



Neuedu

东软教育科技有限公司

Neusoft Education Technology Co. Limited

(Stock Code: 09616.HK)

Corporate Presentation

September, 2023

01

Company Overview

02

Financial Review

03

Growth Strategies



Neuedu



01 | Company Overview

Our Values







创新 融合 进取 诚信 责任

Innovation / Integration / Progression / Responsibility / Integrity

China's Leading Provider of Digitalize Education Services

Neuedu

- First private IT higher education provider listed on HKEX, on 29th Sept 2020;
- Founded in 2000, 23 years' brand history, and leading in Chinese IT higher education industry;
- Up to now, with the most educational IT Intellectual Properties and High-tech Products in the private Higher education sector;
- Full-time formal higher education as the basic service with education resources and continuing education as 2 Strategic Businesses.

"One Subject Two Wings"			
	 Education Resources	 Full-time Formal Higher Education	 Continuing Education Services
Products & Services 	<ul style="list-style-type: none"> • Joint establishment of academic majors and industrial colleges • Smart education platform and Teaching resources • Laboratory solutions 	<ul style="list-style-type: none"> • Bachelor degree • Junior college diploma • Junior college to bachelor degree transfer 	<ul style="list-style-type: none"> • Formal continuing education • 2C training • 2B training
Enrollments 	<ul style="list-style-type: none"> • Joint establishment of academic majors : 20,302 	<ul style="list-style-type: none"> • Full-time students: 52,819 	<ul style="list-style-type: none"> • Offline customer: 27K+ • Online customer: 1 Million+
Revenue in 1H2023 	<ul style="list-style-type: none"> • 102 Million RMB • 48.7% YOY growth • 11.2% of total revenue 	<ul style="list-style-type: none"> • 749 Million RMB • 29.1% YOY growth • 81.5% of total revenue 	<ul style="list-style-type: none"> • 65 Million RMB • 1.9% YOY decline • 7.1% of total revenue

Majors and Rewards in the 3 universities

Neuedu



Obtained the first prize of national-level teaching achievement award, which is the only first prize of national-level award that was received in the vocational education in Liaoning Province in 2023;

Accumulative 79 teaching achievement awards (3 national-level);

Accumulative 8 national-level First class bachelor major, 17 Provincial-level;

Each of 3 universities obtained National-level First class course; Accumulative 4 National-level First class course, 151 Provincial-level;

Accumulative 539 MOE supply & demand matching on employment and education program.



Rewards:
7 National-level First class bachelor major
 Rank 1st in National private
8 Provincial-level
 Rank 1st in Provincial private

2 National and 115 Provincial First class course
 Rank 1st in Provincial private

280 MOE Supply & Demand Matching on Employment and Education program
 Rank 2nd in National private

Majors: 32 Bachelor, 6 College, 3 College to bachelor



Rewards:
1 National-level First class bachelor major
6 Provincial-level
 Rank 1st in Provincial private

1 National and 25 Provincial First class course
 Rank 1st in Provincial private

98 MOE Supply & Demand Matching on Employment and Education program
 Rank 2nd in Provincial private

Majors: 31 Bachelor, 2 College, 12 College to bachelor



Rewards:
3 Provincial-level First class bachelor major

1 National and 11 Provincial First class course

161 MOE Supply & Demand Matching on Employment and Education program
 Rank 1st in Provincial private

Majors: 23 Bachelor, 3 College, 10 College to bachelor

3 textbooks were selected as the first batch of National Planning Textbook in the 14th 5 Year Plan of Vocational Education by MOE;

In the “National General College Student Computer Competition Status Data from 2012-2022”, Dalian University and Chengdu University are the top 2 among the private universities;

The first batch of the National College Quality Culture Construction Demonstration Cases by the National College Quality Assurance Agency Alliance (CIQA);

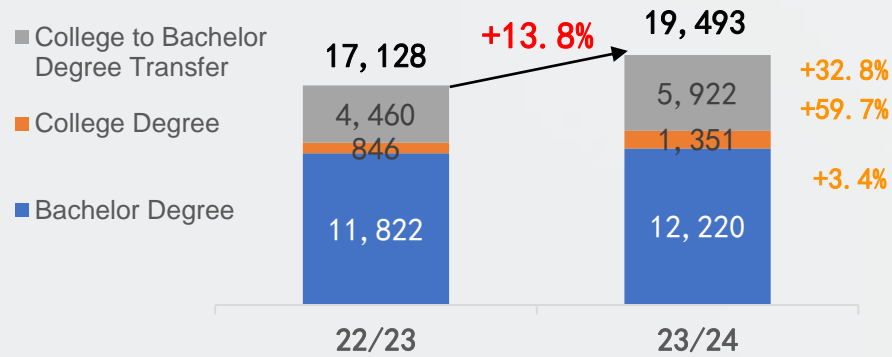
Rank 3rd among national and Rank 1st among engineering universities and colleges in 2021 and 2022 “Ruanke” Best China’s private higher education;

Rank 1st among National Teaching Development Index for Private Higher education for 4 consecutive years.

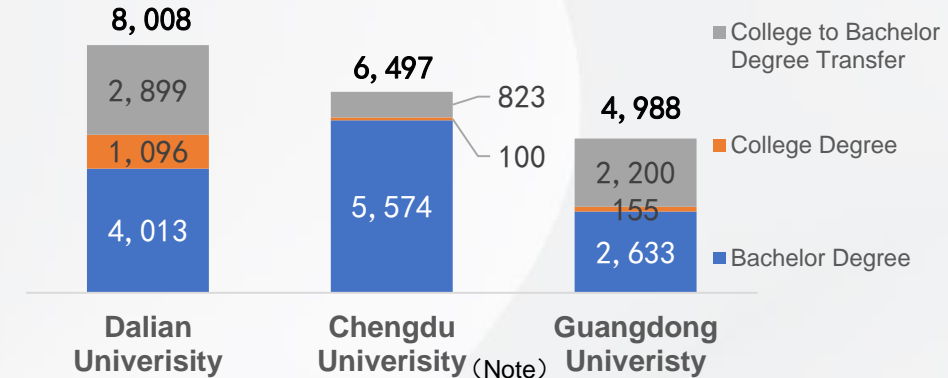
Formal Higher Education Quota and Enrolment

Admission quota continues growing

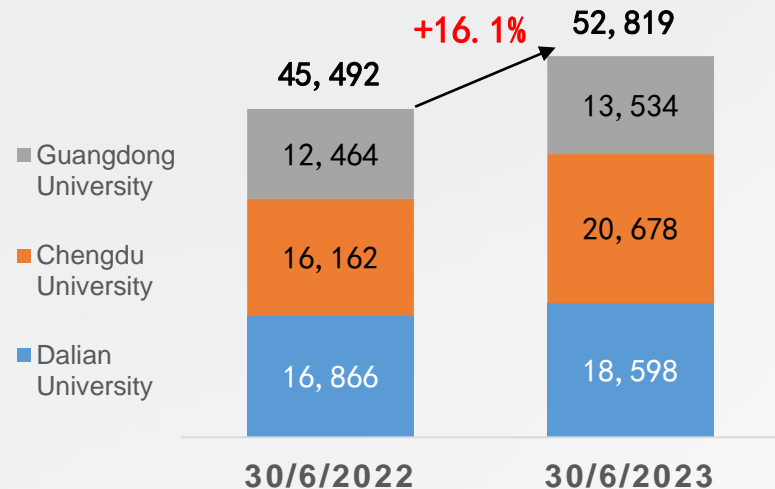
Full-time Formal Higher Education Admission Quota:



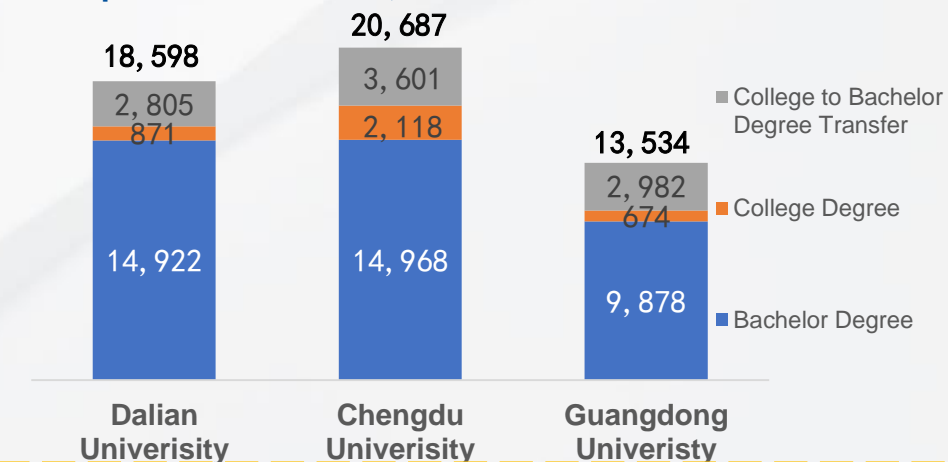
23/24 School Year Full-time Formal Higher Education Admission Quota :



