

NIU 小牛电动

2Q 2021



NIU at a glance

2014

Founded

8

Series of
electric two wheelers

2,300+

Stores in China

45+

Countries

2.0mn

Scooters
Sold Globally

8.3bn 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 / 2021*



F

2021



C

2021

GOVA

Year introduced

Notes: * Year of performance upgrades



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



NIU GT S

2019



NIU GT

2020



KQi

2021



NIU AERO

2021



RQi

2021

Year introduced

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



NQi

2021



G3

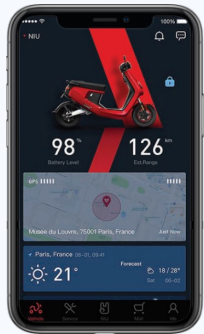
2021

Year introduced



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

Our App



Our Scooter



Our battery

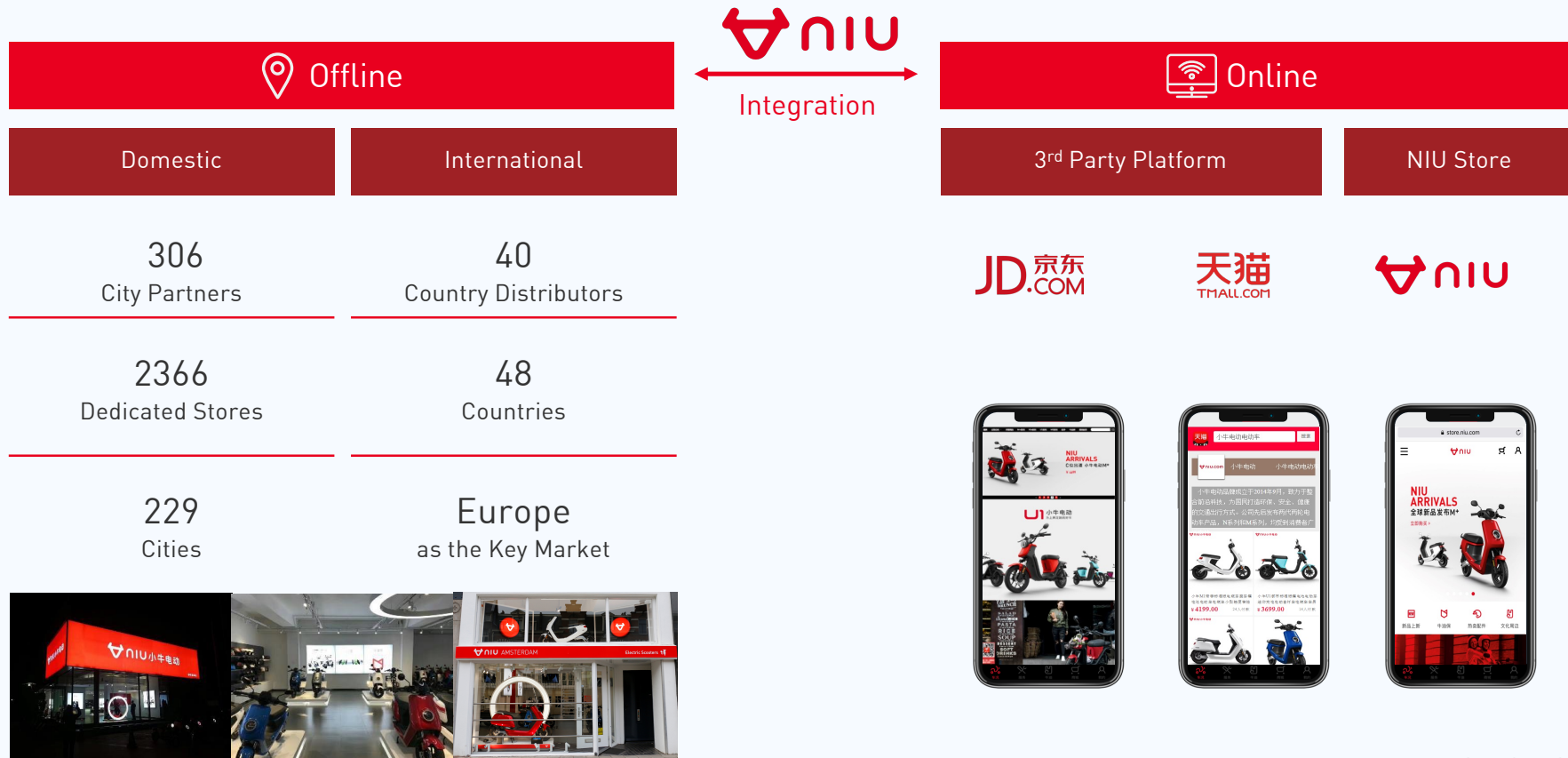


Portable battery pack

Winner of seven major international design awards



Sales Network and Omnichannel Retail Model



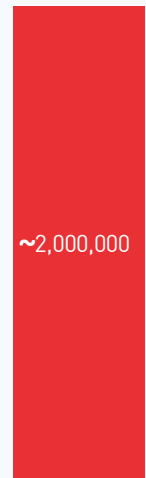
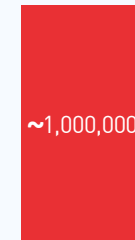
Data as of June 30, 2021.

Further expand production capacity to support our growth



Current Capacity
(units)

2021 Year-end Capacity
(units)



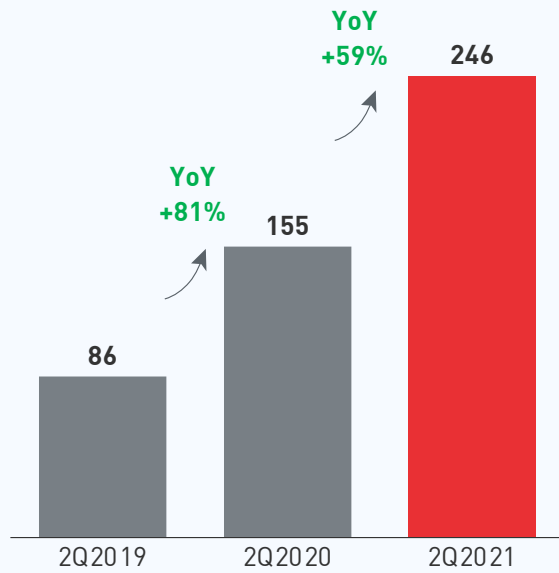


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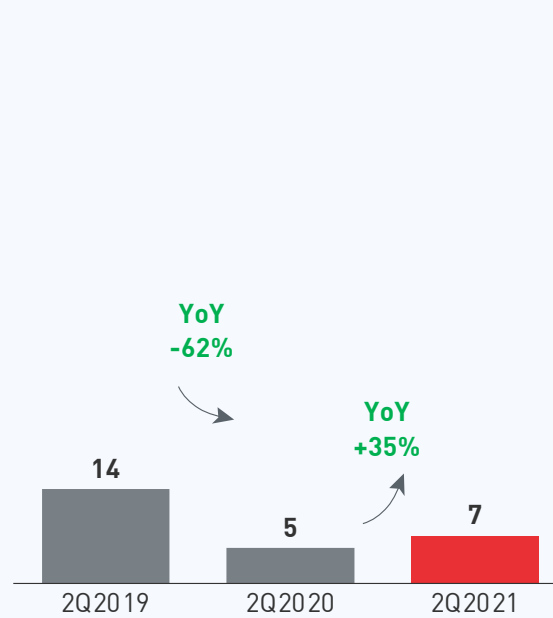
Financial Highlights

Robust revenue growth driven by strong sales volume

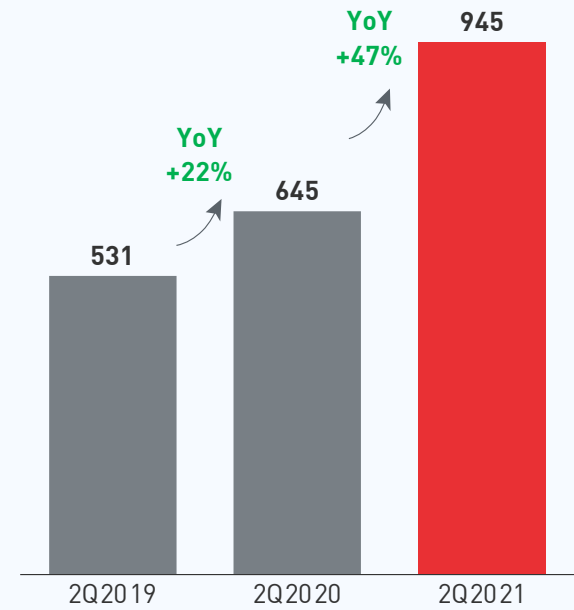
China Sales Volume
(thousands)



