



GEELY
吉利汽车控股有限公司
GEELYAUTOMOBILE HOLDINGS LIMITED

GO

2020 Final Results
23 March 2021

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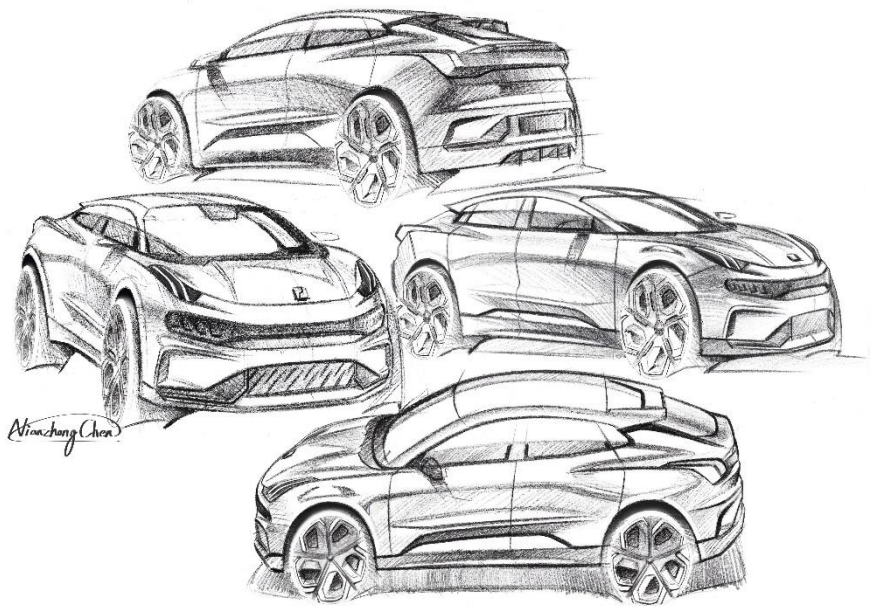
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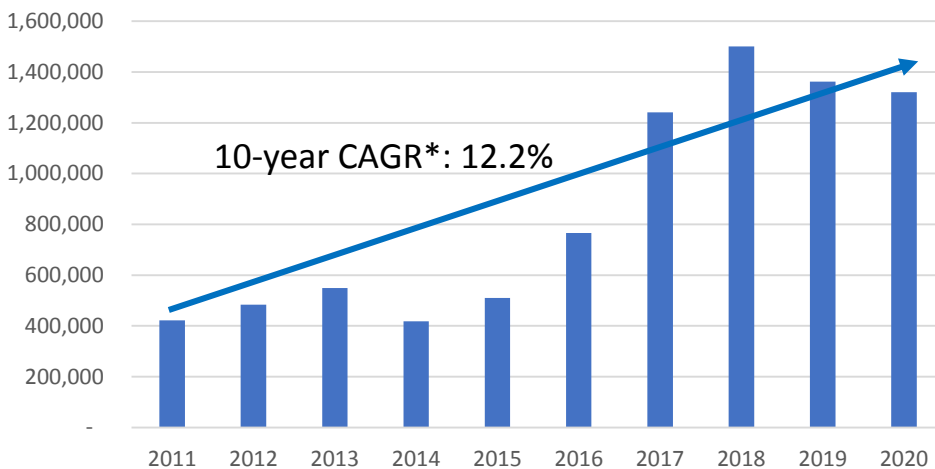
2020 FULL YEAR RESULTS

- Attributable profit -32% to RMB5.53 billion
- Wholesale volume -3% YoY
- Average selling price (including Lynk&Co) +1% YoY
- Lower margins (GP at 16%; OP at 5.4%)
- Still very strong financial position with RMB19 billion cash

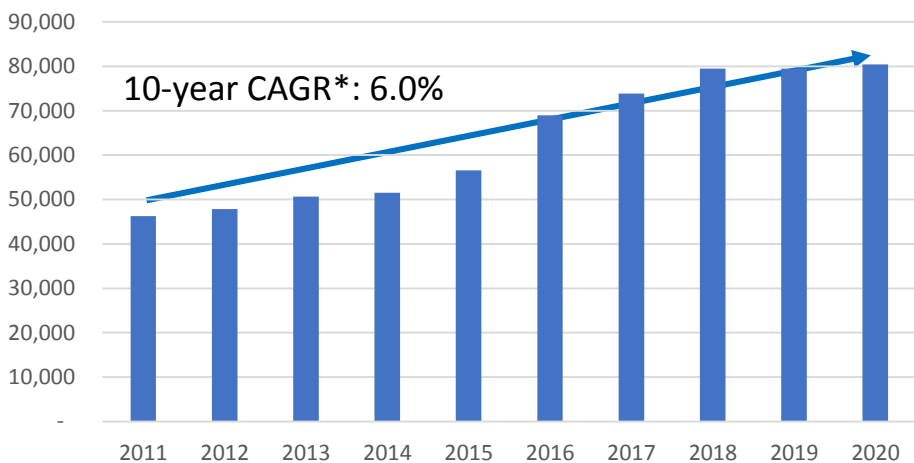


SALES PERFORMANCE

Wholesale Volume (Units)



