

CLEVO

22nd March 2023



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01. Company Overview

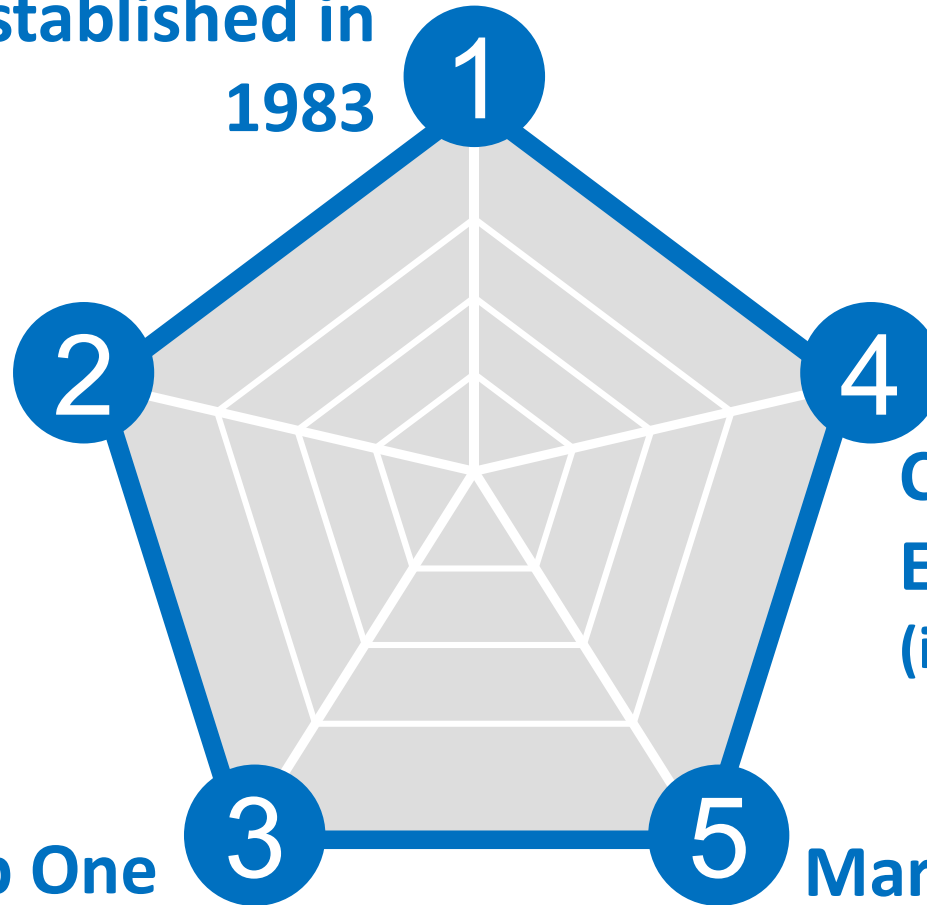
- **Chairman: Hsu, Kun-Tai**
- **GM: Tsai, Ming-Hsien**
- **Share capital: NTD 6.323 billion(2022.12.31)**
(Number of shares after deducting treasury shares:
585,216 thousand shares)
- **Date of Incorporation : October 4, 1983**
- **Date of Listed : April 2, 1997**

Overview of CLEVO CO.

Established in
1983

Net Assets is
NTD 41.8bn.

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 129.7bn.

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

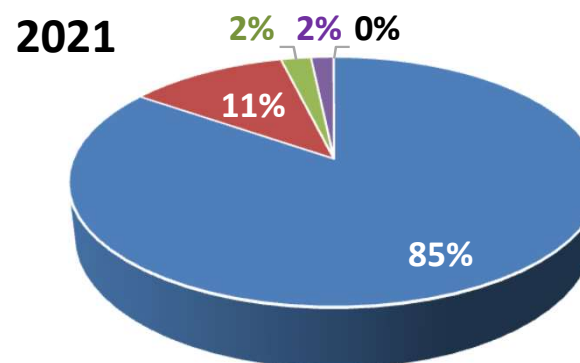
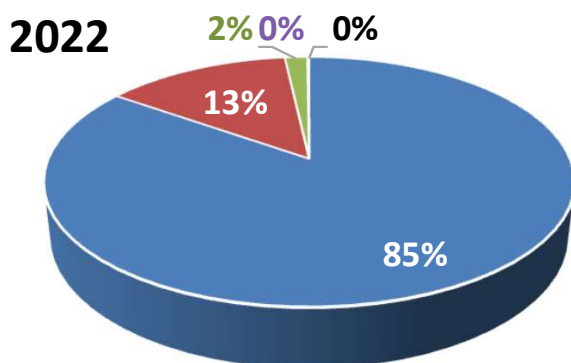


