

CLEVO

7th September 2023



Disclaimer

- ◆ Part of this Briefing Material is compiled based on the financial statement approved by a CPA. The complete contents and data shall be determined according to the financial statement.
- ◆ The information provided in the brief may contain prospective statements and actual results may be different from these statements. The information provided in the brief does not express or guarantee ,explicitly or implicitly , its correctness or completeness nor represent our complete statement about the industry or any subsequent development.
- ◆ This brief shall not be acquired or used by any third party without our permission.

CONTENTS PAGE

01	Company Overview
02	2023 Q2 Financial Result
03	NB
04	Buynow
05	Chicony Square
06	Group Commercial Real Estate
07	Taipei Twin Towers&Tua Tiann
08	Future Prospects



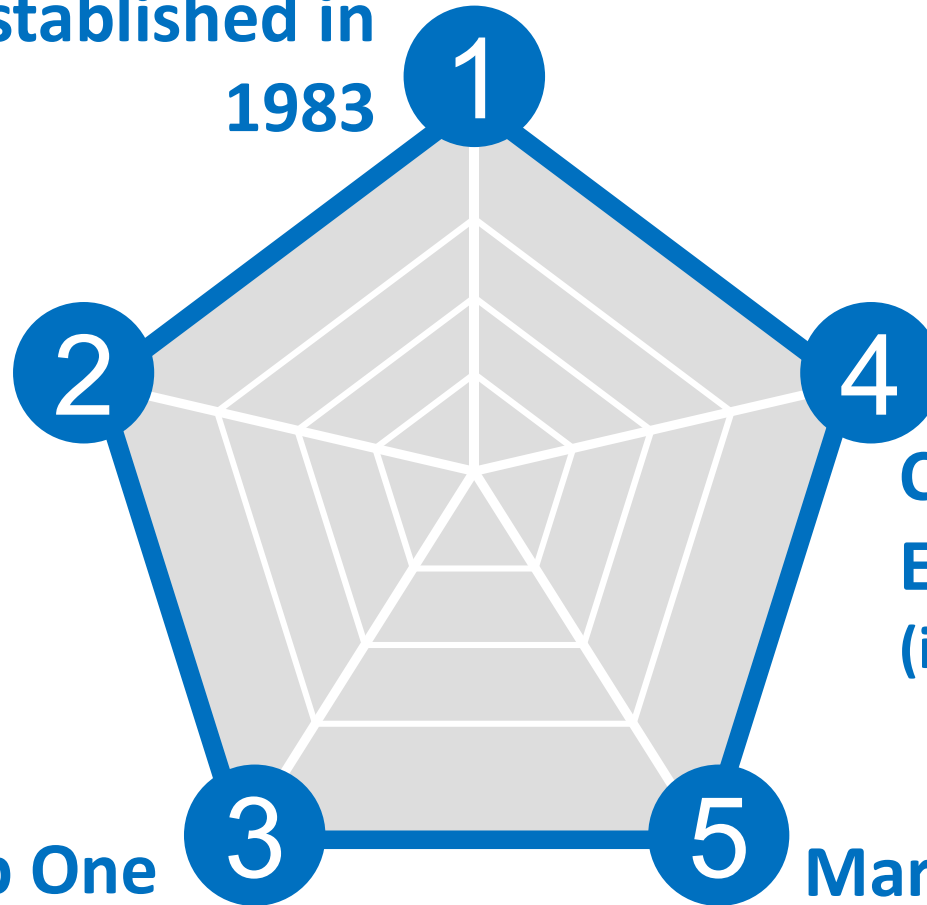
01. Company Overview

- **Chairman: Hsu, Kun-Tai**
- **GM: Tsai, Ming-Hsien**
- **Share capital: NTD 6.323 billion(2023.6.30)**
(Number of shares after deducting treasury shares:
585,216 thousand shares)
- **Date of Incorporation : October 4, 1983**
- **Date of Listed : April 2, 1997**

Overview of CLEVO CO.

Established in
1983

Net Assets is
NTD 40.3bn.



Commercial Real
Estate is 1.85M m²
(including 37 properties)

Buynow is The Top One
IT mall in China.

Market Value of Real
Estate is NTD 127.2bn.

Consist of Five Business Operations

CLEVO[®]

Clevo Co.

