

# CLEVO

26 JUN, 2024



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# 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

1

Net Assets is  
NTD 43 bn.

2

4

Commercial Real  
Estate is 1.85M m<sup>2</sup>  
(including 37 properties)

Buynow is The Top One  
IT mall in China.

3

5

Market Value of Real  
Estate is NTD 133.6bn.

# Consist of Five Business Operations

**CLEVO**<sup>®</sup>

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. 2024 Q1 Financial Result

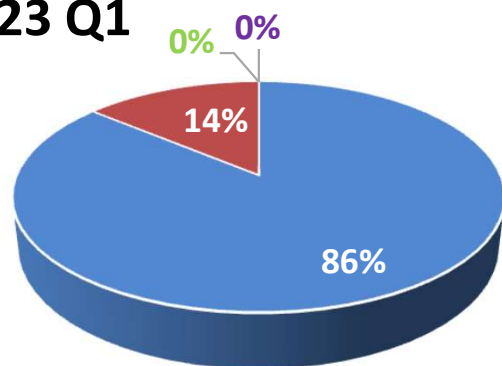
# Operational Results of 2024 Q1 *Qu@liquiC*

Unit :NTD/M	2023Q1 Amount	2024Q1 Amount	YoY %
Operating revenue	5,504	5,528	0
Operating costs	4,404	4,354	(1)
Net operating margin	1,100	1,174	7
<b>Operating margin(%)</b>	<b>20%</b>	<b>21%</b>	<b>+1%</b>
Operating expenses	707	736	4
Operating profit	393	438	11
<b>Operating profit(%)</b>	<b>7%</b>	<b>8%</b>	<b>+1%</b>
Non-operating income(expenses)	159	549	245
Profit(Loss) before income tax	552	987	79
Income tax	191	157	(18)
Net income	361	830	130
<b>Net income(%)</b>	<b>6%</b>	<b>15%</b>	
EPS (NTD/Dollars)	0.62	1.42	
Weighted average number of ordinary shares outstanding (million shares)	585	585	

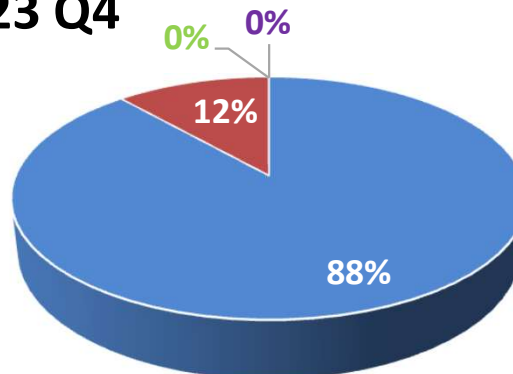


# Consolidated Revenue Overview

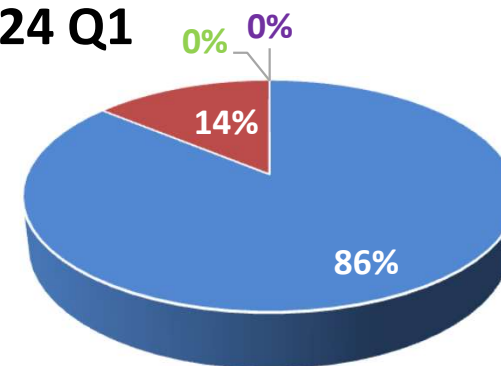
2023 Q1



2023 Q4



2024 Q1



Unit : NTD/M

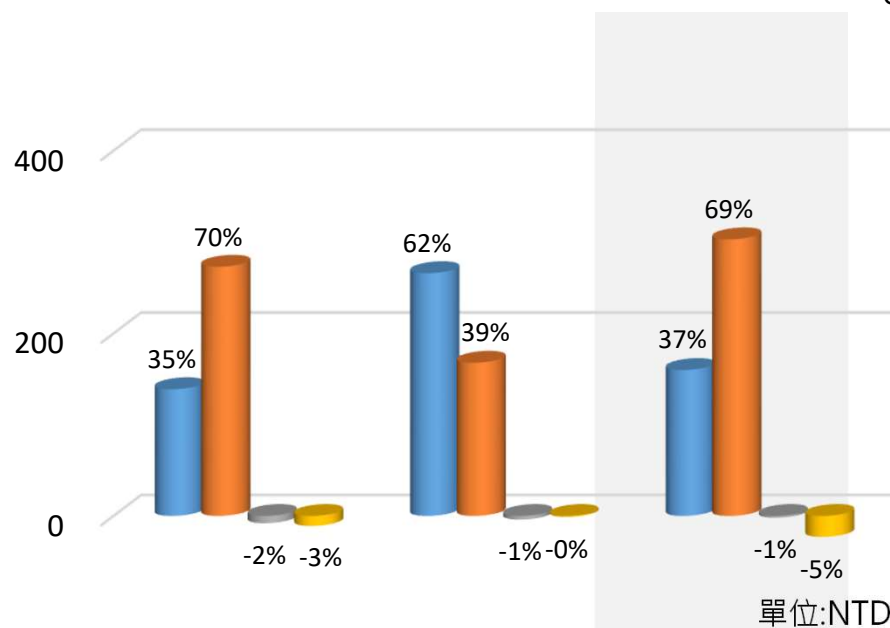
Item	2023 Q1	2023 Q4	2024 Q1	QoQ	YoY
NB	4,738	5,970	4,754	-20%	0%
Buynow Rental	766	779	774	-1%	1%
Jspot	-	-	-	0%	0%
Properties Sale	-	3	-	-100%	0%
<b>Total</b>	<b>5,504</b>	<b>6,752</b>	<b>5,528</b>	<b>-18%</b>	<b>0%</b>

Unit : NTD/thousand

Currency	2023 Q1	2023 Q4	2024 Q1	QoQ	YoY
USD	155,880	187,144	151,350	-19%	-3%
CNY	172,463	174,159	174,891	0%	1%
CNY	-	3	-	-100%	0%
CNY	-	496	-	-100%	0%

# Operating Profit Overview

Unit : NTD/M



單位:NTD/佰萬元

	2023Q1	2023Q4	2024Q1	QoQ	YoY
NB	139	266	160	-40%	15%
Buynow	273	168	303	80%	11%
Properties Sale	-8	-4	-2	50%	75%
Others	-11	-1	-23	-1939%	-109%
Total	393	429	438	2%	11%

