

GEELY

# 2024 INTERIM RESULTS

GEELY AUTOMOBILE HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

Stock Codes : 175 (HKD Counter) and 80175 (RMB Counter)

2024. 08. 21



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## Sales Volume Growth Outpacing Market, Revenue Surpassing 100 billion in H1 Profit Attributable to Equity Holders Increased Significantly YoY

Total Sales Volume in 2024 H1\*

**956**K Units

Total Sales Volume

**41.0%**

YoY Growth

Total Revenue in 2024 H1

**107.3**<sub>B</sub>

RMB

**46.6%**

YoY Growth

Profit Attributable to Equity  
Holders in 2024 H1

**10.60**<sub>B</sub>

RMB

**574.7%**

YoY Growth

Profit Attributable to Equity  
Holders Excluding Extraordinary Items in 2024 H1\*\*

**3.37**<sub>B</sub>

RMB

**114.4%**

YoY Growth

\* Sales volume includes Lynk&Co.

\*\* Profit attributable to equity holders excluding impairment loss on non-financial assets as well as gain on deemed disposal of subsidiaries and impairment loss on assets classified as held for sale.

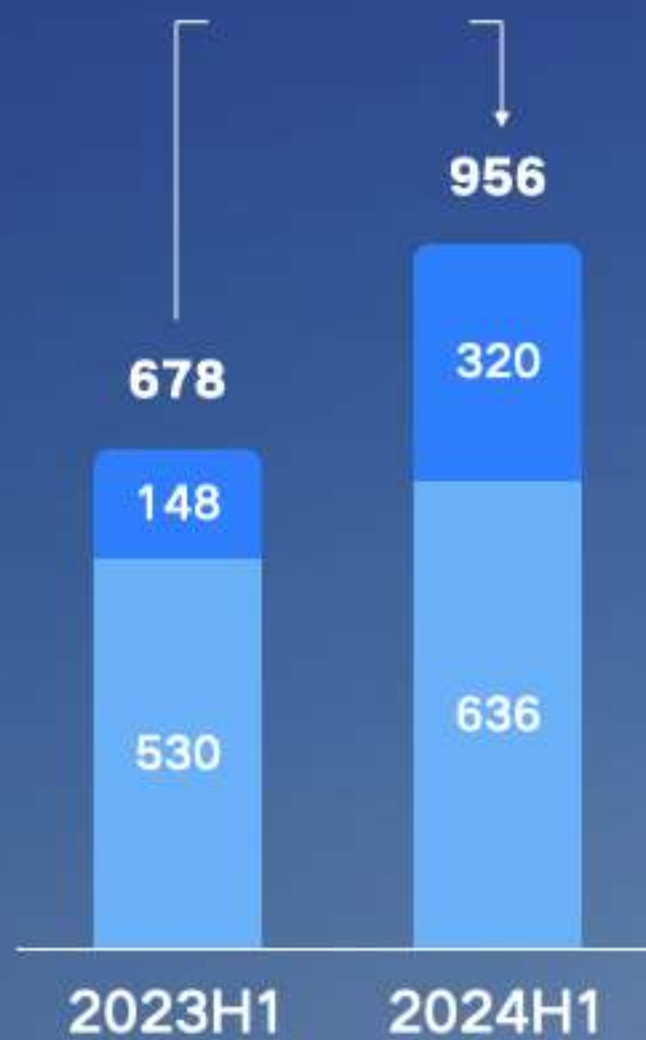


# H1 Sales Volume Exceeded Expectations, Dual Growths in ICE Vehicles and NEVs Tier-1 Domestic Brand in NEVs & No. 1 in Domestic Sales Volume for ICE Vehicles

Record High in Total Sales Volume  
(thousand units)

