



3Q 2020



2014



7



1200+



40+



1.5mn



6.4bn km

Founded

Series

Dedicated Store

Countries

Scooters Sold

Riding Data



Existing Product Portfolio



NQi



MQi



UQi



GOVA

Upcoming New Products



TQi

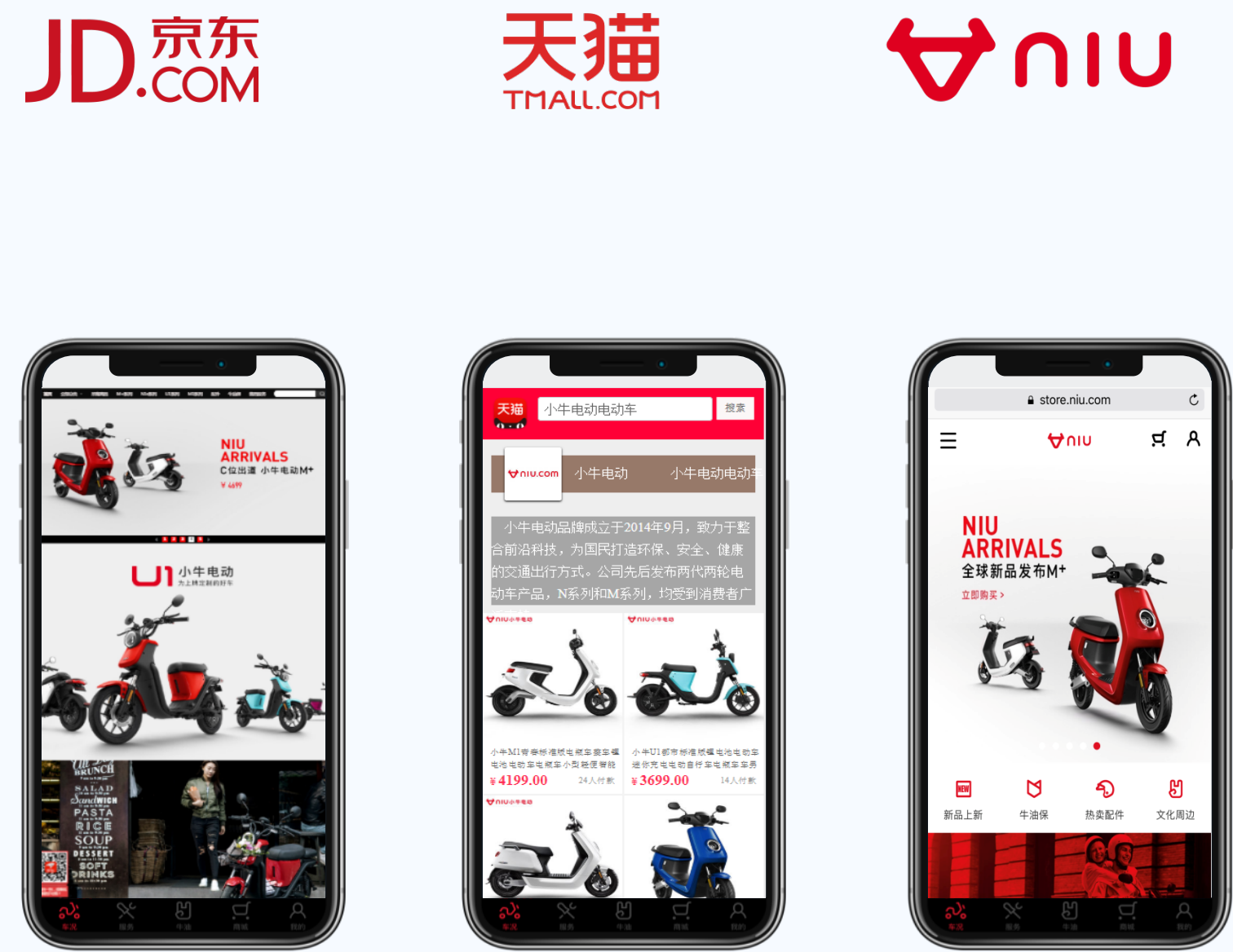


RQi



EUB-01

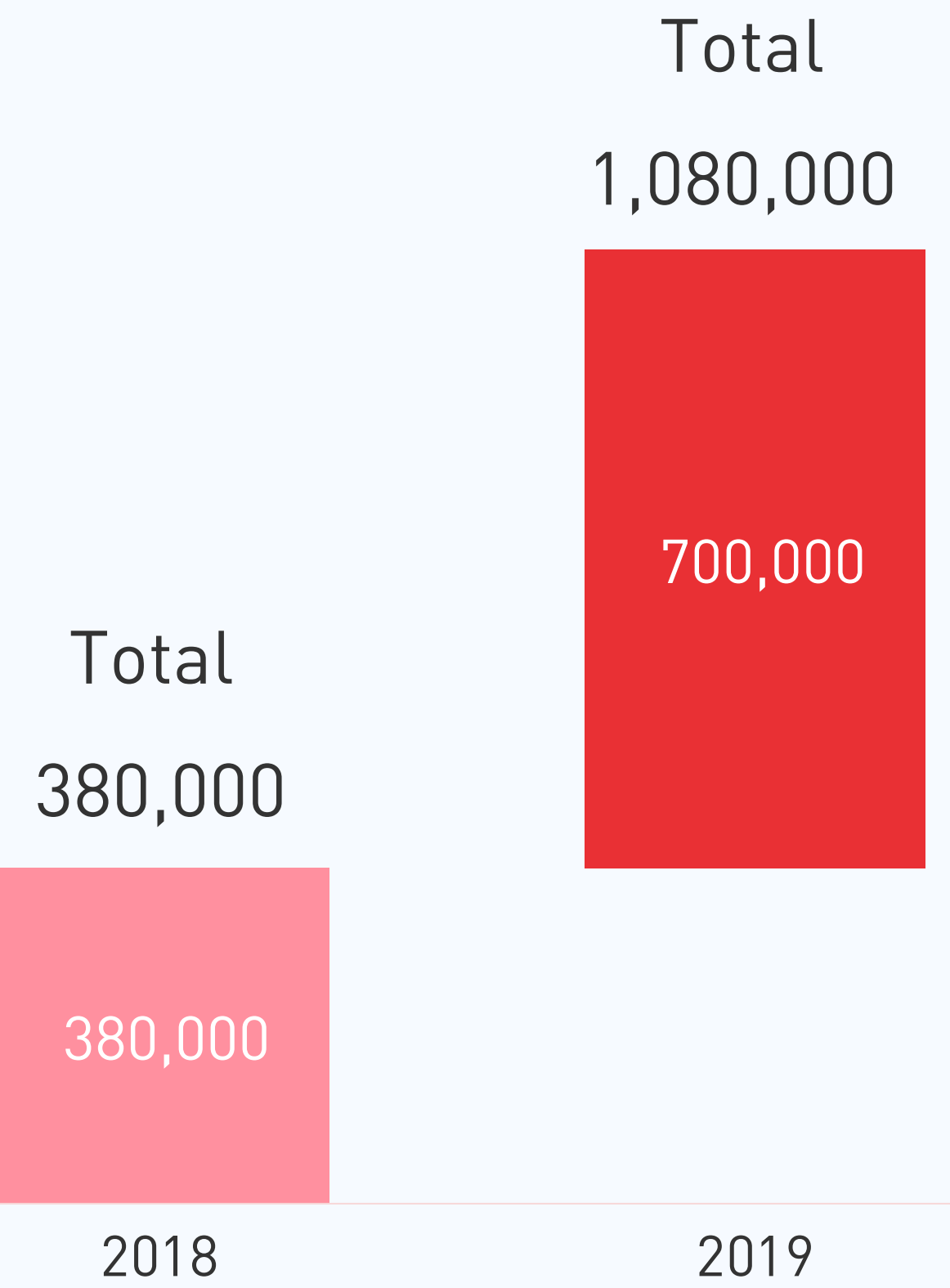
Sales Network and Omnichannel Retail Model



Global R&D and Manufacturing Facility in Changzhou



Current Capacity
(units)





 NIU 小牛电动

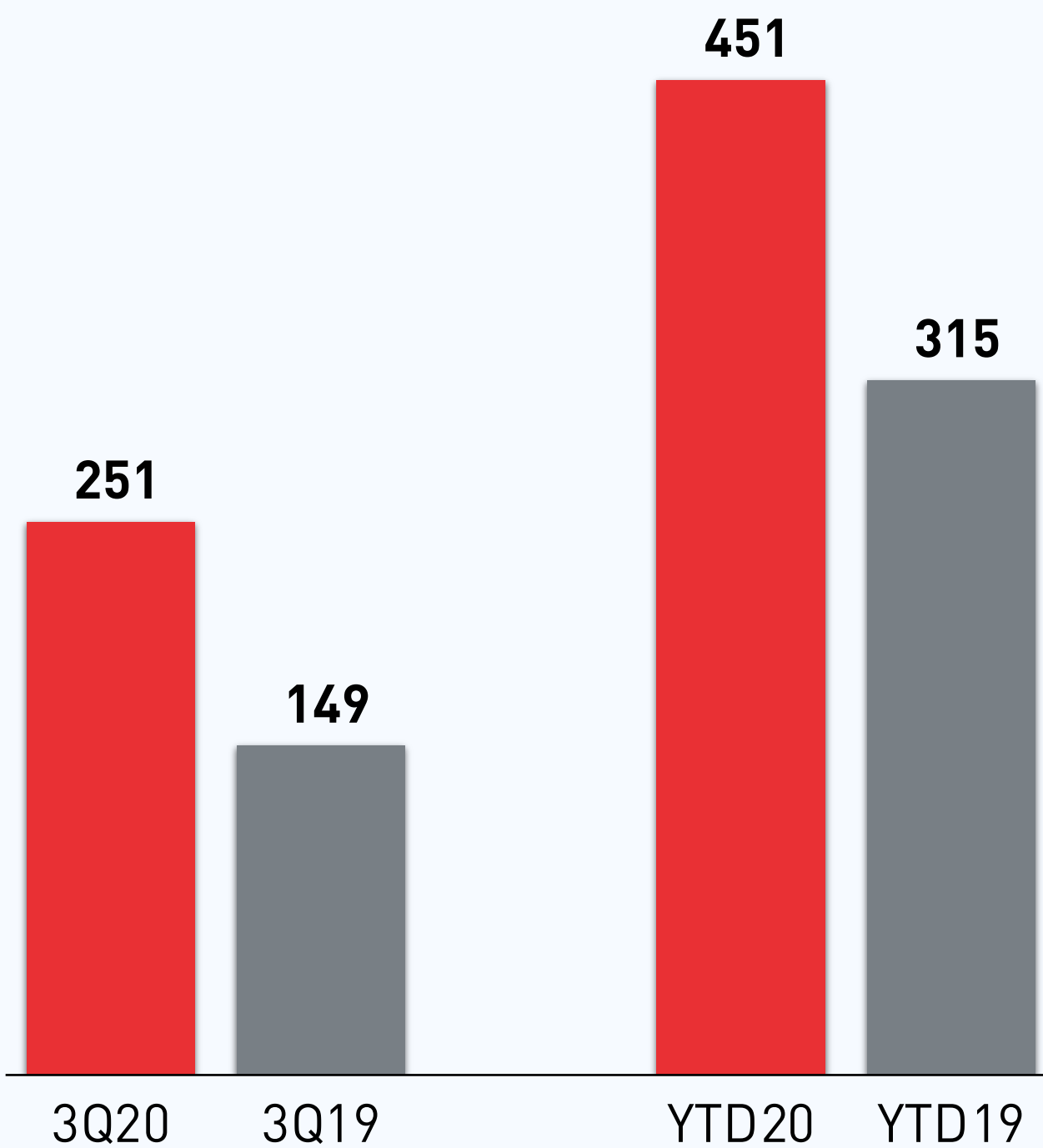
Financial Highlights

2020 Q3 E-scooter Sales Volume (units) and Y-o-Y Growth (%)

Total Sales Volume (thousands)

