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吉利汽車控股有限公司

GEELY AUTOMOBILE HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

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

ANNOUNCEMENT OF THIRD QUARTERLY RESULTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2026

The board of directors (the “**Board**”) of Geely Automobile Holdings Limited (the “**Company**”) is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (the “**Group**”) for the nine months ended 30 September 2026, together with the relevant unaudited comparative figures for the corresponding period in 2025 (restated). The announcement of these quarterly results has been approved by all members of the Board and reviewed by the Company’s Audit Committee, which comprises only independent non-executive directors and is chaired by an independent non-executive director.

I. MAJOR FINANCIAL DATA AND INDICATORS

*Unit: Renminbi (“**RMB**”) Million*

Financial highlights	Three months ended 30 September		Year- on-year (“YoY”) change (%)	Nine months ended 30 September		YoY change (%)
	2026 (Unaudited)	2025 (Unaudited and restated)		2026 (Unaudited)	2025 (Unaudited and restated)	
Sales volume (ten thousand units)	81.25	76.10	7	223.55	217.02	3
Revenue	98,964	89,703	10	272,564	241,093	13
Profit attributable to owners of the parent	4,837	3,793	28	13,928	13,049	7
Core profit attributable to owners of the parent ^(Note)	5,212	3,935	32	14,896	10,559	41

Note: Core profit attributable to owners of the parent is a non-HKFRS financial measure, where HKFRS refers to Hong Kong Financial Reporting Standards. It is defined as profit attributable to owners of the parent, calculated in accordance with HKFRS, adjusted to exclude the effects of after-tax net foreign exchange gains/(losses) attributable to owners of the parent and impairment losses on non-financial assets. This measure is presented to enhance comparability and provide additional information about the Group’s underlying operating performance. It should not be considered in isolation or as a substitute for profit attributable to owners of the parent calculated in accordance with HKFRS.

Financial highlights	As at 30 September 2026 (Unaudited)	As at 31 December 2025 (Restated)	Change (%)
Total assets	310,197	291,205	7
Equity attributable to owners of the parent	99,636	92,582	8

II. PERFORMANCE OF THIRD QUARTERLY RESULTS

During the third quarter of 2026, the Group continued to deliver solid operating performance, recording total sales volume of 812,523 units, representing a YoY increase of 7%. Driven by substantial growth in export sales and a rising contribution from high-value products, the Group's revenue for the period increased by 10% YoY, outpacing the growth in sales volume and indicating an improvement in product mix and average selling price.

Profit attributable to owners of the parent for the third quarter of 2026 amounted to RMB4.84 billion (third quarter of 2025 (restated): RMB3.79 billion), representing a YoY increase of 28%.

To facilitate an assessment of the Group's underlying operating performance, core profit attributable to owners of the parent, a non-HKFRS financial measure, for the third quarter of 2026 amounted to RMB5.21 billion (third quarter of 2025 (restated): RMB3.94 billion), representing a YoY increase of 32%.

For the nine months ended 30 September 2026, core profit attributable to owners of the parent amounted to RMB14.90 billion (nine months ended 30 September 2025 (restated): RMB10.56 billion), representing a YoY increase of 41%, while profit attributable to owners of the parent amounted to RMB13.93 billion (nine months ended 30 September 2025 (restated): RMB13.05 billion), representing a YoY increase of 7%. Core profit grew at a faster rate than profit attributable to owners of the parent, primarily because the Group recognised net foreign exchange losses during the period, as compared to net foreign exchange gains recognised in the corresponding period last year. The growth in core profit also exceeded the growth in revenue, reflecting the Group's continued improvement in overall operating performance.

III. THIRD QUARTERLY RESULTS

(1) UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the nine months ended 30 September 2026

Unit: RMB Million

	Nine months ended 30 September	
	2026	2025
	(Unaudited)	(Unaudited and restated)
Revenue	272,564	241,093
Cost of sales	<u>(223,634)</u>	<u>(201,509)</u>
Gross profit	48,930	39,584
Other gains/(losses), net	1,404	5,695
Including: net foreign exchange gains/(losses)	(1,126)	3,337
Distribution and selling expenses	(15,396)	(13,847)
Administrative expenses	(4,464)	(4,272)
Research and development expenses	(14,438)	(11,719)
Impairment loss on trade and other receivables	(70)	(44)
Impairment loss on non-financial assets	(33)	(22)
Share-based payments	(554)	(1,000)
Finance income, net	153	1
Share of results of associates	403	609
Share of results of joint ventures	<u>789</u>	<u>862</u>
Profit before tax	16,724	15,847
Income tax expense	<u>(2,724)</u>	<u>(2,756)</u>
Profit for the period	<u>14,000</u>	<u>13,091</u>
Attributable to:		
Owners of the parent	13,928	13,049
Non-controlling interests	<u>72</u>	<u>42</u>
Profit for the period	<u>14,000</u>	<u>13,091</u>

