地平线

Horizon Robotics

(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)

(Stock Code: 9660)

INSIDE INFORMATION
UPDATE ON FINANCIAL PERFORMANCE

This announcement is made by Horizon Robotics (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the "**Board**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors of the Company that, based on a preliminary review of the unaudited consolidated management accounts of the Group and the information currently available to the Board, the estimated financial results of the Group for the six months ended June 30, 2026 are:

	Estimated low end		**Estimated high end**		
	For the six months ended June 30, 2026	Change (%)	**For the six months ended June 30, 2026**	Change (%)	For the six months ended June 30, 2025
	(RMB in million, except for percentages)				
Revenue from contracts with customers from continuing operations	**1,930.00**	24.8	**2,080.00**	34.5	1,546.07[Note]
Gross profit from continuing operations	**1,160.00**	13.7	**1,370.00**	34.3	1,020.42[Note]
Profit/(Loss) for the period	**3,500.00**	–	**4,000.00**	–	(5,232.98)
Non-IFRS Financial Measure:					
Adjusted net loss	**(1,400.00)**	5.1	**(1,700.00)**	27.6	(1,332.50)

Note: Following the deconsolidation of D-Robotics effective on March 31, 2026, the related deconsolidation gain and D-Robotics' operating results are reported in profit/(loss) from discontinued operations. The comparative figures for the six months ended June 30, 2025 were re-presented to conform with the current reporting period's presentation.

The expected increase in the revenue of the Group's continuing operations for the six months ended June 30, 2026 was primarily attributable to the growth across two revenue streams. Revenue from Product Solutions increased principally driven by the Company's strengthened market position and growing market share, as well as the commencement of mass deployment of the Company's full-scenario urban NOA solution (HSD). Revenue from Licenses and Services also recorded strong growth, driven by the Company's licensing of its underlying technologies – comprising its BPU, AI foundation models and various toolchains – to a broad customer base. Such growth is underpinned by our distinctive business model, which is similar to the Arm-and-Android approach of licensing foundational technologies to a wide range of clients across the ecosystem.

The expected gross profit from the Group's continuing operations increased accordingly, with gross profit margin remaining healthy and resilient.

The expected net profit of the Group for the six months ended June 30, 2026 was primarily attributable to the fair value change of the convertible loan issued to CARIAD in relation to the Group's stock price fluctuations.

The Board wishes to highlight that the non-IFRS measure "adjusted net loss" is not required by, or presented in accordance with IFRS. We define adjusted net loss as profit/(loss) for the periods adjusted by adding back (i) share-based payments, which are non-cash in nature, (ii) non-recurring capital-raising expenses, which relate to the Hong Kong IPO and global offering, and top-up placing, (iii) fair value changes on preferred shares and other financial liabilities, which are non-cash items, and (iv) gain on deconsolidation of D-Robotics, which is a non-recurring event and it is not part of the Group's ordinary operations.

We believe that the non-IFRS financial measures help identify underlying trends in our business and enhance the overall understanding of the Company's past performance and prospects. We also believe that the non-IFRS financial measures allow for greater visibility with respect to key metrics used by the Company's management in its financial and operational decision-making. The non-IFRS financial measures are not presented in accordance with IFRS and may be different from non-IFRS methods of accounting and reporting used by other companies. The non-IFRS financial measures have limitations as analytical tools and when assessing the Company's operating performance, investors should not consider them in isolation, or as a substitute for net profit/(loss) or other consolidated statements of comprehensive income/(loss) data prepared in accordance with IFRS. We encourage investors and others to review the Company's financial information in its entirety and not rely on a single financial measure.

As of the date of this announcement, the Company is in the process of finalizing the interim results of the Group for the six months ended June 30, 2026. The information contained in this announcement is based on a preliminary review of the unaudited consolidated management accounts of the Group and the information currently available to the Board, and is not based on any figure or information which has been audited or reviewed by the independent auditors of the Company or the audit committee of the Board. The actual results of the Group for the six months ended June 30, 2026 may differ from the information contained in this announcement.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. If shareholders and potential investors are in any doubt about their position, they should consult their professional advisers.

By Order of the Board
Horizon Robotics
Dr. Kai Yu
Chairman and Executive Director

Hong Kong, July 21, 2026

As of the date of this announcement, the board of directors of the Company comprises (i) Dr. Kai Yu, Dr. Chang Huang, Dr. Jian Xu and Dr. Liming Chen as executive directors; (ii) Mr. Liang Li, Mr. Qin Liu, Dr. André Stoffels and Mr. Jianjun Zhang as non-executive directors; and (iii) Dr. Jun Pu, Mr. Yingqiu Wu, Dr. Katherine Rong XIN and Dr. Ya-Qin Zhang as independent non-executive directors.