

Stock Code: 301039

Stock Abbreviation: CIMC Vehicles

Announcement No.: 2024-066

SUMMARY OF THE 2024 INTERIM REPORT OF CIMC VEHICLES (GROUP) CO., LTD.

I. IMPORTANT NOTICE

The summary of the interim report is extracted from the full text of the interim report. Investors who wish to have a comprehensive understanding of the operating results, financial status and future development plans of the Company, should carefully read the full text of the interim report on the media designated by the China Securities Regulatory Commission.

All the directors have attended the Board meeting to consider and approve the report.

Notice of non-standard audit opinions

Applicable Not applicable

Profit distribution plan or plan for the capitalization of capital reserve during the reporting period proposed by the Board

Applicable Not applicable

The proposed profit distribution plan of the Company as considered and approved by the Board meeting is based on 1,874,124,420 shares. A cash dividend of RMB2.80 (tax inclusive) per ten shares will be distributed to all shareholders, no bonus shares will be issued and shares will not be converted from capital reserve into share capital.

The plan on distribution of profit for preferred shares passed by board resolution during the reporting period

Applicable Not applicable

The forward-looking statements in the summary of the interim report regarding future business plans do not constitute a material commitment by the Company to investors. Investors and the relevant persons are advised to be fully aware of the risks involved and understand the differences between plans, forecasts and commitments.

This report is published in English and Chinese. In the event of any inconsistency between the two versions, the Chinese version shall prevail.

II. GENERAL INFORMATION

1. Company Information

Stock abbreviation	CIMC Vehicles	Stock code	301039
Stock exchanges on which the Shares are listed	the Shenzhen Stock Exchange		
Contact persons and means of communications	Secretary to the Board	Representative for Securities Affairs	
Name	Mao Yi	Xiong Dan	
Telephone	(86) 0755-26802598	(86) 0755-26802598	
Contact address	No. 2, Gangwan Avenue, Shekou, Nanshan District, Shenzhen, the PRC	No. 2, Gangwan Avenue, Shekou, Nanshan District, Shenzhen, the PRC	
Email address	ir_vehicles@cimc.com	ir_vehicles@cimc.com	

2. Major Accounting Data and Financial Indicators

	Six months ended June 30, 2024	Six months ended June 30, 2023	Increase/(decrease) compared with prior reporting period
Revenue (RMB)	10,699,669,107.34	13,469,630,221.58	(20.56%)
Net profit attributable to shareholders of the Company (RMB)	562,753,105.94	1,896,532,237.44	(70.33%)

Net profit attributable to shareholders of the Company after deducting non-recurring profit or loss (RMB)	551,067,563.53	1,035,465,573.09	(46.78%)
Net cash flow from operating activities (RMB)	913,787,389.67	1,245,480,784.93	(26.63%)
Basic earnings per share (RMB/share)	0.28	0.94	(70.21%)
Diluted earnings per share (RMB/share)	0.28	0.94	(70.21%)
Weighted average return on net assets	3.79%	13.86%	(10.07%)
	June 30, 2024	December 31, 2023	Increase/(decrease) compared with the end of last year
Total assets (RMB)	24,377,812,656.50	23,837,827,879.91	2.27%
Equity attributable to shareholders of the Company (RMB)	14,371,437,962.29	14,808,858,146.86	(2.95%)

3. Number of Shareholders and the Shareholding

Unit: Share

Total number of ordinary Shareholders as at the end of the Reporting Period	Total number of Shareholders: 35,025 (of which, A Shares: 34,998, unlisted foreign shares: 27)	Total number of preferred Shareholders whose voting rights have been reinstated as at the end of the Reporting Period	0	Total number of Shareholders holding Shares with special voting rights	0	
Shareholdings of the top ten Shareholders (excluding the shares lent under the margin refinancing business)						
Name of Shareholder	Nature of Shareholder	Shareholding percentage	Number of shares held	Number of shares held subject to trading restriction	Shares pledged, charged or frozen	
					Status of shares	Number
China International Marine Containers (Group) Co., Ltd. (中国国际海运集装箱(集团)股份有限公司)	Domestic non-state-owned legal person	38.87%	728,443,475	728,443,475	N/A	0
China International Marine Containers (Hong Kong) Limited (中国国际海运集装箱(香港)有限公司) (note 1)	Overseas legal person	22.26%	417,190,600	284,985,000	N/A	0
Ping An Capital Co., Ltd. (平安资本有限责任公司) - Shanghai Tai Fu Xiang Zhong Equity Investment Fund Partnership (Limited Partnership) (上海太富祥中股权投资基金合伙企业(有限合伙))	Others	3.80%	71,184,088	0	N/A	0

