



# Yixin Group

2025 Annual Results Conference

March, 2026



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This presentation also includes unaudited non-IFRS financial measures that should be considered in addition to, but not as a substitute for, IFRS-based measures of the Company’s financial performance. Moreover, these non-IFRS financial measures may be defined differently than comparable terms employed by other companies. The management of the company believes that the non-IFRS financial measures provide investors with valuable supplementary information for evaluating the performance of the company’s core operations by excluding certain non-cash items and certain acquisition-related effects. Please refer to our earnings announcement for a detailed explanation of our non-IFRS measures and reconciliations between our IFRS and non-IFRS results. In addition, information relating to other companies and the market in general presented in these materials has been obtained from publicly available information and other sources. Yixin has not verified the accuracy and appropriateness of this information, so it cannot be guaranteed. All content within this presentation is protected by copyright law and may not be reproduced, distributed, transmitted, displayed, published, or broadcast without its prior, express, written consent.

The reporting currency adopted by the Company is RMB. In this statement, all data in Japanese Yen is converted using the average exchange rate for 2025 (i.e., 1 JPY = 0.05 RMB), all data in Singapore Dollars is converted using the average exchange rate for 2025 (i.e., 1 SGD = 5.48 RMB), all data in US Dollars is converted using the average exchange rate for 2025 (i.e., 1 USD = 7.14 RMB), all data in Thai Baht is converted using the average exchange rate for 2025 (i.e., 1 THB = 0.22 RMB), and ), all data in Malaysian Ringgit is converted using the average exchange rate for 2025 (i.e., 1 MYR1 = 1.67 RMB).



**Overview**



**Business  
Development**



**Financial  
Performance**



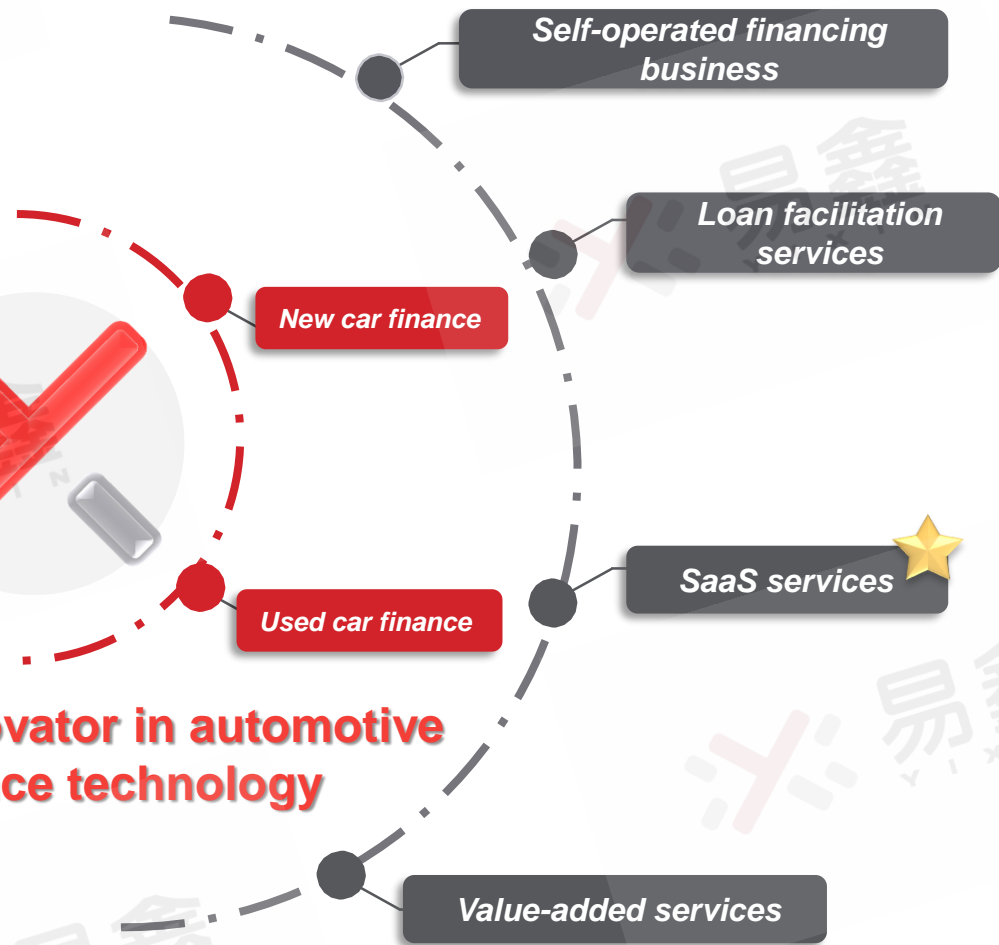
**Future  
Strategy**

01

**Overview**



# Business Overview



An AI innovator in automotive finance technology

**>450 Billion**

Accumulated financing amount

**~5.5 Million**

Accumulated financing transactions

**44,000+**

Dealer partners

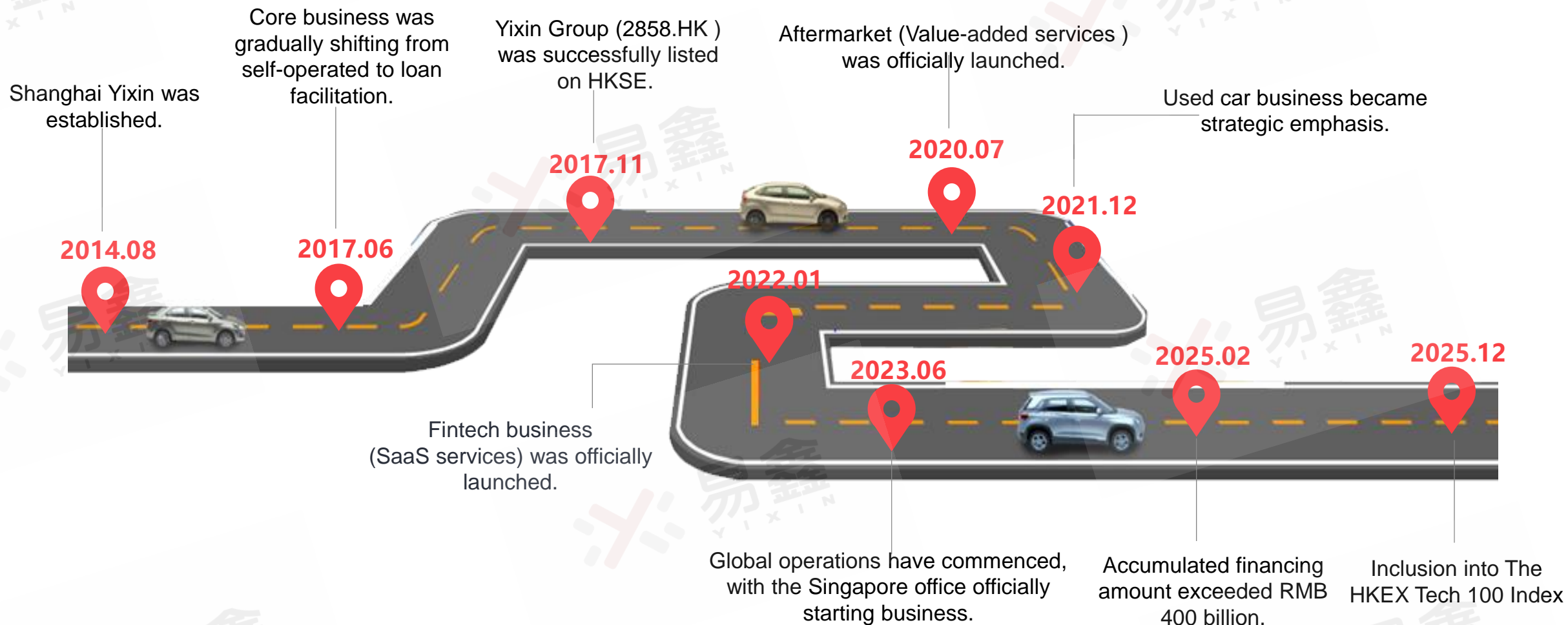
**340+**

Cities Covered

**100+**

Financial institution partners

# History and Milestones

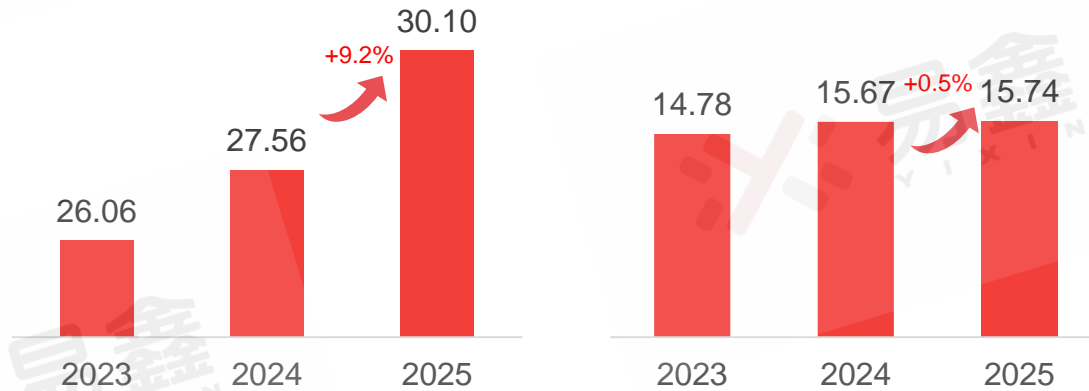


# Industry Development – China’s Automobile Market



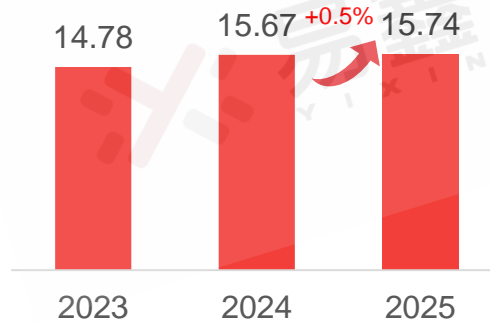
## New Passenger Vehicle Sales in China

Million



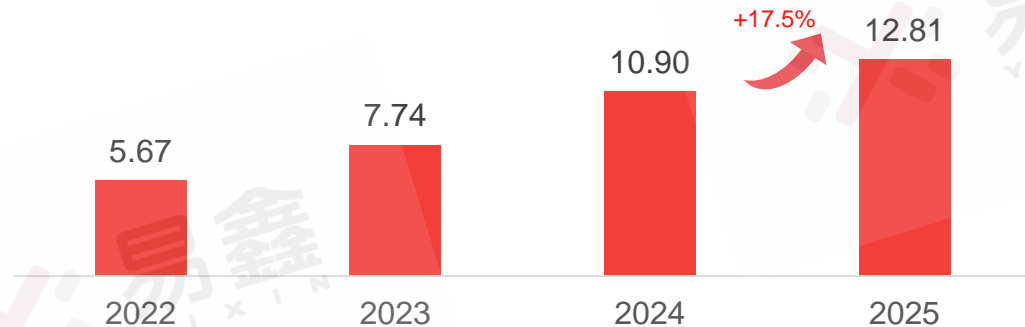
## Used Passenger Vehicle Transactions in China

Million



## New Energy Passenger Vehicle Sales in China

Million



### Trade-In Policy Overview

- ✓ In January 2025, eight ministries, including the Ministry of Commerce and the NDRC<sup>1</sup>, jointly issued the *Notice on the Implementation of the 2025 Auto Trade-in Program*, **marking the official launch of a new round of trade-in subsidies.**
- ✓ In September, eight government authorities led by the MIIT<sup>2</sup> jointly released the *Work Plan for Stabilizing Growth in the Automotive Industry (2025–2026)*, **further reinforcing measures to boost auto consumption and support vehicle trade-in programs.**
- ✓ In December, the NDRC and the Ministry of Finance issued a *notice on implementing large-scale equipment upgrades and consumer goods trade-in policies in 2026*, **specifying the scope of support, subsidy standards and implementation requirements, and continuing to support vehicle scrappage and renewal.**

