



Yixin Group

2024 Annual Results Conference

Feb 27, 2025



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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.

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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 2024 (i.e., 1 JPY = 0.05 RMB), all data in Singapore Dollars is converted using the average exchange rate for 2024 (i.e., 1 SGD = 5.34 RMB), and all data in US Dollars is converted using the average exchange rate for 2024 (i.e., 1 USD = 7.12 RMB).



Overview



**Business
Development**



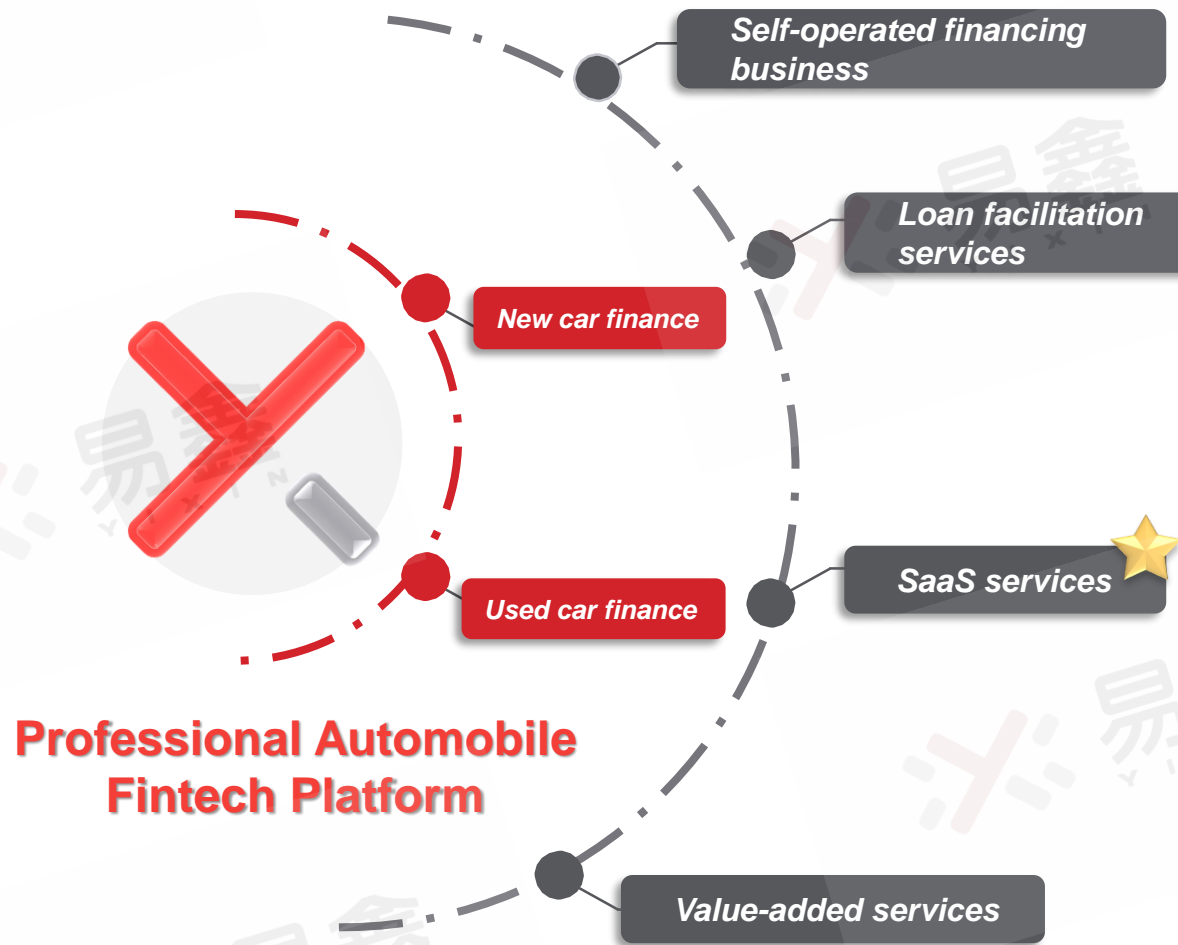
**Financial
Performance**

01

Overview



Business Overview



~400 Billion

Accumulated financing amount

>4.5 Million

Accumulated financing transactions

38,000+

Dealer partners

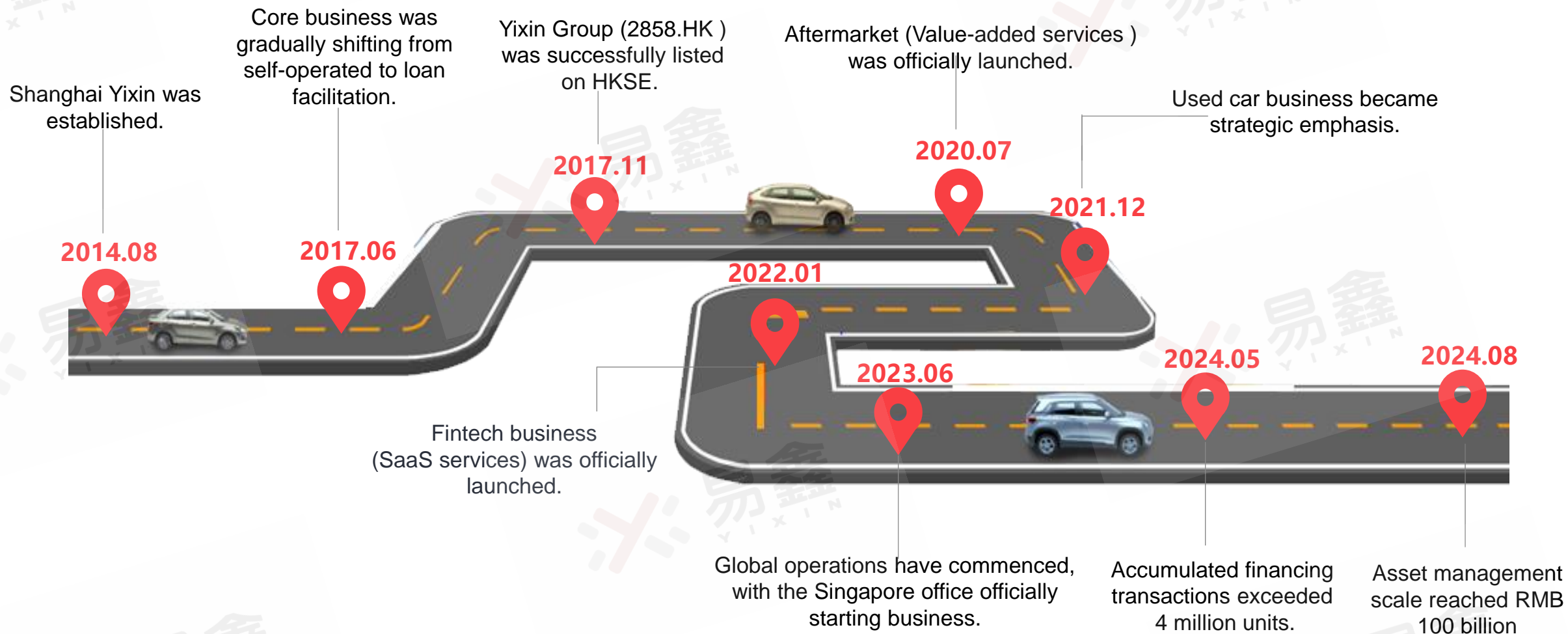
340+

Cities Covered

100+

Financial institution partners, diversified financing channels

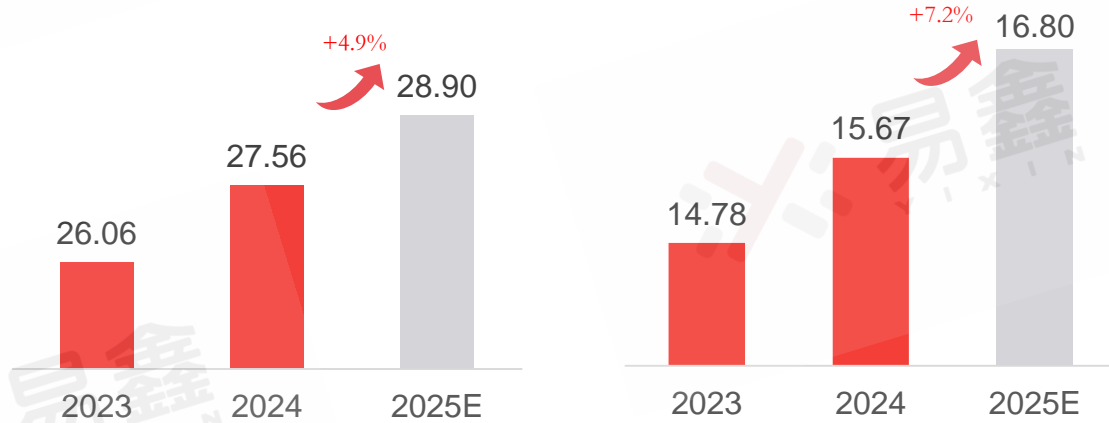
History and Milestones



Industry Development – China’s Automobile Market

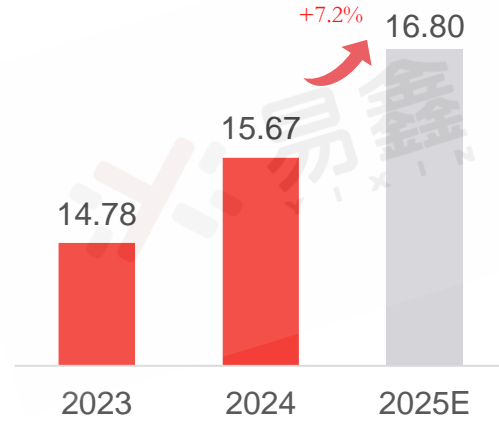
New Passenger Vehicle Sales in China

Million



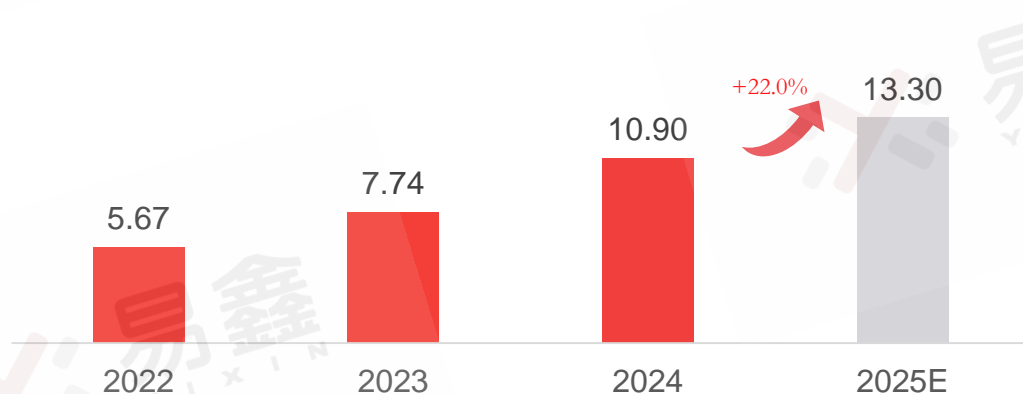
Used Passenger Vehicle Transactions in China

