

1990-2020

武
拾

而立

——2020 年中期业绩
2020 Interim Results



2020年8月
Aug. 2020

*仅供参考

* For identification purpose only

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第一部分
Section 1

三十而立 历历在目

Today's achievements were
yesterday's efforts

企业发展里程碑 Milestones of the Group's Development

壹



1990年7月1日，魏建军任长城汽车工业公司总经理。
On 1 July 1990, Mr Wei Jian Jun became the General Manager of Great Wall Motors Industry Company

贰



1996年3月，第1辆长城皮卡迪尔Deer下线。
In March 1996, the first Great Wall pick-up truck, Deer, launched

叁



1997年10月，第一批长城皮卡出口中东。
In October 1997, the first batch of Great Wall pick-up trucks was exported to the Middle East

肆



2003年12月香港H股上市。
In December 2003, H shares were listed on The Stock Exchange of Hong Kong

伍



2011年8月，长城汽车天津生产基地正式投产。
In August 2011, Great Wall Motor's Tianjin automobile production base was officially inaugurated

陆



2011年9月，长城汽车在上交所挂牌交易，顺利回归A股。
In September 2011, Great Wall Motor's A shares were listed on the Shanghai Stock Exchange

柒



2019年6月，长城汽车图拉工厂正式竣工投产。
In June 2019, Great Wall Motor's Tula plant completed construction and commenced production

捌



2019年11月，光束汽车项目启动仪式隆重举行。
In November 2019, the kick-off ceremony of Spotlight Automotive was grandly held

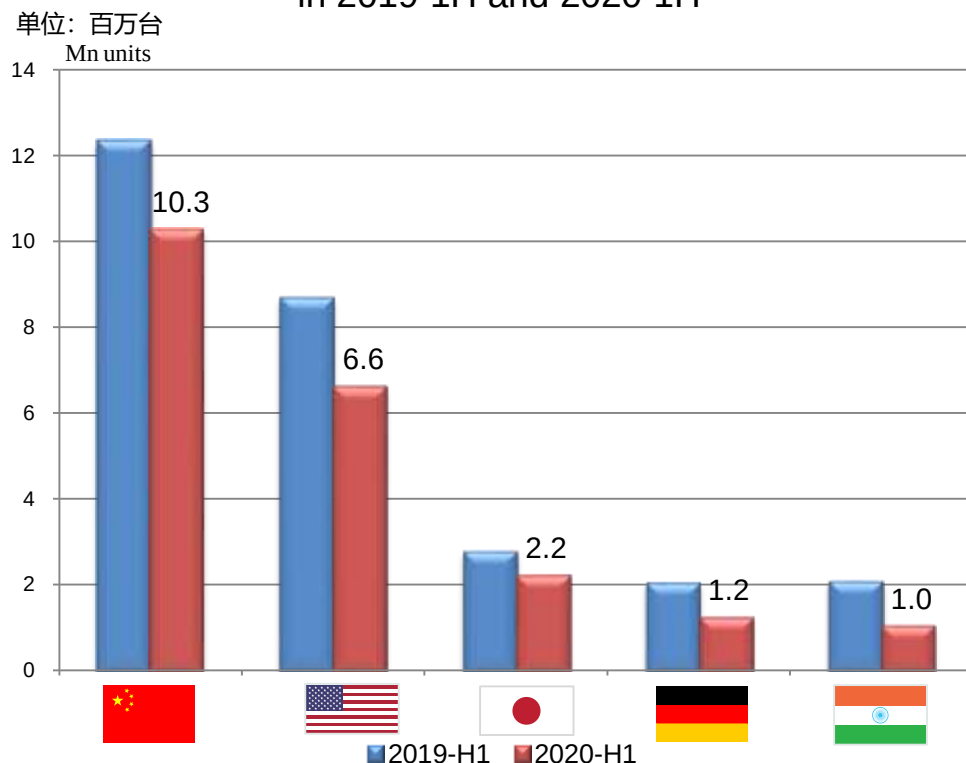
第二部分
Section 2

三十而利 利用厚生

Leverage competitive
edge to grow

中国汽车市场已经迎来复苏的曙光 The PRC's auto market showed signs of recovery

2019年及2020年上半年全球销量前五国家
Top 5 countries in terms of global auto sales
in 2019 1H and 2020 1H



数据来源: MarkLines/ Source: MarkLines

2020年上半年中国市场月度销量及增速
Monthly sales volume and growth rate in the Chinese
market in 2020 1H



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

受疫情影响, 全球汽车市场均出现一定程度的萎缩。

第一季度, 中国汽车市场受疫情影响严重, 同比下滑幅度较大; 进入4月, 市场复苏明显, 已实现同比正增长。

The global auto market has, to a certain extent, shrunk due to the pandemic.

In the first quarter, China's auto market was severely affected by the pandemic, with a significant YOY decline; in April, the market recovered significantly and achieved positive YOY growth.

中国汽车市场仍有发展空间

There is still room for growth in China's auto market

汽车保有量

Car ownership

2.7 亿辆
270 million units

汽车新注册登记

New car registration

1,042 万辆
10.42 million units

千人保有量

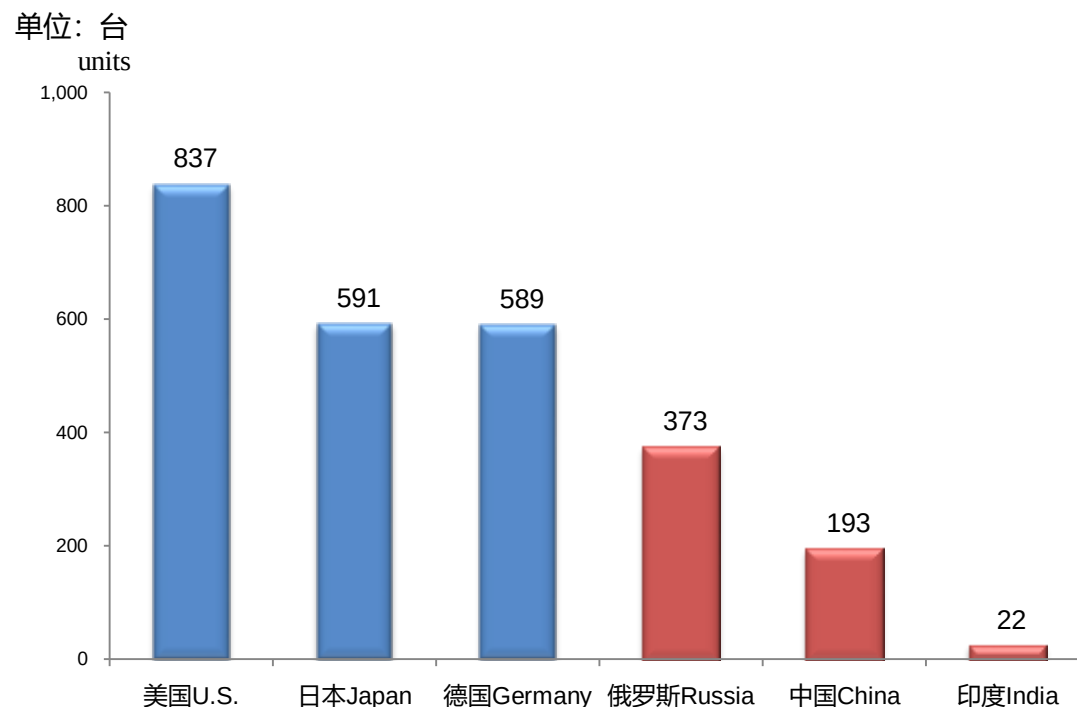
Car ownership per 1,000 people

193 辆/千人
193 vehicles per 1,000 people

数据来源: 公安部 Source: Ministry of Public Security

千人保有量仍有增长空间

Room for growth for car ownership per 1,000 people



中国汽车保有量达193辆/千人, 未来仍有空间; 海外重点布局的俄罗斯和印度等市场也远逊于其他主流国家水平。

Car ownership in China reached 193 vehicles per 1,000 people. There is still room for growth in the future. The car ownership levels of Russia and India, the Company's strategic overseas markets, were also far below those of other mainstream countries.

