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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>

2021 FIRST QUARTERLY REPORT

This announcement is published simultaneously in the mainland of the 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 the Inside Information Provision of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

SECTION I IMPORTANT NOTICE

The Board of Directors, Supervisory Committee and the Directors, Supervisors and senior management of the Company guarantee 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 the 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 guarantee the truthfulness, accuracy and completeness of the financial statements contained in this quarterly report.

This quarterly report is prepared in Chinese and English, where there is any inconsistency between the Chinese and the English version, the Chinese version shall prevail.

Unless specified otherwise, the currency amounts in the text of 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 2021 to 31 March 2021

2021 FIRST QUARTERLY REPORT

SECTION II BASIC INFORMATION OF THE COMPANY

I. MAJOR ACCOUNTING DATA AND FINANCIAL INDICATORS

Retrospective adjustments to or restatement of the accounting data for the prior year by the Company

Yes No

	The Reporting Period	Corresponding period of last year	Increase/decrease for the Reporting Period compared with the corresponding period of last year
Operating income (RMB)	40,991,873,000.00	19,678,542,000.00	108.31%
Net profit attributable to shareholders of the listed company (RMB)	237,356,000.00	112,636,000.00	110.73%
Net profit attributable to shareholders of the listed company after deduction of extraordinary gain or loss (RMB)	-81,651,000.00	-471,700,000.00	82.69%
Net cash flow from operating activities (RMB)	141,856,000.00	4,948,683,000.00	-97.13%
Basic earnings per share (RMB/share)	0.08	0.02	300.00%
Diluted earnings per share (RMB/share)	0.08	0.02	300.00%
Weighted average rate of return on net assets	0.31%	0.08%	0.23%
	As at the end of the Reporting Period	As at the end of last year	Increase/decrease as at the end of the Reporting Period compared with the end of last year
Total assets (RMB)	223,793,264,000.00	201,017,321,000.00	11.33%
Net assets attributable to shareholders of the listed company (RMB)	81,127,153,000.00	56,874,274,000.00	42.64%

2021 FIRST QUARTERLY REPORT

Extraordinary gain or loss items and amounts

Applicable N/A

Unit: RMB

Item	Amount for the period from the beginning of the year to the end of the Reporting Period	Explanation
Gains or losses on disposal of non-current assets (including the written off portion of provisions for asset impairment)	-31,500,000.00	
Government grants (except for government grants which are closely related to the corporate business and conform with the amount and quantities at a national standard) charged to gains or losses for the period	442,832,000.00	Government grants mainly related to industry support
Gains or losses from entrusted investment or asset management	8,889,000.00	
Gains or losses arising from changes in fair value of financial assets held for trading, derivative financial assets, financial liabilities held for trading and derivative financial liabilities, investment gains from disposal of financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities and other debt investments, other than effective hedging activities associated with normal business operations of the Company	13,486,000.00	
Reversal of provisions for impairment of receivables and contract assets individually tested for impairment	1,099,000.00	
Other non-operating income and expenses apart from those stated above	38,948,000.00	
Less: Effect on income tax	61,256,000.00	
Effect on minority interests (after tax)	93,491,000.00	
Total	319,007,000.00	-

For items of extraordinary gains or losses defined in “Notice on Explanation of Information Disclosure of Companies Publicly Issuing Securities No. 1 – Extraordinary Gains or Losses”, and items of extraordinary gains or losses illustrated in “Notice on Explanation of Information Disclosure of Companies Publicly Issuing Securities No. 1 – Extraordinary Gains or Losses” that are defined as items of recurring gains or losses, the Company shall provide the reasons

Applicable N/A

No items of extraordinary gain or loss as defined or illustrated in “Notice on Explanation of Information Disclosure of Companies Publicly Issuing Securities No. 1 – Extraordinary Gains or Losses” were defined by the Company as items of recurring gains or losses during the Reporting Period.

2021 FIRST QUARTERLY REPORT

II. TABLE OF THE TOTAL NUMBER OF SHAREHOLDERS AND SHAREHOLDING OF TOP TEN SHAREHOLDERS AT THE END OF THE REPORTING PERIOD

1. Table of the total number of shareholders of ordinary shares and number of shareholders of preference shares with voting rights restored and shareholding of top ten shareholders

Unit: shares

Total number of shareholders of ordinary shares at the end of the Reporting Period	488,306 (488,193 were holders of A shares and 113 were holders of H shares)	Total number of shareholders of preference shares with voting rights restored at the end of the Reporting Period (if any)	0			
Shareholding of top ten shareholders						
Name of shareholders	Nature of shareholders	Percentage of shareholding	Number of shares held	Number of shares subject to lock-up held	Pledged or frozen	
					Status of shares	Number
HKSCC NOMINEES LIMITED	Overseas legal person	28.74%	822,352,936 (Note 1)	0		
Wang Chuan-fu	Domestic natural person	17.95%	513,623,850 (Note 2)	385,217,887		
Lv Xiang-yang	Domestic natural person	8.36%	239,228,620	179,421,465	Pledged	95,935,000
BERKSHIRE HATHAWAY ENERGY (formerly known as MIDAMERICAN ENERGY HOLDINGS COMPANY)	Overseas legal person	7.86%	225,000,000	0		
Youngy Investment Holding Group Co., Ltd. (融捷投資控股集團有限公司)	Domestic non-state owned legal person	5.42%	155,149,602	0	Pledged	32,326,961
Xia Zuo-quan	Domestic natural person	3.31%	94,577,432 (Note 3)	70,933,074	Pledged	7,635,000
Hong Kong Securities Clearing Company Limited	Overseas legal person	2.24%	63,962,550	0		
Central Huijin Asset Management Ltd.	State-owned legal person	0.73%	20,873,400	0		
WANG Nian-qiang	Domestic natural person	0.64%	18,299,740	0	Pledged	5,400,000
Gaohua-HSBC-GOLDMAN, SACHS & CO. LLC	Overseas legal person	0.39%	11,083,000	0		
<p><i>Note 1:</i> The number includes the 1,000,000 H shares held by Mr. Wang Chuan-fu, the 195,000 H shares and the 305,000 H shares respectively held by Mr. Xia Zuo-quan and SIGN INVESTMENTS LIMITED, an overseas company controlled by Mr. Xia;</p> <p><i>Note 2:</i> The number does not include the 1,000,000 H shares held by Mr. Wang Chuan-fu and the 3,727,700 A shares held by him through E Fund Asset BYD which has increased its shareholding in No.1 Assets Management Plan;</p> <p><i>Note 3:</i> The number does not include the 195,000 H shares and the 305,000 H shares held by Mr. Xia Zuo-quan and SIGN INVESTMENTS LIMITED, an overseas company controlled by Mr. Xia.</p>						

