



Thammasat Undergraduate Business Challenge

2022



GWM

ENTER THE WORLD OF GWM



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INTRODUCTION

It has been more than three decades since Great World Motor Company Limited (GWM) came into existence. Since then, the company has achieved a dominant position in China and successfully expanded globally. With the keen and ambitious vision of Jack Wey, chairman of GWM, the company has continuously pursued a competitive position through research and innovation.

GWM's mission is to introduce the best Electric Vehicles to the world. To achieve its mission, the company constantly innovates through new technology, energy, and intelligence, making itself one of the most outstanding automobile companies in the world.

GWM Thailand was formed in February 2021 and has achieved impressive performance. GWM Thailand is now a vital contributor to GWM Global. Looking ahead, GMW Thailand wants to continue its remarkable growth and aims to be the xEV¹ market leader in Thailand. Mr. Narong Sritalayon, the Managing Director of GWM Thailand, has decided to develop a unique winning strategy for GWM in Thailand and wants to seize the current growth in electric vehicles to attain a dominant market position. To successfully achieve this goal, earning customers' trust is a must. Customers' trust is key to building long-term success against competitors in this competitive market. To address this challenge, Mr. Narong has scheduled a meeting with his team of consultants. They have been tasked to put together a comprehensive plan to build the GWM brand to be among the most trusted brands for Thai consumers.

¹ xEV is the generic name for electrified vehicles or electromotive vehicles such as hybrid electric vehicles, plug-in hybrid vehicles, and fuel-cell electric vehicles.

ABOUT GWM

GWM History

In 1990, Jack Wey, at the age of 26, took charge of the Great Wall Motors Industry Company, headquartered in Baoding, China. Within the first few years, GWM turned a profit and expanded its production scale. At that time, the company had only 60 employees and a total asset of only 3 million RMB.



In 1996, the first batch of "Great Wall Vehicles" assembled by hand came off the production line and opened the market for GWM. The Great Wall Group Co., Ltd. was formally established two years later. Jack Wey put forward the enterprise spirit of "making progress little by little every day." Since then, this slogan has accompanied the development of Great Wall Motor.

Exhibit 1: Jack Wei, chairman of GWM

Despite the brand's massive success, Jack Wey has never stopped exploring automobile vehicles and technologies. He has expanded China's Great Wall Motor to the global market, gaining the trust of 11 million users worldwide. During the period of automobile industry reform, Jack Wey led Great Wall Motor to move towards new energy and intelligent technology, becoming an outstanding automobile company in China and the world.

Today, Great Wall Motor is a Global Intelligent Technology Company and the Largest SUV & Pickup Manufacturing Company in China; GWM was listed in Hong Kong H-share in 2003 and mainland A-share in 2011. GWM currently has more than 70,000 employees worldwide. In 2021, the annual sales volume of Great Wall Motor exceeded **1.28 million**, with a year-on-year increase of 14.8%, including 140,000 overseas sales, with a year-on-year increase of 103%. In 2021, the total operating revenue was 136 billion RMB, an increase of 32% year-on-year.

GWM Global

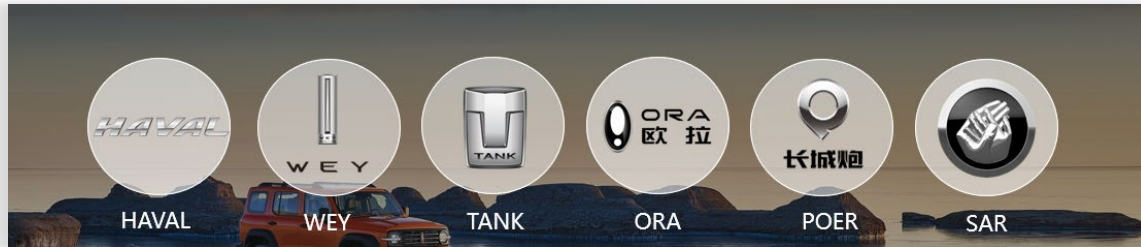
Great Wall Motor is the subsidiary of Great Wall Group with more than 100 subsidiaries, branching out into different industries such as the automobile, new energy, technology, and other sectors. The company strategically focuses on the auto industry, with six auto brand companies and four major auto parts companies constituting a complete layout of the automobile industry. GWM also has three core technology companies in the energy sector, including hydrogen energy, solar energy, and power cells, that will drive future energy development. The intelligence sector focuses on the R&D and application of forward-looking technologies such as intelligent networking, intelligent mobilities, and chips. Moreover, other sectors include real estate, education, health care, and finance.

The year 2021 marked a significant milestone for GWM, with GWM having sold more than 11 million vehicles and over 1 million vehicles sold each year for six consecutive years. Moreover, cumulative sales of GWM cars in overseas markets reached 1 million vehicles, which is 10% of the company's total sales.



GWM Portfolio of Brands

Exhibit 2: GWM Auto Brands



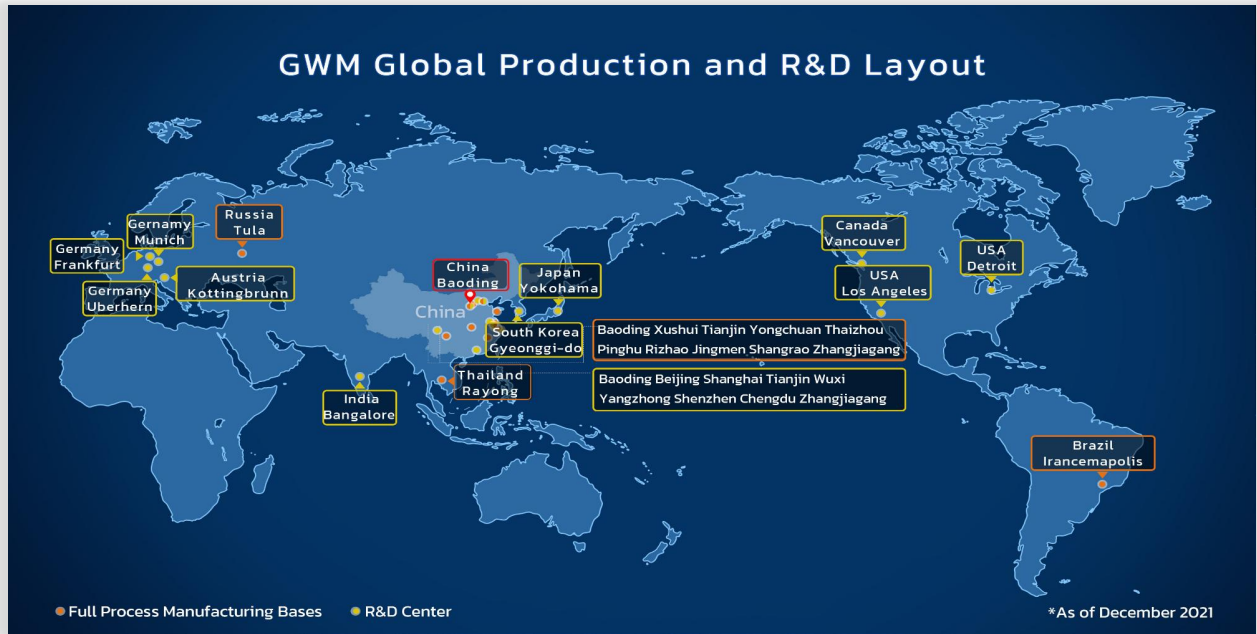
There are six brands within the GWM portfolio: Haval, Wey, Tank, Ora, Poer, and Sar. Besides car brands, there are auto parts brands under GWM: Exquisite Auto, NOBO AUTO, MIND, and Hycet.

