

CLEVO

14th June 2023



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01. Company Overview

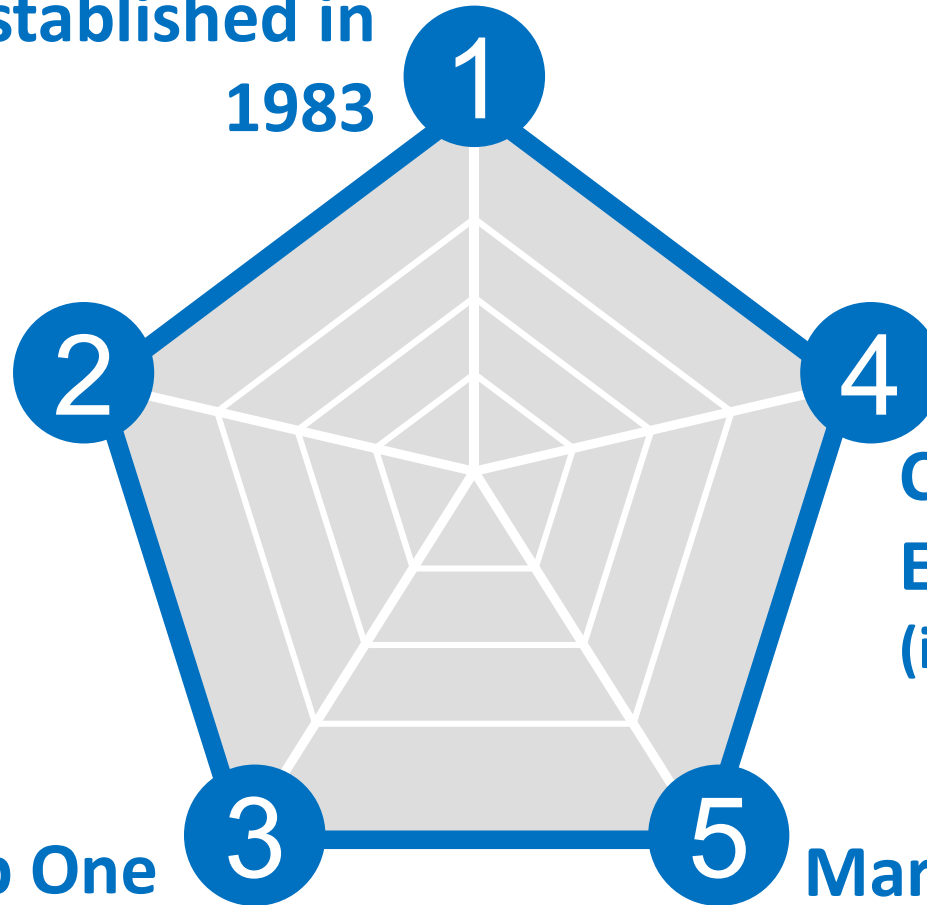
- **Chairman: Hsu, Kun-Tai**
- **GM: Tsai, Ming-Hsien**
- **Share capital: NTD 6.323 billion(2023.3.31)**
(Number of shares after deducting treasury shares:
585,216 thousand shares)
- **Date of Incorporation : October 4, 1983**
- **Date of Listed : April 2, 1997**

Overview of CLEVO CO.

Established in
1983

Net Assets is
NTD 41.5bn.

Buynow is The Top One
IT mall in China.



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

Market Value of Real
Estate is NTD 130.8bn.

