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GUANGZHOU AUTOMOBILE GROUP CO., LTD.

廣州汽車集團股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2238)

OVERSEAS REGULATORY ANNOUNCEMENT 2025 FIRST QUARTERLY REPORT

This first quarterly report is published by Guangzhou Automobile Group Co., Ltd. (the “**Company**”) pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The first quarterly results of the Company and its subsidiaries (the “**Group**”) contained in this report have been prepared under the China Accounting Standards for Business Enterprises and are unaudited. The original text of this report is in Chinese.

IMPORTANT NOTICE

- (I) The board of directors (the “**Board**”), the supervisory committee and the directors, supervisors and senior management of the Company warrant the truthfulness, accuracy and completeness of the contents contained herein, that there are no false representations or misleading statements contained in or material omissions from this quarterly report, and they jointly and severally accept responsibility.
- (II) All directors of the Company attended the Board meeting approving this quarterly report.
- (III) The person in charge of the Company, the person in charge of accounting function and the manager of the accounting department (Accounting Chief), hereby warrant the truthfulness, accuracy and completeness of the financial statements contained in this quarterly report.
- (IV) The first quarterly report of the Company is unaudited.

I. MAJOR FINANCIAL DATA

(I) Major accounting data and financial indicators

Unit: Yuan Currency: RMB

Item	Reporting period	Same period of last year	Increase/ decrease during the reporting period as compared with the same period of last year (%)
Revenue from operations	19,649,565,831	21,346,440,113	-7.95
Net profit attributable to shareholders of the listed company	-731,607,981	1,220,351,768	-159.95
Net profit attributable to shareholders of the listed company after deduction of non-recurring profit or loss	-892,825,355	687,380,728	-229.89
Net cash flow from operating activities	-11,209,828,031	-6,139,262,889	-82.59
Basic earnings per share (Yuan/share)	-0.07	0.12	-158.33
Diluted earnings per share (Yuan/share)	-0.07	0.12	-158.33
Weighted average return on net assets (%)	-0.64	1.05	Decreased by 1.69 percentage points
	As at the end of the reporting period	As at the end of last year	Increase/ decrease as at the end of the reporting period as compared with the end of last year (%)
Total assets	213,127,589,921	232,458,340,666	-8.32
Owners' equity attributable to shareholders of the listed company	113,383,309,366	114,354,080,990	-0.85

Note: The "reporting period" refers to the 3-month period commencing from 1 January 2025 to 31 March 2025.

(II) Non-recurring profit and loss items and amounts

☒ Applicable ☐ Not applicable

Unit: Yuan Currency: RMB

	Amount for the reporting period
Non-recurring profit and loss item	
Gains/losses on disposal of non-current assets, inclusive of provision for assets impairment write-off	6,565,503
Government grants recognised in profit or loss for the current period (except for those closely related to the Company's normal operation subject to certain standards in compliance with government policies and regulations, having a lasting impact on the Company's profits and losses)	110,979,574
Gains/losses from changes in fair value arising from holding financial assets and financial liabilities held by non-financial enterprises and gains/losses arising from the disposal of financial assets and financial liabilities, other than effective hedging business relating to the ordinary operations of the Company	7,122,132
Gains/losses from external entrusted loans	571,929
Profits/losses from debt restructuring	423,200
Other non-operating income and expense save as stated above	-928,100
Other gain or loss items within the meaning of non-recurring gains/losses	0
Less: Impact on income tax	11,818,688
Impact on minority interests (after tax)	<u>-48,301,824</u>
Total	<u><u>161,217,374</u></u>

The Company shall provide explanations for non-recurring profit and loss items that involve significant amounts not specified in Explanatory Notice for Information Disclosure of Companies with Public Offering of Securities No.1 – Non-recurring Gains/Losses (《公開發行證券的公司信息披露解釋性公告第1號－非經常性損益》), as well as for the non-recurring profit and loss items defined as recurring profit and loss items specified in Explanatory Notice for Information Disclosure of Companies with Public Offering of Securities No.1 – Non-recurring Gains/Losses (《公開發行證券的公司信息披露解釋性公告第1號－非經常性損益》).

