







Company Presentation

Q3 FY2018

This presentation of Hexindai Inc. (the “Company”) contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are made under the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995. These statements can be identified by terminology such as “will,” “expects,” “anticipates,” “future,” “intends,” “plans,” “believes,” “estimates,” “potential,” “continue,” “ongoing,” “targets,” “guidance” and similar statements. The Company may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (the “SEC”), in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Any statements that are not historical facts, including statements about the Company’s beliefs and expectations, are forward-looking statements that involve factors, risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Such factors and risks include, but not limited to the following: the Company’s goals and strategies; its future business development, financial condition and results of operations; the expected growth of the credit industry, and marketplace lending in particular, in China; the demand for and market acceptance of its marketplace’s products and services; its ability to attract and retain borrowers and investors on its marketplace; its relationships with its strategic cooperation partners; competition in its industry; and relevant government policies and regulations relating to the corporate structure, business and industry. Further information regarding these and other risks, uncertainties or factors is included in the Company’s filings with the SEC. All information provided in this presentation is current as of the date of this presentation, and the Company does not undertake any obligation to update such information, except as required under applicable law.

-  **Matching individual borrowers with individual lenders without loan default risk to Hexindai**
-  **Fully compliant with government regulations**
-  **Expand market share nationwide in terms of users and products leveraging strong O2O capabilities and technological innovation**
-  **Highly experienced management team, strong BOD**



Established in March 2014, with headquarters in Beijing

Ranked 5th in the unsecured medium-sized consumer loans market in China

Founding Member of Beijing Internet Finance Industry Association

O2O model targeting borrowers seeking RMB20K~140K to finance consumption needs

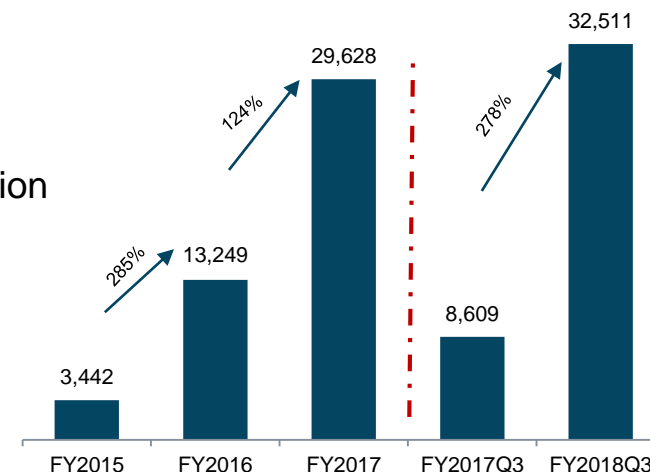
Internet-based investor acquisition with decreasing acquisition cost and high investor satisfaction with 56% investors' repeat rate⁽¹⁾.

Prudent risk management system leveraging 3+ years of proprietary data accumulated from our sister company's extensive network of 192 branches in China as of December 31, 2017.

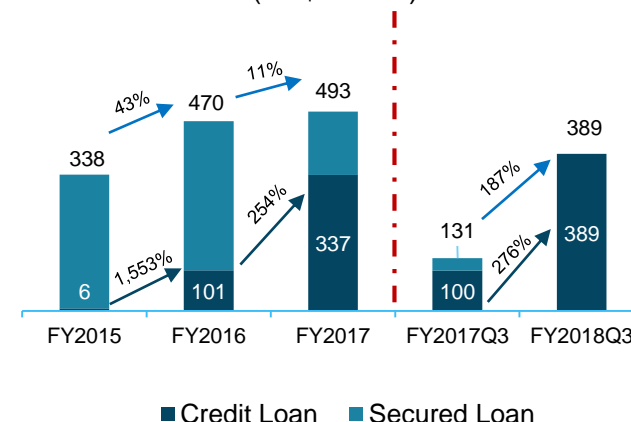
Robust technology platform with sound risk management and fraud detection

Experienced and visionary management with deep understanding of market needs, strong finance and technology background

Number of Loans Facilitated⁽²⁾



Loan Volume Facilitated⁽³⁾
(US\$ million)



Note:

- (1) Repeat investors refer to investors who made more than one investment from inception to December 31, 2017.
- (2) Number of loans facilitated is defined as the total number of loans facilitated on our marketplace during the relevant period

- (3) Loan volume is defined as the total principal amount of loans facilitated on the marketplace during the relevant period; Growth rates are calculated by RMB and exclude the impact from exchange rate in different reporting periods to reflect a real growth rate.
- (4) Fiscal year end is March 31.



Personal Loans Type

Medium-sized Installment Loan
(consumption for high-end services and goods)

Loan size: 20K -140K RMB
Duration: 12-36 months

Payday Loan
(Day to day)

Loan size: < 3K RMB
Duration: < 30 days

Consumer Finance Companies



We are here

Payday loan Business Players

P2P Players focusing on
Payday Loan Business

Micro-lending

- Source of funds: equity/financial Institutions
- Lending model: company direct lending
- Regulation: On-going
- Company bears the default risk
- Must own the micro-lending License.

P2P

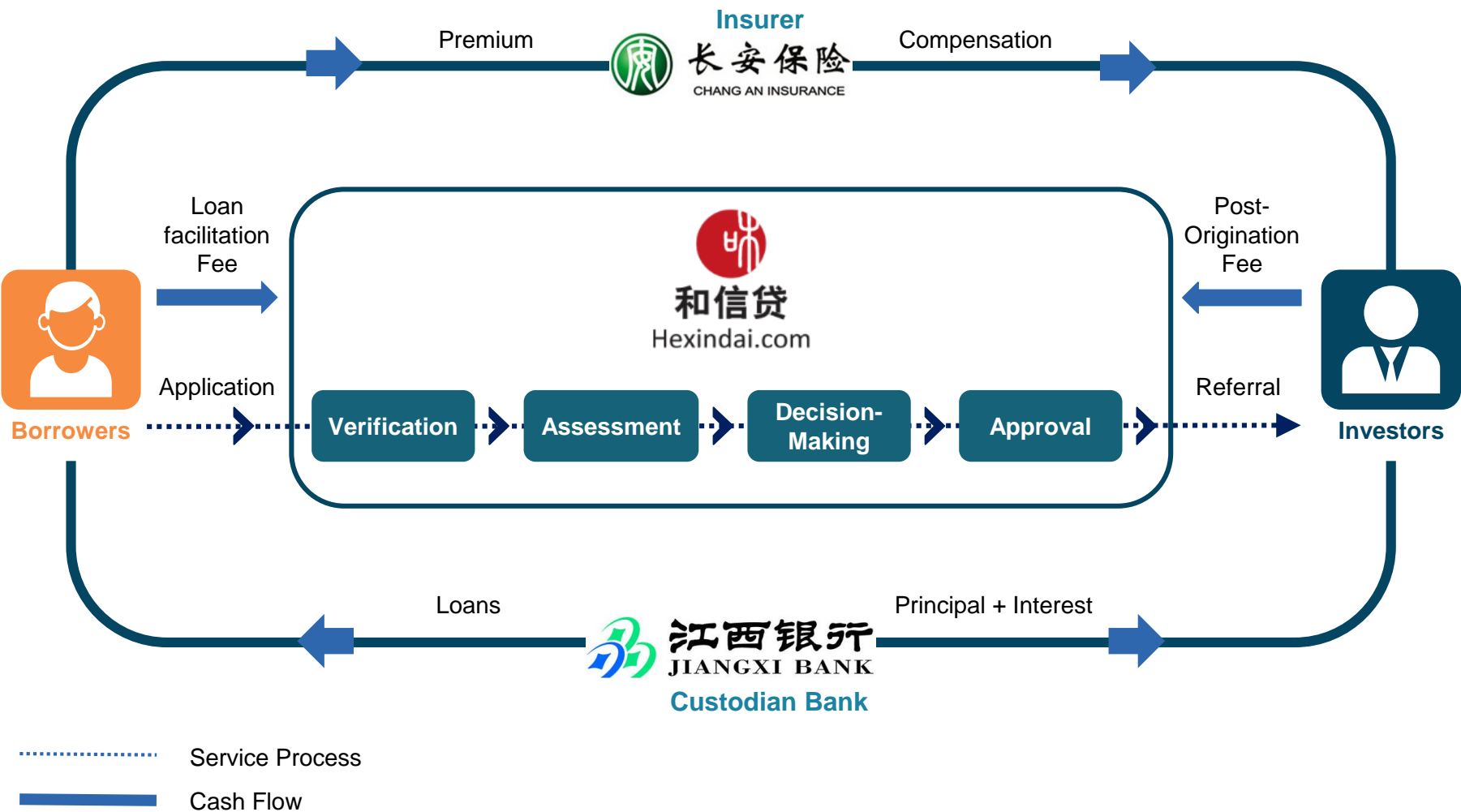
- Source of funds: lenders on the platform
- Lending Model: information intermediary only
- Regulation: to complete the rectification and preliminary filing by the end of June 2018
- Lenders bear the default risk
- No license required.

- Proven business model focusing on medium-sized installment loan funded by individual investors
- Fully compliant with online lending industry guidelines governing P2P companies
- Further expand market share rapidly growing **medium-sized loan segment** used for consumption upgrades

