

# CLEVO

22<sup>nd</sup> June 2022





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# 01. Company Overview

- **Chairman: Hsu, Kun-Tai**
- **GM: Tsai, Ming-Hsien**
- **Share capital: NTD 6.423 billion(2022.3.31)**  
(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 42.6bn.



Commercial Real  
Estate is 1.87M m<sup>2</sup>  
(including 38 properties)

Buynow is The Top One  
IT mall in China.



Market Value of Real  
Estate is NTD 135.3bn.

# Consist of Four Business Operations





## 02. 2022 Q1 Financial Result



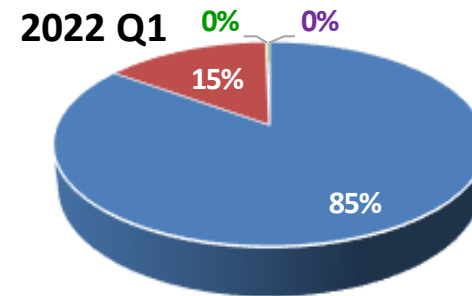
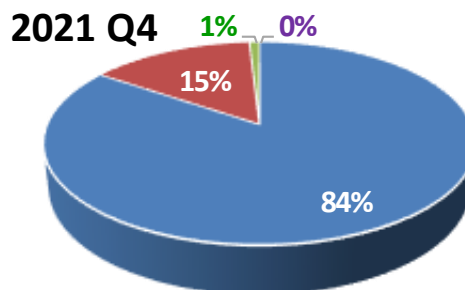
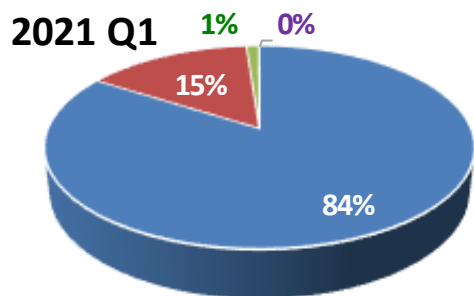
# Operational Results of 2022Q1

Unit :NTD/M	2021 Q4 Amount	2022 Q1 Amount	QoQ %	2021 Q1 Amount	YoY %
Operating revenue	7,654	6,404	(16)	5,604	14
Operating costs	6,306	5,056	(20)	4,336	17
Net operating margin	1,348	1,348	0	1,268	6
<b>Operating margin(%)</b>	<b>18%</b>	<b>21%</b>	<b>3%</b>	<b>23%</b>	<b>-2%</b>
Operating expenses	875	746	(15)	741	1
Operating profit	473	602	27	527	14
<b>Operating profit(%)</b>	<b>6%</b>	<b>9%</b>	<b>3%</b>	<b>10%</b>	<b>-1%</b>
Non-operating income(expenses)	202	177	(12)	(91)	295
Profit(Loss) before income tax	675	779	15	435	79
Income tax	85	186	119	115	62
Net income	590	593	1	320	85
<b>Net income(%)</b>	<b>8%</b>	<b>9%</b>	<b>1%</b>	<b>6%</b>	<b>3%</b>
EPS (NTD/Dollars)	1.00	1.01		0.54	
Weighted average number of ordinary shares outstanding (million shares)	593	585		595	





# Consolidated Revenue Overview



Unit : NTD/M

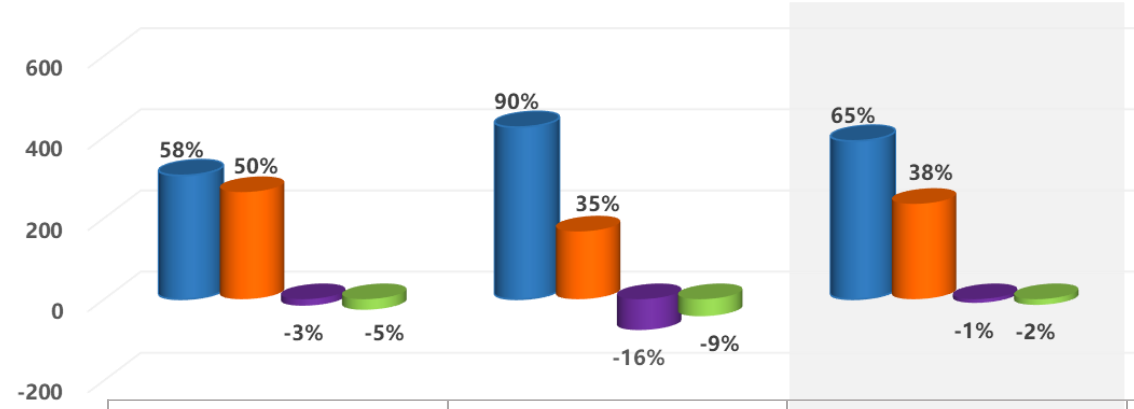
Item	2021 Q1	2021 Q4	2022 Q1	QoQ	YoY
NB	4,706	6,465	5,439	-16%	16%
Buynow	832	1,119	944	-16%	13%
Assets	62	70	21	-70%	-66%
Other	4	-	-	0%	-100%
<b>Total</b>	<b>5,604</b>	<b>7,654</b>	<b>6,404</b>	<b>-16%</b>	<b>14%</b>

