



1ST QUARTER 2024 RESULTS



MAY 29, 2024

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ICONIC BRAND WITH RACING HERITAGE

1957

Lotus Eleven

First Le Mans
Win (750cc Index Class)

1960

Type 18

First Grand Prix
Win-Monte Carlo

1963

Type 25

First Formula 1 Constructors'
Championship

First Formula 1 Drivers'
Championship

1965

Type 38

First INDY 500
Victory

1978

Lotus Sunbeam

First World Rally
Constructors'
Championship

2019

Lotus

"Luxury brand of the
year" at prestigious
Luxury Briefing Awards

2020

Lotus Evija

2020 MUSE Global
Design Awards

2023

Lotus Eletre

2023 GQ
SUV of the Year

2024

Lotus

Carwow "Brand of the Year"
Listing of Lotus Tech



FIA Formula 1
Constructors' World
Champions



FIA Formula 1
Drivers' World
Championships



FIA Formula 1
Grand Prix
Wins



Le Mans Wins
(In Class)



Indianapolis 500
Grand Prix
Win



FIA World Rally
Championship

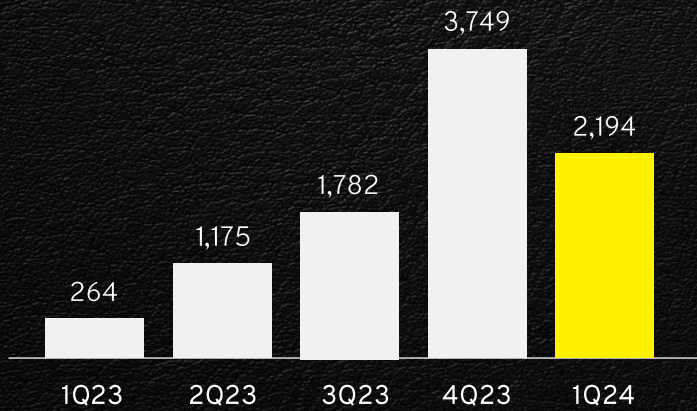


1Q24
HIGHLIGHTS

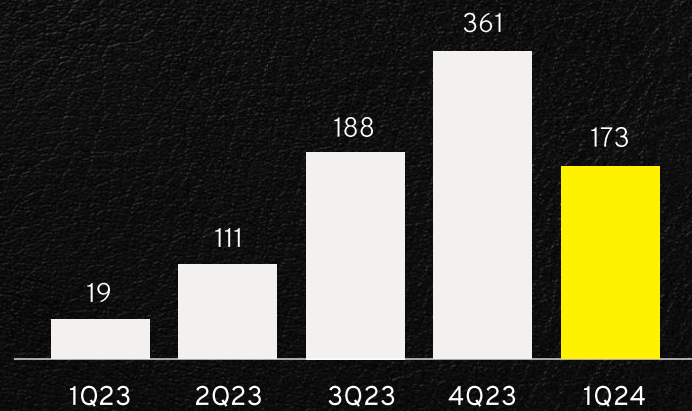
1ST QUARTER 2024 KEY NUMBERS

- The Company achieved total revenue of \$173 million in the quarter, a year-on-year growth of 811%, with total deliveries¹ of approximately 2,200 vehicles
- Gross profit margin of 18%, enabled by Lotus Tech’s asset-light business model as well as growth in high-margin business including R&D services, accessories, etc.

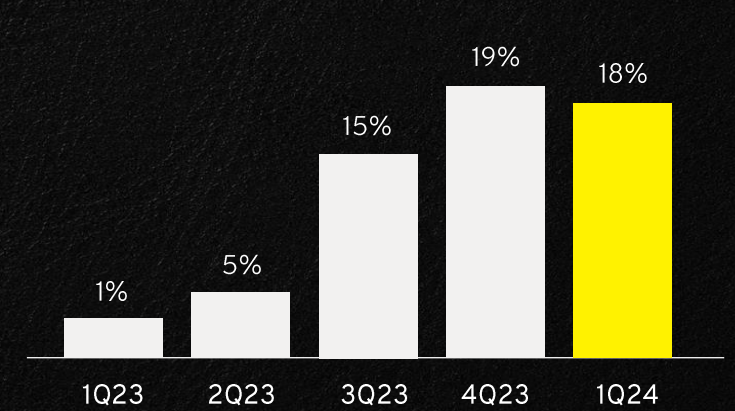
Delivery (units)



Revenue (\$million)



Gross Profit Margin



Notes: Unaudited Number

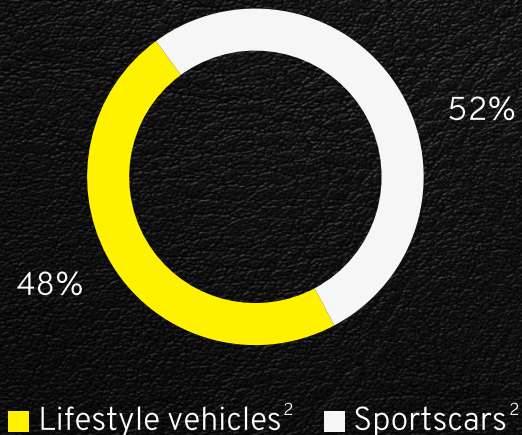
In this document "Lotus Tech," "Lotus Technology," or "we" refer to Lotus Technology Inc. and its subsidiaries, "Lotus UK" refers to Lotus Group International Limited and its subsidiaries.

