

GEELY

2024 ANNUAL RESULTS

GEELY AUTOMOBILE HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

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

2025. 03. 20

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

New Energy Transition Breakthrough Drove Record High Sales Volume Revenue Surpassed 200 Billion & Profit Attributable to Equity Holders Surged YoY

Total Sales Volume in 2024*

2.177 M Units
Total Sales Volume

32%
YoY Growth

Total Revenue in 2024

240.2_B
RMB

34%
YoY Growth

Profit Attributable to Equity
Holders in 2024

16.6_B
RMB

213%
YoY Growth

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

8.5_B
RMB

52%
YoY Growth

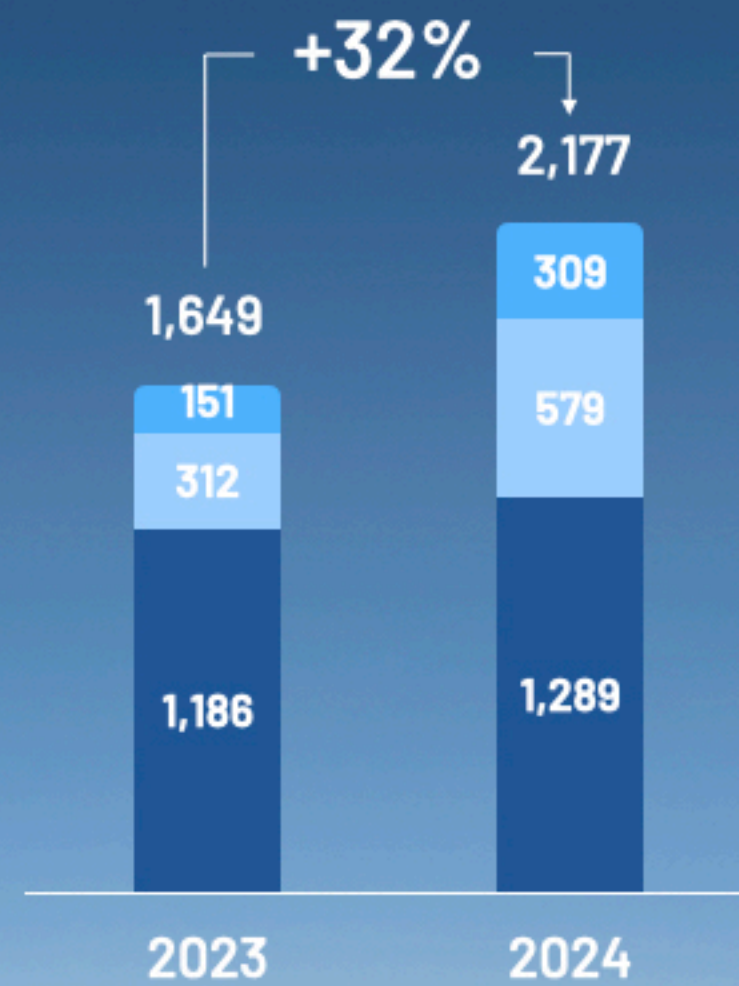
*Sales Volume included Lynk & Co

**Profit attributable to equity holders excluding gain on deemed disposal of subsidiaries and provisional loss on partial disposal of a joint venture as well as impairment loss on non-financial assets, net

Surging NEV Sales, Sustaining Top Domestic ICE Brand in China & Accelerating Global Expansion Drove Total Sales Volume to New Heights

Consecutive Record Highs in Total Sales Volume & NEV** Sales Volume* (thousand units)

