

NIU 小牛电动

3Q 2022



NIU at a glance

2014

Founded

8

Series of
electric two wheelers

3,303

Stores in China

52

Countries

3.3mn

Scooters
Sold Globally

13bn km

Riding Data



China: We released three new products SQi, upgraded UQi+(U2) and Gova B2 in August



NQi

MQi

UQi

SQi

GOVA

Year introduced

2015 / 2019*

2016 / 2021*

2017 / 2022*

2022
(to be offered)

2020 / 2022*

Notes: * Year of performance upgrades
Data as of Sep 30, 2022.

EU and US: We started with E-mopeds and E-motorcycles, now extend to Kick-scooters and E-bike



NQi6TS

MQi6T

MQi6T EVO

KQi

BQi

RQi

Year introduced

2019

2020

2021

2021

2021

2021
(to be offered)

South East Asia: We have introduced a high-end and mid-end models in Indonesia as a starter



NQi

2021



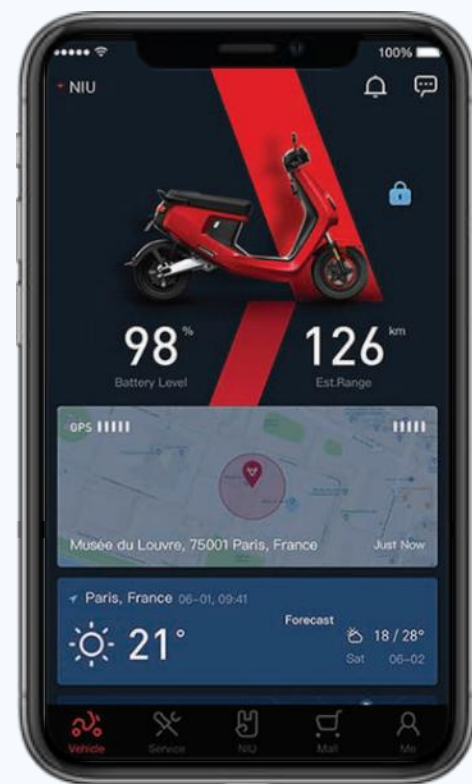
G3

2021

Year introduced

Competitive edge in smart and lithium-ion technologies with user-centric industrial design

Our App



Our Scooter



Our battery

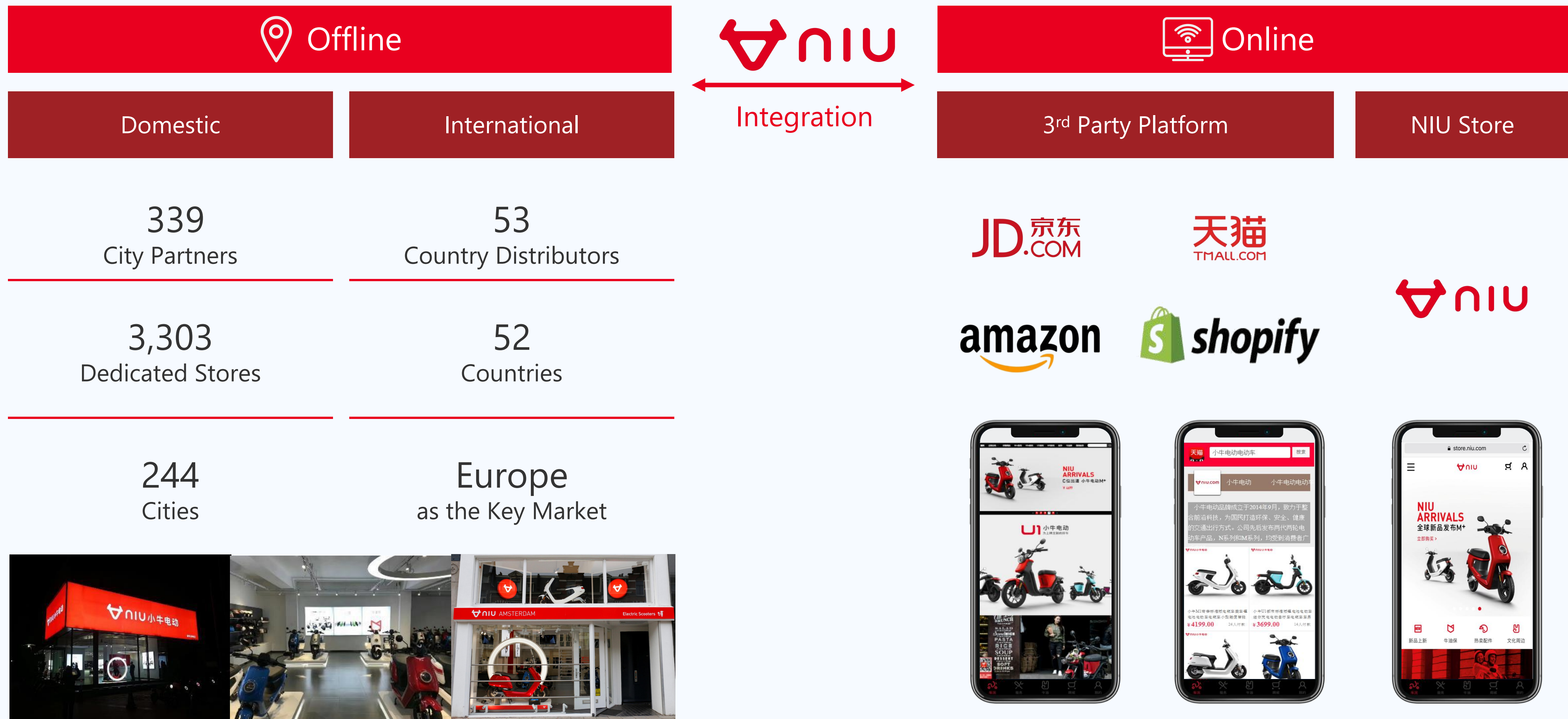


Portable battery pack

Winner of seven major international design awards



Sales Network and Omnichannel Retail Model



Data as of Sep 30, 2022.

*Amazon and Shopify mainly for micro-mobility products selling in international markets

Total production capacity of 2 million units per year



Current Capacity
(units)



