

吉利汽車控股有限公司

GEELY AUTOMOBILE HOLDINGS LIMITED

2015 Final Results

22 March 2016



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Note: Sources of all data contained in this presentation are from Geely Automobile Holdings Ltd. except specified otherwise.

2015 Full Year Results

- Attributable profit up 58% to RMB2.261 billion
- Sold 510,097 units of vehicles
- Revenue & Domestic sales volume reached record highs
- FD EPS up 58% to RMB 25.7 cents
- Cash dividend per share up 52% to 3.8 HK cents



2015 Highlights

- Sales of all-new GC9 exceeded expectations
- Strong sales of New Emgrand and New Vision continued
- ASP up 10% and up for six consecutive years
- Customer after service satisfaction continued to improve



2015 Highlights

- Strong operations cashflow and thus financial position
- Net cash at record high of RMB7.3 billion at year end
- Well controlled selling & administrative expenses
- Stable margins
- FX loss of RMB472 million
- Exports down 57%



Sales Volume Breakdown

(Y/E December)	2015	2014	YoY Change
Total	510,097	417,851	+22%
- Domestic	484,363	358,130	+35%
- Exports	25,734	59,721	-57%
Key Models:			
EC7/New Emgrand	198,302	162,613	+22%
Vision	114,963	25,134	+357%
GX7/GX9	59,943	63,300	-5%
Kingkong	55,526	72,380	-23%
GC9	32,571	0	-

2015 Full Year Results

Y/E December (RMB m)	2015	2014	YoY change
Sales volume (units)	510,097	417,851	+22%
Turnover/Revenue	30,138	21,738	+39%
Gross profit margin ratio*	18.2%	18.2%	0%
Operating margin ratio**	9.3%	9.2%	+1%
Profit after tax	2,289	1,449	+58%
Attributable profit	2,261	1,431	+58%
Diluted EPS (RMB cents)#	25.66	16.25	+58%

	<u>Dec-2015</u>	<u>Dec-2014</u>	
Shareholders' equity	19,524	17,288	+13%
Net cash##	7,279	4,739	+54%

* Gross profit margin ratio = gross profit / turnover

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

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

Net cash = all cash / bank deposits – all bank borrowings – senior notes

Financial Analysis

Y/E December	2015	2014	YoY change
Sales of vehicles (RMB m)	28,853	21,534	+34%
Average unit price (RMB)	56,564	51,536	+10%
Return on equity*	11.6%	8.3%	+40%
Gross margin ratio**	18.2%	18.2%	0%
Operating margin ratio***	9.3%	9.2%	+1%
Selling expenses (% of T/O)	5.2%	5.8%	-10%
Admin. expenses (% of T/O)	7.2%	8.2%	-11%