☐ Applicable ☒ Not applicable

(III) Changes in major accounting data and financial indicators and the reasons thereof

✓ Applicable ☐ Not applicable

Item	Percentage change (%)	Main reasons
Net profit attributable to shareholders of the listed company	-159.95	Mainly due to the year-on-year decrease in vehicle sales, and intensified competition in the vehicle market which resulted in increased promotional spending during the reporting period.
Net profit attributable to shareholders of the listed company after deduction of non-recurring gain or loss	-229.89	Mainly due to the combined effect of the year-on-year decrease in vehicle sales, intensified competition in the vehicle market which resulted in increased promotional spending, and the year-on-year decrease in government grants received during the reporting period.
Net cash flow from operating activities	-82.59	Mainly due to the combined effect of the decrease in net cash inflow as a result of lower sales volume during the reporting period.
Basic earnings per share (Yuan/share)	-158.33	Mainly due to the year-on-year decrease of net profit during the reporting period.
Diluted earnings per share (Yuan/share)	-158.33	Mainly due to the year-on-year decrease of net profit during the reporting period.
Weighted average return on net assets (%)	Decreased by 1.69 percentage points	Mainly due to the year-on-year decrease of net profit during the reporting period.

II. INFORMATION ON SHAREHOLDERS

(I) Table of total number of holders of ordinary shares, number of holders of preference shares with voting rights restored and shareholdings of the top ten shareholders

Unit: share

Total number of holders of ordinary shares as at the end of the reporting period		134,377	Total number of holders of preference shares with voting rights restored as at the end of the reporting period (if any)				N/A
Particulars of shareholdings of top 10 shareholders (excluding shares lent through refinancing)							
Name of shareholder	Nature of shareholder	Number of shares held	Shareholding percentage (%)	Number of shares subject to trading moratorium	Pledged, tagged or frozen Status of shares	Number	
Guangzhou Automobile Industry Group Co., Ltd.	State-owned legal person	5,508,160,069	54.02	0	Nil	0	
HKSCC NOMINEES LIMITED	Overseas legal person	2,810,220,210	27.56	0	Unknown	–	
Guangzhou Huiyin Tianyue Equity Investment Fund Management Co., Ltd.	State-owned legal person	396,030,558	3.88	0	Pledged	62,095,610	
Guangzhou Industrial Investment and Capital Operation Holding Group Ltd.	State-owned legal person	143,973,553	1.41	0	Nil	0	
Guangzhou Finance Holdings Assets Management Co., Ltd. – GFHAM Wealth Management Select No.3 Private Investment Fund	Other	140,738,735	1.38	0	Nil	0	
HONG Zejun	Domestic natural person	131,000,000	1.28	0	Nil	0	
Hong Kong Securities Clearing Company Limited	Overseas legal person	100,214,491	0.98	0	Nil	0	
Guangzhou Light Industry & Trade Group Co., Ltd.	State-owned legal person	51,084,691	0.50	0	Nil	0	
Industrial and Commercial Bank of China Limited- Huatai-Pinebridge CSI 300 Exchange Traded Open-ended Index Securities Investment Fund	Other	36,251,432	0.36	0	Nil	0	
China Construction Bank Corporation – E FUND CSI 300 Trading Open Index Sponsored Securities Investment Fund	Other	25,331,271	0.25	0	Nil	0	

**Particulars of shareholdings of the top ten holders of tradable shares not subject to trading moratorium
(excluding shares lent through refinancing)**

