长城汽车
专注 专业 专家

HAVAL
SUV领导者

WEY
中国豪华SUV开创者

2018年中期业绩
2018 Interim Results



*仅供参考
* For identification purpose only

2018年8月
Aug 2018

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业绩摘要
Results Highlights

销量保持稳定
Steady growth in sales volume

整车销售47.2万辆，同比增长3.1%
Total automobile sales volume reached 472,000 units, up by 3.1% YoY

经营业绩平稳
Stable operating results

营业总收入486.8亿元，同比上升18%
Total operating revenue amounted to RMB48.68bn, up by 18% YoY

SUV继续领跑
Remained SUV market leader

SUV销量位居前列，哈弗H6累计单品销量57个月第一
SUV sales volume ranked on top, with Haval H6 ranking the first in sales volume for a single product for 57 months

推出新品牌与新车型
Launched New Brand and New Model

2018年4月推出WEY P8，开启混动新市场；4月全新品牌“欧拉”首次亮相。
Tapped into PHEV vehicle market via the launch of WEY P8 in April 2018; new brand “ORA” debuted in April 2018.

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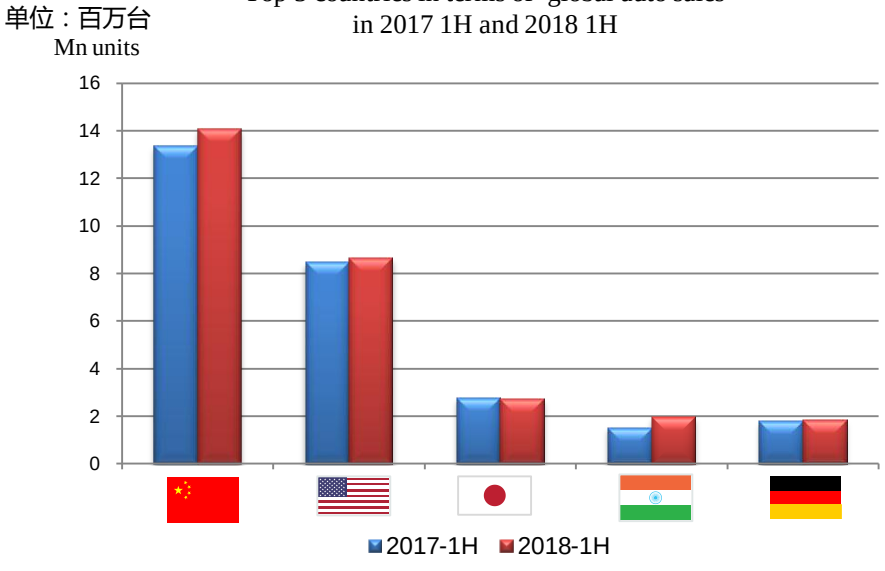
第一部分 Section 1

行业运行情况 Auto Industry Overview

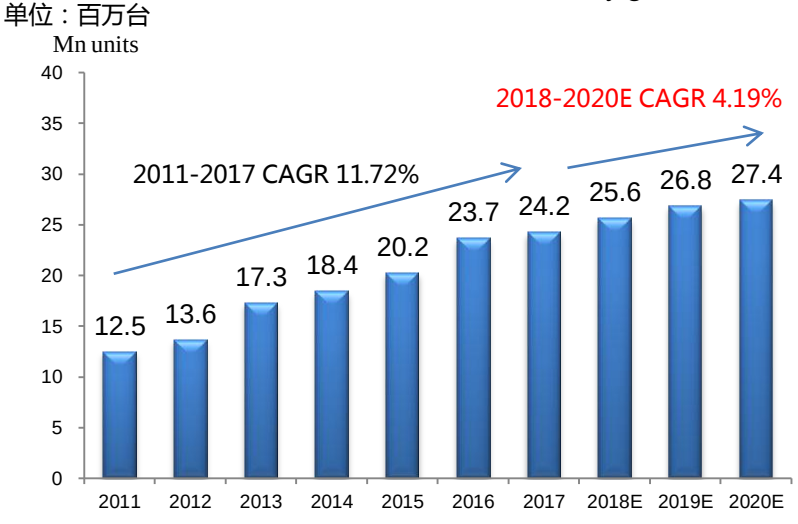
行业运行情况
Auto Industry Overview

中国汽车市场为全球最大市场
The PRC has become the world's largest automobile market.

2017年及2018年上半年全球销量前五国家
Top 5 countries in terms of global auto sales in 2017 1H and 2018 1H



乘用车销量保持稳定增长
Sales volume of PV sustained steady growth



中国汽车市场为全球最大市场，2018年上半年销量超1400万辆
The PRC has become the world's largest automobile market, with sales volume exceeding 14 million units in 2018 1H.

