

Goldman Sachs



Investor Presentation

August 2023





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This announcement contains forward-looking statements. These statements are made under the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as “will,” “expects,” “anticipates,” “aims,” “future,” “intends,” “plans,” “believes,” “estimates,” “confident,” “potential,” “continue” or other similar expressions. Among other things, the business outlook and quotations from management in this announcement, as well as Chindata Group’s strategic and operational plans, contain forward-looking statements. Chindata Group may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (the “SEC”), in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including but not limited to statements about Chindata Group’s beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: Chindata Group’s goals and strategies; its future business development, financial condition and results of operations; the expected growth and competition of the data center and IT market; its ability to generate sufficient capital or obtain additional capital to meet its future capital needs; its ability to maintain competitive advantages; its ability to keep and strengthen its relationships with major clients and attract new clients; its ability to locate and secure suitable sites for additional data centers on commercially acceptable terms; government policies and regulations relating to Chindata Group’s business or industry; general economic and business conditions in the regions where Chindata Group operates and globally and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in Chindata Group’s filings with the SEC. All information provided in this press release and in the attachments is as of the date of this press release, and Chindata Group undertakes no obligation to update any forward-looking statement, except as required under applicable law.

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Leading Hyperscale Data Center Solution Provider in Emerging Markets

2023 Q2 Highlights

Company at a Glance

Q2 2023



945MW

total capacity **+47MW** in 23Q2



35 datacenter

+2 new data centers in 23Q2



585MW

utilized capacity
+48MW in 23Q2



730MW

in-service capacity
+91MW in 23Q2



850MW

contracted & IOI capacity
+34MW in 23Q2



90%

Contracted & IOI ratio
by 23Q2

Financials

Q2 2023(in RMB)



1,553.8 million, +49.7% YoY

Revenue in FY23Q2 and YoY change



**816.1 million, +49.9% YoY, Adj. EBITDA margin:
52.5%**

Adj. EBITDA in FY23Q2 and YoY change



219.2 million, +9.8% YoY, GAAP Net margin: 14.1%

GAAP net income in FY23Q2 and YoY change



2023 Guidance Reiterated

Revenue RMB5,880-6,080 million

Adj. EBITDA RMB3,100-3,220 million

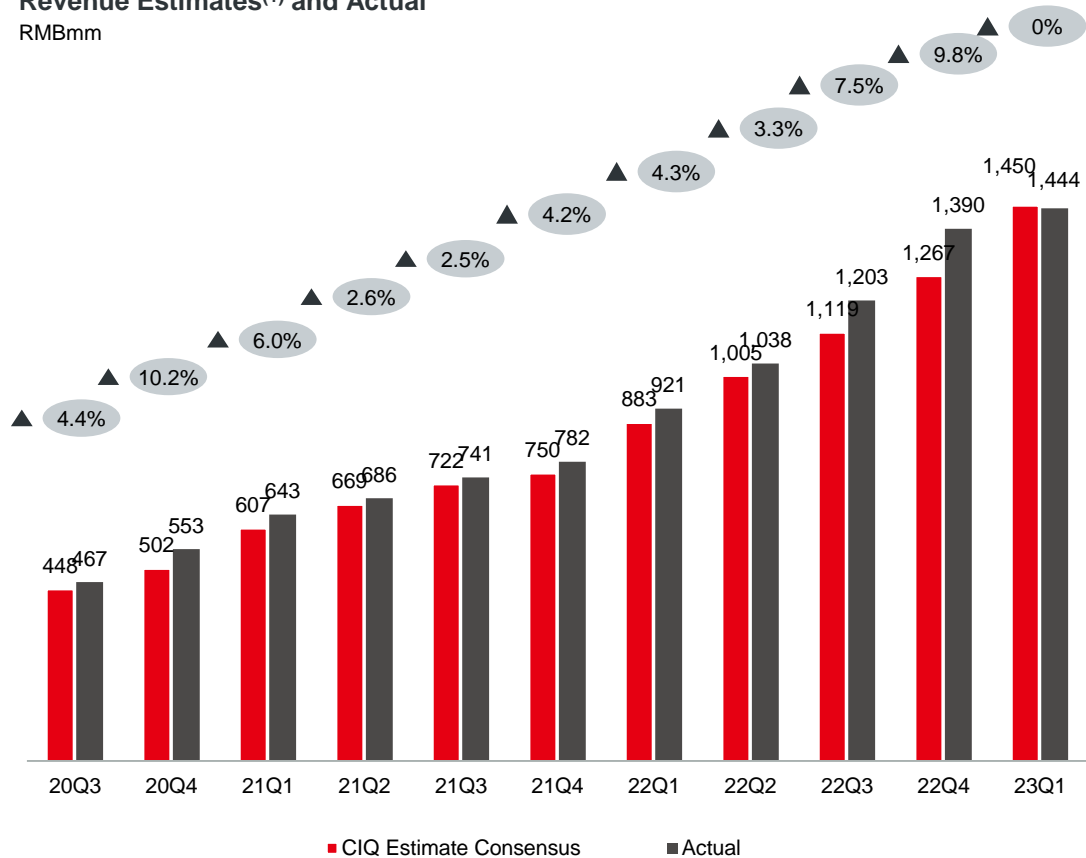
Notes:

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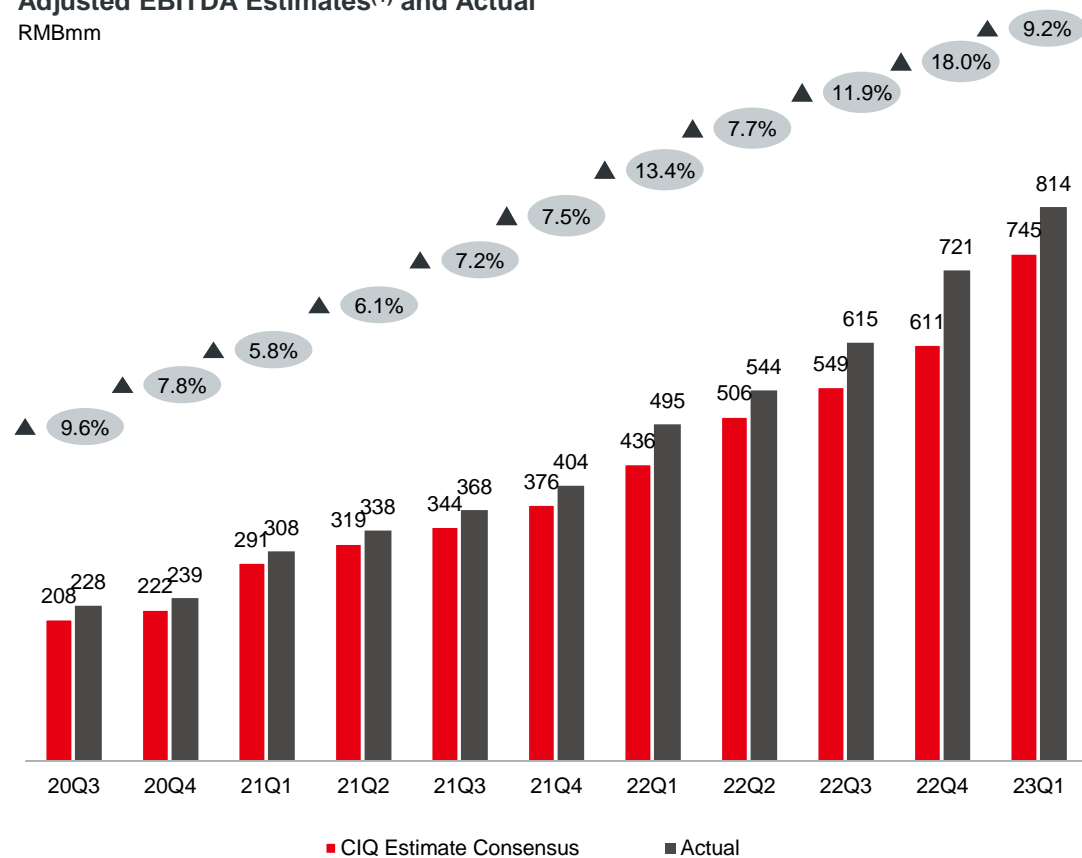
Market Consensus & Actual Results

Consistently Beating Market Consensus

Revenue Estimates⁽¹⁾ and Actual
RMBmm



Adjusted EBITDA Estimates⁽¹⁾ and Actual
RMBmm



Source: Company filings, Uptime Institute, Capital IQ, Visible Alpha, Broker Consensus

Notes:
1. CIQ Estimates as of May 29, 2023

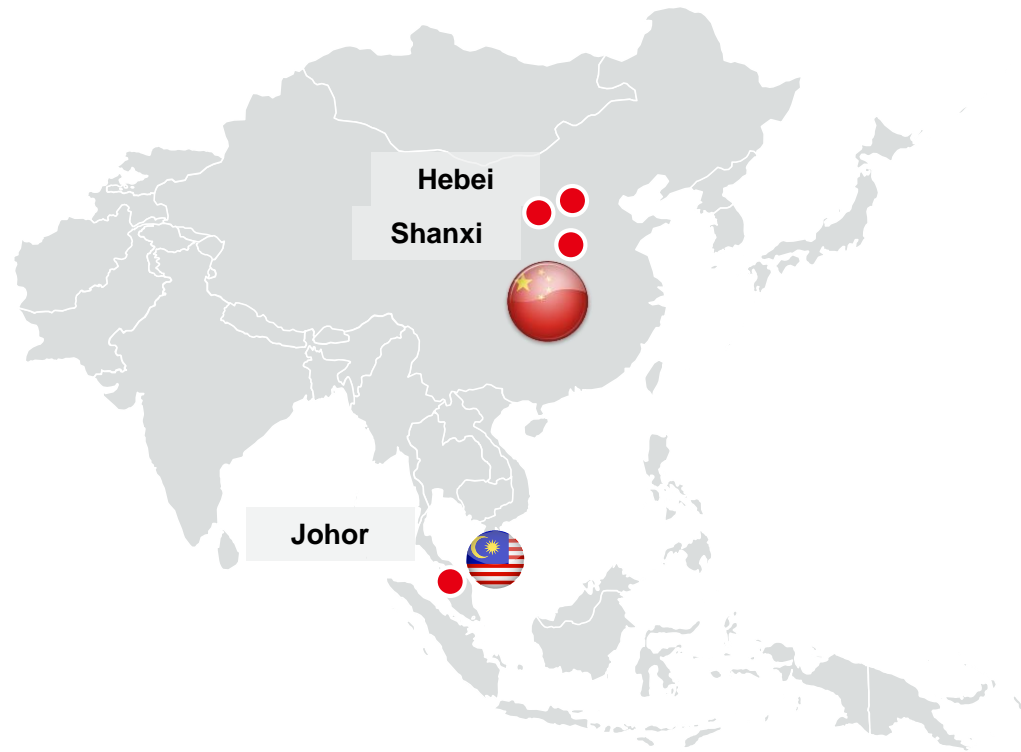


FY23Q2 Business Updates



Delivery Progress

“Continued to work on the highly-demanding delivery schedule, overseas business saw further capacity expansion.”



In Service Capacity: +2 DCs into service with 91MW.

- ❑ CN20, a newly in-service hyperscale project with a designed capacity of **49MW**, located in Datong campus in Shanxi Province, intended for **the anchor client**. The project is **100%** committed by the client.
- ❑ MY06-2, hyperscale project with a designed capacity of **42MW**, located in Johor, Malaysia. The project is **100%** committed by the client and was running at **76%** utilization ratio by 23Q2.

Under Construction Capacity: +2 new under construction project with 38MW, and 10MW expansion on existing project.

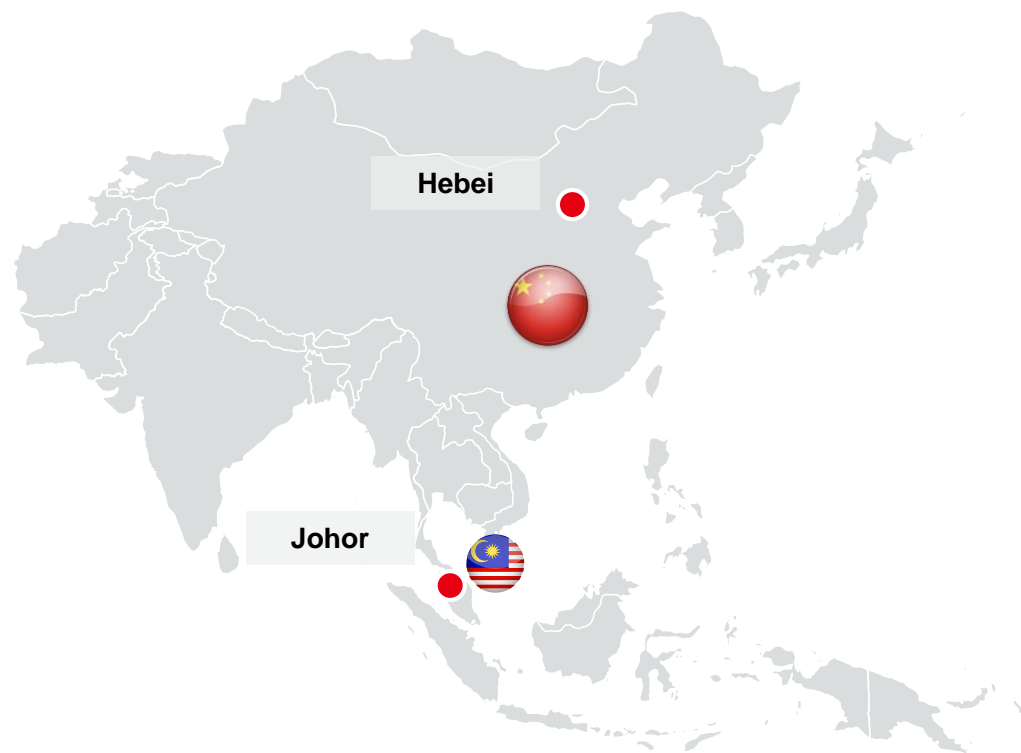
- ❑ MY06-4, a new **12MW** hyperscale project in Johor campus, Malaysia. Scheduled for delivery starting from 24Q1. Intended for **the anchor client**, and currently **100%** committed.
- ❑ CN23, a new **26MW** hyperscale project in one of the campuses in Zhangjiakou city, Hebei Province. Scheduled for delivery starting from 25Q1, intended for **one of the key international clients**, and currently **49%** contracted.
- ❑ MY06-3, an existing **43MW** hyperscale project in Johor campus, Malaysia, was further expanded to **53MW** during 23Q2. Currently **100%** committed.

Notes:

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Delivery Progress

“Continued to work on the highly-demanding delivery schedule, overseas business saw further capacity expansion.”



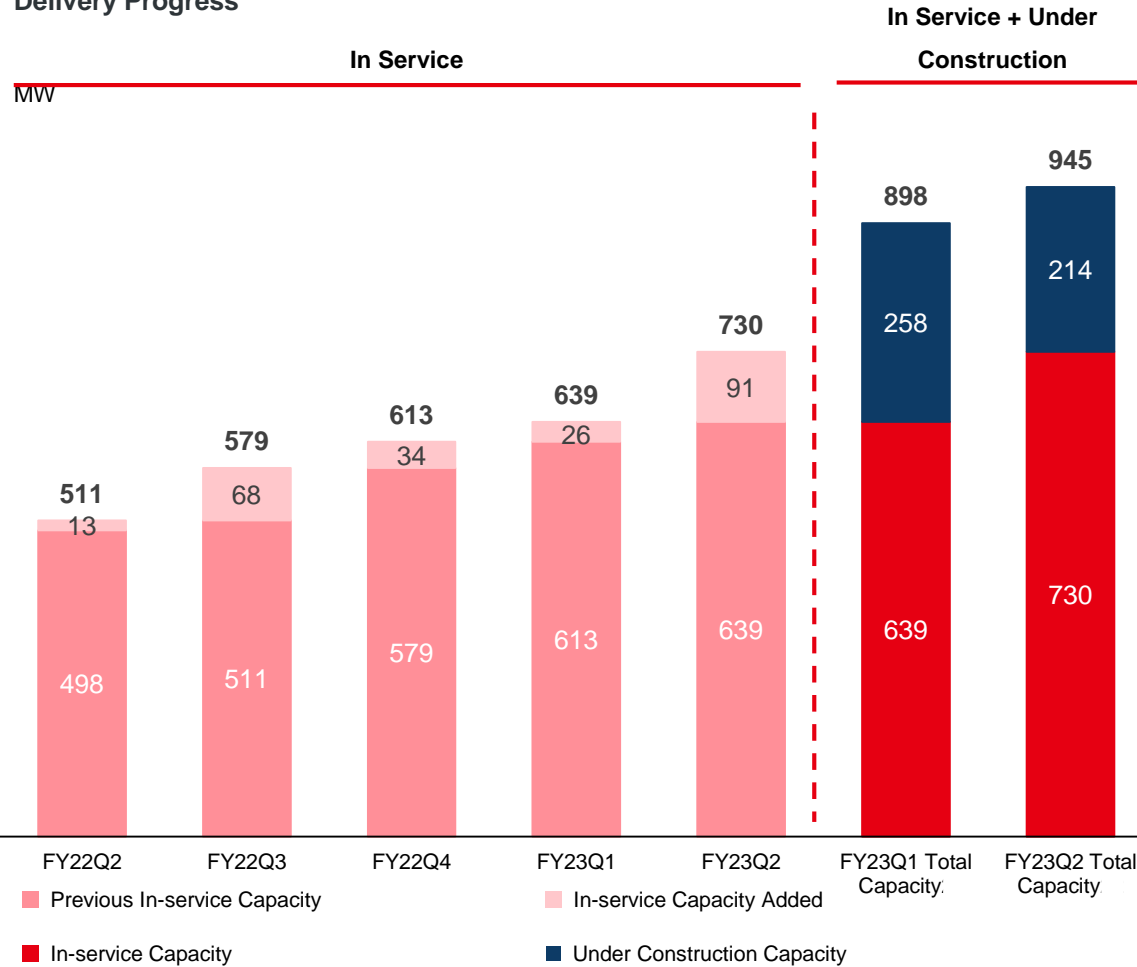
Newly In-service project MY06-2 in Johor Campus, Malaysia



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Delivery Progress

Delivery Progress



“Continued to work on the highly-demanding delivery schedule, overseas business saw further capacity expansion.”

