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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)**

**UNAUDITED RESULTS FOR THE THREE MONTHS ENDED  
31 MARCH 2010**

**FINANCIAL HIGHLIGHTS**

- Turnover amounted to approximately RMB12,656 million, increasing by approximately 70% compared with that of the same period last year
- Gross profit amounted to approximately RMB3,102 million, increasing by approximately 116% compared with that of the same period last year
- Profit attributable to equity holders of the parent amounted to approximately RMB1,704 million, increasing by approximately 255% compared with that of the same period last year
- Earnings per share amounted to approximately RMB0.75, increasing by approximately 226% compared with that of the same period last year

The board of directors (the “Board”) of BYD Company Limited (the “Company” or “BYD”) is pleased to announce the unaudited consolidated financial statements of the Company and its subsidiaries (the “Group”) for the three months ended 31 March 2010 (the “**Unaudited Results**”) together with comparative figures for the same period in 2009. The Unaudited Results are presented in accordance with the requirements set out in Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

The Unaudited Results have been reviewed and approved by the Audit Committee and the Board of the Company on 26 April 2010.

The Unaudited Results are not indicative of the Group’s annual results for the year ended 31 December 2010. Investors and Shareholders are urged to exercise caution when dealing in Shares of the Company.

**CONDENSED CONSOLIDATED INCOME STATEMENT**  
**FOR THE THREE MONTHS ENDED 31 MARCH 2010**

	<b>For the three months ended</b>	
	<b>31 March</b>	<b>31 March</b>
	<b>2010</b>	<b>2009</b>
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
	<i>RMB'000</i>	<i>RMB'000</i>
<b>REVENUE</b>	12,655,669	7,431,982
Cost of sales	<u>(9,554,151)</u>	<u>(5,998,499)</u>
Gross profit	3,101,518	1,433,483
Other income and gains	134,747	76,927
Government grants and subsidies	98,589	78,494
Selling and distribution costs	(503,002)	(270,327)
Research and development costs	(446,601)	(249,984)
Administrative expenses	(378,947)	(315,044)
Other expenses	(22,776)	(84,063)
Finance costs	<u>(49,266)</u>	<u>(80,822)</u>
<b>PROFIT BEFORE TAX</b>	1,934,262	588,664
Income tax expense	<u>(143,864)</u>	<u>(83,400)</u>
<b>PROFIT FOR THE YEAR</b>	<u>1,790,398</u>	<u>505,264</u>
Attributable to:		
Owners of the parent	1,704,127	480,429
Minority interests	<u>86,271</u>	<u>24,835</u>
	<u>1,790,398</u>	<u>505,264</u>
<b>EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT</b>		
- Basic	<u>RMB0.75</u>	<u>RMB0.23</u>

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

31 MARCH 2010

	<b>31 March 2010</b> <i>(Unaudited)</i> <i>RMB'000</i>	<b>31 December 2009</b> <i>(Audited)</i> <i>RMB'000</i>
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	19,863,259	18,906,929
Property under development	784,863	—
Investment properties	1,913	1,927
Prepaid land lease payments	2,989,389	1,661,369
Goodwill	58,603	58,603
Other intangible assets	773,011	770,753
Prepayment	2,028,230	1,953,289
Available for sale investments	11,139	—
Deferred tax assets	<u>189,037</u>	<u>185,927</u>
Total non-current assets	<u>26,699,444</u>	<u>23,538,797</u>
<b>CURRENT ASSETS</b>		
Inventories	5,383,399	4,408,407
Trade and bills receivables	7,960,106	9,792,812
Prepayments, deposits and other receivables	662,387	644,032
Derivative financial instruments	517	1,000
Pledged deposits	273	33,723
Cash and cash equivalents	<u>2,265,219</u>	<u>2,316,826</u>
Total current assets	<u>16,271,901</u>	<u>17,196,800</u>
<b>CURRENT LIABILITIES</b>		
Trade and bills payables	12,311,546	11,518,658
Other payables and accruals	2,278,087	2,277,220
Advances from customers	2,281,410	3,340,965
Deferred income	126,721	207,831
Derivative financial instruments	—	94
Interest-bearing bank borrowings	619,730	547,129
Tax payable	254,595	236,701
Provision	<u>297,906</u>	<u>248,850</u>
Total current liabilities	<u>18,169,995</u>	<u>18,377,448</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>	<u>(1,898,094)</u>	<u>(1,180,648)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>24,801,350</u>	<u>22,358,149</u>

	<b>31 March 2010</b> <i>(Unaudited)</i> <i>RMB'000</i>	<b>31 December 2009</b> <i>(Audited)</i> <i>RMB'000</i>
<b>NON-CURRENT LIABILITIES</b>		
Interest-bearing bank borrowings	3,100,000	3,106,514
Deferred income	<u>874,001</u>	<u>224,508</u>
Total non-current liabilities	<u>3,974,001</u>	<u>3,331,022</u>
Net assets	<u><u>20,827,349</u></u>	<u><u>19,027,127</u></u>
<b>EQUITY</b>		
Equity attributable to owners of the parent		
Issued capital	2,275,100	2,275,100
Reserves	15,367,666	13,656,474
Proposed dividends	<u>750,783</u>	<u>750,783</u>
	18,393,549	16,682,357
Minority interests	<u>2,433,800</u>	<u>2,344,770</u>
Total equity	<u><u>20,827,349</u></u>	<u><u>19,027,127</u></u>

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE THREE MONTHS ENDED 31 MARCH 2010**

	<b>For the three months ended</b>	
	<b>31 March</b>	<b>31 March</b>
	<b>2010</b>	<b>2009</b>
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
	<i>RMB'000</i>	<i>RMB'000</i>
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>	2,934,242	2,652,991
<b>NET CASH OUTFLOW FROM INVESTING ACTIVITIES</b>	(2,996,360)	(952,418)
<b>NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES</b>	8,636	(923,429)
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(53,482)	777,144
Cash and cash equivalents at beginning of period	2,316,826	1,701,397
Effect of foreign exchange rate changes, net	<u>1,875</u>	<u>(50,449)</u>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<u><u>2,265,219</u></u>	<u><u>2,428,092</u></u>
Analysis of balances of cash and cash equivalents		
Cash and bank balances	2,265,492	2,432,114
Non-pledged time deposits with original maturity of less than three months when acquired	<u>(273)</u>	<u>(4,022)</u>
	<u><u>2,265,219</u></u>	<u><u>2,428,092</u></u>

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

Hong Kong, 26 April 2010

*As at the date of this announcement, the Board of Directors of the Company comprises Mr. Wang Chuan-fu being the executive Director, Mr. Lu Xiang-yang, Mr. Xia Zuo-quan and Mr. David L. Sokol being the non-executive Directors, and Mr. Lin You-ren, Ms. Li Dong and Mr. Wu Chang-qi being the independent non-executive Directors.*