Contemporary Amperex Technology Co., Limited

Code: 300750 ISIN:

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Listing	06/11/2018	Telephone	(+86)593-8901666
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Business Summary (Updated: 04/10/2025)

CATL, as a global leader in new energy innovative technologies, is dedicated to providing world-class EV and energy storage battery products and related innovative solutions for global new energy applications.

1、 EV Battery System

The Company’ s EV batteries include cells, modules/enclosures and packs. The Company provides a variety of chemical structures covering a broad range of energy density, such as LFP batteries, high-voltage and mediumnickel NCM batteries, high-nickel NCM batteries, sodium-ion batteries, M3P batteries, and condensed batteries, which feature fast charging, long service life, long range, high level of safety, and wide temperature adaptability. The Company provides personalized product solutions through customization or joint R&D as required by application fields and customers to meet varied customer demands for product performance.

In terms of applications in passenger vehicles, the Company’ s products can be applied in different market segments such as BEVs, PHEVs and HEVs, and are widely used in private cars and operating vehicles. For commercial applications, our products can be applied in buses/coaches and commercial vehicles for road passenger transportation, urban distribution, heavy-duty transportation, and road cleaning. In addition, our products also feature high energy density, high power and a high level of safety, and can also be utilized in electric tools, electric two-wheelers and more.

2、Energy Storage Battery System

The Company also provides battery cells, battery cabinets, energy storage containers, AC-side systems and other solutions for energy storage. Its energy storage batteries are widely applied in both FTM and BTM energy storage systems, including utility energy storage, industrial and commercial energy storage, and data center energy storage.

For cells, based on diverse application scenarios and the economy of the product lifecycle, the Company has developed a variety of customized cells for energy storage on power generation, power transmission, electricity distribution and end-user applications, which feature a broad capacity range, ultra-long service life, high level of safety and wide temperature adaptability.

In terms of system integration, for FTM energy storage systems, the Company leverages technologies such as intelligent liquid-cooling temperature control, high-efficiency CTP (Cell-to-Pack) integration, and NP to introduce outdoor liquid-cooling battery cabinets like EnerOne and EnerOnePlus, along with container-based liquid-cooling battery cabinets, including EnerC, EnerCPlus, EnerD, and EnerX, designed for all climate scenarios. The Company also launches the TENER Energy Storage System, the world’ s first product with zero power and capacity degradation over the first five years of use, featuring a single container energy capacity of up to 6.25 MWh. This product boasts high safety, long lifespan, and high integration advantages. For BTM energy storage systems, the Company’ s products cover all voltage platforms from low voltage to medium voltage to high voltage, making them suitable for various application scenarios. The UniC series is characterized by a long lifespan, simplified operation & maintenance, and low auxiliary sources, meeting the needs of commercial and industrial energy storage. The PU100 series offers high safety, high power, and easy maintenance, making it ideal for data center energy management.

3、 Emerging Application Fields and Innovative Solutions

In addition to the above applications, the Company’ s EV batteries are expanding into emerging fields such as construction machinery, ships, and aircraft. The Company continuously introduces innovative solutions, including skateboard chassis, Choco-Swap battery swap solutions for passenger vehicles, and Qiji battery swap solutions for heavy-duty trucks.

4、 Battery Materials and Recycling

The Company’ s battery materials mainly include lithium salts, precursors, and cathodes. By recycling metals such as nickel, cobalt, manganese, lithium, phosphorus, iron, aluminum and copper in battery waste for processing, purification and synthesis, the Company is able to produce cathode materials, NCM precursors, phosphorus iron precursors and lithium salts, which are used for manufacturing lithium-ion batteries. It also recycles metals such as copper and aluminum through third parties, so that all critical metals required for battery manufacturing can be effectively recycled.

Besides, to further ensure the supply of key upstream resources and materials required for battery manufacturing, the Company invests, builds, and operates lithium, nickel, cobalt, phosphorus and related product projects through self-construction, equity investment or joint venture.

Highlights (Updated: 04/10/2025)

Guided by "Three Strategic Directions" and "Four Innovation Systems", the Company is driving the development of various business areas.

