

2025 年度业绩

2025 Annual Results

年方35，开场而已

35 years young - and it is only the beginning



2026年3月
Mar. 2026



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第一部分

Section 1

行业概况

Industry Overview



全球汽车市场格局：中国领跑，增长强劲

Global auto market landscape: China is leading, with strong growth momentum



单位：万台
Unit: 10,000 units
数据来源：MarkLines/ Source: MarkLines

●

中国市场持续领跑

The Chinese market continues to lead

2025年全球汽车销量9,694万辆，同比增长4.7%。其中中国以3,440万辆蝉联全球第一。增量主要来源于海外市场拓展，展现强大的全球竞争力。

Global vehicle sales volume in 2025 amounted to 96.94 million units, up by 4.7% YOY. China continued to top the global market with 34.4 million units sold, and its sales growth was mainly driven by overseas market expansion, demonstrating China's strong global competitiveness.

📊

领先优势显著

Significant leading competitive edge

中国销量是第二名美国的2倍多，且保持9%的高速增长，远超其他主要市场。

China's sales volume doubled that of the US, the second largest auto market. China maintained a 9% fast-growing rate, far exceeding those of other major markets.

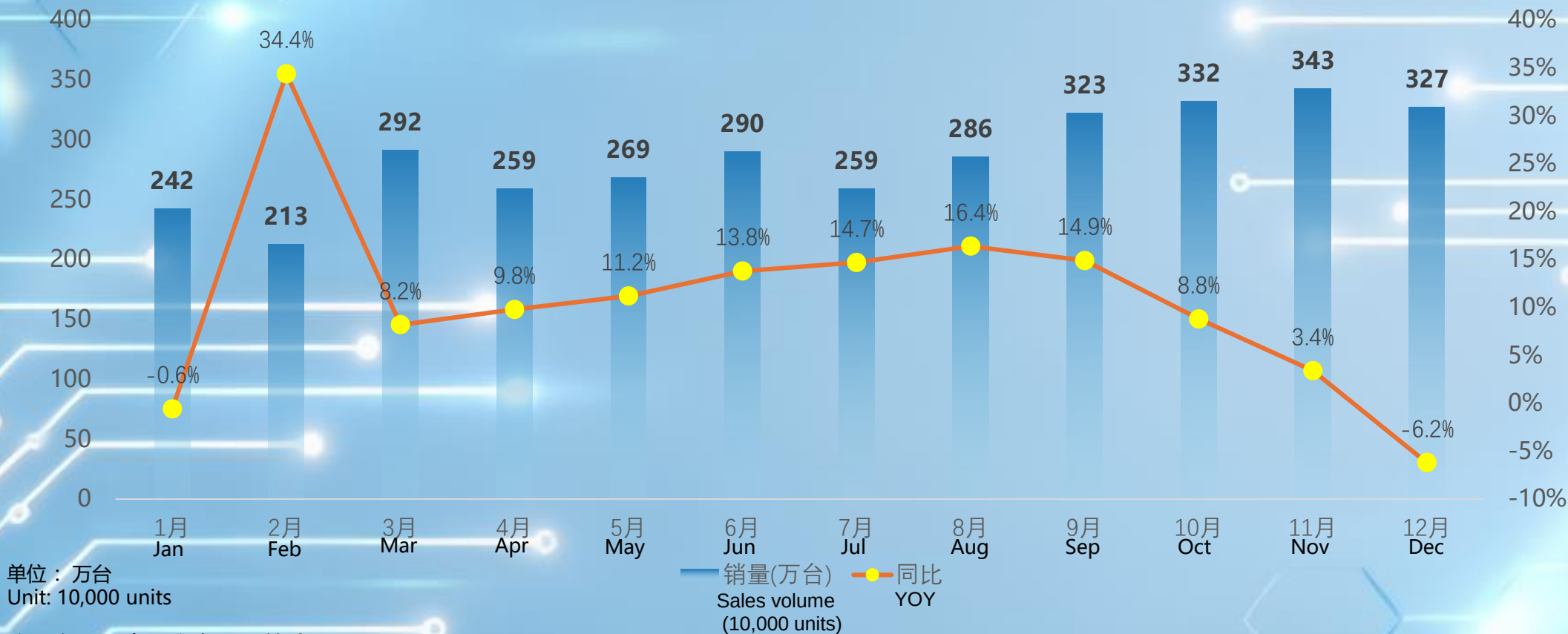
行业概况——2025年中国市场月度销量及增速

Industry Overview – 2025 China Auto Market Monthly Sales Volume and Growth Rate



2025年是中国汽车市场总量创新高的一年，增长趋于多元化，市场从之前的政策驱动转向“政策+产品力+出海”三轮驱动。

Total sales volume of the Chinese auto market reached a record high in 2025. The market witnessed a more diversified growth – market driver has shifted from policies alone to the three engines of “policy + product competitiveness + overseas expansion”



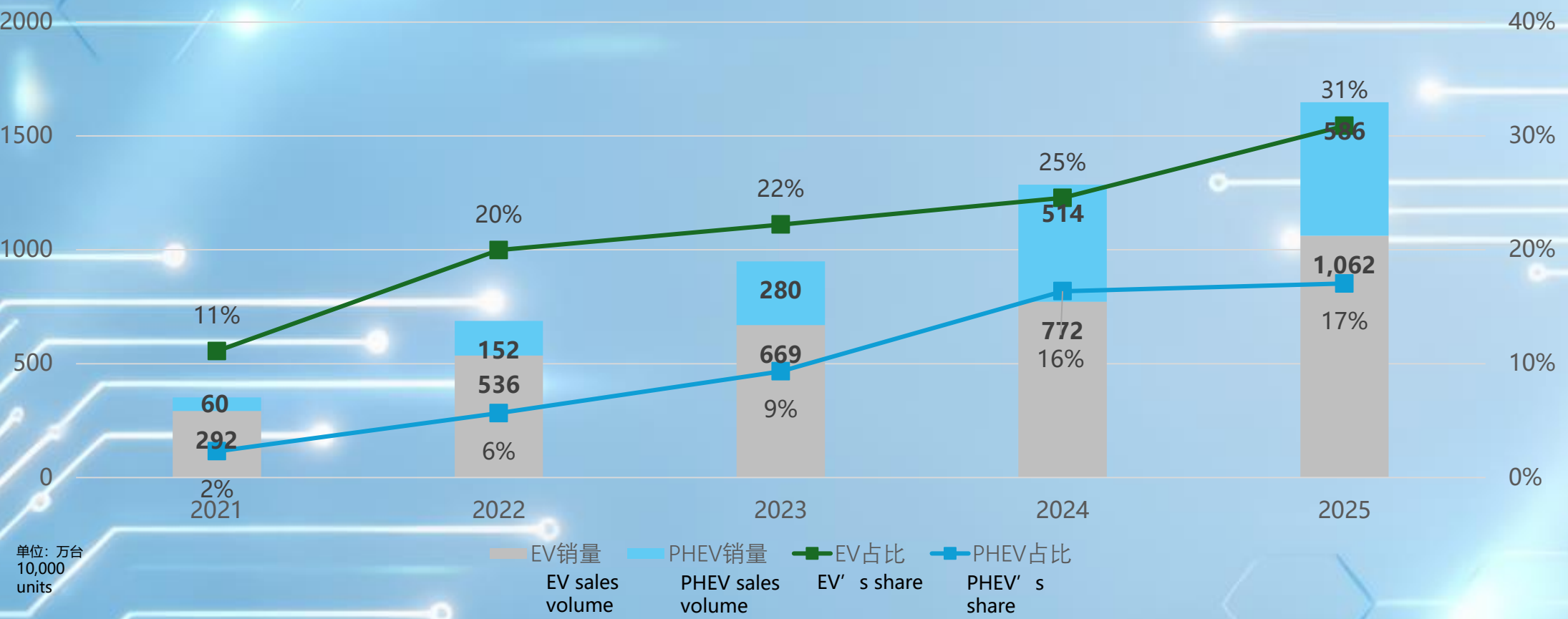
数据来源：中国汽车工业协会/ Source: CAAM

行业概况——中国新能源汽车渗透率情况

Industry Overview – China NEV Penetration Rate

过去5年，中国新能源汽车完成了从“政策培育”到“市场爆发”再到“全球引领”的三级跳，市场从早期政策主导下的纯电动一家独大，演变为混动的爆发，最终在2025年形成纯电与混动均衡发展的格局。

In the past 5 years, China's NEV market has leapt from a sector fostered by policies to a market with explosive growth and then to a world leader. From an early policy-driven and all-electric-dominated stage, the market has evolved to an explosive development of hybrid vehicles, and finally to a balanced development landscape for all-electric and hybrid vehicles in 2025.



单位: 万台
10,000 units

EV销量 EV sales volume PHEV销量 PHEV sales volume EV占比 EV's share PHEV占比 PHEV's share

数据来源: 中国汽车工业协会 / Source: CAAM

中国城市NOA渗透率情况

China Urban NOA Penetration Rate Overview

渗透率

Penetration rate

15.1%

累计销量

Cumulative sales
volume

312.9万辆

3.129 million units

市场趋势与特点:

- 从高端向主流快速下沉;
- 市场呈现“车企自研”与“第三方合作”双轮驱动的格局。

Market trends and characteristics:

- Rapidly moving from high-end to mainstream models;
- The market is propelled by two engines: in-house development by car makers and collaboration with third party.

