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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 THIRD QUARTERLY REPORT

This third 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 third quarterly results of the Company and its subsidiaries 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 directors 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 third 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	Increase/ decrease during the reporting period as compared with the same period of last year (%)	From the beginning of the year to the end of the reporting period	Increase/ decrease from the beginning of the year to the end of the reporting period as compared with the same period of last year (%)
Revenue from operations	24,106,135,304	-14.62	66,271,787,952	-10.49
Total profit	-2,333,982,644	-13.04	-6,259,218,635	-599.88
Net profit attributable to shareholders of the listed company	-1,773,586,337	-27.02	-4,311,837,015	-3,691.33
Net profit attributable to shareholders of the listed company after deduction of non-recurring gain or loss	-1,829,805,200	-19.42	-4,775,067,936	-155.30
Net cash flow from operating activities	N/A	N/A	-10,825,899,676	-1,201.20
Basic earnings per share (Yuan/share)	-0.17	-30.77	-0.42	-4,300.00
Diluted earnings per share (Yuan/share)	-0.17	-30.77	-0.42	-4,300.00
Weighted average return on net assets (%)	-1.59	Decreased by 0.39 percentage point	-3.84	Decreased by 3.94 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	212,908,898,045	232,458,340,666	-8.41	
Owners' equity attributable to shareholders of the listed company	110,439,090,905	114,354,080,990	-3.42	

Note: The “reporting period” refers to the three-month period from the beginning of the quarter to the end of the quarter (i.e. from 1 July 2025 to 30 September 2025).

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

Unit: Yuan Currency: RMB

	Amount for the reporting period	Amount from the beginning of the year to the end of the reporting period
Non-recurring profit and loss items		
Gains/losses on disposal of non-current assets, inclusive of provision for assets impairment write-off	-2,231,431	326,701,852
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	82,629,071	206,909,709
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	-7,035,390	11,446,359
Gains/losses from external entrusted loans	-571,929	0
Profits/losses from debt restructuring	11,601,865	14,549,948
Other non-operating income and expense save as stated above	82,214,047	58,914,099
Less: Impact on income tax	41,246,393	130,847,039
Impact on minority interests (after tax)	69,140,977	24,444,007
Total	56,218,863	463,230,921

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 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

Item	Percentage change (%)	Main reasons
Total profit during the reporting period	-13.04	Mainly due to the combined effect of the fierce competition in the domestic automobile industry and the rapid upgrading of demand structure, which led to a decline in automobile sales volume and profit, and the year-on-year decrease in total profit.
Net profit attributable to shareholders of the listed company during the reporting period	-27.02	Mainly due to the combined effect of the fierce competition in the domestic automobile industry and the rapid upgrading of demand structure, which led to a decline in automobile sales volume and profit, and the year-on-year decrease in net profit.
Net profit attributable to shareholders of the listed company after deduction of non-recurring gain or loss during the reporting period	-19.42	Mainly due to the combined effect of the fierce competition in the domestic automobile industry and the rapid upgrading of demand structure, which led to a decline in automobile sales volume and profit, and the year-on-year decrease in net profit.
Basic earnings per share during the reporting period	-30.77	Mainly due to the combined effect of the year-on-year decrease of net profit during the reporting period
Diluted earnings per share during the reporting period	-30.77	Mainly due to the combined effect of the year-on-year decrease in net profit during the reporting period
Weighted average return on net assets during the reporting period	Decreased by 0.39 percentage point	Mainly due to the combined effect of the year-on-year decrease in net profit during the reporting period

Item	Percentage change (%)	Main reasons
Total profit from the beginning of the year to the end of the reporting period	-599.88	Mainly due to the combined effect of the fierce competition in the domestic automobile industry and the rapid upgrading of demand structure, which led to a decline in automobile sales volume and profit, as well as the valuation premium of Chenqi Technology Limited (Stock Code: 9680) (“ ON TIME ”) for Hong Kong listing during the same period last year, and the year-on-year decrease in total profit.
Net profit attributable to shareholders of the listed company from the beginning of the year to the end of the reporting period	-3,691.33	Mainly due to the combined effect of the fierce competition in the domestic automobile industry and the rapid upgrading of demand structure, which led to a decline in automobile sales volume and profit, as well as the valuation premium of ON TIME for Hong Kong listing during the same period last year, and the year-on-year decrease in net profit.
Net profit attributable to shareholders of the listed company after deduction of non-recurring gain or loss from the beginning of the year to the end of the reporting period	-155.30	Mainly due to the combined effect of the fierce competition in the domestic automobile industry and the rapid upgrading of demand structure, which led to a decline in automobile sales volume and profit, and the year-on-year decrease in net profit.

