



# 2021年中期業績

2021 INTERIM RESULTS



吉利汽車控股有限公司

Geely Automobile Holdings Limited

2021年8月18日

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# 業績摘要 RESULTS SUMMARY

- 撇除以股份付款後股東應佔溢利增長+31%至人民幣30.22億元
  - 車型優化後，銷量按年+19%
  - 強勁的出口銷售按年+173%
  - 平均銷售收入增長(包括領克)按年+10%
  - 盈利能力改善(毛利率至17.2%；經營溢利率至6.1%)
  - 財務狀況強勁，總現金達人民幣199.2億元
- Profits attributable to shareholders+31% to RMB3.022 billion excluding share-based payments
  - Product mix improved with sales volume +19% YoY
  - Strong export sales +173% YoY
  - Average selling price (including Lynk&Co) +10% YoY
  - Improving margins (GP at 17.2%; OP at 6.1%)
  - Strong financial position with RMB19.92 billion cash

# 主要財務指標— 銷量及收益及股東應佔溢利

# KEY FINANCIAL INDICATORS – SALES VOLUME, REVENUE, PROFIT ATTRIBUTABLE TO SHAREHOLDERS

## 銷量 Sales

(千台 in thousand units)

## 收益 Revenue

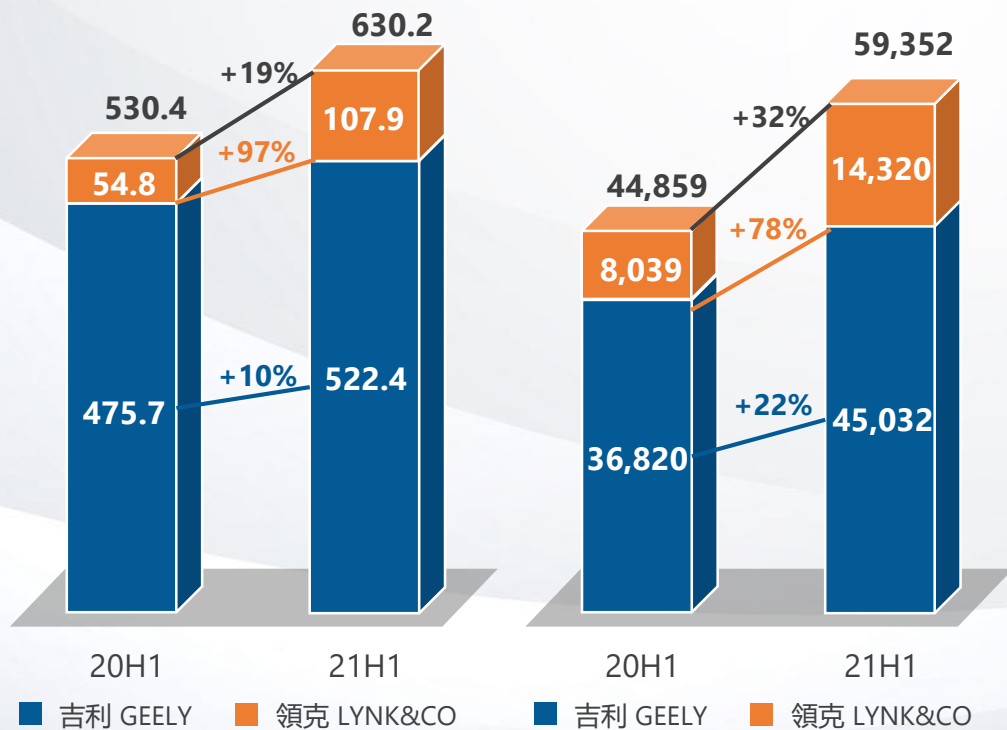
(人民幣 百萬元 in million RMB)

## 撇除以股份付款後 股東應佔溢利

Profit attributable to Shareholders  
exl. Share-based payments  
(人民幣 百萬元 in million RMB)

## 股東應佔溢利

Profit attributable to Shareholders  
(人民幣 百萬元 in million RMB)



