



HARMONY AUTO
和諧汽車

2026 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

- 2026 Interim Results
- Brand Portfolio
- Sales Networks
- Achievements
- Operating Results

Business Overview | Highlights of 2026 Interim Results



	Total revenue	RMB 12.3 billion (incl. commission income) in 2026 1H, up by 24.6% from the same period of last year
	Net Profit	RMB 16.3 million in 2026 1H, a turnaround from a net loss of RMB 10.6 million in the same period last year, an increase of RMB 26.9 million. Loss attributable to owners of the Company narrowed by 14.4% to RMB 10.1 million.
	New cars sale volume	51,674 units in 2026 1H, up by 68.5% from the same period of last year
	Revenue from new car sales	RMB 11.1 billion in 2026 1H, up by 29.5% from the same period of last year
	Comprehensive gross profit	RMB 1.04 billion in 2026 1H, up by 85.0% from the same period of last year
	Operating cash flow	RMB 499.3 million net outflow in 2026 1H, against a net inflow of RMB 314.6 million in the same period last year
	Finance costs	RMB 116.4 million in 2026 1H, up by 22.7% from the same period of last year
	Financial penetration rate	32.42% in 2026 1H, a decrease of 15.6 percentage points over the same period last year
	Absorption Rate	35.0% in 2026 1H, down 15.4 percentage points from the same period last year (BMW brand at 115%)

Business Overview | Mainland China Brand Portfolio

7 luxury brands



VOLVO



5 other brands



BEYOND
福特纵横



5 ultra-luxury brands



Business Overview | Hong Kong and Overseas Brand Portfolio



BYD



Business Overview | Overview of Sales Network



As of 30 June 2026, a total number of **72** authorized distribution outlets across **over 40** cities in **17** provinces in **Mainland China**



As of 30 June 2026, a total number of **146** international distribution outlets

- **113** Asia-Pacific stores
- **29** stores in Europe
- **4** stores in the Middle East and Africa

Located in 49 cities across 27 countries and regions outside Mainland China

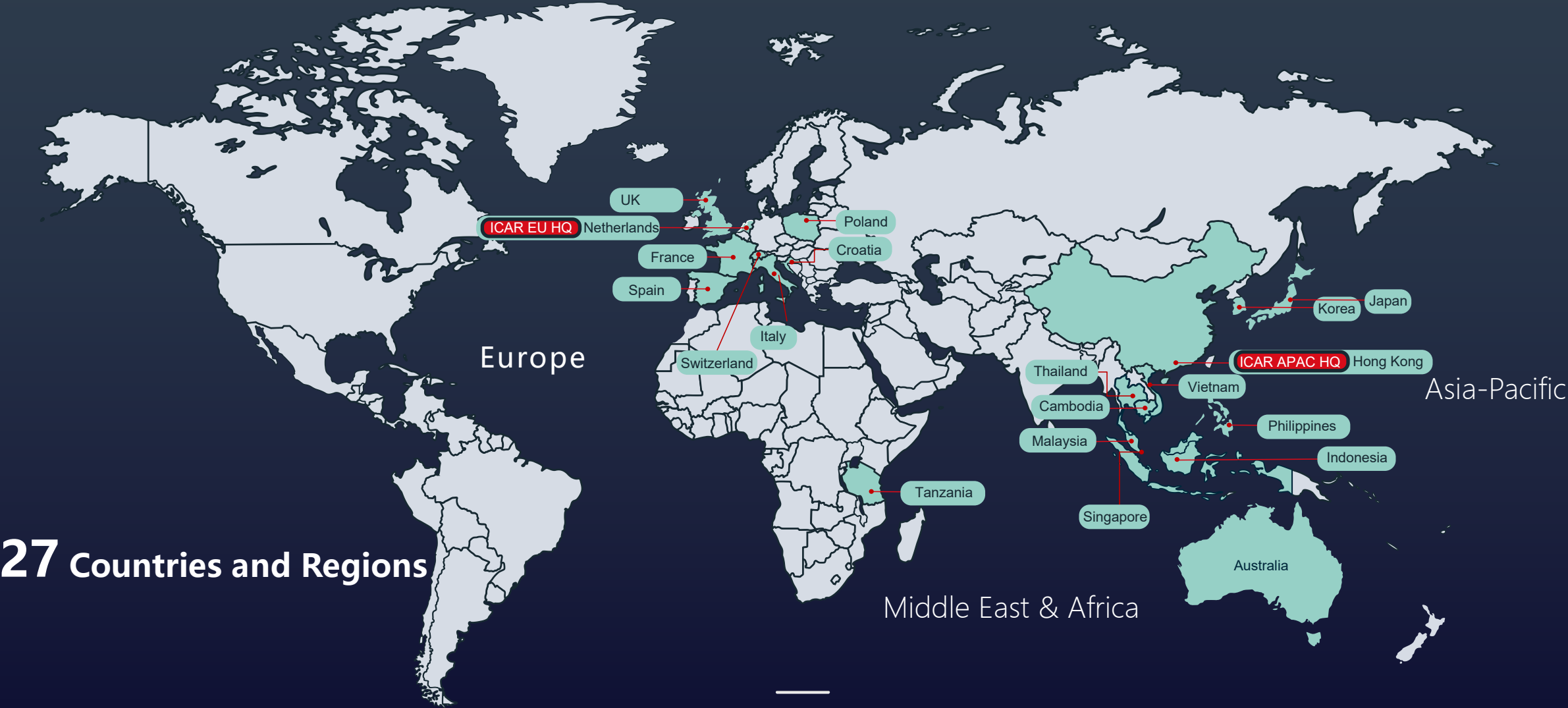
Business Overview | Outlets Distribution in Mainland China



over 40 cities in 17 provinces

Business Overview

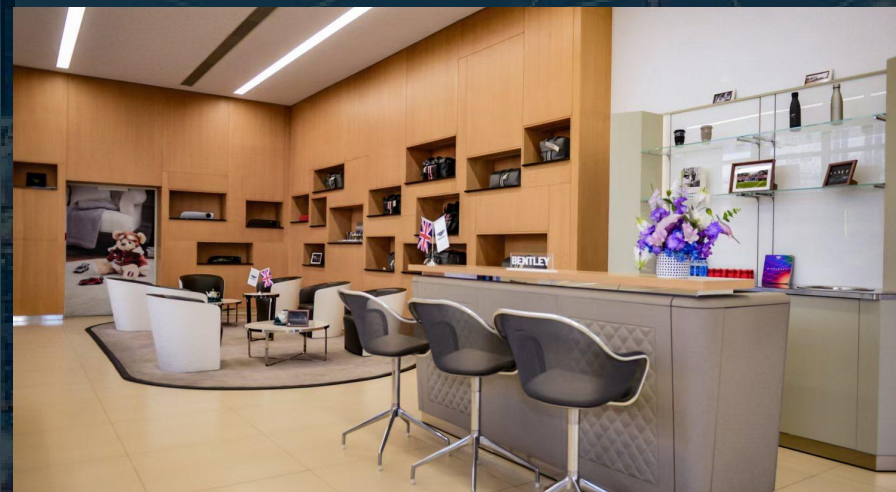
| Outlets Distribution in Hong Kong and Overseas



Business Overview | New Outlets in Mainland China



Bentley Wukesong Showroom
Beijing, China



Business Overview | New Outlets in APAC



**BYD Harmony Laos 4S Store
Vientiane, Laos**



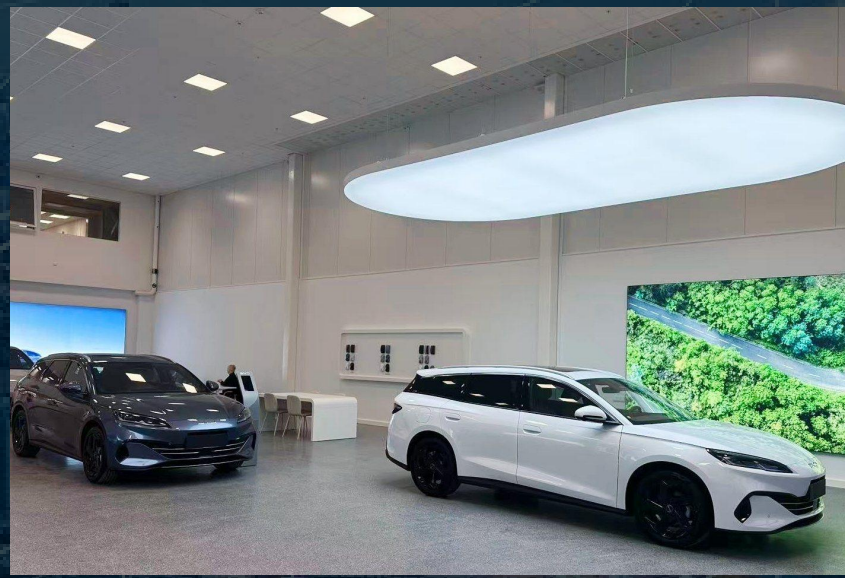
**BYD & DENZA Flagship Center
Phnom Penh, Cambodia**

