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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>

2022 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.

IMPORTANT NOTICE:

1. 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 individually and collectively accept legal responsibility thereof.
2. The Chairman of the Company, Person in charge of Accounting, and 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.
3. Whether the first quarterly report is audited or not

☐ Yes ☒ No

I. MAJOR FINANCIAL DATA

(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	The corresponding period of last year	Increase/decrease for the Reporting Period as compared with the corresponding period of last year
Revenue from operations (RMB)	66,825,185,000.00	40,991,873,000.00	63.02%
Net profit attributable to shareholders of the listed company (RMB)	808,408,000.00	237,356,000.00	240.59%
Net profit attributable to shareholders of the listed company after deduction of extraordinary gains or losses (RMB)	513,943,000.00	-81,651,000.00	729.44%
Net cash flow from operating activities (RMB)	11,933,340,000.00	141,856,000.00	8,312.29%
Basic earnings per share (RMB/share)	0.28	0.08	250.00%
Diluted earnings per share (RMB/share)	0.28	0.08	250.00%
Weighted average rate of return on net assets	0.85%	0.31%	0.54%

	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 as compared with that at the end of the previous year
Total assets (RMB)	317,073,763,000.00	295,780,147,000.00	7.20%
Total owners' equity attributable to shareholders of the listed company (RMB)	95,844,610,000.00	95,069,671,000.00	0.82%

(II) Extraordinary Gain or Loss Items and Amount

✓ Applicable ☐ N/A

Unit : RMB

Item	Amount for the Reporting Period	Explanation
Gains or losses on disposal of non-current assets (including the written-off portion of provisions for asset impairment)	-12,112,000.00	
Government grants (except for government grants which are closely related to normal business operations of the Company, in compliance with national policies and regulations, and conform with the amount and quantities at certain standards on an ongoing basis) charged to gains or losses for the period	192,651,000.00	Mainly the government grants related to vehicles
Gains or losses from entrusted investment or asset management	18,864,000.00	
Gains or losses arising from changes in fair value of financial assets held for trading and financial liabilities held for trading, investment gains from disposal of financial assets held for trading, financial liabilities held for trading and financial assets available for sale, other than effective hedging activities associated with normal business operations of the Company	123,963,000.00	Mainly due to the changes in the fair value of other non-current financial assets and changes in forward exchange remittance operations
Reversal of provisions for impairment of receivables individually tested for impairment	35,926,000.00	
Other non-operating income and expenses apart from those stated above	961,000.00	
Less: Effect on income tax	52,462,000.00	
Effect on minority interests (after tax)	13,326,000.00	
Total	294,465,000.00	

Particulars of other gain or loss items conforming with the definition of extraordinary gains or losses:

☐ Applicable ✓ N/A

There are no particulars of other gain or loss items of the Company conforming with the definition of extraordinary gains or losses.

Particulars of 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

☐ Applicable ✓ N/A

There were no 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.

(III) Substantial Changes in Major Accounting Data and Financial Indicators and the Reasons Thereof

✓ Applicable □ N/A

BALANCE SHEET

Unit: RMB

Item	31 March 2022	31 December 2021	Change	Attributable reasons
Financial assets held for trading	1,591,381,000.00	5,606,052,000.00	-71.61%	Mainly due to maturity of structured deposits
Receivables financing	15,539,243,000.00	8,743,126,000.00	77.73%	Mainly due to the decrease in bill discounting
Prepayments	2,776,919,000.00	2,036,577,000.00	36.35%	Mainly due to the increase in advance payments
Other current asset	12,193,589,000.00	8,525,475,000.00	43.03%	Mainly due to the increase in value-added tax and large certificates of deposit to be deducted
Construction in progress	27,963,858,000.00	20,277,309,000.00	37.91%	Mainly due to the increase in battery and automobile businesses
Short-term borrowings	5,481,339,000.00	10,204,358,000.00	-46.28%	Mainly due to the repayment of borrowings during the period
Notes payable	4,841,911,000.00	7,331,459,000.00	-33.96%	Mainly due to the change in settlement method during the period
Contract liabilities	21,922,071,000.00	14,932,576,000.00	46.81%	Mainly due to the increase in advance payments
Non-current liabilities due within one year	8,559,665,000.00	12,983,416,000.00	-34.07%	Mainly due to the repayment of bonds and borrowings during the period
Other current liabilities	1,974,466,000.00	1,359,114,000.00	45.28%	Mainly due to the increase in pending output value-added tax

