

CLEVO

25th August 2022



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01. Company Overview

- **Chairman: Hsu, Kun-Tai**
- **GM: Tsai, Ming-Hsien**
- **Share capital: NTD 6.423 billion(2022.6.30)**
(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 41.7bn.

2

4

Commercial Real
Estate is 1.87M m²
(including 38 properties)

Buynow is The Top One
IT mall in China.

3

5

Market Value of Real
Estate is NTD 133.2bn.

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
C1、D1

24.5%

Tua Tiann



Taipei Main Station
E1、E2



02. 2022 Q2 Financial Result

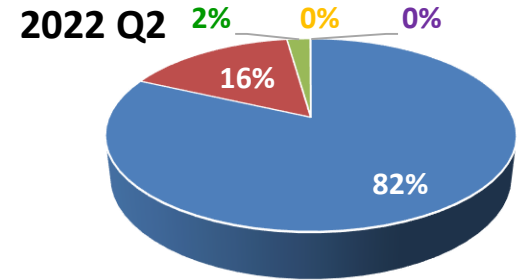
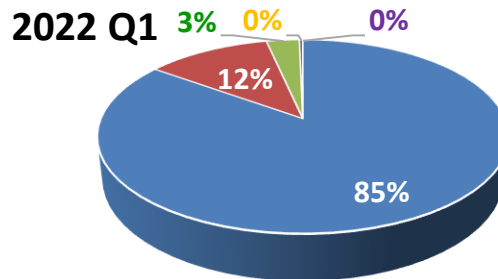
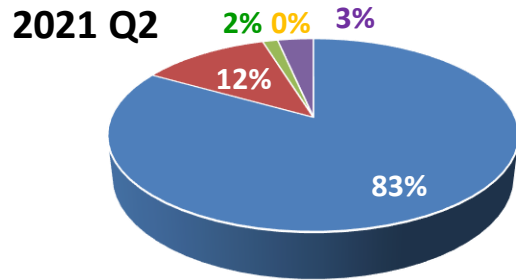
Operational Results of 2022Q2

Unit :NTD/M	2022 Q1 Amount	2022 Q2 Amount	QoQ %	2021 Q2 Amount	YoY %
Operating revenue	6,404	4,811	(25)	6,371	(24)
Operating costs	5,056	3,570	(29)	5,056	(29)
Net operating margin	1,348	1,241	(8)	1,315	(6)
Operating margin(%)	21%	26%	5%	21%	5%
Operating expenses	746	678	(9)	729	(7)
Operating profit	602	563	(6)	586	(4)
Operating profit(%)	9%	12%	3%	9%	3%
Non-operating income(expenses)	177	(526)	(397)	(83)	(534)
Profit(Loss) before income tax	779	37	(95)	504	(93)
Income tax	186	6	(97)	115	(95)
Net income	593	31	(95)	389	(92)
Net income(%)	9%	1%	-8%	6%	-5%
EPS (NTD/Dollars)	1.01	0.06		0.65	
Weighted average number of ordinary shares outstanding (million shares)	585	585		595	

Operational Results of 2022 H1

Unit :NTD/M	2022 H1 Amount	2021H1 Amount	YoY %
Operating revenue	11,215	11,975	(6)
Operating costs	8,626	9,392	(8)
Net operating margin	2,589	2,583	0
Operating margin(%)	23%	22%	1%
Operating expenses	1,424	1,470	(3)
Operating profit	1,165	1,113	5
Operating profit(%)	10%	9%	1%
Non-operating income(expenses)	(349)	(174)	(101)
Profit(Loss) before income tax	816	939	(13)
Income tax	191	230	(17)
Net income	625	709	(12)
Net income(%)	6%	6%	0%
EPS (NTD/Dollars)	1.07	1.19	
Weighted average number of ordinary shares outstanding (million shares)	585	595	

