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* For identification purpose only

2019年 中期业绩 2019 Interim Results



2019年8月
Aug. 2019

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业绩摘要

Results Highlights



销量

Sales volume

2019-1H

46.03万辆

460,300 units

2018-1H

47.19万辆

471,900 units



营业总收入

Total operating revenue

413.77亿元

RMB41.377 billion

486.78亿元

RMB48.678 billion



净利润

Net profit

15.17亿元

RMB1.517 billion

36.96亿元

RMB3.696 billion



净资产

Net assets

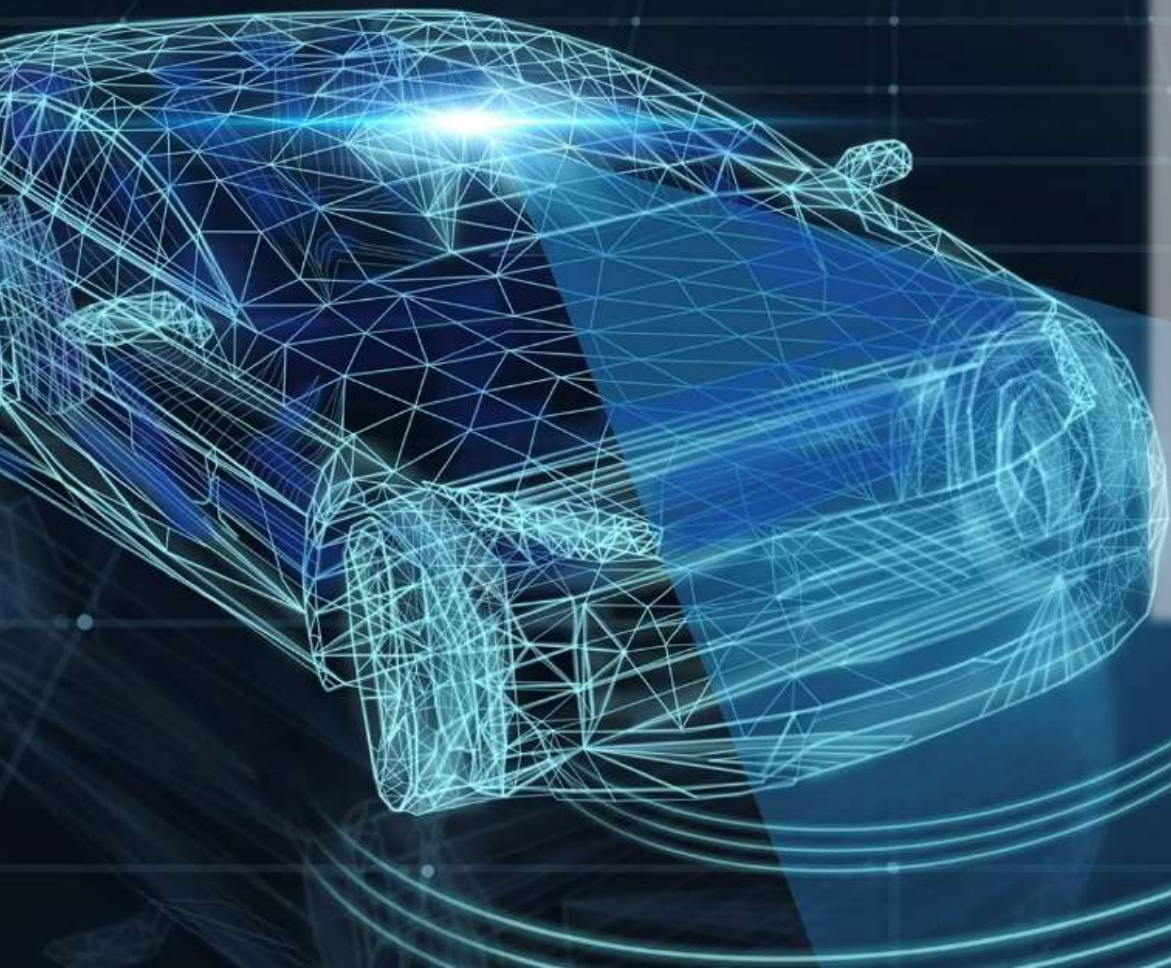
514.77亿元

RMB51.477 billion

511.49亿元

RMB51.149 billion

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Auto Industry Overview

公司经营情况
Operations Review

第一部分 *Section 1*

行业情况 Auto Industry Overview



行业运行情况

Auto Industry Overview

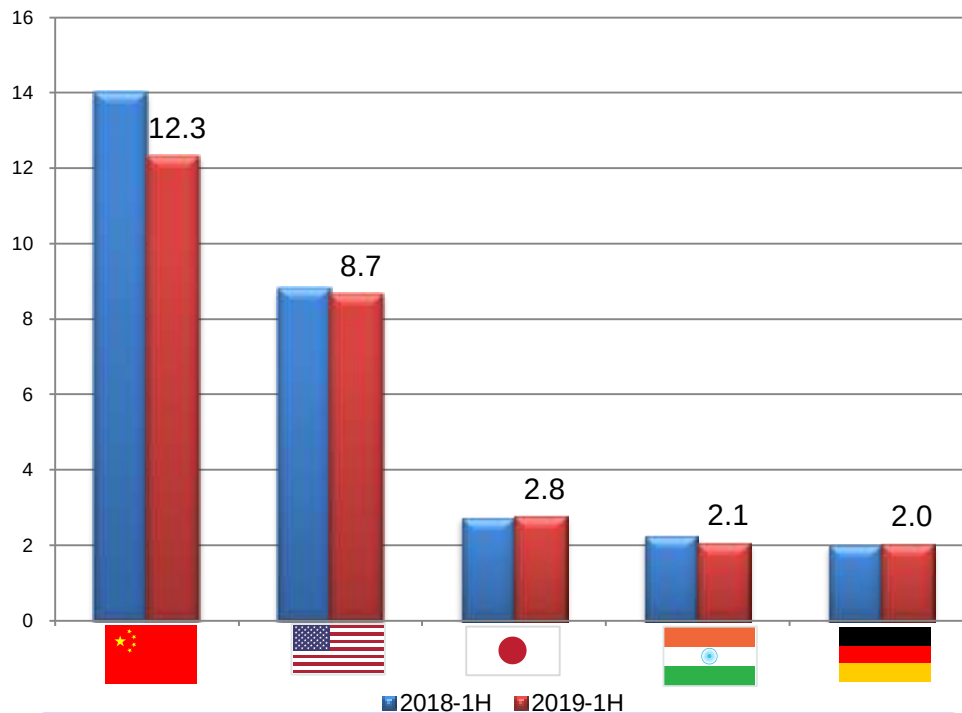
中国汽车市场正处于调整时刻

Adjustment in the PRC's auto market

2018年及2019年上半年全球销量前五国家

Top 5 countries in terms of global auto sales
in 2018 1H and 2019 1H

单位: 百万台
Mn units



中国汽车市场仍为全球最大市场，但受宏观经济增速放缓及消费需求下降影响，国内汽车行业持续低迷，2019年全年销量预计下滑5%-10%

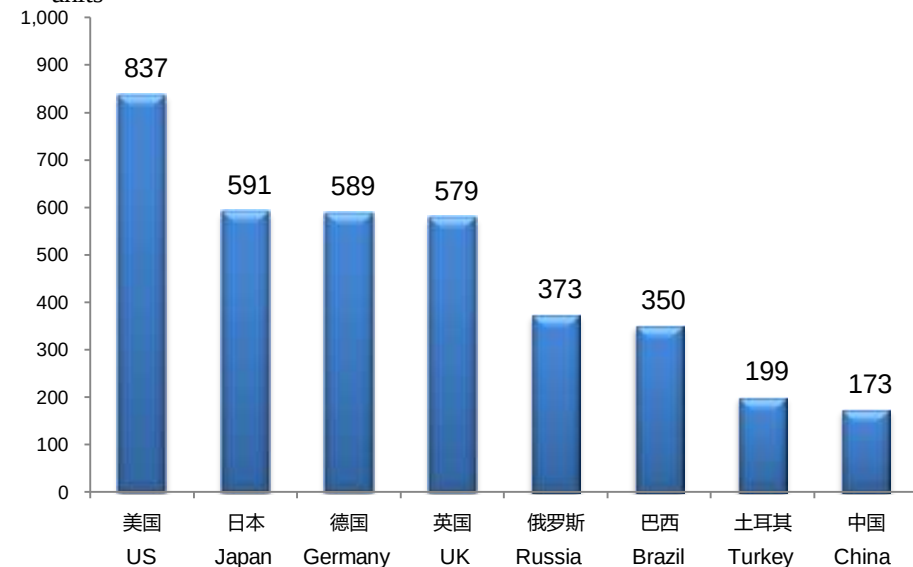
The PRC remained the world's largest automobile market; however, affected by the slow down in the macro-economic growth and decline in consumption demand, the domestic automotive industry continued to be sluggish; it was expected that sales volume would decrease by 5% to 10% for the entire year of 2019.

