



1Q 2020



**2014**



**7**



**1000+**



**40+**



**1.1mn**



**4.6bn km**

Founded

Series

Dedicated Store

Countries

Scooters Sold

Riding Data





# New Product Launch of MQi2



**MQi<sup>2</sup>**

**Category: E-bicycle**

**Market: China specific**

**Model: Citi, Lite**

**MSRP: RMB 5199, 4599**



# Existing Product Portfolio



**NQi**



**MQi**



**UQi**



**GOVA**



# Upcoming New Products



**TQi**



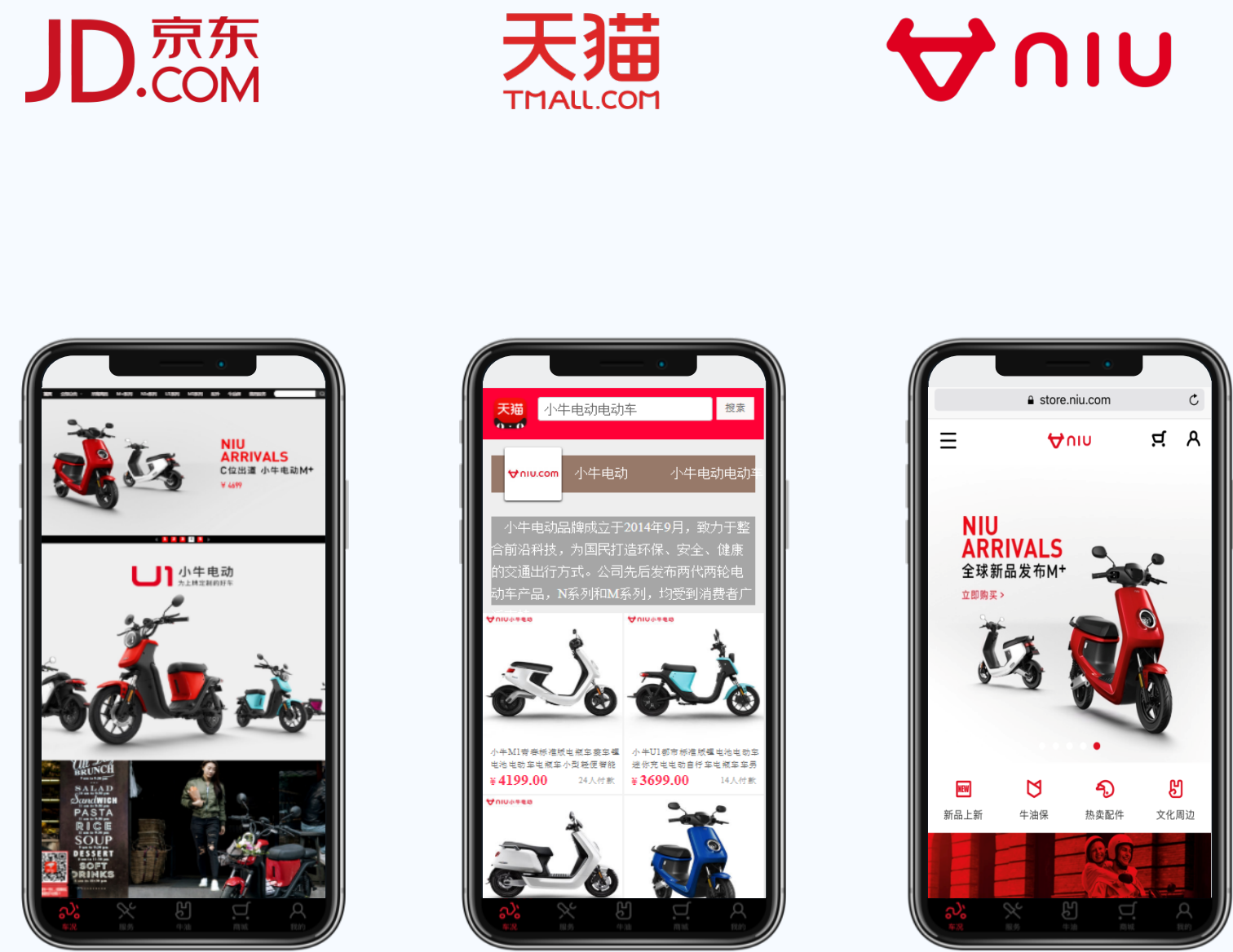
**RQi**



**EUB-01**

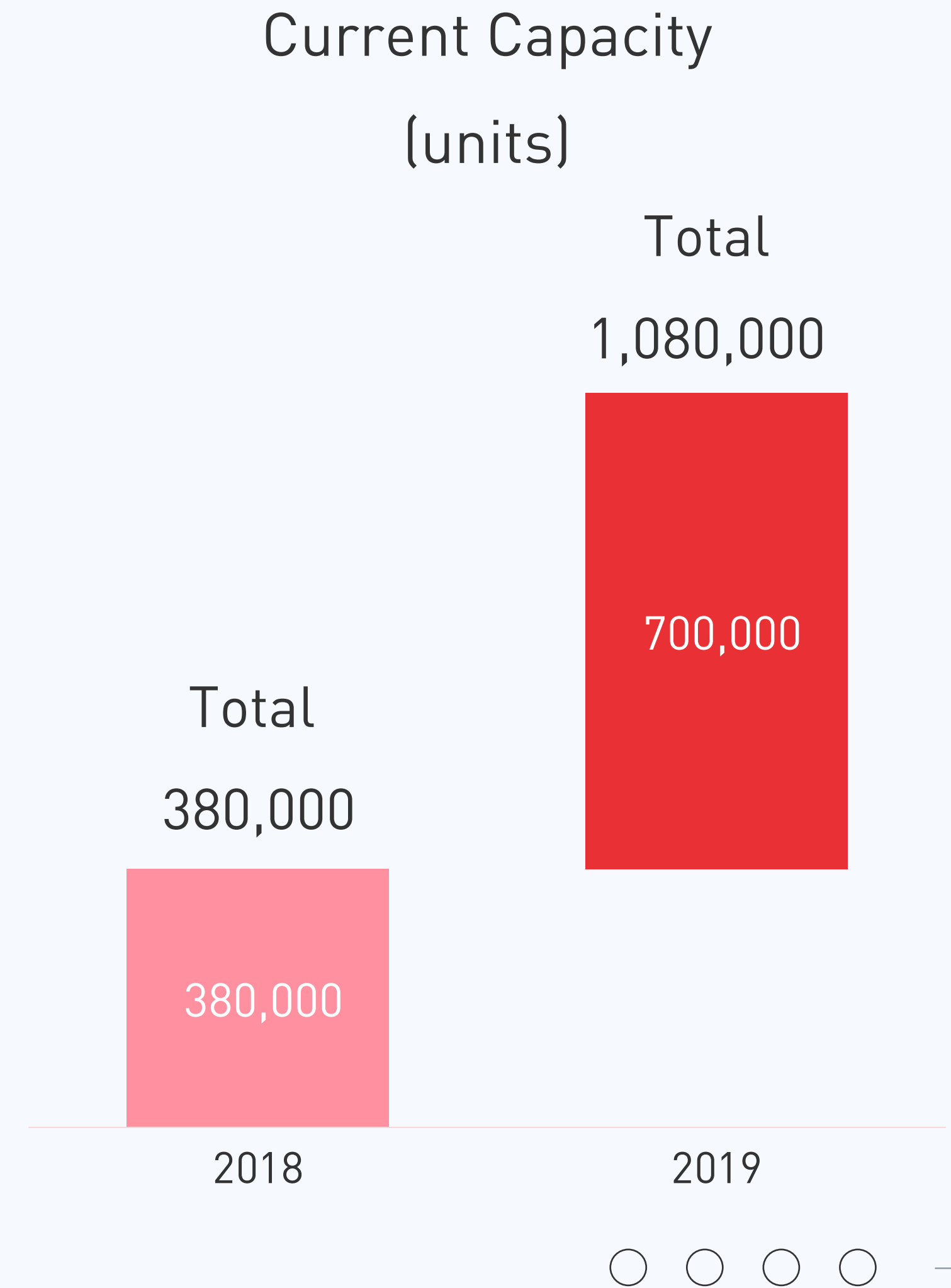
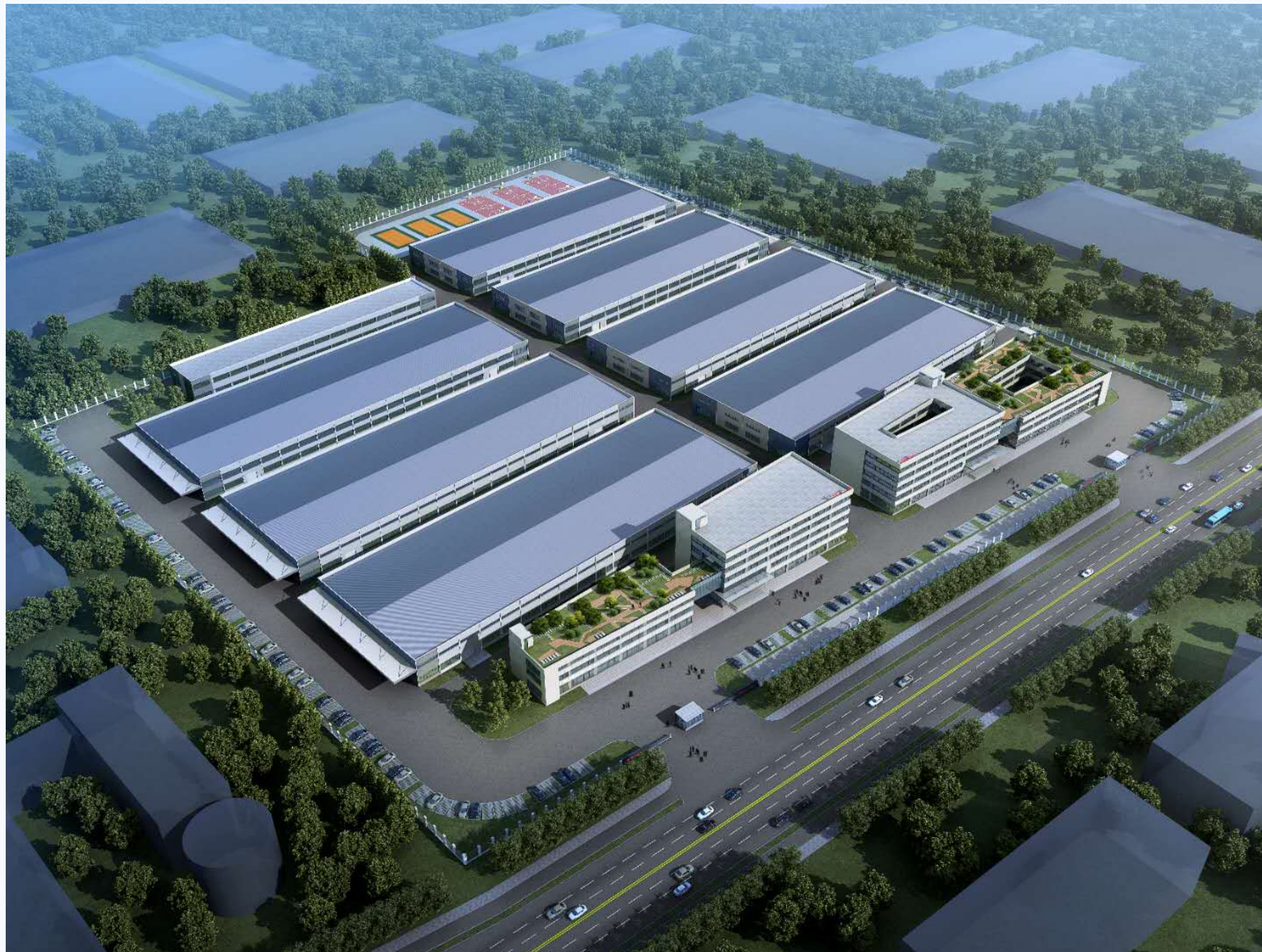