Q3 +68%

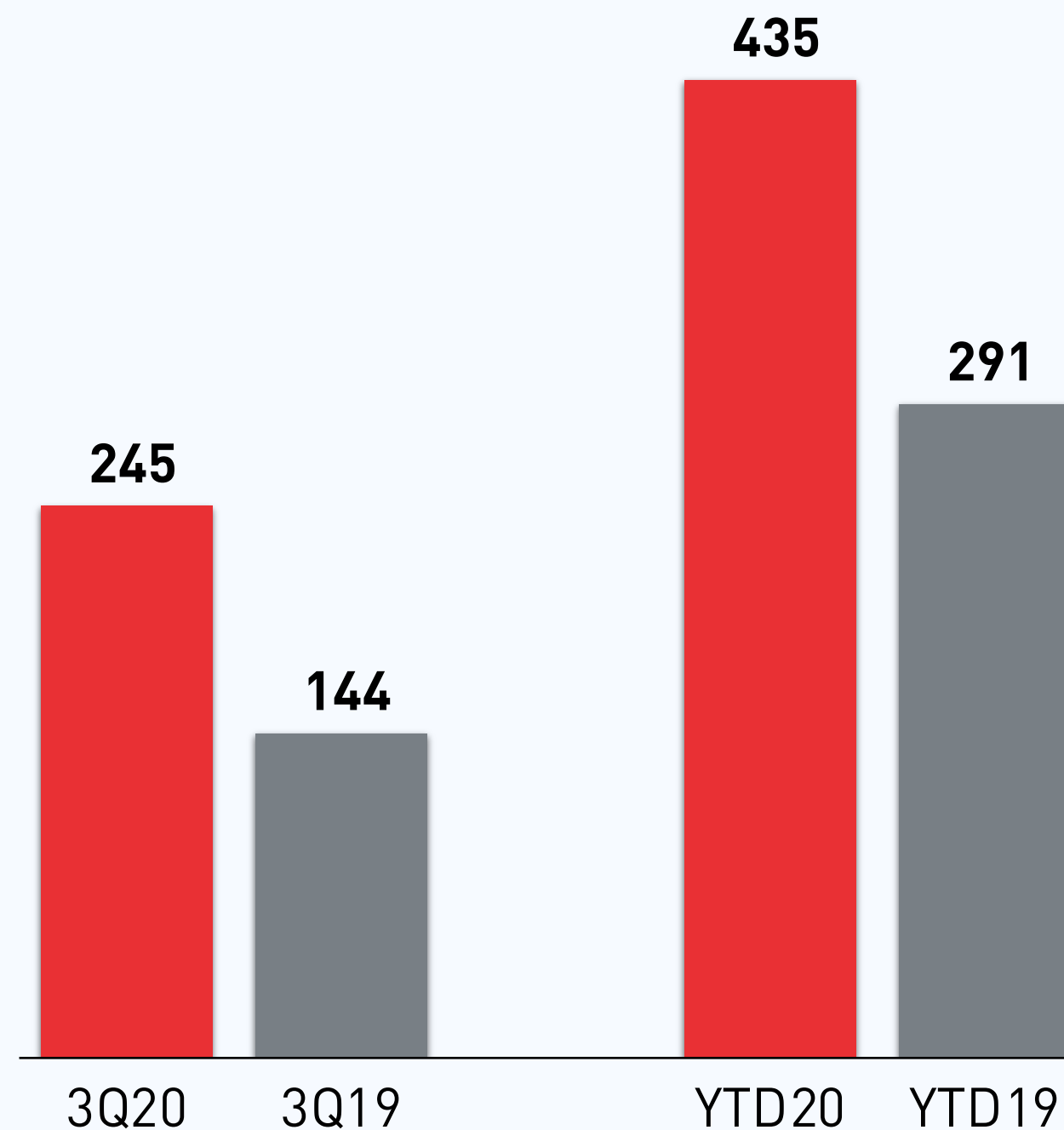
YTD +43%



China Sales Volume (thousands)

Q3 +70%

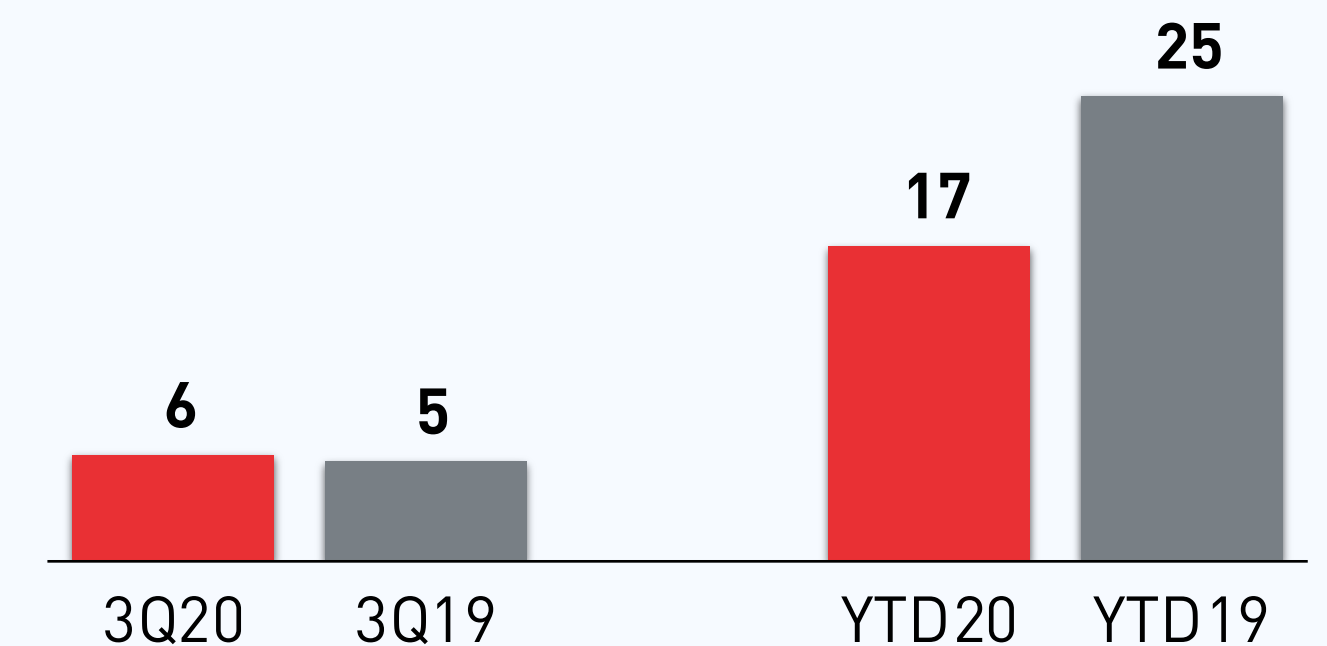
YTD +50%



Overseas Sales Volume (thousands)

Q3 +6%

YTD -32%



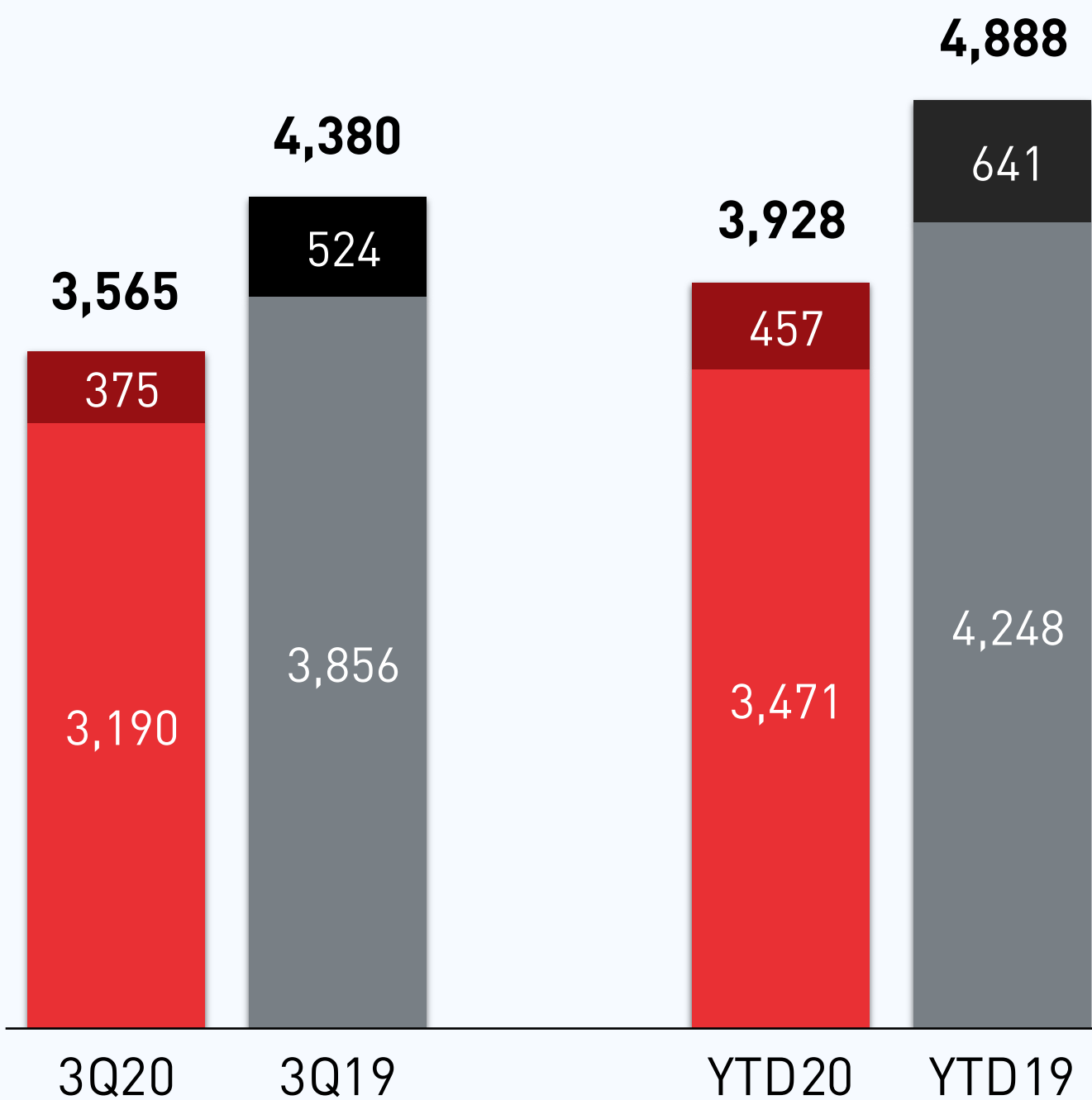
2020 Q3 Revenues per Scooter (ASP) and Y-o-Y Growth (%)

