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k.htm Â Â Â UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Â FORM 6-
K Â REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE SECURITIES
EXCHANGE ACT OF 1934 Â For the month of November 2024 Â Â Â Commission File Number: 001-38527 Â Â Â
Uxin Limited Â 21/F, Donghuang Building, No. 16 Guangshun South Avenue Chaoyang District, Beijing 100102
Peopleâ€™s Republic of China (Address of principal executive offices) Â Indicate by check mark whether the registrant
files or will file annual reports under cover of Form 20-F or Form 40-F. Â Form 20-F â€” Â Form 40-F Â Â
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): _____ Â 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): _____ Â Â Â Â Â SIGNATURES Â 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. Â Â UXIN LIMITED Â Â Â By: /s/ Feng Lin Â Name: Feng Lin Â Title: Chief
Financial Officer Â Date: November 25, 2024 Â Â Â Â Exhibit Index Â Exhibit 99.1â€”Press Release Â Exhibit
99.2â€”Press Release Â Â Â EX-99.1 2 ex99-1.htm Â Exhibit 99.1 Â Uxin Reports Unaudited Financial Results for the
Quarter Ended September 30, 2024 Â BEIJING, November 25, 2024 â€”Uxin Limited (â€œUxinâ€” or the
â€œCompanyâ€”) (Nasdaq: UXIN), Chinaâ€™s leading used car retailer, today announced its unaudited financial results
for the quarter ended September 30, 2024. Â Highlights for the Quarter Ended September 30, 2024 Â â—Transaction
volume was 7,046 units for the three months ended September 30, 2024, an increase of 25.7% from 5,605 units in the
last quarter and an increase of 81.4% from 3,884 units in the same period last year. Â Â â—Retail transaction volume
was 6,005 units, an increase of 46.8% from 4,090 units in the last quarter and an increase of 162.6% from 2,287 units in
the same period last year. Â Â â—Total revenues were RMB497.2 million (US\$70.9 million) for the three months ended
September 30, 2024, an increase of 23.9% from RMB401.2 million in the last quarter and an increase of 39.6% from
RMB356.1 million in the same period last year. Â Â â—Gross margin was 7.0% for the three months ended September
30, 2024, compared with 6.4% in the last quarter and 6.2% in the same period last year. Â Â â—Loss from operations
was RMB38.6 million (US\$5.5 million) for the three months ended September 30, 2024, compared with RMB62.5
million in the last quarter and RMB66.4 million in the same period last year. Â Â â—Non-GAAP adjusted EBITDA1 was
a loss of RMB9.2million (US\$1.3 million), compared with a loss of RMB33.9 million in the last quarter and a loss of
RMB45.9 million in the same period last year. Â Mr. Kun Dai, Founder, Chairman and Chief Executive Officer of Uxin,
commented, â€œWe are excited to report another record-breaking quarter. From July to September 2024, our retail
transaction volume reached 6,005 units, marking a 47% sequential increase and a 163% year-over-year growth. Our
superstore model has proven to be successful, showcasing strong competitiveness and significant growth potential.
Customer satisfaction, measured by NPS, has risen to 66, maintaining the highest level in the industry for 11
consecutive quarters. Looking ahead, we will continue to enhance our inventory levels, expand value-added services,
and optimize our service network. We anticipate retail transaction volume to be within the range of 7,800 units to 8,100
units from October to December, representing over a 150% year-over-year increase.â€” Â Â 1This is a non-GAAP
measure. We believe non-GAAP measures help investors and users of our financial information understand the effect of
adjusting items on our selected reported results and provide alternate measurements of our performance, both in the
current period and across periods. See our Financial Supplement, filed as Exhibit 99.1 to our Current Report on Form
6-K on November 25, 2024 with the SEC, "UnauditedÂ Reconciliations of GAAP And Non-GAAP Results" for a
reconciliation and additional information on non-GAAP measures. Â Â 1Â Â Mr. Dai continued, â€œAdditionally, our
expansion into new regions is progressing smoothly. Following our partnership agreement with the Zhengzhou Airport
Economic Zone, we are pleased to announce a new collaboration with the Wuhan Municipal Government. Both
Zhengzhou and Wuhan are provincial capital cities with about 5 million vehicles each, offering excellent conditions for
operating used car superstores. The new superstores in these two cities will continuously drive sales growth and
enhance our performance in the coming years.â€” Â Mr. Feng Lin, Chief Financial Officer of Uxin, said: â€œTo better
align with customary practices and to synchronize the financial reporting cycles of our parent company and Chinese
subsidiary, we have adjusted our fiscal year. After this change, our fiscal year will coincide with the calendar year,
running from January 1 to December 31, instead of the previous period from April 1 to March 31. This change aims to
make our financial disclosures more accessible and understandable for our investors. Building on this alignment, we
delivered robust financial results in the quarter. Total revenues were RMB497 million, with retail vehicle sales revenue
reaching RMB444 million, a year-over-year increase of 79%. Our gross margin further improved to 7% compared to the
previous quarter. Adjusted EBITDA loss narrowed to RMB 9.2 million, representing an 80% reduction year-over-year.
Looking ahead, we are on track to achieve our first positive quarterly EBITDA in the upcoming quarter, a significant
milestone in our financial performance. With these strong results, the company is now firmly positioned for sustainable,
long-term growth.â€” Â Financial Results for the Quarter Ended September 30, 2024 Â Total revenues were RMB497.2
million (US\$70.9 million) for the three months ended September 30, 2024, an increase of 23.9% from RMB401.2 million
in the last quarter and an increase of 39.6% from RMB356.1 million in the same period last year. The increases were
mainly due to the increase of retail vehicle sales revenue. Â Retail vehicle sales revenue was RMB444.4 million
(US\$63.3 million) for the three months ended September 30, 2024, representing an increase of 36.8% from RMB325.0
million in the last quarter and an increase of 78.5% from RMB248.9 million in the same period last year. For the three
months ended September 30, 2024, retail transaction volume was 6,005 units, an increase of 46.8% from 4,090 units in
the last quarter and an increase of 162.6% from 2,287 units in the same period last year. The increases in retail vehicle
sales revenue were mainly due to the increase of retail transaction volume. By offering superior products and services,
the Companyâ€™s superstores have built strong customer trust and established Uxin as the leading brand in regional
markets, leading to a high in-store customer conversion rate. Additionally, as the overall used car market began to
recover starting from mid-year, the Company proactively expanded the inventory size while maintained an inventory
turnover rate much faster than the industry average. Â Wholesale vehicle sales revenue was RMB37.8 million (US\$5.4
million) for the three months ended September 30, 2024, a decrease of 40.8% from RMB63.9 million in the last quarter
and a decrease of 61.9% from RMB99.3 million in the same period last year. For the three months ended September 30,
2024, wholesale transaction volume was 1,041 units, representing a decrease of 31.3% from 1,515 units in the last
quarter and a decrease of 34.8% from 1,597 units in the same period last year. Wholesale vehicle sales refer to vehicles