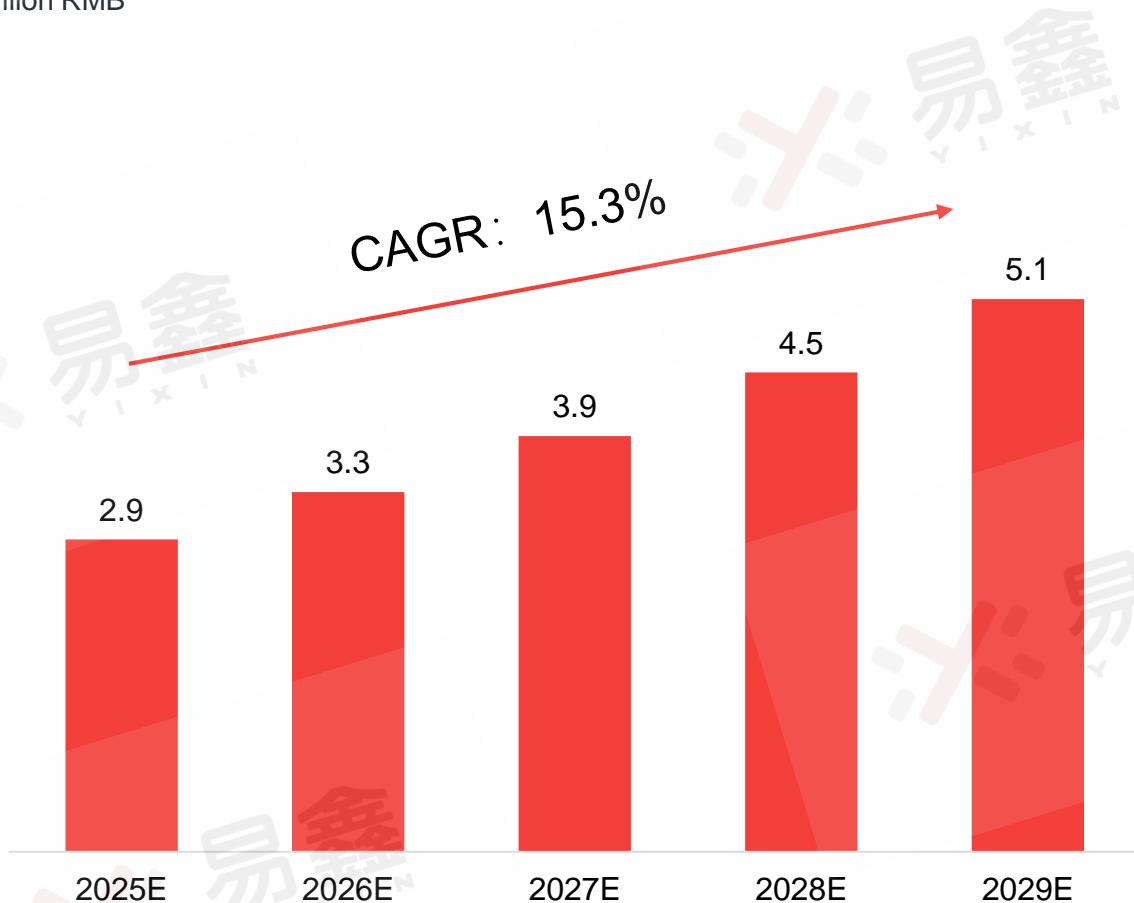


### NEV & Intelligent Driving Policy Overview

- ✓ In April, the Ministry of Commerce issued the *Work Plan for Advancing the Comprehensive Pilot Program on Expanding the Opening-Up of the Services Sector*. The plan includes pilot programs to promote “vehicle-road-cloud” integration, **aiming to accelerate infrastructure development and the industrialization of intelligent connected vehicles (ICVs).**
- ✓ In May, five ministries including the MIIT jointly issued the *Notice on Launching the 2025 NEVs Going to the Countryside Campaign*, **focusing on county-level markets with relatively low penetration but significant growth potential.**
- ✓ In November, six ministries including the MIIT jointly issued the *Implementation Plan on Enhancing Supply-Demand Matching of Consumer Goods to Further Promote Consumption*, **explicitly encouraging the expansion and iteration of green products and promoting green and low-carbon consumption in areas such as NEVs.**

## Automotive Finance Market Size

Trillion RMB



## Structural Growth Drivers



### Policy drivers:

- ✓ The “anti-involution” push is strengthening regulation of irrational competition, including high-interest/high-rebate deals and disorderly subsidies.
- ✓ Regulators continue to support auto finance; policies encourage stronger, scenario-based financial support for consumer demand.



### Demand-side drivers

- ✓ As acceptance of auto financing rises, products are expanding into lower-tier markets, and used-car financing penetration is set to increase.
- ✓ Demand for full-lifecycle, one-stop solutions is growing—covering financing, insurance, maintenance, charging, and trade-in/upgrade.



### Ecosystem & collaboration drivers:

- ✓ China’s overseas expansion is exporting auto finance; Southeast Asia offers strong incremental growth.
- ✓ Shared mobility & subscription leasing drive demand for fleet financing and asset management.

02

**Business  
Development**



# Operational Highlights



Total Financing Amount

**75.1**

Billion RMB

+9%

Used Car Financing Amount

**42.1**

Billion RMB

+38%

Fintech Financing Amount

**40.3**

Billion RMB

+58%

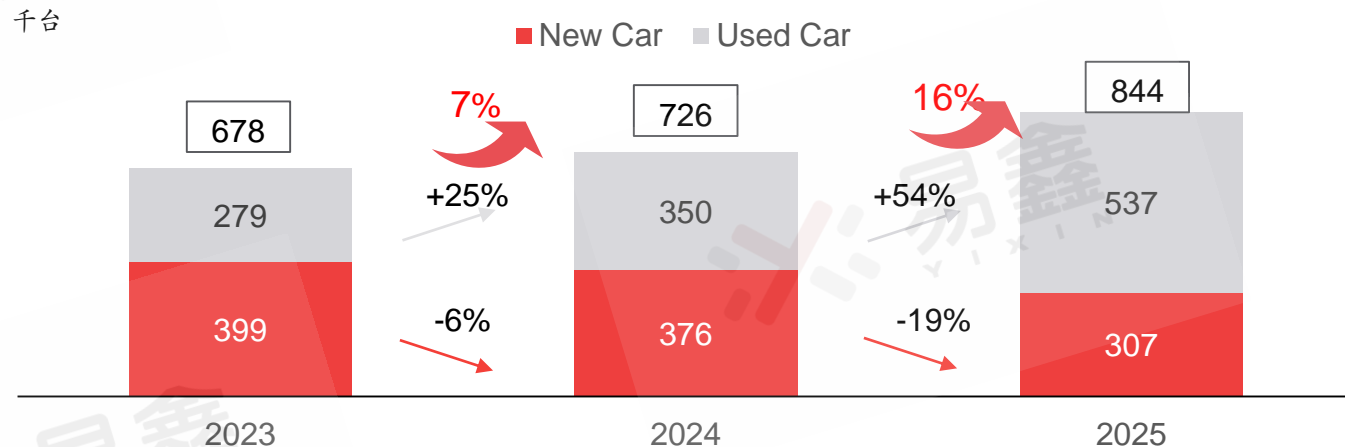
★ Breakthrough Progress in AI

**XinMM-AM1**

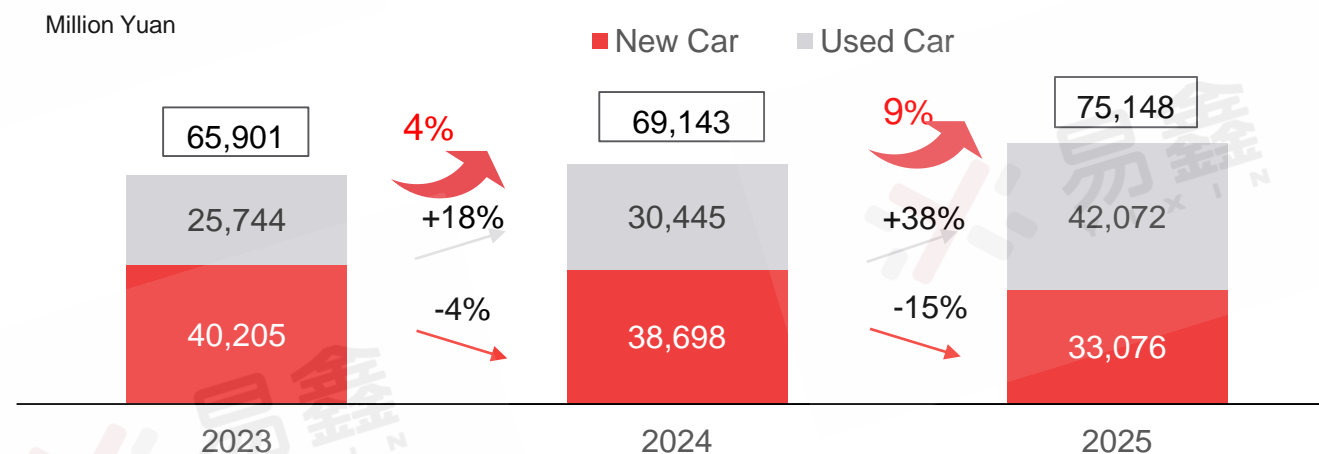
Officially launched in November

# Business Development

## Total Financing Transactions



## Total Financing Amount



### Leading-Player Concentration Continues to Strengthen

As regulators tighten oversight and curbs disorderly competition (e.g. "high-interest, high-rebate"), the industry environment has become healthier. Leveraging compliance strength and technology capability, Yixin is further consolidating its market position.



### Business Mix Optimization

**New cars:** Consistently intensifying its ties with leading OEMs and dealer groups, with partners nearing 60.

**Used cars:** Launched 'X-Pass' risk pricing product to flexibly adjust strategies and business structures, effectively capturing market share.



### NEVs Continue Rapid Growth

NEV financing made up ~55% of new car financing; Product innovation continues, lifting NEV used-car transaction share.

# Innovative FinTech Business (1/2)

## Technology Enablement Gaining Stronger Industry Recognition

- Under the FinTech model, NEVs account for ~61% of new-car transactions.
- In 2025, the Company won the “2025 FinTech Innovation Breakthrough Enterprise” award, highlighting broad industry recognition.

## ★ Auto Finance SaaS Solutions

## Financing Amount and Revenue Sustained Rapid Growth

In 2025, Financing facilitated through the FinTech business reached RMB 40.3 billion, up 91% year-on-year; revenue reached RMB 4.5 billion, up 150% year-on-year.

## Ecosystem Partnerships Continued to Deepen

FinTech now serves a diversified partner base (banks, leasing companies, OEMs). In 2025, 16 new partnership projects were launched, expanding both the breadth and depth of collaboration.



