

# EHang Holdings Limited

## Q2 2022 Earnings Highlights

*August 18, 2022*



[www.ehang.com](http://www.ehang.com)



Photo taken in Jishou, Hunan, China

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# OPERATIONAL HIGHLIGHTS FOR Q2 2022 & RECENT UPDATES



Photo taken in Dali, Yunnan, China



## **EH216-S Type Certification Process with Civil Aviation Administration of China**





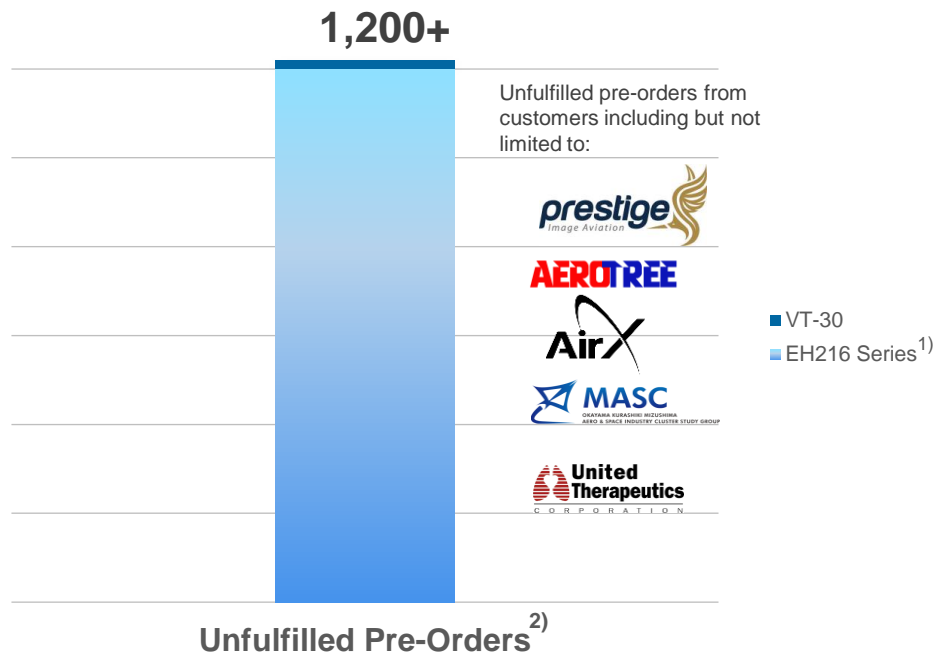
# UAM Platform Operator with “Sales & Operation” Integrated Business Model



8 units of EH216 delivered in Q2 2022



1,200+ units of passenger-grade AAVs in unfulfilled pre-order book



As of June 30, 2022



5,700+ operational trial flights



11 operation spots

e.g. Guangzhou, Hezhou, Shenzhen, Zhaoqing, Sanya, Jishou, Dali, etc.





As of August 18, 2022

1) The EH216 series include EH216-S, EH216-L and EH216-F.


2) Pre-orders do not obligate the customers to purchase eHang's AAVs unless certain conditions are satisfied. Fulfilment is expected to take several years and is conditional upon, among other things, achievement of performance milestones and receipt of regulatory approvals.

# Increasing Deliveries in China and Orders/Pre-Orders in Asian Countries


**CHINA**




亿航智能与天行健购销合同  
签约仪式  
中国·广州




- ✓ Initial purchase order for 5 units of EH216 AAVs from Tianxingjian, with deliveries for all **5 units** completed in Q2
- ✓ Tianxingjian plans to purchase an additional **25 units** of EH216 as the project progresses


**INDONESIA**



PRESTIGE AVIATION & EHang STRATEGIC PARTNERSHIP  
AND EH216 - PRE ORDER CONTRACT - SIGNING CEREMONY  
GPN




- ✓ Pre-order for **100 units** of EH216 AAVs from the Prestige Aviation, an Indonesian aviation company and a subsidiary of Prestige Corp
- ✓ Debut demo flights in Bali and Jakarta

**THAILAND**



正大集团&亿航智能  
战略合作签约仪式  
CP Group & EHang  
Strategic Partnership Signing Ceremony  
中国·广州  
Guangzhou, China  
2022.5.25



- ✓ Strategic Partnership with C.P. Group to Introduce AAVs to Thailand
- ✓ Intent to establish a joint venture in Thailand for AAV sales and UAM operations



# FINANCIAL HIGHLIGHTS FOR Q2 2022



Photo taken in Jishou, Hunan, China



## Q2 2022 Financial Highlights

- ✓ Total Revenues Up 152.5% QoQ
- ✓ High Quarterly Gross Margin of 67.1%

(RMB '000)	Q2 2022 (Unaudited)	Q1 2022 (Unaudited)	QoQ
Total revenues	14,618	5,790	152.5%
Gross profit	9,813	3,616	171.4%
Gross margin	67.1%	62.5%	4.6Pp <sup>2)</sup>
Adjusted gross profit <sup>1)</sup>	9,813	3,616	171.4%
Adjusted gross margin <sup>1)</sup>	67.1%	62.5%	4.6Pp
Adjusted operating expenses <sup>1)</sup>	(63,428)	(46,064)	37.7%
Adjusted operating loss <sup>1)</sup>	(51,191)	(41,670)	22.8%
Adjusted net loss <sup>1)</sup>	(50,760)	(40,869)	24.2%

(RMB '000)	As of June 30, 2022 (Unaudited)
Cash, cash equivalents, restricted cash and short-term investments	240,683

Notes:

<sup>1)</sup> The Company uses Non-GAAP Financial Measures in evaluating its operating results and for financial and operational decision-making purposes. Please refer to the press release for more details.

