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433 SONGHU ROAD SHANGHAI F4 200000 AiHuiShou International Co. Ltd. 20210329 AiHuiShou International Co.,  
Ltd. 20210105 6-K 1 rere-6k-2024y-q3.htm 6-K 6-K UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549 Å FORM 6-K Å REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16  
OR 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934 Å For the month of November 2024 Å Commission  
File Number: 001-40486 Å ATRenew Inc. (Registrantâ€™s Name) Å 12th Floor, No. 6 Building433 Songhu Road,  
ShanghaiPeopleâ€™s Republic of China (Address of Principal Executive Offices) Å Indicate by check mark whether  
the registrant files or will file annual reports under cover Form 20-F or Form 40-F. Form 20-F i, Form 40-F ii Å Å Å  
Å EXHIBIT INDEX Å Exhibit No. Å Description 99.1 Å ATRenew Inc. Reports Unaudited Third Quarter 2024 Financial  
Results Å Å Å SIGNATURES Å 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. Å ATRenew Inc.  
Å By: /s/ Chen Chen Name: Chen Chen Title: Chief Financial Officer Å Date: November 20, 2024 Å Å EX-99.1 2 rere-  
ex99\_1.htm EX-99.1 EX-99.1 Å Exhibit 99.1 Å ATRenew Inc. Reports Unaudited Third Quarter 2024 Financial Results  
Å SHANGHAI, November 20, 2024 /PRNewswire/ -- ATRenew Inc. ("ATRenew" or the "Company") (NYSE: RERE), a  
leading technology-driven pre-owned consumer electronics transactions and services platform in China, today  
announced its unaudited financial results for the three months ended September 30, 2024. Å Third Quarter 2024  
Highlights å¢ Total net revenues grew by 24.4% to RMB4,051.2 million (US\$577.3 million) from RMB3,256.8 million in  
the third quarter of 2023. å¢ Income from operations was RMB24.9 million (US\$3.5 million), compared to a loss from  
operations of RMB28.1 million in the third quarter of 2023. Adjusted income from operations (non-GAAP) was  
RMB104.0 million (US\$14.8 million), compared to RMB73.8 million in the third quarter of 2023. å¢ Number of  
consumer products transacted2 was 9.1 million compared to 8.2 million in the third quarter of 2023. Mr. Kerry Xuefeng  
Chen, Founder, Chairman, and Chief Executive Officer of ATRenew, commented, åœWe are delighted to report that  
our total net revenues reached RMB4.05 billion in the third quarter of 2024, representing a robust year-over-year  
growth of 24.4%. We are particularly encouraged by the widespread adoption of our consumer electronics trade-in  
services, which provide consumers with a seamless experience and competitive pricing. Our AHS stores maintain their  
industry-leading position, serving as the preferred destination for users to recycle reusable consumer products and  
purchase quality-assured, value-for-money pre-owned electronic devices.åœ Mr. Rex Chen, Chief Financial Officer of  
ATRenew, added, åœThe third quarter marked another milestone in our path to enhanced profitability, as we achieved  
positive GAAP income from operations and our non-GAAP income from operations exceeded RMB100 million for the  
first time. These results reflect our successful initiatives to optimize operating expenses and the diminishing impact of  
amortization expenses from historical acquisitions. We also demonstrated our commitment to shareholder returns by  
repurchasing over US\$12 million of our shares during the quarter. Looking ahead, we remain focused on driving  
operational efficiency and delivering sustainable value to our users and shareholders.åœ Å Å Å 1. See  
åœReconciliations of GAAP and Non-GAAP Resultsåœ for more information. 2. åœNumber of consumer products  
transactedåœ represents the number of consumer products distributed to merchants and consumers through  
transactions on the Companyâ€™s PJT Marketplace, Paipai Marketplace and other channels the Company operates in a  
given period, prior to returns and cancellations, excluding the number of consumer products collected through AHS  
Recycle; a single consumer product may be counted more than once according to the number of times it is transacted  
on PJT Marketplace, Paipai Marketplace and other channels the Company operates through the distribution process to  
end consumer. 1 Å Third Quarter 2024 Financial Results REVENUE Total net revenues increased by 24.4% to  
RMB4,051.2 million (US\$577.3 million) from RMB3,256.8 million in the same period of 2023. å¢ Net product revenues  
increased by 25.6% to RMB3,672.2 million (US\$523.3 million) from RMB2,924.0 million in the same period of 2023. The  
increase was primarily attributable to an increase in the sales of pre-owned consumer electronics both through the  
Companyâ€™s online and offline channels. å¢ Net service revenues increased by 13.9% to RMB379.0 million (US\$54.0  
million), compared to RMB332.8 million in the same period of 2023. This increase was primarily due to an increase in the  
service revenue generated from PJT Marketplace and multi-category recycling business. OPERATING COSTS AND  
EXPENSES Operating costs and expenses were RMB4,028.1 million (US\$574.0 million), compared to RMB3,307.5  
million in the same period of 2023, representing an increase of 21.8%. å¢ Merchandise costs were RMB3,242.8 million  
(US\$462.1 million), compared to RMB2,611.0 million in the same period of 2023, representing an increase of 24.2%.  