Name of shareholder	Number of tradable shares not subject to trading moratorium	Class of shares and number Class of share	Number
Guangzhou Automobile Industry Group Co., Ltd. ^(Note 1)	5,508,160,069	A shares, H shares	5,508,160,069
HKSCC NOMINEES LIMITED ^(Note 2)	2,810,220,210	Overseas listed foreign shares	2,810,220,210
Guangzhou Huiyin Tianyue Equity Investment Fund Management Co., Ltd.	396,030,558	RMB ordinary shares	396,030,558
Guangzhou Industrial Investment and Capital Operation Holding Group Ltd.	143,973,553	RMB ordinary shares	143,973,553
Guangzhou Finance Holdings Assets Management Co., Ltd. – GFHAM Wealth Management Select No.3 Private Investment Fund	140,738,735	RMB ordinary shares	140,738,735
HONG Zejun	131,000,000	RMB ordinary shares	131,000,000
Hong Kong Securities Clearing Company Limited	100,214,491	RMB ordinary shares	100,214,491
Guangzhou Light Industry & Trade Group Co., Ltd.	51,084,691	RMB ordinary shares	51,084,691
Industrial and Commercial Bank of China Limited- Huatai-Pinebridge CSI 300 Exchange Traded Open-ended Index Securities Investment Fund	36,251,432	RMB ordinary shares	36,251,432
China Construction Bank Corporation – E FUND CSI 300 Trading Open Index Sponsored Securities Investment Fund	25,331,271	RMB ordinary shares	25,331,271
Related-party relationship or concerted party relationship among the above shareholders	Guangzhou Automobile Industry Group Co., Ltd., the largest shareholder of the Company, is not connected with any of the above shareholders, nor is it a party acting in concert with any of them, and it is not known to the Company whether other shareholders are connected with each other or whether they are parties acting in concert.		
Description of involvement in securities margin financing, short selling and refinancing (if any) by top ten shareholders and top ten holders of shares not subject to trading moratorium	Guangzhou Huiyin Tianyue Equity Investment Fund Management Co., Ltd. holds 325,157,948 shares of the Company through credit account, and HONG Zejun holds 131,000,000 shares of the Company through credit account.		

Note 1: Guangzhou Automobile Industry Group Co., Ltd. held 5,206,932,069 A shares of the Company in total, representing approximately 70.52% of the A shares of the Company. At the same time, it held 301,228,000 H shares of the Company through Southbound Trading of Shanghai – Hong Kong Stock Connect and its wholly-owned subsidiary in Hong Kong, Guangzhou Auto Group (Hong Kong) Limited, representing approximately 10.71% of the H shares of the Company. The total number of A and H shares of the Company held by Guangzhou Automobile Industry Group Co., Ltd. was therefore 5,508,160,069 shares, representing approximately 54.02% of the total share capital of the Company;

Note 2: H shares held by HKSCC NOMINEES LIMITED are held on behalf of a number of clients. H shares of the Company held by Guangzhou Auto Group (Hong Kong) Limited are also registered in trust with HKSCC NOMINEES LIMITED.

The particulars of shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders of shares not subject to trading moratorium participating in refinancing and share lending

☐ Applicable ☒ Not applicable

Changes in the top 10 shareholders and the top 10 shareholders of shares not subject to trading moratorium from the previous period due to lending/repayment of refinancing

☐ Applicable ☒ Not applicable

III. OTHER REMINDERS

Other important information about the Company's operations during the reporting period that should be brought to the attention of investors

☐ Applicable ☒ Not applicable

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of audit opinion

☐ Applicable ☒ Not applicable

(II) Financial statements

Consolidated Balance Sheet

31 March 2025

Prepared by: Guangzhou Automobile Group Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: unaudited

Item	31 March 2025	31 December 2024
Current assets:		
Monetary fund	38,356,495,606	51,623,670,169
Trading financial assets	2,049,255,264	2,558,787,228
Bills receivables	335,887,574	80,265,496
Trade receivables	4,067,693,726	3,352,938,658
Financing receivables	1,408,115,999	1,506,478,940
Prepayments	1,589,773,051	1,507,211,222
Other receivables	2,704,241,175	2,779,719,512
Including: Interests receivable	0	0
Dividends receivable	98,857,653	122,726,889
Inventories	18,916,475,348	15,688,476,438
Including: data resources		
Contract assets	43,755,336	18,789,530
Assets held for sale	1,360,783	1,360,783
Non-current assets due within one year	4,105,451,650	8,992,492,511
Other current assets	<u>21,886,187,479</u>	<u>23,915,858,779</u>
Total current assets	<u>95,464,692,991</u>	<u>112,026,049,266</u>

