



Jiayin Group Proves a Sustained Profitability and R&D Ability in Q2 2019

September 6, 2019

SHANGHAI, Sept. 6, 2019 /PRNewswire/ -- Jiayin Group Inc ("Jiayin" or "the Company")(NASDAQ:JFIN), a leading online individual finance marketplace in China, posted its net income of RMB168.6 million in the second quarter, maintaining a continuous profitability partly due to research and development ability in spite of challenges and uncertainties from market environment, according to its financial results for Q2 reported on Wednesday.

Jiayin posted profitable results

According to Jiayin's financial results, its net income was RMB168.6 million, which indicates the continuous profitability due to conservatively operating strategy. Its net revenue was RMB635.6 million, representing a decrease of 6.6% from the same period of 2018, reflecting a big challenge that the industry is facing in China, according to Mr. Yan Dinggui, the founder and Chief Executive Officer of Jiayin.

All players in the industry are facing regulatory uncertainty especially the triple decline policy, which directly leads to unfavorable market conditions and the shrink of P2P loan origination volume, according to Mr. Yan Dinggui's comments. Jiayin still embodied confidence in its financial report that they can achieve long-term growth relying on the strong and growing business.

Q2 witnessed the continuous growth in R&D ability

According to Jiayin's financial results for Q2, its research and development expense was RMB50.5 million (US\$7.4 million), representing an increase of 33.9% from the same period of 2018, as the Company continued to refine and advance the technology to improve the credit assessment.

This is continuous growth following an increase of 41.2% in its first quarter, as the Company continued to invest in the development of new products and services.

About Jiayin Group

Jiayin Group Inc. operates as an online individual finance marketplace that connects individual investors and individual borrowers in China. It operates a secure and open platform that facilitates transparent, secure, and fast connections between investors and borrowers. The company was founded in 2011 and is headquartered in Shanghai, China.

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