

To: Business editors

## **GREAT WALL MOTOR'S 2023 H1 TOTAL OPERATING REVENUE INCREASED BY 12.6% YEAR-TO-YEAR TO RMB69,971 MILLION**

30 August 2023 – Great Wall Motor Company Limited (“Great Wall Motor” or the “Company”, H share stock code: 02333 (HKD counter), 82333 (RMB counter), A share stock code: 601633, together with its subsidiaries, the “Group”) announced its unaudited interim operating results prepared in accordance with China Accounting Standards for Business Enterprises for the six months ended 30 June 2023 (the “Period”): total operating revenue amounted to RMB69,971,117,162.78, gross profit increased by 3.2% year-on-year to RMB11,790,759,411.20; gross profit margin stood at 16.85%.

During the Period, Great Wall Motor realized a sales volume of 518,796 units; sales volume of new energy vehicles amounted to 89,555 units, representing a 49.3% year-on-year growth; overseas sales volume amounted to 123,294 units, up by 80.2% year-on-year, reaching a historic high. In the first half of 2023, empowered by cutting-edge technology such as the new Hi4, Great Wall Motor's development of new energy vehicles has been in full swing. A number of smart, new energy automobiles have been launched and have become a sensation, with sales on a steady rise.

Mr Wei Jian Jun, Chairman of Great Wall Motor, said: “In the first half of the year, Great Wall Motor accelerated overseas sales of its five major brands, with overseas sales volume surpassing 20,000 units for four consecutive months. A number of intelligent and new energy products were launched in various overseas markets.”

In the first half of 2023, Great Wall Motor continued to make achievements in the fields of new energy and intelligent driving. Great Wall Motor successively introduced cutting-edge technologies, including brand-new intelligent four-wheel drive electric hybrid technology Hi4 and super hybrid off-road architecture Hi4-T, new generation cockpit system Coffee OS 2 under COFFEE Intelligence. In the first half of the year, the Group launched Haval Xiaolong series. As a masterpiece of Haval new energy vehicles, Haval Xiaolong MAX is equipped with the brand-new intelligent, four-wheel drive electric hybrid technology Hi4 for the first time. Just 45 days from its debut, Haval Xiaolong series celebrated the milestone of producing the 10,000th car.

Haval new energy sales network comprised 400 stores in first and second-tier core markets. It is expected that the planning for 800 stores will be completed at the end of 2023. The WEY brand continued to consolidate its brand positioning of “zero anxiety smart electric vehicle”. The COFFEE Intelligence series under the WEY brand rolled out new models with the launch of Blue Mountain DHT-PHEV and new Mocha DHT-PHEV. As at the end of June, the cumulative sales volume of Blue Mountain DHT-PHEV exceeded 10,000 units. The model has become a star product in the market for RMB300,000-priced six-seat large SUVs for families.

As the leader of pickup truck, Great Wall Pickup's sales volume from January to June amounted to 101,936 units, up by 2.4% year-on-year. Its share of the domestic end-user market was over 50% during the first six months of 2023. As for the ORA brand, three new models namely 2023 ORA

Funky Cat Edition, 2023 ORA Funky Cat GT Mulan Edition and 2023 ORA Ballet Cat Edition were launched. Sales volume from January to June 2023 amounted to 47,068 units. Since the establishment of the ORA brand, its total sales volume had surpassed 380,000 units.

In the first half of 2023, 2023 TANK 500 Edition and TANK 500 Hi4-T were launched. TANK 500 Hi4-T, built on super hybrid off-road architecture Hi4-T, is positioned as a mid to large-sized luxury off-road new energy SUV. It has set a technology benchmark for the ultimate off-road new energy technology.

During the Period, Great Wall Motor exported its automobiles to over 170 countries and regions, with more than 700 overseas distribution channels and cumulative overseas sales volume exceeding 1.2 million units. Great Wall Motor has been stepping up efforts in developing overseas markets. Its automobile factory in Brazil is expected to commence production in 2024, which will accelerate the sales of intelligent and new energy products in the local markets. A number of intelligent and new energy products were launched in various overseas markets. The Group also rapidly expanded its overseas distribution network. In the first half of 2023, Great Wall Motor forged strategic partnerships worldwide through entering into agreements with TAG, Cycle & Carriage in Singapore, and Inchcape, one of the world's largest car dealers, respectively. In addition, Great Wall Motor also established partnerships with dozens of new overseas distributors, thereby accelerating the expansion of its global sales network.