中国乘用车销量保持稳定增长，但增速放缓
The PRC sales volume of PV maintained steady growth, but its growth had slowed down

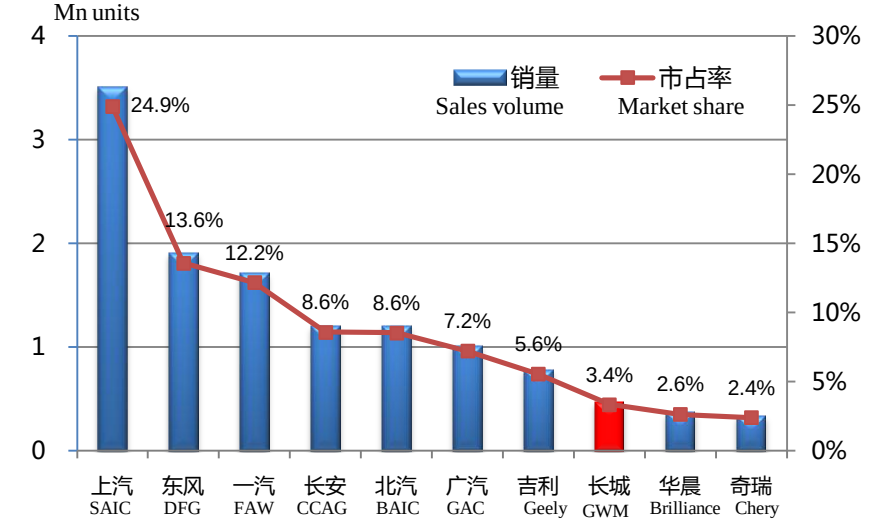
数据来源：中国汽车工业协会、国家信息中心/ Source: CAAM, SIC

行业运行情况
Auto Industry Overview

汽车市场销量前十
Top 10 auto makers in terms of sales volume

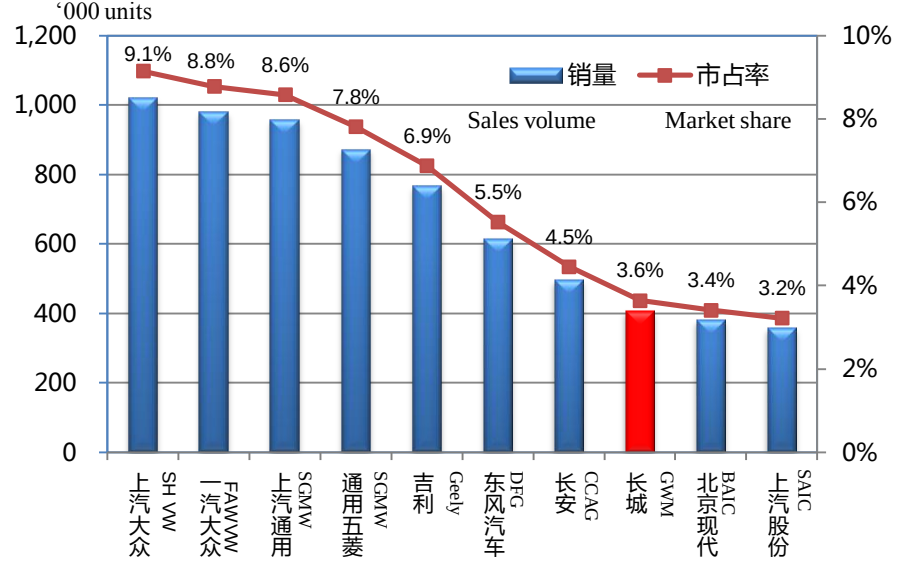
汽车行业销量前十
Top 10 auto makers in terms of sales volume

单位：百万台
Mn units



乘用车销量前十企业
Top 10 auto makers in terms of sales volume of PV

单位：千台
'000 units



公司销量47.2万辆，市场份额3.4%
The Company's sales volume reached 472,000 units, with a market share of 3.4%.

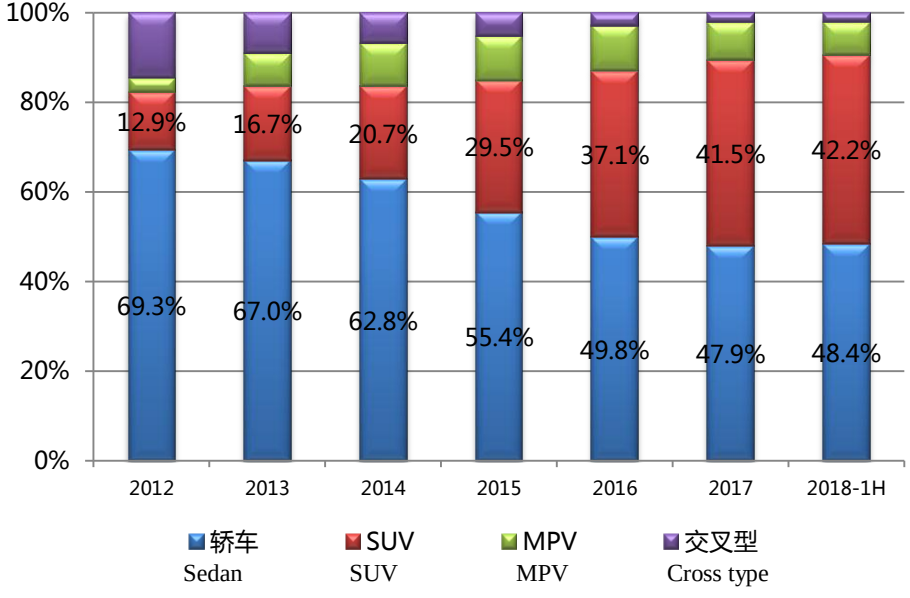
公司乘用车销量接近41万辆，市场份额3.6%
The Company's PV sales volume was close to 410,000 units, with a market share of 3.6%.