STATEMENT OF PROFIT OR LOSS

Unit: RMB

Item	January to March 2022	January to March 2021	Change	Attributable reasons
Revenue from operations	66,825,185,000.00	40,991,873,000.00	63.02%	Mainly due to the rapid growth of the industry of new energy vehicles
Cost of operations	58,537,865,000.00	35,828,950,000.00	63.38%	Mainly due to the increase in sales volume
Tax and surcharge	1,109,634,000.00	445,462,000.00	149.10%	Mainly due to the increase in the sales of vehicle
Sales expenses	1,978,293,000.00	1,247,470,000.00	58.58%	Mainly due to the increase in after-sales service fees and staff remuneration for the Period
Administrative expenses	1,701,838,000.00	1,162,579,000.00	46.38%	Mainly due to the increase in staff remuneration for the Period
Research and development expenses	2,360,666,000.00	1,217,204,000.00	93.94%	Mainly due to the increase in staff remuneration and material consumption for the period
Finance expenses	-81,001,000.00	595,230,000.00	-113.61%	Mainly due to the increase in interest income and decrease in interest expense and foreign exchange losses
Other gains	204,774,000.00	442,453,000.00	-53.72%	Mainly due to the decrease in government grants related to ordinary activities
Gains from changes in fair value	112,429,000.00	-8,841,000.00	1,371.68%	Mainly due to changes in the fair value of other non-current financial assets and changes in forward exchange remittance operations
Impairment loss of assets	-232,620,000.00	-130,719,000.00	77.95%	Mainly due to the increase in development expenses and impairment provision on intangible assets

STATEMENT OF CASH FLOWS

Unit: RMB

Item	January to March 2022	January to March 2021	Change	Attributable reasons
Net cash flows from operating activities	11,933,340,000.00	141,856,000.00	8,312.29%	Mainly due to the increase in cash received from sales of goods and provision of services
Net cash flows from investing activities	-12,596,291,000.00	-4,797,704,000.00	162.55%	Mainly due to the increase in cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets
Net cash flows from fund-raising activities	-7,253,364,000.00	20,435,114,000.00	-135.49%	Mainly due to the issuance of additional listed foreign shares (H shares) for the previous period

II. SHAREHOLDER INFORMATION

(I) 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	405,607 (405,486 were holders of A shares and 121 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, marked or frozen	
					Status of shares	Number
HKSCC NOMINEES LIMITED	Overseas legal person	29.97%	872,397,747 (Note 1)	0		
Wang Chuan-fu	Domestic natural person	17.64%	513,623,850 (Note 2)	385,217,887		
Lv Xiang-yang	Domestic natural person	8.22%	239,228,620	179,421,465	Pledged	68,543,750
WESTERN CAPITAL GROUP LLC (100% owned by BERKSHIRE HATHAWAY ENERGY COMPANY which was formerly known as MIDAMERICAN ENERGY HOLDINGS COMPANY)	Overseas legal person	7.73%	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	5.32%	154,976,202	0	Pledged	29,131,592
Xia Zuo-quan	Domestic natural person	2.84%	82,635,607 (Note 3)	61,976,705		
Hong Kong Securities Clearing Company Limited	Overseas legal person	2.19%	63,684,000	0		
Wang Nian-qiang	Domestic natural person	0.63%	18,299,740	0	Pledged	3,080,000
Central Huijin Asset Management Ltd.	State-owned legal person	0.41%	11,976,633	0		
Li Ke	Domestic natural person	0.38%	10,921,400	8,191,050	Pledged	5,319,633
Note 1:	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 Zuo-quan;					
Note 2:	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 Mr. Wang Chuan-fu in No.1 Assets Management Plan through E Fund BYD;					
Note 3:	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 Zuo-quan.					

