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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: 01211 (HKD counter) and 81211 (RMB counter)

Website: <http://www.bydglobal.com>

2026 FIRST QUARTERLY REPORT

This announcement is published simultaneously by BYD Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in the Chinese mainland 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, and the Directors, 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 information contained in this quarterly report.
3. Whether the first quarterly financial and accounting 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 (%)
Operating revenue (RMB)	150,225,314,000.00	170,360,448,000.00	-11.82%
Net profit attributable to shareholders of the listed company (RMB)	4,084,551,000.00	9,154,985,000.00	-55.38%
Net profit attributable to shareholders of the listed company after deduction of extraordinary gains or losses (RMB)	4,147,574,000.00	8,171,627,000.00	-49.24%
Net cash flow from operating activities (RMB)	2,790,305,000.00	8,580,961,000.00	-67.48%
Basic earnings per share (RMB/share)	0.4480	1.0391	-56.89%
Diluted earnings per share (RMB/share)	0.4480	1.0391	-56.89%
Weighted average rate of return on net assets (%)	1.65%	4.37%	-2.72%

	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)	902,076,965,000.00	883,729,883,000.00	2.08%
Total owners' equity attributable to shareholders of the listed company (RMB)	249,916,729,000.00	246,274,606,000.00	1.48%

Note: In July 2025, the Company issued 2,431,252,684 bonus shares and 3,646,879,026 shares by way of capitalization of capital reserve, upon which, the number of ordinary shares was increased to 9,117,197,565 shares. Earnings per share for the periods presented was calculated based on the adjusted number of shares.

(II) Extraordinary Gain or Loss Items and Amounts

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)	-145,635,000.00	
Government grants charged to gains or losses for the period (except for government grants which are closely related to normal business operations of the Company, in compliance with national policies and regulations, conform with established standards, and affect the gains or losses of the Company on an ongoing basis)	183,852,000.00	Government grants primarily related to automobiles and automobile-related products
Non-financial business's gains or losses from fair value change arising from financial assets and financial liabilities held and gains or losses from disposal of financial assets and financial liabilities, other than effective value protection hedges relating to the Company's ordinary course of business	-208,658,000.00	
Reversal of provisions for impairment of receivables individually tested for impairment	1,688,000.00	
Other non-operating income and expenses apart from those stated above	133,178,000.00	
Less: Effect on income tax	19,398,000.00	
Effect on minority interests (after tax)	8,050,000.00	
Total	-63,023,000.00	

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" (《公開發行證券的公司信息披露解釋性公告第 1 號 – 非經常性損益》) that are defined as items of recurring gains or losses

Applicable N/A

There were no items of extraordinary gains or losses of the Company illustrated in "Notice on Explanation of Information Disclosure of Companies Publicly Issuing Securities No. 1 – Extraordinary Gains or Losses" (《公開發行證券的公司信息披露解釋性公告第 1 號 – 非經常性損益》) that are defined as items of recurring gains or losses.

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

✓ Applicable □ N/A

BALANCE SHEET

Unit: RMB

Item	31 March 2026	31 December 2025	Change	Attributable reasons
Development expenditures	8,285,431,000.00	5,971,312,000.00	38.75%	Mainly due to the increase in in-house R&D investments
Short-term borrowings	66,296,294,000.00	38,484,710,000.00	72.27%	Mainly due to the increase in group financing needs
Bills payables	48,603,440,000.00	22,463,883,000.00	116.36%	Mainly due to the increase in bill settlement
Non-current liabilities due within one year	3,950,898,000.00	6,311,964,000.00	-37.41%	Mainly due to the repayment of long-term borrowings due within one year

