



比亞迪股份有限公司
BYD COMPANY LIMITED

Stock Code 股份代號 : 1211

無畏極限 造巔峰
In Bold Pursuit of New Heights



2021 INTERIM REPORT 中期報告

INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2021 (THE “PERIOD”)**截至二零二一年六月三十日止六個月中期業績(期內)**

Revenue 營業額	53.60%	to RMB89,131 million 至人民幣89,131百萬元
Gross profit 毛利	-5.29%	to RMB9,921 million 至人民幣9,921百萬元
Profit attributable to owners of the Parent 母公司擁有人應佔溢利	-29.41%	to RMB1,174 million 至人民幣1,174百萬元
Earnings per share 每股盈利	-26.79%	to RMB0.41 至人民幣0.41元

HIGHLIGHTS:

1. The market of new energy vehicle is representing a strong growing momentum which keeps hitting new highs. Meanwhile, market share of the Company's new energy vehicle business continue to gain increments.
2. With the innovation of DM-i platform, BYD pioneered to accelerate the electrification of automobile industry and create a new era of new energy vehicle.
3. Model “Han”, the hot selling products, enables the Company to continuously promoting premiumization upon brand image and further leading the trend of guochao.
4. With the replacement of “blade batteries” of full series of BYD electric vehicles, the Company leads the lithium iron phosphate batteries back in the spotlight.
5. By virtue of the constant contribution from major account, the Company has broaden the production line and recorded a new high of revenue in the corresponding periods.
6. The Group's overall profitability is affected to some extent by factors including rising prices of raw materials such as bulk commodities

摘要

1. 新能源汽車市場增長強勁，屢創新高，公司新能源汽車市佔率節節攀升
2. DM-i超級混動開拓創新，加速汽車全面電動化發展，開啟汽車時代新紀元
3. 「漢」的持續暢銷，助力公司品牌形象持續提升，並引領國潮品牌的崛起
4. 「刀片電池」全系EV換裝，引領磷酸鐵鋰電池重回動力電池主流賽道
5. 電子大客戶業務不斷推進，業務領域不斷擴寬，收入創歷史同期最高
6. 受大宗商品等原材料上漲影響，集團整體盈利能力受到一定影響

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In the first half of 2021, the global Novel Coronavirus (“COVID-19”) pandemic continued to evolve. Amid the complicated international environment, the global economy as a whole still maintained a momentum of recovery growth. In particular, the achievements of China’s overall planning of epidemic prevention and control and economic and social development have been continuously consolidated and expanded. According to the data released by the National Bureau of Statistics, the domestic GDP in the first half of 2021 increased by 12.7% year-on-year. With a steadily increasing momentum and improvement of economic operation, the economic structure has been adjusted and optimized, innovation momentum has continued to increase, and overall quality and efficiency have improved.

According to the data from China Association of Automobile Manufacturers, the production and sales volume of automobiles in China were 12.569 million and 12.891 million units in the first half of 2021, respectively, increased by 24.2% and 25.6% year-on-year, respectively. Among which, the production and sales volume of new energy vehicles were 1.215 million and 1.206 million respectively, increased by 200.6% and 201.5% year-on-year, respectively, sales volume of which has reached the same level of 2019. As the vital force in the development of new energy vehicles in the world, the new energy vehicle industry in China is gradually evolving from the incubation period to a new stage of accelerated development. Since the beginning of the year, the penetration rate of domestic new energy vehicles has increased from 5.4% to 9.4% in the first half of the year. The sales volume in June reached a record high with a penetration rate of 12.7%. At the same time, China is accelerating the high-quality development of the new energy vehicle industry, leading the global automobile industry’s electrification process with advanced technology, progressive industry, and well-equipped facilities. However, affected by the rise in price of bulk commodities and other raw materials, the development of enterprise also faces the challenge.

The year of 2021 marks the beginning of the “14th Five-Year Plan”. With the rise of guochao and cultural self-confidence, domestic brands of new energy vehicles have represent an inexorable rise, which reshaped the development pattern of the automobile industry by virtue of its efforts on technological innovation, demand insights, and design optimization in recent years. In addition, the development of new energy vehicle industry is an indispensable way for China to transform from a big automobile country to a powerful one. It is also an important part of achieving the goal of peak carbon dioxide emissions and carbon neutrality. In order to support the sustainable and high-quality development of the new energy vehicle industry, the “Notice on Further Improving the Financial Subsidies for the Promotion and Application of New Energy Vehicles”, which was jointly issued by four ministries and commissions, i.e., the Ministry of Finance, the Ministry of Industry and Information Technology, the Ministry

行業分析及回顧

汽車業務

二零二一年上半年，全球新型冠狀病毒肺炎（「新冠肺炎」）仍在持續演變，面對錯綜複雜的國際環境，全球經濟整體依舊保持恢復性增長勢頭。其中，中國統籌疫情防控和經濟社會發展的成果持續鞏固和拓展。據國家統計局公佈的資料顯示，二零二一年上半年國內生產總值同比增長12.7%，經濟運行穩中加固、穩中向好，經濟結構調整優化、創新動能持續增強、質量效益總體提升。

根據中國汽車工業協會的數據，二零二一年上半年全國汽車產銷量分別為1,256.9萬輛和1,289.1萬輛，同比分別增長24.2%和25.6%。其中，新能源汽車產銷量分別完成121.5萬輛和120.6萬輛，同比分別增加200.6%和201.5%，銷量已達到二零一九年全年水平。中國作為全球新能源汽車發展的核心力量，新能源汽車產業正逐步從培育期邁入加速發展的新階段。年初以來，國內新能源汽車滲透率由5.4%提高至上半年的9.4%，其中六月銷量再創歷史新高，滲透率達12.7%。同時，中國正加快推進新能源汽車產業高質量發展，以技術強、產業強、設施強引領全球汽車產業電動化進程。但受大宗商品等原材料上漲影響，企業的發展也面臨了更高的挑戰。

二零二一年是「十四五」開局之年，國潮興起，文化自信，國產新能源汽車憑藉近年來在技術革新、需求洞察、設計優化等方面的努力，助力國潮品牌強勢崛起，重塑汽車行業發展格局。此外，發展新能源汽車產業也是中國從汽車大國邁向汽車強國的必由之路，是實現破達峰、碳中和目標的重要組成部分。為支持新能源汽車產業可持續和高質量發展，一月，財政部、工信部、科技部、發改委四部委聯合發佈的《關於進一步完善新能源汽車推廣應用財政

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of Science and Technology, and the National Development and Reform Commission, has been implemented in January. Persisting in cutting subsidies at a steady intensity, it will create a stable policy environment by keeping the current purchase subsidy technical indicator system framework and threshold requirements unchanged, which not only consolidates the early development results of the industry but also helps stabilize market confidence. During the same period, the “Decision on Revising the Measures for the Parallel Management of the Scores of Average Fuel Consumption of Passenger Car Enterprises and New Energy Vehicles”, jointly issued by five ministries and commissions, i.e., the Ministry of Industry and Information Technology, the Ministry of Finance, the Ministry of Commerce, the General Administration of Customs, and the State Administration for Market Regulation, has been implemented and clarified the assessment requirements for the new energy vehicle points ratio from 2021 to 2023. The new version of the dual-point policy has become more stringent. At the same time, a technical adjustment coefficient has been added to encourage the continuous progress of electric technology, speed up the launch of new models by enterprises to meet the requirements of new energy points, and further accelerate the adjustment of industrial structure and transformation and upgrading, thus to promote the high-quality development of the new energy vehicle industry and realize the dream of being a powerful automobile country.

Handset Components and Assembly Business

In the first half of 2021, benefited from the consumption stimulus policies of various countries, the smart phone market continued to recover. According to the statistics from IDC, a market research institute, in the first half of 2021, the shipment of global smart phones increased by 19.4% to 659 million units year on year, of which the market penetration rate and shipment of 5G smart phones were also on the rise. According to the data released by the China Academy of Information and Communications Technology, in the first half of 2021, the shipment of domestic smart phones remained a strong growing momentum of 174 million units, with year-on-year increase of 13.7%. Thereinto, the shipment of 5G smart phones was 128 million units, representing a year-on-year increase of 100.9%. Furthermore, catalyzed by the pandemic, the emergence of business opportunities in “stay-at-home” economy and the strong demand for remote office, online education as well as online entertainment have driven the sharp increase in sales of smart products such as notebook computers and tablet computers. According to the latest data from IDC, in the first half of 2021, the shipment of the global PC market exceeded 168 million units, a year-on-year increase of 30.9%, and that of the global tablet computers reached 80.40 million units, a year-on-year increase of 24.5%. The receding of the pandemic has contributed to an obvious rebound in the household market. According to the data from IDC, the market shipments of smart home devices in China in the first quarter was 46.99 million units, representing a year-on-year increase of 27.7%.

補貼政策的通知》正式實施，堅持採取平緩補貼退坡力度，通過保持現行購置補貼技術指標體系框架及門檻要求不變，創造出穩定政策環境，既鞏固了行業早期的發展成果又穩定了市場信心。同期，工信部、財政部、商務部、海關總署、國家市場監督管理總局五部委聯合發佈的《關於修改〈乘用車企業平均燃料消耗量與新能源汽車積分並行管理辦法〉的決定》正式施行，明確了二零二一年至二零二三年新能源汽車積分比例考核要求。新版雙積分政策趨嚴，同時加入技術調整系數鼓勵電動技術持續進步，加快企業推出新車型以滿足新能源積分要求，進一步加速產業結構調整及轉型升級，推動新能源汽車產業高質量發展，實現中國汽車強國夢。

手機部件及組裝業務

二零二一年上半年，得益於各國的刺激消費政策，智能手機市場持續復甦。根據市場研究機構IDC統計，二零二一年上半年全球智能手機出貨量同比增長19.4%至6.59億部，5G智能手機的市場滲透率和出貨量也持續提升。中國信息通信研究院發表的數據顯示，二零二一年上半年國內手機市場整體出貨量保持快速增長達1.74億部，同比增長13.7%，其中5G手機出貨量為1.28億部，同比增長100.9%。此外，受疫情催化影響，宅經濟商機湧現，遠程辦公、在線教育以及在線娛樂等需求若渴，帶動了筆記本電腦、平板電腦等智能產品銷量的快速增長。根據IDC公佈的最新資料，二零二一年上半年，全球PC市場出貨量超過1.68億台，同比增長30.9%；全球平板電腦出貨量為8,040萬台，同比增長24.5%。疫情消退使家居市場較去年同期有明顯反彈，IDC的數據顯示，第一季度中國智能家居設備市場出貨量為4,699萬台，同比增長27.7%。

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Rechargeable Batteries and Photovoltaic Business

In the first half of 2021, as the global economy gradually recover, the global sales of consumer electronics products rebounded, and the market's demand for upstream batteries also increased. In the field of photovoltaics, driven by the "14th Five-Year Plan", the goals of peak carbon dioxide emissions and carbon neutrality, the industry is ushering in a new round of development opportunity.

BUSINESS REVIEW

BYD Company Limited ("BYD" or "the Company" together with its subsidiaries, "the Group") is principally engaged in automobile business which includes new energy vehicles and traditional fuel-engined vehicles, handset components and assembly business, rechargeable batteries and photovoltaic business, as well as the urban rail transit and other businesses which the Group has actively developed by leveraging its own technological advantages. In the first half of 2021, the Group achieved revenue of approximately RMB89,131 million, representing a year-on-year increase of 53.60%, among which, the revenue from the automobiles and related products and other products business amounted to approximately RMB38,146 million, representing a year-on-year increase of 25.41%; the revenue from the handset components and assembly and other products business amounted to approximately RMB42,822 million, representing a year-on-year increase of 86.26%; the revenue from the rechargeable batteries and photovoltaic business was approximately RMB7,874 million, representing a year-on-year increase of 70.47%. The three major business segments accounted for 42.80%, 48.04% and 8.83% of the Group's total revenue, respectively.

Automobiles Business

The wave of automobile electrification continues to accelerate around the world, and the domestic brands are experiencing rapid changes and growth. Under the background of the new era, the automobile industry in China is transforming from "manufactured in China" to "Chinese brands". As a pioneer and leader in the new energy automobile industry, BYD adheres to the development philosophy of "technology-focused and innovation-oriented", and promotes the high-quality development of new energy automobile industry through its precise strategic positioning and technological innovation. In the first half of 2021, with the application of the Group's new technologies and the launch of new products, sales of new energy vehicles were hitting successive new heights. According to the data released by the China Association of Automobile Manufacturers, in June, the Group's market share of the new energy vehicle market exceeded 16%, increasing by nearly 5% as compared with the beginning of the year. Its sales volume continued to lead the domestic new energy vehicle market and remained at the forefront in the world, and its brand influence was further enhanced.

二次充電電池及光伏業務

二零二一年上半年，隨著全球經濟持續恢復，全球消費類電子產品銷量回升，市場對上游電池需求亦有所增長。光伏領域，在「十四五」、碳達峰和碳中和目標推動下，行業正迎來新一輪發展機遇。

業務回顧

比亞迪股份有限公司（「比亞迪」或「本公司」及其附屬公司統稱「本集團」）主要經營包括新能源汽車、傳統燃油汽車在內的汽車業務，手機部件及組裝業務，二次充電電池及光伏業務，同時利用自身的技術優勢積極拓展城市軌道交通及其他業務。於二零二一年上半年，本集團實現收入約人民幣89,131百萬元，同比增長53.60%，其中汽車、汽車相關產品及其他產品業務的收入約人民幣38,146百萬元，同比增長25.41%；手機部件、組裝及其他產品業務的收入約人民幣42,822百萬元，同比增長86.26%；二次充電電池及光伏業務的收入約人民幣7,874百萬元，同比增長70.47%。三大業務佔本集團總收入的比例分別為42.80%、48.04%和8.83%。

汽車業務

汽車電動化的浪潮繼續加速席捲全球，中國自主品牌日新月異，蒸蒸日上。新時代背景下，中國汽車正由中國製造向中國品牌蛻變。比亞迪作為新能源汽車行業的先行者和引領者，堅守「技術為王、創新為本」的發展理念，通過精準戰略定位和技術創新，助力新能源汽車行業邁入高質量發展階段。二零二一年上半年，隨著本集團新技術的應用與新產品的上市，新能源汽車銷量屢創新高。根據中國汽車工業協會公布的數據，六月，本集團新能源汽車市場佔有率超過16%，較年初增長接近5%，銷量繼續領跑國內新能源汽車市場，並穩居全球前列，品牌影響力進一步提升。

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In the field of new energy passenger vehicles, the Group released a brand new logo at the beginning of 2021, reflecting the Company's brand concept of keeping pace with the times. Releasing the new logo means that BYD will, with a more open mind and an innovative attitude, strive to steer a path from in-house innovation to open and cooperative innovation, to connect the world with new technologies, to establish more connections with customers and partners, and further promote the premiumization of BYD branding and therefore further facilitating the new edges for the development of the Group in the future. Furthermore, the Company's high-end flagship model "Han", with its three benchmarks of "safety, performance, and luxury", became the first medium/large sedan with a monthly sales volume over 10,000 units in China's auto industry and continued to lead the market in terms of sales volume for medium/large sedan among the peers of domestic brands. In less than a year, the cumulative sales volume of "Han" has reached to about 90,000 units as of June, which broken the glass ceiling of new energy vehicles of domestic brands that priced higher than RMB 200,000. "Han" is a phenomenon product in China's domestic brands, helping the Group's brand image to premiumize continuously.

Meanwhile, the Group brought forth new products, which are models equipped with DM-i super hybrid technology and the pure electric vehicles applied with "blade batteries". Therefore, it enables the Group to accelerate the process of price parity between new energy vehicle and internal combustion engines, further promoting the electrification process of the automobile business. In January, the three DM-i super hybrid models launched simultaneously, i.e. "Qin PLUS DM-i", "Song PLUS DM-i" and "Tang DM-i", with price tags similar to that of fuel vehicles at the same price level. Featured by ultra-low fuel consumption, quiet, smooth and excellent power, these DM-i models received widespread market attention and recognition, which orders exceeded supply as these models were sought-after among the customers. In April, following the "Han", the Group's new energy vehicles of the whole series started to be equipped with "blade batteries", indicating the determination of BYD to completely solve the safety pain points of new energy vehicles so as to achieve further upgrades to the safety standards of the whole series, and to provide consumers with safer driving experience, further enhancing the distinct competitiveness of the product. The wide application of "blade batteries" also reshaped the industry's perception of LFP batteries, and accelerated the process of it to back in the spotlight. In May, the Group's the 1 millionth new

新能源乘用車領域，本集團於二零二一年之始實現品牌標識煥新升級，體現了公司與時俱進的品牌理念。品牌煥新升級意味著比亞迪將以更開放的胸懷和創新的態度，努力走出一條從自主創新到開放創新之路，用新科技連結世界，與用戶和夥伴建立起更多聯結，推進比亞迪品牌高端化，進一步促進本集團未來發展新優勢。此外，公司高端旗艦車型「漢」憑借其「安全、性能、豪華」三大標桿，成為中國汽車工業首款月銷破萬的中大型轎車，繼續領跑自主品牌中大型轎車市場。截至六月，不到一年的時間，「漢」累計銷量約9萬輛，打破了20萬以上新能源自主品牌轎車的銷量天花板，是中國自主品牌向上的標桿性產品，並助力本集團品牌形象持續提升。

同時，本集團推陳出新，通過搭載DM-i超級混動技術產品和「刀片電池」系統電車型的推出，加速新能源汽車與燃油車平價時代的到來，推動汽車業務電動化發展。一月，DM-i超級混動車型「秦PLUS DM-i」、「宋PLUS DM-i」和「唐DM-i」三劍齊發，實現了與同級別燃油車「購置同價」，並憑借超低油耗、靜謐平順、卓越動力的特點，廣受市場關注及認可，訂單火爆，供不應求。四月，「刀片電池」繼「漢」之後，開始在本集團旗下全系新能源汽車上搭載，體現比亞迪徹底解決新能源汽車安全痛點的決心，實現全系安全標準再升級，給消費者提供更安全的駕乘體驗，進一步提升產品的獨特競爭力。「刀片電池」的廣泛應用也重塑了行業對磷酸鐵鋰電池的認

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energy vehicle officially rolled off the assembly line, making BYD the first Chinese brand to complete the rollout of one million new energy vehicles. While consolidating its leading position in the domestic new energy vehicle market, with the acceleration of global electrification pace, BYD has taken a global approach to speed up its internationalization strategy. The Group's new energy vehicles also formally entered the European market, with Norway serving as the first stop, making an important step of BYD's efforts in the overseas market.

In addition, the Group released a pure electric exclusive platform, e-platform 3.0, which combines the four major advantages of intelligence, efficiency, safety and aesthetics, and provides a new body structure, electronic and electrical architecture and vehicle operating system BYD OS for the next generation of high-performance smart electric vehicles.

In the field of pure electric buses, the Group deepened market layout, launched high-quality product, accumulated operation experience and optimized operation model. In the domestic market, the Group opens up passenger transportation and public transportation market, such as Jiuzhaigou, Shigatse, Kashgar, Alar, Bole, which contributes to China's new energy passenger vehicle industry to move forward steadily. In terms of overseas business, it also continued to maintain rapid growth. In the first half of 2021, the Group had obtained a pure electric buses order in Colombia, which is the largest order overseas. And the Group also officially entering into the market of Romania, Finland, Pakistan and other countries, to bring them the new experience of traveling by pure electric buses.

In the field of traditional fuel vehicles, "Song" series products continued to generate sales volume to the Company's internal combustion engines business by the virtue of their stylish design and the driving performance benefiting from a new generation of 1.5Ti high-power powertrain.

In the field of urban rail transit, the Group's "SkyShuttle" project in the Bishan District of Chongqing officially opened for operation in the first half of the year. As the first SkyShuttle demonstration line worldwide, the Bishan SkyShuttle project showcases the Group's technological capabilities in rail transit, provides new solutions and opens a new era of commercial application for urban rail transit system. The Bahia, Brazil "Skyrail", which rolled off the assembly line in Shenzhen, is the world's first rolled-off overseas version of Skyrail vehicle, which is a symbol of major international cooperation to modernize urban transportation.

知，加速磷酸鐵鋰電池重回動力電池主流賽道。五月，本集團第100萬輛新能源汽車正式下線，成為首個完成100萬輛新能源汽車下線的中國品牌。在夯實國內新能源汽車市場領先地位的同時，隨著全球電動化的加速，比亞迪放眼全球，提速國際化戰略。本集團新能源汽車也正式佈局歐洲市場，首站挪威，邁出了海外市場的重要一步。

此外，本集團發佈純電動專屬平台 – e平台3.0，兼具智能、高效、安全、美學四大優勢，為下一代高性能智能電動車提供了全新的車身結構、電子電氣架構和車用操作系統BYD OS。

純電動大巴領域，本集團深化市場佈局、推出優質產品、積累運營經驗、優化經營模式。在國內開闢了九寨溝、日喀則、喀什、阿拉爾、博樂等地區的客運和公交市場，助力中國新能源客車產業穩步向前。海外業務也繼續保持快速增長，二零二一年上半年本集團在哥倫比亞斬獲了海外地區迄今為止最大的純電動大巴訂單，並正式進入羅馬尼亞、芬蘭、巴基斯坦等國家，帶去純電出行新體驗。

傳統燃油車領域，「宋」系產品憑借其時尚的造型設計以及得益於全新一代1.5Ti高功率動力總成的駕駛性能，為公司燃油車業務持續貢獻銷量。

城市軌道交通領域，本集團在重慶璧山「雲巴」項目已於上半年正式開通。作為全球首條「雲巴」示範線，璧山「雲巴」項目將為社會展示本集團於軌道交通的技術積累，為城市軌道交通建設提供全新解決方案，並開啟商業化應用新時代。而於深圳下線的巴西巴伊亞「雲軌」是全球首列下線的海外版「雲軌」車輛，亦是實現城市交通現代化的重要國際合作的象徵。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

During the period, the Group continues to actively promote the market-oriented development process. As an important milestone in the Company's market-oriented strategic initiatives, in June, BYD Semiconductor's application for spin-off was accepted by the Shenzhen Stock Exchange. The application process is progressing steadily. This spin-off will help BYD Semiconductor, an independent leading manufacturer of automotive-grade IGBTs in China, to expand financing channel, to enhance brand awareness and to optimize corporate governance structure. Therefore to form a sustainable competitive advantage by strengthening resource integration capabilities and product R&D abilities. Make the utmost of the domestic capital market and seize development opportunities, BYD Semiconductor will form a concrete foundation for becoming an efficient, intelligent, and integrated new semiconductor supplier.

In terms of external cooperation, the Group continues to realize industrial empowering with the link of strategic investment. Hence, the Group accelerates the development of industry eco system to achieve win-win cooperation. In the first half of the year, the Group invested in the field of semiconductor and intelligence industry. Relying on its own profound accumulations on chips and intelligent technologies, BYD actively invested in artificial intelligent chips and algorithm businesses, to promote in-depth exploration in technology research and development. In the field of power batteries, high-quality resources related to battery aluminum foil and electrolyte additives are deployed by the Group to further strengthen the synergy of upstream and downstream industries.

In January, the Group accurately grasp the window phase of issuance and completed a lightning placement of 133 million new H shares with a total fundraising amounted to nearly HK\$30 billion. It provided strong financial support for the Company to increase its investment in automotive electrification, intelligence and power batteries, and helped the Company's business to achieve rapid growth. Meanwhile, this placement had attracted the participation of many top long-term and sovereign funds around the world, providing a good opportunity for the Company's capital structure and financial structure to be further optimized.

