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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>

**2025 FIRST QUARTERLY REPORT**

This announcement is published simultaneously by BYD Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) 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 information 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 (%)
Operating revenue (RMB)	170,360,448,000.00	124,944,397,000.00	36.35%
Net profit attributable to shareholders of the listed company (RMB)	9,154,985,000.00	4,568,793,000.00	100.38%
Net profit attributable to shareholders of the listed company after deduction of extraordinary gains or losses (RMB)	8,171,627,000.00	3,751,980,000.00	117.80%
Net cash flow from operating activities (RMB)	8,580,961,000.00	10,227,984,000.00	-16.10%
Basic earnings per share (RMB/share)	3.12	1.57	98.73%
Diluted earnings per share (RMB/share)	3.12	1.57	98.73%
Weighted average rate of return on net assets (%)	4.37%	3.24%	1.13%

	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)	840,527,145,000.00	783,355,855,000.00	7.30%
Total owners' equity attributable to shareholders of the listed company (RMB)	233,361,322,000.00	185,251,104,000.00	25.97%

## (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)	-247,483,000.00	
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 or quantities at certain standards on an ongoing basis) charged to gains or losses for the period	450,821,000.00	Government grants mainly related to the automobiles and related products
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	489,398,000.00	
Reversal of provisions for impairment of receivables individually tested for impairment	205,000.00	
Other non-operating income and expenses apart from those stated above	496,780,000.00	
Less: Effect on income tax	177,664,000.00	
Effect on minority interests (after tax)	28,699,000.00	
Total	983,358,000.00	

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 2025	31 December 2024	Change	Attributable reasons
Receivables financing	5,736,785,000.00	10,449,966,000.00	-45.10%	Mainly due to the increase in endorsed or discounted notes
Prepayments	5,182,250,000.00	3,974,023,000.00	30.40%	Mainly due to the increase in prepayments for material procurement
Inventories	154,373,616,000.00	116,036,237,000.00	33.04%	Mainly due to the increment of inventories in response to increasing orders
Development expenditures	859,988,000.00	508,038,000.00	69.28%	Mainly due to the increase in capitalised development expenditures

**STATEMENT OF PROFIT OR LOSS**

Unit: RMB

Item	January to March 2025	January to March 2024	Change	Attributable reasons
Operating revenue	170,360,448,000.00	124,944,397,000.00	36.35%	Mainly due to the growth of new energy vehicle business
Operating costs	136,175,385,000.00	99,074,282,000.00	37.45%	Mainly due to the growth of new energy vehicle business
Tax and surcharge	3,273,367,000.00	2,141,223,000.00	52.87%	Mainly due to the growth of new energy vehicle business
Administrative expenses	4,905,868,000.00	3,768,509,000.00	30.18%	Mainly due to the increase in employee remuneration and material consumption
Research and development expenses	14,223,006,000.00	10,610,654,000.00	34.04%	Mainly due to the increase in employee remuneration and material consumption
Finance expenses	-1,908,346,000.00	-193,961,000.00	883.88%	Mainly due to the increase in exchange gains
Other income	3,298,167,000.00	1,796,253,000.00	83.61%	Mainly due to increase in government grants related to daily activities
Gains from changes in fair value	246,269,000.00	142,762,000.00	72.50%	Mainly due to the increase in gains on wealth management
Impairment losses on credit	-23,694,000.00	-326,448,000.00	-92.74%	Mainly due to the decrease in provision for bad debts
Income tax	1,747,743,000.00	946,486,000.00	84.66%	Mainly due to the increase in profits