# Sales Network and Omnichannel Retail Model





# Global R&D and Manufacturing Facility in Changzhou







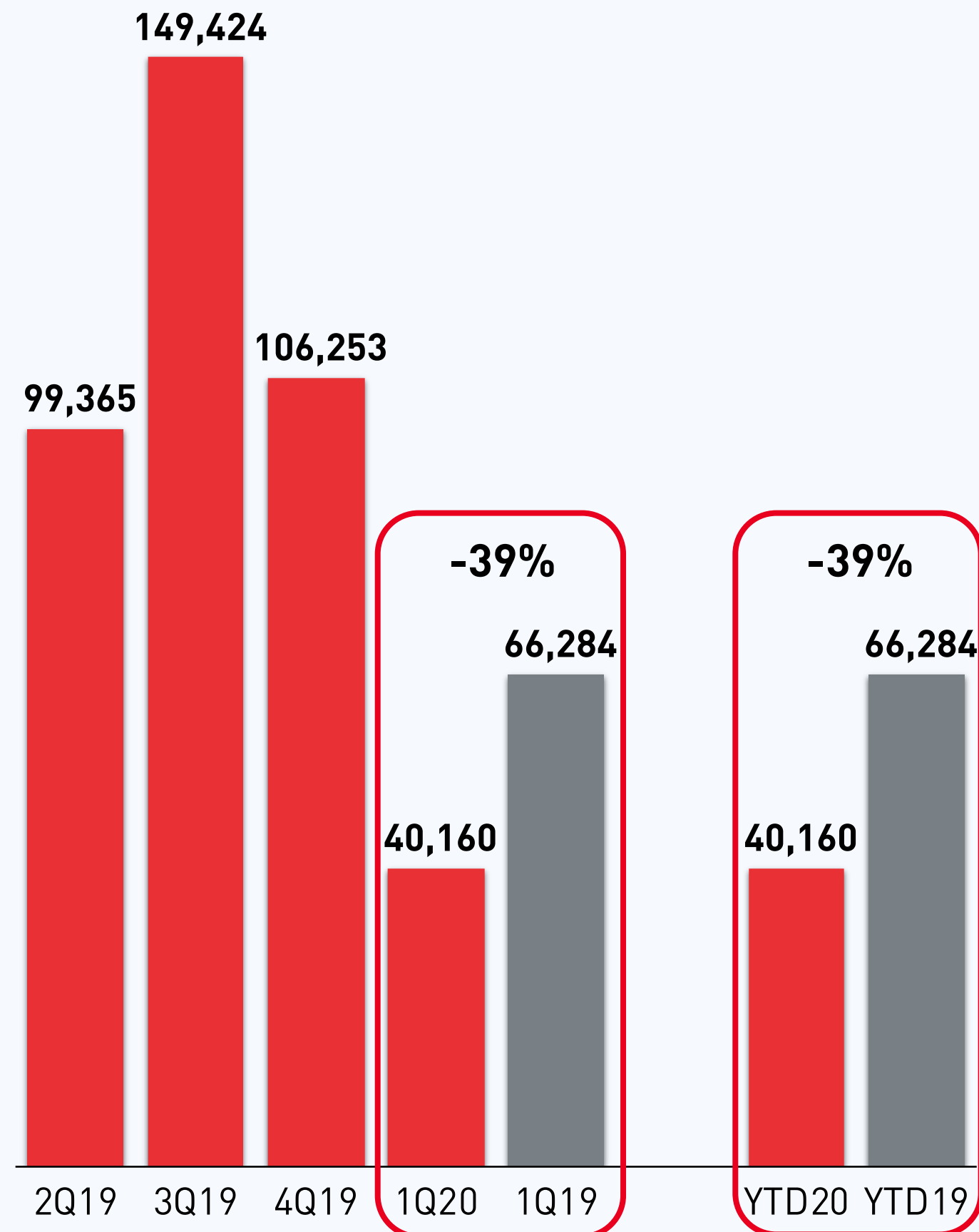
 NIU 小牛电动

**Financial Highlights**

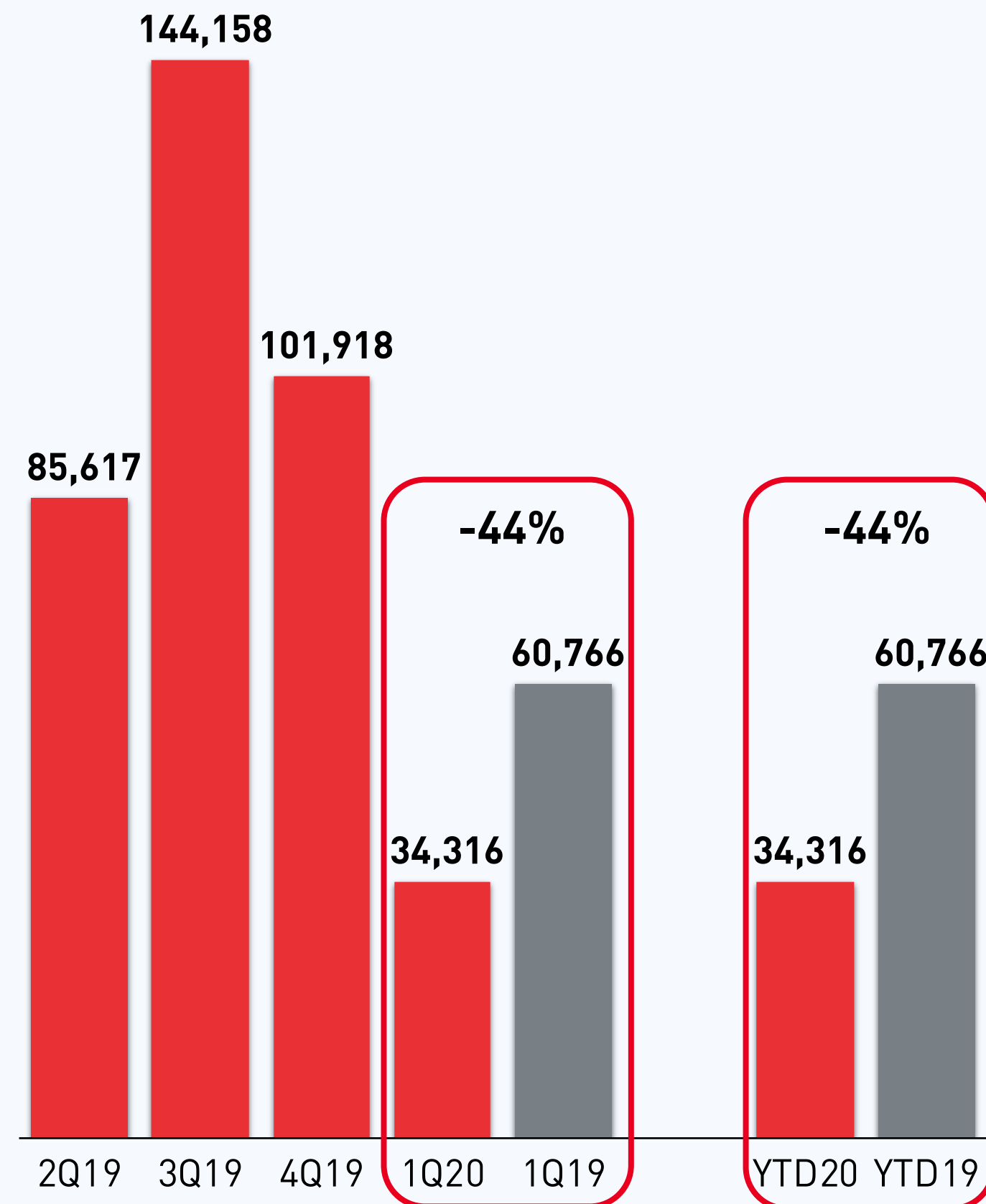