02. 2022 Financial Result

Operational Results of 2022

Unit :NTD/M	2022 Amount	2021 Amount	YoY %
Operating revenue	22,197	26,992	(18)
Operating costs	17,258	21,676	(20)
Net operating margin	4,939	5,316	(7)
Operating margin(%)	22%	20%	2%
Operating expenses	3,020	3,226	(6)
Operating profit	1,919	2,090	(8)
Operating profit(%)	9%	8%	1%
Non-operating income(expenses)	(1,027)	161	(738)
Profit(Loss) before income tax	892	2,251	(60)
Income tax	67	455	(85)
Net income	825	1,796	(54)
Net income(%)	4%	7%	-3%
EPS (NTD/Dollars)	1.41	3.03	
Weighted average number of ordinary shares outstanding (million shares)	585	593	

Consolidated Revenue Overview



Unit : NTD/M

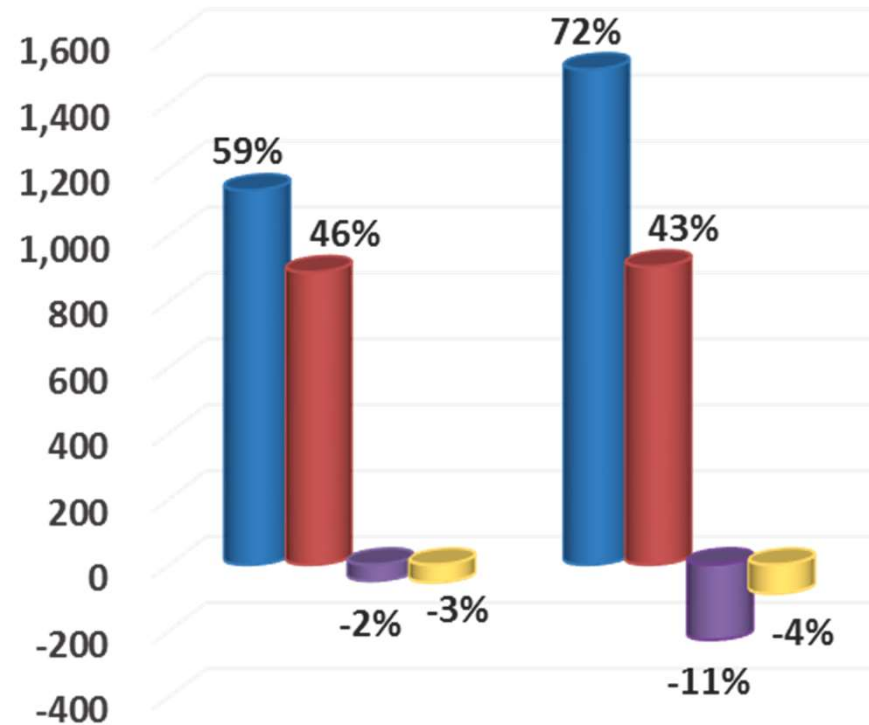
Item	2022	2021	YoY
■ NB	18,814	22,845	-18%
■ Buynow Rental	2,990	3,106	-4%
■ Jspot 乐之	364	591	-38%
■ Properties Sale	29	444	-93%
■ Other	-	6	-100%
Total	22,197	26,992	-18%

Unit : Thousand

Currency	2022	2021	YoY
USD	633,017	817,679	-23%
CNY	674,564	717,995	-6%
CNY	82,473	136,243	-39%
CNY	6,666	102,478	-93%
CNY	-	1,145	-100%

Operating Profit Overview

Unit : NTD/M



	2022	2021	YoY
NB	1,135	1,502	-24%
Buynow	887	904	-2%
Sales of Properties	-49	-228	79%
Other	-54	-88	39%
Total	1,919	2,090	-8%

Non-operating Income and Expenses

Unit : NTD/M

Item	2022	2021
Share of profit/(loss) of associates and joint ventures accounted for using equity method	(284)	179
Gains(Losses) on fair value adjustment, investment property & impairment loss of Property, plant and equipment	(408)	(1,095)
Gains (losses) on disposals of investment property & Property, plant and equipment	(3)	222
Gain on sale and leaseback	0	1,081
Gain on sublease	95	0
Interest income (expense)	(674)	(621)
Investment Gains (Losses)	(196)	177
Foreign exchange (Losses) gains	297	82
Other income	146	136
Total	(1,027)	161



