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XPeng Inc.
小鵬集團*

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

(Stock Code: 9868)

XPENG Reports Third Quarter 2026 Unaudited Financial Results

This announcement is issued pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

- *Cash position[i] was RMB45.41 billion (US$6.77 billion) as of September 30, 2026*
- *Quarterly total revenues were RMB24.28 billion (US$3.62 billion), a 23.0% increase quarter-over-quarter*
- *Quarterly gross margin was 18.9%, a decrease of 1.8 percentage points quarter-over-quarter*
- *Quarterly vehicle margin was 13.1%, an increase of 1.0 percentage point quarter-over-quarter*

GUANGZHOU, China, November 16, 2026 — XPeng Inc. ("**XPENG**" or the "**Company**," NYSE: XPEV and HKEX: 9868), a leading global Physical AI company, today announced its unaudited financial results for the three months ended September 30, 2026.

Operational and Financial Highlights for the Three Months Ended September 30, 2026

	2026Q3	2026Q2	2026Q1	2025Q4	2025Q3	2025Q2
Total deliveries	118,390	103,295	62,682	116,249	116,007	103,181

- **Total deliveries of vehicles** were 118,390 for the third quarter of 2026, representing an increase of 2.1% from 116,007 in the corresponding period of 2025.
- **XPENG's physical sales network** had a total of 731 stores, covering 253 cities as of September 30, 2026.

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[i] Cash position includes cash and cash equivalents, restricted cash, short-term investments and time deposits. Time deposits include restricted short-term deposits, short-term deposits, current portion and non-current portion of restricted long-term deposits, current portion and non-current portion of long-term deposits.

- **XPENG self-operated charging station network** reached 4,035 stations as of September 30, 2026.

- **Total revenues** were RMB24.28 billion (US$3.62 billion) for the third quarter of 2026, representing an increase of 19.1% from the same period of 2025, and an increase of 23.0% from the second quarter of 2026.

- **Revenues from vehicle sales** were RMB21.63 billion (US$3.23 billion) for the third quarter of 2026, representing an increase of 19.8% from the same period of 2025, and an increase of 26.9% from the second quarter of 2026.

- **Gross margin** was 18.9% for the third quarter of 2026, compared with 20.1% for the same period of 2025 and 20.7% for the second quarter of 2026.

- **Vehicle margin**, which is gross profit of vehicle sales as a percentage of vehicle sales revenue, was 13.1% for the third quarter of 2026, compared with 13.1% for the same period of 2025 and 12.1% for the second quarter of 2026.

- **Net loss** was RMB0.87 billion (US$0.13 billion) for the third quarter of 2026, compared with a loss of RMB0.38 billion for the same period of 2025 and a loss of RMB1.34 billion for the second quarter of 2026. Excluding share-based compensation expenses and fair value (gain) loss on derivative liability relating to the contingent consideration, **non-GAAP net loss** was RMB0.89 billion (US$0.13 billion) for the third quarter of 2026, compared with a loss of RMB0.15 billion for the same period of 2025 and a loss of RMB1.24 billion for the second quarter of 2026.

- **Net loss attributable to ordinary shareholders of XPENG** was RMB0.87 billion (US$0.13 billion) for the third quarter of 2026, compared with a loss of RMB0.38 billion for the same period of 2025 and a loss of RMB1.34 billion for the second quarter of 2026. Excluding share-based compensation expenses and fair value (gain) loss on derivative liability relating to the contingent consideration, **non-GAAP net loss attributable to ordinary shareholders of XPENG** was RMB0.89 billion (US$0.13 billion) for the third quarter of 2026, compared with a loss of RMB0.15 billion for the same period of 2025 and a loss of RMB1.24 billion for the second quarter of 2026.

- **Basic and diluted net loss per American depositary share (ADS)** were both RMB0.91 (US$0.14) and **basic and diluted net loss per ordinary share** were both RMB0.45 (US$0.07) for the third quarter of 2026. Each ADS represents two Class A ordinary shares.

- **Non-GAAP basic and diluted net loss per ADS** were both RMB0.93 (US$0.14), and **non-GAAP basic and diluted net loss per ordinary share** were both RMB0.46 (US$0.07) for the third quarter of 2026.

- **Cash position** was RMB45.41 billion (US$6.77 billion) as of September 30, 2026, compared with RMB40.48 billion as of June 30, 2026.