# Non-operating Income and Expenses

Qu@liquiC

Unit : NTD/M

Item	2023Q1	2024Q1
Share of profit/(loss) of associates and joint ventures accounted for using equity method	53	16
Gains(Losses) on fair value adjustment, investment property & impairment loss of Property, plant and equipment	(15)	(45)
gain (loss) on disposal of property	0	(4)
Interest income (expense)	(162)	(165)
-Interest income	49	62
-Interest expense	(211)	(227)
Investment Gains (Losses)	272	368
Foreign exchange (Losses) gains	(7)	369
Other income	19	13
Other expense	(1)	(3)
Total	159	549



# 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)



# Operating Status - Product Series *Qu@liquiC*

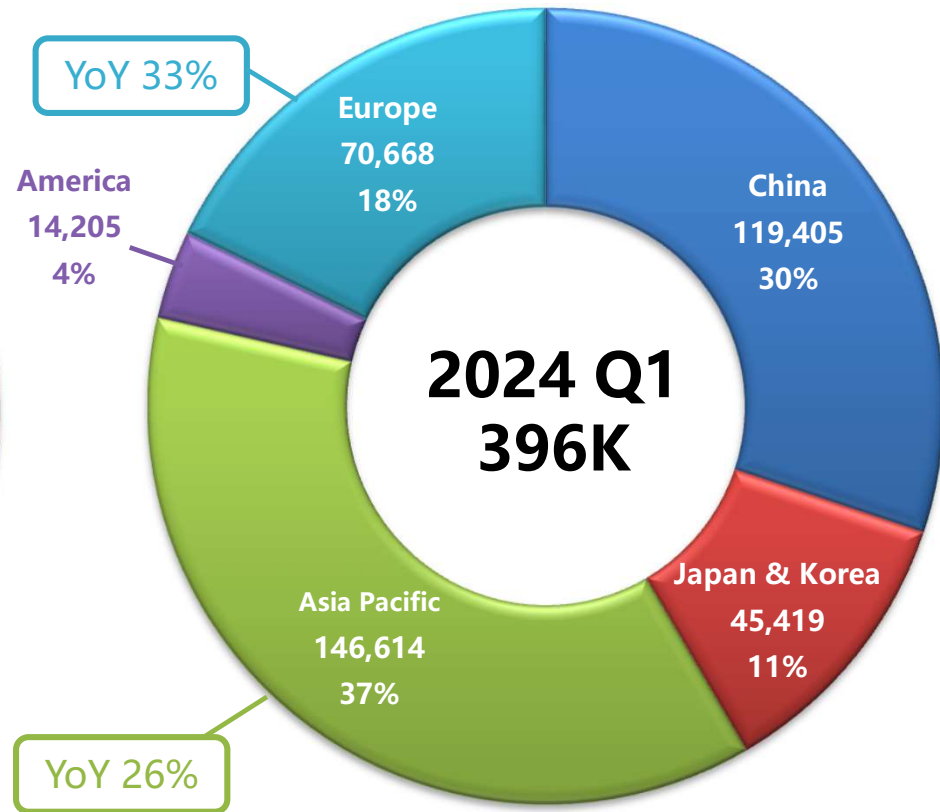
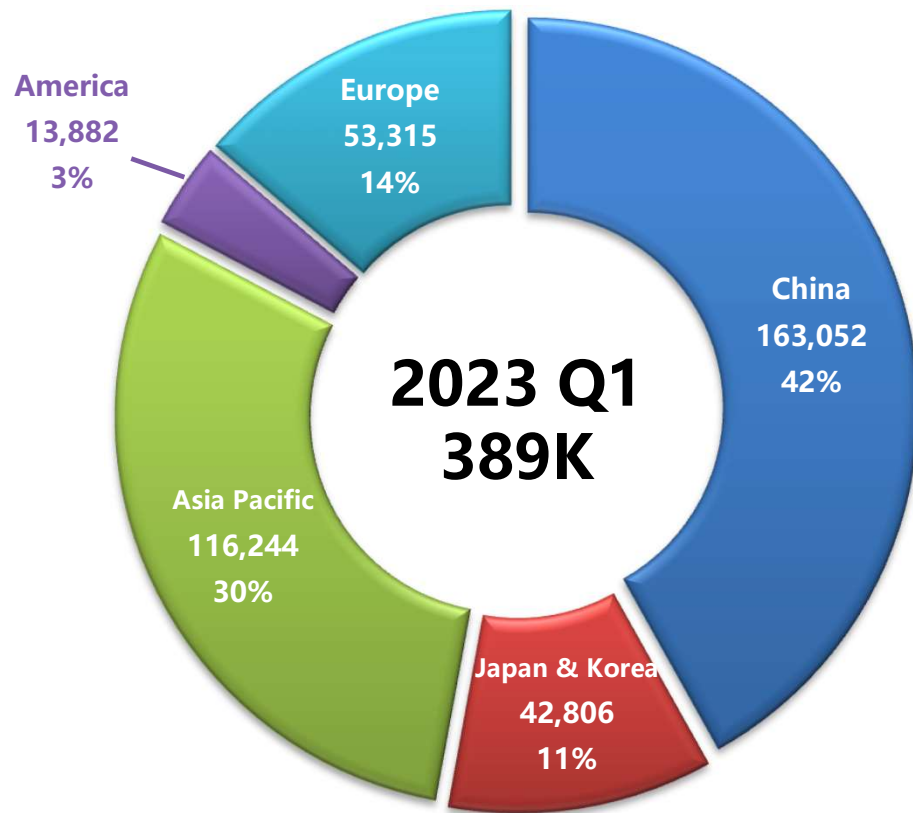
## Gaming & Entertainment      Productivity & Value