Million



New Energy Passenger Vehicle Sales in China

Million



Trade-In Policy Overview

- ✓ In March, the State Council issued the 'Action Plan for Promoting Large-scale Equipment Renewal and Trade-In of Consumer Goods', **specifically endorsing nationwide trade-in car transactions and guiding orderly competition in the industry.**
- ✓ In April, seven ministries, including the Ministry of Commerce and the Ministry of Finance, jointly issued the 'Implementation Details of Trade-In Subsidy for Cars', **officially launching the trade-in subsidy program.**
- ✓ In July, the NDRC¹ and the Ministry of Finance introduced the 'Measures to Strengthen Support for Large-Scale Equipment Upgrades and Trade-Ins for Consumer Goods', **further enhancing incentives for equipment renewal.**
- ✓ In August, the Ministry of Commerce and six other departments had issued the 'Notice on Further Enhancing the Trade-In of Old Vehicles for New Ones', **raising subsidy standards vehicle replacement and renewal while increasing central government funding support.**



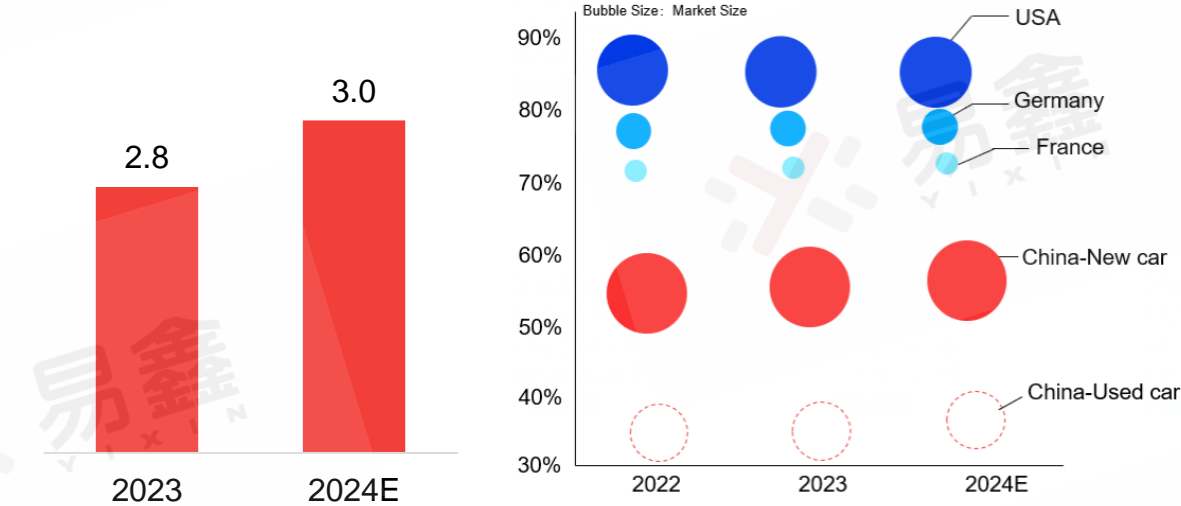
NEV & Intelligent Driving Policy Overview

- ✓ In May, the State Council issued the "2024-2025 Energy Conservation and Carbon Reduction Action Plan," **calling for the gradual removal of local NEV purchase restrictions and the implementation of policies to facilitate NEV usage, further promoting their adoption and application.**
- ✓ In July, the NDRC and other departments outlined nine special initiatives in the "Action Plan for Accelerating the Development of New Power Systems (2024-2027)," **specifying the expansion of the NEVs charging infrastructure network.**
- ✓ In November, the Central Committee of the Communist Party of China and the State Council released the Action Plan for Effectively Reducing National Logistics Costs, which proposed the development of "AI + Modern Logistics," **promoting the application of technologies such as autonomous vehicles.**

Industry Development – Automobile Finance & Fintech

Financial Penetration Rate in China & Developed Overseas Markets

Trillion RMB

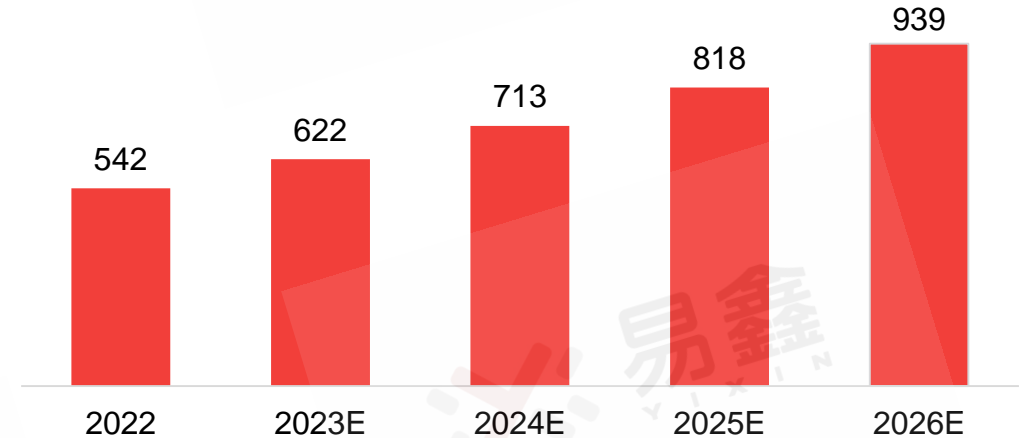


Policy Overview

- ✓ In April, the People's Bank of China and the National Financial Regulatory Administration jointly issued the "Notice on Adjusting Policies Related to Automobile Loans", **encouraging financial institutions to integrate scenarios such as car trade-in to enhance financial product and service innovation.**
- ✓ In September, the National Financial Regulatory Administration issued the 'Notice on Promoting Non-Bank Financial Institutions support for Large-Scale Equipment Upgrades and Consumer Goods Trade-Ins', **encouraging consumer finance companies and automotive finance companies to provide relevant consumer credit and automotive finance services.**

Market Size of Fintech Sector in China

Billion RMB



Policy Overview

- ✓ The People's Bank of China, in its 'Fintech Development Plan (2022-2025)', proposed **injecting digital elements into the entire financial service process, focusing on technology-driven and data-empowered financial innovation.**
- ✓ In November, the People's Bank of China and six other departments jointly issued the 'Action Plan for Promoting High-Quality Development of Digital Finance', **calling for a systematic advancement of financial institutions' digital transformation, strengthening digital technology capabilities, and building a digital financial services ecosystem.**

02

**Business
Development**



Operational Highlights



Total Financing
Amount

69.1

Billion RMB

+5%

NEV Financing
Amount

17.9

Billion RMB

+44%

Value-added
Service¹ Revenue

249

Million RMB

+11%

90+ Days
Past Due Ratio

1.86%

-3bps

Fintech Financing
Amount

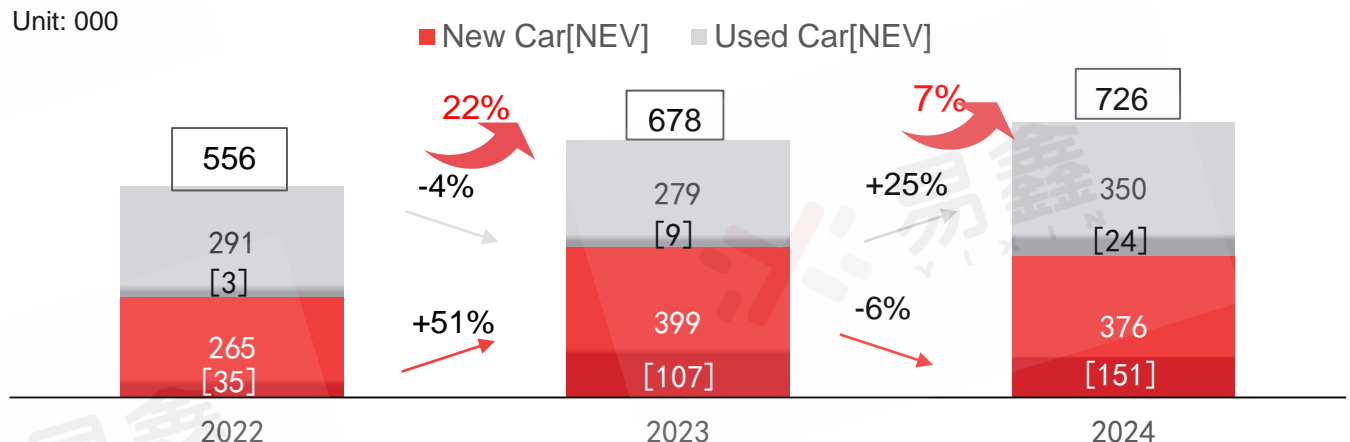
21.1

Billion RMB

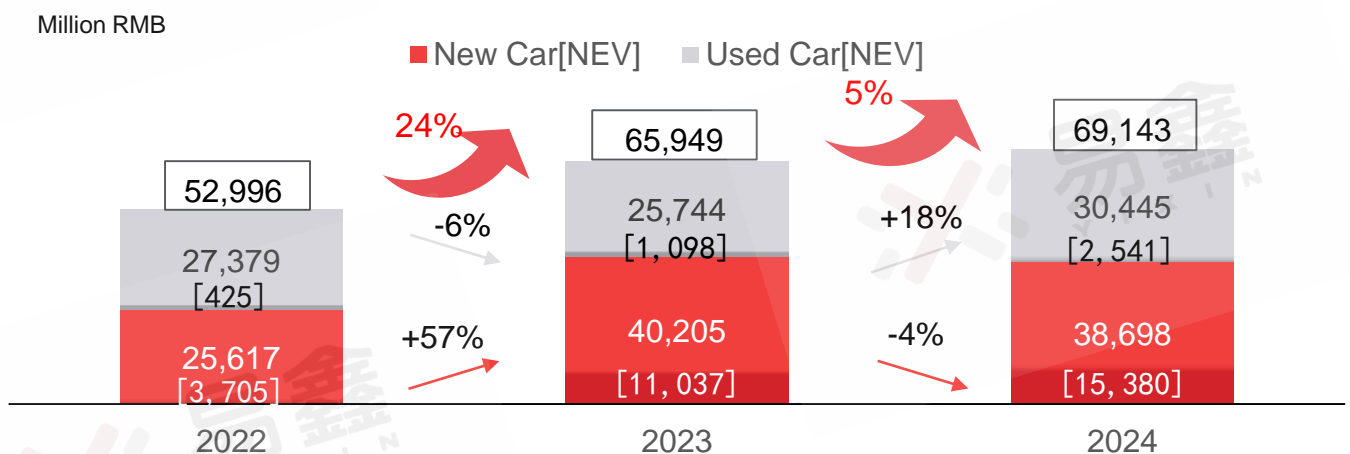
+107%

Business Development

Total Financing Transactions



Total Financing Amount



Intense Competition in Automotive Finance Sector:

The influx of new players into the automotive finance market is increasing pressure.