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)**



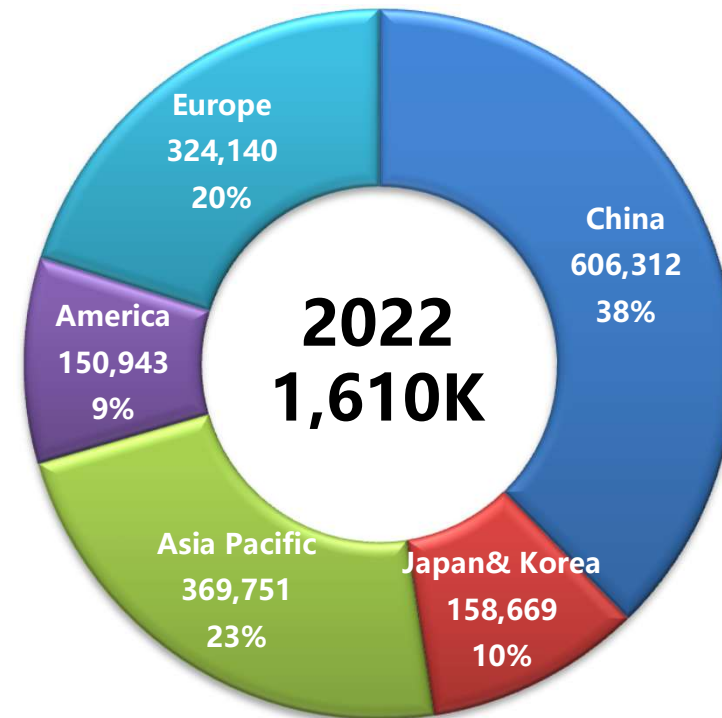
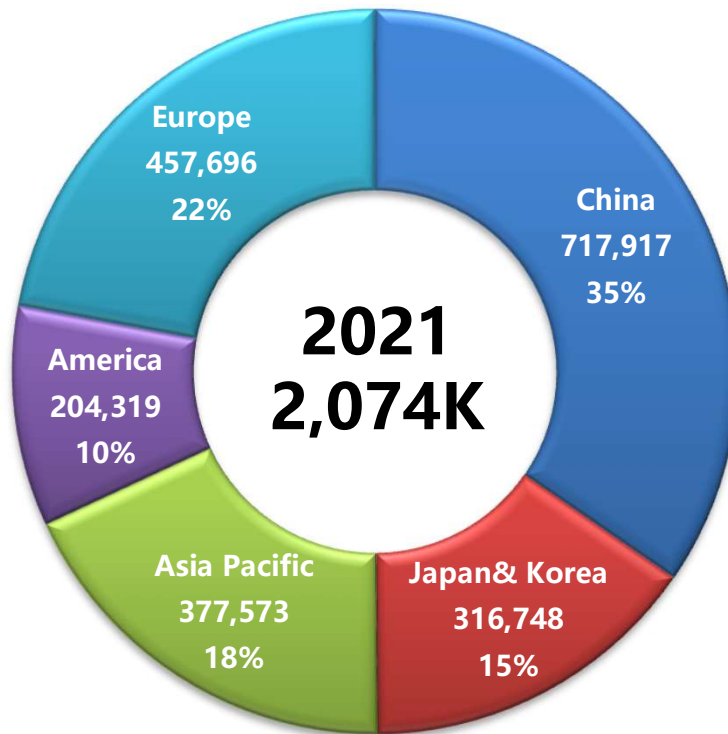
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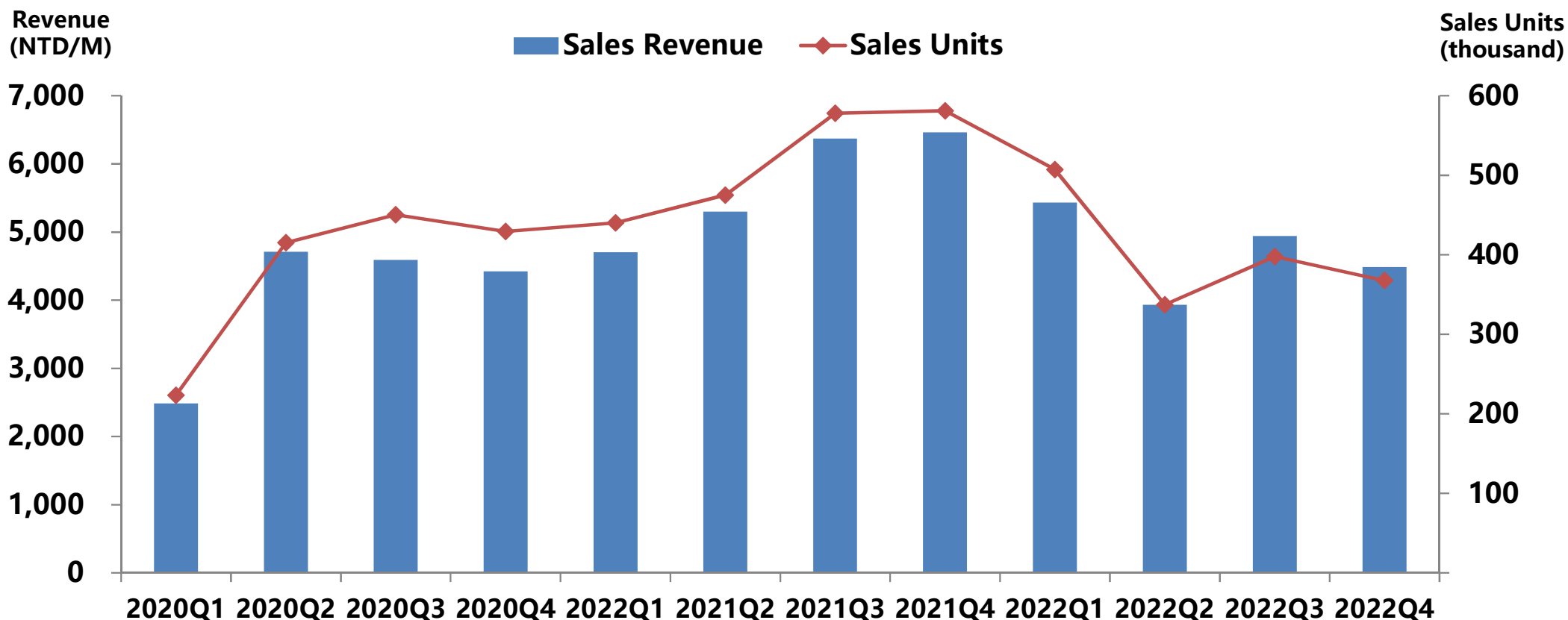