# 銷量結構分析 ANALYSIS OF SALES VOLUME COMPOSITION

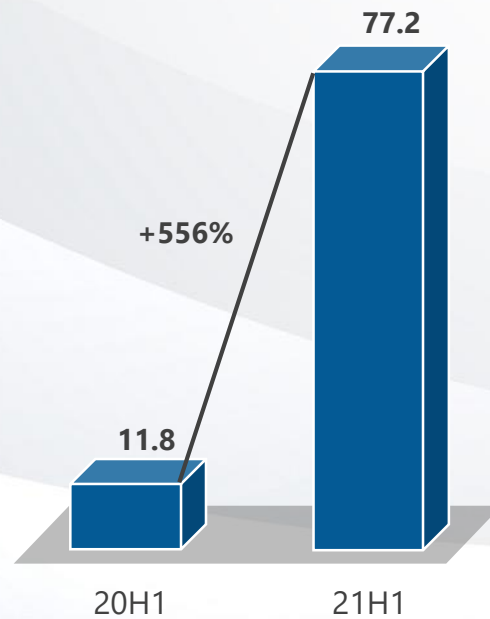
截至6月底止6個月，單位：部 (6M to June: Units)	2021	2020	同比YoY
合共 Total *	630,237	530,446	19%
-內銷 Domestic *	576,815	510,873	13%
-出口 Export *	53,422	19,573	173%
轎車 Sedan	240,708	197,030	22%
運動型多功能車 SUVs	382,230	324,061	18%
多功能用途汽車 MPVs	7,299	9,355	-22%
吉利 Geely	508,513	470,222	8%
幾何 Geometry	13,851	5,461	154%
領克 Lynk & Co	107,873	54,763	97%
新能源及電動化車 NEEV	30,071	29,214	3%
其中 therein			
新能源 (BEV+PHEV) 銷量 Sales	22,033	7,615	189%

\* 含領克銷售 including Lynk & Co

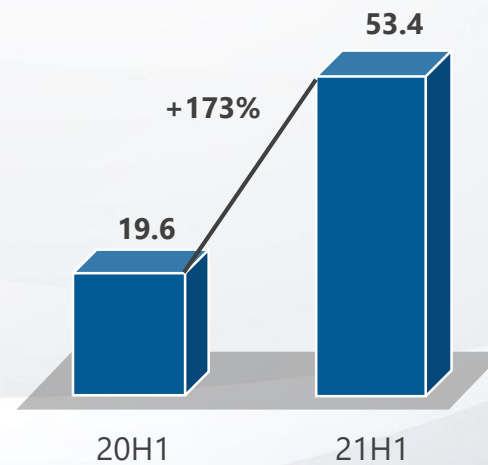
# 銷量結構分析

## ANALYSIS OF SALES VOLUME COMPOSITION (續前頁 Cont'd)

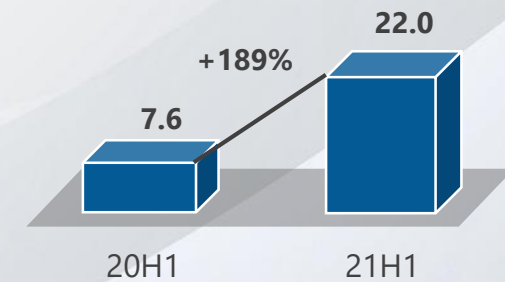
中國星系列銷量  
Star Serials Sales  
(千台 in thousand units)



國際銷量  
Export Sales  
(千台 in thousand units)



新能源車 (BEV+PHEV) 銷量  
NEV Sales  
(千台 in thousand units)



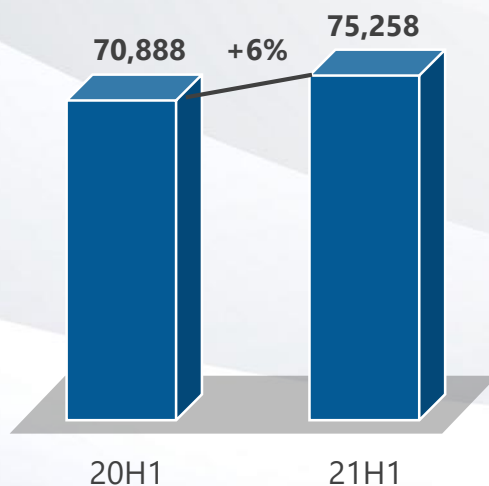
# 主要財務指標-平均銷售收入

## KEY FINANCIAL INDICATORS- AVERAGE SELLING PRICE(ASP)

吉利品牌平均銷售收入

Geely Brand ASP

(人民幣元 RMB)