2024	Gaming & Entertainment	Productivity & Value
Proportion of Sales units	58%	42%

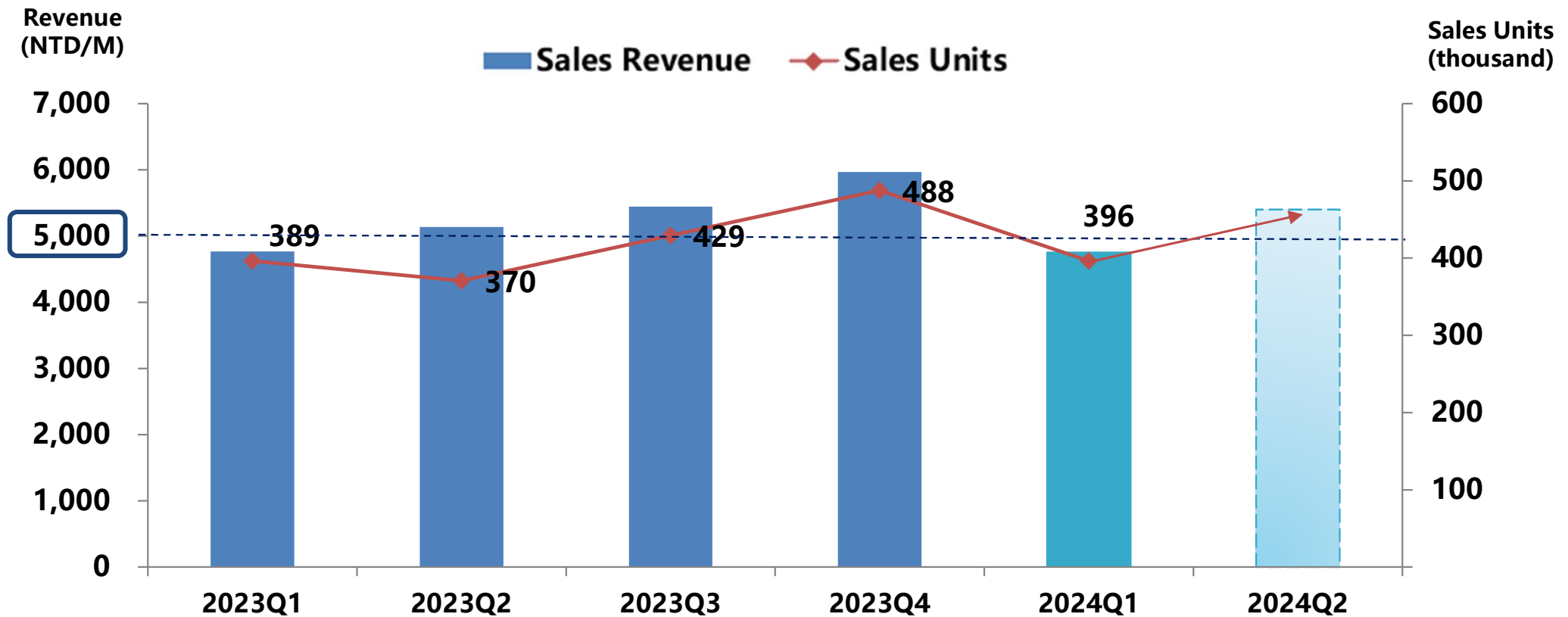
Shipments reached 396,000 units in Q1, up 2% yoy. Shipments in the Asia-Pacific and European regions both saw double-digit annual growth.

### Volume and Proportion of Sales units in each Region



Data From: Clevo NB Business

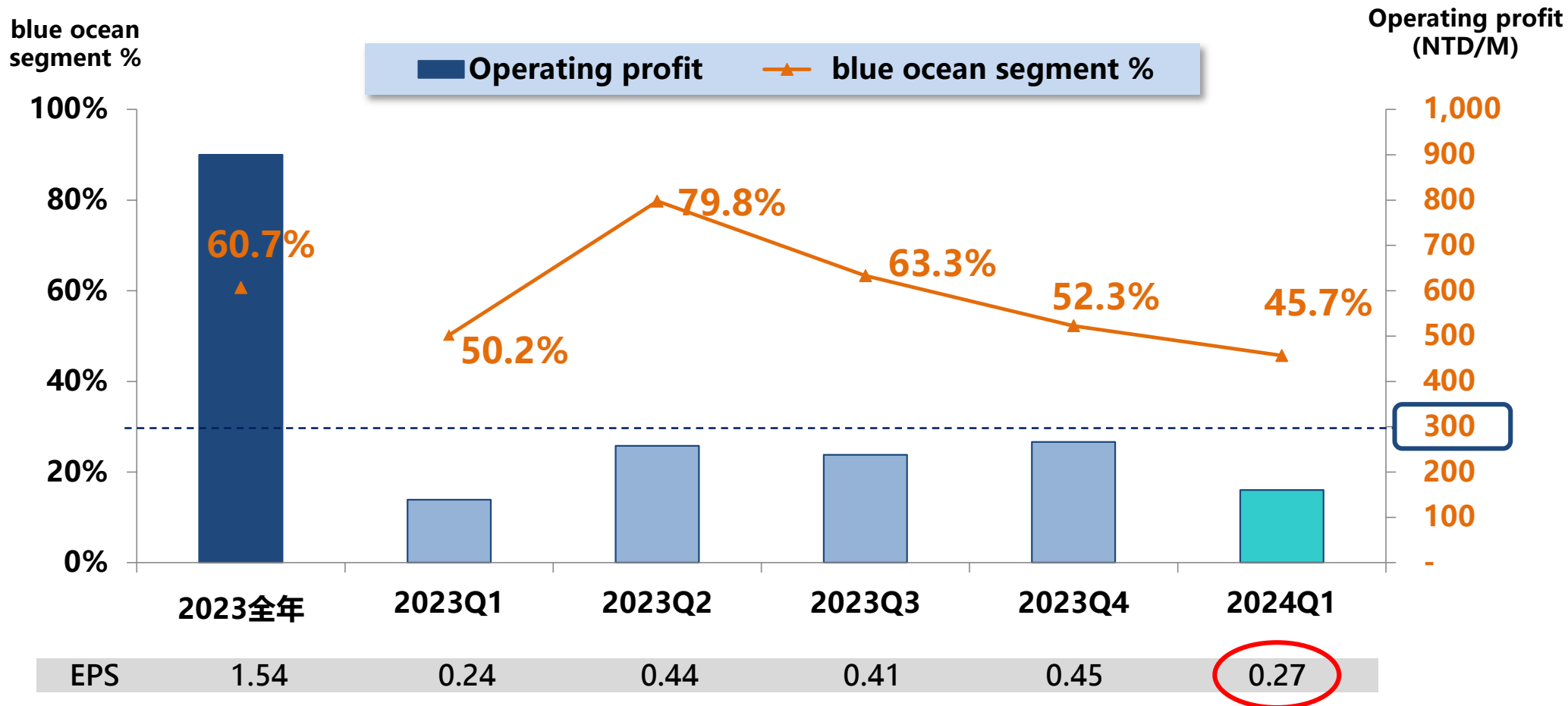
In Q1 2024, laptop sales reached 396,000 units, up 2% year-over-year, with quarterly revenue amounting to NTD 4.75 billion.