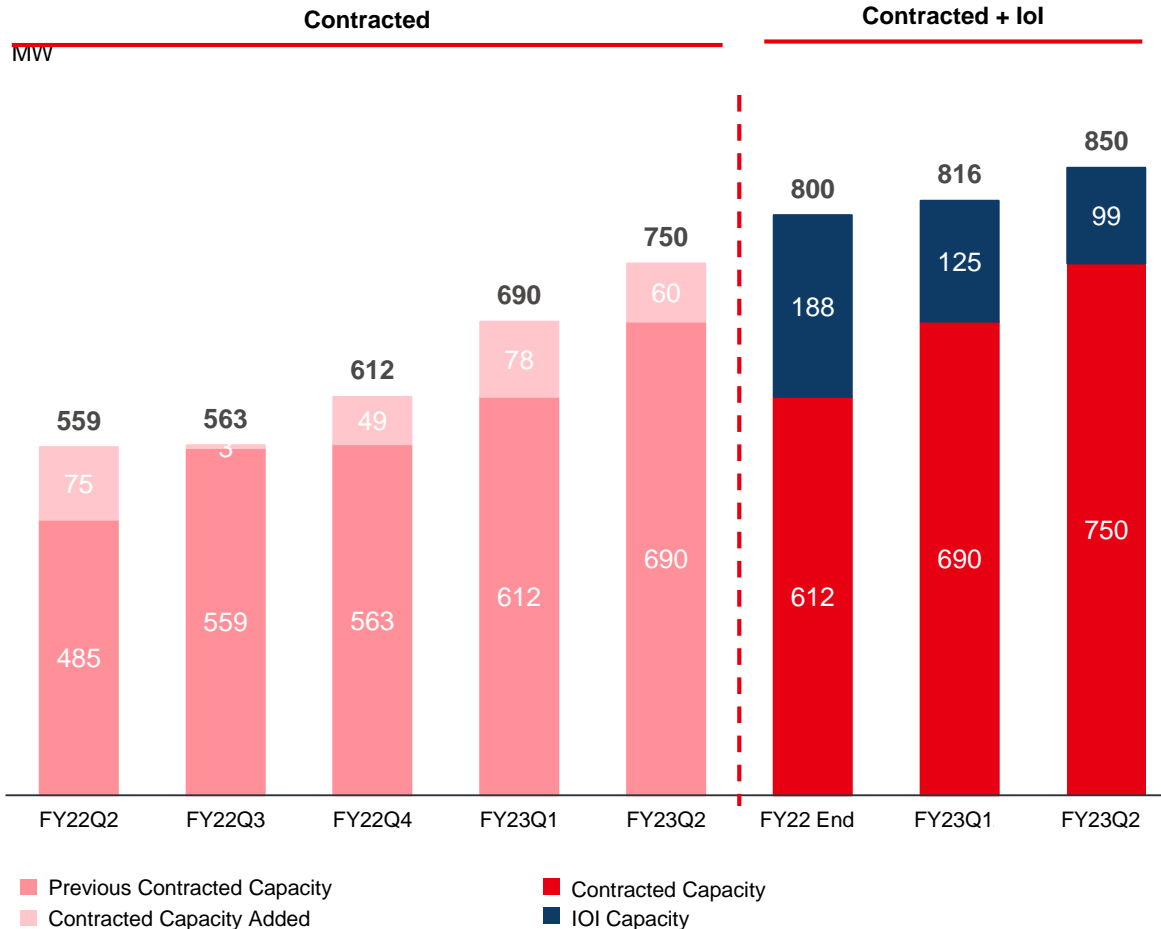
Delivery Time Table as of 23Q2

Data Center	Designed Capacity	Delivery Schedule	Location	Region	Type	Ownership
CE02	20	2024Q3	China	Yangtze River Delta Area	Hyperscale	Owned
CN16	14	2024	China	Greater Beijing Area	Hyperscale	Leased
CN17	14	2024	China	Greater Beijing Area	Hyperscale	Leased
CN21	50	2023Q3	China	Greater Beijing Area	Hyperscale	Owned
CN22	28	2024Q2	China	Greater Beijing Area	Hyperscale	Owned
CN23	26	2025Q1	China	Greater Beijing Area	Hyperscale	Owned
MY06-3	53	2024Q1	APAC	Malaysia	Hyperscale	Owned
MY06-4	12	2024Q1	APAC	Malaysia	Hyperscale	Owned
Total	214					

Notes:
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Contracted and IOI Dynamics

Contracted Capacity Dynamics



“Overseas business contributed meaningful new demand in the second quarter.”

+34MW new client commitment (Contracted + IOI capacity), mostly contributed by:

- **+10MW new contracted & IOI capacity** on project MY06-3, as a result of capacity expansion, supporting the anchor client.
- **+12MW IOI** on the new project MY06-4, supporting the anchor client.
- **+12MW** new demand on the new project CN23 for one of the key international clients.

+60MW contracted capacity, mostly contributed by:

- 16MW IOI conversion on project CE02, CN12 and CN23 for one of the key international clients.
- 45MW IOI conversion & newly contracted capacity on project MY06-3 for the anchor client.

Notes:

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Contracted and IOI Dynamics

“Previous experience in high-density cabinet deployment, and in-house full stack capability and energy-side layout as the key to accommodate potential AIGC related future demand”

1 Experience

Practical experience in deploying high density cabinet (20~50kw/cabinet) in existing data centers

2 Cooling

Application of various cooling technologies in existing campus with in-house patent.

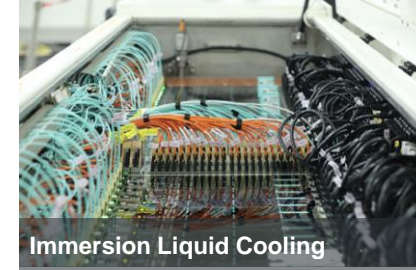
3 Design

In-house building + system + equipment + cooling design capability to offer integrated solution

4 Energy

Energy-side layout ensures power sufficiency for potential high computing demand.

Various cooling technologies applied currently in Chindata's campuses.



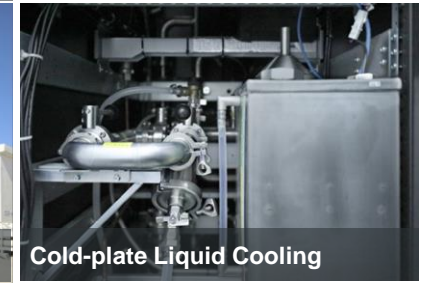
Immersion Liquid Cooling



Waterless Cooling



Indirect Evaporative Cooling



Cold-plate Liquid Cooling

And know-how on “building + system + equipment” integrated design and development as the backbone of our business.

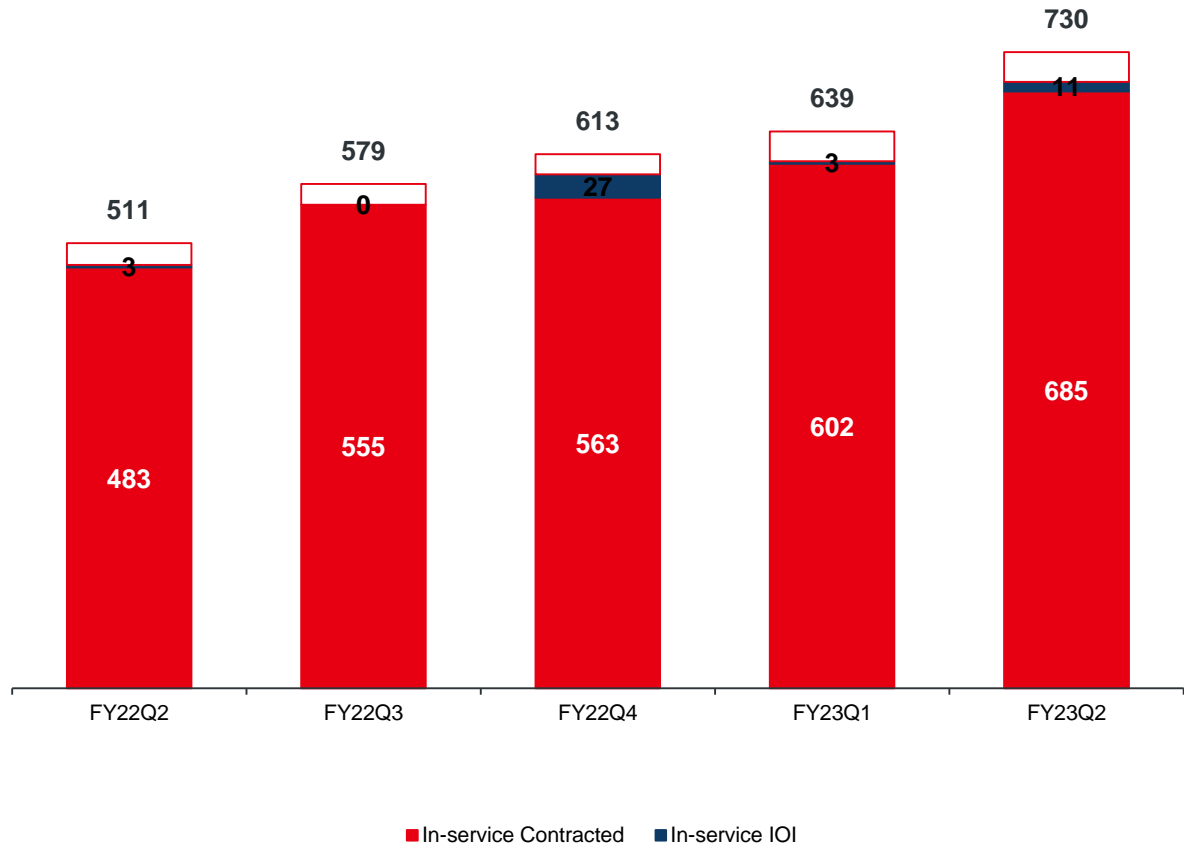


Notes:

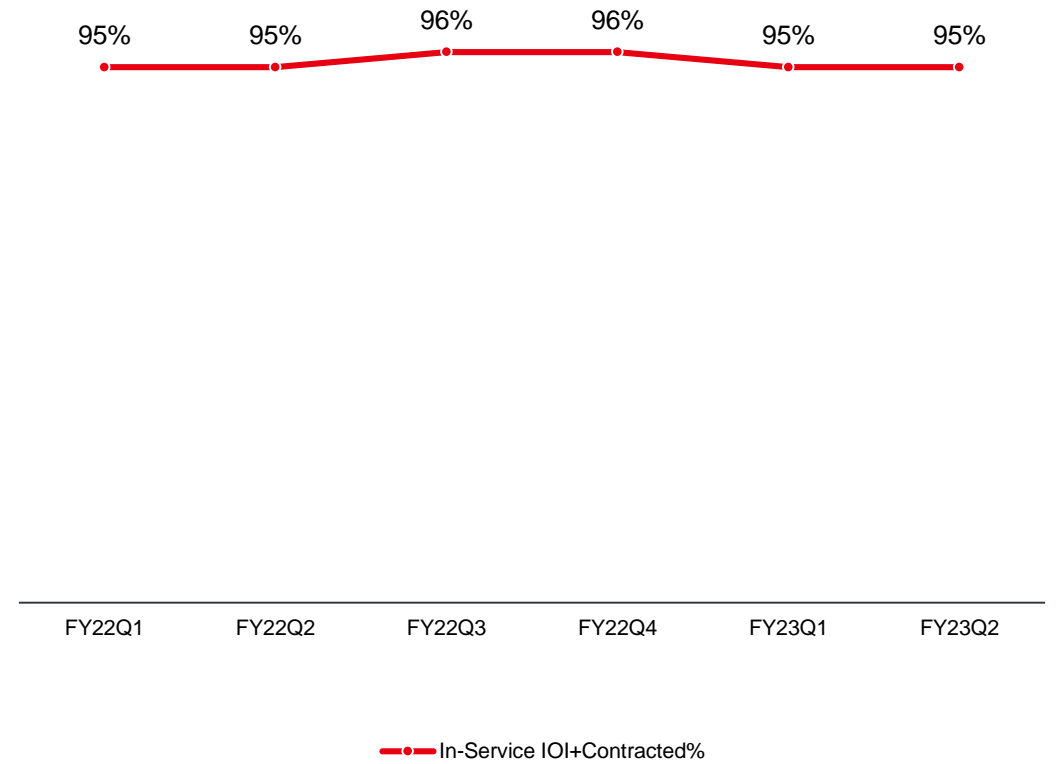
1. Numbers are rounded to zero. Subtotals and Total are calculated with original numbers and rounded to zero.

Contracted & IOI Status-In Service Capacity

In Service Capacity: Total, Contracted & IOI
MW



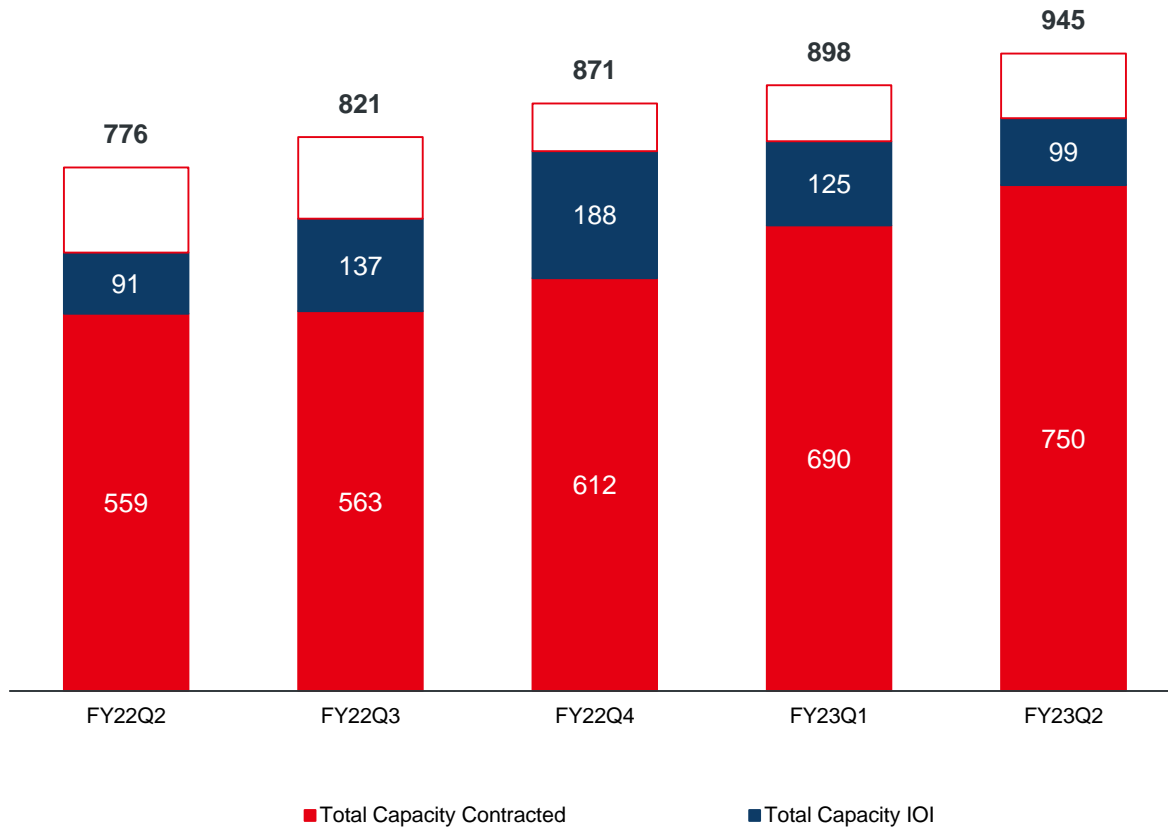
In Service Capacity: Contracted & IOI %
MW



Notes:
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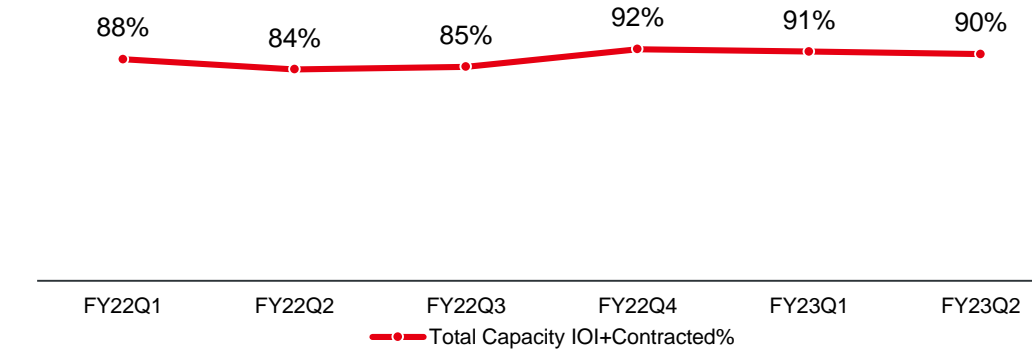
Contracted & IOI Status-Total Capacity

Total Capacity: Total, Contracted & IOI
MW



“On top of healthy demand and differentiated client base, our unique contract profile ensures long term visibility.”

Total Capacity: Contracted & IOI %
MW



>95%

% of current contract with term of 10 years or more.(by23Q2)

8.6yrs

Weighted Average Remaining terms of Current Contracted Capacity (by23Q2)

<4%

% of current contracted capacity to expire by 2027 (by23Q2)

Notes:

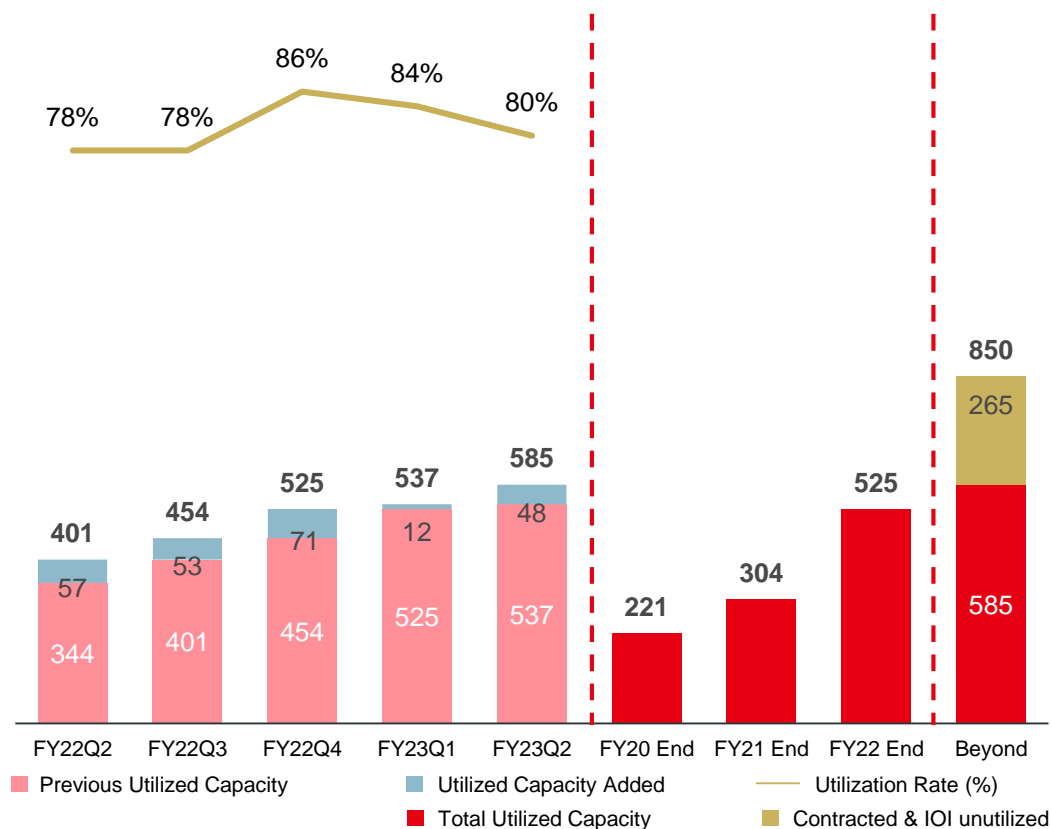
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Utilization

“Ramp-up remains healthy, +48MW utilized capacity in 23Q2, with Johor project in Malaysia as key driver”

Utilization Dynamics

MW



Notes:

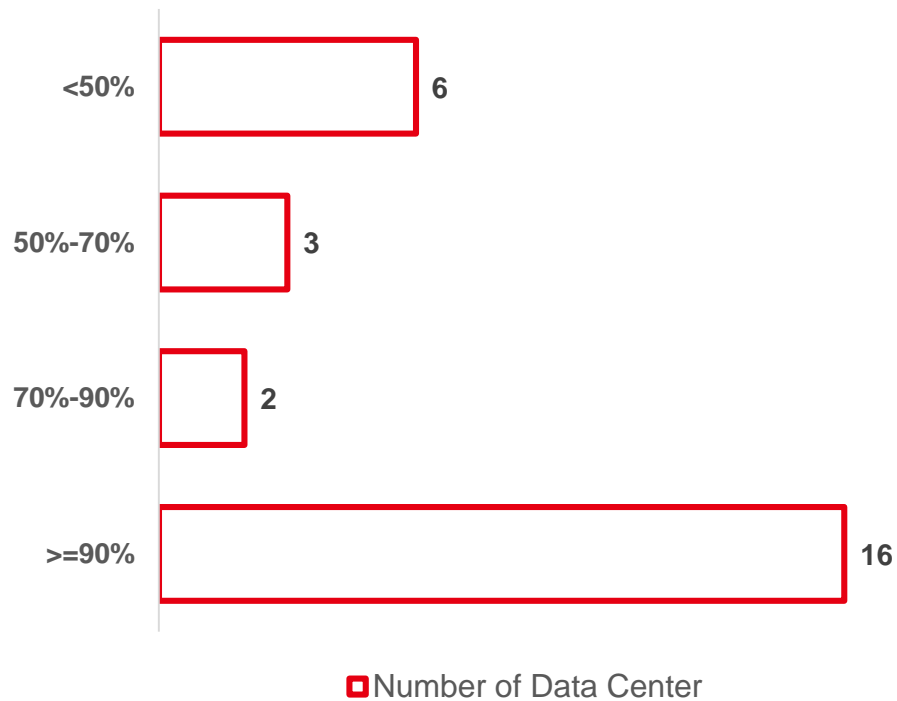
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 2. * indicates net increase in utilized capacity of <1MW

Data Center	FY23Q2 In Service Capacity	Region	In-Service Date	FY23Q2 Contracted & IOI%	FY23Q1 Utilized Ratio	FY23Q2 Utilized Ratio	Utilized Change (MW)
CN01	36	Greater Beijing Area	2019Q2	100%	99%	99%	0.0
CN02	11	Greater Beijing Area	2017	43%	47%	44%	-0.4
CN03	17	Greater Beijing Area	2017Q3	100%	98%	98%	0.0
CN04	28	Greater Beijing Area	2018Q4	96%	96%	96%	0.0
CN05	23	Greater Beijing Area	2019Q2	100%	99%	99%	0.0
CN06	30	Greater Beijing Area	2019Q2	98%	97%	97%	0.0
CN07	29	Greater Beijing Area	2019Q4	94%	92%	93%	0.1
CN08	51	Greater Beijing Area	2020Q3	100%	98%	98%	0.0
CN09	52	Greater Beijing Area	2021Q1	99%	95%	95%	0.0
CN10	3	Greater Beijing Area	2020Q3	95%	95%	95%	0.0
CN11-A	24	Greater Beijing Area	2020Q4	99%	98%	98%	0.0
CN11-B	24	Greater Beijing Area	2021Q2	99%	97%	98%	0.2
CE01	17	Yangtze River Delta Area	2020Q4	69%	56%	56%	0.0
CS01	5	Greater Bay Area	2017	69%	69%	68%	0.0
MY0102	20	APAC-Malaysia	2018Q2	84%	64%	64%	0.0
CN11-C	71	Greater Beijing Area	2021Q4	101%	96%	97%	0.4
CN12	6	Greater Beijing Area	2022Q1	100%	91%	45%	-2.5
CN13	13	Greater Beijing Area	2022Q2	99%	31%	40%	1.2
CN14	18	Greater Beijing Area	2022Q3	100%	97%	98%	0.3
CN15	51	Greater Beijing Area	2022Q1	102%	72%	96%	12.3
MY03	16	APAC-Malaysia	2022Q4	100%	25%	25%	0.0
CN19	26	Greater Beijing Area	2023	42%	14%	14%	0.0
CN18	30	Greater Beijing Area	2022Q3	100%	94%	97%	0.8
MY06-1	19	APAC-Malaysia	2022Q4	100%	100%	100%	0.0
BBY01	20	APAC-India	2022Q3	100%	66%	81%	3.1
CN20	49	Greater Beijing Area	2023Q2	100%	0%	1%	0.7
MY06-2	42	APAC-Malaysia	2023Q2	100%	0%	76%	32.0
TOTAL In-Service	730			95%	84%	80%	48

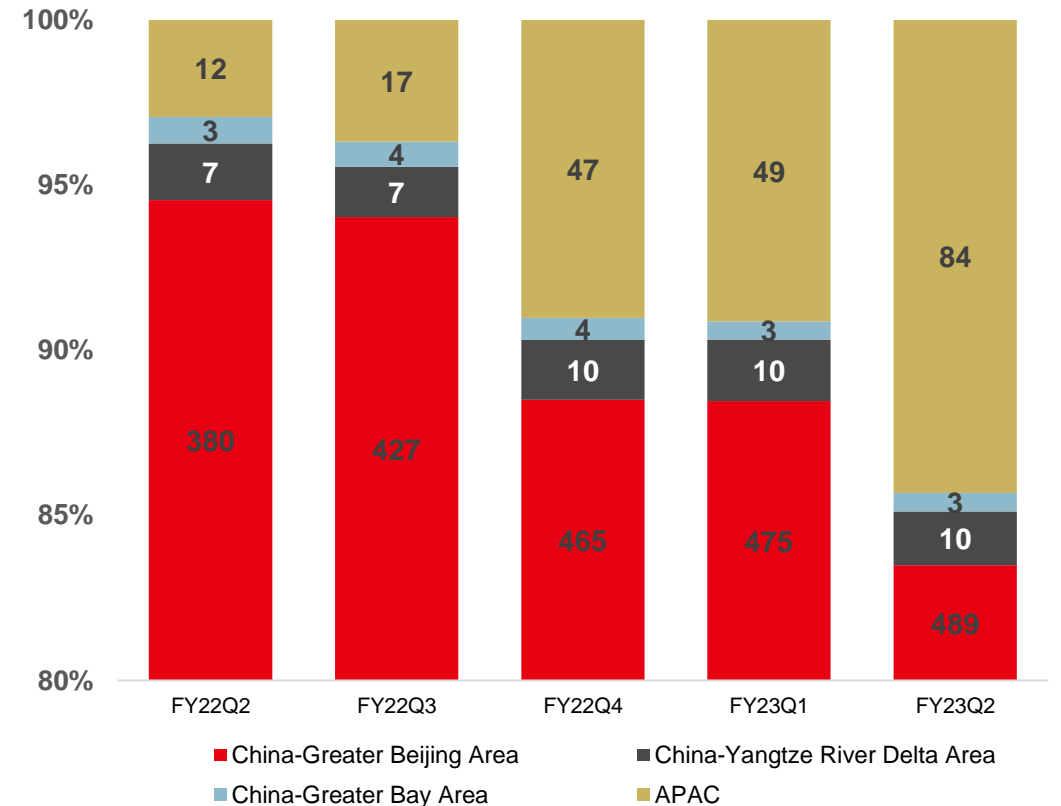
Utilization

“Increased contribution from overseas business to reach 14% of total utilized capacity by 23Q2, while single project level utilization continued to stay healthy.”

Utilization ratio split by project



Utilized Capacity by region (MW/%)

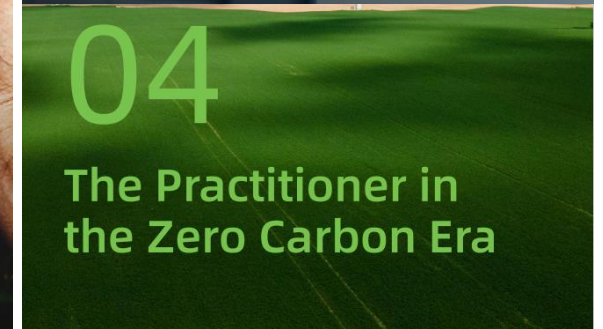
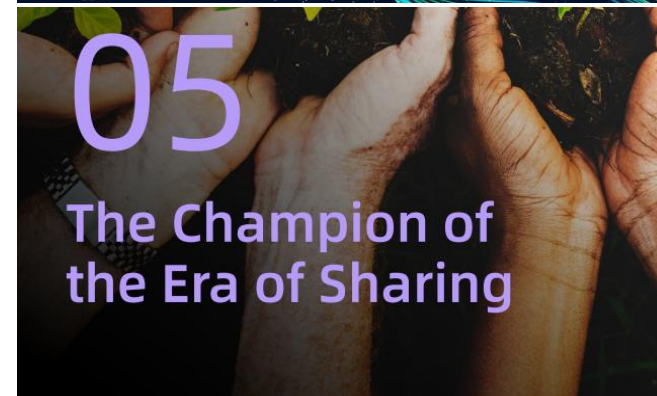


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 2. * indicates net increase in utilized capacity of <1MW

Other Recent Development

2022 ESG Report Released

- On July 24th, Chindata published its 2022 ESG Report.
- Procurement of Green Power in 2022: **220 million kWh**
- Procurement of Green Power to date: **770 million kWh**.
- Total Power Consumption in 2022: **3.032 billion kWh**.
- 2022 Annual PUE (China Region): **1.21**
- “SAFE” ESG strategy system:
 - Stability and transparency (Stable)
 - Innovative excellence (Advanced)
 - “Shared future (Forward)
 - Green and efficient development (Eco-friendly)
- Aiming to convert electricity into high-quality computational power in a stable, eco-friendly, and high-quality manner, thereby increasing operational stability, enhancing partner confidence, and building a more sustainable brand.
- Link to 2022 ESG Report: <https://investor.chindatagroup.com/static-files/7dc29e94-bad9-4951-bfc3-eb9e5e27644c>



Other Recent Development

Selected into National List of specialized and innovative 'Little Giant' enterprise.

- On July 14th, Hebei Qinhuai, a subsidiary of Chindata, was selected into the National List of Specialized and Innovative 'Little Giant' enterprise.
- The listing marks a breakthrough for Huailai County, where Chindata's Hebei campus reside, as Chindata also becomes the first data center enterprise in Hebei province to receive this title.
- Chindata has a well-established "Four Campuses Layout" in Huailai County, with an IT capacity of over 300MW and a server deployment scale accounting for 80% of the total in Huailai County.



Other Recent Development

Strategic Cooperation

-10 Year Strategic Cooperation Agreement signed with Zhangjiakou local SOE

- On July 28th, 2023, Chindata signed a 10 year strategic cooperation agreement with Zhangjiakou Construction & Investment Group, a Zhangjiakou local SOE.
- As a local SOE, Zhangjiakou C&I Group possesses abundant experience and strong capabilities in asset management, capital operation, resource development, and industrial investment.
- Both parties will engage in deep cooperation in land and water resource development, energy development, data center collaboration and operation, and integrated projects of source-grid-load-storage, and further explore other collaborative opportunities in the big data industry chain.

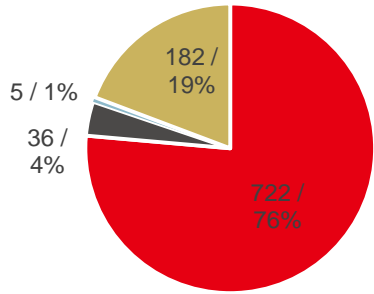


“This collaboration is an important initiative for Chindata to further establish roots in Hebei and deeply cultivate Zhangjiakou. Both parties have grown and developed in Zhangjiakou, complementing each other in terms of business strengths and specialties. Cooperation is the inevitable choice. We believe that this collaboration will not only bring mutual benefits and win-win results but also accelerate the gathering of industries and contribute to the strengthening and optimization of Zhangjiakou's digital economy.”

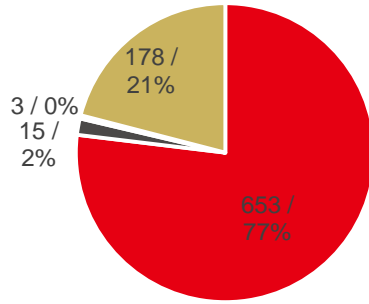
-Mr. WU Huapeng, CEO of Chindata

Data Center Footprint

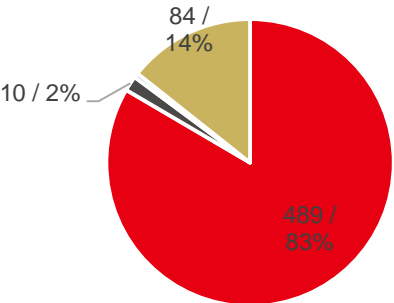
Total Capacity by Region (MW)



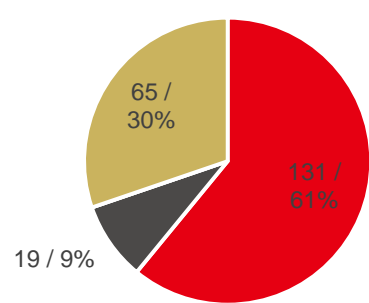
Contracted & IOI Capacity by Region/Area (MW)



Utilized Capacity by Region/Area (MW)



Under Construction Capacity by Region/Area (MW)



■ China - Greater Beijing Area
■ China - Greater Bay Area

■ China - Yangtze River Delta Area
■ APAC - Malaysia and India



Greater Beijing Area

In service

19 Hyperscale Data Centers

581 MW

1 Wholesale Data Center

11 MW

Under construction

5 Hyperscale Data Centers

131 MW

Yangtze River Delta Area

In service

1 Hyperscale Data Center

17 MW

Under construction

1 Hyperscale Data Center

19 MW

Greater Bay Area

In service

1 Wholesale Data Center

5 MW

India

In service

1 Hyperscale Data Center

20 MW

Thailand

Business acquisition completed, 5 MW IT capacity expansion expected

Malaysia

In service

4 Hyperscale Data Centers

97 MW

Under construction

2 Hyperscale Data Centers

65 MW

Notes:

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Asset Overview-In Service (China)

As of June 30, 2023

Data Center	Location	Region	Type	Owned/ Leased	Designed Capacity (MW)	Contracted Capacity (MW)	IOI Capacity (MW)	Contracted & IOI %	Utilized Capacity (MW)	Utilized%	Ready for Service
CN01	China	Greater Beijing Area	Hyperscale	Owned	36	36	-	100%	36	99%	2019Q2
CN02	China	Greater Beijing Area	Wholesale	Leased	11	5	-	43%	5	44%	2017
CN03	China	Greater Beijing Area	Hyperscale	Owned	17	17	-	100%	17	98%	2017Q3
CN04	China	Greater Beijing Area	Hyperscale	Owned	28	27	-	96%	27	96%	2018Q4
CN05	China	Greater Beijing Area	Hyperscale	Owned	23	23	-	100%	23	99%	2019Q2
CN06	China	Greater Beijing Area	Hyperscale	Owned	30	30	-	98%	29	97%	2019Q2
CN07	China	Greater Beijing Area	Hyperscale	Owned	29	27	-	94%	27	93%	2019Q4
CN08	China	Greater Beijing Area	Hyperscale	Owned	51	51	-	100%	50	98%	2020Q3
CN09	China	Greater Beijing Area	Hyperscale	Owned	52	51	-	99%	49	95%	2021Q1
CN10	China	Greater Beijing Area	Hyperscale	Owned	3	3	-	95%	3	95%	2020Q3
CN11-A	China	Greater Beijing Area	Hyperscale	Owned	24	23	-	99%	23	98%	2020Q4
CN11-B	China	Greater Beijing Area	Hyperscale	Owned	24	24	-	99%	23	98%	2021Q2
CN11-C	China	Greater Beijing Area	Hyperscale	Owned	71	71	-	101%	68	97%	2021Q4
CN12	China	Greater Beijing Area	Hyperscale	Owned	6	6	-	100%	3	45%	2022Q1
CN13	China	Greater Beijing Area	Hyperscale	Leased	13	13	-	99%	5	40%	2022Q2
CN14	China	Greater Beijing Area	Hyperscale	Owned	18	18	-	100%	18	98%	2022Q3
CN15	China	Greater Beijing Area	Hyperscale	Owned	51	52	-	102%	49	96%	2022Q1
CN18	China	Greater Beijing Area	Hyperscale	Owned	30	30	-	100%	29	97%	2022Q3
CN19	China	Greater Beijing Area	Hyperscale	Owned	26	11	-	42%	4	14%	2023
CN20	China	Greater Beijing Area	Hyperscale	Owned	49	38	11	100%	1	1%	2023Q2
CE01	China	Yangtze River Delta Area	Hyperscale	Owned	17	12	-	69%	10	56%	2020Q4
CS01	China	Greater Bay Area	Wholesale	Leased	5	3	-	69%	3	68%	2017

Notes:

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Asset Overview-In Service (Overseas)

As of June 30, 2023

Data Center	Location	Region	Type	Owned/ Leased	Designed Capacity (MW)	Contracted Capacity (MW)	IOI Capacity (MW)	Contracted & IOI %	Utilized Capacity (MW)	Utilized%	Ready for Service
MY0102	APAC	Malaysia	Hyperscale	Owned	20	17	0	84%	13	64%	2018Q2
MY03	APAC	Malaysia	Hyperscale	Owned	16	16	0	100%	4	25%	2022Q4
MY06-1	APAC	Malaysia	Hyperscale	Owned	19	19	0	100%	19	100%	2022Q4
MY06-2	APAC	Malaysia	Hyperscale	Owned	42	42	0	100%	32	76%	2023Q2
BBY01	APAC	India	Hyperscale	Owned	20	20	0	100%	16	81%	2022Q3
In-service					730	685	11	95%	585	80%	

Notes:

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Asset Overview-Under Construction

As of June 30, 2023

Data Center	Location	Region	Type	Owned/ Leased	Designed Capacity (MW)	Contracted Capacity (MW)	IOI Capacity (MW)	Contracted & IOI %	Utilized Capacity (MW)	Utilized%	Ready for Service
CE02	China	Yangtze River Delta Area	Hyperscale	Owned	19	0	3	15%	-	-	2024Q3
CN16	China	Greater Beijing Area	Hyperscale	Leased	14	0	14	100%	-	-	2024
CN17	China	Greater Beijing Area	Hyperscale	Leased	14	0	14	100%	-	-	2024
CN21	China	Greater Beijing Area	Hyperscale	Owned	50	0	38	77%	-	-	2023Q3
CN22	China	Greater Beijing Area	Hyperscale	Owned	28	8	0	28%	-	-	2024Q2
CN23	China	Greater Beijing Area	Hyperscale	Owned	26	13	0	49%	-	-	2025Q1
MY06-3	APAC	Malaysia	Hyperscale	Owned	53	45	8	100%	-	-	2024Q1
MY06-4	APAC	Malaysia	Hyperscale	Owned	12	0	12	100%	-	-	2024Q1
Under construction					187	66	61	68%	-	-	
Total					945	750	99	90%	585	80%	

Notes:

1.Capacity (MW) numbers are rounded to zero. Subtotals, total and changes are calculated with original numbers and rounded to zero.