1、The Company’ s Development in Three Directions

The Company’ s Development in Three Directions: 1. utilizing renewable energy generation + electrochemical energy storage to replace stationary fossil energy, reducing reliance on thermal power generation; 2. utilizing EV batteries + new energy vehicles to replace mobile fossil energy, reducing the reliance of the transportation sector on petroleum; 3. utilizing electrification + intelligentization to realize integrated innovation of market applications, providing sustainable, scalable, and reliable energy sources for various industries, and promoting regional zerocarbon ecosystems and the green, low-carbon transformation of multiple sectors.

2、The Company’ s Innovation in Four Dimensions

Innovation is in the Company’ s DNA and the driving force behind its sustainable development. Guided by the “development in three directions” , the Company has established four-pronged innovation systems: “Innovation

Trading Information

CSRC Sector	Manufacturing
CSRC Subsector	Electrical, Electronic and Communication Equipment
Market	-

Directors & Executives

Chairman of the Board:	Zeng Yuqun,Pan Jian
General Manager:	Zeng Yuqun
Chief Financial Officer:	Zheng Shu
Board Secretary:	Jiang Li
Board Members:	Zeng Yuqun,Pan Jian,Li Ping,Zhou Jia,Ouyang Chuying,Zhao Fenggang,Zhao Bei,Wu Yuhui,Lin Xiaoxiong

Top 5 Shareholders (Ended:)

Name	Shares Held(M.)	%Own

Data Unavailable from the company.

Operating Revenue (Unit: Million)

	1Q	Semi-annual	3Q	Annual
2025	84,705	-	-	-
2024	79,771	166,767	259,045	362,013
2023	89,038	189,246	294,677	400,917
2022	48,678	112,971	210,340	328,594
2021	19,167	44,075	73,362	130,356
2020	9,031	18,829	31,522	50,319
2019	9,982	20,264	32,856	45,788
2018	3,712	9,360	19,136	29,611
2017	-	-	-	19,997
2016	-	-	-	14,879

in Material and Electrochemistry System”, “Structure System Innovation” “Green Extreme Manufacturing Innovation”, and “Business Model Innovation”. These innovation systems support the development of various business operations, and the Company practices open innovation to implement these systems. The Company will integrate digital and intelligent technologies into R&D, manufacturing, sales, and management, improving the efficiency of electrochemistry system innovation, cell development and design, and manufacturing process design. This will enable the efficient transformation and large-scale, high-quality production of scientific research into technology, products, and commodities, ensuring that the Company remains at the forefront of market competition.

Innovation in Material and Electrochemistry System: The Company will continue to enhance smart development platforms such as high-throughput material integration computing platforms. By leveraging advanced algorithms and computational power, and utilizing proven platform technologies, the Company will simulate and design materials at the atomic level. This will help identify combinations of material genes, efficiently screen potential electrochemistry systems, and carry out comprehensive innovations in materials and electrochemistry systems, thereby accelerating battery design and maintaining the Company’s foresight and leadership in the development of new products and technologies.

Structure System Innovation: The Company optimizes the structure system design for battery packs and chassis integration through digital design tools and methods. It continuously iterates and upgrades technologies such as CTP and CTC, further enhancing the integration of battery systems and skateboard chassis products, introducing more efficient, safer, and economical products that improve the key performance of NEVs and energy storage systems, and effectively supporting the development of NEVs and the application of energy storage systems.

Green Extreme Manufacturing Innovation: The Company aims to establish a green and efficient extreme manufacturing system that ensures the safety and reliability of battery products throughout their lifecycle. Through continuous R&D investment and experience accumulation, the Company has launched the prismatic super line (PSL) and deployed it to various production bases, achieving the industry-leading DPPB level in product failure rate at cell level. In the future, the Company will continue to use technologies such as big data, cloud computing, digital twins, and 3D printing to enhance industrial digitalization, and optimize production processes, product quality, and production efficiency, aiming to build a “TWh” level of high-quality delivery capacity.