# E-scooter Sales Volume

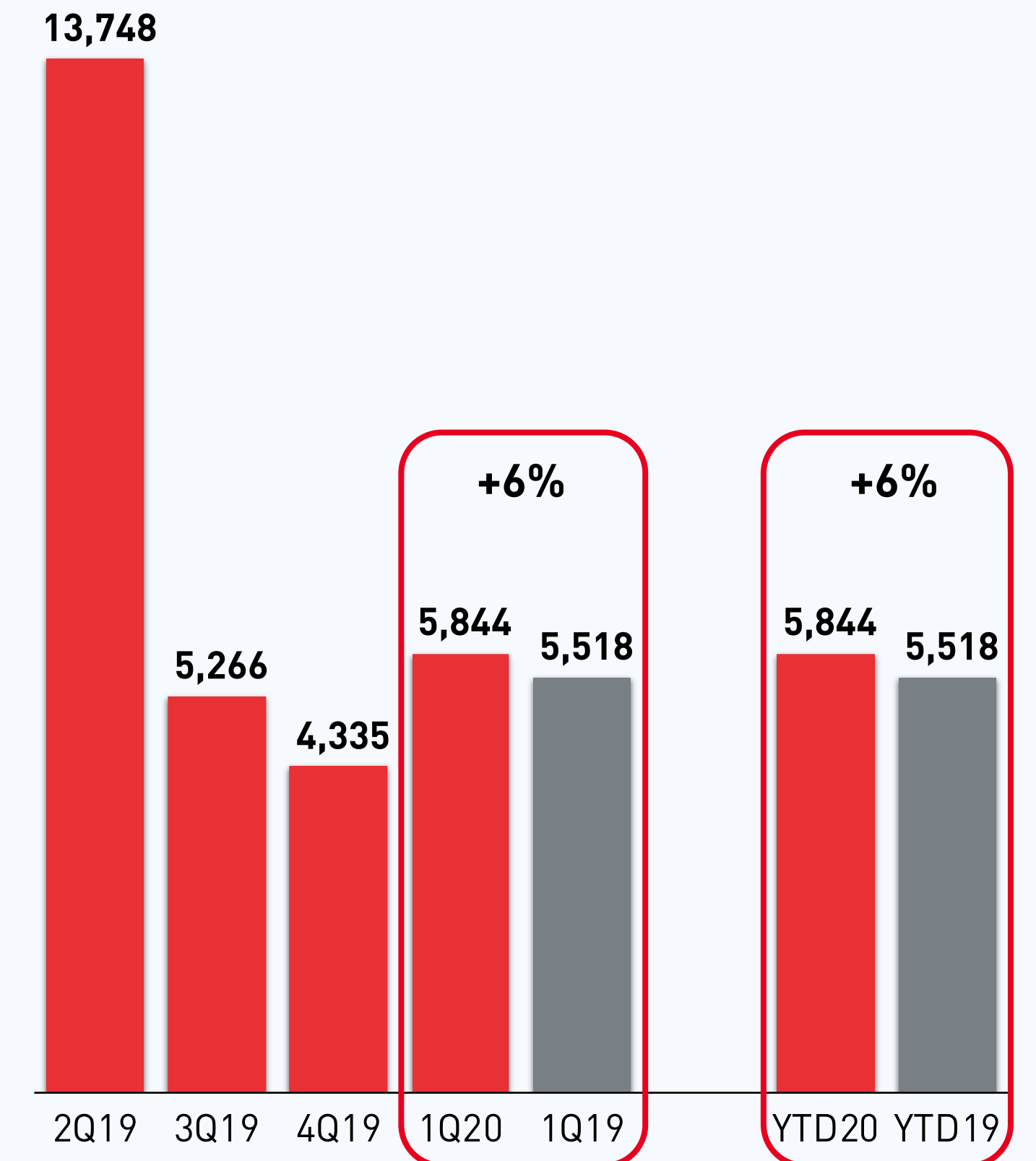
Total Sales Volume (units) (y-o-y growth %)



China Sales Volume (units) (y-o-y growth %)



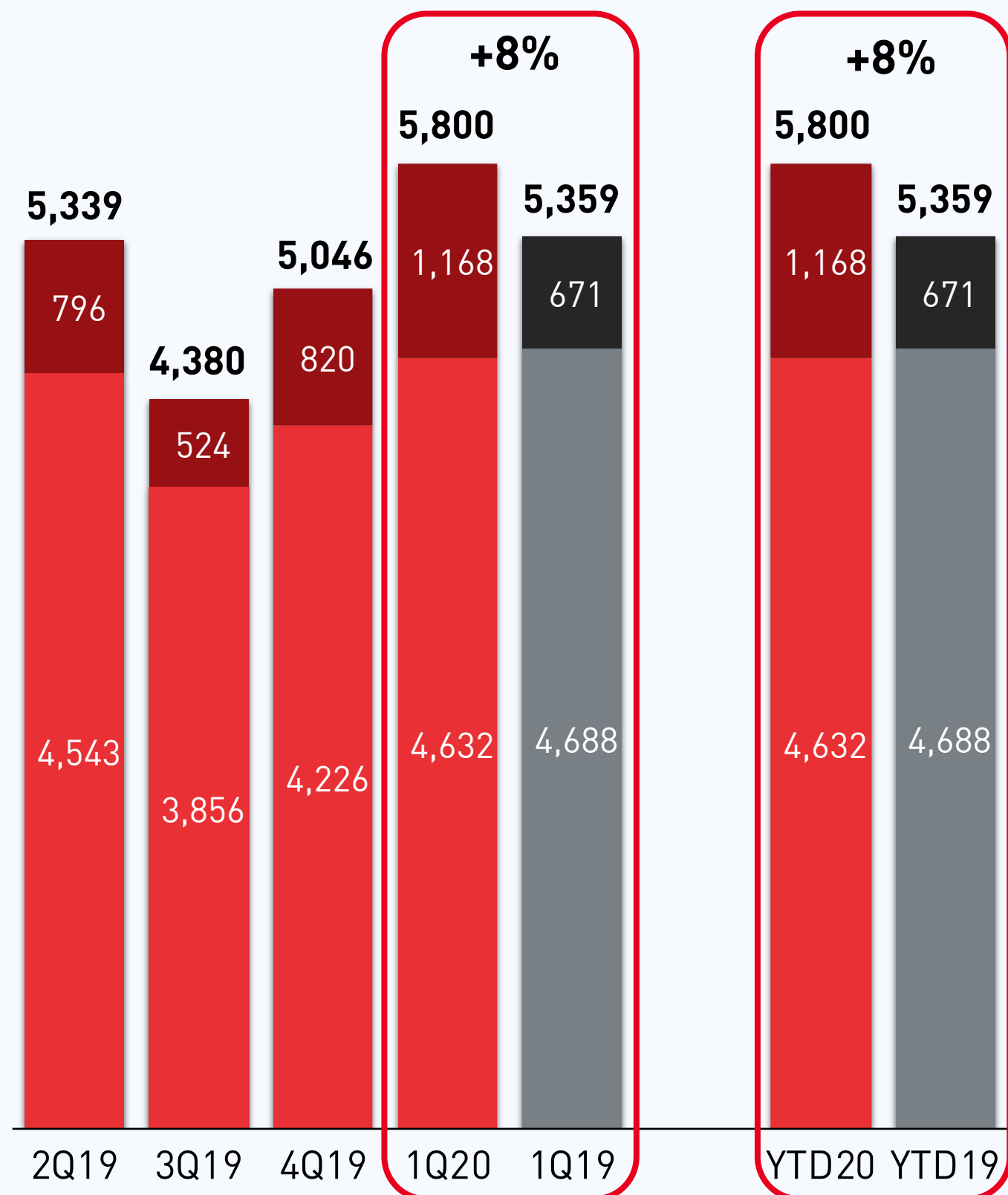
Overseas Sales Volume (units) (y-o-y growth %)