1. Invoiced deliveries, including commissioned deliveries

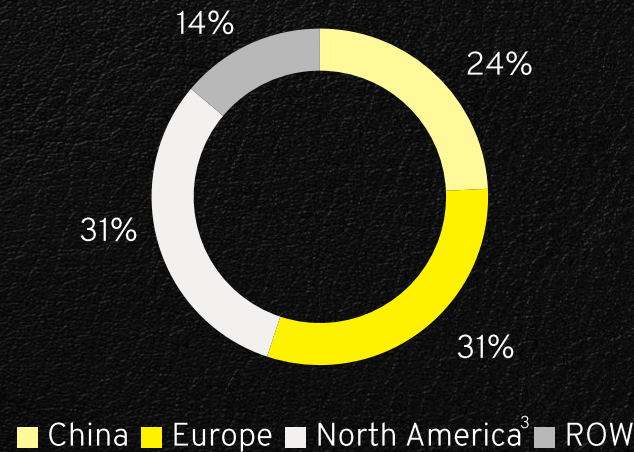
1ST QUARTER 2024 KEY NUMBERS

- Global markets outside China contributed over 75% of the Company's deliveries in 1Q2024
- Customer deliveries of Emira started in US in the beginning of 2024, boosting up the shares of sportscars in total deliveries in the first quarter
- With a global sales network of over 200 stores in prime locations around the world, the Company began accepting orders in more than 10 new markets in 1Q2024

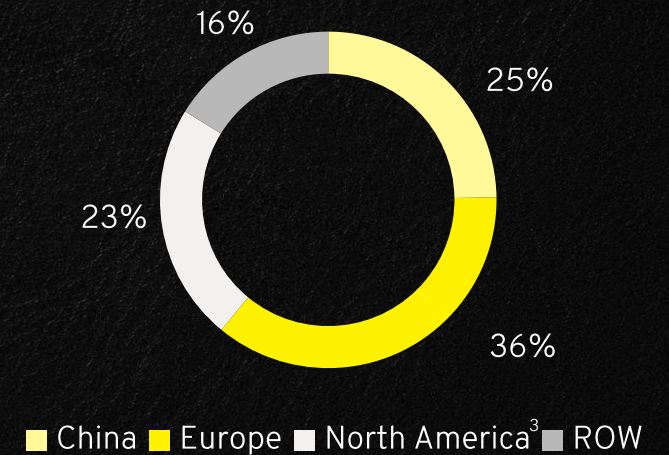
Delivery¹ Breakdown (1Q24)



Delivery by Region (1Q24)



Store by Region (1Q24)



1. Invoiced deliveries, including commissioned deliveries.

2. Lifestyle model includes Eletre, Sportscar models include Emira and other models.

3. North America includes the U.S. and Canada; Europe includes the UK and others ; ROW includes rest of Asia, Australia, the Middle East, South Africa and parts of South America, etc.

4 MODELS AVAILABLE IN 2024

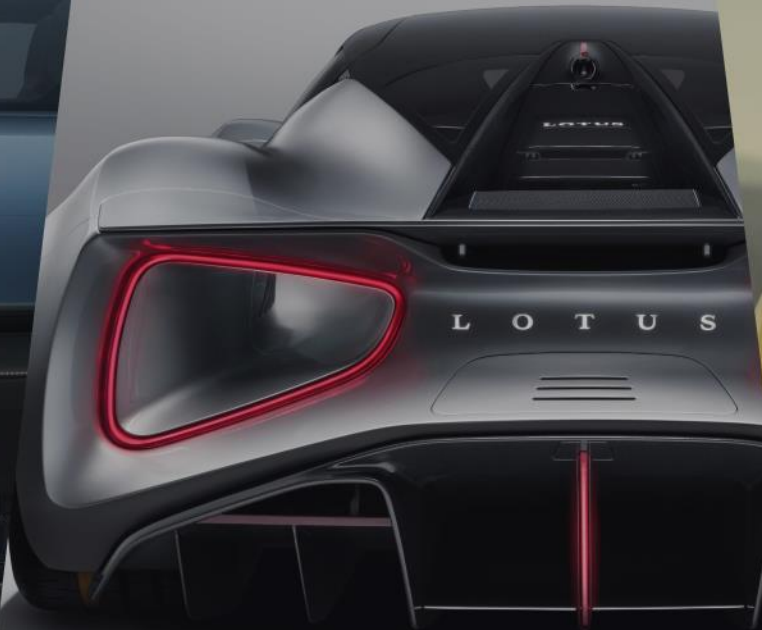
EMIRA



ELETRE



EVija



EMEYA



OUR ICE SPORTSCAR EMIRA

- The most powerful four-cylinder Lotus sports car ever
- Customer deliveries started in China and Europe in 2023
- US customer deliveries started in 1Q2024



'PLEASURE OF DRIVING
AWARD' 2024



'NEW CAR OF THE
YEAR' 2023



'CAR OF THE YEAR'
2023



'BEST PERFORMANCE CAR'
2023



'SPORTS CAR OF THE YEAR'
2022

180 mph
290 KM/H
MAX SPEED

400 hp
298KW
POWER

1,405 kg²
LIGHTWEIGHT
SPORTS CAR

430 Nm¹
TORQUE

4.3 s¹
0-62 MPH
0-100 KM/H

1. Figure for Emira v6 models
2. In its lightest form

OUR ELECTRIC HYPER-SUV ELETRE

- Lotus' first full-electric lifestyle model
- Unveiled in 2022 and deliveries started in March 2023
- Global award-winner with outstanding performance
- Orders accepted in more than 10 new markets⁴ in the first quarter



'SUV OF THE YEAR'
2023



'THE BEST OF THE NEW'
2023

HAGERTY

"A remarkable demonstration of engineering."

US\$100K+

AVERAGE MSRP

<20 min

CHARGING SPEED
(10-80% CHARGE)

905 hp¹

675KW

2.95 s¹

0-100 KM/H
0-62 MPH

600 km²

TARGET RANGE
(WLTP³ COMBINED CYCLE)

1. Figure for Eletre R models
2. Figure for Eletre S models
3. WLTP: Worldwide Harmonised Light Vehicle Test Procedure
4. Across the regions of Middle East, Asia and the Americas

Auto & Design

CAR DESIGN AWARDS
'FINALIST' 2022



'BEST EV PERFORMANCE SUV
AWD OF THE YEAR' 2023

THE TOPHER

"This car is seriously impressive; the interior is jaw-droppingly cool"

OUR ELECTRIC HYPER-GT EMEYA

- Lotus' second BEV model and the first four-door hyper-GT
- Debuted in September 2023 and delivery commenced in March 2024
- Highly rated by industry and warmly received by customers
- Orders are now being accepted in the European countries

TOP GEAR

"Watch out Porsche Taycan; Lotus Emeya revealed as twin-motor, four-door GT."

WALLPAPER

"An electric car with striking lines."

MARQUES BROWNLEE

"A luxury GT absolutely loaded with tech that I really like."

