

To: Business editors

## **GREAT WALL MOTOR'S 2021 H1 TOTAL OPERATING REVENUE SURGED 72.36% YOY To RMB61,928 MILLION NET PROFIT SOARED 207.87% TO RMB3,529 MILLION**

27 August 2021 – Great Wall Motor Company Limited (“Great Wall Motor” or the “Company”, H share stock code: 2333, A share stock code: 601633, together with its subsidiaries, the “Group”) announced that its unaudited total operating revenue prepared in accordance with China Accounting Standards for Business Enterprises for the six months ended 30 June 2021 (the “Period”) amounted to RMB61,928,368,916.17 (2020 same period: RMB35,929,193,647.85) and net profit attributable to shareholders of the Company amounted to RMB3,528,617,024.84 (2020 same period: RMB 1,146,142,722.90). The basic earnings per share were RMB0.39 (2020 same period: RMB0.12).

During the Period, the Group continued to implement the strategy of focusing on product categories, actively promote the development of new energy and intelligentization as well as step up international market expansion efforts. As a result, the Group’s product mix was further optimized and sales volume surged. The Group’s gross profit significantly increased by 90.33 per cent to RMB10,063,935,619.16 during the Period, with a gross profit margin of 16.25 per cent (2020 same period: 14.72 per cent). Increases in automobile sales volume and gross profit had contributed to the year-on-year substantial leap in net profit attributable to shareholders of the Company.

Commenting on the automobile market environment in the first half of the year, Mr Wei Jian Jun, Chairman of Great Wall Motor, said: “Affected by the international chip supply chain, the supply of chips in the global automobile market tightened. The Group actively responded by taking various measures to reduce the impact of tight chip supply on the Group, including purchasing chips worldwide, accelerating its plan for chip business development, and strengthening the chip purchase management system.”

Despite the severe market environment in the first half of the year, the Group reported satisfactory sales performance in the first half of the year driven by continued improvement of the Group’s product mix. The Group realised a sales volume of 614,389 units, representing a year-on-year increase of 53.68 per cent; its overseas sales volume continued to reach record high, amounting to 61,559 units, representing a significant increase of 133.24 per cent year-on-year.

Great Wall Motor, with “user-orientation” as its focus, continued to transform itself into a “global technology-driven mobility company”. During the Period, the Haval brand launched Haval JOLION, Haval Chitu, Haval Da Gou 2.0T, 3rd Gen Haval H6 2.0T and other models. At the 2021 Shanghai International Automobile Industry Exhibition (“Auto Shanghai”), the Group debuted the X Dog concept car and the new high-tech flagship SUV – Haval Shenshou (mythical beast), the latter of which will be launched in the second half of the year. As of July 2021, Haval has accumulated global sales volume of more than 6.5 million vehicles, making it the best-selling brand for economical SUVs in the world. Haval H6 ranked first in monthly sales volume in the SUV market for 97 months. During the Period, the WEY brand released WEY Mocha, a brand-new flagship model and the first product based on the “GWM COFFEE Intelligence” platform. This model is the first mass-produced vehicle to achieve advanced autonomous driving among its peers. Great Wall Pickup’s market share in China has grown rapidly, reaching nearly 50 per cent. At the same time, it took up the top three spots in the ranking of sales volume of single model. “Great Wall POER” had accumulated sales of more than 10,000 units in 13 months, and continued to rank first in sales volume of pick-up trucks. Great Wall Pickup continued to rank first in domestic and export sales volume for 23 consecutive years. During the Period, ORA announced its positioning as “a car brand that cares women most in the world”. At Auto Shanghai, ORA emerged with a new brand image, introducing various new car models

including Shandian Mao (Lightning Cat), Pengke Mao (Punk Cat) and the first A+ grade SUV. The line-up covered the entire range of sedans and SUVs in the A00-B market and attracted wide attention from the market and consumers. TANK (which made its world's debut as a standalone brand at Auto Shanghai) is a stylish off-road SUV brand created by Great Wall Motor to cater to the personalised and diverse mobility needs of the new generation of consumers. During the Period, TANK 300 model continued to record robust sales, with a total of 34,331 units sold between January and June, leading in the high-end off-road vehicle market in China.

During the Period, Great Wall Motor focused on new energy and intelligent technology innovation, accelerated the application of cutting-edge technologies such as high fuel efficiency, intelligent driving, smart cabins in new products. At present, 90% of Great Wall Motor's vehicles have been installed with Level 2 intelligent driving assistance functions, while newly launched vehicles are all equipped with connected vehicle technology.

Early this year, the Group officially ventured into the chip industry with the completion of its strategic investment in Beijing Horizon Robotics Technology R&D Co., Ltd. ("Horizon Robotics"), a leading automotive smart chip company in the industry. The said investment is aimed at joint establishment of an intelligent connected ecosystem and realise industrialisation development, which will accelerate the Group's exploration of the chip industry.

At the end of May, Great Wall Motor opened its world's first new retail concept store that offers "new customer experience" in Bangkok, Thailand. With user's demand and satisfaction at its core, Great Wall Motor's new retail concept store is designed to be more than a showroom but a space (User Lifestyle Space) where customers can not only buy cars and enjoy after-sales service but also engage in leisure and entertainment activities. In addition, Great Wall Motor continued to optimise its implementation of globalisation strategy. The Group's fully integrated automobile manufacturing plants in Rayong, Thailand, commenced production during the Period. It not only signified Great Wall Motor's intensified development of the ASEAN markets, but also formed an integral part of the Group's globalisation strategy.