Optimization of OEM Cooperation

Increased the number of head-to-head collaborations with OEMs and dealer groups to 45 while enhancing system efficiency and flexibility through standardized interfaces.



Risk Exposure Management

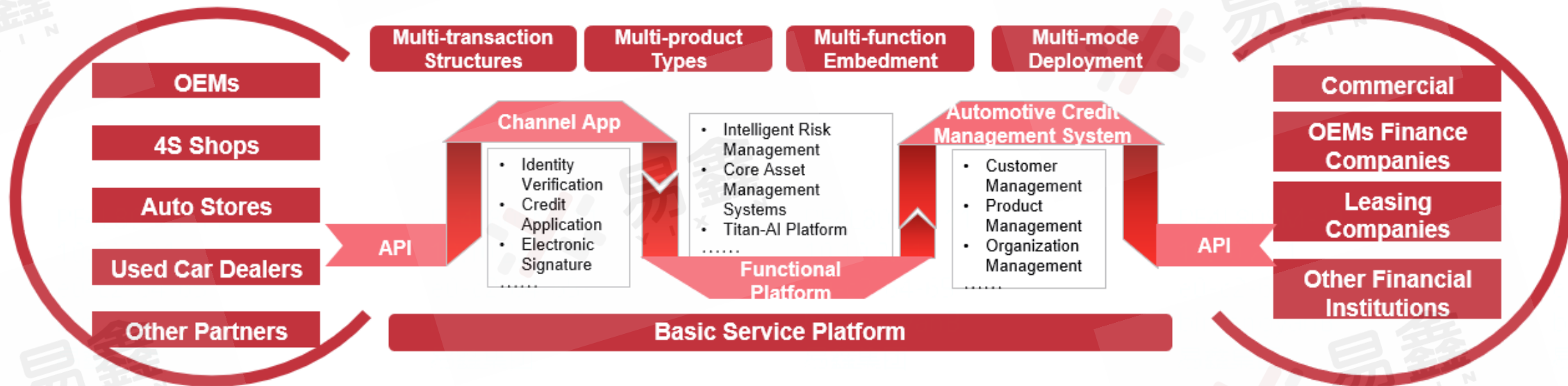
Dynamically adjust risk exposure to maintain asset quality while seizing market opportunities.



Sustained High Growth in NEVs

Drive continuous product innovation in the new energy used vehicle sector to adapt the ever-changing market.

Innovative FinTech Business (1/2)



Industrial Institutions

Fintech Product Architecture

Financial Institutions

Key Highlights of 2024

21.1 Billion
Financing Amount

1.8 Billion
Revenue YOY 290%

2024 Forbes China Top 50 Fintech Companies

Launching
13
New Projects

52% NEV
Penetration Rate

Examples of Partnerships

Technology-based

Technology combined with traffic services

Financial Institution



OEMs



Others

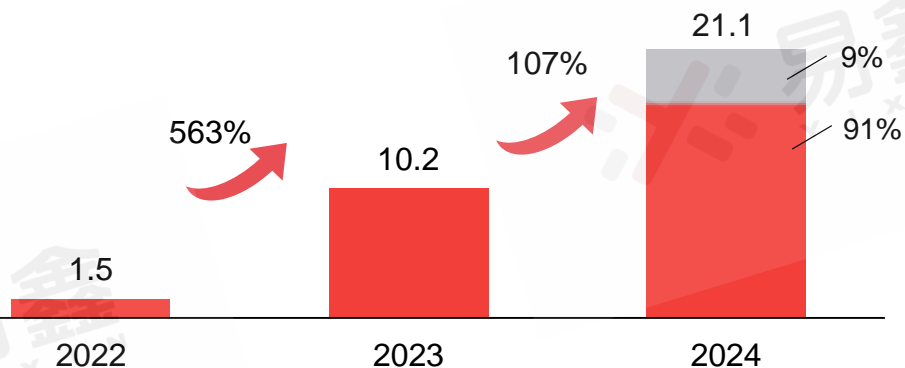


Innovative FinTech Business (2/2)

