

## 亿咖通科技公布 2025 年第二季度未经审计财务业绩

2025 年 8 月 26 日，中国，上海 — 全球出行科技企业亿咖通科技控股（纳斯达克股票代码：ECX）（以下简称“ECARX”或“亿咖通科技”或“公司”）今日公布其截至 2025 年 6 月 30 日的第二季度未经审计财务业绩。

亿咖通科技联合创始人、董事长兼首席执行官沈子瑜表示：“我们自 2024 年以来构建的强劲发展势头在今年第二季度得以延续。尽管受到行业典型季节性因素及部分合同执行节奏的影响，本季度收入仍达 1.556 亿美元。同时，我们通过严格执行精益运营战略将运营费用降至 5,720 万美元，同比下降 20%。随着未来两个季度陆续落地大量新的量产项目，我们有信心在 2025 年后续财季及 2025 全年实现 EBITDA 盈亏平衡，并实现全年收入接近 20% 的增长。”

本季度，安托拉系列的出货量达 13.5 万台，激增 112%，尤其是吉利银河品牌，其累计销量已突破 100 万辆——成为迄今为止最快达成这一里程碑的新能源品牌，也预示着未来强劲的增长势头。除吉利之外，我们与一家生态合作伙伴合作，为中国前五大汽车制造商之一供货，并为一家全球豪华汽车品牌开发其下一代智能座舱操作系统。展望海外市场，我们已赢得的项目锁定超过 10 亿美元的生命周期价值。这些不断拓展的合作关系凸显了我们的产品全球竞争力与技术可扩展性，以及助力汽车制造商创造销量的潜力。本季度，我们的激光雷达技术被一家领先的割草机器人开发商采用，标志着我们开始在汽车以外的具身智能领域开辟了全新商业化增量路径。

我们推动全球化的核心之一，体现在打造产品的安全性、可靠性与优异性能的新标杆，并实现跨场景与跨市场的快速应用。继 2025 年 3 月首次获得大众集团项目定点后，我很荣幸于本月早些时候代表亿咖通在大众巴西举办的主题为“the One”的年度供应链大会上，获颁“技术开发&创新大奖”，这彰显了大众集团对亿咖通团队技术创新能力的充分肯定，也证明亿咖通解决方案在全球的影响力日益增强。随着今年下半年我们全球总部在新加坡正式投入运营，公司将加速研发协作与供应链优化，更好地为整车品牌在全球市场提供业务支持。凭借高效运营、不断扩大的项目储备、日益完善的全球布局、多元化的技术产品矩阵，以及在研发与基础设施上的持续投入，我们有能力推动行业向 AI 定义的智能汽车时代持续转型。”

### 报告货币变更：

本季度，公司将报告货币由人民币（“RMB”）变更为美元（“USD”或“US\$”）。公司认为此举有助于投资者更清晰地理解公司财务表现，并提升与同行业公司的可比性，尤其是在公司持续国际化拓展的背景下。

此次变更属于会计政策的自主性变更，并采用追溯调整方式处理。随附的所有期间的未经审计合并财务报表均已按新的报告货币换算。

### 2025 年第二季度财务业绩：

- **总收入** 为 1.556 亿美元，同比下降 10%。
  - **销售收入** 为 1.312 亿美元，同比增长 1%，主要得益于(i) 汽车计算平台销量增长贡献 3,120 万美元；(ii) SoC 核心模组销量增加带来 80 万美元收入贡献，部分被汽车计算平台平均售价下降导致的 3,080 万美元收入减少所抵消。
  - **软件许可收入** 为 120 万美元，同比下降 85%，主要由于(i) 知识产权许可收入同比减少 390 万美元；(ii) 由于客户需求减少导致单车软件许可收入减少 270 万美元。去年同期知识产权许可收入为 390 万美元。
  - **服务类收入** 为 2,320 万美元，同比下降 34%，主要由于汽车计算平台的设计与开发服务收入较去年同期减少，但部分被海外云服务及车联网收入增长所抵消。其中设计与开发服务收入减少 1,420 万美元，海外云服务及车联网收入增加 260 万美元。
- **总成本** 为 1.388 亿美元，同比增长 4%，主要源于汽车计算平台产品及 SoC 核心模组销量增加。
- **毛利润** 为 1,680 万美元，同比下降 58%，毛利率为 11%（2024 年同期为 23%）。毛利率下降主要归因于公司为拓展汽车计算平台市场采取的战略性价举措，以及与去年同期相比整体收入结构的变化。
- **研发费用** 为 3,380 万美元，同比下降 19%，得益于战略性资源优先配置、运营效率提升以及研发整合带来的协同效应。

