



长城汽车  
中国造 长城车



長城汽車股份有限公司

GREAT WALL MOTOR COMPANY LIMITED

# 2010 Interim Results



# Agenda



1. Financial Review

2. Business Review

3. Policy Impact

4. Future Development

# Key Financial Indicators



RMB million

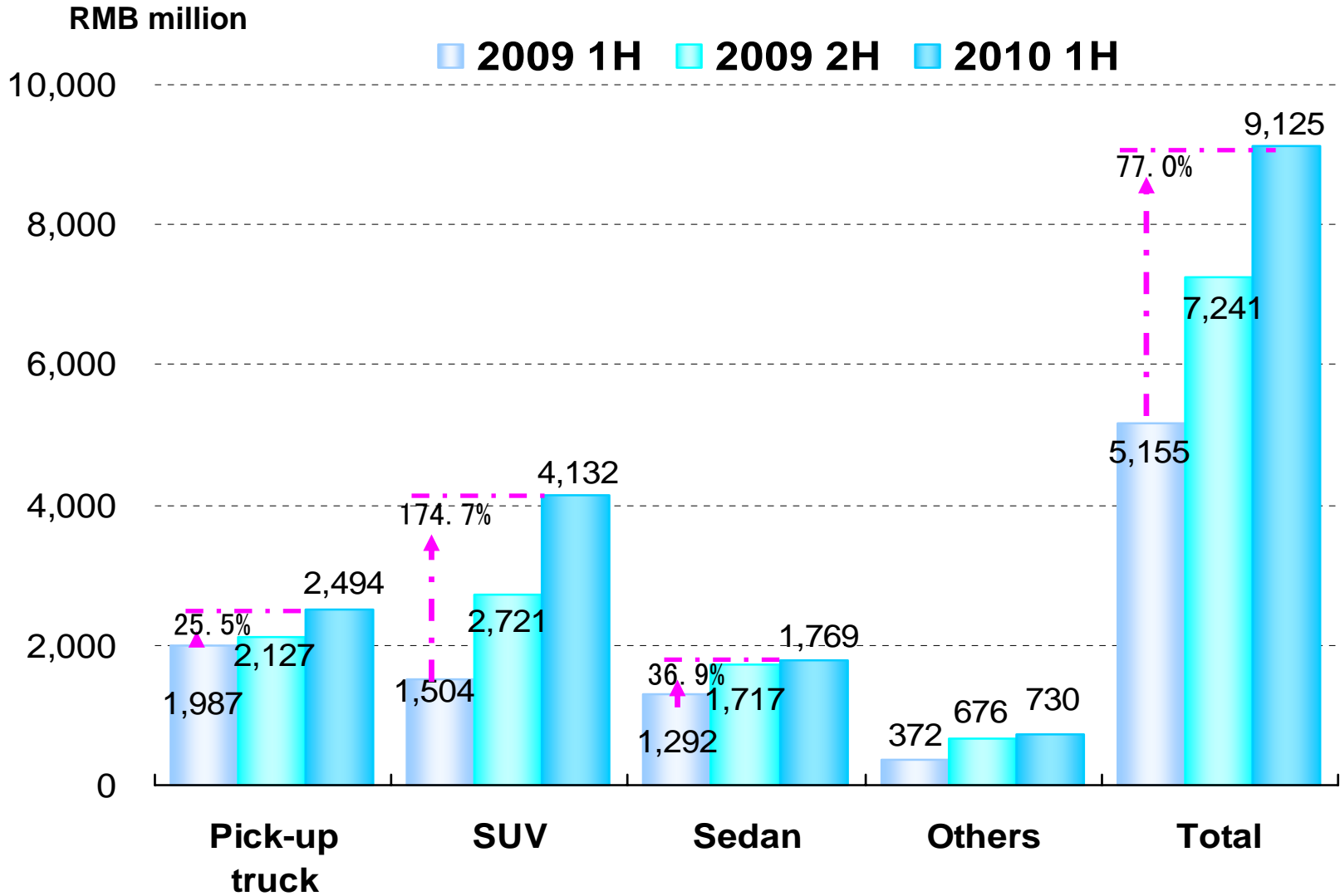
	For the six months ended 30 June 2010		Changes (%)
	2010	2009	
Revenue	9,125	5,155	77.0
Gross profit	1,949	903	115.8
Profit before tax	1,156	317	264.7
Profit attributable to owners of the parent	867	262	230.9
Earnings per share (RMB)	0.79	0.24	230.9