数据来源：中国汽车工业协会/Source: CAAM

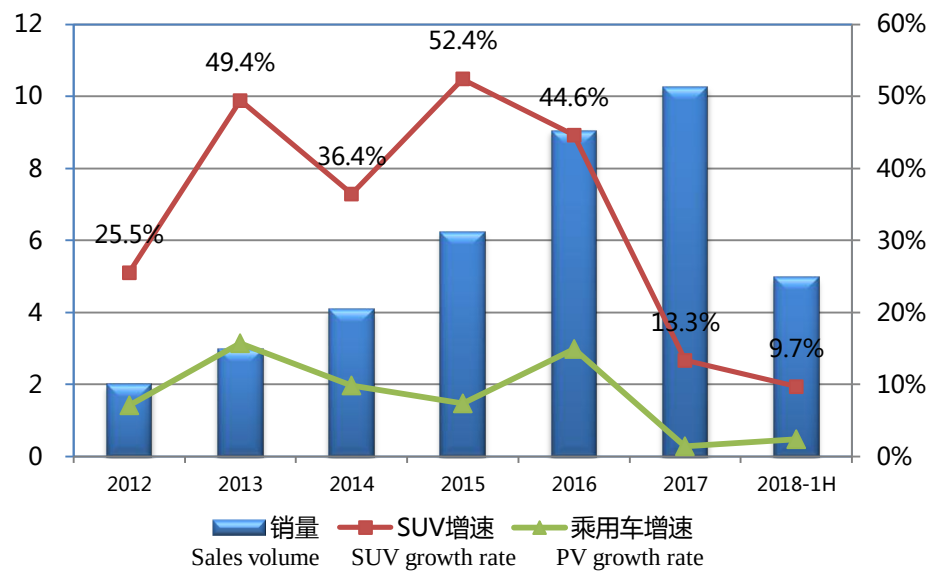
行业运行情况
Auto Industry Overview

SUV 销量增速保持高于行业增速
SUV sales volume growth rate continued to surpass that of the industry

SUV占乘用车销量比例
SUV as % of sales volume of PV



SUV销量增速
SUV sales volume growth rate



SUV占比稳步提升，达到42.2%，预计SUV占比将继续提升
The sales proportion of SUV had been growing steadily, reaching 42.2%. It is expected that the SUV sales proportion will continue to increase.

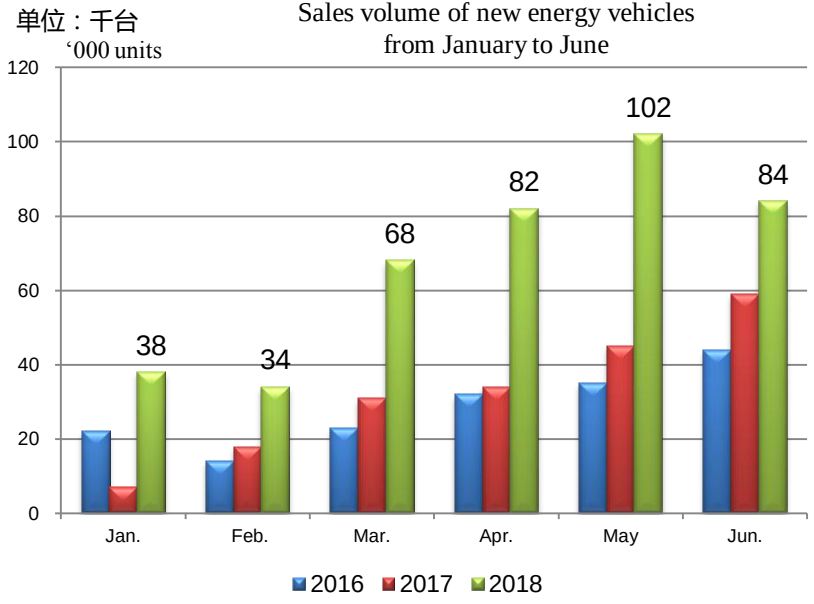
SUV品类增速放缓，但保持增长，仍是乘用车增长引擎，预计未来SUV车型销量将持续走强。
The SUV segment continued to grow, though its growth rate had slowed down; nonetheless SUV continued to be the growth driver of PV. It is expected that the sales volume of SUV will remain strong.

