

To: Business editors

GREAT WALL MOTOR'S 2022 H1 NET PROFIT ATTRIBUTABLE TO SHAREHOLDERS OF THE COMPANY SOARED 58.72% TO RMB5,601 MILLION TOTAL OPERATING REVENUE REACHED RMB62,134 MILLION

30 August 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 unaudited interim operating results prepared in accordance with China Accounting Standards for Business Enterprises for the six months ended 30 June 2022 (the “Period”): total operating revenue amounted to RMB62,134,116,007.85, gross profit increased by 13.48 per cent year-on-year to RMB11,420,245,815.14; gross profit margin stood at 18.38 per cent. Net profit attributable to shareholders of the Company amounted to RMB5,600,501,901.48, representing a substantial year-on-year increase of 58.72 per cent. Basic earnings per share were RMB0.61 (2021 same period: RMB0.39). Increase in the Group’s net profit was mainly attributable to the increase in gross profit owing to the increase in the unit price of vehicles as a result of the Company’s optimization of its product mix, as well as an increase in exchange gain during the Period.

In the first half of 2022, Great Wall Motor, with “user-orientation” as its focus and determination to achieve category innovation, accelerated its transformation into a global intelligent technology company. Owing to factors including the pandemic, spare parts supply and logistics disruptions, Great Wall Motor’s automobile sales volume for the first half of the year reached 512,553 units. Its overseas sales volume continued to reach record high, amounting to 68,414 units, up by 11.14 per cent year-on-year.

Mr Wei Jian Jun, Chairman of Great Wall Motor, said: “While consolidating its development in the China market, Great Wall Motor perseveres with its globalization strategy. As of now, the Group has exported its automobiles to over 170 countries and regions across the world, with overseas distribution channels comprising nearly 700 participants. The Group has established overseas spare parts centres in major overseas markets, in order to meet end users’ demand in a timely and efficient manner, thereby enhancing brand image and customer satisfaction. This year, Great Wall Motor and Emil Frey Group, the largest car dealer in Europe, organized a contract signing ceremony, accelerating Great Wall Motor’s development of the European market and further expansion of its global presence.”

During the period under review, the **Haval** brand continued to step up market development efforts. In the first half of the year, the Group launched two new models, namely a hunting version of Haval Big Dog and a Haval Shenshou hybrid DHT version. As at July 2022, the total global sales volume of Haval had surpassed 7.50 million units. Early this year, **WEY** released a new category of “zero anxiety smart electric vehicle” and aimed to fully transform into a “high-end intelligent new energy” vehicle brand. It had successively launched Mocha DHT-PHEV and Latte DHT-PHEV. As for **Great Wall Pickup**, it had continued to rank first in domestic and export sales volume for 24 consecutive years, with total global sales volume exceeding 2 million units. Meanwhile, Great Wall POER continued to rank first in China’s high-end pickup truck market in terms of sales volume. As a brand that loves women more, **ORA’s** first exclusive car for women – Balei Mao – had been launched. During the Period, ORA also made a public disclosure to global car makers of the patent for its “emergency alert system”, which was developed exclusively for women. Such was the first of its kind in the industry. The **TANK** brand’s TANK 500, the mid to large-size business luxury SUV, was officially launched during the Period. This brand’s accumulative sales volume rose substantially by 62.6 per cent year-on-year, leading in the high-end off-road vehicle market in China. The TANK brand will quickly expand internationally. Middle East is the first target market for TANK 300 in TANK’s globalization strategy. The **Saloon** brand positioning is “the world’s first warm yet cool mecha

technology brand”. It made its global debut in 2021 and created a new mecha technology category. The official launch of the first model, Mecha Dragon, will take place this year.

To support the state’s achieving the goals of 3060 carbon peaking and carbon neutrality, the Group has comprehensively planned for new energy technology. It has now formed a complete technology layout, ranging from hybrid power to pure electric drive system and fuel cell power system. In respect of hybrid power, Ningmeng hybrid DHT offers users optimal solution – high efficiency and high performance at all speeds and for different driving scenarios – with its “fast, smooth, quiet, and economical” outstanding features. On the front of pure electric drive system, the Group’s new generation three-in-one electric drive system, with motor power range covering 35kW-200kW, can be applied in different class of new energy vehicle models. In terms of hydrogen energy, Great Wall Motor has completed the core technology layout for hydrogen energy industrial chain, and will establish a world-class vertically integrated supply chain ecology (production, storage, transportation, fueling, applications), thereby creating a clean energy system aimed to achieve carbon neutrality.

