



4Q 2020



**2014**



**7**



**1600+**



**40+**



**1.6mn**



**7.3bn km**

Founded

Series

Dedicated Store

Countries

Scooters Sold

Riding Data



# Existing Product Portfolio



**NQi**



**MQi**

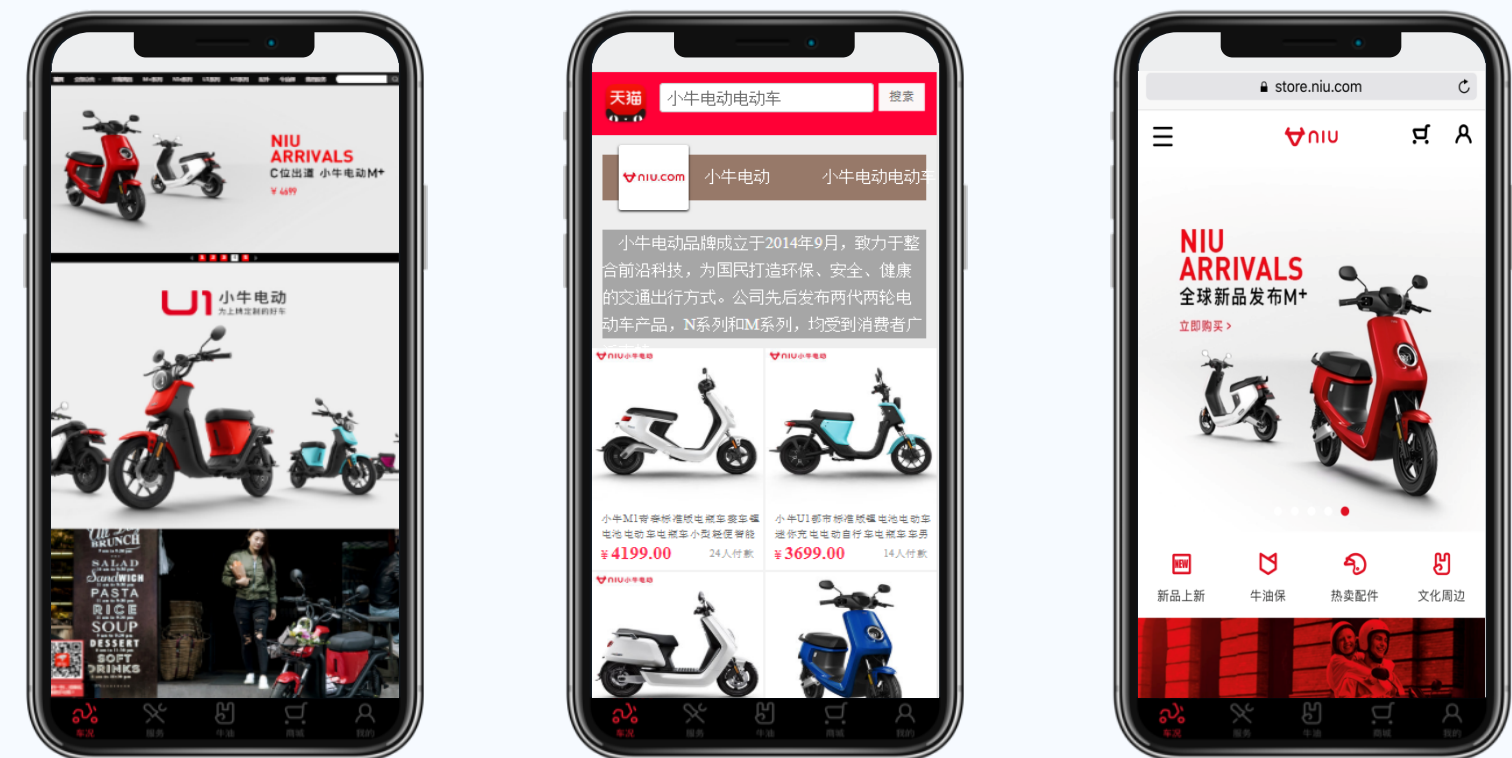


**UQi**

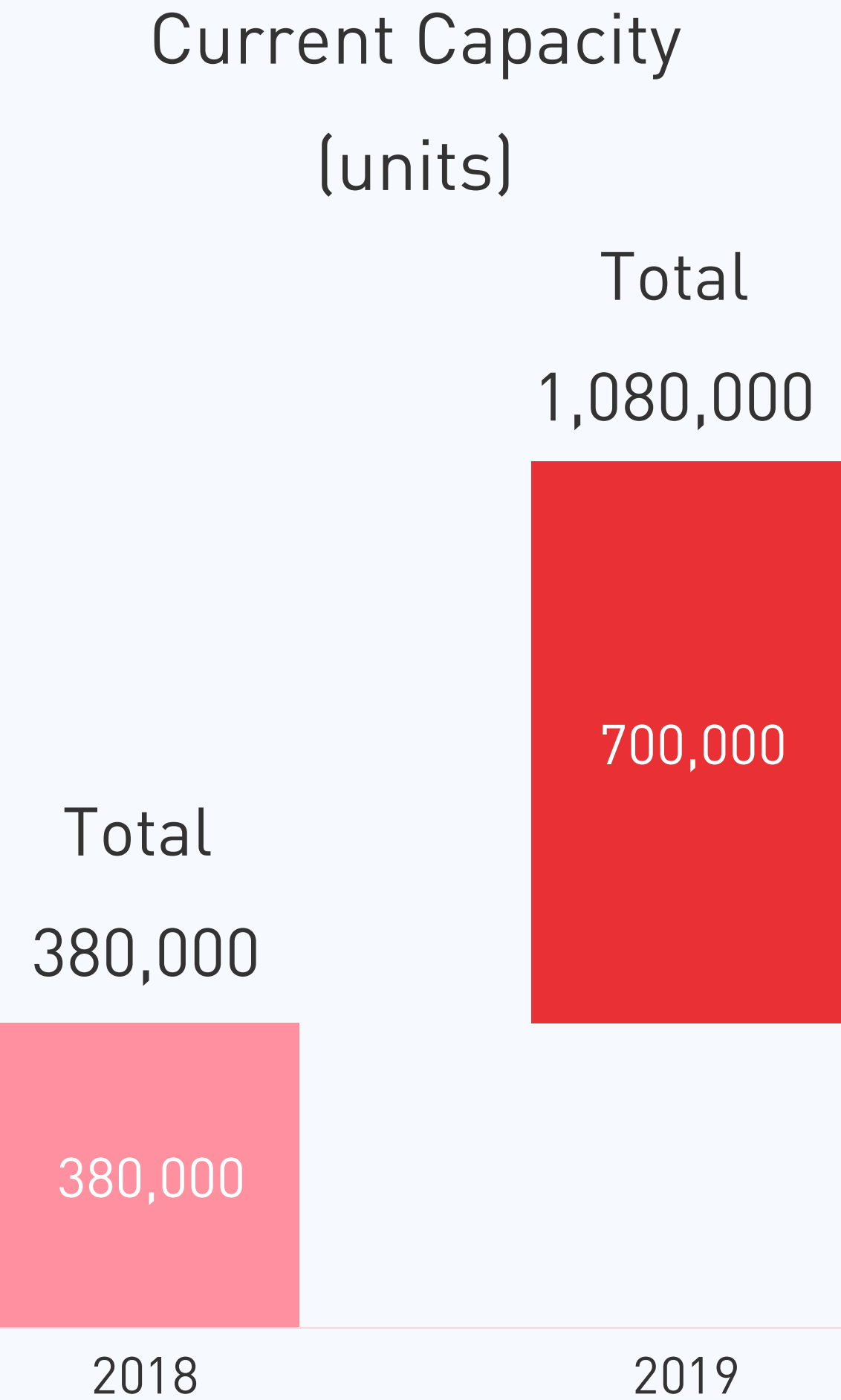


**GOVA**

# Sales Network and Omnichannel Retail Model



# Global R&D and Manufacturing Facility in Changzhou





 NIU 小牛电动

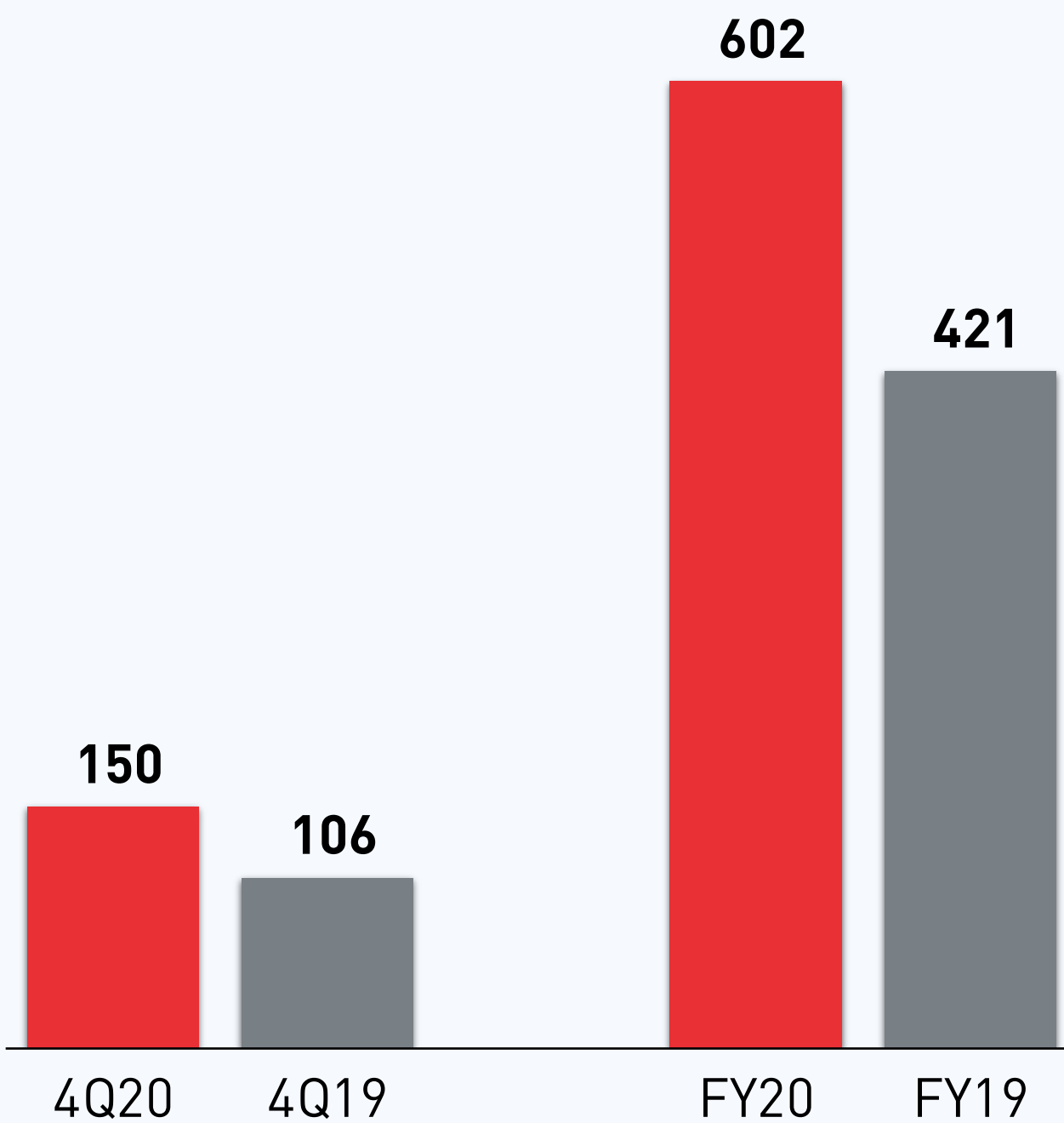
**Financial Highlights**

## 2020 Q4 E-scooter Sales Volume (units) and Y-o-Y Growth (%)

Total Sales Volume (thousands)