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

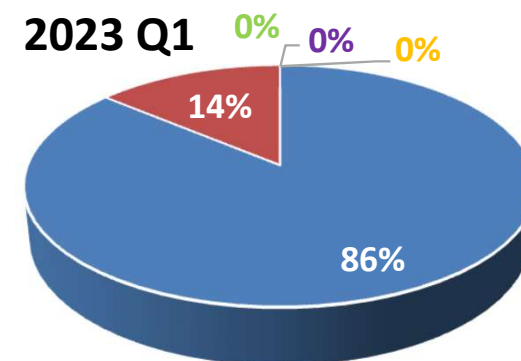
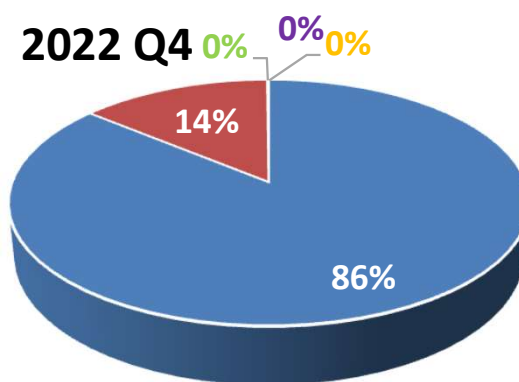
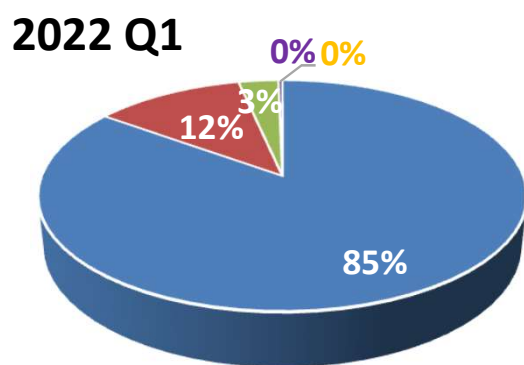


02. 2023 Q1 Financial Result

Operational Results of 2023Q1

Unit :NTD/M	2023 Q1 Amount	2022 Q1 Amount	YoY %
Operating revenue	5,504	6,404	(14)
Operating costs	4,404	5,056	(13)
Net operating margin	1,100	1,348	(18)
Operating margin(%)	20%	21%	-1%
Operating expenses	707	746	(5)
Operating profit	393	602	(35)
Operating profit(%)	7%	9%	-2%
Non-operating income(expenses)	159	177	(10)
Profit(Loss) before income tax	552	779	(29)
Income tax	191	186	3
Net income	361	593	(39)
Net income(%)	6%	9%	-3%
EPS (NTD/Dollars)	0.62	1.01	
Weighted average number of ordinary shares outstanding (million shares)	585	585	

Consolidated Revenue Overview



Unit : NTD/M

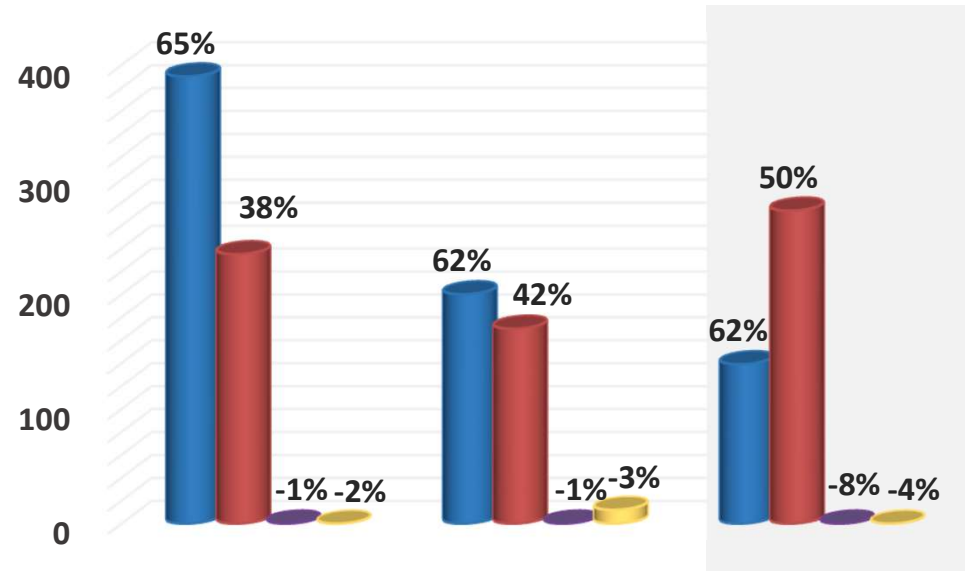
Item	2022 Q1	2022 Q4	2023 Q1	QoQ	YoY
NB	5,439	4,492	4,738	5%	-13%
Buynow Rental	746	726	766	6%	3%
Jspot 乐之	198	1	-	-100%	-100%
Properties Sale	21	5	-	-100%	-100%
Other	-	-	-	0%	0%
Total	6,404	5,224	5,504	5%	-14%

