

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 年第四季度及全年财务业绩

2024 年 2 月 28 日，中国，上海 — 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”）今日公布其截至 2023 年 12 月 31 日的第四季度及全年未经审计财务业绩。

亿咖通科技董事长兼首席执行官沈子瑜表示：“亿咖通科技在 2023 年取得了令人瞩目的成绩，收入同比增长 31%，全年净亏损大幅收窄。随着我们将先进的车内体验带到了真正具有国际影响力的新型电动汽车车型上，并在全球汽车制造商中建立了更高的品牌知名度，我们的创新数字座舱解决方案在市场上获得了相当大的关注。本季度上市的 Polestar 4 和沃尔沃 EX30 展示了我们的品牌定制化操作系统和跨域系统底座云山（ECARX Cloudpeak）。此外，我们的客户群还新增了一个面向大众市场的日本品牌，并通过与中国一家顶级汽车集团的战略合作，赢得了多个电动车项目，突显了我们与合作伙伴密切合作开发全栈解决方案的能力。在持续投资于未来长期增长的同时，我们也在努力提高整个供应链的运营效率，以便随着业务规模的不断扩大，建立可持续的盈利模式。随着增长势头的加快，我们有信心、有能力在全球电动汽车行业的长期增长浪潮下，为股东创造可观的价值。”

2023 年第四季度未经审计财务业绩：

- **总收入**为 18.687 亿元人民币（2.631 亿美元），同比增长 22%。
 - **销售收入**为 13.13 亿元人民币（1.849 亿美元），同比增长 26%，主要得益于吉利汽车和吉利生态系统新车型项目推出后数字座舱的销量提升。
 - **软件许可收入**为 9,260 万元人民币（1,300 万美元），同比下降 62%，主要是由于去年同期录得 1.333 亿元人民币知识产权许可收入，以及运营软件销量下降。
 - **服务类收入**为 4.631 亿元人民币（6,520 万美元），同比增长 95%，得益于本季度沃尔沃 EX30 和 Polestar 4 的服务完成和交付。
- **总收入成本**为 14.372 亿元人民币（2.025 亿美元），同比增长 31%，主要是由于数字座舱销量和服务类收入的增长。
- **毛利润**为 4.315 亿元人民币（6,060 万美元），同比增长 1%，毛利率为 23%。
- **研发费用**为 4.734 亿元人民币（6,670 万美元），下降 7%，主要是由于本季度股权激励费用减少，但被公司对核心产品组合与拓展国际研发的投资增加所抵消。
- **销售、一般和管理费用及其他费用净额**为 2.554 亿元人民币（3,600 万美元），同比下降 60%，主要是由于本季度股权激励费用减少，以及去年同期录得 3,490 万元人民币兼并费用。
- **净亏损**为 3.229 亿元人民币（4,570 万美元），同比下降 57%，环比增长 15%。同比下降主要是由于本季度股权激励费用减少，而环比增长主要是由于研发费用增加。
- **调整后 EBITDA**（非通用会计准则，即 non-GAAP）亏损为 2.324 亿元人民币（3,290 万美元），高于去年同期的 2.215 亿元人民币。
- **截至 2023 年 12 月 31 日，现金总额**为 5.882 亿元人民币（8,280 万美元），其中包括 2,710 万元人民币（380 万美元）的限制性现金。

2023 全年未经审计财务业绩：

2023 年 6 月 30 日，亿咖通科技签署交易协议，以增加其投资并获得共同控制下的实体 JICA Intelligent Robotics Co., Ltd.（简称“JICA”）的控股财务权益。亿咖通科技和 JICA 采用权益池法，将资产、负债、收入、费用和权益进行了合并，如同交易发生在所列报的比较期初。合并实体之间的所有公司间交易和结余均已消除。