Student enrolment continues growing



Up to 30th June 2023, Enrolments in the 3 Universities:



Formal Higher Education Tuition Fees and Admission Scores Neuedu

Tuition Fee

Admission Score

The average tuition fee in school year 22/23 is **23,851** Currency: RMB

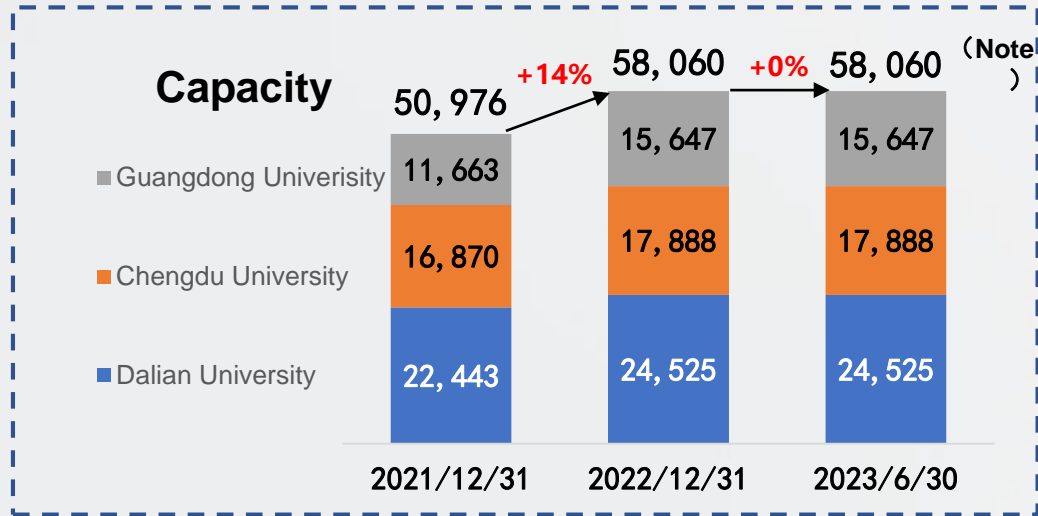
Attracting and recruiting more high-quality students

School	Degree	School Year 23/24
Dalian University	Bachelor	28,000 – 34,000
	College	28,000
	Junior college to bachelor degree transfer	28,000
Chengdu University	Bachelor	18,000 – 20,000
	College	18,000 – 19,000
	Junior college to bachelor degree transfer	18,000 – 19,000
Guangdong University	Bachelor	28,000 – 32,000 ^(Note)
	Junior college to bachelor degree transfer	28,000 – 32,000

The score range is keeping above each provincial control line in 2023						
	Dalian University		Chengdu University		Guangdong University	
	Physics	History	Science	Liberal Art	Physics	History
Maximum admission score above provincial control line	108	64	96	46	77	55
	to	to	to	to	to	to
Minimum admission score above provincial control line	47	0	17	17	28	11

The quality of students of Chengdu University ranks first among science and engineering universities of national-wide in the 2022 China Private University Student Quality Rankings released by China University Rankings (CNUR).

Capacity and Utilization



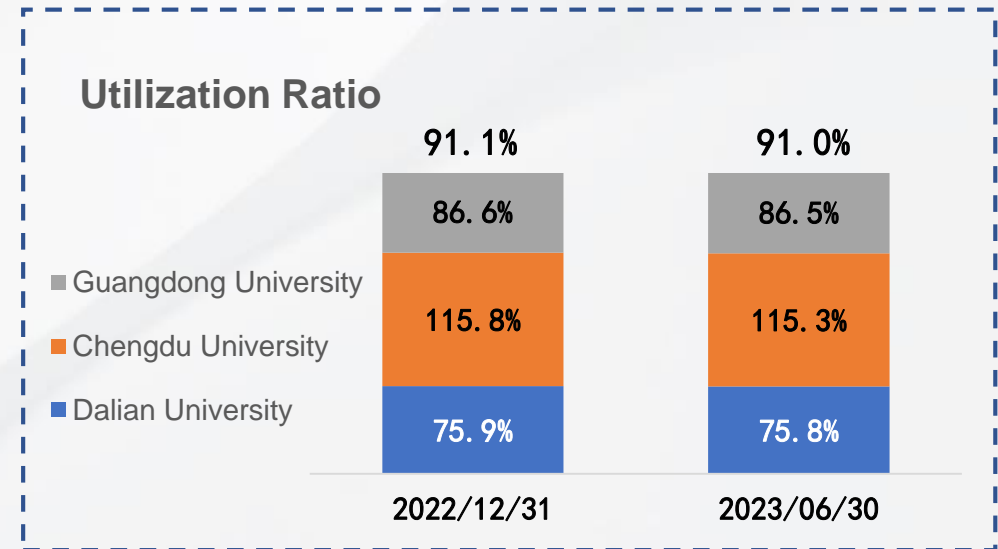
The main project of student apartments of Chengdu University Phase VIII Expansion Project was completed, which is expected to increase the campus capacity of 3,200 students for 2023/2024 school year.



Intelligent Teaching Environment

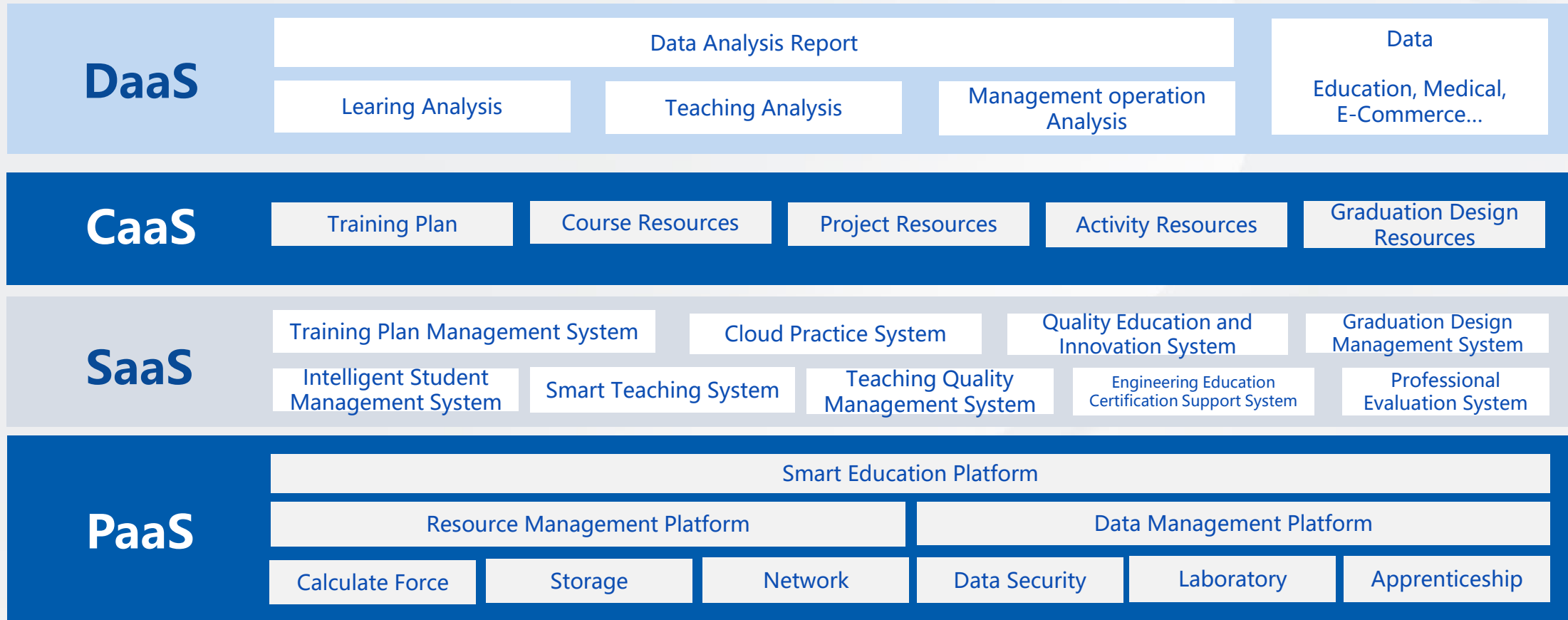


Combining future technological development trends with personalized and precise teaching trends, we aim to integrate new technologies with teaching activities, providing teachers and students with a **Multi-functional**, **highly Interactive**, and **Service-oriented** teaching environment.