Consolidated Revenue Overview-1



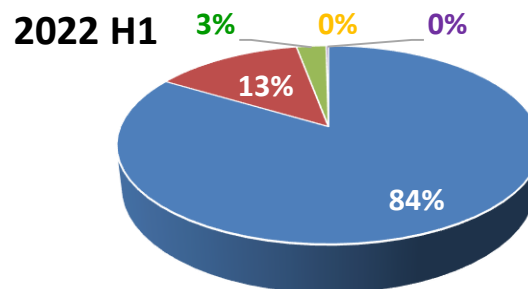
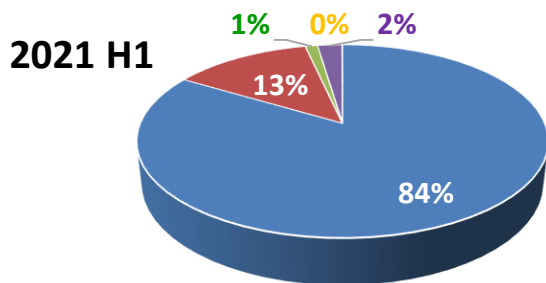
Unit : NTD/M

Item	2021 Q2	2022 Q1	2022 Q2	QoQ	YoY
NB	5,302	5,439	3,938	-28%	-26%
Buynow Rental	765	746	765	3%	0%
Jspot 乐之	90	198	105	-47%	17%
Properties Sale	213	21	3	-86%	-99%
Other	1	-	-	0%	-100%
Total	6,371	6,404	4,811	-25%	-24%

Unit : Thousand

Currency	2021 Q2	2022 Q1	2022 Q2	QoQ	YoY
USD	188,957	193,960	132,938	-31%	-30%
CNY	176,788	169,537	171,671	1%	-3%
CNY	20,789	45,018	23,620	-48%	14%
CNY	49,115	4,731	710	-85%	-99%
CNY	203	-	-	0%	-100%

Consolidated Revenue Overview-2



Unit : NTD/M

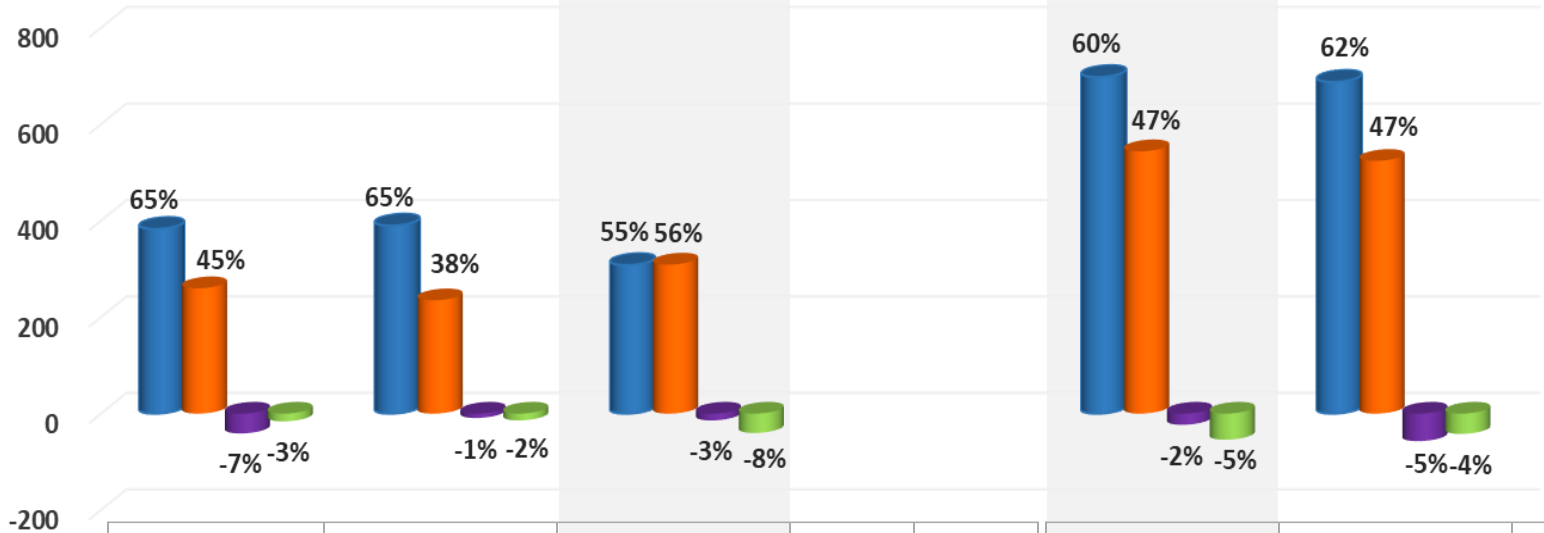
Item	2022 H1	2021 H1	YoY
■ NB	9,377	10,008	-6%
■ Buynow Rental	1,511	1,549	-2%
■ Jspot 乐之	303	138	120%
■ Properties Sale	24	275	-91%
■ Other	-	5	-100%
Total	11,215	11,975	-6%

