

CLEVO

30th June 2021





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01. Company Overview

- **Chairman: Hsu, Kun-Tai**
- **GM: Tsai, Ming-Hsien**
- **Share capital: NTD 6.697 billion**
(Number of shares after deducting treasury shares:
595,216 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 40.2bn.

2

4

Commercial Real
Estate is 1.9M m²
(including 39 properties)

Buynow is The Top One
IT mall in China.

3

5

Market Value of Real
Estate is NTD 133.9bn.

Consist of Four Business Operations



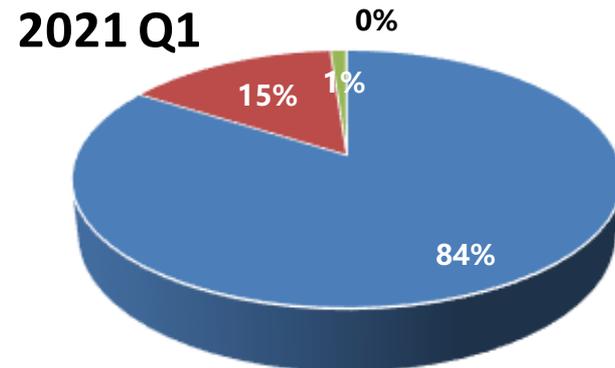
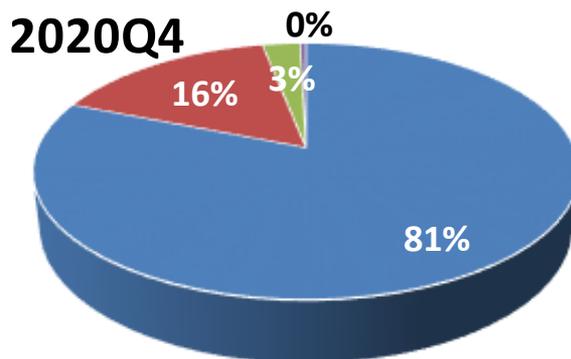
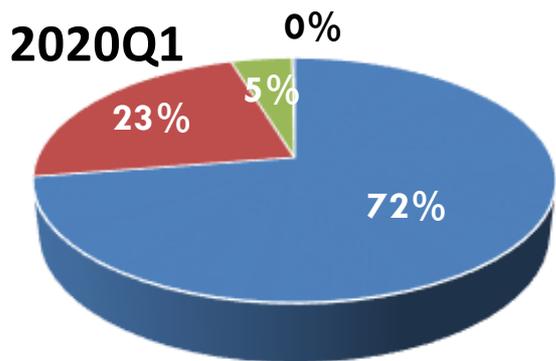


02. 2021 Q1 Financial Result

Operational Results of 2021 Q1

Unit :NTD/M	2020 Q4 Amount	2021 Q1 Amount	QoQ %	2020 Q1 Amount	YoY %
Operating revenue	5,467	5,604	3	3,428	63
Operating costs	4,471	4,336	(3)	2,480	75
Net operating margin	996	1,268	27	948	34
Operating margin(%)	18%	23%	5%	28%	-5%
Operating expenses	799	741	(7)	649	14
Operating profit	197	527	168	300	76
Operating profit(%)	4%	10%	6%	9%	1%
Non-operating income(expenses)	(89)	(91)	2	(434)	79
Profit(Loss) before income tax	108	435	303	(135)	422
Income tax	(241)	115	(148)	58	98
Net income	349	320	(8)	(193)	(266)
Net income(%)	6%	6%	0%	-6%	12%
EPS (NTD/Dollars)	0.58	0.54		(0.32)	
Weighted average number of ordinary shares outstanding (million shars)	596	595		605	

Consolidated Revenue Overview



Unit : NTD/M

Item	2020 Q1	2020Q4	2021Q1	QoQ	YoY
NB	2,486	4,425	4,706	6%	89%
Rental	781	874	832	-5%	7%
Assets	155	146	62	-58%	-60%
Other	6	22	4	-82%	-33%
Total	3,428	5,467	5,604	3%	63%