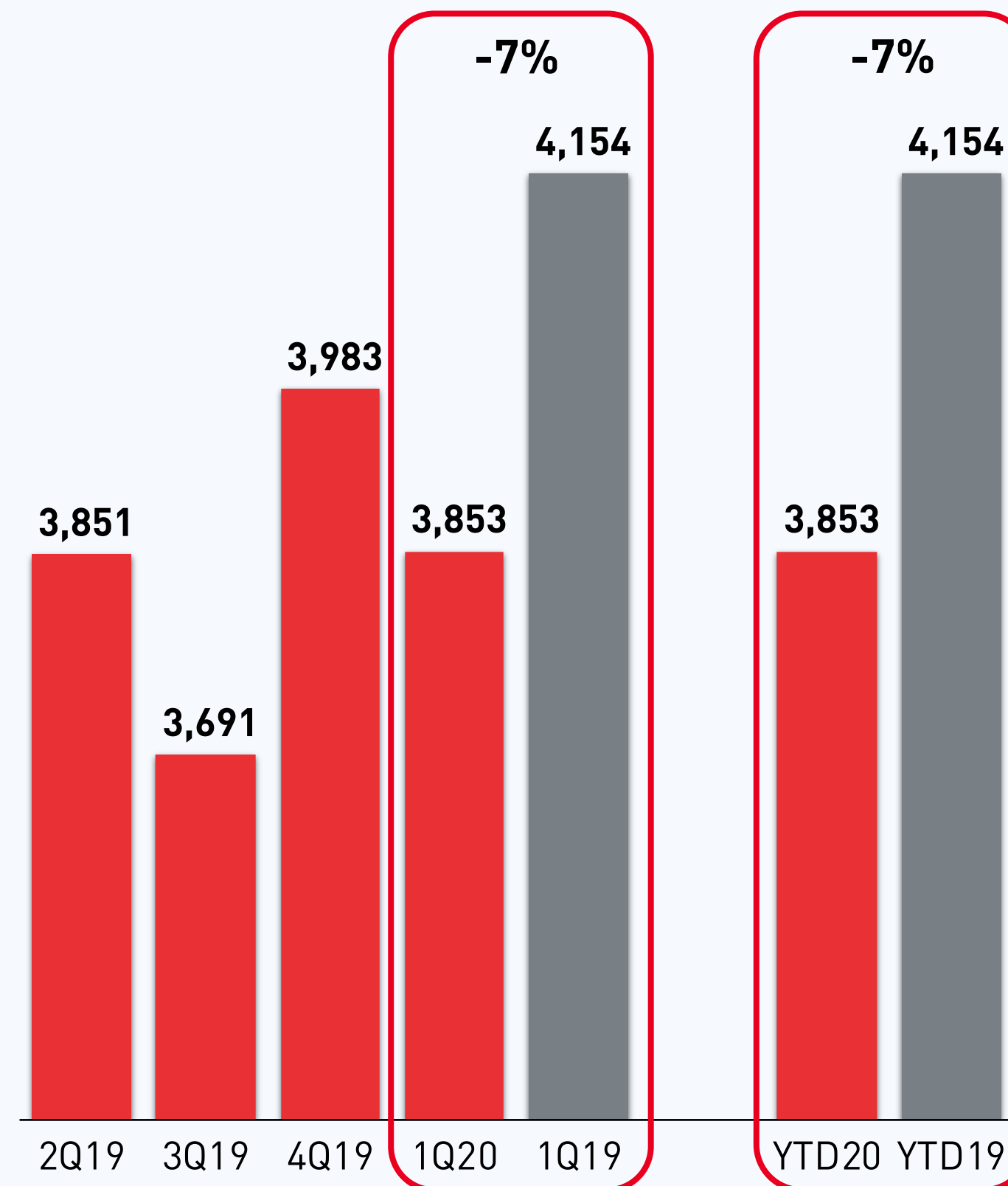
# Revenues per Scooter

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

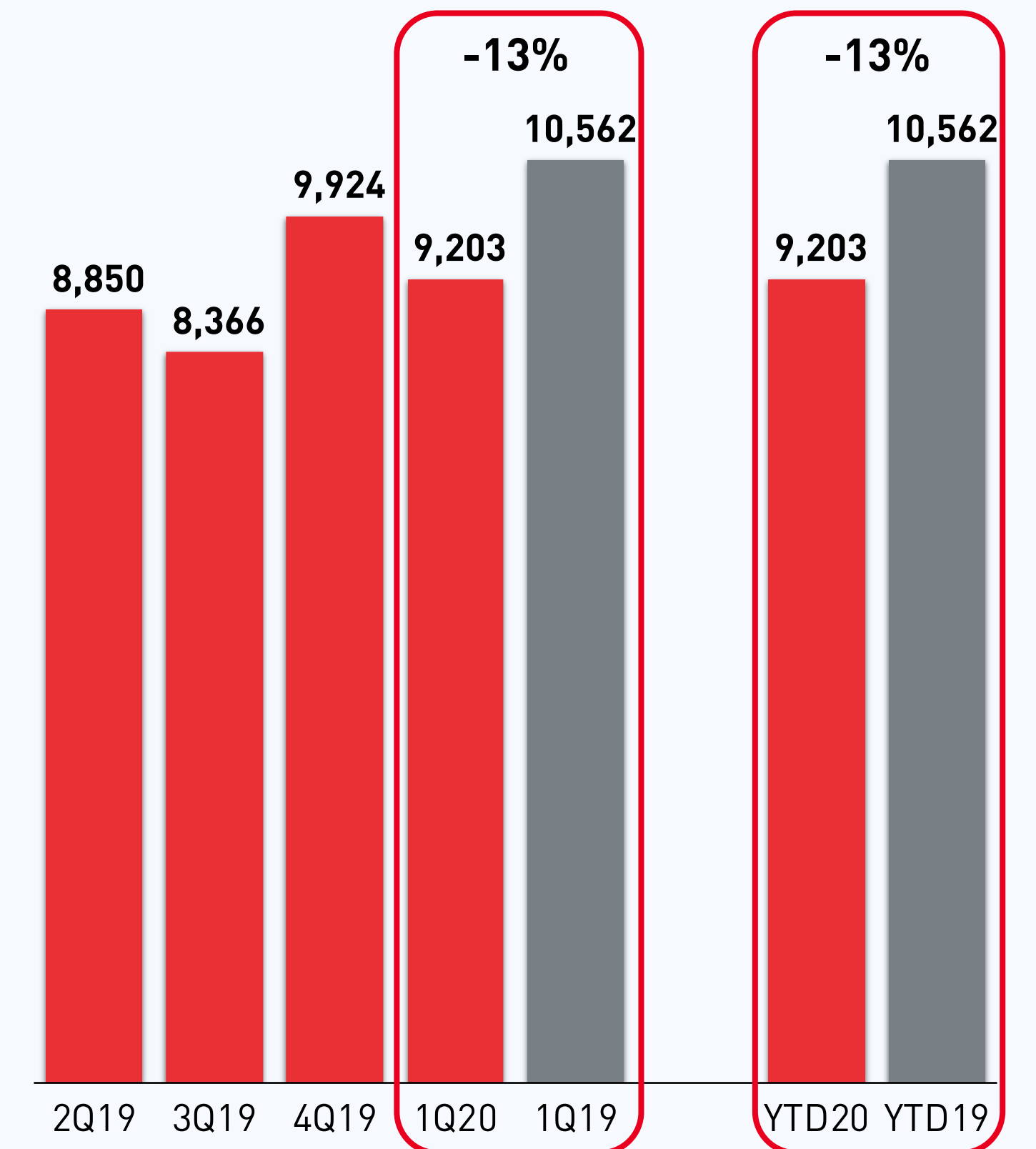
■ Scooter ■ Accessories, spare parts and services



China Scooter ASP (RMB) (y-o-y growth %)



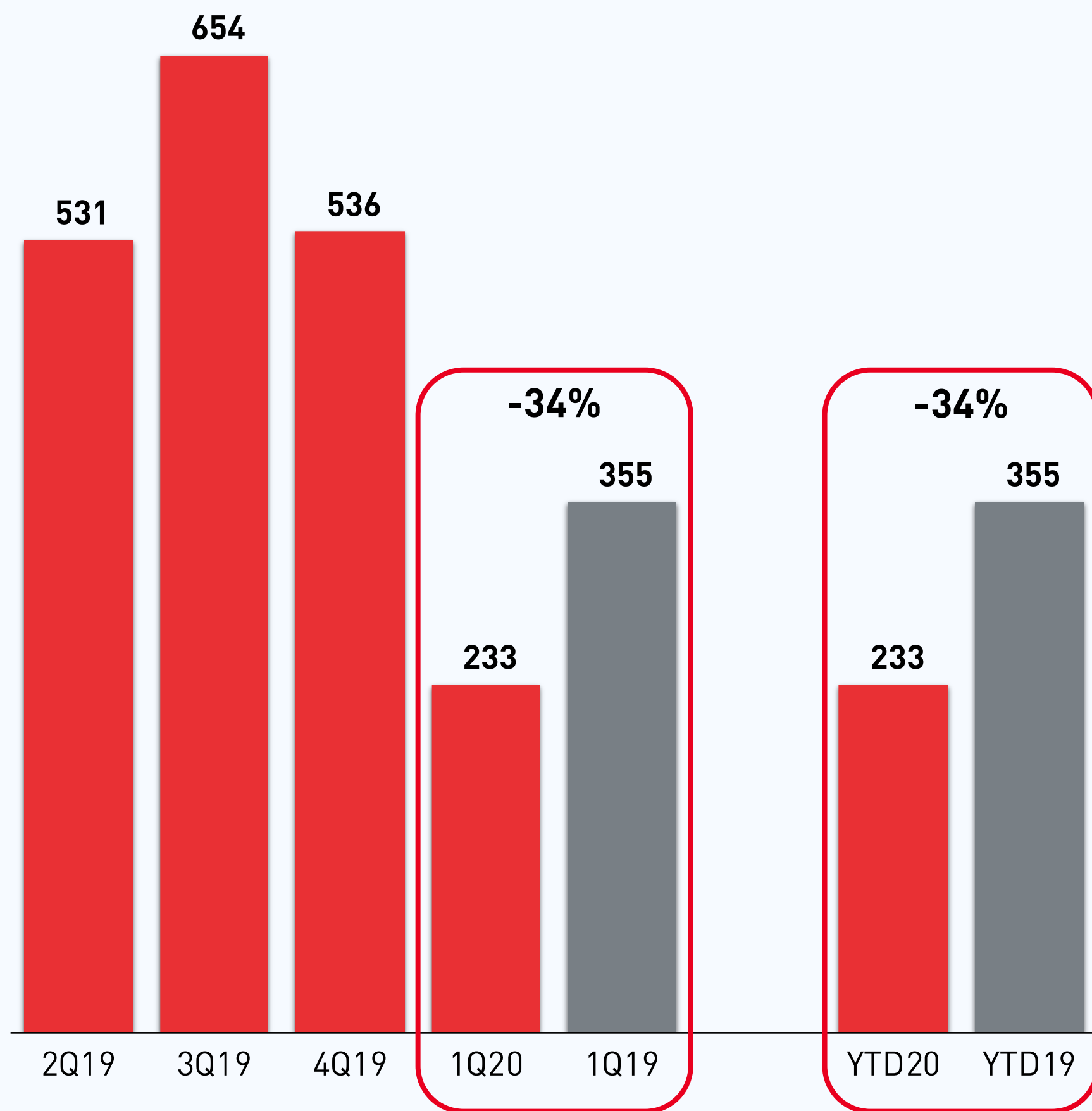
Overseas Scooter ASP (RMB) (y-o-y growth %)