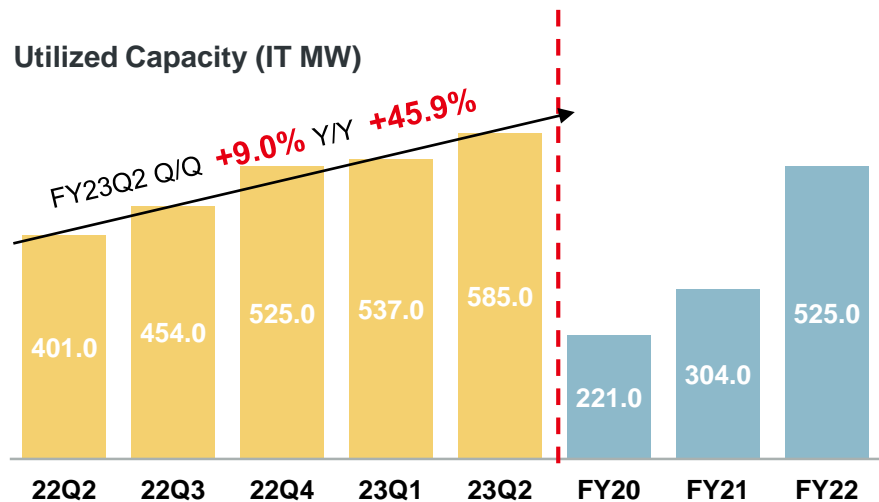


FY23Q2 Financials Overview

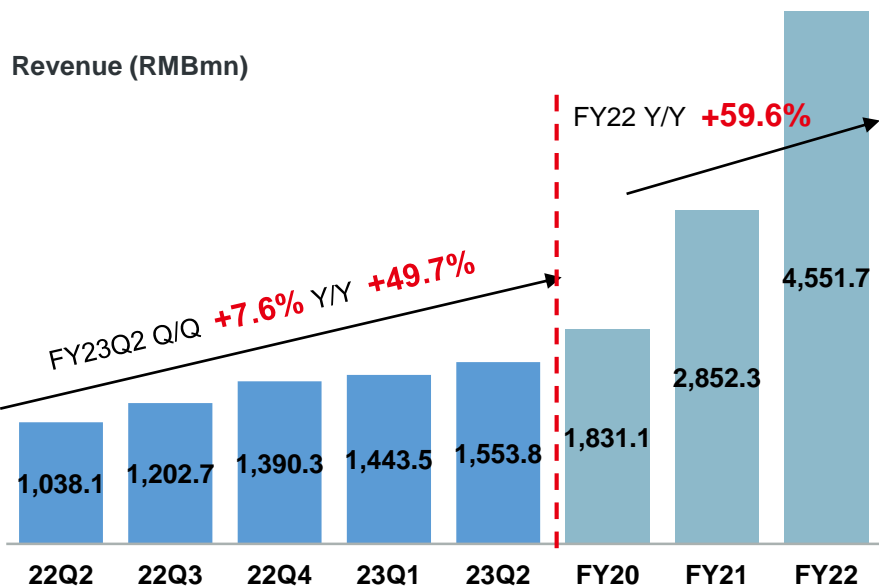


P&L Analysis

Utilized Capacity (IT MW)

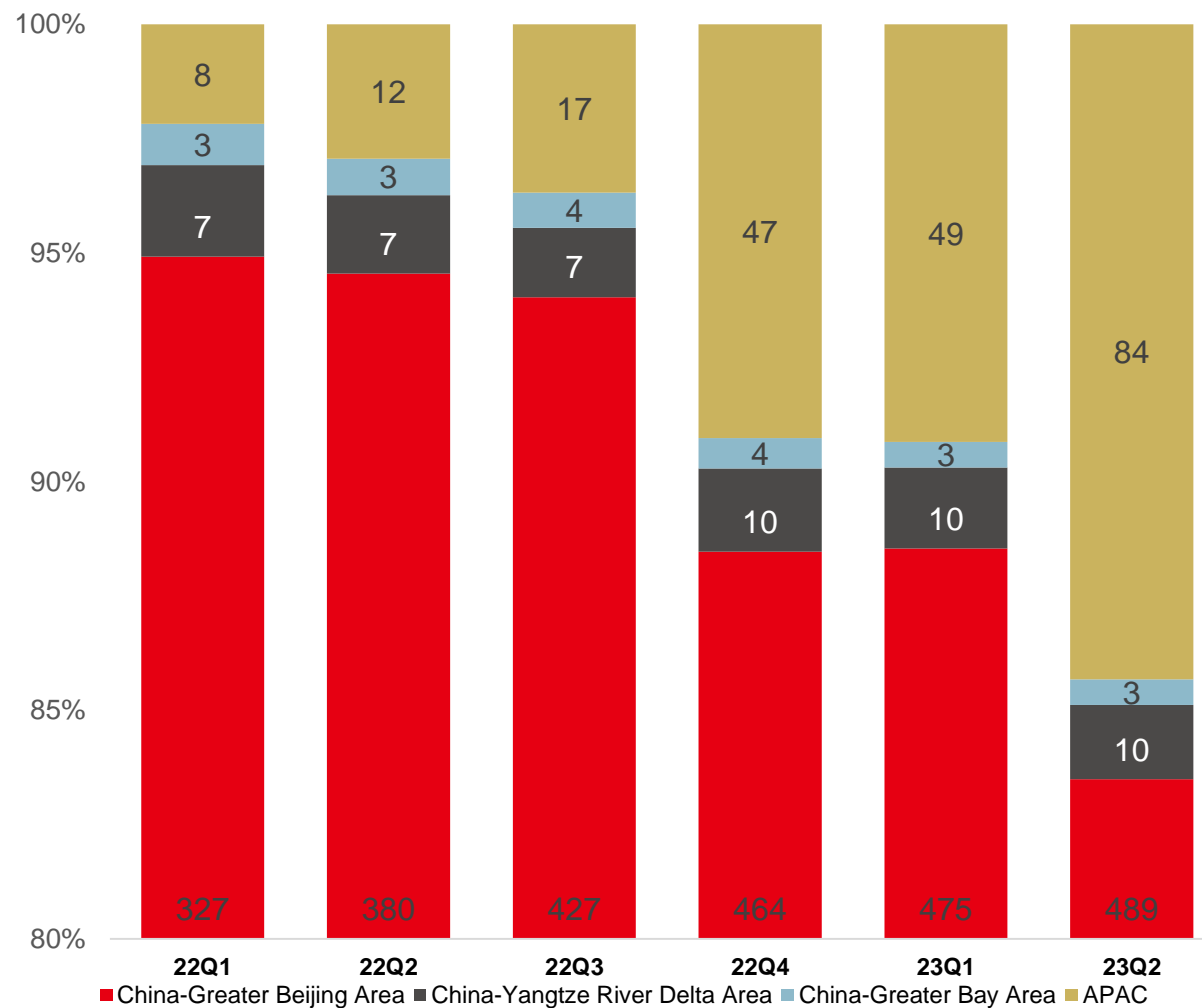


Revenue (RMBmn)



Notes:
1. Implied MSR Proxy is not real billing charged by the company. Calculated as [quarterly revenue (mn) * 1000000 / (quarter average utilized capacity * 1000 * 3)]

Utilization by region (%)



P&L Analysis

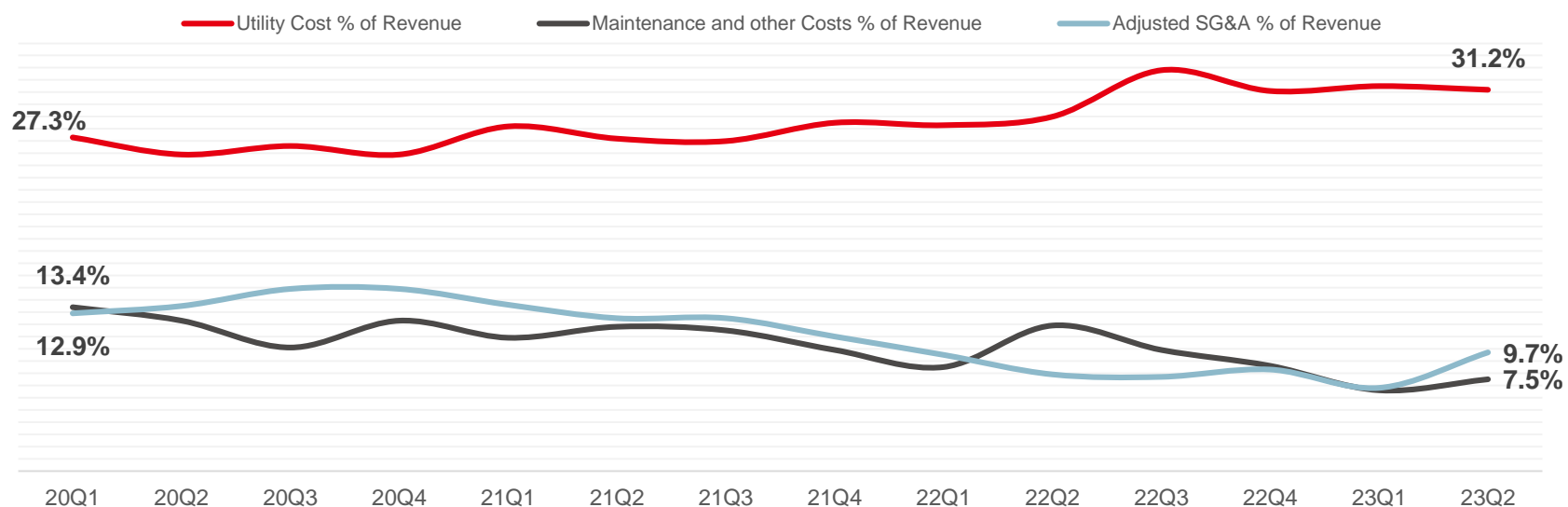
Key P&L Items (US GAAP)

RMBmn	22Q2	22Q3	22Q4	23Q1	23Q2	Q/Q	Y/Y	FY22 H1	FY23 H1	Y/Y
Total revenue	1,038.1	1,202.7	1,390.3	1,443.5	1,553.8	7.6%	49.7%	1,958.7	2,997.3	53.0%
Cost of revenue	-602.2	-736.5	-820.6	-820.3	-911.2	11.1%	51.3%	-1,101.8	-1,731.5	57.2%
Gross profit	435.9	466.2	569.7	623.2	642.6	3.1%	47.4%	856.9	1,265.8	47.7%
Selling and marketing expenses	-15.4	-15.1	-18.4	-21.4	-16.1	-25.1%	4.1%	-37.8	-37.5	-0.9%
General and administrative expenses	-91.1	-116.1	-214.5	-120.8	-154.5	27.9%	69.6%	-218.9	-275.3	25.7%
Research and development expenses	-19.4	-17.5	-27.5	-24.9	-27.0	8.4%	39.3%	-38.6	-51.9	34.4%
Total operating expenses	-125.9	-148.7	-260.4	-167.1	-197.6	18.2%	56.9%	-295.3	-364.7	23.5%
Operating income	310.0	317.5	309.3	456.1	445.0	-2.4%	43.5%	561.6	901.1	60.5%
Net Interest expenses	-60.5	-56.5	-99.4	-117.4	-131.6	12.1%	117.4%	-145.2	-249.0	71.6%
Others	27.7	48.5	-17.6	23.9	18.1	-24.4%	-34.8%	27.8	42.0	51.2%
Net income before taxes	277.2	309.5	192.3	362.6	331.5	-8.6%	19.6%	444.2	694.1	56.2%
Income tax expenses	-77.6	-68.5	-75.8	-109.6	-112.3	2.4%	44.5%	-150.1	-221.9	47.8%
Net income after taxes	199.6	241.0	116.5	253.0	219.2	-13.3%	9.8%	294.1	472.2	60.5%
<i>Net Margin</i>	19.2%	20.0%	8.4%	17.5%	14.1%			15.0%	15.8%	

“Concentrated hyperscale layout and maintenance leads to economy of scale”

Cost and Expense Breakdown

RMBmn	22Q2	22Q3	22Q4	23Q1	23Q2	Q/Q	Y/Y	FY22 H1	FY23 H1	Y/Y
Revenue	1,038.1	1,202.7	1,390.3	1,443.5	1,553.8	7.6%	49.7%	1,958.7	2,997.3	53.0%
Utility Cost	301.4	394.7	431.8	454.7	484.1	6.5%	60.6%	562.2	938.9	67.0%
Maintenance and Other Costs ⁽¹⁾	123.8	119.5	120.0	95.7	117.1	22.4%	-5.4%	201.8	212.8	5.4%
Adjusted SG&A ⁽²⁾	82.2	93.0	115.5	97.9	150.1	53.4%	82.4%	170.2	247.8	45.7%
Others ⁽²⁾	(13.6)	(19.0)	2.1	(18.6)	(13.6)	-26.8%	-0.3%	(14.3)	(32.1)	125.5%
Adjusted EBITDA ⁽³⁾	544.3	614.5	720.9	813.8	816.1	0.3%	49.9%	1,038.8	1,629.9	56.9%



27.3% (20Q1) to 31.2% (23Q2)

Utility cost % of revenue from 20Q1 to 23Q1

12.9% (20Q1) to 9.7% (23Q2)

Adj. SG&A expense % of revenue from 20Q1 to 22Q4

13.4% (20Q1) to 7.5% (23Q2)

Maintenance & other costs % of revenue from 20Q1 to 22Q4

46.0% (20Q1) to 52.5% (23Q2)

Adj. EBITDA Margin from 20Q1 to 22Q4

Notes:

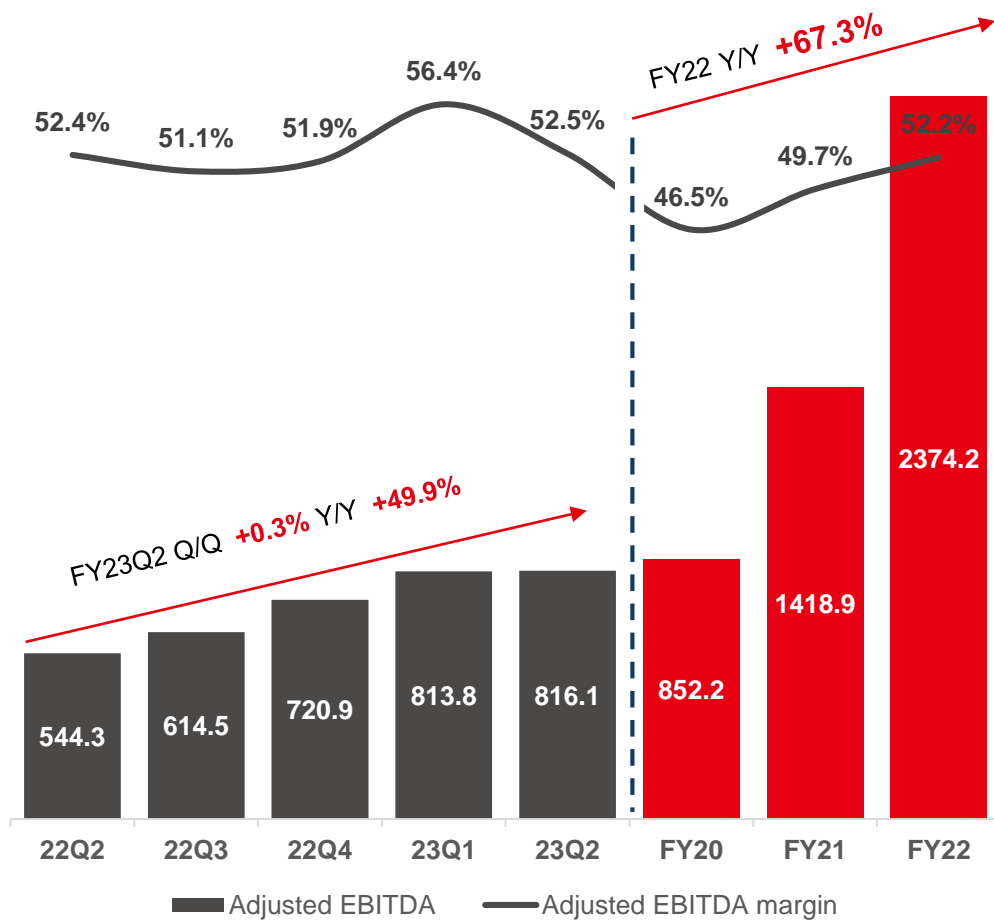
1. Maintenance and other cost includes maintenance cost, resource cost, labor costs (excluding share-based compensation) and operating lease cost and etc.

2. Adjusted SG&A and others includes operating expenses without depreciation and amortization, share-based compensation expenses.

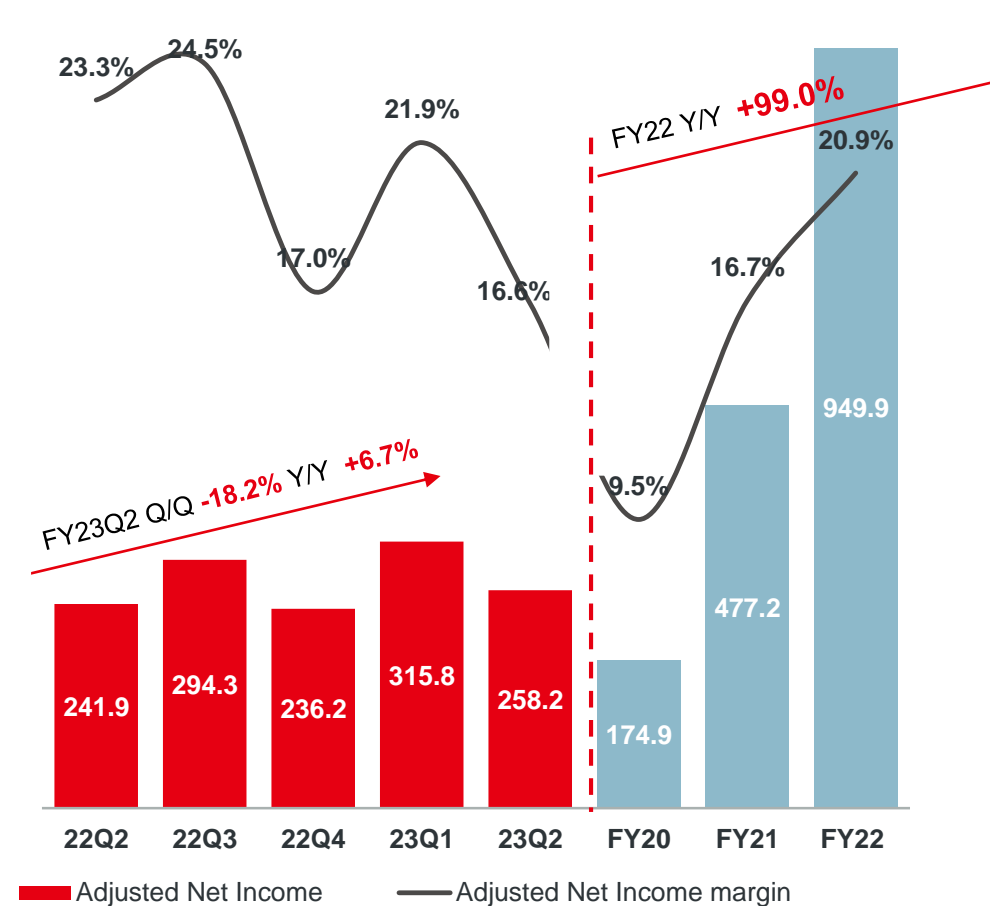
3. Adjusted EBITDA is defined as net income excluding depreciation and amortization, net interest expenses, income tax expenses, share-based compensation, one-off impairment cost, change in fair value of financial instruments, foreign exchange (gain) loss and non-cash operating lease cost relating to prepaid land use rights.