Key Financial Results
(in RMB billions, except for percentages)

	For the Three Months Ended			% Change[ii]	
	September 30, 2026	**June 30, 2026**	**September 30, 2025**	**YoY**	**QoQ**
Vehicle sales	**21.63**	17.05	18.05	19.8%	26.9%
Vehicle margin	**13.1%**	12.1%	13.1%	0.0 pts	1.0 pts
Total revenues	**24.28**	19.74	20.38	19.1%	23.0%
Gross profit	**4.60**	4.08	4.10	12.1%	12.7%
Gross margin	**18.9%**	20.7%	20.1%	-1.2 pts	-1.8 pts
Net loss	**0.87**	1.34	0.38	127.9%	-35.1%
Non-GAAP net loss	**0.89**	1.24	0.15	484.3%	-28.3%
Net loss attributable to ordinary shareholders	**0.87**	1.34	0.38	127.9%	-35.1%
Non-GAAP net loss attributable to ordinary shareholders	**0.89**	1.24	0.15	484.3%	-28.3%
Comprehensive loss attributable to ordinary shareholders	**1.04**	1.60	0.50	107.1%	-34.7%

[ii] Except for vehicle margin and gross margin, where absolute changes instead of percentage changes are presented.

Management Commentary

"Our automotive business has entered a period of rapid growth, driven by multiple blockbuster models and global expansion. Over the coming quarters, we will continue to grow our scale, while technology-driven revenue growth and cost optimization will become increasingly evident," said Mr. Xiaopeng He, Chairman and CEO of XPENG. "XPENG Robotaxi had been granted approval for L4 demonstration operations. Our next-generation humanoid robot is accelerating toward the mass-production milestone by year-end. Technological leadership in physical AI will open up more high-margin commercialization opportunities with strong competitive barriers for us across global markets."

"In the third quarter of 2026, XPENG achieved growth despite industry headwinds and made continuous progress in operational performance. Vehicle margin increased quarter-over-quarter to 13% and overall gross margin approached 19%," added Dr. Hongdi Brian Gu, Vice Chairman and Co-President of XPENG. "Looking ahead, we will not only pursue high-quality revenue growth, but also drive improvements in our operating results through economies of scale and a more favorable business mix. This will lay a solid foundation for us to capture the long-term growth opportunities in physical AI."

Recent Developments

Deliveries in October 2026

- Total deliveries were 50,237 vehicles in October 2026.
- As of October 31, 2026, year-to-date total deliveries were 334,604 vehicles.

XPENG Robotaxi Granted Approval for L4 Demonstration Operations

On October 26, 2026, XPENG announced that it had recently been granted approval to conduct intelligent connected vehicle demonstration operations in Guangzhou, enabling it to carry out L4 Robotaxi demonstrations across the city.

MSCI ESG Rating

XPENG maintains MSCI ESG rating of AAA for the fourth consecutive year.

Unaudited Financial Results for the Three Months Ended September 30, 2026

Total revenues were RMB24.28 billion (US$3.62 billion) for the third quarter of 2026, representing an increase of 19.1% from RMB20.38 billion for the same period of 2025 and an increase of 23.0% from RMB19.74 billion for the second quarter of 2026.

Revenues from vehicle sales were RMB21.63 billion (US$3.23 billion) for the third quarter of 2026, representing an increase of 19.8% from RMB18.05 billion for the same period of 2025, and an increase of 26.9% from RMB17.05 billion for the second quarter of 2026. The year-over-year and quarter-over-quarter increases were mainly attributable to higher vehicle deliveries and higher average selling price as a result of the improvement in product mix of models.

Revenues from services and others were RMB2.65 billion (US$0.39 billion) for the third quarter of 2026, representing an increase of 13.7% from RMB2.33 billion for the same period of 2025 and a decrease of 1.9% from RMB2.70 billion for the second quarter of 2026. The year-over-year increase was primarily attributable to increased revenues from carbon credit trading.

Cost of sales was RMB19.68 billion (US$2.93 billion) for the third quarter of 2026, representing an increase of 20.9% from RMB16.28 billion for the same period of 2025 and an increase of 25.6% from RMB15.66 billion for the second quarter of 2026. The quarter-over-quarter increase was mainly in line with vehicle deliveries as described above.

Gross margin was 18.9% for the third quarter of 2026, compared with 20.1% for the same period of 2025 and 20.7% for the second quarter of 2026.

