

# NIU 小牛电动

2Q 2022



## NIU at a glance

2014

Founded

8

Series of  
electric two wheelers

3,329

Stores in China

52

Countries

3mn

Scooters  
Sold Globally

13bn km

Riding Data



China: We continue to rapidly expand our product lines, now extending to the mass-medium market



**NQi**

2015 / 2019\*



**MQi**

2016 / 2021\*



**UQi**

2017 / 2022\*



**G**

2019 / 2022\*



**F**

2021



**C**

2021

**GOVA**

Year introduced

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

# EU and US: Our brand can be easily extended into new categories to capture new market growth



**NQi6TS**

2019



**MQi6T**

2020



**MQi6T EVO**

2021



**KQi**

2021



**BQi**

2021  
(to be offered)



**RQi**

2021  
(to be offered)

Year introduced

Asian markets: We have introduced a high-end and mid-end models in Indonesia as a starter



**NQi**

2021



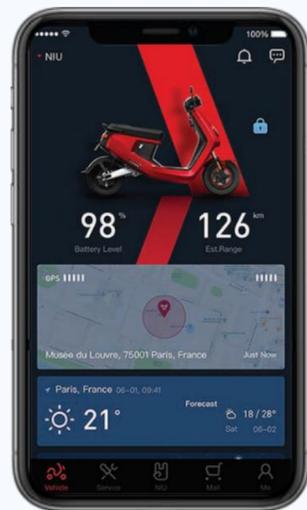
**G3**

2021

Year introduced

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

## Our App



## Our Scooter



## Our battery

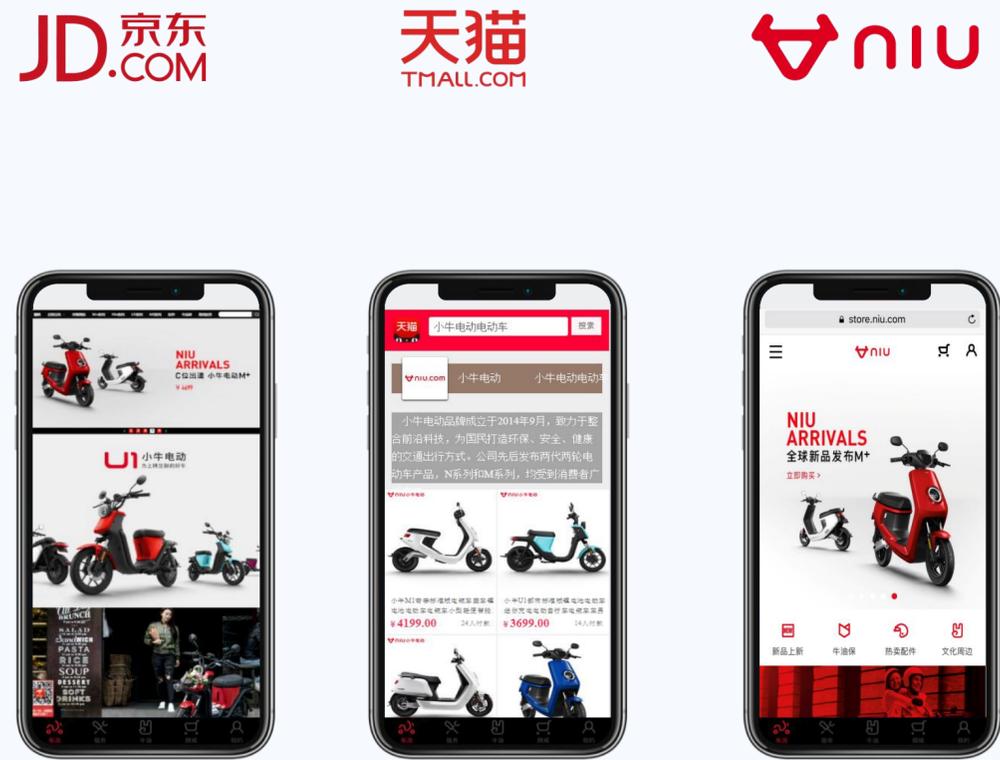
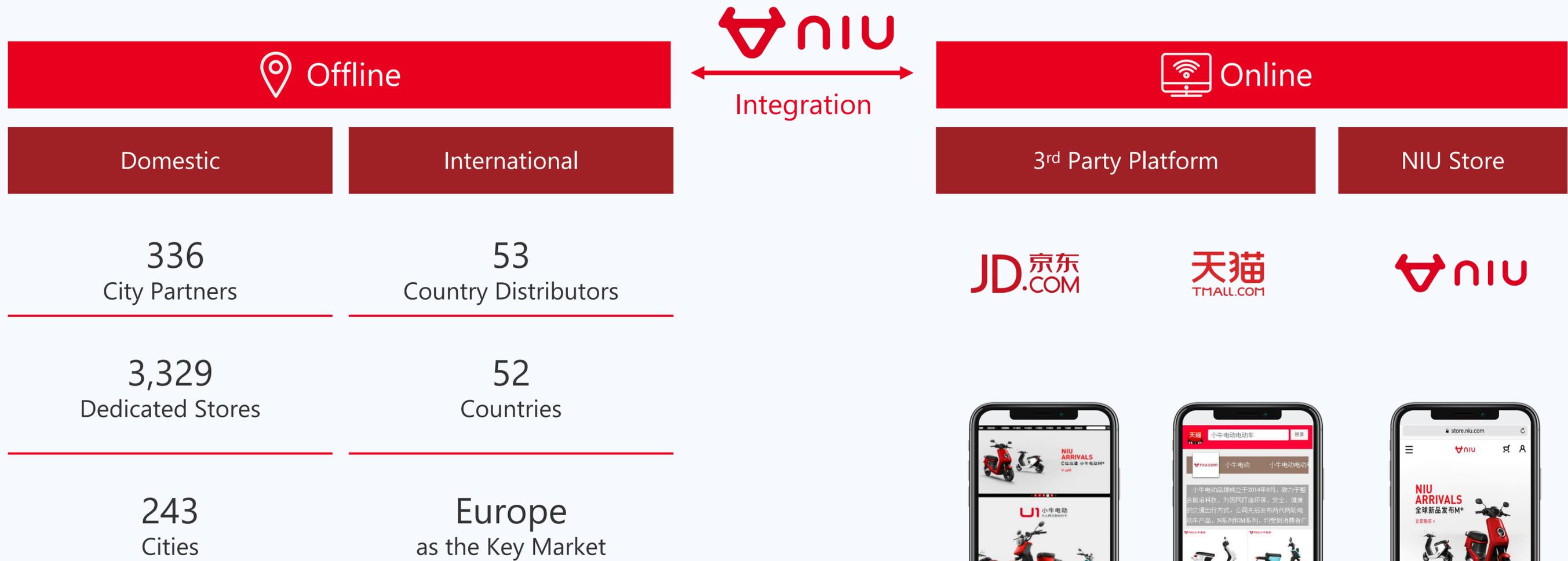


