

# 2025 INTERIM RESULTS

## GEELY AUTOMOBILE HOLDINGS LIMITED

( Incorporated in the Cayman Islands with limited liability )

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

2025/08/14



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# Sales Volume Growth Outpacing Market, Market Share >10% for the First Time

## Sustained Revenue Growth, Core Profit Attributable to Equity Holders Doubled

Total Sales Volume in 2025 H1

**1.409**M Units

Total Sales Volume

**47**%

YoY Growth

Total Revenue in 2025 H1

**150.3**<sub>B</sub>

RMB

**27**%

YoY Growth

Market Share in 2025 H1\*

**10.4**%

Exceeded 10% for the 1<sup>st</sup> time

**2.4**%pt

YoY Growth

Core Profit Attributable to  
Equity Holders in 2025 H1\*\*

**6.66**<sub>B</sub>

RMB

**102**%

YoY Growth

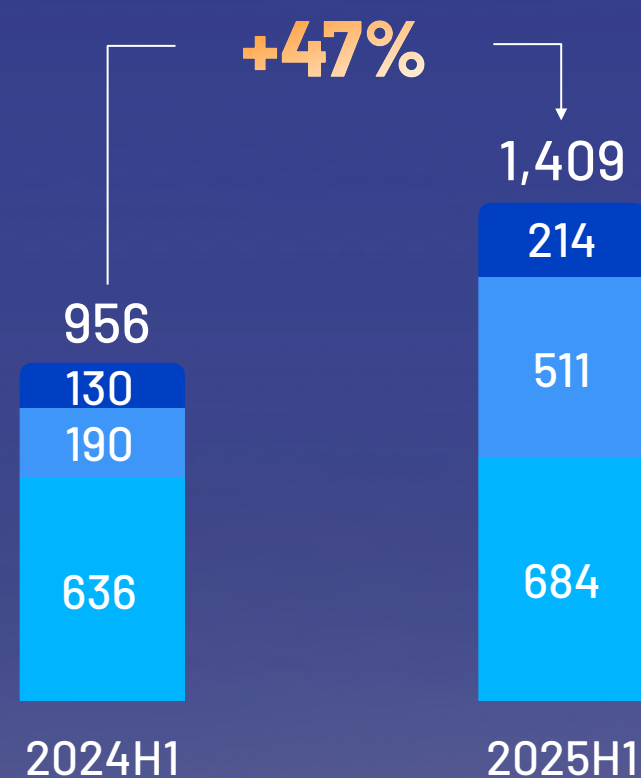
\*Market share refers to the ratio of total sales volume to the total sales volume of China's domestic market and export markets based on wholesale figures

\*\*Profit attributable to equity holders of the Company excluding after-tax net foreign exchange gain attributable to equity holders of the Company, impairment loss on non-financial assets, and gain on deemed disposal of subsidiaries and impairment loss on assets classified as held for sale in 2024

# NEV Sales Volume Doubled & ICE Sales Volume Grew Against Trend, Driving Total Sales Volume to New Record High

Dual Growth in NEV and ICE Vehicles  
Driving Total Sales Volume to Record High (thousand units)

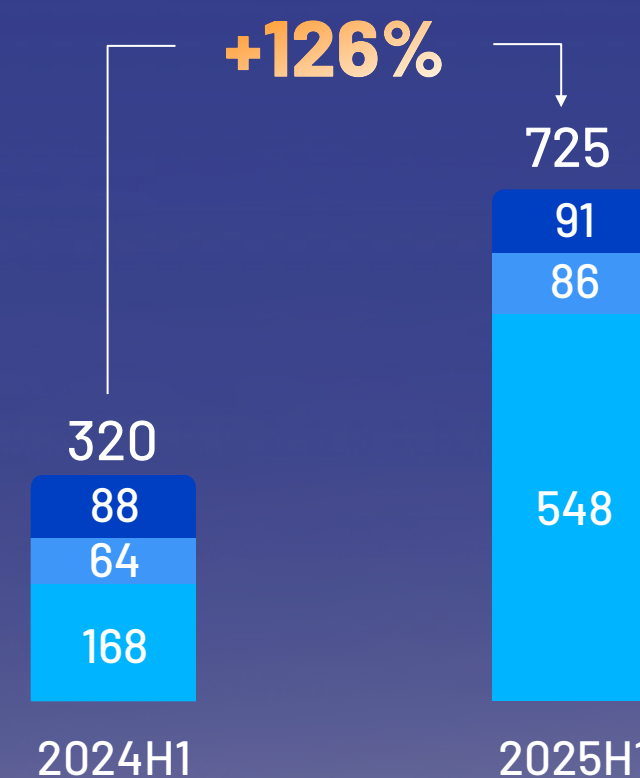
● ICE\* Vehicles    ● BEVs\*    ● PHEVs\*



Sales volume in H1 surpassed expectations & achieved **52%** of original annual target. Annual target raised to **3M** units.

Geely Galaxy Skyrocketing Growth  
Propelled NEV Sales Volume to Record High (thousand units)

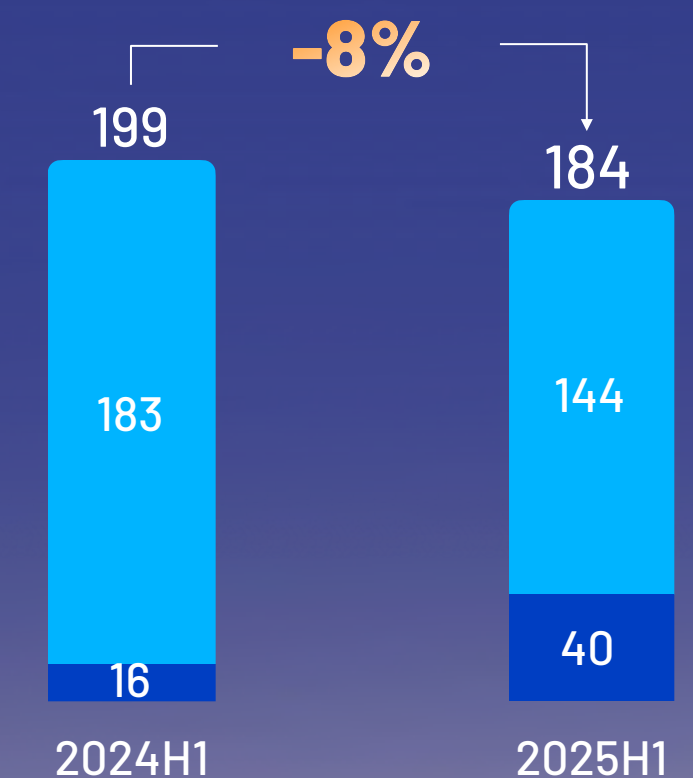
● Geely brand    ● Lynk&Co brand    ● ZEEKR brand



