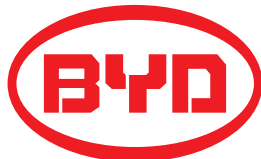


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比亞迪股份有限公司
BYD COMPANY LIMITED

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

(Stock Code: 1211)

Website: <http://www.byd.com.cn>

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This announcement is published simultaneously in the mainland of People's Republic of China pursuant to the Rules Governing Listing of Stocks on Shenzhen Stock Exchange and in Hong Kong pursuant to the disclosure obligations under Rule 13.09, Rule 13.10B and Inside Information Provision of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

SECTION I IMPORTANT

The Board of Directors, Supervisory Committee and the Directors, Supervisors and senior management of the Company warrant that the contents of this quarterly report are true, accurate and complete and do not contain false information, misleading statements or material omissions, and collectively and individually accept legal responsibility thereof.

All Directors have attended the Board meeting for review of this quarterly report.

Mr. Wang Chuan-fu, the Chairman of the Company, Ms. Zhou Ya-lin, Person in charge of Accounting, and Ms. Liu Hui, Head of Accounting Department (Accounting Supervisor), hereby declare that they warrant the truthfulness, accuracy and completeness of the financial statements contained in this quarterly report.

Unless specified otherwise, the currency amounts in this quarterly report are denominated in Renminbi.

DEFINITION

Term	Meaning
The Company, BYD	BYD Company Limited
The Group	BYD Company Limited and its subsidiaries
The Reporting Period	1 January 2015 to 31 March 2015

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SECTION II MAJOR FINANCIAL DATA AND CHANGES OF SHAREHOLDERS

I. Major Accounting Data and Financial Indicators

Retrospective adjustment to or restatement of the accounting data for prior years by the Company due to change of accounting policies and correction of its accounting errors

Yes No

	This Reporting Period	Corresponding period of last year	Increase/ decrease for the Reporting Period compared with the corresponding period of last year (%)
Operating income (RMB)	15,282,504,000.00	11,723,871,000.00	30.35%
Net profit attributable to shareholders of the listed company (RMB)	120,946,000.00	11,966,000.00	910.75%
Net profit after extraordinary profit and loss attributable to shareholders of the listed company (RMB)	40,387,000.00	-93,493,000.00	143.20%
Net cash flow from operating activities (RMB)	3,937,007,000.00	-1,116,413,000.00	452.65%
Basic earnings per share (RMB/share)	0.05	0.01	400.00%
Weighted average rate of return on net assets (%)	0.48%	0.06%	increase by 0.42 percentage points
	As at the end of the Reporting Period	As at the end of the previous year	Increase/ decrease as at the end of the Reporting Period compared with the end of the previous year (%)
Total assets (RMB)	92,225,600,000.00	94,008,855,000.00	-1.90%
Net assets attributable to shareholders of the listed company (RMB)	25,497,968,000.00	25,365,597,000.00	0.52%

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Extraordinary profit and loss items and amounts

Applicable N/A

Unit: RMB

Item	Amount from the beginning of the year to the end of the reporting period	Remarks
Gains or losses on disposal of non-current assets (including written-off of provisions for assets impairment)	19,873,000.00	Mainly income generated from the disposal of fixed assets
Government grants (except for government grants which are closely related to the Company's business and conform with the amount and quantities at a national standard) charged to gains or losses for the period	64,801,000.00	Mainly gains from government grants of the Changsha Automobile City recognized in the current period
Other non-operating income and expenses apart from those stated above	12,527,000.00	
Less: Effect on income tax	14,541,000.00	
Effect on non-controlling interests (after tax)	2,101,000.00	
Total	80,559,000.00	—

Notes for the Company's extraordinary gain or loss items as defined in the Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No.1 – Extraordinary Gains or Losses and the extraordinary gain or loss items as illustrated in the Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No.1 – Extraordinary Gains or Losses defined as its recurring gain or loss items

Applicable N/A

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II. Table showing total number of shareholders and shareholdings of top ten holders at the end of the Reporting Period

1. Table showing total number of shareholders of ordinary shares and shareholdings of top ten holders of ordinary shares at the end of the Reporting Period

Unit: shares

Total number of shareholders at the end of the Reporting Period	54,687 (of which, 54,516 were holders of A shares and 171 were holders of H shares)					
Shareholding of top ten holders of ordinary shares						
Name of Shareholder	Nature of Shareholders	Percentage of Shareholding	Number of shares held	Number of Shares subject to lock-up held	Position of pledged or frozen	
					Position of shares	Number
HKSCC NOMINEES LIMITED	Overseas legal person	27.82%	688,807,846 <i>(Note 1)</i>			
Wang Chuan-fu	Domestic natural person	23.05%	570,642,580 <i>(Note 2)</i>	427,981,935		
Lv Xiang-yang	Domestic natural person	9.66%	239,228,620	179,421,465	Pledge	71,750,000
BERKSHIRE HATHAWAY ENERGY (Primitive name: MIDAMERICAN ENERGY HOLDINGS COMPANY)	Overseas legal person	9.09%	225,000,000			
Young Investment Holding Group Co., Ltd. (融捷投資控股集團有限公司)	Domestic non-state owned legal person	6.57%	162,581,860	121,936,395	Pledge	115,850,000
Xia Zuo-quan	Domestic natural person	4.81%	118,977,060 <i>(Note 3)</i>	89,232,795	Pledge	9,890,000
Yang Long-zhong	Domestic natural person	1.32%	32,789,700		Pledge	10,282,200
Wang Nian-qiang	Domestic natural person	0.77%	19,049,740	14,287,305	Pledge	10,437,500
Mao De-he	Domestic natural person	0.66%	16,461,150	13,461,150		
Liu Wei-ping	Domestic natural person	0.50%	12,355,380			
<p><i>Note 1:</i> This amount includes the 1,000,000 H shares held by Mr. Wang Chuan-fu and the 195,000 H shares and 305,000 H shares held by Mr. Xia Zuo-quan and his holding overseas company SIGN INVESTMENTS LIMITED respectively</p> <p><i>Note 2:</i> This amount does not include the 1,000,000 H shares held by Mr. Wang Chuan-fu</p> <p><i>Note 3:</i> This amount does not include the 195,000 H shares and 305,000 H shares held by Mr. Xia Zuo-quan and his holding overseas company SIGN INVESTMENTS LIMITED respectively</p>						

