

# 长城汽车

Great Wall Motor

## 2023年中期业绩

2023 Interim Results



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A dark blue car is driving on a wet road at night, with its headlights on. The road is wet and reflects the car's lights. A large white number 1 is on the left side of the image.

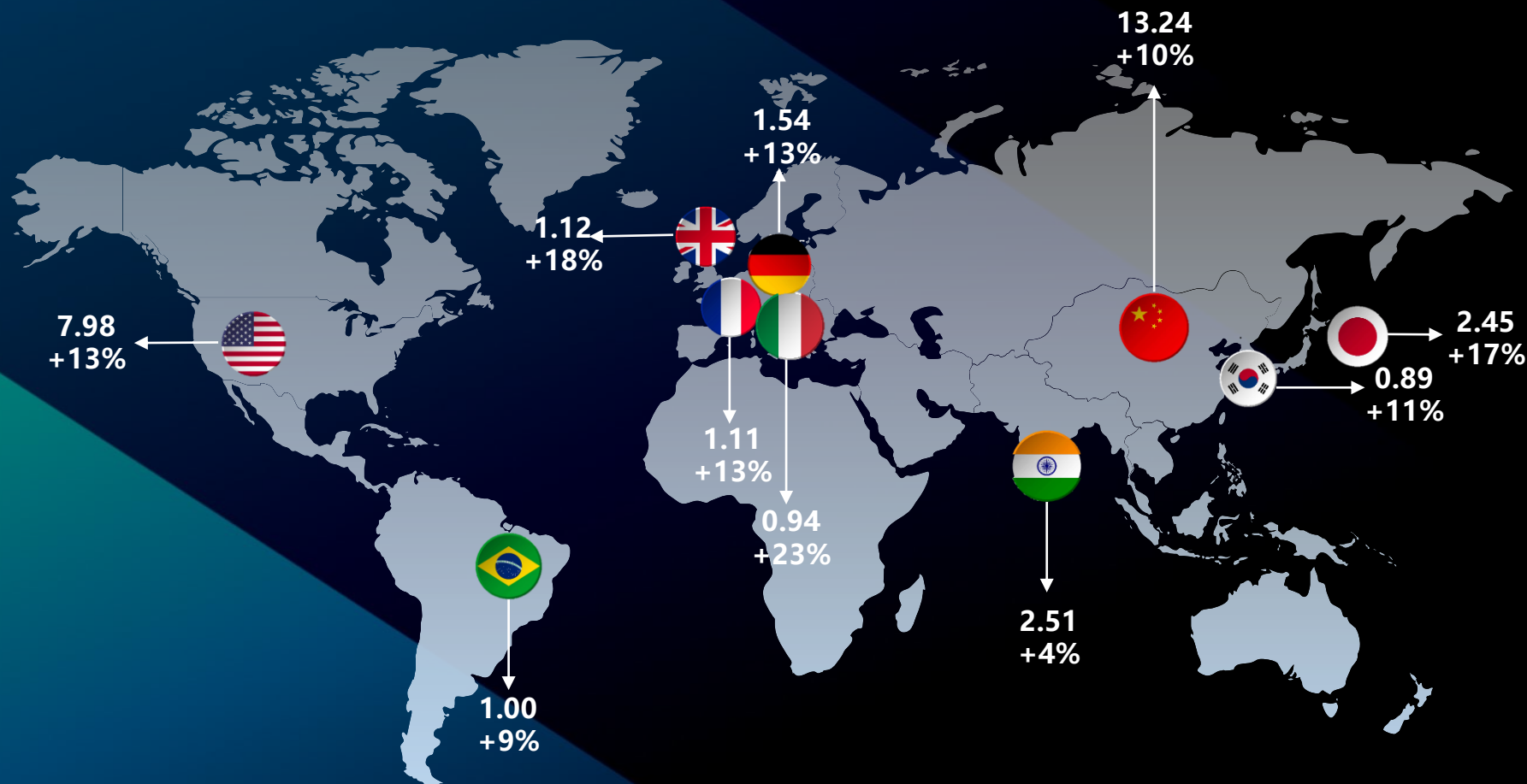
# 1

## 行业概况

Industry Overview

# 行业概况——2023年上半年全球销量前十国家

Industry Overview – 2023 H1 Top 10 Countries in Global Car Sales Volume

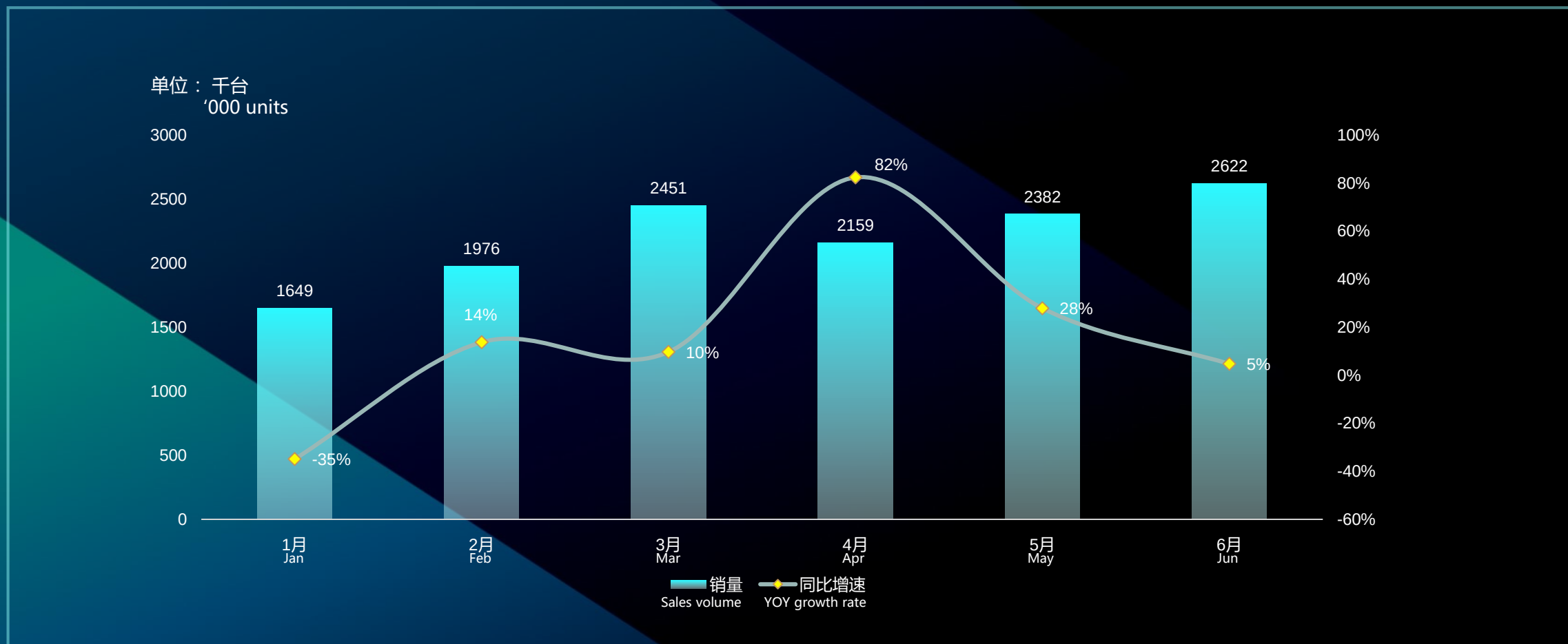


单位: 百万台  
Unit: million

数据来源: MarkLines/ Source: MarkLines

# 行业概况——2023年上半年中国市场月度销量及增速

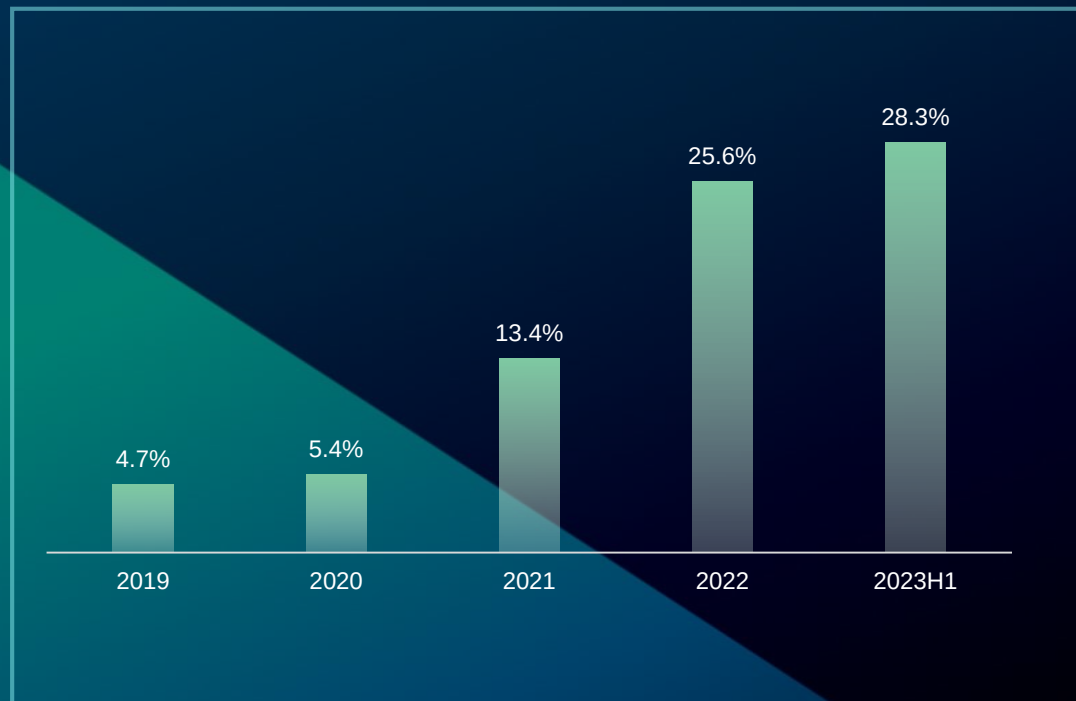
Industry Overview – 2023 H1 Chinese Automotive Market Monthly Sales Volume and Growth Rate



数据来源：中国汽车工业协会/ Source: CAAM

## 行业概况——中国新能源汽车渗透率情况

### Industry Overview – Penetration Rate of New Energy Vehicles in China



近几年内，新能源渗透率逐渐增高，行业增速较快，未来前景发展巨大。

The penetration rate of new energy vehicles has been gradually increasing in recent years. This sector has grown rapidly, and its future prospects are huge

数据来源：中国汽车工业协会/ Source: CAAM

## 行业概况——乘用车销售结构

### Industry Overview – Sales of Passenger Vehicles by Segment

运动型多用途汽车

SUV

50%  5%

轿车

Sedan

44%

多用途汽车

MPV

4%

交叉型

Crossovers

1%

乘用车销售结构中，SUV市场超越轿车，其中SUV市场份额达到50%，由于消费升级、政策、空间优势的原因，SUV市场份额有望继续增长。

Within the passenger vehicles market segment, SUVs has surpassed sedans in market share, accounting for half of the entire passenger vehicles market. Market share of SUV is set for continuous growth due to consumption upgrades, policies and SUV's advantage of more space for passengers and cargo.

## 行业概况——皮卡市场

Industry Overview – Pick-up truck market



随着解禁范围扩大，用户场景的不断扩展，中国皮卡市场规模有望持续增长，随着我公司高端化乘用车产品不断推出，公司未来皮卡销量有望进一步增长。

As more cities ease access restrictions, pick-up trucks can now enter more areas. The size of China's pick-up truck market is expected to continue to grow. With the Company's constant roll-out of high-end passenger pickups, the sales volume of the Company's pick-up trucks is expected to further increase in the future.

