

Appendix A			
Lotus Technology Inc.			
Unaudited Condensed Consolidated Balance Sheets			
(All amounts in thousands)			
	As of		
	June 30, 2024		December 31, 2023
	US\$		US\$
ASSETS			
Current assets			
Cash	268,781		418,941
Restricted cash	373,887		7,873
Accounts receivable – third parties, net	72,798		76,664
Accounts receivable – related parties, net	19,674		22,430
Inventories	385,200		265,190
Prepayments and other current assets – third parties, net	118,492		63,870
Prepayments and other current assets – related parties, net	40,381		28,744
Total current assets	1,279,213		883,712
Non-current assets			
Restricted cash	1,147		321
Investment securities – related parties	2,168		3,326
Securities pledged to an investor	310,477		-
Loan receivable from a related party	224,042		-
Property, equipment and software, net	345,336		354,617
Intangible assets	116,526		116,360
Operating lease right-of-use assets	158,864		173,103

Other non-current assets – third parties	65,792		50,533
Other non-current assets – related parties	2,689		2,706
Total non-current assets	1,227,041		700,966
Total assets	2,506,254		1,584,678
Lotus Technology Inc.			
Unaudited Condensed Consolidated Balance Sheets (Con'd)			
(All amounts in thousands)			
	As of		
	June 30, 2024		December 31, 2023
	US\$		US\$
LIABILITIES, MEZZANINE EQUITY AND SHAREHOLDERS' DEFICIT			
Current liabilities			
Short-term borrowings – third parties	518,479		226,772
Accounts payable – third parties	58,271		20,123
Accounts payable – related parties	413,779		340,419
Contract liabilities – third parties	50,054		44,184
Operating lease liabilities – third parties	14,526		16,760
Accrued expenses and other current liabilities – third parties	431,223		419,422
Accrued expenses and other current liabilities – related parties	243,024		290,686
Exchangeable notes	-		378,638
Convertible notes - related parties	110,661		-
Convertible notes - third parties	-		20,277
Put option liabilities – related parties	437		-

Total current liabilities	1,840,454		1,757,281
Non-current liabilities			
Contract liabilities – third parties	7,024		6,245
Operating lease liabilities – third parties	81,393		91,929
Operating lease liabilities – related parties	11,314		12,064
Put option liabilities – third parties	175,214		-
Put option liabilities – related parties	-		11,884
Warrant Liabilities	5,549		-
Exchangeable notes	77,087		75,678
Convertible notes - third parties	75,970		81,635
Deferred income	296,489		270,097
Other non-current liabilities – third parties	108,293		103,403
Other non-current liabilities – related parties	1,548		1,634
Total non-current liabilities	839,881		654,569
Total liabilities	2,680,335		2,411,850
Lotus Technology Inc.			
Unaudited Condensed Consolidated Balance Sheets (con'd)			
(All amounts in thousands)			
	As of		
	June 30, 2024		December 31, 2023
	US\$		US\$
MEZZANINE EQUITY			
Series Pre-A Redeemable Convertible Preferred Shares	-		184,509

Series A Redeemable Convertible Preferred Shares	-		199,021
Total mezzanine equity	-		383,530
SHAREHOLDERS' DEFICIT			
Ordinary shares	7		21
Additional paid-in capital	1,855,063		358,187
Accumulated other comprehensive income	25,278		25,267
Accumulated deficit	(2,048,092)		(1,588,773)
Total shareholders' deficit attributable to ordinary shareholders	(167,744)		(1,205,298)
Noncontrolling interests	(6,337)		(5,404)
Total shareholders' deficit	(174,081)		(1,210,702)
Total liabilities, mezzanine equity and shareholders' deficit	2,506,254		1,584,678

Appendix B			
Lotus Technology Inc.			
Unaudited Condensed Consolidated Statements of Comprehensive loss			
(All amounts in thousands, except for share and per share/ADS data)			
	For the Six Months Ended June 30,		
	2024		2023
	US\$		US\$
Revenues:			
Sales of goods	382,893		124,854
Service revenues	15,222		5,181
Total revenues	398,115		130,035
Cost of revenues:			
Cost of goods sold	(340,882)		(119,557)
Cost of services	(6,321)		(4,351)
Total cost of revenues	(347,203)		(123,908)
Gross profit	50,912		6,127
Operating expenses:			
Research and development expenses	(174,854)		(152,548)
Selling and marketing expenses	(204,274)		(118,236)
General and administrative expenses	(111,978)		(80,417)
Government grants	2,488		662
Total operating expenses	(488,618)		(350,539)
Operating loss	(437,706)		(344,412)
Interest expenses	(11,708)		(3,470)
Interest income	8,658		5,848
Investment income, net	3,496		2,770
Share of results of equity method investments	359		(626)

Foreign currency exchange losses, net	(4,429)		(3,619)
Changes in fair values of mandatorily redeemable noncontrolling interest, exchangeable notes and convertible notes, excluding impact of instrument-specific credit risk	8,801		(12,758)
Changes in fair values of warrant liabilities	6,317		-
Changes in fair values of put option liabilities	(33,685)		3,307
Loss before income taxes	(459,897)		(352,960)
Income tax benefit (expense)	(355)		18
Net loss	(460,252)		(352,942)
Less: Net loss attributable to noncontrolling interests	(933)		(5,779)
Net loss attributable to ordinary shareholders	(459,319)		(347,163)
Accretion of Redeemable Convertible Preferred Shares	(2,979)		(258)
Net loss available to ordinary shareholders	(462,298)		(347,421)
Loss per ordinary share(1)			
—Basic and diluted	(0.75)		(0.74)
Weighted average number of ordinary shares outstanding used in computing net loss per ordinary share ¹			
—Basic and diluted	616,941,673		474,621,603
(1) Shares outstanding for all periods reflect the adjustment for recapitalization upon the consummation of merger transaction in February 2024.			
Lotus Technology Inc.			
Unaudited Condensed Consolidated Statements of Comprehensive loss (cont'd)			
(All amounts in thousands, except for share and per share/ADS data)			
	For the Six Months Ended June 30,		
	2024		2023