Data From: Clevo NB Business



In the first quarter, the blue ocean segment accounted for 45.7%. Operating profit was NTD 160 million, up 16% yoy.





# 04. Buynow

# BUYNOW – Compound IT Malls Operator



**1983**

**Clevo  
founded**

**1998**

**First Buynow store  
opened in Shanghai**

**2023**

**18 IT malls  
10 Rental Properties**

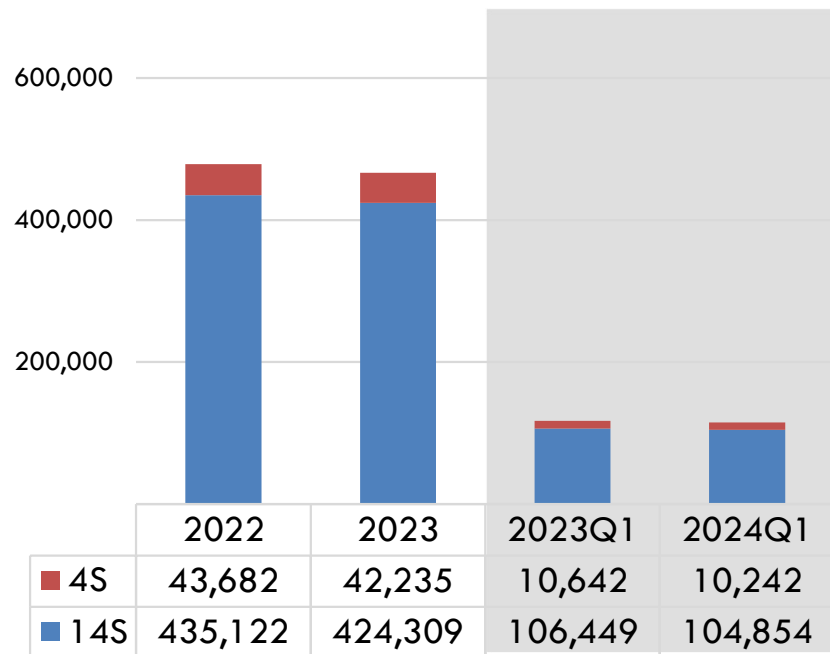
## Overview

- 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.

