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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)

2016 FIRST QUARTERLY REPORT

The Board hereby announces the 2016 First 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 and Part XIVA of the Securities and Futures Ordinance.

The board of directors (the “**Board**”) of Great Wall Motor Company Limited (the “**Company**”) hereby announces the unaudited results of the Company and its subsidiaries for the three months ended 31 March 2016 (the “**Reporting Period**”) (the “**First 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**”) and Part XIVA of the Securities and Futures Ordinance.

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

1. IMPORTANT NOTICE

- 1.1 The Board, the Supervisory Committee and the directors, supervisors and senior management of the Company warrant that the information in this quarterly report is true, accurate and complete, and does not contain any false representations, misleading statements or material omissions and they jointly and severally take legal responsibility for its contents.
- 1.2 All the directors of the Company attended the Board meeting to consider and approve this quarterly report.

1.3 Wei Jian Jun, person-in-charge of the Company, Li Feng Zhen, person-in-charge of the accounting affairs and Lu Cai Juan, person-in-charge of the accounting department (head of the accounting department) warrant the truthfulness, accuracy and completeness of the financial statements in this quarterly report.

1.4 The First Quarterly Report has not been audited.

2. KEY FINANCIAL DATA AND CHANGE IN SHAREHOLDERS OF THE COMPANY

2.1 Key financial data

Unit: RMB 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	70,393,211,150.22	71,910,626,770.84	-2.11
Net assets attributable to shareholders of the listed company	40,763,466,942.10	38,330,869,377.55	6.35
	From the beginning of this year to the end of the Reporting Period (January to March)	From the beginning of last year to the end of the reporting period of last year (January to March)	Increase/decrease as compared with the corresponding period of last year (%)
Net cash flows from operating activities	-165,686,386.24	1,611,167,128.57	-110.28

	From the beginning of this year to the end of the Reporting Period (January to March)	From the beginning of last year to the end of the reporting period of last year (January to March)	Increase/decrease as compared with the corresponding period of last year (%)
Total revenue	20,879,654,967.99	19,338,781,215.26	7.97
Operating income	20,844,410,881.81	19,327,023,212.18	7.85
Net profit attributable to shareholders of the listed company	2,396,104,310.21	2,535,906,367.40	-5.51
Net profit attributable to shareholders of the listed company after non-recurring gains/losses	2,357,269,934.11	2,504,137,096.17	-5.86 decreased by 1.24 percentage points
Weighted average return on net assets (%)	6.06	7.30	
Basic earnings per share (RMB per share)	0.26252	0.27784	-5.51
Diluted earnings per share (RMB per share)	N/A	N/A	N/A

Items and amounts of non-recurring gains/losses:

Applicable Not applicable

Unit: RMB Currency: RMB

Item	Amount for the Reporting Period (January to March)
Gains/losses on disposal of non-current assets	-4,893,249.45
Government subsidies included in profits and losses for the current period, excluding those closely relating to the normal business operations of the Company and of fixed amount or fixed quantity granted on an ongoing basis in accordance with certain standards and in compliance with the State policies	28,914,654.22
Operating income and expenses other than the above items	15,882,821.75
Investment gains from the disposal of wealth management products	6,749,867.13
Gains arising from the shareholding in acquiree held before the date of acquisition at fair value	684,045.65
Effect of interest of minority shareholders (after tax)	-100.64
Income tax effect	-8,503,662.56
Total	<u><u>38,834,376.10</u></u>

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

Unit: shares

Total number of shareholders			114,044			
Shareholding of the top 10 shareholders						
Name of shareholder (full name)	Number of shares at the end of the Reporting Period	Percentage (%)	Number of shares with selling restrictions held	Pledged or frozen		Type of shareholder
				State of shares	Number of shares	
Baoding Innovation Great Wall Asset Management Company Limited (保定創新長城資產管理有限公司)	5,115,000,000 (A Shares)	56.04	—	Pledged	121,810,000 (A Shares)	Domestic non-state-owned legal person
HKSCC NOMINEES LIMITED	3,082,060,592 (H Shares)	33.77	—	Unknown	—	Overseas legal person
China Securities Finance Corporation Limited	150,799,423 (A Shares)	1.65	—	Unknown	—	Other
National Social Security Fund 108 Package	36,266,124 (A Shares)	0.40	—	Unknown	—	Other
Central Huijin Investment Ltd.	22,308,300 (A Shares)	0.24	—	Unknown	—	Other
Bank of China Co., Ltd. — Chinese New Economic Flexible Configuration Hybrid Type of Securities Investment Fund	12,350,253 (A Shares)	0.14	—	Unknown	—	Other
Industrial and Commercial Bank of China Limited — Southern Consumption Dynamic Flexible Configuration Hybrid Securities Investment Fund	11,558,195 (A Shares)	0.13	—	Unknown	—	Other
Hong Kong Securities Clearing Company Limited	8,999,978 (A Shares)	0.10	—	Unknown	—	Overseas legal person
Orient Securities Company Limited	7,912,500 (A Shares)	0.09	—	Unknown	—	Other
National Social Security Fund 101 Package	7,373,325 (A Shares)	0.08	—	Unknown	—	Other