Business Model

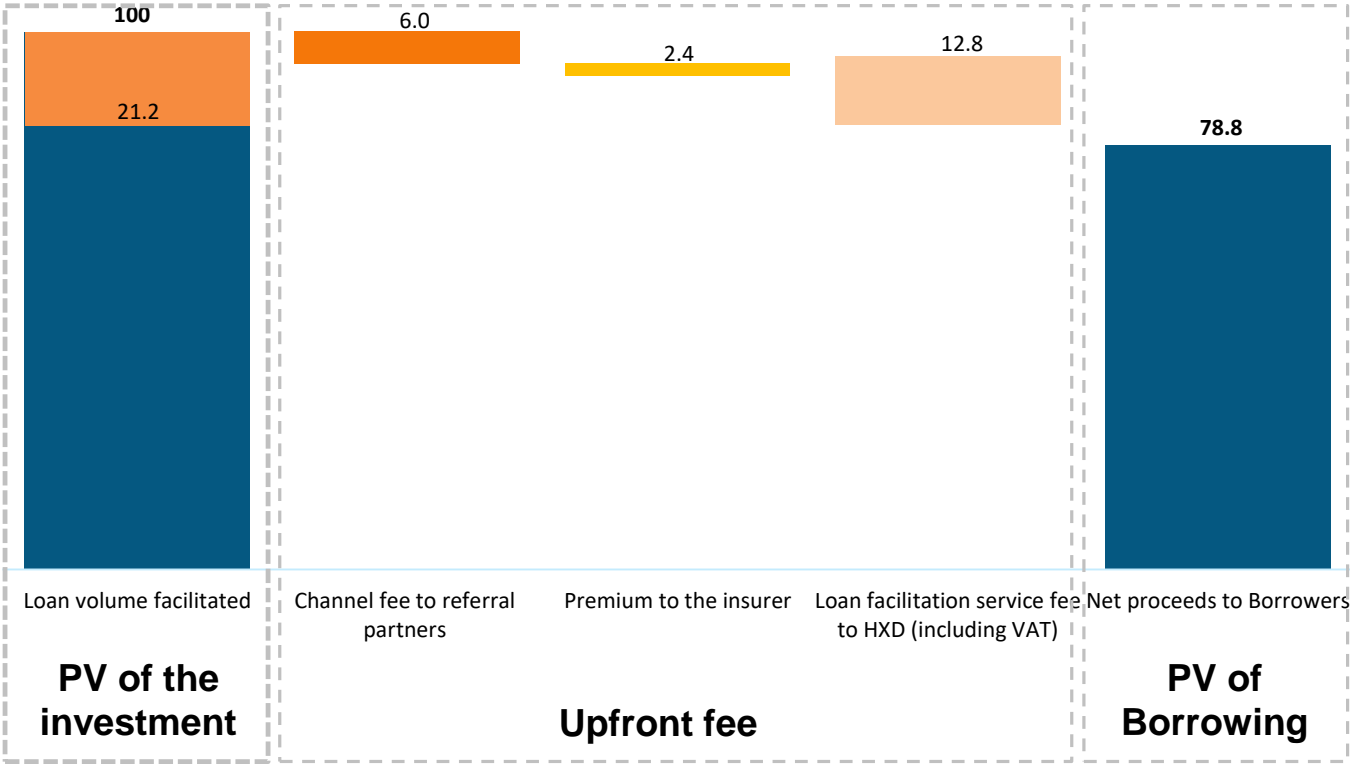
Our Proven Business Model

We are a pure information and service platform matching investors with individual borrowers. Loans are not held on our balance sheet and we bear no default risk



(Per US\$100 loan facilitated, for example)

Economics Illustration⁽¹⁾



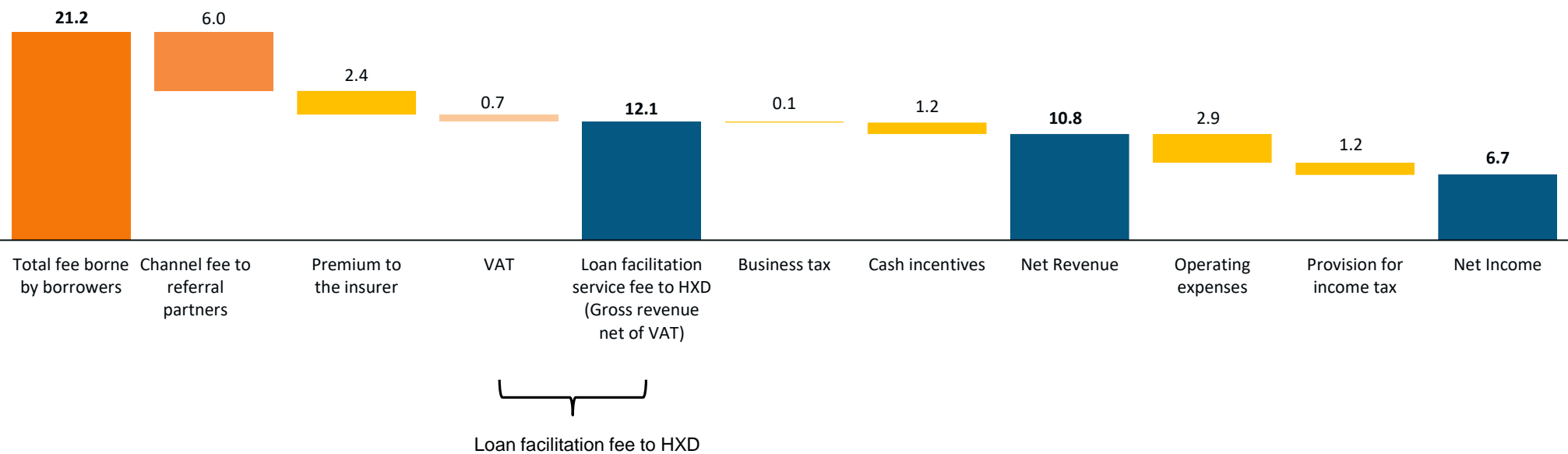
	PV	Rate	PMT
Investor	Loan volume facilitated=US\$100=PV(11%/12,36,-3.27)	Yield rate=11%	Equal monthly payment=US\$3.27 =PMT(11%/12, 36, -100)
Borrower	Net proceeds=US\$78.8=PV(28%/12,36,-3.27)	All inclusive APR ⁽²⁾ =28% =RATE(36,3.27,-78.8)*12	

Note:

- (1) The above chart only represents credit loan economics.
- (2) 'All inclusive APR' refers to the rate that is charged to borrowers, including a nominal interest rate, a loan facilitation or management service fee, channel fee and premium, expressed as a single percentage number that represents the actual annualized cost of borrowing over the term of a loan.

Economics Illustration⁽¹⁾

(Per US\$100 loan facilitated, for example)



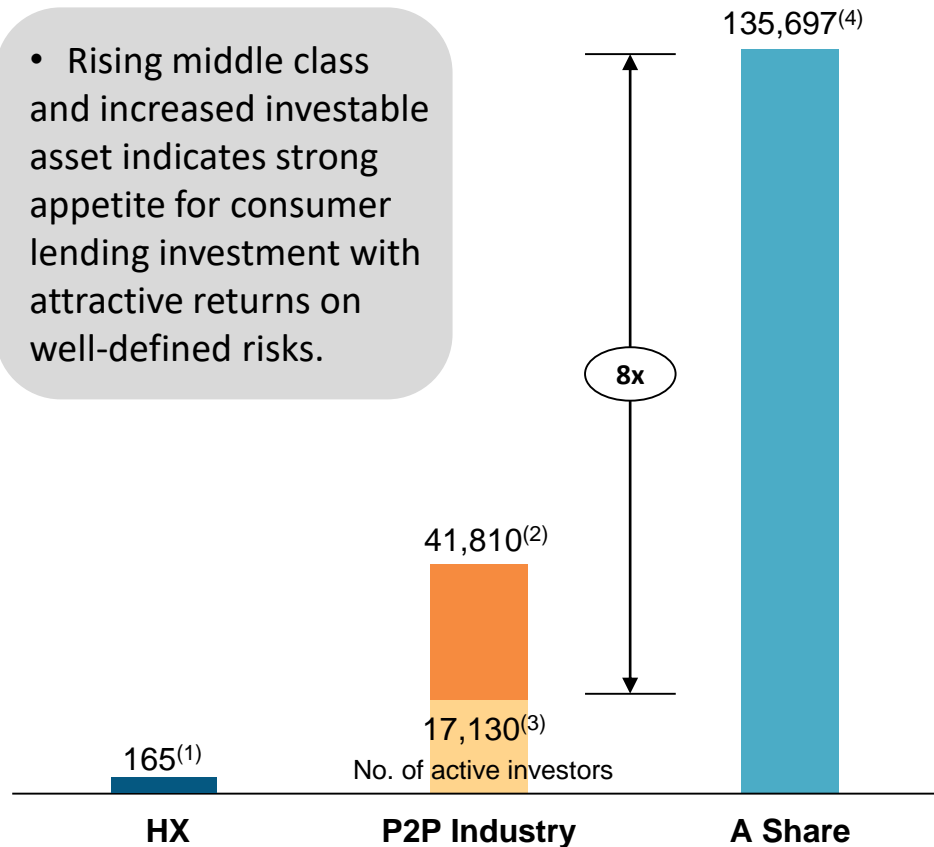
Note:

- (1) The above chart only represents credit loan economics.
- (2) The channel referral fee to referral partners represents the consultancy services fee borrowers directly pay to referral partners. It is not recognized as part of our revenue.

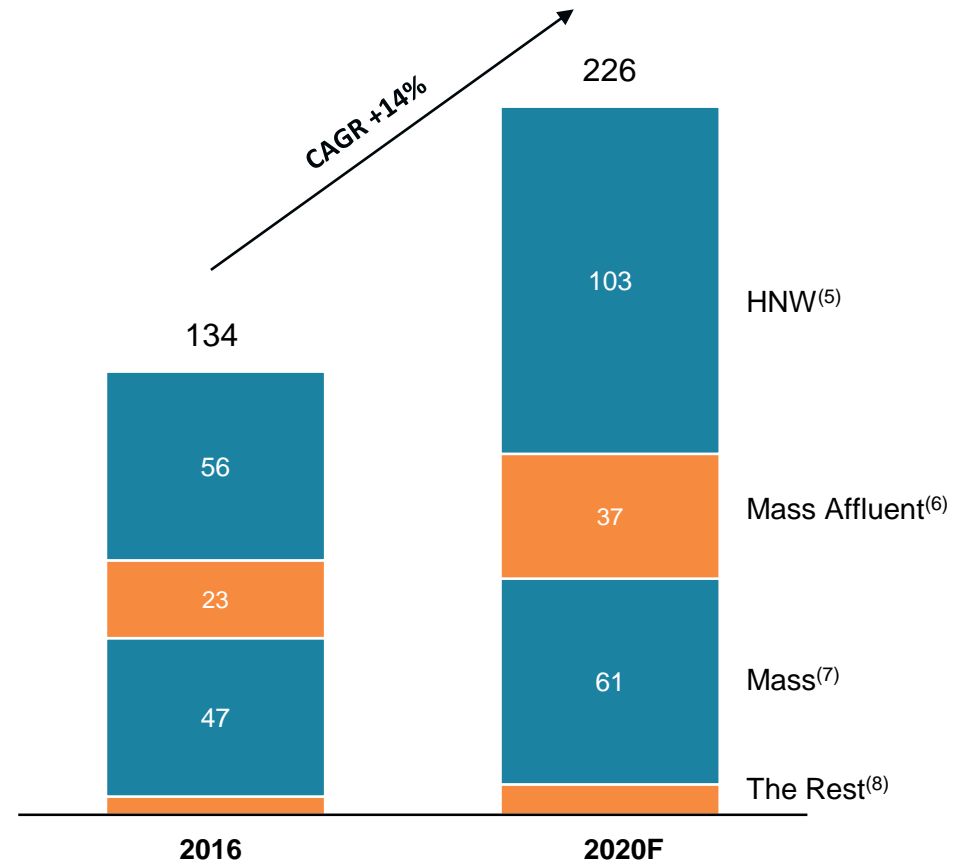
Increasing Need for Investing

Number of Potential P2P Investors
(Thousand)

- Rising middle class and increased investable asset indicates strong appetite for consumer lending investment with attractive returns on well-defined risks.



