



HARMONY AUTO
和諧汽車

2025 中期业绩演示材料

Interim 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

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Content



Business Overview



Financial Analysis



Development Strategies

Business Overview

- 2025 Interim Results
- Brand Portfolio
- Sales Networks
- Achievements
- Operating Results

Business Overview | Highlights of 2025 Interim Results



	Total revenue	RMB 9.9 billion (incl. commission income), up by 28.3% yoy
	Adjusted Net Profit	RMB 20.7 million , a sharp reversal from net loss last year by RMB 97.0 million
	New cars sale volume	30,666 units, up by 60.6% yoy 14,941 units were sold in Mainland China market, down by 11.4% yoy 15,725 units were sold in Hong Kong and Overseas market, up by 600.0% yoy
	Revenue from new car sales	RMB 8.6 billion , up by 36.7% yoy
	Comprehensive gross profit	RMB 0.8 billion , up by 37.7% yoy
	Operating cash flow	RMB 314.6 million , up by 151.3% yoy
	Financial penetration rate	78.9% , an increase of 1.7 percentage points yoy
	Shop Absorption Rate	50.4% , a decrease of 16.6 percentage points yoy

Business Overview | Mainland China Brand Portfolio

9 luxury brands



5 ultra-luxury brands



Business Overview | Hong Kong and Overseas Brand Portfolio



BYD



Business Overview | Overview of Sales Network



As of 30 June 2025, a total number of **75** authorized distribution outlets across **39** cities in **16** provinces in **Mainland China**



As of 30 June 2025, a total number of **82** international distribution outlets

- **40 4S Store**
- **36 showrooms**
- **6 Service Centers**

Located in Hong Kong, Cambodia, the Philippines, Singapore, Japan, Indonesia, Thailand, Malaysia, Australia, the United Kingdom, France, Poland, etc

Business Overview | Outlets Distribution in Mainland China



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39 cities in 16 provinces

Business Overview

| Outlets Distribution in Hong Kong and Overseas



19 Countries and Regions

Business Overview | New Outlets in Mainland China



Denza Anyang 4S Center
Henan, China

Denza Anyang 4S Center
Henan, China



Denza Gongyi 4S Center
Henan, China

Business Overview | New Outlets in APAC



**BYD Harmony Automobile
Jeju Island & Gangseo, Korea**



**DENZA Harmony Auto KLCC
Kuala Lumpur, Malaysia**

**BYD Harmony Auto Subic
Subic, Philippines**



Business Overview | New Outlets in Europe

BYD Mareuil-lès-Meaux 77
Paris, France



BYD Harmony Zurich Store
Zurich, Switzerland

Business Overview | Achievements of Outlets - Mainland China



Henan Zhongdebao	2025 H1 BMW Western Region Outstanding Xiaohongshu Operation Dealer 2025 H1 BMW Western Region Outstanding Douyin Operation Dealer	Shangqiu Shangdebao	2025 Q2 Western Region Corporate Sales
Zhengzhou Zhengdebao	2025 H1 BMW Western Region Outstanding Xiaohongshu Operation Dealer	Zhoukou Zhoudebao	2025 Q2 Western Region Outstanding Sales Manager
Nanyang Wandebao	2025 BMW China After-Sales Service Competition – Western Region Customer Lifecycle Management Runner-Up	Sanmenxia Jundebao	2025 Q1 Western Region Outstanding Sales Manager 2025 H1 Western Region Outstanding Service Manager
Zhengzhou Huadebao	2025 Q1 Western Region Sales Elite 2025 Q2 Outstanding Sales Manager	Anyang Andebao	2025 BMW China After-Sales Service Competition – Electro-Mechanical Technician Elite Competition Western Region Third Place
Beijing Huadebao	2025 H1 Beijing Best New Media Award	Henan Yingzhiyi	2025 Q1 Western Region MINI Outstanding Marketing Manager 2025 Q1 Western Region MINI Outstanding Sales Manager
Wuhan Handebao	2025 H1 BMW Western Region Outstanding Customer Service & Support Parts Manager	Luoyang Yudebao	2025 MINI Western Region Q1 Outstanding Store Manager 2025 MINI Western Region Q2 Outstanding Store Manager
Baotou Baodebao	2025 BMW Automotive Finance New Media Marketing Competition – Northern Region Top 10	Zhengzhou Yidebao	2025 Q2 Western Region MINI Outstanding Marketing Manager 2025 Q1 Western Region MINI Outstanding Marketing Manager
Jiujiang Jiangdebao	2024 BMW Automotive Finance & Pioneer Leasing Special Contribution Award 2025 BMW Southern Region Q1 Outstanding Dealer		

Business Overview

| Achievements of Outlets - Hong Kong and Overseas

BYD



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比亞迪問鼎中國香港上半年

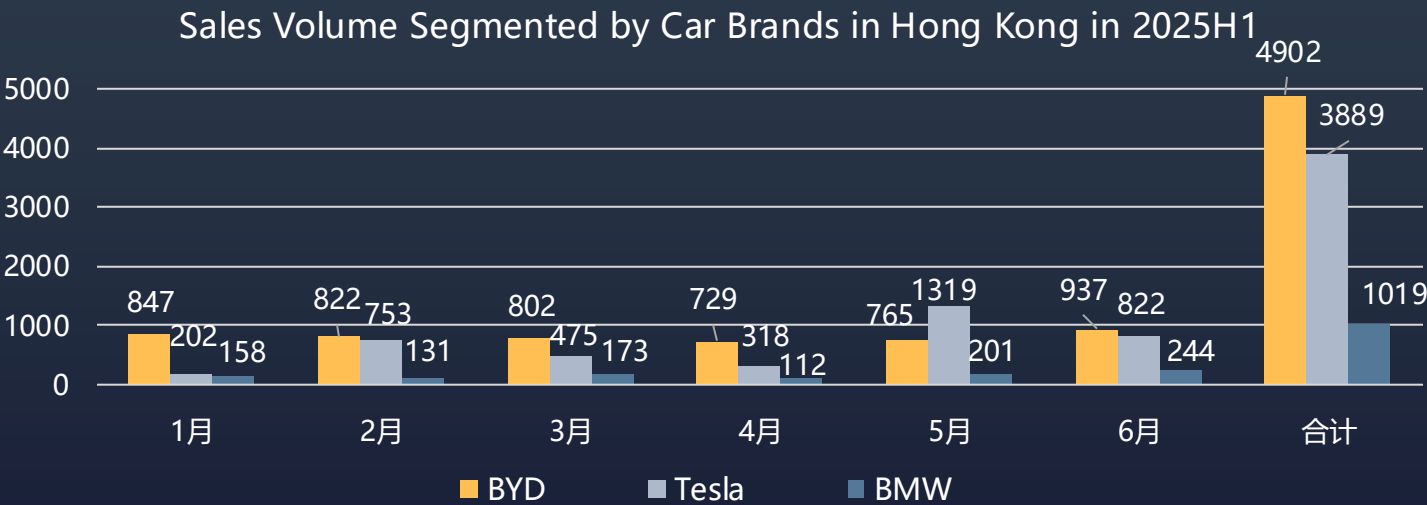
全品牌銷量第一

NO.1



王者之獅 | BYD SEALION 7 成為全港最暢銷車型

2025 First Half, BYD is the Best Seller Across All Brands in Hong Kong



According to data from the Transport Department of Hong Kong, BYD ranked first in sales of 4,902 newly registered electric private cars in the first half of 2025, accounting for 26.7% of the market share during the same period.

Among them, BYD SEALION7 was the best-selling model in Hong Kong in the first half of the year.