	US\$		US\$
Net loss	(460,252)		(352,942)
Other comprehensive income:			
Fair value changes of mandatorily redeemable noncontrolling interest, exchangeable notes and convertible notes due to instrument-specific credit risk, net of nil income taxes	(401)		(1,559)
Foreign currency translation adjustment, net of nil income taxes	412		34,563
Total other comprehensive income	11		33,004
Total comprehensive loss	(460,241)		(319,938)
Less: Total comprehensive loss attributable to noncontrolling interests	(933)		(5,589)
Total comprehensive loss attributable to ordinary shareholders	(459,308)		(314,349)

Appendix C			
Lotus Technology Inc.			
Unaudited Condensed Consolidated Statements of Comprehensive loss			
(All amounts in thousands, except for share and per share/ADS data)			
	Three Months Ended		
	June 30, 2024		June 30, 2023
	US\$		US\$
Revenues:			
Sales of goods	222,109		108,371
Service revenues	2,924		2,543
Total revenues	225,033		110,914
Cost of revenues:			
Cost of goods sold	(201,609)		(103,006)
Cost of services	(2,826)		(1,958)
Total cost of revenues	(204,435)		(104,964)
Gross profit	20,598		5,950
Operating expenses:			
Research and development expenses	(70,162)		(87,054)
Selling and marketing expenses	(100,785)		(66,460)
General and administrative expenses	(55,008)		(35,133)
Government grants	969		57
Total operating expenses	(224,986)		(188,590)
Operating loss	(204,388)		(182,640)
Interest expenses	(7,761)		(3,036)
Interest income	6,993		3,079
Investment income, net	4,890		4,933
Share of results of equity method investments	158		(161)

Foreign currency exchange losses, net	2,238		(6,681)
Changes in fair values of mandatorily redeemable noncontrolling interest, exchangeable notes and convertible notes, excluding impact of instrument-specific credit risk	397		(10,223)
Changes in fair values of warrant liabilities	1,464		-
Changes in fair values of put option liabilities	(5,805)		1,433
Loss before income taxes	(201,814)		(193,296)
Income tax expense	(213)		(71)
Net loss	(202,027)		(193,367)
Less: Net loss attributable to noncontrolling interests	(577)		(3,861)
Net loss attributable to ordinary shareholders	(201,450)		(189,506)
Accretion of Redeemable Convertible Preferred Shares	-		6,990
Net loss available to ordinary shareholders	(201,450)		(182,516)
Loss per ordinary share(1)			
—Basic and diluted	(0.30)		(0.38)
Weighted average number of ordinary shares outstanding used in computing net loss per ordinary share¹			
—Basic and diluted	675,454,342		474,621,603
(1) Shares outstanding for all periods reflect the adjustment for recapitalization upon the consummation of merger transaction in February 2024.			
Lotus Technology Inc.			
Unaudited Condensed Consolidated Statements of Comprehensive loss (con'd)			
(All amounts in thousands, except for share and per share/ADS data)			
	Three Months Ended		

	June 30, 2024		June 30, 2023
	US\$		US\$
Net loss	(202,027)		(193,367)
Other comprehensive income:			
Fair value changes of mandatorily redeemable noncontrolling interest, exchangeable notes and convertible notes due to instrument-specific credit risk, net of nil income taxes	(226)		(517)
Foreign currency translation adjustment, net of nil income taxes	1,827		41,600
Total other comprehensive income	1,601		41,083
Total comprehensive loss	(200,426)		(152,284)
Less: Total comprehensive loss attributable to noncontrolling interests	(577)		(3,671)
Total comprehensive loss attributable to ordinary shareholders	(199,849)		(148,613)

Appendix D				
Lotus Technology Inc.				
Unaudited Reconciliation of GAAP and Non-GAAP results (Adjusted net loss/Adjusted EBITDA)				
(All amounts in thousands)				
		For Six Months Ended		
		June 30, 2024		June 30, 2023
		US\$		US\$
Net loss		(460,252)		(352,942)
Share-based compensation expenses		35,894		-
Adjusted net loss		(424,358)		(352,942)
Net loss		(460,252)		(352,942)
Interest expenses		11,708		3,470
Interest income		(8,658)		(5,848)
Income tax expense (benefit)		355		(18)
Share-based compensation expenses		35,894		-
Depreciation		39,286		22,641
Adjusted EBITDA		(381,667)		(332,697)
		Three Months Ended		
		June 30, 2024		June 30, 2023
		US\$		US\$
Net loss		(202,027)		(193,367)
Share-based compensation expenses		571		-
Adjusted net loss		(201,456)		(193,367)
Net loss		(202,027)		(193,367)
Interest expenses		7,761		3,036
Interest income		(6,993)		(3,079)

Income tax expense		213		71
Share-based compensation expenses		571		-
Depreciation		23,112		15,037
Adjusted EBITDA		(177,363)		(178,302)