Shareholding of the top 10 shareholders holding shares without selling restrictions			
Name of shareholder	Number of tradable shares without selling restrictions held	Class and number of shares	
		Class of shares	Number of shares
Baoding Innovation Great Wall Asset Management Company Limited (保定創新長城資產管理有限公司)	5,115,000,000 (A Shares)	RMB-denominated ordinary shares	5,115,000,000 (A Shares)
HKSCC NOMINEES LIMITED	3,082,060,592 (H Shares)	Overseas listed foreign shares	3,082,060,592 (H Shares)
China Securities Finance Corporation Limited	150,799,423 (A Shares)	RMB-denominated ordinary shares	150,799,423 (A Shares)
National Social Security Fund 108 Package	36,266,124 (A Shares)	RMB-denominated ordinary shares	36,266,124 (A Shares)
Central Huijin Investment Ltd.	22,308,300 (A Shares)	RMB-denominated ordinary shares	22,308,300 (A Shares)
Bank of China Co., Ltd. — Chinese New Economic Flexible Configuration Hybrid Type of Securities Investment Fund	12,350,253 (A Shares)	RMB-denominated ordinary shares	12,350,253 (A Shares)
Industrial and Commercial Bank of China Limited — Southern Consumption Dynamic Flexible Configuration Hybrid Securities Investment Fund	11,558,195 (A Shares)	RMB-denominated ordinary shares	11,558,195 (A Shares)
Hong Kong Securities Clearing Company Limited	8,999,978 (A Shares)	RMB-denominated ordinary shares	8,999,978 (A Shares)
Orient Securities Company Limited	7,912,500 (A Shares)	RMB-denominated ordinary shares	7,912,500 (A Shares)
National Social Security Fund 101 Package	7,373,325 (A Shares)	RMB-denominated ordinary shares	7,373,325 (A Shares)
Description of the related party relationship or acting in concert relationship among the above shareholders	<p>There is no related party relationship between Baoding Innovation Great Wall Asset Management Company Limited (保定創新長城資產管理有限公司), the controlling shareholder of the Company, and the other shareholders.</p> <p>In addition, the Company is not aware of any related party relationship among the other shareholders mentioned above.</p>		
Description of the shareholders holding preference shares with restored voting rights and their shareholding	—		

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 31 March 2016 with significant changes as compared to those of 31 December 2015 are set out as follows:

Unit: RMB Currency: RMB

Item	31 March 2016	31 December 2015	Change (%)	Reason
Cash and bank balances	2,546,798,969.00	3,641,764,292.73	-30.07	The change in cash and bank balances was mainly due to the increase in cash payable for operating activities
Financial assets at fair value through profit or loss	496,000,000.00	—	100.00	The change in financial assets at fair value through profit or loss was mainly due to the unmatured principal guaranteed with floating interest rate wealth management products purchased during the Reporting Period
Other current assets	914,025,116.06	1,769,572,570.82	-48.35	The change in other current assets was mainly due to the recovery of wealth management products during the Reporting Period
Long-term equity investments	—	18,006,939.74	-100.00	The change in long-term equity investments was mainly due to the acquisition of equity of Baoding Xinyi Automobile Seating Co., Ltd. (保定信益汽車座椅有限公司), a joint venture, for the purpose of transforming such joint venture into a subsidiary of the Company during the Reporting Period
Goodwill	4,972,730.46	2,163,713.00	129.82	The change in goodwill was due to goodwill recognized for the acquisition of equity of Baoding Xinyi Automobile Seating Co., Ltd. (保定信益汽車座椅有限公司), a joint venture, for the purpose of transforming such joint venture into a subsidiary of the Company during the Reporting Period
Salaries payable	499,082,365.15	1,534,598,723.77	-67.48	The change in salaries payable was mainly due to the granting of bonus payable during the Reporting Period which was provided in December 2015

Note: On 7 January 2016, Baoding Xinyi Automobile Seating Co., Ltd. (保定信益汽車座椅有限公司) changed its name from Baoding Yanfeng Johnson Controls Automobile Seating Co., Ltd. (保定延鋒江森汽車座椅有限公司).

