

Appendix A			
Lotus Technology Inc.			
Unaudited Condensed Consolidated Balance Sheets			
(All amounts in thousands)			
	As of		
	30 September 2024		31 December 2024
			US\$
ASSETS			
Current assets			
Cash	191,3		418,941
Restricted cash	465,064		7,873
Accounts receivable – third parties, net	94,503		76,664
Accounts receivable – related parties, net	56,638		22,43
Inventories	320,834		265,19
Prepayments and other current assets – third parties, net	107,905		63,87
Prepayments and other current assets – related parties, net	57,716		28,744
Total current assets	1,293,960		883,712
Non-current assets			
Restricted cash	1,542		321
Investment securities – related parties	2,011		3,326
Securities pledged to an investor	318,398		-
Loan receivable from a related party	280,808		-
Property, equipment and software, net	347,751		354,617
Intangible assets	116,52		116,36
Operating lease right-of-use assets	149,079		173,103

Other non-current assets – third parties	74,42		50,533
Other non-current assets – related parties	2,735		2,706
Total non-current assets	1,293,264		700,966
Total assets	2,587,224		1,584,678
(All amounts in thousands)			
	As of		
	September 30, 2024		December 31, 2023
	US\$		US\$
LIABILITIES, MEZZANINE EQUITY AND SHAREHOLDERS' DEFICIT			
Current liabilities			
Short-term borrowings – third parties	703,130		226,772
Accounts payable – third parties	56,425		20,123
Accounts payable – related parties	492,599		340,419
Contract liabilities – third parties	48,390		44,184
Operating lease liabilities – third parties	12,423		16,760
Accrued expenses and other current liabilities – third parties	366,762		419,422
Accrued expenses and other current liabilities – related parties	231,067		290,686
Exchangeable notes	-		378,638
Mandatorily redeemable ordinary shares	105,440		-
Convertible notes - related parties	113,701		-
Convertible notes - third parties	-		20,277
Put option liabilities – related parties	18		-
Total current liabilities	2,129,955		1,757,281
Non-current liabilities			

Contract liabilities – third parties	7,645		6,245
Operating lease liabilities – third parties	72,295		91,929
Operating lease liabilities – related parties	11,648		12,064
Put option liabilities – third parties	135,864		-
Put option liabilities – related parties	-		11,884
Warrant Liabilities	4,489		-
Exchangeable notes	107,423		75,678
Convertible notes - third parties	78,009		81,635
Deferred income	301,541		270,097
Other non-current liabilities – third parties	114,348		103,403
Other non-current liabilities – related parties	1,580		1,634
Total non-current liabilities	834,842		654,569
Total liabilities	2,964,797		2,411,850
(All amounts in thousands)			
	As of		
	September 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	1,857,225		358,187
Accumulated other comprehensive income	25,615		25,267
Accumulated deficit	(2,253,891)		(1,588,773)
Total shareholders' deficit attributable to ordinary shareholders	(371,044)		(1,205,298)
Noncontrolling interests	(6,529)		(5,404)
Total shareholders' deficit	(377,573)		(1,210,702)
Total liabilities, mezzanine equity and shareholders' deficit	2,587,224		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)				
	For the Nine Months Ended September 30,			
	2024		2023	
	US\$		US\$	
Revenues:				
Sales of goods	624,249		305,480	
Service revenues	28,574		12,461	
Total revenues	652,823		317,941	
Cost of revenues:				
Cost of goods sold	(580,820)		(275,246)	
Cost of services	(12,888)		(8,947)	
Total cost of revenues	(593,708)		(284,193)	
Gross profit	59,115		33,748	
Operating expenses:				
Research and development expenses	(227,525)		(234,547)	
Selling and marketing expenses	(259,804)		(191,231)	
General and administrative expenses	(175,342)		(118,203)	
Government grants	5,811		2,357	
Total operating expenses	(656,860)		(541,624)	
Operating loss	(597,745)		(507,876)	
Interest expenses	(20,557)		(7,367)	
Interest income	15,276		7,258	
Investment income (loss), net	10,799		(1,309)	
Share of results of equity method investments	(39)		(648)	

Foreign currency exchange gains, net	14,963		883	
Changes in fair values of mandatorily redeemable noncontrolling interest, exchangeable notes and convertible notes, excluding impact of instrument-specific credit risk	3,917		(15,395)	
Changes in fair values of warrant liabilities	7,377		-	
Changes in fair values of put option liabilities	(99,356)		(720)	
Loss before income taxes	(665,365)		(525,174)	
Income tax expense	(1,155)		(1,350)	
Net loss	(666,520)		(526,524)	
Less: Net loss attributable to noncontrolling interests	(1,402)		(7,651)	
Net loss attributable to ordinary shareholders	(665,118)		(518,873)	
Accretion of Redeemable Convertible Preferred Shares	(2,979)		(5,063)	
Net loss available to ordinary shareholders	(668,097)		(523,936)	
Loss per ordinary share (1)				
—Basic and diluted	(1.05)		(1.10)	
Weighted average number of ordinary shares outstanding used in computing net loss per ordinary share (1)				
—Basic and diluted	636,737,124		474,621,603	
(1) Shares outstanding for all periods reflect the adjustment for recapitalization upon the consummation of merger transaction in February 2024.				
(All amounts in thousands, except for share and per share)				
	For the Nine Months Ended September 30,			
	2024		2023	
	US\$		US\$	
Net loss	(666,520)		(526,524)	
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	230		(585)	
Foreign currency translation adjustment, net of nil income taxes	118		24,077	
Total other comprehensive income	348		23,492	
Total comprehensive loss	(666,172)		(503,032)	
Less: Total comprehensive loss attributable to noncontrolling interests	(1,402)		(7,587)	
Total comprehensive loss attributable to ordinary shareholders	(664,770)		(495,445)	