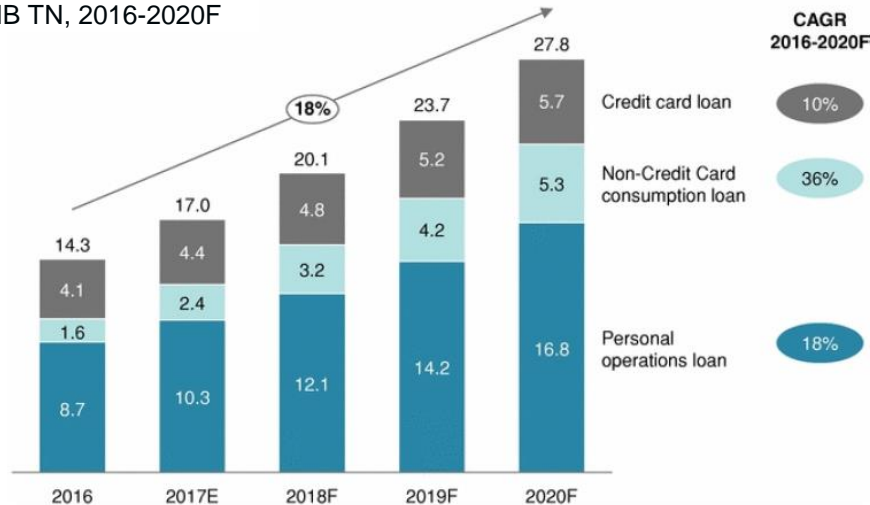
Total Personal Investable Asset
(RMB TN)



Rapidly Rising Market Demand Ensures Future Growth for Sector (Cont'd)

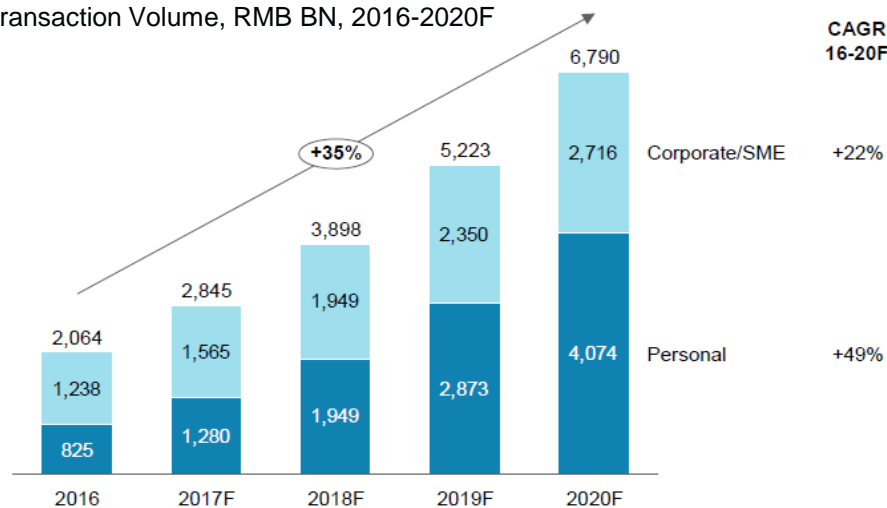
China Consumer Finance⁽¹⁾ Outstanding Balance

RMB TN, 2016-2020F



Forecast of China's Marketplace Lending⁽²⁾ Market

Transaction Volume, RMB BN, 2016-2020F



- Huge gap between demand of consumer credit and the supply from traditional financial institutions.
- Huge market potential due to highly fragmented market: around 1990 P2P platforms in December 2017 with top 5 players ~17% market share in 2017.
- China marketplace lending volume predicated to experience fast growth at 35%.

Source: Oliver Wyman, WDZJ.

Note:

(1) According to Oliver Wyman, consumer finance is defined as both direct and indirect financing to individuals for personal consumption and operation purposes, excluding mortgages and auto loans.

(2) According to Oliver Wyman, marketplace lending is defined as any marketplace for lending and investing, where individuals or corporates borrow and lend money from other individuals or corporates without the use of a credit-intermediating financial institution.

China Banking Regulatory Commission



Act as information intermediary only



No credit enhancement services and/or illegal fund raising



Custodian accounts for borrowers and investors



Capped amount limited to 200,000 RMB for personal loans and 1 million RMB for Corporate



Full information disclosure to customers



No bundle sales



Protect customers' personal information



Establish a customer identification program and report suspicious transactions





The Ministry of Public
Security of the People's
Republic of China



**Multi-Level Protection
Scheme Level 3 approval**

In recognition of our:

- Information security
- Same level of approval as commercial banks



**Insurance for Investors
in the event of default**

- Loan approval and verification process
- Risk management system



**Integrated asset custody
system**

- Fund management capability
- Strong information system



**Total credit facility of
RMB1.1 billion for
operating expenses**

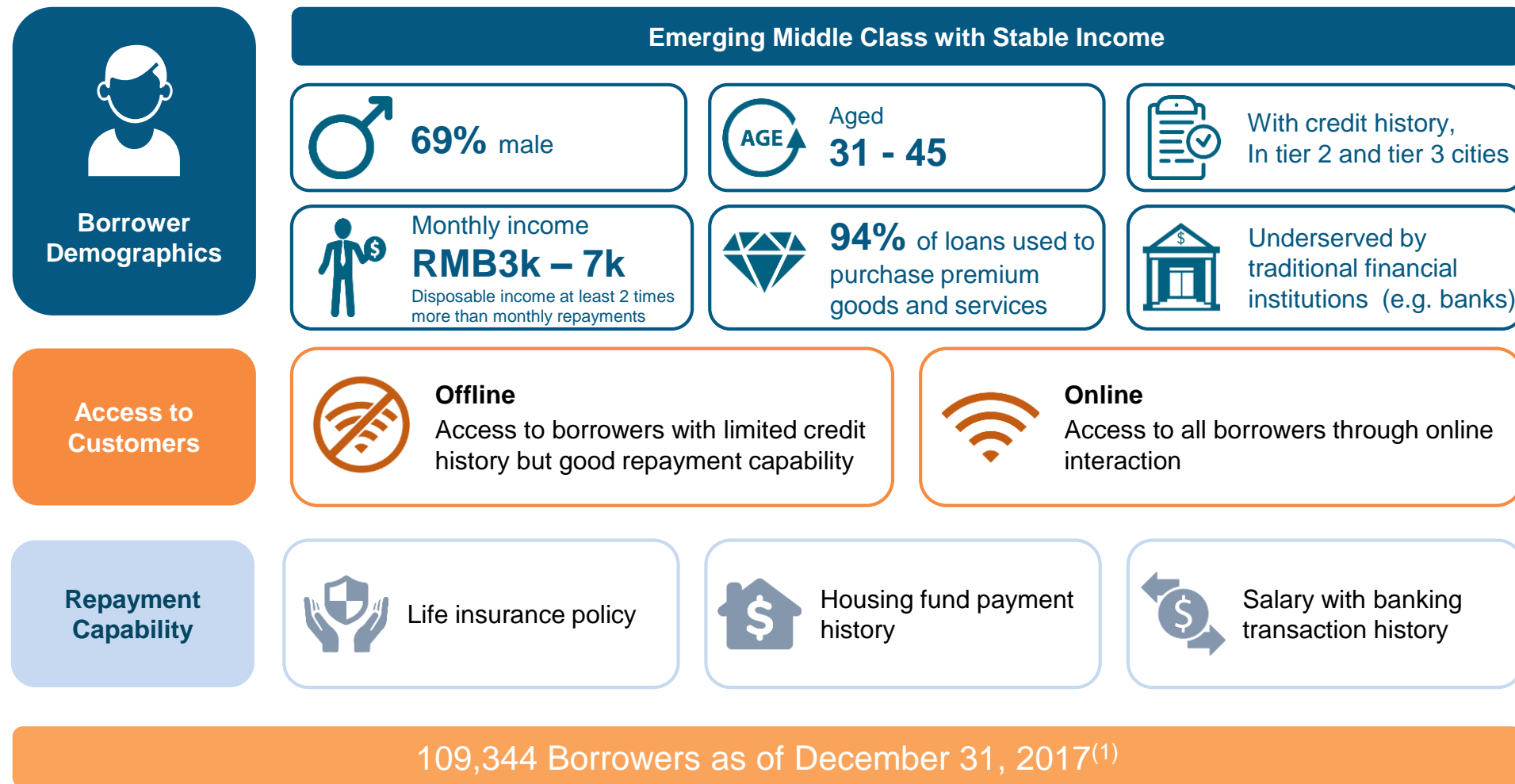
- Long-term operating performance and growth



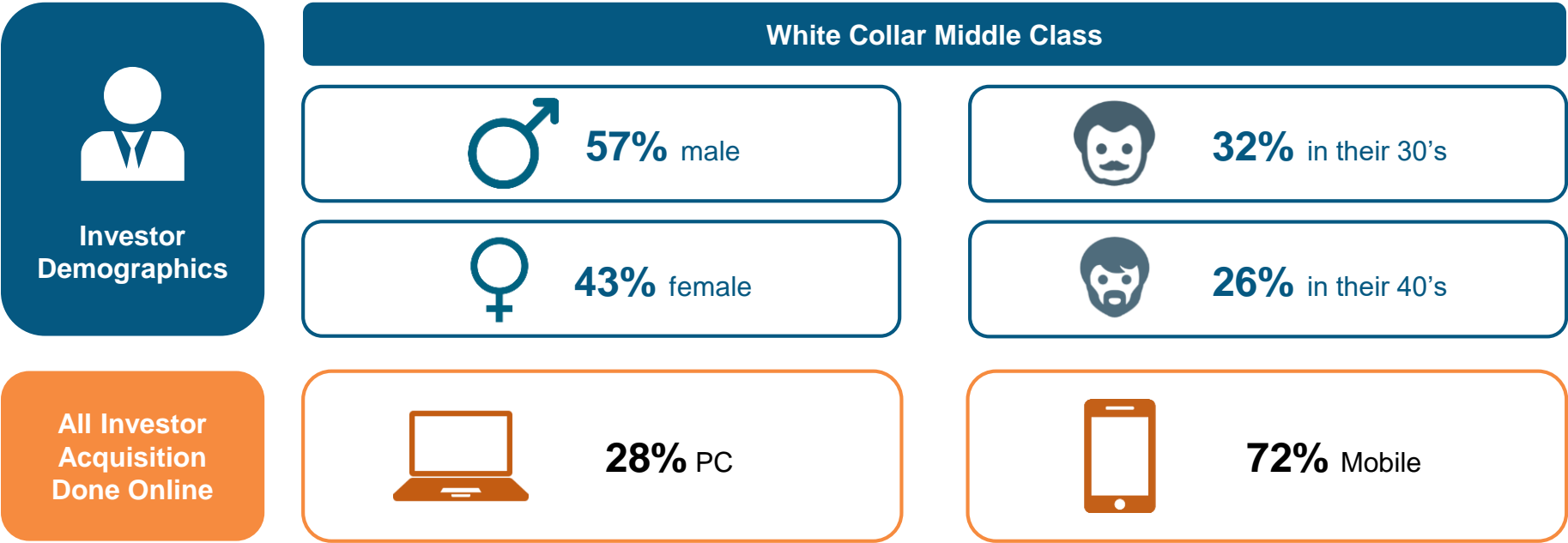
**Mobile Payment
Function to our App**

- Advanced technology and information accuracy
- High brand recognition
- Consumer lending platform in cooperation with China UnionPay

