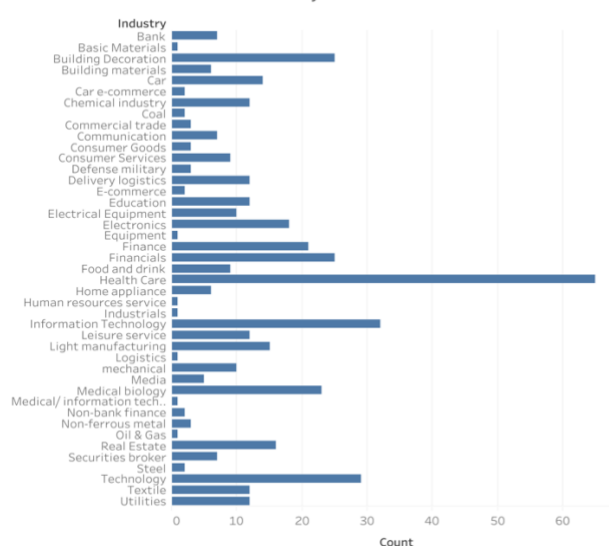


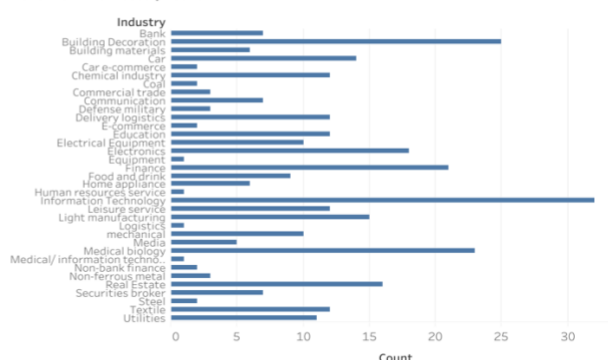
# 2018 Initial Public Offering in the United States and China