● ICE Vehicles ● NEVs

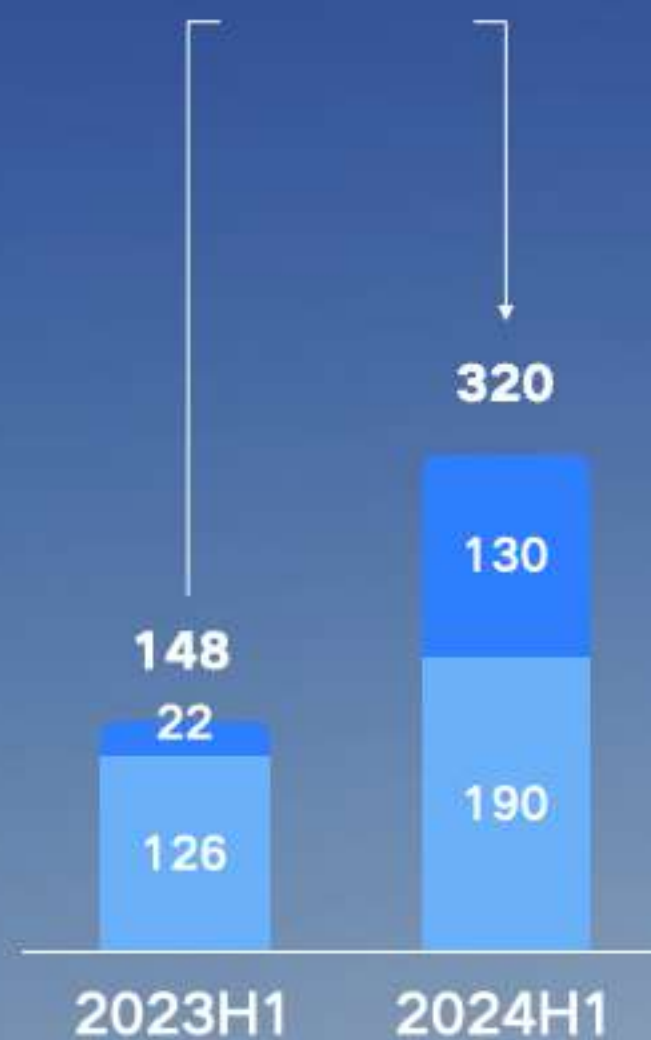
**+41.0%**



Record High in Total Sales Volume  
(thousand units)

● BEVs ● PHEVs

**+116.9%**



Record High in Export Sales Volume  
(thousand units)

**+67.1%**



\* Sales volume includes Lynk&Co.



## Increase in Average Selling Price & Business Diversification Contributed to Significant Growth in Total Revenue

Average Selling Price  
(RMB)



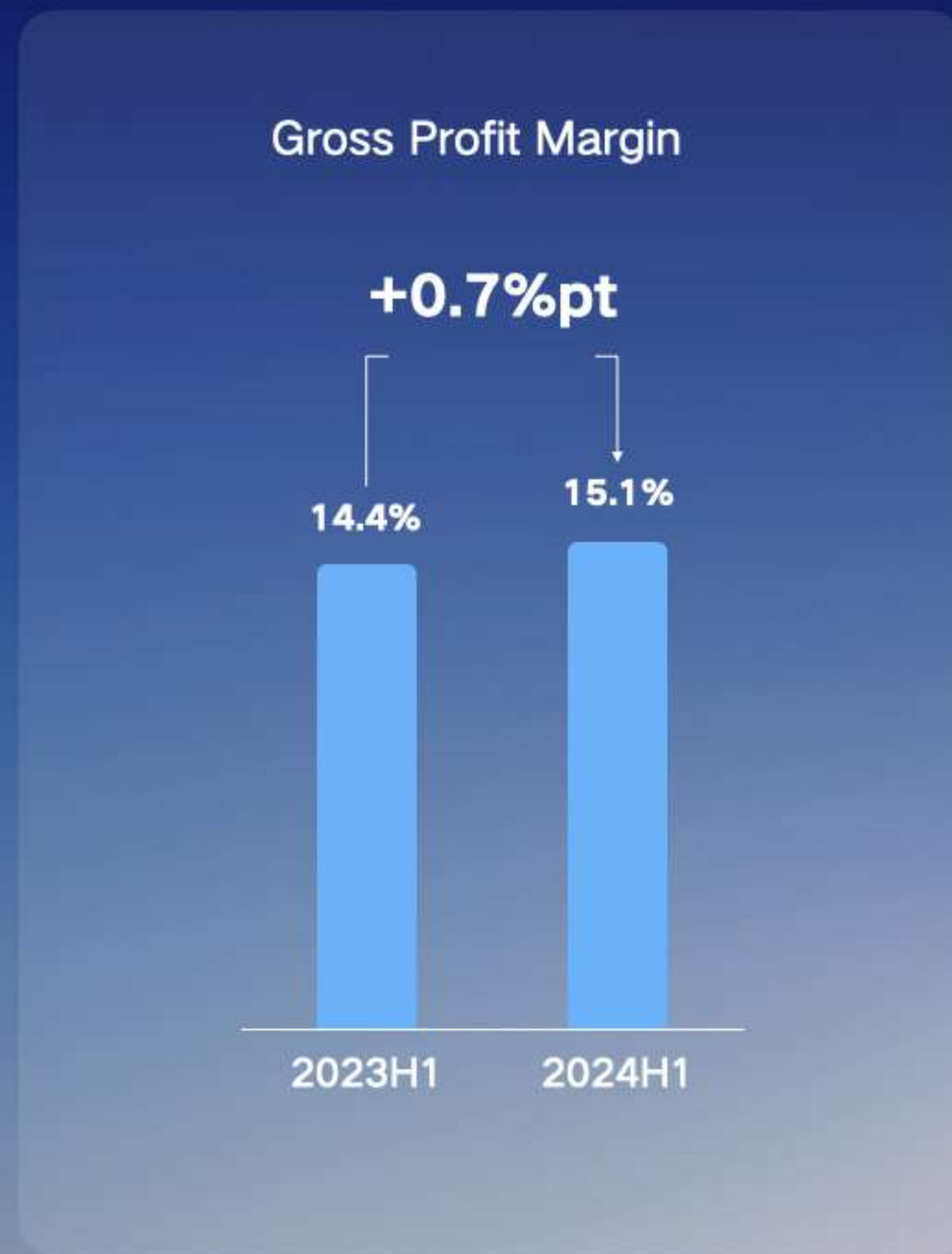
Record High in Total Revenue  
(million RMB)



\* Revenue from other businesses include revenue from automobile parts, battery packs & related parts, R&D and related technological support, licensing of intellectual properties and collaborative manufacturing.