Current Typical Borrower Profile and Access



Current Typical Investor Profile



In tier 1 and tier 2 cities

164,886 Investors as of December 31, 2017 ⁽¹⁾

Our Service Offerings for Borrowers

Types of Loans



Term

Loan Size
(RMB)

APR

Primary Repayment
Mode

**Credit
Loans**

12 – 36
months

20 – 200K

16.0%-
36.0%

Fixed monthly
installments with
principal repayment
and interest

**Secured
Loans ⁽¹⁾**

1 - 3
months

0.2 - 6 million

17.3%

Monthly interest
repayments followed
by a lump sum
payment of the principal
upon maturity

Secured loans has been faced out

Use for Higher End Items



House Decoration



Luxury Goods



Cosmetic Surgery



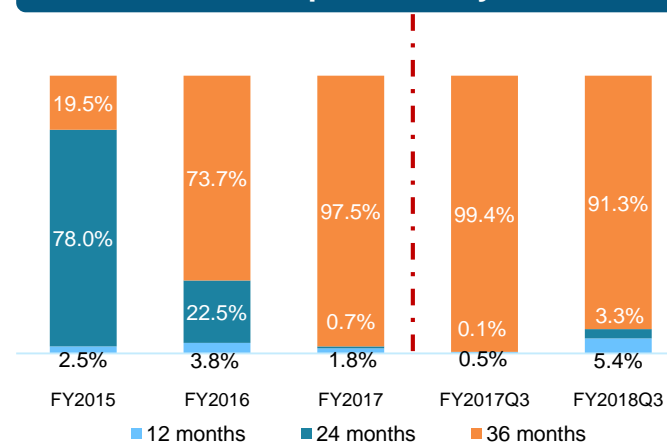
Continuing Education



Travel

Take approximately 10% of the total loan consumption

Loan volume proration by terms⁽³⁾



Source: Company Information

Note:

(1) The Company has shifted its focus from secured loans to credit loans.

(2) "APR" or "annual percentage rate" refers to the rate that is charged to borrowers, including a nominal interest rate and a

loan facilitation or management service fee, expressed as a single percentage number that represents the actual annualized cost of borrowing over the term of a loan.

(3) Calculated based on RMB loan volume.

(4) Fiscal year end is March 31.

Types of Investments



**1. Portfolio Investments
("Wallets")**



2. Individual Investments



3. Loan Transfer

Advantages



**1. Diversified credit grade to
decrease portfolio risk**



2. Automatic reinvestment



**3. High liquidity from
transferability of loans**



4. Ease of use



**5. Ability to match investors'
funds with tailored loans**



**6. Higher returns than traditional
investment channels**

Investor Satisfaction

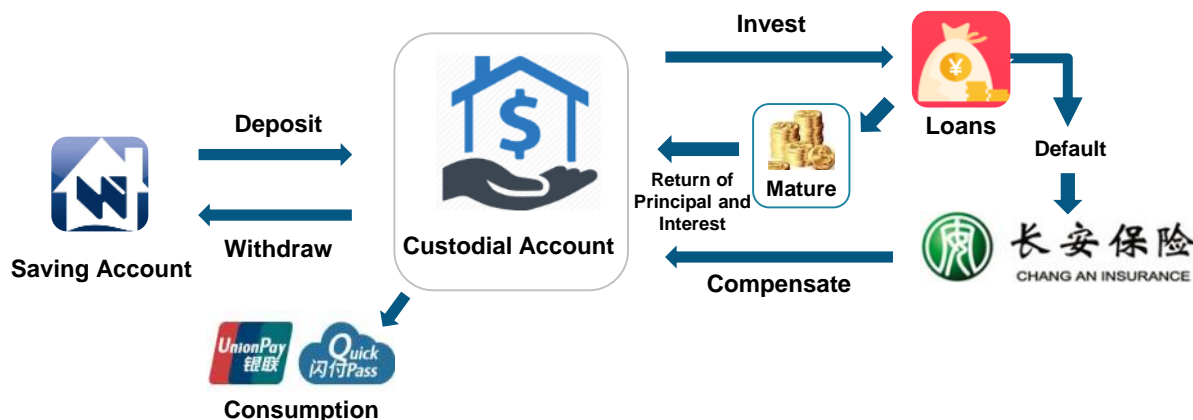
RMB633

million Investment
return and almost all
of the investors
received their
expected return⁽¹⁾

132%

Active Investor
Growth⁽²⁾

Over 56%
Repeat
Investors⁽³⁾





Investment Highlights

1

A Fast-growing Consumer Lending Marketplace Addressing the Increasing Consumption Demand of the Emerging Middle Class in China

2

Strong O2O Capability Combining Continuously Upgraded Online Platform with Extensive Offline Networks

3

Risk Adjusted Returns and High Investor Satisfaction

4

Advanced and Proprietary Risk Management System

5

Experienced and Visionary Management Team

A Fast-growing Consumer Lending Marketplace Focusing on Meeting the Growing Consumption Demand of the Emerging Middle Class in China



- Large, internet-savvy population



- Address traditional banking pain points for borrowers



- Answer consumer finance needs unserved by banks



- Supportive, developing regulatory framework



Facilitates credit more efficiently and effectively



New and better way to evaluate credit worthiness



Technology drives down operating costs

633 MN

RMB accumulated interest return to investors as of December 31, 2017

14 BN

RMB loans facilitated from inception to December 31, 2017

109,344⁽¹⁾

Borrowers as of December 31, 2017

164,886⁽¹⁾

Investors as of December 31, 2017



Borrowers

- Offline referral
- Online leads to offline
- Online directly



Investors

- Primarily online marketing

Offline borrowers referral by business partners

- 192 branches in 114 cities⁽¹⁾



Online acquisition of investors/borrowers through various distribution channels such as apps distribution, i.e., App Store and Android Market; Search Engine like BAIDU, 360.cn, and third party traffic introduction partners like Rongzj, Xiaomi Inc. and etc.

Apps Distribution



Android



iOS



Search Engine



Third Party Traffic Introduction Partners



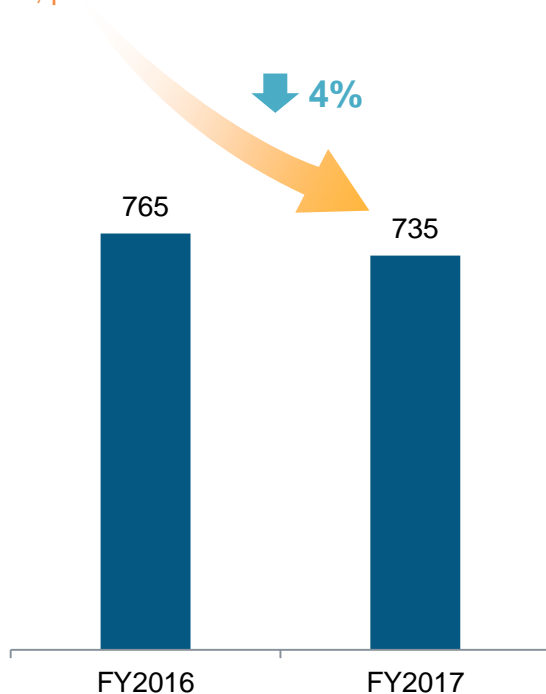
Note:

(1) Branches number is by the end of December 31, 2017. Hexin Company refers to Hexin Information and Hexin Financial Information, which have same control shareholders with company

Source: Company Information

Decreasing Investor Acquisition Cost

RMB, per investor



- Investor acquisition cost includes advertising expense for acquiring investors, brand building expenses (which are included in operating expense) and cash incentives to investors (which is net of revenue)
- Average investor acquisition cost refers to investor acquisition cost divided by the number of new active investors



Referral incentive program

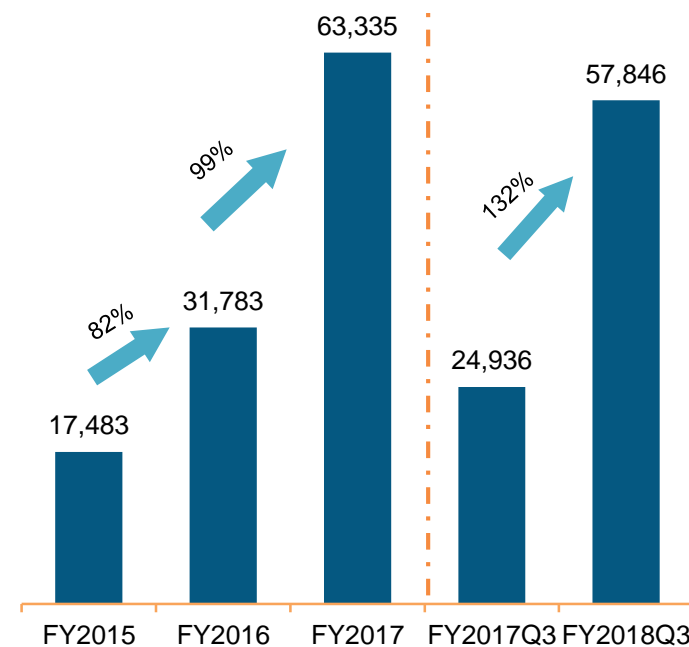
Offer a cash reward to an existing investor upon each successful referral of a new investor, under which the existing investor earns an annualized cash incentive of 1% based on the funds invested by the new investor in the first year

VIP

VIP investor loyalty program⁽¹⁾

VIP Level	Post Origination Fee% as of interest
VIP 0	10%
VIP 1	4%
VIP 2	3%
VIP 3	2%
VIP 4	1%
VIP 5	0%

Number of Investors



As of December 31, 2017,
56%+ of our investors
 had invested more than once.



Integrated data, incorporating third party credit data

- Leverage credit data from multiple sources
- Cross check internal and third party data



Manual
Verification

GBG | DecTech
Instinct Anti-Fraud
Solution

Anti-fraud module

- Rapidly process and compare every borrower to access and grade and detect potential fraud



FICO

Decision Engine

- Automated loan assessment and approval
- Greatly shorten the decision-making time



Credit Score Model Credit Amount Model

- Output the applicant's credit score and loan amount based upon the multisources info input

Borrowers' Self-claimed Information

- ID certificates
- Family member info required by company
- Working info, contact and address info required by company
- Other info such as the property ownership certificate

3rd-party Information

- Credit record in the People's Bank of China
- Prudent Fund and Social security insurance info
- Credit info and loan records in other peer companies
- E-commerce behaviour and address info
- Zhima Credit Score, Credit card info
- ID and Cell phone number verification
- Black list

Intellectual Property Evolving

- Company's 3-year accumulated data
- Leveraging on 9 years' accumulated knowhow and expertise on risk management.