Exhibit 3: Haval Jolion, Haval H6, and Ora Good Cat



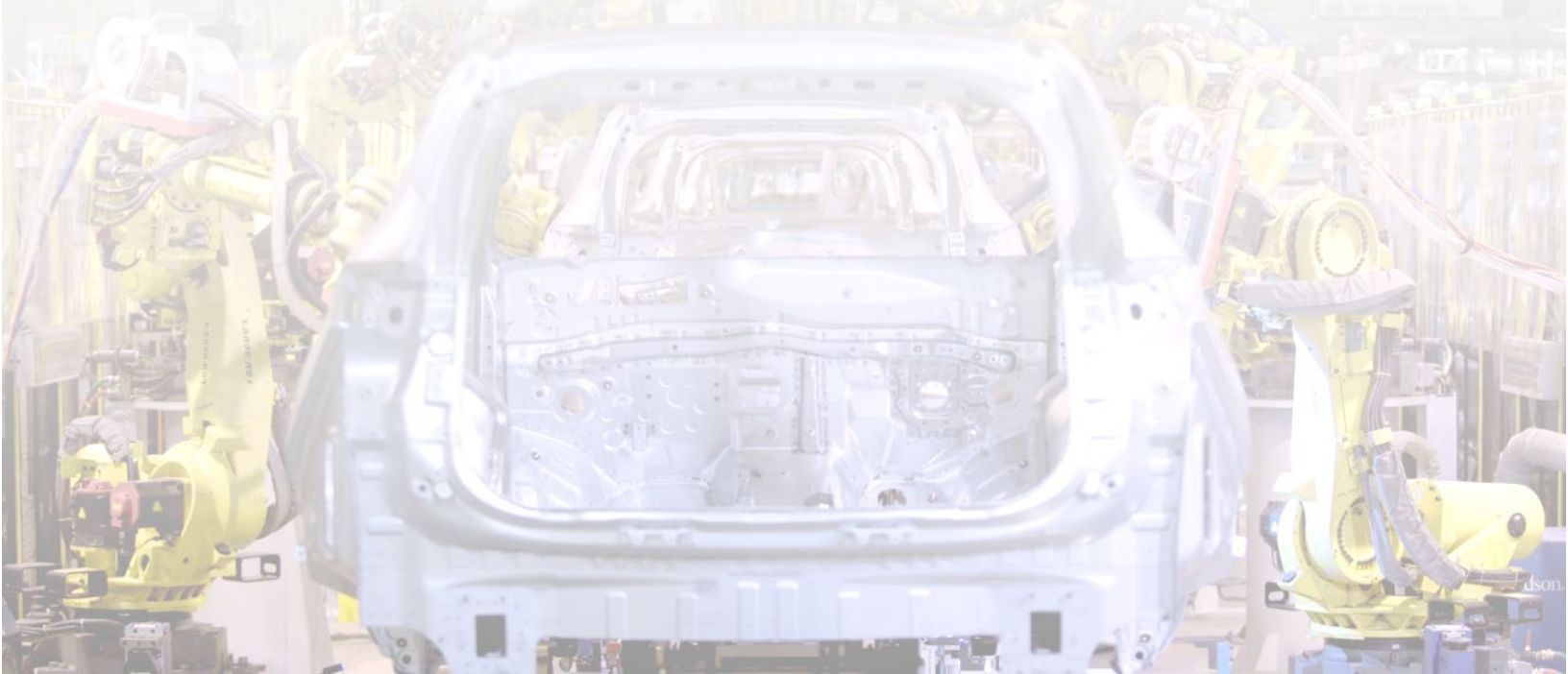
GWM R&D Center and Manufacturing Plant

Exhibit 4: GWM Global R&D center and Manufacturing plant



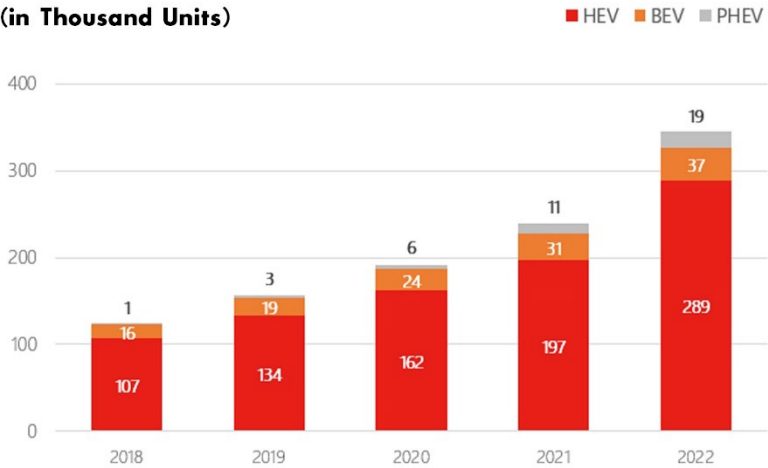
Great Wall Motors has set up R&D and technological innovation centers in 10 cities in over seven countries. Moreover, 13 full-process vehicle production bases have been established.

According to the financial report for 2022, GWM continued to increase its investment in core technologies in new energy and intelligent vehicles, with an R&D investment of CNY 5.81 billion, a 100.55% Year-on-Year growth, accounting for 9.35% of its operating income. GWM's investment in the technology fields is mainly about NEV and intelligence.