Q4 +42%

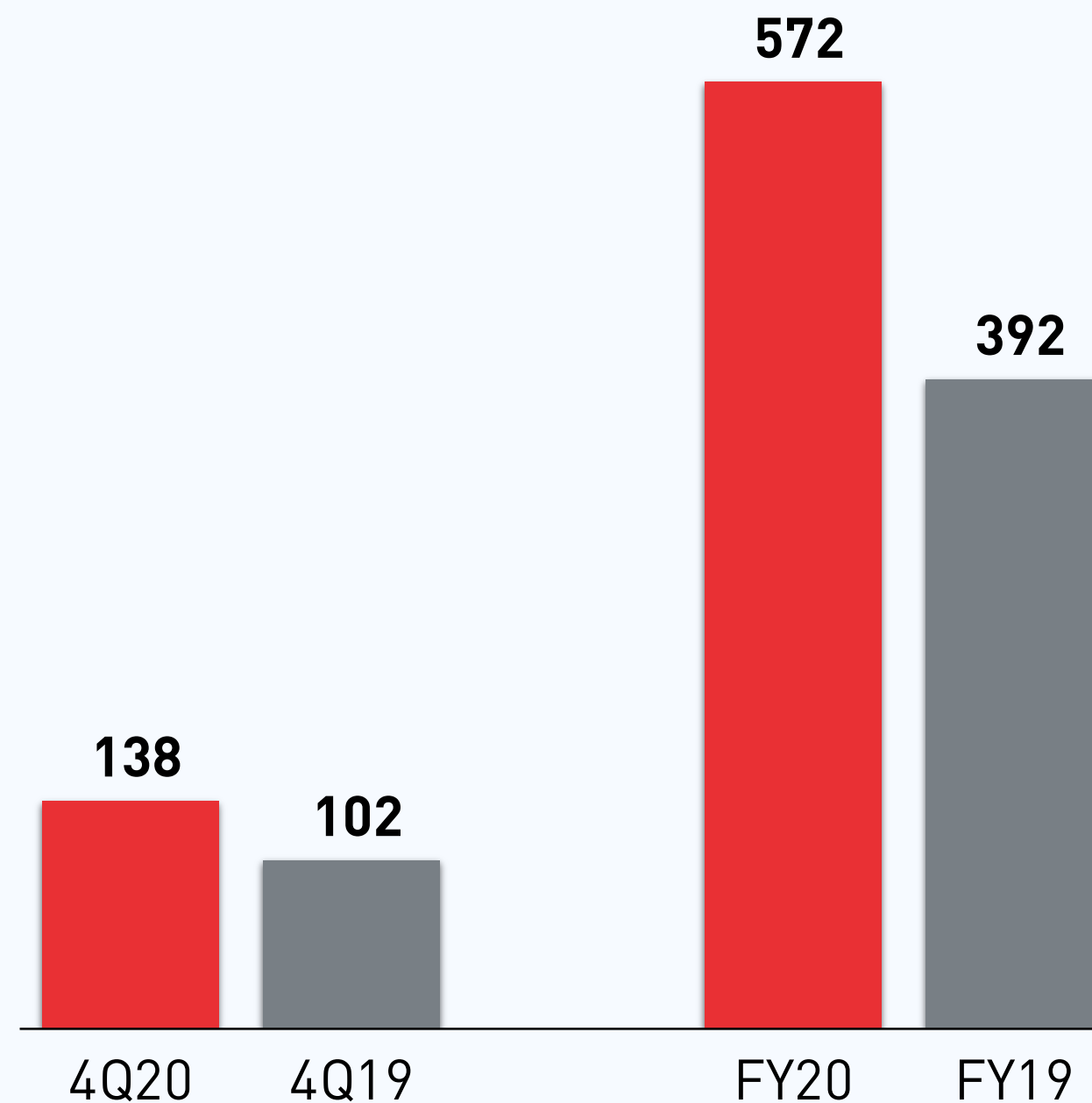
FY +43%



China Sales Volume (thousands)

Q4 +35%

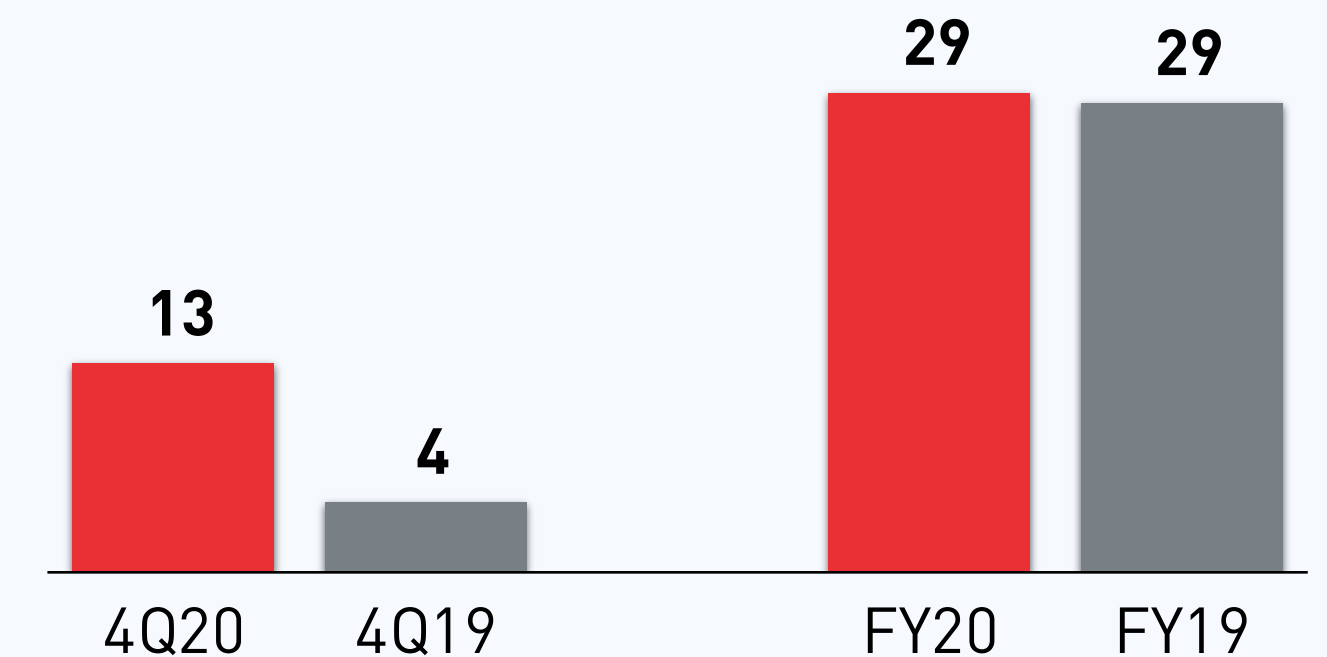
FY +46%



Overseas Sales Volume (thousands)

Q4 +197%

FY +2%



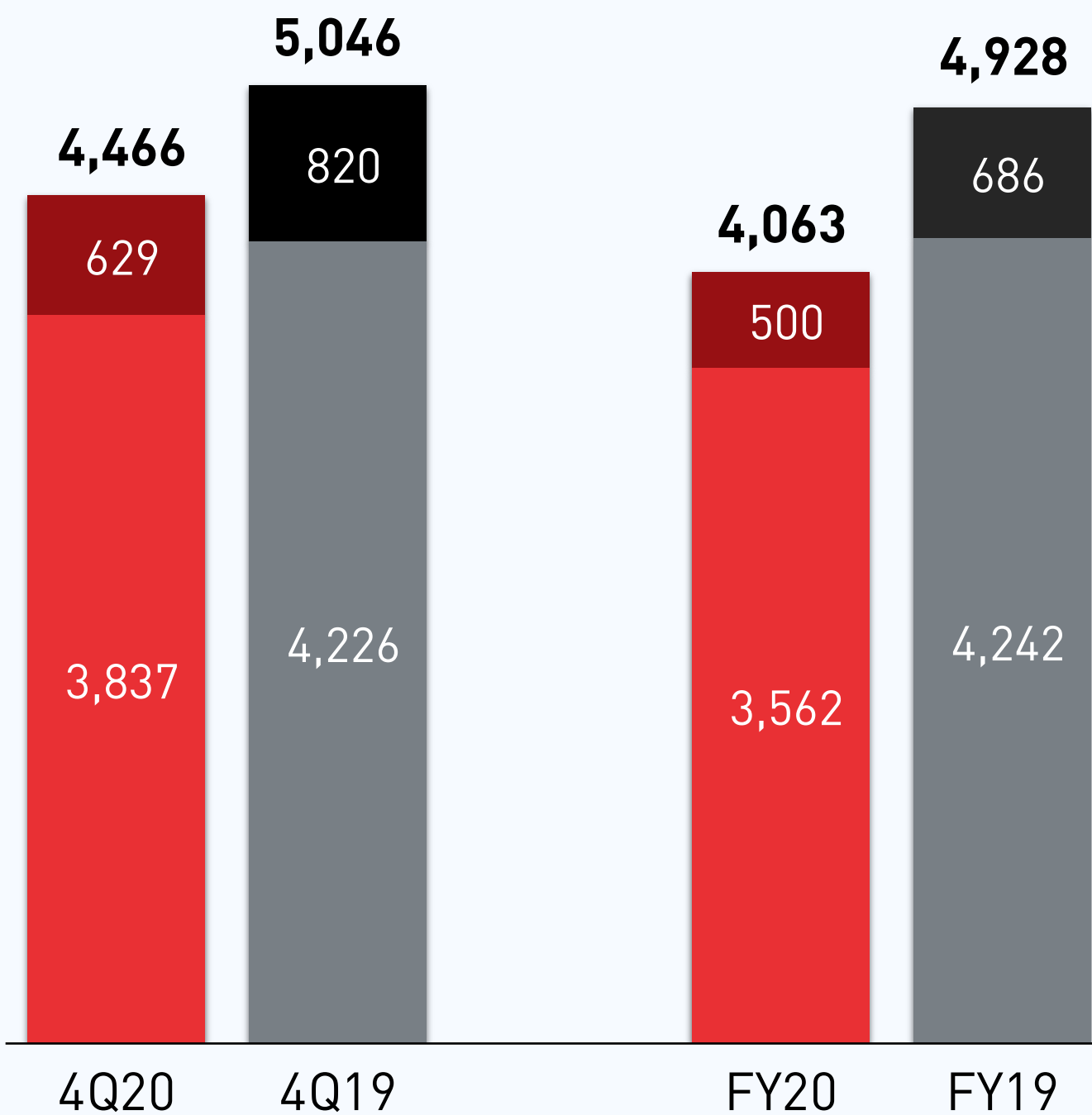
## 2020 Q4 Revenues per Scooter (ASP) and Y-o-Y Growth (%)