NEV penetration surged to **51.5%** (domestic market: 55.9%), exceeding industry level

NEV Export Volume YoY Surged 146%  
Driving Future Export Growth (thousand units)

● ICE Vehicles    ● NEVs\*



GEA products commenced export, boosting rapid growth in NEV export volume

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

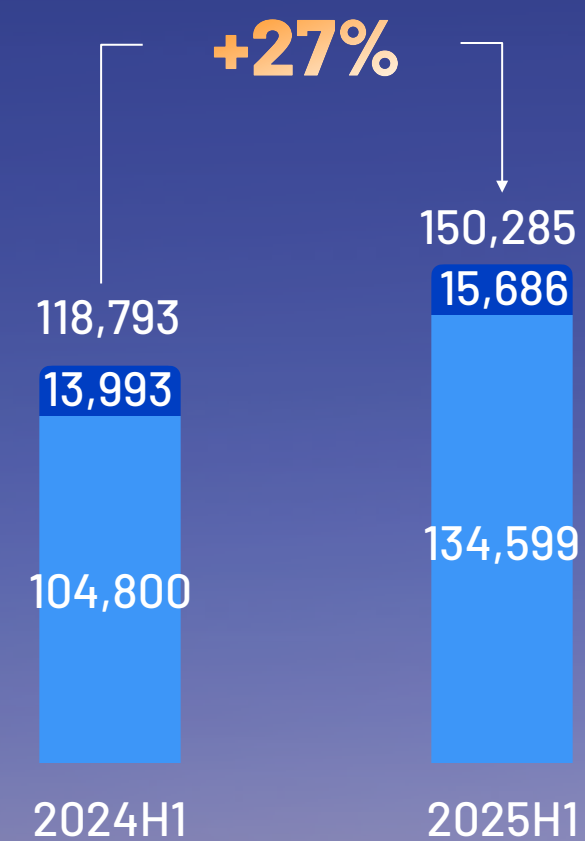


# Sales Volume Growth Propelled Revenue & Gross Profits to New Highs

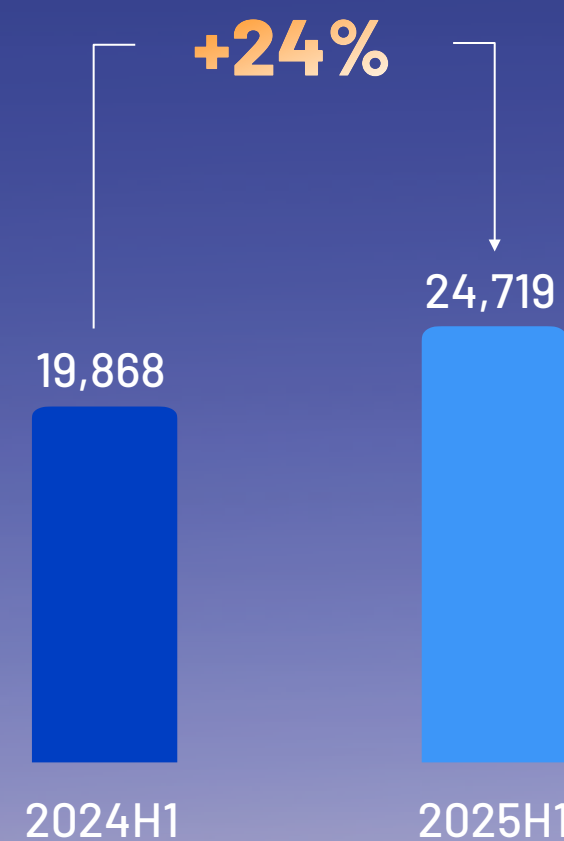
## NEV Profitability Improved & Gross Profit Margin Remained Stable Amid Market Competition

Total Revenue (million RMB)

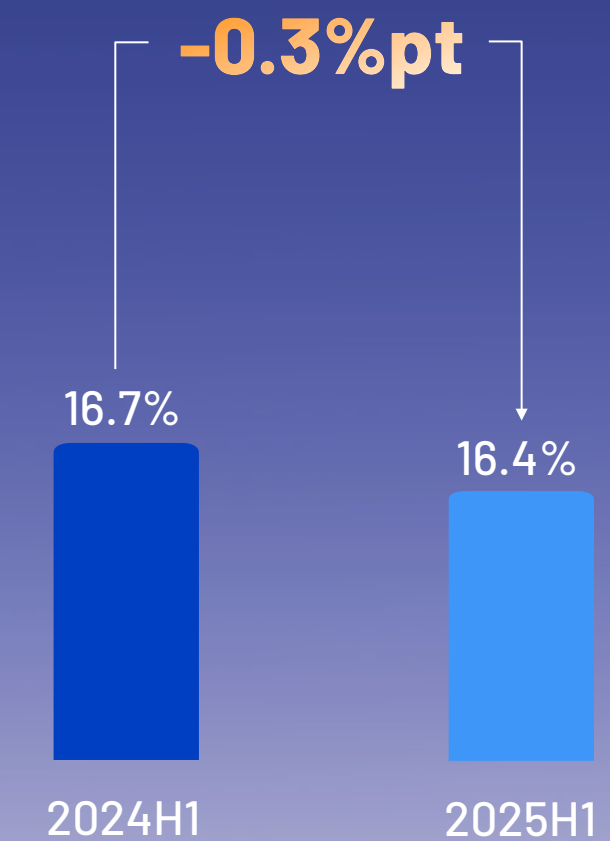
● Sales of Vehicles    ● Other Revenue



Total Gross Profit (million RMB)