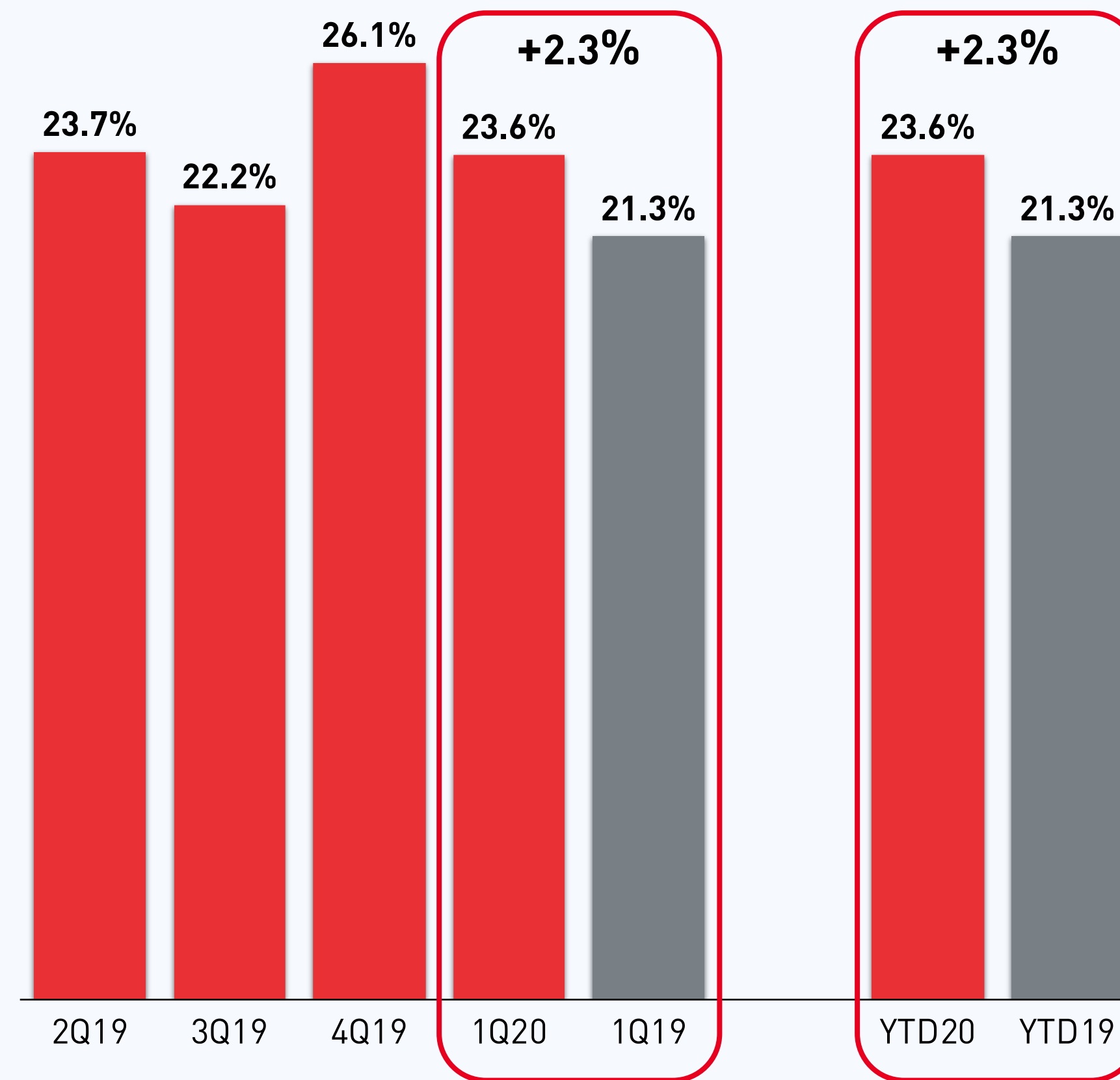


# Revenues and Gross Margin

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



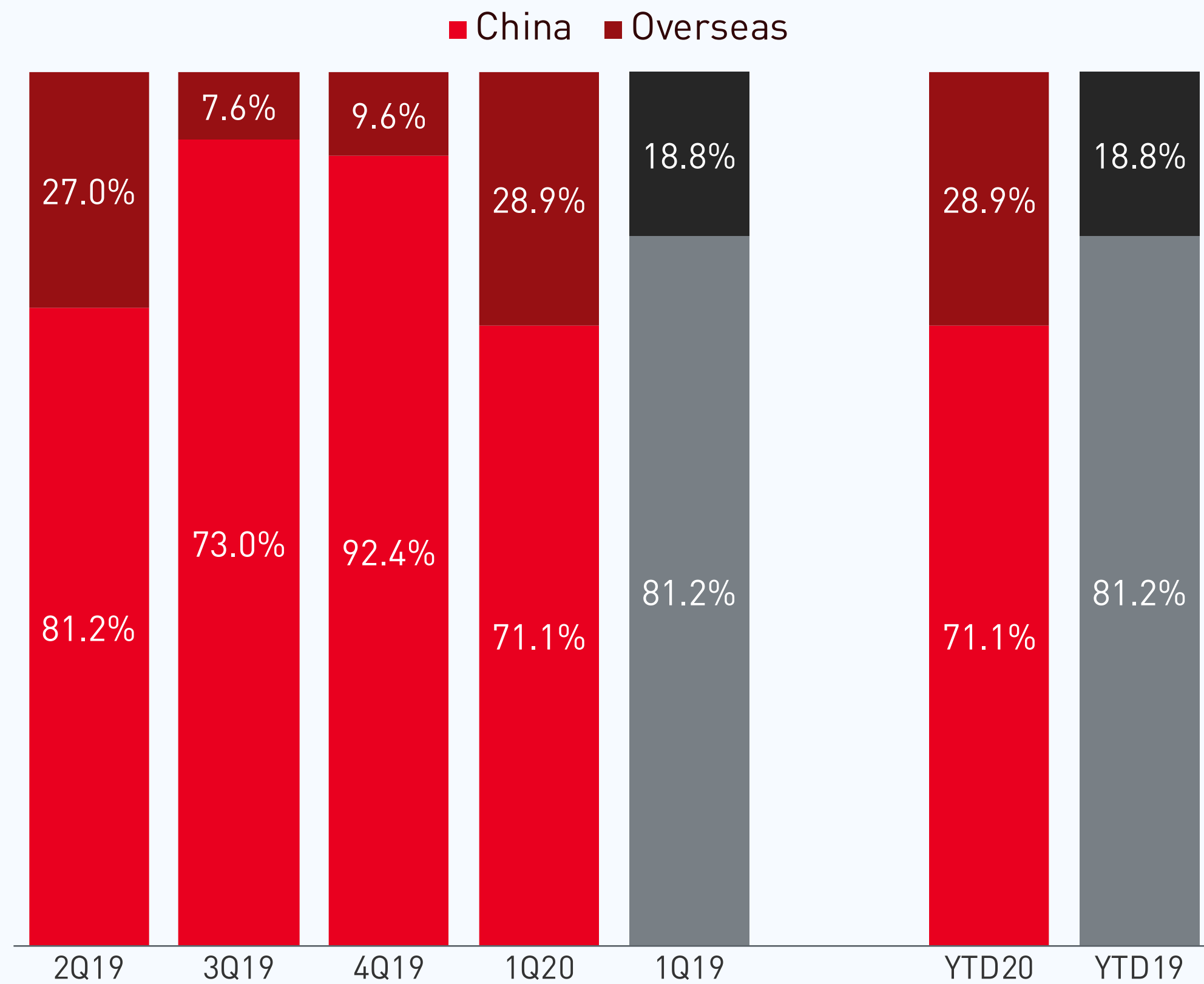
Gross Margin (as % of revenues)