数据来源: 世界银行/Source: World Bank

2020年上半年中国汽车市场销量前十

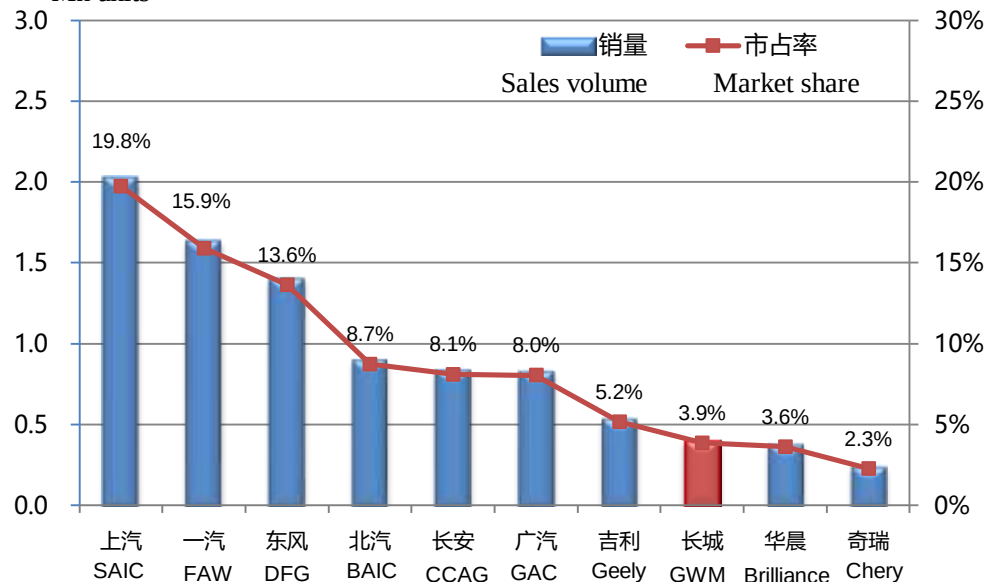
2020 1H Top 10 auto makers in terms of sales volume in China

汽车行业销量前十

Top 10 auto makers in terms of sales volume

单位: 百万台

Mn units



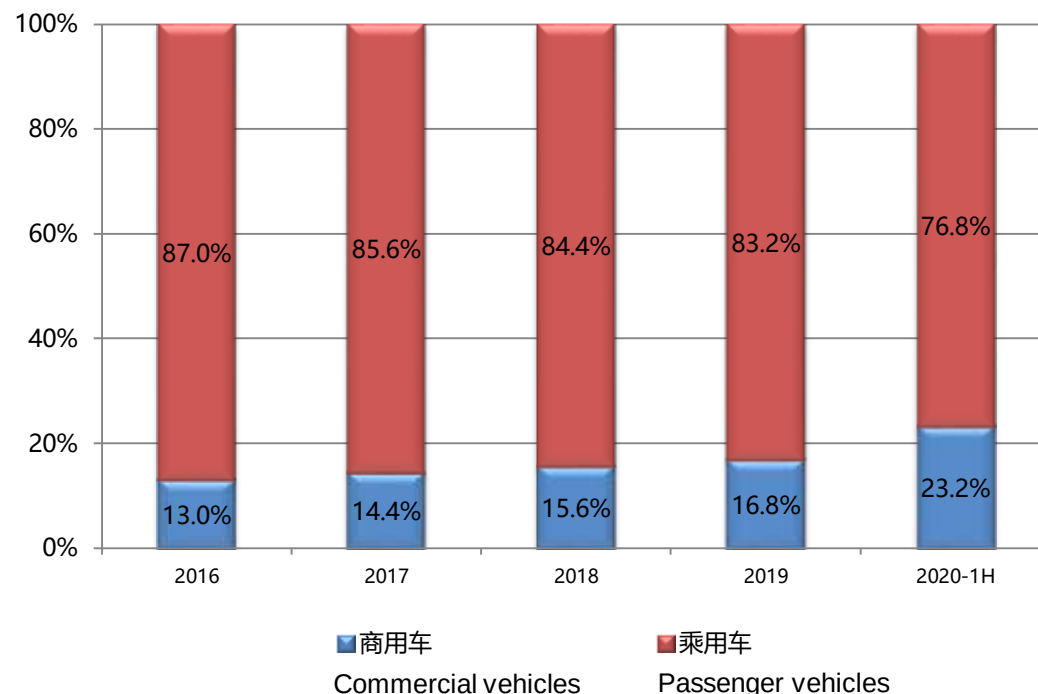
汽车市场, 公司销量排名第8, 市场份额为3.9%

The Company ranked eighth in the auto market in terms of sales volume, with a market share 3.9%

数据来源: 中国汽车工业协会/ Source: CAAM

乘用车占汽车总量的比重

PV as a proportion of total auto sales volume



受复工复产的推动, 2020年上半年商用车销售占比快速提升。

Driven by the resumption of work and production, the proportion of commercial vehicle sales in the 2020 1H had increased rapidly.