Average Ex-factory Prices (RMB)



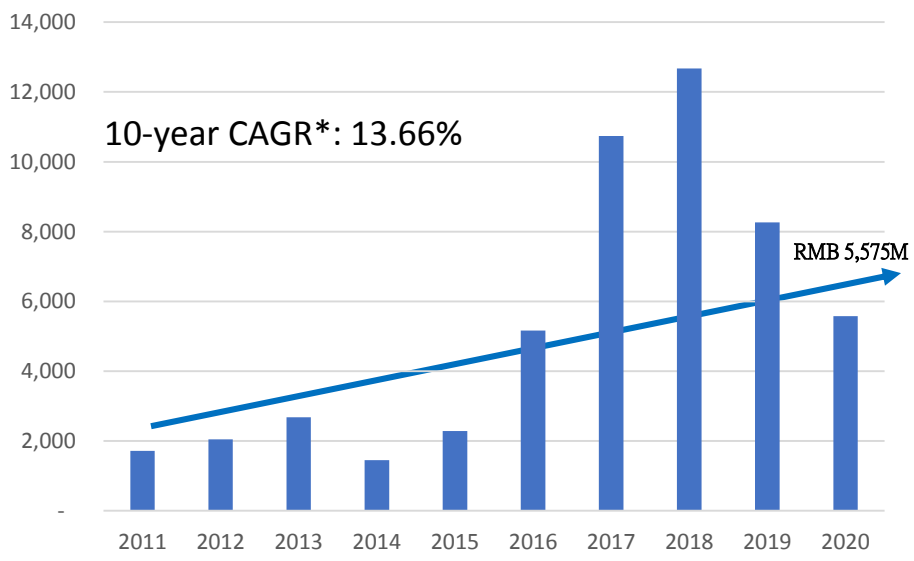
*CAGR: Compound Annual Growth Rate

*Average Ex-factory Prices including Lynk&Co

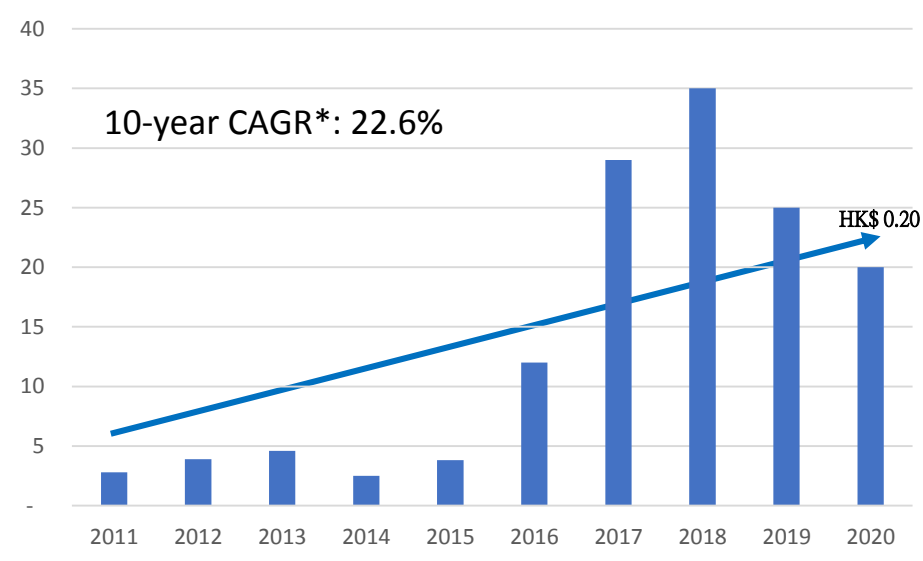


SHAREHOLDERS' RETURN

Net Profit (RMB Mn)