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	872,397,747 (Note 1)	Overseas listed foreign shares	872,397,747
WESTERN CAPITAL GROUP LLC (100% owned by BERKSHIRE HATHAWAY ENERGY COMPANY which was 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)	154,976,202	RMB ordinary shares	154,976,202
Wang Chuan-fu	128,405,963 (Note 2)	RMB ordinary shares	128,405,963
Hong Kong Securities Clearing Company Limited	63,684,000	RMB ordinary shares	63,684,000
Lv Xiang-yang	59,807,155	RMB ordinary shares	59,807,155
Xia Zuo-quan	20,658,902 (Note 3)	RMB ordinary shares	20,658,902
Wang Nian-qiang	18,299,740	RMB ordinary shares	18,299,740
Central Huijin Asset Management Ltd.	11,976,633	RMB ordinary shares	11,976,633
Zhang Wei	8,080,000	RMB ordinary shares	8,080,000
<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 Zuo-quan;</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 Mr. Wang Chuan-fu in No.1 Assets Management Plan through E Fund BYD;</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 Zuo-quan.</p>			

Details of the connections among, or concerted actions taken by 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; 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.
Details of top ten shareholders participating in securities margin trading	1. During the Reporting Period, a shareholder of the Company, Youngy Investment Holding Group Co., Ltd. (融捷投資控股集團有限公司), participated in the refinancing and securities lending business, involving a total of 173,400 A shares as at the end of the Reporting Period. The ownership of such shares will not be transferred and its actual number of shareholding of A shares amount to 155,149,602. 2. A shareholder of the Company, Zhang Wei held 8,080,000 A shares of the Company through credit securities account.

(II) Table showing total number of shareholders of preference shares of the Company and shareholding of top ten shareholders of preference shares

☐ Applicable ☒ N/A

III. OTHER SIGNIFICANT EVENTS

✓ Applicable ☐ N/A

At the fourth meeting of the seventh session of the Board of Directors, the eleventh meeting of the seventh session of the Board of Directors and the first Extraordinary General Meeting of 2021 held on 30 December 2020, 10 May 2021 and 16 June 2021, respectively, the Company considered and approved the matters relating to the spin-off and separate listing of BYD Semiconductor Company Limited (“BYD Semiconductor”) on the ChiNext Board of the Shenzhen Stock Exchange (the “Shenzhen Stock Exchange”).

On 1 July 2021, the Company disclosed the Reminder Announcement on the Acceptance of Application for Spin-off and Listing of BYD Semiconductor Company Limited on the ChiNext Board by the Shenzhen Stock Exchange (Announcement No. 2021-084), in relation to the fact that BYD Semiconductor, a controlled subsidiary of the Company, submitted application materials to the Shenzhen Stock Exchange for listing on the ChiNext Board of the Shenzhen Stock Exchange and received the Notice on the Acceptance of Application Documents for Initial Public Offering of Shares and Listing on the ChiNext Board of BYD Semiconductor Company Limited (Shen Zheng Shang Shen [2021] No. 283) (《關於受理比亞迪半導體股份有限公司首次公開發行股票並在創業板上市申請文件的通知》(深證上審[2021]283號)) from the Shenzhen Stock Exchange on 29 June 2021. The Shenzhen Stock Exchange has checked the application report and the relevant application documents submitted by BYD Semiconductor for initial public offering and listing on the ChiNext Board in accordance with the relevant regulations, and considered the documents to be complete and decided to accept the application. For details, please refer to the website of CNINFO (www.cninfo.com.cn).