purchased by the Company from individuals that do not meet the Company's retail standards and are subsequently sold through online and offline channels. The decreases were mainly due to improved inventory capacity and reconditioning capabilities, and an increased number of acquired vehicles were reconditioned to meet the Company's retail standards, rather than being sold through wholesale channels.

Other revenue was RMB15.0 million (US\$2.1 million) for the three months ended September 30, 2024, compared with RMB12.3 million in the last quarter and RMB7.9 million in the same period last year. Cost of revenues was RMB462.4 million (US\$65.9 million) for the three months ended September 30, 2024, compared with RMB375.6 million in the last quarter and RMB334.0 million in the same period last year. Gross margin was 7.0% for the three months ended September 30, 2024, compared with 6.4% in the last quarter and 6.2% in the same period last year. Firstly, the Company is increasing the proportion of vehicles acquired directly from individual car owners intending to sell their existing cars, which on average are more profitable compared to other vehicle supply channels. Secondly, the Company is focusing on enhancing the penetration of high-margin value-added services, which will further improve its gross profit margin.

Total operating expenses were RMB84.3 million (US\$12.0 million) for the three months ended September 30, 2024.

—Sales and marketing expenses were RMB56.1 million (US\$8.0 million) for the three months ended September 30, 2024, a decrease of 5.5% from RMB59.4 million in the last quarter and an increase of 15.7% from RMB48.4 million in the same period last year. Compared with the same period last year, in addition to the increased salaries for the sales teams, the year-over-year increase was also attributed to the increase in right-of-use assets depreciation expenses as a result of relocation to the Company's Hefei Superstore in September 2023.

—General and administrative expenses were RMB26.1 million (US\$3.7 million) for the three months ended September 30, 2024, representing a decrease of 7.3% from RMB28.1 million in the last quarter and a decrease of 25.7% from RMB35.1 million in the same period last year. Due to the execution of multiple rounds of cost-saving and efficiency-enhancing initiatives, salaries and benefits expenses for personnel performing general and administrative functions decreased accordingly.