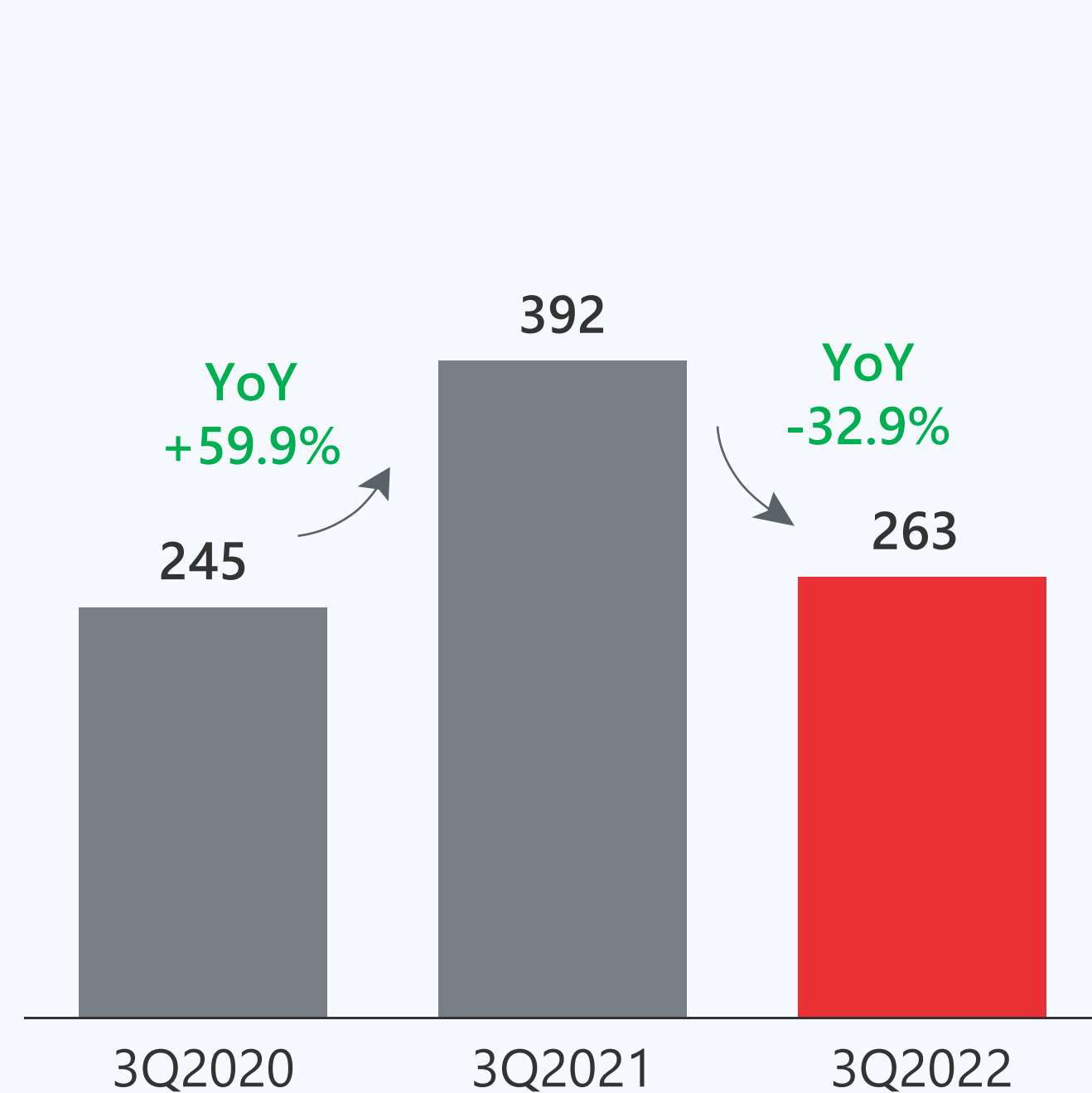


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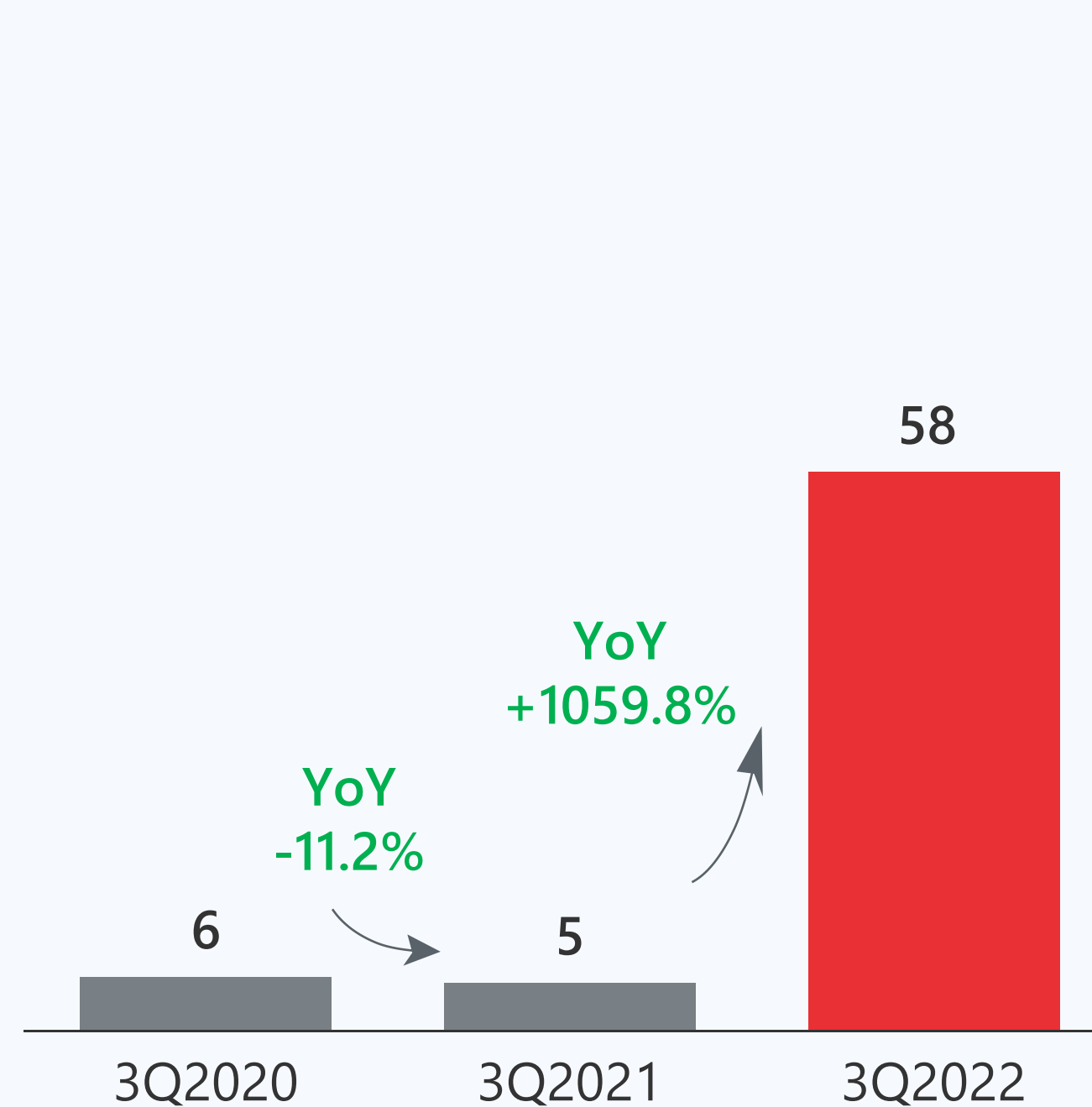
Financial Highlights

Rapid growth of overseas sales due to kick-scooter sales ramp-up

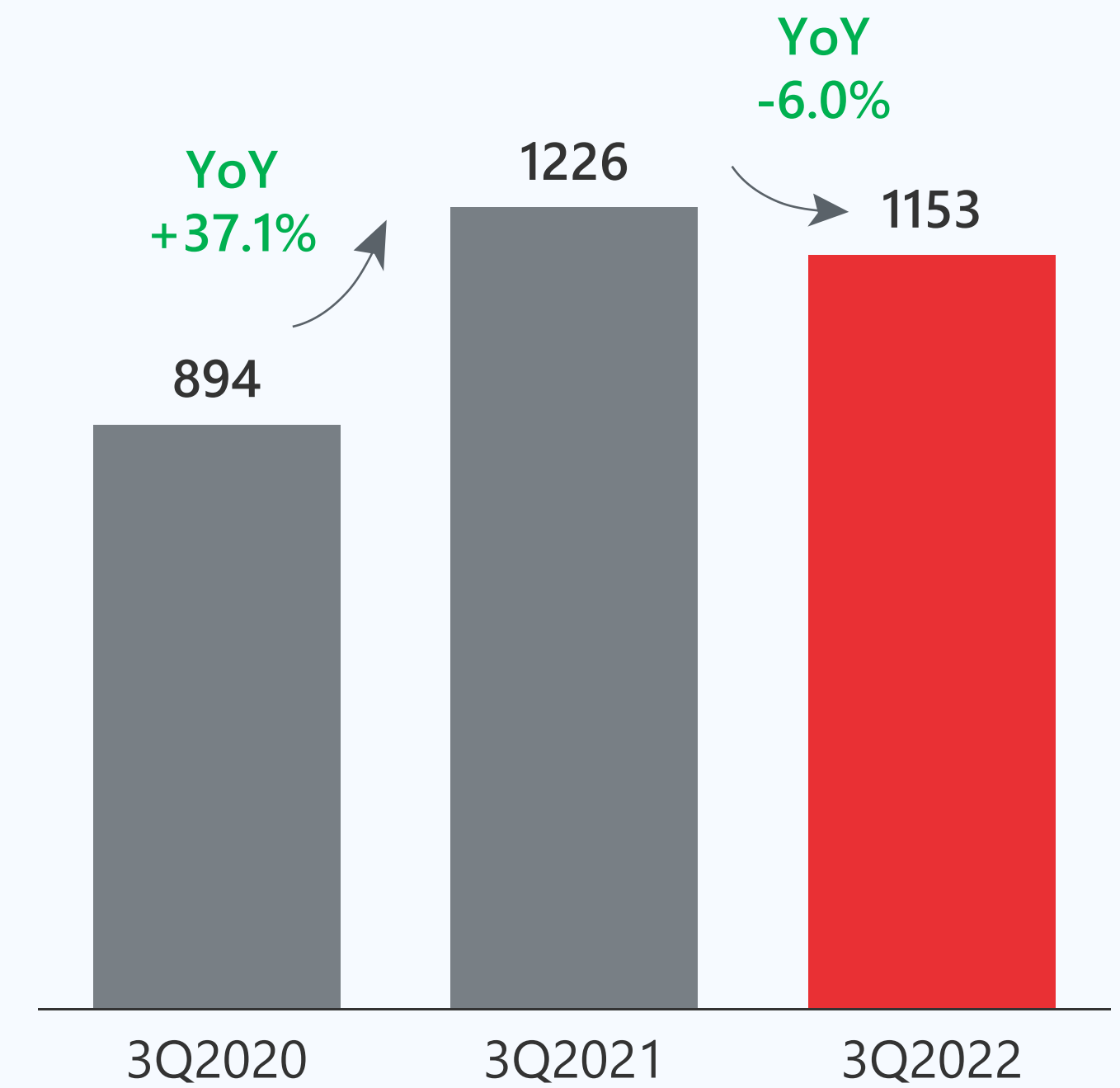
China Sales Volume
(thousands)