Unit : Thousand

Currency	2022 H1	2021 H1	YoY
USD	326,898	356,099	-8%
CNY	341,208	357,912	-5%
CNY	68,638	31,785	116%
CNY	5,441	63,522	-91%
CNY	-	953	-100%

Operating Profit Overview

Unit : NTD/M



	'21 Q2	'22 Q1	'22 Q2	QoQ	YoY	'22 H1	'21 H1	YoY
NB	383	390	308	-21%	-20%	698	688	1%
Buynow	260	235	309	31%	19%	544	524	4%
Sales of Properties	-41	-9	-14	-56%	66%	-23	-57	60%
Other	-16	-14	-40	-186%	-150%	-54	-42	-29%
Total	586	602	563	-7%	-4%	1,165	1,113	5%

Non-operating Income and Expenses

Unit : NTD/M

Item	2021Q2	2022Q1	2022Q2	2022H1	2021H1
Share of profit/(loss) of associates and joint ventures accounted for using equity method	61	31	(143)	(112)	95
Gains(Losses) on fair value adjustment, investment property & impairment loss of Property, plant and equipment	(39)	(14)	0	(14)	(39)
Interest income (expense)	(156)	(150)	(171)	(321)	(310)
Investment Gains (Losses)	(14)	(27)	(175)	(202)	69
Foreign exchange (Losses) gains	62	289	(92)	197	(15)
Other income	3	48	55	103	26
Total	(83)	177	(526)	(349)	(174)



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)**



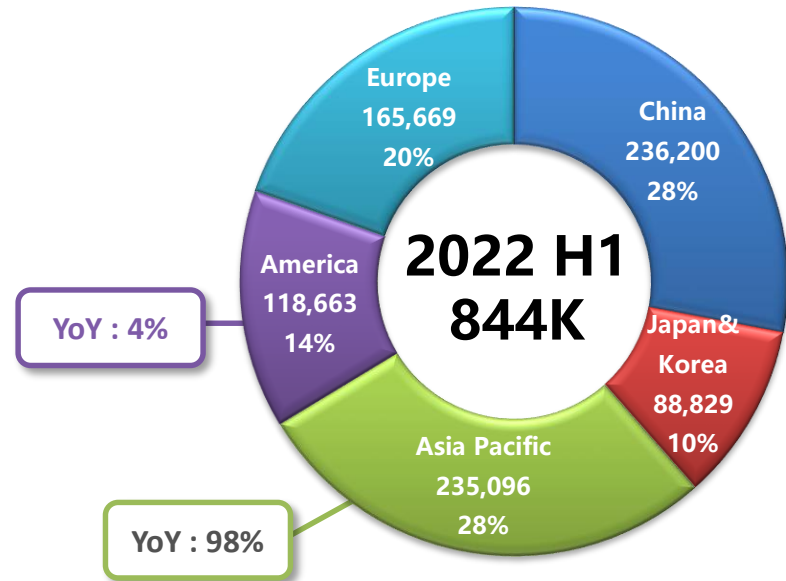
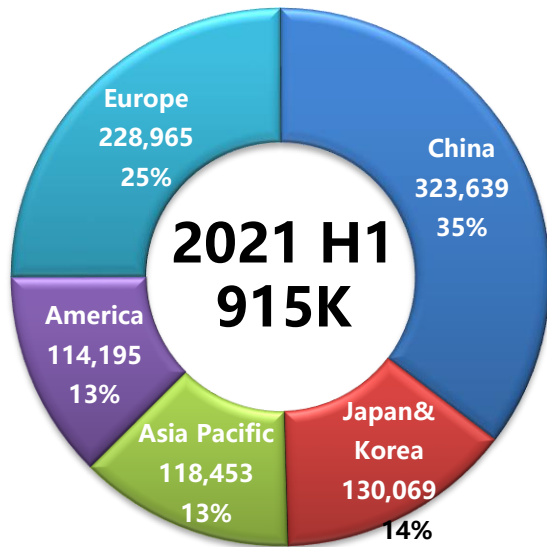
Qu@liquiC