—Research and development expenses were RMB2.4 million (US\$0.3 million) for the three months ended September 30, 2024, representing a decrease of 30.1% from RMB3.4 million in the last quarter and a decrease of 74.4% from RMB9.2 million in the same period last year. The decreases mainly resulted from less IT service acquired by the Company's research and development functions and decrease in salaries and benefits expenses of employees engaged in these functions.

Other operating income, net was RMB10.8 million (US\$1.5 million) for the three months ended September 30, 2024, compared with RMB2.8 million for the last quarter and RMB3.2 million in the same period last year. The increases were mainly due to proceeds from government award.

Loss from operations was RMB38.6 million (US\$5.5 million) in the three months ended September 30, 2024, compared with RMB62.5 million for the last quarter and RMB66.4 million in the same period last year. Interest expenses were RMB24.1 million (US\$3.4 million) for the three months ended September 30, 2024, representing an increase of 5.4% from RMB22.9 million in the last quarter and an increase of 212.5% from RMB7.7 million in the same period last year. The year-over-year increase was mainly due to the increase of interest expenses on finance lease liabilities relating to the lease of Changfeng Superstore in September, 2023.

Net loss from operations was RMB59.2 million (US\$8.4 million) for the three months ended September 30, 2024, compared with a net loss of RMB49.8 million for the last quarter and net loss of RMB57.1 million for the same period last year. Non-GAAP adjusted EBITDA was a loss of RMB9.2 million (US\$1.3 million) for the three months ended September 30, 2024, compared with a loss of RMB33.9 million in the last quarter and a loss of RMB45.9 million in the same period last year.

Liquidity As of September 30, 2024, the Company had cash and cash equivalents of RMB29.1 million, compared to RMB23.3 million as of March 31, 2024. The Company has incurred accumulated and recurring losses from operations, and cash outflows from operating activities. In addition, the Company's current liabilities exceeded its current assets by approximately RMB403.6 million as of September 30, 2024. The Company's ability to continue as a going concern is dependent on management's ability to increase sales, achieve higher gross profit margin and control operating costs and expenses to reduce the cash that will be used in operating cash flows, and to enter into financing arrangements, including but not limited to renewal of the existing borrowings and obtaining new debt and equity financings. There is uncertainty regarding the implementation of these business and financing plans, which raises substantial doubt about the Company's ability to continue as a going concern. The accompanying unaudited financial information does not include any adjustment that is reflective of these uncertainties.

Recent Development

Equity Investment Agreement with Wuhan Junshan Urban Asset Operation Co., Ltd. On October 16, 2024, the Company, through its wholly-owned subsidiary Uxin (Anhui) Industrial Investment Co., Ltd. (Uxin Anhui), entered into an equity investment agreement with Wuhan Junshan Urban Asset Operation Co., Ltd. (Wuhan Junshan), a company indirectly controlled by Wuhan City Economic & Technological Development Zone, to establish a subsidiary of the Company. Uxin Anhui will contribute RMB66.7 million and Wuhan Junshan will contribute RMB33.3 million, representing approximately 66.7% and 33.3% of the subsidiary's total registered capital, respectively.

Share Subscription Agreement with Lightwind Global Limited On November 4, 2024, Uxin announced that, in connection with the memorandum of understanding previously announced on September 13, 2024, the Company has entered into a share subscription agreement (Share Subscription Agreement) with Lightwind Global Limited (the Investor), an indirect wholly-owned subsidiary of Dida Inc. (HKEX: 2559). Pursuant to the Share Subscription Agreement, the Company agreed to issue and sell, and the Investor agreed to subscribe for 1,543,845,204 Class A ordinary shares of the Company for an aggregate subscription amount of US\$7.5 million, based on a subscription price of US\$0.004858 per share. The completion of transaction is subject to the closing conditions set forth in the Share Subscription Agreement.

Change in Fiscal Year On November 22, 2024, the Company's Board of Directors has approved a change in the Company's fiscal year end from March 31 to December 31. The primary purpose of this change is to streamline the Company's financial reporting with global standards and align with industry practices, enhancing comparability with peers. This adjustment also allows the Company to better synchronize operational planning and reporting cycles with market trends and customer demands, ensuring more effective communication with stakeholders and investors. The Company will file a transition report on Form 20-F to cover the transition period from April 1, 2024 to December 31, 2024 in due course as required under applicable regulations.