The number of sales was 1.61 million units in 2022, the second-highest record in the past eight years.

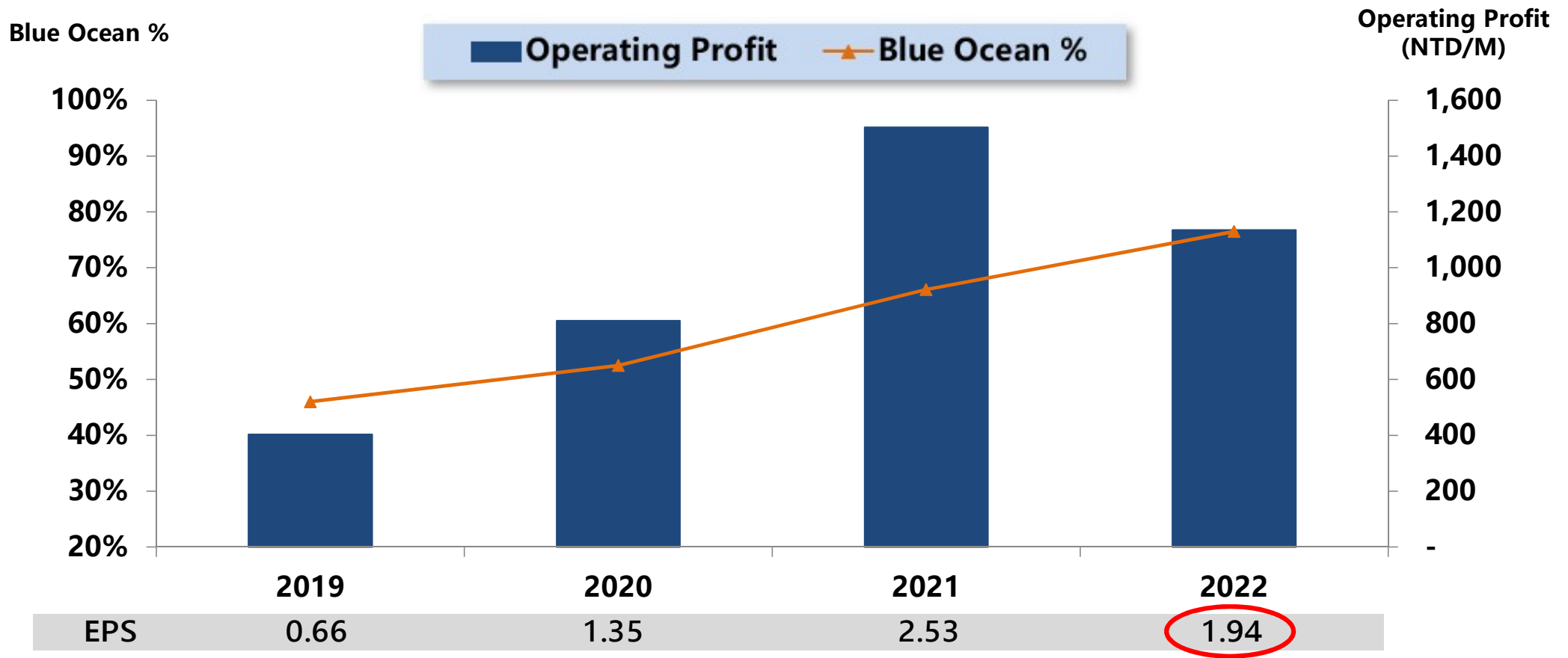
Volume and Proportion of Sales units in each Region