Ping An Capital Co., Ltd. (平安资本有限责任公司) - Taizhou Tai Fu Xiang Yun Equity Investment Partnership (Limited Partnership) (台州太富祥 云股权投资合伙企业(有限 合伙))	Others	3.71%	69,483,605	0	N/A	0
Xiang Shan Hua Jin Industrial Investment Partnership (Limited Partnership) (象山华金实业 投资合伙企业(有限合伙))	Domestic non- state-owned legal person	3.65%	68,336,400	0	N/A	0
Hainan Long Yuan Gang Cheng Enterprise Management Center (Limited Partnership) (海南龙源港城企业管理中心 (有限合伙))	Domestic non- state-owned legal person	1.11%	20,710,000	0	N/A	0
National Social Insurance Fund - 414 Portfolio (全国社 保基金四一四组合)	Others	0.92%	17,168,318	0	N/A	0
Abu Dhabi Investment Authority (阿布达比投资局)	Overseas legal person	0.91%	17,081,857	0	N/A	0
Hong Kong Securities Clearing Company Limited	Overseas legal person	0.69%	12,882,733	0	N/A	0
Invesco Great Wall Fund - China Life Insurance Company Limited - Traditional Insurance - Invesco Great Wall Fund China Life Equity Balanced Equity Traditional Available- for-Sale Single Asset Management Plan (景顺长城 基金 - 中国人寿股份有 限公司 - 传统险 - 景顺长城 基金国寿股份均衡股票传统 可供出售单一资产管理计划)	Others	0.48%	9,007,201	0	N/A	0

Description of connected relationships or concerted actions of the above shareholders	<p>1. China International Marine Containers (Hong Kong) Limited is a wholly-owned subsidiary of China International Marine Containers (Group) Co., Ltd;</p> <p>2. Each of Ping An Capital Co., Ltd. (平安资本有限责任公司) – Shanghai Tai Fu Xiang Zhong Equity Investment Fund Partnership (Limited Partnership) (上海太富祥中股权投资基金合伙企业(有限合伙)) and Ping An Capital Co., Ltd. (平安资本有限责任公司) – Taizhou Tai Fu Xiang Yun Equity Investment Partnership (Limited Partnership) (台州太富祥云股权投资合伙企业(有限合伙)) is a partnership private equity investment fund. The executive partner of Ping An Capital Co., Ltd. (平安资本有限责任公司) – Shanghai Tai Fu Xiang Zhong Equity Investment Fund Partnership (Limited Partnership) (上海太富祥中股权投资基金合伙企业(有限合伙)) is Ping An Capital Co., Ltd. (平安资本有限责任公司). The executive partner of Ping An Capital Co., Ltd. (平安资本有限责任公司) – Taizhou Tai Fu Xiang Yun Equity Investment Partnership (Limited Partnership) (台州太富祥云股权投资合伙企业(有限合伙)) is Shenzhen Ping An Decheng Investment Limited Company (深圳市平安德成投资有限公司). Shenzhen Ping An Decheng Investment Limited Company (深圳市平安德成投资有限公司) and Ping An Capital Co., Ltd. (平安资本有限责任公司) are both enterprises indirectly owned as to 100% by Ping An Insurance (Group) Company of China, Ltd. (中国平安保险(集团)股份有限公司) (a listed company, 601318.SH/02318.HK).</p> <p>Ping An Capital Co., Ltd. (平安资本有限责任公司) – Shanghai Tai Fu Xiang Zhong Equity Investment Fund Partnership (Limited Partnership) (上海太富祥中股权投资基金合伙企业(有限合伙)) and Ping An Capital Co., Ltd. (平安资本有限责任公司) – Taizhou Tai Fu Xiang Yun Equity Investment Partnership (Limited Partnership) (台州太富祥云股权投资合伙企业(有限合伙)) are under the control of the same entity and are persons acting in concert.</p> <p>Saved as disclosed above, the Company is not aware of any other related relationship among the above shareholders, or whether they are persons acting in concert.</p>
Description of the shareholders among the top ten ordinary shareholders participating in the margin trading and securities lending business	N/A