Item	Percentage change (%)	Main reasons
Net cash flow from operating activities from the beginning of the year to the end of the reporting period	-1,201.20	Mainly due to the combined effect of a decline in automobile sales volume and a decrease in cash received from the sale of goods from the beginning of the year to the end of the reporting period.
Basic earnings per share from the beginning of the year to the end of the reporting period	-4,300.00	Mainly due to the combined effect of the year-on-year decrease in net profit from the beginning of the year to the end of the reporting period.
Diluted earnings per share from the beginning of the year to the end of the reporting period	-4,300.00	Mainly due to the combined effect of the year-on-year decrease in net profit from the beginning of the year to the end of the reporting period.
Weighted average return on net assets from the beginning of the year to the end of the reporting period	Decreased by 3.94 percentage points	Mainly due to the combined effect of the year-on-year decrease in net profit from the beginning of the year to the end of 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 10 shareholders

Unit: share

Total number of holders of ordinary shares as at the end of the reporting period		127,566	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 the 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. ^(Note 1)	State-owned legal person	5,508,160,069	54.02	0	Nil	0
HKSCC NOMINEES LIMITED ^(Note 2)	Overseas legal person	2,810,131,291	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	72,226,052	0.71	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	37,758,589	0.37	0	Nil	0
China Construction Bank Corporation – E FUND CSI 300 Trading Open Index Sponsored Securities Investment Fund	Other	27,261,871	0.27	0	Nil	0

**Particulars of shareholdings of the top 10 holders of 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 shares	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)	2,810,131,291	H shares	2,810,131,291
Guangzhou Huiyin Tianyue Equity Investment Fund Management Co., Ltd.	396,030,558	A shares	396,030,558
Guangzhou Industrial Investment and Capital Operation Holding Group Ltd.	143,973,553	A shares	143,973,553
Guangzhou Finance Holdings Assets Management Co., Ltd. – GFHAM Wealth Management Select No.3 Private Investment Fund	140,738,735	A shares	140,738,735
HONG Zejun	131,000,000	A shares	131,000,000
Hong Kong Securities Clearing Company Limited	72,226,052	A shares	72,226,052
Guangzhou Light Industry & Trade Group Co., Ltd.	51,084,691	A shares	51,084,691
Industrial and Commercial Bank of China Limited – Huatai-Pinebridge CSI 300 Exchange Traded Open-ended Index Securities Investment Fund	37,758,589	A shares	37,758,589
China Construction Bank Corporation – E FUND CSI 300 Trading Open Index Sponsored Securities Investment Fund	27,261,871	A shares	27,261,871
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 related to 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 related to each other or whether they are parties acting in concert.		
Description of involvement in securities margin financing, short selling and refinancing (if any) by the top 10 shareholders and the top 10 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. holds 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 holds 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 shares and H shares of the Company held by Guangzhou Automobile Industry Group Co., Ltd. is 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 holders of tradable 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 holders of tradable 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

30 September 2025

Prepared by: Guangzhou Automobile Group Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: unaudited

Item	30 September 2025	31 December 2024
Current assets:		
Monetary fund	38,001,751,859	51,623,670,169
Trading financial assets	2,509,828,708	2,558,787,228
Bills receivables	182,922,838	80,265,496
Trade receivables	3,557,909,037	3,352,938,658
Financing receivables	1,367,571,104	1,506,478,940
Prepayments	2,403,025,960	1,507,211,222
Other receivables	2,647,219,563	2,779,719,512
Including: Interests receivable	0	0
Dividends receivable	29,254,166	122,726,889
Inventories	14,462,443,977	15,688,476,438
Including: data resources	0	0
Contract assets	34,719,380	18,789,530
Assets held for sale	1,931,866	1,360,783
Non-current assets due within one year	7,200,222,594	8,992,492,511
Other current assets	<u>25,571,528,795</u>	<u>23,915,858,779</u>
Total current assets	<u>97,941,075,681</u>	<u>112,026,049,266</u>