注：统计时间段：2025年1月至11月

Note: Statistical period: Jan to Nov 2025

数据来源：中国汽车工业协会/ Source: CAAM

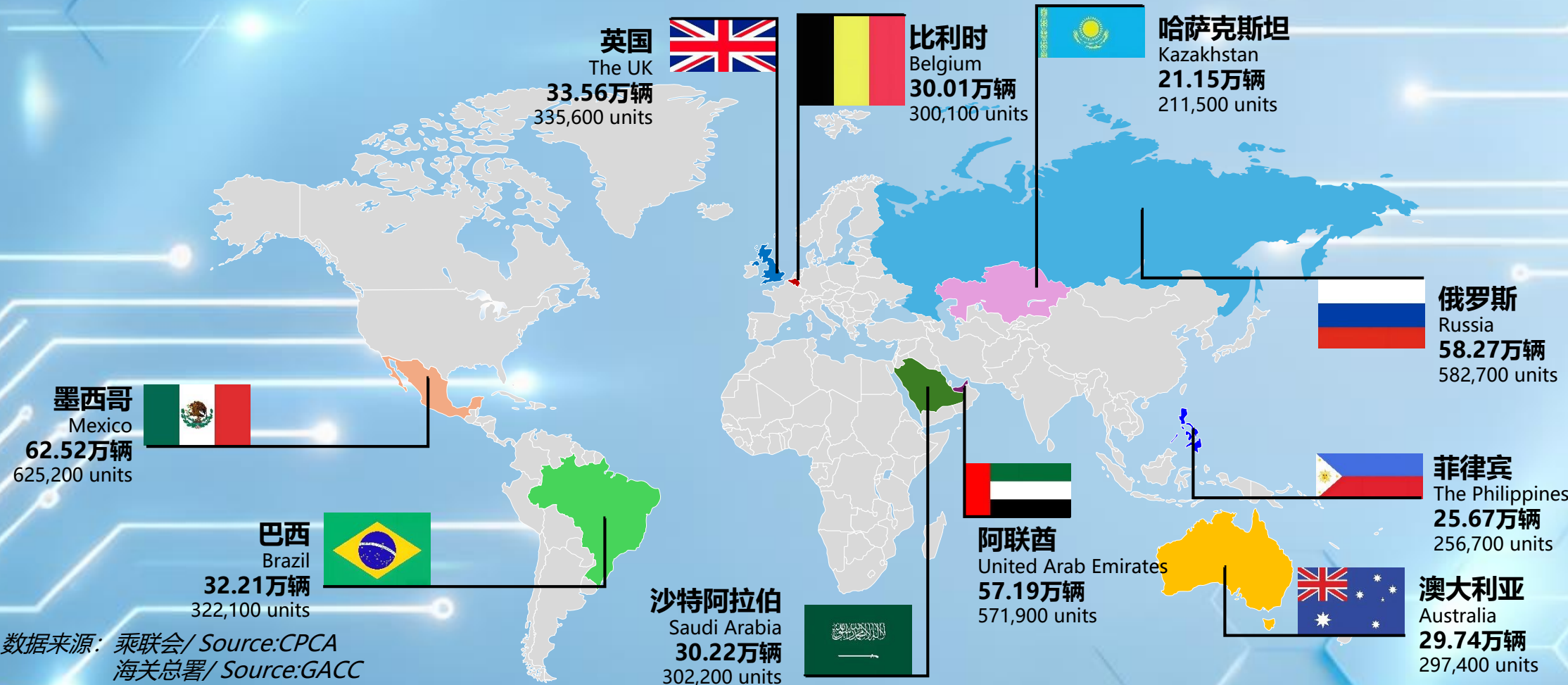


行业概况——中国汽车出口量情况

Industry Overview – China Automobile Exports

根据乘联会与海关总署2025年最新数据，中国汽车出口量达832万辆，同比增长30%，蝉联全球最大汽车出口国。完成了从“依靠单一市场”到“全球多元化布局”的战略转型，开启了从“贸易出口”向“全球本地化制造”的历史性跨越。

According to the 2025 latest statistics from China Passenger Car Association and General Administration of Customs, China saw its vehicle export volume grow by 30% YOY to 8.32 million units and continued to be the world's largest auto export market. It has completed the strategic transformation from relying on a single market to building a diversified global presence, marking a historic transition from "export trade" to "localized global manufacturing".



数据来源：乘联会/ Source:CPCA
海关总署/ Source:GACC

行业概况——乘用车销售结构

Industry Overview—— Passenger Vehicle Sales Composition

2025年中国乘用车市场国内零售销量为2,374.4万辆，新能源车型以53.9%的渗透率首次成为主流，推动中国品牌市占率创下69.5%的历史新高，SUV持续受青睐且以魏牌高山为代表的新能源MPV成为增长亮点。

In 2025, China's domestic retail sales of passenger vehicles amounted to 23.744 million units. With a market penetration rate of 53.9%, NEV became the market mainstream for the first time and drove Chinese brands' market share to a record high of 69.5%. SUV models continued to be popular, and the new energy MPVS, represented by WEY High Mountain became a highlight.

品类结构

Category composition

SUV车型因其通过性好、空间大，持续受到中国消费者青睐。MPV车型受家庭需求驱动，增速最快，占比约5%，其中以魏牌高山为代表的新能源MPV成为亮点。

With its excellent off-road performance and spacious interiors, SUV models continued to be popular among Chinese consumers. MPVs achieved the fastest growth rate, driven by family demand and accounted for 5% of total passenger vehicle sales. In particular, the new energy MPVS, represented by WEY High Mountain, became a highlight.

品牌结构

Brand structure

在新能源赛道、智能化配置及性价比上具有绝对优势，中国品牌（自主品牌）的市场占有率创下历史新高，市占率69.5%。

Holding an absolute advantage in the new energy segment, intelligent features and price performance, Chinese brands (homegrown brands) saw their market share increase to 69.5%, reaching a record high.

能源结构

Energy structure

新能源乘用车零售销量1,280.9万辆，同比增长17.6%，全年平均渗透率达到53.9%，历史上首次超过燃油车成为市场主流。

Retail sales of new energy passenger vehicles amounted to 12.809 million units, up by 17.6% YOY, with an annual average penetration rate of 53.9%, surpassing fuel-powered vehicles to become the market mainstream for the first time.



行业概况——越野SUV市场
Industry Overview—— Off-road SUV Market

2025年中国硬派越野SUV全球市场全年销量近52万辆，同比增速远超行业整体，成为车市核心增长点，公司坦克品牌全年销量超23万辆，市场占有率约45%，公司全品牌硬派越野SUV市场市占率超55%。

In 2025, global sales of Chinese rugged off-road SUVs neared 520,000 units. Its YOY growth far exceeded the industry average and it became a core growth driver for the car market. The Company's TANK brand recorded a sales volume of over 230,000 units for the full year, with a market share of about 45%. Across all its brands, the Company has a 55% market share in rugged off-road SUVs.

前五大越野品牌

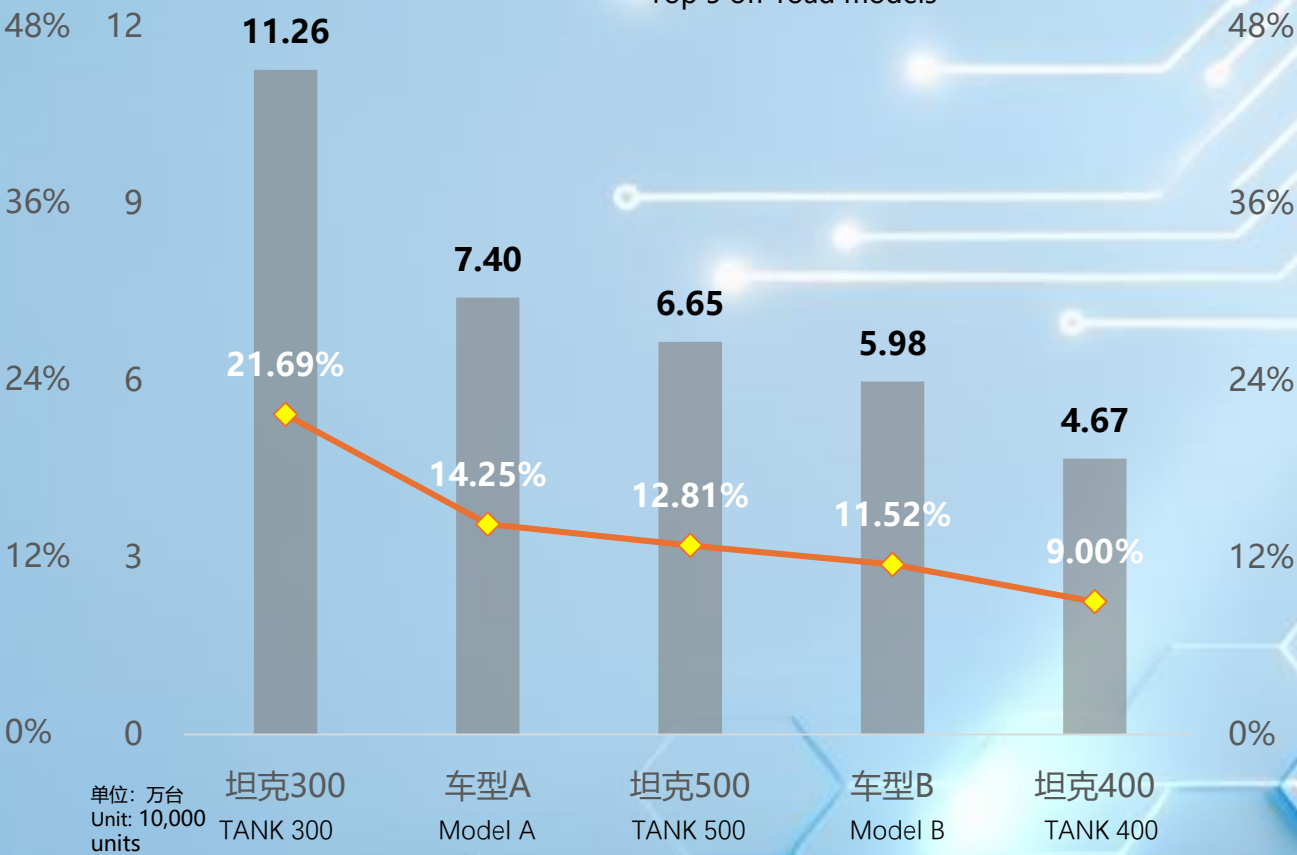
Top five off-road brands



数据来源: 乘联会/ Source: CPCA

前五大越野车型

Top 5 off-road models



2025年中国皮卡全球总销量58.9万辆，同比+11.8%，市场呈现“出口驱动增长、新能源爆发、一超多强格局稳固”的特征。

For the year of 2025, the total global sales volume of Chinese pick-up trucks amounted to 589,000 units, up by 11.8% YOY. The market was characterized by “export-driven growth, explosive NEV growth and a persistent competitive landscape marked by “a dominant leader, with multiple strong players” .