## Key Financial Indicators (cont'd)



RMB million

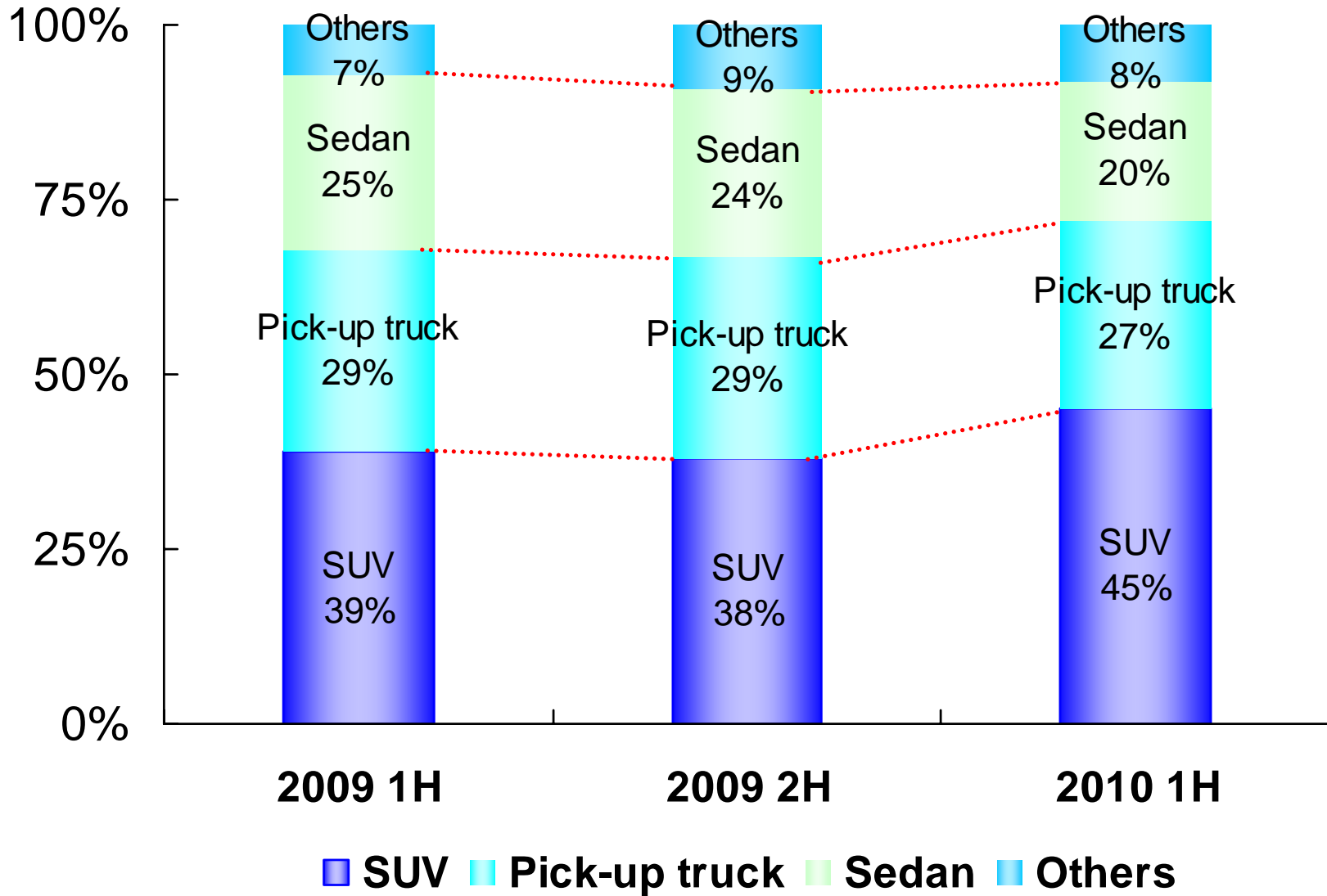
	As at 30 June		Changes (%)
	2010	2009	
Total assets	17,436	12,638	38.0
Equity attributable to owners of the parent	8,186	6,832	19.8
Current assets	10,230	6,067	68.6
Non-current assets	7,206	6,571	9.7
Cash and cash equivalents	2,399	3,891	-38.3
Bills receivable	3,840	558	588.2



# Revenue by Car Model



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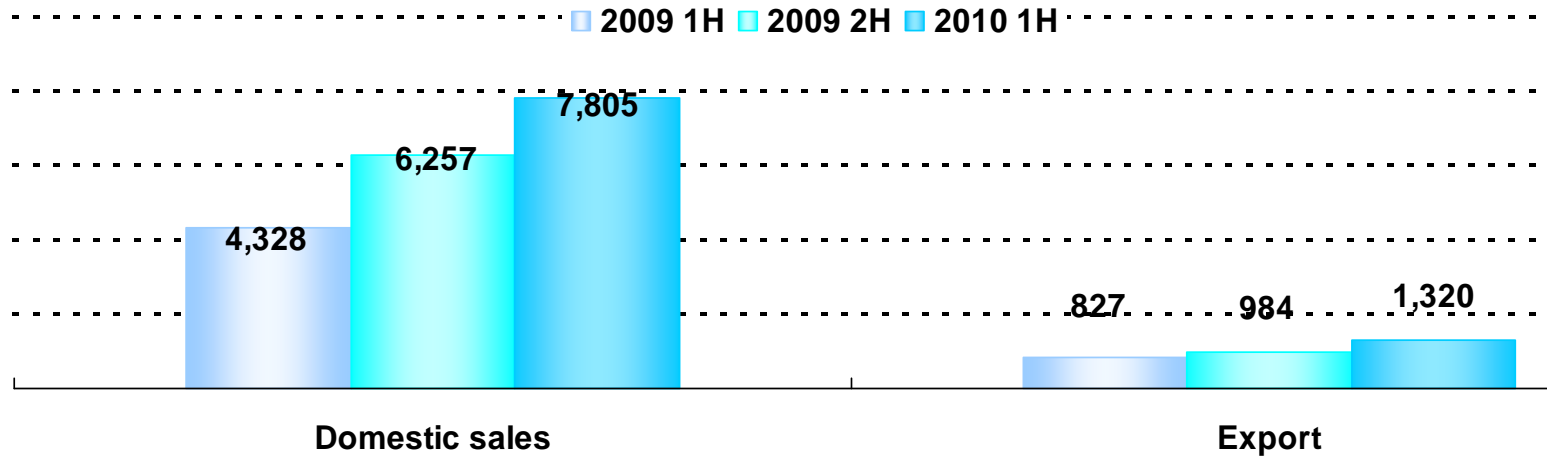
# Export And Domestic Sales Analysis