Total ASP (RMB)

■ Scooter ■ Accessories, spare parts and services

Q3 -19%

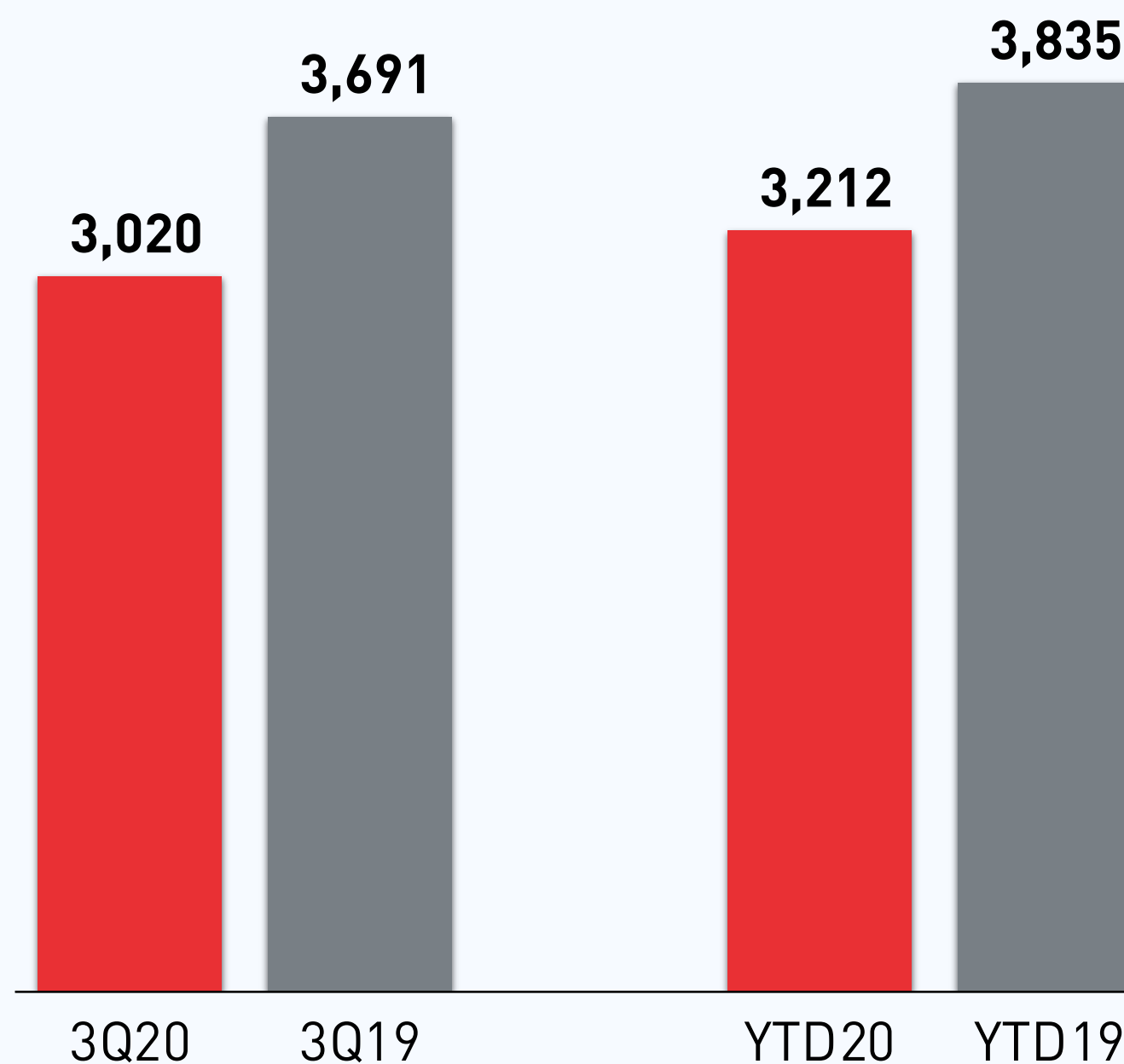
YTD -20%



China Scooter ASP (RMB)

Q3 -18%

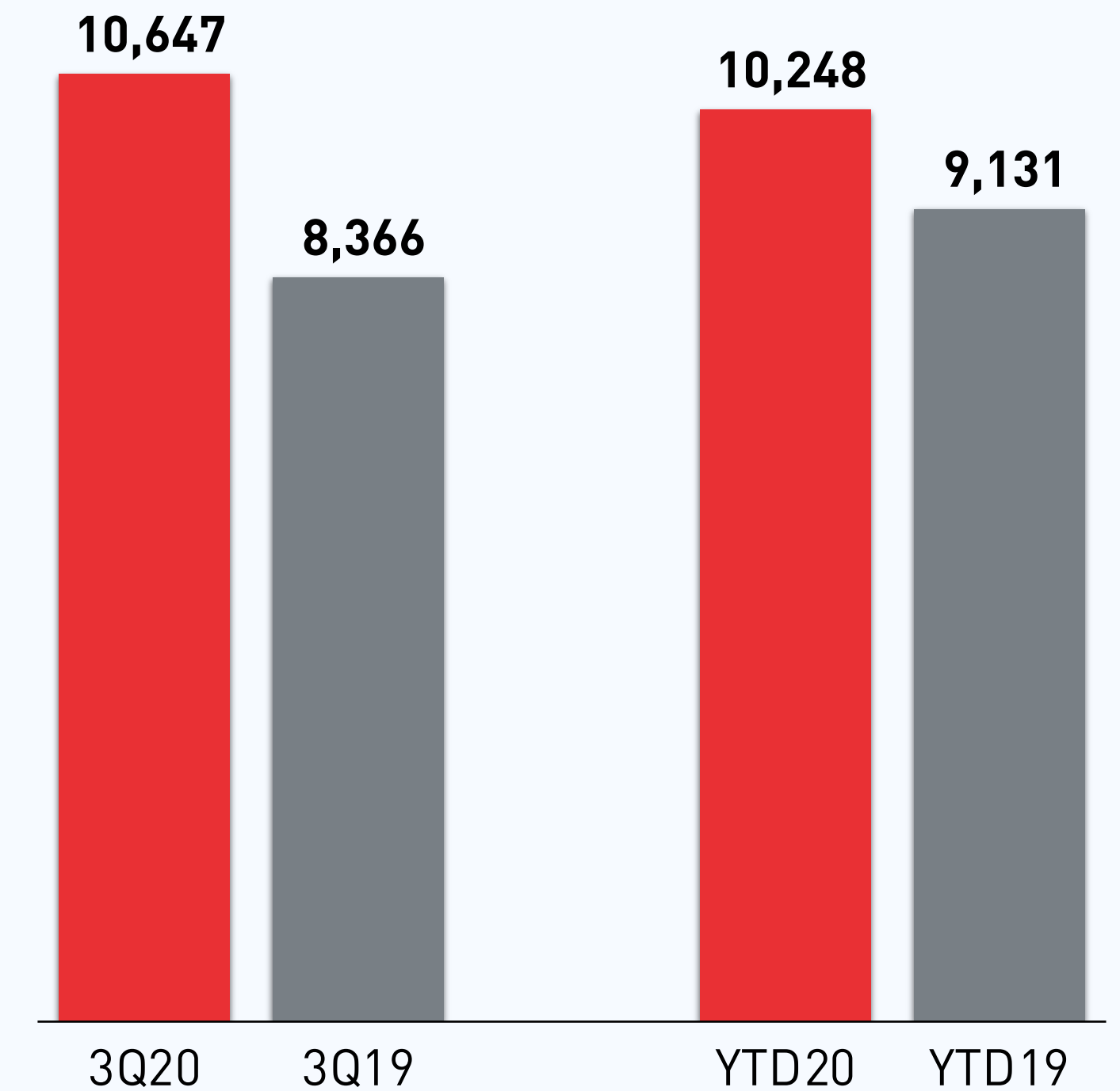
YTD -16%



Overseas Scooter ASP (RMB)

