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GL-Carlink Technology Holding Limited
廣聯科技控股有限公司
(Incorporated in Cayman Islands with limited liability)
(Stock Code: 2531)

UNAUDITED OPERATING DATA AND UNAUDITED FINANCIAL INFORMATION FOR THE THIRD QUARTER OF 2025

The board (the "**Board**") of directors (the "**Director(s)**") of the Company is pleased to announce the following unaudited operating data and unaudited financial information for the nine months ended 30 September 2025:

FINANCIAL INFORMATION AND LATEST BUSINESS UPDATES

The information below is extracted from the Group's unaudited management accounts for the period together with comparative figures for the corresponding period of 2024:

	Current quarter			Year-to-date September		
	2025	2024	Year-on-year changes	2025	2024	Year-on-year changes
	RMB million	*RMB million*		*RMB million*	*RMB million*	
Revenue	182	185	-1.6%	485	494	-1.8%
including: Software and services business[(1)]	159	146	8.9%	411	365	12.6%
Gross profit	133	124	7.3%	343	297	15.5%
including: Software and services business[(1)]	132	119	10.9%	339	279	21.5%
Gross profit margin	73.1%	67.0%	—	70.8%	60.1%	—
including: Software and services business[(1)]	82.8%	81.5%	—	82.5%	76.4%	—

Note: (1) Represents the Group's SaaS marketing and management services, including SaaS subscription services and SaaS value-added services;

For the first three quarters of 2025, in comparison with the same period in 2024, the total revenue of the Group decreased by 1.8% and the total gross profit increased by 15.5%, among which the revenue and gross profit of the Group's software and services business increased by 12.6% and 21.5% respectively. The Board considers that these changes are mainly due to the following reasons:

1. **We focused on high-gross-margin software and services business and continuously broadened our customer base among NEV automotive manufacturers and store customers.** In the third quarter of 2025, we signed a business cooperation agreement with Avatr, an intelligent electric vehicle company in China, to provide digital marketing value-added services for its authorized stores. As of the end of the third quarter of 2025, we have established business partnerships with multiple leading NEV automotive manufacturers in China, with the number of cooperative stores continuously increasing, driving rapid growth in our marketing service revenue and gross profit.

2. **We have continuously expanded our marketing service offerings and fully tapped into the multi-category business potential of single stores to drive growth in single-store service revenue.** In the third quarter of 2025, we further implemented our multi-category strategy by initiating the rollout of our digital used-car business. By leveraging the capabilities of offline marketing and online digital systems, we have improved used-car transaction efficiency for store customers. Currently, this business is gradually expanding and is expected to establish a new growth driver based on the current two major value-added services categories of digital light auto modification and digital benefits.

FUTURE BUSINESS OUTLOOK

Looking ahead, in the context of the continuous increase in the market share of new energy vehicles in China, the implementation and operation of digital systems and marketing services will effectively drive quality and efficiency improvements in value-added businesses for NEV automotive manufacturers and their stores, while creating significant market opportunities for our business growth.

In terms of business expansion, we will continue to broaden our customer base among NEV automotive manufacturers and their store customers. Based on the two major service categories of digital light auto modification and digital benefits, we will increase the penetration of digital used-car service categories among stores and prepare for the introduction and trial of digital financial services and other categories to continuously expand the revenue level of our marketing services.

In terms of product R&D, we will fully leverage artificial intelligence technology to build a stable, efficient and closely aligned system support for the front line. We will continuously model and systematize our high-efficiency operational methodologies, enabling rapid replication of multi-category and multi-scenario operational capabilities to consistently enhance human efficiency and store efficiency.

The above-mentioned operating data and financial information are unaudited and are prepared based on preliminary internal information of the Group, which may differ from figures to be disclosed in the audited or unaudited consolidated financial statements to be published by the Company on an annual or half-yearly basis due to various uncertainties during the process of collecting such operating data and financial information. As such, the above operating data and financial information, which are preliminary in nature, are provided for investors' reference only. Investors are advised to exercise caution and not to place undue reliance on such data when dealing in the securities of the Company. In case of any doubt, investors should seek professional advice from professionals or financial advisers.

By order of the Board
GL-Carlink Technology Holding Limited
Zhu Lei
Chairman and Executive Director

Hong Kong, 22 October 2025

As at the date of this announcement, the Board comprises: (i) Mr. Zhu Lei, Mr. Zhao Zhan, Mr. Zhang Yong and Ms. Yin Fang as executive Directors; (ii) Ms. Peng Chao as non-executive Director; and (iii) Mr. Feng Yuan, Ms. Wei Chunlan and Ms. Ci Ying as independent non-executive Directors.