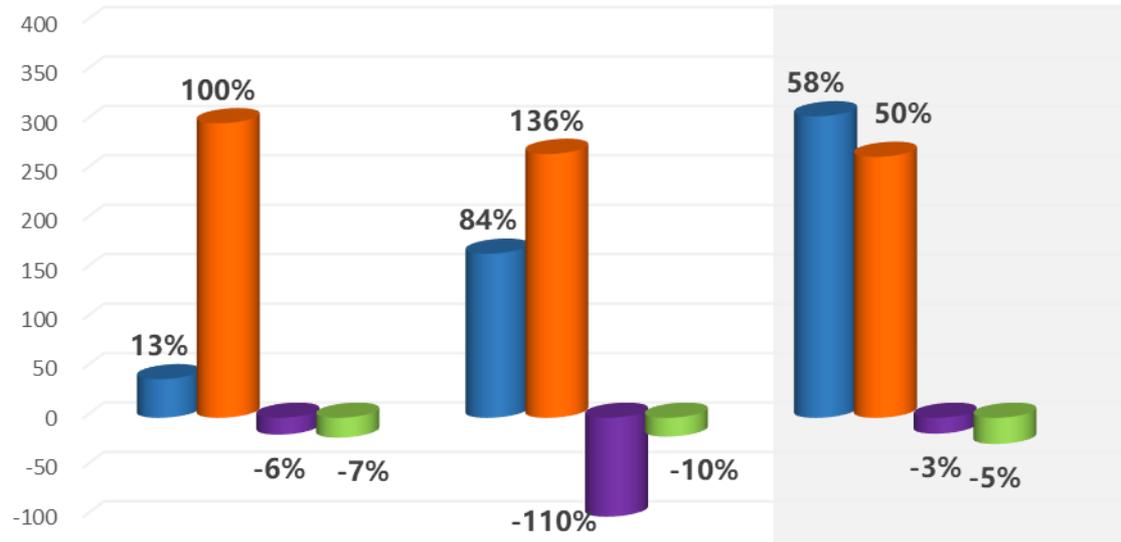
Unit : Thousand

Currency	2020 Q1	2020Q4	2021Q1	QoQ	YoY
USD	82,520	154,001	167,142	9%	103%
CNY	180,777	202,298	192,121	-5%	6%
CNY	35,966	34,123	14,407	-58%	-60%
CNY	1,391	5,127	750	-85%	-46%



Operating Profit Overview

Unit: NTD/M



	'20 Q1	'20 Q4	'21 Q1	QoQ	YoY
■ NB	39	166	305	84%	682%
■ Rental	298	267	264	-1%	-11%
■ Assets	-17	-217	-16	93%	6%
■ Other	-20	-19	-26	-39%	-32%
Total	300	197	527	167%	76%



Non-operating Income and Expenses

Unit : NTD/M

Item	2020 Q1	2020Q4	2021Q1
Share of profit/(loss) of associates and joint ventures accounted for under equity method	(113)	104	34
Gains(Losses) on fair value adjustment, investment property	0	47	0
Gains (losses) on disposals of property, plant, and equipment	0	(55)	0
Interest income (expense)	(233)	(192)	(154)
Investment Gians (Losses)	(118)	(28)	83
Foreign exchange (Losses) gains	2	(66)	(77)
Other income	28	101	23
Total	(434)	(89)	(91)



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)