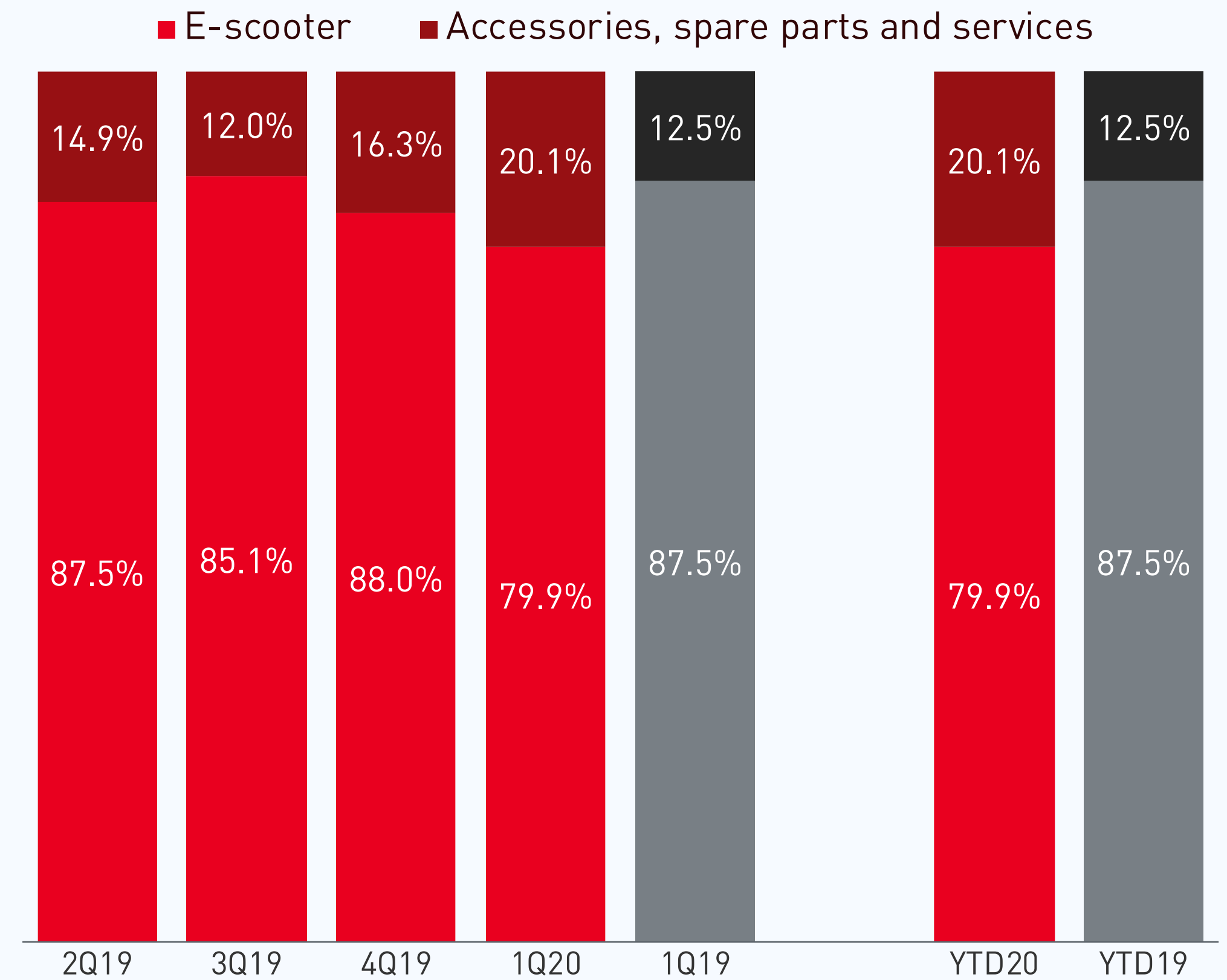


# Diversifying Revenues Base

## Scooter Revenues Breakdown by Geography



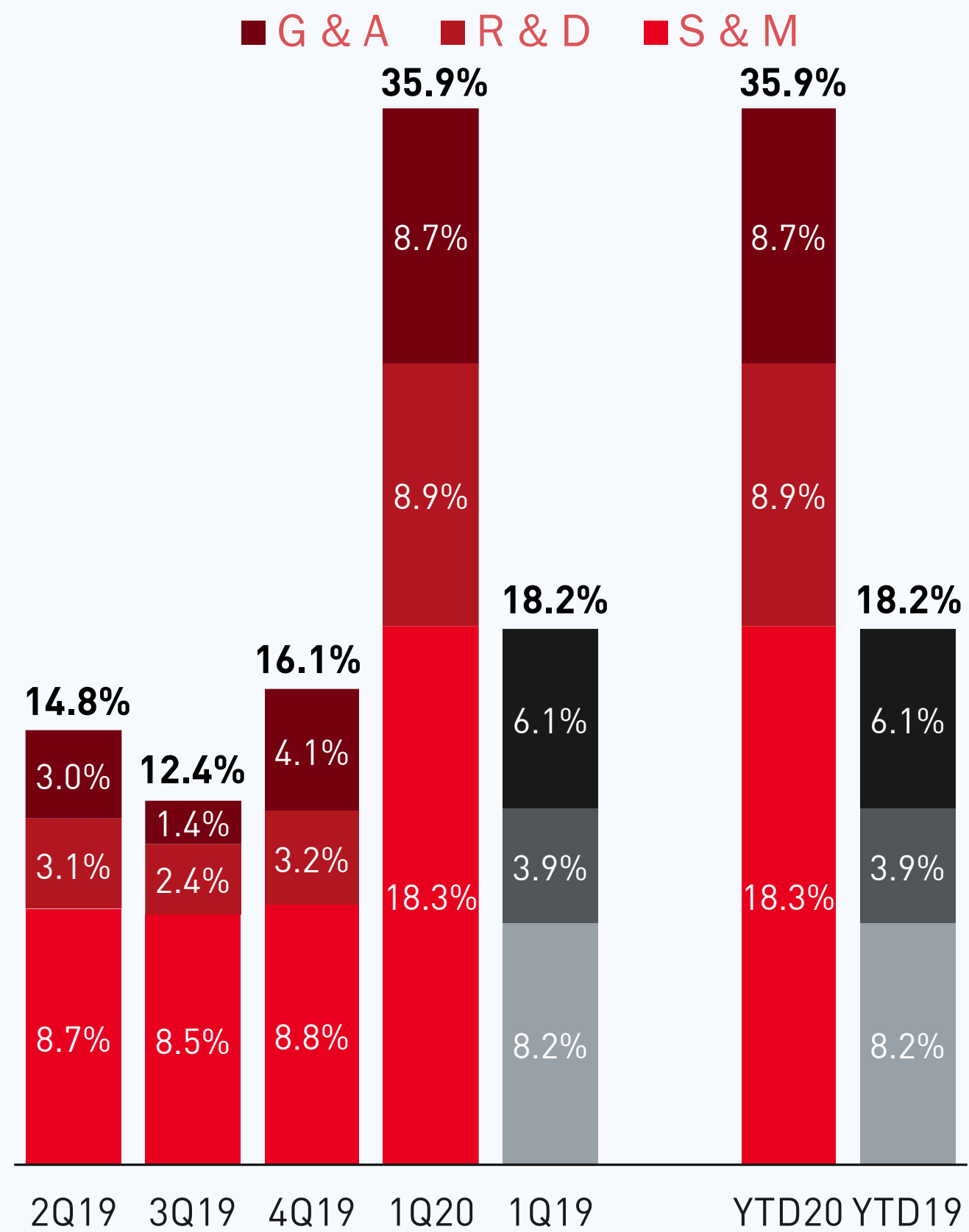
## Revenues Breakdown by Product



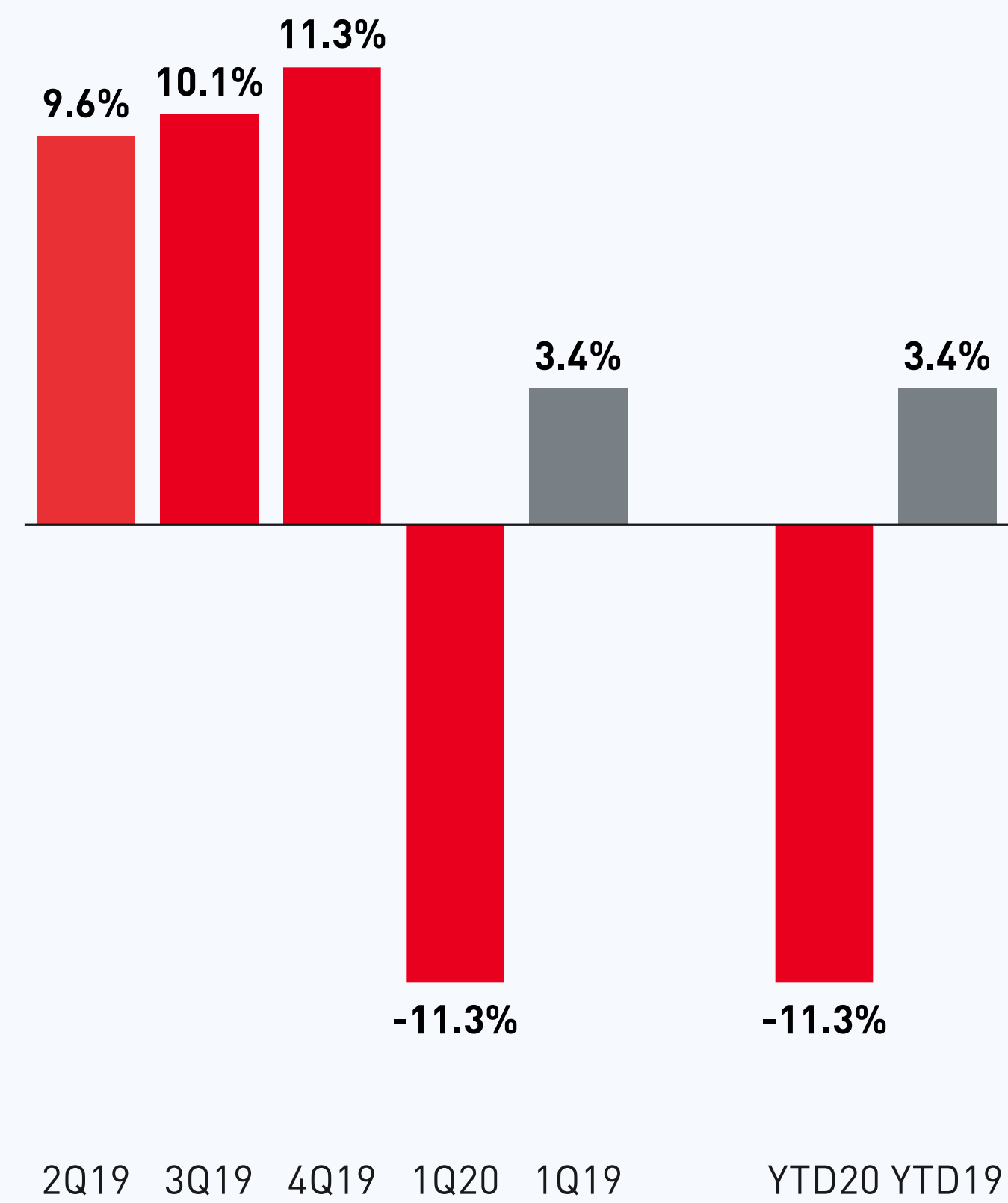


# Operating Expenses and Net Margin

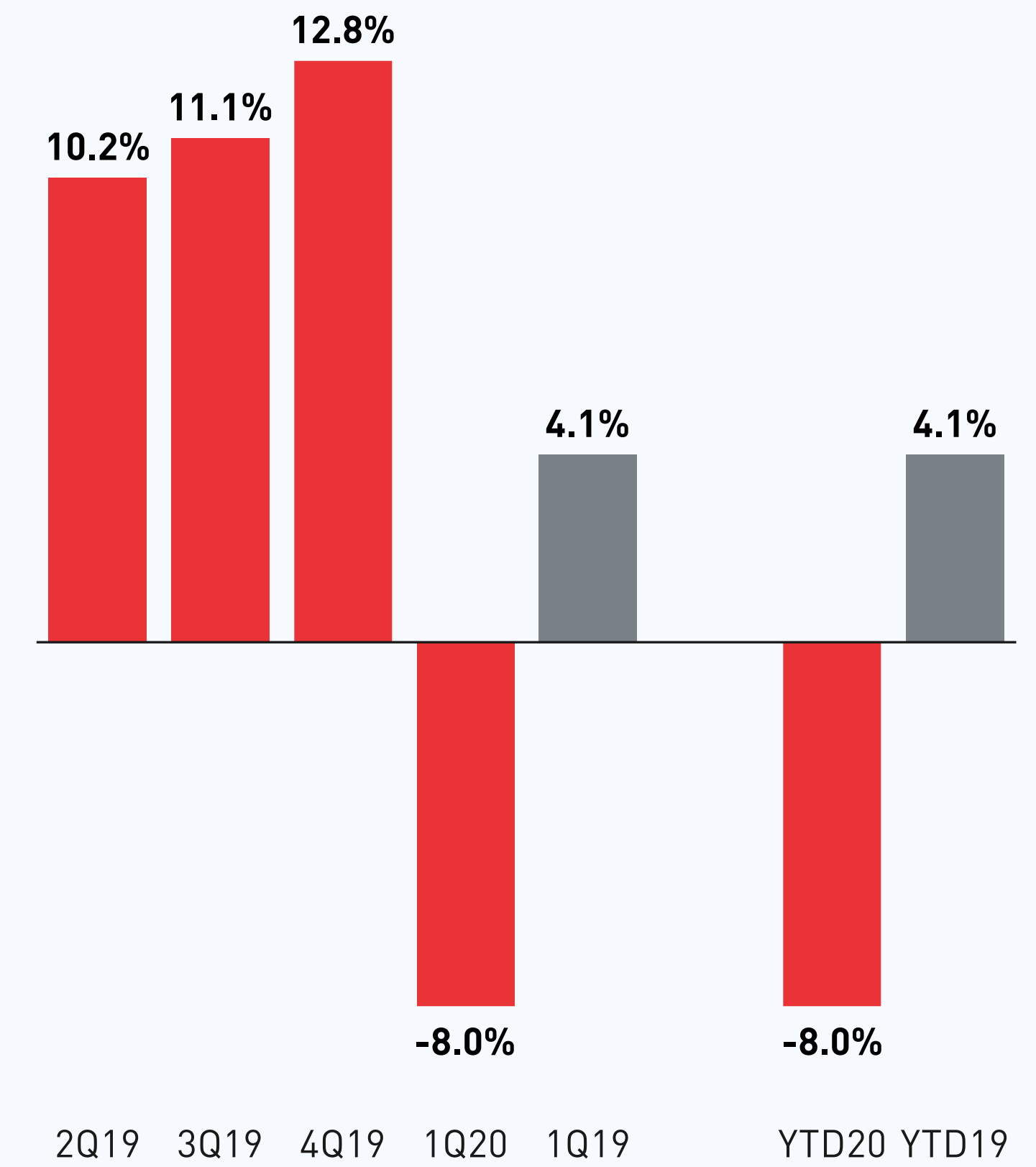
Adj. Operating Expenses<sup>(1)</sup>  
(as % of revenues)