3.1.2 Items in the consolidated income statement for the period from 1 January 2016 to 31 March 2016 with significant changes as compared to those of the corresponding period of last year:

Unit: RMB Currency: RMB

Item	January to March 2016	January to March 2015	Change (%)	Reason
Interest income	34,966,888.64	11,757,686.61	197.40	The change in interest income was mainly due to the increase in volume of the lending business of Tianjin Great Wall Binyin Automotive Finance Company Ltd, a subsidiary of the Company
Finance costs	32,244,650.40	-262,127.35	-12,401.14	The change in financing costs was mainly due to the change in exchange gains or losses
Asset impairment loss	9,838,033.48	19,916,292.41	-50.60	The change in asset impairment loss was mainly due to the increase in provision for bad debts during the Reporting Period
Investment gains	7,433,912.78	4,325,053.84	71.88	The change in investment gains was mainly due to the increase in gains from investment in wealth management products during the Reporting Period
Profit and loss of minority shareholders	1,223,053.46	-127,568.64	-1,058.74	The change in profit and loss attributable to interest of minority shareholders was mainly due to the profit generated by Tianjin Great Wall Binyin Automotive Finance Company Ltd, a subsidiary of the Company, during the Reporting Period

3.1.3 Items in the consolidated cash flow statement for the period from 1 January 2016 to 31 March 2016 with significant changes as compared to those of the corresponding period last year:

Unit: RMB Currency: RMB

Item	January to March 2016	January to March 2015	Change (%)	Reason
Net cash flows from operating activities	-165,686,386.24	1,611,167,128.57	-110.28	The change in net cash flows from operating activities was mainly due to the increase in production volume and procurement during the Reporting Period
Net cash flows from investing activities	-932,536,803.73	-2,096,800,297.38	-55.53	The change in net cash flows from investing activities was mainly due to the increase in recovery of principal of investment in wealth management products during the Reporting Period
Net cash flows from financing activities	905,899,891.05	-201,457,788.88	-549.67	The change in net cash flows from financing activities was mainly due to the decrease in deposits in restricted banks during the Reporting 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 made by the Company and its shareholders holding 5% or more of shares

Applicable Not applicable

Background of undertakings	Type of undertakings	Undertaking party	Description of undertakings	Date and duration of undertakings	Any time frame for performance (yes/no)	Strict and timely performance (yes/no)
Undertakings relating to the initial public offering of the shares of the Company	Termination of related party transaction	Great Wall Motor Company Limited	From 1 January 2012, Great Wall Motor Company Limited (長城汽車股份有限公司) would not enter into any transactions relating to automotive parts and components with Hebei Baoding Tai Hang Group Company Limited (河北保定太行集團有限責任公司) and Baoding Tai Hang Pump Manufacturing Company Limited (保定市太行制泵有限公司).	From 1 January 2012, permanent	NO	YES
Undertakings relating to the initial public offering of the shares of the Company	Resolving business competition	Baoding Innovation Great Wall Asset Management Company Limited (保定創新長城資產管理有限公司)	<ol style="list-style-type: none"> 1. Baoding Innovation Great Wall Asset Management Company Limited (保定創新長城資產管理有限公司) is not directly or indirectly engaged in any competing business. 2. As long as Baoding Innovation Great Wall Asset Management Company Limited (保定創新長城資產管理有限公司) remains as a related party that has control over Great Wall Motor Company Limited (長城汽車股份有限公司), its directly or indirectly controlled subsidiaries would not in any way, directly or indirectly, engage in any existing or potential competing business. 3. Subject to the same conditions, Great Wall Motor Company Limited (長城汽車股份有限公司) shall have the right of first refusal over the investment or other business opportunities relating to competing businesses that Baoding Innovation Great Wall Asset Management Company Limited (保定創新長城資產管理有限公司) will pursue or may get in the future. 	From 10 December 2010, permanent	NO	YES
Undertakings relating to the initial public offering of the shares of the Company	Resolving business competition	Wei Jian Jun	<ol style="list-style-type: none"> 1. The subsidiaries directly or indirectly controlled by Mr. Wei Jian Jun are not directly or indirectly engaged in any competing business. 2. As long as Mr. Wei Jian Jun remains as a related party who has control over Great Wall Motor Company Limited (長城汽車股份有限公司), the subsidiaries directly or indirectly controlled by him would not in any way, directly or indirectly, engage in any existing or potential competing business. 3. Subject to the same conditions, Great Wall Motor Company Limited (長城汽車股份有限公司) shall have the right of first refusal over the investment or other business opportunities relating to the competing businesses that the subsidiaries directly or indirectly controlled by Mr. Wei Jian Jun will pursue or may get in the future. 	From 10 December 2010, permanent	NO	YES

Background of undertakings	Type of undertakings	Undertaking party	Description of undertakings	Date and duration of undertakings	Any time frame for performance (yes/no)	Strict and timely performance (yes/no)
Other undertakings	Other	Baoding Innovation Great Wall Asset Management Company Limited (保定創新長城資產管理有限公司)	Baoding Innovation Great Wall Asset Management Company Limited (保定創新長城資產管理有限公司) would actively assume social responsibilities and would not reduce its shareholdings in Great Wall Motor Company Limited (長城汽車股份有限公司) within six months from the date of the Notice of Increase in Shareholding of the Listed Company by its Substantial Shareholder, Directors, Supervisors and Senior Management Officers (《關於上市公司大股東及董事、監事、高級管理人員增持本公司股票相關事項的通知》).	From 8 July 2015, six months	YES	YES

