



上海汽车集团财务有限责任公司 SHANGHAI AUTOMOTIVE GROUP FINANCE COMPANY LIMITED

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2023 年度报告 **ANNUAL REPORT**

WWW.SAICFINANCE.COM







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COMPANY PROFILE 公司简介

上海汽车集团财务有限责任公司(以下简称"公司")成立于1994年4月,是 经中国人民银行批准成立的非银行金融机构。2023年末,公司注册资本人民币 153.80亿元(含1,000万美元),上海汽车集团股份有限公司(以下简称"上 汽集团"或"集团")和上海汽车工业销售有限公司分别持股98.999%及1.001%。

Shanghai Automotive Group Finance Company Limited (SAIC Finance), founded in April 1994, is a non-bank financial institution approved by the People's Bank of China. As of end-2023, the company had a registered capital of 15.380bn CNY, including 10mn USD. SAIC Motor Corporation Limited (SAIC Motor) holds a 98.999% stake in our company and Shanghai Automotive Industry Sales Company Limited 1.001%.

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2023年,面对宏观经济、产业发展、外部竞争等诸多不利因素的挑战,公司继续坚持以融促产,服务集团主业,聚焦集团战略,保持定力,顶住压力,全年依然实现合并归母净利润 57.02 亿元;完成合并营业收入 193.02 亿元;年末合并资产总额达 3,011.37 亿元。

In 2023, facing challenges from various unfavorable factors such as macroeconomic conditions, industrial development, and external competition, SAIC Finance continued to promote production through financing and served SAIC Motor's main business. Focusing on SAIC Motor's strategy, SAIC Finance managed to maintain stability and withstand pressure. Our consolidated annual net profit attributable to the parent company was 5.702bn CNY; our consolidated annual operating income stood at 19.302bn CNY; the consolidated total assets as at end-2023 reached 301.137bn CNY.

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BUSINESS SCOPE 经营范围

公司经国家金融监督管理总局批准,可以经营的金融 业务范围如下:

With the approval of the National Financial Regulatory Administration, we provide the following financial services:



01 吸收成员单位存款

Taking deposits from group member companies.

02 办理成员单位贷款

Providing loans for group member companies.

03 办理成员单位票据贴现

Discounting bank drafts and commercial drafts for group member companies.

办理成员单位资金结算与收付

04

Handling settlement, payment and receipt of funds between group member companies.

05 提供成员单位委托贷款、债券承 销、非融资性保函、财务顾问、 信用鉴证及咨询代理业务

Providing group member companies with services including entrusted loans, bond underwriting, nonfinancial letters of guarantee, financial advisory, credit authentication and consulting agency.

06 从事同业拆借

Operating inter-bank borrowing and lending.

07 办理成员单位票据承兑

Accepting commercial drafts from group member companies.

08 办理成员单位产品买方信贷和消费信贷

Handling buyer credit and consumer credit for products of group member companies.

09 从事固定收益类有价证券投资 Engaging in fixed income

investments in securities.

10 从事套期保值类衍生产品交易

Engaging in hedging financial derivatives deals.

国家金融监督管理总局批准的其 他业务

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Other businesses approved by the National Financial Regulatory Administration.

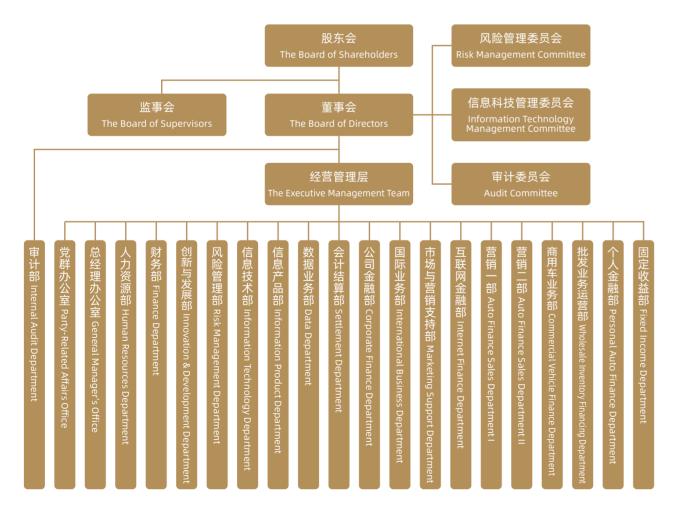




ORGANIZATIONAL STRUCTURE 组织机构

公司治理结构完善,股东会、董事会(下设3个专门委员会)、监事会各司其职。公司共设有21个部门,实行 董事会领导下的总经理负责制。公司现任董事长(上汽集团总裁)王晓秋,总经理姜春迪。