Note 1: As at the end of the Reporting Period, 132,205,600 H Shares of the Company held by China International Marine Containers (Hong Kong) Limited were registered under HKSCC NOMINEES LIMITED (香港中央结算(代理人)有限公司). The number of shares held by China International Marine Containers (Hong Kong) Limited and the shareholding percentage in the above table have taken into account the number of such shares.

Participation of the shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders of tradable shares not subject to trading restrictions in shares lent under the margin refinancing business

Applicable Not applicable

Changes in the top 10 shareholders and the top 10 shareholders of tradable shares not subject to selling restrictions from the previous period due to the lending/return of shares under the margin refinancing business

Applicable Not applicable

Whether the Company had voting rights difference arrangement

Yes No

4. Changes in Controlling Shareholders or De Facto Controllers

Changes in Controlling Shareholders during the Reporting Period

Applicable Not applicable

There was no change in the Controlling Shareholders of the Company during the Reporting Period.

Changes in de facto controller during the Reporting Period

Applicable Not applicable

There was no change in the de facto controllers of the Company during the Reporting Period.

5. Table of Total Number of the Company's Preferred Shareholders and the Shareholdings of the Top 10 Preferred Shareholders

There was no shareholding of preferred Shareholders of the Company during the Reporting Period.

6. Existing Bonds as at the Date of Approval of the Interim Report

Applicable Not applicable

III. SIGNIFICANT EVENTS

(I) Analysis of operation during the Reporting Period

In the first half of 2024, against the backdrop of the industry bottoming out and the deepening challenges, the Company worked together to overcome the challenges and make breakthroughs against the trend, and achieved operating performance which exceeded that of the industry. The Company proactively forged new productive forces, and advanced steadfastly on the path of high-quality development.

During the Reporting Period, the Company achieved a revenue of RMB10,700 million, a gross profit margin of 14.91% and the net profit attributable to shareholders of the Company of RMB563 million. The Company's net profit attributable to shareholders of the Company after deducting non-recurring gains or losses amounted to RMB551 million. The decline in net profit was mainly attributable to (1) the return of North American Business to its normal level; and (2) the substantial increase in investment income arising from the disposal of equity interest in Shenzhen CIMC Special Vehicle in the same period of last year.

The Company's profitability in the Chinese market recovered significantly amidst the headwinds, with both sales volume and gross profit margin improving. The "Star-chained Manufacturing Network" achieved remarkable results, with the sales volume of semi-trailers in China increasing by 15.77% year-on-year, and the gross profit margin increasing significantly by 4.03 percentage points year-on-year.

Operation review of the Company in the first half of 2024 by major businesses and groups:

Star-Chained Light Tower Pioneer Group

In the first half of 2024, the total demand in China's semi-trailer industry continued to weaken and the downward pressure on the market increased. With the support of the "Star-chained Manufacturing Network", the Star-Chained Light Tower Pioneer Group has faced the challenges head-on and strived for upstream growth by completing the organization reforms and market advantage integration, promoting the upgrading and iteration of modular products, promoting the operation of order centers in an orderly manner, optimizing scheduling planning and production efficiency, and focusing on sales breakthroughs in the main vehicle models and freezing point markets, resulting in a 24.67% growth in sales volume against the odds, with a significant growth in revenue to RMB2,629 million, showing the beginning of profitable growth. Among the main models of the "Star-chained Manufacturing Network", the sales volume of flatbed trailers and relevant derivative types in domestic market increased by over 50% year-on-year, with a significant increase in market share. According to the statistics of Hanyang Specialty Vehicle Institute (汉阳专用汽车研究所), in the first half of 2024, the Company's market share in the domestic semi-trailer market reached 14.12%, maintaining the first place.