EMERGENCE OF ELECTRIC VEHICLES (EV) IN THAILAND

Accumulated Number of xEV Registration from 2018 to June 2022



(Source: Electric Vehicle Association of Thailand, June 2022)

Electric Vehicles (EVs) entered the Thai market as early as 2009. The sales figures throughout the years have shown a promising future for the EV market in Thailand. This is evident from the forecasted growth in EV sales by almost 30% annually between 2018 to 2022, with Battery Electric Vehicles (BEVs) jumping from 16,000 registered vehicles in 2018 to 37,000 registered in 2022.

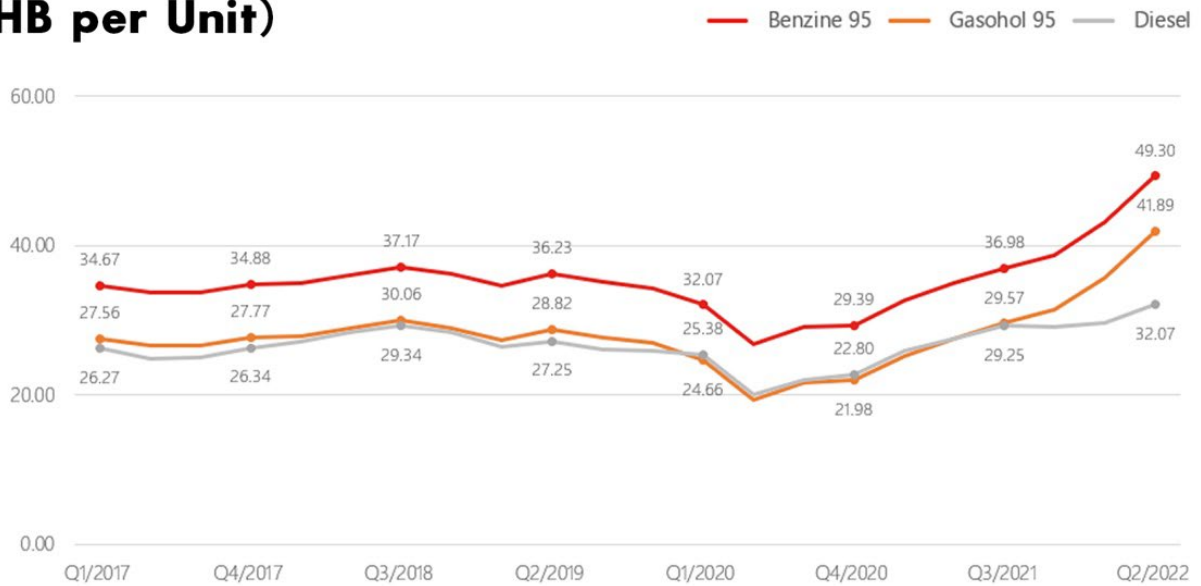
Though Hybrid Electric Vehicle (HEV) currently dominates the EV market, BEV is starting to gain significant sales growth. According to the Electric Vehicle Association of Thailand, the BEV registered sales figure is expected to increase significantly, with 19.35% Year-on-Year growth in 2022. Moreover, according to TTB² Analytics, annual domestic sales for the entire xEV in 2022 are projected to reach 63,600 cars, considered the highest in the record. The strong growth has mainly been driven by three factors which are:

Increase in fuel prices: Over the years, fuel price has been drastically increasing, affecting customer spending. According to Kasikorn’s research, in 2021, the sales of motored cars have shown the lowest sales growth in the past 13 years at -4.2% Year-on-Year. Pursuing this further, the effect of the Russia-Ukraine war on fuel prices could further lower sales growth in 2022.

² Thanachart Bank

Historical Fuel Price in Thailand

(THB per Unit)



(Source: Bank of Thailand)

Government Support: Government support presents another opportunity for future EVs in Thailand. The Thai government has implemented the policy supporting EVs by subsidizing customers, giving discounts up to 70,000 – 150,000 Baht for each EV purchased. With that, in 2026, the taxing scheme on old cars will be changed, with older cars moving towards a higher tax bracket. In a more extended period, selling motored vehicles will be suspended in 2035.

Battery Improvement: The improvement in the world's economy has positive effects on the EV market, reducing the cost of battery production. Together with that, the significant technological advancement allows EV battery capacity to improve three times its current ability, decreasing range anxiety and the risk of a defective battery. Despite these supporting factors, many consumer concerns still hinder Thailand's faster adoption of EVs.

Concerns Regarding EV Facility

One of the major concerns for EVs is the duration it takes to fill up the capacity fully. Compared to the 5 minutes of filling up a tank in a gas station, EVs could take up to 30 minutes to half a day to get a full charge. As a result, it is essential to have charging stations distributed throughout cities. Although there are leading charging distributors in Thailand that are building a growing network of charging stations, and users can locate these charging stations via mobile applications, with only around 855 charging stations, the number is considered small compared to about 30,000 gas stations in Thailand. Moreover, these charging stations are clustered in bigger cities like Bangkok, and a limited number are scattered in other provinces.

Exhibit 5: Example of Public EV Charging station in Thailand



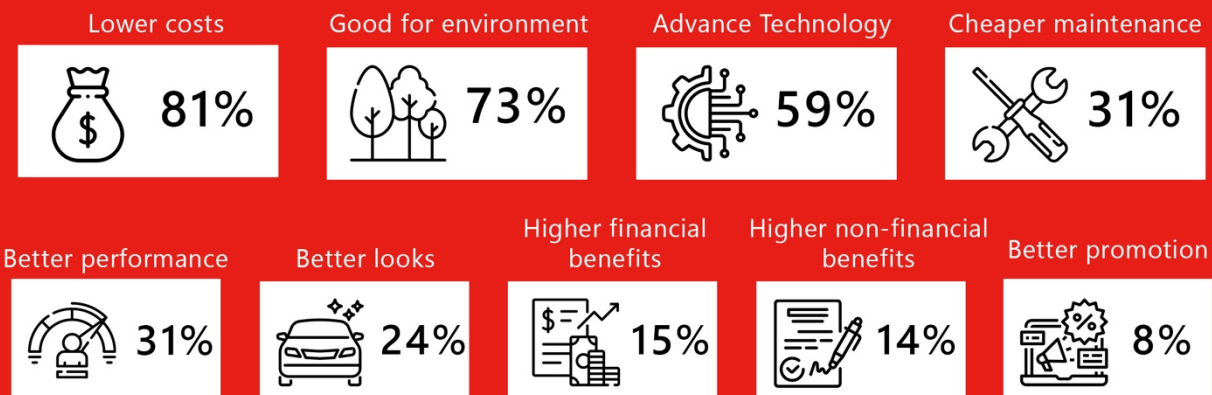
Concerns On Efficiency and Price



According to a study by Krungsri Bank, the underlying reasons for Thai consumers to purchase EVs are mainly cost reduction from using petrol-engine cars, environmental-friendly, and state-of-the-art technologies. However, some of these interested customers are considering waiting for 3 - 5 years as the EVs' charging stations, efficiency, and price are not quite up to their standards. Another critical consideration is that as EVs are new products, customers are still on a hunt to find the best offerings from various brands, lowering their loyalty to any specific brand.

