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GUANGZHOU AUTOMOBILE GROUP CO., LTD.

廣州汽車集團股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2238)

OVERSEAS REGULATORY ANNOUNCEMENT 2024 THIRD QUARTERLY REPORT

This third quarterly report is published by Guangzhou Automobile Group Co., Ltd. (the “**Company**”) pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The third quarterly results of the Company and its subsidiaries (the “**Group**”) contained in this report have been prepared under the China Accounting Standards for Business Enterprises and are unaudited. The original text of this report is in Chinese.

IMPORTANT NOTICE

- (I) The board of directors (the “**Board**”), the supervisory committee and the directors, supervisors and senior management of the Company warrant the truthfulness, accuracy and completeness of the contents contained herein, that there are no false representations or misleading statements contained in or material omissions from this quarterly report, and they jointly and severally accept responsibility.
- (II) All directors of the Company attended the Board meeting approving this quarterly report.
- (III) The person in charge of the Company, the person in charge of accounting function and the manager of the accounting department (Accounting Chief), hereby warrant the truthfulness, accuracy and completeness of the financial statements contained in this quarterly report.
- (IV) The third quarterly report of the Company is unaudited.

I. MAJOR FINANCIAL DATA

(I) Principal accounting data and financial indicators

Unit: Yuan Currency: RMB

Item	Reporting period	Increase/ decrease during the reporting period as compared with the same period of last year (%)	From the beginning of the year to the end of the reporting period	Increase/ decrease for the period from the beginning of the year to the end of the reporting period as compared with the same period of last year
				(%)
Revenue from operations	28,232,640,204	-21.73	74,040,140,204	-24.18
Net profit attributable to shareholders of the listed company	-1,396,284,654	-190.40	120,062,416	-97.34
Net profit attributable to shareholders of the listed company after deduction of non-recurring profit or loss	-1,532,253,060	-216.01	-1,870,359,240	-146.49
Net cash flow from operating activities	N/A	N/A	983,097,272	-75.56
Basic earnings per share (Yuan/share)	-0.13	-189.35	0.01	-97.67
Diluted earnings per share (Yuan/share)	-0.13	-189.04	0.01	-97.67
Weighted average return on net assets (%)	-1.20	Decreased by 2.52 percentage points	0.10	Decreased by 3.81 percentage points
				Increase/decrease as at the end of the reporting period as compared with the end of last year (%)
Total assets	223,065,816,625		218,394,747,438	2.14
Owners' equity attributable to shareholders of the listed company	113,807,580,182		115,720,153,445	-1.65

Note: The "reporting period" refers to the 3-month period from the beginning of this quarter to the end of this quarter (i.e. from July to September 2024).

(II) Non-recurring profit and loss items and amounts

Unit: Yuan Currency: RMB

	Amount for the period from the beginning of the year to the end of the reporting period	Amount for the period from the beginning of the year to the end of the reporting period
Non-recurring profit and loss items		
Gain/loss on disposal of non-current assets, inclusive of provision for assets impairment write-off	108,678,674	1,264,852,639
Government grants recognised in profit or loss for the current period, except for those closely related to the Company's normal operation and conferred on a recurring basis subject to certain standards in compliance with government policies and regulations, having a lasting impact on the Company's profits and losses	196,554,698	1,248,437,712
Gains and losses from changes in fair value arising from holding financial assets and financial liabilities and gains and losses arising from the disposal of financial assets and financial liabilities, other than effective hedging business relating to the ordinary operations of the Company of non-financial enterprises	9,326,059	-27,467,055
Profit/loss from debt restructuring	6,893,415	11,244,426
Other non-operating income and expense save as stated above	-3,552,737	23,895,682
Less: Impact on income tax	165,396,141	478,677,843
Impact on minority interests (after tax)	<u>16,535,562</u>	<u>51,863,905</u>
Total	<u><u>135,968,407</u></u>	<u><u>1,990,421,656</u></u>

The Company shall provide explanations for non-recurring profit and loss items that involve significant amounts not specified in Explanatory Notice for Information Disclosure of Companies with Public Offering of Securities No.1 – Non-recurring Gains/Losses (《公開發行證券的公司信息披露解釋性公告第1號－非經常性損益》), as well as for the non-recurring profit and loss items defined as recurring profit and loss items specified in Explanatory Notice for Information Disclosure of Companies with Public Offering of Securities No.1 – Non-recurring Gains/Losses (《公開發行證券的公司信息披露解釋性公告第1號－非經常性損益》).