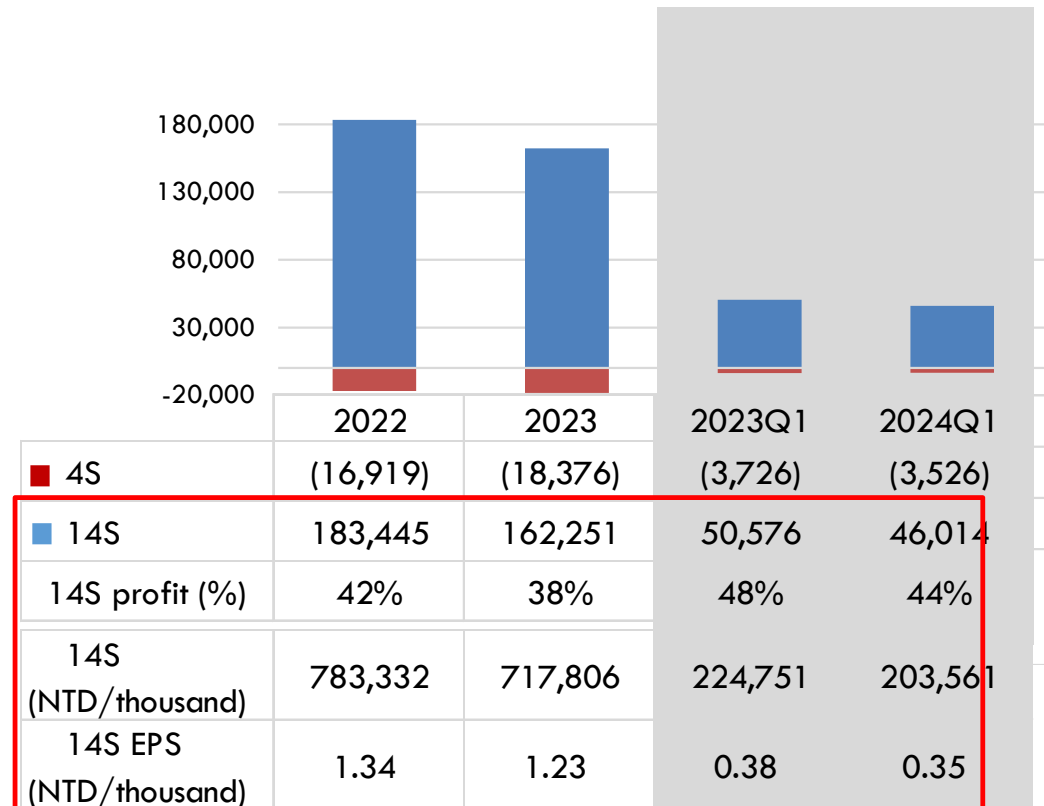
# Performance of IT Mall in 2022~2024Q1

Unit : CNY/thousand

### Rental income

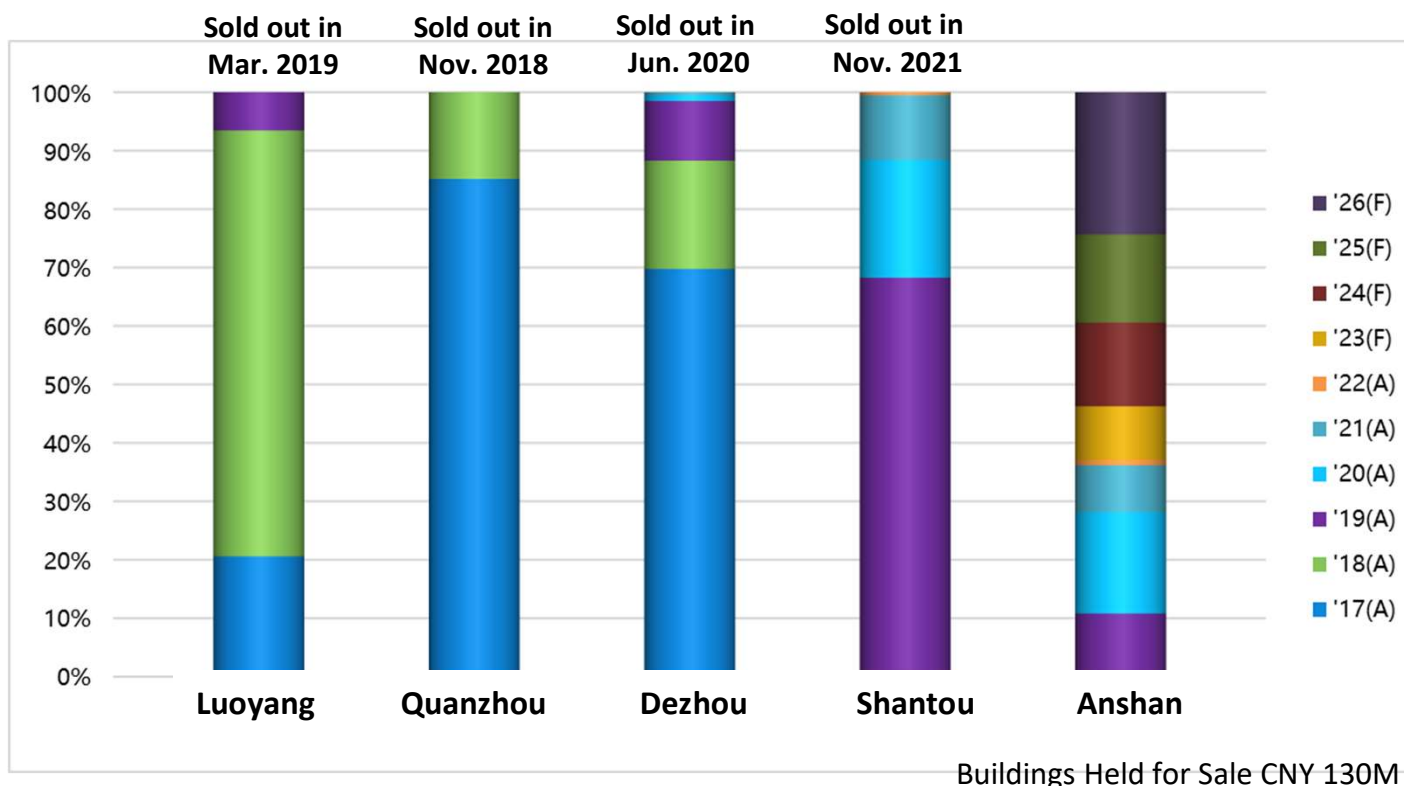


### Net Income



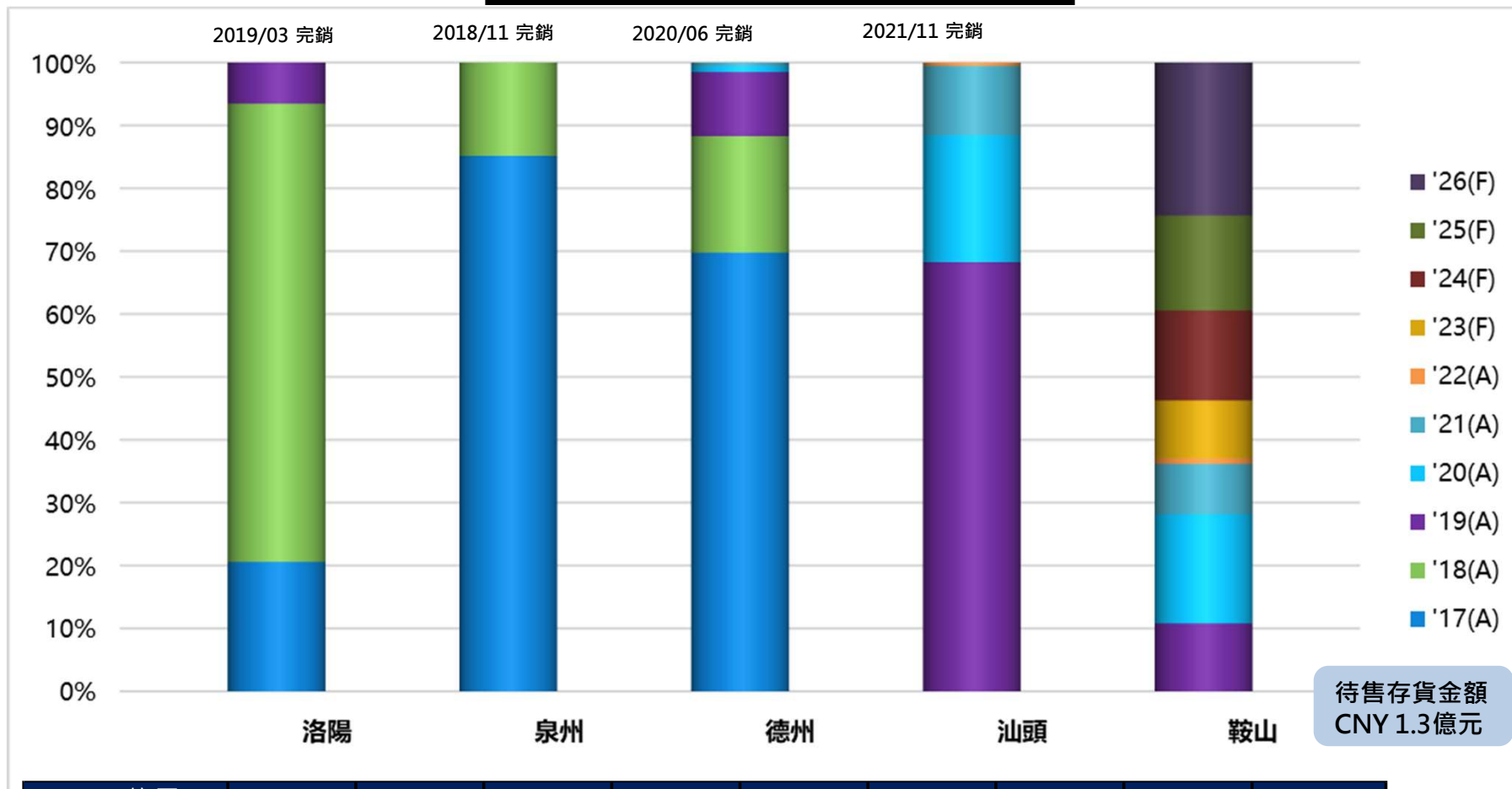
**Plan to sell the 4 stores with unsatisfactory operating performance, Concentrate resources to increase revenue and reduce expenditure to boost 14 profitable stores.**

