

该新闻稿以英文原文为准，由于翻译中可能存在语意差异，中文翻译仅供参考。

亿咖通科技公布 2023 年第三季度业绩报告

2023 年 11 月 9 日，英国，伦敦 - 全球出行科技公司亿咖通科技控股（纳斯达克股票代码：ECX）（以下简称“ECARX”或“亿咖通科技”或“公司”）今日公布了截至 2023 年 9 月 30 日的第三季度业绩报告。

“得益于对更加先进的数字座舱解决方案不断增长的需求，亿咖通科技第三季度业绩再次实现强劲增长，收入同比增长 50%。” 亿咖通科技董事长兼首席执行官沈子瑜表示。“公司的全栈技术能力为汽车厂商提供了灵活且高度可定制的解决方案，帮助精准塑造独特的客户体验。同时，公司的大规模投资进一步丰富了产品矩阵，不断在吉利集团外拓展新客户，并推动公司海外业务持续发展。此外，本季度成功获得的六款旗舰车型的项目定点，为公司未来长期持续增长奠定了坚实基础。随着未来汽车行业向全电动化和软件定义转型，我们正在加强与领先科技公司的战略合作，以便在这场全球性转型中给予我们的客户坚实的支持。”

2023 年第三季度财务业绩：

- 总营业收入为 10.8 亿元人民币（1.48 亿美元），同比增长 50%
 - 销售收入为 7.342 亿元人民币（1.006 亿美元），同比增长 38%，主要得益于新款数字座舱的销量提升，以及产品组合收入由车载信息娱乐系统（IHU）向单位售价更高的智能数字座舱逐步转化
 - 软件许可收入为 1.366 亿元人民币（1,870 万美元），同比增长 73%，主要得益于新签订的两份平台软件和知识产权许可采购协议
 - 服务类收入为 2.092 亿元人民币（2,870 万美元），同比增长 92%，主要是由于本季度完成的非经常性工程（NRE）收入合同的数量或价值与去年同期相比存在时间差异
- 总收入成本为 7.491 亿元人民币（1.027 亿美元），同比增长 29%，主要是由于较高单位生产成本的新数字座舱销量增加。
- 毛利润为 3.309 亿元人民币（4,530 万美元），同比增长 140%，毛利率为 31%。
- 研发支出为 3.093 亿元人民币（4,240 万美元），同比增长 71%，主要由于公司持续投入核心产品组合以及拓展海外研发的支出。
- 销售、一般和行政支出为 2.602 亿元人民币（3,570 万美元），同比增长 42%，主要由于海外拓展支出以及本季度股权激励支出增加。
- 净亏损为 2.812 亿元人民币（3,860 万美元），同比增长 8%，环比增长 47%。
- 调整后 EBITDA（非通用会计准则计算，即 non-GAAP）亏损为 1.786 亿元人民币（2,460 万美元），较去年同期的 1.806 亿人民币亏损有所改善。
- 截至 2023 年 9 月 30 日，净现金为人民币 6.876 亿元（9,420 万美元），包括人民币 5,250 万元（720 万美元）的限制性存款。

2023 年第三季度运营和产品更新：

- 拓展全球客户群体与合作伙伴关系
 - 搭载亿咖通·云山（ECARX Cloudpeak）跨域系统能力底座的沃尔沃 EX-30，于 2023 年 9 月开始生产，预计于 2023 年末全球发布。
 - 携手 Mobileye 打造领先智能驾驶技术，将搭载于极星 4（Polestar 4）电动轿跑 SUV 全球首发。
 - 本季度取得的六款旗舰车型的项目定点，将分别搭载亿咖通·安托拉 1000（ECARX Antora1000）计算平台、亿咖通·安托拉 1000 Pro（ECARX Antora1000 Pro）计算平台，以及亿咖通·马卡鲁（ECARX Makalu）计算平台。
 - 截至 2023 年 9 月 30 日，已有超过 560 万辆汽车搭载了亿咖通科技技术产品。