AUTOTRADER

"A GT that's straight out of the supercar playbook."

CAR DESIGN NEWS

"The launch of Emeya brings the company closer to its sports car roots... to continue boosting sales as Lotus redefines itself as an EV manufacturer."

HYPEBEAST

"Designed to set a new standard for luxury and performance in the electric vehicle market."

US\$100K+

AVERAGE MSRP

18 min¹

CHARGING SPEED
(10-80% CHARGE)

905 hp¹

675KW

2.8 s¹

0-100 KM/H
0-62 MPH

150 km¹

RANGE WITH 5 MINS OF
CHARGING TIME

OUR ELECTRIC HYPERCAR EVIJA

- Ultra-luxury model with customization and performance tuning potential
- One of the most powerful cars to enter series production
- Runs 3rd-fastest Nürburgring time ever
- Customer deliveries started in 1Q2024

TOP GEAR

“Lotus’ brutal Evija X has just set the third fastest-ever Nürburgring lap time.”

AUTOCAR

“The Lotus engineering team continues to push the boundaries of what’s possible with the Evija and the world’s most powerful EV powertrain.”

JALOPNIK

“1,984-HP Lotus Evija X EV Is Here To Destroy Lap Records.”



TopGear

*The One to Watch, 2021
Electric Awards*

**IDA
DESIGN
AWARDS**

*Product Design of the
Year, 2021*

MUSE

*Overall Automotive
Transportation,
2020 Global Design Awards*

EVIJA X

06:24.047

Lotus Evija X Runs Third-Fastest Nürburgring Time Ever

CHAPMAN BESPOKE, LAUNCHED AT BEIJING AUTO SHOW

LOTUS®

EMEYA 繁花绽放
EMEYA BLOSSOM COLLECTION

中国市场限量发行31台

人民币 1,368,000 元起

LOTUS®

LOTUS CHAPMAN BESPOKE

EMEYA 繁花绽放
EMEYA BLOSSOM COLLECTION
中国市场限量发行31台
人民币 1,368,000 元起

ONE-OFF
Create the unique Lotus that your heart desires

COLLECTION
Limited-edition designs in collaboration with global artists

TAILOR-MADE
Stamp your individuality with exclusive personal touches

- Prestige Chapman Bespoke services proudly launched
- Bespoke services bolster the unique scarcity of the brand, thereby further amplifying its worth

CHAPMAN BESPOKE, LAUNCHED AT BEIJING AUTO SHOW



Collection - Lotus Evija Fittipaldi



Collection - Lotus Emeya Blossom



Tailor Made - Lotus Eletre Type 79

CONTINUED EXPANSION OF PREMIUM CHARGING STATIONS



- ~300,000 partnered charging stations across Europe and China
- 71 Lotus-owned 800V Hyper Power Charging Stations provide cutting-edge 480kw fast charging solution as part of commitment to deliver a premium charging service to Lotus drivers
- Lotus Tech entered into a strategic partnership with NIO on battery charging, granting Lotus Tech vehicles with access to NIO's network of over 2,000 charging stations across China