Unit : Thousand

Currency	2021 Q1	2021 Q4	2022 Q1	QoQ	YoY
<b>USD</b>	167,142	232,479	193,960	-17%	16%
<b>CNY</b>	192,121	257,491	214,555	-17%	12%
<b>CNY</b>	14,407	15,890	4,731	-70%	-67%
<b>CNY</b>	750	2	-	-100%	-100%

# Operating Profit Overview

Unit : NTD/M



	'21 Q1	'21 Q4	'22 Q1	QoQ	YoY
<span style="color: blue;">■</span> NB	305	424	390	-8%	28%
<span style="color: orange;">■</span> Buynow	264	167	235	41%	-11%
<span style="color: purple;">■</span> Asset	-16	-76	-9	88%	44%
<span style="color: green;">■</span> Other	-26	-42	-14	67%	46%
Total	527	473	602	27%	14%

# Non-operating Income and Expenses

Unit : NTD/M

Item	2021Q1	2021Q4	2022Q1
Share of profit/(loss) of associates and joint ventures accounted for using equity method	34	85	31
Gains(Losses) on fair value adjustment, investment property & impairment loss of Property, plant and equipment	0	(1,358)	(14)
Gains (losses) on disposals of investment property & Property, plant and equipment	0	222	0
Gain on sale and leaseback	0	1,081	0
Interest income (expense)	(154)	(162)	(150)
Investment Gains (Losses)	83	153	(27)
Foreign exchange (Losses) gains	(77)	103	289
Other income	23	78	48
<b>Total</b>	<b>(91)</b>	<b>202</b>	<b>177</b>