- **不断拓宽符合国际标准的产品矩阵**

- 推出面向 L2+ 级别智能驾驶场景打造的“行泊一体”智能驾驶解决方案 - 亿咖通·天穹 Pro 智能驾驶计算平台，该产品已经搭载于近期发布的领克 08 车型。
- 亿咖通·云山（ECARX Cloudpeak）跨域系统能力底座获得了汽车行业首个 EAL4 安全认证（IT 产品信息安全认证）。

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业绩报告电话及网络会议信息

亿咖通科技将于美国东部时间 2023 年 11 月 9 日星期四上午 8:00 举行业绩报告电话会议，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/j6amxp7p>

如需通过电话接入业绩电话会议，参与者须预先注册，注册后将收到拨入信息。请点击以下链接进行注册：

<https://register.vevent.com/register/Blca3aeab3f7a045b4b36b192ee69f1a4e>

业绩报告会议结束后，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，亿咖通科技正在研发包括中央计算机平台、芯片模组（SoCs）及软件的全栈式解决方案，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，现已拥有超 2,000 位团队成员，目前在中国、英国、美国、瑞典、德国和马来西亚拥有 11 个全球运营中心。公司由两位汽车企业家联合创立。创始人之一的沈子瑜先生现担任董事长兼首席执行官，另一位创始人李书福（Eric Li）先生则是浙江吉利控股集团（“吉利”）的创始人和董事长，该集团持有股份及投资的国际品牌包括路特斯（Lotus）、领克（Lynk & Co）、极星（Polestar）、智马达（smart）和沃尔沃汽车（Volvo Cars）等。亿咖通科技也和其他知名汽车制造商合作，包括一汽和东风标致雪铁龙。迄今为止，亿咖通科技的技术产品已成功搭载于全球 560 多万辆车型产品之上。

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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 and forward-looking statements to reflect subsequent events or circumstances, except as required by applicable law.

Translation of results into U.S. dollars

This announcement contains translations of certain Renminbi (RMB) amounts into U.S dollars (US\$) at a specified rate solely for the convenience of the reader. Unless otherwise noted, the translation of Renminbi into U.S. dollars has been made at RMB7.2960 to US\$1.00, the noon buying rate in effect on September 30, 2023 as set forth in the H.10 Statistical Release of The Board of Governors of the Federal Reserve System. We make no representation that any Renminbi or U.S. dollar amounts could have been, or could be, converted into U.S. dollars or Renminbi, as the case may be, at any particular rate, or at all.

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 expenses, depreciation of property and equipment, amortization of intangible assets, and share-based compensation expenses.

The Company presents the 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 foreign currency translation and 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. To calculate revenue growth rates in constant currency, the Company converts actual net sales from local currency to U.S. dollars using constant foreign currency exchange rates in the current and prior period.

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.
Condensed Consolidated Balance Sheets

Millions, otherwise noted	As of	As of September 30	
	December 31, 2023	2023	2023
	RMB	RMB	USD
ASSETS			
Current assets			
Cash	860.5	635.1	87.0
Restricted cash	41.0	52.5	7.2
Accounts receivable – third parties, net	418.2	315.6	43.3
Account receivable – related parties, net	835.3	1,089.0	149.3
Notes receivable	179.1	81.7	11.2
Inventories	182.6	230.9	31.6
Amounts due from related parties	911.7	241.6	33.1
Prepayments and other current assets	424.9	620.5	84.9
Short-term investments	—	73.0	10.0
Total current assets	3,853.3	3,339.9	457.6
Non-current assets			
Long-term investments	353.9	318.6	43.7
Operating lease right-of-use assets	99.7	114.3	15.7
Property and equipment, net	139.6	121.6	16.7
Intangible assets, net	44.9	38.4	5.3
Other non-current assets – third parties	26.0	26.9	3.7
Other non-current assets – related parties	213.7	221.6	30.4
Total non-current assets	877.8	841.4	115.5
Total assets	4,731.1	4,181.3	573.1
LIABILITIES			
Current liabilities			
Short-term borrowings	870.0	1,200.0	164.5
Accounts payable - third parties	1,445.2	1,211.7	166.1
Accounts payable - related parties	241.8	155.7	21.3
Notes payable	168.4	85.2	11.7
Amounts due to related parties	42.8	331.2	45.4
Contract liabilities, current - third parties	4.7	2.9	0.4
Contract liabilities, current - related parties	316.7	421.8	57.8
Current operating lease liabilities	31.1	24.9	3.4
Accrued expenses and other current liabilities	785.3	474.3	65.0
Income tax payable	21.6	20.0	2.7
Total current liabilities	3,927.6	3,927.7	538.3
Non-current liabilities			
Contract liabilities, non-current - third parties	0.1	—	—
Contract liabilities, non-current - related parties	282.0	167.2	22.9
Convertible notes payable, non current	439.9	467.8	64.1
Operating lease liabilities, non-current	68.8	102.2	14.0
Warrant liabilities, non-current	16.5	7.0	1.0
Other non-current liabilities	30.7	89.4	12.3
Total non-current liabilities	838.0	833.6	114.3
Total liabilities	4,765.6	4,761.3	652.6