2021 FIRST QUARTERLY REPORT

Shareholding of top ten shareholders not subject to lock-up			
Name of shareholders	Number of shares not subject to lock-up held	Class of shares	
		Class of shares	Number
HKSCC NOMINEES LIMITED	822,352,936 <i>(Note 1)</i>	Overseas listed foreign shares	822,352,936
BERKSHIRE HATHAWAY ENERGY (formerly known as MIDAMERICAN ENERGY HOLDINGS COMPANY)	225,000,000	Overseas listed foreign shares	225,000,000
Youngy Investment Holding Group Co., Ltd. (融捷投資控股集團有限公司)	155,149,602	RMB ordinary shares	155,149,602
Wang Chuan-fu	128,405,963 <i>(Note 2)</i>	RMB ordinary shares	128,405,963
Hong Kong Securities Clearing Company Limited	63,962,550	RMB ordinary shares	63,962,550
Lv Xiang-yang	59,807,155	RMB ordinary shares	59,807,155
Xia Zuo-quan	23,644,358 <i>(Note 3)</i>	RMB ordinary shares	23,644,358
Central Huijin Asset Management Ltd.	20,873,400	RMB ordinary shares	20,873,400
WANG Nian-qiang	18,299,740	RMB ordinary shares	18,299,740
Gaohua – HSBC – GOLDMAN, SACHS & CO. LLC	11,083,000	RMB ordinary shares	11,083,000
<p><i>Note 1:</i> The number includes the 1,000,000 H shares held by Mr. Wang Chuan-fu, the 195,000 H shares and the 305,000 H shares respectively held by Mr. Xia Zuo-quan and SIGN INVESTMENTS LIMITED, an overseas company controlled by Mr. Xia;</p> <p><i>Note 2:</i> The number does not include the 1,000,000 H shares held by Mr. Wang Chuan-fu and the 3,727,700 A shares held by him through E Fund Asset BYD which has increased its shareholding in No.1 Assets Management Plan;</p> <p><i>Note 3:</i> The number does not include the 195,000 H shares and the 305,000 H shares held by Mr. Xia Zuo-quan and SIGN INVESTMENTS LIMITED, an overseas company controlled by Mr. Xia.</p>			
Details of the connections among, or concerted actions taken by the above shareholders	<p>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; 3. The Company is not aware of any connections among other shareholders nor any parties acting in concert as defined in the Administrative Measures for Acquisitions by Listed Companies.</p>		
Details of top ten shareholders participating in securities margin trading (if any)	NONE		

2021 FIRST QUARTERLY REPORT

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

Yes No

Top ten shareholders of ordinary shares and top ten shareholders of ordinary shares not subject to lock-up of the Company did not make the agreed repurchase transactions during the Reporting Period.

2. Table showing total number of shareholders of preference shares of the Company and shareholding of top ten shareholders of preference shares

Applicable N/A

SECTION III SIGNIFICANT EVENTS

I. SUBSTANTIAL CHANGES IN MAJOR FINANCIAL DATA AND FINANCIAL INDICATORS DURING THE REPORTING PERIOD AND THE REASONS THEREOF

Applicable N/A

BALANCE SHEET

Unit: RMB

Item	31 March 2021	31 December 2020	Change	Reasons
Monetary fund	29,974,477,000.00	14,445,030,000.00	107.51%	Mainly due to the Company's additional issuance of overseas listed foreign shares (H shares)
Prepayments	1,240,311,000.00	724,350,000.00	71.23%	Mainly due to increase in payment in advance
Other current assets	11,500,481,000.00	7,312,937,000.00	57.26%	Mainly due to the increase in financial products
Other non-current financial assets	467,468,000.00	284,896,000.00	64.08%	Mainly due to increase in investments
Intangible assets	15,439,908,000.00	11,804,174,000.00	30.80%	Mainly due to the conversion of the capitalized internal R&D projects into intangible assets when they are ready for intended use
Development expenditure	1,275,497,000.00	4,885,708,000.00	-73.89%	Mainly due to the conversion of the internal R&D projects into intangible assets when they are ready for intended use

2021 FIRST QUARTERLY REPORT

Item	31 March 2021	31 December 2020	Change	Reasons
Capital reserve	49,521,283,000.00	24,698,663,000.00	100.50%	Mainly due to the Company's additional issuance of overseas listed foreign shares (H shares)
Other comprehensive income	-869,969,000.00	-556,066,000.00	56.45%	Mainly due to the decrease in the fair value of the investment of other equity instruments during the period
Other equity instruments	494,592,000.00	1,094,592,000.00	-54.81%	Mainly due to repayment of perpetual bonds during the period

STATEMENT OF PROFIT OR LOSS

Unit: RMB

Item	January to March 2021	January to March 2020	Change	Reasons
Revenue from operations	40,991,873,000.00	19,678,542,000.00	108.31%	Mainly due to COVID-19 outbreak and macroeconomic downturn in the same period last year
Cost of operations	35,828,950,000.00	16,203,918,000.00	121.11%	Mainly due to increase in revenue from operations year on year
Tax and surcharge	445,462,000.00	245,228,000.00	81.65%	Mainly due to increase in consumption tax, urban maintenance and construction tax and education surcharge during the period
Sales expenses	1,247,470,000.00	684,500,000.00	82.25%	Mainly due to increase in after-sales service fees, advertisement and exhibition fee and staff remuneration payable during the period
Research and development expenses	1,217,204,000.00	756,531,000.00	60.89%	Mainly due to increase in remuneration for research and development personnel and consumption of materials during the period
Finance expenses	595,230,000.00	954,958,000.00	-37.67%	Mainly due to decrease in interest expenditure
Loss of investment	-137,425,000.00	-94,537,000.00	45.37%	Mainly due to increase in loss of investment in joint ventures

2021 FIRST QUARTERLY REPORT

Item	January to March 2021	January to March 2020	Change	Reasons
Loss/(gains) from change in fair value	-8,841,000.00	48,032,000.00	-118.41%	Mainly due to change in forward foreign exchange purchase and settlement
Impairment loss of assets	-130,719,000.00	-43,514,000.00	200.41%	Mainly due to increase in the provision for inventory impairment
Credit impairment loss	-12,176,000.00	23,272,000.00	-152.32%	Mainly due to increase in provisions for bad debts
Income tax	145,045,000.00	59,967,000.00	141.87%	Mainly due to profit increase during the period

STATEMENT OF CASH FLOWS

Unit: RMB

Item	January to March 2021	January to March 2020	Change	Reasons
Net cash flow from operating activities	141,856,000.00	4,948,683,000.00	-97.13%	Mainly due to the increase in cash paid for purchasing of goods and accepting labor services during this period
Net cash flows from fund-raising activities	20,435,114,000.00	-526,416,000.00	3,981.93%	Mainly due to the Company's additional issuance of overseas listed foreign shares (H shares)

2021 FIRST QUARTERLY REPORT

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

Applicable N/A

During the Reporting Period, the Company has obtained the approval from CSRC on the Company's issuance of no more than 183 million additional overseas listed foreign shares. An aggregate of 133,000,000 new H Shares have been successfully allotted and issued by the Company on 28 January 2021 at the Placing Price of HK\$225.00 to not less than six Placees, who and whose ultimate beneficial owners are third parties independent of and not connected with the Company, connected persons of the Company and any of the Directors, supervisors, chief executive or substantial shareholder(s) of the Company or any of its subsidiaries or their respective associates. Upon the Completion of the Placing, the number of total issued Shares of the Company has increased from 2,728,142,855 Shares to 2,861,142,855 Shares; the number of total issued H Shares has increased from 915,000,000 H Shares to 1,048,000,000 H Shares, and the number of A Shares remains unchanged as 1,813,142,855 A Shares.