Item	31 March 2025	31 December 2024
Non-current assets:		
Loans and advances granted	293,479,714	307,738,079
Debt investments	192,882,802	173,961,134
Other debt investments	8,165,752,790	8,865,651,775
Long-term receivables	23,849,759	6,812,683,071
Long-term equity investments	34,774,354,540	30,099,842,301
Other investments in equity instruments	2,906,474,645	2,850,614,591
Other non-current financial assets	2,049,168,708	1,972,041,643
Investment properties	907,703,777	984,352,878
Fixed assets	25,661,985,018	25,251,591,046
Construction in progress	2,501,442,991	2,766,246,086
Right-of-use assets	2,121,102,529	2,145,646,319
Intangible assets	20,220,239,658	19,352,307,504
Including: data resources		
Development expenses	4,592,595,844	4,916,498,880
Including: data resources		
Goodwill	71,111,856	71,111,856
Long-term deferred expenditures	456,360,951	1,078,108,192
Deferred income tax assets	5,888,687,307	5,777,101,199
Other non-current assets	6,835,704,041	7,006,794,846
Total non-current assets	117,662,896,930	120,432,291,400
Total assets	213,127,589,921	232,458,340,666
Current liabilities:		
Short-term borrowings	15,209,312,070	16,577,457,427
Bills payables	12,309,694,760	14,066,761,740
Trade payables	18,277,972,159	21,429,012,845
Receipts in advance	0	0
Contractual liabilities	2,873,634,723	2,573,114,733
Deposit taking and deposit in interbank market	6,097,157,926	5,395,428,538
Staff remuneration payable	2,982,148,767	4,124,271,845
Taxes payable	1,009,905,723	1,487,108,422
Other payables	11,563,778,026	13,201,810,076
Including: Interests payable		
Dividends payable		
Non-current liabilities due within one year	971,163,822	7,986,825,500
Other current liabilities	5,244,226,572	3,614,689,654
Total current liabilities	76,538,994,548	90,456,480,780

Item	31 March 2025	31 December 2024
Non-current liabilities:		
Long-term borrowings	7,942,800,799	11,514,170,281
Debtentures payable	499,558,607	0
Including: Preference shares		
Perpetual bonds		
Lease liabilities	2,045,763,582	1,727,522,415
Long-term payables	18,885,074	0
Long-term staff remuneration payable	111,274,263	113,414,236
Estimated liabilities	1,800,032,345	1,326,752,410
Deferred income	2,917,492,987	2,880,270,452
Deferred income tax liabilities	576,108,410	579,743,779
Other non-current liabilities	239,796,769	2,083,404,252
	<u>16,151,712,836</u>	<u>20,225,277,825</u>
Total non-current liabilities	16,151,712,836	20,225,277,825
	<u>92,690,707,384</u>	<u>110,681,758,605</u>
Total liabilities	92,690,707,384	110,681,758,605
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	10,197,065,900	10,341,518,250
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	40,819,196,001	41,158,832,412
Less: Treasury stock	104,385,983	518,497,000
Other comprehensive income	-101,091,729	36,504,532
Special reserve	99,211,275	76,879,421
Surplus reserve	5,498,401,539	5,498,401,539
General risk provision	681,695,756	681,695,756
Undistributed profit	56,293,216,607	57,078,746,080
Total owners' equity (or shareholders' equity)		
attributable to the parent company	113,383,309,366	114,354,080,990
Minority interests	7,053,573,171	7,422,501,071
	<u>120,436,882,537</u>	<u>121,776,582,061</u>
Total owners' equity (or shareholders' equity)	120,436,882,537	121,776,582,061
	<u>213,127,589,921</u>	<u>232,458,340,666</u>
Total liabilities and owners' equity (or shareholders' equity)	213,127,589,921	232,458,340,666

Person in charge
of the Company:
FENG Xingya

Principal accounting
responsible person:
WANG Dan

Manager of the
accounting department:
ZHENG Chao

Consolidated Income Statement

From January to March 2025

Prepared by: Guangzhou Automobile Group Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: unaudited

Item	First quarter of 2025	First quarter of 2024
I. Total revenue from operations	19,879,060,566	21,566,434,255
Including: Revenue from operations	19,649,565,831	21,346,440,113
Interest income	229,494,735	219,994,142
II. Total cost of operations	22,571,979,189	23,060,417,964
Including: Cost of operations	19,607,891,228	19,965,362,628
Interest expenses	31,403,164	34,394,912
Taxes and surcharges	455,369,953	579,380,063
Selling expenses	1,253,657,083	1,133,343,736
Management expenses	1,116,501,552	1,023,728,993
Research and development expenses	377,063,305	375,358,538
Financial expenses	-269,907,095	-51,150,906
Including: Interests expenses	172,164,424	134,457,158
Interest income	126,871,351	188,465,532
Add: Other income	209,281,134	673,465,120
Gains on investment (loss is represented by “-”)	1,173,887,039	1,844,213,711
Including: Gains from investment in associated companies and joint ventures	1,094,028,231	1,817,623,022
Income from derecognition of financial assets at amortised cost		
Foreign exchange gains (loss is represented by “-”)		
Net gains from hedging exposure (loss is represented by “-”)		
Gains on change in fair value (loss is represented by “-”)	59,876,008	-8,300,444
Impairment loss of credit (loss is represented by “-”)	-10,817,148	-95,072,595
Impairment loss of assets (loss is represented by “-”)	-21,481,281	3,807,186
Gains on disposal of assets (loss is represented by “-”)	6,573,583	36,531,502
III. Operating profit (loss is represented by “-”)	-1,275,599,288	960,660,771
Add: Non-operating income	4,230,998	6,999,127
Less: Non-operating expenses	5,249,153	-2,027,300

