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GL-Carlink Technology Holding Limited

廣聯科技控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 2531)

UNAUDITED FINANCIAL PERFORMANCE AND OPERATING INFORMATION FOR THE THIRD QUARTER OF 2024

This announcement is made by GL-Carlink Technology Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce the following unaudited financial performance and operating information for the three months ended 30 September 2024:

FINANCIAL INFORMATION AND LATEST BUSINESS UPDATES

The information below was extracted from the Group’s unaudited management accounts for the period together with comparative figures for the corresponding period of 2023:

	Current Quarter			Year-to-date September		
	2024	2023	Year-on-year changes	2024	2023	Year-on-year changes
	RMB million (Unaudited)	RMB million (Unaudited)		RMB million (Unaudited)	RMB million (Unaudited)	
Revenue	185	143	29.7%	494	392	26.0%
including: Software and services business ⁽¹⁾	146	88	66.6%	365	226	61.5%
Gross profit	124	66	87.3%	297	171	74.0%
including: Software and services business ⁽¹⁾	119	56	111.7%	279	141	97.6%
Gross profit margin	67.0%	46.2%	—	60.1%	43.6%	—
including: Software and services business ⁽¹⁾	81.5%	63.6%	—	76.4%	62.4%	—

Note: (1) Represents the Group’s SaaS marketing and management services, including SaaS subscription services and SaaS value-added services.

During the period, the revenue, gross profit and gross profit margin of the Group’s software and services business increased compared with the same period of the last year. The Board considers that these changes are mainly due to the following reasons:

1) Development of New Electric Vehicle (“NEV”) Manufacturers Customers

This year, the vigorous development of China’s Intelligent Connected Vehicles industry has brought good opportunities for the Group’s business development. The Group focuses on developing customers of NEV manufacturers and their service delivery stores. During the period, the Group has cooperated with many manufacturers or their subsidiaries, such as Seres Group (賽力斯集團) and Chery (奇瑞), to provide 4S stores or service delivery stores of such automobile enterprises with digital light car modification, digital benefits and other categories of marketing value-added services. During the period, the unaudited revenue from customers of NEV manufacturers and their service delivery stores accounted for more than 65% of the Group’s SaaS value-added service business.

2) Expansion of Digital Scenario for SaaS Value-added Services

The Group continues to expand the coverage of digital scenario around the two areas of “Smart Car” and “Smart Mobility” of Intelligent Connected Vehicles, and is constantly committed to the realization of data elements and the commercialization of artificial intelligence in the Intelligent Connected Vehicles industry, driving the year-on-year growth of revenue and gross profit. During the period, the unaudited revenue from the Group’s high-margin software and service business accounted for more than 73%. Especially in the SaaS value-added service business segment, the Group has expanded its digital scenario to cover two categories: digital light car modification and digital benefits. During the period, the unaudited service revenue from the above two categories was RMB116 million and RMB145 million, accounting for 43% and 53% of the unaudited revenue of SaaS value-added services respectively.

FUTURE BUSINESS OUTLOOK

In the field of “Smart Car”, the Group will continue to expand its coverage of digital scenario across the whole life cycle of car owners, and gradually develop software and service layout in respect of UBI insurance agency operations, used-hand car sales platforms, digital financial services, battery testing and preparation services.

In the field of “Smart Mobility”, with the iteration and popularization of L2+ autonomous driving functions, the Group plans to gradually research and develop the “Dijia Autonomous Driving Digital Certificate Space (嘀加自動駕駛數證空間)” based on blockchain and large language model (LLM) technology to ensure the safety of using smart driving functions for car owners, to endorse the data of smart driving accidents for vehicle manufacturers and to provide the digital basis of accident claims for insurance companies, ultimately realizing the commercialization and marketization of autonomous driving guarantee services.

In addition, the Group will continuously increase efforts in customer development of NEV manufacturers and their service delivery stores, and accelerate the development progress of stores under contracted manufacturers, so as to continuously expand the customer base of our existing business.

The above-mentioned financial information is unaudited and is prepared based on preliminary internal information of the Group, which may differ from figures to be disclosed in the audited or unaudited consolidated financial statements to be published by the Company on an annual or half-yearly basis due to various uncertainties during the process of collecting such financial information. As such, the above financial information, which is preliminary in nature, is provided for investors' reference only. Investors are advised to exercise caution and not to place undue reliance on such data when dealing in the securities of the Company. In case of any doubt, investors should seek independent advice from professional or financial advisers.

By order of the Board
GL-Carlink Technology Holding Limited
Zhu Lei
Chairman and Executive Director

Hong Kong, 21 October 2024

As at the date of this announcement, the Board comprises: (i) Mr. Zhu Lei, Mr. Jiang Zhongyong and Mr. Zhao Zhan as executive Directors; (ii) Mr. Zou Fangzhao, Mr. Cui Changsheng and Ms. Peng Chao as non-executive Directors; and (iii) Mr. Feng Yuan, Ms. Wei Chunlan and Ms. Ci Ying as independent non-executive Directors.