Financing Amount for Fintech Business

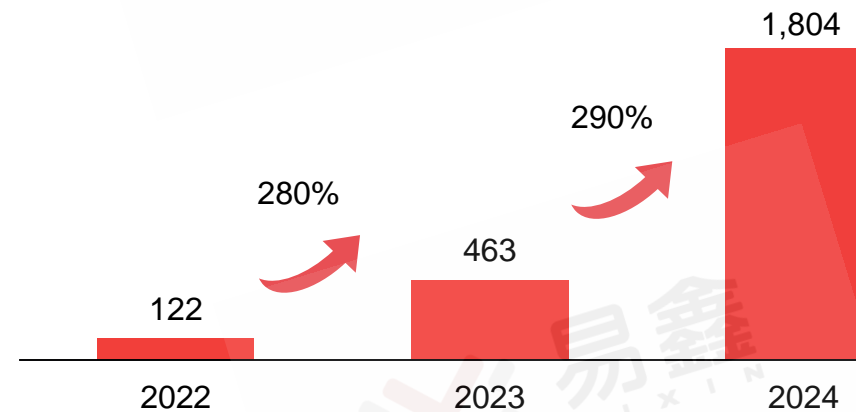
Billion RMB

- Technology combined with traffic services
- Technology-based



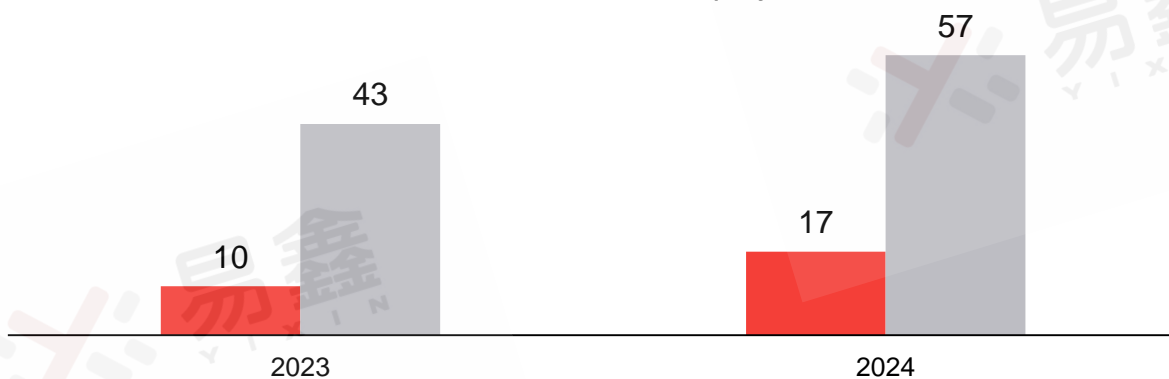
Revenue

Million Yuan



Number of Total Projects & Core Customers¹

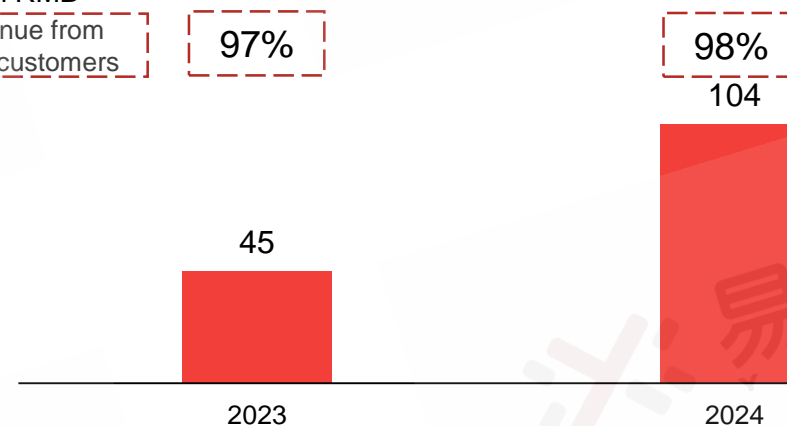
- Core customers
- Total projects



Average Revenue Per Core Customer

Million RMB

Revenue from core customers



Source: Company Report

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

Abundant Value-added Services

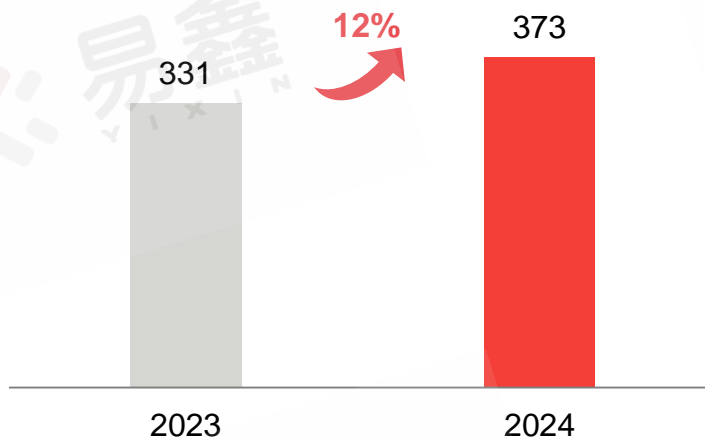
Revenue

Million RMB



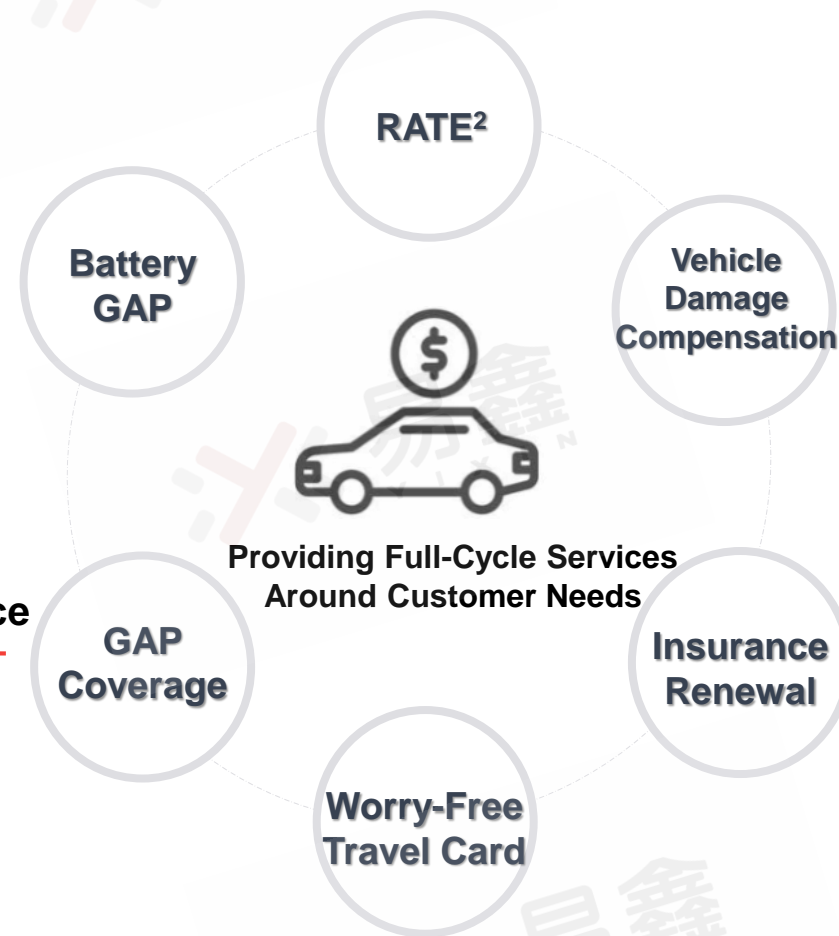
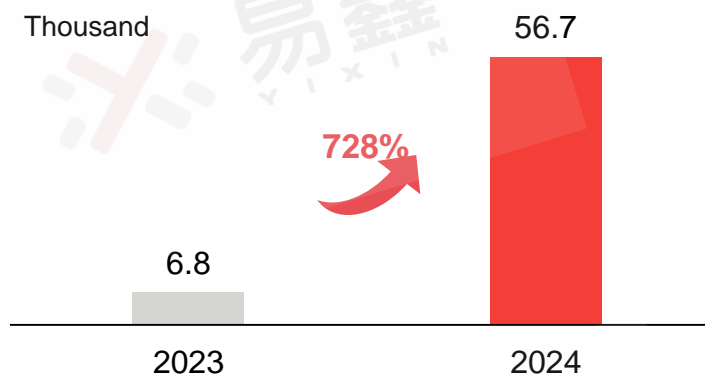
Transactions of 'Rights and Interests Package' ¹

Thousand



Transactions of Battery GAP Insurance

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

Core Advantages (1/2) - Technology Capability

Productization of Large Models

- Workflow + Agent Upgraded to Titan: Full-business enablement with text-to-text and multimodal large models.
- New Media Creation & Marketing: Launch of an efficient revenue-growth marketing model aligned with global trends

Multimodal Large Model

- Release of Multi-Size Large Models: Following the initial launch of the 7B text-to-text large model, additional models ranging from 7B to 70B have been progressively introduced.
- National Registration Completed: The Xinzhilingxi (Text-to-Text) and Zhixinduwei (Multimodal) models have been officially registered.

Productization of Algorithm Models

- AI-Powered Solutions for Multiple Business Scenarios: Visual Bot Configuration Product
- AI-Integrated Call System: Launch of Intelligent Call Solution

Large-Scale Deep Learning

- AI Models Empowering Risk Control & Asset Management: Yixin's Self-Developed Visual Model-Building Product

Traditional Machine Learning

- Machine Learning Empowering Risk Control: ATM Decision Flow Engine

Decision Flow Platform
(2018.1-)

Model Platform
(2019.7-)

Robot Platform 1.0/
Intelligent Call
Services
(2020.1/2022.3-)

Robot Platform 2.0/
Large Model
(2023.2-)

Robot Platform 3.0/
New Media Creation
1.0 (2024.9-)

AI Application Roadmap

Core Advantages (1/2) - Technology Capability



AI-Call Services

- Cumulative total of over 82 million calls
- 120,000+ Hours in Total



AI-Remote Review

- 10,000+ Orders per Month
- Saves the Equivalent of 10 Full-Time Employees Monthly



AI-Approval

- Cumulative total of 8 million risk reviews.
- 220,000+ Reviews per Month



AI-Customer Service

- Cumulative total of 750,000+ customers served.
- 90% Issue Resolution Rate



AI-Collections

- <M1 Success Rate: 62%
- M1+ Success Rate Increased by 50%



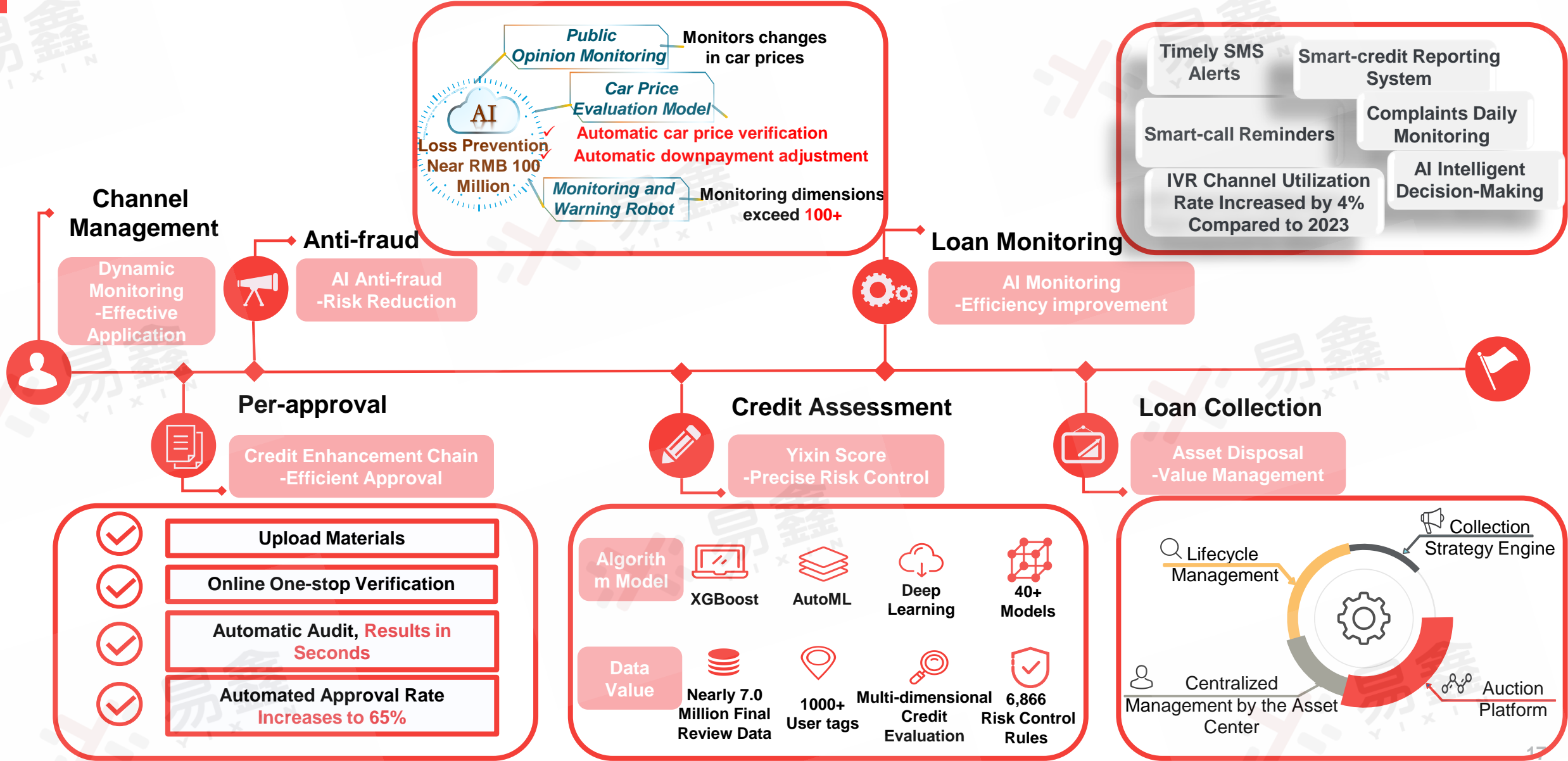
AI-Quality Inspection

- Cumulative total of 330,000+ hours of quality inspection.
- Saves the Equivalent of 67 Full-Time Employees Monthly

AI Platform



Core Advantages (2/2) - Risk Management Capability



Promoting Industry Growth & Social Responsibility



Award-Winning Achievements

- “2023 Award for Enterprise with Special Contribution to Rural Revitalization and Development” at the 17th Golden Cicada Award organized by China Times
- “NBD 2024 Innovative Gold Technology Platform” at the 16th NBD Awards organized by National Business Daily
- “2024 Automobile Finance Trading Platform” at the China Automobile “Golden Engine” Award organized by 21st Century Business Herald and China Auto Finance
- “2024 Automobile Finance Service Satisfaction Ranking-Top 5 Financial Leasing Company” organized by China Automobile Dealers Association
- “2024 Technology Empowered Financial Institution Award” at the 9th Golden Tangerine Awards of Time Finance organized by The Times Weekly
- “Leading Brand in the Automobile Finance Industry” at the 2024 “Best Brand 100” Award organized by Jiemian under the Shanghai Media Group



Empowering Inclusive Finance

- Since the start of the 2024, 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**, aiming to **provide consumers with accessible and efficient financing services** while promoting the sustainable development of local automotive finance.



Leading Industry Development

- The Group actively engages in industry seminars, sharing insights on automobile leasing transformation. In August 2024, VP Mr.Guo spoke at the “2024 China Auto Finance Closed Seminar (Shanghai)” offering **recommendations on auto leasing** under the new regulatory framework, showcasing the company’s industry leadership.
- In November 2024, Yixin Group, together with multiple banks and OEM finance companies, jointly released the “2024 Auto Finance Industry Sustainable Development Self-Discipline Convention.” This convention aims to **guide the auto finance market** and to ensure **the healthy and sustainable development of the industry.**



