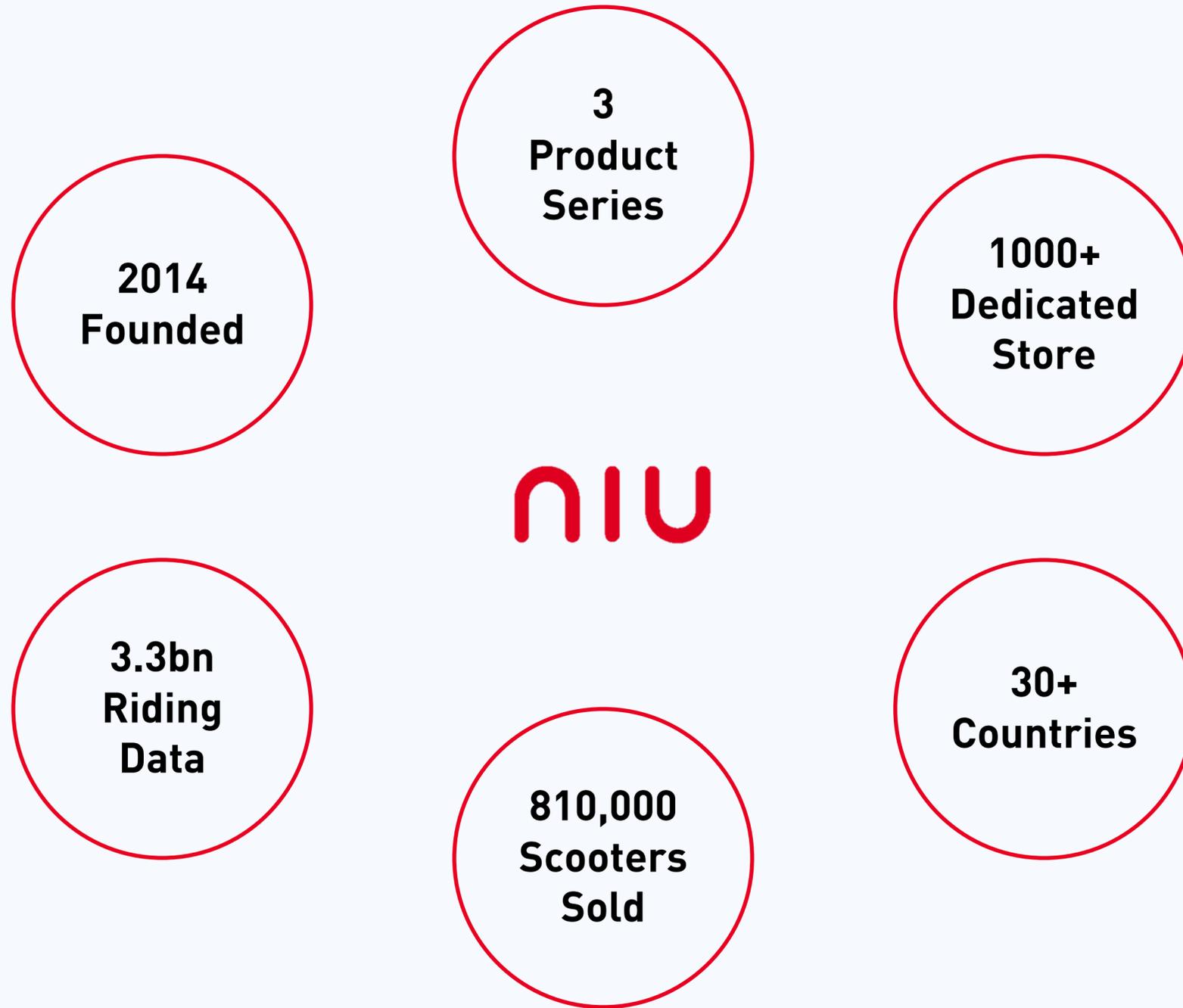




NIU 小牛电动

Aug 2019





OUR MISSION

To redefine urban mobility and make life better.

OUR VISION

To become the #1 brand for urban mobility,
powered by design and technology.

Our NIU Brand

TECHNOLOGY
STYLE
FREEDOM



Our Streamlined Product Portfolio of Smart E-Scooters



NGT



N



M+



M



U+



U



US



UM

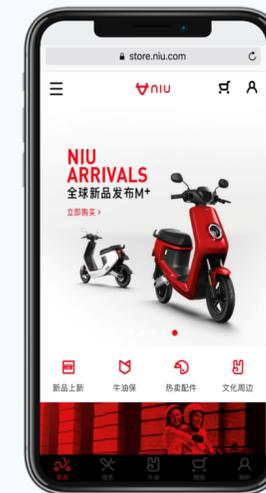
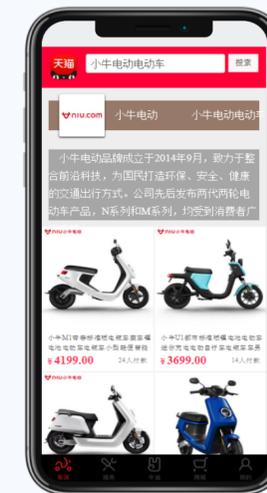
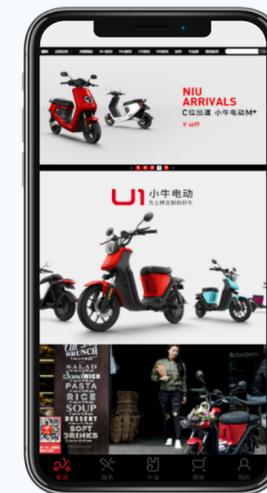
Our Sales Network and Omnichannel Retail Model