More than 75% of Borrower
Applicants are denied



Mr. Xiaobo An
Founder and Chairman

- Founded and has held the position of our chairman since the inception of our business
- Founder of Beijing Zhongdashixing Business Co., Ltd, Hexin Information Services Co., Ltd. and Hexin Financial Information Services (Beijing) Co., Ltd.
- Worked for Huaxia Bank from 2004 to 2008
- Bachelor's Degree in Advertising from Hebei University



Mr. Xinming Zhou
Chief Executive Officer

- Joined the company since 2014 and served as CEO since 2016
- CEO of Beijing Triangle Technology from 2013 to 2014
- Senior Product Manager of JD.com (NASDAQ: JD) from 2010 to 2012
- Product Director of Ninetowns from 2007 to 2010
- Bachelor's Degree in English from Beijing University of Technology



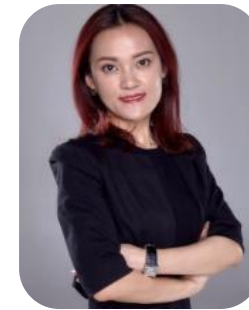
Mr. Johnson Zhang
Chief Financial Officer

- Joined the company in 2016 and served as CFO since 2017
- Board Secretary and Investor Relations Director of China Ming Yang Wind Power Group Limited (NYSE: MY) from 2014 to 2015
- Director of FunTalk China Holdings Ltd. (NASDAQ: FTLK) from 2010 to 2014
- Worked at H&D Investment Consulting from 2007 to 2010 and International Data Corporation from 2005 to 2007
- Bachelor's Degree in Business Administration from University of International Business and Economics



Ms. Dongling Wang
Chief Risk Officer

- Joined the company in 2015 and served as CRO since 2016
- Approval Manager of Pinganpuhui Finance, a subsidiary of Ping An focused on consumer finance, from 2005 to 2015
- Graduated from Heilongjiang School of Economic Management in Accounting Computerization



Ms. Lili Hua
Chief Operations Officer

- Served as COO since 2017
- Operations Manager of Souyidai (Beijing) Information Technology Consulting Company Limited from 2016 to 2017
- Apps Operations Manager of VIP Shop from 2014 to 2015
- Operations Manager of Qihoo 360 Technology Co., Ltd from 2012 to 2014
- Master's Degree in Fashion Design from Beijing Fashion Academy

Independent Directors



Stephen Markscheid, Mr. Markscheid is a partner at DealGlobe, a Shanghai based boutique investment bank. He currently serves as an independent director of ZZ Capital International (HK GEM: 08295), Ener-Core (OTCQB: ENCR), Fanhua Inc., formerly known as “CNinsure Inc.” (NASDAQ: FANH), and Jinko Solar Inc. (NYSE: JKS). Mr. Markscheid had previously worked in General Electric, the Boston Consulting Group, Chase Manhattan Bank and First National Bank of Chicago and has years of professional experience in the financial services industry. He obtained a bachelor of arts degree from Princeton University, a master’s degree in international affairs from Johns Hopkins University and a master’s degree in business administration from Columbia University.



Dagang Guo, Mr. Guo served as Investment Director in Beyond Fund and Member of Investment Committee in Guotai Venture Capital Co. Ltd.. Prior to that Mr. Guo served as the General Manager of Business Development in ECS Technology China Ltd. and Product Director of Digital China (SZ: 000034). Mr. Guo obtained his bachelor’s degree in Taiyuan University of Technology, and his master’s degree in FMBA from Cheung Kong Graduate School of Business. He currently serves as the Secretary General of Beijing Internet Finance Industry Association.



David Wei Tang, Mr. Tang served as President of Huakang Financial Holdings, a Chinese multi-disciplinary financial holdings group. Prior to that, Mr. Tang served as Vice President, Chief Financial Officer, Chief Strategy Officer of Nasdaq listed Vimicro Corporation (NASDAQ: VIMC) and the Chief Financial Officer of Fanhua Inc., formerly known as “CNinsure Inc.” (NASDAQ: FANH), Chief Financial Officer of both IRICO Group (HK: 438) and Chinasoft International (HK Main Board: 354). Mr. Tang also previously worked in Merrill Lynch & Co. in New York. Mr. Tang received an MBA degree from the Stern School of Business, New York University.

Committee Composition

	Nominating and Corporate Governance Committee	Audit Committee	Compensation Committee
Stephen Markscheid			
Guo Dagang			
David Wei Tang			

 Chairman

 Member

Corporate Governance

- Nominating and Corporate Governance Committee Charter
- Audit Committee Charter
- Compensation Committee Charter
- Code of Business Conduct and Ethics
- Corporate Governance Guidelines
- Policy on Disclosure Controls and Procedures
- Anti-Money Laundering Policy
- Whistleblower Policy
- Insider Trading Policy

01. Expand and diversify investor base and investment products

- Strengthen offline marketing, online channels of cooperation and online advertising effectiveness
- Offer innovative products such as investment products of different risks and borrower credit profiles; products which offer increased interests on a monthly basis to meet the continuous needs for investors.

02. Further enhance risk management and risk-based pricing capabilities

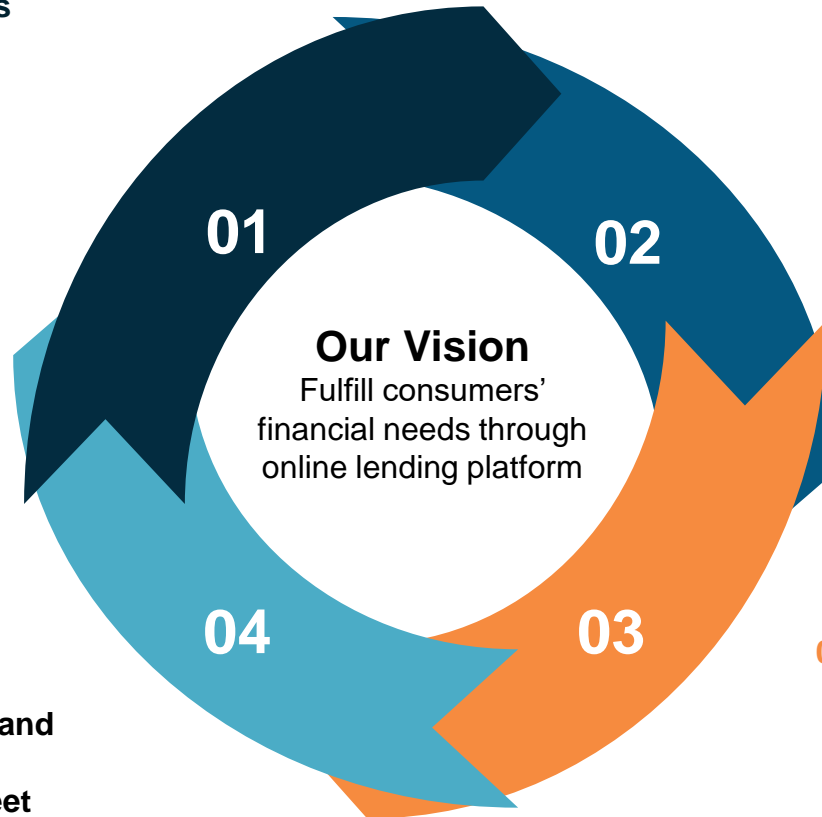
- Improve our risk control systems and reduce approval time

04. Enhance brand recognition

- Continue to promote our brand by targeting the emerging middle class in China to meet their increasing credit needs
- Implement a multi-channel marketing and advertising strategy

03. Continue to invest in our technology platform

- Increase investment in research and development to improve user experience

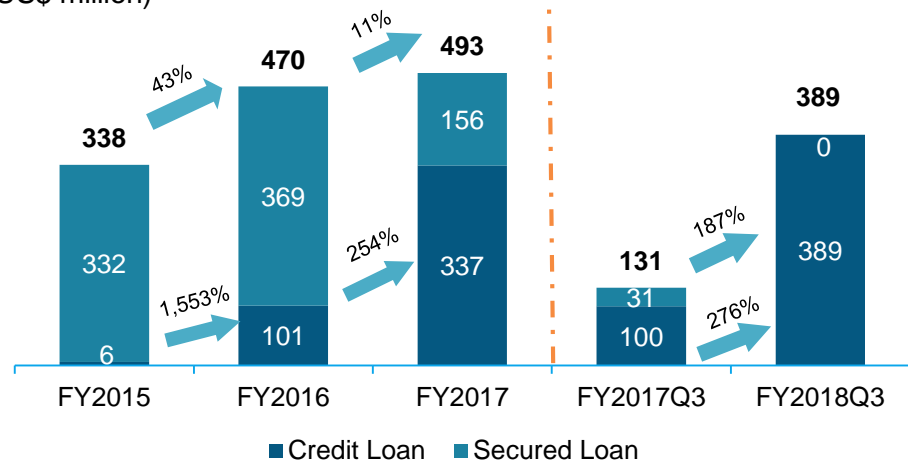




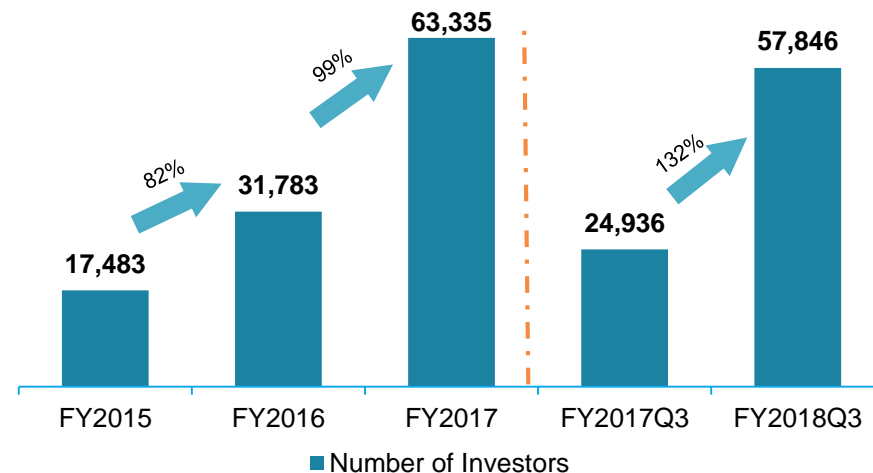
Operating Financial Performance

Loan Volume Facilitated^{(1) (2)}

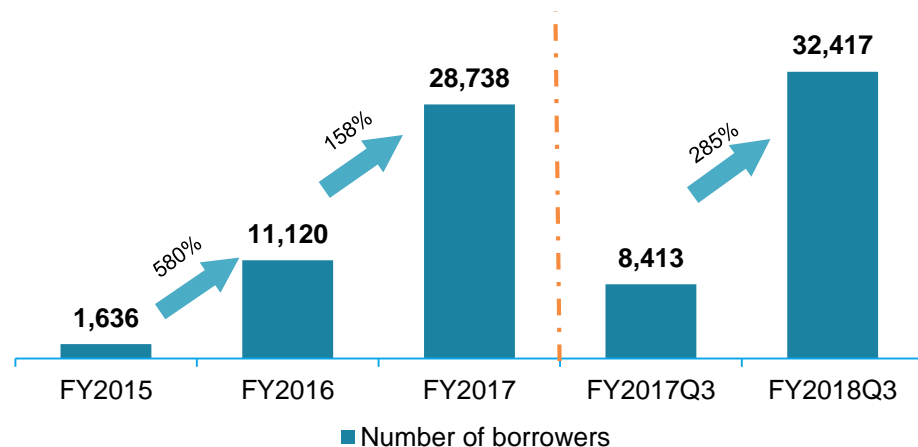
(US\$ million)