領克品牌平均銷售收入

Lynk & Co Brand ASP

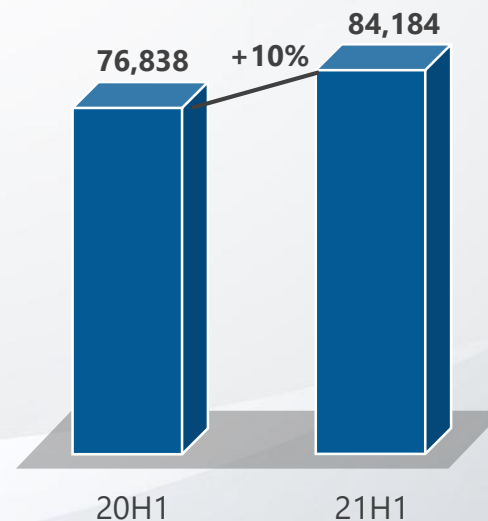
(人民幣元 RMB)



吉利+領克品牌  
平均銷售收入

Geely + Lynk & Co ASP

(人民幣元 RMB)



極氪品牌訂單均價

Zeekr Brand Average Order Price

(人民幣元 RMB)

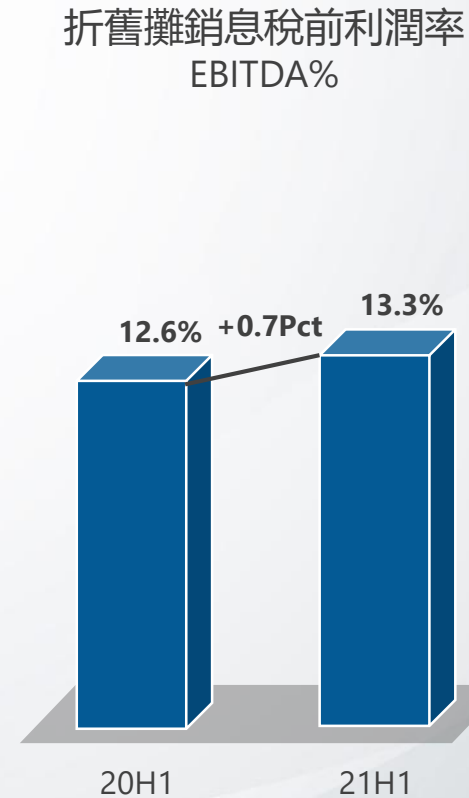
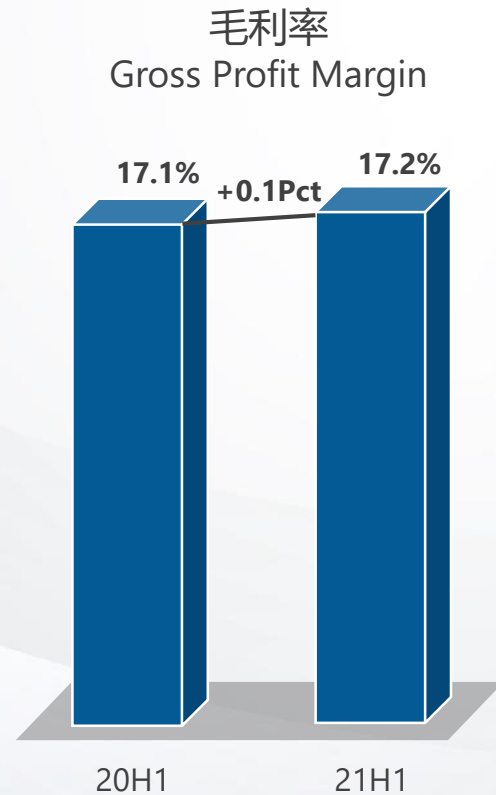




# 主要財務指標— 毛利率及折舊攤銷息稅前利潤率

## KEY FINANCIAL INDICATORS- GROSS PROFIT MARGIN & EBITDA%

(續前頁 Cont'd)