# 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**

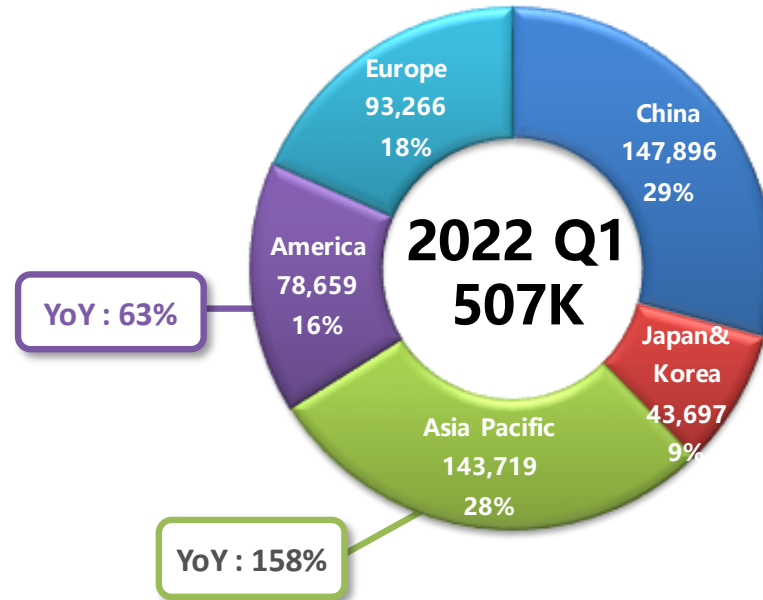
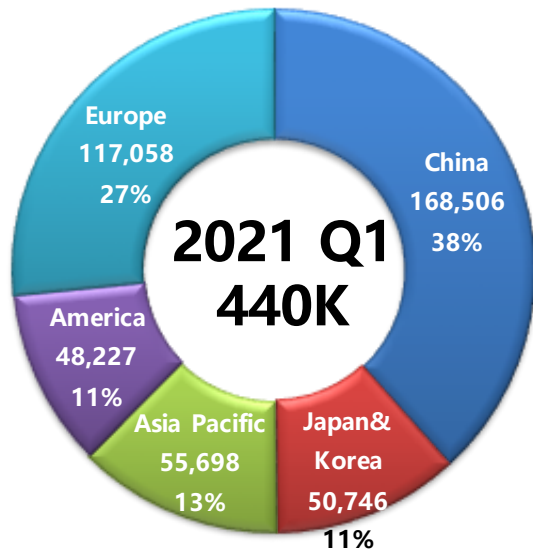
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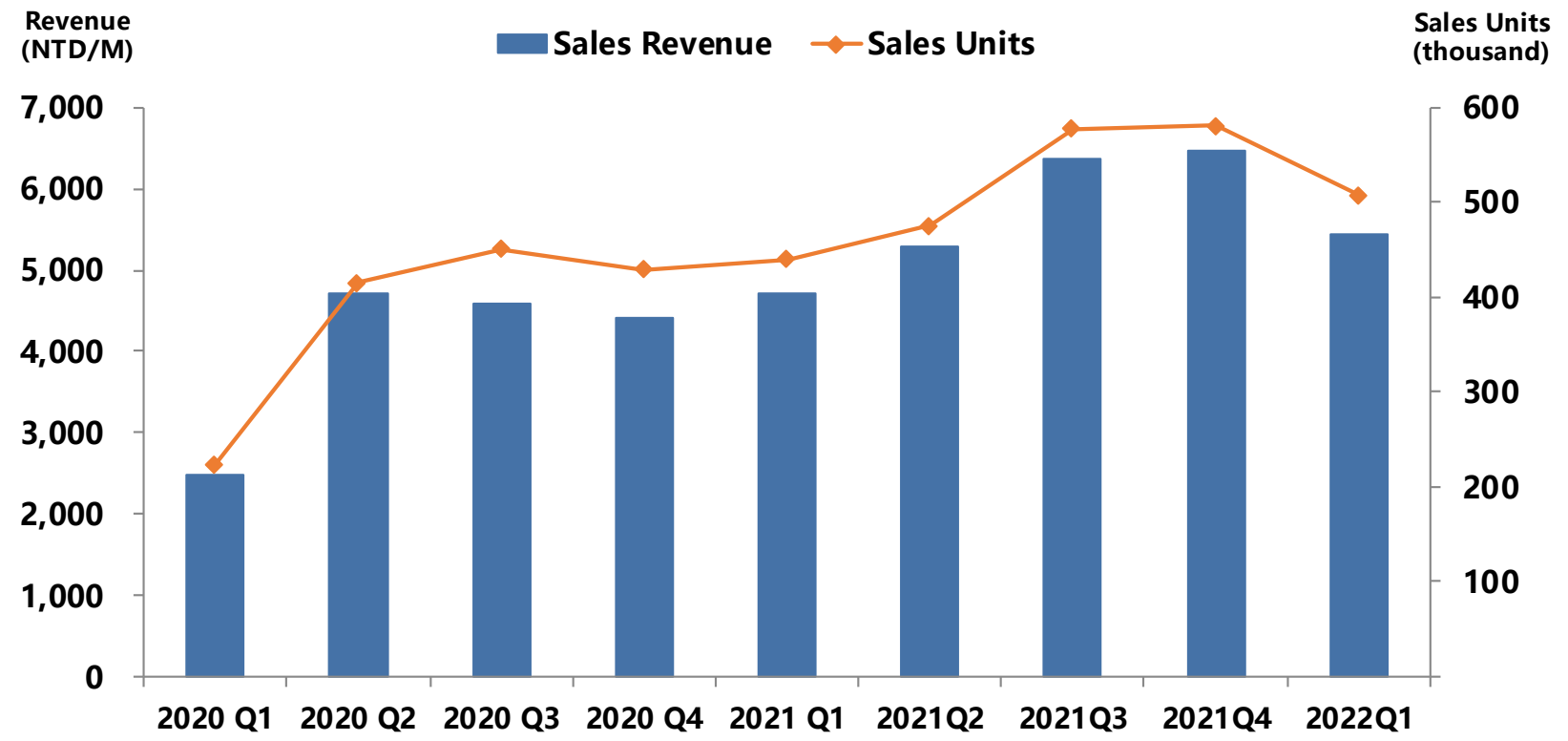
# The demand was still strong, and the number of units sold in 2022 Q1 hit a record high in the same period.