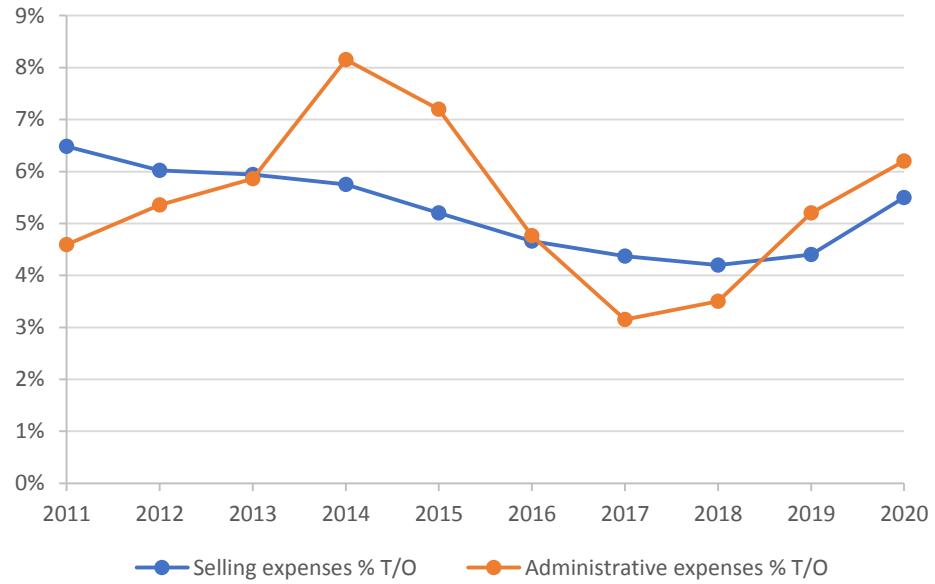
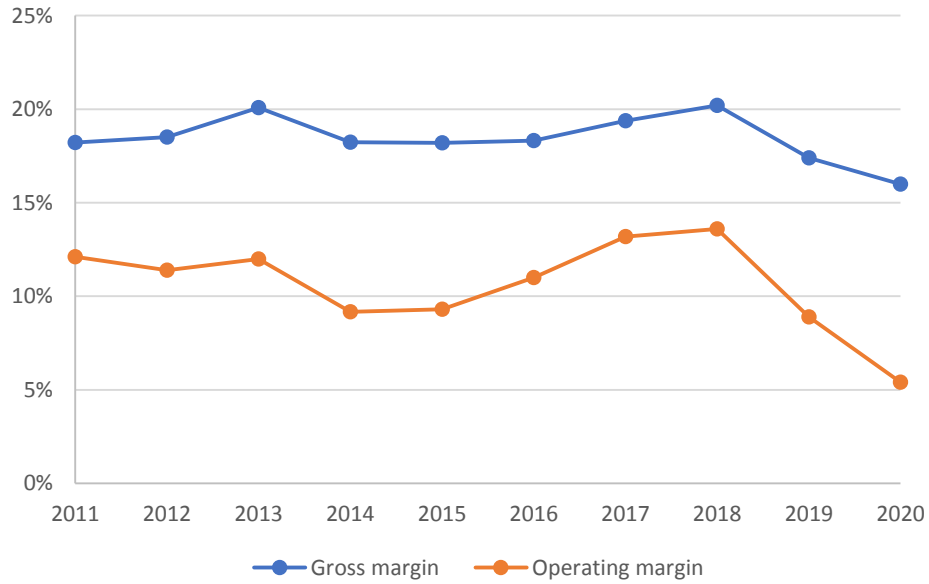


Cash DPS*(HK cents)





PROFITABILITY





GENIUS AFC

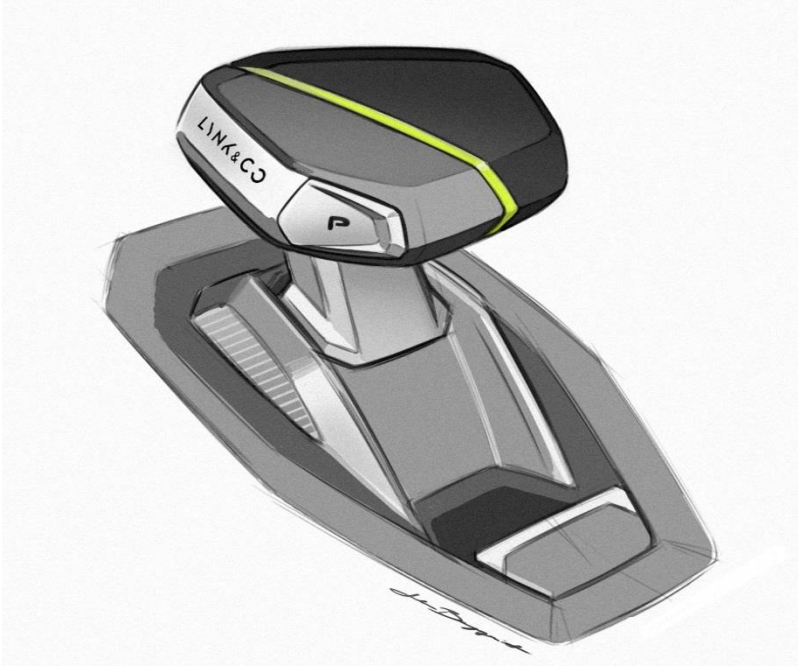
- Provision of automobile financing for 3 key auto brands under Zhejiang Geely Group
- BNPP PF exercised Call Option to acquire additional equity interest in Genius AFC
- Loan assets increased from RMB31.6 billion by end of 2019 to RMB41.5 billion by end of 2020
- Relatively low default rate despite COVID-19 impact
- Net profit up 44% to RMB732 million (2019: RMB509 million)