- **销售、一般及管理费用及其他费用**净额为 2,340 万美元，同比下降 22%，主要受益于全球运营优化以及本季度股权激励费用的减少。
- **净亏损**为 4,540 万美元，去年同期为净亏损 4,210 万美元，亏损扩大主要由于产品利润率下降，以及软件许可和服务收入减少，部分影响被运营支出和股权投资亏损减少所抵消。
- **调整后 EBITDA**（非通用会计准则，即 Non-GAAP）**亏损**为 2,970 万美元，去年同期为 2,870 万美元。详见“非通用会计准则财务指标”说明。
- 截至 2025 年 6 月 30 日，**现金总额**为 9,920 万美元。

## 2025 年第二季度及近期业务亮点

- **全球业务拓展与国际合作深化**
  - 截至 2025 年 6 月 30 日，亿咖通科技的技术产品已累计搭载于全球超 930 万辆汽车之上。
  - 本季度，集成 7nm 车规级 SoC “龍鷹一号”的亿咖通·安托拉®系列搭载量突破 13.5 万台，同比增长 112%。
  - 与一家生态合作伙伴合作，为中国前五大汽车制造商之一的全球车型供货，计划于 26 年量产。
  - 基于亿咖通·云山跨域软件平台与 Flyme Auto，为一家全球豪华汽车品牌打造专属其下一代智能座舱的操作系统。
  - 自主固态 3D 激光雷达产品再次获得非汽车产业客户订单，进入高速增长的机器人与 AI 具身智能市场，打开非汽车领域第二增长曲线，全球量产计划于 2026 年启动。
  - 全球总部将于 2025 年下半年在新加坡投入运营，作为全球知识产权、研发及供应链的核心枢纽，将更好地为全球市场需求提供业务支持。
  - 与三星深化全球战略合作，加速智能汽车、终端设备及智能硬件等领域的前沿技术商业化。
  - 与 Monolithic Power Systems 达成全球战略合作，深入汽车智能化、机器人及人工智能应用领域，构建涵盖系统集成、平台适配及交付的全球供应链与智能产业生态。
- **量产交付与产品研发进展**
  - 助力领克 10 EM-P 与吉利银河 M9 于 8 月开启预售，首批搭载亿咖通·派克®计算平台，协同亿咖通·云山跨域软件平台与 FlymeAuto 2，树立了下一代 AI 智能座舱的标杆体验。
  - 助力吉利银河 A7 上市，搭载亿咖通·安托拉®1000 计算平台 AI 加强版、亿咖通·云山跨域软件平台及 Flyme Auto 操作系统，上市首周即成为混动中型轿车销量冠军。
  - 助力吉利银河 EX5 交付全球 26 个国家，仅三个月便跃居澳大利亚最畅销纯电车型之一，并在马来西亚取得销量第一。
  - 助力第四代博越 L 上市，搭载亿咖通·安托拉®1000 计算平台、亿咖通·云山跨域软件平台及 Flyme Auto，实现“油电同智”的领先智能化表现。
  - 受邀出席大众巴西在里约热内卢举办的“the One”大众南美供应链大会，荣获“技术开发&创新”大奖。
  - 深入全球化实践，引领谷歌 GAS 汽车生态专项白皮书发布，取得谷歌官方背书，分享了利用自研开发工具，将谷歌认证时间大幅缩减至 8 个月，加速 GAS 合规集成与量产上车的案例经验。
  - 完成了基于亿咖通·汽车大脑®安托拉 1000 中央计算平台“5 合 1”解决方案的底层软件开发，并斩获首个项目定点。
  - 亿咖通富阳制造工厂目前产能利用率已达 80%，提前实现了年产 100 万台的目标。

本新闻稿包含某些前瞻性声明，仅代表公司管理层当前的初步看法，未来可能会有所调整 and 变化。详见“前瞻性声明”部分。

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## 业绩电话及网络会议信息

亿咖通科技将于美国东部时间 2025 年 8 月 26 日星期二上午 8:00 举行业绩电话会议，并提供网络直播。如需通过网络直播接入会议，请浏览亿咖通科技投资者关系网站的“News 和 Events”页面，或访问此链接：

<https://edge.media-server.com/mmc/p/wyrqh6ei>

通过电话参加财报电话会议，参会者必须先通过以下链接进行注册：<https://register-conf.media-server.com/register/BI2a1561151374408b820302a131f38b09>

