

To: Business editors

**GREAT WALL MOTOR'S 2022 TOTAL OPERATING REVENUE REACHED
RMB137.34 BILLION,
NET PROFIT ATTRIBUTABLE TO SHAREHOLDERS OF THE COMPANY ROSE BY 22.90%
TO RMB8.27 BILLION**

30 March 2023 -- 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 2022 (the "Year"): total operating revenue amounted to RMB137,339,985,187.76 (2021: RMB136,404,663,038.67); gross profit amounted to RMB26,600,651,764.44, up by 20.71% year-on-year, with a gross profit margin of 19.37%, up by 3.21 percentage points year-on-year. Net profit attributable to shareholders of the Company increased by 22.90% year-on-year to RMB8,266,041,808.18, mainly due to increased profitability of vehicle models driven by the Company's improved product competitiveness and an increase in exchange gain during the Year. Basic earnings per share were RMB0.91 (2021: RMB0.73).

During the Year, Great Wall Motor realized automobile sales volume of 1,061,745 units. Overseas sales volume even hit historical high, reaching 172,187 units, representing a year-on-year increase of 23.09%. Intelligent cars accounted for 86.17% of the total car sales volume, while sales volume percentage of vehicles priced over RMB200,000 increased to 15.27% and the average unit price of vehicle rose by 21.47% year-on-year, reflecting a significant positive impact of brand enhancement.

At the overseas distributors conference held in 2022, Great Wall Motor released its "ONE GWM" global brand action plan, continuing to strengthen brand awareness. It will strive to build flagship products that will become a global star, as well as enhance product competitiveness. In July 2022, Great Wall Motor's accumulated overseas sales volume reached 1 million units. Substantial growth in sales volume was recorded in key regional markets such as Thailand, Australia, New Zealand, South Africa, GCC (Gulf Cooperation Council) countries.

Mr Wei Jian Jun, Chairman of Great Wall Motor, said: "During the Year, Great Wall Motor's five major automobile brands focused on "new", launching new energy product matrix under the Group to cope with the rapidly growing new energy market. The Group continued to fine-tune its product portfolio to satisfy the diversified needs of consumers."

During the Year, the Haval brand continued to step up market development efforts and sold a total of 617,437 units, of which Haval H6 accounted for 285,010 units. The Haval brand headed in the direction of new energy development with the launch of the third-generation Haval H6 DHT-PHEV and showcase of the second-generation Haval DARGO. The WEY brand continued to consolidate its brand positioning of “zero anxiety smart electric vehicle”, and successively launched WEY Mocha DHT-PHEV and WEY Latte DHT-PHEV, as well as showcased a new flagship model of WEY brand – the six seater smart SUV WEY Lanshan DHT-PHEV. The WEY continued to optimize its product matrix under the COFFEE Intelligence series. Great Wall Pickup’s sales volume amounted to 196,453 units during the Year, and continued to rank first in domestic and export sales volume for 25 consecutive years. Its total global sales volume has surpassed 2 million units. The King Kong Cannon, the 2022 Black Bullet Edition and Shanghai Cannon, being the outdoor king, were launched during the Year. As a car brand that loves women more, the ORA brand launched two new pure electric models, namely Ballet Cat and Lightning Cat in 2022. The TANK brand aims to cater to the new mobility needs of the new generation consumers. During the Year, TANK sold 125,684 units, up by 47.18% year-on-year, with an accumulated sales volume exceeding 200,000 units. The brand launched a number of co-creation models, such as Cyber Knight and Iron Cavalry 02, and officially unveiled TANK 500 PHEV long range version.

The Group accelerated the implementation of new energy strategy, with simultaneous development of pure electric, hybrid power, hydrogen energy. With respect to hybrid power, DHT has become a crucial support to Great Wall Motor’s new energy product matrix expansion, satisfying consumers’ dual requirements for long range and pure electric. On the front of pure electric powertrain, Great Wall Motor’s new generation three-in-one electric powertrain can be used in various classes of new energy cars. During the Year, ORA Lightning Cat completed the test of electric car high-speed spiral rollover and falling, the first of its kind in China, and was granted the annual Top Safety Collision Challenge Award. In respect of hydrogen energy, the Group will build a supply chain ecosystem integrating “production, storage, transportation, refueling and application” for its hydrogen energy business in future.