Star-Chained LTP Group's structural reform of production organization has begun to bear fruit. The digital management of the three LTP Production Centers has gradually become systematic, and has gradually phased out outdated production lines and actively invested in production line upgrades for the semi-trailers new production forces, including production line upgrades of the Zhumadian LTP Production Center and production line iteration of the Yangzhou LTP Production Center, leading to a significant improvement in production line efficiency.

Meanwhile, CIMC Light Tower Trailer Business Group and Tonghua Pioneer Trailer Business Group strengthened the comprehensive strategic cooperation with partners, increased the deployment of domestic sales pipeline, accelerated the construction of finished product warehouses, accelerated the construction of the "Sanhao Development Center", and created the "integrated tractor and trailer" of "excellent tractors with excellent trailers" sales model. The Company also vigorously developed the "Belt and Road" market, strengthened the delivery of overseas orders, and comprehensively enhanced business standards, leading to significant sales results.

Champion Tanker Business Group

In the first half of 2024, Champion Tanker Business Group of the Company defied the downtrend pressure in the domestic market, while solidifying its domestic business base, it actively gained the vast incremental space in overseas markets. The revenue of Champion Tanker Business Group reached RMB2,508 million, and the gross profit margin experienced a year-on-year increase, resulting in robust profitability, and retaining its leading position in the tank trailer market.

It is worth mentioning that the "Midway Plan" of Lingyu Vehicles is functioning, it achieved a turnaround from loss to profit in the first half of 2024, preliminarily reaching the goals of the "Midway Plan".

In terms of product innovation, Champion Tanker Business Group actively promoted the development of innovative products such as refrigerated milk tank trailers, J-RT new energy concrete mixer trucks that integrates tractors and trailers, and stainless steel liquid tank trailers of "Lingxiu", resolving customers' pain points and providing the market support for business expansion.

In terms of technical manufacturing, Champion Tanker Business Group optimized the production lines for concrete mixers and the tankers, accelerated the construction of production lines for aluminum alloy tankers as well as new processes and production lines for head plates and anti-wave plates, so as to enhance its order delivery.

In terms of marketing strategy, Champion Tanker Business Group actively innovated in its marketing strategies, focusing on rebuilding new channels with tractor manufacturers as distributors; vigorously promoting the marketing of concrete mixer trailer and developing hybrid semi-trailer products, creating a differentiated competitive advantage; continuously advancing the "Sanhao Development Center", offering integrated solutions from research and development to customer in line with the model of "excellent trucks with excellent tanks", actively exploring cooperation models with resource-based customers.

With the release of demand for new energy specialty vehicles, Champion Tanker Business Group vigorously developed new energy business, created advantages with the new energy industry chain of the tractor manufacturers, continually researched and developed new energy related vehicles and services that meet market demand, and promoted the “Champion Lantu New Energy” project, resulting in an increased sales of new energy products. Besides, Champion Tanker Business Group actively leveraged the advantages of retrofitting by designated truck body manufactures to become the main retrofitting supplier of new energy cement mixer trucks for major tractor manufacturers. The industry’s first hybrid concrete mixer semi-trailer with integrated tractor and trailer had finished the processes of debugging and customer trials, and is continuously undergoing design optimization, and iterative upgrades.

In addition, the liquid tanker of Champion Tanker Business Group are widely used in professional transportation fields such as chemicals, energy and food industries, meeting the needs of different scenarios. As for the safe application of food transport tankers, the Company took the lead in establishing industry standards and actively promoted food safety and high-quality development of the industry.