Unit : Thousand

Currency	2022 Q1	2022 Q4	2023 Q1	QoQ	YoY
USD	193,960	143,439	155,880	9%	-20%
CNY	169,537	164,121	172,463	5%	2%
CNY	45,018	163	-	-100%	-100%
CNY	4,731	1,225	-	-100%	-100%
CNY	-	-	-	0%	0%

Operating Profit Overview

Unit : NTD/M



	'22 Q1	'22 Q4	'23 Q1	QoQ	YoY
NB	390	200	139	-31%	-64%
Buynow	235	170	273	61%	16%
Asset	-9	-17	-8	53%	11%
Other	-14	12	-11	-192%	21%
Total	602	365	393	8%	-35%

Non-operating Income and Expenses

Unit : NTD/M

Item	2022Q1	2023Q1
Share of profit/(loss) of associates and joint ventures accounted for using equity method	31	53
Gains(Losses) on fair value adjustment, investment property & impairment loss of Property, plant and equipment	(14)	(15)
Interest income (expense)	(150)	(162)
Investment Gains (Losses)	(27)	272
Foreign exchange (Losses) gains	289	(7)
Other income	48	18
Total	177	159



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)**



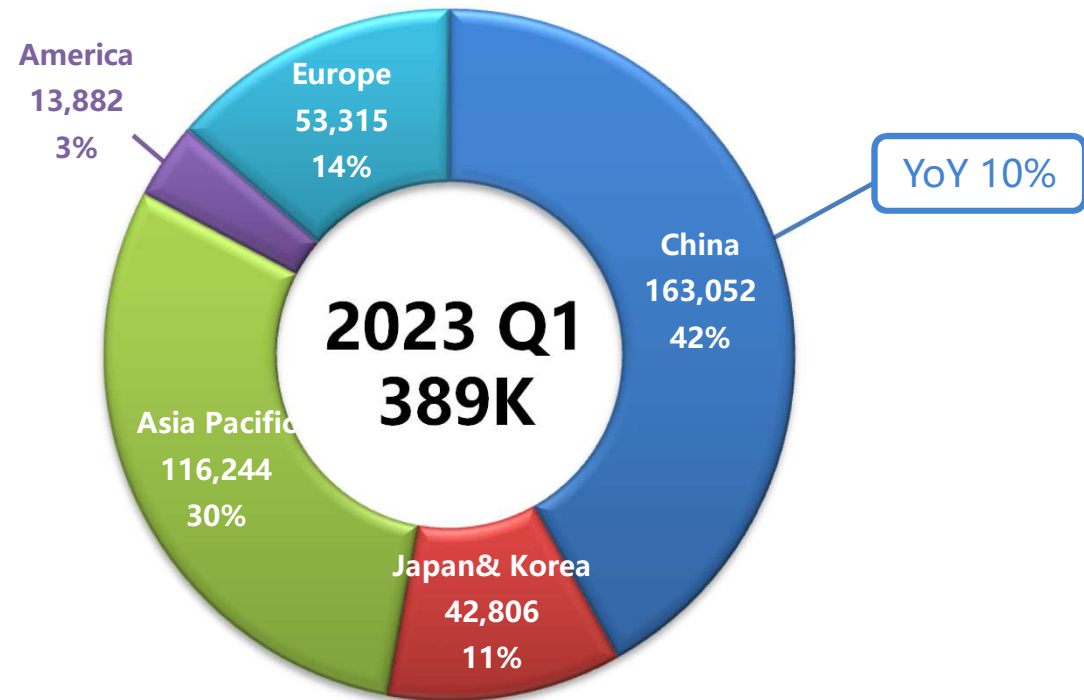
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(Quality & Quick)