数据来源: 中国汽车工业协会、国家信息中心/ Source: CAAM, SIC

千人保有量仍有增长空间

Room for growth for car ownership per 1,000 people

单位: 台
units



中国汽车保有量达173辆/千人，远逊于其他主流国家水平。
Car ownership in China reached 173 vehicles per 1,000 people, far less than that of other major countries.

数据来源: 世界银行/ Source: World Bank

行业运行情况

Auto Industry Overview

2019年中国汽车市场销量前十

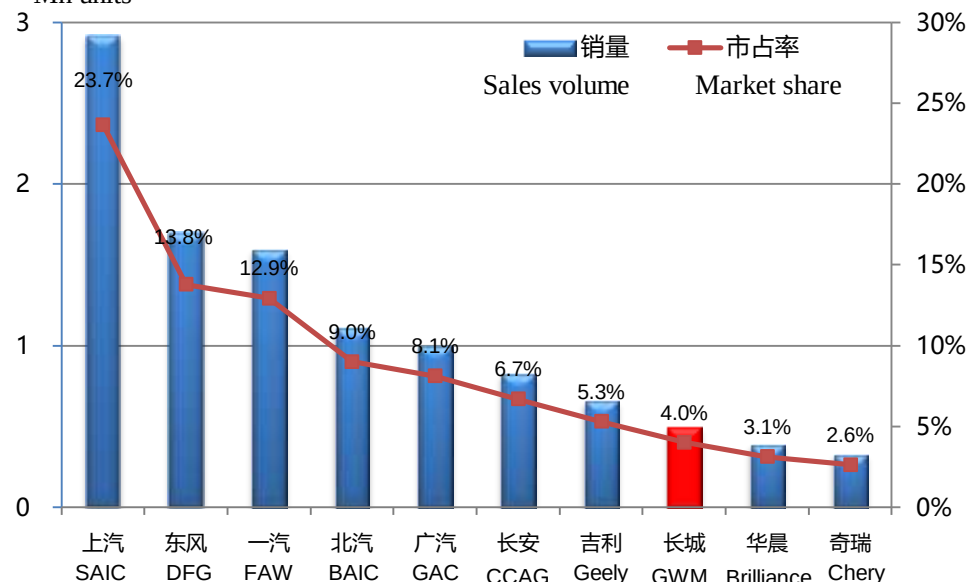
2019 Top 10 auto makers in terms of sales volume in the PRC market

汽车行业销量前十

Top 10 auto makers in terms of sales volume

单位: 百万台

Mn units



汽车市场, 公司销量排名第8, 市场份额4.0%

The Company ranked the eighth in the auto market in terms of sales volume, with a market share of 4.0%