出口驱动增长：全年出口31.4万辆，同比增长23.6%，出口占比历史性地超越国内，成为主引擎。

Export-driven growth: Exports for the full year amounted to 314,000 units, up by 23.6% YOY. Export share for the first time surpassed domestic share and became the core growth driver.

新能源爆发：新能源皮卡全年销售7.3万辆，同比增幅高达243%。

Explosive NEV growth: New energy pickup sales for the full year amounted to 73,000 units, representing a significant growth rate of 243% YOY.

一超多强格局稳固：长城汽车全年销量18.17万辆，市场份额超30%，国内市场份额超50%，以断层优势稳居首位。

A persistent competitive landscape marked by “a dominant leader, with multiple strong players” : GWM’ s annual sales volume amounted to 181,700 units, with a market share exceeding 30% and a domestic market share surpassing 50%. The Company holds an unassailable position at the top.

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第二部分 Section 2

公司经营概况 Operations Review





公司经营概况——销量情况

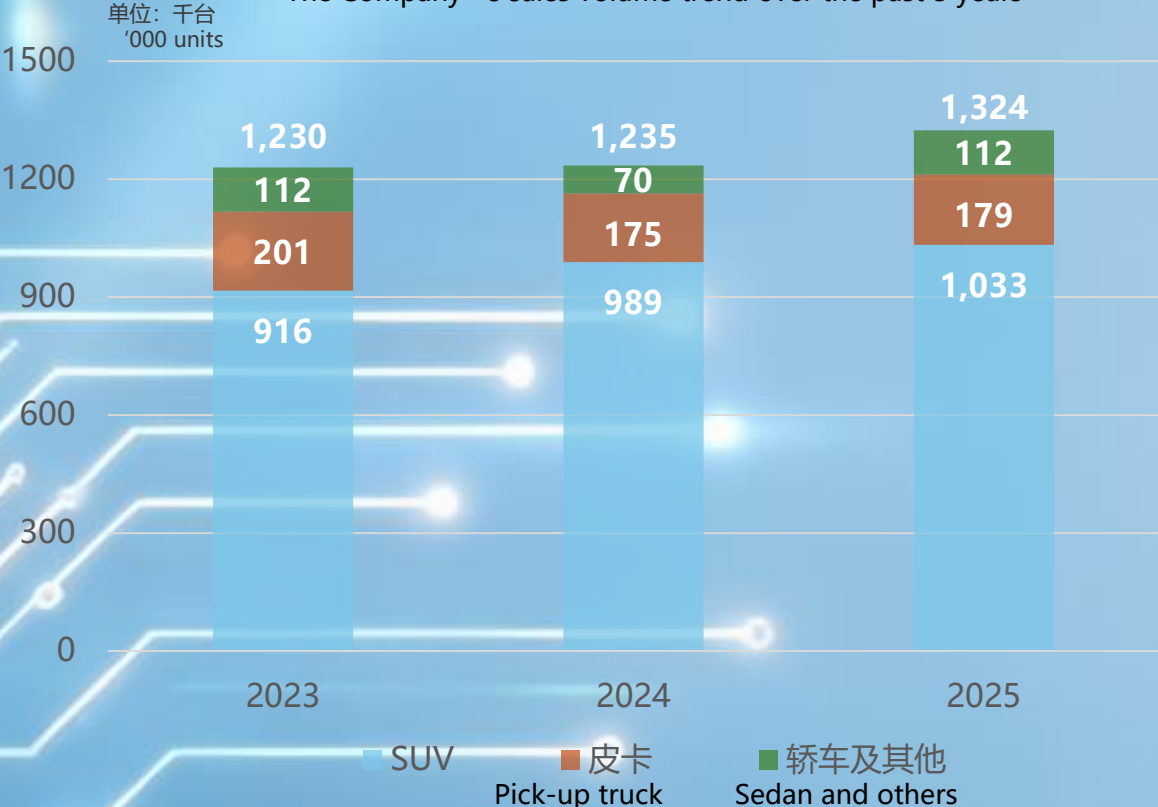
Operations Review——Sales Volume

2025年，公司共实现新车销售132.4万台，同比增长7%，新能源销售40.6万台，占总销量的31%，海外销售50.7万台，占总销量的38%。

In 2025, the Company sold 1.324 million units of new vehicles, up by 7% YOY and 406,000 units of NEVs, which accounted for 31% of total sales volume. Overseas sales volume reached 507,000 units, accounting for 38% of total sales.

公司近三年销量走势

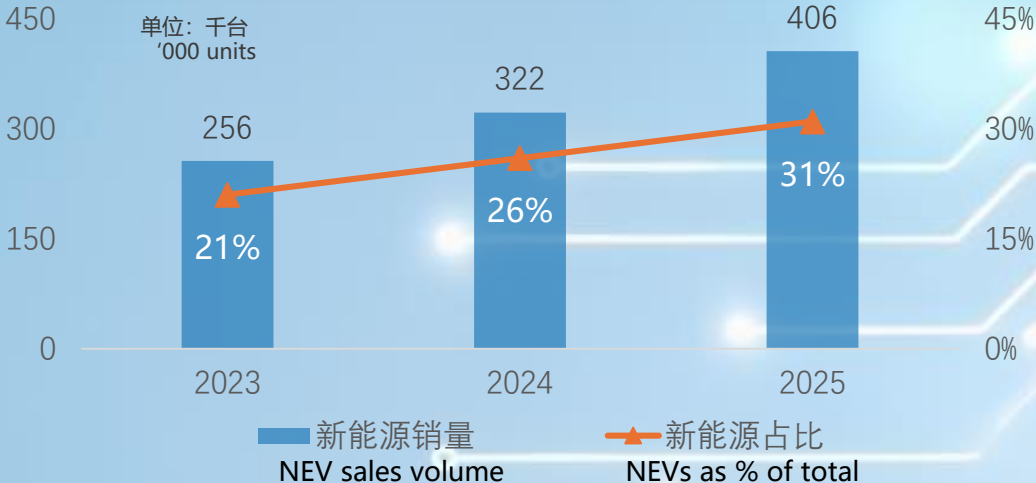
The Company's sales volume trend over the past 3 years