Portable battery pack

Winner of seven major international design awards



# Sales Network and Omnichannel Retail Model



# Phase II facility started production from September 2021



Current Capacity  
(units)



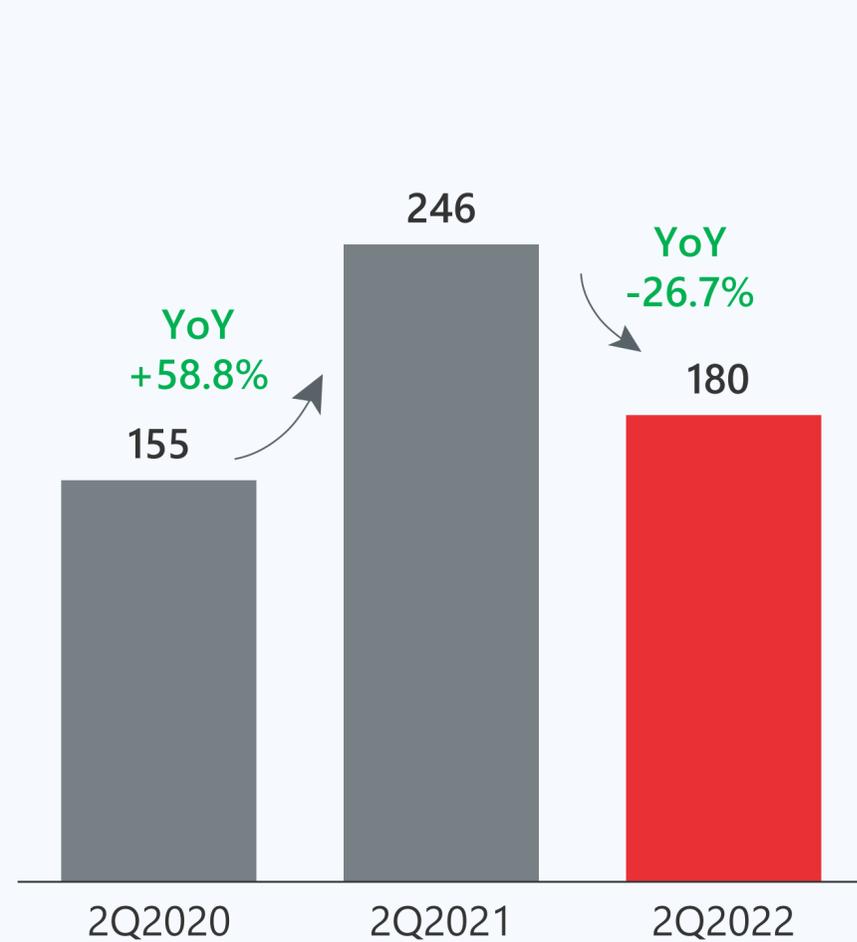