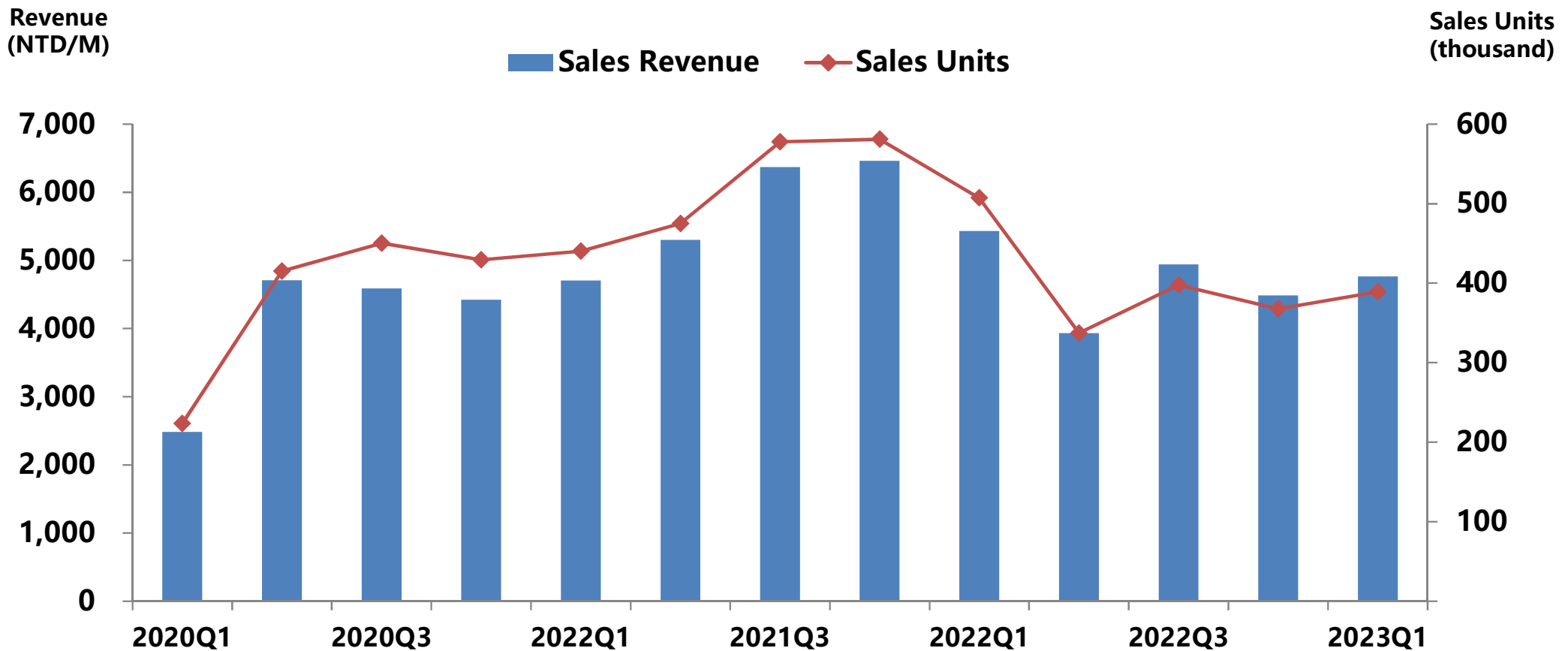


The number of sales was 0.39 million units in 2023Q1, and the sales volume in China YoY+10%.

Volume and Proportion of Sales units in each Region



The number of sales was 390 thousand units, the Sales revenue of NB was 4.7 billion, and the both QoQ +6% in 2023Q1