STATEMENT OF PROFIT OR LOSS

Unit: RMB

Item	January to March 2026	January to March 2025	Change	Attributable reasons
Tax and surcharge	1,883,095,000.00	3,273,367,000.00	-42.47%	Mainly due to the decrease in consumption tax
Finance expenses	2,099,923,000.00	-1,908,346,000.00	-210.04%	Mainly due to exchange losses for the current period but exchange gains for the corresponding period of last year
Investment income (loss is represented by “-”)	85,867,000.00	696,730,000.00	-87.68%	Mainly due to the increase in losses from derecognition of financial assets measured at amortised cost
Gains from changes in fair value (loss is represented by “-”)	-101,258,000.00	246,269,000.00	-141.12%	Mainly due to the increase in losses from changes in fair value of derivative financial instruments
Less: Non-operating expenses	157,390,000.00	415,648,000.00	-62.13%	Mainly due to the decrease in losses on liquidation of non-current assets
Less: Income tax expenses	735,464,000.00	1,747,743,000.00	-57.92%	Mainly due to the decrease in profit for the current period
Impairment loss on asset (loss is represented by “-”)	-394,464,000.00	-709,812,000.00	-44.43%	Mainly due to the decrease in impairment loss on inventory

STATEMENT OF CASH FLOWS

Unit: RMB

Item	January to March 2026	January to March 2025	Change	Attributable reasons
Net cash flows from operating activities	2,790,305,000.00	8,580,961,000.00	-67.48%	Mainly due to the decrease in cash received from sales of goods and provision of services
Net cash flow from investing activities	-20,249,591,000.00	-32,739,721,000.00	-38.15%	Mainly due to the decrease in cash paid for the purchase and construction of fixed assets, intangible assets, and other long-term assets
Net cash flows from financing activities	23,061,209,000.00	38,000,266,000.00	-39.31%	Mainly due to the impact of cash received from the H-share placement in the same period in 2025 exceeding cash received from borrowings in the current 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	718,724 (718,604 were holders of A shares and 120 were holders of H shares)	Total number of shareholders of preference shares with voting rights restored at the end of the Reporting Period	0			
Shareholding of top 10 shareholders (excluding shares lent under the securities lending and refinancing arrangement)						
Name of shareholders	Nature of shareholders	Percentage of shareholding	Number of shares held	Number of shares held subject to lock-up	Pledged, marked or frozen	
					Status of shares	Number
HKSCC NOMINEES LIMITED	Overseas legal person	40.38%	3,681,473,217 (Note 1)	-	N/A	-
Wang Chuan-fu	Domestic natural person	16.90%	1,540,871,550 (Note 2)	1,155,653,662	N/A	-
Lv Xiang-yang	Domestic natural person	7.87%	717,685,860	538,264,395	Pledged	157,314,500
Youngy Investment Holding Group Co., Ltd. (融捷投資控股集團有限公司)	Domestic non-state owned legal person	5.11%	465,448,806	-	Pledged	51,220,000
Xia Zuo-quan	Domestic natural person	2.72%	247,906,821 (Note 3)	185,930,116	Pledged	7,620,000
Hong Kong Securities Clearing Company Limited	Overseas legal person	2.16%	197,173,720	-	N/A	-
Zhang Wei	Overseas natural person	0.60%	55,000,000	-	N/A	-
Wang Nian-qiang	Domestic natural person	0.60%	54,899,220	-	Pledged	7,300,000
National Social Security Fund-Portfolio 114 (全國社保基金一一四組合)	Others	0.46%	41,999,938	-	N/A	-
Li Ke	Domestic natural person	0.36%	32,584,200	24,438,150	N/A	-

<i>Note 1:</i>	The number includes the 3,000,000 H shares held by Mr. Wang Chuan-fu, the 585,000 H shares and the 915,000 H shares respectively held by Mr. Xia Zuo-quan and SIGN INVESTMENTS LIMITED, an overseas company controlled by Mr. Xia Zuo-quan;
<i>Note 2:</i>	The number does not include the 3,000,000 H shares held by Mr. Wang Chuan-fu and the 11,183,100 A shares held by Mr. Wang Chuan-fu in No.1 Assets Management Plan through E Fund BYD;
<i>Note 3:</i>	The number does not include the 585,000 H shares and the 915,000 H shares respectively held by Mr. Xia Zuo-quan and SIGN INVESTMENTS LIMITED, an overseas company controlled by Mr. Xia Zuo-quan.