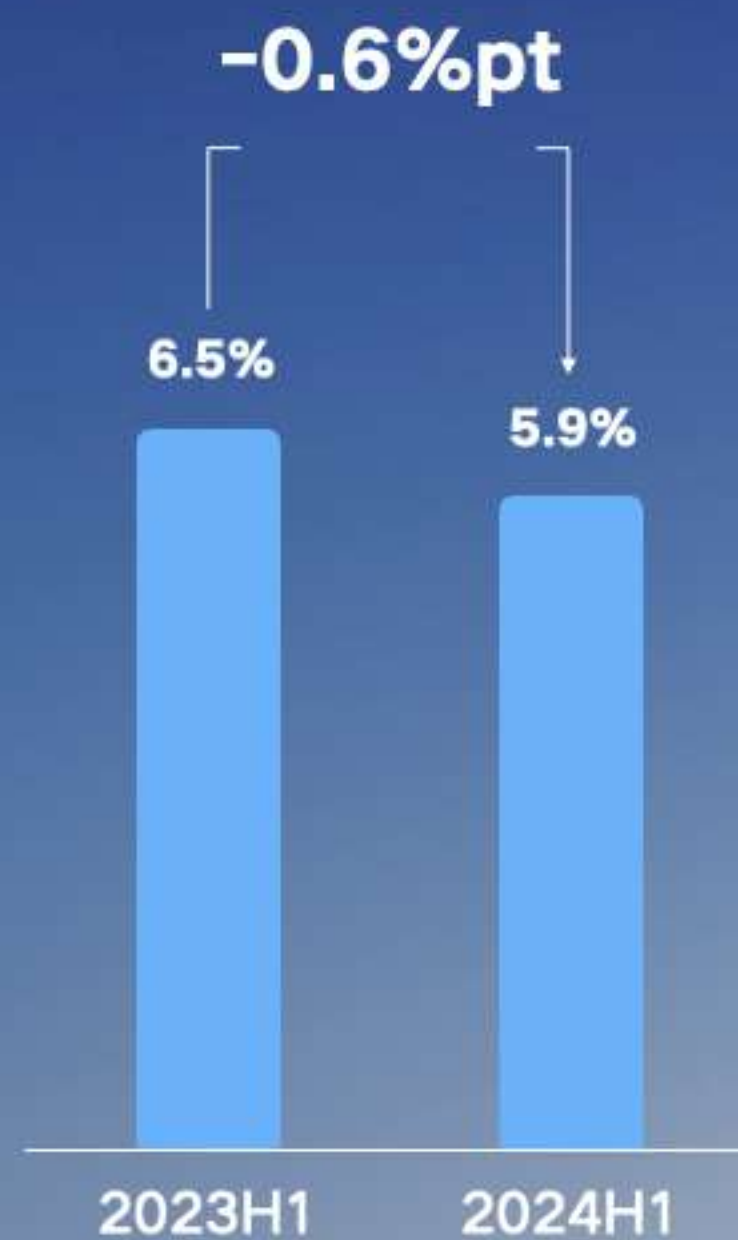


Total Gross Profit Increased Significantly, with a Steady Rise in Gross Profit Margin  
Notable Improvements from Economies of Scale & Optimized Product Structure