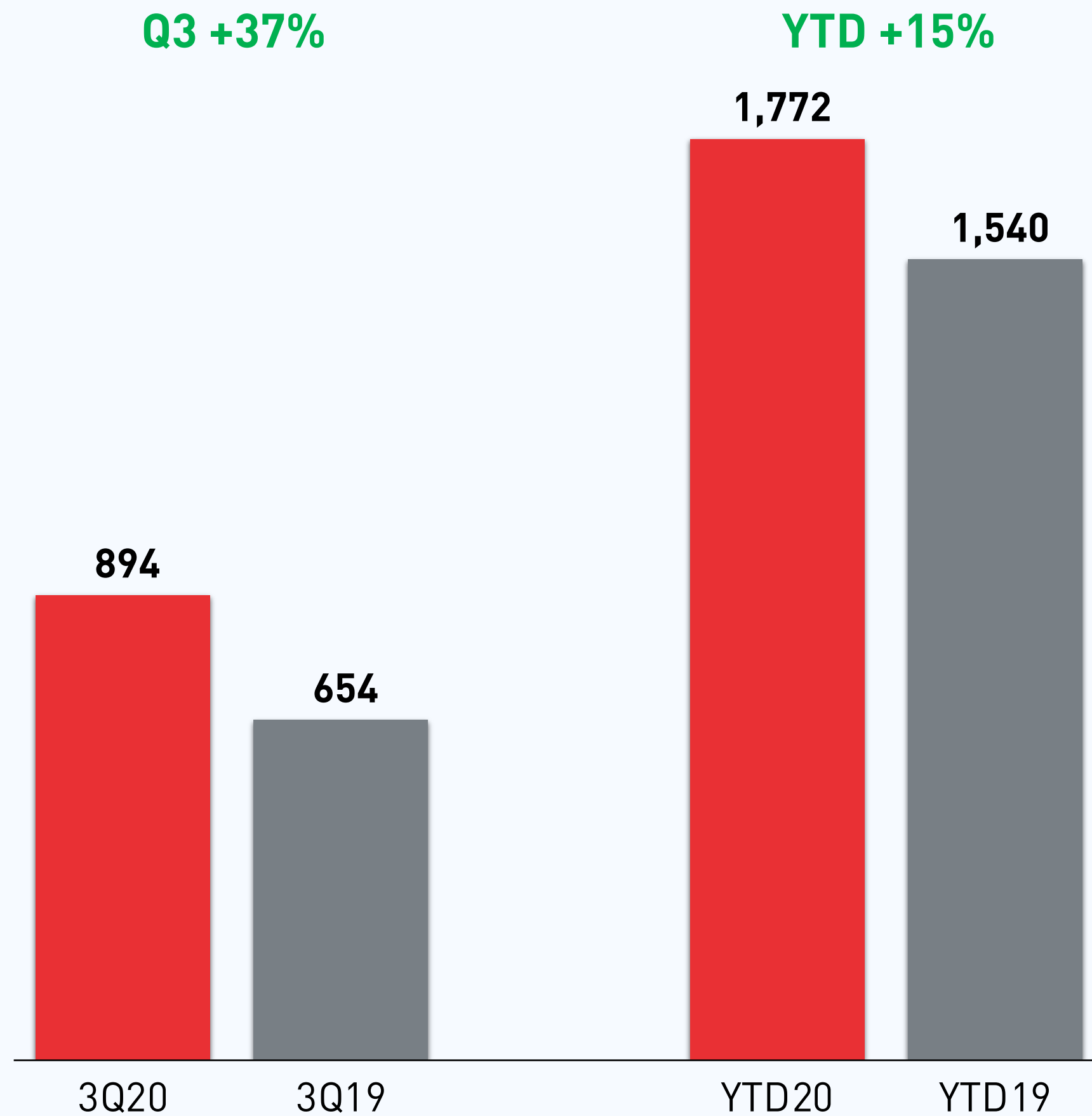
Q3 +27%

YTD +12%

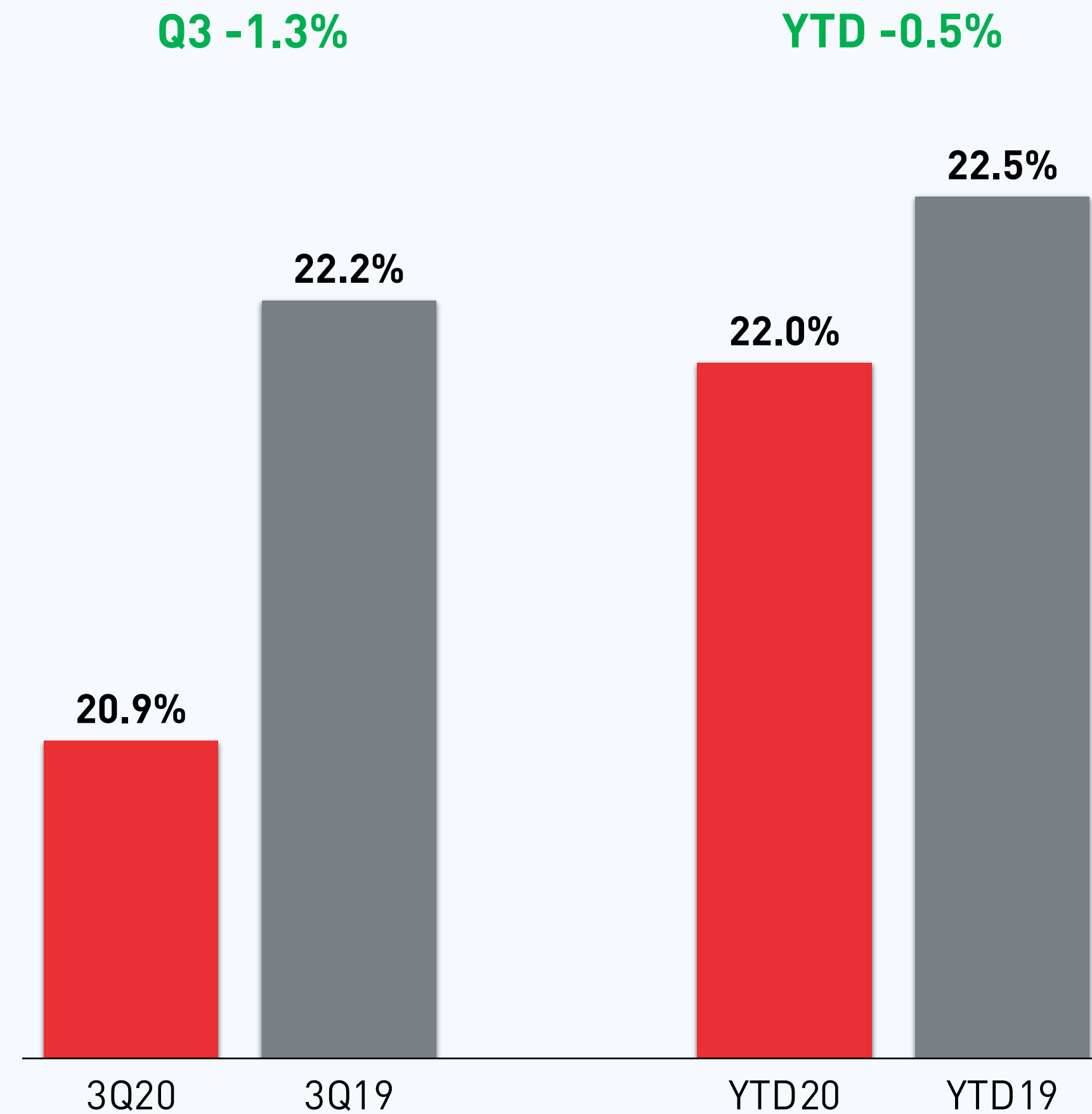


2020 Q3 Revenues and Gross Margin

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

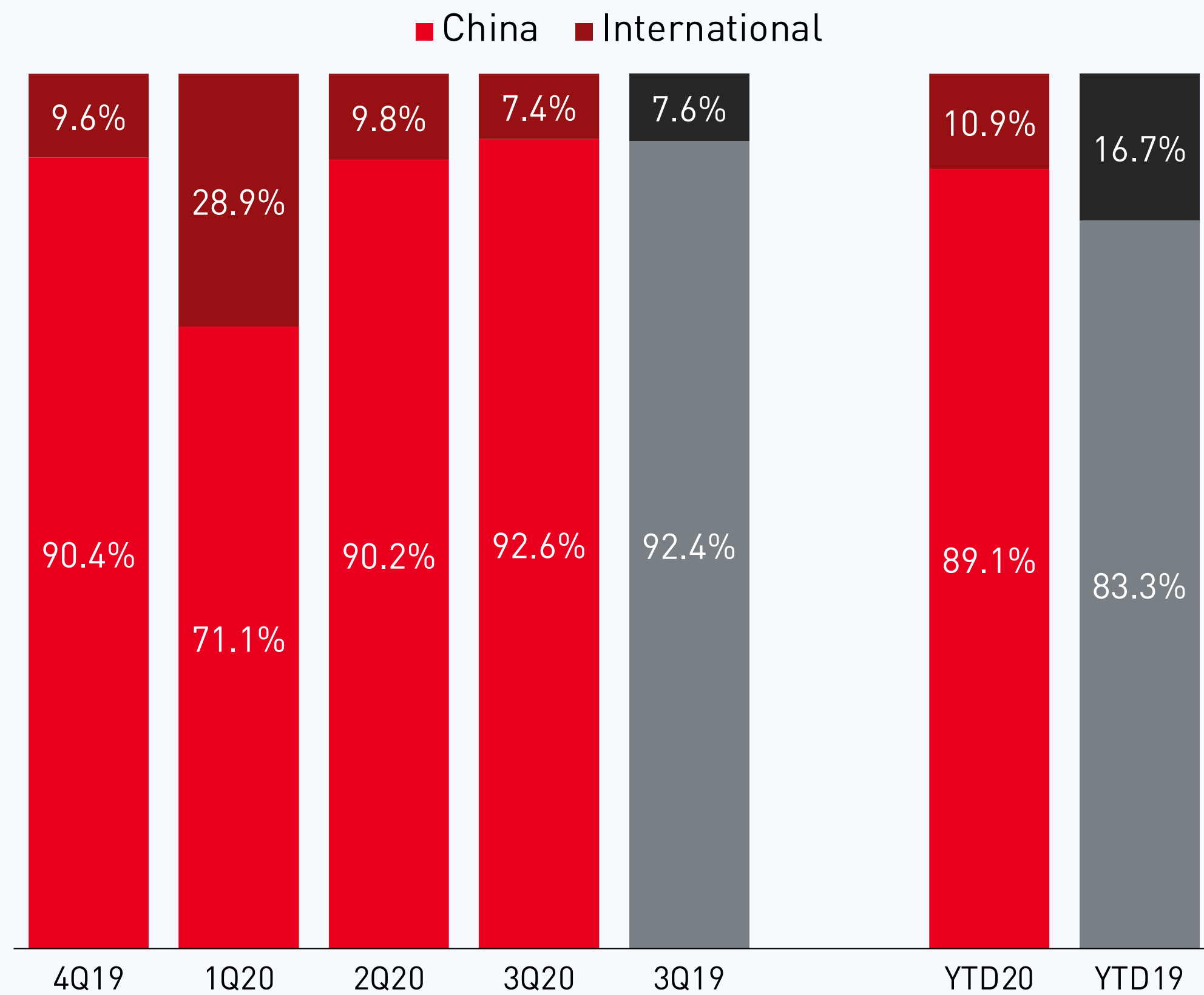


Gross Margin (as % of revenues)