### Selected Partner Financial Institutions



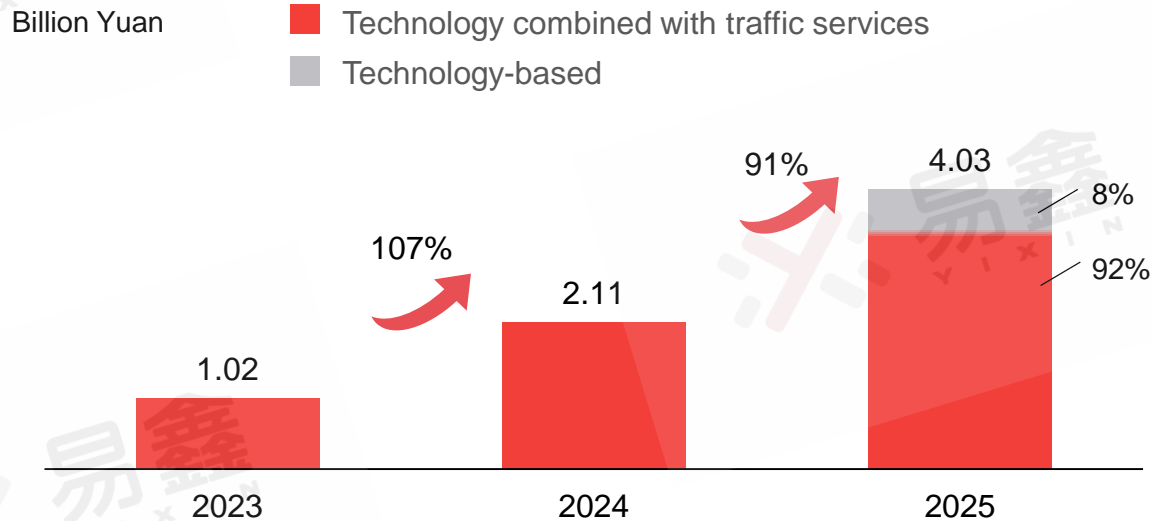
### Selected OEM Partners



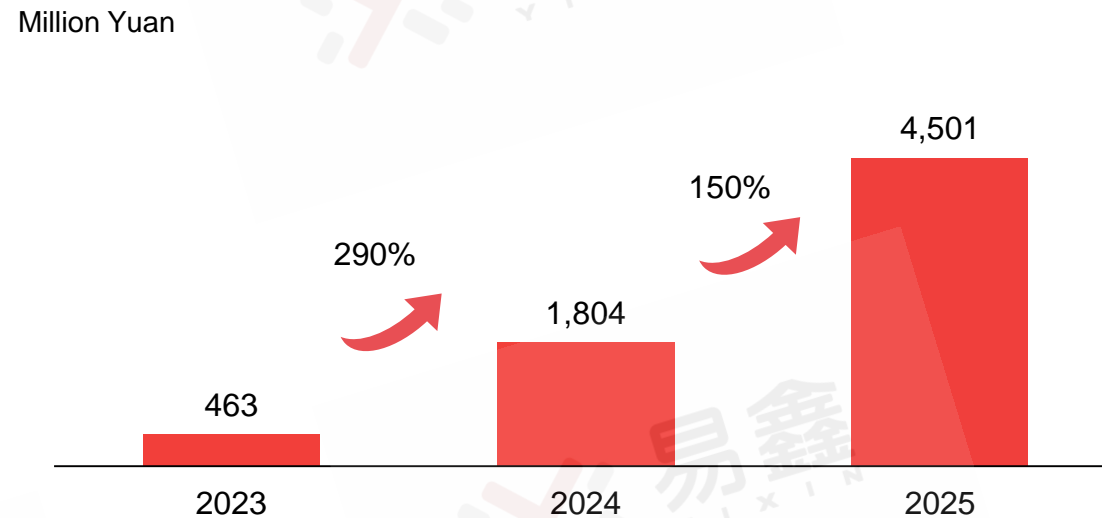
# Innovative FinTech Business (2/2)



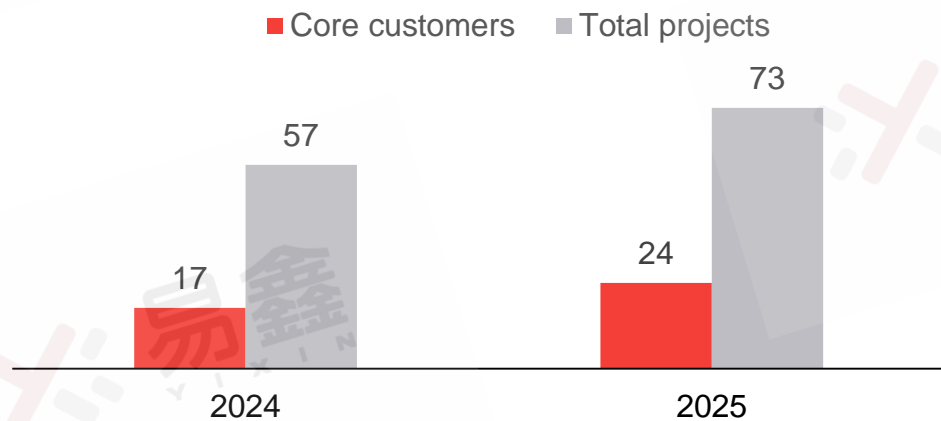
## Financing Amount for Fintech Business



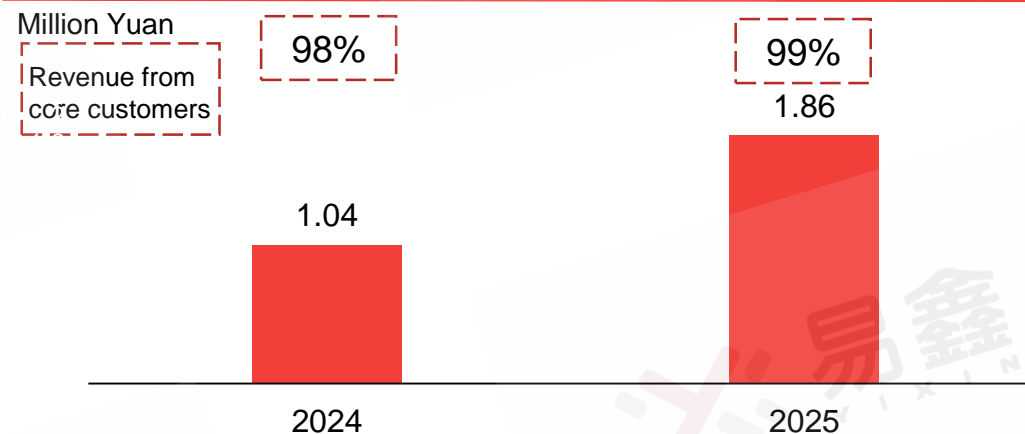
## Revenue



## Number of Total Projects & Core Customers <sup>1</sup>



## Core Customer Revenue



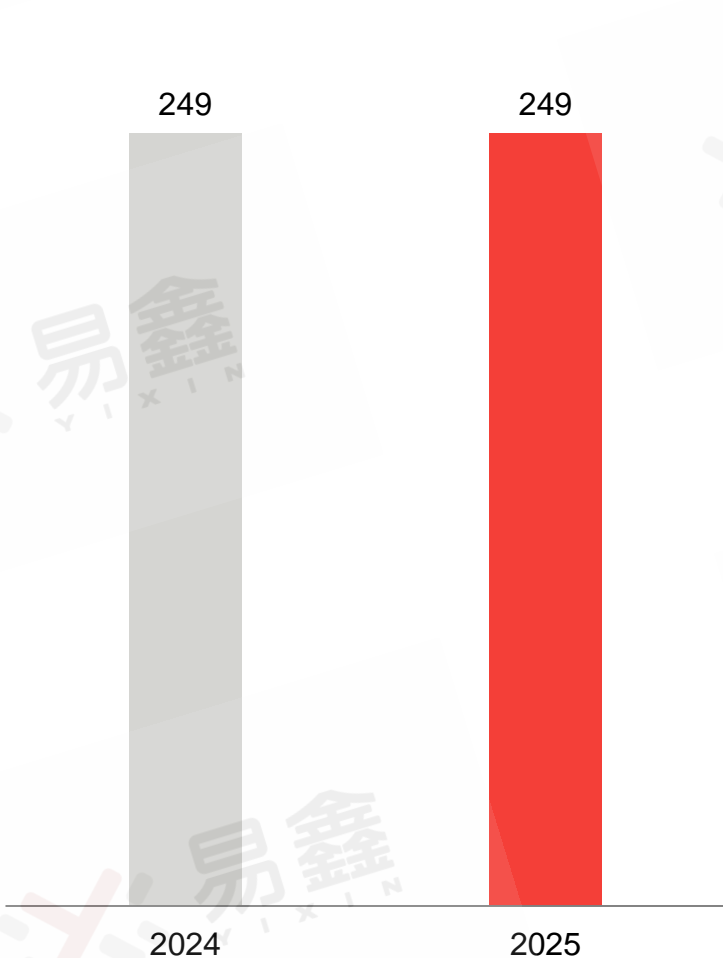
Source: Company Report

Note1: Core customers refer to those for whom the financing amount facilitated exceeds 100 million during the reporting period.

# Abundant Value-added Services

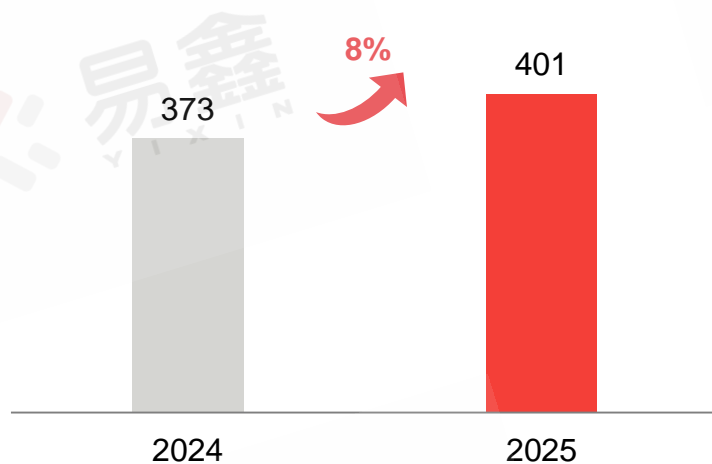
## Revenue

Million Yuan



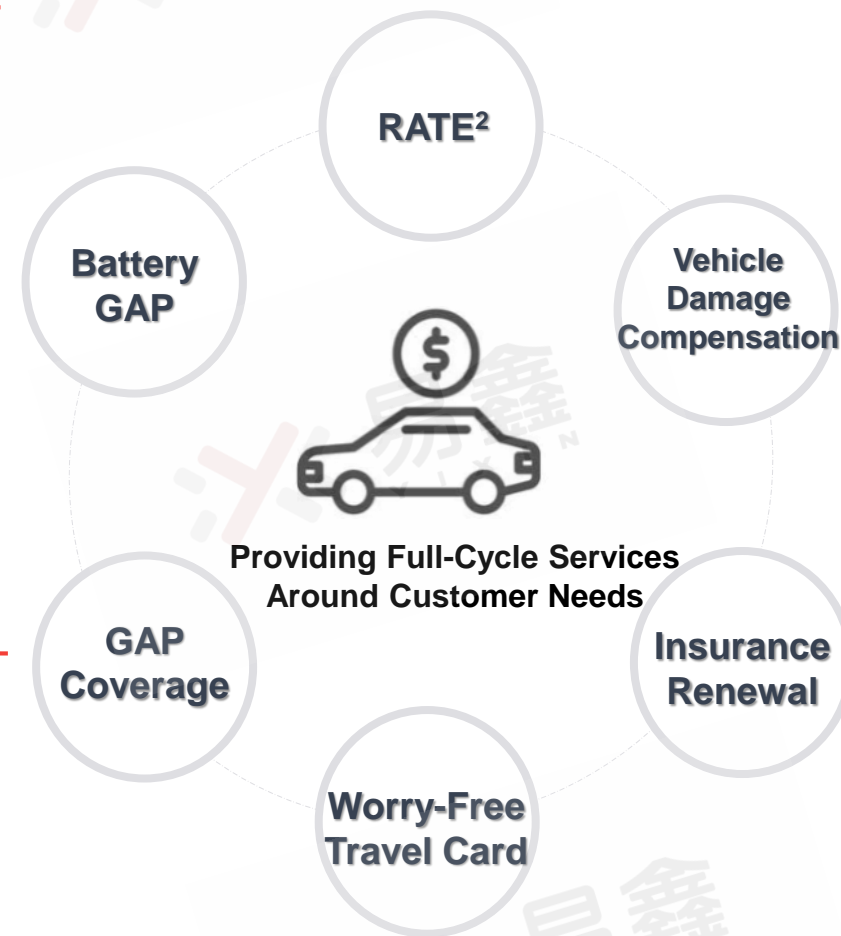
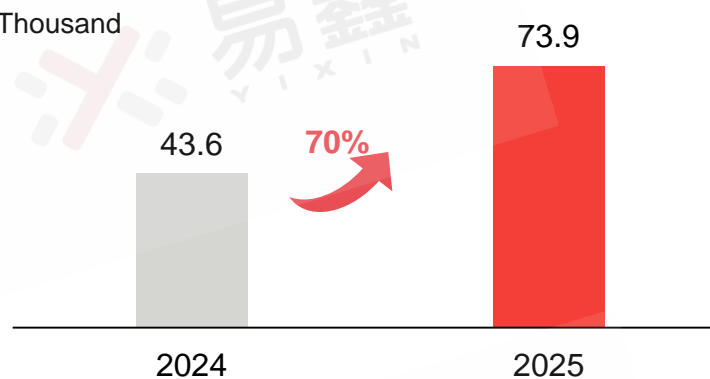
## Transactions of 'Rights and Interests Package' <sup>1</sup>