“Concentrated hyperscale layout and maintenance leads to economy of scale”

Adjusted EBITDA (Non-GAAP EBITDA) (RMBmn)



Adjusted Net Income (Non-GAAP Net Income) (RMBmn)



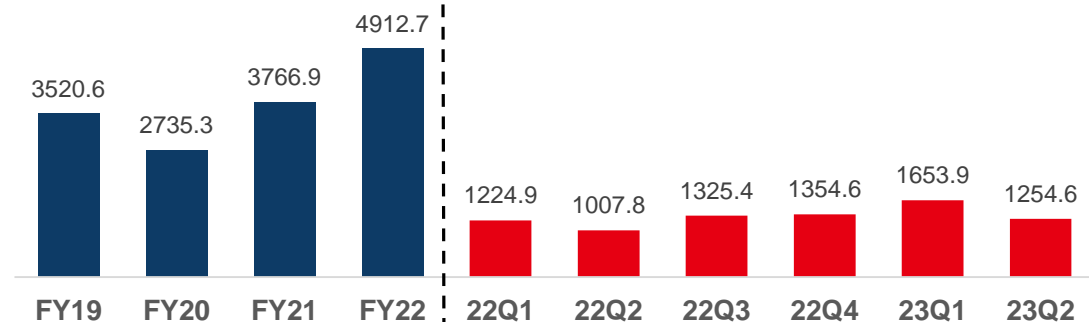
Notes:

1. Adjusted EBITDA is defined as net income excluding depreciation and amortization, net interest expenses, income tax expenses, share-based compensation, one-off impairment cost, change in fair value of financial instruments, foreign exchange (gain) loss and non-cash operating lease cost relating to prepaid land use rights.
 2. Adjusted net income is defined as net income excluding share-based compensation, one-off impairment cost, and depreciation and amortization of property and equipment and intangible assets resulting from business combination, as adjusted for the tax effects on Non-GAAP adjustments.

Capital Expenditure and Cash

Capital Expenditure (1)

RMBmn



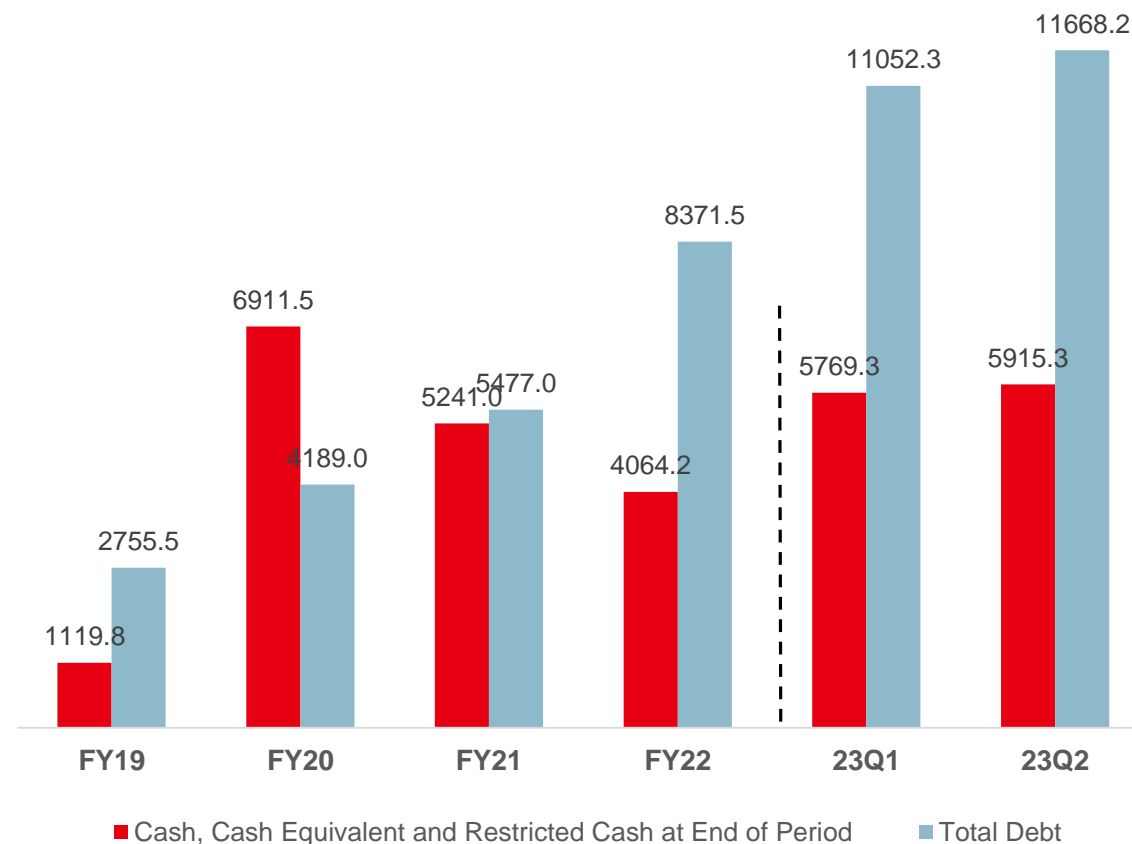
Delivery Time Table as of 23Q2

Data Center	Designed Capacity	Delivery Schedule	Location	Region	Type	Ownership
CE02	20	2024Q3	China	Yangtze River Delta Area	Hyperscale	Owned
CN16	14	2024	China	Greater Beijing Area	Hyperscale	Leased
CN17	14	2024	China	Greater Beijing Area	Hyperscale	Leased
CN21	50	2023Q3	China	Greater Beijing Area	Hyperscale	Owned
CN22	28	2024Q2	China	Greater Beijing Area	Hyperscale	Owned
CN23	26	2025Q1	China	Greater Beijing Area	Hyperscale	Owned
MY06-3	53	2024Q1	APAC	Malaysia	Hyperscale	Owned
MY06-4	12	2024Q1	APAC	Malaysia	Hyperscale	Owned
Total	214					

Notes:
 1.Capex refers to expenditures related to equity investments, acquisitions and fixed assets, including property, equipment, land use rights and etc.
 2.Total debt refers to notes payable, and total short-term and long-term bank loans.

Cash and Total Debt (2)

RMBmn



Cash Generation, Leverage and Coverage, and Return

Cash Generation

RMBmn	22Q1	22Q2	22Q3	22Q4	23Q1	23Q2
Cash and Cash Equivalents, BEG	5,241.0	4,372.3	5,763.9	4,987.9	4,064.2	5,769.3
Cash Flow from Operation	168.2	475.5	(173.8)	389.4	693.3	1,186.8
Funds from Operation ⁽¹⁾	392.6	453.9	477.7	627.9	611.5	630.8
Adj. EBITDA	494.5	544.3	614.5	720.9	813.8	816.1
Cash Flow from Operation/Adj. EBITDA%	34.0%	87.4%	-28.3%	54.0%	85.2%	145.4%
Utilized Capacity	344	401	454	525	537	585
Interest ⁽²⁾	84.6	60.5	56.5	99.4	117.4	131.6
Cash Flow from Investing	(1,063.0)	(974.8)	(1433.6)	(1,343.2)	(1,653.9)	(1,396.4)
Property and Equipment, net	9,895.3	10,649.9	11,742.0	13,369.2	14,086.3	15,316.8
In Service Capacity (IT MW)	498	511	579	613	639	730
Under Construction Capacity (IT MW)	206	265	242	257	258	214
Contracted & IOI Capacity (IT MW)	619	650	700	800	816	850
Cash Flow from Financing	39.3	1,819.7	726.9	74.9	2,713.3	259.1
Effect of Foreign Exchange Rate Changes	(13.2)	71.2	104.6	(44.8)	(47.7)	96.5
Cash and Cash Equivalents, END	4,372.3	5,763.9	4,987.9	4,064.2	5,769.3	5,915.3

Notes:

1.Funds from operation refers to cash flow from operation – change in operating assets and liabilities

2.Interest refers to reported net interest expense of the period, = reported interest expense – reported interest income

Cash Generation, Leverage and Coverage, and Return

Leverage and Coverage

RMBmn	22Q1	22Q2	22Q3	22Q4	23Q1	23Q2
Total Debt ⁽¹⁾	5,535.5	7,460.8	8,416.1	8,371.5	11,052.3	11,668.2
Total Short-term Bank Loan & Current Portion of Long-Term Bank Loan	2,048.4	931.1	1,031.6	1,203.1	1,168.0	1,306.1
Total Long-term Bank Loan	3,487.1	6,529.7	7,384.5	7,168.4	7,860.3	8,225.1
Notes Payable					2,024.0	2,137.0
Total Operating Leases	252.8	245.1	215.4	221.0	216.2	212.8
Total Finance Leases	60.9	61.6	62.2	63.7	63.2	63.4
Cash + Short Term Investment ⁽²⁾	4,404.0	5,763.9	5,097.9	4,164.6	5,870.1	6,162.3
Net Debt ⁽¹⁾	1,192.4	1,758.8	3,380.4	4,270.6	5,245.4	5,569.3

Leverage Ratio

Net Debt/LTM Adj. EBITDA	0.7	1.0	1.6	1.8	1.9	1.9
Total Debt/LTM Adj. EBITDA	3.4	4.1	4.1	3.5	4.1	3.9

Coverage Ratio & Capital Structure

LTM Adj. EBITDA/LTM Interest	6.1	6.7	8.0	7.9	8.1	7.3
LTM Funds from Operation/Total Debt	22.0%	18.9%	19.1%	23.3%	19.6%	20.1%
Total Debt/Total Capital	35.0%	41.6%	44.1%	43.4%	49.7%	50.8%

Notes:

1.Total debt refers to notes payable and total bank loan, net debt= total debt + total finance leases – cash – short term investment

2.Cash refers to cash & cash equivalents and restricted cash

Cash Generation, Leverage and Coverage, and Return

Return

RMBmn	22Q1	22Q2	22Q3	22Q4	23Q1	23Q2
Total Debt ⁽¹⁾	5,535.5	7,460.8	8,416.1	8,371.5	11,052.3	11,668.2
Total Short-term Bank Loan & Current Portion of Long-Term Bank Loan	2,048.4	931.1	1,031.6	1,203.1	1,168.0	1,306.1
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Notes Payable					2,024.0	2,137.0
Total Operating Leases	252.8	245.1	215.4	221.0	216.2	212.8
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Cash + Short Term Investment ⁽²⁾	4,404.0	5,763.9	5,097.9	4,164.6	5,870.1	6,162.3
Net Debt ⁽¹⁾	1,192.4	1,758.8	3,380.4	4,270.6	5,245.4	5,569.3
Total Equity	10,271.7	10,468.1	10,682.5	10,909.6	11,196.9	11,279.4
Annualized EBITDA ⁽³⁾	1,797.4	2,077.6	2,317.6	2,670.8	3,069.4	3,259.8
Pre-tax ROIC⁽⁴⁾	15.7%	17.0%	16.5%	17.6%	18.7%	19.3%
Utilization Ratio	69%	79%	78%	86%	84%	80%

Notes:

1.Total debt refers to total bank loan, net debt= total debt + total finance leases – cash – short term investment

2.Cash refers to cash & cash equivalents and restricted cash

3.Annualized EBITDA: last two quarters adj. EBITDA by the reporting date times two.

4.Pre-tax ROIC = annualized EBITDA / (reporting date shareholders' equity + net debt)

Guidance

Guidance and Progress

RMBmn	FY19 Pro Forma	FY20 Guidance	FY20 Actual	FY21 Guidance	FY21 Actual	FY22 Guidance (NEW, updated Nov. 2022)	FY22 Actual	FY23 Guidance (Old, 2023)	FY23 Guidance (Updated May 31 st)	Implied FY23 YoY	Progress (end of 23Q2)
Revenue	1,098	1,770-1,790	1,831 (+2.3% vs. upper range)	2,780 – 2,830	2,852 (+0.8% vs. upper range)	4,330-4,430	4,551.7 (+2.7% vs. guidance upper range)	5,880-6,080	5,880-6,080	29.1%-33.6% (31.4% at mid point)	50.1% (vs. guidance mid-point)
Adjusted EBITDA	404	830-850	852 (+0.3% vs. upper range)	1,350 – 1,400	1,419 (+1.5% vs. upper range)	2,200-2,260	2,374.2 (+5.1% vs. guidance upper range)	3,000-3,110	3,100-3,220 (mid point +3.6% vs previous)	30.6%-35.6% (33.1% at mid point)	51.6% (vs. guidance mid-point)



Appendix





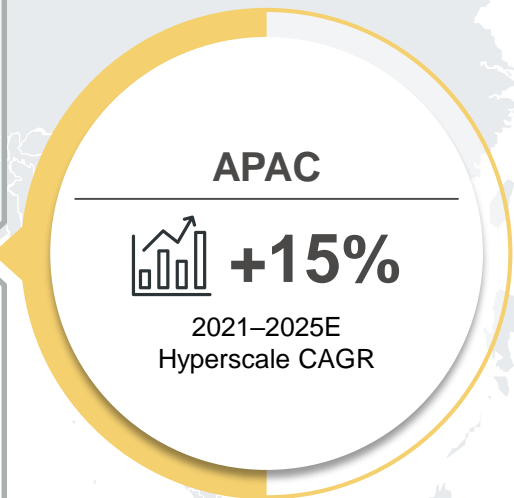
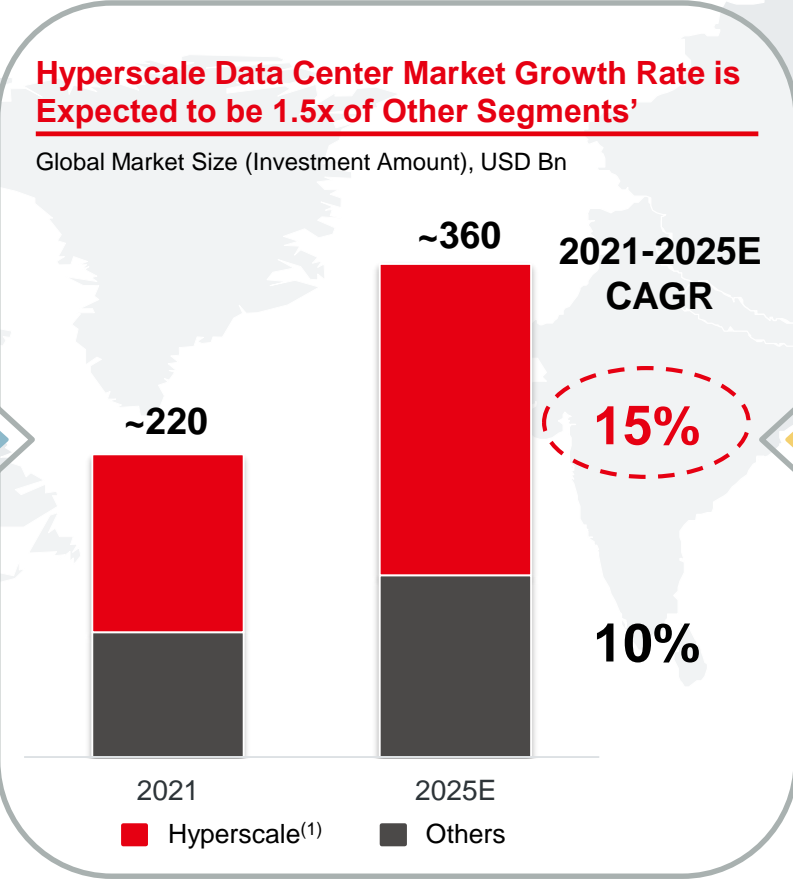
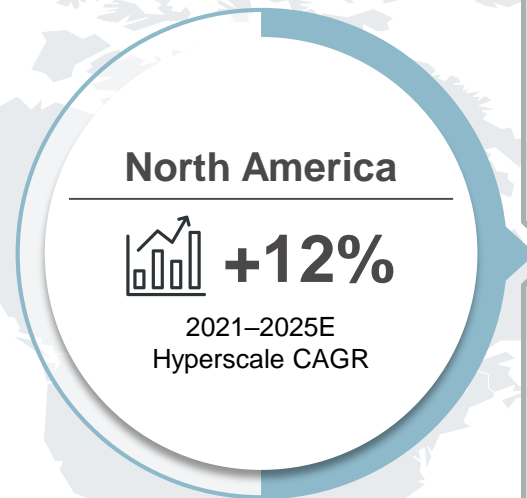
Investment Highlights



Investment Highlights



1 Market: APAC Emerging Markets are the Fastest Growing Hyperscale Data Center Markets

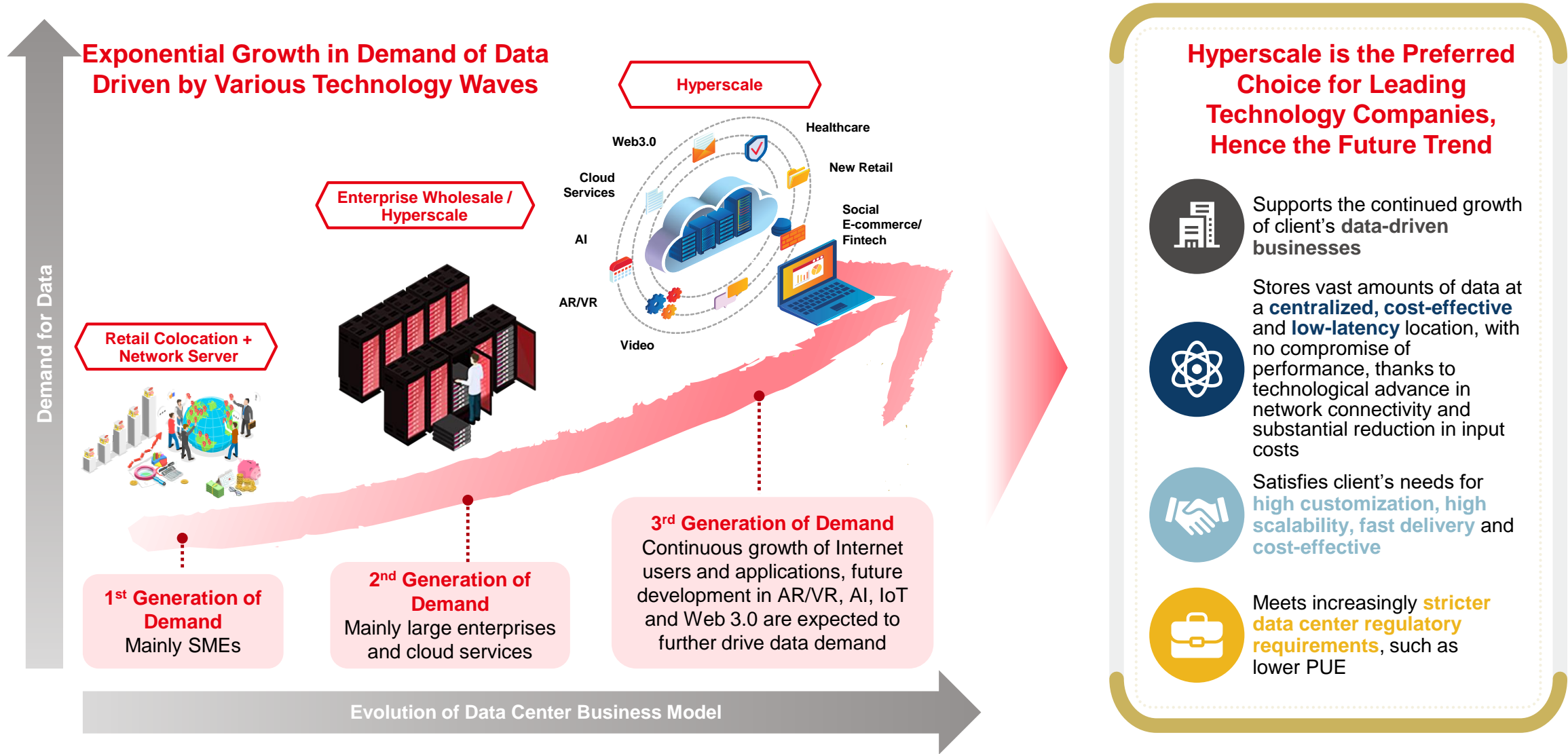


Source: IDC, Arizton advisory, Cushman & Wakefield
Notes:

1. Per International Data Corporation (IDC), a data center qualifies as Hyperscale when it uses see density and power-optimized infrastructure to deliver rapidly scalable data services over an area of around 1,000 square meters

