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長城汽車股份有限公司
GREAT WALL MOTOR COMPANY LIMITED*

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2333)

2012 THIRD QUARTERLY REPORT

The Board hereby announces the 2012 Third Quarterly Report of the Company. This report was prepared in accordance with China Accounting Standards for Business Enterprises and has not been audited.

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

The board of directors (the “**Board**”) of Great Wall Motor Company Limited (the “**Company**”) hereby announces the unaudited results of the Company for the nine months ended 30 September 2012 (the “**Reporting Period**”) (the “**2012 Third Quarterly Report**”), which were prepared in accordance with China Accounting Standards for Business Enterprises. This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The content of this announcement are consistent with the announcement published on the Shanghai Stock Exchange. This announcement is published simultaneously in Hong Kong and Shanghai.

* *For identification purpose only*

1. IMPORTANT NOTICE

1.1 The Board, the board of supervisors and the directors, supervisors and senior management of the Company warrant that the information in this report does not contain any false representations, misleading statements or material omissions and severally and jointly take responsibility for the truthfulness, accuracy and completeness of its contents.

1.2 All the directors of the Company attended this Board meeting.

1.3 The Third Quarterly Report of the Company has not been audited.

1.4 Person-in-charge of the Company	Wei Jian Jun
Person-in-charge of accounting affairs	Li Feng Zhen
Person-in-charge of the accounting department (Head of the accounting department)	Ji Wen Jun

Wei Jian Jun, person-in-charge of the Company, Li Feng Zhen, person-in-charge of the accounting affairs and Ji Wen Jun, person-in-charge of the accounting department (head of the accounting department), hereby warrant the truthfulness and completeness of the financial statements in this quarterly report.

2. BASIC INFORMATION OF THE COMPANY

2.1 Key accounting data and financial indicators

Currency: RMB

	As at the end of the Reporting Period	As at the end of last year	Increase/ decrease as at the end of the Reporting Period over the end of last year (%)
Total assets (RMB)	39,209,874,464.35	33,134,857,715.47	18.33
Owners' equity (or shareholders' equity) (RMB)	19,663,315,417.46	16,737,108,352.75	17.48
Net assets per share attributable to shareholders of the listed company (RMB per share)	6.46	5.50	17.48

	From the beginning of the year to the end of the Reporting Period (January to September)		Increase/ decrease over the corresponding period last year (%)
Net cash flow from operating activities (RMB)		4,023,586,830.75	-0.85
Net cash flow per share from operating activities (RMB per share)		1.32	-0.85
	Relevant reporting period (July to September)	From the beginning of the year to the end of the Reporting Period (January to September)	Increase/ decrease over the corresponding period last year (%)
Net profit attributable to shareholders of the listed company (RMB)	1,487,992,903.08	3,841,508,843.68	101.24
Basic earnings per share (RMB per share)	0.49	1.26	81.14
Basic earnings per share after non-recurring gains/losses (RMB per share)	0.48	1.24	81.74
Diluted earnings per share (RMB per share)	N/A	N/A	N/A
Weighted average return on net assets (%)	7.86	21.05	increased by 1.14 percentage point
Weighted average return on net assets after non-recurring gains/losses (%)	7.75	20.77	increased by 1.15 percentage point

Excluding items and amounts of non-recurring gains/losses:

Unit: RMB Currency: RMB

Item	Amount from the beginning of this year to the end of the Reporting Period (January to September)
Gains/losses on disposal of non-current assets	-934,180.96
Government subsidies included in profits and losses for the current period, excluding those closely related to the normal business operations of the Company and of fixed amount or fixed quantity granted on an on-going basis in accordance with certain standards and in compliance with the state policies	33,067,597.11
Gains/losses from fair value changes in financial assets held for trading and financial liabilities held for trading, and investment gains from disposal of financial assets held for trading, financial liabilities held for trading and financial assets available for sale, excluding the effective hedging business related to the Company's normal business operations	7,103,485.99
Non-operating income and expenses other than the above items	27,654,342.67
Income tax effect	-10,230,802.25
Minority interest effect (after tax)	-221,757.79
Total	<u><u>56,438,684.77</u></u>

2.2 Total number of shareholders and shareholding of the top 10 shareholders of shares without selling restrictions as at the end of the Reporting Period