## 行业概况——越野SUV市场

Industry Overview – Off-road SUV market



随着消费升级和用户需求愈加个性化、多元化，越野SUV品类不断发展，中国越野SUV市场规模有望持续增长，随着搭载更先进技术的产品逐步投向市场，公司未来越野SUV销量有望进一步增长。

With consumption upgrade and more personalised and diversified user demand, the off-road SUV category continues to expand. China's off-road SUV market size is expected to continue to grow. The Company's off-road SUV sales volume is expected to further rise with the gradual launch of products equipped with more advanced technology.

# 2

## 公司经营情况

Operation Overview

# 公司经营情况——研产销体系

Operation Overview – R&D, production and sales



研发中心

R&D center

8 国 1 4 地

8 countries, 14 areas



生产中心

Production center

国内 1 0 个  
海外 3 个

China:10 Overseas: 3



销售渠道

Sales and distribution channels

超 7 0 0 家

Over 700 distributors



# 公司经营情况——大事记

## Operation Overview – Significant events



### 长城汽车全新智能四驱电混技术Hi4正式发布

Official release of Hi4, a new intelligent 4WD electric hybrid technology

3月10日，在长城汽车智能新能源干货大会上，长城汽车正式发布了全新智能四驱电混技术Hi4。

At GWM Intelligent NEV Day held on 10 March, GWM announced its brand-new intelligent 4WD electric hybrid technology -- Hi4



### 长城汽车DHT及9AT荣获世界十佳评价

GWM DHT and 9AT Win World Top Ten

3月27日，由汽车评价研究院主办的“龙蟠杯”第六届世界十佳变速器及首届世界十佳混合动力系统评价结果正式发布。长城汽车DHT荣获首届世界十佳混合系统，长城汽车9AT荣膺世界十佳变速器。

On March 27, the evaluation results of "Lopal Cup" of the 6th World Top 10 Transmission and the 1st World Top 10 Hybrid Power System organised by CarBingo Academy were officially released. GWM DHT was awarded the 1st World Top 10 Hybrid System, and GWM 9AT was awarded the World Top 10 Transmission.



### 长城汽车董事长魏建军荣获“中国汽车工业饶斌奖”

Chairman Wei Jian Jun wins the "Rao Bin Medal of China Automobile Industry"

在第十届国际智能网联汽车技术年会上，长城汽车董事长魏建军荣获中国汽车工程学会颁发的“中国汽车工业饶斌奖”。

Wei Jian Jun, Chairman of GWM, won the "Rao Bin Medal of China Automobile Industry" issued by the China Society of Automotive Engineers at the 10th CICV.



### 长城汽车获颁民营自主整车集团专利证书

GWM was awarded the patent certificate for private, independent automobile company

6月8日，长城控股荣获民营自主整车集团-专利授权量第一名、“民营自主整车集团-专利公开量第一名”两项证书。

On 8 June, Great Wall Holdings was awarded two certificates, namely "No. 1 in patent authorization" and "No. 1 in patent disclosure" of private, independent automobile company.



### 长城汽车荣登2023 BrandZ中国全球化品牌第20名

GWM Ranked 20th among 2023 BrandZ Chinese Global Brand Builders

6月15日，谷歌Google携手凯度Kantar联合发布“2023 BrandZ中国全球化品牌50强”，长城汽车从200多个中国候选品牌中脱颖而出，位列榜单第20，比2022年快速上升11个名次。

On June 15, Google and Kantar jointly announced "TOP 50 Chinese Global Brand Builders 2023". GWM was selected from over 200 Chinese brands and ranked the 20th, up 11 places from 2022 rankings.



### 长城汽车、毫末智行DriveGPT入选北京市首批人工智能行业大模型10大应用案例

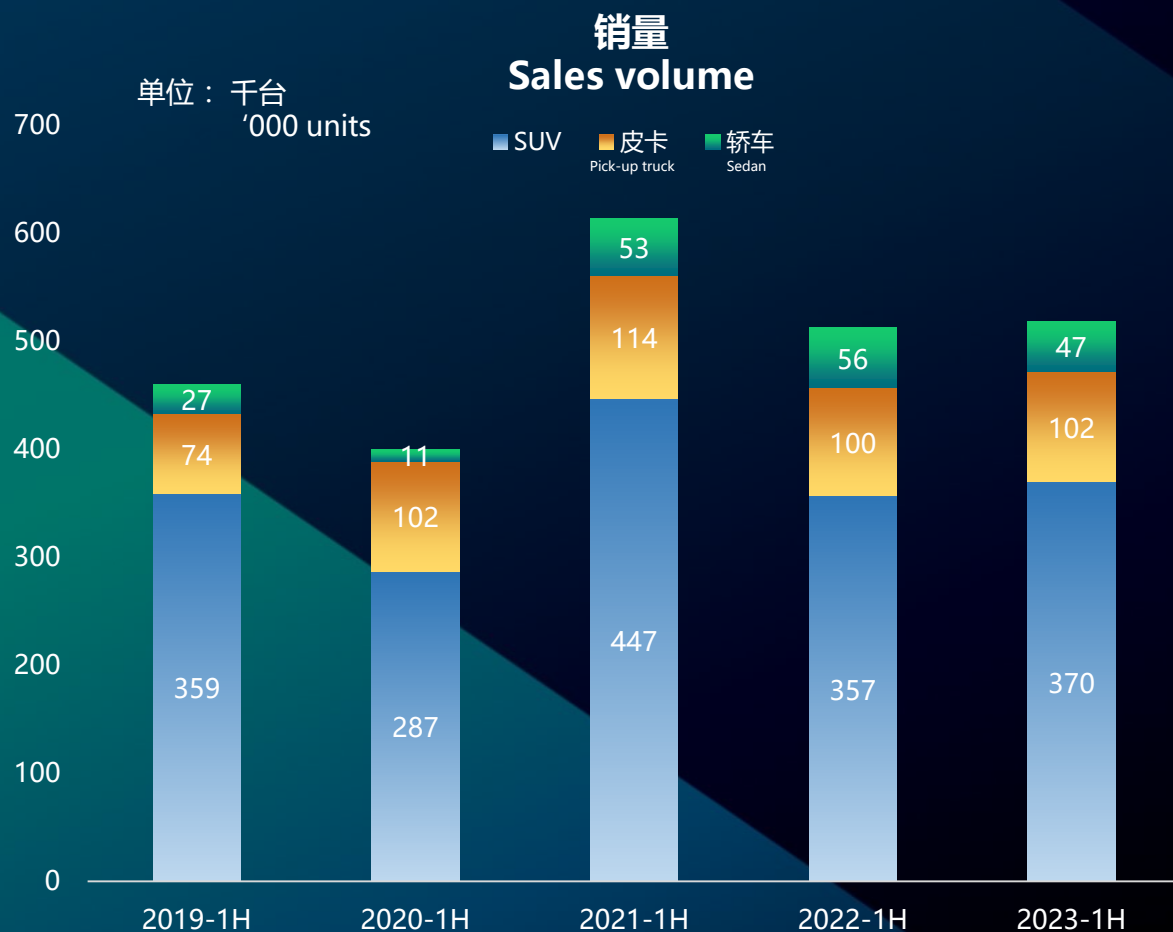
GWM and Haomo.ai's DriveGPT had been selected among the top 10 applications and cases of the first batch of AI large models in Beijing

