

GWM Achieving Stable Development with "Long-termism"

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/EINPresswire.com/ -- On October 25, at GWM Investor Day, 2023 GWM elaborated on its unwavering commitment to long-termism and successfully accelerated its pace towards a "globalized intelligent technology company."

GWM has simultaneously achieved a better performance and strong result. In Q3 2023, GWM achieved CNY 49,532 million in revenue, marking an impressive 32.63% YoY growth and 21.01% QoQ growth. For the third quarter, net profit attributable to parent company reached CNY 3,634 million. The new car sales reached 344,819 units, reflecting a YoY increase of 21.51%, while research and development spending for the same period amounted to CNY 1,992 million, marking a 30.18% YoY growth.

GWM's commitment to the new energy vehicle sector is evident in its impressive 17.89% QoQ sales growth, reaching 77,121 units in the third quarter. New energy vehicles now make up 22.37% of total sales, showcasing strong support for sustainable growth.

GWM has been consistently adhering to a long-termism development strategy. GWM firmly believe that long-term success necessitates continuous investment in research and development. Simultaneously, GWM has been actively promoting the construction and development of a Forest Ecosystem. This commitment to long-termism has ensured continued progresses.

As Feng Mu, CEO of GWM, puts it, "Ecosystem going overseas is the latest practice of long-termism. Our ecosystem takes the entire vehicle as the core, comprehensively deploying intelligent, new energy, and other related technological industries, realizing multi-species interaction and continuous evolution."



GWM REPORTS THIRD QUARTER 2023 RESULTS

TOTAL OPERATING INCOME OF Q3

49532 MILLION CNY

YoY **+32.63%**

QoQ **+21.01%**

NET PROFIT ATTRIBUTABLE TO PARENT COMPANY OF Q3

3634 MILLION CNY

YoY **+41.94%**

QoQ **+206.10%**

SALES OF Q3 **344,819** VEHICLES

YoY **+21.51%**

R&D INVESTMENT OF Q3 **1992** MILLION CNY

YoY **+30.18%**

To better cater to user needs, GWM has conducted in-depth exploration of the new energy vehicle sector. As stated by Julien Wang, Chief Technology Officer of GWM, "Our GWM Forest Ecosystem integrates vehicle components across new energy and intelligent technologies. It includes five main subsidiary companies, mastering core technology from electric drive systems to power batteries, hydrogen fuel cells, intelligent driving, and smart cabins, all developed in-house." GWM has invested substantial resources in driving the research and development of new energy technologies and their subsequent enhancements. GWM firmly believes that the transition to new energy sources represents a technological transformation that will ultimately enhance the user experiences.

In response to the challenges presented by the digital age, GWM has been proactively advancing its strategic deployment of intelligent industries. The objective of GWM is to continuously elevate product offerings to meet diverse needs and user scenarios. GWM is dedicated to providing intelligent cabins, smart driving features, and solutions based on extensive data analysis. These steps represent practical measures within the framework of its digitalization strategy.

GWM is more than just an automotive company; it is gaining momentum towards a technology enterprise. Its global vision is anchored in the steadfast commitment to long-termism, and is reflecting resilience and foresight. Fearing no challenges and making progresses steadily, GWM is devoted to long-termism and creating a future that is sustainable and prosperous.

Website: www.gwm-global.com

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