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Shareholding of top ten holders of ordinary shares not subject to lock-up			
Name of shareholder	Number of ordinary shares not subject to lock-up	Class of shares	
		Class of shares	Number
HKSCC NOMINEES LIMITED	688,807,846 <i>(Note 1)</i>	Overseas listed foreign shares	688,807,846
BERKSHIRE HATHWAY ENERGY(Primitive name: MIDAMERICAN ENERGY HOLDINGS COMPANY)	225,000,000	Overseas listed foreign shares	225,000,000
Wang Chuan-fu	142,660,645 <i>(Note 2)</i>	RMB ordinary shares	142,660,645
Lv Xiang-yang	59,807,155	RMB ordinary shares	59,807,155
Youngy Investment Holding Group Co., Ltd. (融捷投資控股集團有限公司)	40,645,465	RMB ordinary shares	40,645,465
Yang Long-zhong	32,789,700	RMB ordinary shares	32,789,700
Xia Zuo-quan	29,744,265 <i>(Note 3)</i>	RMB ordinary shares	29,744,265
Liu Wei-ping	12,355,380	RMB ordinary shares	12,355,380
Li Ke	11,884,500	RMB ordinary shares	11,884,500
Li Yong-guang	10,824,680	RMB ordinary shares	10,824,680
<p><i>Note 1:</i> This amount includes the 1,000,000 H shares held by Mr. Wang Chuan-fu and the 195,000 H shares and 305,000 H shares held by Mr. Xia Zuo-quan and his holding overseas company SIGN INVESTMENTS LIMITED respectively</p> <p><i>Note 2:</i> This amount does not include the 1,000,000 H shares held by Mr. Wang Chuan-fu</p> <p><i>Note 3:</i> This amount does not include the 195,000 H shares and 305,000 H shares held by Mr. Xia Zuo-quan and his holding overseas company SIGN INVESTMENTS LIMITED respectively</p>			

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Shareholding of top ten holders of ordinary shares not subject to lock-up	
Details of the connected relationship amongst, or concerted actions amongst the above shareholders	1. Mr. Wang Chuan-fu is the controlling shareholder and de facto controller of the Company; Mr. Lv Xiang-yang is a cousin of Mr. Wang Chuan-fu. Mr. Lv Xiang-yang and his spouse, Ms. Zhang Chang-hong are interested in the equity of Youngy Investment Holding Group Co., Ltd. (融捷投資控股集團有限公司) as to 89.5% and 10.5% respectively; 2. Shares held by HKSCC NOMINEES LIMITED are the aggregate of H shares of the Company traded on the trading platform of HKSCC NOMINEES LIMITED on its behalf held by shareholders; and 3. The Company is not aware of any connected relationships among other shareholders nor any parties acting in concert as defined in the Administrative Measures for Acquisitions by Listed Companies.
Details of top ten holders of ordinary shares participating in securities margin trading (if any)	As at the end of the Reporting Period, among top ten holders of shares not subject to lock-up, there is no shareholder holding shares of the Company through credit account.

Whether ten shareholders of ordinary shares and top ten holders of ordinary shares not subject to lock-up of the Company made the agreed repurchase transactions during the Reporting Period.

Yes No

2. Table showing total number of shareholders of preference shares and shareholdings of top ten holders of preference share at the end of the Reporting Period

Applicable N/A

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SECTION III SIGNIFICANT EVENTS

I. SUBSTANTIAL CHANGES IN MAJOR ACCOUNTING ITEMS AND FINANCIAL INDICATORS OF THE COMPANY AND THE REASONS THEREOF

Balance sheet

Unit: RMB'000

Item	31 March 2015	31 December 2014	Change	Attributable reasons
Notes receivable	5,891,287.00	9,352,355.00	-37.01%	Mainly due to the decrease in payments received in advance
Other receivable	732,948.00	563,061.00	30.17%	Mainly due to the increase in export tax rebates receivable
Prepayments	192,084.00	338,611.00	-43.27%	Mainly due to the decrease in prepayments for materials
Interests payable	255,651.00	175,519.00	45.65%	Mainly due to the increase in interest of bonds payable

Statement of Profit or Loss

Unit: RMB'000

Item	January to March 2015	January to March 2014	YoY Change	Attributable reasons
Operating income	15,282,504.00	11,723,871.00	30.35%	Mainly due to an increase in the automobile business
Operating cost	12,659,597.00	9,729,657.00	30.11%	Mainly due to an increase in the automobile business
Business tax and surcharge	334,688.00	218,650.00	53.07%	Mainly due to the increase in consumption tax due to the increase in sales volume of vehicles in the current period
Impairment loss of assets	35,664.00	73,110.00	-51.22%	Mainly due to the fall in inventory price and provision for bad debt
Gain/(loss) from investment	-27,016.00	-8,599.00	-214.18%	Mainly due to an increase in the loss from investment of the joint venture
Income tax expense	50,703.00	30,799.00	64.63%	Mainly due to the increase in profitability of some subsidiaries

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Statement of cash flows

Unit: RMB'000

Item	January to March 2015	January to March 2014	YoY Change	Attributable reasons
Net cash flow from operating activities	3,937,007.00	-1,116,413.00	452.65%	Mainly due to an increase in the cash received from the sale of merchandise and provision of labor
Net cash flow from funding activities	-2,403,405.00	2,171,361.00	-210.69%	Mainly due to the decrease in other cash received related to funding activities

II. PROGRESS OF SIGNIFICANT EVENTS AND ANALYSIS OF THEIR IMPACTS AND SOLUTIONS

✓ Applicable □ N/A

1. Description of significant events during the reporting period is as follows

Outline of significant event	Disclosure date	Inquiry index on the website of the temporary report
Entering into the agreement for strategic cooperation, asset transfer in consideration of non-public offering shares and cash with Holitech Technology Co., Ltd.	13 February 2015	www.cninfo.com.cn , “Announcement regarding entering into the agreement for strategic cooperation, asset transfer in consideration of non-public offering shares and cash with Holitech Technology Co., Ltd.” Announcement no.: 2015-003

2. During the Reporting Period, the Company had no new material litigation or arbitration. The progress of the material litigations and arbitrations as disclosed in the 2014 annual report during the Reporting Period are set forth below:

- Dispute over sales proceeds between Suzhou Xindasheng Auto Sales Service Company Limited (蘇州新大生汽車銷售服務有限公司) (hereinafter referred to as “**Suzhou Xindasheng**”) and BYD Auto Sales Company Limited (hereinafter referred to as “**BYD Auto Sales**”)

On 23 September 2013, BYD Auto Sales, as Plaintiff, instituted a legal proceeding at the Shenzhen Longgang District People’s Court, demanding Suzhou Xindasheng to repay the auto sales related proceeds of RMB6,662,880 payable by Suzhou Xindasheng to BYD Auto Sales. The court accepted the case for hearing. In March 2014, BYD Auto Sales adjusted the above claim, demanding Suzhou Xindasheng to repay the auto sales related proceeds of RMB9,983,273.44 payable by Suzhou Xindasheng to BYD Auto Sales. On 23 September 2014, the first hearing was conducted, and the first verdict was reached on 31 October 2014, which ruled Suzhou Xindasheng to repay the auto sales proceeds of RMB9,983,273.44 and interest to BYD Auto Sales starting from the date which the verdict becomes valid. The first verdict became valid on 15 January 2015, and BYD Auto Sales has applied for enforcement on 26 January 2015.