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Financial Highlights

# Revenues decreased mainly due to China market volume down

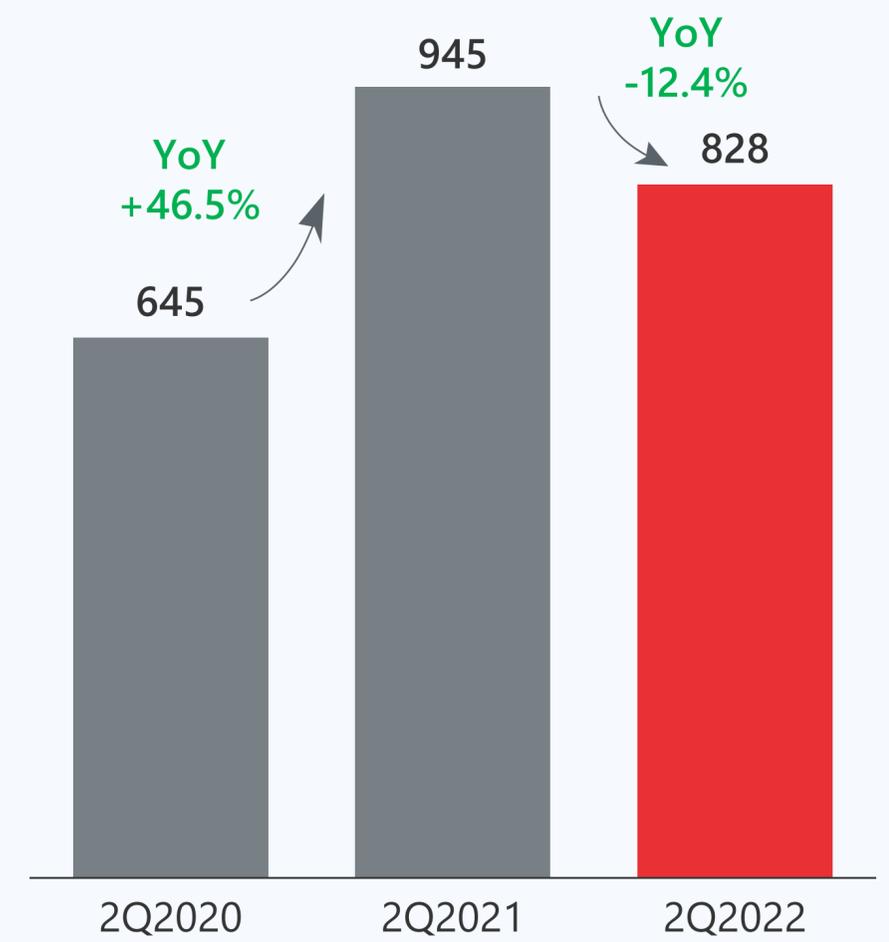
China Sales Volume  
(thousands)



Overseas Sales Volume  
(thousands)

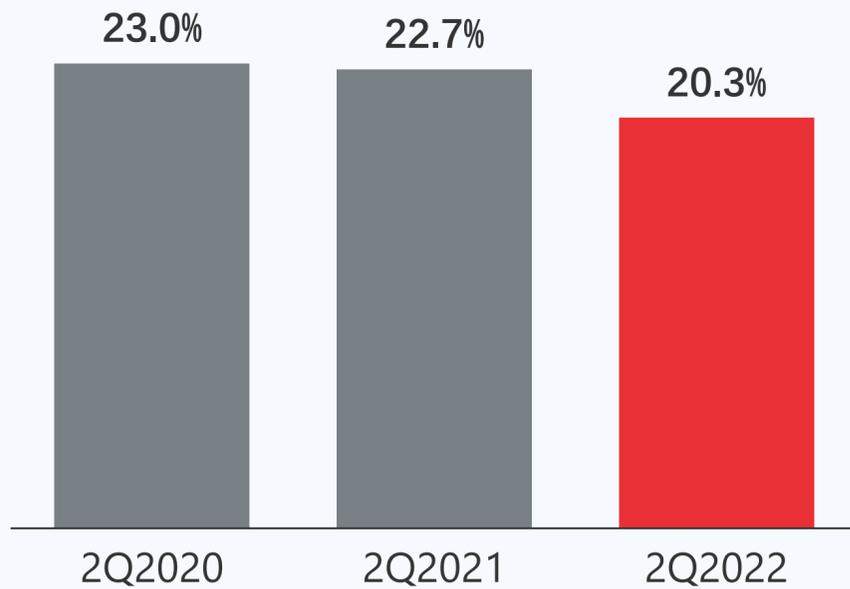


Total Revenue  
(RMB millions)

