

NIU 小牛电动

1Q 2022



NIU at a glance

2014

Founded

8

Series of
electric two wheelers

3,248

Stores in China

51

Countries

2.8mn

Scooters
Sold Globally

12bn 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 / 2021*



G

2019 / 2022*



F

2021



C

2021 / 2022*

GOVA

Year introduced

Notes: * Year of performance upgrades
Data as of March 31, 2022.

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



NQi6TS



MQi6T



MQi6T EVO



KQi



BQi



RQi

Year introduced

2019

2020

2021

2021

2021
(to be offered)

2021
(to be offered)

Data as of March 31, 2022.

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



NQi

2021



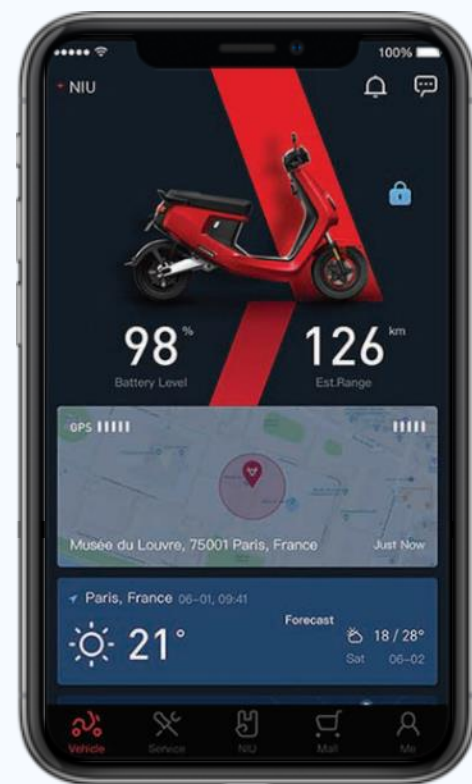
G3

2021

Year introduced

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

Our App



Our Scooter



Our battery

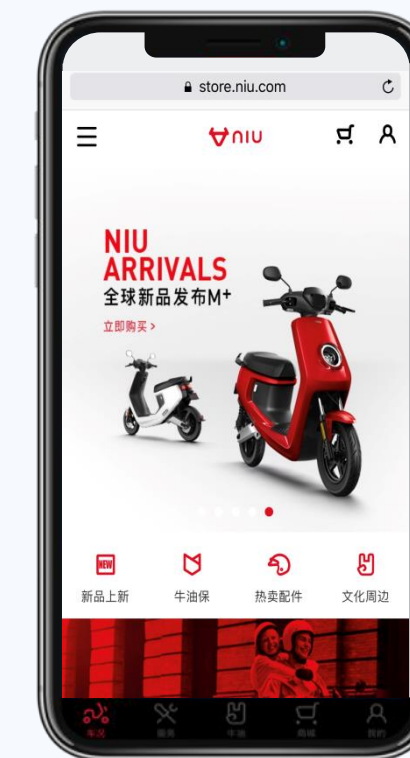
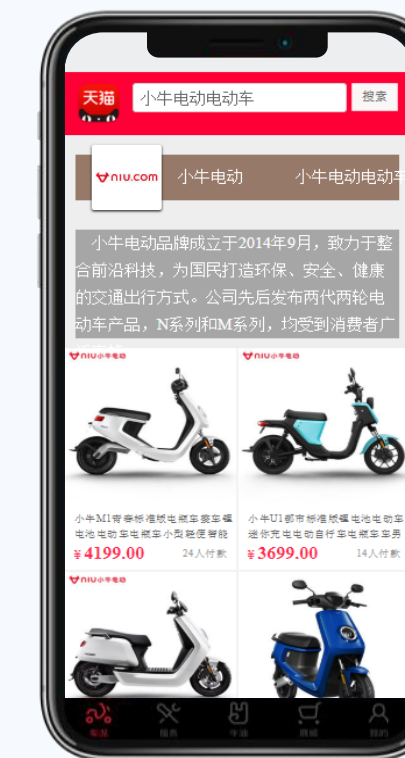
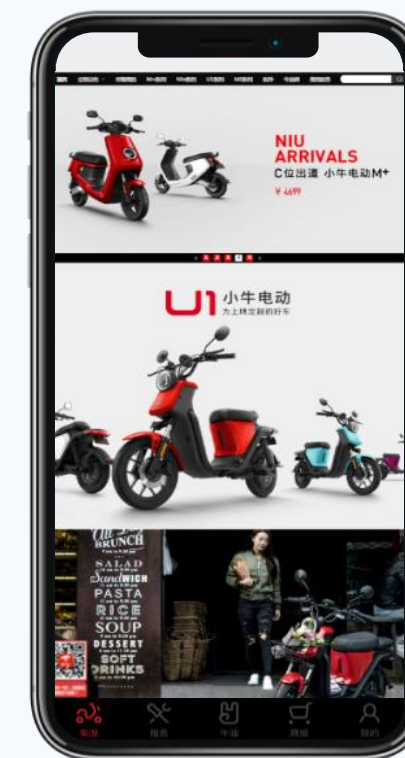
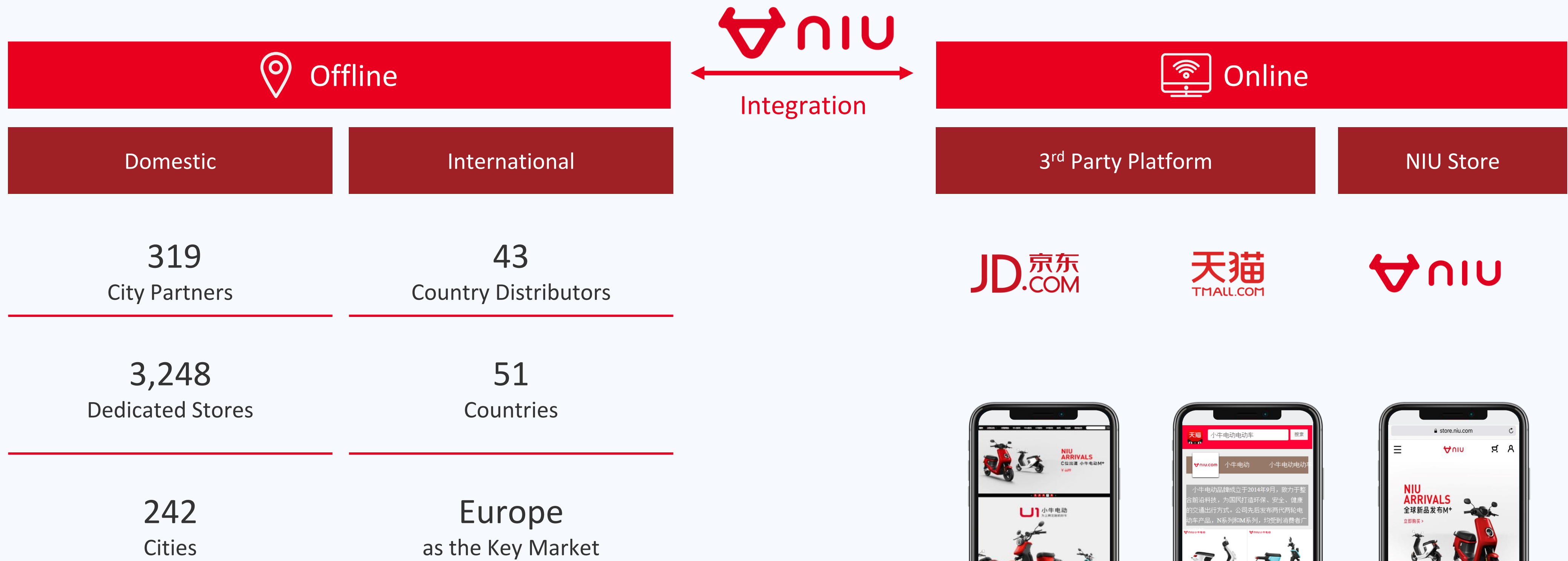