(Quality & Quick)

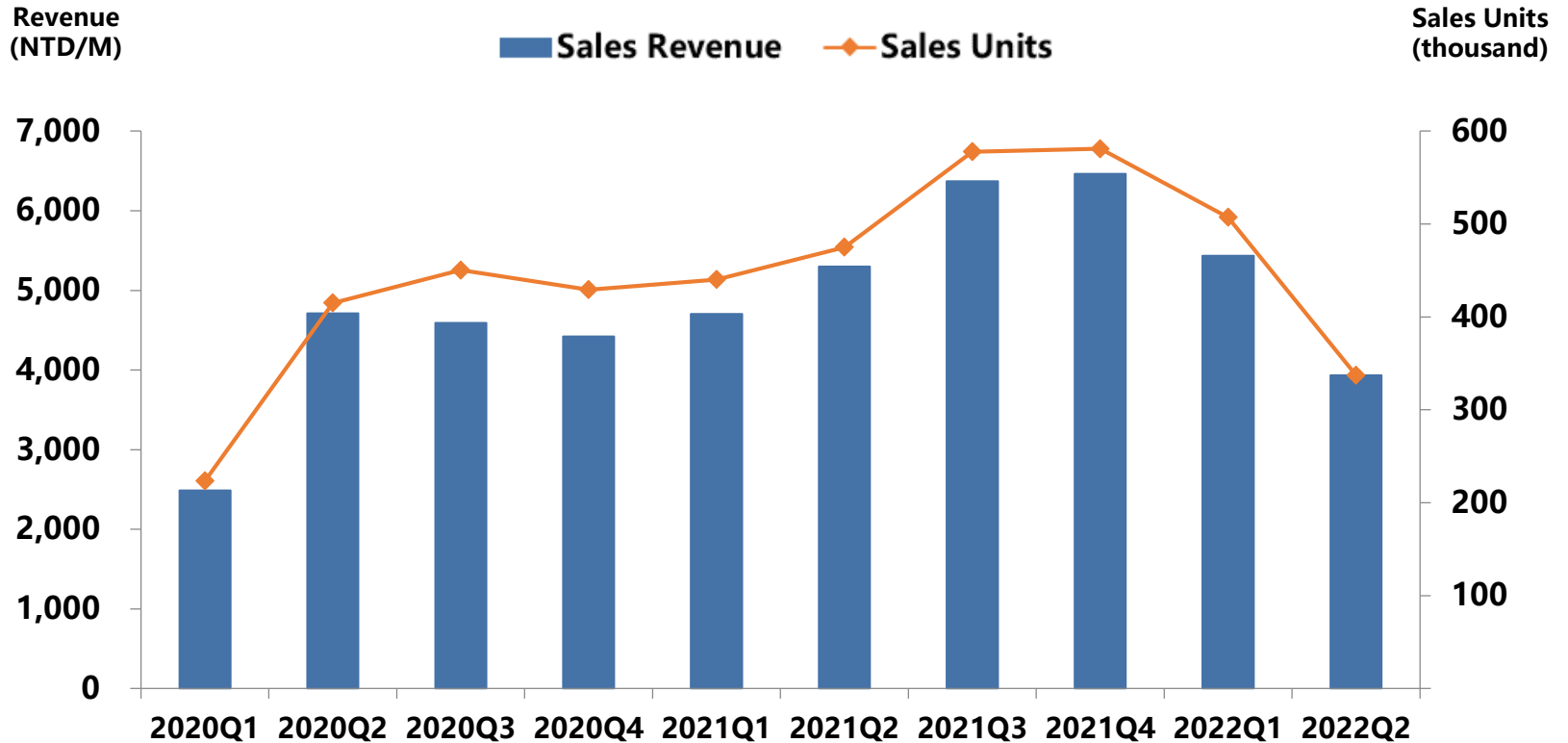


Because of the lockdown of Kunshan in April, sales volume in 2022H1 YoY -8%, but the YoY in the Asia Pacific continued growth.