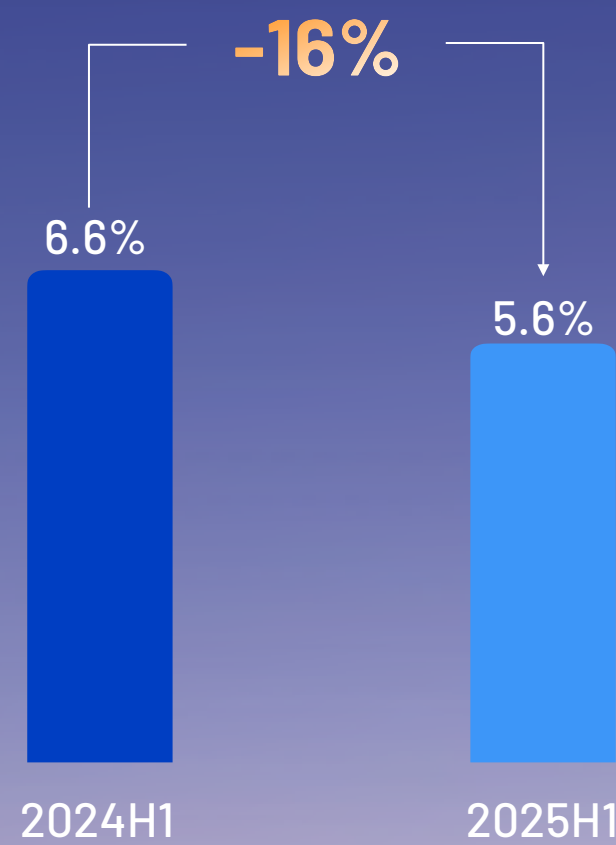


Gross Profit Margin

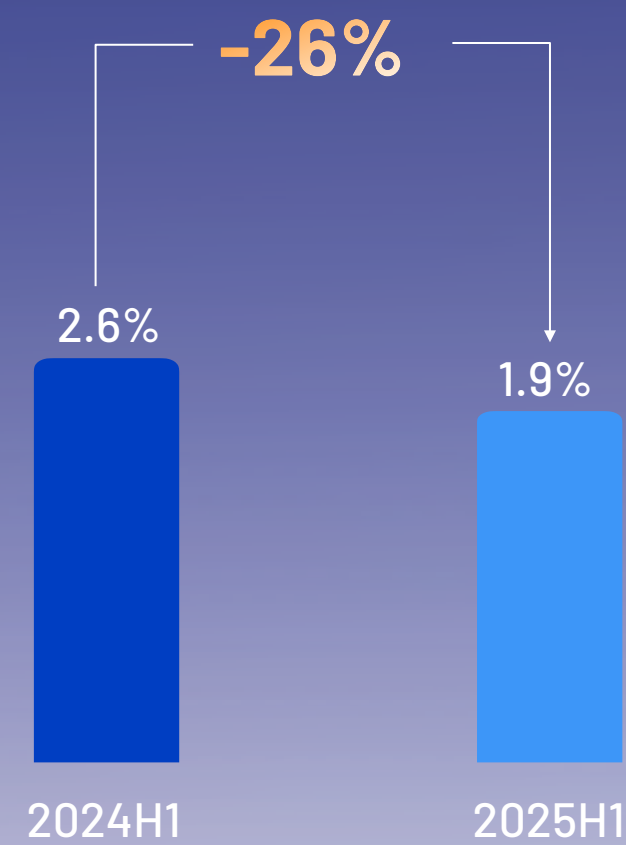


# Economies of Scale, Lean Management & Brand Integration Led to Remarkable Reductions in Selling & Administrative Expenses Ratios

