# **UNITED STATES** SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

# FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER** PURSUANT TO RULE 13a-16 OR 15d-16 UNDER **THE SECURITIES EXCHANGE ACT OF 1934** 

For the month of March 2022

**Commission File Number: 001-38328** 

# LexinFintech Holdings Ltd.

27/F CES Tower No. 3099 Keyuan South Road Nanshan District, Shenzhen 518052 The People's Republic of China (Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

\_\_\_X Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b) (1):\_

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b) (7):\_\_

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

# LexinFintech Holdings Ltd.

| By     | /s/ Sunny Rui Sun       |  |
|--------|-------------------------|--|
| Name:  | Sunny Rui Sun           |  |
| Title: | Chief Financial Officer |  |

Date: March 16, 2022

Exhibit Index

#### LexinFintech Holdings Ltd. Reports Fourth Quarter and Full Year 2021 Unaudited Financial Results

SHENZHEN, China, March 15, 2022 (GLOBE NEWSWIRE) -- LexinFintech Holdings Ltd. ("Lexin" or the "Company") (NASDAQ: LX), leading online consumption and finance platform in China, today announced its unaudited financial results for the quarter ended December 31, 2021.

"The year 2021 marks the beginning of the structural transformation of our core business in response to the shift in regulatory and macro environment. The progress has been encouraging, with continuous increase in lending priced within 24% and a record level of loan origination for the full year," said Jay Wenjie Xiao, Lexin's chairman and chief executive officer. "We are also taking the opportunity to strengthen the operations from front to back, to make sure that we stay compliant as well as competitive. The team is committed to guiding Lexin forward and scaling new high."

"We are pleased with our performance amid times of change," said Sunny Rui Sun, Lexin's chief financial officer. "Net income set a new record, rising 292% year over year to RMB2,334 million for the full year, despite a slowdown in the second half. We achieved a 15.6% reduction in operating expenses quarter-over-quarter in the fourth quarter. Discipline and efficiency will continue to be our focus."

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## Fourth Quarter and Full Year 2021 Operational Highlights:

#### • User base

- Total number of registered users reached 165 million as of December 31, 2021, representing an increase of 40.0% from 118 million as of December 31, 2020; and users with credit line reached 36.9 million as of December 31, 2021, up by 32.9% from 27.7 million as of December 31, 2020.
- Number of active users<sup>1</sup> who used our loan products in the fourth quarter of 2021 was 6.3 million, representing a decrease of 23.8% from 8.2 million in the fourth quarter of 2020. Number of active users<sup>1</sup> who used our loan products in 2021 reached 14.2 million, representing an increase of 9.6% from 12.9 million in 2020.
- Number of new active users who used our loan products in the fourth quarter of 2021 was 0.9 million, representing a decrease of 55.6% from 2.1 million in the fourth quarter of 2020. Number of new active users who used our loan products in 2021 was 5.9 million, representing a decrease of 3.8% from 6.1 million in 2020.

## Loan facilitation business

- Total loan originations<sup>2</sup> in the fourth quarter of 2021 was RMB43.6 billion, a decrease of 18.1% from RMB53.2 billion in the fourth quarter of 2020. Total loan originations<sup>2</sup> in 2021 reached RMB214 billion, an increase of 21.0% from RMB177 billion in 2020.
- Total outstanding principal balance of loans<sup>2</sup> reached RMB85.9 billion as of December 31, 2021, representing an increase of 12.4% from RMB76.5 billion as of December 31, 2020.
- Lexin has continued to expand financing services for small and micro business owners. In the fourth quarter, loan originations for small and micro business owners reached RMB3.9 billion, and in 2021, the number reached RMB15.3 billion.
- Number of orders placed on our platform in the fourth quarter of 2021 was 33.4 million, representing a decrease of 61.8% from 87.6 million in the fourth quarter of 2020. Number of orders placed on our platform in 2021 was 242 million, representing a decrease of 18.6% from 298 million in 2020.

#### New consumption efforts

- In the fourth quarter of 2021, Maiya recorded GMV of RMB477 million, and, in 2021, the number reached RMB1.4 billion.
- In the fourth quarter of 2021, Maiya has served over 601,000 users and 3,200 merchants. In 2021, Maiya has served over 1,699,800 users and 4,100 merchants, of which 93.9% were brick-and-mortar vendors.

#### Credit performance

- 90 day+ delinquency ratio was 1.92% as of December 31, 2021.
- First payment default rate (30 day+) for new loan originations was below 1% as of December 31, 2021.

#### Other operational highlights

- The GMV<sup>3</sup> of our e-commerce channel in the fourth quarter of 2021 amounted to RMB1.2 billion, representing a decrease of 10.7% from RMB1.4 billion in the fourth quarter of 2020. The GMV<sup>3</sup> of our e-commerce channel in 2021 was RMB5.2 billion, remaining stable from RMB5.3 billion in 2020.
- The weighted average tenor of loans originated on our platform in the fourth quarter was approximately 10.3 months, representing a decrease from 12.0 months in the fourth quarter of 2020. The nominal APR<sup>4</sup> was 12.4% for the fourth quarter of 2021, representing a decrease from 16.1% in the fourth quarter of 2020. In 2021, the weighted average tenor of loans originated was approximately 11.2 months, representing a slight decrease from 11.4 months in 2020. The nominal APR<sup>4</sup> was 14.5% for 2021, representing a decrease from 14.9% for 2020.

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- <sup>1.</sup> Active users refer to, for a specified period, users who made at least one transaction during that period through our platform or through our thirdparty partners' platforms using credit line granted by us.
- <sup>2.</sup> Originations of loans and outstanding principal balance represent the origination and outstanding principal balance of both on- and off-balance sheet loans.
- <sup>3.</sup> *GMV* refers to the total value of transactions completed for products purchased on the e-commerce channel, net of returns.
- <sup>4.</sup> Nominal APR refers to all-in interest costs and fees to the borrower over the net proceeds received by the borrower as a percentage of the total loan originations of both on- and off-balance sheet loans.

#### Fourth Quarter 2021 Financial Highlights:

- Total operating revenue was RMB2,199 million, representing a decrease of 27.5% from the fourth quarter of 2020. Credit-oriented services income was RMB1,145 million, representing a decrease of 37.9% from the fourth quarter of 2020. Platform-based services income was RMB538 million, representing a decrease of 25.0% from the fourth quarter of 2020.
- Gross profit was RMB1,212 million, representing a decrease of 20.3% from the fourth quarter of 2020.
- Net income was RMB256 million, representing a decrease of 49.8% from the fourth quarter of 2020.
- Non-GAAP EBIT<sup>5</sup> was RMB364 million, representing a decrease of 48.3% from the fourth quarter of 2020.
- Adjusted net income<sup>5</sup> was RMB315 million, representing a decrease of 47.7% from the fourth quarter of 2020. Adjusted net income per ADS<sup>5</sup> was RMB1.52 on a fully diluted basis.

#### Full Year 2021 Financial Highlights:

- Total operating revenue was RMB11,381 million. Credit-oriented services income was RMB6,956 million, representing a decrease of 7.6% from 2020. Platform-based services income reached RMB2,569 million, representing an increase of 26.1% from 2020.
- Gross profit reached RMB5,749 million, representing an increase of 58.2% from 2020.
- Net income was RMB2,334 million, representing an increase of 292% from 2020.
- Non-GAAP EBIT<sup>5</sup> was RMB3,025 million, representing an increase of 196% from 2020.
- Adjusted net income<sup>5</sup> was RMB2,578 million, representing an increase of 186% from 2020. Adjusted net income per ADS<sup>5</sup> was RMB12.43 on a fully diluted basis, representing an increase of 183% from 2020.
- <sup>5.</sup> Non-GAAP EBIT, adjusted net income, adjusted net income per ordinary share and per ADS are non-GAAP financial measures. For more information on non-GAAP financial measures, please see the section of "Use of Non-GAAP Financial Measures Statement" and the tables captioned "Unaudited Reconciliations of GAAP and Non-GAAP Results" set forth at the end of this press release.

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## Fourth Quarter 2021 Financial Results:

Operating revenue decreased from RMB3,033 million in the fourth quarter of 2020 to RMB2,199 million in the fourth quarter of 2021. This decrease in operating revenue was due to a decrease in credit-oriented services income and platform-based services income for the quarter.

Credit-oriented services income decreased by 37.9% from RMB1,846 million in the fourth quarter of 2020 to RMB1,145 million in the fourth quarter of 2021. The decrease was primarily resulted from the decrease of loan facilitation and servicing fees-credit oriented income, interest and financial services income and other revenues and of guarantee income.

Loan facilitation and servicing fees-credit oriented decreased by 41.4% from RMB1,034 million in the fourth quarter of 2020 to RMB606 million in the fourth quarter of 2021. This decrease was primarily due to a decrease in the nominal APR in the fourth quarter of 2021.

Interest and financial services income and other revenues decreased by 22.3% from RMB473 million in the fourth quarter of 2020 to RMB367 million in the fourth quarter of 2021, which was consistent with the decrease in the origination of on-balance sheet loans in the fourth quarter of 2021.

Guarantee income decreased by 49.2% from RMB339 million in the fourth quarter of 2020 to RMB172 million in the fourth quarter of 2021. The decrease was primarily due to the decrease of loan origination in 2021 and the decrease of outstanding balances of the off-balance sheet loans funded by certain institutional funding partners, which are accounted for under ASC 460, *Guarantees*.

