

# 2024 年度业绩

## 2024 Annual Results



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Operations ESG Review

## 第一部分

### Section 1

# 行业概况

## Industry Overview



# 行业概况——2024年全球销量前十国家

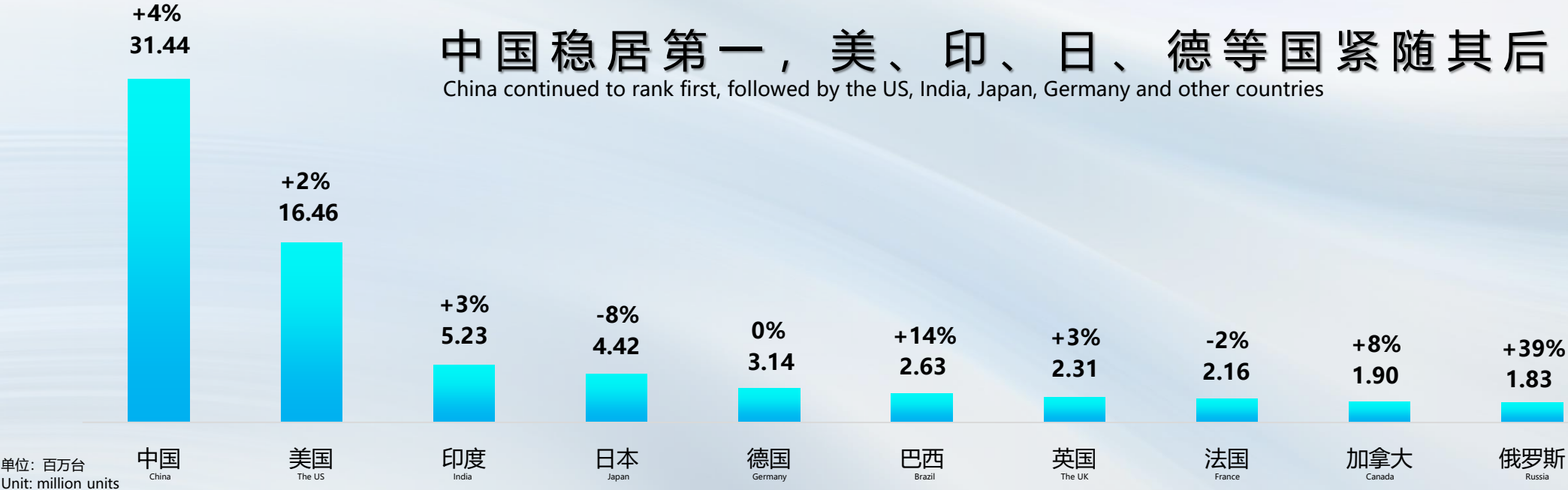
## Industry Overview – 2024 Top 10 Countries in Global Car Sales Volume

2024年全球汽车销量为9,015万辆，同比增长1.2%

The global sales volume of vehicles in 2024 reached 90.15 million units, up 1.2% YOY

中国稳居第一，美、印、日、德等国紧随其后

China continued to rank first, followed by the US, India, Japan, Germany and other countries



数据来源: MarkLines/ Source: MarkLines

# 行业概况——2024年中国市场月度销量及增速

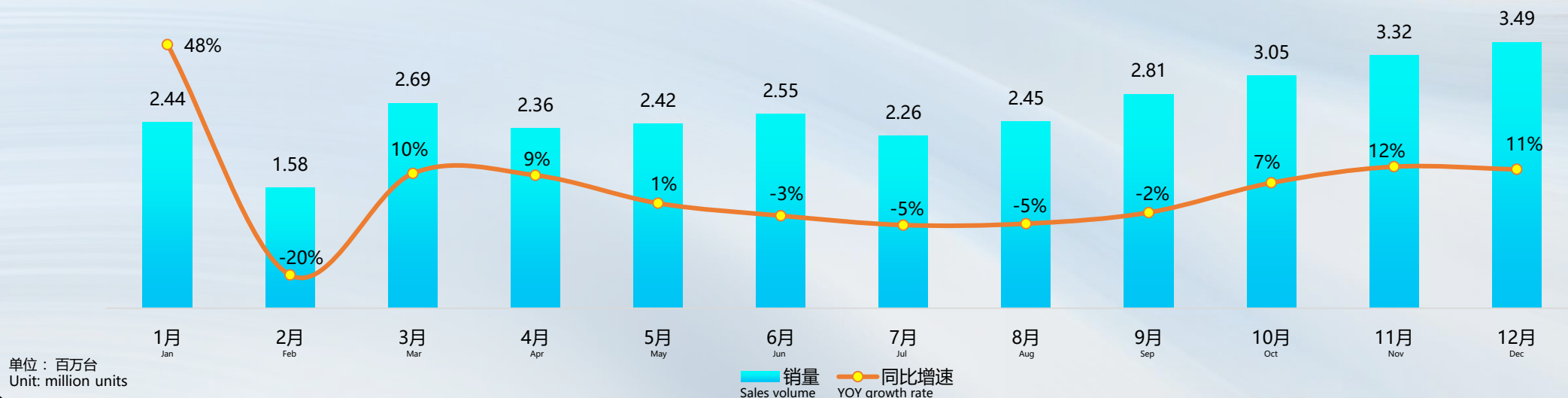
## Industry Overview – 2024 China Automobile Market Monthly Sales Volume and Growth Rate

年初高增长主要来自春节前的  
车企冲量

The high growth at the beginning of the year was mainly due to car companies' push for high sales prior to the Chinese New Year

国补政策的出台  
保障下半年行业稳增长  
全年呈U型走势

The State's subsidy policy rolled out  
Ensuring industry's stable growth in H2  
Sales showed a U-shaped pattern throughout the year



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

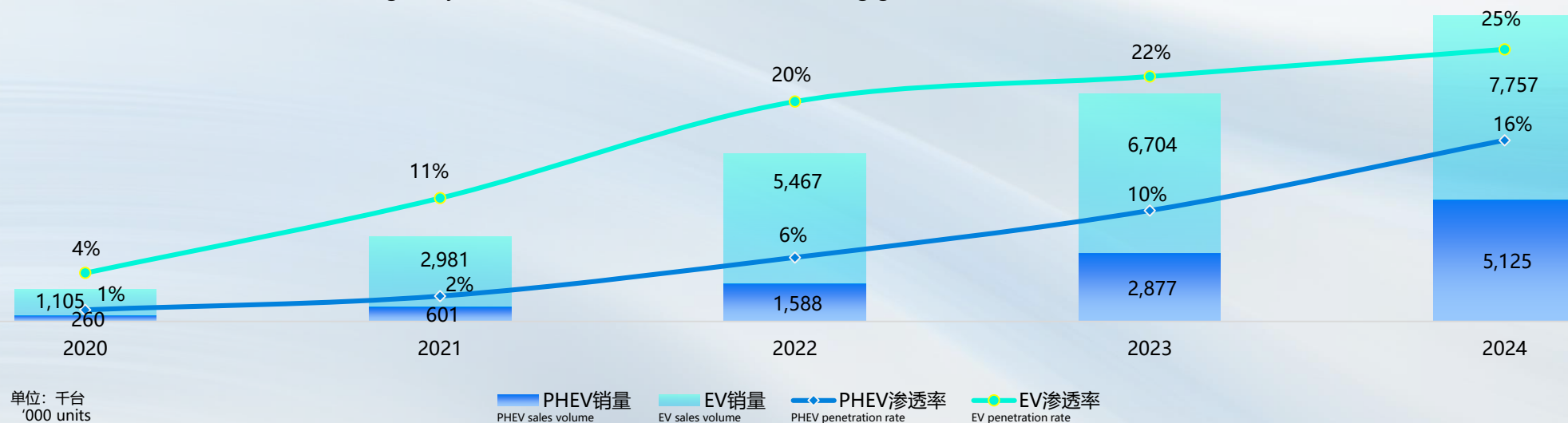
## Industry Overview – Penetration Rate of New Energy Vehicles in China

新能源渗透率逐年递增，未来前景广阔

Penetration rate of NEVs increased year by year, with enormous future prospects

插混汽车销量增长势头正盛

Plug-in hybrid vehicle sales volume showed strong growth momentum



数据来源: 中国汽车工业协会/ Source: CAAM

## 行业概况——中国汽车出口量情况

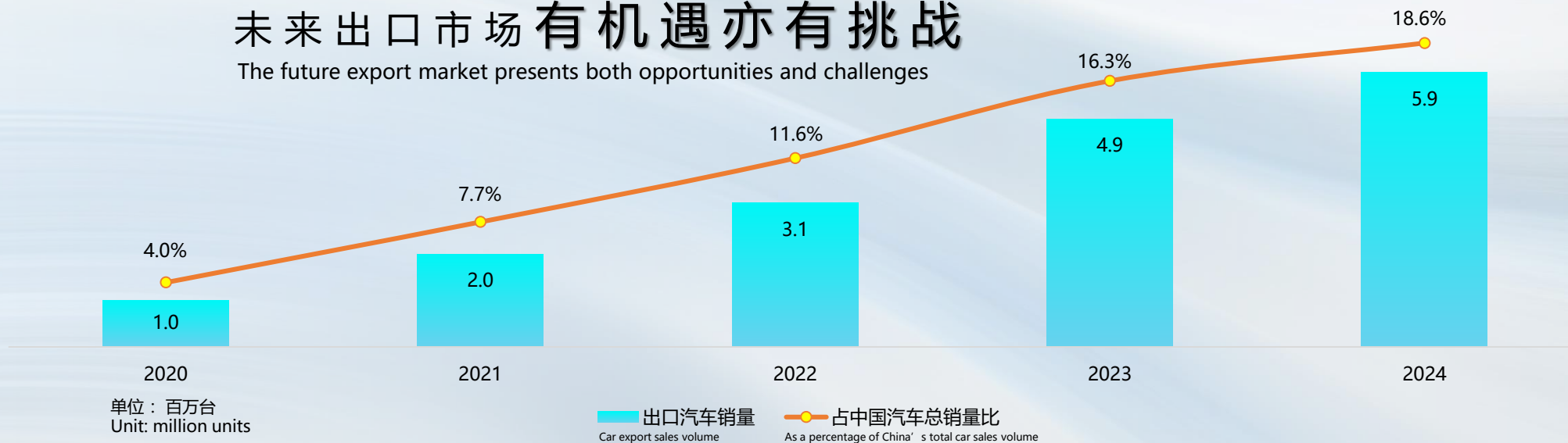
### Industry Overview – China Automobile Exports

#### 出口汽车销量、占比持续攀升

Car export sales volume, and their share of total sales continued to surge

#### 未来出口市场有机遇亦有挑战

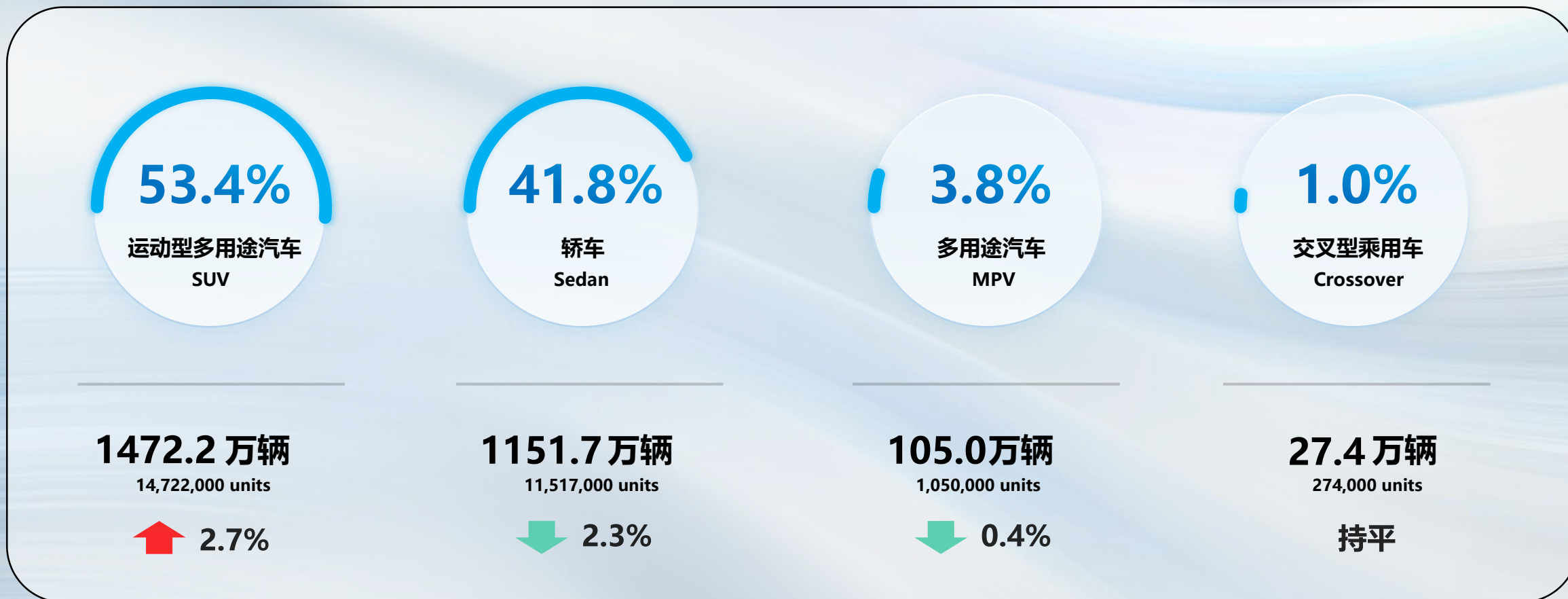
The future export market presents both opportunities and challenges



