



July 2024

Company Presentation

Cheetah Net Supply Chain Service Inc.
(Nasdaq: CTNT)



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This presentation includes statements that are forward-looking statements. These forward-looking statements involve known and unknown risks and uncertainties and are based on the Company's current expectations and projections about future events that the Company believes may affect its financial condition, results of operations, business strategy and financial needs. Investors can identify these forward-looking statements by words or phrases such as "anticipate," "estimate," "plan," "project," "continuing," "ongoing," "expect," "we believe," "we intend," "may," "should," "will," "could" and similar expressions.

The Company undertakes no obligation to update or revise publicly any forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that such expectations will turn out to be correct, and the Company cautions investors that actual results may differ materially from the anticipated results and encourages investors to review other factors that may affect its future results in the Company's registration statement and other filings with the U.S. Securities and Exchange Commission.

Warehousing and logistics services provider engaged in the sale of parallel-import vehicles sourced in the U.S. to be sold in the PRC market

Global management team with in-depth industry experience

Expanding beyond a market that is fragmented and underserved, but facing significant macroeconomic headwinds

Dedicated to becoming a one-stop solution for small- and medium-sized traders in the global supply chain sector beyond parallel-import vehicles

COMPANY OVERVIEW

- A provider of warehousing and logistics services engaged in the sale of parallel-import vehicles sourced in the U.S. to be sold in the PRC market, and more recently for the transportation of other goods between the U.S. and the PRC
- In February 2024, Cheetah acquired Edward Transit Express Group Inc., significantly lowering its operational costs and generating revenue from warehousing and logistics services through existing Edward clients and new customers developed by Cheetah
- Operates warehouse and provides logistics services in Southern California to facilitate trade between U.S. and PRC for parallel-import vehicles and non-vehicle goods
- Experienced in international trade with insight into industry-specific challenges
- Expansion plans to operate additional warehouses in selected U.S. locations, build logistics capabilities, and become an attractive trading partner for small- and medium-sized international traders over the next two years
- We launched our financial services in October 2022, focusing on providing loans to business customers

195

Purchasing Agents⁽²⁾ as of 3/31/2024

\$119 M +

Value of purchases January 2021 through 3/31/2024

1166

Vehicles sold January 2021 through 3/31/2024

Brands we have sold



Mercedes-Benz



PORSCHE



LEXUS



BENTLEY



RAM



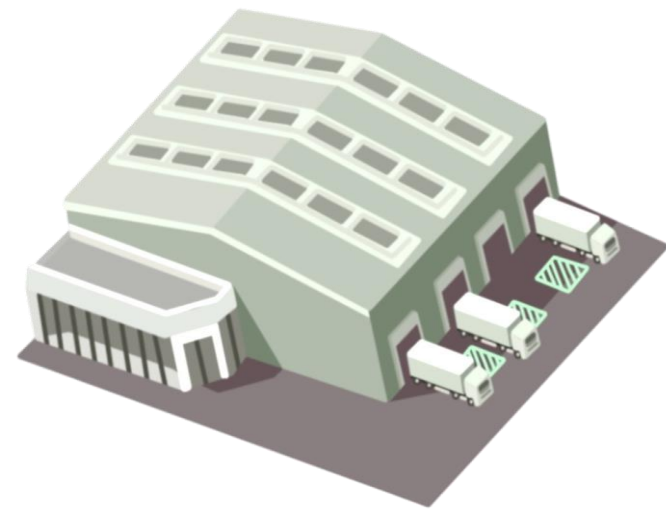
TOYOTA

(1) Parallel-import vehicles are called parallel trade imported vehicles in full. They refer to vehicles purchased by traders/dealers from overseas markets and imported into the PRC market for sale through channels other than brand manufacturers' official distribution systems.

(2) All figures are as of March 31, 2024.

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Current Warehouse Operational Summary (Feb 2, 2024 - Mar 31, 2024)



Location: Gardena, CA

Lease Term: Through August 31, 2028

Size: 8,800 sq ft

Transactions

48

Customers

18
(Gained 5 new customers)

Total Revenue

Approx. \$80,000

Total Bulk Weight

100+ tons

Services:

- Ocean Freight
- Air Freight
- Trucking Services
- Handling hazardous cargoes for LCL or FCL
- Oversize Cargo
- Auto Loading
- Vehicle Export & Loading
- Customs Clearance, Storage & Distribution

Carriers:



Orient Overseas Container Line Limited
OOCL (Europe) Limited



HMM Company Limited



COSCO SHIPPING Lines Co., Ltd.

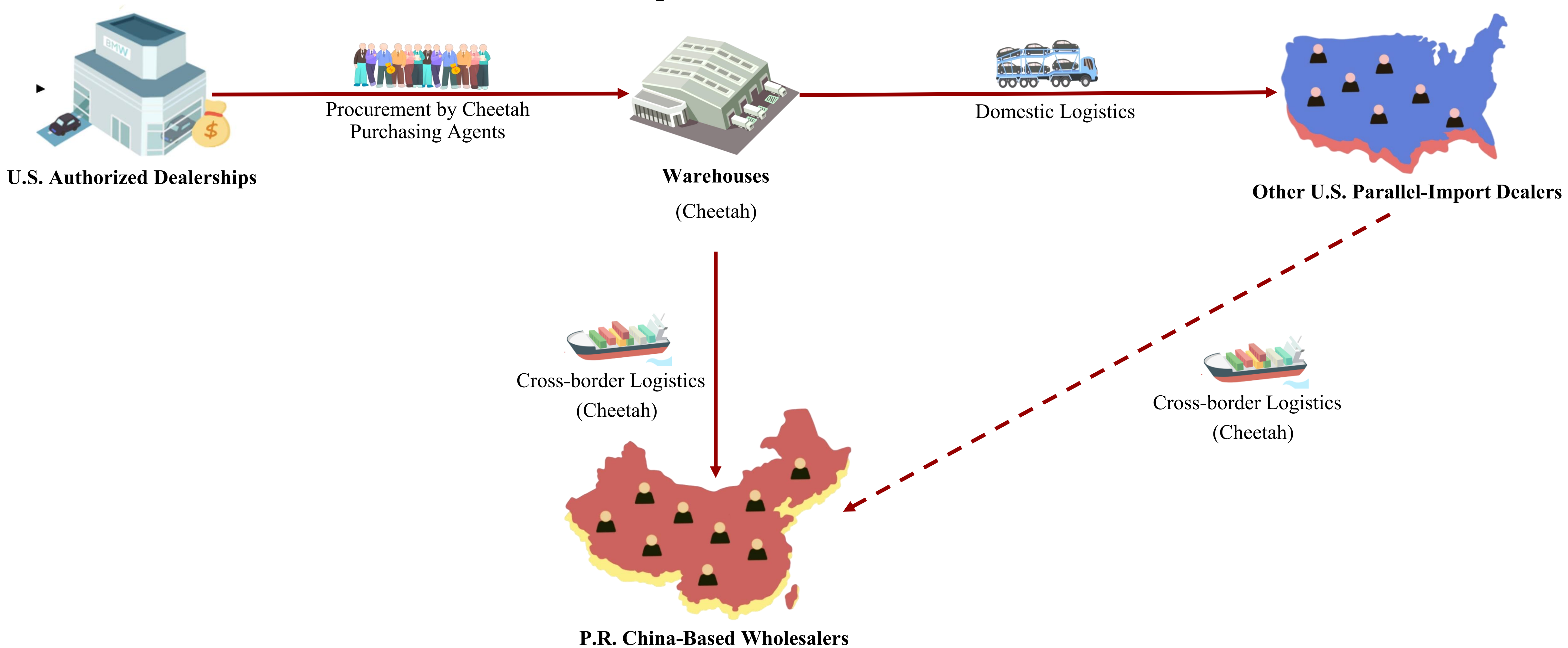
Warehousing, Third-Party Logistics, and Financing