Item	First quarter of 2025	First quarter of 2024
IV. Total profit (total loss is represented by “-”)	-1,276,617,443	969,687,198
Less: Income tax expenses	-175,510,918	-122,475,668
V. Net profit (net loss is represented by “-”)	-1,101,106,525	1,092,162,866
(I) Classified by continuity of operations		
1. Net profit from continuing operations (net loss is represented by “-”)	-1,101,106,525	1,092,162,866
2. Net profit from discontinued operations (net loss is represented by “-”)		
(II) Classified by ownership of the equity		
1. Net profit attributable to shareholders of the parent company (net loss is represented by “-”)	-731,607,981	1,220,351,768
2. Minority interests (net loss is represented by “-”)	-369,498,544	-128,188,902
VI. Other comprehensive income (net of tax)	-143,094,006	77,101,720
(I) Other comprehensive income (net of tax) attributable to owners of the parent company	-137,596,261	70,314,422
1. Other comprehensive income that cannot be reclassified into profit or loss	-139,544,108	7,928,984
(1) Changes arising from the remeasurement of defined benefit plans		
(2) Other comprehensive income not to be reclassified to profit or loss under the equity method		
(3) Changes in fair value arising from other equity instrument investments	-139,544,108	7,928,984
(4) Changes in fair value arising from corporate credit risk		

Item	First quarter of 2025	First quarter of 2024
2. Other comprehensive income to be reclassified into profit or loss	1,947,847	62,385,438
(1) Other comprehensive income to be reclassified into profit or loss under the equity method	1,581,244	
(2) Change in fair value of other debt investments	-32,311,606	40,985,283
(3) Financial assets reclassified into other comprehensive income		
(4) Credit impairment provision for other debt instruments	-1,453,763	
(5) Reserve for cash flow hedging		
(6) Exchange differences on foreign currency financial statements translation	34,131,972	21,400,155
(7) Others		
(II) Other comprehensive income (net of tax) attributable to minority interests	-5,497,745	6,787,298
VII. Total comprehensive income	-1,244,200,531	1,169,264,586
(I) Total comprehensive income attributable to the owners of the parent company	-869,204,242	1,290,666,190
(II) Total comprehensive income attributable to minority interests	-374,996,289	-121,401,604
VIII. Earnings per share:		
(I) Basic earnings per share (Yuan/share)	-0.07	0.12
(II) Diluted earnings per share (Yuan/share)	-0.07	0.12

Pursuant to the “Interpretation No. 18 of the Accounting Standards for Business Enterprises” (《企業會計準則解釋第18號》) (Cai Kuai [2024] No. 24 (財會[2024]24號)) issued by the Ministry of Finance of the People’s Republic of China on 6 December 2024, the accounting treatment of quality guarantees that do not constitute single performance obligations came into effect on 6 December 2024 and the data for the first quarter of 2024 shall be adjusted accordingly.

Person in charge
of the Company:
FENG Xingya

Principal accounting
responsible person:
WANG Dan

Manager of the
accounting department:
ZHENG Chao

Consolidated Cash Flow Statement

From January to March 2025

Prepared by: Guangzhou Automobile Group Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: unaudited