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 – Passenger Vehicle Sales Composition



数据来源：中国汽车工业协会 / Source: CAAM

# 行业概况——越野SUV市场

## Industry Overview – Off-road SUV market

### 国内越野SUV近三年销量

Domestic off-road SUV sales volume in the past 3 years

单位：千台  
'000 units



越野SUV路况适应能力强  
未来市场规模有望进一步攀升

Off-road SUVs have strong adaptability to different road conditions  
Market size is expected to further expand

数据来源：零售数/Source: Retail statistics

### 国内越野SUV销量前五车型

Top 5 off-road SUV models in terms of sales volume

单位：千台  
'000 units

销量 市占率  
Sales volume Market share



坦克品牌国内新能源车型市占率达61.5%  
坦克品牌国内累计销量已突破53万辆  
连续48个月蝉联中国越野SUV销量第一

The TANK brand accounted for 61.5% of the domestic new energy vehicles market  
TANK's cumulative domestic sales volume has surpassed 530,000 units  
Continuing to rank first in sales volume in China's off-road SUV market for 48 consecutive months

注：数据截至2024年12月底且不包含进口越野车

Note: Data is as of the end of December 2024 and does not include imported off-road vehicles

# 行业概况——皮卡市场

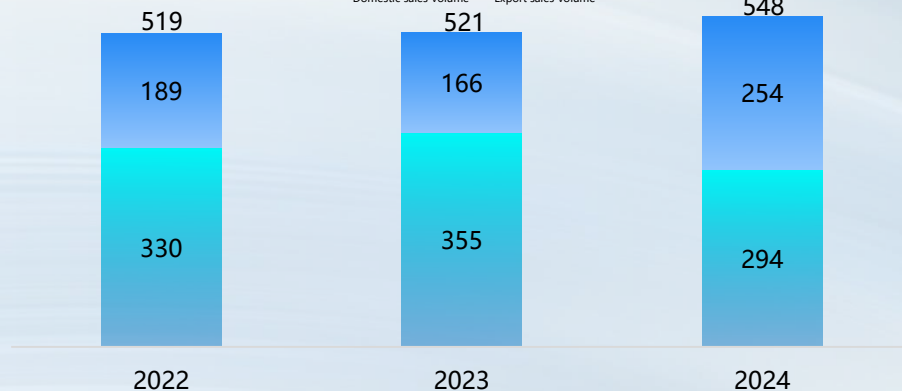
## Industry Overview – Pick-up truck market

### 中国皮卡市场近三年销量

China's pick-up truck market sales volume in the past three years

单位: 千台  
'000 units

国内销量 出口销量  
Domestic sales volume Export sales volume



皮卡市场格局稳定  
随着出口销量攀升  
皮卡市场规模有望增长

Pick-up truck market structure remained stable  
With rising export sales volume,  
the pick-up truck market size is expected to grow

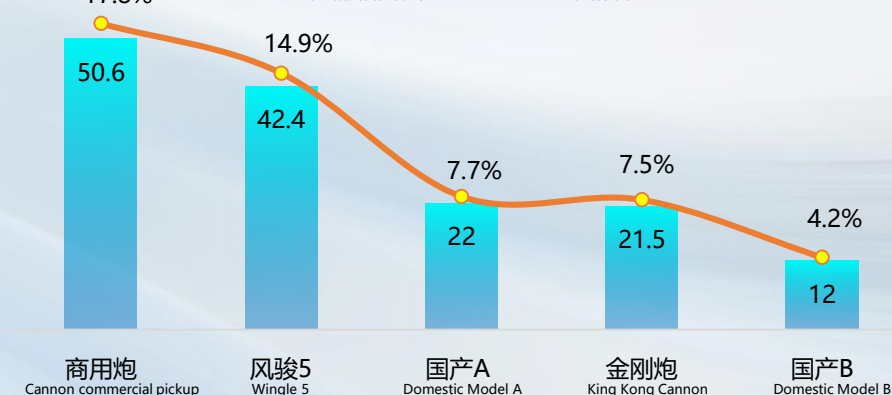
数据来源: 中国汽车工业协会/ Source: CAAM

### 国内皮卡销量前五车型

Top five domestic pickup models in terms of sales volume

单位: 千台  
'000 units

2024年累计销量 市占率  
2024 total sales volume Market share



长城皮卡2024年国内、出口销量均第一  
中国每卖出2台皮卡就有1台是长城

Great Wall Pickup's domestic and export sales volume both ranked first in 2024  
One out of two pick-up trucks sold in China was GWM's

数据来源: 零售数/Source: Retail statistics

## 第二部分

Section 2

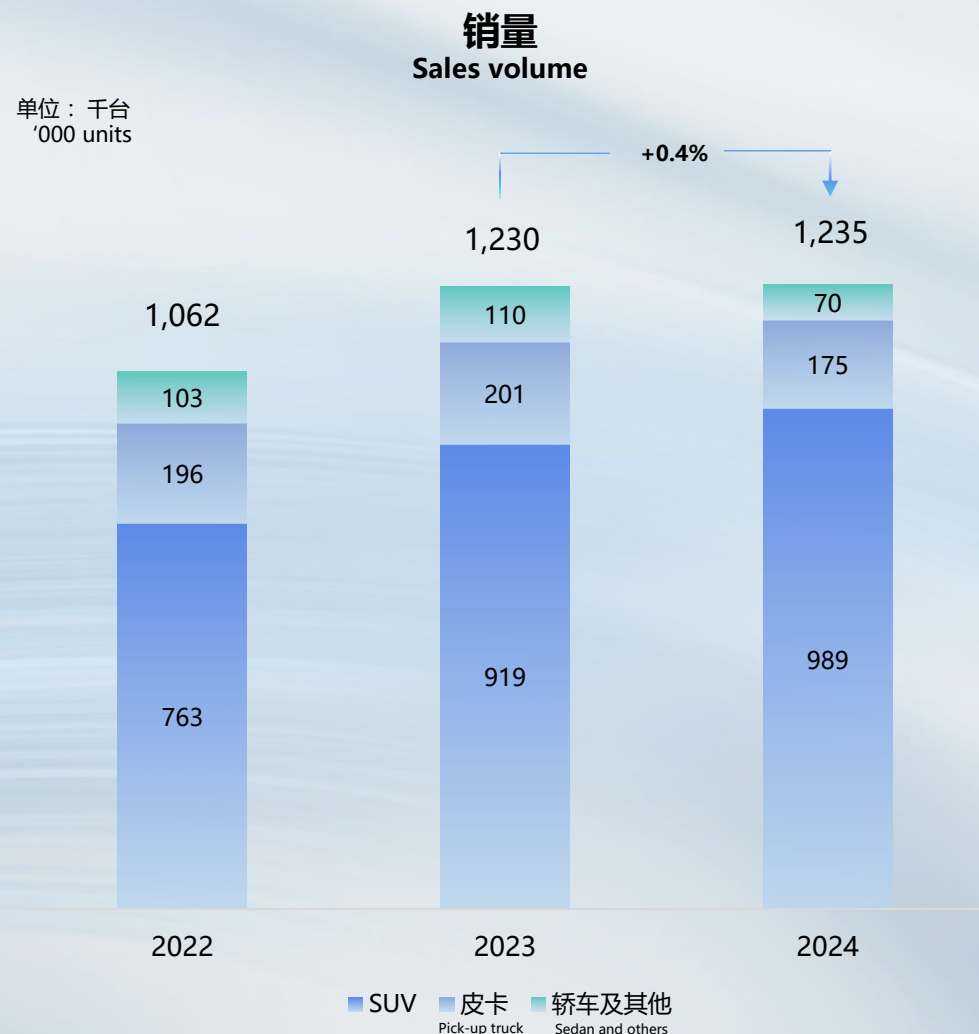
# 公司概况

Operations Review



# 公司经营概况——销量情况

## Operations Review – Sales volume



数据来源：公司年报 / Source: Company's Annual Report

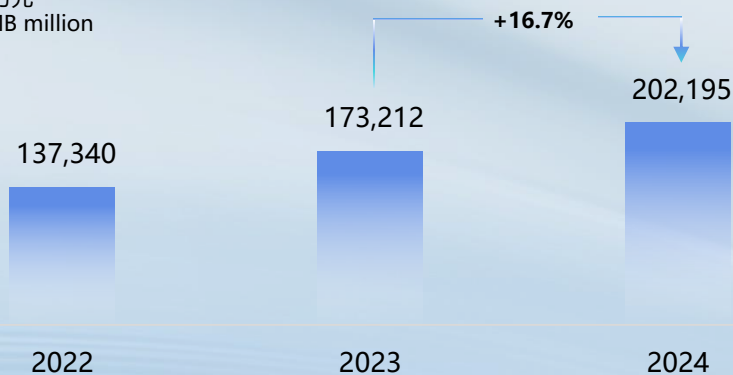
# 公司经营概况——业绩亮点

## Operations Review – Results highlights

### 长城汽车近三年营业收入持续攀升

GWM's operating revenue in the past 3 years continued to increase

单位：百万元  
Unit：RMB million



### 长城汽车近三年单车平均收入持续提升

GWM's average unit price of vehicles in the past 3 years continued to surge

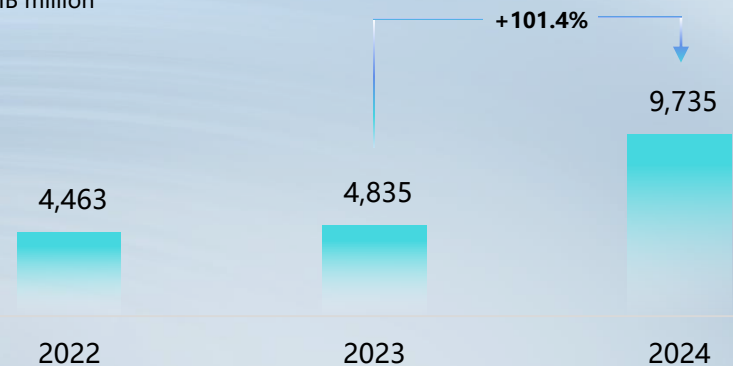
单位：人民币 千元  
Unit：RMB' 000



### 长城汽车近三年扣非净利润持续走高

GWM's EBITDA in the past 3 years continued to rise

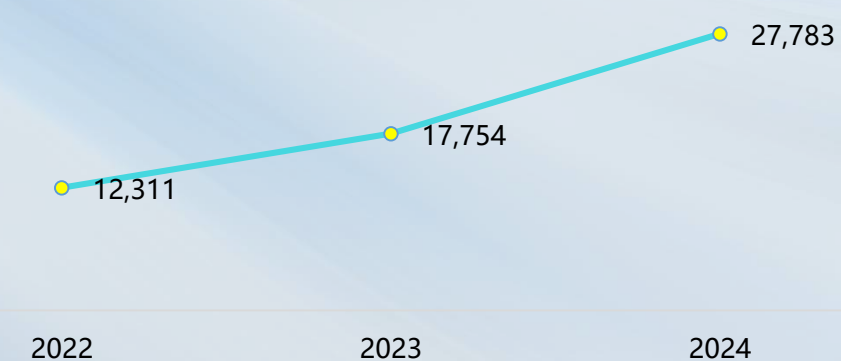
单位：百万元  
Unit：RMB million



### 长城汽车近三年经营活动现金流净额

GWM's net cash flow from operating activities in the past 3 years

单位：百万元  
Unit：RMB million



数据来源：公司年报 / Source: Company's Annual Report

# 公司经营概况——大事记

## Operations Review – Significant Events

### GWM国际经销商大会在北京举行

GWM Worldwide Distributors Conference held in Beijing



4月，海外千名外商参加经销商大会，全方位感知长城汽车智能化、新能源的发展实力

In Apr, around 1,000 overseas distributors attended the conference, learning about GWM's intelligent and new energy development capability

### 巴西副总统与长城汽车董事长会谈

Brazil Vice President met with GWM's Chairman

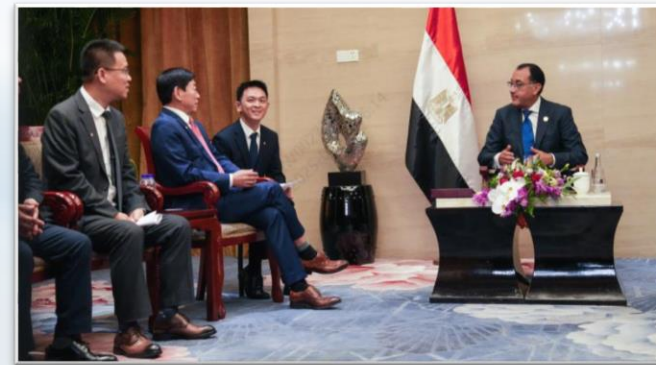


6月，长城汽车董事长魏建军先生与巴西联邦共和国副总统在北京会谈，顺利的会谈进一步增强了长城汽车在巴西的发展信心

In Jun, Mr. Wei Jian Jun, GWM's Chairman, met with Brazil Vice President in Beijing. The productive talks further strengthened GWM's confidence in expanding its presence in Brazil