BUSINESS MODEL

- Parallel-Import Vehicle Transactions

Parallel-Import Vehicle Transactions





Self-operated Warehousing & Supply Chain

- Revenue streams include freight services (ocean freight service and air freight service) and Storage Service
- Establishing our own logistics and warehousing facilities, beginning with the acquisition of Edward Transit Express Group Inc. in February 2024



Procurement & Wholesale

- Scalable operation with systematic approach to procurement which drives better pricing for customers
- Long-term relationships with various U.S. and PRC parallel-import car dealers



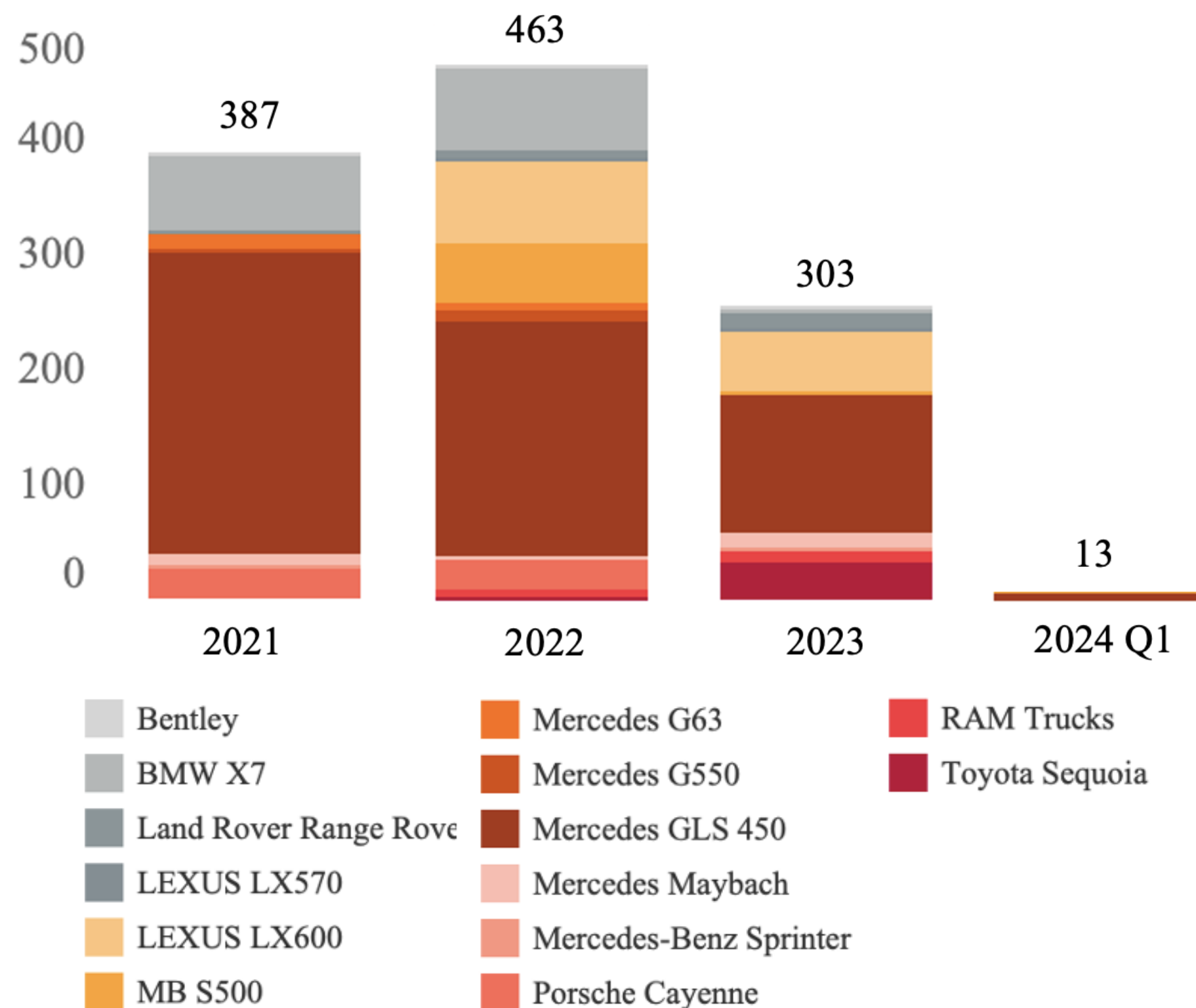
Financing Provided

- Focus on providing loans to business customers
- Designed to meet diverse financial needs, facilitating access to capital for various purposes, including personal expenses, business ventures, and other financial requirements