Looking ahead, Great Wall Motor will persevere with intelligent and new energy development direction and step up efforts in the strategic planning for globalization. It will launch various new models including Haval H5, Haval Raptor, WEY High Mountain, TANK 400 Hi4-T. It will do its utmost to maintain stable and positive development, creating a new pattern for business development.

### **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, plug-in hybrid vehicles, battery electric vehicles and other 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: 02333 (HKD counter), 82333 (RMB counter)), 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 period from 1 January to 30 June 2023)

## Great Wall Motor Company Limited

(stock code: 2333)

### Consolidated Income Statement For the period from 1 January to 30 June 2023

Items	<i>RMB</i>	
	For the period from 1 January to 30 June 2023 (Unaudited)	For the period from 1 January to 30 June 2022 (Unaudited)
<b>I. Total operating income</b>	<b>69,971,117,162.78</b>	62,134,116,007.85
Including: Operating income	69,971,117,162.78	62,134,116,007.85
Less: Total operating costs	69,188,920,908.37	57,440,540,407.91
Including: Operating costs	58,180,357,751.58	50,713,870,192.71
Tax and levies	2,398,366,057.80	2,053,144,291.26
Selling expenses	3,253,302,670.39	2,216,143,959.74
Administrative expenses	2,071,045,814.95	2,213,421,425.12
Research and development expenses	3,509,415,452.83	3,176,619,531.12
Financial expenses	(223,566,839.18)	(2,932,658,992.04)
Including: Interest expenses	447,821,889.59	302,707,514.44
Interest income	553,402,713.04	565,918,318.48
Add: Other income	432,678,578.56	470,232,485.17
Investment income	463,657,426.68	377,086,073.39
Including: Investment income from joint ventures and associates	440,933,916.15	421,584,127.05
Losses from changes in fair values	(132,420,650.66)	(121,905,323.59)
Impairment losses on credit	(14,389,467.74)	(6,519,733.31)
Impairment losses on assets	(304,198,289.15)	(77,959,864.18)
Losses from disposal of assets	(2,154,500.24)	(31,476,693.82)
<b>II. Operating profit</b>	<b>1,225,369,351.86</b>	5,303,032,543.60
Add: Non-operating income	204,887,646.86	584,635,348.34
Less: Non-operating expenses	37,988,552.21	21,588,481.74
<b>III. Total profit</b>	<b>1,392,268,446.51</b>	5,866,079,410.20
Less: Income tax expenses	29,600,548.62	274,197,509.87
<b>IV. Net profit</b>	<b>1,362,667,897.89</b>	5,591,881,900.33
(I) Classification by going concern:		
Net profit under going concern	1,362,667,897.89	5,591,881,900.33
(II) Classification by attribution of ownership:		
1. Net profit attributable to shareholders of the Company	1,361,287,795.74	5,600,501,901.48
2. Profit or loss attributable to minority interests	1,380,102.15	(8,620,001.15)
<b>V. Net other comprehensive (loss) income after taxes</b>	<b>(467,448,498.44)</b>	1,332,188,934.72
Net other comprehensive (loss) income attributable to shareholders of the Company after taxes	(467,448,498.44)	1,332,188,934.72
(I) Other comprehensive income that cannot be reclassified into profit or loss in the future	8,245,682.06	141,072,252.05
1. Re-measure and set the amount of change in benefit plan	8,245,682.06	—
2. Changes in fair value of other equity instrument investments	—	141,072,252.05
(II) Other comprehensive (loss) income that will be reclassified to profit or loss	(475,694,180.50)	1,191,116,682.67
1. Translation difference of financial statements denominated in foreign currency	(471,637,934.45)	1,082,685,192.53

Items	For the period from 1 January to 30 June 2023 (Unaudited)	For the period from 1 January to 30 June 2022 (Unaudited)
2. Changes in fair value of financial assets classified as at fair value through other comprehensive income	<b>(4,056,246.05)</b>	108,431,490.14
Net other comprehensive income attributable to minority interests	—	—
<b>VI. Total comprehensive income</b>	<b>895,219,399.45</b>	6,924,070,835.05
Total comprehensive income attributable to shareholders of the Company	<b>893,839,297.30</b>	6,932,690,836.20
Total comprehensive income (loss) attributable to minority interests	<b>1,380,102.15</b>	(8,620,001.15)
<b>VII. Earnings per share:</b>		
(I) Basic earnings per share	<b>0.16</b>	0.61
(II) Diluted earnings per share	<b>0.16</b>	0.60