ECARX Holdings Inc.
Condensed Consolidated Balance Sheets (continued)

Millions, otherwise noted	As of	As of September 30	
	December 31, 2022	2023	
	RMB	RMB	USD
SHAREHOLDERS' DEFICIT			
Ordinary Shares	—	—	—
Additional paid-in capital	5,919.7	6,041.1	828.0
Accumulated deficit	(5,730.2)	(6,375.5)	(873.8)
Accumulated other comprehensive loss	(385.9)	(360.5)	(49.4)
Total deficit attributable to ordinary shareholders	(196.4)	(694.9)	(95.2)
Non-redeemable non-controlling interests	161.9	114.9	15.7
Total shareholders' deficit	(34.5)	(580.0)	(79.5)
Liabilities and shareholders' deficit	4,731.1	4,181.3	573.1

ECARX Holdings Inc.
Condensed Consolidated Statement of Comprehensive Loss

	Nine Months Ended September 30			Three Months Ended September 30		
	2022 RMB	2023 RMB	2023 USD	2022 RMB	2023 RMB	2023 USD
Millions, otherwise noted						
Revenue						
Sales of goods revenue	1,390.0	1,998.5	273.9	531.9	734.2	100.6
Software license revenue	157.8	352.2	48.3	78.8	136.6	18.7
Service revenue	486.0	446.7	61.2	109.1	209.2	28.7
Total revenue	2,033.8	2,797.4	383.4	719.8	1,080.0	148.0
Cost of goods sold	(1,097.1)	(1,566.4)	(214.7)	(409.9)	(566.2)	(77.6)
Cost of software licenses	(63.7)	(98.5)	(13.5)	(34.1)	(61.3)	(8.4)
Cost of services	(307.3)	(294.1)	(40.3)	(138.1)	(121.6)	(16.7)
Total cost of revenue	(1,468.1)	(1,959.0)	(268.5)	(582.1)	(749.1)	(102.7)
Gross profit	565.7	838.4	114.9	137.7	330.9	45.3
Research and development expenses	(824.4)	(790.9)	(108.4)	(180.4)	(309.3)	(42.4)
Selling, general and administrative expenses and others, net	(645.3)	(668.0)	(91.6)	(183.7)	(260.2)	(35.7)
Total operating expenses	(1,469.7)	(1,458.9)	(200.0)	(364.1)	(569.5)	(78.1)
Loss from operation	(904.0)	(620.5)	(85.1)	(226.4)	(238.6)	(32.8)
Interest income	8.8	22.9	3.1	3.5	5.0	0.7
Interest expenses	(28.4)	(58.1)	(8.0)	(12.6)	(19.9)	(2.7)
Share of results of equity method investments	(68.3)	(35.7)	(4.9)	(15.8)	(10.3)	(1.4)
Gain on deconsolidation of a subsidiary	72.0	—	—	—	—	—
Foreign currency exchange gains/(losses)	(19.9)	(14.0)	(1.9)	(9.2)	20.7	2.8
Others, net	94.0	13.3	1.8	1.2	(38.1)	(5.2)
Loss before income taxes	(845.8)	(692.1)	(95.0)	(259.3)	(281.2)	(38.6)
Income tax expenses	(9.0)	(0.3)	—	(1.1)	—	—
Net loss	(854.8)	(692.4)	(95.0)	(260.4)	(281.2)	(38.6)
Net loss attributable to non-redeemable non-controlling interests	22.4	47.0	6.4	9.7	16.3	2.2
Net loss attributable to redeemable non-controlling interests	0.5	—	—	—	—	—