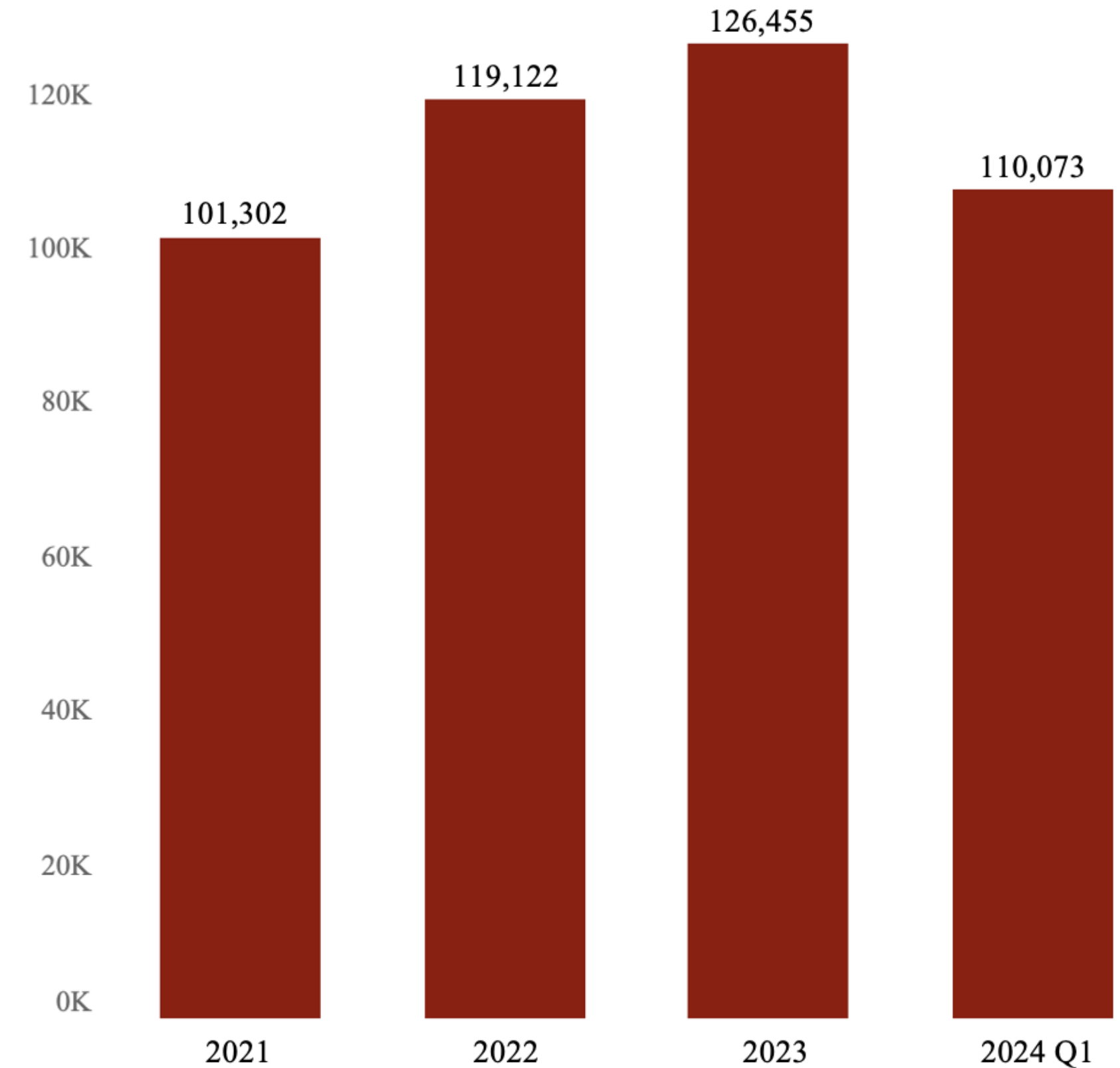
PARALLEL-IMPORT BUSINESS

- We have historically focused on luxury brand vehicles with manufacturer’s suggested retail prices (“MSRPs”) above \$80,000
- Our business is scalable due to our standardized procurement and training process
- We work with a large number of professional purchasing agents: currently 70 purchasing agents, able to scale up to 400+, depending on market conditions

Cars Sold



Average Selling Price



Growth Strategy:

- Ensure the secure and efficient storage and retrieval of a wide array of products.
- Strengthen market penetration by building a strong reputation, encouraging referrals, and expanding service offerings to meet varied customer requirements.
- Improve operational efficiency through a substantial digital transformation in freight forwarding, integrating advanced technological solutions and cutting-edge AI technologies.
- Accelerate growth by actively seeking strategic and financially advantageous acquisitions, with a focus on opportunities that enhance geographic reach, expand logistics capabilities, and reinforce market presence in complementary sectors or industries.

- Market historically driven by demand from high net-worth Asian individuals seeking reasonably priced vehicles with customized features available with a short waiting time
- Economic challenges in the PRC rising since the second half of 2023
 - *Company focused on providing high-demand parallel-import vehicles with attractive profit margins*
 - *Managing the spread between procurement costs and selling prices to maximize overall profit in each vehicle transaction*
- In the 4th quarter of 2023, luxury import brand manufacturers began selling vehicles below MSRP in China due to weak economic conditions and a shift in consumer demand to electric vehicles.
 - *Selling prices in the PRC have significantly dropped, resulting in narrow or negative spreads vs. U.S. procurement costs for parallel import vehicles.*
 - *Parallel-import vehicle sales have declined accordingly, and are likely to remain depressed until luxury brand dealers in the PRC regain the ability to price their products closer to or above MSRP.*
- Electric vehicle market may present continuing headwinds against future growth of the parallel import market
 - *Exploring opportunities to participate in electric vehicle segment*

- Acquire additional warehousing and logistics businesses to offer to third parties, with goal to become a comprehensive one-stop shop for small- and medium-sized traders within the global supply chain.



Tony Huan Liu

Founder, CEO
Director

Mr. Liu has served as our CEO and our Chairman of the Board of Directors since August 2016; he has extensive experience in real estate, private equity, and car imports and exports. As the founder and CEO of Cheetah Net, Mr. Liu has been responsible for the management of day-to-day operations and high-level strategizing and business planning.



Xianggeng Huang

Director

Mr. Huang served as the chairman of the board of directors of Fuzhou Yisheng Mechanical and Electrical Equipment Co., Ltd. for 20 years, where he was responsible for running the board of directors, consulting the executives on issues, challenges, and opportunities facing the company, and high-level strategizing and business planning.



Catherine Chen

Independent
Director

Ms. Chen previously served as an investment director at Xiamen Chenshen Investment Co., Ltd., and has been responsible for the development and execution of financial investment strategies. She served as a marketing manager at Xiamen Jieou Automotive Electronics Co., Ltd., where she was responsible for brand promotion.



Adam Eilenberg

Independent
Director

Mr. Eilenberg is the founding partner of a New York law firm specializing in corporate and securities law. Mr. Eilenberg has practiced law since 1980 and has extensive experience in transactions involving the acquisition, transfer, or licensing of technology and intellectual property and in acquisition and liquidity event transactions and related financings, including initial public offerings.



Huibo Deng

Independent
Director

Mr. Deng has been a visiting professor at the Chinese Academy of Management Sciences since September 2021, teaching various management and finance courses. Mr. Deng has served in various corporate management roles since 2017 and has experience in business consulting, relationship management, and finance management.

EXPERIENCED MANAGEMENT & INNOVATIVE TEAM

Professional team focusing on innovation and breakthrough.



Tony Huan Liu

Founder, CEO
Director

Mr. Liu has served as our CEO and our Chairman of the Board of Directors since August 2016, and he has extensive experience in real estate, private equity, and car imports and exports. As the founder and CEO of Cheetah Net, Mr. Liu has been responsible for the management of day-to-day operations and high-level strategizing and business planning.



Robert W. Cook

CFO

Mr. Cook has served as our CFO since October 2022. He has extensive experience in corporate finance, SEC reporting, public accounting, investor relations, and corporate administration including management of internal controls. Mr. Cook previously served as the CFO of CorMedix Inc. (Nasdaq: CRMD) and oversaw the company's overall financial management, investor and public relations and business development.



Walter Folker

VP

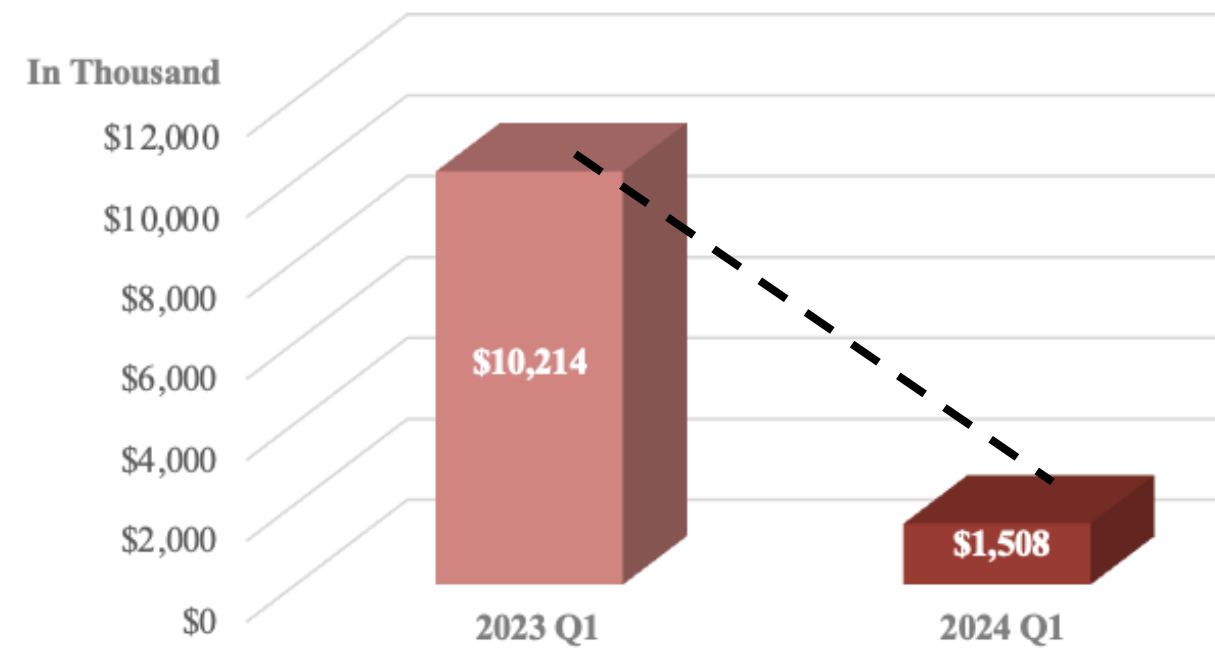
Mr. Folker has served as our Vice President of Procurement since March 2022, and is responsible for developing our procurement strategies and plans, as well as formulating and managing short- and long-term objectives. He joined the company in 2017 and served as an acquisition manager, responsible for recruiting and managing our purchasing agents and coordinating and overseeing our miscellaneous procurement support activities.