Overseas Sales Volume
(thousands)

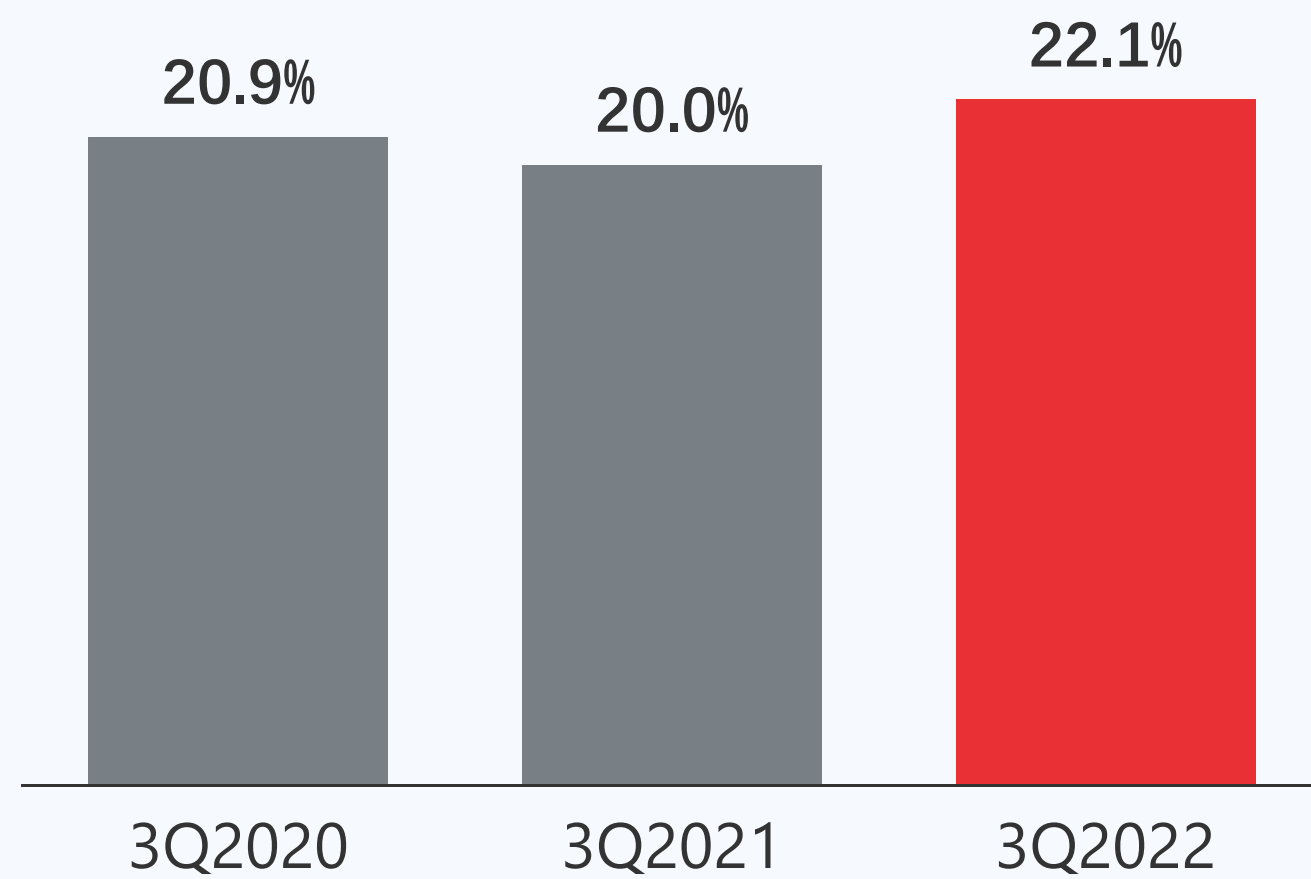


Total Revenue
(RMB millions)