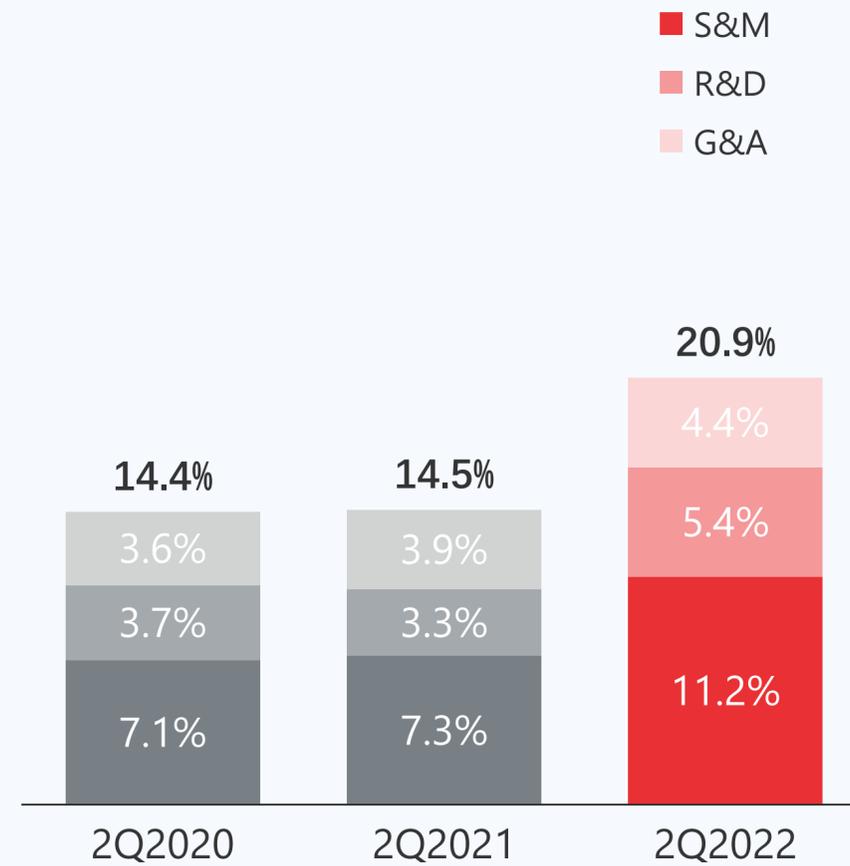


# Gross margin and operating expenses

**Gross Margin**  
(as % of revenues)



**Operating expenses**  
(as % of revenues)



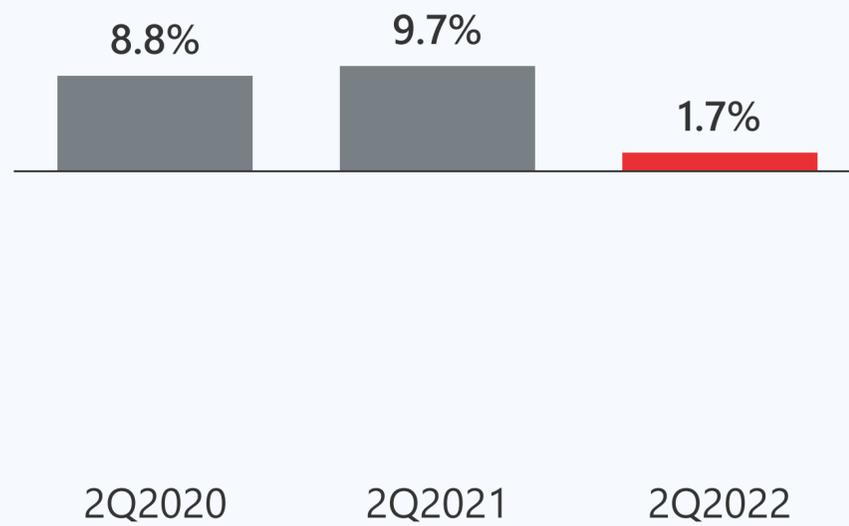
**Adj. Operating expenses<sup>(1)</sup>**  
(as % of revenues)



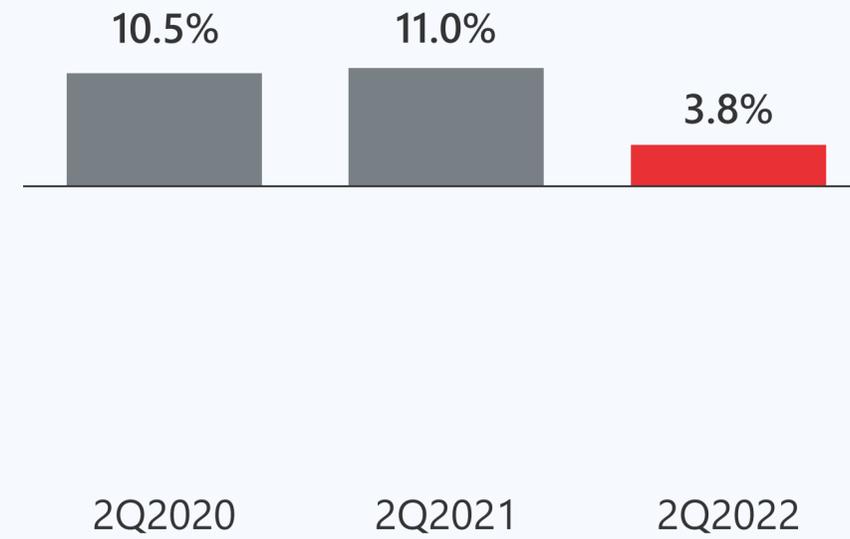
Note: (1) Adj. operating expenses is defined as operating expenses excluding share-based compensation expenses, divided by revenues