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2. Dispute over the Purchase and Sales Contract between BYD Europe B.V. (hereinafter referred to as “**BYD Europe**”), Upsolar (Shanghai) Co., Ltd.(hereinafter referred to as “**Upsolar**”) and Zhejiang Upsolar Co., Ltd (hereinafter referred to as “**Zhejiang Upsolar**”)

On 21 May 2014, BYD Europe, as plaintiff, instituted legal proceedings against Upsolar and Zhejiang Upsolar at Jiaxing City Intermediate People’s Court (hereinafter referred to as “**Jiaxing Intermediate Court**”), claiming joint and several liability for third party Upsolar Co., Ltd’s (hereinafter referred to as “**Upsolar International**”) default on its obligations under the procurement contract and related agreements; and demanding settlement of outstanding payment for goods, default penalty and other expenses due from Upsolar International to BYD Europe totalling US\$7,240,184.66 (equivalent to RMB45,537,865.4375) as well as arbitration fees in the amount of RMB576,432, plus double-payment of interest accrued thereon during the default period and to bear all legal costs relating to this case. Jiaxing Intermediate Court officially accepted this case on 11 June 2014. Meanwhile, BYD Europe applied to the court for seizure of properties worth of RMB13,240,400.28 owned by Upsolar and Zhejiang Upsolar. Jiaxing Intermediate Court gave a civil ruling on 1 July 2014 ordering seizure of bank deposits totalling RMB13,240,400.28, or seizure or taking into custody other properties of equivalent value owned by Upsolar and Zhejiang Upsolar. Jiaxing Intermediate Court held three hearings on this case on 13 August 2014, 23 September 2014 and 29 January 2015, respectively, and made the first verdict on 10 February 2015, which overruled all litigation claims of BYD Europe. After receiving the verdict, BYD Europe appealed within the timeframe set by the court on 4 March 2015, requesting the first verdict be revoked and all litigation claims of BYD Europe be supported.

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III. UNDERTAKINGS OF THE COMPANY OR SHAREHOLDERS WITH MORE THAN 5% SHAREHOLDINGS IN THE COMPANY DURING THE REPORTING PERIOD OR PRIOR PERIODS BUT UP TO THE REPORTING PERIOD

Item	Undertakers	Undertaking	Time Period	Performance
Share Reform undertaking	N/A	N/A	N/A	N/A
Undertakings made in the reports of acquisition or equity changes	N/A	N/A	N/A	N/A
Undertakings made upon restructuring of assets	N/A	N/A	N/A	N/A
Undertakings made upon initial public offer or refinancing	<ol style="list-style-type: none"> 1. Wang Chuan-fu, Lv Xiang – yang, Xia Zuo-quan, Youngy Investment Holding Group Co., Ltd. (融捷投資控股集團有限公司) (“Youngy Investment”); 2. Wang Chuan – fu, Lv Xiang – yang, Wang Chuanfang, Wang Hai – tao, Wu Chang-hui, He Zhiqi, Youngy Investment, Guangzhou Xinhengtong Network Technology Co., Ltd., Hefei Xiaohan Commercial Trading Co., Ltd., other shareholders of non-overseas listed shares before the Company’s initial public offering of A shares, Zhang Hui-bin, Lv Shou-guo, Lv Zi-han and Zhang Chang-hong; 3. Wang Chuan-fu 	<ol style="list-style-type: none"> 1. In September 2009, the holders of A shares of over 5% shares of the Company, being Wang Chuan-fu, Lv Xiang-yang, Xia Zuo-quan and Youngy Investment, signed the “Non-competition Undertaking” and gave the Company their undertakings, respectively, as follows: <ol style="list-style-type: none"> a. With effect from the date of the Letter of Undertaking, they will not engage in any manner including but not limited to individually or in partnership with others, in businesses which are directly or indirectly the same as, similar to or in any aspect in competition with the businesses of BYD and its controlling subsidiaries. b. They will exert all possible efforts to prevent their other related enterprises from engaging in businesses which are the same as, similar to or in any aspect in competition with the businesses of BYD and its controlling subsidiaries. And they will not have direct or indirect investment holdings in companies, enterprises or other institutions or organizations that operate businesses which are the same as, similar to or in any aspect in competition with the businesses of BYD and its controlling subsidiaries. c. If the companies in which they participating hold direct or indirect operate businesses in competition with BYD and its controlling subsidiaries, they will, in their capacity as participating shareholders or enable the participating shareholders controlled by them to, exercise their veto right in respect of this matter. They will not reveal commercial secrets on the proprietary technologies, sales channels or customer information, etc. of BYD and its controlling subsidiaries to other companies, enterprises or other institutions or organizations that operate businesses which are the same as, similar to or in any aspect in competition with the businesses of BYD and its controlling subsidiaries. 	Please refer to “Undertaking”	<ol style="list-style-type: none"> 1. During the Reporting Period, the undertakers strictly performed the undertakings; 2. During the Reporting Period, the undertakers strictly performed the undertakings; 3. During the Reporting Period, no additional payment or payment of taxes, delayed payment charges or fines had occurred to the Company as a result of preferential tax treatment, social insurance or housing provident fund issues.

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Item	Undertakers	Undertaking	Time	Period	Performance
		<p>d. If they or other enterprises controlled by them in future are/ is contemplating to engage in new businesses which may be in peer competition with BYD and its controlling subsidiaries, they will resolve the matter in consultation with BYD under the principle of giving the first right of refusal to BYD and its controlling subsidiaries.</p>			
		<p>e. If they or other enterprises controlled by them receive(s) business opportunities which are in peer competition or possibly in peer competition with the primary businesses of BYD and its controlling subsidiaries, they/ it undertake(s) to notify BYD of the aforesaid business opportunities, and if BYD and its controlling subsidiaries give an affirmation reply on its/their willingness to utilize such business opportunities, they and other enterprises controlled by them will abandon such business opportunities unconditionally to ensure the interests of BYD and all its shareholders and its controlling subsidiaries are not harmed. Non-reply or negative reply from BYD shall be deemed to be its abandonment of such business opportunities.</p>			
		<p>f. After the issue and listing of A Shares by BYD, if circumstances of peer competition occurred between them and other enterprises controlled by them and BYD and its controlling subsidiaries, they will enable BYD to disclose the details on the nature of peer competition, the specific details of the relevant transactions involved in the peer competition and whether they have performed the undertaking to avoid peer competition in accordance with the information disclosure rules relating to peer competition and be subject to supervision by the investors.</p>			