## STATEMENT OF CASH FLOWS

Unit: RMB

Item	January to March 2025	January to March 2024	Change	Attributable reasons
Net cash flows from financing activities	38,000,266,000.00	-5,183,543,000.00	833.09%	Mainly due to the proceeds from the placing of H shares during the 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	203,708 (203,606 were holders of A shares and 102 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 ten 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%	1,227,261,708 (Note 1)	0	N/A	0
Wang Chuan-fu	Domestic natural person	16.90%	513,623,850 (Note 2)	385,217,887	N/A	0
Lv Xiang-yang	Domestic natural person	7.87%	239,228,620	179,421,465	Pledged	50,326,400
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%	155,149,602	0	Pledged	13,570,000
Hong Kong Securities Clearing Company Limited	Overseas legal person	4.13%	125,417,624	0	N/A	0
Xia Zuo-quan	Domestic natural person	2.72%	82,635,607 (Note 3)	61,976,705	Pledged	2,715,000

Shareholding of top ten shareholders (excluding shares lent under the securities lending and refinancing arrangement) (cont'd)						
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
Wang Nian-qiang	Domestic natural person	0.60%	18,299,740	0	Pledged	3,130,000
Industrial and Commercial Bank of China – Huatai-Pinebridge CSI 300 Exchange Traded Open-ended Index Securities Investment Fund (中國工商銀行股份有限公司－華泰柏瑞滬深300交易型開放式指數證券投資基金)	Other	0.49%	14,785,435	0	N/A	0
Central Huijin Asset Management Ltd.	State-owned legal person	0.39%	11,976,633	0	N/A	0
Li Ke	Domestic natural person	0.36%	10,861,400	8,146,050	N/A	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 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>						



Shareholding of top ten 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	1,227,261,708 (Note 1)	Overseas listed foreign shares	1,227,261,708
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 (Note 2)	RMB ordinary shares	128,405,963
Hong Kong Securities Clearing Company Limited	125,417,624	RMB ordinary shares	125,417,624
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
Industrial and Commercial Bank of China – Huatai-Pinebridge CSI 300 Exchange Traded Open-ended Index Securities Investment Fund (中國工商銀行股份有限公司－華泰柏瑞滬深300交易型開放式指數證券投資基金)	14,785,435	RMB ordinary shares	14,785,435
Central Huijin Asset Management Ltd.	11,976,633	RMB ordinary shares	11,976,633
China Construction Bank Corporation – E Fund CSI 300 Open-ended Index Initiating Fund (中國建設銀行股份有限公司－易方達滬深300交易型開放式指數發起式證券投資基金)	10,355,139	RMB ordinary shares	10,355,139
<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	<ol style="list-style-type: none"> <li>1. Mr. Lv Xiang-yang is an older 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;</li> <li>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;</li> <li>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.</li> </ol>
Details of top ten shareholders participating in securities margin trading	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; Except for HKSCC NOMINEES LIMITED, top 10 shareholders not subject to lock-up and top 10 shareholders do not hold company stocks through credit securities accounts.

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

During the Reporting Period, the Company strengthened its capacity to further advance its technological capabilities and accelerate its overseas expansion. Further, the Company was able to enrich its shareholder base and optimize its structure of assets and liabilities by attracting a number of high calibre institutional investors to participate in the placing. The Company completed the placing and issue of a total of 129,800,000 new H shares of the Company to not less than six placees on 11 March 2025. The placing was carried out within the scope of the general mandate granted by the Company at the 2023 annual general meeting and the approval for the listing of, and permission to deal in, the placing shares was also obtained from The Stock Exchange of Hong Kong Limited. For details, please refer to the Announcement on Placing of New H Shares under General Mandate (Announcement No. 2025-007) and the Announcement on Completion of Placing of H Shares (Announcement No. 2025-008) disclosed by the Company on CNINFO ([www.cninfo.com.cn](http://www.cninfo.com.cn)) on 4 March 2025 and 12 March 2025, respectively.