The number of sales was 370 thousand units, and the Sales revenue of NB was 4.5 billion in 2022Q4.



The proportion of Blue Ocean about 80% hit new highs, and Operating Profit was 6% in 2022.





04. Buynow

BUYNOW – Compound IT Malls Operator



1983

**Clevo
founded**

1998

**First Buynow store
opened in Shanghai**

2022

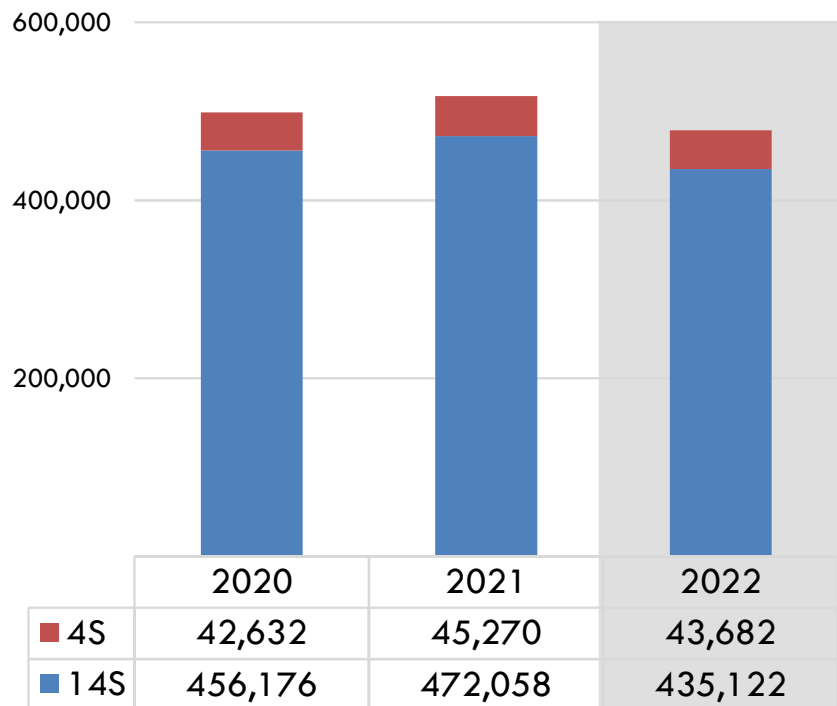
**18 IT malls
10 Rental Properties**

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.