## Volume and Proportion of Sales units in each Region





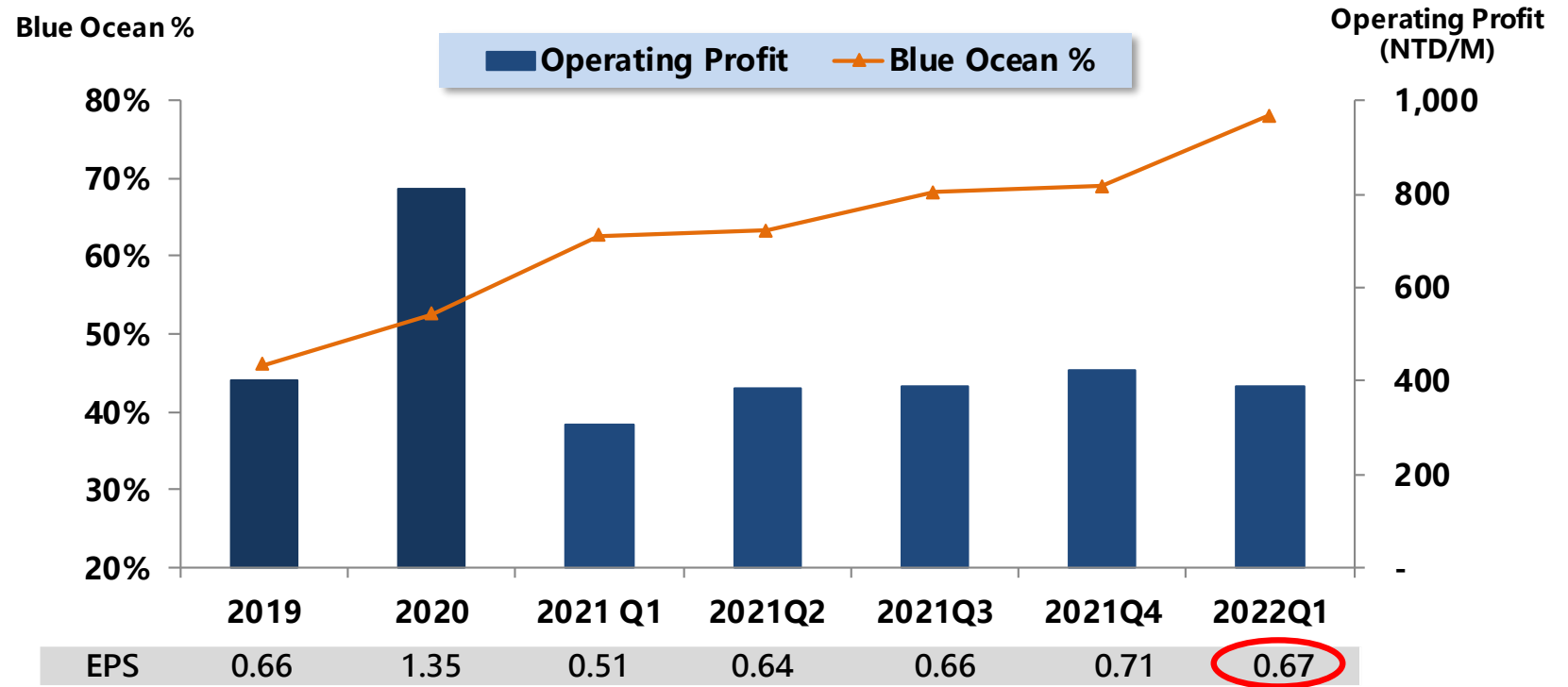
# Both of NB revenue and the number of units sold in 2022 Q1 hit the record high in the same period, revenue YoY+16%, sales units YoY+15%