Xinyao Wu

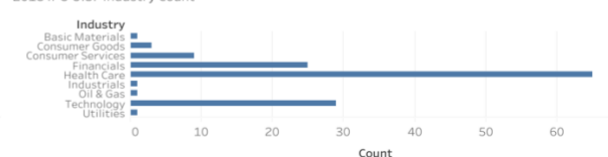
2018 IPO CHINA & U.S. Industry Count



2018 IPO China Industry Count



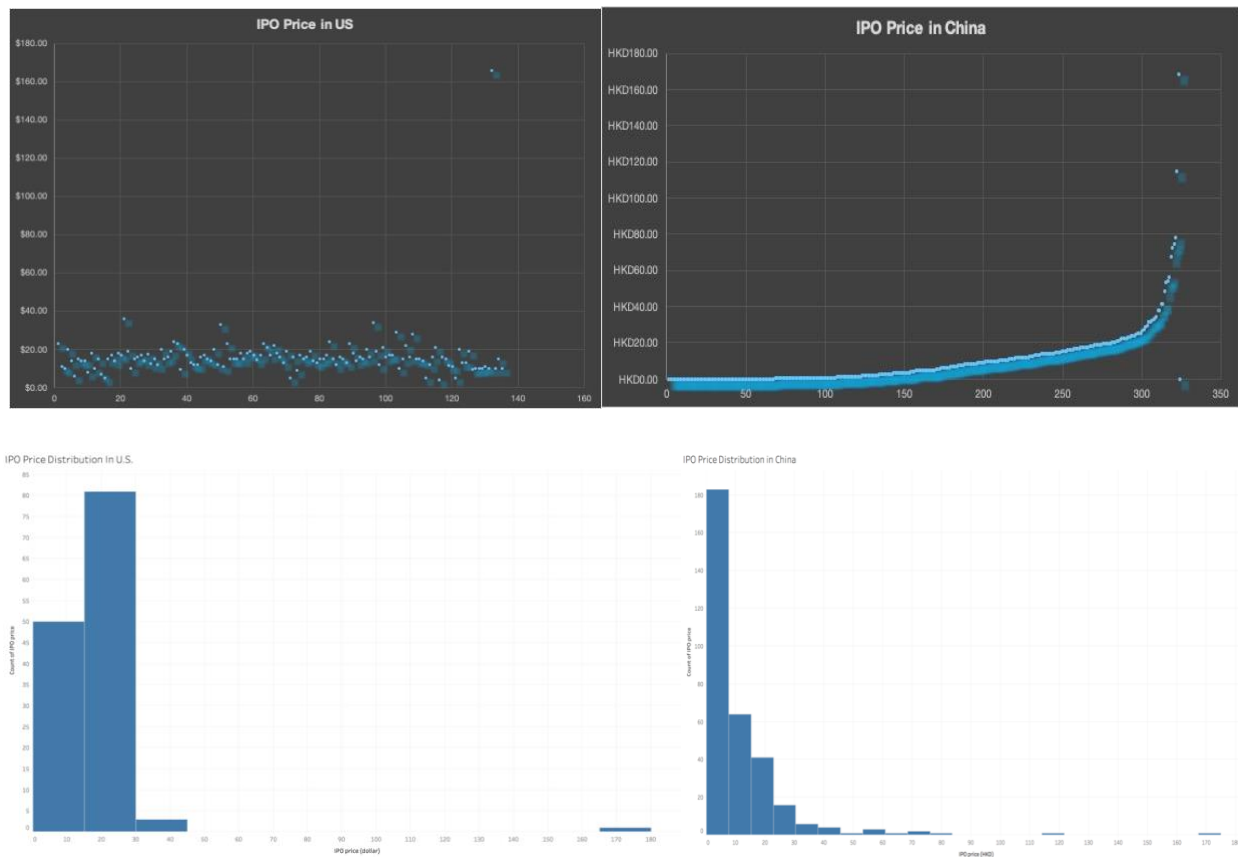
2018 IPO U.S. Industry Count



## IPO Industry Distribution in China and U.S.

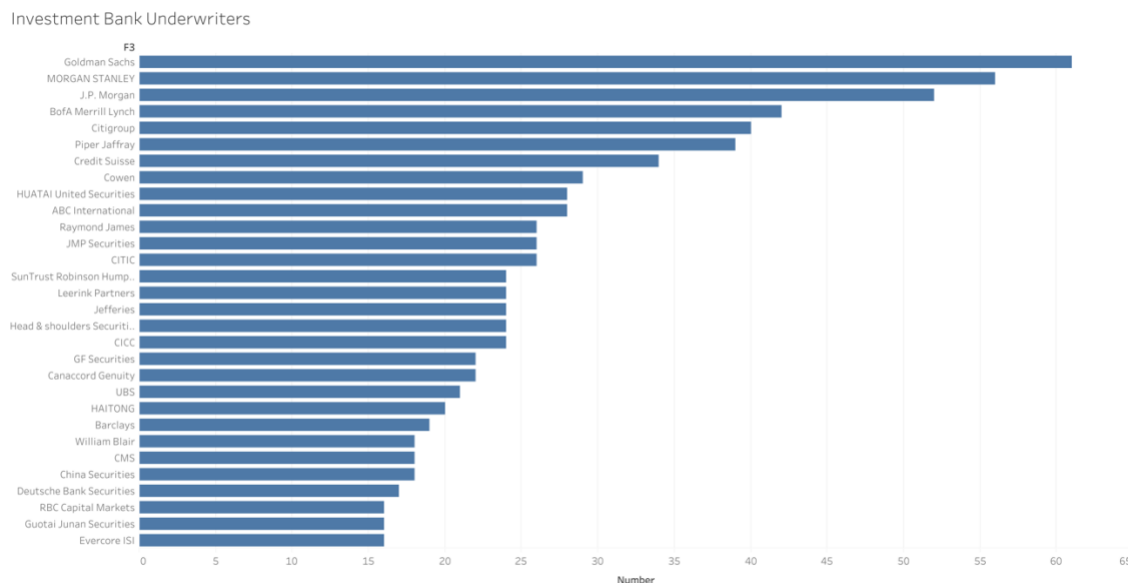
- The top3 welcomed industries for initial public offering in China are: Information Technology, Building Decoration, Medical Biology. Those followed with Finance, Electronics, Real Estate, Light manufacturing, and car, which account for 50% of the total count of IPO in China.
- In U.S., the IPO pool collects fewer industries. The dominant position was taken by Health Care, which accounts for nearly 40%.
- For combination IPO counts of U.S. and China, effected by the dominant industry of U.S, healthcare has the most frequency. Thus, this trend cannot be utilized in China, based on the importance difference on healthcare industry. However, industries like IT and Financial, take important roles in both U.S. and China, which indicates the stable development of IPO in these industries.

## IPO Prices in China and U.S.



- China IPO Price seems to have a more flexible range than U.S. IPO price, however, considering the rate between different currencies, U.S. IPO price has a wider range in fact. And the latter has a general higher price than China, which may be due to the currency rate influence.