Although EVs' price level reduces due to government subsidies, the insurance premium is a deterrent. The current EV insurance premium is significantly higher at around 20 – 30% more than traditional motored cars. This is because EV is considered a "new market" with limitations for Thai insurance companies, making it challenging to calculate repair costs. Therefore, it would take around 2 – 3 years for insurance companies to become more familiarized with calculating repair costs (such as the price of battery equipment for EVs) and receiving more pools of consumers, consequently reducing the premium charged.

Reasons for Thailand customers choosing EV (in % of Thailand EV users)



(Source: Krungsri Research, 2021)

Manufacturer Considerations

When consumers purchase an EV, they also consider several factors before choosing one EV brand over another. Besides design features, consumers make critical comparisons between brands across quality, functionality, and after-sales service. A significant consideration under functionality is battery efficiency. This includes capacity and maximum driving distance, charging duration, and the availability of a home charger. The availability and cost of installing a home charger are essential, as the number of public charging stations is insufficient. Setting up a home charging station becomes one of the decisions that come together with buying an electric vehicle; as a result, apart from only comparing the efficiency and capabilities of the cars themselves, customers also have to consider the charging infrastructures of each brand. After-sales service includes ease and cost of battery change— that is, customers generally have to pay higher charges for battery and maintenance for western brands. Moreover, as EV is still new to the Thai market, customers put great emphasis on selecting a trusted brand with high manufacturing standards, which can offer reliable help in case of emergency as the cars cannot be repaired at regular service centers.



GWM THAILAND

Great Wall Motor Thailand was established in February 2021. With "NEW ENERGY, NEW INTELLIGENCE AND NEW EXPERIENCE" as the core brand value, GWM plan to launch a series of new energy vehicle models in the Thai market within three years. GWM is committed to becoming a "xEV leading brand " and supporting the development of technical education by continuing to help Thailand cultivate excellent technical talents and the sustainable development of the automotive industry.

To fulfill its long-term commitment to the Thai market, GWM has taken the lead in introducing its best-selling models and new energy vehicles equipped with the most advanced technology into the Thai market. In Thailand, GWM has introduced four models: Two SUV hybrid electric vehicles, HAVAL H6 HEV and HAVAL JOLION HEV, and Two pure electric vehicles, ORA GOOD CAT and ORA GOOD CAT GT.

Exhibit 6: Great Wall Motor Celebrates 10,000th unit Manufactured in Thailand



Since its introduction, HAVAL H6 Hybrid SUV has entered the families of 5,000 Thai owners. In the thirteen months since its launch, it has ranked first in the Thai C-class SUV market for ten months, with an average monthly market share of 30%.

When ORA GOOD CAT was launched, it gathered orders of more than 10,000 vehicles in the first five days. Since then, ORA GOOD CAT has attained a leading position in the EV market. ORA Good CAT GT model also set a record by gaining 500 bookings (with 10,000 THB deposits) within 58 minutes of its launch on the GWM online platform on 29 June 2022.

To further illustrate the commitment and success of GWM in Thailand, in the second year of business operations in Thailand, GWM can produce more than 10,000 units manufactured by GWM Smart Factory in Rayong province, Thailand.

Insights into Thai Consumers' attitude towards Auto Dealership

GWM has extensively conducted the customer-centric research approach to understand more context about the Thai market under the campaign "GET TO KNOW THAI CONSUMERS" in collaboration with The National Institute of Development Administration (NIDA). This research focuses on the car buying behavior of Thai people and their pain points in interacting with traditional Thai auto dealerships.

Thai consumer insights are as follows:

- **Difficult to compare prices:** It is not easy to compare the prices of different cars, especially when the transaction price is not transparent.
- **Unhappy on test drives:** Many consumers are unhappy with the short test drive time on a simple, singular route.
- **Inconvenient:** Consumers often find it inconvenient to fit the maintenance time into their lifestyle.
- **Outdated equipment:** showrooms often lack intelligent equipment.



GWM New Retail Business

Considering the pain points of Thai customers, GWM is using the “O2O” (online to offline) model to enhance customer experience. Thai consumers can have a seamless experience through the GWM application. Services offered through the app include making appointments to visit physical stores, booking test drives, making purchases, and arranging delivery. As of mid-2022, GWM has opened 54 stores, including direct stores and partner stores, and the number is expected to reach 80 stores nationwide by the end of the year 2022. Moreover, GWM implemented the “One Price Policy” to ensure that every customer can purchase their vehicles and services at equal prices regardless of differences in purchasing channels.