Thousand



## Transactions of Battery GAP

Thousand



Source: Company Report

Note1: 'Rights and Interests Package' mainly includes a range of aftermarket products such as gap coverage, RATE, vehicle damage compensation, battery gap, worry-free travel card, and so on

Note2: Reimbursement of Alternative Transportation Expense

# End-to-End Intelligent Risk Management



- ✓ Automatic Audit, Results in Seconds
- ✓ Online One-stop Verification
- ✓ Automated Approval Rate reached to 63%
- ✓ "X pass" adoption rate reached 51%

X Plus

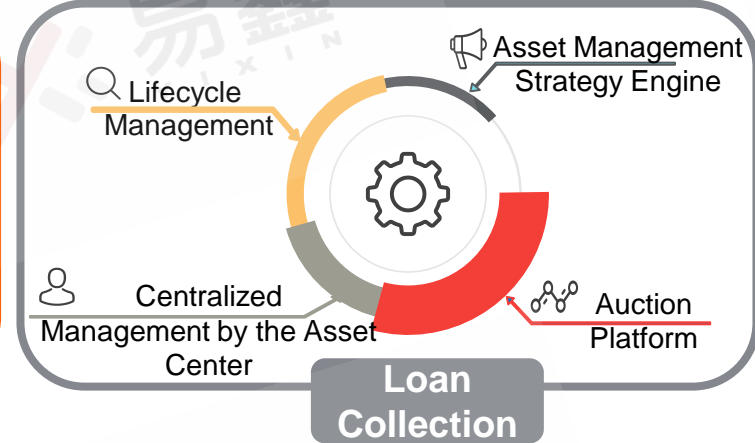
**Algorithm Model**

- XGBoost
- AutoML
- Deep Learning
- 45+ Models

**Data Value**

- Nearly 8.5 Million Final Review Data
- 1000+ User tags
- Multi-dimensional Credit Evaluation
- 16,158 Risk Control Rules

X Score



online

Lead Generation

Offline

Channel Acquisition

Application

Intelligent Workflow

Pre-Approval

Intelligent Risk Control

Intelligent Customer Service

Post-Loan Asset Management

Channel Management

X approval\*

X credit

X management\*

X port

XinMM-AM1

Xin Series Models

One-Stop AI Intelligent Service Solution

Source: Company Report  
 Note1: The "X pass" product is currently applied only to used car business.  
 \*for illustrative purposes only

# Agentic AI-Driven Productivity Upgrade



## AI Agent Technology Foundation

AI Penetration Rising

Significant scale effects

Expand Incremental Business Value

Strong results from initial pilots

New AI invention patent filings continue to rise

### Pre-financing Agentization

- Full Agentization of Online Pre-Approval: **+10% conversion**, transforming CX, compliance & efficiency

Telesales Assistant Agent

Pre-Approval Agent

Online Pre-Approval Agent



## Silicon-Based Almond (AI Employee)



Traditional Model



Agent-Based Model

### Industry Pain Points

- ✓ High lead volumes and high costs for manual outbound calls
- ✓ Inconsistent scripts, driving volatile conversion rates
- ✓ Limited scalability of headcount, with rising management complexity

### Bringing AI Beyond the Lab

- ✓ Agent collaboration: Auto-route and process leads based on predefined rules
- ✓ Persistent memory: Maintain consistency across multi-turn conversations
- ✓ Natural language interaction: Standardize responses for common scenarios

### Silicon-Based Almond · Beta

- Automated outbound leads
- Basic Lead Verification
- Initial Sentiment/Intent Analysis

### Silicon-Based Almond · Alpha

- Deeper customer engagement
- Assess intent strength
- Filter High-Quality Leads



## Award-Winning Achievements

- In September 2025, the Company won the **“2025 AI Era Enterprise Innovation Award TOP 5”** organized by AI Era
- In September 2025, the Company won the **“Hong Kong Stock Value Exemplary Case”** and **“Hong Kong Stock Investor Relations Exemplary Case”** organized by China Fund News
- In December 2025, the Company received the **“Breakthrough Enterprise of the Year in AI Application Scenarios”** award from 36Kr
- In December 2025, the Company was selected as one of the **HKEX TECH 100 INDEX (HKEX Tech 100)**, the first Hong Kong equity index formally launched by HKEX
- In December 2025, the Company received the **“Outstanding Artificial Intelligence Application Enterprise of the Year”** from Gelonghui
- In December 2025, the Company received the **“2025 Exemplary Practice Cases in Technology Finance”** award from China Times

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## Empowering Inclusive Finance

- As of 31 December 2025, the inclusive finance department has served **over 350,000 people**, with about half engaged in agriculture, rural areas, and small businesses. Our services span all provinces except Hong Kong, Macau, and Taiwan, ensuring equal access to financial services. **Customers from ethnic minorities account for over 10%**.
- The **“Xin Yixian”** section on Yixin’s official WeChat account highlights initiatives in **inclusive finance**, including **tailored auto finance solutions for agricultural and pastoral scenarios in ethnic minority regions** such as Yili, Xinjiang, better serving farmers and herders.



## Leading Industry Development

- The Group actively participated in industry forums. In June 2025, a Yixin Group representative was invited to attend the **“2025 Financial Digital Intelligence Enhancement Seminar”** hosted by the Auto Finance Sub-committee of the CADA, and delivered a keynote speech on **“Applications of AI in Auto Finance Risk Management.”**
- In November 2025, led by the Auto Finance Sub-committee of CADA, Yixin joined hands with multiple banks and OEM finance entities to jointly launch the **“2025 Auto Finance Industry Self-Discipline Initiative.”** The initiative focuses on key topics including fair competition, data security, and green finance, with the goal of promoting the sustainable development of the auto finance industry.