**DENZA Makati
Metro Manila, Philippines**



Business Overview | New Outlets in Europe

BYD Milano Certosa
Milan, Italy



BYD Segeltorp
Stockholm, Sweden

Business Overview | Achievements of Outlets - Mainland China



Henan Zhongdebao	2026 Q2 Western Region Outstanding CRM Manager	Xiamen Yuanda (Lexus)	2025 Outstanding Dealer, Outstanding General Manager and 4 awards in total
Zhengzhou Zhengdebao	2026 Western Region BDC Lead Management Elite Talent Award	Shenyang Yuanda (Lexus)	2025 Business Progress Award
Zhengzhou Huadebao	2026 Western Region BDC Lead Management Elite Talent Award / 2026 National Top 20 Elite Livestreamer	Handan Yuanda (Lexus)	2025 Outstanding Service Advisor
Zhengzhou Yidebao	2026 Q2 Western Region Outstanding Marketing Manager	Zhengzhou Huacheng (Rolls-Royce)	2025 Best General Manager, Best Marketing Performance, Best Integrated After-sales Operation and 4 awards in total
Luoyang Yudebao	2026 Q1 Western Region Outstanding Marketing Manager, Q2 Outstanding Sales Manager and 5 awards in total	Xi'an Huadu (Rolls-Royce)	2025 Rolls-Royce Long-term Service Contribution Award
Xinxiang Hedeobao	2026 Western Region H1 After-sales Frontline Pioneer, Western Region Non-technical Expert Committee Member and 3 awards in total	Beijing Haojunxing (Bentley)	2026 Bentley China Sales Skills Competition Runner-up
Shangqiu Shangdebao	2026 Q1 Western Region Outstanding Marketing Manager / Q1 Western Region Tier 3-5 Project Best Case	Kunming Lejun (Ferrari)	2025 Ferrari Greater China Best Team Management / Best Sales
Wuhan Handebao	2026 Q2 Outstanding Marketing Manager / Hubei Q2 Outstanding After-sales Dealer	Suzhou Yijun (Ferrari)	2025 Ferrari Best Showroom
Shanghai Shangdebaojun	2026 H1 Shanghai Region Social Media Operation Most Improved Award / Eastern Region BDC Lead Management Elite Talent Award	Wuhan DENZA Center	2026 DENZA Hubei Region H1 Sales Third Place
Beijing Huadebao	2026 H1 Northern Region Beijing-Tianjin Best Integrated After-sales Operation, 2025 Northern Region Best Dealer General Manager and 6 awards in total	Zhengzhou Yuejie (JETOUR)	2025 Marketing Pioneer Award
Hohhot Haodebao	2026 H1 Inner Mongolia Corporate Sales Excellence, Best Repurchase Application Rate and 3 awards in total		
Ordos Shengdebao	2026 H1 Inner Mongolia G18 Excellence Award / Insurance Renewal Star		
Henan Yingzhiyi	MINI Western Region Outstanding General Manager / Outstanding Sales Manager		