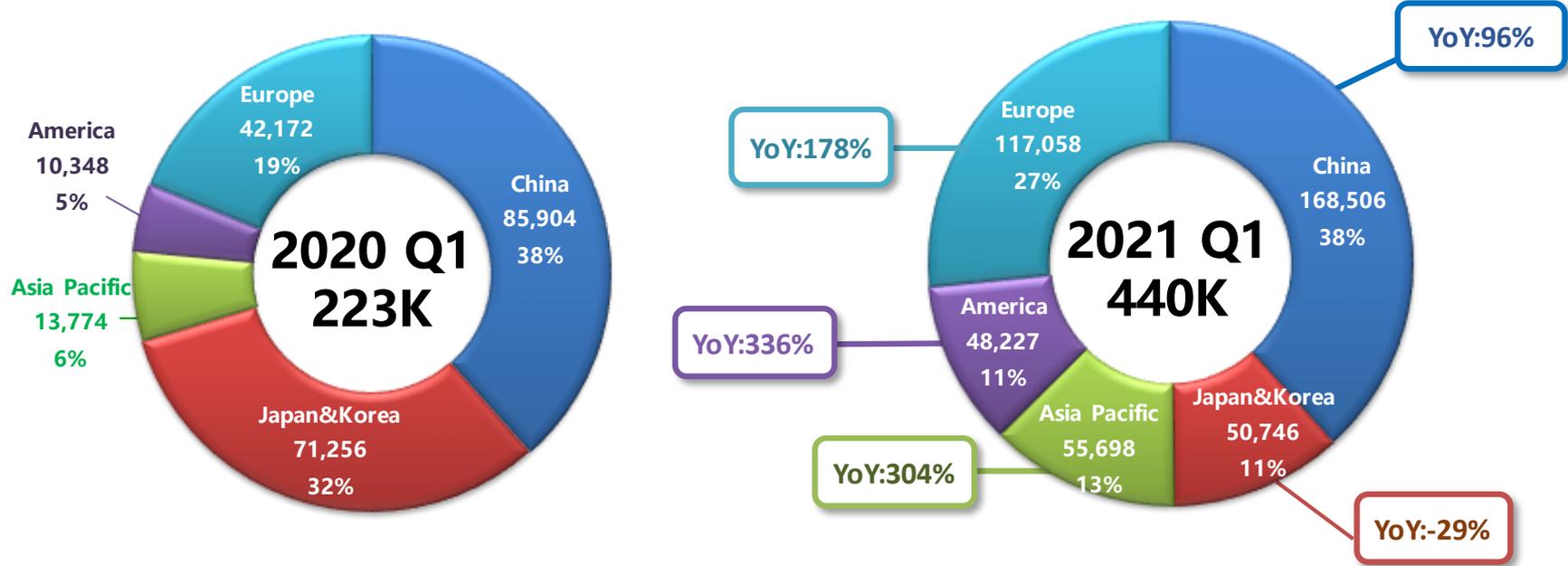
Qu@liquiC

(Quality & Quick)