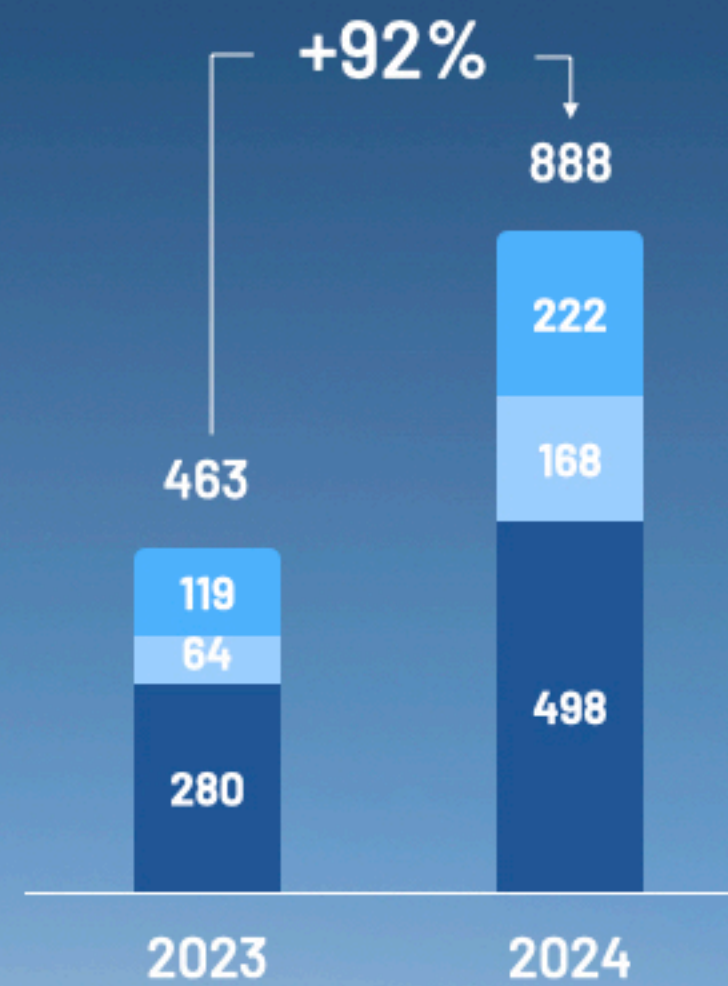
● ICE Vehicles** | ● BEVs** | ● PHEVs**



• Sales volume surpassed target with growth outpacing market

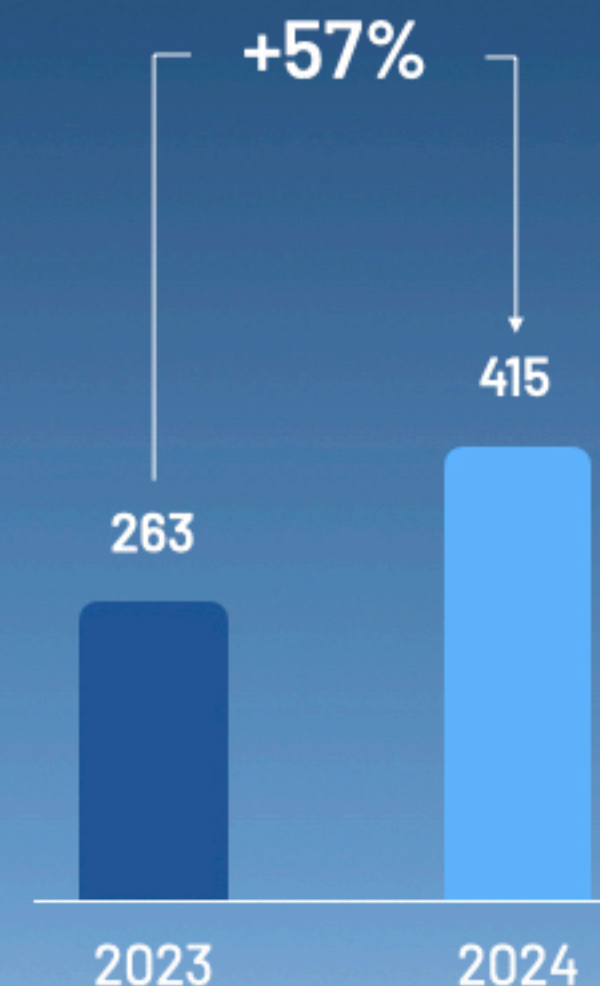
Consecutive Record Highs in NEV** Sales Volume for All 3 Brands (thousand units)

● Geely Brand | ● Lynk&Co Brand | ● ZEEKR Brand



• NEV accounted for 41% of total sales volume in 2024 and 58.6% of sales volume in China for December 2024

Consecutive Record Highs in Export Sales Volume* (thousand units)



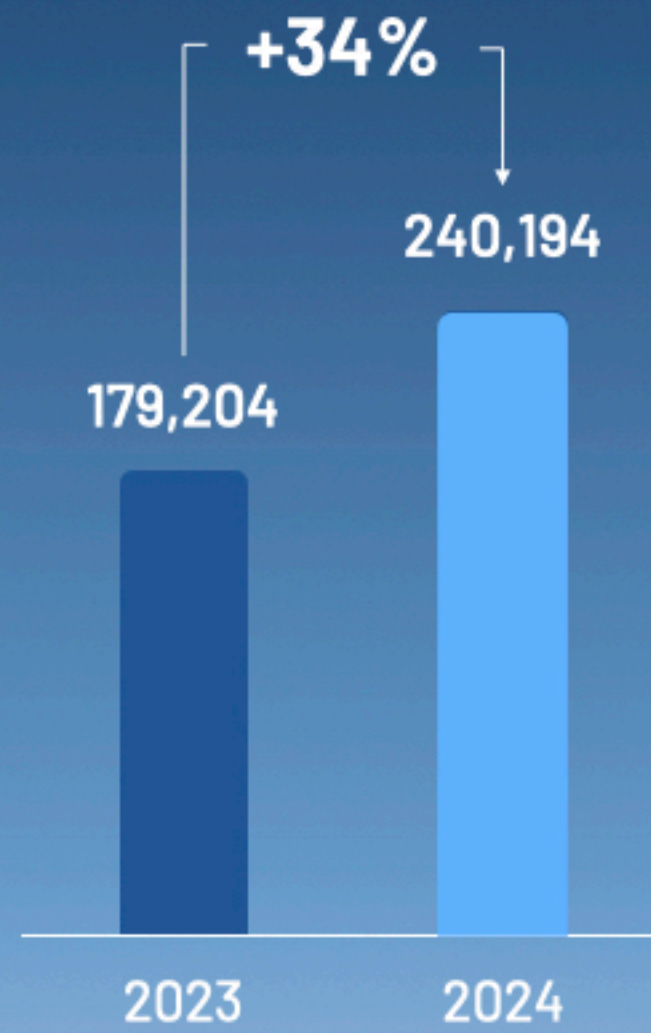
• Export sales volume accounted for 19.0% of total sales volume in 2024 with YoY +3.1% points

* Sales Volume included Lynk & Co

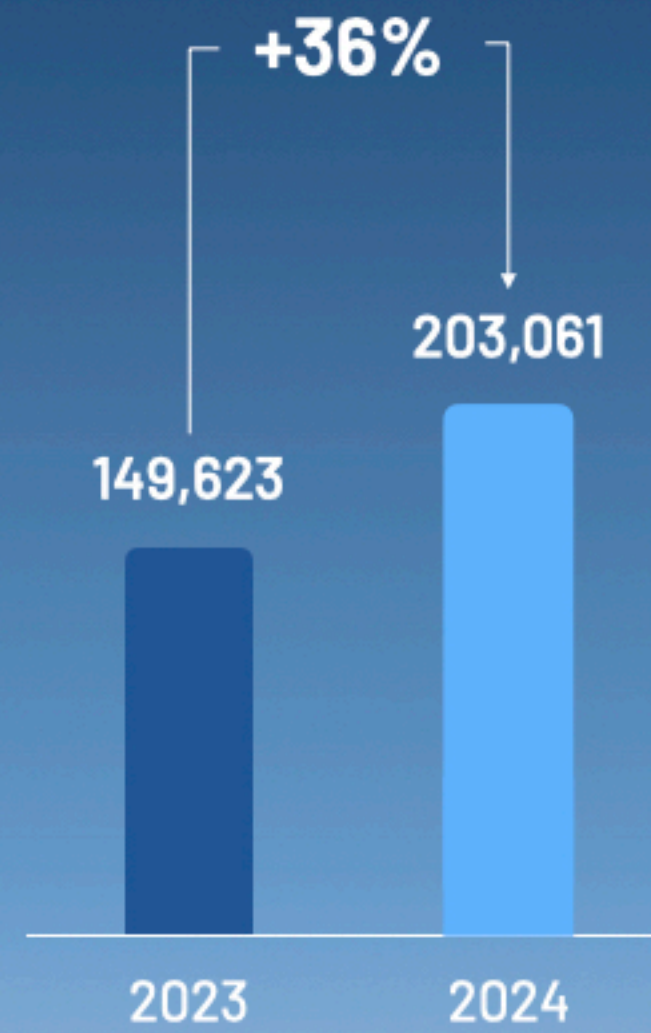
** NEV = New Energy Vehicle; ICE = Internal Combustion Engine; BEVs = Battery Electric Vehicles; PHEVs = Plug-in Hybrid Electric Vehicles

Continuous Optimization of Product Mix Led to Steady Rise in Average Selling Price Contributing to Consecutive Record Highs in Revenue