Vehicle margin was 13.1% for the third quarter of 2026, compared with 13.1% for the same period of 2025 and 12.1% for the second quarter of 2026. The quarter-over-quarter increase was due to the improvement in product mix of models.

Services and others margin was 67.1% for the third quarter of 2026, compared with 74.6% for the same period of 2025 and 75.1% for the second quarter of 2026. The year-over-year and quarter-over-quarter decreases were primarily due to the reduction in technical research and development services revenues in the current quarter, reflecting significant milestone catch-ups in the prior-year period and prior quarter, respectively.

Research and development expenses were RMB2.85 billion (US$0.43 billion) for the third quarter of 2026, representing an increase of 17.5% from RMB2.43 billion for the same period of 2025 and a decrease of 2.1% from RMB2.91 billion for the second quarter of 2026. The year-over-year increase was mainly due to higher expenses related to the development of new vehicle models and AI-related technologies as the Company expanded its product portfolio to support future growth.

Selling, general and administrative expenses were RMB2.78 billion (US$0.41 billion) for the third quarter of 2026, representing an increase of 11.4% from RMB2.49 billion for the same period of 2025 and an increase of 11.2% from RMB2.50 billion for the second quarter of 2026. The year-over-year increase was primarily due to higher marketing and advertising expenses and higher personnel costs related to sales functions. The quarter-over-quarter increase was primarily due to higher marketing and advertising expenses and higher commission to the franchised stores.

Other income, net was RMB0.11 billion (US$0.02 billion) for the third quarter of 2026, representing a decrease of 18.3% from RMB0.14 billion for the same period of 2025 and a decrease of 16.5% from RMB0.14 billion for the second quarter of 2026. The year-over-year and quarter-over-quarter decreases were primarily due to the decrease in receipt of government subsidies.

Fair value (loss) gain on derivative liability relating to the contingent consideration was a gain of RMB0.16 billion (US$0.02 billion) for the third quarter of 2026, compared with a loss of RMB0.07 billion for the same period of 2025 and a gain of RMB0.05 billion for the second quarter of 2026. This non-cash gain resulted from the fair value change of the contingent consideration related to the acquisition of DiDi Global Inc. ("**DiDi**")'s smart auto business.

Loss from operations was RMB0.75 billion (US$0.11 billion) for the third quarter of 2026, compared with RMB0.75 billion for the same period of 2025 and RMB1.14 billion for the second quarter of 2026.

Non-GAAP loss from operations, which excludes share-based compensation expenses and fair value gain on derivative liability relating to the contingent consideration, was RMB0.77 billion (US$0.12 billion) for the third quarter of 2026, compared with a loss of RMB0.52 billion for the same period of 2025 and a loss of RMB1.04 billion for the second quarter of 2026.

Net loss was RMB0.87 billion (US$0.13 billion) for the third quarter of 2026, compared with a loss of RMB0.38 billion for the same period of 2025 and a loss of RMB1.34 billion for the second quarter of 2026.

Non-GAAP net loss, which excludes share-based compensation expenses and fair value gain on derivative liability relating to the contingent consideration, was RMB0.89 billion (US$0.13 billion) for the third quarter of 2026, compared with a loss of RMB0.15 billion for the same period of 2025 and a loss of RMB1.24 billion for the second quarter of 2026.

Net loss attributable to ordinary shareholders of XPENG was RMB0.87 billion (US$0.13 billion) for the third quarter of 2026, compared with a loss of RMB0.38 billion for the same period of 2025 and a loss of RMB1.34 billion for the second quarter of 2026.

Non-GAAP net loss attributable to ordinary shareholders of XPENG, which excludes share-based compensation expenses and fair value gain on derivative liability relating to the contingent consideration, was RMB0.89 billion (US$0.13 billion) for the third quarter of 2026, compared with a loss of RMB0.15 billion for the same period of 2025 and a loss of RMB1.24 billion for the second quarter of 2026.

Basic and diluted net loss per ADS were both RMB0.91 (US$0.14) for the third quarter of 2026, compared with RMB0.40 basic and diluted net loss per ADS for the third quarter of 2025 and RMB1.40 basic and diluted net loss per ADS for the second quarter of 2026.