### 埃及总理会见长城汽车董事长

Egypt Prime Minister met with GWM's Chairman



9月，长城汽车董事长魏建军先生与埃及总理进行了深入、友好的交流

In Sept, Mr. Wei Jian Jun, GWM's Chairman, had an in-depth and friendly discussion with Egypt Prime Minister

# 公司经营概况——大事记

## Operations Review – Significant Events

### 首次直播全场景NOA

First live-streamed all-scenario NOA demonstration



4月，长城汽车首次通过直播方式，全面展示长城汽车无高精地图全场景NOA，完美通过保定超高难度复杂路况

In Apr, GWM conducted its first live-streamed all-scenario NOA without using high-precision maps, showcasing the successful navigation of Baoding's challenging and complex road conditions

### 与华为携手共创开发生态

Joined hands with Huawei to develop ecosystem



6月，长城汽车与华为签署《HUAWEI HiCar 集成开发合作协议》，标志着双方相关团队在技术方面的深度合作

In June, GWM and Huawei signed the HUAWEI HiCar Integration Development Agreement, signifying a deep technical collaboration between the relevant teams of both parties

### 紫荆M100完成研发并成功点亮

Complete development and initialization of Bauhinia M100



9月，长城汽车正式宣布其联合开发的RISC-V车规级MCU芯片——并成功点亮。紫荆M100已完成研发并成功点亮

In Sept, GWM officially announced the successful first power-on of its jointly developed RISC-V vehicle-grade MCU chip. Bauhinia M100 has completed its development and achieved its initial power-on

# 公司经营概况——大事记

## Operations Review – Significant Events

### Hi4-T斩获世界十佳混合动力系统殊荣

Hi4-T was named World Top 10 Hybrid System



1月，长城汽车Hi4-T斩获汽车评价研究院第二届世界十佳混合动力系统殊荣，以技术创新突破自主混动技术天花板，助推长城汽车新能源再创辉煌

In Jan, GWM's Hi4-T received World Top 10 Hybrid System Award from the second session of the Automotive Evaluation Research Institute; it pushed the boundaries of independent hybrid technology with technological innovation, driving GWM's new energy vehicles to even greater achievements

### 发布全新越野技术平台及“越野场景分级标准”

Release of all-new off-road technology platform and vehicle classification standard for off-road capabilities



10月，坦克品牌发布全新纵置双电机混联架构Hi4-Z，并发布中国首个越野场景分级标准，巩固全球越野领域的领军地位

In Oct, the TANK brand announced all-new longitudinal dual-motor hybrid powertrain architecture Hi4-Z and China's first vehicle classification standard for off-road capabilities, consolidating its leading position in the global off-road sector

### 长城灵魂S2000摩托车正式上市

Official launch of Great Wall SOUL S2000 motorcycle



10月，长城重机骑士嘉年华上，长城灵魂S2000正式上市，11月1日首批288台开售告捷

In Oct, Great Wall SOUL S2000 was officially launched at the GWM Heavy Motorbike Carnival. On 1 November, the first batch of 288 units was successfully sold out

# 公司经营概况——全球化研产销体系

Operations Review – Global R&D, production and sales network

## 智能新能源产品加速出海

Accelerate overseas expansion of intelligent, new energy products

## 围绕“整车制造+供应链体系”，长城汽车率先开辟“生态出海”新路径

GWM led the way in pioneering an ecosystem globalization strategy centering on “automobile manufacturing + supply chain system”

### 长城汽车的全球生产和研发布局 GLOBAL PRODUCTION AND R&D LAYOUT OF GWM



长城汽车已建立超全球研发体系（中国、德国、奥地利、韩国、日本和美国），在中国拥有10个全流程汽车生产基地，在欧亚、泰国和巴西等地的3个全流程海外生产基地，在厄瓜多尔、巴基斯坦等地的多个KD工厂。

GWM has established a global R&D system (China, Germany, Austria, S Korea, Japan and U.S.) along with 10 full-process vehicle production bases in China, 3 full process overseas production bases in Eurasia, Thailand and Brazil, and multiple KD factories in Ecuador, Malaysia, Tunisia, Pakistan etc.



➤ 10+3+N

在中国，建立了10大全工艺整车生产基地  
在海外，建立了3个全工艺整车生产基地  
在厄瓜多尔、巴基斯坦等地拥有多家KD工厂

Established 10 key fully integrated automobile manufacturing bases in China  
Established 3 fully integrated overseas automobile manufacturing bases  
multiple KD factories in Ecuador, Pakistan and other locations

➤ 28

1997年，第一台长城皮卡--迪尔正式  
出口至中东，今年，是长城汽车出海的  
第28年

In 1997, the first Great Wall pick-up truck – Deer – was exported to  
the Middle East. This year is the 28th anniversary of GWM's going  
global

➤ 170+

足迹遍及欧洲、澳洲、非洲、中南美洲、东  
南亚和中东等170多个国家和地区

Its footprint spanned across over 170 countries and regions in Europe, Australia,  
Africa, Central and South America, Southeast Asia and the Middle East

➤ 1400+

24年新增店面近300家  
海外销售渠道超1400家

In 2024, the Company opened nearly 300 new stores  
Over 1,400 overseas distribution channels

长城汽车2024年 海外销量超45万辆

GWM' s 2024 overseas sales exceeded 450,000 units

稳居中国出海车企第一梯队

Remain among the leading Chinese car makers in global expansion

• 全年销量**45.4万辆**，同比增长**44.6%**，创历史新高  
2024 annual sales: 454,000 units, up by 44.6% YOY growth, hitting a record high

• 单月销量达到**4.4万辆**，创历史新高  
Sales in a single month reached an all-time high of 44,000 units

• 海外累计销量突破**180万辆**  
Cumulative overseas sales surpassed 1.8 million units

• 聚焦产能在地化、经营本土化、品牌跨文化和供应链安全化的“国际新四化”  
Focus on the “Four New Global Localization Strategies” , namely localized production capacity, localized operations, cross-cultural branding and secure supply chains”

• 深入布局高价值产品，统一品牌形象建设「一个长城」  
Strategically develop premium products, and unify brand image by establishing “One GWM”

数据来源：公司年报 / Source: Company's Annual Report



2024年9月，长城汽车印尼KD工厂顺利投产

In Sep 2024, GWM KD factory in Indonesia commenced operation



2024年9月，魏牌高山MPV出口欧洲，以出众产品力进军高势能市场

In Sep 2024, WEY' s High Mountain MPV was exported to Europe, marking its expansion into high-potential markets with exceptional product competitive edge



2024年10月，GWM沙特利雅得旗舰店开业

In Oct 2024, GWM opened its flagship store in Saudi Arabia' s Riyadh



2024年11月，巴西总统卢拉会见长城国际总裁

In Nov 2024, Brazil President Lula met with GWM' s President of Overseas Business



2024年11月，澳大利亚山海炮再获ANCAP最高级别的“五星安全认证”

In Nov 2024, Shanhai Cannon Australia received again a 5-star (the highest) safety ranking from ANCAP



2024年12月，强越野车型——坦克700 Hi4-T在哈萨克斯坦上市

In Dec 2024, TANK 700 Hi4-T, a powerful off-road model, was launched in Kazakhstan

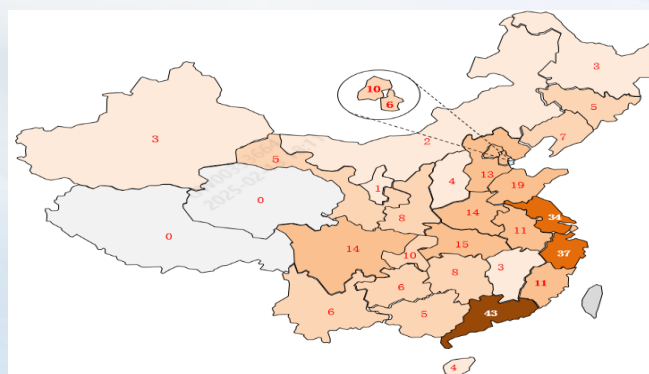
# 长城智选 全新起航 探索营销新时代

GWMAio embarks on a new journey of innovative marketing



## 极致服务体验

Ultimate service experience



## 长城速度

Great Wall speed

从0到1

From 0 to 1

零售中心全国布局

**310家+**

Nationwide retail sales network  
310+ centers

拓展速度

Great Wall speed

渠道拓展为行业新势力

**3倍+**

Channel expansion has positioned the Company as a new  
powerhouse in the industry  
3+ times



## 乘势向上

Riding the momentum upward

**零售门店突破500家，3年内超千家**

The number of retail stores will surpass 500, and will be over  
1,000 in three years

**价格统一**  
Unified pricing

**服务统一**  
Unified service

**品牌统一**  
Unified brand

# 坦克品牌持续推动中国越野向上突破

TANK continues to push the boundaries of China's off-road vehicle industry

## 全动力产品布局，开创中国越野新时代

Usher in a new era for off-road vehicles in China with a full range of powertrain products



- 2024年坦克品牌全球销量23.2万辆，同比增长43%，其中国内市场销量18.4万辆，同比增长32%；海外市场销量4.8万辆，同比增长101%
- 2020年-2024年全球累计销量超60万辆

• TANK's global sales in 2024 reached 232,000 units, up by 43% YOY; domestic sales and overseas sales increased by 32% and 101% YOY respectively to 184,000 units and 48,000 units

• 2020-2024 cumulative global sales exceeded 600,000 units

## 多项全球领先技术，巩固越野领导者地位

Strengthen off-road market leadership with multiple world-leading technologies



- 布局越野超级混动架构Hi4-T，自主首款纵置9AT P2变速器
- 推出泛越野超级电混架构Hi4-Z，全球首创功率分流三挡纵置混动专用变速箱
- 推出国内唯一、全球领先的3.0T Hi4-T 大排量混动发动机，满足用户差异化需求

• Strategically planned and deployed Hi4-T off-road super hybrid architecture, which features the first independent longitudinal 9AT P2 transmission

• Launched Hi4-Z universal off-road super hybrid architecture, which features the world's first three-speed longitudinal hybrid transmission with power-split technology, specifically designed for hybrid vehicles

• Introduced China's only and world's leading 3.0T Hi4-T large displacement hybrid engine to address users' diverse requirements

## 加速品牌建设，构筑用户生态护城河

Accelerate brand development to build a strong user ecosystem that serves as barriers to competition



- 推进越野技能分级，完善行业分级标准。布局越野联盟，赛事赋能，推动越野文化加速发展
- 绑定虎克、卢比肯等越野场景，强化坦克技术可靠、领先认知。全系搭载高阶智驾，实现越野智驾领先
- 举办全球用户大会、阿拉善英雄会等用户活动。联动生态集群，构建不止于车的多元化、立体化传播矩阵

• Push ahead with the classification of off-road capabilities by enhancing the industry's classification standard. Establish off-road alliance and leverage sports competition to accelerate off-road culture's rapid development

• Strengthen TANK's reputation for reliability and advanced technology through collaborations with iconic off-road destinations such as Hooke Trail and Rubicon Trail. With advanced intelligent driving installed across the entire product range, TANK is leading in off-road intelligent driving

• Organized user activities such as global user gatherings, and participated in Alxa Hero Festival, etc. By collaborating with ecosystem partners, develop a diversified and multi-dimensional communication strategy that extends beyond automobiles

# 坦克品牌持续推动中国越野向上突破

TANK continues to push the boundaries of China's off-road vehicle industry

## 2024年坦克品牌国内海外市场销量双增长；国内越野SUV市场销量、市占率双第一

In 2024, TANK saw increases in both domestic and overseas sales volume and ranked first in both sales volume and market share in the domestic off-road SUV market



- 导入坦克330、坦克400-24款、坦克500Hi4-T（低油耗）、坦克700 Hi4-T，补强产品矩阵
- 实现燃油、插电式混动的多动力形式覆盖，满足用户不同场景需求；
- 加速品牌出海，产品远销中东、澳大利亚、东盟、中南美等30多个国家和地区，重塑全球越野格局

- Enrich its product portfolio by introducing TANK 330, TANK 400-2024 version, TANK 500 Hi4-T (low fuel consumption) and TANK 700 Hi4-T
- Multiple powertrain options including gasoline and plug-in hybrid, to address users' requirements for different driving scenarios
- Accelerate global expansion of its brand; products are exported to over 30 countries and regions in the Middle East, Australia, ASEAN, Central America, redefining global off-road vehicle market



- 坦克300：增补Hi4-T、柴油动力，智能化、舒适性提升
- 坦克400：增补Hi4-Z、汽柴油动力，全动力焕新，智能化提升
- 坦克500：中期改款，全动力焕新迭代，豪华智能全面升级
- 坦克700：增补Hi4-Z动力，全新智能座舱+高阶智驾升级

- TANK 300: offering new Hi4-T and diesel engine variants, with enhanced intelligent features and comfort
- TANK 400: offering new Hi4-Z, gasoline and diesel engine variants, with complete powertrain update and enhanced intelligent features
- TANK 500: a mid-cycle facelift, with complete powertrain update and significant upgrades in luxury and intelligent features
- TANK 700: offering new Hi4-Z powertrain, with an all-new intelligent cockpit and advanced intelligent driving upgrades

# 哈弗品牌坚持品类创新赋能品牌价值向上

Haval insists on enhancing its brand value through continuous product category innovation

