

吉利汽車控股有限公司

GEELY AUTOMOBILE HOLDINGS LIMITED

2017 Interim Results

16 August 2017

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2017 First Half Results

- Attributable profit up 128% to RMB 4.3billion
- Sales volume up 89%
- Average selling price up 16%
- Revenue up 118%
- Improved profitability
- FD EPS up 120% to RMB 47.68 cents



2017 Interim Highlights

- Strong Sales of “Boyue” SUV & “Emgrand GS” Crossover continued
- Strong sales of existing sedan models continued
- Significant mix improvement & higher ASP driven by more SUV sales



2017 Interim Highlights

- Strong operation cash flow and thus financial position
- Well controlled selling and administrative expenses
- Net FX gain of RMB 89m
- Net profit up 136% after excluding one-off items



Sales Volume Breakdown

(6M to June)	2017	2016	YoY Change
Total	530,627	280,337	+89%
-Domestic	526,779	269,669	+95%
-Exports	3,848	10,668	-64%
Key Models:			
New Emgrand	117,718	106,959	+10%
Boyue	116,932	19,211	+509%
Vision	81,227	67,925	+20%
Vision SUV/GX7	58,290	14,086	+314%
Emgrand GS	58,260	7,400	+687%
Emgrand GL	45,486	-	-
Kingkong	31,479	35,953	-12%
GC9	16,404	24,797	-34%

2017 Interim Results

6M to June (RMB m)	2017	2016	YoY change
Sales volume (units)	530,627	280,337	+89%
Turnover/Revenue	39,424	18,089	+118%
Gross profit margin ratio*	19.2%	17.7%	+8%
Operating margin ratio**	13.5%	13.4%	+1%
Profit after tax	4,386	1,930	+127%
Attributable profit	4,344	1,907	+128%
Diluted EPS (RMB cents)#	47.68	21.65	+120%
	<u>Jun-2017</u>	<u>Dec-2016</u>	
Shareholders' equity	28,025	24,437	+15%
Net cash##	18,769	12,842	+46%

* 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

6M to June	2017	2016	YoY change
Sales of vehicles (RMB m)	38,776	17,599	+120%
Average unit price (RMB)	73,077	62,776	+16%
Return on equity*	31.0%	15.6%	+99%
EBIT	5,298	2,417	+119%
EBITDA	6,173	3,091	+100%
Selling expenses (% of T/O)	4.4%	4.5%	-3%
Admin. expenses (% of T/O)	3.0%	3.9%	-24%