Distribution & Selling Expense Ratio



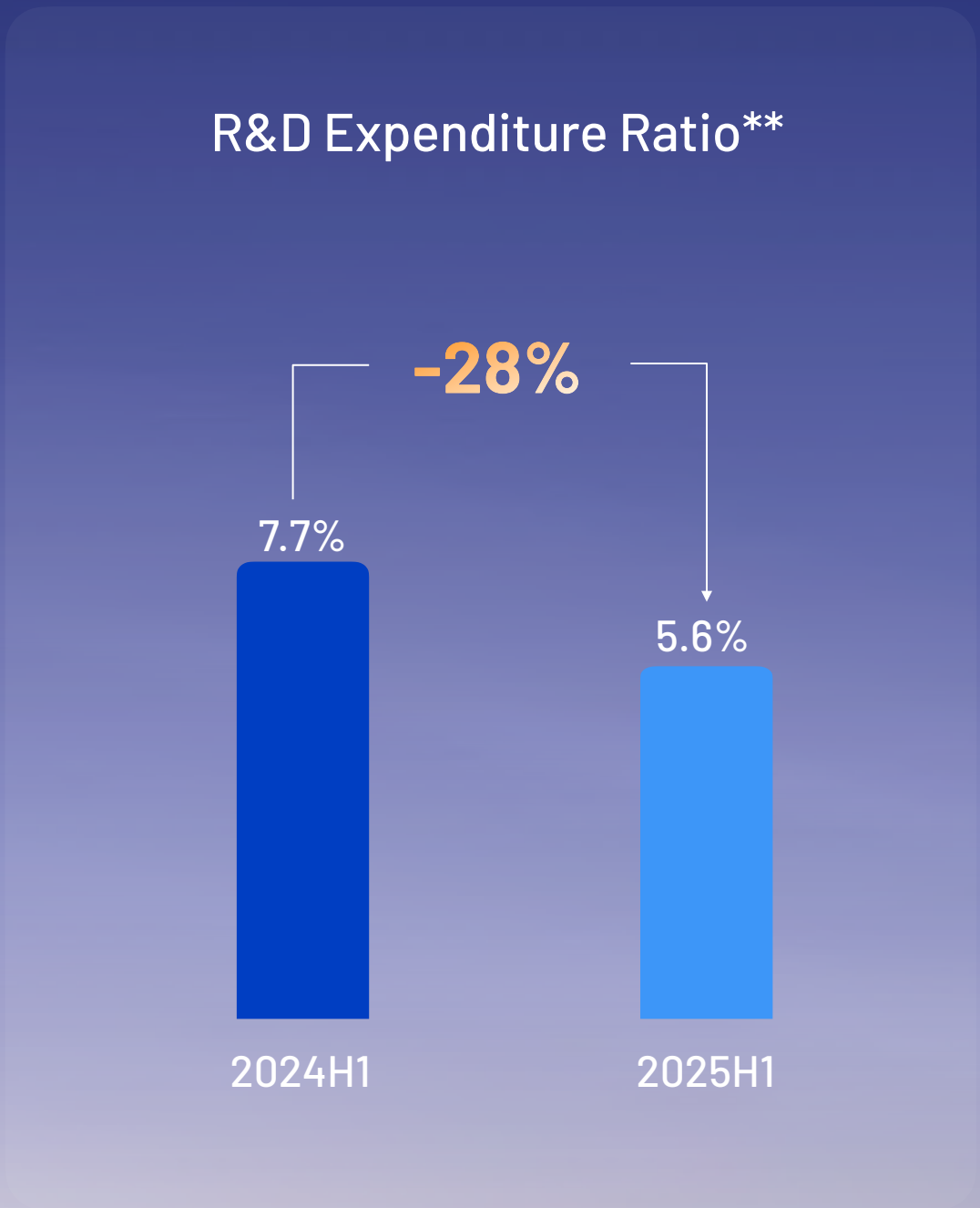
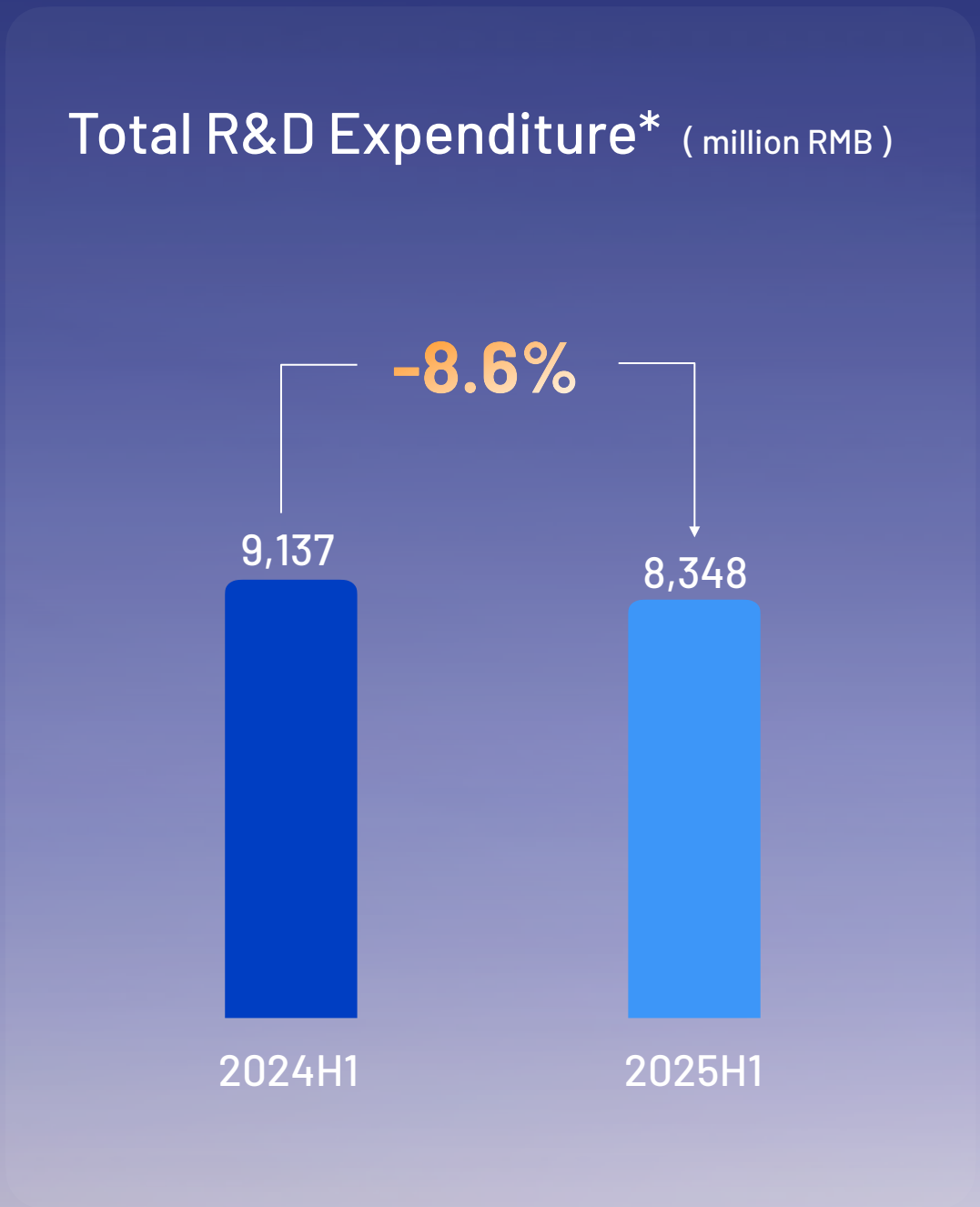
Administrative Expense Ratio