CUSTOMER CONNECTION AND ENGAGEMENT

98%

Guest Satisfaction

10M+

Social Media Engagement

9M+

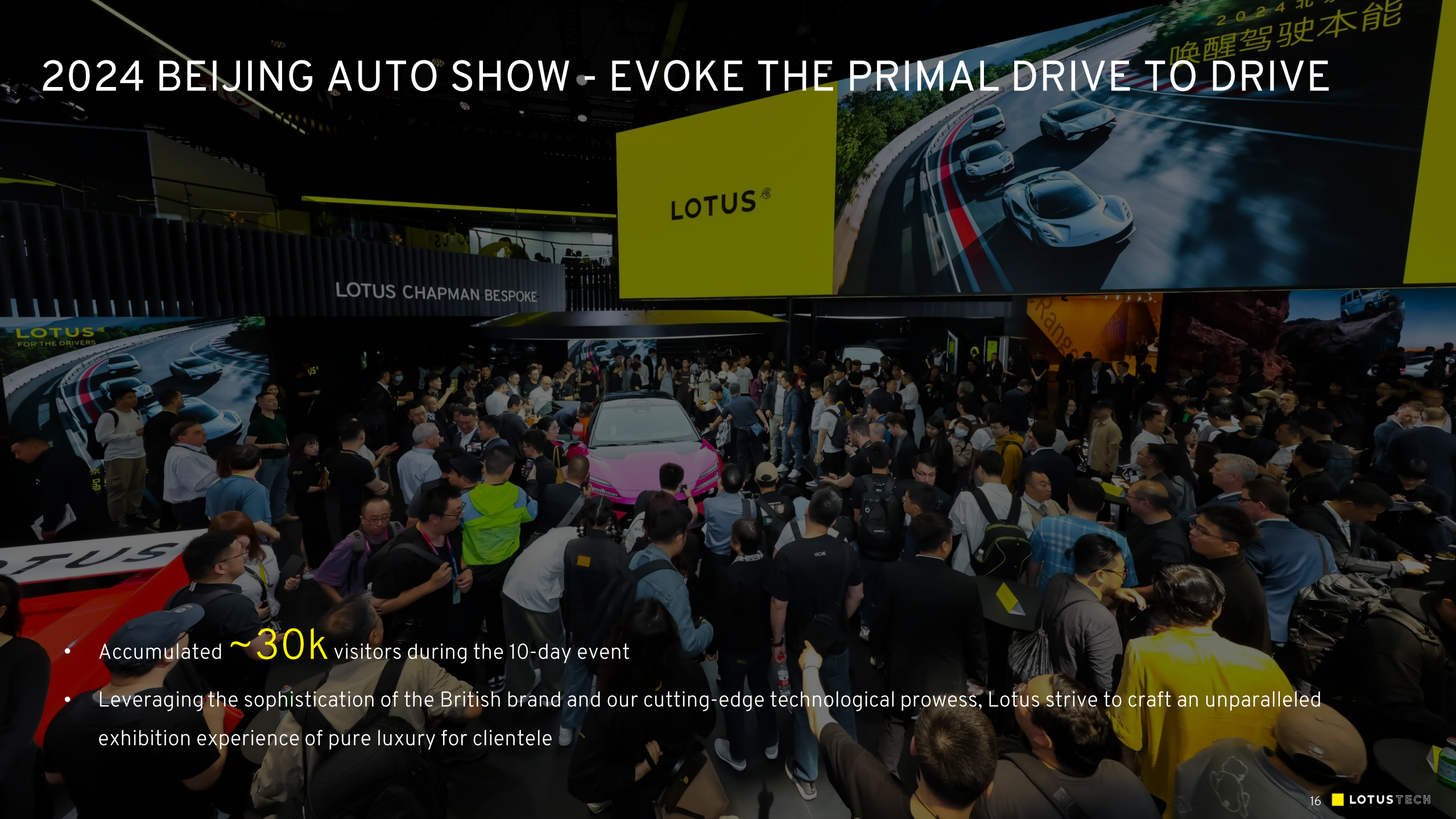
Live Viewing Numbers

Lotus Day kicks off year-round Lotus customer engagement fostering racing culture and inspiring driving passion

In 2024 Lotus Day:

- Evija Fittipaldi limited-edition debuted track driving in China
- Racecar Type 66 2nd public display, a dream design from half a century ago come to reality
- Emeya delivery commenced
- Immersive experience of professional racer training and track race

2024 BEIJING AUTO SHOW - EVOKE THE PRIMAL DRIVE TO DRIVE



LOTUS CHAPMAN BESPOKE

LOTUS®

2024北京国际汽车展览会
唤醒驾驶本能

LOTUS
FOR THE DRIVERS

- Accumulated ~30k visitors during the 10-day event
- Leveraging the sophistication of the British brand and our cutting-edge technological prowess, Lotus strive to craft an unparalleled exhibition experience of pure luxury for clientele

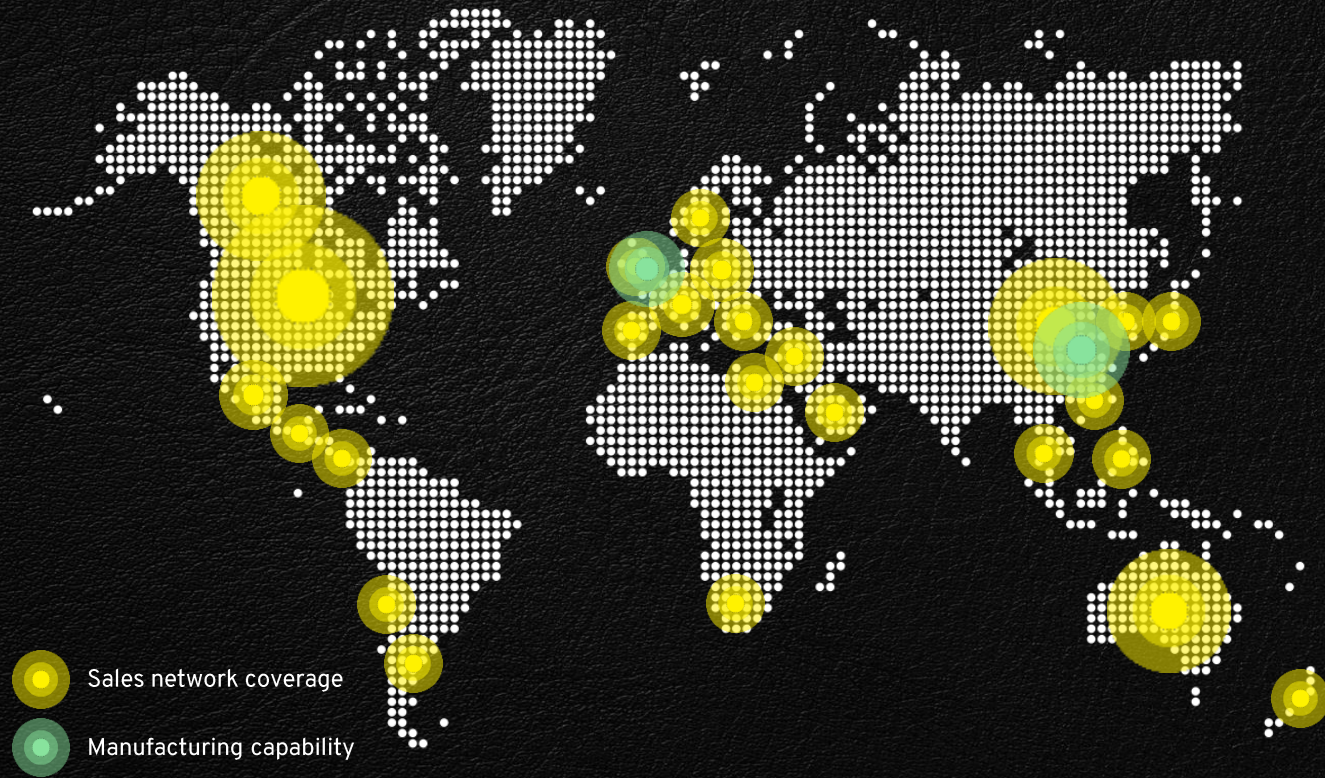
GLOBAL MARKETING

- Tokyo Auto Salon (JP)
- Salon Prive London (UK)
- Riyadh Auto Show (SA)
- Egypt Eletre Launch (EG)
- Goodwood Media Day (UK)
- Scotland Media Drive (UK)
- Emira Media Drive + Hethel tour (EU)
- Emira Media Drive (US)



GLOBAL SALES NETWORK & MANUFACTURING ARRANGEMENTS

- Lotus Tech is responsible for the global distribution of the Lotus brand vehicles, inclusive of the lifestyle BEVs¹ and the Sportscars² to worldwide network
- Global manufacturing capabilities in Hethel (UK) and Wuhan (China)



Asset-light Manufacturing



Asset-light Point of Sales



1. Lifestyle BEVs: includes Eletre, Emeya, and other future models
2. Sportscars: including Evija, Emira, and certain other future models

WORLD-CLASS R&D CAPABILITIES SUPPORTED BY DEDICATED CENTRES



Lotus Technology Creative Centre
Coventry, UK
Design, future vehicle concepts



Lotus Technology Innovation Centre
Frankfurt, Germany
Innovative vehicle technologies and architecture, regional application