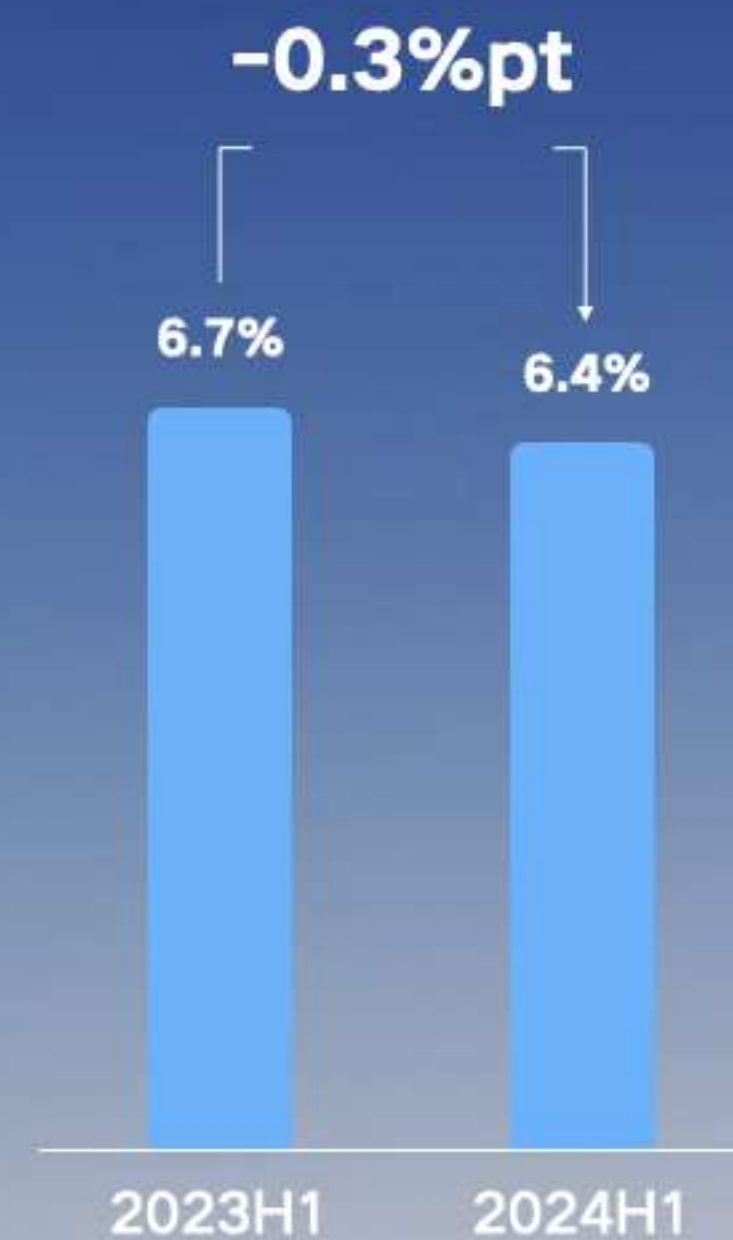


## Effective Control of Selling Expenses Further Improvement in Management Efficiency

Distribution & Selling Expense Ratio



Administrative Expense Ratio

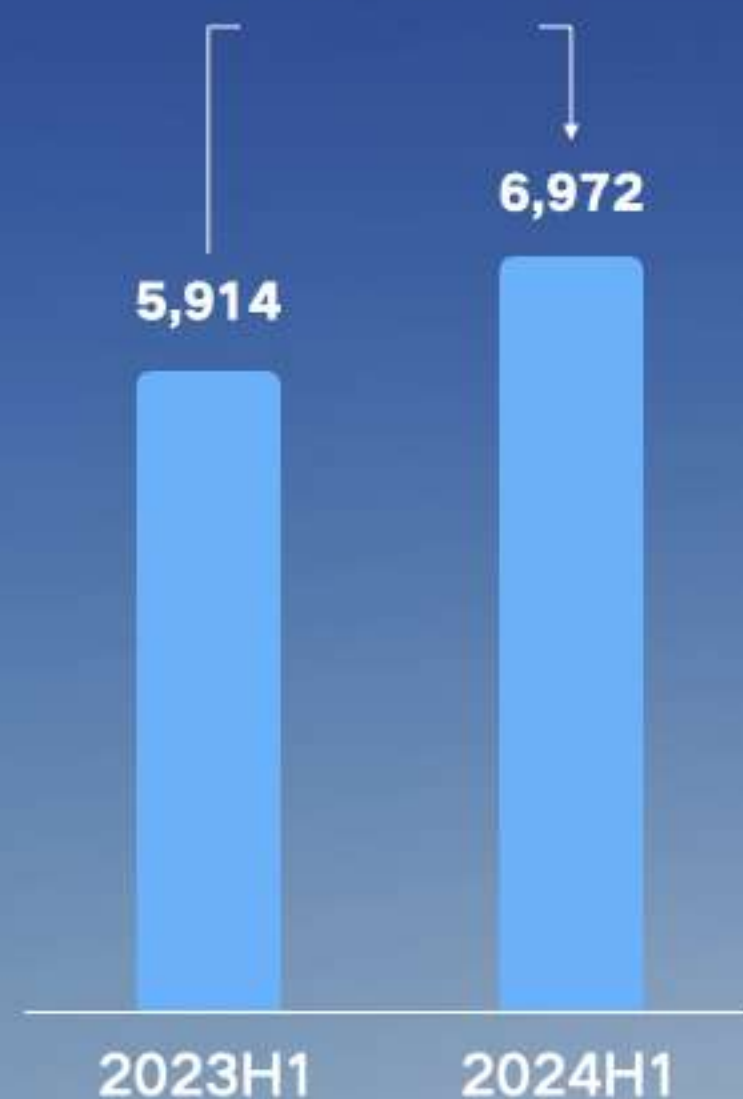




## Increase in R&D Expenditure and Enhancement in R&D Efficiency to Strengthen Core Product Competitiveness

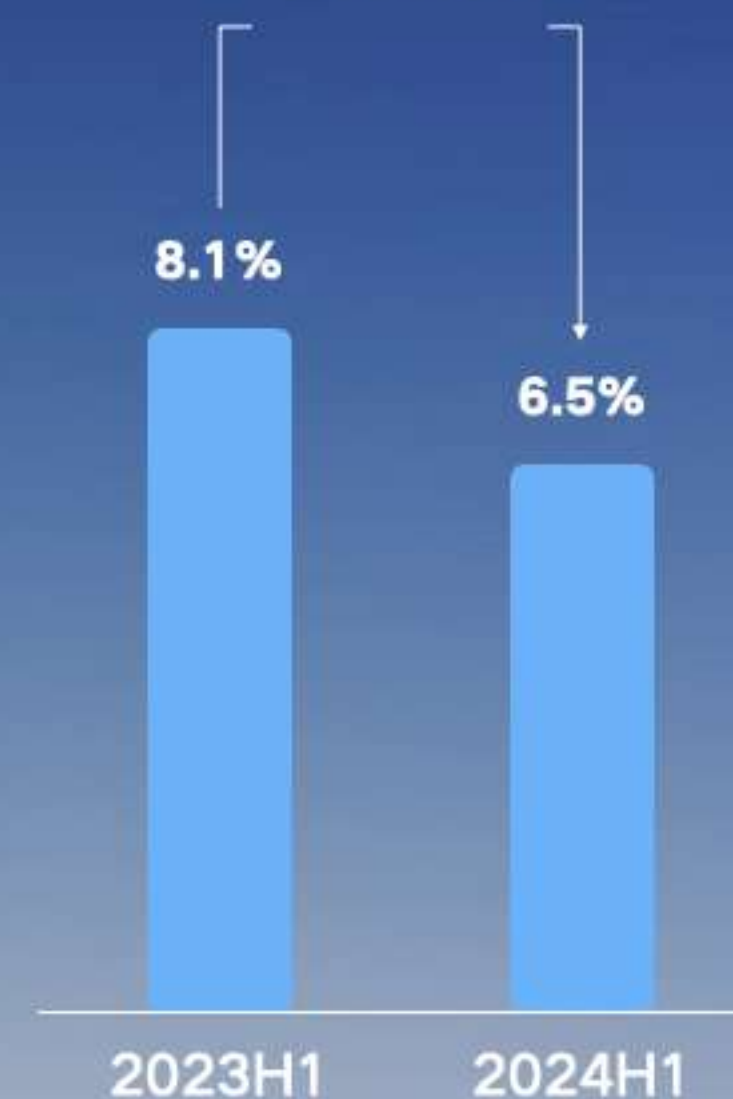
Total R&D Expenditure\*  
(million RMB)