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

Applicable Not applicable

Great Wall Motor Company Limited
Legal Representative: Wei Jian Jun
22 April 2016

4. APPENDIX

4.1 Financial Statements

Consolidated Balance Sheet

As at 31 March 2016

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	2,546,798,969.00	3,641,764,292.73
Balances with clearing companies		
Placements with banks and other financial institutions		
Financial assets at fair value through profit or loss	496,000,000.00	
Derivative financial assets		
Bills receivable	27,574,294,624.72	28,161,748,218.41
Accounts receivable	639,381,322.13	675,922,020.83
Prepayments	983,475,662.20	880,716,835.91
Premiums receivable		
Reinsurance accounts receivable		
Deposits receivable from reinsurance contracts		
Interests receivable	6,193,523.18	5,130,559.76
Dividends receivable	5,991,068.21	9,791,752.06
Other receivables	127,573,155.03	101,849,236.83
Financial assets purchased under agreements to resell		
Inventories	3,572,543,422.59	4,119,805,909.61
Assets classified as held-for-sale		
Non-current assets due within one year	1,133,676,870.39	1,023,694,956.31
Other current assets	914,025,116.06	1,769,572,570.82
Total current assets	<u>37,999,953,733.51</u>	<u>40,389,996,353.27</u>

Item	Closing balance of the period	Opening balance of the year
Non-current assets:		
Entrusted loans and advances	641,589,354.06	561,063,510.14
Financial assets available for sale	7,200,000.00	7,200,000.00
Investments held to maturity		
Long-term receivables	1,613,829,351.48	1,613,829,351.48
Long-term equity investments		18,006,939.74
Investment properties	6,128,679.51	21,474,328.15
Fixed assets	21,845,172,275.43	19,156,433,056.78
Construction-in-progress	4,424,642,842.34	6,240,538,917.53
Construction materials		
Disposal of fixed assets		
Biological assets for production		
Oil and gas assets		
Intangible assets	3,124,862,061.97	3,135,781,642.66
Development expenses		
Goodwill	4,972,730.46	2,163,713.00
Long-term deferred expenses	56,020,949.40	54,520,245.83
Deferred income tax assets	668,839,172.06	709,618,712.26
Other non-current assets		
	<hr/>	<hr/>
Total non-current assets	32,393,257,416.71	31,520,630,417.57
	<hr/>	<hr/>
Total assets	<u>70,393,211,150.22</u>	<u>71,910,626,770.84</u>

Item	Closing balance of the period	Opening balance of the year
Current liabilities:		
Short-term borrowings	300,000,000.00	300,000,000.00
Borrowings from central bank		
Deposit and amounts due to banks		
Placement from banks and other financial institutions		
Financial liabilities at fair value through profit or loss		
Derivative financial liabilities		
Bills payable	4,763,367,241.91	5,480,528,560.69
Accounts payable	14,231,162,678.42	15,603,253,561.15
Payments received in advance	4,246,891,639.54	4,937,845,265.44
Financial assets sold under agreements to repurchase		
Handling charges and commission payable		
Salaries payable	499,082,365.15	1,534,598,723.77
Taxes payable	1,013,990,103.85	979,247,478.39
Interests payable	10,858,211.78	6,388,819.44
Dividends payable		
Other payables	1,470,622,331.92	1,665,434,069.11
Reinsurance accounts payable		
Deposits for insurance contracts		
Customer deposits for securities trading		
Customer deposits for securities underwriting		
Liabilities classified as held-for-sale		
Non-current liabilities due within one year	90,955,311.29	83,299,009.08
Other current liabilities	1,201,012,952.11	1,195,842,038.07
	<u>27,827,942,835.97</u>	<u>31,786,437,525.14</u>
Total current liabilities		
Non-current liabilities:		
Long-term borrowings	49,900,000.00	50,000,000.00
Debentures payable		
Including: Preference shares		
Perpetual bonds		
Long-term payables		
Long-term salaries payable		
Special payables		
Projected liabilities		
Deferred income	1,686,533,625.27	1,686,178,567.28
Deferred income tax liabilities	8,097,669.43	1,094,276.88
Other non-current liabilities		
	<u>1,744,531,294.70</u>	<u>1,737,272,844.16</u>
Total non-current liabilities		
Total liabilities	<u>29,572,474,130.67</u>	<u>33,523,710,369.30</u>