Empowered with its forest-like ecosystem, Great Wall Motor will continue to engage in category innovation and speed up the development of electrification and intelligence, and launch more competitive new models, including Haval H6 Hybrid, WEY Yuanmeng, ORA Shandian Mao and Pengke Mao, with a view to ushering in a new round of rapid growth and accelerating the transformation into a global intelligent technology company.

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 five major automobile brands, namely Haval, WEY, ORA, TANK and Great Wall Pickup, as well as a mecha technology brand – Saloon, which targets the pure electric luxury vehicle market. 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 period from 1 January to 30 June 2022)

Great Wall Motor Company Limited
(stock code: 2333)
Consolidated Income Statement
 For the period from 1 January to 30 June 2022

Items	For the period from 1 January to 30 June 2022 (Unaudited)	RMB For the period from 1 January to 30 June 2021 (Unaudited)
I. Total operating income	62,134,116,007.85	61,928,368,916.17
Including: Operating income	62,134,116,007.85	61,928,368,916.17
Less: Total operating costs	57,440,540,407.91	58,998,921,517.40
Including: Operating costs	50,713,870,192.71	51,864,433,297.01
Tax and levies	2,053,144,291.26	1,797,556,377.67
Selling expenses	2,216,143,959.74	2,444,423,361.02
Administrative expenses	2,213,421,425.12	1,341,218,155.72
Research and development expenses	3,176,619,531.12	1,857,755,050.88
Financial expenses	(2,932,658,992.04)	(306,464,724.90)
Including: Interest expenses	302,707,514.44	231,611,304.18
Interest income	565,918,318.48	350,511,691.45
Add: Other income	470,232,485.17	496,946,952.72
Investment income	377,086,073.39	650,630,133.59
Including: Investment income from joint ventures and associates	421,584,127.05	644,272,899.77
Gains from changes in fair values	(121,905,323.59)	91,730,731.96
Impairment losses on credit	(6,519,733.31)	(26,228,429.92)
Impairment losses on assets	(77,959,864.18)	(259,759,418.15)
Losses from disposal of assets	(31,476,693.82)	(24,025,980.42)
II. Operating profit	5,303,032,543.60	3,858,741,388.55
Add: Non-operating income	584,635,348.34	92,698,807.84
Less: Non-operating expenses	21,588,481.74	15,696,502.65
III. Total profit	5,866,079,410.20	3,935,743,693.74
Less: Income tax expenses	274,197,509.87	407,126,668.90
IV. Net profit	5,591,881,900.33	3,528,617,024.84
(I) Classification by going concern:		
Net profit under going concern	5,591,881,900.33	3,528,617,024.84
(II) Classification by attribution of ownership:		
1. Net profit attributable to shareholders of the Company	5,600,501,901.48	3,528,617,024.84
2. Profit or loss attributable to minority interests	(8,620,001.15)	-
V. Net other comprehensive income after taxes	1,332,188,934.72	(12,928,868.42)
Net other comprehensive income attributable to shareholders of the Company after taxes	1,332,188,934.72	(12,928,868.42)
(I) Other comprehensive income that cannot be reclassified into profit or loss in the future	141,072,252.05	-
1. Re-measure and set the amount of change in benefit plan	-	-
2. Changes in fair value of other equity instrument investments	141,072,252.05	-
(II) Other comprehensive income that will be reclassified to profit or loss	1,191,116,682.67	(12,928,868.42)
1. Translation difference of financial statements denominated in foreign currency	1,082,685,192.53	(56,673,665.08)
2. Changes in fair value of financial assets classified as at fair value through other		

Items	For the period from 1 January to 30 June 2022 (Unaudited)	For the period from 1 January to 30 June 2021 (Unaudited)
comprehensive income	108,431,490.14	43,744,796.66
Net other comprehensive income attributable to minority interests	—	—
VI. Total comprehensive income	6,924,070,835.05	3,515,688,156.42
Total comprehensive income attributable to shareholders of the Company	6,932,690,836.20	3,515,688,156.42
Total comprehensive income attributable to minority interests	(8,620,001.15)	—
VII. Earnings per share:		
(I) Basic earnings per share	0.61	0.39
(II) Diluted earnings per share	0.60	0.38