6月27日，北京市首批人工智能10个行业大模型应用案例发布，长城汽车和毫末智行联合开发的自动驾驶生成式大模型DriveGPT雪湖·海若成功入选，长城汽车是入选名单中唯一的汽车企业。

On June 27, Beijing released the top 10 applications and cases of the first batch of AI large models for various industries. Autonomous driving generative model DriveGPT Snow Lake-Hainuo, jointly developed by GWM and Haomo.ai, had been selected, and GWM was the only automobile enterprise in the list.

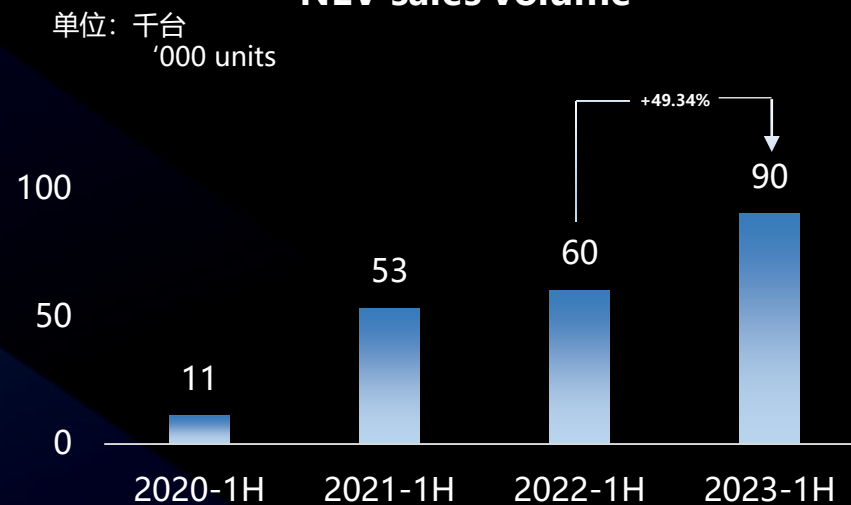
## 公司经营情况——销量情况

### Operation Overview – Sales volume



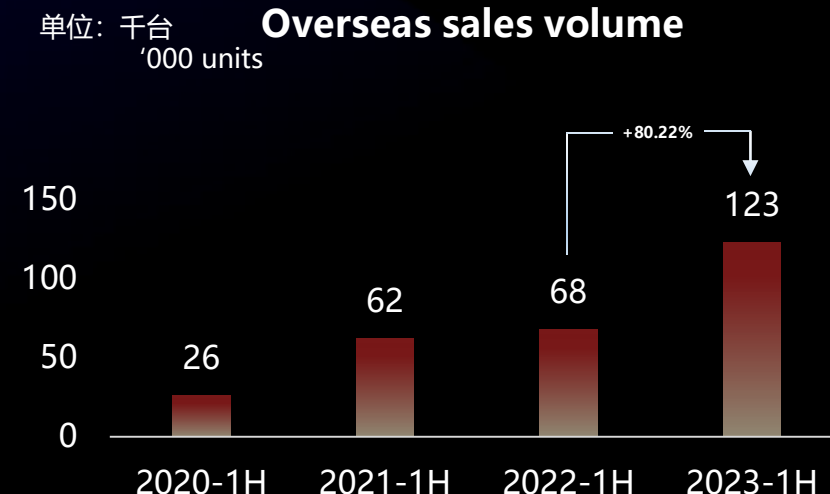
数据来源：公司半年报 / Source: Company's Interim Report