Anti-Fraud Awareness & Long-Term Safeguards Protecting Consumer Rights



The Public Welfare & Education Support Promoting Compassionate Education

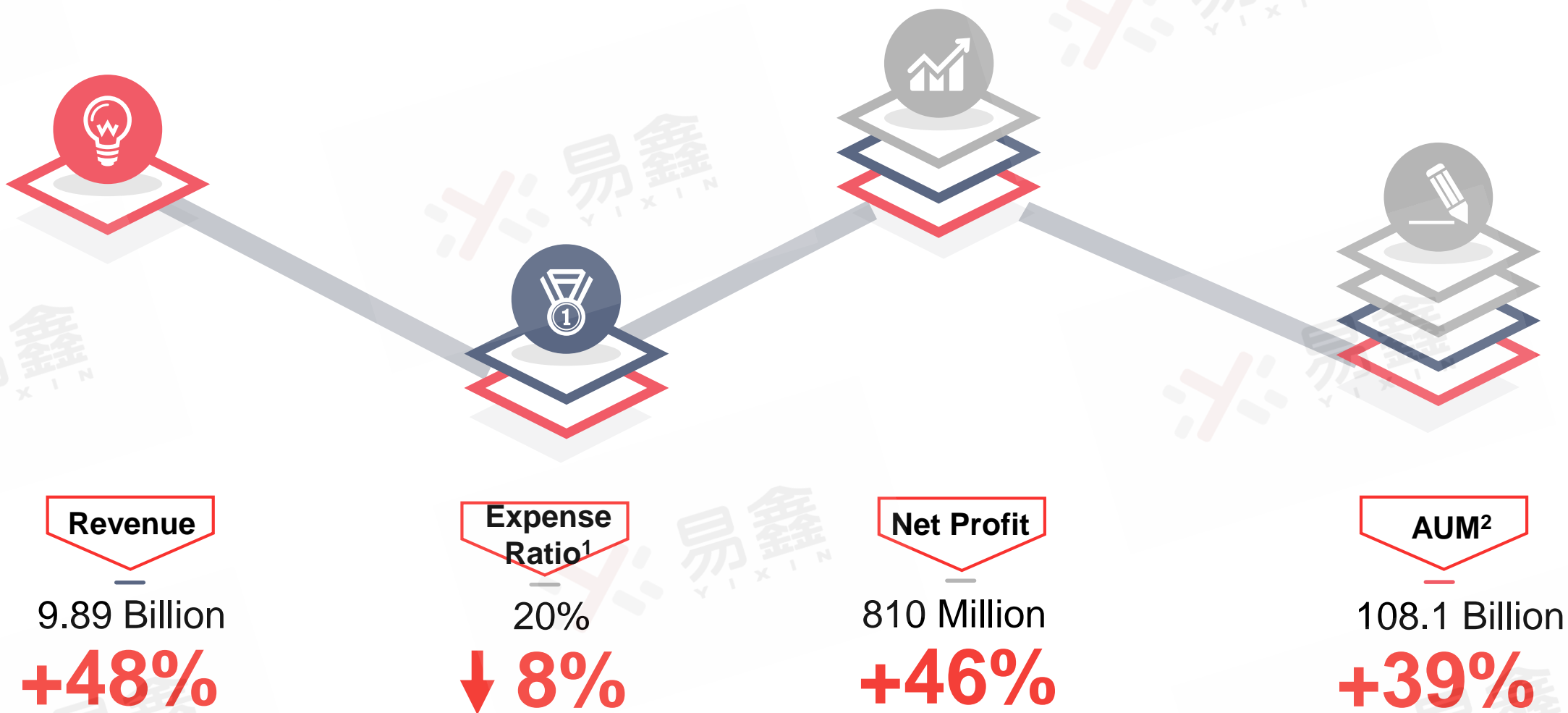


03

**Financial
Performance**



Financial Highlights



Note1: Expense ratio = operating expenses/ revenue

Note2: AUM involves financing transaction under both self-operated business and transaction platform business

Source: Company Report

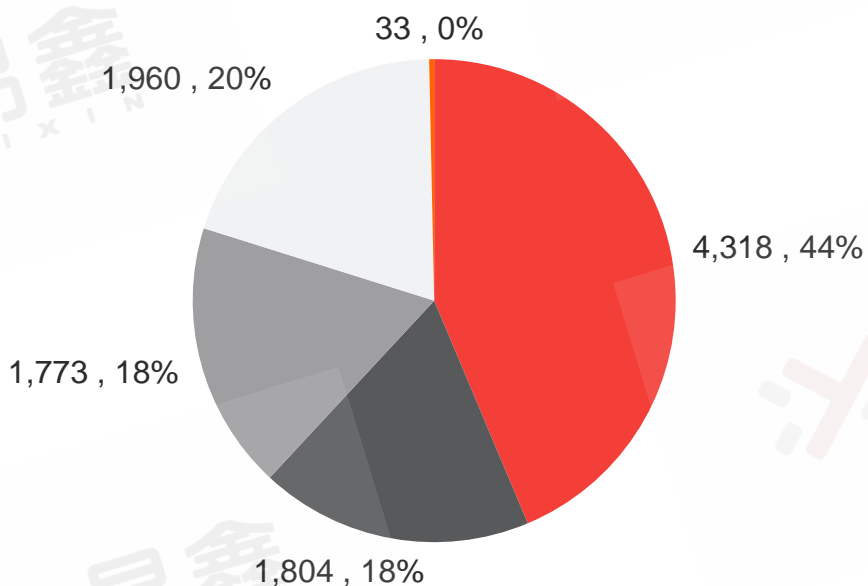
Diversified Business Structure

Revenue Breakdown

Million Yuan

Revenue: 9,888

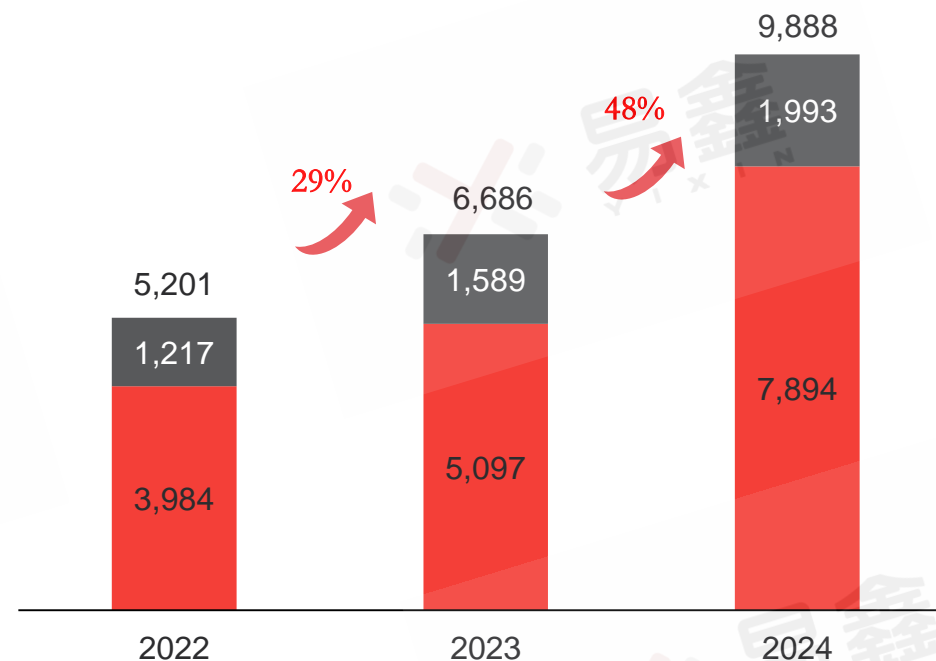
- Loan facilitation services
- SaaS services
- Other platform services
- Financing lease services
- Other self-operated services



Revenue Growth

Million Yuan

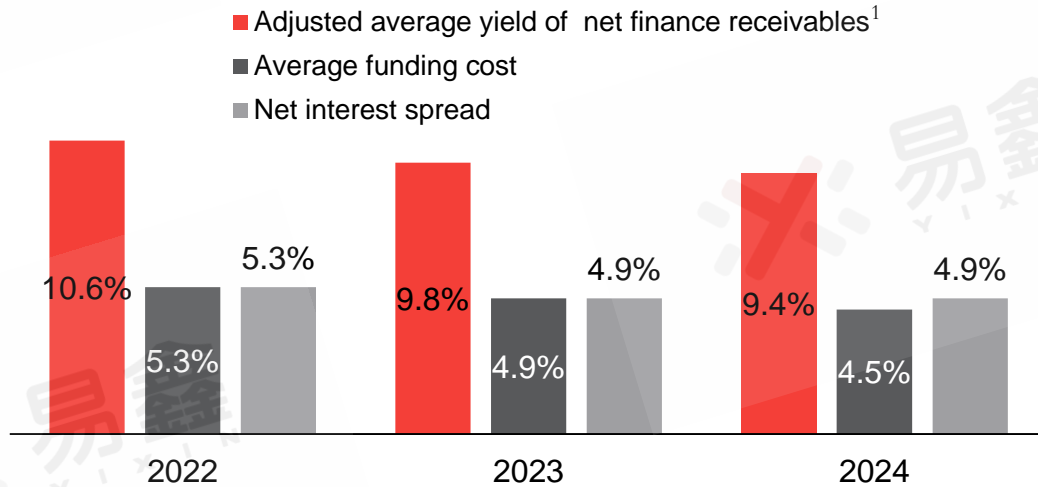
- Self-operated financing business
- Transaction platform business



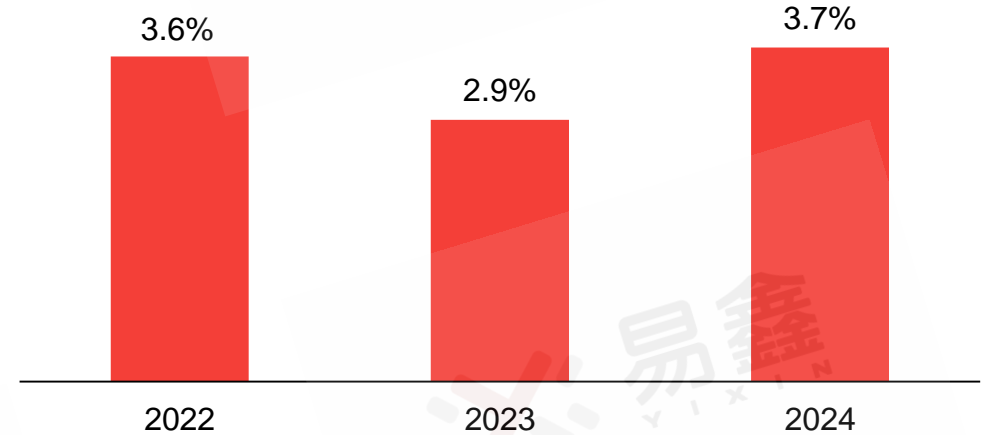
Notes: Other self-operated services revenue includes operating lease services, automobile sales and other revenues.
Other platform businesses include guarantee services, value-added services.