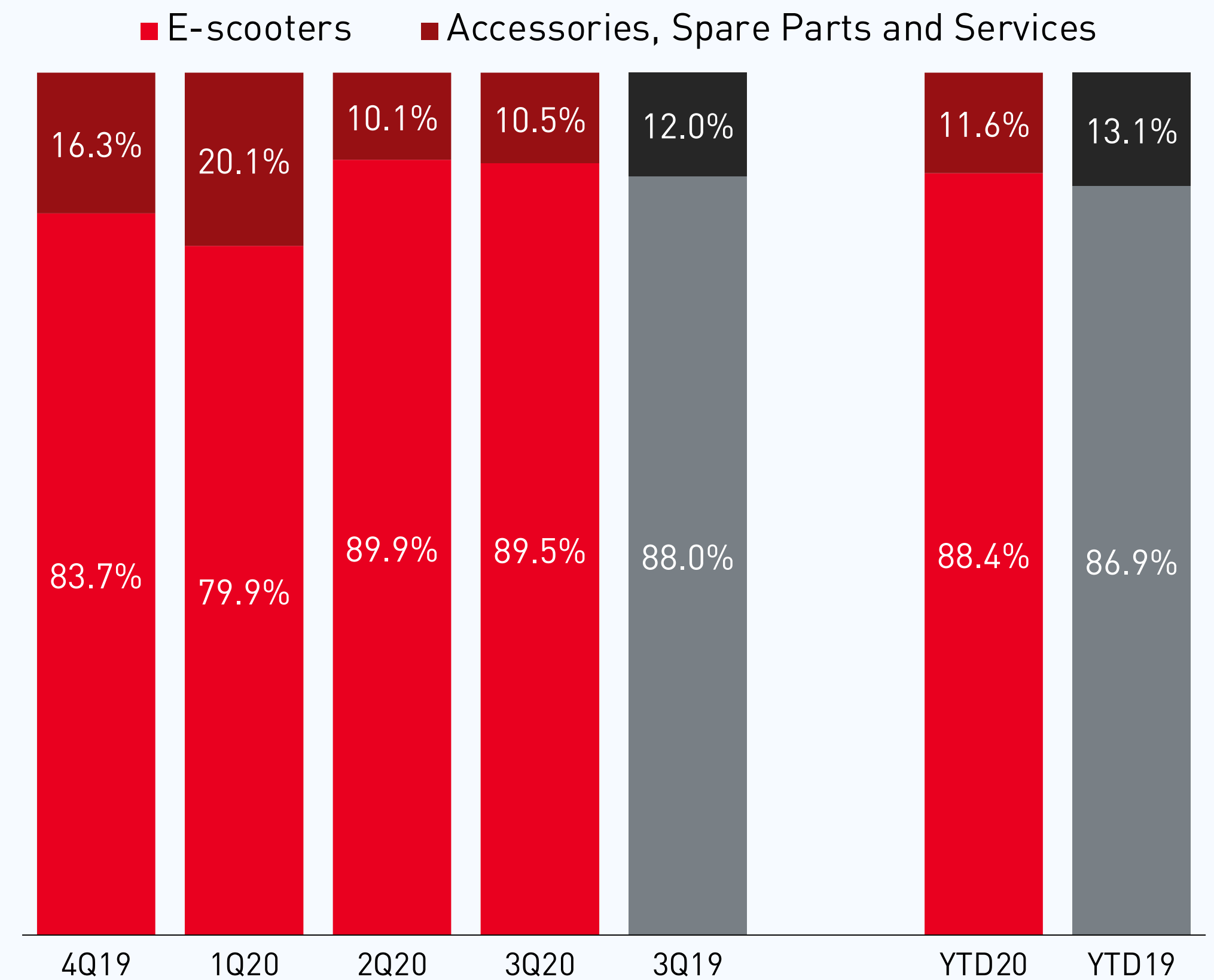


2020 Q3 Diversifying Revenues Base

Scooter Revenues Breakdown by Geography



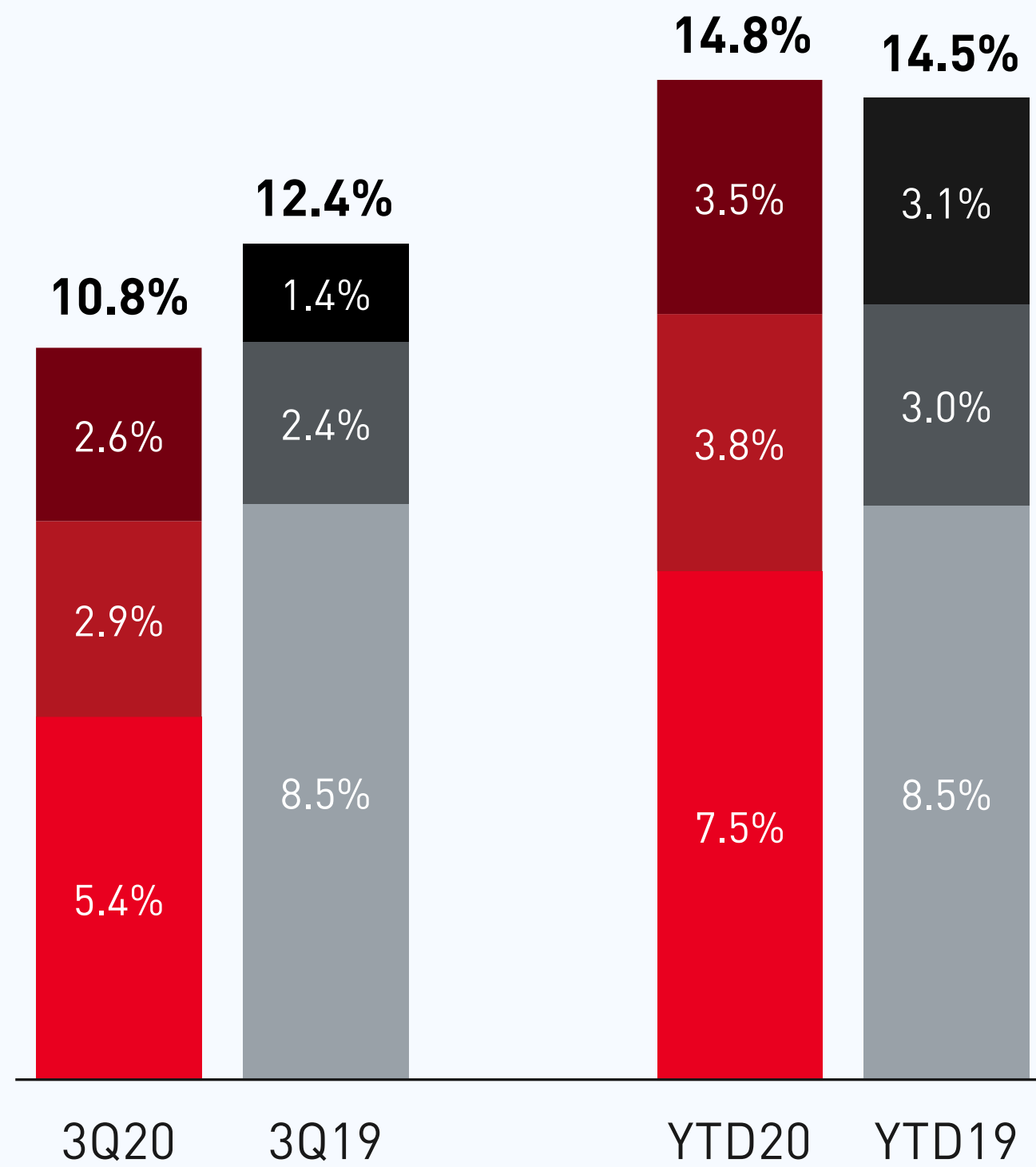
Revenues Breakdown by Product



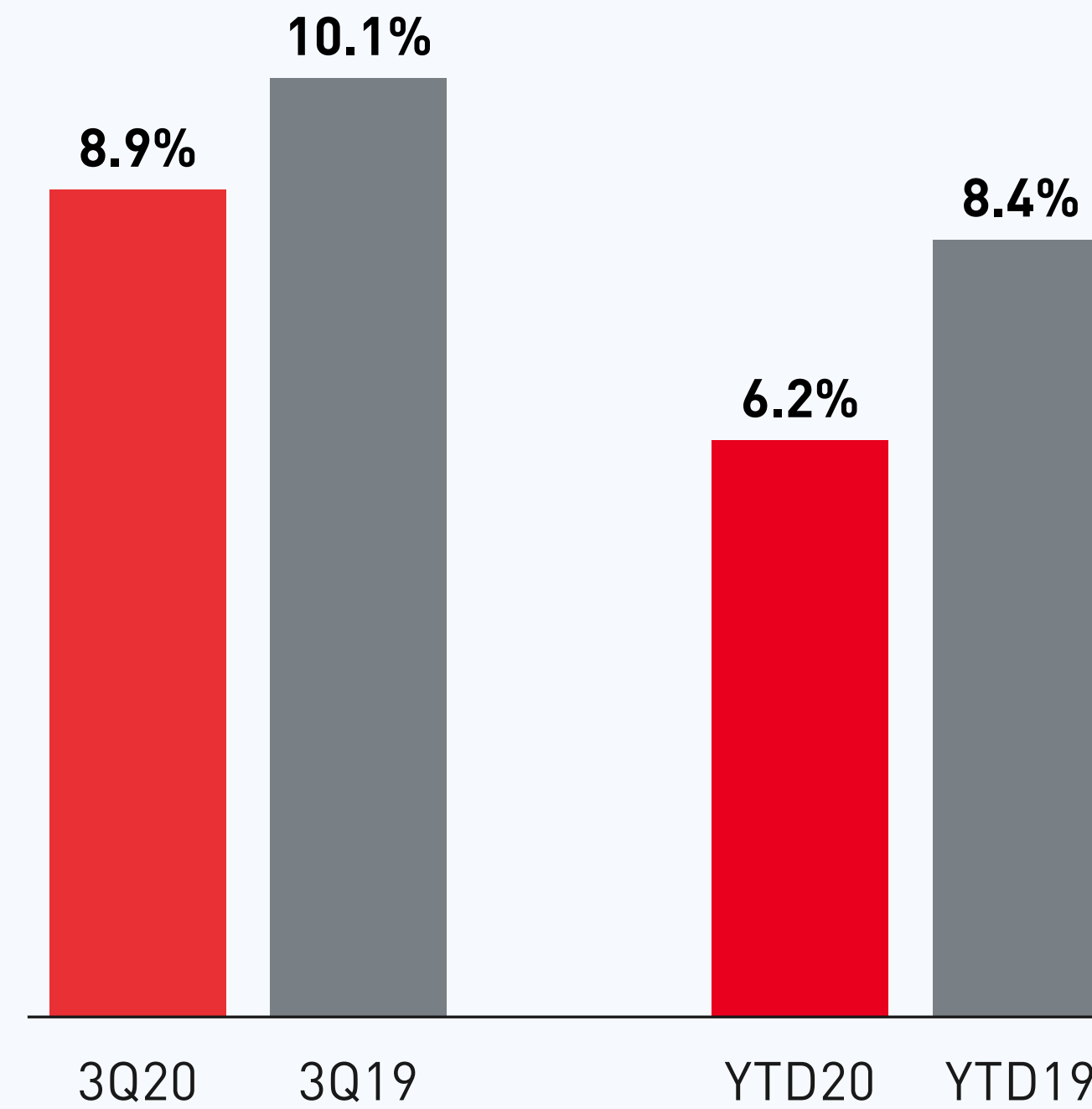
2020 Q3 Operating Expenses and Net Margin