Non-GAAP basic and diluted net loss per ADS were both RMB0.93 (US$0.14) for the third quarter of 2026, compared with RMB0.16 non-GAAP basic and diluted net loss per ADS for the third quarter of 2025 and RMB1.29 non-GAAP basic and diluted net loss per ADS for the second quarter of 2026.

Balance Sheets

As of September 30, 2026, the Company had a cash position of RMB45.41 billion (US$6.77 billion), compared with RMB40.48 billion as of June 30, 2026.

Business Outlook

For the fourth quarter of 2026, the Company expects:

- **Deliveries of vehicles** to be between 169,000 and 174,000, representing a year-over-year increase of approximately 45.38% to 49.68%, and a quarter-over-quarter increase of approximately 42.75% to 46.97%.

- **Total revenues** to be between RMB30.40 billion and RMB31.80 billion, representing a year-over-year increase of approximately 36.61% to 42.90%, and a quarter-over-quarter increase of approximately 25.23% to 30.99%.

The above outlook is based on the current market conditions and reflects the Company's preliminary estimates of market and operating conditions, and customer demand, which are all subject to change.

Conference Call

The Company's management will host an earnings conference call at 7:00 AM U.S. Eastern Time on November 16, 2026 (8:00 PM Beijing/Hong Kong Time on November 16, 2026).

For participants who wish to join the call by phone, please access the link provided below to complete the pre-registration process and dial in 5 minutes prior to the scheduled call start time. Upon registration, each participant will receive dial-in details to join the conference call.

Event Title:	XPENG Third Quarter 2026 Earnings Conference Call
Pre-registration link:	https://s1.c-conf.com/diamondpass/10057451-gc58f6.html

Additionally, a live and archived webcast of the conference call will be available on the Company's investor relations website at http://ir.xiaopeng.com.

A replay of the conference call will be accessible approximately an hour after the conclusion of the call until November 24, 2026, by dialing the following telephone numbers:

United States:	+1-855-883-1031
International:	+61-7-3107-6325
Hong Kong, China:	800-930-639
Chinese Mainland:	400-120-9216
Replay Access Code:	10057451

About XPENG

XPENG is a leading global Physical AI company, dedicated to bringing artificial intelligence into the physical world to reshape future mobility and smart living. Through in-house R&D, XPENG has developed a full-stack Physical AI architecture spanning Turing AI chips, world foundation models, and highly integrated software and hardware applications. This unified technology foundation of XPENG powers an expansive product portfolio of smart EVs, robotaxis, and humanoid robots, advancing the deployment of Physical AI at scale. Headquartered in Guangzhou, China, XPENG is dual-primary listed on the New York Stock Exchange and the Hong Kong Stock Exchange. With global capabilities across R&D, manufacturing, sales, and services, XPENG drives continuous technological innovation and fosters an open Physical AI ecosystem, making life smarter, safer, and better for users worldwide. For more information, please visit https://www.xpeng.com/.

Use of Non-GAAP Financial Measures

The Company uses non-GAAP measures, such as non-GAAP loss from operations, non-GAAP net loss, non-GAAP net loss attributable to ordinary shareholders, non-GAAP basic loss per ordinary share and non-GAAP basic loss per ADS, in evaluating its operating results and for financial and operational decision-making purposes. By excluding the impact of share-based compensation expenses and fair value (loss) gain on derivative liability relating to the contingent consideration, the Company believes that the non-GAAP financial measures help identify underlying trends in its business and enhance the overall understanding of the Company's past performance and future prospects. The Company also believes that the non-GAAP 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-GAAP financial measures are not presented in accordance with U.S. GAAP and may be different from non-GAAP methods of accounting and reporting used by other companies. The non-GAAP 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 loss or other consolidated statements of comprehensive loss data prepared in accordance with U.S. GAAP. The Company encourages investors and others to review its financial information in its entirety and not rely on a single financial measure. The Company mitigates these limitations by reconciling the non-GAAP financial measures to the most comparable U.S. GAAP performance measures, all of which should be considered when evaluating the Company's performance.

For more information on the non-GAAP financial measures, please see the table captioned "Unaudited Reconciliations of GAAP and non-GAAP Results" set forth in this announcement.

Exchange Rate Information

This announcement contains translations of certain RMB amounts into U.S. dollars at a specified rate solely for the convenience of the reader. Unless otherwise noted, all translations from RMB to U.S. dollars and from U.S. dollars to RMB are made at a rate of RMB6.70 to US$1.00, the exchange rate on September 30, 2026, set forth in the H.10 statistical release of the Federal Reserve Board. The Company makes no representation that the RMB or U.S. dollar amounts referred to could be converted into U.S. dollars or RMB, as the case may be, at any particular rate or at all.