SAIC Finance has established a well-structured corporate governance framework, with the Board of Shareholders, the Board of Directors (with 3 specialized committees), and the Board of Supervisors performing their respective duties. SAIC Finance has 21 departments and implements general manager responsibility system under the leadership of the Board of Directors. Mr. WANG Xiaoqiu, President of SAIC Motor, serves as our Chairman of the Board, and Mr. JIANG Chundi works as our General Manager.



LEADERSHIP 公司领导

董事会成员	The Membe	rs of the Board of Directors	
王晓秋	董事长	WANG Xiaoqiu	Chairman of the Board of Directors
고 勇	董事	WEI Yong	Board Director
顾晓琼	董事	GU Xiaoqiong	Board Director
吴 珩	董事	WU Heng	Board Director
姜春迪	董事	JIANG Chundi	Board Director

监事	会成员 T	he Members of the Bo	oard of Supervisc	ors
周]郎辉	监事会主席	ZHOU Langhui	Chairman of the Board of Supervisors
姜	宝新	监事	JIANG Baoxin	Supervisor
许	灵斌	监事	XU Lingbin	Supervisor

姜春迪	总经理	JIANG Chundi	General Manager
许 莺	党委书记	XU Ying	Secretary of the Party Committee
许灵斌	党委副书记兼纪委书 记、工会主席	XU Lingbin	Deputy Secretary of the Party Com- mittee
			Secretary of the Party Commission for Discipline Inspection
			Chairwoman of the Trade Union

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WANG Xiaoqiu

董事长 Chairman of the Board of Directors





ZHOU Langhui

监事会主席 Chairman of the Board of Supervisors

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姜春迪 JIANG Chundi

董事、总经理 Board Director & General Manager



许 莺

XU Ying

党委书记 Secretary of the Party Committee





XU Lingbin

党委副书记兼纪委书记、 工会主席

Deputy Secretary of the Party Committee

Secretary of the Party Commission for Discipline Inspection

Chairwoman of the Trade Union



LI Rongrong

副总经理 Deputy General Manager

AUDITOR'S REPORT 审计报

报告 —————	
(此页无正文)	ZHONGHUA 🤗
ZHONGHUA (*	1 1
	l注册会计师
审计报告	蒋令中 红计温 截师册
众会字(2024)第 00725 号	
上海汽车集团财务有限责任公司全体股东;	【注册会计师
一、审计意见 我们审计了上海汽车集团财务有限责任公司(以下简称"上汽财务")财务报表,包括2023 年12月31日的合并及公司资产负债表,2023年度的合并及公司利润表、合并及公司现金流量 表、合并及公司所有者权益变动表以及相关财务报表附注。	邓昌艳马计算
我们认为,后附的财务报表在所有重大方面按照企业会计准则的规定编制,公允反映了上 汽财务 2023 年 12 月 31 日的合并及公司财务状况以及 2023 年度的合并及公司经营成果和现金 流量。	4 年 2 月 7 日
二、形成审计意见的基础 我们按照中国注册会计师审计准则的规定执行了审计工作。审计报告的"注册会计师对财 务报表审计的责任"部分进一步阐述了我们在这些准则下的责任。按照中国注册会计师职业道	
劳尔农中自的员任。即方位一步用达了农们住这些他对自的员任。按照中国任历景行两职业道德守则,我们独立于上汽财务并履行了职业道德方面的其他责任。我们相信,我们获取的审计	
正据是充分、适当的,为发表审计意见提供了基础。	
三、管理层和治理层对财务报表的责任 上汽财务管理层(以下简称管理层)负责按照企业会计准则的规定编制财务报表,使其实	
现公允反映,并设计、执行和维护必要的内部控制,以使财务报表不存在由于舞弊或错误导致 的重大错报。	
在编制财务报表时,管理层负责评估上汽财务的持续经营能力,披露与持续经营相关的事 项,并运用持续经营假设,除非管理层计划清算上汽财务、终止运营或别无其他现实的选择。 治理层负责监督上汽财务的财务报告过程。	ed Public Accountants LLP
四、注册会计师对财务报表审计的责任 我们的目标是对财务报表整体是否不存在由于频弊或错误导致的重大错报获取合理保证, 并出具包含审计意见的审计报告。合理保证是高水平的保证,但并不能保证按照审计准则执行	1015 Dung Saring Katad, Alfrin Cig, The Sand Angelan Datest, Shangtan, 20062, Olina 7 F. (2013) 2016
开山兵也言単计思见的単计报告。言理保证是高水干的保证,但并不能保证效照单计准则执行 的审计在某一重大错报存在时总能发现。错报可能由于舞弊或错误导致,如果合理预期错报单 独或汇总起来可能影响财务报表使用者依据财务报表作出的经济决策,则通常认为错报是重大	

