

# CLEVO

19 MAR 2025



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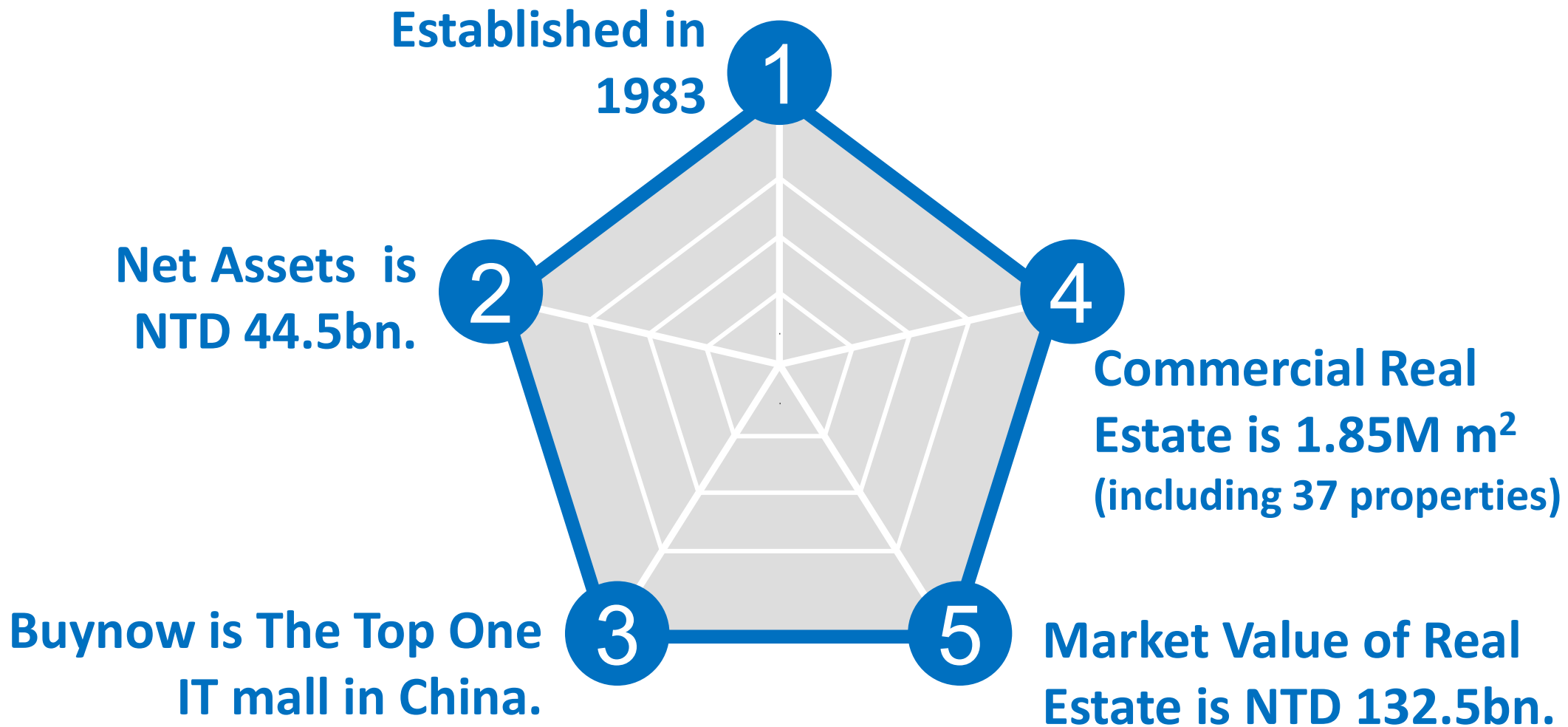


# 01. Company Overview

- **Chairman: Hsu, Kun-Tai**
- **GM: Tsai, Ming-Hsien**
- **Share capital: NTD 6.323 billion**  
(Number of shares after deducting treasury shares:  
585,216 thousand shares)
- **Date of Incorporation : October 4, 1983**
- **Date of Listed : April 2, 1997**



# Overview of CLEVO CO.



# Consist of Five Business Operations

**CLEVO®**

Clevo Co.  
TWSE : 2362

100%

**NB**



ODM/OEM of NB

100%

**Buynow**



IT Mall

30%

**Chicony Square**



Department Store

50%

**Taipei Twin Towers**



Taipei Main Station  
C1D1

24.5%

**Tua Tiann**



Taipei Main Station  
E1E2





## 02. 2024 Q4 Financial Result

# Operational Results of 2024 Q4

Unit :NTD/M	2024Q3 Amount	2024Q4 Amount	QoQ %	2023Q4 Amount	YoY %
Operating revenue	7,094	7,341	3	6,751	9
Operating costs	5,727	5,902	3	5,443	8
Net operating margin	1,367	1,438	5	1,308	10
Operating margin(%)	19%	20%		19%	
Operating expenses	832	803	(3)	879	(9)
Operating profit	535	636	19	429	48
Operating profit(%)	8%	9%		6%	
Non-operating	(492)	(154)	(69)	(633)	76
Profit(Loss) before income	43	482	1,021	(204)	336
Income tax	(19)	4	(121)	(412)	101
Net income	62	478	671	208	130
Net income(%)	1%	7%		3%	
EPS (NTD/Dollars)	0.11	0.82		0.35	
Weighted average number of ordinary shares outstanding (million shares)	585	585		585	

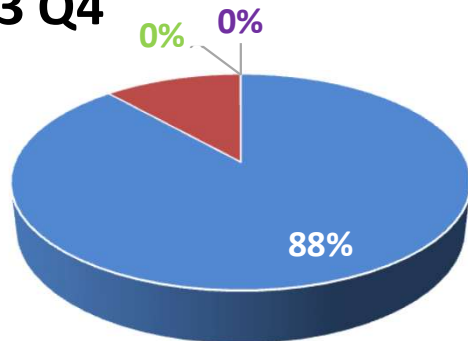


# Operational Results of 2024

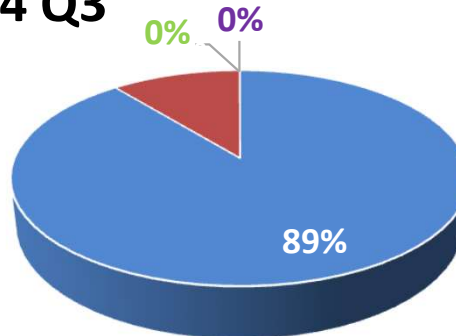
Unit :NTD/M	2024 Amount	%	2023 Amount	%	YoY %
Operating revenue	26,583	100	24,380	100	9
Operating costs	21,309	80	19,494	80	9
Net operating margin	5,273	20	4,886	20	8
Operating margin(%)	20%		20%		
Operating expenses	3,091	12	3,152	13	(2)
Operating profit	2,183	8	1,734	7	26
Operating profit(%)	8%		7%		
Non-operating	(360)	(1)	(632)	(3)	43
Profit(Loss) before income	1,823	7	1,102	5	65
Income tax	55	0	42	0	31
Net income	1,768	7	1,060	4	67
Net income(%)	7%		4%		
EPS (NTD/Dollars)	3.02		1.81		
Weighted average number of ordinary shares outstanding (million shares)	585		585		

