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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>

Preliminary Results Announcement for the Year 2018

This announcement is issued by BYD Company Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to the disclosure obligations under Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions.

Important notes: The financial data for the Year 2018 contained in this announcement has been prepared in accordance with the PRC Enterprise Accounting Principles and is only preliminary accounting data which has not been audited by an accounting firm and may be different to the final data disclosed in the 2018 annual report. Investors are cautioned about the potential risks in their investment.

1. Major financial data and indicators for the Year 2018 (prepared in accordance with the PRC Enterprise Accounting Principles)

Unit: RMB'000

Item	This reporting period	Same period of the previous year	Change
Total operating revenue	130,055,216	105,914,702	22.79%
Operating profit	3,879,333	5,410,551	-28.30%
Total profit	4,048,356	5,620,641	-27.97%
Net profit attributable to shareholders of the Listed Company	2,790,689	4,066,478	-31.37%
Basic earnings per share (RMB)	0.94	1.40	-32.86%
Yield on net assets (weighted average)	4.97%	7.74%	-2.77%

Item	As at the end of this reporting period	As at the beginning of this reporting period	Change
Total assets	195,329,257	178,099,430	9.67%
Owners' equity attributable to shareholders of the Listed Company	55,423,915	55,004,194	0.76%
Share capital	2,728,143	2,728,143	0.00%
Net assets attributable to shareholders of the Listed Company per share (RMB)	20.32	20.16	0.76%

Note: The above data are based on the data of the consolidated statements of the Company.

2. Explanation of the operating results and financial position

- In 2018, driven by the rapid development of the industry of new energy vehicles and new product cycle of the Group, the sales of the Group's new energy vehicles achieved rapid growth and ranked the first on the global sales volume of new energy vehicles for four consecutive years, which further consolidated the leading position in the industry. During the year, the Group's fuel vehicles business maintained an overall stable development. However, the fierce competition brought by the decline in the industry affected the profitability of fuel vehicles business to a certain extent, creating pressure for the profitability of the Group. As for the handset component and assembly business, affected by weak demand in the industry and intensified market competition, orders and profits were both under greater pressure than before. As for the photovoltaic business, losses in the photovoltaic business increased during the year due to the impact caused by factors including changes in policies and provision for impairment, etc. In addition, the increased finance expenses from rising financing costs also affected the overall profitability of the Group to a certain extent.
- Primary profitability data changed compared to the same period last year, the main reasons are analyzed above.

3. Explanation of the difference with the previous results forecast

The forecast operating results for the Year 2018 of the Company in the third quarterly report for 2018 was: Net profit attributable to shareholders of the Listed Company decreased by 23.10% to 32.94% as compared to the same period of the previous year.

There is no difference between the operating results disclosed in this announcement of the Company and the previous results forecast.

By Order of the Board
BYD Company Limited
Wang Chuan-fu
Chairman

Shenzhen, P.R.C., 26 February 2019

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.