数据来源：中国汽车工业协会/ Source: CAAM

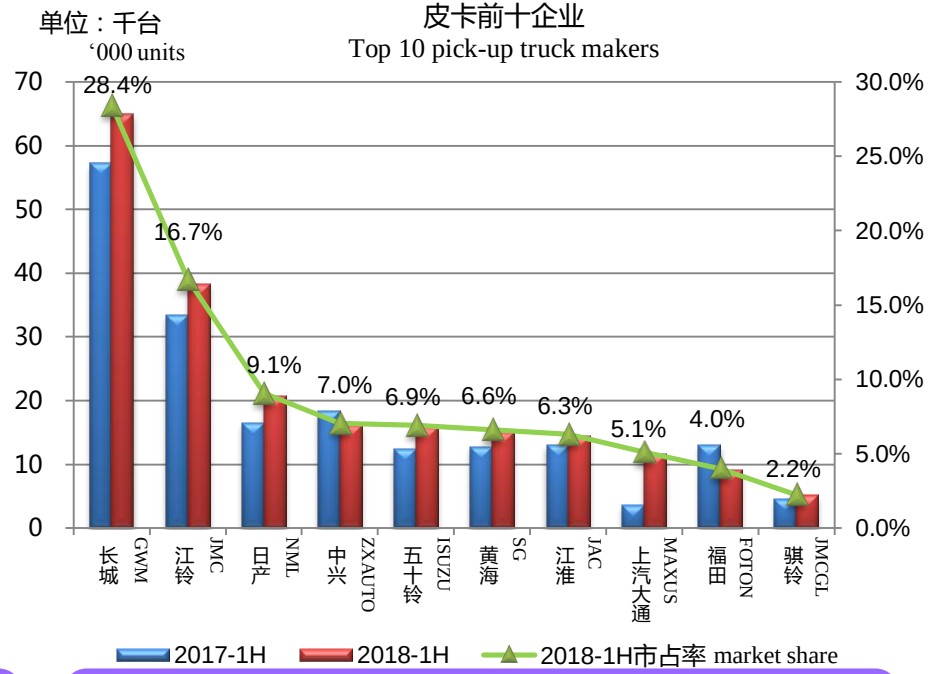
行业运行情况
Auto Industry Overview

新能源汽车销售快速增长，长城皮卡稳居行业头名
New energy vehicles recorded rapid growth in sales volume; the Company's pick-up trucks continued to rank first in the industry

新能源1~6月销量
Sales volume of new energy vehicles from January to June



皮卡前十企业
Top 10 pick-up truck makers



新能源汽车1~6月销量基数尚小，但增长迅速
The sales volume of new energy vehicles from January to June was still small, but its growth was rapid

本公司皮卡总销量第一，同比增长13.6%，市场占有率达到28.4%
Total sales volume of the Company's pick-up trucks ranked first, up by 13.6% YoY, with a market share of 28.4%