## 以泛越野品类破冰市场，驱动品牌逆势突围

By introducing universal off-road vehicles, the brand is carving a niche in the market and excel despite challenges



- 哈弗品牌实现全球销量70.71万辆，国内销量36.89万辆
- 海外破界增长51%，销量33.82万辆
- 国内海外双核驱动，推动盈利结构优化，全球累计销量突破946.12万辆
- Haval achieved a global sales of 707,100 units and a domestic sales of 368,900 units
- Surpassing expectations, overseas sales increased by 51% to 338,200 units
- Driven by growth in both domestic and overseas markets, profitability improved. Cumulative global sales exceeded 946,120 units

## 深化品类创新，以Hi4技术为驱动，打造爆款车型

Advance category innovation and leverage Hi4 technology to develop popular vehicle models



- 狗品类持续引领泛越野SUV赛道，连续9个月销量过万，12月突破2万+
- 猛龙凭借经典方盒子造型+Hi4电四驱，成功开创新能源方盒子全新品类，月销破万，夺得新能源方盒子冠军地位，树立哈弗新能源“Hi4”标签
- The Dargo series remained a leader in the universal off-road SUV market, achieving over 10,000 monthly sales for nine consecutive months; in December, sales exceeded 20,000 units
- With its classic boxy design and Hi4 electric 4WD, Fierce Dragon successfully pioneered a new category of new energy boxy vehicles; with over 10,000 units of monthly sales, Fierce Dragon was on the top spot in the boxy NEV segment, establishing the Haval Hi4 brand identity

# 以产品力与技术力双引擎驱动，引领全民电四驱新时代

Leading the industry towards a new era of electric 4WD for all, by leveraging exceptional product capabilities and technological prowess

## 重构全域产品矩阵，聚焦新能源赛道，实现销量跃升

Restructure product portfolio and focus on NEV market to achieve sales growth

### 都市品类 Urban vehicle category



**二代枭龙MAX**  
**Hi4**  
Second generation Xiaolong MAX  
Hi4



**中型都市旗舰**  
**燃油**  
Mid-size urban flagship model  
gasoline



**新一代H6**  
**燃油**  
New generation H6  
gasoline

### 泛越野品类 Universal off-road category



**中型方盒子旗舰**  
**Hi4**  
Mid-size boxy flagship model  
Hi4



**猛龙改款**  
**Hi4 + 燃油**  
Fierce Dragon facelift  
Hi4 + gasoline



**大狗改款-燃油**  
**二代大狗改款**  
**燃油 + Hi4**  
Second-generation Dargo facelift  
Gasoline + Hi4

### 越野品类 Off-road category



**H9多版本**  
**汽油+柴油**  
H9 multiple versions  
Gasoline + diesel



**H5改款**  
**汽油+柴油**  
H5 facelift  
Gasoline + diesel

- “燃油+新能源”双赛道并行，构建城市通勤、泛越野、越野全品类产品矩阵；
- 新能源尖端产品蓄势待发，精准锚定12-25万主流消费区间全维覆盖，实现哈弗新能源市占率和品牌溢价双向突破。

Focus on two market segments – gasoline and new energy, while developing a comprehensive product portfolio covering vehicles for urban commuting, universal off-road and hardcore off-road uses  
Cutting-edge NEVs are ready for release. Haval strategically targets at the mainstream price segment of RMB120,000-RMB250,000 to achieve breakthrough in new energy market share and brand premium

## 以硬核技术驱动科技平权，实现价值普惠

Leverage advanced technology to drive technology equity to ensure widespread access to its benefits

### Hi4 2.0再进阶 Further advancement of Hi4 2.0

- 更快、更省、更安全
- 全球能耗最低混动电四驱系统
- 全球首次量产应用智能断开结构同级最强加速，最强操稳
- Faster, more economical and safer
- The world's most energy-efficient hybrid electric 4WD system
- The world's first mass-produced and applied smart disconnection system, offering the best acceleration and handling stability in its segment



### Coffee Pilot PLUS智驾 Coffee Pilot PLUS intelligent driving

- 纯视觉方案No.1，看得准，算得快、处理稳
- 全场景城市通勤NOA、高速NOA、全场景泊车、倒车循迹
- Rank first in pure vision solutions: deliver accurate detection, fast computation and reliable processing
- Perform skillfully like an experienced driver with capabilities like all-scenario urban and highway NOA, all-scenario parking and reverse parking



### Coffee OS3 AI智舱 Coffee OS3 AI intelligent cockpit

- 好用：同级最强运算，小程序30余款，IOT生态平台
- 好听：5.1声道10扬声器，影院级声场享受
- 好聪明：可成长的语音交互系统，一语十意、可见即可说
- User-friendly: Most powerful memory in its segment, over 30 mini-apps, IOT ecosystem platform
- Excellent auditory experience: 5.1-channel, 10 speakers, a theater-like sound experience
- Highly intelligent: Evolving voice interaction system, understand multiple meanings from a single command, see-and-say command



- 回归造车的本质，以技术赋能产品进阶；
- 科技平权，技术普惠，打造“智驾+智舱”双技术高地，产品多维竞争力跃升。

Go back to the fundamentals of car-making, leverage technology to enhance products  
Ensure technological inclusivity and accessible innovation, establish leadership in both intelligent driving and intelligent cockpit technologies, ensure products' competitiveness in various aspects

# 24年重点聚焦全新蓝山率先打造品牌旗舰明星 开启魏牌崛起之势

In 2024, focused on developing the all-new Blue Mountain as the brand' s flagship product  
Rise of the WEY brand begins



- 2024年魏品牌全面拥抱智能化，通过全新蓝山车型明星单品打赢，强支撑品牌智能化标签建立，牵引品牌销量、势能声量全面攀升，SUV+MPV两大品类，实现全球销量5.55万辆
- 坚持品牌向上战略、坚持长期主义，通过技术创新+生态引领+全球化助力品牌突围

In 2024, WEY fully embraced intelligent technology; achieved success through its flagship model, the all-new Blue Mountain, which provided strong support for the brand' s establishing itself as a leader in intelligent vehicles and helped boost sales volume, brand momentum and market presence. With the two product categories, namely SUV+MPV, WEY achieved global sales of 55,500 units  
Committed to brand enhancement and a long-term focus: drive the brand to achieve breakthrough via technology innovation, ecosystem leadership and globalization



- 2024年全新蓝山聚焦智能化打透，成功实现月销量突破8千台，占位大六座新能源细分市场TOP2，让魏牌重回30万级主航道
- 通过端到端智驾系统，助力智驾实现【车位到车位】体验，大模型及人工智能促使座舱AI化程度加深，体验更加优化，新技术持续迭代，率先搭载魏牌车型，保证魏牌站稳智能化第一梯队

In 2024, the all-new Blue Mountain, with emphasis on intelligent features, achieved a sales volume of over 8,000 units in a single month, ranking second in the large 6-seat NEV category. Such has reestablished the WEY brand as a key player in the RMB300,000 market segment  
Seamless "parking space to parking space" experience is enabled through end-to-end intelligent driving system. Large AI models and AI are deepening the integration of AI in the cabin, thus optimizing user experience. Iteration of new technologies continued, and WEY' s vehicles were the first to install these technologies, ensuring the brand' s position among the top tier of intelligent vehicle brands

# 全面拥抱智能化战略，创新品类布局，抢占高端智能新能源心智认知

Fully embrace intelligent strategies, strategically deploy category innovation, and secure a strong position in the high-end intelligent new energy segment by shaping consumer perception

## 魏品牌品类矩阵 WEY's Brand Portfolio



- 25年魏牌在SUV、MPV品类充分布局25-50万元产品线，同时储备轿车品类开拓新赛道，满足不同用户的多元化需求
- 全新高山以“高阶智驾”标签作为全新高山家族的形象占位，通过全维度产品实力，重塑新能源MPV价值标准
- In 2025, WEY will fully deploy its SUV and MPV categories within the RMB250,000-RMB500,000 price range, while also preparing for market expansion of the sedan category to meet the diverse needs of different users
- The all-new High Mountain positions itself as “Advanced Intelligent Driving” vehicle within the new High Mountain series, redefining the value standards for new energy MPV through comprehensive product strengths

### 行业首个真无图 全场景NOA The industry's first true mapless NOA system The all-scenario NOA

- 全场景无图NOA
- 激光雷达+视觉摄像头
- 首个端到端大模型行业领先的超算中心
- The all-scenario mapless NOA
- LIDAR + visual cameras
- The first end-to-end large model industry-leading supercomputing center

### 高品质的智慧车生活 Coffee OS智能座舱 High-quality smart car lifestyle Coffee OS intelligent cockpit

- 好看: Coffee Vision
- 好用: Coffee Link
- 好玩: Coffee Air Touch
- 好听: 立体声转全景声技术
- 好聪明: Coffee GPT自学习
- Visually Appealing: Coffee Vision
- User-friendly: Coffee Link
- Entertaining: Coffee Air Touch
- Excellent Auditory Experience: stereo to surround sound technology
- Highly intelligent: Coffee GPT self-learning

### 全速域，全场景极致体验 智能四驱电混Hi4 Ultimate experience across all speeds and scenarios Hi4 intelligent 4WD hybrid architecture

- 极致动力
- 极致节能
- 极致NVH
- 极致安全
- Superior power
- Superior energy efficiency
- Superior NVH
- Superior Safety

快 Fast  
顺 Smooth  
静 Quiet  
省 Economical  
安全 Safe



- 坚持品牌向上战略，2025年坚持以聚焦大单品打赢为目标，实现产品力、营销力、渠道力、经营力提升
- 坚持聚焦“NOA智驾、Coffee OS智能座舱、Hi4”为支撑的智能科技，聚焦高端圈层，通过技术突破、产品焕新升级，实现在三大智能领域的全场景体验跃升
- Adhere to the brand enhancement strategy. In 2025, aim to achieve success through focusing on key flagship products, and to improve product strengths, marketing capability, channel effectiveness, and operational efficiency.
- Focus on intelligent technologies including NOA intelligent driving, Coffee OS intelligent cockpit, and Hi4; target high-end markets, and aim to achieve advancement in full-scenario experiences across three major intelligent areas through technological breakthroughs and product upgrades

# 皮卡领导者 让中国皮卡在全球流行起来

As a pick-up truck market leader, GWM is driving global popularity of Chinese pickup trucks

## 长城皮卡已连续27年销量第一

Great Wall Pickup has maintained its position as the top-selling vehicles for 27 consecutive years.



- 长城皮卡全球累计销量超270万辆，国内终端市占率近50%
- 长城炮、风骏、金刚炮蝉联皮卡市场单车型销量前三
- AT车型市占率超50%，引领皮卡乘用化浪潮
- 28个省市市占率第一，近300个地州市占率第一

- The cumulative global sales of Great Wall Pickup exceeded 2.7 million units, with a domestic end-user market share of nearly 50%
- The Great Wall Cannon, Wingle, and King Kong Cannon have consistently ranked as the top three best-selling models in the pickup truck market
- AT models accounted for over 50% of the market share, leading the trend of passenger pickup trucks
- Rank first in market share in 28 provincial cities and in nearly 300 prefecture-level cities

## 长城皮卡国内、出口销量双冠王

Great Wall Pickup ranked first in both domestic and export sales volume.

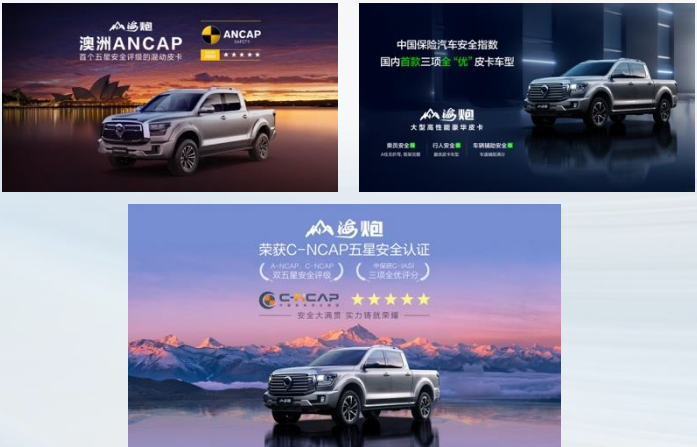


- 2024年长城皮卡国内年度销量第一、出口销量第一
- 长城炮全球销售累计52个月销量过万，蝉联中国皮卡销量冠军

- In 2024, Great Wall Pickup ranked first in both domestic and export sales volume
- The Great Wall Cannon achieved global monthly sales of over 10,000 units for 52 consecutive months and maintained its position as the top-selling pickup truck in China

## 树立中国皮卡安全新标杆

Setting a new benchmark in safety for Chinese pickup trucks



- 山海炮斩获澳洲A-NCAP五星安全评级
- 山海炮荣膺中国C-NCAP五星安全评级
- 山海炮是获得中保研C-IAI三项全优评分的皮卡

- The Shanhai Cannon has received a 5-star safety rating from A-NCAP in Australia
- The Shanhai Cannon has been awarded a 5-star safety rating from C-NCAP in China
- The pickup model Shanhai Cannon received three excellent scores from the China Insurance Automotive Safety Index (C-IAI)

# 欧拉品牌坚持差异化定位 保持BEV市场A0-B级主流地位

Adhere to the differentiated brand positioning and maintain its leading position in the A0-B segment of the BEV market

