

Geely: Proactive approach to collaboration as it expands

DIGITAL ENGAGEMENT TEAM

19 OCTOBER 2022

TRADING MATTERS SERIES: STOCK HIGHLIGHT

Features a single stock and zooms in on its performance in the market

KEY METRICS	
Current Price	10.30
Latest Dividend	0.21
Dividend Ex-Date	2/6/2022
Indicated Dividend Yield	2.04%
14 Day RSI	24.90
Analysts 12M Target Price	20.87

REFINITIV STOCKREPORTS+ AVERAGE SCORE

3/10
As of 19 Oct 2022

Refer to page 3 for indicator components

Geely Automobile (175 HK) Price Chart



Any red lines drawn on the price charts are trendlines, which are visual representations of support & resistance levels. They are drawn by connecting a series of prices together to help indicate the data's best fit or the presence of any trend over a time frame, and are for illustration purposes only.

As of 18 Oct 2022 closing

KEY MARKET EVENTS

- 24 Oct**
China Trade Balance (Sep)
- 25 Oct**
US Consumer Confidence (Oct)
- 26 Oct**
US Goods Trade Balance (Sep)
- 27 Oct**
US 2022 Q3 GDP Release
- 30 Oct**
China PMI Release (Oct)

Hang Seng Index Price Chart



As of 18 Oct 2022 closing

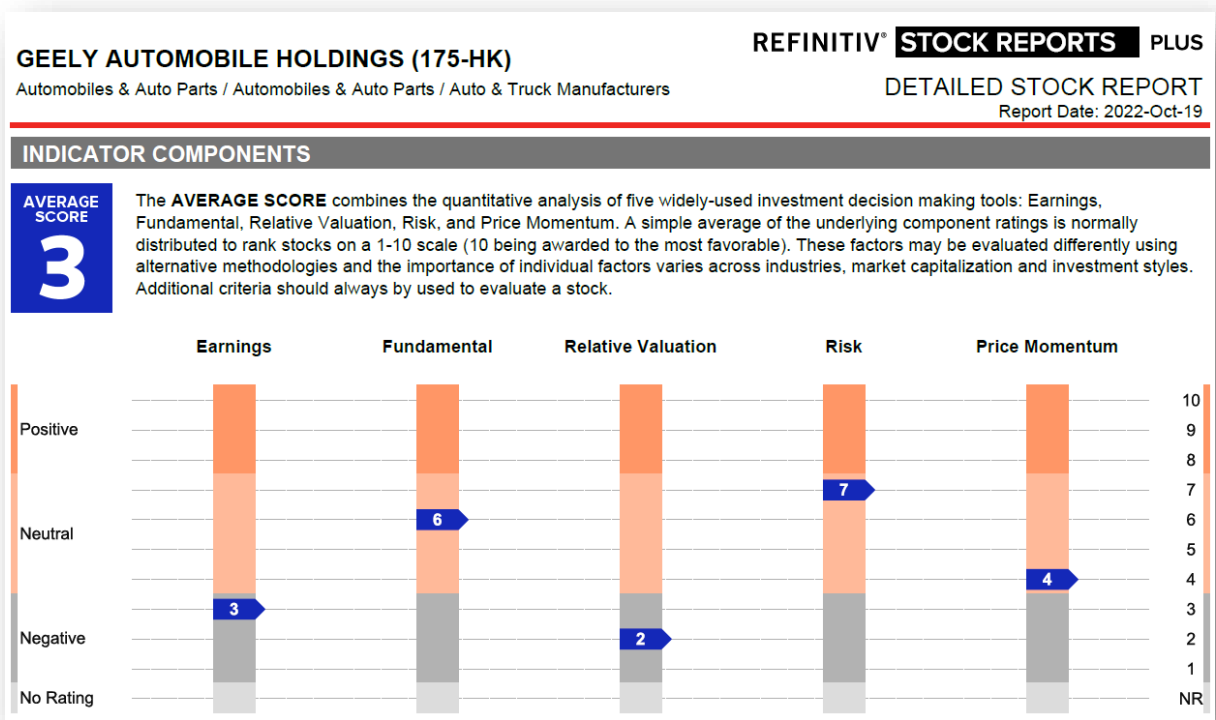
Headline News & Information

- Geely Automobile Holdings Limited manufactures automobiles. The company develops, produces, and sells passenger vehicles. Geely Automobile Holdings also exports vehicles (Bloomberg)
- China's EV startups defy funding slump with US\$6 billion of deals (15 Oct 2022, Bloomberg)
 - Despite the country is leading a global contraction in VC investment, its auto sector has taken the top spot for funding so far, with more than 147 deals amounting to US\$5.95 billion
