

Empowering the New Economy

Q4 & FY 2019 Earnings Summary

NASDAQ: IDEX

March 16, 2020

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Business Review



2019 – Established MEG as a Platform for Growth

Commercial EVs

- Heavy Trucks
- Buses & Coaches
- Logistical Vans & Small Trucks
- Taxis

Support Fleet Operators
with Volume Discounts &
Financial Services

Sell Fleet Operators Pre-
Paid Electricity at Reduced
Cost



MEG Created Operating Partners Alliance for Large Fleet Operators such as CTACA & iUnicorn.



MEG Created EV & EV Battery Alliances and Financing Alliance with Industry Leaders such as Geely, CATL & CICC.



MEG Created Energy Sales Alliance with Industry Leaders such as GCL, Three Gorges & PetroChina

MEG's Comprehensive Revenue Model by Category

Vehicle / Energy Sales

1. Group sales spread through the Commercial Vehicle and Battery Manufacturers Alliance – 2% to 15%

- Batteries – 5% to 8%
- Heavy Trucks – 6% to 8%
- Buses – 6% to 15%
- Taxis* – 2% to 4%
- Delivery Vehicles – 2% to 5%

2. Financing fees – 1% to 2%

- Commercial lease financing
- ABS refinancing
- OEM financing
- Battery financing

3. Factoring Services – 0.5% to 1%

4. Insurance Services – 10% to 20%

After Market Revenues

5. Charging revenues/charging card sales spread – 100bps to 5%

6. Fractionalized Ownership of Commercial EVs – 2% to 5%

** Our entire EV unit turned a profit in Q3 2019 with only 4,172 taxis delivered.*

MEG's Announced Sales Agreements

Jiangsu Linghao Network Technology

- Total order is approximately RMB 1.8B or USD 250M
- 4,800 vehicles: 3,000 heavy haulage transportation vehicles, 1,000 heavy dump trucks, 800 passenger-class cars
- Vehicles procured from MEG's manufacturers alliance
- Rolling delivery schedule throughout 2020

Sichuan Shenwu Yunli Transportation

- Total order is approximately RMB 1.5B or USD 215M
- 2,000 8x4 meter heavy trucks for construction project use
- Multi-year order is subject to lease financing via MEG
- Order fulfilment runs through 2022 / 2023

Financial Review

FY 2019 Earnings Summary

<i>(in USD, 000s)</i>	FY 2018	FY 2019	Δ% YoY
Revenues	377,743	44,567	n/m
Gross Profit	3,168	43,109*	n/m
Operating Expenses	29,393	111,682*	n/m
Operating Margin	n/m	n/m	
EPS – Diluted	(0.35)	(0.82)	

n/m = Not Meaningful

*** Includes one-time non-cash impairments of non-core assets.**

2019 Consolidated Statement of Cash Flows

For the years ended December 31,	2019	2018
Cash flows from operating activities:		
Net loss	\$(96,828,375)	\$(28,423,084)
Adjustments to reconcile net loss to net cash used in operating activities		
Share-based compensation expense	9,112,633	3,412,977
Depreciation and amortization	2,228,653	352,332
Non-cash interest expense	5,510,604	698,385
Impairment of and equity in losses of equity method investees	13,718,280	180,625
Loss on impairment of intangible assets	66,839,406	134,290
Loss on disposal of subsidiaries	951,579	1,183,289
Loss on remeasurement of DBOT investment	3,178,702	-
Digital tokens received as payment for services	(40,700,000)	-
Impairment of property and equipment	3,802,772	-
Disposal of equity method investments	245,139	-
Impairment of cost method investment	3,026,347	-
Change in assets and liabilities:		
Accounts receivable	(2,277,822)	7,591,420
Inventory		216,453
Prepaid expenses and other assets	2,880,674	(1,296,872)
Accounts payable	2,861,561	(7,564,499)
Deferred revenue	167,545	183,579
Amount due to related parties (interest)	(1,256,382)	120,000
Accrued expenses, salary and other current liabilities	12,754,704	3,050,895
Net cash used in operating activities	(13,783,980)	(20,160,210)

For the years ended December 31,	2019	2018
Cash flows from investing activities:		
Acquisition of property and equipment	\$(1,816,390)	\$(6,762,248)
Disposal of subsidiaries, VIEs, net of cash disposed	644,712	(41,976)
Acquisition of subsidiaries, net of cash acquired	(623,178)	(2,784,243)
Investments in intangible assets	-	(301,495)
Payments for long term investments	-	(5,266,880)
Deposit for surety bond and other	-	(3,983,799)
Net cash used in investing activities	(1,794,856)	(19,140,641)
Cash flows from financing activities		
Proceeds from issuance of convertible notes	9,132,300	13,000,000
Proceeds from issuance of shares, stock options and warrant	2,821,323	21,532,127
Proceeds from amounts due to related parties	3,161,241	366,792
Net cash provided by financing activities	15,114,864	34,898,919
Effect of exchange rate changes on cash	(9,386)	(69,141)
Net increase (decrease) in cash, cash equivalents and restricted cash	(473,358)	(4,471,073)
Cash, cash equivalents and restricted cash at the beginning of the year	3,106,244	7,577,317
Cash, cash equivalents and restricted cash at the end of the year	2,632,886	3,106,244

Our Affiliates and Partners

PORTFOLIO COMPANIES / DIRECT INVESTMENTS



INTELLIGENTA

FINANCIAL PARTNERS



TRANSPORTATION



TECHNOLOGY PARTNERS



THANK YOU

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