SELECTED FINANCIAL DATA

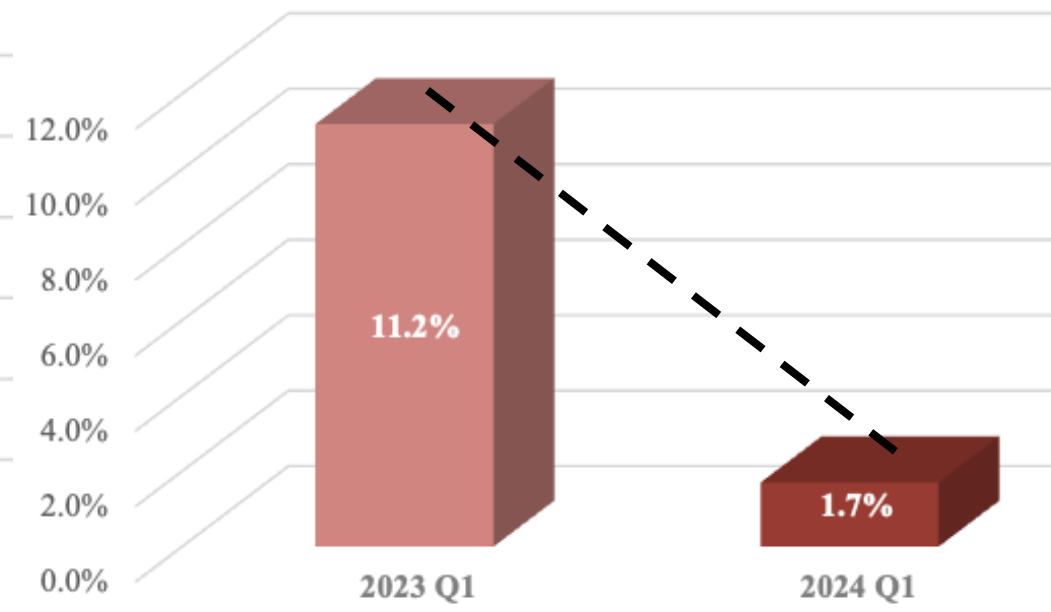
First Quarter 2024 & 2023 (Unaudited)