JD.COM

天猫
TMALL.COM





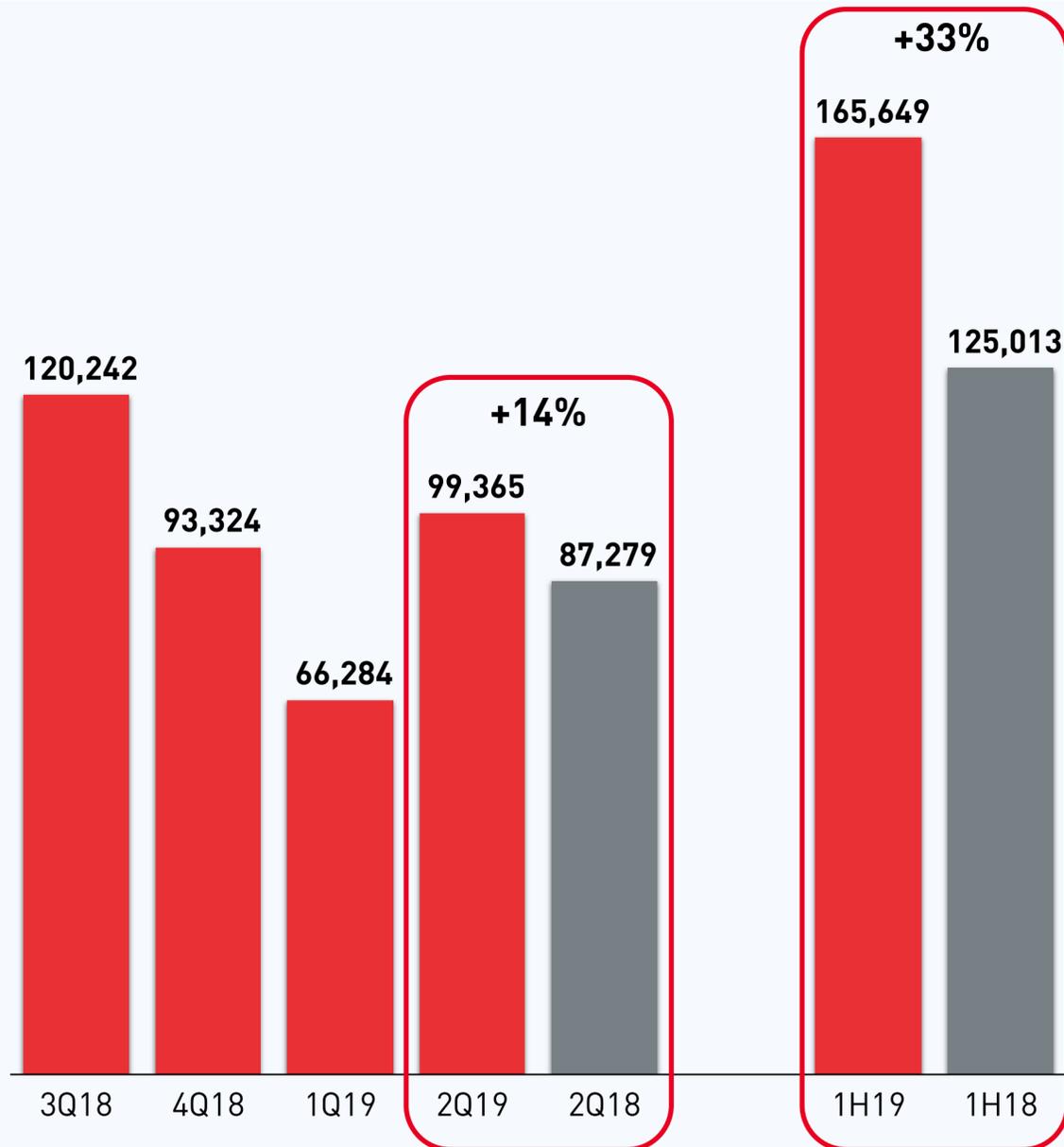


 NIU 小牛电动

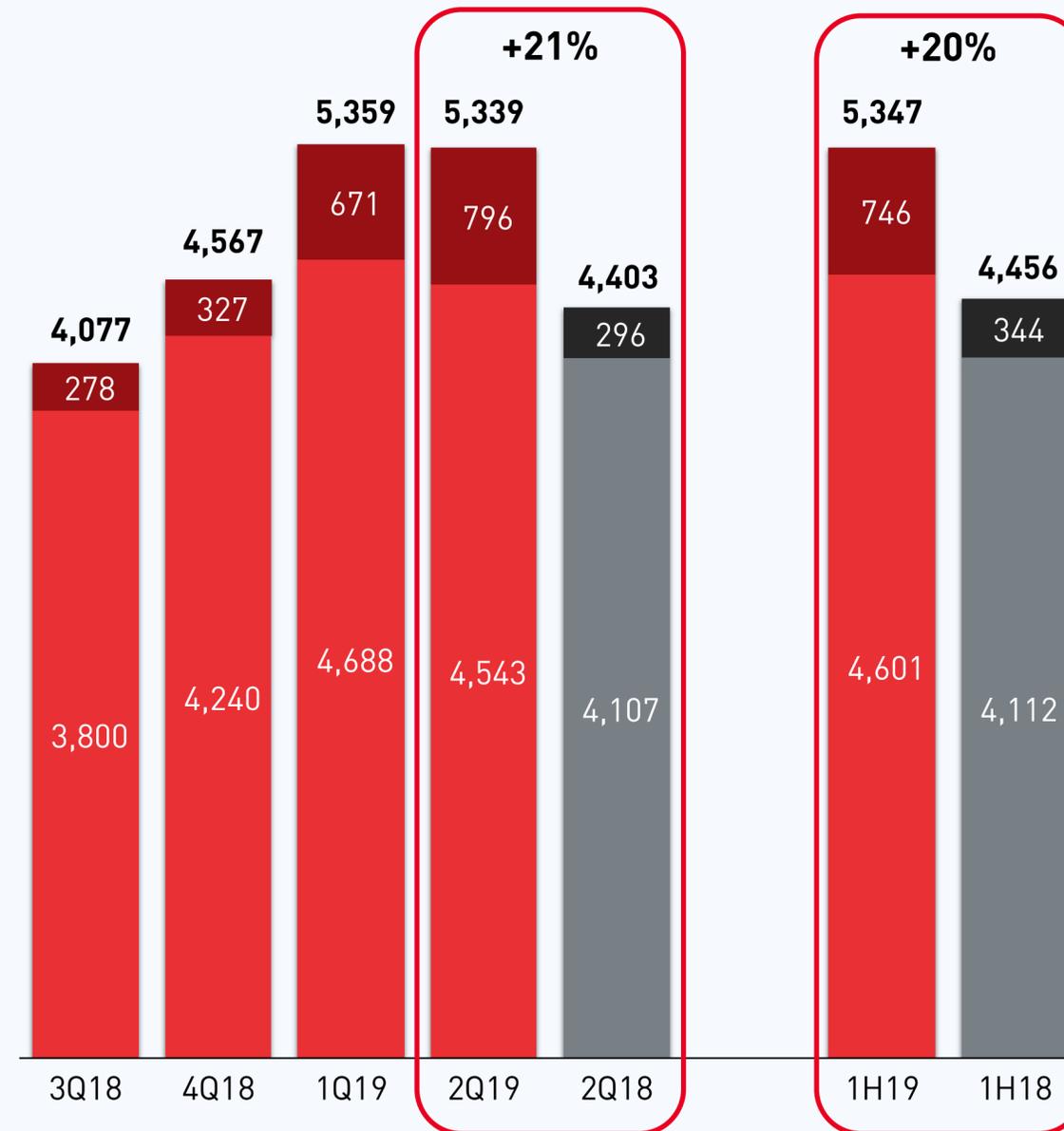
Financial Highlights