业绩会议结束后，亿咖通科技的投资者关系网站将提供网络直播回放和演示材料，该资料可在网站的“results and reports”页面浏览。

## 关于亿咖通科技

亿咖通科技（纳斯达克股票代码：ECX）作为全球出行科技企业，始终秉持“加速汽车智能化，创建人车新关系”的发展使命，持续与全球汽车制造商深度合作，共同重塑汽车行业向全面电动化发展的未来格局。在全球汽车制造商不断推出全新的车载平台的同时，亿咖通科技聚焦研发包括芯片模组、智能座舱与智能驾驶计算平台、中央计算平台、软件平台、车载 AI 大模型以及激光雷达在内的，满足智能汽车增量部件需求的全栈式解决方案，以高效开发和丰富选择，协助客户不断提升车内用户体验。

亿咖通科技成立于 2017 年并于 2022 年在纳斯达克成功上市，目前在中国、英国、美国、新加坡、马来西亚、瑞典和德国拥有 13 个全球运营中心。公司由两位汽车企业家联合创立，创始人李书福（Eric Li）先生是浙江吉利控股集团的创始人和董事长，联合创始人沈子瑜先生同时担任亿咖通科技董事长兼首席执行官。亿咖通科技持续服务多个汽车制造商及整车品牌，包括但不限于大众集团（Volkswagen Group）、中国一汽（FAW）、吉利银河（Geely Galaxy）、领克（Lynk&Co）、莲花跑车（Lotus）、沃尔沃汽车（Volvo Cars）、智马达（smart）、极星（Polestar）、东风标致雪铁龙、长安马自达等。迄今为止，亿咖通科技的技术产品已成功搭载于全球超过 930 万辆汽车之上。

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## **Forward-Looking Statements**

This release contains statements that are forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These statements are based on management's beliefs and expectations as well as on assumptions made by and data currently available to management, appear in a number of places throughout this document and include statements regarding, amongst other things, results of operations, financial condition, liquidity, prospects, growth, strategies and the industry in which we operate. The use of words "expects", "intends", "anticipates", "estimates", "predicts", "believes", "should", "potential", "may", "preliminary", "forecast", "objective", "plan", or "target", and other similar expressions are intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to a number of risks and uncertainties that could cause actual results to differ materially, including, but not limited to statements regarding our intentions, beliefs or current expectations concerning, among other things, results of operations, financial condition, liquidity, prospects, growth, strategies, future market conditions or economic performance and developments in the capital and credit markets and expected future financial performance, and the markets in which we operate.

For a discussion of these and other risks and uncertainties that could cause actual results to differ materially from those expressed in any forward-looking statement, see ECARX's filings with the U.S. Securities and Exchange Commission. ECARX undertakes no obligation to update or revise forward-looking statements to reflect subsequent events or circumstances, except as required by applicable law.

## **Non-GAAP Financial Measure**

The Company uses adjusted EBITDA (non-GAAP) in evaluating its operating results and for financial and operational decision-making purposes. Adjusted EBITDA is defined as net loss excluding interest income, interest expense, income tax expense, depreciation of property and equipment, amortization of intangible assets, and share-based compensation expenses.

The Company presents this non-GAAP financial measure because it is used by the management to evaluate the Company's operating performance and formulate business plans. The Company believes that the non-GAAP measure helps identify underlying trends in its business that could otherwise be distorted by the effects of certain expenses that are included in net loss. The Company also believes that the use of the non-GAAP measure facilitates investors' assessment of its operating performance.

Adjusted EBITDA (non-GAAP) should not be considered in isolation or construed as alternatives to net loss or any other measures of performance or as indicators of the Company's operating performance. Investors are encouraged to compare the Company's historical adjusted EBITDA (non-GAAP) to the most directly comparable GAAP measure, net loss. Adjusted EBITDA (non-GAAP) presented here may not be comparable to similarly titled measures presented by other companies. Other companies may calculate similarly titled measures differently, limiting their usefulness as comparative measures to the Company's data. The Company encourages investors and others to review the financial information in its entirety and not rely on a single financial measure.

For more information on the non-GAAP financial measure, please see the table captioned "Unaudited Reconciliation of GAAP and Non-GAAP Results" set forth at the end of this press release.