Item	30 September 2025	31 December 2024
Non-current assets:		
Loans and advances granted	2,567,068,988	307,738,079
Debt investments	153,051,236	173,961,134
Other debt investments	6,348,594,010	8,865,651,775
Long-term receivables	20,983,501	6,812,683,071
Long-term equity investments	35,426,537,652	30,099,842,301
Other investments in equity instruments	3,937,348,403	2,850,614,591
Other non-current financial assets	2,695,868,711	1,972,041,643
Investment properties	788,989,632	984,352,878
Fixed assets	25,887,886,541	25,251,591,046
Construction in progress	1,412,051,548	2,766,246,086
Right-of-use assets	2,133,058,970	2,145,646,319
Intangible assets	20,825,516,710	19,352,307,504
Including: data resources	0	0
Development expenses	3,832,783,007	4,916,498,880
Including: data resources	0	0
Goodwill	71,240,786	71,111,856
Long-term deferred expenditures	441,366,721	1,078,108,192
Deferred income tax assets	6,385,664,200	5,777,101,199
Other non-current assets	2,039,811,748	7,006,794,846
	<hr/>	<hr/>
Total non-current assets	114,967,822,364	120,432,291,400
	<hr/>	<hr/>
Total assets	212,908,898,045	232,458,340,666
	<hr/>	<hr/>

Item	30 September 2025	31 December 2024
Current liabilities:		
Short-term borrowings	14,710,006,085	16,577,457,427
Bills payables	16,921,136,489	14,066,761,740
Trade payables	16,759,449,068	21,429,012,845
Receipts in advance	0	0
Contractual liabilities	3,427,140,620	2,573,114,733
Deposit taking and deposit in interbank market	6,798,507,849	5,395,428,538
Staff remuneration payable	2,087,080,267	4,124,271,845
Taxes payable	1,196,393,801	1,487,108,422
Other payables	12,107,624,081	13,201,810,076
Including: Interests payable	0	0
Dividends payable	4,324,334	0
Non-current liabilities due within one year	2,183,706,143	7,986,825,500
Other current liabilities	3,648,798,321	3,614,689,654
Total current liabilities	79,839,842,724	90,456,480,780

Item	30 September 2025	31 December 2024
Non-current liabilities:		
Long-term borrowings	7,727,277,529	11,514,170,281
Debentures payable	505,255,479	0
Including: Preference shares	0	0
Perpetual bonds	0	0
Lease liabilities	1,806,523,106	1,727,522,415
Long-term payables	14,143,238	0
Long-term staff remuneration payable	110,031,887	113,414,236
Estimated liabilities	1,648,751,001	1,326,752,410
Deferred income	2,970,248,909	2,880,270,452
Deferred income tax liabilities	656,623,404	579,743,779
Other non-current liabilities	1,201,658,857	2,083,404,252
	<hr/>	<hr/>
Total non-current liabilities	16,640,513,410	20,225,277,825
	<hr/>	<hr/>
Total liabilities	96,480,356,134	110,681,758,605

Item	30 September 2025	31 December 2024
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	10,197,065,900	10,341,518,250
Other equity instruments	0	0
Including: Preference shares	0	0
Perpetual bonds	0	0
Capital reserve	40,816,189,370	41,158,832,412
Less: Treasury stock	110,999,747	518,497,000
Other comprehensive income	430,365,837	36,504,532
Special reserve	109,882,634	76,879,421
Surplus reserve	5,498,401,539	5,498,401,539
General risk provision	681,695,756	681,695,756
Undistributed profit	52,816,489,616	57,078,746,080
Total owners' equity (or shareholders' equity)		
attributable to the parent company	110,439,090,905	114,354,080,990
Minority interests	5,989,451,006	7,422,501,071
	<u>116,428,541,911</u>	<u>121,776,582,061</u>
Total liabilities and owners' equity		
(or shareholders' equity)	<u><u>212,908,898,045</u></u>	<u><u>232,458,340,666</u></u>
Person in charge of the Company: FENG Xingya	Principal accounting responsible person: WANG Dan	Manager of the accounting department: DONG Yamin

Consolidated Income Statement

From January to September 2025

Prepared by: Guangzhou Automobile Group Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: unaudited