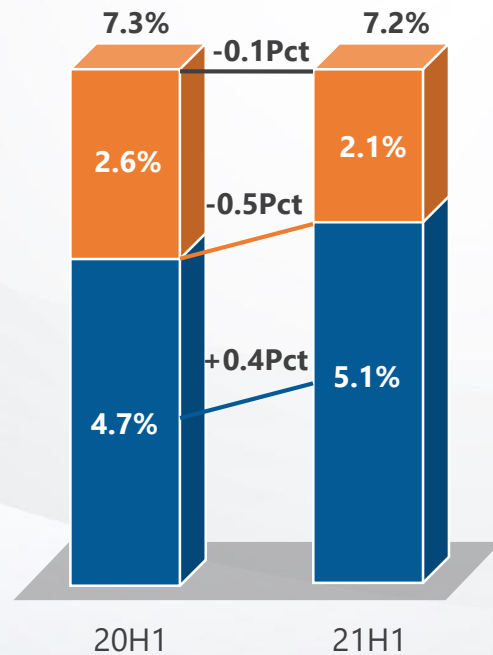


# 主要財務指標-費用率

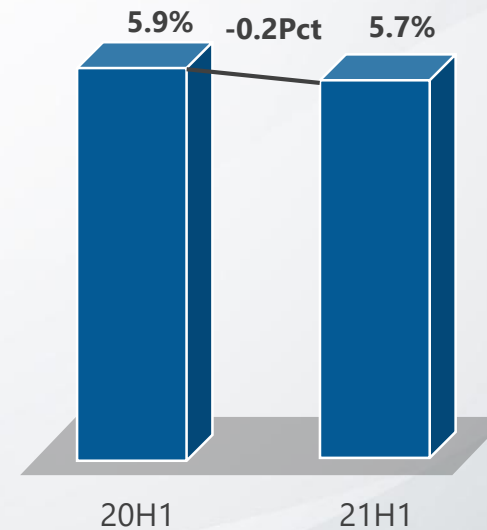
## KEY FINANCIAL INDICATORS- EXPENSE RATIO

(續前頁 Cont'd)

行政費用率  
Administration Expense Ratio



銷售費用率  
Sales Expense Ratio



■ 其他行政費用率 Other Admin Expense Ratio

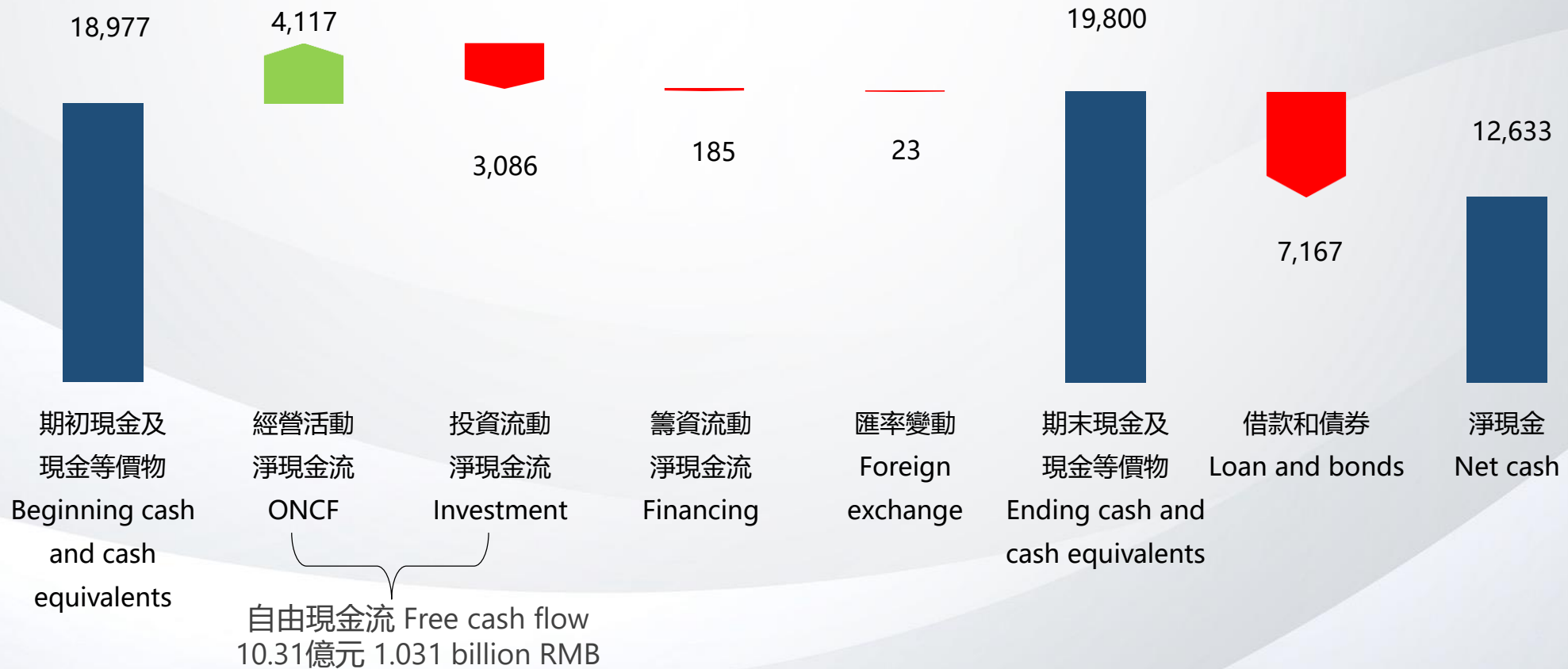
■ 研發費用率 R&D Expense Ratio

# 主要財務指標—現金流

## KEY FINANCIAL INDICATORS- CASH FLOW

(續前頁 Cont'd)