Unit: Shares

Total number of shareholders as at the end of the Reporting Period		15,130
Shareholding of the top 10 shareholders of tradable shares without selling restrictions		
Name of shareholder (Full name)	Number of tradable shares without selling restrictions held as at the end of the Reporting Period	Class of shares
HKSCC NOMINEES LIMITED	1,008,938,445	Overseas listed foreign shares 1,008,938,445
Shanghai Pudong Development Bank-Jiashi High Quality Enterprises Open Stock Investment Fund (上海浦東發展銀行－嘉實優質企業股票型開放式證券投資基金)	18,000,000	RMB-denominated ordinary shares 18,000,000
WU FEE PHILIP	17,555,000	Overseas listed foreign shares 17,555,000
The Industrial and Commercial Bank of China — CIFM Domestic Demand Motivation Stock Securities Investment Fund (中國工商銀行－上投摩根內需動力股票型證券投資基金)	14,000,000	RMB-denominated ordinary shares 14,000,000
Huaxia Growth Securities Investment Fund (華夏成長證券投資基金)	10,956,204	RMB-denominated ordinary shares 10,956,204
Bank of China – Jiashi Income Growth Securities Investment Fund (中國銀行－嘉實成長收益型證券投資基金)	9,795,679	RMB-denominated ordinary shares 9,795,679
Bank of China-Jiashi Value-added Services Industry Securities Investment Fund (中國銀行－嘉實服務增值行業證券投資基金)	9,126,501	RMB-denominated ordinary shares 9,126,501
China Construction Bank—ICBC Credit Suisse Stable Growth Stock Investment Fund (中國建設銀行－工銀瑞信穩健成長股票型證券投資基金)	8,250,000	RMB-denominated ordinary shares 8,250,000
Agricultural Bank of China — Jingshun Great Wall Domestic Demand Growth No. 2 Stock Securities Investment Fund (中國農業銀行－景順長城內需增長貳號股票型證券投資基金)	8,215,941	RMB-denominated ordinary shares 8,215,941
Taihe Securities Investment Fund (泰和證券投資基金)	6,415,732	RMB-denominated ordinary shares 6,415,732

3. SIGNIFICANT EVENTS

3.1 Details of and reasons for material changes in key financial statement items and financial indicators of the Company

✓ Applicable □ Not applicable

3.1.1 Items in the consolidated balance sheet as at 30 September 2012 with significant changes as compared to that of 31 December 2011:

Item	30 September 2012	Unit: RMB Currency: RMB	
		31 December 2011	Change (%)
Financial assets held for trading	438,166.97	1,177,700.00	-62.79
Bills receivable	12,002,317,427.63	8,702,977,854.66	37.91
Prepayments	470,859,882.69	360,600,901.18	30.58
Construction-in-progress	4,715,346,237.12	3,050,225,885.34	54.59
Short-term borrowings	282,943,341.11		
Payments received in advance	3,724,608,436.34	2,711,470,723.34	37.36
Salaries payable	289,388,207.16	501,866,128.29	-42.34
Taxes payable	398,508,328.43	283,940,139.56	40.35
Dividends payable	1,093,139.46	59,536,914.89	-98.16
Other current liabilities	405,858,072.77	266,265,212.39	52.43
Deferred tax liabilities	8,448,981.91		
Minority interests	126,273,701.28	284,395,390.98	-55.60

1. The balance of financial assets held for trading as at the end of the Reporting Period decreased by 62.79% over the beginning of the year, which was due to the growth in the trading price of forward foreign exchange contracts which led to a reduction in fair value.
2. The balance of bills receivable as at the end of the Reporting Period increased by 37.91% over the beginning of the year, mainly due to an increase in sales and the payment collection method was mostly by notes.

3. The balance of the prepayments as at the end of the Reporting Period increased by 30.58% over the beginning of the year, mainly due to an increase in production capacity which led to an increase in payment for goods.
4. The construction-in-progress as at the end of the Reporting Period increased by 54.59% over the beginning of the year, mainly due to the proceeds from the issuance of A shares and the increased investment in other projects.
5. The balance of short-term borrowings of RMB282,943,300 was mainly due to the short-term borrowings borrowed from Agricultural Bank of China Co., Ltd. Baoding Sanfeng Branch for earning financial gains.
6. The balance of payments received in advance as at the end of the Reporting Period increased by 37.36% over the beginning of the year, mainly due to an increase in sales which led to an increase in receipts in advance from sales of goods.
7. The balance of salaries payable as at the end of the Reporting Period decreased by 42.34% over the beginning of the year, mainly due to the payment of bonus accrued at the end of last year payable to employees during the year.
8. The balance of taxes payable as at the end of the Reporting Period increased by 40.35% over the beginning of the year, mainly due to an increase in sales which led to an increase in taxes payable.
9. The balance of dividends payable as at the end of the Reporting Period decreased by 98.16% over the beginning of the year, which was due to the payment of dividends for minority shareholders by subsidiaries.
10. Other current liabilities as at the end of the Reporting Period increased by 52.43% over the beginning of the year, mainly due to an increase in sales which led to an increase in accrued after-sale service expenses.
11. The balance of deferred tax liabilities as at the end of the Reporting Period was RMB8, 449,000, which was mainly due to an increase in the procurement discount not yet invoiced for the Reporting Period.
12. The balance of minority interests as at the end of the Reporting Period decreased by 55.60% over the beginning of the year, mainly due to the acquisition of minority interests by the Company and its subsidiaries (the “**Group**”).