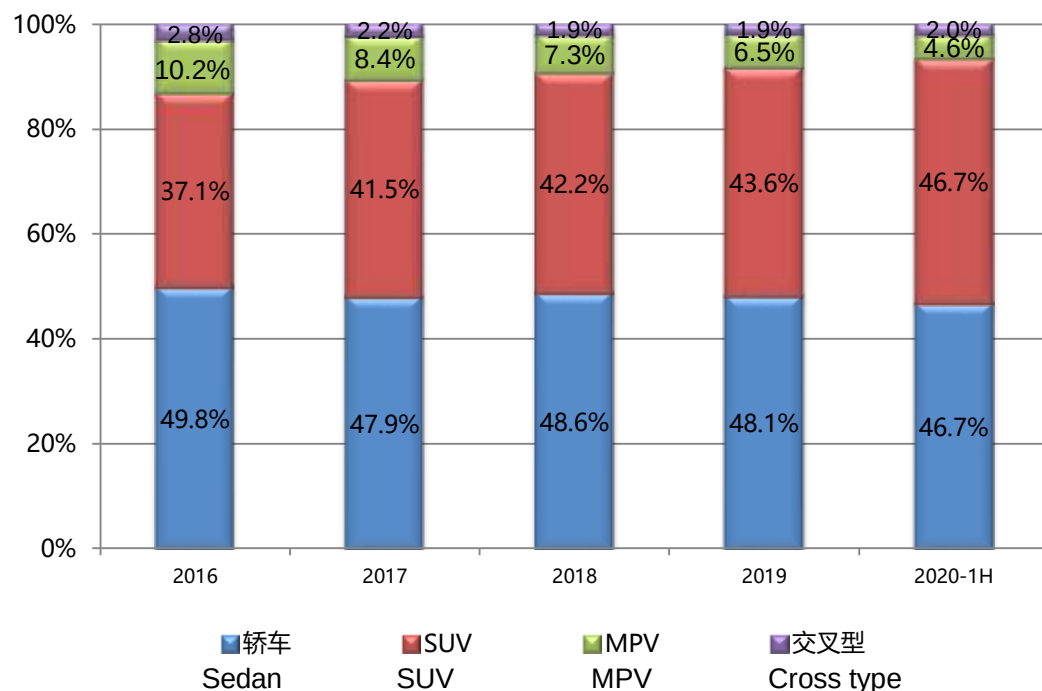
数据来源: 中国汽车工业协会/ Source: CAAM

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



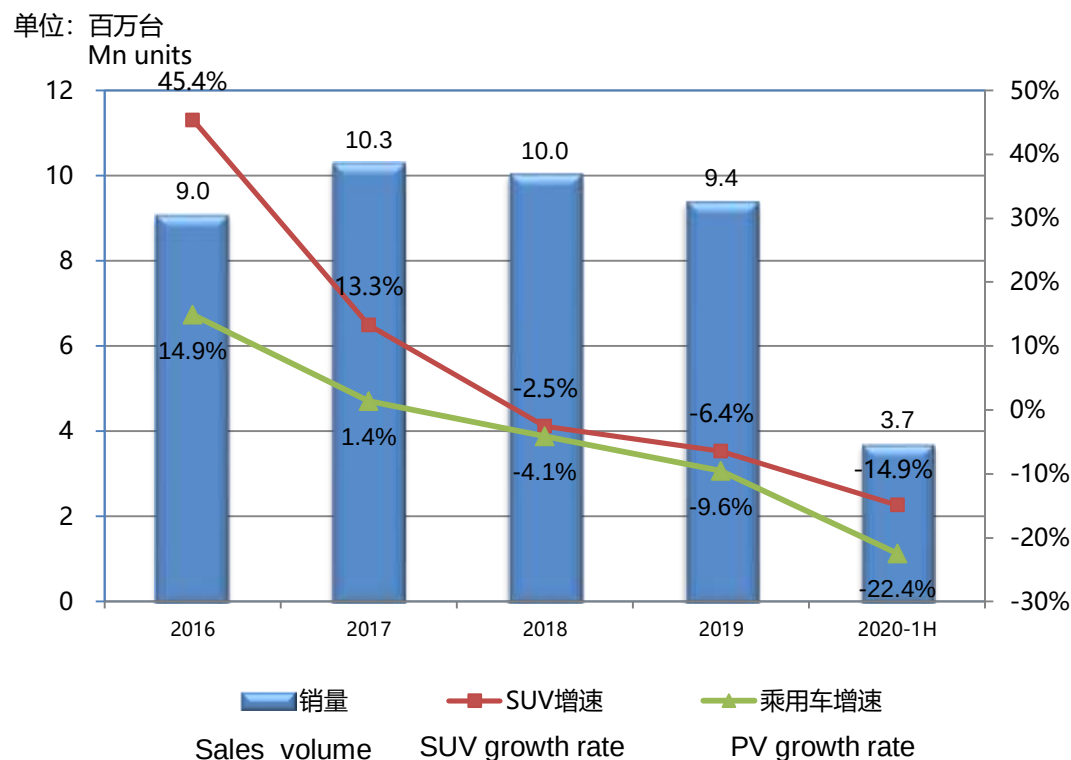
SUV占比稳步提升，已超越轿车，预计SUV占比将继续提升

The sales proportion of SUV had been growing steadily, surpassing sedan. 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



SUV随乘用车销量下降而下降，但表现明显好于其他车型。

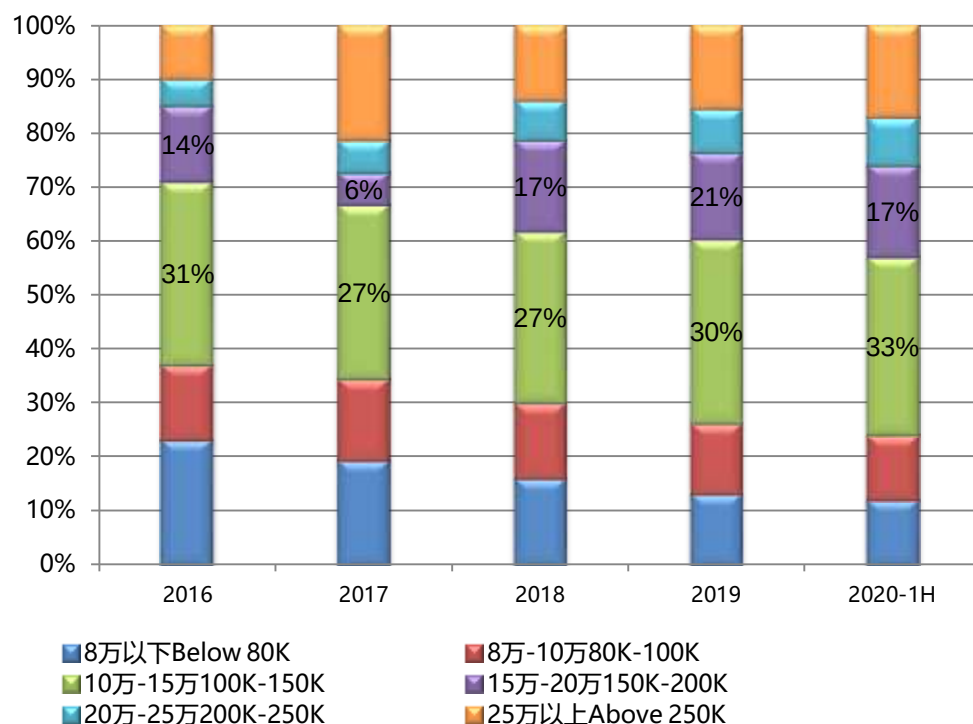
The sales volume of SUV dropped alongside decline in the sales volume of passenger vehicles, but SUV still performed better than other categories.

数据来源：中国汽车工业协会 Source: CAAM

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

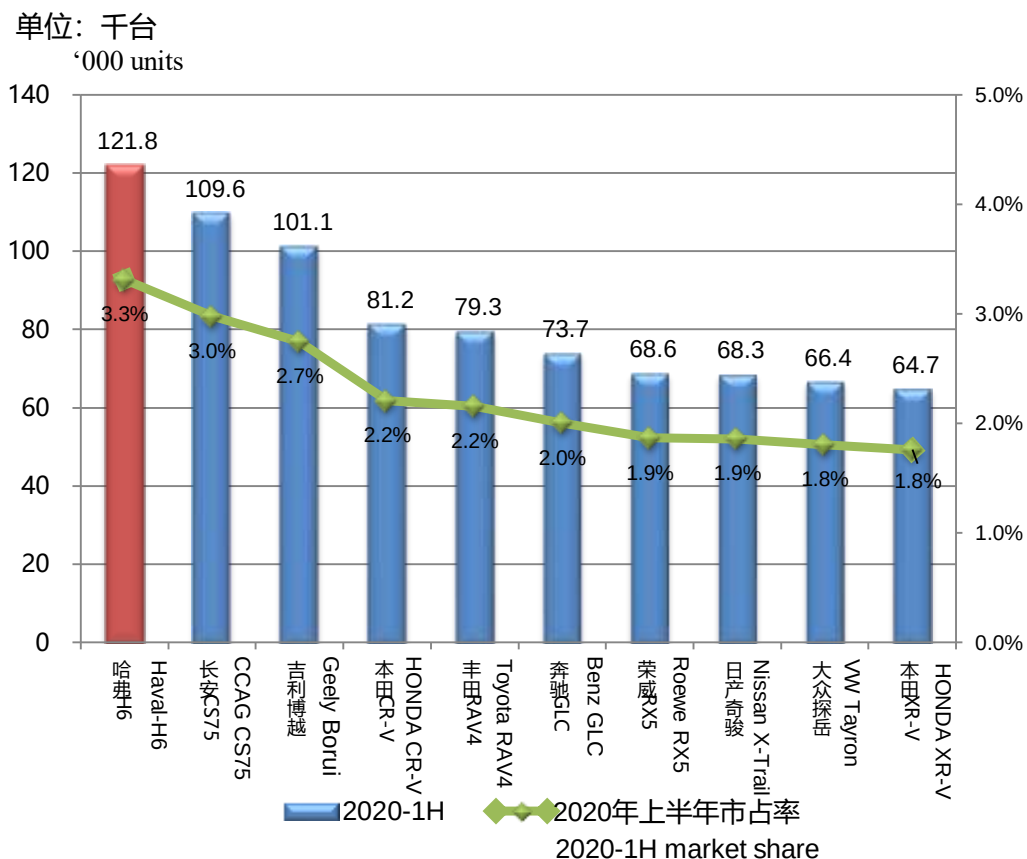
不同价位SUV销量占比
SUV sales volume by price range



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 macro economic downturn, SUV models priced between RMB100,000 and RMB150,000 were the major contributor to total SUV sales.