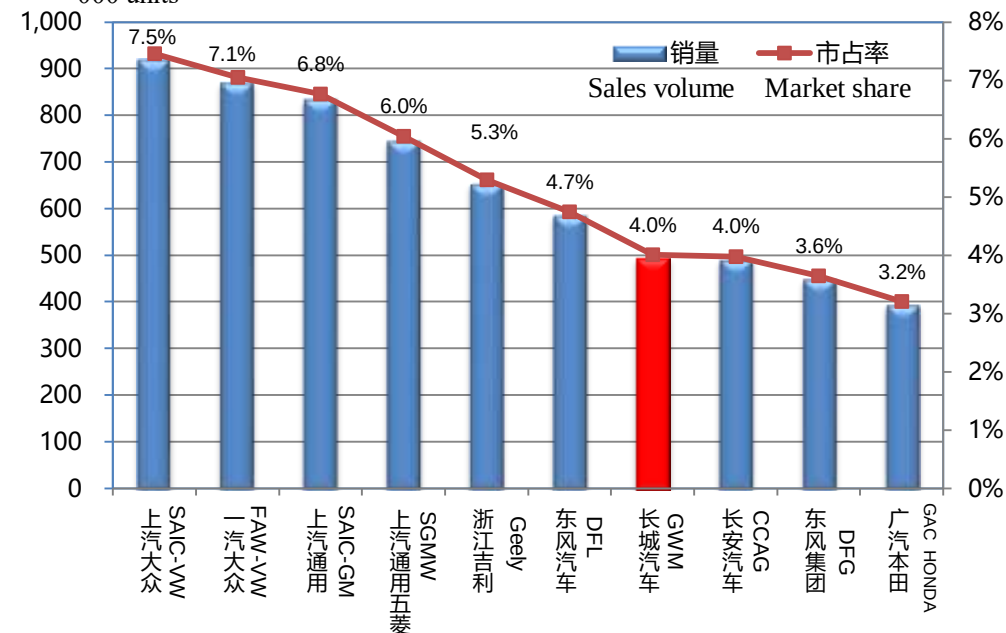
数据来源: 中国汽车工业协会/Source: CAAM

乘用车销量前十企业

Top 10 auto makers in terms of sales volume of PV

单位: 千台

'000 units



乘用车市场, 公司排名第7, 市场份额4.0%

The Company ranked the seventh in the PV market, with a market share of 4.0%

数据来源: 中国汽车工业协会/Source: CAAM

行业运行情况

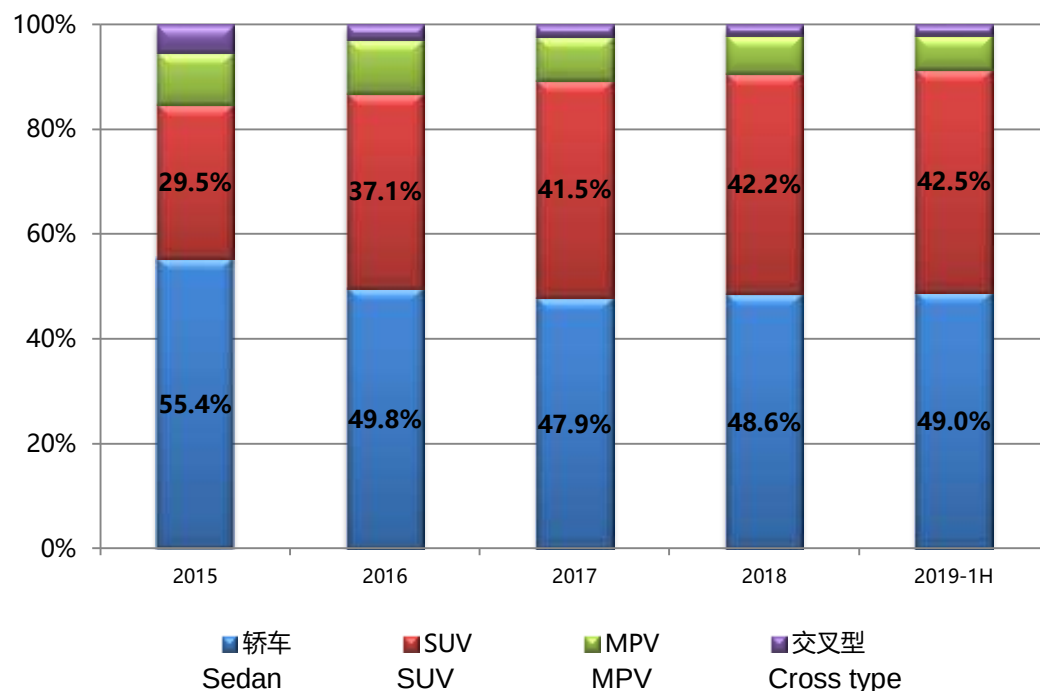
Auto Industry Overview

SUV占比及结构变化

Sales proportion of SUV and changes in PV market composition

SUV占乘用车销量比例

SUV as a proportion of PV in terms of sales volume

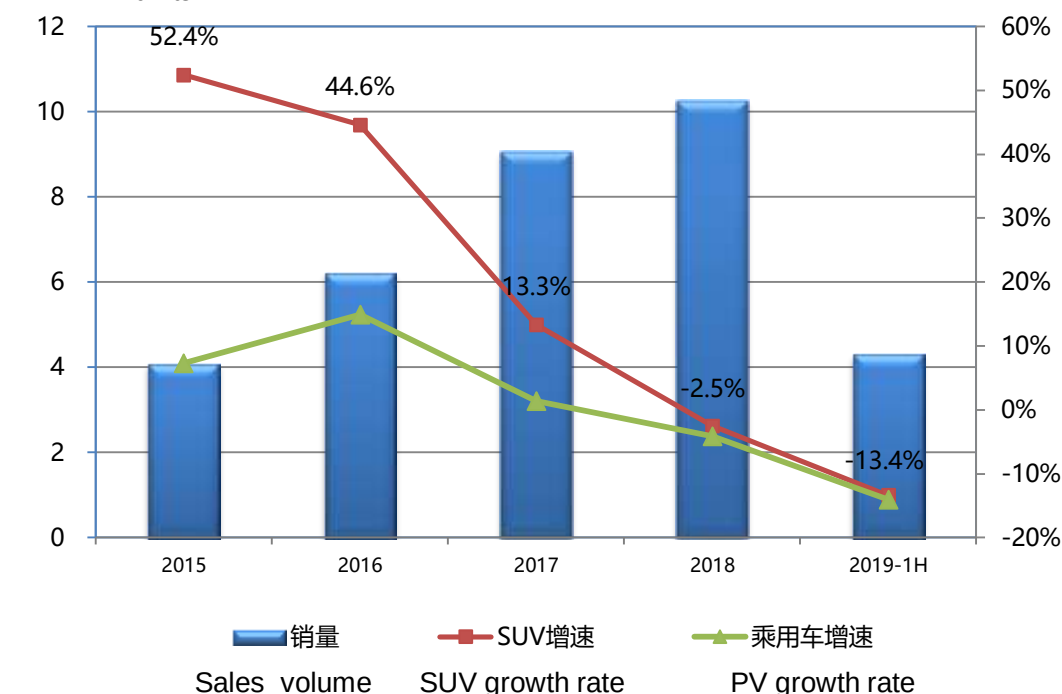


SUV占比稳步提升，达到42.5%，预计SUV占比将继续提升
The sales proportion of SUV had been growing steadily, reaching 42.5%. It is expected that SUV sales proportion will continue to increase .

数据来源：中国汽车工业协会/ Source: CAAM

SUV销量增速
SUV sales volume growth rate

单位：百万台
Mn units



SUV销量随乘用车销量下降而下降
The sales volume of SUV declined alongside decline in the sales volume of passenger vehicles.

数据来源：中国汽车工业协会/ Source: CAAM

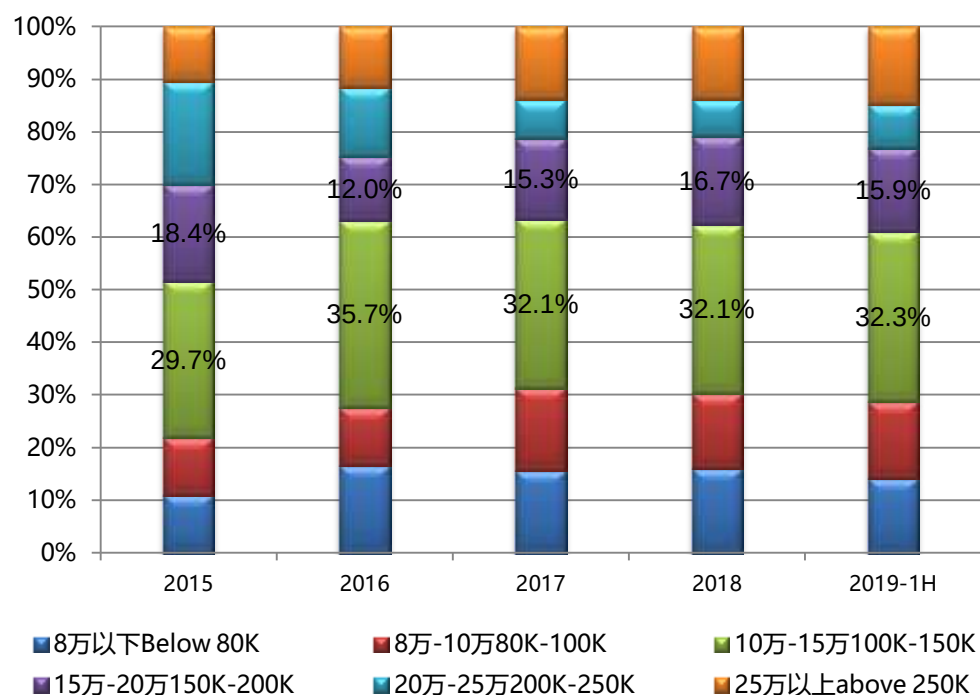
行业运行情况

Auto Industry Overview

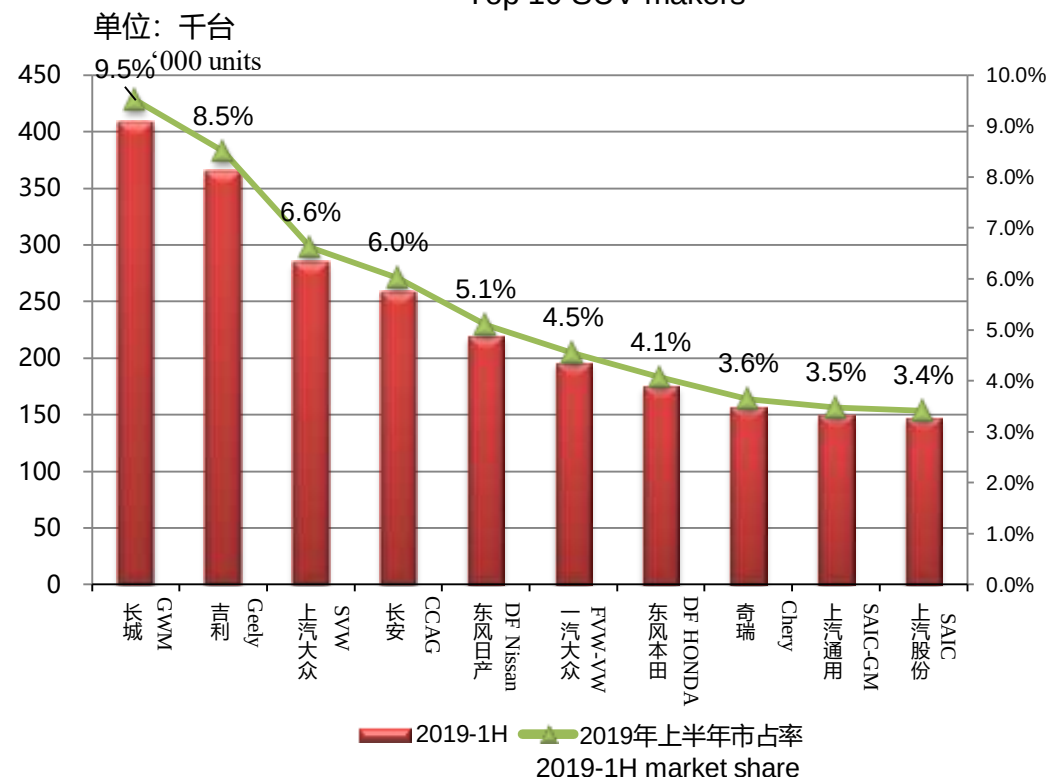
不同价位SUV占比及销量前十

SUV sales by price and top 10 SUV makers in terms of sales volume

不同价位SUV销量占比
SUV sales volume proportion by price



SUV前十企业
Top 10 SUV makers



虽受宏观经济下行的影响，但10-15万元区间车型仍是消费主力。
Despite the impact of the downturn in the macro economy, SUV models priced from RMB100,000 to RMB150,000 were the major contributor to total SUV sales.