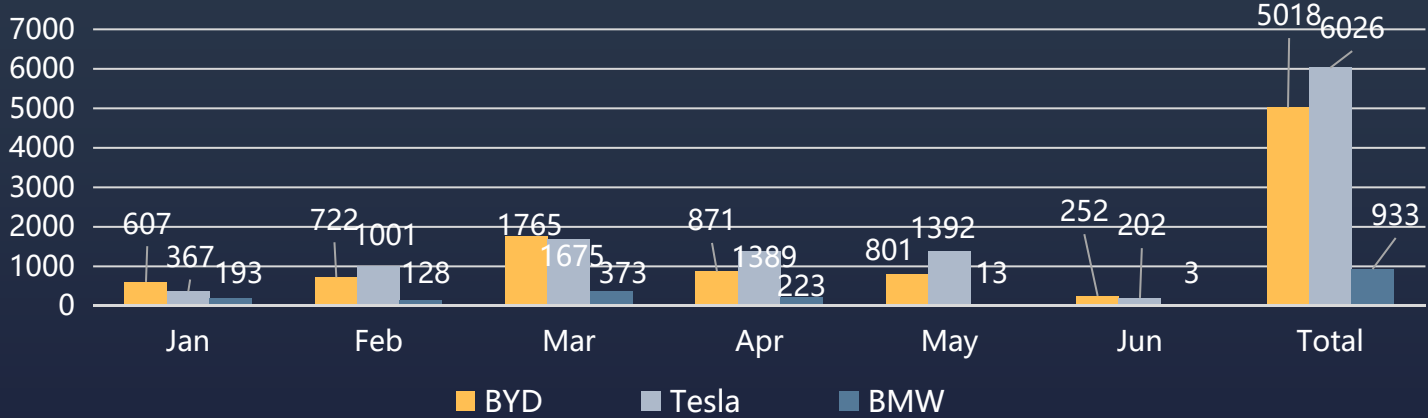
Business Overview

Achievements of Outlets - Hong Kong and Overseas



2026 First Half, BYD Ranked Second in Hong Kong Electric Private Car Sales

Newly Registered Electric Private Cars by Brand in Hong Kong, 2026H1

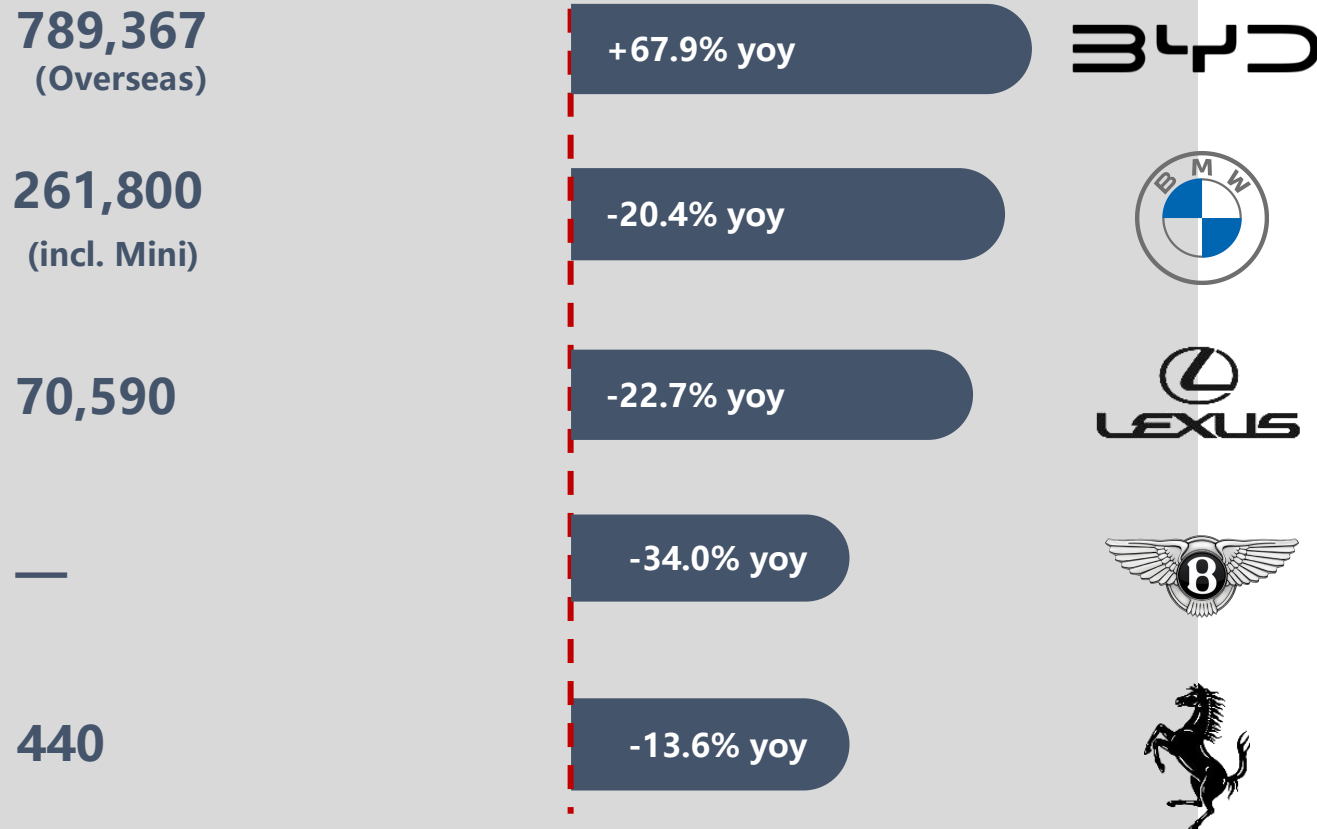


According to data from the Transport Department of Hong Kong, BYD ranked second with 5,018 newly registered electric private cars in the first half of 2026, a 16.4% market share, while Tesla ranked first with 6,026 units. Newly registered electric private cars in Hong Kong totalled 30,552 units, up 98.2% year on year.

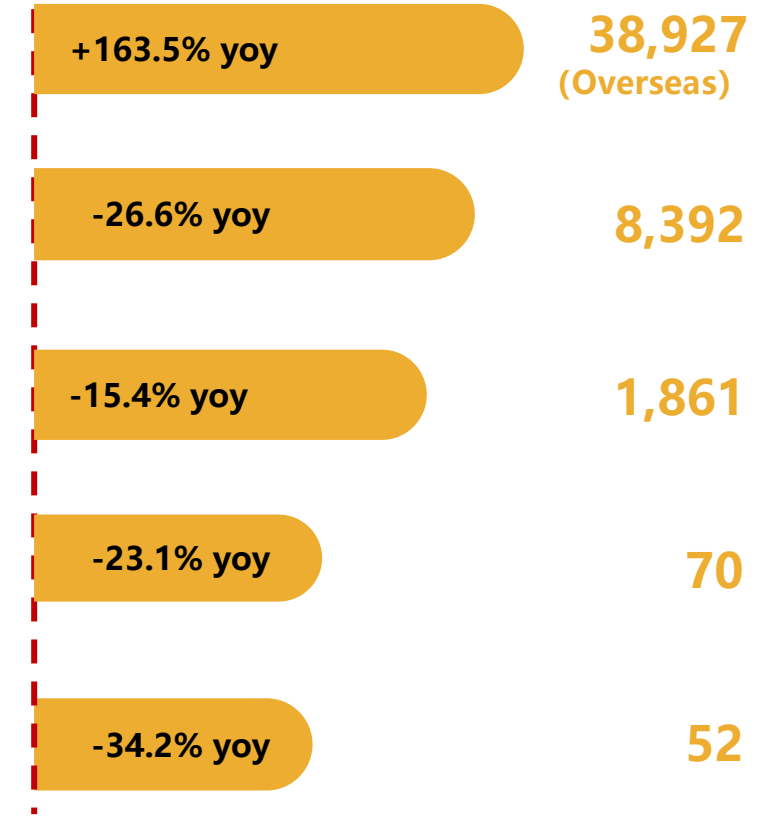
DENZA, also distributed by the Group in Hong Kong, recorded 1,126 registrations, bringing the two brands to 6,144 units combined.

Business Overview | Volume Analysis of Key Brands

Retail volume in China (Overseas)



Harmony Auto's sales volume



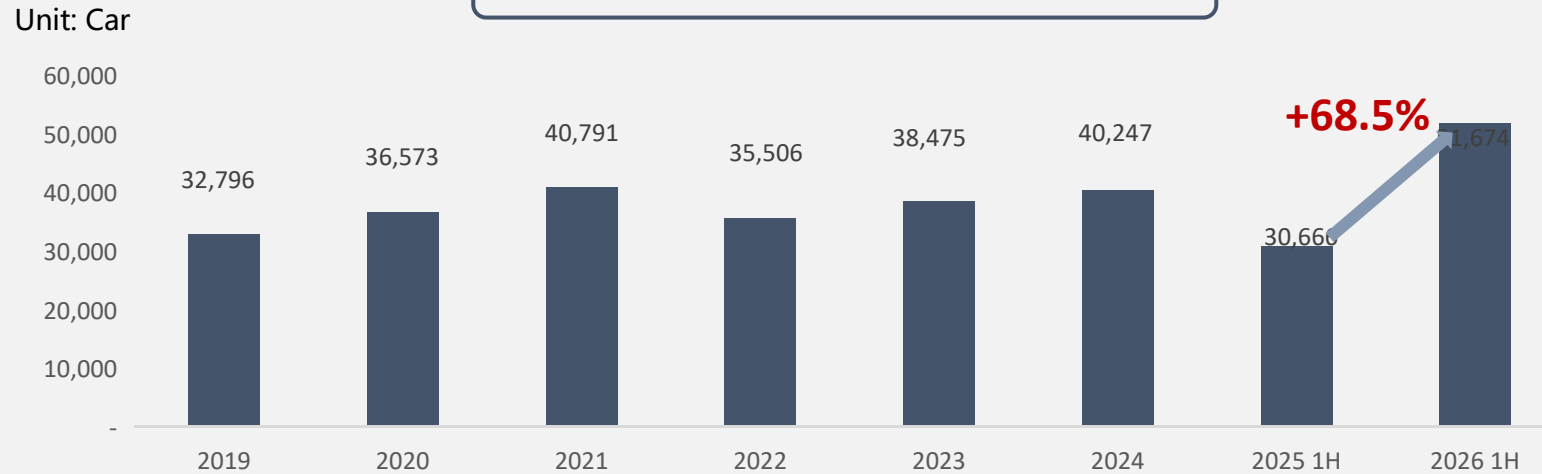
Unit: car; as of 30 Jun 2026. Market retail basis: BYD = overseas PV and pickup sales; BMW = BMW Group China deliveries (incl. MINI); Lexus = CPCA terminal retail; Ferrari = China deliveries. Bentley publishes no unit figure, only the yoy change (CPCA imports). Bars are indicative, drawn on a log scale.

Business Overview | New Car Sales Business

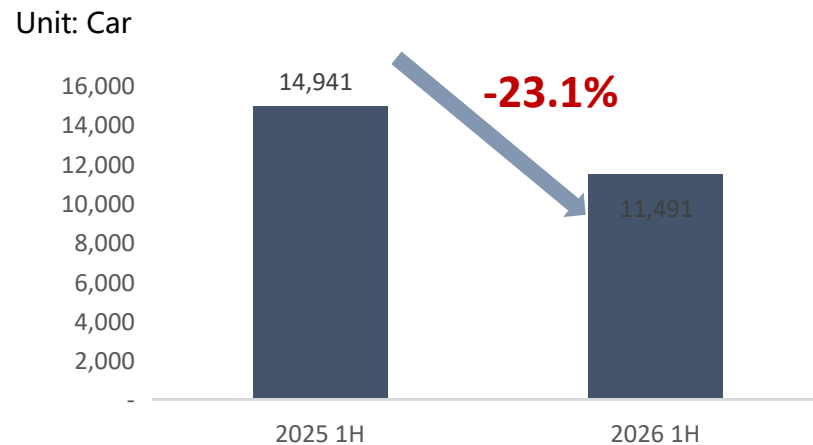


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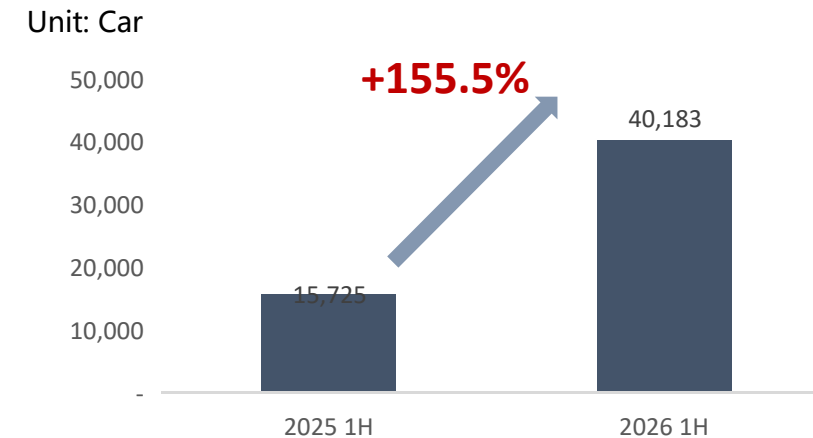
Historical New Car Sales