Business Overview | Volume Analysis of Key Brands

Sales Volume of Main Brands in Mainland China/Overseas

Overseas

472,200

+132.0% yoy



Mainland China

317,862
(incl. Mini)

-15.5% yoy



91,366

+7.7% yoy



Sales Volume of Harmony Auto

+558.0% yoy

14,771

-7.4% yoy

11,440

+4.3% yoy

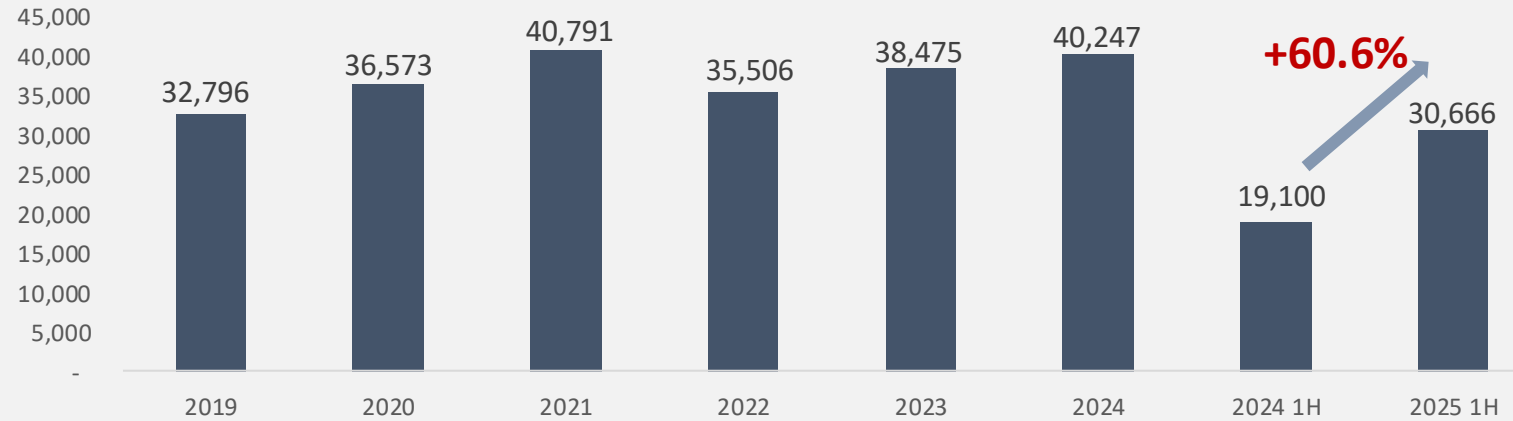
2,200

Business Overview | New Car Sales Business



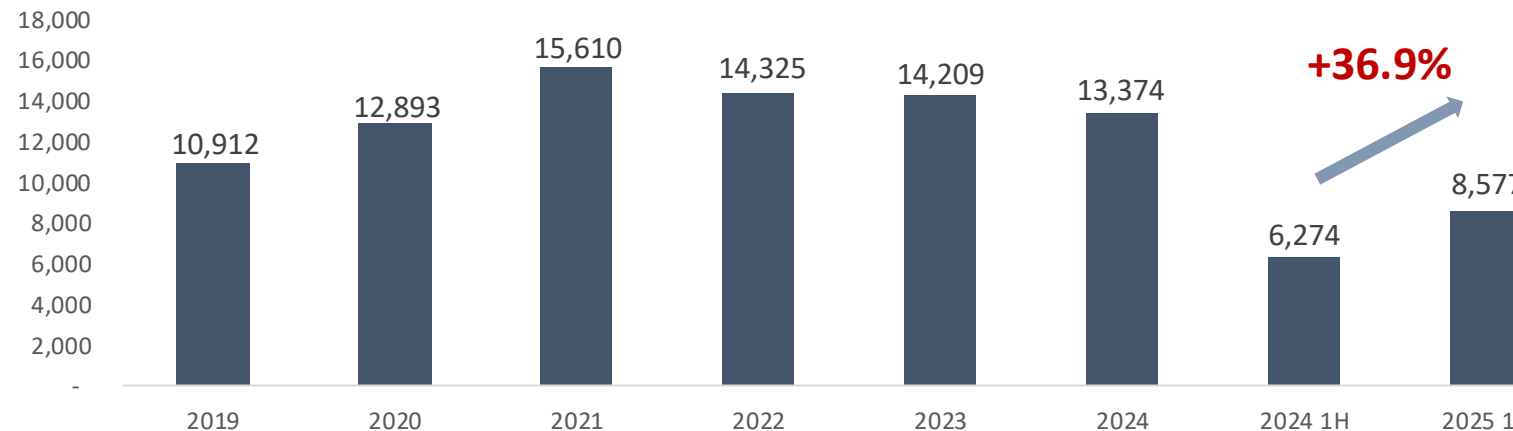
Historical New Car Sales