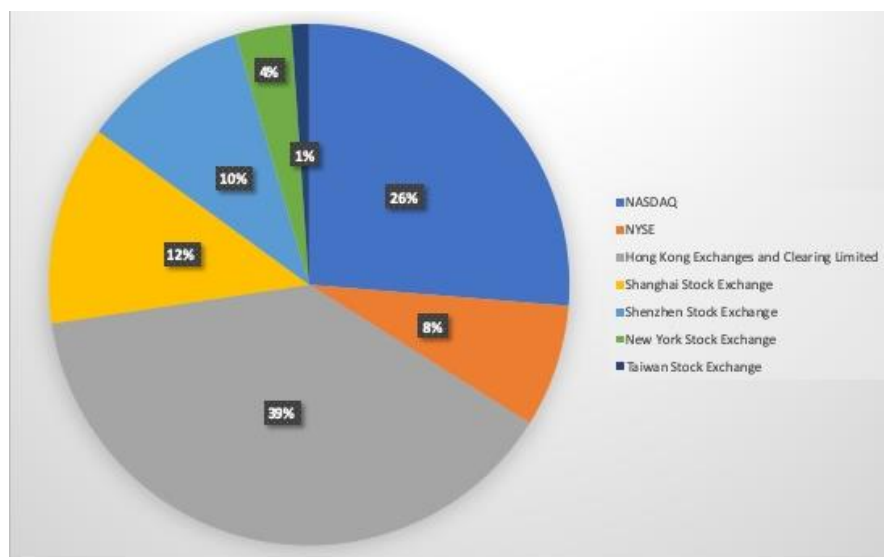
## Investment Bank Underwriters Distribution.



- The Top3 investment bank underwriters are Goldman Sachs, Morgan Stanley and J.P Morgan.

The following Top7 investment bank underwriters are Bofa Merrill Lynch, Citigroup, Piper Jaffray, Credit Suisse, Cowen, HUATAI United Securities, ABC International.

## Exchanges in China and U.S.



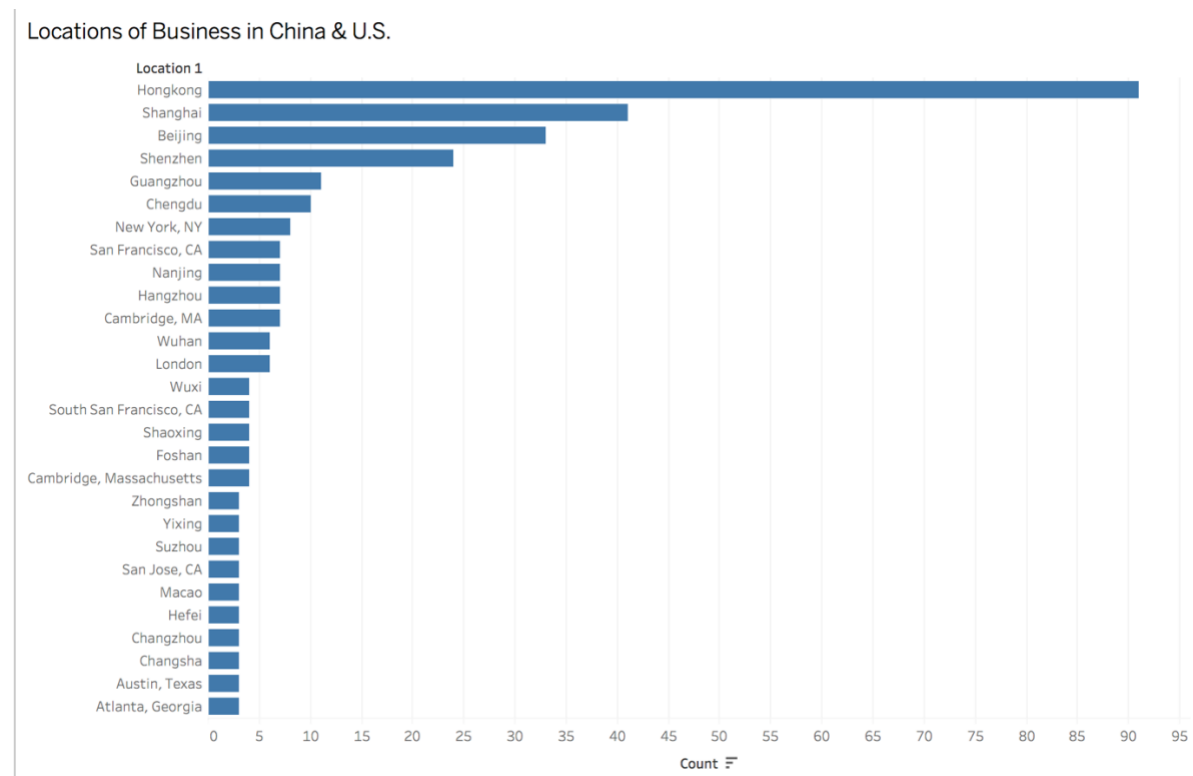
- Hong Kong Exchanges and Clearing Limited accounts for 39%, followed by NASDAQ, which takes 26 percentage of the total exchanges.

