



HARMONY AUTO
和諧汽車

2024 全年业绩演示材料

Full Year Results Presentation

中国和谐汽车控股有限公司
China Harmony Auto Holding Ltd.



股票代码 Stock Code : 03836.HK

DISCLAIMER

This presentation material is prepared by China Harmony Auto Holdings Ltd.(the “Company”) solely for your information only. All or any part of this presentation material may not be taken away, reproduced, redistributed, or retransmitted in any manner. You agree to be bound by the above condition by participating into this presentation. Any non-compliance may be against the related laws and requirements. This presentation material does not constitute an offer to purchase or sell the related securities or forms the basis of, or be relied upon in connection with any contract, commitment or investment decision whatsoever. This presentation material may contain forward-looking statements. These forward-looking statements are based on several assumptions about the future, some of which are beyond the Company’s control. The Company does not undertake any obligation to update any forward-looking statements to reflect events that occur or circumstances that arises after the date of this presentation. Potential investors should bear in mind that actual financial results may differ materially from the following forward-looking statements. The information contained in this presentation material is not verified by any independent third party. No warranty is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information contained herein. The information contained in this presentation material should be interpreted under the prevailing circumstances. There is no update and nothing to be updated upon the presentation to reflect any significant change in the development. At no time does the Company or the related directors, management, employees, agents or advisers accept any liability for the information contained in this presentation material and accordingly accept any liability whatsoever for any loss howsoever arising from any use of this presentation material.

Content



Business Overview










Financial Analysis



Development Strategies

Business Overview | Highlights of 2024 Full Year Results



 Total revenue	RMB 16.1 billion (incl. commission income) in 2024, down by 5.4% from last year. Among them, revenue from Hong Kong and overseas operations amounted to approximately RMB1,788.5 million, representing an increase of around 108.7 times as compared with 2023
 Net loss	RMB146.1 million (excluding the impact of non-recurring losses)
 New cars sale volume	40,247 units in 2024, representing a year-on-year increase of 4.6%. The sales volume from Hong Kong and overseas operations contributed 6,974 units to this total, representing an increase of around 95.9 times as compared with 2023
 Revenue from new car sales	RMB 13.4 billion in 2024
 Comprehensive gross profit	RMB 1.2 billion in 2024
 Operating cash outflow	RMB 299.1 million in 2024
 Financial penetration rate	81.5% in 2024, an increase of 6.7 percentage points over the same period last year

9 luxury brands



5 ultra-luxury brands



Business Overview | Hong Kong and Overseas Brand Portfolio

BYD





As of 31 Dec 2024, a total number of **79** authorized distribution outlets across **40** cities in **17** provinces in **Mainland China**



As of December 31, 2024, there are **53** operational authorized distribution outlets

- **46** outlets across **10** countries and regions in Asia-Pacific, including Hong Kong, Thailand, Cambodia, Singapore, Japan, etc.
- **7** outlets across 3 countries in Europe, i.e. the United Kingdom, France and Poland

Business Overview | New Outlets in Mainland China



Ford Zongheng Launched Four Stores simultaneously in Zhengzhou, Luoyang, Wuhan, and Guangzhou.

Zhengzhou Ford



Luoyang Ford



Wuhan Ford



Guangzhou Ford



Business Overview | New Outlets in Asia-Pacific



Hong Kong
BYD Yau Tong Service Center

Hong Kong
BYD Tsuen Wan 4S Flagship Store



Tokyo, Japan
BYD Meguro Flagship Store

Jakarta, Indonesia
BYD South Quarter Store



Business Overview | New Outlets in Asia-Pacific (Continued)



Hong Kong
Denza Flagship Store

Bangkok, Thailand
Four BYD and Denza Stores



Malaysia
BYD Skudai Store

Singapore
BYD Robinson Store



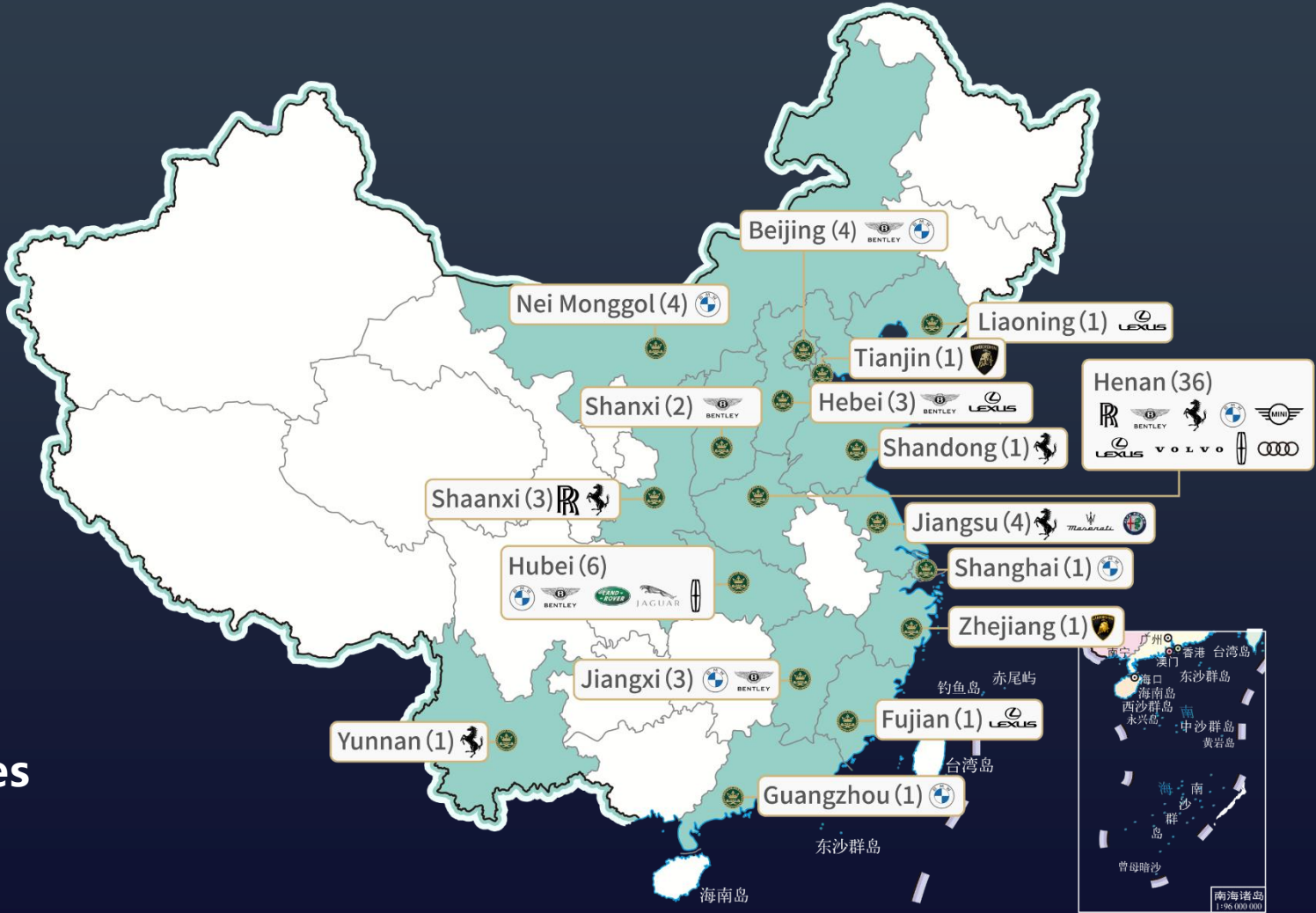
Business Overview | New Outlets in Europe