期內，本集團繼續積極推進市場化發展進程，旗下比亞迪半導體作為公司市場化戰略佈局的重要里程碑，於今年六月獲深交所受理其分拆上市申請，進程穩步推進。比亞迪半導體作為國內自主可控的車規級IGBT領導廠商，本次分拆將有利於比亞迪半導體拓寬融資渠道、提升品牌知名度和優化公司治理結構，通過加強資源整合能力和產品研發能力形成可持續競爭優勢，充分利用國內資本市場，把握市場發展機遇，為成為高效、智能、集成的新型半導體供應商打下堅實基礎。

對外合作方面，本集團繼續以戰略投資為紐帶實現產業賦能，加速打造產業生態，實現合作共贏。上半年，本集團產投在半導體與智能化領域，依托自身深厚的芯片和智能化技術積澱，積極佈局人工智能芯片、算法，推進技術研發層面的縱深探索。在動力電池領域，通過佈局電池鋁箔與電解液添加劑等相關優質資源，進一步加強上下游產業協同。

一月，本集團精準把握發行窗口期，成功完成近300億港元總籌款的1.33億股新H股閃電配售。為公司加碼汽車電動化、智能化和動力電池等領域的投入提供強大的資金支持，助力公司業務實現快速成長。同時，本次配售吸引了全球眾多頂級長線、主權基金參與，為公司資本結構和財務結構進一步優化提供良機。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Handset Components and Assembly Business

As a global leading high-end platform-based manufacturing enterprise, the Group provides world renowned customers with new materials development, product design, research and development, parts and components, as well as complete machine manufacturing, supply chain management, logistics after-sales and other one-stop services. We engage in diversified market segments, such as smart phones, smart wearables, computers, Internet of Things, smart homes, game hardware, robots, drones, communication equipment, electronic atomizers, automotive intelligent systems, medical and health equipment, etc. Leveraging on the strong leading position in independent design and core component R&D and manufacturing, coupled with a diversified product portfolio and high-quality customer resources, the Group's business once again achieved rapid growth.

During the Period, the Group continued the strategy of diversified market layout and actively broaden the Company's business field. With its achievement of deep cultivation over years in electronic intelligent manufacturing, the Group has built an industry benchmark, improved the market share of key customers and further expanded the sales scale to a record high as compared with the same period. The business of smart phone and laptop industry has gradually recovered, the share of large Android customers continues to increase as well, and the shipment of core products to major North American customer continues to increase, therefore, the business scale continued to expand. Smart homes, game hardware, drones and other new intelligent products arranged in the early stage have increased continuously. Meanwhile, the Group continues to increase the investment in electronic atomization products, iterate technical solutions rapidly and improve patent layout, reserving potential energy for the business development of the Group. Thanks to the increase in the sales of new energy vehicles, the shipments of the automobile intelligent system experienced a stable growth. As the Covid-19 epidemic prevention and control has entered into a regular stage, the demand for medical protection products decreased significantly compared to the same period of last year, therefore, revenue scale has a significant year-on-year decrease. During the period, the Group's revenue from mobile phone components, assembly and other products was approximately RMB42,822 million.

手機部件及組裝業務

作為全球領先的平台型高端製造廠商，為全球知名客戶提供新材料開發、產品設計與研發、零組件及整機製造、供應鏈管理物流及售後等一站式服務，並涉及智能手機、智能穿戴、電腦、物聯網、智能家居、遊戲硬件、機器人、無人機、通信設備、電子霧化設備、汽車智能系統、醫療健康設備等多元化的市場領域。憑藉在自主設計和核心部件研發製造方面擁有強大的領先優勢，配合多元的產品組合及優質的客戶資源，本集團業務再次實現高速增長。

期內，本集團延續多元化市場佈局策略，積極拓寬公司業務領域。憑藉多年深耕電子智造的成果，打造行業標桿，提高大客戶的市場份額，進一步擴大銷售規模至同期歷史新高。智能手機及筆電板塊行業景氣度有所回升，安卓大客戶份額持續提升，北美大客戶核心產品出貨量持續增加，業務規模持續擴張。前期佈局的智能家居、遊戲硬件、無人機等新型智能產品持續放量。同時，本集團持續加大電子霧化產品的投入，快速迭代技術方案，完善專利佈局，為集團業務成長儲備新勢能。受益於新能源汽車銷量大增，汽車智能系統出貨量穩步增長。新冠疫情防進入常態化，醫療防護產品需求同比大幅下降，收入規模同比大幅減少。期內，本集團的手機部件、組裝及其他產品收入約人民幣42,822百萬元。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Rechargeable Batteries and Photovoltaic Business

In terms of rechargeable batteries, leveraging on excellent product technologies and good customer base, the Group expanded the products smoothly and continued to promote the business to achieve steady growth. In terms of Photovoltaic Business, the Group strengthened the business integration and accelerated the layout of the new product, continuously optimizing the product competitiveness. During the period, revenue from the rechargeable batteries and photovoltaic business was approximately RMB7,874 million.

PROSPECT AND STRATEGY

Looking into the second half of 2021, due to the epidemic, uncertain impact on the world economy will still exist and the global economy growth is expected to experience a fluctuation, but there will be no great change to the overall steady recovery trend. The increasingly enhanced endogenous momentum of China's economy as well as the major vitality of the market enhanced continuously, and with the supply-side structure reform deepening, China is stepping into a new journey towards the goal of the second century. As the world today is undergoing material changes unseen in a century, the automobile industry is also undergoing major reforms unseen in a century. The wave of electrification of automobiles will propel a new round of technological and industrial revolutions across the world. The new energy vehicle industry is ushering in a period of prosperity. In July, it was further emphasized in the conference of the Political Bureau of the CPC Central Committee that domestic market potentials are required to explore to support the rapid development of new energy automobiles.

二次充電電池及光伏業務

二次充電電池方面，本集團憑借過硬的產品技術與良好的客戶基礎，產品拓展順利，繼續推動業務實現穩步增長。光伏業務方面，本集團加強業務整合，加快新產品佈局，不斷優化產品競爭力。期內，二次充電電池及光伏業務收入約人民幣7,874百萬元。

前景及策略

二零二一年下半年，疫情對世界經濟的不確定影響依然存在，全球經濟的增速會有所波動，但整體穩定復蘇的趨勢不會明顯改變。中國經濟內生動力在持續增強，市場主要活力也不斷增強，供給側結構改革持續深化，中國正踏上向第二個百年奮鬥目標進軍的新征程。當今世界處於百年未有之大變局，汽車工業也在經歷一場百年未有之大變革，汽車電動化的浪潮將推動全球新一輪科技革命和產業革命，新能源汽車行業正迎來大發展時期。七月，中共中央政治局會議中也再次強調並要求挖掘國內市場潛力，支持新能源汽車加快發展。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Automobiles Business

In the trend of electric intelligent development, technology of electrification has entered into a stage of rapid growth, while intelligent technology remains in incubation stage. As a pioneer and leader in the global new energy vehicle industry, by taking the advantages of core technology, BYD's new energy automobile products were highly recognized by the market and achieved periodical results in electrification process. In order to respond to the experience on intelligence in the second half, the Group will introduce the contemplation of electric transformation to the intelligent innovation. In the future, the Group will actively leverage on the historic development opportunities in the new energy vehicle industry by insisting on technological innovation and strengthening the independent control of core technologies. The Group focuses on the pain points in the market safety issue, driving the industry to enter a new stage of high-quality development and actively explores intelligence, providing the customers with more diversified and convenient experience on automobiles. Also, we improve the production capacity to meet the rapidly evolving market. In addition, the Group will continue to adopt a market-oriented and customer-centric approach to strengthen the product service and continuously launch market competitive products and enhance its high-end products and market influence, thus fulfilling the responsibility and mission of driving the upward development of Chinese new energy vehicle brands.

In the passenger vehicle sector, on the first anniversary of the official launch of the high-end flagship model of the Group "Han", the 100,000th "Han" automobile was officially rolled off the assembly line, making itself the fastest luxury mid-to-large-size sedan among Chinese automobile brands whose sales volume exceeds 100,000. In addition, the Company has launched "Han EV" luxury sedan with standard mileage, which expands the Company's product matrix and provides customers with more choice. Meanwhile, by upgrading the OTA, it gives consumers a better smart travel experience. On the other hand, the three new models "Qin PLUS DM-i", "Song PLUS DM-i", and "Tang DM-i" equipped with DM-i super hybrid system are expected to boost the sales volume of the Group's new energy vehicles with the capacity bottlenecks' ease. Furthermore, the Group has officially released its marine car series which focus on the promotion and popularization of pure electric vehicles positioning to attract the younger consumers with more distinctive new energy attributes. "Dolphin", a model of the marine series, which is the first one adopting the e-Platform 3.0. With the distinct marine aesthetic design, "Dolphin" is expected to create new market space for the Company. In terms of the passenger vehicles in the overseas market, "Tang EV" model started delivering in Norway, which is of great significance to the Company's expansion of the overseas passenger vehicle market.

汽車業務

在電動智能化發展的浪潮下，電動化技術已經進入到快速成長期，而智能化技術仍處於孕育階段。比亞迪作為全球新能源汽車行業的先行者和引領者，憑藉核心的技術優勢，推出新能源汽車產品得到了市場的高度認可，取得了電動化階段性成果。為了應對下半場智能化考驗，本集團將把電動化變革中的思考引入到智能化創新當中。未來，本集團將積極把握新能源汽車行業歷史性的發展機遇，堅持技術創新，加強核心技術的自主可控；聚焦市場安全痛點，推動行業進入高質量發展新階段；積極探索智能化，為消費者提供更豐富便捷的用車體驗；加大產能擴充力度，以滿足快速爆發的市場。此外，本集團將繼續以市場為導向，以顧客為中心，加強產品服務，並不斷推出具有市場競爭力的產品，持續推進品牌高端化與市場影響力，肩負起中國新能源汽車品牌向上發展的責任與使命。

在乘用車領域，本集團高端旗艦車型「漢」在上市一周年之際，實現了第10萬輛「漢」的正式下線，成為中國品牌最快突破10萬輛量產的豪華中大型轎車。此外，公司更是推出「漢EV」標準續航版豪華型，拓寬產品矩陣，為消費者提供更豐富的購車選擇，並通過OTA升級，給消費者帶來更好的智能出行體驗。另一方面，搭載DM-i超級混動系統的三款新車型「秦PLUS DM-i」、「宋PLUS DM-i」和「唐DM-i」隨着產能瓶頸的緩解，將助力本集團新能源汽車銷量持續攀升。此外，本集團海洋車系正式發佈，專注於純電動汽車的推廣和普及，具有更年輕的產品定位，更鮮明的新能源屬性。海豚作為首款搭載e平台3.0的海洋系列車型，憑借獨特的海洋美學設計，預計將為公司打開新市場空間。海外乘用車方面，「唐EV」車型在挪威開始交付，對公司海外乘用車市場的開拓有重大意義。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

In terms of pure electric buses, the Group will continue to provide premium new energy public transportation products to a number of countries and regions around the world. Zero-emission public transportation solutions are well approved by customers. BYD will continue to make dedicated efforts and devote itself to facilitate the establishment of a global green travel system and the development of a low-carbon society with leading technologies on new energy field and superior transportation products.

According to traditional fuel vehicles, the Group will continuously improve the comprehensive competitiveness of its products by the iteration of technology and design, thus create a positive word-of-mouth in the market and improve its brand reputation.

In the field of urban rail transit, as a determined practitioner and leader of a green dream, guided by the concept of solving social problems and driven by technological innovation. BYD strives to promote its low-carbon and environmentally friendly urban rail transit products – “SkyRail” and “SkyShuttle”, which are designed to provide a green integrated solution for urban development and have a market with huge potential.

In terms of market-oriented deployment, on the one hand, the Group will actively facilitate the listing of BYD Semiconductor, and on the other hand, we are planning to promote the marketisation of other business segments, to release the development potential of each business, and enhance the overall value of the Group. At the same time, the Group will combine its own business characteristics and continue to deploy in the core field of the upstream and downstream of the industry chain through strategic investment to help accelerate the progress of marketization.

Handset Components and Assembly Business

The Group insists on cultivating and attracting outstanding talents, and vertically integrates the comprehensive advantages including materials, molds, modules components, R&D, automation, intelligence and largescale manufacturing, to continuously enhance its comprehensive competitiveness. At the same time, the Group adheres to major customers strategy, continues to consolidate and expand core business and explores the business potential of the major customers. Also, the Group maintains a keen market insight, persists in diversified layout and continues to introduce new business fields to inject new momentum for its business development.

純電動大巴領域，本集團將持續向全球多個國家和地區提供優質新能源公共交通產品，零排放公共交通解決方案深受客戶認可。比亞迪將繼續潛心耕耘，用領先的新能源技術與優質的交通產品，助力推動全球綠色出行體系的建設，促進低碳社會發展。

傳統燃油車領域，集團將通過技術與設計迭代不斷增強產品綜合競爭力，營造良好的市場口碑並提升品牌美譽。

在城市軌道交通領域，作為綠色夢想的堅定實踐者和引領者，以解決社會問題為導向，以技術創新為驅動，比亞迪著力推廣低碳環保的城市軌道交通產品—「雲軌」及「雲巴」，為城市發展提供綠色整體解決方案，市場空間龐大。

在市場化佈局方面，本集團一方面將積極推進比亞迪半導體上市相關工作，另一方面將計劃推進其他業務板塊的市場化進程，釋放各業務的發展潛力，提升本集團整體價值。同時，本集團將结合自身業務特點，持續通過戰略投資在產業鏈上下游核心領域進行佈局，助力加速市場化進程。

手機部件及組裝業務

本集團堅持培養和吸納優秀人才，並垂直整合包含材料、模具、零組件、研發、自動化、智能化和大規模製造的綜合優勢，持續提升綜合競爭力。同時，堅持大客戶戰略，繼續鞏固及擴充核心業務，深挖大客戶的業務潛力，並保持敏銳的市場洞察力，堅持多元化，不斷導入新的業務領域，為集團業務發展持續注入新動能。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

In the second half of 2021, many countries around the world will actively work on the deployment of 5G network market and gradually transit to 5G facilities. The 5G era will help the Group to acquire a new round of explosive growth. With the innovation of 5G and artificial intelligence technology, the market will be stimulated to a leaping progress. As an international leading high-end platform-based manufacturing enterprise, the Group maintains its leading position in the Android field and continues to go deep into the core industrial chain of its major customer from North American to gain a larger market share. Under the coordinated development of its core business, the Group's longterm growth potential will be guaranteed. In addition, the Group will focus on the development of automotive intelligent, and take advantage from the momentum to make breakthroughs and innovations in emerging markets such as unmanned aerial vehicles, robots, electronic atomization. In the second half of 2021, the Group is expected to fully benefit from the rapid development of various market sectors, and the overall sales scale and performance have huge growth potential.

Rechargeable Batteries and Photovoltaic Business

In terms of rechargeable batteries, the Group will continue to promote the application of the new technologies, expands its customer base and promotes continuous increments of market shares of relevant products. In terms of photovoltaic business, the Group will lay the foundation on a new round of growth by promoting the product transformation and upgrading.

二零二一年下半年，全球多國將積極部署5G網絡市場，並陸續向5G設備遷移，5G時代將會助力本集團新一輪爆發式增長。隨著5G及人工智能技術革新，將刺激市場跨越式前進。作為國際領先的平臺型高端智造企業，本集團穩居安卓領域龍頭地位，並持續深入北美大客戶核心產業鏈，爭取更大市場份額。在核心業務協同發展下，充分保障集團長遠成長空間。另外，集團聚焦汽車智能化發展，並在無人機、機器人、電子霧化等新興市場領域借勢突破、再創新局。二零二一年下半年，本集團可望充分受益於各個市場領域的迅速發展，整體業務具備龐大的增長潛力。

二次充電電池及光伏業務

二次充電電池方面，本集團將持續推進新技術應用，拓展客戶基礎，推動相關產品市場份額的持續提升。光伏業務方面，本集團將通過推動產品轉型升級，為新一輪的增長奠定基礎。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

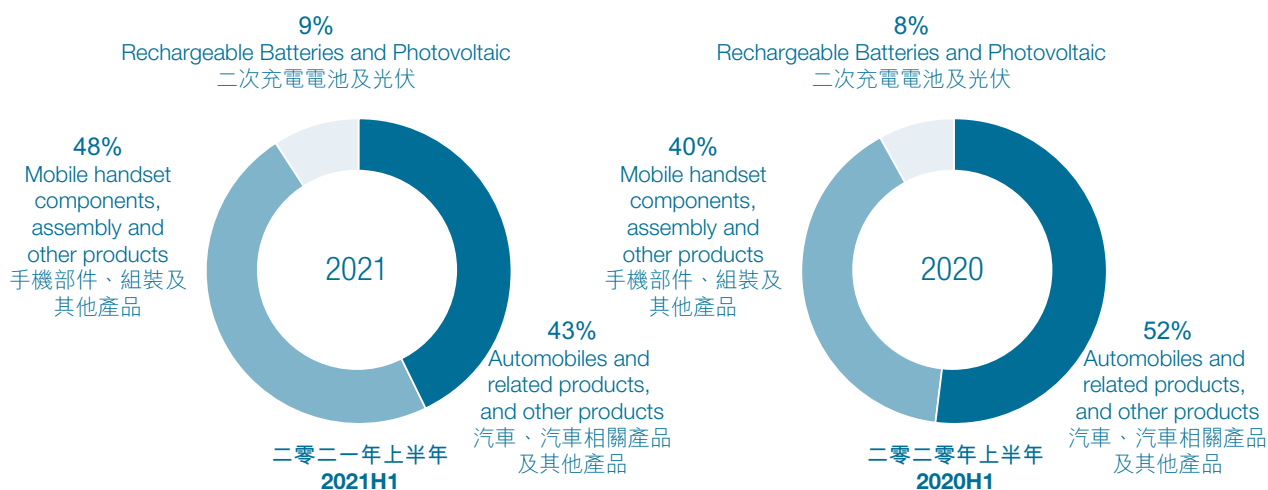
FINANCIAL REVIEW

Revenue and Profit attributable to Owners of the Parent Company

During the Period, revenue increased by 53.60% as compared to that of the first half of 2021, mainly attributable to the change in the product structure. Profit attributable to equity holders of the Parent Company decreased by 29.41% as compared to the same period of the previous year, mainly attributable to the decrease in the gross profit margin as a result of the change in the product structure.

Segmental Information

The following charts set out comparisons of the Group's revenue by product categories for the six months ended 30 June 2021 and 2020:



Gross Profit and Margin

During the Period, the Group's gross profit decreased by 5.29% to approximately RMB9,921 million. Gross profit margin decreased from approximately 18.05% in the first half of 2020 to approximately 11.13% during the Period. The decrease in gross profit margin was mainly attributable to the change in the product structure.

財務回顧

營業額及母公司擁有人應佔溢利

期內，營業額較二零二零年上半年上升53.60%，主要是產品結構變化所致。母公司擁有人應佔溢利較去年同期下降29.41%，主要因為產品結構變化，毛利率下滑所致。

分部資料

以下為本集團於截至二零二一年及二零二零年六月三十日止六個月按產品類別分析的營業額比較：

毛利及邊際利潤

本集團期內的毛利下降約5.29%至約人民幣9,921百萬元。毛利率由二零二零年上半年約18.05%下降至期內約11.13%。毛利率下降主要是產品結構變化所致。

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Liquidity and Financial Resources

During the Period, the Group generated operating cash inflow of approximately RMB9,677 million, compared with operating cash inflow of approximately RMB15,538 million in the first half of last year. The decrease in the cash inflow of the Group during the Period was mainly due to the increase in cash paid for the purchase of goods and the acceptance of labour and paid to employees. Total borrowings as at 30 June 2021, including all bank loans, bonds repayable and other pledges, were approximately RMB40,013 million, compared with approximately RMB51,271 million as at 31 December 2020. The maturity profile of the bank loans, bonds payable and other pledges thereof spreads over a period of ten years, with approximately RMB25,324 million repayable within one year, approximately RMB14,454 million within the second to the fifth years and approximately RMB235 million over five years. The Group had adequate cash to meet its daily liquidity management and capital expenditure requirements and control internal operating cash flows.

For the six months ended 30 June 2021, turnover period of receivables (including trade receivables and trade receivable financing, amounts due from associates and joint ventures, amounts due from related parties) was approximately 119 days, as compared to approximately 187 days for the same period in 2020, which was primarily attributable to the fact that the increase of trade receivables balance in average was lower than that of sales revenue over the same period. The inventory turnover period was approximately 82 days for the six months ended 30 June 2021 as compared to about 103 days for the same period in 2020, which was primarily attributable to the fact that the increase of cost of sales was higher than that of inventory in average over the same period.

Capital Structure

The Group's Financial Division is responsible for the Group's financial risk management which operates according to policies implemented and approved by senior management. As at 30 June 2021, borrowings were primarily settled in RMB, while cash and cash equivalents were primarily held in RMB and US dollar. The Group plans to maintain an appropriate mix of equity and debt to ensure an efficient capital structure during the Period. As at 30 June 2021, the Group's outstanding loans included RMB loans and foreign currency loans and approximately 51% (31 December 2020: 56%) of such outstanding loans were at fixed interest rates, with the remaining at floating interest rates.

流動資金及財務資源

期內，本集團錄得經營現金流入約人民幣9,677百萬元，而去年上半年則錄得經營現金流入約人民幣15,538百萬元，本集團期內現金流入減少主要是本期購買商品、接受勞務及支付給職工的現金增加所致。於二零二一年六月三十日的總借貸包括全部銀行貸款、應付債券及其他抵押款，約為人民幣40,013百萬元，而二零二零年十二月三十一日為約人民幣51,271百萬元。銀行貸款、應付債券及其他抵押款的到期還款期限分佈在十年期間，分別須於一年期內償還約人民幣25,324百萬元，於第二至第五年期內償還約人民幣14,454百萬元以及五年以上約人民幣235百萬元。本集團持有足夠的現金以滿足日常流動資金管理及資本開支需求，並控制內部經營現金流量。

截至二零二一年六月三十日止六個月，應收類款項（含應收貿易賬款、應收款項融資、應收聯營及合營公司及應收關聯方款項）周轉期約119日，而截至二零二零年同期則約為187日，變化的主要原因為應收賬款平均餘額的同期增幅比營業收入的同期增幅小所致。存貨周轉期截至二零二一年六月三十日止六個月約為82日，截至二零二零年同期則約為103日，變化的主要原因為銷售成本的同期增幅比平均庫存的同期增幅大。

資本架構

本集團財務處的職責是負責本集團的財務風險管理工作並根據高級管理層實行批核的政策運作。於二零二一年六月三十日，借貸主要以人民幣結算，而其現金及現金等價物則主要以人民幣及美元持有。本集團計劃於期內維持適當的股本及債務組合，以確保具備有效的資本架構。於二零二一年六月三十日，本集團尚未償還貸款包括人民幣貸款及外幣貸款，該等尚未償還貸款中約51%（二零二零年十二月三十一日：56%）按固定利率計息，其餘則按浮動利率計息。

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The Group monitors capital using a gearing ratio, which is net debt divided by equity. The Group's policy is to maintain the gearing ratio as low as possible. Net debt includes interest-bearing bank and other borrowings less cash and cash equivalents. Equity represents equity attributable to owners of the parent. Therefore, the gearing ratios of the Group was 25% and 69% as at 30 June 2021 and 31 December 2020, respectively.