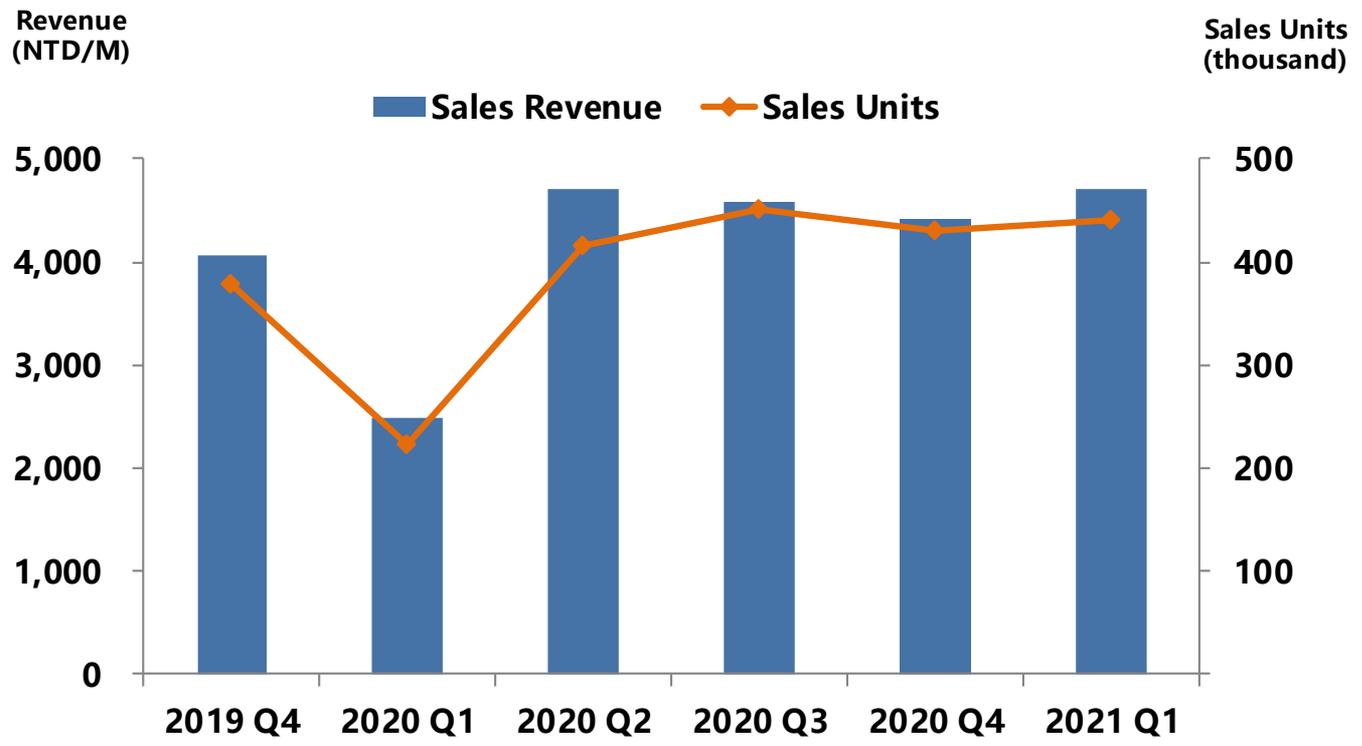
Benefited from strong demand for the remote market, the growth of sales units in America and Asia Pacific exceeded 300% in 2021 Q1.