 - The sector has remained buoyant because the retreat in foreign venture dollars and global investors has been offset by provincial and municipal governments taking minority stakes in EV companies, often through city-financed investment funds instead of direct holdings
- Renault CEO seeks partner on hybrids to bring scale, cut costs (11 Oct 2022, Reuters)
 - Geely and Volvo created a joint-venture under the name Aurobay to shift their own combustion-engine business into a new stand-alone business in 2021
 - Geely, which owns Volvo Cars and a 9.7% stake in Daimler AG, has been talking to Renault about taking a significant and potentially controlling stake in the combustion-engine business that Renault is also looking to spin out
 - Geely ranks seventh in China by sales and stands out for its proactive approach to collaboration with other automakers and for using established brands, including Volvo and Lotus, as it expanded outside its home market

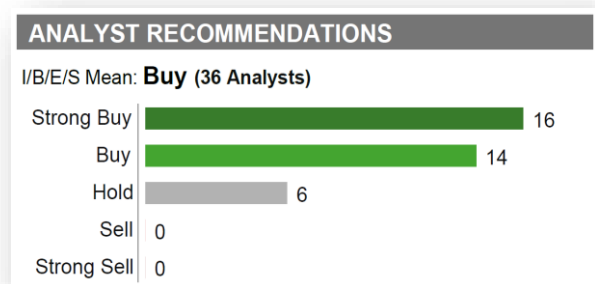
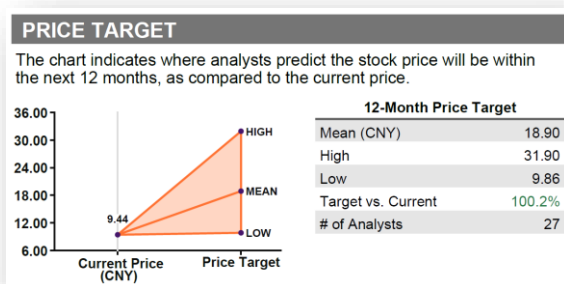
TRADING FLOWS	RESISTANCE LEVELS	SUPPORT LEVELS
• Shares rose 0.8% in the past 5 days and are down 21% in the past 30 days	<ul style="list-style-type: none">• 12.60 (May 2022)• 13.71 (50 Day MA)• 14.87 (200 Day MA)	<ul style="list-style-type: none">• 8.90 (Jan 2017)• 8.40 (Nov 2016)• 7.40 (Nov 2021)

Fundamental Viewpoint

An Extract from STOCKREPORTS+



Analyst Price Target and Recommendations



Source: REFINITIV STOCKREPORTS+, extracted 19 Oct 2022

HK Peer Analysis (STOCKREPORTS+)

