



比亞迪股份有限公司  
BYD COMPANY LIMITED

Stock Code 股份代號 : 1211

聚光而行  
一路向前



2022  
ANNUAL REPORT 年報

# Company Profile

## 公司簡介

BYD Company Limited ("BYD" or "the Company" together with its subsidiaries, "the Group"; stock code: 01211.HK, 002594.SZ) is principally engaged in automobile business which mainly includes new energy vehicles, handset components and assembly services, rechargeable batteries and photovoltaics business. Meanwhile, with its technological superiority, the Group actively develops urban rail transportation business segment.

As a pioneer and leader in the global new energy vehicle industry, relying on its strong technological accumulation in the fields of power batteries, motors and electronic control and through continuous technological innovation, the Group has developed its long-term and sustainable core competitive advantages which established the leading position of the Group in the global new energy vehicle industry and accelerated the transformation and upgrade of the global automobile industry.

BYD is one of the leading rechargeable battery manufacturers in the global arena. As to the field of consumer batteries, the Group's li-ion batteries are widely used in various consumer electronics products and new intelligent products, major clients of which include leading consumer electronics manufacturers such as Samsung and Dell, as well as global leading professional robot brands such as Ecovacs. As to the field of power batteries, the Group has developed "Blade Batteries", the highly safe LFP batteries, to better meet the urgent demand of safety in the market, and to speed up the pace of LFP batteries returning to the mainstream market of power batteries. As to the field of energy storage batteries, the Group focuses on applications such as power grid energy storage, industrial and commercial energy storage and household energy storage to provide cleaner and more sustainable energy storage solutions to customers.

As an important move of the Group in the field of clean energy, the photovoltaics business has a complete industrial chain layout covering silicon wafer, solar cells, photovoltaic modules and photovoltaic system application, etc. It connects all processes from energy collection, storage to application. The Group will proactively develop new technologies to promote the continuous upgrade of its products.

As a global leading high-end platform-based manufacturing enterprise, the Group provides world-renowned customers with one-stop services including new materials development, product design, research and development, components and machine manufacturing, supply chain management, logistics, after-sales and other etc. The Group engages in diversified market segments, such as smart phones, tablet computers, smart home devices, game hardware, drones, Internet of Things, robots, communication equipment and medical and health equipment. The competence of the Company in highly vertical integration enhances its ability to provide customers with a full range of services, and quickly and efficiently respond to changing demands.

Urban rail transportation business is an important area for the Group's future development. With its technology and cost advantages in the area of new energy, the Group has successfully developed medium-capacity "SkyRail" and low-capacity "SkyShuttle" with high efficiency and low cost, which, together with new energy vehicles, achieves the three-dimensional coverage of urban public transportation, and drives the long-term and sustainable development of the Group while helping alleviate urban traffic jam and air pollution.

比亞迪股份有限公司（「比亞迪」或「本公司」，連同其附屬公司統稱「本集團」或「集團」；股份代號：H股：01211；A股：002594）主要從事以新能源汽車為主的汽車業務、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業務領域。

作為全球新能源汽車行業先行者和領導者，集團憑藉在動力電池、電機、電控等領域的雄厚技術積累，通過技術的持續創新，打造出長期、可持續的核心競爭優勢，奠定了本集團於全球新能源汽車行業的領導地位，加速推動全球汽車產業轉型升級進程。

本集團為全球領先的二次充電電池製造商之一。消費類電池領域，本集團生產的鋰離子電池廣泛應用於各類消費類電子產品及新型智能產品領域，主要客戶包括三星、Dell等消費類電子產品領導廠商，以及科沃斯等全球領先的機器人專業智造品牌廠商。動力電池領域，本集團開發了高度安全的磷酸鐵鋰電池－「刀片電池」，更好解決市場安全痛點，加速磷酸鐵鋰電池重回動力電池主流賽道。儲能電池領域，本集團在電網儲能、工商業儲能、家庭儲能等應用領域發力，為客戶提供更加清潔可持續的儲能解決方案。