Safe Harbor Statement

This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements. Statements that are not historical facts, including statements about XPENG's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: XPENG's goal and strategies; XPENG's expansion plans; XPENG's future business development, financial condition and results of operations; the trends in, and size of, China's EV market; XPENG's expectations regarding demand for, and market acceptance of, its products and services; XPENG's expectations regarding its relationships with customers, suppliers, third-party service providers, strategic partners and other stakeholders; general economic and business conditions; and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in XPENG's filings with the United States Securities and Exchange Commission. All information provided in this announcement is as of the date of this announcement, and XPENG does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

For Investor Enquiries
IR Department
XPeng Inc.
E-mail: ir@xiaopeng.com

Helen Wu
Piacente Financial Communications
Tel: +1-212-481-2050 or +86-10-6508-0677
E-mail: xpeng@tpg-ir.com

For Media Enquiries
PR Department
XPeng Inc.
E-mail: pr@xiaopeng.com

Source: XPeng Inc.

By order of the Board
XPeng Inc.
Xiaopeng He
Chairman

Hong Kong, Monday, November 16, 2026

As at the date of this announcement, the board of directors of the Company comprises Mr. Xiaopeng He as an executive director, Mr. Ji-Xun Foo as a non-executive director, and Mr. Donghao Yang, Ms. Fang Qu, Mr. HongJiang Zhang and Mr. Yudong Chen as independent non-executive directors.

* *For identification purpose only*

XPENG INC.
UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS
(All amounts in thousands, except for ADS/ordinary share and per ADS/ordinary share data)

	December 31, 2025 *RMB*	**September 30, 2026 *RMB***	**September 30, 2026 *US$***
ASSETS			
Current assets			
Cash and cash equivalents	17,329,612	**19,240,708**	**2,869,820**
Restricted cash	6,071,491	**7,251,420**	**1,081,575**
Short-term deposits	11,388,834	**4,673,762**	**697,108**
Restricted short-term deposits	296,277	**824,197**	**122,932**
Short-term investments	3,217,293	**3,012,696**	**449,354**
Long-term deposits, current portion	3,020,317	**5,932,175**	**884,805**
Restricted long-term deposits, current portion	600,472	**580,865**	**86,638**
Derivative assets	—	**91,384**	**13,630**
Accounts and notes receivable, net	1,996,917	**2,620,241**	**390,818**
Installment payment receivables, net, current portion	3,553,054	**4,314,228**	**643,482**
Inventory	10,380,668	**16,859,516**	**2,514,657**
Amounts due from related parties	102,219	**193,952**	**28,929**
Prepayments and other current assets, net	5,296,673	**7,101,469**	**1,059,211**
Total current assets	63,253,827	**72,696,613**	**10,842,959**
Non-current assets			
Long-term deposits	4,263,542	**2,976,669**	**443,981**
Restricted long-term deposits	1,468,708	**912,876**	**136,159**
Property, plant and equipment, net	13,527,237	**18,663,373**	**2,783,708**
Right-of-use assets, net	3,730,921	**1,126,105**	**167,963**
Intangible assets, net	4,253,168	**3,882,812**	**579,135**
Land use rights, net	3,216,526	**3,469,811**	**517,535**
Installment payment receivables, net	6,496,020	**6,690,118**	**997,855**
Long-term investments	2,523,037	**2,493,474**	**371,911**
Other non-current assets	429,644	**419,407**	**62,556**
Total non-current assets	39,908,803	**40,634,645**	**6,060,803**
Total assets	103,162,630	**113,331,258**	**16,903,762**

XPENG INC.
UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS (CONTINUED)

(All amounts in thousands, except for ADS/ordinary share and per ADS/ordinary share data)