Shareholding of top 10 shareholders not subject to lock-up			
Name of shareholders	Number of shares held not subject to lock-up	Class of shares	
		Class of shares	Number
HKSCC NOMINEES LIMITED	3,681,473,217 <i>(Note 1)</i>	Overseas listed foreign shares	3,681,473,217
Youngy Investment Holding Group Co., Ltd. (融捷投資控股集團有限公司)	465,448,806	RMB ordinary shares	465,448,806
Wang Chuan-fu	385,217,888 <i>(Note 2)</i>	RMB ordinary shares	385,217,888
Hong Kong Securities Clearing Company Limited	197,173,720	RMB ordinary shares	197,173,720
Lv Xiang-yang	179,421,465	RMB ordinary shares	179,421,465
Xia Zuo-quan	61,976,705 <i>(Note 3)</i>	RMB ordinary shares	61,976,705
Zhang Wei	55,000,000	RMB ordinary shares	55,000,000
Wang Nian-qiang	54,899,220	RMB ordinary shares	54,899,220
National Social Security Funds-Portfolio 114 (全國社保基金一一四組合)	41,999,938	RMB ordinary shares	41,999,938
BYD Company Limited-2025 Employee Share Ownership Plan	32,144,970	RMB ordinary shares	32,144,970
<i>Note 1:</i> The number includes the 3,000,000 H shares held by Mr. Wang Chuan-fu, the 585,000 H shares and the 915,000 H shares respectively held by Mr. Xia Zuo-quan and SIGN INVESTMENTS LIMITED, an overseas company controlled by Mr. Xia Zuo-quan;			
<i>Note 2:</i> The number does not include the 3,000,000 H shares held by Mr. Wang Chuan-fu and the 11,183,100 A shares held by Mr. Wang Chuan-fu in No.1 Assets Management Plan through E Fund BYD;			
<i>Note 3:</i> The number does not include the 585,000 H shares and the 915,000 H shares respectively 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</p>	<ol style="list-style-type: none"> 1. Mr. Lv Xiang-yang is an elder 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 10 shareholders participating in securities margin trading</p>	<p>As at the end of the Reporting Period, among top 10 shareholders not subject to lock-up and top 10 shareholders, 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 shareholder, and its participation in securities margin trading is unknown; Zhang Wei holds 47,000,000 A shares of the Company through credit securities accounts;</p> <p>Except for the above shareholders, the remaining top 10 shareholders not subject to lock-up and top 10 shareholders do not hold company stocks through credit securities accounts.</p>

Shares lent out by shareholders with a shareholding of more than 5%, top ten shareholders and top ten shareholders not subject to lock-up for participating in refinancing business

Applicable N/A

Changes of top ten shareholders and top ten shareholders not subject to lock-up over the previous period due to lending out/returning shares for refinancing

Applicable N/A

(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

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Financial Statements

1. Consolidated Balance Sheet

Prepared by: BYD Company Limited

31 March 2026

Unit: RMB

Item	Balance at the end of the period	Balance at the beginning of the year
Current assets:		
Monetary funds	75,786,508,000.00	75,424,747,000.00
Financial assets held for trading	53,754,642,000.00	54,532,541,000.00
Trade receivables	44,222,213,000.00	37,004,685,000.00
Receivables financing	4,164,314,000.00	5,484,126,000.00
Prepayments	6,169,532,000.00	5,024,873,000.00
Other receivables	3,430,624,000.00	3,153,552,000.00
Inventories	160,413,531,000.00	138,420,580,000.00
Contract assets	928,185,000.00	1,165,068,000.00
Non-current assets due within one year	17,200,333,000.00	20,533,911,000.00
Other current assets	29,695,048,000.00	30,723,475,000.00
Total current assets	395,764,930,000.00	371,467,558,000.00

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(I) Financial Statements (Continued)