# Sales of Properties



CNY/M	2016	2017	2018	2019	2020	2021	2022	2023	2024Q1
Revenue	138.00	494.00	201.00	574.00	197.00	102.00	7.00	2.00	-
Net income	(2.00)	(132.00)	9.00	(60.00)	(57.00)	(52.00)	(20.00)	(15.00)	(2.00)

# 寫字樓銷售項目



CNY/億元	2016	2017	2018	2019	2020	2021	2022	2023	2024Q1
售樓收入	1.38	4.94	2.01	5.74	1.97	1.02	0.07	0.02	-
稅後(損)益	(0.02)	(1.32)	0.09	(0.60)	(0.57)	(0.52)	(0.20)	(0.15)	(0.02)



# 05. Chicony Square

# CHICONY SQUARE

Clevo holds 30% share **Qu@liquiC**

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 CNY130M.

Total GFA: 668,307m<sup>2</sup>  
Shopping Mall GFA: 391,683m<sup>2</sup>  
Hotel GFA: 61,961m<sup>2</sup>  
4,563 parking spaces

## Wuhan



**GFA: 184,050m<sup>2</sup>**

Wuhan I opened  
in September 2003

Wuhan II opened  
in September 2018

2024/1-3:  
EBITDA CNY 64M

## Chengdu



**GFA: 186,998m<sup>2</sup>**

Chengdu opened  
in October 2010

Hyatt Hotel opened  
in July 2016

2024/1-3 :  
EBITDA CNY 53M

(For Rent or Sale)