Strong Volume and ASP Growth

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

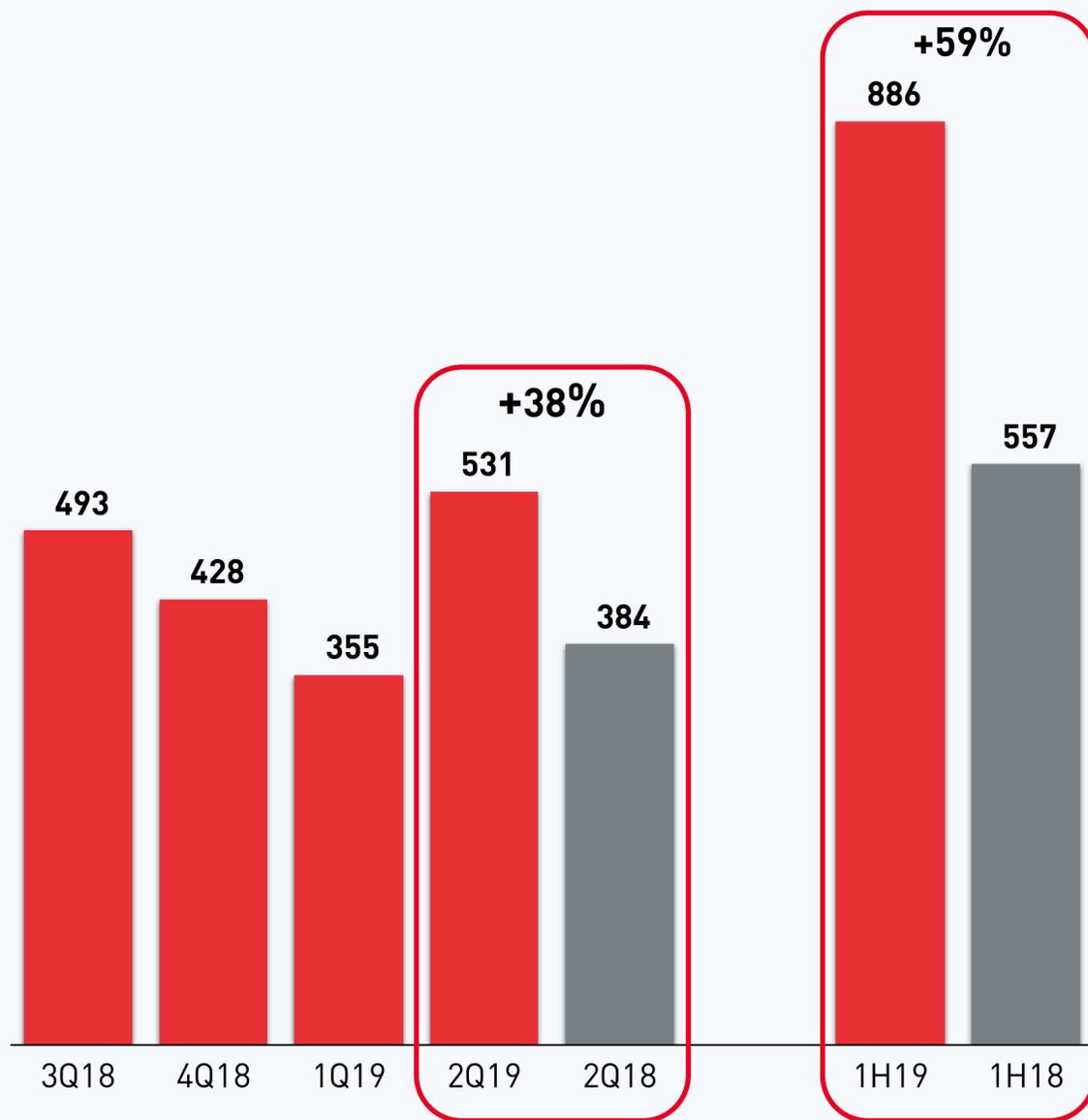


Revenue per Scooter (RMB) (y-o-y growth %)