数据来源：中国汽车工业协会/ Source: CAAM



第二部分 Section 2

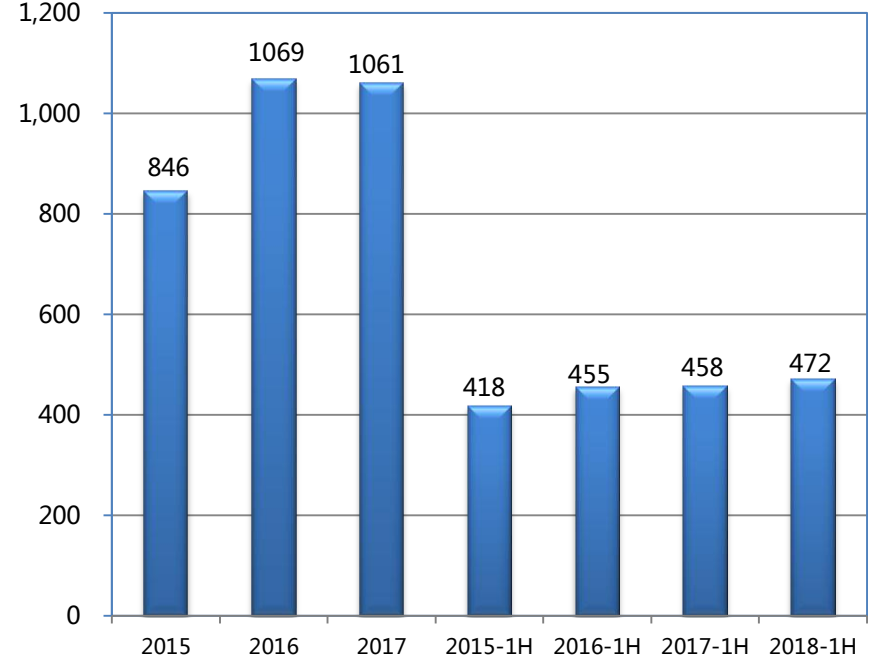
公司经营情况 Operations Review

公司经营情况
Operations Review

销量及收入
Sales volume and operating revenue

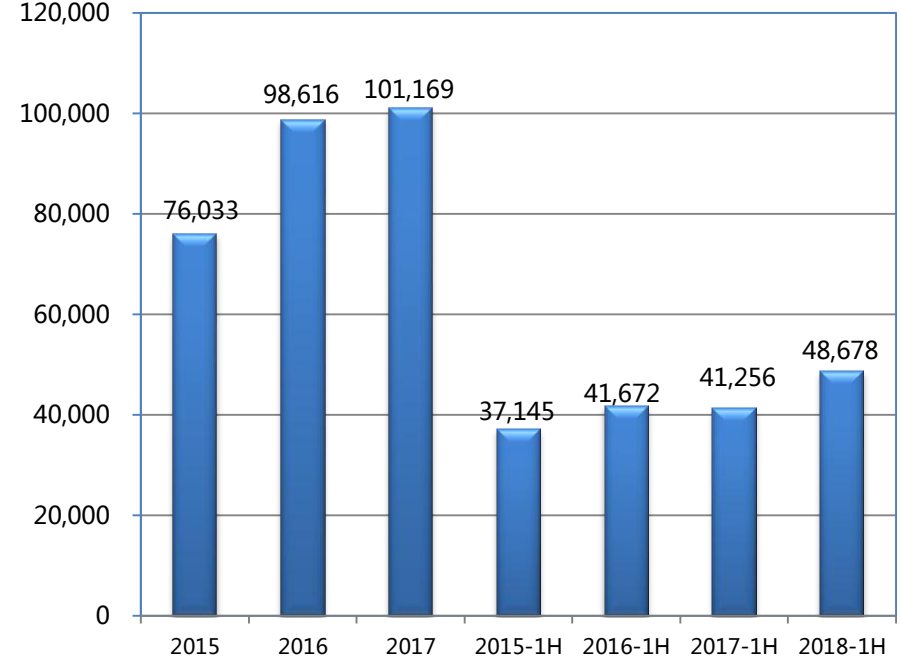
总销量
Total sales volume

单位：千台
'000 units



营业总收入
Total operating revenue

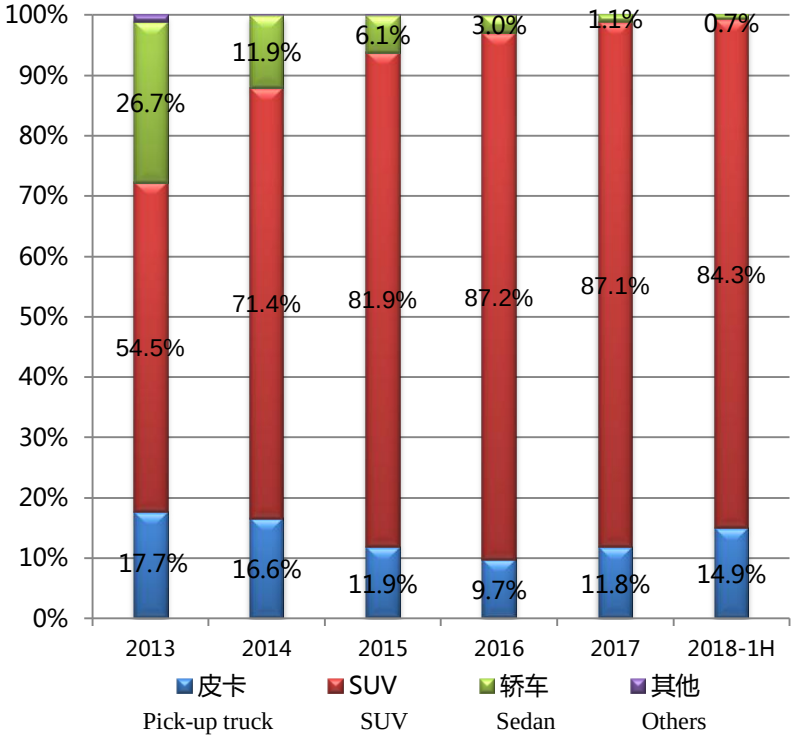
单位：百万人民币
RMB Mn



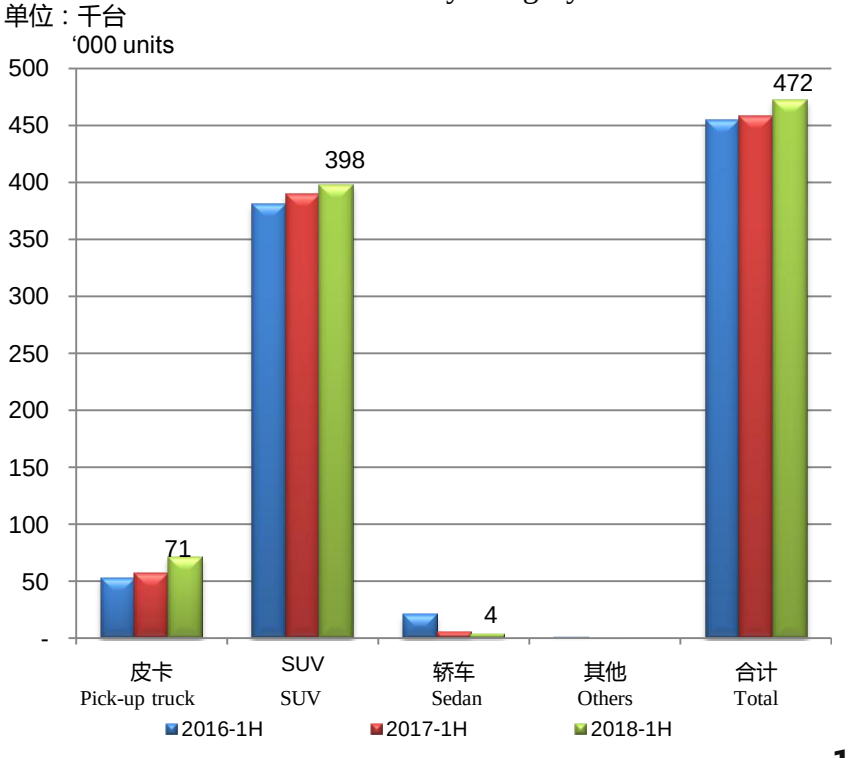
公司经营情况
Operations Review

销量细分
Sales volume break down

分品类占比
Sales proportion by category



分品类销量
Sales volume by category



公司经营情况
Operations Review

公司推出全新车型
Launch of new models

哈弗H4 红标版
Haval H4 Red Label



哈弗H4 蓝标版
Haval H4 Blue Label



尺寸 Dimension (mm)	**轴距** Wheelbase(mm)	**排量** Displacement	**变速器** Transmission	**售价** Price (RMB)
H4红标版 Red Label 4420x1845x1695 H4蓝标版 Blue Label 4410x1845x1695	2660	1.5T/1.3T	湿式7速双离合变速器 7 wet DCT	10.6万元-11.6万元 106,000-116,000

公司经营情况
Operations Review

公司推出全新车型
Launch of new models

新款 H6 Coupe 红标版
Brand new H6 Coupe Red Label



P8



尺寸 Dimension (mm)	轴距 Wheelbase (mm)	排量 Displacement	变速器 Transmission	售价 Price (RMB)
H6 Coupe 红标版 Red Label 4590*1845*1700	2720	1.5T	7挡双离合 7DCT	12.1万元-12.7万元 121,000-127,000
WEY P8 4760*1931*1655	2950	2.0T	6挡双离合 6DCT	29.28万元-31.28万元 292,800-312,800

