

To: Business editors

**GREAT WALL MOTOR'S 2024 TOTAL OPERATING REVENUE INCREASED BY 16.73%
TO RMB202.2 BILLION
NET PROFIT ATTRIBUTABLE TO SHAREHOLDERS OF THE COMPANY SURGED BY 80.76%
TO AROUND RMB12.7 BILLION
OVERSEAS SALES VOLUME HIT A RECORD HIGH, WITH A 44.61% YOY GROWTH**

28 March 2025— 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 audited annual operating results for the year ended 31 December 2024 (the “Year”) prepared in accordance with China Accounting Standards for Business Enterprises: total operating revenue amounted to RMB202,195,472,334.88, up by 16.73% year-on-year; net profit attributable to shareholders of the Company increased by 80.76% year-on-year to RMB12,692,204,172.58; basic earnings per share were RMB1.49 (2023: RMB0.82), representing a 81.71% year-on-year increase.

The board of directors of Great Wall Motor proposed the payment of a cash dividend of RMB0.45 (tax inclusive) per share for the year ended 31 December 2024 (2023: RMB0.30 (tax inclusive)).

In 2024, Great Wall Motor sold 1,234,500 vehicles, up by 0.37% year-on-year. The total sales volume of the Company's new energy vehicles amounted to 322,200 units, representing a year-on-year growth rate of 25.65%. Its overseas sales volume once again hit a historic high, amounting to 454,100 units, representing a year-on-year increase of 44.61%.

With the upgrading of the “ecosystem globalization” strategy, Great Wall Motor had advanced the globalization of the entire value chain, offering global users diverse, high-quality choices. As of present, Great Wall Motor's cumulative overseas sales volume has exceeded 1.8 million units. With respect to market expansion, in 2024, the Company's sales network had covered more than 170 countries and regions, with more than 1,400 overseas distribution channels; with respect to production planning, Great Wall Motor had established three full-process automobile manufacturing bases in Thailand, Brazil, etc, and possessed several KD factories in Ecuador, Pakistan and other locations. In January, Great Wall Motor officially signed a contract for CKD assembly cooperation in Malaysia, signifying the official inauguration of Great Wall Motor's first CKD project in the ASEAN region, and in September, Great Wall Motor further expanded its CKD cooperation with Vietnam. In the African market, the Company signed a memorandum of cooperation on KD factories with Senegal, accelerating the implementation of localization strategies in emerging markets.

Mr. Wei Jian Jun, Chairman of Great Wall Motor, said: “Great Wall Motor has been upholding its long-term development philosophy. It has advanced innovation in intelligent new-energy technologies and strengthened its ecosystem globalization strategy. In 2024, with the accelerated shift towards intelligent vehicles, the Group continued to enhance its technical capabilities and user experiences. In terms of globalization, Great Wall Motor continued to advance its “ONE GWM” global brand action plan and the New Global Localization Strategies to expand its market presence

and expedited the overseas rollout of its high-value vehicle models, including WEY series and TANK series, building a differentiated global product portfolio. These efforts have enhanced Great Wall Motor's brand influence and market share in the global market, and has set a new benchmark for the internationalization of Chinese automotive brands.”

During the Year, the sales volume under the **Haval** brand amounted to 707,104 units. Leveraging its three core technology systems, namely Hi4 intelligent four-wheel drive hybrid system, all-new Coffee OS3 smart cockpit and advanced intelligent driving system, the Company has developed a product matrix designed for multiple scenarios ranging from city driving to off-road journeys. The **TANK** brand sold a total of 232,195 units in 2024, representing a 42.57% year-on-year increase. It continued to consolidate its leading position in Chinese off-road SUV market. The cumulative sales volume of the **WEY** brand in 2024 amounted to 55,539 units, representing an increase of 56.60% year-on-year. Its two flagship car models – 6-seat/7-seat Blue Mountain and High Mountain – continued to consolidate the brand's image in the high-end, smart, new energy segment. In 2024, the **ORA** brand sold an aggregate of 63,609 units. The brand's top priority is meeting women's needs. With differentiated strategies and distinctive products, it catered to niche market users' needs. In 2024, **GWM Pickup**'s total sales volume amounted to 175,057 units, accounting for almost 50% of the domestic end-user market. GWM Pickup continued to consolidate its leading market position by leveraging its high-performance hybrid technology portfolio and super off-road platform architecture. GWM Cannon was the first Chinese high-end pickup brand to achieve a sales volume of over 650,000 units, setting a benchmark for China's high-end pickup truck industry. In 2024, Great Wall Motor continued to deepen innovation in product categories, by pioneering China's ultra-luxury motorcycle brand, **GWM SOUO**. It transforms traditional powertrain system, vehicle body engineering and intelligent control ecosystem with cutting-edge technology. It has developed an ultra-luxury and easy-to-drive touring motorcycle, which becomes a groundbreaking benchmark in the global motorcycle industry. On 26 October 2024, the GWM SOUO S2000 was officially launched at the GWM Heavy Motorbike Carnival, and the first batch of 288 units was successfully sold out on 1 November. On 7 February 2025, the second batch of 200 units went on sale and were sold out in just 14 minutes and 24 seconds.