### Total ASP (RMB)

■ Scooter ■ Accessories, spare parts and services

Q4 -11%

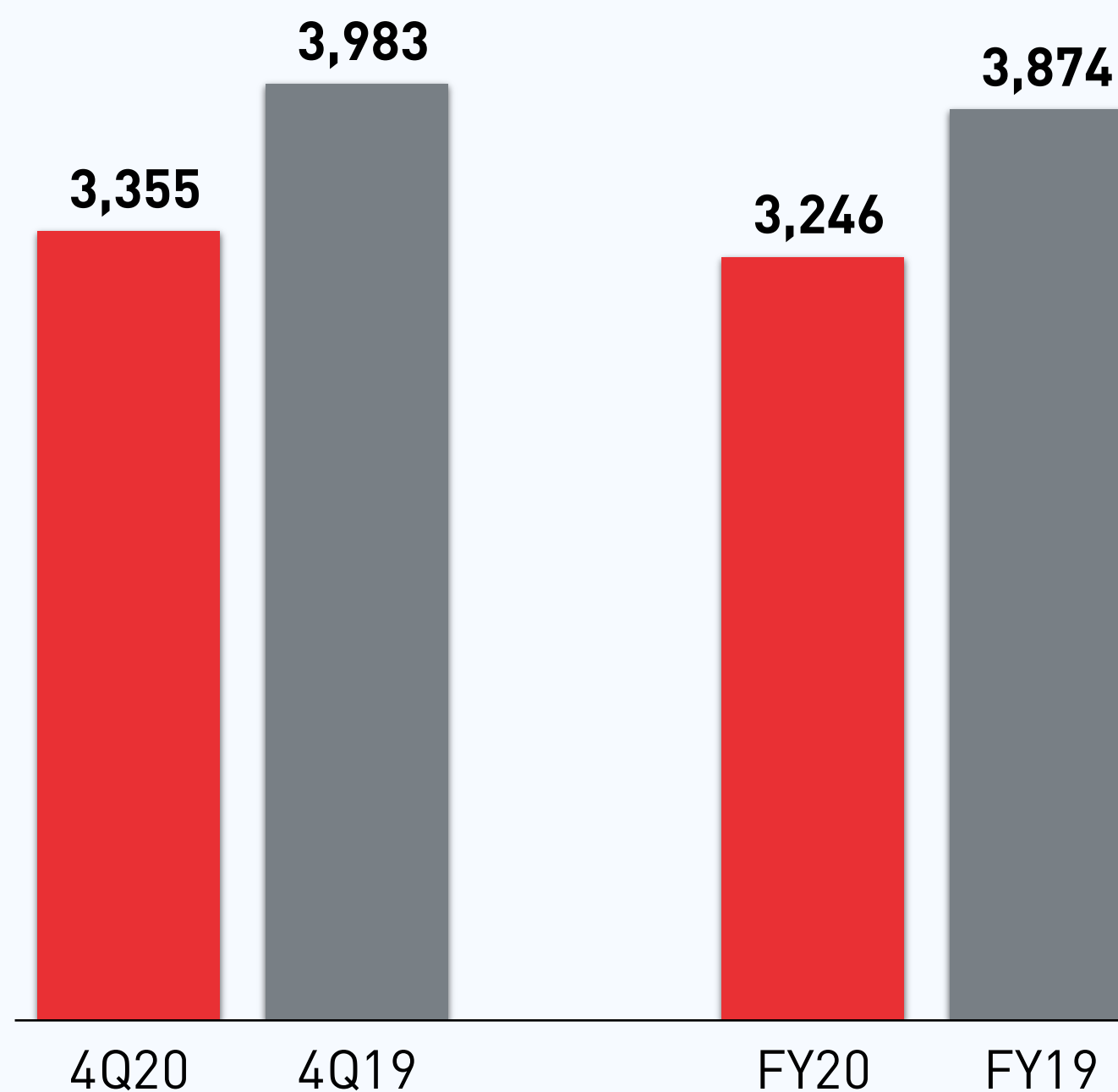
FY -18%



### China Scooter ASP (RMB)

Q4 -16%

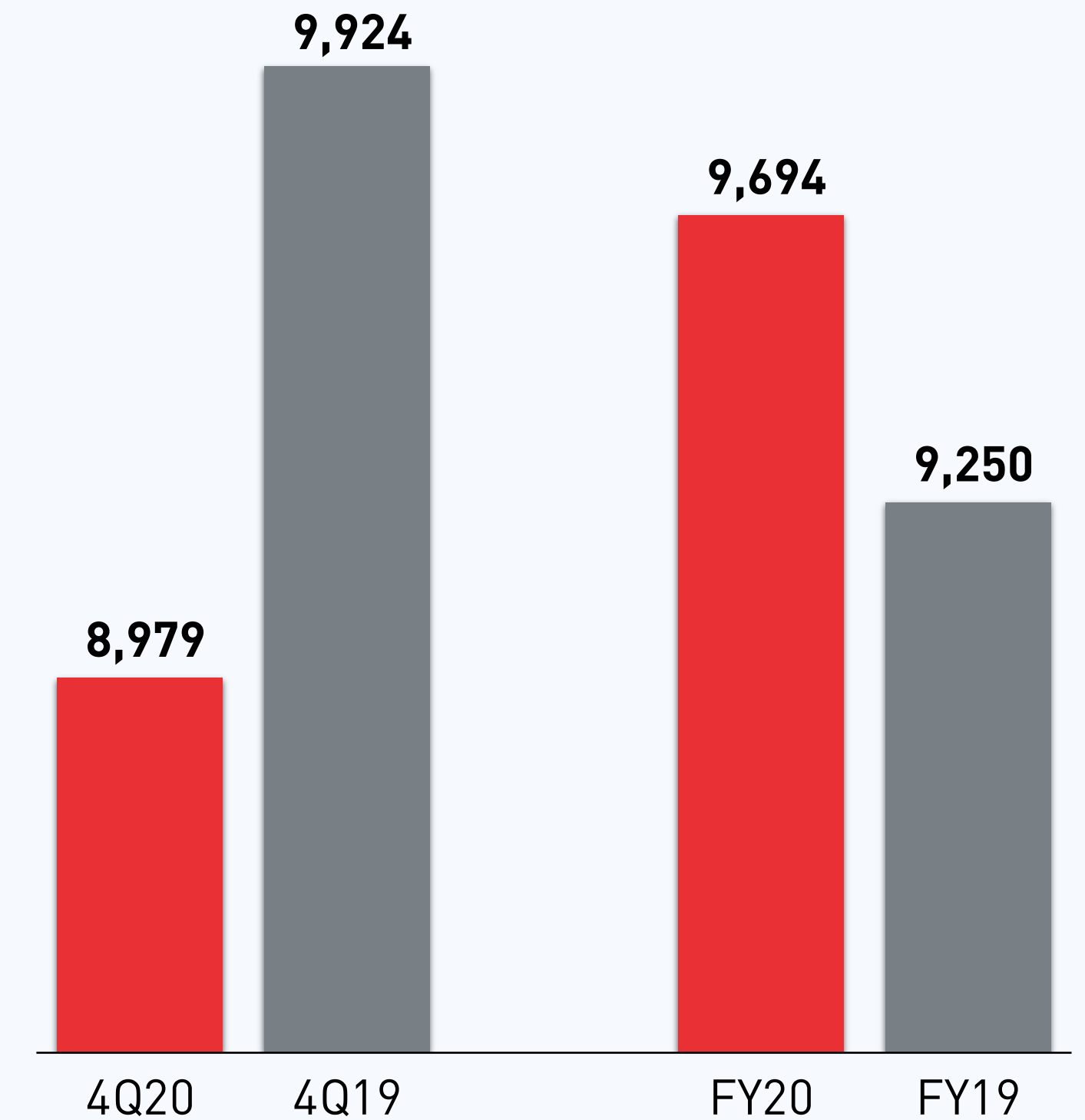
FY -16%



### Overseas Scooter ASP (RMB)

Q4 -10%

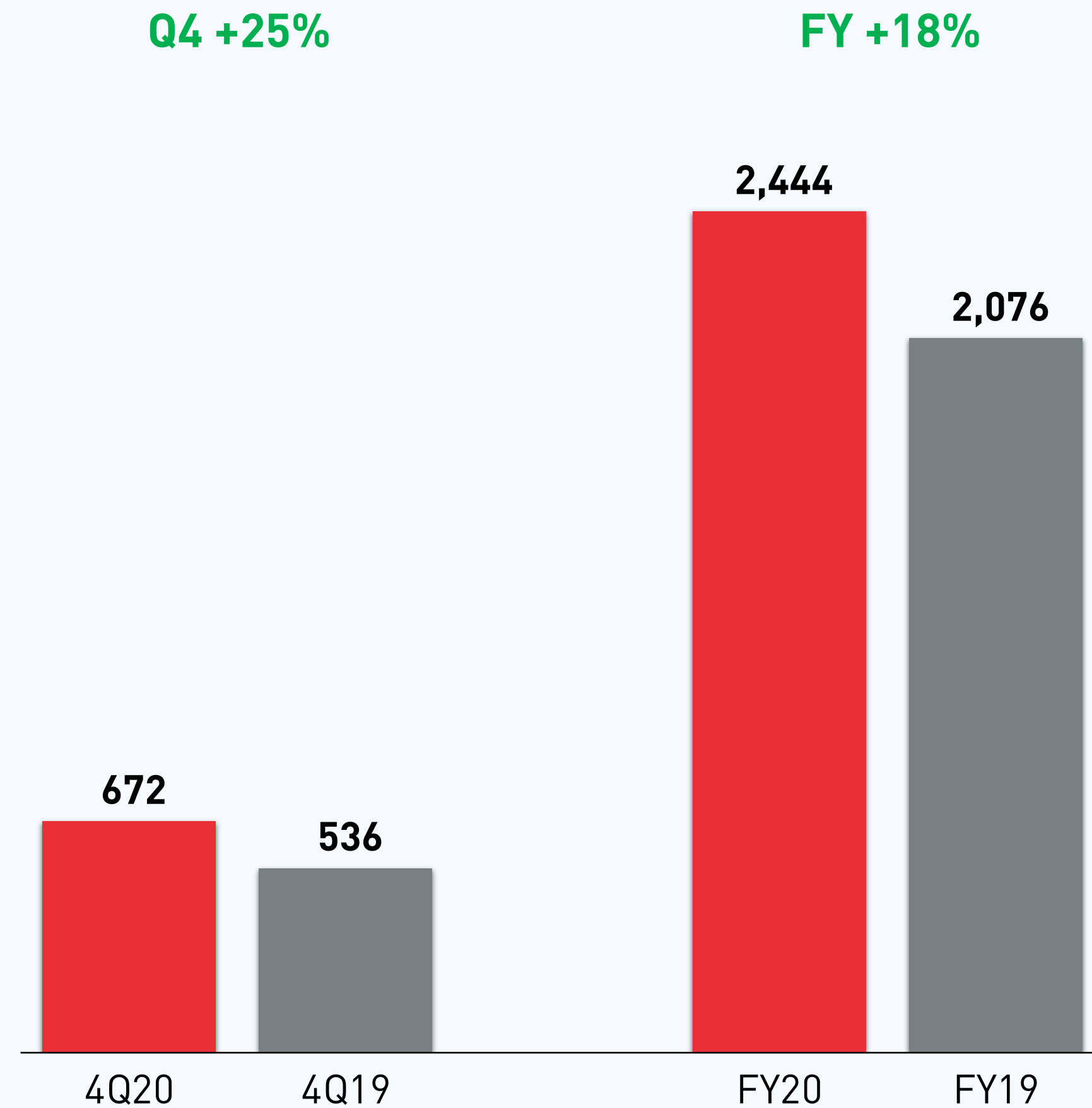
FY +5%



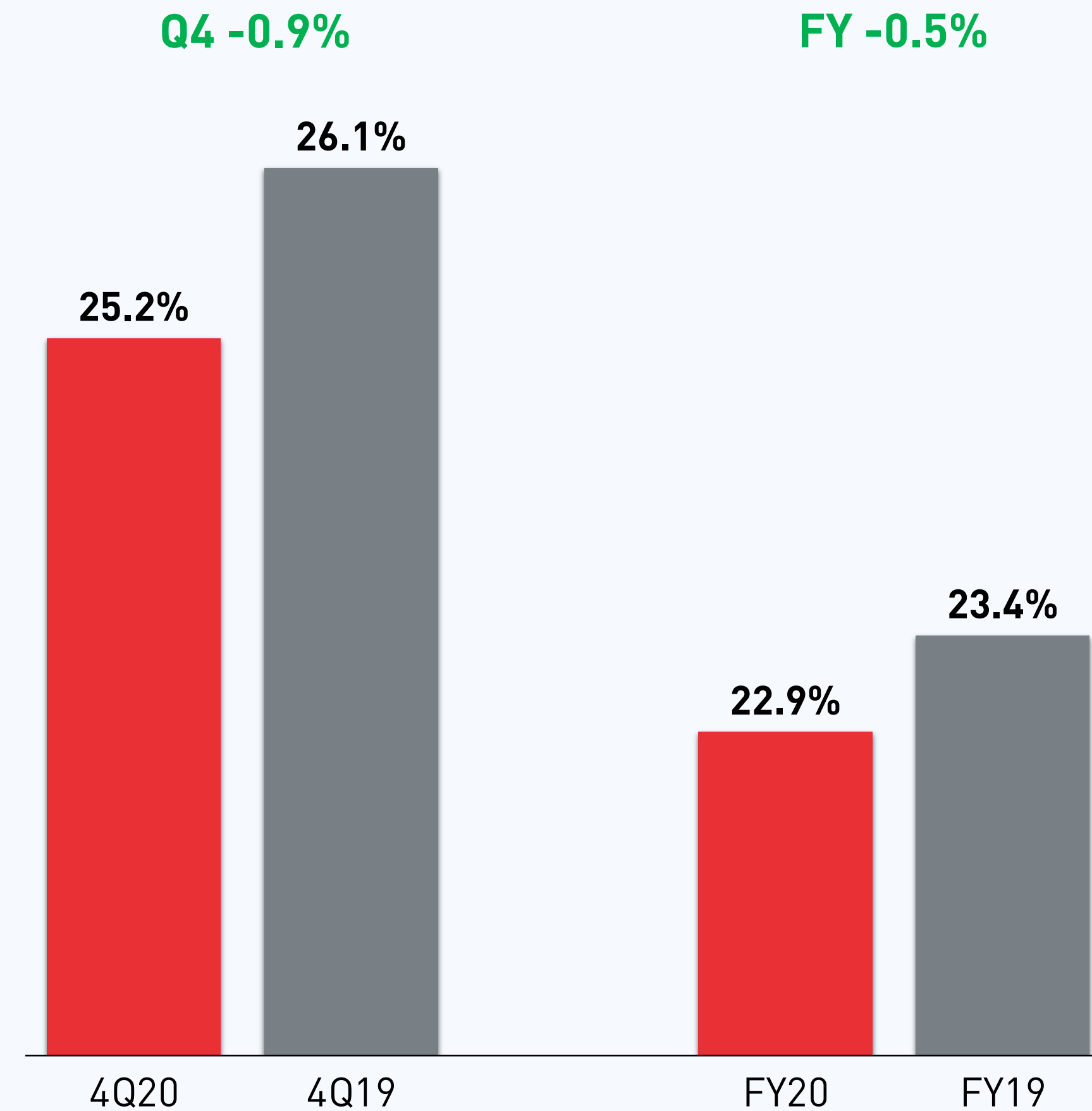


## 2020 Q4 Revenues and Gross Margin

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

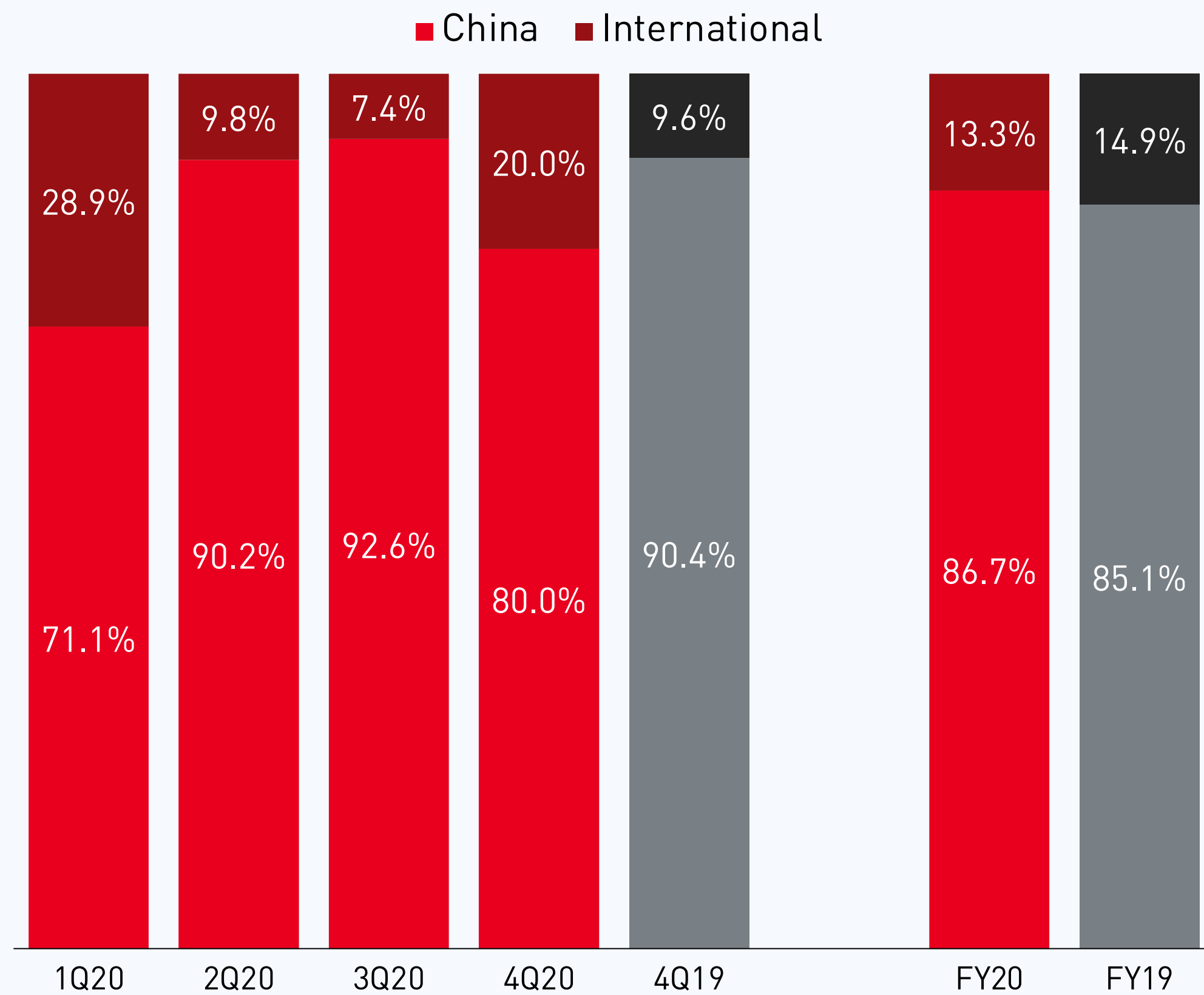


Gross Margin (as % of revenues)