R&D – Based on the “4S” Service Model

High-quality education resource products are the core driving force for our performance growth. Hence, we always adhere to the R&D strategy of “education + scientific research” and use digital technology to enable high-quality development of smart education.



Neuedu “Smart Education Platform” and “Laboratory Solutions”: 51 Million Revenue with 75% Growth

New Products in 1H2023

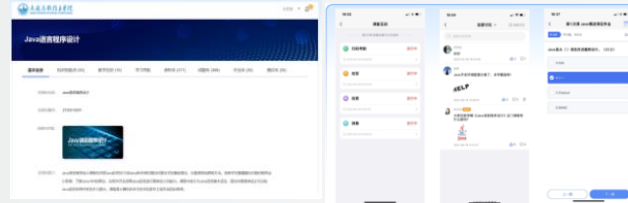
Meta-universe Intelligent Healthcare Platform

- Launched the first meta-universe intelligent healthcare future education platform in China;
- Constructing a smart digital vocational education ecological chain of “meta-universe intelligent healthcare big data + digital teaching resource library + online courses + VR system + vocational education” and building a major teaching system with pan-platform integration of “theory, virtuality and reality”, to implement multi-dimensional teaching;



Upgrade Products in 1H2023

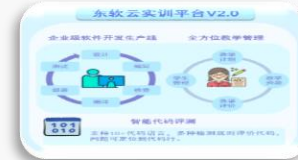
- Relying on 4S service model, we have built the Integrated Smart Education Platform with many smart education softwares covering education management, teaching operation, practical teaching and other areas to help colleges and universities to achieve digital education.



- Constantly enriching functions and optimizing user experience.



IT Cloud Class V3.0, V3.1



Cloud Lab Platform V2.0



Smart Education Platform

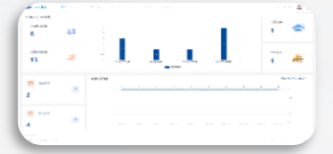


Engineering Education Certification Support System

Other Products on Sale



Intelligent Student Management System



Project Training System



Examination System



Talent Training Program Management System



Innovation and Entrepreneurship Management System



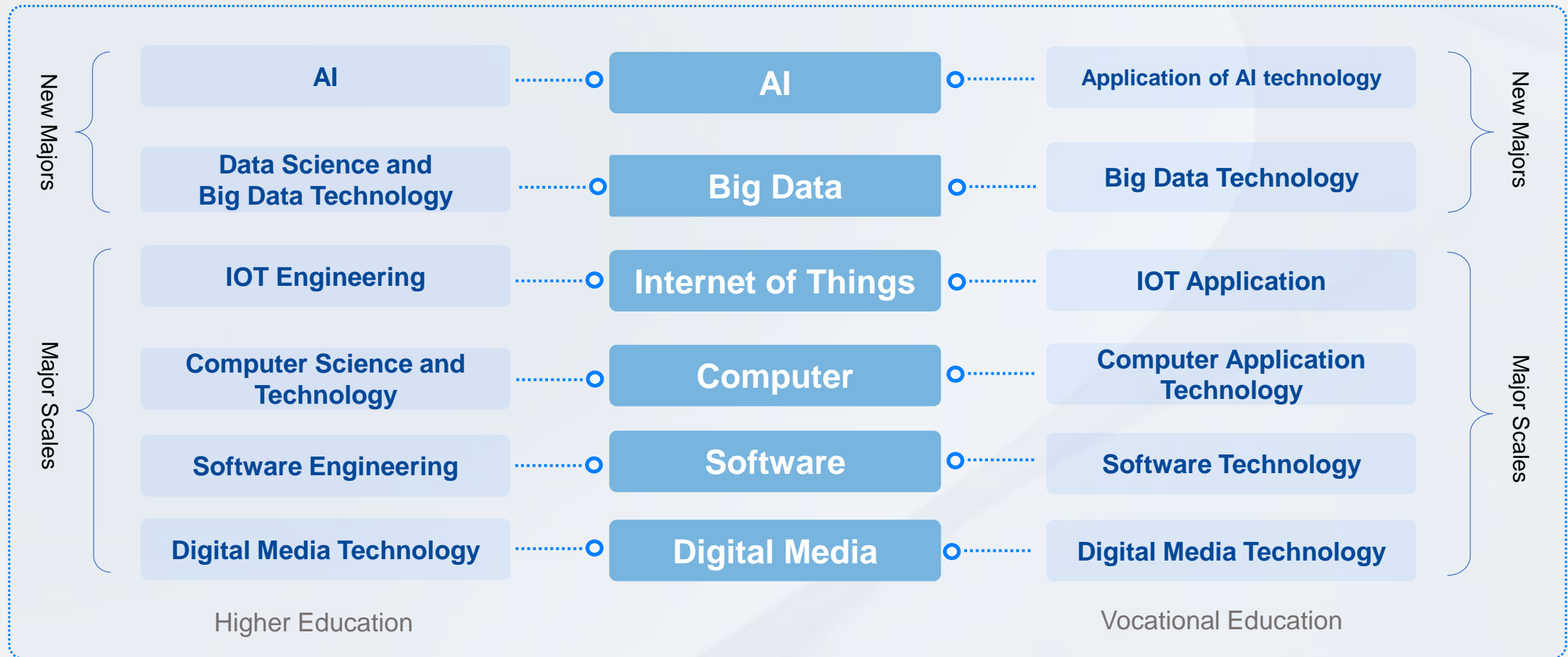
Graduation Design Management System



Engineering Education Certification Support System

Education Resources—Teaching Resource and Content **Neuedu**

Focusing on key elements such as **interactive design**, **TOPCARES achievement**, and the **integration of the “5 New”**, also focus on 6 core majors and create digital teaching content, including talent training plans, courses, projects, activities, graduation projects, etc., to form a systematic resource package.

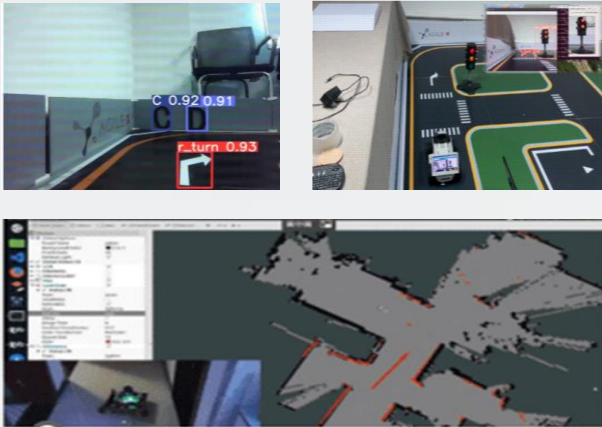


In 1H2023, updated the original 28 standardized major courses, Newly built 13 standardized major courses.

New Products in 1H2023

1, Officially Released Unmanned Training Lab

Deployed on the Nvidia jetson tx1 computing platform, using sand table and unmanned car, combined with AI algorithm and lidar slim technology to realize decision control and path planning, realizing automatic driving in the sand table, covering the whole work process of artificial intelligence teaching.



2, E-commerce Big Data Training Lab

For big data and big data related majors, providing users with practical project resources, platform practice environment and whole-process management support centered on the cultivation of big data application development skills.



3, Comprehensive Software Development Training Lab

Integrating the existing C Programming Language Training Laboratory, Operating System Training Laboratory and Web Developer Training Laboratory.



Other Products on Sale

Focusing on AI, big data, software development, software testing, Meta-universe and other majors, 34 Labs have been released.
5 key features: panoramic project design, advanced project system, industrialization of practice cases, information of experimental process management, and refinement of supporting resources.



Smart Application

Embedded

IOT



Smart Media

Big Data

Computer Technology



Smart Management

Medical Imaging

Smart Monitoring

Education Resources - Joint Establishment Academic Majors **Neuedu**

Neuedu Education Resources Advantages

7	IT+HT Majors
81	Professional Practical Courses
772	Level 1-5 Laboratory Projects

Joint Establishment Academic Majors in 2022

60 universities, 174 Joint Establishments of majors
Covered 20, 529 Students with 14% growth
44 Million Revenue with 24% growth

Typical Cases

- Jointly established by us with Dalian University of Technology, Northeastern University and China University of Petroleum, was approved among the first batch of the Characteristic Demonstration Software Colleges;
- Jointly established with Nanjing University of Information Science and Technology, and the “Intelligent Software College”, jointly established with Guangzhou University, were rated as the national-level modern industrial colleges.
- Jointly established with Fujian Meizhouwan Vocational Technology College was selected as MOE industry-education integration & school-enterprise cooperation typical case;
- Jointly established with Changchun Guanghua College, the Electronic information major was selected as a national 1st Class undergraduate major construction site;
- Jointly established with Yunnan Technician College was selected as one of excellent cases of industry-education integration in the 5th China IT Education BOAO Forum in CIE 2021;
- the “Task-driven Courses on Computer Application Basics (3rd edition)” jointly published by Shandong Vocational College of Science and Technology and us is on the list of the first batch of National Planning Textbook in the 14th 5-Year Plan of Vocational Education.