**+17.9%**



R&D Expenditure Ratio\*\*

**-1.6%pt**



\* Total R&D Expenditure = R&D costs not qualified for capitalization + Capitalized R&D costs.

\*\* R&D Expenditure Ratio = Total R&D Expenditure / Total Revenue.



## Improved Operating Profitability Driving Substantial YoY Growth in Profit Attributable to Equity Holders

2024H1 Profit Attributable to Equity Holders (million RMB)

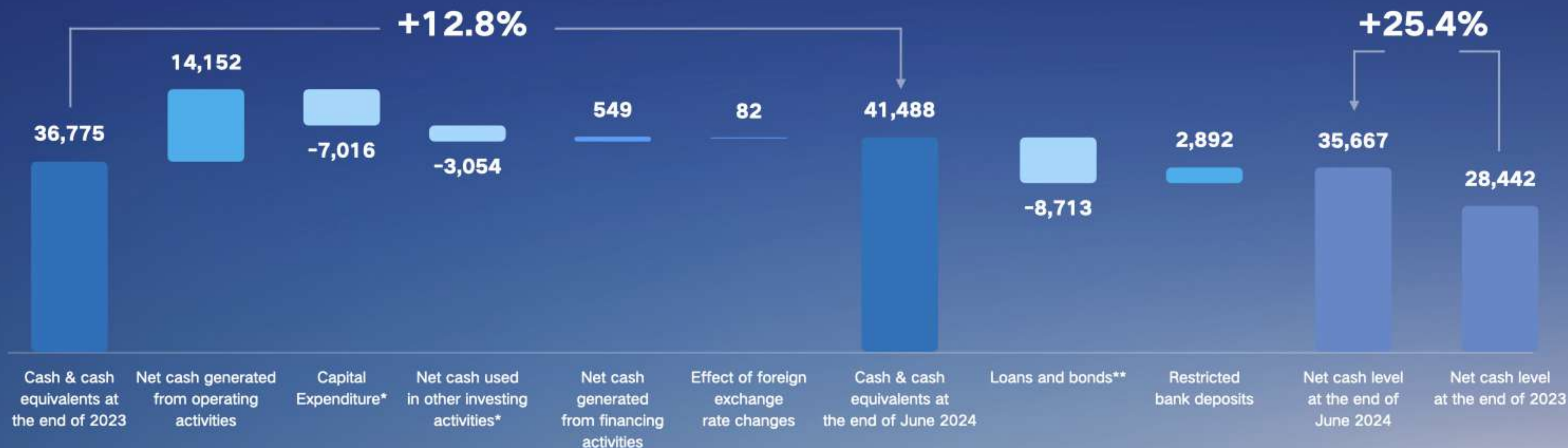


\* Profit attributable to equity holders excluding impairment loss on non-financial assets as well as gain on deemed disposal of subsidiaries and impairment loss on assets classified as held for sale.



## Ample Cash Reserves, Record High Net Cash Level

2024H1 Cash Flows (million RMB)



\* Net cash used in investing activities = capital expenditure + net cash used in other investing activities. Capital expenditure includes cash expenditure for additions in property, plant and equipment, intangible assets and land lease prepayments.

\*\* Loans and bonds = bank borrowings + bonds payable + loan from a related company + perpetual capital securities.