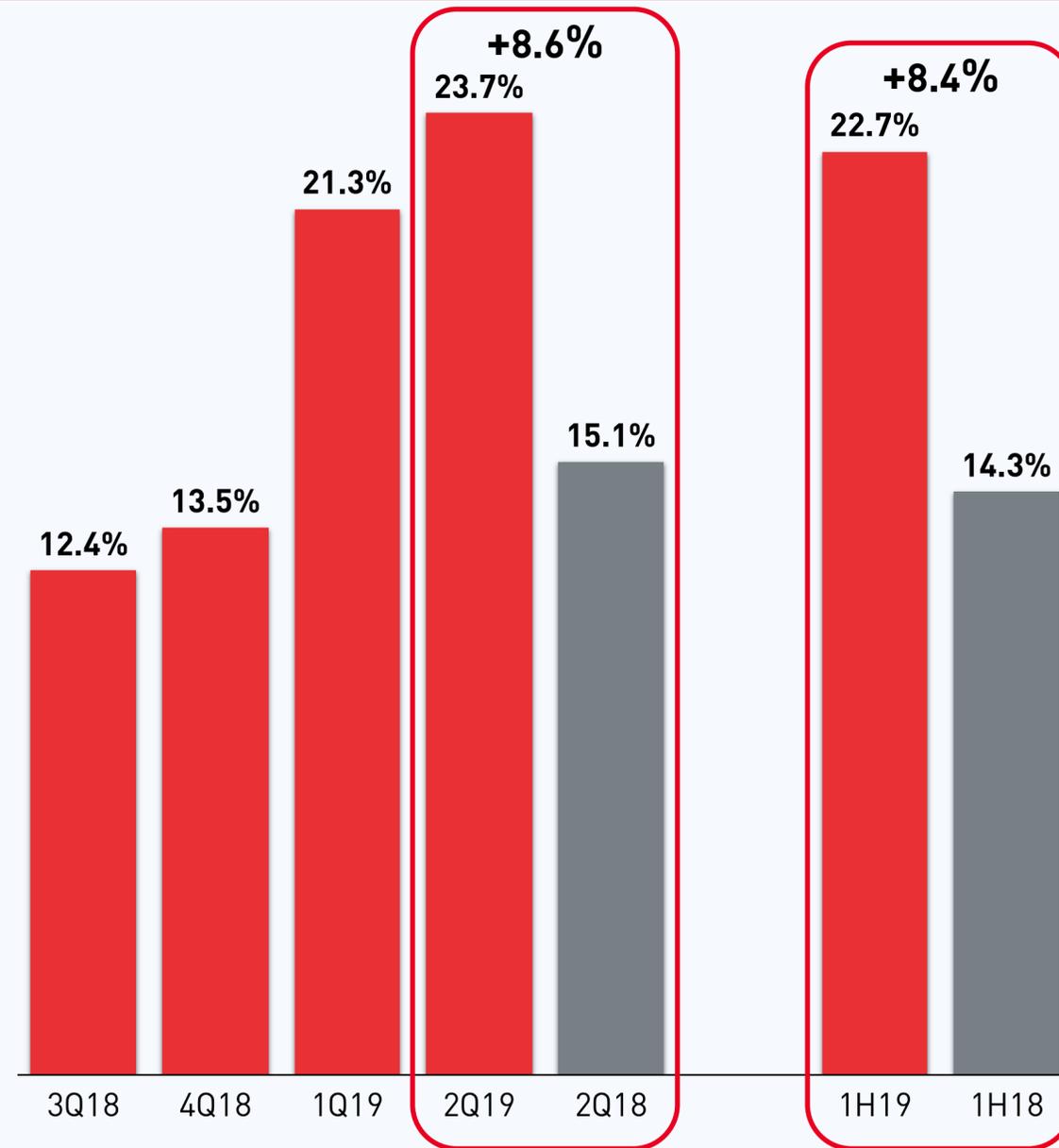


Robust Revenue and Gross Margin Growth

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

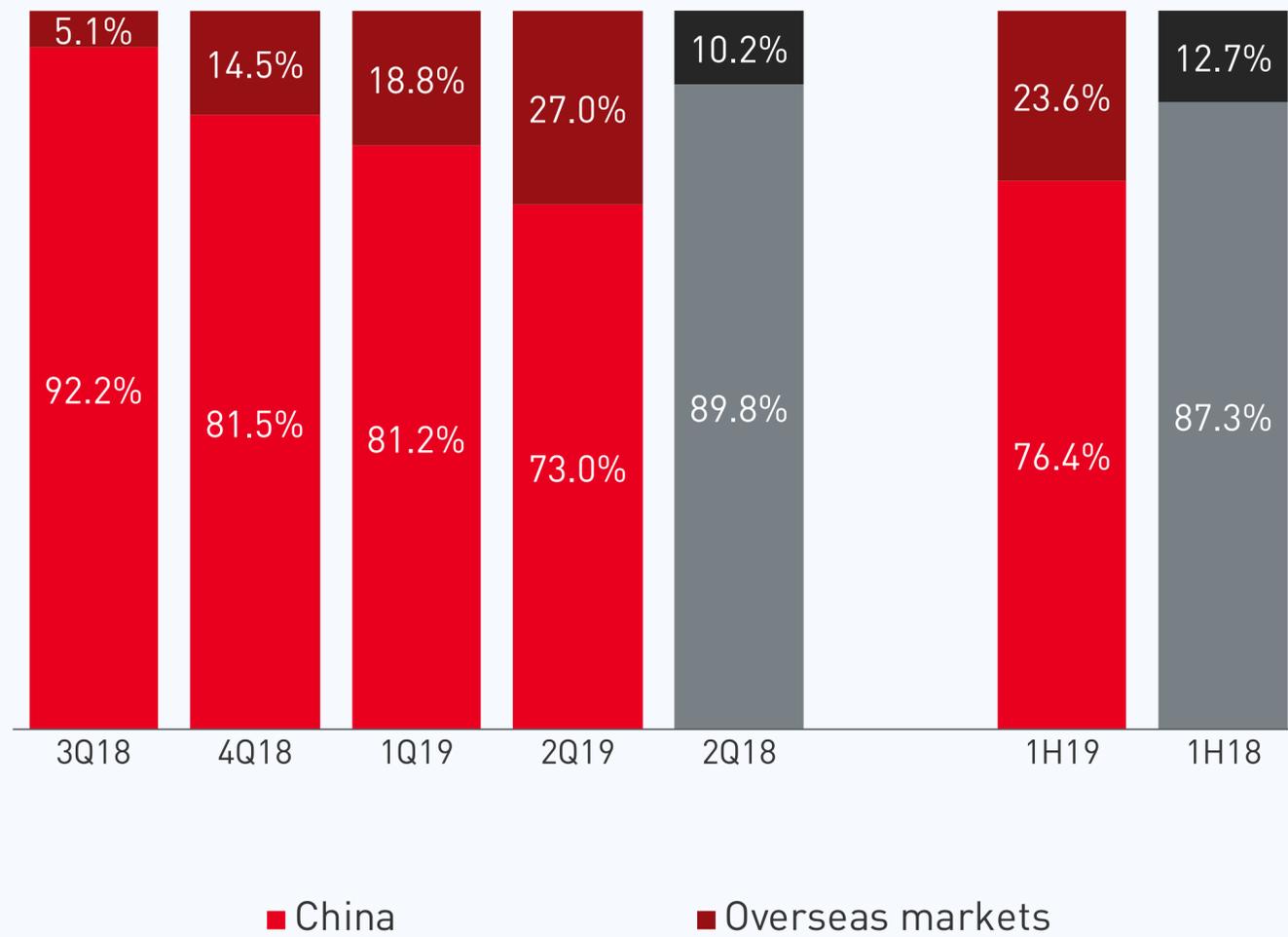


Gross Margin (as % of revenue)