# The proportion of Blue Ocean exceeded 70% and Operating Profit increased to 7.2% in 2022Q1.





# 04. Buynow

# BUYNOW – Compound IT Malls Operator



**1983**

**Clevo  
founded**

**1998**

**First Buynow store  
opened in Shanghai**

**2022**

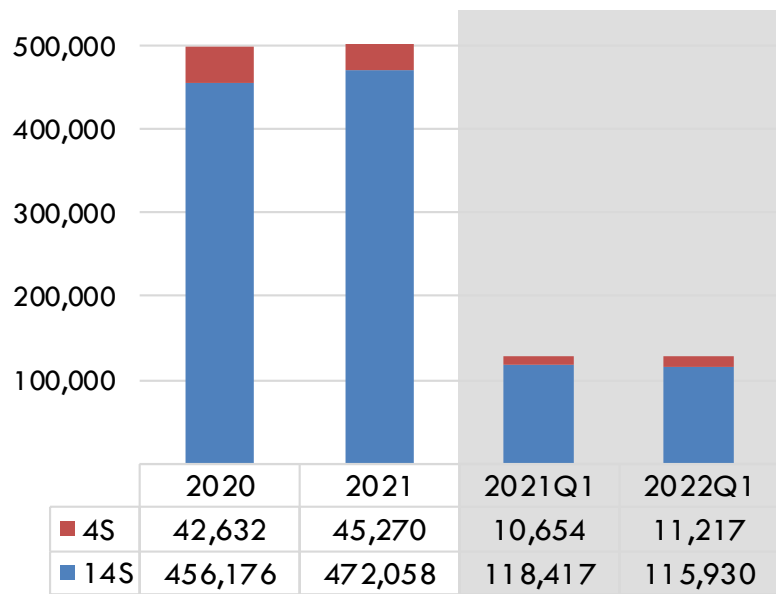
**18 IT malls  
11 Rental Properties**

## 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 customer through providing professional space planning for IT mall, convenient shopping environment, and high value added service.