数据来源：保险数/ Source: Insurance statistics

SUV前十车型
Top 10 SUV models



哈弗H6继续以上半年12.18万辆的成绩蝉联中国SUV市场冠军，车型市场占有率达3.3%。

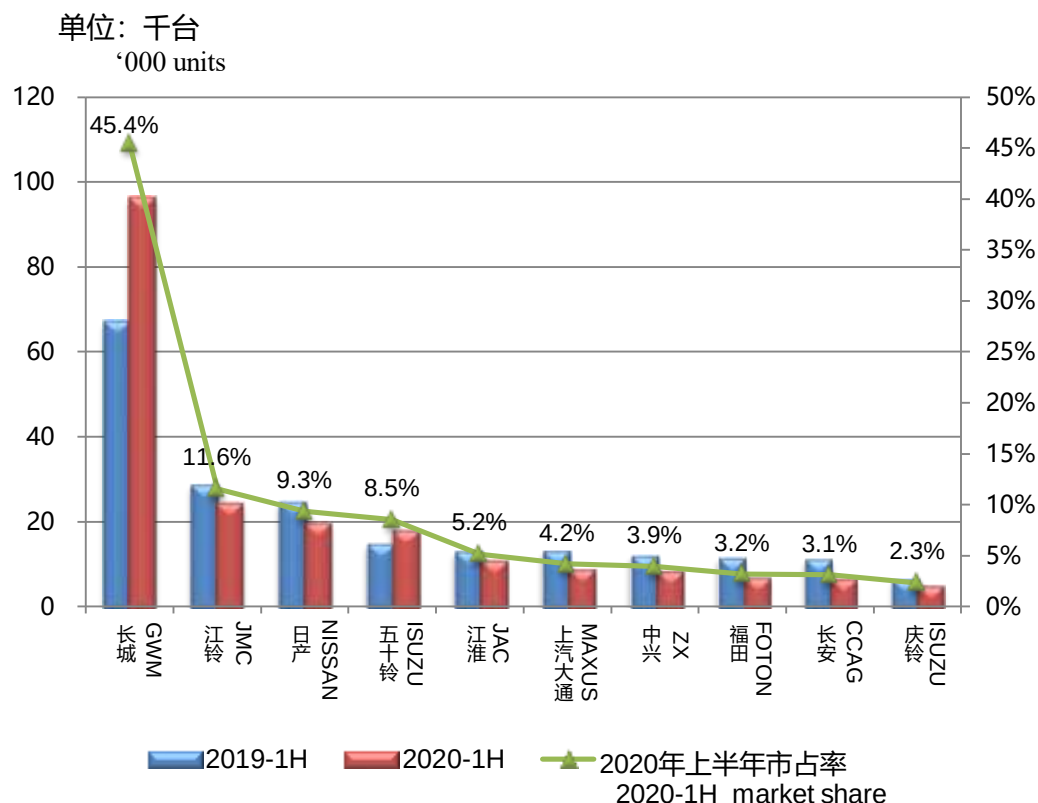
Haval H6 continued to rank first in the domestic SUV market with 121,800 units sold in the first half of the year, with a market share of 3.3%.

数据来源：中国汽车工业协会/ Source: CAAM

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

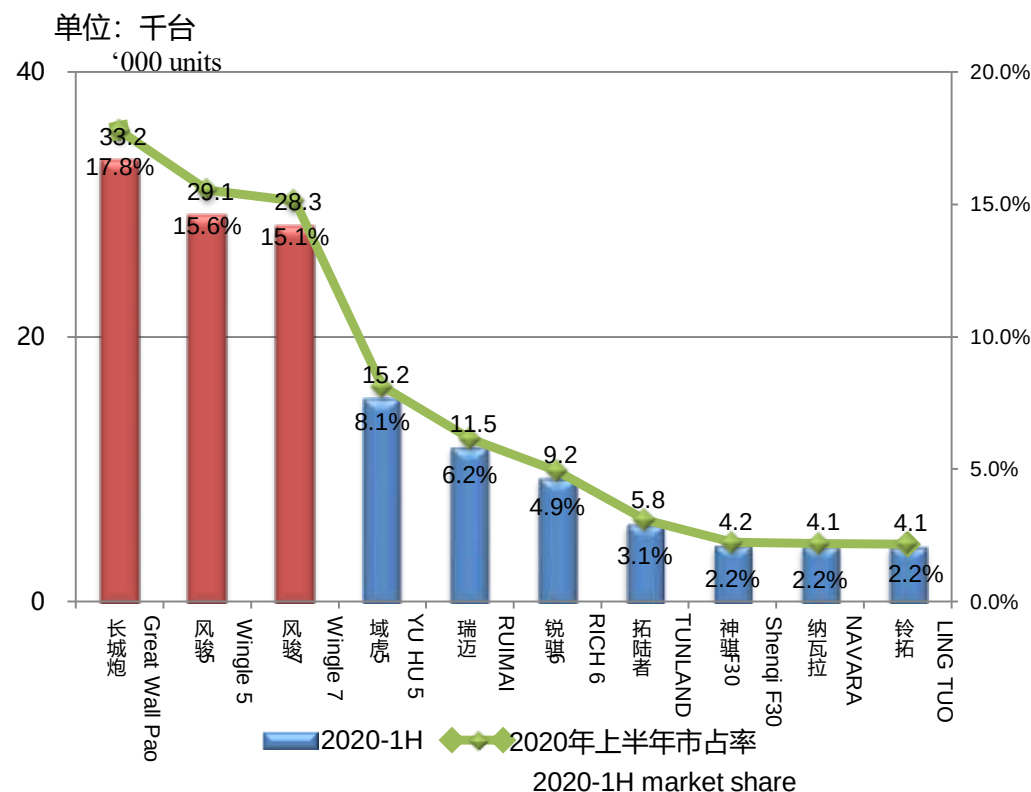


龙头地位凸显，未来市场增长可期。

The Group's leading position is entrenched, and there is still enormous room for growth in market 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



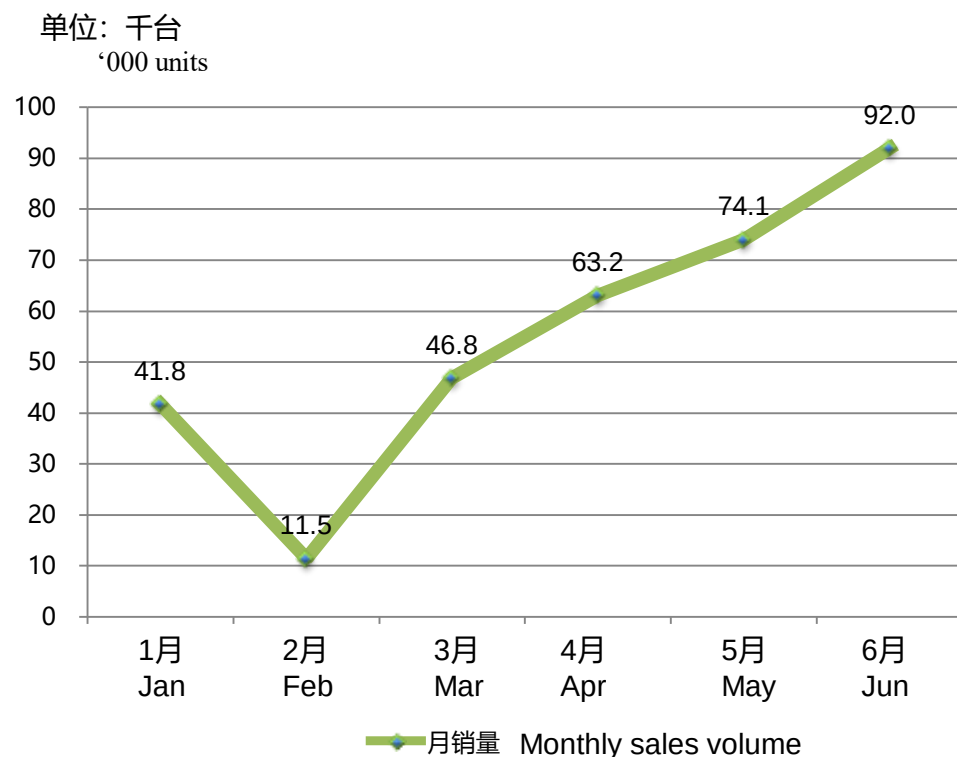
长城炮、风骏5、风骏7持续蝉联销量三甲。

Great Wall Pao, Wingle 5 and Wingle 7 took up the top 3 spots in sales volume.