Portable battery pack

Winner of seven major international design awards



Sales Network and Omnichannel Retail Model



Further expand production capacity to support our growth



Current Capacity
(units)



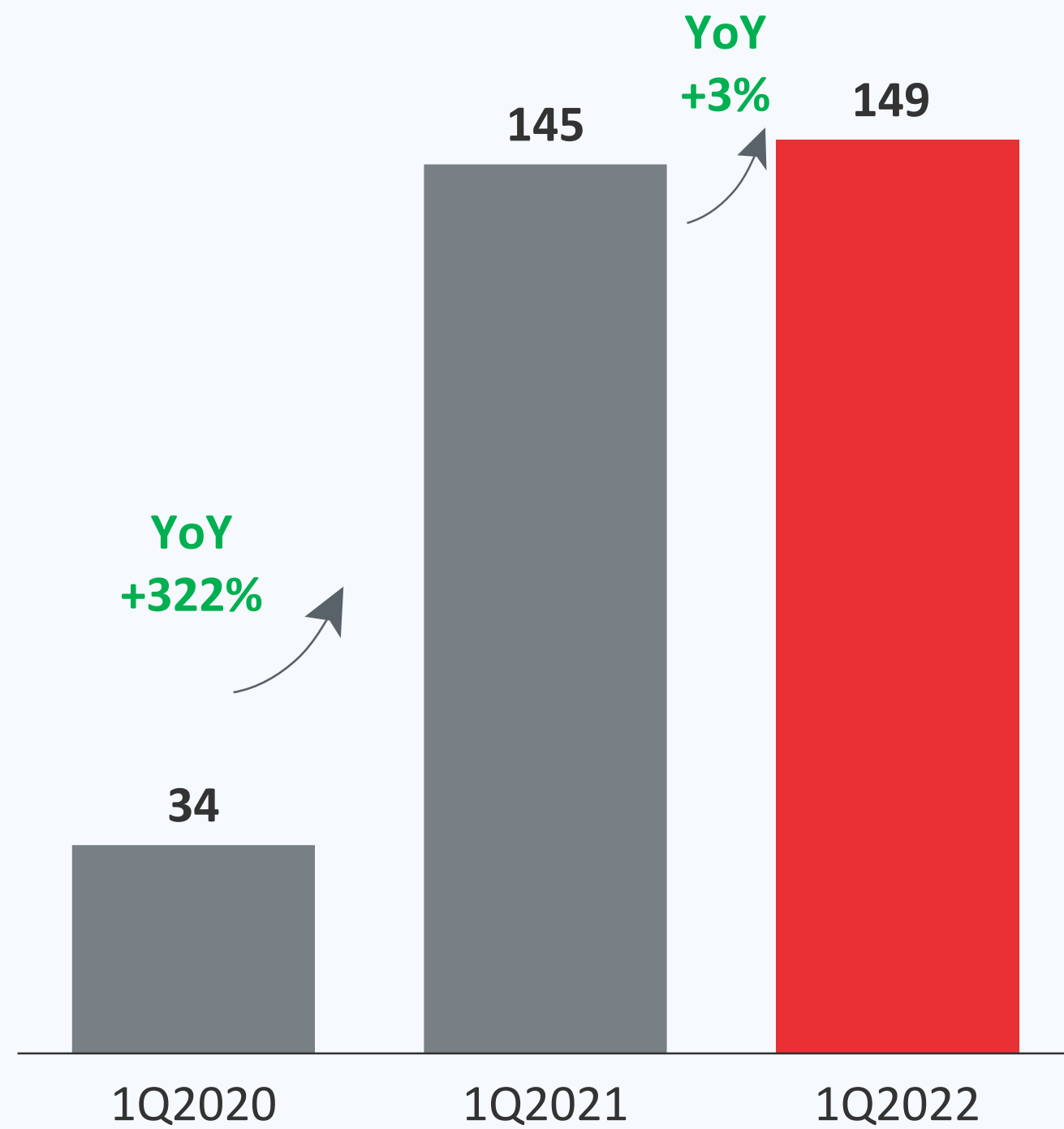


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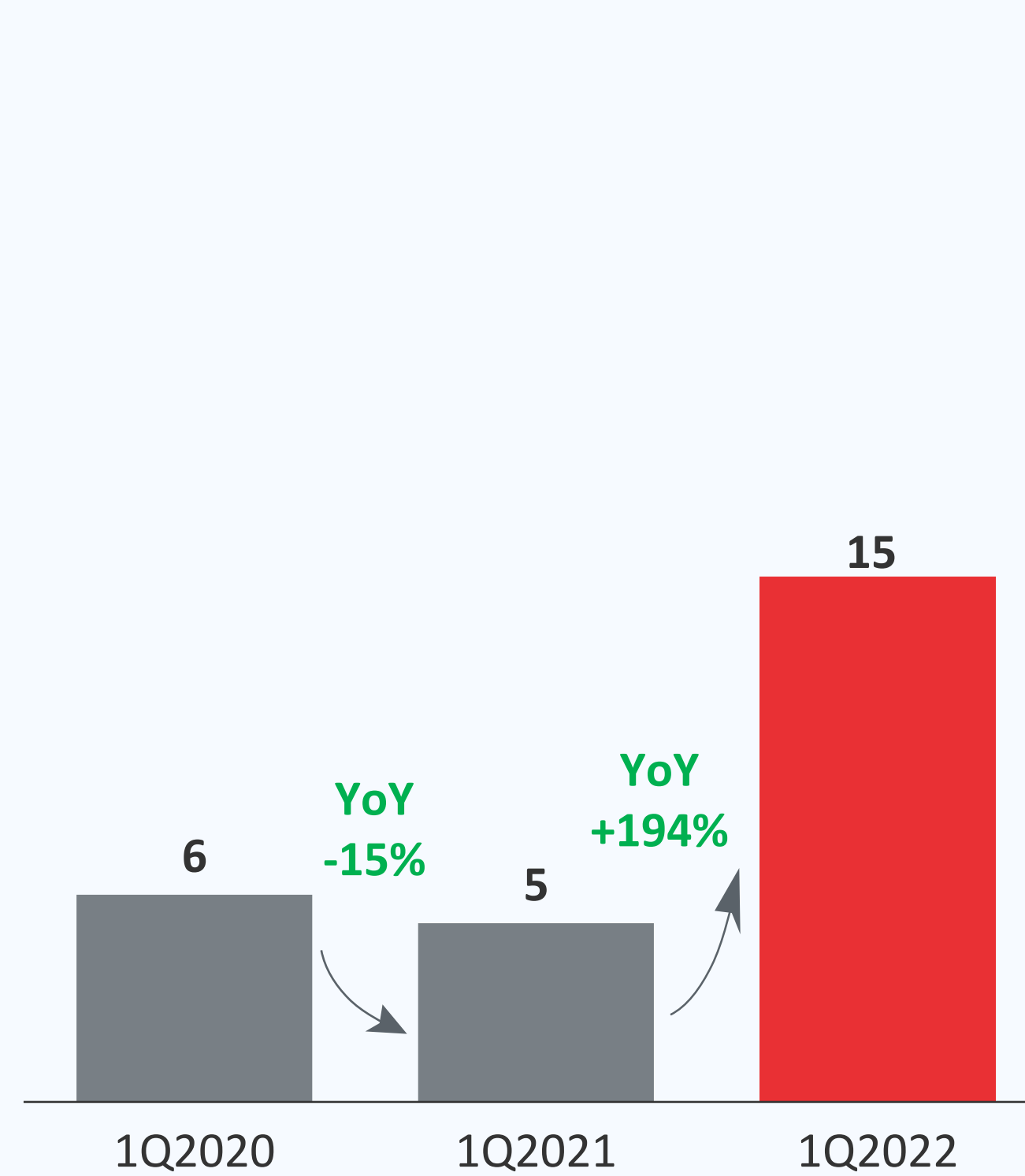
Financial Highlights