<sup>2)</sup> Pp represents percentage points.



# Strategic Partnership with Agricultural Bank of China Guangzhou Branch

## Indicative Credit Facilities of RMB1 Billion for Long-Term Cooperation



- ✓ Further diversifying funding channels
- ✓ Facilitating financial flexibility and liquidity
- ✓ Supporting the continuous execution of our strategic plans
- ✓ Supporting business growth, including R&D, manufacturing, and sales and operations
- ✓ Driving growth momentum in the long run

# Condensed Consolidated Balance Sheets

(RMB '000)	As of December 31, 2021 (Audited)	As of June 30, 2022 (Unaudited)
<b>Current assets:</b>		
Cash and cash equivalents	246,863	207,126
Restricted cash	160	-
Short-term investments	65,108	33,557
Accounts receivable, net	56,189	54,802
Inventories, net	78,075	79,229
Prepayments and other current assets	29,395	34,131
Others, net	1,360	-
<b>Total current assets</b>	<b>477,150</b>	<b>408,845</b>
<b>Non-current assets:</b>		
Property and equipment, net	33,821	32,424
Operating lease right-of-use assets, net	-	17,869
Long term loans receivable	15,208	1,840
Long-term investments	6,143	7,936
Others, net	3,112	2,608
<b>Total non-current assets</b>	<b>58,284</b>	<b>62,677</b>
<b>Total assets</b>	<b>535,434</b>	<b>471,522</b>
<b>Current liabilities:</b>		
Short-term bank loans	10,000	19,794
Accounts payable	45,560	40,223
Contract liabilities	14,831	15,605
Current portion of long-term bank loans	3,000	13,885
Accrued expenses and other liabilities	61,851	71,270
Current portion of lease liabilities	-	11,122
Others, net	1,205	1,217
<b>Total current liabilities</b>	<b>136,447</b>	<b>173,116</b>
<b>Non-current liabilities:</b>		
Long-term bank loans	17,000	4,615
Mandatorily redeemable non-controlling interests	40,000	40,000
Lease liabilities	-	8,294
Others, net	7,941	9,020
<b>Total non-current liabilities</b>	<b>64,941</b>	<b>61,929</b>
<b>Total liabilities</b>	<b>201,388</b>	<b>235,045</b>
<b>Total shareholders' equity</b>	<b>334,046</b>	<b>236,477</b>
<b>Total liabilities and shareholders' equity</b>	<b>535,434</b>	<b>471,522</b>



# Unaudited Condensed Consolidated Statements of Comprehensive Loss

(RMB '000)	2021 Q2	2022 Q1	2022 Q2
<b>Total revenues</b>	<b>12,164</b>	<b>5,790</b>	<b>14,618</b>
Costs of revenues	(3,897)	(2,174)	(4,805)
<b>Gross profit</b>	<b>8,267</b>	<b>3,616</b>	<b>9,813</b>
<b>Operating expenses:</b>			
Sales and marketing expenses	(10,762)	(12,697)	(12,243)
General and administrative expenses	(42,809)	(23,510)	(39,563)
Research and development expenses	(31,769)	(32,001)	(34,727)
<b>Total operating expenses</b>	<b>(85,340)</b>	<b>(68,208)</b>	<b>(86,533)</b>
Other operating income	2,163	778	2,424
<b>Operating loss</b>	<b>(74,910)</b>	<b>(63,814)</b>	<b>(74,296)</b>
<b>Other income (expense):</b>			
Interest and investment income	561	1,370	1,139
Interest expenses	(474)	(475)	(440)
Foreign exchange gain (loss)	38	(423)	(1,018)
Other non-operating income (expenses), net	192	(5,489)	721
<b>Total other income (expense)</b>	<b>317</b>	<b>(5,017)</b>	<b>402</b>
<b>Loss before income tax and income from equity method investment</b>	<b>(74,593)</b>	<b>(68,831)</b>	<b>(73,894)</b>
Income tax benefits (expenses)	-	2	(1)
<b>Loss before income from equity method investment</b>	<b>(74,593)</b>	<b>(68,829)</b>	<b>(73,895)</b>
Income from equity method investment	-	13	30
<b>Net loss</b>	<b>(74,593)</b>	<b>(68,816)</b>	<b>(73,865)</b>
Net loss attributable to non-controlling interests	197	155	312
<b>Net loss attributable to ordinary shareholders</b>	<b>(74,396)</b>	<b>(68,661)</b>	<b>(73,553)</b>

# Investment Highlights



1. The World's First Publicly Traded Urban Air Mobility Company
2. Massive, Fast-Growing Target Market Ready for True Disruption
3. Global Market Leader and First Mover of Commercialization Ahead of Competition
4. World's Leading Scalable Urban Air Mobility Platform with Integrated Product Suite
5. Continuous, Industry-Disruptive Regulatory Breakthroughs
6. Compelling Business Model with High Growth and Margin
7. Ecosystem Enabler with Global Partnership Network



# ***THANK YOU***



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