TWSE : 2362

100%

NB



ODM/OEM of NB

100%

Buynow



IT Mall

30%

Chicony Square



Department Store

50%

Taipei Twin Towers



Taipei Main Station
C1D1

24.5%

Tua Tiann



Taipei Main Station
E1E2



02. 2023 Q2 Financial Result

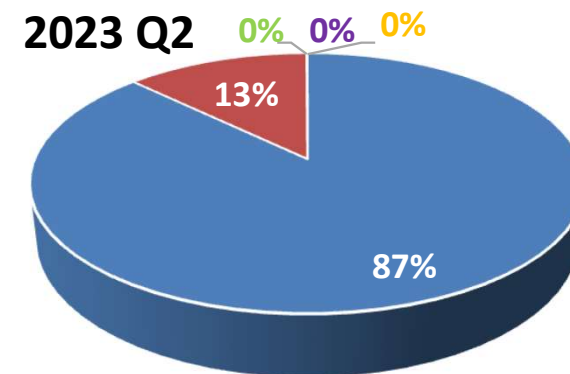
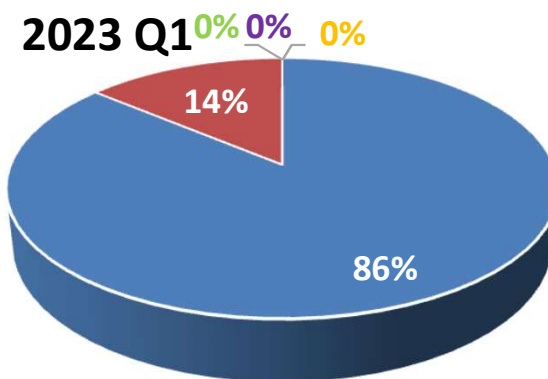
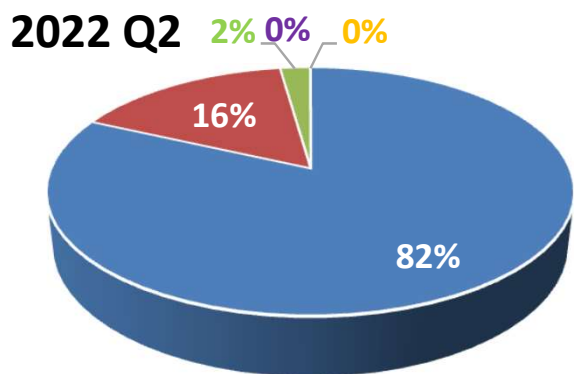
Operational Results of 2023Q2

Unit :NTD/M	2023 Q1 Amount	2023 Q2 Amount	QoQ %	2022 Q2 Amount	YoY %
Operating revenue	5,504	5,893	7	4,811	22
Operating costs	4,404	4,688	6	3,570	31
Net operating margin	1,100	1,205	10	1,241	(3)
Operating margin(%)	20%	20%	0%	26%	-6%
Operating expenses	707	721	2	678	6
Operating profit	393	484	23	563	(14)
Operating profit(%)	7%	8%	1%	12%	-4%
Non-operating income(expenses)	159	(111)	(170)	(526)	79
Profit(Loss) before income tax	552	373	(32)	37	908
Income tax	191	129	(32)	6	2,050
Net income	361	244	(32)	31	687
Net income(%)	6%	4%	-2%	1%	3%
EPS (NTD/Dollars)	0.62	0.42		0.06	
Weighted average number of ordinary shares outstanding (million shares)	585	585		585	

Operational Results of 2023H1

Unit :NTD/M	2023 H1 Amount	2022 H1 Amount	YoY %
Operating revenue	11,398	11,215	2
Operating costs	9,093	8,626	5
Net operating margin	2,305	2,589	(11)
Operating margin(%)	20%	23%	-3%
Operating expenses	1,428	1,424	0
Operating profit	877	1,165	(25)
Operating profit(%)	8%	10%	-2%
Non-operating income(expenses)	48	(349)	114
Profit(Loss) before income tax	925	816	13
Income tax	320	191	68
Net income	605	625	(3)
Net income(%)	5%	6%	-1%
EPS (NTD/Dollars)	1.03	1.07	
Weighted average number of ordinary shares outstanding (million shares)	585	585	

Consolidated Revenue Overview



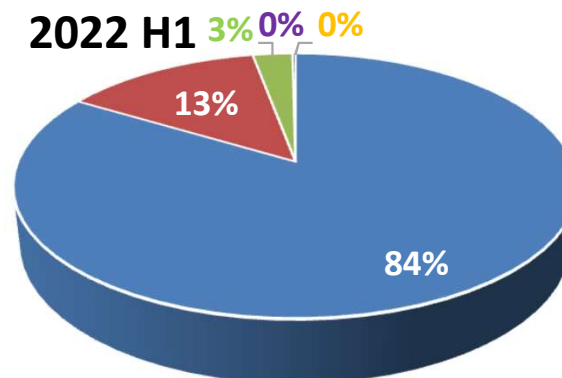
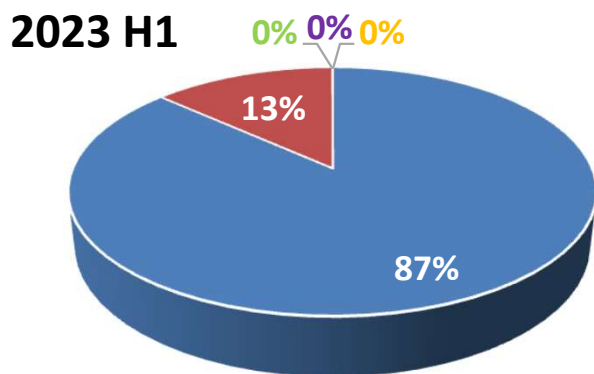
Unit : NTD/M