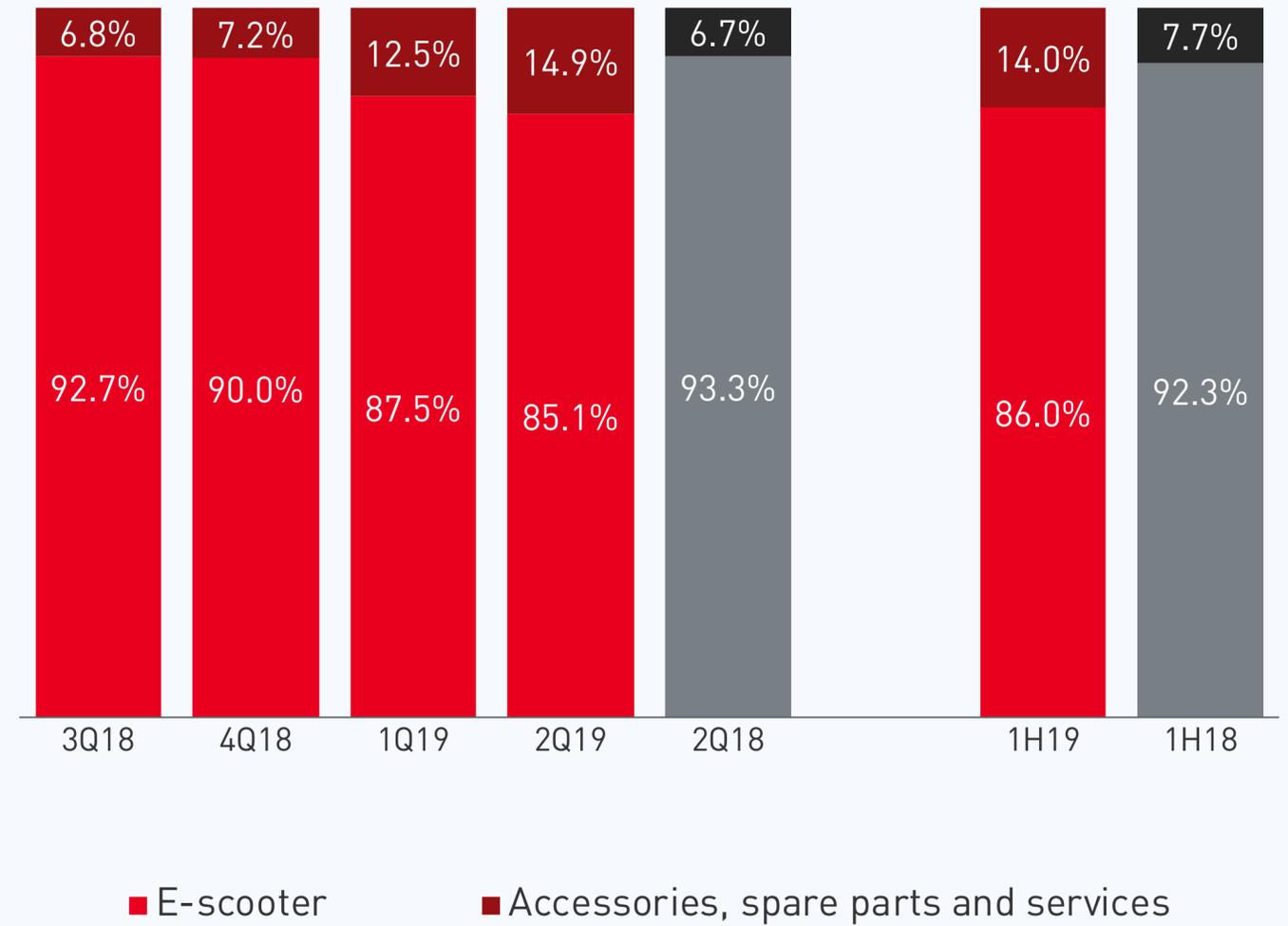


Diversifying Revenue Base

Scooter Revenue Breakdown by Geography

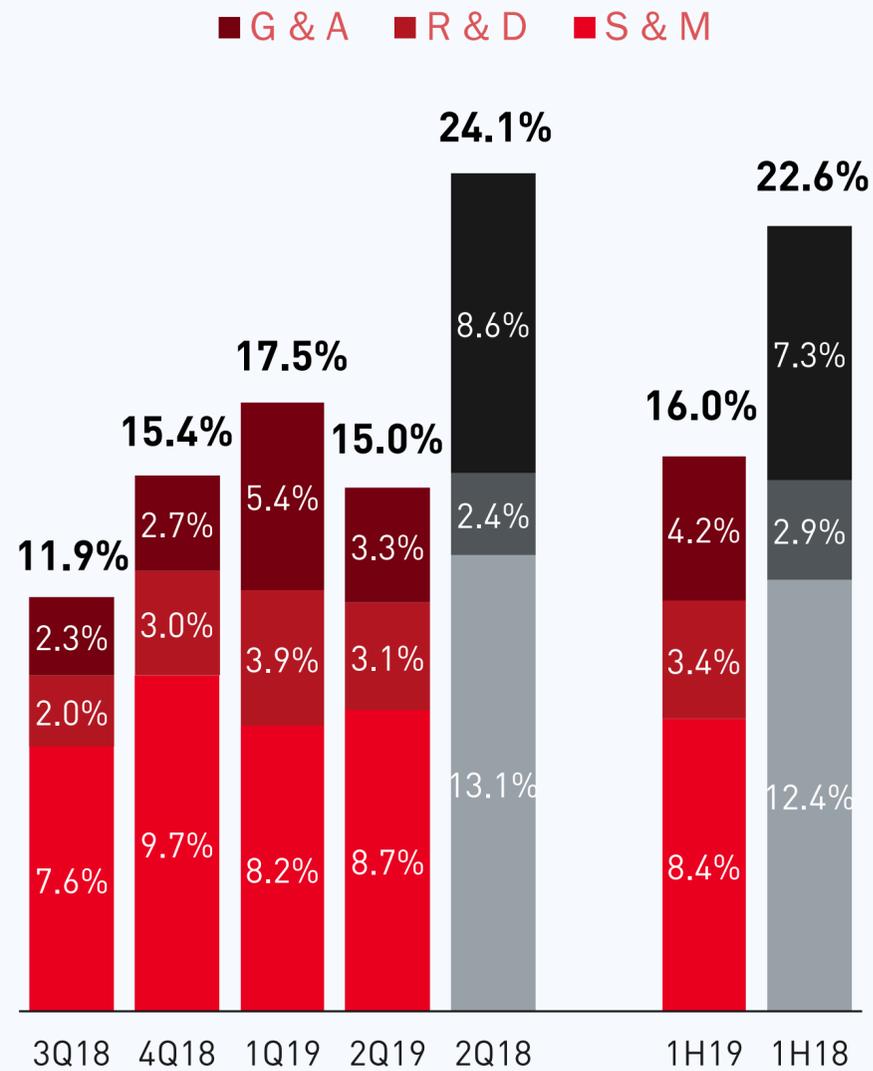


Revenue Breakdown by Product

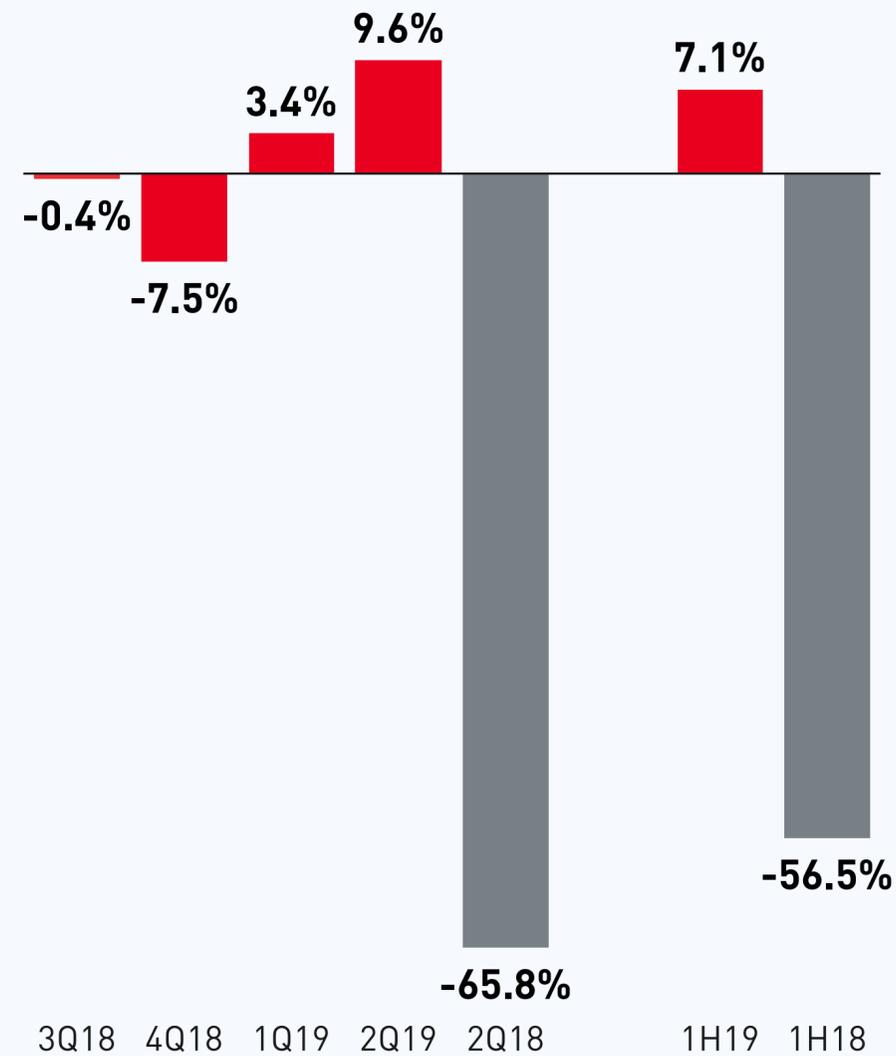