Item	Closing balance of the period	Opening balance of the year
Owners' equity:		
Share capital	9,127,269,000.00	9,127,269,000.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserves	1,411,231,014.42	1,411,231,014.42
Less: Treasury shares		
Other comprehensive income	-111,963,662.15	-147,973,964.82
Special reserves		
Surplus reserves	3,358,758,190.71	3,358,758,190.71
Provision for general risks		
Undistributed profit	26,978,172,399.12	24,581,585,137.24
Total equity attributable to owners of the parent company	40,763,466,942.10	38,330,869,377.55
Minority interests	<u>57,270,077.45</u>	<u>56,047,023.99</u>
Total owners' equity	<u>40,820,737,019.55</u>	<u>38,386,916,401.54</u>
Total liabilities and owners' equity	<u>70,393,211,150.22</u>	<u>71,910,626,770.84</u>

*Legal Representative of
the Company:*
Wei Jian Jun

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

*Person-in-charge of the
accounting department:*
Lu Cai Juan

Balance Sheet of the Parent Company

As at 31 March 2016

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	1,247,430,444.59	1,454,543,758.39
Financial assets at fair value through profit or loss	496,000,000.00	
Derivative financial assets		
Bills receivable	24,544,618,004.89	24,603,364,219.79
Accounts receivable	596,252,559.35	693,408,067.96
Prepayments	931,002,956.87	828,407,273.87
Interests receivable		
Dividends receivable	194,543,958.05	281,344,641.90
Other receivables	61,269,345.54	67,738,627.94
Inventories	2,155,872,443.00	2,380,956,595.58
Assets classified as held-for-sale		
Non-current assets due within one year	575,036,877.60	575,036,877.60
Other current assets	784,744,532.17	1,745,823,141.39
Total current assets	<u>31,586,771,122.06</u>	<u>32,630,623,204.42</u>

Item	Closing balance of the period	Opening balance of the year
Non-current assets:		
Financial assets available for sale	7,200,000.00	7,200,000.00
Investments held to maturity		
Long-term receivables	1,613,829,351.48	1,613,829,351.48
Long-term equity investments	5,095,174,630.76	5,030,289,680.38
Investment properties	6,128,679.51	6,171,876.09
Fixed assets	19,050,647,709.11	16,230,324,808.72
Construction-in-progress	4,173,598,531.27	6,055,847,025.03
Construction materials		
Disposal of fixed assets		
Biological assets for production		
Oil and gas assets		
Intangible assets	2,895,328,668.62	2,907,353,944.61
Development expenses		
Goodwill		
Long-term deferred expenses	52,515,441.86	50,531,878.84
Deferred income tax assets	285,208,077.50	258,336,053.53
Other non-current assets		
	<hr/>	<hr/>
Total non-current assets	<u>33,179,631,090.11</u>	<u>32,159,884,618.68</u>
Total assets	<u>64,766,402,212.17</u>	<u>64,790,507,823.10</u>
Current liabilities:		
Short-term borrowings		
Financial liabilities at fair value through profit or loss		
Derivative financial liabilities		
Bills payable	3,462,537,528.47	3,701,669,046.17
Accounts payable	16,538,045,063.10	17,300,314,761.06
Payments received in advance	3,606,908,412.08	3,380,851,164.79
Salaries payable	387,786,651.21	1,174,349,332.73
Taxes payable	716,450,900.00	606,052,186.30
Interests payable		
Dividends payable		
Other payables	1,068,358,784.40	1,154,704,720.27
Liabilities classified as held-for-sale		
Non-current liabilities due within one year	72,096,372.30	64,144,590.25
Other current liabilities	280,037,907.51	301,800,919.63
	<hr/>	<hr/>
Total current liabilities	<u>26,132,221,619.07</u>	<u>27,683,886,721.20</u>

Item	Closing balance of the period	Opening balance of the year
Non-current liabilities:		
Long-term borrowings		
Debentures payable		
Including: Preference shares		
Perpetual bonds		
Long-term payables		
Long-term salaries payable		
Special payables		
Projected liabilities		
Deferred income	1,458,263,780.34	1,453,415,597.48
Deferred income tax liabilities		
Other non-current liabilities		
	<hr/>	<hr/>
Total non-current liabilities	<u>1,458,263,780.34</u>	<u>1,453,415,597.48</u>
Total liabilities	<u>27,590,485,399.41</u>	<u>29,137,302,318.68</u>
Owners' equity:		
Share capital	9,127,269,000.00	9,127,269,000.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserves	1,463,654,023.11	1,463,654,023.11
Less: Treasury shares		
Other comprehensive income		
Special reserves		
Surplus reserves	2,305,616,493.42	2,305,616,493.42
Undistributed profit	<u>24,279,377,296.23</u>	<u>22,756,665,987.89</u>
Total owners' equity	<u>37,175,916,812.76</u>	<u>35,653,205,504.42</u>
Total liabilities and owners' equity	<u>64,766,402,212.17</u>	<u>64,790,507,823.10</u>