Item	2022 Q2	2023 Q1	2023 Q2	QoQ	YoY
NB	3,938	4,738	5,139	8%	30%
Buynow Rental	765	766	750	-2%	-2%
Jspot 乐之	105	-	-	0%	-100%
Properties Sale	3	-	3	100%	0%
Other	-	-	1	100%	100%
Total	4,811	5,504	5,893	5%	22%

Unit : Thousand

Currency	2022 Q2	2023 Q1	2023 Q2	QoQ	YoY
USD	132,938	155,880	167,767	8%	26%
CNY	171,671	172,463	171,254	-1%	0%
CNY	23,620	-	-	0%	-100%
CNY	710	-	673	100%	-5%
CNY	-	-	282	100%	100%

Consolidated Revenue Overview



Unit : NTD/M

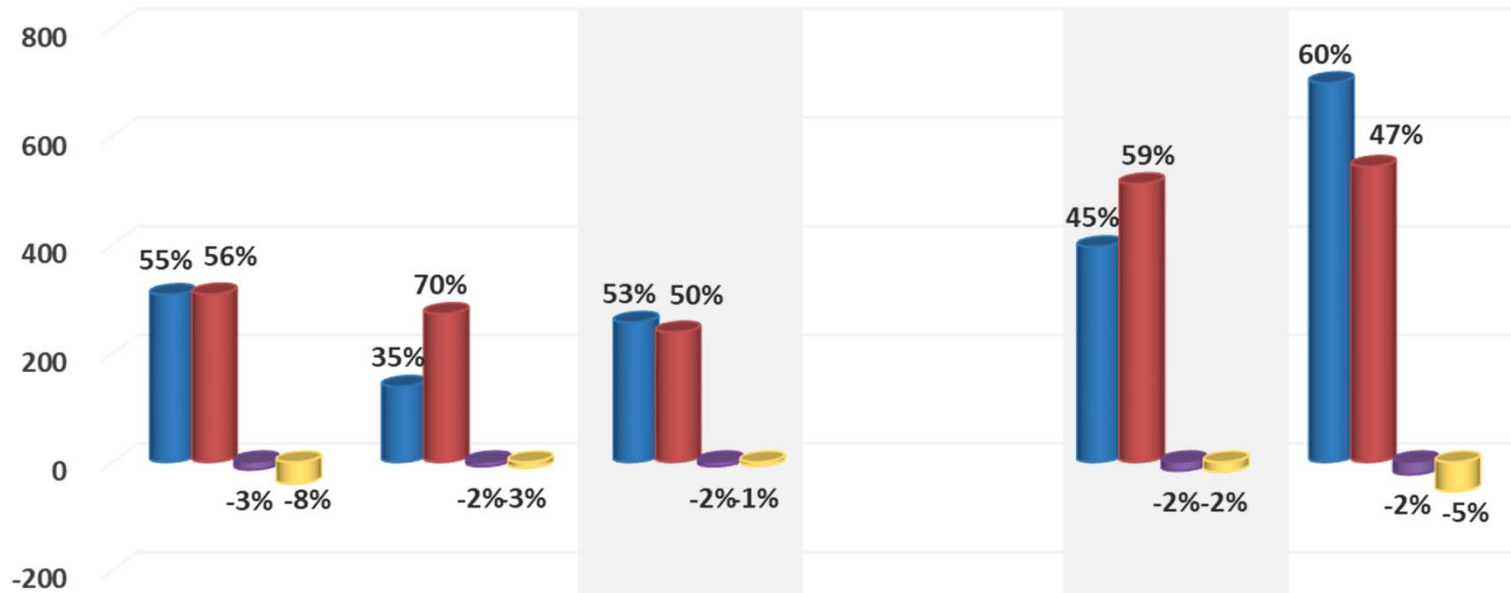
Item	2023 H1	2022 H1	YoY
NB	9,878	9,377	5%
Buynow Rental	1,516	1,511	0%
Jspot 乐之	-	303	-100%
Properties Sale	3	24	-88%
Other	1	-	100%
Total	11,398	11,215	2%

Unit : Thousand

Currency	2023 H1	2022 H1	YoY
USD	323,647	326,898	-1%
CNY	343,717	341,208	1%
CNY	-	68,638	-100%
CNY	673	5,441	-88%
CNY	282	-	100%

Operating Profit Overview

Unit : NTD/M



	'22 Q2	'23 Q1	'23 Q2	QoQ	YoY	23 H1	22 H1	YoY
NB	308	139	257	85%	-17%	396	698	-43%
Buynow	309	273	239	-12%	-23%	512	544	-6%
Asset	-14	-8	-8	0%	43%	-16	-23	30%
Other	-40	-11	-4	64%	90%	-15	-54	72%
Total	563	393	484	23%	-14%	877	1,165	-25%