liquidate the company or to cease operations, or have no realistic alternative but to do so. The governing bodies are responsible for overseeing the financial reporting process of the company.

IV. Responsibilities of certified public accountants for the audit of the financial statements

Our objectives are to obtain reasonable assi are free from material misstatement, whether includes our opinion. Reasonable assurance is audit conducted in accordance with the audit when it exists. Misstatements can arise from individually or in the aggregate, they could reof users taken on the basis of these financial auditing standards, we exercise professional ju the audit. We also performed the following wo (1) Identify and assess the risks of material fraud or error; design and perform audit procethat is sufficient and appropriate to provide a 1 misstatement resulting from fraud is higher t collusion, forgery, intentional omissions, misre (2) Obtain an understanding of internal procedures that are appropriate in the circumsta (3) Evaluate the appropriateness of accoun estimates and related disclosures made by the r (4) Conclude on the appropriateness of accounting and, based on the audit evidence (events or condition that may cast significant de concern. If we conclude that a material unce auditors' report to the related disclosures i inadequate, to modify our opinion. Our concludate of our auditors' report. However, future (continue as a going concern.

(5) Evaluate the overall presentation, struc statements and evaluate whether the financia events. We communicate with the governance lay

findings, including communicating the internal

II. Basis of opinions

We have conducted our audit in accordance with the Chinese Auditing Standards issued by the Chinese Institute of Certified Public Accountants. Our responsibilities under those standards are further described in the responsibilities of certified public accountants for the audit of the financial statements section of the auditors' report. We are independent of the Company in accordance with the ethical codes of Chinese certified public accountants, and we have fulfilled our other ethical responsibilities in accordance with the codes. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

III. Responsibilities of the management and governing bodies for the financial statements

The management of the Company is responsible for the preparation of the financial statements that give a true and fair view in accordance with the Accounting Standards for Business Enterprises, and also designing, implementing and maintaining the internal control system as necessary such that the financial statements are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the management is responsible for assessing the Company's ability to continue as a going concern, disclosing the matters related to the going concern basis (if applicable) and using the going concern basis of accounting unless the management either intends to

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公司会计师事务所(特殊整通会校) 市上:上年市に公司市大市高340号を外端未建士厂市市市街(1)184 (20082) 年2 (21432550) 用: 0256855564 目前:www.dbsqbuetpa.com

众华会计师事务所 (特殊普通合伙) 121:15年11日至多大名用1089号名之前清晰道上广治市场有11-18楼(20002) 考述:(2163535500 用用:(2216352556 用句:www.shanghuara.com

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17F-18F, East Tower, 1989 Dong Da Ming Road, T. antitus 352 State at contrasts 5566 was









AUDITORS' REPORT

ZKZ (2024-01317)

To the Board of Directors of Shanghai Automotive Group Finance Co., Ltd. I. Auditor's opinion

We have audited the financial statements of Shanghai Automotive Group Finance Co., Ltd. (hereinafter referred as "the Company"), which comprise the consolidated and the company's balance sheets as at 31 December 2023, the consolidated and the company's income statements, the consolidated and the company's cash flow statements and the consolidated and the company's statements of changes in shareholders' equity for the year then ended and notes to the financial statements. In our opinion, the accompanying financial statements were prepared in accordance with the Accounting Standards for Business Enterprises in all material aspects and give a true and fair view of the consolidated and the company's financial position of the Company as at 31 December 2023 and of the consolidated and the company's operating results and cash flows for the whole year of 2023.