Net Margin (as % of revenues)



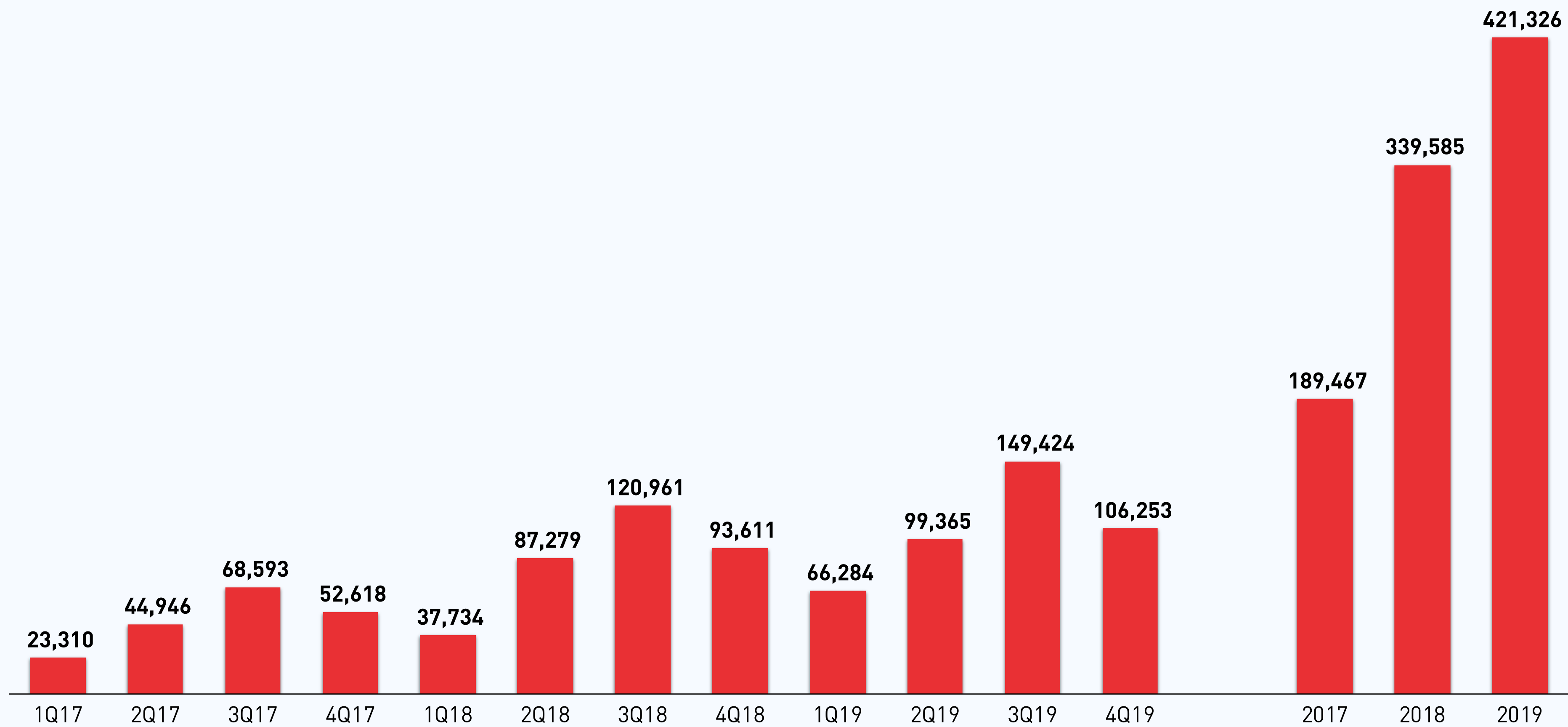
Adjusted Net Margin<sup>(2)</sup> (as % of revenues)



(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

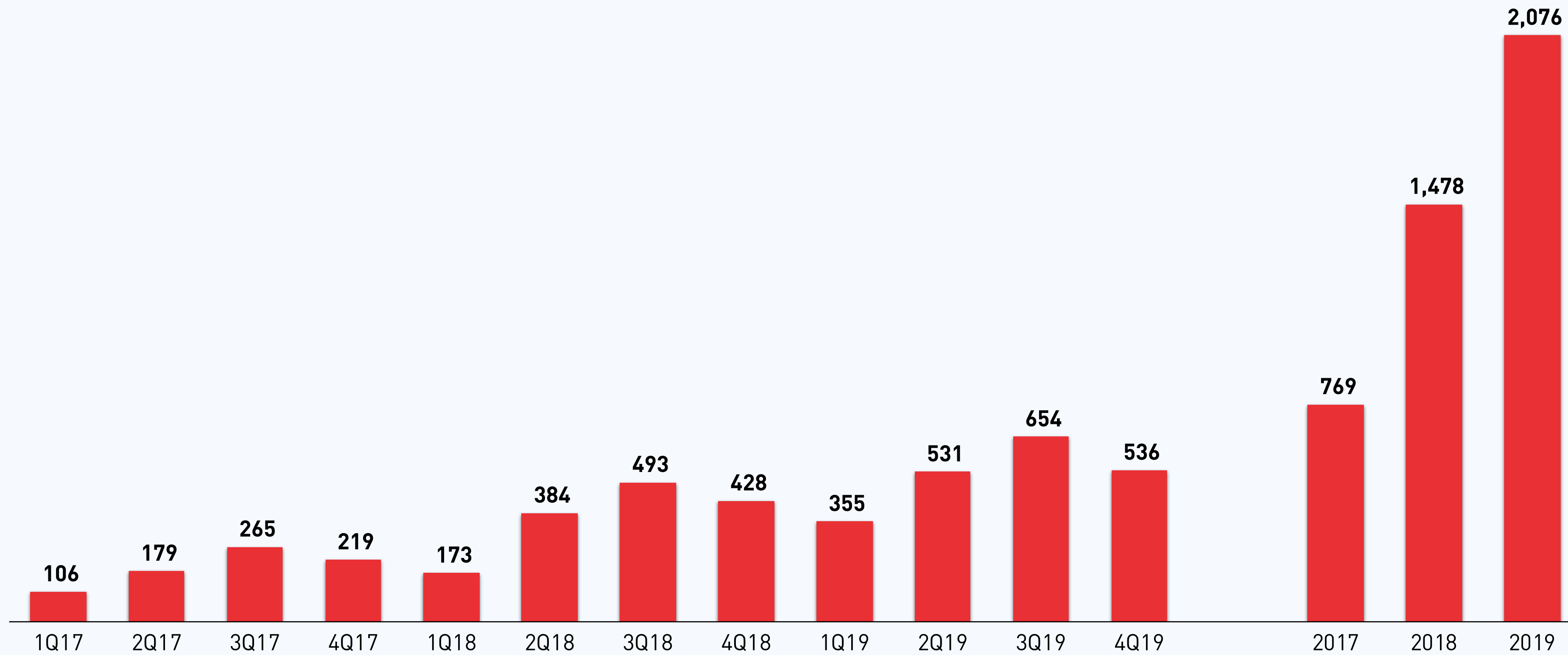
E-scooter Sales Volume (units) (y-o-y growth %)