Summary of important events	Date of disclosure	Search index of interim report disclosure website
Announcement in relation to approval from the CSRC of the application for the issuance of additional overseas listed foreign shares (H shares)	16 January 2021	China Securities Journal, Securities Times, Shanghai Securities News, Securities Daily and cninfo (www.cninfo.com.cn)
Announcement on placing of new H shares under general mandate	21 January 2021	China Securities Journal, Securities Times, Shanghai Securities News, Securities Daily and cninfo (www.cninfo.com.cn)
Announcement on completion of placing of H shares	29 January 2021	China Securities Journal, Securities Times, Shanghai Securities News, Securities Daily and cninfo (www.cninfo.com.cn)

Progress of the implementation of share repurchase

Applicable N/A

Progress of the implementation of reducing shareholding of repurchase shares by way of centralized bidding

Applicable N/A

2021 FIRST QUARTERLY REPORT

III. OUTSTANDING AND UNFULFILLED UNDERTAKINGS BY DE FACTO CONTROLLERS, SHAREHOLDERS, RELATED PARTIES, PURCHASERS AND THE COMPANY AND OTHER COMMITTED RELATED PARTIES DURING THE REPORTING PERIOD

Applicable N/A

There were no outstanding and unfulfilled undertakings by de facto controllers, shareholders, related parties, purchasers and the Company and other committed related parties during the Reporting Period.

IV. INVESTMENT IN FINANCIAL ASSETS

1. INVESTMENT IN SECURITIES

Applicable N/A

Unit: RMB

Type of securities	Stock code	Stock name	Initial investment cost	Accounting method	Book value at the beginning of the period	Gains or losses arising from fair value change for the period	Cumulative fair value change accounted for in equity	Amount purchased during the period	Amount disposed during the period	Gains or losses for the Reporting Period	Book value at the end of the period	Accounting classification	Source of funds
Domestic and overseas stocks	2217	Holitech	1,725,000,000.00	At fair value	1,420,080,000.00		-270,161,000.00				1,149,919,000.00	Other equity instrument investments	Disposal of equities of Shenzhen BYD Electronic Component Co., Ltd., with 75% of the consideration paid through 179,127,725 shares issued by Holitech Technology Co., Ltd. to the Company. Holitech converted capital reserve into 10 shares per 10 shares to all shareholders on 26 May 2017, and 11,894,456 shares were delivered by the Company on 28 November 2018. Currently, the Company holds 346,360,994 shares in Holitech.
Domestic and overseas stocks	1337	Razer	13,779,000.00	At fair value	14,593,000.00	1,663,000.00					16,256,000.00	Other non-current financial assets	Equity fund
Total			1,738,779,000.00	—	1,434,673,000.00	1,663,000.00	-270,161,000.00				1,166,175,000.00	—	—
Date of announcement of Board of Directors in respect of the approval of the investment in securities			13 February 2015										
Date of announcement of the General Meeting in respect of the approval of the investment in securities (if any)			8 April 2015										

2021 FIRST QUARTERLY REPORT

2. DERIVATIVE INVESTMENTS

Applicable N/A

Unit: RMB ten thousand

Name of party operating the derivative investment	Connected relationship	Whether a connected transaction	Type of derivative investment	Initial investment amount in the derivative investment	Start date	End date	Opening balance of investment amount	Amount purchase during the period	Amount disposal during the period	Amount impairment provision	Closing balance of investment	Closing balance of investment amount as a percentage of net assets of the Company at the end of the period	Actual profit or loss for the Reporting Period
Bank	Non-related party	no	Long-term	2,852,759			0	2,852,759	2,645,094		207,666	2.56%	4,099
Bank	Non-related party	no	Swap	149,486			0	149,486	149,486				273
Bank	Non-related party	no	Swap	35,738			0	35,738			35,738	0.44%	-3,329
Bank	Non-related party	no	Option	14,400			0	14,400					32
Total				3,052,383			0	3,052,383	2,794,580		243,404	3.00%	1,075
Source of funds for derivative investments				Equity funds									
Litigation (if applicable)				NONE									
Date of announcement of the Board of Directors in respect of the approval of derivative investments				26 January 2021									
Date of announcement of the General Meeting in respect of the approval of derivative investments				NONE									
Risk analysis and control measures (including but not limited to market risks, liquidity risks, credit risks, operational risks and legal risks) in respect of derivative positions during the Reporting Period				The amounts of derivative transactions were under control within the limit of USD4 billion during the Reporting Period, the counterparties selected the financial institutions with qualification for foreign exchange derivative transactions approved by the PBOC. Transactions were for hedging and value preservation purposes, and strictly followed the internal approval processes. There is no liquidity risk, operational risk, credit risk, market risk and legal risk.									
Changes in the market prices or fair values of invested derivatives during the Reporting Period, including the specific methods, assumptions and parameters adopted in the analysis of the fair values of the derivatives				Changes in the fair value of foreign exchange derivatives were calculated by the differences between the fair market value in the month in which the settlement date was determined by the Company and the contract price.									
Explanation on whether the accounting policy and accounting audit principles for derivatives during the Reporting Period were significantly different from the previous Reporting Period				There is no significant change									
Specific opinion from Independent Directors on the Company's derivative investments and risk control				NONE									

V. PROGRESS OF PROJECTS TO BE FINANCED BY PROCEEDS

Applicable N/A

2021 FIRST QUARTERLY REPORT

VI. FORECAST ON THE RESULTS OF OPERATIONS FROM JANUARY TO JUNE 2021

Applicable N/A

VII. MATERIAL CONTRACTS IN DAILY OPERATION

Applicable N/A

VIII. ENTRUSTED WEALTH MANAGEMENT

Applicable N/A

Unit: RMB ten thousand

Specific type	Source of funds for entrusted wealth management	Amount of entrusted wealth management	Outstanding balance	Amount due but not received
Bank financial products	Equity fund	130,000	0	0
Total		130,000	0	0

Particulars of individual items with significant amount or low safety, poor liquidity, non-principal guaranteed high risk entrusted wealth management products

Applicable N/A

Unable to recover the principal of entrusted wealth management products or other circumstances that may result in impairment

Applicable N/A

IX. VIOLATION OF REGULATIONS DUE TO THE PROVISION OF GUARANTEE FOR EXTERNAL PARTIES

Applicable N/A

There was no violation of regulations due to the provision of guarantee for external parties during the Reporting Period.