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

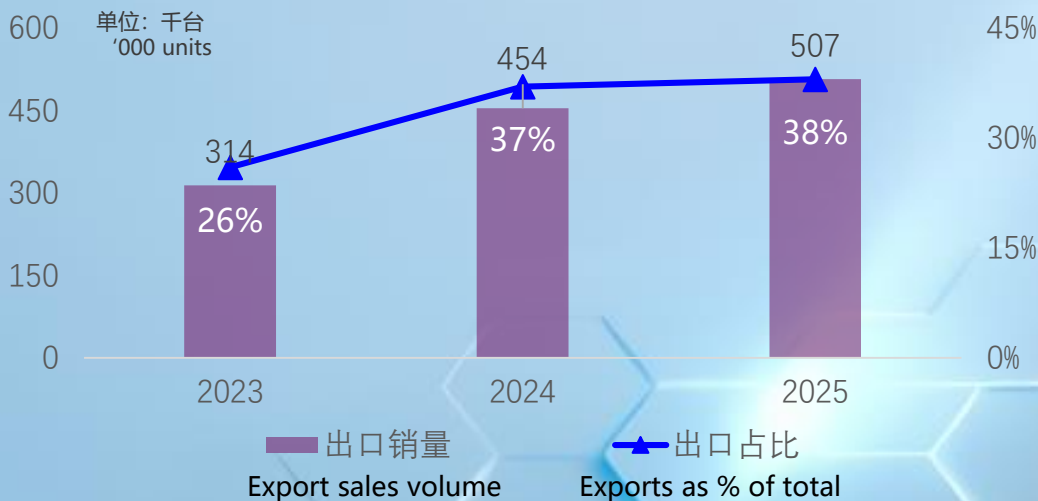
公司近三年新能源销量走势

The Company's NEV sales volume trend over the past 3 years



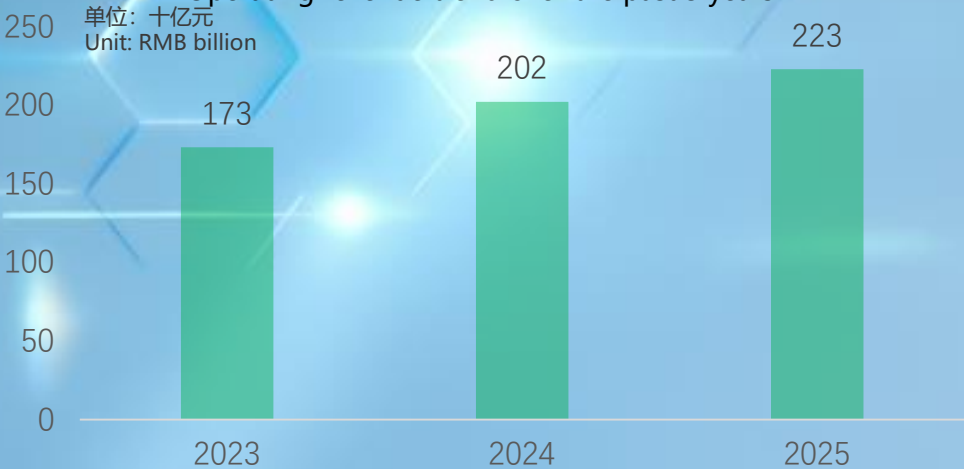
公司近三年海外销量走势

The Company's overseas sales volume trend over the past 3 years



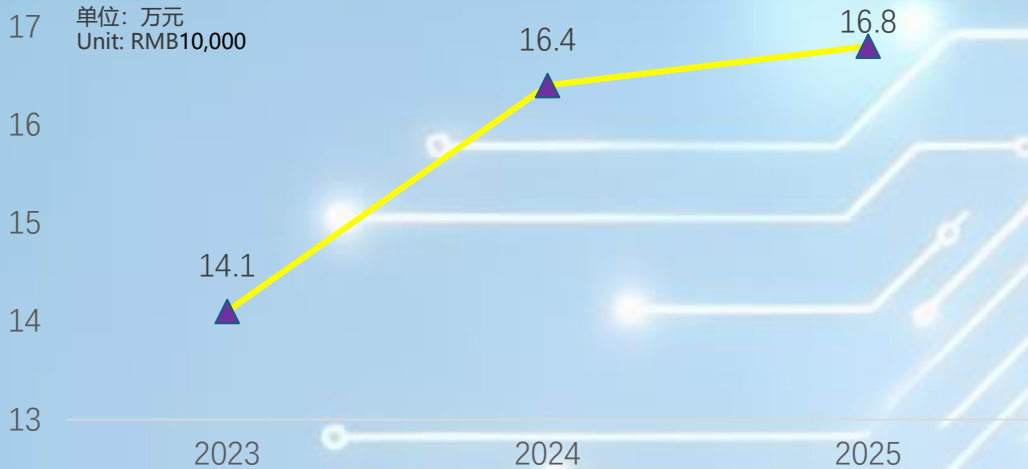
近3年公司营业收入走势

Operating revenue trend over the past 3 years



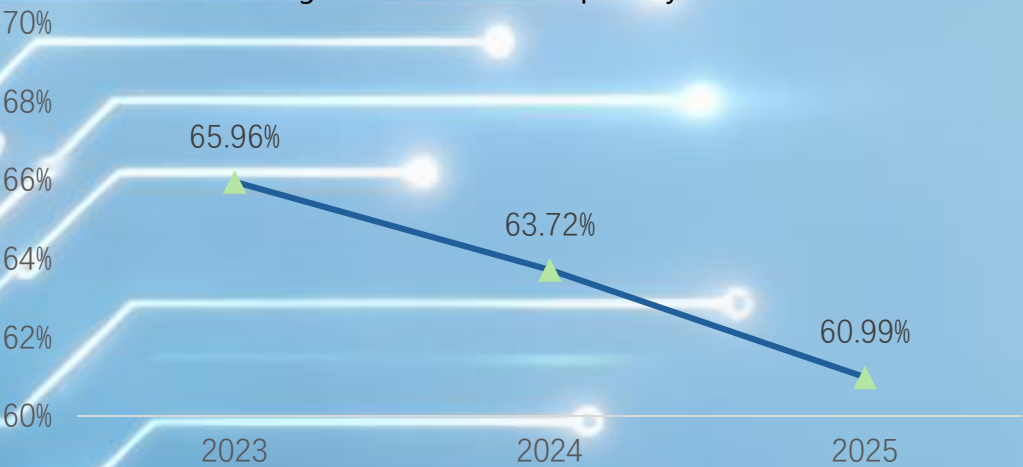
近3年公司单车收入走势

Revenue per vehicle trend over the past 3 years



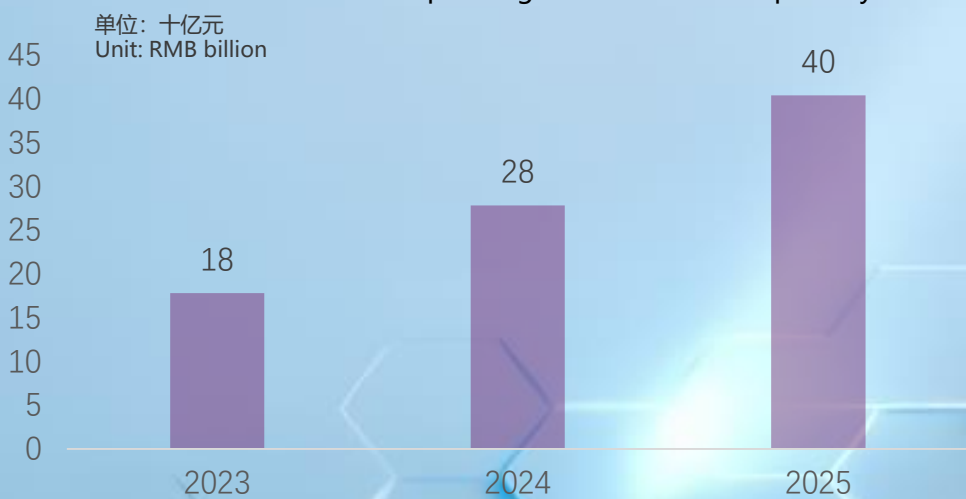
近3年公司资产负债率走势

Gearing ratio trend over the past 3 years



近3年公司经营活动产生的现金流量净额走势

Trend in net cash flow from operating activities over the past 3 years



资产负债表Balance Sheet

单位：人民币百万元 RMB Mn

	截至2025.12.31止（经 审计） As at 31 Dec 2025 (Audited)	截至2024.12.31止（已 重述） As at 31 Dec 2024 (Restated)	截至2023.12.31止（已 重述） As at 31 Dec 2023 (Restated)	变动 Change (%)
流动资产 Current assets	137,647	133,538	118,660	3.1
其中： Including:				
货币资金 Cash and bank balances	28,846	30,769	38,370	-6.2
应收账款 Accounts receivable	9,599	7,273	7,193	32.0
应收款项融资 Receivables financing	23,848	41,100	28,924	-42.0
非流动资产 Non-current assets	87,641	84,182	82,913	4.1
负债合计 Total liabilities	137,396	138,727	133,040	-1.0
资产总值 Total assets	225,288	217,720	201,573	3.5
股东权益 Total shareholders' equity	87,892	78,993	68,533	11.3

利润表Income Statement

单位：人民币百万元 RMB Mn

	2025 (经审计) 2025 (Audited)	2024 (已重述) 2024 (Restated)	2023 (已重述) 2023 (Restated)	变动 Change (%)
营业总收入 Total operating revenue	222,824	202,194	173,200	10.2
毛利 Gross profit	40,202	39,442	32,448	1.9
营业利润 Operating profit	11,534	13,863	7,177	-16.8
归属于母公司股东的净利润 Net profit attributable to shareholders of the Company	9,865	12,660	7,011	-22.1
基本每股收益(元) Basic earnings per share (RMB)	1.16	1.49	0.82	-22.1

现金流量表Cash Flow Statement

单位：人民币百万元 RMB Mn

	2025 (经审计) 2025 (Audited)	2024 (已重述) 2024 (Restated)	2023 (已重述) 2023 (Restated)
经营活动产生的现金流量净额 Net cash flow from operating activities	40,355	27,771	17,723
投资活动产生的现金流量净额 Net cash flow from investing activities	-29,154	-23,436	-10,559
筹资活动产生的现金流量净额 Net cash flow from financing activities	-13,445	-12,009	1,165
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	292	-370	18
现金及现金等价物净增加额 Net increase in cash and cash equivalents	-1,953	-8,044	8,348
期末现金及现金等价物余额 Cash and cash equivalents at the end of the period	25,281	27,233	35,277

公司经营概况——大事记

Operations Review——Significant Events

新能源领域

New energy sector



Hi4技术荣获科学技术奖特等奖
Hi4 technology received the Special Prize of the "Science and Technology Award"



Hi4-Z技术荣获“中国心”2025年度十佳发动机及混动系统称号
Hi4-Z technology was named one of the "China Heart" Top Ten Engines and Hybrid Systems for 2025

智能化领域

Intelligent technology sector



魏牌全新蓝山首搭VLA智驾大模型上市
Launch of WEY' s all-new Blue Mountain, which was the first model to be equipped with the VLA model for intelligent driving



自研EMB产品获国内首张功能安全ASIL D认证
Self-developed EMB product received China' s first functional safety ASIL D certification

全球化领域

Globalization



巴西工厂竣工投产
The factory in Brazil was completed and commenced operation



在澳大利亚举办“GWM TECH DAY”全球技术体验活动
Organized the "GWM TECH DAY" global technology experience event in Australia

其他领域

Other areas



斩获环塔拉力赛、敦耐赛多项冠军
Secured multiple championships in the Taklimakan Rally and Dunhuang endurance race



全新多角度碰撞试验室公开首撞
New multi-angle crash lab – First public crash test



销量业绩逆势增长

Achieved growth in sales volume
against market trends

魏牌25年年销量突破

100,000

辆

同比增长86%

2025年累计销量达**10.20万辆**

同比大幅增长**86%**

成功重回“十万俱乐部”，展现强劲市场复苏力。

The cumulative sales in 2025 reached 102,000 units, representing a significant 86% YOY increase. Successfully rejoined the “100,000-vehicle club,” demonstrating strong market recovery momentum.



“双山”产品矩阵

“Two Mountains” product matrix



构建**高山MPV+蓝山SUV**双旗舰布局。精准切入家庭出行市场，其中高山车型蝉联下半年MPV销量冠军。

Established a marketing strategy with two flagship products – High Mountain MPV and Blue Mountain SUV.

Precisely targeted the family mobility market; the High Mountain model continued to be the MPV sales champion in the second half of the year.



智能化技术引领

Intelligent technology leadership



全面普及**Coffee Pilot Ultra**智驾系统。首搭长城VLA智驾大模型，硬件配置领先，定义智能驾驶新高度。

Full-scale rollout of the Coffee Pilot Ultra intelligent assisted driving system
For the first time, it was equipped with a Great Wall VLA model for intelligent assisted driving and it boasted superior hardware configuration, redefining the standard for intelligent driving



销量业绩领跑

Leading Sales Performance

中国越野SUV销量第一

坦克品牌2025年总销量

232,713 辆

坦克400/500销量双双破6,000辆

2025年总销量**23.27万辆**

全球累计销量突破**83万辆**

30万+车型占比达**38.5%**

持续领跑高端越野SUV市场，高端化战略成效显著。

In 2025, total sales volume reached 232,700 units
Cumulative global sales surpassed 830,000 units
Models priced at RMB300,000 above accounted for 38.5% of total sales

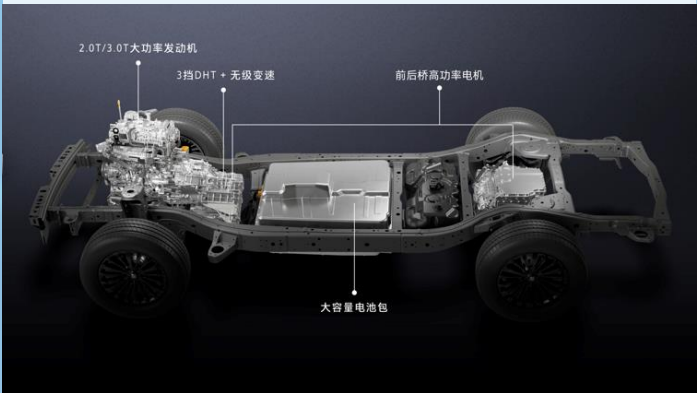
Continued to lead the premium off-road SUV market, demonstrating the proven success of its high-end strategy.