3.1.2 Items in the consolidated income statement for the Reporting Period with significant changes as compared with that of the period from 1 January 2011 to 30 September 2011 (the “Corresponding Period”):

Item	<i>Unit: RMB Currency: RMB</i>		
	January to September 2012	January to September 2011	Change (%)
Operating income	29,463,526,297.34	21,377,217,831.42	37.83
Operating costs	21,656,056,081.20	15,953,104,934.24	35.75
Business tax and surcharges	1,089,628,456.37	730,139,779.43	49.24
Selling expenses	1,086,775,921.52	775,766,287.88	40.09
Finance costs	-61,538,816.03	-6,009,763.38	923.98
Asset impairment loss	46,153,100.37	7,411,043.94	522.76
Gain or loss from changes in fair value	-739,533.03	2,007,256.00	-136.84
Investment gains	9,741,472.46	19,530,044.54	-50.12
Non-operating expenses	11,973,166.78	4,662,227.51	156.81
Income tax expenses	794,747,742.92	540,804,985.04	46.96
Net profit attributable to owners of the parent company	3,841,508,843.68	2,551,225,336.48	50.58
Profit and loss to minority shareholders	26,770,662.28	65,746,132.89	-59.28

1. Net profit attributable to owners of the parent company for the Reporting Period increased by 50.58% over the Corresponding Period. The main reasons are set forth below:

- (1) Operating income for the Reporting Period increased by 37.83% over the Corresponding Period, mainly due to an increase in the sales volume of automobiles.
- (2) Operating costs for the Reporting Period increased by 35.75% over the Corresponding Period, mainly due to an increase in sales which led to an increase in operating costs.
- (3) Business tax and surcharges for the Reporting Period increased by 49.24% over the Corresponding Period, mainly due to an increase in sales which led to an increase in relevant tax charges.

- (4) Sales expenses for the Reporting Period increased by 40.09% over the Corresponding Period, mainly due to an increase in sales which led to an increase in transportation fees and after-sale service expenses.
 - (5) Financial costs for the Reporting Period decreased by 923.98% over the Corresponding Period, mainly due to an increase in interest income.
 - (6) Asset impairment loss for the Reporting Period increased by 522.76% over the Corresponding Period, mainly due to the impairment provision for fixed assets during this year.
 - (7) Changes in fair value for the Reporting Period decreased by 136.84% over the Corresponding Period, which was due to the changes in fair values of forward foreign exchange contracts.
 - (8) Investment gains for the Reporting Period decreased by 50.12% over the Corresponding Period, which was due to a decrease in the investment income from joint ventures and associated companies during this year.
 - (9) Non-operating expenses for the Reporting Period increased by 156.81% over the Corresponding Period, mainly due to an increase of donation and losses from disposal of non-current assets during this year.
 - (10) Income tax expenses for the Reporting Period increased by 46.96% over the Corresponding Period, mainly due to an increase in sales resulting in an increase in profit margin.
2. Profit and losses to minority shareholders for the Reporting Period decreased by 59.28% over the Corresponding Period, mainly due to the acquisition of the minority equity by the Group.

3.1.3 Net cash outflow in the consolidated cash flow statement for the Reporting Period was RMB22,484,500 as compared to the net cash inflow of RMB4,576,048,800 for the Corresponding Period. The major changes are as follows:

1. Tax rebate received for the Reporting Period increased by 4,886.24% over the Corresponding Period, mainly due to an increase in export of automobiles which led to an increase in export tax rebate.
2. Cash received from other operating activities for the Reporting Period decreased by 49.37% over the Corresponding Period, mainly due to the policy changes resulting in a decrease in energy-saving subsidies received during this year.
3. Cash paid to and for employees for the Reporting Period increased by 40.23% over the Corresponding Period, mainly due to an increase in the number of employees of the Group and the increase in salaries and bonuses.
4. Taxes paid for the Reporting Period increased by 51.05% over the Corresponding Period, mainly due to an increase in sales resulting in a corresponding increase in taxes and surcharges.
5. Net cash outflow generated from investing activities for the Reporting Period increased by 40.00% over the Corresponding Period, mainly due to an increase in new constructions, expansion of production lines, and increase in the investment for land, plants and equipment of the Group.
6. Net cash outflow generated from financing activities for the Reporting Period amounted to RMB601,655,000 as compared with net cash inflow of RMB2,987,425,700 for the Corresponding Period, which was mainly due to the capital inflow from the initial issuance of A shares by the Company during the Corresponding Period.

3.2 Analysis and explanation of the progress of significant events and their implications and solutions

Applicable Not applicable

3.3 Performance of undertakings by the Company, shareholders and de facto controller

Applicable Not applicable

The major undertakings by the Company, shareholders and de facto controller are as follows:

1. The Company has undertaken that it would no longer enter into any transaction in respect of automobile components and parts with Hebei Baoding Taihang Group Company Limited and Baoding Tai Hang Pump Manufacturing Company Limited since 1 January 2012;
2. Baoding Innovation Great Wall Asset Management Company Limited, the controlling shareholder of the Company, has undertaken that for a period of 36 months from the date of listing, it will not transfer or entrust others to manage any of the shares issued before the initial public offering of shares by the issuer, which is directly or indirectly held by it, nor allow such shares to be repurchased by the issuer.
3. Mr. Wei Jian Jun, the de facto controller of the Company, has undertaken that for a period of 36 months from the date of listing, he would not transfer or entrust others to manage any of the shares issued before the initial public offering of shares by the issuer, which is directly or indirectly held by him, nor allow such shares to be repurchased by the issuer.