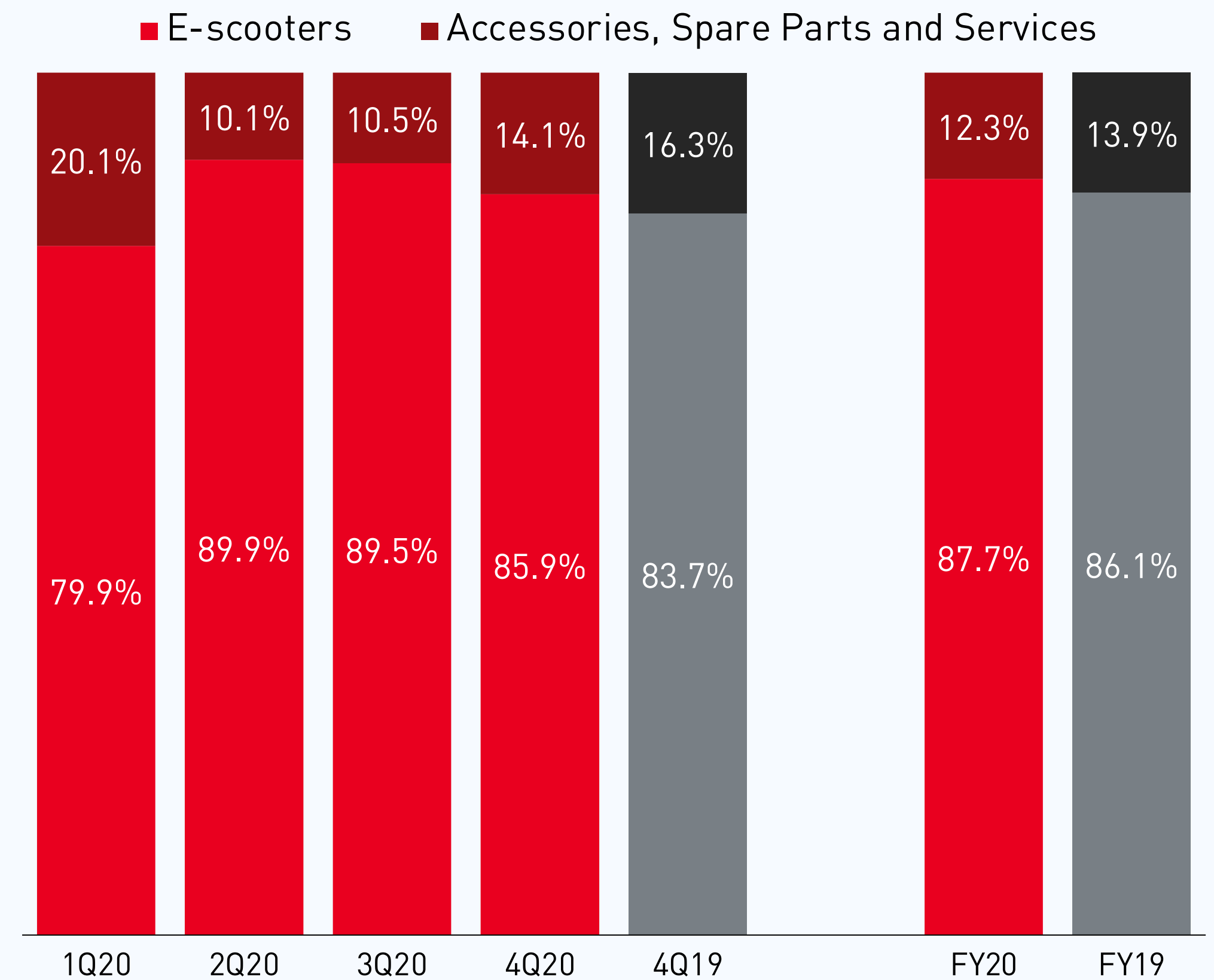


# 2020 Q4 Diversifying Revenues Base

## Scooter Revenues Breakdown by Geography



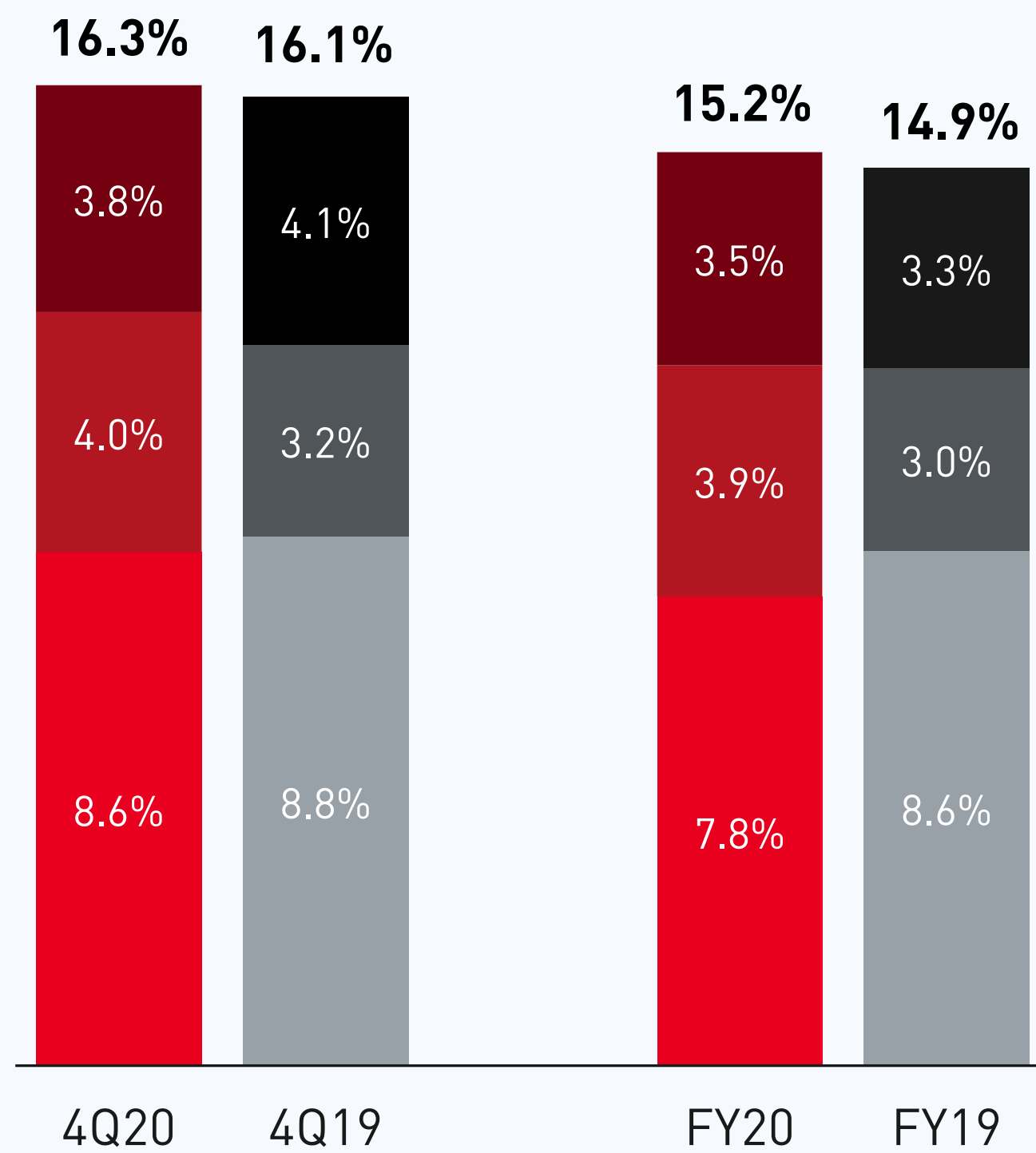
## Revenues Breakdown by Product



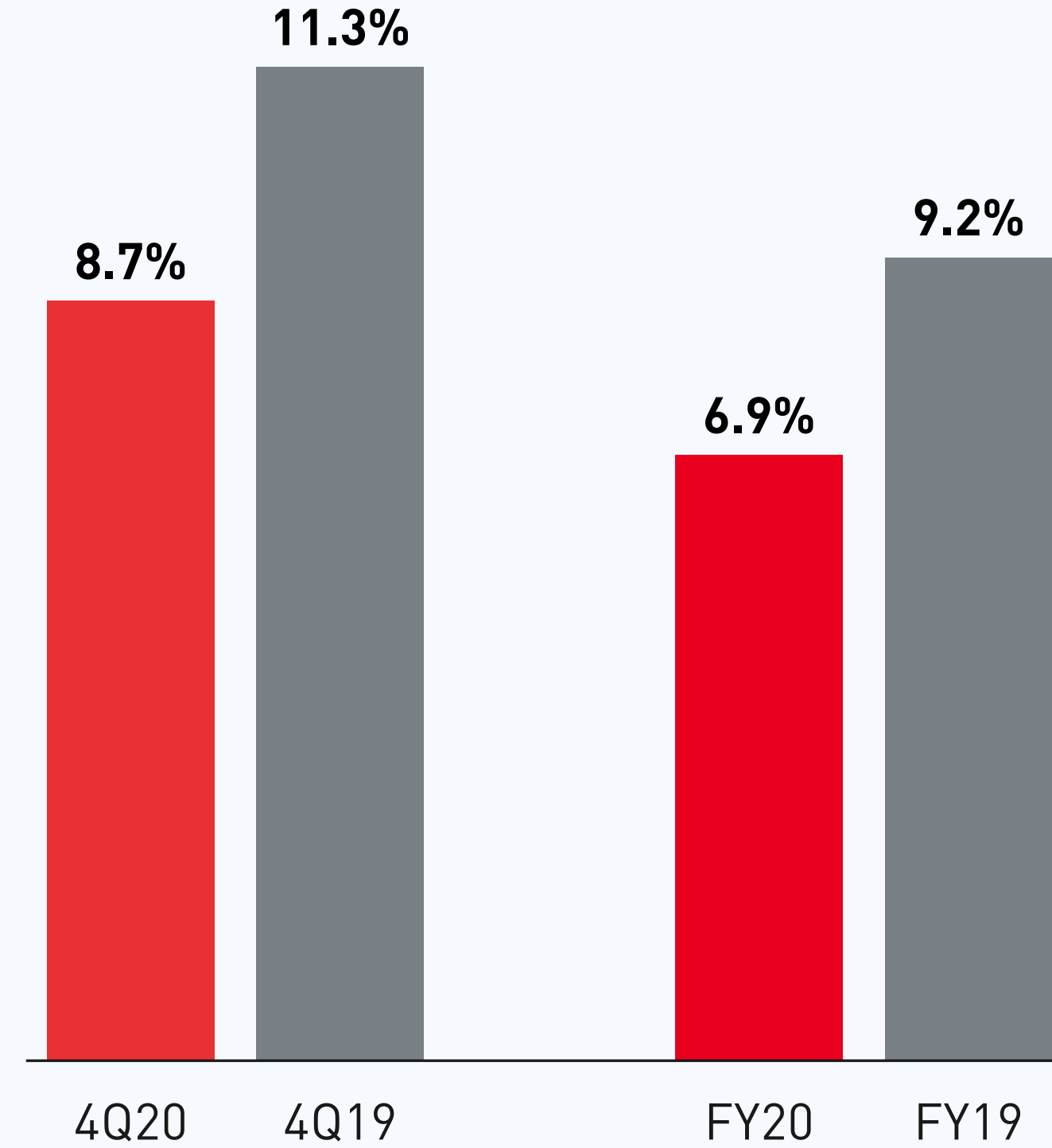
# 2020 Q4 Operating Expenses and Net Margin

Adj. Operating Expenses<sup>(1)</sup>  
(as % of revenues)

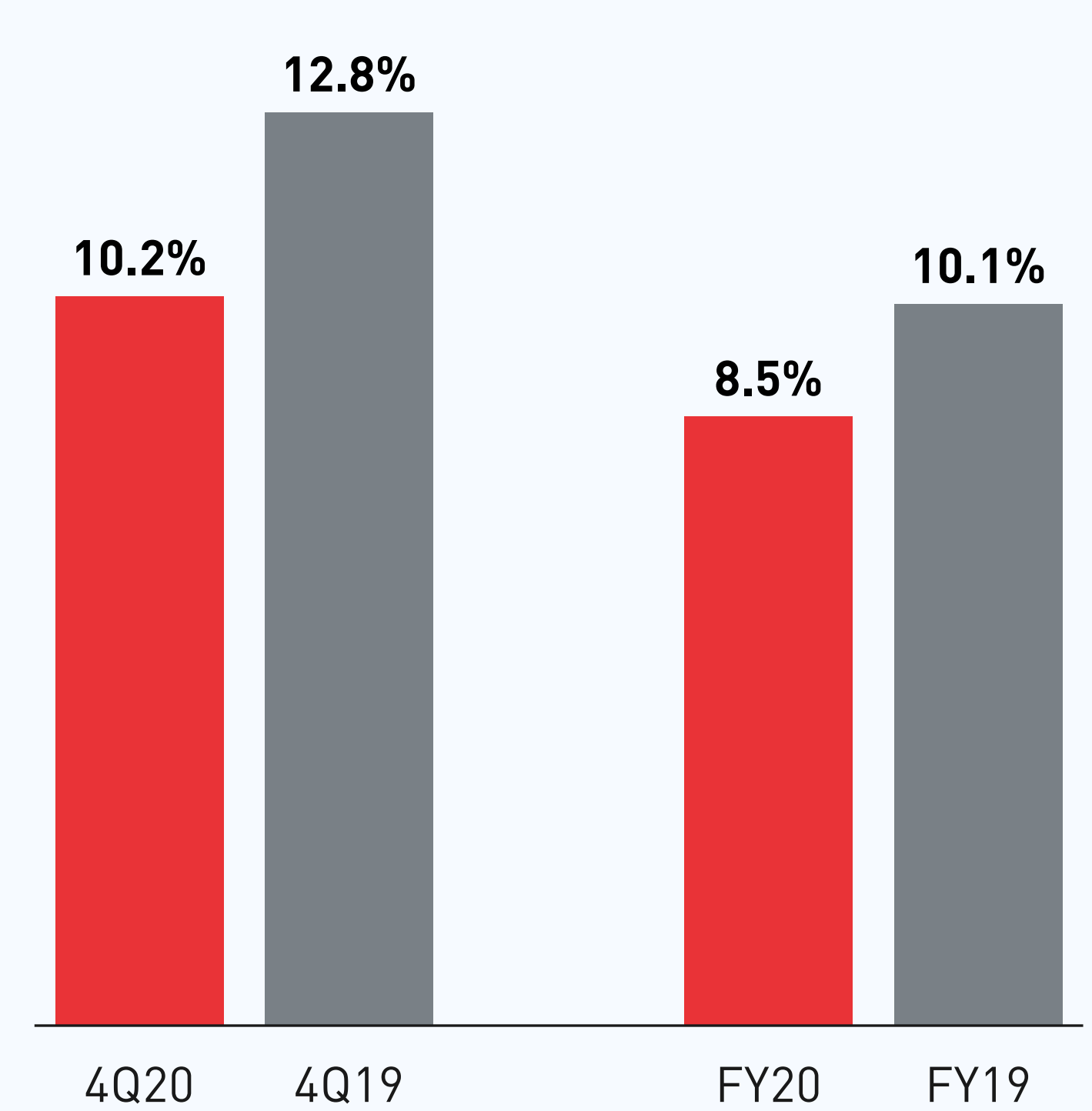
■ G & A ■ R & D ■ S & M



Net Margin (as % of revenues)



Adjusted Net Margin<sup>(2)</sup> (as % of revenues)

