

GWM Hits a New Record High with Revenue over RMB 103.2 Billion in 2020

On January 25, Great Wall Motor Co., Ltd. (hereinafter referred to as GWM) released its 2020 performance report. In 2020, GWM achieved overall revenue of RMB 103.283 billion and a net profit of RMB 5.392 billion, showing year-on-year rises of 7.35% and 19% respectively, making a record new high.

This marvelous achievement, especially in the external environment full of uncertainties and under the context of the profound reconstruction in the global automobile industry, is the outcome of GWM's insistence on the "user-based" self-revolution and its constant pursuits for a brand rooted in science and technology, a market share gained with products and innovative marketing and a transformation to a "global mobility technology company".

Synchronous Growth of Revenue and Net Profit Implies an Upbeat Business Tendency

In the past year, GWM deepened its focus on the needs of both market and customers and boosted a continuous tendency of increasing market share and business performance with brand-new technology brands, product catalogs, and naming of products.

In 2020, GWM registered total revenue of RMB 103.283 billion with a year-on-year increase of 7.35%, gaining a net profit of RMB 5.392 billion, showing a remarkable year-on-year rise of 19%. In the second quarter, with revenue of RMB 23.513 billion, GWM achieved a quarter-on-quarter increase of 89.37%, while that increase of the third quarter was 11.49%, with revenue of RMB 26.214 billion. The revenue in the fourth quarter was RMB 41.14 billion, which increased by 56.94% quarter-on-quarter. The net profit was RMB 2.805 billion, showing a year-on-year rise of 77.58% and a quarter-on-quarter rise of 94.63%.



The 3rd-Gen Haval H6

In the end market, the four major brands of GWM embraced a prevalent booming as a series of popular models was presented. Over 1.11 million vehicles were sold last year, showing a sharp year-on-year

increase of 4.8%. It was the fifth year in a row that the sales goal of over one million vehicles was achieved. In addition, the annual sales objective was also overfulfilled with a completion rate of 109%.



Tank 300

In 2020, Haval sold over 750,000 vehicles, making an accumulative global sales of over 6.5 million vehicles. It has been keeping as the sales champion in the SUV segment of the Chinese market for the 11th time. The rejuvenated brand WEY sold 78,500 vehicles this year, becoming the first Chinese luxury SUV brand to reach the milestone of the 400,000-vehicle sales volume. ORA contributed a sales volume of 56,300 vehicles by the extraordinary growth of 44.8%, which entrenched its position in the new energy sector. The long-lasting GWM pickup held its number one position for both domestic and exported sales with an annual sales volume of 225,000 vehicles, which increased by 51.2% year-on-year and occupied nearly 50% of the market.



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Revolution Was Promoted across the Company with Focuses on Users

The continuous improvement in the end market stems from GWM's unalterable faith in its "user-based" philosophy. In the past year, GWM was exploring the continuous transformation in many aspects such as organizational structure, corporate culture, and innovative marketing as the automobile industry all around the world was going through an overall reconstruction.



Within the corporation, GWM practiced the concept of "an exclusive firm for a specific model and brand" to constantly upgrade the organizational structure and expedite the digital transformation, so as to turn its vehicle models and brands into "startups" speaking to the users directly. Meanwhile, GWM took the first step in the industry to establish the enterprise digital center and the product digital center. It was also the first one to initiate the R&D concept of "the integration of smart society, smart city, and smart traffic". It strove to build up a two-wheel drive mode relying on users and products, and also a DOCK hardware ecosystem of the automobile industry, aiming at providing users with the life-cycle management and services.

In 2020, GWM renewed its corporate mission, vision and core values and developed its new corporate culture. At the same time, the "rotating president" mechanism was implemented within GWM, and the titles of "Directors and Presidents" were no longer used in the company for the purpose of promoting the job rotation, assessment, and appraisal mechanisms, so as to improve the operational efficiency and quality of the enterprise in an all-round way.



GWM Explores New Grounds of Marketing

As for innovative marketing, GWM made full use of the Internet, marketing network, and service system to link up the online and offline channels. The contactless programs, cloud group purchases, and live broadcasting shows launched in succession all yielded excellent results. Besides, GWM handed over the product naming to its customers to enhance their bonds, resulting in several strikingly hot vehicle models such as HAVAL Dagou (for Big dog in Chinese), Tank 300 and ORA Cats series. Through cooperation with major IP luminaries and joint promotion activities beyond the inherent boundary, GWM found better ways to build up a closer relationship with its users.

Expediting Improvement of Globalization System with Steps to Forward-looking Technology

Urged by the reconstruction of the industry, GWM expedites its input to cutting-edge technologies and innovative products. In the past year, GWM launched three major technology brands oriented towards the next decade, and its independently developed new generation powertrain consecutively. Empowered by new platforms, the advent of "L.E.M.O.N. hybrid DHT" broke the technical monopoly held by joint ventures and brought neoteric solutions to GWM's hybrid business. The GWM's Intelligent Driving program came into being in the great tendency of intelligence and networking. The "331 Strategy" under this program is aimed at building GWM into the leader of China's intelligent driving field. By now, over 45% of GWM vehicles have been equipped with L2 intelligent driving technology.



GWM Obtained Ownership of Rayong Plant in Thailand Officially

GWM gained a more solid globalization system in 2020 with the support of forward-looking technologies. In China, GWM signed up its auto manufacturing base in Hubei Jingmen, put its smart plant into operation in Taizhou, and laid down the first brick for the Spotlight Automotive plant. Beyond the border, GWM signed the acquisition agreements for Talegaon Plant in India and Rayong Plant in Thailand in succession. It also obtained its official ownership of the Rayong Plant. Those steps solidified the foundation for globalized development with intelligent manufacturing capacity.



GWM's Product Matrix in Russia

GWM keeps deepening industrial chain localization at the same time. In 2020, GWM's Tula Factory in Russia signed a special investment contract (SPIC) with the Russian Ministry of Industry and Trade and launched the GWM Russia Engine Factory Project, which would significantly improve GWM's competitiveness in the Russian market.



GWM's 10,000,000th Finished Vehicle Goes off the production Line

At the very beginning of this year, GWM ushered in the monumental moment for its 10,000,000th finished vehicle to go off the line. Starting from the new origin of the great milestone, GWM is expected to take more initiative to participate in the worldwide competition with its new platforms, new technologies, and new products. It is eager for astonishing the world with the charisma of the Chinese brand.