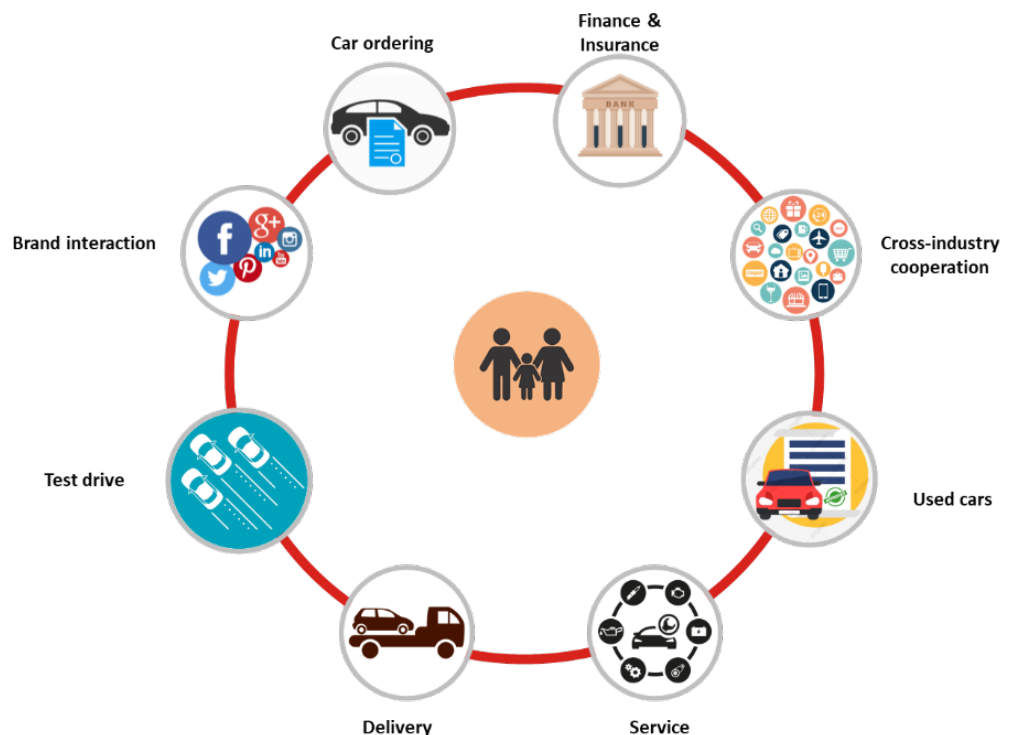
Exhibit 7: GWM Integrated O2O platform

Online platform:

Summarize all traffic entrances, screen for clues, and complete the user's one-stop car selection order after conversion.

Offline channels:

Undertake the implementation of major car usage scenarios such as user delivery, test rides and maintenance services.



GWM Online Platform

GWM Application: GWM application serves as an entry point for customers entering the GWM ecosystem. Online-to-offline (O2O) experience connects customers seamlessly to GWM direct stores and GWM partner stores with many features such as purchasing a Car, Booking and Payment, Car remote control, Search & Navigate to Charging stations, and Online Mall & Community. There are more than 100,000 registered users, and its daily activity has reached 15%, far exceeding the industry level.

GWM Social media: GWM connects with car owners, followers, and fans through solidified social media presence. The number of fans of GWM's official social media in Thailand, such as Facebook, Instagram, YouTube, Twitter, and TikTok has exceeded 800,000 followers, ranking sixth among Thai auto brands on social media.

GWM Offline Platform

Exhibit 8: GWM Experience Center



GWM has opened “GWM Experience Center”, the first flagship store in Thailand, in ICONSIAM Shopping Center. The concept revolving around this flagship store is the 4th space: creating the best experience via technology, creativity, and community to deliver GWM’s innovation. Every area in the GWM experience center incorporates state-of-the-art technology and encourages interaction between the brand and customers. GWM Experience Center is accessible to everyone.

GWM Direct Store & Partner Store

To make the customer experience as seamless as possible, the dealership system is abandoned in favor of the partnership system, where GWM stores focus on good customer service. In these stores, there are assistants who will warmly welcome the customers and guide them around the store. Their role as iAM (intelligent ambassadors) also includes explaining how to use the new operating systems in GWM cars, which might be unfamiliar to customers without guidance.

Exhibit 9: GWM direct store and iAM



Direct Stores

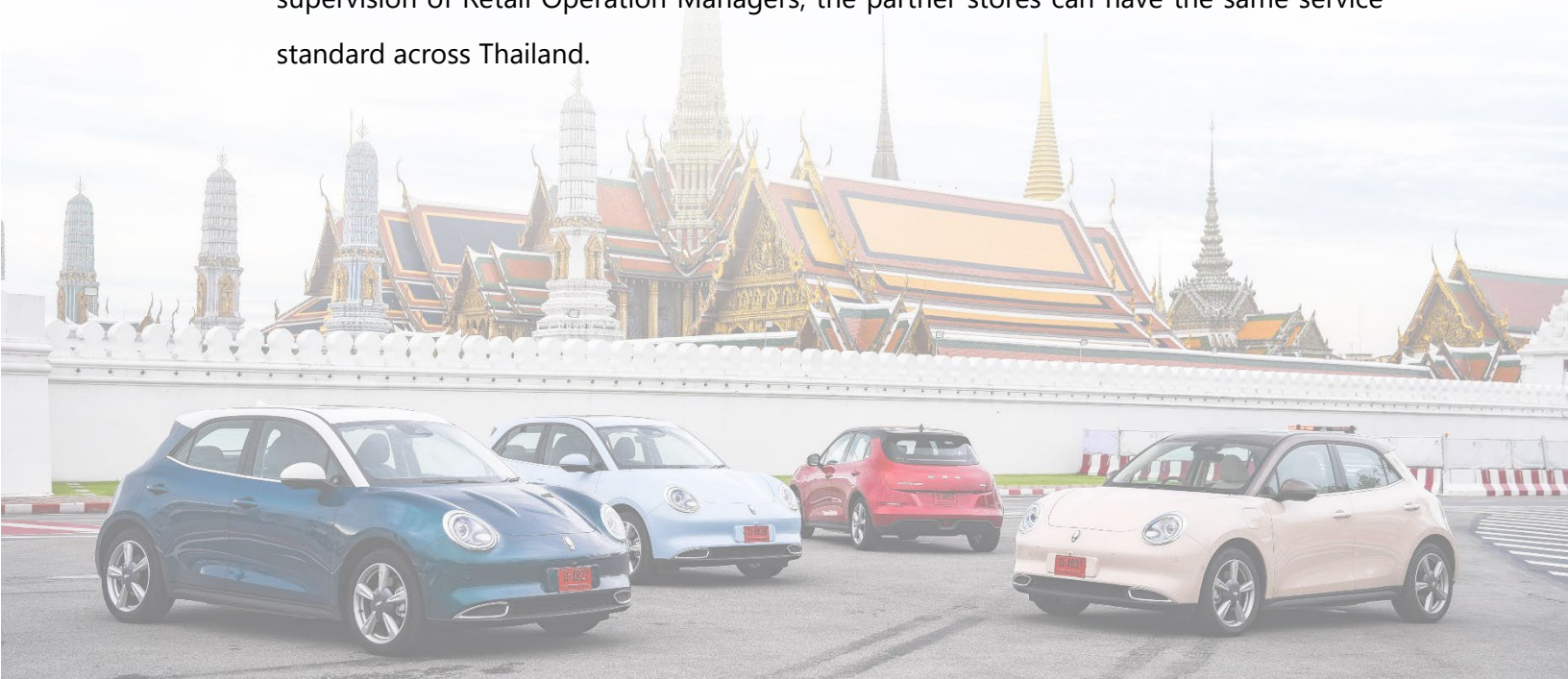
Great Wall Motor (GWM) entered the Thai market by opening its stores in leading department stores across Bangkok and the surrounding metropolitan region. Eight stores were opened in total. With an emphasis on good customer experience and leaving a positive impression, GWM direct stores focuses on delivering an experience rather than hard-selling. The customer experience is enhanced with the help of Intelligent Ambassador (iAM), who are experts in GWM

products and the history of GWM. These ambassadors are trained to be friendly and inviting to create positive interactions with the GWM environment. They will encourage customers to experience the driving experience of a GWM vehicle. If the customer is interested in purchasing a GWM product, they can book the product via GWM Application immediately.