# Brand integration drove efficient use of R&D resources

## R&D total investment optimized & efficiency enhanced

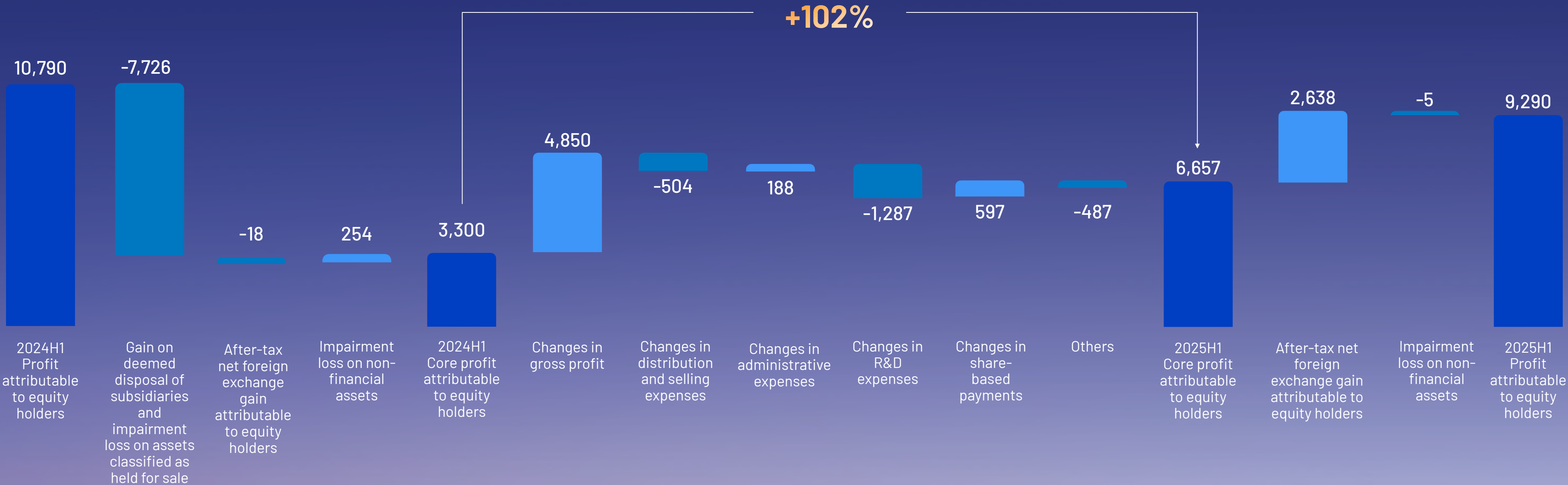


\*Total R&D Expenditure = R&D costs not qualified for capitalization + capitalized R&D costs

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

# Economies of Scale & Improved Product Profitability Fueled Surge in Core Profit Attributable to Equity Holders

2025 H1 Profit Attributable to Equity Holders ( million RMB )

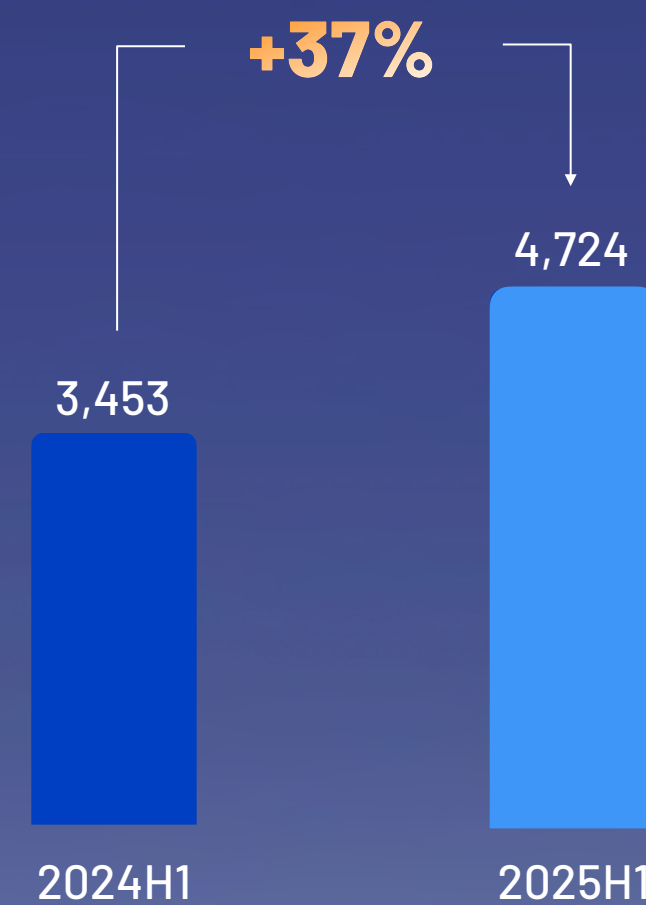




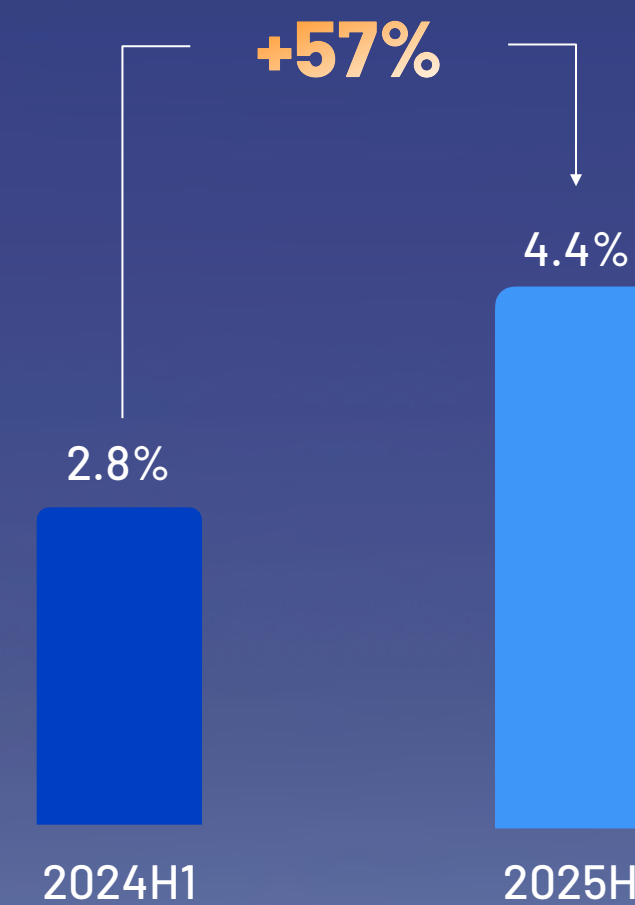
# NEV Profitability Cycle Fully Commenced