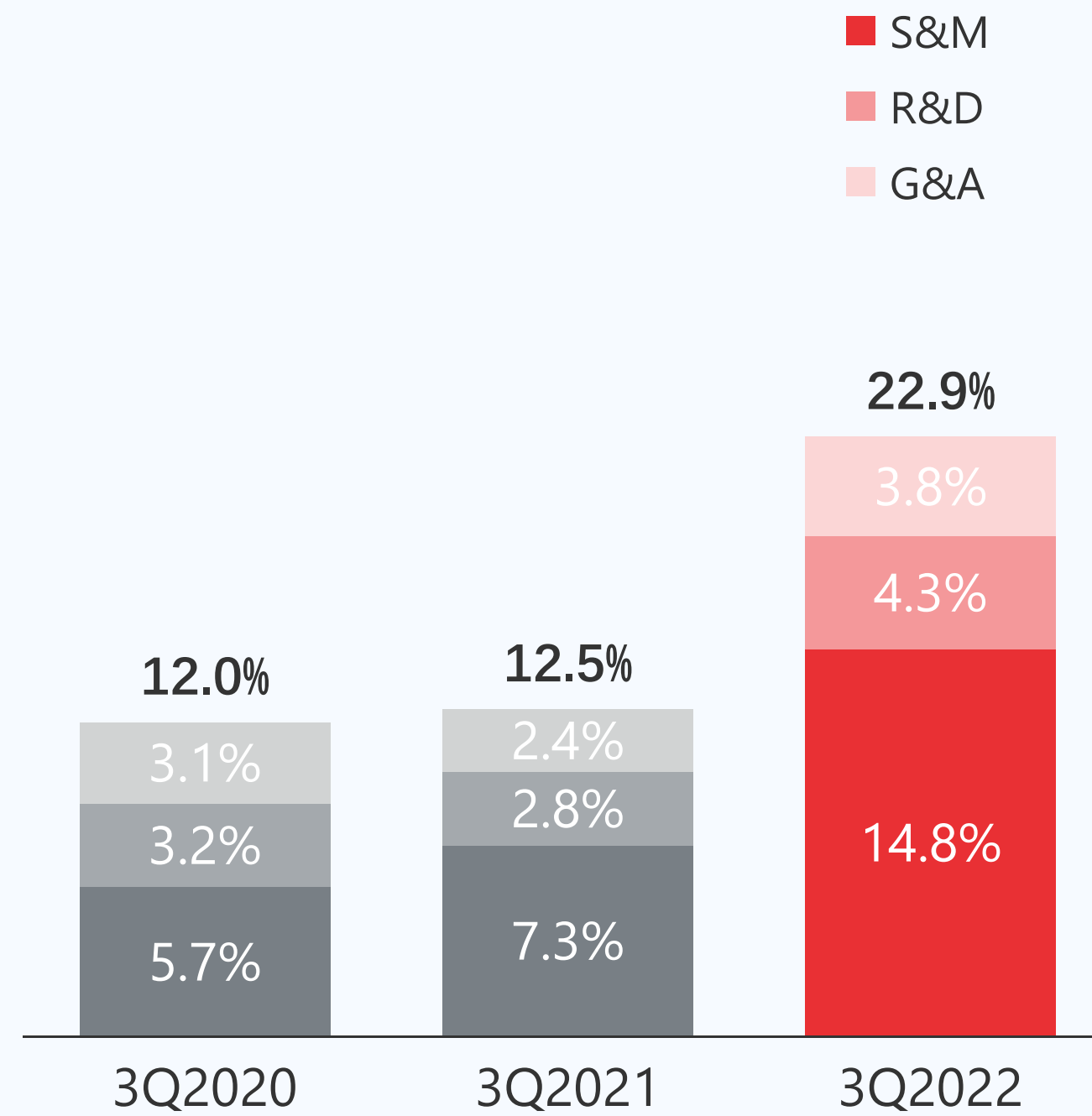


Gross margin and operating expenses

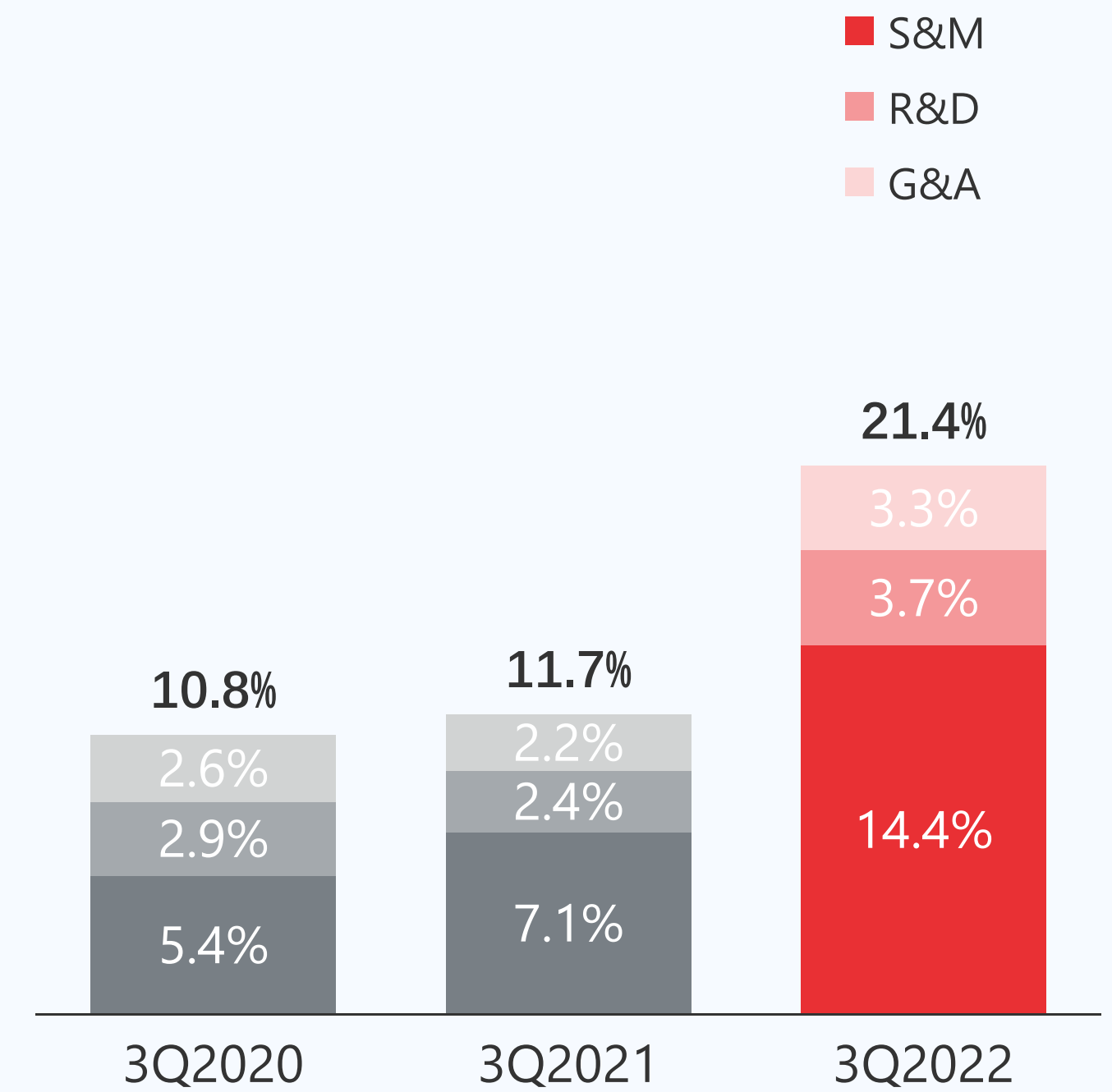
Gross Margin
(as % of revenues)



Operating expenses
(as % of revenues)



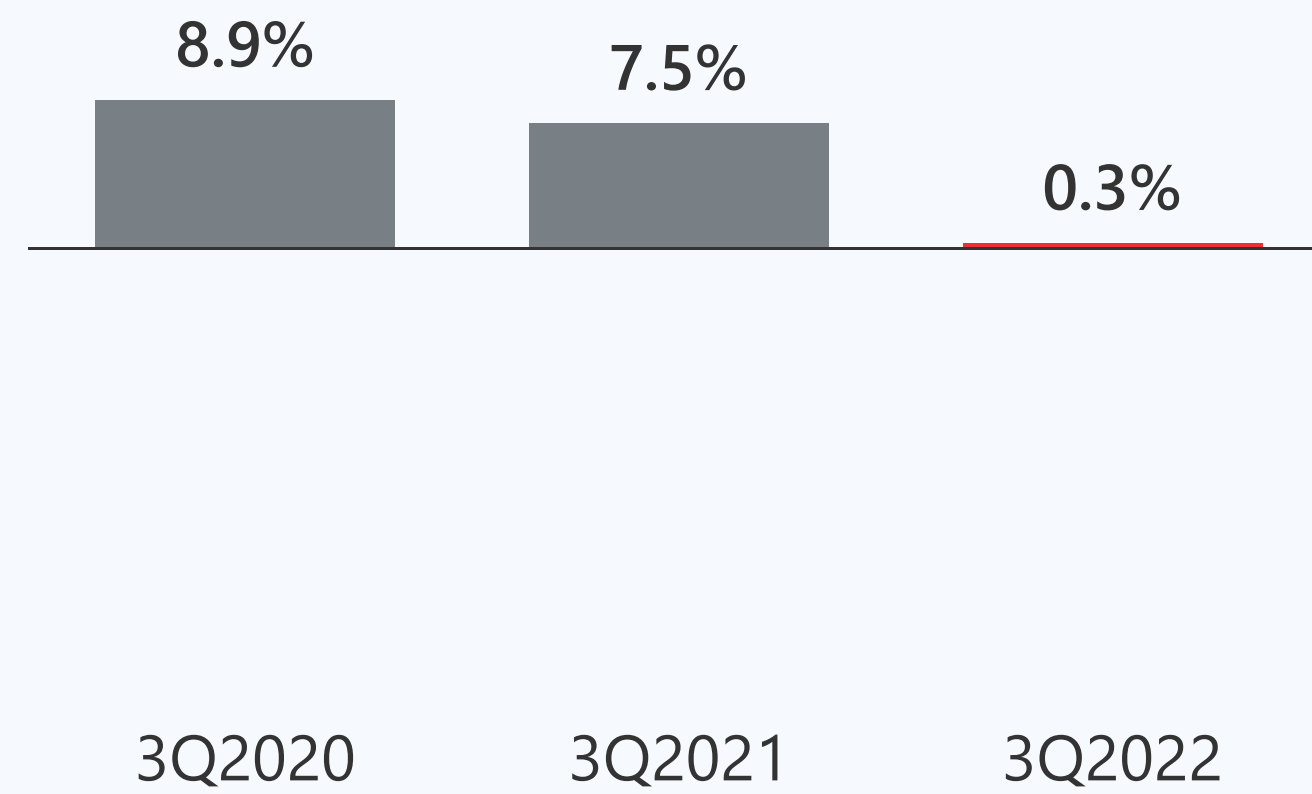
Adj. Operating expenses⁽¹⁾
(as % of revenues)



