

Company Profile

Uxin(NASDAQ:UXIN) is a leading e-commerce platform for buying and selling used cars in China. With our inventory-owning model, we provide our customers a comprehensive transaction solution that encompasses the entire value chain, ranging from used-car acquisition, inspection and reconditioning, warehousing, as well as pre-sales and after-sales services. We offer high-quality and value-for-money used cars as well as superior full suites of services to customers through a reliable, one-stop and hassle-free transaction experience. Empowered by our omni-channel sales approach, we are able to establish market leadership by serving customers both nationwide through our online platform and in selected regions through our offline inspection and reconditioning centers (IRCs).

Since early 2018, we have been offering online used-car-buying products and services to customers nationwide through our pioneering online platform. Our online platform facilitates the entire transaction process and creates a seamless self-service purchasing experience. With abundant used-car listings and transparent price estimates displayed on our platform, our customers can easily place an order online, free from paying any hidden extra fees, and also enjoy our carefree after-sales support. Leveraging our nationwide logistics and delivery network, we provide door-to-door delivery to our customers. In addition, we also collaborate with various third-party partners to provide a wide range of value-added products and services, such as auto financing options, insurance products, and other after-sales services.

In September 2020, we started to shift to an inventory-owning model from a third party inventory commissioned-based model, aiming to better control our supply chain and deliver higher-quality used cars and higher transaction certainty to our customers.

Meanwhile, to further strengthen our ability to provide high-quality and value-for-money used cars, we have been building our own IRCs where we can recondition all retail inventory to a “like new” condition. Our first IRC in Xi'an has been in operation in March 2021. In September 2021, we entered into a strategic partnership with Changfeng County Government of Hefei City to jointly invest in and build the industry-leading IRC in Hefei. With a total investment of up to RMB2.5 billion, the Hefei IRC is expected to have an annual production capacity of 60,000 to 100,000 vehicles once it is in operation in the next few years. This production capacity is expected to provide us with a stable and large supply of high-quality used vehicles in the coming years. The phase one of Hefei IRC has been in operation since its launch in November 2021.

In addition to reconditioning retail used cars, our IRCs, as a type of warehouse stores, offer local customers and customers within Shaanxi and Anhui provinces with in-store visit and purchase options. Accordingly, we have shifted from an online-only sales approach to an omni-channel sales approach, which integrates online sales into its warehouse-style operation.

Operated under the brand Uxin Used Car (二手车), our platform is able to address industry painpoints, such as limited selection, geographical limitation, and lack of transparency. We provide customers with a reliable and one-stop car buying experience and enable them to select from our own inventory of selected used cars nationwide and access various car-related value-added products and services throughout China. We now have much stronger control and management over the entire value chain and improved ability to provide high-quality used car products and premium services. We have started to track customer satisfaction via monitoring NPS (net promoter score) since the second quarter of 2020 and have made remarkable progress, evidenced by continuous improvements of our NPS over the past year.

Deeply rooted in the used-car market for over a decade, we are transforming the used car buying experience in China through our innovative inventory-owning model, integrated omni-channel sales approach, high-quality vehicle products and premium services, which perfectly echo the meaning of our brand name as Uxin (信) translates to quality and trust in Chinese.