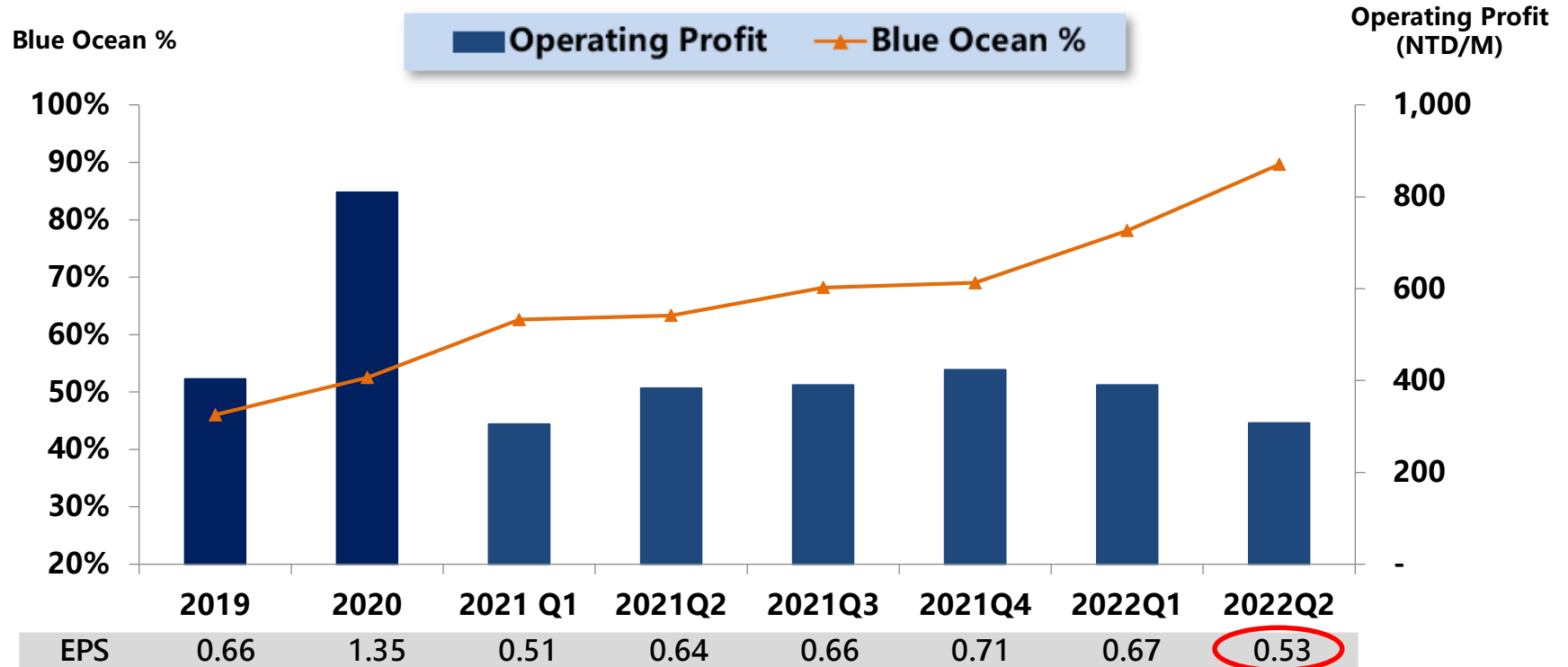
Volume and Proportion of Sales units in each Region



Because of Kunshan imposed a lockdown in 2022 Q2, NB revenue YoY-26%, sales units YoY-29%.