Business Model Innovation: The Company will leverage the advantages of its existing business and continuously explore and expand new application fields, aiming to apply innovative technologies and products to more scenarios, including engineering machinery, ships, and aircraft, and introduce Choco-Swap, Qiji and other innovative battery swap solutions. At the same time, the Company will combine its rich experience in carbon reduction across its core operations and supply chain, actively promote zero-carbon technology products and solutions starting from regional pilot projects, supporting the development of regional zero-carbon ecosystems and the green and low-carbon transformation of various fields.

Achieving a global green and low-carbon transformation requires the joint efforts of all sectors of society. The Company will, guided by the spirit of “open innovation”, practice the four-pronged innovation systems, and complement internal and external innovation capabilities, achieving efficient allocation of social innovation resources and helping drive technological progress, thereby driving shared success for all.

Investment Risks (Updated: 04/10/2025)

Possible Risks

1、 Macroeconomy and Market Volatility

There are uncertainties in the global macro-economy. Any future slowdown in economic growth and decline in market demand will affect the development of the entire new energy sector, including power and energy storage batteries, thereby exerting an adverse impact on the Company’s operating results and financial position.

Countermeasures: The Company will actively advance innovation in material and electrochemistry systems, structure systems, green extreme manufacturing and business models, and keep launching industry-leading, marketcompetitive new technologies and new products to meet the diversified needs of customers. Meanwhile, CATL will continue to explore and expand new application fields, apply innovative technologies and products in more scenarios, and promote market development. In addition, the Company will also flexibly adopt innovative cooperation models to actively explore overseas markets and enhance global competitiveness.

2、 Intensified Market Competition

With the rapid development of the global new energy market in recent years, domestic and foreign companies are expanding their production capacity for batteries rapidly, posing a risk of intensified market competition.

Countermeasures: The Company will respond to market competition with better products and services. It will continue to regard R&D innovation as the fundamental driver of development, and keep upgrading product performance and quality, improving operation efficiency and reducing production costs, thereby maintaining its leading position in product competitiveness. On the basis of its extensive, close customer relations established earlier,

CATL will actively explore innovative business cooperation models to meet the diversified needs of end consumers. The Company will increase brand promotion and publicity efforts to enhance end consumers’ awareness of its products and brands, and enhance the overall competitiveness of its products. In addition, the Company has established a service brand to provide end consumers with comprehensive, one-stop services, including maintenance, battery care, and health diagnostics.

3、 New Product and Technology Development Uncertainty

Due to the pursuit of higher-performance battery technologies including energy density, safety, and fast charging, world-renowned auto companies, battery companies, materials companies, and research institutes have increased their efforts to develop new technologies. If the Company fails to effectively predict and maintain industry-leading R&D capabilities, its market competitiveness and profitability may be affected.

Countermeasures: On the strength of its advanced R&D system, strong R&D capabilities, high R&D investment and excellent R&D personnel, the Company will remain forward-looking and leading in the development of new products and new technologies by efficiently selecting promising electrochemistry systems, rapidly advancing battery design and increasing manufacturing and operation efficiency on an intelligent development platform driven by computing power. CATL will quickly commercialize new products and new technologies through its rapid battery engineering capabilities and supply chain system to achieve high-quality development.

4、Price Fluctuations and Supply Risk of Raw Materials

Cathode materials, anode materials, separators, and electrolytes are the main raw materials needed for the Company’s manufacturing and operation. These materials are greatly affected by the prices of lithium, nickel, cobalt, and other bulk commodities or chemical raw materials. Due to changes in the prices of relevant materials,

as well as market supply and demand, the purchase prices and quantities of the raw materials are subject to fluctuations.
Countermeasures: The Company will keep investing in its global supply chain and improving its supply chain management system, so as to closely monitor the market supply and demand of key raw materials and changes in their prices, and secure the supply of raw materials while optimizing procurement costs. In addition, the Company has adopted measures including independent production and mining, investment cooperation, and concluding longterm contracts to ensure a safe and stable supply chain. The Company attaches continuous importance to the development and application of recycling technologies to achieve sustainable use of resources.