# Consolidated Revenue Overview-Q4

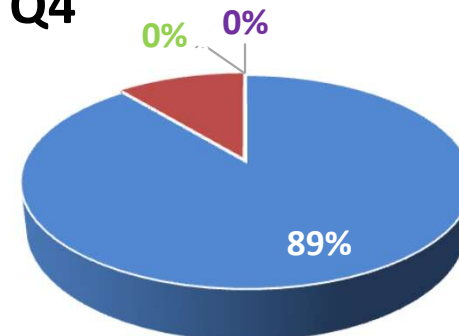
2023 Q4



2024 Q3



2024 Q4



Unit : NTD/M

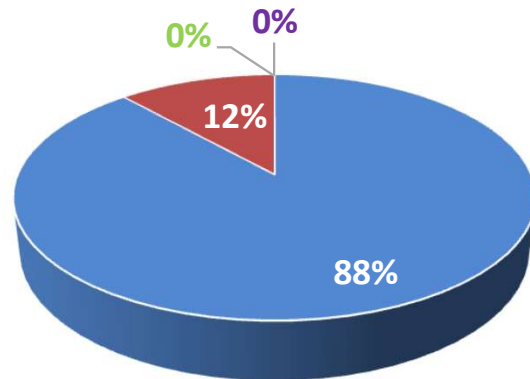
Item	2023 Q4	2024 Q3	2024 Q4	QoQ	YoY
NB	5,970	6,321	6,533	3%	9%
Buynow Rental	779	770	808	5%	4%
Jspot	-	-	-	0%	0%
Properties Sale	2	3	-	-100%	-100%
<b>Total</b>	<b>6,751</b>	<b>7,094</b>	<b>7,341</b>	<b>3%</b>	<b>9%</b>

Unit : NTD/thousand

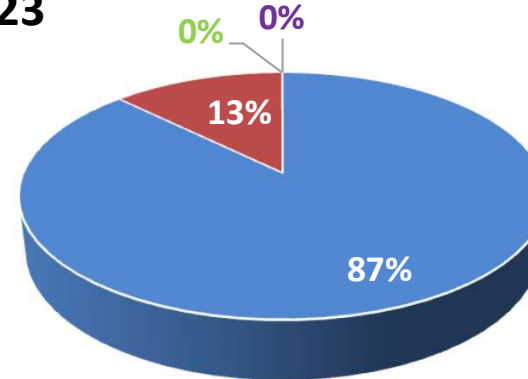
Currency	2023 Q4	2024 Q3	2024 Q4	QoQ	YoY
USD	187,144	196,040	202,860	3%	8%
CNY	174,159	169,550	178,583	5%	3%
CNY	3	-	-	0%	-100%
CNY	496	651	-	-100%	-100%

# Consolidated Revenue Overview-2024

2024



2023



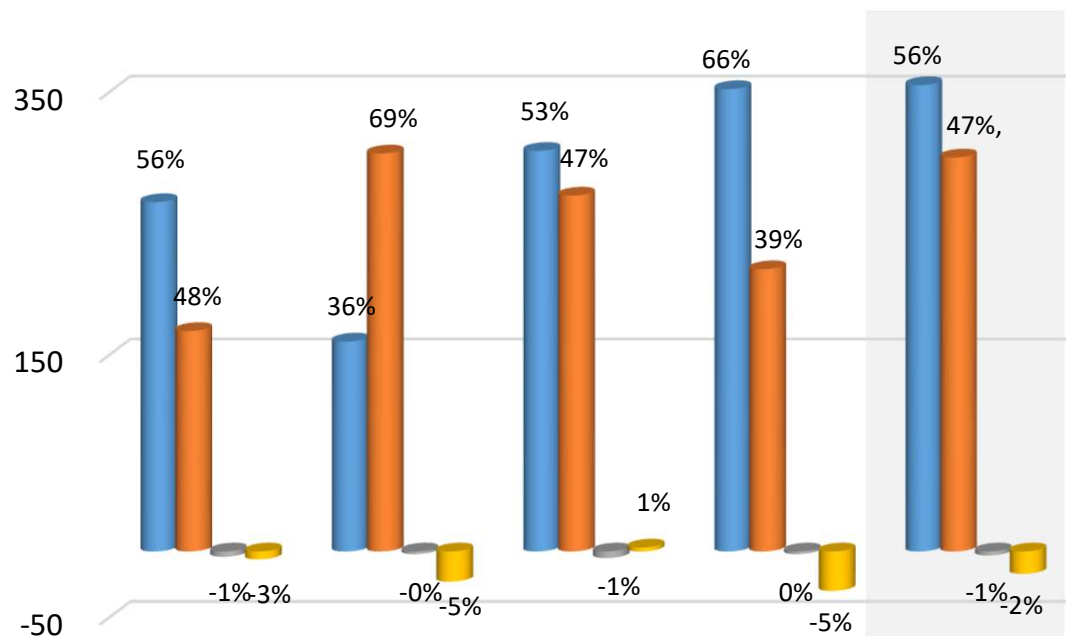
Unit : NTD/M

Item	2024	2023	YoY
NB	23,488	21,296	10%
Buynow Rental	3,092	3,078	0%
Jspot	-	-	0%
Properties Sale	3	6	-50%
<b>Total</b>	<b>26,583</b>	<b>24,380</b>	<b>9%</b>

Unit : NTD/thousand

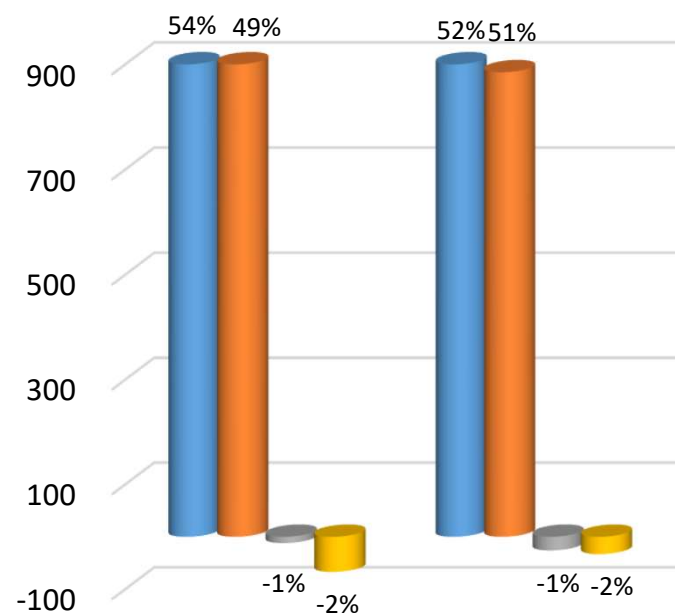
Currency	2024	2023	YoY
USD	732,012	682,785	7%
CNY	685,626	694,874	-1%
CNY	-	3	-100%
CNY	711	1,492	-52%