Optimized Business Model & Arising Gross Profit

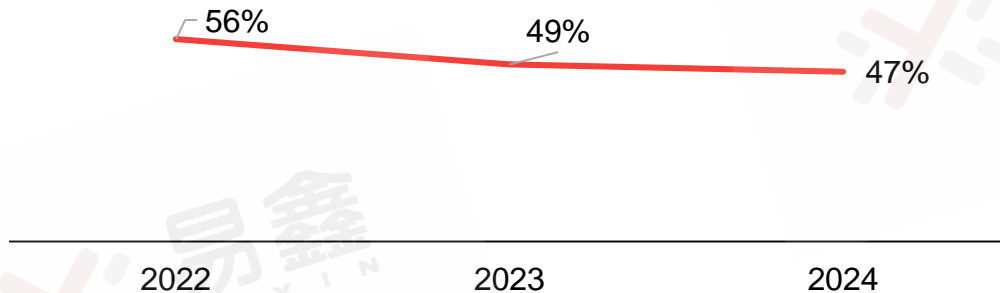
Net Interest Spread²



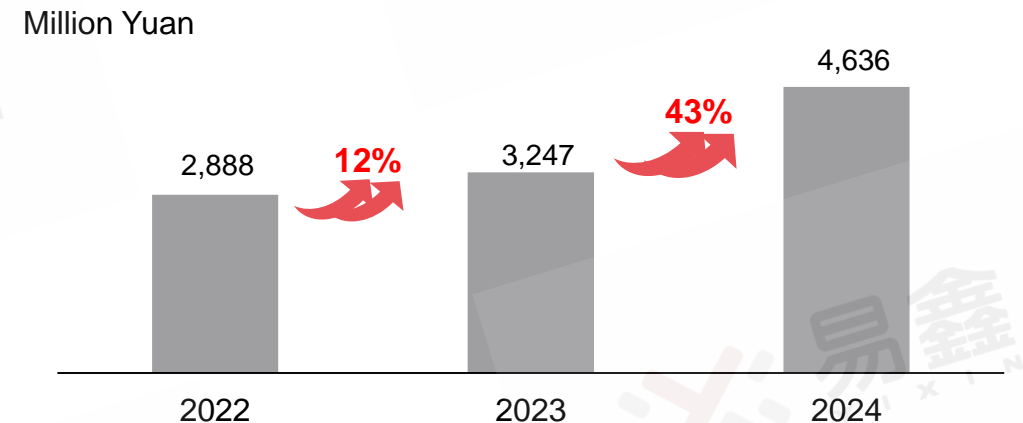
Net Service Rate³



Gross Profit Margin



Gross Profit



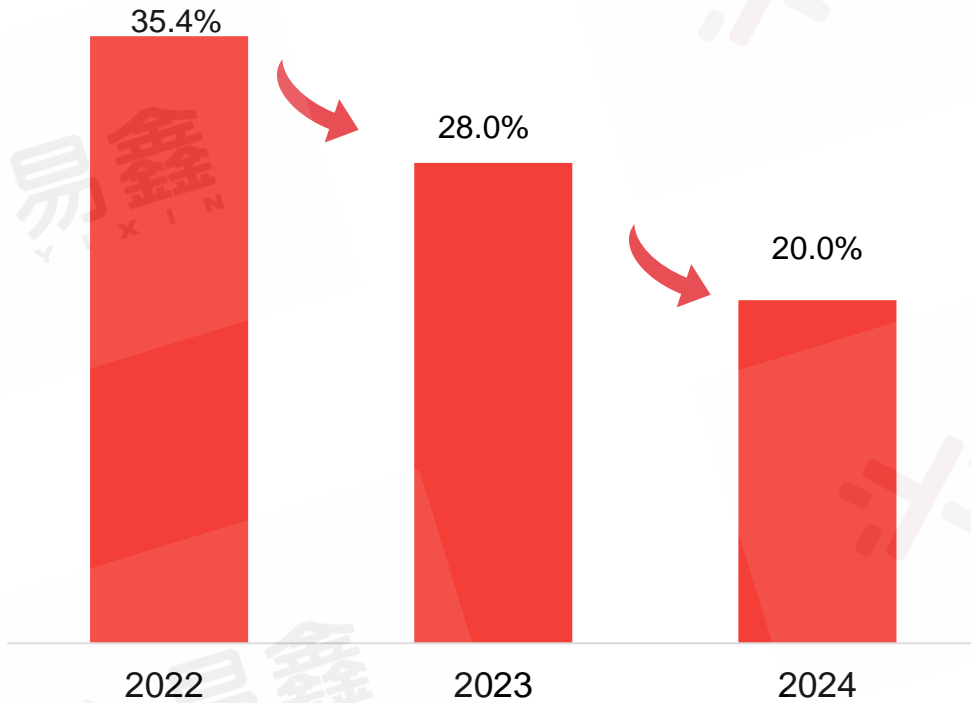
Note1: Adjusted average yield of net finance receivables = Revenues from financing lease services (include commissions) divided by quarterly average balance of net finance receivables

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

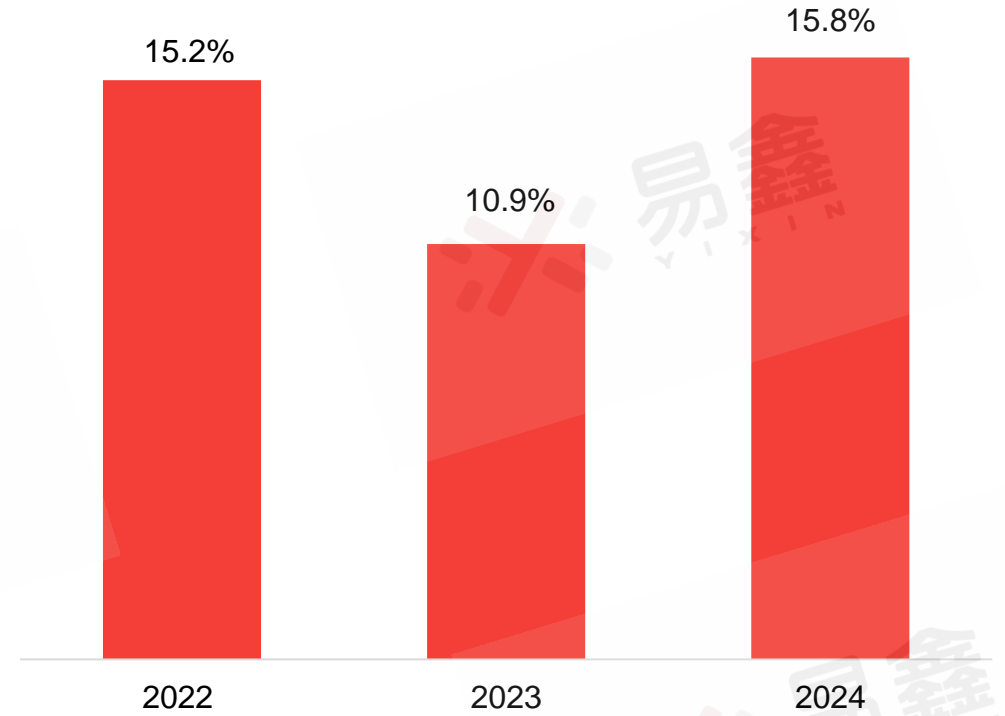
Note3: Net service rate = (Loan facilitation services revenue + SaaS services revenue - commissions) / financing amount of transaction platform business

Outstanding Operation Efficiency

Expense Ratio ¹



Credit Impairment Ratio²



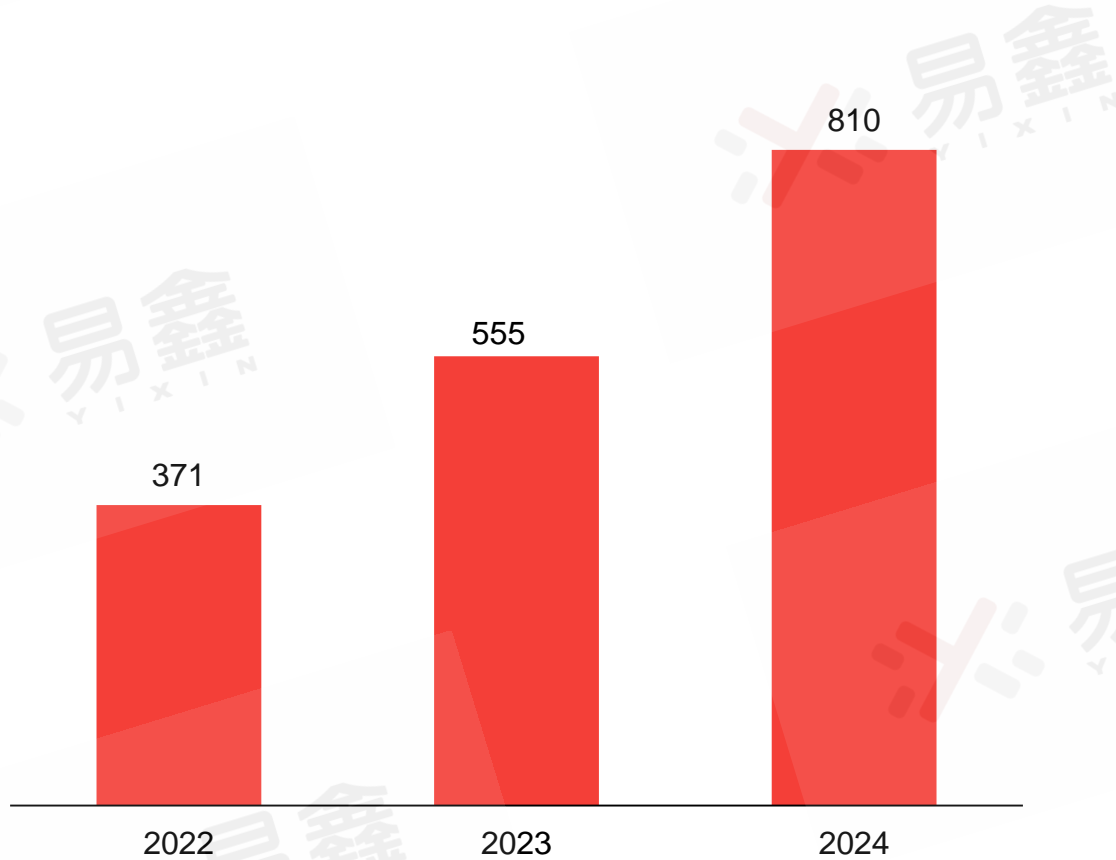
Note1: Expense ratio = specific operating expenses/ revenue