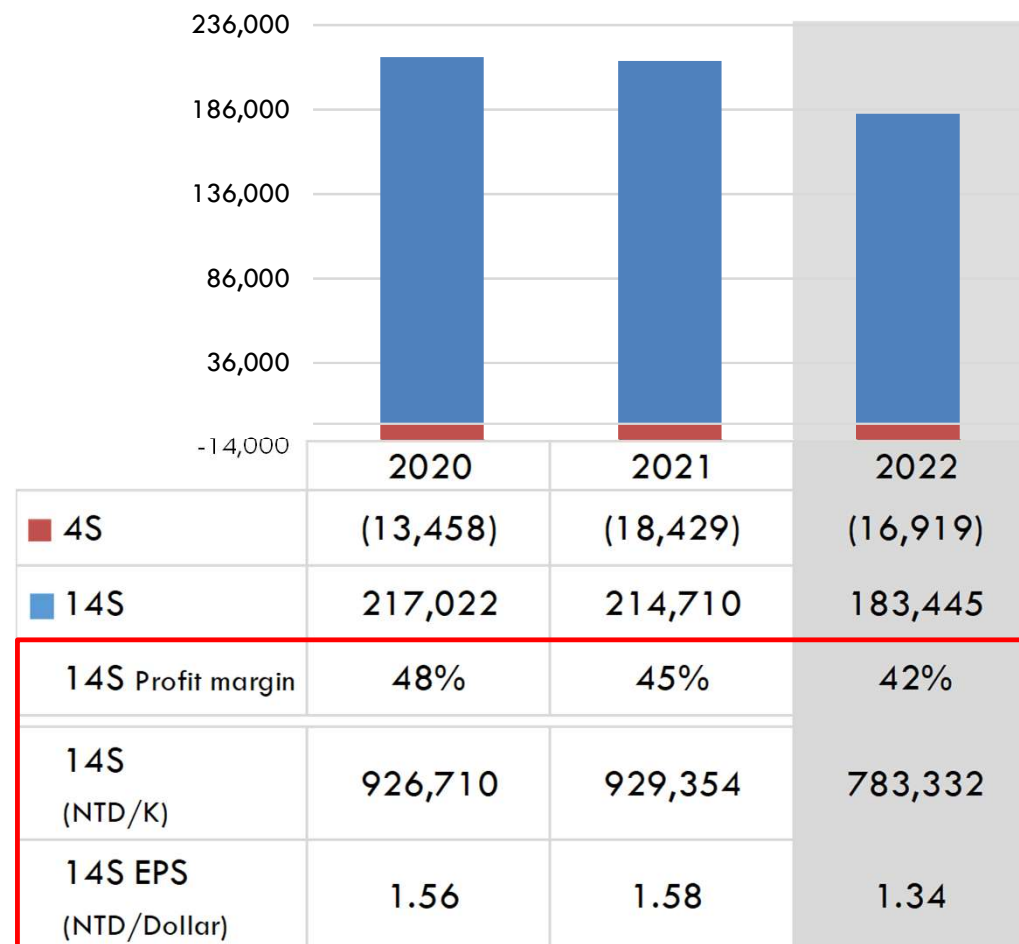
Performance of IT Mall in 2020~2022

Revenue



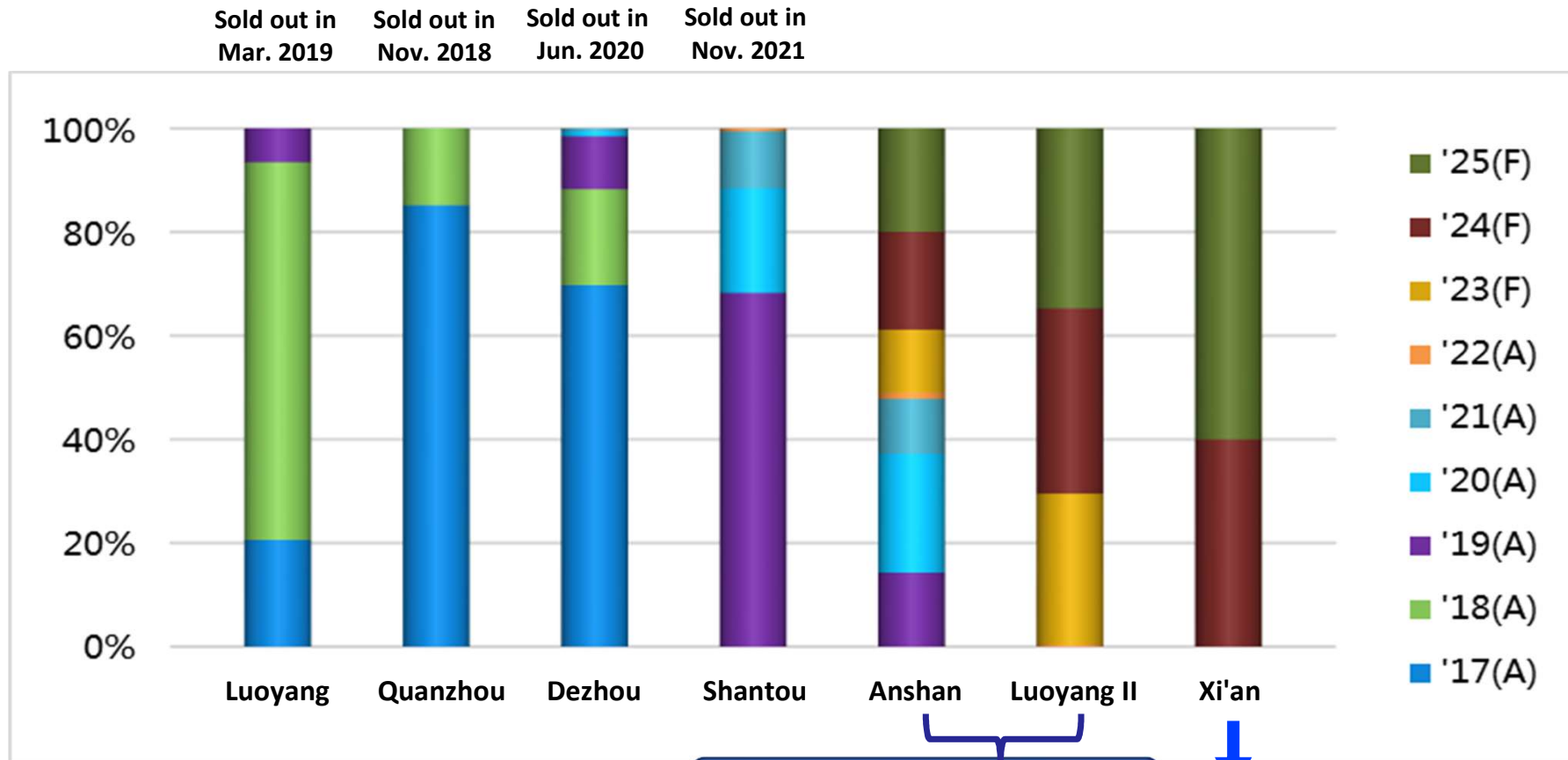
Net Income

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 311M

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

CNY/M	2016(A)	2017(A)	2018(A)	2019(A)	2020(A)	2021(A)	2022(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\$56bn.

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

2022/1-12:
EBITDA CNY 281M

Chengdu



Chengdu opened
in October 2010

Hyatt Hotel opened
in July 2016

2022/1-12:
EBITDA CNY 118M

(For Rent or Sale)