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Item	Undertakers	Undertaking	Time	Period	Performance
		<p>2. (1) The controlling shareholder and de facto controller of the Company, Wang Chuan-fu, and the shareholders of the Company, Lv Xiang-yang, Wang Chuan-fang, Wang Hai-tao, Wu Changhui, He Zhi-qi, Youngy Investment and Guangzhou Xinhengtong Network Technology Co., Ltd. (廣州信衡通網絡技術有限公司), gave their undertakings that: Within 36 months from the listing date of the shares of the Company, they will not transfer their shares or entrust the shares held by them to be in custody of someone else, nor allow their shares to be repurchased by the Company. After the above lock-up period, in respect of Wang Chuan-fu, during his term of office as a director and senior management officer of the Company, and Lv Xiang-yang, during his term of office as a director of the Company, the number of shares may be transferred by them in each year shall not exceed 25% of the total transferable shares of the Company held by them, and they shall not transfer the shares of the Company held by them within six months after the termination of their appointments, and the number of shares sold through listed transactions at the stock exchange within 12 months after six months upon their reported termination shall not exceed 50% of the total number of shares of the Company held by them. In addition, Lv Xiangyang gave a further undertaking that: Within 36 months from the listing date of the shares of the Company, he shall not transfer or entrust to others for management the shares of the Company indirectly held by him through Youngy Investment and shall not allow the Company to repurchase the shares indirectly held by him through Youngy Investment. During his term of office as a director of the Company, the shareholding of Youngy Investment to be transferred by him per year shall not exceed 25% of the total shareholding of Youngy Investment held by him, and he will not transfer the shareholding of Youngy Investment held by him within six months after the termination of his appointment. And Youngy Investment gave a further undertaking that: During the period while Lv Xiang-yang is controlling Youngy Investment, the number of shares transferred by it per year shall not exceed 25% of the total number of shares of the Company held by it, and it will not transfer the shares of the Company held by it within six months after Lv Xiang-yang has ceased to control it.</p>			

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Item	Undertakers	Undertaking	Time	Period	Performance
		<p>(2) The shareholder of the Company, Hefei Xiaohan Commercial Trading Co., Ltd. (合肥曉菡商貿有限責任公司), has given an undertaking that: Regarding the shares of the Company indirectly held by Lv Zihan through it, within 36 months from the listing date of the shares of the Company, it will not transfer or entrust to others for management the shares held by it, and it will not allow the Company to repurchase the shares held by it. And within 12 months from the listing date of the shares of the Company, it will not transfer or entrust to others for management other shares of the Company held by it, nor allow the Company to repurchase the shares held by it.</p>			
		<p>(3) Other shareholders of non-overseas listed shares before the Company's initial public offering of A shares have given the undertakings that: Within 12 months from the listing date of the shares of the Company, they will not transfer or entrust to others for management the shares held by them, and they will not allow the Company to repurchase the shares held by them. Among them, Xia Zuo-quan, Yang Longzhong, Wang Nian-qiang, Wu Jingsheng, Mao De-he, He Long and Xia Zhi-bing, being the directors and senior management officers of the Company, have given further undertakings that: after the expiry of the above lock-up period, the number of shares transferred per year during their term of office in the Company will not exceed 25% of the total transferable shares of the Company held by them, and they will not transfer the shares of the Company held by them within six months after termination of their appointments, and the number of shares sold through listed transactions at the stock exchange within 12 months after six months upon their reported termination will not exceed 50% of the total number of shares of the Company held by them. In addition, Guangzhou Jianjin Information Technology Co., Ltd. (廣州漸進信息科技有限公司) has made further undertakings that: During the period while Zhang Huibin is controlling Guangzhou Jianjin Information Technology Co., Ltd., the number of shares transferred per year will not exceed 25% of the total number of shares of the Company held by it, and within six months after Zhang Hui-bin has ceased to control Guangzhou Jianjin Information Technology Co., Ltd., it will not transfer the shares of the Company held by it.</p>			

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Item	Undertakers	Undertaking	Time	Period	Performance
		<p>(4) Zhang Hui-bin, a Supervisor of the Company, has made an undertaking that: The shareholding of Guangzhou Jianjin Information Technology Co., Ltd. held by him will not be transferred or entrusted to others for management within 12 months from the listing date of the shares of the Company, and he will not allow Guangzhou Jianjin Information Technology Co., Ltd. to repurchase the shareholding held by him. During his term of office as a supervisor of the Company, the shareholding of Guangzhou Jianjin Information Technology Co., Ltd. may be transferred by him per year will not exceed 25% of the total shareholding of Guangzhou Jianjin Information Technology Co., Ltd. held by him, and he will not transfer the shareholding of Guangzhou Jianjin Information Technology Co., Ltd. held by him within six months after the termination of his appointment.</p> <p>(5) Lv Shou-guo, Lv Zi-han and Zhang Chang-hong have given their undertakings in respect of the shares of the Company indirectly held by them through Guangzhou Xinhengtong Network Technology Co., Ltd., Hefei Xiaohan Commercial Trading Co., Ltd. and Youngy Investment respectively that: Within 36 months from the listing date of the shares of the Company, they will not transfer or entrust to others for management the shares of the Company indirectly held by them through Guangzhou Xinhengtong Network Technology Co., Ltd., Hefei Xiaohan Commercial Trading Co., Ltd. and Youngy Investment, and will not allow the Company to repurchase the shares indirectly held by them through Guangzhou Xinhengtong Network Technology Co., Ltd., Hefei Xiaohan Commercial Trading Co., Ltd. and Youngy Investment.</p>			
		<p>3. The controlling shareholder and de facto controlling person of the Company, Mr. Wang Chuan-fu, has made undertakings in respect of the issues on the Company's preferential tax treatment, social insurance and housing provident fund.</p>			

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Item	Undertakers	Undertaking	Time	Period	Performance
		<p>Undertaking: If the taxation authority confirms at any time that the preferential tax treatment for enterprise income tax in the Shenzhen Special Economic Zone enjoyed by the Company and its related subsidiaries (BYD Lithium Battery Co., Ltd., BYD Precision Manufacture Co., Ltd., BYD Automobile Industry Co., Ltd., Shenzhen BYD Electronic Component Co., Ltd., BYD Auto Sales Co., Ltd., Shenzhen BYD Battery Mould Co., Ltd., BYD Electronic Co., Ltd., Shenzhen BYD Technician School) are not legal and requests for additional payments on enterprise income tax, I shall be fully liable to the above additional payable amounts of tax and other charges for delayed payments or fines (if any), etc. and surrender the right to recourse against the Company and its subsidiaries, to indemnify the Company and its aforesaid subsidiaries from any losses arising therefrom.</p> <p>Undertaking: If the Company and its subsidiaries suffered any losses during the period from 1 January 2008 to 30 June 2009 as a result of the inability to make timely and full payments of social insurance premiums for their employees, including but not limited to any delayed payment charges or fines imposed by the labour and social security authorities, social insurance authorities or other government authorities, and was required by employees to undertake any payment or compensation liabilities, such payments of delayed payment charges or fines or liabilities for payment and compensation shall be fully undertaken by me, and no consideration will be required to be paid by the Company and its subsidiaries, and the right to recourse against the Company and its subsidiaries will be surrendered, and the Company and its subsidiaries will be indemnified for any losses arising therefrom.</p> <p>Undertaking: If the Company and its subsidiaries suffered any losses during the reporting period from 1 January 2008 to 31 December 2010 as a result of the inability to make timely and full payments of housing provident fund for their employees, including but not limited to any delayed payment charges or fines imposed by the housing provident fund administration authorities or other government authorities, and was required by employees to undertake any payment or compensation liabilities, such payments of delayed payment charges or fines or liabilities for payment and compensation shall be fully undertaken by me, and no consideration will be required to be paid by the Company and its subsidiaries, and the right to recourse against the Company and its subsidiaries will be surrendered, and the Company and its subsidiaries will be indemnified for any losses arising therefrom.</p>			
Other undertakings made to the Company's minority shareholders	N/A	N/A		N/A	N/A
Whether undertakings performed on time	Yes				
Specific reasons why undertakings were not performed and next steps (if any)	N/A				