光伏業務作為本集團在清潔能源領域的重要佈局之一，擁有矽片、電池片、光伏組件、光伏系統應用等全產業鏈佈局，打通能源從吸收、存儲到應用的各個環節。本集團將積極佈局新技術，推動產品不斷升級。

作為全球領先的平台型高端製造龍頭廠商，本集團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，產品涵蓋智能手機、平板電腦、智能家居、遊戲硬件、無人機、物聯網、機器人、通信設備、醫療健康設備等多元化的市場領域，公司的高度垂直整合能力使得公司可以為客戶提供全面的服務，更快和更有效率地回應市場不斷變化的需求。

城市軌道交通業務是本集團未來發展的戰略方向之一。憑藉在新能源業務領域已建立的技術和成本優勢，集團成功研發出高效率、低成本的中運量「雲軌」和低運量「雲巴」產品，配合新能源汽車實現對城市公共交通的立體化覆蓋，在幫助城市解決交通擁堵和空氣污染的同時，實現集團的長遠及可持續發展。

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# Financial Highlights

## 財務摘要

### FIVE-YEAR COMPARISON OF KEY FINANCIAL FIGURES 五年主要財務數據之比較

#### For the year ended 31 December

截至十二月三十一日止年度

	<b>2022</b> 二零二二年	<b>2021</b> 二零二一年	<b>2020</b> 二零二零年	<b>2019</b> 二零一九年	<b>2018</b> 二零一八年
	<b>RMB'000</b> 人民幣千元	<b>RMB'000</b> 人民幣千元	<b>RMB'000</b> 人民幣千元	<b>RMB'000</b> 人民幣千元	<b>RMB'000</b> 人民幣千元
Revenue	<b>424,060,635</b>	216,142,395	156,597,691	127,738,523	130,054,707
Gross profit	<b>72,244,955</b>	28,144,706	30,346,311	20,814,235	21,329,364
Gross profit margin (%)	<b>17</b>	13	19	16	16
Profit attributable to owners of the parent	應佔溢利 <b>16,622,448</b>	3,045,188	4,234,267	1,614,450	2,780,194
Net profit margin (%)	淨利潤率(%) <b>3.9</b>	1.4	2.7	1.3	2.1

#### As at 31 December

於十二月三十一日

	<b>2022</b> 二零二二年	<b>2021</b> 二零二一年	<b>2020</b> 二零二零年	<b>2019</b> 二零一九年	<b>2018</b> 二零一八年
	<b>RMB'000</b> 人民幣千元	<b>RMB'000</b> 人民幣千元	<b>RMB'000</b> 人民幣千元	<b>RMB'000</b> 人民幣千元	<b>RMB'000</b> 人民幣千元
Net assets (less non-controlling interests)	淨資產值 (扣除非控股權益) <b>111,029,299</b>	95,069,671	56,874,274	56,762,289	55,198,289
Total assets	資產總值 <b>493,860,646</b>	295,780,147	201,017,321	195,641,593	194,571,077
Gearing ratio (%) (Note)	資本負債比率(%) (附註) <b>-26</b>	-15	69	124	104
Current ratio (times)	流動比率(倍) <b>0.72</b>	0.97	1.05	0.99	0.99
Receivables turnover (days) (Note)	應收類款項週轉天數 (日)(附註) <b>53</b>	95	135	175	172
Inventory turnover (days)	存貨週轉天數(日) <b>64</b>	73	83	89	78

Note: Gearing ratio = Total borrowings net of cash and cash equivalents/  
net assets (less minority interests)

附註：資本負債比率=總借貸扣除現金及現金等價物／淨資產值(扣除少數股東權益)

Receivables include trade receivables, contract assets and receivables financing.