Unit: Car



Historical New Car Sales Revenue

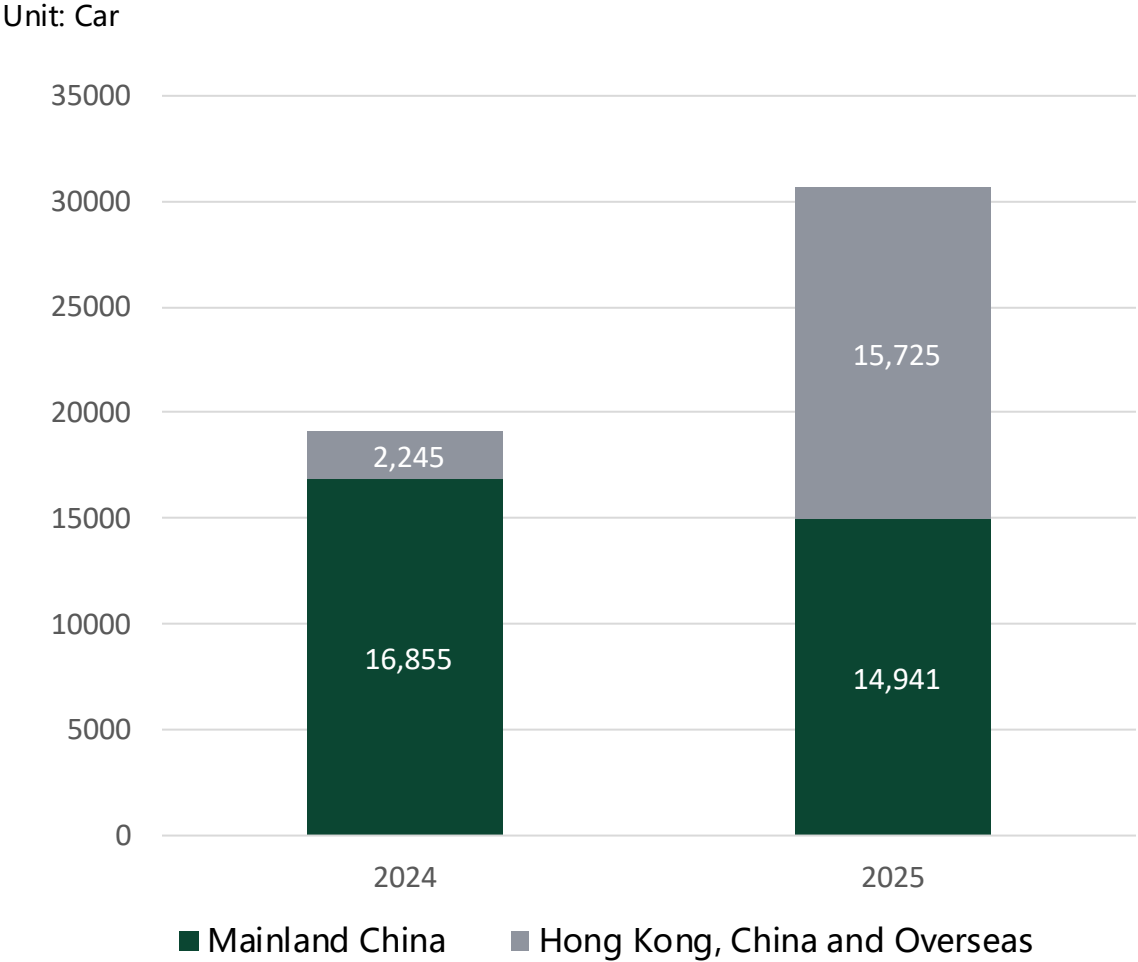
Unit: RMB Million



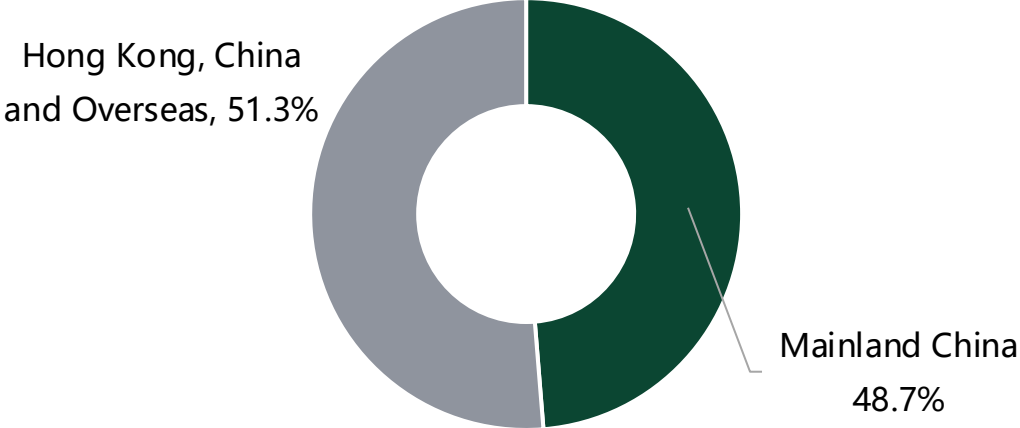
Business Overview | New Car Sales Business



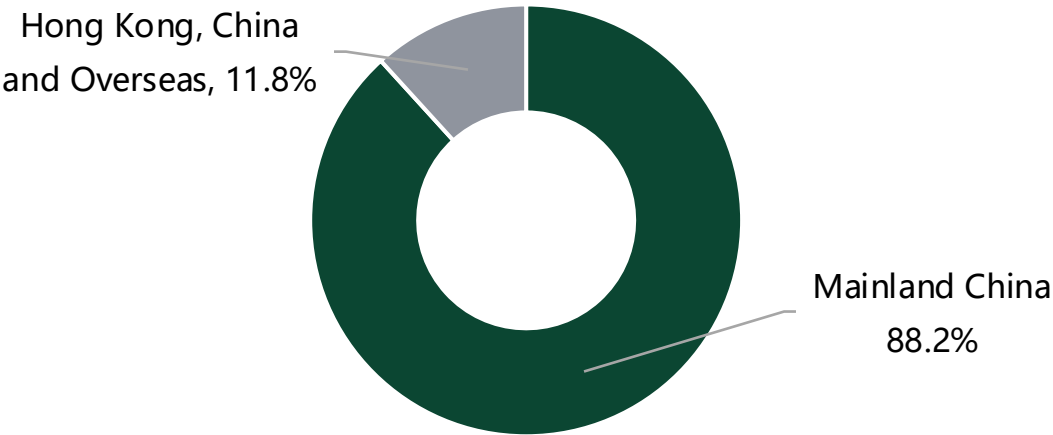
New Car Sales (by Regions)



Breakdown of Sales for 20251H



Breakdown of Sales for 20241H

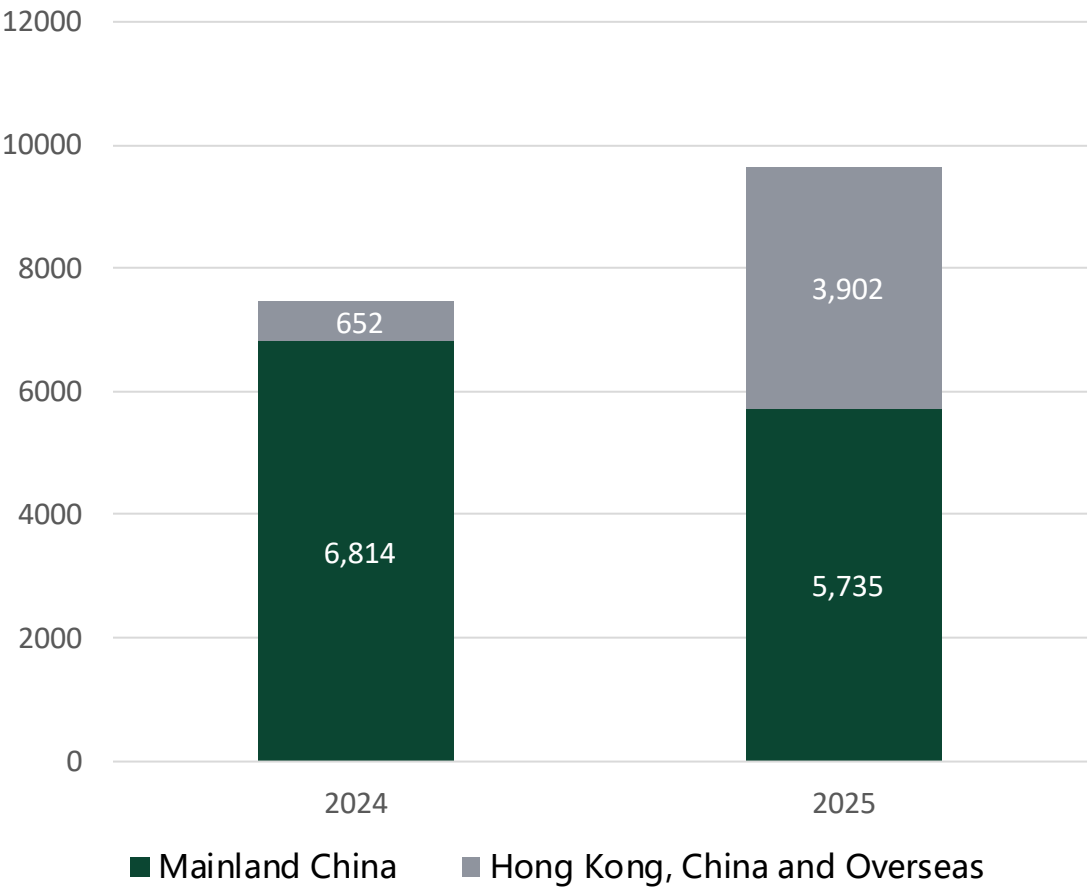


Business Overview | Revenue

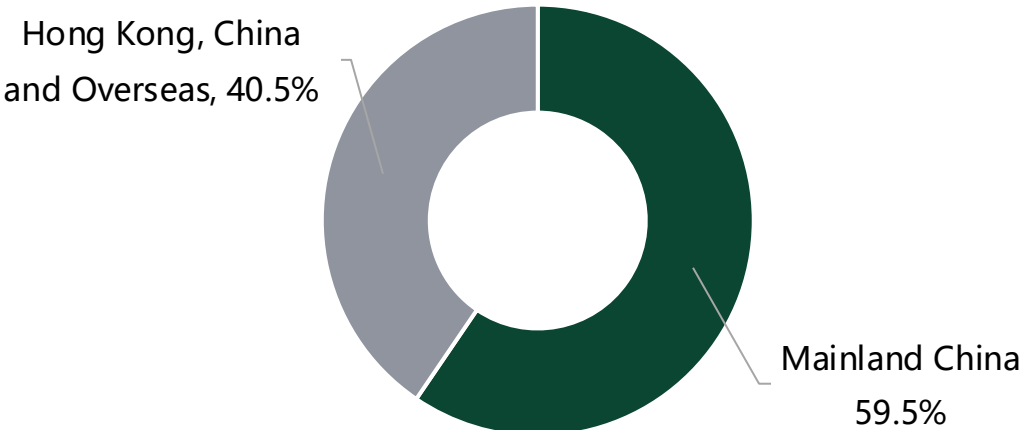


Revenue (by Regions)