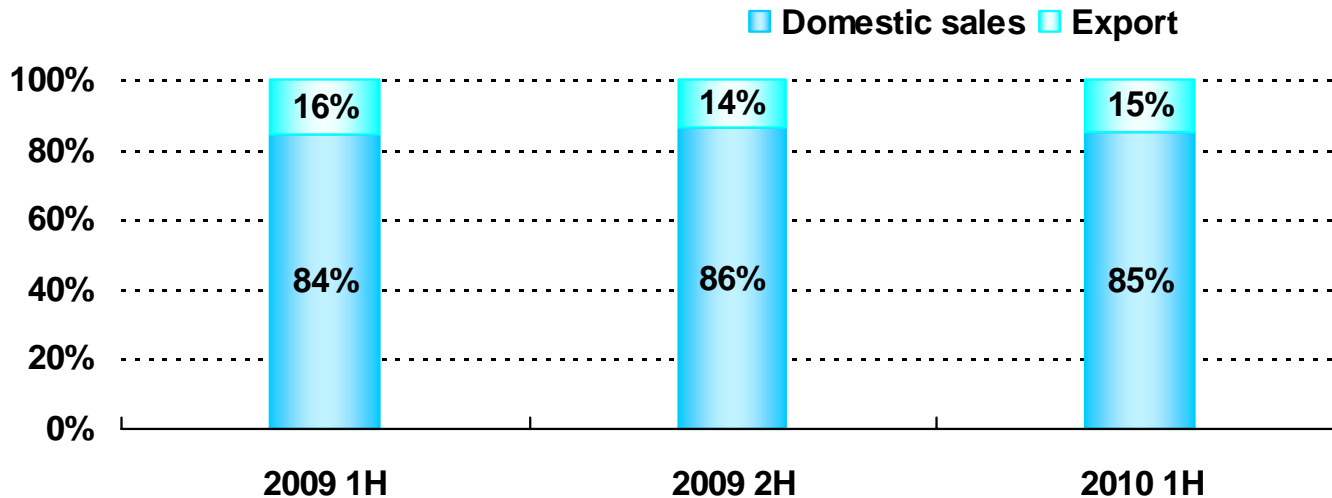
长城汽车  
中国造 长城车



RMB million

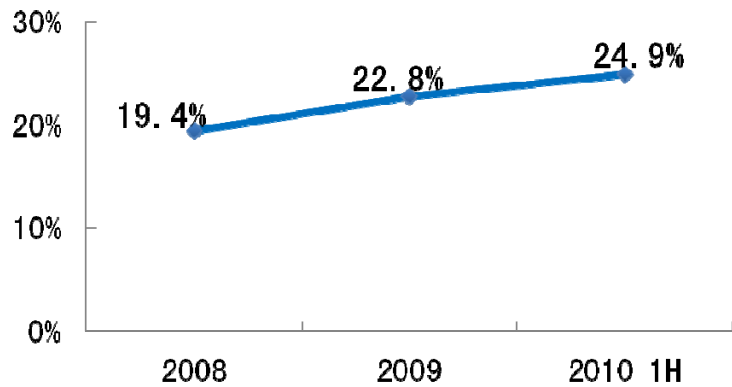


As a percentage of revenue

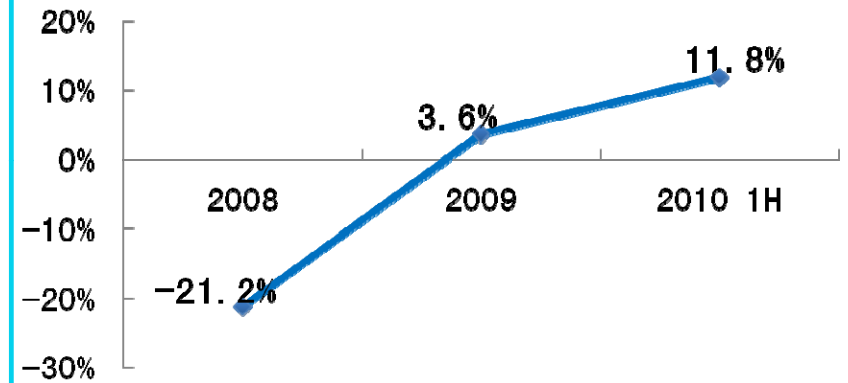




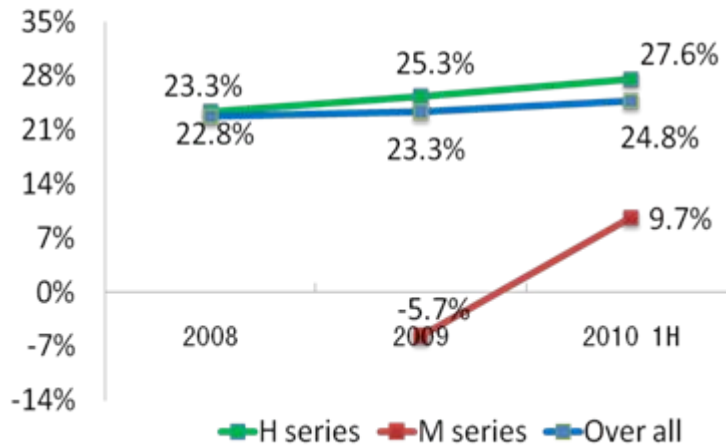
## Pick-up Truck



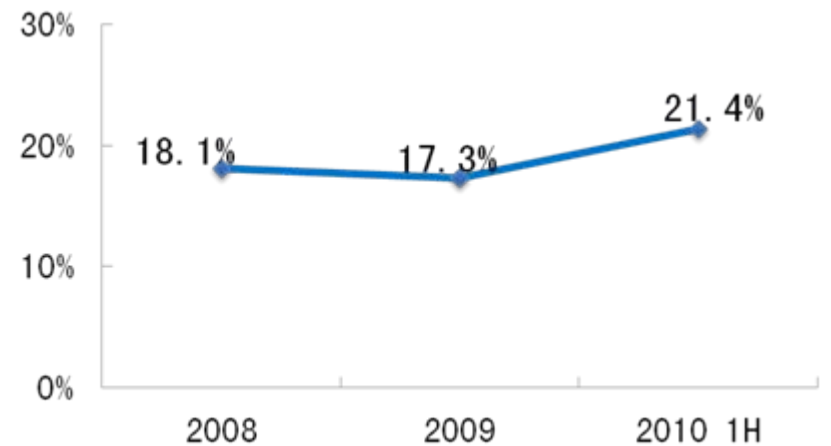