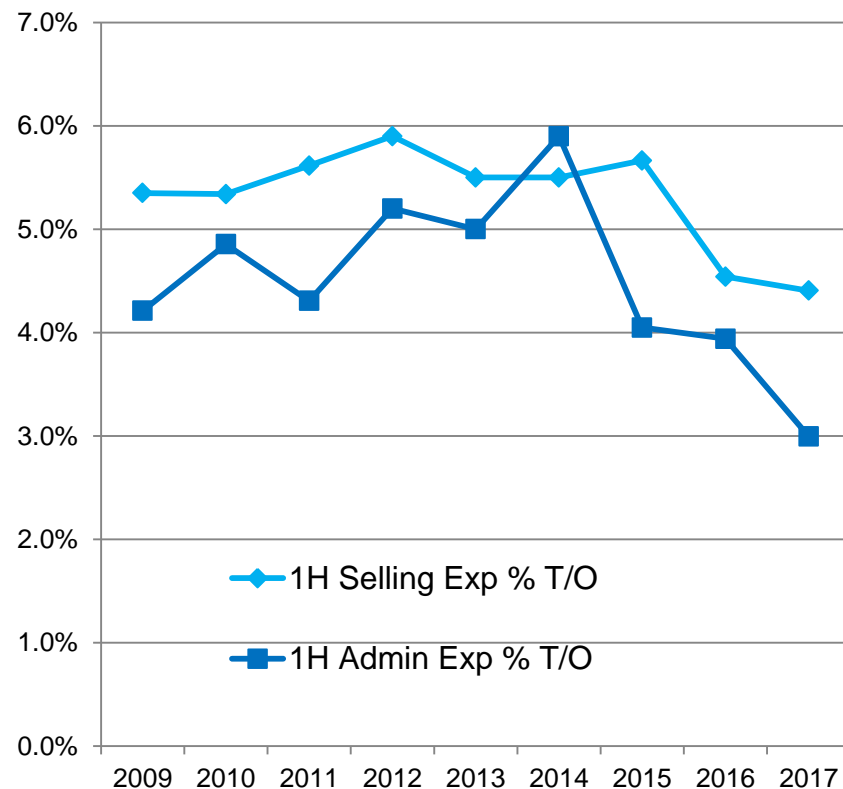
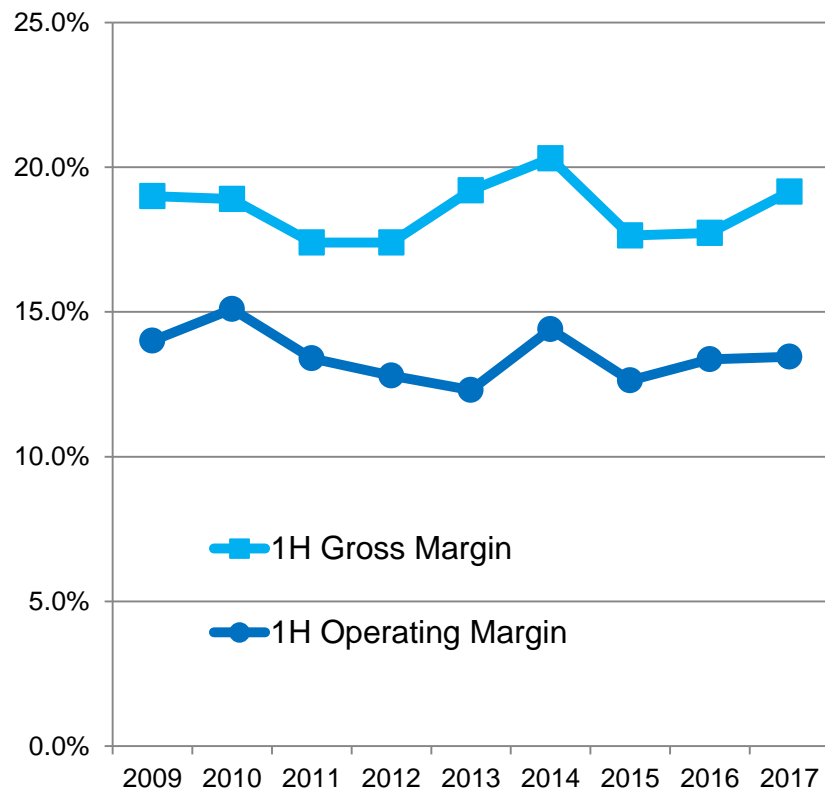
* Annualized

Financial Summary

- Improved profitability & margins
- Subsidy income down 6%
- Improved operational efficiency
- Capex in line with budget to support technology/product upgrade
- Genius AFC achieved profitability



Profitability



Operational Summary

- New product cycle well received
- Market shares of Sedan and SUV both exceed 5% in China
- Baoji and Jinzhong plants ramped up accordingly
- Formation of JV to operate LYNK & CO business
- NEVs sales volume more than doubled to 8,382 units
- Customer service satisfaction improved



2017 Outlooks

- More new models in the next 12 months
- Raised target sales volume by 10% to 1,100,000 units, +44% YoY
- Sales of products under the new LYNK & CO brand starts in 4Q 2017
- YTD (first 7 months) total sales volume +89% YoY to 621,731 units



New Products

2H 2017

- New compact SUVs (Vision X3)
- New hybrid-electric version and plugin-hybrid-electric version of Emgrand series sedans
- LYNK & CO 01
- Upgraded versions of current models



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