London, the United Kingdom
BYD Canary Wharf Store



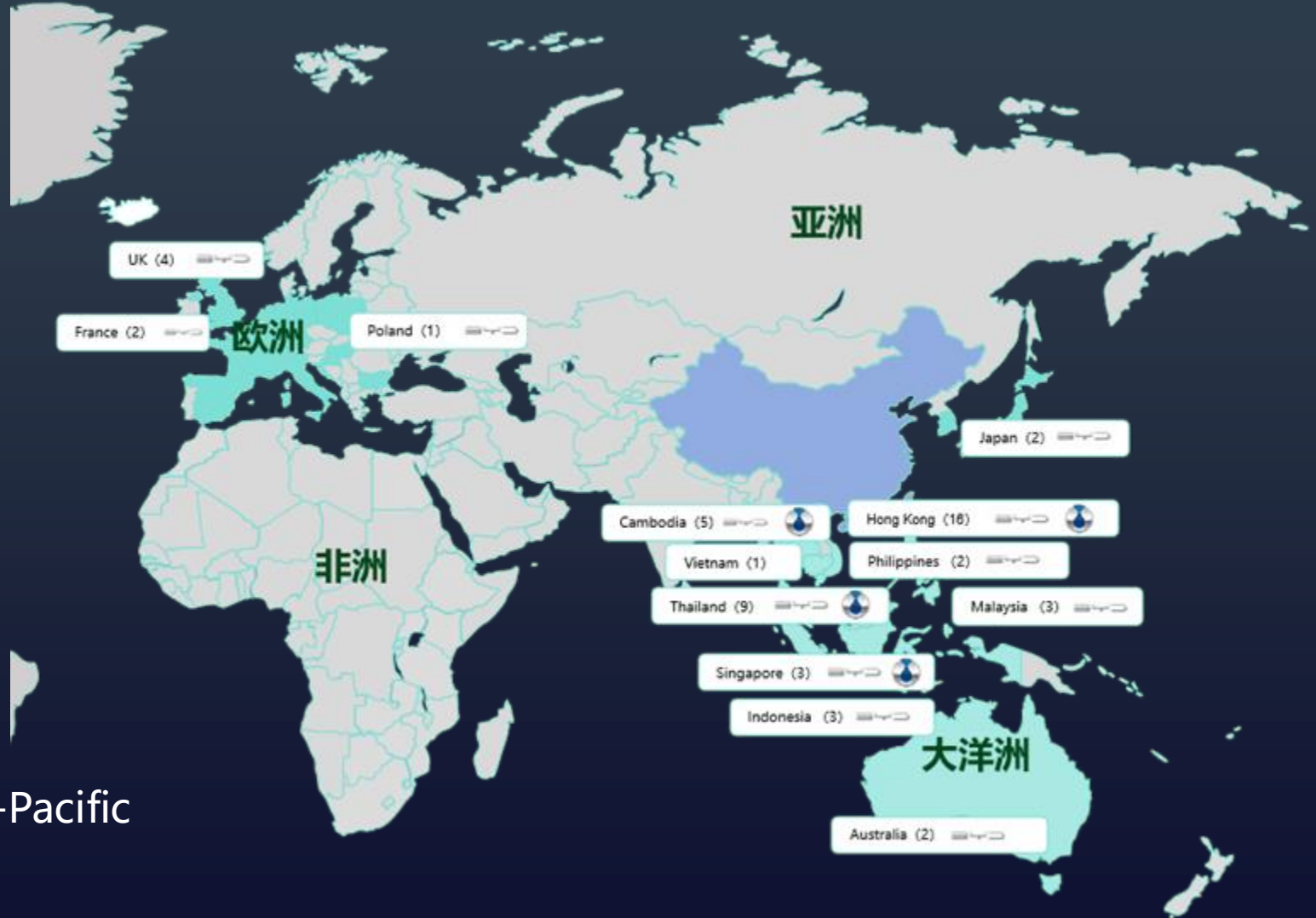
Paris, France
BYD Champs-Élysées Flagship Store