1. Consolidated Balance Sheet (Continued)

Unit: RMB

Item	Balance at the end of the period	Balance at the beginning of the year
Non-current assets:		
Long-term receivables	11,449,954,000.00	13,056,606,000.00
Long-term equity investments	21,926,912,000.00	21,781,418,000.00
Other equity instrument investments	9,014,481,000.00	8,610,322,000.00
Other non-current financial assets	3,479,223,000.00	3,079,960,000.00
Investment properties	58,094,000.00	58,520,000.00
Fixed assets	280,354,597,000.00	292,775,929,000.00
Construction in progress	59,317,582,000.00	48,293,781,000.00
Right-of-use assets	9,050,536,000.00	9,082,775,000.00
Intangible assets	41,389,184,000.00	41,485,229,000.00
Development expenditures	8,285,431,000.00	5,971,312,000.00
Goodwill	4,427,571,000.00	4,427,571,000.00
Long-term deferred expenditures	3,660,432,000.00	4,171,222,000.00
Deferred tax assets	16,929,854,000.00	15,358,088,000.00
Other non-current assets	36,968,184,000.00	44,109,592,000.00
Total non-current assets	506,312,035,000.00	512,262,325,000.00
Total assets	902,076,965,000.00	883,729,883,000.00

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(I) Financial Statements (Continued)

1. Consolidated Balance Sheet (Continued)

Unit: RMB

Item	Balance at the end of the period	Balance at the beginning of the year
Current liabilities:		
Short-term borrowings	66,296,294,000.00	38,484,710,000.00
Derivative financial liabilities	177,620,000.00	550,144,000.00
Bills payables	48,603,440,000.00	22,463,883,000.00
Trade payables	164,328,815,000.00	186,742,375,000.00
Contract liabilities	54,424,433,000.00	51,471,055,000.00
Employee benefits payables	14,386,311,000.00	16,025,385,000.00
Taxes payables	7,765,321,000.00	10,716,012,000.00
Other payables	107,833,023,000.00	119,482,902,000.00
Provision	5,863,307,000.00	5,384,983,000.00
Non-current liabilities due within one year	3,950,898,000.00	6,311,964,000.00
Other current liabilities	11,732,792,000.00	10,817,944,000.00
Total current liabilities	485,362,254,000.00	468,451,357,000.00

IV. QUARTERLY FINANCIAL STATEMENTS (CONTINUED)

(I) Financial Statements (Continued)

1. Consolidated Balance Sheet (Continued)

Unit: RMB

Item	Balance at the end of the period	Balance at the beginning of the year
Non-current liabilities:		
Long-term borrowings	60,570,442,000.00	60,705,569,000.00
Bonds payables	4,998,100,000.00	4,997,910,000.00
Lease liabilities	8,534,573,000.00	8,620,487,000.00
Deferred tax liabilities	1,506,809,000.00	1,617,317,000.00
Other non-current liabilities	78,984,364,000.00	80,798,058,000.00
Total non-current liabilities	154,594,288,000.00	156,739,341,000.00
Total liabilities	639,956,542,000.00	625,190,698,000.00
Shareholders' equity:		
Share capital	9,117,198,000.00	9,117,198,000.00
Other equity instruments	18,004,109,000.00	18,733,984,000.00
Including: Perpetual bond	18,004,109,000.00	18,733,984,000.00
Capital reserve	95,434,892,000.00	95,276,659,000.00
Less: treasury shares	3,988,271,000.00	3,988,271,000.00
Other comprehensive income	3,380,016,000.00	3,251,842,000.00
Special reserve	32,118,000.00	31,078,000.00
Surplus reserve	7,794,688,000.00	7,794,688,000.00
Undistributed profit	120,141,979,000.00	116,057,428,000.00
Total shareholders' equity attributable to the parent company	249,916,729,000.00	246,274,606,000.00
Non-controlling interests	12,203,694,000.00	12,264,579,000.00
Total shareholders' equity	262,120,423,000.00	258,539,185,000.00
Total liabilities and shareholders' equity	902,076,965,000.00	883,729,883,000.00