Platform-based services income decreased by 25.0% from RMB717 million in the fourth quarter of 2020 to RMB538 million in the fourth quarter of 2021. This decrease was primarily contributed by a decrease in the loan facilitation and servicing fees under the performance-based model.

Loan facilitation and servicing fees-performance based decreased by 29.3% from RMB679 million in the fourth quarter of 2020 to RMB481 million in the fourth quarter of 2021. This decrease was primarily due to a decrease in the origination of off-balance sheet loans under the performance-based model within platform-based services.

Processing and servicing cost increased by 22.7% from RMB382 million in the fourth quarter of 2020 to RMB469 million in the fourth quarter of 2021. This increase was primarily due to an increase in risk management and collection expenses, and an increase in salaries and personnel related costs.

Provision for credit losses of financing receivables was a reversal of RMB98.9 million in the fourth quarter of 2021, compared to a provision loss of RMB151 million in the fourth quarter of 2020. The credit losses have reflected the most recent performance in relation to the Company's on-balance sheet loans and the Company has continued to implement prudent credit assessment and risk management policies and procedures.

Provision for credit losses of contract assets and receivables decreased by 76.2% from RMB187 million in the fourth quarter of 2020 to RMB45 million in the fourth quarter of 2021. The decrease was primarily due to the decrease of loan facilitations and servicing fees in the fourth quarter of 2021.

Provision for credit losses of contingent liabilities of guarantee decreased by 94.6% from RMB221 million in the fourth quarter of 2020 to RMB12 million in the fourth quarter of 2021. The decrease was primarily due to the decrease of outstanding balances of the off-balance sheet loans funded by certain institutional funding partners, which are accounted for under ASC 460, *Guarantees*.

Gross profit decreased by 20.3% from RMB1,520 million in the fourth quarter of 2020 to RMB1,212 million in the fourth quarter of 2021. The decrease in the gross profit is primarily due to the significant decrease in platform-based services income and credit-oriented services income, and the increase in processing and servicing cost, and partially

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offset by the decrease in provision for credit losses of financing receivables, provision for credit losses of contract assets and receivables and provision for credit losses of contingent liabilities of guarantee.

Sales and marketing expenses decreased by 4.5% from RMB343 million in the fourth quarter of 2020 to RMB328 million in the fourth quarter of 2021. This decrease was primarily due to a decrease in online advertising cost, partially offset by the increase in salaries and personnel related costs.

Research and development expenses increased by 72.0% from RMB95.1 million in the fourth quarter of 2020 to RMB164 million in the fourth quarter of 2021. This increase was primarily due to an increase in salaries and personnel related costs.

Change in fair value of financial guarantee derivatives and loans at fair value was a loss of RMB341 million in the fourth quarter of 2021, as compared to a loss of RMB362 million in the fourth quarter of 2020. The change in fair value was primarily due to the re-measurement of the expected loss rates and changes in the balances of the underlying outstanding off-balance sheet loans at the balance sheet date.

Income tax expense for the fourth quarter of 2021 was RMB47.1 million, as compared to income tax expense of RMB94.2 million in the fourth quarter of 2020. The decrease of the income tax expense was consistent with the decrease of the taxable income from the same period of 2020.

Net income for the fourth quarter of 2021 was RMB256 million, representing a decrease of 49.8% from RMB510 million in the fourth quarter of 2020.

Adjusted net income attributable to ordinary shareholders of the Company for the fourth quarter of 2021 was RMB315 million, representing a decrease of 47.7% from RMB603 million in the fourth quarter of 2020.

#### Full Year 2021 Financial Results:

Operating revenue decreased 2.3% from RMB11,645 million in 2020 to RMB11,381 million in 2021. This decrease in operating revenue was due to a decrease in credit-oriented services income and online direct sales and services income, partially offset by an increase in platform-based services income for the year.

Online direct sales decreased by 12.6% from RMB1,901 million in 2020 to RMB1,661 million in 2021. This decrease was primarily due to the decrease in the number of e-commerce orders in 2021.

Credit-oriented services income decreased by 7.6% from RMB7,526 million in 2020 to RMB6,956 million in 2021. The change was due to the decrease of guarantee income, partially offset by the increase of loan facilitation and servicing fees-credit oriented income and interest and financial services income and other revenues.

Loan facilitation and servicing fees-credit oriented increased by 17.5% from RMB3,787 million in 2020 to RMB4,448 million in 2021. This increase was primarily due to the increase in off-balance sheet loans originated under credit-oriented model as a result of the business growth, with the expansion of partnerships with institutional funding partners.

Interest and financial services income and other revenues increased by 22.1% from RMB1,419 million in 2020 to RMB1,733 million in 2021, which was consistent with the business growth in 2021.

Guarantee income decreased by 66.6% from RMB2,320 million in 2020 to RMB775 million in 2021. The decrease was primarily due to the significant decrease of loan origination and outstanding balances of the off-balance sheet loans funded by certain institutional funding partners in 2021, which are accounted for under ASC 460, *Guarantees*.

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Platform-based services income increased by 26.1% from RMB2,037 million in 2020 to RMB2,569 million in 2021. This increase was primarily contributed by increase in both loan facilitation and servicing fees-performance based and loan facilitation and servicing fees-volume based.

Loan facilitation and servicing fees-performance based increased by 18.6% from RMB1,931 million in 2020 to RMB2,289 million in 2021. This increase was primarily due to an increase in the origination of off-balance sheet loans under the performance-based model within platform-based services, driven by the increases in the number of active users on our platform.

Loan facilitation and servicing fees-volume based increased by 164% from RMB106 million in 2020 to RMB280 million in 2021. This increase was primarily due to an increase in the loan origination under the volume-based model within platform-based services.

Cost of sales decreased by 7.7% from RMB1,908 million in 2020 to RMB1,760 million in 2021, which was consistent with the decrease of online direct sales revenue.

Funding cost decreased by 22.4% from RMB590 million in 2020 to RMB458 million in 2021, which was consistent with the decrease of the funding debts to fund the on-balance sheet loans.

Processing and servicing cost increased by 31.5% from RMB1,413 million in 2020 to RMB1,859 million in 2021. This increase was primarily due to an increase in fees to third-party payment platforms, an increase in risk management and collection expenses, an increase in credit assessment cost, and an increase in salaries and personnel related costs.

Provision for credit losses of financing receivables decreased by 48.5% from RMB779 million in 2020 to RMB401 million in 2021. The credit losses have reflected the most recent performance in relation to the Company's on-balance sheet loans and the Company has continued to implement prudent credit assessment and risk management policies and procedures.

Provision for credit losses of contract assets and receivables increased by 20.2% from RMB442 million in 2020 to RMB531 million in 2021. This increase was mainly due to the significant increase in off-balance sheet loans originated as a result of the business growth.

Provision for credit losses of contingent liabilities of guarantee decrease by 78.4% from RMB2,881 million to RMB622 million in 2021. The decrease was primarily due to the significant decrease of loan origination of the off-balance sheet loans funded by certain institutional funding partners, which are accounted for under ASC 460, *Guarantees*.

Gross profit increased by 58.2% from RMB3,633 million in 2020 to RMB5,749 million in 2021. The increase in the gross profit is primarily due to the increase in platform-based services income, loan facilitation and servicing fees-credit oriented, and of interest and financial services income and other revenues, and the significant decrease of provision for credit losses of contingent liabilities of guarantee and provision for credit losses of financing receivables, partially offset by the decrease in guarantee income and the increase in processing and servicing cost.

Sales and marketing expenses increased by 30.2% from RMB1,274 million in 2020 to RMB1,659 million in 2021. This increase was primarily due to an increase in online advertising cost and in salaries and personnel related costs.

Research and development expenses increased by 15.8% from RMB474 million in 2020 to RMB549 million in 2021. This increase was primarily due to an increase in salaries and personnel related costs.

Change in fair value of financial guarantee derivatives and loans at fair value was a loss of RMB347 million in 2021, as compared to a loss of RMB755 million in 2020. The changes in fair value was primarily due to the

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re-measurement of the expected loss rates and changes in the balances of the underlying outstanding off-balance sheet loans at the balance sheet date.

Income tax expense for 2021 was RMB435 million, as compared to income tax expense of RMB90.6 million in 2020. The increase of the income tax expense was consistent with the increase of the taxable income from 2020.

Net income for 2021 was RMB2,334 million, representing an increase of 292% from RMB595 million in 2020.

Adjusted net income attributable to ordinary shareholders of the Company for 2021 was RMB2,578 million, representing an increase of 186% from RMB903 million in 2020.

#### **Conference Call**

The Company's management will host an earnings conference call at 9:30 P.M. U.S. Eastern time on March 15, 2022 (9:30 A.M. Beijing time on March 16, 2022).

Participants who wish to join the conference call should register online at:

http://apac.directeventreg.com/registration/event/4574305

Please note the Conference ID number of 4574305

Once registration is completed, participants will receive the dial-in information for the conference call, an event passcode, and a unique registrant ID number.

Participants joining the conference call should dial in at least 10 minutes before the scheduled start time.

Additionally, a live and archived webcast of the conference call will be available on the Company's investor relations website at http://ir.lexin.com.