- **总收入**为 46.661 亿元人民币（6.571 亿美元），较 2022 年的 35.621 亿元人民币增长了 31%。
 - **销售收入**为 33.115 亿元人民币（4.664 亿美元），较 2022 年的 24.340 亿元人民币增长了 36%，主要是由于吉利汽车和吉利生态系统新车型项目推出后新款数字座舱的销量增加，以及产品组合收入从车载信息娱乐系统（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 4.448 亿元人民币（6,260 万美元），较 2022 年的 4.045 亿元人民币增长了 10%，主要得益于知识产权许可和新软件解决方案收入增长的推动。
- **服务类收入**为 9.098 亿元人民币（1.281 亿美元），较 2022 年的 7.236 亿元人民币增长了 26%，主要得益于新电动汽车车型沃尔沃 EX30 和 Polestar 4 的交付带来的设计和开发服务收入的增加。
- **总收入成本**为 33.962 亿元人民币（4.783 亿美元），较 2022 年的 25.681 亿元人民币增长了 32%，主要是由于数字座舱销量的增加及较高单位总生产成本的新数字座舱销量增加。销量的增加和新款数字座舱导致了销售成本的增加。服务成本的增加主要是由于智能驾驶计算平台的设计和开发收入的增加。
- **毛利润**为 12.699 亿元人民币（1.788 亿美元），较 2022 年的 9.940 亿元人民币增长了 28%，毛利率为 27%（2022 年为 28%）。
- **研发费用**为 12.643 亿元人民币（1.781 亿美元），较 2022 年的 13.328 亿元人民币下降了 5%，主要是由于年内股权激励费用减少，但被公司对核心产品组合与拓展国际研发的投资增加所抵消。
- **销售、一般及管理费用及其他费用净额**为 9.234 亿元人民币（1.301 亿美元），较 2022 年的 12.893 亿元人民币下降了 28%，主要是由于年内股权激励费用减少。
- **净亏损**为 10.153 亿元人民币（1.432 亿美元），较 2022 年的 16.069 亿元人民币下降了 37%，主要归因于年内收入增长带来的毛利增量以及股权激励费用减少，但被一家子公司和一项股权证券的分拆收益以及 2022 年录得的高于 2023 年的政府补助所抵消。
- **调整后 EBITDA**（非通用会计准则，即 non-GAAP）亏损为 7.103 亿元人民币（1.002 亿美元），较 2022 年的 7.469 亿元人民币有所改善。

2023 年第四季度业务进展：

- **扩展全球客户与合作伙伴关系**
 - 截至 2023 年 12 月 31 日，已有超过 600 万辆汽车搭载了亿咖通科技的产品及解决方案。
 - 拥有稳定且不断增长的订单储备，预计将在未来 18 个月有 49 款搭载亿咖通科技解决方案的车型上市。
 - 客户方面，本季度新增一个面向大众市场的日本品牌。
 - 通过与中国一家顶级汽车集团的战略合作，赢得了旗下电动车平台多个车型项目。此外，四季度在吉利生态系内赢得了三个车型项目。
 - 加强与黑芝麻的合作，为市场带来强大的 ADAS 解决方案，并进一步发展公司的智能驾驶生态系统。
 - 与 smart 成立合资公司，推动智能汽车产品的开发。
- **新车型上市**
 - 沃尔沃 EX30 已在全球 33 个市场上市，搭载了亿咖通·云山（ECARX Cloudpeak）跨域系统底座。
 - Polestar 4 搭载了基于 Flyme Auto 定制打造的 Polestar OS，以及与 Mobileye 共同开发的集成辅助驾驶系统。

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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 2024 年 2 月 28 日星期三上午 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/csskvz6t>

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/BI6210d5b9045a49d98d4d19261b4ff7>

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 600 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 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 RMB into US\$ has been made at RMB7.0999 to US\$1.00, the noon buying rate in effect on December 31, 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.