Continuing Education Services

Obtained Total 63 Training Qualifications

- Ministry of Education, “National Vocational Education Double-qualified Teacher Training Base”
- Ministry of Education, “Digital Art Innovation and Entrepreneurship Education Base”
- Ministry of Education, “The First Batch of National Vocational Education Teacher Enterprise Practice Base”
- The Ministry of Human Resources and Social Security, “National Continuing Education Base for Professional and Technical Personnel”
- The Ministry of Science and Technology, “National Digital Media Technology Industrialization Talent Training Base”
- The Ministry of Industry and Information Technology, “Industrial and Information Technology Vocational Skills Upgrading Action Working Committee Member unit”

Online Education is Thriving

- Neuedu Online app launched in 2021, more content and functions, with over 1 million users, and 40k+ average monthly active users;
- Education and Examination Center, Online Learning Platform Development Committee of Ministry of Industry and Information Technology, Online platform cooperation unit, and Vice chairman unit;
- Ministry of Human Resources and Social Security, New career platforms, 100 high-quality online vocational skill platforms.

Continuing Education Services

Formal Continuing Education

Stabilize business scale and innovate enrollment models



Student 5,293
34 million revenue in 1H2023

To B training

Standardize delivery standards and create a marketing system



Student 9,000 Project 60
12 million revenue in 1H2023

To C training

Promote online 2c training



Student 13,000
18 million revenue in 1H2023

02 | Financial Review



Our Vision

中国数字化人才教育服务引领者
Leading Education Service Provider of Digital Talents in China

1H2023 Financial Highlights

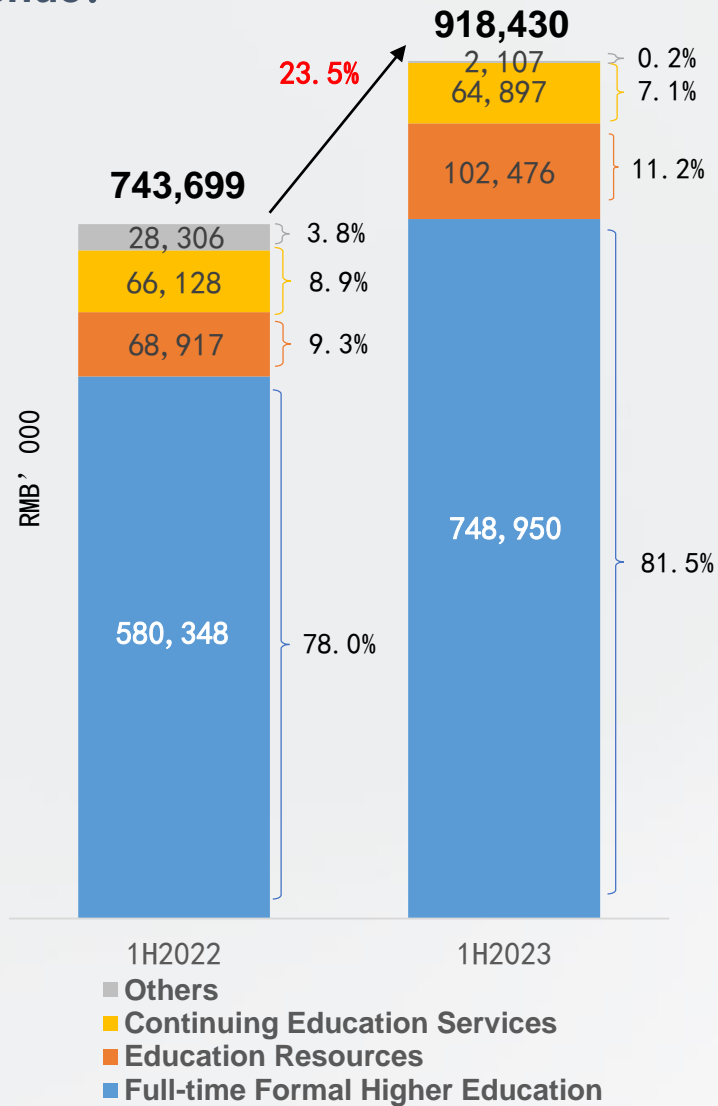
Neuedu

(RMB '000)	1H2023	1H2022	Change
Revenue	918,430	743,699	+23.5%
Cost of Revenue	(459,110)	(394,195)	+16.5%
Gross Profit	459,320	349,504	+31.4%
Gross Profit Margin	50.0%	47.0%	+3.0pp
Net Profit	273,733	232,982	+17.5%
Net Profit Margin	29.8%	31.3%	-1.5pp
Adjusted Net Profit ^(Note)	271,851	231,736	+17.3%
Adjusted Net Profit Margin	29.6%	31.2%	-1.6pp
Adjusted Net Profit Attributable To Owners of the Company	272,256	231,930	+17.4%
Earnings Per Share (RMB)	0.42	0.35	+20.0%

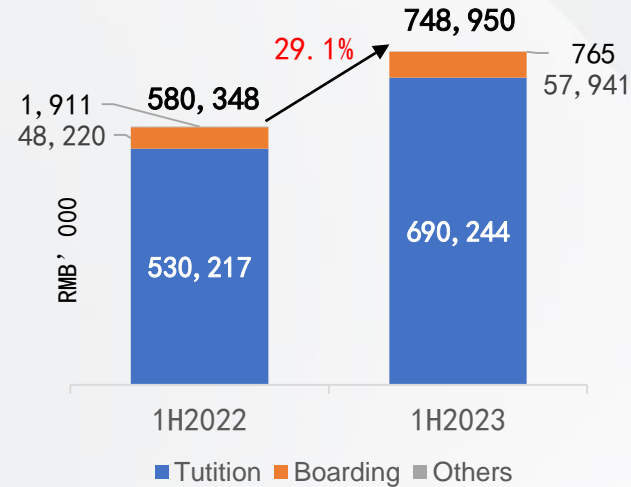
Note: Adjusted Net Profit = Net profit + Share based compensation expenses - Net foreign exchange gains
In 1H2023, Share based compensation expenses = 0.

Revenue

Revenue:



Full-time Formal Higher Education

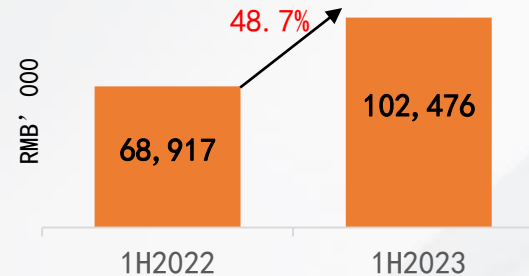


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- **29.1% Revenue Growth**

Due to increase of formal higher education students and average tuition

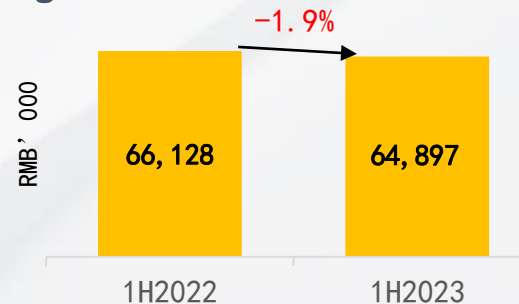
Education Resources



- **48.7% Revenue Growth**

Due to increase of smart education platforms and laboratory solutions

Continuing Education Service

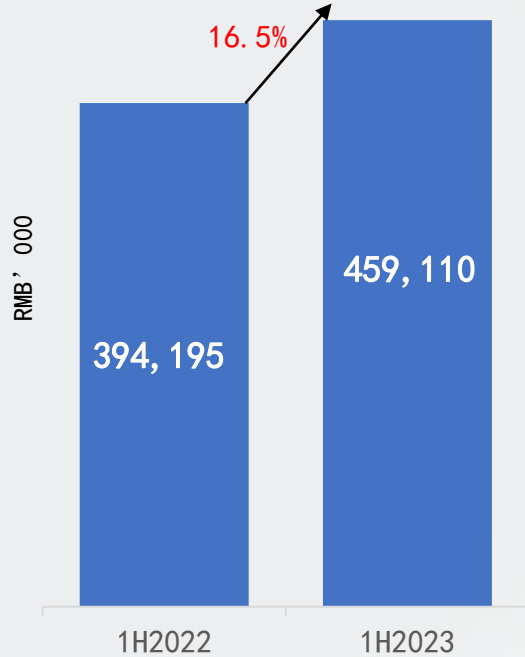


- **1.9% Revenue Decrease**

Due to the decrease of 2C trainings

Cost and Expenses

Cost of Revenue

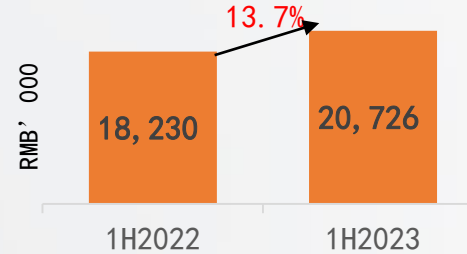


Cost of revenue increased 16.5%

Due to:

1. Increase of employee and salaries;
2. Increase in depreciation and amortization expenses after Dalian and Chengdu new campuses came into use

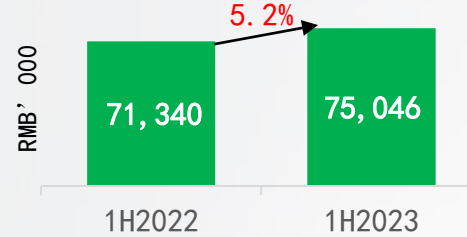
Selling Expenses



- **13.7% Increased**

Keep developing two wings business market, half year marketing expense rate is 2.3%

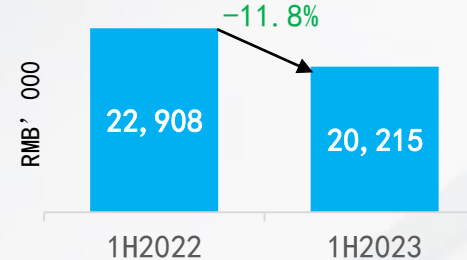
Administrative Expenses



- **5.2% Increased**

Due to increased employee compensation and office building depreciation costs

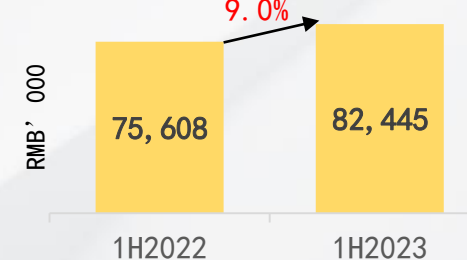
R&D Expenses



- **11.8% Decreased**

- Several early R&D projects were completed;
- R&D expenses were mainly used for educational resources and continuing education products

Taxation Expenses

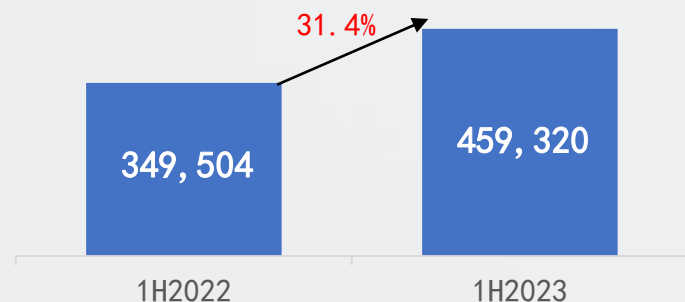


- **9.0% Increased**

Due to the net profit growth

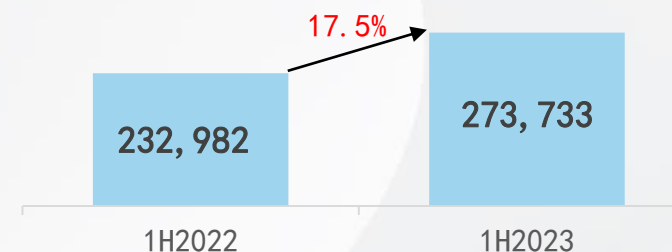
Gross Profit

(RMB '000)



Net Profit

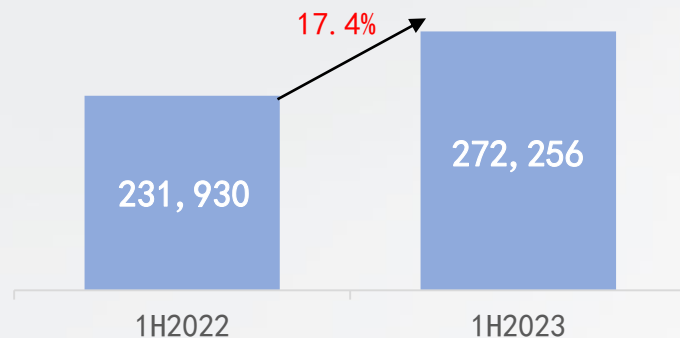
(RMB '000)



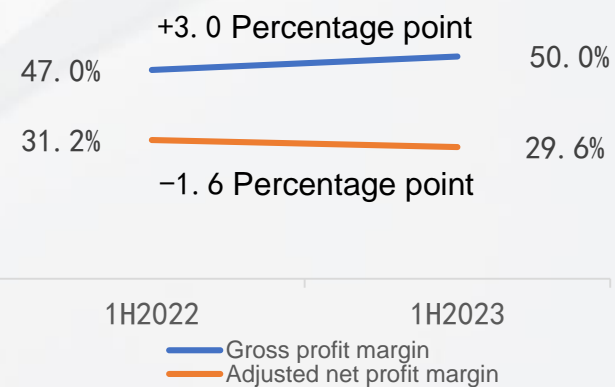
Adjusted Net Profit Attributable to the Owners of the Company

(note)

(RMB '000)



Gross Profit Margin / Adjusted Net Profit Margin



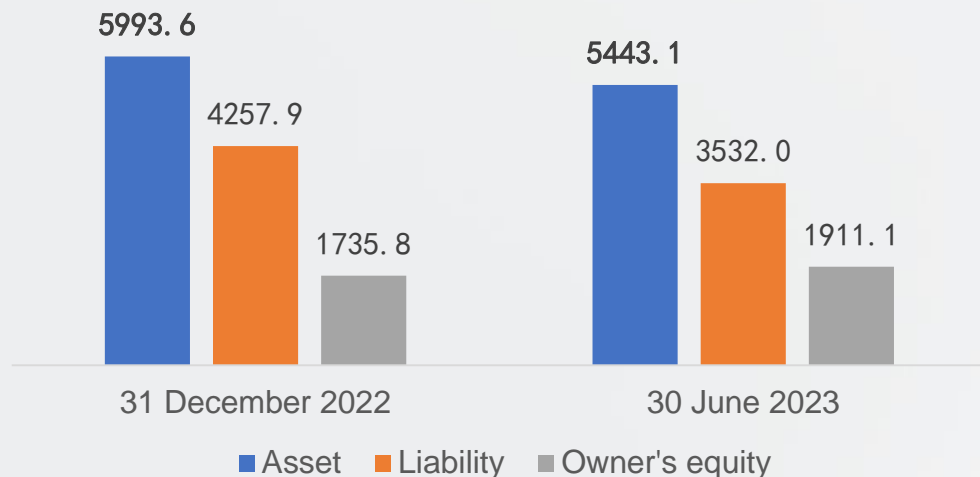
Note: Adjusted Net Profit = Net profit + Share based compensation expenses - Net foreign exchange gains

In 1H2023, Share based compensation expenses = 0.