Business Outlook For the three months ending December 31, 2024, the Company expects its retail transaction volume to be within the range of 7,800 units to 8,100 units. The Company estimates that its total revenues including retail vehicle sales revenue, wholesale vehicle sales revenue and other revenue to be within the range of RMB560 million to RMB580 million. The Company expects its Non-GAAP adjusted EBITDA to be positive. These forecasts reflect the Company's current and preliminary views on the market and operational conditions, which are subject to changes.

Conference Call Uxin's management team will host a conference call on Monday, November 25, 2024, at 8:00 A.M. U.S. Eastern Time (9:00 P.M. Beijing/Hong Kong time on the same day) to

discuss the financial results. In advance of the conference call, all participants must use the following link to complete the online registration process. Upon registering, each participant will receive access details for this conference including an event passcode, a unique access PIN, dial-in numbers, and an e-mail with detailed instructions to join the conference call. A A A Conference Call Preregistration: <https://dpreregister.com/sreg/10194615/fe03e343b8> A A telephone replay of the call will be available after the conclusion of the conference call until December 2, 2024. The dial-in details for the replay are as follows: U.S.: +1 877 344 7529 International: +1 412 317 0088 Replay PIN: 4912684 A A live webcast and archive of the conference call will be available on the Investor Relations section of Uxin's website at <http://ir.xin.com>. About Uxin Uxin is China's leading used car retailer, pioneering industry transformation with advanced production, new retail experiences, and digital empowerment. We offer high-quality and value-for-money vehicles as well as superior after-sales services through a reliable, one-stop, and hassle-free transaction experience. Under our omni-channel strategy, we are able to leverage our pioneering online platform to serve customers nationwide and establish market leadership in selected regions through offline inspection and reconditioning centers. Leveraging our extensive industry data and continuous technology innovation throughout more than ten years of operation, we have established strong used car management and operation capabilities. We are committed to upholding our customer-centric approach and driving the healthy development of the used car industry.

A Use of Non-GAAP Financial Measures A In evaluating the business, the Company considers and uses certain non-GAAP measures, including Adjusted EBITDA and adjusted net loss from operations per share "basic and diluted, as supplemental measures to review and assess its operating performance. The presentation of the non-GAAP financial measure 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. The Company defines Adjusted EBITDA as EBITDA excluding share-based compensation, fair value impact of the issuance of senior convertible preferred shares, foreign exchange (losses)/gains, other income/(expenses), equity in income of affiliates and dividend from long-term investment, net gain from extinguishment of debt. The Company defines adjusted net loss attributable to ordinary shareholders per share "basic and diluted as net loss attributable to ordinary shareholders per share excluding impact of share-based compensation, fair value impact of the issuance of senior convertible preferred shares, deemed dividend to preferred shareholders due to triggering of a down round feature and accretion on redeemable non-controlling interests. The Company presents the non-GAAP financial measures because they are used by the management to evaluate the operating performance and formulate business plans. The Company also believes that the use of the non-GAAP measures facilitates investors' assessment of its operating performance as this measure excludes certain finance or non-cash items that the Company does not believe directly reflect its core operations. The Company believes that excluding these items enables us to evaluate our performance period-over-period more effectively and relative to our competitors.

A A A A The non-GAAP financial measures are not defined under U.S. GAAP and are not presented in accordance with U.S. GAAP. The non-GAAP financial measures have limitations as analytical tools. One of the key limitations of using Adjusted EBITDA is that it does not reflect all items of income and expenses that affect the Company's operations. Share-based compensation, foreign exchange (losses)/gains and other income/(expenses) have been and may continue to be incurred in the business. Further, the non-GAAP measures may differ from the non-GAAP information used by other companies, including peer companies, and therefore their comparability may be limited. A The Company compensates for these limitations by reconciling the non-GAAP financial measure to the nearest U.S. GAAP performance measure, all of which should be considered when evaluating the Company's performance. The Company encourages you to review its financial information in its entirety and not rely on a single financial measure. A Reconciliations of Uxin's non-GAAP financial measures to the most comparable U.S. GAAP measure are included at the end of this press release. A Exchange Rate Information A This announcement contains translations of certain RMB amounts into U.S. dollars ("US\$") at specified rates solely for the convenience of the reader, except for those transaction amounts that were actually settled in U.S. dollars. Unless otherwise stated, all translations from RMB to US\$ were made at the rate of RMB7.0176 to US\$1.00, representing the index rate as of September 30, 2024 set forth in the H.10 statistical release of the Board of Governors of the Federal Reserve System. 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.