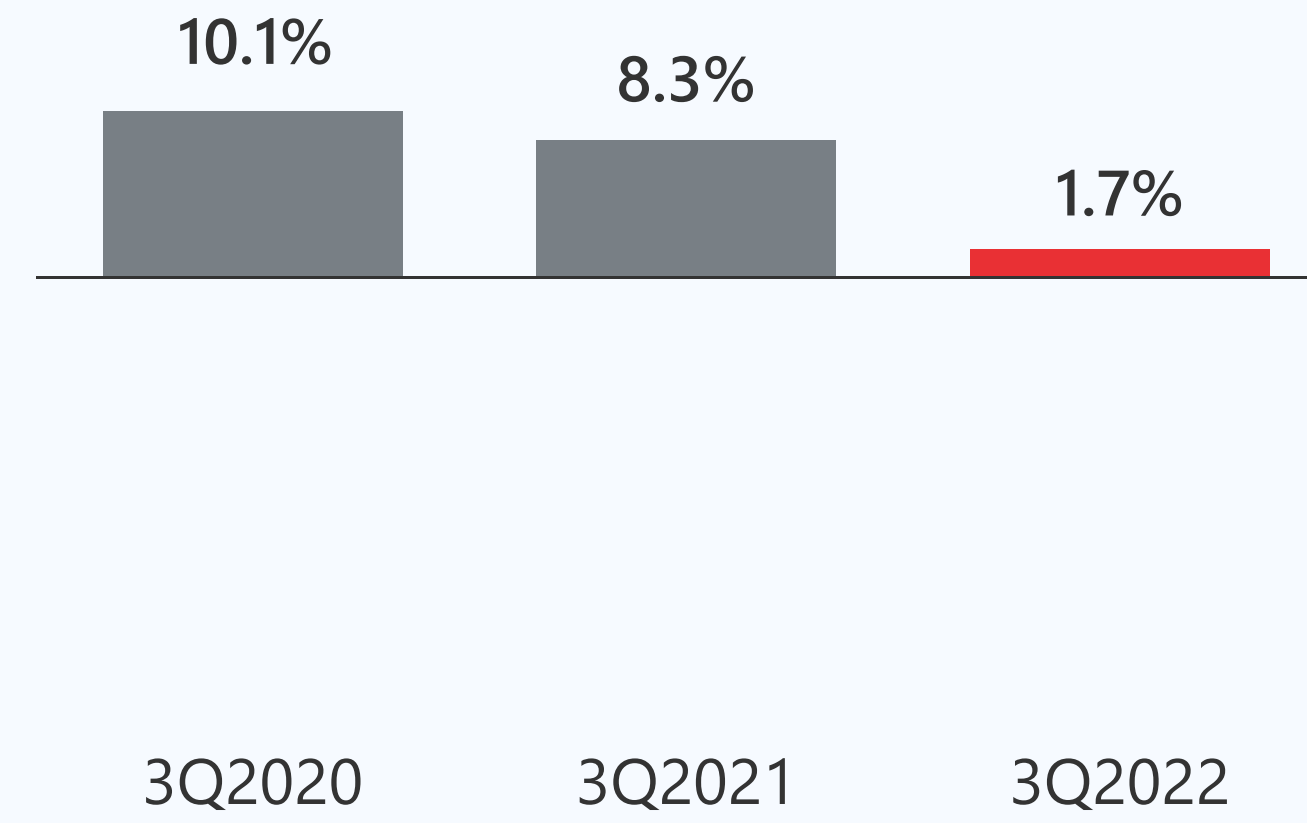
Note: (1) Adj. operating expenses is defined as operating expenses excluding share-based compensation expenses, divided by revenues

Net Margin

Net Margin
(as % of revenues)



Adj. Net Margin⁽¹⁾
(as % of revenues)



Note: (1) Adjusted net margin is defined as net loss/income excluding share-based compensation expenses and change in fair value of a convertible loan, divided by revenues

Solid balance sheet with strong cash position

RMB(million)	2022/6/30	2022/9/30
Cash, restricted cash, deposits & short-term investment	1,050	1,479
Notes receivable & Accounts receivable, net	270	267
Inventories, net	472	440
PP&E and intangible assets	417	411
Land use rights and other operating lease ROU assets	90	89
Other assets	154	189
Total assets	2,453	2,875
Notes and accounts payable	690	982
Short-term bank borrowings	180	180
Deferred revenue and customer advances	74	85
Other liabilities	210	284
Total liabilities	1,153	1,531
Total equity	1,300	1,344
Total liabilities and equity	2,453	2,875

**A NIU WAY
FORWARD**

 niu.com





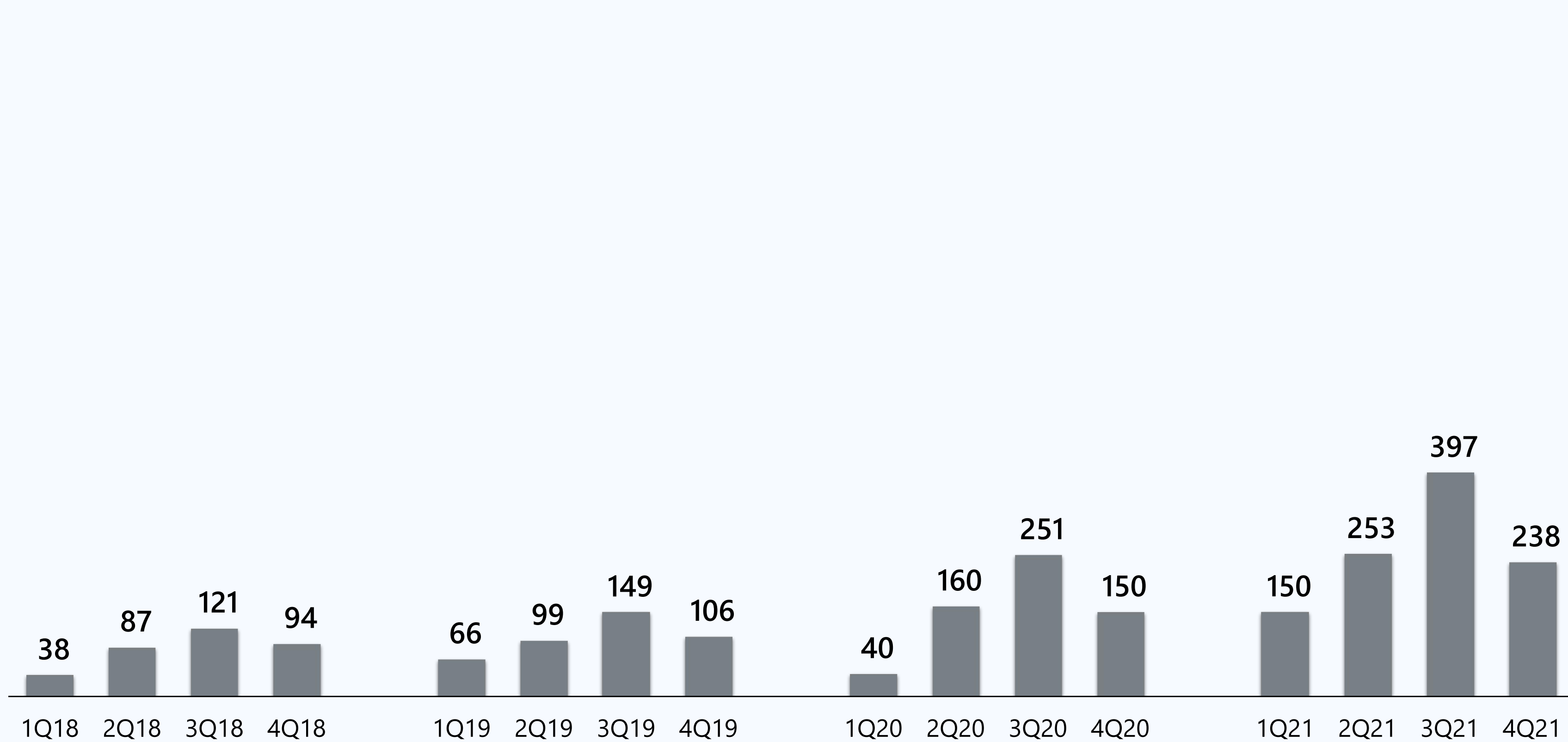
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Appendix