	December 31, 2025 *RMB*	**September 30, 2026 *RMB***	**September 30, 2026 *US$***
LIABILITIES			
Current liabilities			
Short-term borrowings	4,282,000	**10,681,285**	**1,593,152**
Accounts payable	18,001,675	**20,454,375**	**3,050,843**
Notes payable	19,161,724	**15,407,349**	**2,298,061**
Amounts due to related parties	1,064	**621**	**93**
Income taxes payable	44,682	**45,111**	**6,728**
Derivative liabilities	281,009	**3,714**	**554**
Operating lease liabilities, current portion	445,901	**303,884**	**45,325**
Finance lease liabilities, current portion	55,581	**62,734**	**9,357**
Deferred revenue, current portion	1,463,065	**2,053,290**	**306,256**
Long-term borrowings, current portion	1,837,950	**1,683,452**	**251,093**
Accruals and other liabilities	12,538,698	**14,523,762**	**2,166,271**
Total current liabilities	58,113,349	**65,219,577**	**9,727,733**
Non-current liabilities			
Long-term borrowings	6,588,865	**8,364,951**	**1,247,662**
Operating lease liabilities	4,246,599	**1,987,909**	**296,504**
Finance lease liabilities	740,576	**4,639,818**	**692,045**
Deferred revenue	1,206,014	**1,471,408**	**219,466**
Deferred tax liabilities	330,353	**330,376**	**49,277**
Other non-current liabilities	1,568,284	**2,178,032**	**324,861**
Total non-current liabilities	14,680,691	**18,972,494**	**2,829,815**
Total liabilities	72,794,040	**84,192,071**	**12,557,548**
MEZZANINE EQUITY			
Redeemable non-controlling interests	—	**2,491,986**	**371,689**
Total mezzanine equity	—	**2,491,986**	**371,689**
SHAREHOLDERS' EQUITY			
Class A Ordinary shares	105	**106**	**16**
Class B Ordinary shares	21	**21**	**3**
Additional paid-in capital	71,236,011	**72,159,931**	**10,762,910**
Statutory and other reserves	137,720	**170,982**	**25,503**
Accumulated deficit	(42,767,710)	**(46,764,983)**	**(6,975,163)**
Accumulated other comprehensive income	1,762,443	**1,051,963**	**156,904**
Total XPeng Inc. shareholders' equity	30,368,590	**26,618,020**	**3,970,173**
Non-controlling interests	—	**29,181**	**4,352**
Total shareholders' equity	30,368,590	**26,647,201**	**3,974,525**
Total liabilities, mezzanine equity and shareholders' equity	103,162,630	**113,331,258**	**16,903,762**

XPENG INC.
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS
(All amounts in thousands, except for ADS/ordinary share and per ADS/ordinary share data)

	Three Months Ended			
	September 30, 2025	June 30, 2026	**September 30, 2026**	**September 30, 2026**
	RMB	*RMB*	***RMB***	***US$***
Revenues				
Vehicle sales	18,053,752	17,046,476	**21,629,539**	**3,226,123**
Services and others	2,327,198	2,697,117	**2,646,509**	**394,736**
Total revenues	20,380,950	19,743,593	**24,276,048**	**3,620,859**
Cost of sales				
Vehicle sales	(15,686,646)	(14,987,590)	**(18,805,008)**	**(2,804,834)**
Services and others	(590,051)	(672,521)	**(870,819)**	**(129,886)**
Total cost of sales	(16,276,697)	(15,660,111)	**(19,675,827)**	**(2,934,720)**
Gross profit	4,104,253	4,083,482	**4,600,221**	**686,139**
Operating expenses				
Research and development expenses	(2,428,863)	(2,914,440)	**(2,853,323)**	**(425,583)**
Selling, general and administrative expenses	(2,492,897)	(2,496,484)	**(2,776,037)**	**(414,056)**
Other income, net	140,283	137,250	**114,620**	**17,096**
Fair value (loss) gain on derivative liability relating to the contingent consideration	(73,824)	47,662	**162,052**	**24,171**
Total operating expenses, net	(4,855,301)	(5,226,012)	**(5,352,688)**	**(798,372)**
Loss from operations	(751,048)	(1,142,530)	**(752,467)**	**(112,233)**
Interest income	300,840	216,746	**245,203**	**36,573**
Interest expenses	(99,350)	(124,473)	**(119,598)**	**(17,838)**
Fair value gain on derivative assets or derivative liabilities	—	36,969	**76,522**	**11,414**
Investment gain (loss) on long-term investments	131,115	(140,377)	**(197,486)**	**(29,456)**
Exchange gain (loss) from foreign currency transactions	25,860	(125,295)	**(120,260)**	**(17,937)**
Other non-operating (loss) income, net	(1,113)	12,401	**13,872**	**2,069**
Loss before income tax benefit (expenses) and share of results of equity method investees	(393,696)	(1,266,559)	**(854,214)**	**(127,408)**
Income tax benefit (expenses)	7,113	(74,281)	**(25,021)**	**(3,732)**
Share of results of equity method investees	5,715	3,776	**11,260**	**1,679**
Net loss	(380,868)	(1,337,064)	**(867,975)**	**(129,461)**
Net loss attributable to ordinary shareholders of XPeng Inc.	(380,868)	(1,337,064)	**(867,975)**	**(129,461)**