*Legal Representative of
the Company:*
Wei Jian Jun

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

*Person-in-charge of the
accounting department:*
Lu Cai Juan

Consolidated Income Statement

January to March 2016

Prepared by: Great Wall Motor Company Limited

Unit: RMB

Currency: RMB

Audit status: Unaudited

Item	For the Reporting Period	For the corresponding period last year
1. Total revenue	20,879,654,967.99	19,338,781,215.26
Including: Operating income	20,844,410,881.81	19,327,023,212.18
Interest income	34,966,888.64	11,757,686.61
Premiums earned		
Handling charges and commission income	277,197.54	316.47
2. Total operating costs	17,963,898,398.17	16,281,337,097.93
Including: Operating costs	15,588,037,960.42	14,191,729,359.10
Interest expenses	5,219,826.37	
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	768,516,962.67	692,384,280.71
Selling expenses	627,594,446.40	593,610,755.21
Administration expenses	932,446,518.43	783,958,537.85
Finance costs	32,244,650.40	-262,127.35
Asset impairment loss	9,838,033.48	19,916,292.41
Add: Gains from changes in fair value (losses are indicated with “-”)		-221,740.00
Investment gains (losses are indicated with “-”)	7,433,912.78	4,325,053.84
Including: Gains from investment in associated companies and joint ventures		3,703,738.78
Exchange gains (losses are indicated with “-”)		

Item	For the Reporting Period	For the corresponding period last year
3. Operating profit (losses are indicated with “-”)	2,923,190,482.60	3,061,547,431.17
Add: Non-operating income	46,924,068.31	48,043,832.43
Including: Gains from disposal of non-current assets	131,485.04	484,024.32
Less: Non-operating expenses	7,019,841.80	8,370,130.48
Including: Losses from disposal of non-current assets	5,024,734.49	4,868,631.85
4. Total profits (total losses are indicated with “-”)	2,963,094,709.11	3,101,221,133.12
Less: Income tax expenses	565,767,345.44	565,442,334.36
5. Net profits (net losses are indicated with “-”)	2,397,327,363.67	2,535,778,798.76
Net profit attributable to owners of the parent company	2,396,104,310.21	2,535,906,367.40
Profit and loss of minority shareholders	1,223,053.46	-127,568.64
6. Net other comprehensive income after taxes	36,010,302.67	-3,146,434.80
Net other comprehensive income attributable to owners of the parent company after taxes	36,010,302.67	-3,146,434.80
(一) Items that may not be reclassified subsequently to profit or loss		
(1) Changes in net liabilities or net assets arising from the re-measurement of defined benefit plans		
(2) Shares of other comprehensive income of investees that may not be reclassified to profit or loss under the equity method		
(二) Items that may be subsequently reclassified to profit or loss	36,010,302.67	-3,146,434.80
(1) Shares of other comprehensive income of investees that may be reclassified to profit or loss under the equity method subsequently		
(2) Gains or losses from changes in fair value of available-for-sale financial assets		

Item	For the Reporting Period	For the corresponding period last year
(3) Gains or losses from reclassifying held-to-maturity investments to available-for-sale financial assets		
(4) Effective portion of cash flow adjusted for hedging gains or losses		
(5) Exchange differences from retranslation of financial statements	36,010,302.67	-3,146,434.80
(6) Others		
Net other comprehensive income attributable to minority interests after taxes		
7. Total comprehensive income	2,433,337,666.34	2,532,632,363.96
Total comprehensive income attributable to owners of the parent company	2,432,114,612.88	2,532,759,932.60
Total comprehensive income attributable to minority shareholders	1,223,053.46	-127,568.64
8. Earnings per share:		
(1) Basic earnings per share (RMB per share)	0.26	0.28
(2) Diluted earnings per share (RMB per share)		