数据来源：保险数/ Source: Insurance statistics

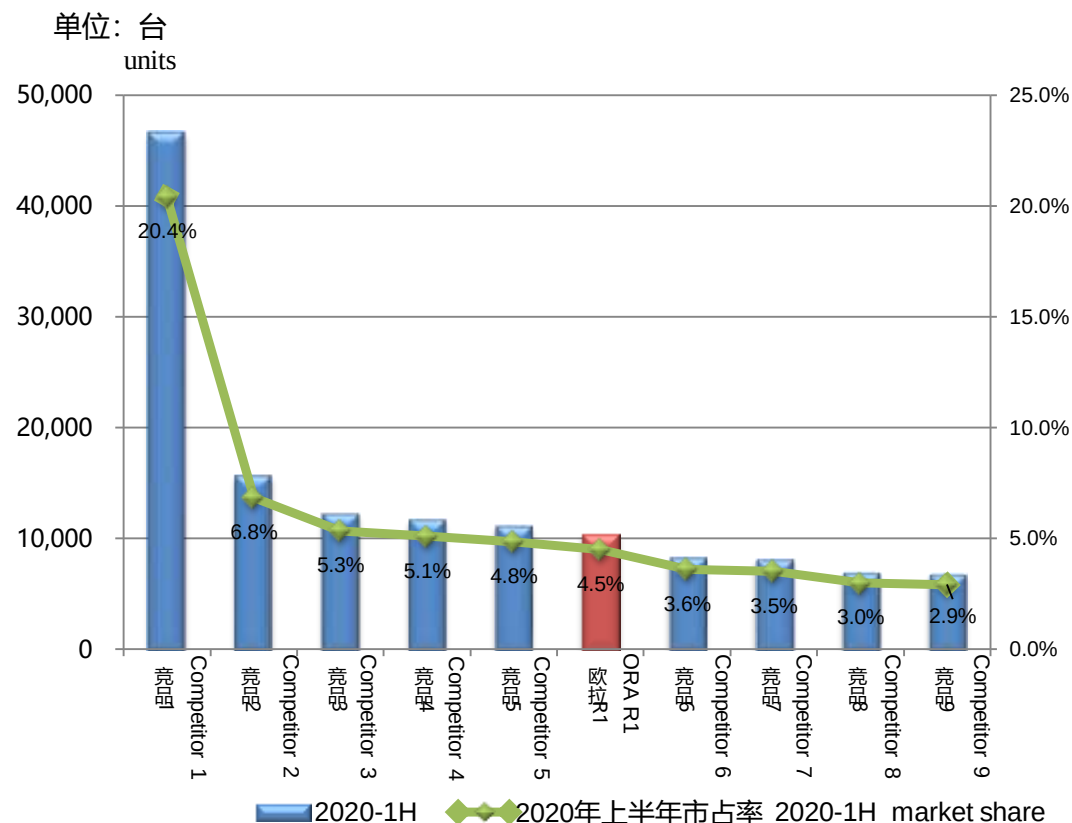
新能源乘用车市场趋势 NEV market trend

新能源乘用车销售趋势
NEV sales trend



2020年新能源乘用车市场受刺激汽车消费政策影响，复苏明显。
In 2020, the NEV market significantly improved, driven by stimulus policies for automobile consumption.

纯电动乘用车前十车型
Top 10 BEV models

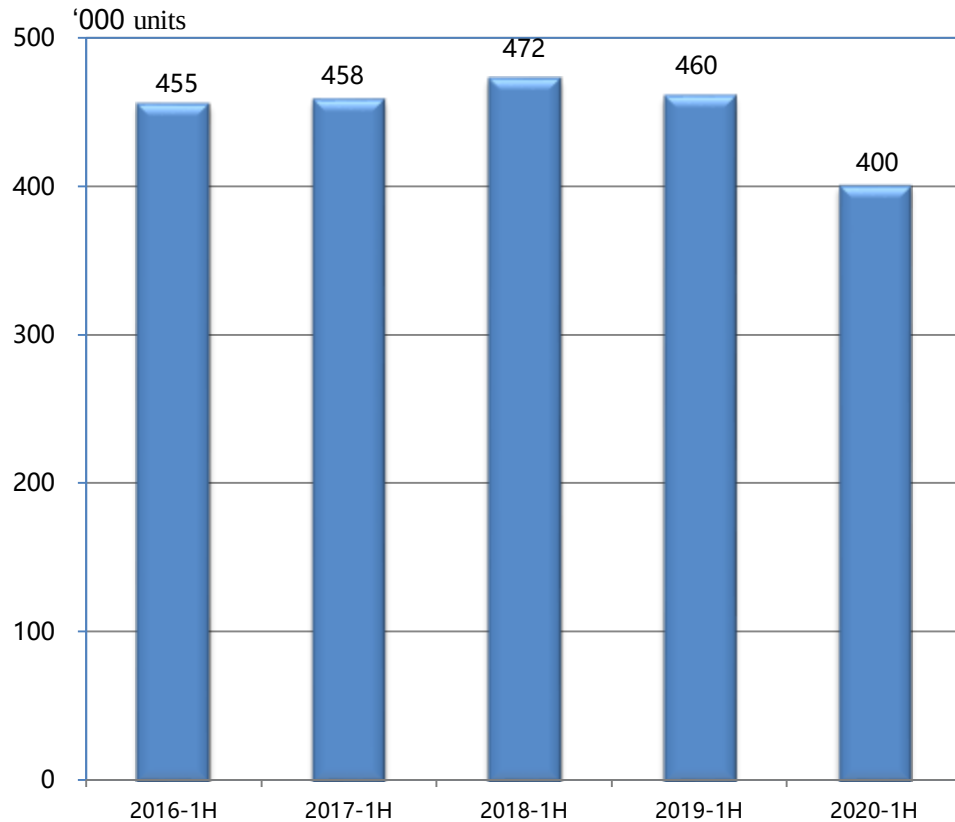


欧拉R1上半年累计销售破万辆，位列中国市场纯电动第六名。
The total sales of ORA R1 in the first half of the year exceeded 10,000 units, ranking sixth in the domestic BEV market.

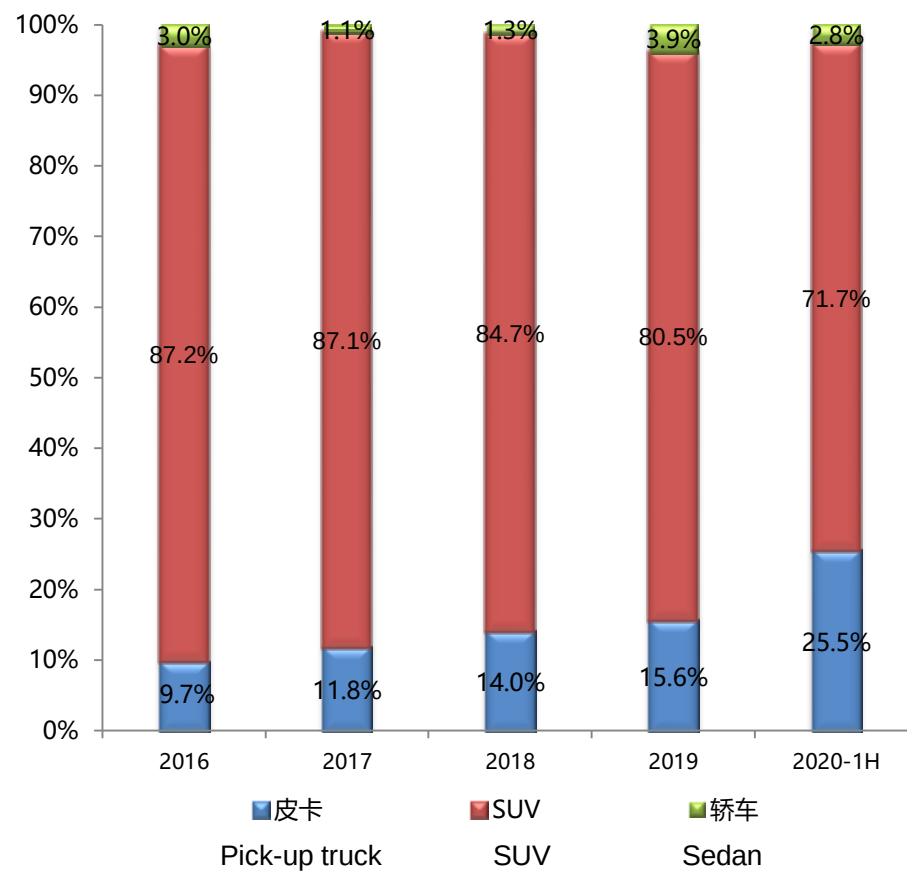
公司经营情况 Operations review

销量
Sales volume

单位：千台
'000 units



分品类占比
Sales proportion by category



高光时刻 Highlights



长城汽车发布生命体征监测技术，车内安全标准再创新高。
Great Wall Motors announced vital signs monitoring technology, and raised further the safety standards inside a car.

长城汽车与通用汽车签署收购印度塔里冈工厂协议。
Great Wall Motor entered into agreement with General Motors for the acquisition of the plant in Tarigan, India.



长城汽车发布世界首款9速双离合变速器+热效率38.3%发动机，全新动力总成年内量产。
Great Wall Motor announced the world's first 9-speed dual-clutch transmission + 38.3% thermal efficiency engine, a new powertrain to be mass-produced within the year.



Globalization
全球
科技
Technology

长城汽车亮相印度德里车展。
Great Wall Motor at the Auto Expo in Delhi, India.



长城汽车发布“柠檬、坦克、咖啡智能”三大技术品牌，向全球化科技出行公司转型。
Great Wall Motor launched three technology brands, dubbed “Ning Meng”, “Tan Ke” and “Intelligent Ka Fei”, transforming into a global technology-driven mobility company.