After prudent verification, the Board confirmed that the above undertakings had been strictly fulfilled by each of the parties and there was no breach of the same.

3.4 Warning and explanation as to anticipated loss in accumulated net profit from the beginning of the year to the end of the next reporting period or significant changes in the same over the corresponding period last year

Applicable Not applicable

3.5 Implementation of cash dividend policy during the Reporting Period

During the Reporting Period, pursuant to the relevant specific requirements in the Notice Regarding Further Implementation of Cash Dividends Distribution of Listed Companies by the China Securities Regulatory Commission and the Guidance for Cash Dividend Distribution of SSE-listed Companies (draft version for soliciting comments) by Shanghai Stock Exchange, the Board proactively discussed and formulated the profits distribution policy, particularly the dividends distribution policy while soliciting the feedbacks from various parties. At the 21st meeting of the fourth session of the Board held on 25 October 2012, the Board considered and passed the Resolution on Amendments to the Articles of Association of the Company, and would submit the same to the next shareholders' meeting for consideration.

Great Wall Motor Company Limited

Legal Representative: Wei Jian Jun

25 October 2012

4. APPENDIX

4.1 Consolidated Balance Sheet

30 September 2012

Prepared by: Great Wall Motor Company Limited

Unit: RMB

Currency: RMB

Audit status: Unaudited

Item	Closing balance of the period	Opening balance of the year
Current assets:		
Cash and bank balances	6,806,559,338.15	7,107,086,034.95
Balances with clearing companies		
Placements with banks and other financial institutions		
Financial assets held for trading	438,166.97	1,177,700.00
Bills receivable	12,002,317,427.63	8,702,977,854.66
Accounts receivable	628,261,197.29	679,370,292.96
Prepayments	470,859,882.69	360,600,901.18
Premiums receivable		
Reinsurance accounts receivable		
Deposits receivable from reinsurance contracts		
Interests receivable		
Dividends receivable	15,280,463.03	
Other receivables	648,313,137.39	650,401,167.30
Financial assets purchased under agreements to resell		
Inventories	2,844,898,300.41	2,776,681,563.15
Non-current assets due within one year		
Other current assets	80,020,057.57	95,896,929.73
Total current assets	23,496,947,971.13	20,374,192,443.93

Item	Closing balance of the period	Opening balance of the year
Non-current assets:		
Entrusted loans and advances		
Financial assets available for sale		
Investments held to maturity		
Long-term receivables	22,955,231.65	
Long-term equity investments	67,329,152.26	70,038,060.49
Investment properties	6,292,458.66	6,413,916.01
Fixed assets	8,134,457,300.84	7,392,381,087.28
Construction-in-progress	4,715,346,237.12	3,050,225,885.34
Construction materials		
Disposal of fixed assets		
Biological assets for production		
Oil and gas assets		
Intangible assets	2,347,084,536.50	1,869,266,218.71
Development expenses		
Goodwill	2,163,713.00	2,163,713.00
Long-term deferred expenses	16,584,756.42	18,267,919.84
Deferred income tax assets	400,713,106.77	351,908,470.87
Other non-current assets		
Total non-current assets	<u>15,712,926,493.22</u>	<u>12,760,665,271.54</u>
Total assets	<u><u>39,209,874,464.35</u></u>	<u><u>33,134,857,715.47</u></u>

Item	Closing balance of the period	Opening balance of the year
Current liabilities:		
Short-term borrowings	282,943,341.11	
Borrowings from central bank		
Deposit and amounts due to banks		
Placement from banks and other financial institutions		
Financial liabilities held for trading		
Bills payable	4,708,539,326.27	3,977,526,932.93
Accounts payable	7,080,369,924.05	6,033,540,800.73
Payments received in advance	3,724,608,436.34	2,711,470,723.34
Financial assets sold under agreements to repurchase		
Handling charges and commission payable		
Salaries payable	289,388,207.16	501,866,128.29
Taxes payable	398,508,328.43	283,940,139.56
Interests payable		
Dividends payable	1,093,139.46	59,536,914.89
Other payables	905,862,888.07	852,932,381.01
Reinsurance accounts payable		
Deposits for insurance contracts		
Customer deposits for securities trading		
Customer deposits for securities underwriting		
Non-current liabilities due within one year	30,235,021.93	26,458,955.67
Other current liabilities	405,858,072.77	266,265,212.39
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Total current liabilities	<u>17,827,406,685.59</u>	<u>14,713,538,188.81</u>

Item	Closing balance of the period	Opening balance of the year
Non-current liabilities:		
Long-term borrowings		
Debentures payable		
Long-term payables		
Special payables		
Projected liabilities		
Deferred income tax liabilities	8,448,981.91	
Other non-current liabilities	1,584,429,678.11	1,399,815,782.93
Total non-current liabilities	1,592,878,660.02	1,399,815,782.93
	<hr/>	<hr/>
Total liabilities	19,420,285,345.61	16,113,353,971.74
	<hr/> <hr/>	<hr/> <hr/>
Owners' equity (or shareholders' equity):		
Paid-up capital (or share capital)	3,042,423,000.00	3,042,423,000.00
Capital reserves	4,461,109,309.25	4,463,795,086.95
Less: Treasury shares		
Special reserves		
Surplus reserves	1,583,245,673.36	1,583,245,673.36
Provision for general risks		
Undistributed profit	10,582,756,139.71	7,653,974,196.03
Exchange difference arising on translation	-6,218,704.86	-6,329,603.59
Total equity attributable to owners of the parent company	19,663,315,417.46	16,737,108,352.75
Minority interests	126,273,701.28	284,395,390.98
Total owners' equity	19,789,589,118.74	17,021,503,743.73
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Total liabilities and owners' equity	39,209,874,464.35	33,134,857,715.47
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Legal Representative of the
Company:
Wei Jian Jun