## Xian



**GFA: 205,635m<sup>2</sup>**

Opened  
in November 2017

Closed  
in December 2019

## Shantou



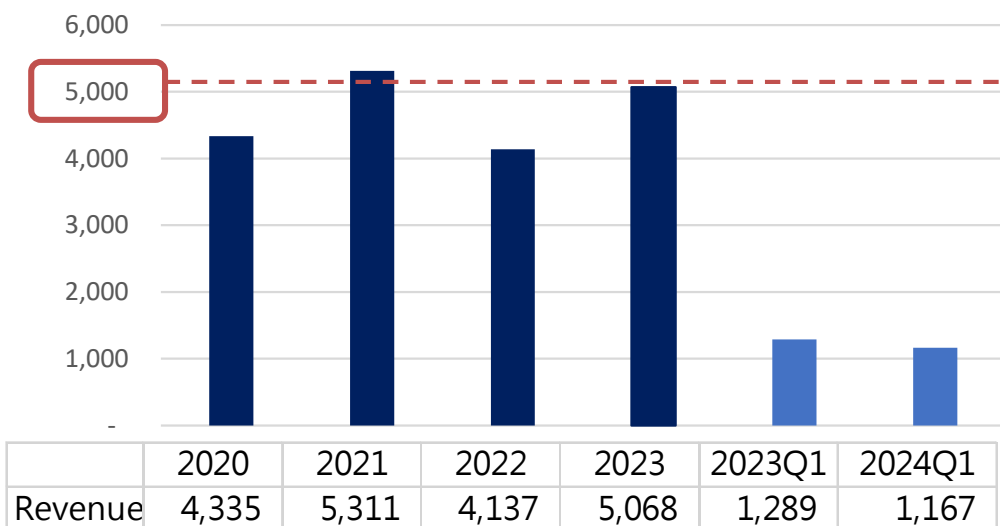
**GFA: 91,624m<sup>2</sup>**

Opened  
in June 2019



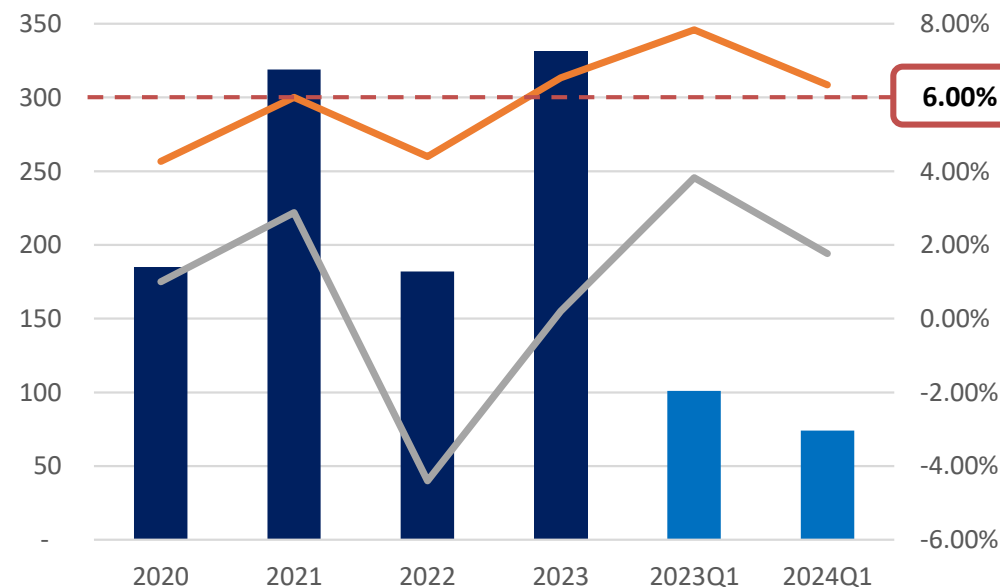
# Revenue and Profit Q1

Revenue



OP

Unit : CNY/million

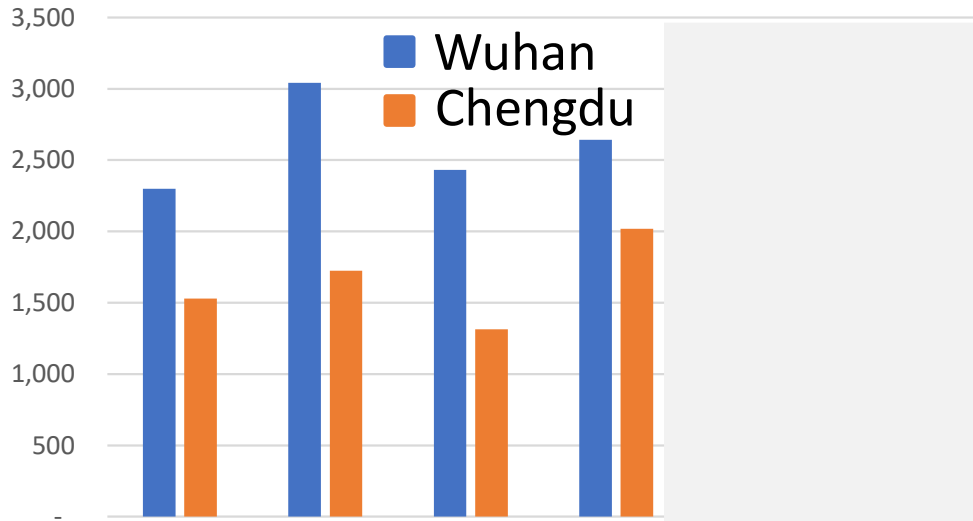


	2020	2021	2022	2023	2023Q1	2024Q1
OP	185	319	182	331	101	74
OP ratio	4.27%	6.01%	4.40%	6.53%	7.84%	6.34%
Profit margin	1.00%	2.87%	-4.40%	0.20%	3.82%	1.76%
Exchange gain and loss	63	31	(166)	(70)	(20)	(2)

# Revenue and Profit for Wuhan & Chengdu

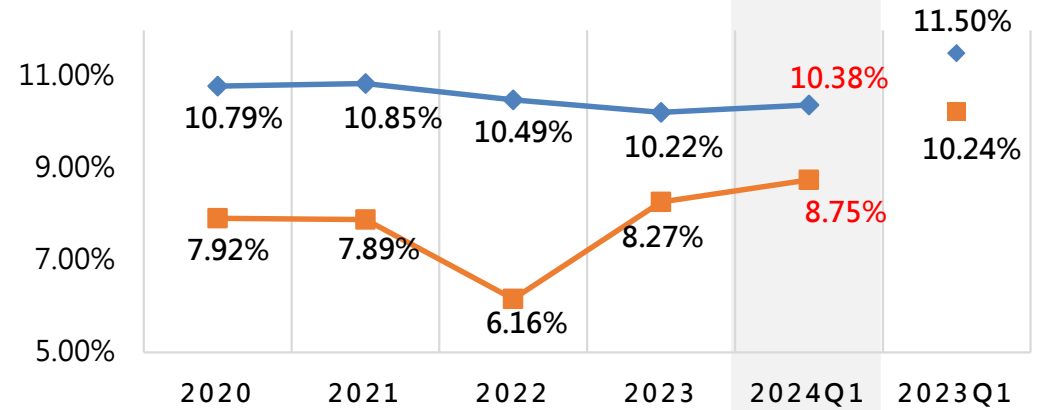
Revenue

Unit : CNY/million

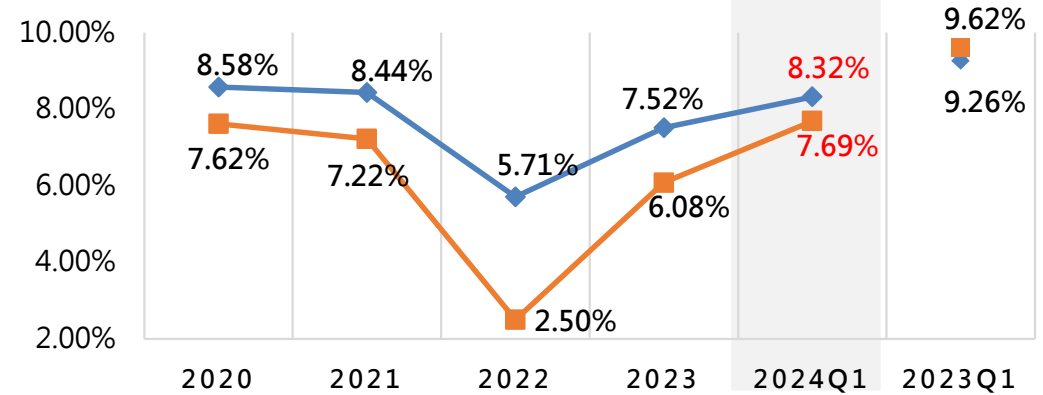


	2020	2021	2022	2023	2023Q1	2024Q1
■ Wuhan	2,299	3,043	2,431	2,642	687	578
■ Chengdu	1,528	1,724	1,314	2,019	498	503