## 新能源汽车销量 NEV sales volume



数据来源：公司半年报 / Source: Company's Interim Report

## 海外销量 Overseas sales volume



数据来源：公司半年报 / Source: Company's Interim Report

# 公司经营情况——财务信息

Operation Overview – Financial information

## 资产负债表Balance Sheet

单位：人民币百万元 RMB Mn

|                                    | 截至2023.6.30止<br>As at<br>30 Jun 2023 | 截至2022.12.31止<br>As at<br>31 Dec 2022 | 截至2021.12.31止<br>As at<br>31 Dec 2021 | 变动<br>Change (%) |
|------------------------------------|--------------------------------------|---------------------------------------|---------------------------------------|------------------|
| 流动资产<br>Current assets             | 103,876                              | 107,681                               | 108,366                               | -3.5             |
| 其中：<br>Including:                  |                                      |                                       |                                       |                  |
| 货币资金<br>Cash and bank balances     | 27,829                               | 35,773                                | 33,048                                | -22.2            |
| 应收账款<br>Accounts receivable        | 6,307                                | 6,611                                 | 5,422                                 | -4.6             |
| 应收款项融资<br>Receivables financing    | 25,536                               | 22,152                                | 31,500                                | 15.3             |
| 非流动资产<br>Non-current assets        | 80,347                               | 77,677                                | 67,042                                | 3.4              |
| 负债合计<br>Total liabilities          | 121,864                              | 120,141                               | 113,280                               | 1.4              |
| 资产总值<br>Total assets               | 184,223                              | 185,357                               | 175,408                               | -0.6             |
| 股东权益<br>Total shareholders' equity | 62,360                               | 65,216                                | 62,128                                | -4.4             |

## 公司经营情况——财务信息

Operation Overview – Financial information

### 利润表Income Statement

单位：人民币百万元 RMB Mn

|                                                                        | 2023-1H | 2022-1H | 2022    | 变动<br>Change (%) |
|------------------------------------------------------------------------|---------|---------|---------|------------------|
| 营业总收入<br>Total operating revenue                                       | 69,971  | 62,134  | 137,340 | 12.6             |
| 毛利<br>Gross profit                                                     | 11,791  | 11,420  | 26,601  | 3.2              |
| 营业利润<br>Operating profit                                               | 1,225   | 5,303   | 7,967   | -76.9            |
| 归属于母公司股东的净利润<br>Net profit attributable to shareholders of the Company | 1,361   | 5,601   | 8,266   | -75.7            |
| 基本每股收益(元)<br>Basic earnings per share (RMB)                            | 0.16    | 0.61    | 0.91    | -73.8            |

## 公司经营情况——财务信息

### Operation Overview – Financial information

#### 现金流量表Cash Flow Statement

单位：人民币百万元 RMB Mn

|                                                                                             | 2023-1H | 2022-1H | 2022    |
|---------------------------------------------------------------------------------------------|---------|---------|---------|
| 经营活动产生的现金流量净额<br>Net cash flow from operating activities                                    | -2,436  | 8,164   | 12,311  |
| 投资活动产生的现金流量净额<br>Net cash flow from investing activities                                    | -5,109  | -4,809  | -10,505 |
| 筹资活动产生的现金流量净额<br>Net cash flow from financing activities                                    | 6,380   | -3,028  | -3,133  |
| 汇率变动对现金及现金等价物的影响<br>Effect of foreign exchange rate<br>changes on cash and cash equivalents | -19     | -65     | 317     |
| 现金及现金等价物净增加额<br>Net increase in cash and cash<br>equivalents                                | -1,185  | 262     | -1,009  |
| 期末现金及现金等价物余额<br>Cash and cash equivalents at the end<br>of the period                       | 25,713  | 28,170  | 26,899  |

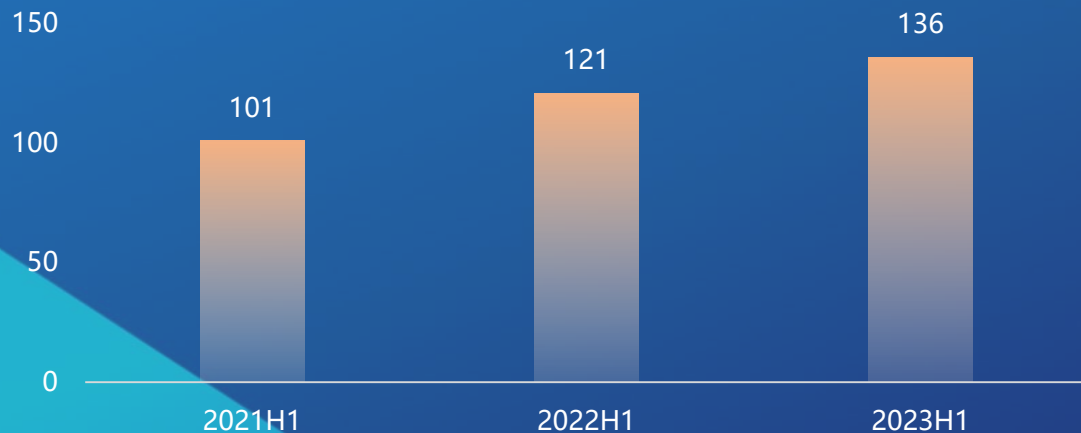
## 公司经营情况——业绩亮点

### Operations Review – Results highlights

#### 长城汽车近三年单车售价持续提升

GWM's selling price per unit of vehicle continued to rise in the past three years