North American Business

In the first half of 2024, as the demand for semi-trailers in North America returns to normal, the sales volume of semi-trailers in North America has experienced a year-on-year decline. Against the backdrop of ongoing inflationary pressures and high interest rates, the supply and demand in the North American semi-trailer market continued to be in a delayed-release situation.

European and Other Business

In the first half of 2024, influenced by geopolitics and the Red Sea tensions, shipping routes were disrupted and suspended, resulting in rising ocean freight rates and tighter supply chains, which put pressure on the European semi-trailer market. The Company actively explores additional overseas markets, with the Australian operations emerging distinctively, showing a robust growth trend in the first half of the year.

Truck Bodies for Specialty Vehicles Business

In the first half of 2024, dump truck market of China slowly recovered and new energy accelerated. During the Reporting Period, for the Truck Bodies for Specialty Vehicles Business, the Company implemented the “Midway Plan”, optimized the LTP+LoM production system, integrated technology, supply chain, and manufacturing resources, and reduced costs and improved efficiency through organizational restructuring, achieving a year-on-year increase in sales volume of more than 50%, and revenue increased year-on-year, resulting in a significant recovery in performance.

The Truck Bodies for Specialty Vehicles Business vigorously promoted lean management to enhance production efficiency, actively responded to new market demands, and practiced the “Royal Nanny” concept and the “Excellent Horses with Excellent Saddles” strategy to capture market share. Additionally, there is an increased resources for overseas business to broaden the way of going abroad. According to the statistics of Hanyang Specialty Vehicle Institute (汉阳专用汽车研究所), in the first half of 2024, the market share of urban dump trucks in China increased to 16.65%.

Meanwhile, the Truck Bodies for Specialty Vehicles Business keenly captured the trend towards new energy, made an early deployment in new energy products and tracked potential customers. Through expanding the cooperation channels of new energy products and steadily carrying out the retrofitting business of new energy products with tractor manufacturers, the Truck Bodies for Specialty Vehicles Business has achieved an increase in sales volume of new energy products. At the same time, the Company continued to leverage the delivery advantages of LoM+LTP, accelerated the layout of localization in response to factors such as high transportation costs for new energy vehicles, completed nearby deliveries, and seized the core market share.

IV. APPENDIX

The consolidated balance sheet, the consolidated income statement and the consolidated cash flow statement of the Company are hereby attached.

CIMC Vehicles (Group) Co., Ltd.

August 22, 2024

CIMC Vehicles (Group) Co., Ltd.
 CONSOLIDATED BALANCE SHEET
 30 June 2024
 (All amounts in RMB unless otherwise stated)

	<u>30 June 2024</u>	<u>31 December 2023</u>
ASSETS		
Current assets		
Cash at bank and on hand	5,968,440,755.53	6,010,493,754.22
Derivative financial assets	30,652.43	4,052,573.06
Notes receivables	151,300,584.37	116,104,599.18
Accounts receivables	4,323,375,481.90	3,676,322,131.75
Receivables financing	240,509,068.45	236,715,903.76
Advances to suppliers	284,481,152.50	231,892,127.78
Other receivables	792,250,022.45	811,439,773.35
Inventories	5,068,206,915.20	5,126,507,013.11
Assets held for sale	23,673,267.00	–
Current portion of non-current assets	76,940,751.86	88,027,456.00
Other current assets	<u>148,953,181.03</u>	<u>219,965,838.77</u>
Total current assets	<u><u>17,078,161,832.72</u></u>	<u><u>16,521,521,170.98</u></u>

CIMC Vehicles (Group) Co., Ltd.
 CONSOLIDATED BALANCE SHEET (Continued)
 30 June 2024
 (All amounts in RMB unless otherwise stated)