Item	In the first three quarters of 2025 (January to September)	In the first three quarters of 2024 (January to September)
I. Total revenue from operations	66,928,657,602	74,740,864,914
Including: Revenue from operations	66,271,787,952	74,040,140,204
Interest income	656,869,650	700,724,710
II. Total cost of operations	77,299,795,888	80,531,225,036
Including: Cost of operations	67,707,257,102	70,016,683,066
Interest expenses	92,498,611	111,259,561
Taxes and surcharges	1,584,738,151	1,915,639,539
Selling expenses	3,891,474,884	3,949,348,445
Management expenses	3,274,356,488	3,211,483,350
Research and development expenses	1,004,732,498	1,033,664,530
Financial expenses	-255,261,846	293,146,545
Including: Interest expenses	448,792,660	470,722,657
Interest income	323,335,558	469,610,804
Add: Other income	622,016,061	1,460,856,946
Gains on investment (loss is represented by “-”)	3,507,260,606	3,643,892,683
Including: Gains from investment in associated companies and joint ventures	2,875,084,922	2,269,046,187
Income from derecognition of financial assets at amortised cost	0	0
Foreign exchange gains (loss is represented by “-”)	0	0
Net gains from hedging exposure (loss is represented by “-”)	0	0
Gains on change in fair value (loss is represented by “-”)	382,996,150	110,280,789
Impairment loss of credit (loss is represented by “-”)	26,826,952	-317,728,505
Impairment loss of assets (loss is represented by “-”)	-511,217,535	-158,998,825
Gains on disposal of assets (loss is represented by “-”)	14,864,641	57,731,724
III. Operating profit (loss is represented by “-”)	-6,328,391,411	-994,325,310
Add: Non-operating income	92,132,060	120,284,310
Less: Non-operating expenses	22,959,284	20,290,586
IV. Total profit (total loss is represented by “-”)	-6,259,218,635	-894,331,586
Less: Income tax expenses	-488,760,821	-401,157,202

Item	In the first three quarters of 2025 (January to September)	In the first three quarters of 2024 (January to September)
V. Net profit (net loss is represented by “-”)	-5,770,457,814	-493,174,384
(I) Classified by continuity of operations		
1. Net profit from continuing operations (net loss is represented by “-”)	-5,770,457,814	-493,174,384
2. Net profit from discontinued operations (net loss is represented by “-”)	0	0
(II) Classified by ownership of the equity		
1. Net profit attributable to shareholders of the parent company (net loss is represented by “-”)	-4,311,837,015	120,062,416
2. Profit or loss of minority interests (net loss is represented by “-”)	-1,458,620,800	-613,236,800
VI. Other comprehensive income (net of tax)	402,949,142	-145,335,350
(I) Other comprehensive income (net of tax) attributable to owners of the parent company	393,861,305	-137,448,386
1. Other comprehensive income that cannot be reclassified into profit or loss	339,083,183	-146,236,440
(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	339,083,183	-146,236,440
(4) Changes in fair value arising from corporate credit risk	-	-
2. Other comprehensive income to be reclassified into profit or loss	54,778,122	8,788,054
(1) Other comprehensive income to be reclassified into profit or loss under the equity method	-	-
(2) Change in fair value of other debt investments	-4,945,570	-2,386,345
(3) Amount of financial assets reclassified into other comprehensive income	-	-
(4) Credit impairment provision for other debt instruments	51,736,479	31,008,211
(5) Reserve for cash flow hedging	-	-
(6) Exchange differences on foreign currency financial statements adjustments	7,987,213	-19,833,812
(7) Others	-	-
(II) Other comprehensive income (net of tax) attributable to minority interests	9,087,837	-7,886,964
VII. Total comprehensive income	-5,367,508,673	-638,509,734
(I) Total comprehensive income attributable to the owners of the parent company	-3,917,975,710	-17,385,970
(II) Total comprehensive income attributable to minority interests	-1,449,532,963	-621,123,764
VIII. Earnings per share		
(I) Basic earnings per share (Yuan/share)	-0.42	0.01
(II) Diluted earnings per share (Yuan/share)	-0.42	0.01

Person in charge of
the Company:
FENG Xingya

Principal accounting
responsible person:
WANG Dan

Manager of the
accounting department:
DONG Yamin

Consolidated Cash Flow Statement

From January to September 2025

Prepared by: Guangzhou Automobile Group Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: unaudited