# Net Margin

Net Margin  
(as % of revenues)



Adj. Net Margin<sup>(1)</sup>  
(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)	2022/3/31	2022/6/30
Cash, restricted cash, deposits & short-term investment	1,112	1,050
Notes receivable & Accounts receivable, net	172	270
Inventories, net	346	472
PP&E and intangible assets	417	417
Land use rights and other operating lease ROU assets	93	90
Other assets	120	154
<b>Total assets</b>	<b>2,260</b>	<b>2,453</b>
Notes and accounts payable	509	690
Short-term bank borrowings	180	180
Deferred revenue and customer advances	125	74
Other liabilities	200	210
<b>Total liabilities</b>	<b>1,014</b>	<b>1,153</b>
<b>Total equity</b>	<b>1,246</b>	<b>1,300</b>
<b>Total liabilities and equity</b>	<b>2,260</b>	<b>2,453</b>

**A NIU WAY  
FORWARD**

 [niu.com](http://niu.com)



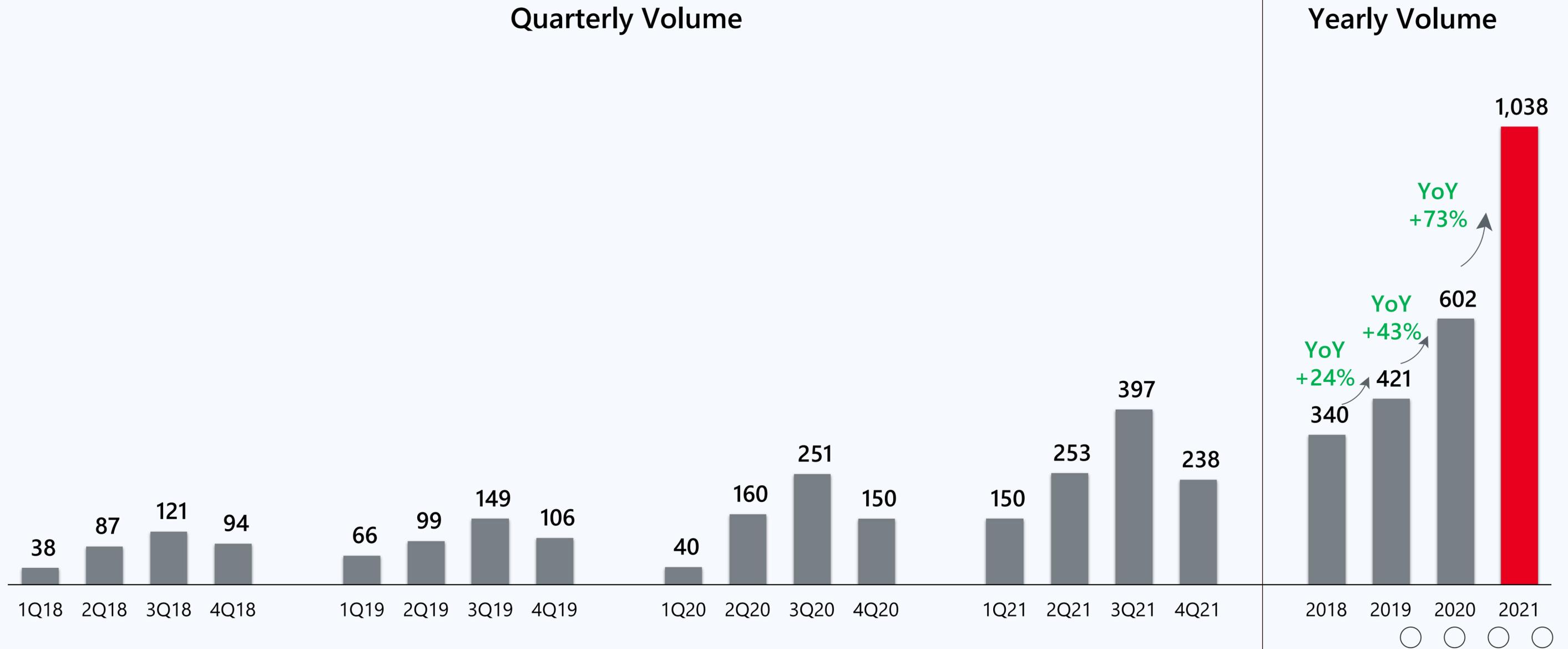


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Appendix

# 2018 – 2021: Sales volume growth

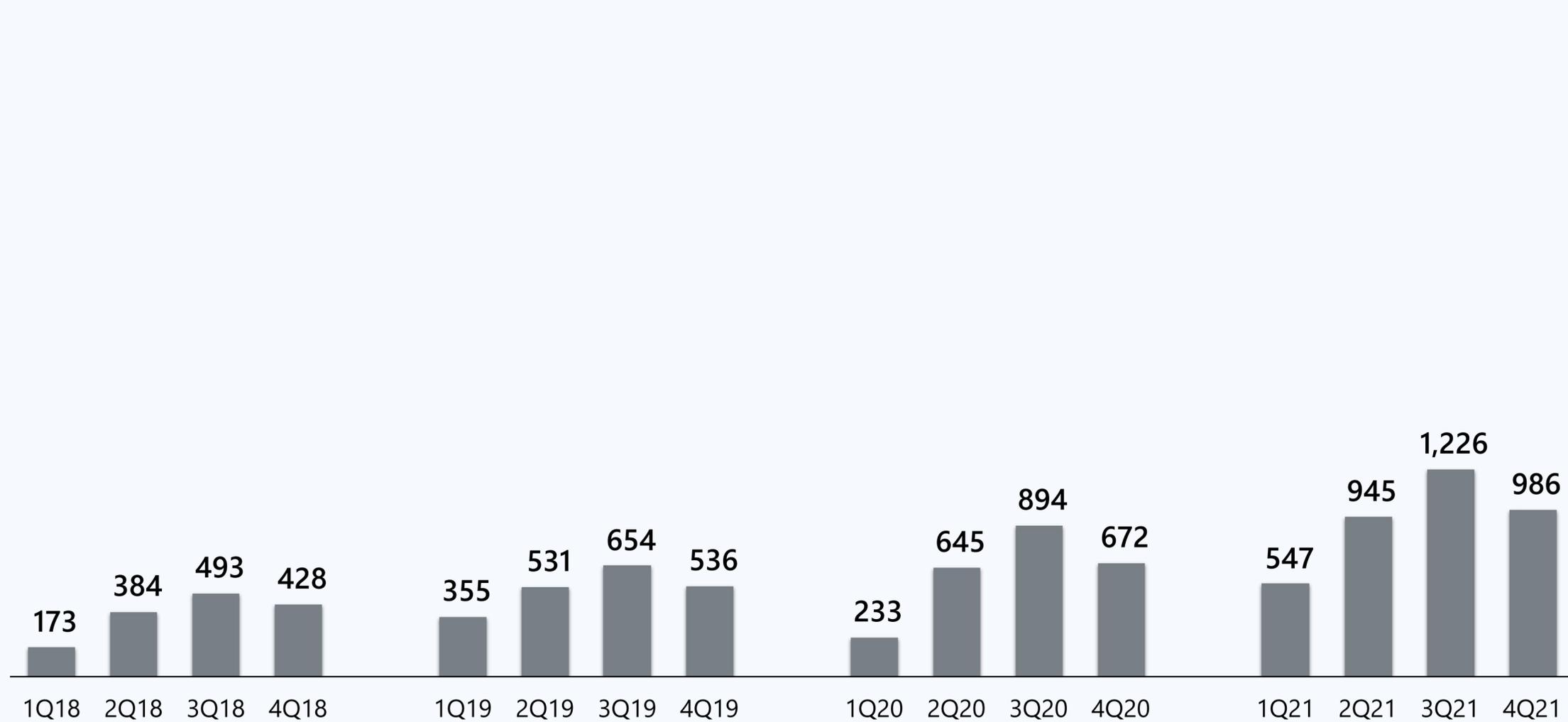
E-scooter Sales Volume (thousands) (y-o-y growth %)