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 operating revenue	150,225,314,000.00	170,360,448,000.00
Including: Operating revenue	150,225,314,000.00	170,360,448,000.00
II. Total operating costs	148,209,864,000.00	162,850,401,000.00
Including: Operating costs	121,973,620,000.00	136,175,385,000.00
Tax and surcharge	1,883,095,000.00	3,273,367,000.00
Sales expense	5,826,606,000.00	6,181,121,000.00
Administrative expenses	5,083,054,000.00	4,905,868,000.00
Research and development expenses	11,343,566,000.00	14,223,006,000.00
Finance expenses	2,099,923,000.00	-1,908,346,000.00
Including: Interest expenses	964,167,000.00	601,460,000.00
Interest income	929,091,000.00	573,960,000.00
Add: Other income	3,068,187,000.00	3,298,167,000.00
Investment income (loss is represented by “-”)	85,867,000.00	696,730,000.00
Including: Investment income in associates and joint ventures	278,985,000.00	377,476,000.00
Gains on derecognition of financial assets measured at amortised cost	-310,003,000.00	-169,000.00
Gains from changes in fair value (loss is represented by “-”)	-101,258,000.00	246,269,000.00
Impairment loss on credit (loss is represented by “-”)	-7,690,000.00	-23,694,000.00
Impairment loss on assets (loss is represented by “-”)	-394,464,000.00	-709,812,000.00
Gains from disposal of assets (loss is represented by “-”)	29,797,000.00	2,942,000.00

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
III. Operating profit (loss is represented by “-”)	4,695,889,000.00	11,020,649,000.00
Add: Non-operating income	207,896,000.00	585,882,000.00
Less: Non-operating expenses	157,390,000.00	415,648,000.00
IV. Total profit (total loss is represented by “-”)	4,746,395,000.00	11,190,883,000.00
Less: Income tax expense	735,464,000.00	1,747,743,000.00
V. Net profit (net loss is represented by “-”)	4,010,931,000.00	9,443,140,000.00
(I) Classified by continuity of operation		
1. Net profit from continued operation (net loss is represented by “-”)	4,010,931,000.00	9,443,140,000.00
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	4,084,551,000.00	9,154,985,000.00
2. Non-controlling interests	-73,620,000.00	288,155,000.00

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
VI. Other comprehensive income, net of tax	111,217,000.00	-241,917,000.00
Other comprehensive income attributable to shareholders of the parent company, net of tax	128,174,000.00	-242,902,000.00
(I) Other comprehensive income that cannot be reclassified to profit or loss	291,196,000.00	-164,403,000.00
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	402,957,000.00	-242,708,000.00
4. Changes in fair value of the company's own credit risk		
5. Income tax effect	-111,761,000.00	78,305,000.00
6. Others		
(II) Other comprehensive income that will be reclassified to profit or loss	-163,022,000.00	-78,499,000.00
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		

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. Credit impairment provisions for other debt investments		
5. Reserves for cash flows hedges		
6. Difference on foreign currency translation	-156,163,000.00	-86,781,000.00
7. Changes in fair value of receivables financing	-6,859,000.00	8,282,000.00
8. Credit impairment provisions for receivables financing		
9. Others		
Other comprehensive income attributable to minority shareholders, net of tax	-16,957,000.00	985,000.00
VII. Total comprehensive income	4,122,148,000.00	9,201,223,000.00
Total comprehensive income attributable to shareholders of the parent company	4,212,725,000.00	8,912,083,000.00
Total comprehensive income attributable to minority shareholders	-90,577,000.00	289,140,000.00
VIII. Earnings per share:		
(I) Basic earnings per share	0.4480	1.0391
(II) Diluted earnings per share	0.4480	1.0391

Note: In July 2025, the Company issued 2,431,252,684 bonus shares and 3,646,879,026 shares by way of capitalization of capital reserve, upon which, the number of ordinary shares was increased to 9,117,197,565 shares. Earnings per share for the periods presented was calculated based on the adjusted number of shares.