*Legal Representative of
the Company:*
Wei Jian Jun

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

*Person-in-charge of the
accounting department:*
Lu Cai Juan

Income Statement of the Parent Company

January to March 2016

Prepared by: Great Wall Motor Company Limited

Unit: RMB

Currency: RMB

Audit status: Unaudited

Item	For the Reporting Period	For the corresponding period last year
1. Total revenue	19,374,557,541.47	18,357,885,867.43
Less: Operating cost	15,848,214,904.11	14,672,802,058.59
Business tax and surcharges	736,296,123.74	661,074,352.37
Selling expenses	173,692,004.75	152,487,550.91
Administration expenses	830,102,851.61	677,784,326.05
Finance costs	26,558,831.63	9,781,855.17
Asset impairment loss		10,374,351.71
Add: Gains from changes in fair value (losses are indicated with “-”)		-221,740.00
Investment gains (losses are indicated with “-”)	6,402,828.77	1,859,335.86
Including: Gains from investment in associated companies and joint ventures		1,859,335.86
2. Operating profit (losses are indicated with “-”)	1,766,095,654.40	2,175,218,968.49
Add: Non-operating income	33,762,457.14	25,801,015.18
Including: Gains from disposal of non-current assets	67,406.07	272,514.91
Less: Non-operating expenses	5,320,264.42	6,066,462.54
Including: Losses from disposal of non-current assets	4,119,292.56	3,289,640.02
3. Total profits (total losses are indicated with “-”)	1,794,537,847.12	2,194,953,521.13
Less: Income tax expenses	271,826,538.78	338,383,967.92
4. Net profits (net losses are indicated with “-”)	1,522,711,308.34	1,856,569,553.21
5. Net other comprehensive income after taxes		
(一) Items that may not be reclassified subsequently to profit or loss		
(1) Changes in net liabilities or net assets arising from the re-measurement of defined benefit plans		

Item	For the Reporting Period	For the corresponding period last year
(2) Shares of other comprehensive income of investees that may not be reclassified to profit or loss under the equity method		
(二) Items that may be subsequently reclassified to profit or loss		
(1) Shares of other comprehensive income of investees that may be reclassified to profit or loss under the equity method subsequently		
(2) Gains or losses from changes in fair value of available-for-sale financial assets		
(3) Gains or losses from reclassifying held-to-maturity investments to available-for-sale financial assets		
(4) Effective portion of cash flow adjusted for hedging gains or losses		
(5) Exchange differences from retranslation of financial statements		
(6) Others		
6. Total comprehensive income	1,522,711,308.34	1,856,569,553.21
7. Earnings per share:		
(1) Basic earnings per share (RMB per share)		
(2) Diluted earnings per share (RMB per share)		

*Legal Representative of
the Company:*
Wei Jian Jun

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

*Person-in-charge of the
accounting department:*
Lu Cai Juan

Consolidated Cash Flow Statement

January to March 2016

Prepared by: Great Wall Motor Company Limited

Unit: RMB
Currency: RMB
Audit status: Unaudited

Item	For the Reporting Period	For the corresponding period last year
1. Cash flows from operating activities:		
Cash received from the sale of products and provision of services	21,857,125,917.40	19,654,499,212.10
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	-100,000.00	
Cash received from premiums of original insurance contracts		
Net cash received from reinsurance operations		
Net increase in policyholders' deposits and investments		
Net increase in the disposal of financial assets at fair value through profit or loss		
Cash received from interest, handling charges and commission	33,841,086.61	13,210,313.83
Net increase in placements from banks and other financial institutions		
Net increase in capital for repurchase		
Tax rebate received	2,061,719.63	18,320,447.74
Cash received from other operating activities	41,582,473.96	111,986,350.08
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Cash inflow from operating activities — subtotal	<u>21,934,511,197.60</u>	<u>19,798,016,323.75</u>
Cash paid for goods purchased and service rendered	16,676,202,322.16	13,231,334,781.90
Net increase in loans and advances to customers	193,034,981.91	259,647,136.48
Net increase in placements with central bank and other financial institutions		

Item	For the Reporting Period	For the corresponding period last year
Cash paid for claims on original insurance policies		
Cash paid for interest, handling charges and commission	750,434.03	
Cash paid for policyholders' dividend		
Cash paid to and for employees	2,393,023,621.78	2,075,879,790.82
Taxes paid	2,244,421,329.60	1,974,326,146.07
Cash paid for other operating activities	592,764,894.36	645,661,339.91
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Cash outflow from operating activities — subtotal	22,100,197,583.84	18,186,849,195.18
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Net cash flows from operating activities	-165,686,386.24	1,611,167,128.57
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2. Cash flows from investing activities:		
Cash received from redemption of investments	3,444,000,000.00	130,000,000.00
Cash received from investment gains	6,749,867.13	2,256,450.46
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	2,762,589.01	1,609,386.45
Net cash received from disposal of subsidiaries and other business units		
Cash received from other investing activities	30,888,823.05	
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Cash inflow from investing activities — subtotal	3,484,401,279.19	133,865,836.91
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Cash paid for acquisition and installation of fixed assets, intangible assets and other long-term assets	1,427,307,518.79	1,395,666,134.29
Cash paid for investments	2,999,000,000.00	835,000,000.00
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business units	-9,369,435.87	
Cash paid for other investing activities		
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Cash outflow from investing activities — subtotal	4,416,938,082.92	2,230,666,134.29
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Net cash flows from investing activities	-932,536,803.73	-2,096,800,297.38
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Item	For the Reporting Period	For the corresponding period last year
3. Cash flows from financing activities:		
Cash received from investments		
Including: Cash received by subsidiaries from minority shareholders' investments		
Cash received from borrowings		
Cash received from issuance of debentures		
Cash received from other financing activities	905,899,891.05	
Cash inflow from financing activities — subtotal	<u>905,899,891.05</u>	
Cash paid for debt repayment		
Cash paid for dividend, profit distribution or interest payments		156,709.77
Including: Dividend and profit paid to minority shareholders by subsidiaries		156,709.77
Cash paid for other financing activities		<u>201,301,079.11</u>
Cash outflow from financing activities — subtotal		<u>201,457,788.88</u>
Net cash flows from financing activities	<u>905,899,891.05</u>	<u>-201,457,788.88</u>
4. Effects of changes in exchange rates on cash and cash equivalents	3,257,866.24	-100,443.07
5. Net increase in cash and cash equivalents	-189,065,432.68	-687,191,400.76
Add: Balance of cash and cash equivalents at the beginning of the period	2,458,364,987.45	3,081,531,924.78
6. Balance of cash and cash equivalents at the end of the period	2,269,299,554.77	2,394,340,524.02