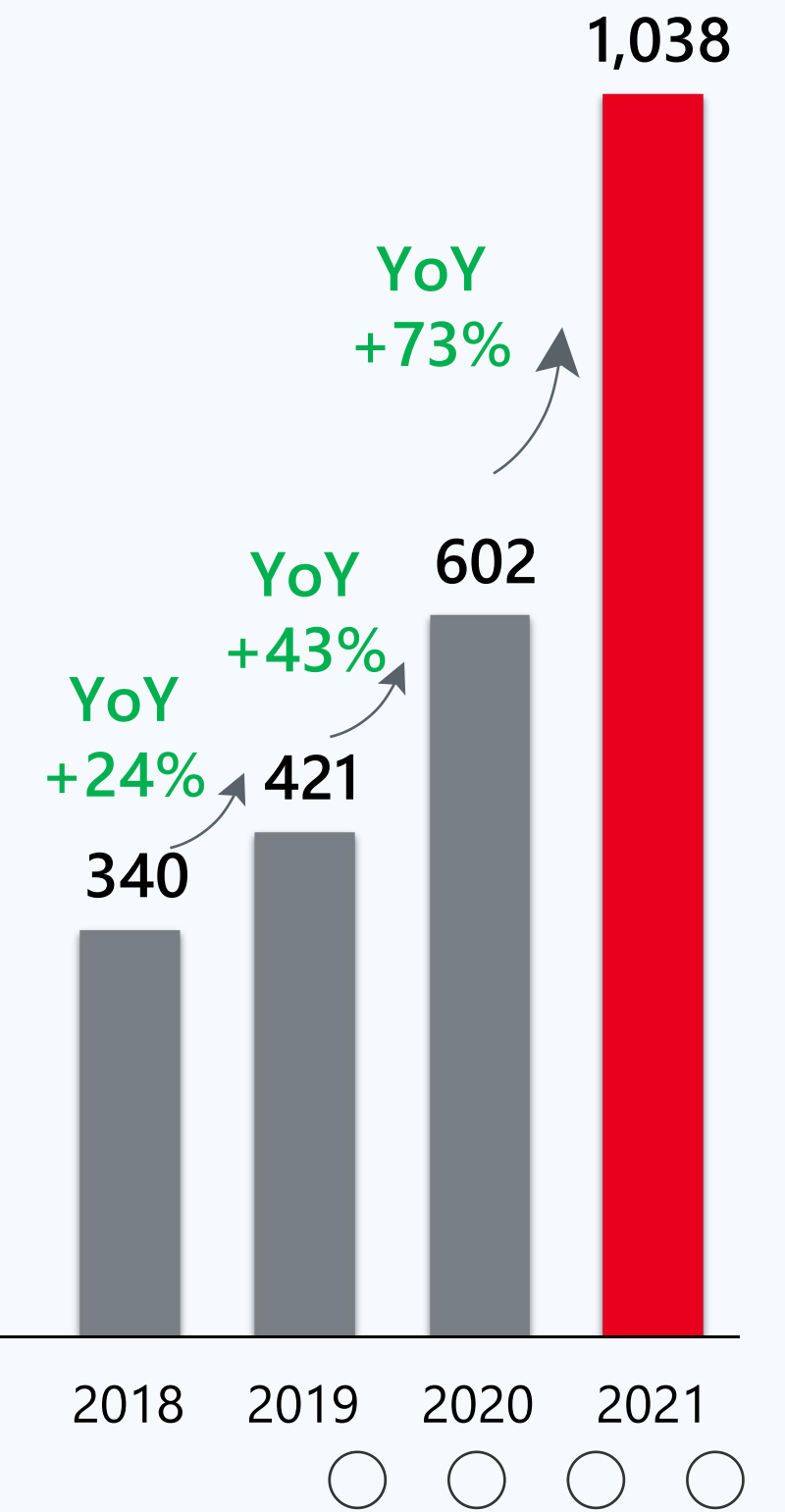
2018 – 2021: Sales volume growth

E-scooter Sales Volume (thousands) (y-o-y growth %)