Decent revenue growth driven by strong overseas sales

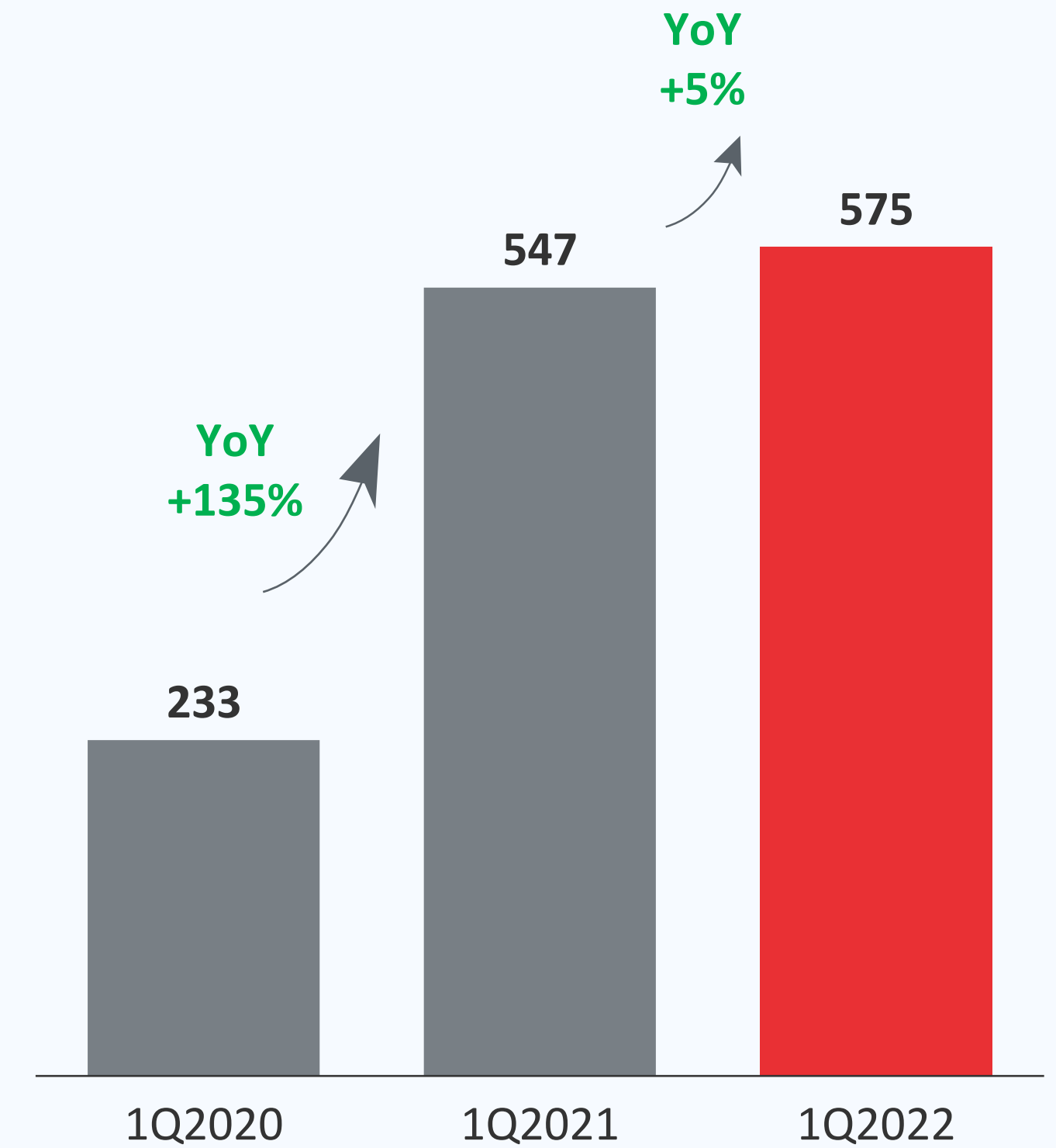
China Sales Volume
(thousands)



Overseas Sales Volume
(thousands)

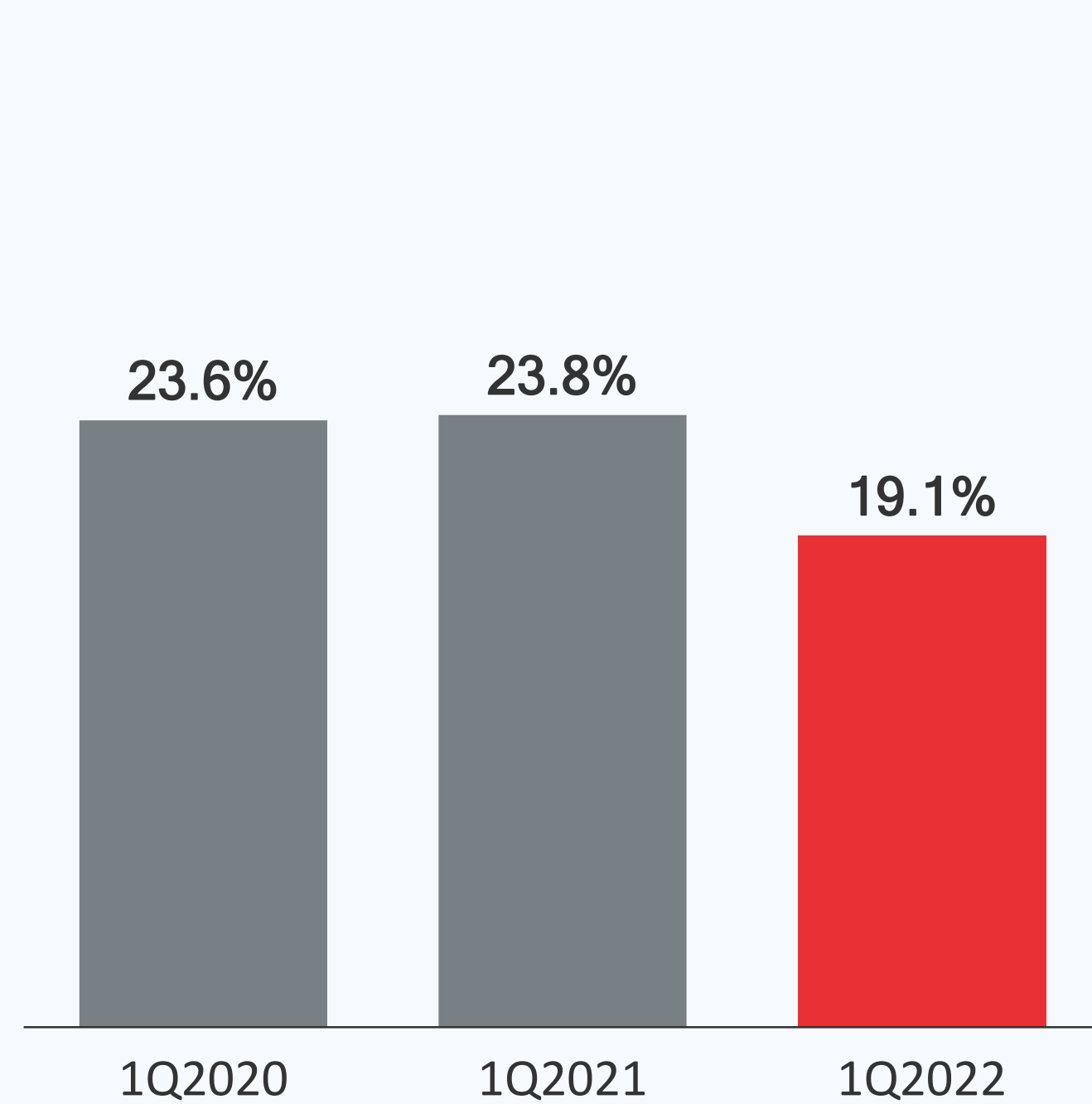


Total Revenue
(RMB millions)