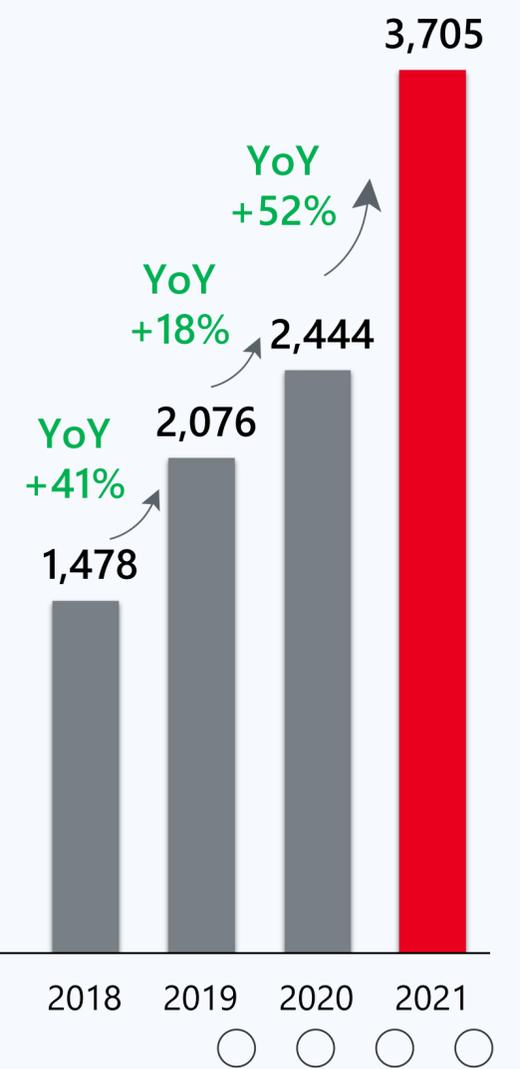
# 2018 – 2021: Revenues

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

Quarterly Revenues

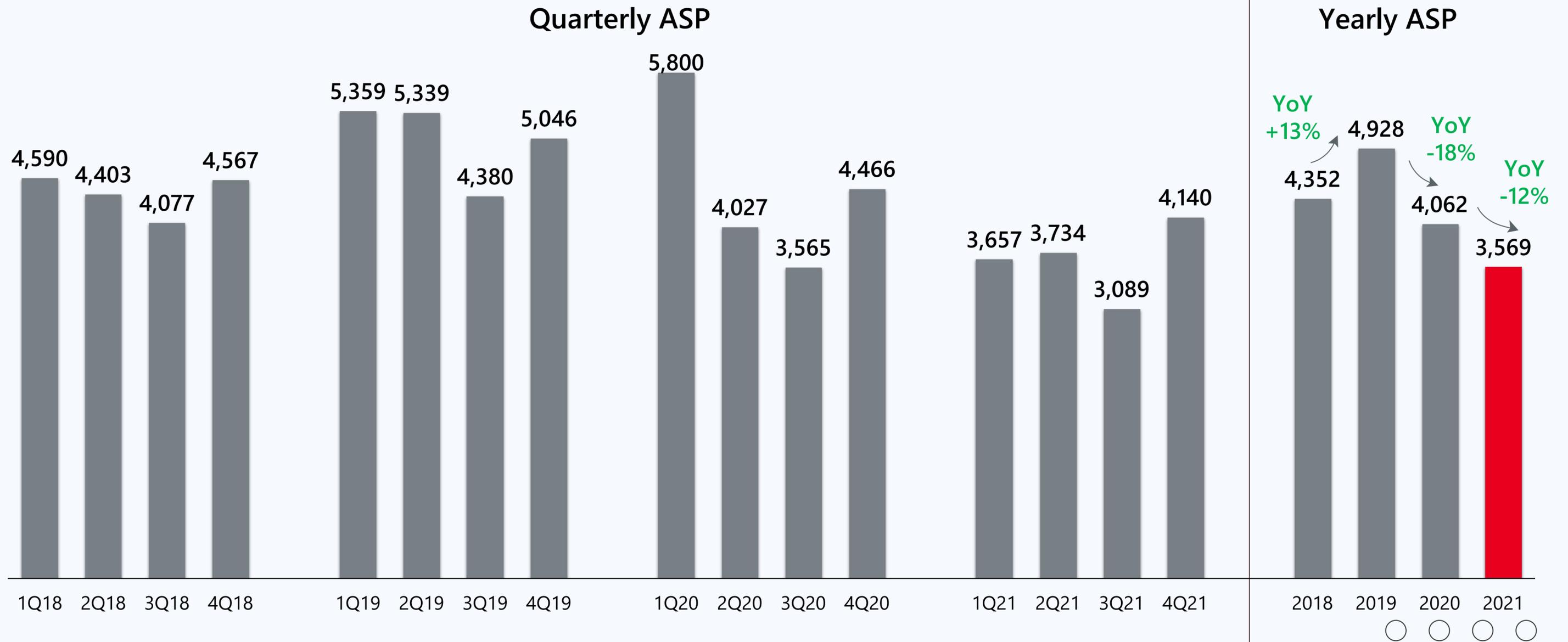


Yearly Revenues



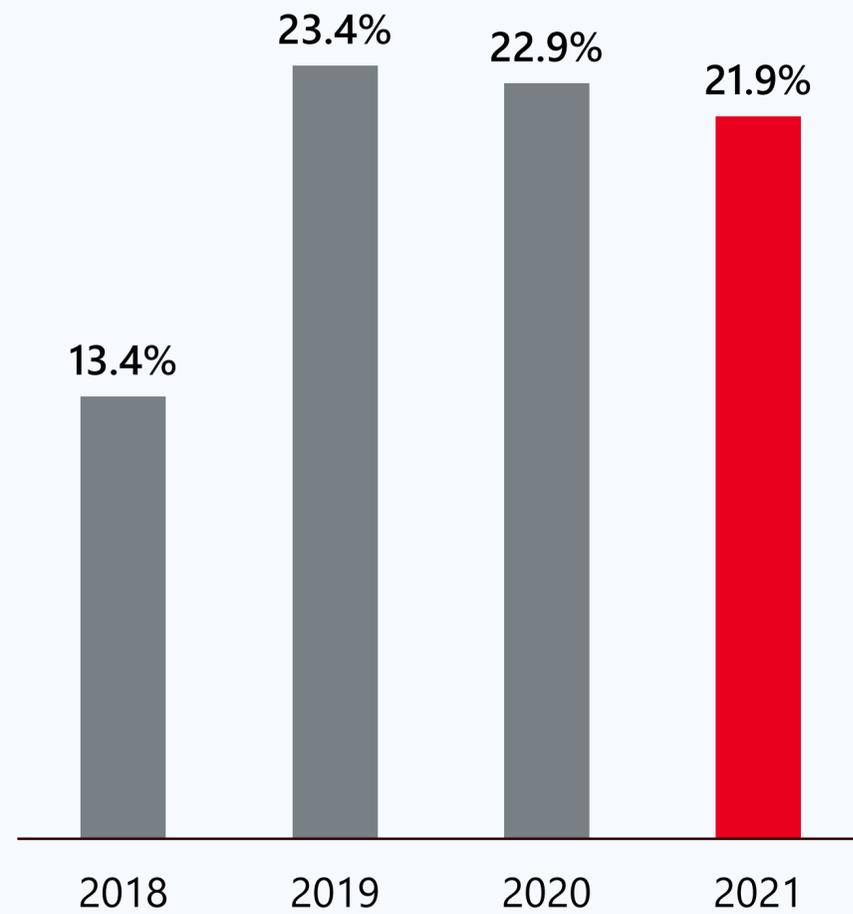
# 2018 – 2021: Revenues per scooter (ASP)

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