This was primarily due to the growth in product sales. å¢ Fulfillment expenses were RMB347.3 million (US\$49.5  
million), compared to RMB287.7 million in the same period of 2023, representing an increase of 20.7%. The increase  
was primarily due to (i) an increase in personnel costs and logistics expenses as the Company conducted more recycling  
and transaction activities compared with the same period of 2023, and (ii) an increase in operation center related  
expenses as the Company expanded its store networks in the third quarter of 2024. å¢ Selling and marketing expenses  
were RMB315.3 million (US\$44.9 million), compared to RMB299.5 million in the same period of 2023, representing an  
increase of 5.3%. The increase was primarily due to (i) an increase in advertising expenses and promotional campaign  
related expenses, and (ii) an increase in share-based compensation expenses. The increase was partially offset by a  
decrease in amortization of intangible assets and deferred cost resulting from assets and business acquisitions as the  
maturity of some intangible assets and deferred cost in the third quarter of 2023. å¢ General and administrative  
expenses were RMB69.3 million (US\$9.9 million), compared to RMB69.8 million in the same period of 2023,  
representing a decrease of 0.7%, primarily due to a decrease in share-based compensation expenses. The decrease was  
partially offset by an increase in other personnel cost. å¢ Technology and content expenses were RMB53.4 million  
(US\$7.6 million), compared to RMB39.4 million in the same period of 2023, representing an increase of 35.5%. The  
increase was primarily due to an increase in personnel costs in connection with the ongoing maintenance of the  
Companyâ€™s operation centers and system. INCOME (LOSS) FROM OPERATIONS Income from operations was  
RMB24.9 million (US\$3.5 million), compared to a loss from operations of RMB28.1 million in the same period of 2023.  
Adjusted income from operations (non-GAAP) was RMB104.0 million (US\$14.8 million), compared to RMB73.8 million in  
the same period of 2023. 2 Å NET INCOME (LOSS) Net income was RMB17.9 million (US\$2.6 million), compared to a  
net loss of RMB44.2 million in the same period of 2023. Adjusted net income (non-GAAP) was RMB90.1 million  
(US\$12.8 million), compared to RMB47.6 million in the same period of 2023. BASIC AND DILUTED NET INCOME PER  
ORDINARY SHARE Basic and diluted net income per ordinary share were RMB0.11 (US\$0.02), compared to basic and  
diluted net loss of RMB0.27 in the same period of 2023. Adjusted basic and diluted net income per ordinary share (non-

GAAP) were RMB0.56 (US\$0.08) and RMB0.55 (US\$0.08), compared to RMB0.30 and RMB0.29 in the same period of 2023. **CASH AND CASH EQUIVALENTS, RESTRICTED CASH, SHORT-TERM INVESTMENTS AND FUNDS RECEIVABLE FROM THIRD PARTY PAYMENT SERVICE PROVIDERS** Cash and cash equivalents, restricted cash, short-term investments and funds receivable from third party payment service providers were RMB2,350.5 million (US\$349 million) as of September 30, 2024, as compared to RMB2,854.4 million as of December 31, 2023. **Business Outlook** For the fourth quarter of 2024, the Company currently expects its total revenues to be between RMB4,740.0 million and RMB4,840.0 million, representing an increase of 22.4% to 24.9% year-over-year. This forecast only reflects the Company's current and preliminary views on the market and operational conditions, which are subject to change. **Recent Development** On August 29, 2024, ATRenew announced an improvement in its Environmental, Social and Governance (ESG) score as assessed by S&P Global's Corporate Sustainability Assessment in 2024, placing it in the 93rd percentile among its global RTS retailing industry peers. This is primarily attributable to ATRenew's commitment to ESG, particularly greater transparency in its climate strategy, human capital management, and business ethics. **During the third quarter of 2024, ATRenew repurchased a total of approximately 4.9 million ADSs for approximately US\$12.1 million under its current share repurchase program which authorizes the Company to repurchase up to US\$50 million worth of its shares (including ADSs) through June 27, 2025. As of September 30, 2024, the Company had repurchased a total of approximately 8.2 million ADSs for approximately US\$20.1 million under this share repurchase program.