Business Overview | Outlet Distribution in Mainland China



40 cities in 17 provinces

Business Overview | Outlet Distribution in Hong Kong and Overseas



10 countries and regions in Asia-Pacific
3 countries in Europe

Business Overview | Awards 2024



Henan Zhongdebao	2024 BMW M Best Marketing Content Award
Zhengzhou Huadebao	Western Region Dealer G68 Social Media Communication Incentive – Outstanding Case
Zhengzhou Zhongdebao	2024 Western Region 5 Series Owner Story Promotion Award
Shangqiu Shangdebao	2024 Dealer Marketing Incentive Program – BMW China Models
Zhengzhou Yidebao	2024 Q2 All-New BMW 5 Series Dealer Social Media Marketing Incentive Program
Henan Yingzhiyi	2024 Q1 Outstanding MINI Store Manager
Luoyang Yudebao	2024 Q2 All-New BMW 5 Series and Innovative All-Electric BMW i5 Dealer Social Media Marketing Incentive Program
Nanyang Wandebao	2024 First Half Outstanding Recruitment Supervisor of BMW Western Region Dealers
Anyang Andebao	Western Region 2024 Q4 Market Share Growth Marketing Incentive Plan
Kaifeng Biandebao	2024 Dealer Marketing Incentive Plan - BMW China Models



Suzhou Yijun	Ferrari Dealer of the Year 2024 Ferrari After-Sales Service Manager of the Year 2024
Kunming Yijun	Ferrari Owner Community Excellence Award 2024 Ferrari Tailor Made Brand Ambassador 2024
Qingdao Hengjun	Best Progress Award 2024



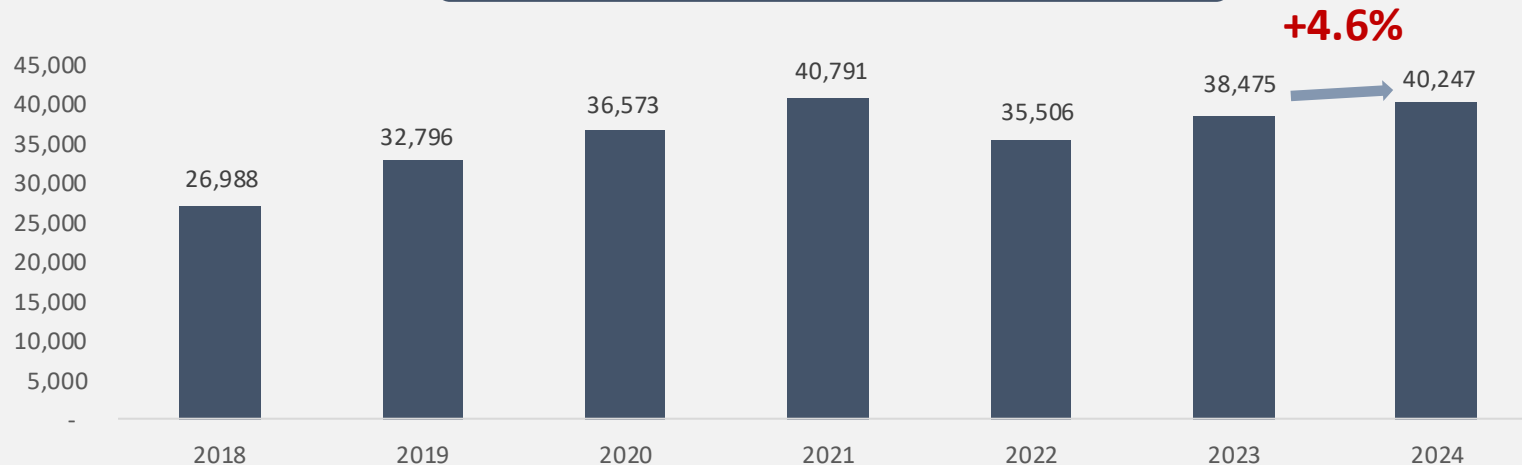
Zhengzhou Yuanda	2024 Lexus China "Outstanding Dealer" Award
Xiamen Yuanda	2024 Lexus China "Outstanding Dealer" Award
Wuhan Hejun	National Outstanding General Manager Gold Award
Zhengzhou Hejun	National Sales Contribution Silver Award

At the BYD 2025 Asia-Pacific Dealer Conference, Harmony Auto won 31 awards spanning across all business areas including sales, after-sales service, and channel expansion, fully demonstrating BYD's recognition of Harmony Auto's capabilities.