The proportion of Blue Ocean hit a record high, and Operating Profit increased to 7.8% in 2022Q2.





04. Buynow

BUYNOW – Compound IT Malls Operator



1983
Clevo
founded

1998
First Buynow store
opened in Shanghai

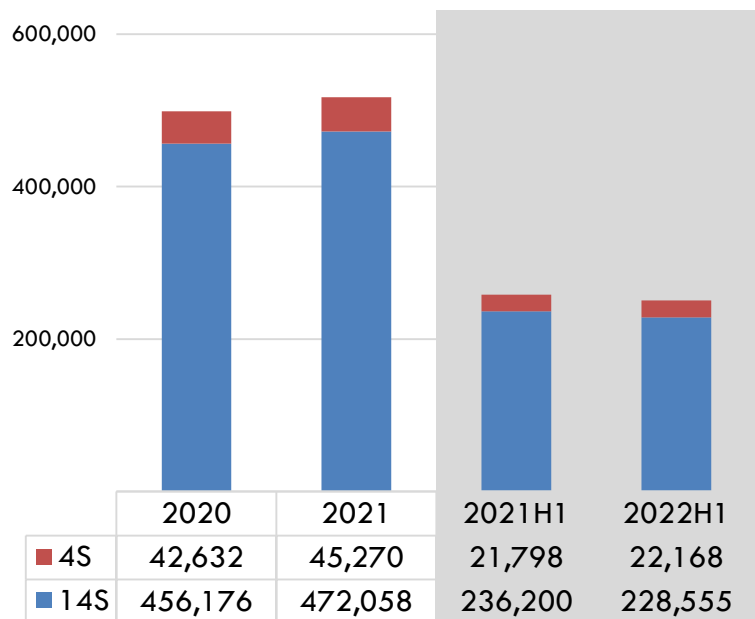
2022
18 IT malls
11 Rental Properties

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.