Financial Statements

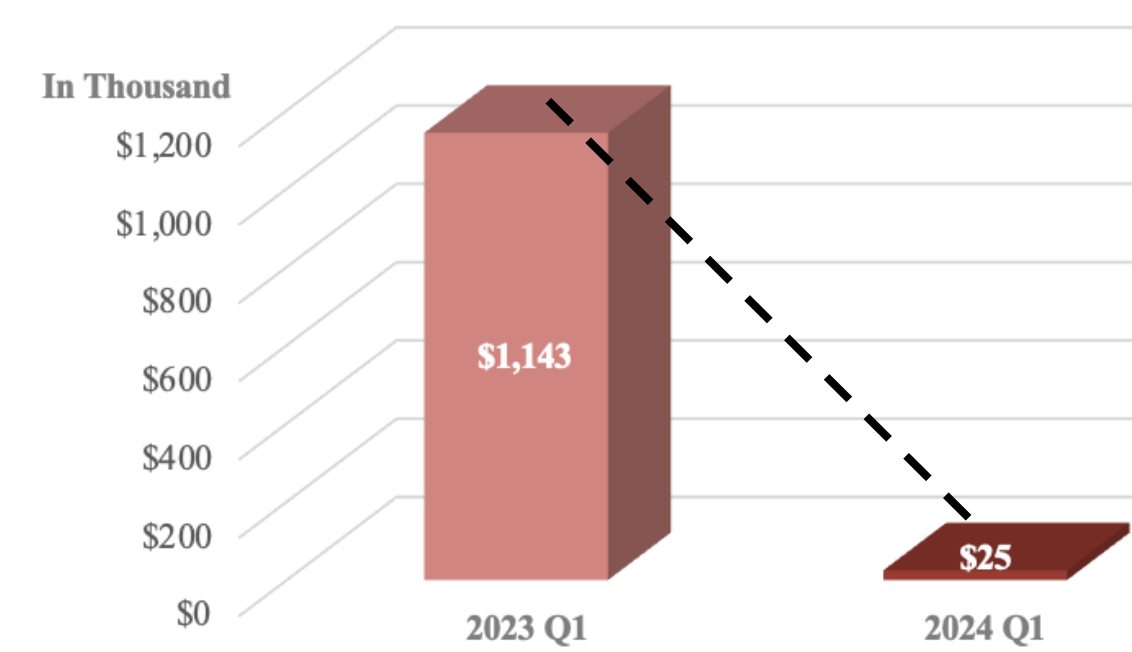
REVENUE



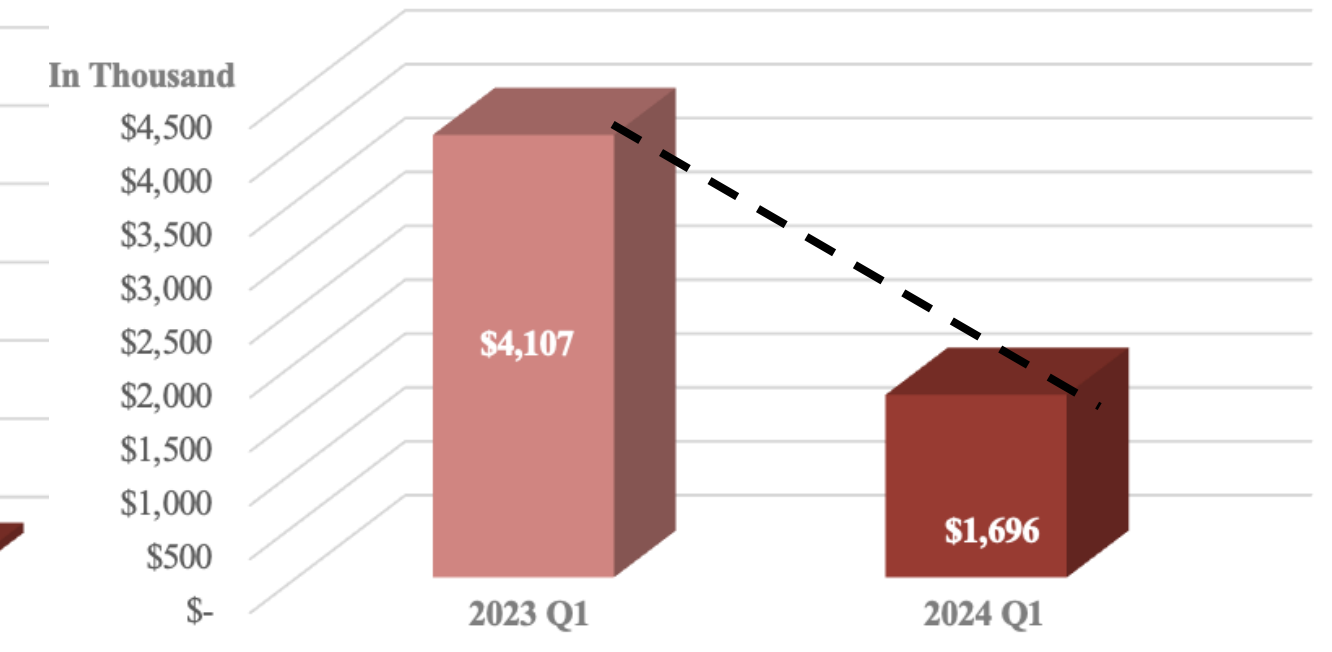
GROSS MARGIN



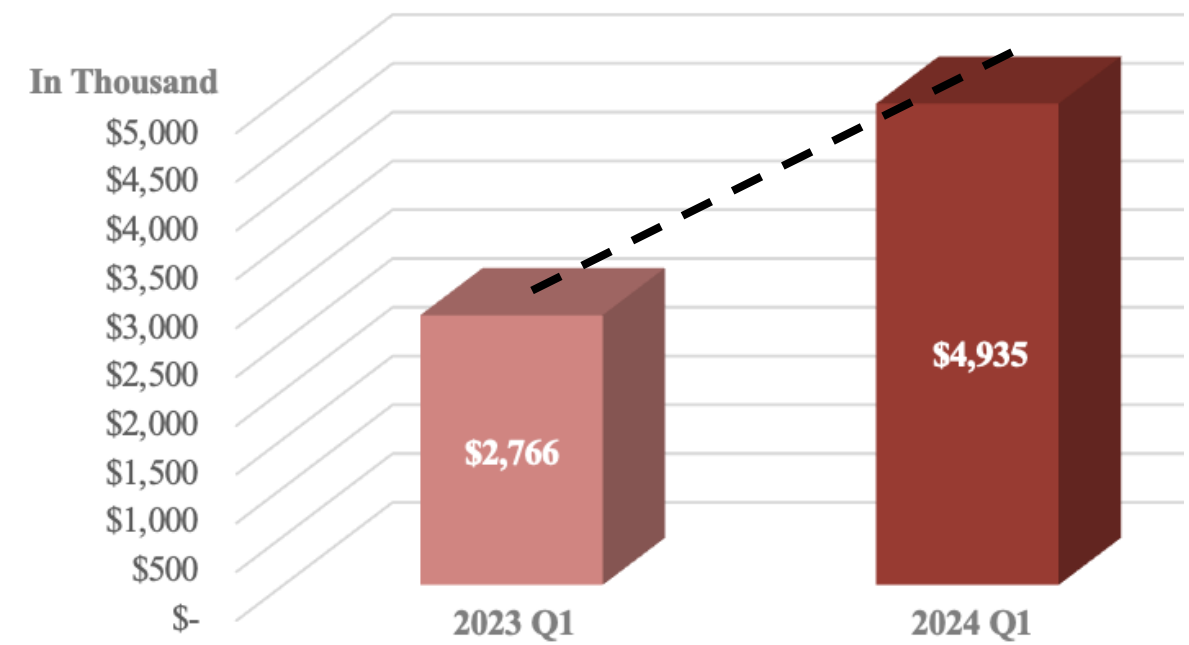
GROSS PROFIT



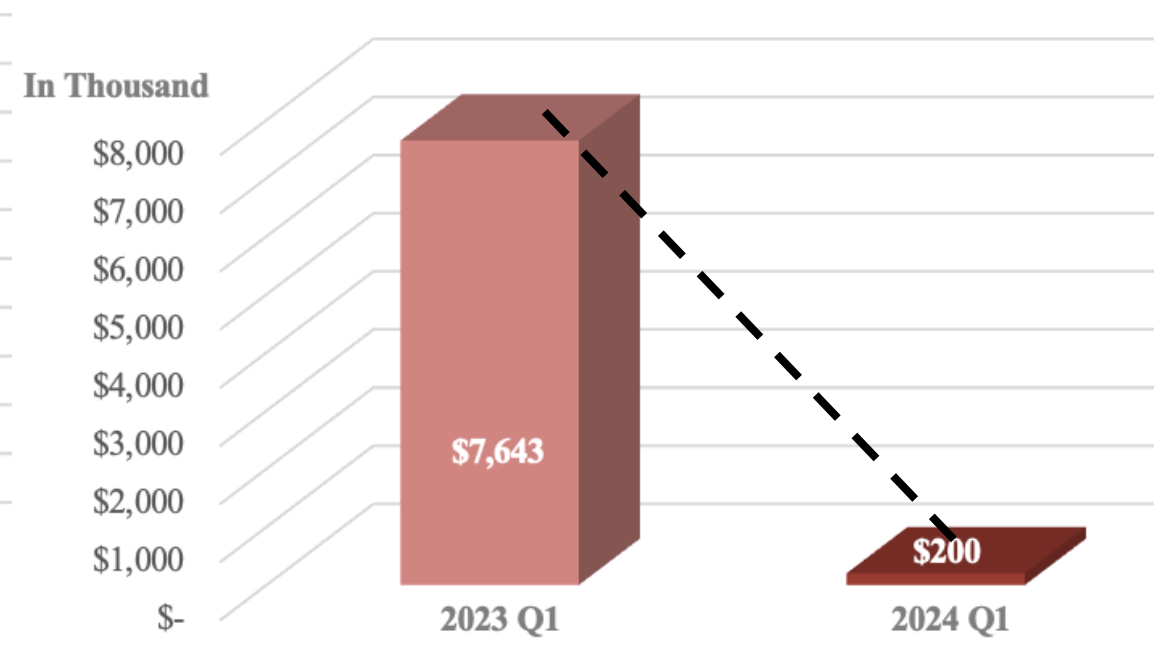
OPERATING CASHFLOW



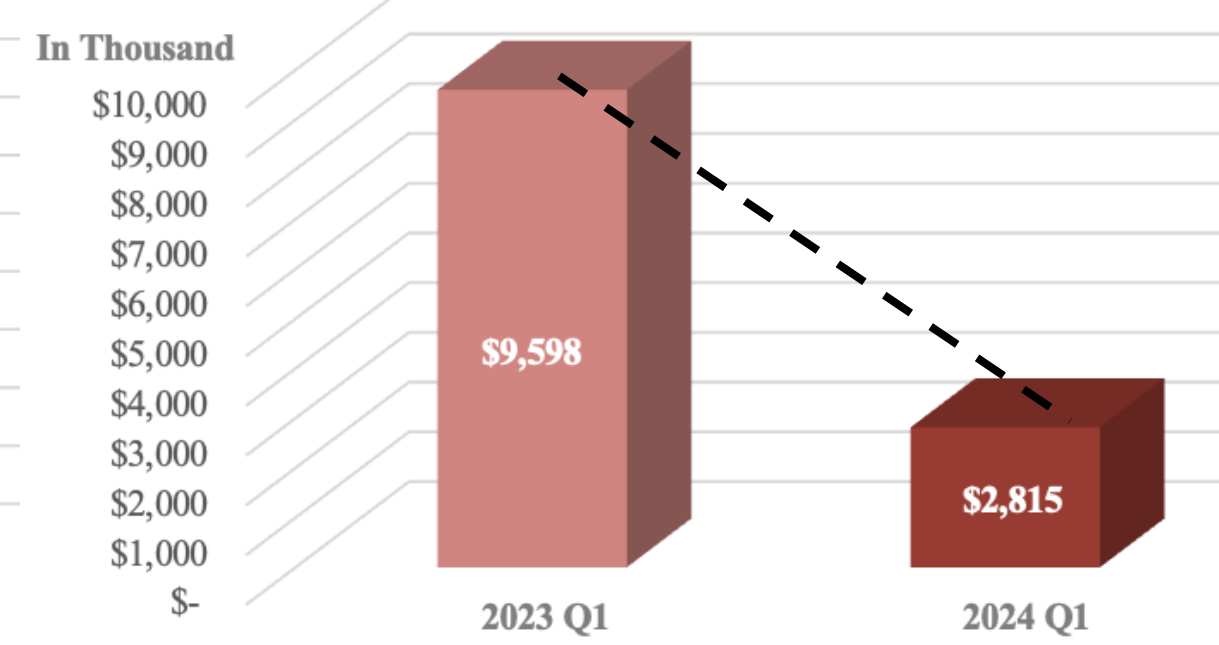