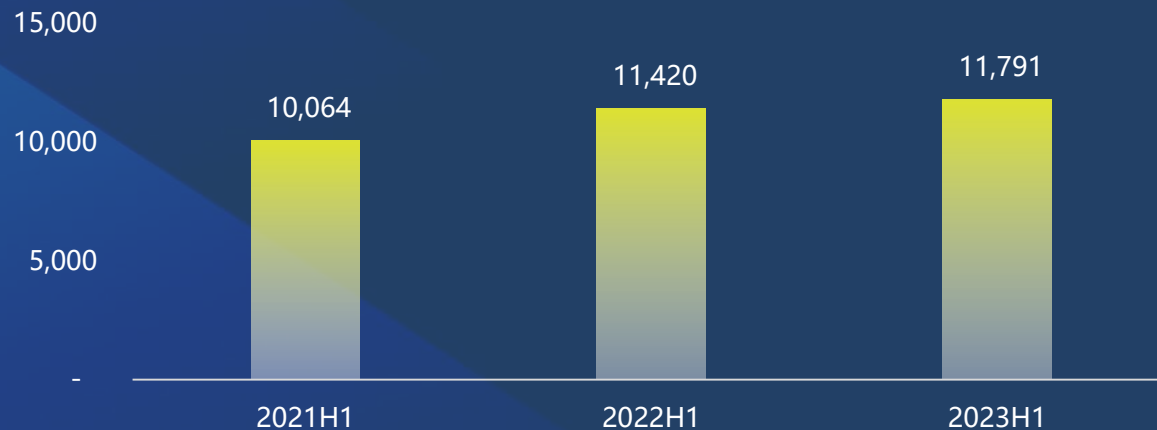
单位：人民币 千元  
Unit：RMB' 000



#### 长城汽车近三年毛利润持续上涨

GWM's gross profit continued to rise in the past three years

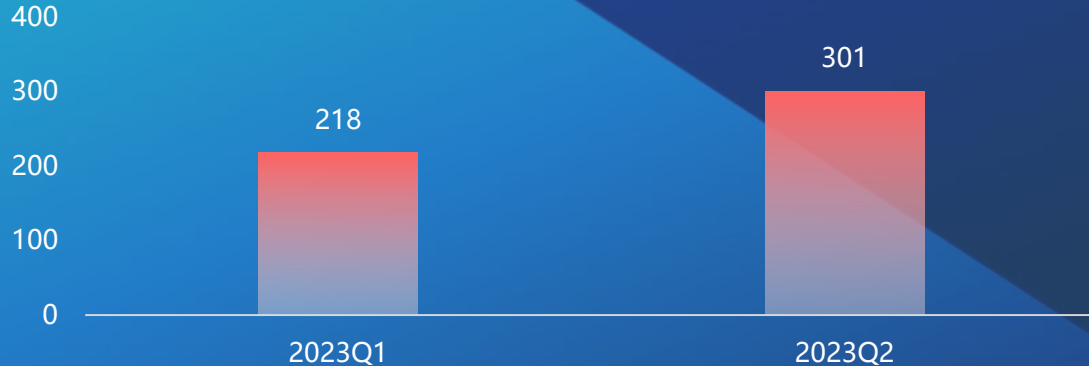
单位：百万元  
Unit：RMBmillion



#### 长城汽车二季度销量环比稳中向好

GWM's sales volume rose steadily in the second quarter as compared with the previous quarter

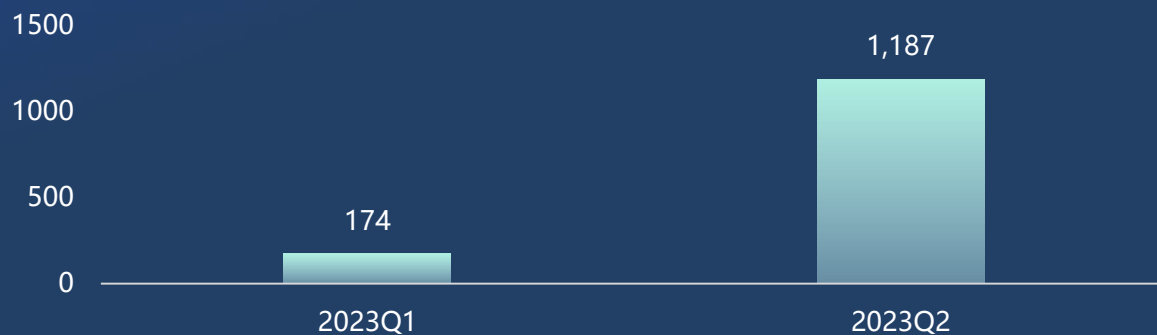
单位：千台  
'000 units



#### 长城汽车二季度归母净利润环比大幅改善

GWM's net profit attributable to shareholders of the Company in the second quarter improved significantly over the previous quarter

单位：百万元  
Unit：RMBmillion



3

新车型

New Car Models

# 新车型——坦克——坦克500-Hi4T

New Car Models – TANK – TANK 500-Hi4T

越野新能源，还得看坦克

Off-road new energy, only TANK



豪华奢享的百万级驾乘感受

Driving and in-car experience of a super luxury car



强劲顺滑的动力输出

Strong and smooth power output



油电混动更经济更节能

Hybrid power – more economical and energy saving

新车型——魏牌——蓝山  
New Car Models – WEY – Blue Mountain

大六座舒适电动SUV

Large six-seat comfortable electric SUV



超强动力超长续航

Super powerful, with super long range

旗舰级舒适

Super comfortable

L2+高阶智驾

L2+ advanced intelligent driving

# 新车型——魏牌——高山

## New Car Models – WEY – High Mountain

全家人的出行头等舱

Family road trip in a first-class cabin



惬意舒享：细节处体贴入微，打造头等舱的舒适感

Cozy and comfortable: exquisite design, creating comfort like a first-class cabin



极致安全：高标准工艺 打造安全头等舱

Extreme safety: car body structure is designed to create a safe first-class cabin