Overseas Sales Volume
(thousands)

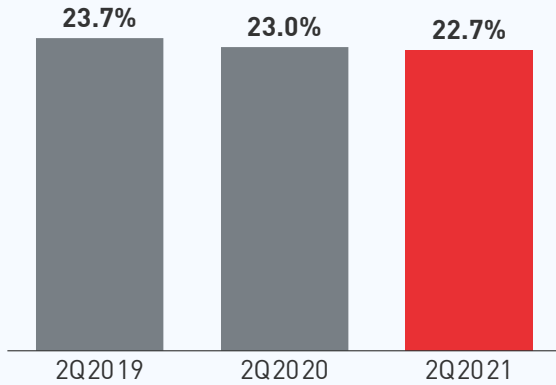


Total Revenue
(RMB millions)

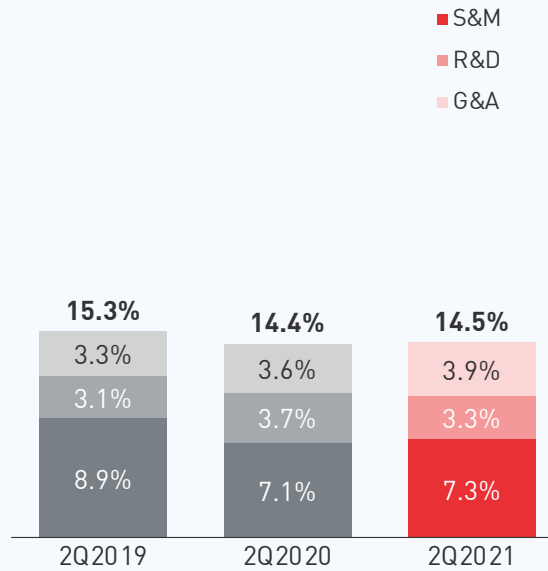


Stable gross margin and strong operating leverage

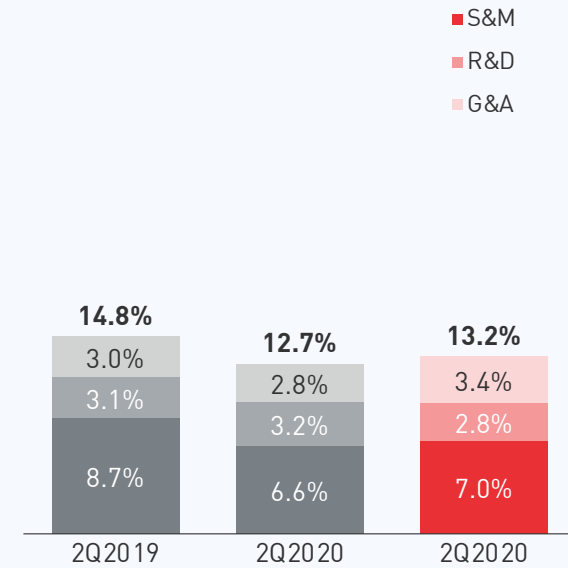
Gross Margin
(as % of revenues)



Operating expenses
(as % of revenues)



