百融云创

Bairong Inc.
百融雲創

(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)

(Stock Code: 6608)

UNAUDITED OPERATION SUMMARY FOR THE FIRST QUARTER OF 2021

This announcement sets out the unaudited operation summary of Bairong Inc. (the "**Company**") and its subsidiaries and consolidated affiliated entities (together, the "**Group**") for the first quarter of 2021.

This announcement is made in accordance with the requirements of Rule 13.09(2)(a) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As of March 31, 2021, the Group had served more than 4,800 financial services provider ("**FSP**") clients in China since our founding, including substantially all of China's national banks, more than 800 regional banks, substantially all of China's consumer finance companies, over 100 major insurance companies and a variety of other FSPs.

	Three months ended March 31,		
	2020	**2021**	**Change (%)**
	(RMB in thousands, except %)		
Revenue	212,639	**409,214**	92%
Data analytics and other services	105,778	**141,170**	33%
Precision marketing services	31,065	**121,934**	293%
Insurance distribution services	75,796	**146,110**	93%

As the demand from FSP clients served by the Company continued to increase, the Company's data analytics services maintained a rapid growth. Although the financial industry was affected by the pandemic in 2020, the continuous improvement in the economy and consumption after the pandemic, as well as the quick rebound in the demand from the financial industry for marketing in the first quarter of 2021, have driven the higher year-on-year growth in precision marketing and insurance distribution services of the Company in the first quarter of 2021.

CAUTIONARY STATEMENT

Shareholders and potential investors are reminded that this summary is based on the Group's internal figures and management accounts which have not been audited or reviewed by our external auditors. Shareholders and potential investors should therefore exercise caution when dealing in the shares of the Company.

Certain statements in this announcement are forward-looking statements that are, by their nature, subject to significant risks and uncertainties. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions, future events, or performance (often, but not always, through the use of words or phrases such as 'will', 'expect', 'anticipate', 'estimate', 'believe', 'going forward', 'ought to', 'may', 'seek', 'should', 'intend', 'plan', 'projection', 'could', 'vision', 'goals', 'aim', 'aspire', 'objective', 'target', 'schedules', and 'outlook') are not historical facts, are forward-looking and may involve estimates and assumptions and are subject to risks, uncertainties and other factors some of which are beyond our Company's control and which are difficult to predict. Accordingly, these factors could cause actual results or outcomes to differ materially from those expressed in the forward-looking statements.

Since actual results or outcomes could differ materially from those expressed in any forward-looking statements, we strongly caution investors against placing undue reliance on any such forward-looking statements. No statement in this announcement is intended to be a profit forecast or to imply that the earnings of the Group as at the date of this announcement or in future will necessarily match or exceed the historical or published earnings of the Group. Any forward-looking statement speaks only as of the date on which such statement is made, and, except as required by law, we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events. Statements of, or references to, our intentions or those of any of our Directors are made as of the date of this document. Any such intentions may change in light of future developments.

By order of the Board
Bairong Inc.
Zhang Shaofeng
Chairman

Hong Kong, April 15, 2021

As at the date of this announcement, the board of directors of the Company comprises Mr. Zhang Shaofeng, Mr. Zhao Hongqiang and Ms. Zhao Jing as executive directors, Mr. Bai Linsen, Mr. Ren Xuefeng and Mr. Li Qiang as non-executive directors, and Professor Chen Zhiwu, Mr. Zhou Hao and Professor Guo Yike as the independent non-executive directors.