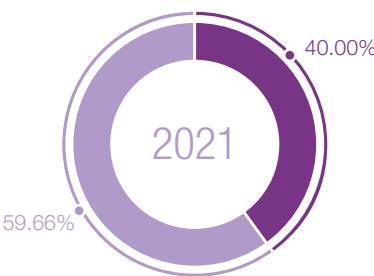
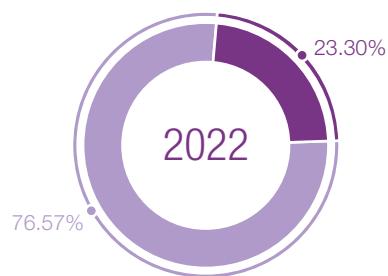
應收類款項包含應收賬款、合同資產、應收款項融資。

## Financial Highlights 財務摘要

### REVENUE BREAKDOWN BY PRODUCT CATEGORIES

按產品類別劃分的營業額

- Mobile handset components, assembly service 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



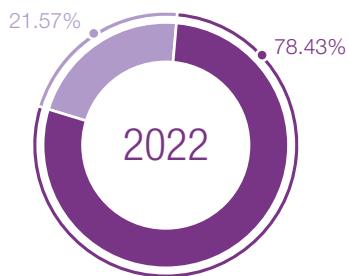
2022  
二零二二年

2021  
二零二一年

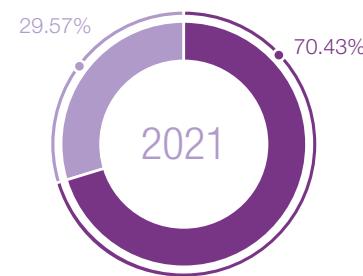
### REVENUE BREAKDOWN BY LOCATIONS OF CUSTOMERS

按客戶所在地劃分的營業額

- PRC (including Hong Kong, Macau and Taiwan)  
中國(包括港澳台地區)
- Overseas  
境外



2022  
二零二二年



2021  
二零二一年



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# Corporate Information

## 公司資料

### EXECUTIVE DIRECTOR

Wang Chuan-fu

### 執行董事

王傳福

### NON-EXECUTIVE DIRECTORS

Lv Xiang-yang  
Xia Zuo-quan

### 非執行董事

呂向陽  
夏佐全

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Cai Hong-ping  
Zhang Min  
Jiang Yan-bo

### 獨立非執行董事

蔡洪平  
張敏  
蔣岩波

### SUPERVISORS

Dong Jun-qing  
Li Yong-zhao  
Wang Zhen  
Tang Mei  
Huang Jiang-feng

### 監事

董俊卿  
李永釗  
王珍  
唐梅  
黃江鋒

### COMPANY SECRETARY

Li Qian

### 公司秘書

李黔

### AUDIT COMMITTEE

Lv Xiang-yang  
Zhang Min (Chairman)  
Cai Hong-ping  
Jiang Yan-bo

### 審核委員會

呂向陽  
張敏(主席)  
蔡洪平  
蔣岩波

### REMUNERATION COMMITTEE

Wang Chuan-fu  
Xia Zuo-quan  
Cai Hong-ping (Chairman)  
Zhang Min  
Jiang Yan-bo

### 薪酬委員會

王傳福  
夏佐全  
蔡洪平(主席)  
張敏  
蔣岩波

### NOMINATION COMMITTEE

Wang Chuan-fu  
Lv Xiang-yang  
Jiang Yan-bo (Chairman)  
Cai Hong-ping  
Zhang Min

### 提名委員會

王傳福  
呂向陽  
蔣岩波(主席)  
蔡洪平  
張敏

### STRATEGY COMMITTEE

Wang Chuan-fu (Chairman)  
Lv Xiang-yang  
Xia Zuo-quan  
Cai Hong-ping  
Zhang Min