	<u>30 June 2024</u>	<u>31 December 2023</u>
ASSETS (Continued)		
Non-current assets		
Long-term receivables	19,419,200.24	23,366,970.40
Long-term equity investments	229,394,539.79	225,783,156.07
Other non-current financial assets	10,786,384.58	10,786,384.58
Investment properties	390,252,386.56	390,311,689.15
Fixed assets	4,676,197,195.99	4,755,845,985.93
Construction in progress	272,352,528.43	173,473,647.19
Right-of-use assets	266,306,853.60	280,460,404.40
Intangible assets	754,324,704.36	771,646,990.03
Goodwill	433,633,850.79	427,569,019.55
Long-term prepaid expenses	15,296,401.55	18,706,855.83
Deferred tax assets	186,750,597.63	172,942,277.67
Other non-current assets	<u>44,936,180.26</u>	<u>65,413,328.13</u>
Total non-current assets	<u>7,299,650,823.78</u>	<u>7,316,306,708.93</u>
TOTAL ASSETS	<u>24,377,812,656.50</u>	<u>23,837,827,879.91</u>

CIMC Vehicles (Group) Co., Ltd.
CONSOLIDATED BALANCE SHEET (Continued)
30 June 2024
(All amounts in RMB unless otherwise stated)

	30 June 2024	31 December 2023
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Short-term borrowings	580,544,298.84	177,548,038.46
Derivative financial liabilities	1,924,137.48	41,836.74
Notes payables	966,634,112.97	860,905,021.75
Accounts payables	4,019,447,247.45	3,335,563,804.55
Advances from customers	6,029,170.02	5,872,578.76
Contract liabilities	589,954,937.16	706,477,774.21
Employee benefits payable	725,255,835.18	817,026,253.83
Taxes payable	255,128,194.07	229,798,198.43
Other payables	1,157,265,945.87	1,056,870,944.51
Liability held for sale	21,549,097.52	–
Current portion of non-current liabilities	252,978,763.32	278,345,479.18
Other current liabilities	260,153,768.52	272,003,836.53
Total current liabilities	8,836,865,508.40	7,740,453,766.95
Non-current liabilities		
Long-term borrowings	215,117,689.58	240,808,622.53
Lease liabilities	197,743,393.55	214,636,063.27
Deferred income	59,568,235.22	72,186,852.46
Deferred tax liabilities	105,772,534.89	106,682,496.32
Other non-current liabilities	15,966,621.50	15,966,621.50
Total non-current liabilities	594,168,474.74	650,280,656.08
Total liabilities	9,431,033,983.14	8,390,734,423.03

CIMC Vehicles (Group) Co., Ltd.
 CONSOLIDATED BALANCE SHEET (Continued)
 30 June 2024
 (All amounts in RMB unless otherwise stated)

	<u>30 June 2024</u>	<u>31 December 2023</u>
LIABILITIES AND SHAREHOLDERS' EQUITY (Continued)		
Shareholders' equity		
Share capital	1,874,124,420.00	2,017,600,000.00
Capital reserve	3,904,287,446.46	4,800,640,940.30
Other comprehensive income	354,737,701.92	321,673,763.52
Special reserve	15,273,235.05	8,681,390.12
Surplus reserve	419,541,717.33	419,541,717.33
Undistributed profits	<u>7,803,473,441.53</u>	<u>7,240,720,335.59</u>
 Total equity attributable to shareholders of the Company	 14,371,437,962.29	 14,808,858,146.86
Non-controlling interests	<u>575,340,711.07</u>	<u>638,235,310.02</u>
 Total shareholders' equity	 <u>14,946,778,673.36</u>	 <u>15,447,093,456.88</u>
 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	 <u>24,377,812,656.50</u>	 <u>23,837,827,879.91</u>

CIMC Vehicles (Group) Co., Ltd.
CONSOLIDATED INCOME STATEMENT
For the six months ended 30 June 2024
(All amounts in RMB unless otherwise stated)