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



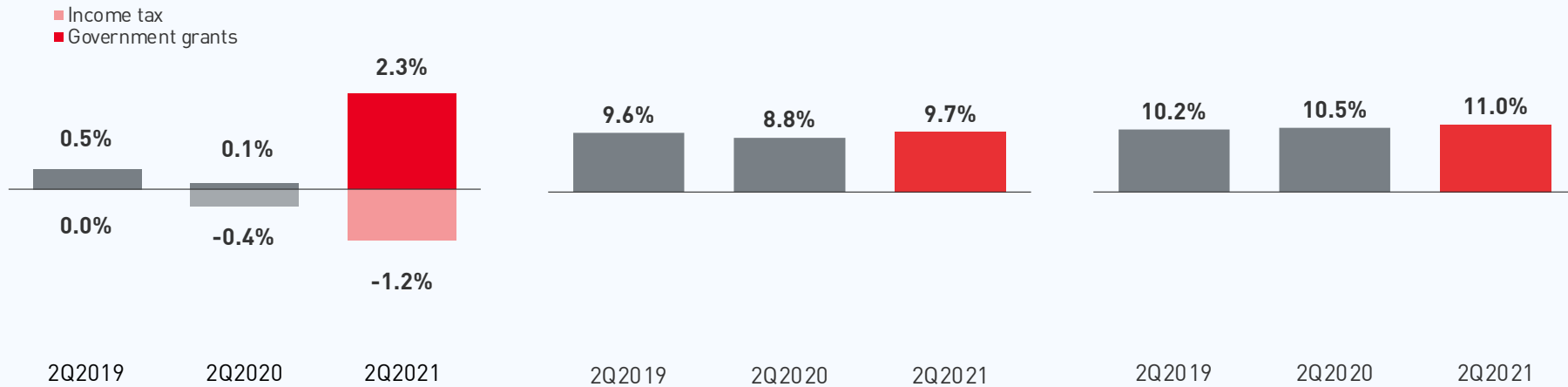
Note: (1) Adj. operating expenses is defined as operating expenses excluding share-based compensation expenses, divided by revenues

Higher-than-industry profitability

Government grants and income tax
(as % of revenues)

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

Condensed Balance Sheet (RMB thousands)	30-Jun-2021	31-Mar-2021
Cash, deposit & short-term investment	1,222,008	1,019,596
Restricted cash	178,053	178,252
Accounts receivable, net	73,939	42,575
Inventories	211,614	173,086
PP&E and intangible assets	311,446	263,273
Land use right	99,294	103,449
Other assets	74,641	90,567
Total assets	2,170,995	1,870,798
Accounts payable	(532,601)	(352,518)
Short-term bank borrowings	(180,000)	(180,000)
Advance from customers	(43,361)	(53,157)
Other liabilities	(313,879)	(281,856)
Total liabilities	(1,069,841)	(867,530)
Total equity	(1,101,154)	(1,003,267)
Total liabilities and equity	(2,170,995)	(1,870,798)