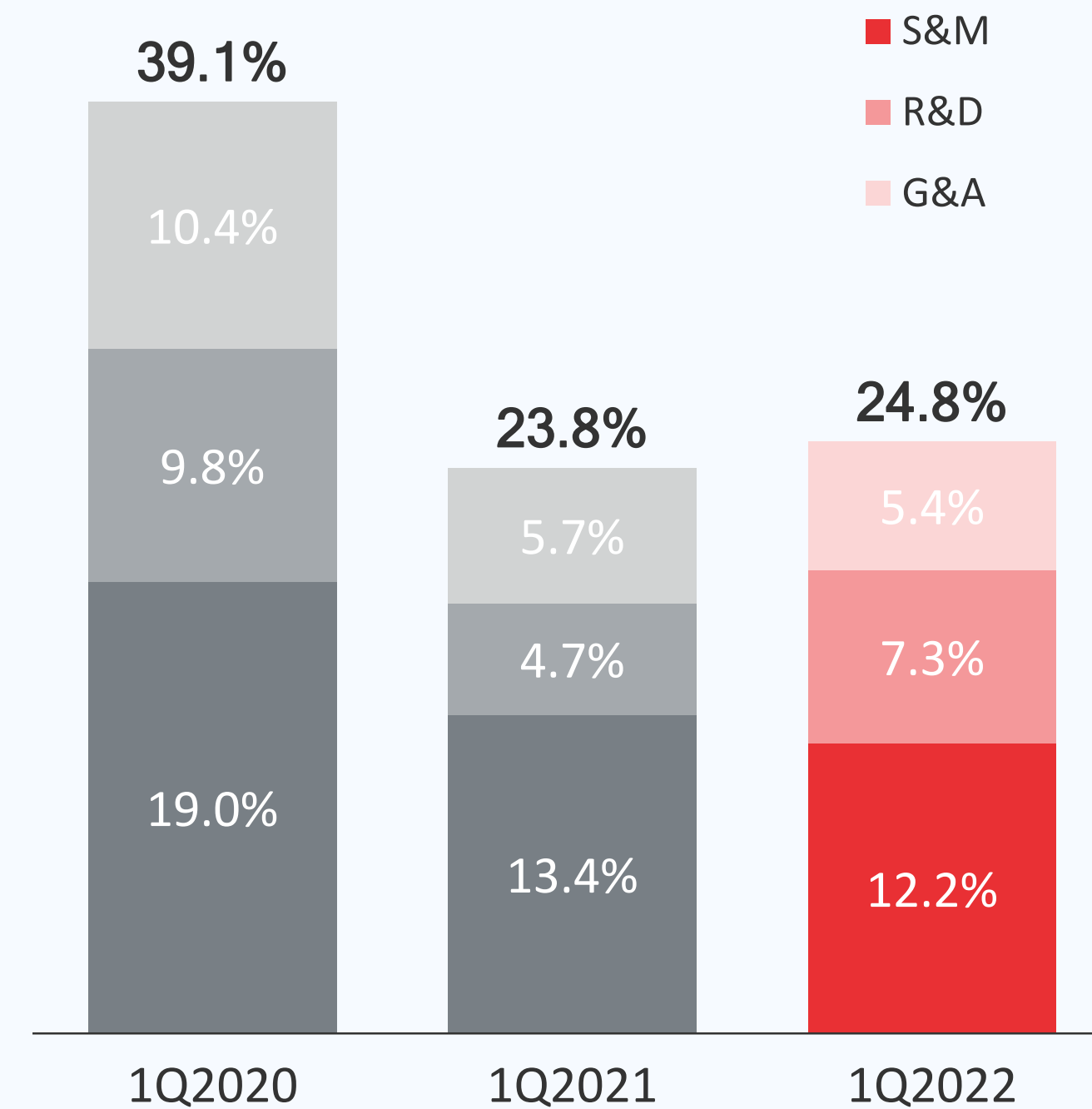


Gross margin and operating expenses

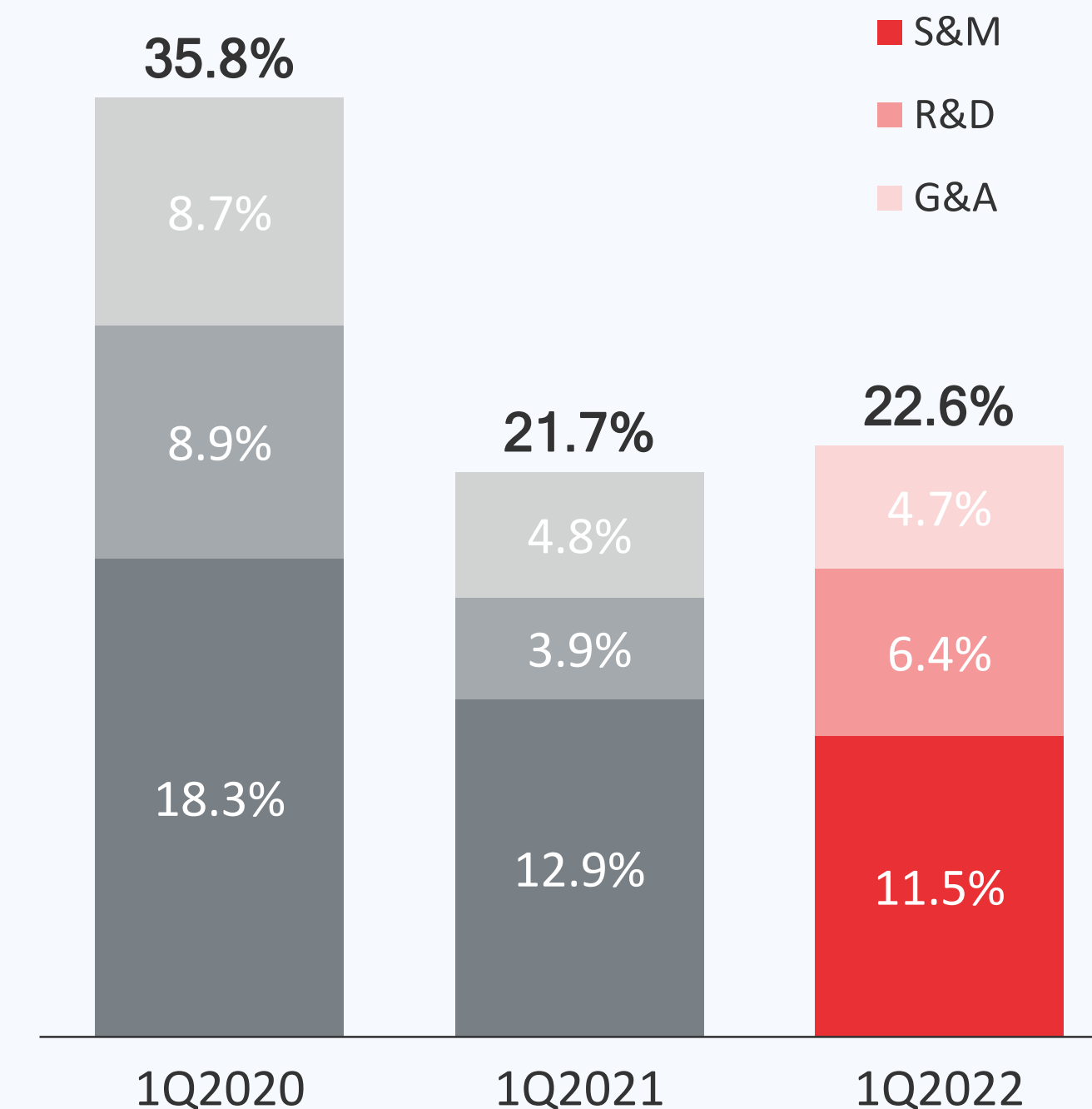
Gross Margin
(as % of revenues)



Operating expenses
(as % of revenues)