Xian



Opened
in November 2017

Closed
in December 2019

Shantou

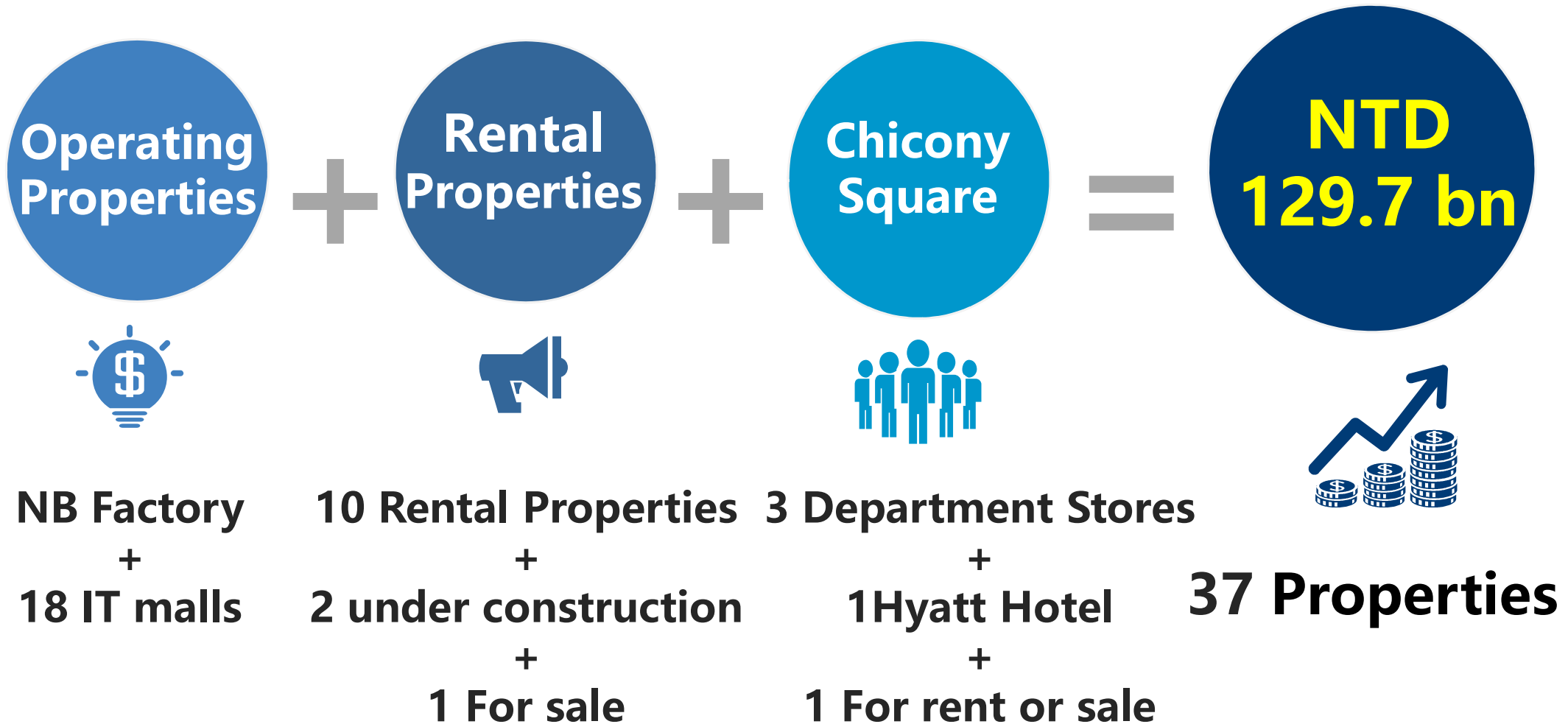


Opened
in June 2019



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)



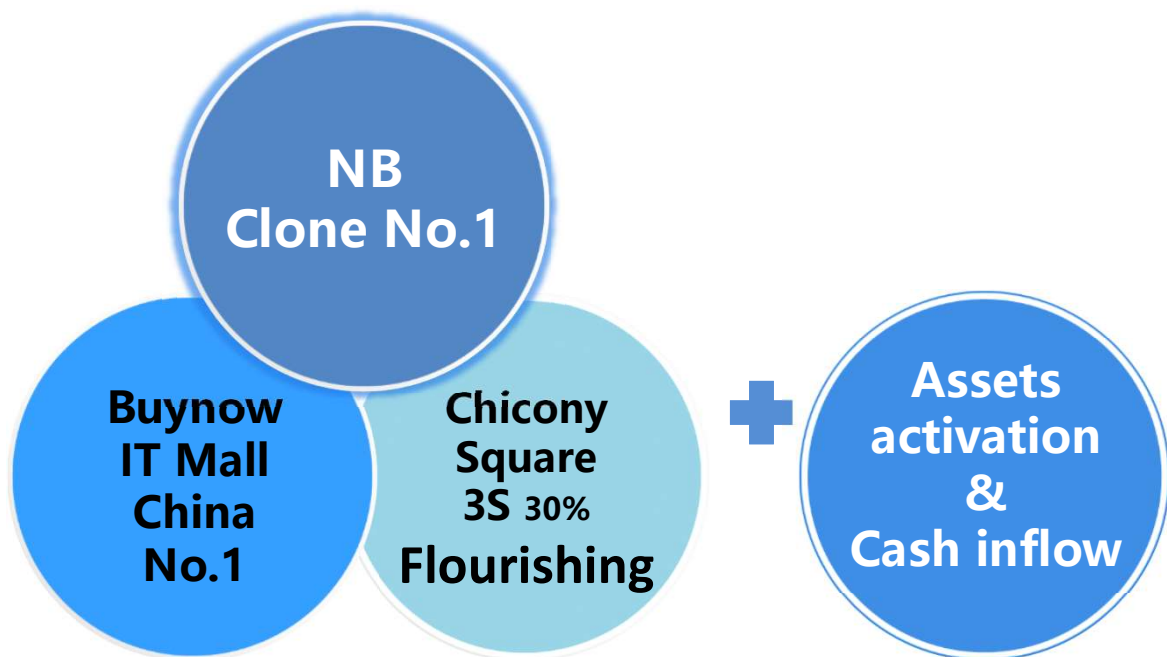
- Contract date : 2022.09.26
- Estimated date of beginning construction in 2025 and completing in 2030.



08. Future Prospects

Future Prospects

Profit Generation



Potential Value





Thank You