04. Buynow

BUYNOW – Compound IT Malls Operator



1983

**Clevo
founded**

1998

**First Buynow store
opened in Shanghai**

2023

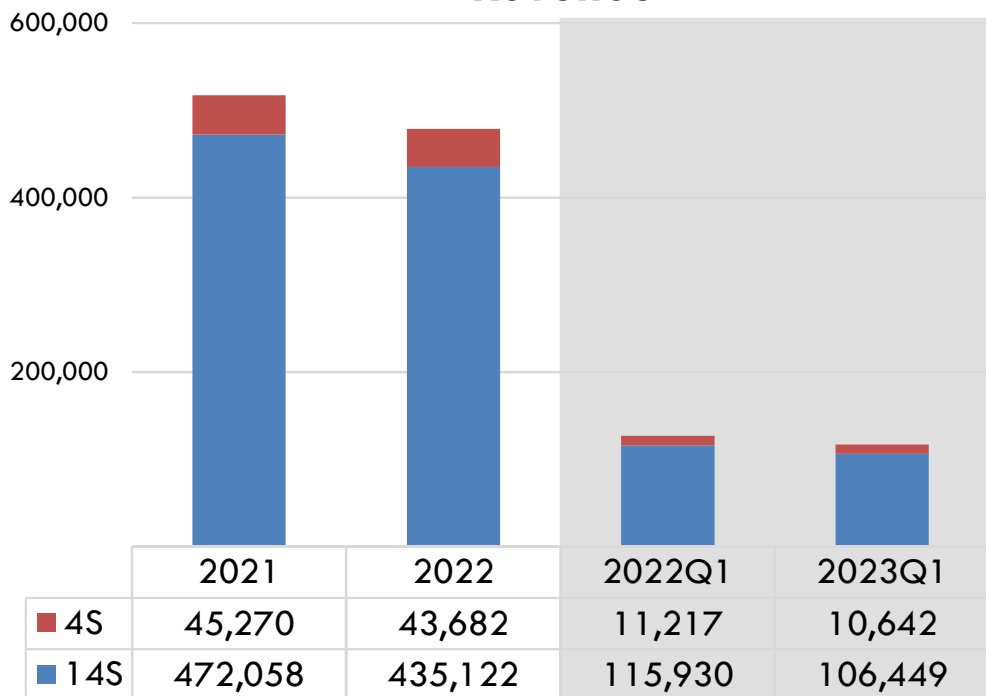
**18 IT malls
10 Rental Properties**

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.