Lotus Technology R&D Centre
Wuhan, China
Cloud computing, robotic technology



Lotus Technology Software Centre
Shanghai, China
Global system integration & network security



Lotus Technology Research Institute
Ningbo, China
Electric architecture, charging & power system

RECOGNITION FROM THE INDUSTRY



'LUXURY BRAND OF THE YEAR'
2019



'PRODUCT DESIGN
OF THE YEAR' 2021



EMIRA: 'NEW CAR OF
THE YEAR AWARD' 2023



LOTUS TRACK
DIGITAL COCKPIT APPLICATIONS 2024



HYPER OS: 'SMART BEST
AWARDS' 2024



LOTUS DC FLASH CHARGER
EV CHARGER 2024



ELETRE: 'SUV OF THE
YEAR' 2023



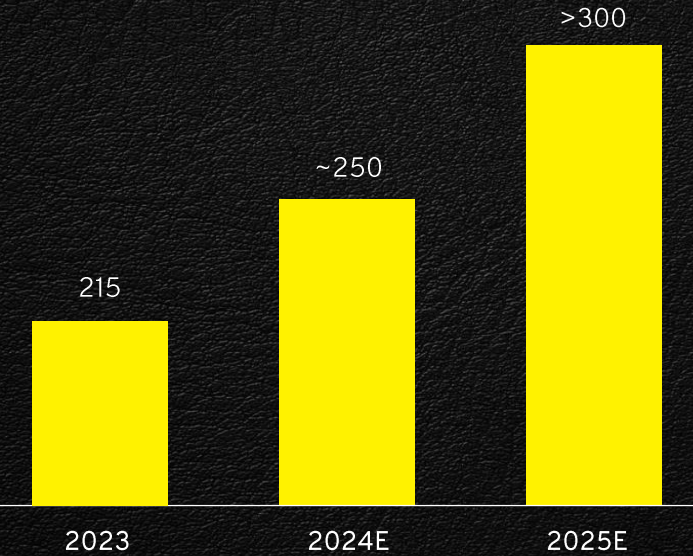
DESIGN TEAM: 'BEST
COLLABORATION AWARD'
2024



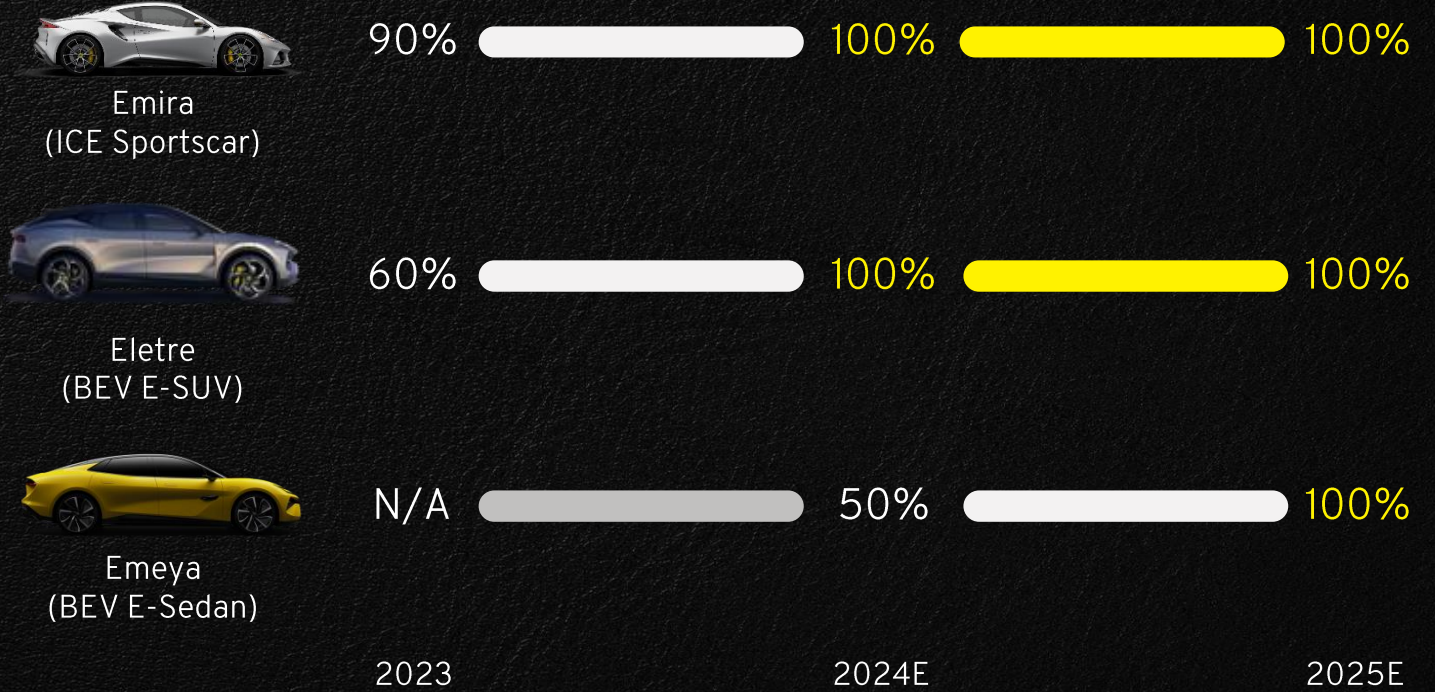
'BRAND OF THE YEAR'
'PLEASURE OF DRIVING AWARD'
2024

EXPANDING GLOBAL PRESENCE AND MARKET PENETRATION

Continue to Expand Global Presence
-Lotus Global Point of Sales



Growing Penetration in Expanding Global Sales Network
-Model Availability as a Percentage of Stores¹