## Geely Brand Sold 742K units YoY +34% Monthly Sales Volume YoY Growth for 18 Consecutive Months

### “China Star” High End Series Strong Growth

**205K** Units

Sales volume in H1

**1M+**

Accumulated sales volume from launch to end of June 2024

**56%**

YoY growth in H1

**Xingyue L, Xingrui**

Continuous growth in high end series products contributed to stable profits

### “Galaxy” Series 10K+ Avg Units Sold / Mth

**81K** Units

Sales volume in H1

**Galaxy E5**

Launched & targeting global markets

**742%**

YoY growth in H1

**GEA Platform**

Steering Galaxy products into a new era

### Acceleration in Overseas Expansion

**76** Countries

Global footprint in Europe, Africa, LATAM, Middle East, Asia Pacific

**650+**

Overseas sales & service outlets

**30** Countries **12** Models

High value products launched in H1

**120+** New

Overseas sales & service outlets added in H1





# ZEEKR Doubled Sales Volume and Improved Profitability Close to Break-Even After Excluding Share-based Payments\*

## Sales Volume 88K units YoY +106%

Top-selling BEV brand for models over RMB200K in China for 2024H1

## Successful IPO in NYSE

ZEEKR offered 24.15M ADSs with a size of US\$507M  
The largest U.S. IPO of Chinese concepts stocks in the past 3 years

## Expansion in Product Portfolio

ZEEKR 009 Grand led in ultra-luxury MPV segment  
ZEEKR 001 exceeded 10K units for 3 consecutive months

## Accelerated Globalization

Entered nearly 30 markets including Sweden  
the Netherlands, the UAE, Saudi Arabia & Mexico  
ZEEKR 001 & ZEEKR X have begun overseas deliveries



\* In accordance with Hong Kong Financial Reporting Standards



## Lynk&Co's Sales Volume Entering Rapid Growth Continuous Improvement in Profitability

### Popular NEVs Driving Sales Volume Growth

**126K** Units

Sales volume in H1

**54%**

YoY growth in H1

**62%** NEV Proportion

Historical high in June 2024

**19** Countries

Global footprint in Europe,  
Asia-Pacific and Middle East

### Recent New Products Garnered Widespread Interest

**08 EM-P** PHEV SUV

Popular product sustained steady sales  
volume nearly a year after launch

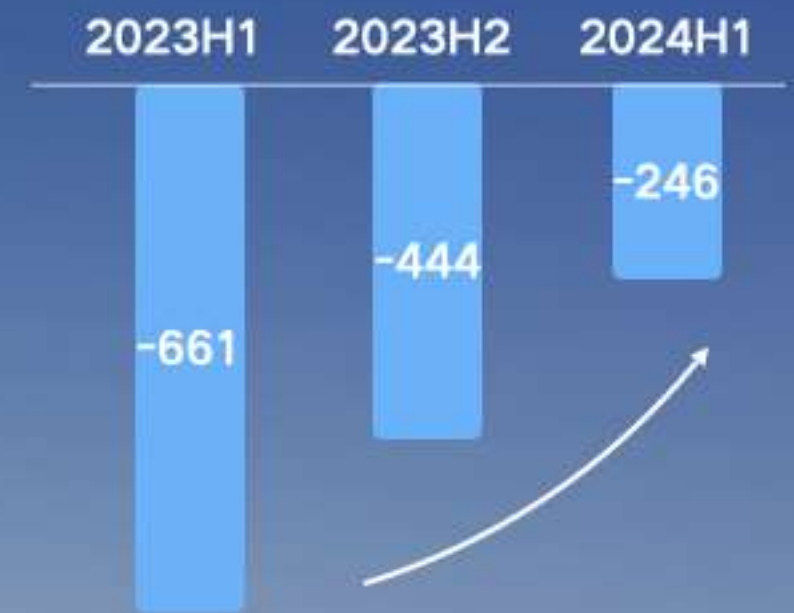
**07 EM-P** PHEV Sedan

Strong sales volume since launch and rising gradually

**Z10** BEV Flagship Sedan

1st BEV product officially entering the BEV Market

### Net Profit (million RMB)





# HORSE JV Formally Established

## Collaborating to Create a Global Powertrain Leader

Geely Holding

17%

Geely Auto

33%

Renault Group

50%

### HORSE POWERTRAIN

17 Global Plants , 5 R&D Centres  
9 Key Customers in 130 Countries & Regions\*  
Expected ~5M Powertrain Units per Year  
All Types of Powertrain Solutions Covered\*\*

#### Successfully Attracted Strategic Investor

Entered sales & purchase agreement with Aramco Asia Singapore Pte. Ltd. to acquire 10% interest in Horse JV

#### 7.47B RMB One-off Net Gain\*\*\*

Recognized after asset contribution to JV & attracting strategic investor

\*Including Geely Auto, Renault Group, Volvo Cars, Proton, Nissan, Mitsubishi Motors Company, etc.