本公司SUV总销量继续保持第一。
The Company's total SUV sales volume continued to rank first.

行业运行情况

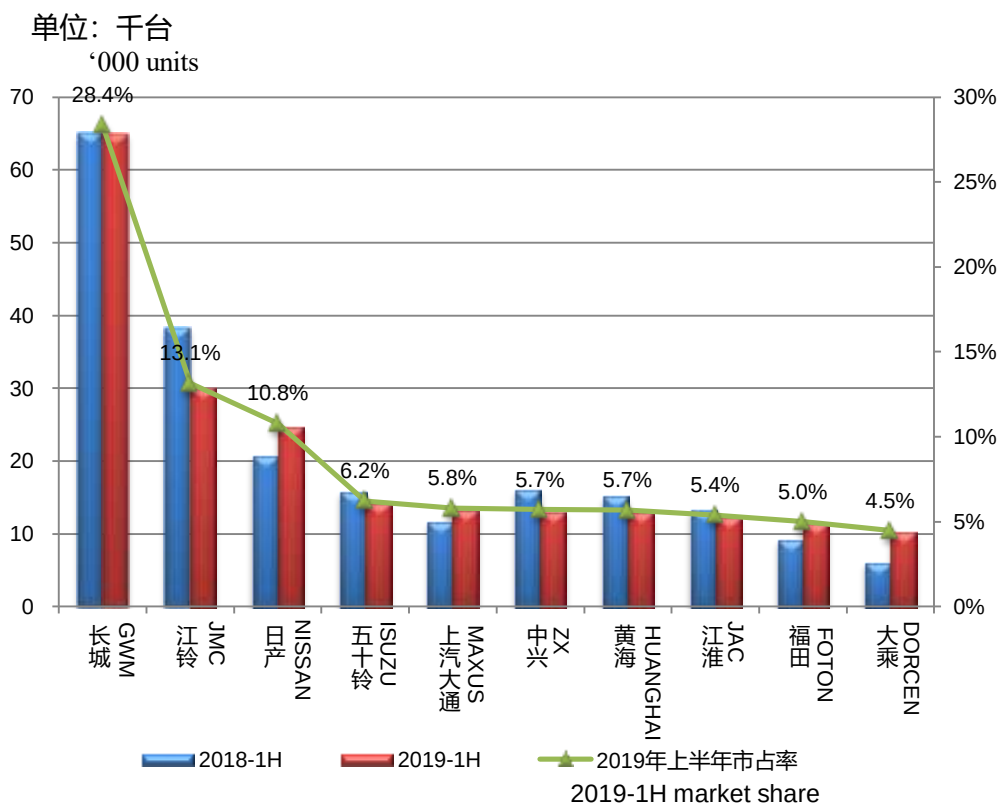
Auto Industry Overview

皮卡市场前十车型及企业

Top 10 models and makers in the pick-up truck market

皮卡前十企业

Top 10 pick-up truck makers



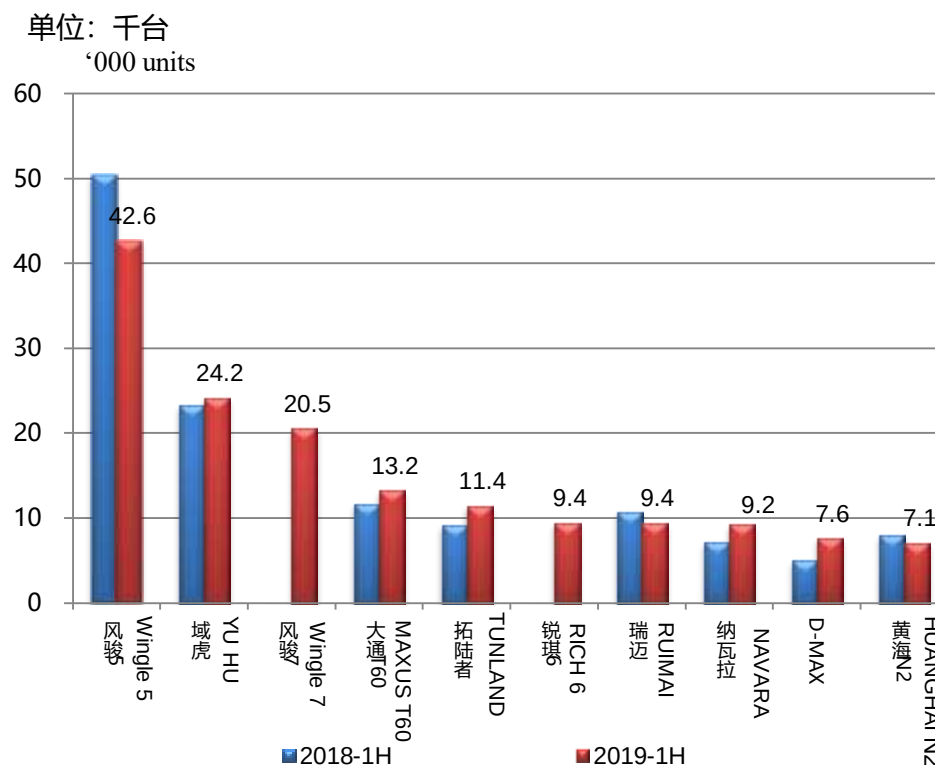
龙头地位凸显，未来市场增长可期。

The Group's leading position is entrenched, and there is room for growth in market share in future.

数据来源: 中国汽车工业协会/ Source: CAAM

皮卡前十车型

Top 10 pick-up truck models



继风骏5之后，风骏7持续热销，再成爆款车型。

After Wingle 5, Wingle 7 became another popular model that sold well.