As at 30 June 2021, certain items of the Group's land and buildings with a net carrying amount of RMB187,302 thousand (31 December 2020: RMB191,209 thousand) and transit equipment with a net carrying amount of RMB1,735 thousand (31 December 2020: RMB1,781 thousand) have been pledged as securities for the long term loans of RMB111,676 thousand (31 December 2020: RMB116,295 thousand) granted to the Group, of which RMB6,540 thousand (31 December 2020: RMB6,675 thousand) was long term loans due within a year. In addition, as at 30 June 2021, a pledged bank deposit of RMB631,146 thousand (31 December 2020: RMB429,041 thousand) and a restricted bank deposit of RMB5,727 thousand (31 December 2020: RMB277,491 thousand) were pledged for bank bills, guarantee deposits and others.

Exposure to Foreign Exchange Risk

Most of the Group's income and expenditure are settled in RMB and US dollar. During the Period, the Group did not experience any significant difficulties in or impacts on its operations or liquidity due to fluctuations in currency exchange rates. The directors believe that the Group has sufficient foreign exchange to meet its own foreign exchange requirements and will adopt practical measures to prevent exposure to exchange rate risk.

Employment, Training and Development

As at 30 June 2021, the Group had approximately 244.5 thousand employees. During the Period, total staff cost accounted for approximately 14.82% of the Group's revenue. Employees' remuneration was determined based on performance, qualifications and prevailing industry practices, with compensation policies being reviewed on a regular basis. Bonuses were also awarded to employees, based on their annual performance evaluation. Incentives were offered to encourage personal motivation, and in particular, the adoption of a share option scheme (the "Subsidiary Share Option Scheme") of BYD Semiconductor Company Limited (比亞迪半導體股份有限公司) (formerly known as BYD Semiconductor Co., Ltd, 比亞迪半導體有限公司) was approved pursuant to a resolution of the shareholders of the Company passed on 16 June 2021. For further details of the Subsidiary Share Option Scheme, please refer the paragraph headed "Supplemental Information – Share Option Scheme" of this report.

本集團透過使用資本負債比率(即負債淨額除以權益)監管其資本。本集團的政策為盡量維持低資本負債比率。負債淨額包括計息銀行及其他借款並扣除現金及現金等價物。權益為母公司擁有人應佔權益。故本集團於二零二一年六月三十日及二零二零年十二月三十一日的資本負債比率為25%和69%。

於二零二一年六月三十日,本集團以賬面淨值為人民幣187,302千元(二零二零年十二月三十一日:人民幣191,209千元)的土地及房屋建築物,人民幣1,735千元(二零二零年十二月三十一日:人民幣1,781千元)的運輸設備作為抵押取得長期借款人民幣111,676千元(二零二零年十二月三十一日:人民幣116,295千元),其中一年內到期的長期借款人民幣6,540千元(二零二零年十二月三十一日:人民幣6,675千元)。此外,於二零二一年六月三十日,就銀行承兌匯票、信用證保證金及其他而抵押的銀行存款人民幣631,146千元(二零二零年十二月三十一日:人民幣429,041千元)及限制性銀行存款人民幣5,727千元(二零二零年十二月三十一日:人民幣277,491千元)。

外匯風險

本集團大部分收入及開支均以人民幣及美元結算。期內,本集團並無因貨幣匯率的波動而令其營運或流動資金出現任何重大困難或影響。董事相信,本集團將有充足外幣應付其外匯需要,並將採取切實有效的方法防範外匯匯兌風險。

僱用、培訓及發展

於二零二一年六月三十日,本集團僱用約24.45萬名員工。期內,員工成本總額佔本集團營業額約14.82%。本集團按僱員的表現、資歷及當時的行業慣例釐定給予僱員的報酬,而酬金政策會定期檢討。根據年度工作表現評核,僱員或會獲發花紅及獎金。發放獎勵乃作為個人推動力的鼓勵。其中,根據本公司股東於二零二一年六月十六日通過的決議案批准採納比亞迪半導體股份有限公司(前稱為比亞迪半導體有限公司)購股權計劃(「附屬公司購股權計劃」)。有關附屬公司購股權計劃的進一步詳情,請參閱本報告「補充資料 – 購股權計劃」一段。

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管理層討論及分析

FUND RAISING AND USE OF PROCEEDS

The Company entered into a placing agreement (the “Placing Agreement”) with UBS AG Hong Kong Branch, Goldman Sachs (Asia) L.L.C. and China International Capital Corporation Hong Kong Securities Limited (together as Joint Global Coordinators and Placing Agents) on 21 January 2021 (“Placing Agreement Signing Date”) in relation to the placing of 133,000,000 new H Shares of the Company (the “Placing”). The Placing Price is HK\$225.0 per Placing Share: (a) a discount of approximately 8.2% to the average closing price of HK\$245.2 per H Share as quoted on the Stock Exchange for the last 10 consecutive trading days up to and including 20 January 2021, being the last trading day before the Placing Agreement Signing Date; (b) a discount of approximately 6.9% to the average closing price of HK\$241.6 per H Share as quoted on the Stock Exchange for the last 5 consecutive trading days up to and including 20 January 2021; and (c) a discount of approximately 7.8% to the closing price of HK\$244.0 per H Share as quoted on the Stock Exchange on 20 January 2021. The Placing Shares represent approximately 14.54% of the existing number of H Shares in issue, being 915,000,000 H Shares, and approximately 4.88% of the number of total issued Shares as at the Placing Agreement Signing Date. The Placing Shares represent approximately 12.69% of the number of issued H Shares and approximately 4.65% of the number of total issued Shares, in each case, as enlarged by the allotment and issue of the Placing Shares. The aggregate nominal value of the Placing Shares under the Placing is RMB133,000,000. The Placing Agents placed the Placing Shares to not less than six Placees who are independent professional, institutional and/or other investors (they and their ultimate beneficial owners are third parties not connected with the Company, connected persons of the Company and any of the Directors, supervisors, chief executive or substantial shareholder(s) of the Company or any of its subsidiaries or their respective associates). Upon the completion of the Placing, the total number of shares in issue of the Company increased from 2,728,142,855 shares to 2,861,142,855 shares, the total number of H shares in issue increased from 915,000,000 shares to 1,048,000,000 shares, and the number of A shares remains unchanged, being 1,813,142,855 shares. The Placing offers the Company a good opportunity to optimise its capital structure and financial structure for its business. Further, the Company will be able to enrich its shareholder base by attracting a number of high calibre investors to participate in the Placing. The Placing was completed on 28 January 2021. Details of the Placing were disclosed in the Company’s announcements (the “Announcements”) dated on 21 January 2021 and 28 January 2021.

As disclosed in the Announcements, the aggregate gross proceeds from the Placing are approximately HK\$29,925 million and the aggregate net proceeds (after deduction of the commissions and estimated expenses) from the Placing are approximately HK\$29,801 million; the net price (after deduction of the commissions and estimated expenses) raised per H Share is approximately HK\$224.1. The net proceeds from the Placing are intended to be used by the Group to supplement its working capital, repay interest-bearing debt, and invest in research and development and general corporate purpose.

籌集資金及所得款項用途

本公司與UBS AG Hong Kong Branch、高盛(亞洲)有限責任公司及中國國際金融香港證券有限公司(作為聯席全球協調人及配售代理)於二零二一年一月二十一日(「配售協議簽署日」)訂立了配售協議(「配售協議」)，有關配售本公司133,000,000股新H股。每股配售股份的配售價225.0港元：(a)較聯交所所報二零二一年一月二十日前(即配售協議簽署日前最後一個交易日，含該日)最後連續十個交易日之平均收市價每股H股約245.2港元折讓約8.2%；(b)較聯交所所報二零二一年一月二十日前(含該日)最後連續五個交易日之平均收市價每股H股約241.6港元折讓約6.9%；及(c)較二零二一年一月二十日於聯交所所報之收市價每股H股244.0港元折讓約7.8%。配售股份相當於配售協議簽署日已發行915,000,000股H股的約14.54%，及於配售協議簽署日已發行股份總數的約4.88%。配售股份約佔配售股份配發及發行後經擴大已發行H股數目的約12.69%及配售股份配發及發行後經擴大已發行股份總數的約4.65%。所配售之配售股份的總面值為人民幣133,000,000元。配售代理向不少於六名承配人(為獨立專業、機構及/或其他投資者，彼等及其最終實益擁有人為獨立於本公司、本公司之關連人士、本公司或其任何附屬公司之任何董事、監事、最高行政人員或主要股東或彼等各自之聯繫人並概無關連的第三方)配售配售股份。配售事項完成後，本公司已發行股份總數由2,728,142,855股增至2,861,142,855股；已發行H股總股數由915,000,000股增至1,048,000,000股，A股數量維持不變，為1,813,142,855股。配售為本公司在業務機會中提供優化資本結構和財務結構的良機，亦通過吸引若干高品質機構投資者參與配售，進一步豐富本公司股東基礎。配售事項已於二零二一年一月二十八日完成，配售事項的詳情於本公司日期為二零二一年一月二十一日及二零二一年一月二十八日的公告(「該等公告」)中披露。

誠如該等公告所披露，配售所得款項總額約為29,925百萬港元，於扣除佣金和估計費用後，配售所得款項淨額預計約為29,801百萬港元；每股H股所籌集之淨額(扣除佣金和估計費用後)約為224.1港元。配售所得款項淨額擬用作本集團補充營運資金、償還帶息債務、研發投入以及一般企業用途。

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During the six months ended 30 June 2021, the Group has fully utilised the net proceeds of approximately RMB\$24,982.71 million from the Placing, of which (i) approximately RMB11,493.04 million was used in investment in research and development and general corporate purpose; (ii) approximately RMB8,796.32 million was used for repayment of interest-bearing debt; and (iii) approximately RMB4,693.35 million was used to supplement the working capital of the Group.

As at 30 June 2021, the net proceeds from the Placing have been fully utilised as intended and there is no material change between the intended and actual use of proceeds.

Save as disclosed in this interim report, the Company did not have any other fund raising activity during the six months ended 30 June 2021 and up to the date of this report.

PROPOSED SPIN-OFF OF BYD SEMICONDUCTOR

References are made to the announcements dated 30 December 2020, 16 June 2021 and 30 June 2021 and circular dated 31 May 2021 of the Company, in relation to, among others, the proposed spin-off and listing of BYD Semiconductor Company Limited (formerly known as BYD Semiconductor Co., Ltd) (“BYD Semiconductor”), a non-wholly owned subsidiary of the Company, on the Chinext Board of Shenzhen Stock Exchange (the “Spin-off”). The resolution in relation to the Spin-off has been approved by the Company’s shareholders at the extraordinary general meeting held on 16 June 2021 by the Company.

BYD Semiconductor submitted application materials for the initial public offering and listing of its shares on the Chinext Board of Shenzhen Stock Exchange during the reporting period, and received the “Notice Regarding Acceptance of the Application Documents for the Initial Public Offering and Listing of Shares of BYD Semiconductor Company Limited on the Chinext Board (Shen Zheng Shang Shen [2021] No. 283) issued by Shenzhen Stock Exchange on 29 June 2021. In accordance with relevant regulations, the Shenzhen Stock Exchange checked the application report and related application documents submitted by BYD Semiconductor for the initial public offering and listing of shares on the Chinext Board, and determined that the documents are complete and acceptable.

截至二零二一年六月三十日止六個月，本集團已悉數動用配售事項所得款項淨額約人民幣24,982.71百萬元，其中(i)約人民幣11,493.04百萬元用於研發投入及一般企業用途；(ii)約人民幣8,796.32百萬元用於償還帶息債務；及(iii)約人民幣4,693.35百萬元用於補充本集團營運資金。

於本報告日期，本公司配售所得款項已全部完成使用。

除本半年度報告所披露者外，於截至二零二一年六月三十日止半年度及截至本報告日期內，本公司並無進行任何其他集資活動。

建議分拆比亞迪半導體

謹此提述本公司日期為二零二零年十二月三十日及二零二一年六月十六日的公告及本公司日期為二零二一年五月三十一日的通函，內容有關(其中包括)建議分拆本公司的非全資子公司比亞迪半導體股份有限公司(前稱為比亞迪半導體有限公司)(「比亞迪半導體」)並於深交所創業板獨立上市(以下簡稱「分拆」)。有關分拆的議案已於本公司於二零二一年六月十六日舉行的臨時股東大會獲本公司股東通過。

比亞迪半導體於報告期內提交了其股份於深交所創業板首次公開發售及上市的申請材料，並於二零二一年六月二十九日接獲深交所發出的《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)。深交所依據相關規定對比亞迪半導體報送的首次公開發行股票並在創業板上市的申請報告及相關申請文件進行了核對，認為文件齊備，決定予以受理。

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As it is expected that the Company's equity interests in BYD Semiconductor will be reduced upon the completion of the Spin-off, therefore, the Spin-off constitutes a deemed disposal of the Company under Chapter 14 of the Listing Rules. The Company has submitted application to Hong Kong Stock Exchange in respect of the Spin-off. As at the date of this interim report, Hong Kong Stock Exchange was reviewing the application and the approval for the Spin-off has not yet been granted. The Company will comply with the applicable requirements under the Listing Rules and make further announcements in due course.

由於本公司於比亞迪半導體的股權預期於分拆完成後將會減少，故分拆將構成《香港聯合交易所有限公司證券上市規則》第十四章項下本公司之視作出售事項。本公司已就分拆向香港聯交所提交申請。於本半年度報告日期，香港聯交所正審閱有關申請，而有關分拆的批准尚未授出。本公司將遵守上市規則項下的適用規定，並於適當時候作進一步公告。

SHARE CAPITAL

As at 30 June 2021, the share capital of the Company was as follows:

股本

於二零二一年六月三十日，本公司的股本如下：

		Number of shares issued 已發行股份數目	Approximate percentage (%) 約佔百分比(%)
A shares	A股	1,813,142,855	63.37
H shares	H股	1,048,000,000	36.63
Total	總數	2,861,142,855	100.00

SIGNIFICANT INVESTMENT HELD AND MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

During the reporting period, there was no significant investment held, material acquisition and disposal of subsidiaries, associates and joint ventures.

所持重大投資及重大收購及出售附屬公司、聯營公司及合營公司

於本報告期內，概無所持重大投資及重大收購及出售附屬公司、聯營公司及合營公司。

CAPITAL COMMITMENT

Please refer to note 15 to the financial statements for details of capital commitments.

資本承擔

有關資本承擔業務的詳情，請參閱財務報表附註15。

CONTINGENT LIABILITIES

Please refer to note 14 to the financial statements for details of contingent liabilities.

或有負債

有關或有負債的詳情，請參閱財務報表附註14。

EVENTS AFTER THE REPORTING PERIOD

Please refer to note 18 to the financial statements for details of events after the reporting period.

報告期後事項

有關報告期後事項的詳情，請參閱財務報表附註18。

SUPPLEMENTAL INFORMATION

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CORPORATE GOVERNANCE

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE (THE “CODE”)

The board of directors of the Company (the “Board”) is committed to maintaining and ensuring high standards of corporate governance practices.

The Board puts emphasis on maintaining a quality Board with the balance of skill set of directors, high transparency and effective accountability system in order to enhance shareholders’ value. In the opinion of the Board, the Company had complied with the applicable provisions of the Code as set out in Appendix 14 to the Listing Rules during the Period, save as the following deviations:

Code provision A.2.1

Code provision A.2.1 provides that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual.

Mr. Wang Chuan-fu is the Chairman and Chief Executive Officer of the Company. The Board considers that this structure will not impair the balance of power and authority between the Board and the management of the Company. The balance of power and authority is ensured by the operations of the Board, which comprises experienced and high caliber individuals and meets regularly to discuss issues affecting operations of the Group every three months. The Board believes that this structure is conducive to strong and consistent leadership, enabling the Group to make and implement decisions promptly and efficiently. The Board has full confidence in Mr. Wang and believes that this appointment to the posts of Chairman and Chief Executive Officer is beneficial to the business prospects of the Company.

企業管治

遵守企業管治守則(「守則」)

本公司董事會(「董事會」)致力維持並確保企業管治常規處於高水平。

董事會強調維持董事會的素質，各董事須具備不同的專長，透明度高而問責制度有效，務求提升股東價值。董事會認為，本公司於期內符合上市規則附錄十四所載的適用守則條列，除以下所述的偏離行為外：

守則條文A.2.1

守則條文A.2.1規定主席與行政總裁的角色應有區分，並不應由一人同時兼任。

王傳福先生為本公司的主席兼行政總裁。董事會認為此架構不會影響董事會與管理層兩者之間的權利和職權的平衡。本公司董事會由極具經驗和才幹的成員組成，並定期每三個月開會，以商討影響本集團運作的事項。透過董事會的運作，足以確保權利和職權得到平衡。董事會相信此架構有助於建立穩健而一致的領導權，使本集團能夠迅速及有效地作出及實施各項決定。董事會對王先生充滿信心，相信委任他出任主席兼行政總裁之職，會有利於本公司的業務發展。

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Code provision A.6.7

Code provision A.6.7 stipulates that independent non-executive Directors and non-executive Directors should attend general meetings. As a number of independent non-executive Directors and non-executive Directors were inconvenient to travel at the relevant time due to the epidemic or had important official duties, not all of them attended the annual general meeting of the Company held on 8 June 2021 and the extraordinary general meeting held on 16 June 2021.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED COMPANIES

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Companies as set out in Appendix 10 to the Listing Rules (the "Model Code") as the Company's code of conduct regarding securities transactions by its Directors. Specific enquiry has been made to all directors, who have confirmed that they had complied with the required standard set out in the Model Code during the Period.

DISCLOSURE PURSUANT TO RULE 13.51B(1) OF THE LISTING RULES

Mr. Zhang Min has resigned as an independent non-executive director of Shanghai Fullhan Microelectronics Co., Ltd. (上海富瀚微電子股份有限公司), a company listed in Shenzhen Stock Exchange (stock code: 300613), on 25 January 2021.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the six months ended 30 June 2021, neither the Company nor any of its subsidiaries purchased, sold or redeemed any listed securities of the Company.

守則條文A.6.7

守則條文第A.6.7條規定，獨立非執行董事及非執行董事應出席股東大會。鑒於部分獨立非執行董事及非執行董事在相關時間因疫情原因出行不便或有重要公務，故並非均出席於二零二一年六月八日舉行的股東周年大會及於二零二一年六月十六日舉行的股東特別大會。

遵守上市公司董事進行證券交易的標準守則

本公司已採用上市規則附錄十所載的上市公司董事進行證券交易的標準守則（「標準守則」）作為董事進行證券交易的操守守則。經向全體董事作出特定查詢後，各董事確認在本期間內已遵守標準守則的規定標準。

根據上市規則第13.51B(1)條進行的披露

張敏先生已自二零二一年一月二十五日辭任上海富瀚微電子股份有限公司（一間於深圳證券交易所上市的公司，股份代號：300613）的獨立非執行董事。

除上文所披露者，概無其他資料須根據上市規則第13.51B(1)條予以披露。

買賣或贖回本公司上市證券

於截至二零二一年六月三十日止六個月，本公司或其任何附屬公司均概無買賣或贖回本公司任何上市證券。

SUPPLEMENTAL INFORMATION

補充資料

THE BOARD'S DIVERSITY POLICY

The Board has adopted the Board Diversity Policy, which sets out the approach to the diversity of Board members. The Company recognises the importance of diversity to corporate governance and an effective Board. The Board Diversity Policy aims to set out the approach to achieve Board diversity, so as to ensure that the Board members possess appropriate skills, experience and diverse views necessary for the business of the Company. In determining the Board composition, the Board and Nomination Committee of the Company consider a range of diversity elements, including but not limited to gender, age, cultural and educational background, professional experience, skills and knowledge. All appointments of the Board will be made based on merit and objective criteria while taking into full account the interest of the Board's diversity.

The selection of candidates will be based on a range of diversity elements and measurable objectives which will be reviewed regularly. Such measurable objectives shall include, but be not limited to, gender, age, cultural and educational background, professional experience, skills, knowledge and/or terms of service. The final decision will be made according to the strengths of the candidate and his/her contribution that would bring to the Board.

AUDIT COMMITTEE

The audit committee comprises three independent non-executive directors and one non-executive director. A meeting was convened by the Company's audit committee on 27 August 2021 to review the accounting policies and practices adopted by the Group and to discuss auditing, internal control, risk management and financial reporting matters (including reviewing the financial statements for the six months ended 30 June 2021) before recommending them to the Board for approval.

The audit committee has reviewed the results of the Group for the six months ended 30 June 2021.

INTERIM DIVIDEND

The Board does not recommend the distribution of interim dividend for the six months ended 30 June 2021 (for the six months ended 30 June 2020: Nil).

董事會多元化政策

董事會已採用多元化政策，其中載有董事會多元化之方針。本公司認同董事會成員多元化對企業管治及董事會行之有效的重要性，董事會成員多元化政策旨在列載為達致董事會成員多元化而採取的方針，以確保董事會根據本公司業務所需具備適當的技能、經驗及多元化觀點。本公司董事會及提名委員會在設定董事會成員組合時，會從多方面考慮董事會成員多元化，包括但不限於性別、年齡、文化及教育背景、專業經驗、技能及知識。董事會所有委任均以用人唯才為原則，並以客觀準則考慮人選，充分顧及董事會多元化的裨益。

甄選人選將基於一系列多元化觀點及將定期審閱的可計量目標。這些可計量目標包括但不限於性別、年齡、文化背景、教育背景、專業經驗、技能、知識及／或服務年期等。最終將按所選人選的優點及其將為董事會帶來的貢獻而作出決定。

審核委員會

審核委員會由三名獨立非執行董事，以及一名非執行董事組成。本公司審核委員會於二零二一年八月二十七日召開會議，審閱本集團採用的會計政策及慣例，並討論核數、內部監控、風險管理及財務申報事宜（包括截至二零二一年六月三十日止六個月的財務報表），其後方向董事會建議批准有關事宜。

審核委員會已審閱本集團截至二零二一年六月三十日止六個月的業績。

中期股息

董事會不建議派付截至二零二一年六月三十日止六個月期間的中期股息（截至二零二零年六月三十日止六個月：無）。

SUPPLEMENTAL INFORMATION

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DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVES' INTERESTS

As at 30 June 2021, the interests and short positions of each of the Directors, supervisors and chief executives of the Company in the shares, underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong) ("SFO")) which were required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests which he is taken or deemed to have under such provisions of the SFO) or were required, pursuant to Section 352 of the SFO, to be entered into the register referred to therein, or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers under the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange to be notified to the Company and the Hong Kong Stock Exchange (for this purpose, the relevant provisions of the SFO will be interpreted as if they applied to the supervisors) were as follows:

A shares of RMB1.00 each

Name	姓名	Number of A shares A股數目	Approximate	Approximate
			percentage of shareholding in total issued A shares (%)	percentage of shareholding in total issued share capital (%)
			持股量佔已發行 A股總數的 概約百分比(%)	持股量佔已發行 股本總額的 概約百分比(%)
Wang Chuan-fu (Director)	王傳福(董事)	513,623,850 (L) (Note 1) (附註1)	28.33%	17.95%
Lv Xiang-yang (Director)	呂向陽(董事)	394,378,222 (L) (Note 2) (附註2)	21.75%	13.78%
Xia Zuo-quan (Director)	夏佐全(董事)	94,577,432 (L)	5.22%	3.31%

(L) – Long Position

董事、監事及最高行政人員權益

於二零二一年六月三十日，本公司董事、監事及最高行政人員各自於本公司或任何相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債券中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及香港聯合交易所有限公司（「香港聯交所」）的權益及淡倉（包括根據證券及期貨條例有關條文持有或被視為擁有的權益），或根據證券及期貨條例第352條須記錄於指定登記冊，或根據香港聯交所證券上市規則的上市公司董事進行證券交易的標準守則須知會本公司及香港聯交所的權益（就此目的而言，證券及期貨條例的相關條文將詮釋為適用於監事）如下：

每股面值人民幣1.00元的A股

Name	姓名	Number of A shares A股數目	Approximate	Approximate
			percentage of shareholding in total issued A shares (%)	percentage of shareholding in total issued share capital (%)
			持股量佔已發行 A股總數的 概約百分比(%)	持股量佔已發行 股本總額的 概約百分比(%)
Wang Chuan-fu (Director)	王傳福(董事)	513,623,850 (L) (Note 1) (附註1)	28.33%	17.95%
Lv Xiang-yang (Director)	呂向陽(董事)	394,378,222 (L) (Note 2) (附註2)	21.75%	13.78%
Xia Zuo-quan (Director)	夏佐全(董事)	94,577,432 (L)	5.22%	3.31%

(L) – 好倉

SUPPLEMENTAL INFORMATION

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Note:

- The 513,623,850 A shares did not include the 3,727,700 A shares held by Mr. Wang in No.1 Assets Management Plan through E Fund BYD;
- Of the 394,378,222 A shares, 239,228,620 A shares were held by Mr. Lv in his personal capacity and 155,149,602 A shares were held by Youngy Investment Holding Group Co., Ltd. (融捷投資控股集團有限公司) ("Youngy Investment"). Youngy Investment was in turn held by Mr. Lv and his spouse as to 89.5% and 10.5% of equity interests, respectively. Mr. Lv was therefore deemed to be interested in the 155,149,602 A shares under the SFO.