# Operating Profit Overview-Q4



Unit :NTD/M	2023Q4	2024Q1	2024Q2	2024Q3	2024Q4	QoQ	YoY
<span style="color: blue;">■</span> NB	266	160	305	352	355	1%	33%
<span style="color: orange;">■</span> Buynow	168	303	271	215	300	40%	79%
<span style="color: grey;">■</span> Properties Sale	-4	-2	-5	-2	-3	-50%	25%
<span style="color: yellow;">■</span> Others	-6	-23	3	-30	-16	47%	-167%
<b>Total</b>	<b>424</b>	<b>438</b>	<b>574</b>	<b>535</b>	<b>636</b>	<b>19%</b>	<b>50%</b>

# Operating Profit Overview



Unit :NTD/M	2024	2023	YoY
<span style="color: blue;">■</span> NB	1,172	900	30%
<span style="color: orange;">■</span> Buynow	1,089	885	23%
<span style="color: grey;">■</span> Properties Sale	-12	-26	54%
<span style="color: yellow;">■</span> Others	-66	-33	-100%
Total	2,183	1,726	26%



## Non-operating Income and Expenses

Unit : NTD/M

Item	2024Q3	2024Q4	2024	2023	DIFF.
<b>Share of profit/(loss) of associates and joint ventures accounted for using equity method</b>	(36)	41	5	(40)	45
<b>Gains(Losses) on fair value adjustment, investment property &amp; impairment loss of Property, plant and equipment</b>	(8)	(362)	(614)	(625)	11
<b>gain (loss) on disposal of property</b>	(44)	(20)	(71)	(22)	(49)
<b>Interest income (expense)</b>	(167)	(108)	(598)	(596)	(2)
-Interest income	74	127	341	238	103
-Interest expense	(241)	(235)	(939)	(834)	(105)
<b>Investment Gains (Losses)</b>	(86)	(85)	178	707	(529)
<b>Foreign exchange (Losses) gains</b>	(228)	353	610	(120)	730
<b>Others</b>	78	26	130	61	69
<b>Total</b>	(491)	(155)	(360)	(631)	271



## 03. NB

# NB – Focus on Clone Market

- **Market:** Clone NB
- **Product:** Highly customized (mid to high-end & gaming)
- **Production:** Highly flexible (high mix, low volume)
- **Customer:** Local king (around 100 customers)



***Qu@liquiC***

(Quality & Quick)



# Operating Status - Product Series *Qu@liquiC*

## Gaming & Entertainment

## Productivity & Value



**Gaming**  
**High-level**

**Entertainment**  
**Thin and strong**

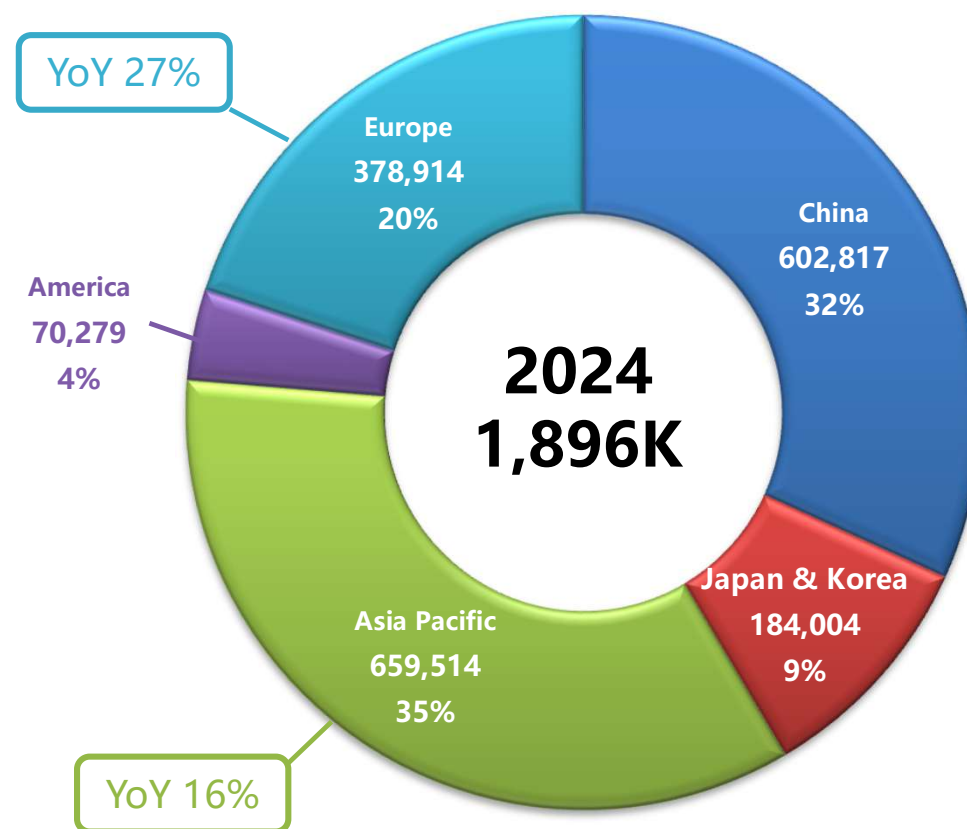
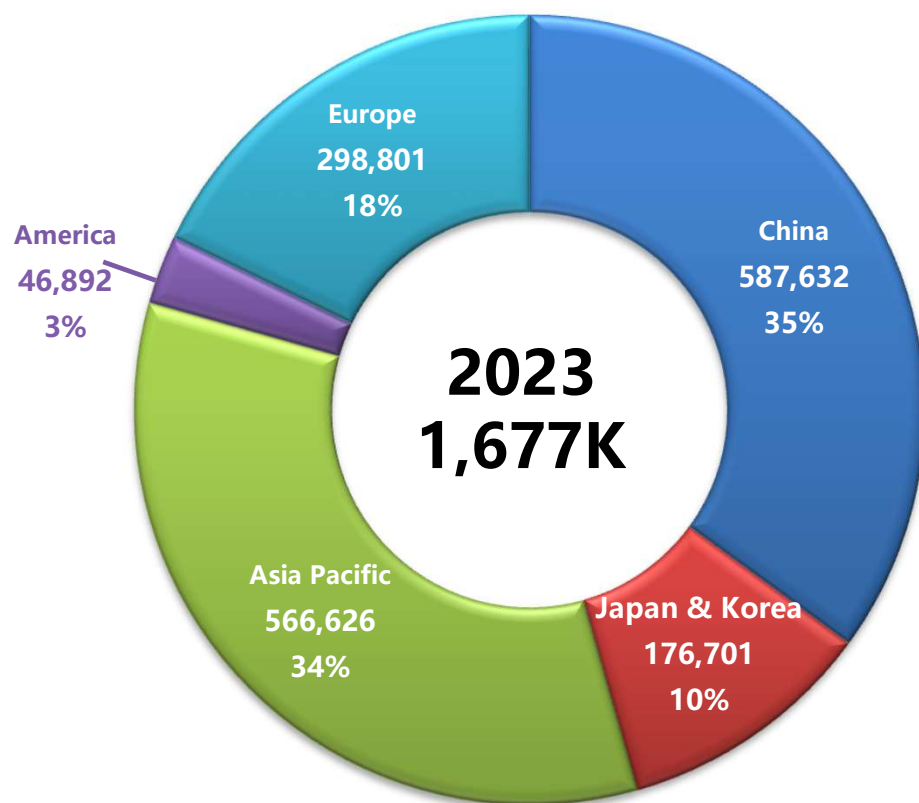
**Productivity**  
**Exclusive specifications**