A replay of the conference call will be accessible approximately two hours after the conclusion of the live call until March 22, 2022, by dialing the following telephone numbers:

 United States:
 1 855 452 5696 or 1 646 254 3697

 International:
 61 2 8199 0299

Replay Access Code: 4574305

## About LexinFintech Holdings Ltd.

Lexin is a leading online consumption and finance platform in China. Established in 2013, the Company leverages a deep understanding of Chinese consumers and advanced technology capabilities to connect fast-growing consumers with financial institutions.

For more information, please visit http://ir.lexin.com.

To follow us on Twitter, please go to: https://twitter.com/LexinFintech.

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## **Use of Non-GAAP Financial Measures Statement**

In evaluating our business, we consider and use adjusted net income attributable to ordinary shareholders of the Company, non-GAAP EBIT, adjusted net income per ordinary share and per ADS attributable to ordinary shareholders of the Company, four non-GAAP measures, as supplemental measures to review and assess our operating performance. The presentation of the non-GAAP financial measures is not intended to be considered in isolation or as a substitute for the financial information prepared and presented in accordance with U.S. GAAP. We define adjusted net income attributable to ordinary shareholders of the Company excluding share-based compensation expenses, interest expense associated with convertible notes, investment-related impairment, and investment (loss)/income and we define non-GAAP EBIT as net income excluding income tax expense/(benefit), share-based compensation expenses, interest expense, net, investment-related impairment, and investment (loss)/income .

We present these non-GAAP financial measures because it is used by our management to evaluate our operating performance and formulate business plans. Adjusted net income attributable to ordinary shareholders of the Company enables our management to assess our operating results without considering the impact of share-based compensation expenses, interest expense associated with convertible notes, investment-related impairment, and investment (loss)/income. Non-GAAP EBIT, on the other hand, enables our management to assess our operating results without considering the impact of income tax expense/(benefit), share-based compensation expenses, interest expense, net, investment-related impairment, and investment (loss)/income. We also believe that the use of these non-GAAP financial measures facilitates investors' assessment of our operating performance. These non-GAAP financial measures are not defined under U.S. GAAP and are not presented in accordance with U.S. GAAP.

These non-GAAP financial measures have limitations as an analytical tool. One of the key limitations of using adjusted net income attributable to ordinary shareholders of the Company and non-GAAP EBIT is that they do not reflect all items of income and expense that affect our operations. Share-based compensation expenses, interest expense associated with convertible notes, income tax expense/(benefit), interest expense, net, investment-related impairment, and investment (loss)/income have been and may continue to be incurred in our business and are not reflected in the presentation of adjusted net income attributable to ordinary shareholders of the Company and non-GAAP EBIT. Further, these non-GAAP financial measures may differ from the non-GAAP financial information used by other companies, including peer companies, and therefore their comparability may be limited.

We compensate for these limitations by reconciling the non-GAAP financial measure to the most directly comparable U.S. GAAP financial measure, which should be considered when evaluating our performance. We encourage you to review our financial information in its entirety and not rely on a single financial measure.

#### **Exchange Rate Information Statement**

This announcement contains translations of certain RMB amounts into U.S. dollars ("US\$") at specified rates solely for the convenience of the reader. Unless otherwise stated, all translations from RMB to US\$ were made at the rate of RMB6.3726 to US\$1.00, the exchange rate set forth in the H.10 statistical release of the Federal Reserve Board on December 30, 2021. The Company makes no representation that the RMB or US\$ amounts referred could be converted into US\$ or RMB, as the case may be, at any particular rate or at all.

#### Safe Harbor Statement

This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. Statements that are not historical facts, including statements about Lexin's beliefs and expectations, are forward-looking statements. These forward-looking statements can be identified by terminology such as "will," expects," "anticipates," "future," "intends," "plans," "believes," "estimates," "confident" and similar statements. Among other things, the expectation of its collection efficiency and delinquency, business outlook and quotations from management in this announcement, contain forward-looking statements. Lexin may also make written or oral forward-looking statements in its periodic reports

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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. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: Lexin's goal and strategies; Lexin's expansion plans; Lexin's future business development, financial condition and results of operations; Lexin's expectation regarding demand for, and market acceptance of, its credit and investment management products; Lexin's expectations regarding keeping and strengthening its relationship with borrowers, institutional funding partners, merchandise suppliers and other parties it collaborates with; general economic and business conditions; and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in Lexin's filings with the SEC. All information provided in this press release and in the attachments is as of the date of this press release, and Lexin does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

## For investor and media inquiries, please contact:

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Media inquiries: Limin Chen Tel: +86 (755) 3637-8888 ext. 6993 E-mail: liminchen@lexin.com SOURCE LexinFintech Holdings Ltd.

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# LexinFintech Holdings Ltd. Unaudited Condensed Consolidated Balance Sheets