Partner Stores

Moreover, GWM collaborates with its partners to expand its branch network to provide customers access to its products across Thailand, with the aim of 80 stores by the end of the year 2022. The operation of a partner store can be described by "3S".

- **Sales:** services during the selling process.
- **Services:** services after the selling process, including car delivery and maintenance.
- **Spare parts:** partner stores will be responsible for servicing with spare parts and auto repair services. Regardless of where to customer bought their car, the customer can bring their car to service at any branch countrywide. Great Wall Motor aims to provide the same excellent service nationwide. The implementation of the One Price Policy ensures that there is no price competition between different dealerships of the same brand, which is a major problem with some other brands. This pricing mechanism helps ensure maximum customer satisfaction of the GWM brand. Another important strength of GWM partner stores is the service quality that helps increase customer satisfaction. Under the supervision of Retail Operation Managers, the partner stores can have the same service standard across Thailand.





GWM User-Centric Approach

GWM aims to deliver the best experience and satisfaction to the customer, thereby implementing a user-centric approach which it allows customers to co-create and share their suggestions directly with the board of directors. Hence, GWM User Committee, GWM Owners Club, and GWM User Volunteers are created under the supervisor of the User Operation Department. This is considered a unique offering and sets GWM apart from other traditional automotive OEM brands.

- **GWM User Committee**

GWM User Committee acts as a spokesperson for actual users of GWM to exchange the experience and discuss any problems with GWM's board of directors. This committee is selected by a voting system via the GWM application and works independently from GWM to best reflect the transparency and comments of real users.

- **GWM Owners Club**

GWM Owners Club allows GWM car owners to get to know each other by doing their preferred activities like traveling, eating, playing sports, and other recreational activities. GWM only acts as

a facilitator by providing facilities, while the club members have freedom in management and member enrollment.

- **GWM User Volunteers**

GWM User Volunteers act as car-user representatives to share information and experience regarding using GWM cars, which effectively helps potential car buyers make decisions easily. This is considered the first time in the automobile industry to have customers share direct experiences, which reinforces GWM's standpoint.

Exhibit 10: GWM User Committee and Activities



GWM After-sales Service

The After-sale service is one of the most important parts that reflect the brand trust. So, Great Wall Motor (Thailand) never stops to boost customers' confidence in it. Here, GWM provides the best-in-class after-sales services that customers can experience 24/7 with professional support. All GWM new cars come with the best-in-class standard factory warranty covering five years or 150,000 km. (whichever comes first), plus the battery coverage up to 8 years, and provide the new service channel on the O2O platform named "GWM Mobile Service or on-site car-check maintenance service," which is a breakthrough in the industry and provides the best convenience to customers.

Starting from October 2021, Resonating with GWM's brand concept of New Energy, New Intelligence, and New Experience. GWM has continuously upgraded its online-to-offline (O2O)

services in a remarkable way. The launch of GWM Mobile Service to be dispatched to customers' places is a vehicle fully equipped with necessary tools and car-maintenance specialists for customers' maximum convenience.

Its Door-to-Door Services are not only simple, special, secure, and saving money for customers but also comprehensive. With this service, customers will no longer have to drive their cars to a service center. Therefore, GWM Mobile Service is truly a convenient, time-saving, and superior on-site service.

Exhibit 11: GWM After-sales Service



GWM Charging Station Expansion

In addition, GWM also aims to expand the G-Charge stations to **55 locations by the end of 2022, with 70% in Bangkok and the vicinity and 30% in other provinces.** Every charging station comes with DC Fast Charge, starting at 120 kW, and CCS2 chargers that meet international standards. Therefore, with its high-power capability and 24/7 service access, coupled with the GWM app, which comes with the all-in-one function of searching for stations, navigating, booking, and

making payments, the G-Charge station is one of the most complete and modern charging station platforms in Thailand.

To ensure customers' driving confidence, GWM has also included more than 500 domestic charging stations on the charging map in the GWM app, covering more than 55% of public charging stations in Thailand. The company plans to include 80% of all charging stations in Thailand this year. These facilitate all Thai motorists who own electric vehicles, reflecting GWM's intention to grow Thailand's xEV society strongly and tangibly.

Exhibit 12: GWM Charging Station



CASE QUESTION

Creating Brand Trust Among Thai Consumers

Since its presence in February 2021, GWM Thailand seeks to further enhance Thai consumers' trust in GWM cars and, most importantly, the trust in GWM as a brand.

Increasing brand trust is the first step in the bigger picture that GWM has painted for its future. Its long-term expectation includes tangible end goals like increased test drive volume, increased sales volume, increased number of visitors to GWM Store, and improved user traffic to GWM EV charging stations.

From day one of GWM's business operations in Thailand, trust from Thai customers and business allies has been one of the fundamental driving forces behind GWM's success, allowing GWM to solidify its presence in Thailand. To become the leader in Thailand's automotive industry, GWM needs to continue and build trust and confidence among Thai consumers.