Zhonghua Certified Public Accountants LLP 197-384, Last Tuum: 199 Dong Da Wog Bood, Kallin City The Bund, Hongkou District, Shangha, 20082, China 17-1221423020, Fr (2014)2013 SMI, His-1, www.shonghusta.com

FINANCIAL STATEMENTS 财务报表

		\rangle	2021	2022	
营业收入	Operating Inc	ome	2,063,894	2,268,852	1,93
其中:禾	J息收入 Includir	ng: Interest Income	1,769,469	2,065,319	1,72
ł	设资收益	Investment Return	208,317	156,608	150
ļ	其他营业收入	Other Operating Income	86,109	46,925	55
营业支出	¦ Operating Exp	penses	1,122,864	1,238,177	930
其中:禾	」息支出 Includi	ng: Interest Expenses	530,250	521,719	43
ţ	其他运营成本	Other Operating Expenses	592,614	716,458	49
税金及附	刌加 Taxes & Sun	charges	9,730	9,510	
营业利润	Operating Pro	fit	931,301	1,021,165	98
加:营业	业外净收入 Add:	Net Non-Operating Income	18,134	15,272	1
山泊台南	页 Total Profit		949,435	1,036,437	1,00

资产负债表 BALANCE SHEET

资产 ASSETS

存放央行及同业款项 Deposits with the Central Bank and Financial Institutions

应收账款 Accounts Receivable

贷款 Loans

投资 Investments

固定资产 Fixed Assets

其他资产 Other Assets

资产合计 Total Assets

负债 LIABILITIES	
存款 Deposits	
应付账款 Accounts Payable	
其他负债 Other Liabilities	1
负债合计 Total Liabilities	i

实收资本 Paid-in Capital 资本公积 Capital Reserve 盈余公积 Surplus Reserve 未分配利润 Undistributed Profit 所有者权益合计 Total Owners' Equity 负债和所有者权益合计 Total Liabilities & Owners' Equity	所有者权益 OWNERS' EQUITY	
盈余公积 Surplus Reserve 未分配利润 Undistributed Profit 所有者权益合计 Total Owners' Equity 负债和所有者权益合计	实收资本 Paid-in Capital	
未分配利润 Undistributed Profit 所有者权益合计 Total Owners' Equity 负债和所有者权益合计	资本公积 Capital Reserve	
所有者权益合计 Total Owners' Equity 负债和所有者权益合计	盈余公积 Surplus Reserve	
负债和所有者权益合计	未分配利润 Undistributed Profit	
	所有者权益合计 Total Owners' Equity	
		3

单位:人民币万元 Unit: 10,000 CNY

2021	2022	2023
3,839,833	4,620,835	2,982,006
-	-	-
21,696,312	21,584,544	17,775,362
8,631,258	4,798,340	7,952,392
4,653	4,265	5,969
1,087,277	1,402,750	1,397,945
35,259,332	32,410,734	30,113,674

2021	2022	2023
16,141,592	13,660,311	13,983,867
-	-	-
13,449,545	12,686,804	9,425,477
29,591,137	26,347,115	23,409,344

	2023	2022	2021
I	1,538,000	1,538,000	1,538,000
	23,501	18,975	20,185
,	747,164	690,404	630,986
1	3,104,240	2,592,181	2,326,129
1	6,704,330	6,063,619	5,668,195
	30,113,674	32,410,734	35,259,332