数据来源：中国汽车工业协会/ Source: CAAM



硬核技术突破

Breakthrough of core technology



Hi4-Z动力架构

实现城市通勤与硬核越野的完美平衡。

越野场景智驾方案

行业首个针对越野场景优化的智驾系统，大幅提升安全性与便利性。

Hi4-Z's powertrain architecture

Achieves the perfect balance between urban commuting and hardcore off-road capability.

Off-Road intelligent driving solution

The industry's first intelligent driving system optimized for off-road scenarios, significantly enhancing safety and convenience.



全球化布局

Expand global footprint



海外销量**5.67万辆**

远销**30+**国家和地区

树立高端品牌形象，成为中国品牌出海标杆。

Overseas sales volume reached 56,700 units

Exported to 30+ countries and regions

Established a premium brand image, and became a benchmark for Chinese brands going global.



销量业绩稳健

Steady sales performance

蝉联荣耀 锌耀未来



2025年全球累计销量

75.86万辆

同比增长**7.41%**

全球用户突破**1,000万**

2025 cumulative global sales reached 758,600 units,
increasing by 7.41% YOY
Global users surpassed 10 million



新能源转型加速

Acceleration of new energy transition



战略聚焦：只做四驱

核心技术：Hi4智能四驱

目标：全系产品电动化

Strategic focus: Only four-wheel-drive ("4WD")

Core technology: Hi4 intelligent 4WD

Goal: Full electrification of the product line



全球化核心基盘

Global core foundation



海外销量贡献占比

73%

实现研产供销服

全面本土化运营

Overseas sales' share of contribution 73%
Achieved fully localized operations covering the entire process of R&D, production, supply chain, sales and services



国内市场绝对领先

Dominant domestic market leader

中国皮卡冠军

连续 28 年销量第一

2025年长城皮卡全球累计销售

181660 辆

同比增长2.6%，其中出口同比增长17%



《中国皮卡 国内销量冠军》《中国皮卡 出口销量冠军》《中国皮卡 包揽单车型前三》

2025年销量 **18.17** 万辆

- 国内皮卡终端市占率近**50%**
- 连续**28**年蝉联销量冠军
- 优势地位无可撼动

2025 sales volume 181,700 units

- accounted for nearly 50% of domestic pickup end-user market
- remained as the sales champion for 28 consecutive years
- unassailable market dominance



技术与智能化升级

Technology and intelligence upgrade



全球首款 **越野混动皮卡**

- 山海炮Hi4-T开启“新能源元年”
- 引入Coffee Pilot智驾系统
- 全面提升产品智能化水平

The world's first off-road hybrid pick-up truck

- Shanhai Cannon Hi4-T marks the beginning of the “new energy era”
- introduced Coffee Pilot intelligent driving system
- comprehensively enhanced product intelligence



海外市场持续扩张

Overseas markets continued to expand



中国皮卡出口第一
让世界看到中国皮卡力量

出口销量同比增长 **17%**

- 出口销量达**6.38万辆**
- 稳居中国皮卡出口第一
- 全球累计销量突破285万辆

Export sales increased by 17% YOY

- export sales reached 63,800 units
- consolidated its top position in China's pickup export
- cumulative global sales surpassed 2.85 million units

战略升级
Strategic transformation



2025年，欧拉品牌实现新车销售4.83万辆，全球累计销量超55.77万辆，期间品牌定位告别“女性专属”单一标签，重新定位为“多动力全球时尚精品汽车品牌”。持续优化产品结构，摆脱低价依赖，拓宽市场边界。

In 2025, the ORA brand achieved new vehicle sales of 48,300 units, with cumulative global sales of over 557,700 units. During the period, the brand's positioning moved away from the previous "female-exclusive" label, and repositioned as a "global fashion-focused premium automotive brand, offering multiple powertrain options." The strategy involves continuously optimizing product mix to get rid of low-price dependence and expand market boundaries.

数据来源：中国汽车工业协会/ Source: CAAM

技术升级
Technology upgrade



推出兼容纯电、燃油、混动的全新平台，降本增效。搭载最新Coffee Pilot Ultra智驾系统，智能化水平大幅提升，构建技术护城河。

Launched a new platform compatible with all-electric, internal combustion and hybrid to reduce costs and improve efficiency; ORA's models were equipped with the latest Coffee Pilot Ultra intelligent assisted driving system, significantly enhancing intelligence levels and building a technology moat.

全球化布局
Global expansion



已进入全球50多个国家和地区，拥有60余万全球用户。依托长城全球体系，加速拓展海外市场，打造全球品牌影响力。

ORA has presence in over 50 countries and regions, with more than 600,000 global users. Leveraging GWM global system, ORA accelerated overseas market expansion and established an influential global brand.

产品矩阵丰富
Diverse product portfolio



2025年是灵魂摩托产品线迅速丰富的一年，从单一车型拓展为覆盖不同细分风格的系列。9月发布了全新巡航车S2000 CT；10月S2000 CL正式开启预订并上市。

In 2025, SOUO' s motorcycle product line expanded rapidly, evolving from a single model into a series catering to different market segments.

In September, the all-new cruiser S2000 CT was introduced.

In October, the S2000 CL was officially opened for pre-orders and launched.

品牌向上的旗帜
Brand upward banner



灵魂摩托重塑和优化了整个长城汽车的品牌形象，迅速为品牌贴上“技术实力”与“高端制造”的标签。

SOUO reshapes and enhances the overall brand image of GWM, immediately associating the brand with "technological strength" and "premium manufacturing."

生态布局的起点
The starting point of ecosystem



灵魂摩托是长城汽车打造更加完善的机动车生态圈的重要一步，未来有望与坦克品牌等形成更高的产品契合度，推出ADV等更多品类。

SOUO represents a key step in GWM's efforts to build a more comprehensive motor vehicle ecosystem. In the future, it is expected to achieve greater product synergy with brands like TANK, launching ADV and expanding into new categories.

行业首创双电机混联

Industry-first dual-motor hybrid design



Hi4-G打破了传统重卡单电机或并联结构的局限，采用了更为复杂且高效的串并联双电机架构，同时配备了全球首款重卡8挡DHT，标志着中国在商用车核心混动技术上实现了从追随到引领的质变。

Hi4-G overcomes the limitations of traditional single-motor or parallel structures in heavy-duty trucks by employing a more complex and efficient series-parallel dual-motor architecture. It also features the world's first 8-speed DHT for heavy-duty trucks. This marks a qualitative shift from following to leading in China's commercial vehicle core hybrid technology.

发布混动重卡

Launch of hybrid heavy-duty trucks



长城G系列混动重卡搭载Hi4-G超级智能混动架构、全栈自研芯片级“动力大脑”及双电机DHT变速箱，对比高端进口重卡，百公里节油8.4升，综合节油率达19.8%。

GWM's G-Series hybrid heavy-duty truck is equipped with the Hi4-G advanced intelligent hybrid architecture, a full-stack self-developed chip-level "powertrain brain", and a dual-motor DHT transmission. Compared to high-end imported heavy-duty trucks, it achieves fuel savings of 8.4 liters per 100 km, with a comprehensive fuel efficiency improvement of 19.8%.

以人为本

Human-centric



长城商用车创新性地提出了“全链价值提升”的产品理念，致力于实现老板省钱、运营省心、司机省力的“三重价值”。

GWM Commercial Vehicles has innovatively proposed the product philosophy of "full-chain value enhancement", aiming to deliver a triple benefit: strive to cut costs for owners, simplify operations, and ease the workload for drivers.

公司经营概况——高质量全球化 Operations Review——High-quality Globalization

2025年长城汽车正式实施“ONE GWM”品牌战略，强化研、产、供、销、服全面出海的“生态出海”模式，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”。

In 2025, GWM officially implemented ONE GWM brand strategy, enhancing the “ecosystem globalization” model covering the entire process of R&D, production, supply chain, sales and services. It focused on the “Four New Global Localization Strategies”, namely localized production capacity, localized operations, cross-cultural branding and secure supply chains.

ONE GWM

生态出海
Ecosystem globalization

国际新四化
Four New Global
Localization Strategies



● 2025年成绩 2025 achievements

- **销量表现:** 2025年，长城汽车海外销售新车506,787辆，同比增长11.60%，创历史新高。截至2025年底，其海外累计销量已突破200万辆。
- **市场覆盖:** 业务已覆盖全球170多个国家和地区。
- **渠道建设:** 拥有海外销售渠道超过1,500家，全球用户超1,600万。
- **战略目标:** 确立了到2030年实现海外年销量100万辆的目标。2026年被视为加速迈向这一目标的关键年份。
- **Sales performance:** In 2025, GWM's overseas sales of new vehicles amounted to 506,787 units, up by 11.60%, reaching a new record high. As at the end of 2025, its cumulative overseas sales volume surpassed 2 million units.
- **Market presence:** Operations spanned across over 170 countries and regions.
- **Channel establishment:** Possesses over 1,500 overseas distribution channels, with global users exceeding 16 million.
- **Strategic goal:** Set an annual overseas sales target of 1 million units by 2030. 2026 is considered a crucial year for accelerating towards this goal.