Applicable Not applicable

(III) Changes in major accounting data and financial indicators and the reasons thereof

Item	Percentage change (%)	Main reasons
Net profit attributable to shareholders of the listed company – during the reporting period	-190.40	Mainly due to the combined effect of the year-on-year decrease of net profit, resulting from the year-on-year decrease in vehicle sales, the increase in business and administrative inputs, the decline in earnings, the one-off expenses for optimizing the redundant production capacity of joint ventures, and the increase in exchange losses due to changes in foreign exchange rates during the reporting period.
Net profit attributable to shareholders of the listed company after deduction of non-recurring gain or loss – during the reporting period	-216.01	Mainly due to the combined effect of the year-on-year decrease of net profit, resulting from the year-on-year decrease in vehicle sales, the increase in business and administrative inputs, the decline in earnings, the one-off expenses for optimizing the redundant production capacity of joint ventures, and the increase in exchange losses due to changes in foreign exchange rates during the reporting period.
Basic earnings per share – during the reporting period	-189.35	Mainly due to the combined effect of the year-on-year decrease of net profit during the reporting period.
Diluted earnings per share – during the reporting period	-189.04	Mainly due to the combined effect of the year-on-year decrease of net profit during the reporting period.
Weighted average return on net assets – during the reporting period	Decreased by 2.52 percentage points	Mainly due to the combined effect of the year-on-year decrease of net profit during the reporting period.

Item	Percentage change (%)	Main reasons
Net profit attributable to shareholders of the listed company – from the beginning of the year to the end of the reporting period	-97.34	Mainly due to the combined effect of the year-on-year decrease of net profit, resulting from the year-on-year decrease in vehicle sales, the increase in business and administrative inputs, the decline in earnings, the one-off expenses for optimizing the redundant production capacity of joint ventures, and the increase in exchange losses due to changes in foreign exchange rates during the reporting period.
Net profit attributable to shareholders of the listed company after deduction of non-recurring profit or loss – from the beginning of the year to the end of the reporting period	-146.49	Mainly due to the combined effect of the year-on-year decrease of net profit, resulting from the year-on-year decrease in vehicle sales, the increase in business and administrative inputs, the decline in earnings, the one-off expenses for optimizing the redundant production capacity of joint ventures, and the increase in exchange losses due to changes in foreign exchange rates during the reporting period.
Net cash flow from operating activities – from the beginning of the year to the end of the reporting period	-75.56	Mainly due to the combined effect of the decrease in cash received from the sales of goods, resulting from the decrease in vehicle sales during the reporting period.

Item	Percentage change (%)	Main reasons
Basic earnings per share – from the beginning of the year to the end of the reporting period	-97.67	Mainly due to the combined effect of the year-on-year decrease of net profit during the reporting period.
Diluted earnings per share – from the beginning of the year to the end of the reporting period	-97.67	Mainly due to the combined effect of the year-on-year decrease of net profit during the reporting period.
Weighted average return on net assets – from the beginning of the year to the end of the reporting period	Decreased by 3.81 percentage points	Mainly due to the combined effect of the year-on-year decrease of net profit during the reporting period.

II. INFORMATION ON SHAREHOLDERS

(I) Table of total number of holders of ordinary shares, number of holders of preference shares with voting rights restored and shareholdings of the top ten shareholders