数据来源: 皮卡车网/ Source: www.cnpickups.com

行业运行情况

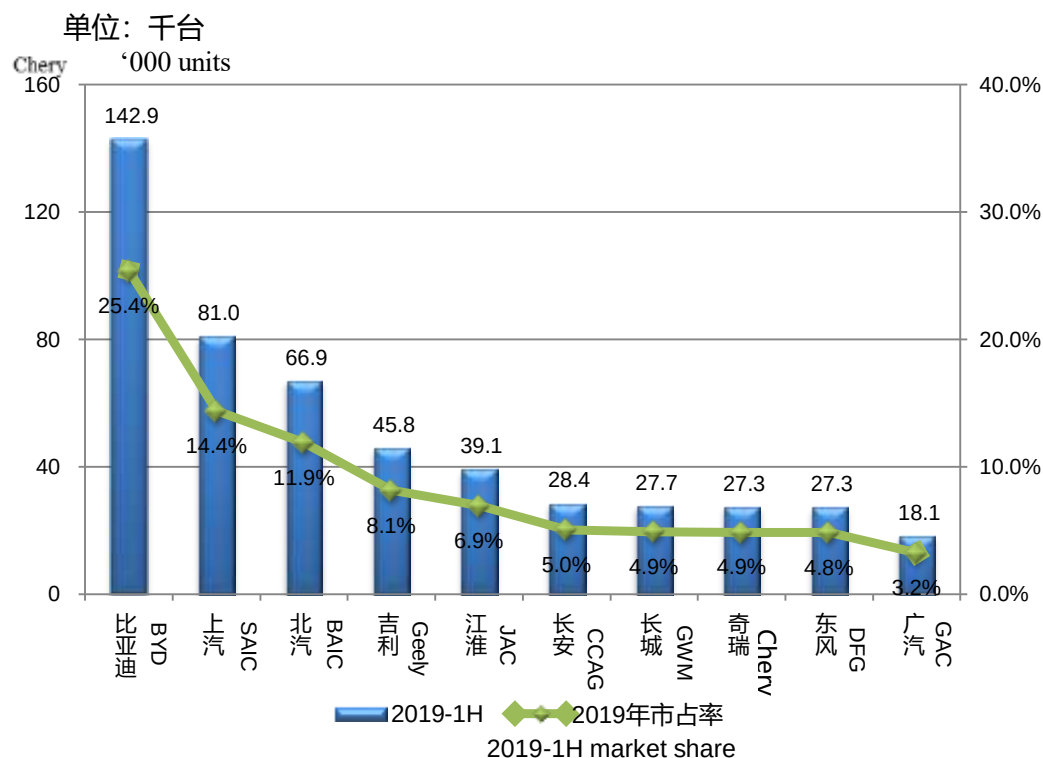
Auto Industry Overview

新能源乘用车市场前十企业

Top 10 makers in the new energy passenger vehicle market

新能源乘用车前十企业

Top 10 NEV makers

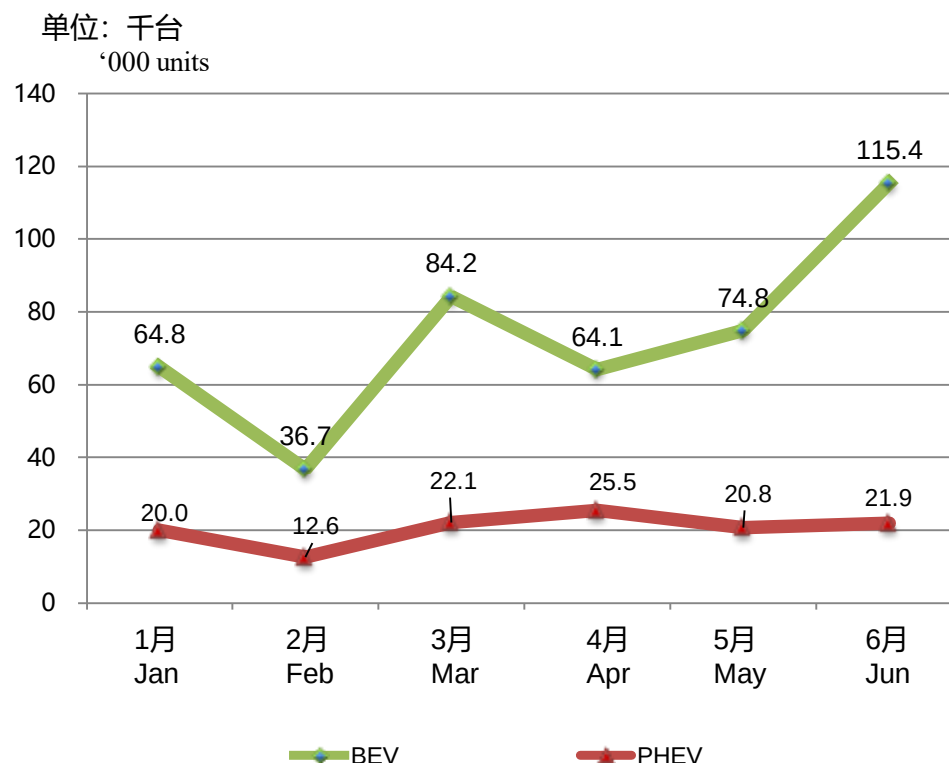


随着欧拉的持续放量, 公司已占据新能源乘用车市场一席之地。
With the continued launch of ORA products, the Company had established a presence in the NEV market.

数据来源: 中国汽车工业协会/ Source: CAAM

新能源乘用车销售趋势

NEV sales trend



随着电池技术的发展, BEV增长速度远超PHEV, 且二者差距持续拉大。

With the development of battery technology, the growth rate of BEV far exceeded that of PHEV, and the gap between them continued to widen.