However, in practice, building and measuring brand trust can be a complex undertaking. Human sentiments are intangible and constantly changing. Currently, GWM is measuring brand trust from:

- The growth of GWM social media followers in Thailand
- Keep the momentum of brand awareness and make a brand differentiation by creating the brand campaign on both online activity & offline activity
- Measuring and tracking the PR news sentiment
- Measuring and tracking customer feedback and comment on social media

Therefore, GWM has asked its consultant the following:

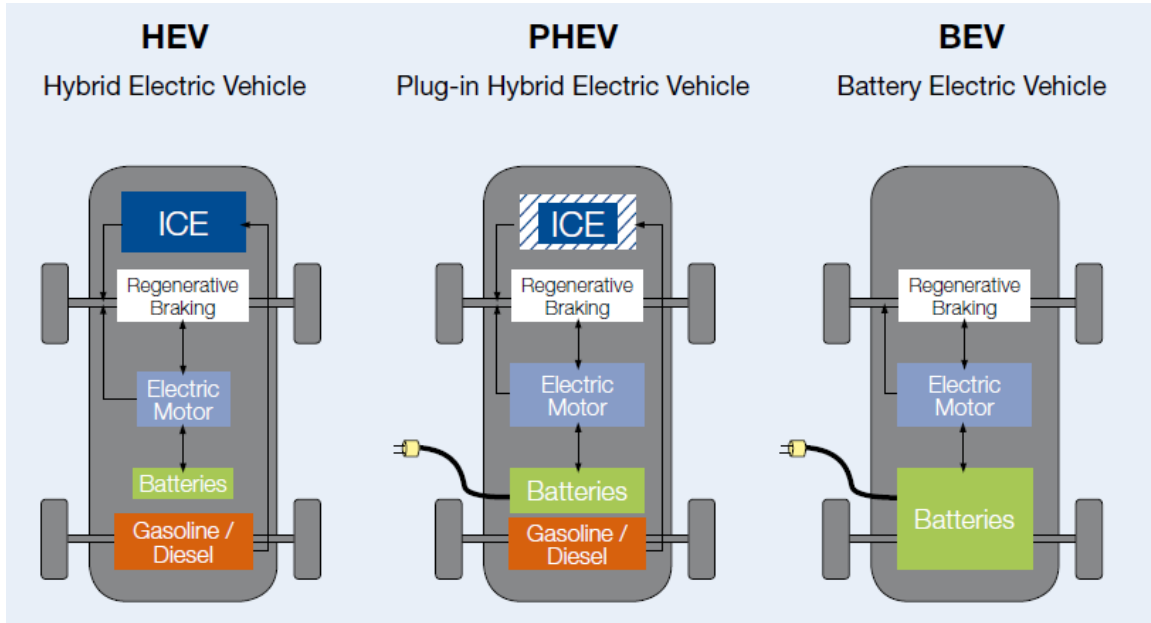
1. **What are the strategic initiatives to build brand trust in Thailand?** These strategic initiatives should be implementable and show visible results **within one year** (although the overall strategy can be and should last longer than one year). These strategic initiatives must have **associated KPIs** that can accurately measure and track the results.
2. **Is the current metrics to measure brand trust the most appropriate KPIs?** What other KPIs (if any) Should GWM take into consideration?

The budget allowed for the strategic initiatives proposed is **30 million THB** for the first year.

Mr. Narong peered up from his notes as the team settled down. He was looking forward to hearing the solutions proposed by his consultant on what GWM should do to create brand trust as building blocks toward GWM's long-term success.

APPENDIX & REFERENCES

Appendix 1: Types of electric vehicle



(Source: *Thaiauto*, 2022)

HEV (Hybrid Electric Vehicle)³

Hybrid Electric Vehicles are both electric and gas-powered. The energy that powers their batteries is gained through regenerative braking or while driving using the combustion engine. In a standard gas-powered car, the energy from the braking is lost in the form of heat in the brake rotors and brake pads. The grid cannot charge these types of electric vehicles.

PHEV (Plug-in Hybrid Electric Vehicle)

PHEVs have both an engine and an electric motor. Like a regular hybrid, PHEVs can recharge their batteries through regenerative braking or with the engine. The primary difference between an HEV and a PHEV is the addition of a charging port into the PHEV. This way, a PHEV can operate more like an EV, driving off the battery and recharging off the grid, only using the combustion

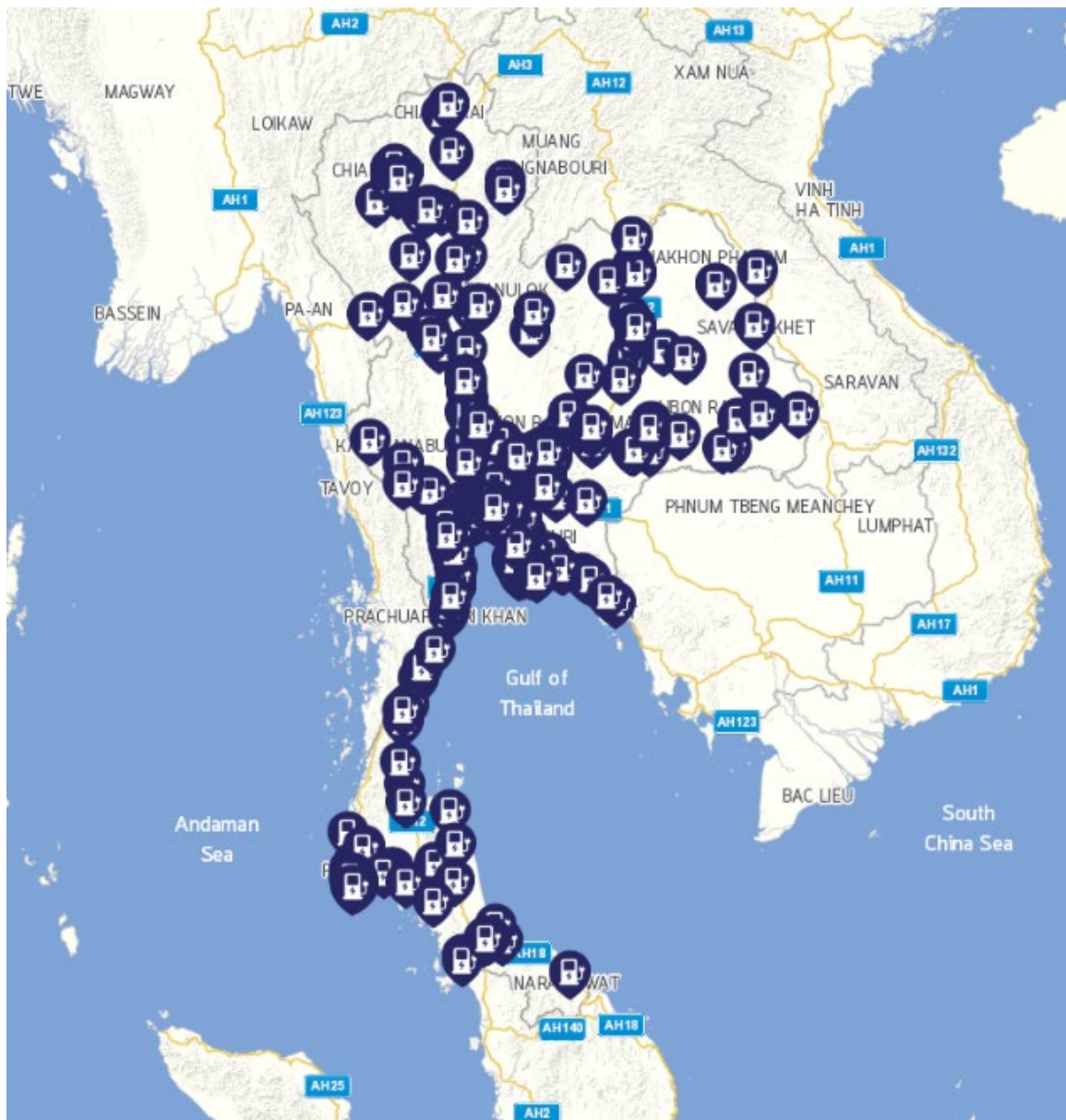
³ Note: *GWM Vehicles are considered as HEV*