Person-in-charge of accounting
affairs:
Li Feng Zhen

Person-in-charge of the
accounting department:
Ji Wen Jun

Balance Sheet of the Parent Company

30 September 2012

Prepared by: Great Wall Motor Company Limited

Unit: RMB

Currency: RMB

Audit status: Unaudited

Item	Closing balance of the period	Opening balance of the year
Current assets:		
Cash and bank balances	4,628,072,584.70	4,310,486,666.45
Financial assets held for trading	438,166.97	1,177,700.00
Bills receivable	8,901,755,110.07	6,640,961,869.01
Accounts receivable	1,049,450,763.77	1,330,753,797.38
Prepayments	584,567,009.05	439,915,721.85
Interests receivable		
Dividends receivable	199,722,737.27	73,042,279.17
Other receivables	654,570,072.47	635,851,457.46
Inventories	915,217,695.21	1,001,583,500.04
Non-current assets due within one year		
Other current assets	51,950,310.21	75,863,221.94
	<hr/>	<hr/>
Total current assets	16,985,744,449.72	14,509,636,213.30

Item	Closing balance of the period	Opening balance of the year
Non-current assets:		
Financial assets available for sale		
Investments held to maturity		
Long-term receivables	22,955,231.65	
Long-term equity investments	3,741,130,226.36	3,587,535,397.22
Investment properties	6,292,458.66	6,413,916.01
Fixed assets	6,007,786,161.03	5,655,282,956.52
Construction-in-progress	4,372,609,756.98	2,598,901,355.32
Construction materials		
Disposal of fixed assets		
Biological assets for production		
Oil and gas assets		
Intangible assets	1,861,892,959.54	1,403,280,850.39
Development expenses		
Goodwill		
Long-term deferred expenses	10,451,596.20	11,619,033.17
Deferred income tax assets	107,942,125.11	80,131,879.87
Other non-current assets		
	<hr/>	<hr/>
Total non-current assets	16,131,060,515.53	13,343,165,388.50
	<hr/>	<hr/>
Total assets	<u>33,116,804,965.25</u>	<u>27,852,801,601.80</u>
Current liabilities:		
Short-term borrowings	282,943,341.11	
Financial liabilities held for trading		
Bills payable	2,727,673,039.06	2,679,375,046.99
Accounts payable	7,060,563,511.24	5,742,456,535.24
Payments received in advance	2,489,603,648.49	1,952,319,876.00
Salaries payable	131,450,767.32	258,950,983.91
Taxes payable	280,916,379.72	214,944,117.01
Interests payable		
Dividends payable		
Other payables	668,107,988.82	601,764,853.33
Non-current liabilities due within one year	26,414,325.66	22,638,259.40
Other current liabilities	176,911,609.21	109,785,839.62
	<hr/>	<hr/>
Total current liabilities	<u>13,844,584,610.63</u>	<u>11,582,235,511.50</u>

Item	Closing balance of the period	Opening balance of the year
Non-current liabilities:		
Long-term borrowings		
Debentures payable		
Long-term payables		
Special payables		
Projected liabilities		
Deferred income tax liabilities		
Other non-current liabilities	1,243,457,068.46	1,055,493,541.19
	<hr/>	<hr/>
Total non-current liabilities	1,243,457,068.46	1,055,493,541.19
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Total liabilities	15,088,041,679.09	12,637,729,052.69
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Owners' equity (or shareholders' equity):		
Paid-up capital (or share capital)	3,042,423,000.00	3,042,423,000.00
Capital reserves	4,506,077,023.11	4,506,077,023.11
Less: Treasury shares		
Special reserves		
Surplus reserves	952,021,781.87	952,021,781.87
Provision for general risks		
Undistributed profit	9,528,241,481.18	6,714,550,744.13
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Total owners' equity (or shareholder's equity)	18,028,763,286.16	15,215,072,549.11
	<hr/>	<hr/>
Total liabilities and owners' equity (or shareholder's equity)	33,116,804,965.25	27,852,801,601.80
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Legal Representative of the Company: Wei Jian Jun	Person-in-charge of accounting affairs: Li Feng Zhen	Person-in-charge of the accounting department: Ji Wen Jun