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IV. FORECAST ON THE RESULTS OF OPERATIONS FROM JANUARY TO JUNE 2015

Forecasted results of operations from January to June 2015: net profit attributable to shareholders of the listed company is positive but does not represent turning losses into gains

Change (in %) of net profit attributable to shareholders of the listed company from January to June 2015	10.90%	to	33.08%
Change (in range) of net profit attributable to shareholders of the listed company (RMB10,000) from January to June 2015	40,000	to	48,000
Net profit attributable to shareholders of the listed company (RMB10,000) from January to June 2014	36,069		
Reasons for changes in results	<p>In the first half of 2015, the traditional vehicle business of the Group recovered steadily. For the new energy vehicle business, market demand remained strong. The demand for “Qin”, the dual mode electric vehicle introduced by the Group, still exceeded supply, while more orders for electric buses came in from different cities. As new battery production capacity commenced operations, sales volume of new energy vehicles of the Group rose substantially compared with same period of last year, creating considerable contribution to the profit of the Group. Benefitting from the growth of the smartphone market and constantly rising penetration rate of metal components, the handset component and assembly business of the Group maintained a positive development trend. For the solar business, competition remained fierce as product prices remained low, and is estimated to create some losses for the first half of 2015, creating negative contributions to the overall profit of the Group.</p>		

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V. INVESTMENT IN SECURITIES

Applicable N/A

VI. DESCRIPTION OF EQUITY INTEREST HELD IN OTHER LISTED COMPANIES

Applicable N/A

SECTION IV FINANCIAL STATEMENTS

I. FINANCIAL STATEMENTS

1. Consolidated Balance Sheet

Prepared by: BYD Company Limited

Unit: RMB

Item	Closing balance	Opening balance
Current assets:		
Monetary fund	5,055,217,000.00	4,453,164,000.00
Balances with clearing companies	0.00	0.00
Placements with banks and other financial institutions	0.00	0.00
Financial assets at fair value through profit or loss	0.00	0.00
Derivative financial assets	0.00	0.00
Notes receivable	5,891,287,000.00	9,352,355,000.00
Accounts receivable	13,808,531,000.00	13,751,929,000.00
Prepayments	192,084,000.00	338,611,000.00
Premiums receivable	0.00	0.00
Reinsurance accounts receivable	0.00	0.00
Deposits receivable from reinsurance treaty	0.00	0.00
Interests receivable	0.00	0.00
Dividends receivable	0.00	0.00
Other receivable	732,948,000.00	563,061,000.00
Purchases of resold financial assets	0.00	0.00
Inventories	10,835,904,000.00	9,978,317,000.00
Assets classified as held for sale	0.00	0.00
Long-term receivables due within one year	236,280,000.00	307,581,000.00
Other current assets	1,852,085,000.00	1,988,078,000.00
Total current asset	38,604,336,000.00	40,733,096,000.00

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I. FINANCIAL STATEMENTS (continued)

1. Consolidated Balance Sheet (continued)

Prepared by: BYD Company Limited

Unit: RMB

Item	Closing balance	Opening balance
Non-current assets:		
Entrusted loans and advances granted	0.00	0.00
Available-for-sale financial assets	35,000,000.00	35,000,000.00
Held-to-maturity investments	0.00	0.00
Long-term receivables	275,214,000.00	315,311,000.00
Long-term equity investments	1,446,746,000.00	1,413,553,000.00
Investment properties	0.00	0.00
Fixed assets	29,598,602,000.00	30,014,805,000.00
Construction in progress	6,589,488,000.00	6,364,617,000.00
Construction materials	2,622,746,000.00	2,370,709,000.00
Disposals of fixed assets	0.00	0.00
Biological assets for production	0.00	0.00
Fuel assets	0.00	0.00
Intangible assets	8,398,720,000.00	8,611,261,000.00
Development costs	2,634,396,000.00	2,244,884,000.00
Goodwill	65,914,000.00	65,914,000.00
Long-term deferred expenditures	0.00	0.00
Deferred income tax asset	1,015,799,000.00	965,486,000.00
Other non-current assets	938,639,000.00	874,219,000.00
Total non-current assets	53,621,264,000.00	53,275,759,000.00
Total assets	92,225,600,000.00	94,008,855,000.00

2015 FIRST QUARTERLY REPORT

I. FINANCIAL STATEMENTS (continued)

1. Consolidated Balance Sheet (continued)

Prepared by: BYD Company Limited

Unit: RMB

Item	Closing balance	Opening balance
Current liabilities:		
Short-term borrowings	10,996,561,000.00	12,676,440,000.00
Borrowings from central bank	0.00	0.00
Deposit taking and deposit in inter-bank market	0.00	0.00
Placements from banks and other financial institutions	0.00	0.00
Financial liabilities at fair value through profit or loss	0.00	0.00
Derivative financial liabilities	0.00	0.00
Notes payable	15,356,742,000.00	14,613,079,000.00
Accounts payable	10,638,164,000.00	11,323,422,000.00
Payments received in advance	3,225,295,000.00	3,646,738,000.00
Disposal of repurchased financial assets	0.00	0.00
Handling charges and commissions payable	0.00	0.00
Staff remuneration payable	1,598,010,000.00	1,471,195,000.00
Taxes payable	503,818,000.00	428,185,000.00
Interests payable	255,651,000.00	175,519,000.00
Dividends payable	10,000,000.00	10,000,000.00
Other payables	1,690,915,000.00	1,623,653,000.00
Reinsurance accounts payable	0.00	0.00
Deposits for insurance contracts	0.00	0.00
Customer deposits for trading in securities	0.00	0.00
Amounts due to issuer for securities underwriting	0.00	0.00
Liabilities classified as held for sale	0.00	0.00
Non-current liabilities due within one year	6,826,396,000.00	6,496,195,000.00
Other current liabilities	139,094,000.00	149,317,000.00
Provision – current	450,827,000.00	408,381,000.00
Total current liabilities	51,691,473,000.00	53,022,124,000.00