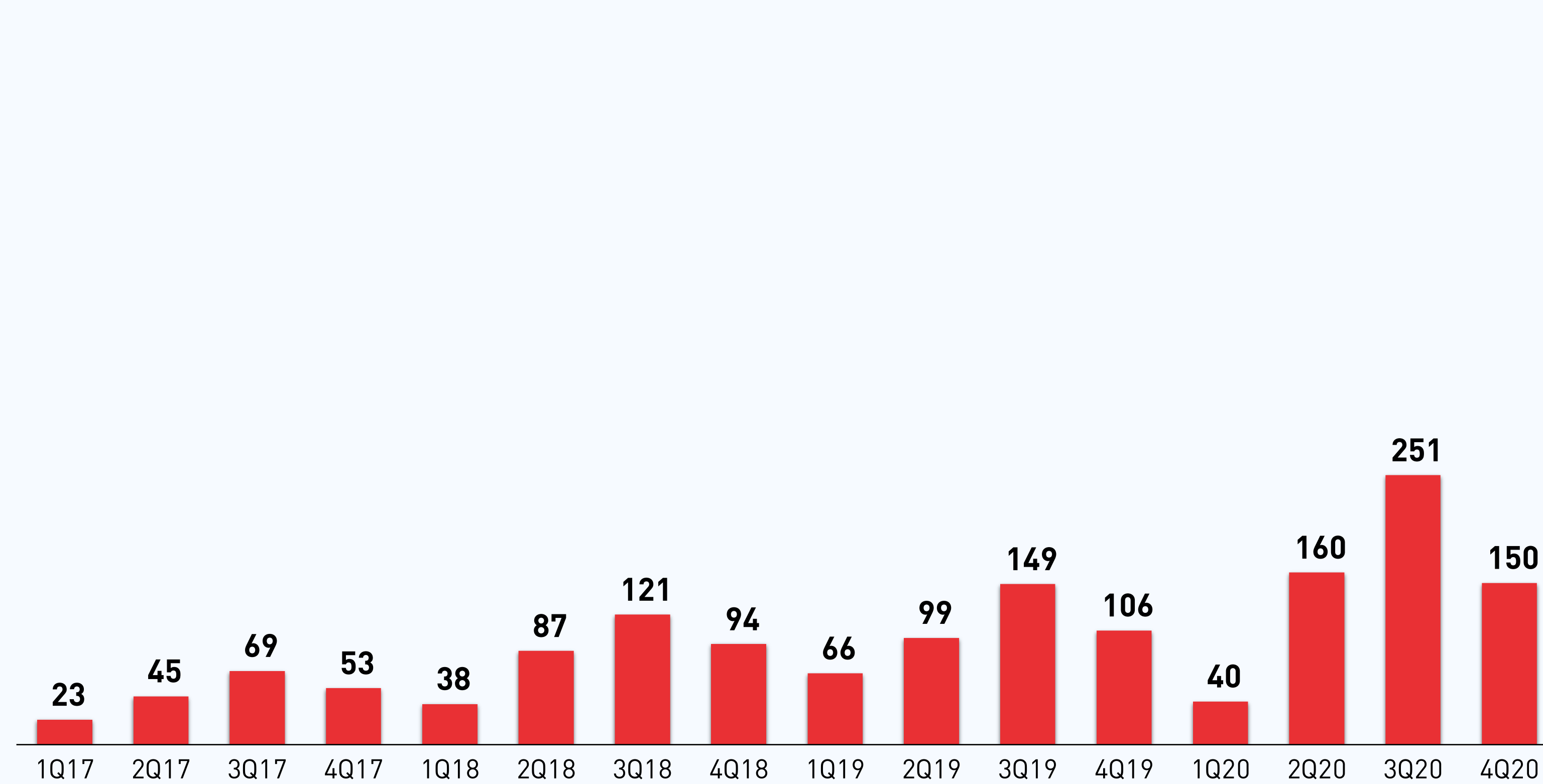


(1) Adj. operating expenses is defined as operating expenses excluding share-based compensation expenses, divided by revenues;  
 (2) Adjusted net margin is defined as net profit/loss excluding share-based compensation expenses, divided by revenues.