engine when the battery is depleted. PHEV batteries are typically higher in capacity than HEV batteries.

BEV (Battery Electric Vehicle)

An Electric Vehicle (EV) is a fully electric vehicle with rechargeable batteries. These batteries are recharged from the grid and are the only power source for the car, as they do not have a tank for gasoline.

Appendix 2: Heatmap of EV charging station



(Source: Electric Vehicle Association of Thailand, June 2022)

Appendix 3: GWM's Charging Station and distribution



Appendix 4: BEV Models in Thailand

	JAGUAR	KIA	LEXUS	MG	MG	MINI	NISSAN	PORSCHE	TESLA	TOYOTA	HYUNDAI
	I-PACE	All-New Soul EV	UX 300e	EP Wagon EV	ZS EV	MINI Cooper SE	LEAF	TAYCAN	TTE 500	Model 3	XC40 Recharge
ประเภทตัวถัง Socker Type	AC Type 2 & CCS2	AC Type 1 & CCS1	AC Type 2 & DC CHAdeMO	AC Type 2 & CCS2	AC Type 2 & CCS2	AC Type 2 & CCS2	AC Type 1 & DC CHAdeMO	AC Type 2 & CCS2	AC Type 2 & CCS2	AC Type 2 & CCS2	AC Type 2 & CCS2
ระยะทางวิ่งสูงสุด EV Range (km)	470	452	360	380	337	217	311	407 [4S] 447 [Turbo] 412 [Turbo S]	100	386	418
ขนาดแบตเตอรี่ Battery Size (kWh)	90	64	54	50.3	44.5	32.6	40	79 [4S] 93 [Turbo&Turbo S]	11	62	78
ประเทศที่ผลิต Country of Origin											
ภาษีนำเข้า Import Tax	80%	40%	20%	0%	0%	80%	20%	80%	-	80%	0%
ภาษีสรรพสามิต Excise Tax	8%	8%	8%	8%	8%	8%	8%	8%	0%	8%	8%
ราคาขาย Retail Price (Baht)	5,499,000 [S] 6,299,000 [SE] 6,999,000 [HSE]	2,387,000	3,490,000	988,000	1,190,000	2,290,000	1,490,000	7,100,000 [4S] 9,800,000 [Turbo] 11,700,000 [Turbo S]	438,000	2,990,000	2,590,000
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EV 2022

	Audi	BMW	BMW	BMW	BMW	BYD	BYD	Ford	GWM	HYUNDAI	HYUNDAI
	e-tron 55 quattro	BMW i3s	BMW iX	BMW iX3	BMW i4	e6	M3, T3	ONE	DRA Good Cat	KONA Electric	IONIQ Electric
ประเภทตัวถัง Socker Type	AC Type 2 & CCS2	AC Type 2 & CCS2	AC Type 2 & CCS2	AC Type 2 & CCS2	AC Type 2 & CCS2	AC Type 2	AC Type 2	AC Type 2	AC Type 2 & CCS2	AC Type 2 & CCS2	AC Type 2 & CCS2
ระยะการวิ่งสูงสุด EV Range (km)	417	280	630	460	590	400	300	160	400 [TECH] 400 [PRO] 500 [ULTRA]	312 [SE] 482 [SEL]	280
ขนาดแบตเตอรี่ Battery Size (KWh)	95	33	111.5	80	83.9	80	50.3	11.8	47.8 [TECH] 47.8 [PRO] 63.1 [ULTRA]	39.2 [SE] 64 [SEL]	28
ประเทศต้นกำเนิด Country of Origin											
ภาษีนำเข้า Import Tax	80%	80%	80%	80%	80%	0%	0%	-	0%	40%	40%
ภาษีสรรพสามิต Excise Tax	8%	8%	8%	8%	8%	8%	8%	0%	8%	8%	8%
ราคาขาย Retail Price (Baht)	5,099,000	2,230,000	5,999,000	3,399,000	4,499,000	1,400,000	1,089,000 [M3] 1,059,000 [T3] 5Seat 999,000 [T3] 25Seat	664,000	989,000 [TECH] 1,059,000 [PRO] 1,199,000 [ULTRA]	1,849,000 [SE] 2,259,000 [SEL]	1,749,000
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(Source: Electric Vehicle Association of Thailand, June 2022)

Appendix 5: GWM Financial Highlights 2015-2021, Worldwide

Year	Unit Sales (in 000's)	Revenue (in '00 RMB)	Profit (in '00 RMB)	Assets (in '00 RMB)
2015	852.7	76.03	8.06	71.91
2016	1,074.5	98.62	10.55	92.31
2017	1,070.2	101.17	5.04	110.55
2018	1,053.0	99.23	5.25	111.80
2019	1,060.3	96.21	4.53	113.10
2020	1,115.9	103.31	5.36	154.01
2021	1,280.9	136.41	6.73	175.41

(Source: Company Report, 2021)

Appendix 6: Terminology

Brand Awareness

Brand awareness refers to the degree of customer familiarity with the brands. This could refer to a particular service or product. The goal of brand awareness is to differentiate the brands from other competitors.

Brand Engagement

Brand engagement refers to the development of attachments between customers and brands. These attachments could be emotional or rational. It can also be built and turned into brand loyalty over time. This strengthens the brand and enhances the customer's experience.

Brand Trust

Brand trust refers to customers' confidence in a brand's ability to live up to its promises. Customers develop a greater trust in a brand as long as it consistently lives up to the standards.

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