#### IV. QUARTERLY FINANCIAL STATEMENTS

##### (I) Financial Statements

##### 1. Consolidated Balance Sheet

Prepared by: BYD Company Limited

31 March 2025

Unit: RMB

Item	Balance at the end of the period	Balance at the beginning of the year
<b>Current assets:</b>		
Monetary fund	117,406,726,000.00	102,738,734,000.00
Financial assets held for trading	35,984,229,000.00	40,511,496,000.00
Trade receivable	53,182,767,000.00	62,298,988,000.00
Derivative financial assets	118,106,000.00	35,093,000.00
Purchases of financial assets under resale agreements	79,591,000.00	392,472,000.00
Receivables financing	5,736,785,000.00	10,449,966,000.00
Prepayments	5,182,250,000.00	3,974,023,000.00
Other receivables	3,634,755,000.00	3,616,030,000.00
Including: Interests receivable		
Dividends receivable		
Inventories	154,373,616,000.00	116,036,237,000.00
Contract assets	1,406,810,000.00	1,410,541,000.00
Long-term receivables due within one year	11,405,482,000.00	11,379,480,000.00
Other current assets	21,483,112,000.00	17,729,184,000.00
<b>Total current assets</b>	<b>409,994,229,000.00</b>	<b>370,572,244,000.00</b>

#### 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
<b>Non-current assets:</b>		
Long-term receivables	10,006,386,000.00	10,206,134,000.00
Long-term equity investments	19,630,668,000.00	19,082,496,000.00
Other equity instrument investments	8,268,838,000.00	8,501,093,000.00
Other non-current financial assets	2,892,352,000.00	2,655,245,000.00
Investment properties	59,801,000.00	60,228,000.00
Fixed assets	269,814,106,000.00	262,287,302,000.00
Construction in progress	25,668,828,000.00	19,954,343,000.00
Right-of-use assets	10,247,504,000.00	10,575,072,000.00
Intangible assets	40,143,957,000.00	38,423,925,000.00
Development expenditure	859,988,000.00	508,038,000.00
Goodwill	4,427,571,000.00	4,427,571,000.00
Long-term deferred expenditures	4,812,800,000.00	5,006,717,000.00
Deferred tax assets	9,308,768,000.00	8,559,492,000.00
Other non-current assets	24,391,349,000.00	22,535,955,000.00
<b>Total non-current assets</b>	<b>430,532,916,000.00</b>	<b>412,783,611,000.00</b>
<b>Total assets</b>	<b>840,527,145,000.00</b>	<b>783,355,855,000.00</b>

#### 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
<b>Current liabilities:</b>		
Short-term borrowings	13,144,785,000.00	12,103,272,000.00
Derivative financial liabilities		1,993,000.00
Bills payable	1,889,615,000.00	2,383,996,000.00
Trade payable	250,772,811,000.00	241,643,424,000.00
Contract liabilities	46,141,085,000.00	43,729,585,000.00
Employee benefits payable	21,714,175,000.00	21,843,196,000.00
Taxes payable	7,476,567,000.00	10,096,912,000.00
Other payables	143,466,215,000.00	144,989,197,000.00
Including: Interests payable		
Dividends payable		
Provision	3,871,044,000.00	3,547,165,000.00
Non-current liabilities due within one year	12,000,950,000.00	10,222,575,000.00
Other current liabilities	5,319,828,000.00	5,423,861,000.00
<b>Total current liabilities</b>	<b>505,797,075,000.00</b>	<b>495,985,176,000.00</b>

#### 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
<b>Non-current liabilities:</b>		
Long-term borrowings	6,339,145,000.00	8,257,786,000.00
Lease liabilities	9,643,092,000.00	9,875,967,000.00
Deferred tax liabilities	2,500,174,000.00	2,787,484,000.00
Other non-current liabilities	70,086,094,000.00	67,761,233,000.00
<b>Total non-current liabilities</b>	<b>88,568,505,000.00</b>	<b>88,682,470,000.00</b>
<b>Total liabilities</b>	<b>594,365,580,000.00</b>	<b>584,667,646,000.00</b>
<b>Shareholders' equity:</b>		
Share capital	3,039,066,000.00	2,909,266,000.00
Other equity instruments	15,000,000,000.00	14,894,442,000.00
Including: Perpetual bond	15,000,000,000.00	14,894,442,000.00
Capital reserve	99,569,473,000.00	60,679,406,000.00
Less: treasury stocks	723,968,000.00	723,968,000.00
Other comprehensive income	1,197,714,000.00	1,440,616,000.00
Special reserve	30,606,000.00	29,461,000.00
Surplus reserve	7,374,087,000.00	7,374,087,000.00
Undistributed profit	107,874,344,000.00	98,647,794,000.00
<b>Total shareholders' equity attributable to the parent company</b>	<b>233,361,322,000.00</b>	<b>185,251,104,000.00</b>
Non-controlling interests	12,800,243,000.00	13,437,105,000.00
<b>Total shareholders' equity</b>	<b>246,161,565,000.00</b>	<b>198,688,209,000.00</b>
<b>Total liabilities and shareholders' equity</b>	<b>840,527,145,000.00</b>	<b>783,355,855,000.00</b>