On 26 October 2021, the Company disclosed the Announcement on the Progress of the Spin-off and Listing of BYD Semiconductor Company Limited on the ChiNext Board (Announcement No. 2021-125), in relation to the fact that the Company applied to The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) for the spin-off and separate listing of its controlled subsidiary BYD Semiconductor on the ChiNext Board of the Shenzhen Stock Exchange and the waiver of the assured entitlement to the shareholders of the Company. On 22 October 2021, the Company received the approval of the Hong Kong Stock Exchange in relation to the spin-off and the letter of consent for the waiver of the assured entitlement, confirming that the Company may proceed with the spin-off and be exempted from providing the assured entitlement of shares of BYD Semiconductor to its existing shareholders in accordance with Practice Note 15 of the Rules Governing the Listing of Securities on The Hong Kong Stock Exchange. For details, please refer to the website of CNINFO (www.cninfo.com.cn).

On 28 January 2022, the Company disclosed the Announcement on the Progress of the Spin-off and Listing of BYD Semiconductor Company Limited on the ChiNext Board (Announcement No. 2022-010), in relation to the fact that according to the Announcement of the Results of the 5th Review Meeting of the ChiNext Market Listing Committee in 2022 issued by the Shenzhen Stock Exchange on 27 January 2022, the review results of ChiNext Market Listing Committee of the Shenzhen Stock Exchange in respect of BYD Semiconductor’s application for proposed separate listing on the ChiNext Board of the Shenzhen Stock Exchange is: BYD Semiconductor Company Limited (initial public offering) complies with the issue conditions, listing conditions and information disclosure requirements (比亞迪半導體股份有限公司(首發)符合發行條件、上市條件和信息披露要求). For details, please refer to the website of CNINFO (www.cninfo.com.cn).

As at the date of disclosure of this report, the spin-off is subject to the decision of the China Securities Regulatory Commission to consent to the issuance and registration process, and there is uncertainty. The Company will comply with its information disclosure obligations in a timely manner in accordance with relevant laws and regulations regarding the progress of the spin-off of BYD Semiconductor in the future.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) FINANCIAL STATEMENTS

1. Consolidated Balance Sheet

Prepared by: BYD Company Limited

31 March 2022

Unit: RMB

Item	Balance at the end of the period	Balance at the beginning of the year
Current assets:		
Monetary fund	42,181,589,000.00	50,457,097,000.00
Financial assets held for trading	1,591,381,000.00	5,606,052,000.00
Derivative financial assets		
Notes receivable		
Accounts receivable	34,994,831,000.00	36,251,280,000.00
Receivables financing	15,539,243,000.00	8,743,126,000.00
Prepayments	2,776,919,000.00	2,036,577,000.00
Other receivables	1,316,677,000.00	1,410,751,000.00
Including: Interests receivable		136,569,000.00
Dividends receivable		
Inventories	53,433,422,000.00	43,354,782,000.00
Contract assets	9,280,454,000.00	8,493,382,000.00
Non-current assets due within one year	896,705,000.00	1,231,667,000.00
Other current assets	12,193,589,000.00	8,525,475,000.00
Total current assets	174,204,810,000.00	166,110,189,000.00

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(I) FINANCIAL STATEMENTS (Continued)

1. Consolidated Balance Sheet (Continued)

Prepared by: BYD Company Limited

Unit: RMB

Item	Balance at the end of the period	Balance at the beginning of the year
Non-current assets:		
Long-term receivables	1,166,946,000.00	1,170,058,000.00
Long-term equity investments	8,971,327,000.00	7,905,001,000.00
Other investments in equity instruments	3,227,799,000.00	2,913,836,000.00
Other non-current financial assets	311,725,000.00	233,972,000.00
Investment properties	86,876,000.00	87,500,000.00
Fixed assets	61,987,370,000.00	61,221,365,000.00
Construction in progress	27,963,858,000.00	20,277,309,000.00
Right-of-use assets	1,939,585,000.00	1,573,232,000.00
Intangible assets	15,909,471,000.00	17,104,942,000.00
Development expenditure	2,772,930,000.00	2,605,031,000.00
Goodwill	65,914,000.00	65,914,000.00
Long-term deferred expenditures	130,708,000.00	77,432,000.00
Deferred income tax assets	2,359,510,000.00	1,913,316,000.00
Other non-current assets	15,974,934,000.00	12,521,050,000.00
Total non-current assets	142,868,953,000.00	129,669,958,000.00
Total assets	317,073,763,000.00	295,780,147,000.00