数据来源: 中国汽车工业协会/ Source: CAAM

第二部分 *Section 2*

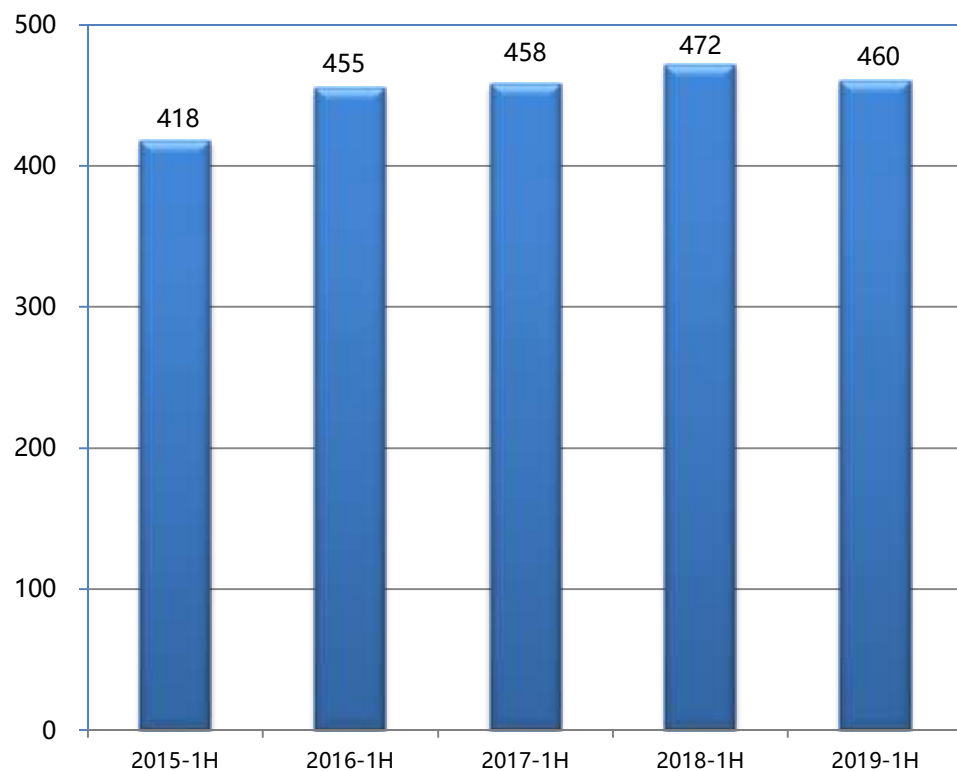
公司经营情况 *Operations Review*



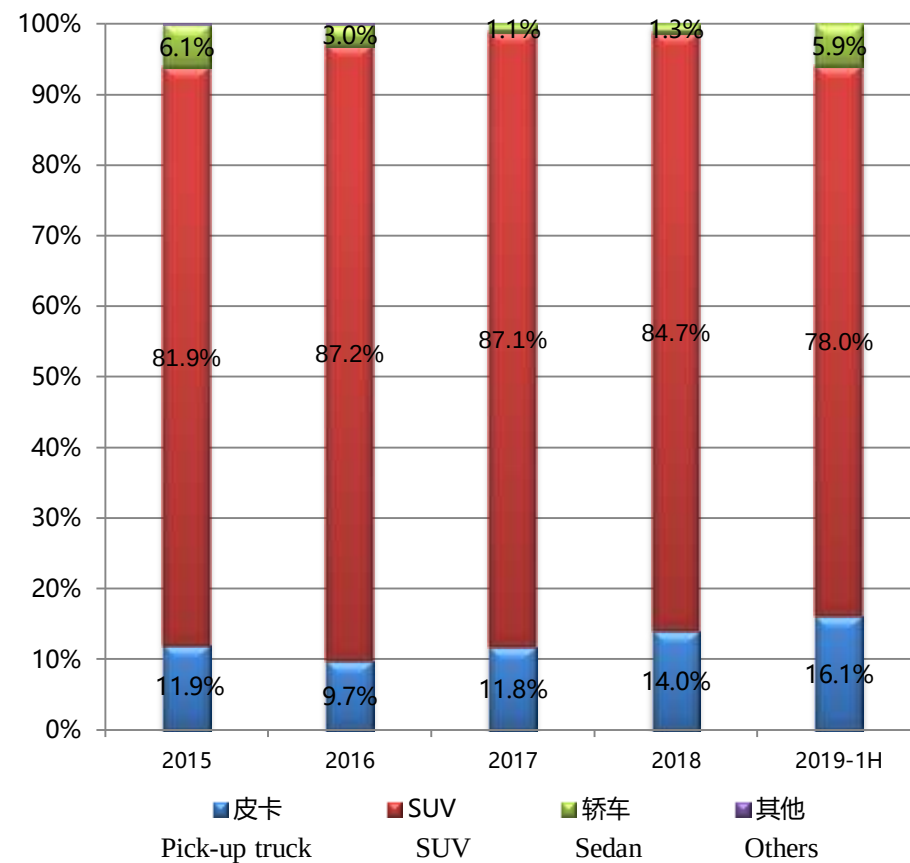
公司经营情况 Operations Review

销量
Sales volume

单位：千台
'000 units



分品类占比
Sales proportion by category



公司经营情况 Operations Review

公司大事记 Significant Events

P

2019上海车展期间，长城皮卡全球首发基于全新平台的高端「长城炮」皮卡，并提供商用皮卡、乘用皮卡及越野皮卡三款车型，开启中国皮卡乘用化时代，引领中国皮卡文化。

At the 2019 "Shanghai International Automobile Industry Exhibition", the Group presented the world debut of "Great Wall Pao" high-end pick-up truck marque, which was based on new platform, offering 3 models including commercial pick-up truck, passenger pick-up truck and off-road pick-up truck, leading China's pick-up truck market to a new era of passenger trucks.



I

6月20日，蜂巢易创正式发布包括4N20发动机、9DCT变速器、6001系列电驱动在内的“i 纪元”动力总成技术产品，显示出其在动力总成集成创新方面的综合实力。

On 20 June 2019, HECET E-Chuang Technology Co., Ltd. officially released "i era" powertrain technology products, including 4N20 engine, 9DCT transmission, 6001 electric drive system, demonstrating its comprehensive strength in powertrain integration innovation.



T

6月5日，俄罗斯图拉工厂正式竣工投产，长城汽车全球化战略进入了全新阶段，中国汽车品牌也由此开启全球化的新征程。

The Group's plant in Tula Oblast, Russia was officially completed and put into operation on 5 June 2019, signifying Great Wall Motor's globalization strategy reaching a new milestone and China's automobile brands embarking on the path of globalization.



H

哈弗SUV全球累计销量突破500万辆，成为中国首个进入500万俱乐部的专业SUV品牌，哈弗发布“521”全球化战略蓝图。

Haval SUV's cumulative global sales exceeded 5 million units, making Haval the first specialised SUV brand to achieve a sales volume of 5 million units; the brand announced "Haval 5-2-1 Globalisation Strategy".



HAVAL F7x



HAVAL

F7x



百公里 Accelerate from
加 速 0 to 100 km/h

7.5S



功率 Power

165kW



扭矩 Max torque

385N·m



百公里 Fuel consumption
油 耗 in 100 km

7.1L

公司财务情况

Financial Review

资产负债表 Balance Sheet

 单位：人民币百万元
 RMB Mn

	截至2019.06.30止 As at 30 Jun 2019	截至2018.12.31止 As at 31 Dec 2018	截至2017.12.31止 As at 31 Dec 2017	变动 Change (%)
流动资产 Current assets	50,390	66,126	69,293	-23.8
其中： Including:				
货币资金 Cash and bank balances	7,794	7,682	4,831	1.5
应收账款 Accounts receivable	2,471	3,343	873	-26.1
应收款项融资 Receivables financing	17,857	31,884	49,075	-44.0
非流动资产 Non-current assets	42,444	45,674	41,254	-7.1
负债合计 Total liabilities	41,357	59,112	61,289	-30.0
资产总值 Total assets	92,834	111,800	110,547	-17.0
股东权益 Total shareholders' equity	51,477	52,688	49,258	-2.3

公司财务情况

Financial Review

利润表 Income Statement

 单位：人民币百万元
 RMB Mn

	2019-1H	2018-1H	2018	变动 Change (%)
营业总收入 Total operating revenue	41,377	48,678	99,230	-15.0
毛利 Gross profit	6,229	10,112	17,366	-38.4
营业利润 Operating profit	1,779	4,355	6,232	-59.1
归属于母公司股东的净利润 Net profit attributable to shareholders of the Company	1,517	3,696	5,207	-58.9
基本每股收益 (元) Basic earnings per share (RMB)	0.17	0.40	0.57	-58.9

公司财务情况

Financial Review

现金流量表 Cash Flow Statements

单位：人民币百万元
RMB Mn

	2019-1H	2018-1H	2018
经营活动产生的现金流量净额 Net cash flow from operating activities	6,113	14,951	19,698
投资活动产生的现金流量净额 Net cash flow from investing activities	-9,274	-11,817	-10,040
筹资活动产生的现金流量净额 Net cash flow from financing activities	4,086	1,302	-6,501
汇率变动对现金及现金等价物的影响 Effect of foreign exchange rate changes on cash and cash equivalents	100	-155	-386
现金及现金等价物净增加额 Net increase in cash and cash equivalents	1,025	4,281	2,771
期末现金及现金等价物余额 Cash and cash equivalents at the end of the period	7,640	8,125	6,615

未来展望

Prospects

国际化研发

Global R&D



国内设立保定、上海研发中心，同时积极整合全球优势资源，海外设立日本、印度、德国、美国、奥地利和韩国研发中心，实现全球化研发

Apart from the R&D centers in Baoding and Shanghai, the Group also actively integrated global resources through the establishment of R&D centers in Japan, India, Germany, the US, Austria and South Korea to conduct global R&D.