4.2 Consolidated Income Statement

Prepared by: Great Wall Motor Company Limited

Unit: RMB

Currency: RMB

Audit status: Unaudited

Item	For the current reporting period (July to September)	For last corresponding reporting period (July to September)	Amount from the beginning of the year to the end of the reporting period (January to September)	Amount from the beginning of last year to the end of the last corresponding reporting period (January to September)
1. Total revenue	11,175,954,856.28	7,177,504,148.92	29,463,526,297.34	21,377,217,831.42
Including: Operating income	11,175,954,856.28	7,177,504,148.92	29,463,526,297.34	21,377,217,831.42
Interest income				
Premiums earned				
Handling charges and commission income				
2. Total operating costs	9,394,268,095.79	6,215,727,258.48	24,869,288,746.71	18,301,212,104.79
Including: Operating costs	8,179,950,675.43	5,464,440,584.79	21,656,056,081.20	15,953,104,934.24
Interest expenses				
Handling charges and commission expenses				
Payments on surrender				
Net claim expenses				
Net provision for insurance contract reserves				
Policyholder dividend expenses				
Reinsurance costs				
Business tax and surcharges	426,077,241.16	200,487,666.85	1,089,628,456.37	730,139,779.43
Selling expenses	453,056,956.11	250,523,295.13	1,086,775,921.52	775,766,287.88
Administration expenses	364,964,891.43	298,629,082.09	1,052,214,003.28	840,799,822.68
Finance costs	-13,693,602.03	2,166,923.54	-61,538,816.03	-6,009,763.38
Asset impairment loss	-16,088,066.31	-520,293.92	46,153,100.37	7,411,043.94
Add: Gains from changes in fair value (losses are indicated with "-")	7,651,342.29		-739,533.03	2,007,256.00
Investment gains (losses are indicated with "-")	2,808,822.39	2,258,935.84	9,741,472.46	19,530,044.54
Including: Gains from investment in associated companies and joint ventures	1,350,008.18	1,562,828.75	1,898,453.44	10,488,619.73
Exchange gains (losses are indicated with "-")				

Item	For the current reporting period (July to September)	For last corresponding reporting period (July to September)	Amount from the beginning of the year to the end of the reporting period (January to September)	Amount from the beginning of last year to the end of the last corresponding reporting period (January to September)
3. Operating profit (losses are indicated with "-")	1,792,146,925.17	964,035,826.28	4,603,239,490.06	3,097,543,027.17
<i>Add:</i> Non-operating income	20,033,508.32	15,185,239.54	71,760,925.60	64,895,654.75
<i>Less:</i> non-operating expenses	4,539,194.74	2,319,035.14	11,973,166.78	4,662,227.51
Including: losses from disposal of non-current assets	1,897,797.90	819,603.85	3,462,747.95	1,375,795.60
4. Total profits (total losses are indicated with "-")	1,807,641,238.75	976,902,030.68	4,663,027,248.88	3,157,776,454.41
Less: Income tax expenses	316,163,246.94	222,992,943.61	794,747,742.92	540,804,985.04
5. Net profits (net losses are indicated with "-")	1,491,477,991.81	753,909,087.07	3,868,279,505.96	2,616,971,469.37
Net profit attributable to owners of the parent company	1,487,992,903.08	739,421,626.47	3,841,508,843.68	2,551,225,336.48
Profit and loss of minority shareholders	3,485,088.73	14,487,460.60	26,770,662.28	65,746,132.89
6. Earnings per share:				
(1) Basic earnings per share	0.49	0.27	1.26	0.93
(2) Diluted earnings per share	N/A	N/A	N/A	N/A
7. Other comprehensive income			110,898.73	-36,155,517.37
8. Total comprehensive income	1,491,477,991.81	753,909,087.07	3,868,390,404.69	2,580,815,952.00
Total comprehensive income attributable to owners of the parent company	1,487,992,903.08	739,421,626.47	3,841,619,742.41	2,515,069,819.11
Total comprehensive income attributable to minority shareholders	3,485,088.73	14,487,460.60	26,770,662.28	65,746,132.89

Legal Representative of the Company:

Wei Jian Jun

Person-in-charge of accounting affairs:

Li Feng Zhen

Person-in-charge of the accounting department:

Ji Wen Jun

Income Statement of the Parent Company

Prepared by: Great Wall Motor Company Limited

Unit: RMB
Currency: RMB
Audit status: Unaudited

Item	For the current reporting period (July to September)	For last corresponding reporting period (July to September)	Amount from the beginning of the year to the end of the reporting period (January to September)	Amount from the beginning of last year to the end of the last corresponding reporting period (January to September)
1. Total revenue	10,469,927,892.03	6,270,999,097.85	28,499,277,667.24	20,571,338,612.65
Less: Operating cost	8,298,701,972.60	5,216,791,729.72	22,939,546,391.70	16,795,544,877.92
Business tax and surcharges	408,056,180.28	185,358,000.73	1,039,873,436.13	689,746,064.60
Selling expenses	147,635,646.07	57,050,075.69	252,711,519.67	139,125,526.63
Administration expenses	268,734,576.39	207,331,849.35	770,893,838.43	581,045,346.31
Finance costs	-3,692,998.48	3,573,586.27	-26,903,769.56	3,692,752.23
Asset impairment loss	-80,780.00	520,000.01	30,376,944.78	4,228,639.39
Add: Gains from changes in fair value (losses are indicated with "-")	7,651,342.29		-739,533.03	2,007,256.00
Investment gains (losses are indicated with "-")	1,592,554.48	12,162.54	712,801,482.16	442,415,903.15
Including: Gains from investment in associated companies and joint ventures	704,198.31	12,162.54	1,096,058.17	4,189,237.06
2. Operating profit (losses are indicated with "-")	1,359,817,191.94	600,386,018.62	4,204,841,255.22	2,802,378,564.72
Add: Non-operating income	13,759,915.97	12,299,765.75	52,474,234.29	41,678,405.56
Less: non-operating expenses	1,746,808.72	653,696.03	6,699,244.18	960,027.69
Including: losses from disposal of non-current assets	1,148,827.65	653,496.03	2,220,192.32	770,391.56
3. Total profits (total losses are indicated with "-")	1,371,830,299.19	612,032,088.34	4,250,616,245.33	2,843,096,942.59
Less: Income tax expenses	210,869,012.69	120,118,052.54	524,198,608.28	373,895,173.98
4. Net profits (net losses are indicated with "-")	1,160,961,286.50	491,914,035.80	3,726,417,637.05	2,469,201,768.61
5. Earnings per share:				
(1) Basic earnings per share				
(2) Diluted earnings per share				
6. Other comprehensive income				
7. Total comprehensive income	1,160,961,286.50	491,914,035.80	3,726,417,637.05	2,469,201,768.61

Legal Representative of the
Company:
Wei Jian Jun

Person-in-charge of
accounting affairs:
Li Feng Zhen

Person-in-charge of the
accounting department:
Ji Wen Jun

4.3 Consolidated Cash Flow Statement

January to September 2012

Prepared by: Great Wall Motor Company Limited

Unit: RMB

Currency: RMB

Audit status: Unaudited

Item	Amount from the beginning of the year to the end of the reporting period (January to September)	Amount from the beginning of last year to the end of the last corresponding reporting period (January to September)
1. Cash flow generated from operating activities:		
Cash received from the sale of products and provision of services	29,689,644,069.16	25,839,221,284.48
Net increase in deposits from customers and placements from bank and other financial institutions		
Net increase in borrowings from central bank		
Net increase in placements from other financial institutions		
Cash received from premiums of original insurance contracts		
Net cash received from reinsurance operations		
Net increase in policyholders' deposits and investments		
Net increase in disposal of financial assets held for trading		
Cash received from interest, handling charges and commission		
Net increase in placements from banks and other financial institutions		
Net increase in capital for repurchase		
Tax rebate received	124,202,924.04	2,490,913.58
Cash received from other operating activities	285,281,747.81	563,441,709.16
Cash inflow from operating activities – subtotal	30,099,128,741.01	26,405,153,907.22
Cash paid for goods purchased and service rendered	20,719,617,486.58	18,437,897,356.49
Net increase in loans and advances to customers		
Net increase in placements with central bank and other financial institutions		
Cash paid for claims on original insurance policies		
Cash paid for interest, handling charges and commission		
Cash paid for policyholders' dividend		
Cash paid to and for employees	2,052,793,749.14	1,463,901,517.74
Taxes paid	2,486,103,483.57	1,645,890,701.08
Cash paid for other operating activities	817,027,190.97	799,269,904.87
Cash outflow from operating activities-subtotal	26,075,541,910.26	22,346,959,480.18
Net cash flow generated from operating activities	4,023,586,830.75	4,058,194,427.04

Item	Amount from the beginning of the year to the end of the reporting period (January to September)	Amount from the beginning of last year to the end of the last corresponding reporting period (January to September)
2. Cash flow generated from investing activities:		
Cash received from sale and redemption of investments	3,649,660,000.00	878,000,000.00
Cash received from investment gains	7,843,019.02	1,442,529.62
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	7,041,671.97	695,153.90
Net cash received from disposal of subsidiaries and other business units		246,885,400.00
Cash received from other investing activities	210,991,827.00	1,305,500.59
Cash inflow from investing activities – subtotal	3,875,536,517.99	1,128,328,584.11
Cash paid for acquisition and installation of fixed assets, intangible assets and other long-term assets	3,265,686,955.05	2,380,328,695.77
Cash paid for investments	3,661,604,900.00	1,141,175,000.00
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business units		-1,705,449.30
Cash paid for other investing activities	395,750,000.00	71,043,296.42
Cash outflow from investing activities-subtotal	7,323,041,855.05	3,590,841,542.89
Net cash flow generated from investing activities	-3,447,505,337.06	-2,462,512,958.78
3. Cash flow generated from financing activities:		
Cash received from investments		3,901,764,353.50
Including: Cash received by subsidiaries from minority shareholders' investments		
Cash received from borrowings	281,711,678.52	186,135,646.94
Cash received from issuance of debentures		
Cash received from other financing activities	278,042,191.64	
Cash inflow from financing activities – subtotal	559,753,870.16	4,087,900,000.44
Cash paid for debt repayment		
Cash paid for dividend, profit distribution or interest payments	1,032,812,124.19	641,436,866.67
Including: Dividend and profit paid to minority shareholders by subsidiaries	117,425,205.12	
Cash paid for other financing activities	128,596,700.00	459,037,433.28
Cash outflow from financing activities-subtotal	1,161,408,824.19	1,100,474,299.95
Net cash flow generated from financing activities	-601,654,954.03	2,987,425,700.49
4. Effects of changes in exchange rates on cash and cash equivalents	3,088,955.18	-7,058,388.15
5. Net increase in cash and cash equivalents	-22,484,505.16	4,576,048,780.60
Add: Balance of cash and cash equivalents at the beginning of the period	6,306,279,224.47	3,094,616,438.33
6. Balance of cash and cash equivalents at the end of the period	6,283,794,719.31	7,670,665,218.93