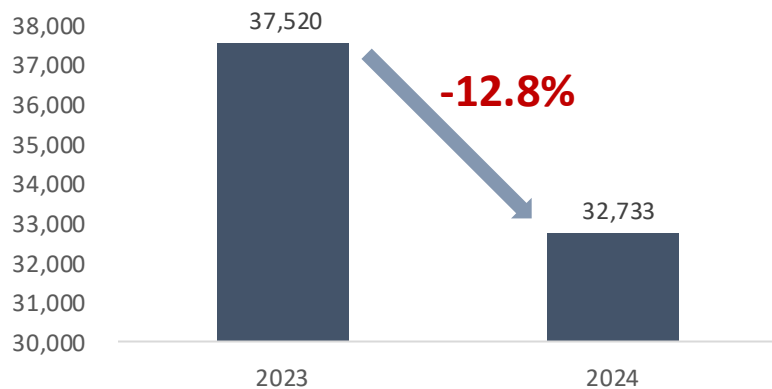
Historical New Car Sales

Unit: car



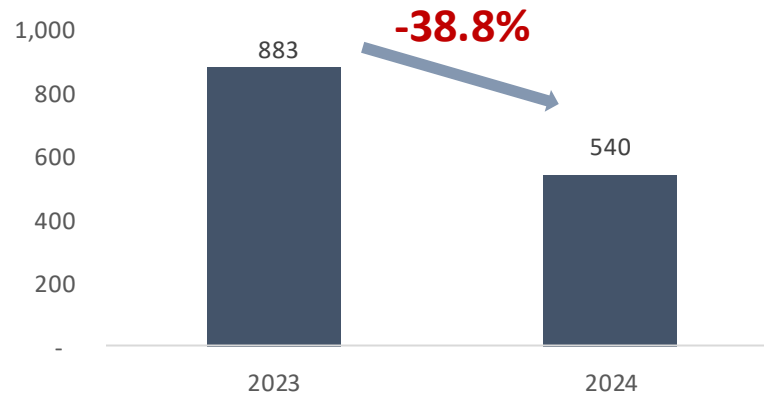
Luxury Brands

Unit: car



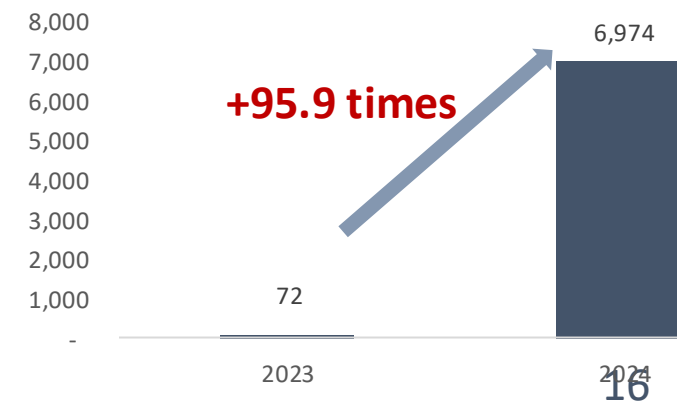
Ultra Luxury Brands

Unit: car



Overseas NEV Brands

Unit: car



Business Overview | Volume Analysis of Key Brands

Retail volume in China

714,530
(Incl. Mini)