## Long-term mechanisms Enhanced risk identification capabilities



## Talent Development · University- Industry Partnership” Promote skills training

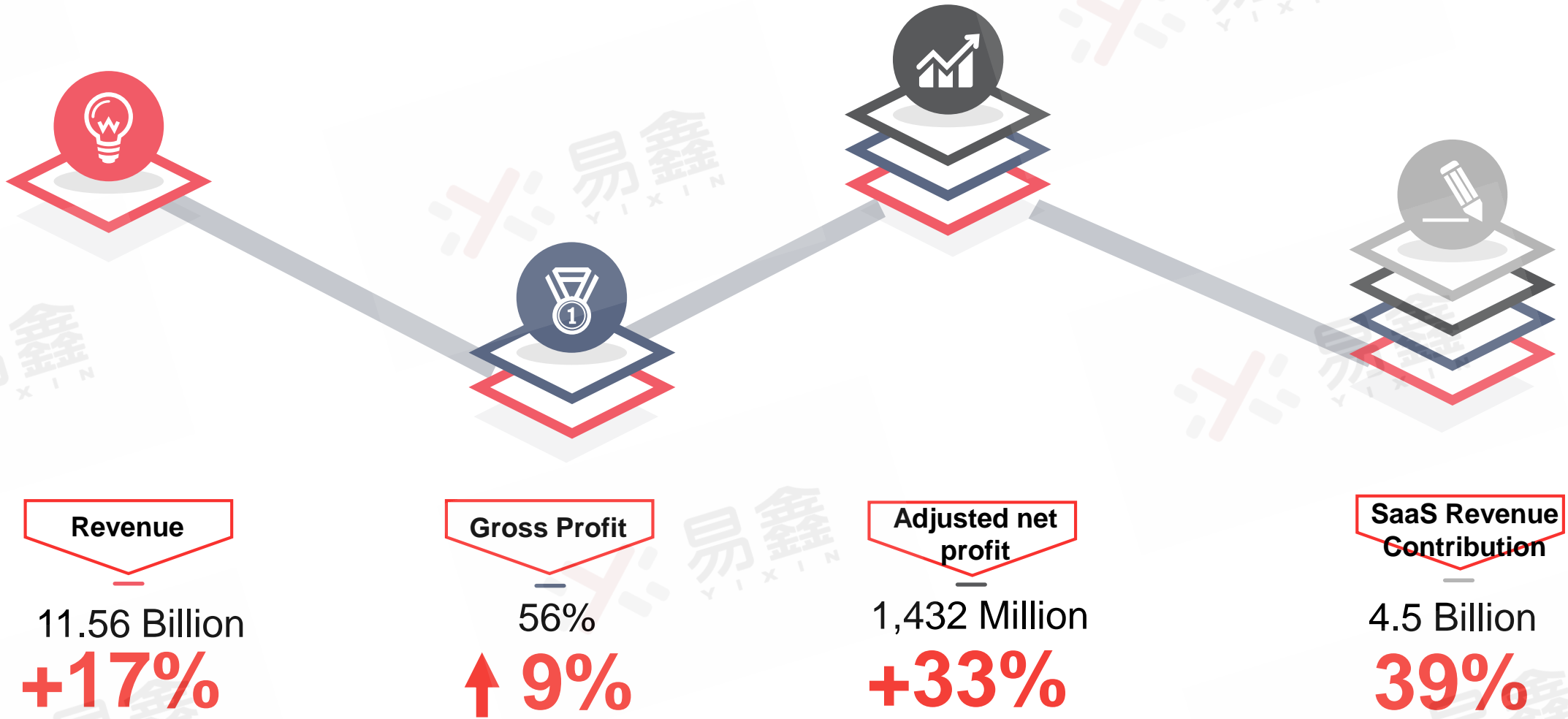


03

**Financial  
Performance**



# Financial Highlights



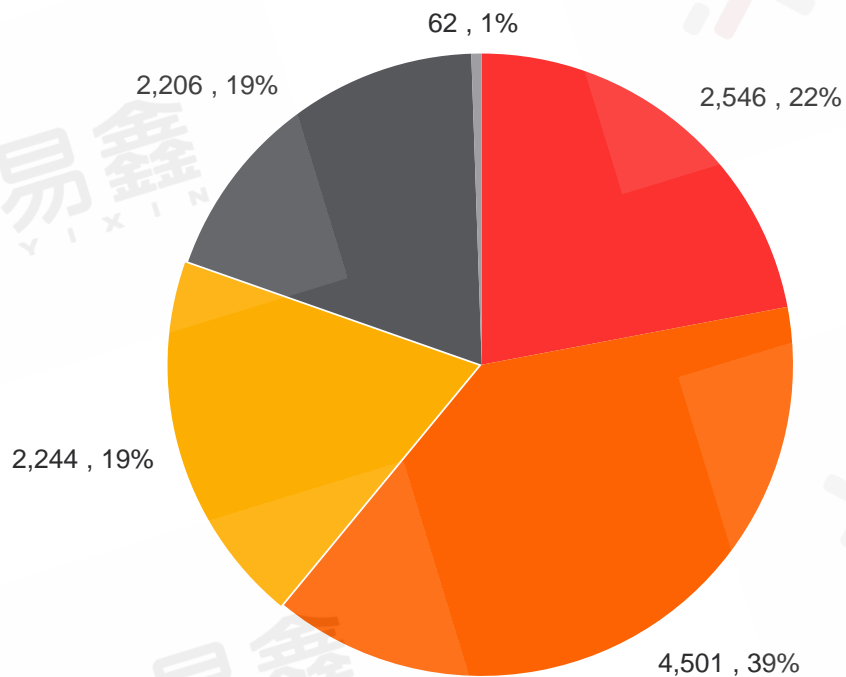
# Diversified Business Structure



## Revenue Breakdown in 2025H1

Million Yuan

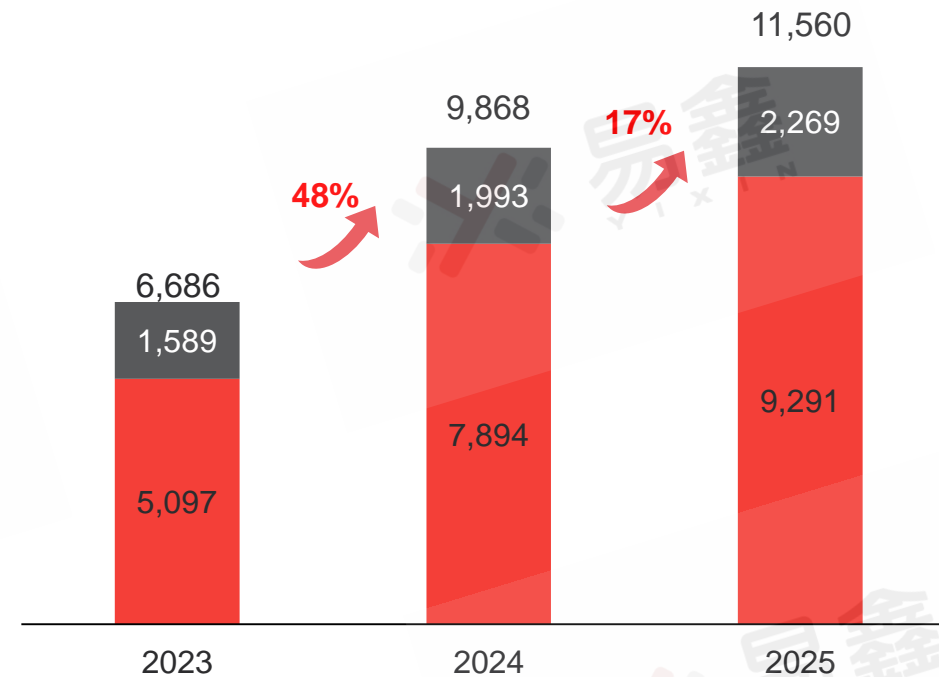
- Loan facilitation services
- SaaS services
- Other platform services
- Financing lease services
- Other self-operated services



## Revenue Growth

Million Yuan

- Self-operated financing business
- Transaction platform business



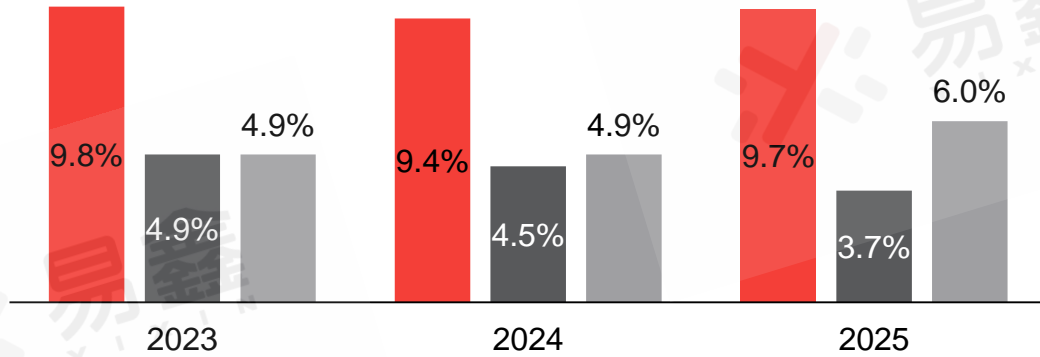
Notes: Other self-operated services revenue includes operating lease services, automobile sales and other revenues.  
Other platform businesses include guarantee services, value-added services.

# Optimized Business Model & Arising Gross Profit

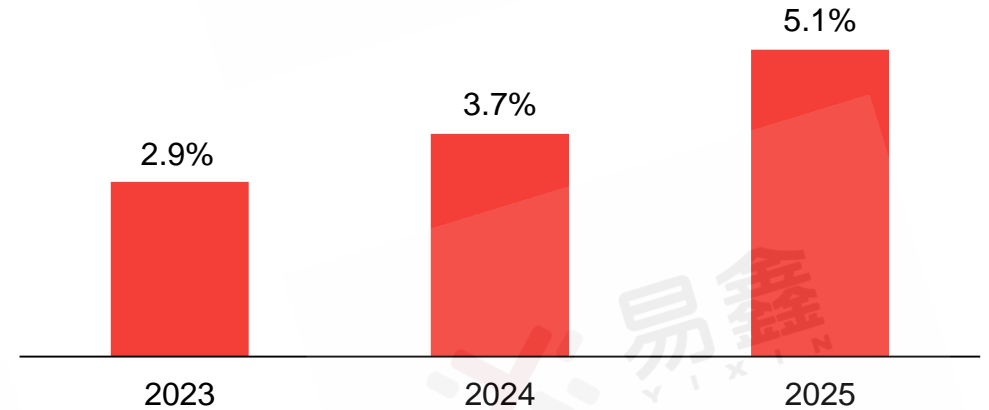


## Net Interest Spread<sup>2</sup>

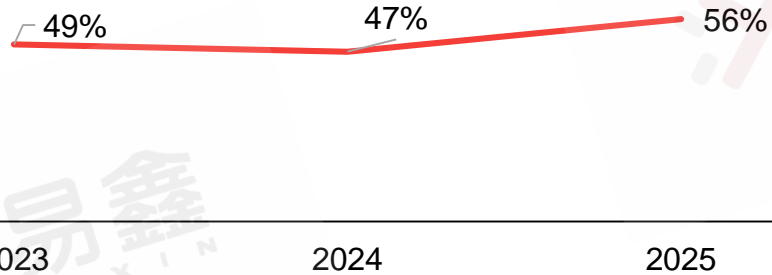
- Adjusted average yield of net finance receivables<sup>1</sup>
- Average funding cost
- Net interest spread



## Net Service Rate<sup>3</sup>

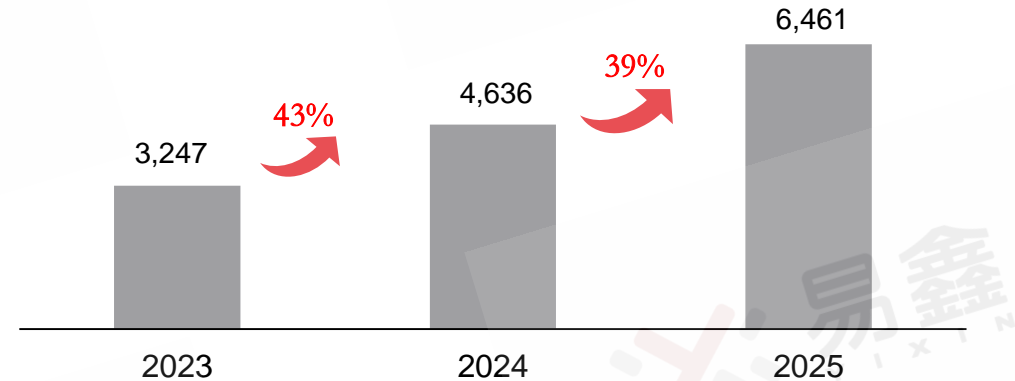


## Gross Profit Margin



## Gross Profit

Million Yuan



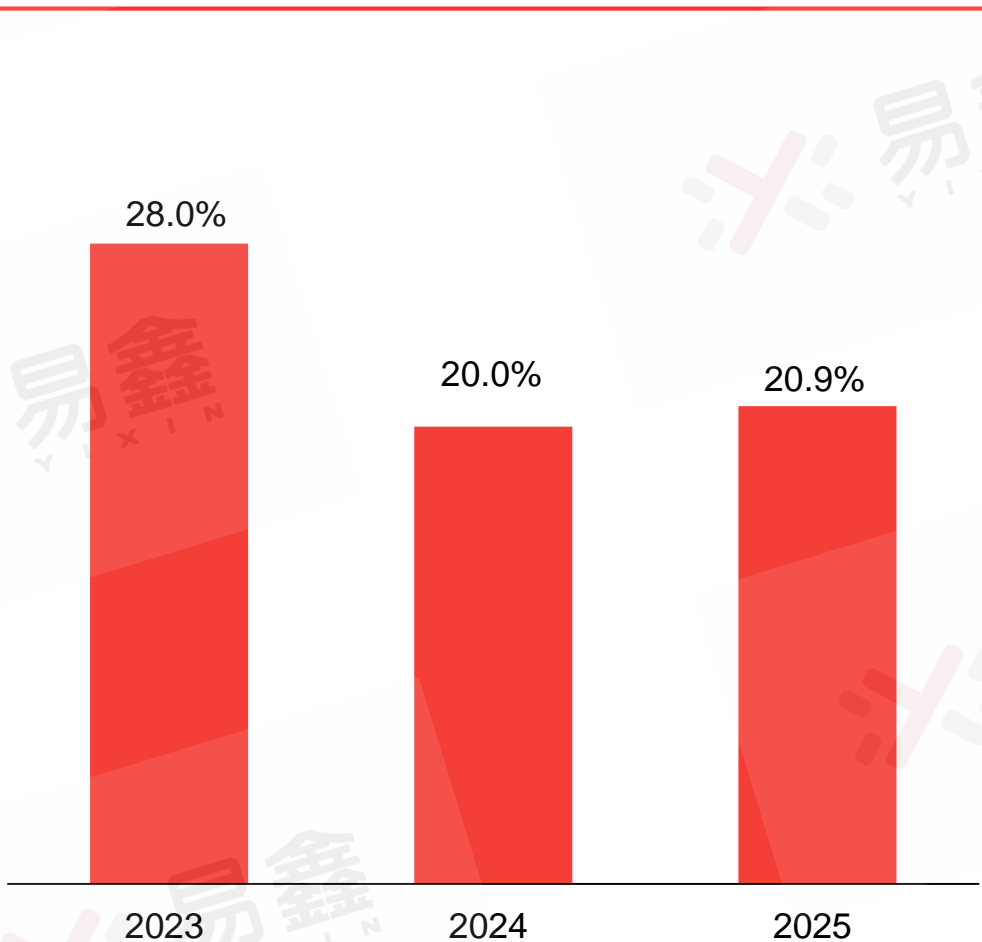
Note1: Adjusted average yield of net finance receivables = Revenues from financing lease services (include commissions) divided by quarterly average balance of net finance receivables

Note2: Net interest spread = Average yield of net finance receivables - average funding cost