百变空间：“5+3”创新理念 更完美的MPV产品理念

Flexible space: “5+3” innovative ideas, designed with a perfected MPV concept

新车型——魏牌——新摩卡  
New Car Models – WEY – Mocha

大五座旗舰电动SUV

Large five-seat flagship electric SUV



动力输出更高效

More efficient power output

续航里程更持久

Longer range

油电混动更经济更节能

Hybrid power – more economical and energy saving

# 新车型——哈弗——枭龙MAX

New Car Models – Haval – Xiaolong Max

拥有一切，更有四驱

4WD and more



首搭全新混动架构Hi4

First to be equipped with the new hybrid architecture Hi4

L2+智能驾驶辅助系统

L2+ intelligent assisted driving system



全新咖啡智能座舱

New COFFEE intelligent cockpit

舒阔大空间

Comfortable and spacious



# 新车型——哈弗——枭龙

New Car Models – Haval – Xiaolong

混动车燃油价，好省又好开

Hybrid car, better fuel economy, cost-saving and driving with ease



更电感的驾控体验

Feel more like driving an electric car



两档结构全场景

Two gear structure for all driving scenarios

省油省电更省钱

Save fuel, save electricity and save money

# 新车型——哈弗——二代大狗-PHEV

New Car Models – Haval – The 2nd Generation DARGO-PHEV

可城，可野，可电

For both urban and off-road driving and can operate in all electric mode

都市通勤智享无界

Provide urban commuter the joy of intelligent driving

精致生活畅行无忧

Worry-free driving

奔郊赴野纵情无惧

Good for off-roading

# 新车型——哈弗——猛龙

New Car Models – Haval – Fierce Dragon

新能源越野SUV普及者

Advocater of new energy cross country SUV



1.5T+Hi4+后桥电控差速锁

1.5T+Hi4+Rear axle electronic locking differential



Coffee OS



Coffee Pilot

# 新车型——哈弗——H5

New Car Models – Haval – H5

大型全用途硬派SUV

Large, all-purpose SUV with a rugged look



2.0T汽/柴油+采埃孚8AT变速器

2.0T gas/diesel fuel+ ZF 8AT transmission



超长轴距3140mm

Super long wheelbase 3140mm

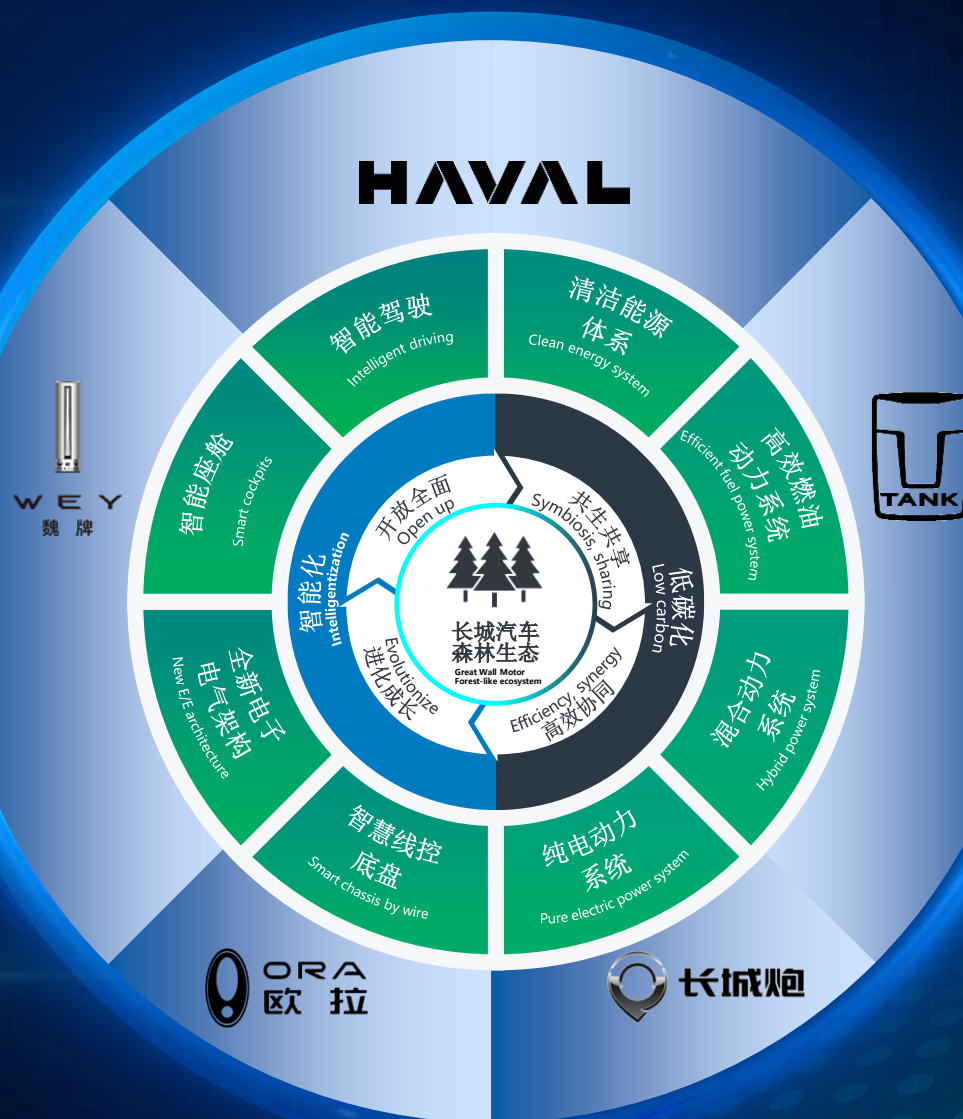
纯平两米大床

Trunk can be turned into a 2 meter bed



# 科技长城——森林生态体系图

Great Wall Technology – Diagram of a forest-like ecological system



## 长城汽车成功通过CMMI 5级评估认证

GWM succeeded in obtaining CMMI Level 5 appraisal

## 长城汽车率先完成大模型功能验证

GWM was the first to complete the verification of its large model's applications

## 长城汽车斥资千万打造“智能交互体验实验室”

GWM invested RMB10 million in the construction of an "Intelligent Interaction Experience Lab"

## 毫末DriveGPT雪湖·海若的首发落地车型魏牌蓝山即将重磅上市

WEY Blue Mountain, being the first to be equipped with Haomo's DriveGPT Snow Lake-Hairuo, will soon be launched to the market



### 大数据-MANA雪湖

Big data MANA Snow Lake

国内首创智能驾驶数据  
智能体系

China' s first data intelligence system for  
intelligent driving



### 大模型-DriveGPT雪湖·海若

Large model DriveGPT Snow Lake · Hairuo

行业首个自动驾驶生成  
式大模型

Industry' s first generative large model for  
autonomous driving



### 大算力-MANA OASIS雪湖·绿洲

Big computing power – MANA OASIS

国内自动驾驶行业最大  
的智算中心

China' s largest autonomous driving  
computing center



### 智能语音交互能力打破“天花板”

Intelligent voice interaction capabilities go beyond limitations

250ms 极速唤醒  
250ms super fast wake up  
支持语音指令近千个  
Support almost 1,000 voice commands  
支持多指令连发  
Support a string of commands  
极速可见即可说  
Commands displayed on the screen can be activated through voice control