Capital Structure

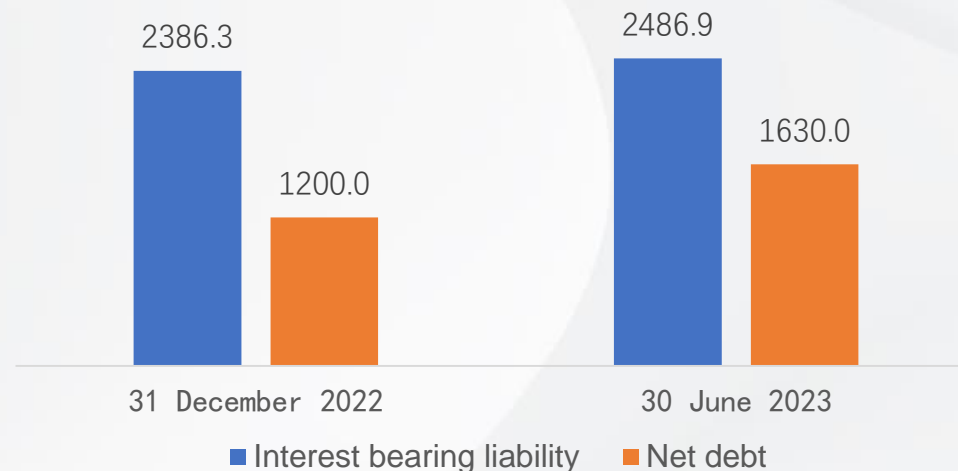
Asset, Liability, Owner's equity

(RMB Million)

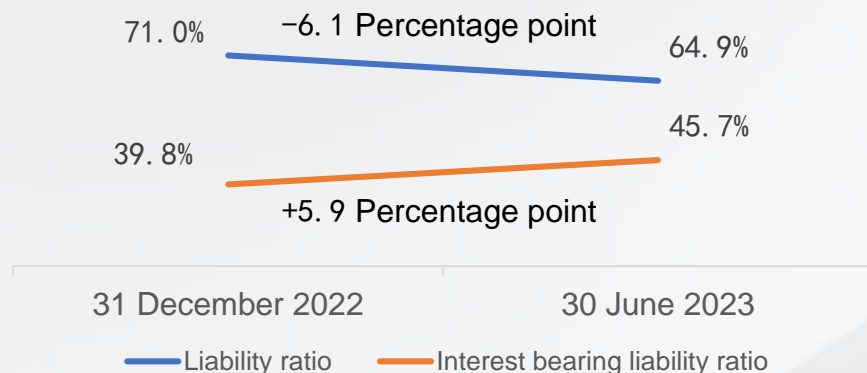


Interest bearing liability ⁽¹⁾ and Net debt ⁽²⁾

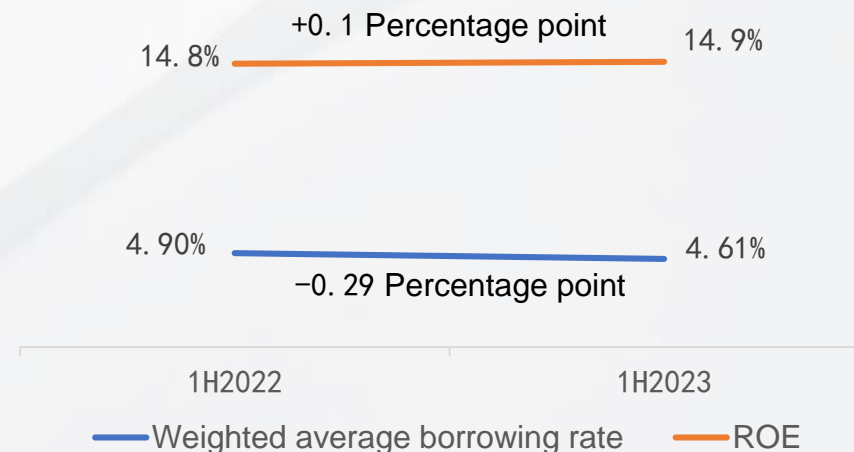
(RMB Million)



Liability ratio and Interest bearing liability ratio



Weighted average borrowing rate and ROE



Notes: (1) Interest bearing liability = Bank borrowing
(2) Net debt = Interest bearing liability – Cash and cash equivalents – Restricted cash

Net Cash Flow from Operating Activities

(RMB Million)



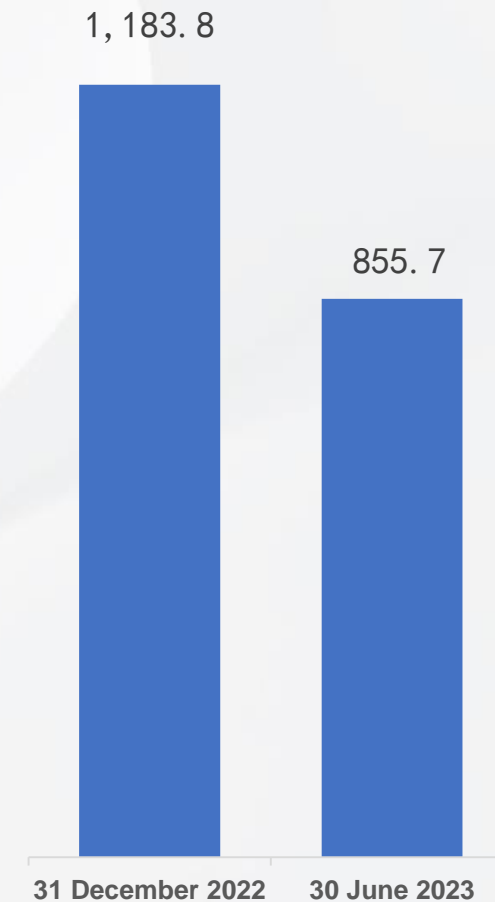
Capital Expenditure

(RMB Million)



Cash and Cash Equivalent

(RMB Million)



Usage of IPO Proceeds

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Up to 30 June, 2023

(RMB Million)