Mainland China Sales



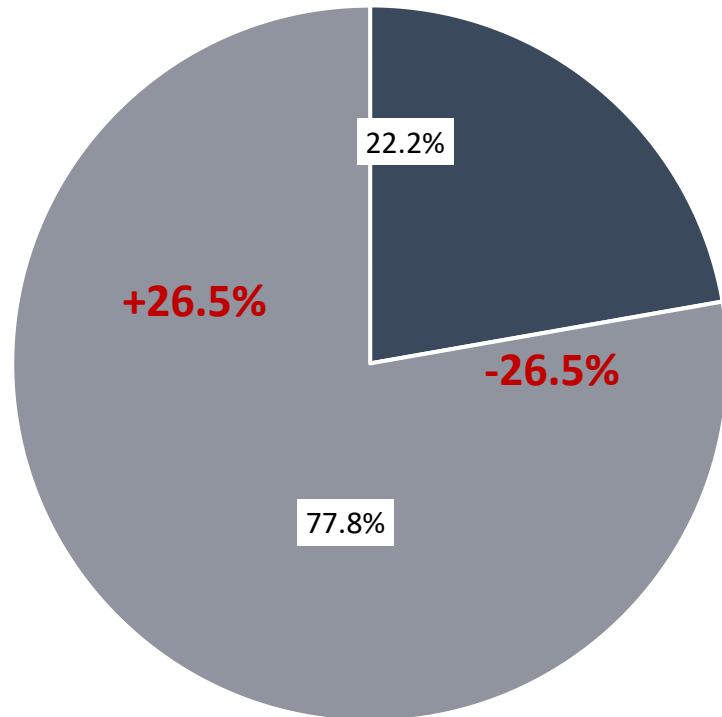
Hong Kong and Overseas Sales



Business Overview | New Car Sales Business

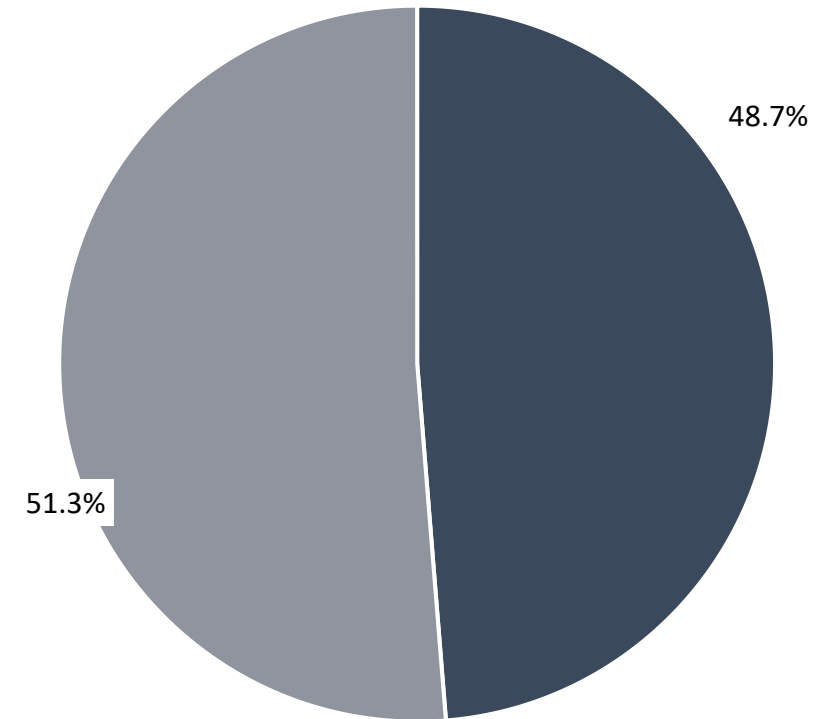


New Car Sales by Regions for 2026H1



■ Mainland China ■ Hong Kong and Overseas

New Car Sales by Regions for 2025H1



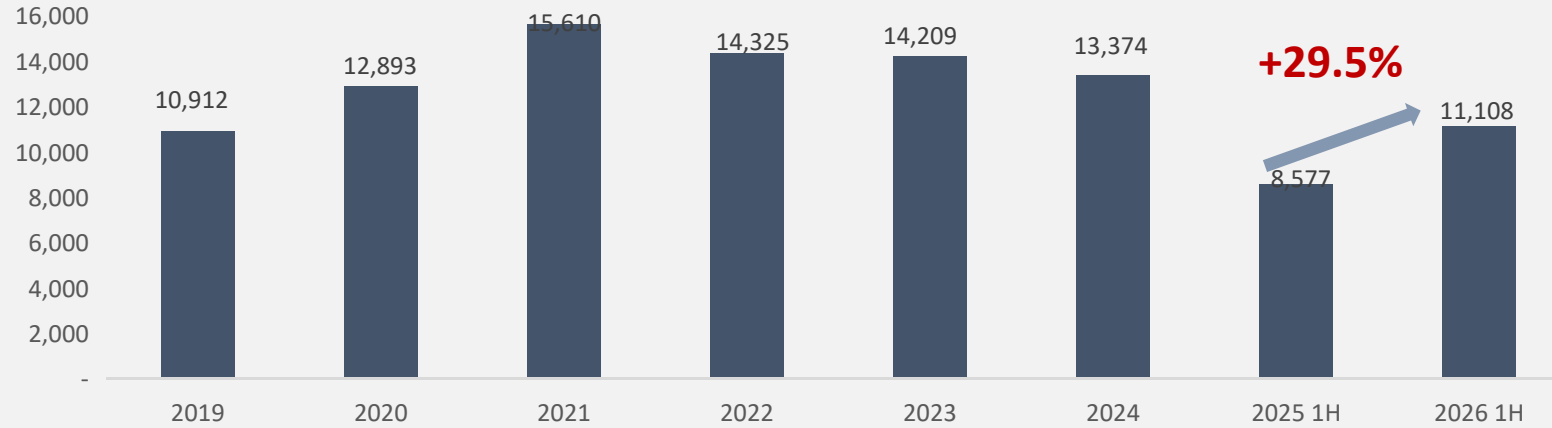
■ Mainland China ■ Hong Kong and Overseas