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 (Restated)
<b>I. Total operating revenue</b>	170,360,448,000.00	124,944,397,000.00
Including: Operating revenue	170,360,448,000.00	124,944,397,000.00
<b>II. Total operating costs</b>	162,850,401,000.00	120,733,401,000.00
Including: Operating costs	136,175,385,000.00	99,074,282,000.00
Tax and surcharge	3,273,367,000.00	2,141,223,000.00
Sales expense	6,181,121,000.00	5,332,694,000.00
Administrative expenses	4,905,868,000.00	3,768,509,000.00
Research and development expenses	14,223,006,000.00	10,610,654,000.00
Finance expenses	-1,908,346,000.00	-193,961,000.00
Including: Interest expenses	601,460,000.00	580,449,000.00
Interest income	573,960,000.00	595,128,000.00
Add: Other income	3,298,167,000.00	1,796,253,000.00
Investment income (loss is represented by “-”)	696,730,000.00	621,940,000.00
Including: Investment income in associates and joint ventures	377,476,000.00	456,861,000.00
Gains on derecognition of financial assets measured at amortised cost	-169,000.00	
Gains from changes in fair value (loss is represented by “-”)	246,269,000.00	142,762,000.00
Impairment loss on credit (loss is represented by “-”)	-23,694,000.00	-326,448,000.00
Impairment loss on assets (loss is represented by “-”)	-709,812,000.00	-642,724,000.00
Gains from disposal of assets (loss is represented by “-”)	2,942,000.00	-4,293,000.00



#### 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 (Restated)
<b>III. Operating profit</b> (loss is represented by “-”)	11,020,649,000.00	5,798,486,000.00
Add: Non-operating income	585,882,000.00	247,476,000.00
Less: Non-operating expenses	415,648,000.00	328,597,000.00
<b>IV. Total profit</b> (total loss is represented by “-”)	11,190,883,000.00	5,717,365,000.00
Less: Income tax expense	1,747,743,000.00	946,486,000.00
<b>V. Net profit</b> (net loss is represented by “-”)	9,443,140,000.00	4,770,879,000.00
(I) Classified by continuity of operation		
1. Net profit from continued operation (net loss is represented by “-”)	9,443,140,000.00	4,770,879,000.00
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	9,154,985,000.00	4,568,793,000.00
2. Non-controlling interests	288,155,000.00	202,086,000.00

#### 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 (Restated)
<b>VI. Other comprehensive income, net of tax</b>	-241,917,000.00	-425,437,000.00
Other comprehensive income attributable to shareholders of the parent company, net of tax	-242,902,000.00	-425,699,000.00
(I) Other comprehensive income that cannot be reclassified to profit or loss	-164,403,000.00	-270,918,000.00
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	-242,708,000.00	-360,774,000.00
4. Changes in fair value of the company's own credit risk		
5. Income tax effect	78,305,000.00	89,856,000.00
6. Others		

#### 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 (Restated)
(II) Other comprehensive income that will be reclassified to profit or loss	-78,499,000.00	-154,781,000.00
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		-99,585,000.00
6. Difference on foreign currency translation	-86,781,000.00	-61,795,000.00
7. Changes in fair value of receivables financing	8,282,000.00	6,599,000.00
8. Credit impairment provisions for receivables financing		
9. Others		
Other comprehensive income attributable to minority shareholders, net of tax	985,000.00	262,000.00