A Safe Harbor Statement A This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements. Among other things, the business outlook and quotations from management in this announcement, as well as Uxin's strategic and operational plans, contain forward-looking statements. Uxin may also make written or oral forward-looking statements in its periodic reports to 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. Statements that are not historical facts, including statements about Uxin's beliefs and expectations, are forward-looking statements. 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: impact of the COVID-19 pandemic, Uxin's goal and strategies; its expansion plans; its future business development, financial condition and results of operations; Uxin's expectations regarding demand for, and market acceptance of, its services; its ability to provide differentiated and superior customer experience, maintain and enhance customer trust in its platform, and assess and mitigate various risks, including credit; its expectations regarding maintaining and expanding its relationships with business partners, including financing partners; trends and competition in China's used car e-commerce industry; the laws and regulations relating to Uxin's industry; the 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 Uxin'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 Uxin does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

A For investor and media enquiries, please contact: A Uxin Limited Investor Relations A Uxin Limited Email: ir@xin.com A The Blueshirt Group A Mr. Jack Wang Phone: +86 166-0115-0429 Email: Jack@blueshirtgroup.co A A A A Uxin Limited Unaudited Consolidated Statements of Comprehensive Loss (In thousands except for number of shares and per share data) A A For the three months ended September 30, A A For the six months ended September 30, A A 2023 A A 2024 A A 2023 A A 2024 A A RMB A A RMB A A US\$ A A RMB A A RMB A A US\$ A A Revenues A A A A A A A A A A A A Retail vehicle sales A A 248,910 A A 444,399 A A 63,326 A A 435,759 A A 769,366 A A 109,634 A Wholesale vehicle sales A A 99,335 A A 37,826 A A 5,390 A A