附註：

- 在該513,623,850股A股之中，不包含王先生通過易方達資產比亞迪增持1號資產管理計劃持有的3,727,700股A股股份。
- 在該394,378,222股A股之中，239,228,620股A股由呂先生以個人身份持有及155,149,602股A股由融捷投資控股集團有限公司（「融捷投資」）持有。融捷投資則由呂先生及其配偶分別持有89.5%及10.5%股權，因此根據證券及期貨條例，呂先生被視為於該155,149,602股A股中擁有權益。

H shares of RMB1.00 each**每股人民幣1.00元的H股**

Name	姓名	Number of H shares H股數目	Approximate	Approximate
			percentage of shareholding in total issued H shares (%)	percentage of shareholding in total issued share capital (%)
			持股量佔已發行 H股總數的 概約百分比(%)	持股量佔已發行 股本總額的 概約百分比(%)
Wang Chuan-fu (Director)	王傳福(董事)	1,000,000 (L)	0.10%	0.03%
Xia Zuo-quan (Director)	夏佐全(董事)	500,000 (L)	0.05%	0.02%
		(Note 1) (附註1)		

*(L) – Long Position**(L) – 好倉**Note:*

Of the 500,000 H shares, 195,000 H shares were held by Mr. Xia as a beneficial owner and 305,000 H shares were held by Sign Investments Limited, which was wholly-owned by Mr. Xia.

附註：

於500,000股H股之中，夏先生以實益擁有人身份持有195,000股H股，而由夏先生全資擁有的Sign Investments Limited則持有305,000股H股。

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Saved as disclosed above, as at 30 June 2021, none of the Directors, supervisors or chief executives of the Company had any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which was required to be (a) recorded in the register to be kept by the Company pursuant to Section 352 of the SFO; or (b) notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers.

SHAREHOLDERS WITH NOTIFIABLE INTERESTS

As at 30 June 2021, to the knowledge of the Directors of the Company, the following persons (other than the Directors, supervisors and chief executives of the Company) had interests or short positions in the shares and underlying shares of the Company which were required to be disclosed to the Company and the Hong Kong Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or were required to be entered in the register kept by the Company pursuant to Section 336 of the SFO:

1. A shares of RMB1.00 each

Name	名稱	Number of A shares A股數目	Approximate	Approximate
			percentage of shareholding in total issued A shares (%) 持股量佔已發行 A股總數的 概約百分比(%)	percentage of shareholding in total issued share capital (%) 持股量佔已發行 股本總額的 概約百分比(%)
Youngy Investment (Note 1)	融捷投資 (附註1)	157,149,602 (L)	8.56%	5.42%

(L) – Long Position

Note:

Youngy Investment is owned by Mr. Lv Xiang-yang, a non-executive Director of the Company, as to 89.5%. Mr. Lv is therefore deemed to be interested in the 155,149,602 A shares held by Youngy Investment under the SFO.

除上述披露者外，於二零二一年六月三十日，概無本公司董事、監事或最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有權益或淡倉而須(a)記錄於本公司根據證券及期貨條例第352條存置的登記冊內；或(b)根據上市公司董事進行證券交易的標準守則須知會本公司及香港聯交所。

擁有須予知會權益的股東

於二零二一年六月三十日，就本公司董事所知，以下人士（不包括本公司董事、監事及最高行政人員）於本公司股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部須向本公司及香港聯交所披露或根據證券及期貨條例第336條載入本公司存置的登記冊的權益或淡倉：

1、每股面值人民幣1.00元的A股

(L) – 好倉

附註：

融捷投資由本公司非執行董事呂向陽先生擁有89.5%權益。因此，根據證券及期貨條例，呂先生被視為於融捷投資持有的155,149,602股A股中擁有權益。

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2. H shares of RMB1.00 each

2. 每股面值人民幣1.00元的H股

Name	名稱	Number of H shares H股數目	Approximate	Approximate
			percentage of shareholding in total issued share H shares (%)	percentage of shareholding in total issued share capital (%)
			持股量佔已發行 股本總額的 概約百分比(%)	持股量佔已發行 股本總額的 概約百分比(%)
Berkshire Hathaway Inc. (Note 1)	Berkshire Hathaway Inc. (附註1)	225,000,000 (L)	21.47%	7.86%
Berkshire Hathaway Energy (Note 1)	Berkshire Hathaway Energy (附註1)	225,000,000 (L)	21.47%	7.86%
Li Lu (Note 2)	Li Lu (附註2)	73,650,600 (L)	7.03%	2.57%
LL Group, LLC (Note 2)	LL Group, LLC (附註2)	73,650,600 (L)	7.03%	2.57%

(L) – Long Position

(L) – 好倉

Notes:

附註：

- Berkshire Hathaway Inc. was deemed to be interested in 225,000,000 H shares (L) through its controlled corporation, Berkshire Hathaway Energy Company (formerly known as MidAmerican Energy Holdings Company) for the 225,000,000 H shares directly held by it.
- LL Group, LLC was deemed to be interested in 73,650,600 H shares (L) through its controlled corporation, Himalaya Capital Investors, L.P. (formerly known as LL Investment Partners, L.P.). Li Lu, being the controlling shareholder of Capital Investors, L.P. (formerly known as LL Group, LLC), was also deemed to be interested in 73,650,600 H shares (L).

- Berkshire Hathaway Inc. 被視為透過其控制公司 Berkshire Hathaway Energy Company (原名為 MidAmerican Energy Holdings Company) 所直接持有的 225,000,000 股 H 股，於 225,000,000 股 H 股 (L) 之中擁有權益。
- LL Group, LLC 被視為透過其控制公司 Himalaya Capital Investors, L.P. (原名為 LL Investment Partners, L.P.) 於 73,650,600 股 H 股 (L) 之中擁有權益。Li Lu 為 Capital Investors, L.P. (原名為 LL Group, LLC) 的控股股東，亦被視為於 73,650,600 股 H 股 (L) 之中擁有權益。

The total issued share capital of the Company as at 30 June 2021 was RMB2,861,142,855, divided into 1,813,142,855 A shares of RMB1.00 each and 1,048,000,000 H shares of RMB1.00 each, all fully paid up.

於二零二一年六月三十日，本公司已發行股本總額為人民幣2,861,142,855元，分為1,813,142,855股每股面值人民幣1.00元的A股及1,048,000,000股每股面值人民幣1.00元的H股，全部為實收資本。

SUPPLEMENTAL INFORMATION

補充資料

SUBSIDIARY SHARE OPTION SCHEME

References are made to the announcement dated 11 May 2021 and circular (the "Circular") dated 31 May 2021 of the Company, in relation to, among others, the proposed adoption of the 2020 Share Option Incentive Scheme of BYD Semiconductor Co., Ltd (the "Subsidiary Share Option Scheme"). The adoption of the Subsidiary Share Option Scheme was approved by the shareholders of the Company at the extraordinary general meeting of the Company held on 16 June 2021 and the Subsidiary Share Option Scheme became unconditional on the same day.

The purpose of the Subsidiary Share Option Scheme is to, among others, further establish and improve the incentive mechanism of BYD Semiconductor, retain and motivate talents, and allow all parties to focus on the long-term development of BYD Semiconductor and jointly promote its sustainable development.

There are 36 participants in the Subsidiary Share Option Scheme, including directors (excluding independent non-executive directors), senior management and key personnel (excluding supervisors) of BYD Semiconductor. The Subsidiary Share Option Scheme is tailored to be an one-off incentive arrangement for the aforesaid 36 participants only. None of the 36 incentive participants of the Subsidiary Share Option Scheme is a connected person at the Company level. For details of the identity and positions and the aforesaid participants, please refer to the Circular.

The number of shares of BYD Semiconductor in respect of which the share options involved is 33,088,235 (representing 7.353% of the registered share capital of BYD Semiconductor as at the date of this report) and, the cumulative total number of shares of BYD Semiconductor involved under the Subsidiary Share Option Scheme and all other schemes of BYD Semiconductor shall not exceed 10% of the total share capital of BYD Semiconductor in issue on 16 June 2021, the date of approval of the Subsidiary Share Option Scheme by the shareholders of the Company. As at the date of this report, an aggregate of 33,088,235 share options, representing all the share options which could be granted under the Subsidiary Share Option Scheme, were granted to 36 employees of BYD Semiconductor pursuant to the terms and conditions of the Subsidiary Share Option Scheme at the exercise price of RMB4.54 per share (subject to a further adjustment in accordance with terms and conditions of the Subsidiary Share Option Scheme). Save for 203,824 share options which had been lapsed and cancelled as a result of the resignation of an employee who resigned subsequent to the conditional approval of the Subsidiary Share Option Scheme, no share option was exercised, cancelled and/or lapsed during the six months ended 30 June 2021. As at 30 June 2021, there was no outstanding share option under the Subsidiary Share Option Scheme.

附屬公司購股權計劃

茲提述本公司日期為二零二一年五月十一日的公告及日期為二零二一年五月三十一日的通函(「該通函」)，內容有關(其中包括)建議採納比亞迪半導體有限公司2020股權激勵計劃(「附屬公司購股權計劃」)。本公司股東於本公司於二零二一年六月十六日舉行的臨時股東大會上批准採納附屬公司購股權計劃，而附屬公司購股權計劃於同日成為無條件。

附屬公司購股權計劃旨在(其中包括)進一步建立及完善比亞迪半導體的激勵機制、挽留及激勵人才以及允許全體參與方聚焦比亞迪半導體的長期發展並共同促進其可持續發展。

附屬公司購股權計劃有36名參與者，包括比亞迪半導體董事(不包括獨立非執行董事)、高級管理層及關鍵人員(不包括監事)。附屬公司購股權計劃乃僅為上述36名參與者量身定制的一次過激勵安排。概無附屬公司購股權計劃的36名激勵參與者乃本公司層面的關連人士。有關上述參與者的身份及職位，請參閱該通函。

涉及購股權的比亞迪半導體股份數目為33,088,235股(於本報告日期佔比亞迪半導註冊股本的7.353%)。附屬公司購股權計劃項下涉及的比亞迪半導體累計股份總數及比亞迪半導體所有其他計劃不應超過比亞迪半導體於二零二一年六月十六日(本公司董事批准附屬公司購股權計劃之日)已發行股本總額的10%。於本報告日期，根據附屬公司購股權計劃的條款及條件按發行價每股人民幣4.54元(須根據附屬公司購股權計劃的條款及條件進一步調整)授予比亞迪半導體36名僱員合共33,088,235份購股權(即附屬公司購股權計劃項下可授予的所有購股權)。除由於於有條件批准附屬公司購股權計劃後僱員辭任導致的203,824份購股權已失效及註銷外，截至二零二一年六月三十日止六個月，概無購股權獲行使、註銷及/或失效。於二零二一年六月三十日，附屬公司購股權計劃項下尚未行使購股權。

SUPPLEMENTAL INFORMATION

補充資料

The validity period of the Subsidiary Share Option Scheme shall commence from the grant date of the share options and end on the date on which all the share options granted to the incentive participants have been exercised or cancelled, which shall not be longer than 10 years. The share options granted under the Subsidiary Share Option Scheme shall be exercised in three tranches, and the corresponding vesting periods shall be 24 months, 36 months and 48 months respectively from the grant date. In the first, second, and third exercise periods, 30%, 30%, and 40% of the share options are entitled to exercise rights under the prerequisite of meeting performance conditions. The share options will not be exercisable when participants fail to fulfil BYD Semiconductor's performance as the conditions of exercise or those currently not exercised after the end of the exercise period shall become null and void and be repurchased without consideration and cancelled by BYD Semiconductor. For further details of the exercise period, performance appraisal objectives (as conditions of the exercise of the share options) and further details of the Subsidiary Share Option Scheme, please refer to note 13 to the interim condensed consolidated financial information in this report and the Circular.

附屬公司購股權計劃的有效期將自購股權授予日期開始並於所有已行使或註銷的購股權授予激勵參與者當日結束，不應超過十年。根據附屬公司購股權計劃授予的購股權應分三批行使，相應歸屬期應自授予日期起分別為24個月、36個月及48個月。於第一、第二及第三個行使期，於滿足業績條件的前提下，30%、30%及40%的購股權有權行使權力。當參與者未能履行比亞迪半導體作為行使條件的業績時，或於行使期末後當前未行使的購股權將失效，並由比亞迪半導體無償回購及註銷。有關行使期、作為購股權行使條件的績效考核目標的詳情及附屬公司購股權計劃的進一步詳情，請參閱本報告及該通函的中期簡明綜合財務資料附註13。

Interim Condensed Consolidated Statement of Profit or Loss

中期簡明合併損益表

For the six months ended 30 June 2021
截至二零二一年六月三十日止六個月

			2021 二零二一年 (Unaudited) (未經審核) RMB' 000 人民幣千元	2020 二零二零年 (Unaudited) (未經審核) RMB' 000 人民幣千元
		Notes 附註		
REVENUE	收入	4	89,130,755	58,028,041
Cost of sales	銷售成本		(79,210,123)	(47,553,421)
Gross profit	毛利		9,920,632	10,474,620
Other income and gains	其他收入及收益		1,279,949	975,863
Government grants and subsidies	政府補助及補貼		956,978	726,114
Selling and distribution expenses	銷售及分銷開支		(2,652,212)	(2,005,390)
Research and development costs	研究與開發成本		(2,995,687)	(2,525,361)
Administrative expenses	行政開支		(2,419,013)	(2,069,828)
Impairment losses on financial and contract assets	金融及合同資產的減值虧損		(44,786)	(292,650)
Loss on derecognition of financial assets measured at amortised cost	終止確認以攤銷成本計量的金融資產的虧損		(82,285)	(192,106)
Other expenses	其他開支		(661,377)	(336,120)
Finance costs	融資成本		(1,019,726)	(1,731,854)
Share of profits and losses of:	分佔溢利及虧損：			
Joint ventures	合營公司		(95,016)	(71,435)
Associates	聯營公司		16,658	(23,772)
PROFIT BEFORE TAX	除稅前溢利	5	2,204,115	2,928,081
Income tax expense	所得稅開支	6	(393,344)	(544,658)
PROFIT FOR THE PERIOD	期內溢利		1,810,771	2,383,423
Attributable to:	應佔：			
Owners of the parent	母公司擁有人		1,173,571	1,662,430
Non-controlling interests	非控股權益		637,200	720,993
			1,810,771	2,383,423
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	母公司普通股權益持有人應佔每股盈利	8		
Basic and diluted	基本及攤薄			
– For profit for the period	– 期內溢利		RMB0.41 人民幣0.41	RMB0.56 人民幣0.56

Interim Condensed Consolidated Statement of Comprehensive Income

中期簡明合併綜合收益表

For the six months ended 30 June 2021
截至二零二一年六月三十日止六個月

	Notes 附註	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元	2020 二零二零年 (Unaudited) (未經審核) RMB'000 人民幣千元
PROFIT FOR THE PERIOD	期內溢利	1,810,771	2,383,423
OTHER COMPREHENSIVE (LOSS)/INCOME	其他綜合(虧損)/收益		
Other comprehensive income that may be reclassified to profit or loss in subsequent periods:	其後期間可能重新分類至損益的其他綜合收益：		
Trade receivable financing:	應收款項融資：		
Changes in fair value	公允價值變動	(10,801)	2,553
Impairment losses	減值虧損	3,310	(683)
		(7,491)	1,870
Exchange differences:	匯兌差額：		
Exchange differences on translation of foreign operations	換算境外業務產生的匯兌差額	8,668	(107,684)
Net other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods	其後期間可能重新分類至損益的其他綜合收益/(虧損)淨額	1,177	(105,814)
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods:	其後期間不會重新分類至損益的其他綜合收益：		
Equity investments at fair value through other comprehensive income:	以公允價值計量並計入其他綜合收益的權益投資：		
Changes in fair value	公允價值變動	(183,571)	(114,299)
Income tax effect	所得稅影響	-	28,575
Net other comprehensive loss that will not be reclassified to profit or loss in subsequent periods	其後期間不會重新分類至損益的其他綜合虧損淨額	(183,571)	(85,724)
OTHER COMPREHENSIVE LOSS FOR THE PERIOD, NET OF TAX	期內其他綜合虧損，扣除稅項	(182,394)	(191,538)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	期內綜合收益總額	1,628,377	2,191,885
Attributable to:	應佔：		
Owners of the parent	母公司擁有人	992,017	1,473,154
Non-controlling interests	非控股權益	636,360	718,731
		1,628,377	2,191,885

Interim Condensed Consolidated Statement of Financial Position

中期簡明合併財務狀況表

30 June 2021
二零二一年六月三十日

			30 Jun 2021 二零二一年 六月三十日 (Unaudited) (未經審核) RMB' 000 人民幣千元	31 Dec 2020 二零二零年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
		Notes 附註		
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備	9	59,476,688	58,201,882
Investment properties	投資物業		88,747	94,217
Right-of-use assets	使用權資產		7,745,174	7,527,852
Goodwill	商譽		65,914	65,914
Other intangible assets	其他無形資產		10,452,687	10,107,776
Prepayments, other receivables and other assets	預付款項、其他應收賬款及其他資產		5,279,202	2,670,118
Long-term receivables	長期應收賬款		1,503,937	1,804,913
Investments in joint ventures	於合營公司的投資		4,619,410	4,442,807
Investments in associates	於聯營公司的投資		1,045,733	1,022,781
Equity investments at fair value through other comprehensive income	以公允價值計量並計入其他綜合收益的權益投資		1,263,900	1,420,080
Other non-current financial assets	其他非流動金融資產		580,661	284,896
Deferred tax assets	遞延稅項資產		1,597,564	1,768,975
Total non-current assets	非流動資產總值		93,719,617	89,412,211
CURRENT ASSETS	流動資產			
Inventories	存貨		39,686,413	31,396,358
Contract assets	合同資產		6,473,789	5,346,105
Trade receivables	應收貿易賬款	10	36,254,666	39,307,896
Trade receivable financing	應收款項融資		9,935,518	8,862,340
Prepayments, other receivables and other assets	預付款項、其他應收賬款及其他資產		9,115,217	5,911,685
Due from joint ventures and associates	應收合營公司及聯營公司款項	15(c)	3,315,810	3,434,820
Completed property held for sale	持作出售已竣工物業		2,604,330	2,900,852
Derivative financial instruments	衍生金融工具		-	24
Pledged deposits	已抵押存款		631,146	429,041
Restricted bank deposits	受限制銀行存款		5,727	277,491
Cash and cash equivalents	現金及現金等價物		21,152,299	13,738,498
Total current assets	流動資產總值		129,174,915	111,605,110

Interim Condensed Consolidated Statement of Financial Position

中期簡明合併財務狀況表

30 June 2021
二零二一年六月三十日

			30 Jun 2021 二零二一年 六月三十日 (Unaudited) (未經審核) RMB' 000 人民幣千元	31 Dec 2020 二零二零年 十二月三十一日 (Audited) (經審核) RMB' 000 人民幣千元
		Notes 附註		
CURRENT LIABILITIES	流動負債			
Trade and bills payables	應付貿易賬款及票據	11	54,833,710	49,791,630
Other payables and accruals	其他應付賬款及應計費用		17,361,206	15,536,057
Lease liabilities	租賃負債		193,274	168,507
Derivative financial instruments	衍生金融工具		27,355	57,541
Advances from customers	預收客戶賬款		2,100	7,500
Contract liabilities	合同負債		10,394,981	8,185,888
Interest-bearing bank and other borrowings	計息銀行及其他借款		25,323,728	27,644,643
Due to joint ventures and associates	應付合營公司及聯營公司款項	16(c)	1,402,096	2,398,177
Due to other related parties	應付其他關聯方款項	16(c)	236,843	137,566
Tax payable	應付稅項		548,827	564,498
Provision	撥備		2,092,740	1,938,689
Total current liabilities	流動負債總額		112,416,860	106,430,696
NET CURRENT ASSETS	流動資產淨值		16,758,055	5,174,414
TOTAL ASSETS LESS CURRENT LIABILITIES	資產總值減流動負債		110,477,672	94,586,625
NON-CURRENT LIABILITIES	非流動負債			
Interest-bearing bank and other borrowings	計息銀行及其他借款		14,689,354	23,625,954
Lease liabilities	租賃負債		1,066,963	843,286
Deferred tax liabilities	遞延稅項負債		324,772	393,150
Deferred income	遞延收入		2,229,791	2,269,176
Other liabilities	其他負債		2,881,637	3,001,147
Total non-current liabilities	非流動負債總額		21,192,517	30,132,713
Net assets	資產淨值		89,285,155	64,453,912

Interim Condensed Consolidated Statement of Financial Position

中期簡明合併財務狀況表

30 June 2021
二零二一年六月三十日

			30 Jun 2021 二零二一年 六月三十日 (Unaudited) (未經審核) RMB' 000 人民幣千元	31 Dec 2020 二零二零年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
		<i>Notes</i> 附註		
EQUITY	權益			
Equity attributable to owners of the parent	母公司擁有人應佔權益			
Share capital	股本	12	2,861,143	2,728,143
Reserves	儲備		78,393,899	53,051,539
Perpetual loans	永續債		-	1,094,592
			81,255,042	56,874,274
Non-controlling interests	非控股權益		8,030,113	7,579,638
Total equity	權益總額		89,285,155	64,453,912