**Value**  
**Mainstream**

2024	Gaming & Entertainment	Productivity & Value
Proportion of Sales units	65%	35%

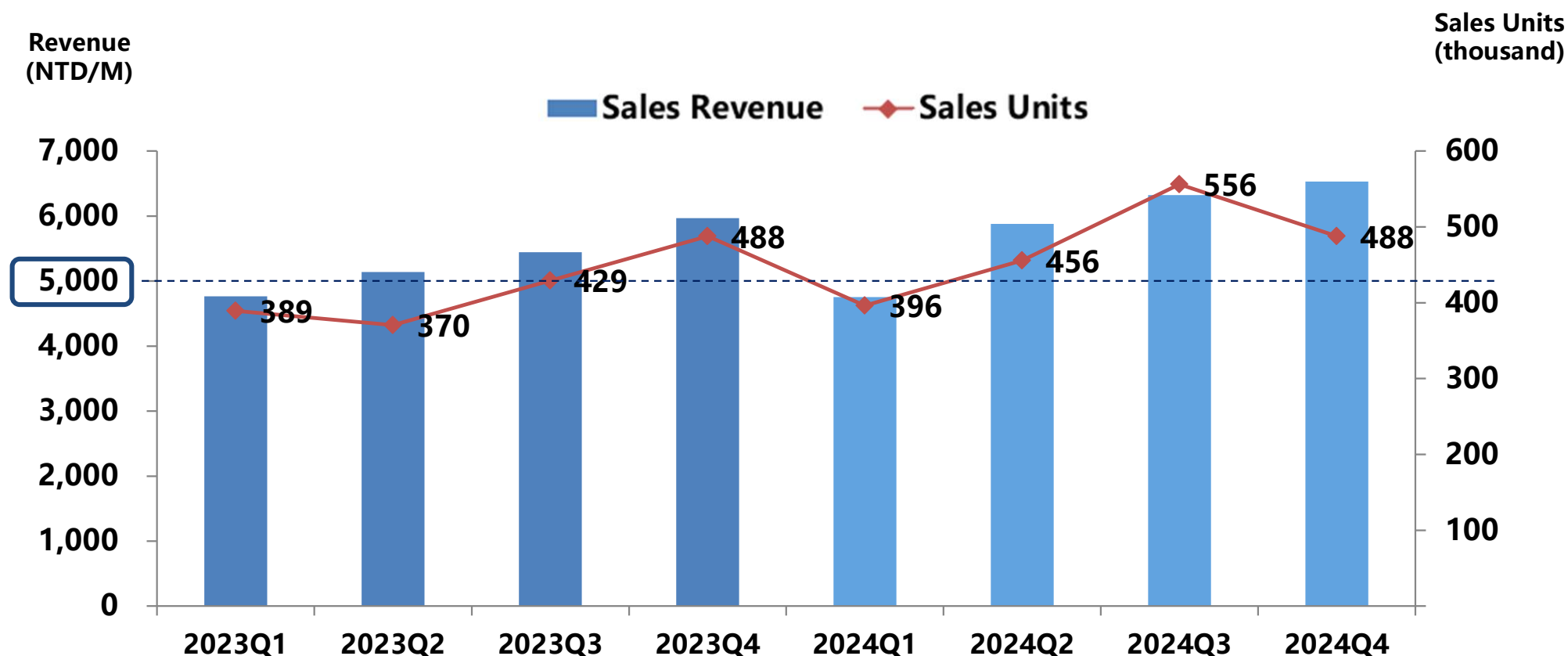


# 2024 Shipments Reach 1.896 Million Units, Up 13% YoY; Double-Digit Growth in Asia-Pacific & Europe



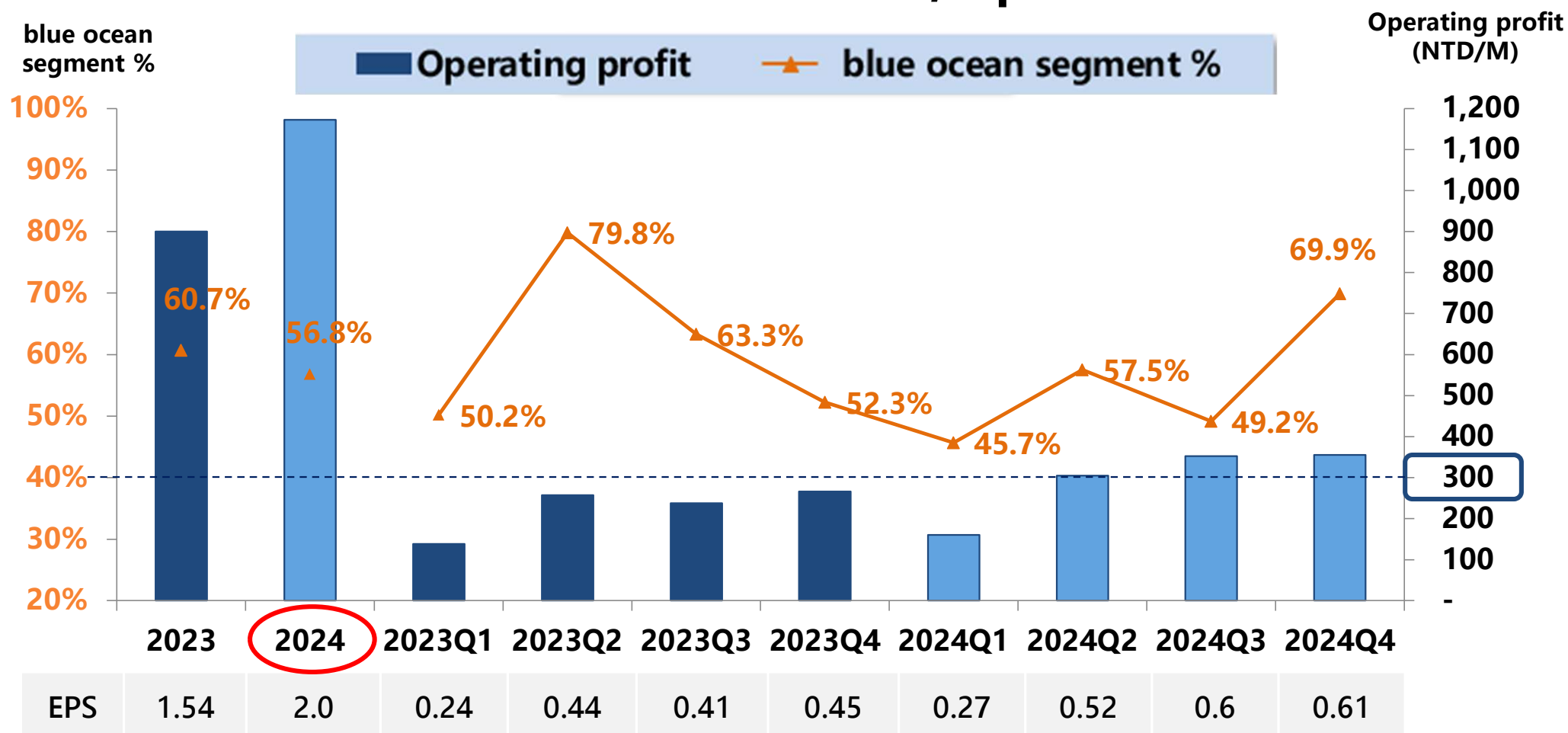


# 2024 Q4 Notebook Revenue Reaches NTD 6.53 Billion, Up 3% QoQ & 9% YoY



# Q4 Blue Ocean Share Nears 70%; Profit Hits 11-Quarter High

## 2024 Full-Year Profit NTD 1.17B, Up 30% YoY





# 04. Buynow

# BUYNOW – Compound IT Malls Operator



## Overview

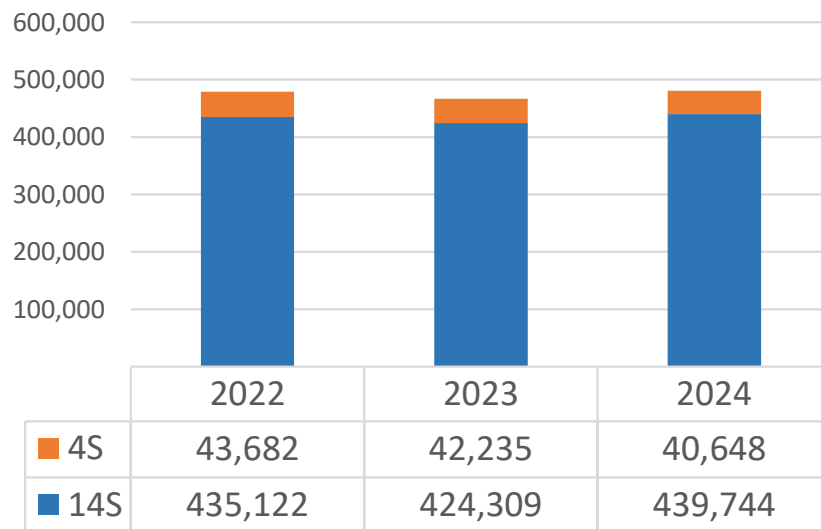
- Buynow, a 100% owned Subsidiary of Clevo, has become the top IT mall in China, and it has been awarded "China Well-known Trademark" in 2007.