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

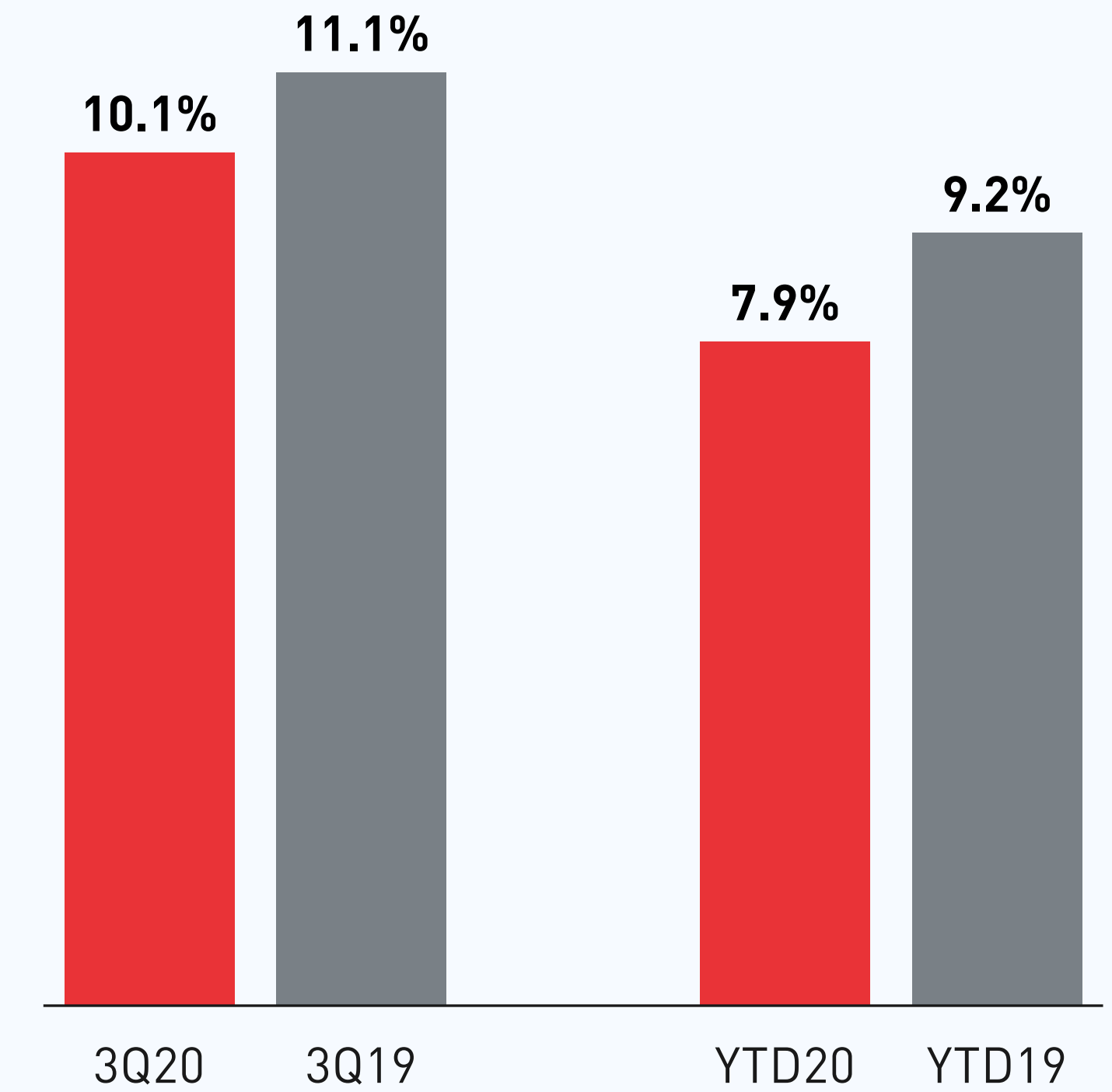
■ G & A ■ R & D ■ S & M



Net Margin (as % of revenues)



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



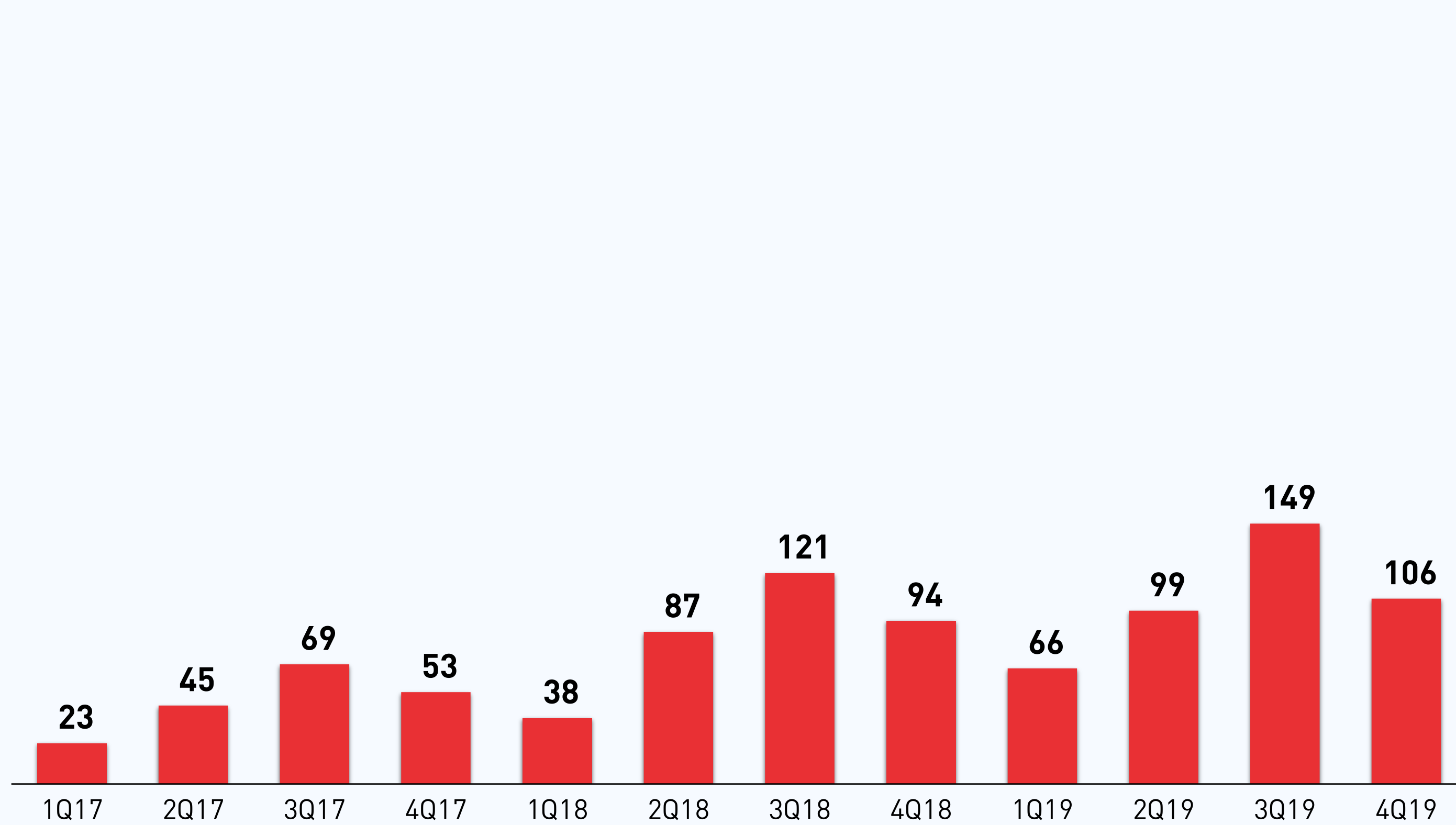
(1) Adj. operating expenses is defined as operating expenses excluding share-based compensation expenses, divided by revenues;

