Seres Group Hits New Revenue High in 2025: RMB165.05 Billion with a Net Profit of RMB5.96 Billion

Tuesday 31 March, 2026

Financial Highlights:

- Revenue amounted to RMB165.05 billion, representing a year-on-year increase of 13.7%;
- Gross profit margin of new energy vehicles reached 28.8%;
- Net profit attributable to shareholders of the listed company amounted to RMB5.96 billion
- l R&D investment amounted to RMB12.51 billion, representing a year-on-year increase of 77.4%.

The board of directors (the "Board") of Seres Group Co., Ltd. (the "Company"; Stock Code: 601127.SS), a leading luxury new energy vehicle (NEV) manufacturer in China, today announced the audited consolidated results of the Company and its subsidiaries (collectively, the "Group") for the year ended 31 Dec 2025 (the "Reporting Period").

During the Reporting Period, the Group achieved **revenue of approximately RMB165.05 billion, up 13.7% year-on-year**, while net profit attributable to shareholders reached approximately RMB5.96 billion. The **gross profit** margin of new energy vehicles **was 28.8%, ranking** among the highest in the industry, reflecting the Group's strong pricing power, optimized product mix and cost efficiency in the premium segment. **R&D investment reached RMB12.51 billion, up 77.4% year-on-year**, providing solid technical support for product innovation and market expansion.

AITO Achieved Sustained Growth, Leading China's Luxury Vehicle Market

The Group's record revenue reflects the continued success of its premium positioning and operational strength. Driven by strong demand for its high-end AITO series, the Group continued to explore opportunities in the global market and promoted the coordinated development of various business segments, **achieving revenue of RMB165.05 billion**, a new record high and realizing profitability for two consecutive years.

Notably, AITO, the Group's high-end brand, **delivered over 420,000 vehicles in 2025**, ranking as the best-selling Chinese luxury car brand in the domestic market.

Key models continued to perform strongly:

- **The AITO M9 delivered over 110,000 units** throughout the year, ranking first in its segment for two consecutive years in 2024 and 2025;

- **The AITO M8 achieved annual deliveries exceeding 150,000 units**, maintaining the top sales position in the RMB400,000 segment since its launch;

- **The AITO M7 delivered over 110,000 units** for the year and was awarded the title of **"Annual National SUV".**

These results highlight the Group's competitiveness in the high-end segment, supported by its product strength, technology capabilities and growing brand recognition, further consolidates the **Group's leading position in China's high-end new energy vehicle market**.

In intelligent driving, AITO also made significant progress. In 2025, cumulative intelligent assisted driving mileage **reached 3.8 billion kilometers**, reflecting increasing user adoption and trust.

Increased R&D Investment and Strengthened Market Recognition

Strong R&D capabilities remains a key driver for the Group to maintain its industry-leading position and achieve long-term sustainable development. In 2025, the Group continued to advance its **"software-defined vehicle" strategy** and increased **R&D investment to RMB12.51 billion, up 77.4% year-on-year**. Both the R&D investment intensity and growth rate maintained industry-leading levels.

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Meanwhile, the Group continued to expand its R&D team. As of the end of 2025, the **number of R&D personnel reached 9,091**, representing a **year-on-year increase of 45.4%**. The number of cumulative authorized patents reached 8,046. This supports ongoing product upgrades and enhances the Group's ability to compete in both domestic and global markets.

Leveraging its technology strengths and dual powertrain strategy across range-extended and pure electric vehicles, the Group further strengthened its position in the new energy vehicle market. It ranked **first in China's range-extended segment with a 37.5% market share**, while its pure electric portfolio continued to expand. Synchronous enhancement in technical strength and market competitiveness has further consolidated the Company's diversified development advantages in the new energy sector.

Solid Cash Position and Shareholder Returns

The Group maintained a strong financial position in 2025, with healthy operating cash flow supporting continued investment in R&D, business expansion and global growth. As of December 31, 2025, the Group's net cash flow from **operating activities reached RMB28.91 billion**, with robust cash reserves.

The Group's outstanding and stable performance has also delivered consistent and reliable investment returns to shareholders. For the year ended December 31, 2025, the Board of Directors proposed a **final dividend of RMB0.8 per share (tax-inclusive)**, with total proposed cash dividends amounting to **approximately RMB1.9 billion**, reflecting its commitment to delivering stable and sustainable returns to shareholders.

Continuous Advancement in ESG Management and Accelerated Global Expansion

In 2025, the Group continued to strengthen its ESG management, integrating sustainability into its operations, innovation and supply chain.

With its solid ESG management practices and outstanding sustainable development achievements, the Group has received professional assessments and recognition from authoritative industry institutions, and successfully **obtained the highest AAA rating from MSCI**, reflecting strong recognition of its ESG performance.

While maintaining steady growth in its core businesses, the Group has actively seized the development opportunities in the global new energy vehicle industry, accelerated its global layout, continuously expanded overseas markets and strived to build an international brand image.

Outlook

Overall, in 2025, relying on a clear business model, strong R&D and innovation capabilities, optimized product structure and efficient operation and management, the Group achieved outstanding results in a complex industry environment, realizing simultaneous growth in revenue, profit and gross profit margin and continuously enhancing its core competitiveness and market influence.

Looking ahead, Seres will **continue to focus on the high-end intelligent electric vehicle segment**, strengthening its product portfolio, advancing core technologies and strive to achieve the second million-unit sales target within two years. On the basis of consolidating the domestic market, the Company will accelerate the R&D of models for overseas markets and the construction of an operation system and steadily improve the market performance of global models. At the same time, it will actively promote the implementation of innovative businesses such as intelligent robots to cultivate new growth opportunities to support long-term development.

About Seres Group Co., Ltd.

Seres Group is one of China's leading luxury new energy vehicle companies. Its premium brand AITO has surpassed one million cumulative users. In 2025, AITO became the best-selling Chinese luxury car brand in the domestic market. With strong capabilities in areas such as intelligent driving, SERES is bringing its vision of "Intelligence Redefining Luxury" to global markets and delivering a smarter mobility experience to more users around the world.

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