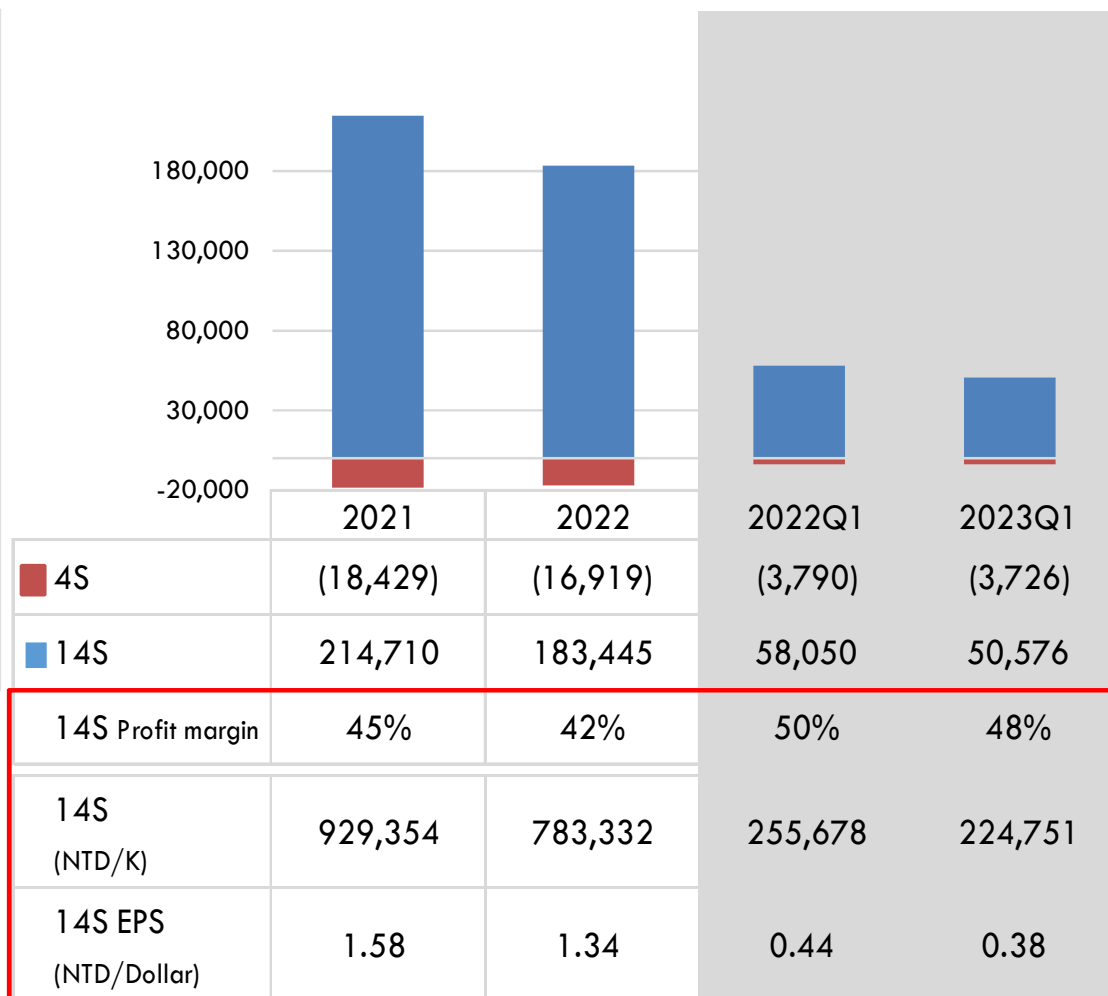
Performance of IT Mall in 2021~2023Q1

Revenue



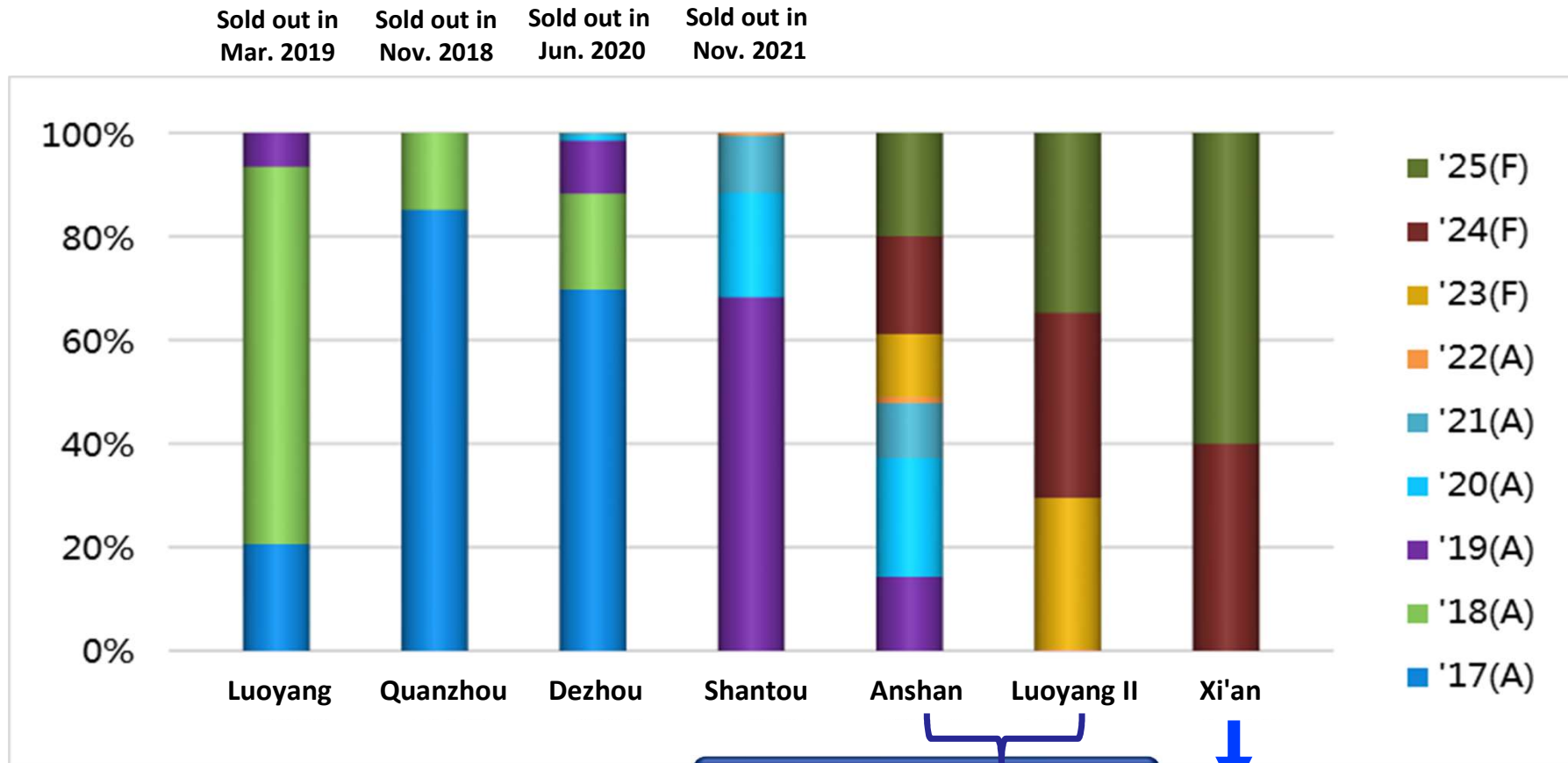
Net Income

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 306M

Construction-in-progress & Will be sold in 2023Q4

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	-



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\$56.9bn.

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

2023/1-3:
EBITDA CNY 85M

Chengdu



Chengdu opened
in October 2010

Hyatt Hotel opened
in July 2016

2023/1-3:
EBITDA CNY 60M

(For Rent or Sale)