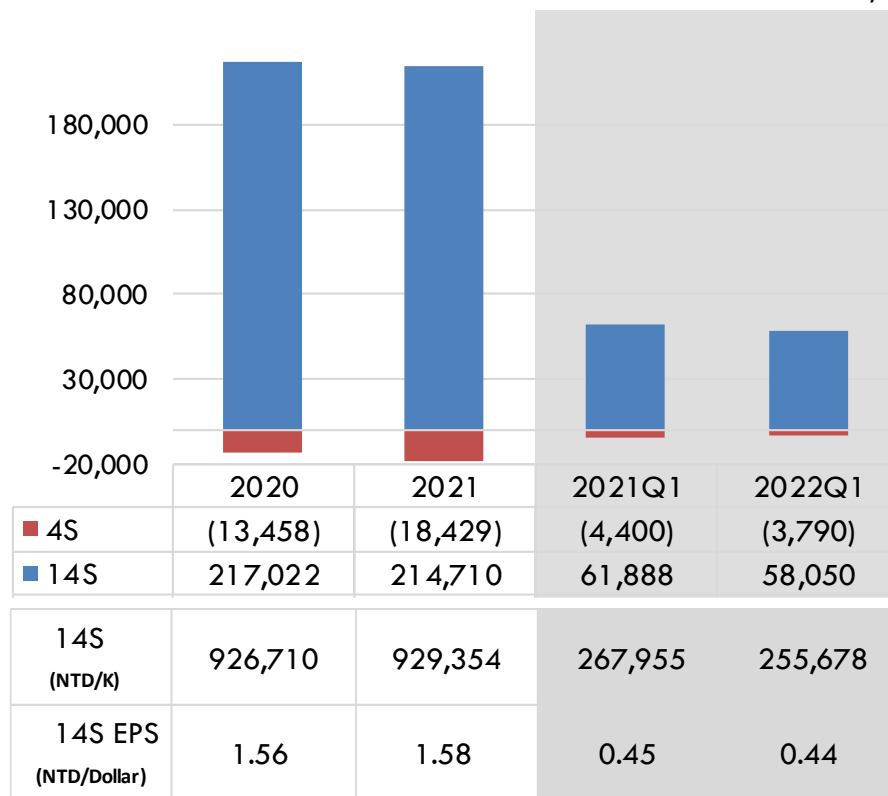
# Performance of IT Mall in 2020~2022Q1

## Revenue



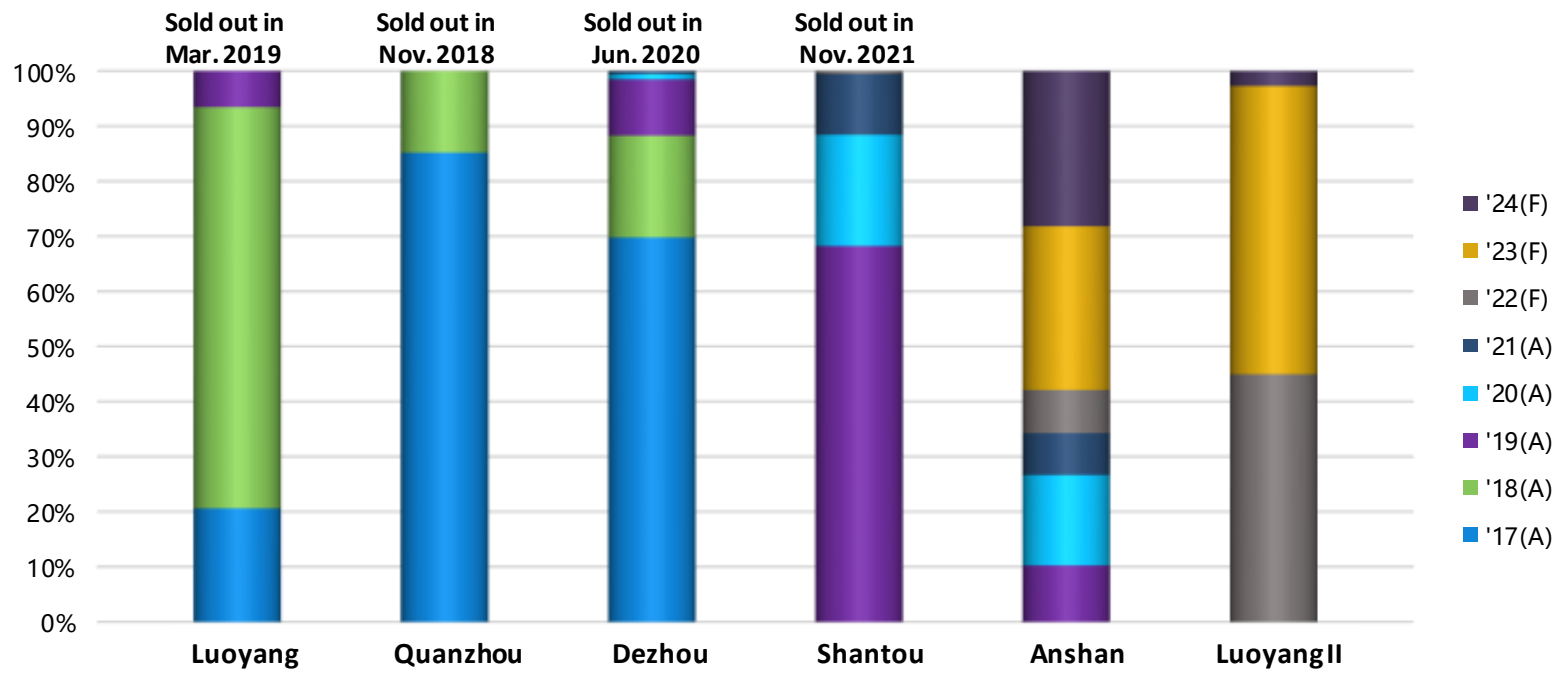
## Net Income

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 307M

CNY/M	2016(A)	2017(A)	2018(A)	2019(A)	2020(A)	2021(A)	2022Q1(A)
Revenue	1.38	4.94	2.01	5.74	1.97	1.02	0.05



# 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\$59.4 bn.

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



Wuhan I opened  
in September 2003

Wuhan II opened  
in September 2018

2022Q1:  
EBITDA CNY 84M

Chengdu



Chengdu opened  
in October 2010

Hyatt Hotel opened  
in July 2016

2022Q1:  
EBITDA CNY 45M

(For Rent or Sale)