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(I) FINANCIAL STATEMENTS (Continued)

1. Consolidated Balance Sheet (Continued)

Prepared by: BYD Company Limited

Unit: RMB

Item	Balance at the end of the period	Balance at the beginning of the year
Current liabilities:		
Short-term borrowings	5,481,339,000.00	10,204,358,000.00
Financial liabilities held for trading	3,965,000.00	
Derivative financial liabilities		
Notes payable	4,841,911,000.00	7,331,459,000.00
Accounts payable	84,275,159,000.00	73,160,167,000.00
Payments received in advance	800,000.00	1,300,000.00
Contract liabilities	21,922,071,000.00	14,932,576,000.00
Staff remuneration payable	6,058,223,000.00	5,848,870,000.00
Taxes payable	2,328,003,000.00	1,779,018,000.00
Other payables	51,387,619,000.00	41,348,102,000.00
Including: Interests payable		
Dividends payable		
Estimated liabilities	2,750,494,000.00	2,355,564,000.00
Non-current liabilities due within one year	8,559,665,000.00	12,983,416,000.00
Other current liabilities	1,974,466,000.00	1,359,114,000.00
Total current liabilities	189,583,715,000.00	171,303,944,000.00

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(I) FINANCIAL STATEMENTS (Continued)

1. Consolidated Balance Sheet (Continued)

Prepared by: BYD Company Limited

Unit: RMB

Item	Balance at the end of the period	Balance at the beginning of the year
Non-current liabilities:		
Long-term borrowings	10,319,788,000.00	8,743,519,000.00
Debentures payable	2,064,198,000.00	2,046,439,000.00
Including: Preference shares		
Perpetual bonds		
Lease liabilities	1,765,197,000.00	1,415,291,000.00
Deferred income tax liabilities	580,010,000.00	609,566,000.00
Other non-current liabilities	7,388,976,000.00	7,417,179,000.00
Total non-current liabilities	22,118,169,000.00	20,231,994,000.00
Total liabilities	211,701,884,000.00	191,535,938,000.00
Owners' equity:		
Share capital	2,911,143,000.00	2,911,143,000.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	60,820,262,000.00	60,807,219,000.00
Less: treasury stocks		
Other comprehensive income	-176,005,000.00	-124,055,000.00

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(I) FINANCIAL STATEMENTS (Continued)

1. Consolidated Balance Sheet (Continued)

Prepared by: BYD Company Limited

Unit: RMB

Item	Balance at the end of the period	Balance at the beginning of the year
Special reserve	15,807,000.00	10,369,000.00
Surplus reserve	5,009,088,000.00	5,009,088,000.00
General risk provision		
Undistributed profit	27,264,315,000.00	26,455,907,000.00
Total owners' equity attributable to the parent company	95,844,610,000.00	95,069,671,000.00
Minority interests	9,527,269,000.00	9,174,538,000.00
Total owners' equity	105,371,879,000.00	104,244,209,000.00
Total liabilities and owners' equity	317,073,763,000.00	295,780,147,000.00

Legal representative:

Wang Chuan-fu

Person in charge of

Accounting:

Zhou Ya-lin

Head of Accounting

Department:

Liu Hui

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(I) FINANCIAL STATEMENTS (Continued)