Improved Net Margin

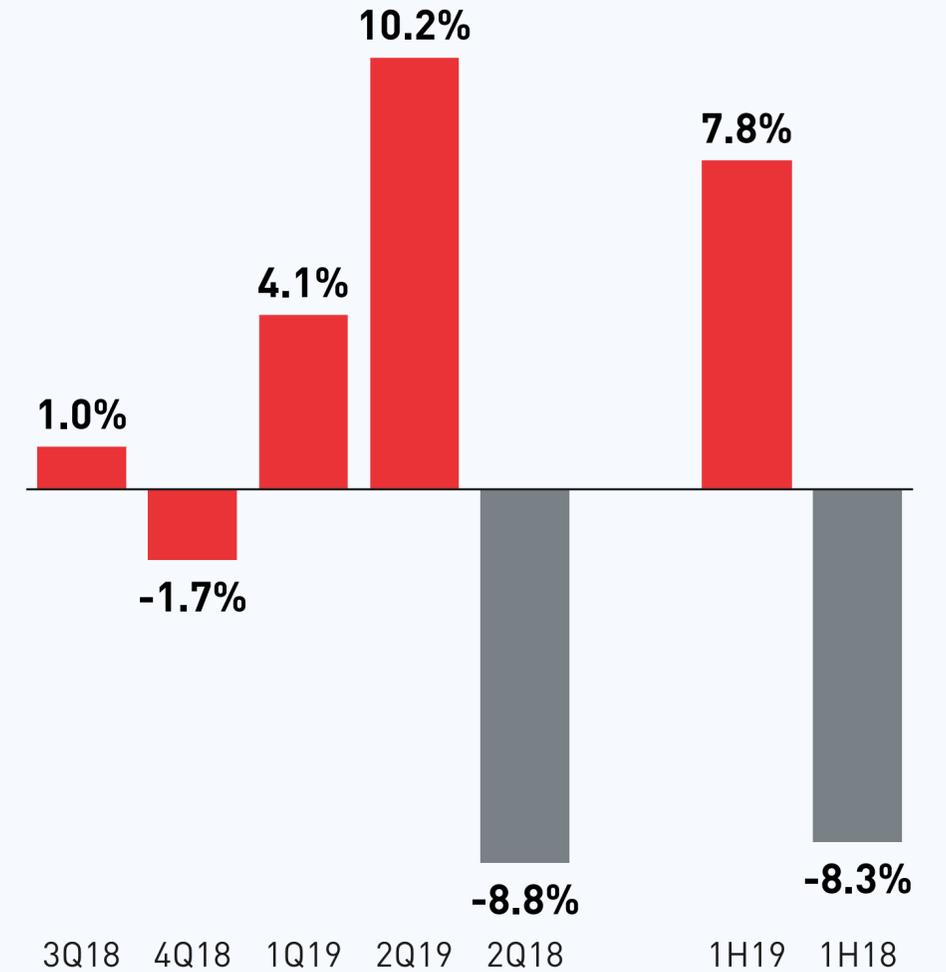
Adj. Operating Expenses⁽¹⁾
(as % of revenue)



Net Margin (as % of revenue)



Adjusted Net Margin⁽²⁾ (as % of revenue)

