Bairong Inc.
6608.HK

A Leading AI Turnkey Service Provider

2023Q1 Results

Vision：To Be the Enabler of Digital Intelligence Economy

Earnings Review in 2023Q1

42%
CAGR for nearly 5 years

7000+
Financial institution customers

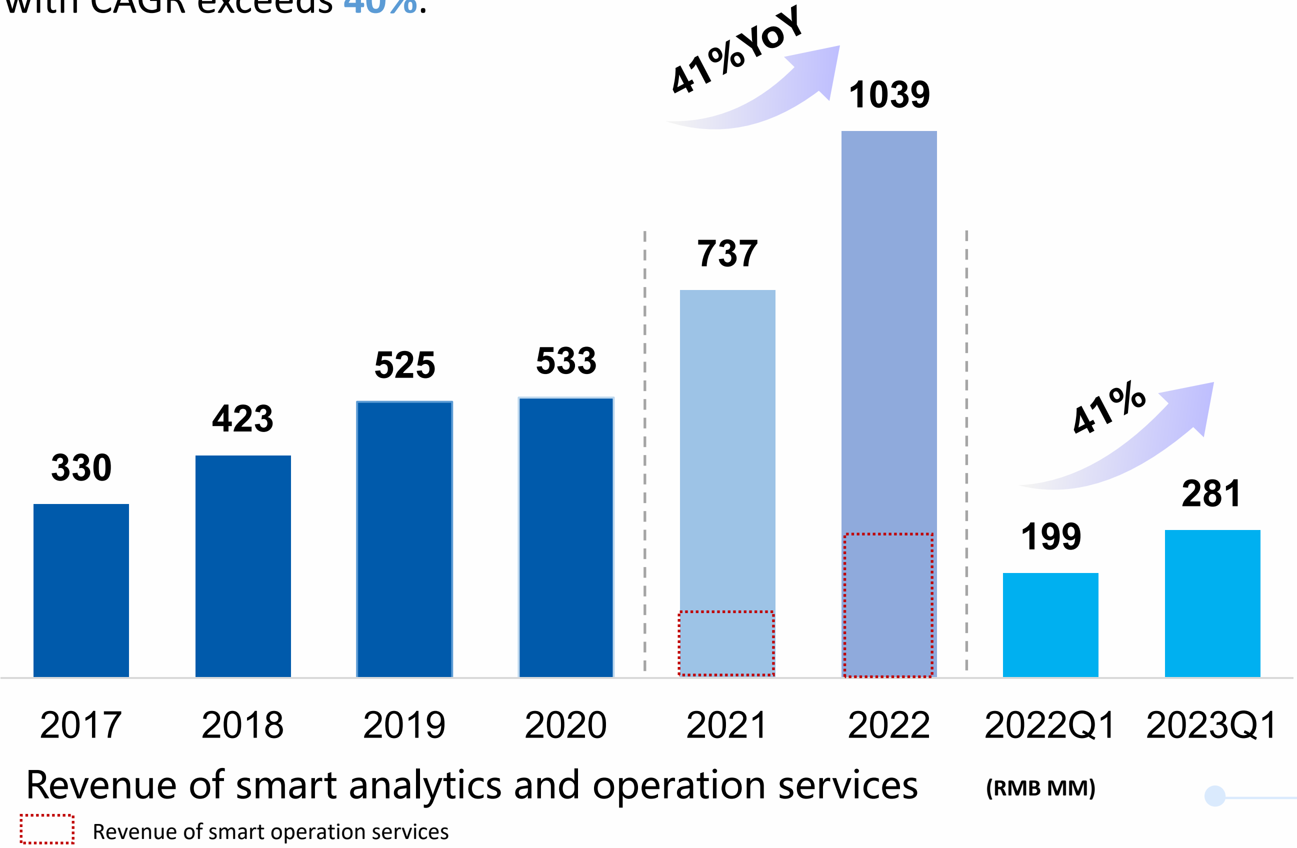
Revenue Breakdown	2023Q1（RMB）	2022Q1（RMB）	YoY
Revenue	566M	451M	+25%
Smart Analytics and Operation Services	281M	199M	**+41%**
Precision Marketing Services	138M	93M	**+48%**
Insurance Distribution Services	147M	159M	-8%

Smart Analytics and Operation Services	2023Q1	2022Q1	YoY
Number of Key FSP Clients	105	94	+12%
Key FSP ARPU（RMB）	2.06M	1.67M	**+23%**
Key FSP Retention Rate	93%	93%	+0 pct

Note: The above data are internal statistics of the company and have not been audited by an external auditor.