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

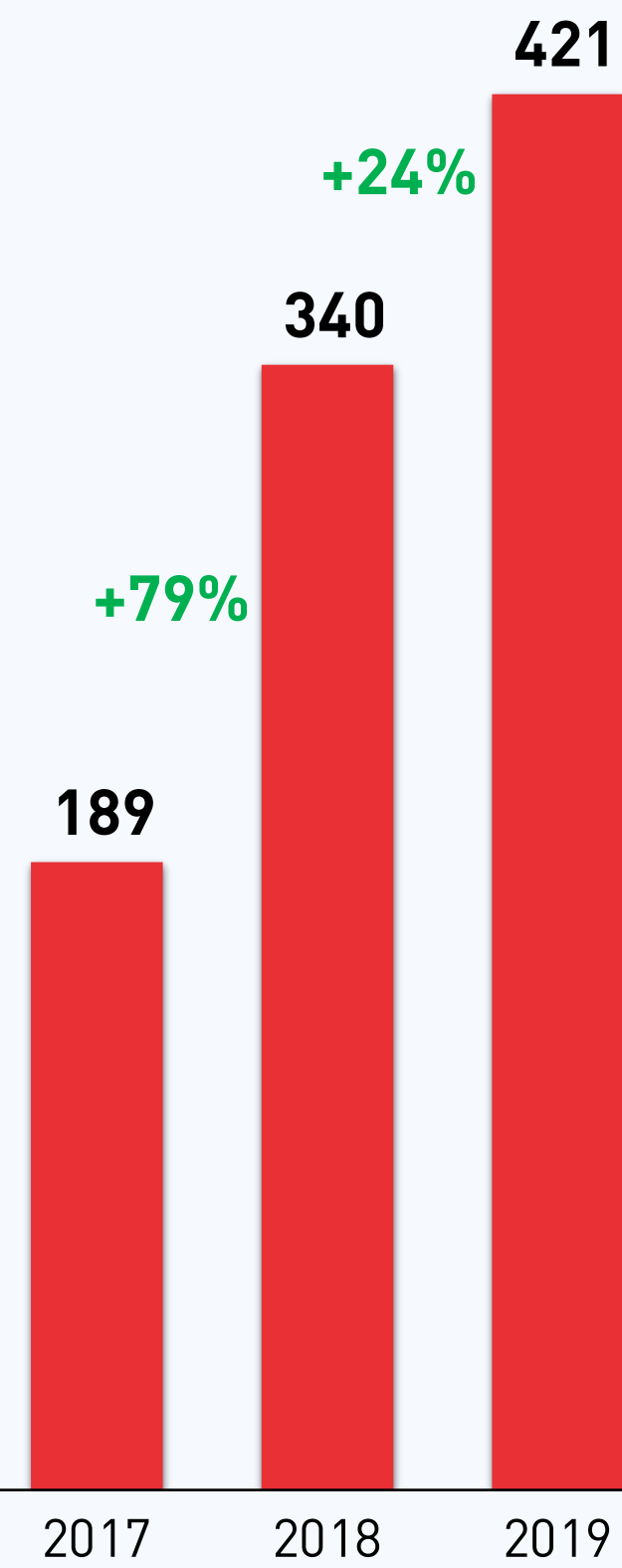
2017 – 2019: Sales Volume

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

Quarterly Volume

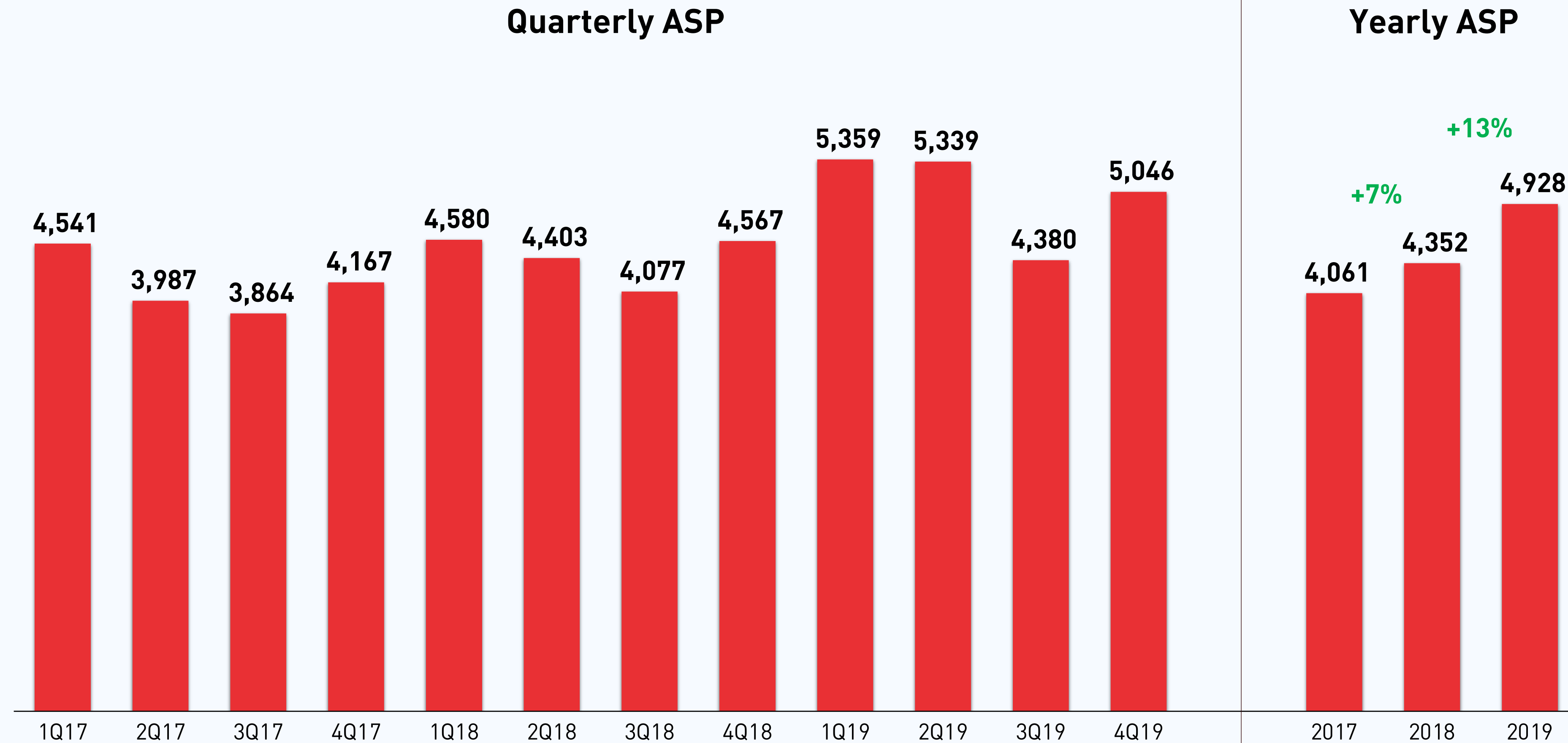


Yearly Volume



2017 – 2019: Revenues per Scooter (ASP)

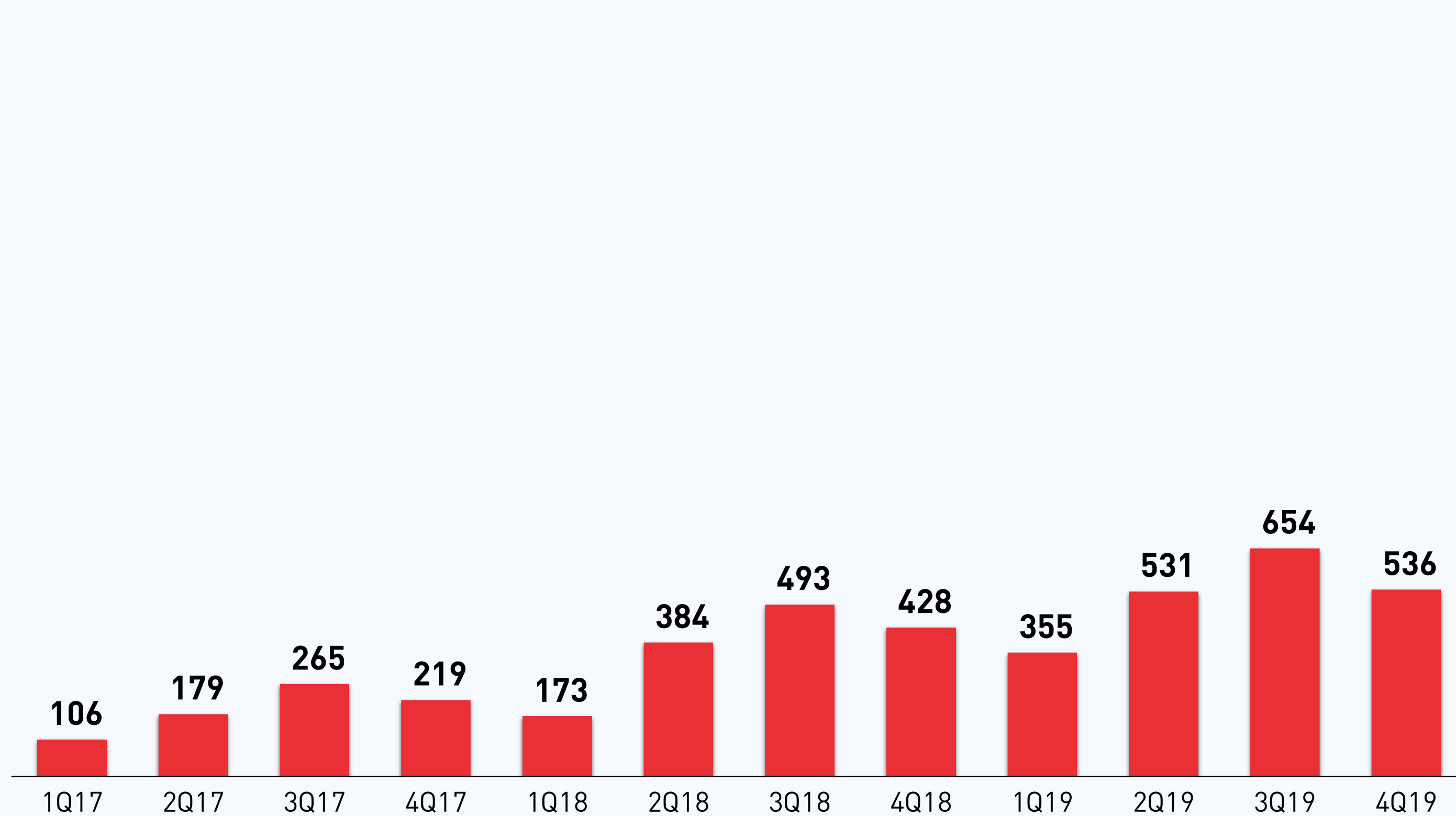
Revenues per Scooter (RMB) (y-o-y growth %)