ACCOUNTS RECEIVABLE



INVENTORY



LIABILITIES



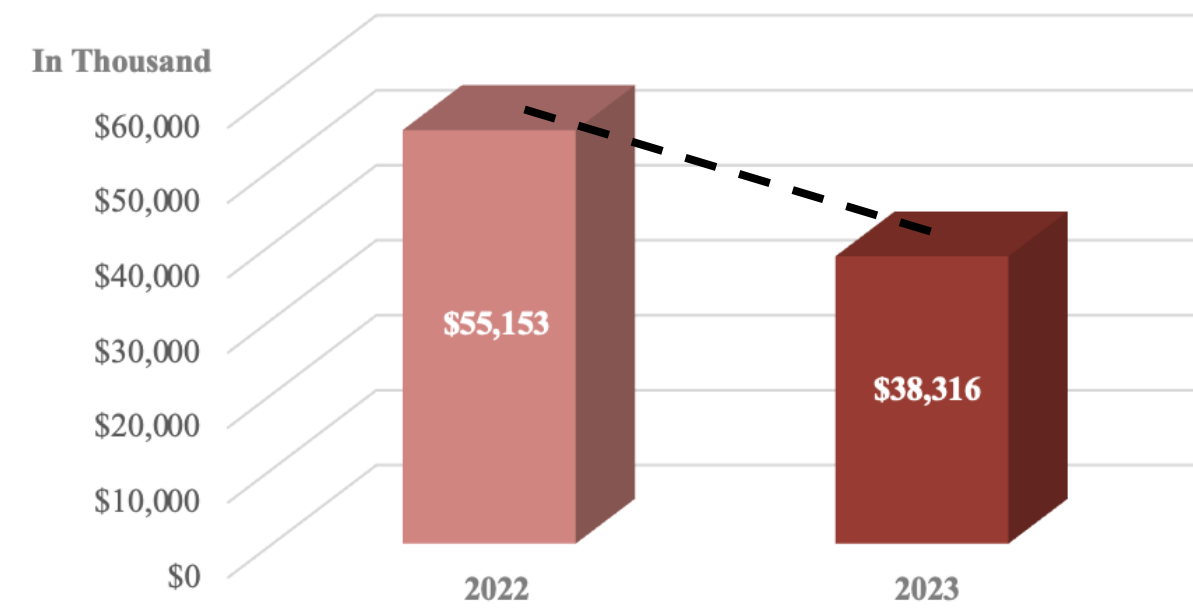
2023 Q1:
 2024 Q1:
 Trendline:

Our historical financial and operating results are not indicative of our future performance and our financial and operating results may fluctuate.