PEER ANALYSIS													Currency in HKD
Average Score	Ticker	PRICE MOMENTUM				VALUATION			FUNDAMENTAL		ANALYSTS		# of Analysts
		Price (2022-10-18)	1-Mo Return	3-Mo Return	1-Yr Return	Market Cap	Trailing PE	Forward PE	Dividend Yield	Net Margin	LTG Forecast	I/B/E/S Mean	
6	1211	205.00	-4.7%	-30.2%	-25.9%	214.0B	167.1	53.8	0.06%	1.4%	79.2%	Buy	26
5	2015	74.90	-24.4%	-51.0%	-36.1%	134.9B	--	149.4	--	-1.0%	--	Buy	22
3	175	10.30	-21.1%	-38.8%	-58.5%	101.4B	18.9	16.6	2.0%	3.4%	43.0%	Buy	35
5	1585	13.52	-4.1%	-23.1%	8.9%	37.9B	23.9	16.7	2.1%	5.9%	--	Strong Buy	12
9	2333	7.66	-28.0%	-44.3%	-77.2%	21.6B	9.2	6.9	5.9%	6.6%	23.7%	Buy	32
8	2238	5.59	-11.4%	-28.2%	-28.0%	17.1B	6.9	5.2	5.4%	10.3%	20.3%	Buy	24
NR	9863	19.36	--	--	--	16.6B	--	--	--	-58.4%	--	--	--
7	1114	3.42	-53.2%	-53.2%	-53.2%	15.4B	1.1	2.1	--	442.1%	-11.6%	Buy	10
8	489	4.13	-8.0%	-28.5%	-44.6%	11.7B	2.9	2.9	8.9%	9.5%	5.9%	Buy	15
2	1130	0.04	-14.9%	-9.1%	-37.5%	81M	--	--	--	-23.0%	--	--	--
3	8123	0.01	-9.1%	-23.1%	-28.6%	77M	--	--	--	-46.3%	--	--	--
5.6	Average	31.27	-17.9%	-32.9%	-38.1%	51.9B	32.9	31.7	4.1%	31.9%	26.7%	Buy	22

PEER COMPANIES			
1114	Brilliance China Automotive	2238	Guangzhou Automobile Group Co
1130	China Environmental Resources	2333	Great Wall Motor Co
1211	BYD Co	489	Dongfeng Motor Group Co
1585	Yadea Group Holdings	8123	Sinofortune Financial
2015	Li Auto Inc	9863	Zhejiang Leapmotor Technology

Source: REFINITIV STOCKREPORTS+, extracted 19 Oct 2022

Global Peer Analysis (Bloomberg)

Ticker	Name	Mkt Cap (USD) (Millions)	Last Px	P/E	P/E 5Yr Avg	P/B	P/B 5Yr Avg	Indicated Yield (%)
Average		73,751	33.23	20.00	48.14	4.10	6.71	4.72
175 HK	GEELY AUTOMOBILE HOLDINGS LT	13,197	10.30	24.05	33.42	1.40	2.74	2.04
1114 HK	BRILLIANCE CHINA AUTOMOTIVE	2,198	3.42	3.05	N/A	0.34	0.78	N/A
PAH3 GR	PORSCHE AUTOMOBIL HLDG	17,907	59.40	3.47	4.80	0.37	0.59	4.31
LI US	LI AUTO INC - ADR	19,751	18.95	N/A	N/A	2.75	5.46	N/A
LCID US	LUCID GROUP INC	20,822	12.41	N/A	N/A	5.59	9.43	N/A
1585 HK	YADEA GROUP HOLDINGS LTD	5,277	13.52	21.28	28.41	6.87	8.42	2.07
1958 HK	BAIC MOTOR CORP LTD-H	1,838	1.80	4.05	6.96	0.25	0.41	10.41
2238 HK	GUANGZHOU AUTOMOBILE GROUP-H	15,114	5.59	6.06	8.02	0.54	0.66	4.76
XPEV US	XPENG INC - ADR	7,430	8.62	N/A	N/A	N/A	6.00	N/A
TSLA US	TESLA INC	687,327	219.35	78.03	207.24	18.69	28.76	N/A
NIO US	NIO INC - ADR	20,397	12.21	N/A	N/A	4.16	10.59	N/A

Source: Bloomberg, extracted 18 Oct 2022 closing

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