# Locations of Business



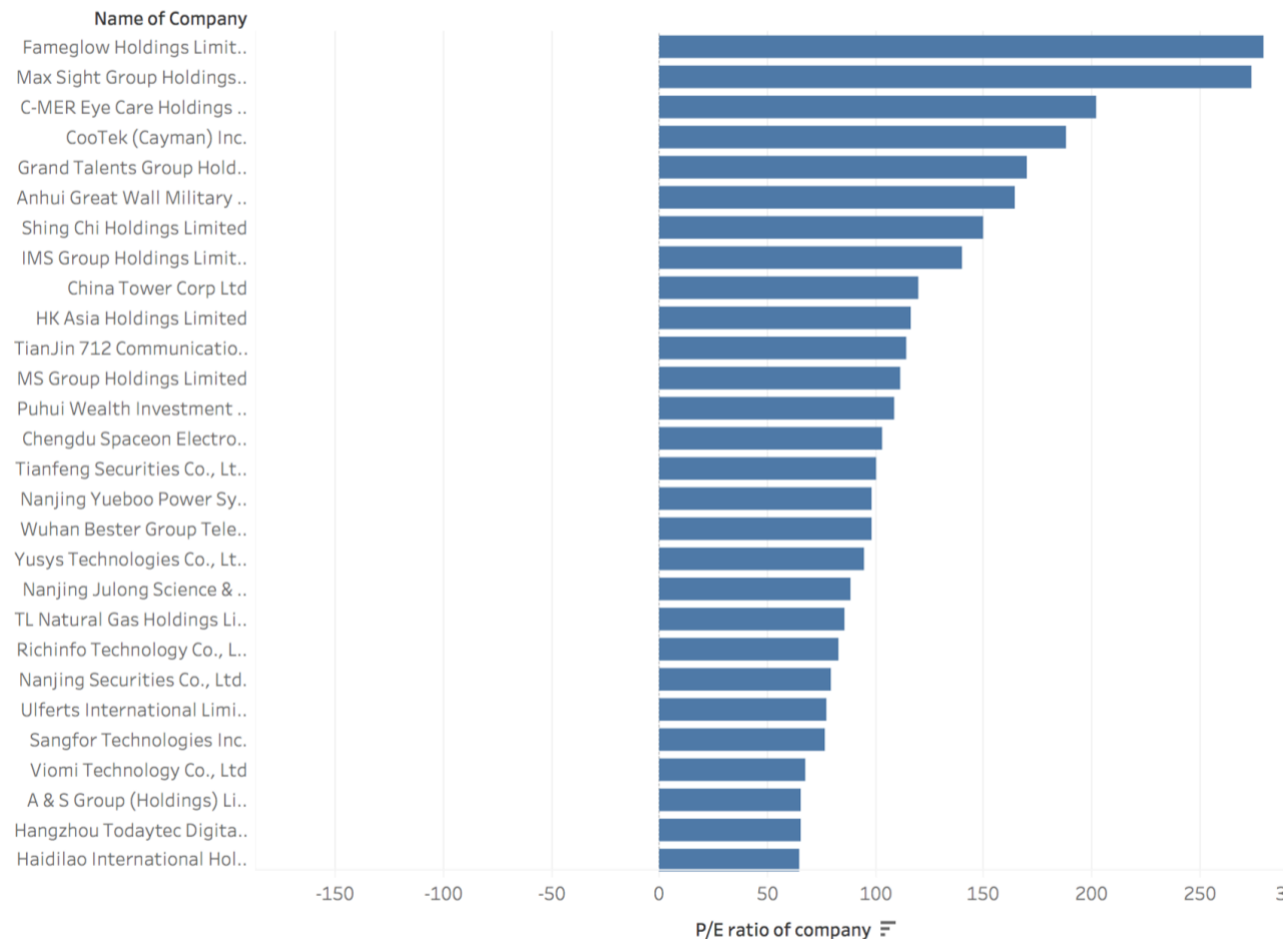
- Hong Kong, Beijing, Shanghai are the 3 hottest location for business in China.