In terms of **hybrid power**, Great Wall Motor, in 2024, has established Hi4 hybrid technology system capable of handling all scenarios, including three major technical branches, namely intelligent four-wheel-drive hybrid architecture Hi4, off-road super hybrid architecture Hi4-T and the latest universal off-road super hybrid architecture Hi4-Z. It has strategically positioned across three vehicle categories, namely urban SUVs, heavy off-road vehicles, and universal off-road vehicles to deliver the most powerful hybrid architectures that meet the diverse needs of different users, scenarios and requirements. The new universal off-road super hybrid architecture Hi4-Z is tailored for users who are urban-focused drivers but are also seeking off-road capabilities. It will also contribute to additional sales growth for the Company. With respect to the **power battery** sector, Great Wall Motor insists on a diversified technology strategy, developing batteries with various designs to meet the diverse needs of different vehicle categories. With respect to **electric drive** systems, the Company focuses on four key areas, namely high speed, high efficiency, deep integration and intelligence, in the development of world-leading electric drive products. In the field

of **electric control** systems, Nanjing Bauhinia Semiconductor Co., Ltd., a company under Great Wall Motor, strives to self-develop controllable automotive-grade chips and solutions by leveraging Bauhinia M100 chip, China's first automotive-grade MCU built on an open-source RISC-V architecture, to ensure robust support for smart mobility and technological innovation in the automobile industry. On the aspect of **hydrogen energy**, Great Wall Motor is one of the earliest automobile manufacturers to strategically plan for the development of core technologies across the entire hydrogen energy industry chain. Through FTXT Energy, in 2024, the Company actively drove the development and application of next-generation fuel cell products, offering two product platforms: metal stack and graphite stack.

Great Wall Motor achieved self-developed core technologies and full-stack control in the field of intelligent technology. In terms of **intelligent cockpit hardware**, Great Wall Motor, in 2024, self-developed and mass-produced V4 high-computing power cockpit platform. In terms of software, the Company introduced the third-generation Coffee OS3 intelligent cockpit system; by centering around an AI-powered cockpit system, the Company has redefined the intelligent cockpit experience. In 2024, a total of 48 OTA updates were delivered, providing users with a constantly fresh and improving driving and riding experience. With respect to **intelligent driving** technology, Great Wall Motor introduced Coffee Pilot Ultra, its latest-generation intelligent driving system, which offers unparalleled capabilities, rapid evolution and operates entirely without reliance on high-precision maps. Guided by the zero-compromise safety philosophy, the Company comprehensively elevated safety standards. Centering on user experience, this system is constantly refined and improved, enabling it to effectively address user pain points, marking a shift in advanced intelligent driving from being “scenario-driven” to “experience-driven”.

Looking ahead, Mr. Wei added: “In 2025, Great Wall Motor will fully commit to its strategy of intelligentization, and continue to make significant investments in research and development. The Company will leverage its forest-like ecosystem to keep enhancing its technological strengths in hybrid architecture (Hi4 system), intelligent algorithms (end-to-end intelligent driving model SEE), data (AI data intelligence system), and computing power (Jiuzhou Supercomputing Center), thereby reinforcing its competitive edge in the automobile industry. The Company is also speeding up the progress of ecosystem globalization. It will establish a product portfolio covering all categories, powertrains and market segments, providing customers worldwide with better quality products and services.”