AUTOMOTIVE FINANCE 汽车金融

Achievements 成就

2023年,面对汽车产业波动和不对称的市场竞争,公司以高效服务+多层次组 合策略进行应对,维护合理市场份额,全年零售信贷放款近52万单;年末业务 已覆盖全国超过310个地级市的3,600余家经销商。公司在全球客户满意度调查 权威机构J. D. Power 中国汽车金融满意度调研中获得库存融资满意度年度第一, 零售信贷满意度年度第三。

In 2023, withstood the fluctuating automotive industry and asymmetric market competition, SAIC Finance maintained reasonable market shares and achieved approximately 520,000 retail credit loan transactions in a year through highly efficient services and multilayer combined strategy. The business covered more than 3,600 dealers in 310 prefecturelevel cities by the end of the year. SAIC Finance achieved No. 1 in Floor Planning and No. 3 in Retail Credit - Captive Companies over 2023 China Dealer Financing Satisfaction Study, which was conducted by J.D. Power a global customer satisfaction study authority.

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公司打造的"好车 e 贷"一站式线上金融服务平台,年末累计注册用户总数已超过 835 万,年内总浏览量达到 1.4 亿人次。平台通过站内传播和外部垂直媒体引流助力新车宣导,全年上汽集团品牌车型内容的曝光量达 300 万人次。

Our one-stop online financial service platform, Haocheedai.com, recorded a cumulative number of 8.35 million registered users by the end of 2023, and the annual total page views reached up to 140 million. The platform assisted in the promotion of new vehicles through internal communication and external vertical media , and the exposure of SAIC Motor's vehicle types reached 3 million times throughout the year.

AUTOMOTIVE FINANCE 汽车金融

Cooperation 协作

公司全力支持上汽集团内智己汽车、飞凡汽车、大众 ID、上汽奥迪等新赛道品牌 发展,为集团转型发展提供全方位、个性化的汽车金融服务。同时,公司坚持以 多元化的举措扶助集团品牌经销商运营,精准分层管理提升其流动性;推广特色 金融产品提升其盈利性; 政策优化为经销商二级网点建设提供便利性。

SAIC Finance fully supported the development of "New Track" brands including IM MOTORS, RISING AUTO, Volkswagen ID, SAIC Audi. To facilitate the transformation development of SAIC Motor, SAIC Finance provided full and personalised automotive financial services. Meanwhile, using the diversified measures, SAIC Finance devoted to support the operation of brand distributors: improved their mobility through precise hierarchical management; promoted the distinctive financial products to enhance profitability; optimised policies to provide convenience for the development of secondary distributors.



Innovation 创新



2023年, 数字化转型围绕"发力营销、迭代批发、重构零售"赋能汽车金融业 务发展,实现客户经理营销管理效能、批发业务承载能力和零售业务自动审批 效率大幅提升。

In 2023, digital transformation empowered the development of automotive finance business emphasising "promoting marketing, iterating wholesales, and restructuring retail", to improve the efficiency in marketing and management of the customer managers, the carrying capacity of wholesale business, and automatic approval efficiency for retail business.







CORPORATE FINANCE 公司金融

Cooperation 协作

2023年,公司紧密围绕上汽集团转型发展的总体战略, 为集团各成员企业提供多元金融支持。持续通过银团和 票据业务协助企业降低融资成本,年内智己汽车 50 亿元 银团完成签约,新电票业务系统签约超170家。协助集 团企业提升外币资产管理能效,助力国际业务发展。提 升互联网支付功能,满足集团新赛道品牌、整车电商平 台和移动出行平台的个性化业务需求。

In 2023, adhering to SAIC Motor's general strategy of transformation and development, SAIC Finance provided diversified financial support to our member companies. By continuously reducing financing costs through syndicated loan and draft business, SAIC Finance signed a 5bn CNY syndicated loan contract for IM MOTORS within the year, and signed with over 170 companies for the new Electronic Commercial Draft Business System. SAIC Finance assisted the member companies in improving the management efficiency of foreign currency assets, which boosted the development in international business. SAIC Finance optimised internet payment to meet the personalized business needs of the "New Track" brands, e-commerce platform for vehicles and mobility platform.