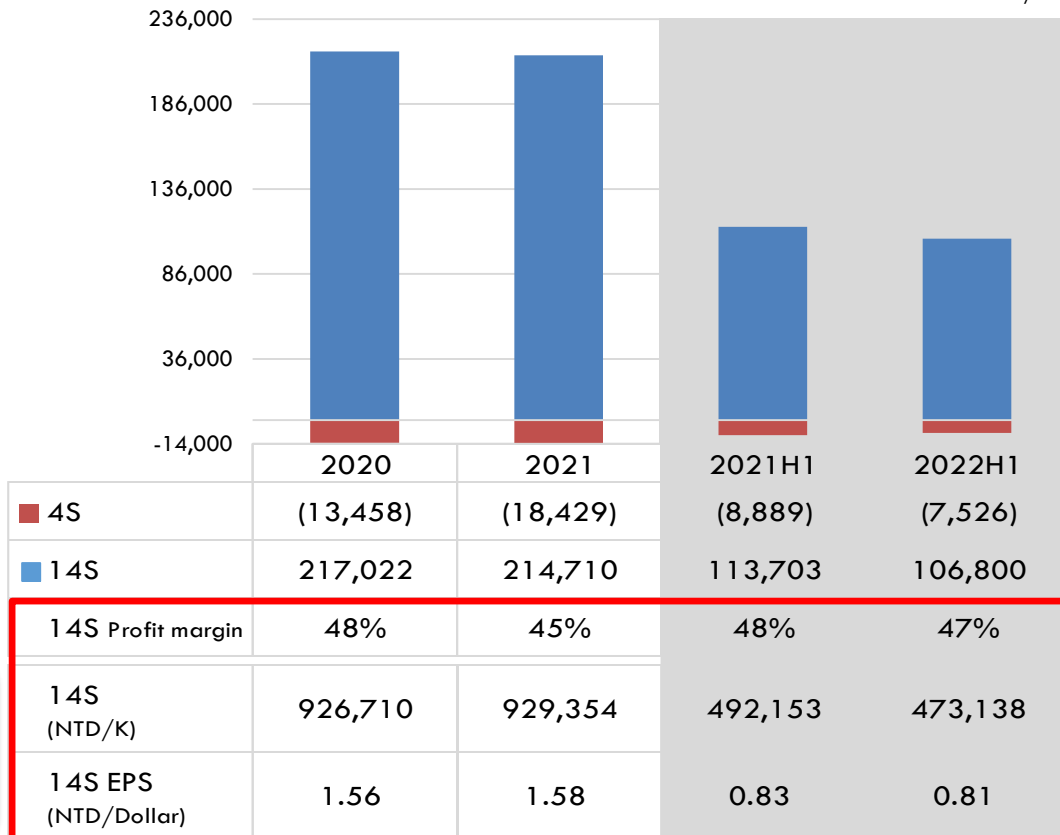
Performance of IT Mall in 2020~2022H1

Revenue



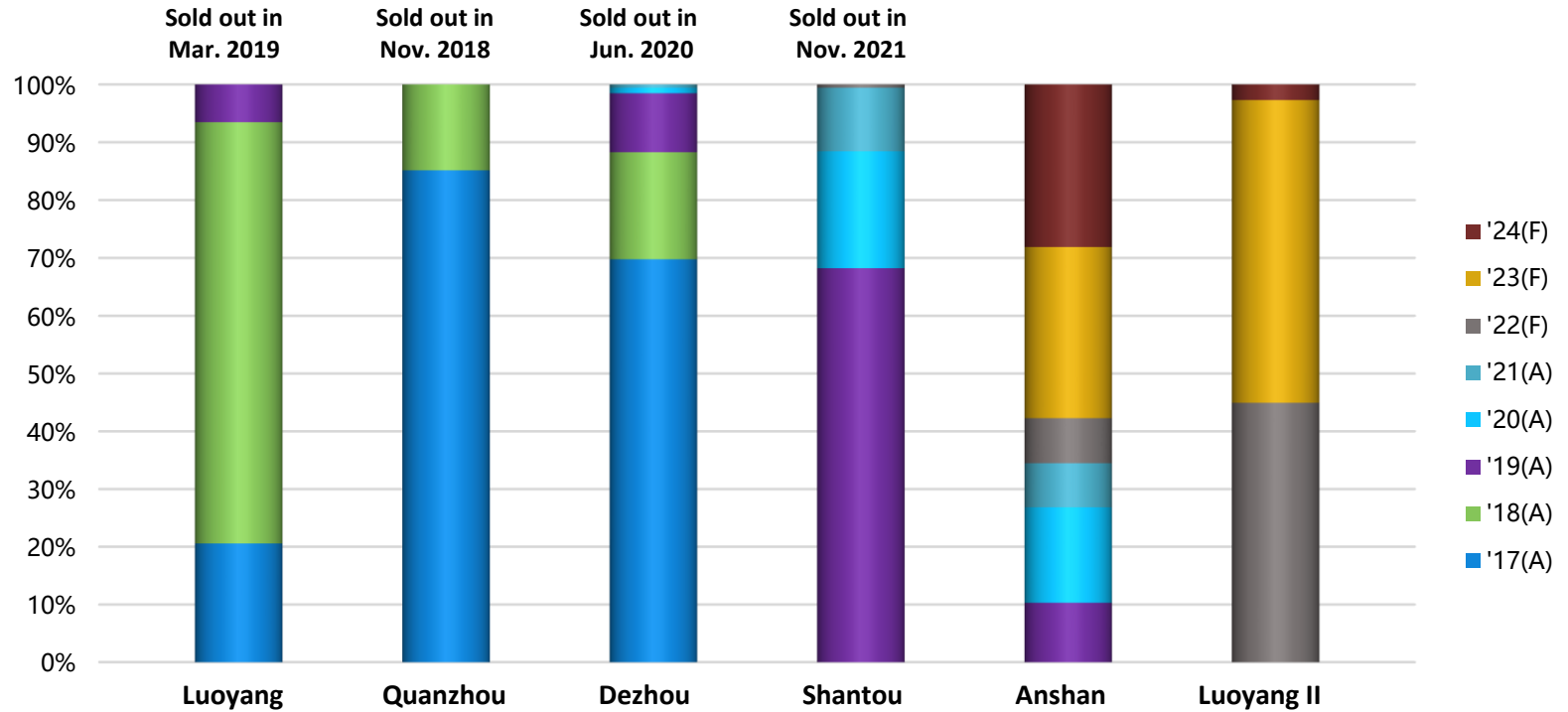
Net Income

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



CNY/M	2016(A)	2017(A)	2018(A)	2019(A)	2020(A)	2021(A)	2022H1(A)
Revenue	1.38	4.94	2.01	5.74	1.97	1.02	0.05

Buildings Held for Sale
CNY 311M



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\$58.4 bn.

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

2022H1:
EBITDA CNY 152M

Chengdu



Chengdu opened in October 2010
Hyatt Hotel opened in July 2016

2022H1:
EBITDA CNY 73M

(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

Operating Properties



NB Factory
+
18 IT malls