# 2018 – 2021: Margins

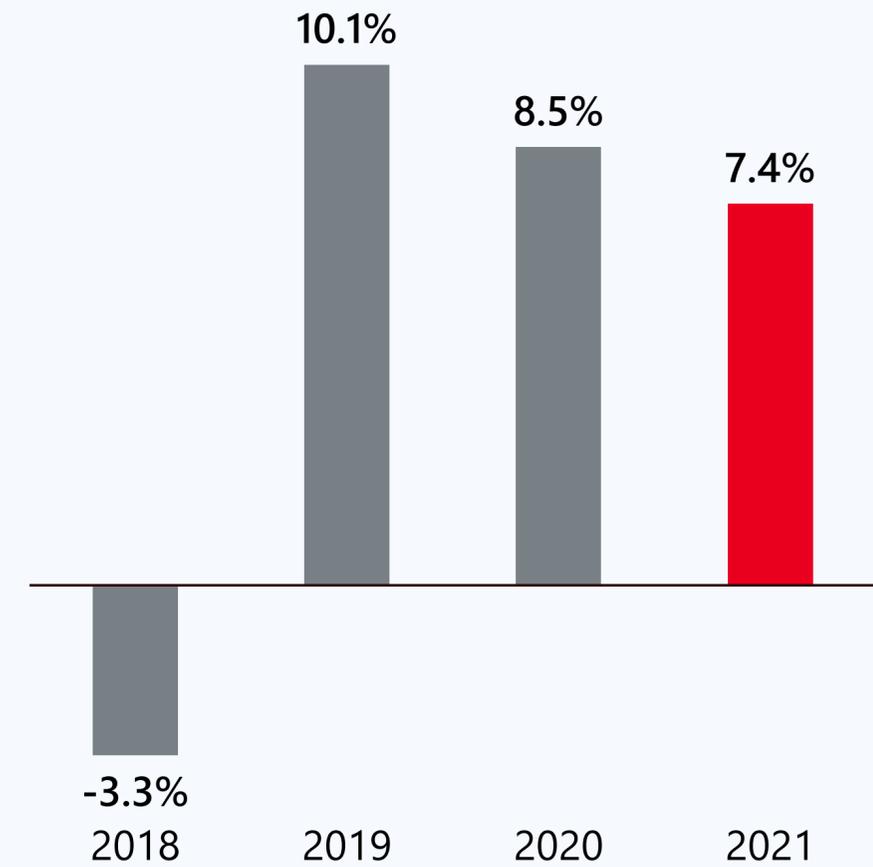
**Gross Margin**  
(as % of revenues)



**Net Margin**  
(as % of revenues)



**Adj. Net Margin<sup>(1)</sup>**  
(as % of revenues)



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