Net Proceeds: 777.5

Unused Amount : 50.0

Upgrading existing school facilities and expanding campus

399.6

0.0

Acquisitions

50.0

50.0

Repay loans

198.0

0.0

Supplement working capital

79.9

0.0

■ Used

■ Remaining

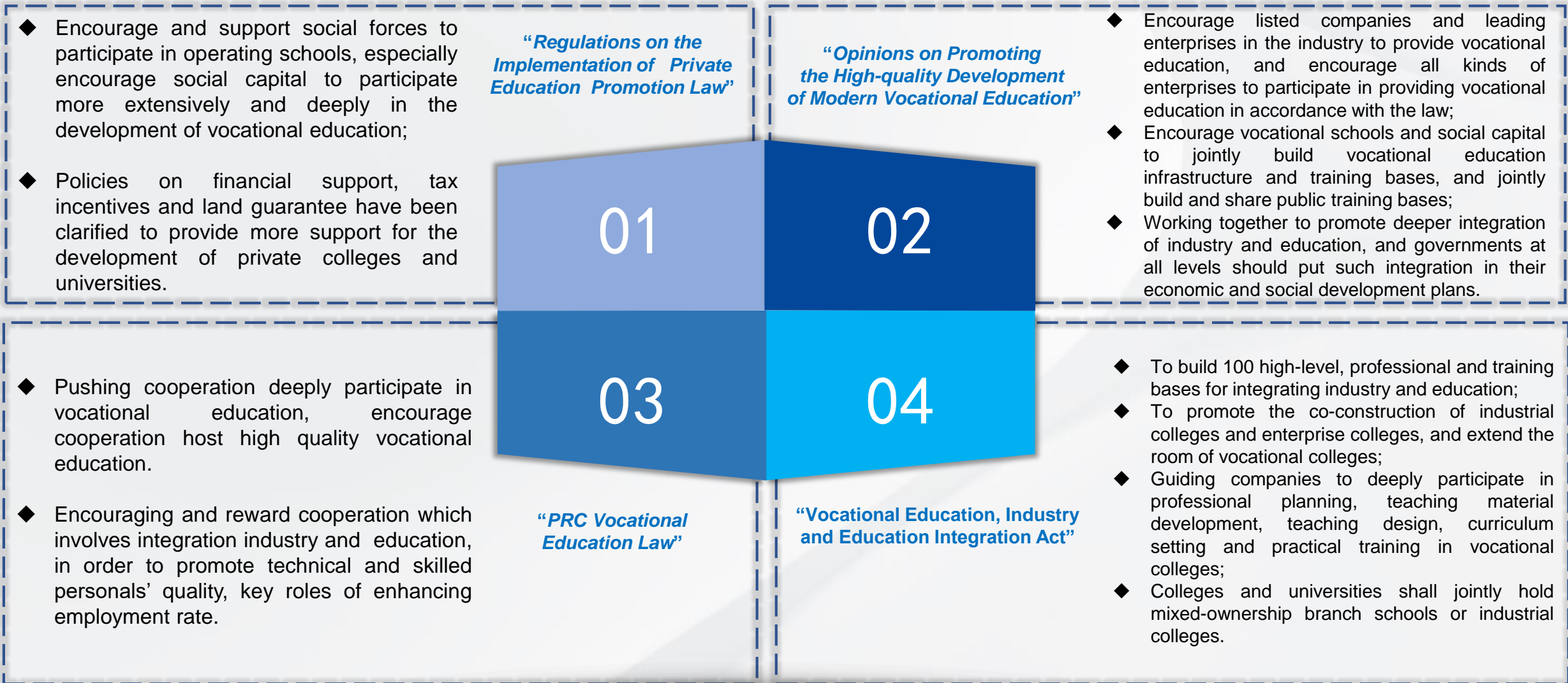
03 | Growth Strategies



Our Mission

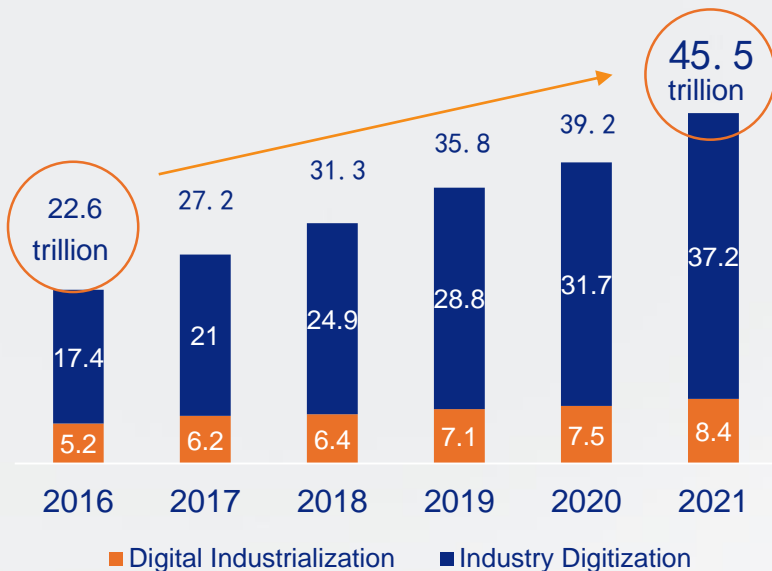
教育创造学生价值

Empower Students with Innovative Education



Rapid growth of digital economy ⁽¹⁾

- Average annual growth rate is 9%, which will exceed 50% of GDP



High demand for digital talent ⁽²⁾

- Newly “National Occupational Classification” has added 158 new occupations, with 97 digital occupations, 61% of the new occupations

Next 5 years

Fast disappearing jobs

- Bank teller
- Cashier
- Clerk
- Secretary
- Storage management
-

Next 5 years

Fast growing jobs

- AI professionals
- Business analyst
- Information security
- Robot engineer
- Digital professionals
-

Contradiction Between S&D ⁽³⁾

- Contradictions between supply and demand of digital talents:

Supply and demand of digital technology talents in China is seriously unbalanced, and IT and data talents have become the third largest shortage of talents in China.

Digital transformation is shifting from the consumption field to the production field, and urgently needs highly skilled talents and compound talents.

The data shows that there is an unbalanced distribution of digital talents in industrial structure and regional structure in China.

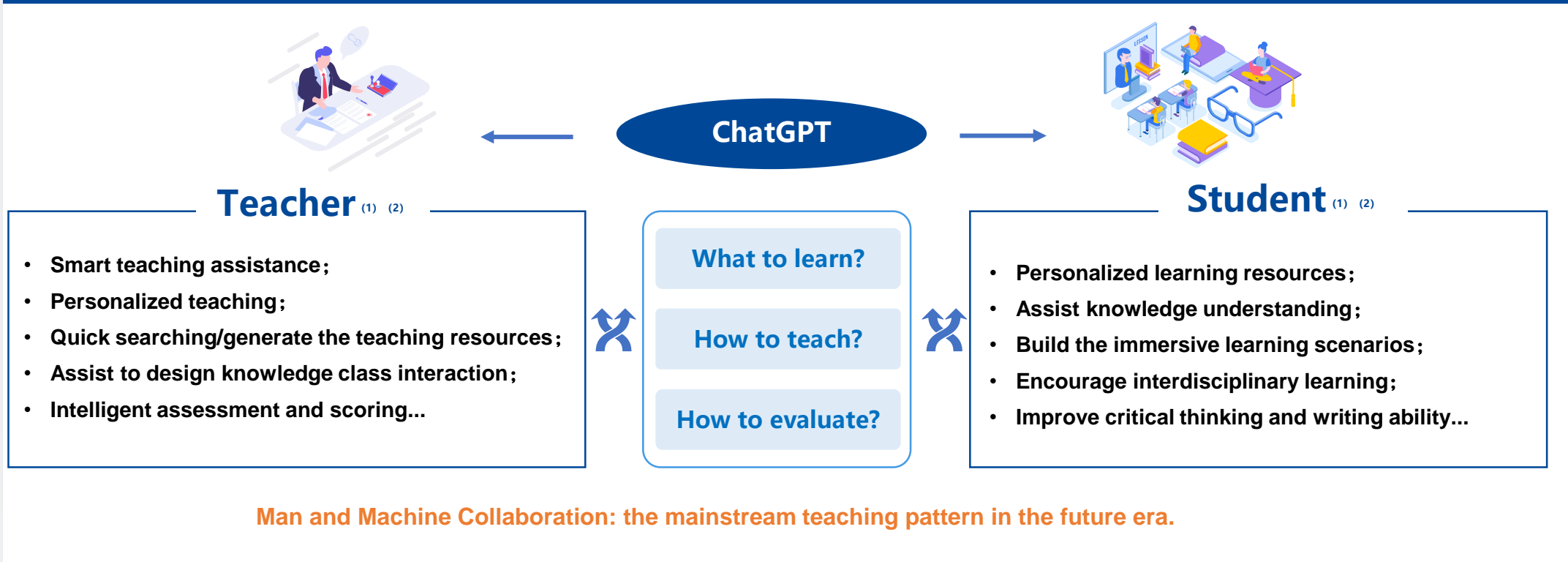
Note: (1) Sources from China Academy of Information and Communication Technology ;

(2) Sources from Human Resources and Social Security, Employment Training Technology Guidance Center published “New Vocational Online Learning Platform Development” in 2022.

New Technologies Drive Educational Change

ChatGPT and other AI technologies brings challenges and opportunities, which are changing education, boosting the continuous construction of education digitalization, and promoting the change from educational concept to educational practice.

ChatGPT and Other AI Technologies in Teaching and Learning



Note: (1) Chenjingyuan—"ChatGPT, Generative AI promotes the research of teaching method"
(2) Jiangli—"AI drives education reformation: ChatGPT/GPT impact and outlook"

Stronger “One Subject”

Focusing on **building a first-class application-oriented university**, guided by TOPCARES methodology, we adhere to the path of high-quality development, and promote the group's universities to achieve better results in **enrollment and employment, program construction, teaching reform, R&D development, quality assurance, environmental construction, and brand reputation.**

1. Optimize and adjust majors

- Closely following industrial development and building urgently needed majors in the market;
- Closely following the direction of the digital media industry and optimize related majors in the metaverse;
- Add vocational majors in elderly care, such as elderly care and management, rehabilitation engineering technology, smart health elderly care services and management, nursing, rehabilitation treatment technology, etc.

2. Strengthen advantages of program leadership

- Carry out curriculum, projects, activities, entrepreneurship and innovation, practical training, and graduation construction in accordance with unified concepts, methods, models, standards, etc.
- Using advantages to radiate and drive the overall improvement of programs clusters

3. Ensure the improvement of program level

- Programs cluster support
- Programs certification traction
- Unified programs standard construction
- Sharing Co-building resources

4. Promote program quality evaluation

Covering 6 evaluation dimensions including:
Teaching works, Scientific research, Social services, Student growth, Teacher development, and Program reputation

Further theorize, systematize, and generalize innovative educational practices, and continuously promote the iterative upgrading of TOPCARES educational methodology, so as to better guide the education and teaching reform of the 3 schools and better serve the expansion of the business of the two wings

Strengthen research on educational methodology and key technologies, empower the construction of digital educational products

- **Innovative products for digital talent cultivation**

Focusing on professional development and job skill quality, facing the needs of industry talents, we develop systematic, specialized, and personalized digital talent training innovative products, and provide **excellent digital talent training product solutions for customers.**

- **Continuously iteratively upgrading the digital platform for smart education**

Based on the need for digital education and teaching, we aim to develop smart education digital products and services with high market potential, high quality, and strong market competitiveness for the entire process of education and management, significantly **improving customers' digital teaching capabilities and management efficiency.**

- **Research on Key Technologies of Empowered Products**

Explore the directions of AI, computer vision, intelligent voice, natural language processing, intelligent edge computing and big data, Hadoop3.0, Spark 3.0, data lake, etc., explore cloud computing, cloud services, cloud native, and try to integrate information innovation and low code technology in educational products.



- **Research on products and solutions that empower research capabilities in universities**

Focusing on the problems and required resources encountered in scientific research work by ordinary undergraduate and vocational colleges, we will carry out research empowerment research and develop solutions to **empower various teachers' scientific research capabilities,** thereby promoting the sales of various scientific research products of the group.