On 25 May 2021, the Group formally announced "2021 Share Option Incentive Scheme of Great Wall Motor Company Limited" and "2021 Restricted Share Incentive Scheme of Great Wall Motor Company Limited". Through building an innovative long-term incentive mechanism, new "common interests" have been formed. Great Wall Motor is turning employees from 'workers doing work' to "partners doing business", thereby facilitating the Company's long-term healthy development.

Great Wall Motor will persevere with innovation of its product category. In the second half of the year, the Group will launch more competitive car models, including WEY Macchiato and Latte, 3rd Gen Haval H6 new version, new Haval sport sedan, and Haval Shenshou. In addition, the Group will also launch Haval Da Gou 2.0T full version, ORA Lightning Cat, ORA Cherry Cat, TANK 700 and TANK 800, which are built on the Group's new technology platforms and will help the Group to further increase its market share.

In the face of the challenges and opportunities brought forth by the transforming automobile industry, Mr Wei added: "Basing on the new positioning of "Global Strategic Planning", "Massive R&D Investment", "Corporate Reform" and "Customer Management", Great Wall Motor will insist on its four major strategic directions, namely environmental protection and carbon neutrality, cognitive AI development, global popular brand and product development, as well as cooperation, collaboration, and co-creation, to accelerate its low-carbon and intelligent technology enhancement and lead in the fields of new energy and AI, and to achieve complete carbon neutrality in 2045."

## **About Great Wall Motor**

Great Wall Motor is principally engaged in the design, research and development, manufacture, sale as well as distribution of SUVs and pick-up trucks. It possesses the brands of Haval, WEY, ORA, Great Wall Pickup, and TANK. Great Wall Motor is headquartered in Baoding, Hebei Province, the PRC. The H shares of Great Wall Motor are listed on the main board of The Stock Exchange of Hong Kong Limited since December 2003 (H share stock code: 2333), while its A shares are listed on the main board of Shanghai Stock Exchange since September 2011 (A share stock code: 601633).

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(Attached is Great Wall Motor's unaudited consolidated income statement for the six months ended 30 June 2021)

**Great Wall Motor Company Limited**  
**(stock code: 2333)**  
**Consolidated Income Statement**  
 For the Six Months Ended 30 June 2021

RMB

Item	For the period from 1 January to 30 June 2021 (Unaudited)	For the period from 1 January to 30 June 2020 (Unaudited)
<b>I. Total operating income</b>	<b>61,928,368,916.17</b>	35,929,193,647.85
Including: Operating income	61,928,368,916.17	35,929,193,647.85
Less: Total operating costs	58,998,921,517.40	35,061,611,555.84
Including: Operating costs	51,864,433,297.01	30,641,639,499.57
Tax and levies	1,797,556,377.67	1,025,869,701.34
Selling expenses	2,444,423,361.02	1,077,470,060.82
Administrative expenses	1,341,218,155.72	941,176,287.60
Research and development expenses	1,857,755,050.88	1,220,056,896.97
Financial expenses	(306,464,724.90)	155,399,109.54
Including: Interest expenses	231,611,304.18	122,272,851.94
Interest income	350,511,691.45	323,015,932.34
Add: Other income	496,946,952.72	208,119,036.81
Investment income	650,630,133.59	430,962,648.75
Including: Investment income from joint ventures and associates	644,272,899.77	496,255,875.90
Gains from changes in fair values	91,730,731.96	25,556,189.78
Impairment losses on credit	(26,228,429.92)	(45,134,797.18)
Impairment losses on assets	(259,759,418.15)	(310,947,319.89)
Gains (losses) from disposal of assets	(24,025,980.42)	(15,655,663.23)
<b>II. Operating profit</b>	<b>3,858,741,388.55</b>	1,160,482,187.05
Add: Non-operating income	92,698,807.84	169,479,190.92
Less: Non-operating expenses	15,696,502.65	11,597,227.72
<b>III. Total profit</b>	<b>3,935,743,693.74</b>	1,318,364,150.25
Less: Income tax expenses	407,126,668.90	172,221,427.35
<b>IV. Net profit</b>	<b>3,528,617,024.84</b>	1,146,142,722.90
(I) Classification by going concern:		
Net profit under going concern	3,528,617,024.84	1,146,142,722.90
(II) Classification by attribution of ownership:		
1. Net profit attributable to shareholders of the Company	3,528,617,024.84	1,146,142,722.90
2. Profit or loss attributable to minority interests	—	—
<b>V. Net other comprehensive income after taxes</b>	<b>(12,928,868.42)</b>	(106,423,968.65)
Net other comprehensive income attributable to shareholders of the Company after taxes	(12,928,868.42)	(106,423,968.65)
Other comprehensive income that will be reclassified to profit or loss	(12,928,868.42)	(106,423,968.65)
Translation difference of financial statements denominated in foreign currency	(56,673,665.08)	(134,303,845.99)
Changes in fair value of financial assets classified as at fair value through other comprehensive income	43,744,796.66	27,879,877.34
Net other comprehensive income attributable to minority interests	—	—
<b>VI. Total comprehensive income</b>	<b>3,515,688,156.42</b>	1,039,718,754.25
Total comprehensive income attributable to shareholders of the Company	3,515,688,156.42	1,039,718,754.25

Item	For the period from 1 January to 30 June 2021 (Unaudited)	For the period from 1 January to 30 June 2020 (Unaudited)
Total comprehensive income attributable to minority interests	—	—
<b>VII. Earnings per share:</b>		
(I) Basic earnings per share	<b>0.39</b>	0.12
(II) Diluted earnings per share	<b>0.38</b>	0.12