** **3 Conference Call Information** The Company's management will hold a conference call on Wednesday, November 20, 2024 at 07:00 A.M. Eastern Time (or 08:00 P.M. Beijing Time on the same day) to discuss the financial results. Listeners may access the call by dialing the following numbers: **International: 1-412-317-6061** United States Toll Free: **1-888-317-6003** Mainland China Toll Free: **4001-206115** Hong Kong Toll Free: **800-963976** Access Code: **3668505** **The replay will be accessible through November 27, 2024 by dialing the following numbers: International: 1-412-317-0088** United States Toll Free: **1-877-344-7529** Access Code: **3972162** **A live and archived webcast of the conference call will also be available at the Company's investor relations website at [ir.atrenew.com](http://ir.atrenew.com).** **About ATRenew Inc.** Headquartered in Shanghai, ATRenew Inc. operates a leading technology-driven pre-owned consumer electronics transactions and services platform in China under the brand ATRenew. Since its inception in 2011, ATRenew has been on a mission to give a second life to all idle goods, addressing the environmental impact of pre-owned consumer electronics by facilitating recycling and trade-in services, and distributing the devices to prolong their lifecycle. ATRenew's open platform integrates C2B, B2B, and B2C capabilities to empower its online and offline services. Through its end-to-end coverage of the entire value chain and its proprietary inspection, grading, and pricing technologies, ATRenew sets the standard for China's pre-owned consumer electronics industry. ATRenew is a participant in the United Nations Global Compact, and adheres to its principles-based approach to responsible business. **Exchange Rate Information** This announcement contains translations of certain RMB amounts into U.S. dollars at specified rates solely for the convenience of the reader. Unless otherwise noted, all translations from RMB to U.S. dollars are made at a rate of RMB7.0176 to US\$1.00, the exchange rate set forth in the H.10 statistical release of the Board of Governors of the Federal Reserve System as of September 30, 2024. **4 Use of Non-GAAP Financial Measures** The Company also uses certain non-GAAP financial measures in evaluating its business. For example, the Company uses adjusted income from operations, adjusted net income and adjusted net income per ordinary share as supplemental measures to review and assess its financial and operating performance. The presentation of these 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. Adjusted income from operations is loss from operations excluding the share-based compensation expenses and amortization of intangible assets and deferred cost resulting from assets and business acquisitions. Adjusted net income is net loss excluding the share-based compensation expenses and amortization of intangible assets and deferred cost resulting from assets and business acquisitions and tax effects of amortization of intangible assets and deferred cost resulting from assets and business acquisitions. Adjusted net income per ordinary share is adjusted net income attributable to ordinary shareholders divided by weighted average number of shares used in calculating net loss per ordinary share. The Company presents non-GAAP financial