OP Ratio



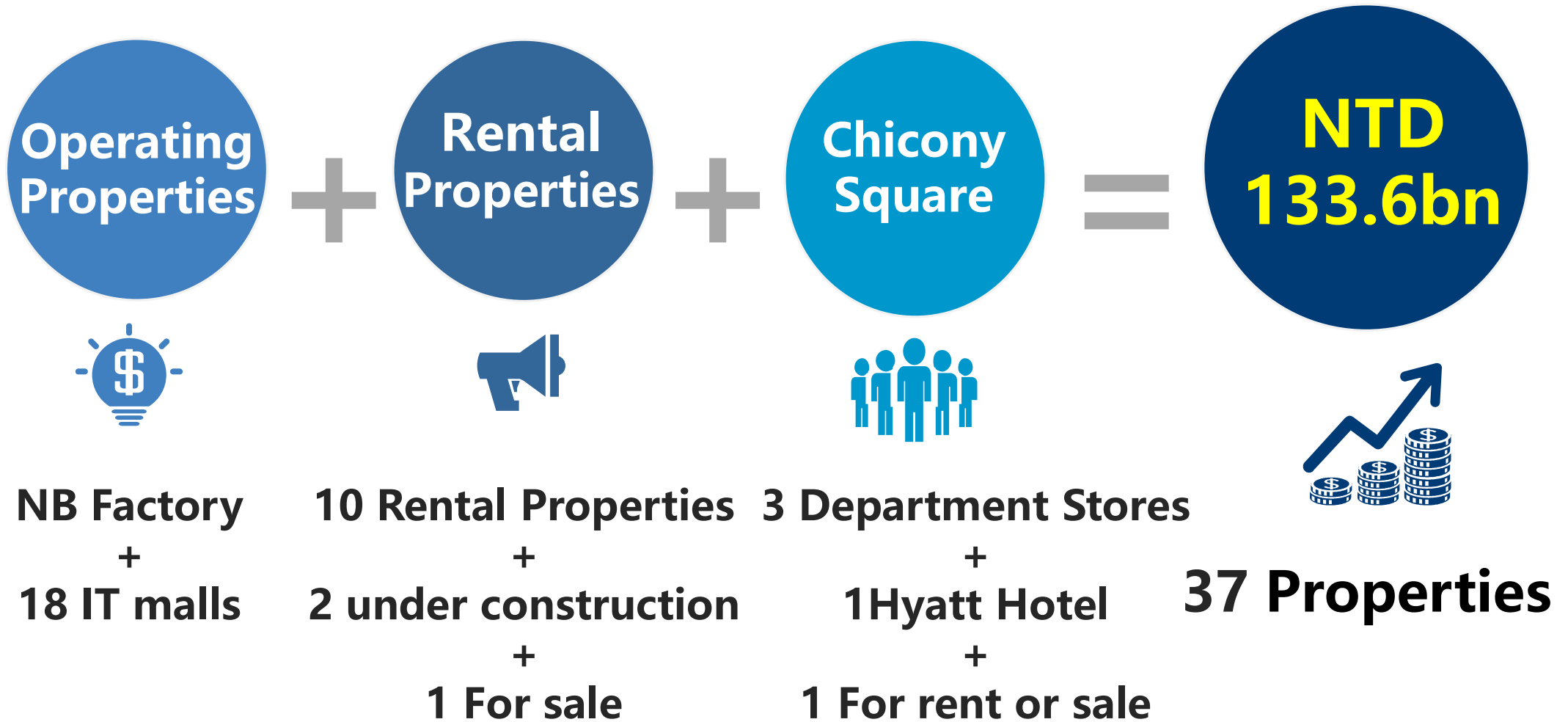
Profit margin





# 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



臺灣新門戶 **台北雙星** 臺北新起點

# Taipei Twin Towers

## Estimated development area

	C1	D1
Shopping mall	72,362.48M <sup>2</sup>	75,954.18M <sup>2</sup>
Office building	129,961.38M <sup>2</sup>	165,312.23M <sup>2</sup>
Hotel		28,781.68M <sup>2</sup>
Observation deck		14,648.16M <sup>2</sup>
Floor area :	202,323.86M <sup>2</sup>	284,696.25M <sup>2</sup>
Total area : (excluding parking space)	487,020.11M <sup>2</sup>	
Property rights value ratio	37%	50%

※The actual ratio will be determined after completion

**Contract date : 2019.12.17**

**Building permits : C1 : 2022.10.25  
D1 : 2022.10.21**

**Groundbreaking ceremony: 2022.11.11**

**Column installing ceremony: 2023.11.14**

**Estimated date of beginning construction :  
Within six months after a building permit**

**C1 (53F) Construction period :1,339 Days**

**D1 (70F) Construction period :1,718 Days**

**Investment amount NTD60.6 billion  
(Including government commission construction fee NTD14.889 billion)**



# Tua Tiann (Taipei Main Station E1E2)

Estimated development area	
Shopping mall	20,008.76M <sup>2</sup>
Office building(East)	82,310.91M <sup>2</sup>
Office building(West)	88,491.57M <sup>2</sup>
Residential	21,328.33M <sup>2</sup>
Parking space	597 units
<b>Total area :</b>	<b>216,824.92M<sup>2</sup></b>
<b>property rights value ratio</b>	<b>39.75%</b>



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

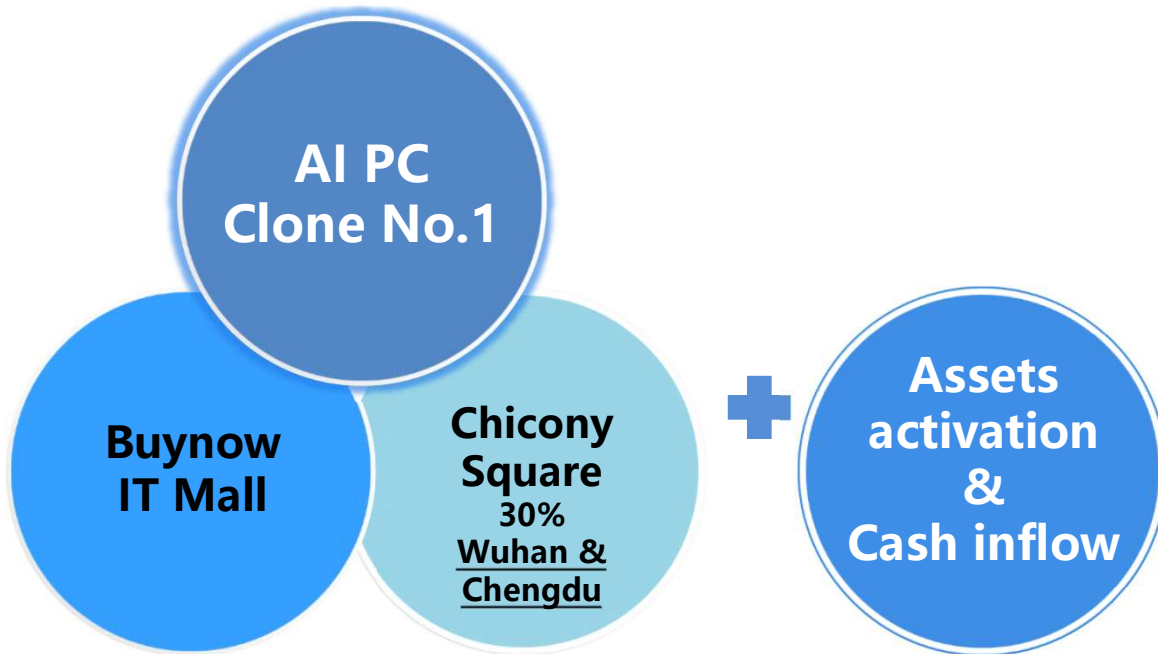
**The total investment amount is approximately NTD30 billion**



# 08. Future Prospects

# Future Prospects

## Profit Generation



## Potential Value



Date: 2024.03.31

# Thank You



# Q&A