**A NIU WAY
FORWARD**

 niu.com



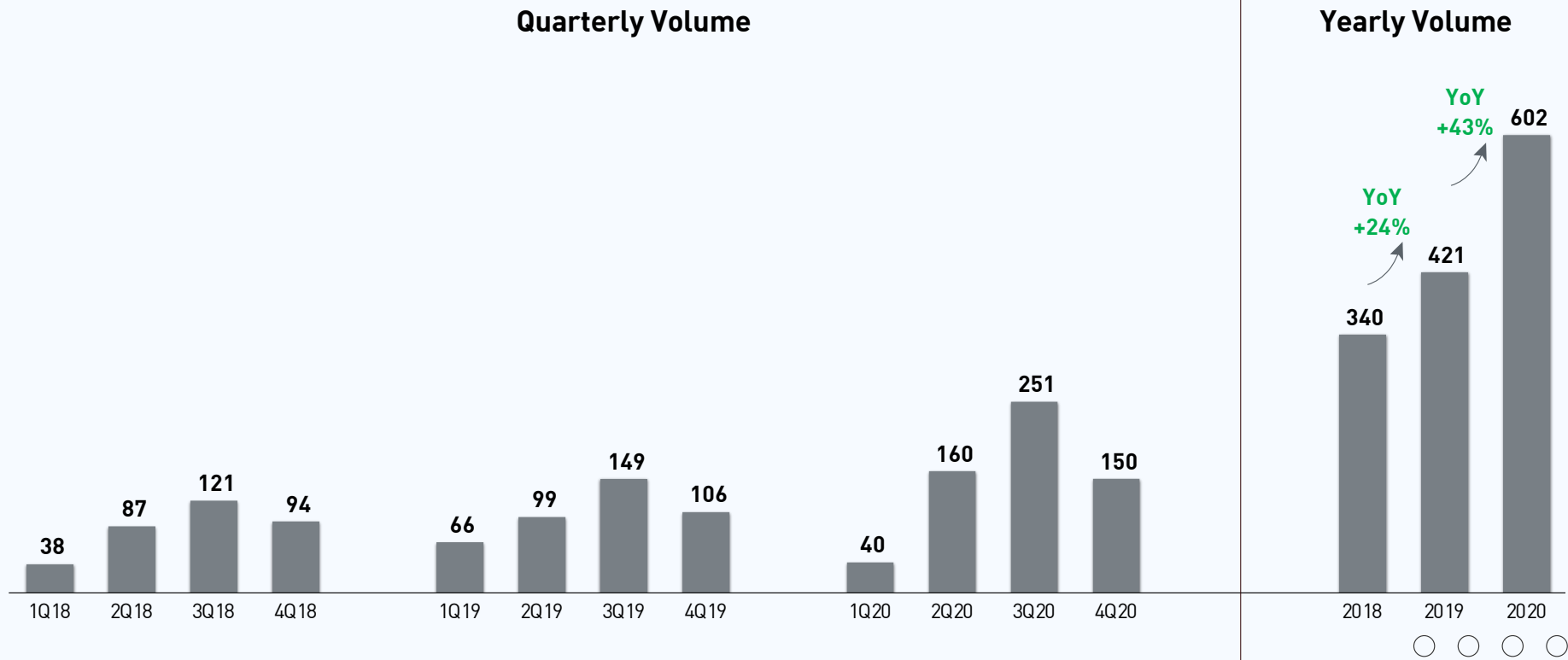


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Appendix

2018 – 2020: Sales Volume

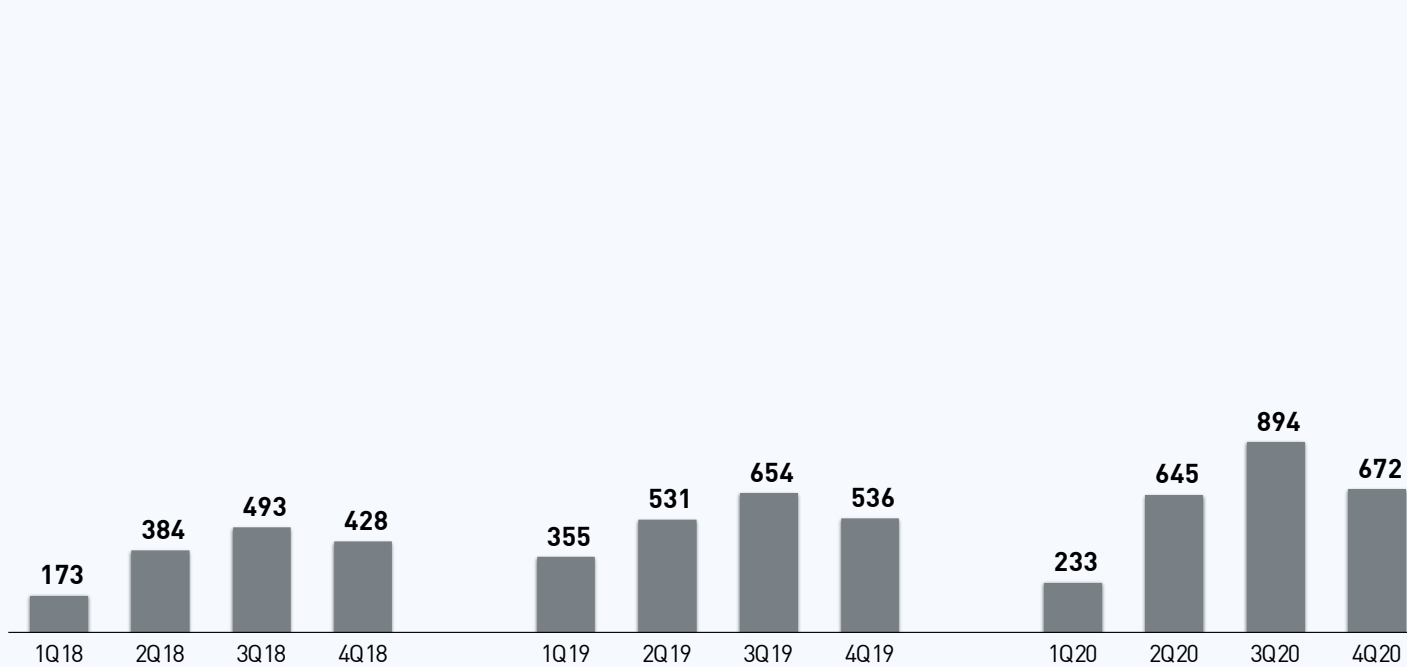
E-scooter Sales Volume (thousands) (y-o-y growth %)