2021 FIRST QUARTERLY REPORT

X. USE OF CAPITAL OF THE LISTED COMPANY BY CONTROLLING SHAREHOLDERS AND THEIR RELATED PARTIES FOR NON-OPERATING PURPOSE

Applicable N/A

The controlling shareholders and their related parties did not use any capital of the listed company for non-operating purposes during the Reporting Period.

XI. REGISTER OF RECEPTION, INVESTIGATION, COMMUNICATION AND INTERVIEW ACTIVITIES DURING THE REPORTING PERIOD

Applicable N/A

Time of reception	Reception location	Reception method	Type of parties received	Parties received	Issues discussed and information provided	Index of basic information in the investigation
5 January 2021	Conference Room of the Company	On-site visit	Institutions	Industrial Securities	Company profile, development trends, industrial status, etc.	See EasyIR platform of Shenzhen Stock Exchange at: http://irm.cninfo.com.cn/szse/index.html "Register Of Investor Relations Activities Dated 5 January 2021"
7 January 2021	Conference Room of the Company	On-site visit	Institutions	Ruiyuan Fund	Company profile, development trends, industrial status, etc.	See EasyIR platform of Shenzhen Stock Exchange at: http://irm.cninfo.com.cn/szse/index.html "Register Of Investor Relations Activities Dated 7 January 2021"
25 January 2021	Conference Room of the Company	Teleconferencing	Institutions	UOB	Company profile, development trends, industrial status, etc.	See EasyIR platform of Shenzhen Stock Exchange at: http://irm.cninfo.com.cn/szse/index.html "Register Of Investor Relations Activities Dated 25 January 2021"
25 January 2021	Conference Room of the Company	Teleconferencing	Institutions	Citi	Company profile, development trends, industrial status, etc.	See EasyIR platform of Shenzhen Stock Exchange at: http://irm.cninfo.com.cn/szse/index.html "Register Of Investor Relations Activities Dated 25 January 2021"
25 January 2021	Conference Room of the Company	Teleconferencing	Institutions	HSBC Qianhai	Company profile, development trends, industrial status, etc.	See EasyIR platform of Shenzhen Stock Exchange at: http://irm.cninfo.com.cn/szse/index.html "Register Of Investor Relations Activities Dated 25 January 2021"
25 January 2021	Conference Room of the Company	Teleconferencing	Institutions	HSBC Qianhai	Company profile, development trends, industrial status, etc.	See EasyIR platform of Shenzhen Stock Exchange at: http://irm.cninfo.com.cn/szse/index.html "Register Of Investor Relations Activities Dated 25 January 2021"

2021 FIRST QUARTERLY REPORT

Time of reception	Reception location	Reception method	Type of parties received	Parties received	Issues discussed and information provided	Index of basic information in the investigation
25 January 2021	Conference Room of the Company	Teleconferencing	Institutions	Alquity Investment Management (UK)	Company profile, development trends, industrial status, etc.	See EasyIR platform of Shenzhen Stock Exchange at: http://irm.cninfo.com.cn/szse/index.html "Register Of Investor Relations Activities Dated 25 January 2021"
25 January 2021	Conference Room of the Company	Teleconferencing	Institutions	Citi	Company profile, development trends, industrial status, etc.	See EasyIR platform of Shenzhen Stock Exchange at: http://irm.cninfo.com.cn/szse/index.html "Register Of Investor Relations Activities Dated 25 January 2021"
26 January 2021	Conference Room of the Company	Teleconferencing	Institutions	Soochow	Company profile, development trends, industrial status, etc.	See EasyIR platform of Shenzhen Stock Exchange at: http://irm.cninfo.com.cn/szse/index.html "Register Of Investor Relations Activities Dated 26 January 2021"
26 January 2021	Conference Room of the Company	Teleconferencing	Institutions	CITIC	Company profile, development trends, industrial status, etc.	See EasyIR platform of Shenzhen Stock Exchange at: http://irm.cninfo.com.cn/szse/index.html "Register Of Investor Relations Activities Dated 26 January 2021"
26 January 2021	Conference Room of the Company	Teleconferencing	Institutions	Shenwan Hongyuan	Company profile, development trends, industrial status, etc.	See EasyIR platform of Shenzhen Stock Exchange at: http://irm.cninfo.com.cn/szse/index.html "Register Of Investor Relations Activities Dated 26 January 2021"
26 January 2021	Conference Room of the Company	Teleconferencing	Institutions	Jefferies	Company profile, development trends, industrial status, etc.	See EasyIR platform of Shenzhen Stock Exchange at: http://irm.cninfo.com.cn/szse/index.html "Register Of Investor Relations Activities Dated 26 January 2021"
27 January 2021	Conference Room of the Company	Teleconferencing	Institutions	Nomura Securities	Company profile, development trends, industrial status, etc.	See EasyIR platform of Shenzhen Stock Exchange at: http://irm.cninfo.com.cn/szse/index.html "Register Of Investor Relations Activities Dated 27 January 2021"
27 January 2021	Conference Room of the Company	Teleconferencing	Institutions	Macquarie	Company profile, development trends, industrial status, etc.	See EasyIR platform of Shenzhen Stock Exchange at: http://irm.cninfo.com.cn/szse/index.html "Register Of Investor Relations Activities Dated 27 January 2021"
27 January 2021	Conference Room of the Company	Teleconferencing	Institutions	CLSA	Company profile, development trends, industrial status, etc.	See EasyIR platform of Shenzhen Stock Exchange at: http://irm.cninfo.com.cn/szse/index.html "Register Of Investor Relations Activities Dated 27 January 2021"