Director

董事

Wang Chuan-fu

王傳福

Director

董事

Lv Xiang-yang

呂向陽

Interim Condensed Consolidated Statement of Changes in Equity

中期簡明合併權益變動表

For the six months ended 30 June 2021
截至二零二一年六月三十日止六個月

		Attributable to owners of the parent 母公司擁有人應佔										Total equity		
		Fair value reserve of financial assets		Statutory surplus reserve fund		Exchange fluctuation reserve		Retained profits		Perpetual loans		Non-controlling interests		Total equity
		at fair value through other comprehensive income		RMB'000 人民幣千元		RMB'000 人民幣千元		RMB'000 人民幣千元		RMB'000 人民幣千元		RMB'000 人民幣千元		RMB'000 人民幣千元
		以公允價值 計量並計入其他 綜合收益的 金融資產的 公允價值儲備		法定盈餘公積金		外匯波動儲備		保留溢利		永續債		非控股權益		權益總額
		(Unaudited) (未經審核)		(Unaudited) (未經審核)		(Unaudited) (未經審核)		(Unaudited) (未經審核)		(Unaudited) (未經審核)		(Unaudited) (未經審核)		(Unaudited) (未經審核)
		(note 12) (附註12)												
At 1 January 2020 (audited)	於二零二零年一月一日(經審核)	2,728,143	20,018,081	4,645,479	4,019	4,100,513	(183,572)	21,055,034	4,394,592	56,762,289	5,839,131	62,601,420		
Profit for the period	期內溢利	-	-	-	-	-	-	1,662,430	-	1,662,430	720,993	2,383,423		
Change in fair value of trade receivables financing	應收賬款融資公允價值變動	-	-	-	-	-	-	-	-	-	-	1,870		
Other comprehensive loss for the period:	期內其他綜合虧損:	-	-	-	1,870	-	-	-	-	-	-	-	1,870	
Change in fair value of equity investments at fair value through other comprehensive income, net of tax	以公允價值計量並計入其他綜合收益的權益投資公允價值變動，扣除稅項	-	-	-	(85,724)	-	-	-	-	-	-	(85,724)		
Exchange differences on translation of foreign operations	換算境外業務產生的匯兌差額	-	-	-	-	-	(105,422)	-	-	(105,422)	(2,262)	(107,684)		
Total comprehensive income for the period	期內綜合收益總額	-	-	-	(83,854)	-	(105,422)	1,662,430	-	1,473,154	718,731	2,191,885		
Addition to non-controlling interests	添置非控股權益	-	-	1,804,768	-	-	-	-	-	1,804,768	775,232	2,580,000		
Issue of a perpetual loan	發行永續債	-	-	-	-	-	-	-	200,000	200,000	-	200,000		
Perpetual loan interest	永續債利息	-	-	-	-	-	-	(167,338)	-	(167,338)	-	(167,338)		
Final 2019 dividend declared	已宣派二零一九年末期股息	-	-	-	-	-	-	(163,689)	-	(163,689)	(54,776)	(218,465)		
Acquisition of non-controlling interests	收購非控股權益	-	-	(6,748)	-	-	-	-	-	(6,748)	5,888	(860)		
Equity-settled share option arrangements	以權益結算的購股權安排	-	-	26,120	-	-	-	-	-	26,120	-	26,120		
Disposal of a subsidiary	出售附屬公司	-	-	-	-	(324)	-	-	-	(324)	420	96		
At 30 June 2020	於二零二零年六月三十日	2,728,143	20,018,081*	6,469,619*	(79,835)*	4,100,189*	(289,994)*	22,386,437*	4,594,592	59,928,232	7,284,626	67,212,858		

Interim Condensed Consolidated Statement of Changes in Equity

中期簡明合併權益變動表

For the six months ended 30 June 2021
截至二零二一年六月三十日止六個月

	Attributable to owners of the parent 母公司擁有人應佔							Non-controlling interests	Total equity	
	Share capital	Share premium account	Capital Reserve	Comprehensive income	Reserve funds	Statutory surplus reserve fund	Exchange fluctuation reserve			Retained profits
	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)
At 1 January 2021 (audited) 於二零二一年一月一日 (經審核)	2,728,143	20,018,081*	4,813,475*	(446,911)*	4,086*	4,449,500*	(242,049)*	24,455,356*	1,094,592	56,874,274
Profit for the period 期內溢利	-	-	-	-	-	-	-	1,173,571	-	1,173,571
Change in fair value of trade receivables financing 應收賬項貼現公允價值變動	-	-	-	(7,491)	-	-	-	-	-	(7,491)
Other comprehensive loss for the period 期內其他綜合收益虧損	-	-	-	(183,571)	-	-	-	-	-	(183,571)
Change in fair value of equity investments at fair value through other comprehensive income 以公允價值計量並計入其他 綜合收益的權益投資公允價值 變動	-	-	-	-	-	-	-	-	-	-
Exchange differences on translation of foreign operations 換算境外業務產生的匯兌差額	-	-	-	-	-	9,508	9,508	-	-	9,508
Total comprehensive income for the period 期內綜合收益總額	-	-	-	(191,062)	-	9,508	9,508	1,173,571	-	992,017
Issue of shares 發行股份	133,000	24,801,972	-	-	-	-	-	-	-	24,934,972
Repay of perpetual loan 償還永續債	-	-	(5,408)	-	-	-	(1,094,592)	-	-	(1,100,000)
Perpetual loan interest 永續債利息	-	-	-	-	-	-	-	(61,600)	-	(61,600)
Final 2020 dividend declared (note 7) 已宣派二零二零年末期股息 (附註7)	-	-	-	-	-	-	-	(423,449)	-	(423,449)
Acquisition of non-controlling interests 收購非控股權益	-	-	-	-	-	-	-	-	-	-
Equity-settled share option arrangements 以權益結算的購股權安排	-	-	4,185	-	-	-	-	-	-	4,185
Appropriation to reserve funds 轉撥至儲備金	-	-	41,729	-	-	-	-	-	-	41,729
Others 其他	-	-	(12,211)	-	5,125	-	-	-	-	5,125
At 30 June 2021 於二零二一年六月三十日	2,861,143	44,820,053*	4,841,771*	(637,973)*	9,211*	4,449,500*	(232,541)*	25,143,878*	-	81,255,042

* These reserve accounts comprise the consolidated reserves of RMB78,393,899,000 (31 December 2020: RMB53,051,539,000) in the consolidated statement of financial position.
該等儲備賬包括合併財務狀況表的合併儲備人民幣78,393,899,000元(二零二零年十二月三十一日:人民幣53,051,539,000元)。

Interim Condensed Consolidated Statements of Cash Flows

中期簡明合併現金流量表

For the six months ended 30 June 2021
截至二零二一年六月三十日止六個月

		2021 二零二一年 (Unaudited) (未經審核) RMB' 000 人民幣千元	2020 二零二零年 (Unaudited) (未經審核) RMB' 000 人民幣千元
CASH FLOWS FROM OPERATING ACTIVITIES	經營活動產生的現金流量		
Profit before tax	除稅前溢利	2,204,115	2,928,081
Adjustments for:	調整：		
Finance costs	融資成本	1,019,726	1,731,854
Share of profits and losses of joint ventures and associates	分佔合營公司及聯營公司溢利及虧損	78,358	95,207
Bank interest income	銀行利息收入	(257,158)	(114,940)
Dividend income from equity investments at fair value through other comprehensive income	來自以公允價值計量並計入其他綜合收益的權益投資的股息收入	(2,213)	-
Government grants and subsidies	政府補助及補貼	(194,964)	(145,129)
Loss on disposal of items of non-current assets	出售非流動資產項目的虧損	70,547	91,113
Loss on disposal of subsidiaries	出售附屬公司的虧損	-	5,765
Loss on disposal of joint ventures and associates	出售合資企業和聯營公司的虧損	460	-
Fair value gain, net:	公允價值收益淨額：		
Financial assets at fair value through profit or loss	以公允價值計量並計入損益的金融資產	(28,360)	(42,474)
Gain on disposal of finance products	出售金融產品的收益	(110,443)	(165,264)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	5,079,687	3,879,181
Depreciation of right-of-use assets/recognition of prepaid land lease payments	使用權資產折舊／確認預付土地租金	198,527	173,474
Amortisation of other intangible assets	其他無形資產攤銷	1,116,444	1,203,411
Write-down of inventories to net realisable value	撇減存貨至可變現淨值	226,847	178,973
Depreciation of investment properties	投資性房地產折舊	1,327	1,343
Impairment of trade receivables, net	應收貿易賬款減值淨額	77,975	229,646
Impairment losses on trade receivable financing, net	應收款項融資減值虧損淨額	3,310	(683)
Impairment of amounts due from joint ventures and associates, net	應收合營公司及聯營公司款項減值淨額	(33,669)	(27,633)
Impairment of long-term receivables, net	長期應收賬款減值淨額	(22,946)	(13,485)
Impairment of contract assets, net	合同資產減值淨額	(13,468)	104,842
Impairment of other intangible assets	其他無形資產減值	-	187,061
Impairment of prepayments, deposits and other receivables, net	預付款項、按金及其他應收賬款減值淨額	(85)	(37)
Impairment of property, plant and equipment	物業、廠房及設備減值	212	-
Equity-settled share option expense	以權益結算的購股權開支	57,716	-
Changes in reserve funds	儲備金變動	5,125	-
		9,477,070	10,300,306

Interim Condensed Consolidated Statements of Cash Flows

中期簡明合併現金流量表

For the six months ended 30 June 2021
截至二零二一年六月三十日止六個月

		2021 二零二一年 (Unaudited) (未經審核) RMB' 000 人民幣千元	2020 二零二零年 (Unaudited) (未經審核) RMB' 000 人民幣千元
Increase in inventories	存貨增加	(8,516,902)	(2,774,586)
Decrease in restricted bank deposits	受限制銀行存款減少	269,012	-
Decrease/(increase) in trade receivables	應收貿易賬款減少/(增加)	2,977,893	(1,854,881)
Increase in trade receivable financing	應收款項融資增加	(1,084,128)	(316,466)
Increase in prepayments, other receivables and other assets	預付款項、其他應收賬款及其他資產增加	(1,040,695)	(667,632)
(Increase)/decrease in contract assets	合同資產(增加)/減少	(1,114,216)	1,566,410
Decrease in amounts due from joint ventures and associates	應收合營公司及聯營公司款項減少	152,679	1,735,246
Increase in amounts due from other related parties	應收其他關聯方款項增加	-	(1)
Decrease in long-term receivables	長期應收賬款減少	323,922	180,622
Decrease in completed property held for sale	持作出售已竣物業減少	296,522	255,769
Increase in trade and bills payables	應付貿易賬款及票據增加	5,290,157	150,439
Increase in other payables and accruals	其他應付賬款及應計費用增加	1,024,976	2,362,226
Increase in accruals and deferred income	應計項目及遞延收益增加	155,577	261,106
(Decrease)/increase in amounts due to joint ventures and associates	應付合營公司及聯營公司款項(減少)/增加	(907,903)	400,843
Increase in contract liabilities	合同負債增加	2,209,093	3,849,430
Increase/(decrease) in amounts due to other related parties	應付其他關聯方款項增加/(減少)	99,277	(17,088)
Increase in provision for warranties	擔保撥備增加	154,051	16,034
Cash generated from operations	經營產生的現金	9,766,385	15,447,777
Interest received	已收取利息	257,158	114,940
Taxes paid	已付稅項	(346,698)	(24,270)
Net cash flows from operating activities	經營活動產生的現金流量淨額	9,676,845	15,538,447

Interim Condensed Consolidated Statements of Cash Flows

中期簡明合併現金流量表

For the six months ended 30 June 2021
截至二零二一年六月三十日止六個月

		2021 二零二一年 (Unaudited) (未經審核) RMB' 000 人民幣千元	2020 二零二零年 (Unaudited) (未經審核) RMB' 000 人民幣千元
CASH FLOWS FROM INVESTING ACTIVITIES 投資活動產生的現金流量			
Purchases of items of property, plant and equipment	購入物業、廠房及設備項目	(4,036,468)	(3,551,284)
Additions in non-current prepayments	添置非流動預付款項	(4,849,912)	(1,901,315)
Additions in prepaid land lease payments include in right-of-use assets	添置計入使用權資產的預付土地租金	(56,576)	(239,169)
Additions to other intangible assets	其他無形資產增加	(1,464,259)	(803,932)
Purchase of financial product	購買金融產品	(9,837,332)	(14,900,000)
Decrease in financial product	金融產品減少	7,769,956	14,900,000
Dividend received from equity investments	已收權益投資股息	2,213	-
Dividend received from joint ventures and associates	已收合營公司及聯營公司股息	13,587	-
Proceeds from disposal of items of property, plant and equipment and other intangibles assets	出售物業、廠房及設備項目及其他無形資產所得款項	119,832	173,588
Receipt of disposal of financial products	出售金融產品所得	105,628	165,264
Capital contributions to joint ventures	向合營公司出資	(361,470)	(837,420)
Increase in equity investments at fair value through profit or loss	以公允價值計量並計入損益的權益投資增加	(324,958)	(23,000)
Disposal of subsidiaries	出售附屬公司	931	105,051
Net cash flows used in investing activities	投資活動所用現金流量淨額	(12,918,828)	(6,912,217)
CASH FLOWS FROM FINANCING ACTIVITIES 融資活動產生的現金流量			
Proceeds from issue of shares	發行股份所得款項	25,031,365	-
Share issue expense	股份發行開支	(96,393)	-
Proceeds from issue of corporate bonds	公司債券發行所得款項	-	2,000,000
Corporate bond issue expenses	公司債券發行開支	-	(4,283)
New bank loans	新增銀行貸款	19,414,712	34,136,488
Repayment of bank loans	償還銀行貸款	(28,074,093)	(39,540,133)
Repayment of perpetual loan	贖回永續債	(1,100,000)	-
Interest paid	已付利息	(1,183,211)	(1,925,401)
Perpetual loan interest paid	已付永續債利息	(61,600)	(167,338)
(Increase)/decrease in restricted bank deposits and pledged deposits	受限制銀行存款及抵押存款(增加)/減少	(199,562)	754,764
Receipt of shares transfer to non controlling investors	轉讓股份至非控股投資者所得	30,303	2,280,000
Repayment of bond	償還債券	(3,000,000)	(5,000,000)
Dividends paid	已付股息	(10,000)	-
Principal portion of lease payments	租賃付款的本金部分	(111,998)	(92,666)
Net cash flows from/(used in) financing activities	融資活動產生/(所用)現金流量淨額	10,639,523	(7,558,569)
NET INCREASE IN CASH AND CASH EQUIVALENTS 現金及現金等價物增加淨額			
Cash and cash equivalents at beginning of period	期初現金及現金等價物	13,738,498	11,674,297
Effect of foreign exchange rate changes, net	匯率變動影響淨額	16,261	(21,664)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期末現金及現金等價物	21,152,299	12,720,294

Notes to Interim Condensed Consolidated Financial Information

中期簡明合併財務資料附註

30 June 2021
二零二一年六月三十日

1. CORPORATE INFORMATION

BYD Company Limited (the “Company”) is a joint stock limited liability company registered in the People’s Republic of China (the “PRC”). The Company’s H shares have been listed on The Stock Exchange of Hong Kong Limited since 31 July 2002. The registered office of the Company is located at Yan An Road, Kuichong, Dapeng District, Shenzhen, Guangdong Province, the PRC.

2.1 BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2021 has been prepared in accordance with HKAS 34 *Interim Financial Reporting*. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 December 2020.

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group’s annual consolidated financial statements for the year ended 31 December 2020, except for the adoption of the following new and revised Hong Kong Financial Reporting Standards (“HKFRSs”) for the first time for the current period’s financial information.

Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16	<i>Interest Rate Benchmark Reform – Phase 2</i>
Amendment to HKFRS 16	<i>Covid-19-Related Rent Concessions beyond 30 June 2021 (early adopted)</i>

1. 公司資料

比亞迪股份有限公司(「本公司」)是在中華人民共和國(「中國」)登記的股份有限公司。本公司的H股自二零零二年七月三十一日起在香港聯合交易所有限公司上市。本公司的註冊辦事處位於中國廣東省深圳市大鵬新區葵涌鎮延安路。

2.1 編製基準

截至二零二一年六月三十日止六個月的中期簡明合併財務資料乃根據《香港會計準則》第34號中期財務報告而編製。中期簡明合併財務資料並未包括年度財務報表所要求的所有信息及披露資料，因而應與本集團截至二零二零年十二月三十一日止年度的年度合併財務報表一併閱讀。

2.2 會計政策及披露的變動

編製中期簡明合併財務資料所採用的會計政策與編製本集團截至二零二零年十二月三十一日止年度的年度合併財務報表所應用者一致，惟已就本期財務資料首次採用下列新訂及經修訂《香港財務報告準則》(「香港財務報告準則」)除外。

《香港財務報告準則》第9號、 《香港會計準則》第39號、 《香港財務報告準則》第7號、 《香港財務報告準則》第4號及 《香港財務報告準則》第16號 的修訂	利率基準改革 — 第2階段
《香港財務報告準則》第16號的 修訂	二零二一年六月三十日 之後的新冠肺炎相關 租金減免(提早採納)

Notes to Interim Condensed Consolidated Financial Information

中期簡明合併財務資料附註

30 June 2021
二零二一年六月三十日

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (continued)

The nature and impact of the revised HKFRSs are described below:

- (a) Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16 address issues not dealt with in the previous amendments which affect financial reporting when an existing interest rate benchmark is replaced with an alternative risk-free rate (“RFR”). The phase 2 amendments provide a practical expedient to allow the effective interest rate to be updated without adjusting the carrying amount of financial assets and liabilities when accounting for changes in the basis for determining the contractual cash flows of financial assets and liabilities, if the change is a direct consequence of the interest rate benchmark reform and the new basis for determining the contractual cash flows is economically equivalent to the previous basis immediately preceding the change. In addition, the amendments permit changes required by the interest rate benchmark reform to be made to hedge designations and hedge documentation without the hedging relationship being discontinued. Any gains or losses that could arise on transition are dealt with through the normal requirements of HKFRS 9 to measure and recognise hedge ineffectiveness. The amendments also provide a temporary relief to entities from having to meet the separately identifiable requirement when an RFR is designated as a risk component. The relief allows an entity, upon designation of the hedge, to assume that the separately identifiable requirement is met, provided the entity reasonably expects the RFR risk component to become separately identifiable within the next 24 months. Furthermore, the amendments require an entity to disclose additional information to enable users of financial statements to understand the effect of interest rate benchmark reform on an entity’s financial instruments and risk management strategy.

2.2 會計政策及披露的變動(續)

經修訂《香港財務報告準則》的性質及影響說明如下：

- (a) 《香港財務報告準則》第9號、《香港會計準則》第39號、《香港財務報告準則》第7號、《香港財務報告準則》第4號及《香港財務報告準則》第16號的修訂處理會影響以替代無風險利率(「無風險利率」)取代現有利率基準之前期間財務報告之問題。第2階段之修訂提供對於釐定金融資產及負債之合約現金流量之基準之變動進行會計處理時無需調整金融資產及負債之賬面值而更新實際利率的實際權宜方法，前提為該變動為利率基準改革之直接後果且釐定合約現金流量的新基準於經濟上等同於緊接變動前的先前基準。此外，該等修訂允許利率基準改革所規定對對沖指定及對沖文件進行更改，而不會中斷對沖關係。過渡期間可能產生的任何損益均通過《香港財務報告準則》第9號的正常規定進行處理，以衡量及確認對沖無效性。倘無風險利率被指定為風險組成部分時，該等修訂亦暫時減輕了實體必須滿足可單獨識別的要求。倘實體合理地預期無風險利率風險組成部分於未來24個月內將變得可單獨識別，則該減免允許實體於指定對沖後假定已滿足可單獨識別之規定。此外，該等修訂亦規定實體須披露額外資料，以使財務報表的使用者能夠了解利率基準改革對實體的金融工具及風險管理策略的影響。

Notes to Interim Condensed Consolidated Financial Information

中期簡明合併財務資料附註

30 June 2021
二零二一年六月三十日

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (continued)

2.2 會計政策及披露的變動(續)

(a) (continued)

The Group had certain interest-bearing bank and other borrowings denominated in Hong Kong dollars and foreign currencies based on the Hong Kong Interbank Offered Rate and the London Interbank Offered Rate (“LIBOR”) as at 30 June 2021. Since the interest rates of these borrowings were not replaced by RFRs during the period, the amendment did not have any impact on the financial position and performance of the Group. If the interest rates of these borrowings are replaced by RFRs in a future period, the Group will apply this practical expedient upon the modification of these borrowings provided that the “economically equivalent” criterion is met.

(b) Amendment to HKFRS 16 issued in April 2021 extends the availability of the practical expedient for lessees to elect not to apply lease modification accounting for rent concessions arising as a direct consequence of the Covid-19 pandemic by 12 months. Accordingly, the practical expedient applies to rent concessions for which any reduction in lease payments affects only payments originally due on or before 30 June 2022, provided the other conditions for applying the practical expedient are met. The amendment is effective retrospectively for annual periods beginning on or after 1 April 2021 with any cumulative effect of initially applying the amendment recognised as an adjustment to the opening balance of retained profits at the beginning of the current accounting period. Earlier application is permitted.

The Group has early adopted the amendment on 1 January 2021 and applied the practical expedient during the period ended 30 June 2021 to all rent concessions granted by the lessors that affected only payments originally due on or before 30 June 2022 as a direct consequence of the Covid-19 pandemic. The amendment did not have any impact on the financial position performance of the Group.

(a) (續)

於二零二一年六月三十日，本集團根據香港銀行同業拆息及倫敦銀行同業拆息（「倫敦銀行同業拆息」），擁有以港元及外幣計值的若干計息銀行借款及其他借款。由於該等借款的利率於期內並未被無風險利率所代替，該等修訂對本集團的財務狀況及績效並無造成任何影響。倘該等借款的利率在未來期間被無風險利率所替代，則當滿足「經濟等價」標準時，本集團將在對該等借款進行修改時採用該實際權宜方法。

(b) 於二零二一年四月頒佈的《香港財務報告準則》第16號的修訂將實際權宜方法的可用性延長至12個月，承租人可選擇就新冠肺炎疫情的直接影響產生的租金減免不應用租賃修改會計處理。因此，倘達致應用實際權宜方法的其他條件，實際權宜方法適用於租金減免，其中租賃付款的任何減讓僅影響原先於二零二二年六月三十日或之前到期的付款。該修訂於二零二一年四月一日或之後開始的年度期間追溯生效，而初步應用該修訂的累計影響確認為對當前會計期初的保留溢利期初結餘的調整。該修訂允許提前採納。

本集團於2021年1月1日提前採納該修訂，並於截至2021年6月30日止期間對出租人授出的所有租金減讓應用實際權宜方法，這些租金減讓僅影響因新冠疫情導致的原先於2022年6月30日或之前到期的付款。該修訂不會對本集團的財務狀況表現產生任何影響。

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3. OPERATING SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their products and services and has three reportable operating segments as follows:

- (a) the rechargeable batteries and photovoltaic products segment comprises the manufacture and sale of lithium-ion batteries and nickel batteries, photovoltaic products and iron batteries products (including energy storage stations and iron battery packs), principally for mobile phones, electric tools and other portable electronic instruments, photovoltaic products, energy storage products and electric vehicles;
- (b) the mobile handset components, assembly and other products segment comprises the manufacture and sale of mobile handset components such as housings, electronic components, the provision of assembly and medical protection products;
- (c) the automobiles and related products and other products segment comprises the manufacture and sale of automobiles and auto-related moulds and components and automobile leasing and after sales services, rail transport related business and medical protection products.

3. 經營分部資料

就管理而言，本集團按其產品及服務設立業務部門，並擁有以下三個可呈報經營分部：

- (a) 二次充電電池及光伏產品分部包括製造和銷售鋰離子電池及鎳電池、光伏產品以及鐵電池產品（其中包括儲能電池和鐵電池組），主要應用於手機、電動工具及其他便攜式電子工具、光伏和儲能產品以及電動汽車等；
- (b) 手機部件、組裝及其他產品分部包括製造和銷售手機部件（例如外殼、電子產品部件）、提供組裝及防疫物資產品；
- (c) 汽車及相關產品及其他產品分部包括製造和銷售汽車、與汽車相關的模具、部件以及汽車租賃、售後服務、軌道交通相關業務及防疫物資產品。

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3. OPERATING SEGMENT INFORMATION (continued)

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on reportable segment profit, which is a measure of adjusted profit before tax. The adjusted profit before tax is measured consistently with the Group's profit before tax except that non-lease-related finance costs, interest income, exchange gains and losses, government grants and subsidies, as well as head office and corporate expenses and gains are excluded from such measurement.