Quarterly Volume



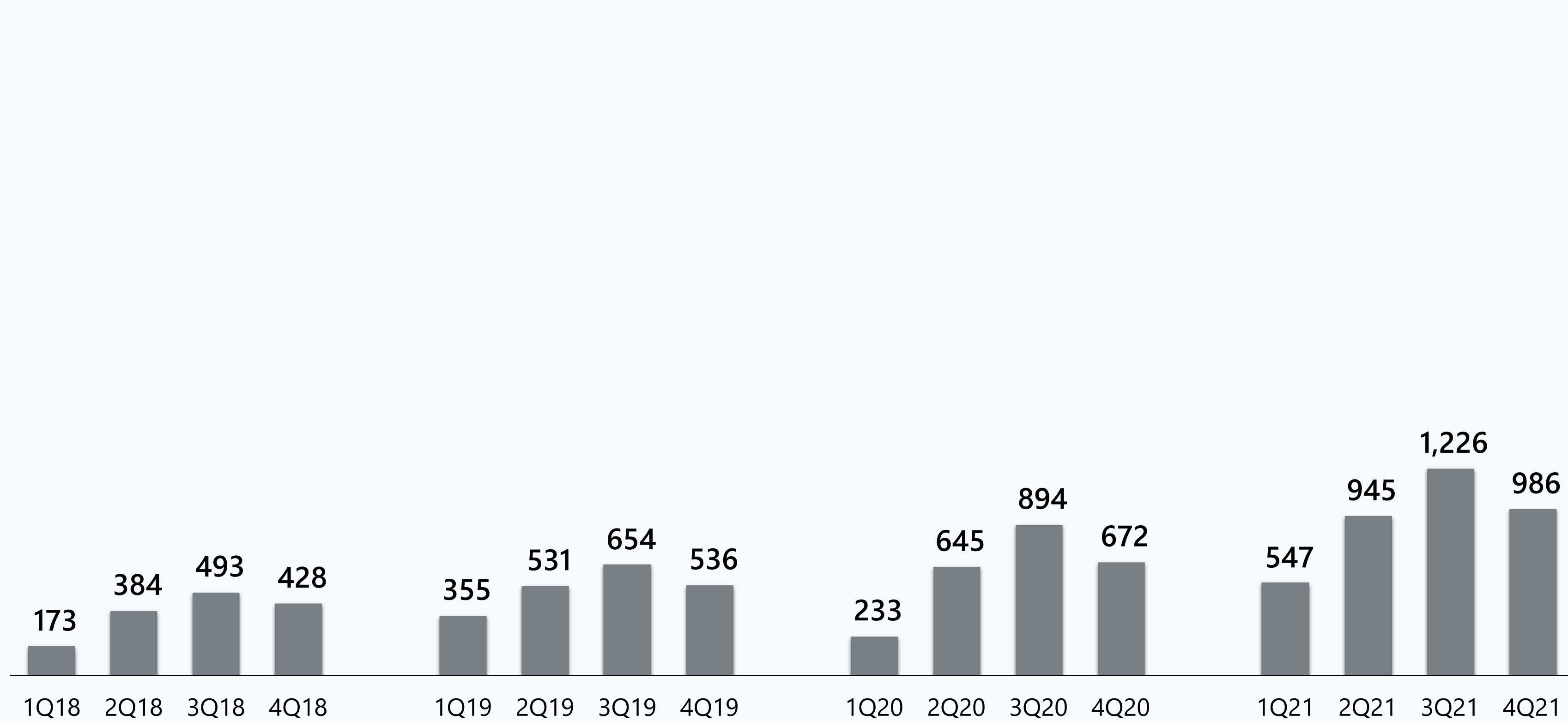
Yearly Volume



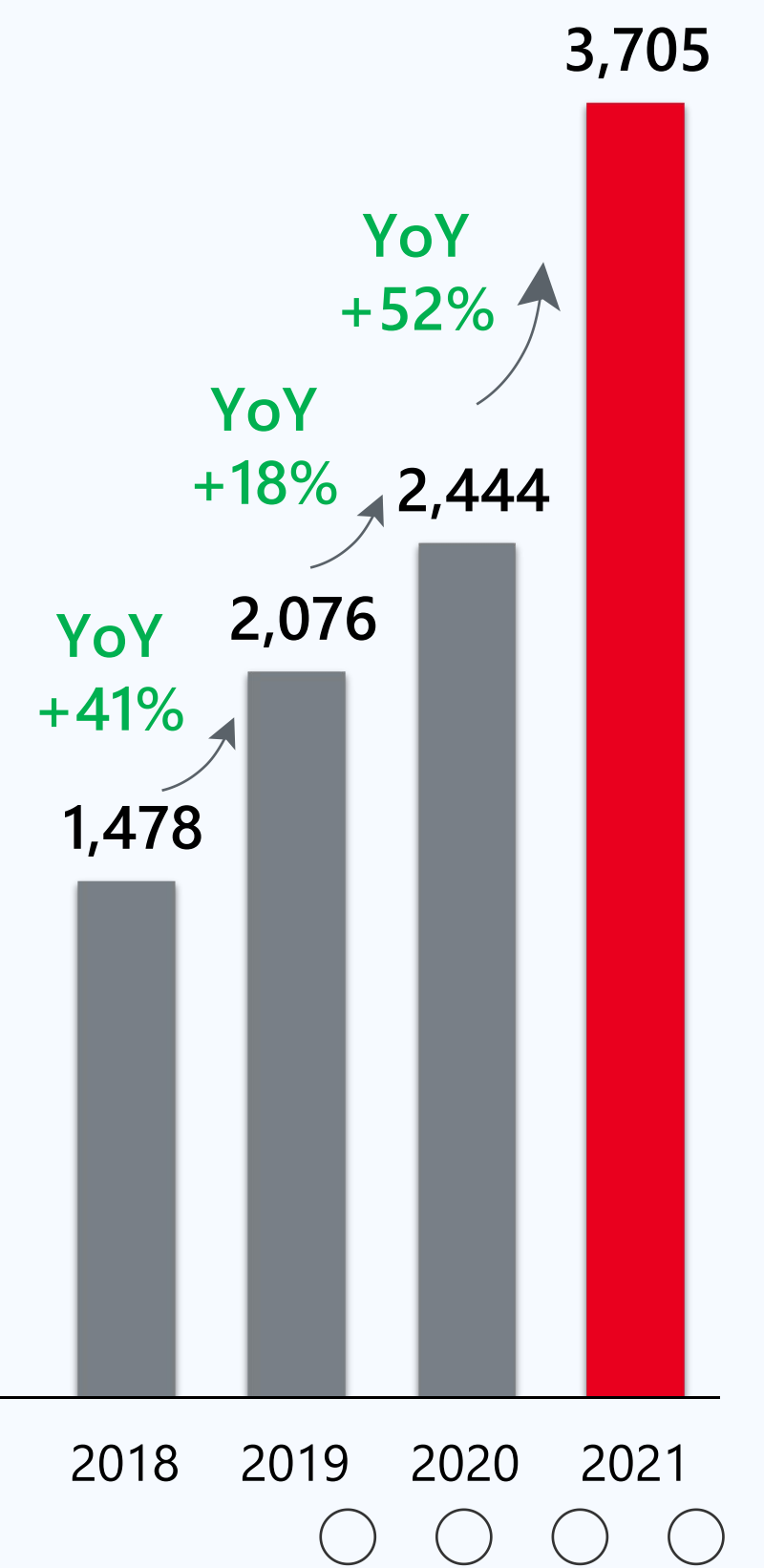
2018 – 2021: Revenues

Revenues (RMB millions) (y-o-y growth %)

Quarterly Revenues

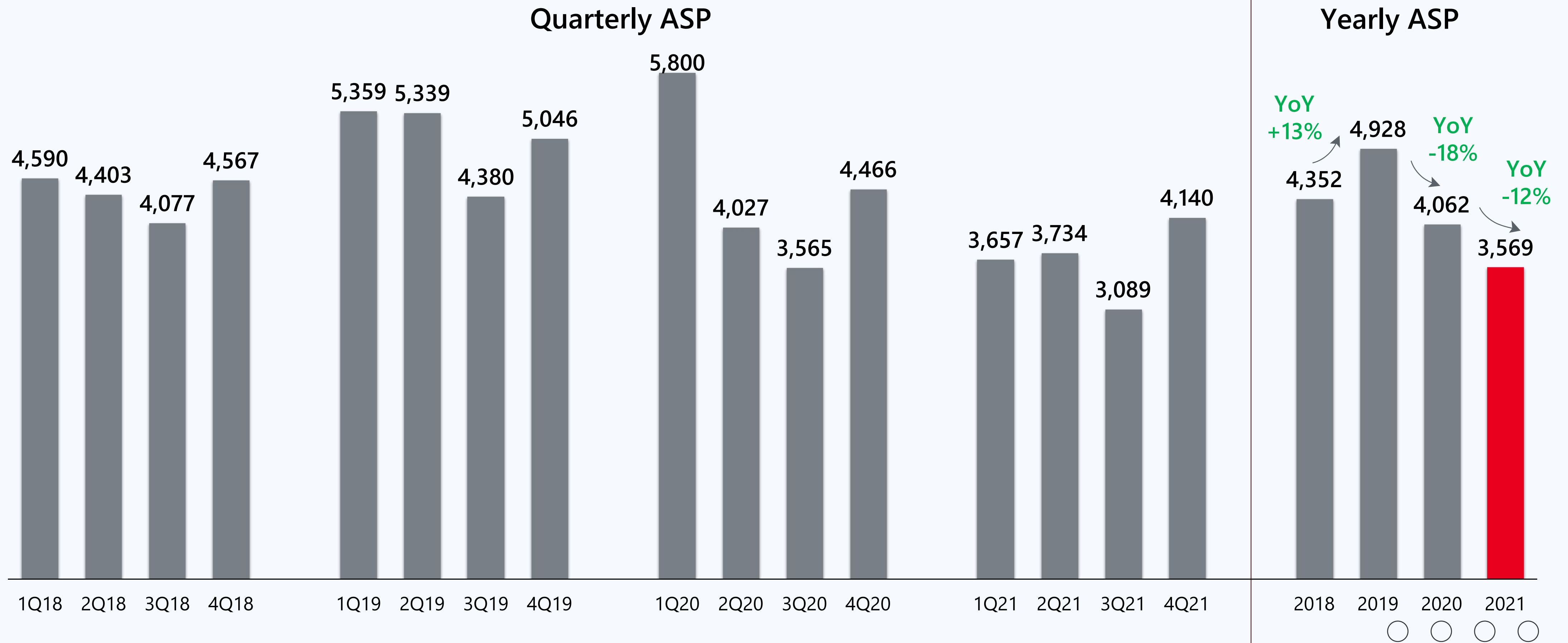


Yearly Revenues



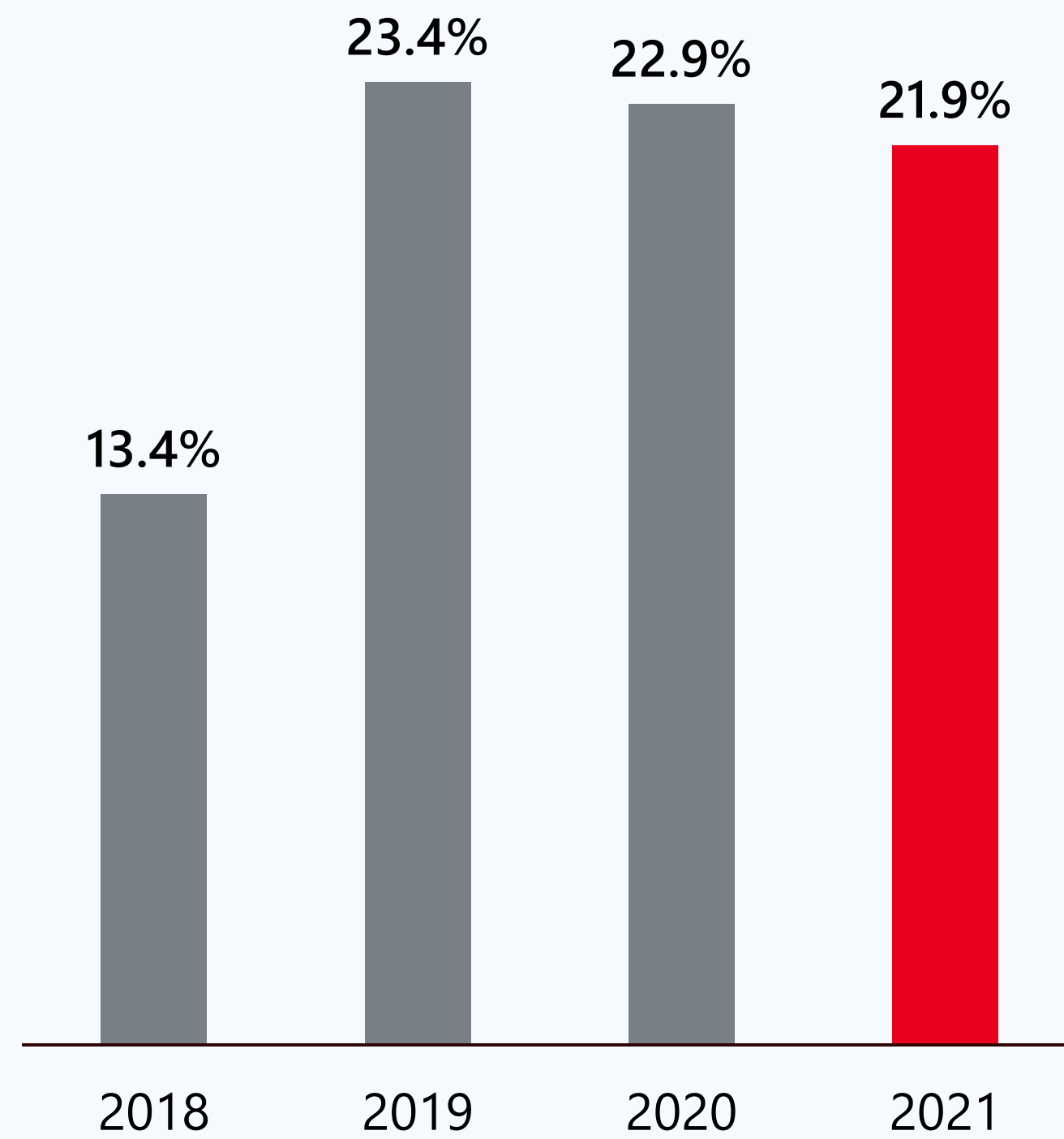
2018 – 2021: Revenues per scooter (ASP)