Business Overview | New Car Sales Business



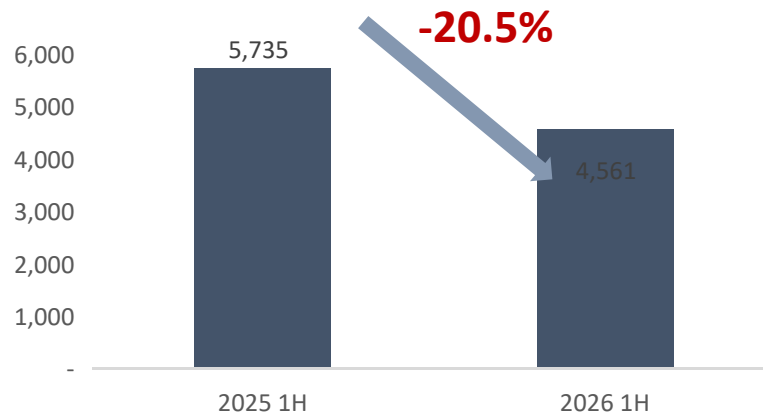
Historical New Car Sales Revenue

Unit: RMB Million



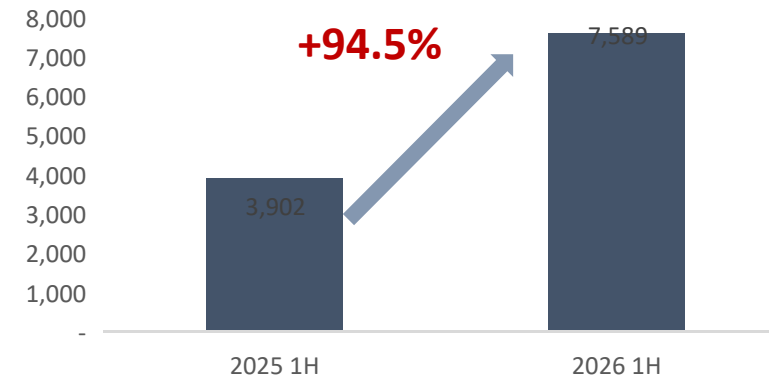
Mainland China Revenue

Unit: RMB Million



Hong Kong and Overseas Revenue

Unit: RMB Million

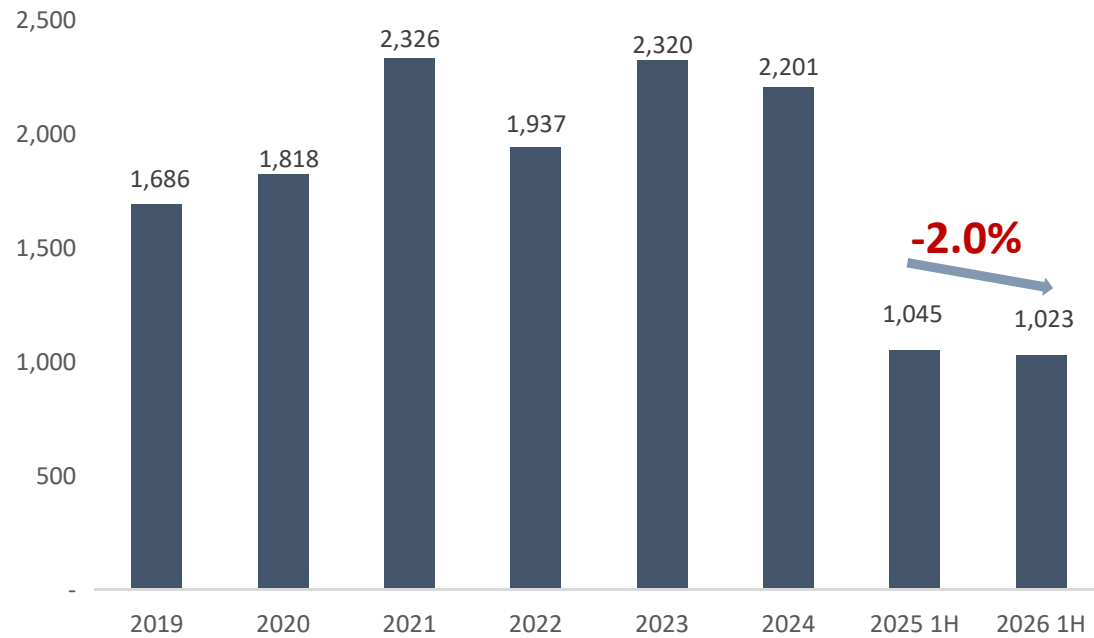


Business Overview | After-sales and Quality Services



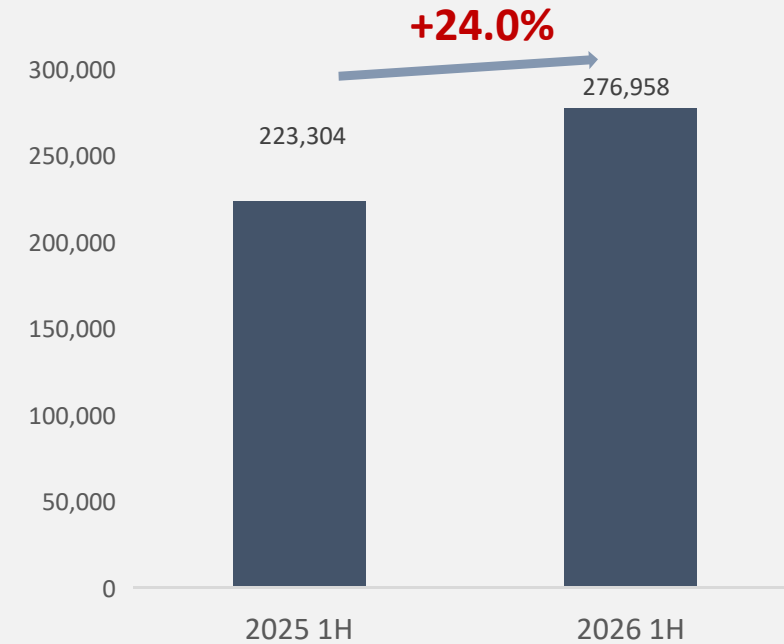
Revenue from aftersales service

Unit: RMB Million



Repaired units

Unit: Car



Note: In 2026 1H, after-sales service visits in Hong Kong and overseas markets reached 60,594 and after-sales service revenue amounted to RMB 165.2 million

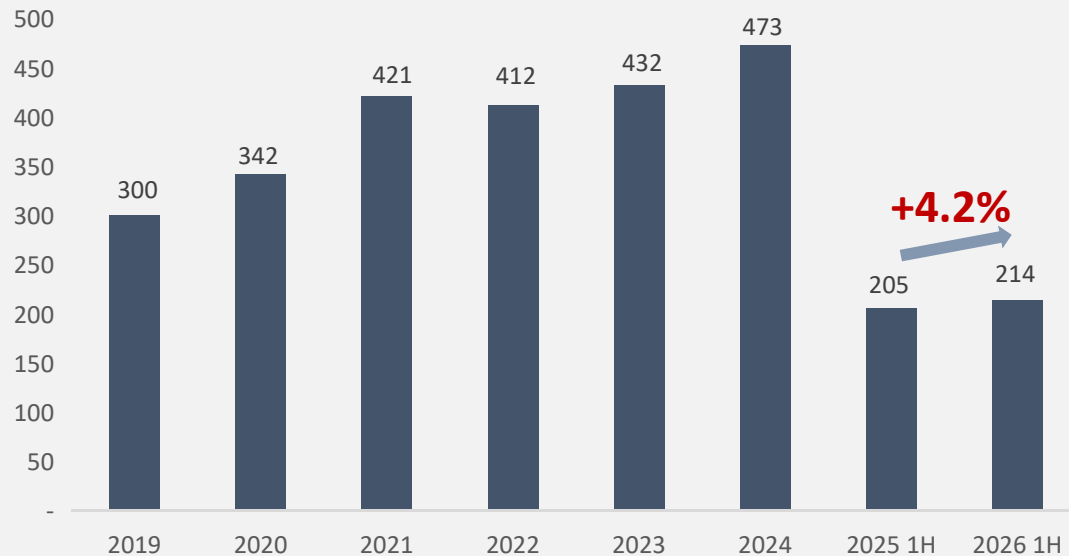
Business Overview | Value-added Services Business:

Auto finance and other value-added services drive growth



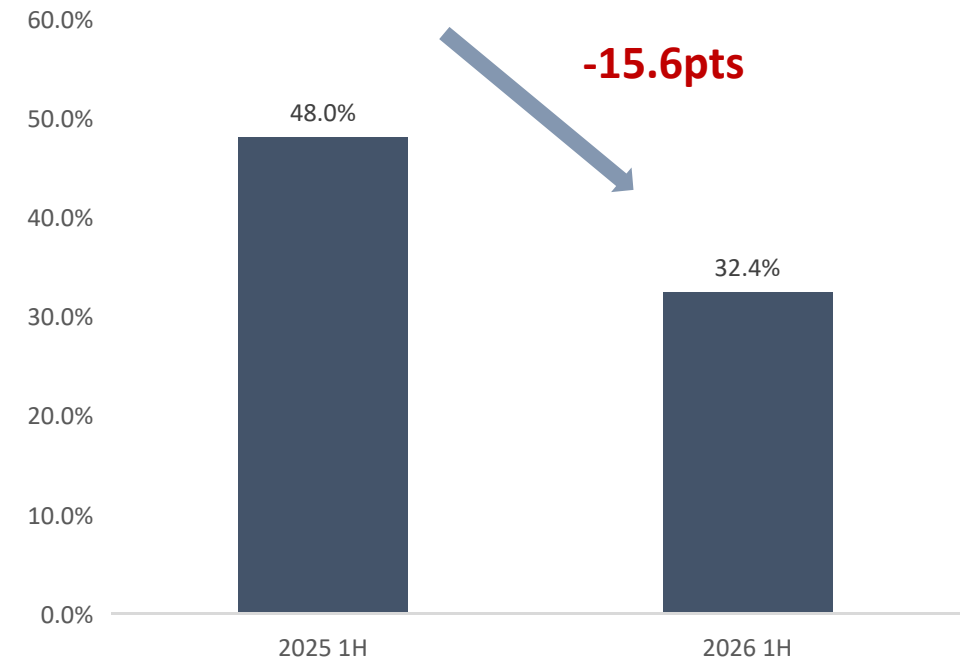
Revenue from value-added service

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

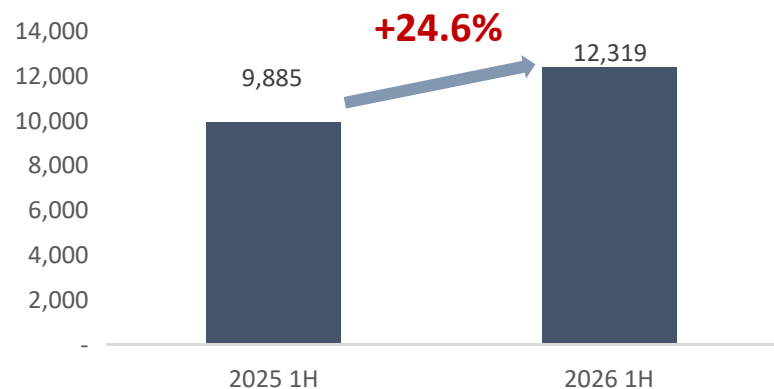
Financial Analysis | Financial Performance



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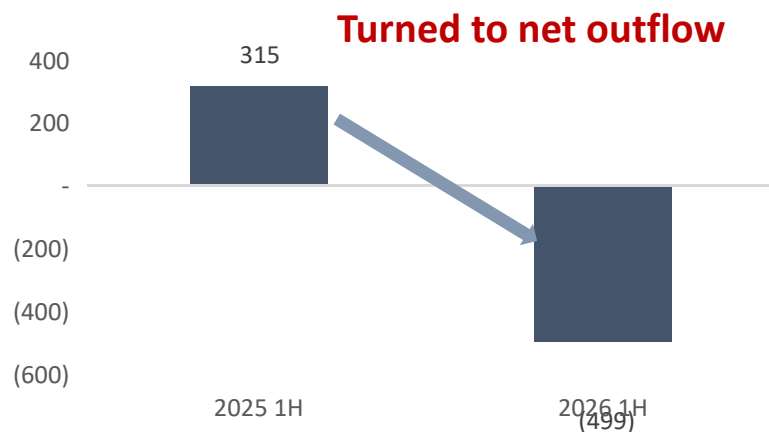
Comprehensive Revenue (incl. commission income)

Unit: RMB Million



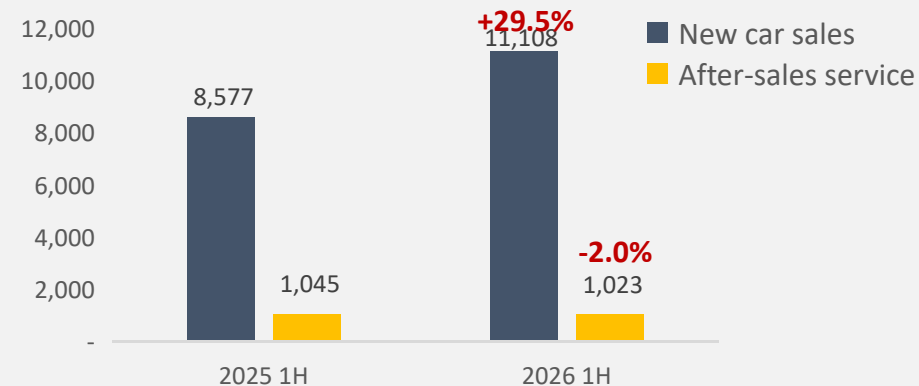
Operating cash flow

Unit: RMB Million

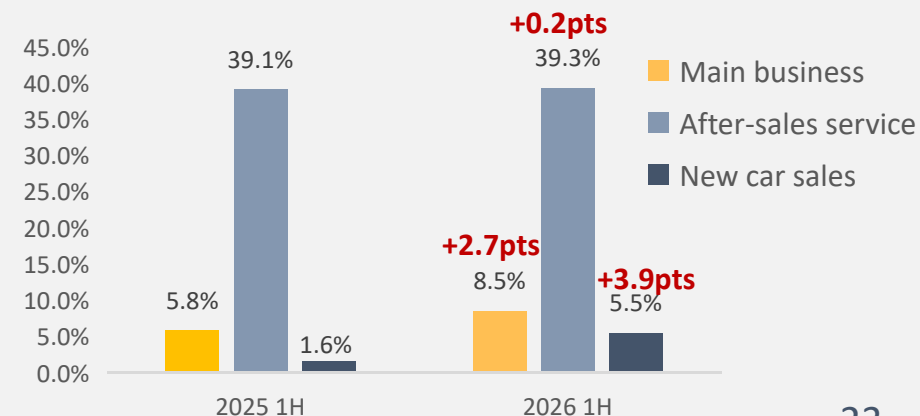


Revenue from new cars sales and aftersales services

Unit: RMB Million



Gross profit margin of main and sub-business



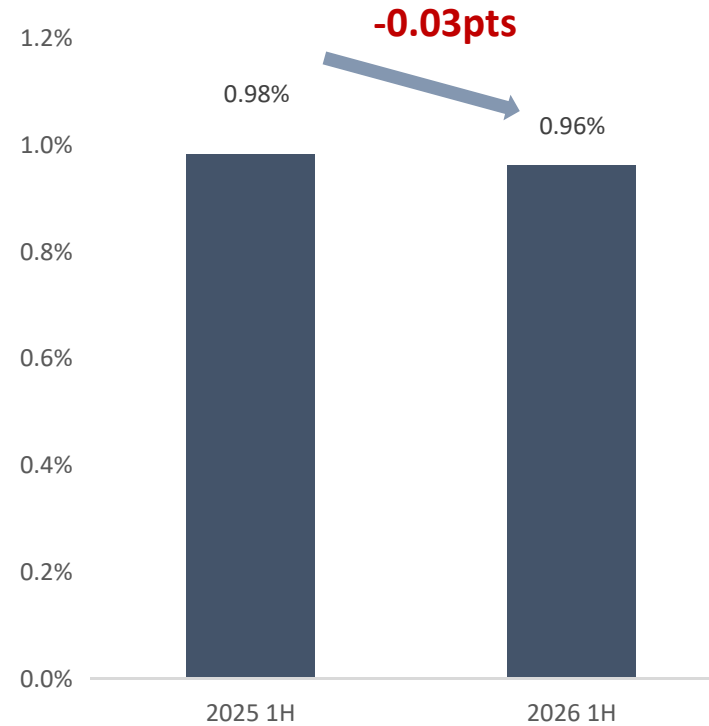
Financial Analysis | Cost Management and Debt Analysis



