

To: Business editors

**GREAT WALL MOTOR'S 2021 TOTAL OPERATING REVENUE REACHED RECORD HIGH OF RMB136.405 BILLION, NET PROFIT ATTRIBUTABLE TO SHAREHOLDERS OF THE COMPANY ROSE BY 25.43% TO RMB6.726 BILLION**

29 March 2022 -- 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 its audited annual results prepared in accordance with China Accounting Standards for Business Enterprises for the year ended 31 December 2021 (the "Year"): total operating revenue amounted to RMB136,404,663,038.67, representing a year-on-year growth of 32.04%; gross profit amounted to RMB22,037,190,210.78, up by 23.97% year-on-year, with a gross profit margin of 16.16%. Net profit attributable to shareholders of the Company amounted to RMB6,726,093,883.72, representing a year-on-year growth of 25.43%. Basic earnings per share were RMB0.73 (2020: RMB0.59). The Company proposes to distribute to all shareholders final cash dividends of RMB0.07 (tax inclusive) per share for the year ended 31 December 2021. Including the Company's 2021 interim cash dividends of RMB0.30 (tax inclusive) per share, the total payment of cash dividends for 2021 would account for 50.81% of the net profit attributable to shareholders of the Company for 2021.

Driven by category innovation and new products, the Group's sales volume of automobiles increased by 14.79% year-on-year to 1,280,951 units. Overseas sales volume for the Year amounted to 139,891 units, representing a substantial increase of 102.98% year-on-year.

Mr Wei Jian Jun, Chairman of Great Wall Motor, said: "The global landscape changed dramatically in 2021. For Great Wall Motor, it was also a year of continuously deepening reforms and fruitful accomplishments. During the Year, the Group continued to deepen the development of electric vehicles. It continued to make targeted investments in the three fields of hybrid, pure electric and hydrogen energy, accelerate intelligent transformation, centring on intelligent driving, smart cabins and smart services, and advance from "perceptual intelligence" to "cognitive intelligence". With respect to globalisation, Great Wall Motor put forth its goals under the 2025 Strategy and continued to transform itself into a global intelligent technology company. With respect to category innovation, Great Wall Motor has established its brands basing on category. The Group had five major automobile brands, namely Haval, WEY, ORA, TANK and Great Wall Pickup and incubated a new stand-alone automobile technology company, Saloon Mecha Technology Company Limited ("Saloon Mecha Technology"). As a result, Great Wall Motor continued to improve in its 2021 operating results, sales and management despite facing a complex and severe development environment."

During the Year, **Haval** focused on the SUV category and user-centric approach, and launched various models such as Haval H6S, a coupe SUV model, "Haval Shenshou", Haval's flagship technology-driven SUV, and Haval Jolion, an entry-level compact SUV. In 2021, Haval accumulated global sales volume of over 7 million vehicles. The **WEY** brand boasts advanced technologies, including long range Dedicated Hybrid Technology ("DHT") and COFFEE Intelligence. It created a new category of "zero anxiety smart electric vehicles", thus moving to a high-end new energy market. During the Year, WEY Latte DHT and WEY Mocha were launched. As of now, the WEY brand has accumulated over 450,000 users. The **ORA** brand positions itself as a car brand that cares women most in the world, and has established the ORA Mao series designed around the concept of "women driving scenario". ORA Balei Mao, Pengke Mao, Shandian Mao and other Mao models were showcased in 2021. At the 19th Shanghai International Automobile Industry Exhibition in 2021, the **TANK** brand officially announced that it would operate as a stand-alone marque. It is a stylish off-road SUV brand created by Great Wall Motor. The TANK series offers a comprehensive range of products to cater to the high-end off-road SUV market, including compact, mid-size, large

to full size models. In the first year after its becoming a free-standing brand, TANK saw its sales volume surpassed 100,000 units. **Great Wall Pickup** continued to rank first in domestic and export sales volume of pick-up trucks for 24 consecutive years, with a total global sales volume of over 2 million units. Great Wall POER insists on category innovation, with great emphasis on the development of two major categories, namely passenger pickups for leisure activities and stylish commercial pickups. Sales volume in the two years after its launch exceeded 200,000 units. In 2021, Great Wall POER was launched in over 50 countries in the four continents of the world and received a five-star safety rating under the new ANCAP (Australasian New Car Assessment Program) standards.

In November 2021, Saloon Mecha Technology made its debut in Guangzhou. The Saloon brand targets the market of luxury pure electric vehicles ranging from RMB400,000 to RMB800,000. Leveraging extreme innovation, Saloon creates a new mecha technology category. In future, Saloon will offer a full range of mecha products including sedan, SUV, coupe, etc.

In 2021, the Group had 10 major full-process automobile production bases in China, covering the entire domestic market. Among them, the Pinghu automobile factory is designed with “green, low-carbon, environmental-friendly, intelligent and efficient” concepts. The plant adopts a lot of world’s advanced production technologies and equipment, as well as a large amount of robots to replace traditional manual production to increase production efficiency while pursuing green practices. The production base in Jingmen is Great Wall Motor’s first automobile production base in Central China. The factory is aimed to be constructed as a global demonstration plant for Industry 4.0. It has stamping workshop, welding workshop, painting workshop, assembly workshop, new energy workshop and other workshops. In addition, progress of Great Wall Motor’s construction projects in other parts of China was also accelerating. Overseas, Great Wall Motor has established full-process automobile production bases in Thailand and Brazil, etc, and has several KD factories.