未来展望

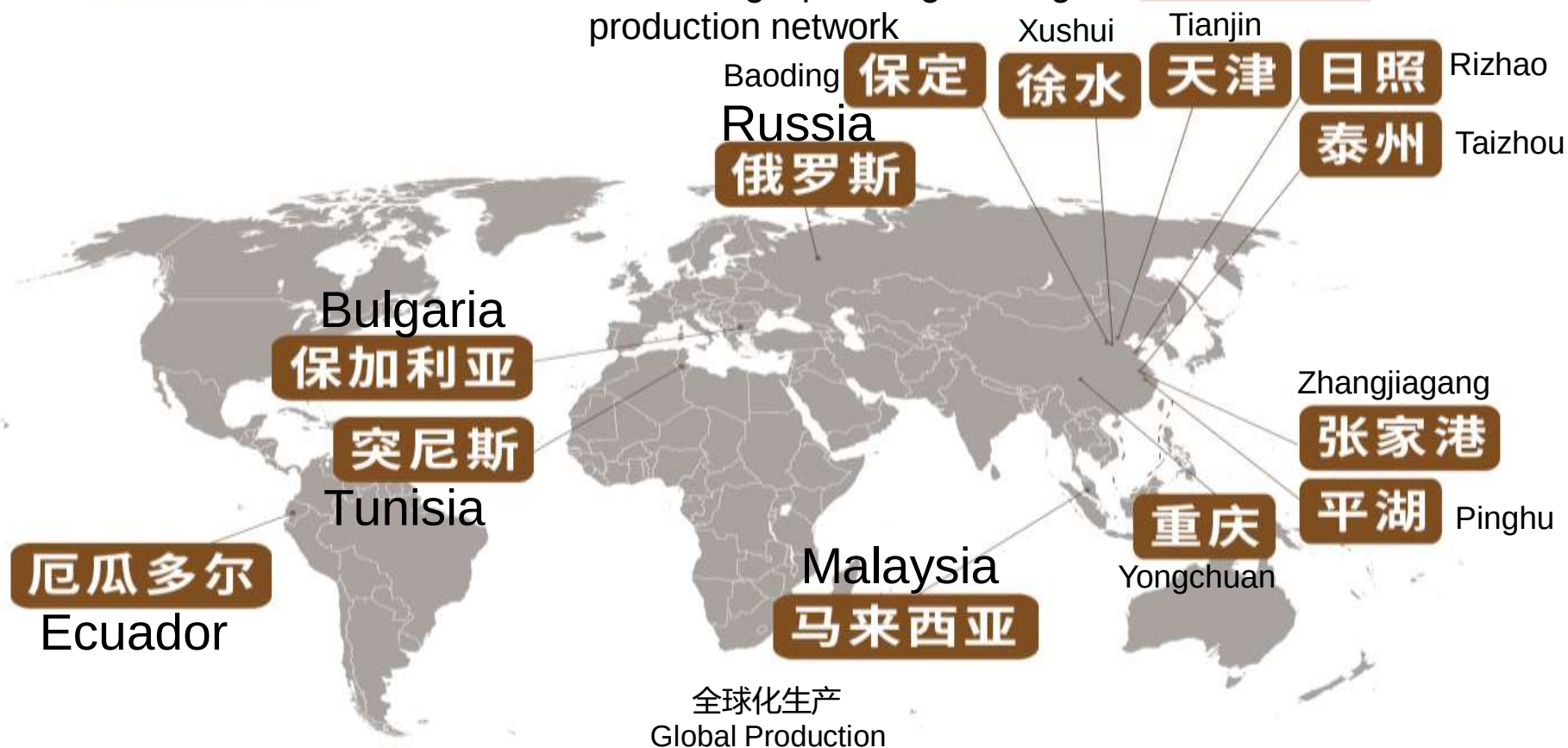
Prospects

国际化生产

Global Production

长城汽车生产布局图

Great Wall Motor's strategic planning for its global production network



在国内，打造保定、徐水、天津、江苏张家港、山东日照、浙江平湖、江苏泰州以及重庆永川八大生产基地。国际上，建设中国品牌唯一海外全工艺制造工厂—俄罗斯图拉工厂，在厄瓜多尔、马来西亚、突尼斯、保加利亚建有组装网络。

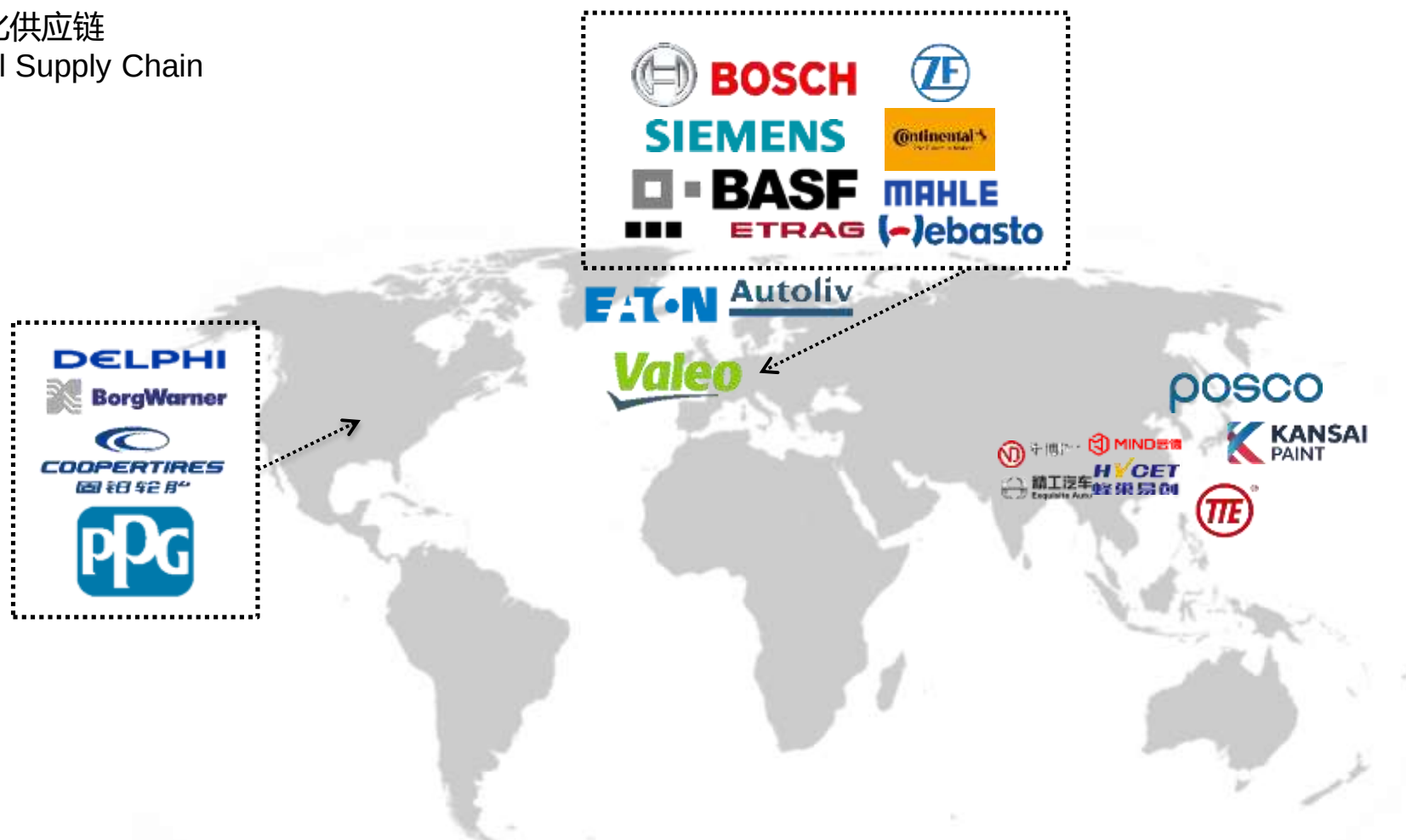
In China, the Group established 8 production bases in Baoding, Xushui, Tianjin, Jiangsu's Zhangjiagang, Shandong's Rizhao, Zhejiang's Pinghu, Jiangsu's Taizhou and Chongqing's Yongchuan; overseas, the Group had constructed a plant in Tula, Russia, -- the only fully integrated manufacturing facility established by a Chinese brand overseas, as well as KD assembly plants in Ecuador, Malaysia, Tunisia and Bulgaria.

未来展望

Prospects

国际化供应链

Global Supply Chain



全球化供应链
Global Supply Chain

长城汽车联合全球各行业巨头，打造内外融合发展的零部件产业链，强力保证产品质量，共同打造未来汽车产业生态。

The Company worked with global giants from various industries to build an integrated automotive parts and components supply chain to ensure product quality, with an aim to jointly create an automotive ecosystem for the future.

未来展望

Prospects

国际化销售

Global Sales

中东欧区域——俄罗斯区域营销中心Central and Eastern

European Region---Russia Regional Marketing Center

长城汽车从2004年开始进入俄罗斯市场，目前在俄罗斯市场的累计销量已超过**12万辆**。截止目前，哈弗品牌在俄罗斯拥有**50余家销售终端网点**，2019年销售网络预计达到**80余家**。The Group entered the Russian market in 2004. At present, the cumulative sales volume in Russia exceeds **120,000 units**. As of now, the sales network of Haval brand in Russia comprises of **more than 50 Automobile Sales Service shops**, which was expected to reach **more than 80** in 2019.

非洲区域——南非区域营销中心Africa Region ---South Africa Regional Marketing Center

哈弗汽车南非有限公司目前拥有**50余家**分销商、经销商。2018年全年出口量列南非市场**中国品牌第一**。At present, the sales network of Haval Motors South Africa Proprietary Ltd. comprises **more than 50 distributors and dealers**. In 2018, the export volume **ranked first among Chinese brands** in South Africa market.

亚太区域——澳大利亚区域营销中心

Asia-Pacific Region---Australian Regional Marketing Center

哈弗汽车澳大利亚有限公司共有**32家**经销商，覆盖澳大利亚、新西兰两个主要市场。Haval Motors Australia Pty Ltd. has **32** dealers covering two major markets, Australia and New Zealand.