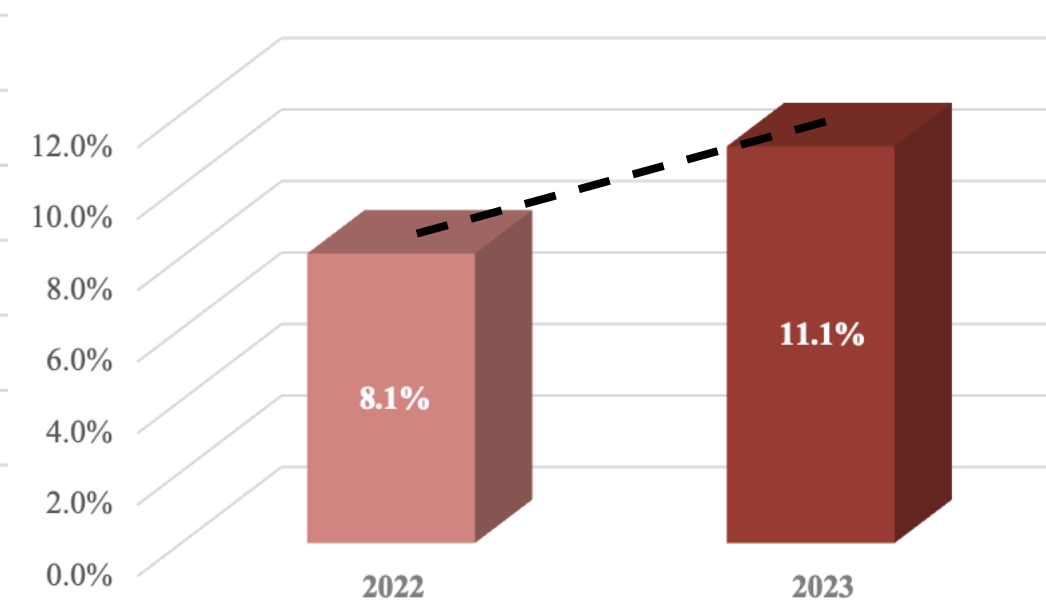
SELECTED FINANCIAL DATA

Fiscal Year/Audited

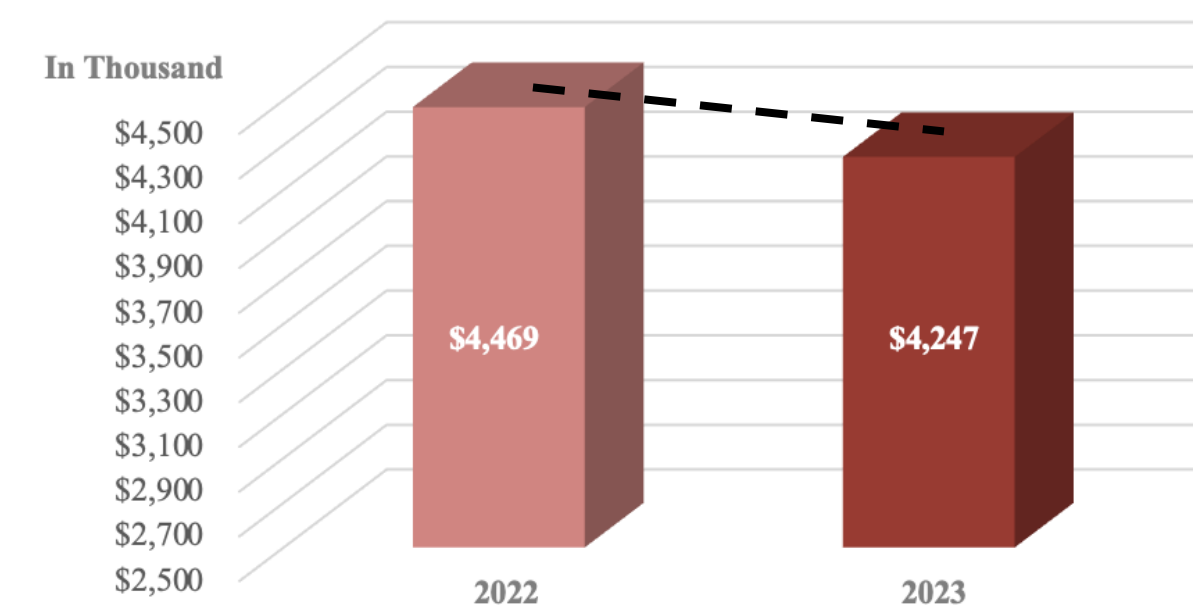
REVENUE



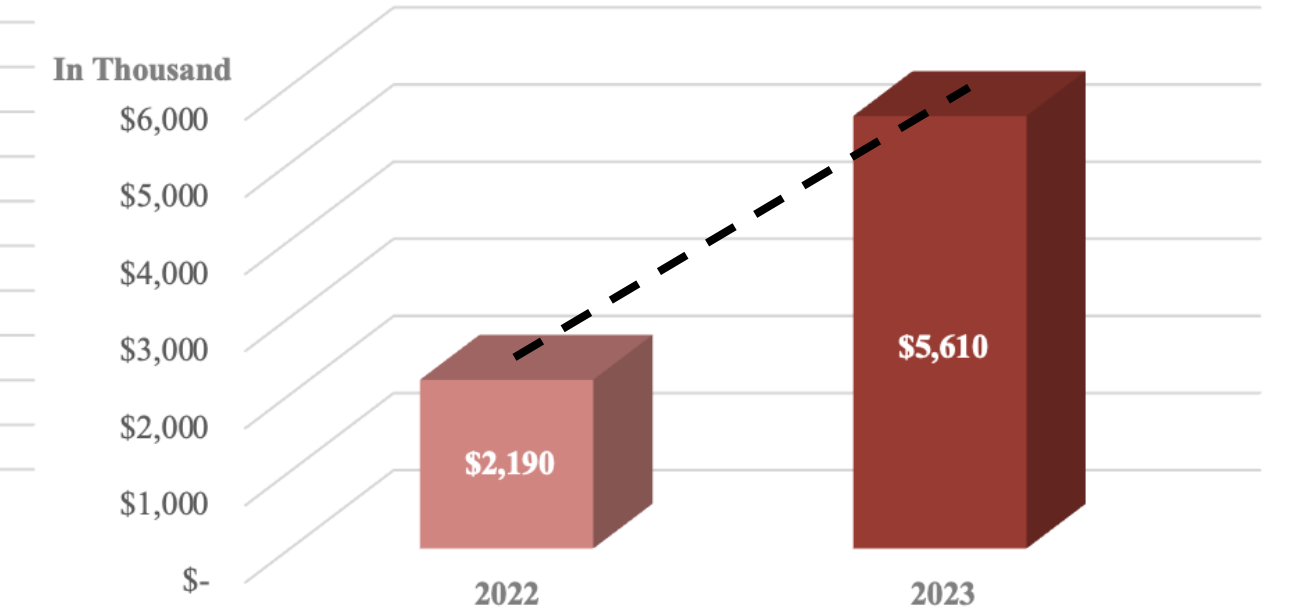
GROSS MARGIN



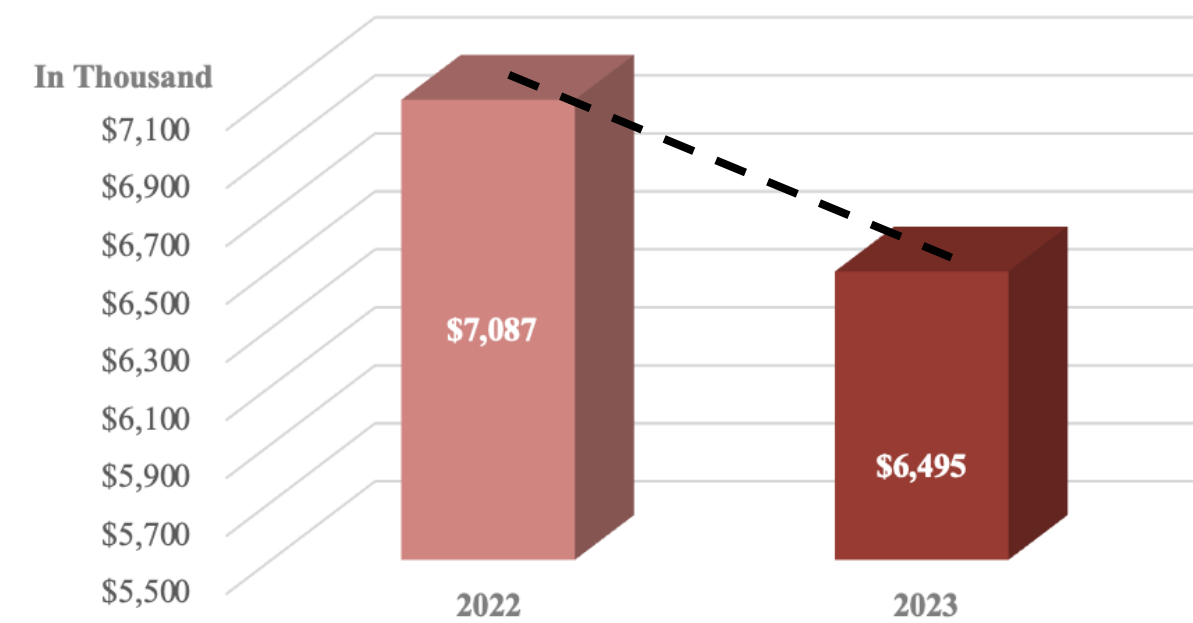
GROSS PROFIT



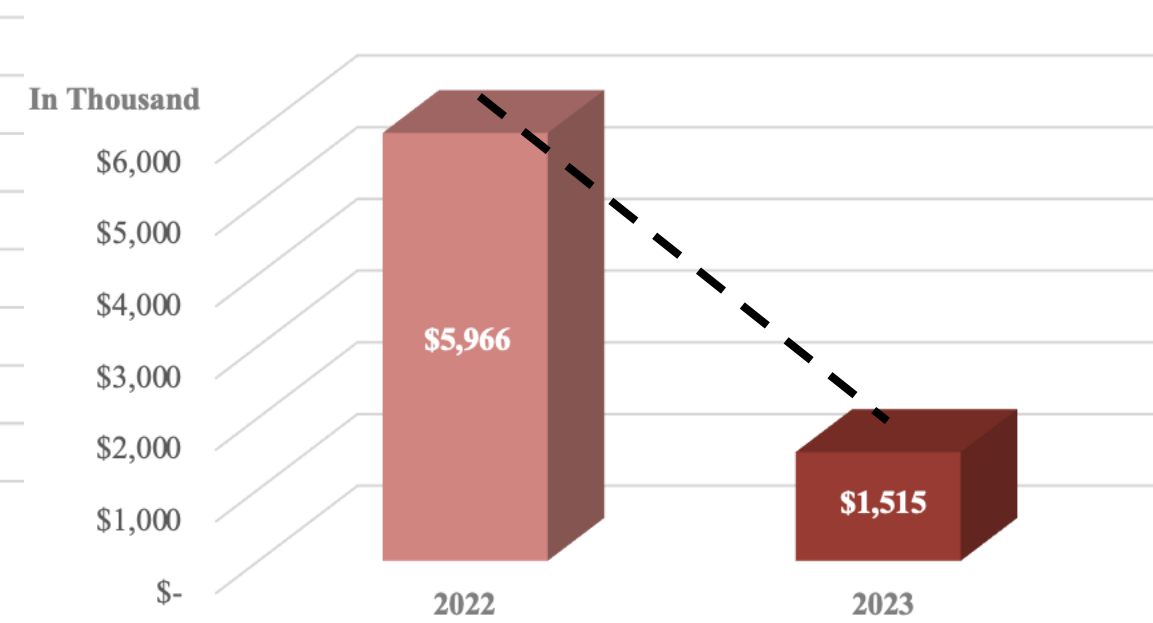
OPERATING CASHFLOW



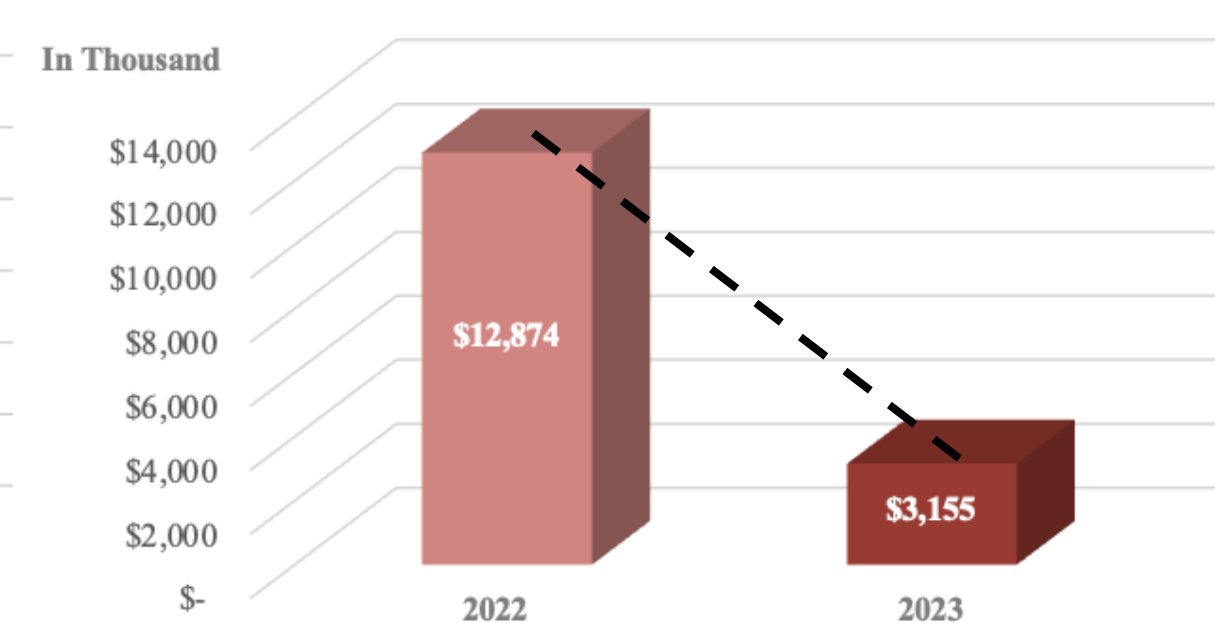
ACCOUNTS RECEIVABLE






INVENTORY



LIABILITIES



2022: 
 2023: 
 Trendline: 

Our historical financial and operating results are not indicative of our future performance and our financial and operating results may fluctuate. The 2023 year-end figures are derived from the company's audited annual financial statement for the fiscal year ended December 31, 2023.

SELECTED UNAUDITED QUARTERLY FINANCIAL DATA MARCH 31, 2024 & 2023

	Three months ended March 31,				Change	
	2024		2023		Amount	%
	USD	%	USD	%		
Revenues						
Parallel-Import Vehicle	\$ 1,430,951	94.9%	\$ 10,214,442	100.0%	\$ (8,783,491)	(86.0)%
Logistics and warehousing	76,834	5.1%	—	—%	76,834	100.0%
Total Revenues	1,507,785	100.0%	10,214,442	100.0%	(8,706,657)	(85.2)%
Cost of Revenues						
Cost of vehicles	1,314,973	87.3%	8,504,503	83.3%	(7,189,530)	(84.5)%
Fulfillment expenses	125,261	8.3%	566,882	5.5%	(441,621)	(77.9)%
Ocean Freight Costs	42,500	2.8%	—	—%	42,500	100.0%
Total cost of revenues	1,482,734	98.4%	9,071,385	88.8%	(7,631,151)	(84.1)%
Gross Profit (Loss)	25,051	1.7%	1,143,057	11.2%	(1,118,006)	(97.8)%
Selling expenses	78,840	5.2%	277,783	2.7%	(198,943)	(71.6)%
General and administrative expenses	767,642	50.9%	581,070	5.7%	186,572	32.1%
Total operating expenses	846,482	56.1%	858,853	8.4%	(12,371)	(1.4)%
Income (Loss) From Operations	(821,431)	(54.5)%	284,204	2.8%	(1,105,635)	(389.0)%
Other Income (Expense)						
Interest expenses, net	(62,765)	(4.2)%	(437,059)	(4.3)%	374,294	(85.6)%