Number of Investors

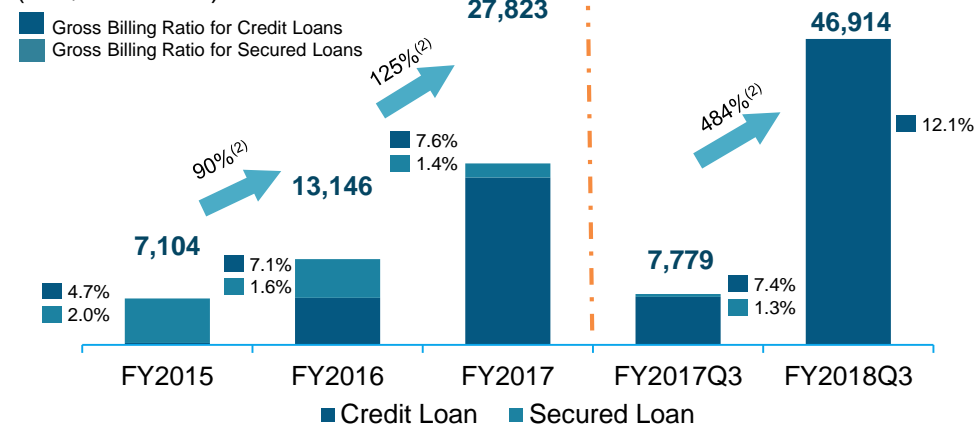


Number of Borrowers



Gross Billing Amount (net of VAT)⁽³⁾

(US\$ thousand)



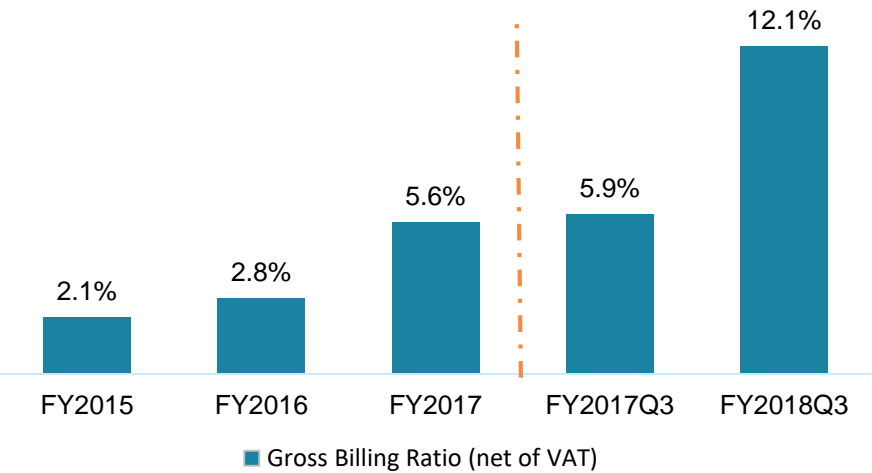
Notes:

- (1) Loan volume is defined as the total principal amount of loans facilitated on our marketplace during the relevant period
- (2) Growth rates are calculated by RMB amount and exclude the impact from exchange rate in different reporting periods
- (3) Gross billings is total loan facilitation fees and loan management fees billed to borrowers before cash incentives, net of VAT
- (4) Fiscal year end is March 31.

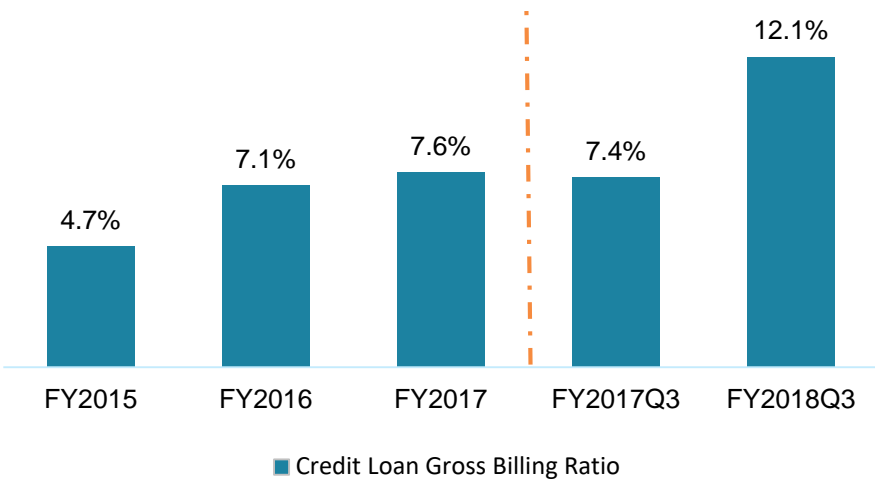
Source: Company Information

Key Drivers for Revenue Growth

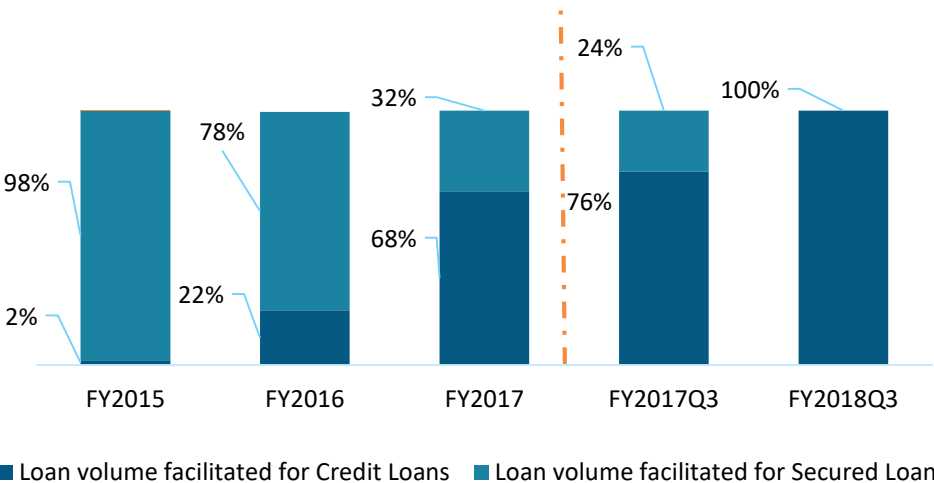
Gross Billing Ratio (net of VAT)



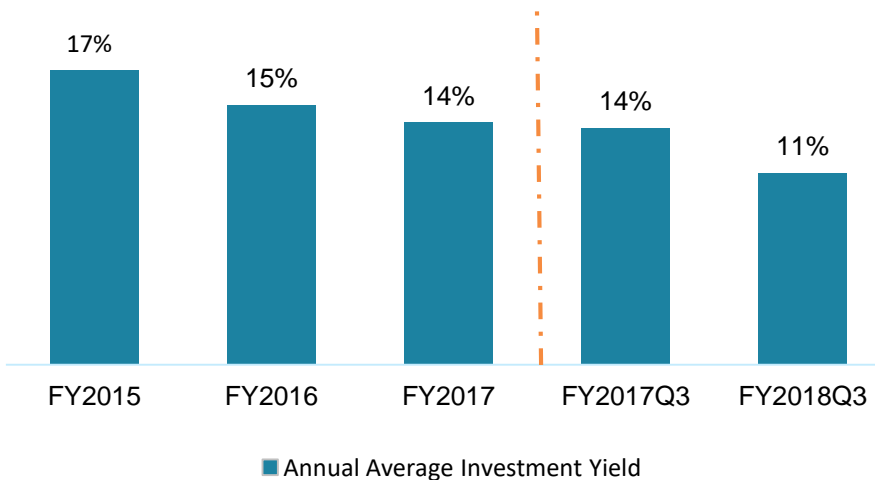
Gross Billing Ratio for Credit Loans (net of VAT)



Credit Loan / Secured Loan as a percentage of total loan volume



Annual Average Investment Yield



M3+ Net Charge Off Rates⁽¹⁾ For Credit Loan

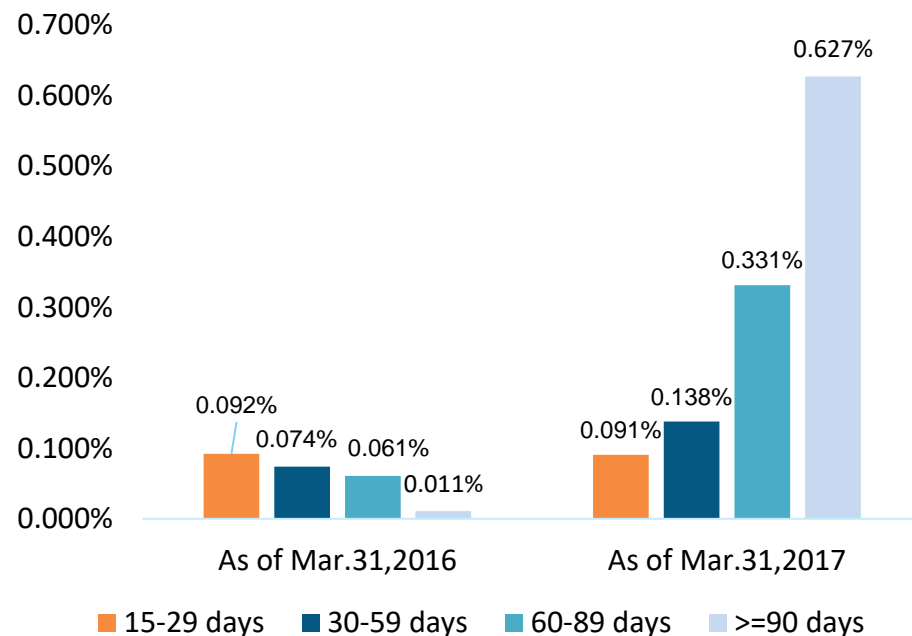
Loan issued period	Total M3+Net Charge-Off Rate as of December 31, 2017
Since inception to March 31, 2016	3.09%
From April 1, 2016 to March 31, 2017	1.37%

No M3+ Net Charge Off Rates For Secured Loan

We define “M3+ Net Charge-off Rates”, with respect to loans facilitated during a specified time period or the “vintage”, as

- (i) the total balance of outstanding principal of loans that become delinquent for over three months during a specified period and the remainder of the expected interest for the life of such loans, divided by
- (ii) the total initial principal of the loans facilitated in such vintage.

