

Geely Automobile Holdings Limited Announced Interim Results for the First Half of 2022 Profit Attributable to Equity Holders Decreased by 35% to RMB1.55 Billion

(HONG KONG, 18 August 2022) — Geely Automobile Holdings Limited ("Geely Automobile" / "The Group") (Stock code: 175) announced the interim results for the first half of 2022. During the period, total revenue (excluding the total revenue of the Lynk&Co JV and the Livan JV) increased by 29% to RMB58.2 billion for the first half of 2022. If the non-cash share-based payment expenses were excluded, the net profit attributable to equity holders would have decreased by 20% year-on-year ("YoY") to RMB2.41 billion. The net profit attributable to equity holders was down 35% YoY to RMB1.55 billion. Diluted earnings per share was down 38% YoY to RMB14.71 cents.

The Group sold a total of 613,845 units of vehicles (including the total sales volume[#] of "Lynk&Co" and "Livan" vehicles sold by the Lynk&Co JV and the Livan JV) in the first six months of 2022, representing a slight decline of 3% YoY from 2021.

The Spokesmen of Geely Automobile said, "With the recent launch of automobile stimulus policies by the Chinese government, vehicle demand is expected to recover upon the subsiding of pandemic-related disruptions. With the launch of more competitive NEV models and the initial strong market feedback for the upcoming new models to be launched in the remainder of the year, the Group's management team will strive hard to achieve its 2022 full year sales volume target of 1,650,000 units, representing a growth of 24% from previous year."

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