1H21現金流 Cash Flow (人民幣 百萬元 in million RMB)



# 中期業績

## INTERIM RESULTS

截至6月底止6個月 (6M to June)	2021	2020	同比YoY
銷售量 (部) * Sales Volume (units)*	630,237	530,446	19%
收益 Revenue	45,032	36,820	22%
毛利率** Gross profit margin ratio**	17.2%	17.1%	-
經營溢利率*** Operating margin ratio***	6.1%	5.7%	-
稅後溢利 Profit after tax	2,409	2,320	4%
本公司股權持有人應佔溢利 Attributable profit	2,381	2,297	4%
每股攤薄盈利 (人民幣分) # Diluted EPS (RMB cents)#	23.59	24.70	-4%
	21年6月	20年12月	
歸屬本公司股權持有人權益 Shareholders' equity	65,012	63,631	2%
淨現金水平## Net cash level##	12,633	11,829	7%

\* 含領克銷售

\*\* 毛利率等於毛利除以收益

\*\*\* 經營溢利率等於撇除淨財務收入、以股份付款、應佔聯營公司及合資公司業績之稅前溢利除以收益

# 每股攤薄盈利等於本公司普通股權持有人所佔溢利除以攤薄後加權平均普通股數

## 總現金減去總銀行負債、應付債券及永續資本證券

\* Including sales volume of Lynk&Co vehicles

\*\* Gross profit margin ratio = gross profit / revenue

\*\*\* Operating margin ratio = (pre-tax margin before net finance income, share-based payments, and share of results of associates/joint ventures) / revenue

# Diluted EPS = profit attributable to ordinary equity holders of the Company (diluted) / weighted average number of ordinary shares (diluted)

## Net cash = all cash / bank deposits – all bank borrowings – bonds payable – perpetual capital securities

# 中期業績

## INTERIM RESULTS

(續前頁 Cont'd)

截至6月底止6個月 (6M to June)	2021	2020	同比YoY
車輛銷售金額(人民幣百萬元)# Sales of vehicles (RMB m)#	39,312	33,720	17%
包括領克的車輛銷售金額(人民幣百萬元) Sales of vehicles including Lynk&Co (RMB m)	53,055	40,758	30%
平均單台售價(人民幣元)# Average unit price (RMB)#	75,258	70,888	6%
包括領克的平均單台售價(人民幣元) Average unit price including Lynk&Co (RMB)	84,184	76,838	10%
股本回報率 Return on equity	7.3%	7.6%	-4%
息稅攤銷折舊前溢利率(EBITDA)* EBITDA ratio*	13.3%	12.6%	
銷售費用佔營業額百分比 Selling expenses (% of Revenue)	5.7%	5.9%	
行政費用佔營業額百分比 Admin. expenses (% of Revenue)	7.2%	7.3%	

\*息稅攤銷折舊前溢利率等於年度淨利潤加上稅、攤銷折舊及財務費用之和除以收益  
#包括領克銷量

\* EBITDA margin ratio = (Profit for the year plus taxes, depreciation and amortization, and finance costs) / revenue  
# Including sales volume of Lynk&Co vehicles

# 業績亮點 RESULTS HIGHLIGHTS



- 核心財務指標全面改善：銷售（+19%YoY），收益（+22%YoY），溢利（+31%YoY）。
- 利潤多元化，技術服務和授權利潤佔比提升至29%。
- 合營公司（領克和吉致金融）淨利潤增長62%，其中領克淨利潤增長144%，吉致金融淨利潤增長41%
- 穩健的現金流管理 總現金水平達人民幣199.2億元

- 
- Comprehensive improvement on key financial indicators: Sales (+19%YoY), Revenue(+22% YoY), Profit(+31% YoY).
  - Profit contribution diversified, Technology services & licensing income accounted for 29% of total profit
  - Profits contribution from joint-ventures (Lynk&Co & Genius AFC ) up 62% YoY, Lynk&Co net profit up 144% YoY, Genius AFC net profit up 41% YoY
  - Prudent cash flow management RMB19.92 billion total cash level.