Delinquency Rates



We define the delinquency rates as of the end of the period as the outstanding balance of principal and interest that were 15 to 29, 30 to 59, and 60 to 89 calendar days delinquent as a percentage of the total outstanding balance of principal and interest.

Loan default risk premium prepaid to Changan Insurance equals 2% of loan principal plus interest or 2.4%⁽²⁾ of principal for credit loans.

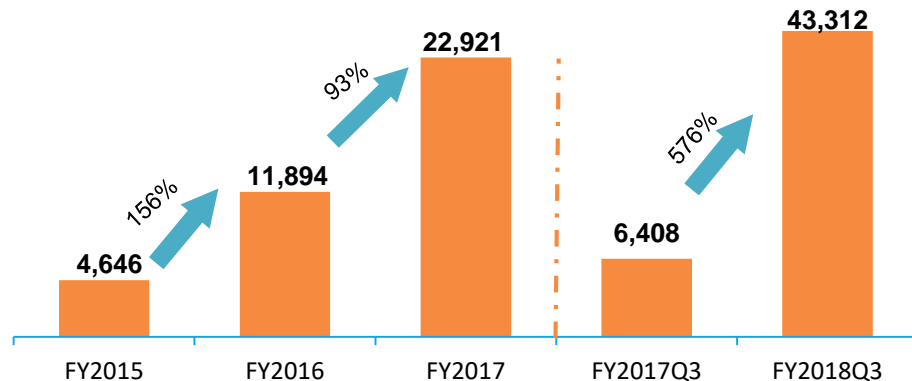
Note:

(1) M3+ Net Charge Off Rate refers to credit loan, no default for secured loan.

(2) 2.4% are calculated based on 13% nominal annual interest rate.

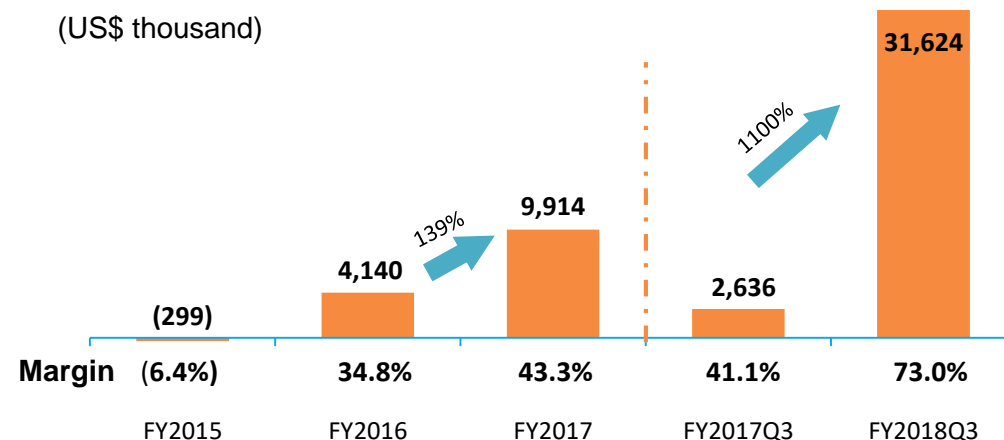
Net Revenue

(US\$ thousand)



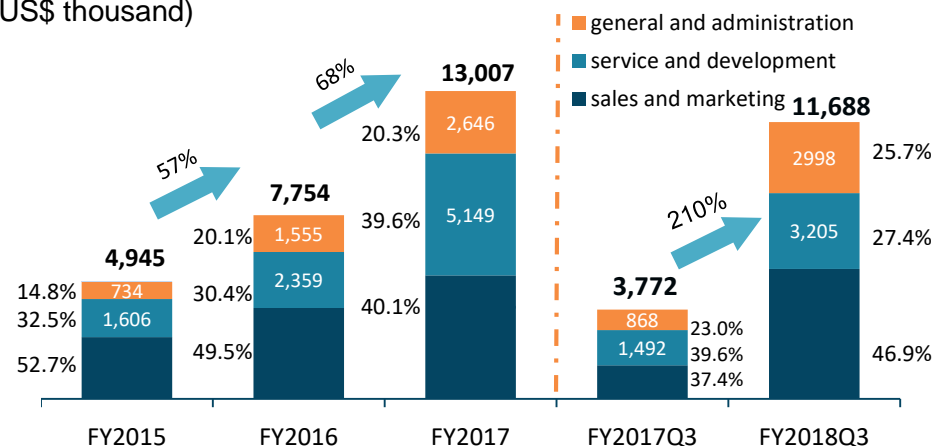
Operating Profit (Loss)

(US\$ thousand)



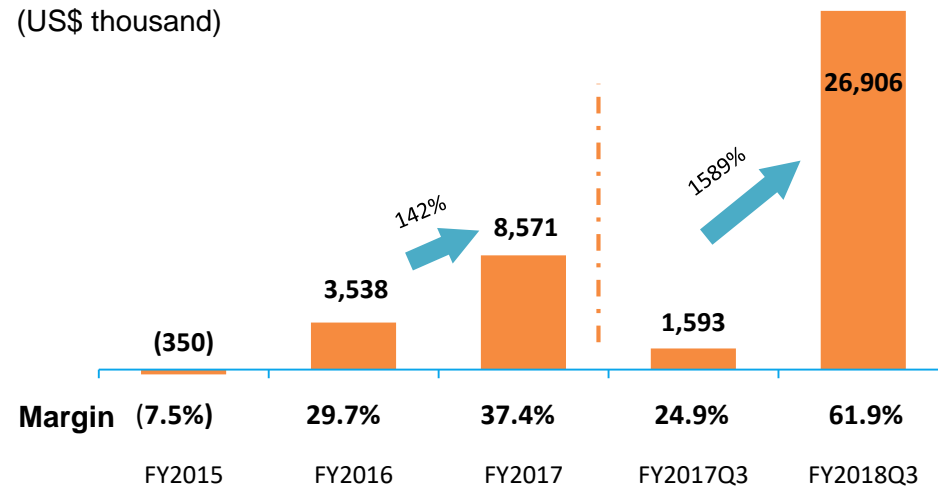
Operating Expenses

(US\$ thousand)



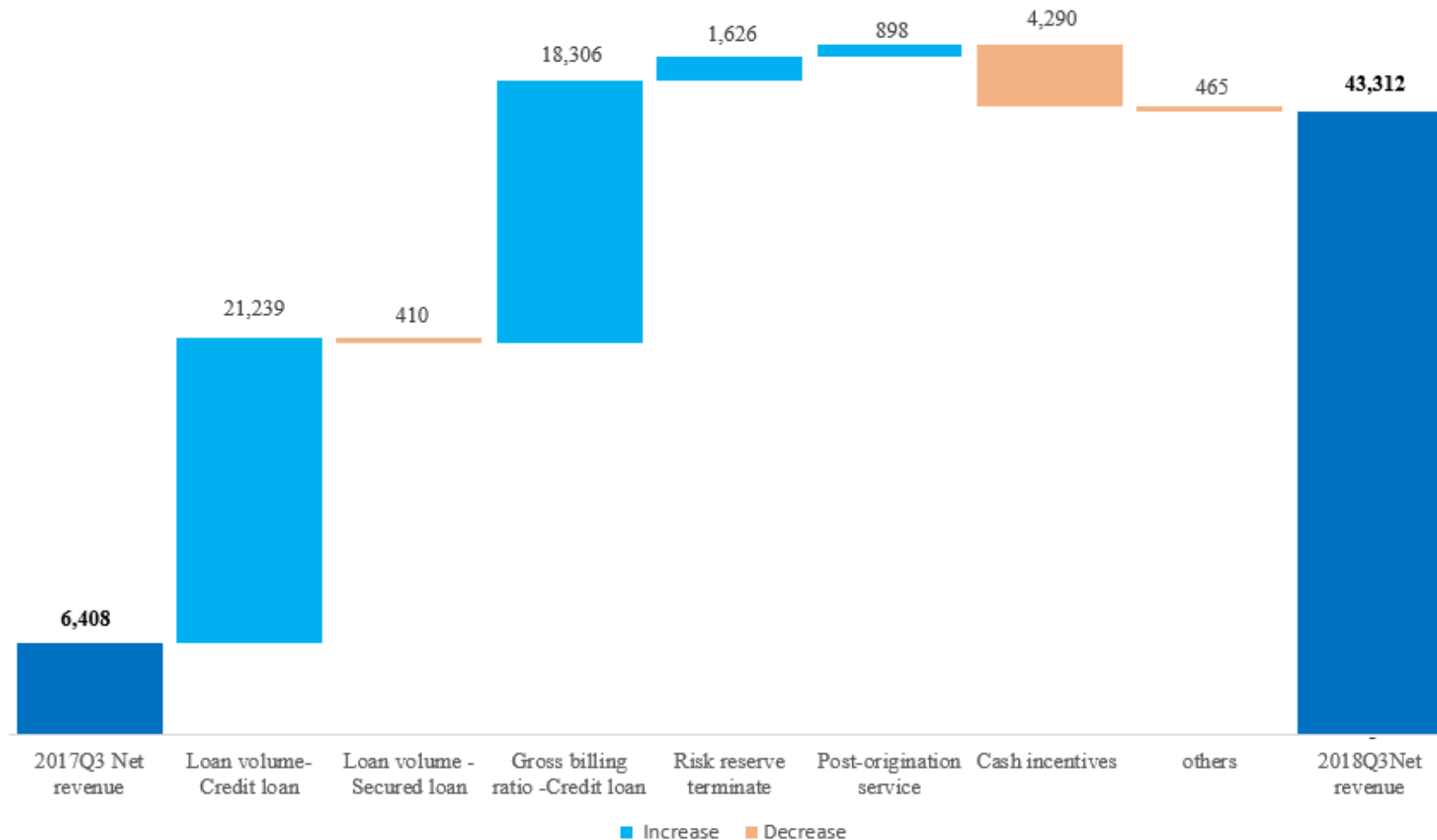
Net Profit (Loss)

(US\$ thousand)



Revenue Growth Analysis

(US\$ thousand)



Notes:

(1) Fiscal year end is March 31

(2) "Others" include business and sales related tax, other expenses and a reconciliation between the analytic model and the final revenue numbers.