Non-operating Income and Expenses

Unit : NTD/M

Item	2022Q2	2023Q1	2023Q2	2023H1	2022H1
Share of profit/(loss) of associates and joint ventures accounted for using equity method	(143)	53	(100)	(47)	(112)
Gains(Losses) on fair value adjustment, investment property & impairment loss of Property, plant and equipment	0	(15)	(24)	(39)	(14)
Interest income (expense)	(171)	(162)	(152)	(314)	(321)
Investment Gains (Losses)	(175)	272	193	465	(202)
Foreign exchange (Losses) gains	(92)	(7)	(38)	(45)	197
Other income	55	18	10	28	103
Total	(526)	159	(111)	48	(349)



03.NB

NB – Focus on Clone Market

- **Market: Clone NB**
- **Product: Highly customized (mid to high-end & gaming)**
- **Production: Highly flexible (high mix, low volume)**
- **Customer: Local king (around 100 customers)**



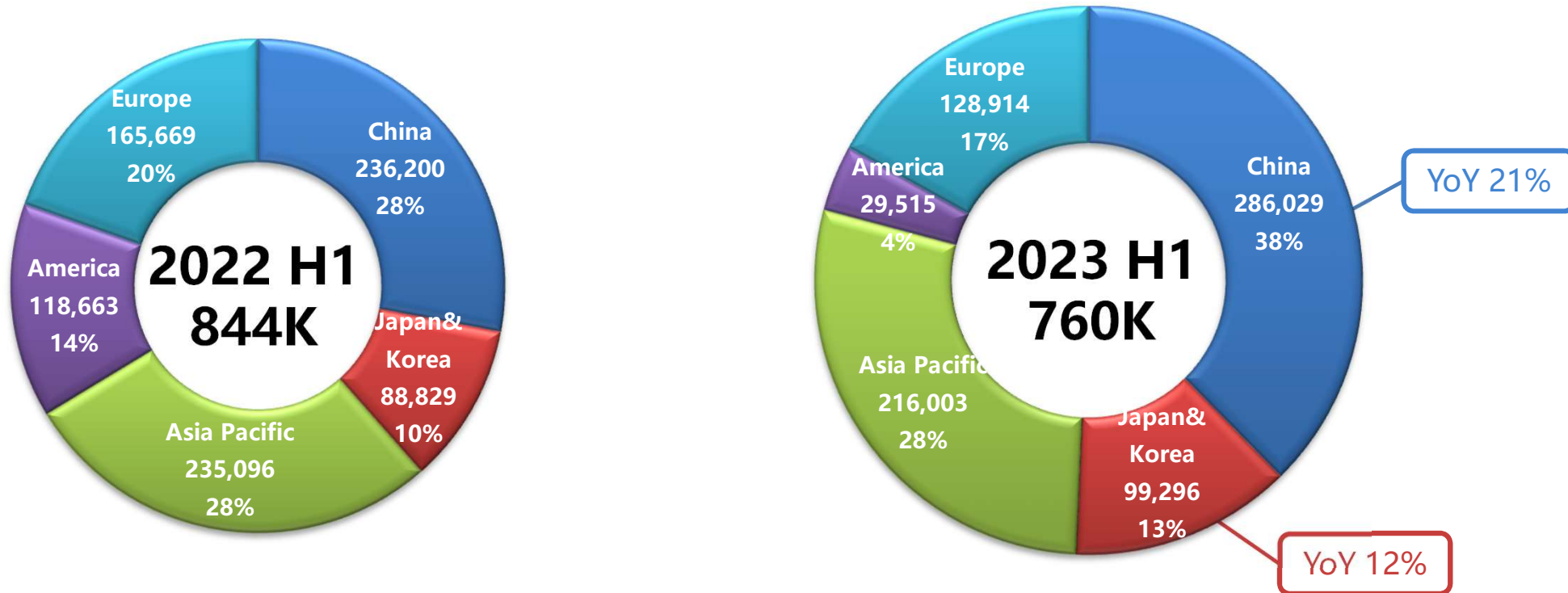
Qu@liquiC

(Quality & Quick)