## Driving Significant Improvement in Profitability per Vehicle

Core Profit Attributable to Equity Holders per Vehicle\*  
(RMB)



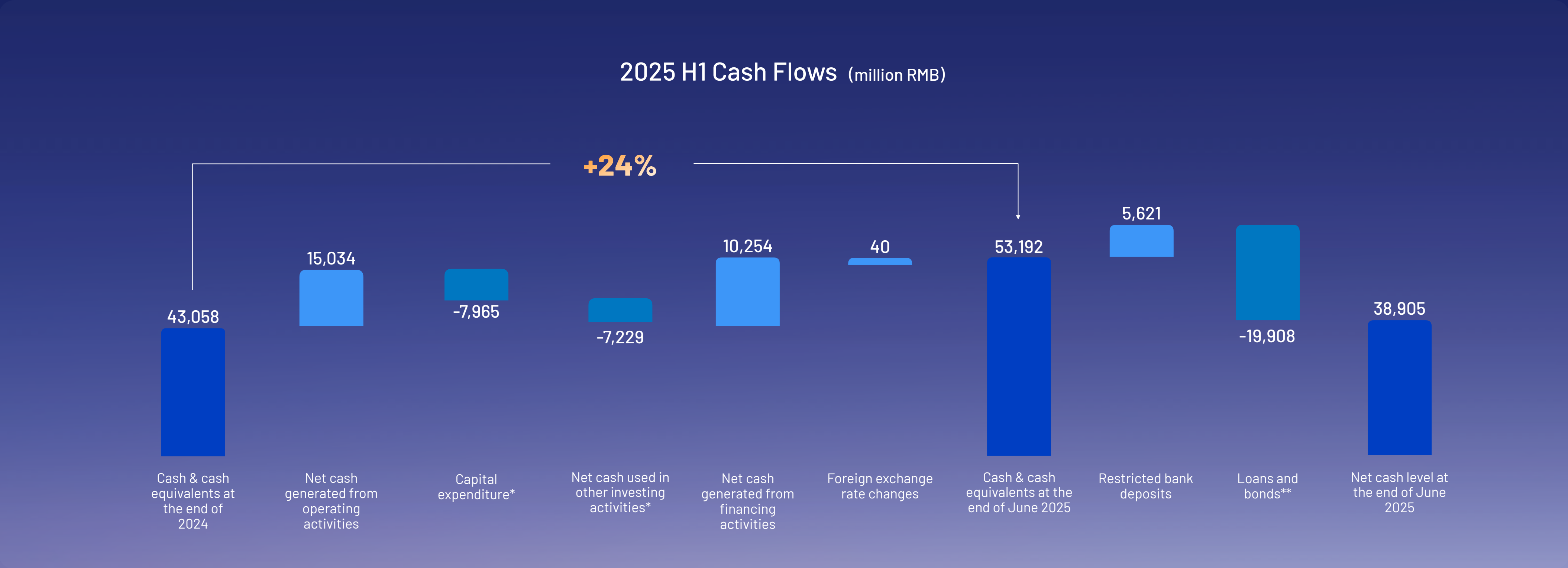
Core Profit Margin Attributable to Equity Holders\*\*



\* Core Profit Attributable to Equity Holders per Vehicle = Core Profit Attributable to Equity Holders / Total Sales Volume

\*\* Core Profit Margin Attributable to Equity Holders = Core Profit Attributable to Equity Holders / Total Revenue

# Ample Cash Reserves & Steady Increase in Cash Level



\*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



# Geely Galaxy is firmly established in the Top Tier of China's NEV Sales Volume

Benchmark products built on GEA have ushered in the NEV profit cycle

Geely Galaxy NEV Sales Volume in 2025 H1

548K Units  
YoY Growth 232%

NEV Sales Volume Ranking in China

No. 2 Across All Brands

NEV Market Share in China

8.4%  
YoY Growth 4.8%pt

Galaxy E5



A-segment BEV SUV across all brands in China

No. 3

Xingyuan



Across all passenger vehicle types & brands in China

TOP1

Xingyao 8



B-segment PHEV sedan across all brands in China

TOP1

Xingjian 7



A-segment PHEV SUV across all brands in China

No. 4

The aforementioned sales volume and market share are based on wholesale figures for the total of domestic and export markets in China. Product rankings are calculated using insurance registration volume of China's passenger vehicles in H1 2025. Among these, Xingyao 8, launched in May 2025, is ranked based on insurance registration volume from its launch through end-June.



# Geely China Star ICE Vehicles Grew Against Market Trend

## No. 1 Domestic ICE Brand in China for 9 years

Geely China Star ICE Vehicles 2025 H1  
Sales Volume in China's Domestic Market

**474K** Units  
YoY Growth **21%**

ICE Vehicle Sales Volume  
in China for 9 years

**TOP1** Across Domestic  
Brands

ICE Vehicle Market Share in  
China's Domestic Market

**8.7%**  
YoY Growth **1.6%**pt

Boyue



A-segment ICE SUV across domestic  
brands in China

**No. 2**

Xingyue L



ICE SUV across all segments &  
brands in China

**TOP1**

Preface



A-segment ICE sedan across domestic  
brand in China

**No. 2**

Binyue



A0-segment ICE SUV across domestic  
brand in China

**TOP1**

The aforementioned sales volume and market share are based on wholesale figures for domestic market in China . Product rankings are calculated using insurance registration volume of China's passenger vehicles in H1 2025.