Net loss attributable to ECARX Holdings Inc.	(831.9)	(645.4)	(88.6)	(250.7)	(264.9)	(36.4)
Accretion of redeemable non-controlling interests	(0.7)	—	—	—	—	—
Net loss available to ECARX Holdings Inc.	(832.6)	(645.4)	(88.6)	(250.7)	(264.9)	(36.4)
Accretion of Redeemable Convertible Preferred Shares	(276.8)	—	—	(99.0)	—	—
Net loss attributable to ECARX Holdings Inc. ordinary shareholders	(1,109.4)	(645.4)	(88.6)	(349.7)	(264.9)	(36.4)
Net loss	(854.8)	(692.4)	(95.0)	(260.4)	(281.2)	(38.6)
Other comprehensive loss:						
Foreign currency translation adjustments, net of nil income taxes	(489.2)	25.3	3.5	(274.9)	(23.7)	(3.2)
Comprehensive loss	(1,344.0)	(667.1)	(91.5)	(535.3)	(304.9)	(41.8)
Comprehensive loss attributable to non-redeemable non-controlling interests	22.4	47.0	6.4	9.7	16.3	2.2
Comprehensive loss attributable to redeemable non-controlling interests	0.5	—	—	—	—	—
Comprehensive loss attributable to ECARX Holdings Inc.	(1,321.1)	(620.1)	(85.1)	(525.6)	(288.6)	(39.6)

ECARX Holdings Inc.
Condensed Consolidated Statement of Comprehensive Loss (continued)

Millions, otherwise noted	Nine Months Ended September 30			Three Months Ended September 30		
	<u>2022</u>	<u>2023</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2023</u>
	<u>RMB</u>	<u>RMB</u>	<u>USD</u>	<u>RMB</u>	<u>RMB</u>	<u>USD</u>
Loss per ordinary share						
– Basic and diluted loss per share, ordinary shares	(4.70)	(1.91)	(0.26)	(1.48)	(0.79)	(0.11)
Weighted average number of ordinary shares used in computing loss per ordinary share						
– Weighted average number of ordinary shares	236,248,112	337,395,390	337,395,390	236,248,112	337,395,390	337,395,390

Adjusted EBITDA

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 expenses, 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.

Millions, otherwise noted	Nine Months Ended			Three Months Ended		
	September 30			September 30		
	2022	2023	2023	2022	2023	2023
	RMB	RMB	USD	RMB	RMB	USD
Net Loss	(854.8)	(692.4)	(95.0)	(260.4)	(281.2)	(38.6)
Interest income	(8.8)	(22.9)	(3.1)	(3.5)	(5.0)	(0.7)
Interest expense	28.4	58.1	8.0	12.6	19.9	2.7
Income tax expenses	9.0	0.3	—	1.1	—	—
Depreciation of property and equipment	35.9	39.7	5.4	11.5	12.6	1.7
Amortization of intangible assets	17.7	17.8	2.4	5.9	5.8	0.8
EBITDA	(772.6)	(599.4)	(82.3)	(232.8)	(247.9)	(34.1)
Share-based compensation expenses	247.2	121.5	16.7	52.2	69.3	9.5
Adjusted EBITDA	(525.4)	(477.9)	(65.6)	(180.6)	(178.6)	(24.6)