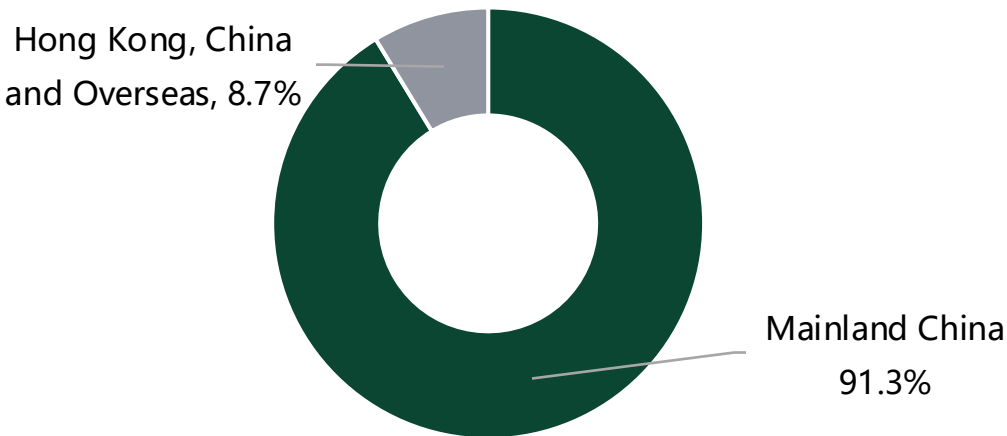
Unit: RMB Million



Breakdown of Revenue for 20251H



Breakdown of Revenue for 20251H

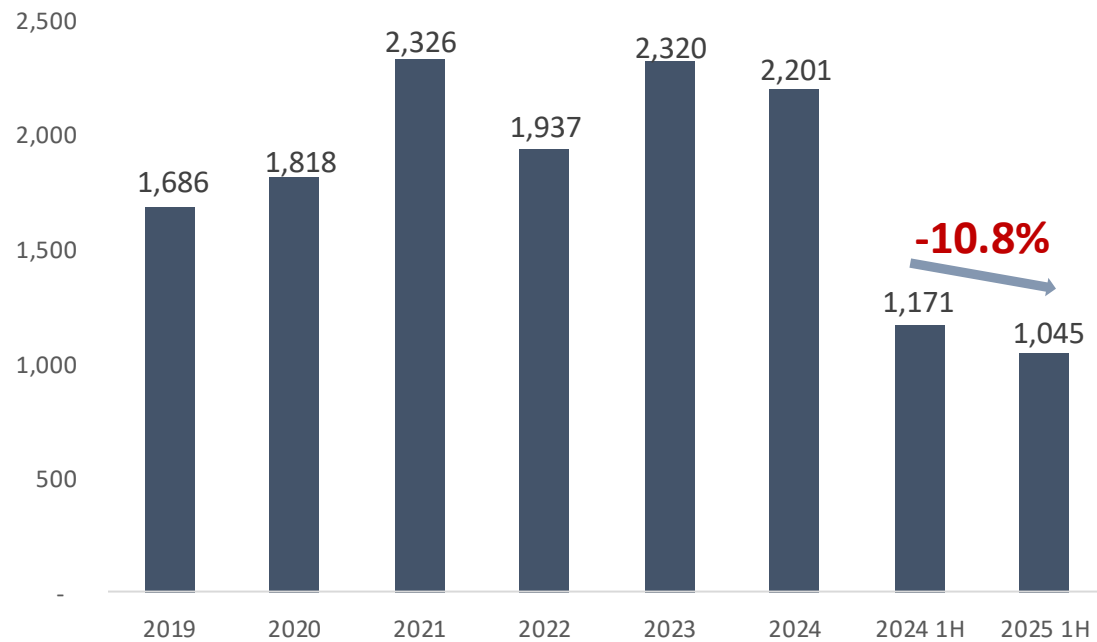


Business Overview | After-sales and Quality Services



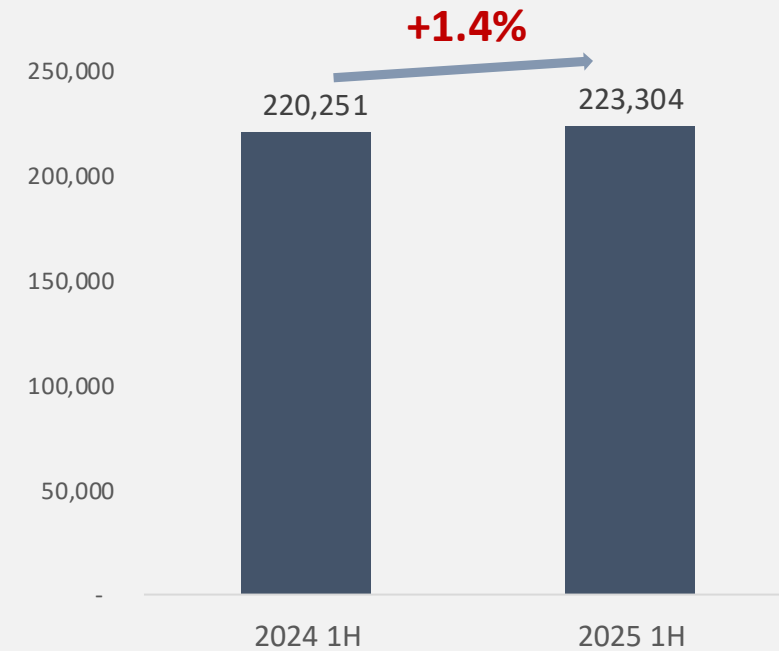
Revenue from aftersales service

Unit: RMB Million



Repaired units

Unit: Car



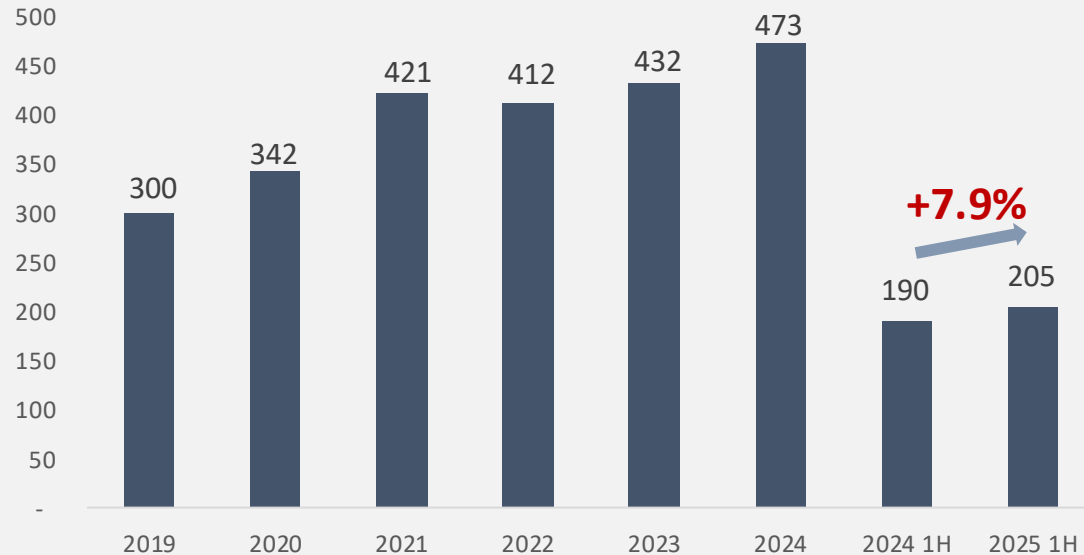
Business Overview | Value-added Services Business:

Auto finance and other value-added services drive growth



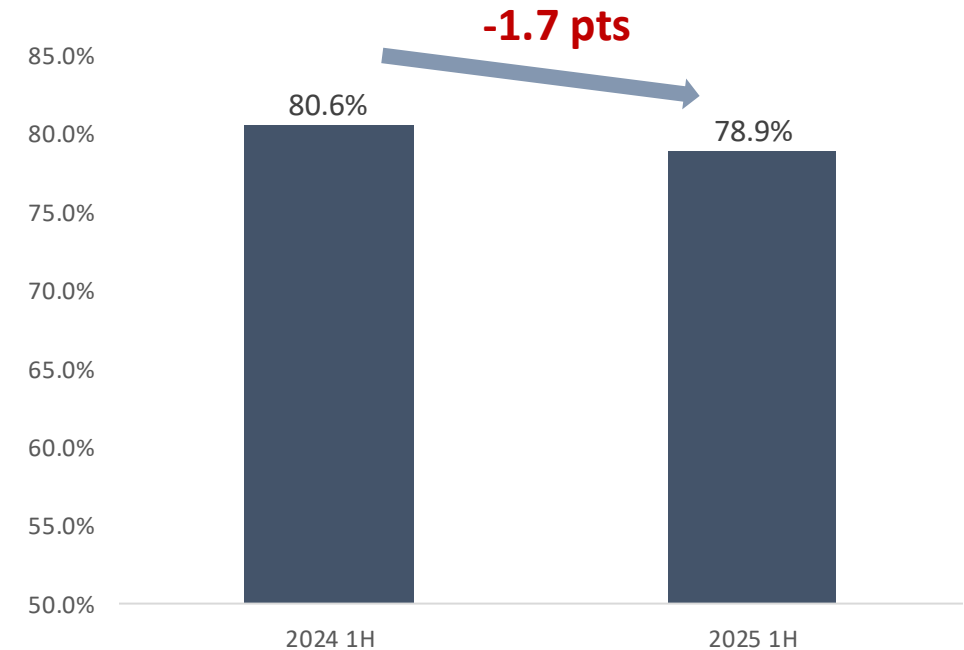
Revenue from value-added service

Unit: RMB Million



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

Penetration of auto financing



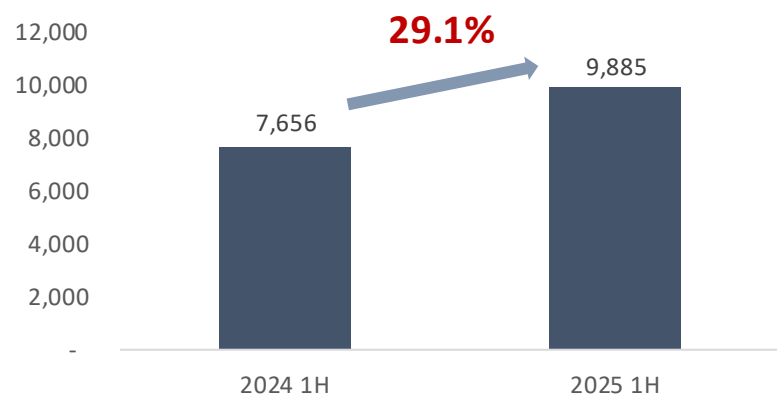
Financial Analysis

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

Financial Analysis | Financial Performance

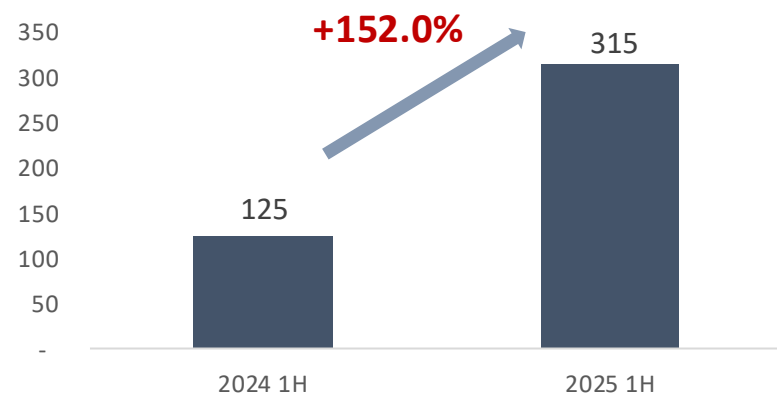
Comprehensive Revenue (incl. commission income)

