

Appendix A		
Lotus Technology Inc.		
Unaudited Consolidated Balance Sheets		
(All amounts in thousands)		
	As of	
	Mar 31, 2024	Dec 31, 2023
	US\$	US\$
ASSETS		
Current assets		
Cash	232,859	418,941
Restricted cash	275,657	7,873
Securities pledged to an investor	187,568	-
Accounts receivable – third parties, net	78,293	76,664
Accounts receivable – related parties, net	67,784	22,430
Inventories	368,514	265,190
Prepayments and other current assets – third parties, net	87,961	63,870
Prepayments and other current assets – related parties, net	34,085	28,744
Total current assets	1,332,721	883,712
Non-current assets		
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
Lotus Technology Inc.		
Unaudited Consolidated Balance Sheets (cont'd)		
(All amounts in thousands)		
	As of	
	Mar 31, 2024	Dec 31, 2023
	US\$	US\$
LIABILITIES, MEZZANINE EQUITY AND SHAREHOLDERS' EQUITY (DEFICIT)		
Current liabilities		
Short-term borrowings – third parties	462,801	226,772
Accounts payable – third parties	50,418	20,123
Accounts payable – related parties	394,185	340,419
Contract liabilities – third parties	62,118	44,184
Contract liabilities – related parties	227	-
Operating lease liabilities – third parties	16,186	16,760
Accrued expenses and other current liabilities – third parties	412,910	419,422
Accrued expenses and other current liabilities – related parties	303,669	290,686
Exchangeable notes	-	378,638
Convertible notes	-	20,277

Total current liabilities	1,702,514	1,757,281
Non-current liabilities		
Contract liabilities – third parties	6,468	6,245
Operating lease liabilities – third parties	88,268	91,929
Operating lease liabilities – related parties	11,735	12,064
Put option liabilities – third parties	169,808	-
Put option liabilities – related parties	38	11,884
Exchangeable notes	76,371	75,678
Convertible notes	80,692	81,635
Warrant liabilities	7,287	-
Deferred income	270,396	270,097
Other non-current liabilities – third parties	108,560	103,403
Other non-current liabilities – related parties	1,561	1,634
Total non-current liabilities	821,184	654,569
Total liabilities	2,523,698	2,411,850
Lotus Technology Inc.		
Unaudited Consolidated Balance Sheets (cont'd)		
(All amounts in thousands)		
	As of	
	Mar 31, 2024	Dec 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' EQUITY (DEFICIT)		
Ordinary shares	7	21
Additional paid-in capital	1,848,517	358,187
Accumulated other comprehensive income	23,677	25,267
Accumulated deficit	(1,846,642)	(1,588,773)
Total shareholders' equity (deficit) attributable to ordinary shareholders	25,559	(1,205,298)
Noncontrolling interests	(5,760)	(5,404)
Total shareholders' equity (deficit)	19,799	(1,210,702)
Total liabilities, mezzanine equity and shareholders' equity (deficit)	2,543,497	1,584,678

Appendix B		
Lotus Technology Inc.		
Unaudited Consolidated Statements of Comprehensive Loss		
(All amounts in thousands, except for share and per share data)		
	For the Three Months Ended	
	Mar 31, 2024	Mar 31, 2023
	<i>US\$</i>	<i>US\$</i>
Revenues:		
Sales of goods	160,784	16,483
Service revenues	12,298	2,638
Total revenues	173,082	19,121
Cost of revenues:		
Cost of goods sold	(139,273)	(16,551)
Cost of services	(3,495)	(2,393)
Total cost of revenues	(142,768)	(18,944)
Gross profit	30,314	177
Operating expenses:		
Research and development expenses	(104,692)	(65,494)
Selling and marketing expenses	(103,489)	(51,776)
General and administrative expenses	(56,970)	(45,284)
Government grants	1,519	605
Total operating expenses	(263,632)	(161,949)
Operating loss	(233,318)	(161,772)
Interest expenses	(3,947)	(434)
Interest income	1,665	2,769
Investment loss, net	(1,394)	(2,163)
Share of results of equity method investments	201	(465)

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)
Changes in fair values of warrant liabilities	4,853	-
Changes in fair values of put option liabilities	(27,880)	1,874
Loss before income taxes	(258,083)	(159,664)
Income tax (expense) benefit	(142)	89
Net loss	(258,225)	(159,575)
Less: Net loss attributable to noncontrolling interests	(356)	(1,918)
Net loss attributable to ordinary shareholders	(257,869)	(157,657)
Accretion of Redeemable Convertible Preferred Shares	(2,979)	(7,248)
Net loss available to ordinary shareholders	(260,848)	(164,905)
Loss per ordinary share		
—Basic and diluted	(0.47)	(0.35)
Weighted average number of ordinary shares outstanding used in computing net loss per ordinary share		
—Basic and diluted	558,429,003	474,621,603
Lotus Technology Inc.		
Unaudited Consolidated Statements of Comprehensive Loss (cont'd)		
(All amounts in thousands, except for share and per share data)		
	For the Three Months Ended	
	Mar 31, 2024	Mar 31, 2023
	<i>US\$</i>	<i>US\$</i>
Net loss	(258,225)	(159,575)

Other comprehensive 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	(175)	(1,042)
Foreign currency translation adjustment, net of nil income taxes	(1,415)	(7,037)
Total other comprehensive loss	(1,590)	(8,079)
Total comprehensive loss	(259,815)	(167,654)
Less: Total comprehensive loss attributable to noncontrolling interests	(356)	(1,918)
Total comprehensive loss attributable to ordinary shareholders	(259,459)	(165,736)

Appendix C		
Lotus Technology Inc.		
Unaudited Reconciliation of GAAP and Non-GAAP results (Adjusted net loss/Adjusted EBITDA)		
(All amounts in thousands)		
	For the Three Months Ended	
	Mar 31, 2024	Mar 31, 2023
	US\$	US\$
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)