Segment assets exclude deferred tax assets, goodwill, dividend receivable, interest receivable, equity investments at fair value through other comprehensive income, financial assets at fair value through profit or loss, derivative financial instruments, investment properties and other unallocated head office and corporate assets, as these assets are managed on a group basis.

Segment liabilities exclude deferred tax liabilities, tax payable, interest-bearing bank and other borrowings, derivative financial instruments, interest payable, dividend payable and other unallocated head office and corporate liabilities as these liabilities are managed on a group basis.

3. 經營分部資料 (續)

管理層獨立監控本集團的經營分部業績，以便就資源配置及表現評估制定決策。評估分部表現時，乃按可呈報分部溢利得出，即計量除稅前經調整溢利。計量除稅前經調整溢利時與本集團的除稅前溢利一致，惟非租賃相關融資成本、滙兌損益、政府補助及補貼、連同營業總部及公司開支及收益則不按此法計量。

分部資產並無包括遞延稅項資產、商譽、應收股利、應收利息、以公允價值計量並計入其他綜合收益的權益投資、以公允價值計量並計入損益的金融資產、衍生金融工具、投資物業及其他未分配營業總部及企業資產，乃因該等資產按集團層面管理。

分部負債並無包括遞延稅項負債、應付稅項、計息銀行及其他借款、衍生金融工具、應付利息、應付股息及其他未分配營業總部及企業負債，乃因該等負債按集團層面管理。

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3. OPERATING SEGMENT INFORMATION (continued)

3. 經營分部資料 (續)

Transfer pricing in operating segment is determined with reference to the agreed price among operation segments.

經營分部間轉移定價，按照經營分部之間協議價制定。

		Rechargeable batteries and photovoltaic products	Mobile handset components, assembly and other products	Automobiles and related products and other products	Corporate and others	Total
		二次充電電池及光伏產品	手機部件、組裝及其他產品	汽車、汽車相關產品以及其他產品	企業及其他	總計
Six months ended 30 June 2021		RMB' 000	RMB' 000	RMB' 000	RMB' 000	RMB' 000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
Segment revenue (note 4)	分部收入 (附註4)					
Sales to external customers	向外界客戶銷售	7,873,895	42,822,452	38,146,246	288,162	89,130,755
Intersegment sales	各分部間的銷售	7,616,589	1,318,815	1,146,123	-	10,081,527
Others including other gross income from leases and disposal of scrap materials	其他(包括來自租賃及出售廢料的其他總收入)	399,732	195,278	117,522	279	712,811
Taxes and surcharges	稅金及附加費	13,491	114,725	892,856	20,762	1,041,834
		15,903,707	44,451,270	40,302,747	309,203	100,966,927
Reconciliation:	對賬:					
Elimination of intersegment sales	各分部間的銷售撤銷					(10,081,527)
Elimination of other gross income	其他總收入撤銷					(712,811)
Elimination of taxes and surcharges	稅金及附加費撤銷					(1,041,834)
Revenue – sales to external customers	收入 – 向外界客戶銷售					89,130,755
Segment results	分部業績	32,871	1,245,440	1,928,375	4,016	3,210,702
Reconciliation:	對賬:					
Elimination of intersegment results	各分部間的業績撤銷					(917,973)
Interest income	利息收入					257,158
Dividend income and unallocated gains	股息收入及未分配收益					1,167,347
Corporate and other unallocated expenses	企業及其他未分配開支					(523,365)
Finance costs (other than interest on lease liabilities)	融資成本(不包括租賃負債利息)					(989,754)
Profit before tax	除稅前溢利					2,204,115

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3. OPERATING SEGMENT INFORMATION 3. 經營分部資料 (續)

(continued)

Six months ended 30 June 2020	截至二零二零年六月三十日止六個月	Rechargeable	Mobile	Automobiles	Corporate and others	Total
		batteries and photovoltaic products 二次充電電池及光伏產品	handset components, assembly and other products 手機部件、組裝及其他產品	and related products, and other products 汽車、汽車相關產品及其他產品		
		RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)
Segment revenue (note 4)	分部收入 (附註4)					
Sales to external customers	向外界客戶銷售	4,618,842	22,991,299	30,417,900	–	58,028,041
Intersegment sales	各分部間的銷售	3,515,356	8,505,166	1,103,475	–	13,123,997
Other revenue, including other gross income from sales of properties and raw materials and disposal of scrap materials	其他收入 (包括來自銷售物業、原材料及出售廢料的 其他總收入)	163,903	273,678	1,110,079	251,693	1,799,353
Taxes and surcharges	稅金及附加費	8,223	115,347	544,107	7,915	675,592
		8,306,324	31,885,490	33,175,561	259,608	73,626,983
Reconciliation:	對賬:					
Elimination of intersegment sales	各分部間的銷售撇銷					(13,123,997)
Elimination of other gross income	其他總收入撇銷					(1,799,353)
Elimination of taxes and surcharges	稅金及附加費撇銷					(675,592)
Revenue – sales to external customers	收入 – 向外界客戶銷售					58,028,041
Segment results	分部業績	201,004	2,629,886	2,933,604	(8,235)	5,756,259
Reconciliation:	對賬:					
Elimination of intersegment results	各分部間的業績撇銷					(1,531,311)
Interest income	利息收入					114,940
Dividend income and unallocated gains	股息收入及未分配收益					846,971
Corporate and other unallocated expenses	企業及其他未分配開支					(545,037)
Finance costs (other than interest on lease liabilities)	融資成本 (不包括租賃負債利息)					(1,713,741)
Profit before tax	除稅前溢利					2,928,081

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3. OPERATING SEGMENT INFORMATION (continued)

3. 經營分部資料 (續)

The following table presents the asset and liability information of the Group's operating segments as at 30 June 2021 and 31 December 2020, respectively.

下表呈列本集團經營分部分別於二零二一年六月三十日及二零二零年十二月三十一日的資產及負債資料。

As at 30 June 2021	於二零二一年六月三十日	Rechargeable batteries and photovoltaic products 二次充電電池及光伏產品 RMB' 000 人民幣千元 (Unaudited) (未經審核)	Mobile handset components, assembly and other products 手機部件、組裝及其他產品 RMB' 000 人民幣千元 (Unaudited) (未經審核)	Automobiles and related products, and other products 汽車、汽車相關產品及其他產品 RMB' 000 人民幣千元 (Unaudited) (未經審核)	Corporate and others 企業及其他 RMB' 000 人民幣千元 (Unaudited) (未經審核)	Total 總計 RMB' 000 人民幣千元 (Unaudited) (未經審核)
Segment assets	分部資產	50,964,644	42,517,435	122,849,116	-	216,331,195
Reconciliation:	對賬：					
Elimination of intersegment receivables	各分部間應收賬款撇銷					(4,471,636)
Elimination of unrealised profit from intersegment sales	各分部間銷售未變現溢利撇銷					(1,732,467)
Corporate and other unallocated assets	企業及其他未分配資產					12,767,440
Total assets	資產總值					222,894,532
Segment liabilities	分部負債	(27,849,282)	(16,216,542)	(46,958,590)	-	(91,024,414)
Reconciliation:	對賬：					
Elimination of intersegment payables	各分部間應付賬款撇銷					4,471,636
Corporate and other unallocated liabilities	企業及其他未分配負債					(47,056,599)
Total liabilities	負債總額					(133,609,377)

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3. OPERATING SEGMENT INFORMATION 3. 經營分部資料 (續)

(continued)

Other segment information:

其他分部資料：

		Rechargeable batteries and photovoltaic products 二次充電 電池及 光伏產品 RMB' 000 人民幣千元 (Unaudited) (未經審核)	Mobile handset components, assembly and other products 手機部件、 組裝及 其他產品 RMB' 000 人民幣千元 (Unaudited) (未經審核)	Automobiles and related products, and other products 汽車、 汽車相關產品 及其他產品 RMB' 000 人民幣千元 (Unaudited) (未經審核)	Corporate and others 企業及其他 RMB' 000 人民幣千元 (Unaudited) (未經審核)	Total 總計 RMB' 000 人民幣千元 (Unaudited) (未經審核)
As at 30 June 2021	於二零二一年六月三十日					
Investments in joint ventures	於合營公司的投資	310,976	-	4,308,434	-	4,619,410
Investments in associates	於聯營公司的投資	421,777	-	623,956	-	1,045,733
Six months ended 30 June 2021	截至二零二一年六月三十日止六個月					
Share of (profits)/losses of:	分佔(溢利)/虧損：					
Joint ventures	合營公司	(4,365)	-	99,381	-	95,016
Associates	聯營公司	(11,304)	-	(5,354)	-	(16,658)
Impairment losses recognised in the statement of profit or loss, net	損益表已確認減值虧損	193,654	24,835	8,570	-	227,059
Credit losses recognised in the statement of profit or loss	損益表已確認信用虧損淨額	37,075	2,703	5,008	-	44,786
Depreciation and amortisation	折舊及攤銷	2,011,740	1,292,294	3,091,951	-	6,395,985
Capital expenditure	資本開支	5,678,966	2,589,672	2,863,892	-	11,132,530

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3. OPERATING SEGMENT INFORMATION 3. 經營分部資料 (續)

(continued)

As at 31 December 2020	於二零二零年十二月三十一日	Rechargeable	Mobile	Automobiles	Corporate	Total
		batteries and photovoltaic products 二次充電電池及光伏產品	handset components, assembly and other products 手機部件、組裝及其他產品	and related products, and other products 汽車、汽車相關產品及其他產品		
		RMB'000 人民幣千元 (Audited) (經審核)	RMB'000 人民幣千元 (Audited) (經審核)	RMB'000 人民幣千元 (Audited) (經審核)	RMB'000 人民幣千元 (Audited) (經審核)	RMB'000 人民幣千元 (Audited) (經審核)
Segment assets	分部資產	37,472,382	37,340,874	121,710,398	-	196,523,654
<u>Reconciliation:</u>	<u>對賬：</u>					
Elimination of intersegment receivables	各分部間應收賬款撇銷					(3,711,632)
Elimination unrealised profit of intersegment sales	各分部間銷售未變現溢利撇銷					(2,026,657)
Corporate and other unallocated assets	企業及其他未分配資產					10,231,956
Total assets	資產總值					201,017,321
Segment liabilities	分部負債	17,754,593	20,628,730	43,086,393	-	81,469,716
<u>Reconciliation:</u>	<u>對賬：</u>					
Elimination of intersegment payables	各分部間應付賬款撇銷					(3,711,632)
Corporate and other unallocated liabilities	企業及其他未分配負債					58,805,325
Total liabilities	負債總額					136,563,409

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3. OPERATING SEGMENT INFORMATION 3. 經營分部資料 (續)

(continued)

Other segment information:

其他分部資料：

	Rechargeable batteries and photovoltaic products 二次充電 電池及 光伏產品 RMB'000 人民幣千元	Mobile handset components, assembly and other products 手機部件、 組裝及 其他產品 RMB'000 人民幣千元	Automobiles and related products, and other products 汽車、 汽車相關產品 及其他產品 RMB'000 人民幣千元	Corporate and others 企業及其他 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
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As at 31 December 2020 (Audited)	於二零二零年十二月三十一日 (經審核)					
Investments in joint ventures	於合營公司的投資	306,611	-	4,136,196	-	4,442,807
Investments in associates	於聯營公司的投資	410,473	-	612,308	-	1,022,781
Six months ended 30 June 2020 (Unaudited)	截至二零二零年六月三十日止六個月 (未經審核)					
Share of (profits)/losses of:	分佔(溢利)/虧損：					
Joint ventures	合營公司	(1,474)	-	72,909	-	71,435
Associates	聯營公司	24,517	-	(745)	-	23,772
Impairment losses recognised in the statement of profit or loss	損益表已確認減值虧損	147,717	10,517	102,958	-	261,192
Credit losses recognised in the statement of profit or loss	損益表已確認信用虧損	122,313	58,333	216,846	-	397,492
Depreciation and amortisation	折舊及攤銷	1,248,459	1,094,573	2,914,376	-	5,257,408
Capital expenditure	資本開支	1,557,933	1,387,844	2,488,175	-	5,433,952

4. REVENUE

An analysis of revenue is as follows:

4. 收入

收入的分析如下：

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2021	2020
		二零二一年	二零二零年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Revenue from contracts with customers	客戶合同收入	89,130,755	58,028,041

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二零二一年六月三十日**4. REVENUE (continued)****Disaggregated revenue information for revenue from contracts with customers****4. 收入(續)**

客戶合同收入之分類收入資料

For the six months ended 30 June 2021	截至二零二一年六月三十日止六個月	Rechargeable batteries and photovoltaic products 二次充電電池及光伏產品	Mobile handset components, assembly and other products*	Automobiles and related products, and other products*	Others	Total
			手機部件、組裝及其他產品*	汽車、汽車相關產品及其他產品*		
Segments	分部	RMB' 000 人民幣千元 (Unaudited) (未經審核)	RMB' 000 人民幣千元 (Unaudited) (未經審核)	RMB' 000 人民幣千元 (Unaudited) (未經審核)	RMB' 000 人民幣千元 (Unaudited) (未經審核)	RMB' 000 人民幣千元 (Unaudited) (未經審核)
Types of goods or services	貨品或服務類別					
Sale of goods and construction services	銷售商品及建造服務	7,870,612	42,733,055	37,633,238	288,162	88,525,067
Rendering of services	提供服務	3,283	89,397	513,008	-	605,688
Total revenue from contracts with customers	客戶合同收入總額	7,873,895	42,822,452	38,146,246	288,162	89,130,755
Geographical markets	地區市場					
PRC (including Hong Kong, Macau and Taiwan)	中國(包括香港、澳門及台灣)	3,067,008	21,982,480	34,371,177	288,162	59,708,827
Overseas	境外	4,806,887	20,839,972	3,775,069	-	29,421,928
Total revenue from contracts with customers	客戶合同收入總額	7,873,895	42,822,452	38,146,246	288,162	89,130,755
Timing of revenue recognition	收入確認時間					
Goods transferred at a point in time	於某一時間點轉移的貨品	7,870,612	42,733,055	37,092,593	288,162	87,984,422
Services transferred over time	隨時間轉移的服務	3,283	89,397	1,053,653	-	1,146,333
Total revenue from contracts with customers	客戶合同收入總額	7,873,895	42,822,452	38,146,246	288,162	89,130,755

* Sales of medical protection products is included in the sales of Mobile handset components, assembly and other products and Automobiles and related products and other products.

* 手機部件、組裝及其他產品和汽車、汽車相關產品及其他產品的銷售金額包括銷售防疫物資產品。

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4. REVENUE (continued)

Disaggregated revenue information for revenue from contracts with customers (continued)

4. 收入(續)

客戶合同收入之分類收入資料(續)

For the six months ended 30 June 2020	截至二零二零年六月三十日止六個月	Rechargeable	Mobile	Automobiles	Total
		batteries and photovoltaic products	handset components, assembly and other products	and related products, and other products	
Segments	分部	二次充電電池及光伏產品	手機部件、組裝及其他產品	汽車、汽車相關產品及其他產品	總計
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Types of goods or services	貨品或服務類別				
Sale of goods and construction services	銷售商品及建造服務	4,618,842	22,991,299	30,375,256	57,985,397
Rendering of services	提供服務	-	-	42,644	42,644
Total revenue from contracts with customers	客戶合同收入總額	4,618,842	22,991,299	30,417,900	58,028,041
Geographical markets	地區市場				
PRC (including Hong Kong, Macau and Taiwan)	中國(包括香港、澳門及台灣)	1,491,387	17,087,691	15,471,878	34,050,956
Overseas	境外	3,127,455	5,903,608	14,946,022	23,977,085
Total revenue from contracts with customers	客戶合同收入總額	4,618,842	22,991,299	30,417,900	58,028,041
Timing of revenue recognition	收入確認時間				
Goods transferred at a point in time	於某一時間點轉移的貨品	4,618,842	22,991,299	29,701,408	57,311,549
Services transferred over time	隨時間轉移的服務	-	-	716,492	716,492
Total revenue from contracts with customers	客戶合同收入總額	4,618,842	22,991,299	30,417,900	58,028,041

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4. REVENUE (continued)

Disaggregated revenue information for revenue from contracts with customers (continued)

Set out below is the reconciliation of the revenue from contracts with customers to the amounts disclosed in the segment information:

4. 收入(續)

客戶合同收入之分類收入資料(續)

以下載列客戶合同收入與分部資料披露金額的對賬：

For the six months ended 30 June 2021	截至二零二一年六月三十日 止六個月	Rechargeable batteries and photovoltaic products 二次充電 電池及 光伏產品	Mobile handset components, assembly and other products 手機部件、 組裝及 其他產品	Automobiles and related products and other products 汽車、 汽車相關產品 及其他產品	Corporate and others 企業及其他	Total 總計
Segments	分部	RMB' 000 人民幣千元 (Unaudited) (未經審核)	RMB' 000 人民幣千元 (Unaudited) (未經審核)	RMB' 000 人民幣千元 (Unaudited) (未經審核)	RMB' 000 人民幣千元 (Unaudited) (未經審核)	RMB' 000 人民幣千元 (Unaudited) (未經審核)
Revenue from contracts with customers	客戶合同收入					
External customers	外界客戶	7,873,895	42,822,452	38,146,246	288,162	89,130,755
Intersegment sales	各分部間的銷售	7,616,589	1,318,815	1,146,123	-	10,081,527
Intersegment adjustments and eliminations	各分部間的調整及撇銷					(10,081,527)
Total revenue from contracts with customers	客戶合同收入總額					89,130,755

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4. REVENUE (continued)

Disaggregated revenue information for revenue from contracts with customers (continued)

4. 收入(續)

客戶合同收入之分類收入資料(續)

For the six months ended 30 June 2020	Segments	截至二零二零年六月三十日止六個月 分部	Rechargeable	Mobile	Automobiles	Total	
			batteries and photovoltaic products 二次充電電池及 光伏產品	handset components, assembly and other products 手機部件、 組裝及 其他產品	and related products, and other products 汽車、 汽車相關產品 及其他產品		RMB'000
			人民幣千元 (Unaudited) (未經審核)	人民幣千元 (Unaudited) (未經審核)	人民幣千元 (Unaudited) (未經審核)	人民幣千元 (Unaudited) (未經審核)	總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue from contracts with customers		客戶合同收入					
External customers		外界客戶	4,618,842	22,991,299	30,417,900	58,028,041	
Intersegment sales		各分部間的銷售	3,515,356	8,505,166	1,103,475	13,123,997	
Intersegment adjustments and eliminations		各分部間的調整及撇銷				(13,123,997)	
Total revenue from contracts with customers		客戶合同收入總額				58,028,041	

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5. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/
(crediting):

5. 除稅前溢利

本集團除稅前溢利已扣除／(計入)下列各項：

		For the six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Notes 附註	
Cost of inventories sold	銷售存貨的成本	78,951,158	47,325,529
Cost of services provided	提供服務的成本	32,118	48,919
Depreciation of property, plant and equipment	物業、廠房及設備的折舊	5,079,687	3,879,181
Depreciation of right-of-use assets	使用權資產折舊	198,527	173,474
Research and development costs:	研究及開發成本：		
Deferred expenditure amortised	遞延開支攤銷	1,028,351	1,132,247
Current year expenditure	本年度開支	2,995,687	2,525,361
		4,024,038	3,657,608
Amortisation of investment properties	投資物業攤銷	1,327	1,343
Loss on disposal of items of non-current assets**	出售非流動資產項目的虧損**	70,547	91,113
Amortisation of other intangible assets	其他無形資產攤銷	88,093	71,164
Impairment of trade receivables*	應收貿易賬款減值*	246,981	377,364
Impairment of long-term receivables, net*	長期應收賬款減值淨額*	(22,946)	(13,485)
Impairment losses of trade receivables reversed*	應收貿易賬款減值虧損撥回*	(169,006)	(147,718)
Impairment of prepayments, deposits and other receivables, net*	預付款項、按金及其他應收賬款減值淨額*	(85)	(597)
Impairment of other intangible assets**	其他無形資產減值**	-	187,061
Write-down of inventories to net realisable value	撇減存貨至可變現淨值	226,847	178,973
Loss on disposal of subsidiaries**	出售附屬公司的虧損**	-	5,765
Fair value gains, net:	公允價值收益淨額：		
Derivative financial instruments	衍生金融工具	(28,360)	(42,474)
Provision of product warranty	產品保用撥備	520,280	306,181

* Included in "Impairment losses on financial and contract assets" in the interim condensed consolidated statement of profit or loss.

** Included in "Other expense" in the consolidated statement of profit or loss.

* 計入中期簡明合併損益表中的「金融及合同資產減值虧損」。

** 計入合併損益表中的「其他開支」。

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6. INCOME TAX

No Hong Kong profits tax has been provided since no assessable profit arose in Hong Kong during the period, except for the withholding tax derived at a tax rate of 10% on the gains from transferring shares of a PRC subsidiary within the Group. Taxes on profits assessable elsewhere have been calculated at the tax rates prevailing in the countries in which the Group operates.

The prevailing corporate income tax rate in Mainland China where the Group primarily operates is 25%. Certain subsidiaries operating in Mainland China are approved to be high and new technology enterprises and are entitled to enjoy reduced enterprise income tax rates of 15% of the estimated assessable profits for the period. Certain subsidiaries operating in Mainland China were entitled to enjoy a preferential CIT rate of 15% of the estimated assessable profits for the period pursuant to the Western Development Policy of the PRC.

6. 所得稅

由於期內香港並無產生應課稅溢利，並未計提香港利得稅（就轉讓本集團內中國附屬公司股份所得收益按10%的稅率扣除的預扣稅除外）。其他地區的應繳利得稅已按本集團經營業務所在國家的適用稅率計算。

在本集團主要經營的中國內地，現行企業所得稅稅率為25%。部分在中國內地經營的附屬公司經批准為高新技術企業，並可享受當期應納稅所得額減按15%的企業所得稅。根據中國西部大開發政策，某些在中國內地經營的附屬公司可享受期內估計應課稅溢利的15%的優惠稅率。

		For the six months ended	
		30 June	
		截至六月三十日止六個月	
		2021	2020
		二零二一年	二零二零年
		RMB' 000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Current – Hong Kong	本期稅項 – 香港		
Charge for the period	期內稅項支出	14,786	–
Current – Mainland China	本期稅項 – 中國內地		
Charge for the period	期內稅項支出	263,270	383,864
Current – Elsewhere	本期稅項 – 其他地區		
Charge for the period	期內稅項支出	12,255	130,607
Deferred	遞延	103,033	30,187
Total tax charge for the period	期內稅項支出總額	393,344	544,658

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7. DIVIDENDS

7. 股息

		For the six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Final declared – RMB0.148 (2020: RMB0.06) per ordinary share	已宣派末期 – 每股普通股 人民幣0.148元 (二零二零年：人民幣0.06元)	423,449	163,689

8. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic earnings per share amount is based on the profit for the period attributable to ordinary equity holders of the parent adjusted for interest paid or payable for the perpetual loans, and the weighted average number of ordinary shares of 2,838,976,188 (2020: 2,728,142,855) in issue during this period.