- Buynow has opened large-scale composite IT malls in 18 central cities across China and has earned recognition from tenants and customers through providing professional space planning for IT malls, a convenient shopping environment, and high value-added service.

# Performance of IT Mall

Qu@liquiC

## Rental income

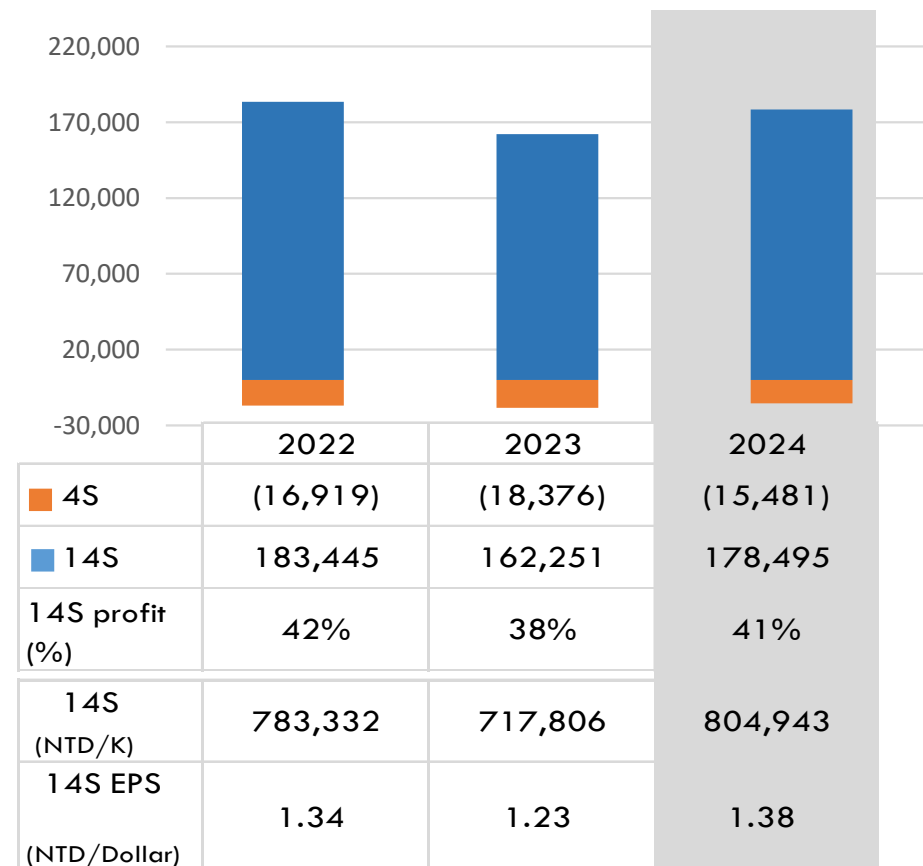
Unit : CNY/thousand



**Plan to sell the 4 stores with unsatisfactory operating performance, Concentrate resources to increase revenue and reduce expenditure to boost 14 profitable stores.**

## Net Income

Unit : CNY/thousand







# 05. Chicony Square

# CHICONY SQUARE

Clevo holds 30% share **Qu@liquiC**

Chicony Square mainly operates 4 department stores and 1 international high-end hotel.

The real estate MV of the four buildings (including Chengdu Grand Hyatt) is approximately CNY130M.