Legal Representative of the
Company:
Wei Jian Jun

Person-in-charge of
accounting affairs:
Li Feng Zhen

Person-in-charge of the
accounting department:
Ji Wen Jun

Cash Flow Statement of the Parent Company

January to September 2012

Prepared by: Great Wall Motor Company Limited

Unit: RMB

Currency: RMB

Audit status: Unaudited

Item	Amount from the beginning of the year to the end of the reporting period (January to September)	Amount from the beginning of last year to the end of the last corresponding reporting period (January to September)
1. Cash flow generated from operating activities:		
Cash received from the sale of products and provision of services	26,843,845,848.45	22,453,155,835.61
Tax rebate received	123,267,636.33	2,308,999.06
Cash received from other operating activities	142,136,701.23	494,342,990.55
Cash inflow from operating activities – subtotal	27,109,250,186.01	22,949,807,825.22
Cash paid for goods purchased and service rendered	20,105,513,840.32	17,473,647,175.73
Cash paid to and for employees	1,231,367,569.20	850,705,231.90
Taxes paid	1,808,657,274.66	1,112,240,804.09
Cash paid for other operating activities	478,140,860.02	512,604,757.40
Cash outflow from operating activities – subtotal	23,623,679,544.20	19,949,197,969.12
Net cash flow generated from operating activities	3,485,570,641.81	3,000,609,856.10
2. Cash flow generated from investing activities		
Cash received from sale and redemption of investments	2,180,360,000.00	
Cash received from investment gains	589,380,942.28	425,847,331.47
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	1,051,466.91	4,160.36
Net cash received from disposal of subsidiaries and other business units		246,885,400.00
Cash received from other investing activities	210,991,827.00	1,305,500.59
Cash inflow from investing activities – subtotal	2,981,784,236.19	674,042,392.42
Cash paid for acquisition and installation of fixed assets, intangible assets and other long-term assets	2,770,913,557.42	1,903,495,636.28
Cash paid for investments	2,285,883,000.00	150,175,000.00
Net cash paid for acquisition of subsidiaries and other business units	67,000,000.00	9,419,000.00
Cash paid for other investing activities	395,750,000.00	67,202,500.00
Cash outflow from investing activities – subtotal	5,519,546,557.42	2,130,292,136.28
Net cash flow generated from investing activities	-2,537,762,321.23	-1,456,249,743.86

Item	Amount from the beginning of the year to the end of the reporting period (January to September)	Amount from the beginning of last year to the end of the last corresponding reporting period (January to September)
3. Cash flow generated from financing activities		
Cash received from investments		3,901,764,353.50
Cash received from borrowings	281,711,678.52	186,135,646.94
Cash received from issuance of bonds		
Cash received from other financing activities	235,936,578.30	
Cash inflow from financing activities – subtotal	517,648,256.82	4,087,900,000.44
Cash paid for debt repayment		
Cash paid for dividend, profit distribution or interest payments	914,958,494.17	547,292,870.15
Cash paid for other financing activities		348,936,810.78
Cash outflow from financing activities – subtotal	914,958,494.17	896,229,680.93
Net cash flow generated from financing activities	-397,310,237.35	3,191,670,319.51
4. Effect of changes in exchange rate on cash and cash equivalents	3,024,413.32	-6,124,618.47
5. Net increase in cash and cash equivalents	553,522,496.55	4,729,905,813.28
Add: Balance of cash and cash equivalents at the beginning of the period	3,775,429,524.51	1,819,270,566.25
6. Balance of cash and cash equivalents at the end of the period	4,328,952,021.06	6,549,176,379.53

Legal Representative of the
Company:
Wei Jian Jun

Person-in-charge of
accounting affairs:
Li Feng Zhen

Person-in-charge of the
accounting department:
Ji Wen Jun

By order of the Board
Great Wall Motor Company Limited
Xu Hui
Company Secretary

Baoding, the PRC
25 October 2012

As at the date of this announcement, members of the Board comprise:

Executive Directors: Mr. Wei Jian Jun, Mr. Liu Ping Fu, Ms. Wang Feng Ying, Mr. Hu Ke Gang and Ms. Yang Zhi Juan.

Non-executive Directors: Mr. He Ping and Mr. Niu Jun.

Independent Non-executive Directors: Ms. Wei Lin, Mr. He Bao Yin, Mr. Li Ke Qiang and Mr. Wong Chi Hung, Stanley.

* *For identification purpose only*