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 December 31, 2022	As of December 31, 2023	
	RMB	RMB	USD
ASSETS			
Current assets			
Cash	860.5	561.1	79.0
Restricted cash	41.0	27.1	3.8
Short-term investments	—	137.9	19.4
Accounts receivable – third parties, net	418.2	285.8	40.3
Accounts receivable – related parties, net	835.3	1,545.8	217.7
Notes receivable	179.1	54.6	7.7
Inventories	182.6	160.8	22.6
Amounts due from related parties	911.7	74.1	10.4
Prepayments and other current assets	424.9	441.7	62.5
Total current assets	3,853.3	3,288.9	463.4
Non-current assets			
Long-term investments	353.9	301.0	42.4
Operating lease right-of-use assets	99.7	125.2	17.6
Property and equipment, net	139.6	120.8	17.0
Intangible assets, net	44.9	179.3	25.3
Deferred tax assets	—	0.1	—
Other non-current assets – third parties	26.0	28.1	4.0
Other non-current assets – related parties	213.7	224.3	31.6
Total non-current assets	877.8	978.8	137.9
Total assets	4,731.1	4,267.7	601.3
LIABILITIES			
Current liabilities			
Short-term borrowings	870.0	1,200.0	169.0
Accounts payable - third parties	1,445.2	1,818.0	256.1
Accounts payable - related parties	241.8	278.8	39.3
Notes payable	168.4	10.0	1.4
Amounts due to related parties	42.8	35.7	5.0
Contract liabilities, current - third parties	4.7	0.6	0.1
Contract liabilities, current - related parties	316.7	207.0	29.2
Current operating lease liabilities	31.1	35.1	4.9
Accrued expenses and other current liabilities	785.3	614.5	86.6
Income tax payable	21.6	15.8	2.2
Total current liabilities	3,927.6	4,215.5	593.8
Non-current liabilities			
Contract liabilities, non-current - third parties	0.1	—	—
Contract liabilities, non-current - related parties	282.0	134.0	18.9
Convertible notes payable, non-current	439.9	455.7	64.2
Operating lease liabilities, non-current	68.8	107.6	15.2
Warrant liabilities, non-current	16.5	5.1	0.7
Provisions	30.7	90.9	12.8
Other non-current liabilities	—	93.3	13.1

ECARX Holdings Inc.
Condensed Consolidated Balance Sheets (continued)

Millions, otherwise noted	As of December 31, 2022	As of December 31, 2023	
	RMB	RMB	USD
Total non-current liabilities	838.0	886.6	124.9
Total liabilities	4,765.6	5,102.1	718.7
SHAREHOLDERS' DEFICIT			
Ordinary Shares	—	—	—
Additional paid-in capital	5,919.7	6,093.7	858.3
Accumulated deficit	(5,730.2)	(6,670.4)	(939.5)
Accumulated other comprehensive loss	(385.9)	(344.7)	(48.5)
Total deficit attributable to ordinary shareholders	(196.4)	(921.4)	(129.7)
Non-redeemable non-controlling interests	161.9	87.0	12.3
Total shareholders' deficit	(34.5)	(834.4)	(117.4)
Liabilities and shareholders' deficit	4,731.1	4,267.7	601.3