## Sedan



## SUV



## Over all







# 1. Financial Review



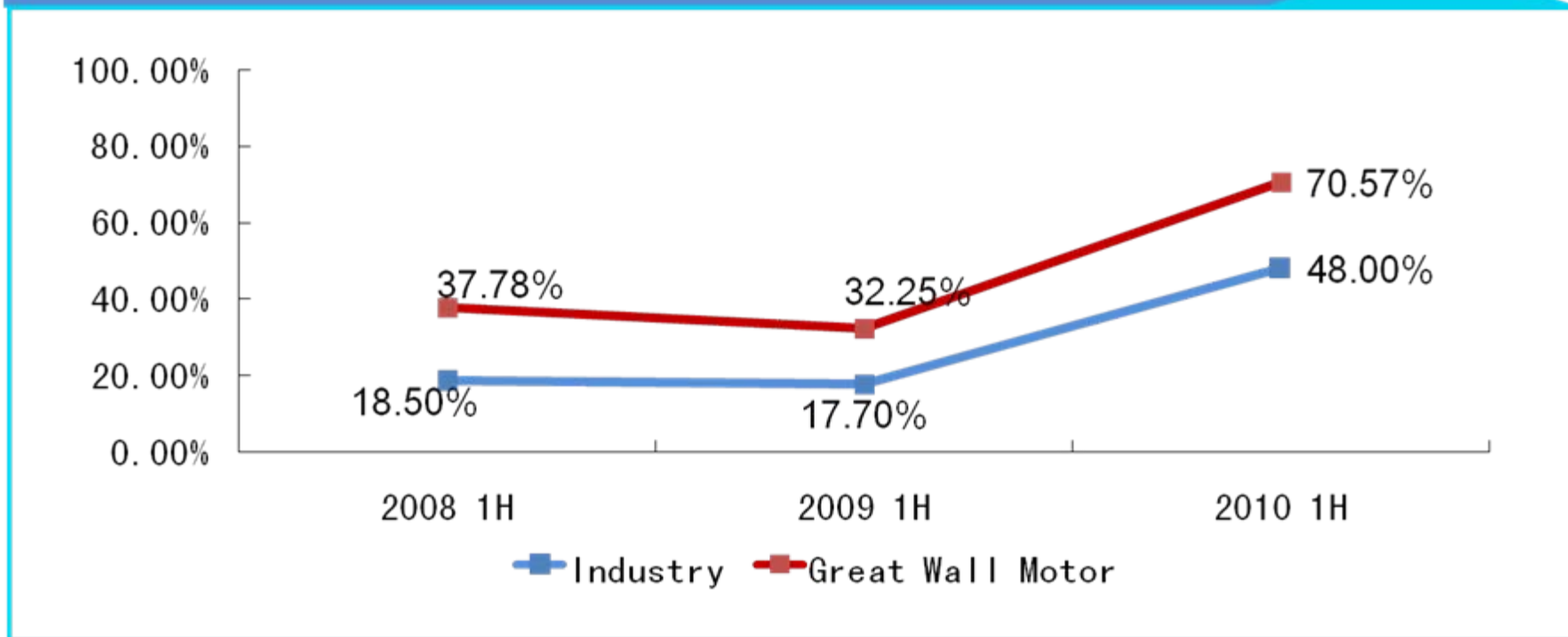
# 2. Business Review

# 3. Policy Impact

# 4. Future Development



## Growth rate of sales volume in overall Industry

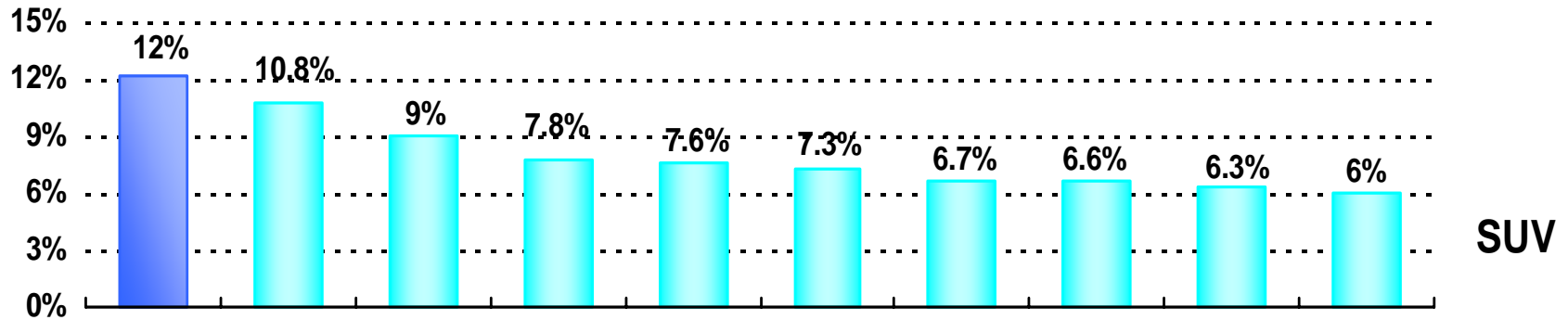


Source: CAAM and Company