公司财务情况
Financial Review

资产负债表 Balance Sheet

单位：人民币百万元
RMB Mn

	截至2018.06.30止 As at 30 Jun 2018	截至2017.12.31止 As at 31 Dec 2017	截至2016.12.31止 As at 31 Dec 2016	变动 Change (%)
流动资产 Current assets	60,988	69,293	53,928	-12.0
其中： Including: 货币资金 Cash and bank balances	8,728	4,831	2,154	80.6
非流动资产 Non-current assets	43,206	41,254	38,381	4.7
负债合计 Total liabilities	52,901	61,289	44,955	-13.7
资产总值 Total assets	104,194	110,547	92,309	-5.7
股东权益 Total shareholders' equity	51,293	49,258	47,354	4.1

公司财务情况
Financial Review

利润表 Income Statement

单位：人民币百万元
RMB Mn

	2018-1H	2017-1H	2017	变动 Change (%)
营业总收入 Total operating revenue	48,678	41,256	101,169	18.0
毛利 Gross profit	10,112	8,201	19,123	23.3
营业利润 Operating profit	4,355	2,795	5,854	55.8
归属于母公司股东的净利润 Net profit attributable to shareholders of the Company	3,696	2,420	5,027	52.7
基本每股收益（元） Basic earnings per share (RMB)	0.40	0.27	0.55	52.7

公司财务情况
Financial Review

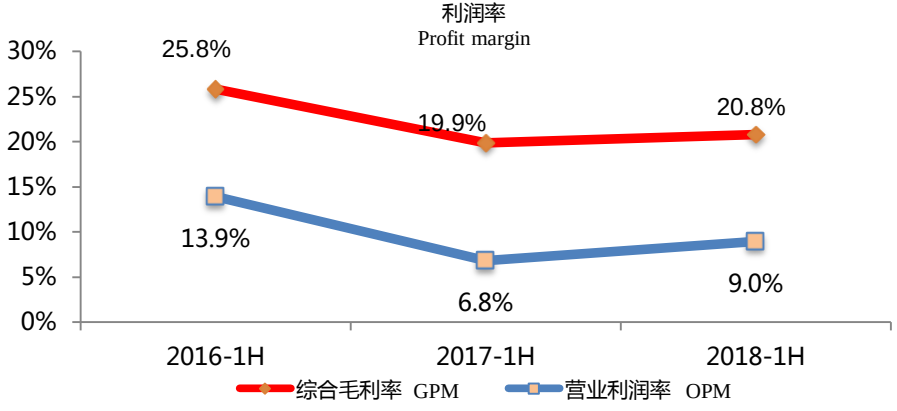
现金流量表 Cash Flow Statements

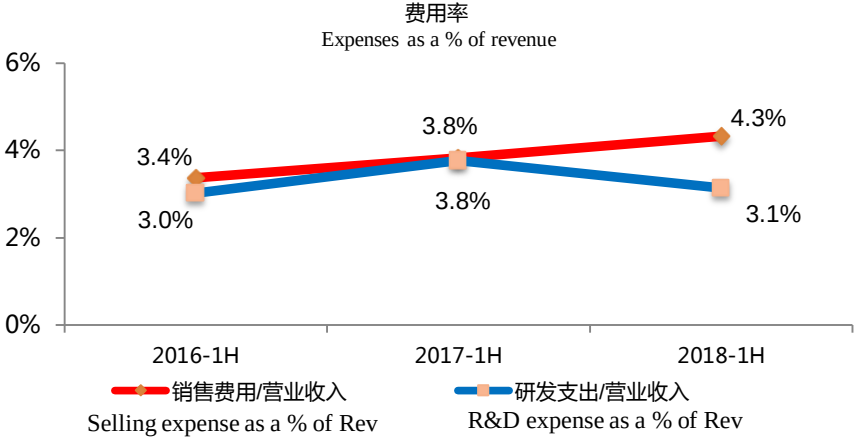
单位：人民币百万元
RMB Mn

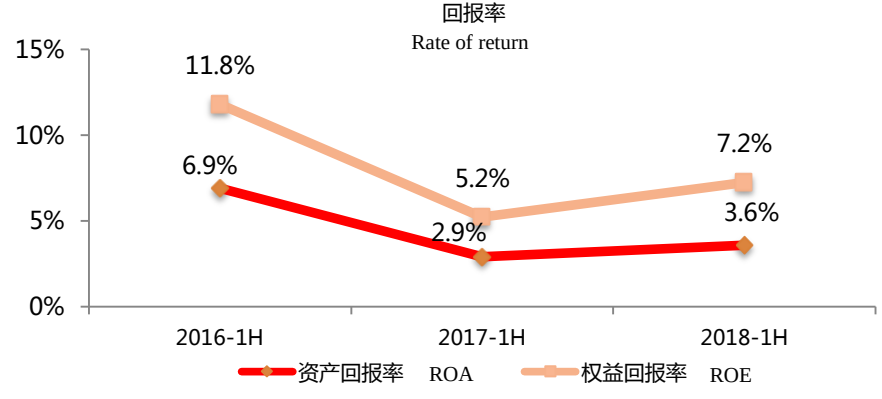
	2018-1H	2017-1H	2017	变动 Change (%)
经营活动产生的现金流量净额 Net cash flow from operating activities	14,146	8,339	-1,077	69.6
投资活动产生的现金流量净额 Net cash flow from investing activities	-11,012	-6,087	-3,056	80.9
筹资活动产生的现金流量净额 Net cash flow from financing activities	1,302	1,622	6,089	-19.7
汇率变动对现金及现金等价物的影响 Effect of foreign exchange rate changes on cash and cash equivalents	-155	-5	-5	3056.9
现金及现金等价物净增加额 Net increase in cash and cash equivalents	4,281	3,869	1,952	10.7
期末现金及现金等价物余额 Cash and cash equivalents at the end of the period	8,125	5,761	3,844	41.0