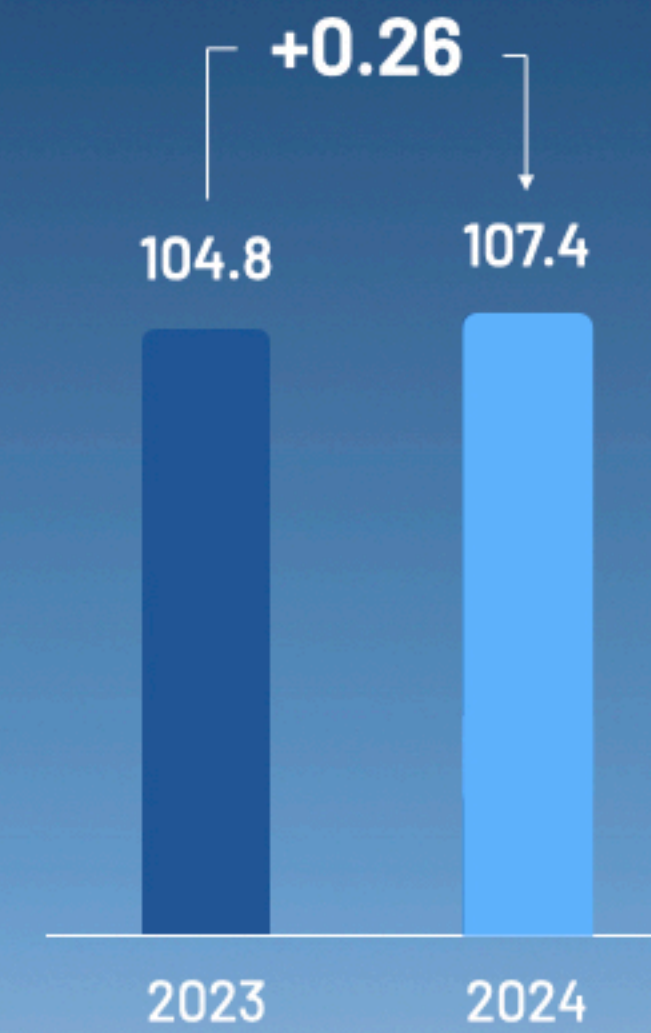
Total Revenue (million RMB)



Sales of Vehicles (million RMB)

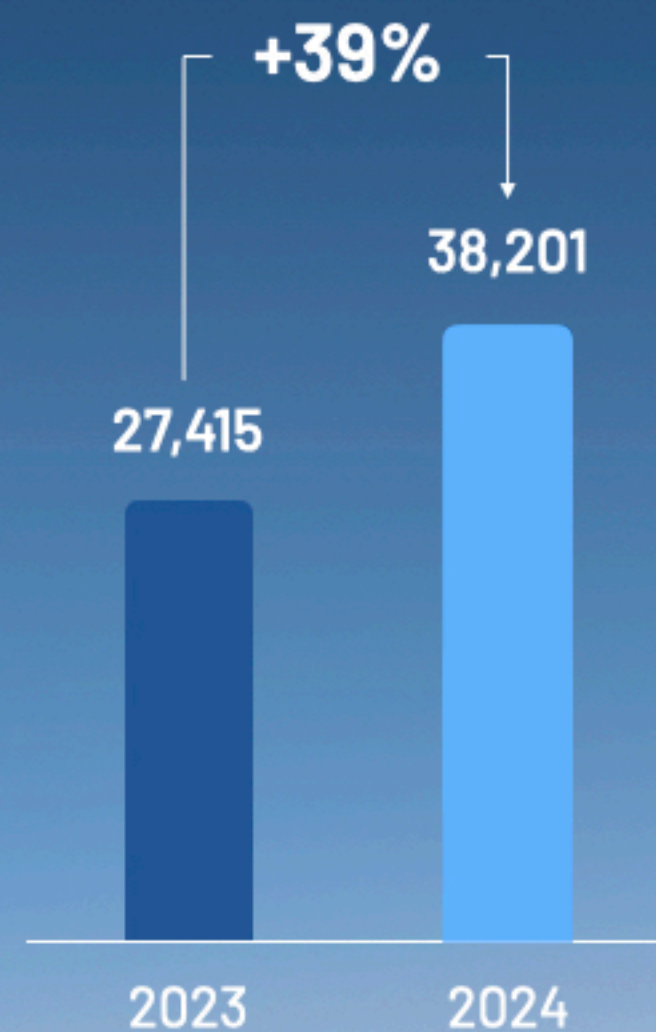


Average Selling Price (thousand RMB)

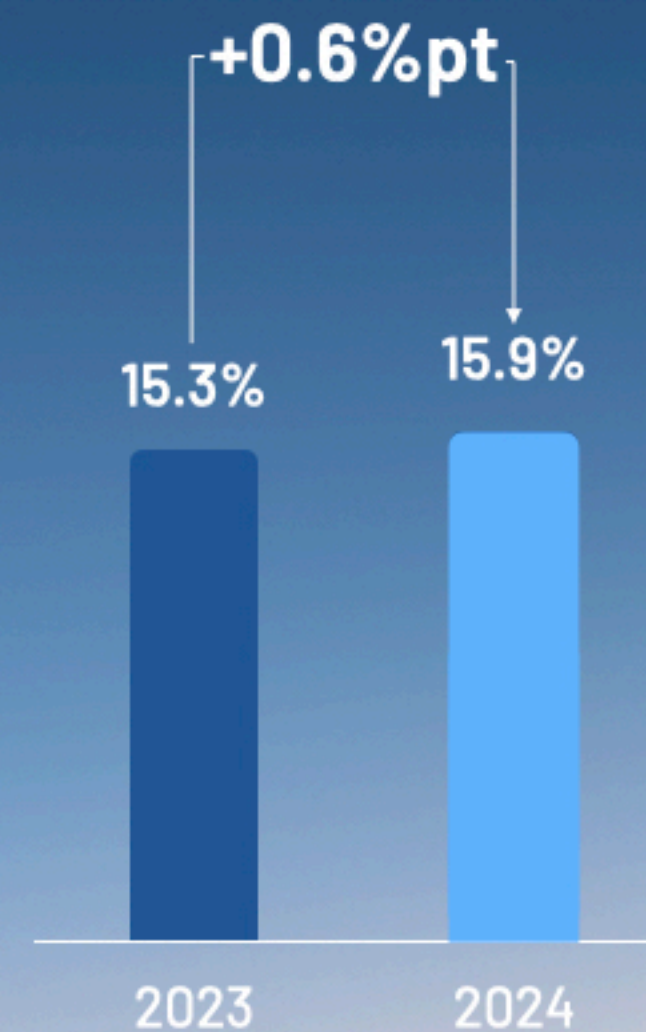


Core Products' Competitiveness & Economies of Scale Drove Surge in Gross Profit and Steady Growth in Gross Profit Margin

Total Gross Profit (million RMB)