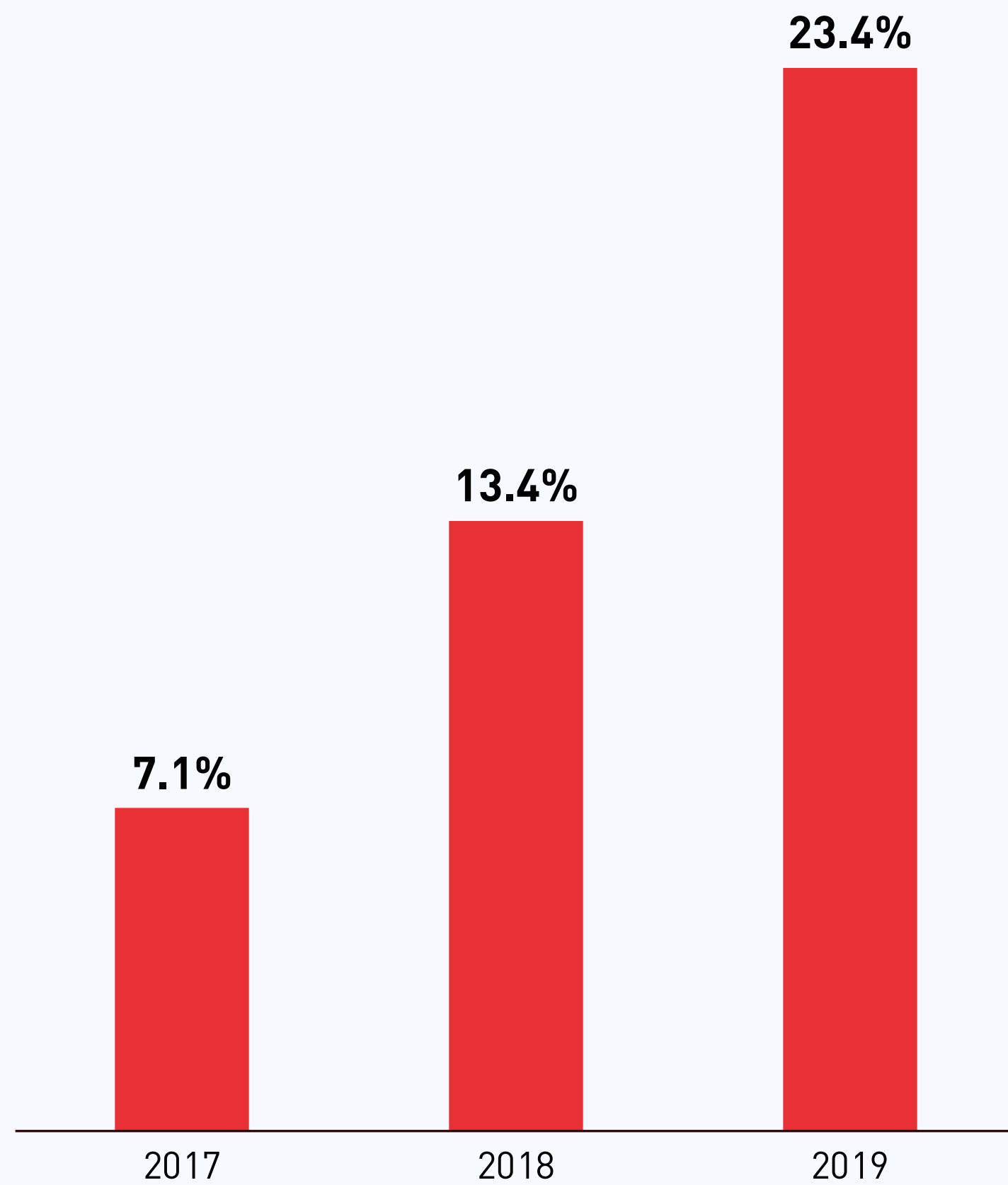
## 2017 – 2019: Revenues

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

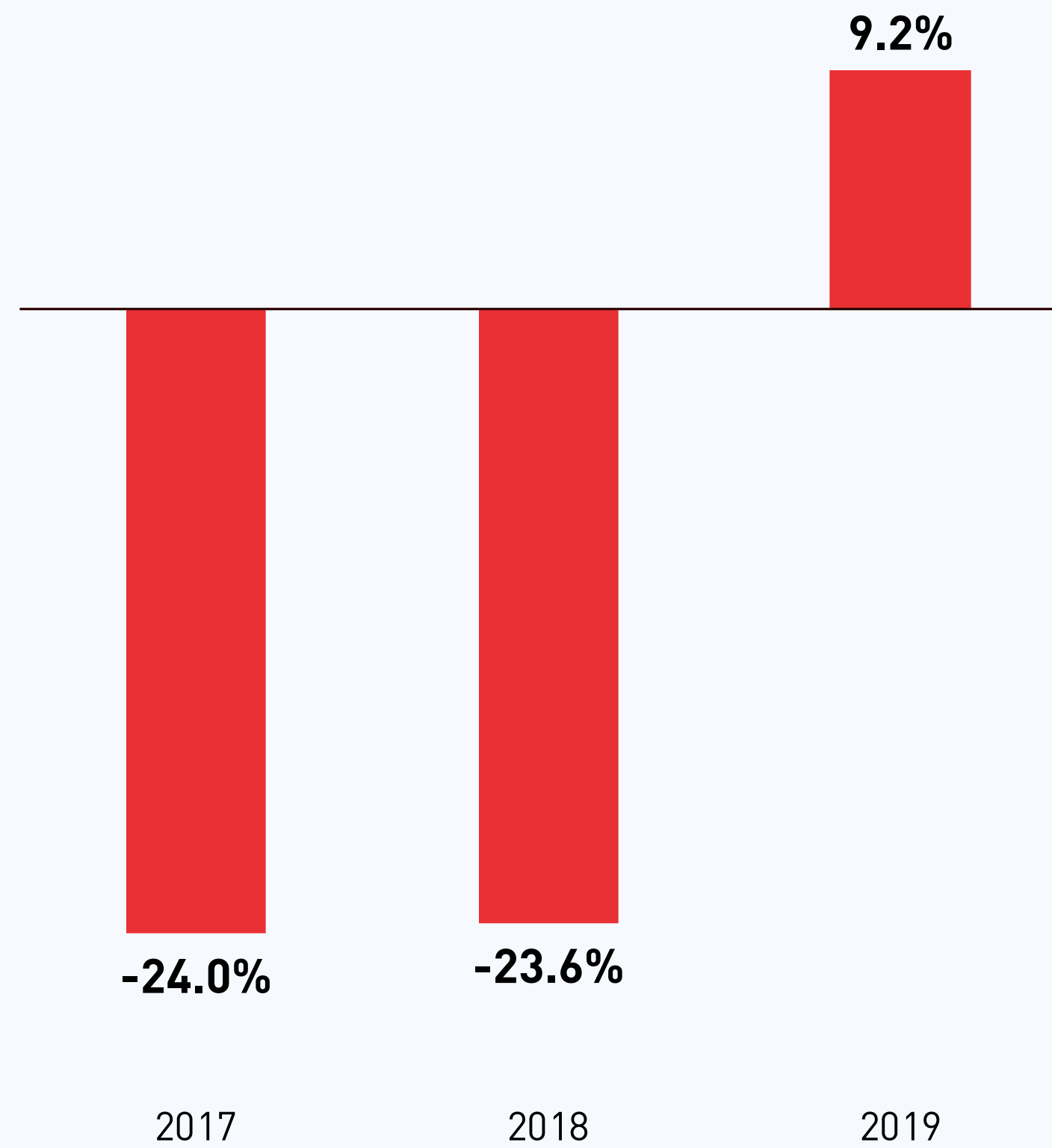


# 2017 – 2019: Margins

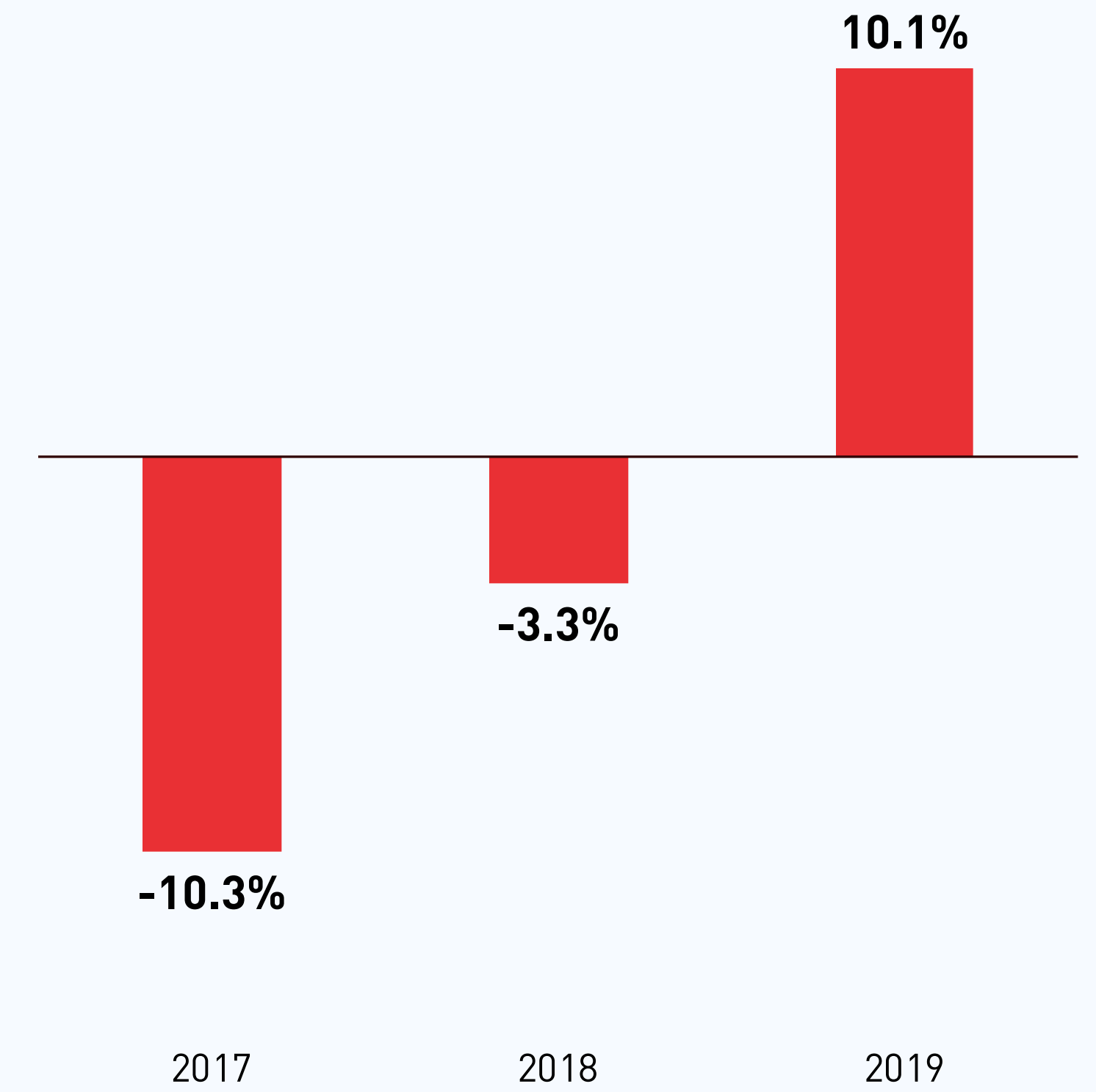
Gross Margin (as % of revenues)



Net Margin (as % of revenues)



Adjusted Net Margin<sup>(1)</sup> (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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FORWARD**

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