Item	In the first three quarters of 2025 (January to September)	In the first three quarters of 2024 (January to September)
I. Cash flow generated from operating activities:		
Cash received from sales of goods and rendering labour services	83,730,131,363	94,594,733,519
Net increase in customer deposits and interbank deposits	1,311,354,615	-2,678,781,760
Net increase in borrowings from People's Bank of China ("PBOC")	-928,824,306	1,334,324,306
Cash received from interest, handling fees and commissions	486,121,399	733,009,475
Tax rebates received	1,830,540,819	1,234,883,602
Other cash received from operating activities	<u>5,114,996,424</u>	<u>5,207,164,224</u>
 Sub-total of cash inflows from operating activities	 <u>91,544,320,314</u>	 <u>100,425,333,366</u>
 Cash paid for goods and labour services	 77,443,656,154	 78,890,286,961
Net increase in customer loans and advances	-1,231,597,706	-3,457,805,300
Net increase in deposit in PBOC and interbank deposits	163,923,775	432,223,464
Cash paid for interest, handling fees and commissions	89,281,304	114,639,003
Cash paid to and on behalf of employees	8,472,858,297	8,145,972,440
Tax payments	4,227,654,515	5,334,896,697
Other cash paid for operating activities	<u>13,204,443,651</u>	<u>9,982,022,829</u>
 Sub-total of cash outflows from operating activities	 <u>102,370,219,990</u>	 <u>99,442,236,094</u>
 Net cash flow from operating activities	 <u><u>-10,825,899,676</u></u>	 <u><u>983,097,272</u></u>

Item	In the first three quarters of 2025 (January to September)	In the first three quarters of 2024 (January to September)
II. Cash flow generated from investing activities:		
Cash received from redemption of investments	53,179,674,884	15,345,613,285
Cash received from gains on investment	3,936,108,600	11,595,410,576
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	55,482,749	99,590,033
Net cash received from disposal of subsidiaries and other operating entities	224,998,034	0
Other cash received from investing activities	<u>1,095,860,272</u>	<u>430,976,485</u>
Sub-total of cash inflows from investing activities	<u>58,492,124,539</u>	<u>27,471,590,379</u>
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	6,235,050,137	7,143,851,799
Cash paid for investment	57,794,050,138	29,118,384,073
Net cash paid for acquiring subsidiaries and other operating entities	22,320,000	0
Other cash paid for investing activities	<u>626,975,044</u>	<u>517,037,559</u>
Sub-total of cash outflows from investing activities	<u>64,678,395,319</u>	<u>36,779,273,431</u>
Net cash flow generated from investing activities	<u><u>-6,186,270,780</u></u>	<u><u>-9,307,683,052</u></u>

Item	In the first three quarters of 2025 (January to September)	In the first three quarters of 2024 (January to September)
III. Cash flow generated from financing activities:		
Cash received from capital contributions	31,380,000	182,664,486
Including: Cash received by subsidiaries from minority shareholders' investment	31,380,000	182,601,975
Cash received from borrowings	30,913,342,734	34,294,433,427
Other cash received from financing activities	<u>3,837,253,772</u>	<u>155,936,380</u>
Sub-total of cash inflows from financing activities	<u>34,781,976,506</u>	<u>34,633,034,293</u>
Cash repayments of borrowings	27,588,050,736	26,555,483,966
Cash paid for distribution of dividends, profits or repayment of interest	647,334,799	1,943,586,537
Including: Dividends and profit paid by subsidiaries to minority shareholders	89,761,449	65,000,269
Other cash paid for financing activities	<u>4,438,301,871</u>	<u>4,349,262,361</u>
Sub-total of cash outflows from financing activities	<u>32,673,687,406</u>	<u>32,848,332,864</u>
Net cash flow generated from financing activities	<u><u>2,108,289,100</u></u>	<u><u>1,784,701,429</u></u>
IV. Effects of changes in exchange rate on cash and cash equivalents	129,437,244	217,354,098
V. Net increase in cash and cash equivalents	-14,774,444,112	-6,322,530,253
Add: Balance of cash and cash equivalents at the beginning of the reporting period	47,284,203,201	45,864,791,306
VI. Balance of cash and cash equivalents at the end of the reporting period	32,509,759,089	39,542,261,053
Person in charge of the Company: FENG Xingya	Principal accounting responsible person: WANG Dan	Manager of the accounting department: DONG Yamin

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, 24 October 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.