<u>Item</u>	<u>Six months ended</u> <u>30 June 2024</u>	<u>Six months ended</u> <u>30 June 2023</u> (restated)
I. Revenue	10,699,669,107.34	13,469,630,221.58
Less: Cost of sales	(9,104,650,606.36)	(10,940,469,105.88)
Taxes and surcharges	(44,788,951.77)	(44,312,333.84)
Selling expenses	(285,044,350.45)	(286,846,348.52)
Administrative expenses	(452,057,337.55)	(634,021,567.25)
Research and development expenses	(156,954,744.44)	(169,673,482.64)
Financial expenses	88,525,051.49	52,263,937.89
Including: Interest expenses	11,750,551.51	19,399,139.48
Interest income	79,424,691.84	52,195,353.69
 Add: Other income	 28,632,020.23	 24,830,356.64
Investment income	(3,364,405.23)	1,110,032,442.56
Including: Share of profit of associates and joint ventures	 891,224.74	 11,088,768.49
Fair value losses	(7,554,059.30)	(3,982,163.82)
Credit impairment losses	(12,248,574.66)	(33,441,937.19)
Asset impairment losses	(7,524,592.60)	(60,307,874.06)
Gains on disposals of assets	<u>3,496,619.79</u>	<u>(1,066,545.98)</u>
 II. Operating profit	 746,135,176.49	 2,482,635,599.49
Add: Non-operating income	4,662,736.78	4,984,413.01
Less: Non-operating expenses	<u>(526,329.74)</u>	<u>(846,869.35)</u>
 III. Profit before income tax	 750,271,583.53	 2,486,773,143.15
Less: Income tax expenses	<u>(176,284,377.61)</u>	<u>(594,829,645.75)</u>
 IV. Profit for the period	 573,987,205.92	 1,891,943,497.40

CIMC Vehicles (Group) Co., Ltd.
CONSOLIDATED INCOME STATEMENT (Continued)
For the six months ended 30 June 2024
(All amounts in RMB unless otherwise stated)

<u>Item</u>	<u>Six months ended</u> <u>30 June 2024</u>	<u>Six months ended</u> <u>30 June 2023</u> (restated)
Classified by business continuity		
Net profit from continuing operations	573,987,205.92	1,891,943,497.40
Net profit from discontinued operations	-	-
Classified by ownership		
Net profit attributable to shareholders of the Company	562,753,105.94	1,896,532,237.44
Net profit attributable to non-controlling interests	11,234,099.98	(4,588,740.04)
V. Other comprehensive income, net of tax	33,047,893.75	280,722,373.56
Attributable to shareholders of the Company	33,063,938.40	280,764,596.81
Items that may be reclassified subsequently to profit or loss	33,063,938.40	280,764,596.81
Currency translation differences	33,063,938.40	280,764,596.81
Attributable to non-controlling interests	<u>(16,044.65)</u>	<u>(42,223.25)</u>
VI. Total comprehensive income	<u>607,035,099.67</u>	<u>2,172,665,870.96</u>
Attributable to shareholders of the Company	595,817,044.34	2,177,296,834.25
Attributable to non-controlling interests	11,218,055.33	(4,630,963.29)

CIMC Vehicles (Group) Co., Ltd.
CONSOLIDATED INCOME STATEMENT (Continued)
For the six months ended 30 June 2024
(All amounts in RMB unless otherwise stated)

<u>Item</u>	<u>Six months ended</u> <u>30 June 2024</u>	<u>Six months ended</u> <u>30 June 2023</u> (restated)
VII. Earnings per share		
Basic earnings per share (RMB)	0.28	0.94
Diluted earnings per share (RMB)	0.28	0.94

CIMC Vehicles (Group) Co., Ltd.
 CONSOLIDATED CASH FLOW STATEMENT
 For the six months ended 30 June 2024
 (All amounts in RMB unless otherwise stated)

<u>Item</u>	<u>Six months ended 30 June 2024</u>	<u>Six months ended 30 June 2023</u>
I. Cash flows from operating activities		
Cash received from sales of goods or rendering of services	9,122,224,343.83	11,367,641,401.46
Refund of taxes and surcharges	143,744,857.34	161,853,350.43
Cash received relating to other operating activities	<u>119,595,546.69</u>	<u>132,022,249.36</u>
Sub-total of cash inflows	<u>9,385,564,747.86</u>	<u>11,661,517,001.25</u>
Cash paid for goods and services	(6,166,169,299.82)	(7,980,160,643.60)
Cash paid to and on behalf of employees	(1,213,515,254.45)	(1,223,840,752.37)
Payments of taxes and surcharges	(522,770,003.36)	(598,845,874.89)
Cash paid relating to other operating activities	<u>(569,322,800.56)</u>	<u>(613,188,945.46)</u>
Sub-total of cash outflows	<u>(8,471,777,358.19)</u>	<u>(10,416,036,216.32)</u>
Net cash generated from operating activities	<u>913,787,389.67</u>	<u>1,245,480,784.93</u>