measures because they are used by the Company's management to evaluate the Company's financial and operating performance and formulate business plans. The Company believes that adjusted income from operations and adjusted net income help identify underlying trends in the Company's business that could otherwise be distorted by the effect of certain expenses that are included in loss from operations and net loss. The Company also believes that the use of non-GAAP financial measures facilitates investors' assessment of the Company's operating performance. The Company believes that adjusted income from operations and adjusted net income provide useful information about the Company's operating results, enhance the overall understanding of the Company's past performance and future prospects and allow for greater visibility with respect to key metrics used by the Company's management in its financial and operational decision making. 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 non-GAAP financial measures is that they do not reflect all items of income and expense that affect the Company's operations. The share-based compensation expenses, amortization of intangible assets and deferred cost resulting from assets and business acquisitions and tax effects of amortization of intangible assets and deferred cost resulting from assets and business acquisitions have been and may continue to be incurred in the Company's business and is not reflected in the presentation of non-GAAP financial measures. Further, the non-GAAP measures may differ from the non-GAAP measures used by other companies, including peer companies, potentially limiting the comparability of their financial results to the Company's. In light of the foregoing limitations, the non-GAAP financial measures for the period should not be considered in isolation from or as an alternative to income from operations, net income, and net income attributable to ordinary shareholders per share, or other financial measures prepared in accordance with U.S. GAAP. The Company compensates for these limitations by reconciling the non-GAAP financial measures to the nearest U.S. GAAP performance measures, which should be considered when evaluating the Company's performance. For reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures, please see the section of the accompanying tables titled, "Reconciliations of GAAP and Non-GAAP Results." **5 Safe Harbor Statement** This press release contains statements that may constitute "forward-looking" statements pursuant to the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "aims," "future," "intends," "plans," "believes," "estimates," "likely to" and similar statements. Among other things, quotations in this announcement, contain forward-looking statements. ATRenew may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange

Commission (the "SEC"), in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about ATRenew'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: ATRenew's strategies; ATRenew's future business development, financial condition and results of operations; ATRenew's ability to maintain its relationship with major strategic investors; its ability to facilitate pre-owned consumer electronics transactions and provide relevant services; its ability to maintain and enhance the recognition and reputation of its brand; general economic and business conditions globally and in China and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in ATRenew's filings with the SEC. All information provided in this press release is as of the date of this press release, and ATRenew does not undertake any obligation to update any forward-looking statement, except as required under applicable law. Investor Relations Contact In China: ATRenew Inc. Investor Relations Email: ir@atrenew.com Â In the United States: ICR LLC. Email: atrenew@icrinc.com Tel: +1-212-537-0461 6 Â ATRENEW INC. UNAUDITED CONDENSED CONSOLIDATED