Unit: RMB Million



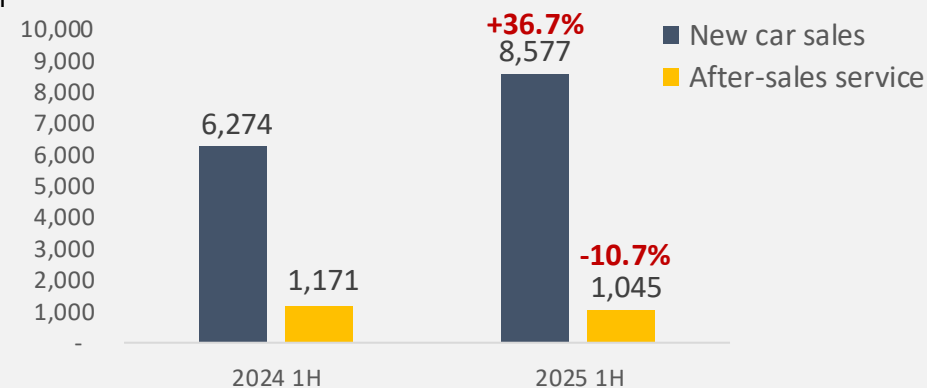
Operating cash flow

Unit: RMB Million

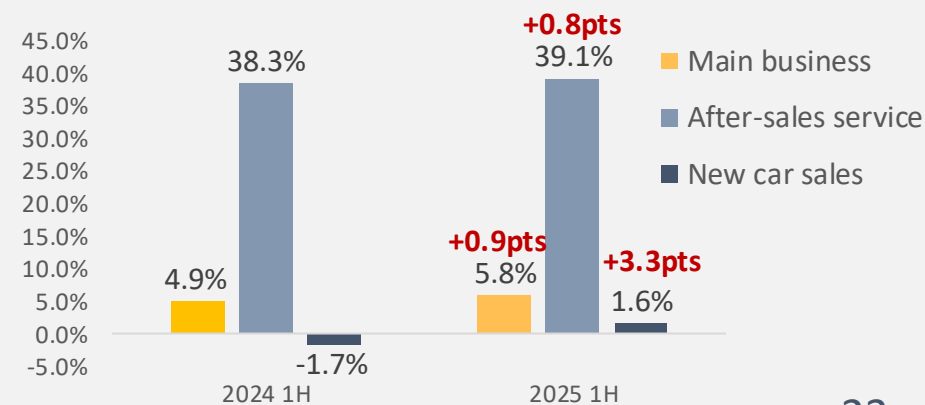


Revenue from new cars sales and aftersales services

Unit: RMB Million



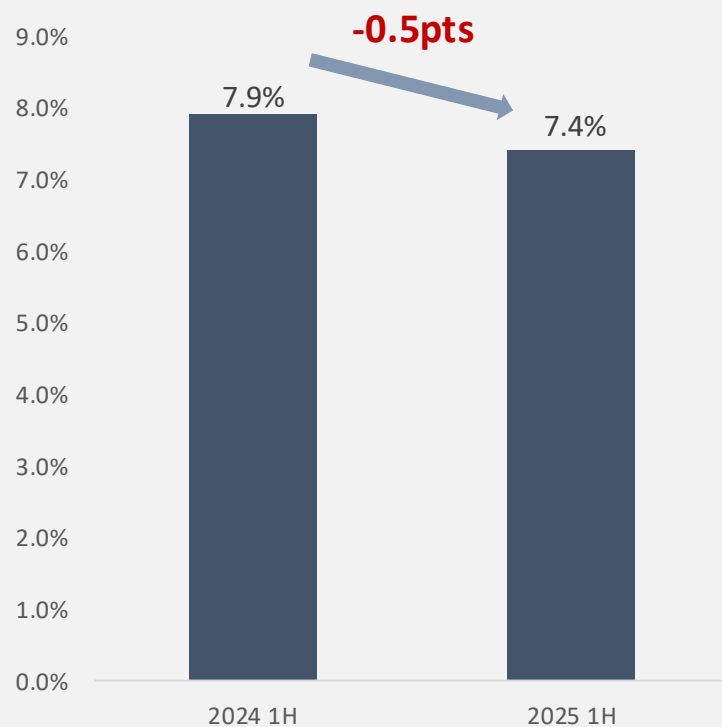
Gross profit margin of main and sub-business



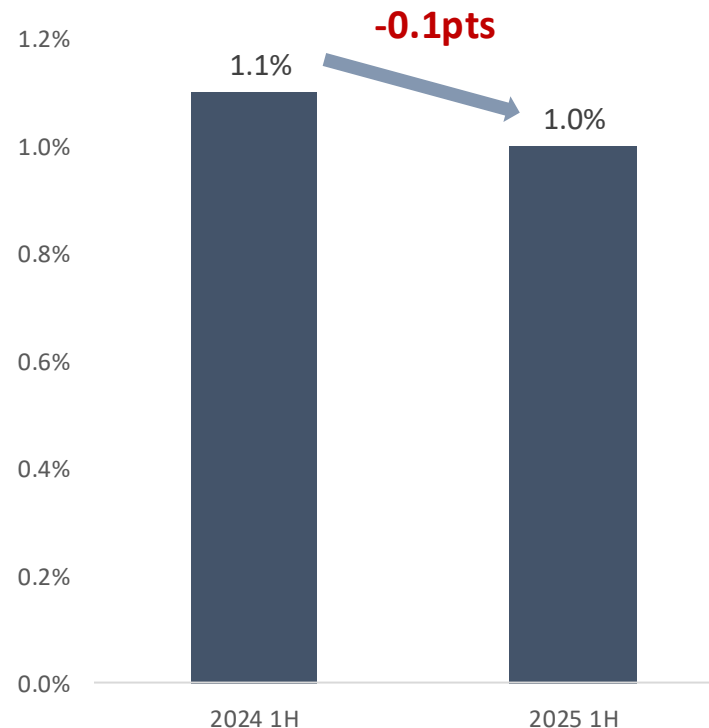
Financial Analysis | Cost Management and Debt Analysis



