

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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.cn>

**Preliminary Results Announcement for the Year 2014**

This announcement is issued by BYD Company Limited (the "Company", together with its subsidiaries, the "Group") pursuant to the disclosure obligations under Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions.

Important notes: The financial data for the Year 2014 contained in this announcement has been prepared in accordance with the PRC Enterprise Accounting Principles and is only preliminary accounting data which has not been audited by an accounting firm and may be different to the final data disclosed in the 2014 annual report. Investors are cautioned about the potential risks in their investment.

**1. Major financial data and indicators for the Year 2014 (prepared in accordance with the PRC Enterprise Accounting Principles)**

Unit: RMB'000

Item	This reporting period	Same period of the previous year	Change (%)
Total operating revenue	58,286,014	52,863,284	10.26%
Operating profit	-198,423	106,653	-286.05%
Total profit	854,644	832,081	2.71%
Net profit attributable to shareholders of the Listed Company	437,938	553,059	-20.82%
Basic earnings per share (RMB)	0.18	0.23	-21.74%
Yield on net assets (weighted average)	1.86%	2.58%	-0.72%

	<b>As at the end of this reporting period</b>	<b>As at the beginning of this reporting period</b>	<b>Change (%)</b>
Total assets	94,058,038	78,014,833	20.56%
Owners' equity attributable to shareholders of the Listed Company	25,370,011	21,709,764	16.86%
Share capital	2,476,000	2,354,100	5.18%
Net assets attributable to shareholders of the Listed Company per share (RMB)	10.25	9.22	11.11%

Note: The above data are based on the data of the consolidated statements of the Company.

## **2. Explanation of the operating results and financial position**

- In 2014, the growth rate of China's automobile market slowed and market competition was fierce, creating pressure for the traditional automobile sales volume and profit of the Group. New energy vehicles, which are the future development direction of the automobile business of the Company, achieved substantial increase in sales volume during the year. The Group's new generation of plug-in hybrid vehicles-Qin(秦) was the champion in sales volume among new energy vehicles in China. For the Handset components and assembly business, as the penetration rate of metallic smartphone casings worldwide grew constantly and the commencement of production for projects of new client, the metallic component products of the Company maintained a positive development trend in 2014, and propelled the growth of the handset components and assembly business of the Company along with the rapidly growing Original Design Manufacturing (ODM) business. For the solar business, due to anti-dumping and anti-subsidiary policies in overseas markets and constant fall of product prices, profitability was still under a great deal of stress, creating a moderately negative impact on the overall profitability of the Group.
- Primary profitability data fell compared to the same period last year, the main reasons are analyzed above.

## **3. Explanation of the difference with the previous results forecast**

The forecast operating results for the Year 2014 of the Company in the third quarterly report for 2014 was: Net profit attributable to shareholders of the Listed Company decreased by 9.59% to 22.25% as compared to the same period of the previous year.

There is no difference between the operating results disclosed in this announcement of the Company and the previous results forecast.

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

Hong Kong, 26 February 2015

*As at the date of this announcement, the Board of Directors of BYD Company Limited 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. Wang Zi-dong, Mr. Zou Fei and Ms. Zhang Ran being the independent non-executive Directors.*