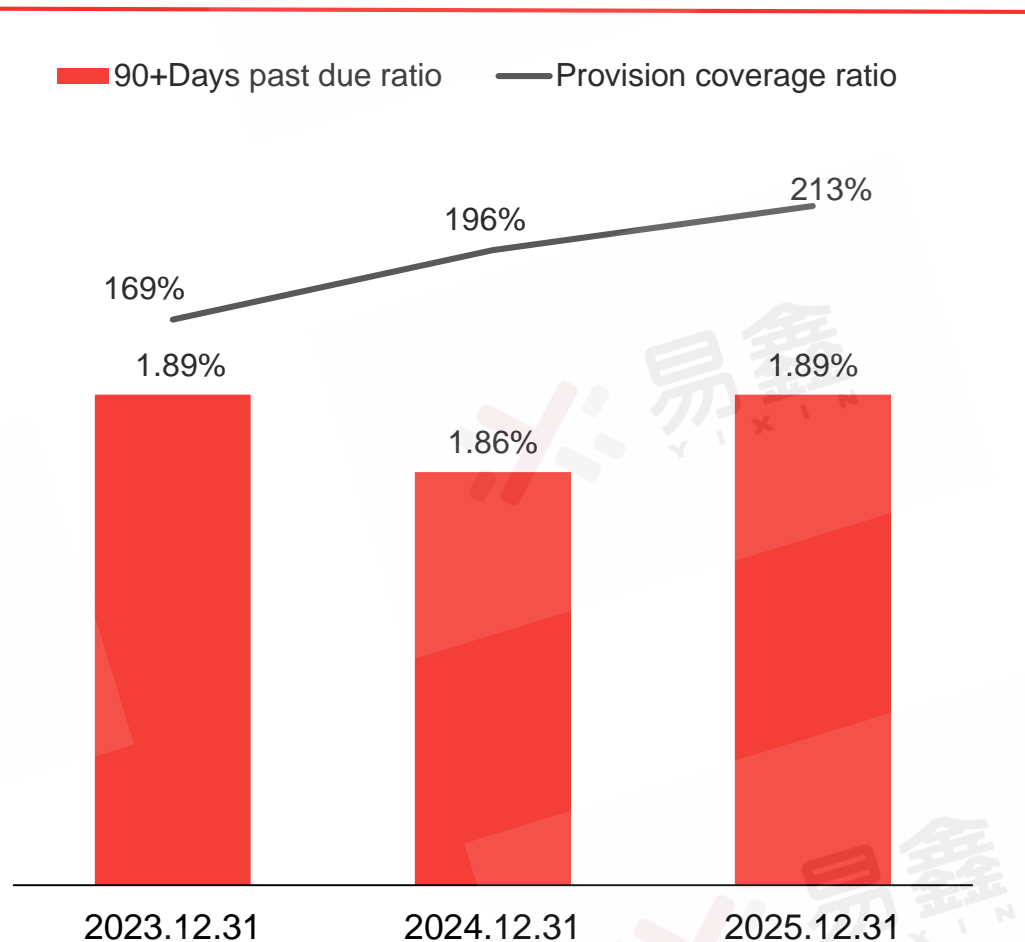
Note3: Net service rate = (Loan facilitation services revenue + SaaS services revenue - commissions) / financing amount of transaction platform business

# High Operating Efficiency & Robust Provision Coverage

## Expense Ratio <sup>1</sup>



## 90+ DPD Ratio<sup>2</sup> & Provision Coverage Ratio<sup>3</sup>



Note1: Expense ratio = specific operating expenses/ revenue

Note2: 90+ Days past due ratio includes self-operated financing business + transaction platform business

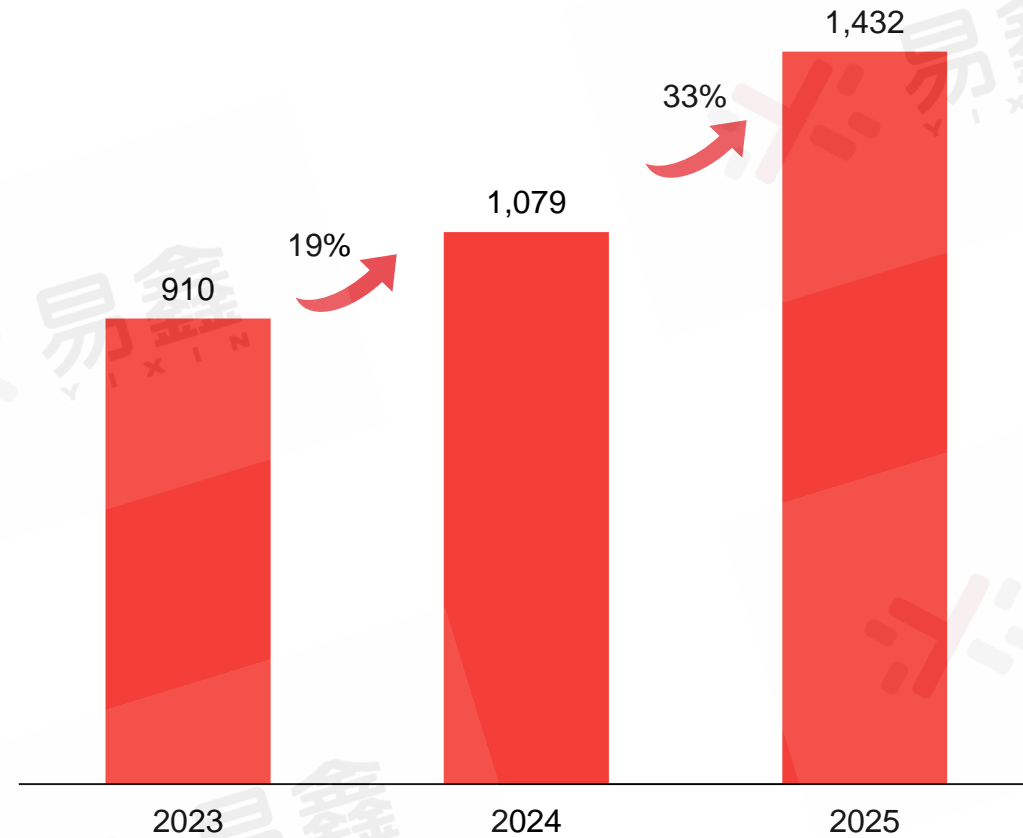
Note3: Provision coverage ratio = (self-operated leasing asset impairment provision + platform financing service related risk provision) / non-perform

# Continuous Improvements in Profitability



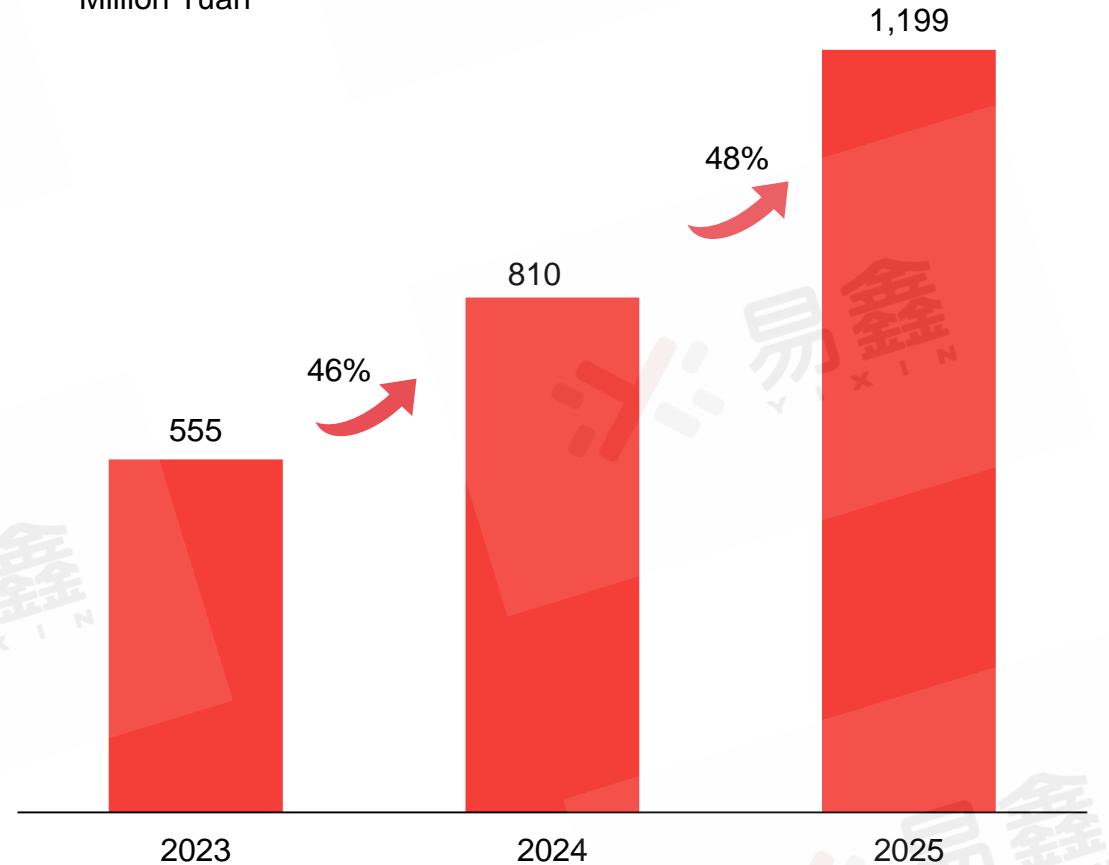
## Adjusted Net Profit

Million Yuan



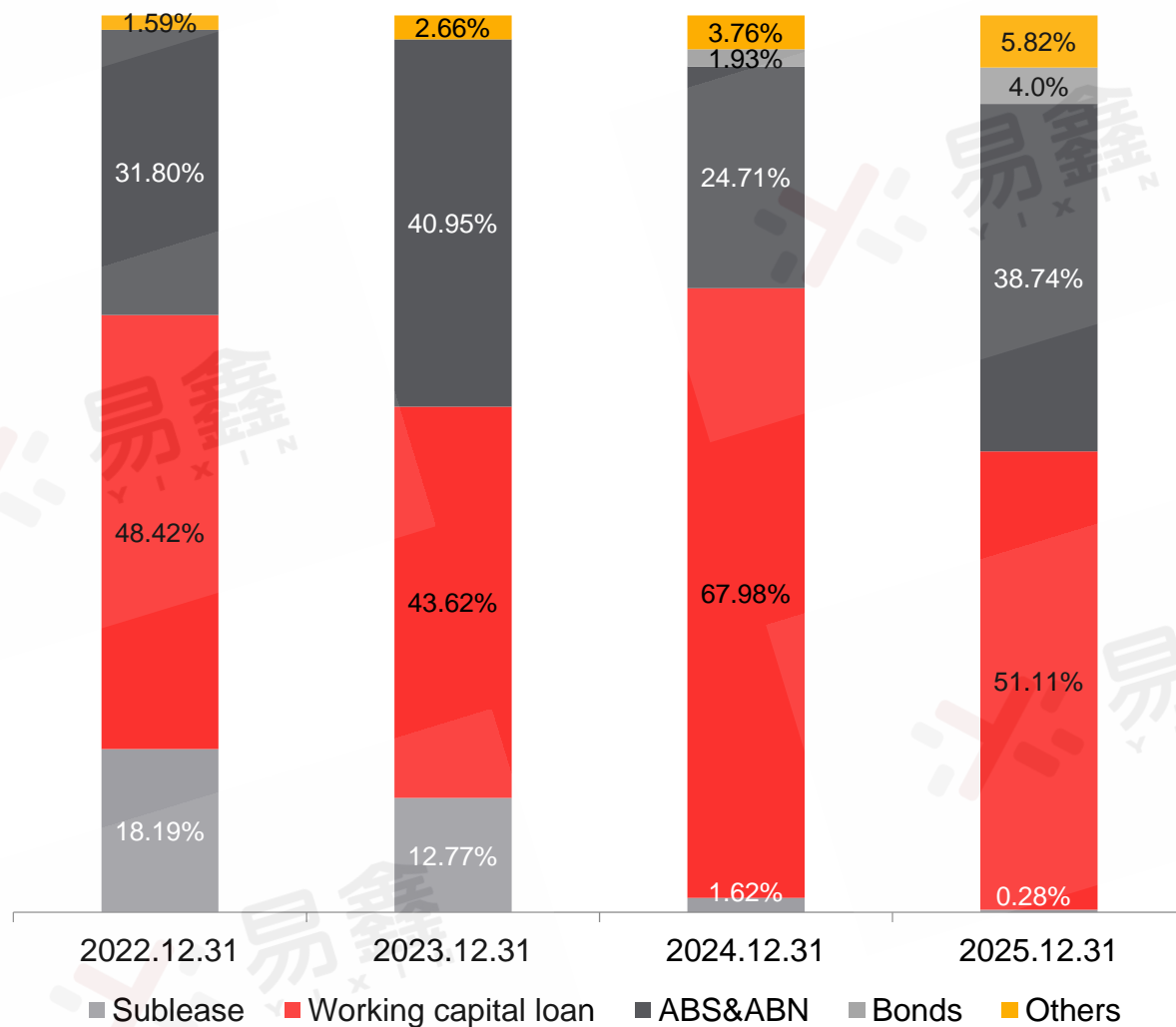
## Net Profit

Million Yuan



# Multiple Financing Channels

## Structure of Financing Sources



Source: Company Report



## Abundant Resources in Partnership

- As of December 2025, Yixin Group has partnered with **over 100 banks and other financial institutions**, with **more than 70 investors** in bonds and asset-backed securities (ABS) products.
- **Over 10 foreign institutional investors**, including Sumitomo Mitsui and J.P. Morgan.