# Locations of Business



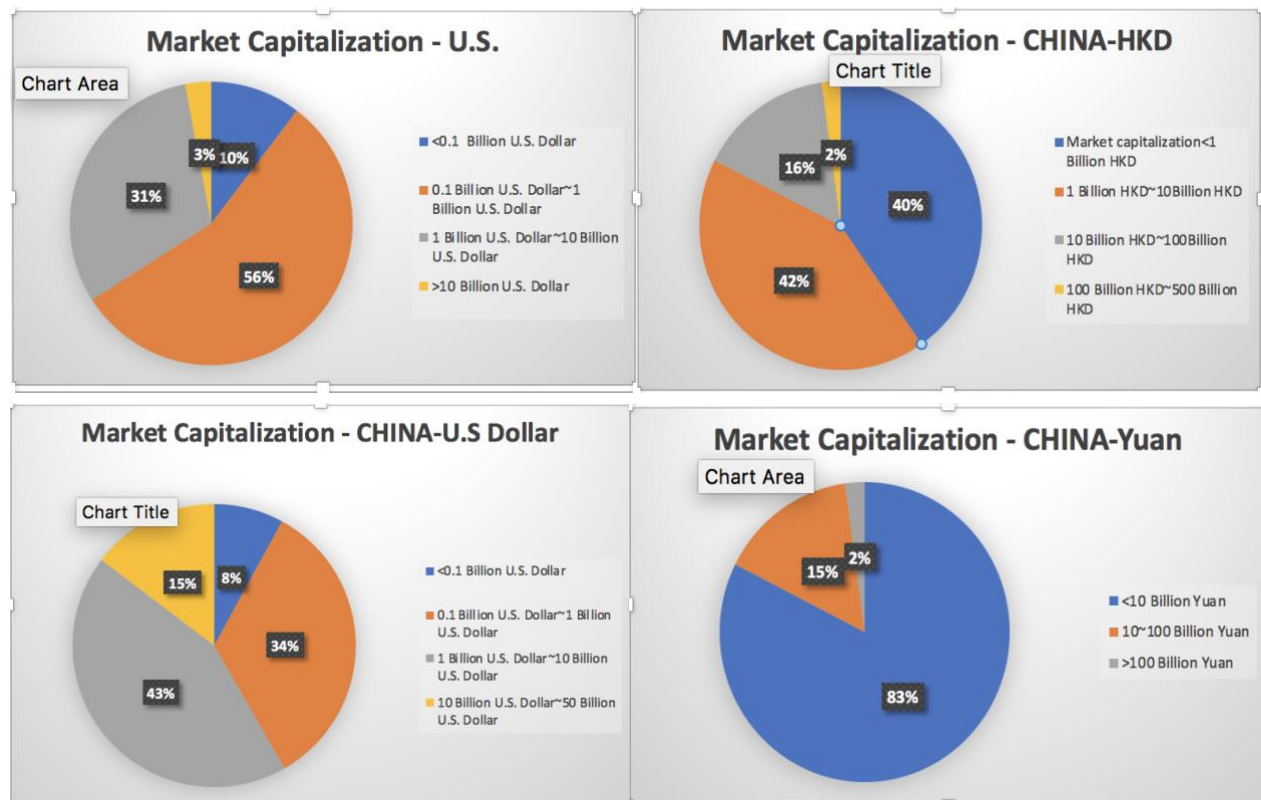
- New York and San Francisco, Cambridge is the top3 city in U.S for IPO.
- China performs better than U.S in terms of IPO based on location distribution of business.

## P/E Ratio – China



- Tongcheng-Elong Holdings Limited has a 27696 P/E ratio, which is abnormal, so it was removed from databoard.
- Ascletis Pharma Inc. is the only company with a negative P/E ratio(-164.88)
- Fameglow Holdings Limited, Max Sight Group Holdings Limited, C-MER Eye Care Holdings Limited have the highest top3 P/E ratio.

## Market Capitalization - U.S. – China



- In China, companies judging by HKD with market capitalization smaller than 1 billion and with market capitalization between 1 billion and 10 billion account 82%.
- In China, companies judging by US Dollar with market capitalization between 0.1 billion and 1 billion and with market capitalization between 1 billion and 10 billion account 77%.
- In China, companies judging by Yuan with market capitalization smaller than 10 billion Yuan account 83%.
- In U.S., companies with market capitalization between 0.1 billion and 1 billion and with market capitalization between 1 billion and 10 billion account 87%.