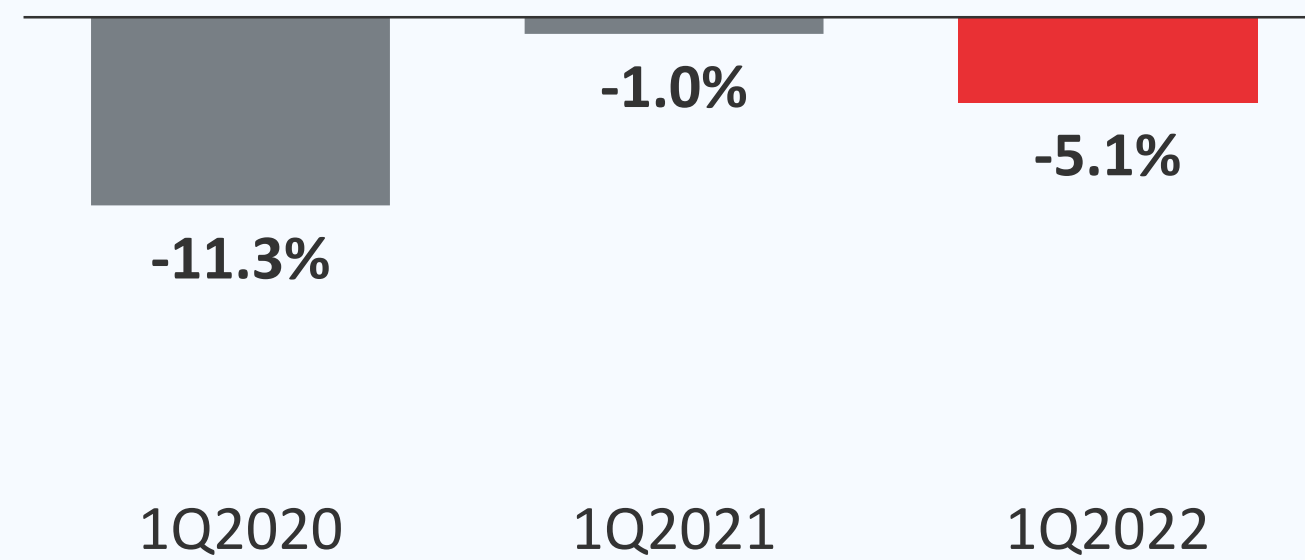
Adj. Operating expenses⁽¹⁾
(as % of revenues)



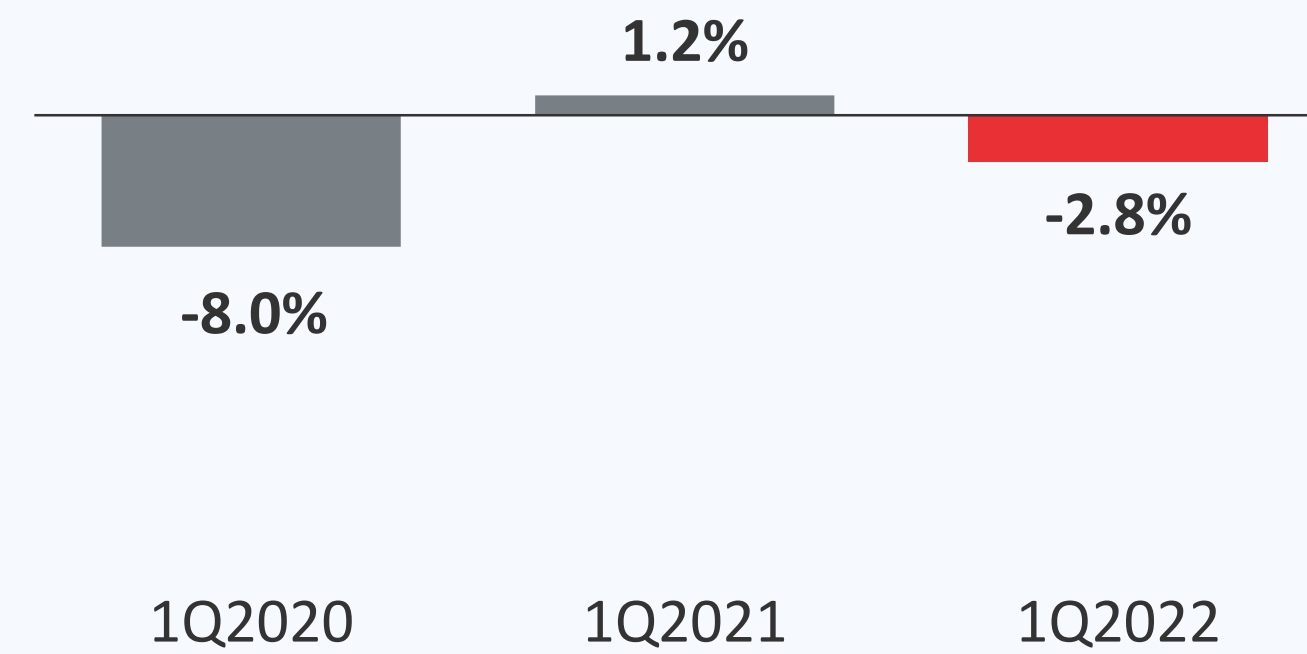
Note: (1) Adj. operating expenses is defined as operating expenses excluding share-based compensation expenses, divided by revenues

Cost hikes pressure & Q1 as the traditional off-season

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)	2021Q4	2022Q1
Cash, restricted cash, deposits & short-term investment	1,338	1,112
Notes receivable & Accounts receivable, net	269	172
Inventories, net	270	346
PP&E and intangible assets	401	417
Land use rights and other operating lease ROU assets	94	93
Other assets	69	120
Total assets	2,441	2,260
Notes and accounts payable	683	509
Short-term bank borrowings	180	180
Deferred revenue and customer advances	61	125
Other liabilities	253	200
Total liabilities	1,177	1,014
Total equity	1,264	1,246
Total liabilities and equity	2,441	2,260

**A NIU WAY
FORWARD**

 niu.com



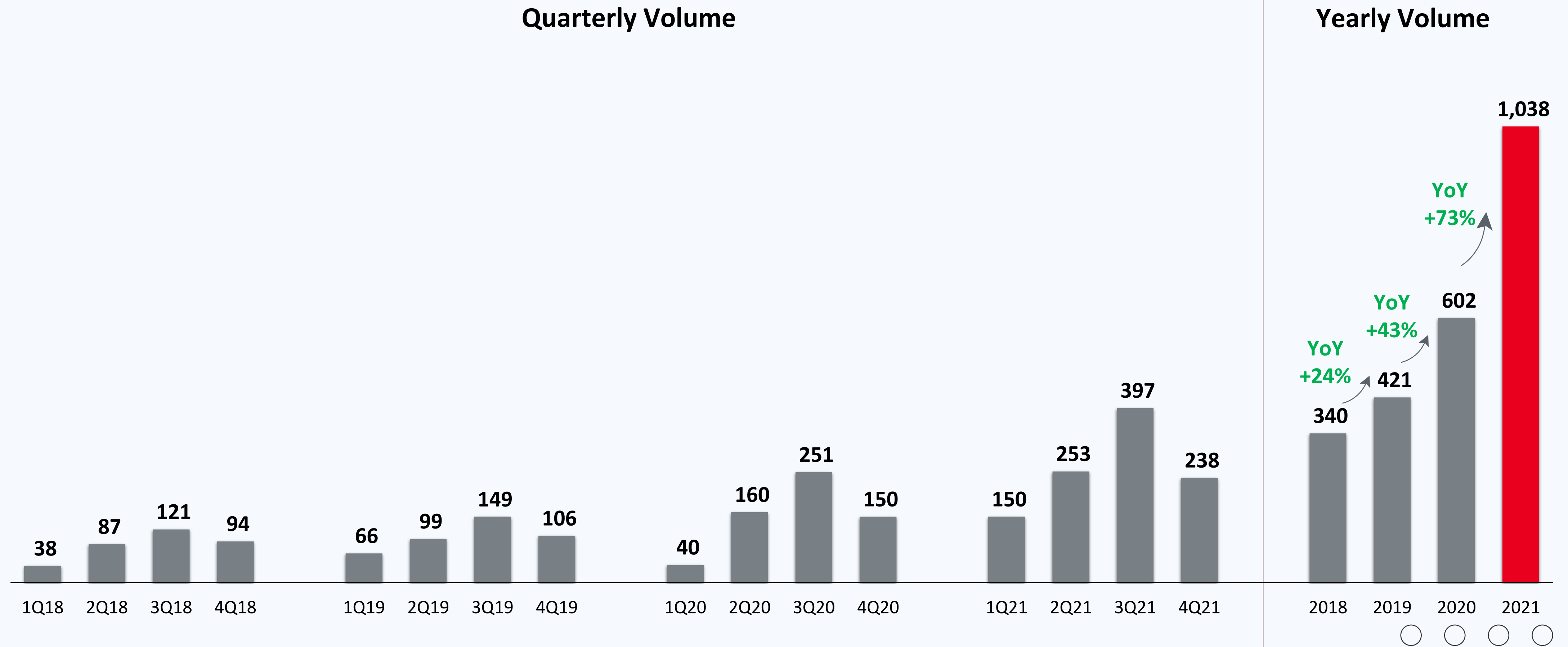


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Appendix

Sales volume growth (2018 – 2021)