2. Consolidated Income Statement

Unit: RMB

Item	Amount for the current period	Amount for the previous period
I. Total revenue from operations	66,825,185,000.00	40,991,873,000.00
Including: Revenue from operations	66,825,185,000.00	40,991,873,000.00
II. Total cost of operations	65,607,295,000.00	40,496,895,000.00
Including: Cost of operations	58,537,865,000.00	35,828,950,000.00
Tax and surcharge	1,109,634,000.00	445,462,000.00
Sales expenses	1,978,293,000.00	1,247,470,000.00
Administrative expenses	1,701,838,000.00	1,162,579,000.00
Research and development expenses	2,360,666,000.00	1,217,204,000.00
Finance expenses	-81,001,000.00	595,230,000.00
Including: Interest expenses	337,467,000.00	546,219,000.00
Interest income	365,536,000.00	120,811,000.00
Add: Other gains	204,774,000.00	442,453,000.00
Gains from investment (loss is represented by “-”)	-200,531,000.00	-137,425,000.00
Including: Gains from investment in associates and joint ventures	-225,915,000.00	-127,715,000.00
Gains from derecognition of financial assets at amortised cost	-5,014,000.00	-40,350,000.00
Gains from changes in fair value (loss is represented by “-”)	112,429,000.00	-8,841,000.00
Impairment loss of credit (loss is represented by “-”)	-36,715,000.00	-12,176,000.00
Impairment loss of assets (loss is represented by “-”)	-232,620,000.00	-130,719,000.00
Gains from disposal of assets (loss is represented by “-”)	-4,011,000.00	-1,870,000.00
III. Operating profit (loss is represented by “-”)	1,061,216,000.00	646,400,000.00
Add: Non-operating income	57,310,000.00	58,503,000.00
Less: Non-operating expense	64,071,000.00	48,806,000.00

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(I) FINANCIAL STATEMENTS (Continued)

2. Consolidated Income Statement (Continued)

Unit: RMB

Item	Amount for the current period	Amount for the previous period
IV. Total profit (total loss is represented by “-”)	1,054,455,000.00	656,097,000.00
Less: Income tax expense	142,945,000.00	145,045,000.00
V. Net profit (net loss is represented by “-”)	911,510,000.00	511,052,000.00
(I) Classified by continuity of operation		
1. Net profit from continued operation (net loss is represented by “-”)	911,510,000.00	511,052,000.00
2. Net profit from discontinued operation (net loss is represented by “-”)		
(II) Classified by ownership		
1. Net profit attributable to owners of the parent company	808,408,000.00	237,356,000.00
2. Minority interests	103,102,000.00	273,696,000.00
VI. Other comprehensive income, net of tax	-56,145,000.00	-313,743,000.00
Other comprehensive income attributable to owners of the parent company, net of tax	-51,950,000.00	-313,903,000.00
(I) Other comprehensive income that cannot be reclassified to profit or loss	-73,109,000.00	-270,162,000.00
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 of other equity instrument investments	-95,590,000.00	-270,162,000.00

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(I) FINANCIAL STATEMENTS (Continued)

2. Consolidated Income Statement (Continued)

Unit: RMB

Item	Amount for the current period	Amount for the previous period
4. Changes in fair value of the company's own credit risk		
5. Income tax effect	22,481,000.00	
6. Others		
(II) Other comprehensive income that will be reclassified to profit or loss	21,159,000.00	-43,741,000.00
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 to other comprehensive income		
4. Credit impairment provisions for other debt investments		
5. Reserves for cash flows hedges		
6. Difference on foreign currency translation	45,590,000.00	-49,791,000.00
7. Changes in fair value of receivables financing	-33,157,000.00	4,551,000.00
8. Credit impairment provisions for receivables financing	8,726,000.00	1,499,000.00
9. Others		
Other comprehensive income attributable to minority shareholders, net of tax	-4,195,000.00	160,000.00

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(I) FINANCIAL STATEMENTS (Continued)

2. Consolidated Income Statement (Continued)

Unit: RMB

Item	Amount for the current period	Amount for the previous period
VII. Total comprehensive income	855,365,000.00	197,309,000.00
Total comprehensive income attributable to owners of the parent company	756,458,000.00	-76,547,000.00
Total comprehensive income attributable to minority shareholders	98,907,000.00	273,856,000.00
VIII. Earnings per share:		
(I) Basic earnings per share	0.28	0.08
(II) Diluted earnings per share	0.28	0.08