Volume and Proportion of Sales units in each Region



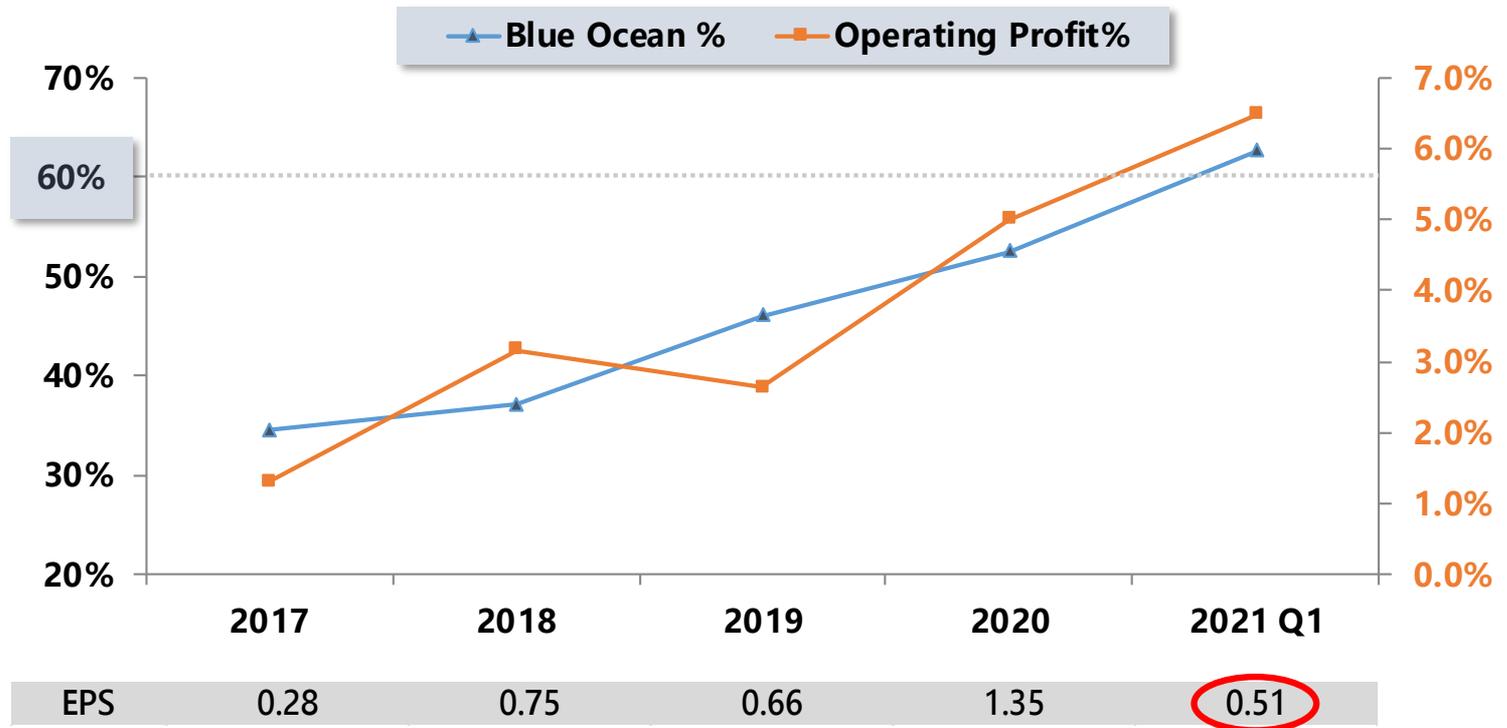


NB business revenue grows steadily, revenue YoY+89%, sales units YoY+97% in 2021 Q1.





The proportion of Blue Ocean exceeded 60% and Operating Profit increased to 6.5% in 2021 Q1.





04. Buynow

BUYNOW – Compound IT Malls Operator



1983
Clevo
founded

1998
First Buynow store
opened in Shanghai

2021
18 IT malls
11 Rental Properties

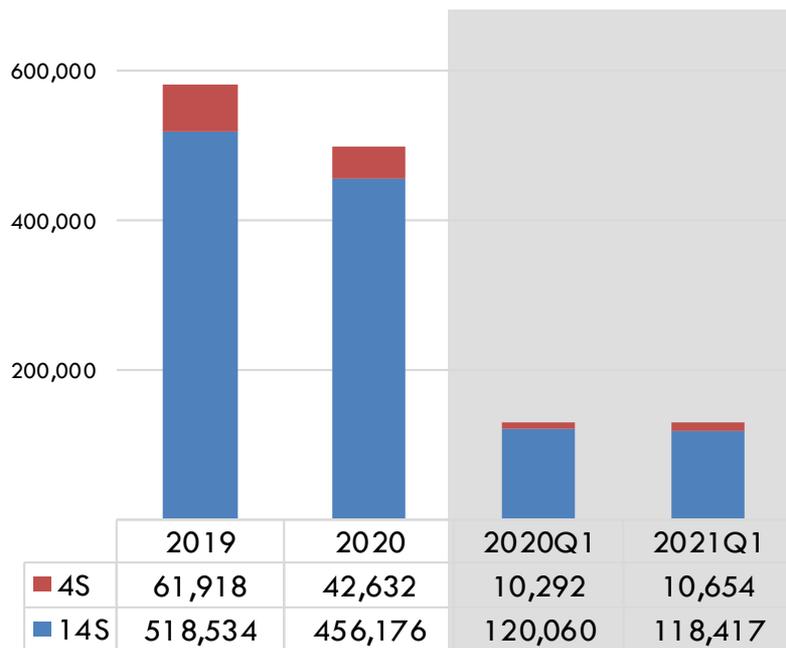
Overview

- 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.