长城汽车与通用汽车签署关于收购泰国罗勇府工厂的协议。
Great Wall Motor entered into agreement with General Motors for the acquisition of a plant in Rayong, Thailand.



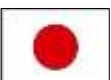
长城汽车发布首批“科技长城专家天团”，硬核技术赋能长城汽车加速转型。
Great Wall Motor announced the first batch of “Technical Expert Group of Great Wall Motor”; sophisticated technology empowers Great Wall Motor to accelerate its transformation.

长城汽车和宝马集团合资的光束汽车工厂破土动工。
The construction of the plant of Spotlight Automotive, a joint venture between Great Wall Motor and BMW commenced.



全球化 Globalization

全球化研发 Global R&D

- 
中国
 研发中心
 China: R&D centers
- 
美国
 自动驾驶及传统技术模块工程开发
 US: Automatic driving and conventional module development
- 
德国
 新能源项目研发
 Germany: New energy projects R&D
- 
日本
 整车造型及内外饰设计
 Japan: Vehicle modeling and interior and exterior decoration design
- 
韩国
 新能源项目研发
 South Korea: New energy projects R&D
- 
印度
 新能源控制器及自动驾驶软件开发
 India: New energy controller and automatic driving software R&D
- 
奥地利
 新能源驱动电机控制器开发
 Austria: New energy drive motor controller R&D

全球化生产 Global Production

全工艺整车工厂 Fully integrated automobile manufacturing plants

- 
中国
 China
- 
俄罗斯
 Russia
- 
印度
 India
- 
泰国
 Thailand
- 
突尼斯
 Tunisia
- 
马来西亚
 Malaysia
- 
保加利亚
 Bulgaria
- 
厄瓜多尔
 Ecuador

全球化销售 Global Sales

- 
中国
 China
- 
俄罗斯
 Russia
- 
沙特
 Saudi Arabia
- 
南非
 South Africa
- 
智利
 Chile
- ...

四大零部件集团

Four major auto parts subsidiaries

Mind
德

线束
Cable



车灯
Car
lights



踏板
Pedal



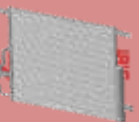
空调
Air
conditioning



换挡器
Shifter



冷却
Cooling



蜂巢易创 Honeycomb Yichuang

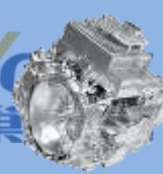
发动机
Engine



变速器
Transmission



电驱动
Motor



智能转向
Intelligent
steering



内饰
Interior
decoration



外饰
Exterior
decoration



座椅
Seats



橡胶产品
Rubber
products



诺博汽车 Nuobo Automotive

底盘

Chassis



控制臂
Control arm



压铸件
Die casting



模具
Mould-
making



自动化

Automation



冲焊件

Stamping and
welding



精诚工科 Jingcheng Engineering

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2020.06.30止 As at 30 Jun 2020	截至2019.12.31止 As at 31 Dec 2019	截至2018.12.31止 As at 31 Dec 2018	变动 Change (%)
流动资产 Current assets	74,286	68,502	66,126	8.4
其中： Including:				
货币资金 Cash and bank balances	18,632	9,723	7,682	91.6
应收账款 Accounts receivable	3,996	3,193	3,343	25.1
应收款项融资 Receivables financing	23,681	31,446	31,884	-24.7
非流动资产 Non-current assets	45,077	44,594	45,674	1.1
负债合计 Total liabilities	66,087	58,697	59,112	12.6
资产总值 Total assets	119,363	113,096	111,800	5.5
股东权益 Total shareholders' equity	53,276	54,399	52,688	-2.1

公司财务情况

Financial Review

利润表 Income Statement

单位：人民币百万元
RMB Mn

	2020-1H	2019-1H	2019	变动 Change (%)
营业总收入 Total operating revenue	35,929	41,377	96,211	-13.2
毛利 Gross profit	5,288	6,229	16,188	-15.1
营业利润 Operating profit	1,160	1,779	4,777	-34.8
归属于母公司股东的净利润 Net profit attributable to shareholders of the Company	1,146	1,517	4,497	-24.5
基本每股收益 (元) Basic earnings per share (RMB)	0.12	0.17	0.49	-25.3

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

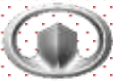
	2020-1H	2019-1H	2019
经营活动产生的现金流量净额 Net cash flow from operating activities	9,517	6,113	13,972
投资活动产生的现金流量净额 Net cash flow from investing activities	-7,492	-9,274	-15,802
筹资活动产生的现金流量净额 Net cash flow from financing activities	7,024	4,086	3,944
汇率变动对现金及现金等价物的影响 Effect of foreign exchange rate changes on cash and cash equivalents	125	100	48
现金及现金等价物净增加额 Net increase in cash and cash equivalents	9,174	1,025	2,163
期末现金及现金等价物余额 Cash and cash equivalents at the end of the period	17,951	7,640	8,777

第三部分
Section 3

三十而厉 厉兵秣马

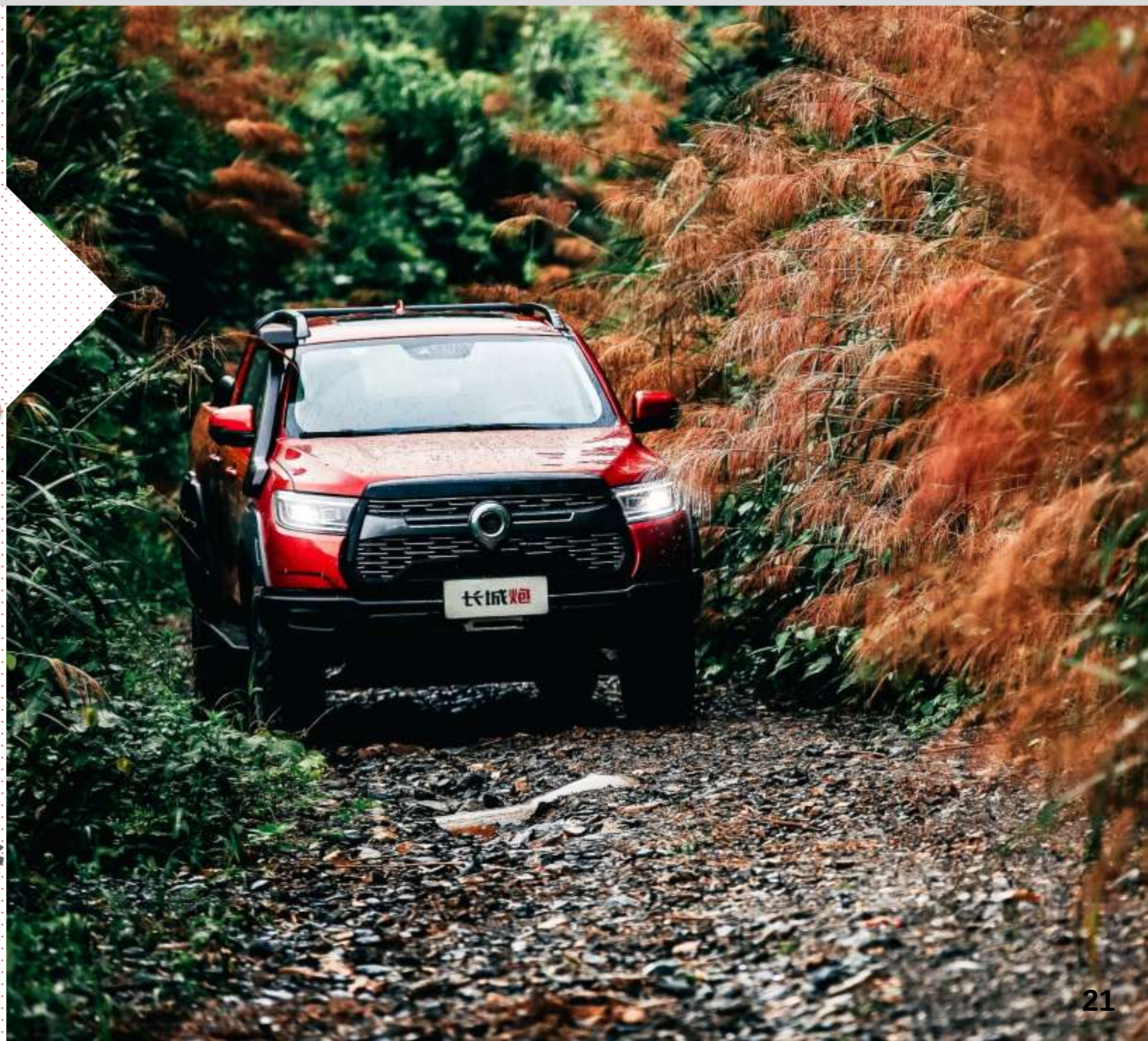
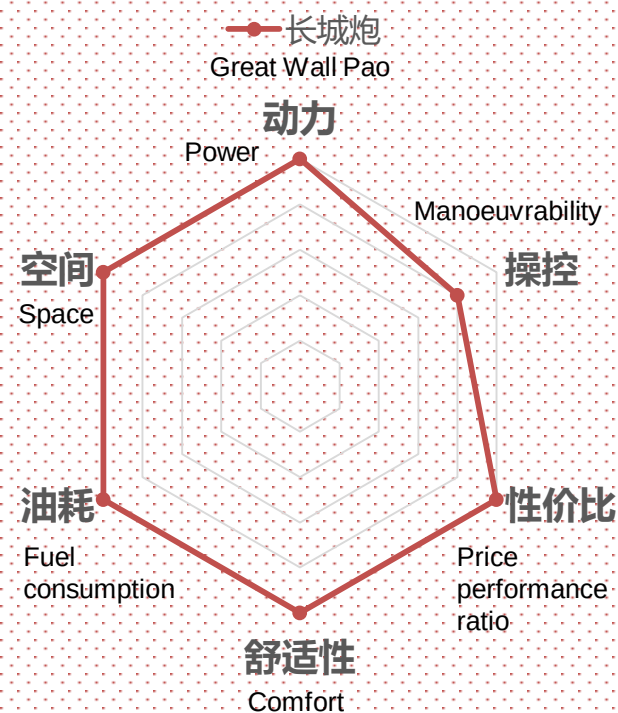
Always prepare for challenge