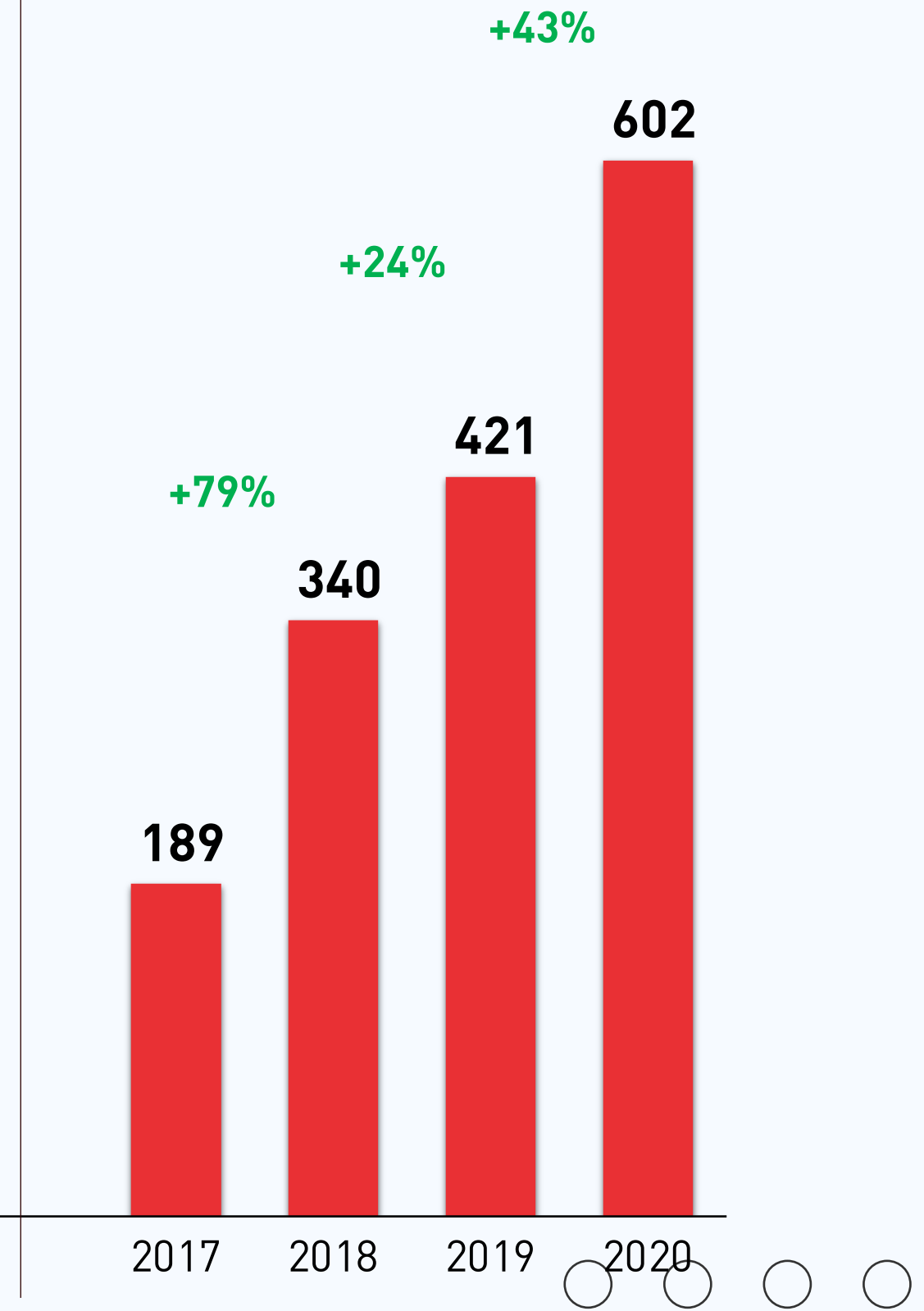
# 2017 – 2020: Sales Volume

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

Quarterly Volume



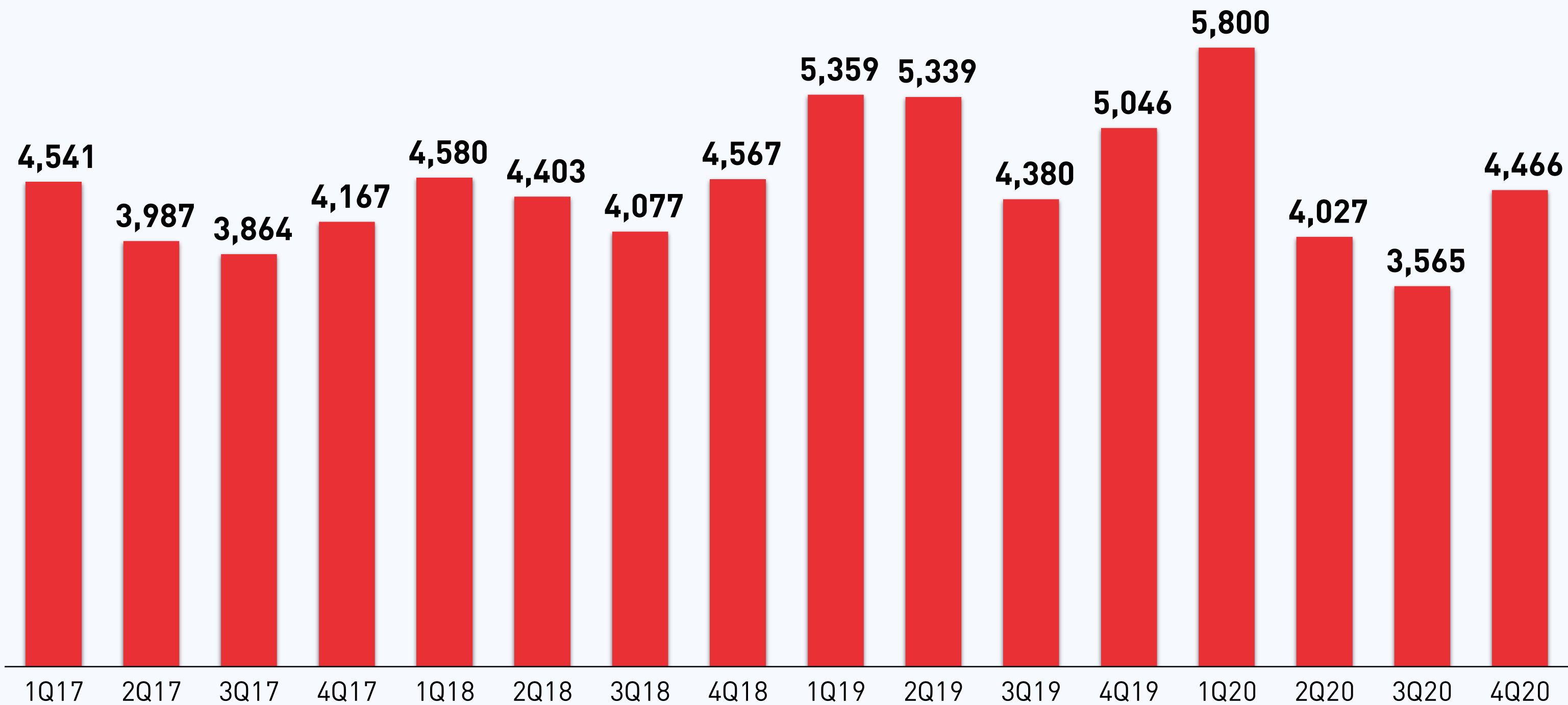
Yearly Volume



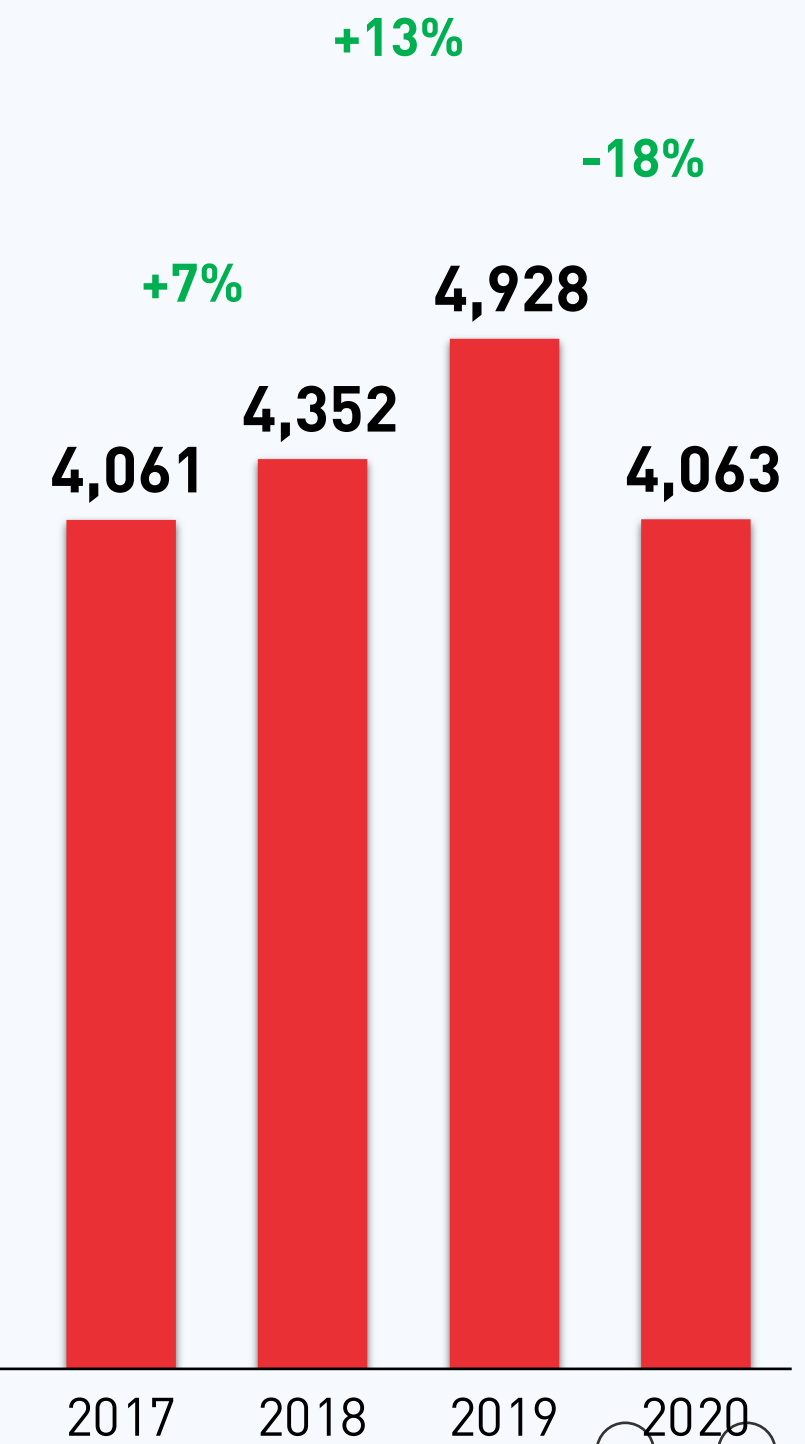
# 2017 – 2020: Revenues per Scooter (ASP)