BALANCE SHEETS (Amounts in thousands, except share and per share and otherwise noted) Â Â Â As of December 31, Â Â As of September 30, Â Â Â 2023 Â Â 2024 Â Â RMB Â Â RMB Â Â US\$ Â Â ASSETS Â Â Â Â Â Â Â Â Â Current assets: Â Â Â Â Â Â Â Cash and cash equivalents Â Â 1,978,696 Â Â 1,347,338 Â Â 191,994 Â Restricted cash Â Â 210,000 Â Â 132,000 Â Â 18,810 Â Short-term investments Â Â 410,547 Â Â 630,123 Â Â 89,792 Â Amount due from related parties, net Â Â 89,592 Â Â 218,771 Â Â 31,175 Â Inventories Â Â 1,017,155 Â Â 678,026 Â Â 96,618 Â Funds receivable from third party payment service providers Â Â 253,107 Â Â 241,047 Â Â 34,349 Â Prepayments and other receivables, net Â Â 567,622 Â Â 754,617 Â Â 107,532 Â Total current assets Â Â 4,526,719 Â Â 4,001,922 Â Â 570,270 Â Non-current assets: Â Â Â Â Â Â Â Long-term investments Â Â 467,095 Â Â 558,221 Â Â 79,546 Â Property and equipment, net Â Â 148,223 Â Â 159,236 Â Â 22,691 Â Intangible assets, net Â Â 270,631 Â Â 100,496 Â Â 14,321 Â Other non-current assets Â Â 80,411 Â Â 149,115 Â Â 21,249 Â Total non-current assets Â Â 966,360 Â Â 967,068 Â Â 137,807 Â TOTAL ASSETS Â Â 5,493,079 Â Â 4,968,990 Â Â 708,077 Â LIABILITIES AND SHAREHOLDERS' EQUITY Â Â Â Â Â Â Â Current liabilities: Â Â Â Â Â Â Â Short-term borrowings Â Â 349,931 Â Â 307,291 Â Â 43,789 Â Accounts payable Â Â 532,293 Â Â 105,314 Â Â 15,007 Â Contract liabilities Â Â 119,715 Â Â 81,571 Â Â 11,624 Â Accrued expenses and other current liabilities Â Â 465,123 Â Â 478,145 Â Â 68,135 Â Accrued payroll and welfare Â Â 146,371 Â Â 148,945 Â Â 21,224 Â Amount due to related parties Â Â 78,032 Â Â 116,255 Â Â 16,566 Â Total current liabilities Â Â 1,691,465 Â Â 1,237,521 Â Â 176,345 Â Non-current liabilities: Â Â Â Â Â Â Â Operating lease liabilities, non-current Â Â 22,495 Â Â 80,366 Â Â 11,452 Â Deferred tax liabilities Â Â 67,658 Â Â 42,099 Â Â 5,999 Â Total non-current liabilities Â Â 90,153 Â Â 122,465 Â Â 17,451 Â TOTAL LIABILITIES Â Â 1,781,618 Â Â 1,359,986 Â Â 193,796 Â TOTAL SHAREHOLDERS' EQUITY Â Â 3,711,461 Â Â 3,609,004 Â Â 514,281 Â TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY Â Â 5,493,079 Â Â 4,968,990 Â Â 708,077 Â Â 7 ATRENEW INC. UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS) (Amounts in thousands, except share and per share and otherwise noted) Â Â Â

Three months ended September 30, Â Â Nine months ended September 30, Â Â Â 2023 Â Â 2024 Â Â 2023 Â Â 2024 Â Â RMB Â Â RMB Â Â US\$ Â Â RMB Â Â RMB Â Â US\$ Â Net revenues Â Â Â Â Â Â Â Â Â Â Â Net product revenues Â Â 2,923,970 Â Â 3,672,239 Â Â 523,290 Â Â 8,135,824 Â Â 10,383,813 Â Â 1,479,682 Â Net service revenues Â Â 332,787 Â Â 378,999 Â Â 54,007 Â Â 956,386 Â Â 1,095,264 Â Â 156,074 Â Operating (expenses) income (1)(2) Â Â Â Â Â Â Â Â Â Â Â (3,242,843) Â Â (462,101) Â Â (7,188,902) Â Â (9,181,300) Â Â (1,308,325) Fulfillment expenses Â Â (287,704) Â Â (347,270) Â Â (49,486) Â Â (822,913) Â Â (985,325) Â Â (140,408) Selling and marketing expenses Â Â (299,491) Â Â (315,293) Â Â (44,929) Â Â (933,835) Â Â (990,607) Â Â (141,160) General and administrative expenses Â Â (69,826) Â Â (69,302) Â Â (9,875) Â Â (203,794) Â Â (215,671) Â Â (30,733) Technology and content expenses Â Â (39,430) Â Â (53,396) Â Â (7,609) Â Â (131,905) Â Â (153,391) Â Â (21,858) Other operating income, net Â Â 22,640 Â Â 1,751 Â Â 250 Â Â 32,512 Â Â 23,082 Â Â 3,289 Â Income (loss) from operations Â Â (28,072) Â Â 24,885 Â Â 3,547 Â Â (156,627) Â Â (24,135) Â Â (3,439) Interest expense Â Â (2,186) Â Â (3,615) Â Â (515) Â Â (5,498) Â Â (12,332) Â Â (1,757) Interest income Â Â 11,083 Â Â 8,686 Â Â 1,238 Â Â 24,658 Â Â 20,611 Â Â 2,937 Â Other (loss) income, net Â Â (4,428) Â Â 47 Â Â 7 Â Â (6,719) Â Â (41,305) Â Â (5,886) Income (loss) before income taxes and share of loss in equity