XPENG INC.
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS (CONTINUED)
(All amounts in thousands, except for ADS/ordinary share and per ADS/ordinary share data)

	Three Months Ended			
	September 30, 2025	June 30, 2026	**September 30, 2026**	**September 30, 2026**
	RMB	*RMB*	***RMB***	***US$***
Net loss	(380,868)	(1,337,064)	**(867,975)**	**(129,461)**
Other comprehensive loss				
Foreign currency translation adjustment, net of tax	(122,747)	(261,107)	**(174,954)**	**(26,095)**
Total comprehensive loss attributable to XPeng Inc.	(503,615)	(1,598,171)	**(1,042,929)**	**(155,556)**
Comprehensive loss attributable to ordinary shareholders of XPeng Inc.	(503,615)	(1,598,171)	**(1,042,929)**	**(155,556)**
Weighted average number of ordinary shares used in computing net loss per ordinary share				
Basic and diluted	1,905,381,418	1,912,734,380	**1,914,466,759**	**1,914,466,759**
Net loss per ordinary share attributable to ordinary shareholders				
Basic and diluted	(0.20)	(0.70)	**(0.45)**	**(0.07)**
Weighted average number of ADS used in computing net loss per share				
Basic and diluted	952,690,709	956,367,190	**957,233,380**	**957,233,380**
Net loss per ADS attributable to ordinary shareholders				
Basic and diluted	(0.40)	(1.40)	**(0.91)**	**(0.14)**

XPENG INC.
UNAUDITED RECONCILIATIONS OF GAAP AND NON-GAAP RESULTS
(All amounts in thousands, except for ADS/ordinary share and per ADS/ordinary share data)

	Three Months Ended			
	September 30, 2025 *RMB*	June 30, 2026 *RMB*	**September 30, 2026 *RMB***	**September 30, 2026 *US$***
Loss from operations	(751,048)	(1,142,530)	**(752,467)**	**(112,233)**
Fair value loss (gain) on derivative liability relating to the contingent consideration	73,824	(47,662)	**(162,052)**	**(24,171)**
Share-based compensation expenses	155,195	147,403	**142,822**	**21,302**
Non-GAAP loss from operations	(522,029)	(1,042,789)	**(771,697)**	**(115,102)**
Net loss	(380,868)	(1,337,064)	**(867,975)**	**(129,461)**
Fair value loss (gain) on derivative liability relating to the contingent consideration	73,824	(47,662)	**(162,052)**	**(24,171)**
Share-based compensation expenses	155,195	147,403	**142,822**	**21,302**
Non-GAAP net loss	(151,849)	(1,237,323)	**(887,205)**	**(132,330)**
Net loss attributable to ordinary shareholders	(380,868)	(1,337,064)	**(867,975)**	**(129,461)**
Fair value loss (gain) on derivative liability relating to the contingent consideration	73,824	(47,662)	**(162,052)**	**(24,171)**
Share-based compensation expenses	155,195	147,403	**142,822**	**21,302**
Non-GAAP net loss attributable to ordinary shareholders of XPeng Inc.	(151,849)	(1,237,323)	**(887,205)**	**(132,330)**
Weighted average number of ordinary shares used in calculating Non-GAAP net loss per share				
Basic and diluted	1,905,381,418	1,912,734,380	**1,914,466,759**	**1,914,466,759**
Non-GAAP net loss per ordinary share				
Basic and diluted	(0.08)	(0.65)	**(0.46)**	**(0.07)**
Weighted average number of ADS used in calculating Non-GAAP net loss per share				
Basic and diluted	952,690,709	956,367,190	**957,233,380**	**957,233,380**
Non-GAAP net loss per ADS				
Basic and diluted	(0.16)	(1.29)	**(0.93)**	**(0.14)**