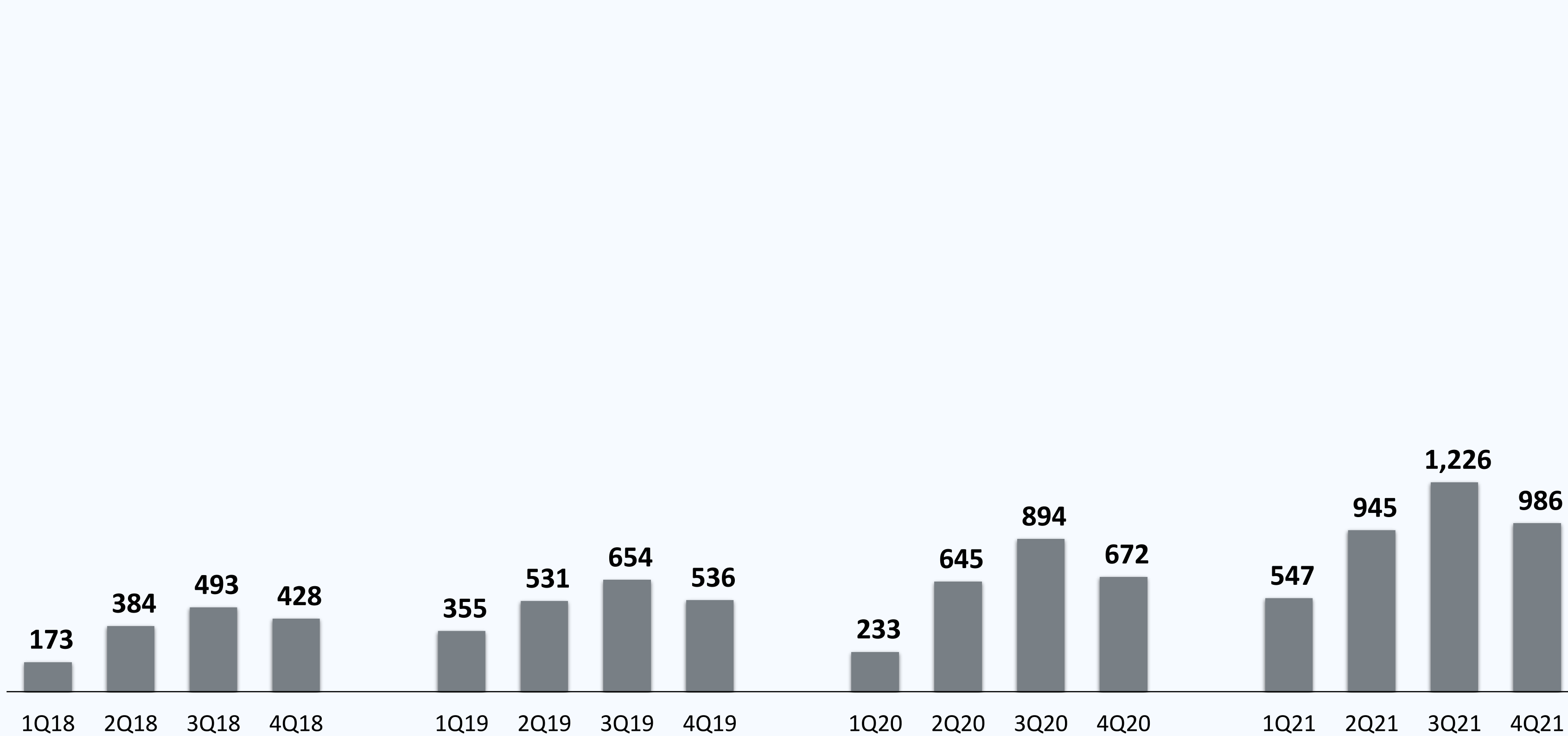
E-scooter Sales Volume (thousands) (y-o-y growth %)