Xian



Opened
in November 2017

Closed
in December 2019

Shantou

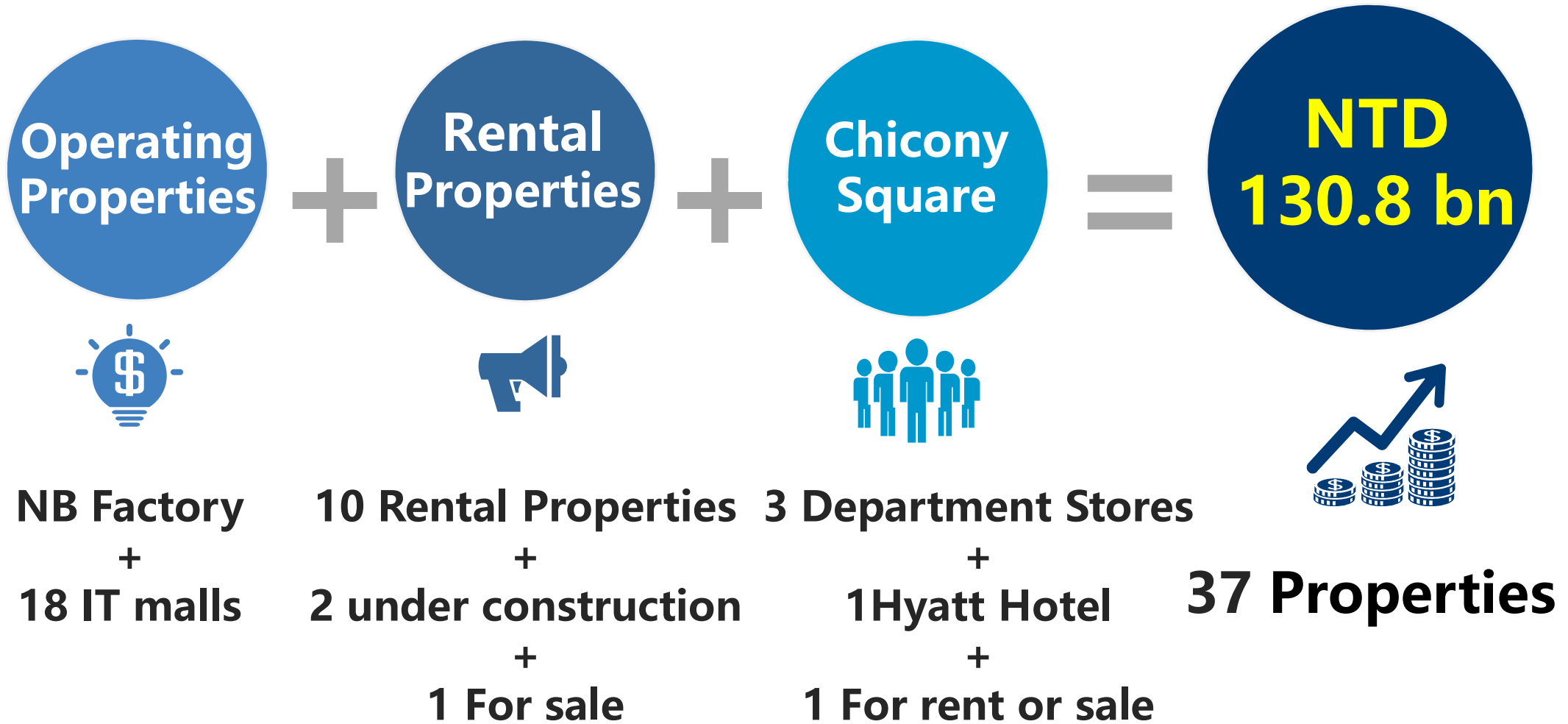


Opened
in June 2019



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)



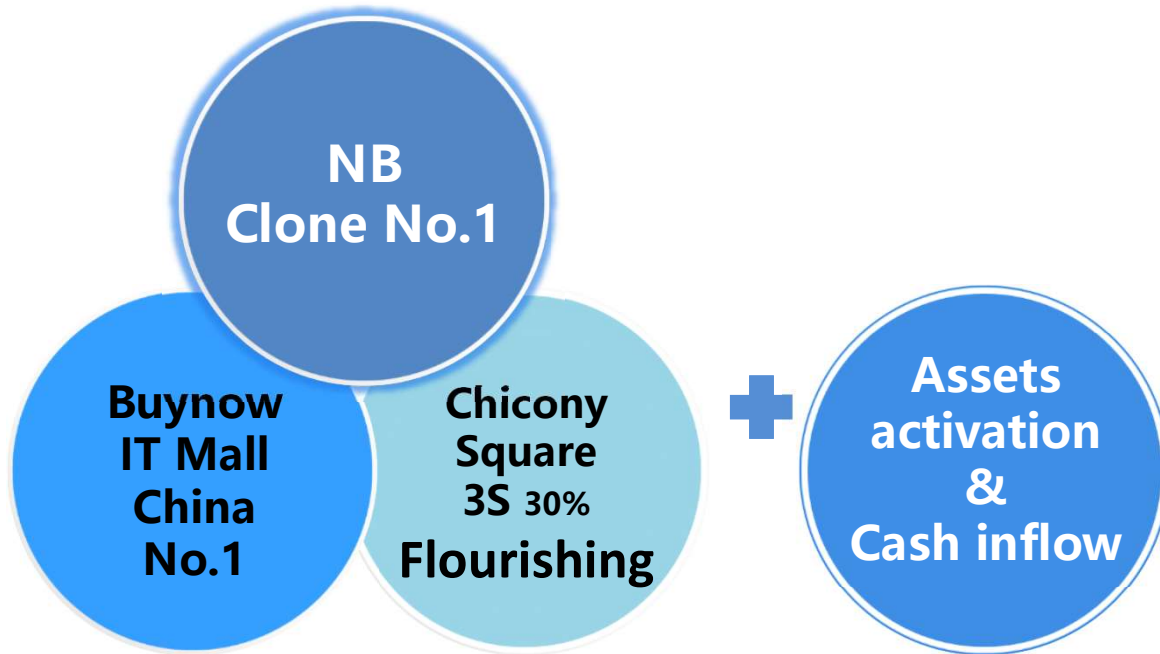
- Contract date : 2022.09.26
- Estimated date of beginning construction in 2025 and completing in 2030.



08. Future Prospects

Future Prospects

Profit Generation



Potential Value





Thank You