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

Quarterly ASP



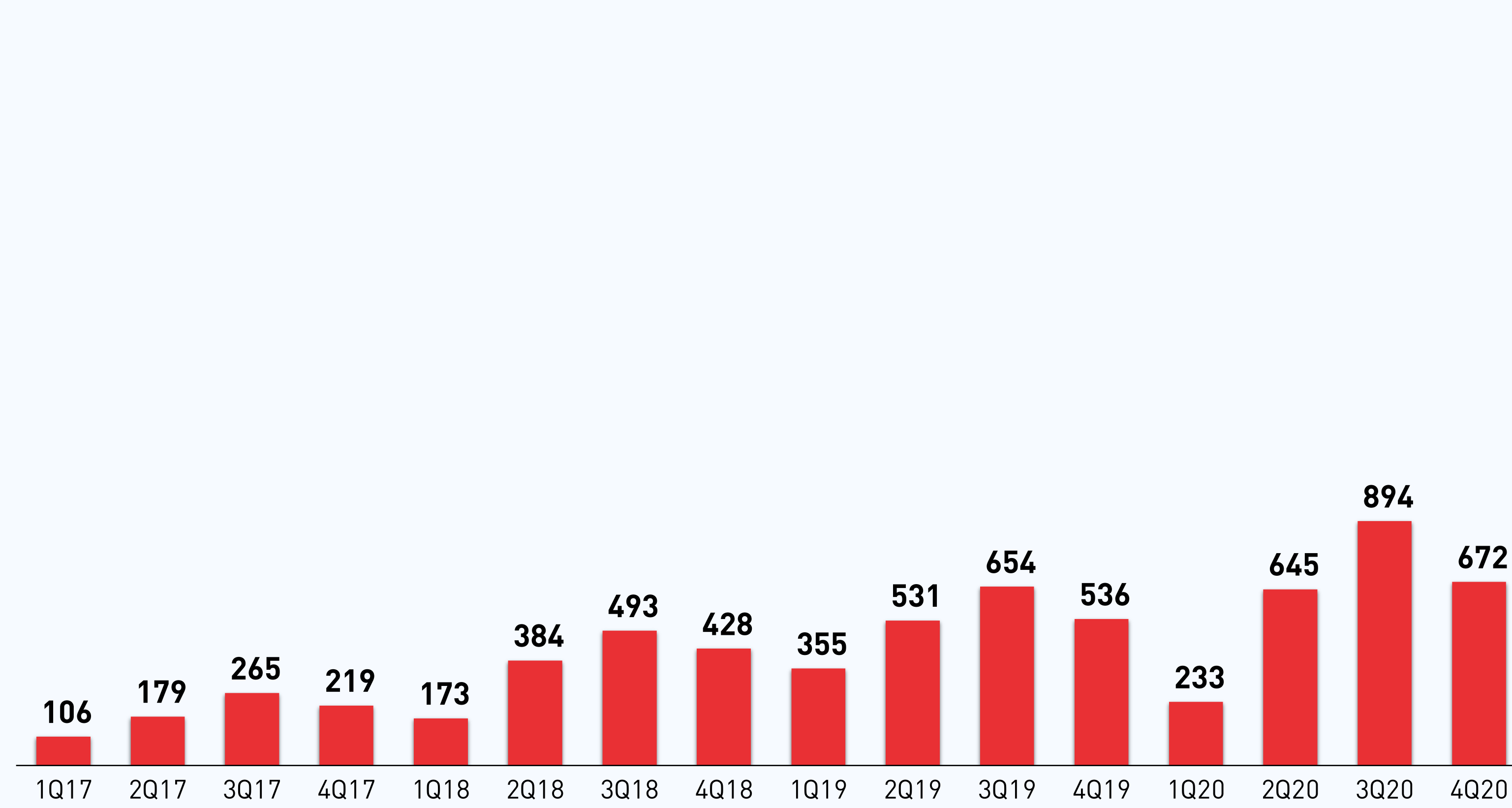
Yearly ASP



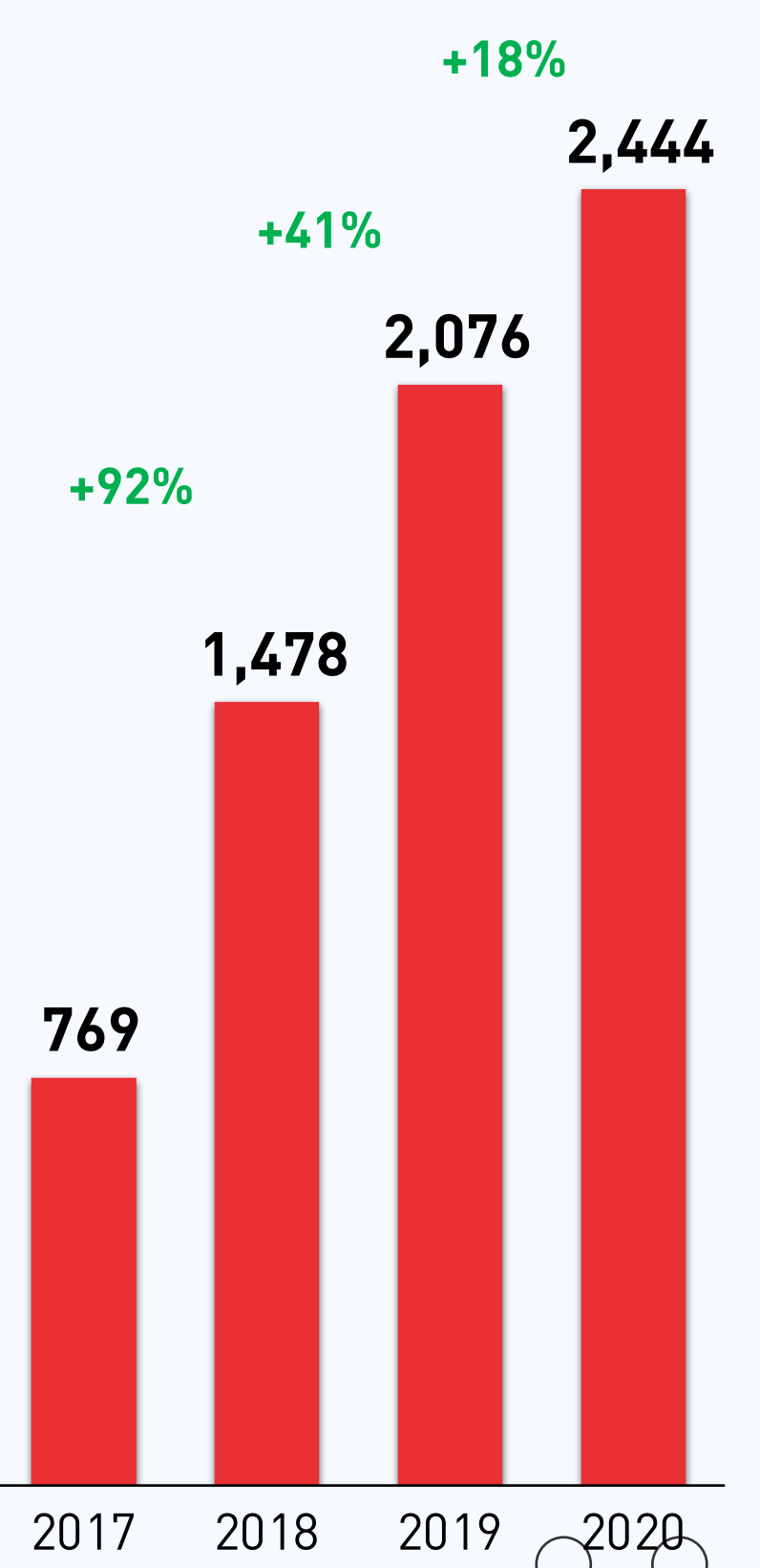
# 2017 – 2020: Revenues

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

Quarterly Revenues

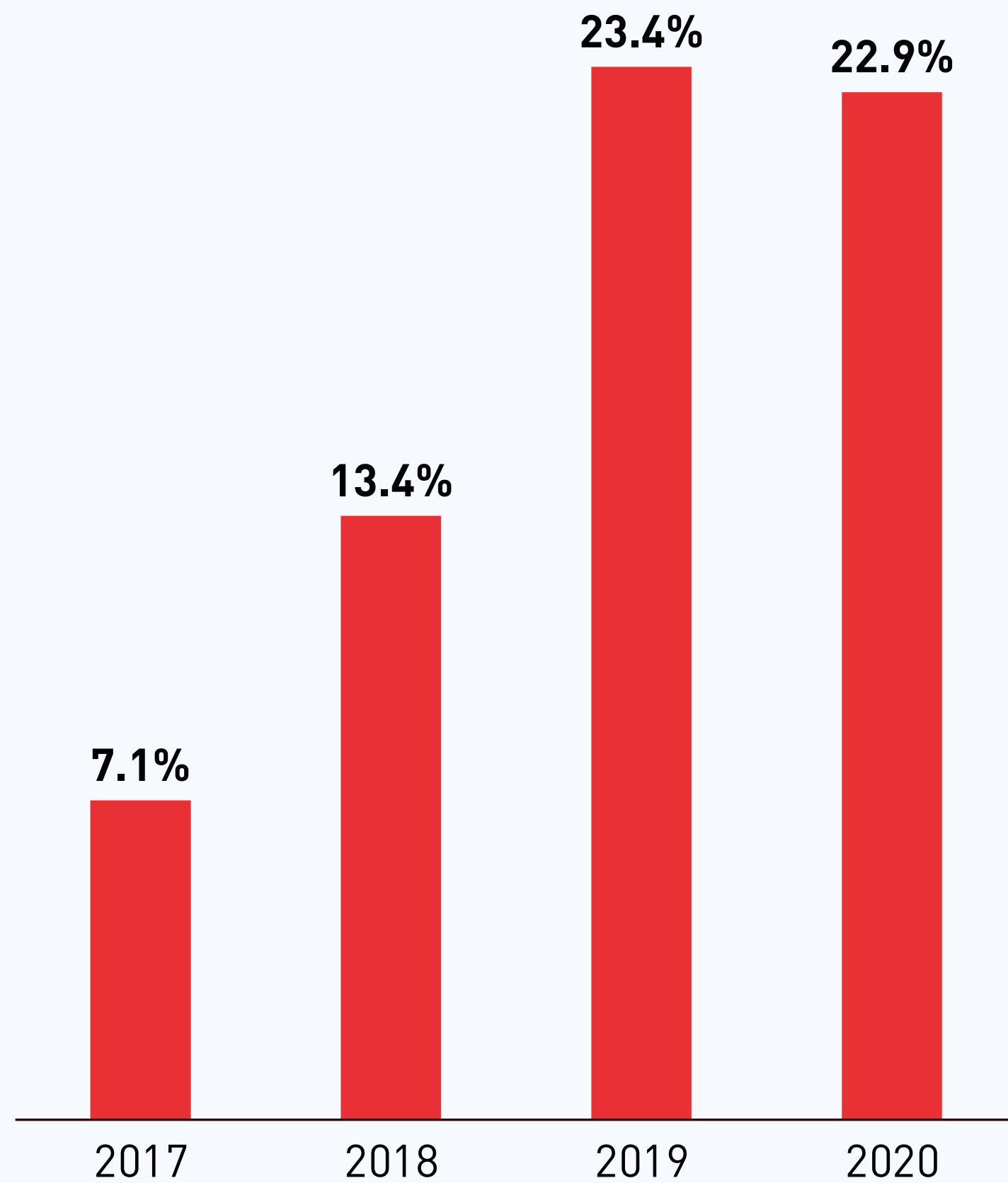


Yearly Revenues

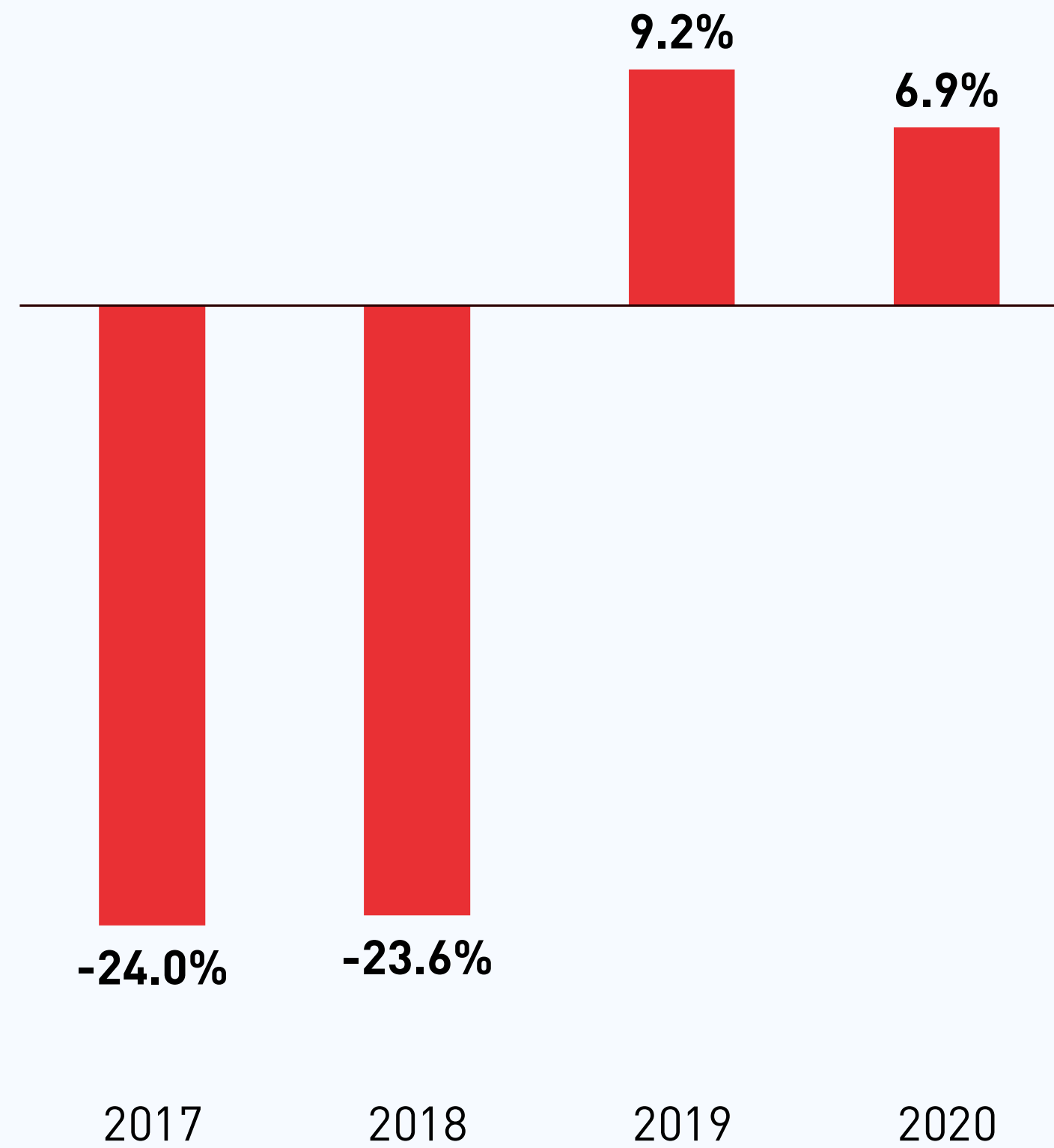