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

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(I) FINANCIAL STATEMENTS (Continued)

3. 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	63,413,842,000.00	32,379,041,000.00
Tax rebates received	1,430,818,000.00	943,041,000.00
Cash received from other activities relating to operations	1,314,811,000.00	1,854,959,000.00
Sub-total of cash inflows from operating activities	66,159,471,000.00	35,177,041,000.00
Cash paid for goods and services	39,713,613,000.00	25,803,901,000.00
Cash paid to and on behalf of employees	9,973,248,000.00	6,058,618,000.00
Tax payments	2,826,667,000.00	1,942,401,000.00
Cash paid for other activities relating to operations	1,712,603,000.00	1,230,265,000.00
Sub-total of cash outflows from operating activities	54,226,131,000.00	35,035,185,000.00
Net cash flow from operating activities	11,933,340,000.00	141,856,000.00
II. Cash flow from investing activities:		
Cash received from gains in investment	32,420,000.00	30,640,000.00
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	74,631,000.00	70,952,000.00
Net cash received from disposals of subsidiaries and other operating entities		931,000.00
Cash received from other activities relating to investments	4,282,793,000.00	2,100,000,000.00
Sub-total of cash inflows from investing activities	4,389,844,000.00	2,202,523,000.00
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	13,454,362,000.00	4,207,848,000.00
Cash paid for investment	1,701,773,000.00	542,379,000.00
Cash paid for other activities relating to investment	1,830,000,000.00	2,250,000,000.00
Sub-total of cash outflows from investing activities	16,986,135,000.00	7,000,227,000.00
Net cash flow from investing activities	-12,596,291,000.00	-4,797,704,000.00

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(I) FINANCIAL STATEMENTS (Continued)

3. Consolidated Cash Flow Statement (Continued)

Unit: RMB

Item	Amount for the current period	Amount for the previous period
III. Cash flow from fund-raising activities:		
Cash received from investment	276,625,000.00	25,061,668,000.00
Including: Cash received by subsidiaries from minority shareholders' investment		
Cash received from borrowings	7,541,161,000.00	8,586,978,000.00
Cash received from other activities relating to fund-raising activities	481,555,000.00	400,484,000.00
Sub-total of cash inflows from fund-raising activities	8,299,341,000.00	34,049,130,000.00
Cash paid for repayments of debts	15,091,206,000.00	12,323,095,000.00
Cash paid for distribution of dividends and profit or payment of interests	375,777,000.00	550,565,000.00
Including: Dividend and profit paid by subsidiaries to minority shareholders		
Interests paid for other equity instruments		30,600,000.00
Cash paid for Repay of perpetual loans		600,000,000.00
Cash paid for other activities relating to fund-raising activities	85,722,000.00	140,356,000.00
Sub-total of cash outflows from fund-raising activities	15,552,705,000.00	13,614,016,000.00
Net cash flows from fund-raising activities	-7,253,364,000.00	20,435,114,000.00
IV. Effects of changes in exchange rate on cash and cash equivalents	25,678,000.00	-13,175,000.00
V. Net increase in cash and cash equivalents	-7,890,637,000.00	15,766,091,000.00
Add: Balances of cash and cash equivalents at the beginning of the period	49,819,860,000.00	13,738,498,000.00
VI. Balances of cash and cash equivalents at the end of the period	41,929,223,000.00	29,504,589,000.00

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(II) Audit Report

Whether the first quarterly report is audited or not

☐ Yes ☒ No

The first quarterly report of the Company is unaudited.

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

Shenzhen, PRC, 27 April 2022

As at the date of this announcement, the Board of Directors of the Company 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. Cai Hong-ping, Mr. Zhang Min and Mr. Jiang Yan-bo 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.