Note2: Credit impairment ratio= credit impairment losses/ revenue

Continuous Improvements in Profitability

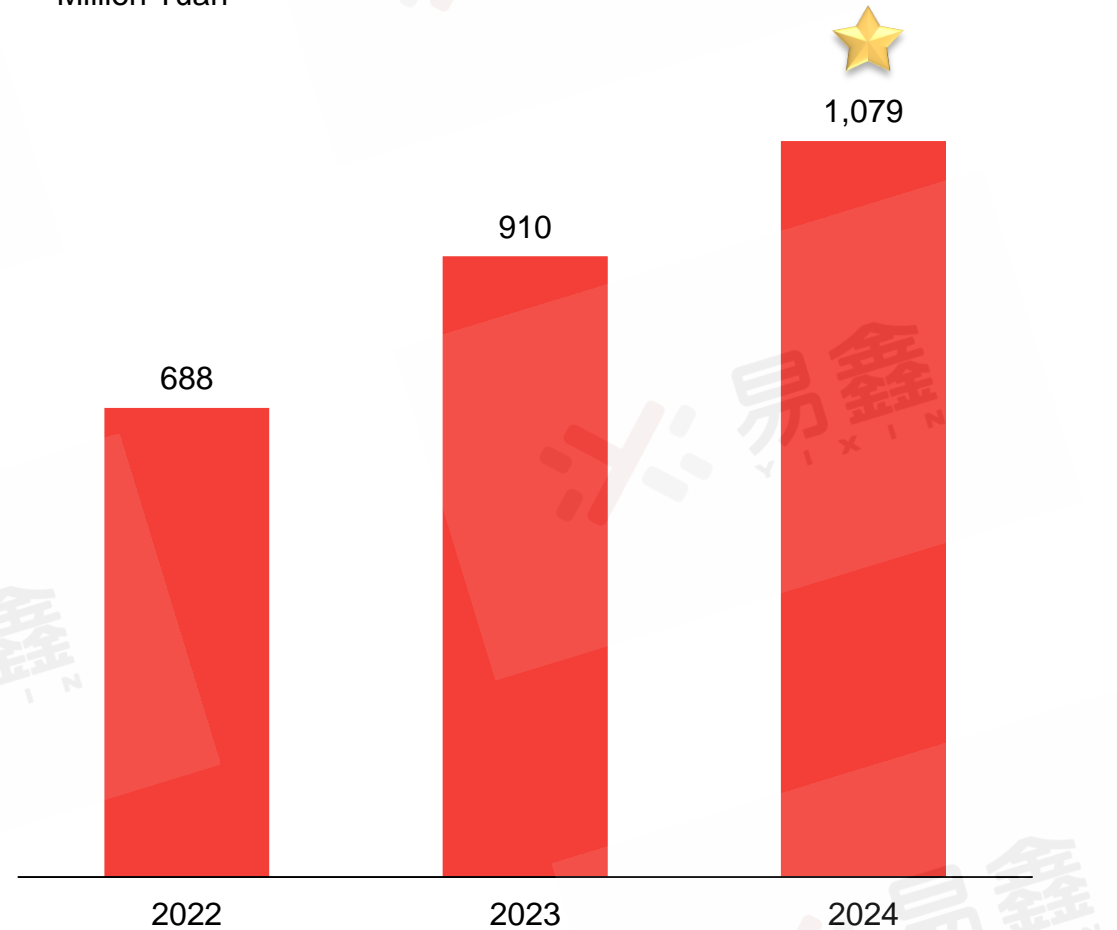
Net Profit

Million Yuan



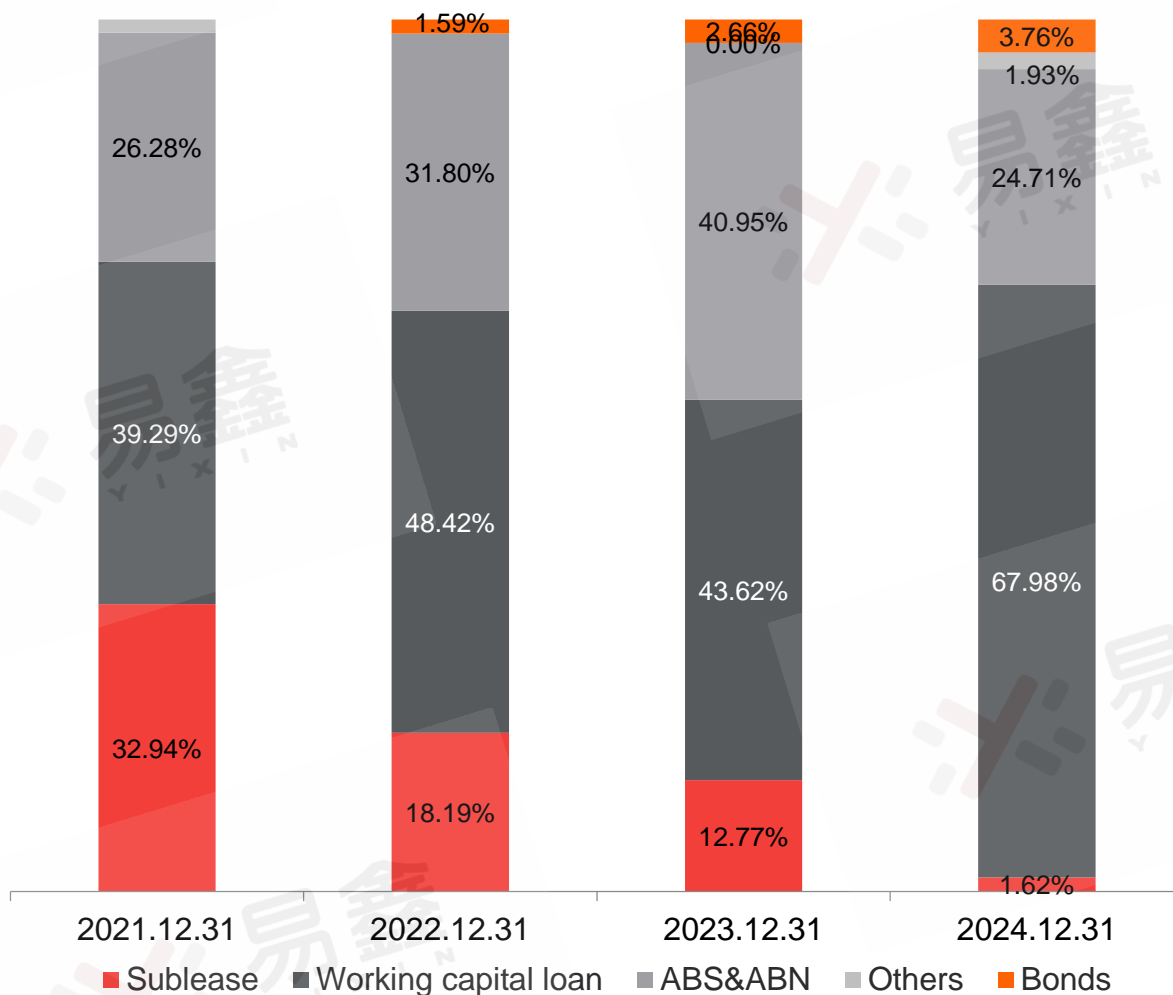
Adjusted Net Profit

Million Yuan



Multiple Financing Channels

Structure of Financing Sources



Source: Company Report



Abundant Resources in Partnership

- As of December 2024, Yixin Group has partnered with **over 100 banks and financial institutions**, with **more than 60 investors** in bonds and asset-backed securities (ABS) products.
- Over 10 foreign institutional investors**, including HSBC, JPMorgan, and others.



Standardized Products Remain Popular

- As of December 2024, **63 ABS/ABN** have been issued, with financing amount exceeding **58.5 billion**.
- In November 2024, the **priority tranche coupon rate** for **asset-backed notes (ABN)** reached a record low of **2.3%**.



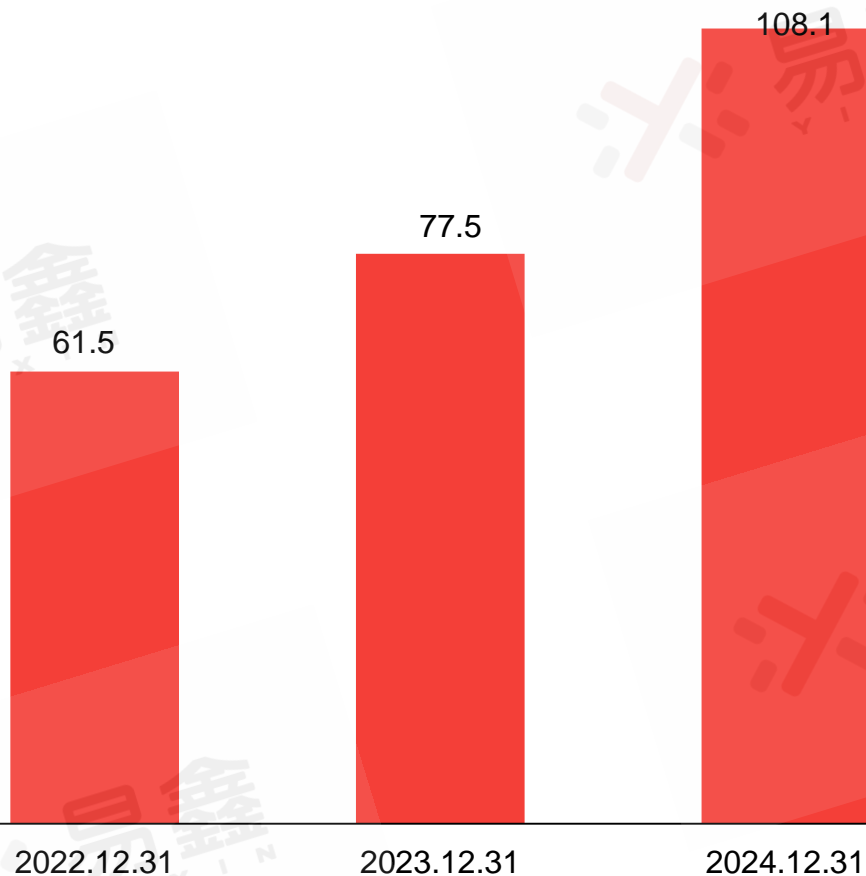
Diversified Financing Channels

- In November 2024, Yixin Group successfully issued its **first onshore RMB sustainability-linked syndicated loan**.
- In December 2024, the Group successfully issued **the first JPY-denominated bond by a Chinese private enterprise**, with a coupon rate as low as **2.46%**.