## 以经典车型提振品牌整体势能，强化造型及品质优势，提升品牌溢价能力

Leverage classic models to boost the overall brand momentum, strengthen design and quality advantages, and enhance brand premium capability



- 2024年1月，泰国第一辆欧拉好猫下线成为长城汽车在海外本地生产的第一款纯电车型，标志着欧拉开启新能源汽车海外市场新篇章
- 截至2024年12月31日，欧拉全球累计销量超50万辆，成功进入五大洲，包含德国、泰国、巴西、澳大利亚等多个国家和地区

• In Jan 2024, the first ORA Good Cat rolled off the production line in Thailand to be GWM's first locally produced pure electric vehicle in overseas markets, signifying a new chapter for ORA in overseas NEV market  
• As of 31 Dec 2024, ORA's cumulative global sales exceeded 500,000 units. The brand has successfully entered five continents, including numerous countries and regions such as Germany, Thailand, Brazil, and Australia



- 2025年上半年借助好猫/闪电猫中改产品升级+同价竞争 “稳量增利”
- 2025年下半年快推全新产品+同价竞争 “销量攀升”
- 欧拉品牌将继续坚持以用户为中心，共创精致品质生活，深化 “全球经典” 标签

• In the first half of 2025, leverage the mid-cycle product upgrades of the Good Cat and Lightning Cat models + same-price competition, to stabilize volume and increase profits  
• In the second half of 2025, will swiftly launch new products + utilize same-price competition to boost sales volume  
• The ORA brand will continue to adhere to user-centricity, co-create a refined and quality lifestyle, and further solidify its "Global Classic" label

# 打造中国超豪华摩托车品牌

Establish a Chinese ultra-luxury motorcycle brand

## 重塑顶级豪华摩托车价值定义，树立民族行业旗帜

Redefine the value of top-tier luxury motorcycles and set a benchmark for the national industry

### 开创中国豪华摩托车品牌

Pioneer a Chinese luxury motorcycle brand



- 以中国醒狮为灵感，结合东方人文精神和现代审美，打造智能舒适的奢华旅行旗舰
- 以匠心精神打造高品质的工艺质量，把控每一个细节
- 以技术赋能文化觉醒，打造具有国际辨识度的豪华机车生态
- 采用汽车级全场景验证标准，定义行业品质新基准

- Inspired by the Chinese Awakening Lion, and blending Eastern humanistic spirit with modern aesthetics, develop an intelligent and comfortable luxury flagship touring motorcycle
- Showcase of the exceptional workmanship and meticulous attention to every detail of dedicated craftsmen
- Using technology to rekindle cultural pride, create a luxury motorcycle ecosystem with international recognition
- Adopt automotive-grade all-scenario testing standards, reset a new quality benchmark for the industry

### 推出全球唯一8×8核心动力架构

Launched the only 8×8 core powertrain architecture in the world



- 开创历史性的全球唯一水平对置8缸8挡动力总成，澎湃动力，自由驾驭
- 低重心分布、轻操作的易驾体验
- 轻量化、集成式、电控智能化的动力总成设计理念
- 免维护的轴传动系统

- Pioneering the world's first and only flat-eight 8-speed powertrain, delivering exceptional power and unmatched driving control
- A low center of gravity distribution and easy-to-handle driving experience
- A powertrain design concept featuring lightweight, integration and intelligent electric control
- A maintenance-free shaft drive system

### 首批产品上市即火爆

The first batch of products was an instant hit upon launch



- S 2000 GL Founder 创始人版 4分33秒 88台 首订售罄
- S 2000 GL 5分05秒 140台 首订售罄
- S 2000 ST 15分34秒 60台 首订售罄
- S 2000 GL、S 2000 ST 第二批 14分24秒 售罄

- 88 units of S 2000 GL Founder's Edition were sold out during the first round of pre-orders in 4 minutes and 33 seconds
- 140 units of S 2000 GL were sold out during the first round of pre-orders in 5 minutes and 5 seconds
- 60 units of S 2000 ST were sold out during the first round of pre-orders in 15 minutes and 34 seconds
- The second batch of S 2000 GL and S 2000 ST were sold out in 14 minutes and 24 seconds

# 公司经营概况——财务信息

Operations Review – Financial information

## 资产负债表Balance Sheet

单位：人民币百万元 RMB Mn

|                                    | 截至2024.12.31止<br>As at<br>31 Dec 2024 | 截至2023.12.31止<br>As at<br>31 Dec 2023 | 截至2022.12.31止<br>As at<br>31 Dec 2022 | 变动<br>Change (%) |
|------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|------------------|
| 流动资产<br>Current assets             | 133,435                               | 118,584                               | 107,681                               | 12.5             |
| 其中：<br>Including:                  |                                       |                                       |                                       |                  |
| 货币资金<br>Cash and bank balances     | 30,741                                | 38,337                                | 35,773                                | -19.8            |
| 应收账款<br>Accounts receivable        | 7,273                                 | 7,193                                 | 6,611                                 | 1.11             |
| 应收款项融资<br>Receivables financing    | 41,100                                | 28,924                                | 22,152                                | 42.1             |
| 非流动资产<br>Non-current assets        | 83,831                                | 82,686                                | 77,677                                | 1.4              |
| 负债合计<br>Total liabilities          | 138,270                               | 132,762                               | 120,141                               | 4.1              |
| 资产总值<br>Total assets               | 217,266                               | 201,270                               | 185,357                               | 7.9              |
| 股东权益<br>Total shareholders' equity | 78,996                                | 68,509                                | 65,216                                | 15.3             |

公司经营概况——财务信息

Operations Review – Financial information

利润表Income Statement

单位：人民币百万元 RMB Mn

|                                                                        | 2024    | 2023    |         | 2022    |         | 变动<br>Change (%) |
|------------------------------------------------------------------------|---------|---------|---------|---------|---------|------------------|
|                                                                        |         | 调整前     | 调整后     | 调整前     | 调整后     |                  |
| 营业总收入<br>Total operating revenue                                       | 202,195 | 173,212 | 173,212 | 137,340 | 137,340 | 16.7             |
| 毛利<br>Gross profit                                                     | 39,449  | 32,439  | 31,440  | 26,601  | 25,775  | 25.5             |
| 营业利润<br>Operating profit                                               | 13,921  | 7,201   | 7,201   | 7,967   | 7,967   | 93.3             |
| 归属于母公司股东的净利润<br>Net profit attributable to shareholders of the Company | 12,692  | 7,022   | 7,022   | 8,266   | 8,266   | 80.8             |
| 基本每股收益(元)<br>Basic earnings per share (RMB)                            | 1.49    | 0.82    | 0.82    | 0.91    | 0.91    | 81.7             |

## 公司经营概况——财务信息

### Operations Review – Financial information

#### 现金流量表Cash Flow Statement

单位：人民币百万元 RMB Mn

|                                                                                             | 2024    | 2023    | 2022    |
|---------------------------------------------------------------------------------------------|---------|---------|---------|
| 经营活动产生的现金流量净额<br>Net cash flow from operating activities                                    | 27,783  | 17,754  | 12,311  |
| 投资活动产生的现金流量净额<br>Net cash flow from investing activities                                    | -23,296 | -10,451 | -10,505 |
| 筹资活动产生的现金流量净额<br>Net cash flow from financing activities                                    | -12,178 | 1,052   | -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 | -371    | 18      | 317     |
| 现金及现金等价物净增加额<br>Net increase in cash and cash<br>equivalents                                | -8,062  | 8,374   | -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                       | 27,210  | 35,272  | 26,899  |

## 第三部分

### Section 3

# 新车型

## New Car Models

# 新车型——魏牌——全新蓝山

## New Car Models – WEY – New Blue Mountain



### 不依赖高精地图全场景NOA 做全家出行的“老司机”

Without reliance on high-precision maps, the all-scenario NOA serves like an experienced driver



### Coffee OS 3 好看、好用、好听、好玩、好聪明

Visually appealing, user-friendly, excellent auditory experience, entertaining, highly intelligent



### 智能电混四驱Hi4 旗舰级动力底盘架构

Hi4 intelligent hybrid 4WD  
Flagship-level powertrain and chassis framework



### 5156mm超大车身 3050mm超长轴距 满足全家多场景出行需求

5156mm spacious body  
3050mm extended wheelbase  
Meet the diverse travel needs of the entire family in different scenarios



# 新车型——坦克——坦克300 Hi4-T

New Car Models – TANK – TANK 300-Hi4-T



## 2.0T Hi4-T超级混动

2.0T Hi4-T super hybrid powertrain



## 焕新精致内饰 接轨时尚人群品味

Revamped with a refined interior  
Cater to the preferences of the style-conscious group



## 全新一代MTS全地形控制系统 10种驾驶模式，覆盖全场景

The new generation MTS all-terrain control system  
10 driving modes, covering all scenarios



## 经典造型 硬派越野SUV造型风尚

Classic design  
The rugged style off-road SUV



# 新车型——坦克——坦克500 Hi4-Z

New Car Models – TANK – TANK 500-Hi4-Z



**功率分流**  
**3挡前驱模块**

Power split  
3-speed front-wheel drive module



**前后差速锁**  
**8种全地形模式**

Front and rear differential locks  
8 all-terrain driving modes



**越野级8+4电池仓安全防护**

8+4 battery compartment safety protection  
for off-road conditions



**非承载底盘**  
**高强度钢**

Body-on-frame chassis  
High strength steel



# 新车型——坦克——坦克700 Hi4-T

New Car Models – TANK – TANK 700-Hi4-T



**极致澎湃的动力性能3.0T Hi4-T**

Unparalleled power performance, 3.0T Hi4-T



**极致豪华舒适**

Ultimate luxury and comfort



**多模式全地形系统  
适应全场景出行**

Multi-mode all-terrain system  
For all travel conditions



**高标准架构设计  
安心守护  
安享无忧**

High-standard architectural design  
Provides a sense of security  
To relax and enjoy without worries



# 新车型——哈弗——新H6

## New Car Models – HAVAL – New H6



### 国民神车 冠军基因 全球品质

Iconic people's car  
DNA of a winner  
World-class quality



### 1.5T+7DCT高效节能代步首选

1.5T+7DCT: the premier choice for highly  
efficient and energy-saving transportation



### 云感飞翼怀挡设计

### 云感舒适座椅

Steering column-mounted shift stalk  
Spacious, cloud-like seats



### 14.6英寸中控液晶屏

### 9英寸W-HUD抬头显示

### L2级驾驶辅助系统

14.6-inch central control LCD screen  
9-inch wide head-up display  
Level 2 driving assistance system



# 新车型——哈弗——新H9

## New Car Models – HAVAL – New H9



### 二排可纯平放倒 秒变大床房

Second-row seats can fold down completely flat  
Fold flat in seconds for large bed configuration



### 超级静谧体验 前风挡+前面使用双层夹胶隔音玻璃

Super quiet in-cabin experience  
Windshield + front side windows with dual-laminated  
acoustic glass



### TOD智能四驱 Mlock机械锁止

TOD intelligent 4WD  
Mlock mechanical locking



### 2.5吨牵引资质 可选装拖车装置和拖车取电口

2.5-ton traction and towing rating  
Available tow hitch and trailer power outlet



# 新车型——灵魂摩托

New Car Models – SOUO Motorcycle



**8缸水平对置发动机**  
**全球唯一的动力**

The world's only flat-eight engine



**8档DCT自动变速器**  
**史无前例的易驾体验**

Eight-speed DCT automatic transmission  
Unprecedented easy driving experience



**8155智能车机系统**  
**汽车规格的技术应用**

8155 intelligent vehicle system,  
Automotive-grade technical application



**中国醒狮的设计语言**  
**传统与科技的融合**

Incorporating the design of the Chinese  
Awakening Lion  
A fusion of tradition and technology



## 第四部分

Section 4

# 科技长城

Great Wall Technology



# 科技长城——新能源——混动

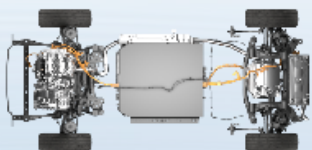
## Great Wall Technology – New Energy – Hybrid

在混动领域，长城汽车布局了混动智能四驱家族——Hi4技术体系，针对不同车型的定位，打造细分品类，实现用户价值最大化

In the hybrid sector, GWM has introduced a hybrid intelligent 4WD family – Hi4 technology system, which is designed for niche vehicle categories tailored to different segments, to ensure maximum value for users

### Hi4 (智能四驱电混架构) (intelligent 4WD hybrid architecture)

双电机四驱+多挡串并联  
Dual-motor 4WD+multi-speed series-parallel configuration



快、顺、静、省、安全  
Fast, Smooth, Quiet, Economical, Safe

全级别的城市SUV  
A comprehensive range of urban SUVs



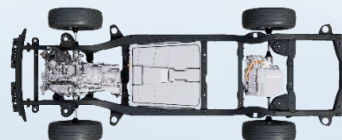
哈弗猛龙  
Haval Fierce Dragon



全新蓝山  
All-new Blue Mountain

### Hi4-Z (泛越野超级电混架构) (Universal off-road super hybrid architecture)

双电机四驱+多挡功率分流/串并联  
Dual-motor 4WD+multi-speed power split/series-parallel configuration



性能强、效能高、续航长、更安全  
Strong performance, high efficiency, extended range, improved safety