Item	First quarter of 2025	First quarter of 2024
I. Cash flow generated from operating activities:		
Cash received from sales of goods and rendering labour services	22,051,253,091	26,430,976,864
Net increase in deposits from customer and other banks	620,859,100	-1,449,244,394
Net increase in borrowings from People's Bank of China ("PBOC")	352,897,493	1,603,281,652
Cash received from interest, handling fees and commissions	195,510,278	302,215,538
Tax rebates	797,733,300	342,784,907
Other cash received from operating activities	<u>2,971,589,193</u>	<u>2,261,714,133</u>
 Sub-total of cash inflows from operating activities	 <u>26,989,842,455</u>	 <u>29,491,728,700</u>
 Cash paid for goods and labour services	 27,471,570,541	 28,911,710,817
Net increase in customer loans and advances	883,434,437	-1,082,657,605
Net increase in deposit in PBOC and interbank deposits	-303,967,259	-312,672,396
Cash paid for interest, handling fees and commissions	31,812,842	35,828,902
Cash paid to and on behalf of employees	3,563,044,506	3,785,877,739
Tax payments	1,708,105,480	1,428,376,712
Other cash paid for operating activities	<u>4,845,669,939</u>	<u>2,864,527,420</u>
 Sub-total of cash outflows from operating activities	 <u>38,199,670,486</u>	 <u>35,630,991,589</u>
 Net cash flow from operating activities	 <u><u>-11,209,828,031</u></u>	 <u><u>-6,139,262,889</u></u>

Item	First quarter of 2025	First quarter of 2024
II. Cash flow generated from investing activities:		
Cash received from redemption of investments	13,678,484,749	5,109,888,644
Cash received from gains on investment	325,779,555	104,666,764
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	31,759,257	41,415,697
Net cash received from disposal of subsidiaries and other operating entities	0	0
Other cash received from investing activities	<u>917,521,548</u>	<u>31,425,873</u>
Sub-total of cash inflows from investing activities	<u>14,953,545,109</u>	<u>5,287,396,978</u>
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	2,503,729,519	2,951,917,760
Cash paid for investment	12,679,138,912	6,690,123,277
Net cash paid for acquiring subsidiaries and other operating entities	0	0
Other cash paid for investing activities	<u>1,794,149,473</u>	<u>31,432,459</u>
Sub-total of cash outflows from investing activities	<u>16,977,017,904</u>	<u>9,673,473,496</u>
Net cash flow generated from investing activities	<u><u>-2,023,472,795</u></u>	<u><u>-4,386,076,518</u></u>

Item	First quarter of 2025	First quarter of 2024
III. Cash flow generated from financing activities:		
Cash received from capital contributions	2,400,001	12,300,000
Including: Cash received by subsidiaries from minority shareholders' investment	2,400,001	12,300,000
Cash received from borrowings	11,693,803,809	10,526,494,581
Other cash received from financing activities	<u>165,125,915</u>	<u>131,675,452</u>
Sub-total of cash inflows from financing activities	<u>11,861,329,725</u>	<u>10,670,470,033</u>
Cash repayments of borrowings	11,527,151,132	6,957,207,153
Cash paid for distribution of dividends, profits or repayment of interest	147,992,780	241,441,798
Including: Dividends and profit paid by subsidiaries to minority shareholders	0	6,176,256
Other cash paid for financing activities	<u>51,900,814</u>	<u>1,383,813,800</u>
Sub-total of cash outflows from financing activities	<u>11,727,044,726</u>	<u>8,582,462,751</u>
Net cash flow generated from financing activities	<u><u>134,284,999</u></u>	<u><u>2,088,007,282</u></u>
IV. Effects of changes in exchange rate on cash and cash equivalents	62,823,668	55,889,655
V. Net increase in cash and cash equivalents	-13,036,192,159	-8,381,442,470
Add: Cash and cash equivalents at the beginning of the period	47,284,203,201	45,864,791,306
VI. Cash and cash equivalents at the end of the period	34,248,011,042	37,483,348,836
Person in charge of the Company: FENG Xingya	Principal accounting responsible person: WANG Dan	Manager of the accounting department: ZHENG Chao

(III) Adjustment to financial statements at the beginning of the year since 2025 due to application of new accounting standards or interpretations of accounting standards for the first time

☐ Applicable ☒ Not applicable

By order of the Board
Guangzhou Automobile Group Co., Ltd.
FENG Xingya
Chairman

Guangzhou, the PRC, 25 April 2025

As at the date of this announcement, the executive director of the Company is FENG Xingya, the non-executive directors of the Company are CHEN Xiaomu, DENG Lei, ZHOU Kaiquan, WANG Yiwei and HONG Suli, and the independent non-executive directors of the Company are ZHAO Fuquan, XIAO Shengfang, WONG Hakkun and SONG Tiebo.