* Annualized

** Gross profit margin ratio = gross profit / turnover

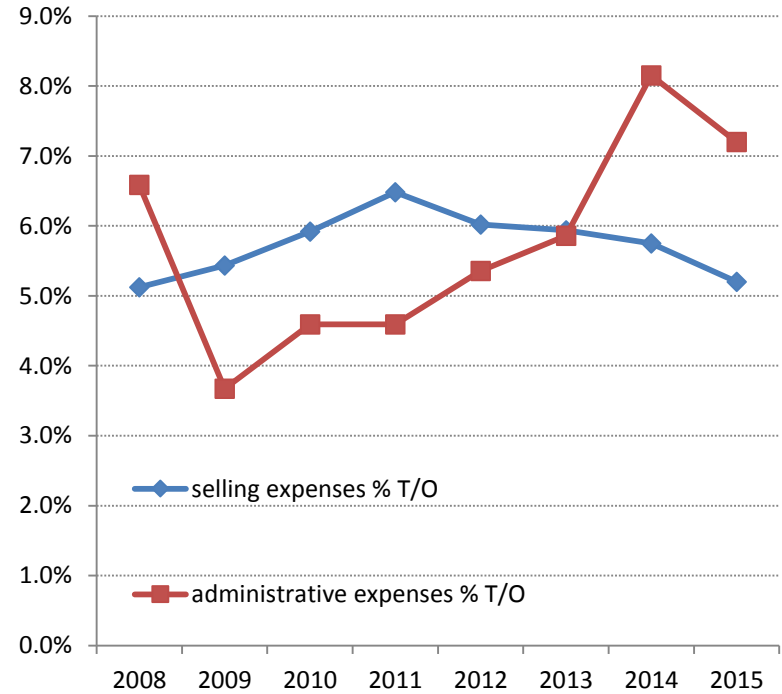
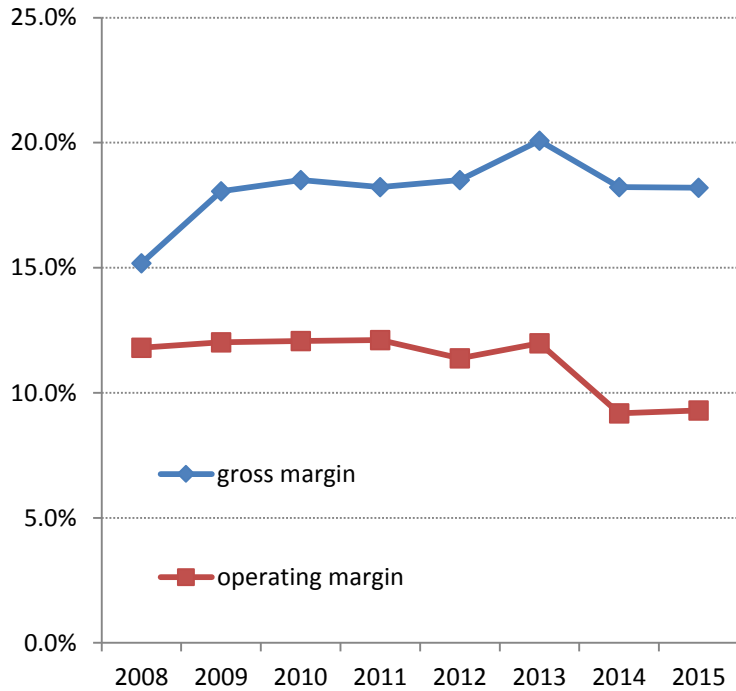
*** Operating margin ratio = (pre-tax margin before net finance costs , share-based payments and share of results of associates and joint ventures) / turnover

Financial Summary

- Profitability and margins at healthy levels
- Subsidy income stabilized
- Foreign exchange losses well-contained
- Higher capex to support technology/product upgrade
- Net finance costs reduced



Profitability



Operational Summary

- Distribution channels fully consolidated and strengthened
- Positive branding impact
- Chunxiao expansion and new Linhai plant
- Cooperation with CEVT & Volvo Cars
- New product cycle well-received
- Genius AFC opened



Operational Summary

- Launch of “Blue Geely Initiatives” – our new energy strategy
- Launch of Emgrand EV – our first new energy vehicle model
- JLE-4G18TD engines voted “Ten Best Engines”
- “GC9” voted “China Car of the Year”



Branding

- Strategic Partnership with China National Swimming Team
- Olympic Champion Sun Yang named Brand Ambassador for Geely Automobile



2016 Outlooks

- Start of the strongest new model renewal cycle
- Proven execution capabilities in delivering quality products and services after recent large scale restructuring
- Target sales volume: +18% to 600,000 units



New Products

- New mid-size SUVs
- Emgrand GS City Cross
- New A+ segment Sedans
- New compact SUVs
- + Others upgraded and facelifted models



YTD Performance

(First 2 Months 2016)

- New Kingkong well-received (+33% YoY)
- Total sales volume +2% YoY
- Domestic sales volume +5% YoY
- Exports sales volume - 41% YoY
- On track to achieve FY targets

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