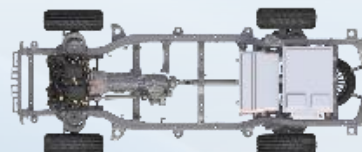
泛越野车型  
Universal off-road vehicles



坦克500 Hi4-Z  
TANK 500 Hi4-Z

### Hi4-T (越野超级混动架构) (off-road super hybrid architecture)

机械四驱+3把锁+油电并联  
Mechanical four-wheel drive + Triple locks + hybrid parallel



城市更省、越野更猛

Built for city efficiency, and robust performance for off-road conditions

强越野车型  
Powerful off-road vehicle models



坦克300 Hi4-T  
TANK 300 Hi4-T



坦克400 Hi4-T  
TANK 400 Hi4-T



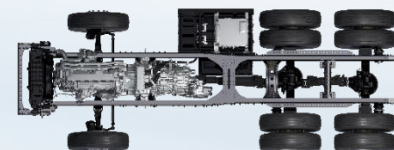
坦克500 Hi4-T  
TANK 500 Hi4-T



坦克700 Hi4-T  
TANK 700 Hi4-T

### Hi4-G (重卡超级混动架构) (Super hybrid architecture for heavy-duty trucks)

13L发动机+8挡双电机变速箱  
13L engine+8-speed dual motor transmission



更快、更省、更智能、更可靠

Faster, more economical, smarter, more reliable

商用重卡  
Commercial heavy-duty trucks



长征重卡  
Changzheng Heavy-Duty Truck

# 科技长城——新能源——纯电动

## Great Wall Technology – New Energy – Pure Electric

动力电池领域，长城汽车坚持多元化技术路线，布局了三元、铁锂、无钴、钠电、固态等多种化学体系电池，涵盖了方形、短刀等多种电池形式，以满足不同等级车型的多样化搭载应用；同时我们布局了高功率超充800V车型平台，可实现5C超充，10min充电80%SOC，进一步解决用户补能焦虑，围绕“集成、高压、高速、高效”四个维度，打造国际一流的电驱动产品。

With respect to the power battery sector, GWM insists on a diversified technology strategy, developing batteries with a range of chemical systems, including ternary, lithium iron phosphate, sodium-ion, and solid-state. These batteries come in various designs, such as prismatic and short blade, to meet the diverse needs of different vehicle categories. We have also developed an 800V high-power ultra-fast charging platform, supporting 5C charging speeds that can achieve 80% SOC in just 10 minutes, further reducing users' range anxiety. By focusing on the four areas of integration, high voltage, high speed, and high efficiency, we aim to create world-class electric drive products.

### 电池系统 Battery system



#### 产品多元化 Wide range of products

三元、铁锂、无钴  
钠电、固态、方形、短刀  
Ternary, lithium iron phosphate, cobalt-free  
sodium-ion, solid-state, prismatic and short blade

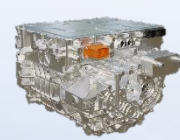
### 极速充电 Ultra-fast charging



#### 高功率超充 High-power ultra-fast charging

800V、5C  
一秒一公里  
One kilometer of range per second

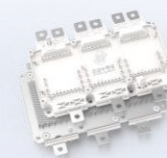
### 电驱动系统 Electric drive system



#### 多功率版本 Multiple power options

100-400kW  
400/800V平台兼容  
高速、高效、高度集成化  
400/800V platform compatibility  
High speed, high efficiency, high integration

### 电控领域 Electric control system



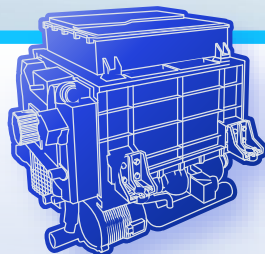
#### 碳化硅功率模块 Silicon carbide power module

高电流密度、低杂感设计  
高工作温度 (  $T_{vjop}=175^{\circ}\text{C}$  )  
High current density, low stray inductance design  
High operating temperature ( $T_{vjop}=175^{\circ}\text{C}$ )

以燃料电池和储氢技术链为主线，立足核心零部件开发，以突破核心技术、满足市场及客户应用需求为目标，构建氢电（HE）、电堆（HS）、储氢（HP）三大核心技术平台，深入开展自主研发与技术创新，持续提升研发水平，提高产品综合性能与市场竞争力，面向陆运交通、船舶航运、供热供电、储能应用等领域提供产品及解决方案。

We are committed to developing core components, focusing on fuel cell and hydrogen storage technology chains. With an aim to achieve breakthroughs in key technologies and address market and customer application demands, we have established three core technology platforms: hydrogen-electric (HE), fuel cell stack (HS) and hydrogen storage (HP). We have conducted in-depth independent research and development ( "R&D" ) and technological innovation, and will continue to improve our R&D capabilities, enhance product performance and strengthen market competitiveness. We provide products and solutions for various sectors, including land transportation, marine shipping, heating and power supply, energy storage applications.

### HE 氢电平台 HE platform



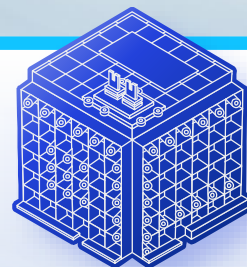
#### 产品型谱向高功率方向延伸 渗透更多应用场景

Extend product range into higher power segments  
Enable broader application across different scenarios

面向全行业、全领域、全场景，具备kW-MW级产品及系统设计、研发与制造能力，为客户提供可定制化的高品质、高性价比的氢燃料电池系统综合解决方案

Serving all industries, fields and scenarios, we are capable of design, development and manufacturing of kW-to-MW-scale product and system. We can provide customers with tailor-made high-quality and cost-efficient comprehensive solutions for hydrogen fuel cell systems

### HS 电堆平台 HS platform



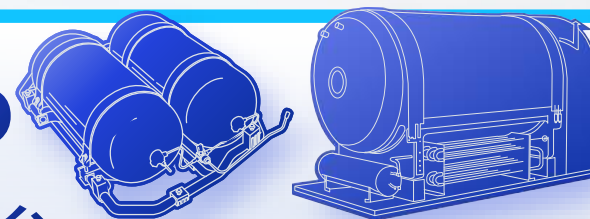
#### 高耐久、高电压一致性 最大叠堆功率处于行业高档水平

High durability, superior voltage consistency  
Maximum stack power performance ranks among the best in the industry

面向终端应用，根据行业客户需求，提供氢燃料电池电堆及核心零部件设计、开发、生产及应用等定制化服务，具备平台化开发模式，规模化配套能力，支持系统集成

Focus on end-user applications, and provide customized services including design, development, production and application of hydrogen fuel cell stacks and core components in accordance with industry customers' needs; leverage a platform-based development model and scalable production capabilities to support system integration

### HP 储氢平台 HP platform



#### 填补国内市场空白 安全标准远超国内外通用准则

Fill domestic market gap  
Safety standards go well beyond both domestic and international regulatory requirements

基于新型储氢技术的安全、高效、便捷和经济性，提供储氢系统、核心零部件开发及相关产品应用等综合服务解决方案，推动氢能储运实现规模化落地

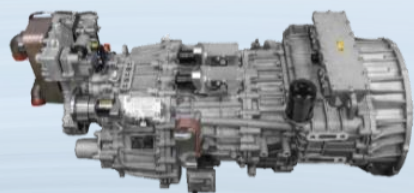
Building on advanced hydrogen storage technologies' safety, efficiency, convenience and affordability, provide comprehensive solutions for hydrogen storage system, core components development and relevant product applications, thereby promoting large-scale adoption of hydrogen energy storage and transportation

### 全新一代正向研发混动智能重卡

Forward development of the new-generation hybrid intelligent heavy-duty truck

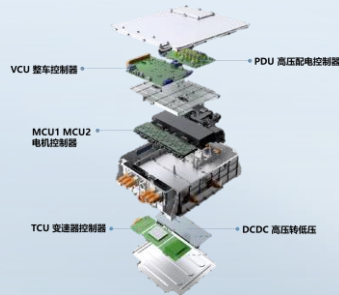
#### HEV-6×4牵引车

HEV-6x4 tractor truck



全球首款双电机8挡混动专用变速器

The world's first dual motor 8-speed dedicated hybrid transmission



全球首款六合一动力域控制器

The world's first integrated six-in-one power domain controller

更高效

More efficient

更省油

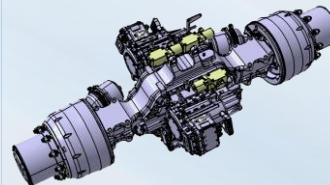
More fuel-efficient

更省心

More peace of mind

#### EV-4×2牵引车

EV-4x2 tractor truck



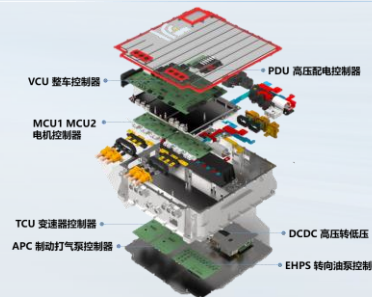
双电机四档电驱桥

Dual motor 4-speed electric drive axle



573kWh大容量电池

573kWh high-capacity battery



全球首款九合一动力域控制器

The world's first integrated nine-in-one power domain controller

充电快

Fast charging

跑的远

Go farther

用着省

More fuel-efficient

# 科技长城——智能化业务布局

## Great Wall Technology – Intelligent Business Deployment

### 长城汽车智能化业务布局旨在实现全车ASL 智能体，为整车提供全域智能化解决方案

Great Wall Motor's intelligent business deployment aims to achieve full-vehicle ASL integration, providing intelligent solutions across all vehicle domains



# 科技长城——智能化——智能驾驶

Great Wall Technology – Intelligentization – Intelligent driving

## 车位到车位

Parking space-to-parking space

### 端到端 无人AVP L3架构

End-to-end

Unmanned AVP

L3 architecture



去高精地图100%

Operating without reliance on precision maps

覆盖全国公路543.68万公里

Cover 5,436,800 kilometers of roads across the country

导航能开就能开

You can drive anywhere the navigation takes you

## 去哪都好开

Anywhere is easy to drive

### 进化更高效

Evolving towards higher efficiency

模型训练数量

Volume of model training

数百万CLIPS

Several millions CLIPS

累计更新

Cumulative updates

8个大版本

8 major updates

平均每月

On average, per month

1个大版本

1 major update



30个小版本

30 minor updates

平均每周

On average, per week

1个小版本

1 minor update

## 给模型系上安全带

Adding safety measures to the model

长城汽车是行业最早入局端到端的主机厂

GWM is the earliest OEM in the industry to adopt an end-to-end approach

一段式**端到端智驾大模型SEE**

Unified end-to-end intelligent driving model SEE

实现智驾和安全的最佳平衡

Achieve a good intelligent driving-safety balance

**安全**

Safety

多层级安全策略  
全方位安全守护  
Multi-layered safety strategies  
Multi-faceted safety protection



采用“数据驱动+模型安全+安全策略兜底”  
在模型输出决策规划基础上  
增加了一个安全评估网络  
进行最终的安全保障

Adopt a data-driven + model safety + safety strategy  
backup" approach, add a safety evaluation network  
on top of the model's decision-making and planning  
outputs to ensure ultimate safety

**高效**

High efficiency

进化更快速  
迭代更高效  
Faster evolution  
More efficient iteration



人工编码减少75%  
Case处理数量由十万量级提升至千万量级  
迭代速度实现百倍提升  
模型训练量达数百万级Clips

Manual coding reduced by 75%  
The volume of cases processed increased from  
hundreds of thousands to tens of millions  
Iteration speed increased by 100 times  
Model training dataset reached several million Clips

**体验**

Experience

超大感知范围痛  
点场景方案  
Ultra long-range perception  
Problem-specific scenario solutions



前向250米后向150米  
OCC类别十大类  
30度锐角转弯  
30°\*30°通用障碍物避障  
所有公共道路全开放

250 m forward, 150 m rearward range  
10 OCC categories  
30-degree acute-angle turn  
30°\*30° universal obstacle avoidance  
Capable of operating on all public roads without  
restrictions

## AI数据智能体系

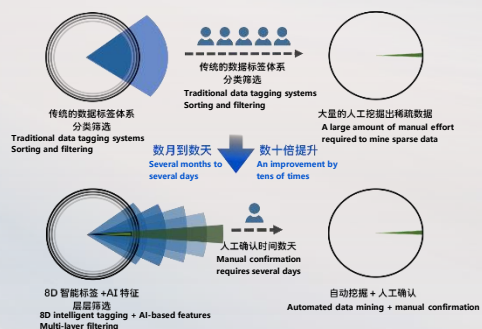
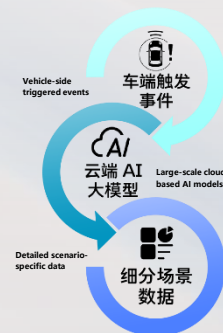
AI data intelligent system

智驾行驶里程达**5000万公里**

Intelligent driving mileage reached 50 million km

模型训练**数百万Clips**

Model training dataset reached several million Clips



科技长城——智能化——智能驾驶——九州超算中心

Great Wall Technology – Intelligentization – Intelligent Driving – Jiuzhou Supercomputing Center