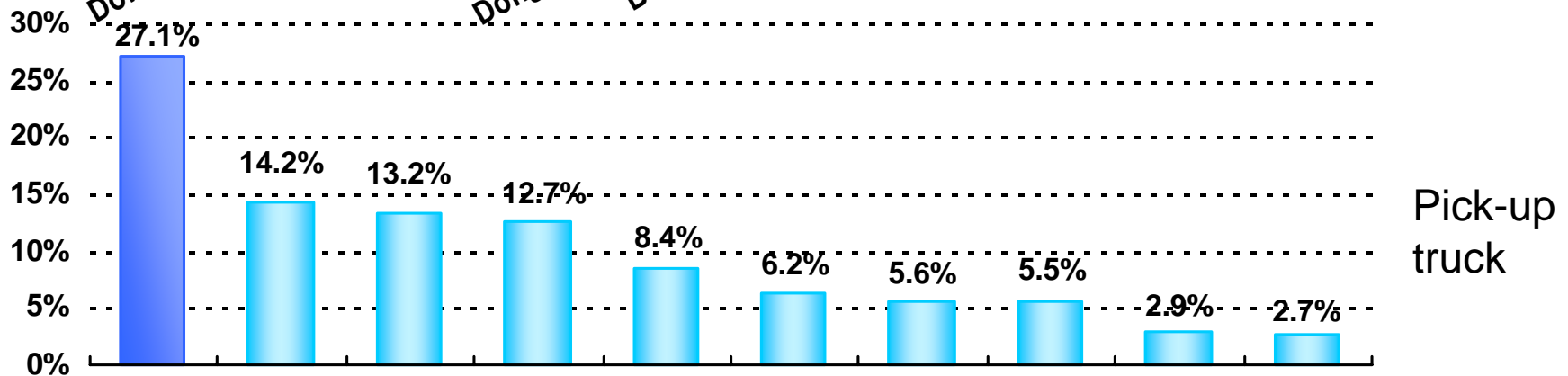
# Market Share



**长城汽车**  
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SUV



Pick-up truck

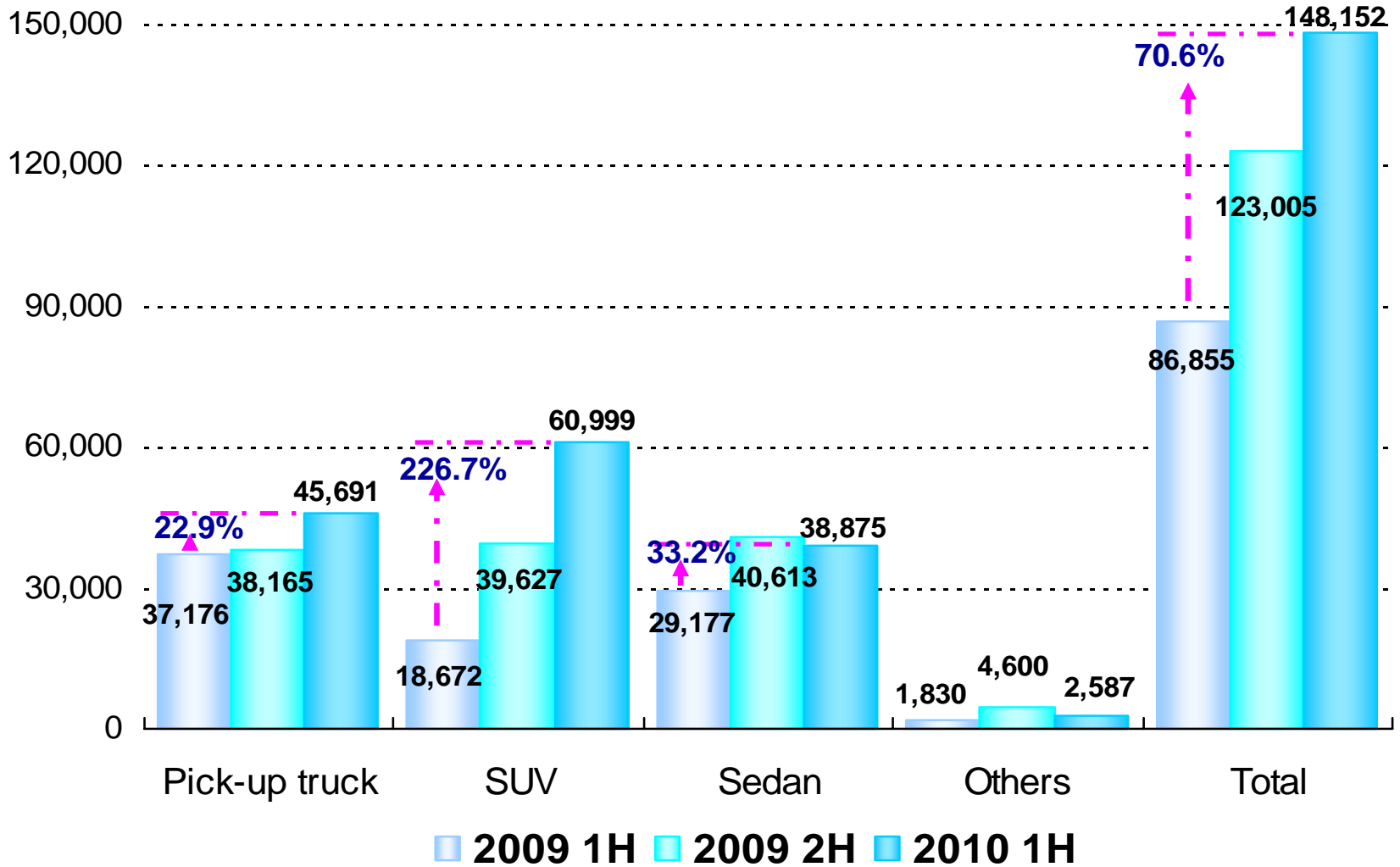
Great Wall  
Jiangling  
Zhengzhou Nissan  
Zhongxing  
Foton  
Huanghai Auto  
Gonow  
Qingling  
Changfeng  
Beijing Motor