Xian



Opened  
in November 2017

Closed  
in December 2019

Shantou



Opened  
in June 2019

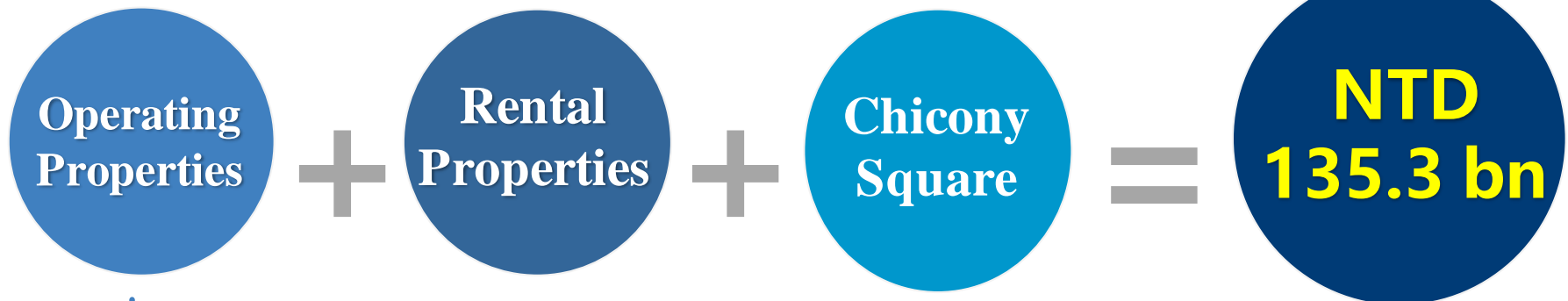




## 06.GROUP COMMERCIAL REAL ESTATE



# Group Commercial Real Estate



NB Factory  
+  
18 IT malls

11 Rental Properties  
+  
2 under construction  
+  
1 For sale

3 Department Stores  
+  
1 Hyatt Hotel  
+  
1 For rent or sale

**38 Properties**



# 07. TAIPEI TWIN TOWERS



New Gateway to Taiwan **Taipei Twin Towers** New Start of Taipei

# Taipei Twin Towers

- **Contract date :2019.12.17**
- **Current situation :Building permit in application**
- **Estimated date of beginning construction :  
Within six month after building permit**
- **C1 Construction period :1,339 Days**
- **D1 Construction period :1,718 Days**



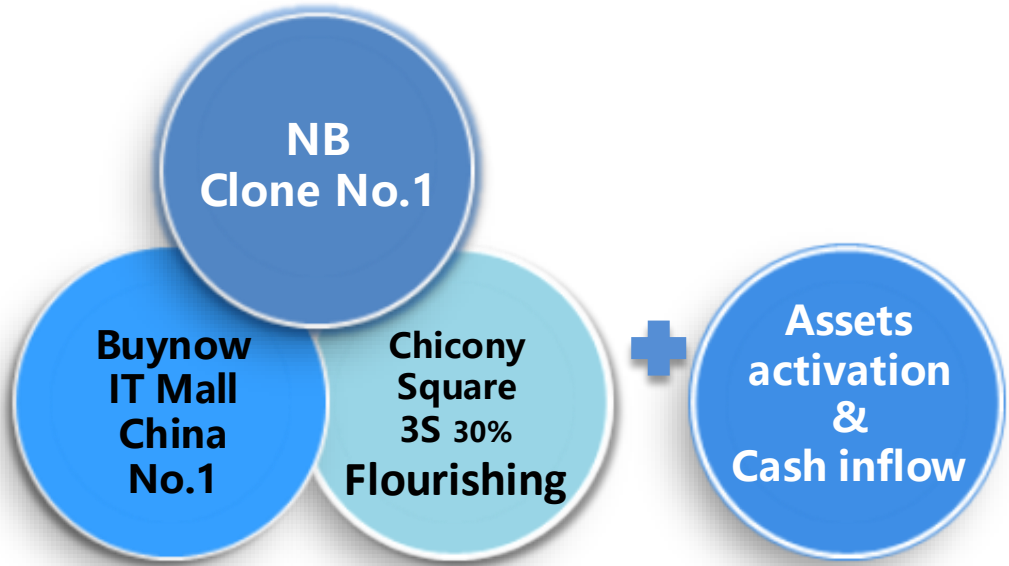


# 08. Future Prospects



# Future Prospects

## Profit Generation



## Potential Value







**Thank You**