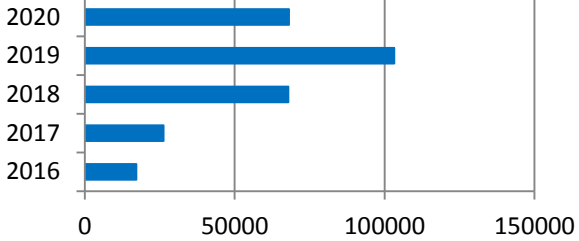
LYNK&CO

- Sales volume +37% to 175,456 units in 2020
- Launch of “05” & “06” and PHEV version for “06”
- Net profit up 5% YoY to RMB512 million (2019: RMB486 million)
- 280 “LYNK&CO Centres” and 15 “LYNK&CO Spaces” in China
- Entry into European market with 2 “Club”s opened in Amsterdam and Gothenburg

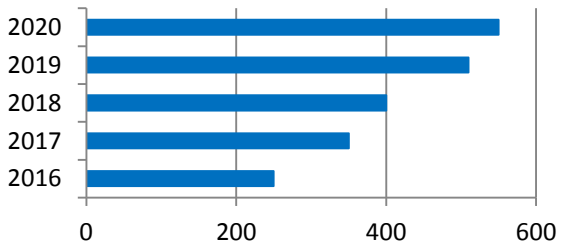


NEW ENERGY AND ELECTRIFIED VEHICLES (NEEVs)

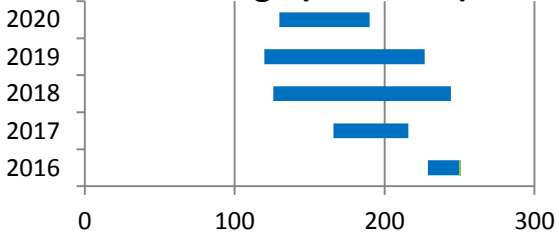
NEEVs - Sales Volume (units)



EV - Max Range Per Charge (km)



Price Range (RMB '000)



ICON MHEV



Boyue pro MHEV



Jiayi ePro



Borui ePro



Emgrand GL PHEV



Emgrand GSe



Binyue ePro



Emgrand EV500



Geometry A



Geometry C



Xingyue MHEV/PHEV



01 MHEV/HEV



03 PHEV



02 PHEV

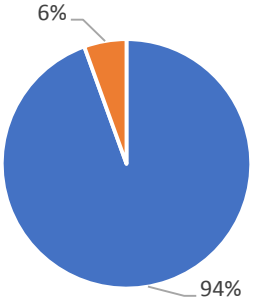


01 PHEV



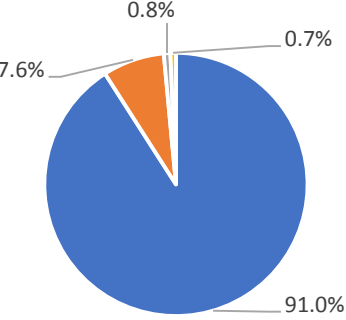
SALES VOLUME BREAKDOWN (CONTINUED)

Sales by location



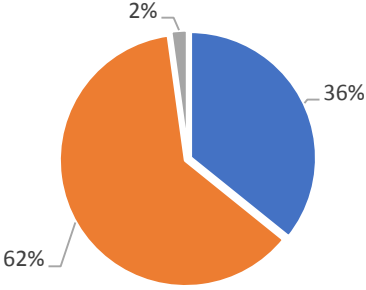
■ Domestic ■ Exports

Revenue by nature



■ Sales of automobiles ■ Sales of parts and components
■ R&D and related services ■ License fee income

Automobile by segment



■ Sedan ■ SUV ■ MPV

Key Models:

Sedan: New Emgrand, Vision, Emgrand GL, Lynk&Co 03, Binrui
SUV: Boyue, Vision X6, Vision X3, Emgrand GS, Binyue, Haoyue, Lynk&Co 05, Lynk&Co 01, Lynk&Co 06, Lynk&Co 02,
MPV: Jiaji

**Source = China Association of Automobile Manufacturers (“CAAM”)

2020 ANNUAL RESULTS

Y/E December	2020	2019	YoY change
Sales Volume (units)	1,320,217	1,361,560	-3%
Revenue (RMB mn)	92,114	97,401	-5%
Gross profit margin ratio*	16.0%	17.4%	-
Operating margin ratio**	5.4%	8.9%	-
Profit after tax (RMB mn)	5,575	8,261	-33%
Attributable profit (RMB mn)	5,534	8,190	-32%
Diluted EPS (RMB cents) [#]	56.44	89.21	-37%
Cash DPS (HK cents)	20.00	25.00	-20%
	<u>Dec-20</u>	<u>Dec-19</u>	
Shareholders' equity	63,631	54,436	17%
Net cash ^{##}	11,829	11,759	1%

* Gross profit margin ratio = gross profit / revenue

Operating margin ratio = (pre-tax margin before net finance costs, share-based payments, gain on disposal of subsidiaries and share of results of associates/joint ventures) / revenue

Diluted EPS = adjusted 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 – bonds payables – perpetual capital securities



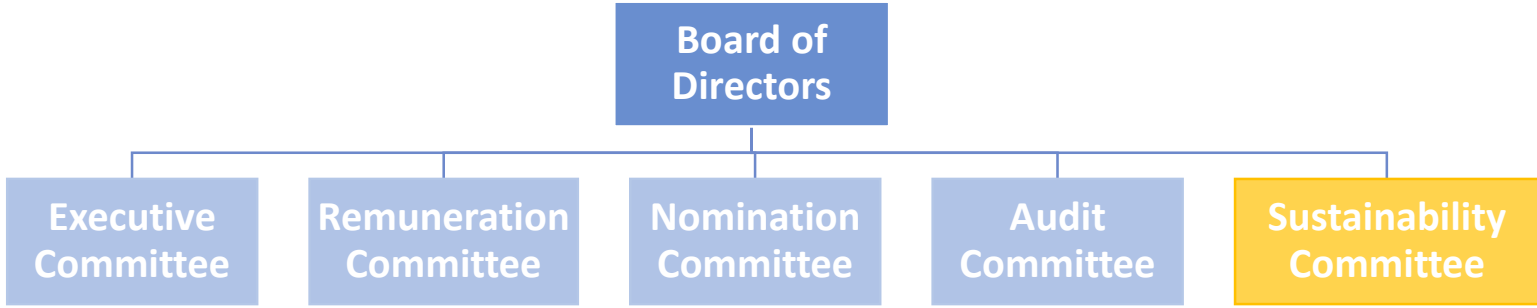
FINANCIAL ANALYSIS

Y/E December	2020	2019	YoY change
Sales of vehicles (RMB m) [#]	83,814	91,843	-9%
Sales of vehicles including Lynk&Co (RMB m)	106,173	108,288	-2%
Average unit price (RMB) [#]	73,216	74,457	-2%
Average unit price including Lynk&Co (RMB)	80,421	79,532	1%
Return on equity	8.5%	15.0%	-43%
EBITDA ratio*	12.8%	13.6%	
Selling expenses (% of T/O)	5.5%	4.4%	
Admin. expenses (% of T/O)	6.2%	5.2%	

* EBITDA margin ratio = (Profit for the year plus taxes, depreciation and amortization, and finance costs) / revenue
Excluding sales volume of Lynk&Co vehicles



SUSTAINABILITY COMMITTEE



- To further enhance the governance structure, Sustainability Committee was established in December 2020
- Sustainability Committee comprises two executive directors and one independent non-executive director: Mr. An Cong Hui (Committee’s Chairman), Mr. Gui Sheng Yue and Mr. Wang Yang
- Role of the Committee: Assisting the Board in overseeing the Group’s development in ESG and providing guidance in the implementation of related measures, in order to promote the Group’s sustainability.
- Established a task force on climate change and carbon reduction to further formulate and implement technical routes

Plan 1



Intelligent energy-saving and new energy vehicles: hybrid electric vehicles, plug-in hybrid electric vehicles, extended-range plug-in hybrid electric vehicles, and small-displacement energy-saving vehicles

Plan 2



Intelligent pure electric vehicles: establish a brand-new pure electric vehicle company, and actively participate in market competition