# ZEEKR and Lynk & Co Completed Strategic Integration Demonstrating Synergies

## ZEEKR

Sales Volume in 2025 H1

**91**K Units    YoY Growth **3**%

ZEEKR's 300,000th Shooting Brake Model  
Successfully Rolled Off Production Line



ZEEKR 007GT rolled off 10,000 units  
in the launch month with rapid deliveries

## LYNK&CO

Sales Volume in 2025 H1

**154**K Units    YoY Growth **22**%

Lynk & Co reached the milestone of 1.5 million deliveries



Lynk & Co 900 secured Top 3 position  
in the full-size premium PHEV SUV market

The aforementioned ZEEKR's sales volume is based on domestic deliveries and export wholesale figures while Lynk & Co is based on wholesale figures. Lynk & Co 900 is ranked based on insurance registration volume from its launch through end-June.



# NEV & Local Partnerships Drove Acceleration in Globalization

Accelerating NEV Exports,  
Product Strength Drove Booming Sales in Various Markets

**40,000+** Units  
NEV Export Volume in H1

**146%**  
YoY Growth

e.MAS 7    Geely EX5



**22,000+** Units

Galaxy E5 (Geely EX5+e.Mas7) Export Volume in H1

**No. 1**

Selling BEV in Malaysia and Compact BEV SUV in Costa Rica

ZEEKR 009



**No. 1**

Selling MPV in Hong Kong SAR of China

**No. 1**

Selling luxury BEV MPV in Thailand and Malaysia

Diversified Global Development,  
Accelerating New Product Launches

  
Geely Brand

**85** Countries & Regions  
Overseas Markets Covered\*

**1,035**  
Overseas Sales & Service Outlets\*

**ZEEKR**  
ZEEKR Brand

**TOP1**

Luxury Car Brand in Hong Kong SAR of China, BEV Brand in Kazakhstan

**ZEEKR7X**

Entered markets in Norway, the Netherlands, Sweden & Hong Kong SAR of China

**LYNK & CO**  
Lynk & Co Brand

**58**  
Sales Outlets in Europe\*

**Lynk & Co 08 EM-P**  
Entered markets Launched in Europe in June

Collaborate with International Partners  
to Develop Global Markets

**Proton** (49.9% interest held)

**77** K Units  
Total Sales Volume in H1



e.MAS 7

**4,000+** Units  
Sales Volume in H1 selling

**No. 1**  
BEV in Malaysia

**Renault Korea** (34.02% interest held)

**Renault Grand Koleos SUV**

**47** K Units  
Total Sales Volume in H1



**26** K Units  
Sales Volume in H1

**Horse Powertrain** (29.7% interest held)

**HORSE**

**2,229** K Units  
No. of Engines Sold in H1

**1,885** K Units  
No. of Transmissions Sold in H1

\*As of 30 June 2025



# Full-domain AI leads automobile evolution towards embodied intelligence

## Forging benchmark for Automobile + AI

### Supercomputing Power

23.5 EFLOPS Top 1 computing power  
among Chinese automakers

### Foundation Models

Xingrui AI Foundation Model + StepFun  
Large Multimodal Models

### Big Data

10T token data and  
40B automobile vertical data

### "G-Pilot" Driver Assistance System

#### H3

Mainstream market  
"Highway+Commuting+Parking" driver  
assistance solution

Galaxy A7



#### H9

Towards L3 Driver Assistance with 1400TOPS  
Computing Power+5 LiDARs, providing industry  
leading safety redundancy

ZEEKR 9X



#### H1

Xingyao 8 Galaxy E8



#### H5

Galaxy M9 Lynk&Co 900, 07 & 08



#### H7

ZEEKR 001, 007, 007GT, 009  
7X, 9X & MIX



Lynk&Co 900, 07, 08 & 10



### Smart Cockpit

#### New Flyme Auto

Smart cockpit launching soon

#### Hyper-Realistic In-Vehicle AI Agent

End-to-End AI speech large model debuts  
on Galaxy M9  
Providing human-like emotional voice  
interaction

#### Agent OS

Next-gen Smart Cockpit  
Awarded "Key Highlights of the  
Exhibition" in World Artificial  
Intelligence Conference 2025

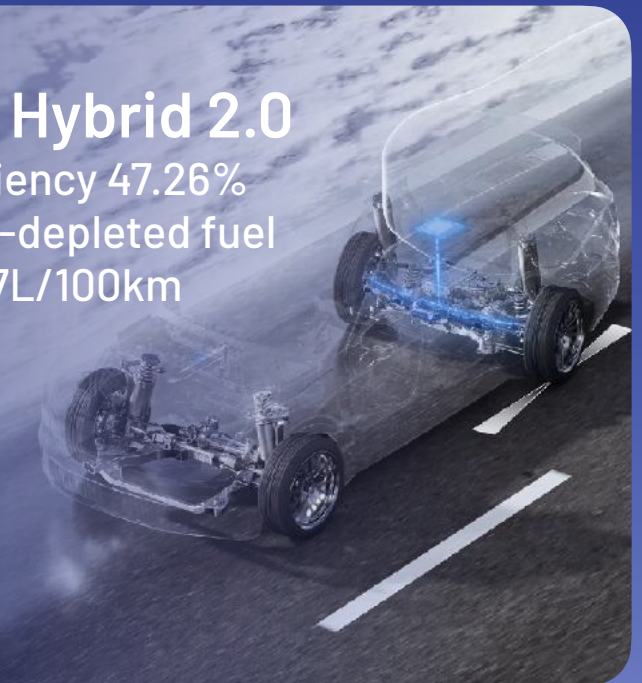
### AI Applications

#### Xingrui AI Cloud Powertrain 2.0

5% improvement in energy consumption via  
energy management  
50% longer service mileage for hybrid engines  
15% longer power battery lifespan

#### NordThor AI Hybrid 2.0

Engine heat efficiency 47.26%  
Galaxy A7 battery-depleted fuel  
consumption 2.67L/100km