## Standardized Products Remain Popular

- As of December 2025, a total of **85 standardized products**, including ABS and ABN, had been issued, raising over **RMB 72.1 billion in aggregate**.
- In October 2025, the coupon rate of the senior tranche of the asset-backed securities (**ABS**) issuance was as low as **2.13%**.



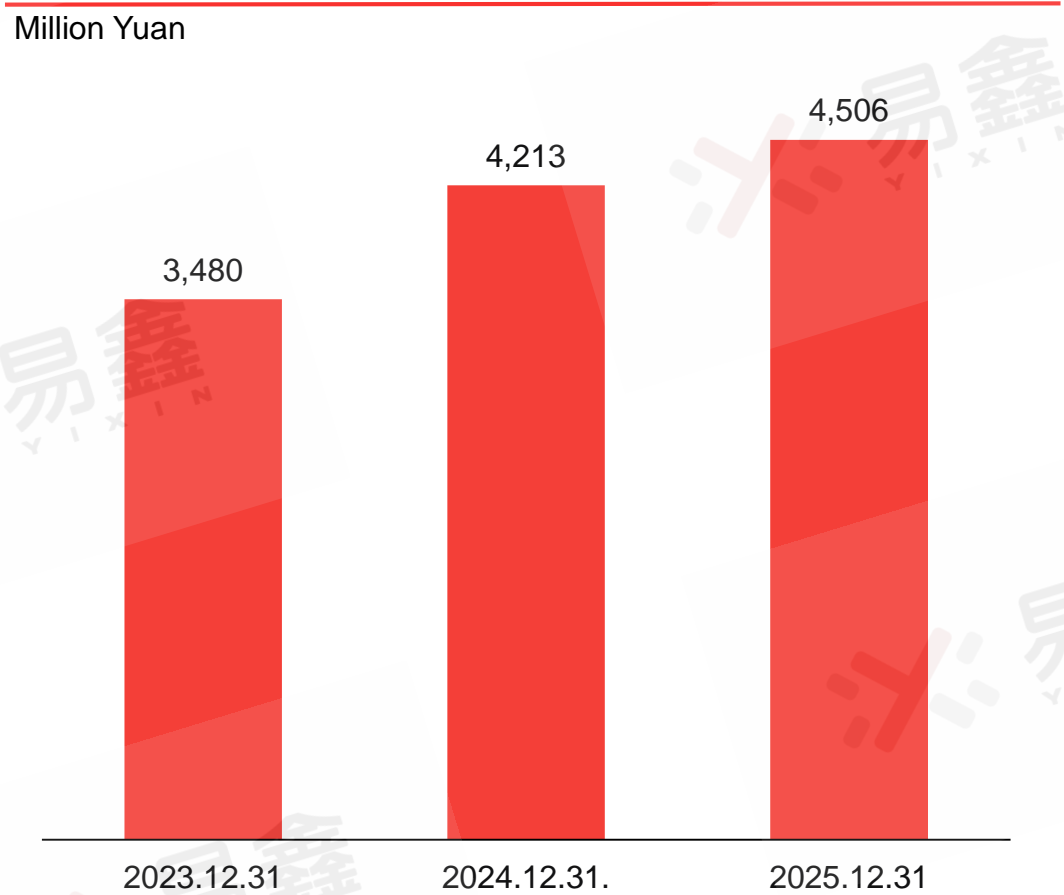
## Diversified Financing Channels

- In June, the Company launched the **first domestic dual-tranche, revolving-capacity sustainability-linked syndicated loan**, with pricing at **approximately 3.0%**.
- In July 2025, the Group issued its inaugural U.S. dollar denominated credit bond via a private placement, with an issuance size of **US\$70 million** and a **5.37%** coupon rate.

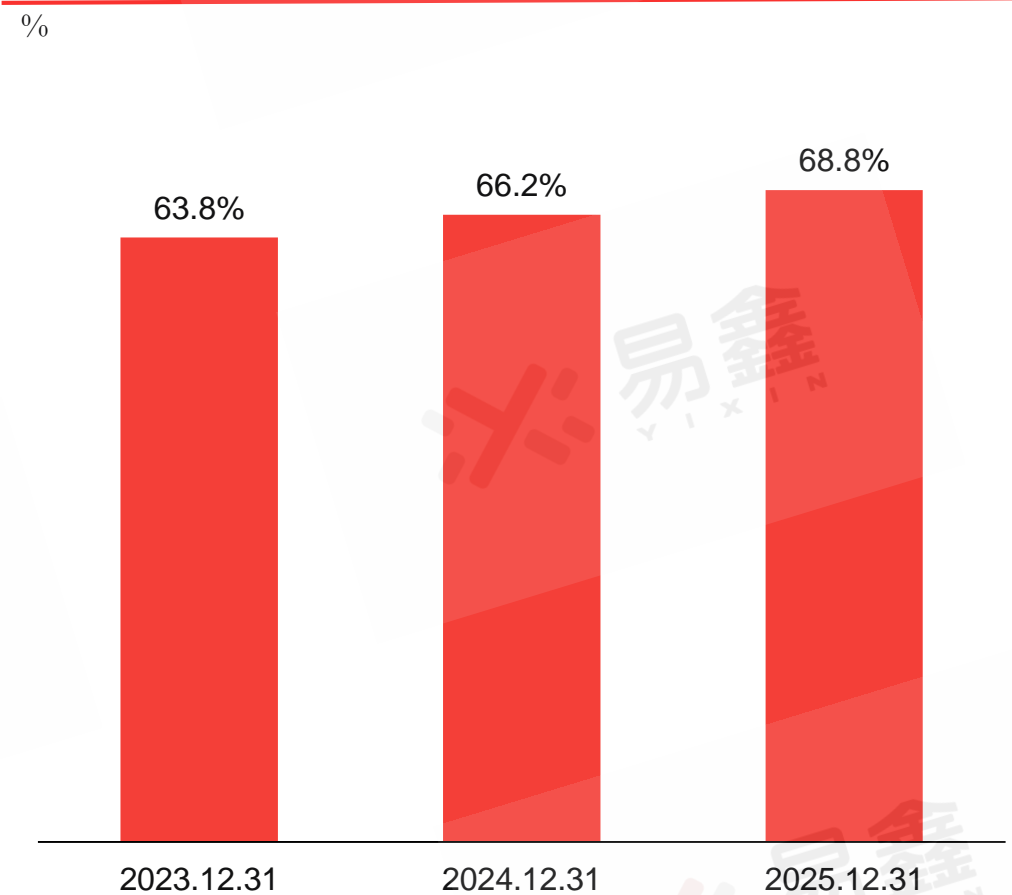
# Modest Financial Leverage & Resilient Cash Liquidity



## Cash and Cash Equivalents

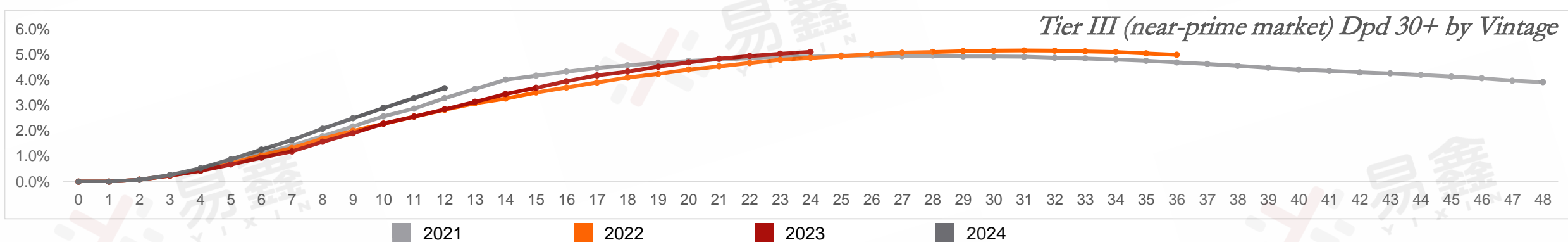
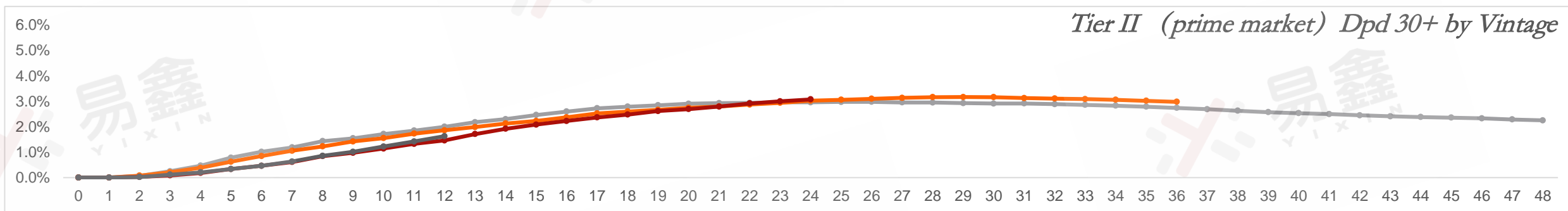
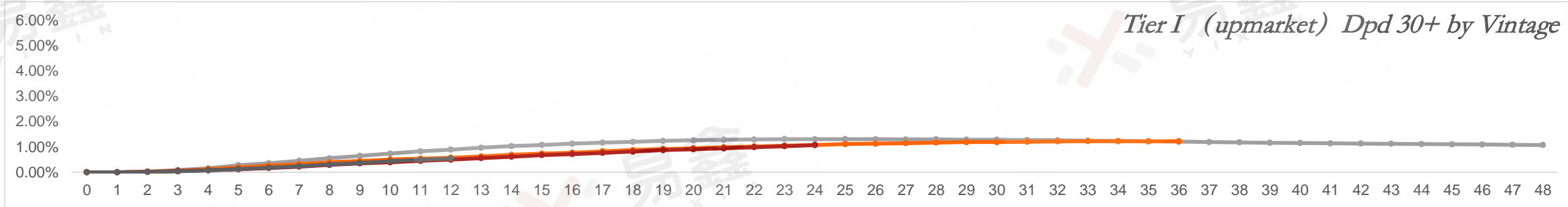


## Asset-liability Ratio



Source: Company Report

# Vintage Delinquency Rate Remains Stable



■ 2021      ■ 2022      ■ 2023      ■ 2024

Note: The historical day past due ratio data above includes financing transactions facilitated under both the transaction platform business and the self-operated financing business.