Rental Properties



11 Rental Properties
+
2 under construction
+
1 For sale

Chicony Square



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



NTD
133.2 bn



38 Properties



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**
- **Current situation: Building permits have been approved.**
- **Estimated date of beginning construction :
Within six months after building permit**
- **C1 Construction period :1,339 Days**
- **D1 Construction period :1,718 Days**

Tua Tiann (Taipei Main Station E1、E2)



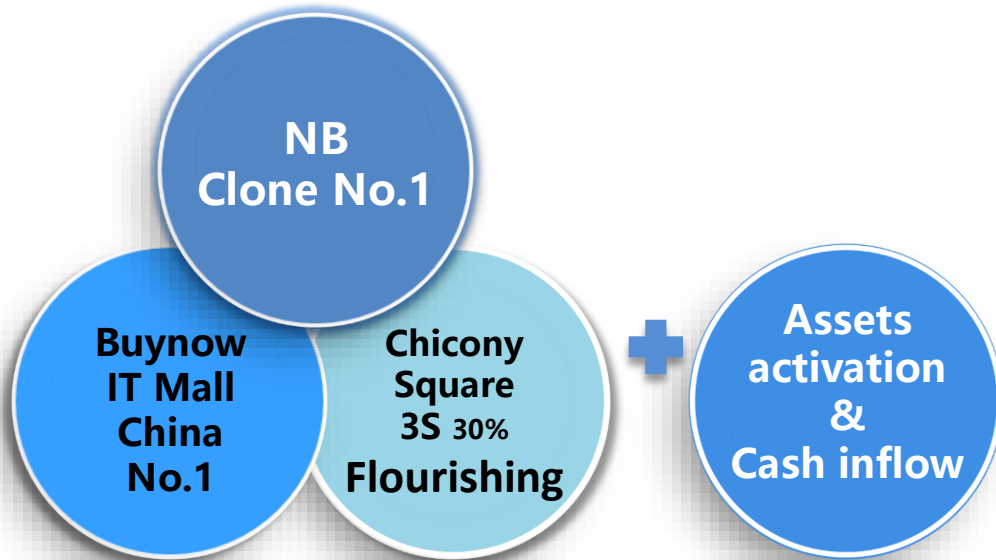
The contract is currently negotiating.



08. Future Prospects

Future Prospects

Profit Generation



Potential Value





Thank You