九州

Jiuzhou

行业领先的超算中心

Industry-leading supercomputing center

3  5 EFLOPS算力

EFLOPS computing power

存储带宽 8 T/s

Storage bandwidth 8 T/s

网络传输 3.7 T/s

Network transmission 3.7T/s

千万级 iops

Tens of millions iops

从3EFLOPS到5EFLOPS总算力规模进一步提升

Total computing power scaled up from 3EFLOPS to 5EFLOPS

可应对上百种大模型训练的算力需求

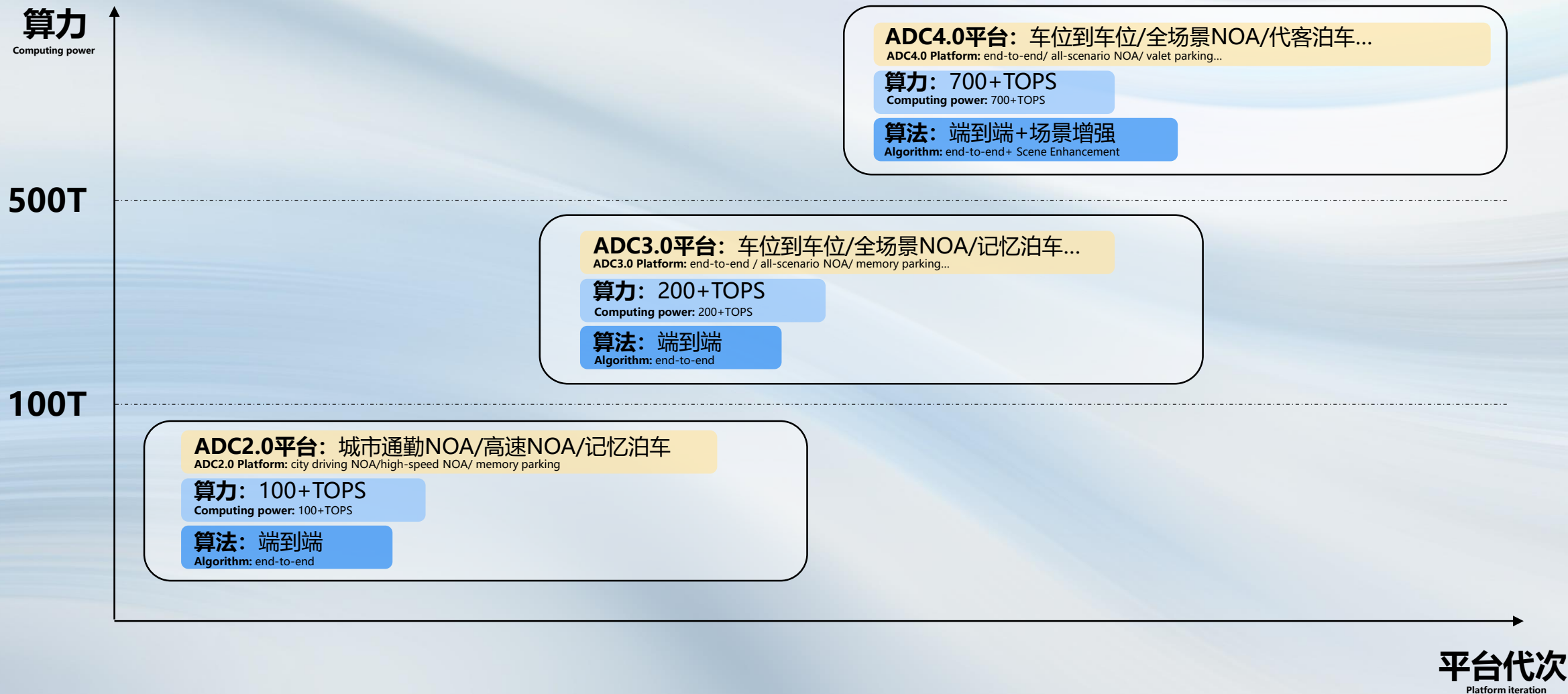
Can support the training of hundreds of large-scale models

未来将持续增长

Capacity is expected to continue to expand

# 科技长城——智能化——智能驾驶——智驾平台

Great Wall Technology – Intelligentization – Intelligent Driving – Intelligent Driving Platform



科技长城——智能化——智能驾驶——未来规划

Great Wall Technology – Intelligentization – Intelligent Driving – Future Roadmap

长城汽车智能驾驶平台

GWM intelligent driving platform

30万级

Models in the RMB300,000 price bracket

高算力  
ADC4 .0

无图城市NOA/点到点/无人AVP/主动安全

- 全国无图城市NOA，支持点到点
- 跨层记忆泊车，无人AVP
- 端到端+VLA大模型

Mapless city NOA/ end-to-end/ unmanned AVP/ active safety

- Mapless city NOA throughout the country, support end-to-end driving
- Cross-layer memory parking, unmanned AVP
- End-to-end + VLA large model



坦克  
TANK



魏牌  
WEY

20万级

Models in the RMB200,000 price bracket

中算力  
ADC3.0

无图城市NOA/无人AVP/主动安全

- 全国无图城市NOA
- 跨层记忆泊车，覆盖市内外停车场
- 通用障碍物检测，记忆生成道路拓扑

Mapless city NOA/ unmanned AVP/ active safety

- Mapless city NOA throughout the country
- Cross-layer memory parking, covering parking spaces within and outside cities
- Universal obstacles detection, with memory-based road topology generation



魏牌蓝山  
WEY Blue Mountain



魏牌高山  
WEY High Mountain



坦克500  
TANK 500



坦克/魏牌  
TANK/ WEY

10万级

Models in the RMB100,000 price bracket

低算力  
ADC2.0

无图高速NOA/无人AVP/主动安全

- 无图高速NOA，高性价比
- 记忆行车，城区固定路线
- 跨层记忆泊车

Mapless highway NOA/ unmanned AVP/ active safety

- Mapless highway NOA, high performance-to-price ratio
- Memory-based driving, operate on pre-defined routes in cities
- Cross-layer memory parking



哈弗枭龙MAX  
Haval Xiaolong MAX



哈弗二代大狗  
Haval second-generation Dargo



哈弗猛龙  
Haval Fierce Dragon



哈弗/欧拉  
Haval / ORA



哈弗H6  
Haval H6



欧拉好猫  
ORA Good Cat



长城炮  
Great Wall Cannon



皮卡  
Pickup

### 长城汽车智慧空间系统Coffee OS 3：面向体验的全新一代架构

GWM's intelligent cockpit system, Coffee OS 3: the next generation experience-oriented architecture



## 长城汽车智能座舱平台

GWM intelligent cockpit platform

### Coffee OS 1&2

- 一机五屏
- 内置集成VIMS
- 内置集成AVM
- 内置VSG
- 自研Coffee OS
- 自研GUX1.0/2.0生态
- SoC: 8155
- CPU: 105K DMIPS
- GPU: 1100 GFLOPS
- NPU (AI) : 8 TOPS
- 内存: 12 GB
- 存储: 64 GB
- The system supports five screens
- Built-in integrated VIMS
- Built-in integrated AVM
- Built-in VSG
- Self-developed Coffee OS
- Self-developed GUX1.0/2.0 ecosystem



2021年

魏牌摩卡搭载长城汽车全栈自研的  
**Coffee OS 智能座舱系统**  
行业首搭**骁龙8155芯片**，**1芯5屏**  
为用户提供丰富的影音娱乐体验

2021

WEY Mocha installed GWM self-developed full-stack Coffee OS intelligent cockpit system  
The first in the industry to integrate Snapdragon' s 8155 chip, enabling one chip to support  
five screens, delivering users a rich audiovisual entertainment experience

### Coffee OS 3

- 一机11屏
- 空间交互
- 核心算法升级
- 应用3D可视化升级
- 多场景实时互动
- 创新的第三空间
- 自研Coffee OS 升级
- 全栈手车互联
- 全面打开生态
- SoC: 8295
- CPU: 220K DMIPS
- GPU: 3100 GFLOPS
- NPU (AI) : 30 TOPS
- 内存: 24 GB
- 存储: 256 GB
- Memory: 12 GB
- Storage: 256 GB
- The system supports five screens
- Built-in integrated VIMS
- Built-in integrated AVM
- Built-in VSG
- Self-developed Coffee OS
- Self-developed GUX1.0/2.0 ecosystem



2024年

魏牌全新蓝山搭载长城汽车全新**Coffee  
OS 3智慧空间系统**  
搭载**骁龙8295芯片**，为用户提供**好看、  
好用、好玩、好听、好聪明**的用车体验

2024

WEY all-new Blue Mountain installed GWM all-new Coffee OS3 intelligent cockpit system  
Integrated Snapdragon' s 8295 chip, delivering users a driving experience that is visually  
appealing, user-friendly, entertaining, sounds amazing, and highly intelligent

### Coffee OS 4

- Coffee Space Agent
- 0层级AI UI交互
- 开放的AI生态
- AI化系统与组件
- 主动式服务
- Zero-level AI UI interaction
- Open AI ecosystem
- AI-powered systems and components
- Proactive services
- CPU算力>300K DMIPS
- GPU算力>10000GFLOPS
- NPU算力>110TOPS
- 内存带宽>140GB/s
- CPU computing power>300K DMIPS
- GPU computing power>10000GFLOPS
- NPU computing power >110TOPS
- Memory bandwidth>140GB/s

## Coffee OS 4

2025年

下一代**Coffee OS 4**  
将适配长城汽车旗下更多车型  
深度打磨AI生态、AI系统与AI应用  
为用户打造**AI 原生智慧空间**

2025

Next generation Coffee OS4 Will be installed in GWM' s various models  
Optimize the AI ecosystem, AI systems and AI apps to create an AI-native  
intelligent environment for users

# 科技长城——智能化——智慧空间——未来规划

## Great Wall Technology – Intelligentization – Intelligent Cockpit – Future Roadmap

### V5平台

V5 platform

- 12.3 “仪表屏/中控屏+副驾超高清一体大屏/17.3” 吸顶屏/29 “ SR-HUD/AR眼镜
- 全车屏幕AI画质调优
- 莱茵低蓝光、无闪频
- Coffee OS 4+, AI伙伴, 全场景主动服务, 多模态感知, 无界交互, 去中心化协同
- 超豪华音响系统, 7.1.4全景声+, 全车独立音区
- AI端侧大模型, 保证隐私, 本地快速响应
- 端到端智能语音

- 12.3” instrument cluster screen/ central control screen + co-driver ultra-high definition all-in-one large display / 17.3” overhead screen / 29” SR-HUD/ AR glasses
- AI image optimization for all in-vehicle screens
- TÜV Rheinland low blue light + no flicker
- Coffee OS 4+, AI partners, all-scenario active service, multimodal sensing, seamless interaction, peer-to-peer collaboration
- Ultra-luxury sound system, 7.14 surround sound +, personalized in-vehicle sound zones
- AI on-device large model, ensuring privacy and quick response
- End-to-end intelligent voice processing



坦克

TANK



魏牌

WEY

### 30万级

Models in the RMB300,000 price bracket

- 12.3” 仪表屏/15.6” 中控屏15.6” 副驾屏/17.3” 吸顶屏/29” SR-HUD/AR眼镜
- 莱茵低蓝光、无闪频认证
- Coffee OS 3+, 极致体验, 开放生态
- 7.1.4全景声 智能语音 手车互联
- AI端侧小模型



魏牌全新蓝山

WEY all-new Blue Mountain



魏牌高山25款

WEY High Mountain: 25 models



坦克500新款

TANK 500 updated version

### V4平台

V4 platform

- 12.3” instrument cluster screen/ 15.6” central control screen + 15.6” co-driver screen/ 17.3” overhead screen / 29” SR-HUD/AR glasses
- TÜV Rheinland low blue light + no flicker
- Coffee OS 3+, Ultimate experience, open ecosystem
- 7.14 surround sound, intelligent voice, phone-car connectivity
- AI on-device small model



25款坦克300

TANK 300: 25 models



欧拉

ORA



哈弗

Haval

### 20万级

Models in the RMB200,000 price bracket

- 仪表屏/中控屏/HUD
- Coffee OS 3
- 高保真环绕声
- DMS+OMS



魏牌 拿铁

WEY Latte



哈弗 枭龙MAX

Haval Xiaolong MAX



哈弗 猛龙

Haval Fierce Dragon



哈弗 二代大狗

Haval second-generation Dargo

### V3.5平台

V3.5 platform

- instrument cluster screen/ central control screen/ HUD
- Coffee OS 3
- High-fidelity surround sound
- DMS+OMS