新车型
New models

01  **长城皮卡**
Great Wall Pickup

长城炮 越野版
Great Wall Pao——
off-road version

长城炮 越野版



新车型
New models

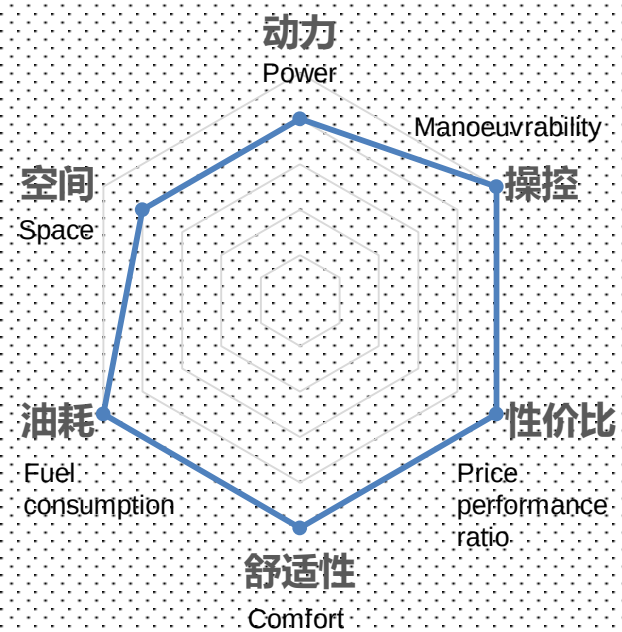
02  ORA 欧拉

欧拉 白猫

ORA Bai Mao

欧拉 白猫

— 欧拉白猫
ORA Bai Mao



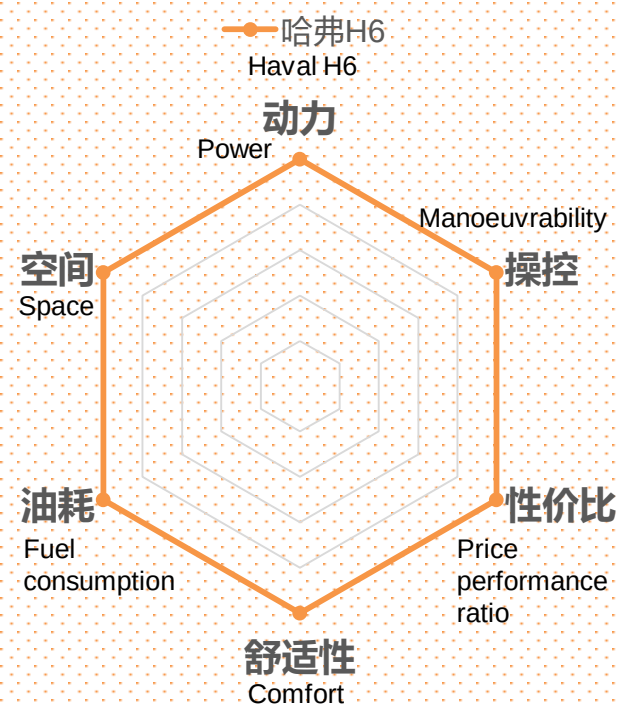
新车型
New models

03 **HAVAL**
中国SUV全球领导者

第三代 哈弗 H6

Third-generation
Haval H6

第三代 哈弗 H6



新车型
New models

04 **HAVAL**
中国SUV全球领导者

哈弗 大狗 Haval Da Gou

哈弗 大狗

— 哈弗大狗
Haval Da Gou

动力

Power

Manoeuvrability

操控

性价比

Price
performance
ratio

舒适性

Comfort

空间

Space

油耗

Fuel
consumption



新车型
New models

05



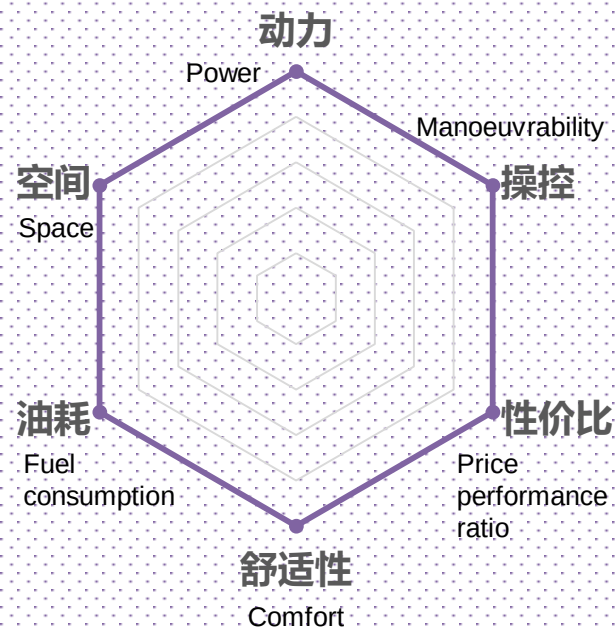
WEY
中国豪华SUV领导者

WEY 坦克300

WEY Tan Ke 300

WEY 坦克300

— WEY 坦克300
WEY Tan Ke 300



崇山峻岭
无坚不摧
沙漠履带
为征服而生
力量感
霸气
野
我来野
机械朋克
碾压
摇旗出征
热爱

炮弹
勇往直前
硬派作风
火花王牌
月球
陆战之王
有排面

坦克300

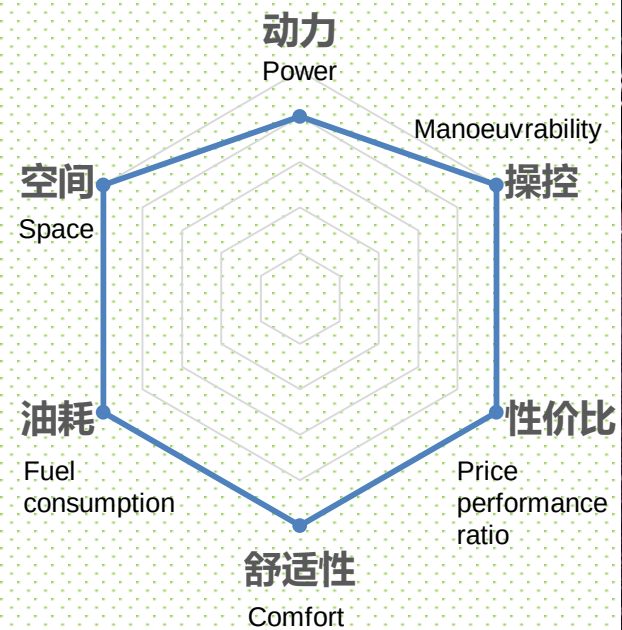
新车型
New models

06  ORA
欧拉

欧拉 好猫
ORA Hao Mao

欧拉 好猫

— 欧拉好猫
ORA Hao Mao



新平台 New platform



全球化高智能模块化技术平台

长城·柠檬

高性能 高安全性 高延展性 轻量化

Global intelligent vehicle
modular platform

**Great Wall Motor ·
Ning Meng**

高性能 High performance

提供全球领先的高效燃油动力、混合动力、纯电以及氢能源动力模式。
Cover 4 powertrain systems: internal combustion engine (ICE), hybrid, battery electric and hydrogen fuel cell.