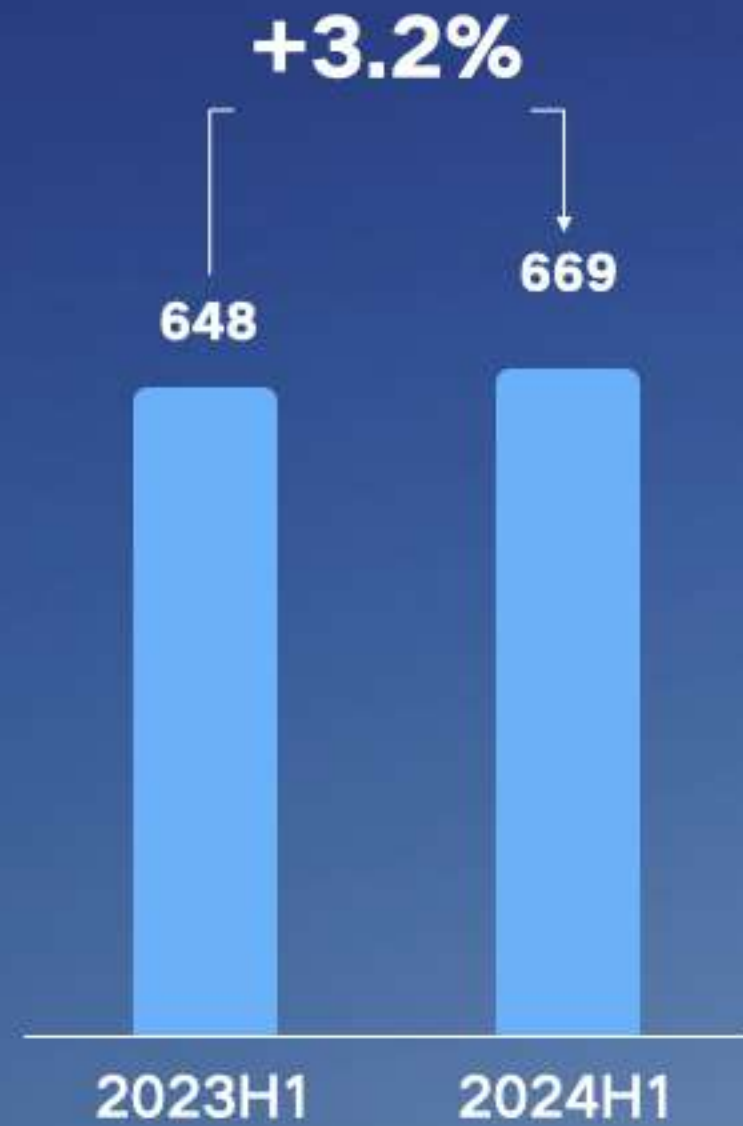
\*\*Including full hybrids and long-range plug-in hybrids as well as internal combustion engines that use alternative fuels such as ethanol, methanol, LPG, CNG, hydrogen, etc.

\*\*\*Represents gain on deemed disposal of subsidiaries and impairment loss on assets classified as held for sale.



# Genius AFC's Third-party Business Growing Rapidly Promoting Stable Profit Growth

Net Profit (million RMB)



**271K** Contracts

No. of car loan contracts in 2024 H1

**8.7%**

YoY growth

**42K** Contracts

No. of car loan contracts related to third-party brands

**74.5%**

YoY growth

**1.45M** Contracts

Active contracts as at end of June

**9.1%**

YoY growth

**7.2B** RMB

Raised via retail auto mortgage asset-backed security, sustainability-linked loan cross-border club loan & financial bonds during the period



## Stable Development for Proton & Renault Korea Joining Forces with Geely to Explore Global Markets

### Proton

#### ASEAN Markets

Geely licensed X50 & S70 sold 10K+ units, becoming the best-selling models in their segments in local market

**78K** Units  
Sales volume in 2024 H1

**126M** RMB  
Net profit in 2024 H1

**49.9%**  
Interest owned by the Group

**63M** RMB  
Investment income by proportionate shareholding



### Renault Korea

#### South Korea, Europe & North America Markets

Stable Investment return, received RMB 180M and RMB 150M dividends in 2023 and 2024H1 respectively

Renault Grand Koleos, a brand new product, is planned to launch in Korea in September 2024 and then in other countries

**42K** Units  
Sales volume in 2024 H1

**85M** RMB  
Net profit in 2024 H1

**34.02%**  
Interest owned by the Group

**29M** RMB  
Investment income by proportionate shareholding





# Leading ESG Performance among Chinese Automakers

Lifecycle Carbon Emissions per Vehicle (Year 2020 as Baseline)

Short-term Target

↓25%

Year 2025

Achieved

↓14%

End of June 2024

Long-term Target

Carbon Neutrality

Year 2045

## Low-carbon Products



Geely Galaxy E5  
2024 China's Leading Low-Carbon Vehicles: A-Segment BEV SUV No.1



ZEEKR 001 & ZEEKR X  
Green NCAP 5-Stars

## Green Manufacturing

3

Zero-carbon Factories

66%

Proportion of Renewable Electricity

## Sustainable Supply Chain



## ESG Performance Ranks Among the Best in the World\*

Ranked 1st among Chinese automakers consecutively



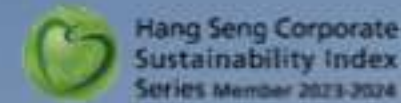
CCTV  
China ESG Listed  
Company Pioneer 100

Ranked 1st among Chinese automakers consecutively



S&P Global CSA

The Only Chinese automaker as constituent Selected for 2 consecutive years



Hang Seng Corporate Sustainability Index  
Constituent

2nd among global automakers\*\*



RATED

Sustainalytics ESG Risk Rating  
"Low Risk"

Leader class in global automakers



MSCI ESG Ratings "AA"

Selected for 3 consecutive years



FTSE4Good Index Constituent

\* As of 20 Aug 2024.