Unit: share

Total number of holders of ordinary shares as at the end of the reporting period	139,147	Total number of holders of preference shares with voting rights restored as at the end of the reporting period (if any)				N/A
Particulars of shareholdings of top 10 shareholders (excluding shares lent through refinancing)						
Name of shareholder	Nature of shareholder	Number of shares held	Shareholding percentage (%)	Number of shares subject to trading moratorium	Pledged, tagged or frozen Status of shares	Number
Guangzhou Automobile Industry Group Co., Ltd.	State-owned legal person	5,508,160,069	53.16	0	Nil	0
HKSCC NOMINEES LIMITED	Overseas legal person	2,969,896,346	28.66	0	Unknown	-
Guangzhou Huiyin Tianyue Equity Investment Fund Management Co., Ltd.	State-owned legal person	396,030,588	3.82	0	Pledged	15,819,210
Guangzhou Industrial Investment and Capital Operation Holding Group Ltd.	State-owned legal person	143,973,553	1.39	0	Nil	0
Guangzhou Finance Holdings Assets Management Co., Ltd. – GFHAM Wealth Management Select No.3 Private Investment Fund	Other	140,738,735	1.36	0	Nil	0
Hong Kong Securities Clearing Company Limited	Overseas legal person	103,657,051	1.00	0	Nil	0
HONG Zejun	Domestic natural person	70,000,000	0.68	0	Nil	0
Guangzhou Light Industry & Trade Group Co., Ltd.	State-owned legal person	51,084,691	0.49	0	Nil	0
Industrial and Commercial Bank of China Limited- Huatai-Pinebridge CSI 300 Exchange Traded Open-ended Index Securities Investment Fund	Other	42,342,720	0.41	0	Nil	0
China Construction Bank Corporation – E FUND CSI 300 Trading Open Index Sponsored Securities Investment Fund	Other	28,079,771	0.27	0	Nil	0

Particulars of shareholdings of the top ten holders of tradable shares not subject to trading moratorium (excluding shares lent through refinancing)

Name of shareholder	Number of tradable shares not subject to trading moratorium	Class of shares and number	
		Class of share	Number
Guangzhou Automobile Industry Group Co., Ltd. ^(Note 1)	5,508,160,069	A shares, H shares	5,508,160,069
HKSCC NOMINEES LIMITED ^(Note 2)	2,969,896,346	Overseas listed foreign shares	2,969,896,346
Guangzhou Huiyin Tianyue Equity Investment Fund Management Co., Ltd.	396,030,588	RMB ordinary shares	396,030,588
Guangzhou Industrial Investment and Capital Operation Holding Group Ltd.	143,973,553	RMB ordinary shares	143,973,553
Guangzhou Finance Holdings Assets Management Co., Ltd. – GFHAM Wealth Management Select No.3 Private Investment Fund	140,738,735	RMB ordinary shares	140,738,735
Hong Kong Securities Clearing Company Limited	103,657,051	RMB ordinary shares	103,657,051
HONG Zejun	70,000,000	RMB ordinary shares	70,000,000
Guangzhou Light Industry & Trade Group Co., Ltd.	51,084,691	RMB ordinary shares	51,084,691
Industrial and Commercial Bank of China Limited- Huatai-Pinebridge CSI 300 Exchange Traded Open-ended Index Securities Investment Fund	42,342,720	RMB ordinary shares	42,342,720
China Construction Bank Corporation – E FUND CSI 300 Trading Open Index Sponsored Securities Investment Fund	28,079,771	RMB ordinary shares	28,079,771

Related-party relationship or concerted party relationship among the above shareholders

Guangzhou Automobile Industry Group Co., Ltd., the largest shareholder of the Company, is not connected with any of the above shareholders, nor is it a party acting in concert with any of them, and it is not known to the Company whether other shareholders are connected with each other or whether they are parties acting in concert.

Description of involvement in securities margin financing, short selling and refinancing (if any) by top ten shareholders and top ten holders of shares not subject to trading moratorium

Guangzhou Huiyin Tianyue Equity Investment Fund Management Co., Ltd. holds 93,556,400 shares of the Company through ordinary account and 302,474,188 shares through credit account, i.e. a total of 396,030,588 shares; HONG Zejun holds 70,000,000 shares through credit account.

Note 1: Guangzhou Automobile Industry Group Co., Ltd. holds 5,206,932,069 A shares of the Company in total, representing approximately 70.48% of the A shares of the Company. At the same time, it holds 301,228,000 H shares of the Company through Southbound Trading of Shanghai – Hong Kong Stock Connect and its wholly-owned subsidiary in Hong Kong, Guangzhou Auto Group (Hong Kong) Limited, representing approximately 10.13% of the H shares of the Company. The total number of A and H shares of the Company held by Guangzhou Automobile Industry Group Co., Ltd. is therefore 5,508,160,069 shares, representing approximately 53.16% of the total share capital of the Company.