# 經營亮點 OPERATION HIGHLIGHTS



- 全面開啟吉利4.0架構化造車時代，車型已覆蓋：浩瀚架構，BMA，CMA，SPA四大基礎架構，產品競爭力進一步提升。
- 推出中國星系列：中國家轎顛覆者“星瑞”，旗艦SUV“星越L”及“星越S”，廣受市場歡迎
- 高效高品質研發，助力技術輸出成為盈利新亮點，利潤佔比達29%。

- Fully embrace the 4.0 modular architectures, existing models covering SEA, CMA, BMA, SPA. The Product competitiveness significantly improved.
- Introduced the China Star serials and well accepted by the market: "Preface", flagship SUV "Xingyue L" and "Xingyue S".
- High efficiency and quality R&D facilitates the service income to be an important profit contributor, 29% of total profit.



- 成立極氪合資公司，進入高端智慧純電市場。
- 純電動車和插電混動車型銷量佔比顯著提升189%
- 出口銷量錄得強勁增長173%。領克引入訂閱新模式，進入西歐市場。

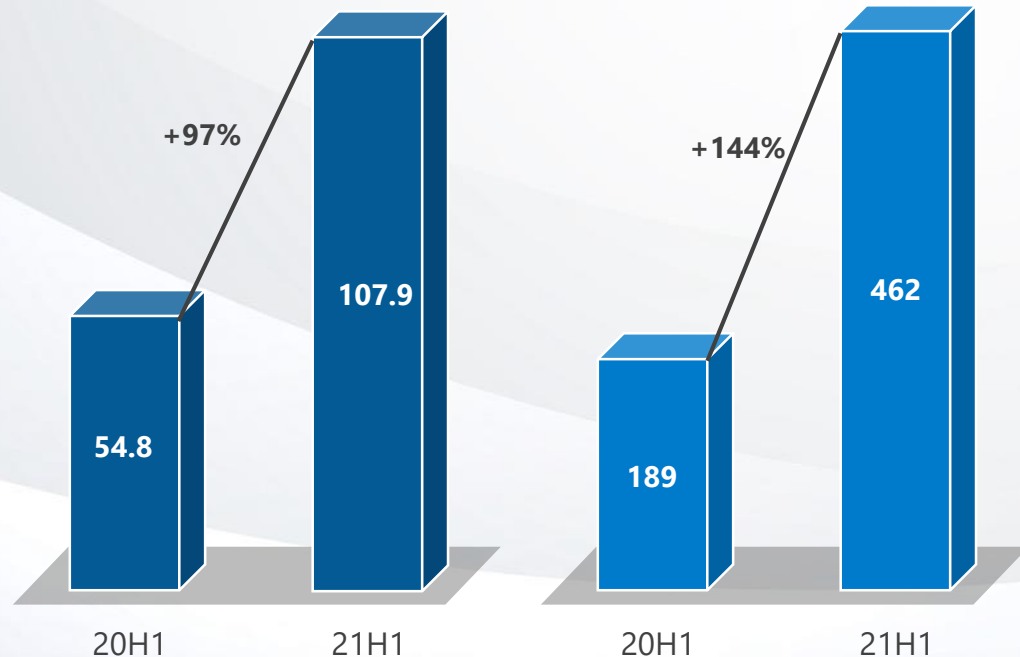
- Set up Zeekr JV targeting the high-end smart electrical vehicle market.
- Good growth momentum in BEV and PHEV sales, 189% YoY.
- Export recorded high growth 173% YoY. Lynk & Co entered Western European markets with "Subscription" model.