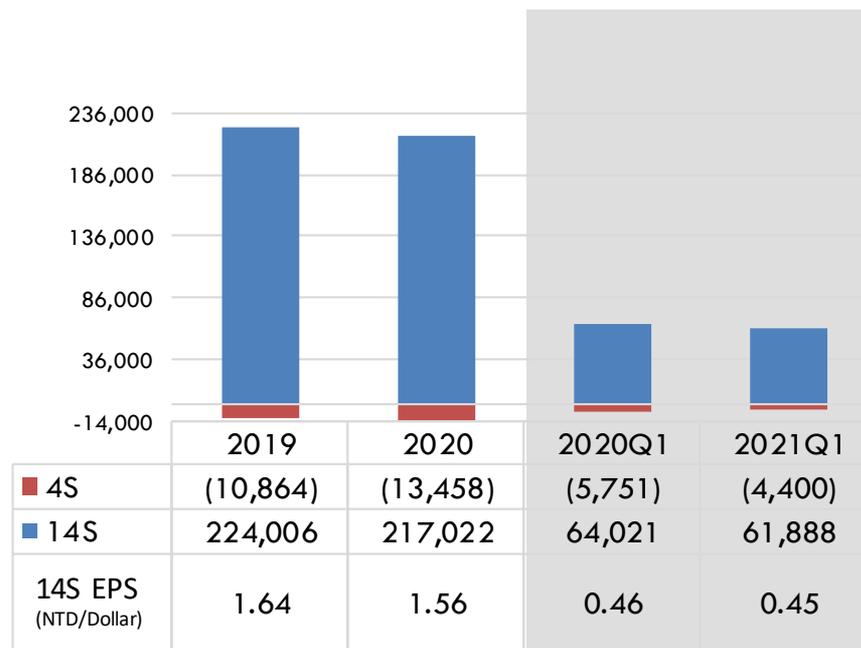
Performance of IT Mall in 2019~2021Q1

Unit: CNY/K

Revenue



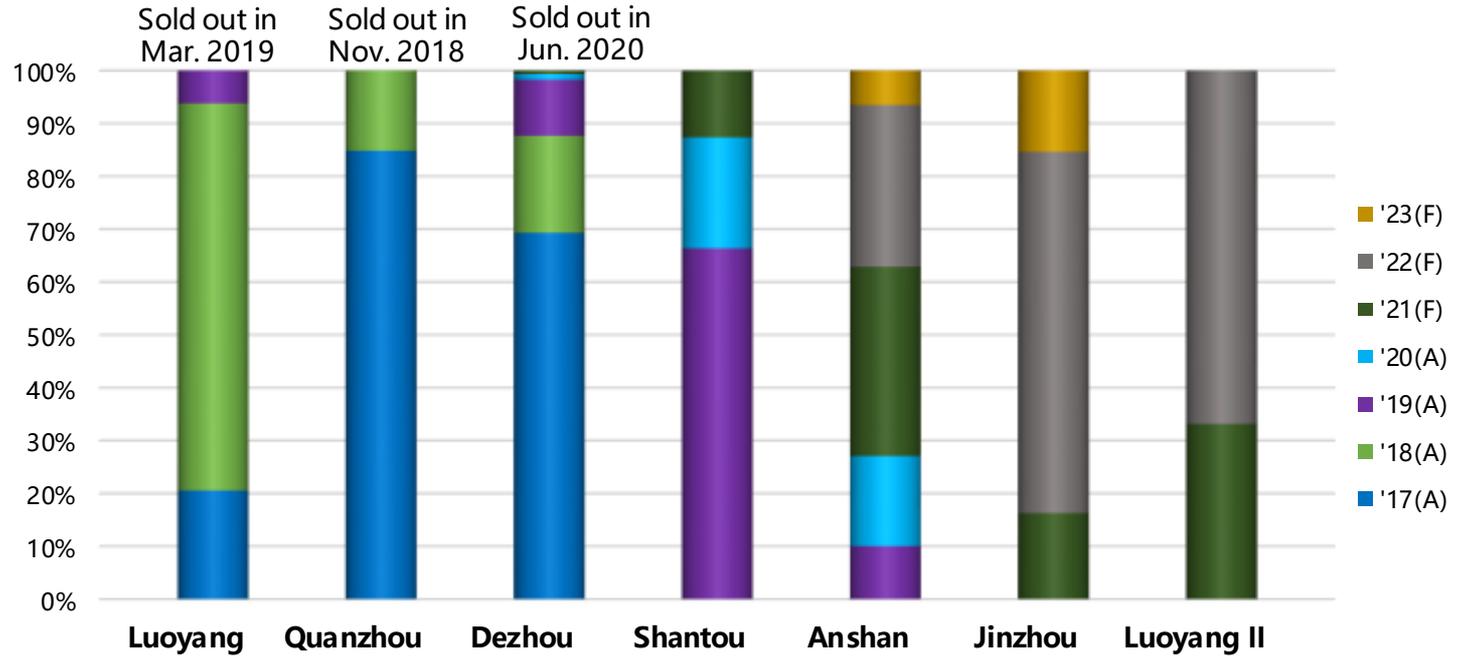
Net Income



Average occupancy rate of 14S : 95%

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 547M

CNY/M	2016(A)	2017(A)	2018(A)	2019(A)	2020(A)	2021Q1(A)
Revenue	138	494	201	574	197	15



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\$57.2 bn.

Total GFA: 677,900m²
Shopping Mall GFA: 393,225m²
Hotel GFA: 69,549m²
4,114 parking spaces

Wuhan



Wuhan I opened
in September 2003

Wuhan II opened
in September 2018

2021 Q1:
EBITDA CNY 93M

Chengdu



Chengdu opened
in October 2010

Hyatt Hotel opened
in July 2016

2021 Q1:
EBITDA CNY 46M

(For Rent or Sale)