| ASHT 1:         RMB         RMB         LSB           Chrurent asets         1,500,755         2,664,132         44,000           Restricted time deposits         1,500,755         2,664,132         44,000           Shorts um fining networks, met of allowance for credit losses of RMB1500,131 and RMB107,241 as of December 31, 2020 and Lengther 1, 2020, respectively         1,000,201         1,00  | onautice consense consense bullet bullet     |                                       | As of      |              |  |
|--|--|---------------------------------------|------------|--------------|--|
| ASE 15         Control as of a data of a dat | (In thousands)                               |                                       |            | ber 31, 2021 |  |
| Curve cases         Section of the sectin of the  | —  | RMB                                   | RMB        | US\$         |  |
| Cah and cah equivalents         1.563/75         2.664.132         1.805/35           Restricted can         1.1252         1.305/35         2.034.35           Restricted can         1.773.468         1.773.468         1.773.468           December 31, 2020 and         1.801.868         3.72975         5.902.065           Loss af dar value         3.81.93         2.20.90         3.903           Proper degramment reveals on an discurse for credit losses of NIRM51.61 and RMB1.207 as of December 31, 2020 and         1.804.86         5.91.31         3.933           Proper degramment reveals and alter career asses         1.804.86         5.94.130         4.94.150         4.94.1  |  |                                       |            |              |  |
| Restrict can         1.112.15         1.305.45         6.406.85           Restrict dam depoists         1.77.295         1.77.295         6.905.80           Short sem function generoshipty of allowance for credit losses of RMS10.013 and RMIS107.41 as of December 31, 2020 and December 31,   |  | 1 562 755                             | 2 664 122  | 419.060      |  |
| Restrict time deposits         1,779,483         1,76,483         1,76,483         1,76,483         1,76,483         272,593         500,500           Construct time deposits         3,01,000         3,000         3,000,000   | 1  |                                       |            |              |  |
| Sbetcaler 31, 2021, respectively         31, 2020 and         43,85,54         3772,37         392,05           Actual targets         31, 2021, and EXPLOY         31, 2020         302,00         302,00           Actual targets         1,044,85         491,150         14, 203,00         302,00         302,00           Propal targets         1,044,85         491,150         14, 303,00         302,0   |  |                                       |            |              |  |
| December 31, 2021, respectively         4,918,549         3,77,275         532,03           Loars af tar value         4,918,549         222,979         333,33         8,397           ADD, assertive with the second bases of all RMB1,861 and RMB1,367 as of December 31, 2020 and 20, 2020 and 20, 2020 and 20, 2020 and 20, 202   |  | 1,775,450                             | 1,743,030  | 275,505      |  |
| Lons fair value         381.393         72.590         98.985           Accrued interest (reveals), and 10.818.01.801 and RMB1,307 as 0 December 31, 2020 and December 31, 2020 and Sensor 0 data runnet assis         100.4845         94.11.03         147.05           Propid capsess         10.00.4851         94.11.03         147.05         149.05         167.05         178.010  | December 31, 2021, respectively              | 4,918,548                             | 3,772,975  | 592,062      |  |
| 201, respectively         73,73         53,513         8.393           Prepaid expenses and other current assets         1.00,408         941,150         147,000           Depoid to its meanse companies         1.00,628         1.05,628         21,053,400           Depoid to its meanse companies         1.00,628         1.05,628         21,053,400           Short-tem control tassets in derivative for envirol tasset of RMB05,071 and RMB17,261 as of December 31, 2020 and         75,197         534,240         65,535           Short-tem control tassets         47,170         534,240         61,6309         140,242         23,200           Incluster assets         163,099         140,247         23,420         75,057         75,053 <td< td=""><td>Loans at fair value</td><td>381,393</td><td>252,970</td><td>39,697</td></td<>  | Loans at fair value                          | 381,393                               | 252,970    | 39,697       |  |
| Prepri depense and other nutrent assets         1,00,485         941,150         147,683           Anomata ther method patients         931         6,337         989           Depoints in assume companies and guarantee orded losses of RMB56,771 and RMB212,066 as of December 31, 2020 and         766,037         934,340         65,337           Short-term contract assets and vervice fees receivable, set of allowance for credit losses of RMB56,507 and RMB187,251 as of December 31, 2020 and         766,197         543,340         683,870           Total current asset         110406,211         47,100         47,262         22,342           Chard current asset         11040,1102         46,055         20,312         20,321         23,202         100,272         73,232           Chard current asset         11040,1102         46,055         20,313         20,203         100,271         23,422           December 31, 2020 and December 31   |  | 50 500                                | 50 540     | 0.007        |  |
| Anom cleef purities9416.337949Deposits is insurance compains and guarance compains and guaran                              |  |                                       |            | - )          |  |
| Deposits in instance companies1.066.2011.73/240021.53.201Short-term garanter ecrevalues, nor of allowance for credit losses of RMB55.071 and RMB167.61 as of December<br>3.2020 and December 3.2020 and Dece                               |  |                                       | - ,        |              |  |
| Short emp garantee netrolates, net of allowance for cerdit losses of RMB63,007 and RMB107,261 as of December 31, 2020 and         75,517         543,949           December 31, 2021, respectively         3,07,640         3,302,760         618,009           Non-current assets         614,108,109         163,099         119,327         2,342,400           Non-current assets         163,099         119,327         2,342,400           Non-current assets         204,761         241,127         37,334           Non-current assets, and service fees receivable, net of allowance for credit losses of RMB10,523 as of December 31, 2020 and         204,761         241,127         37,333           Signed parameter december 1, 2021, respectively         31,020 and December 31, 2021 respectively         31,020         110,562         31,333           Signed parameter december 1, 2021, respectively         31,020 and December 31, 2021 respectively         31,020         110,562         31,533           Signed parameter december 31, 2021, respectively         31,020 and December 31, 2021, respectively         31,020         110,562         31,533           Signed parameter december 31, 2021, respectively         31,020 and December 31, 2021, respectively         31,020         110,562         31,553           Signed parameter december 31, 2021, respectively         31,020 and December 31, 2021, respectively         31,020   |  |                                       |            |              |  |
| December 31, 2021, respectively756,197533,949653,270Shorteern curratic asset and every fee servery black, not of allowance for credit losses of RMB65,007 and RMB187,261 as of December 31, 2021, nepectively776,107772,118Oracle current assets164,1182166,558426613,587Non current assets163,2021 respectively2643,258Non current assets163,2021 respectively244,27173,833Long-term financing receivables, net of allowance for credit losses of RMB21,140 and RMB19,523 as of December 31, 2020 and December 31, 2020, and 204,761153,30153,30Long-term contra asset and service for credit losses of RMB16,970 and RMB14,973 as of December 31, 2020 and December 31, 2020 and December 31, 2020, and 204,76110,162153,30Long-term contra asset and service for credit losses of RMB16,970 and RMB14,973 as of December 31, 2020 and 204,76110,16210,302Long-term contra asset and service for credit losses of RMB16,970 and RMB14,973 as of December 31, 2020, and 204,97010,46310,463Long-term contra asset and service for credit losses of RMB16,970 and RMB14,970 and RMB14,970 as 07,97024,07017,970Under current asset and service for credit losses of RMB16,970 and RMB14,970 and RMB14,97024,070Under current assets10,270,77010,477,97024,077  |  | 1,000,281                             | 1,3/0,409  | 210,515      |  |
| Short-arm contract asses and service fees receivable, net of allowance for credit losses of RMB65,607 and RMB187,261 as of December 31, 2020 and 20, 402, 403, 404, 404, 404, 404, 404, 404, 404   |  | 756,197                               | 543,949    | 85,357       |  |
| Invention         47,170         47,810         7,500           Total current assets         1641,8102         1655,546         263,520           Restricted (cash)         163,399         149,247         323,421           Long-term financing receivables, net of allowance for credit losses of RMB16,994 and RMB4,061 as of December 31, 2020 and December 30, 2020 and De   |  |                                       | 0.0,0.0    | ,            |  |
| Total current assets         16,418,182         16,653,364         2,613,388           Nearmert assets         16,9418,182         16,655,364         2,613,388           Restricted cash         16,999         149,247         2,3,42           Long-term financing receivables, net of allowance for credit losses of RMB16,594 and RMB36,973 as of December 31, 2020 and 20,0561         15,933         30,665           1,2003 and December 31, 2020 and 20,0561         15,933         30,665           1,2003 and December 31, 2020 and December 31, 2020 and December 31, 2020 and 20,0561         15,933         16,933         30,665           1,2004 and December 31, 2020 and December 31, 2020 and December 31, 2020 and December 31, 2020 and 20,056         11,933         11,953         11,953         11,953         11,953         11,953         11,953         11,953         11,953         11,953         11,953 <t< td=""><td>31, 2020 and December 31, 2021, respectively</td><td>3,707,649</td><td>3,942,700</td><td>618,696</td></t<>  | 31, 2020 and December 31, 2021, respectively | 3,707,649                             | 3,942,700  | 618,696      |  |
| Non-current asets  | Inventories, net                             | 47,170                                | 47,816     | 7,503        |  |
| Restricted cash         103,999         149,247         (33,492)           Long-term finatoring receivables, net of allowance for credit losses of RMB16,994 and RMB4,061 as of December 31, 2020 and 20, 203, 203, 203, 203, 203, 203, 203,   | Total current assets                         | 16,418,182                            | 16,655,364 | 2,613,588    |  |
| Long-term financing receivables, net of allowance for credit losses of RMB15/94 and RMB19.523 as of December 31, 2020 and December 31, 2021 respectively         204, 76.1         241, 127         37.332           Long-term guarance receivables, net of allowance for credit losses of RMB18.970 and RMB34.973 as of December 31, 2021, respectively         218.654         101.502         15.933           Long-term contract assets and service fees receivables, net of allowance for credit losses of RMB18.970 and RMB34.973 as of December 31, 2020 and 20, 300, 50, 50, 50, 50, 50, 50, 50, 50, 50,   | Non-current assets                           |                                       |            |              |  |
| December 31, 2021 respectively         204,761         241,127         37,333           Long-term guaranter recivables, net of allowance for credit losses of RMB16,594 and RMB4,061 as of December 31, 2020 and December 31, 2021, respectively         218,654         101,502         15,333           Long-term guaranter sexishable, net of allowance for credit losses of RMB18,970 and RMB34,973 as of December 31, 2021, respectively         100,607         166,203  |  | 163,999                               | 149,247    | 23,420       |  |
| Long-term guarantee receivables, net of allowance for credit losses of RMB16,970 and RMB34,973 as of December 31, 2021, methods         11,620         15,533           Jang-term contract assets and service fees receivable, net of allowance for credit losses of RMB18,970 and RMB34,973 as of December 31, 2020 and December 31, 202                                    |  | 201 201                               | B 44 485   | 27 000       |  |
| 31. 2021, nepsectively         218.654         101.502         153.37           Long-term contrat assets and sorvice fees receivable, net of allowance for credit losses of RMB18,970 and RMB34,973 as of December 31, 2021, nepsectively         481,989         244,672         38.39           Property, equipment and software, net         125,084         195,530         300,655           Lond use rights, net         1,000,467         965,067         131,392           Deferred tax assets         622,062         440,0064         73,600           Other assets         462,285         80,6808         129,795           Total not-current assets         3326,2643         44,370,830         665,377           Total not-current assets         3326,2643         45,708,30         665,377           Total not-current assets         20,345,165         21,026,19         3,297,640           Accounts payable         462,961         1,5705         2,466           Accounts payable         462,961         1,5705         2,466           Accounts payable         462,963         3,101,381         466,773           Short-term biorowings         1,1827,076         3,282,849         418,273           Short-term biorowings         1,1827,075         3,282,849         418,353           Contigere  |  | 204,761                               | 241,127    | 37,838       |  |
| Long-term contract assets and service fees receivable, net of allowance for credit losses of RMB18,970 and RMB34,973 as of December 31, 2020 and December 31, 2020 and December 31, 2020 and S05         481,989         244,672         38,303           Property, equipment and software, net         1,205,904         195,303         30,655           Long serving higs, net         521,802         446,9064         73,300           Deferred tax assets         342,228         826,803         129,757           Total ano-current assets         329,295,903         4370,838         695,877           Total ano-current assets         329,295,903         4370,839         695,877           Consums payable         329,295,903         4370,839         695,877           Accounds payable         42,961         15,705         2,466           Amounds fue to related parties         643,853         31,01,381         486,673           Short-term Inding dobts         48,851         3,590         3,292           Deferred guarantee income         644,852         419,843         558,850           Contingent guarantee income         644,852         419,843         558,850           Contract inabilities         2,295,447         3,292,443         455,853           Contract inabilities         2,295,477         3,293,493  |  | 218 654                               | 101 562    | 15 037       |  |