● 2026年展望 2026 outlook

- **智能化出海:** 2026年，长城汽车正式启动智能辅助驾驶和智能座舱的海外适配工作，解决不同国家网络基础设施和法规差异带来的挑战，将中国的智能化体验带向全球。
- **产品矩阵丰富:** 五大子品牌在海外实行差异化策略。魏牌聚焦高端新能源，坦克主打高端越野，欧拉聚焦多动力全球时尚精品汽车，哈弗主打主流SUV，皮卡致力于让“中国皮卡在全球流行”。
- **技术平台兼容:** 推出“归元平台”，兼容燃油、混动、纯电等多种动力形式，以适应全球不同地区的能源结构和用户需求。
- **Intelligence implementation:** In 2026, GWM officially commenced overseas adaptation of its intelligent driving assistance systems and smart cockpits, to overcome challenges arising from varying network infrastructure systems and regulatory frameworks across countries, bringing China's intelligent mobility experience to the world.
- **Differentiation of product matrix:** The five major brands adopted differentiation strategies in overseas market. For instance, the TANK series focused on high-end SUV, ORA focused on all-electric market targeting women/urban market, while GWM Pickup was committed to “making Chinese pick-up trucks popular in the global market”.
- **Technical platform compatibility:** Introduced GWM ONE Platform, which is compatible with various powertrains, including gasoline, hybrid, all-electric, etc, adapting to varying energy structure and users' needs across the world.

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第三部分

Section 3

新车型

New Car Models

SWL 50 T 4.0-15M
SWL 25 T 4.0-24M

坦克300柴油版
中国南北极考察选用产品



二三排共轨设计、纯平地台及超大得房率，真正的“座座皆C位”

Shared-rail second- and third-row seating system, a completely flat floor and exception interior space utilization, ensuring every seat is the best seat experience



全系标配四驱，强劲性能，低油耗长续航

Standard 4WD across the lineup, featuring strong performance, low fuel consumption and long driving range



Coffee OS 3.2超级智舱系统与 Coffee Pilot Ultra智能驾驶系统， 满配科技

Coffee OS 3.2 super intelligent cockpit system and Coffee Pilot Ultra intelligent driving system, fully loaded with technology





新车型——魏牌——全新蓝山智能进阶版

New Car Models——WEY——All-New Blue Mountain Intelligent Advanced Edition



首款搭载VLA大模型

First to be equipped with VLA large model



Hi4性能版实现“省、远、快、稳”

Hi4 Performance Edition delivers efficiency, long-range capability, fast responsive performance and stability



“五好座舱”让舒适平权

Five Excellence Cockpit brings outstanding features to the mass market

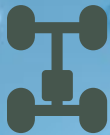


从钢筋铁骨到主动守护

Proactive protection beyond the frame



» 新车型——坦克——坦克500Hi4-Z
New Car Models——TANK——TANK 500 Hi4-Z



全球首创纵置解耦四驱——Hi4-Z技术，"会思考"的能量分配大师

Hi4-Z technology, the world's first longitudinal decoupled 4WD architecture, features an intelligent energy distribution master that thinks



搭载第三代Coffee Pilot Ultra系统，硬派越野首次拥抱高阶智驾

Equipped with the third-generation Coffee Pilot Ultra system, making advanced intelligent driving available in rugged off-road vehicles for the first time



豪华座舱，把"移动行宫"搬进越野车

Luxury cockpit, bringing mobile palace experience to off-road vehicles



**东方美学设计，中式新豪华，
可城可野的格调**

Boasting eastern aesthetic design, new Chinese luxury, urban driving and off-road capability

» 新车型——坦克——坦克400Hi4-Z
New Car Models——TANK——TANK 400 Hi4-Z



Hi4-Z架构，又快又省还能野

Hi4-Z architecture – fast and efficient, with off-road capability



全场景NOA，硬派越野的“最强大脑”

All-scenario NOA, the “most powerful brain” of rugged off-road vehicles



车身线条棱角分明， 独一无二的“机甲风”

Sharp, angular lines
create a unique “mecha-inspired look”



智能豪华座舱， 硬派外表下的舒适内核

Intelligent luxury cockpit,
rugged looks with comfortable interior



新车型——坦克——坦克300Hi4-T
New Car Models——TANK——TANK 300 Hi4-T



Hi4-T保留机械传动的“真·硬派”混动，兼顾城市经济性与越野爆发力

Hi4-T retains mechanical drive for authentic off-road hybrid performance – balancing urban efficiency with off-road capability



机械硬派 + 全地形系统，硬核底子一脉相承

Mechanical hardcore + full terrain system, rooted in a legacy of true off-road capability



智能座舱，硬派越野也玩科技

Smart cockpit – rugged off-road vehicles are also equipped with advanced technology



外观延续经典的“方盒子”造型，硬派元素一个不少

Retains the classic boxy look, with every hardcore element included



新车型——哈弗——大狗PLUS
New Car Models——Haval——Dargo PLUS



提供1.5T、2.0T燃油和1.5T Hi4插混三种动力，动力总成灵活多样

Flexible and diverse range of powertrains: offers three options, namely 1.5T, 2.0T fuel and 1.5T Hi4 plug-in hybrid



搭载新一代Coffee OS 3智能座舱，家用属性满分

Equipped with new-generation Coffee OS3 smart cockpit, making it a perfect family vehicle



宽敞舒适的“山野会客厅”

Spacious and comfortable interior that serves as a “wilderness lounge”



铠甲力量美学，
硬派“方盒子”美学升级

Armor-inspired power aesthetics, elevating the rugged
“boxy” design





新车型——哈弗——二代枭龙MAX
New Car Models——Haval——Second-Generation Xiaolong MAX



第二代Hi4电四驱，性能与节能兼得

Second-generation Hi4 electric 4WD, excels in both performance and energy efficiency



智能座舱好用、好玩、好安全

Smart cockpit: user-friendly, entertaining and safe



Coffee Pilot Plus越级的高阶智驾

Coffee Pilot Plus, above-class advanced intelligent driving



云感舒享座舱全员舒适是核心

Providing all passengers with cloud-like comfort is paramount





新车型——欧拉——好猫
New Car Models——ORA——Good Cat



好用且精致的“移动生活空间”

User-friendly, with exquisite mobile living space



复古未来主义美学，行走的时尚单品

Retro and futuristic aesthetics — a fashion statement on wheels



智能驾驶与泊车，新手友好，全场景覆盖

Intelligent driving and parking, beginner friendly, covering all scenarios



城市通勤无焦虑，
安全是底线

Worry-free city commuting; safety is never compromised





新车型——欧拉——欧拉5
New Car Models——ORA——ORA 5



复古科技美学：颜值与辨识度拉满

Retro-tech aesthetics: Stunning design with distinctive character



激光雷达 + 全场景 NOA，同级罕见的“激光雷达”智驾

LiDAR + full-scenario NOA – LiDAR-based intelligent driving rarely seen in its class



**一车兼容BEV、HEV、PHEV和
燃油四种动力形式**

A single vehicle that offers four powertrain types: BEV, HEV, PHEV and ICE



**长续航 + 快补能 + 高安全，
扎实可靠，选择丰富**

Long range + fast charging/refueling + high safety,
sturdy and reliable, rich in choice



 **新车型——长城炮——山海炮Hi4-T**
New Car Models——GWM Cannon——Shanghai Cannon Hi4-T



坦克同源Hi4-T越野超级混动，极致越野性能

Featuring the same Hi4-T off-road super hybrid system as TANK, delivering extreme off-road performance



豪华舒适座舱，打破皮卡“工具车”印象

Luxurious, comfortable cabin that breaks the perception of pick-up trucks being a mere utility vehicle



续航与能耗，可城可野，无里程焦虑

Long-range, efficient energy consumption for both city and off-road, with zero range anxiety



新车型——长城商用车——长城混动重卡G1050
New Car Models——GWM Commercial Vehicles——GWM Hybrid Heavy-Duty Truck G1050



“三擎十模”的Hi4-G超级混动架构

Hi4-G super hybrid architecture features 3 power sources and 10 operating modes



极致节能，油耗直降，重载 / 爬坡 / 高速全能

Delivering ultimate energy efficiency with dramatical reduction in fuel consumption; capable of handling heavy loads / steep inclines / and high-speeds



舒适驾乘：乘用车级的驾驶体验

Offering driving experience and ride comfort on par with passenger vehicles



全天候运营保障

Round-the-clock operational assurance



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第四部分

Section 4

科技长城

GWM Technology

ORA 5

归元平台

GWM ONE Platform

全球首个原生AI全动力汽车平台
The world's first AI-native full-powertrain automotive platform

长城归元平台是全球首个原生AI全动力汽车平台，兼容PHEV、HEV、BEV、FCEV、ICE五大动力形式，以原生AI为底座，融合双VLA大模型等硬核科技，构建原生全栈智能体，以AI重构安全逻辑，实现主被动安全的深度融合，筑牢安全底线，以“动力革命、原生智变、安全革新”构建面向全球的底层能力。

Great Wall GWM ONE Platform is the world's first native AI-native full-powertrain automotive platform, compatible with five powertrain types: PHEV, HEV, BEV, FCEV, and ICE. Built on a foundation of native AI and integrating hardcore technologies such as dual VLA large models, it creates a native full-stack intelligent agent. By reshaping safety logic with AI, it achieves deep integration of active and passive safety, reinforcing the safety baseline. Through “powertrain revolution, native intelligent transformation, and safety innovation,” it builds foundational capabilities for global markets.