ECARX Holdings Inc.  
Unaudited Condensed Consolidated Balance Sheets

	As of December 31, 2024	As of June 30, 2025
Millions, except otherwise noted	US\$	US\$
<b>ASSETS</b>		
<b>Current assets</b>		
Cash	44.3	86.2
Restricted cash	5.9	13.0
Short-term investments	17.9	33.4
Accounts receivable – third parties, net	30.1	27.5
Accounts receivable – related parties, net	187.3	114.4
Notes receivable	2.3	8.1
Inventories	31.9	35.0
Amounts due from related parties	5.0	37.0
Prepayments and other current assets	61.4	31.4
<b>Total current assets</b>	<b>386.1</b>	<b>386.0</b>
<b>Non-current assets</b>		
Long-term investments	2.2	2.0
Property and equipment, net	21.9	26.1
Intangible assets, net	42.2	40.7
Operating lease right-of-use assets	18.2	16.6
Goodwill	3.5	3.6
Other non-current assets – third parties	3.9	15.8
Other non-current assets – related parties	36.4	4.4
<b>Total non-current assets</b>	<b>128.3</b>	<b>109.2</b>
<b>Total assets</b>	<b>514.4</b>	<b>495.2</b>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Short-term borrowings	185.2	279.2
Accounts payable - third parties	220.3	161.2
Accounts payable - related parties	70.0	56.8
Notes payable	19.3	28.2
Amounts due to related parties	24.1	46.9
Contract liabilities, current - third parties	0.9	2.4
Contract liabilities, current - related parties	20.5	13.6
Operating lease liabilities - current	5.6	5.5
Convertible notes payable-current	64.5	64.9
Accrued expenses and other current liabilities	85.5	72.5
Income tax payable	2.8	2.0
<b>Total current liabilities</b>	<b>698.7</b>	<b>733.2</b>
<b>Non-current liabilities</b>		
Contract liabilities, non-current - related parties	5.1	1.3
Operating lease liabilities, non-current	16.7	16.4
Warrant liabilities, non-current	1.2	1.4
Provisions	15.0	15.9
Other non-current liabilities - third parties	13.3	20.3
Deferred tax liabilities	2.1	1.9

ECARX Holdings Inc.  
Unaudited Condensed Consolidated Balance Sheets (continued)

	As of December 31, 2024	As of June 30, 2025
Millions, except otherwise noted	US\$	US\$
<b>Total non-current liabilities</b>	<b>53.4</b>	<b>57.2</b>
<b>Total liabilities</b>	<b>752.1</b>	<b>790.4</b>
<b>SHAREHOLDERS' DEFICIT</b>		
Ordinary shares	—	—
Additional paid-in capital	895.0	944.3
Treasury shares, at cost	(1.0)	(30.0)
Accumulated deficit	(1,124.5)	(1,193.5)
Accumulated other comprehensive loss	(11.9)	(17.7)
<b>Total deficit attributable to ordinary shareholders</b>	<b>(242.4)</b>	<b>(296.3)</b>
Non-redeemable noncontrolling interests	4.7	1.1
<b>Total shareholders' deficit</b>	<b>(237.7)</b>	<b>(295.2)</b>
<b>Liabilities and shareholders' deficit</b>	<b>514.4</b>	<b>495.2</b>

ECARX Holdings Inc.  
Unaudited Condensed Consolidated Statements of Comprehensive Loss