Total GFA: 668,307m<sup>2</sup>  
Shopping Mall GFA: 391,683m<sup>2</sup>  
Hotel GFA: 61,961m<sup>2</sup>  
4,563 parking spaces

## Wuhan



**GFA: 184,050m<sup>2</sup>**

**Wuhan I opened  
in September 2003**

**Wuhan II opened  
in September 2018**

**2024:  
EBITDA CNY 229M**

## Chengdu



**GFA: 186,998m<sup>2</sup>**

**Chengdu opened  
in October 2010**

**Hyatt Hotel opened  
in July 2016**

**2024 :  
EBITDA CNY 176M**

(For Rent or Sale)

## Xian



**GFA: 205,635m<sup>2</sup>**

**Opened  
in November 2017**

**Closed  
in December 2019**

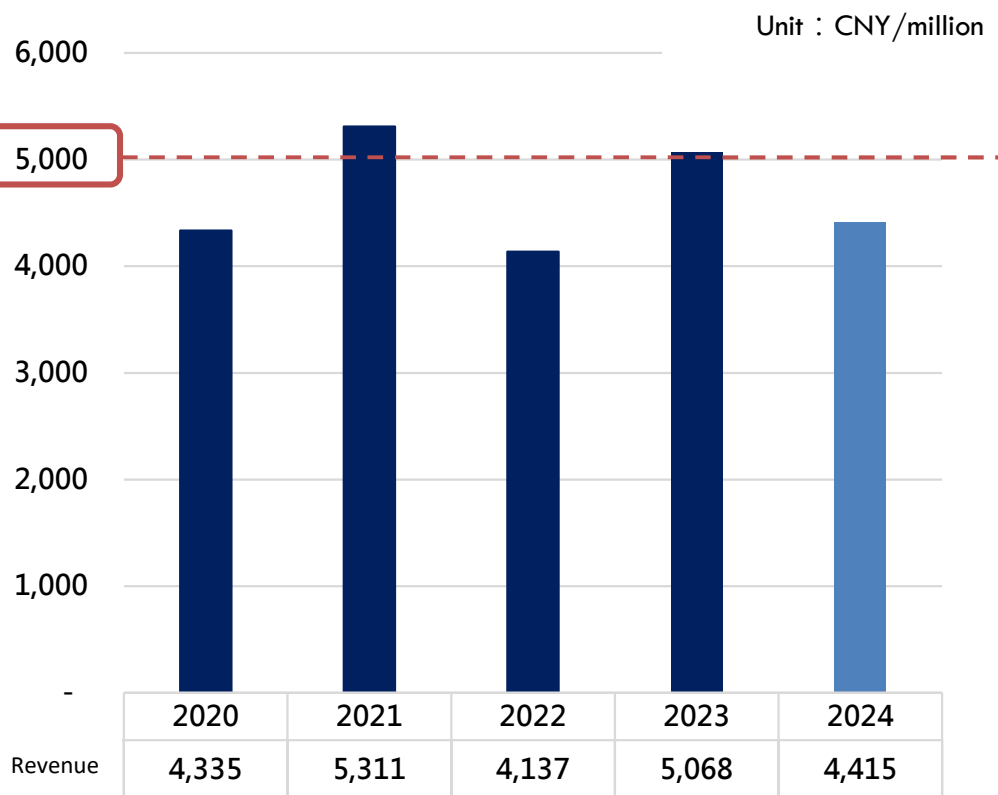
## Shantou



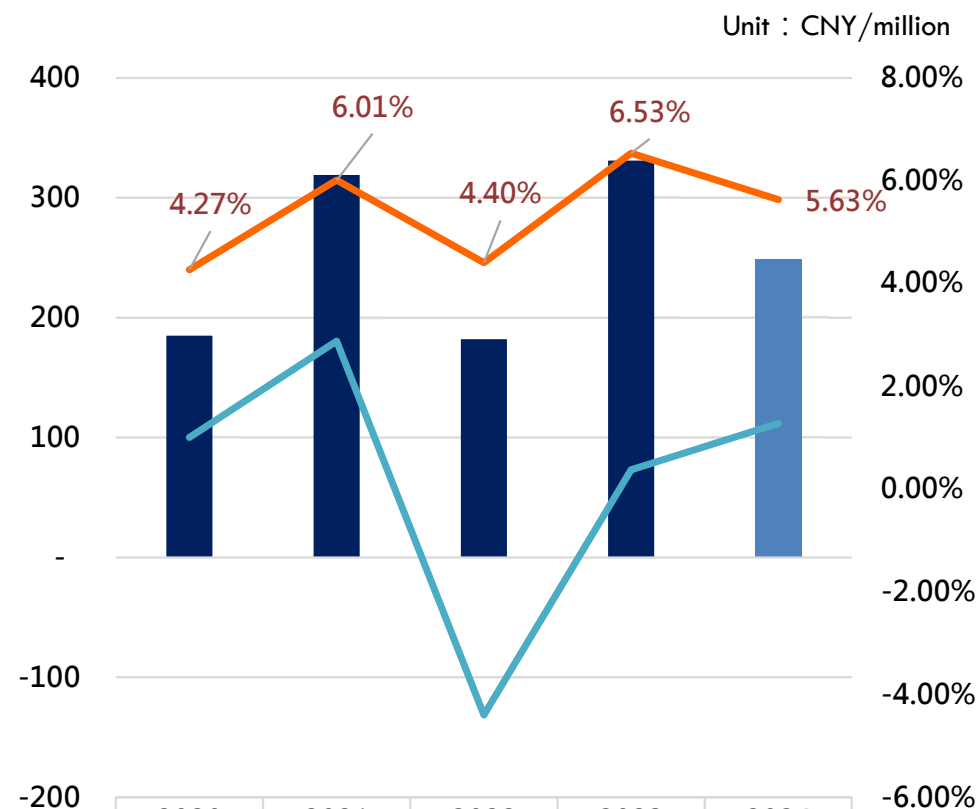
**GFA: 91,624m<sup>2</sup>**

**Opened  
in June 2019**

# Revenue and Profit

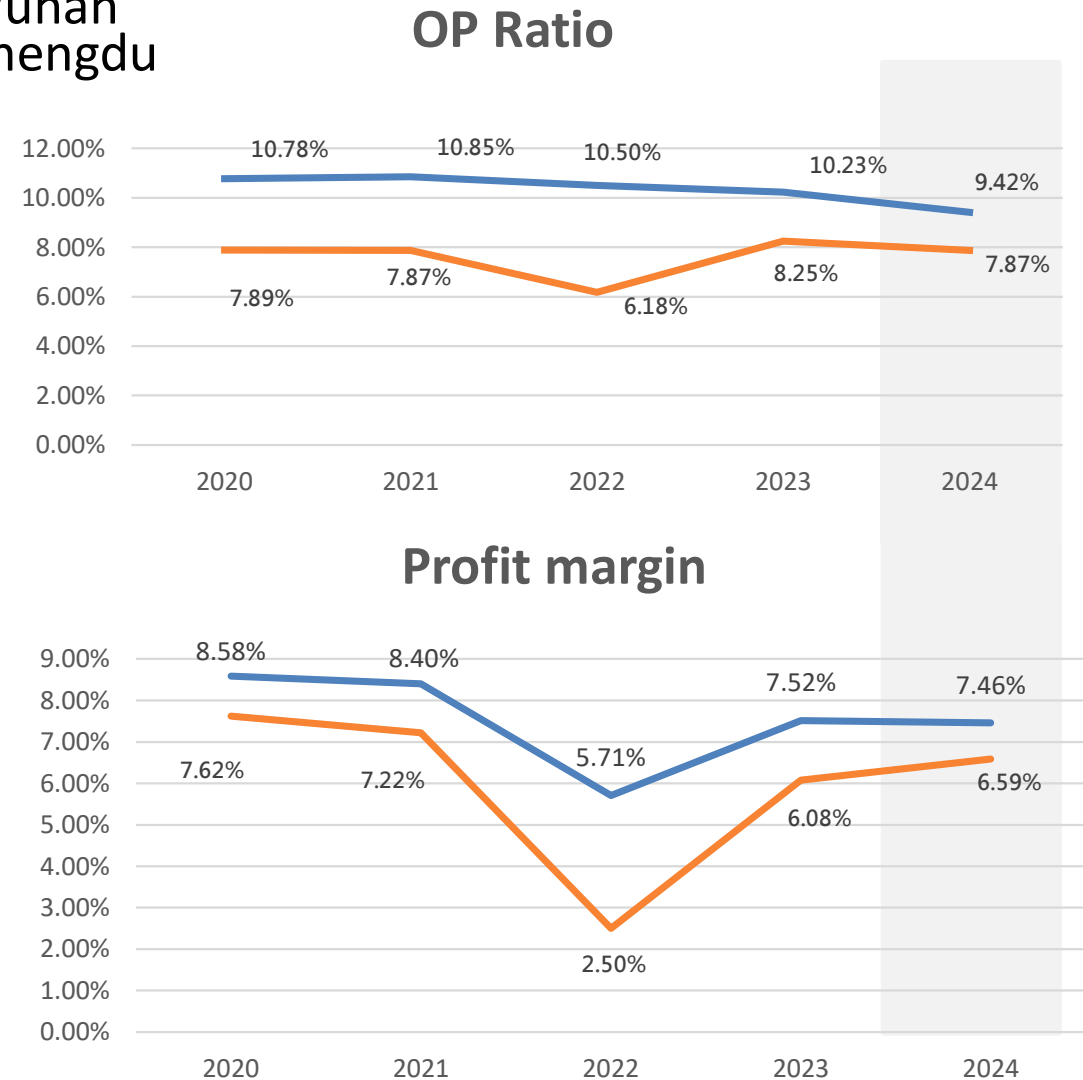
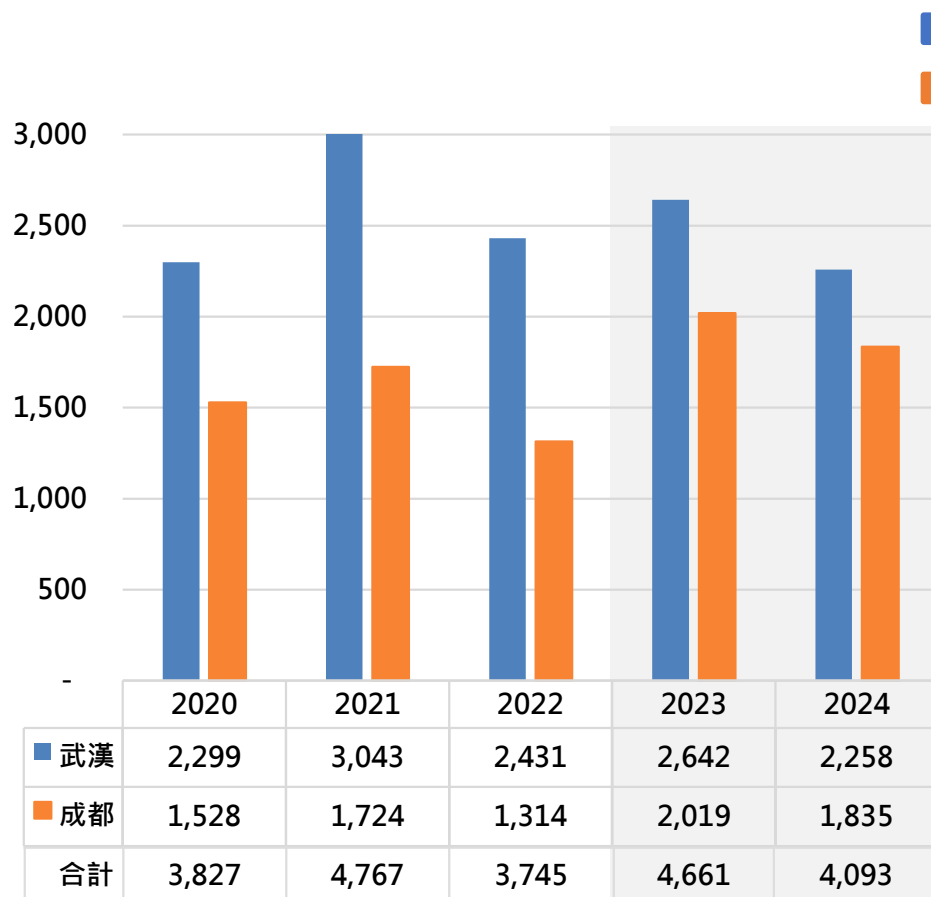


YoY -12.9%



	2020	2021	2022	2023	2024
OP	185	319	182	331	248
OP ratio	4.27%	6.01%	4.40%	6.53%	5.63%
Profit margin	1.00%	2.87%	-4.40%	0.37%	1.27%