Innovation 创新

公司搭建境内本外币跨行资金管理平台,通过账户授权模式下的数据级交互,实现成员企业在境内各主 要合作银行人民币及外币账户的查询、转账等功能;并为特定用户量身定制了"账户驾驶舱"功能,通 过可视化图谱将资金信息一点式输出,协助企业提升财务管理效率。

SAIC Finance has established an inter-bank funds platform for the management of domestic and foreign currencies, which enabled member companies to check and transfer in RMB and foreign currency accounts in major domestic cooperating banks in China through data level interaction under account authorization mode. And tailored to specific users, the "account cockpit" function was designed to output fund information in a one-stop manner through visual graphs, helping companies improve financial management efficiency.



INVESTMENT 投资业务

2023年,资本市场大幅波动,投资操作难度加大。 公司一方面严格遵守监管要求,调整投资范围, 清理高风险产品,另一方面在严格控制风险的前 提下,通过多元化投资,把握时机,精选产品, 踏准节奏,波段操作,依然保持了超越市场的投 资收益水平。

In 2023, the capital market experienced significant fluctuations, making the investment operations more difficult. On one hand, SAIC Finance strictly complied with regulatory requirements, adjusted investment scope, and liquidated highrisk products. On the other hand, while strictly controlling risks, through diversified investment, investment timing, products selection, accurate pace, and band operation, it still maintained a level of investment returns that exceeded the market.





COMPLIANCE AND RISK CONTROL 合规风控

2023 年,公司不断强化业务风险管理,批发业务推进 经销商风险标签体系建设和贷后分层管理;零售业务贷 前审批和贷后催收两手抓,提升资产质量。根据监管规 定,持续完善数据治理体系,提升数据安全管理能力。 加强公司治理体系建设,修订包括《公司章程》在内的 各项制度,持续落实各项监管要求。

In 2023, SAIC Finance continuously strengthened risk management by boosting the establishment of dealer risk labelling system for wholesale business and clarifying post-loan hierarchical management, and also by improving asset quality to enhance pre-loan approval and post-loan collection for retail business. According to the regulations, SAIC Finance continuously improved the data governance system and enhanced data security management capabilities. SAIC Finance intensified establishment of the corporate governance system by revising each and every rule and regulation in the Articles of Association and implemented the regulatory requirements.

SOCIAL RESPONSIBILITY 社会责任

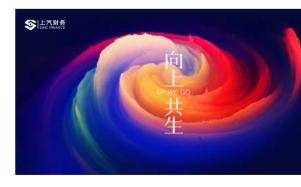
2023年,公司继续从爱用户、爱员工、爱社会等多维度践行社会责任工作。

对用户,聚焦客户需求及痛点,提供全方位的金融服务方案;通过数字化转型,全面提升 客户体验和满意度;坚持以人为本,服务至上,保护金融消费者合法权益。对员工,将"成 长关爱、健康关爱、外勤关爱、女工关爱"四个关爱工程品牌化、机制化,营造企业正能量, 提升员工满意度和归属感。对社会,紧密围绕上汽集团新能源发展战略,优化绿色金融产 品方案和政策,促进新能源汽车销售;连续26年持续援建井冈山畔田希望小学,针对性 做好捐助工作,扩大受益群体覆盖面。









In 2023, SAIC Finance continued to take social responsibility by caring for the customers, employees, society, and other respects.

To customers, SAIC Finance concentrated on the needs and difficulties of customers and provided comprehensive financial solutions; comprehensively improved customer experience and satisfaction through digital transformation; adhered to the guideline of people-oriented, service-oriented and protected the legitimate rights and interests of financial consumers.

To employees, SAIC Finance branded and institutionalized the four Care Projects - Growth Care, Health Care, Field Service Care and Female Employees Care to create positive energy for the corporation and improve satisfaction and sense of belonging for the employees.

To society, SAIC Finance was dedicated to optimising green financial product solutions and policies, promoting the sales of new energy vehicles based upon new energy development strategy made by SAIC Motor. SAIC Finance continued our 26-year-long assistance to Pantian Hope Primary School in Jinggangshan, Jiangxi Province, and kept targeted donations and expanded the coverage of beneficiaries.