-13.4% yoy

181,906

+0.3% yoy

1,162

-22.0% yoy

10,643

-21.5% yoy

417,204

+71.9% yoy



Harmony's sales volume

-15.3% yoy

24,115

+6.6% yoy

4,547

-20.0% yoy

175

-2.0% yoy

246

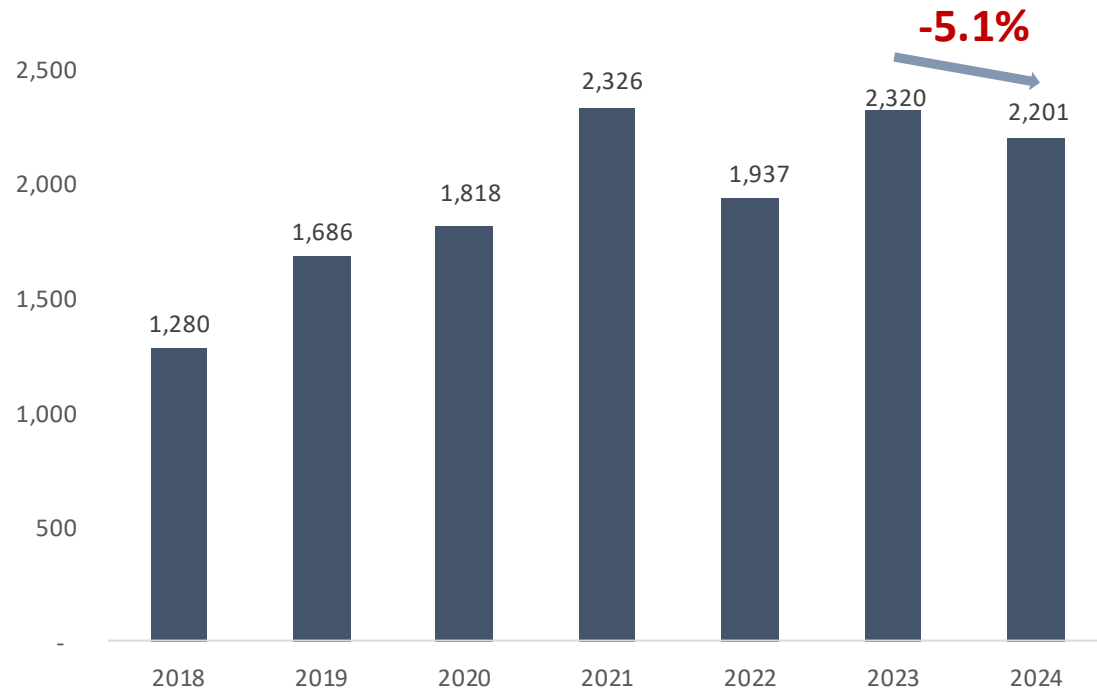
+14,490.7% yoy

6,274

17

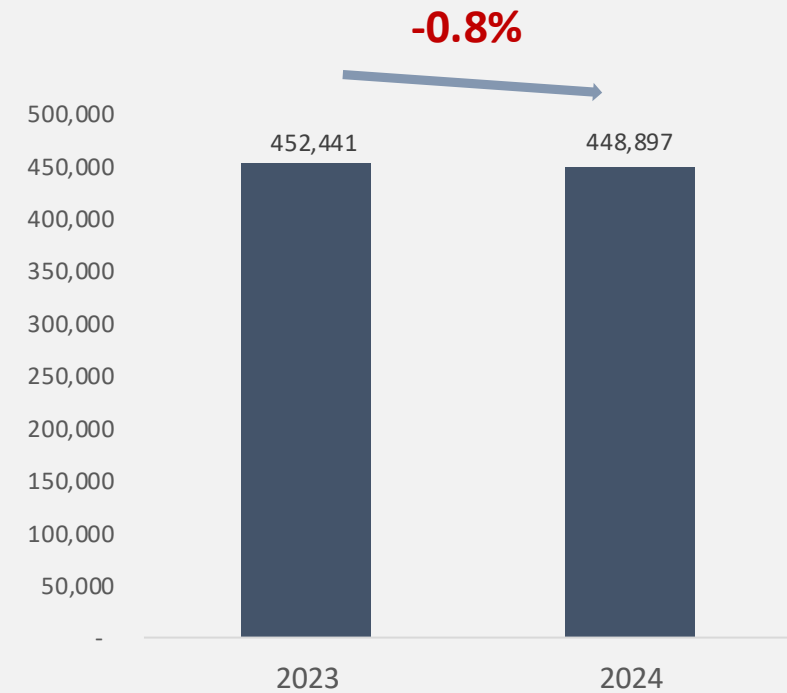
Revenue from aftersales service

Unit: RMB Million



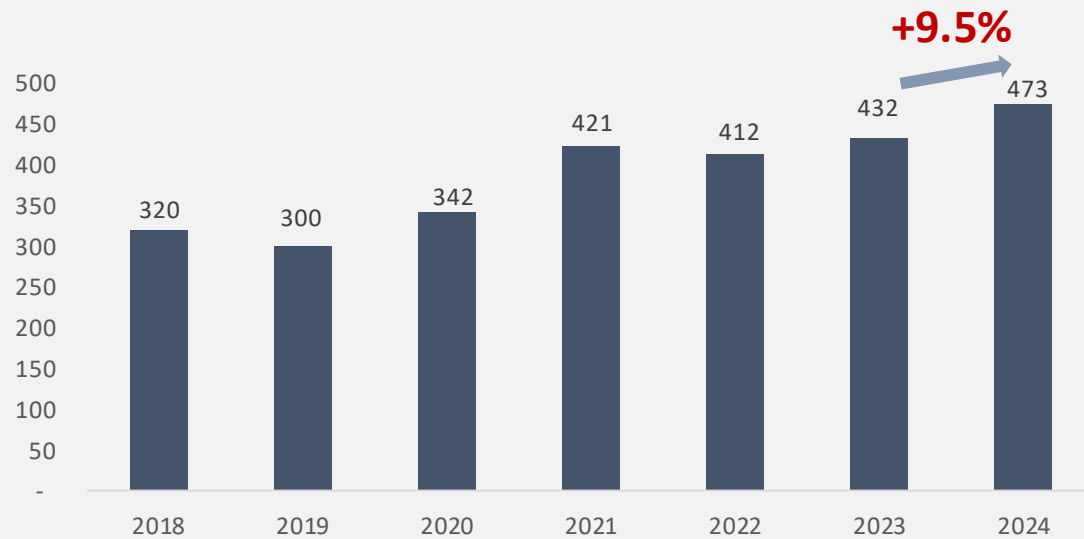
Repaired units

Unit: Car



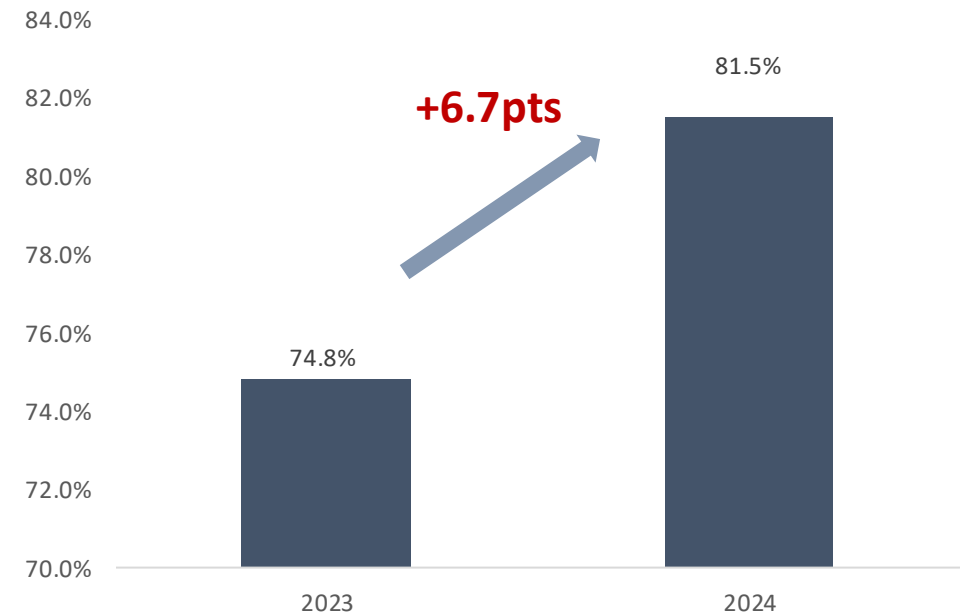
Revenue from value-added service

Unit: RMB Million



* Value-added business include financing leasing, auto financing and car insurance

Penetration of auto financing

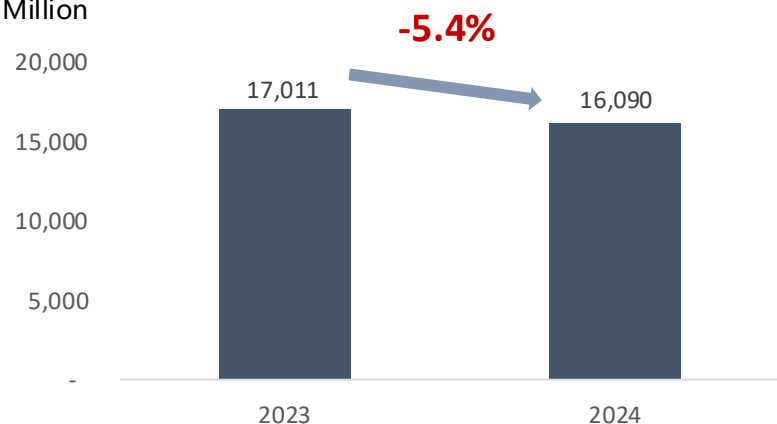


Financial Analysis

- 🎯 Financial Performance
- 🎯 Cost Management and Debt Analysis
- 🎯 Breakdown of Gross Profit
- 🎯 Analysis on Key Indicators