Note 2: H shares held by HKSCC NOMINEES LIMITED are held on behalf of a number of clients. H shares of the Company held by Guangzhou Auto Group (Hong Kong) Limited are also registered in trust with HKSCC NOMINEES LIMITED.

The particulars of shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders of shares not subject to trading moratorium participating in refinancing and share lending

Unit: share

The particulars of shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders of shares not subject to trading moratorium participating in refinancing and share lending

Name of shareholder (full name)	Shareholding in ordinary account and credit account at the beginning of the period		Shares lent by refinancing at the beginning of the period and not yet repaid		Shareholding in ordinary account and credit account at the end of the period		Shares lent by refinancing at the end of the period and not yet repaid	
	Total number	Percentage (%)	Total number	Percentage (%)	Total number	Percentage (%)	Total number	Percentage (%)
China Construction Bank Corporation – E FUND CSI 300 Trading Open Index Sponsored Securities Investment Fund	5,501,120	0.05	636,300	0.01	28,079,771	0.27	0	0

Changes in the top 10 shareholders and the top 10 shareholders of shares not subject to trading moratorium from the previous period due to lending/repayment of refinancing

Unit: share

The particulars of changes in the top 10 shareholders and the top 10 shareholders of shares not subject to trading moratorium from the previous period due to lending/repayment of refinancing

Name of shareholder (full name)	Addition/exit during the reporting period	Number of shares lent by refinancing at the end of the period and not yet repaid		Shareholding in ordinary account and credit account of shareholders at the end of the period as well as the number of shares lent by refinancing and not yet repaid	
		Total number	Percentage (%)	Total number	Percentage (%)
China Construction Bank Corporation – E FUND CSI 300 Trading Open Index Sponsored Securities Investment Fund	Addition	0	0	28,079,771	0.27

III. OTHER REMINDERS

Other important information about the Company's operations during the reporting period that should be brought to the attention of investors

Applicable Not applicable

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of audit opinion

Applicable Not applicable

(II) Financial statements

Consolidated Balance Sheet

30 September 2024

Prepared by: GUANGZHOU AUTOMOBILE GROUP CO., LTD.

Unit: Yuan Currency: RMB Type of audit: unaudited

Item	30 September 2024	31 December 2023
Current assets:		
Monetary fund	42,729,295,583	48,895,164,629
Held-for-trading financial assets	3,000,782,371	2,790,794,245
Bills receivables	2,360,612,954	451,682,300
Trade receivables	3,729,891,702	5,303,952,616
Financing receivables	3,043,919,221	1,812,479,919
Prepayments	1,638,083,753	2,108,134,661
Other receivables	2,250,415,426	1,848,069,503
Including: Interests receivable	0	0
Dividends receivable	302,664,256	73,846,190
Inventories	17,627,499,965	16,720,313,161
Contractual assets	0	0
Non-current assets due within one year	6,829,743,411	4,926,400,639
Other current assets	19,330,317,041	16,253,646,396
Total current assets	102,540,561,427	101,110,638,069

Item	30 September 2024	31 December 2023
Non-current assets:		
Loans and advances granted	1,436,796,134	3,519,166,151
Debt investments	162,208,063	401,802,268
Other debt investments	10,925,434,973	4,367,572,894
Long-term receivables	6,607,682,141	6,453,507,297
Long-term equity investments	29,504,383,956	37,137,446,421
Other investments in equity instruments	1,390,504,588	726,793,393
Other non-current financial assets	2,431,161,201	2,363,512,415
Investment properties	1,102,955,403	1,061,628,479
Fixed assets	23,610,619,519	21,927,171,006
Construction in progress	3,437,058,868	2,621,426,664
Right-of-use assets	2,117,477,296	1,895,841,085
Intangible assets	18,859,712,115	19,872,710,658
Development expenses	5,400,039,646	3,128,433,230
Goodwill	56,594,906	56,594,906
Long-term deferred expenditures	1,093,295,568	906,750,594
Deferred income tax assets	5,396,416,551	4,366,130,357
Other non-current assets	6,992,914,270	6,477,621,551
	<hr/>	<hr/>
Total non-current assets	120,525,255,198	117,284,109,369
	<hr/>	<hr/>
Total assets	223,065,816,625	218,394,747,438
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Item	30 September 2024	31 December 2023
Current liabilities:		
Short-term borrowings	19,041,120,856	11,673,725,574
Bills payables	10,015,154,268	7,237,278,166
Trade payables	18,080,990,230	20,346,567,440
Receipts in advance	0	0
Contractual liabilities	2,570,491,854	2,520,615,117
Deposit taking and deposit in interbank market	5,524,137,247	8,113,924,043
Staff remuneration payable	3,389,247,157	4,274,482,378
Taxes payable	1,152,722,921	947,215,873
Other payables	12,408,585,920	12,320,573,262
Including: Interests payable	0	0
Dividends payable	221,243,582	0
Non-current liabilities due within one year	6,383,910,912	7,054,690,842
Other current liabilities	3,785,915,498	2,637,875,461
	<hr/>	<hr/>
Total current liabilities	82,352,276,863	77,126,948,156