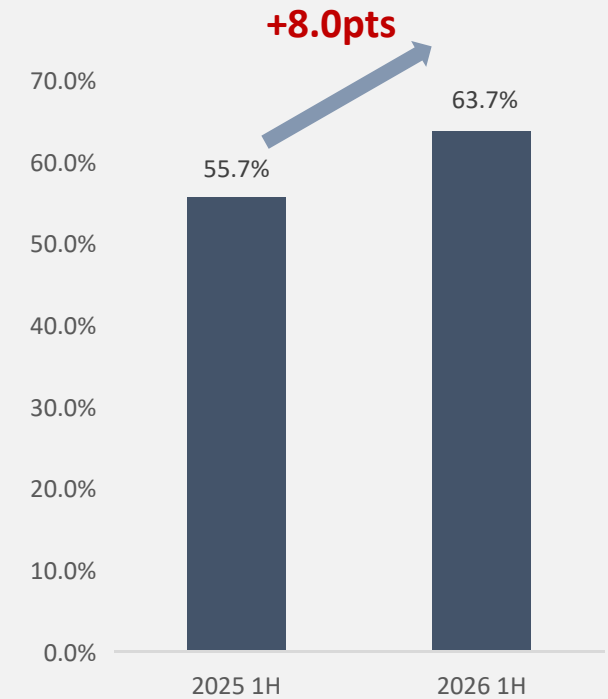
SG&A Expense Ratio



Financial Expense Ratio



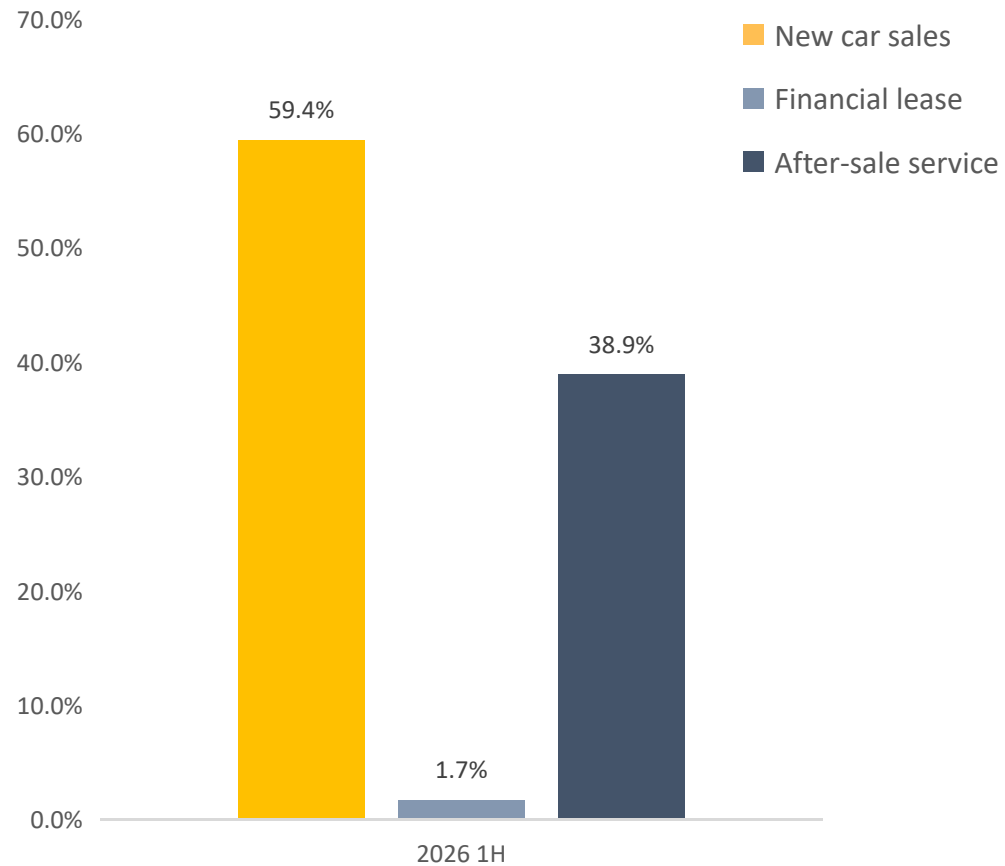
Liability-To-Asset Ratio



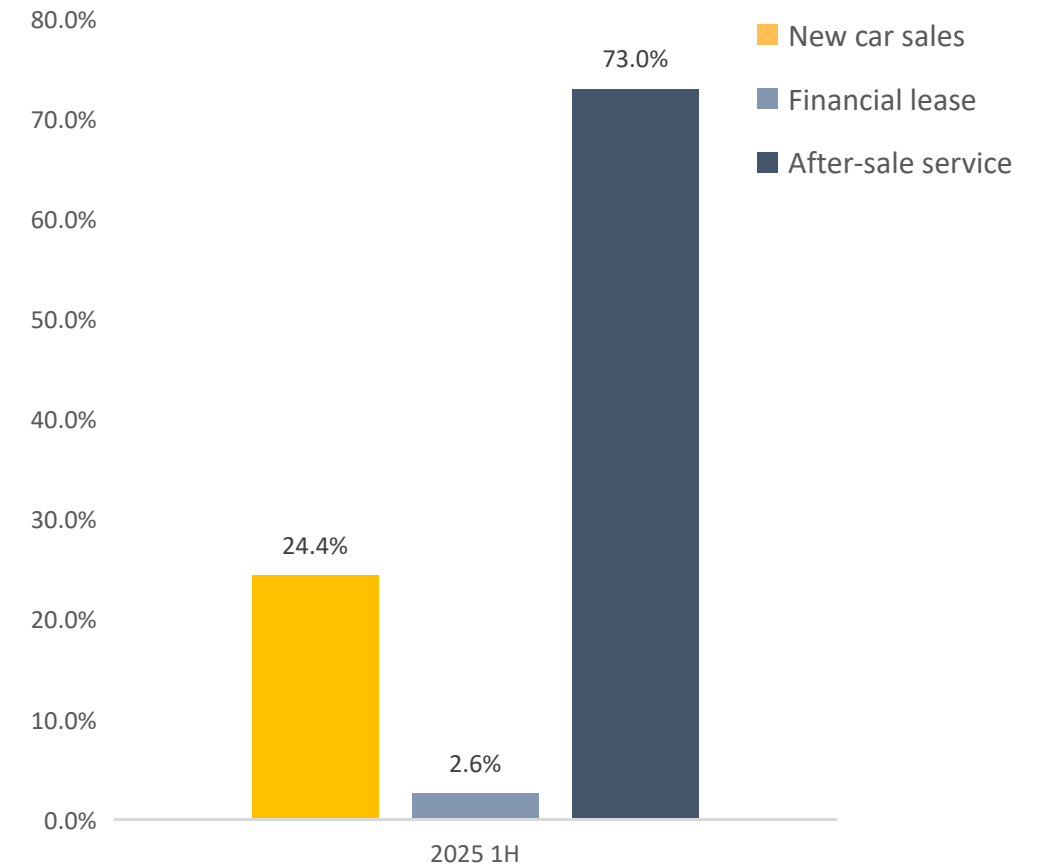
*Bank and other borrowings rose 32.8%, lifting the liability-to-asset ratio

Financial Analysis | Breakdown of Gross Profit

Breakdown of Gross Profit for 2026 1H



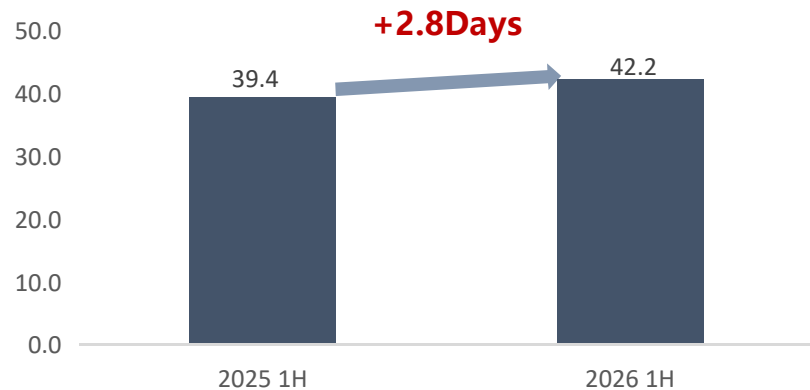
Breakdown of Gross Profit for 2025 1H



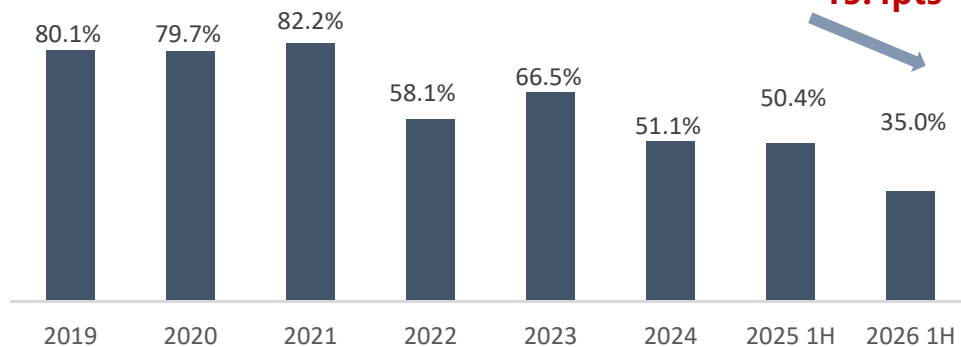
Financial Analysis | Analysis on Key Indicators