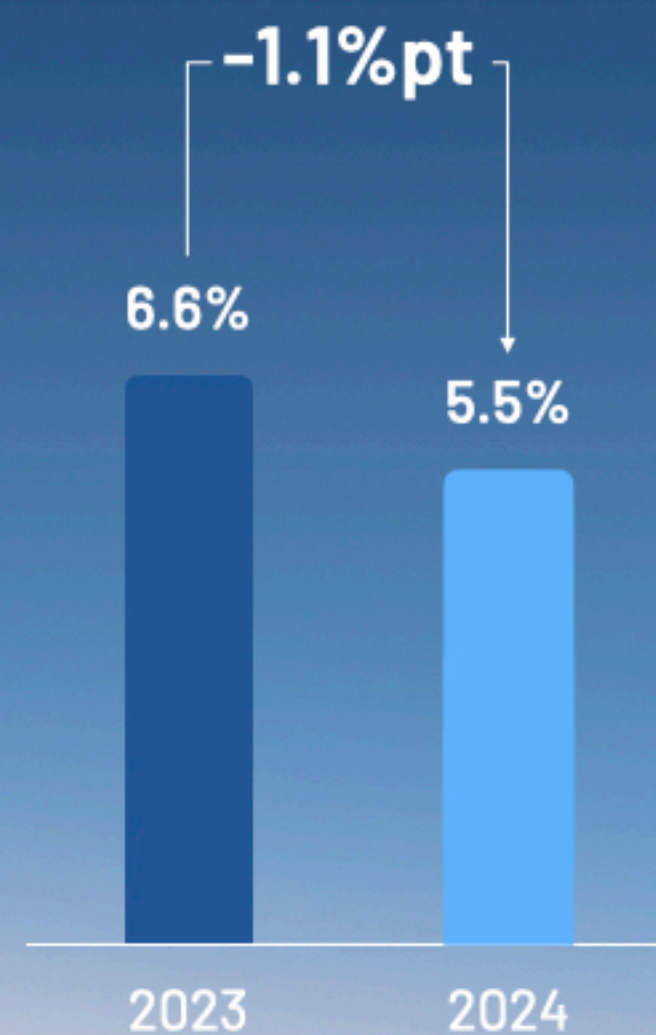


Gross Profit Margin

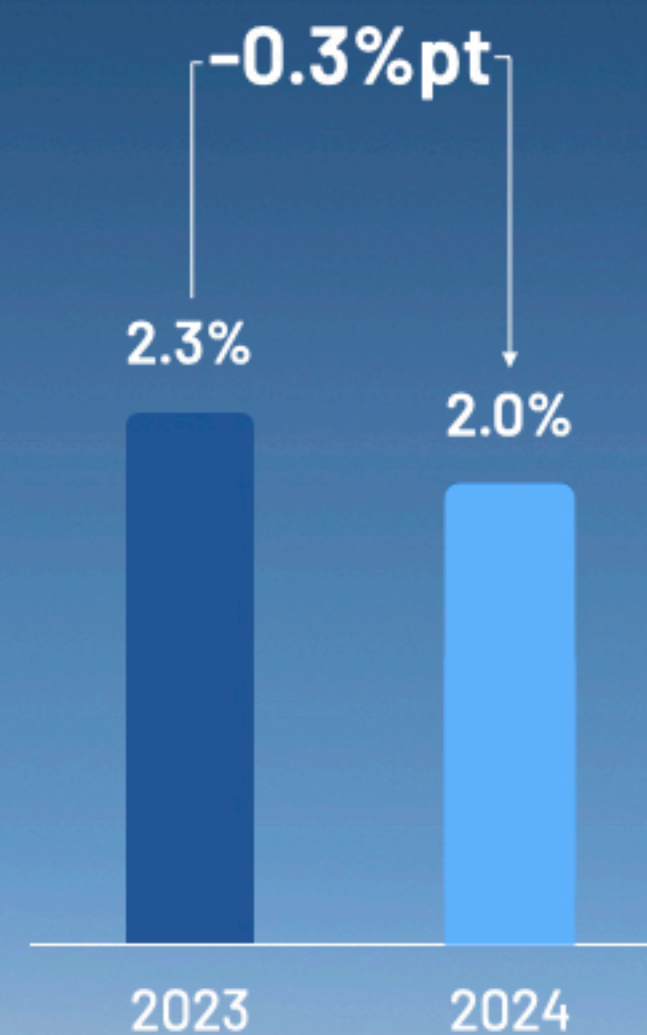


Resource Integration & Lean Management Led to Reductions in Both Selling and Administrative Expense Ratios