### 超便捷智能控车体验

Super convenient smart car control experience

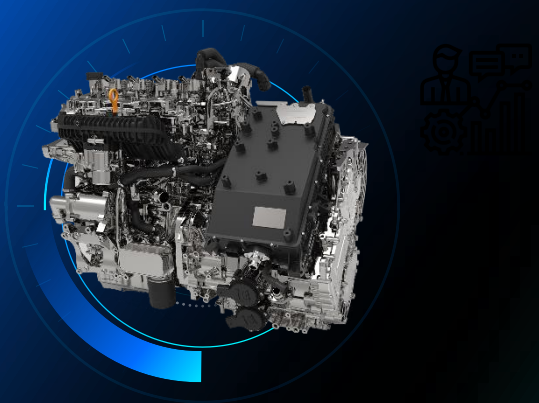
多音区精准识别  
Accurate isolation through multiple audio zones  
手势头姿交互  
Interaction through hand gesture and head position  
多场景云端车控自定义  
Set car control commands for different driving situations through cloud solutions



### 全方位行车安全智能守护

Safe driving with intelligent protection system

疲劳分心驾驶监测  
Monitor signs of fatigue or distraction of drivers  
危险行为监测  
Monitor dangerous behaviours  
360° 环视  
360 degree visual coverage  
180° 透明底盘  
“Transparent Chassis” provides 180 degree view

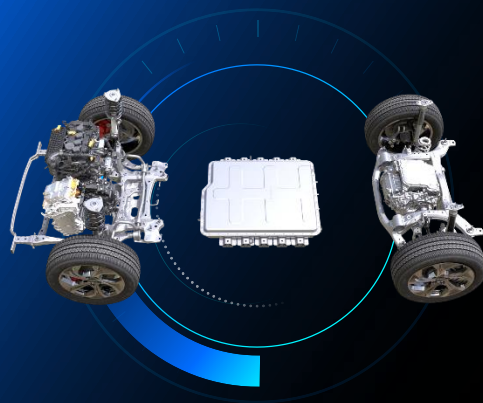


## DHT

首创两挡双电机串并联架构  
率先打破合资混动技术垄断

First to develop two-speed dual motor series-parallel architecture

First to break up monopoly of joint ventures on hybrid technology



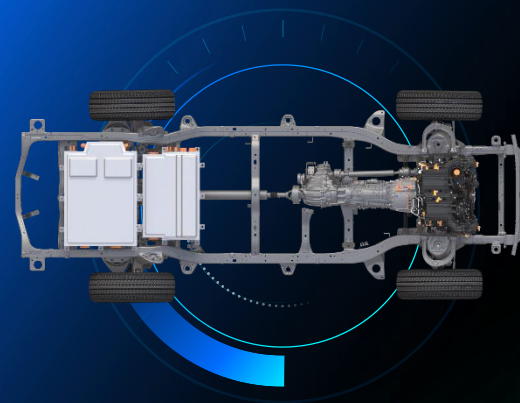
## 全新 Hi4

Brand new Hi4

三动力源双轴分布创新构型  
四驱性能体验 两驱价格能耗

Innovative configuration of biaxial distribution of three power sources

4WD performance 2WD price and energy consumption



## Hi4-T

越野超级混动架构  
重新定义越野新能源技术标准

Super hybrid off-road architecture

Redefine off-road new energy technology standard

## 电池系统

Battery system

### 多化学体系

Various battery chemistries

磷酸铁锂、磷酸锰铁锂、三元、  
无钴、钠离子、固态等

lithium iron phosphate, lithium manganese  
iron phosphate, ternary, cobalt-free, sodium  
ion, solid state, etc



## 极速充电

Extremely fast charging

### 大功率快充

High voltage fast charging

800V 4C快充

800V 4C fast charging



## 电驱动系统

Electric drive system

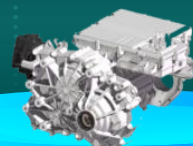
### 多功率版本

Different voltage selection

100 kW-220kW

系列化产品

100 kW-220kW  
product series



## 电控领域

Motor control

### 碳化硅模块

SiC Module

800V 逆变输出

800V inverter





## 氢电平台

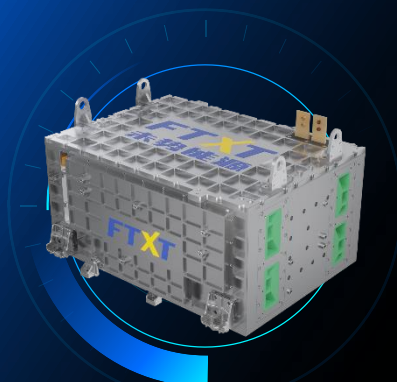
Hydrogen power platform

乘用车燃料电池发动机

Passenger vehicle fuel cell generator

商用车燃料电池发动机

Commercial vehicle fuel cell generator



## 电堆平台

Stack platform

石墨板燃料电池电堆

Graphite plate fuel cell stack

金属板燃料电池电堆

Metal plate fuel cell stack

全新一代高性能膜电极

A new generation of high performance membrane electrode



## 储氢平台

Hydrogen storage platform

高压气氢储氢系统

High pressure hydrogen storage system

车载液氢储氢系统

Liquid hydrogen storage system for truck transportation

The background features a dark blue, almost black, space filled with a complex, glowing grid of lines. A large, translucent blue sphere is positioned in the center, surrounded by numerous small, colorful cubes (blue, yellow, and white) that appear to be floating or falling. The overall effect is a high-tech, digital, or futuristic aesthetic.

# 问答环节

## Q&A Session