1

Market: Hyperscale Data Centers Represent the Best Approach to Accommodate the Continuous Strong Growth of Data Traffic



1

Market: Hyperscale Model Offers Higher Level of Visibility, Customization and Scalability than Retail and Wholesale Models

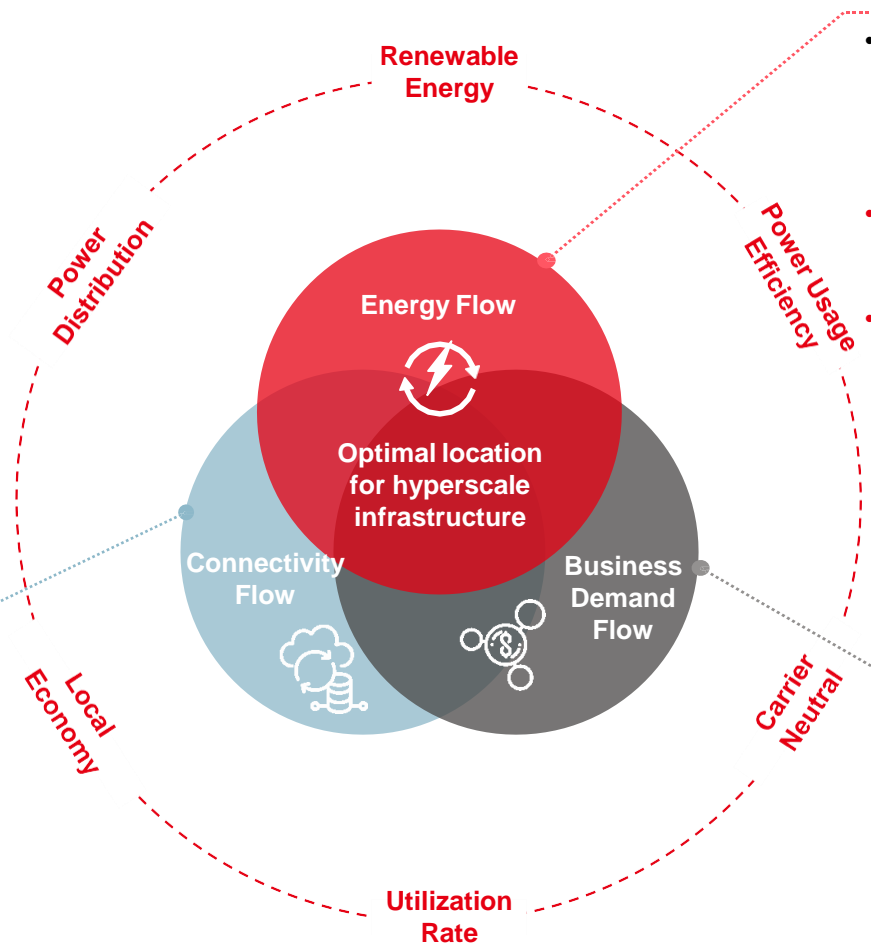
	Retail	Wholesale	Hyperscale
Target Customer	SME	Large enterprises	Leading technology companies and cloud service providers
Average Contract Period	In annual terms	Medium	Long
Sales Unit	By cabinet	By server room module	By server room modules, building or campus
Average Single Cabinet Electricity Usage			
Average Time from Completion to Full Utilization			
PUE⁽¹⁾			
Customer Retention			
Scalability			
Customization Level			
Security Level			

Most favorable Least favorable

Source: Frost & Sullivan, Uptime Institute
 Notes:
 1. Data refers to average PUE in APAC emerging markets, except for hyperscale which refers to global average

2 Supply: Strategic Footprints in China and Southeast Asia Empowered by Our Unique Site Selection Model

»»» “Three-in-One” Site Selection – Bringing Together Energy, Connectivity and Business Demand



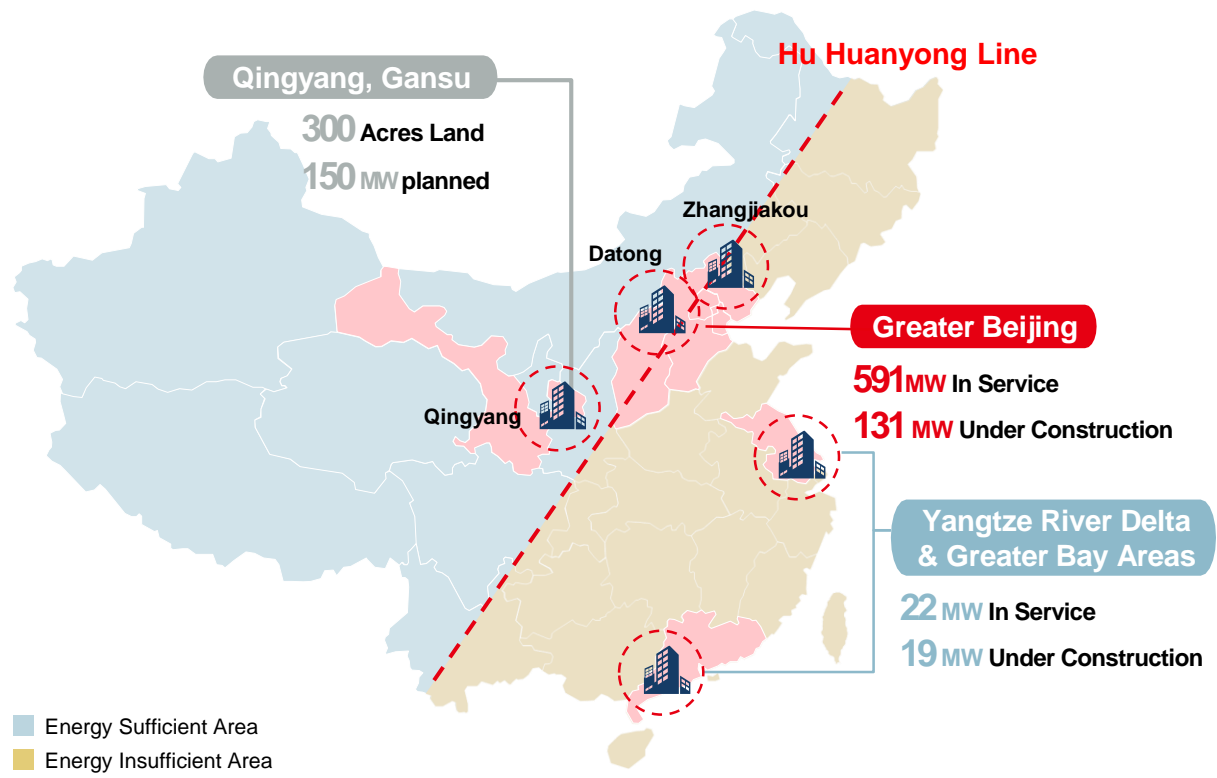
- With deep presence in Zhangjiakou and Datong and potential business layout in Gansu, Chindata's site selection is **highly consistent with “East Data, West Computation”** regulatory theme
- **Favorable climate and abundant energy resources** ensure energy efficiency and low cost
- **Stable and reliable** power distribution network
- **In-depth knowledge** on clients’ geographic and capacity requirements
- **Highly replicable** hyperscale model enables **rapid expansion** in APAC emerging market
- **Satisfy the overseas demand** from home customers, and continue to win contracts from international customers


- Chindata is a **carrier-neutral** solutions provider with high-speed optical fibers connectivity
- Our strong partnerships with major telecom operators in China enable us to achieve **low latency at lower costs**
- Data centers strategically located in **Pan-Beijing Area** with **significant cost advantages** in terms of land, power and network


2


Supply: Strategically Located in Power Resources-rich Area in China with Cost Advantages

Hu Huanyong Line illustrates a remarkable divide in China's population as well as energy distribution. The area to the north/west of the line is the power resource-rich area, also where the Chindata's data centers locate




 Beijing is China's premier hub for its leading internet companies and technology start ups

 Zhangjiakou is one of the main hyperscale DC hubs outside Beijing

 Shanxi, with cost advantages and low latency, has potential to become an important hub of "East Data, West Computation" project

 Abundant Energy

 Proximity to Political and Financial Center

 Connectivity to Nation-wide Fiber Network

 Favorable Climate

2 Supply: Game Plan around “East Data, West Computation” Project



Chindata’s strategy is highly consistent with regulatory theme, and has helped inclusion of Zhangjiakou into key data center clusters of the “East Data, West Computation” project



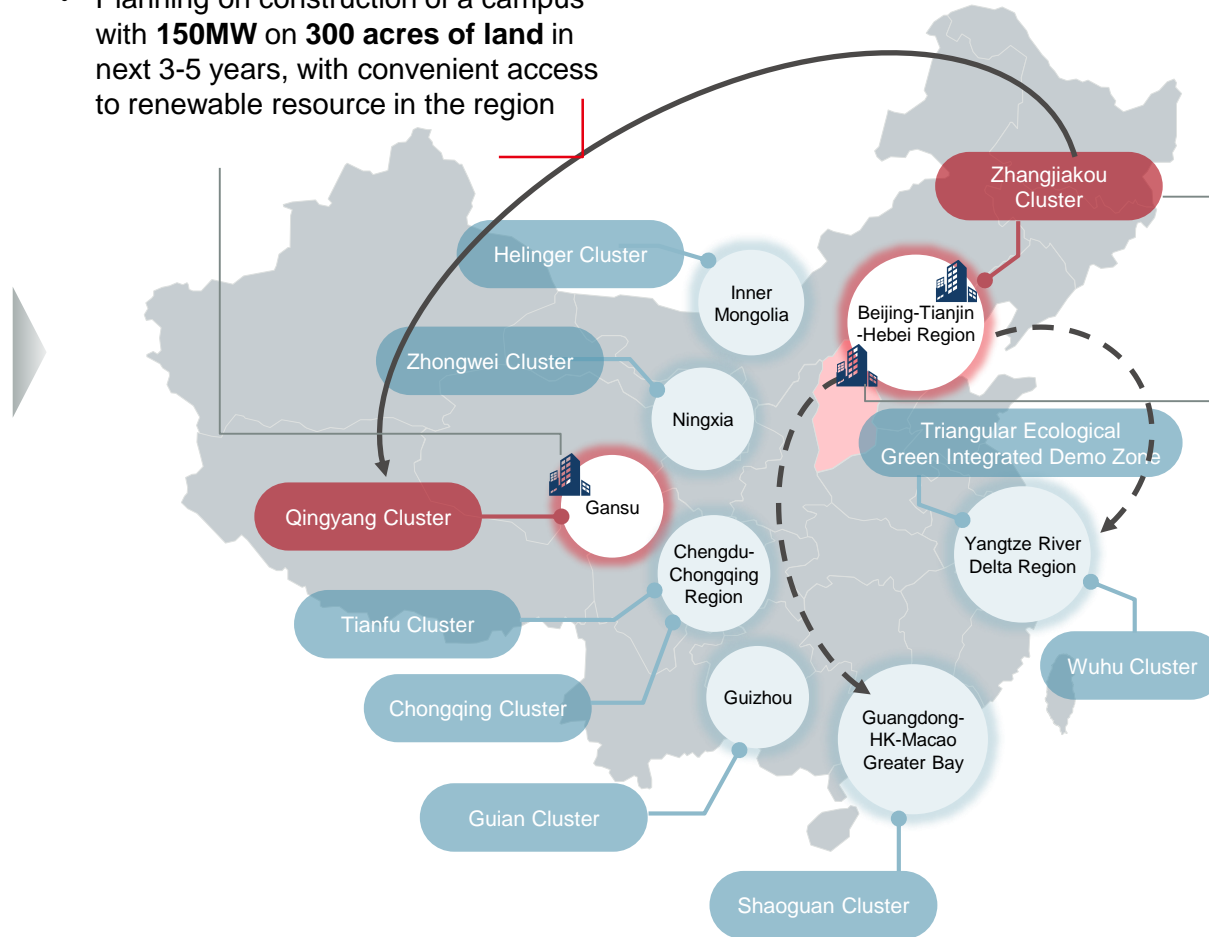
Chindata’s current footprint well positioned across the hubs of “East Data” project. Local demand is expected to remain robust



Continue to focus on opportunities around “East Data, West Computation” project, and arrange potential business layout accordingly, with Shanxi Datong applying to be part of the project and potentially becoming an important hub

Qingyang, Gansu Province

- Already signed strategic partnership agreements with local government
- Planning on construction of a campus with **150MW** on **300 acres of land** in next 3-5 years, with convenient access to renewable resource in the region



Zhangjiakou Cluster | One of the Ten Key Clusters | Largest Campus in the Region

377MW Total Capacity (by FY23Q2)



Shanxi Datong Area | Beijing – Tianjing – Hebei Region | 8 Hyperscale Data Centers

308MW Total Capacity (by FY23Q1)

2 Supply: Deepen Presence in APAC Emerging Markets With Strong Demand Driven by Fast Growing Tech Industry in the Region and Chinese Companies Expanding Abroad

))) Current Presence and Growing Pipeline in APAC Emerging Market



5
In-service
Hyperscale
Data Center
~117MW
In-service
Capacity

2
Under-
construction
Hyperscale
Data Centers
~65MW
Under-
construction
Capacity



1
Business
acquisition
completed
~5MW
Capacity
expansion
expected

..... Strategic Considerations on APAC Emerging Markets



While Singapore is the regional tech hub today, **supply constraints** will result in **strong growth in other SEA markets**



Malaysia and Thailand are **two greenfield markets** as the alternatives to Singapore and Chindata has secured abundant resources in these markets as a first mover



Rising scalable demand from local cloud service providers and tech giants, and Chinese tech companies with oversea expansion plans



Regulatory environment gradually becomes **stable and market-oriented**

))) Future Development Areas



Deepen Investment in Malaysia; Fulfilling Spillover Demands from Singapore




Well Positioned to Further Expand to Other Key Regional Markets




Serving International and Domestic Clients Stepping Abroad with Growth Potentials

3 Demand: Well-established Long-term Relationships With Global Industry Leaders Ensuring Strong Financial Performance


Strategic Partner of Choice Amongst Leading Technology Companies to serve Entire Life Cycle




Full Stack Solutions




Colocation and Managed Service



Energy Procurement and Transmission




Infrastructure Service



IT and Network Service




5 – 10 years
typical contract term with irrevocable commitments on price and terms



Strict Break Clause
Compensation clauses of early termination apply to all hyperscale projects signed to date




Blue Chip Customers



Leading Global Cloud Service Provider A




Leading Global Internet Giant B




Leading China Internet Giant C




Leading China Internet Giant D



Leading Global Cloud Service Provider E



95%
of in-service data centers capacity contractually committed or lol ⁽¹⁾



9M Ramp-up Speed
Hyperscale projects that put into services after 2020 are fully ramped to 90%+ ⁽²⁾ utilisation rate in around 3 quarters

Notes:

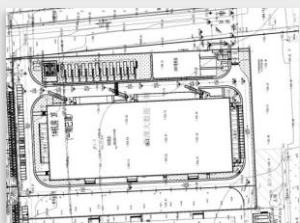
1. Data as of June 30, 2023
2. Based on contracted capacity

4

Capabilities: Integrated Full-stack Data Center Capabilities Achieving Fast Delivery and Cost-efficient Solutions

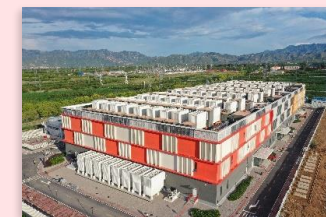
Land and Design

- Strategic locations surrounding metropolitan areas
- Enough energy, connectivity and clients'
- Sufficient energy, connectivity and strong clients' demand



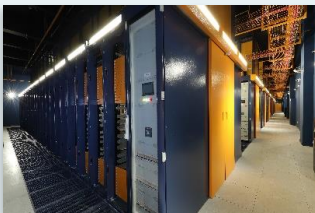
Infrastructure Facilities and Equipment

- Highly customizable, flexible and scalable modular design
- High-performance and precision cooling systems



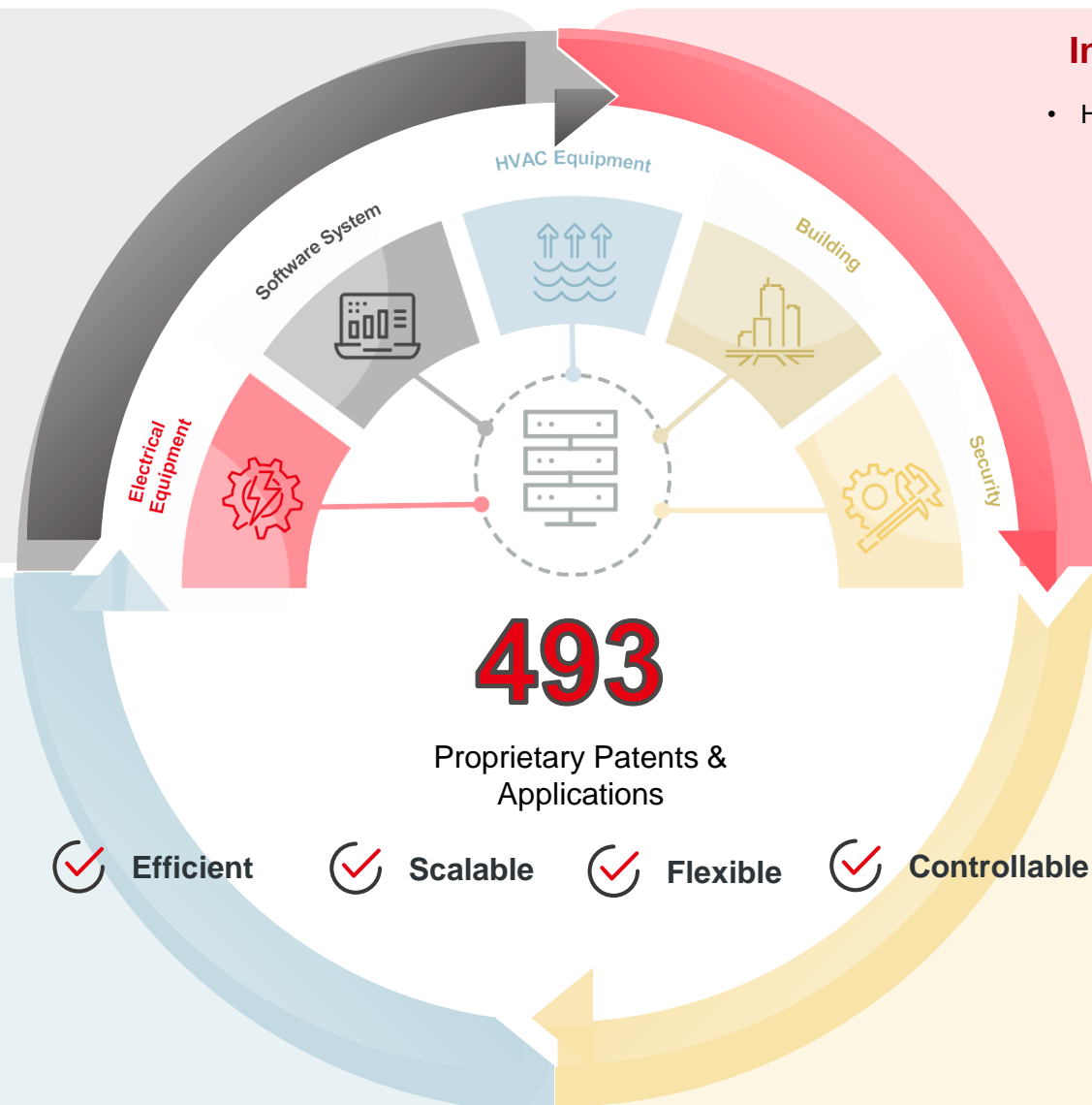
Operation and Maintenance

- Full suite of management services for customers
- In-house operation and maintenance engineers deployed on-site
- Providing 24x7 support
- Providing effective operating procedures, protocols and standards