高安全性 Safety first

从“乘员”、“行人”、“车辆”三个维度，建立“全面安全”理念。
A “3-dimensional perspective” safety system: passengers, pedestrians and vehicles, with an aim to address safety issues from different perspectives

高延展性 High scalability

可支持A0到D级不同级别，SUV、轿车、MPV不同品类的车型。
Support different types of vehicles from A0 to D class, SUV, sedan, and MPV.

轻量化 Lightweight

从设计、材料、结构、工艺全过程确保轻量化性能打造。
Ensure lightweight performance via design, material, structure, and process.



轻量化 + “全面安全”理念
70%高强度钢/“不等厚”钢板 (TRB)
“一体式”热冲压成型门环
“乘员安全” “行人安全” “车辆安全” 三大维度
满足NCAP五星/北美IIHS Good最高安全等级

高效燃油/混动/纯电动/氢能四种动力方案
4款高效燃油/3款混动专用发动机
2025年热效率可达51.5%
全球首款公开发布的9DCT变速器

全球至强FCEV动力/先进的BEV纯电动系统
2021年,第一代FCEV续航900KM 百公里加速8.9秒
2023年,第二代FCEV续航超1100KM 百公里加速4.56秒
BEV纯电动续航700KM 百公里加速可达4.4秒

模块化设计 超高拓展性
113个标准模块 438个基础模块
支持A0至D级SUV/轿车/MPV
轴距范围 2650mm-3005mm
车长范围 4200mm-5100mm
车宽范围 1830mm-1975mm

全球首发混联DHT
节油率48~50% 纯电续航200KM
P2/P2+P4混动系统百公里加速可达4.3秒

新平台 New platform



Global intelligent off-road
vehicle platform

Tan Ke · WEY

全球化智能专业越野平台

坦克·WEY

强悍动力 高可靠性 智能越野

强悍动力 Powerful performance

涵盖ICE、PHEV、HEV三种动力形式，3.0GDIT+9AT P2系统，为坦克平台的极致越野提供了强劲的动力保障。

Cover 3 powertrain systems: ICE, PHEV, and HEV; the 3.0GDIT+9AT P2 system of the Tan Ke off-road car platform guarantees strong power.

高可靠性 High reliability

全面的越野配置，可靠的硬派智能四驱系统，越野性能参数领先于市场标杆，爬坡角度达到行业极限。

Feature comprehensive off-road configuration and reliable intelligent four-wheel drive system; off-road performance parameters are higher than the market benchmark; the maximum approach angle reaches industry's highest.

智能越野 Intelligent off-road

行业领先的地形自动识别技术，自动切换至最优驾驶模式，有效增强越野驾驶的安全性。

The industry-leading automatic terrain detection technology enables the vehicle to automatically switch to the optimal driving mode, effectively enhancing the safety of off-road driving.

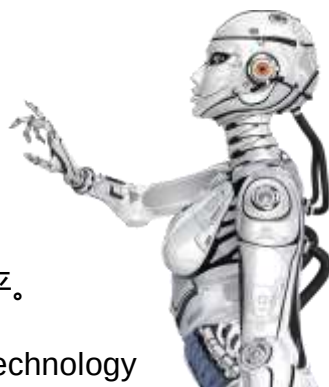


前沿技术

Cutting-edge technology



ADAS

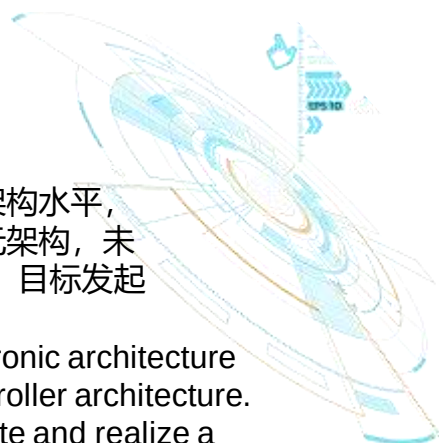


公司在今年实现L2.9级别应用;
2021年将实现L3级别的自动驾驶商品化;
2022年将达到行业领先的L4级别自动驾驶水平。

This year, the Company achieved Level 2.9 technology application;
in 2021, will realize commercialization of Level 3 autonomous driving;
in 2022, will reach industry-leading Level 4 autonomous driving.



Cloud



公司电子电气架构将达到域控制器架构水平, 未来将进一步整合实现中央计算单元架构, 未来将继续向车载电脑和“车-云计算”目标发起冲击。

The Company's electrical and electronic architecture will reach the phase of domain controller architecture. In the future, it will further consolidate and realize a central computing unit architecture. And subsequently, it will realise on-board computers and reach the “vehicle-cloud computing” stage.

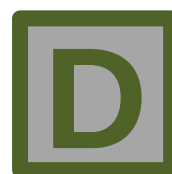


Battery

蜂巢能源是中国首家叠片电池工艺车规级AI智能工厂, 引领行业进入“叠”时代。
蜂巢能源发布了两款无钴电池, 是全球无钴电池技术引领着。

SVOLT is China's first car-level laminated battery technology AI factory, leading the industry into “laminated battery” era.

SVOLT announced two cobalt-free batteries, leading the world in cobalt-free battery technology.



Digitalization

未来将站在用户角度, 创造价值, 解决用户痛点, 打造有温度的、有乐趣、好玩的人车交互产品, 打通智能与网联, 整车智能与服务智能, 做一个有良好体验的智能网联系统。

In the future, we will create value, solve users' pain points, create amiable, interesting and entertaining human-vehicle interaction products, enable intelligent network connection, integrate vehicle intelligence and service intelligence applications, and build an intelligent network connection system that will provide satisfactory experience.



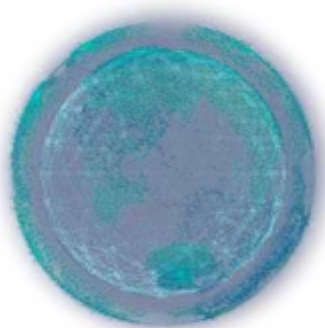
前沿技术

Cutting-edge technology

Ecology

公司联合8家战略伙伴携手打造基于5G+AI技术、以体验驱动、带给用户全生命周期体验与服务的出行机器人，构建长城汽车全域在线智慧生态，开创出行机器人新时代。

The Company joined hands with 8 strategic partners to create an experience-driven travel robot based on 5G+AI technology. Taking into account customer lifetime value, the robot will provide users with the relevant experience and services. Through building a GreatWall Totally Online intelligent ecosystem, the Group unveiled a new era of travel robots.



5G

公司与中国移动、华为联合开发的基于5G的自动远程驾驶技术在长城汽车徐水试验场通过测试，汽车响应延时达到毫秒级。

The 5G remote autonomous driving technology jointly developed by the Company, China Mobile and Huawei passed a test at the Great Wall Motor Xushui Proving Ground, and the delay in response by the vehicle was within milliseconds.



Face ID

驾驶者面部识别系统：防止疲劳驾驶的发生。
车内儿童遗留监测：实时针对生命活体进行检测。

智能像素大灯：为行人投射出斑马线，有效的保护行人的安全。

Driver's facial recognition system: prevent the occurrence of driver fatigue.

Monitor technology system to prevent children left in cars: real-time detection of living beings.

Smart pixel headlights: project zebra crossings for pedestrians, effectively ensuring safety of pedestrians.



Hydrogen

全国首例的氢能技术中心已在保定建成并投入使用，并且具备FCEV所有核心部件的测试、试制，以及整车集成与测试能力。目前正在进行燃料电池车型研发，计划于2022年冬奥会期间将推出首支FCEV车队。

The country's first hydrogen energy technology center has been built and in operation in Baoding. Testing and trial production of all core components of FCEV, as well as vehicle integration and testing can be carried out at the center. Fuel cell vehicle models are currently being developed at the center, and the first FCEV fleet is planned to be launched during the 2022 Winter Olympics.





长城汽车
专注 专业 专家

创变∞未来

问答环节

Q&A Session