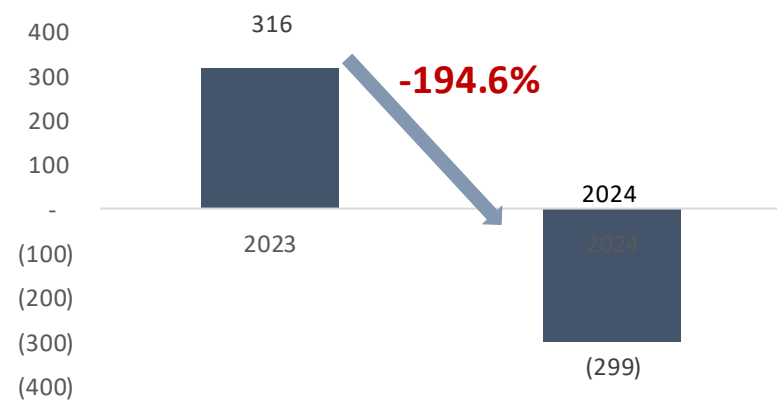
Comprehensive Revenue (incl. commission income)

Unit: RMB Million



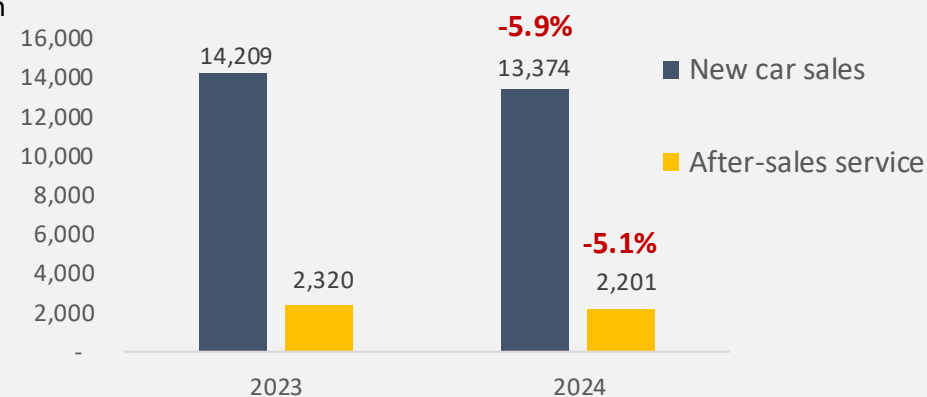
Operating cash flow

Unit: RMB Million

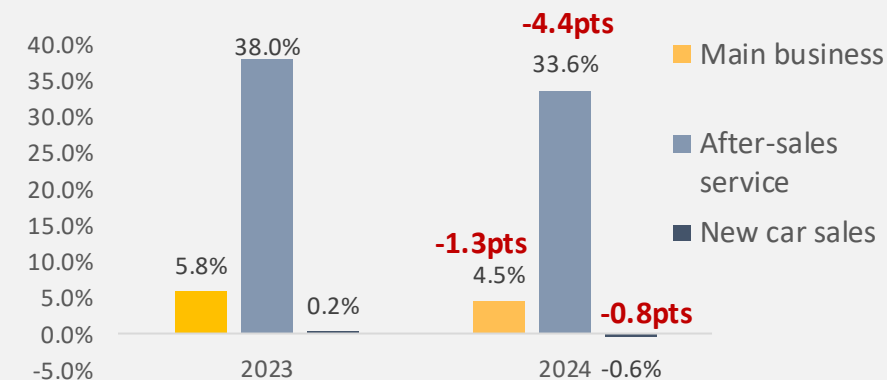


Revenue from new cars sales and aftersales services

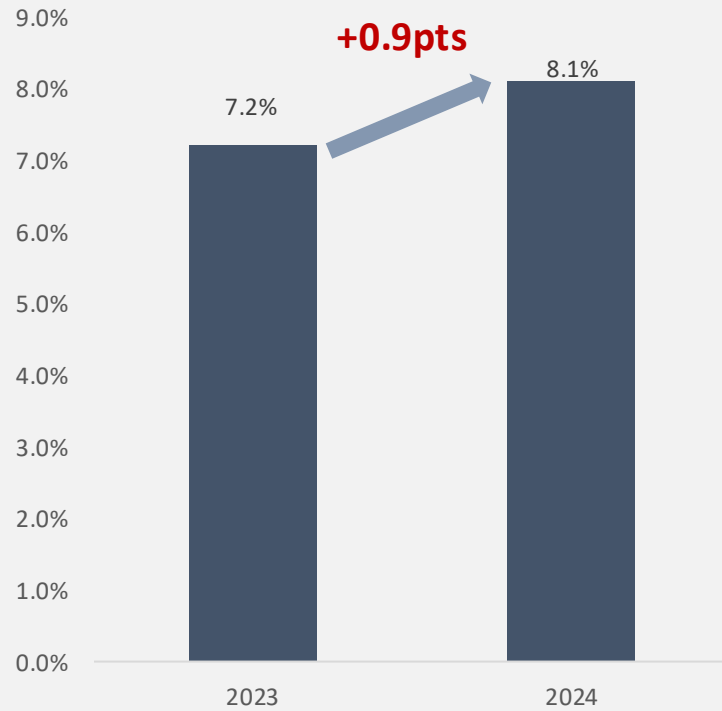
Unit: RMB Million



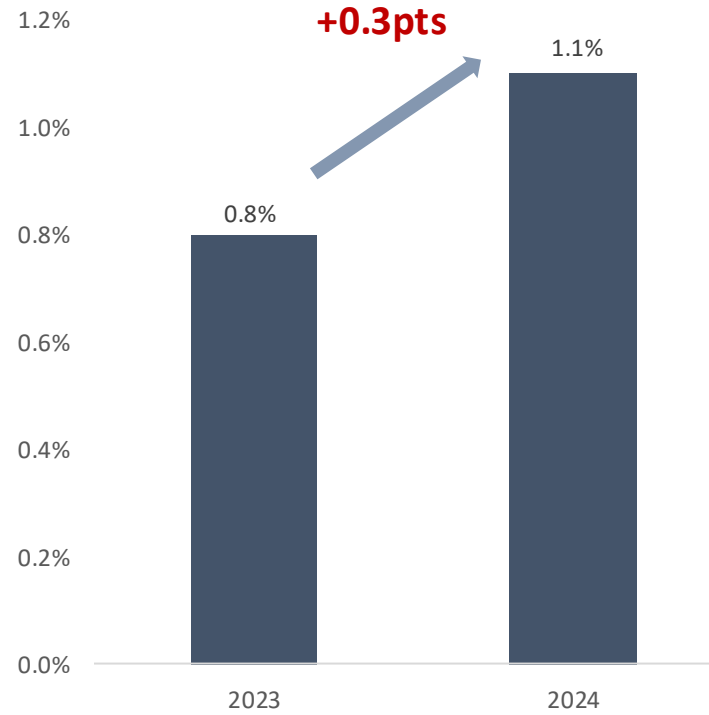
Gross profit margin of main and sub-business