(2) UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

Unit: RMB Million

	As at 30 September 2026 (Unaudited)	As at 31 December 2025 (Restated)
Non-current assets		
Property, plant and equipment	32,500	34,390
Intangible assets	36,426	36,673
Land lease prepayments	3,920	3,998
Interests in associates	15,106	15,028
Interests in joint ventures	25,132	24,998
Prepayments and other receivables	2,733	5,227
Financial assets at fair value through other comprehensive income ("FVOCI")	36	63
Deferred tax assets	10,430	10,952
	126,283	131,329
Current assets		
Inventories	39,313	32,056
Trade receivables	28,265	19,509
Notes receivable	33,243	26,816
Prepayments and other receivables	23,631	12,626
Income tax recoverable	779	494
Financial assets at fair value through profit or loss	5,815	–
Restricted bank deposits	3,878	2,950
Bank balances and cash	48,990	65,425
	183,914	159,876

	As at 30 September 2026 (Unaudited)	As at 31 December 2025 (Restated)
Current liabilities		
Trade payables	85,905	81,307
Notes payable	40,862	20,646
Other payables and accruals	60,758	63,943
Derivative financial instruments	79	–
Lease liabilities	780	1,101
Bank borrowings	3,197	10,499
Bonds payable	–	1,500
Income tax payable	1,078	1,025
	<u>192,659</u>	<u>180,021</u>
Net current liabilities	<u>(8,745)</u>	<u>(20,145)</u>
Total assets less current liabilities	<u><u>117,538</u></u>	<u><u>111,184</u></u>
CAPITAL AND RESERVES		
Share capital	198	199
Reserves	99,438	92,383
Equity attributable to owners of the parent	99,636	92,582
Non-controlling interests	<u>1,244</u>	<u>1,217</u>
Total equity	<u>100,880</u>	<u>93,799</u>
Non-current liabilities		
Other payables and accruals	6,743	6,517
Lease liabilities	3,647	3,688
Bank borrowings	–	4,320
Bonds payable	5,500	2,000
Deferred tax liabilities	768	860
	<u>16,658</u>	<u>17,385</u>
	<u><u>117,538</u></u>	<u><u>111,184</u></u>

IV. BASIS OF PREPARATION AND CONSOLIDATION

The condensed consolidated financial statements have been prepared on a going concern basis. As at 30 September 2026, the Group recorded net current liabilities of approximately RMB8,745 million, compared with approximately RMB15,042 million as at 30 June 2026, representing an improvement of approximately RMB6,297 million, or 42%. The improvement was primarily attributable to improved operating cash inflows and enhanced working capital management. Having considered the Group's financial position, cash flow projections and available financing resources, the directors are of the view that the Group has adequate resources to continue in operational existence for the foreseeable future and that no material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern.

Notwithstanding its net current liabilities position, the Board believes that the Group has sufficient financial resources to meet its working capital requirements and financial obligations as and when they fall due. This assessment is based on the following factors:

1. The Group's profitable business segments continue to generate stable operating cash inflows;
2. The Group maintains access to banking facilities and other financing arrangements through its established relationships with financial institutions; and
3. Management has implemented and continues to execute measures to enhance liquidity, including optimising its balance sheet structure, accelerating the collection of receivables and prudently managing capital expenditures.

Based on the foregoing, the directors are satisfied that the Group will have sufficient financial resources to meet its financial obligations as and when they fall due for at least twelve months from 30 September 2026. Accordingly, the condensed consolidated financial statements have been prepared on a going concern basis.

Business combinations under common control in 2026

Acquisitions of subsidiaries from Zhejiang Geely Holding Group Company Limited# 浙江吉利控股集团有限公司

On 15 May 2026, the Group entered into an equity transfer agreement with Radar New Energy Vehicle (Zhejiang) Co., Ltd.# 雷達新能源汽車(浙江)有限公司 to acquire the entire equity interests in Radar Automobile (Shandong) Co., Ltd.# 雷達汽車(山東)有限公司 and Radar Automobile Sales (Shandong) Co., Ltd.# 雷達汽車銷售(山東)有限公司 for considerations of RMB159,000,000 and RMB59,000,000 respectively.

On 15 May 2026, the Group entered into an equity transfer agreement with Radar HK Limited and Radar Auto Limited to acquire the entire equity interests in Riddara Automobile (Thailand) Company Limited for a total consideration of RMB490,000.

On 31 May 2026, the Group entered into an equity transfer agreement with Geely (Singapore) Holding Pte. Ltd. to acquire the entire equity interests in Geely International Holdings (Malaysia) Sdn. Bhd. for a nominal consideration of 1 Malaysian Ringgit.

The above transactions (collectively, the “**Transactions**”) were completed in May 2026. Upon completion of the Transactions, the above entities became wholly-owned subsidiaries of the Company.