Source: CAAM

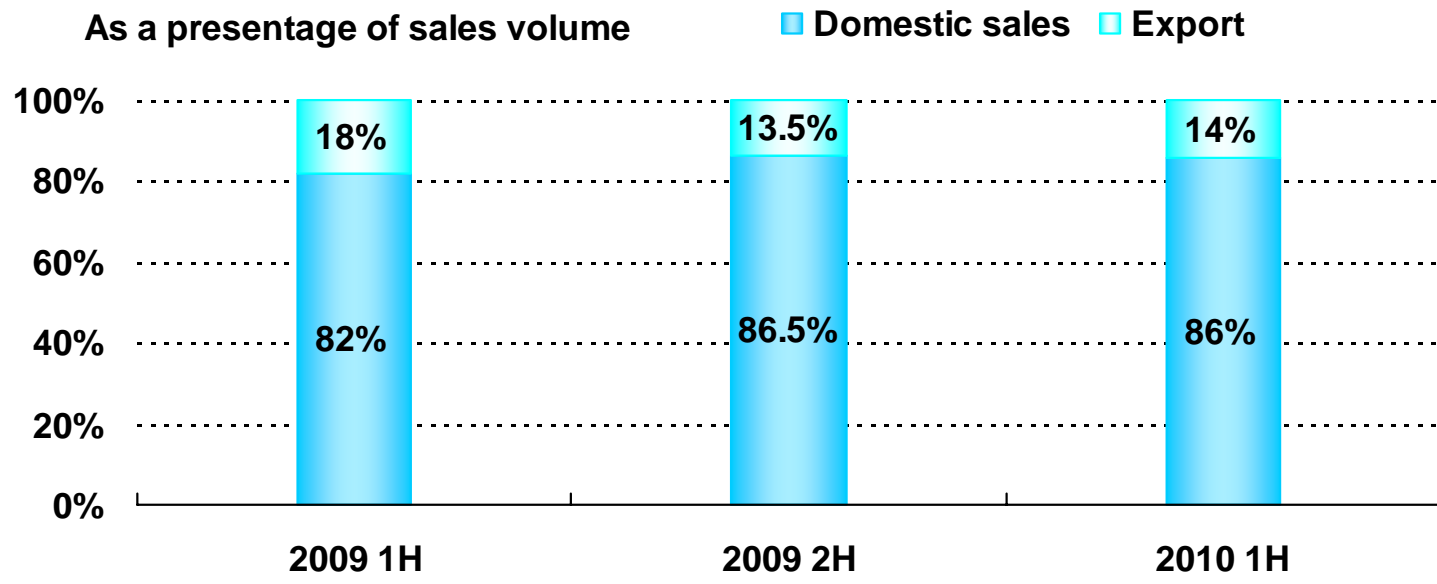
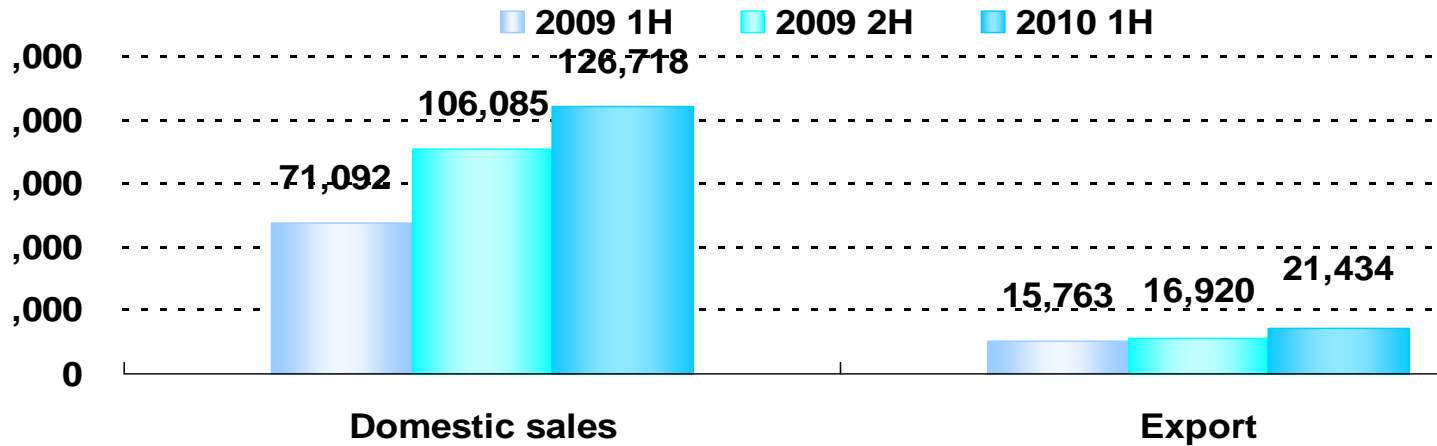
*Improving little by little every day*