一车多动力
A single vehicle with multiple powertrain options



800V/900高压架构
800V/900V high-voltage architecture



6C电芯
6C battery cell



Hi4混动体系
Hi4 hybrid system



超级智混HEV
Super intelligent hybrid HEV



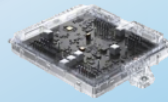
双VLA
Dual VLA



AI OS



EEA4.0



主被动融合安全
Integrated active and passive safety



仿生学
Bionics



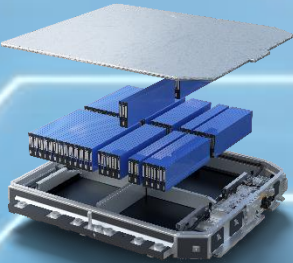
纯电：
从三电研产供能力构建，到半导体技术核心价值链布局

All-electric:
From building R&D, production and supply capabilities of the three-electric system, to strategic expansion along the core semiconductor value chain



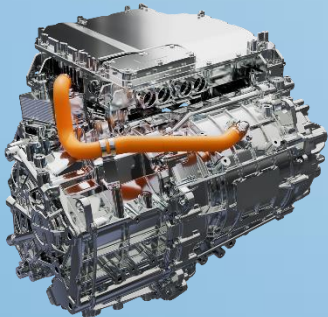
● 电池：Battery:

长城汽车依托蜂巢能源，布局磷酸铁锂、磷酸锰铁锂、无钴、三元、钠离子、固态等多化学体系的动力电池，规划了经济性、长续航、高性能三种解决方案，致力满足多样化的用户需求。2025年，蜂巢能源装机量排名全球前十。Leveraging Honeycomb Energy, GWM has strategically positioned itself in power batteries across multiple chemistry systems, including lithium iron phosphate, lithium manganese iron phosphate, cobalt-free, ternary sodium-ion and solid-state. The Company has formulated three solutions—affordability, long range, high performance, striving to meet diverse user needs. In 2025, Honeycomb Energy ranked among the global top 10 in installed capacity.



● 电驱动：Electric drive:

蜂巢汽车科技集团围绕“集成、高压、高速、高效”四个维度，打造国际一流的电驱动产品，构建了M、L两大平台，拥有100 kW到220kW的系列化产品，可覆盖A级到D级的商品车型，满足不同场景下，用户对动力性的需求。HYCET Technology Co., Ltd focuses on four key areas, namely integration, high voltage, high speed and high efficiency, in the development of world-leading electric drive products. It has established two major platforms, M and L, offering a series of products ranging from 100 kW to 220 kW. These products cover commercial vehicle models from A-segment to D-segment, meeting users' power performance needs across various scenarios.



● 电控：Electric control:

围绕第三代功率半导体碳化硅，长城汽车深入布局模组封测项目，依托芯动半导体聚焦核心技术，建立GFM灌封和SFM塑封两大技术平台。Centering on the third-generation silicon carbide power semiconductors, GWM expanded strategic presence in module assembly and packaging and testing projects. Leveraging Xindong Semiconductor to concentrate on core technologies, the Company established two major technology platforms: GFM potting and SFM plastic encapsulation.





混动： 从发展多平台智能混动，到全民电四驱引领

Hybrid:
From developing multi-platform intelligent hybrid systems to leading the era of electric 4WD for all



● 智能四驱电混架构Hi4/Hi4性能版：

Intelligent 4WD Electric Hybrid Architecture Hi4 / Hi4 Performance Edition

长城Hi4架构通过3擎9模的动态切换与智能能量管理系统，实现“四驱的性能、两驱的能耗”和“全工况效率最优，全场景驾驶无忧”。Hi4性能版结合创新四挡机电耦合单元设计，解决中大型车辆在起步或高速超车时加速性能不足的问题，同时优化高速场景油耗，大幅改善馈电状态下的NVH体验。

The GWM Hi4 architecture, through dynamic switching of 3 engines and 9 operating modes combined with an intelligent energy management system, achieves “4WD performance with 2WD energy consumption”, delivering “optimal efficiency across all conditions and worry-free driving in all scenarios.” The Hi4 Performance Edition incorporates an innovative four-speed electromechanical coupling unit design, addressing the issue of insufficient acceleration in mid-to-large vehicles during start-up or high-speed overtaking, while optimizing fuel consumption in high-speed scenarios and significantly enhancing the NVH experience under low battery conditions.

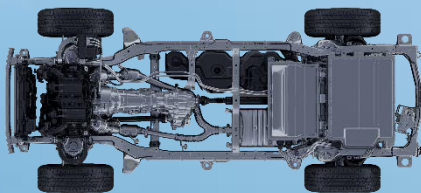


● 智能越野超级混动架构Hi4-T：

Intelligent Off-Road Super Hybrid Architecture Hi4-T

越野超级混动架构Hi4-T是基于坦克平台打造的纵置并联混动架构，为强越野而生，具有可持续强动力输出、精准化智慧能量管理等特征。

The off-road super hybrid architecture Hi4-T is a longitudinal parallel hybrid architecture built on the TANK platform, designed for super off-road capability. It features sustained high-power output, precise intelligent energy management, and other characteristics.



● 泛越野超级电混架构Hi4-Z：

Universal Off-Road Super Electric Hybrid Architecture Hi4-Z:

泛越野超级电混架构Hi4-Z充分兼顾城市出行与泛越野需求，搭载2.0T/3.0T发动机、前后高功率电驱和纵置三挡DHT变速器，带来最大715kW的系统功率、4秒级零百加速和插混越野领域全球最长的200km以上纯电续航。

Universal off-road super electric hybrid architecture Hi4-Z fully balances urban mobility and universal off-road needs. It is equipped with a 2.0T/3.0T engine, front and rear high-power electric drives, and a longitudinal three-speed DHT transmission, delivering a maximum impressive power of 715 kW, allowing acceleration from 0 to 100 km/h in just 4 seconds, and offering an all-electric range exceeding 200 km in its plug-in hybrid off-road models.

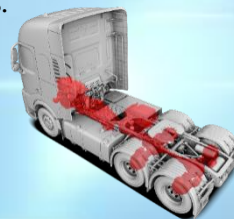


● 重卡超级混动架构Hi4-G：

Heavy-Duty Truck Super Hybrid Architecture Hi4-G

重卡超级电混架构Hi4-G专为重卡干线物流设计，集成三擎八挡十模核心技术，配备独创的重卡8挡智能混动变速器，支持混动多挡位智能切换，适配平原高速、山区爬坡、重载起步等场景。

Heavy-Duty Truck Super Hybrid Architecture Hi4-G is specifically designed for line-haul logistics transportation of heavy-duty trucks. It integrates core technologies of three engines, 8-speed transmission and 10 driving modes. It features an industry-first 8-speed intelligent hybrid transmission for heavy-duty trucks, enabling smart multi-gear switching in hybrid mode; optimized for diverse scenarios: highway cruising, mountain climbing, and heavy-load startups.



氢能：
“制-储-运-加 - 应用” 一体化产业链发展

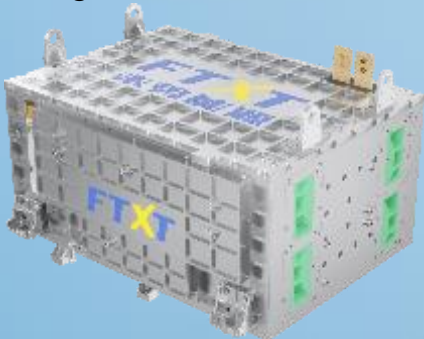
Hydrogen energy:
Integrated industrial chain development model encompassing production, storage, transportation, refueling and application



- **氢电平台：** HE platform:
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, with kW-to-MW-level product and system design, R&D and manufacturing capabilities, providing clients with customized, high-quality, cost-effective integrated hydrogen fuel cell solutions.



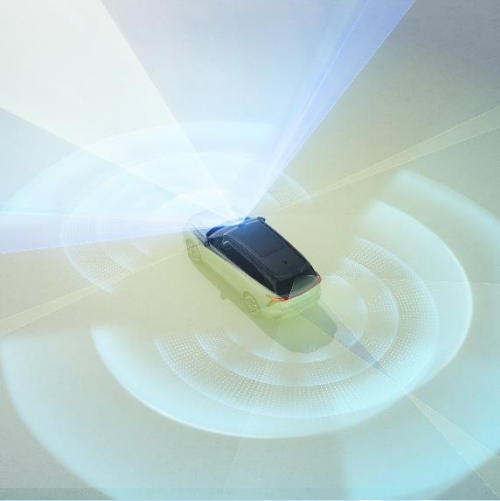
- **电堆平台：** HS platform:
面向终端应用，根据行业客户需求，提供氢燃料电池电堆及核心零部件设计、开发、生产及应用等定制化服务，具备平台化开发模式，规模化配套能力，支持系统集成。
For end-user applications, providing customized services in the design, development, production and application of hydrogen fuel cell stacks and core components according to industry customer needs; boasting platform-based development models, scalable production capabilities and providing support for system integration



- **储氢平台：** HP platform:
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 the safety, efficiency, convenience and economy of advanced hydrogen storage technologies, offering comprehensive solutions covering hydrogen storage systems, core component development and related applications, promoting large-scale adoption of hydrogen storage and transportation



智能辅助驾驶：
高效智能辅助驾驶产品集
Intelligent Assisted Driving:
Highly Efficient Intelligent Assisted Driving Product Suite



Coffee Pilot是长城汽车推出的智能辅助驾驶产品集，包含智能感知架构、智能辅助驾驶计算平台、智能辅助驾驶软件系统等全域软硬件。新一代智能辅助驾驶系统Coffee Pilot Ultra具有重安全、快迭代等特点，具备不依赖高精地图、全场景覆盖和点到点领航等优势。

Coffee Pilot is an intelligent assisted driving product suite launched by GWM, encompassing full-domain hardware and software such as intelligent perception architecture, intelligent assisted driving computing platform and intelligent assisted driving software system. The new-generation intelligent driving assistance system Coffee Pilot Ultra features a strong safety focus and rapid iteration, and offers advantages including full-scenario coverage and end-to-end navigation with no reliance on high-definition maps

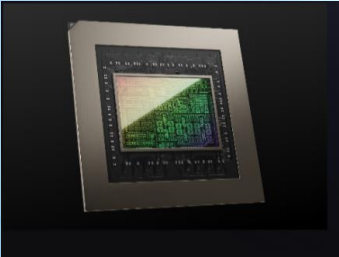
● 算法方面——推出先进大模型：
Algorithms——Launch of the advanced large model SEE
长城汽车推出大模型SEE，诠释“端到端+规则兜底”的研发思路。2025年底，长城汽车发布了具备场景认知与推理能力、让车“看懂世界”、让车会“思考”的VLA大模型，并率先搭载于全新蓝山智能进阶版。
GWM launched the large model SEE, embodying the R&D approach of “end-to-end + rule-based fallback.” At the end of 2025, GWM released the VLA large model with scene perception and reasoning capabilities, enabling vehicles to “perceive its environment” and “think.” It was first deployed in the all-new Blue Mountain Intelligent Advanced Edition.