#### 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 (Restated)
<b>VII. Total comprehensive income</b>	9,201,223,000.00	4,345,442,000.00
Total comprehensive income attributable to shareholders of the parent company	8,912,083,000.00	4,143,094,000.00
Total comprehensive income attributable to minority shareholders	289,140,000.00	202,348,000.00
<b>VIII. Earnings per share:</b>		
(I) Basic earnings per share	3.12	1.57
(II) Diluted earnings per share	3.12	1.57

For the business combination under common control effected in the current period, the net profit recognised by the merged party before the combination was RMB0.00, and the net profit recognised 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
<b>I. Cash flows from operating activities:</b>		
Cash received from sales of goods and provision of services	186,993,954,000.00	124,156,838,000.00
Tax rebates received	5,022,700,000.00	3,605,599,000.00
Cash received from other activities relating to operations	6,814,256,000.00	3,519,489,000.00
<b>Sub-total of cash inflows from operating activities</b>	198,830,910,000.00	131,281,926,000.00
Cash paid for goods and services	135,218,162,000.00	85,416,879,000.00
Cash paid to and on behalf of employees	33,265,156,000.00	23,477,009,000.00
Cash paid for various types of taxes	13,560,344,000.00	7,927,455,000.00
Cash paid for other activities relating to operations	8,206,287,000.00	4,232,599,000.00
<b>Sub-total of cash outflows from operating activities</b>	190,249,949,000.00	121,053,942,000.00
<b>Net cash flows from operating activities</b>	8,580,961,000.00	10,227,984,000.00

#### 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
<b>II. Cash flows from investing activities:</b>		
Cash received from disposal of investments	34,650,000.00	
Cash received from gains in investment	300,287,000.00	114,226,000.00
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	324,254,000.00	36,987,000.00
Net cash received from disposals of subsidiaries and other operating entities	2,000,000.00	
Cash received from other activities relating to investments	10,089,505,000.00	440,000,000.00
<b>Sub-total of cash inflows from investing activities</b>	<b>10,750,696,000.00</b>	<b>591,213,000.00</b>
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	37,276,487,000.00	26,094,349,000.00
Cash paid for investments	691,999,000.00	1,606,462,000.00
Net cash paid for acquisitions of subsidiaries and other operating entities	283,821,000.00	
Cash paid for other activities relating to investments	5,238,110,000.00	160,000,000.00
<b>Sub-total of cash outflows from investing activities</b>	<b>43,490,417,000.00</b>	<b>27,860,811,000.00</b>
<b>Net cash flows from investing activities</b>	<b>-32,739,721,000.00</b>	<b>-27,269,598,000.00</b>

#### 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
<b>III. Cash flows from financing activities:</b>		
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	4,175,713,000.00	12,703,500,000.00
Cash received relating to other financing activities		
<b>Sub-total of cash inflows from financing activities</b>	44,397,684,000.00	12,703,500,000.00
Cash paid for repayment of debts	3,253,592,000.00	17,136,272,000.00
Cash payments for distribution of dividends, profits or interest expenses	177,469,000.00	232,182,000.00
Including: Dividends and profits paid to minority shareholders by subsidiaries		
Cash paid relating to other financing activities	2,966,357,000.00	518,589,000.00
<b>Sub-total of cash outflows from financing activities</b>	6,397,418,000.00	17,887,043,000.00
<b>Net cash flows from financing activities</b>	38,000,266,000.00	-5,183,543,000.00

#### 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
IV. Effect of foreign exchange rate changes on cash and cash equivalents	120,564,000.00	-107,840,000.00
V. Net increase in cash and cash equivalents	13,962,070,000.00	-22,332,997,000.00
Add: Opening balance of cash and cash equivalents	102,256,542,000.00	108,511,745,000.00
VI. Closing balance of cash and cash equivalents	116,218,612,000.00	86,178,748,000.00

##### (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, 25 April 2025

*As at the date of this announcement, the Board of the Company consists of 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.*

*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.*