全球化销售 Global Sales

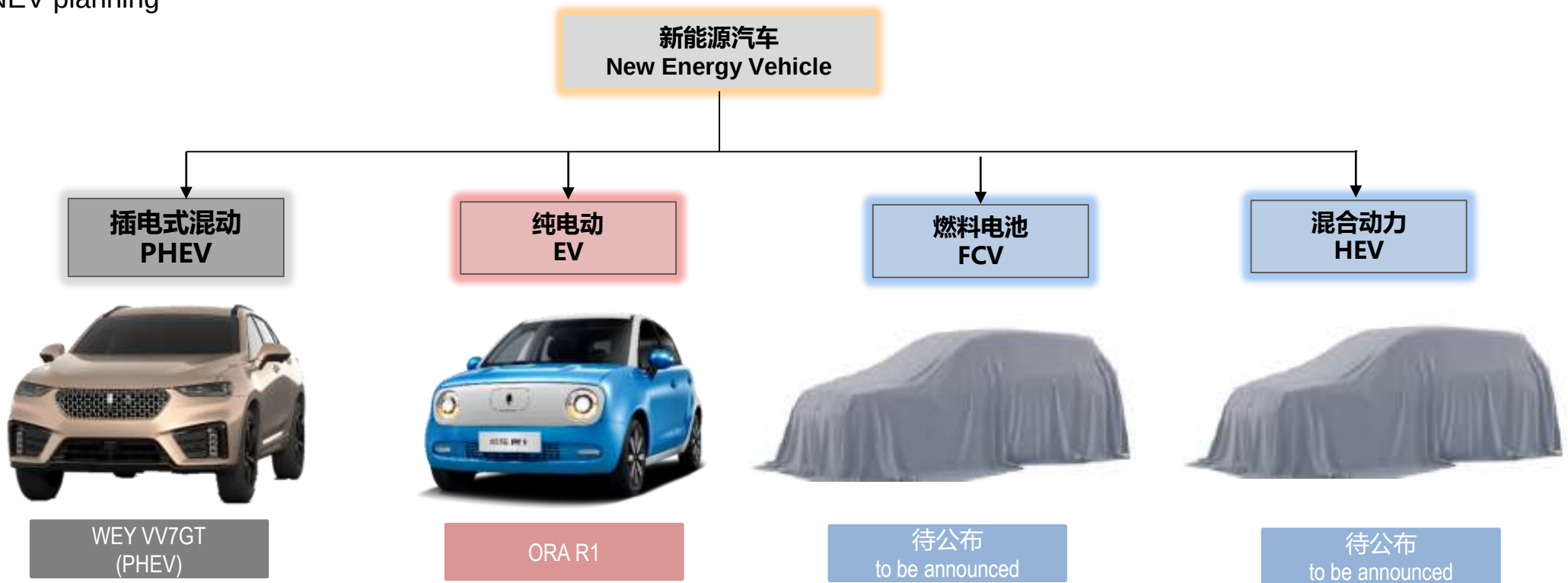
长城汽车是第一批走出国门的中国汽车企业，截至2018年，长城汽车海外市场覆盖俄罗斯、南非、澳大利亚、中南美洲、南亚地区、中东地区和非洲地区。长城汽车在全球60多个国家建立了营销网络，海外经销商、分销商已达500余家，累计实现海外销售60多万辆。Great Wall Motor is among the first batch of Chinese automobile companies to venture abroad. As of 2018, Great Wall Motor's overseas markets included Russia, South Africa, Australia, Central and South America, South Asia, Middle East and Africa. Great Wall Motor has established sales networks in over 60 countries around the world, with more than 500 overseas dealers and distributors and a cumulative overseas sales volume of more than 600,000 units.

未来展望

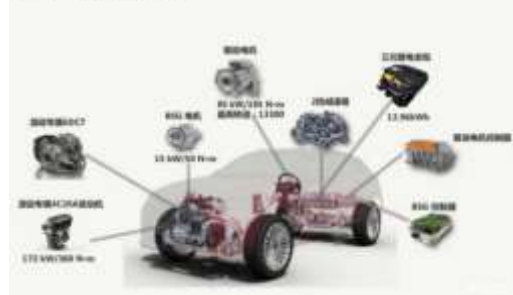
Prospects

新能源布局

NEV planning



Pi4平台动力系统



Pi4 platform power system

ME平台



ME platform

未来展望

Prospects

智能安全系统

Intelligent Safety System

Collie全维智能安全系统 Collie All-Round Intelligent Safety System

以全维度视角重构安全

Reconstructing Safety from an All-Dimensional Perspective



驾驶者
Driver

行人
Pedestrian

生命
Life

乘员
Passenger

财产
Property

防盗窃
Guard Against
Theft

防碰撞
Anti-
collision



环境
Environment



5G x V2X



材料标准
Material Standard



车载环境
Vehicle
Environment

信息
Information

个人隐私
Privacy

车载数据
Vehicle-borne Data

未来展望

Prospects

智能网联布局

Intelligent Connection Planning

自2012年至今，长城汽车已经完成第四代车联网产品的开发，目前正在开发第五代车联网产品。在推进落实上，2019年4月，长城汽车与联通签署战略合作协议；2019年4月上海车展，长城汽车联合联通、高通、移远通信发布长城汽车5G车联网开发计划；2020年9月量产车型将采用高配车型选装5G车联网方案，将长城汽车5G车联网展示给用户。

Since 2012, Great Wall Motor has completed the development of the fourth generation products of Internet of Vehicles, and is currently developing the fifth generation products of Internet of Vehicles. To accelerate implementation, Great Wall Motor entered into strategic cooperation agreement with China Unicom in April 2019; at "Shanghai International Automobile Industry Exhibition" in April 2019, Great Wall Motor, China Unicom, Qualcomm and Quectel released the Great Wall Motor 5G Internet of Vehicles development plan. Mass produced cars in September 2020 will be high-end models equipped with 5G Internet of Vehicles, demonstrating to users Great Wall Motor 5G Internet of Vehicles.

在5G商业化的进程中，长城汽车“黑科技”的融入，将使其汽车产品更富有科技感。通过5G远程车载终端的应用，将为智能驾驶V2V提供网络基础，实现车内、车与人、车与路、车与云端服务平台的全方位网络连接综合服务，而这也正是长城汽车为未来智慧出行所铺的路。

During 5G commercialization process, the introduction of "black technology" will make Great Wall Motor's products more advanced. The application of 5G remote-control mobile terminal will provide the basis for internet connection for intelligent driving V2V, and realize seamless internet connectivity and comprehensive service inside the vehicle, between vehicle and human, vehicle and road, vehicle and cloud service platform; this is also the foundation that Great Wall Motor lays for the future development of smart travel.



未来展望

Prospects

产品规划

Product planning



未来展望

Prospects

四大零部件集团独立

Independence of the four major auto parts subsidiaries



业务涵盖 Scope of business:

- 动力系统
Power system
- 传动系统
Powertrain system
- 电驱动系统
Electric power system
- 智能转向系统
Intelligent steering system

100万 1 million

发动机、变速箱
产量均超百万台/年
The annual production of engines
and transmissions exceeds 1
million units respectively

1.5万 15,000

现有员工1.5万余人，其中研发人员
2322人。
More than 15,000 employees,
including 2,322 R&D personnel

业务涵盖 Scope of business:

- 光电系统
Optoelectronic system
- 电气系统
Electric system
- 热系统
Thermal system

160万 1.6 million

具备空调系统160万套，冷却模块
140万套的生产能力
Possess 1.6 million sets of air
conditioning system and 1.4
million sets of cooling module
production capacity.

200万 2 million

具备200万套汽车整车灯具生产能力
Possess 2 million sets of
automobile lightings production
capacity

业务涵盖 Scope of business:

- 汽车座椅
Vehicle seats
- 内外饰产品
Interior and exterior
decoration products
- 橡胶产品
Rubber products

4大基地
4 production bases

公司下辖保定、徐水、天津、重庆永
川四大生产基地
4 production bases: Baoding,
Xushui, Tianjin and Yongchuan in
Chongqing

2大中心 2 centers

拥有内外饰、橡胶两大研发中心，具
备独立自主的研发能力
2 R&D centers: 1 interior and
exterior decoration R&D center
and 1 rubber R&D center; with
independent R&D capability

业务涵盖 Scope of business:

- 模具
Molds
- 冲压件
Stamping

10亿 1 billion

公司注册资金10亿人民币
Registered capital: RMB1 billion

1.1万 11,000

拥有员工1.1万人
11,000 employees



问答环节

Q&A Session