Distribution & Selling Expense Ratio

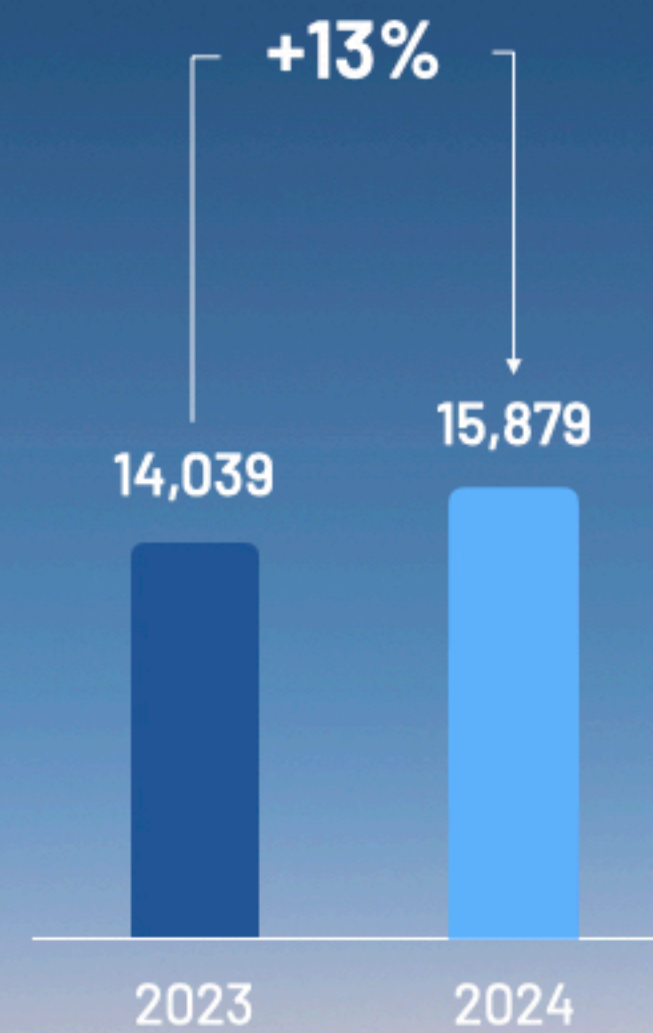


Administrative Expense Ratio

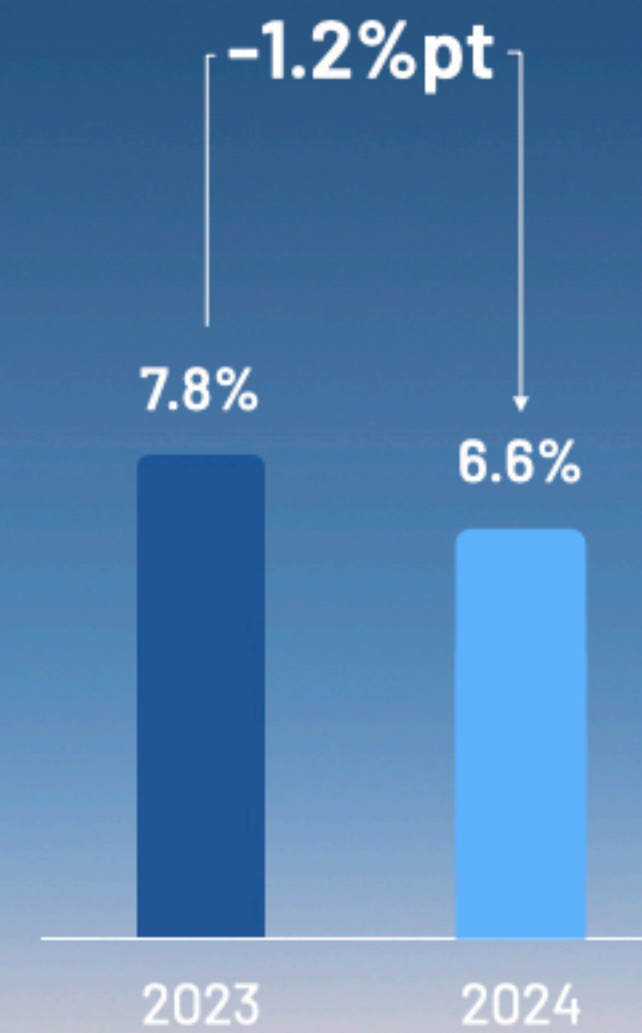


Focus on Intelligent NEV Strategy: Continuous increase in R&D investment & Strengthened Cost Control to Improve R&D Efficiency

Total R&D Expenditure* (million RMB)



R&D Expenditure Ratio**

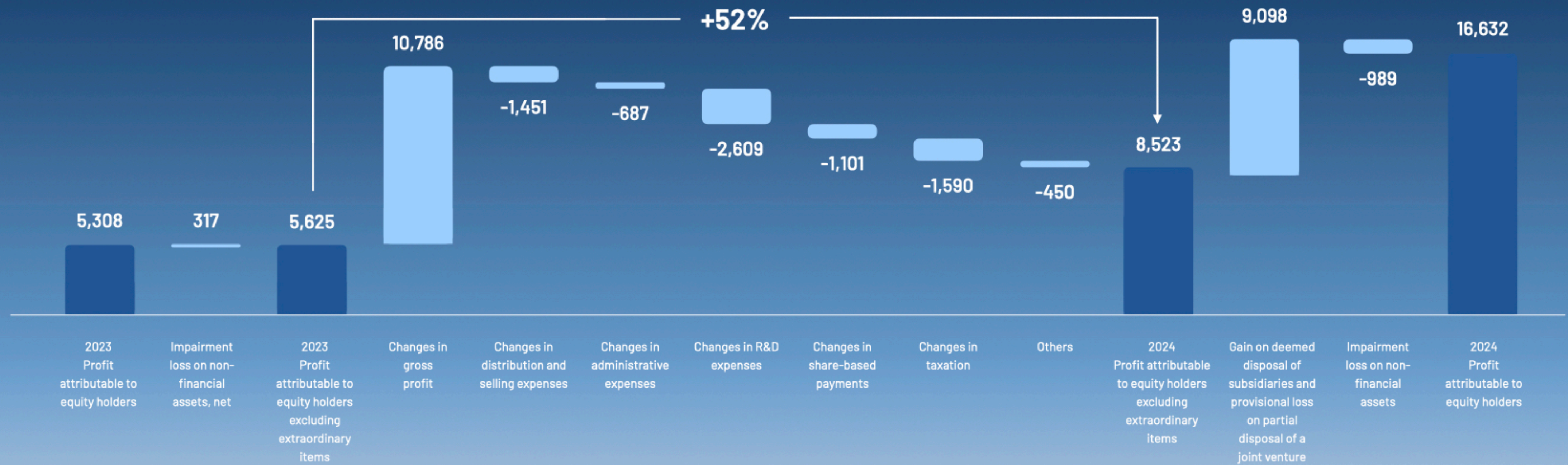


*Total R&D Expenditure = R&D costs not qualified for capitalization + capitalized R&D costs

**R&D Expenditure Ratio = total R&D expenditure / total revenue

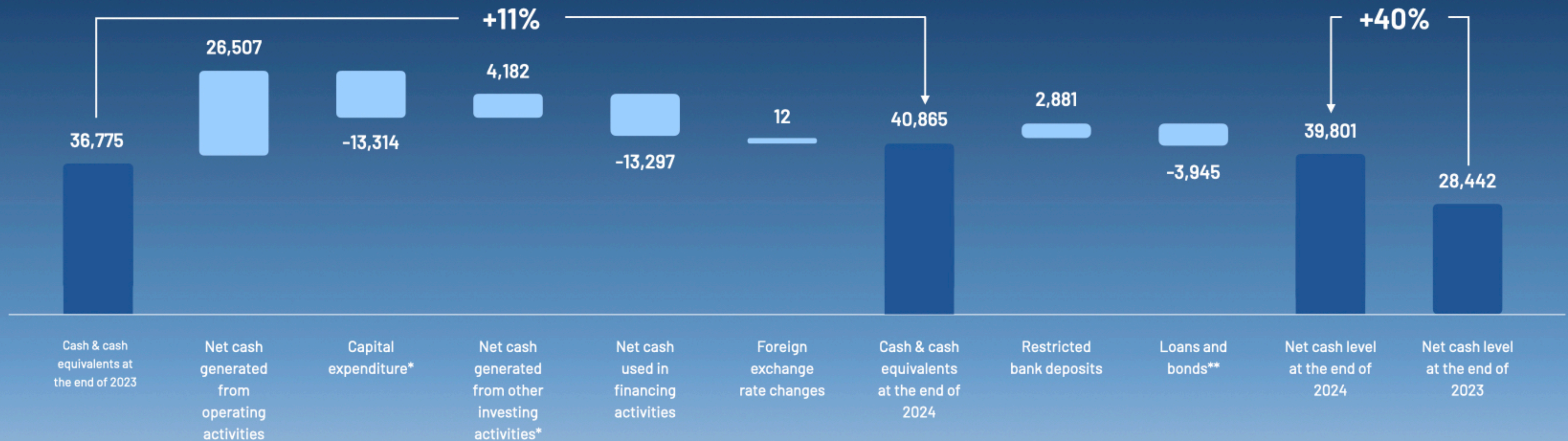
Improvements in Sales Volume and Product Profitability Led to YoY Growth in Profit Attributable to Equity Holders Excluding Extraordinary Items

