

吉利汽車控股有限公司

GEELY AUTOMOBILE HOLDINGS LIMITED

2013 Interim Results

22 August 2013



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

Financial Summary

6M to June (RMB m)	2013	2012	YoY change
Sales volume (units)	263,544	222,390	+19%
Turnover/Revenue	14,855	11,177	+33%
Gross profit margin ratio	19.2%	17.4%	+10%
Operating margin ratio*	12.3%	12.8%	-4%
Profit after tax	1,402	1,027	+37%
Attributable profit	1,398	1,020	+37%
Diluted EPS (RMB cents)	16.16	12.49	+29%
	<u>June-2013</u>	<u>Dec-2012</u>	
Shareholders' equity	14,000	12,887	+9%
Net cash**	3,732	1,750	+113%

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

** Net cash = all cash /bank deposits – all bank borrowings – convertible bonds

Results Highlights

- 1H2013 results better than expectations on the back of stronger vehicle sales in China and better product mix
- Net profit up 37% to RMB1,398 million in 1H2013 (Diluted EPS up 29% to RMB16.16 cents)
- Key earnings growth drivers included 41% growth in the sales volume of “EC7” and additional contribution from new SUV models: “GX7” and “SX7”

Net Profit up 37%

- The earnings performance in 1H2013 was a result of:
 - 19% growth in overall sales volume
 - 11% increase in average ex-factory price
 - continued improvement in product mix
 - 45% decrease in net finance costs
 - better control at selling and distribution expenses (24% growth vs. 33% increase in revenue)

and despite:

- 24% decline in subsidy income
- fast increase in administrative expenses, mainly driven by higher depreciation/amortization and R&D investments
- 20% decrease in trade receivables from 3rd parties
- higher exchange losses

Achievements

- Stable product prices and improving product mix (ASP +11%), reflecting Geely's enhanced brand image
- Full recovery of domestic sales volume
- Strong exports sales volume growth despite higher base of comparison
- Stronger financial position with net cash more than doubling to RMB3.732 billion at the end of June 2013
- Achieving good customer satisfaction as indicated by much improved results in J.D.Power Asia Pacific 2013 China SSI and CSI Studies