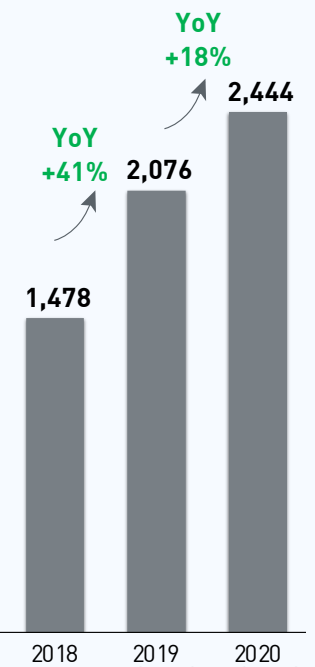
2018 – 2020: Revenues

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

Quarterly Revenues

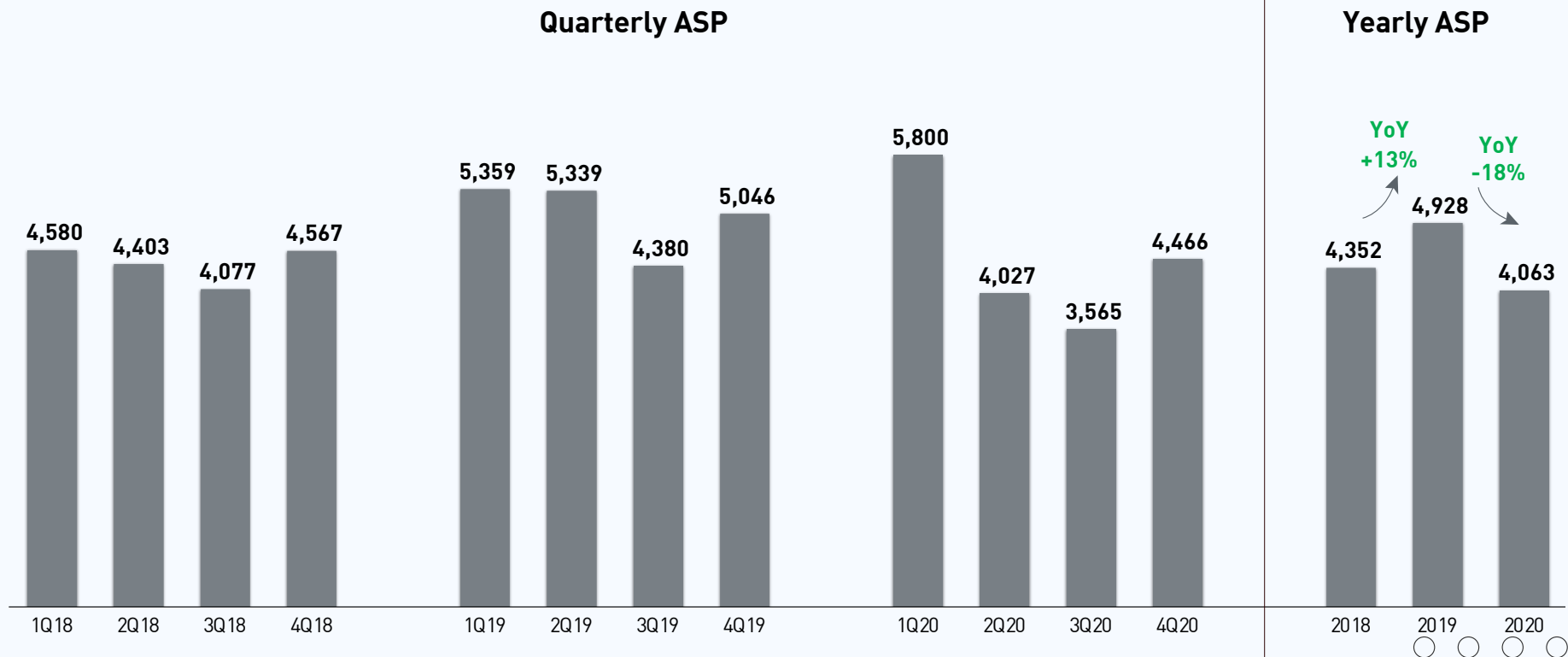


Yearly Revenues



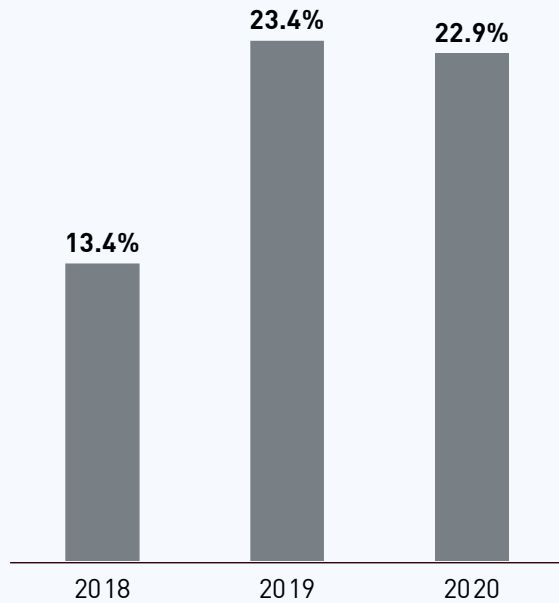
2018 – 2020: Revenues per scooter (ASP)