For the business combination under common control effected in the current period, the net profit recognised by the acquiree before the combination was RMB0.00, and the net profit recognised by the acquiree 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 flows from operating activities:		
Cash received from sales of goods and provision of services	151,598,688,000.00	186,993,954,000.00
Tax rebates received	5,766,480,000.00	5,022,700,000.00
Cash received from other activities relating to operations	11,200,984,000.00	6,814,256,000.00
Sub-total of cash inflows from operating activities	168,566,152,000.00	198,830,910,000.00
Cash paid for goods and services	116,771,585,000.00	135,218,162,000.00
Cash paid to and on behalf of employees	28,567,759,000.00	33,265,156,000.00
Cash paid for various types of taxes	11,598,108,000.00	13,560,344,000.00
Cash paid for other activities relating to operations	8,838,395,000.00	8,206,287,000.00
Sub-total of cash outflows from operating activities	165,775,847,000.00	190,249,949,000.00
Net cash flows from operating activities	2,790,305,000.00	8,580,961,000.00

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
II. Cash flows from investing activities:		
Cash received from disposal of investments	4,368,000.00	34,650,000.00
Cash received from gains in investment	59,191,000.00	300,287,000.00
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	437,068,000.00	324,254,000.00
Net cash received from disposals of subsidiaries and other operating entities	42,000,000.00	2,000,000.00
Cash received from other activities relating to investments	9,458,856,000.00	10,089,505,000.00
Sub-total of cash inflows from investing activities	10,001,483,000.00	10,750,696,000.00
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	22,062,590,000.00	37,276,487,000.00
Cash paid for investments	384,942,000.00	691,999,000.00
Net cash paid for acquisitions of subsidiaries and other operating entities		283,821,000.00
Cash paid for other activities relating to investments	7,803,542,000.00	5,238,110,000.00
Sub-total of cash outflows from investing activities	30,251,074,000.00	43,490,417,000.00
Net cash flows from investing activities	-20,249,591,000.00	-32,739,721,000.00

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 flows from financing activities:		
Cash received from capital injection		40,221,971,000.00
Including: Cash received by subsidiaries from minority shareholders' investment		147,000,000.00
Cash received from borrowings	46,032,820,000.00	4,175,713,000.00
Cash received from bonds issuance	5,000,000,000.00	
Cash contribution by other equity instrument holders	7,260,248,000.00	
Cash received relating to other financing activities		
Sub-total of cash inflows from financing activities	58,293,068,000.00	44,397,684,000.00
Cash paid for repayment of debts	25,754,659,000.00	3,253,592,000.00
Cash payments for distribution of dividends, profits or interest expenses	709,307,000.00	177,469,000.00
Including: Dividends and profits paid to minority shareholders by subsidiaries		
Interests paid to other equity owners	122,711,000.00	
Cash paid for redemption of other equity instruments	7,960,248,000.00	
Cash paid relating to other financing activities	807,645,000.00	2,966,357,000.00
Sub-total of cash outflows from financing activities	35,231,859,000.00	6,397,418,000.00
Net cash flows from financing activities	23,061,209,000.00	38,000,266,000.00
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-588,631,000.00	120,564,000.00
V. Net increase in cash and cash equivalents	5,013,292,000.00	13,962,070,000.00
Add: Opening balance of cash and cash equivalents	68,395,197,000.00	102,256,542,000.00
VI. Closing balance of cash and cash equivalents	73,408,489,000.00	116,218,612,000.00

(II) The First Implementation of New Accounting Standards from 2026 Involves the Adjustment of the Financial Statements at the Beginning of the Year of the First Implementation

Applicable N/A

(III) Audit Report

Whether the first quarterly financial and accounting report is audited or not

Yes No

The first quarterly financial and accounting report of the Company is unaudited.

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

Shenzhen, PRC, 28 April 2026

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 Ms. Yu Ling being the independent non-executive Directors.

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