# Revenue and Profit for Wuhan & Chengdu



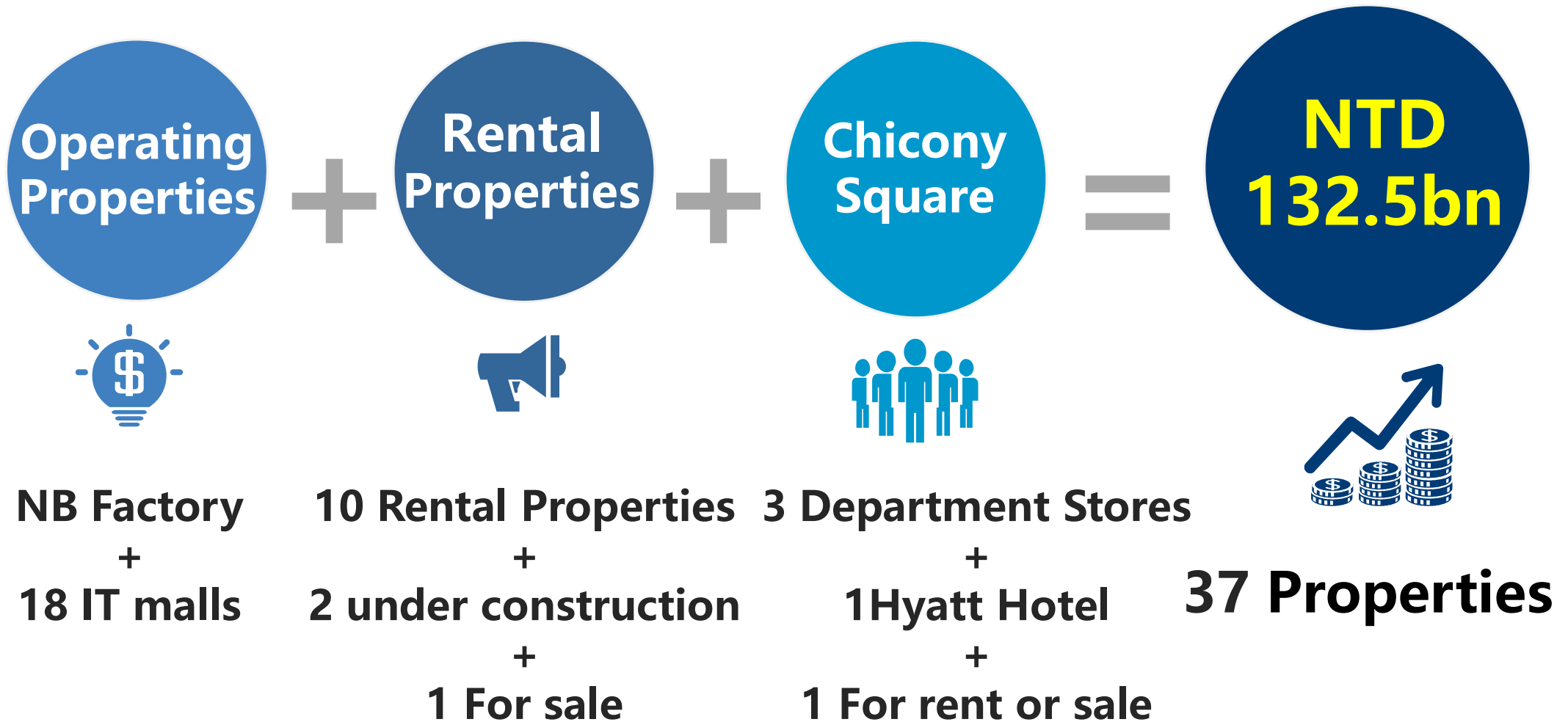




## 06. GROUP COMMERCIAL REAL ESTATE



# Group Commercial Real Estate





# 07. TAIPEI TWIN TOWERS & TUA TIANN



New Gateway to Taiwan **Taipei Twin Towers** New Start of Taipei





New Gateway to Taiwan **Taipei Twin Towers** New Start of Taipei

# Taipei Twin Towers

## Estimated development area

C1 D1

Shopping mall	72,362.48M <sup>2</sup>	75,954.18M <sup>2</sup>
Office building	129,961.38M <sup>2</sup>	165,312.23M <sup>2</sup>
Hotel		28,781.68M <sup>2</sup>
Observation deck		14,648.16M <sup>2</sup>

Floor area : 202,323.86M<sup>2</sup> 284,696.25M<sup>2</sup>

Total area :  
(excluding parking space) 487,020.11M<sup>2</sup>

Property rights value ratio 37% 50%

※The actual ratio will be determined after completion

Contract date : 2019.12.17

Building permits : C1 : 2022.10.25  
D1 : 2022.10.21

Groundbreaking ceremony: 2022.11.11

Column installing ceremony: 2023.11.14

Estimated date of beginning construction :  
Within six months after a building permit

C1 (53F) Construction period :1,339 Days

D1 (70F) Construction period :1,718 Days

Investment amount NTD60.6 billion  
(Including government commission construction fee NTD14.889 billion)



# Tua Tiann (Taipei Main Station E1E2)

## Estimated development area

Shopping mall	20,008.76M <sup>2</sup>
Office building(East)	82,310.91M <sup>2</sup>
Office building(West)	88,491.57M <sup>2</sup>
Residential	21,328.33M <sup>2</sup>
Parking space	597 units

Total area : 216,824.92M<sup>2</sup>

property rights value  
ratio 39.75%



- Contract date : 2022.09.26
- Estimated date of beginning construction in 2025 and completing in 2030.

The total investment amount is approximately NTD30 billion

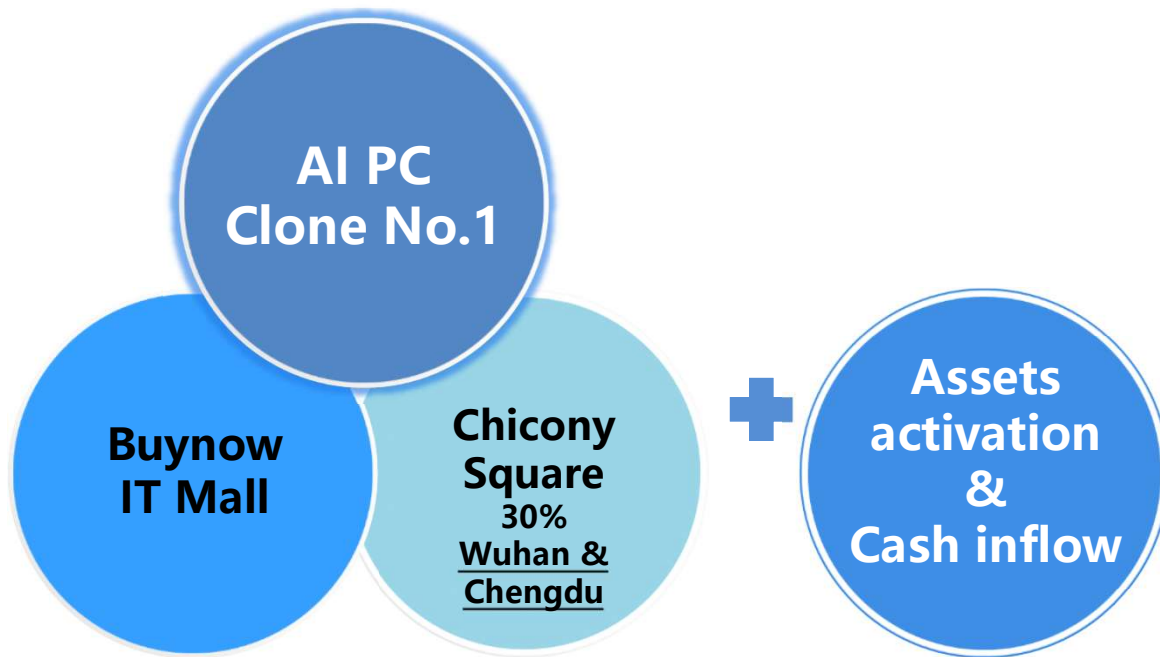


# 08. Future Prospects



# Future Prospects

## Profit Generation



**2024: EPS 3.02元**

## Potential Value



Date: 2024.09.30

# Thank You



## A collage of nine images showing various modern skyscrapers and commercial buildings. From left to right: 1. A tall, slender skyscraper with a glass facade. 2. A tall, slender skyscraper with a glass facade. 3. A tall, slender skyscraper with a glass facade. 4. A tall, slender skyscraper with a glass facade. 5. A tall, slender skyscraper with a glass facade. 6. A tall, slender skyscraper with a glass facade. 7. A tall, slender skyscraper with a glass facade. 8. A tall, slender skyscraper with a glass facade. 9. A tall, slender skyscraper with a glass facade.