Xian



Opened
in November 2017

Closed
in December 2019

Shantou



Opened
in June 2019

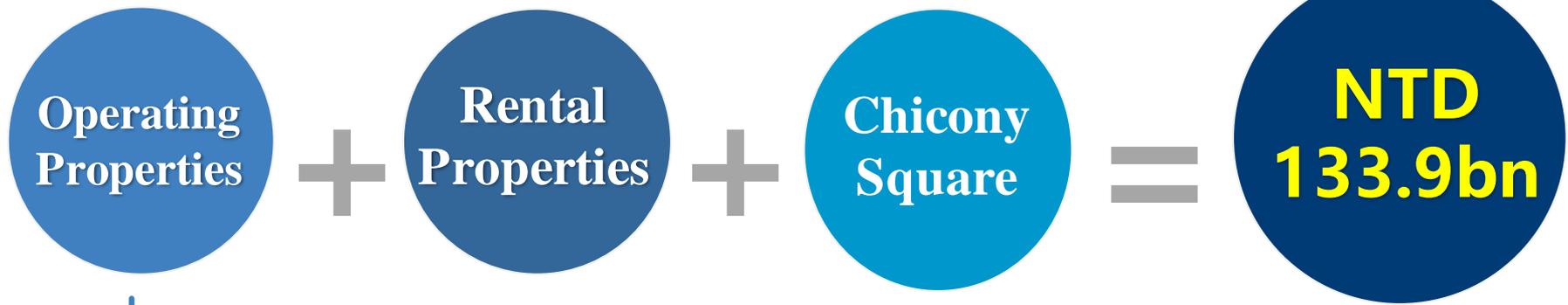
Performance of Chicony Square

Unit : CNY/K

	Store	2021 Q1	2020 Q1	YoY	2020 Q4	QoQ
		Sales Revenue				
	Wuhan	748,738	221,095	239%	1,070,541	-30%
	Chengdu	439,274	213,406	106%	584,798	-25%
	Xian	3,753	5,910	-37%	4,092	-8%
	Shantou	104,013	60,742	71%	106,038	-2%
	Hotel	18,992	11,006	73%	34,485	-45%
	Other	18,641	16,960	10%	16,841	11%
	Total	1,333,412	529,119	152%	1,816,795	-27%
Net Income						
	Wuhan	62,298	3,419	1722%	87,459	-29%
	Chengdu	31,940	163	19487%	47,361	-33%
	Xian	(25,716)	(29,427)	13%	(24,919)	-3%
	Shantou	(16,215)	(14,937)	-9%	(15,119)	-7%
	Hotel	(17,231)	(32,689)	47%	2,094	-923%
	Other	(5,844)	(12,277)	52%	(13,075)	55%
	Total	29,232	(85,748)	134%	83,801	-65%



Group Commercial Real Estate



Headquarters
&
Factory
+
18 IT malls



11 Rental Properties
+
2 under construction
+
1 For sale



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



39 Properties



06. TAIPEI TWIN TOWERS

Taipei Twin Towers

- **Contract date :2019.12.17**
- **Estimated date of Building permit: 2021.08.26**
- **Estimated date of beginning construction :2022.01.30**
- **C1 Construction period :1,339 Days**
Estimated date of completion:2025.12.01
- **D1 Construction period :1,718 Days**
Estimated date of completion:2026.12.14



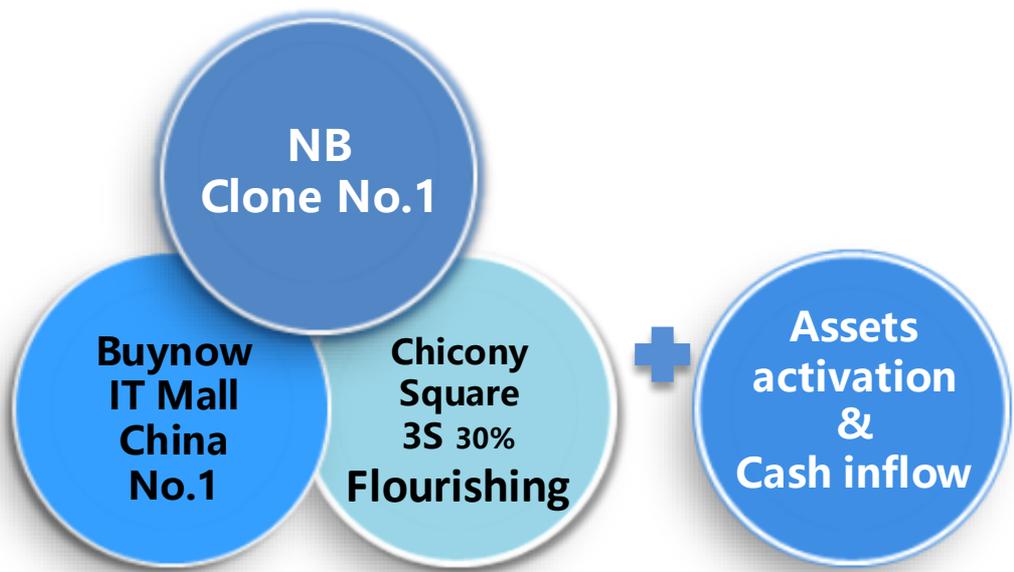
New Gateway to Taiwan **Taipei Twin Towers** New Start of Taipei



07. Future Prospects

Future Prospects

Profit Generation



Potential Value