- **Theoretical and practical research on educational methods empowering products**

Conduct **research on teacher growth paths, IT professional evaluation and ranking,** and the implementation of TOPCARES methodology in platform and resource products to make the group's educational products more scientific, forward-looking, and competitive.

Bigger “Two Wings”

Neuedu

“4S” Service Model

SaaS (Software) + PaaS (Platform) + CaaS (Content) + DaaS (Data)

Neusoft’s “IT+HT” Industry



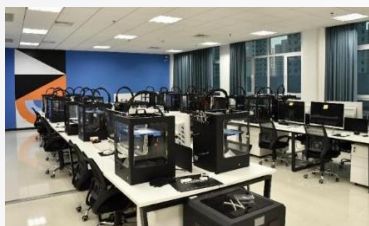
3 Schools’ Experience



TOPCARES Teaching Methods

Bigger “Education Resource”

- Expand the richness of products and services, continue to optimize the marketing methods through skills competitions, teaching ability competitions, engineering certifications, and other tunnels, to **expand market share**;
- Strengthen the precise customers expansion, focus on the co-operation **scale of individual universities**, improve delivery quality, and **improve customer satisfaction**;
- Deeply promote the **implementation of the 4S business model** and achieve a transformation from product solution implementation to delivery method;
- Coordinate the layout of digital workshops and **Strengthen regional business support capabilities**; Actively co-constructing new digital workshops in **South China, Central Southwest China, and Northeast China**.



Bigger “Continuing Education Services”

- Enrich products** to meet the needs of personalized learning, employment, and re-employment, and enrich employment, skill enhancement, and resource products;
- Pay close attention to **teaching quality**, accelerate the establishment of an education process management system, process supervision and quality control, and continuously optimize the 4S delivery process and standards;
- Continue to **expand training qualifications**;
- Build **Neuedu Online** as a "brand online learning platform", and **Neuedu IT Cloud Classroom** as a "brand channel"; Optimize the existing professional skill level certification, special technology certification, Internet plus learning platform, HR services and other businesses; Strengthen user operation, **focus on payment conversion**, and improve user payment rates.





04 | Appendix

No.1 in China

The number of national first batch first-class bachelor degree construction site in private universities

No.1 in China

Teaching Development Index of Private and Independent Colleges of Chinese Association for Higher Education

No.1 in China

Three consecutive years on teachers' competition status of private and independent colleges by Chinese Association of Higher Education

One of the First in China

One of the first 35 model software vocational and technical colleges in China

One of the First in China

One of the first 50 universities with typical experience in innovation and entrepreneurship

One of the First in China

One of the first 99 model universities for deepening innovative education reformation

First in China

Won the national-level teaching achievements first prize in private universities

First in China

Selected as SAP Global Seed University

First in China

Private university that joined CDIO International Engineering Education Cooperation Organization

First batch of Ministry of Education

Specialized model software institute recommended institute

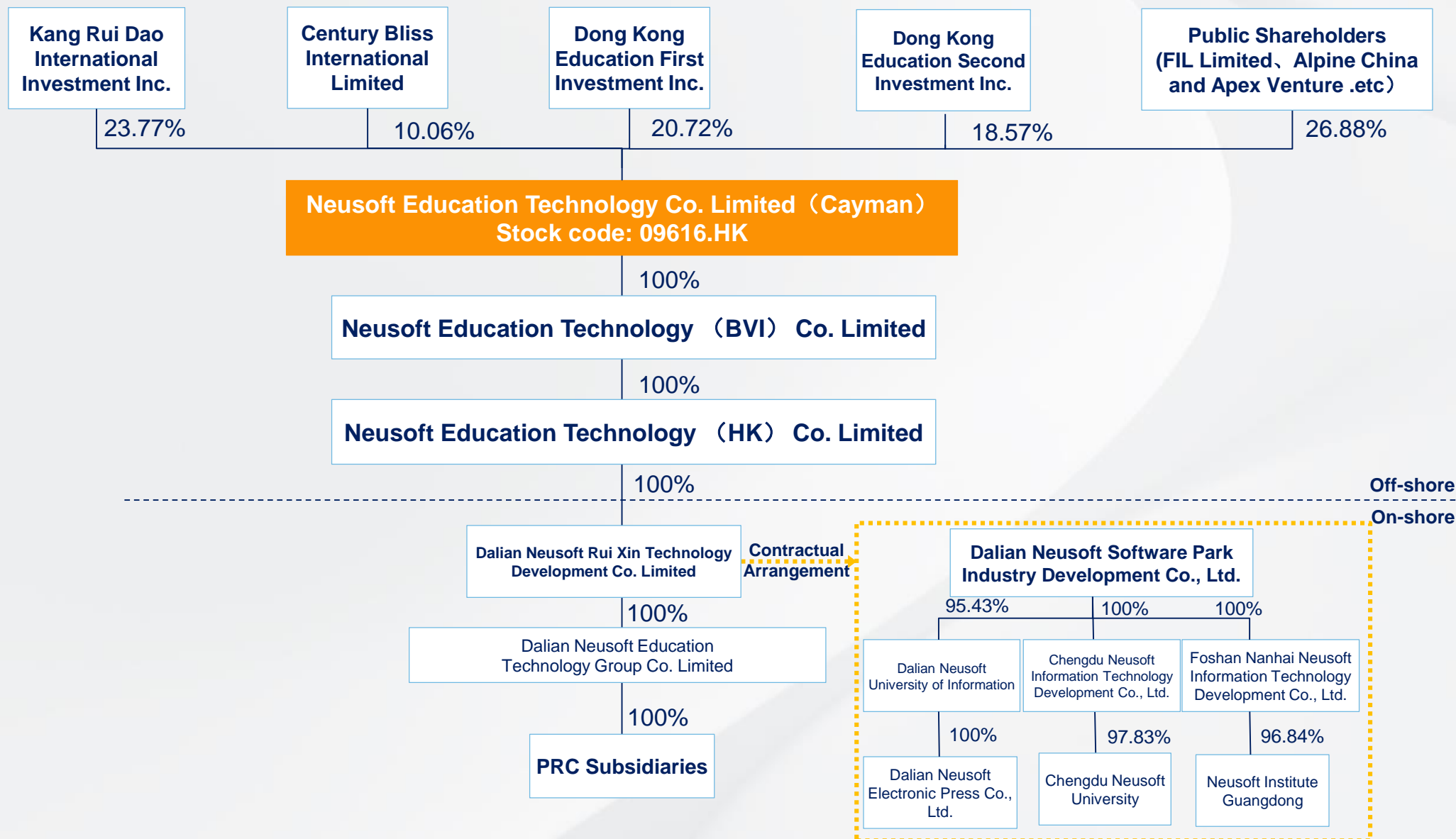
The First batch of the Ministry of Education Informationization Teaching Indicator Committee

Vocational college information training base

First batch of Ministry of Human Resources and Social Security

54 vocational skills training online platform institutions

Corporate Structure (Up to 30th June, 2023)





Dr. Liu JiRen

Chairperson, Non-executive director

- 30+ years experience in the education & IT industry
- Former Vice Principal of Northeastern University, and Professor and Ph.D. supervisor at Northeastern University
- "China Software Industry Decade Great Player" in 2011
- "One Hundred Outstanding Private Entrepreneur for the 40-Year Reform and Opening up" in 2018
- Chairperson of Neusoft Corporation (600718.SH)



Dr. Wen tao

Executive director, CEO, Honorary Principal of Dalian University

- 30+ years experience in the education industry
- Former Vice Principal of Liaoning Shihua University, and Professor, and Ph.D. supervisor at Northeastern University
- Deputy director member of the National Industry and Information Segment Education Steering Committee
- Member of the Software Engineering Professional Education Supervision Committee of the Ministry of Education
- From 2000 to March, 2022, Principal of Dalian University.



Dr. Zhang YingHui

**Non-executive director
Principal of Chengdu University**

- 20+ years experience in the industry
- Professor and Ph.D.
- Principal of Chengdu University since 2003



Mr. Chao YuJun

Senior Vice President, CFO

- Former Financial Controller of Dalian University
- Senior Accountant
- Overseeing financial operations and management



Mr. LI YinGao

Senior Vice President

- President of Tianjin Ruidao since May, 2012
- Overseeing the operations of education resources and continuing education



Dr. Wang WeiKun

Senior Vice President

- 20 years experience in the industry
- Professor and Ph.D.
- Overseeing the operations of branding, administration, and logistics management

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Neuedu

科技赋能智慧教育

Boost Smart Education with Digital Technologies

教育创造学生价值

Empower Students with Innovative Education

THANKS!