193,982 101,723 14,495 Others 7,822 14,995 2,137 15,348 27,315 3,892
 Total revenues 356,067 497,220 70,853 645,089 898,404 128,021
 Cost of revenues (334,033) (462,360) (65,886) (605,414) (837,959) (119,408)
 Gross profit 22,034 34,860 4,967 39,675 60,445 8,613
 Operating expenses (213,309) (292,288) (17,142) (427,505) (59,169) (8,434)
 Sales and marketing (48,443) (56,060) (7,988) (94,991) (115,413) (16,446)
 General and administrative (35,116) (26,074) (3,716) (68,219) (54,194) (7,723)
 Research and development (9,219) (2,361) (336) (18,080) (5,741) (818)
 Reversal of credit losses, net 1,141 162 23 1,837 162 23
 Total operating expenses (91,637) (84,333) (12,017) (179,453) (175,186) (24,964)
 Other operating income, net 3,214 10,824 1,542 10,199 13,607 1,939
 Loss from operations (66,389) (38,649) (5,508) (129,579) (101,134) (14,412)
 Interest income 45 10 1 146 26 4
 Interest expenses (7,710) (24,095) (3,434) (12,829) (46,953) (6,691)
 Other income 11,435 1,498 213 13,802 2,131 304
 Other expenses (378) (1,331) (190) (650) (2,131) (304)
 Net gain from extinguishment of debt (35,222) 5,019
 Foreign exchange gains 964 969 138 539 1,448 206
 Fair value impact of the issuance of senior convertible preferred shares 5,017
 Loss before income tax expense (57,016) (61,598) (8,780) (160,423) (111,391) (15,874)
 Income tax expense (108) (273) (38) (5)
 Equity in income of affiliates, net of tax 2,429 346 2,429 346
 Dividend from long-term investment (11,970) (Net loss, net of tax (57,124) (59,169) (8,434) (148,726) (109,000) (15,533)
 Add: net loss/(profit) attribute to redeemable non-controlling interests and non-controlling interests shareholders 19 (1,668) (238) 21 (3,309) (472)
 Net loss attributable to UXIN LIMITED (57,105) (60,837) (8,672) (148,705) (112,309) (16,005)
 Deemed dividend to preferred shareholders due to triggering of a down round feature (278,800) (Net loss attributable to ordinary shareholders (335,905) (60,837) (8,672) (427,505) (112,309) (16,005)
 Net loss (59,169) (8,434) (148,726) (109,000) (15,533)
 Foreign currency translation, net of tax nil
 Net loss (59,169) (8,434) (148,726) (109,000) (15,533)
 Total comprehensive loss (56,832) (65,932) (9,398) (145,120) (116,979) (16,670)
 Add: net loss/(profit) attribute to redeemable non-controlling interests and non-controlling interests shareholders 19 (1,668) (238) 21 (3,309) (472)
 Total comprehensive loss attributable to UXIN LIMITED (56,813) (67,600) (9,636) (145,099) (120,288) (17,142)
 Net loss attributable to ordinary shareholders (335,905) (60,837) (8,672) (427,505) (112,309) (16,005)
 Weighted average shares outstanding " basic 1,428,081,692 56,418,967,059 56,418,967,059 1,425,861,229 56,415,815,208 56,415,815,208
 Weighted average shares outstanding " diluted 1,428,081,692 56,418,967,059 56,418,967,059 1,425,861,229 56,415,815,208 56,415,815,208
 Net loss per share for ordinary shareholders, basic (0.24) (0.00) (0.00) (0.30) (0.00) (0.00)
 Net loss per share for ordinary shareholders, diluted (0.24) (0.00) (0.00) (0.30) (0.00) (0.00)
 8 Uxin Limited Unaudited Consolidated Balance Sheets
 (In thousands except for number of shares and per share data) As of March 31, As of September 30, 2024 2024 RMB RMB US\$
 ASSETS Current assets Cash and cash equivalents 23,339 29,094 4,146
 Restricted cash 594 674 96
 Accounts receivable, net 2,089 2,976 424
 Loans recognized as a result of payments under guarantees, net of provision for credit losses of RMB7,995 and RMB7,833 as of March 31, 2024 and September 30, 2024, respectively (Other receivables, net of provision for credit losses of RMB22,739 and RMB22,739 as of March 31, 2024 and September 30, 2024, respectively) 18,080 17,601 2,508
 Inventory, net 110,494 182,818 26,051
 Prepaid expenses and other current assets 71,787 88,258 12,577
 Total current assets 226,383 321,421 45,802
 Non-current assets Property, equipment and software, net 74,243 69,017 9,835
 Long-term investments (i) 279,300 (Other non-current assets 268 (Finance lease right-of-use assets, net 1,339,537 1,353,638 192,892
 Operating lease right-of-use assets, net 168,418 160,243 22,834
 Total non-current assets 1,861,766 1,582,898 225,561
 Total assets 2,088,149 1,904,319 271,363
 LIABILITIES, MEZZANINE EQUITY AND SHAREHOLDERS' DEFICIT Current liabilities Accounts payable 80,745 82,751 11,792
 Other payables and other current liabilities 370,802 316,484 45,100
 Current portion of operating lease liabilities 12,310 11,402 1,625
 Current portion of finance lease liabilities 51,160 182,964 26,072
 Short-term borrowing from third parties 71,181 129,423 18,443
 Short-term borrowing from related party 7,000 2,000 285
 Current portion of long-term debt (i) 291,950 (A Total current liabilities 885,148 725,024 103,317
 Non-current liabilities Long-term borrowings from related party (iii) 52,555 7,489
 Consideration payable to WeBank (ii) 34,608 4,932
 Finance lease liabilities 1,191,246 1,123,092 160,039
 Operating lease liabilities 154,846 149,846 21,353
 Total non-current liabilities 1,346,092 1,360,101 193,813
 Total liabilities 2,231,240 2,085,125 297,130
 Mezzanine equity Redeemable non-controlling interests 149,991 153,308 21,846
 Total Mezzanine equity 149,991 153,308 21,846
 Shareholders' deficit Ordinary shares 39,806 39,816 5,674
 Additional paid-in capital 18,928,837 18,960,679 2,701,875
 Subscription receivable from shareholders (107,879) (60,467) (8,616)
 Accumulated other comprehensive income 225,090 217,111 30,938
 Accumulated deficit (19,378,705) (19,491,014) (2,777,450)
 Total Uxin's shareholders' deficit (292,851) (333,875) (47,579)
 Non-controlling interests (231) (239) (34)
 Total shareholders' deficit (293,082) (334,114) (47,613)
 Total liabilities, mezzanine equity and