| 31, 200 and December 31, 2021, respectively     481,989     244,672     38,39       Property, equipment and software, net     10,00,467     195,503     30,655       Long-term investments     521,802     449,064     73,600       Deferred tax assets     747,332     1,176,778     1144,677       Other assets     462,228     826,893     129,575       Total non-current assets     462,285     443,06,839     665,377       Total ASSETS     20,345,165     21,026     329,696       LIABILITIES     21,021,012     3,022     3,023       Current liabilities     42,961     1,705     2,462       Acounts payable     67,514     23,102     3,022       Short-term inding debts     4,851     3,990       Contingent guarantee income     636,484     2,48,13     3,990       Deferred guarantee income     2,926,347     3,873,67     607,864       Contingent guarantee income     2,926,347     3,873,67     607,864       Contingent guarantee income     1,738,787     928,840     165,575       Total current liabilities     2,926,347     3,873,67     607,865       Contingent guarantee income     2,926,347     3,873,65     607,865       Total current liabilities     2,926,347     3,873,65     607,   |  | 210,004                               | 101,502    | 15,557       |  |
| Land use rights, net         1,000,467         966,067         151,502           Long-term investments         521,802         469,064         73,500           Deferred tax assets         642,225         826,883         129,757           Total one-current assets         3,325,893         4,370,830         6685,377           Total one-current assets         20,345,165         21,026,193         3,229,940           LABILITIES         Current liabilities         42,961         15,705         2,464           Accounts payable         67,514         23,102         3,229,406           Short-term inding debts         6,675,14         23,102         3,262           Short-term inding debts         1,827,003         1,799,741         22,824           Short-term inding debts         3,364,44         2,4851         3,3001           Contingent guarantee income         694,582         419,335         667,575           Total current liabilities         1,209,673         10,187,102         3,3557           Contingent guarantee income         12,009,673         10,187,102         1,590,576           Deferred tax indubities         1,200,673         10,187,102         1,590,576           Total current liabilities         1,200,613         1,592,576  |  | 481,989                               | 244,672    | 38,394       |  |
| Long-erm investments         521,802         469,064         73,600           Deferred tux assets         442,228         117,678         1144,677           Other assets         3,926,983         4,370,830         668,577           TOTAL ASSETS         20,345,165         2,1026,194         3,299,467           LABILITIES  | Property, equipment and software, net        | 125,694                               | 195,330    | 30,652       |  |
| Defined tax assets         747.32         1,176,878         1144,67           Other assets         462.285         826,883         129,757           Total non-current assets         3.926,983         4,370,830         668,577           TOTAL ASSETS         20,345,165         21,026,194         3,229,466           LIABILITIES           42,261         15,705         2,46           Accounts payable         47,232         1,178,787         1,178,787         1,178,778         1,178,778         1,178,778         1,178,778         1,24,2102         3,229,466           Accounts payable         47,261         15,705         2,46         3,101,311         486,675         3,101,311         426,657         3,101,311         426,657         3,101,311         426,657         3,101,311         426,657         3,101,311         426,657         3,101,311         426,657         3,101,311         426,657         3,101,311         426,657         3,101,311         426,657         3,101,311         426,657         3,101,311         426,657         3,101,311         426,657         3,101,311         426,657         3,101,311         42,657         3,101,311         42,657         3,101,311         42,657         3,577         1,578,587         3,202,517   | Land use rights, net                         |                                       |            | 151,597      |  |
| Other assets         445,285         826,883         129,757           Total non-current assets         3,926,983         4,370,830         686,377           TOTAL ASSETS         20,345,165         21,026,119         3,299,467           LIABILITIES         20,345,165         21,026,119         3,299,467           Accounts payable         42,961         15,705         2,46           Accounts payable         67,514         23,102         3,627           Short-term funding debts         1,027,063         1,799,741         282,443           Opferent guarantee income         694,582         419,843         65,883           Contingent guarantee liabilities         2,1738,787         928,840         145,755           Non-current liabilities         2,1738,787         928,840         145,755           Contingent guarantee liabilities         2,1738,787         928,840         145,755           Non-current liabilities         2,192,437         169,852         109,355           Total oncurrent riabilities         2,203,477         159,750         2,204,943         145,755           Non-current liabilities         2,203,473         169,852         109,355         109,852         109,355           Total current riabilities         2,109,  | Long-term investments                        |                                       |            | 73,606       |  |
| Total non-current asets         3.326,983         4.370,839         668,577           TOTAL ASSETS         20,345,165         21,026,194         3.299,460           LIABILITIES         Current liabilities         42,961         15,705         2,462           Accounts payable         67,514         23,102         3,229,460           Short-term funding debts         67,514         23,102         3,222           Short-term funding debts         46,653         3,101,381         48,675           Accurred interest payable         66,484         24,961         3,900           Deferred guarantee liabilities         1,739,787         3,873,657         007,867           Contingen guarante liabilities         1,739,787         3,873,657         007,867           Total current liabilities         12,201,967         11,979,787         3,873,657         007,867           Total current liabilities         12,001,971         11,989,833         8,352         19,935         9,557         10,920,277         1,882,699         29,543         3,939,227         1,882,699         29,543         2,93,433         8,522         109,355         10,920,277         1,882,699         29,543         2,93,53         3,93,657         007,667         10,329,277         1,882,699   |  |                                       |            | 184,678      |  |
| TOTAL ASSETS         20,345,165         21,026,194         3,299,466           LIABILITIES   |  | · · · · · · · · · · · · · · · · · · · |            |              |  |
| LIABILITIES         Concurrent liabilities         Concurrent liabilities           Accounts payable         42,961         15,705         2,464           Amounts due to related parties         67,514         23,102         3,262           Short-term funding debts         1,827,063         1,799,741         222,413           Short-term funding debts         4,685,935         3,101,381         486,67,514         23,102         3,644         2,4451         3,900           Deferred guarantee income         694,582         419,843         65,883         65,882         40,9434         65,883         66,852         109,373         7,928,840         145,753         Accrued expenses and other current liabilities         2,296,347         3,873,657         607,865         109,373         10,187,120         1,598,581         Accrued expenses and other current liabilities         1,2019,673         10,187,120         1,598,581         Accrued expenses and other current liabilities         2,204,433         8,324         Convertile for this         1,2019,673         10,187,120         1,598,581         Accrued expenses and other current liabilities         1,2019,673         10,187,120         1,598,581         Accrued expenses and other current liabilities         2,1046         54,335         3,522         Convertile horeta tiabilities         2,1046         54,335 </td <td></td> <td></td> <td></td> <td>,</td>   |  |                                       |            | ,            |  |
| Current liabilities         view           Accounts payable         42,961         15,705         2,462           Accounts payable         67,514         23,102         3,622           Short-term borrowings         1,827,063         1,799,741         282,413           Short-term borrowings         1,827,063         1,799,741         282,413           Short-term borrowings         3,6484         24,851         3,900           Octaritier guarantee income         694,582         419,843         65,883           Contingent guarante liabilities         1,733,767         928,840         145,753           Accrued expenses and other current liabilities         2,926,347         3,873,657         607,865           Total current liabilities         12,019,673         10,187,120         1,598,587           Non-current liabilities         2,104         54,335         8,252           Convertible notes         1,920,227         1,882,681         29,55,335           Total ono-current liabilities         2,794,754         2,771,265         243,437           Total ono-current liabilities         2,724,006         2,918,933         35,055           Total non-current liabilities         1,60         2         2         5,733           T  | TOTAL ASSETS                                 | 20,345,165                            | 21,026,194 | 3,299,466    |  |
| Current liabilities         view           Accounts payable         42,961         15,705         2,462           Accounts payable         67,514         23,102         3,622           Short-term borrowings         1,827,063         1,799,741         282,413           Short-term borrowings         1,827,063         1,799,741         282,413           Short-term borrowings         3,6484         24,851         3,900           Octaritier guarantee income         694,582         419,843         65,883           Contingent guarante liabilities         1,733,767         928,840         145,753           Accrued expenses and other current liabilities         2,926,347         3,873,657         607,865           Total current liabilities         12,019,673         10,187,120         1,598,587           Non-current liabilities         2,104         54,335         8,252           Convertible notes         1,920,227         1,882,681         29,55,335           Total ono-current liabilities         2,794,754         2,771,265         243,437           Total ono-current liabilities         2,724,006         2,918,933         35,055           Total non-current liabilities         1,60         2         2         5,733           T  | I IARII ITIES                                |                                       |            |              |  |
| Accounts payable       42,961       15,705       2,46         Amounts due to related parties       67,514       23,102       3,622         Short-term funding debts       1,827,003       3,1799,74       282,441         Short-term funding debts       4,685,935       3,101,381       486,667         Accrued interest payable       664,542       419,843       66,893         Contingent guarantee income       694,582       419,843       65,893         Contingent guarantee liabilities       2,926,347       3,873,657       60,865         Tota current liabilities       2,296,347       3,873,657       60,853         Non-current liabilities       2,296,347       3,873,657       60,855         Deferred tax liabilities       2,296,347       3,873,657       60,855         Deferred tax liabilities       2,296,347       3,873,657       60,855         Deferred tax liabilities       2,104,6       54,335       8,524         Convertibe notes       1,920,227       1,882,69       29,353         Other long-term liabilities       2,276,67       13,389       21,535         Totat Liabilities       2,711,265       2,44,873         Convertibe notes       1,920,227       1,882,69       24,845 <t< td=""><td></td><td></td><td></td><td></td></t<>   |  |                                       |            |              |  |
| Amounds due to related parties       67,514       23,102       3,622         Short-term borrowings       1,827,063       1,799,741       282,414         Short-term funding debts       4,685,935       3,101,381       486,673         Accrued interest payable       36,484       24,851       3,300         Defered guarantee income       694,852       2419,843       65,803         Contingert guarantee liabilities       1,738,787       928,840       165,783         Accrued expenses and other current liabilities       2,926,347       3,873,657       607,865         Total current liabilities       2,926,347       3,873,657       607,865         Non-current liabilities       12,019,673       10,187,120       15,988,587         Deferred tax liabilities       21,046       54,335       8,527         Deferred tax liabilities       21,046       54,335       8,527         Deferred tax liabilities       21,046       54,335       8,527         Total non-current liabilities       27,94,754       2,771,265       434,877         Other long-term liabilities       21,046       54,335       8,527         Total Long-term liabilities       21,046       54,335       2,334,57         Total non-current liabilities   |  | 42.961                                | 15,705     | 2.464        |  |
| Short-term borrowing       1.827,063       1,799,741       282,413         Short-term funding debts       4.685,935       3,101,381       486,674         Accrued interest payable       36,444       2,451       3,900         Deferred guarantee income       694,582       419,843       65,835         Contingent guarantee liabilities       1,738,787       528,840       145,755         Accrued expenses and other current liabilities       2,296,347       3,873,657       607,865         Total current liabilities       2,296,347       3,873,657       607,865         Deferred tax liabilities       2,296,347       3,873,657       607,865         Deferred tax liabilities       2,296,347       3,873,657       607,865         Deferred tax liabilities       2,104,67       54,335       8,524         Convertible notes       2,104,67       54,335       8,524         Other long-term liabilities       2,76,67       137,389       21,555         Total LABLITIES       2,71,265       343,677       528,435         Statutory reserves       58       57       52         Chas D Ordinary Shares       58       57       52         Statutory reserves       649,234       901,323       3458,055 <td></td> <td>·- ·</td> <td></td> <td>3,625</td>   |  | ·- ·                                  |            | 3,625        |  |
| Accrued interest payable       36,484       24,851       3,900         Deferred guarantee income       694,582       419,843       65,883         Contingent guarantee liabilities       1,738,787       292,840       145,755         Accrued expenses and other current liabilities       2,926,347       3,873,657       607,865         Total current liabilities       12,019,673       10,187,120       1,598,581         Deferred tax liabilities       825,814       696,852       109,355         Deferred tax liabilities       21,046       54,333       8,522         Convertible notes       1,920,227       1,882,689       295,433         Other long-term liabilities       2,794,754       2,771,265       434,877         Total non-current liabilities       2,794,754       2,771,265       434,877         Total non-current liabilities       2,794,754       2,771,265       434,877         Total non-current liabilities       2,794,754       2,771,265       434,877         SHAREHOLDERS' EQUITY:       16       16       20         Class B Ordinary Shares       58       57       9         Class B Ordinary Shares       58       57       9         Statutory reserves       649,234       91,322   |  | 1,827,063                             | 1,799,741  | 282,419      |  |