# 合營公司—領克 **LYNK & CO JV**

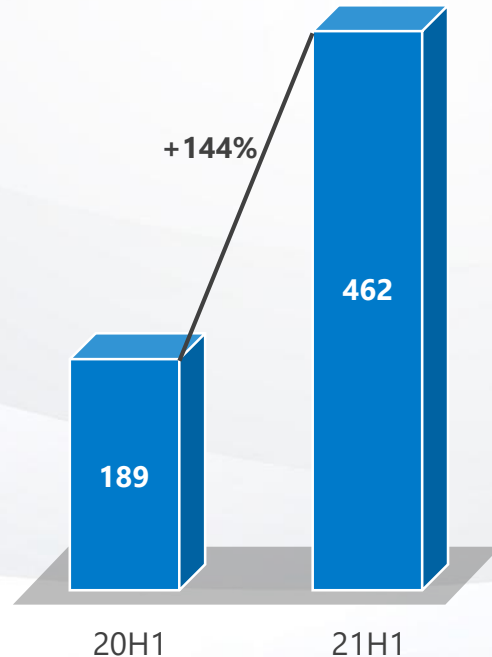
## 銷量 Sales

(千台 in thousand units)



## 淨利潤 Net Profit

(人民幣 百萬元 in million RMB)



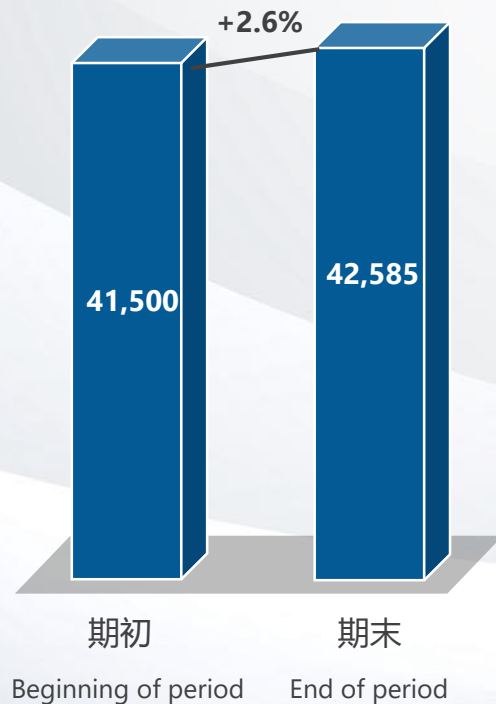
- 銷量和利潤分別同比錄得97%和144%高速增长，於2021年7月已交付超55.6萬台。
- 領克出口歐洲，在荷蘭、德國、比利時、瑞典及其他西方國家實現終端交付。
- 用戶品牌運維成績顯著：全國Co 客領地285家，舉辦了累計超2500場活動。
- 領克Cyan Racing車隊WTCR房車世界盃再創佳績，三輪比賽後暫列第一。
- High growth rate on both sales (YoY 97%) and profits (YoY 144%). Delivered more than 556K units by July 21.
- Lynk & Co delivering cars to customers in the Netherlands, Germany, Belgium, Sweden and other western European countries
- 285 Co clubs in China, more than 2500 off-line functions organized.
- 2021 WTCR Lynk & Co Cyan Racing ranking No. 1 after the first three rounds.

# 合營公司—吉致金融 GENIUS AFC JV

## 貸款餘額

### Outstanding Loan

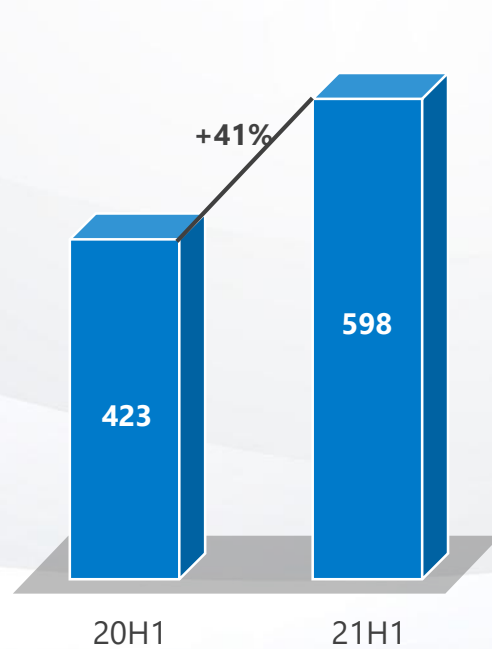
(人民幣 百萬元 in million RMB)



## 淨利潤

### Net Profit

(人民幣 百萬元 in million RMB)



- 淨利潤維持高速增長，同比增長41%
- 穩健的風控體系：壞賬率0.18%
- 通過發行ABS，維持充足資本。
- JD power中國經銷商汽車金融滿意度研究（DFS）零售信貸品牌第一名。
- Good growth momentum on profit, YoY 41%.
- Healthy risk management system: default rate 0.18%
- Issuance of ABS maintaining adequate capital
- Ranked No.1 in the retail credit segment of J.D. Power China Dealer Financing Satisfaction Study