## No. of unit

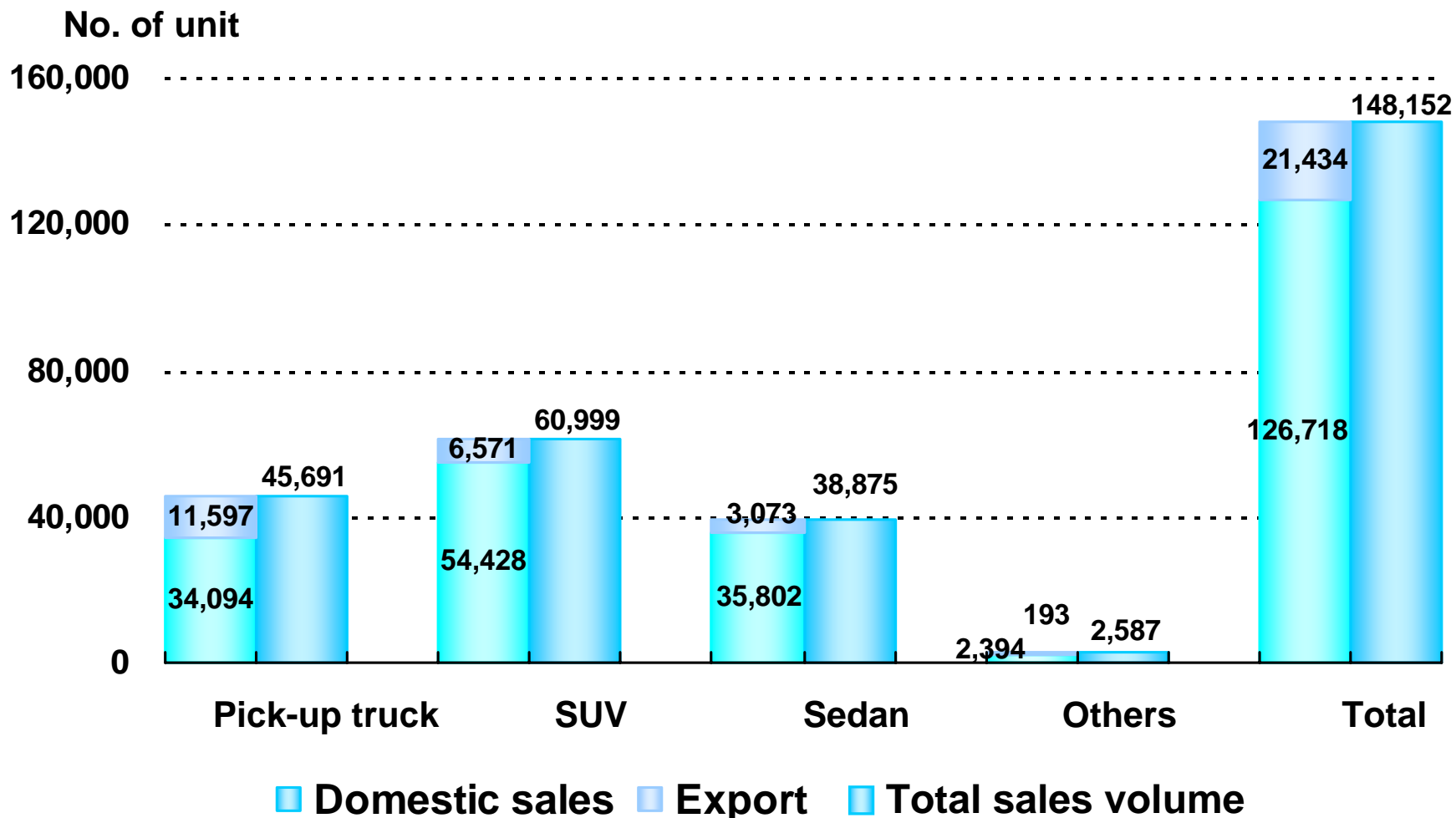


## No. of unit





## 2010 1H domestic sales and export volume of automobiles by model





1. Financial Review

2. Business Review



3. Policy Impact

4. Future Development



Policy	Key points	Car models to benefit
<b>Purchase tax</b>	The purchase tax reduction policy for passenger vehicles with 1.6L engines or smaller has been extended to the end of 2010. With effect from 1 January 2010, preferential purchase tax rate of low displacement vehicles is 7.5%	Sedans SUV M series
<b>Automobile subsidies in rural areas</b>	The policy promulgated by the State Council on automobile subsidies in rural areas will extend to the end of 2010. According to the policy, the maximum subsidy is RMB5,000	Pick-up trucks
<b>Subsidised trade-in of vehicles</b>	In 2010, the State continued to implement the policy on subsidised trade-in of vehicles, while making a substantial adjustment to the policy: the State further lifted the range of subsidy amount, from RMB3,000 to RMB6,000 to the range of RMB5,000 to RMB18,000	Pick-up trucks
<b>Energy-saving products benefiting the people project</b>	According to the implementation details of the energy-saving products benefiting the people project announced in May 2010, gasoline-powered and diesel-powered passenger vehicles (incl. hybrid and dual fuel cars) with 1.6L engines or smaller and those with integrated fuel consumption less than the current average consumption by approximately 20% have been included in the project. Each car will be entitled to a subsidy of RMB3,000	Florid
<b>Electric car subsidies</b>	An one-off subsidy will be given to buyers of new energy cars for personal use in five cities chosen for the pilot project. A subsidy of RMB3,000 per kWh for those energy cars that meet the relevant requirements; a subsidy of up to RMB50,000 for each plug-in hybrid passenger vehicle; and a subsidy of up to RMB60,000 for each pure electric passenger vehicle	The Company is developing electric cars, which are expected to be launched in the market in 2012





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Launch in August 2010  
Displacement: 2.0L, 2.4L, 2.5L



# Haval\* H5-Supreme

\*Former Hover H5-Supreme



Launch in April 2011  
Displacement: 2.0L, 1.5T



Haval H6



Launch in April 2011  
Displacement: 1.5L, 1.5T



**Voleex C50**



<b>Development direction</b>	<b>Strategies</b>
Business Objectives	<ul style="list-style-type: none"><li>• <b>Maintain leading position in pick-up truck sales volume in the PRC</b></li><li>• <b>Maintain leading position in SUV sales volume in the PRC</b></li><li>• <b>Become No. 1 in self-branded A-class sedans in terms of quality</b></li></ul>
Product Positioning	<ul style="list-style-type: none"><li>• <b>Pick-up truck: Emphasis on competitive strengths in brand, technology and cost effectiveness</b></li><li>• <b>SUV: Build up an entire series of affordable SUVs via high price-performance ratio</b></li><li>• <b>Sedan: Develop energy-saving green cars with low displacement, while highlighting product quality</b></li></ul>
Marketing Strategies	<ul style="list-style-type: none"><li>• <b>Plan to demarcate sales channels by designating different sales channel in accordance to product categories</b></li></ul> <p><b>Aim to improve the overall brand image by identifying the edges of different brands</b></p>
New Production Base	<ul style="list-style-type: none"><li>• <b>Construct Tianjin production base</b> <b>Operation is scheduled to commence in March 2011</b></li></ul>