2015 FIRST QUARTERLY REPORT

I. FINANCIAL STATEMENTS (continued)

1. Consolidated Balance Sheet (continued)

Prepared by: BYD Company Limited

Unit: RMB

Item	Closing balance	Opening balance
Non-current liabilities:		
Long-term borrowings	7,375,974,000.00	7,988,331,000.00
Debentures payable	2,991,532,000.00	2,990,968,000.00
Including: Preferred shares	0.00	0.00
Perpetual bonds	0.00	0.00
Long-term payables	0.00	0.00
Long-term staff remuneration payable	0.00	0.00
Special payables	0.00	0.00
Estimated liabilities	0.00	0.00
Deferred income	0.00	0.00
Deferred income tax liabilities	0.00	0.00
Other non-current liabilities	1,107,399,000.00	1,112,995,000.00
Total non-current liabilities	11,474,905,000.00	12,092,294,000.00
Total liabilities	63,166,378,000.00	65,114,418,000.00
Owner's equity:		
Share capital	2,476,000,000.00	2,476,000,000.00
Other equity instruments	0.00	0.00
Including: Preferred shares	0.00	0.00
Perpetual bonds	0.00	0.00
Capital reserves	10,297,379,000.00	10,296,201,000.00
Less: Treasury stocks	0.00	0.00
Other comprehensive income	-142,199,000.00	-153,624,000.00
Special reserve	0.00	0.00
Surplus reserve	2,108,206,000.00	2,108,206,000.00
General risk provision	0.00	0.00
Undistributed profit	10,758,582,000.00	10,638,814,000.00
Total owners' equity attributable to the parent company	25,497,968,000.00	25,365,597,000.00
Minority interests	3,561,254,000.00	3,528,840,000.00
Total owners' equity	29,059,222,000.00	28,894,437,000.00
Total liabilities and owners' equity	92,225,600,000.00	94,008,855,000.00

Legal representative : Person in charge of Accounting:
Wang Chuan-fu Zhou Ya-lin

Head of Accounting Department:
Liu Hui

2015 FIRST QUARTERLY REPORT

I. FINANCIAL STATEMENTS (continued)

2. Balance Sheet of the Parent Company

Unit: RMB

Item	Closing balance	Opening balance
Current assets:		
Monetary fund	366,451,000.00	330,214,000.00
Financial assets at fair value through profit or loss	0.00	0.00
Derivative financial assets	0.00	0.00
Notes receivables	3,031,000.00	10,214,000.00
Accounts receivable	1,997,188,000.00	3,446,404,000.00
Prepayments	6,514,000.00	7,858,000.00
Interests receivable	0.00	0.00
Dividends receivable	314,787,000.00	0.00
Other receivable	16,629,367,000.00	16,380,794,000.00
Inventories	165,657,000.00	375,424,000.00
Assets classified as held for sale	0.00	0.00
Long term receivables due within one year	15,340,000.00	30,179,000.00
Other current assets	2,702,000.00	20,662,000.00
Total current assets	19,501,037,000.00	20,601,749,000.00

2015 FIRST QUARTERLY REPORT

- I. FINANCIAL STATEMENTS (continued)
2. Balance Sheet of the Parent Company (continued)

Unit: RMB

Item	Closing balance	Opening balance
Non-current assets:		
Available-for-sale financial assets	5,000,000.00	5,000,000.00
Held-to-maturity investments	0.00	0.00
Long-term receivables	14,840,000.00	14,840,000.00
Long-term equity investments	8,226,834,000.00	7,908,687,000.00
Investment properties	0.00	0.00
Fixed assets	1,688,018,000.00	2,016,601,000.00
Construction in progress	7,285,000.00	12,879,000.00
Construction materials	33,227,000.00	32,034,000.00
Disposals of fixed assets	0.00	0.00
Biological assets for production	0.00	0.00
Fuel assets	0.00	0.00
Intangible assets	117,675,000.00	123,720,000.00
Development expenses	0.00	0.00
Goodwill	0.00	0.00
Long-term deferred expenditures	0.00	0.00
Deferred income tax asset	85,089,000.00	77,310,000.00
Other non-current asset	8,547,000.00	8,547,000.00
Total non-current assets	10,186,515,000.00	10,199,618,000.00
Total assets	29,687,552,000.00	30,801,367,000.00

2015 FIRST QUARTERLY REPORT

- I. FINANCIAL STATEMENTS (continued)
2. Balance Sheet of the Parent Company (continued)

Unit: RMB

Item	Closing balance	Opening balance
Current liabilities:		
Short-term borrowings	3,173,413,000.00	3,165,639,000.00
Financial liabilities at fair value through profit or loss	0.00	0.00
Derivative financial liabilities	0.00	0.00
Notes payable	530,795,000.00	711,800,000.00
Accounts payable	1,795,858,000.00	3,127,022,000.00
Payments received in advance	18,600,000.00	20,838,000.00
Staff remuneration payable	83,671,000.00	93,701,000.00
Taxes payable	21,026,000.00	4,565,000.00
Interests payable	239,313,000.00	145,527,000.00
Dividends payable	0.00	0.00
Other payables	1,761,896,000.00	1,667,216,000.00
Liabilities classified as held for sale	0.00	0.00
Non-current liabilities due within one year	4,900,716,000.00	4,791,251,000.00
Other current liabilities	585,000.00	808,000.00
Total current liabilities	12,525,873,000.00	13,728,367,000.00

2015 FIRST QUARTERLY REPORT

- I. FINANCIAL STATEMENTS (continued)
2. Balance Sheet of the Parent Company (continued)

Unit: RMB

Item	Closing balance	Opening balance
Non-current liabilities:		
Long-term borrowings	2,868,326,000.00	3,065,523,000.00
Debentures payable	2,991,532,000.00	2,990,968,000.00
Including: Preferred shares	0.00	0.00
Perpetual bonds	0.00	0.00
Long-term payables	0.00	0.00
Long-term staff remuneration payable	0.00	0.00
Special payables	0.00	0.00
Estimated liabilities	0.00	0.00
Deferred income	0.00	0.00
Deferred income tax liabilities	0.00	0.00
Other non-current liabilities	1,905,000.00	2,489,000.00
Total non-current liabilities	5,861,763,000.00	6,058,980,000.00
Total liabilities	18,387,636,000.00	19,787,347,000.00
Owners' equity:		
Share capital	2,476,000,000.00	2,476,000,000.00
Other equity instruments	0.00	0.00
Including: Preferred shares	0.00	0.00
Perpetual bonds	0.00	0.00
Capital reserve	5,854,958,000.00	5,854,958,000.00
Less: Treasury stocks	0.00	0.00
Other comprehensive income	0.00	0.00
Special reserve	0.00	0.00
Surplus reserve	499,464,000.00	499,464,000.00
Undistributed profit	2,469,494,000.00	2,183,598,000.00
Total owners' equity	11,299,916,000.00	11,014,020,000.00
Total liabilities and owners' equity	29,687,552,000.00	30,801,367,000.00

Legal representative : Person in charge of Accounting: Head of Accounting Department:
Wang Chuan-fu Zhou Ya-lin Liu Hui

2015 FIRST QUARTERLY REPORT

I. FINANCIAL STATEMENTS (continued)

3. Consolidated Income Statement

Unit: RMB

Item	Amount of the current period	Amount of the previous period
I. Total revenue from operations	15,282,504,000.00	11,723,871,000.00
Including: Revenue from operations	15,282,504,000.00	11,723,871,000.00
Interest income	0.00	0.00
Premiums earned	0.00	0.00
Income from fees and commissions	0.00	0.00
II. Total cost of operations	15,148,695,000.00	11,711,804,000.00
Including: Cost of operations	12,659,597,000.00	9,729,657,000.00
Interest expenses	0.00	0.00
Fee and commission expenses	0.00	0.00
Surrender payment	0.00	0.00
Net expenditure for compensation payments	0.00	0.00
Net provision for insurance contracts	0.00	0.00
Expenditures for insurance policy dividend	0.00	0.00
Reinsurance costs	0.00	0.00
Business tax and surcharge	334,688,000.00	218,650,000.00
Selling expenses	611,312,000.00	472,773,000.00
Administrative expenses	1,104,840,000.00	898,700,000.00
Finance expenses	402,594,000.00	318,914,000.00
Impairments loss of assets	35,664,000.00	73,110,000.00
Add: Gains from change in fair value (loss is represented by “-”)	0.00	0.00
Gains from investment (loss is represented by “-”)	-27,016,000.00	-8,599,000.00
Including: Gains from investment in associates and joint ventures	-27,016,000.00	-8,599,000.00
Gains from exchange (loss is represented by “-”)	0.00	0.00