Dividend Data

Cash Div./Share( )	Bonus Issue/Share	Stock Div./Share	Date Decl.	Ex-Div.Date	Record Date	Cash Pay Day	Share Pay Day
1.230	-	-	01/17/2025	01/24/2025	01/23/2025	01/24/2025	-
3.017	-	-	04/23/2024	04/30/2024	04/29/2024	04/30/2024	-
2.011	-	-	04/23/2024	04/30/2024	04/29/2024	04/30/2024	-
2.520	0.800	-	04/18/2023	04/26/2023	04/25/2023	04/26/2023	04/26/2023
0.653	-	-	09/21/2022	09/28/2022	09/27/2022	09/28/2022	-
0.240	-	-	06/28/2021	07/05/2021	07/02/2021	07/05/2021	-
0.220	-	-	05/28/2020	06/04/2020	06/03/2020	06/04/2020	-
0.142	-	-	07/16/2019	07/22/2019	07/19/2019	07/22/2019	-

Per Share Data (FYE: 12/31)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Earnings( )	11.5800	11.7900	12.9178	6.8760	2.4942	2.0937	1.6412	2.0084	1.8736	0.7755
Prices: High( )	301.50	490.56	609.98	692.00	353.90	110.50	95.08	-	-	-
Prices: Low( )	140.40	146.27	353.00	280.05	105.01	64.00	30.17	-	-	-

Financials

Income Statement (Unit: Million ; FYE: 12/31)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Operating Revenue	362,013	400,917	328,594	130,356	50,319	45,788	29,611	19,997	14,879	5,703
Operating Costs	273,519	309,070	262,050	96,094	36,349	32,483	19,902	12,740	8,377	3,499
Operating Income	64,052	53,718	36,822	19,824	6,959	5,759	4,168	4,832	3,212	1,046
Pretax Income	63,182	53,914	36,673	19,887	6,983	5,761	4,205	4,848	3,400	1,100
Income Tax	9,175	7,153	3,216	2,026	879	748	469	654	482	149
Net Income	54,007	46,761	33,457	17,861	6,104	5,013	3,736	4,194	2,918	951

Balance Sheet (Unit: Million ; FYE: 12/31)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Assets										
Monetary Capital	303,512	264,307	191,043	89,072	68,424	32,270	27,731	14,081	2,457	1,293
Current Assets-Total	510,142	449,788	387,735	177,735	112,865	71,695	53,911	33,033	21,761	5,504
Non-current Assets-Total	276,516	267,380	213,217	129,932	43,753	29,657	19,972	16,630	6,827	3,168
Total Assets	786,658	717,168	600,952	307,667	156,618	101,352	73,884	49,663	28,588	8,673
Liabilities										
Current Liabilities-Total	317,172	287,001	295,761	149,345	54,977	45,607	31,085	17,890	10,183	5,349
Long-term Debt	81,238	83,449	59,099	22,119	6,068	4,981	3,491	2,129	302	-
Non-current Liabilities-Total	196,030	210,284	128,282	65,700	32,447	13,557	7,599	5,302	2,614	1,825
Total Liabilities	513,202	497,285	424,043	215,045	87,424	59,164	38,684	23,192	12,797	7,175
Stockholder's Equity										
Share Capital	4,403	4,399	2,443	2,331	2,329	2,208	2,195	1,955	613	471
Retained Profits	126,602	103,245	63,243	34,095	18,641	13,653	9,515	6,505	2,965	376
Total Owners' Equity	273,456	219,883	176,909	92,622	69,195	42,188	35,200	26,471	15,791	1,498

Cash Flow Statment (Unit: Million ; FYE: 12/31)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Net Cash Flows-Operating	96,990	92,826	61,209	42,908	18,430	13,472	11,316	2,341	2,109	665
Net Cash Flows-Investing	-48,875	-29,188	-64,140	-53,781	-15,052	1,856	-19,488	-7,636	-12,428	-641
Net Cash Flows-Financing	-14,524	14,716	82,266	23,659	37,431	4,168	7,043	8,933	10,971	440