\*\* According to Sustainalytics' ranking of 78 automakers in Automobiles subindustry



## 2024 H2 Outlook

Annual Sales Volume Target: 1.9M units ↗ 2.0M units YoY +21%

Amongst, NEVs Sales Volume Target YoY+70%, Export Sales Volume Target YoY+45%

### Geely Brand

Annual Sales Volume Target: 1.48M

Focusing on 6 key ICE vehicle models to enhance product competitiveness and strengthen the market base

Launching 3 NEV models in H2, to enhance market segmentation and expand market share

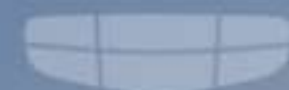
Upgrading the Geometry sales network comprehensively and integrating into the Galaxy sales network

Enhancing the scale and efficiency of sales network

Deepening efforts in the markets of Eastern Europe, the Middle East and Southeast Asia

Accelerating expansion in the new markets of Mexico, Australia and New Zealand

Focusing on the launch of Galaxy E5 to enhance our global strategic positioning



### ZEEKR Brand

Annual Sales Volume Target: 230K

Launched and commenced deliveries for the all-new ZEEKR 009 globally

Achieved 6,000 pre-orders within 10 days since the launch

Launching the new models, ZEEKR 7X and ZEEKR MIX, expected in Q3 and Q4, respectively

Launched right hand drive models for ZEEKR X and ZEEKR 009

Commencing deliveries in Thailand, Singapore, Hong Kong and other regions gradually

Full-stack self-developed Haohan Intelligent Driving 2.0:

Achieving mass production of vehicles equipped with end-to-end autonomous driving capabilities

Commencing rollout of the NZP urban navigation function by the end of the year



### Lynk & Co Brand

Annual Sales Volume Target: 290K

Focusing the twin popular models, Lynk & Co 07 EM-P and Lynk & Co 08 EM-P

Launching 2 brand new BEVs in H2, to continue the Lynk & Co heritage and enter the high-end BEV market

Accelerating the establishment of the NEV sales network

Targeting markets with high penetration rates

Aiming to develop over 280 outlets by the end of the year

Developing the overseas ecosystem further

Focusing on core strategic markets in Europe and Asia-Pacific

Accelerating collaboration with Volvo Car in the European market





## 3 New NEVs Launched up to the present in 2024 with 6 New Models Set to Launch Successively



Geely Brand

August



Geely Galaxy E5

Launching Soon



Geely Xingyuan

Launching Soon



Galaxy Mainstream  
Plug-in Hybrid SUV

April



ZEEKR 009 Grand

Launching Soon



ZEEKR 7X

Launching Soon



ZEEKR MIX

May



Lynk & Co 07 EM-P

Launching Soon



Lynk & Co Z10

Launching Soon



Compact Battery  
Electric SUV

ZEEKR  
ZEEKR Brand

LYNK&CO  
Lynk & Co Brand



GEELY

# 造每个人的智能精品车

Making Intelligent and Refined Cars for Everyone

吉利汽车控股有限公司2024年中期业绩发布会

Geely Automobile Holdings Limited 2024 Interim Results Conference

股票代码：175（港币柜台）及80175（人民币柜台）

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2024/08/21





## 2024 Interim Results

For the period ended 30 June	2024H1	2023H1	Changes
Sales volume (units) <sup>1</sup>	955,730	677,920	+ 41.0% YoY
Revenue (RMB M)	107,305	73,182	+ 46.6% YoY
Gross profit margin <sup>2</sup>	15.1%	14.4%	+ 0.7 %pt
Earnings before Interest and Taxes ( " EBIT " ) (RMB M) <sup>3</sup>	3,228	1,415	+ 128.1% YoY
Profit after tax (RMB M)	10,384	1,274	+ 715.4% YoY
Profit attributable to equity holders of the Company (RMB M)	10,598	1,571	+574.7% YoY
Diluted EPS (RMB cents) <sup>4</sup>	103.88	14.75	+604.3% YoY
	30 Jun 2024	31 Dec 2023	Changes
Equity attributable to equity holders of the Company (RMB M)	89,625	80,509	+ 11.3% YoY
Net cash level (RMB M) <sup>5</sup>	35,667	28,442	+ 25.4% YoY

<sup>1</sup> Sales volume includes Lynk&Co.

<sup>2</sup> Gross profit margin = Gross profit ÷ Revenue.

<sup>3</sup> EBIT = Profit before taxation + finance costs – other gains/(losses), net excluding government grants and subsidies – gain on deemed disposal of subsidiaries and impairment loss on assets classified as held for sale.

<sup>4</sup> Diluted EPS = Profit attributable to ordinary equity holders of the Company ÷ weighted average no. of ordinary shares (diluted).

<sup>5</sup> Net cash level = Bank balances and cash + restricted bank deposits – bank borrowings – bonds payable – perpetual capital securities – loan from a related company.



## 2024 Interim Results

For the period ended 30 June	2024H1	2023H1	Changes
Sales of vehicles ( RMB M )	87,480	60,284	+ 45.1% YoY
Average selling price (RMB)	105,431	101,168	+ 4.2% YoY
Return on equity <sup>1</sup>	11.8%	2.1%	+ 9.7 %pt
EBIT ratio <sup>2</sup>	3.0%	1.9%	+ 1.1 %pt
Distribution & selling expenses as % of revenue	5.9%	6.5%	- 0.6 %pt
Administrative expense as % of revenue	6.4%	6.7%	- 0.3 %pt

<sup>1</sup> Return on equity = Profit attributable to equity holders of the Company ÷ Equity attributable to equity holders of the Company.

<sup>2</sup> EBIT ratio = Earnings before Interest and Taxes ("EBIT") ÷ Revenue