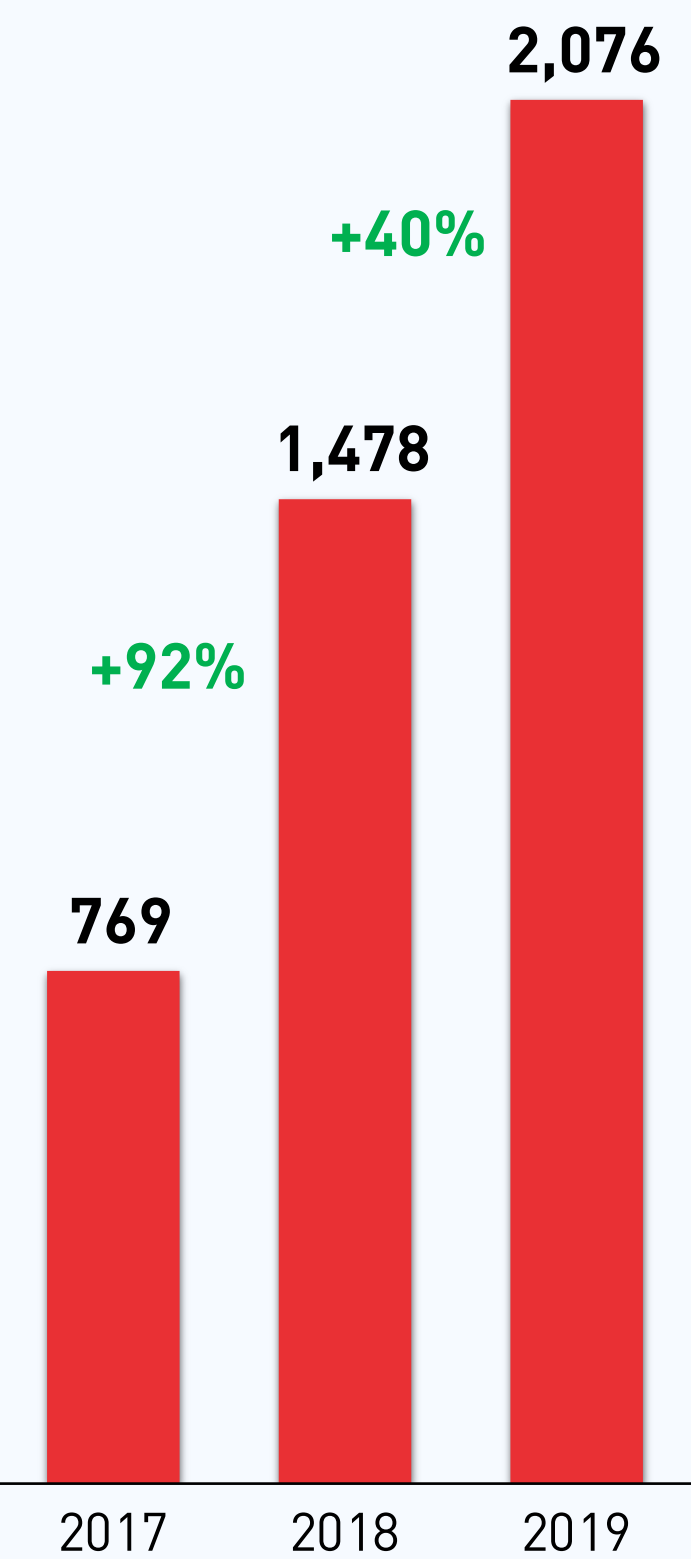
2017 – 2019: Revenues

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

Quarterly Revenues

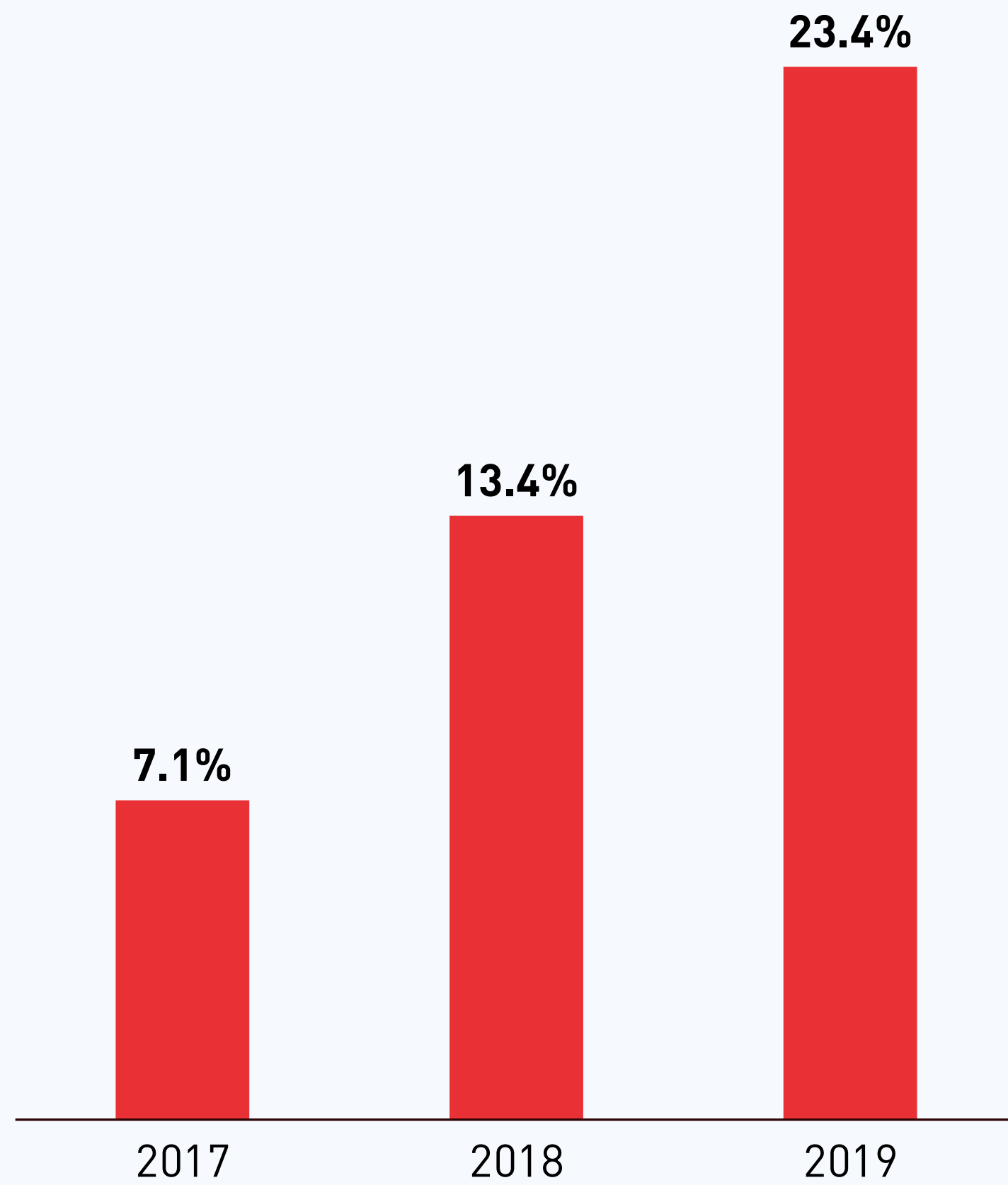


Yearly Revenues

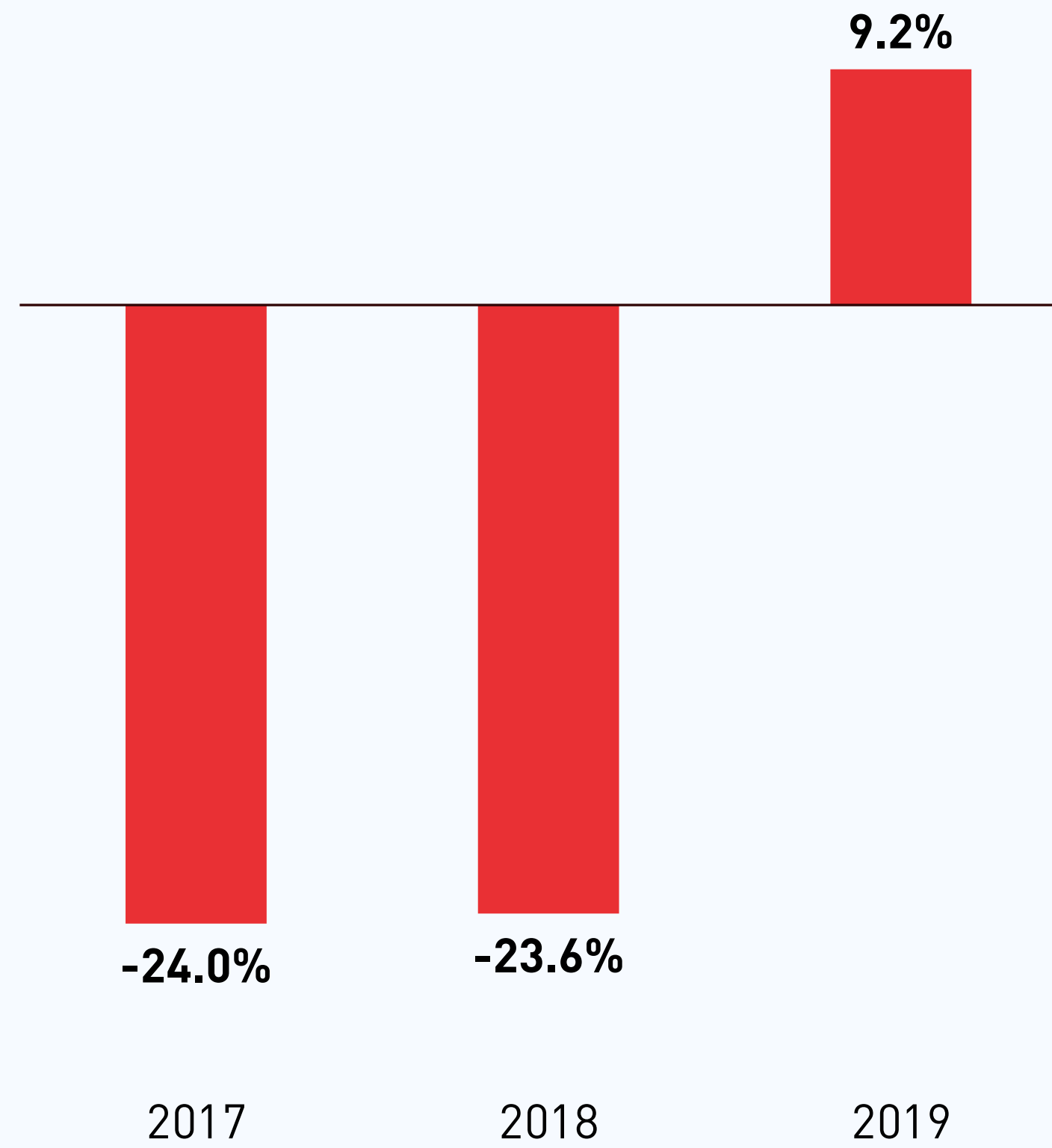


2017 – 2019: Margins

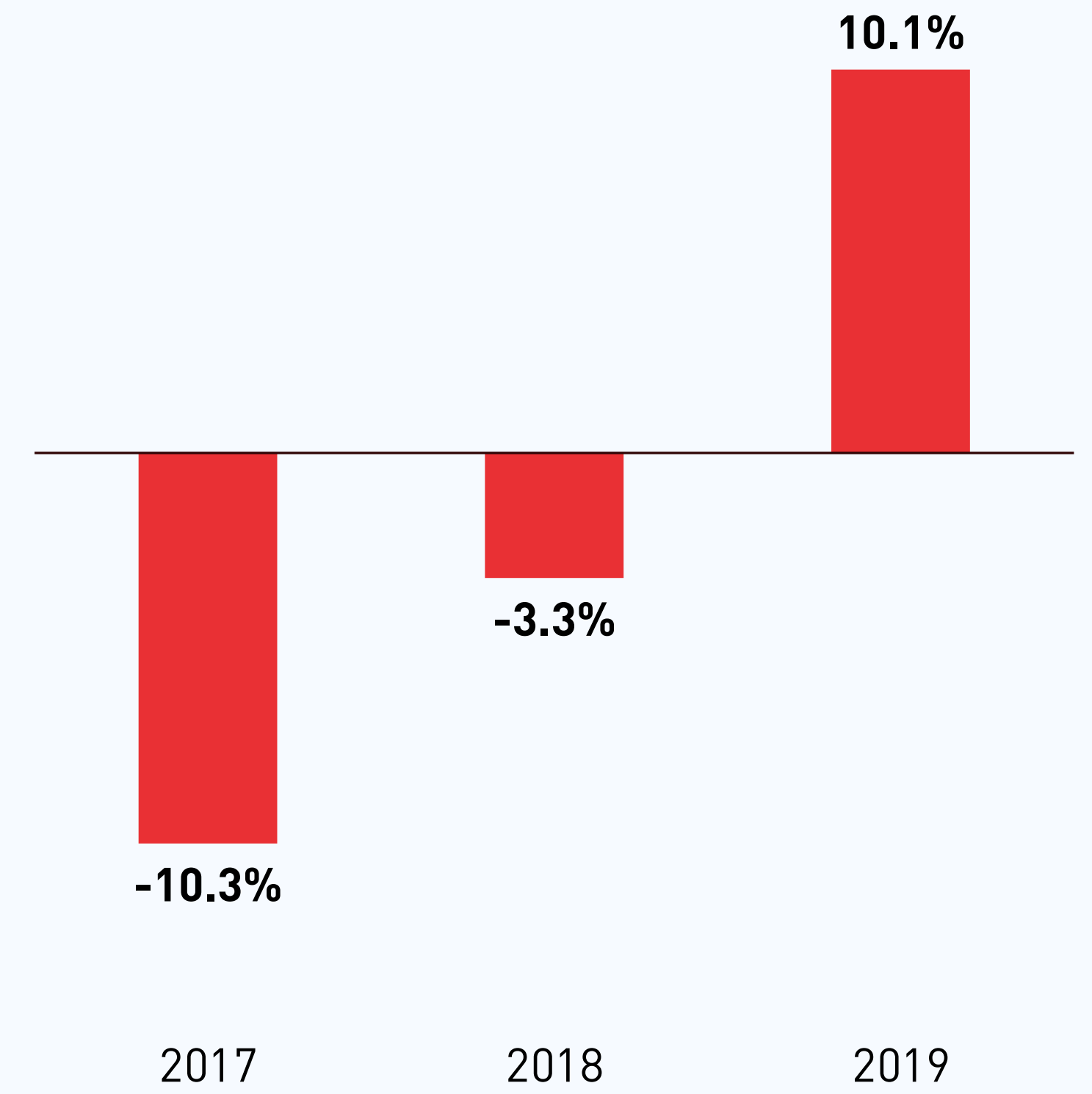
Gross Margin (as % of revenues)



Net Margin (as % of revenues)



Adjusted Net Margin⁽¹⁾ (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

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