In addition, Great Wall Motor launched 6 new car models installed with COFFEE Intelligence during the Year. The sales volume of cars installed with COFFEE Intelligence surpassed 200,000 units. Urban NOH, as the first batch of urban driving assistance systems mass-produced in China, was first used in Mocha DHT-PHEV LiDAR version, facilitating the advancement of China’s automobiles to a new development stage of intelligent driving.

Great Wall Motor has established a forest-like ecological system, which continues to empower the Group to improve business development. Facing a new industry trend, Great Wall Motor is leveraging its globalization strategy to expand market coverage, and utilizes the forest-like ecosystem as ground anchor to achieve quality development. The Group will persevere with intelligent, new energy development and increase global market competitiveness.

About Great Wall Motor

Great Wall Motor is principally engaged in the design, research and development, manufacture, sale as well as distribution of SUVs, sedans and pick-up trucks. It possesses five major brands, namely Haval, WEY, ORA, Great Wall Pickup and TANK. In terms of power, the Company offers traditional energy vehicles and new energy vehicles. 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 2022)

Great Wall Motor Company Limited
 (stock code: 2333)
Consolidated Income Statement
For The Year Ended 31 December 2022

RMB

For the year ended 31 December

Items	2022	2021
	(Audited)	(Audited)
I. Total operating revenue	137,339,985,187.76	136,404,663,038.67
Including: Operating revenue	137,339,985,187.76	136,404,663,038.67
Less: Total operating costs	130,586,969,054.06	131,878,091,797.32
Including: Operating costs	110,739,333,423.32	114,367,472,827.89
Taxes and levies	5,120,665,152.43	4,234,116,020.61
Selling expenses	5,876,160,763.57	5,192,175,874.72
Administrative expenses	4,893,452,838.49	4,043,069,363.44
Research and development expenses	6,445,163,014.77	4,489,565,228.62
Financial expenses	(2,487,806,138.52)	(448,307,517.96)
Including: Interest expenses	716,283,675.83	471,553,850.85
Interest income	1,190,819,994.46	785,029,211.33
Add: Other income	850,359,104.55	1,047,332,351.17
Investment income	671,237,573.78	1,109,108,963.78
Including: Investment income from joint ventures and associates	720,976,292.12	1,016,547,758.13
Gains from changes in fair values	50,337,480.30	306,440,874.33
Impairment losses on credit	(25,788,602.04)	(122,400,085.23)
Impairment losses on assets	(337,019,161.77)	(470,596,118.21)
Gains (Losses) from disposal of assets	4,858,556.38	(27,689,757.55)
II. Operating profit	7,967,001,084.90	6,368,767,469.64
Add: Non-operating income	885,947,238.62	1,160,795,207.28
Less: Non-operating expenses	46,396,304.28	47,460,389.69
III. Total profit	8,806,552,019.24	7,482,102,287.23
Less: Income tax expenses	553,744,409.69	757,087,769.28
IV. Net profit	8,252,807,609.55	6,725,014,517.95
(I) Classification by going concern:		
Net profit under going concern	8,252,807,609.55	6,725,014,517.95
(II) Classification by attribution of ownership:		
1. Net profit attributable to shareholders of the Company	8,266,041,808.18	6,726,093,883.72
2. Profit or loss attributable to minority interests	(13,234,198.63)	(1,079,365.77)
V. Net other comprehensive income after taxes	481,813,807.23	335,492,147.69
Net other comprehensive income attributable to shareholders of the Company after taxes	481,813,807.23	335,492,147.69
(I) Other comprehensive income that cannot be reclassified into profit or loss in the future	226,703,889.61	389,322,082.50
1. The change of re-measure of defined benefit plan	-	-
2. Changes in fair value of other equity instrument investments	226,703,889.61	389,322,082.50
(II) Other comprehensive income that will be	255,109,917.62	(53,829,934.81)

For the year ended 31 December

Items	2022 (Audited)	2021 (Audited)
reclassified to profit or loss		
1. Translation difference of financial statements denominated in foreign currency	157,163,176.08	(188,667,850.81)
2. Changes in fair value of financial assets classified as at fair value through other comprehensive income	97,946,741.54	134,837,916.00
Net other comprehensive income attributable to minority interests	-	-
VI. Total comprehensive income	8,734,621,416.78	7,060,506,665.64
Total comprehensive income attributable to shareholders of the Company	8,747,855,615.41	7,061,586,031.41
Total comprehensive income attributable to minority interests	(13,234,198.63)	(1,079,365.77)
VII. Earnings per share:		
(I) Basic earnings per share	0.91	0.73
(II) Diluted earnings per share	0.91	0.73