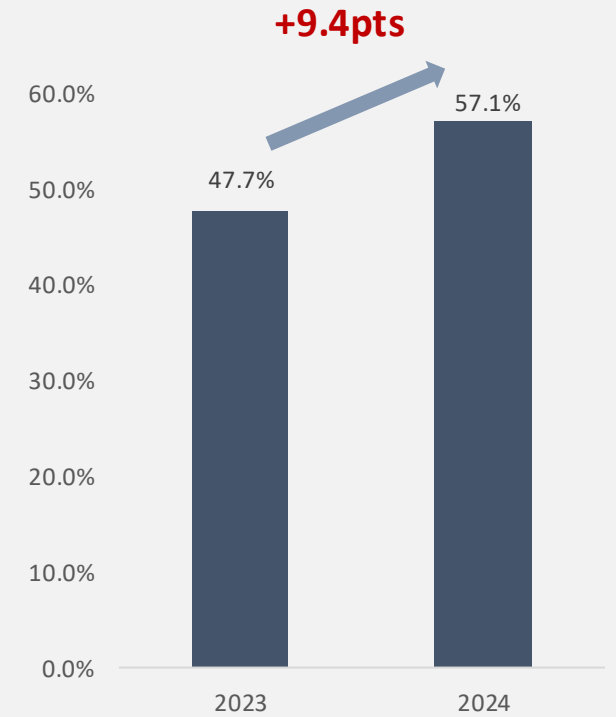
SG&A Expense Ratio



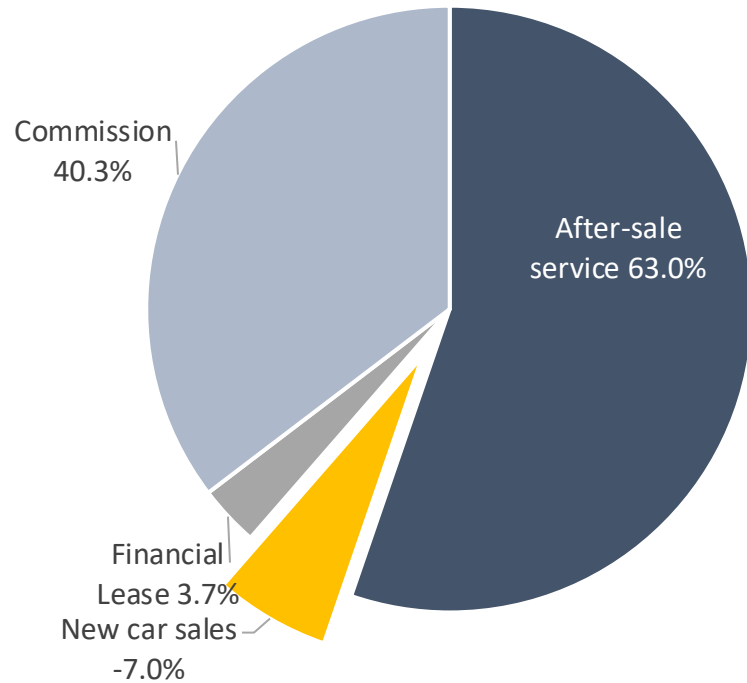
Financial Expense Ratio



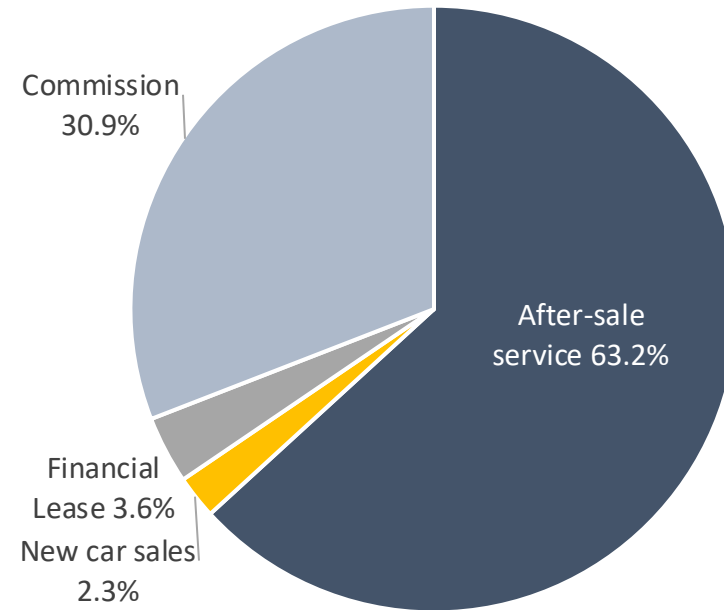
Liability-To-Asset Ratio



Breakdown of Gross Profit for 2024

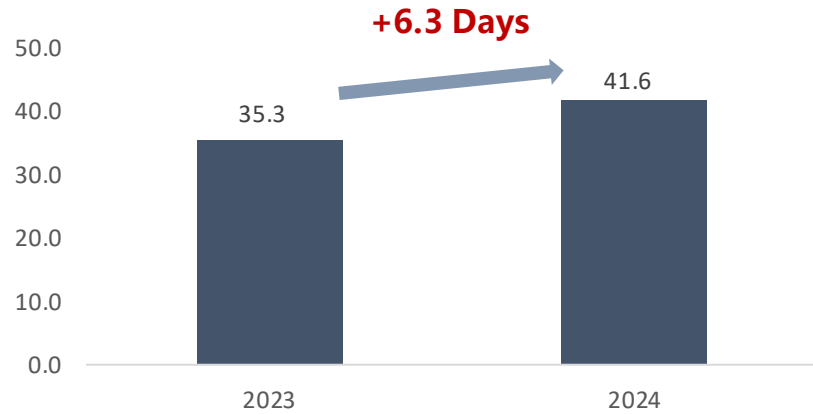


Breakdown of Gross Profit for 2023

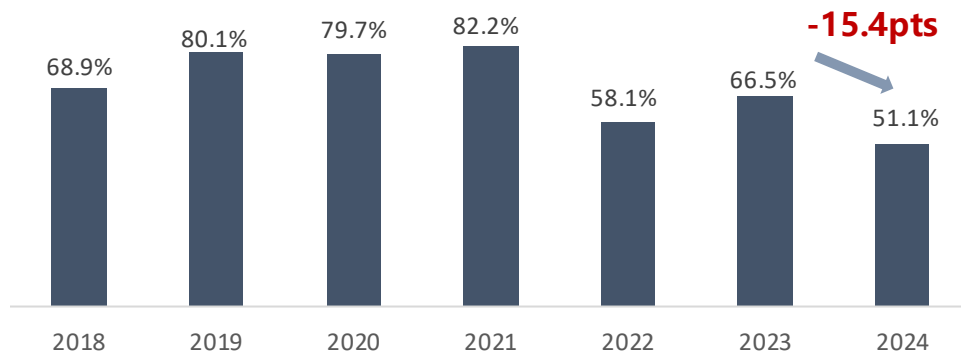


Inventory Turnover Days

Unit: Day

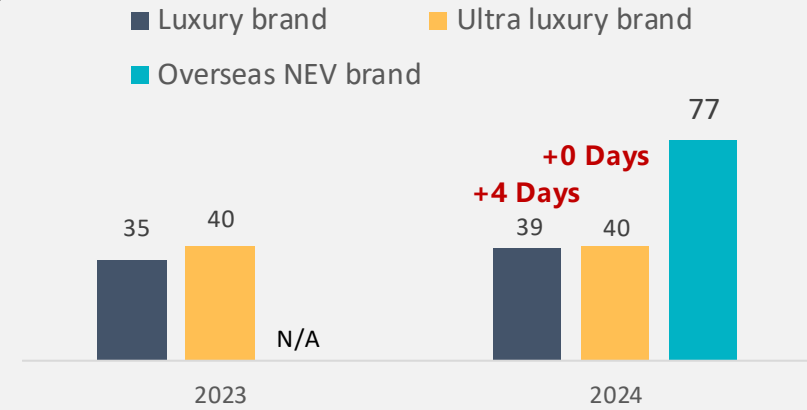


Absorption Ratio

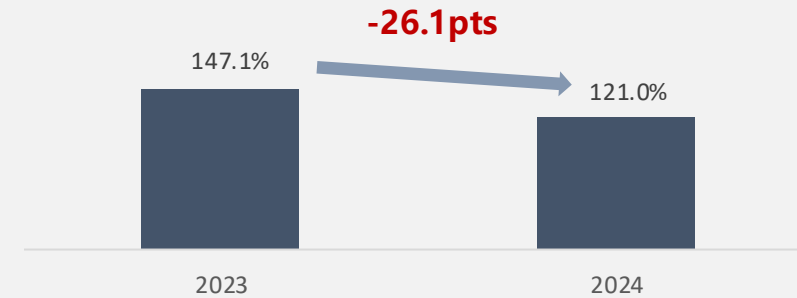


Inventory Turnover Days by brands

Unit: Day



Current Ratio



According to projections by the International Monetary Fund (IMF), China's economy is expected to maintain stable growth in 2025, with the potential to sustain moderate growth through structural optimization, while the passenger vehicle market will accelerate its transition to new energy, intelligent upgrades, and export expansion.

The growth rate of the luxury car market in China is beginning to slow. However, China remains the world's largest luxury car market, and this trend is expected to continue through 2025.

In 2024, China's new energy vehicle exports have shown robust growth momentum, with export sales surging by 23% year-on-year. As Chinese brands gain increasing recognition in the global market, the overseas expansion of new energy vehicles is poised to unlock even greater potential.

Structural Growth







Vigorously expanding the overseas NEV market



Strengthening leadership in the domestic luxury car market



Development Strategies | Focus on the Dominant Brands

Overseas NEV brands

BYD



Denza



Domestic luxury brands

BMW



Lexus



Bentley



Rolls Royce Ferrari



Concentrate on core business

- Ride on the trend: NEV | Used cars
- Broad-based planning: Scale | Users Experience
- Execution: Management Tools | Talents Development

Go boldly toward digitalization

- Manage every working process by the means of digitalization
- Use data analytics to improve sales channels

Continue to enhance operating efficiency

- **One standard:** Performance-centric
- **Two mindsets:** Capability | Performance
- **Three reforms:** On the basis of the three reforms, the operation is refined to reduce costs and increase efficiency
- **Four cultures:** Simplicity | Efficiency | Happiness | Endeavour



HARMONY AUTO
和諧汽車

Thank you!

Hong Kong Investor Relation Office

Email: hk@hexieauto.com