Revenues per Scooter (RMB) (y-o-y growth %)

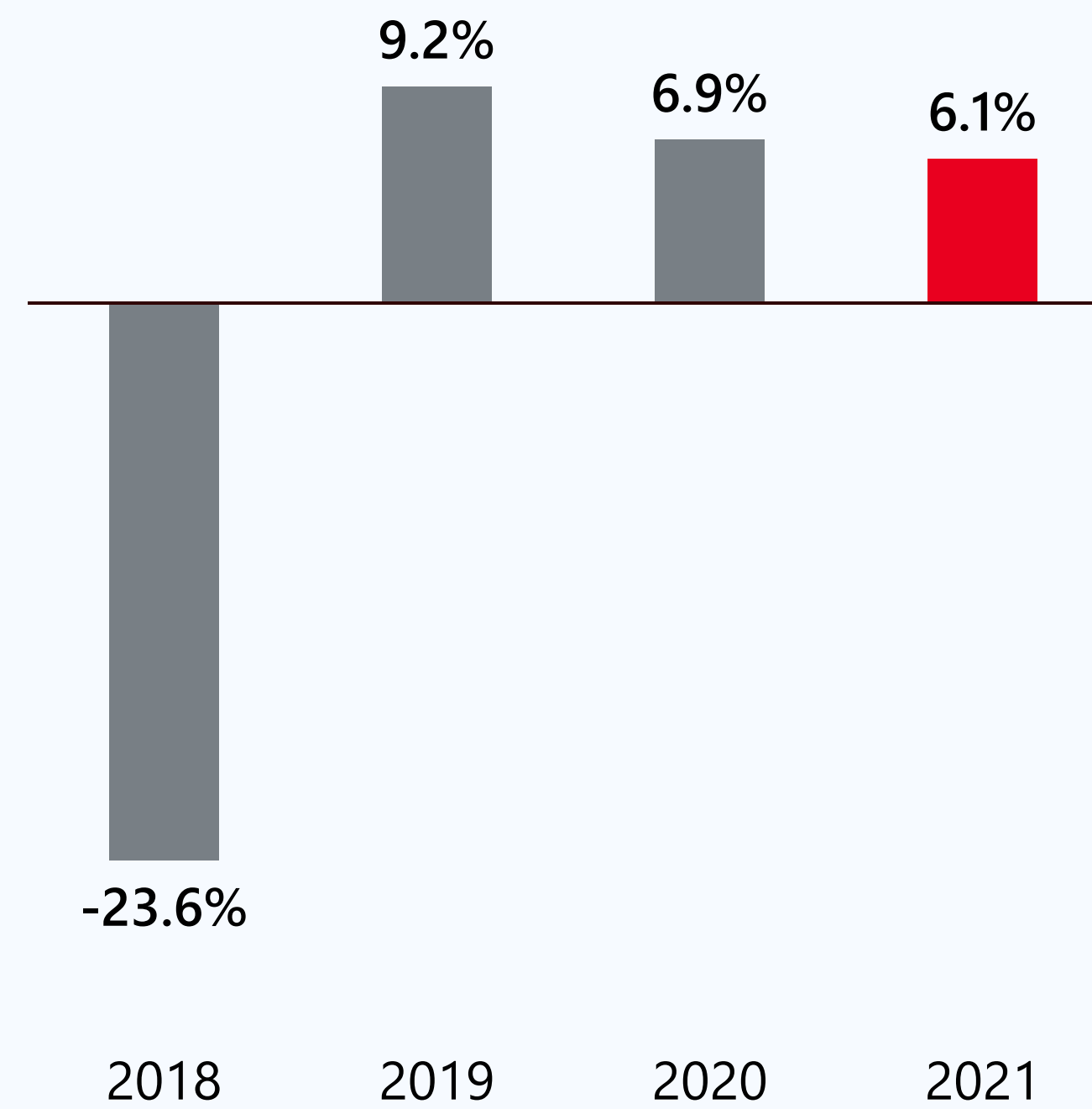


2018 – 2021: Margins

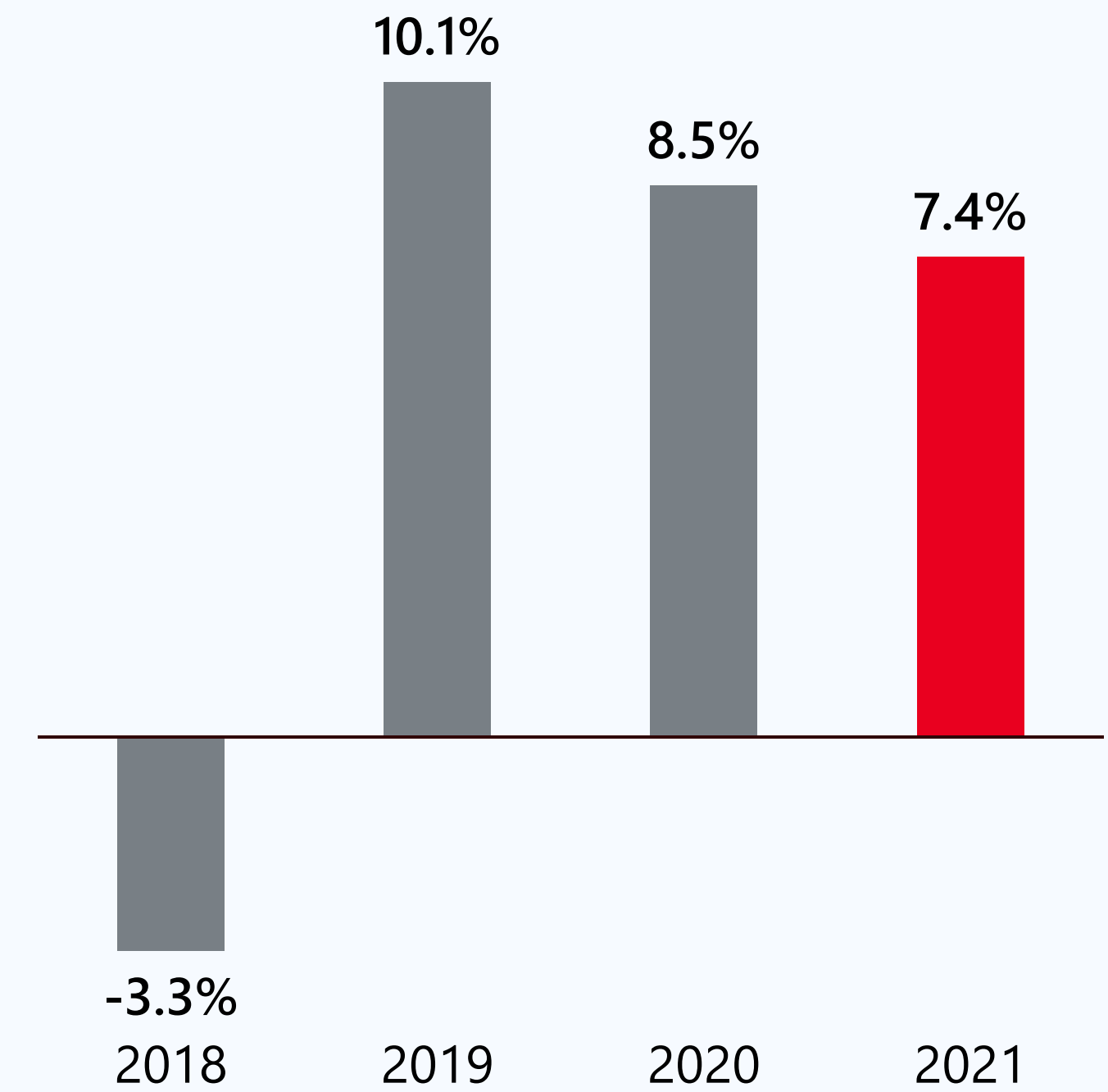
Gross Margin
(as % of revenues)



Net Margin
(as % of revenues)



Adj. Net Margin⁽¹⁾
(as % of revenues)



Note: (1) Adjusted net margin is defined as net profit/loss excluding share-based compensation expenses, divided by revenues.