2024 Profit Attributable to Equity Holders (million RMB)



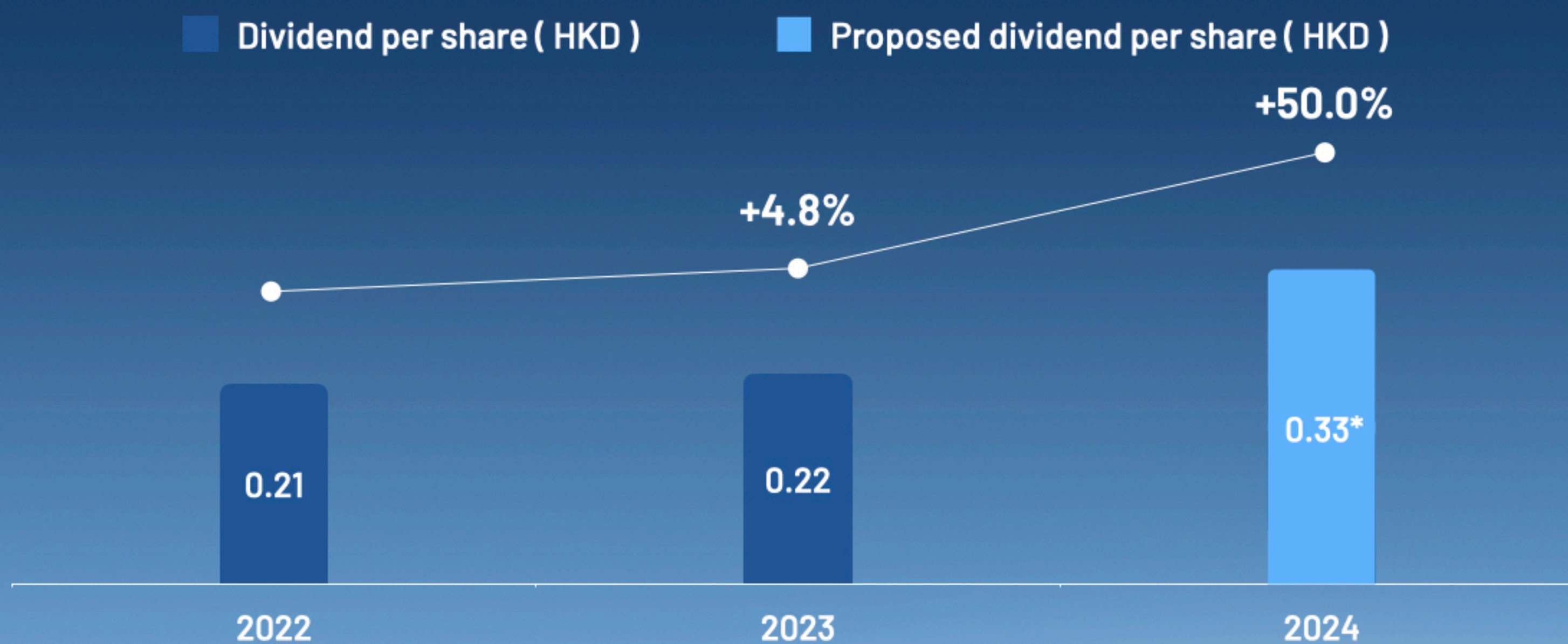
Ample Cash Reserves; Record-High Net Cash Level; Investments in Strategic Integration Support Long-term Growth

2024 Cash Flows (million RMB)



*Net cash used in investing activities = capital expenditure + net cash generated from 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

Continuous Increase in Dividend per Share Stable Dividend Payout to Shareholders



*2024 actual amount of dividend to be determined at the 2025 annual general meeting

Geely Brand Sold 1.67M units YoY +27%

Geely Galaxy Emerged as Mainstream NEV Brand

China Star Sustained as the No.1 Domestic ICE Brand in China for 8 years

Geely Galaxy NEV Brand

494 K units

Sales volume in 2024

Galaxy E5, Xingyuan, Starship 7

All of GEA architecture's new products in high demand, each selling >10K units monthly

80%

YoY growth

Integration of Galaxy & Geometry

Resource integration led to cost reduction & efficiency
Increasing dealership coverage

China Star ICE Vehicle Series

1.17M units

Sales volume in 2024

7%

ICE vehicle market ratio in China, YoY +1.3% points

14%

YoY growth

Xingue L, Xingrui, Binyue

Top-selling models in the respective ICE vehicle segments

Overseas Markets

81 Countries

in Europe, Africa, Latin-America
Middle East and Asia-Pacific

891

Overseas sales service outlets

5 Overseas Factories

3 new local factories commenced production in 2024

GEELY EX5

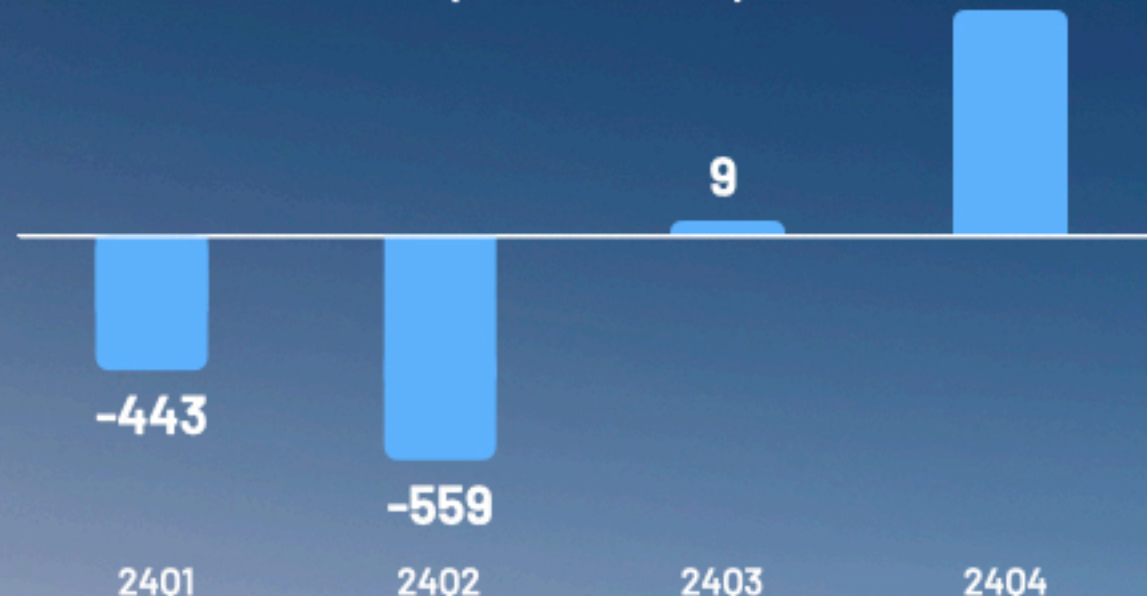
BEV based on Galaxy E5 launched in many overseas markets



