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北京汽车
BAIC MOTOR

北京汽车股份有限公司

BAIC MOTOR CORPORATION LIMITED*

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1958)

ANNOUNCEMENT IN RELATION TO FINANCIAL INFORMATION OF BAIC MOTOR AND BEIJING BENZ

This announcement is made by BAIC Motor Corporation Limited (the “**Company**” or “**BAIC Motor**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company is pleased to inform its shareholders and potential investors that Mercedes-Benz Group AG (“**Mercedes-Benz Group**”) has published the financial statements of its group and company for the year ended 31 December 2021 on its website (<https://group.mercedes-benz.com/investors/>) (the “**Mercedes-Benz Group 2021 Financial Statements**”) on 11 March 2022 (Hong Kong time). The main financial information in relation to BAIC Motor and Beijing Benz Automotive Co., Ltd. (“**Beijing Benz**”) in the Mercedes-Benz Group 2021 Financial Statements is set out below. For details, please refer to the Mercedes-Benz Group 2021 Financial Statements.

Key figures on interests in associated companies accounted for using the equity method				
<i>(in millions of euros)</i>	Beijing Benz		BAIC Motor (Note 2)	
As at the year ended 31 December	2021	2020	2021	2020
Equity interest (in %)	49.0	49.0	9.6	9.6
Equity investment (Note 1)	2,753	2,431	300	331
Equity result (Note 1)	1,553	1,335	-92	-303

Notes:

1. Including investor-level adjustments.
2. The proportionate share of earnings of BAIC Motor is included in Mercedes-Benz Group’s consolidated financial statements with a three-month time lag. Figures for BAIC Motor are based on local GAAP.

Summarized IFRS financial information on significant associated companies accounted for using the equity method

<i>(in millions of euros)</i>	Beijing Benz (Note 1)		BAIC Motor (Note 2)	
	2021	2020	2021	2020
Information on the statement of income				
Revenue	21,288	21,774	22,809	22,681
Profit/loss from continuing operations after taxes	3,205	2,900	1,868	1,685
Other comprehensive income/loss	-34	3	298	-32
Total comprehensive income/loss	3,171	2,903	2,166	1,653
Information on the statement of financial position and reconciliation to equity-method carrying amounts				
Non-current assets	7,179	6,434	16,492	14,550
Current assets	8,197	8,562	10,492	11,762
Non-current liabilities	1,112	1,010	2,784	2,566
Current liabilities	8,116	8,585	11,367	13,047
Equity (including non-controlling interest)	6,148	5,401	12,833	10,699
Equity (excluding non-controlling interests) attributable to the Mercedes-Benz Group	3,013	2,647	892	745
Carrying amount of equity-method investment	2,753	2,431	300	331

Notes:

1. Beijing Benz: Figures for the statement of income relate to the period of 1 January 2021 to 31 December 2021. Figures for the statement of financial position and the reconciliation to equity-method carrying amounts relate to the balance sheet dated 31 December 2021.
2. BAIC Motor: Mercedes-Benz Group recognizes its proportionate share of the profits or losses of BAIC Motor with a three month time lag. Figures for the statement of income relate to the period of 1 October 2020 to 30 September 2021. Figures for the statement of financial position and the reconciliation to equity-method carrying amounts relate to the balance sheet 30 September 2021.

The information set out in this announcement was solely extracted from the key financial information set out in the Mercedes-Benz Group 2021 Financial Statements and is not a forecast or an estimation on the Group's results. As at the date of this announcement, the results of the Group for the year ended 31 December 2021 have not been finalized. The results of the Group shall be based on the annual results announcement for the year ended 31 December 2021 to be issued by the Company in March 2022.

Shareholders of the Company and potential investors should exercise caution when dealing in the securities of the Company.

By order of the Board
BAIC Motor Corporation Limited
Wang Jianhui
Secretary to the Board and Company Secretary

Beijing, the PRC, 11 March 2022

As at the date of this announcement, the Board comprises Mr. Jiang Deyi, as Chairman of the Board and non-executive director; Mr. Liao Zhenbo, Mr. Chen Hongliang and Mr. Hu Hanjun, as non-executive directors; Mr. Huang Wenbing, as executive director; Mr. Ye Qian, Mr. Hubertus Troska, Mr. Harald Emil Wilhelm, Mr. Gu Tiemin and Mr. Sun Li, as non-executive directors; and Mr. Ge Songlin, Ms. Yin Yuanping, Mr. Xu Xiangyang, Mr. Tang Jun and Mr. Edmund Sit, as independent non-executive directors.

* *For identification purpose only*