2015 FIRST QUARTERLY REPORT

I. FINANCIAL STATEMENTS (continued)

3. Consolidated Income Statement (continued)

Unit: RMB

Item	Amount of the current period	Amount of the previous period
III. Operating profit (loss is represented by “-”)	106,793,000.00	3,468,000.00
Add: Non-operating income	106,530,000.00	127,881,000.00
Including: Gain from disposal of non-current assets	19,873,000.00	0.00
Less: Non-operating expense	9,329,000.00	13,036,000.00
Including: Loss from disposal of non-current assets	0.00	8,580,000.00
IV. Total profit (total loss is represented by “-”)	203,994,000.00	118,313,000.00
Less: Income tax expense	50,703,000.00	30,799,000.00
V. Net profit (net loss is represented by “-”)	153,291,000.00	87,514,000.00
Net profit attributable to the owners of the parent company	120,946,000.00	11,966,000.00
Minority interests	32,345,000.00	75,548,000.00
VI. Net amount of other comprehensive income after tax	11,494,000.00	7,136,000.00
Net amount of other comprehensive income after tax attributable to the equity holders of the Company	11,425,000.00	4,182,000.00
(I) Other comprehensive income which will not be reclassified subsequently to gain or loss	0.00	0.00
1. Changes in re-measurement of net liabilities or net assets of defined benefit plans	0.00	0.00
2. Shares in other comprehensive income which will not be reclassified into profit and loss of investee entities under the equity method	0.00	0.00

2015 FIRST QUARTERLY REPORT

I. FINANCIAL STATEMENTS (continued)

3. Consolidated Income Statement (continued)

Unit: RMB

Item	Amount of the current period	Amount of the previous period
(II) Other comprehensive income which will be reclassified subsequently to gain or loss	11,425,000.00	4,182,000.00
1. Shares in other comprehensive income which will be reclassified into profit and loss of investee entities under equity method	0.00	0.00
2. Gain or loss from changes in fair value of available-for-sale financial assets	0.00	-389,000.00
3. Gain or loss from reclassification of held-to-maturity investments as available-for-sale	0.00	0.00
4. Valid part of profit and loss from hedging cash flow	0.00	0.00
5. Difference on translation in foreign financial statements	11,425,000.00	4,571,000.00
6. Others	0.00	0.00
Net amount of other comprehensive income after tax attributable to minority shareholders	69,000.00	2,954,000.00
VII. Total comprehensive income	164,785,000.00	94,650,000.00
Total comprehensive income attributable to the equity holders of the Company	132,371,000.00	16,148,000.00
Total comprehensive income attributable to minority shareholders	32,414,000.00	78,502,000.00
VIII. Earnings per share		
(1) Basic earnings per share	0.05	0.01
(2) Diluted earnings per share	N/A	N/A

Legal representative: Wang Chuan-fu Person in charge of Accounting: Zhou Ya-lin Head of Accounting Department: Liu Hui

2015 FIRST QUARTERLY REPORT

I. FINANCIAL STATEMENTS (continued)

4. Income Statement of the Parent Company

Unit: RMB

Item	Amount of the current period	Amount of the previous period
I. Revenue from operations	1,545,248,000.00	5,894,717,000.00
Less: Cost of operations	1,285,396,000.00	5,558,471,000.00
Business tax and surcharge	4,211,000.00	8,009,000.00
Selling expenses	3,654,000.00	12,118,000.00
Administrative expenses	81,757,000.00	73,271,000.00
Finance expenses	214,015,000.00	213,708,000.00
Impairments loss of assets	1,507,000.00	3,028,000.00
Add: Gains from change in fair value (loss is represented by “-”)	0.00	0.00
Gains from investment (loss is represented by “-”)	312,994,000.00	-652,000.00
Including: Gains from investment in associates and joint ventures	-1,793,000.00	-652,000.00
II. Operating profit (loss is represented by “-”)	267,702,000.00	25,460,000.00
Add: Non-operating income	12,830,000.00	7,965,000.00
Including: Gain from disposals of non-current assets	8,165,000.00	0.00
Less: Non-operating expenses	2,415,000.00	3,762,000.00
Including: Loss from disposals of non-current assets	0.00	1,000.00
III. Total profit (total loss is represented by “-”)	278,117,000.00	29,663,000.00
Less: Income tax expense	-7,779,000.00	4,371,000.00
IV. Net profit (net loss is represented by “-”)	285,896,000.00	25,292,000.00

2015 FIRST QUARTERLY REPORT

I. FINANCIAL STATEMENTS (continued)

4. Income Statement of the Parent Company (continued)

Unit: RMB

Item	Amount of the current period	Amount of the previous period
V. Net amount of other comprehensive income after tax	0.00	-388,000.00
(I) Other comprehensive income which cannot be reclassified subsequently to gain or loss	0.00	0.00
1. Changes in re-measurement of net liabilities or net assets of defined benefit plans	0.00	0.00
2. Shares of other comprehensive income which cannot be reclassified into profit and loss of investee entities under the equity method	0.00	0.00
(II) Other comprehensive income which will be reclassified into profit and loss subsequently to gain or loss	0.00	-388,000.00
1. Shares of other comprehensive income which will be reclassified into profit and loss of investee entities under the equity method	0.00	0.00
2. the profit and loss from changes in fair value for available-for-sale financial assets	0.00	-388,000.00
3. Gain and loss from reclassification of held-to-maturity investments as available-for-sale	0.00	0.00
4. Valid part of gain and loss from hedging cash flow	0.00	0.00
5. Difference on translation of foreign financial statements	0.00	0.00
6. Others	0.00	0.00
VI. Total comprehensive income	285,896,000.00	24,904,000.00
VII. Earnings per share:		
(1) Basic earnings per share	0.12	0.01
(2) Diluted earnings per share	N/A	N/A

Legal representative : Person in charge of Accounting: Head of Accounting Department:
Wang Chuan-fu Zhou Ya-lin Liu Hui