Power Supply and Connectivity

- Large power capacities leveraging proprietary electrical architecture
- High-speed optical fibers linked to all major carrier networks
- Low latency at lower cost, enabled by Chindata's hyperscale capacity and close proximity to major cities



493

Proprietary Patents & Applications

- ✓ Efficient
- ✓ Scalable
- ✓ Flexible
- ✓ Controllable

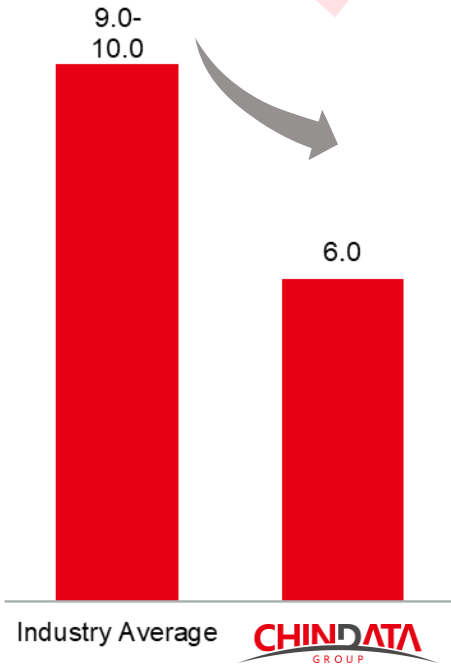
Notes:
1. Data as of June30, 2023

5 Performance: ...Leading to Competitive Cost Position and Attractive Investment Return

))) Delivery Times⁽¹⁾

Months

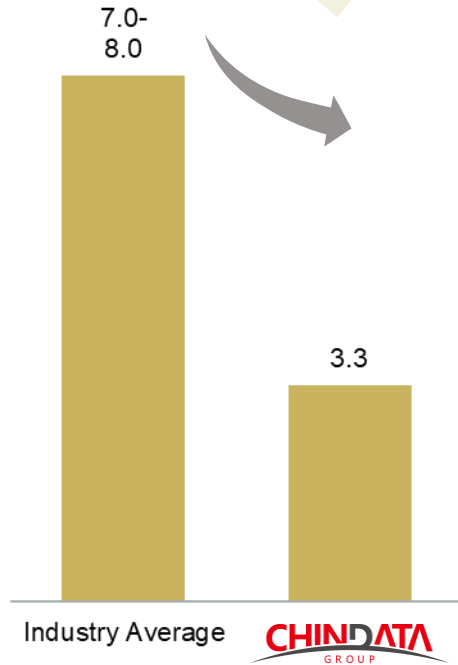
Proprietary modules can be rapidly assembled, thus reducing the delivery time for customers



))) Construction Cost Per MW⁽²⁾

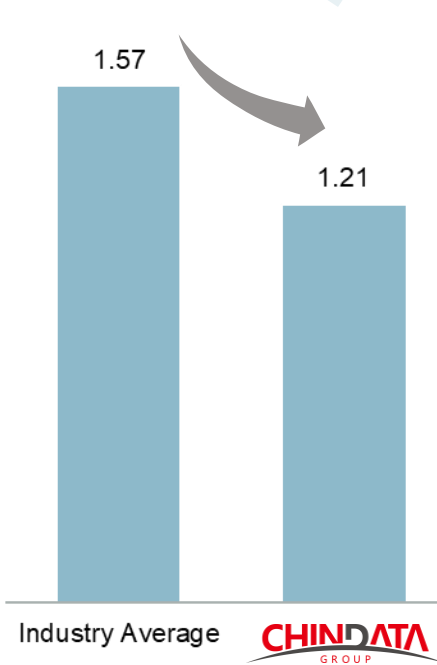
USD MM

Proprietary modular design solutions provide significant cost advantage and large-scale campuses enable lower cost build out

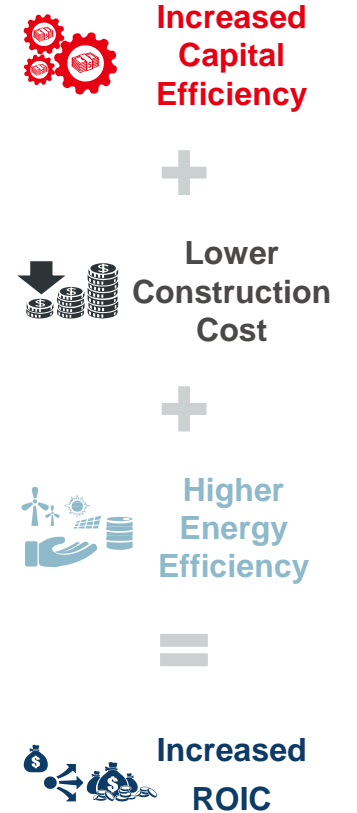
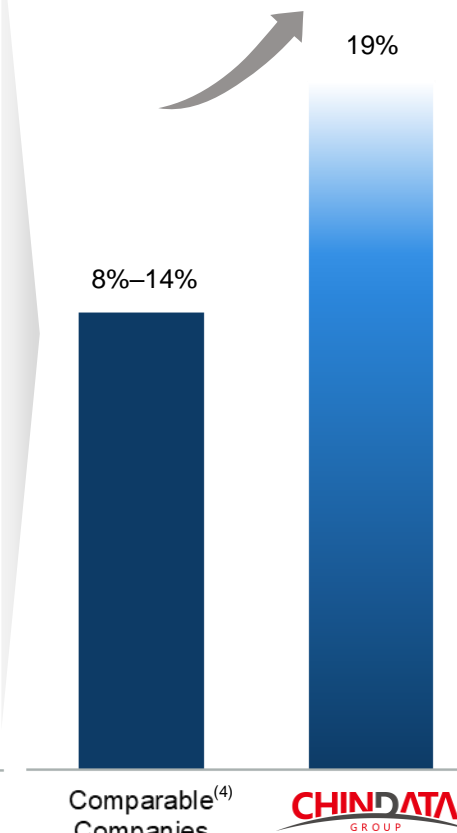


))) PUE⁽³⁾

Ideal campus locations, optimized architecture design and energy-saving operations all lead to higher energy efficiency



))) ROIC⁽⁵⁾



Source: Company filings, Uptime Institute

Notes:

1. Global industry average delivery time using best practices for a data center with capacity of 20 MW or more; Based on Uptime Institute report 2019 data; Chindata's delivery time is based on a data center with 36MW of capacity in China
2. Optimal level achieved globally; Based on Uptime Institute report
3. Industry average PUE is Inclusive of all data centers; Based on Statista 2021 global survey; Chindata data as of March 31, 2022
4. Comparable companies include GDS and VNET
5. Pre-tax ROIC = annualized EBITDA / (reporting date shareholders' equity + net debt), annualized EBITDA=last two quarters adj. EBITDA by the reporting date times two

6 People: Visionary and Experienced Management Team (Cont'd)

Management Team Is Fully Responsible for All Aspects of Business Operation, Including Strategy Set-Up, Customer Expansion and Maintenance, Government Communication and Day-To-Day Execution



Michael Foust

Chairman



35+ Years
of Experience in
Data Center &
Real Estate



Huapeng Wu

Chief Executive Officer



Sandy Xiao

Group President



Nick Wang

Chief Financial Officer



Eric Fan

Chief Operating Officer



Binghua Zhang

Chief Technology Officer



6 People: Visionary and Experienced Management Team (Cont'd)

Management Team Is Fully Responsible for All Aspects of Business Operation, Including Strategy Set-Up, Customer Expansion and Maintenance, Government Communication and Day-To-Day Execution



Zoe ZHUANG

Senior VP, Finance



Mingjiang LI

VP, Site Operation



Guoqing XUE

VP, Resource Delivery



Dz Shing Lim

President of Overseas Business



Lye Yit Tho

VP of Design, Overseas Business



Patrick Png

VP of Design & Construction



7 ESG: Outstanding ESG Achievements and Continued Efforts

ESG reporting started in
2019

51%
Renewable energy usage ratio (2020)
1.21
Average PUE (1Q 2022)

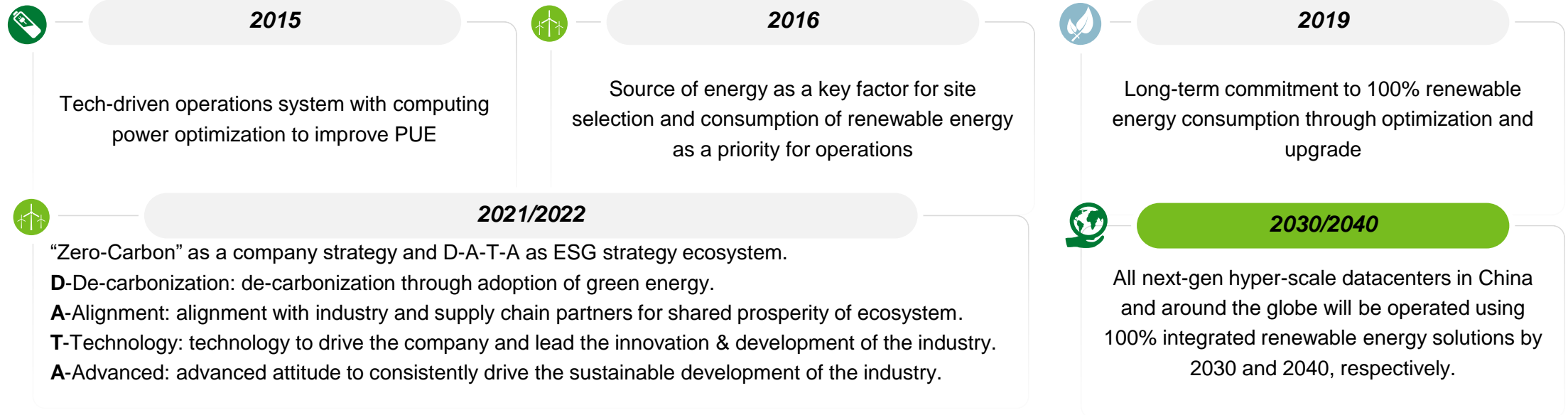
#1 China-based Internet company in terms of renewable energy performance in China (2020, 2021)

#1 computing infrastructure company in APAC to receive “**Best ESG Initiative**” (2021)

“Leading Carbon Neutral Data Center” (2021)

United Nations Global Compact
RE100
CLIMATE GROUP | CDP
Joined and Committed to (2021)

Our ESG Initiatives



Source: Ranking cited from Greenpeace, “Clean Cloud 2020: Tracking Renewable Energy Use in China’s Tech Industry”, Global Carrier Awards

Visible Route Leading to Further Growth



01

- **Continue to focus on Zhangjiakou cluster, in “East Data” hub**
- The large-scale landbank Chindata has reserved in Greater Beijing Area will continue to convert into hyperscale capacity, serving the rapidly growing demand from a diversified customer base and especially the expansion needs from our key customers



02

- Explore more regional opportunities in Eastern China and the “West Computation” hubs where green energy is abundant
- Capture the policy tailwinds and further strengthen our position as market leader



03

- **Capture the needs of international and domestic clients** stepping abroad with growth potentials
- Replicate our successful business model overseas and strengthen our positioning in key high growth Southeast Asia markets



04

- Strategically seeking for both onshore and offshore **acquisition opportunities**
- Cooperate with **JV partners** to collaboratively expand services to potential clients

Visible Route Leading to Further Growth



05

- **Renewable Energy Development Strategy**

Policy Tailwinds Drive Long-term Demand



“East Data West Computation” will shift the demand from east to the west and encourage the use of renewable energy



“Local power generation, local consumption” reinforces the national policy’s guidance



Chindata is well positioned to capitalize on the local green energy supply in domestic market

ESG-focused Growth Plan



Focus on building data centers in renewable energy abundant region



Collaborate with local power generation companies to consume green energy locally



Strengthen in-house R&D capabilities on energy efficiency improvement, green power storage and integration technology



Long-term strategic partnership with national green energy enterprises and State Grid



Business & Financial Data Wrap Up



Asset Portfolio-In Service (China Region)

As of June 30, 2023

Data Center	Location	Region	Type	Owned/ Leased	Designed Capacity (MW)	Contracted Capacity (MW)	IOI Capacity (MW)	Contracted & IOI %	Utilized Capacity (MW)	Utilized%	Ready for Service
CN01	China	Greater Beijing Area	Hyperscale	Owned	36	36	-	100%	36	99%	2019Q2
CN02	China	Greater Beijing Area	Wholesale	Leased	11	5	-	43%	5	44%	2017
CN03	China	Greater Beijing Area	Hyperscale	Owned	17	17	-	100%	17	98%	2017Q3
CN04	China	Greater Beijing Area	Hyperscale	Owned	28	27	-	96%	27	96%	2018Q4
CN05	China	Greater Beijing Area	Hyperscale	Owned	23	23	-	100%	23	99%	2019Q2
CN06	China	Greater Beijing Area	Hyperscale	Owned	30	30	-	98%	29	97%	2019Q2
CN07	China	Greater Beijing Area	Hyperscale	Owned	29	27	-	94%	27	93%	2019Q4
CN08	China	Greater Beijing Area	Hyperscale	Owned	51	51	-	100%	50	98%	2020Q3
CN09	China	Greater Beijing Area	Hyperscale	Owned	52	51	-	99%	49	95%	2021Q1
CN10	China	Greater Beijing Area	Hyperscale	Owned	3	3	-	95%	3	95%	2020Q3
CN11-A	China	Greater Beijing Area	Hyperscale	Owned	24	23	-	99%	23	98%	2020Q4
CN11-B	China	Greater Beijing Area	Hyperscale	Owned	24	24	-	99%	23	98%	2021Q2
CN11-C	China	Greater Beijing Area	Hyperscale	Owned	71	71	-	101%	68	97%	2021Q4
CN12	China	Greater Beijing Area	Hyperscale	Owned	6	6	-	100%	3	45%	2022Q1
CN13	China	Greater Beijing Area	Hyperscale	Leased	13	13	-	99%	5	40%	2022Q2
CN14	China	Greater Beijing Area	Hyperscale	Owned	18	18	-	100%	18	98%	2022Q3
CN15	China	Greater Beijing Area	Hyperscale	Owned	51	52	-	102%	49	96%	2022Q1
CN18	China	Greater Beijing Area	Hyperscale	Owned	30	30	-	100%	29	97%	2022Q3
CN19	China	Greater Beijing Area	Hyperscale	Owned	26	11	-	42%	4	14%	2023
CN20	China	Greater Beijing Area	Hyperscale	Owned	49	38	11	100%	1	1%	2023Q2
CE01	China	Yangtze River Delta Area	Hyperscale	Owned	17	12	-	69%	10	56%	2020Q4
CS01	China	Greater Bay Area	Wholesale	Leased	5	3	-	69%	3	68%	2017

Notes:

1. Numbers are rounded to zero. Subtotals and Total are calculated with original numbers and rounded to zero.

Asset Portfolio-In Service (Overseas)

As of June 30, 2023

Data Center	Location	Region	Type	Owned/ Leased	Designed Capacity (MW)	Contracted Capacity (MW)	IOI Capacity (MW)	Contracted & IOI %	Utilized Capacity (MW)	Utilized%	Ready for Service
MY0102	APAC	Malaysia	Hyperscale	Owned	20	17	0	84%	13	64%	2018Q2
MY03	APAC	Malaysia	Hyperscale	Owned	16	16	0	100%	4	25%	2022Q4
MY06-1	APAC	Malaysia	Hyperscale	Owned	19	19	0	100%	19	100%	2022Q4
MY06-2	APAC	Malaysia	Hyperscale	Owned	42	42	0	100%	32	76%	2023Q2
BBY01	APAC	India	Hyperscale	Owned	20	20	0	100%	16	81%	2022Q3
In-service					730	685	11	95%	585	80%	

Notes:

1. Numbers are rounded to zero. Subtotals and Total are calculated with original numbers and rounded to zero.

Asset Portfolio-Under Construction

As of June 30, 2023

Data Center	Location	Region	Type	Owned/ Leased	Designed Capacity (MW)	Contracted Capacity (MW)	IOI Capacity (MW)	Contracted & IOI %	Utilized Capacity (MW)	Utilized%	Ready for Service
CE02	China	Yangtze River Delta Area	Hyperscale	Owned	19	0	3	15%	-	-	2024Q3
CN16	China	Greater Beijing Area	Hyperscale	Leased	14	0	14	100%	-	-	2024
CN17	China	Greater Beijing Area	Hyperscale	Leased	14	0	14	100%	-	-	2024
CN21	China	Greater Beijing Area	Hyperscale	Owned	50	0	38	77%	-	-	2023Q3
CN22	China	Greater Beijing Area	Hyperscale	Owned	28	8	0	28%	-	-	2024Q2
CN23	China	Greater Beijing Area	Hyperscale	Owned	26	13	0	49%	-	-	2025Q1
MY06-3	APAC	Malaysia	Hyperscale	Owned	53	45	8	100%	-	-	2024Q1
MY06-4	APAC	Malaysia	Hyperscale	Owned	12	0	12	100%	-	-	2024Q1
Under construction					187	66	61	68%	-	-	
Total					945	750	99	90%	585	80%	

Notes:

1. Numbers are rounded to zero. Subtotals and Total are calculated with original numbers and rounded to zero.

Summary of Key Operating Data

Key Data on Capacity

	20Q3	20Q4	21Q1	21Q2	21Q3	21Q4	22Q1	22Q2	22Q3	22Q4	23Q1	23Q2
Total Capacity	473	489	491	578	588	673	704	776	821	871	898	945
In Service												
Total Capacity	248	291	337	361	370	440	498	511	579	613	639	730
Contracted capacity	218	253	304	329	327	384	444	483	555	563	602	685
IOI IT capacity	19	14	3	0	0	0	27	3	0	27	3	11
<i>Contracted ratio</i>	88%	87%	90%	91%	88%	87%	89%	95%	96%	92%	94%	94%
<i>Contracted + IOI ratio</i>	95%	92%	91%	91%	88%	87%	95%	95%	96%	96%	95%	95%
Under Construction												
Total Capacity	225	198	153	217	218	233	206	265	242	257	258	214
Contracted Capacity	155	146	108	85	103	46	41	76	8	49	88	66
IOI Capacity	8	16	15	81	63	158	107	88	137	162	123	89
<i>Contracted + IOI ratio</i>	73%	82%	80%	76%	76%	88%	72%	62%	60%	82%	81%	72%
Utilization												
Utilized Capacity	175	221	238	251	268	304	344	401	454	525	537	585
<i>Utilization Ratio</i>	71%	76%	71%	70%	72%	69%	69%	79%	78%	86%	84%	80%

Notes:

1. Numbers are rounded to zero. Subtotals and Total are calculated with original numbers and rounded to zero.

Data Center by Region

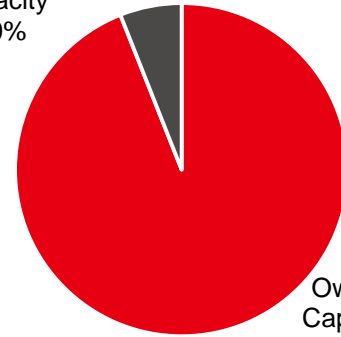
Key Data on Capacity (end of 23Q2)



Total Capacity %

by Owned/Leased

Leased Capacity
6.0%

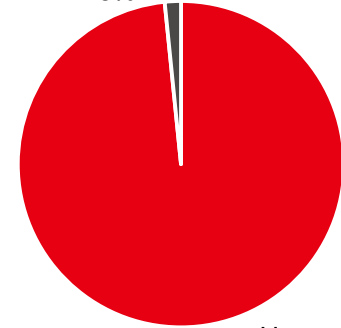


Owned Capacity
94.0%

Total Capacity %

by Type

Wholesale
1.6%



Hyperscale
98.4%

	# of DCs	Total Capacity	Contracted Capacity	Contracted %	Contracted & IOI%	Utilized Capacity
Owned Capacity	30	888	729	82.1%	90.2%	572
Leased Capacity	5	56	21	37.3%	86.4%	13

	# of DCs	Total Capacity	Contracted Capacity	Contracted %	Contracted & IOI%	Utilized Capacity
Hyperscale	33	929	742	79.9%	90.6%	577
Wholesale	2	16	8	51.4%	51.4%	8

Notes:
1. Numbers are rounded to zero. Subtotals and Total are calculated with original numbers and rounded to zero.