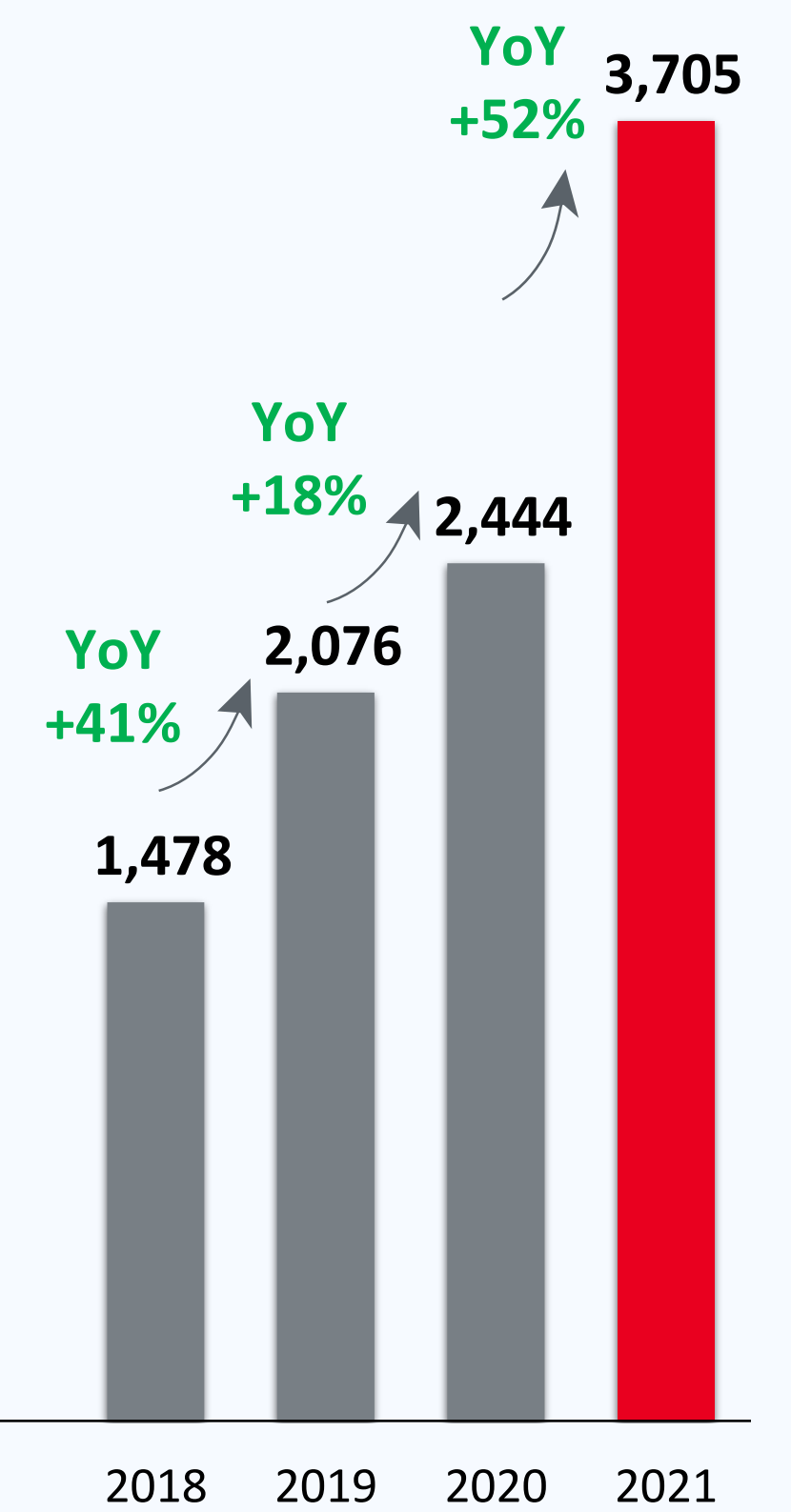
2018 – 2021: Revenues

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

Quarterly Revenues

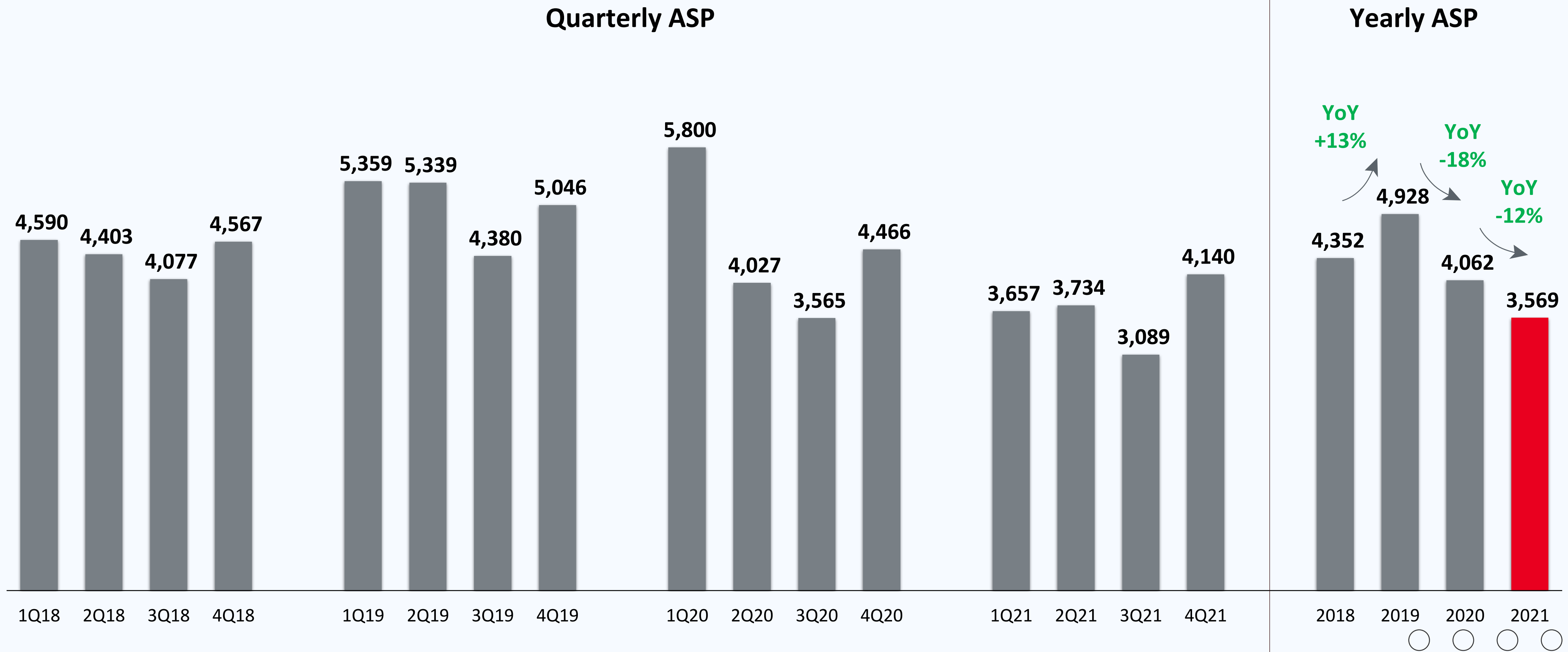


Yearly Revenues



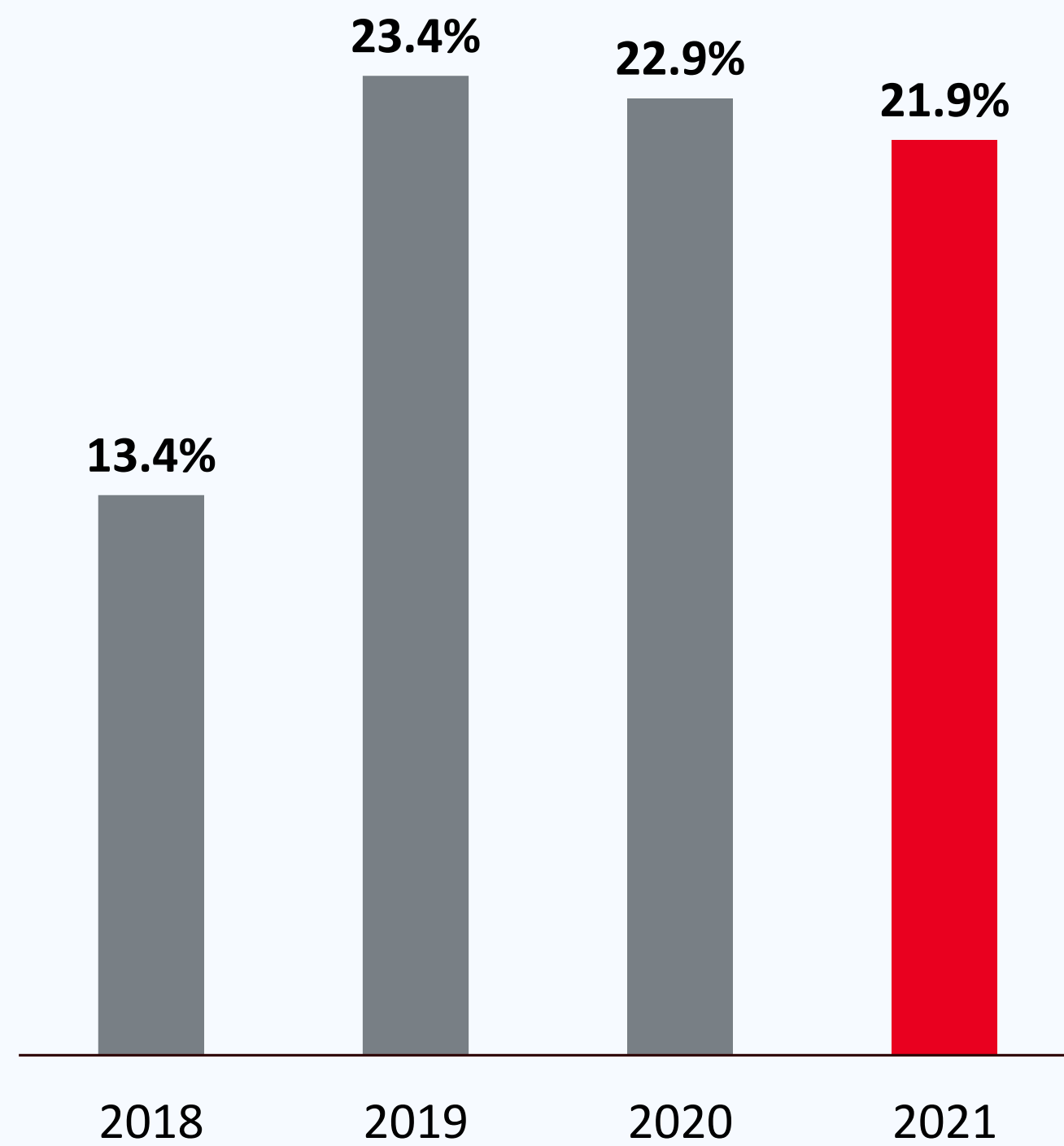
2018 – 2021: Revenues per scooter (ASP)