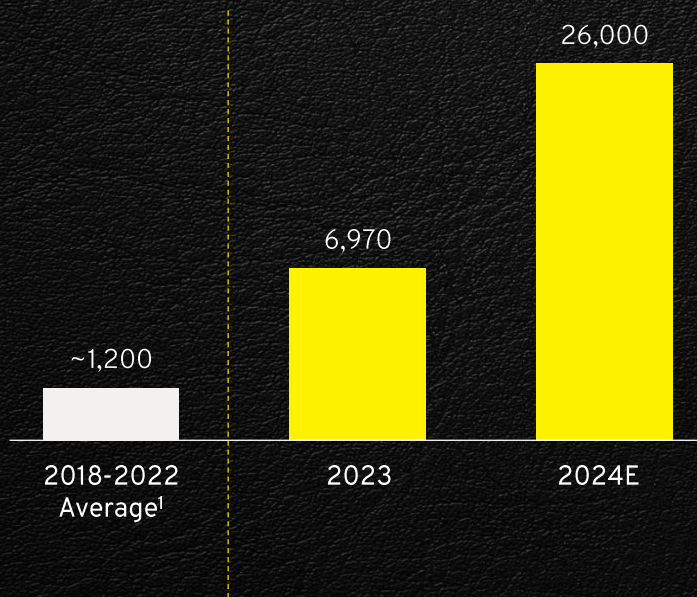


1. Reflects approximate penetration, calculated by the number of stores in the markets where the models are available divided by total number of stores

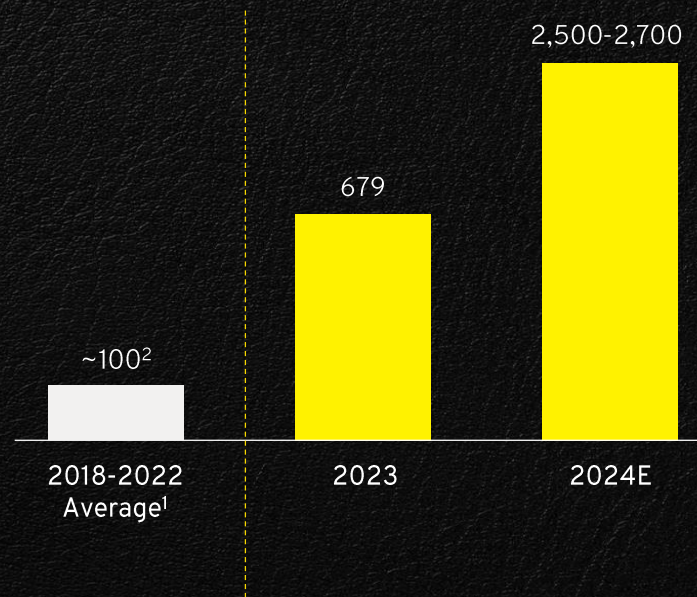
2024 - A YEAR OF GROWTH

- Transformation to an intelligent luxury mobility provider, with BEV models to drive surging volume and profit margin improvement
- Expect to achieve threefold year-on-year increase in deliveries in 2024, further nurturing our client base with 4 models in delivery
- Keep improving operational efficiency and sales per store

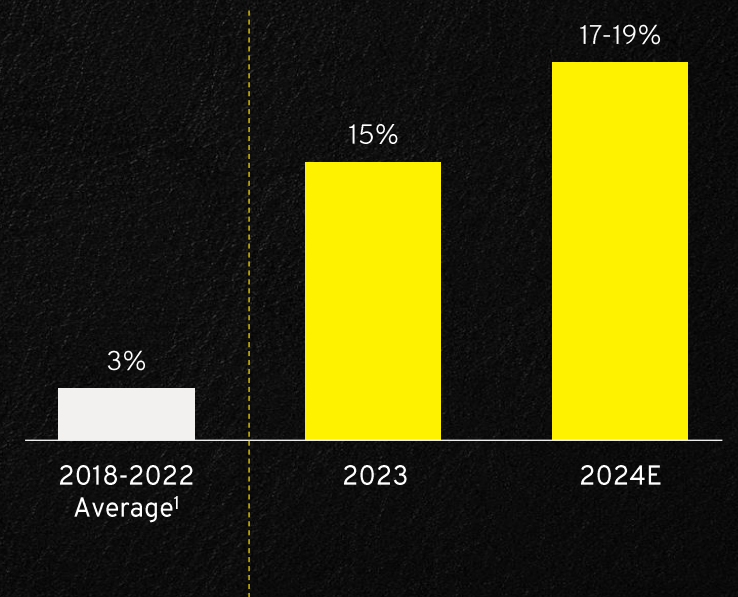
Sales Volume (units)



Revenue (\$million)



Gross Profit Margin



Lotus UK Lotus Tech

Source: Annual report published by Lotus Cars Limited (referred to here as "Lotus UK").

1. The data represents the annual averages for the reporting period from March 31, 2018, to December 31, 2022. The revenue was converted into US dollars, with an exchange rate of 1 British Pound = 1.2654 US Dollars.

1ST QUARTER 2024 KEY FINANCIALS

US\$, all amounts in millions, unaudited	1Q2024	1Q2023	% Change (YoY)	FY2023
Deliveries ¹ (in units)	2,194	264	731%	6,970
Revenue	173	19	811%	679
Cost of revenues	(143)	(19)	653%	(577)
Gross profit	30	0.2	-	102
Gross profit margin (%)	18%	1%	17%	15%
Net Loss	(258)	(160)	61%	(750)
Adjusted EBITDA ²	(204)	(154)	32%	(693)

1. Invoiced deliveries, including commissioned deliveries

2. Non-GAAP measure. See “Non-GAAP Financial Measures” and “Appendix – Unaudited Reconciliation of GAAP and Non-GAAP results (Adjusted Net Loss & Adjusted EBITDA)” for details and a reconciliation of adjusted metrics to the nearest GAAP measure.



ESG
STRATEGY

LOTUS TECH 2023 ESG REPORT SHOWCASING ESG COMMITMENT

TRANSITION TO CLEAN MOBILITY

- 91.4% material recyclability rate of Emeya
- Advanced sustainable materials including WYRON truecycled®, Alcantara, etc.