No adjustment has been made to the basic earnings per share amounts presented for the six months ended 30 June 2021 and 2020 in respect of a dilution as the Group had no potentially dilutive ordinary shares in issue during those periods.

8. 母公司普通股權益持有人應佔每股盈利

每股基本盈利乃按母公司普通股權益持有人應佔期內溢利(就已付利息或應付永續債作出調整)及期內已發行普通股加權平均數目2,838,976,188股(二零二零年：2,728,142,855股)計算。

二零二零年至二零二一年六月三十日止六個月，就攤薄事件而言，所呈報的每股基本盈利概無作出任何調整，乃因本集團於該等期間內的已發行普通股並無任何潛在攤薄影響。

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8. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (continued)

The calculation of basic earnings per share is based on:

8. 母公司普通股權益持有人應佔每股盈利(續)

每股基本盈利乃按以下基準計算：

		For the six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Earnings	盈利		
Profit attributable to ordinary equity holders of the parent	母公司普通股權益持有人應佔溢利	1,173,571	1,662,430
Interest paid for the perpetual loans for the period	期內已付永續債的利息	(19,274)	(118,660)
Accumulated unpaid interest attributable to the perpetual loans for the period	期內永續債應佔累計未付的利息	—	(17,048)
Profit used in the basic earnings per share calculation	用於計算每股基本盈利的溢利	1,154,297	1,526,722
		For the six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年	2020 二零二零年
Shares	股份		
Weighted average number of ordinary shares in issue during the period, used in the basic earnings per share calculation	用於計算每股基本盈利的期內已發行普通股加權平均數	2,838,976,188	2,728,142,855

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9. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2021, the Group acquired assets at a cost of RMB6,601,608,000 (30 June 2020: RMB4,169,595,000).

Assets (other than those classified as held for sale) with a net book value of RMB242,829,000 were disposed by the Group during the six months ended 30 June 2021 (30 June 2020: RMB238,795,000), resulting in a net loss on disposal of RMB70,547,000 (30 June 2020: loss of RMB91,113,000).

10. TRADE RECEIVABLES

Trade receivables
Impairment

應收貿易賬款
減值

30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
38,520,045	41,474,843
(2,265,379)	(2,166,947)
36,254,666	39,307,896

The ageing analysis of the trade receivables as at the end of the reporting period, based on the invoice date and net of loss allowance, is as follows:

Within three months
Four to six months
Seven months to one year
One to two years
Two to three years
Over three years

三個月內
四至六個月
七個月至一年
一至兩年
兩至三年
三年以上

30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
15,317,129	18,595,895
3,302,892	2,308,395
4,311,563	3,612,798
11,002,737	11,429,333
1,485,190	2,665,393
835,155	696,082
36,254,666	39,307,896

9. 物業、廠房及設備

截至二零二一年六月三十日止六個月，本集團添置成本為人民幣6,601,608,000元（二零二零年六月三十日：人民幣4,169,595,000元）的資產。

截至二零二一年六月三十日止六個月，本集團處置賬面淨值人民幣242,829,000元（二零二零年六月三十日：人民幣238,795,000元）的資產（不包括被分類為持作出售的資產），產生處置虧損淨額人民幣70,547,000元（二零二零年六月三十日：虧損人民幣91,113,000元）。

10. 應收貿易賬款

於報告期末，按發票日期及扣除虧損撥備的應收貿易賬款的賬齡分析如下：

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11. TRADE AND BILLS PAYABLES

An ageing analysis of the trade and bills payables as at the end of the reporting period, based on the invoice date, is as follows:

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within three months	三個月以內	39,945,082	39,300,148
Three to six months	三至六個月	10,351,573	7,281,323
Six months to one year	六個月至一年	3,871,051	2,606,167
One to two years	一至兩年	357,617	399,682
Two to three years	兩至三年	104,078	123,549
Over three years	三年以上	204,309	80,761
		54,833,710	49,791,630

The trade payables are non-interest-bearing and are normally settled within terms of 30 to 180 days.

11. 應付貿易賬款及票據

應付貿易賬款及票據於報告期末按發票日期的賬齡分析如下：

應付貿易賬款乃不計息，一般按30日至180日期限內支付。

12. SHARE CAPITAL

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Shares	股份		
Authorised, issued and fully paid: 2,861,142,855 (31 December 2020: 2,728,142,855) ordinary shares of RMB1 each	已註冊、發行及已繳足： 2,861,142,855股(二零二零年 十二月三十一日： 2,728,142,855股)每股面值 人民幣1元的普通股	2,861,143	2,728,143

12. 股本

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13. SHARE-BASED PAYMENT

a. Overview

Equity-settled share-based payments are as follows:

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Accumulated balance of equity-settled share-based payments credited to capital reserves	計入資本儲備的以權益結算以股份為基礎的支付 累計餘額	41,729	53,718
Total costs of equity-settled share-based payments in the period/year	期／年內以權益結算以股份為基礎的支付的 總成本	57,716	74,298

b. Share option incentive scheme

*BYD Semiconductor Co., Ltd ("BYD Semiconductor")
2020 Share Option Incentive Scheme ("Scheme")*

Pursuant to the "Resolution concerning equity incentive scheme of the wholly-owned subsidiary involving related-party transactions", the Scheme had been approved by the Board at the Thirty-sixth Meeting of the Sixth Session of the Board of Directors on 14 April 2020. Pursuant to the Scheme, BYD Semiconductor proposed to grant 30,019,760.00 share options to 36 scheme participants. The participants of the Scheme were the directors, senior management of BYD Semiconductor and key staff of BYD Semiconductor who have direct impacts or contributions to BYD Semiconductor's business results and ongoing development as a whole, excluding independent directors and supervisors.

13. 以股份為基礎的支付

a. 概述

以權益結算以股份為基礎的支付如下：

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Accumulated balance of equity-settled share-based payments credited to capital reserves	計入資本儲備的以權益結算以股份為基礎的支付 累計餘額	41,729	53,718
Total costs of equity-settled share-based payments in the period/year	期／年內以權益結算以股份為基礎的支付的 總成本	57,716	74,298

b. 購股權激勵計劃

比亞迪半導體股份有限公司(「比亞迪半導體」) 2020股權激勵計劃(「該計劃」)

根據「關於全資子公司股權激勵計劃涉及關聯交易的議案」，該計劃已於二零二零年四月十四日第六屆董事會第三十六次會議上獲董事會批准。根據該計劃，比亞迪半導體擬向36名計劃參與者授予30,019,760.00份購股權。股份激勵計劃的計劃參與者包括比亞迪半導體的董事和高級管理人員以及對比亞迪半導體的業績及持續發展整體有直接影響或貢獻的比亞迪半導體的重要員工，不包括獨立董事和監事。

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13. SHARE-BASED PAYMENT (continued)

b. Share option incentive scheme (continued)

The share options to be granted under the share option incentive scheme are exercisable in three stages, which will correspond to a vesting period of 24 months, 36 months and 48 months beginning on the grant date. The granted share options can be exercised in stages in the following three exercise periods beginning on the grant date. In the first, second, and third exercise period, 30%, 30%, and 40% of the share options are entitled to exercise rights under the prerequisite of meeting performance conditions. The exercise price shall be RMB5.00 per share. The share options will not be exercisable when participants fail to fulfil BYD Semiconductor's performance as the conditions of exercise or those currently not exercised after the end of the exercise period shall become null and void and be repurchased without consideration and cancelled by BYD Semiconductor.

The performance indicators for the exercise of the share options include:

- (1) Revenue;
- (2) Net Profit.

13. 以股份為基礎的支付(續)

b. 購股權激勵計劃(續)

本次期權激勵計劃預計授予的股權期權分三次行權，對應的歸屬期分別為自授予日起24個月、36個月、48個月。授予的股票期權於授予日開始，在之後的三個行權期分次行權。第一、第二和第三個行權期分別有30%、30%、40%的期權在滿足業績條件前提下獲得可行權的權利。行使價為每股人民幣5.00元。當參與者未能實現作為行使條件的比亞迪半導體的表現時，將無法行使購股權，或行使期結束後當前未行使的購股權將作廢，並應由比亞迪半導體無償購回及做作廢處理。

購股權行使的表現指標包括：

- (1) 收入；
- (2) 淨利潤。

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13. SHARE-BASED PAYMENT (continued)

b. Share option incentive scheme (continued)

The conditions for the exercise of the granted share options:

Exercise period 行使期	Percentage of options exercisable 可行使購股權比例	Duration 期間	Conditions for exercise 行使條件
First exercise period ("First Period")	30%	From 12 May 2022 to 11 May 2023	the growth rate of revenue and net profit of the fiscal year before the exercise date of the first exercise period over the previous year is not less than 20%
第一個行使期 〔第一期〕	30%	二零二二年五月十二日至 二零二三年五月十一日	第一個行權期可行權日前一會計年度的營業收入和淨利潤較上一年度的增長率不低於20%
Second exercise period ("Second Period")	30%	From 12 May 2023 to 11 May 2024	the growth rate of revenue and net profit of the fiscal year before the exercise date of the second exercise period over the previous year is not less than 20%
第二個行使期 〔第二期〕	30%	二零二三年五月十二日至 二零二四年五月十一日	第二個行權期可行權日前一會計年度的營業收入和淨利潤較上一年度的增長率不低於20%
Third exercise period ("Third Period")	40%	From 12 May 2024 to 12 May 2025	the growth rate of revenue and net profit of the fiscal year before the exercise date of the third exercise period over the previous year is not less than 20%
第三個行使期 〔第三期〕	40%	二零二四年五月十二日至 二零二五年五月十二日	第三個行權期可行權日前一會計年度的營業收入和淨利潤較上一年度的增長率不低於20%

The fair value of the share options to be granted amounted to RMB337,098,000, the costs of equity-settled share-based payments recognized by the Group in this period is RMB57,716,000.

13. 以股份為基礎的支付(續)

b. 購股權激勵計劃(續)

授予的購股權行使的條件：

預計授予的購股權的公允價值為人民幣337,098,000元。本集團於本期間確認的以權益結算以股份為基礎的成本為人民幣57,716,000元。

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13. SHARE-BASED PAYMENT (continued)

b. Share option incentive scheme (continued)

The fair value of the equity-settled share options to be granted on the date of grant was estimated using a binomial model, taking into account the terms and conditions upon which the options were granted. The following table lists the inputs to the model used:

Exercise period	行使期	First batch 第一批	Second batch 第二批	Third batch 第三批
Volatility	波動率	52.80%	51.99%	57.88%
Risk-free interest rate	無風險率	1.60%	1.81%	2.02%
Demission rate	離職率	0.00%	0.00%	0.00%

Volatility is an assumption based on the trend reflected by historical volatility, and hence may not be the actual result. In respect of the fair value, other features of the granted share options were not considered.

Adjustment on BYD Semiconductor 2020 Share Option Incentive Scheme

On 3 December 2020, the first session of the board of directors of BYD Semiconductor passed the Resolution in relation to the Company's Adjustment on the 2020 Share Option Incentive Scheme and the Implementation, Assessment and Management Measures of the Share Option Incentive Scheme (《關於調整公司2020年股權期權激勵計劃和股權期權激勵計劃實施考核管理辦法的議案》), which adjusted the first option incentive scheme implemented by BYD Semiconductor Co., Ltd. This resolution changed the number of share options granted to employees from "30,019,760 share options" to "33,088,235 shares" and the exercise price of options from "contribution of RMB5.00/per yuan" to "RMB4.54/per share" according to the movement in the percentage of shares converted based on the Company's conversion into a joint stock company.

This resolution in relation to the adjustment on the share incentive is only based on the percentage of the shares converted in accordance with the Company's conversion into a joint stock company, without granting or receiving any option incentive.

13. 以股份為基礎的支付(續)

b. 購股權激勵計劃(續)

預計授予的以權益結算的購股權於授予日的公允價值採用二項式模型，結合授予購股權的條款和條件，作出估計。下表列示了所用模型的輸入：

波動率是基於歷史波動率反映出趨勢的假設，因此並不一定是實際的結果。對於公允價值，並無考慮授予的購股權的其他特徵。

比亞迪半導體2020股權激勵計劃調整

二零二零年十二月三日，比亞迪半導體第一屆董事會決議通過了《關於調整公司2020年股權期權激勵計劃和股權期權激勵計劃實施考核管理辦法的議案》，該議案對比亞迪半導體有限實施的首次股權激勵計劃進行了調整。該議案根據公司股份制改制的股數變動比例，將授予員工的股權期權數量由"30,019,760份"變更為"33,088,235股"，並將期權的行權價格由"5.00元/每1元出資"變更為"4.54元/每股"。

本次股權激勵調整議案僅為根據公司股份制改制股數比例進行的數量調整，未授予或收回任何期權激勵。

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14. CONTINGENT LIABILITIES

(a) Litigation

Action against Foxconn

On 11 June 2007, a Hong Kong High Court action (the “June 2007 Action”) was commenced by a subsidiary and an affiliate of Foxconn International Holdings Limited (the “Plaintiffs”) against the Company and certain subsidiaries of the Group (the “Defendants”) for using confidential information alleged to have been obtained improperly from the Plaintiffs. The Plaintiffs discontinued the June 2007 Action on 5 October 2007 with the effect that the June 2007 Action has been wholly discontinued against all the Defendants named in the action and this finally disposed of the June 2007 Action without any liability to the Defendants. On the same day, the Plaintiffs initiated a new set of legal proceedings in the Court (the “October 2007 Action”). The Defendants named in the October 2007 Action are the same as the Defendants in the June 2007 Action, and the claims made by the Plaintiffs in the October 2007 Action are based on the same facts and the same grounds in the June 2007 Action. The remedies sought by the Plaintiffs in the October 2007 Action include an injunction restraining the Defendants from using the alleged confidential information, an order for the disgorgement of profit made by the Defendants through the use of the confidential information, damages based on the loss suffered by the Plaintiffs and exemplary damages. The total damages sought by the Plaintiffs in the October 2007 Action have not been quantified.

On 2 October 2009, the Defendants instituted a counter-action against Foxconn International Holdings Limited and certain of its affiliates for their intervention, by means of illegal measures, in the operations involving the Company and certain of its subsidiaries, collusions, written and verbal defamation, and the economic loss as a result of the said activities.

14. 或有負債

(a) 訴訟

富士康訴訟案件

於二零零七年六月十一日，富士康國際控股有限公司旗下一間下屬附屬公司及一間聯屬公司（「原告」）向香港高等法院展開訴訟（「二零零七年六月訴訟」），指控本公司及本集團若干下屬附屬公司（「被告」）使用指稱自原告處非法獲得的機密資料。隨著針對被告的二零零七年六月訴訟被全面撤銷以及該訴訟未判令被告承擔任何責任，原告已於二零零七年十月五日停止二零零七年六月訴訟。同日，原告向法院提起新一輪的法律程序（「二零零七年十月訴訟」）。二零零七年十月訴訟的被告與二零零七年六月訴訟的被告相同，且原告在二零零七年十月訴訟中提出的申索均基於二零零七年六月訴訟中的相同事實及理由。原告在二零零七年十月訴訟中提出的補救方法包括強令禁止被告使用有關機密資料、強令被告交出因使用機密資料所獲得的利潤以及賠償原告遭受的損失及支付懲罰性賠償金。原告在二零零七年十月訴訟中主張的全部賠償金數額尚未確定。

二零零九年十月二日，被告對富士康國際控股有限公司及其若干聯屬公司利用不合法手段干涉本公司及其若干附屬公司的經營、共謀行為、書面及口頭誹謗，導致經濟損失的行為提起反訴。

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14. CONTINGENT LIABILITIES (continued)

(a) Litigation (continued)

Action against Foxconn (continued)

As at the reporting date, the case remains in the process of legal proceedings. After consulting the Company's legal counsel representing the Company for the case, the board is of the view that the estimate of ultimate outcome and amount to settle the obligation, if any, of the litigation cannot be made reliably up to date.

- (b) At the end of the reporting period, contingent liabilities not provided for in the financial statements were as follows:

14. 或有負債(續)

(a) 訴訟(續)

富士康訴訟案件(續)

於本報告日期，該訴訟案仍處於法律訴訟階段。經諮詢案件中代表本公司的本公司法律顧問後，董事會認為，直至目前尚難以準確估計該訴訟的最終結果及了結訴訟須支付的有關款項金額(如有)。

- (b) 於報告期末，財務報表內未計提的或有負債如下：

	30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Guarantees given to banks in connection with facilities granted to subsidiaries 就授予附屬公司的融資向銀行提供的擔保	109,162,730	97,233,180

As at 30 June 2021, the banking facilities granted to subsidiaries and joint ventures subject to guarantees given to banks by the Company were utilised to the extent of approximately RMB29,129,760,000 (31 December 2020: RMB33,832,287,300) and RMB5,851,238,000 (31 December 2020: RMB5,539,327,000) respectively.

於二零二一年六月三十日，本公司就向銀行作出擔保而授予附屬公司及合營公司的銀行融資中，分別約人民幣29,129,760,000元(二零二零年十二月三十一日：人民幣33,832,287,300元)及人民幣5,851,238,000元(二零二零年十二月三十一日：人民幣5,539,327,000元)已獲動用。

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14. CONTINGENT LIABILITIES (continued)

(c) Repurchase obligation

The Group entered into tri-lateral finance cooperation contracts (the “Cooperation Contracts”) with certain customers and third parties or related financial institutions (“Financial Institutions”). Pursuant to the arrangement under the Cooperation Contracts, the Company bears repurchase obligations to Financial Institutions that in the event of customer default or other specific conditions, the Company inherits all the creditor’s rights and related interests. At the same time, the Company is required to make payments to Financial Institutions for the outstanding payments due from the customers and has the right to take recovery measures by way of sale of new energy vehicles and other relief measures to pay the remaining arrears of the customers to the Financial Institutions. The Company reserves the right to pursue the remaining creditor’s rights. Management believes that the repossessed vehicles will be able to be sold for proceeds that are not significantly different from the repurchase payments. As at 30 June 2021, the Group’s maximum exposure to these obligations was RMB7,710,660,000 (31 December 2020: RMB8,644,159,000). For the period ended 30 June 2021, there was no default of payments from customers which required the Group to make payments to Financial Institutions.

14. 或有負債(續)

(c) 回購義務

本集團與若干客戶及第三方或有關融資機構(「融資機構」)簽訂三方融資合作合同(「合作合同」)。根據合作合同的安排，本公司向該等融資機構承擔回購義務，若客戶違約或合同約定的特定條件，本公司繼承全部債權以及相關權益。同時，本集團須向融資機構償付客戶的剩餘款項，並有權通過變賣新能源汽車等救濟措施採取收回措施，以償付客戶對融資機構的剩餘欠款，並保留對剩餘債權進行追索的權利。管理層認為，收回的汽車能夠變賣，而變賣收入與收購價的差額並不重大。於二零二一年六月三十日，本集團對該等義務最大敞口為人民幣7,710,660,000元(二零二零年十二月三十一日：人民幣8,644,159,000元)。截至二零二一年六月三十日止期間，未發生因客戶違約而令本集團需向融資機構支付的任何款項。

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15. COMMITMENTS

The Group had the following capital commitments at the end of the reporting period:

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Contracted, but not provided for:	已訂約但未撥備：		
Buildings	樓宇	696,430	673,138
Plant and machinery	廠房及機器	7,718,316	3,051,539
Capital contribution in respect of investments	與投資有關的注資	99,257	112,757
		8,514,003	3,837,434
Authorised but not contracted for:	已授權但未訂約：	22,707	60,946
		8,536,710	3,898,380

In addition, the Group's share of the joint ventures' own capital commitments, which are not included in the above, is as follows:

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Capital contribution payable to joint ventures	向合營公司出資	351,775	450,775

15. 承擔

本集團於報告期末擁有以下資本承擔：

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Contracted, but not provided for:	已訂約但未撥備：		
Buildings	樓宇	696,430	673,138
Plant and machinery	廠房及機器	7,718,316	3,051,539
Capital contribution in respect of investments	與投資有關的注資	99,257	112,757
		8,514,003	3,837,434
Authorised but not contracted for:	已授權但未訂約：	22,707	60,946
		8,536,710	3,898,380

此外，本集團分佔合營公司擁有的資本承擔（未計入上表）如下：

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Capital contribution payable to joint ventures	向合營公司出資	351,775	450,775

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16. RELATED PARTY TRANSACTIONS

- (a) In addition to the transactions detailed elsewhere in this financial information, the Group had the following transactions with related parties during the period:

16. 關聯方交易

- (a) 除本財務資料其他地方所詳述的交易外，期內本集團與關聯方擁有下列交易：

		For the six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB' 000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Notes 附註	
Joint ventures and associates:	合營公司及聯營公司：		
Sales of products	出售產品	(i) 2,268,177	1,082,021
Sales of machinery and equipment	出售機器及設備	(ii) 2,148	3,797
Service income	服務收入	(iii) 529,088	120,537
Rental expense	租金開支	(iv) 459,624	454,960
Purchases of products and service	購買產品及服務	(v) 1,459,580	550,893
Sales of products and service to Union Brother Technology Co., Ltd. ("UBTECH")	向深圳市優必選科技股份有限公司(「優必選」)出售產品及服務	(vi) 308	-
Sales of products and service to Xi'an Northern Qinchuan Company Ltd. ("Northern Qinchuan")	向西安北方秦川集團有限公司(「北方秦川」)出售產品及服務	(vii) -	45
Sales of products and service to Shenzhen UniFortune Supply Chain Service Co., Ltd. ("UniFortune")	向深圳市聯合利豐供應鏈管理有限公司(「聯合利豐」)出售產品及服務	(viii) -	882
Sales of products and service to Youngy Investment Holding Group Co., Ltd. ("Youngy Holding")	向融捷投資控股集團有限公司(「融捷控股」)出售產品及服務	(ix) 1	1,053
Sales of products and service to Onyx International Inc. Co., Ltd. ("Onyx International Inc.")	向廣州文石信息科技有限公司(「文石信息」)出售產品及服務	(x) 1,698	-
Sales of products and service to Shenzhen Zhengxuan Qianzhan Venture Capital ("Zhengxuan Qianzhan")	向深圳市正軒前瞻創業投資(「正軒前瞻」)出售產品及服務	(xi) 5	-
Purchases of products and service from Xi'an Northern Qinchuan Company Ltd. ("Northern Qinchuan")	向西安北方秦川集團有限公司(「北方秦川」)購買產品及服務	(vii) -	23
Purchases of products and service from Beijing Easpring Material Technology Co., Ltd. ("Easpring Technology")	向北京當升材料科技股份有限公司(「當升科技」)購買產品及服務	(xii) 190,615	39,095
Purchases of products and service from Cangzhou Mingzhu Plastic Co., Ltd. ("Mingzhu Plastics")	向滄州明珠塑料股份有限公司(「明珠塑料」)購買產品及服務	(xiii) -	12,837
Purchases of products and service from Shenzhen Jingshi Technology Co., Ltd. ("Jingshi Tech")	向深圳市經石科技有限公司(「經石科技」)購買產品及服務	(xiv) -	1,877
Purchase of products and service from Shenzhen Baiguoyuan Industry (Group) Co., Ltd. ("Baiguoyuan")	向深圳百果園實業(集團)股份有限公司(「百果園」)購買產品及服務	(xv) 139	-
Purchase of products and service from Sichuan Changhe Huali Technology Co., Ltd. ("Changhe Huali")	向四川長和華鋰科技有限公司(「長和華鋰」)購買產品及服務	(xvi) 97,026	-

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16. RELATED PARTY TRANSACTIONS (continued)

(a) (continued)

Notes:

- (i) The sales of products to the joint ventures and associates were made according to the published prices offered to other customers of the Group.
- (ii) The sales of machinery and equipment to the joint ventures and associates were made according to the published prices offered by the Group to its other customers.
- (iii) The service income from joint ventures and associates was made according to the published prices offered by the Group to their other customers.
- (iv) The rental expense was charged at prices mutually agreed between the Group and the joint ventures and associates.
- (v) The purchases of products and service from the joint ventures and associates were made according to the published prices offered by the joint ventures and associates to their other customers.
- (vi) The sales of products and service to UBTECH, a company of which a non-executive director of the Company is the director of the board, were made according to the published prices offered to other customers of the Group.
- (vii) Northern Qinchuan is a company of which a supervisor is the chairman of the board. The sales and purchases of products and services made with Northern Qinchuan were according to the published prices offered to other customers.
- (viii) The sales of products and service to UniFortune, a company of which a non-executive director of the Company is a director of the board, were made according to the published prices offered to other customers of the Group.
- (ix) The sales of products and service to Youngy Holding, a company of which a non-executive director of the Company is a director of the board, were made according to the published prices offered to other customers of the Group.