Overall Sales Volume up 19%

Overall: 263,544 units, +19% YoY

Domestic: 213,106 units +17% YoY

Exports: 50,438 units +26% YoY



帝豪
EMGRAND



EC7

86,103 units +41% YoY



英伦汽车
Englon Automobile



KingKong

26,326 units -40% YoY



全球鹰
GLEAGLE

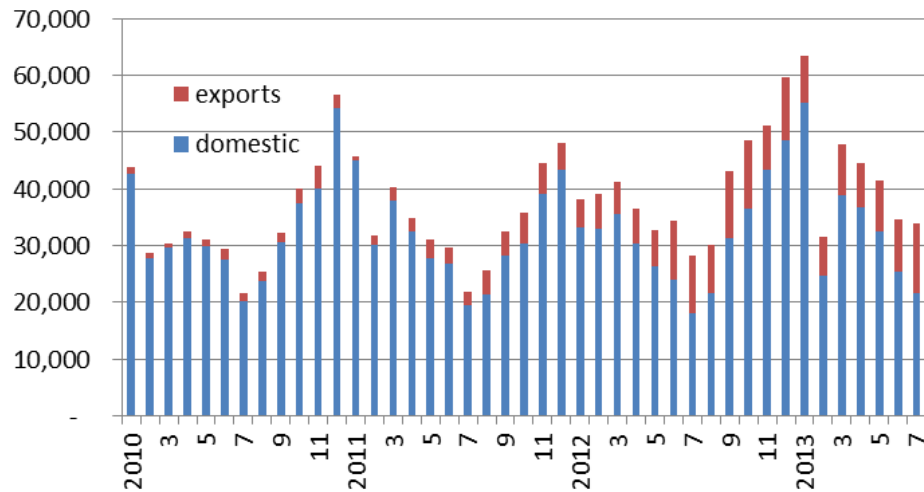


Vision

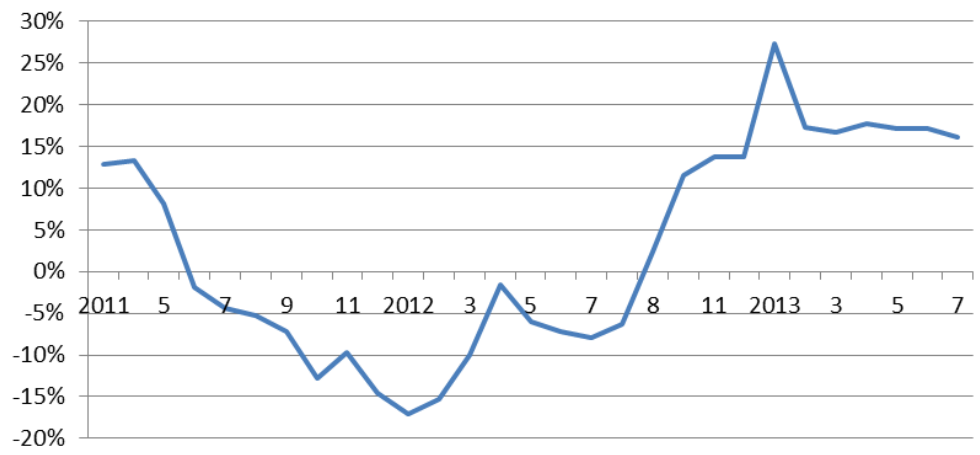
22,663 units +40% YoY

Domestic Sales up 17%

Monthly Sales Volume

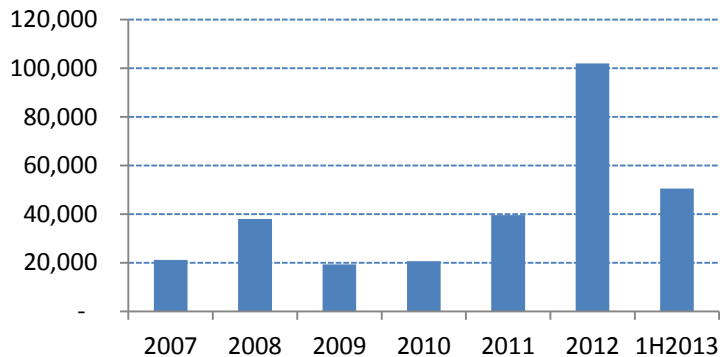


Domestic Sales Volume (3MMA+/-%)

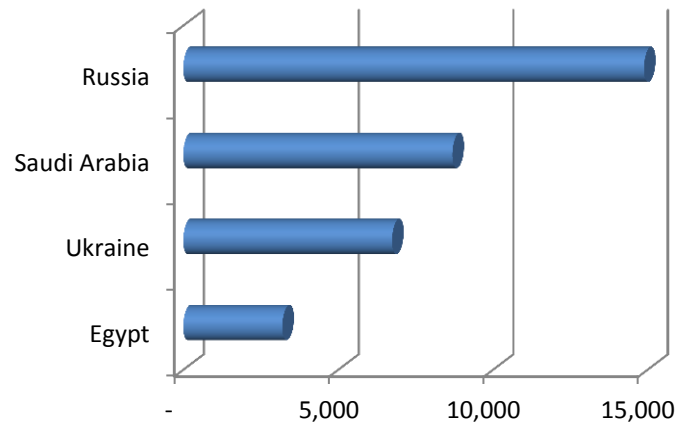


Exports up 26%

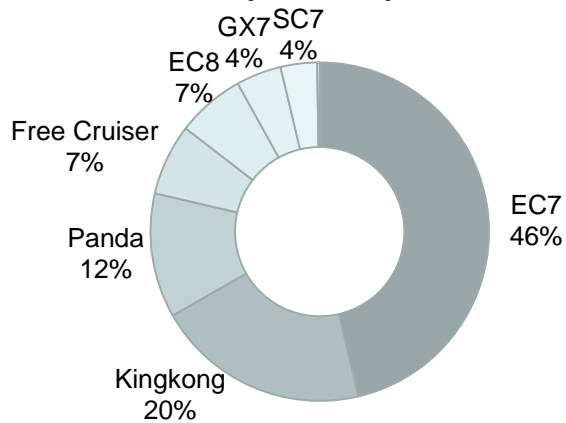
Export Sales Volume (units)