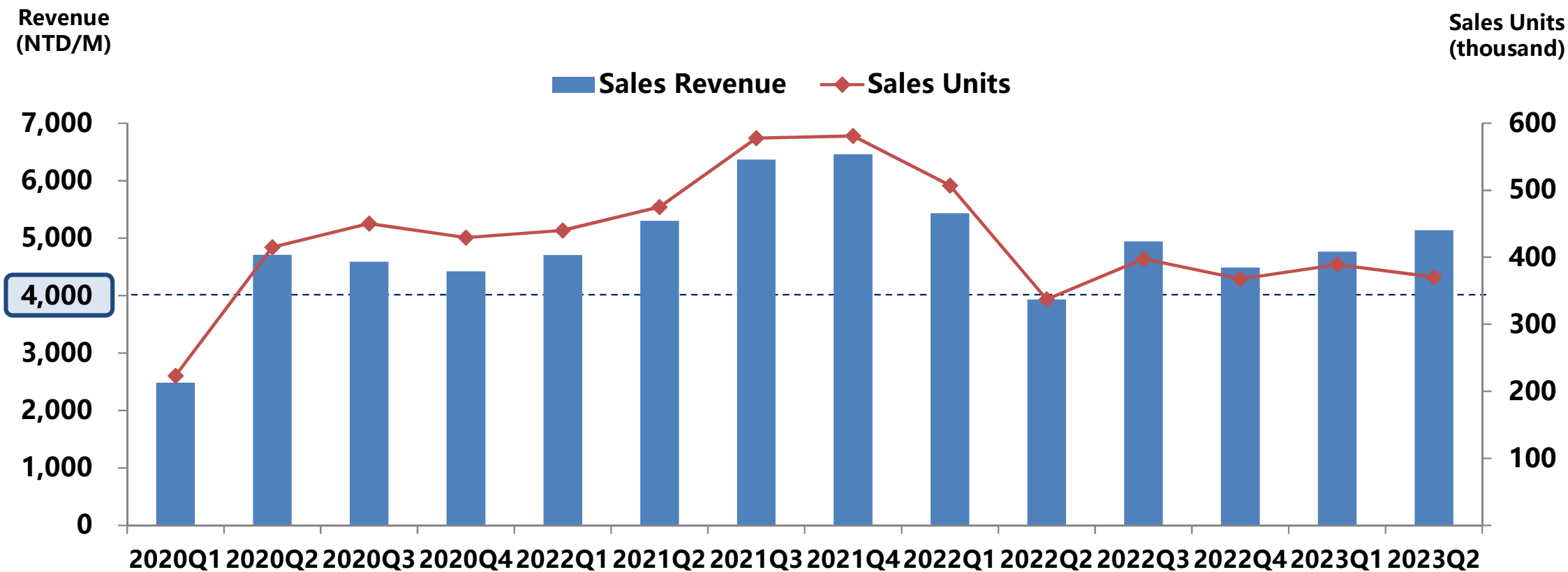


The number of sales was 0.76 million units in 2023H1, and the sales volume in China YoY 21%.

Volume and Proportion of Sales units in each Region



The number of sales was 370 thousand units, the Sales revenue of NB was 5.1 billion in 2023Q2, QoQ 8%. the Sales revenue of NB was 9.9 billion in 2023H1, YoY 5%.





04. Buynow

BUYNOW – Compound IT Malls Operator



1983

**Clevo
founded**

1998

**First Buynow store
opened in Shanghai**

2023

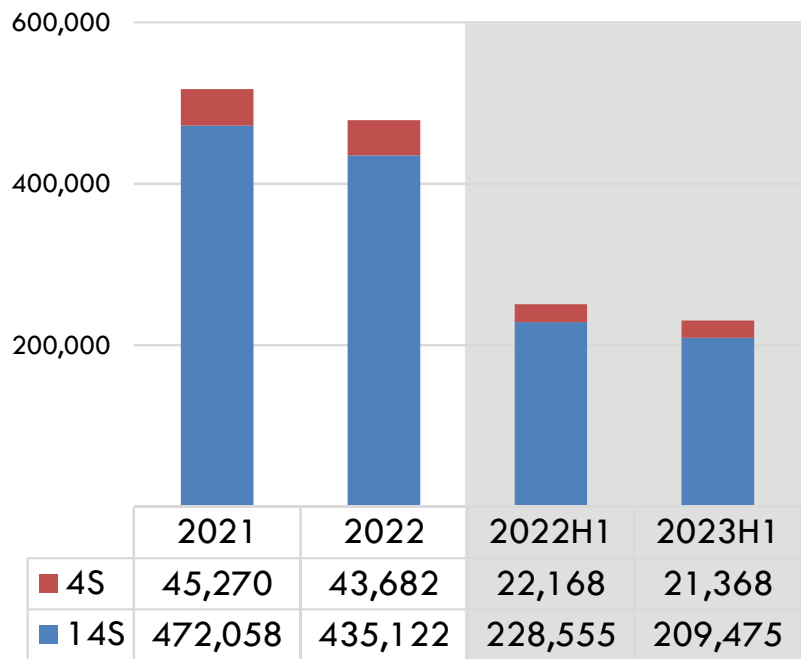
**18 IT malls
10 Rental Properties**

Overview

- Buynow, a 100% owned Subsidiary of Clevo, has become the top IT mall in China, and it has been awarded "China Well-known Trademark" in 2007.
- Buynow has opened large-scale composite IT malls in 18 central cities across China and has earned recognition from tenants and customers through providing professional space planning for IT malls, a convenient shopping environment, and high value-added service.