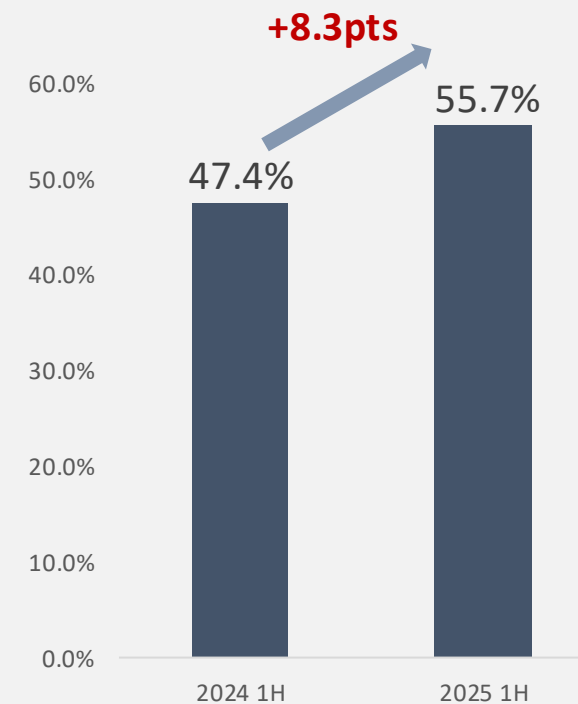
SG&A Expense Ratio



Financial Expense Ratio



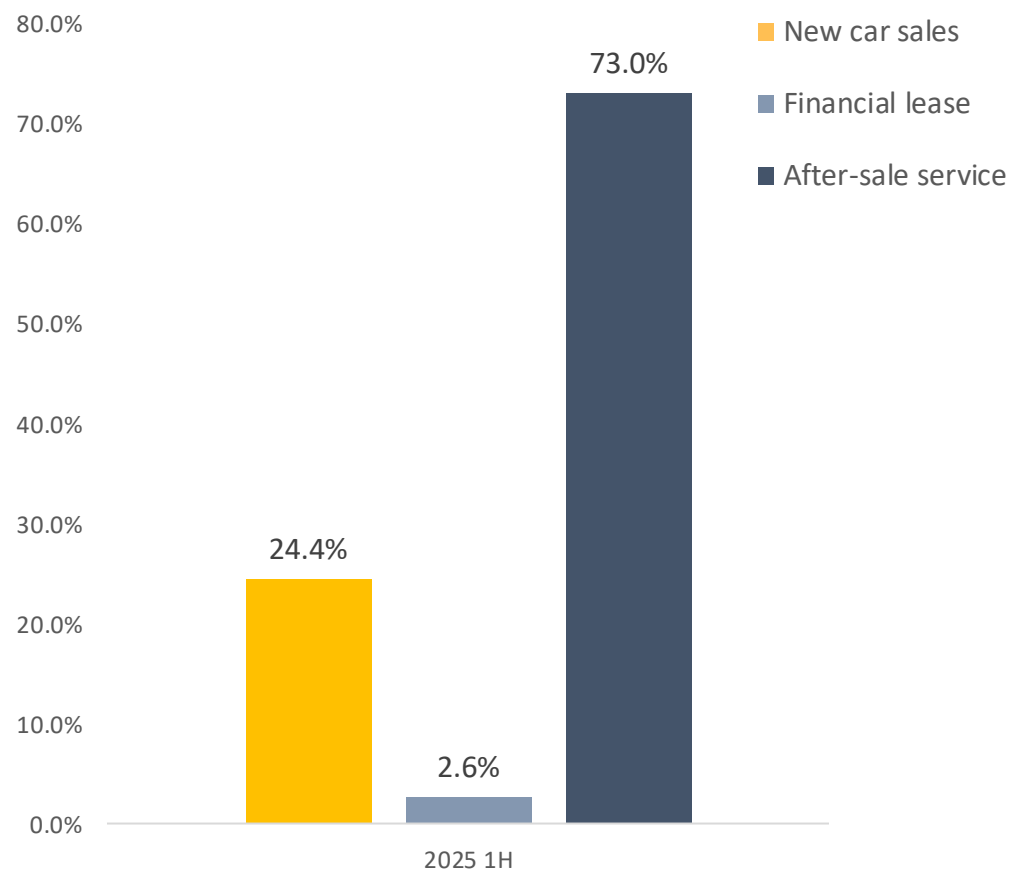
Liability-To-Asset Ratio



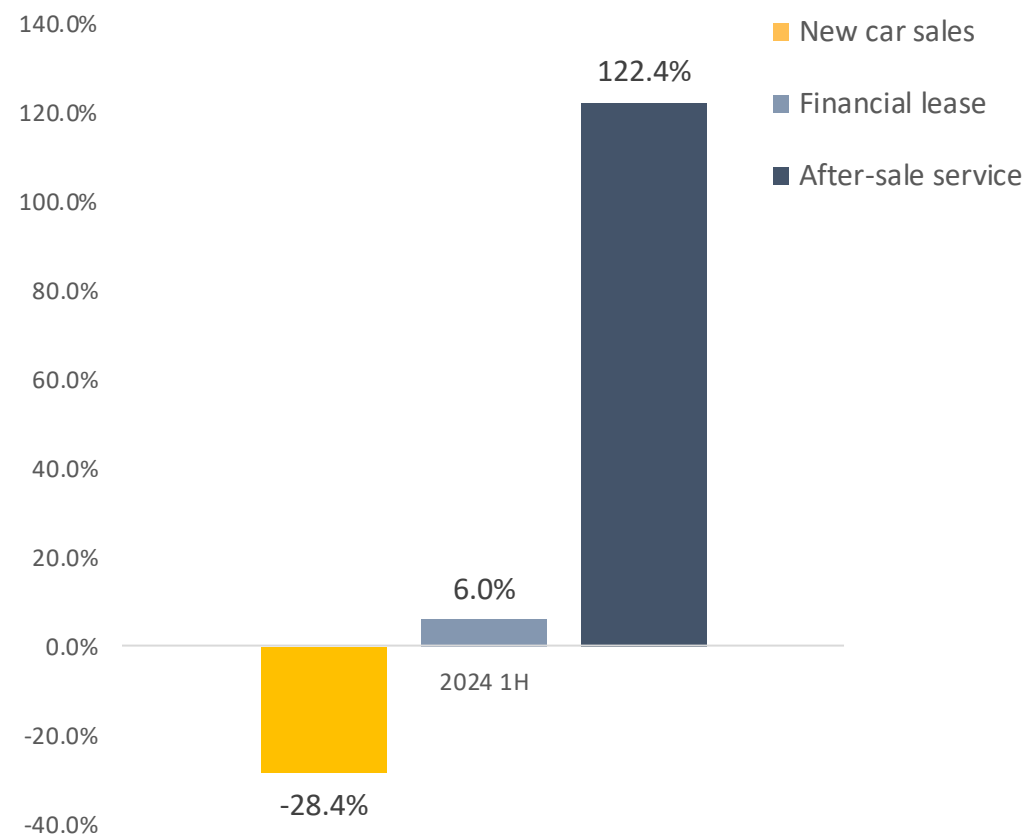
*Affected by Impairment of assets for non-recurring items, the asset-liability ratio increased

Financial Analysis | Breakdown of Gross Profit

Breakdown of Gross Profit for 2025 1H



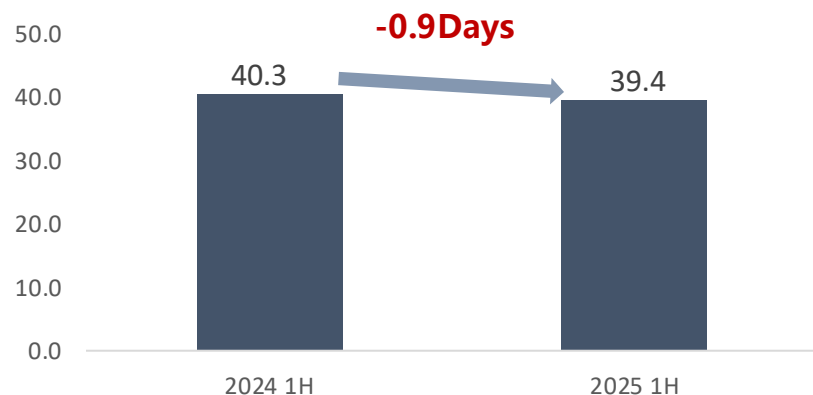
Breakdown of Gross Profit for 2024 1H



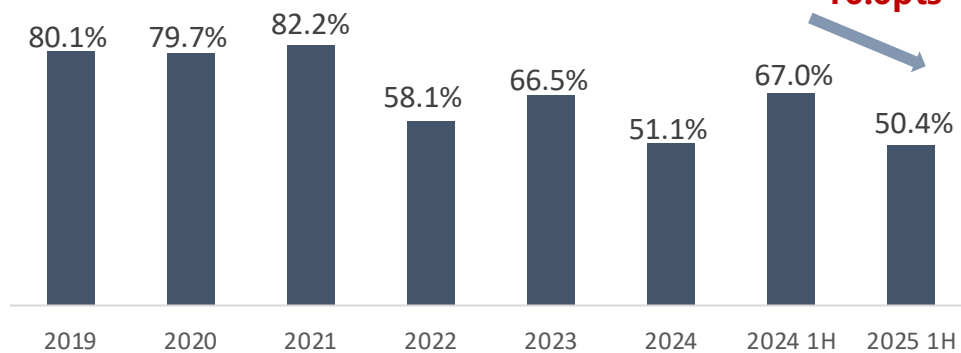
Financial Analysis | Analysis on Key Indicators

Inventory Turnover Days

Unit: Day

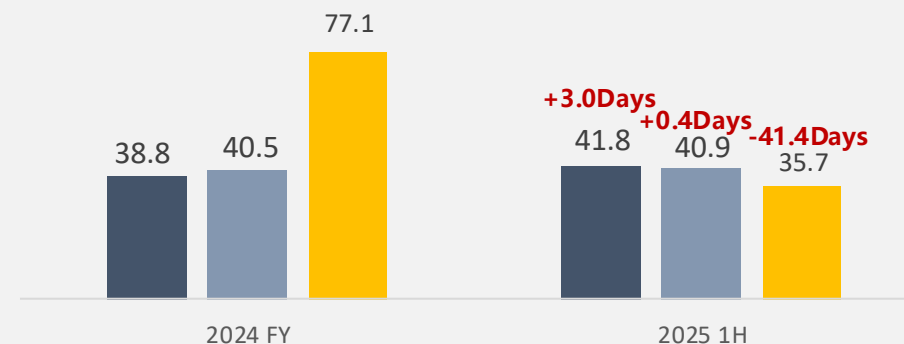


Absorption Ratio



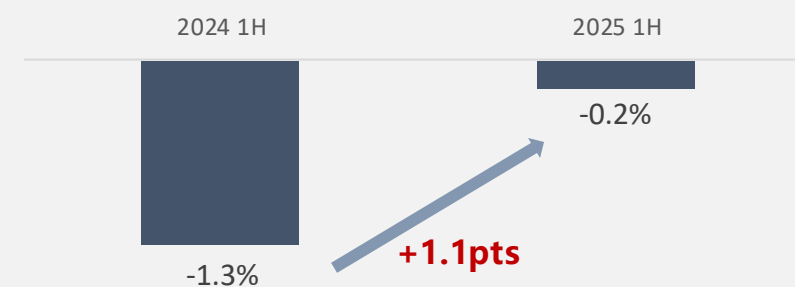
Inventory Turnover Days by brands

Unit: Day ■ Luxury Brand ■ Ultra-Luxury Brand ■ Overseas Market



Annualized ROE

(excluding major non-recurring items)