LEADING WITH INTEGRITY

- Independent third-party ESG report verification by TÜV NORD
- 100% suppliers signed the Code of Conduct with supply chain ESG management system using blockchain technology

DECARBONIZATION ACROSS OPERATIONS

- ISO 14064-1 GHG emission certification by TÜV Rheinland
- Two years carbon accounting covering over 100 sites



DRIVING CHANGE TOWARDS EXCELLENCE



Proud participant of **UNGC**



Supporter of **IFRS** Sustainability Disclosure Standards



Lead EV industry in Reuters Vision 2045 Campaign with **150k** views



Gold certification of LEED
awarded to Lotus Tower, Shanghai



National level "Green Factory" in China
awarded to Lotus Global Smart Factory



100% renewable energy utilization
in Germany and partial office space in London

DRIVING CHANGE FOR THE NEXT GENERATION AND OUR PLANET

“Guided by our ESG “Driving Change” vision, we are committed to implementing global initiatives to achieve sustainable, inclusive and equitable growth. In addition to delivering eco-friendly, intelligent products and experiences to our drivers worldwide, we will strive to collaborate with our partners including our employees, suppliers, customers, and community to create a greater sustainable impact for all.”

— Alexious Lee, Chairman of ESG Committee

100%

Electric portfolio
by 2028

Carbon Neutral

Across the entire value
chain by 2038

Responsible

Top rankings of
sustainability performance





VISION80
STRATEGY

LEADING PRODUCT PORTFOLIO

	Launch year	MSRP (US\$) ¹	Exp. annual sales volume ²
 <p>Evija³ (BEV Sports car)</p>	2019	2,200,000+	25
 <p>Emira⁴ (ICE Sports car)</p>	2021	85,000+	5k-6k
 <p>Eletre (BEV SUV)</p>	2022	100,000+	40k-50k
 <p>Emeya (BEV Sedan)</p>	2023	100,000+	30k-40k
 <p>Type 134 (BEV SUV)</p>	2025	70,000+	70k-80k
 <p>Type 135 (BEV Sportscar)</p>	2026	95,000+	10k-15k

All new models after 2022 are BEVs

Source: Company information, management estimates

1. Average Manufacturer's Suggested Retail Price (MSRP)

2. Forecasted annual sales volume in years when production level and sales volume are relatively stable: Evija (~2023 onwards), Emira (~2024 onwards), Eletre (~2026 onwards), Emeya (~2028 onwards), Type 134 (~2030 onwards), Type 135 (~2030 onwards)

3. Developed and launched by Lotus UK

4. Originally released as the last ICE car by Lotus UK, the Emira is expected to be converted to BEV from 2027 onwards

LONG TERM GROWTH SUPPORTED BY STRATEGIC PARTNERS



- Iconic Brand and Heritage
- Pioneer in Advanced Auto Technology
- Well-balanced Global Presence
- The Only Geely-affiliated Brand with Sportscar DNA

GEELY

- Procurement and Supply Chain
- Manufacturing Support
- Incubation and Human Capital Support
- Ancillary Revenue to Geely's Group of Companies

L CATTERTON

- Consumer Insights
- Brand Building Expertise
- Strategic Relationships with LVMH and Financière Agache (formerly known as Groupe Arnault)
- Capital Markets Credibility

VISION80 - A LONG-TERM BUSINESS TRANSFORMATION STRATEGY



BY 2028

~4%
Market Share
in luxury segment¹

~30%
Gross Profit Margin

Auto-related growth

Build distribution, launch models, drive volume, aftermarket services

Technology-related growth

IP licensing, intelligent cabin, autonomous driving, fast charging solutions

Ecosystem-related growth

Lifestyle products, customised premium services, in-car purchases

2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028

Source: Oliver Wyman, LLC, Company information, Management estimates
1. Industry data estimate from OliverWyman

Q & A



APPENDIX



INTEGRATED SYSTEMS AND VEHICLE DYNAMICS POWERED BY 800V EPA

Chassis & Dynamics



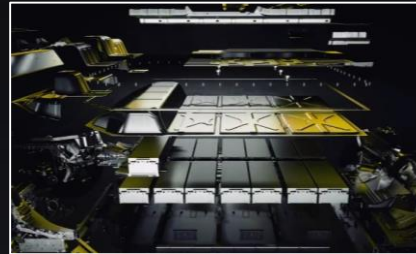
- 5 link suspension, RWS¹, ARC¹
- Digital integrated chassis control system

EDS Motor & E-drivetrain



- Up to 905 hp with 985 Nm torque
- Dual speed transmission

Battery System



- 800V technology with intelligent heat management operating system
- 112kWh battery pack capacity

Hyper Intelligent EE Architecture Connectivity



- High speed 1G bps ethernet, 5G, V2X connectivity
- LOTUS Hyper OS

Super Charging



- Range of up to 600 km
- 10-80% charge in 20 min

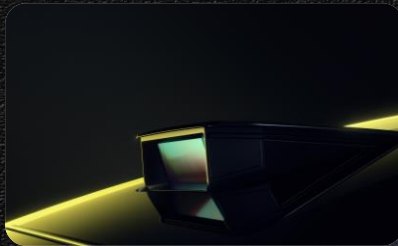


1. RWS: Rear Wheel Steering; ARC: Active Roll Control

LEADING INTELLIGENT DRIVING CAPABILITIES

Hardware Embedded

State of the art in terms of hardware readiness
4 LiDARs, 7 HD Cameras, 6 long/short range millimeter radars, 12 ultrasonic radars



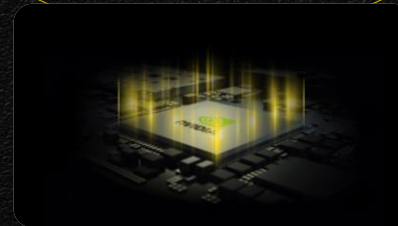
Perception Coverage

360° (5x) perception coverage with LiDARs, HD cameras, radars and USS (ultrasonic sensor system) redefining travel safety



Computing power

500 - 1000 TOPS powered by dual NVIDIA Orin X chips



E2E Platform Capability

ADAS software and feature upgradable, given fully embedded L4 hardware capability



Racetrack-level Testing

Built and tested under race track conditions and high speed for extreme processing and decision