2021 FIRST QUARTERLY REPORT

SECTION IV FINANCIAL STATEMENTS

I. FINANCIAL STATEMENTS

1. Consolidated Balance Sheet

Prepared by: BYD Company Limited

31 March 2021

Unit: RMB

Item	31 March 2021	31 December 2020
Current assets:		
Monetary fund	29,974,477,000.00	14,445,030,000.00
Financial assets held for trading		24,000.00
Derivative financial assets		
Notes receivable		
Accounts receivable	36,994,803,000.00	41,216,427,000.00
Receivables financing	10,091,271,000.00	8,862,340,000.00
Prepayments	1,240,311,000.00	724,350,000.00
Other receivables	1,020,720,000.00	1,050,686,000.00
Including: Interests receivable	27,047,000.00	7,976,000.00
Dividends receivable		
Inventories	35,813,906,000.00	31,396,358,000.00
Contract assets	5,897,064,000.00	5,346,105,000.00
Assets held for sale		
Non-current assets due within one year	1,147,245,000.00	1,250,853,000.00
Other current assets	11,500,481,000.00	7,312,937,000.00
Total current assets	133,680,278,000.00	111,605,110,000.00

2021 FIRST QUARTERLY REPORT

I. FINANCIAL STATEMENTS (CONTINUED)

1. Consolidated Balance Sheet (Continued)

Prepared by: BYD Company Limited

31 March 2021

Unit: RMB

Item	31 March 2021	31 December 2020
Non-current assets:		
Debt investments		
Other debt investments		
Long-term receivables	1,681,989,000.00	1,804,913,000.00
Long-term equity investments	5,656,091,000.00	5,465,588,000.00
Other investments in equity instruments	1,149,919,000.00	1,420,080,000.00
Other non-current financial assets	467,468,000.00	284,896,000.00
Investment properties	93,546,000.00	94,217,000.00
Fixed assets	54,469,213,000.00	54,584,620,000.00
Construction in progress	6,794,812,000.00	6,111,767,000.00
Right-of-use assets	978,553,000.00	945,745,000.00
Intangible assets	15,439,908,000.00	11,804,174,000.00
Development expenditure	1,275,497,000.00	4,885,708,000.00
Goodwill	65,914,000.00	65,914,000.00
Long-term deferred expenditures	61,983,000.00	67,195,000.00
Deferred income tax assets	1,872,144,000.00	1,768,975,000.00
Other non-current assets	105,949,000.00	108,419,000.00
Total non-current assets	90,112,986,000.00	89,412,211,000.00
Total assets	223,793,264,000.00	201,017,321,000.00

2021 FIRST QUARTERLY REPORT

I. FINANCIAL STATEMENTS (CONTINUED)

1. Consolidated Balance Sheet (Continued)

Prepared by: BYD Company Limited

31 March 2021

Unit: RMB

Item	31 March 2021	31 December 2020
Current liabilities:		
Short-term borrowings	16,588,358,000.00	16,400,690,000.00
Financial liabilities held for trading	68,020,000.00	57,541,000.00
Derivative financial liabilities		
Notes payable	9,775,010,000.00	8,925,694,000.00
Accounts payable	39,188,102,000.00	42,982,610,000.00
Payments received in advance	1,500,000.00	7,500,000.00
Contract liabilities	8,663,287,000.00	8,185,888,000.00
Staff remuneration payable	4,530,070,000.00	4,835,248,000.00
Taxes payable	1,565,074,000.00	1,858,782,000.00
Other payables	9,931,597,000.00	9,279,640,000.00
Including: Interests payable	436,574,000.00	414,168,000.00
Dividends payable		10,000,000.00
Liabilities held for sale		
Estimated liabilities	2,013,068,000.00	1,938,689,000.00
Non-current liabilities due within one year	14,729,624,000.00	11,412,460,000.00
Other current liabilities	695,241,000.00	545,954,000.00
Total current liabilities	107,748,951,000.00	106,430,696,000.00

2021 FIRST QUARTERLY REPORT

I. FINANCIAL STATEMENTS (CONTINUED)

1. Consolidated Balance Sheet (Continued)

Prepared by: BYD Company Limited

31 March 2021

Unit: RMB

Item	31 March 2021	31 December 2020
Non-current liabilities:		
Long-term borrowings	13,622,224,000.00	14,745,495,000.00
Debtures payable	6,387,775,000.00	8,880,459,000.00
Including: Preference shares		
Perpetual bonds		
Lease liabilities	869,601,000.00	843,286,000.00
Long-term payables		
Long-term staff remuneration payable		
Estimated liabilities		
Deferred income		
Deferred income tax liabilities	414,104,000.00	393,150,000.00
Other non-current liabilities	5,750,280,000.00	5,270,323,000.00
Total non-current liabilities	27,043,984,000.00	30,132,713,000.00
Total liabilities	134,792,935,000.00	136,563,409,000.00

2021 FIRST QUARTERLY REPORT

I. FINANCIAL STATEMENTS (CONTINUED)

1. Consolidated Balance Sheet (Continued)

Prepared by: BYD Company Limited

31 March 2021

Unit: RMB

Item	31 March 2021	31 December 2020
Owners' equity:		
Share capital	2,861,143,000.00	2,728,143,000.00
Other equity instruments	494,592,000.00	1,094,592,000.00
Including: Preference shares		
Perpetual bonds	494,592,000.00	1,094,592,000.00
Capital reserve	49,521,283,000.00	24,698,663,000.00
Less: Treasury stocks		
Other comprehensive income	-869,969,000.00	-556,066,000.00
Special reserve	8,492,000.00	4,086,000.00
Surplus reserve	4,448,300,000.00	4,448,300,000.00
General risk provision		
Undistributed profit	24,663,312,000.00	24,456,556,000.00
Total owners' equity attributable to the parent company	81,127,153,000.00	56,874,274,000.00
Minority interests	7,873,176,000.00	7,579,638,000.00
Total owners' equity	89,000,329,000.00	64,453,912,000.00
Total liabilities and owners' equity	223,793,264,000.00	201,017,321,000.00

Legal
representative:
Wang Chuan-fu

Person in charge of
Accounting:
Zhou Ya-lin

Head of Accounting
Department:
Liu Hui

2021 FIRST QUARTERLY REPORT

I. FINANCIAL STATEMENTS (CONTINUED)

2. Balance Sheet of the Parent Company

Unit: RMB

Item	31 March 2021	31 December 2020
Current assets:		
Monetary fund	8,947,315,000.00	2,774,076,000.00
Financial assets held for trading		
Derivative financial assets		
Notes receivable		
Accounts receivable	873,564,000.00	2,437,273,000.00
Receivables financing	170,337,000.00	162,128,000.00
Prepayments	5,002,524,000.00	5,003,043,000.00
Other receivables	23,458,183,000.00	19,492,573,000.00
Including: Interests receivable	27,047,000.00	7,976,000.00
Dividends receivable	612,950,000.00	400,000,000.00
Inventories	57,716,000.00	36,772,000.00
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	4,022,492,000.00	278,275,000.00
Total current assets	42,532,131,000.00	30,184,140,000.00