16. 關聯方交易 (續)

(a) (續)

附註：

- (i) 向合營公司及聯營公司出售產品乃根據向本集團其他客戶提出的公佈價格進行；
- (ii) 向合營公司及聯營公司出售機器及設備乃本集團根據向其他客戶提出的公佈價格進行；
- (iii) 自合營公司及聯營公司所得服務收入乃根據本集團向其他客戶提出的公佈價格進行；
- (iv) 租金開支乃按經本集團與該合聯營公司雙方協定的價格收取；
- (v) 向合營公司及聯營公司購買產品及服務乃根據合營公司及聯營公司向彼等其他客戶提出的公佈價格進行；
- (vi) 向優必選(本公司一名非執行董事為其董事會董事)出售產品及服務乃根據向本集團其他客戶提出的公佈價格進行；
- (vii) 北方秦川為一名監事為該公司董事會主席的公司。與北方秦川作出的產品及服務買賣乃根據向其他客戶提供的公佈價格進行。
- (viii) 向聯合利豐(本公司一名非執行董事為該公司董事會董事)出售產品及服務乃根據向本集團其他客戶提出的公佈價格進行；
- (ix) 向融捷控股(本公司一名非執行董事為該公司董事會董事)出售產品及服務乃根據向本集團其他客戶提出的公佈價格進行；

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16. RELATED PARTY TRANSACTIONS (continued)

(a) (continued)

Notes: (continued)

- (x) The sales of products and service to Onyx International Inc., a company of which a non-executive director of the Company is a director of the board, were made according to the published prices offered to other customers of the Group.
- (xi) The sales of products and service to Zhengxuan Qianzhan, a company of which a non-executive director of the Company is a director of the board, were made according to the published prices offered to other customers of the Group.
- (xii) The purchases of products and service from Easpring Technology, a company of which a former independent non-executive director of the Company is the independent director of the board in the past twelve months, were made according to the published prices offered by Easpring Technology to its other customers.
- (xiii) The purchases of products and service from Mingzhu Plastics, a company of which a former independent non-executive director of the Company is the independent director of the board in the past twelve months, were made according to the published prices offered by Mingzhu Plastics to its other customers.
- (xiv) Jingshi Tech was no longer a related party of the Group since 31 May, 2020 due to the resignation of the executive on 31 May, 2019, who is the legal representative of the Company.
- (xv) The purchases of products and service from Baiguoyuan, a company of which an independent non-executive director of the Company is the independent director of the board, were made according to the published prices offered by Baiguoyuan to its other customers;
- (xvi) The purchases of products and service from Changhe Huali, a company which is indirectly controlled by a non-executive director of the Company, were made according to the published prices offered by Changhe Huali to its other customers;

16. 關聯方交易 (續)

(a) (續)

附註：(續)

- (x) 向文石信息科技(本公司一名非執行董事為該公司董事會董事)出售產品及服務乃根據向本集團其他客戶提出的公佈價格進行；
- (xi) 向正軒前瞻(本公司一名董事為該公司董事會董事)出售產品及服務乃根據向本集團其他客戶提出的公佈價格進行；
- (xii) 向當升科技(過去十二個月內本公司一名前獨立非執行董事為該公司董事會獨立董事)購買產品及服務乃根據當升科技向其其他客戶提出的公佈價格進行；
- (xiii) 向明珠塑料(過去十二個月內本公司一名前獨立非執行董事為該公司董事會獨立董事)購買產品及服務乃根據明珠塑料向其其他客戶提出的公佈價格進行；
- (xiv) 自二零二零年五月三十一日起，經石科技不再為本集團關聯方，乃由於高級管理人員(該公司法定代表人)於二零一九年五月三十一日辭任。
- (xv) 向百果園(本公司一名獨立非執行董事為該公司董事會獨立董事)購買產品及服務乃根據百果園向其其他客戶提出的公佈價格進行；
- (xvi) 向長和華鋰(由本公司非執行董事間接控制的公司)購買產品及服務乃根據長和華鋰向其其他客戶提出的公佈價格進行；

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16. RELATED PARTY TRANSACTIONS (continued)

(b) Guarantees provided to related parties:

Loan guarantees

- (i) As at 30 June 2021, the Company provided a guarantee to the bank for the borrowing of DENZA amounting to RMB318,016,000 (31 December 2020: RMB406,054,000).
- (ii) As at 30 June 2021, the Company provided a guarantee to the bank for the borrowing of BYD Auto Finance Company Limited. (“BYD Auto Finance”) amounting to RMB4,505,000,000 (31 December 2020: RMB4,560,000,000).
- (iii) As at 30 June 2021, the Company provided a guarantee to the bank for the borrowing of Tianjin Hongdi Financial lease Co.,Ltd. (“Tianjin Hongdi”) amounting to RMB942,313,000 (31 December 2020: RMB459,893,000).
- (iv) As at 30 June 2021 the Company provided a guarantee to the bank for the borrowing of MCC Ramu New Technology Limited (“Zhongye Ruimu”) amounting to RMB75,000,000 (31 December 2020: RMB100,000,000).
- (v) As at 30 June 2021, the Company provided a guarantee to the bank for the borrowing of Hubei Energy Storage Company Co., Ltd (“Hubei Energy Storage”) amounting to RMB10,910,000 (31 December 2020: RMB13,380,000).

16. 關聯方交易 (續)

(b) 關聯方擔保：

借款擔保

- (i) 於二零二一年六月三十日，本公司為騰勢的人民幣318,016,000元(二零二零年十二月三十一日：人民幣406,054,000元)的借款向銀行作出擔保。
- (ii) 於二零二一年六月三十日，本公司為比亞迪汽車金融有限公司(「比亞迪汽車金融」)的人民幣4,505,000,000元(二零二零年十二月三十一日：人民幣4,560,000,000元)的借款向銀行作出擔保。
- (iii) 於二零二一年六月三十日，本公司為天津宏迪融資租賃有限公司(「天津宏迪」)的人民幣942,313,000元(二零二零年十二月三十一日：人民幣459,893,000元)的借款向銀行作出擔保。
- (iv) 於二零二一年六月三十日，本公司為中冶瑞木新能源科技有限公司(「中冶瑞木」)的人民幣75,000,000元(二零二零年十二月三十一日：人民幣100,000,000元)的借款向銀行作出擔保。
- (v) 於二零二一年六月三十日，本公司為儲能電站湖北有限公司(「湖北儲能電站」)的人民幣10,910,000元(二零二零年十二月三十一日：人民幣13,380,000元)的借款向銀行作出擔保。

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16. RELATED PARTY TRANSACTIONS (continued)

(b) Guarantees provided to related parties: (continued)

Repurchase obligation

Details of the repurchase obligation are disclosed in note 13(c) to the consolidated financial statements.

- (i) As at 30 June 2021, the Group's maximum exposure of obligation to Shenzhen Didi and its subsidiaries was RMB1,217,638,000 (31 December 2020: RMB1,429,996,000).
- (ii) As at 30 June 2021, the Group's maximum exposure of obligation to Rongjie Company Limited was RMB43,836,000 (31 December 2020: RMB55,260,000).

16. 關聯方交易 (續)

(b) 關聯方擔保：(續)

回購義務

有關回購義務的詳情於合併財務報表附註13(c)內披露。

- (i) 於二零二一年六月三十日，本集團對深圳迪滴及其附屬公司義務的最大敞口為人民幣1,217,638,000元(二零二零年十二月三十一日：人民幣1,429,996,000元)。
- (ii) 於二零二一年六月三十日，本集團對融捷股份有限公司的最大敞口為人民幣43,836,000元(二零二零年十二月三十一日：人民幣55,260,000元)。

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16. RELATED PARTY TRANSACTIONS (continued)

(c) Outstanding balances with related parties:

16. 關聯方交易 (續)

(c) 與關聯方的未償還結餘：

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
The amounts due from joint ventures and associates:	應收合營公司及聯營公司款項：		
DENZA	騰勢	100,484	28,162
Tianjin BYD Automobile Co., Ltd. ("Tianjin BYD")	天津比亞迪汽車有限公司 (「天津比亞迪」)	666,760	1,122,068
International Financial Lease Co., Ltd. ("International Financial Lease")	國際融資租賃有限公司 (「國際融資租賃」)	260,404	278,358
BYD Auto Finance	比亞迪汽車金融	47,483	1,649
Hangzhou BYD Xihu New Energy Auto Co., Ltd. ("Xihu New Energy")	杭州西湖比亞迪新能源汽車有限公司 (「西湖新能源」)	15,607	40,139
Guangzhou Guang Qi BYD New Energy Bus Co., Ltd. ("Guang Qi BYD")	廣州廣汽比亞迪新能源客車有限公司 (「廣汽比亞迪」)	1,560,235	1,532,276
Shenzhen Didi New Energy Auto Lease Co., Ltd. ("Shenzhen Didi") and its subsidiary	深圳市迪滴新能源汽車租賃有限公司 (「深圳迪滴」)及其附屬公司	17,625	23,934
Beijing Hualin Loading Co., Ltd. ("Beijing Hualin Loading")	北京華林特裝車有限公司 (「北京華林特裝車」)	27,296	30,425
Shenzhen Electric Power Sales and its subsidiary	深圳市深電能售電及其附屬公司	38	38
Xi'an Infrastructure Yadi Automobile Service Co., Ltd. ("Xi'an Infrastructure")	西安城投亞迪汽車服務有限責任公司 (「西安城投」)	116,325	237,776
Shenzhen BYD Electric Vehicle Investment Co., Ltd. ("BYD Electric Car") and its subsidiary	深圳市比亞迪電動汽車投資有限公司 (「比亞迪電動汽車」)及其附屬公司	104	71
Tianjin Hongdi	天津宏迪	27,631	30,680
Dongguan Tec-rich Engineering Co., Ltd. ("Dongguan Tec-rich")	東莞市德瑞精密設備有限公司 (「東莞德瑞」)	54,824	4,211
Yinchuan Sky Rail Operation Co., Ltd. ("Yinchuan Operation")	銀川雲軌運營有限公司 (「銀川運營」)	32,746	33,075
Meihao Chuxing (Hangzhou) Automotive Technology ("Meihao Chuxing")	美好出行(杭州)汽車科技有限公司 (「美好出行」)	307,914	-
Shenzhen Faurecia Automotive Parts Co., Ltd. ("Faurecia")	深圳佛吉亞汽車部件有限公司 (「佛吉亞」)	80,334	71,958
		3,315,810	3,434,820

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16. RELATED PARTY TRANSACTIONS (continued)

(c) Outstanding balances with related parties: (continued)

16. 關聯方交易 (續)

(c) 與關聯方的未償還結餘：(續)

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
The amounts due to joint ventures and associates:	應付合營公司及聯營公司款項：		
DENZA	騰勢	75,516	190,265
International Financial Lease	國際融資租賃	125,469	125,469
Tianjin BYD	天津比亞迪	12,951	12,451
Xihu New Energy	西湖新能源	136	1,803
Guang Qi BYD	廣汽比亞迪	636,943	128,678
Shenzhen Electric Power Sales Co. Ltd ("Electric Power") and its subsidiary	深圳市深電能售電(「深電能」) 及其附屬公司	4,476	2,339
BYD Auto Finance	比亞迪汽車金融	-	275
Faurecia	佛吉亞	401,857	769,042
BYD Electric Car and its subsidiary	比亞迪電動汽車及其附屬公司	16,908	14,369
Meihao Chuxing	美好出行	-	896,321
Dongguan Tec-Rich	東莞德瑞	21,427	34,850
BYD-TOYOTA EV Technology Co., Ltd. ("BTET")	比亞迪豐田電動車科技有限公司 (「比豐電動車」)	104,848	12,954
Qinghai Salt Lake BYD Resources Development Co., Ltd.	青海鹽湖比亞迪資源開發 有限公司	-	208,821
Shenzhen Didi and its subsidiary	深圳滴滴及其附屬公司	1,565	540
		1,402,096	2,398,177
The amounts due to other related parties:	應付其他關聯方款項：		
UBTECH	優必選	13	199
Changhe Huali	長和華鋰	2,943	-
Onyx International Inc.	文石信息	1	48
Northern Qinchuan	北方秦川	-	6
Mingzhu Plastics	明珠塑料	-	16,630
Easpring Technology	當升科技	233,886	120,683
		236,843	137,566

The balances are unsecured, interest-free and have no fixed terms of repayment.

結餘為無抵押、免息及無固定還款期。

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16. RELATED PARTY TRANSACTIONS (continued)

(c) Outstanding balances with related parties: (continued)

As at 30 June 2021, the Group had total lease liabilities with these related companies under non-cancellable leases falling due as follows:

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元
Lease liabilities – current	租賃負債 – 流動	6,281	9,665
Lease liabilities – non-current	租賃負債 – 非流動	5,246	7,480
		11,527	17,145

As at 30 June 2021, the net carrying amount of right-of use assets relating to such rental contracts amounted to RMB9,918,000 (31 December 2020: RMB14,912,000).

(d) Monetary funds deposited with related parties:

For the period ended 30 June 2021, the Group kept a related party deposit balance of RMB4,800,000,000 with the BYD Auto Finance, where the annual interest rate was from 2.25% to 3% on the basis of the benchmark interest rate published by the People's Bank of China on the deposit for the same period (2020: 1.65% to 2.25%).

16. 關聯方交易 (續)

(c) 與關聯方的未償還結餘：(續)

於二零二一年六月三十日，本集團根據不可撤銷租賃與該等關聯公司的到期應付租賃負債總額如下：

		30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元	31 December 2020 二零二零年 十二月三十一日 RMB'000 人民幣千元
Lease liabilities – current	租賃負債 – 流動	6,281	9,665
Lease liabilities – non-current	租賃負債 – 非流動	5,246	7,480
		11,527	17,145

於二零二一年六月三十日，有關該等租賃合同的使用權資產賬面淨值為人民幣9,918,000元（二零二零年十二月三十一日：人民幣14,912,000元）。

(d) 存放於關聯方的貨幣基金

截至二零二一年六月三十日止期間，本集團在比亞迪汽車金融的關聯方存款餘額為人民幣4,800,000,000元，以中國人民銀行公佈的同期存款基準利率為基準，年利率介乎2.25%至3%。（二零二零年：1.65%至2.25%）

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16. RELATED PARTY TRANSACTIONS (continued)

(e) Compensation of key management personnel of the Group:

		For the six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零 RMB'000 人民幣千元 (Unaudited) (經審核)
Short term employee benefits	短期僱員福利	28,248	32,341
Pension scheme contributions	退休計劃供款	214	110
		28,462	32,451

The related party transactions in respect of the items set out in note 15(a),(b),(c) do not constitute connected transactions as defined in Chapter 14A of the Listing Rules.

16. 關聯方交易 (續)

(e) 本集團的主要管理人員薪酬：

有關附註15(a)、(b)及(c)所載的項目的關聯方交易並不構成上市規則第14A章界定的關連交易。

17. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

Management has assessed that the fair values of restricted bank deposits, cash and cash equivalents, pledged deposits, trade receivables, trade and bills payables, financial assets included in prepayments, other receivables and other assets, financial liabilities included in other payables and accruals, amounts due from/to joint ventures and associates and amounts due from/to other related parties approximate to their carrying amounts largely due to the short-term maturities of these instruments.

17. 金融工具之公允價值及公允價值層級

管理層已評估受限制銀行存款、現金及現金等價物、已抵押存款、應收貿易賬款、應付貿易賬款及票據、計入預付款項、其他應收賬款及其他資產的金融資產、計入其他應付款項及應計費用的金融負債、應收／應付合營公司及聯營公司款項及應收／應付其他關聯方款項的公允價值與其賬面值相若，此乃主要由於該等工具均屬於短期性質。

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17. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

The Group's corporate finance team headed by the finance manager is responsible for determining the policies and procedures for the fair value measurement of financial instruments. The corporate finance team reports directly to the chief financial officer and the audit committee. At each reporting date, the corporate finance team analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The valuation is reviewed and approved by the chief financial officer. The valuation process and results are discussed with the audit committee twice a year for interim and annual financial reporting.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

The fair values of the interest-bearing bank and other borrowings have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities. The changes in fair value as a result of the Group's own non-performance risk for interest-bearing bank and other borrowings as at 30 June 2021 was assessed to be insignificant.

The fair values of listed equity investments are based on quoted market prices.

The Group enters into derivative financial instruments with various counterparties. The carrying amounts of these derivative financial instruments are the same as their fair values. The derivative financial instruments are measured using valuation techniques similar to forward pricing, using present value calculations. The models incorporate various market observable inputs including the credit quality of counterparties and foreign exchange spot and forward rates. The carrying amounts of derivative financial instruments are the same as their fair values.

17. 金融工具之公允價值及公允價值層級 (續)

本集團企業融資團隊由融資經理領導，負責釐定金融工具公允價值計量之政策及程序。企業融資團隊直接向財務總監及審核委員會報告。於各報告日期，企業融資團隊分析金融工具之價值變動及釐定應用於估值之主要輸入數字。估值交由財務總監審核及批准。財務總監與審核委員會每年就中期及年度財務報告的估值程序及結果進行兩次討論。

金融資產及負債的公允價值乃各自願人士之間進行現時交易時工具可予以匯兌的價格，而該等交易並非在被迫或清盤的情況下進行。以下方法及假設用於估計公允價值：

計息銀行及其他借款的公允價值是基於預期未來折現現金流量按類似條款、信用風險和剩餘到期日的工具的通行利率計算。於二零二一年六月三十日，本集團有關計息銀行及其他借款未履約風險的公允價值變動被評為不重大。

上市權益投資的公允價值乃根據所報市價計算。

本集團與若干對手方訂立衍生金融工具。該等衍生金融工具的賬面值與其公允價值相同。衍生金融工具以與遠期定價類似之估值方法及現時價值計算而計量。該等模式包括若干市場可觀察輸入值，包括對手方之信用質素及外匯即期及遠期利率。該等衍生金融工具的賬面值與其公允價值相同。

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17. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

Fair value hierarchy

The following tables illustrate the fair value measurement hierarchy of the Group's and the Company's financial instruments:

Assets measured at fair value:

As at 30 June 2021

17. 金融工具之公允價值及公允價值層級 (續)

公允價值層級

下表說明本集團及本公司金融工具之公允價值計量層級：

按公允價值計量的資產：

於二零二一年六月三十日

	Fair value measurement using			Total
	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
	活躍市場的報價 (第一級)	重大可觀察的輸入值 (第二級)	重大不可觀察的輸入值 (第三級)	總計
	RMB' 000	RMB' 000	RMB' 000	RMB' 000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)
Equity investments at fair value through other comprehensive income	1,236,509	–	27,391	1,263,900
Financial assets at fair value through profit or loss	12,791	3,507,653	567,870	4,088,314
Trade receivable financing	–	9,935,519	–	9,935,519
	1,249,300	13,443,172	595,261	15,287,733

以公允價值計量並計入其他綜合收益的權益投資

以公允價值計量並計入損益的金融資產

應收款項融資

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17. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

Fair value hierarchy (continued)

Assets measured at fair value: (continued)

As at 31 December 2020

17. 金融工具之公允價值及公允價值層級 (續)

公允價值層級 (續)

按公允價值計量的資產：(續)

於二零二零年十二月三十一日

		Fair value measurement using 公允價值計量使用的輸入值			Total 總計
		Quoted prices in active markets (Level 1) 活躍市場 的報價 (第一級) RMB'000 人民幣千元 (Audited) (經審核)	Significant observable inputs (Level 2) 重大可觀察 的輸入值 (第二級) RMB'000 人民幣千元 (Audited) (經審核)	Significant unobservable inputs (Level 3) 重大不可觀察 的輸入值 (第三級) RMB'000 人民幣千元 (Audited) (經審核)	
Equity investments at fair value through other comprehensive income	以公允價值計量並計入 其他綜合收益的權益投資	1,420,080	-	-	1,420,080
Financial assets at fair value through profit or loss	以公允價值計量並計入 損益的金融資產	14,593	1,705,764	-	1,720,357
Trade receivable financing	應收款項融資	-	8,862,340	-	8,862,340
Derivative financial instruments	衍生金融工具	-	24	-	24
		1,434,673	10,568,128	-	12,002,801

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17. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

Fair value hierarchy (continued)

Liabilities measured at fair value:

As at 30 June 2021

17. 金融工具之公允價值及公允價值層級 (續)

公允價值層級 (續)

按公允價值計量的負債：

於二零二一年六月三十日

		Fair value measurement using 公允價值計量使用的輸入值			Total 總計
		Quoted prices in active markets (Level 1) 活躍市場 的報價 (第一級) RMB' 000 人民幣千元 (Unaudited) (未經審核)	Significant observable inputs (Level 2) 重大可觀察 的輸入值 (第二級) RMB' 000 人民幣千元 (Unaudited) (未經審核)	Significant unobservable inputs (Level 3) 重大不可觀察 的輸入值 (第三級) RMB' 000 人民幣千元 (Unaudited) (未經審核)	
Other liabilities	其他負債	-	36,179	-	36,179
Derivative financial instruments	衍生金融工具	-	27,355	-	27,355
		-	63,534	-	63,534

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17. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

Fair value hierarchy (continued)

Liabilities measured at fair value: (continued)

As at 31 December 2020

		Fair value measurement using 公允價值計量使用的輸入值			Total 總計
		Quoted prices in active markets (Level 1) 活躍市場 的報價 (第一級) RMB'000 人民幣千元 (Audited) (經審核)	Significant observable inputs (Level 2) 重大可觀察 的輸入值 (第二級) RMB'000 人民幣千元 (Audited) (經審核)	Significant unobservable inputs (Level 3) 重大不可觀察 的輸入值 (第三級) RMB'000 人民幣千元 (Audited) (經審核)	
Other liabilities	其他負債	-	36,179	-	36,179
Derivative financial instruments	衍生金融工具	-	57,541	-	57,541
		-	93,720	-	93,720

17. 金融工具之公允價值及公允價值層級 (續)

公允價值層級 (續)

按公允價值計量的負債：(續)

於二零二零年十二月三十一日

18. EVENTS AFTER THE REPORTING PERIOD

There have been no other material events occurring after 30 June 2021 and up to the date of this interim report.

19. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 27 August 2021.

18. 報告期後事項

於二零二一年六月三十日後及至本中期報告日期，概無發生其他重大事項。

19. 審批財務報表

董事會已於二零二一年八月二十七日審批及授權刊發財務報表。



比亞迪股份有限公司
BYD COMPANY LIMITED