● 数据方面——构建新一代AI数据智能体系：
Data——Building a next-generation AI data intelligence system:
长城汽车构建中国首个数据智能体系，包括感知、认知、标注、仿真、计算五大能力，打通车端到云端再到车端的全流程数据链路。
GWM has built China’s first data intelligence system, encompassing five core capabilities: perception, cognition, annotation, simulation, and computation. It establishes a full-process data pipeline from vehicle to cloud and back.

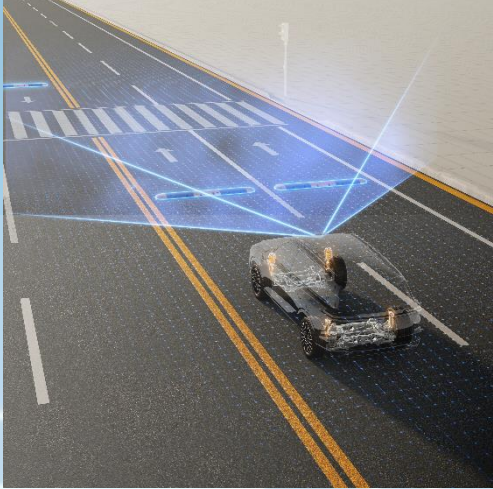
总辅助驾驶里程	2.6亿公里
总辅助驾驶时长	318.01万小时
高速辅助驾驶里程	2.13亿公里

● 算力方面——建成位列行业前沿的超算中心：
Computing Power——Building an industry-leading supercomputing center:
长城汽车打造领先的九州超算中心，具备3.7T/秒的通信带宽和8T/秒的存储速度，算力达到5EFLOPS，为模型训练提供坚实算力支撑。
GWM has built the leading Jiuzhou Supercomputing Center, featuring a communication bandwidth of 3.7 T/s and a storage speed of 8 T/s, with computing power reaching 5 EFLOPS, providing solid computing support for model training.



智能座舱&智慧底盘：
打造全栈自研的智能座舱系统；
高智能，高集成，底盘智能线控

Intelligent Cockpit & Intelligent Chassis:
Developing a full-stack self-developed intelligent cockpit system;
Highly intelligent, highly integrated intelligent chassis by wire



● 智能座舱-打造全栈自研的智能座舱系统：

Intelligent cockpit – Developing a full-stack self-developed intelligent Coffee OS是长城汽车全栈自研的智能座舱系统，由操作系统、中间件、用户界面和应用软件等全链路座舱软件组成，向下可兼容多种高算力平台，向上适配长城汽车旗下各车型。
Coffee OS is a full-stack self-developed intelligent cockpit system by GWM, consisting of a full-stack cockpit software suite, including operating system, middleware, user interface and application software. It is downward compatible with a variety of high-computing platforms and upward adaptable to various vehicle models under GWM.



● 智慧底盘：高智能，高集成，底盘智能线控

Intelligent chassis: Highly intelligent, highly integrated intelligent chassis by wire
长城汽车融合线控转向、线控制动、CTC、一体化压铸铝车身等核心技术，并基于全新电子电气架构和IDC3.0智能辅助驾驶系统，实现线控制动、线控转向、主动悬挂三维高度智能集成的线控智能底盘域控。
GWM integrates core technologies such as steer-by-wire, brake-by-wire, CTC, and integrated die-cast aluminum body, and based on the new electronic and electrical architecture and the IDC 3.0 intelligent driving assistance system, achieves domain control of the intelligent chassis by-wire system through highly integrated, intelligent control across three core dimensions: brake-by-wire, steer-by-wire, and active suspension.



第五部分

Section 5

ESG概况

ESG Review



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环境

Environment

全价值链的低碳转型，共建可持续未来

Together we build a sustainable future through achieving low-carbon transformation across the entire value chain

- **明确双碳战略路径：**公司制定了清晰的“双碳”路线图，2026年短期目标是生产制造端碳排强度较2020年降低24%，承诺在2045年实现全价值链碳中和，同时系统地识别和管理气候相关的风险与机遇，确保公司在低碳转型中稳步前行。
- **生产制造端的低碳创新：**在生产制造环节，持续投入资金进行低碳技术研发，通过一系列技术创新，公司在2025年实现了制造端约8.46万吨的碳减排，单车最高降碳达23.29公斤。
- **能源结构向绿色转型：**公司积极推动能源结构转型，大力发展分布式光伏，并大幅增加绿电采购量，2025年公司采购的绿电超过3亿千瓦时，同比增长超过6倍，有效减少了碳排放，目前公司整车基地的可再生能源使用比例已达到41.54%。
- **Defining the dual carbon strategic pathway:** The Company has established a clear “dual-carbon” roadmap. Its short-term goal for 2026 is to reduce carbon emission intensity in manufacturing by 24% compared to 2020, and it is committed to achieving carbon neutrality across the entire value chain by 2045. The Company also systematically identified and managed climate-related risks and opportunities, ensuring steady progress in its low-carbon transition.
- **Low-carbon innovation in manufacturing:** During the manufacturing process, the Company continued to invest in low-carbon technology research and development. Through a series of technological innovations, it achieved a carbon emission reduction of approximately 84,600 tons in manufacturing in 2025, with a maximum carbon reduction of 23.29 kilograms per vehicle.
- **Transitioning the energy structure toward green sources:** The Company actively promoted its energy mix transformation by vigorously developing distributed photovoltaic power and significantly increasing the procurement of green electricity. In 2025, the Company’s green electricity procurement exceeded 300 million kWh, representing a YOY increase of over six times, effectively reducing carbon emissions. Currently, the proportion of renewable energy used at the Company’s vehicle manufacturing bases has reached 41.54%.



社会

Society

以技术驱动的责任经营，引领行业变革；以人为本的员工发展，构建和谐生态圈

Leading industry transformation with technology-driven responsible operations, and building a harmonious ecosystem through human-centric employee development.

- **知识产权保护与成果转化：**公司高度重视知识产权保护，累计申请专利超过3万项，有效专利达1.5万余项。专利转化率超过85%，确保了技术创新能够快速转化为实际生产力，为公司发展提供了强大动力。
- **产品质量与绿色供应链建设：**在产品质量方面，公司建立了严格的全生命周期管控体系，多款车型获得了国际顶级安全评级，同时积极推动绿色供应链建设，将可持续发展要求纳入供应商准入标准，构建更加环保、负责任的产业链。
- **以人为本：**推出“35+计划”，面向35岁以上的人才开放专属招聘通道，构建了人才战略新范式，打破职业年龄壁垒，更以“经验价值最大化”为核心，为资深人才打造成长生态，为汽车行业人才战略树立了“长期主义”新标杆。
- **防汛救灾：**面对严峻的防汛救灾形势，长城汽车股份有限公司向红十字会捐款人民币500万元，全力支持受灾地区的抢险救援和灾后恢复重建工作。
- **Intellectual property protection and commercialization:** The Company places great emphasis on intellectual property protection, with a cumulative total of over 30,000 patent applications and more than 15,000 active patents. The patent conversion rate exceeds 85%, ensuring that technological innovations can be rapidly translated into actual productivity, thereby providing strong impetus for the Company's development.
- **Product quality and green supply chain development:** In terms of product quality, the Company has established a rigorous full lifecycle management and control system, with multiple vehicle models achieving top-tier international safety ratings. It also actively promoted the development of a green supply chain by incorporating sustainability requirements into supplier admission criteria, thereby building a more environmentally friendly and responsible industrial chain.
- **Human-centric:** Introduced the “35+ Initiative”, opening up a dedicated recruitment channel for talent aged 35 above. This initiative establishes a new paradigm for talent strategy by breaking down age barriers in the workplace. Centering on “maximizing the value of experience,” it creates a growth ecosystem for seasoned professionals, setting a new benchmark for “long-term development philosophy” in the automotive industry's talent strategy.
- **Flood control and disaster relief:** In response to severe flood control and disaster relief situation, Great Wall Motor Company Limited has donated 5 million yuan to the Red Cross to fully support rescue and relief operations, as well as post-disaster reconstruction efforts in affected areas.



治理

Governance

构建合规透明、多元协同的治理体系，确保企业稳健运行

Established a governance system that ensures compliance, transparency, and diversified collaboration to ensure stable corporate operations

- **董事会多元化建设：**自2013年实施多元化政策，女性董事占比达37.5%（8名董事中占3席）。专业背景覆盖会计、法律、机械制造等领域，确保决策科学性。构建专业互补团队。
- **多层次ESG治理架构：**构建“董事会-专门委员会-ESG管理层-工作小组-业务部门”的自上而下治理体系。将ESG目标纳入管理层考核，并与薪酬直接挂钩，确保战略落地。
- **股东沟通与价值回报：**2024年度现金分红超38.51亿元。分红占归母净利润比例达30.34%，持续回馈股东。
- **全面风险与合规管理：**通过ISO 37301合规管理体系认证，建立全球法务风控合规平台，与30余家全球顶级律所合作，实现重大风险闭环整改，保障运营稳健。
- **Board diversity development:** Since the implementation of the diversity policy in 2013, the proportion of female directors has reached 37.5% (3 out of 8 directors). Their professional backgrounds span accounting, law, mechanical manufacturing, and other fields, ensuring scientific decision-making. This creates a team with complementary expertise.
- **Multi-tiered ESG governance structure:** A top-down governance system has been established, consisting of the Board of Directors – Special Committees – ESG Management Team – Working Groups – Business Departments. ESG targets are incorporated into management performance assessments and directly linked to remuneration, ensuring effective strategy implementation.
- **Shareholder communication and value return:** Cash dividends for 2024 exceeded RMB3.851 billion, representing 30.34% of the net profit attributable to shareholders of the Company, reflecting a sustained commitment to rewarding shareholders
- **Comprehensive risk and compliance management:** Certified under the ISO 37301 compliance management system, a global legal, risk control, and compliance platform has been established, with partnerships formed with over 30 top-tier global law firms, enabling closed-loop rectification of major risks and ensuring stable operations.



问答环节

Q&A Session