Item	30 September 2024	31 December 2023
Non-current liabilities:		
Long-term borrowings	10,600,745,128	8,902,715,517
Debentures payable	0	0
Including: Preference shares	0	0
Perpetual bonds	0	0
Lease liabilities	1,777,662,436	1,484,772,210
Long-term payables	0	0
Long-term staff remuneration payable	117,287,085	111,602,644
Estimated liabilities	1,274,207,026	1,030,489,751
Deferred income	2,274,965,501	2,178,231,347
Deferred income tax liabilities	474,663,123	240,007,403
Other non-current liabilities	<u>2,127,215,110</u>	<u>2,920,191,996</u>
Total non-current liabilities	<u>18,646,745,409</u>	<u>16,868,010,868</u>
Total liabilities	<u>100,999,022,272</u>	<u>93,994,959,024</u>

Item	30 September 2024	31 December 2023
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	10,362,019,818	10,490,234,414
Other equity instruments	0	0
Including: Preference shares	0	0
Perpetual bonds	0	0
Capital reserve	41,076,509,727	41,393,650,694
Less: Treasury stock	232,219,065	127,974,867
Other comprehensive income	-18,129,632	119,318,754
Special reserve	75,827,472	62,268,649
Surplus reserve	5,498,401,539	5,498,401,539
General risk provision	657,583,488	657,583,488
Undistributed profit	56,387,586,835	57,626,670,774
Total owners' equity (or shareholders' equity)		
attributable to the parent company	113,807,580,182	115,720,153,445
Minority interests	8,259,214,171	8,679,634,969
	<u>122,066,794,353</u>	<u>124,399,788,414</u>
Total liabilities and owners' equity		
(or shareholders' equity)	<u><u>223,065,816,625</u></u>	<u><u>218,394,747,438</u></u>

Person in charge of
the Company:
ZENG Qinghong

Principal accounting
responsible person:
WANG Dan

Manager of the
accounting department:
ZHENG Chao

Consolidated Income Statement

From January to September 2024

Prepared by: GUANGZHOU AUTOMOBILE GROUP CO., LTD.

Unit: Yuan Currency: RMB Type of audit: unaudited

Item	The first three quarters of 2024 (January to September)	The first three quarters of 2023 (January to September)
I. Total revenue from operations	74,740,864,914	98,182,005,108
Including: Revenue from operations	74,040,140,204	97,656,249,627
Interest income	700,724,710	525,755,481
II. Total cost of operations	80,531,225,036	101,405,346,489
Including: Cost of operations	69,499,032,703	90,880,964,721
Interest expenses	111,259,561	94,703,092
Taxes and surcharges	1,915,639,539	2,175,283,836
Selling expenses	4,466,998,808	4,255,263,260
Management expenses	3,211,483,350	2,964,758,100
Research and development expenses	1,033,664,530	1,311,236,628
Financial expenses	293,146,545	-276,863,148
Including: Interest expenses	470,722,657	296,097,242
Interest income	469,610,804	595,448,276
Add: Other income	1,460,856,946	492,669,684
Gains on investment (loss is represented by “-”)	3,643,892,683	7,280,834,464
Including: Gains from investment in associated enterprises and joint ventures	2,269,046,187	7,071,926,993
Income from derecognition of financial assets at amortised cost	0	0
Foreign exchange gains (loss is represented by “-”)	0	0
Net gains from hedging exposure (loss is represented by “-”)	0	0
Gains on change in fair value (loss is represented by “-”)	110,280,789	5,272,570
Impairment loss of credit (loss is represented by “-”)	-317,728,505	-374,583,098
Impairment loss of assets (loss is represented by “-”)	-158,998,825	-344,820,340
Gains on disposal of assets (loss is represented by “-”)	57,731,724	29,366,383
III. Operating profit (loss is represented by “-”)	-994,325,310	3,865,398,282
Add: Non-operating income	120,284,310	43,032,720
Less: Non-operating expenses	20,290,586	61,750,023
IV. Total profit (total loss is represented by “-”)	-894,331,586	3,846,680,979
Less: Income tax expenses	-401,157,202	-320,337,189