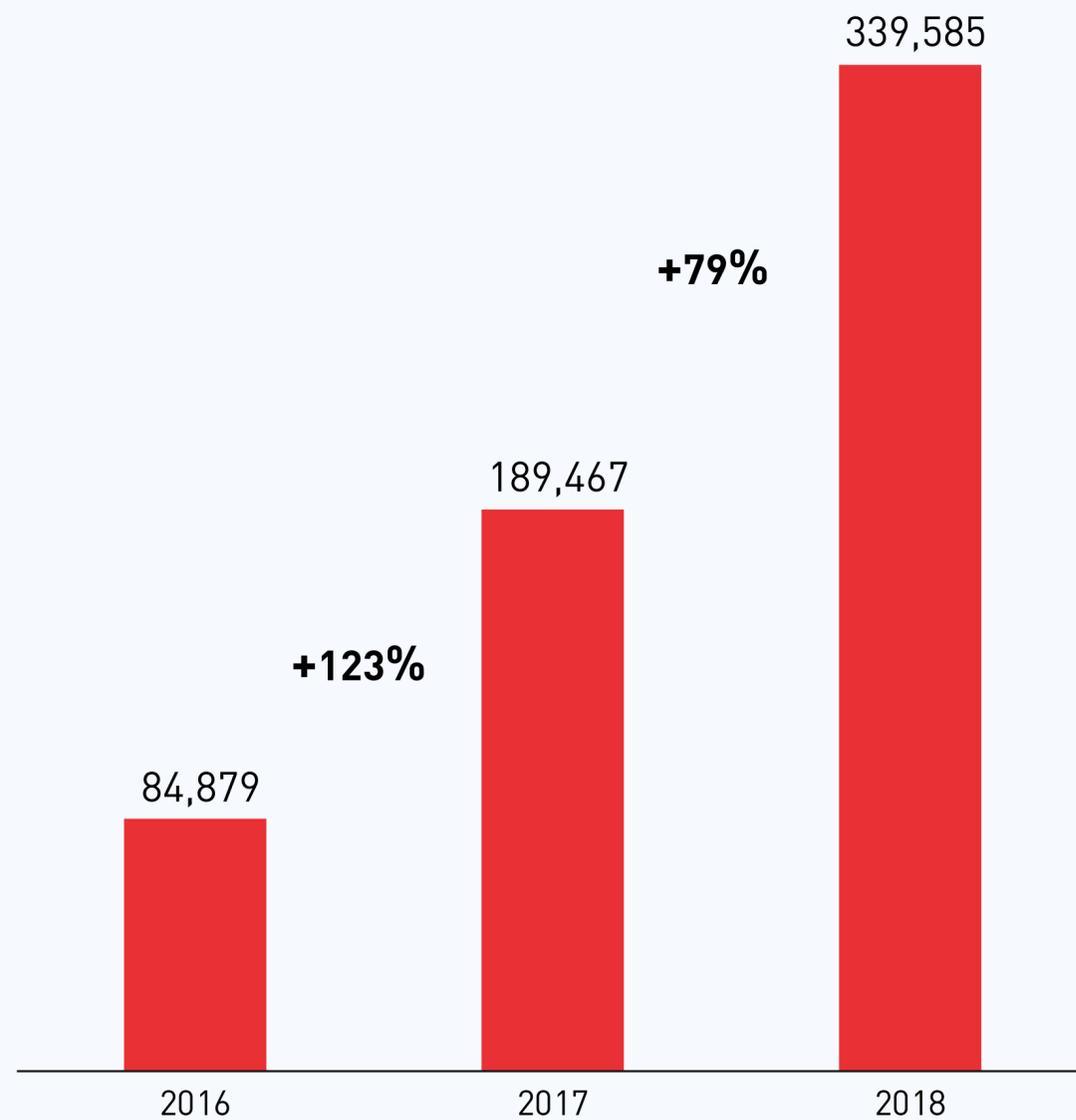


(1) Adj. operating expenses is defined as operating expenses excluding share-based compensation expenses, divided by revenue;

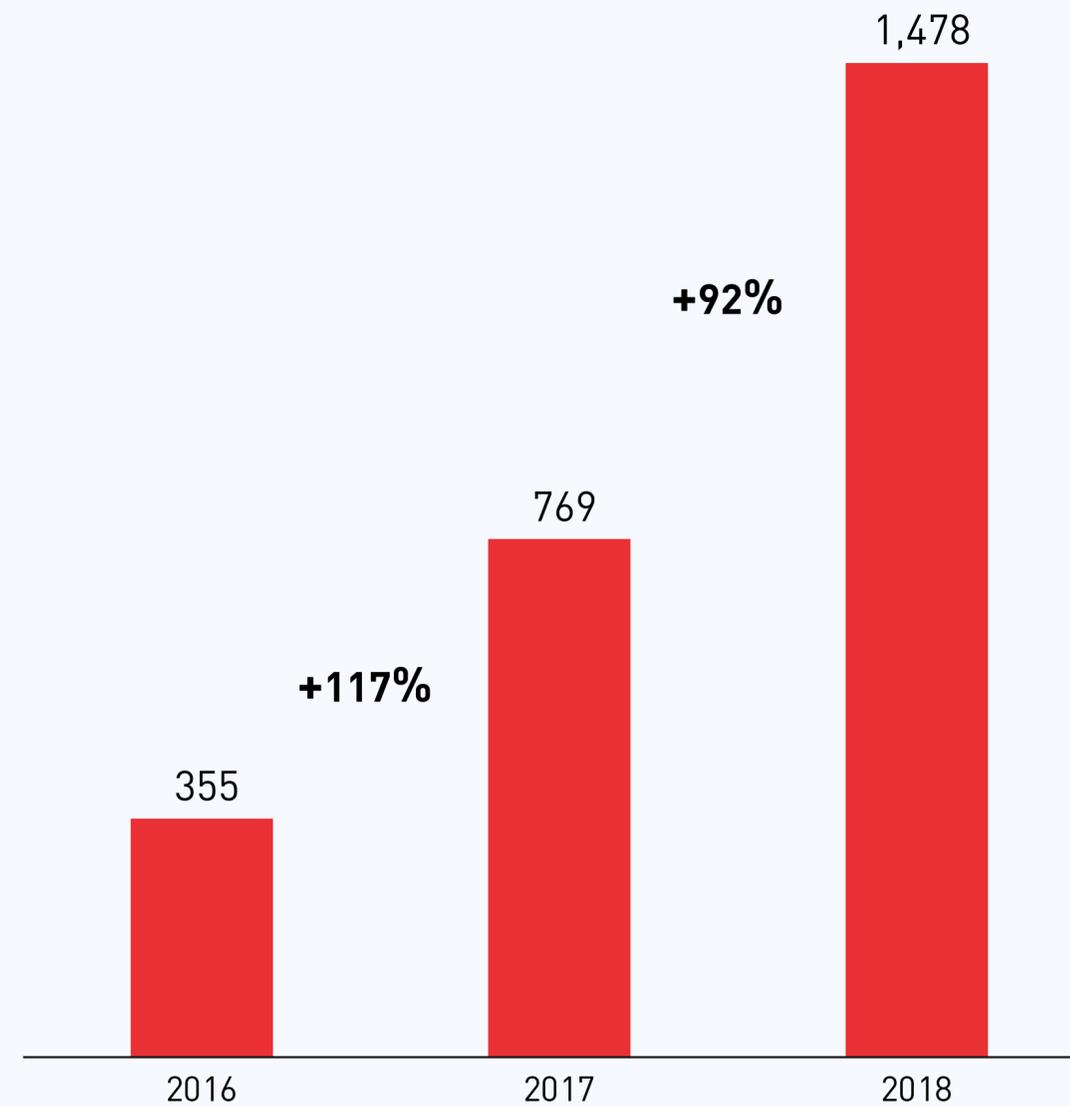
(2) Adjusted net margin is defined as net profit/loss excluding share-based compensation expenses, divided by revenue