method investments Â Â (23,603) Â Â 30,003 Â Â 4,277 Â Â (144,186) Â Â (57,161) Â Â (8,145) Income tax benefits Â Â 10,047 Â Â 5,949 Â Â 848 Â Â 33,607 Â Â 24,536 Â Â 3,496 Â Share of loss in equity method investments Â Â (30,632) Â Â (18,069) Â Â (2,575) Â Â (48,449) Â Â (53,028) Â Â (7,556) Net income (loss) Â Â (44,188) Â Â 17,883 Â Â 2,550 Â Â (159,028) Â Â (85,653) Â Â (12,205) Net income (loss) per ordinary share: Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Basic Â Â (0.27) Â Â 0.11 Â Â 0.02 Â Â (0.99) Â Â (0.53) Â Â (0.08) Diluted Â Â (0.27) Â Â 0.11 Â Â 0.02 Â Â (0.99) Â Â (0.53) Â Â (0.08) Weighted average number of shares used in calculating net income (loss) per ordinary share Â Â Â Â Â Â Â Â Â Â Â Â Â Â Basic Â Â 161,338,983 Â Â 161,405,774 Â Â 161,405,774 Â Â 161,393,190 Â Â 162,011,110 Â Â 162,011,110 Â Diluted Â Â 161,338,983 Â Â 164,258,720 Â Â 164,258,720 Â Â 161,393,190 Â Â 162,011,110 Â Â 162,011,110 Â Net income (loss) Â Â (44,188) Â Â 17,883 Â Â 2,550 Â Â (159,028) Â Â (85,653) Â Â (12,205) Foreign currency translation adjustments Â Â (5,676) Â Â (7,093) Â Â (1,011) Â Â 15,897 Â Â (7,183) Â Â (1,024) Total comprehensive income (loss) Â Â (49,864) Â Â 10,790 Â Â 1,539 Â Â (143,131) Â Â (92,836) Â Â (13,229) Â 8 ATRENEW INC. UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS) (CONTINUED) (Amounts in thousands, except share and per share and otherwise noted) Â Â Â

Three months ended September 30, Â Â Nine months ended September 30, Â Â Â 2023 Â Â 2024 Â Â 2023 Â Â 2024 Â Â RMB Â Â RMB Â Â US\$ Â Â RMB Â Â RMB Â Â US\$ Â (1) Includes share-based compensation expenses as follows: Â Â Â Â Â Â Â Â Â Â Â Â Â Â Â Fulfillment expenses Â Â (5,362) Â Â (3,021) Â Â (430) Â Â (17,910) Â Â (15,992) Â Â (2,279) Selling and marketing expenses Â Â (5,165) Â Â (12,220) Â Â (1,741) Â Â (13,266) Â Â (56,792) Â Â (8,093) General and administrative expenses Â Â (19,239) Â Â (13,854) Â Â (1,974) Â Â (56,182) Â Â (45,924) Â Â (6,544) Technology and content expenses Â Â (5,218) Â Â (3,657) Â Â (521) Â Â (15,649) Â Â (13,611) Â Â (1,940) (2) Includes amortization of intangible assets and

deferred cost resulting from assets and business acquisitions as follows: Selling and marketing expenses (66,412) (46,263) (6,592) (222,337) (169,154) (24,104) Technology and content expenses (482) (130) (19) (1,446) (981) (140) 9 Reconciliations of GAAP and Non-GAAP Results (Amounts in thousands, except share and per share and otherwise noted) Three months ended September 30, Nine months ended September 30, 2023 2024 2023 2024 RMB RMB US\$ RMB US\$ Income (loss) from operations (28,072) 24,885 3,547 (156,627) (24,135) (3,439) Add: Share-based compensation expenses 34,984 32,752 4,666 103,007 132,319 18,856 Amortization of intangible assets and deferred cost resulting from assets and business acquisitions 66,894 46,393 6,611 223,783 170,135 24,244 Adjusted income from operations (non-GAAP) 73,806 104,030 14,824 170,163 278,319 39,661 Net income (loss) (44,188) 17,883 2,550 (159,028) (85,653) (12,205) Add: Share-based compensation expenses 34,984 32,752 4,666 103,007 132,319 18,856 Amortization of intangible assets and deferred cost resulting from assets and business acquisitions 66,894 46,393 6,611 223,783 170,135 24,244 Less: Tax effects of amortization of intangible assets and deferred cost resulting from assets and business acquisitions (10,047) (6,972) (994) (33,607) (25,559) (3,642) Adjusted net income (non-GAAP) 47,643 90,056 12,833 134,155 191,242 27,253 Adjusted net income per ordinary share (non-GAAP): Basic 0.30 0.56 0.08 0.83 1.18 0.17 Diluted 0.29 0.55 0.08 0.80 1.16 0.17 Weighted average number of shares used in calculating net income per ordinary share 161,338,983 161,405,774 161,405,774 161,393,190 162,011,110 162,011,110 Diluted 166,112,358 164,258,720 164,258,720 164,258,720 167,609,332 165,040,389 165,040,389 10