

Jianpu Technology (NYSE: JT) Reports Q4 Financial Result: Optimistic About Long-term Growth

Jianpu Technology Inc. (NYSE: JT) announced its unaudited financial results for the fourth quarter and fiscal year ended December 31, 2019.

BEIJING, CHINA, March 24, 2020

[/EINPresswire.com/](https://www.einpresswire.com/) -- [jianpu](https://www.jianpu.com/)

[Technology](https://www.jianpu.com/) Inc. ("Jianpu," the "Company" or "We") (NYSE: JT)

announced its unaudited financial results for the fourth quarter and fiscal year ended December 31, 2019. Total revenues for the fourth quarter of 2019 was RMB289.7 million (US\$41.6 million), which beats its previous

guidance. Revenues from recommendation services for credit cards increased by 6.5% to RMB208.3 million (US\$29.9 million) in the fourth quarter of 2019 from RMB195.6 million in the third quarter of 2019. Net loss was RMB6.6 million (US\$0.9 million) in the fourth quarter of 2019, improved from a net loss of RMB352.5 million in the third quarter of 2019.

In Q4, Jianpu Technology (NYSE: JT) added two new banks to its credit card business partnership network, bringing the total number of banks in the network to 30 at year end. In addition to expanding the number of bank partners, they are also deepening the collaborative relationships with existing banks in the network. The initiatives include product expansion from credit card to wealth management and deposit products, and deeper cooperation throughout users' life cycle by leveraging its cutting-edge technologies and operational expertise. With banks increasing their focus on the consumer finance industry in the new era of digitalization, such cooperation will enable banks to improve their risk management and technological capabilities as well as bring Jianpu Technology more monetization opportunities and fuel our future growth.

David Ye, Chairman and Chief Executive Officer of Jianpu mentioned that starting from Q3 2019, they ramped up the cost cutting initiatives in order to drive operational efficiencies in the business. Specifically, they made progress with respect to marketing efficiency improvement and productivity optimization.

While 2020 presented a challenging start after the outbreak of the coronavirus, Jianpu Technology is making operational adjustments to maintain the same high quality service it has always provided its users, customers and partners as they simultaneously work to minimize the impact of the virus and push forward business initiatives. As a corporate citizen who is also part of the fight, Jianpu Technology has sourced and donated medical protective gears, masks, through our network in China and overseas.

During the outbreak of coronavirus, banks are more actively to accelerate the process of digital transformation. As a leading independent open platform connecting 150 million consumers and



SMEs with 2000 financial institutions, Jianpu Technology is helping its banking partners to build and boost digital capabilities so that they could better serve more consumers with financial needs.

“Overall, the stimulus measures on consumptions, conducted by the authorities and their support to grow the economy, will bring us more growth opportunities in the future. The strengthened regulatory framework now in place, is set to support healthy and sustainable growth in the digital financial services market for the foreseeable future.” Added Mr. David Ye. “We are optimistic about our long-term growth prospects. We actively embrace these changes and have strong confidence in our fundamentals, including our team, our technology, as well as our business model, which is inherently more scalable and carries less risk, allowing us to be more prepared and better positioned for full recovery and new growth opportunities in the future.”

Di Wang
Jianpu Technology
+86 10 8262 5755

[email us here](#)

Visit us on social media:

[Twitter](#)

[LinkedIn](#)

[Facebook](#)

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases.

© 1995-2020 IPD Group, Inc. All Right Reserved.