2021 FIRST QUARTERLY REPORT

I. FINANCIAL STATEMENTS (CONTINUED)

2. Balance Sheet of the Parent Company (Continued)

Unit: RMB

Item	31 March 2021	31 December 2020
Non-current assets:		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	32,520,526,000.00	21,121,243,000.00
Other investments in equity instruments	1,149,919,000.00	1,420,080,000.00
Other non-current financial assets	263,967,000.00	122,303,000.00
Investment properties	56,766,000.00	57,168,000.00
Fixed assets	880,140,000.00	900,493,000.00
Construction in progress	185,000.00	444,000.00
Right-of-use assets	16,395,000.00	413,000.00
Intangible assets	280,437,000.00	290,199,000.00
Development expenditure		
Goodwill		
Long-term deferred expenditures		
Deferred income tax asset		
Other non-current assets	6,326,000.00	10,621,000.00
Total non-current assets	35,174,661,000.00	23,922,964,000.00
Total assets	77,706,792,000.00	54,107,104,000.00

2021 FIRST QUARTERLY REPORT

I. FINANCIAL STATEMENTS (CONTINUED)

2. Balance Sheet of the Parent Company (Continued)

Unit: RMB

Item	31 March 2021	31 December 2020
Current liabilities:		
Short-term borrowings	2,500,000,000.00	1,300,000,000.00
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable	301,976,000.00	1,604,816,000.00
Accounts payable	600,640,000.00	1,789,496,000.00
Payments received in advance		
Contract liabilities	17,240,000.00	115,769,000.00
Staff remuneration payable	55,433,000.00	58,067,000.00
Taxes payable	4,410,000.00	572,000.00
Other payables	2,493,815,000.00	2,178,257,000.00
Including: Interests payable	404,346,000.00	368,454,000.00
Dividends payable		
Liabilities held for sale		
Non-current liabilities due within one year	9,769,800,000.00	7,284,882,000.00
Other current liabilities	703,000.00	
Total current liabilities	15,744,017,000.00	14,331,859,000.00

2021 FIRST QUARTERLY REPORT

I. FINANCIAL STATEMENTS (CONTINUED)

2. Balance Sheet of the Parent Company (Continued)

Unit: RMB

Item	31 March 2021	31 December 2020
Non-current liabilities:		
Long-term borrowings	6,460,000,000.00	5,860,000,000.00
Debentures payable	6,387,775,000.00	8,880,459,000.00
Including: Preference shares		
Perpetual bonds		
Lease liabilities	7,438,000.00	390,000.00
Long-term payables		
Long-term staff remuneration payable		
Estimated liabilities		
Deferred income		
Deferred income tax liabilities		
Other non-current liabilities	251,110,000.00	251,311,000.00
Total non-current liabilities	13,106,323,000.00	14,992,160,000.00
Total liabilities	28,850,340,000.00	29,324,019,000.00
Owners' equity:		
Share capital	2,861,143,000.00	2,728,143,000.00
Other equity instruments	494,592,000.00	1,094,592,000.00
Including: Preference shares		
Perpetual bonds	494,592,000.00	1,094,592,000.00
Capital reserve	44,773,855,000.00	19,971,885,000.00
Less: Treasury stocks		
Other comprehensive income	-516,858,000.00	-246,382,000.00
Special reserve		
Surplus reserve	730,181,000.00	730,181,000.00
Undistributed profit	513,539,000.00	504,666,000.00
Total owners' equity	48,856,452,000.00	24,783,085,000.00
Total liabilities and owners' equity	77,706,792,000.00	54,107,104,000.00

2021 FIRST QUARTERLY REPORT

I. FINANCIAL STATEMENTS (CONTINUED)

3. Consolidated Income Statement

Unit: RMB

Item	Amount for the current period	Amount for the previous period
I. Total revenue from operations	40,991,873,000.00	19,678,542,000.00
Including: Revenue from operations	40,991,873,000.00	19,678,542,000.00
II. Total cost of operations	40,496,895,000.00	19,786,960,000.00
Including: Cost of operations	35,828,950,000.00	16,203,918,000.00
Tax and surcharge	445,462,000.00	245,228,000.00
Sales expenses	1,247,470,000.00	684,500,000.00
Administrative expenses	1,162,579,000.00	941,825,000.00
Research and development expenses	1,217,204,000.00	756,531,000.00
Finance expenses	595,230,000.00	954,958,000.00
Including: Interest expenses	546,219,000.00	902,007,000.00
Interest income	120,811,000.00	81,022,000.00
Add: Other gains	442,453,000.00	544,211,000.00
Gains from investment (loss is represented by “-”)	-137,425,000.00	-94,537,000.00
Including: Gains from investment in associates and joint ventures	-127,715,000.00	2,523,000.00
Derecognition gains on financial assets measured at amortized cost	-40,350,000.00	-191,254,000.00
Exchange gain (losses are represented by “-”)		
Net gains from hedging exposure (loss is represented by “-”)		
Gains from change in fair value (loss is represented by “-”)	-8,841,000.00	48,032,000.00
Credit impairment loss (loss is indicated by “-”)	-12,176,000.00	23,272,000.00
Impairment loss of assets (loss is indicated by “-”)	-130,719,000.00	-43,514,000.00
Gains from disposal of assets (loss is represented by “-”)	-1,870,000.00	5,462,000.00

2021 FIRST QUARTERLY REPORT

I. FINANCIAL STATEMENTS (CONTINUED)

3. Consolidated Income Statement (Continued)

Unit: RMB

Item	Amount for the current period	Amount for the previous period
III. Operating profit (loss is represented by “-”)	646,400,000.00	374,508,000.00
Add: Non-operating income	58,503,000.00	47,147,000.00
Less: Non-operating expense	48,806,000.00	39,720,000.00
IV. Total profit (total loss is represented by “-”)	656,097,000.00	381,935,000.00
Less: Income tax expense	145,045,000.00	59,967,000.00
V. Net profit (net loss is represented by “-”)	511,052,000.00	321,968,000.00
(I) Classified by continuity of operation		
1. Net profit from continued operation (net loss is represented by “-”)	511,052,000.00	321,968,000.00
2. Net profit from discontinued operation (net loss is represented by “-”)		
(II) Classified by ownership		
1. Net profit attributable to shareholders of the parent company	237,356,000.00	112,636,000.00
2. Minority interests	273,696,000.00	209,332,000.00
VI. Other comprehensive income, net of tax	-313,743,000.00	-79,142,000.00
Other comprehensive income attributable to owners of the parent company, net of tax	-313,903,000.00	-77,073,000.00
(I) Other comprehensive income that cannot be reclassified to profit or loss	-270,162,000.00	2,598,000.00
1. Changes from re-measurement of defined benefit plans		
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method		
3. Changes in fair value from other equity instrument investments	-270,162,000.00	2,598,000.00
4. Changes in fair value of the company’s own credit risk		
5. Others		