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

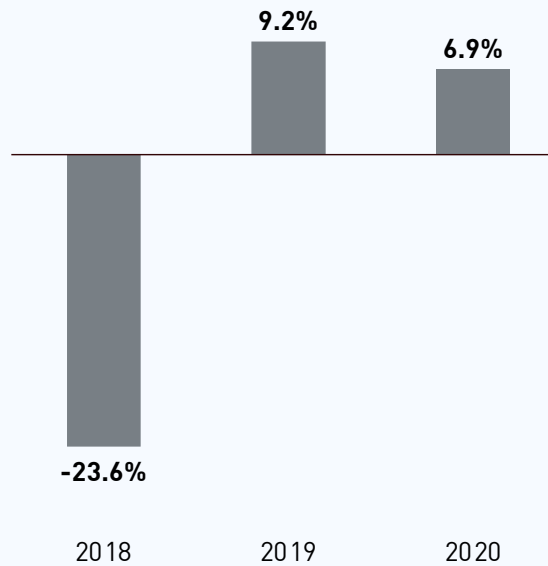


2018 – 2020: Margins

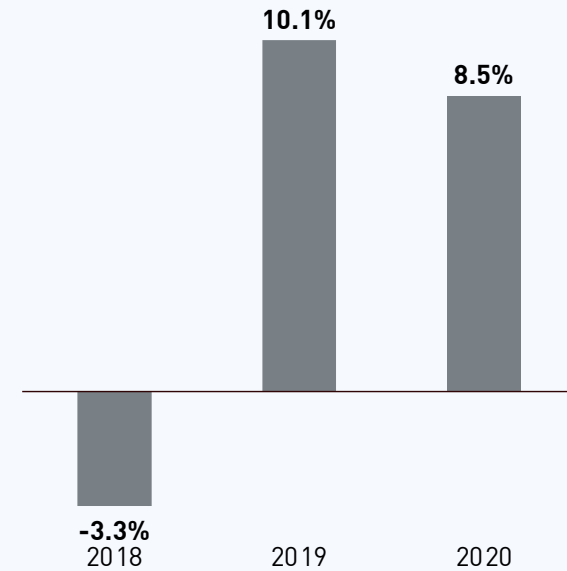
Gross Margin
(as % of revenues)



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.