ZEEKR Sales Volume Nearly Doubled & Turned Profitable (HKFRSs) since Q3

Lynk&Co NEV Penetration Rate Surged

ZEEKR Net Profit / (Loss)* (million RMB)



ZEEKR Brand

222K units

Sales volume in 2024

ZEEKR 001, ZEEKR 009, ZEEKR 7X

Top-selling models in the respective segments leading to sales volume increase in ZEEKR

87%

YoY growth

Mapless City NZP

OTA update in 2024 significantly enhanced intelligent driving capability

40+ Overseas Markets

Covering 6 continents, accelerating international business

Lynk & Co Brand

285K units

Sales volume in 2024

58.8% NEV Penetration Rate

Launched first-ever BEV models Z10 & Z20 in 2024

07 EM-P, 08 EM-P, Z20

07 EM-P & 08 EM-P remained solid in sales performance, 10K units of Z20 produced after launched for 10 days

30%

YoY growth

31 Sales Points in Europe

Comprehensive transformation in European business, added 21 new European retailers via collaboration with Volvo Cars in the year



* In accordance with Hong Kong Financial Reporting Standards

Strategic Integration Leads ZEEKR Group into a New Era Achieving Efficiency Leap

Sales Volume Growth Target

1M units

Sales Volume Target in 2026

40%

Compound Annual Growth Rate for 2024-2026

Product Cost Reduction Target

>3%

BOM cost savings & manufacturing efficiency improvement

R&D Optimization* Target

10-20%

R&D investment scale efficiency in 2026

~6%pt reduction

R&D expense ratio target in 2026

Operating Efficiency Improvement Target

10-20%

Selling & administrative expenses scale efficiency in 2026

~8%pt reduction

Selling & administrative expenses ratio target in 2026

Each target represents the improvement compared to continuous independent operations after the completion of the business integration of both brands



Proton & Renault Korea Contributed to Profit Diversification & Global Footprint Expansion

Proton

First BEV e.MAS 7 launched

>2,500 units ordered in two weeks after launched in December

153K units

Sales volume in 2024

190M RMB

Net profit in 2024*

49.9%

Interest owned by the Group

95M RMB

Investment income by proportionate shareholding in 2024

Renault Korea

Grand Koleos, a best-seller since launch

New model developed with Geely's technological collaboration
>22K units sold in Korea from launch in September to December and became the Top 1 medium SUV model in November & December

107K units

Sales volume in 2024

356M RMB

Net profit in 2024

34.02%

Interest owned by the Group

121M RMB

Investment income by proportionate shareholding in 2024



*Profit attributable to ordinary shareholders

HORSE JV Established & Ranking among Global Leading Powertrain Companies

Genius AFC Consistently Contributed Stable Profits

HORSE POWERTRAIN

(Interest owned by the Group: 29.7%)

8M units

Powertrains sold in 2024

1.15B RMB

Net profit

(From the Group's contribution in May 2024 to year-end)

1.63B RMB

Cash income from 3.3% interest
in Horse sold

9.10B RMB

Gain on deemed disposal of subsidiaries &
provisional loss on partial disposal
of a joint venture



吉致汽车金融
GENIUS AFC

(Interest owned by the Group: 75%)

54.8B RMB

Outstanding loan balance
at the end of 2024

1.07B RMB

Net profit in 2024

607k

No. of new contracts in 2024

92k

No. of new multi-brand
business contracts in 2024

Integrating ESG into Strategy to Achieve Long-term Sustainable Development

Climate Neutral

Short-term target:
Lifecycle carbon emissions per vehicle (vs 2020)



Long-term target:
Carbon Neutral
2045

Globalization

Establish sustainable supply chain to empower global exports



Circular economy



Critical raw materials traceability

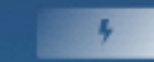
(Nickel, cobalt, lithium, graphite, mica)



Enhanced supply chain ESG due diligence & labour rights assessments

Safety Equity

Always adhering to safety, achieve safety equity via self-developed electrification and intelligence technologies



Self-developed aegis short-blade battery & gold-brick battery set safety benchmark



Self-developed AI technologies empower intelligent driving equity

Steady Leading ESG Performance among Chinese Automakers with Continuous Improvement*

New Achievements in ESG Ratings

Ranked 1st among Chinese automakers



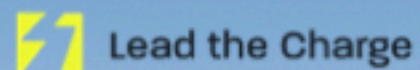
ISS ESG: Prime

Surpassing all Chinese automakers' ratings in 2023



CDP Climate: B

Ranked 1st among Chinese automakers consecutively
Leaped to 2nd among Asian automakers



One of the companies with the largest increase in automotive supply chain ESG score

Steady Leading Performance in Major ESG Ratings among Chinese Automakers

Ranked 1st among Chinese automakers consecutively



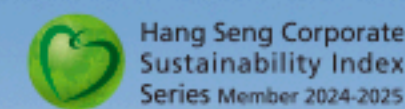
CCTV China ESG Listed Company Pioneer 100

Ranked 1st among Chinese automakers consecutively



S&P Global Corporate Sustainability Assessment

The only Chinese automaker selected for 2 consecutive years



Hang Seng Corporate Sustainability Index Constituent (Top 30 in Hang Seng Composite Index)

3rd among global automakers**



Sustainalytics ESG Risk Rating: Low Risk

Leader class in global automakers



MSCI ESG Ratings: AA

Selected for 4 consecutive years



FTSE4Good Index Constituent

* ESG ratings as of 19 March 2025

** According to Sustainalytics' ranking of 76 automakers in Automobiles subindustry

2025 Outlook

Annual Sales Volume Target 2.71 M | NEV Sales Volume Target 1.50 M | 10 Brand New NEV Models

Geely Brand 

5 Brand New NEV Models and Various Facelifted Models in 2025

2M
Units

Sales volume target in 2025

- GEA architecture launches a popular product cycle
- NEV product matrix fully covers A0 to B+ segments
- Geely Galaxy's new products & facelifted products will feature G-Pilot intelligent driving
- Facelifted ICE vehicles will feature Flyme Auto & G-Pilot intelligent driving

March

Launching this year



Geely Galaxy Xingyao 8



2 SUV Models and 2 Sedan Models

2025 Outlook

ZEEKR Group

ZEEKR
GROUP

5 Brand New NEV Models and Various Facelifted Models in 2025

710K units

Sales volume target in 2025

320K units

ZEEKR Brand

390K units

Lynk&Co Brand

- ZEEKR 007 GT expands the popular shooting brake family
- Full-size flagship SUV ZEEKR 9X & mid-to-large size luxury SUV equipped with super hybrid, expands the luxury market segment
- Lynk&Co 900 EM-P, the first SPA Evo flagship & the first to adopt Nvidia Thor, featuring G-Pilot
- Door-to-Door (D2D) intelligent driving will launch in April