Appendix

INTERIM CONDENSED CONSOLIDATED BALANCE SHEETS

HEXINDAI INC.

CONSOLIDATED BALANCE SHEETS

(in US\$ thousands, except for share, per share and per ADS data, and percentages)

	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2017 compared to March 31, 2017
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)	
Cash	139,293	54,327	32,548	\$19,232	624.3%
Prepayments and other assets	4,490	6,416	2,830	4,139	8.5%
Amounts due from related parties	-	-	3,698	4,183	-100.0%
TOTAL CURRENT ASSETS	143,783	60,743	39,076	27,554	421.8%
Property, equipment and software at cost, net	620	513	459	428	44.9%
Deferred tax assets	439	429	421	400	9.7%
TOTAL ASSETS	144,842	61,685	39,956	28,382	410.3%
Accrued expenses and other current liabilities	4,059	1,425	778	789	414.4%
Taxes payable	17,289	9,640	6,345	4,089	322.8%
TOTAL LIABILITIES	21,348	11,065	7,123	4,878	337.6%
TOTAL HEXINDAI'S SHAREHOLDERS' EQUITY	118,854	46,113	32,833	23,504	405.7%
Non-controlling interest	4,640	4,507	-	-	N/A
TOTAL EQUITY	123,494	50,620	32,833	23,504	425.4%
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	144,842	61,685	39,956	28,382	410.3%

CONDENSED CONSOLIDATED BALANCE SHEETS

HEXINDAI INC.					
CONSOLIDATED BALANCE SHEETS					
(in US\$ thousands, except for share, per share and per ADS data, and percentages)					
	March 31, 2017	March 31, 2016	March 31, 2015	March 31, 2017 compared to March 31, 2016	March 31, 2017 compared to March 31, 2015
	(AUDITED)	(AUDITED)	(AUDITED)		
Cash	19,232	7,819	955	146.0%	1913.8%
Prepayments and other assets	4,139	1,802	893	129.7%	363.5%
Amounts due from related parties	4,183	-	-	N/A	N/A
TOTAL CURRENT ASSETS	27,554	9,620	1,848	186.4%	1391.0%
Amounts due from related parties	-	11,951	5,123	-100.0%	-100.0%
Property, equipment and software at cost, net	428	253	205	69.2%	108.8%
Deferred tax assets	400	568	220	-29.6%	81.8%
TOTAL ASSETS	28,382	22,393	7,396	26.7%	283.7%
Accrued expenses and other current liabilities	789	3,515	2,486	-77.6%	-68.3%
Risk reserve liability	-	2,717	928	-100.0%	-100.0%
Taxes payable	4,089	2,101	627	94.6%	552.2%
Amounts due to related party	-	48	-	-100.0%	N/A
TOTAL LIABILITIES	4,878	8,381	4,041	-41.8%	20.7%
TOTAL EQUITY	23,504	14,012	3,355	67.7%	600.6%
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	28,382	22,393	7,396	26.7%	283.7%

CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME

HEXINDAI INC.					
CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME					
(in US\$ thousands, except for share, per share and per ADS data, and percentages)					
For The Years Ended March 31,					
	2017	2016	2015	2017 compare to 2016	2016 compare to 2015
	(AUDITED)	(AUDITED)	(AUDITED)		
NET REVENUE					
Loan facilitation, post-origination and other service, net	23,092	11,918	4,648	93.8%	156.4%
Business and sales related taxes	(172)	(24)	(2)	616.7%	1100.0%
NET REVENUE	22,920	11,894	4,646	92.7%	156.0%
OPERATING EXPENSES					
Sales and marketing	5,212	3,840	2,605	35.7%	47.4%
Service and development	5,149	2,359	1,606	118.3%	46.9%
General and administrative	2,646	1,555	734	70.2%	111.9%
Total operating expenses	13,007	7,754	4,945	67.7%	56.8%
INCOME FROM OPERATIONS	9,914	4,140	(299)	139.5%	-1484.6%
Other income	199	38	5	423.7%	660.0%
Other expense	(19)	(11)	(13)	72.7%	-15.4%
TOTAL OTHER INCOME (EXPENSE), NET	180	26	(8)	592.3%	-425.0%
INCOME BEFORE INCOME TAXES	10,093	4,167	(306)	142.2%	-1461.8%
PROVISION FOR INCOME TAXES	1,522	628	44	142.4%	1327.3%
NET INCOME (LOSS)	8,571	3,538	(350)	142.3%	-1110.9%
OTHER COMPREHENSIVE INCOME (LOSS)					
Foreign currency translation adjustment	(1,080)	(482)	17	124.1%	-2935.3%
COMPREHENSIVE INCOME	7,491	3,056	(333)	145.1%	-1017.7%
Basic and diluted earnings per common share	0.20	0.08	(0.01)	150.0%	-900.0%
Weighted average number of shares outstanding	42,331,200	42,080,000	42,080,000		

INTERIM CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME

HEXINDAI INC.					
CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME					
(in US\$ thousands, except for share, per share and per ADS data, and percentages)					
	For Three Months Ended				December 31, 2017 compare to December 31, 2016
	December 31,2017	September 30, 2017	June 30,2017	December 31,2016	
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	
NET REVENUE					
Loan facilitation, post-origination and other service, net	43,652	21,374	15,131	6,472	576.8%
Business and sales related taxes	(340)	(155)	(18)	(64)	431.3%
NET REVENUE	43,312	21,219	15,113	6,408	578.3%
OPERATING EXPENSES					
Sales and marketing	5,485	3,692	2,569	1,412	288.5%
Service and development	3,205	1,901	1,335	1,492	114.8%
General and administrative	2,998	950	894	868	245.4%
Total operating expenses	11,688	6,543	4,798	3,772	209.9%
INCOME FROM OPERATIONS	31,624	14,676	10,315	2,636	1105.5%
Other income	255	99	160	25	308.0%
Other expense	(15)	(1)	(4)	-	N/A
TOTAL OTHER INCOME (EXPENSE), NET	240	98	156	25	248.0%
INCOME BEFORE INCOME TAXES	31,864	14,774	10,471	2,661	1097.4%
PROVISION FOR INCOME TAXES	4,958	2,109	1,576	1,068	364.2%
NET INCOME (LOSS)	26,906	12,665	8,895	1,593	1589.0%
Less: net loss attributable to non-controlling interest	31	(2)	-	-	N/A
NET INCOME ATTRIBUTABLE TO HEXINDAI	26,875	12,667	8,895	1,593	1587.1%
OTHER COMPREHENSIVE INCOME (LOSS)					
Foreign currency translation adjustment	1,560	615	433	(663)	-335.3%
COMPREHENSIVE INCOME	28,466	13,280	9,328	930	2960.9%
Less: comprehensive loss attributable to non-controlling interest	133	(0.42)	-	-	N/A
COMPREHENSIVE INCOME ATTRIBUTABLE TO HEXINDAI	28,333	13,280	9,328	930	2946.6%
Earnings per common share-basic	0.58	0.30	0.21	0.04	42.90%
Earnings per common share-diluted	0.52	0.30	0.21	0.04	
Weighted average number of shares outstanding-basic	46,131,964	42,921,600	42,921,600	42,080,000.00	
Weighted average number of shares outstanding-diluted	51,534,829	42,921,600	42,921,600	42,080,000.00	

KEY OPERATING DATA

	For Three Months Ended December 31,				For Nine Months Ended December 31,				Growth Rates ⁽⁵⁾	
	2016		2017		2016		2017		Three Months ended December 31, 2017 compared to December 31, 2016	Nine Months ended September 31, 2017 compared to December 31, 2016
	(RMB)	(US\$)	(RMB)	(US\$)	(RMB)	(US\$)	(RMB)	(US\$)		
Loan volume facilitated⁽¹⁾	(in thousands, except percentages and numbers)				(in thousands, except percentages and numbers)					
Credit loan principal	684,063	100,133	2,570,798	388,745	1,532,231	229,616	5,610,349	835,471	275.8%	266.2%
Secured loan principal	211,350	30,937	-	-	995,624	149,201	63,220	9,414	-100.0%	-93.7%
Total	895,413	131,070	2,570,798	388,745	2,527,855	378,817	5,673,569	844,885	187.1%	124.4%
Number of transactions facilitated⁽²⁾										
Credit loan transactions	8,403	8,403	32,511	32,511	19,724	19,724	67,965	67,965		
Secured loan transactions	206	206	-	-	1,216	1,216	49	49		
Total	8,609	8,609	32,511	32,511	20,940	20,940	68,014	68,014		
Average individual transaction amount										
Credit loan transactions	81	12	79	12	78	12	83	12		
Secured loan transactions	1,026	150	-	-	819	123	1,290	192		
Overall average	104	15	79	12	121	18	83	12		
Gross billing amount (net of VAT)										
Credit loan	50,341	7,369	310,244	46,914	113,189	16,962	582,109	86,686	516.3%	414.3%
Secured loan	2,799	410	-	-	12,836	1,924	1,458	217	-100.0%	-88.6%
Total	53,140	7,779	310,244	46,914	126,025	18,886	583,567	86,903	483.8%	363.1%
Gross billing ratio (net of VAT)										
Credit loan	7.4%	7.4%	12.1%	12.1%	7.4%	7.4%	10.4%	10.4%		
Secured loan	1.3%	1.3%	-	-	1.3%	1.3%	2.3%	2.3%		
Total	5.9%	5.9%	12.1%	12.1%	5.0%	5.0%	10.3%	10.3%		
Number of borrowers										
Credit loan transactions	8,403	8,403	32,417	32,417	19,724	19,724	67,815	67,815		
Secured loan transactions	10	10	-	-	363	363	35	35		
Total	8,413	8,413	32,417	32,417	20,087	20,087	67,850	67,850	285.3%	237.8%
Number of investors										
Credit loan transactions ⁽³⁾	6,893	6,893	45,452	45,452	8,570	8,570	80,836	80,836		
Secured loan transactions ⁽⁴⁾	4,935	4,935	-	-	14,374	14,374	91	91		
Credit and secured loan transactions	13,108	13,108	12,394	12,394	21,602	21,602	19,918	19,918		
Total	24,936	24,936	57,846	57,846	44,546	44,546	100,845	100,845	132.0%	126.4%

Note:

(1) Loan volume is defined as the total principal amount of loans facilitated on our marketplace during the relevant period.
(2) Number of loan transactions facilitated is defined as the total number of loans facilitated on our marketplace during the relevant period.

(3)

Refers to investors who exclusively invested in credit loan transactions during the relevant period.

(4)

Refers to investors who exclusively invested in secured loan transactions during the relevant period.

(5)

Growth rates are calculated by RMB, and exclude the impact from exchange rate in different reporting period to reflect a real growth rate

Thank you!



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