Other income, net	29,552	2.0%	1,934	—%	27,618	1,428.0%
Total other expense, net	(33,213)	(2.2)%	(435,125)	(4.3)%	401,912	(92.4)%
Loss before Income Tax Provision	(854,644)	(56.7)%	(150,921)	(1.5)%	(703,723)	466.3%
Provision for (Benefits of) Income Taxes	(245,714)	(16.3)%	(42,988)	(0.4)%	(202,726)	471.6%
Net Loss	\$ (608,930)	(40.4)%	\$ (107,933)	(1.1)%	\$ (500,997)	464.2%

SELECTED FINANCIALS

2023 & 2022

	For the Years ended December 31,				Change	
	2023		2022		Amount	%
	USD	%	USD	%		
Revenue	\$ 38,315,974	100.0 %	\$ 55,153,335	100.0 %	\$ (16,837,361)	(30.5)%
Cost of Revenue						
Cost of vehicles	32,183,676	84.1 %	48,534,282	88.0 %	(16,350,606)	(33.7)%
Fulfillment expenses	1,885,382	4.9 %	2,149,672	3.9 %	(264,290)	(12.3)%
Total cost of revenue	34,069,058	89.0 %	50,683,954	91.9 %	(16,614,896)	(32.8)%
Gross Profit	4,246,916	11.1 %	4,469,381	8.1 %	(222,465)	(5.0)%
Selling expenses	668,721	1.7 %	898,852	1.6 %	(230,680)	(25.7)%
General and administrative expenses	2,190,513	5.7 %	1,430,917	2.6 %	759,596	53.1 %
Total operating expenses	2,858,685	7.4 %	2,329,769	4.2 %	528,916	22.7 %
Income from Operations	1,388,231	3.6 %	2,139,612	3.9 %	(751,381)	(35.1)%
Other Income (Expenses)						
Interest expenses, net	(1,239,297)	(3.2)%	(2,441,443)	(4.4)%	1,202,146	(49.2)%
Other income, net	31,593	0.1 %	12,974	— %	18,619	143.5 %
Subsidy income from Business Recovery Grant Program	—	— %	1,340,316	2.4 %	(1,340,316)	(100.0)%
Total other expenses, net	(1,207,704)	(3.1)%	(1,088,153)	(4.4)%	(119,551)	11.0 %
Income before Provision for Income Tax	180,527	0.5 %	1,051,459	(0.5)%	(187,822)	(82.8)%
Provision for Income Taxes	46,657	0.1 %	234,479	0.4 %	(187,822)	(80.1)%
Net Income	\$ 133,870	0.4 %	\$ 816,980	(0.9)%	\$ (683,110)	(83.6)%

FOR QUESTIONS, PLEASE CONTACT:

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