About Great Wall Motor

Great Wall Motor is a global intelligent technology company, and its business covers the design, research and development, production and sales of automobiles and related parts and components, as well as the provision of relevant services. Its vehicle categories include SUVs, sedans, pick-up trucks, MPVs, motorcycles, etc. It possesses the brands of Haval, TANK, WEY, GWM Pickup, ORA and GWM SOUO. In terms of power, the Company offers traditional energy vehicles, plug-in hybrid vehicles, pure 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 audited consolidated income statement for year ended 31 December 2024)

Great Wall Motor Company Limited
 (stock code: 2333)
Audited Consolidated Income Statement
For The Year Ended 31 December 2024

RMB

	For the year ended 31 December	
Items	2024	2023 (Restated)
I. Total operating revenue	202,195,472,334.88	173,212,076,757.97
Including: Operating revenue	202,195,472,334.88	173,212,076,757.97
Less: Total operating costs	192,118,430,187.26	167,708,263,971.33
Including: Operating costs	162,746,753,859.32	141,772,092,554.01
Taxes and levies	7,409,417,376.34	5,986,253,874.07
Selling expenses	7,830,342,965.21	7,286,412,263.09
Administrative expenses	4,756,384,283.77	4,735,147,440.20
Research and development expenses	9,284,367,252.06	8,054,252,649.82
Financial expenses	91,164,450.56	(125,894,809.86)
Including: Interest expenses	882,010,505.97	946,652,215.06
Interest income	1,180,932,428.83	1,195,237,324.32
Add: Other income	3,693,260,780.10	1,512,238,635.36
Investment income	877,086,590.13	760,927,470.41
Including: Investment income from joint ventures and associates	793,654,087.77	744,137,403.52
Gains (Losses) from changes in fair values	42,492,752.05	(26,036,409.98)
Impairment losses on credit	(22,362,663.10)	(62,467,363.41)
Impairment losses on assets	(751,487,133.94)	(487,608,156.90)
Gains from disposal of assets	4,830,798.70	99,593.13
II. Operating profit	13,920,863,271.56	7,200,966,555.25
Add: Non-operating income	434,948,827.70	743,711,997.00
Less: Non-operating expenses	72,421,723.20	120,625,790.24
III. Total profit	14,283,390,376.06	7,824,052,762.01
Less: Income tax expenses	1,590,951,046.57	801,240,038.06
IV. Net profit	12,692,439,329.49	7,022,812,723.95
(I) Classification by going concern:		
Net profit under going concern	12,692,439,329.49	7,022,812,723.95
(II) Classification by attribution of ownership:		
1. Net profit attributable to shareholders of the Company	12,692,204,172.58	7,021,559,679.84
2. Profit or loss attributable to minority interests	235,156.91	1,253,044.11
V. Net other comprehensive income after taxes	(1,311,356,695.21)	(222,251,094.96)
Net other comprehensive income attributable to shareholders of the Company after taxes	(1,311,356,695.21)	(222,251,094.96)
(I) Other comprehensive income that cannot be reclassified into profit or loss in the future	(283,795,006.89)	331,140,712.34
1. The change of re-measure of defined benefit plan	(668,790.91)	6,165,518.99

2. Changes in fair value of other equity instrument investments	(283,126,215.98)	324,975,193.35
(II) Other comprehensive income that will be reclassified to profit or loss	(1,027,561,688.32)	(553,391,807.30)
1. Translation difference of financial statements denominated in foreign currency	(950,968,041.96)	(549,212,005.10)
2. Changes in fair value of financial assets classified as at fair value through other comprehensive income	(76,593,646.36)	(4,179,802.20)
Net other comprehensive income attributable to minority interests	-	-
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VI. Total comprehensive income	11,381,082,634.28	6,800,561,628.99
Total comprehensive income attributable to shareholders of the Company	11,380,847,477.37	6,799,308,584.88
Total comprehensive income attributable to minority interests	235,156.91	1,253,044.11
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VII. Earnings per share:		
(I) Basic earnings per share	1.49	0.82
(II) Diluted earnings per share	1.49	0.82
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