Smart Analytics and Operation Review

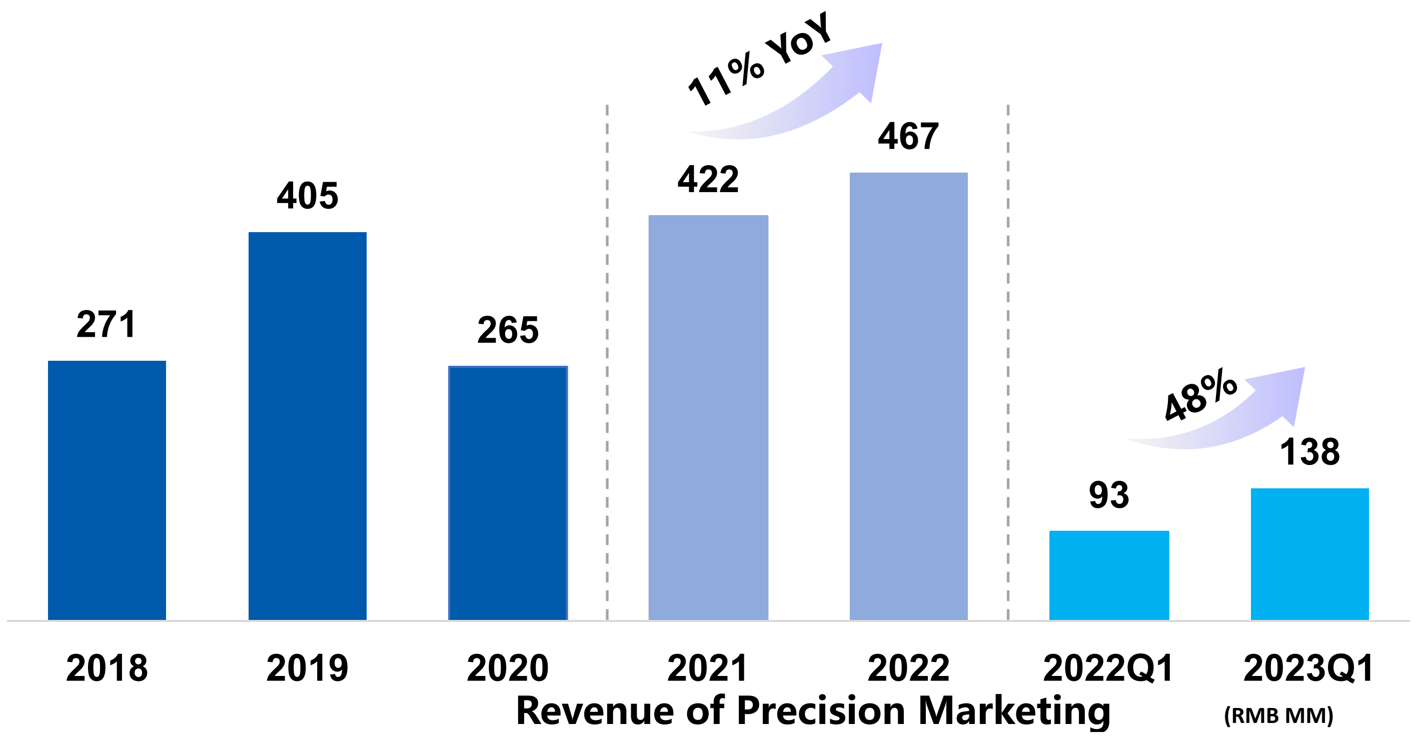
- The revenue of smart analytics and operation services reached **RMB 281 million** in 2023Q1, with **41%** YoY increase.
- The revenue of smart operation services increased by **68%** YoY, which accounts for a continuous increase in the proportion of SaaS business lines, using artificial intelligence to help financial institutions reduce costs, increase efficiency and digital transformation.
- According to Equal Ocean[1], the smart marketing and operation services in China is expanding rapidly and the market size will exceed **RMB60 billion** by 2026, with CAGR exceeds **40%**.