2021 FIRST QUARTERLY REPORT

I. FINANCIAL STATEMENTS (CONTINUED)

3. Consolidated Income Statement (Continued)

Unit: RMB

Item	Amount for the current period	Amount for the previous period
(II) Other comprehensive income that will be reclassified to profit or loss	-43,741,000.00	-79,671,000.00
1. Other comprehensive income that may be transferred to profit or loss under the equity method		
2. Changes in fair value of other debt investments		
3. Amount of financial assets reclassified into other comprehensive income		
4. Credit impairment provisions for other debt investments		
5. Reserves for cash flows hedges		
6. Difference on foreign currency translation	-49,791,000.00	-94,906,000.00
7. Changes in fair value from receivable financing	4,551,000.00	13,527,000.00
8. Credit impairment provisions for receivable financing	1,499,000.00	1,708,000.00
9. Others		
Other comprehensive income attributable to minority shareholders, net of tax	160,000.00	-2,069,000.00
VII. Total comprehensive income	197,309,000.00	242,826,000.00
Total comprehensive income attributable to owners of the parent company	-76,547,000.00	35,563,000.00
Total comprehensive income attributable to minority shareholders	273,856,000.00	207,263,000.00
VIII Earnings per share:		
(I) Basic earnings per share	0.08	0.02
(II) Diluted earnings per share	0.08	0.02

For the business combination under common control effected in the current period, the net profit recognized by the merged party before the combination was RMB0.00, and the net profit recognized by the merged party in the previous period was RMB0.00.

Legal
representative:
Wang Chuan-fu

Person in charge of
Accounting:
Zhou Ya-lin

Head of Accounting
Department:
Liu Hui

2021 FIRST QUARTERLY REPORT

I. FINANCIAL STATEMENTS (CONTINUED)

4. Income Statement of the Parent Company

Unit: RMB

Item	Amount for the current period	Amount for the previous period
I. Revenue from operations	1,074,762,000.00	1,072,979,000.00
Less: Cost of operations	916,129,000.00	937,276,000.00
Tax and surcharge	11,977,000.00	5,849,000.00
Sales expenses	2,187,000.00	561,000.00
Administrative expenses	52,077,000.00	52,691,000.00
Research and development expenses	7,603,000.00	10,292,000.00
Finance expenses	205,662,000.00	328,844,000.00
Including: Interest expenses	265,940,000.00	353,486,000.00
Interest income	60,636,000.00	19,933,000.00
Add: Other gains	3,295,000.00	3,120,000.00
Gains from investment (loss is represented by “-”)	157,106,000.00	347,261,000.00
Including: Gains from investment in associates and joint ventures	93,757,000.00	46,257,000.00
Derecognition gains on financial assets measured at amortized cost (loss is indicated by “-”)	-8,270,000.00	
Net gains from hedging exposure (loss is represented by “-”)		
Gains from change in fair value (loss is represented by “-”)		
Credit impairment loss (loss is indicated by “-”)	-317,000.00	7,579,000.00
Impairment loss of assets (Loss is indicated by “-”)	-585,000.00	-348,000.00
Gains from disposal of assets (loss is represented by “-”)		
II. Operating profit (loss is represented by “-”)	38,626,000.00	95,078,000.00
Add: Non-operating income	932,000.00	307,000.00
Less: Non-operating expense	82,000.00	382,000.00
III. Total profit (total loss is represented by “-”)	39,476,000.00	95,003,000.00
Less: Income tax expense		

2021 FIRST QUARTERLY REPORT

I. FINANCIAL STATEMENTS (CONTINUED)

4. Income Statement of the Parent Company (Continued)

Unit: RMB

Item	Amount for the current period	Amount for the previous period
IV. Net profit (net loss is represented by “-”)	39,476,000.00	95,003,000.00
(I) Net profit from continued operation (net loss is represented by “-”)	39,476,000.00	95,003,000.00
(II) Net profit from discontinued operation (net loss is represented by “-”)		
V. Other comprehensive income, net of tax	-270,478,000.00	4,957,000.00
(I) Other comprehensive income that cannot be reclassified to profit or loss	-270,162,000.00	2,598,000.00
1. Changes from re-measurement of defined benefit plans		
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method		
3. Changes in fair value from other equity instrument investments	-270,162,000.00	2,598,000.00
4. Changes in fair value of the company’s own credit risk		
5. Others		

2021 FIRST QUARTERLY REPORT

I. FINANCIAL STATEMENTS (CONTINUED)

4. Income Statement of the Parent Company (Continued)

Unit: RMB

Item	Amount for the current period	Amount for the previous period
(II) Other comprehensive income that will be reclassified to profit or loss	-316,000.00	2,359,000.00
1. Other comprehensive income that can be transferred to profit or loss under equity method		
2. Changes in fair value of other debt investments		
3. Amount of financial assets reclassified into other comprehensive income		
4. Credit impairment provision for other debt investments		
5. Reserves for cash flows hedges		
6. Difference on foreign currency translation		
7. Changes in fair value from receivable financing	-347,000.00	2,518,000.00
8. Credit impairment provisions for receivable financing	31,000.00	-159,000.00
9. Others		
VI. Total comprehensive income	-231,002,000.00	99,960,000.00
VII. Earnings per share:		
(I) Basic earnings per share	0.01	0.01
(II) Diluted earnings per share	0.01	0.01

2021 FIRST QUARTERLY REPORT

I. FINANCIAL STATEMENTS (CONTINUED)

5. Consolidated Cash Flow Statement

Unit: RMB

Item	Amount for the current period	Amount for the previous period
I. Cash flow from operating activities:		
Cash received from sales of goods and provision of services	32,379,041,000.00	19,136,788,000.00
Refund of taxes and surcharges	943,041,000.00	419,872,000.00
Other cash received relating to operating activities	1,854,959,000.00	1,125,081,000.00
Subtotal of cash inflows from operating activities	35,177,041,000.00	20,681,741,000.00
Cash paid for purchase of goods and receipt of services	25,803,901,000.00	9,868,115,000.00
Cash paid to and for employees	6,058,618,000.00	3,855,249,000.00
Taxes and surcharges paid	1,942,401,000.00	438,026,000.00
Other cash paid relating to operating activities	1,230,265,000.00	1,571,668,000.00
Subtotal of cash outflows for operating activities	35,035,185,000.00	15,733,058,000.00
Net cash flows from operating activities	141,856,000.00	4,948,683,000.00
II. Cash flow generated from investing activities:		
Cash received from disposals of investments		
Cash received from gains in investment	30,640,000.00	95,570,000.00
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	70,952,000.00	65,528,000.00
Net cash received from disposals of subsidiaries and other operating units	931,000.00	97,016,000.00
Cash received from other activities relating to investment	2,100,000,000.00	5,800,000,000.00
Sub-total of cash inflows from investing activities	2,202,523,000.00	6,058,114,000.00