Development Strategy

- Industry Outlook
- Mainland China
- Hong Kong and Overseas

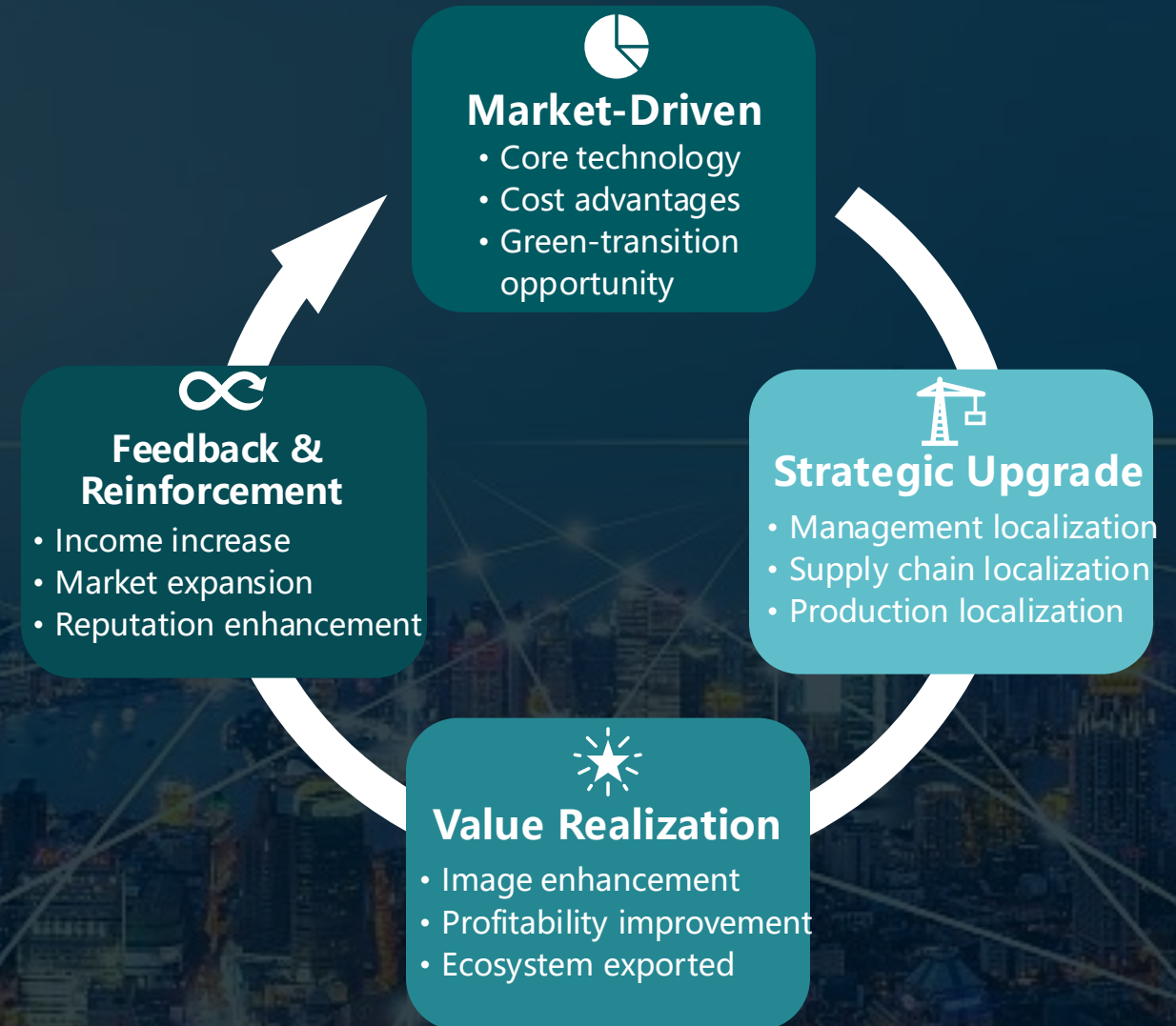
- In the first half of 2025, China's GDP achieved a year-on-year growth of 5.3%, reflecting the stable and improving situation of the Chinese economy. This will help boost consumer confidence and provide a favorable development environment for the passenger car market.
- With the expansion of the middle class and consumers' pursuit of high-end products, the luxury and ultra-luxury car market will have more room for growth. Meanwhile, traditional luxury brands are gradually enriching their product portfolios of new energy vehicles, seizing the opportunity of the reconstruction of the new energy vehicle landscape.

Structural Growth



Development Strategies | Industry Outlook

- Chinese NEV brands have achieved outstanding performance in the global market. In the first half of 2025, Chinese NEV manufacturers exported represented a 48.0% year-on-year increase. Among them, BYD has shown robust growth in exports with the volume of about 472,000 units, a 1.3-fold increase compared to the previous year, consolidating its leading position in the global NEV industry.
- Meanwhile, Chinese automotive manufacturers are gradually implementing localization strategies, enhancing their resilience against risks such as geopolitical issues and tariffs. These notable advancements reflect a growing acceptance and demand for Chinese electric vehicles in overseas markets, implying promising prospects for Chinese NEV brands in the global market.



Development strategies

| Mainland China – “1+2” Operational Strategy



1 Standard + 2 Focuses

Performance and profitability serve as the sole metrics for evaluating work

- Focus on leading brands and strategic regions
- Focus on operational efficiency and quality

Development strategies | Mainland China – “2” Focus

Focus on leading brands and strategic regions

Consolidate core brand portfolio



Concentrate its network layout in regions with operational strengths

Optimize presence to conserve resources and reinvigorate operations for pursuing renewed growth



Focus on operational efficiency and quality

Enhance collaborative efficiency to build a distinctive management model.

- Sales: Proactive Market analysis + Agile strategy adjustment
- After-sales: Customer needs mining + High-engagement product development
- Operational Efficiency: Cost control + Efficiency gains via cross-unit integration



Development strategies

| Hong Kong and Overseas – “4 Fast” & “1+X”



“4 Fast” Deployment Strategy

- Fast investment, fast store building, fast recruitment, and fast execution
- Quickly enter the core market, preemptively deploy core areas, and realize international business layout

“1+X” Personnel Structure



“1”

Country Representative



“X”

Local Operation Team

- Integrate the experience of domestic efficient operation and refined management into overseas markets, forming a business model with both Chinese characteristics and regional adaptability, to achieve rapid breakthroughs and brand enhancement in the market

Development strategies

| Hong Kong and Overseas – Future Directions



Establishing frameworks

Based on Asia-Pacific and Europe, continue to use a rapid deployment strategy to advance and complete the layout of the global network framework, and quickly complete the development of new markets in the Middle East, Africa and America

Expanding coverage

Increase network density in core market areas of Asia-Pacific and Europe to match actual demand and improve coverage capabilities

Building foundations

Continue to build a management foundation and profit system that meets local needs, including talent management system, business process standards, improvement of second-hand car market business, integration of derivative business resources such as insurance and finance, etc.

Refining operations

Strengthen refined operations, improve profitability, human efficiency, inventory turnover and site utilization efficiency, etc.

Broadening scope

Rely on the global layout to expand NEV adjacent business, such as energy storage, charging solutions, battery repair and recycling, zero-carbon parks and supporting facilities, etc.

Deepening impact

Deepen and refine each business segment, continue to enhance core competitiveness and sustainable development capabilities, and strive to become the world's largest new energy distributor group

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



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Thank you!

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