# Sales Volume Forecast

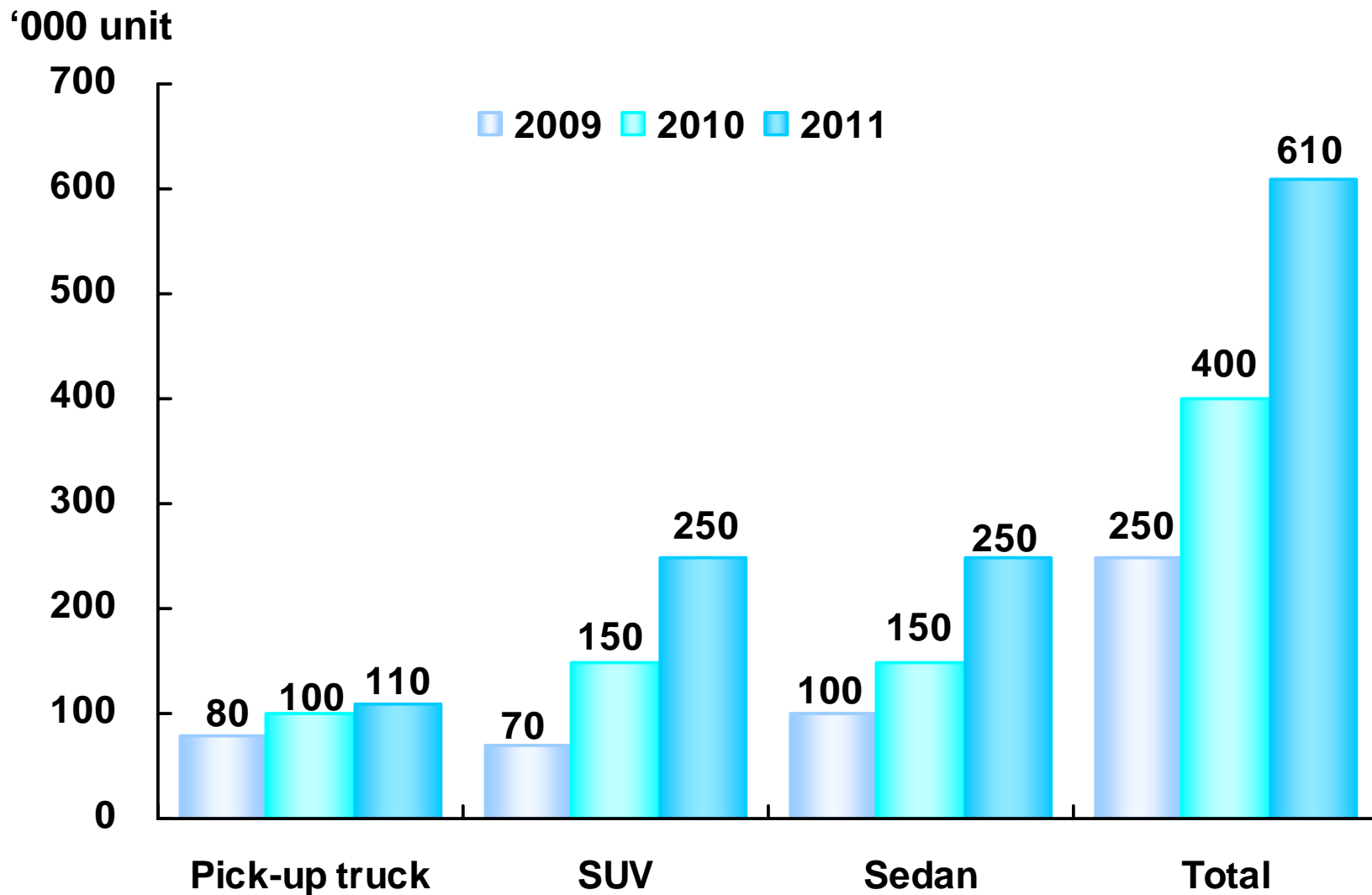


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000' unit

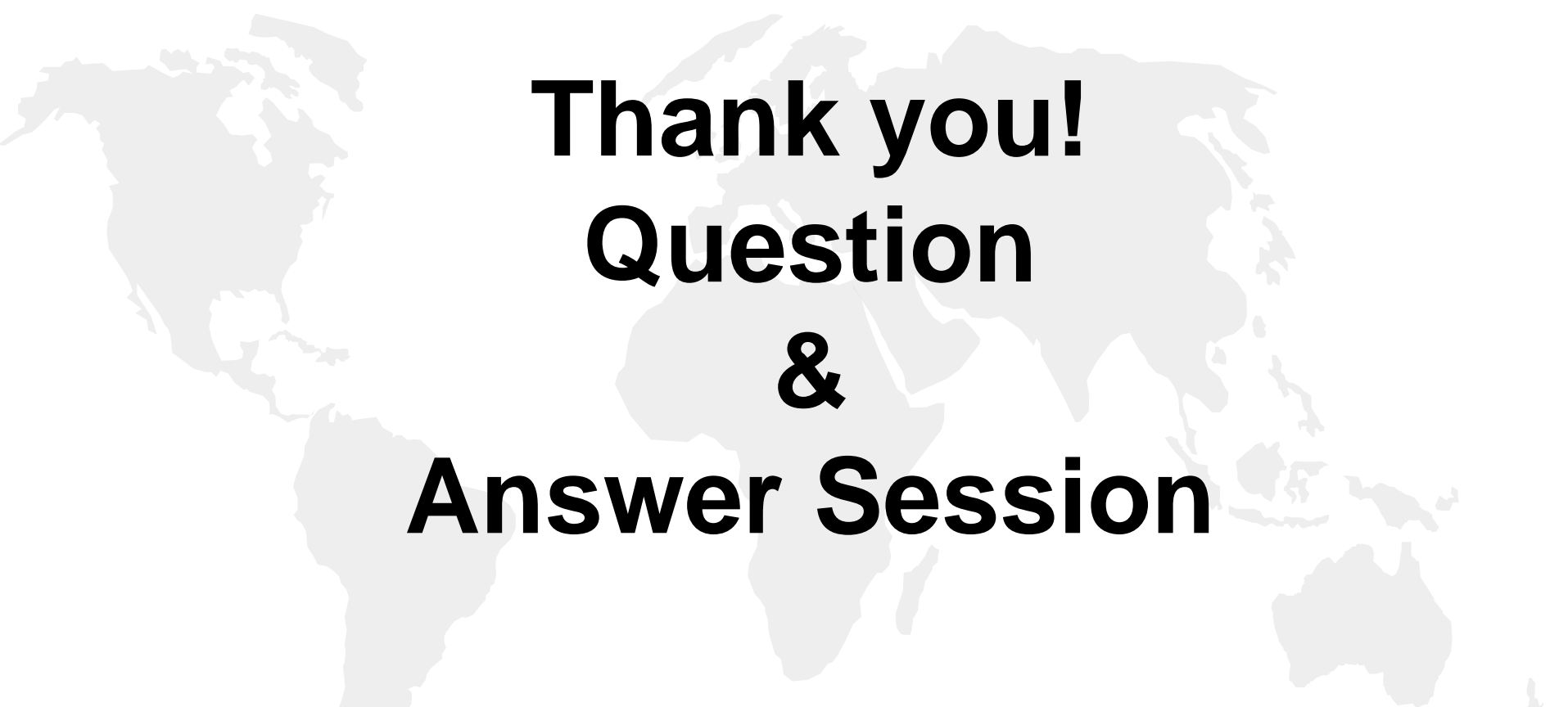
	2010 1H	2010 2H	2010 whole year
Pick-up truck	46	50	96
SUV	61	70	131
Sedan	40	77	117
Others	3	4	7
Total	150	201	351





Year	Amount (RMB million)	Applications
2009	1300	<ul style="list-style-type: none"> <li>Expansion of production capacity of engines and diecasting</li> <li>Expansion of production capacity of sedan</li> <li>Construction of Tianjin automobile production Base</li> </ul>
2010 1H	800	<ul style="list-style-type: none"> <li>Construction of Tianjin automobile production base</li> <li>Expansion of production capacity of sedan and automotive parts and components</li> <li>New product development</li> </ul>
2010 (planned)	2500	<ul style="list-style-type: none"> <li>Construction of Tianjin automobile production base</li> <li>Expansion of production capacity of automotive parts and components such as engine, transmission</li> <li>New product development</li> </ul>
2011 (planned)	2000	<ul style="list-style-type: none"> <li>Construction of Tianjin automobile production base;</li> <li>Expansion of production capacity of automotive parts and components</li> <li>New product development</li> </ul>



A light gray world map is centered in the background of the slide.

# Thank you! Question & Answer Session