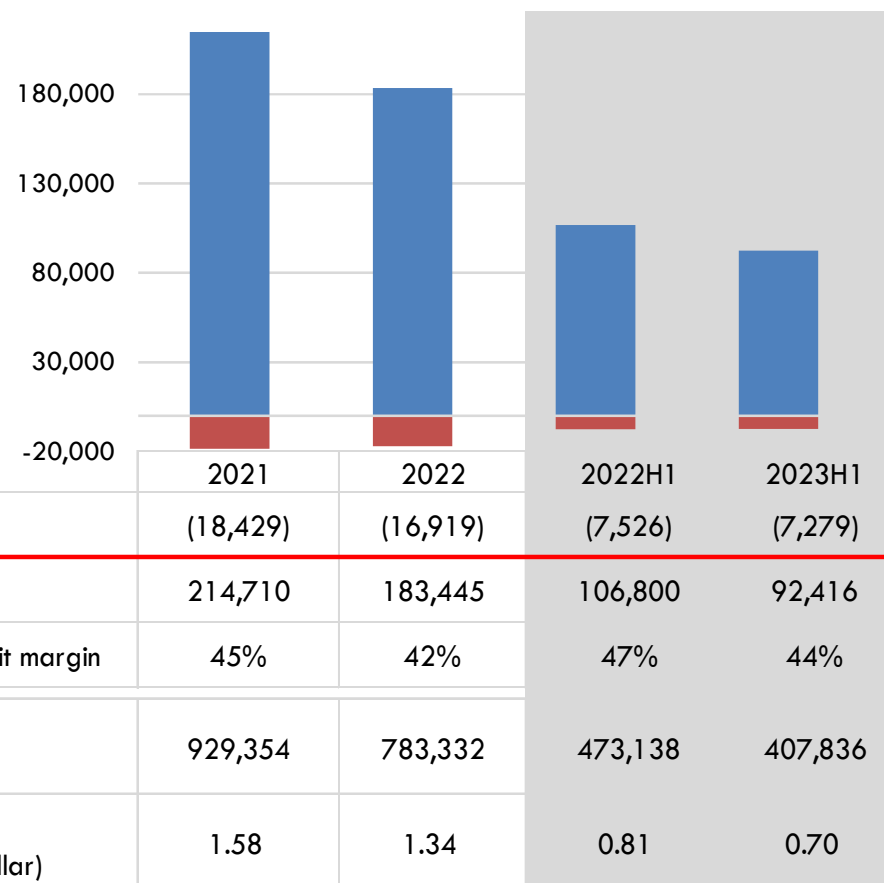
Performance of IT Mall in 2021~2023H1

Revenue



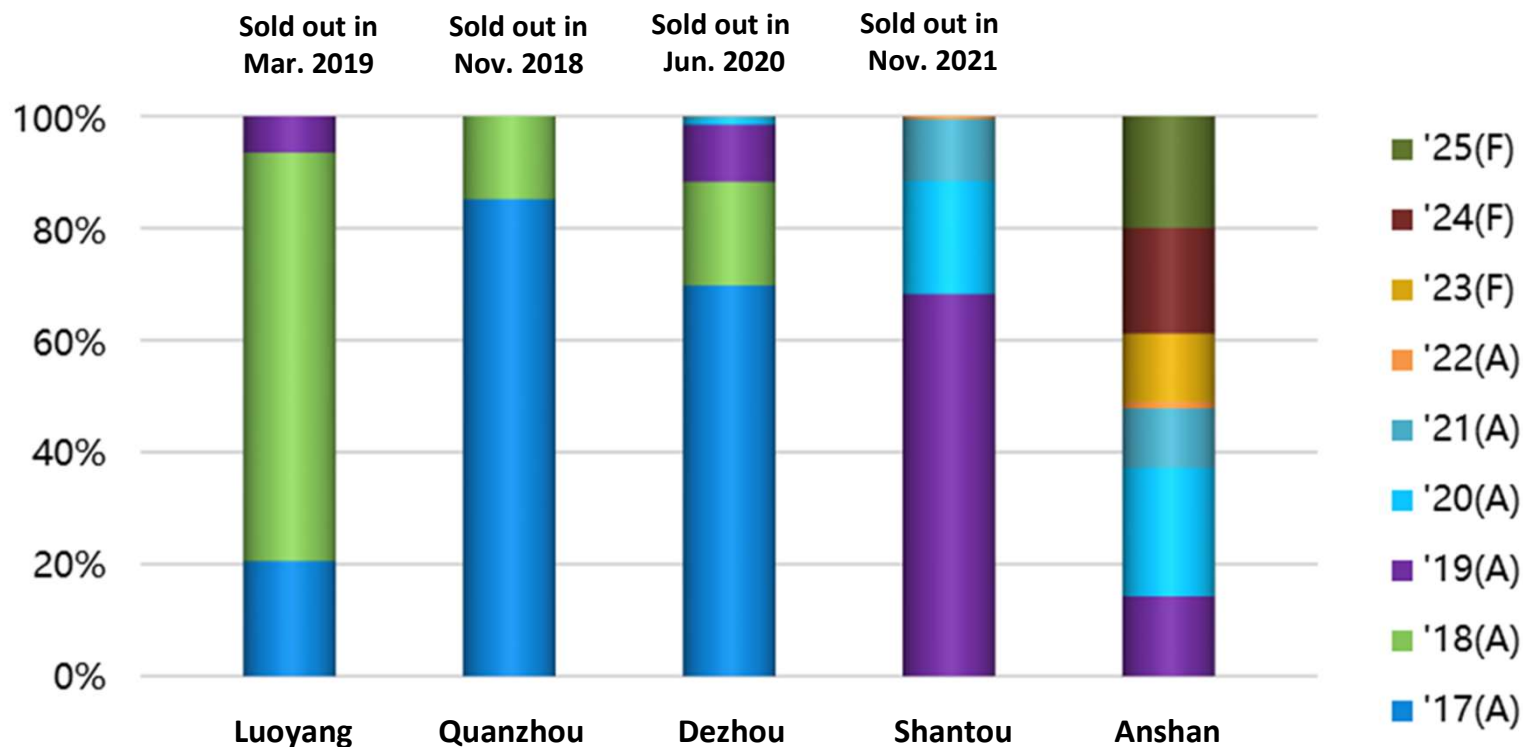
Net Income

Unit : CNY/K



Plan to sell the 4 stores with unsatisfactory operating performance, Concentrate resources to increase revenue and reduce expenditure to boost 14 profitable stores.

Sales of Properties



Buildings Held for Sale CNY 130M

CNY/M	2016(A)	2017(A)	2018(A)	2019(A)	2020(A)	2021(A)	2022(A)	2023(A)
Revenue	1.38	4.94	2.01	5.74	1.97	1.02	0.07	0.01



05.Chicony Square

CHICONY SQUARE

Clevo holds 30% share

Chicony Square mainly operates 4 department stores and 1 international high-end hotel.

The real estate MV of the four buildings (including Chengdu Grand Hyatt) is approximately NT\$55.3bn.

Total GFA: 668,307m²
Shopping Mall GFA: 391,683m²
Hotel GFA: 61,961m²
4,563 parking spaces

Wuhan



Wuhan I opened
in September 2003

Wuhan II opened
in September 2018

2023 H1:
EBITDA CNY 149M

Chengdu



Chengdu opened
in October 2010

Hyatt Hotel opened
in July 2016

2023 H1:
EBITDA CNY 109M

(For Rent or Sale)