哈弗H6

Haval H6



哈弗 枭龙

Haval Xiaolong



哈弗 初恋

Haval Jolion

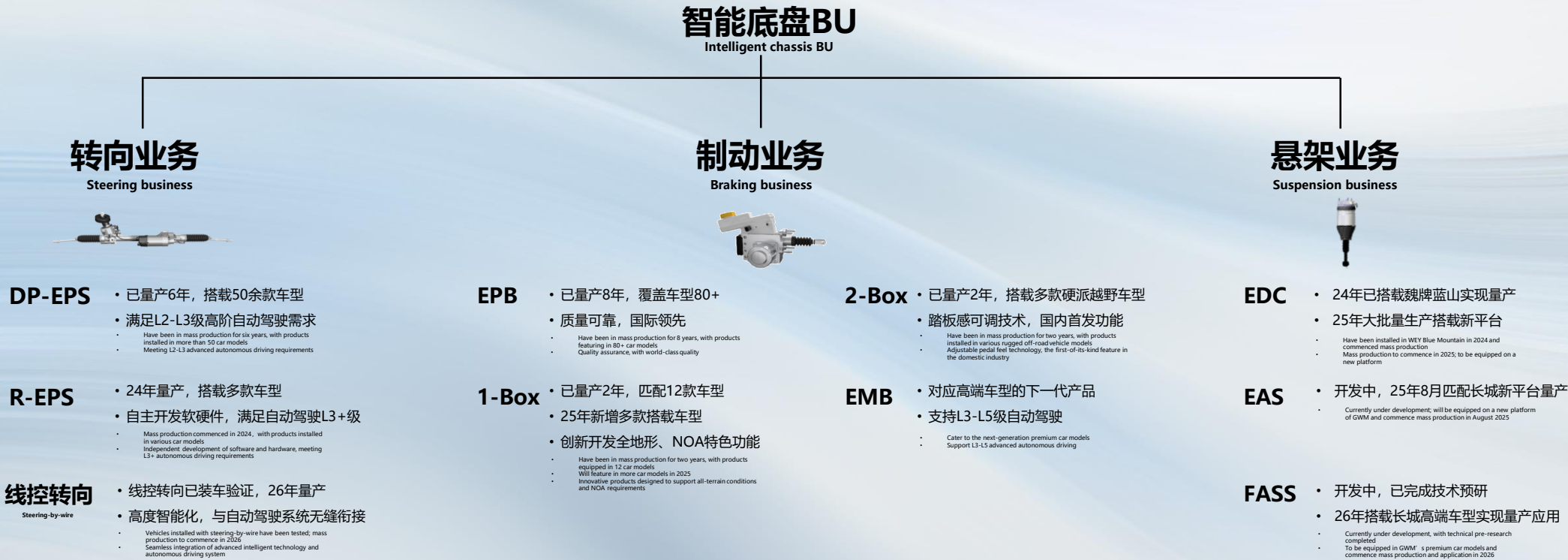


哈弗/皮卡

Haval / Pickup

长城汽车旗下精工汽车集团深度融合转向、制动、悬架三大核心业务，是国内唯一一家三合一的智能底盘集团

Jingong Automotive Group under GWM deeply integrates three core businesses, namely steering, braking and suspension, making it the only three-in-one intelligent chassis company in China



# 科技长城——全域智控的底盘升级

Great Wall Technology – Chassis upgrade with intelligent control across all domains

规划多种高竞争力技术及创新功能，实现从三维控制到四维控制新变革

A number of highly competitive technological and innovative functions under planning



## 第五部分

### Section 5

# 公司ESG概况

## Operations ESG Review

# 公司ESG概况——环境责任

## Operations ESG Review – Environmental Responsibility

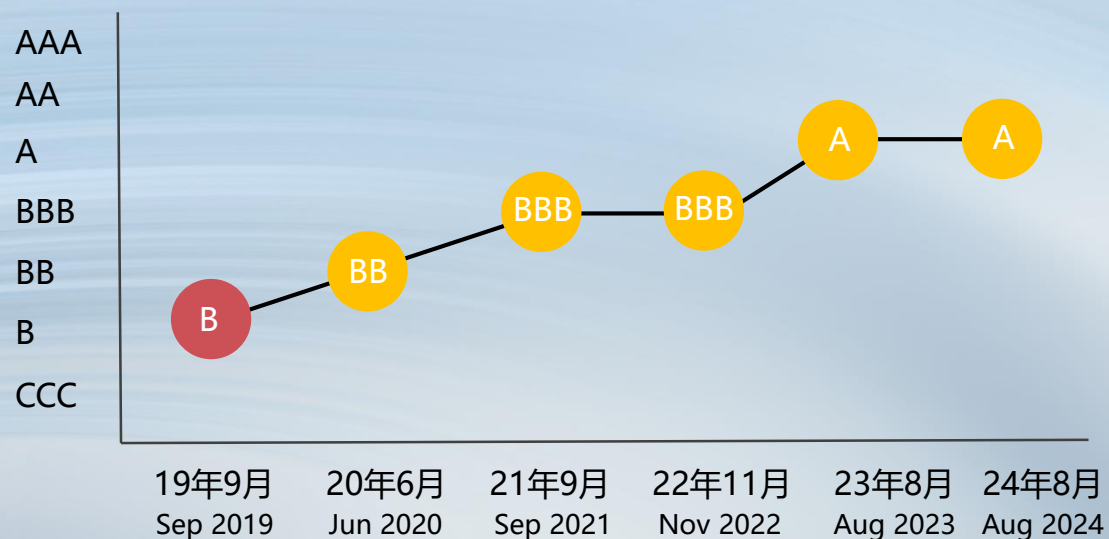
根据MSCI最新评级结果显示

长城汽车ESG评级自2019年以来呈现**逐年提升**趋势

2023年，公司评级由“BBB”提升为“A”

2024年，公司维持“A”评级

According to the latest MSCI rating results, GWM's ESG rating has been showing a year-on-year upward trend since 2019. In 2023, the Company's rating was raised from "BBB" to "A". In 2024, the Company's "A" rating remained unchanged.



长城汽车高度重视国家3060碳达峰碳中和远景战略目标，并积极响应

2024年公司取得如下成果：

GWM attaches great importance to the State's "3060" long-term strategic goals of achieving carbon dioxide peaking by 2030 and achieving carbon neutrality by 2060, and actively responds to it. In 2024, the Company has achieved the following results:

### 节能降碳

Energy efficiency and carbon reduction

整车基地温室气体排放强度  
较20年降低17.16%

The greenhouse gas emission intensity of the automobile production base decreased by 17.16% compared to that of 2020.

### 水资源

Water resources

工业用水重复利用率达到  
97.74%

The reuse rate of industrial water reached 97.74%.

### 排放物治理

Emissions management

无害无价废弃物产生总  
量较2023年减少700吨

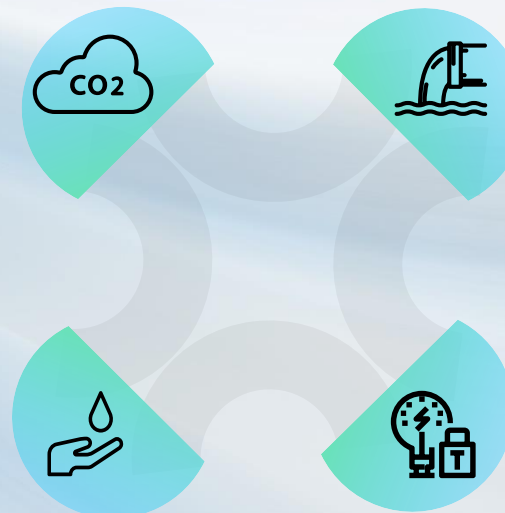
The total amount of non-hazardous and non-valuable waste generated decreased by 700 tons compared to 2023.

### 能源管理

Energy management

累计分布式光伏装机容量  
较23年提升19%；  
整车基地绿电占比24.18%  
较2023年提升2.5%

Cumulative distributed PV installed capacity increased by 19% from 2023. The proportion of green power in vehicle plants reached 24.18%, up by 2.5% from 2023.



# 公司ESG概况——社会责任

## Operations ESG Review – Social Responsibility

### 社会公益

Social Welfare



长城汽车始终坚守「绿智潮玩嗨世界」的使命愿景，将回馈社会作为重要行动指引，积极投身慈善公益活动。通过深度挖掘并合理运用企业资源与平台优势，构建起员工与用户共同参与公益的桥梁

GWM is committed to its mission and vision of "Rock the World with Our GIFT (Green Intelligent Future Technology)", making social contribution a key guiding principle, and actively engaging in charitable and public welfare activities. By deeply exploring and rationally leveraging its corporate resources and platform advantages, the Company has built a bridge for employees and users to participate in public welfare together.

### 产品质量与安全

Product quality and safety



产品的健康与安全是长城汽车产品特性的重中之重，长城汽车通过控制排放，控制气味及VOC，完善主被动安全，管控回收利用等多种方法打造符合国家要求、给顾客带来惊喜的健康安全产品

Product health and safety are the top priorities for GWM's products. GWM develops healthy and safe products that meet national safety standards and exceed customer expectations by controlling emissions, managing odors and VOCs, enhancing both active and passive safety measures and promoting recycling practices.

### 经销商管理

Distributors management



长城汽车始终坚持以用户为中心，给用户带来更优质的产品体验和服务体验，以体验塑造品牌社会价值。积极推进经销商培训模式升级，践行对用户的责任担当

GWM consistently adheres to a user-centric approach, delivering superior product and service experiences to its users, thereby building the brand's social value through users' experiences. The Company actively improves the training models for distributors to fulfill its responsibilities and commitments to users.

### 供应链管理

Supply chain management



供应链管理是本集团可持续发展的重要组成部分。我们持续健全供货商全生命周期管理，并将ESG纳入供应链风险识别及日常管理。以用户为中心，构建「全球化、敏捷稳健、高质价比」的供应链体系

Supply chain management is a vital part of the Group's sustainable development. We constantly enhance the full lifecycle management of suppliers and integrate ESG considerations into supply chain risk identification and daily management. Centered on user needs, we build a global, flexible and stable supply chain ecosystem with high quality-to-price ratio.

### 客户权益保护

Customer rights protection



长城汽车严格遵守国家法规要求，在客户投诉管理、应急服务保障、消费者信息保护等方面充分保证用户合法权益，想用户之所想，急用户之所急，回馈用户的支持和信赖

GWM strictly abides by the requirements of national laws and regulations, and ensures that the legitimate rights and interests of customers are safeguarded with respect to customer complaint management, emergency service support and consumer information protection, etc. The Company thinks what the users think, and addresses their concerns promptly, repaying their support and trust.

# 公司ESG概况——社会责任

## Operations ESG Review – Social Responsibility

### 长城汽车创新采用直播方式开展年度股东大会

GWM innovatively adopted live-streaming to conduct its annual general meeting



- 公司创新采用直播形式召开年度股东大会，为中小股东参与公司年度股东大会提供了便利，有效保障了中小股东的合法权益
- 会议总结了2023年及2024年第一季度长城汽车取得的卓越成绩，提出长城汽车将继续秉持长期主义，致力于高质量发展，锚定智能新能源方向，不断完善产品矩阵
- The Company innovatively arranged a live webcast for its annual general meeting ( "AGM" ), facilitating the participation of small and medium investors in the AGM and effectively safeguarding their legitimate rights and interests.
- The meeting summarized the outstanding achievements of GWM in 2023 and the first quarter of 2024, and proposed that GWM would continue to uphold its long-term strategy, and would be committed to high-quality development, focus on the intelligent new energy direction, and constantly improve its product matrix.

### 公司积极维护投资者权益，实现双方共赢

The Company actively safeguards investor rights and interests, bringing mutual benefits



- **维护投资者关系：**通过上证E互动平台回复投资者提问，专线解答超700次咨询，积极参与“股东来了”、“世界投资者周”等投资者教育活动
- **重视股东回报：**公司24年每股分红达0.45元，分红金额达38.53亿元，均创历史新高
- **Maintain investor relations:** Responded to investor questions through the SSE E-Interactive platform, handled approx. 700 consultations via dedicated hotlines, and actively participated in investor education activities such as "Shareholders Coming" and "World Investor Week "
- **Pay high regard to shareholder returns:** The Company' s 2024 dividend per share was RMB0.45, and the total dividend amounts reached RMB3.853 billion, both hitting a historic high

# 公司ESG概况——公司治理

## Operations ESG Review – Corporate Governance

### 合规风控 Compliance risk control

2024年公司聚焦重大合规风险，完善合规风险管理体系。重点强化**合规资源生态建设**和**合规数智化建设**，同时实际落地合规监督评价工作，保障合规体系持续升级

In 2024, the Company focused on major compliance risks and refined its compliance risk management system. Emphasis was placed on strengthening a compliance resource ecosystem and compliance digital intelligence development; the Company also carried out the practical implementation of compliance supervision and evaluation, to ensure the continuous upgrading of the compliance system

### 廉洁建设 Building an integrity culture

2024年，公司注重廉洁教育，提高全员廉洁从业意识，打造反腐倡廉文化，共开设廉洁教育课堂**80余场**，参与在线、线下廉洁教育的相关人员达**1.02万余人次**

In 2024, the Company focused on integrity education to raise the entire workforce's integrity awareness in the workplace, and to create an anti-corruption integrity culture, by conducting more than 80 sessions of integrity education, with over 10,200 participations through online and offline channels

### 公司治理架构 Corporate governance structure

公司董事会下设战略及可持续发展委员会、审计委员会、提名委员会以及薪酬委员会四个专门委员会，助力**提高公司董事会工作的效率和质量**。公司致力于建立完善的企业管治架构，确保：

- 公司董事多元化：女性董事占比29%
- 公司合规经营：通过交易所网站累计完成了330个公告的披露，使股东能够及时完整的获取公司最新经营情况

Development Committee, the Audit Committee, the Nomination Committee and the Remuneration Committee, to help improve the work efficiency and quality of the board. The Company is committed to establishing a comprehensive corporate governance structure to ensure:

- Board diversity: 29% of the board members are women
- Operational compliance: The Company has published a total of 330 announcements on the exchange website, enabling shareholders to access to the latest updates on the Company's operations in a timely and comprehensive manners.

A high-resolution image of Earth from space, showing the curvature of the planet and a layer of white clouds. The sun is visible on the horizon, creating a bright glow. The text is centered over the image.

# 问答环节

## Q&A Session