ZEEKR



ZEEKR 007 GT



ZEEKR 9X



Mid-to-large size luxury super hybrid SUV

LYNK&CO



Lynk&Co 900 EM-P



Mid-to-large size EM-P PHEV sedan

2025 Outlook

Accelerating Global Strategic Layout to Achieve Export Diversification in ICE Vehicles & NEVs

Middle East

Strive for Top 1 Chinese brand

- launch all new Boyue and facelifted ICE vehicle models
- launch Geely Galaxy NEV models
- launch ZEEKR 7X & Lynk&Co 08 EM-P
- Lynk&Co expands into the UAE

Pan-Europe & Eastern Europe

Strive for a Top 3 Chinese brand

- launch Geely Galaxy NEV & facelifted ICE vehicle models
- launch ZEEKR 7X & Lynk&Co 08 EM-P
- continue Volvo Car collaboration to expand Lynk&Co sales network
- ZEEKR & Lynk&Co develop sales network jointly in Europe
- develop markets in Uzbekistan & Kazakhstan

Africa

Strive for a Top 3 Chinese brand

- launch Geely Galax NEV & facelifted ICE vehicle models
- launch ZEEKR 7X & Lynk&Co 08 EM-P
- develop markets in South Africa, etc.
- ZEEKR & Lynk&Co expand into Egypt & Morocco
- Enhance local production capacities in Egypt, Ghana & Nigeria

Asia-Pacific

Export volume at the level of 100,000 units, export volume growth >100%

- launch Geely Galaxy NEV models
- launch ZEEKR 7X & Lynk&Co 08 EM-P
- Geely brand expands into Australia, New Zealand, Thailand, Indonesia, Vietnam, etc.
- ZEEKR brand deepens market development in Thailand, Australia, Malaysia & Singapore
- strengthen collaboration with Malaysia and expand re-export in Malaysia

Latin America

Export volume growth >100%

- launch Geely Galaxy & facelifted ICE vehicle models
- launch ZEEKR 7X & Lynk&Co 08 EM-P
- deepen market development in Mexico & Chile by subsidiaries
- Lynk&Co expands into Mexico
- actively exploring collaboration with international partner to explore market in Brazil

2025 Outlook

Fully Completed "Smart Geely 2025" Strategy & Led in Achieving Full-domain AI layout in automobile industry
 Transform into an Intelligent Tech Company with Robust Manufacturing Capability

Full-domain AI Scenario Applications*

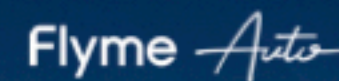
Intelligent Driving

G-Pilot Intelligent Driving System to achieve safety equity and leading L3 ADAS capabilities



Intelligent Cockpit

Flyme Auto & ZEEKR AIOS Tier-1 Intelligent Cockpit



Satellites

30 self-owned satellites Covering 90% global regions to provide precise positioning & stable connectivity



Self-developed Chips

Mass-produced automotive-grade self-developed intelligent cockpit chip: Dragon Eagle-1 Intelligent driving chip launching soon: Xingchen-1



Low-altitude Mobility

Industry-leading strategy in low-altitude mobility



AI Agent

Agent OS, the next-gen intelligent cockpit to provide revolutionary natural human-computer-interaction experience



AI Application Expansion

VLA & world models leading to more AI application scenarios



Full-domain AI Technology Layout**

Supercomputing Power

Xingrui Smart Computing Centre 2.0
 Computing power resources >10,000 GPUs

23,500,000,000,000,000,000

Floating-point operations per second (FLOPS)

TOP1

Self-owned computer power among Chinese automakers

Foundation Models

1st

Chinese automaker equipped with complete AI ecosystem's self-developed foundation models

Self-developed Vertical Model

Xingrui Foundation Model

Self-developed Intelligent Driving

AI Drive Foundation Model

Self-developed Multimodal Language Model

Step-Video (video generation)
 Step-Audio (voice interaction)

Self-owned World Models

VLA, world model

Big Data

Largest

Safety scenario database in the industry

7.50M units

Vehicles with L2 & above intelligent driving

10B KM

Driving data

~30 Years

Real world accident data

Full-domain AI Ecosystem Collaboration

Artificial Intelligence

千里科技

Qianli Technology

阶跃星辰

StepFun

Human-Computer Interaction



Low-orbit Satellite



* Some applications relate to collaboration with Zhejiang Geely Holding Group ** Collaboratively established by Geely and its ecological partners

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年全年业绩发布会

Geely Automobile Holdings Limited 2024 Annual Results Conference

股票代码:175 (港币柜台) 及 80175 (人民币柜台)

Stock codes:175(HKD counter) and 80175(RMB counter)

2025/03/20 20th Mar 2025

2024 Annual Results

For the year ended 31 December	2024	2023	Changes
Sales Volume (units) ¹	2,176,567	1,648,515	+ 32.0% YoY
Revenue (million RMB)	240,194	179,204	+ 34.0% YoY
Gross profit margin ²	15.9%	15.3%	+ 0.6 %pt
Earnings before interest and taxes (“EBIT”)(million RMB) ³	9,767	4,959	+ 97.0% YoY
Profit after tax (million RMB)	16,799	4,935	+ 240.4% YoY
Profit attributable to equity holders of the Company (million RMB)	16,632	5,308	+ 213.3% YoY
Diluted earnings per share (“EPS”)(RMB cents) ⁴	163.19	51.00	+220.0% YoY
As of 31 December	2024	2023	Changes
Equity attributable to equity holders of the Company (million RMB)	86,742	80,509	+ 7.7% YoY
Net cash level (million RMB) ⁵	39,801	28,442	+ 39.9% YoY

1 Sales volume includes Lynk&Co

2 Gross profit margin = Gross profit ÷ revenue

3 EBIT = Profit before taxation + finance costs - other gains/(losses), net excluding government grants and subsidies - gain on deemed disposal of subsidiaries and provisional loss on partial disposal of a joint venture

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

5 Net cash level = Bank balances and cash + restricted bank deposits - bank borrowings - bonds payable - perpetual capital securities - loan from a related company

2024 Annual Results

For the year ended 31 December	2024	2023	Changes
Sales of vehicles (million RMB)	203,061	149,623	+ 35.7% YoY
Average selling price (RMB)	107,376	104,759	+ 2.5% YoY
Return on equity ¹	19.2%	6.6%	+ 12.6 %pt
EBIT ratio ²	4.1%	2.8%	+ 1.3 %pt
Distribution & selling expenses as % of revenue	5.5%	6.6%	- 1.1 %pt
Administrative expenses as % of revenue	2.0%	2.3%	- 0.3 %pt
R&D expenses as % of revenue	4.3%	4.4%	- 0.1 %pt

¹ Return on equity = Profit attributable to equity holders of the Company ÷ equity attributable to equity holders of the Company

² EBIT ratio = EBIT ÷ revenue