Data Center by Region

Capacity by Region/Area (end of 23Q2)

Country	Region	Number and Scale				In Service Capacity			Under Construction Capacity			Utilization	
		# Total	# In-Service	# Under Construction	Total Capacity	Total Capacity	Contracted %	Contracted + IOI%	Total Capacity	Contracted%	Contracted + IOI%	Capacity	Utilized Ratio
China	Greater Beijing Area	25	20	5	722	591	94%	96%	131	16%	66%	489	83%
China	Yangtze River Delta Area	2	1	1	36	17	69%	69%	19	0%	15%	10	56%
China	Greater Bay Area	1	1	-	5	5	69%	69%	-	-	-	3	68%
APAC	Malaysia & India	7	5	2	182	117	97%	97%	65	69%	100%	84	72%
Region Total		35	27	8	945	730	94%	95%	214	31%	72%	585	80%

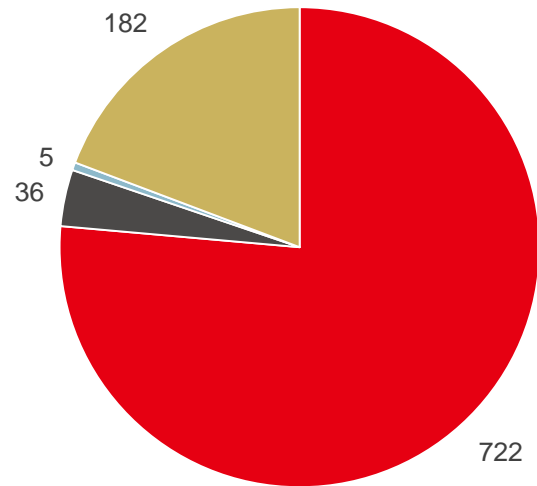
Notes:

1. Numbers are rounded to zero. Subtotals and Total are calculated with original numbers and rounded to zero.

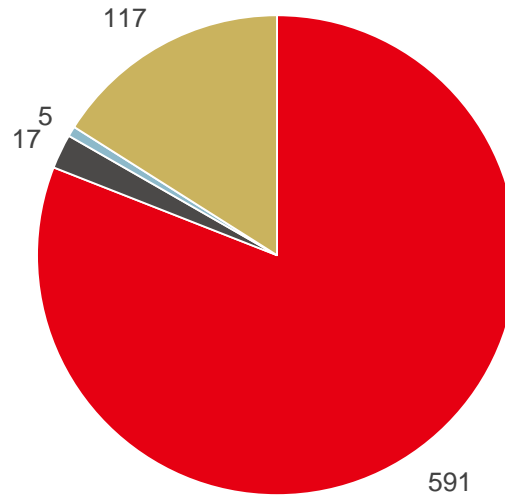
Data Center by Region

Capacity by Region/Area (end of 23Q2)

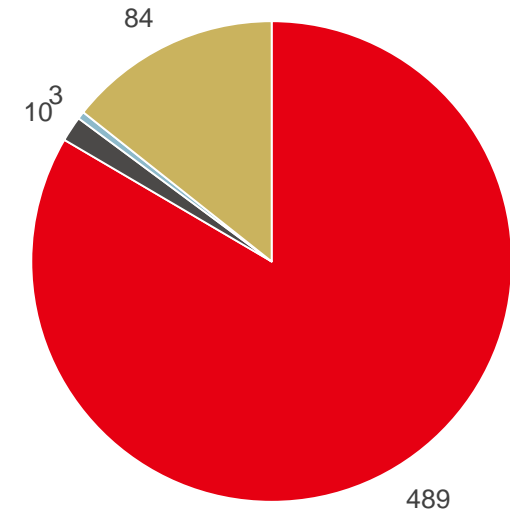
Total Capacity by Region/Area
MW



In Service Capacity by Region/Area
MW



Utilized Capacity by Region/Area
MW



■ China - Greater Beijing Area
 ■ China - Yangtze River Delta Area
 ■ China - Greater Bay Area
 ■ APAC - Malaysia & India

Notes:
1. Numbers are rounded to zero. Subtotals and Total are calculated with original numbers and rounded to zero.

Owned Data Center by Region

Gallery of Selected Self-owned Data Centers in Greater Beijing Area (end of 23Q2)



CN01
Location: Greater Beijing Area
IT capacity in service: 36MW



CN03
Location: Greater Beijing Area
IT capacity in service: 17MW



CN14
Location: Greater Beijing Area
IT capacity in service: 18MW



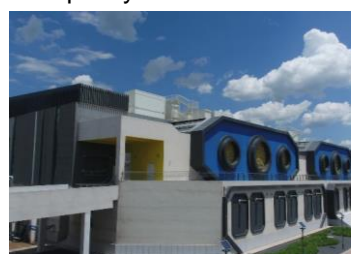
CN05
Location: Greater Beijing Area
IT capacity in service: 23MW



CN06
Location: Greater Beijing Area
IT capacity in service: 30MW



CN07
Location: Greater Beijing Area
IT capacity in service: 29MW



CN08
Location: Greater Beijing Area
IT capacity in service : 51MW



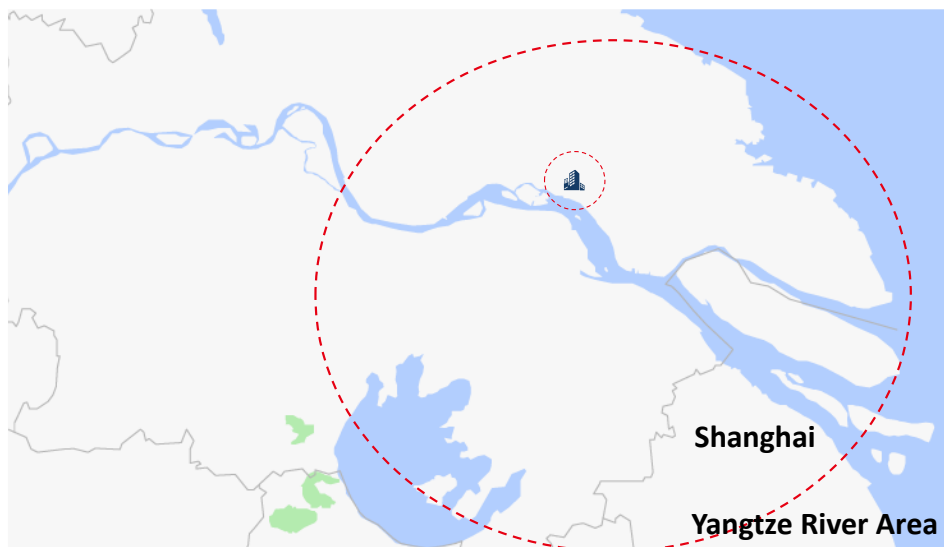
CN11
Location: Greater Beijing Area
IT capacity in service: 119MW



CN15
Location: Greater Beijing Area
IT capacity in service: 52MW

Owned Data Center by Region

Gallery of Selected Self-owned Data Centers in Yangtze River Delta Area (end of 23Q2)



CE01

Location: Yangtze River Delta Area
IT capacity in service: 17MW

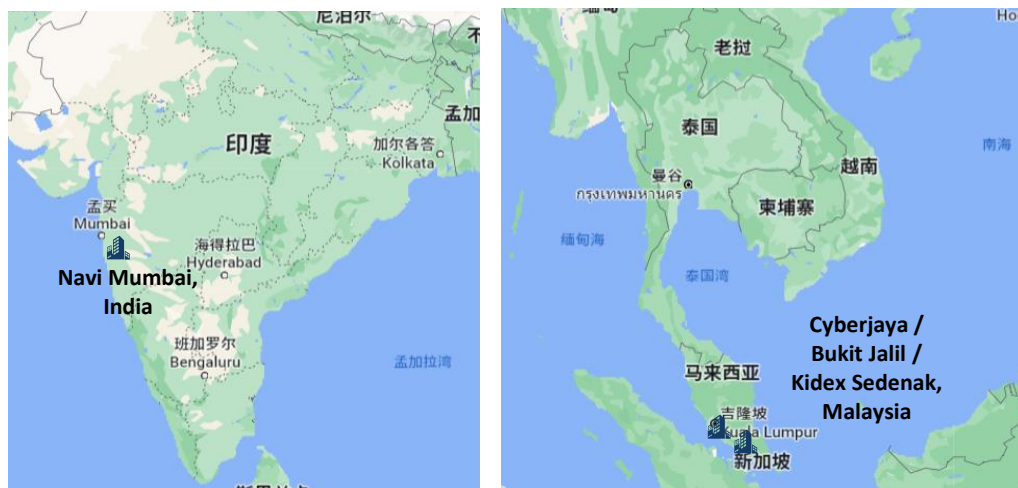


CE02

Location: Yangtze River Delta Area
IT capacity under construction: 19MW

Owned Data Center by Region

Gallery of Selected Self-owned Data Centers in APAC (exc. China) (end of 23Q2)



MY0102
Location: Cyberjaya, Malaysia
IT capacity in service: 20MW



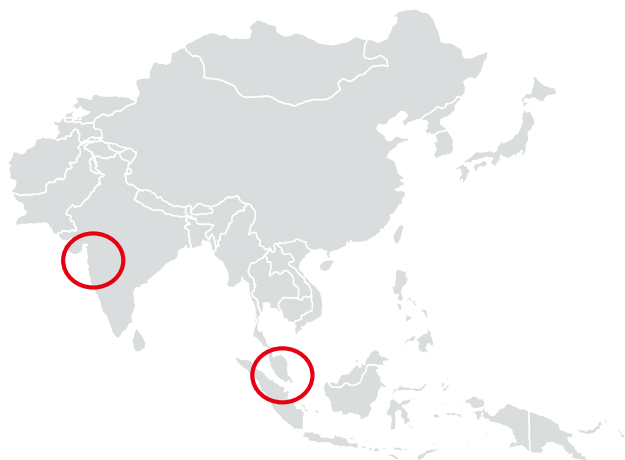
MY03
Location: Bukit Jalil, Malaysia
IT capacity in service: 16MW



MY06-1,2,3,4
Location: Kidex Sedenak, Malaysia
Total Capacity: 126MW, 61MW in service



BBY01
Location: Navi Mumbai, India
IT capacity in service: 20MW



Summary of Key P&L Items

Key P&L Items (US GAAP)

RMBmn	22Q2	22Q3	22Q4	23Q1	23Q2	Q/Q	Y/Y	FY22 H1	FY23 H1	Y/Y
Total revenue	1,038.1	1,202.7	1,390.3	1,443.5	1,553.8	7.6%	49.7%	1,958.7	2,997.3	53.0%
Cost of revenue	-602.2	-736.5	-820.6	-820.3	-911.2	11.1%	51.3%	-1,101.8	-1,731.5	57.2%
Gross profit	435.9	466.2	569.7	623.2	642.6	3.1%	47.4%	856.9	1,265.8	47.7%
Selling and marketing expenses	-15.4	-15.1	-18.4	-21.4	-16.1	-25.1%	4.1%	-37.8	-37.5	-0.9%
General and administrative expenses	-91.1	-116.1	-214.5	-120.8	-154.5	27.9%	69.6%	-218.9	-275.3	25.7%
Research and development expenses	-19.4	-17.5	-27.5	-24.9	-27.0	8.4%	39.3%	-38.6	-51.9	34.4%
Total operating expenses	-125.9	-148.7	-260.4	-167.1	-197.6	18.2%	56.9%	-295.3	-364.7	23.5%
Operating income	310.0	317.5	309.3	456.1	445.0	-2.4%	43.5%	561.6	901.1	60.5%
Net Interest expenses	-60.5	-56.5	-99.4	-117.4	-131.6	12.1%	117.4%	-145.2	-249.0	71.6%
Others	27.7	48.5	-17.6	23.9	18.1	-24.4%	-34.8%	27.8	42.0	51.2%
Net income before taxes	277.2	309.5	192.3	362.6	331.5	-8.6%	19.6%	444.2	694.1	56.2%
Income tax expenses	-77.6	-68.5	-75.8	-109.6	-112.3	2.4%	44.5%	-150.1	-221.9	47.8%
Net income after taxes	199.6	241.0	116.5	253.0	219.2	-13.3%	9.8%	294.1	472.2	60.5%
<i>Net Margin</i>	19.2%	20.0%	8.4%	17.5%	14.1%			15.0%	15.8%	

GAAP to Non-GAAP Reconciliations

Reconciliation from Net Income to Adjusted EBITDA

RMBmn	22Q2	22Q3	22Q4	23Q1	23Q2	Q/Q	Y/Y	FY22 H1	FY23 H1	Y/Y
Net income	199.6	241.0	116.5	253.0	219.2	-13.3%	9.8%	294.1	472.2	60.5%
Add: Depreciation & amortization	187.3	233.5	280.6	283.5	325.8	14.9%	74.0%	355.8	609.5	71.3%
Add: Interest income & expenses	60.5	56.5	99.4	117.4	131.6	12.1%	117.4%	145.1	249.0	71.6%
Add: Income tax expenses	77.7	68.4	75.9	109.6	112.3	2.4%	44.5%	150.1	221.9	47.8%
EBITDA	525.1	599.4	572.4	763.5	788.9	3.3%	50.2%	945.1	1,552.6	64.3%
Add: Share-based compensation	32.3	43.2	27.4	52.3	28.5	-45.5%	-12.0%	105.3	80.7	-23.4%
Add: impairment of long-lived assets	-	-	83.5	-	-	-	-	-	-	-
Add: Changes in fair value of financial instruments	-10.4	-25.6	28.3	-3.3	-5.7	71.0%	-45.8%	-10.4	-9.0	-13.6%
Add: Foreign exchange (gain) loss	-3.7	-3.8	4.2	-2.0	1.2	-157.4%	-132.0%	-3.1	-0.9	-72.2%
Add: Non-cash operating lease cost relating to prepaid land use rights	1.0	1.3	5.1	3.3	3.2	-3.8%	230.8%	1.9	6.5	237.3%
Adjusted EBITDA	544.3	614.5	720.9	813.8	816.1	0.3%	49.9%	1,038.8	1,629.9	56.9%
Adjusted EBITDA margin	52.4%	51.1%	51.9%	56.4%	52.5%	-6.8%	0.2%	53.0%	54.4%	2.5%

GAAP to Non-GAAP Reconciliations

Reconciliation from Net Income to Adjusted Net Income

RMBmn	22Q2	22Q3	22Q4	23Q1	23Q2	Q/Q	Y/Y	FY22 H1	FY23 H1	Y/Y
Net income	199.6	241.0	116.5	253.0	219.2	-13.3%	9.8%	294.1	472.2	60.5%
Add: Depreciation and amortization of property and equipment and intangible assets resulting from business combination	12.2	12.2	13.8	12.5	12.4	-1.3%	1.5%	24.5	25.1	2.5%
Add: Share-based compensation	32.3	43.2	27.4	52.3	28.5	-45.5%	-12.0%	105.3	80.7	-23.4%
Add: Impairment of long-lived assets	-	-	83.5	-	-	-	-	-	-	-
Add: Tax effects on non-GAAP adjustments	-2.2	-2.1	-5.0	-2.0	-1.9	-5.6%	-12.9%	-4.4	-4.0	-9.9%
Adjusted net income	241.9	294.3	236.2	315.8	258.2	-18.2%	6.7%	419.5	574.0	36.8%
Adjusted net income margin	23.3%	24.5%	17.0%	21.9%	16.6%	-24.0%	-28.7%	21.4%	19.1%	-10.6%

Summary of Key Balance Sheet Items

Key Balance Sheet Items

RMBmn	20Q4	21Q1	21Q2	21Q3	21Q4	22Q1	22Q2	22Q3	22Q4	23Q1	23Q2
Cash, cash equivalents and restricted cash	6,911.5	6,916.7	7,024.7	6,069.1	5,241.0	4,372.3	5,763.9	4,987.9	4,064.2	5,769.3	5,915.3
Accounts receivable	422.2	469.3	514.3	622.8	661.0	1,042.2	927.9	1,720.0	1,937.7	1,877.1	1,397.1
Property and equipment	6,423.8	6,640.2	7,104.9	8,096.6	9,427.6	9,895.3	10,649.9	11,742.0	13,369.2	14,086.3	15,316.8
Goodwill and intangible assets	793.2	782.3	771.6	761.0	778.7	800.5	786.8	796.1	793.1	782.7	773.2
Total asset	16,259.6	16,704.0	17,428.5	18,084.5	18,682.0	18,631.6	20,729.3	22,263.5	23,100.2	25,513.8	26,602.2
Accounts payable	1,186.0	1,010.4	1,125.0	1,284.2	1,701.3	1,370.0	1,548.7	1,863.0	2,420.4	1,830.8	2,119.2
Short-term bank loan & current portion of long-term bank loan	296.9	418.8	456.2	555.4	1,950.5	2,048.4	931.1	1,031.6	1,203.1	1,168.0	1,306.1
Long-term bank loan	3,892.1	4,238.7	4,698.2	4,924.2	3,526.5	3,487.1	6,529.7	7,384.5	7,168.4	7,860.3	8,225.1
Notes payable										2,024.0	2,137.4
Total operating leases	244.4	262.5	253.7	244.7	244.3	252.8	245.1	215.4	221.0	216.2	212.8
Total finance leases	64.9	63.3	62.5	62.0	61.8	60.9	61.6	62.2	63.7	63.2	63.4
Total liabilities	6,520.1	6,849.6	7,501.1	8,085.8	8,567.3	8,359.9	10,261.2	11,580.9	12,190.7	14,316.9	15,322.8
Total equity	9,739.5	9,854.4	9,927.4	9,998.7	10,114.6	10,271.7	10,468.1	10,682.5	10,909.6	11,196.9	11,279.4

Definitions

Terms	Definitions
IT Capacity in service	The total capacity available for utilization; this capacity does not include capacity from our retail data centers
IT Capacity under construction	The total capacity under construction and have not yet reached the stage of being ready for service
Colocation services	Services to store and support IT equipment at data centers facilities for clients
Contracted IT capacity	Capacity for which clients are required to pay us colocation service or rental fees or reservation fees
Contracted ratio	The ratio of contractually committed capacity to capacity in service.
lol IT capacity	Capacity with Indication of Interest”, the capacity for which clients have indicated interest in and had substantial negotiation for binding service agreements with us
lol ratio	The ratio of capacity with indication of interest from customers to capacity in service.
(IT) MW	Megawatts
PUE	Power Usage Effectiveness, a ratio of the total power usage of a data center to the power usage of the IT equipment inside such data center
Utilization ratio	The ratio of utilized capacity to capacity in service
Utilized IT capacity	Capacity in service that is committed to customers and revenue generating pursuant to the terms of customer agreements remaining in effect

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Thank You