| Deferred guarantee income         694,582         419,843         65,883           Contingent guarantee liabilities         1,738,787         928,840         145,753           Accrued expenses and other current liabilities         2,296,347         3,873,657         607,865           Total current liabilities         12,019,673         10,187,120         1,598,581           Non-current liabilities         22,05,247         3,873,657         607,865           Convertible notes         12,019,673         10,187,120         1,598,581           Deferred tax liabilities         21,046         54,335         8,520           Convertible notes         1,920,227         1,882,689         295,343           Other long-term liabilities         2,7667         137,339         21,555           Total on-current liabilities         2,794,754         2,771,265         434,877           TOTAL LIABILITIES         21,482,799         2,93,355         2,033,455           SHAREHOLDERS' EQUITY:         14,814,427         12,958,385         2,033,455           Class B Ordinary Shares         58         57         59           Class B Ordinary Shares         58         57         59           Accurulated other comprehensive income         3,308         11,273   | Short-term funding debts                     | 4,685,935                             | 3,101,381  | 486,674      |  |
| Contingent guarantee liabilities         1,738,787         928,840         145,753           Accrued expenses and other current liabilities         2,926,347         3,873,657         607,865           Total current liabilities         12,019,673         10,187,120         1,598,581           Non-current liabilities         825,814         696,852         109,355           Deferred tax liabilities         21,046         54,335         6,520           Converternt liabilities         21,046         54,335         6,520           Other long-term funding debts         825,814         696,852         109,355           Other long-term funding debts         21,046         54,335         6,520           Converternt liabilities         21,046         54,335         6,520           Other long-term liabilities         21,046         54,335         6,520           Total non-current liabilities         21,071,205         434,871           Total solutions         21,037,037         21,033,035         21,033,035           Class A Ordinary Shares         60,017         61,008         20,033,055           Class B Ordinary Shares         56         57,7         92,034,055         93,035,016,016           Class B Ordinary Shares         63,000         20,01,322<  | Accrued interest payable                     | 36,484                                | 24,851     | 3,900        |  |
| Accured expenses and other current liabilities         2,926,347         3,873,657         607,863           Total current liabilities         12,019,673         10,187,120         1,598,583           Non-current liabilities         22,019,673         10,187,120         1,598,583           Deng-term funding debts         825,814         696,852         109,355           Deferred tax liabilities         21,046         54,335         8,520           Convertible notes         1,920,227         1,882,689         295,433           Other long-term liabilities         2,794,754         2,771,265         434,847           Total onn-current liabilities         2,794,754         2,771,265         434,847           Total onn-current liabilities         2,794,754         2,771,265         434,867           Statutory reserves         607,862         2,033,455         2,033,455           Class A Ordinary Shares         176         180         22           Class A Ordinary Shares         58         57         52           Statutory reserves         649,234         901,322         141,433           Accumulated other comprehensive income         3,308         11,273         1,766           Retained eamings         2,113,956         4,195,791         6   | Deferred guarantee income                    |                                       |            | 65,883       |  |
| Total current liabilities         12,019,673         10,187,120         1,598,583           Non-current liabilities         825,814         696,852         109,357           Deferred tax liabilities         21,046         54,335         8,522           Convertible notes         21,046         54,335         8,522           Convertible notes         1,920,227         1,882,689         295,433           Other long-term liabilities         27,667         137,389         21,555           Total current liabilities         2,794,754         2,771,265         434,877           TotAL LIABILITIES         14,814,427         12,958,383         20,334,55           SHAREHOLDERS' EQUITY:         176         180         26           Class A Ordinary Shares         58         57         9           Class B Ordinary Shares         2,724,006         2,918,93         458,055           Statutory reserves         649,234         901,322         141,433           Accumulated other comprehensive income         3,308         11,273         1,766           Retained earnings         2,113,956         4,195,791         66,841           Non-controlling interests         40,000         40,193         6,300           TOTAL SHAREHOLDERS' E   |  |                                       |            | 145,755      |  |
| Non-current liabilities         825,814         696,852         109,352           Deferred tax liabilities         21,046         54,335         8,522           Convertible notes         21,046         54,335         8,522           Other long-term liabilities         21,046         54,335         8,525           Other long-term liabilities         27,667         137,389         21,555           Tota non-current liabilities         2,794,754         2,771,265         434,871           TOTAL LIABILITIES         14,814,27         12,958,385         2,033,452           SHAREHOLDERS' EQUITY:         116         180         247           Class A Ordinary Shares         58         57         6           Class B Ordinary Shares         2,724,006         2,918,993         458,055           Statutory reserves         649,234         901,322         141,433           Accumulated other comprehensive income         3,308         11,273         1,766           Retained earnings         2,113,956         4,195,791         658,412           Non-controlling interests         40,000         40,193         6,300           TOTAL SHAREHOLDERS' EQUITY         5,530,738         8,067,809         1,266,014   | 1  | · · · · ·                             |            | 607,861      |  |
| Long-term funding debts       825,814       696,852       109,352         Deferred tax liabilities       21,046       54,335       8,520         Convertible notes       1,920,227       1,882,689       295,435         Other long-term liabilities       27,7667       137,389       215,435         Total non-current liabilities       2,794,754       2,771,265       434,871         TOTAL LIABILITIES       14,814,427       12,958,385       2,033,452         SHAREHOLDERS' EQUITY:       1       1       1       2         Class A Ordinary Shares       58       57       9         Class B Ordinary Shares       58       57       9         Statutory reserves       649,234       901,322       141,433         Accumulated other comprehensive income       3,308       11,273       1,766         Retained earnings       2,113,956       4,195,791       66,49,234       901,322       141,433         Non-controlling interests       40,000       40,193       6,300       6,492,34       901,322       141,433         Non-controlling interests       649,234       901,322       141,433       6,664,604         Non-controlling interests       649,234       901,322       141,433       6,664   | Total current liabilities                    | 12,019,673                            | 10,187,120 | 1,598,581    |  |
| Deferred tax liabilities         21,046         54,335         8,520           Convertible notes         1,920,227         1,882,689         295,433           Other long-term liabilities         27,667         137,389         21,553           Total non-current liabilities         27,94,754         2,771,265         434,877           TOTAL LIABILITIES         14,814,427         12,958,385         2,033,452           SHAREHOLDERS' EQUITY:         1         1         1         1           Class A Ordinary Shares         1         1         1         2           Statutory reserves         58         57         2         2           Additional paid-in capital         2,724,006         2,918,993         458,055           Statutory reserves         649,234         901,322         141,433           Accumulated other comprehensive income         3,308         11,273         1,766           Retained earnings         2,113,955         4,195,791         665,491           Non-controlling interests         40,000         40,193         6,300           TOTAL SHAREHOLDERS' EQUITY         3,038         11,273         1,766  | Non-current liabilities                      |                                       |            |              |  |
| Convertible notes       1,920,227       1,882,689       295,433         Other long-term liabilities       27,667       137,389       21,555         Total non-current liabilities       2,794,754       2,771,265       434,847         TOTAL LIABILITIES       14,814,427       12,958,385       2033,455         SHAREHOLDERS' EQUITY:       116       180       226         Class A Ordinary Shares       176       180       26         Class B Ordinary Shares       57       58       57         Statutory reserves       2,724,006       2,918,93       458,055         Statutory reserves       649,234       901,322       141,433         Accumulated other comprehensive income       3,308       11,273       1,766         Retained earnings       2,113,956       34,195,791       658,412         Non-controlling interests       40,000       40,193       6,300         TOTAL SHAREHOLDERS' EQUITY       5,530,738       8,067,809       1,266,014  |  |                                       |            | 109,351      |  |
| Other long-term liabilities         27,667         137,389         21,553           Total non-current liabilities         2,794,754         2,771,265         434,873           TOTAL LIABILITIES         14,814,427         12,958,385         2,033,452           SHAREHOLDERS' EQUITY:         170         180         262           Class A Ordinary Shares         176         180         262           Class B Ordinary Shares         58         57         293           Additional paid-in capital         2,724,006         2,918,993         458,056           Statutory reserves         649,234         901,322         141,433           Accumulated other comprehensive income         3,308         11,273         1,766           Non-controlling interests         4,000         40,000         40,193         6,300           TOTAL SHAREHOLDERS' EQUITY         5,530,738         8,067,809         1,266,014   |  |                                       |            | 8,526        |  |
| Total non-current liabilities         2,794,754         2,771,265         434,871           TOTAL LIABILITIES         14,814,427         12,958,385         2,033,452           SHAREHOLDERS' EQUITY:  |  |                                       |            |              |  |
| TOTAL LIABILITIES         14,814,427         12,958,385         2,033,452           SHAREHOLDERS' EQUITY:  |  |                                       |            |              |  |
| SHAREHOLDERS' EQUITY:         176         180         22           Class A Ordinary Shares         176         180         22           Class B Ordinary Shares         58         57         52           Additional paid-in capital         2,724,006         2,918,993         458,055           Statutory reserves         649,234         901,322         141,433           Accumulated other comprehensive income         3,308         11,273         1,766           Retained earnings         2,113,956         4,195,791         665,411           Non-controlling interests         40,000         40,193         6,300           TOTAL SHAREHOLDERS' EQUITY         5,530,738         8,067,809         1,266,014  | Total non-current liabilities                |                                       |            |              |  |
| Class A Ordinary Shares       176       180       24         Class B Ordinary Shares       58       57       56         Additional paid-in capital       2,724,006       2,918,993       458,055         Statutory reserves       649,234       901,322       141,433         Accumulated other comprehensive income       3,308       11,273       1,766         Retained earnings       2,113,956       4,195,791       663,412         Non-controlling interests       40,000       40,193       6,300         TOTAL SHAREHOLDERS' EQUITY       5,530,738       8,067,809       1,266,014   | TOTAL LIABILITIES                            | 14,814,427                            | 12,958,385 | 2,033,452    |  |
| Class B Ordinary Shares       58       57       52         Additional paid-in capital       2,724,006       2,918,993       458,055         Statutory reserves       649,234       901,322       141,635         Accumulated other comprehensive income       3,308       11,273       14,665         Retained earnings       2,113,956       4,195,791       658,411         Non-controlling interests       40,000       40,193       6,600         TOTAL SHAREHOLDERS' EQUITY       5,530,738       8,067,809       1,266,014   | SHAREHOLDERS' EQUITY:                        |                                       |            |              |  |
| Additional paid-in capital       2,724,006       2,918,993       458,054         Statutory reserves       649,234       901,322       141,433         Accumulated other comprehensive income       3,308       11,273       17,695         Retained earnings       2,113,955       4,195,791       665,801         Non-controlling interests       40,000       40,193       6,300         TOTAL SHAREHOLDERS' EQUITY       5,530,738       8,067,809       1,266,014  |  |                                       |            | 28           |  |
| Statutory reserves         649,234         901,322         141,437           Accumulated other comprehensive income         3,308         11,273         1,766           Retained earnings         2,113,956         4,195,791         668,417           Non-controlling interests         40,000         40,193         6,300           TOTAL SHAREHOLDERS' EQUITY         5,530,738         8,067,809         1,266,014  |  |                                       |            | 9            |  |
| Accumulated other comprehensive income         3,308         11,273         1,769           Retained earnings         2,113,956         4,195,791         658,411           Non-controlling interests         40,000         40,193         6,300           TOTAL SHAREHOLDERS' EQUITY         5,530,738         8,067,809         1,266,014   |  |                                       |            | 458,054      |  |
| Retained earnings         2,113,956         4,195,791         658,411           Non-controlling interests         40,000         40,193         6,300           TOTAL SHAREHOLDERS' EQUITY         5,530,738         8,067,809         1,266,014   |  |                                       |            | 141,437      |  |
| Non-controlling interests         40,000         40,193         6,300           TOTAL SHAREHOLDERS' EQUITY         5,530,738         8,067,809         1,266,014   |  |                                       |            |              |  |
| TOTAL SHAREHOLDERS' EQUITY 5,530,738 8,067,809 1,266,014   |  |                                       |            |              |  |
|  |  |                                       |            |              |  |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY 20,345,165 21,026,194 3,299,460   |  |                                       |            |              |  |
|  | TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY   | 20,345,165                            | 21,026,194 | 3,299,466    |  |