Item	The first three quarters of 2024 (January to September)	The first three quarters of 2023 (January to September)
V. Net profit (net loss is represented by “-”)	-493,174,384	4,167,018,168
(I) Classified by continuity of operations		
1. Net profit from continuing operations (net loss is represented by “-”)	-493,174,384	4,167,018,168
2. Net profit from discontinued operations (net loss is represented by “-”)	0	0
(II) Classified by ownership of the equity		
1. Net profit attributable to shareholders of the parent company (net loss is represented by “-”)	120,062,416	4,510,808,067
2. Minority interests (net loss is represented by “-”)	-613,236,800	-343,789,899
VI. Other comprehensive income (net of tax)	-145,335,350	33,833,288
(I) Other comprehensive income (net of tax) attributable to owners of the parent company	-137,448,386	32,059,970
1. Other comprehensive income not to be reclassified into profit or loss	-146,236,440	24,475,267
(1) Changes arising from the remeasurement of defined benefit plans		
(2) Other comprehensive income not to be reclassified into profit or loss under the equity method		
(3) Changes in fair value arising from other equity instrument investments	-146,236,440	24,475,267
(4) Changes in fair value arising from corporate credit risk		
2. Other comprehensive income to be reclassified into profit or loss	8,788,054	7,584,703
(1) Other comprehensive income to be reclassified into profit or loss under the equity method		
(2) Change in fair value of other debt investments	-2,386,345	8,088,595
(3) Financial assets reclassified into other comprehensive income		
(4) Credit impairment provision for other debt instruments	31,008,211	5,854,262
(5) Reserve for cash flow hedging		
(6) Exchange differences on translation of foreign operations	-19,833,812	-6,358,154
(7) Others		
(II) Other comprehensive income (net of tax) attributable to minority interests	-7,886,964	1,773,318
VII. Total comprehensive income	-638,509,734	4,200,851,456
(I) Total comprehensive income attributable to the owners of the parent company	-17,385,970	4,542,868,037
(II) Total comprehensive income attributable to minority interests	-621,123,764	-342,016,581
VIII. Earnings per share:		
(I) Basic earnings per share (Yuan/share)	0.01	0.43
(II) Diluted earnings per share (Yuan/share)	0.01	0.43

Person in charge of
the Company:
ZENG Qinghong

Principal accounting
responsible person:
WANG Dan

Manager of the
accounting department:
ZHENG Chao

Consolidated Cash Flow Statement

From January to September 2024

Prepared by: GUANGZHOU AUTOMOBILE GROUP CO., LTD.

Unit: Yuan Currency: RMB Type of audit: unaudited

Item	The first three quarters of 2024 (January to September)	The first three quarters of 2023 (January to September)
I. Cash flow generated from operating activities:		
Cash received from sales of goods and rendering labour services	94,594,733,519	123,435,284,876
Net increase in customer deposits and interbank deposits	-2,678,781,760	-1,411,569,301
Net increase in borrowings from PBOC	1,334,324,306	584,974,105
Cash received from interest, handling fees and commissions	733,009,475	373,521,790
Tax rebates received	1,234,883,602	556,118,275
Other cash received from operating activities	<u>5,207,164,224</u>	<u>6,783,230,790</u>
Sub-total of cash inflows from operating activities	<u>100,425,333,366</u>	<u>130,321,560,535</u>
Cash paid for goods and labour services	78,890,286,961	94,257,932,158
Net increase in customer loans and advances	-3,457,805,300	3,820,816,947
Net increase in deposit in PBOC and interbank deposits	432,223,464	46,114,013
Cash paid for interest, handling fees and commissions	114,639,003	94,446,697
Cash paid to and on behalf of employees	8,145,972,440	7,726,392,658
Taxes paid	5,334,896,697	4,336,895,771
Other cash paid for operating activities	<u>9,982,022,829</u>	<u>16,016,924,636</u>
Sub-total of cash outflows from operating activities	<u>99,442,236,094</u>	<u>126,299,522,880</u>
Net cash flow generated from operating activities	<u><u>983,097,272</u></u>	<u><u>4,022,037,655</u></u>