CIMC Vehicles (Group) Co., Ltd.
 CONSOLIDATED CASH FLOW STATEMENT (Continued)
 For the six months ended 30 June 2024
 (All amounts in RMB unless otherwise stated)

<u>Item</u>	<u>Six months ended 30 June 2024</u>	<u>Six months ended 30 June 2023</u>
II. Cash flows from investing activities		
Cash received from returns on investments	1,716,361.20	16,906,175.01
Proceeds from disposal of fixed assets, intangible assets and other long-term assets	23,659,535.47	19,116,382.92
Proceeds from disposal of associates and joint ventures	<u>3,000,000.00</u>	<u>518,336,472.63</u>
Sub-total of cash inflows	<u>28,375,896.67</u>	<u>554,359,030.56</u>
Payment for fixed assets, intangible assets and other long-term assets	(246,581,461.56)	(224,213,515.89)
Cash paid for investments	(5,000,000.00)	(22,500,000.00)
Payments for acquisition of a subsidiary	-	(9,427,902.99)
Cash paid relating to other investing activities	<u>(4,144,402.04)</u>	<u>(24,778,104.04)</u>
Sub-total of cash outflows	<u>(255,725,863.60)</u>	<u>(280,919,522.92)</u>
Net cash (used in)/generated from investing activities	<u>(227,349,966.93)</u>	<u>273,439,507.64</u>

CIMC Vehicles (Group) Co., Ltd.
CONSOLIDATED CASH FLOW STATEMENT (Continued)
For the six months ended 30 June 2024
(All amounts in RMB unless otherwise stated)

<u>Item</u>	<u>Six months ended 30 June 2024</u>	<u>Six months ended 30 June 2023</u>
III. Cash flows from financing activities		
Cash received from capital injections	2,714,167.08	–
Including: Cash injection from non-controlling interests	2,714,167.08	–
Proceeds from borrowings	<u>578,683,633.46</u>	<u>318,991,507.89</u>
Sub-total of cash inflows	<u>581,397,800.54</u>	<u>318,991,507.89</u>
Repayments of borrowings	(230,274,669.99)	(476,243,767.55)
Cash payments for dividends distribution and interest expenses of borrowings	(14,995,445.03)	(24,727,292.25)
Including: dividends paid to non-controlling interests of subsidiaries	(842,519.98)	(5,865,222.19)
Cash payments relating to other financing activities	<u>(1,107,392,042.94)</u>	<u>(25,322,553.52)</u>
Sub-total of cash outflows	<u>(1,352,662,157.96)</u>	<u>(526,293,613.32)</u>
Net cash used in financing activities	<u>(771,264,357.42)</u>	<u>(207,302,105.43)</u>
IV. Exchange loss on cash and cash equivalents	<u>42,546,370.50</u>	<u>63,030,097.41</u>

CIMC Vehicles (Group) Co., Ltd.
CONSOLIDATED CASH FLOW STATEMENT (Continued)
For the six months ended 30 June 2024
(All amounts in RMB unless otherwise stated)

<u>Item</u>	<u>Six months ended 30 June 2024</u>	<u>Six months ended 30 June 2023</u>
V. Net (decrease)/increase in cash and cash equivalents	(42,280,564.18)	1,374,648,284.55
Add: Cash and cash equivalents at the beginning of the period	<u>5,894,051,871.82</u>	<u>4,682,817,168.35</u>
VI. Cash and cash equivalents at the end of the period	<u><u>5,851,771,307.64</u></u>	<u><u>6,057,465,452.90</u></u>