As the entities acquired were under the common control of Mr. Li Shu Fu, the controlling party of the Company, both before and after completion of the Transactions, the Transactions were accounted for as business combinations under common control. Accordingly, the principles of merger accounting for common control combinations set out in Accounting Guideline 5 (Revised) “Merger Accounting for Common Control Combinations” have been applied.

As a result, the condensed consolidated financial statements have been prepared as if the acquired entities had been consolidated with the Group from the date on which they first came under the common control of Mr. Li Shu Fu.

The English translations of the names of companies established in the PRC are provided for identification purposes only. The official names of these companies are in Chinese.

The following table illustrates the effects of the Transactions on the Group's condensed consolidated statement of profit or loss for the nine months ended 30 September 2025:

For the nine months ended 30 September 2025

Unit: RMB Million

	Business combinations under			
	Original amounts	common control	Consolidation adjustments	Restated amounts
Revenue	239,477	1,761	(145)	241,093
Cost of sales	<u>(199,965)</u>	<u>(1,689)</u>	<u>145</u>	<u>(201,509)</u>
Gross profit	39,512	72	–	39,584
Other gains/(losses), net	5,709	(14)	–	5,695
Distribution and selling expenses	(13,743)	(104)	–	(13,847)
Administrative expenses	(4,251)	(21)	–	(4,272)
Research and development expenses	(11,717)	(2)	–	(11,719)
Impairment loss on trade and other receivables	(43)	(1)	–	(44)
Impairment loss on non-financial assets	(22)	–	–	(22)
Share-based payments	(1,000)	–	–	(1,000)
Finance income, net	1	–	–	1
Share of results of associates	609	–	–	609
Share of results of joint ventures	<u>862</u>	<u>–</u>	<u>–</u>	<u>862</u>
Profit before tax	15,917	(70)	–	15,847
Income tax expense	<u>(2,765)</u>	<u>9</u>	<u>–</u>	<u>(2,756)</u>
Profit for the period	<u><u>13,152</u></u>	<u><u>(61)</u></u>	<u><u>–</u></u>	<u><u>13,091</u></u>
Attributable to:				
Owners of the parent	13,110	(61)	–	13,049
Non-controlling interests	<u>42</u>	<u>–</u>	<u>–</u>	<u>42</u>
Profit for the period	<u><u>13,152</u></u>	<u><u>(61)</u></u>	<u><u>–</u></u>	<u><u>13,091</u></u>

The following tables illustrate the effects of the Transactions on the Group's condensed consolidated statement of financial position as at 31 December 2025 and 1 January 2025:

As at 31 December 2025

Unit: RMB Million

	Original amounts	Business combinations under common control	Consolidation adjustments	Restated amounts
Non-current assets				
Property, plant and equipment	34,370	20	–	34,390
Intangible assets	36,446	227	–	36,673
Land lease prepayments	3,998	–	–	3,998
Interests in associates	15,028	–	–	15,028
Interests in joint ventures	24,994	4	–	24,998
Prepayments and other receivables	5,227	–	–	5,227
Financial assets at FVOCI	63	–	–	63
Deferred tax assets	10,871	81	–	10,952
	<u>130,997</u>	<u>332</u>	<u>–</u>	<u>131,329</u>
Current assets				
Inventories	31,934	122	–	32,056
Trade receivables	19,450	186	(127)	19,509
Notes receivable	26,772	44	–	26,816
Prepayments and other receivables	12,546	81	(1)	12,626
Income tax recoverable	494	–	–	494
Restricted bank deposits	2,898	52	–	2,950
Bank balances and cash	65,319	106	–	65,425
	<u>159,413</u>	<u>591</u>	<u>(128)</u>	<u>159,876</u>

	Original amounts	Business combinations under common control	Consolidation adjustments	Restated amounts
Current liabilities				
Trade payables	80,973	461	(127)	81,307
Notes payable	20,596	50	–	20,646
Other payables and accruals	63,769	175	(1)	63,943
Lease liabilities	1,101	–	–	1,101
Bank borrowings	10,496	3	–	10,499
Bonds payable	1,500	–	–	1,500
Income tax payable	<u>1,025</u>	<u>–</u>	<u>–</u>	<u>1,025</u>
	<u>179,460</u>	<u>689</u>	<u>(128)</u>	<u>180,021</u>
Net current liabilities	<u>(20,047)</u>	<u>(98)</u>	<u>–</u>	<u>(20,145)</u>
Total assets less current liabilities	<u><u>110,950</u></u>	<u><u>234</u></u>	<u><u>–</u></u>	<u><u>111,184</u></u>
CAPITAL AND RESERVES				
Share capital	199	134	(134)	199
Reserves	<u>92,199</u>	<u>50</u>	<u>134</u>	<u>92,383</u>
Equity attributable to owners of the parent	<u>92,398</u>	<u>184</u>	<u>–</u>	<u>92,582</u>
Non-controlling interests	<u>1,217</u>	<u>–</u>	<u>–</u>	<u>1,217</u>
Total equity	<u><u>93,615</u></u>	<u><u>184</u></u>	<u><u>–</u></u>	<u><u>93,799</u></u>