# 極氪智能科技 ZEEKR JV



- 成立極氪合資公司，未來三年推出6款全新車型，全部基於浩瀚架構。
- 發佈獵裝轎跑極氪001，2021年可交付定單已售罄。
- 極氪001平均訂單價達33.5萬元人民幣，高配佔比40%+。
- 體驗中心，補能設施積極佈局中。
- 計畫核心資產注入：三電，充電補能，國際研發等。
- Z客專屬線上領地——極氪 APP上線。粉絲註冊量超過45萬。

- Establishment of Zeekr company, 6 brand new models in next 3 years, all based on SEA.
- Debuted the first model Zeekr 001 a shooting brake. 2021 delivery capacity all sold out.
- Average Order Price over 335K RMB with more than 40% customers chose the high-end version.
- Zeekr Centre and charging facilities are well under construction.
- Restructuring high quality assets: 3-electrical equipment, Charging facilities, international R&D center .
- Launched Zeekr on-line community. More than 450K fans signed up.

# ESG 環境，社會，企業管治

- 發布首份獨立ESG報告，吸納各方持份者建議，加強ESG資訊披露；

- 推進藍色吉利行動計劃

- 計劃一：主攻節能與新能源汽車，其中90%為混合動力汽車、插電混合動力汽車、增程式插電混合動力汽車，10%為小排量節能汽車。
- 計畫二：主攻純電智慧汽車，組建全新的純電動汽車公司正面參與智慧純電動汽車市場的競爭。

- Issued the first standalone ESG report which strengthened ESG disclosure based on inputs from various stakeholders;

- Progressing in Blue Geely Action Plan:

- Plan I: To launch new products equipped with GHS2.0 intelligent hybrid powertrain system
- Plan II: Launched “Zeekr 001”, the first intelligent pure electric vehicle built on SEA architecture;



# ESG 環境，社會，企業管治

(續前頁 Cont'd)



## ■ 積極參與ESG評級，持續提升ESG表現：

- 於「香港企業可持續發展指數」名列恒指成分股首20位，由「表現者」提升至今年的「成功者」級別；
  - 獲MSCI ESG評為BBB級
- ## ■ 召開可持續發展委員會會議，檢討ESG重大議題：氣候變化應對、政策透明化、ESG管理體系等；

## ■ Actively participated in ESG ratings and enhance ESG performance continuously:

- Ranked top 20 among HSI constituents in the “Hong Kong Business Sustainability Index” , and upgraded from “Performer” to “Achiever” this year
  - Received MSCI ESG BBB Rating.
- ## ■ Review material ESG issues: climate change mitigation, policy transparency, ESG management, etc. in Sustainability Committee meeting;

# 新技術 / 新車

## NEW TECH / NEW CARS



- 第二代混動技術 GHS2.0
- 星越L XING YUE L
- 第四代帝豪 THE 4th GEN EMGRAND

- 領克09 LYNK & CO 09
- 極氪001 ZEEKR 001

# 下半年展望 **OUTLOOK IN SECOND HALF OF THE YEAR**



- 繼續優化產品結構，中國星系列和領克品牌銷量攀升。
- 進一步提升純電動車和插電混動車型銷量。
- 浩瀚架構第一款車型——極氪001，十月開始交付。
- GHS2.0上市，全面推進混動戰略 (HEV + PHEV)
- 繼續推進領克全球化，擴大西歐市場業務，落地領克“亞太計畫”進軍中東海灣市場。
- 強勁的訂單需求和下半年多款新產品上市為153萬台銷量目標提供有力支撐，惟疫情和芯片的不確定性因素，全年銷量仍面臨挑戰。

- Product mix optimization, China Star and Lynk & Co models ramp up .
- Further improve BEV and PHEV sales.
- The first SEA model Zeekr 001 delivery starts in early October.
- Launch GHS2.0 hybrid technology. Full speed on hybrid vehicles (HEV+PHEV)
- Continue to promote the globalization of Lynk & Co. Expand the business in western European market. Execute Lynk & Co's "Asia-pacific plan" and enter new markets in the Middle East.
- Strong order demand and new products in second half provide strong support for the sales target of 1.53 million units. Only the uncertainty of Covid-19 and chip shortage, the annual sales target is still facing challenges.



因快乐而奋斗



2021 年中期業績 2021 INTERIM RESULTS

吉利汽車控股有限公司 Geely Automobile Holdings Limited