Inventory Turnover Days

Unit: Day

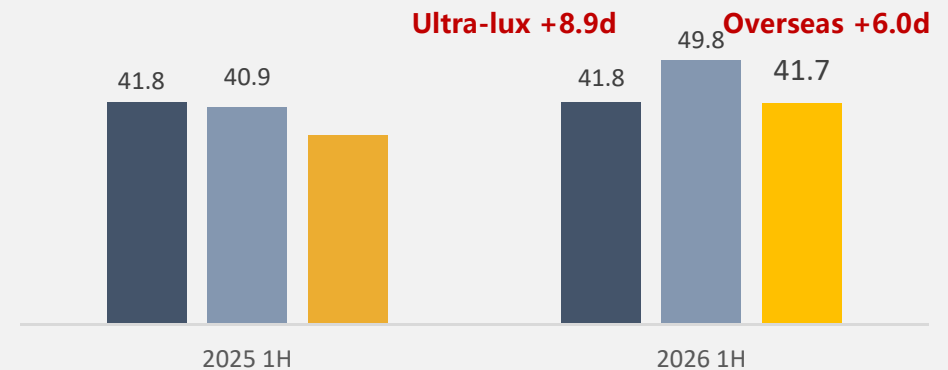


Absorption Ratio



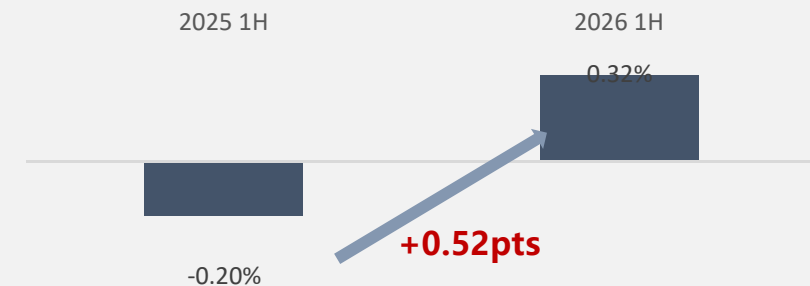
Inventory Turnover Days by brands

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



Return on Equity

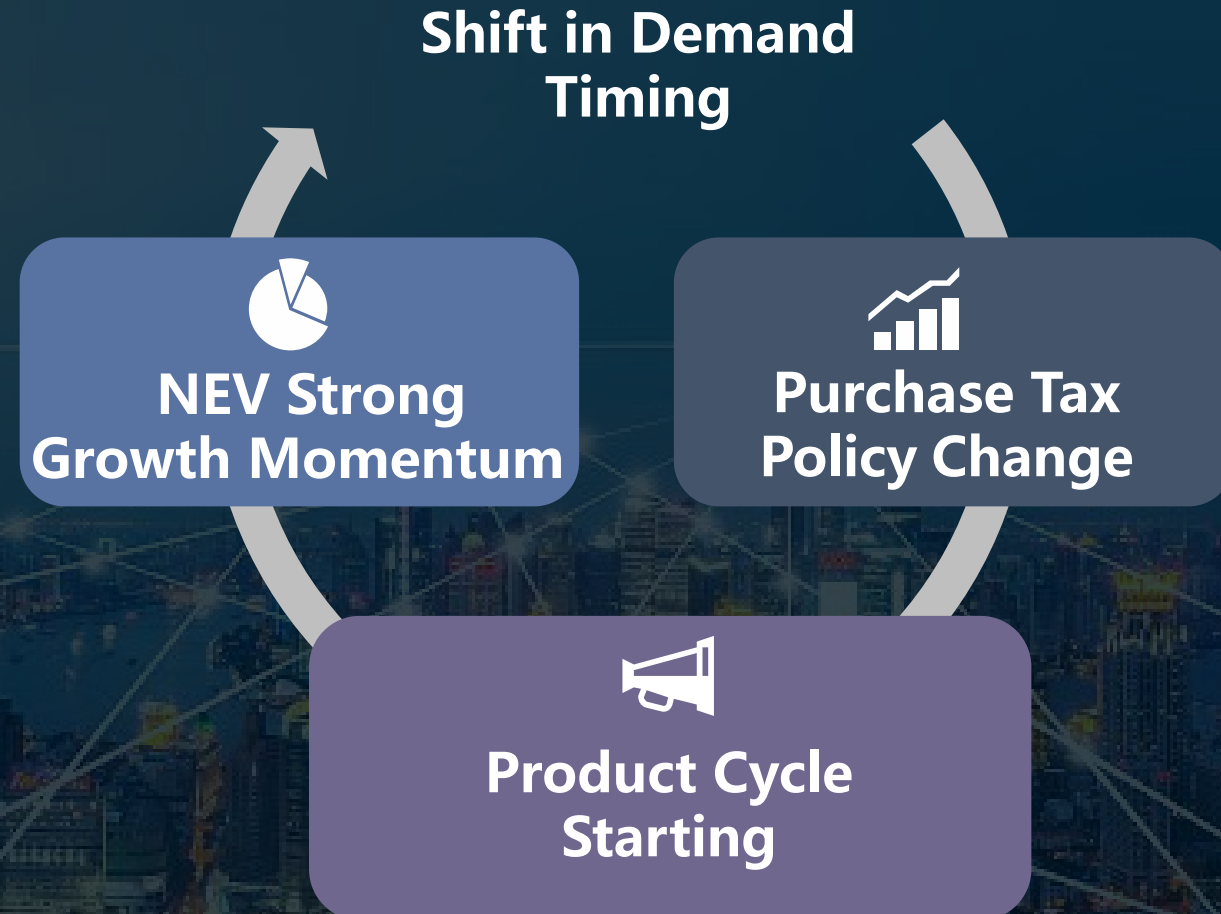
(net profit / average shareholders' equity)



Development Strategy

- Industry Outlook
- Mainland China
- Hong Kong and Overseas

- In the first half of 2026, retail sales of passenger vehicles in China came to about 8.7 million units, down 20.2% year on year, which mainly reflects a shift in the timing of demand. Purchase tax on new energy vehicles was halved from 1 January 2026 and capped at RMB 15,000 per vehicle, against a full exemption capped at RMB 30,000 before that date.
- The CPCA considers that the new energy vehicle industry has moved from a policy-nurtured phase into a mature market. The BMW i3 long-wheelbase version debuted in April 2026 with a CLTC range above 1,000 km and enters volume production in the fourth quarter, and the new-generation iX3 long-wheelbase version opened for pre-orders at the Chengdu Auto Show in August. The Lexus battery electric plant in Shanghai reaches full production in 2027 with an initial annual capacity of 100,000 units.



Development Strategies | Industry Outlook

- In the first half of 2026, China exported about 5.1 million vehicles, a record high for the period and a 65.3% increase year on year. NEV exports reached about 2.4 million units, more than double the level a year earlier. In June 2026 alone, monthly vehicle exports passed 1.0 million units for the first time, of which about 523,000 were new energy vehicles, up more than 160% year on year.
- Meanwhile, Chinese manufacturers are gradually implementing localization strategies, improving their resilience against geopolitical and tariff risks. Chinese brands continue to expand in Hong Kong and overseas markets and have become an important support for new energy vehicle production and sales in Mainland China.



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 - Focus on the Leading Brands and strategic regions

Keep focusing on strategically important brands

Consolidate BMW, Lexus, Ferrari, Bentley,
Rolls Royce



Keep eyes on the network expansion

- Optimize distribution network in the core regions
- Expand the coverage into areas with great potentials



Development strategies

| Mainland China - Focus on operational efficiency and quality



Steadily developing the domestic luxury car market and seizing the growth opportunities in China's electric vehicle market



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

- Integrate the experience of domestic efficient operation and refined management into overseas markets, forming a business model with both Chinese characteristics and regional adaptability
- 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

Development Strategies

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!

Hong Kong Investor Relation Office

Email: hk@hexieauto.com