Xian



Opened
in November 2017

Closed
in December 2019

Shantou

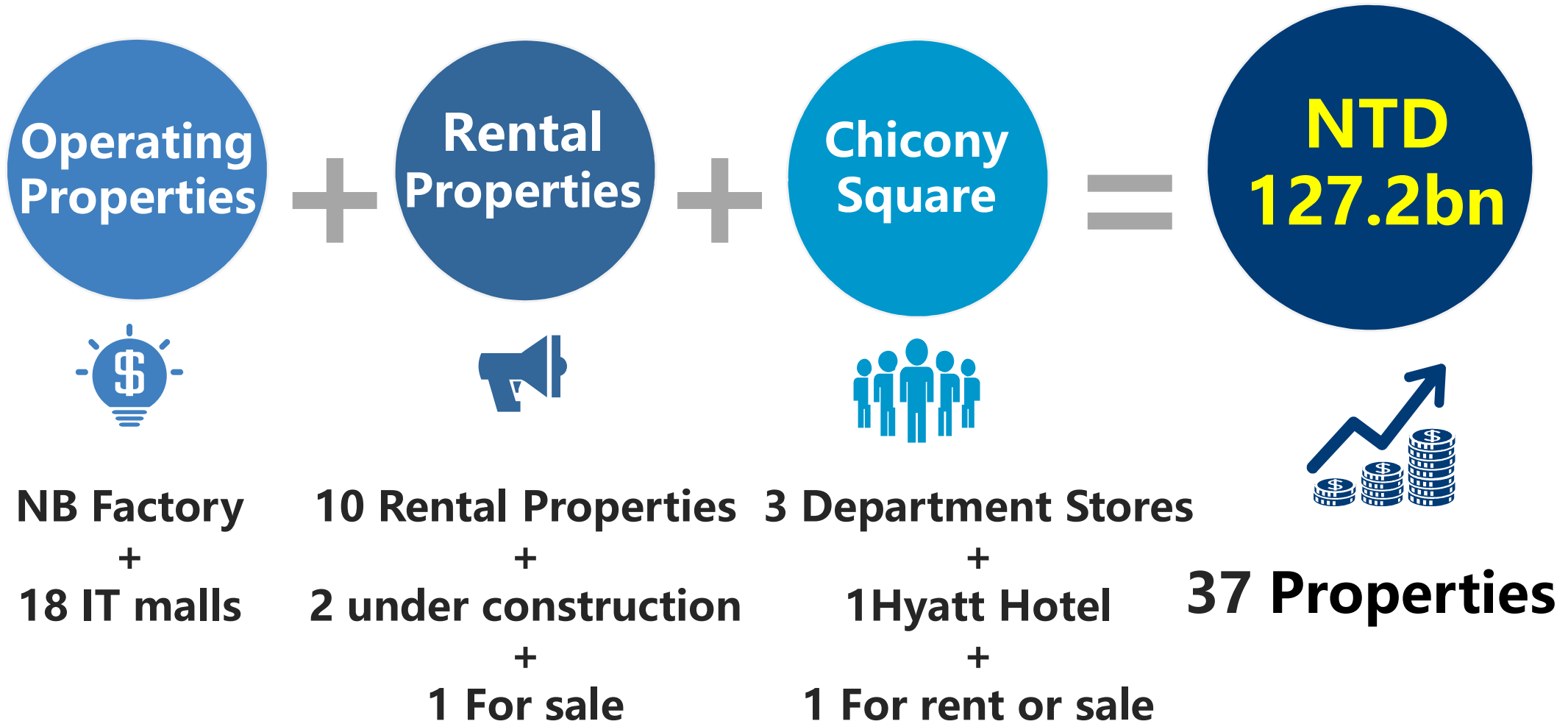


Opened
in June 2019



06.GROUP COMMERCIAL REAL ESTATE

Group Commercial Real Estate





07. TAIPEI TWIN TOWERS & TUA TIANN



New Gateway to Taiwan

Taipei Twin Towers

New Start of Taipei

Taipei Twin Towers

- **Contract date : 2019.12.17**
- **Building permits : C1 : 2022.10.25 D1 : 2022.10.21**
- **Groundbreaking ceremony: 2022.11.11**
- **Estimated date of beginning construction :
Within six months after a building permit**
- **C1 Construction period :1,339 Days**
- **D1 Construction period :1,718 Days**

Tua Tiann (Taipei Main Station E1E2)



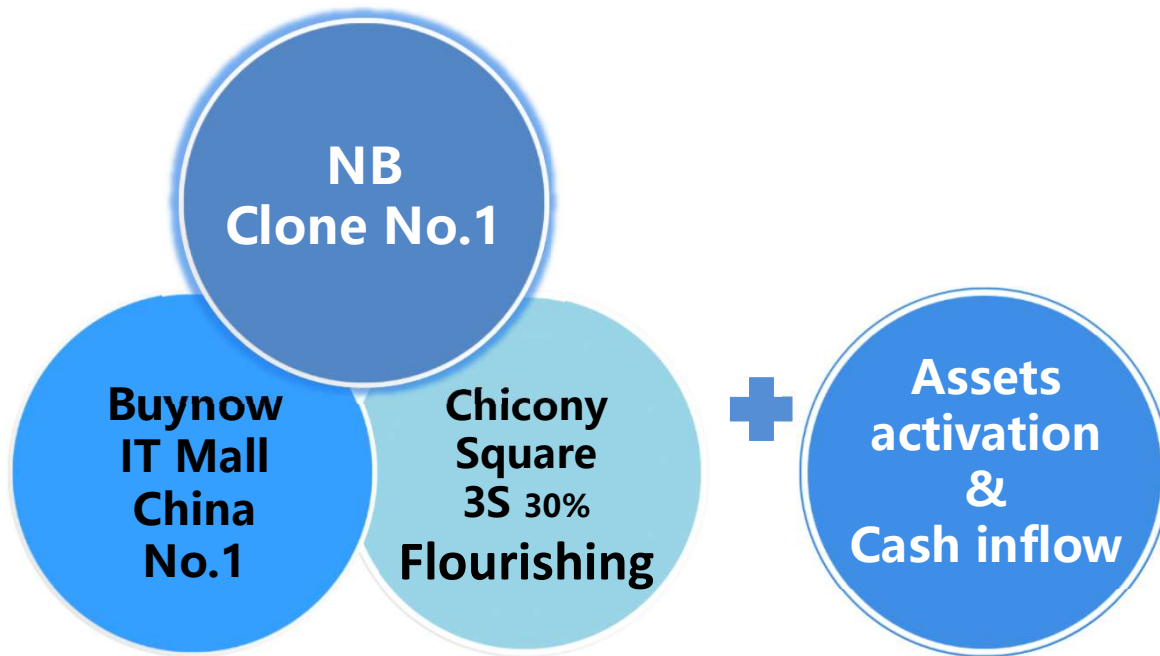
- **Contract date : 2022.09.26**
- **Estimated date of beginning construction in 2025 and completing in 2030.**



08. Future Prospects

Future Prospects

Profit Generation



Potential Value





Thank You