



## September 2016 Quarterly Trading Update

**Hong Kong, 31 October 2016:** 99 Wuxian, (ASX: NNW) ("99 Wuxian" or "the Company") is pleased to provide a trading update for the September 2016 quarter.

### Highlights<sup>1</sup>:

- **48.1 million transactions on the platform in Q3, up 221% over the prior corresponding period ("pcp") to 30 September 2015**
- **Total registered user base of 62.2 million, up 27% from 30 September 2015**
- **Q3 platform revenue of RMB 70.8 million, up 79% over the pcp to 30 September 2015**

### Key performance metrics (RMB)<sup>1</sup>: (see Appendix A for AUD summary metrics)

Last 12 months ending	Sept. 2015	Sept. 2016	Growth
Registered users	49,052,647	62,187,007	27%
Total number of transactions	48,310,097	125,035,916	159%
Average Transaction Value	248	109	-56%
Gross Transaction Value	11,974,915,436	13,650,399,291	14%
Platform Revenue	179,802,785	275,853,202	53%

Quarterly period ending	Sept. 2015	Sept. 2016	Growth
Total number of transactions	14,981,912	48,055,754	221%
Average Transaction Value	246	76	-69%
Gross Transaction Value	3,685,537,081	3,635,527,978	-1%
Platform revenue	39,616,352	70,762,900	79%

<sup>1</sup> Key performance metrics are based on management accounts that have not been audited or reviewed.



## **Registered users**

99 Wuxian's registered user base reached 62.2 million in the September quarter, growing by 13.1 million since 30 September 2015. The growth in registered users reflected 99 Wuxian's successful platform expansion through the addition of new business partners and distribution channels, increasing penetration rates among mobile application users and launching marketing campaigns.

## **Transactions**

During the quarter, a record number of 48.1 million transactions were completed through the platform, up 221% over the prior corresponding period ("pcp"). On an LTM basis, 125.0 million transactions were completed through the platform, an increase of 159% over the twelve months to 30 September 2015. The strong increase in transaction volume was driven by business partners' and 99 Wuxian's joint efforts to increase user transaction frequency and engagement.

## **Average Transaction Value ("ATV")**

Over the last twelve months, the average value of all transactions had declined from RMB 248 to RMB 109, and ATV completed on the platform for the quarter had declined from RMB 246 to RMB 76. The movement in ATV was primarily the result of business partners' efforts to promote lower-value virtual products and increase user transaction frequency and engagement.

## **Gross Transaction Value ("GTV")**

On an LTM basis, 99 Wuxian generated GTV of RMB 13.7 billion, representing a 14% increase over the twelve months to 30 September 2015. The massive transaction volumes and the growing number of registered users jointly contributed to the result. In addition, GTV for the quarter declined 1% over the pcp from RMB 3.7 billion to RMB 3.6 billion, resulting from the decrease of ATV and the increase of transaction volume during the quarter.

## **Platform revenue**

On an LTM basis, 99 Wuxian reported revenue of RMB 275.9 million, up 53% over the twelve months to 30 September 2015. For the current quarter, 99 Wuxian reported revenue of RMB 70.8 million, up 79% over the pcp. The strong revenue performance during the quarter was driven by 99 Wuxian's pro-active user acquisition and engagement strategy. The Company actively managed its user acquisition and engagement strategy and continued to review, consider and implement appropriate strategies to drive the future growth of the platform.



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**About 99 Wuxian Limited**

99 Wuxian is a leading mobile internet gateway, providing comprehensive solutions for businesses partners including China's leading banks, telecommunications, insurance companies, etc., connecting their customers and employees with high quality merchants for a wide range of products and services.



## Appendix A

### Key performance metrics (AUD)<sup>1</sup>:

Last 12 months ending	Sept. 2015	Sept. 2016	Growth
Registered users	49,052,647	62,187,007	27%
Total number of transactions	48,310,097	125,035,916	159%
Average Transaction Value	48	21	-56%
Gross Transaction Value	2,315,559,400	2,639,543,516	14%
Platform revenue	34,768,014	53,341,043	53%

Quarterly period ending	Sept. 2015	Sept. 2016	Growth
Total number of transactions	14,981,912	48,055,754	221%
Average Transaction Value	48	15	-69%
Gross Transaction Value	712,663,073	702,992,938	-1%
Platform revenue	7,660,515	13,683,245	79%

<sup>1</sup> RMB translated into AUD using the spot rate of AUD/RMB 5.1715 as at 27 October 2016.