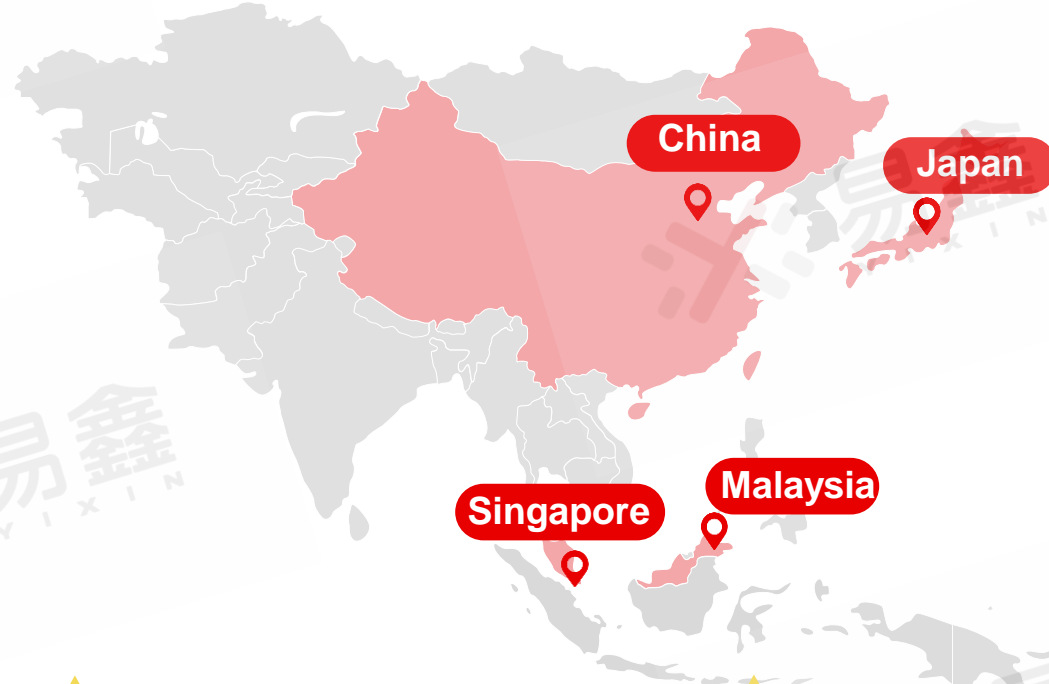
04

**Future  
Strategy**



# Overseas Strategy—Global Vision, Southeast Asia Focus

## Overseas Expansion Roadmap



### ★ Singapore

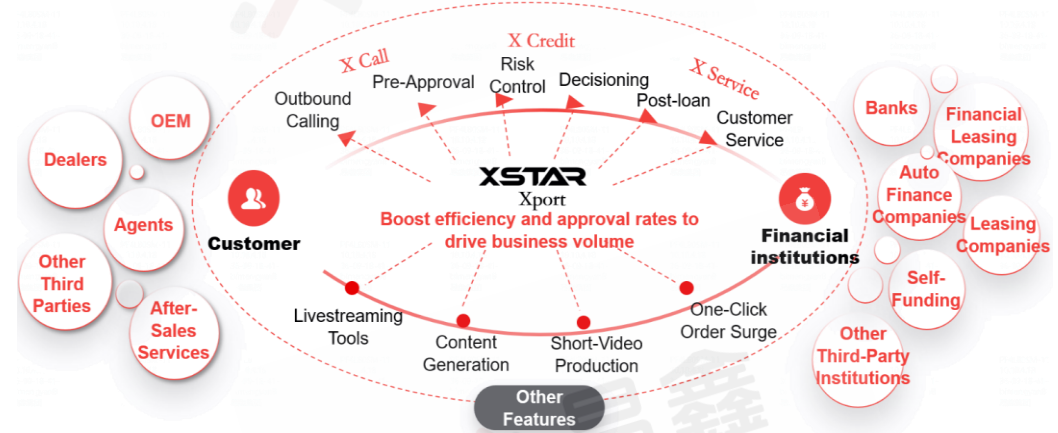
(International Headquarters)

- Stable Profitability; Service scale ranks among the **Top 3 non-bank auto finance providers locally**
- Established substantive partnerships with multiple leading local banks
- **X port** coverage exceeds **50%**

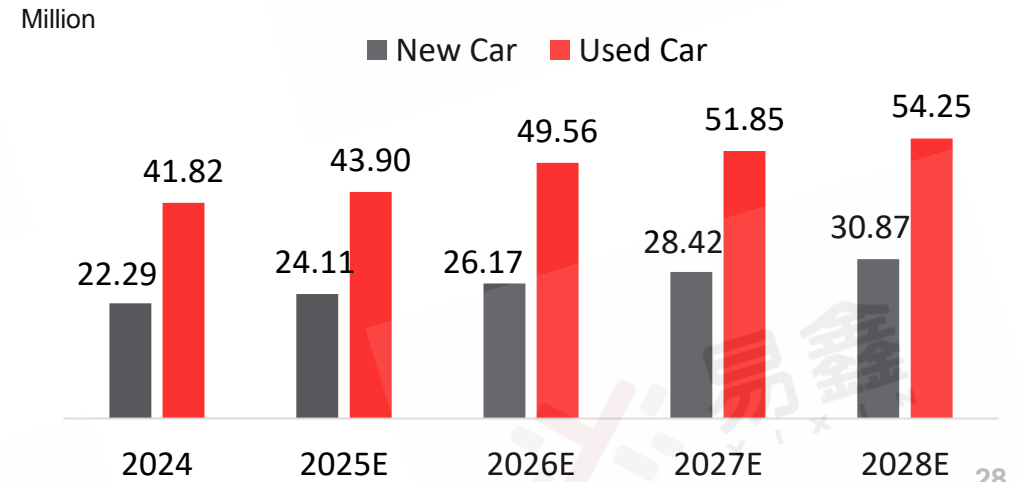
### ★ Malaysia

- Reached **Top 3 non-bank auto finance providers** in three Months
- Monthly new loan originations exceeded **US\$15 million**
- Expected to achieve profitability in **2026**

## Xport Overseas Business Model



## Southeast Asia: Major Market Size Forecasts



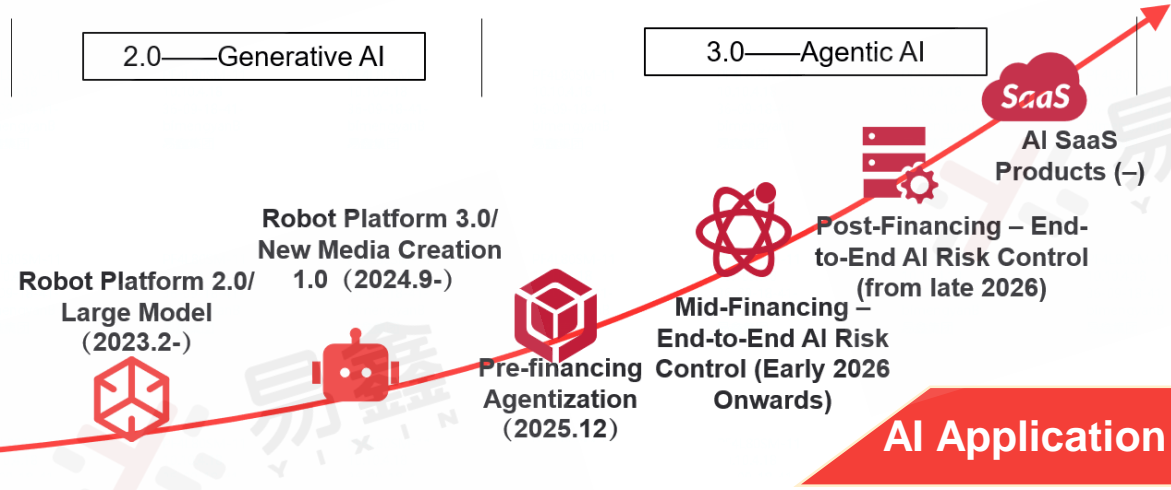
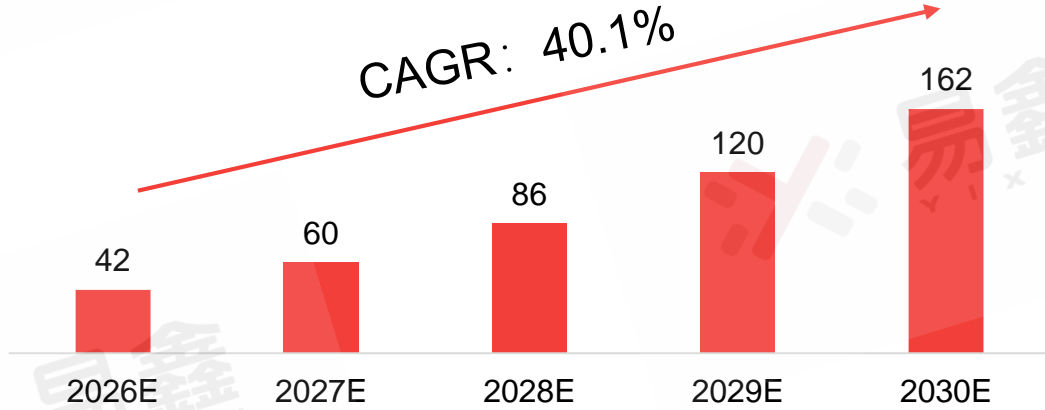
Note: This map is a schematic representation of Yixin's business coverage and does not constitute a legally defined or complete map.  
Source: Company Report

# AI Strategy—Full-Chain AI Agents for Auto Finance



## Financial AI Solutions Market Size in China

Billion



### Mid-financing AI Risk Control

- Differentiated Pricing: **80% targeted customer coverage**
- Approval Efficiency: Targeted approval rate **up 20%** for risk-qualified customers

### Post-financing Agentization

- Asset Management Brain : Further generalization of the decision engine to continuously **expand application scenarios**
- Targeted **up 15%** in M1 recovery rate; Continuous improvement in NPL collection capabilities.

## AI Application Roadmap

Source: Frost & Sullivan

Thanks!



# Appendix: Non-IFRSs Financial Measures



To supplement the interim condensed consolidated financial information of the Group prepared in accordance with the IFRSs, certain additional non-IFRSs financial measures (in terms of adjusted operating profit and adjusted net profit) have been presented in this interim results announcement. These unaudited non-IFRSs financial measures should be considered in addition to, not as a substitute for, measures of the Group's financial performance prepared in accordance with the IFRSs. We believe that these non-IFRSs measures provide additional information to investors and others in understanding and evaluating our interim condensed consolidated financial information of operations in the same manner as they help our management compare our financial results across accounting periods and with those of our peer companies. In addition, these non-IFRS financial measures may be defined differently from similar terms used by other companies.

Adjusted operating profit eliminates the effect of certain non-cash items and one-time events, namely fair value changes arising from investee companies, amortization of intangible assets resulting from asset and business acquisitions and share-based compensation expenses ("Adjusted Operating Profit"). Adjusted net profit eliminates the effect of the aforesaid items and any related tax impact ("Adjusted Net Profit"). The terms Adjusted Operating Profit and Adjusted Net Profit are not defined under the IFRSs. The use of Adjusted Operating Profit and Adjusted Net Profit has material limitations as an analytical tool, as they do not include all items that impact our profit for the relevant periods. The effect of items eliminated from Adjusted Operating Profit and Adjusted Net Profit is a significant component in understanding and assessing our operating and financial performance.

In light of the foregoing limitations for Adjusted Operating Profit and Adjusted Net Profit, when assessing our operating and financial performance, you should not view Adjusted Operating Profit in isolation or as a substitute for our operating profit, nor should you view Adjusted Net Profit in isolation or as a substitute for our net profit or any other operating performance measure that is calculated in accordance with IFRSs. In addition, because these non-IFRSs measures may not be calculated in the same manner by all companies, they may not be comparable to other similarly titled measures used by other companies.

# Appendix: Non-IFRSs Measures & Reconciliations



RMB ('000 Yuan)	2025	2024
Operating profit	1,698,987	1,133,604
Add:		
Fair value changes arising from investee companies	146,815	100,254
Impairment loss on investment in an associate	-	12,031
Amortization of intangible assets resulting from asset and business acquisitions	51,528	239,266
Negative goodwill in relation to bargain purchase	-	(100,992)
Share-based compensation expenses	143,715	54,247
<b>Adjusted operating profit</b>	<b>2,041,045</b>	<b>1,438,410</b>
RMB ('000 Yuan)	2025	2024
Net profit	1,198,566	809,938
Add:		
Fair value changes arising from investee companies	109,415	71,732
Share of unrealized fair value changes from equity method investments	(59,228)	-
Impairment loss on investment in an associate	-	12,031
Amortization of intangible assets resulting from asset and business acquisitions	51,437	239,175
Negative goodwill in relation to bargain purchase	-	(100,992)
Share-based compensation expenses	132,000	46,920
<b>Adjusted net profit</b>	<b>1,432,190</b>	<b>1,078,804</b>