Item	The first three quarters of 2024 (January to September)	The first three quarters of 2023 (January to September)
II. Cash flow generated from investing activities:		
Cash received from redemption of investments	15,345,613,285	12,635,789,555
Cash received from gains on investment	11,595,410,576	15,214,196,930
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	99,590,033	79,427,808
Net cash received from disposal of subsidiaries and other operating entities	0	0
Other cash received from investing activities	<u>430,976,485</u>	<u>872,526,056</u>
 Sub-total of cash inflows from investing activities	 <u>27,471,590,379</u>	 <u>28,801,940,349</u>
 Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	 7,143,851,799	 7,826,875,278
Cash paid for investment	29,118,384,073	21,123,794,751
Net cash paid for acquiring subsidiaries and other operating entities	0	0
Other cash paid for investing activities	<u>517,037,559</u>	<u>3,064,868,813</u>
 Sub-total of cash outflows from investing activities	 <u>36,779,273,431</u>	 <u>32,015,538,842</u>
 Net cash flow generated from investing activities	 <u><u>-9,307,683,052</u></u>	 <u><u>-3,213,598,493</u></u>

Item	The first three quarters of 2024 (January to September)	The first three quarters of 2023 (January to September)
III. Cash flow generated from financing activities:		
Cash received from capital contributions	182,664,486	386,491,608
Including: Cash received by subsidiaries from minority shareholders' investment	182,601,975	322,257,530
Cash received from borrowings	34,294,433,427	27,880,148,139
Other cash received from financing activities	<u>155,936,380</u>	<u>6,376,625,453</u>
 Sub-total of cash inflows from financing activities	 <u>34,633,034,293</u>	 <u>34,643,265,200</u>
 Cash repayments of borrowings	 26,555,483,966	 19,364,469,408
Cash paid for distribution of dividends, profits or repayment of interest	1,943,586,537	3,282,790,737
Including: Dividends and profits paid by subsidiaries to minority shareholders	65,000,269	54,743,805
Other cash paid for financing activities	<u>4,349,262,361</u>	<u>4,886,012,352</u>
 Sub-total of cash outflows from financing activities	 <u>32,848,332,864</u>	 <u>27,533,272,497</u>
 Net cash flow generated from financing activities	 <u><u>1,784,701,429</u></u>	 <u><u>7,109,992,703</u></u>
 IV. Effects of changes in exchange rate on cash and cash equivalents	 217,354,098	 5,791,746
V. Net increase in cash and cash equivalents	-6,322,530,253	7,924,223,611
Add: Balance of cash and cash equivalents at the beginning of the reporting period	45,864,791,306	37,478,546,717
VI. Balance of cash and cash equivalents at the end of the reporting period	39,542,261,053	45,402,770,328

Person in charge of
the Company:
ZENG Qinghong

Principal accounting
responsible person:
WANG Dan

Manager of the
accounting department:
ZHENG Chao

Adjustment to financial statements at the beginning of the year since 2024 due to application of new accounting standards or interpretations of accounting standards for the first time

Applicable Not applicable

By order of the Board
Guangzhou Automobile Group Co., Ltd.
ZENG Qinghong
Chairman

Guangzhou, the PRC, 30 October 2024

As at the date of this announcement, the executive directors of the Company are ZENG Qinghong and FENG Xingya, the non-executive directors of the Company are CHEN Xiaomu, DING Hongxiang, GUAN Dayuan, DENG Lei and WANG Yiwei, and the independent non-executive directors of the Company are ZHAO Fuquan, XIAO Shengfang, WONG Hakkun and SONG Tiebo.