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

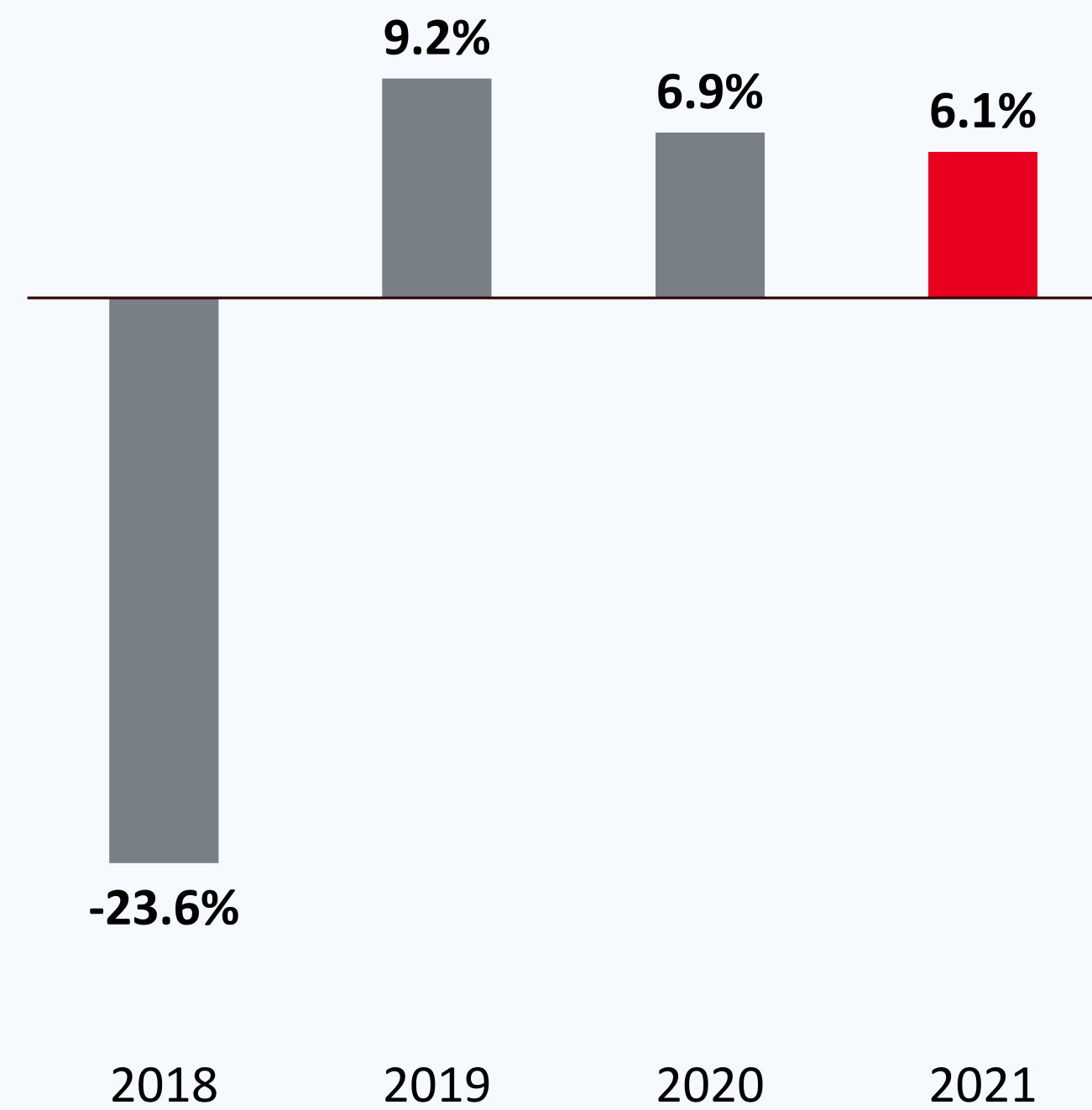


2018 – 2021: Margins

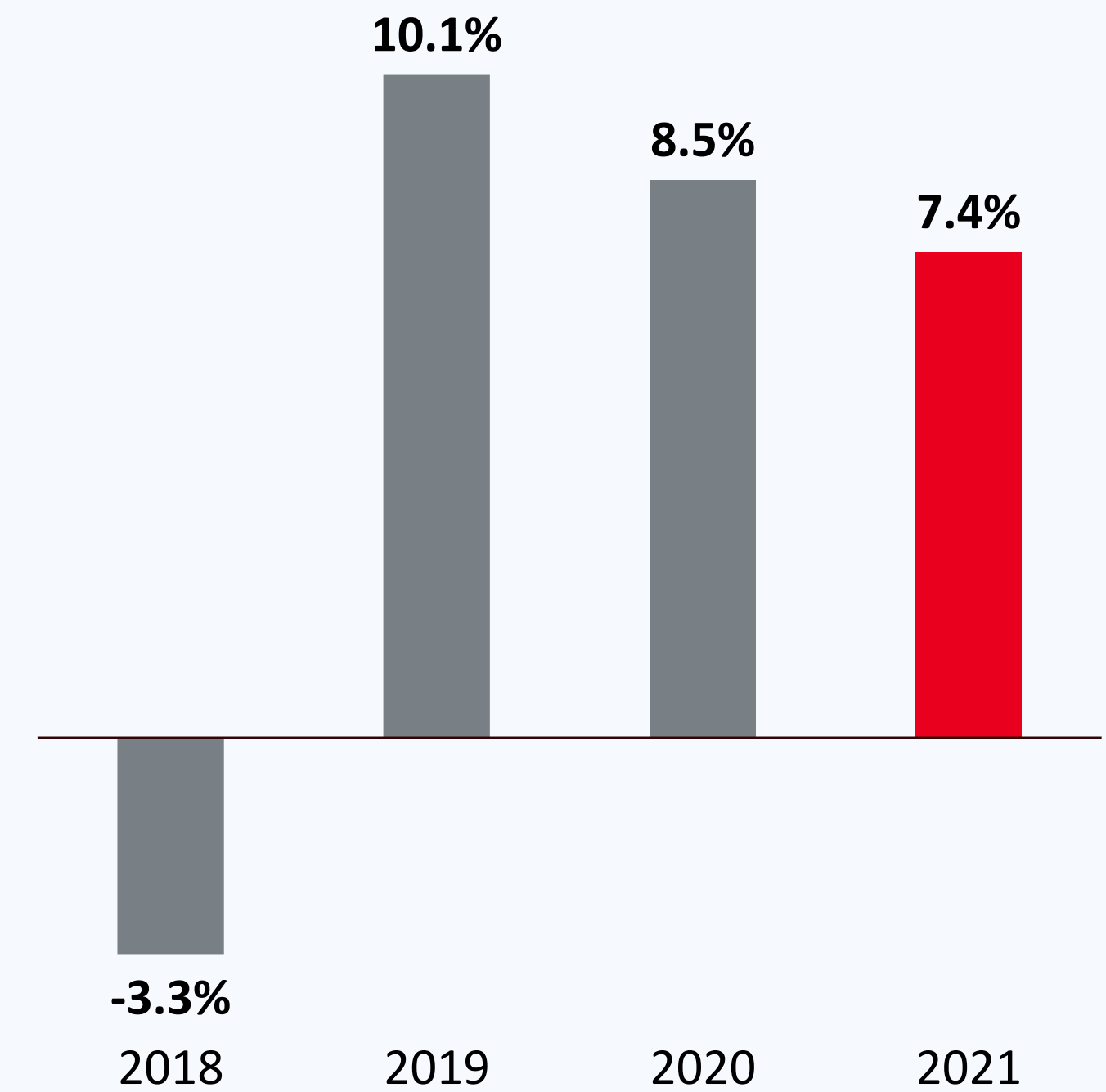
Gross Margin
(as % of revenues)



Net Margin
(as % of revenues)



Adj. Net Margin⁽¹⁾
(as % of revenues)



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