#### AI Digital Chassis

Empowers improvements in safety,  
handling & comfort





# Practicing Long-term Sustainable Development, Solidifying ESG Industry Leadership

## Climate Neutral

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

Target

↓25%

End of 2025

Achieved

↓23.5%

End of June 2025

Long-term target:

Carbon Neutral

2045

## Safety Equity 「Full-domain AI」 「All-round Safety」



★★★★★

Galaxy E5 (Geely EX5)  
**2025 Euro NCAP & ANCAP**  
Global double five-star safety ratings



★★★★★

ZEEKR 7X and Lynk&Co Z20 (Lynk&Co 02)  
**2025 Euro NCAP**  
five-star safety rating



★★★★★

**G-Pilot**  
driver assistance system

**AI Digital Chassis**  
Achieve crosswind stabilization,  
tire blowout control, and  
proactive chassis lifting for side impact

## Corporate Governance

Strengthening board independence & diversity  
Enhancing corporate governance

Female Director Ratio:

33%

Tenure of INED:

↓4.3 years

## Steady Leading ESG Performance among Chinese Automakers\*

Top 1% of Chinese enterprises  
No.1 in Chinese automakers  
consecutively



Corporate Sustainability  
Assessment

No.2 among global  
automakers\*\*  
Maintain 「Low Risk」



Sustainalytics ESG Risk Rating

No.1 in Chinese  
automakers



ISS ESG rating: Prime

No.1 in Chinese  
automakers



CDP Climate: B

No.1 in Chinese automakers  
consecutively



CCTV  
China ESG Listed Company Pioneer 100

The only Chinese automaker  
selected for 2 consecutive years



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

Leader class in global  
automakers



MSCI ESG Rating: AA

Selected for 4  
consecutive years



FTSE4Good Index Constituent

\* ESG ratings as of 13 August 2025  
\*\* According to Sustainalytics's rating of 71 automakers in Automobiles subindustry



# 2025 H2 Outlook

Annual Sales Volume Target: **2.71M** units increase to **3.0M** units **↑11%**

## Geely Galaxy

- Launching new NEV models, striving to be benchmark products in the respective market segments

### Launched in August

- **Galaxy A7**, mainstream PHEV sedan, the 1st model featuring NordThor AI Hybrid 2.0 and G-Pilot H3

### Launching in Q3

- **Galaxy M9**, flagship PHEV SUV, featuring G-Pilot H5 & various new AI technologies

### Launching in Q4

- **Galaxy Xingyao 6**, compact PHEV sedan

## Geely

China Star ICE Vehicles

- Launching **5th gen Emgrand**, striving to be top tier in its market segment
- Comprehensive upgrade in major ICE products' intelligent features and forge high-quality and highly intelligent products

## ZEEKR Z E E K R

- **ZEEKR 9X** launching in H2, the 1st model built on SEA-S and featuring G-Pilot H9 (towards L3 driver assistance), striving to be benchmark product

## Lynk & Co L Y N K & C O

- **Lynk & Co 10 EM-P** launching in Q3, the 1st model featuring LYNK Flyme Auto new-gen smart cockpit

## Accelerating Globalization

- Export models based on **Xingjian 7** and **Xingyuan** will enter into various overseas markets
- Entering into markets in Brazil, the United Kingdom, Italy, Poland, South Africa in H2
- Accelerating local production of NEVs via Renault Brazil joint venture
- ZEEKR entering into markets in Switzerland, Denmark, Belgium, etc. in H2
- Lynk & Co further expanding dealership network and entering into markets in Czechia, Austria and Switzerland

# 4 new NEVs launched up to the present in 2025 with 4 new models set to launch successively



May



Geely Galaxy Xingyao 8

August



Geely Galaxy A7

Q3



Geely Galaxy M9

Q4



Geely Galaxy Xingyao 6

April



ZEEKR 007 GT

Launching soon



ZEEKR 9X

April



Lynk & Co 900

Q3



Lynk & Co 10 EM-P





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2025年中期业绩发布会

Geely Automobile Holdings Limited 2025 Interim Results Conference

股票代码：175 (港币柜台) 及 80175 (人民币柜台)

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2025/08/14





# 2025 Interim Results

For the period ended 30 June	2025	2024	Changes
Sales Volume (units)	1,409,180	955,730	+ 47.4% YoY
Revenue (RMB M )	150,285	118,793	+ 26.5% YoY
Gross profit margin <sup>1</sup>	16.45%	16.73%	- 0.3 %pt
Earnings before interest and taxes (“EBIT”)( RMB M ) <sup>2</sup>	7,601	3,477	+ 118.6% YoY
Profit after tax ( RMB M)	9,451	10,476	- 9.8% YoY
Profit attributable to equity holders of the Company ( RMB M )	9,290	10,790	- 13.9% YoY
Diluted EPS ( RMB cents) <sup>3</sup>	90.31	105.77	-14.6% YoY
As of 30 June	2025	2024	Changes
Equity attributable to equity holders of the Company (RMB M )	89,620	91,820	-2.4% YoY
Net cash level ( RMB M ) <sup>4</sup>	38,905	36,647	+6.2% YoY

1 Gross profit margin = Gross profit ÷ revenue

2 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

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

4 Net cash level = Bank balances and cash + restricted bank deposits – bank borrowings – bonds payable



# 2025 Interim Results

For the period ended 30 June	2025	2024	Changes
Sales of vehicles (million RMB)	134,599	104,800	+ 28.4% YoY
Average selling price (RMB)	95,516	109,654	- 12.9% YoY
Return on equity <sup>1</sup>	10.4%	11.8%	- 1.4 %pt
EBIT ratio <sup>2</sup>	5.1%	2.9%	+2.2 %pt
Distribution & selling expenses as % of revenue	5.6%	6.6%	- 1.0 %pt
Administrative expenses as % of revenue	1.9%	2.6%	- 0.7 %pt
R&D expenses as % of revenue	4.9%	5.1%	- 0.2 %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 = EBIT ÷ revenue