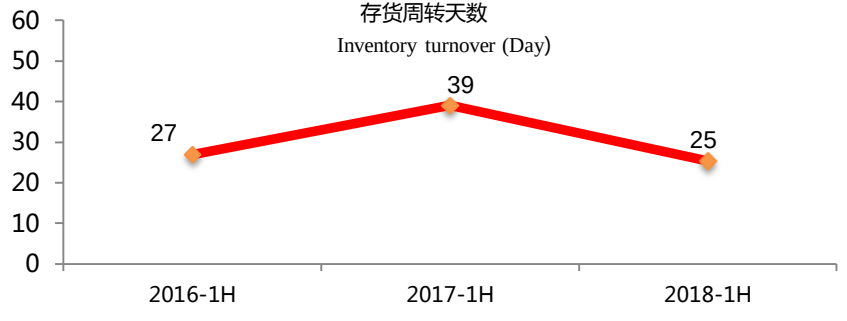
公司财务情况
Financial Review

其他财务指标 Other Financial Indicators





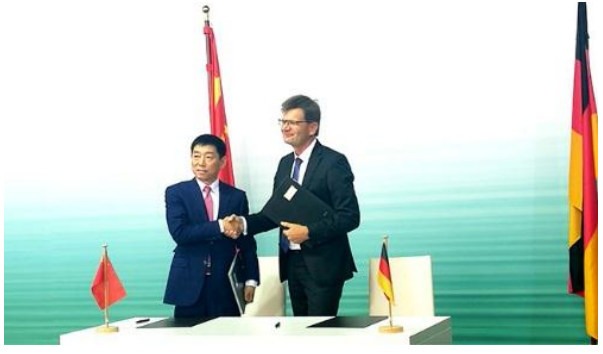




全年展望
Prospects

宝马合作 Cooperation with BMW





2018年7月10日，在中德两国政府官员的见证下，本公司与宝马汽车正式签署合资合同，双方各持股50%。新公司命名为光束汽车有限公司，注册资金17亿人民币，此次合作将有力促进双方的全球化进程，将有力促进本集团新能源的布局和发展。

On 10 July 2018, witnessed by government officials from the PRC and Germany, the Company entered into a joint venture contract with BMW. Both parties will each hold 50 per cent shareholding in the joint venture company and the name of the joint venture company is Spotlight Automotive Ltd. (光束汽车有限公司), with a registered capital of RMB1.7 billion. This cooperation will facilitate the globalization process of both parties and will help to promote the strategy and development of Great Wall Motor’s new energy business.