	Six Months Ended June 30		Three Months Ended June 30	
	2024	2025	2024	2025
Millions, except share data and per share data, or otherwise noted	US\$	US\$	US\$	US\$
<b>Revenue</b>				
Sales of goods revenue	235.2	251.9	130.1	131.2
Software license revenue	18.2	26.8	7.8	1.2
Service revenue	50.1	44.6	35.4	23.2
<b>Total revenue</b>	<b>303.5</b>	<b>323.3</b>	<b>173.3</b>	<b>155.6</b>
Cost of goods sold	(198.2)	(226.9)	(111.8)	(117.6)
Cost of software licenses	(6.1)	(16.5)	(3.0)	(2.2)
Cost of services	(30.7)	(29.9)	(18.3)	(19.0)
<b>Total cost of revenue</b>	<b>(235.0)</b>	<b>(273.3)</b>	<b>(133.1)</b>	<b>(138.8)</b>
<b>Gross profit</b>	<b>68.5</b>	<b>50.0</b>	<b>40.2</b>	<b>16.8</b>
<b>Operating expenses</b>				
Research and development expenses	(79.3)	(68.3)	(41.8)	(33.8)
Selling, general and administrative expenses and others, net	(56.6)	(46.8)	(29.9)	(23.4)
<b>Total operating expenses</b>	<b>(135.9)</b>	<b>(115.1)</b>	<b>(71.7)</b>	<b>(57.2)</b>
<b>Loss from operation</b>	<b>(67.4)</b>	<b>(65.1)</b>	<b>(31.5)</b>	<b>(40.4)</b>
<b>Other income and expense</b>				
Interest income	1.6	1.6	0.7	0.9
Interest expense	(6.3)	(10.2)	(3.3)	(5.5)
Share of results of equity method investments	(9.4)	0.1	(6.7)	—
Foreign currency exchange (losses)	(0.6)	(0.5)	(0.6)	(0.1)
Others, net	(2.5)	3.6	(0.6)	1.5
<b>Loss before income taxes</b>	<b>(84.6)</b>	<b>(70.5)</b>	<b>(42.0)</b>	<b>(43.6)</b>
Income tax (expense)	—	(2.1)	(0.1)	(1.8)
<b>Net loss</b>	<b>(84.6)</b>	<b>(72.6)</b>	<b>(42.1)</b>	<b>(45.4)</b>
Net loss attributable to noncontrolling interests	5.5	3.6	3.1	2.4
<b>Net loss attributable to ECARX Holdings Inc. ordinary shareholders</b>	<b>(79.1)</b>	<b>(69.0)</b>	<b>(39.0)</b>	<b>(43.0)</b>
<b>Net loss</b>	<b>(84.6)</b>	<b>(72.6)</b>	<b>(42.1)</b>	<b>(45.4)</b>
<b>Other comprehensive loss:</b>				
Foreign currency translation adjustments, net of nil income taxes	2.3	(5.2)	1.1	(3.9)
<b>Comprehensive loss</b>	<b>(82.3)</b>	<b>(77.8)</b>	<b>(41.0)</b>	<b>(49.3)</b>
Comprehensive loss attributable to non-redeemable noncontrolling interests	5.5	3.6	3.1	2.4
<b>Comprehensive loss attributable to ECARX Holdings Inc.</b>	<b>(76.8)</b>	<b>(74.2)</b>	<b>(37.9)</b>	<b>(46.9)</b>
<b>Loss per ordinary share</b>				
– Basic and diluted loss per share, ordinary shares	<b>(0.23)</b>	<b>(0.20)</b>	<b>(0.12)</b>	<b>(0.13)</b>
<b>Weighted average number of ordinary shares used in computing loss per ordinary share</b>				
– Weighted average number of ordinary shares	337,935,301	337,210,153	337,973,311	341,773,717

ECARX Holdings Inc.

Unaudited Reconciliation of GAAP and Non-GAAP Results

**Unaudited Reconciliation of GAAP and Non-GAAP Results**

We use adjusted EBITDA in evaluating our operating results and for financial and operational decision-making purposes. Adjusted EBITDA is defined as net loss excluding interest income, interest expense, income tax expense, depreciation of property and equipment, amortization of intangible assets, and share-based compensation expenses.

Adjusted EBITDA should not be considered in isolation or construed as alternatives to net loss or any other measures of performance or as indicators of our operating performance. Investors are encouraged to compare our historical adjusted EBITDA to the most directly comparable GAAP measure, net loss. Adjusted EBITDA presented here may not be comparable to similarly titled measures presented by other companies. Other companies may calculate similarly titled measures differently, limiting their usefulness as comparative measures to our data. We encourage investors and others to review our financial information in its entirety and not rely on a single financial measure.

	<b>Six Months Ended</b>		<b>Three Months Ended</b>	
	<b>June 30</b>		<b>June 30</b>	
	<b>2024</b>	<b>2025</b>	<b>2024</b>	<b>2025</b>
Millions, except otherwise noted	<b>US\$</b>	<b>US\$</b>	<b>US\$</b>	<b>US\$</b>
<b>Net Loss</b>	<b>(84.6)</b>	<b>(72.6)</b>	<b>(42.1)</b>	<b>(45.4)</b>
Interest income	(1.6)	(1.6)	(0.7)	(0.9)
Interest expense	6.3	10.2	3.3	5.5
Income tax expense	—	2.1	0.1	1.8
Depreciation of property and equipment	3.8	3.5	1.7	1.7
Amortization of intangible assets	6.2	7.6	2.7	3.8
<b>EBITDA</b>	<b>(69.9)</b>	<b>(50.8)</b>	<b>(35.1)</b>	<b>(33.5)</b>
Share-based compensation expenses	9.8	6.5	6.3	3.7
<b>Adjusted EBITDA</b>	<b>(60.1)</b>	<b>(44.3)</b>	<b>(28.7)</b>	<b>(29.7)</b>