shareholders' deficit of 2,088,149 RMB (2023: 1,904,319 RMB; 2022: 271,363 RMB) (i) Long-term borrowing outstanding as of March 31, 2024 was pledged with the equity interest the Group holds in an investment. The long-term borrowing will be due in December 2024. In December 2023, the Group entered into a supplementary agreement with the borrower, mutually agreed that if the Group successfully disposes the investment pledged and pays the borrower cash proceeds of RMB240.0 million, the remaining principal and interests will be waived. In conjunction with the sale of investment transaction, the Group also entered into a financial advisory agreement and a supplement agreement in which the Group will incur the advisory expense of RMB36.9 million upon the successful completion of the sale of investment. However, if the sale of investment transaction fails, the Group is still obligated to repay all the principal and interests under the original borrowing agreement. Given the uncertainty of the sale of investment, the Group did not account for the extinguishment of the borrowing as a result of a troubled debt restructuring until the completion of the sale of investment and settlement of the borrowing in April 2024. As of the settlement date, the investment was disposed at a consideration of RMB271.3 million, whereas the Group still entitled a cash dividend of RMB8.0 million from the investee that was subsequently received in July 2024. Accordingly, the Group derecognized the investment with a carrying value of RMB279.3 million with no gains/losses from the disposal recognized. Concurrently, the Group also repaid the borrower RMB240.0 million and incurred the advisory expense of RMB36.9 million. Accordingly, the Group recognized the net gain from extinguishment of debt amounting to RMB35.2 million for the quarter ended June 30, 2024, which is the difference between the total amount of borrowing of RMB312.1 million derecognized (including principal of RMB292.0 million and interests of RMB20.1 million) and the aggregate amount of RMB240.0 million repaid and the advisory expense of RMB36.9 million. (ii) On June 21, 2024, the Company entered into another supplemental agreement with WeBank which revised and extended the repayment schedule of RMB30.0 million each due on June 30, 2024 and December 31, 2024 respectively to the monthly repayments of RMB2.5 million for each month from December 2024 to November 2026. As of September 30, 2024, the Group classified the payables to WeBank amounting to RMB34.6 million repayable after twelve months from September 30, 2024 as "Consideration payable to WeBank" in non-current liabilities. (iii) On September 12, 2024, the Company's Anhui subsidiary ("Uxin Anhui") entered into a loan agreement with Pintu (Beijing) Information Technology Co., Ltd. ("Pintu Beijing"), pursuant to which Pintu Beijing agreed to extend loan to Uxin Anhui in a principal amount of the RMB equivalent of US\$7.5 million for a term of 18 months from the drawdown date unless other repayment schedule is negotiated and mutually agreed by Uxin Anhui and Pintu Beijing. The interest rate is 5.35% per annum within 12 months after the drawdown date, and 8% per annum after 12 months until the loan is repaid in full. The loan is guaranteed by Uxin's Shaanxi subsidiary pursuant to a guarantee agreement entered on the same date. On September 13, 2024, Uxin Anhui made the drawdown of this loan, and the total RMB amount received was RMB53.4 million, which was classified as "Long-term borrowings from related party" in non-current liabilities.

9 * Share-based compensation charges included are as follows:

	For the three months ended September 30, 2023	For the six months ended September 30, 2023	For the three months ended September 30, 2024	For the six months ended September 30, 2024
Sales and marketing	661	1,994	21,668	25,776
General and administrative	12,243	13,992	21,668	25,776
Research and development	885	1,279	128	18
Other	19	1,994	21,668	25,776
Uxin Limited Unaudited Reconciliations of GAAP And Non-GAAP Results (In thousands except for number of shares and per share data)				
For the three months ended September 30, 2023				
For the six months ended September 30, 2023				
Net loss, net of tax	(57,124)	(59,169)	(8,434)	(148,726)
Add: Income tax expense	108	-	-	-
Interest income	(45)	(10)	(1)	(146)
Interest expenses	7,710	24,095	3,434	12,829
Depreciation	6,684	15,479	2,206	13,097
EBITDA	(42,667)	(19,605)	(2,795)	(122,673)
Add: Share-based compensation expenses	13,789	13,992	1,994	23,940
- Sales and marketing	661	1,994	21,668	25,776
- General and administrative	12,243	13,992	21,668	25,776
- Research and development	885	1,279	128	18
- Other income	11,435	(1,498)	(213)	(13,802)
Other expenses	378	1,331	190	2,131
Foreign exchange gains	(964)	(969)	(138)	(539)
Equity in income of affiliates, net of tax	(2,429)	(346)	(2,429)	(346)
Dividend from long-term investment	(11,970)	-	-	-
Net gain from extinguishment of debt	(35,222)	(5,019)	-	-
Fair value impact of the issuance of senior convertible preferred shares	(5,017)	-	-	-
Non-GAAP adjusted EBITDA	(45,916)	(9,178)	(1,308)	(92,542)
For the three months ended September 30, 2023				
For the six months ended September 30, 2023				
Net loss attributable to ordinary shareholders	(335,905)	(60,837)	(8,672)	(427,505)
Add: Share-based compensation expenses	13,789	13,992	1,994	23,940
- Sales and marketing	661	1,994	21,668	25,776
- General and administrative	12,243	13,992	21,668	25,776
- Research and development	885	1,279	128	18
Fair value impact of the issuance of senior convertible preferred shares	(5,017)	-	-	-
Add: accretion on redeemable non-controlling interests	1,668	238	3,318	473
Deemed dividend to preferred shareholders due to triggering of a down round feature	278,800	-	-	-
Non-GAAP adjusted net loss attributable to ordinary shareholders	(48,333)	(45,177)	(6,440)	(92,913)
Net loss per share for ordinary shareholders - basic	(0.24)	(0.00)	(0.00)	(0.30)
Net loss per share for ordinary shareholders "diluted"	(0.24)	(0.00)	(0.00)	(0.30)
Non-GAAP adjusted net loss to ordinary shareholders per share "basic and diluted"	(0.03)	(0.00)	(0.00)	(0.07)
Weighted average shares outstanding "basic"	1,428,081,692	56,418,967,059	1,425,861,229	56,415,815,208
Weighted average shares outstanding "diluted"	1,428,081,692	56,418,967,059	1,425,861,229	56,415,815,208
Note: The conversion of Renminbi (RMB) into U.S. dollars (USD) is based on the certified exchange rate of USD1.00 = RMB7.0176 as of				