DUBAI POLICE PARTNERSHIP



UNAUDITED CONSOLIDATED BALANCE SHEETS

US\$, All amounts in thousands	As of			As of	
	Mar 31, 2024	Dec 31, 2023		Mar 31, 2024	Dec 31, 2023
ASSETS			LIABILITIES, MEZZANINE EQUITY AND SHAREHOLDERS' EQUITY (DEFICIT)		
Current assets:			Current liabilities:		
Cash	232,859	418,941	Short-term borrowings – third parties	462,801	226,772
Restricted cash	275,657	7,873	Accounts payable – third parties	50,418	20,123
Securities pledged to an investor	187,568	-	Accounts payable – related parties	394,185	340,419
Accounts receivable – third parties, net	78,293	76,664	Contract liabilities – third parties	62,118	44,184
Accounts receivable – related parties, net	67,784	22,430	Contract liabilities – related parties	227	-
Inventories	368,514	265,190	Operating lease liabilities – third parties	16,186	16,760
Prepayments and other current assets – third parties, net	87,961	63,870	Accrued expenses and other current liabilities – third parties	412,910	419,422
Prepayments and other current assets – related parties, net	34,085	28,744	Accrued expenses and other current liabilities – related parties	303,669	290,686
Total current assets	1,332,721	883,712	Exchangeable notes	-	378,638
			Convertible notes	-	20,277
Non-current assets:			Total current liabilities	1,702,514	1,757,281
Restricted cash	1,154	321			
Investment securities – related parties	2,063	3,326			
Securities pledged to an investor	309,613	-			
Loans receivable from a related party	202,969	-			
Property, equipment and software, net	352,329	354,617			
Intangible assets	116,359	116,360			
Operating lease right-of-use assets	168,442	173,103			
Other non-current assets – third parties	55,146	50,533			
Other non-current assets – related parties	2,701	2,706			
Total non-current assets	1,210,776	700,966			
Total assets	2,543,497	1,584,678			

UNAUDITED CONSOLIDATED BALANCE SHEETS (CONT'D)

US\$, All amounts in thousands	As of			As of	
	Mar 31, 2024	Dec 31, 2023		Mar 31, 2024	Dec 31, 2023
Non-current liabilities:			MEZZANINE EQUITY:		
Contract liabilities - third parties	6,468	6,245	Series Pre-A Redeemable Convertible Preferred Shares	-	184,509
Operating lease liabilities – third parties	88,268	91,929	Series A Redeemable Convertible Preferred Shares	-	199,021
Operating lease liabilities – related parties	11,735	12,064	Total mezzanine equity	-	383,530
Put option liabilities – third parties	169,808	-			
Put option liabilities – related parties	38	11,884	SHAREHOLDERS' EQUITY (DEFICIT)		
Exchangeable notes	76,371	75,678	Ordinary shares	7	21
Convertible notes	80,692	81,635	Additional paid-in capital	1,848,517	358,187
Warrant liabilities	7,287	-	Accumulated other comprehensive income	23,677	25,267
Deferred income	270,396	270,097	Accumulated deficit	(1,846,642)	(1,588,773)
Other non-current liabilities – third parties	108,560	103,403			
Other non-current liabilities – related parties	1,561	1,634	Total shareholders' equity (deficit) attributable to ordinary shareholders	25,559	(1,205,298)
			Noncontrolling interests	(5,760)	(5,404)
Total non-current liabilities	821,184	654,569	Total shareholders' equity (deficit)	19,799	(1,210,702)
Total liabilities	2,523,698	2,411,850	Total liabilities, mezzanine equity and shareholders' equity (deficit)	2,543,497	1,584,678

UNAUDITED CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS

US\$, All amounts in thousands	For the Three Months Ended			For the Three Months Ended	
	Mar 31, 2024	Mar 31, 2023		Mar 31, 2024	Mar 31, 2023
Revenue	173,082	19,121	Loss before income taxes	(258,083)	(159,664)
Cost of revenues	(142,768)	(18,944)	Income tax benefit (expense)	(142)	89
Gross profit	30,314	177	Net loss	(258,225)	(159,575)
			Less: Net loss attributable to noncontrolling interests	(356)	(1,918)
Operating expenses			Net loss attributable to ordinary shareholders	(257,869)	(157,657)
Research and development expenses	(104,692)	(65,494)	Accretion of Redeemable Convertible Preferred Shares	(2,979)	(7,248)
Selling and marketing expenses	(103,489)	(51,776)	Net loss available to ordinary shareholders	(260,848)	(164,905)
General and administrative expenses	(56,970)	(45,284)	Loss per ordinary share Basic and diluted	(0.47)	(0.35)
Government grants	1,519	605	Weighted average # of ordinary shares outstanding used in computing net loss per ordinary share Basic and diluted	558,429,003	474,621,603
Total operating expenses	(263,632)	(161,949)			
			Net loss	(258,225)	(159,575)
Operating loss	(233,318)	(161,772)			
Interest expenses	(3,947)	(434)	Other comprehensive loss:		
Interest income	1,665	2,769	Fair value changes of mandatorily redeemable noncontrolling interest, exchangeable notes and convertible notes due to instrument-specific credit risk, net of nil income taxes	(175)	(1,042)
Investment loss, net	(1,394)	(2,163)	Foreign currency translation adjustment, net of nil income taxes	(1,415)	(7,037)
Share of results of equity method investments	201	(465)	Total other comprehensive loss	(1,590)	(8,079)
Foreign currency exchange gains (losses), net	(6,667)	3,062			
Changes in fair values of mandatorily redeemable noncontrolling interest, exchangeable notes and convertible notes, excluding impact of instrument-specific credit risk	8,404	(2,535)	Total comprehensive loss	(259,815)	(167,654)
Changes in fair values of warrant liabilities	4,853	-	Less: Total comprehensive loss attributable to noncontrolling interests	(356)	(1,918)
Changes in fair values of put option liabilities	(27,880)	1874	Total comprehensive loss attributable to ordinary shareholders	(259,459)	(165,736)

UNAUDITED RECONCILIATION OF GAAP AND NON-GAAP RESULTS (ADJUSTED NET LOSS & ADJUSTED EBITDA)

US\$, All amounts in thousands	For the Three Months Ended	
	Mar 31, 2024	Mar 31, 2023
Net loss	(258,225)	(159,575)
Share-based compensation expenses	35,323	-
Adjusted net loss	(222,902)	(159,575)
Net loss	(258,225)	(159,575)
Interest expenses	3,947	434
Interest income	(1,665)	(2,769)
Income tax expense (benefit)	142	(89)
Depreciation	16,174	7,604
Share-based compensation expenses	35,323	-
Adjusted EBITDA	(204,304)	(154,395)

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