2021 FIRST QUARTERLY REPORT

I. FINANCIAL STATEMENTS (CONTINUED)

5. Consolidated Cash Flow Statement (Continued)

Unit: RMB

Item	Amount for the current period	Amount for the previous period
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	4,207,848,000.00	3,930,861,000.00
Cash paid for investment	542,379,000.00	816,920,000.00
Net cash paid for acquiring subsidiaries and other operating entities		
Cash paid for other activities relating to investment	2,250,000,000.00	5,800,000,000.00
Sub-total of cash outflows from investing activities	7,000,227,000.00	10,547,781,000.00
Net cash flows from investing activities	-4,797,704,000.00	-4,489,667,000.00
III. Cash flow generated from fund-raising activities:		
Cash received from investment	25,061,668,000.00	
Including: Cash received by subsidiaries from minority shareholders' investment		
Cash received from borrowings	8,586,978,000.00	20,026,193,000.00
Cash received from other activities relating to fund-raising activities	400,484,000.00	
Sub-total of cash inflows from fund-raising activities	34,049,130,000.00	20,026,193,000.00
Cash paid for repayments of debts	12,323,095,000.00	19,534,128,000.00
Cash paid for distribution of dividends and profit or payment of interests	550,565,000.00	921,158,000.00

2021 FIRST QUARTERLY REPORT

I. FINANCIAL STATEMENTS (CONTINUED)

5. Consolidated Cash Flow Statement (Continued)

Unit: RMB

Item	Amount for the current period	Amount for the previous period
Including: Dividend and profit paid by subsidiaries to minority shareholders		
Interest paid for other equity instruments	30,600,000.00	83,208,000.00
Cash paid for redemption of perpetual bonds	600,000,000.00	
Cash paid for other activities relating to fund-raising activities	140,356,000.00	97,323,000.00
Sub-total of cash outflows from fund-raising activities	13,614,016,000.00	20,552,609,000.00
Net cash flows from fund-raising activities	20,435,114,000.00	-526,416,000.00
IV. Effects of changes in exchange rate on cash and cash equivalents	-13,175,000.00	-7,783,000.00
V. Net increase in cash and cash equivalents	15,766,091,000.00	-75,183,000.00
Add: Balances of cash and cash equivalents at the beginning of the period	13,738,498,000.00	11,674,297,000.00
VI. Balances of cash and cash equivalents at the end of the period	29,504,589,000.00	11,599,114,000.00

2021 FIRST QUARTERLY REPORT

I. FINANCIAL STATEMENTS (CONTINUED)

6. Cash Flow Statement of the Parent Company

Unit: RMB

Item	Amount for the current period	Amount for the previous period
I. Cash flow from operating activities:		
Cash received from sales of goods and provision of services	2,656,155,000.00	4,509,823,000.00
Tax rebates received	1,053,000.00	1,620,000.00
Cash received from other activities relating to operation	50,851,000.00	1,492,757,000.00
Sub-total of cash inflows from operating activities	2,708,059,000.00	6,004,200,000.00
Cash paid for goods and services	3,464,546,000.00	3,553,369,000.00
Cash paid to and on behalf of employees	64,253,000.00	58,802,000.00
Tax payments	24,771,000.00	926,000.00
Cash paid for other activities relating to operation	3,253,345,000.00	525,655,000.00
Sub-total of cash outflows from operating activities	6,806,915,000.00	4,138,752,000.00
Net cash flow from operating activities	-4,098,856,000.00	1,865,448,000.00
II. Cash flow generated from investing activities:		
Cash received from disposals of investments		56,450,000.00
Cash received from gains in investment	37,913,000.00	1,003,000.00
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	9,961,000.00	9,208,000.00
Net cash received from disposals of subsidiaries and other operating entities		
Cash received from other activities relating to investment		
Sub-total of cash inflows from investing activities	47,874,000.00	66,661,000.00
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	39,419,000.00	40,656,000.00
Cash paid for investment	11,859,716,000.00	225,010,000.00
Net cash paid for acquiring subsidiaries and other operating entities		

2021 FIRST QUARTERLY REPORT

I. FINANCIAL STATEMENTS (CONTINUED)

6. Cash Flow Statement of the Parent Company

Unit: RMB

Item	Amount for the current period	Amount for the previous period
Cash paid for other activities relating to investment	3,737,332,000.00	
Sub-total of cash outflows from investing activities	15,636,467,000.00	265,666,000.00
Net cash flow generated from investing activities	-15,588,593,000.00	-199,005,000.00
III. Cash flow generated from fund-raising activities:		
Cash received from investment	25,031,365,000.00	
Cash received from borrowings	2,000,000,000.00	3,360,000,000.00
Cash received from other activities relating to fund-raising activities		
Sub-total of cash inflows from fund-raising activities	27,031,365,000.00	3,360,000,000.00
Cash paid for repayments of debts	218,000,000.00	4,334,500,000.00
Cash paid for distribution of dividends and profit or payment of interests	257,728,000.00	339,568,000.00
Including: Interest paid for other equity instruments	30,600,000.00	83,208,000.00
Cash redeemed by holders of other equity instruments	600,000,000.00	
Cash paid for other activities relating to fund-raising activities	99,775,000.00	3,836,000.00
Sub-total of cash outflows from fund-raising activities	1,175,503,000.00	4,677,904,000.00
Net cash flows from fund-raising activities	25,855,862,000.00	-1,317,904,000.00
IV. Effects of changes in exchange rate on cash and cash equivalents	4,826,000.00	9,653,000.00
V. Net increase in cash and cash equivalents	6,173,239,000.00	358,192,000.00
Add: Balances of cash and cash equivalents at the beginning of the period	2,774,076,000.00	1,809,673,000.00
VI. Balances of cash and cash equivalents at the end of the period	8,947,315,000.00	2,167,865,000.00

2021 FIRST QUARTERLY REPORT

II. EXPLANATION ON ADJUSTMENTS OF FINANCIAL STATEMENTS

1. Status in Relation to Adjustments to the First Implementation of Financial Statements at the Beginning of the Year for Implementation of New Lease Standards for the First Time since 2021

Applicable N/A

2. Explanation on Retrospective Adjustments of Previously Comparative Data for New Lease Standards for the First Time since 2021

Applicable N/A

III. 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, the PRC, 28 April 2021

As at the date of this announcement, the board of directors of the Company comprises Mr. Wang Chuan-fu being the executive director of the Company, Mr. Lv Xiang-yang and Mr. Xia Zuo-quan being the non-executive directors of the Company, and Mr. Cai Hong-ping, Mr. Zhang Min and Mr. Jiang Yan-bo being the independent non-executive directors of the Company.