	Original amounts	Business combinations under common control	Consolidation adjustments	Restated amounts
Non-current liabilities				
Other payables and accruals	6,467	50	—	6,517
Lease liabilities	3,688	—	—	3,688
Bank borrowings	4,320	—	—	4,320
Bonds payable	2,000	—	—	2,000
Deferred tax liabilities	<u>860</u>	<u>—</u>	<u>—</u>	<u>860</u>
	<u>17,335</u>	<u>50</u>	<u>—</u>	<u>17,385</u>
	<u>110,950</u>	<u>234</u>	<u>—</u>	<u>111,184</u>

As at 1 January 2025

Unit: RMB Million

	Original amounts	Business combinations under common control	Consolidation adjustments	Restated amounts
Non-current assets				
Property, plant and equipment	34,851	40	–	34,891
Intangible assets	35,625	10	–	35,635
Land lease prepayments	4,103	–	–	4,103
Interests in associates	5,852	–	–	5,852
Interests in joint ventures	22,945	11	–	22,956
Prepayments and other receivables	5,072	–	–	5,072
Financial assets at FVOCI	79	–	–	79
Deferred tax assets	10,419	78	–	10,497
	<u>118,946</u>	<u>139</u>	<u>–</u>	<u>119,085</u>
Current assets				
Inventories	29,359	127	–	29,486
Trade receivables	19,183	1,288	(1)	20,470
Notes receivable	41,345	177	–	41,522
Prepayments and other receivables	15,135	300	–	15,435
Income tax recoverable	228	–	–	228
Restricted bank deposits	3,546	–	–	3,546
Bank balances and cash	43,058	46	–	43,104
	<u>151,854</u>	<u>1,938</u>	<u>(1)</u>	<u>153,791</u>
Assets classified as held for sale	<u>273</u>	<u>–</u>	<u>–</u>	<u>273</u>
	<u>152,127</u>	<u>1,938</u>	<u>(1)</u>	<u>154,064</u>

	Original amounts	Business combinations under common control	Consolidation adjustments	Restated amounts
Current liabilities				
Trade payables	82,364	1,611	(1)	83,974
Notes payable	26,912	4	–	26,916
Other payables and accruals	50,220	455	–	50,675
Derivative financial instruments	28	–	–	28
Lease liabilities	1,029	–	–	1,029
Bank borrowings	1,358	–	–	1,358
Income tax payable	<u>1,007</u>	<u>23</u>	<u>–</u>	<u>1,030</u>
	162,918	2,093	(1)	165,010
Net current liabilities	<u>(10,791)</u>	<u>(155)</u>	<u>–</u>	<u>(10,946)</u>
Total assets less current liabilities	<u><u>108,155</u></u>	<u><u>(16)</u></u>	<u><u>–</u></u>	<u><u>108,139</u></u>
CAPITAL AND RESERVES				
Share capital	184	134	(134)	184
Reserves	<u>86,355</u>	<u>(182)</u>	<u>134</u>	<u>86,307</u>
Equity attributable to owners of the parent	86,539	(48)	–	86,491
Non-controlling interests	<u>7,453</u>	<u>–</u>	<u>–</u>	<u>7,453</u>
Total equity	<u>93,992</u>	<u>(48)</u>	<u>–</u>	<u>93,944</u>

	Original amounts	Business combinations under common control	Consolidation adjustments	Restated amounts
Non-current liabilities				
Other payables and accruals	4,877	32	–	4,909
Lease liabilities	2,441	–	–	2,441
Bank borrowings	2,737	–	–	2,737
Bonds payable	3,500	–	–	3,500
Deferred tax liabilities	608	–	–	608
	<u>14,163</u>	<u>32</u>	<u>–</u>	<u>14,195</u>
	<u>108,155</u>	<u>(16)</u>	<u>–</u>	<u>108,139</u>

By order of the Board of
Geely Automobile Holdings Limited
An Cong Hui
Chairman

Hong Kong, 29 October 2026

As at the date of this announcement, the executive directors of the Company are Mr. An Cong Hui (Chairman), Mr. Gui Sheng Yue (Vice Chairman), Mr. Gan Jia Yue (Chief Executive Officer), Mr. Li Dong Hui, Daniel and Mr. Mao Jian Ming, Moosa; and the independent non-executive directors of the Company are Ms. Gao Jie, Ms. Yu Li Ping, Jennifer, Mr. Zhu Han Song and Ms. Tseng Chin I.