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| Unaudited Condensed Consolidated Statements of Operations | LexinFintech Holdings Ltd.                                |
|---|---|
| · · · · · · · · · · · · · · · · · · ·                     | Unaudited Condensed Consolidated Statements of Operations |

|  | For the Three Months Ended December 31, |             |             | For the Year Ended December 31, |             |             |  |
|--|---|-------------|-------------|---------------------------------|-------------|-------------|--|
| (In thousands, except for share and per share data)                                  | 2020 2021                               |             | 2020 2021   |                                 |             |             |  |
| · · · · · · · · ·  | RMB                                     | RMB         | US\$        | RMB                             | RMB         | US\$        |  |
| Operating revenue:   |   |             |             |                                 |             |             |  |
| Online direct sales  | 427,760                                 | 425,765     | 66,812      | 1,900,835                       | 1,661,156   | 260,672     |  |
| Membership services  | 37,009                                  | 68,189      | 10,700      | 113,107                         | 107,901     | 16,932      |  |
| Other services   | 5,482                                   | 21,564      | 3,383       | 68,890                          | 86,304      | 13,543      |  |
| Online direct sales and services income  | 470,251                                 | 515,518     | 80,895      | 2,082,832                       | 1,855,361   | 291,147     |  |
| Loan facilitation and servicing fees-credit oriented                                 | 1,034,265                               | 606,029     | 95,099      | 3,786,996                       | 4,448,344   | 698,042     |  |
| Interest and financial services income and other revenues                            | 472,668                                 | 367,430     | 57,658      | 1,418,892                       | 1,732,922   | 271,933     |  |
| Guarantee income   | 338,580                                 | 171,848     | 26,967      | 2,319,693                       | 774,544     | 121,543     |  |
| Credit-oriented services income  | 1,845,513                               | 1,145,307   | 179,724     | 7,525,581                       | 6,955,810   | 1,091,518   |  |
| Loan facilitation and servicing fees-performance based                               | 679,494                                 | 480,648     | 75,424      | 1,930,835                       | 2,289,452   | 359,265     |  |
| Loan facilitation and servicing fees-volume based                                    | 37,903                                  | 57,738      | 9,060       | 106,007                         | 279,902     | 43,923      |  |
| Platform-based services income   | 717,397                                 | 538,386     | 84,484      | 2,036,842                       | 2,569,354   | 403,188     |  |
| Total operating revenue  | 3,033,161                               | 2,199,211   | 345,103     | 11,645,255                      | 11,380,525  | 1,785,853   |  |
| Operating cost:  |   |             |             |                                 |             |             |  |
| Cost of sales  | (431,804)                               | (462,523)   | (72,580)    | (1,907,508)                     | (1,759,956) | (276,176)   |  |
| Funding cost   | (140,735)                               | (98,222)    | (15,413)    | (589,837)                       | (457,615)   | (71,810)    |  |
| Processing and servicing cost  | (381,964)                               | (468,657)   | (73,543)    | (1,413,212)                     | (1,858,901) | (291,702)   |  |
| Provision for credit losses of financing receivables                                 | (150,851)                               | 98,873      | 15,515      | (779,235)                       | (401,104)   | (62,942)    |  |
| Provision for credit losses of contract assets and receivables                       | (187,227)                               | (44,644)    | (7,006)     | (441,805)                       | (531,237)   | (83,363)    |  |
| Provision for credit losses of contingent liabilities of guarantee                   | (220,489)                               | (11,780)    | (1,849)     | (2,880,590)                     | (622,438)   | (97,674)    |  |
| Total operating cost   | (1,513,070)                             | (986,953)   | (154,876)   | (8,012,187)                     | (5,631,251) | (883,667)   |  |
| Gross profit   | 1,520,091                               | 1,212,258   | 190,227     | 3,633,068                       | 5,749,274   | 902,186     |  |
| Operating expenses:  |   |             |             |                                 |             |             |  |
| Sales and marketing expenses   | (343,272)                               | (327,652)   | (51,416)    | (1,274,402)                     | (1,658,904) | (260,318)   |  |
| Research and development expenses  | (95,124)                                | (163,636)   | (25,678)    | (474,265)                       | (549,286)   | (86,195)    |  |
| General and administrative expenses  | (125,464)                               | (118,248)   | (18,556)    | (451,284)                       | (470,661)   | (73,857)    |  |
| Total operating expenses   | (563,860)                               | (609,536)   | (95,650)    | (2,199,951)                     | (2,678,851) | (420,370)   |  |
| Change in fair value of financial guarantee derivatives and loans at fair value, net | (361,774)                               | (340,728)   | (53,468)    | (754,724)                       | (347,084)   | (54,465)    |  |
| Interest expense, net  | (18,074)                                | (12,752)    | (2,001)     | (77,542)                        | (63,125)    | (9,906)     |  |
| Investment-related impairment  | (33,786)                                | -           | -           | (69,156)                        | -           | -           |  |
| Investment (loss)/ income  | (1,436)                                 | (107)       | (17)        | 7,885                           | (4,160)     | (653)       |  |
| Others, net  | 62,734                                  | 53,591      | 8,410       | 146,029                         | 113,480     | 17,807      |  |
| Income before income tax expense   | 603,895                                 | 302,726     | 47,501      | 685,609                         | 2,769,534   | 434,599     |  |
| Income tax expense   | (94,219)                                | (47,115)    | (7,393)     | (90,629)                        | (435,418)   | (68,327)    |  |
| Net income   | 509,676                                 | 255,611     | 40,108      | 594,980                         | 2,334,116   | 366,272     |  |
| Less: Net income attributable to non-controlling interests                           | -                                       | (423)       | (66)        | -                               | 193         | 30          |  |
| Net income attributable to ordinary shareholders of the Company                      | 509,676                                 | 256,034     | 40,174      | 594,980                         | 2,333,923   | 366,242     |  |
|  |   |             |             |                                 |             |             |  |
| Net income per ordinary share attributable to ordinary shareholders of the Company   |   |             |             |                                 |             |             |  |
| Basic  | 1.39                                    | 0.69        | 0.11        | 1.63                            | 6.33        | 0.99        |  |
| Diluted  | 1.27                                    | 0.65        | 0.10        | 1.56                            | 5.73        | 0.90        |  |
| Net income per ADS attributable to ordinary shareholders of the Company              |   |             |             |                                 |             |             |  |
| Basic  | 2.79                                    | 1.39        | 0.22        | 3.26                            | 12.67       | 1.99        |  |
| Diluted  | 2.54                                    | 1.29        | 0.20        | 3.13                            | 11.46       | 1.80        |  |
| Weighted average ordinary shares outstanding   |   |             |             |                                 |             |             |  |
| Basic  | 365,939,185                             | 369,328,311 | 369,328,311 | 364,733,164                     | 368,460,867 | 368,460,867 |  |
| Diluted  | 411,086,216                             | 414,080,634 | 414,080,634 | 411,229,810                     | 414,992,716 | 414,992,716 |  |
|  |   |             |             |                                 |             |             |  |