*Legal Representative of
the Company:*
Wei Jian Jun

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

*Person-in-charge of the
accounting department:*
Lu Cai Juan

Cash Flow Statement of the Parent Company
January to March 2016

Prepared by: Great Wall Motor Company Limited

Unit: RMB
Currency: RMB
Audit status: Unaudited

Item	For the Reporting Period	For the corresponding period last year
1. Cash flows from operating activities:		
Cash received from the sale of products and provision of services	20,919,153,605.60	17,982,818,715.91
Tax rebate received		
Cash received from other operating activities	<u>35,487,160.16</u>	<u>65,064,442.31</u>
Cash inflow from operating activities — subtotal	<u><u>20,954,640,765.76</u></u>	<u><u>18,047,883,158.22</u></u>
Cash paid for goods purchased and service rendered	16,414,408,571.79	12,874,519,945.35
Cash paid to and for employees	1,841,959,401.10	1,520,667,729.03
Taxes paid	1,654,703,657.77	1,411,924,235.42
Cash paid for other operating activities	<u>367,876,312.40</u>	<u>384,757,283.49</u>
Cash outflow from operating activities — subtotal	<u><u>20,278,947,943.06</u></u>	<u><u>16,191,869,193.29</u></u>
Net cash flows from operating activities	<u><u>675,692,822.70</u></u>	<u><u>1,856,013,964.93</u></u>
2. Cash flows from investing activities:		
Cash received from redemption of investments	3,272,000,000.00	90,000,000.00
Cash received from investment gains	89,695,706.36	2,635,135.40
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	2,597,781.23	2,769,672.62
Net cash received from disposal of subsidiaries and other business units		
Cash received from other investing activities	<u>30,888,823.05</u>	<u> </u>
Cash inflow from investing activities — subtotal	<u><u>3,395,182,310.64</u></u>	<u><u>95,404,808.02</u></u>

Item	For the Reporting Period	For the corresponding period last year
Cash paid for acquisition and installation of fixed assets, intangible assets and other long-term assets	1,515,192,915.45	1,313,217,943.27
Cash paid for investments	2,761,384,950.00	690,000,000.00
Net cash paid for acquisition of subsidiaries and other business units		
Cash paid for other investing activities		
Cash outflow from investing activities — subtotal	<u>4,276,577,865.45</u>	<u>2,003,217,943.27</u>
Net cash flows from investing activities	<u>-881,395,554.81</u>	<u>-1,907,813,135.25</u>
3. Cash flows from financing activities:		
Cash received from investments		
Cash received from borrowings		
Cash received from other financing activities	<u>423,672,866.99</u>	
Cash inflow from financing activities — subtotal	<u>423,672,866.99</u>	
Cash paid for debt repayment		
Cash paid for dividend, profit distribution or interest payments		
Cash paid for other financing activities		<u>188,633,557.30</u>
Cash outflow from financing activities — subtotal		<u>188,633,557.30</u>
Net cash flows from financing activities	<u>423,672,866.99</u>	<u>-188,633,557.30</u>
4. Effect of changes in exchange rate on cash and cash equivalents	-1,410,581.69	-2,145,508.10
5. Net increase in cash and cash equivalents	216,559,553.19	-242,578,235.72
Add: Balance of cash and cash equivalents at the beginning of the period	1,016,521,309.27	926,209,380.56
6. Balance of cash and cash equivalents at the end of the period	1,233,080,862.46	683,631,144.84

*Legal Representative of
the Company:*
Wei Jian Jun

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

*Person-in-charge of the
accounting department:*
Lu Cai Juan

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

Baoding, Hebei Province, the PRC, 22 April 2016

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

Executive Directors: Mr. Wei Jian Jun, Ms. Wang Feng Ying and Ms. Yang Zhi Juan.

Non-executive Director: Mr. He Ping.

Independent Non-executive Directors: Mr. Wong Chi Hung, Stanley, Mr. Lu Chuang, Mr. Liang Shang Shang and Mr. Ma Li Hui.

* *For identification purpose only*