2015 FIRST QUARTERLY REPORT

I. FINANCIAL STATEMENTS (continued)

5. Consolidated Cash Flow Statement

Unit: RMB

Item	Amount of the current period	Amount of the previous period
I. Cash flow from operating activities:		
Cash received from sales of goods and provision of laboring services	21,132,216,000.00	13,257,461,000.00
Net increase in customer and interbank deposits	0.00	0.00
Net increase in borrowings from central bank	0.00	0.00
Net increase in borrowings from other financial institutions	0.00	0.00
Cash received from premiums under original insurance contract	0.00	0.00
Net cash received from reinsurance business	0.00	0.00
Net increase in deposits of policy holders and investment	0.00	0.00
Net increase in disposal of financial assets at fair value and its changes are calculated into profit or loss in the current period	0.00	0.00
Cash received from interests, fees and commissions	0.00	0.00
Net increase in borrowings	0.00	0.00
Net increase in capital from repurchase business	0.00	0.00
Tax rebates	141,851,000.00	318,700,000.00
Other cash received from activities relating to operation	244,829,000.00	61,921,000.00
Sub-total of cash inflows from operating activities	21,518,896,000.00	13,638,082,000.00
Cash paid for goods and laboring service	12,890,056,000.00	11,186,352,000.00
Net increase in customer loans and advances	0.00	0.00
Net increase in deposit in central bank and interbank deposits	0.00	0.00
Cash paid for compensation payments under original insurance contract	0.00	0.00
Cash paid for interests, fees and commissions	0.00	0.00
Cash paid for insurance policy dividend	0.00	0.00
Cash paid to and on behalf of employees	2,811,644,000.00	2,237,054,000.00
Tax payments	739,618,000.00	533,328,000.00
Other cash payments relating to operating activities	1,140,571,000.00	797,761,000.00
Sub-total of cash outflows from operating activities	17,581,889,000.00	14,754,495,000.00
Net cash flow from operating activities	3,937,007,000.00	-1,116,413,000.00

2015 FIRST QUARTERLY REPORT

I. FINANCIAL STATEMENTS (continued)

5. Consolidated Cash Flow Statement (continued)

Unit: RMB

Item	Amount of the current period	Amount of the previous period
II. Cash flow generated from investing activities:		
Cash received from disposals of investments	0.00	0.00
Cash received from gains in investment	0.00	0.00
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	1,497,594,000.00	16,763,000.00
Net cash received from disposals of subsidiaries and other operating entities	0.00	0.00
Other cash received from activities relating to investment	27,581,000.00	1,522,000.00
Sub-total of cash inflows from investing activities	1,525,175,000.00	18,285,000.00
Cash paid for purchase and construction of fixed assets, intangible assets and other long term assets	2,490,939,000.00	1,183,060,000.00
Cash paid for investment	80,980,000.00	300,000,000.00
Net increase in pledged loans	0.00	0.00
Net cash paid for acquiring subsidiaries and other operating entities	0.00	0.00
Other cash paid for activities relating to investment	0.00	0.00
Sub-total of cash outflows from investing activities	2,571,919,000.00	1,483,060,000.00
Net cash flow generated from investing activities	-1,046,744,000.00	-1,464,775,000.00

2015 FIRST QUARTERLY REPORT

I. FINANCIAL STATEMENTS (continued)

6. Cash Flow Statement of the Parent Company

Unit: RMB

Item	Amount of the current period	Amount of the previous period
I. Cash flow from operating activities:		
Cash received from sales of goods and provision of laboring services	3,178,542,000.00	7,184,830,000.00
Tax rebates	12,205,000.00	0.00
Other cash received from activities relating to operation	124,801,000.00	14,989,000.00
Sub-total of cash inflows from operating activities	3,315,548,000.00	7,199,819,000.00
Cash paid for goods and service	2,684,995,000.00	6,525,196,000.00
Cash paid to and on behalf of employees	218,103,000.00	207,702,000.00
Tax payments	33,349,000.00	46,429,000.00
Other cash payments relating to operating activities	230,696,000.00	360,661,000.00
Sub-total of cash outflows from operating activities	3,167,143,000.00	7,139,988,000.00
Net cash flow from operating activities	148,405,000.00	59,831,000.00
II. Cash flow generated from investing activities:		
Cash received from disposals of investments	0.00	0.00
Cash received from gains in investment	0.00	0.00
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	170,661,000.00	417,000.00
Net cash received from disposals of subsidiaries and other operating entities	0.00	0.00
Other cash received from activities relating to investment	0.00	0.00
Sub-total of cash inflows from investing activities	170,661,000.00	417,000.00
Cash paid for purchase and construction of fixed assets, intangible assets and other long term assets	73,569,000.00	44,497,000.00
Cash paid for investment	16,000,000.00	10,000,000.00
Net cash paid for acquiring subsidiaries and other operating entities	0.00	0.00
Other cash paid for activities relating to investment	0.00	0.00
Sub-total of cash outflows from investing activities	89,569,000.00	54,497,000.00
Net cash flow generated from investing activities	81,092,000.00	-54,080,000.00

2015 FIRST QUARTERLY REPORT

I. FINANCIAL STATEMENTS (continued)

6. Cash Flow Statement of the Parent Company (continued)

Unit: RMB

Item	Amount of the current period	Amount of the previous period
III. Cash flow generated from fund-raising activities:		
Cash received from investments activities	0.00	0.00
Cash received from borrowings	1,627,171,000.00	1,868,189,000.00
Cash received from issuing of bonds	0.00	0.00
Other cash received from activities relating to fund-raising activities	0.00	50,460,000.00
Sub-total of cash inflows from fund-raising activities	1,627,171,000.00	1,918,649,000.00
Cash repayments of debts	1,715,656,000.00	1,698,124,000.00
Cash paid for distribution of dividends and profit or payment of interests	107,280,000.00	98,187,000.00
Other cash paid for activities relating to fund-raising activities	19,730,000.00	0.00
Sub-total of cash outflows from fund-raising activities	1,842,666,000.00	1,796,311,000.00
Net cash flows generated from fund-raising activities	-215,495,000.00	122,338,000.00
IV. Effects of Changes in Exchange Rate on Cash and Cash Equivalents	2,505,000.00	-3,885,000.00
V. Net Increase in Cash and Cash Equivalents	16,507,000.00	124,204,000.00
Add: Balances of cash and cash equivalents at the beginning of the period	317,227,000.00	152,428,000.00
VI. Balances of Cash and Cash Equivalents at the End of the Period	333,734,000.00	276,632,000.00

Legal representative : Person in charge of Accounting: Head of Accounting Department:
Wang Chuan-fu Zhou Ya-lin Liu Hui

2015 FIRST QUARTERLY REPORT

II. AUDIT REPORT

Whether the first quarterly report is audited or not

Yes No

The first quarterly report of the Company is unaudited.

BYD Company Limited
Wang Chuan-fu
Chairman

Shenzhen, P.R.C., 27 April 2015

As at the date of this announcement, the Board of Directors of BYD Company Limited comprises Mr. Wang Chuan-fu being the executive Director, Mr. Lv Xiang-yang and Mr. Xia Zuo-quan being the non-executive Directors, and Mr. Wang Zi-dong, Mr. Zou Fei and Ms. Zhang Ran being the independent non-executive Directors.

This announcement is prepared in Chinese and translated into English, and the Chinese text shall prevail over the English text in case of any inconsistency.