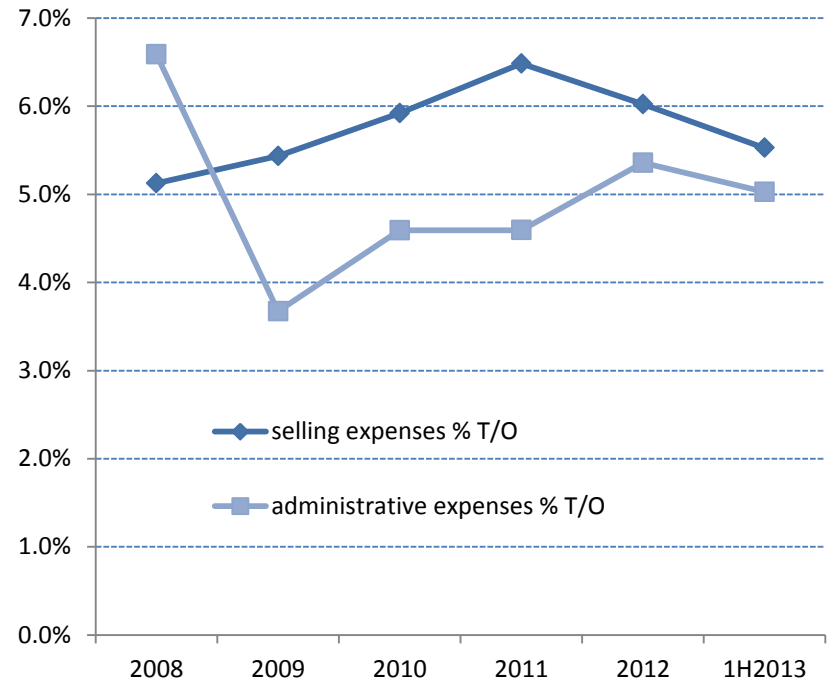
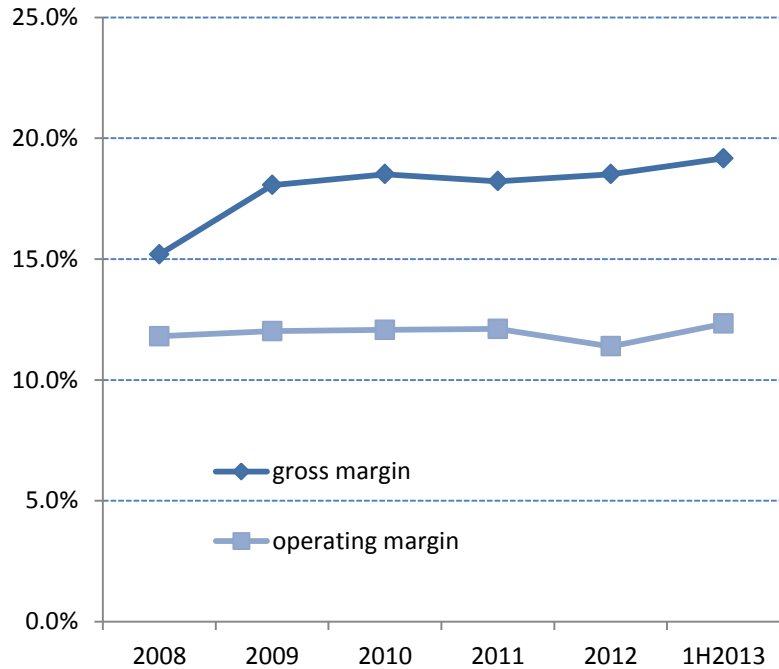
Top Export Destination (1H 2013, units)



Top Export Models (1H2013)



Improved Profitability



Vehicle Sales Volume Breakdown

Model (6M to June)	2013	2012	YoY change
EC7	86,103	61,015	+41%
Kingkong	26,326	43,781	-40%
SC7	22,737	26,547	-14%
Vision	22,663	16,195	+40%
Geely Panda	21,385	16,536	+29%
GX7	20,275	7,584	+167%
Free Cruiser	19,507	32,176	-39%
SC6	11,686	0	-
GC7	10,474	7,743	+35%
SX7	7,969	0	-
Total	263,544	222,391	+19%

Consolidated Income Statement

6M to June (RMB m)	2013	2012	YoY change
Turnover/(Revenue)	14,855	11,177	+33%
Gross profit	2,847	1,940	+47%
Other Income	552	727	-24%
Selling Expenses	-821	-659	+24%
Admin. Expenses	-747	-578	+29%
Share-based payments	-46	-64	-28%
Finance costs, net	-57	-104	-45%
Taxation	-323	-234	+38%
Net profit	1,398	1,020	+37%