Appendix C			
Lotus Technology Inc.			
Unaudited Condensed Consolidated Statements of Comprehensive loss			
(All amounts in thousands, except for share and per share)			
	Three Months Ended		
	September 30, 2024		September 30, 2023
	US\$		US\$
Revenues:			
Sales of goods	241,356		180,626
Service revenues	13,352		7,280
Total revenues	254,708		187,906
Cost of revenues:			
Cost of goods sold	(239,938)		(155,689)
Cost of services	(6,567)		(4,596)
Total cost of revenues	(246,505)		(160,285)
Gross profit	8,203		27,621
Operating expenses:			
Research and development expenses	(52,671)		(81,999)
Selling and marketing expenses	(55,530)		(72,995)
General and administrative expenses	(63,364)		(37,786)
Government grants	3,323		1,695
Total operating expenses	(168,242)		(191,085)
Operating loss	(160,039)		(163,464)
Interest expenses	(8,849)		(3,897)
Interest income	6,618		1,410
Investment income (loss), net	7,303		(4,079)
Share of results of equity method investments	(398)		(22)
Foreign currency exchange gains, net	19,392		4,502

Changes in fair values of mandatorily redeemable noncontrolling interest, exchangeable notes and convertible notes, excluding impact of instrument-specific credit risk	(4,884)		(2,637)
Changes in fair values of warrant liabilities	1,060		-
Changes in fair values of put option liabilities	(65,671)		(4,027)
Loss before income taxes	(205,468)		(172,214)
Income tax expense	(800)		(1,368)
Net loss	(206,268)		(173,582)
Less: Net loss attributable to noncontrolling interests	(469)		(1,872)
Net loss attributable to ordinary shareholders	(205,799)		(171,710)
Accretion of Redeemable Convertible Preferred Shares	-		(4,805)
Net loss available to ordinary shareholders	(205,799)		(176,515)
Loss per ordinary share(1)			
—Basic and diluted	(0.30)		(0.37)
Weighted average number of ordinary shares outstanding used in computing net loss per ordinary share ¹			
—Basic and diluted	675,897,690		474,621,603
(1) Shares outstanding for all periods reflect the adjustment for recapitalization upon the consummation of merger transaction in February 2024.			
(All amounts in thousands, except for share and per share)			
	Three Months Ended		
	September 30, 2024		September 30, 2023
	US\$		US\$
Net loss	(206,268)		(173,582)

Other comprehensive income (loss):			
Fair value changes of mandatorily redeemable noncontrolling interest, exchangeable notes and convertible notes due to instrument-specific credit risk, net of nil income taxes	631		974
Foreign currency translation adjustment, net of nil income taxes	(294)		(10,486)
Total other comprehensive income (loss)	337		(9,512)
Total comprehensive loss	(205,931)		(183,094)
Less: Total comprehensive loss attributable to noncontrolling interests	(469)		(1,998)
Total comprehensive loss attributable to ordinary shareholders	(205,462)		(181,096)

Appendix D			
Lotus Technology Inc.			
Unaudited Reconciliation of GAAP and Non-GAAP results (Adjusted net loss/Adjusted EBITDA)			
(All amounts in thousands)			
	For Nine Months Ended		
	September 30, 2024		September 30, 2023
	US\$		US\$
Net loss	(666,520)		(526,524)
Share-based compensation expenses, net of tax effect of nil1	33,565		-
Adjusted net loss	(632,955)		(526,524)
Net loss	(666,520)		(526,524)
Interest expenses	20,557		7,367
Interest income	(15,276)		(7,258)
Income tax expense	1,155		1,350
Share-based compensation expenses	33,565		-
Depreciation	63,153		38,650
Adjusted EBITDA	(563,366)		(486,415)
	Three Months Ended		
	September 30, 2024		September 30, 2023
	US\$		US\$
Net loss	(206,268)		(173,582)
Share-based compensation expenses, net of tax effect of nil (1)	(2,329)		-
Adjusted net loss	(208,597)		(173,582)
Net loss	(206,268)		(173,582)

Interest expenses	8,849		3,897
Interest income	(6,618)		(1,410)
Income tax expense	800		1,368
Share-based compensation expenses	(2,329)		-
Depreciation	23,867		16,009
Adjusted EBITDA	(181,699)		(153,718)
(1) Share-based compensation expenses were non-deductible expenses in accordance with the regulations of the relevant tax jurisdictions. Therefore, there is no tax impact for share-based compensation expenses adjustment for non-GAAP financial measures.			