Comprehensive Asset Management Capability

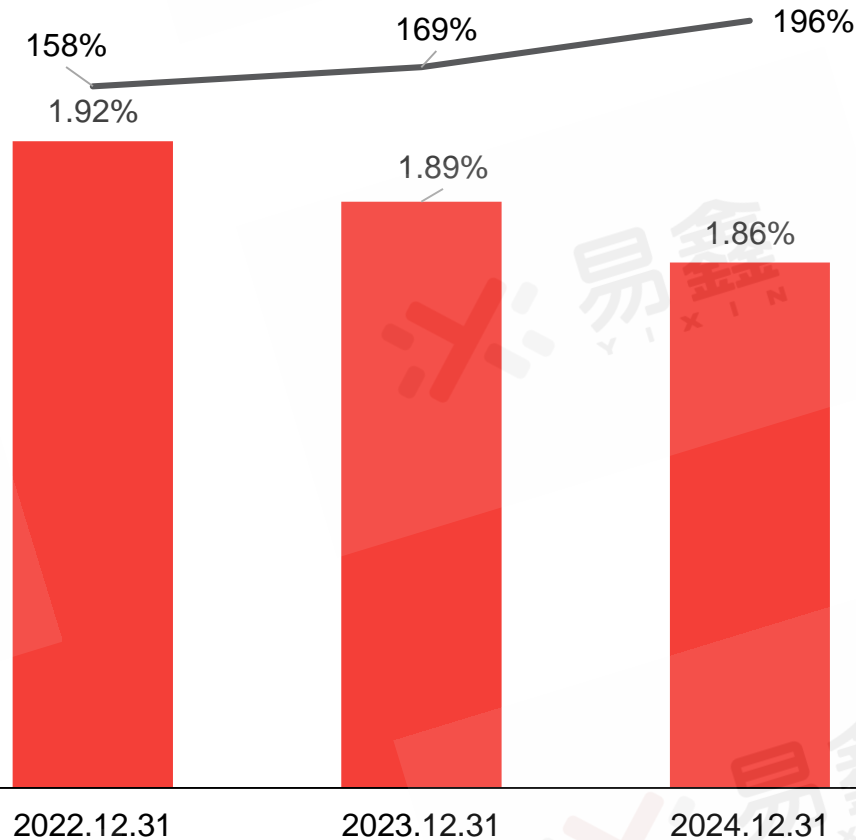
Asset under Management¹

Billion Yuan



90+ DPD Ratio² & Provision Coverage Ratio³

90+Days past due ratio Provision coverage ratio



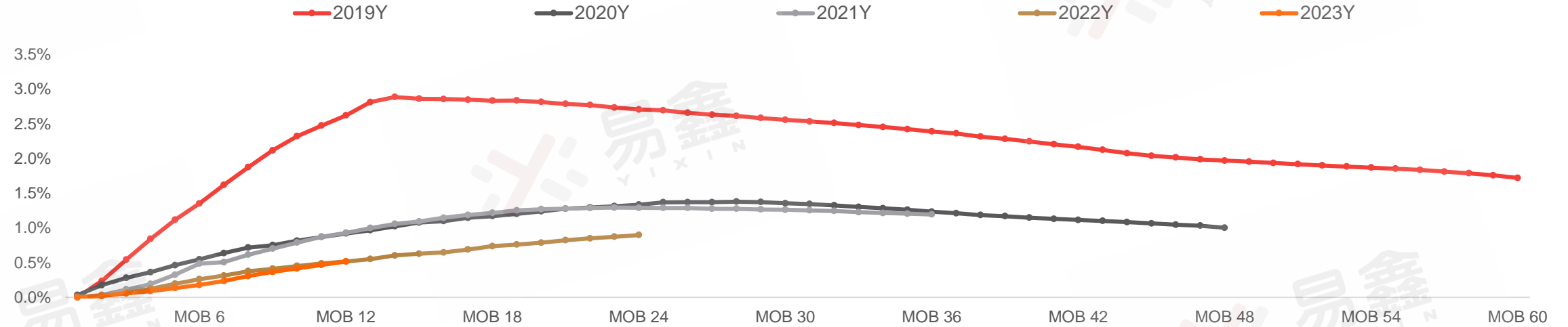
Note1: Asset under management includes self-operated business and transaction platform business

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

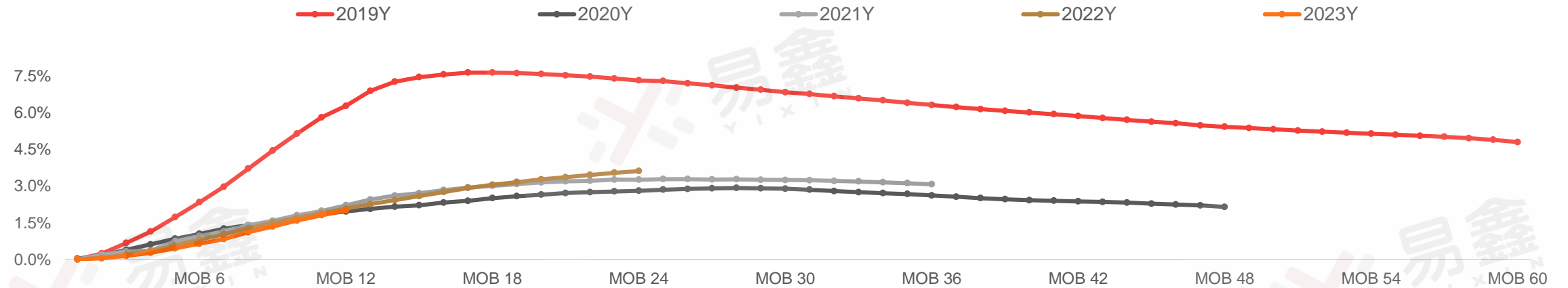
Note3: Provision coverage ratio = (self-operated leasing asset impairment provision + platform financing service related risk provision) / non-performing assets

Vintage Delinquency Rate Remains Stable

Dpd 30+ by Vintage for New Car



Dpd 30+ by Vintage for Used Car

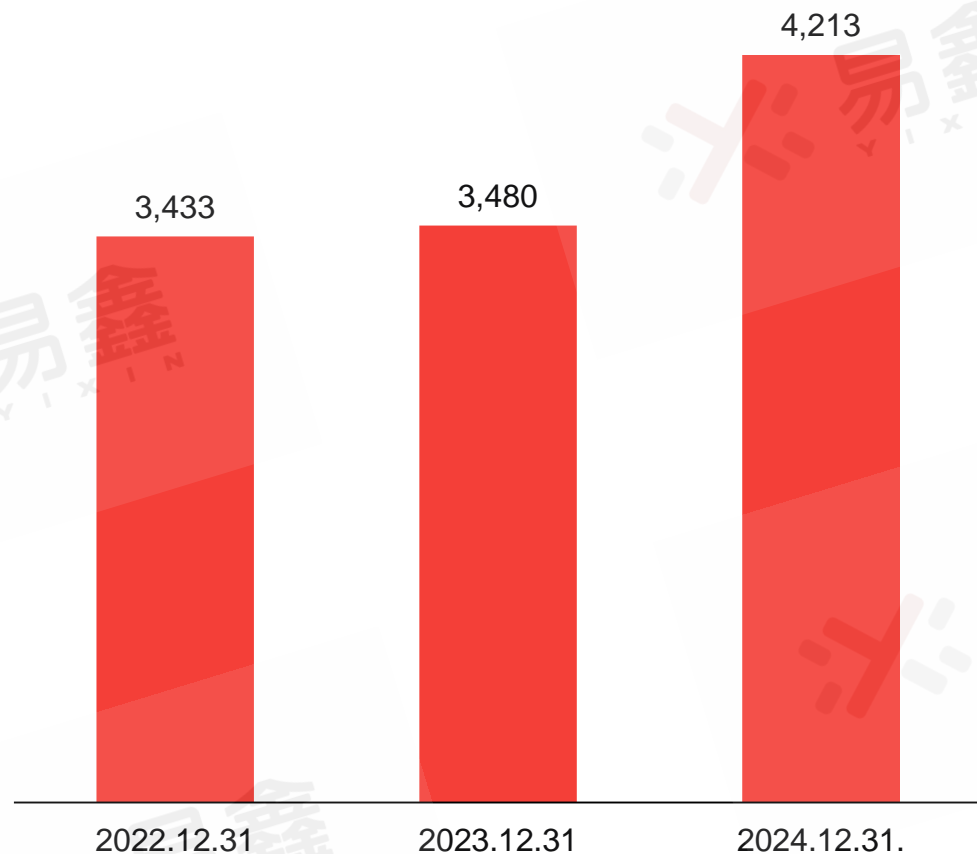


Note: The historical day past due ratio data above includes financing transactions facilitated under both the transaction platform business and the self-operated financing business.

Modest Financial Leverage & Resilient Cash Liquidity

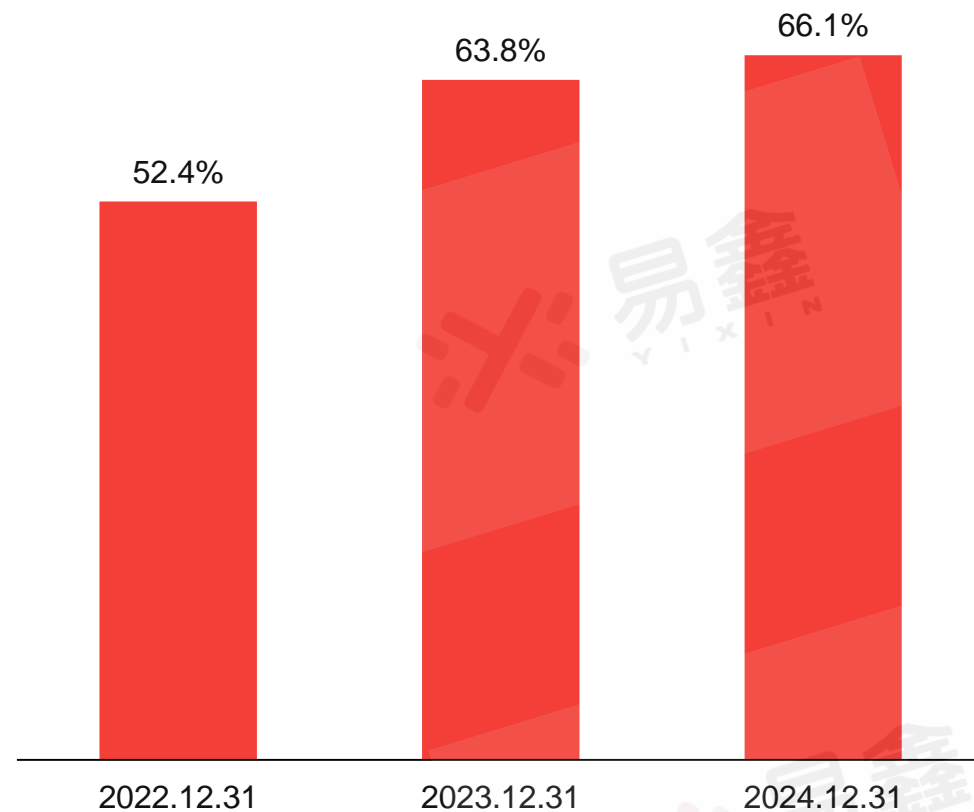
Cash and Cash Equivalents

Million Yuan



Asset-liability Ratio ¹

%



Note 1: Asset-liability ratio = total liabilities/ total assets
Source: Company Report

Thanks!



Appendix: Non-IFRSs Financial Measures



To supplement our consolidated financial statements, which are 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 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 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)	2024	2023
Operating profit	1,133,604	689,258
Add:		
Fair value changes arising from investee companies	100,254	84,190
Impairment loss on investment in an associate	12,031	
Amortization of intangible assets resulting from asset and business acquisitions	239,266	242,693
Gain on Recognition of Negative Goodwill resulting from business acquisitions	(100,992)	-
Share-based compensation expenses	54,527	74,750
Adjusted operating profit	1,438,410	1,090,891
RMB ('000 Yuan)	2024	2023
Net profit	809,938	544,958
Add:		
Fair value changes arising from investee companies	71,732	51,827
Impairment loss on investment in an associate	12,031	
Amortization of intangible assets resulting from asset and business acquisitions	239,175	242,602
Gain on Recognition of Negative Goodwill resulting from business acquisitions	(100,992)	-
Share-based compensation expenses	46,919	60,663
Adjusted net profit	1,078,804	910,050

Source: Company Report