September 30, 2024 set forth in the H.10 statistical release of the Board of Governors of the Federal Reserve System. [Â 11Â Â EX-99.2 3 ex99-2.htm](#) [Â Exhibit 99.2](#) [Â Uxin Announces Change of Fiscal Year End](#) [Â BEIJING, November 25, 2024 /PRNewswire/](#) [Â” Uxin Limited \(â€œUxinâ€ or the â€œCompanyâ€](#), together with its subsidiaries, the [â€œGroupâ€](#)) (Nasdaq: UXIN), Chinaâ€™s leading used car retailer, today announced that the Companyâ€™s board of directors approved a change of the Companyâ€™s fiscal year end from March 31 to December 31 each year. [Â The primary purpose of this change is to streamline the Companyâ€™s financial reporting with global standards and align with industry practices, enhancing comparability with peers. This adjustment also allows the Company to better synchronize operational planning and reporting cycles with market trends and customer demands, ensuring more effective communication with stakeholders and investors. The change of fiscal year end is effective immediately. Â](#)

[About Uxin](#) [Â Uxin is China's leading used car retailer, pioneering industry transformation with advanced production, new retail experiences, and digital empowerment. We offer high-quality and value-for-money vehicles as well as superior after-sales services through a reliable, one-stop, and hassle-free transaction experience. Under our omni-channel strategy, we are able to leverage our pioneering online platform to serve customers nationwide and establish market leadership in selected regions through offline inspection and reconditioning centers. Leveraging our extensive industry data and continuous technology innovation throughout more than ten years of operation, we have established strong used car management and operation capabilities. We are committed to upholding our customer-centric approach and driving the healthy development of the used car industry. Â Â Â Â Safe Harbor Statement](#) [Â This press release contains statements that may constitute â€œforward-lookingâ€ statements which are made pursuant to the â€œsafe harborâ€ provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as â€œwill,â€ â€œexpects,â€ â€œanticipates,â€ â€œaims,â€ â€œfuture,â€ â€œintends,â€ â€œplans,â€ â€œbelieves,â€ â€œestimates,â€ â€œlikely to,â€ and similar statements. Statements that are not historical facts, including statements about Uxinâ€™s beliefs, plans, and expectations, are forward-looking statements. 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: the risk and uncertainties as to the timing of the entry into definitive agreements or consummation of the transactions; the risk that certain closing conditions of the transactions may not be satisfied on a timely basis, or at all; impact of the COVID-19 pandemic; Uxinâ€™s goal and strategies; its expansion plans and successful completion of certain financing transactions; its future business development, financial condition and results of operations; Uxinâ€™s expectations regarding demand for, and market acceptance of, its services; its ability to provide differentiated and superior customer experience, maintain and enhance customer trust in its platform, and assess and mitigate various risks, including credit; its expectations regarding maintaining and expanding its relationships with business partners, including financing partners; trends and competition in Chinaâ€™s used car e-commerce industry; the laws and regulations relating to Uxinâ€™s industry; the general economic and business conditions; and assumptions underlying or related to any of the foregoing. Â For investor and media enquiries, please contact: Â Uxin Limited Investor Relations Â Uxin Limited Email: \[ir@xin.com\]\(#\) Â The Blueshirt Group Â Mr. Jack Wang Phone: +86 166-0115-0429 Email: \[Jack@blueshirtgroup.co\]\(#\) Â SOURCE Uxin Limited Â 2 Â Â Â](#)