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# LexinFintech Holdings Ltd. Unaudited Condensed Consolidated Statements of Comprehensive Income

|   | For the Three Months Ended December 31, |         |        | For the Year Ended December 31, |           |         |
|---|---|---------|--------|---------------------------------|-----------|---------|
| (In thousands)  | 2020 2021                               |         | 2020   | 2021                            |           |         |
|   | RMB                                     | RMB     | US\$   | RMB                             | RMB       | US\$    |
| Net income  | 509,676                                 | 255,611 | 40,108 | 594,980                         | 2,334,116 | 366,272 |
| Other comprehensive income/(loss)   |   |         |        |                                 |           |         |
| Foreign currency translation adjustment, net of nil tax                         | 13,884                                  | 5,668   | 889    | 10,596                          | 7,965     | 1,250   |
| Total comprehensive income  | 523,560                                 | 261,279 | 40,997 | 605,576                         | 2,342,081 | 367,522 |
| Less: Net income attributable to non-controlling interests                      | -                                       | (423)   | (66)   | -                               | 193       | 30      |
| Total comprehensive income attributable to ordinary shareholders of the Company | 523,560                                 | 261,702 | 41,063 | 605,576                         | 2,341,888 | 367,492 |

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# LexinFintech Holdings Ltd. Unaudited Reconciliations of GAAP and Non-GAAP Results

|   | For the Thre | e Months Ended Decen | ıber 31,    | For the Ye  | ar Ended December 3 | 1,         |
|---|--------------|----------------------|-------------|-------------|---------------------|------------|
| In thousands, except for share and per share data)  | 2020         | 2021                 | <u> </u>    | 2020        | 2021                |            |
|   | RMB          | RMB                  | US\$        | RMB         | RMB                 | US\$       |
| Reconciliation of Adjusted net income attributable to ordinary<br>shareholders of the Company to Net income attributable to ordinary<br>shareholders of the Company |              |                      |             |             |                     |            |
| Net income attributable to ordinary shareholders of the Company   | 509,676      | 256,034              | 40,174      | 594,980     | 2,333,923           | 366,242    |
| Add: Share-based compensation expenses  | 46,633       | 48,039               | 7,537       | 198,825     | 187,884             | 29,48      |
| Interest expense associated with convertible notes  | 11,535       | 11,190               | 1,756       | 47,781      | 44,865              | 7,04       |
| Investment-related impairment   | 33,786       | -                    | -           | 69,156      | -                   |            |
| Investment loss/(income)  | 1,436        | 107                  | 17          | (7,885)     | 4,160               | 65.        |
| Tax effects on Non-GAAP adjustments(1)  | -            | -                    | -           | -           | 7,151               | 1,12       |
| Adjusted net income attributable to ordinary shareholders of the<br>Company   | 603,066      | 315,370              | 49,484      | 902,857     | 2,577,983           | 404,54     |
| Adjusted net income per ordinary share attributable to ordinary shareholders of the Company   |              |                      |             |             |                     |            |
| Basic   | 1.65         | 0.85                 | 0.13        | 2.48        | 7.00                | 1.1        |
| Diluted   | 1.47         | 0.76                 | 0.12        | 2.20        | 6.21                | 0.9        |
| Adjusted net income per ADS attributable to ordinary shareholders of the Company  |              |                      |             |             |                     |            |
| Basic   | 3.30         | 1.71                 | 0.27        | 4.95        | 13.99               | 2.2        |
| Diluted   | 2.93         | 1.52                 | 0.24        | 4.39        | 12.43               | 1.9        |
| Weighted average number of ordinary shares outstanding attributable to ordinary shareholders of the Company   |              |                      |             |             |                     |            |
| Basic   | 365,939,185  | 369,328,311          | 369,328,311 | 364,733,164 | 368,460,867         | 368,460,86 |
| Diluted   | 411,086,216  | 414,080,634          | 414,080,634 | 411,229,810 | 414,992,716         | 414,992,71 |

(1) To exclude the tax effects related to the investment loss/(income).

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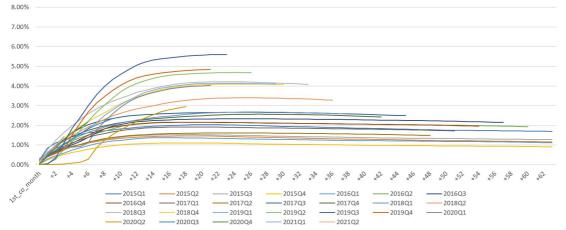
# LexinFintech Holdings Ltd. Unaudited Reconciliations of GAAP and Non-GAAP Results

|  | For the Three Months Ended December 31, |           |        | For the Year Ended December 31, |           |         |
|--|---|-----------|--------|---------------------------------|-----------|---------|
| (In thousands)                                 | 2020                                    | 2020 2021 |        | 2020                            | 2021      |         |
|  | RMB                                     | RMB       | US\$   | RMB                             | RMB       | US\$    |
| Reconciliations of Non-GAAP EBIT to Net Income |   |           |        |                                 |           |         |
| Net income                                     | 509,676                                 | 255,611   | 40,108 | 594,980                         | 2,334,116 | 366,272 |
| Add: Income tax expense                        | 94,219                                  | 47,115    | 7,393  | 90,629                          | 435,418   | 68,327  |
| Share-based compensation expenses              | 46,633                                  | 48,039    | 7,537  | 198,825                         | 187,884   | 29,483  |
| Interest expense, net                          | 18,074                                  | 12,752    | 2,001  | 77,542                          | 63,125    | 9,906   |
| Investment-related impairment                  | 33,786                                  | -         | -      | 69,156                          | -         | -       |
| Investment loss/(income)                       | 1,436                                   | 107       | 17     | (7,885)                         | 4,160     | 653     |
| Non-GAAP EBIT                                  | 703,824                                 | 363,624   | 57,056 | 1,023,247                       | 3,024,703 | 474,641 |

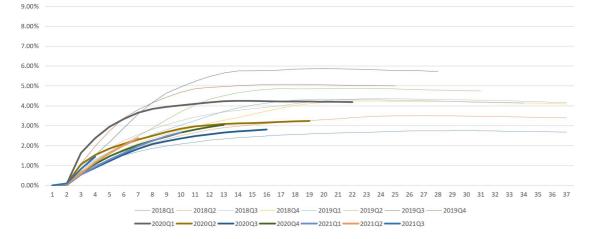
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## Additional Credit Information

#### Vintage Charge Off Curve



#### Dpd30+/GMV by Performance Windows



#### First Payment Default 30+