2016 – 2018: Sales Volume and Revenue

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

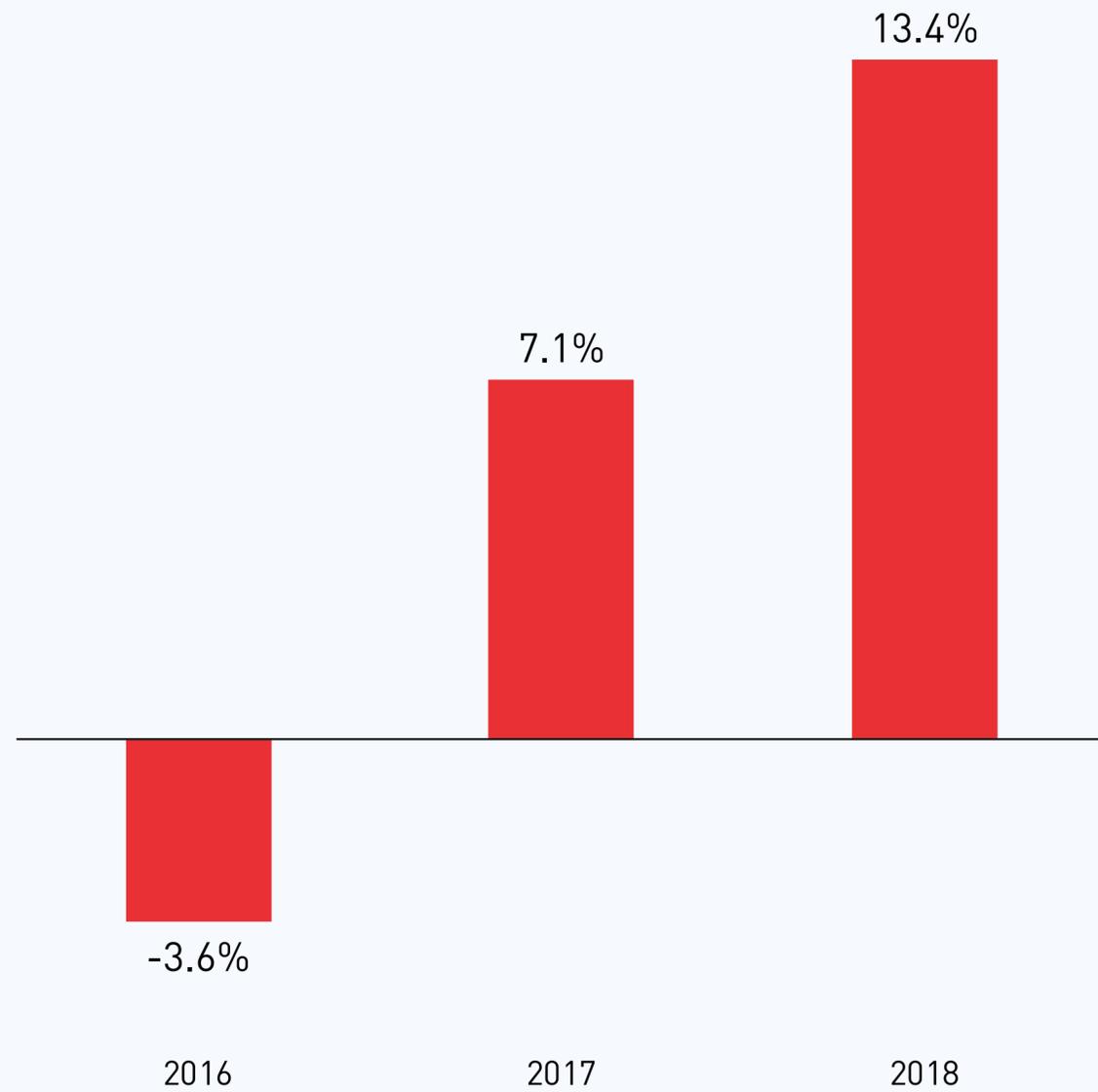


Revenue (RMB millions) (y-o-y growth %)

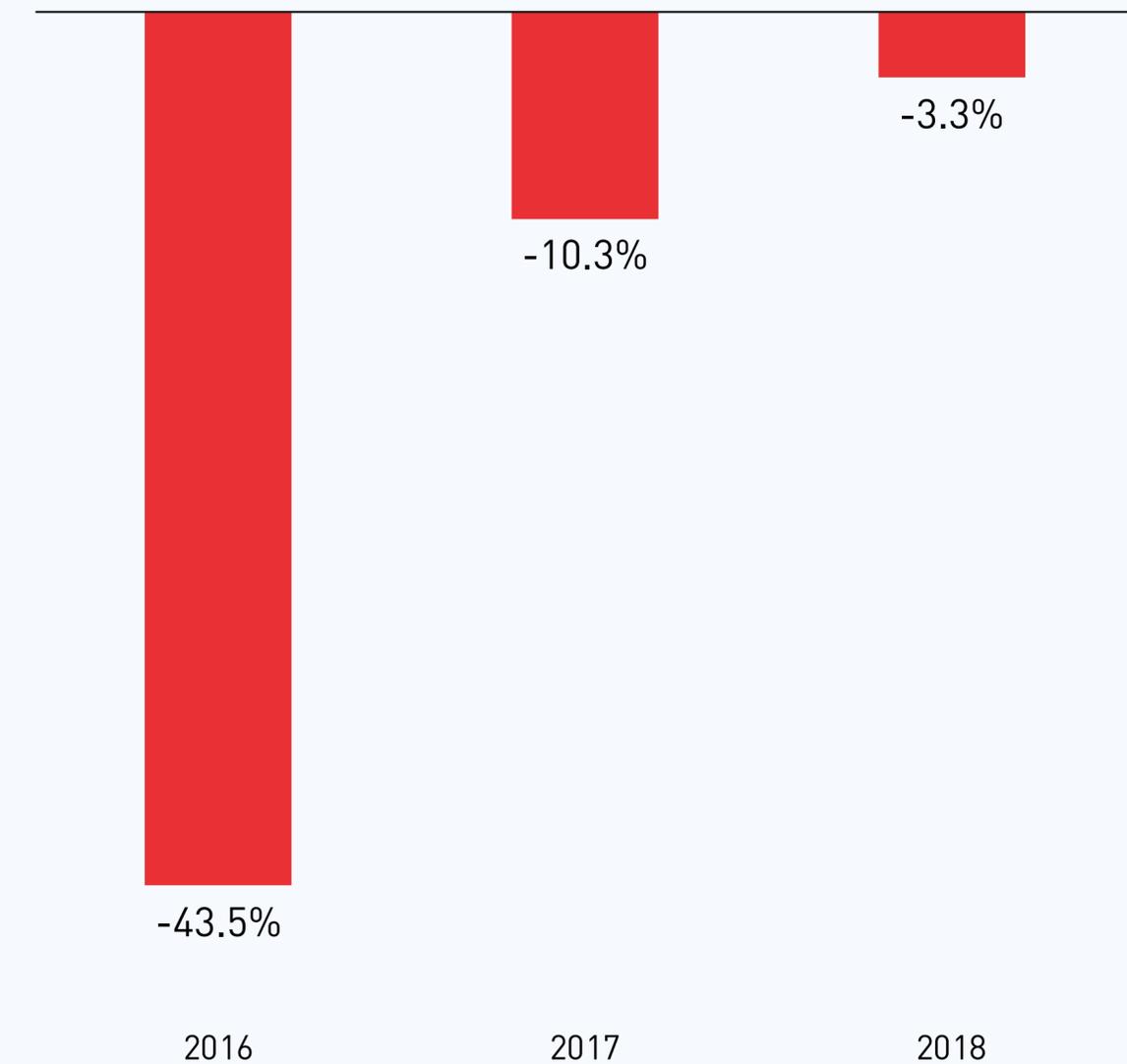


2016 – 2018: Gross Margin and Adjusted Net Margin

Gross Margin (as % of revenue)



Adjusted Net Margin⁽¹⁾ (as % of revenue)



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

**A NIU WAY
FORWARD**

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