Consolidated Statement of Financial Position

RMB m	30 June 2013	31 Dec 2012	YoY change
Non-current assets	12,137	11,525	+5%
Inventories	1,946	1,822	+7%
Trade/other receivables	10,960	13,476	-19%
Total cash/bank balance	5,787	4,502	+29%
Trade/other payables	14,337	15,183	-6%
Short-term borrowings	793	1,379	-43%
Long-term borrowings	400	525	-24%
Convertible bonds	862	849	+2%
Shareholders' equity	14,000	12,887	+9%

Financial Analysis

6M to June	2013	2012	YoY change
Sales of vehicles (RMB m)	13,225	10,072	+31%
Average unit price (RMB)	50,180	45,291	+11%
Return on equity	20.0%	19.4%	+3%
Gross margin ratio	19.2%	17.4%	+10%
Operating margin ratio	12.3%	12.8%	-4%
Selling expenses (% of T/O)	5.5%	5.9%	-6%
Admin. Expenses (% of T/O)	5.0%	5.2%	-3%

Vehicle Safety

Year	Test	Models	Ratings
2009	C-NCAP	Geely Panda	5 star (45.3 pts)
2010	C-NCAP	Emgrand EC7	5 star (46.8 pts)
2011	Euro-NCAP	Emgrand EC7	4 star
2011	C-NCAP	Emgrand EC8	5 star (49.6 pts)
2012	C-NCAP	GLEagle GX7	5+star (50.3 pts)
2013	C-NCAP	Englon SC515	5 star (55.4 pts)



Customer Sales Satisfaction



J.D.Power Asia Pacific 2013 China Sales Satisfaction Index (SSI) StudySM

Brand	Points#	Overall Rank	Sector Rank*
GLEagle	651	12	2
Emgrand	647	15	4
Local Brand Average	599		
Mass Market Average	647		

based on a 1,000-point scale and study of 47 mass market brands in China

* ranking amongst Chinese domestic brands in China

Source: J.D.Power Asia Pacific 2012 China Sales Satisfaction Service Index (SSI) StudySM

Customer After-Sales Satisfaction



J.D.Power Asia Pacific 2013 China Customer Service Index (CSI) StudySM

Brand	Points#	Overall Rank	Sector Rank*
Englon	848	9	1
GLEagle	843	11	3
Emgrand	826	20	6
Mass Market Average	811		

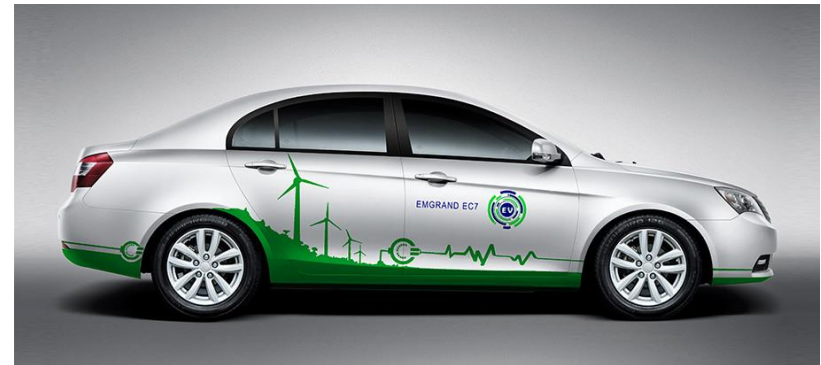
based on a 1,000-point scale and study of 71 passenger vehicle brands in China

* ranking amongst Chinese domestic brands in China

Source: J.D.Power Asia Pacific 2013 China Customer Service Index (CSI) StudySM

New Products

- “EX8” high-end SUV
- “SC5” basic family sedans
- “KINGKONG” Hatchback new version
- “SC7” new version
- “EC7” & “EC7-RV” new version
- “EC8” new version
- “GX7” & “SX7” new version
- “GC7” new version
- Small size SUVs
- New-energy vehicles



Outlook

- Significant improvement in competitive advantages in the area of brand image, product quality and service quality, putting the Group in a strong position to deal with upcoming challenges
- Key challenges include increasing global economic uncertainty, slower growth and fierce competition in China
- Planned cooperation with Volvo Car should further strengthen the Group's competitiveness
- Other positive drivers in 2H2013: (1) added capacity and thus output for SUVs, (2) more models qualified for government procurements, (3) better cost and penetration in South America and Eastern Europe following local production in Uruguay and Belarus.
- Maintain sales volume target at 560,000 units of vehicles in 2013, up 16% from 2012

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