## 2017 – 2020: Margins

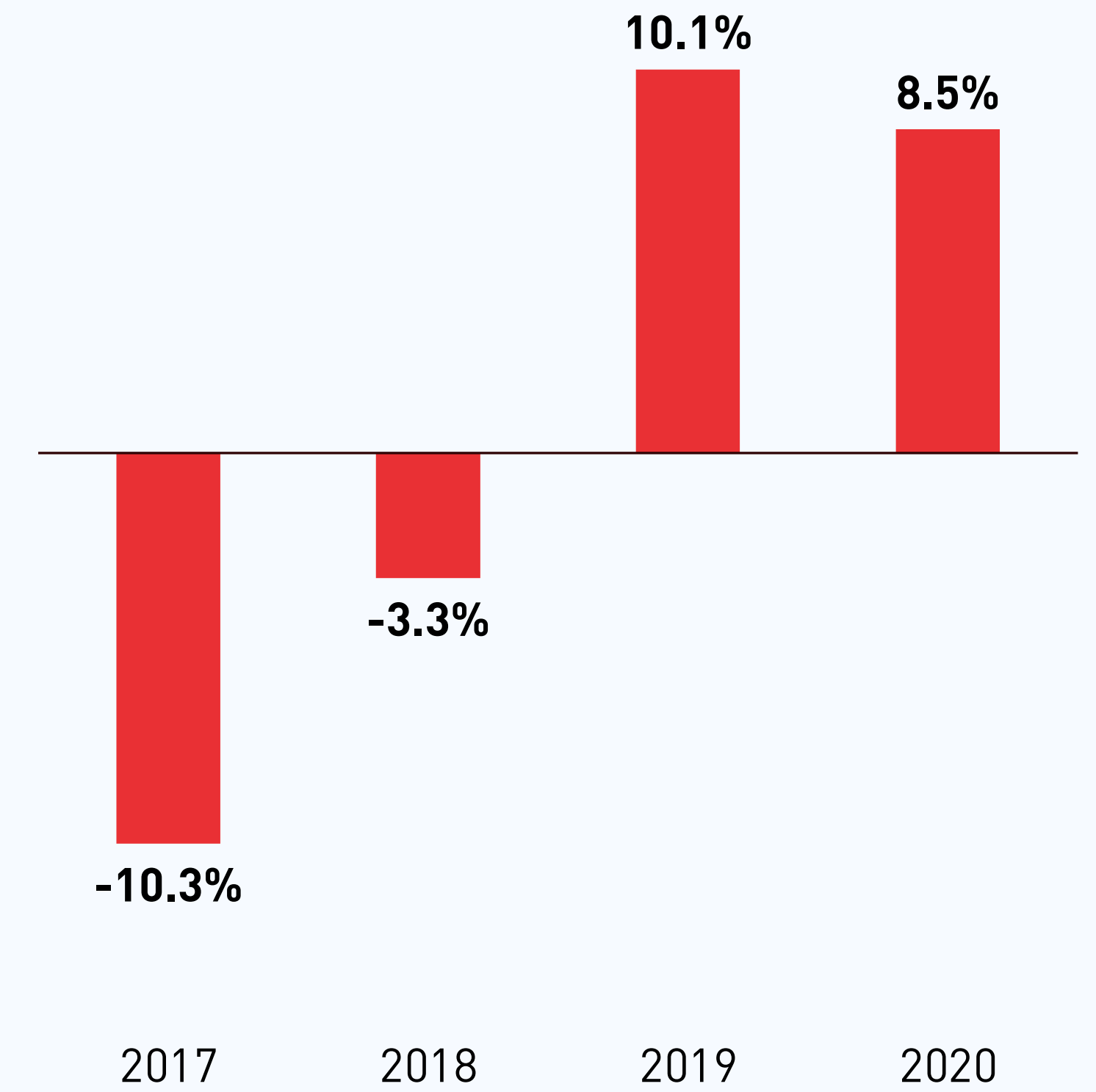
Gross Margin (as % of revenues)



Net Margin (as % of revenues)



Adjusted Net Margin<sup>(1)</sup> (as % of revenues)



(1) Adjusted net margin is defined as net profit/loss excluding share-based compensation expenses and changes in fair value of a convertible loan, divided by revenue

**A NIU WAY  
FORWARD**

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