全年展望
Prospects

品牌独立与零部件拆分 Individual branding and component subsidiaries

四大品牌
Four individual brands





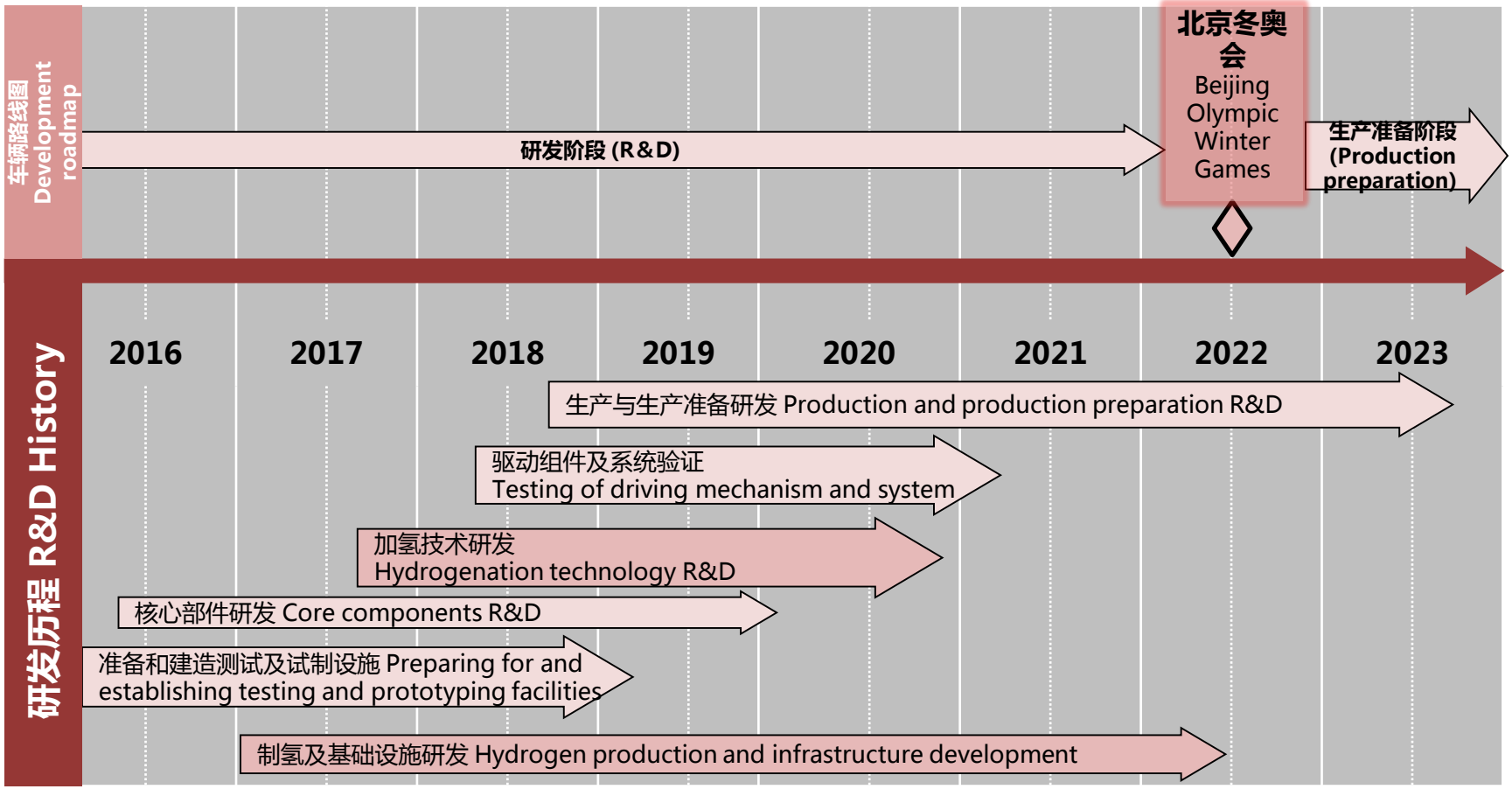


四大零部件集团
Four auto parts subsidiaries

集团 Group	主营业务 Principal business
蜂巢易创 FECO E-Chuang	发动机、变速器、电机、电控、电池 Engine, transmission, motor, electric control, battery
曼德 Mind	空调、灯具、线缆 Air conditioning, lighting, cable
诺博 Nuobo	橡胶制品、塑料制品 Rubber products, plastic products
精诚工科 Exquisite	汽车零部件、车身、仪器仪表、模具、检具 Auto parts, car body, dashboard, mould-making, diagnostic tools

全年展望
Prospects

氢能源未来规划——XEV Future Plans for Hydrogen Energy ——XEV



全年展望
Prospects

智能驾驶系统未来规划——i-Pilot System
Future Plans for i-Pilot System

...

i-Pilot 4.0



全新传感器 *Introduce new sensors*

智慧领航 i-Pilot 4.0：
-成本更低 *Lower Cost*
-系统更优化更安全 *Safer & Optimised system*
-适应性更强 *Better Adaptability*

实时系统 Real time OS

i-Pilot 3.0



全时无人驾驶：Self-driving at all times
-支持V2X介入 Support V2X
-支持共享出行 Support ride sharing
-支持远程召车 Support remote vehicle calling

实时系统 Real time OS

i-Pilot 2.0

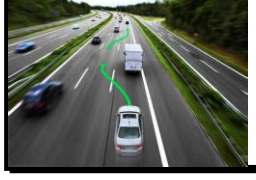


城市道路无人驾驶：Self-driving on city roads

无人驾驶关键技术 *Key Driverless Technologies*

非实时 Non-real time OS

i-Pilot 1.0



高速公路自动驾驶：Self-driving on highway

嵌入式系统开发平台 *Embedded System Development Platform*

实时系统 Real time OS

部分自动驾驶SAE L3/L4Partial Automation → 高度自动驾驶SAE L4 High Automation → 完全自动驾驶SAE L5 Full Automation ...

2020 — 2023 — 2025

2025年：实现完全自动驾驶，达到SAE L5
2025: full automation – SAE L5

2023年：实现高度自动驾驶，达到SAE L4
2023: highly automated – SAE L4

2020年：实现部分自动驾驶，达到SAE L3+
2020: partially automated – SAE L3+

全年展望
Prospects

销售规划
Sales plan

2018年上市多款新车及改款车型，公司设定2018年全年销量目标为116万辆
In 2018, the Group will launch a variety of new car models and facelift models. The Group has set an automobile sales volume target of 1.16 million units for 2018 full year

WEY 中国豪华SUV开创者


P8


VV6


VV7GT


P8GT

HAVAL SUV领导者


M6


H6


H4


F5


F7


F7x

ORA 欧拉汽车


IQ


R1


R2

全年展望
Prospects

2018年公司愿景
2018 Company Vision

追求高质量经营，打造专业SUV品牌，成为全球最具活力的汽车制造商。
Pursue high-quality operation, establish professional SUV brand, and become the most dynamic automobile manufacturer in the world.

创新科技，提供愉悦轻松的驾乘感受和驾驶乐趣。
Develop innovative technology to provide pleasant and relaxing driving experience.

为全球用户提供人·车·生活一体化的综合出行服务解决方案。
Provide people-car-life integrated travel solutions to users across the world.

保护地球环境，营造安心生活的美好社会，为世界繁荣和环境改善作出巨大贡献。
Protect the environment, create a safe and pleasant living environment, and make great contributions to global prosperity and environmental improvement.



问答环节
Q&A Session