Aiming to become a global intelligent technology company, the Group insisted on making targeted investments in respect of technology and R&D. From 2021 to 2025, Great Wall Motor expects to invest approximately RMB100 billion in R&D. During the Year, the Group launched the Dayu Battery Technology. The technology has a core design concept of “dredging to clear blockages”, incorporating 8 new design concepts and achieved dozens of core technology patents. The Dayu battery technology is planned to be fully applied in 2022.

In June 2021, Great Wall Motor completed the public issuance of A share convertible bonds and successfully raised RMB3.5 billion. Through the issuance of convertible bonds, Great Wall Motor raised funds in the capital market for the first time since its A share listing, and the bond issuance has gained wide recognition in the market. Proceeds raised from the issuance of convertible bonds will be used for “new models R&D project”. The smooth implementation of the project will enable Great Wall Motor to launch more automobiles to meet market demand, enrich its product portfolio and improve the level of intelligentization of products, while at the same time help the Company to increase its share in the new energy vehicle market.

To prepare for the future, Great Wall Motor will continue to invest in R&D for the development of more environmental-friendly, smarter and safer products for global users. In addition, Great Wall Motor plans to achieve carbon neutrality by 2045. Furthermore, Great Wall Motor will insist on accelerating intelligent transformation, facilitate the downstream expansion along the value chain by establishing a brand-new business model of “product + software + service”, and to achieve win-wins for users through collaboration and sharing of benefits.

## **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, TANK, Great Wall Pickup, and has incubated a new stand-alone automobile technology company, Saloon Mecha Technology Company Limited. 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 audited consolidated income statement for the year ended 31 December 2021)

**Great Wall Motor Company Limited**  
 (stock code: 2333)  
**Consolidated Income Statement**  
**For The Year Ended 31 December 2021**

Items	2021 (Audited) RMB	2020 (Audited) RMB
<b>I. Total operating income</b>	<b>136,404,663,038.67</b>	103,307,607,209.70
Including: Operating income	136,404,663,038.67	103,307,607,209.70
Less: Total operating costs	131,878,091,797.32	98,843,343,071.83
Including: Operating costs	114,367,472,827.89	85,530,963,755.03
Taxes and levies	4,234,116,020.61	3,191,876,087.50
Selling expenses	5,192,175,874.72	4,103,386,826.19
Administrative expenses	4,043,069,363.44	2,552,674,590.65
Research and development expenses	4,489,565,228.62	3,067,479,582.21
Financial expenses	(448,307,517.96)	396,962,230.25
Including: Interest expenses	471,553,850.85	263,150,856.10
Interest income	785,029,211.33	666,060,792.21
Add: Other income	1,047,332,351.17	886,632,430.18
Investment income	1,109,108,963.78	956,385,050.56
Including: Investment income from joint ventures and associates	1,016,547,758.13	911,946,308.20
Gains from changes in fair values	306,440,874.33	165,208,627.09
Impairment losses on credit	(122,400,085.23)	(35,286,928.05)
Impairment losses on assets	(470,596,118.21)	(676,396,829.72)
Losses from disposal of assets	(27,689,757.55)	(9,199,220.02)
<b>II. Operating profit</b>	<b>6,368,767,469.64</b>	5,751,607,267.91
Add: Non-operating income	1,160,795,207.28	493,871,760.52
Less: Non-operating expenses	47,460,389.69	18,191,671.08
<b>III. Total profit</b>	<b>7,482,102,287.23</b>	6,227,287,357.35
Less: Income tax expenses	757,087,769.28	864,797,163.03
<b>IV. Net profit</b>	<b>6,725,014,517.95</b>	5,362,490,194.32
(I) Classification by going concern:		
Net profit under going concern	6,725,014,517.95	5,362,490,194.32
(II) Classification by attribution of ownership:		
1. Net profit attributable to shareholders of the Company	6,726,093,883.72	5,362,490,194.32
2. Profit or loss attributable to minority interests	(1,079,365.77)	—
<b>V. Other comprehensive income, net of taxes</b>	<b>335,492,147.69</b>	(342,047,766.86)
Other comprehensive income attributable to shareholders of the Company, net of taxes	335,492,147.69	(342,047,766.86)
(I) Other comprehensive income that will not be reclassified to profit or loss	389,322,082.50	(5,496,728.08)
1. Changes of the defined benefit plan	—	(5,496,728.08)
2. Changes in fair value of other equity instruments	389,322,082.50	—
(II) Other comprehensive income that will be reclassified to profit or loss	(53,829,934.81)	(336,551,038.78)

Items	2021 (Audited) RMB	2020 (Audited) RMB
1. Translation difference of financial statements denominated in foreign currency	(188,667,850.81)	(230,155,017.40)
2. Changes in fair value of financial assets classified as at fair value through other comprehensive income	134,837,916.00	(106,396,021.38)
Other comprehensive income attributable to minority interests, net of taxes	—	—
<b>VI. Total comprehensive income</b>	<b>7,060,506,665.64</b>	5,020,442,427.46
Total comprehensive income attributable to shareholders of the Company	7,061,586,031.41	5,020,442,427.46
Total comprehensive income attributable to minority interests	<b>(1,079,365.77)</b>	—
<b>VII. Earnings per share:</b>		
(I) Basic earnings per share	0.73	0.59
(II) Diluted earnings per share	0.73	0.58