ECARX Holdings Inc.
Condensed Consolidated Statement of Comprehensive Loss

	Three months Ended December 31			Year Ended December 31		
	2022 RMB	2023 RMB	2023 USD	2022 RMB	2023 RMB	2023 USD
Millions, otherwise noted						
Revenue						
Sales of goods revenue	1,044.0	1,313.0	184.9	2,434.0	3,311.5	466.4
Software license revenue	246.7	92.6	13.0	404.5	444.8	62.6
Service revenue	237.6	463.1	65.2	723.6	909.8	128.1
Total revenue	1,528.3	1,868.7	263.1	3,562.1	4,666.1	657.1
Cost of goods sold	(873.7)	(1,167.6)	(164.5)	(1,970.8)	(2,734.0)	(385.1)
Cost of software licenses	(63.1)	(21.8)	(3.1)	(126.8)	(120.3)	(16.9)
Cost of services	(163.2)	(247.8)	(34.9)	(470.5)	(541.9)	(76.3)
Total cost of revenue	(1,100.0)	(1,437.2)	(202.5)	(2,568.1)	(3,396.2)	(478.3)
Gross profit	428.3	431.5	60.6	994.0	1,269.9	178.8
Research and development expenses	(508.4)	(473.4)	(66.7)	(1,332.8)	(1,264.3)	(178.1)
Selling, general and administrative expenses and others, net	(644.0)	(255.4)	(36.0)	(1,289.3)	(923.4)	(130.1)
Total operating expenses	(1,152.4)	(728.8)	(102.7)	(2,622.1)	(2,187.7)	(308.2)
Loss from operation	(724.1)	(297.3)	(42.1)	(1,628.1)	(917.8)	(129.4)
Interest income	5.0	7.6	1.1	13.8	30.5	4.3
Interest expenses	(16.1)	(21.2)	(3.0)	(44.5)	(79.3)	(11.2)
Share of results of equity method investments	(3.6)	(7.4)	(1.0)	(71.9)	(43.1)	(6.1)
Gain on deconsolidation of a subsidiary	—	—	—	72.0	—	—
Foreign currency exchange gains/(losses)	1.7	3.7	0.5	(18.2)	(10.3)	(1.5)
Others, net	5.1	(12.2)	(1.7)	99.1	1.1	0.2
Loss before income taxes	(732.0)	(326.8)	(46.2)	(1,577.8)	(1,018.9)	(143.7)
Income tax expenses	(20.1)	3.9	0.5	(29.1)	3.6	0.5
Net loss	(752.1)	(322.9)	(45.7)	(1,606.9)	(1,015.3)	(143.2)
Net loss attributable to non-redeemable non-controlling interests	20.1	28.0	3.9	42.5	75.0	10.6
Net loss attributable to redeemable non-controlling interests	—	—	—	0.5	—	—
Net loss attributable to ECARX Holdings Inc.	(732.0)	(294.9)	(41.8)	(1,563.9)	(940.3)	(132.6)
Accretion of redeemable non-controlling interests	—	—	—	(0.7)	—	—
Net loss available to ECARX Holdings Inc.	(732.0)	(294.9)	(41.8)	(1,564.6)	(940.3)	(132.6)
Accretion of Redeemable Convertible Preferred Shares	(78.1)	—	—	(354.9)	—	—
Net loss attributable to ECARX Holdings Inc. ordinary shareholders	(810.1)	(294.9)	(41.8)	(1,919.5)	(940.3)	(132.6)
Net loss	(752.1)	(322.9)	(45.7)	(1,606.9)	(1,015.3)	(143.2)
Other comprehensive loss:						
Foreign currency translation adjustments, net of nil income taxes	97.3	15.9	2.2	(391.9)	41.2	5.8
Comprehensive loss	(654.8)	(307.0)	(43.5)	(1,998.8)	(974.1)	(137.4)
Comprehensive loss attributable to non-redeemable non-controlling interests	20.1	28.0	3.9	42.5	75.0	10.6
Comprehensive loss attributable to redeemable non-controlling interests	—	—	—	0.5	—	—
Comprehensive loss attributable to ECARX Holdings Inc.	(634.7)	(279.0)	(39.6)	(1,955.8)	(899.1)	(126.8)

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

	Three months Ended December 31			Year Ended December 31		
	2022 RMB	2023 RMB	2023 USD	2022 RMB	2023 RMB	2023 USD
Millions, otherwise noted						
Loss per ordinary share						
– Basic and diluted loss per share, ordinary shares	(3.26)	(0.87)	(0.12)	(8.02)	(2.79)	(0.39)
Weighted average number of ordinary shares used in computing loss per ordinary share						
– Weighted average number of ordinary shares	248,341,808	337,442,347	337,442,347	239,296,386	337,407,225	337,407,225

ECARX Holdings Inc.
Unaudited Reconciliation of GAAP and Non-GAAP Results

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.

	Three Months Ended			Year Ended		
	2022	2023	2023	2022	2023	2023
Millions, otherwise noted	RMB	RMB	USD	RMB	RMB	USD
Net Loss	(752.1)	(322.9)	(45.7)	(1,606.9)	(1,015.3)	(143.2)
Interest income	(5.0)	(7.6)	(1.1)	(13.8)	(30.5)	(4.3)
Interest expense	16.1	21.2	3.0	44.5	79.3	11.2
Income tax expenses	20.1	(3.9)	(0.5)	29.1	(3.6)	(0.5)
Depreciation of property and equipment	14.6	14.3	2.0	50.5	54.0	7.6
Amortization of intangible assets	6.3	14.0	2.0	24.0	31.8	4.5
EBITDA	(700.0)	(284.9)	(40.3)	(1,472.6)	(884.3)	(124.7)
Share-based compensation expenses	478.5	52.5	7.4	725.7	174.0	24.5
Adjusted EBITDA	(221.5)	(232.4)	(32.9)	(746.9)	(710.3)	(100.2)