Note:
1. Equal Ocean is an independent research institution in China.

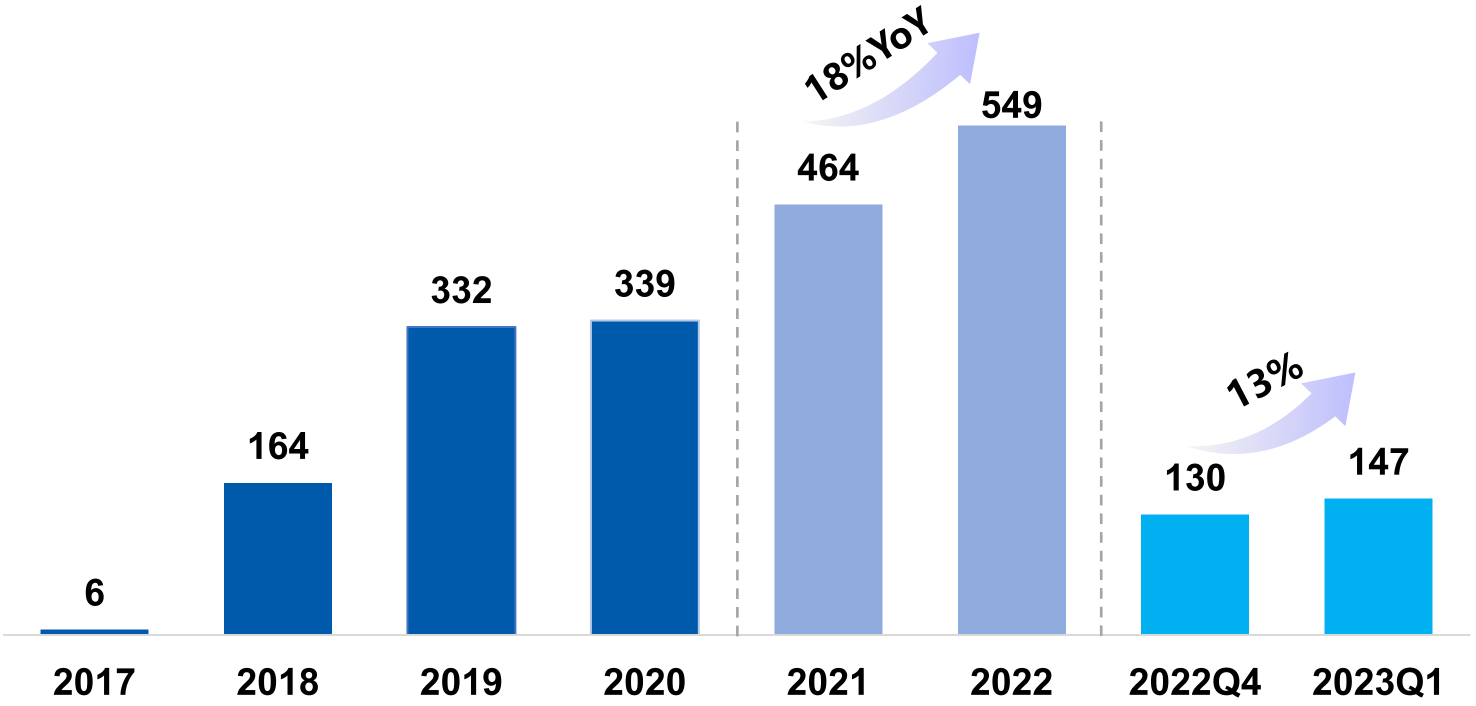
➢ Precision Marketing Review

- The revenue of precision marketing services increased steadily by **48%** YoY to **RMB 138 million** in 2023Q1.
- In 2023, benefiting from the expected GDP growth target of 5%, the country's efforts to boost domestic demand, and banks' strategy to vigorously develop consumer credit, the loan facilitation volume will be further expanded.



Insurance Distribution Review

- The revenue of insurance distribution services reached RMB 147 million in 2023Q1, which decreased slightly YoY due to the high base of last year.
- The revenue of insurance distribution services increased by 13% QoQ in 2023Q1.



Revenue of Insurance Distribution (RMB MM)

Thank you

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