### 戰略委員會

王傳福(主席)  
呂向陽  
夏佐全  
蔡洪平  
張敏

# Corporate Information

## 公司資料

### AUTHORISED REPRESENTATIVES

Wang Chuan-fu  
Li Qian

### 授權代表

王傳福  
李黔

### LEGAL ADDRESS

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Kuichong Sub-district  
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Guangdong Province  
The PRC

### 法定地址

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延安路一號

### AUDITORS

Ernst & Young Hua Ming LLP

### 核數師

安永華明會計師事務所(特殊普通合夥)

### PLACE OF BUSINESS IN HONG KONG

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New Territories  
Hong Kong

### 香港營業地點

香港  
新界  
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17樓1712室

### HONG KONG SHARE REGISTRAR AND TRANSFER OFFICE

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Wanchai  
Hong Kong

### 香港股份過戶登記處

香港中央證券登記有限公司  
香港  
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合和中心  
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1712–1716號鋪

### INVESTOR AND MEDIA RELATIONS CONSULTANT

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### WEBSITE

[www.bydglobal.com](http://www.bydglobal.com)

### 公司網址

[www.bydglobal.com](http://www.bydglobal.com)

### STOCK CODE

H Shares: 01211 (The Stock Exchange of Hong Kong Limited  
("Hong Kong Stock Exchange"))  
A Shares: 002594 (Shenzhen Stock Exchange ("SZSE"))

### 股票代碼

H股 : 01211(香港聯合交易所有限公司  
('香港聯交所'))  
A股 : 002594(深圳證券交易所('深交所'))

# Chairman's Statement

## 主席報告書

Dear Shareholders,

On behalf of the board (the "Board") of directors (the "Directors") of BYD Company Limited ("BYD" or the "Company") and its subsidiaries (collectively referred to as the "Group"), I hereby present the annual report of the Group for the year ended 31 December 2022 (the "Year", the "Reporting Period" or the "Period") to you.

In 2022, the global economy faced severe challenges due to the turbulent international geopolitical landscape. With increased volatility of commodity markets, rising energy price, as well as constant inflationary pressures, there was a significant volatility in the global economy and financial markets. China was also affected by the complex external environment, and saw slight rebound in its economy with the annual GDP only growing 3% year-on-year under the "triple pressures" of shrinking demand, supply shock and weakening expectations, as well as "black swan" events such as power rationing due to high temperatures.

The automobile industry in China encountered a number of difficulties and challenges. A structural shortage of chips, high price of raw materials slowed down the supply of automobiles, and the automobile consumption demand was also suppressed. To deal with the difficulties, a series of policies were introduced by the government to stimulate automobile consumption, and the whole industry guaranteed the production and delivery of automobile with joint efforts. The automobile market gradually recovered month by month amid adversity, demonstrating strong resilience. The sales volume of automobiles had reached 26.864 million units throughout the year, representing a year-on-year increase of 2.1%. In particular, the new energy vehicle continued to achieve an explosive growth with a sales volume of 6.887 million units throughout the year, representing a year-on-year increase of 93.4%. China has ranked first in the world in terms of the sales volume of new energy vehicle for eight years in a row, with penetration rate of new energy vehicles during the year reaching 25.6%, representing a significant year-on-year increase of 12.1 percentage points. This marked that China's new energy vehicles have entered a period of full market expansion. In terms of rechargeable batteries, the demand for traditional consumer electronics products saw a significant slowdown, which affected the demand for upstream batteries. The energy storage industry experienced a rapid development due to a strong market demand. As for the photovoltaics industry, under the backdrop of achieving the "dual carbon" goal and global energy transformation, and driven by the scale development of the industry, there was an explosive growth in demand for photovoltaics, which drove the rapid development of the industry. In terms of smart terminals, the development of global smartphone industry was still sluggish, the demand for laptops declined significantly, and there was also a slight decline in the shipments of tablet computers. However, with the increasing popularity of 5G and artificial intelligence technologies, the bright prospect of application will drive the fast growth of the market scale of new intelligent products.

致各位股東：

本人謹代表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」／「集團」)董事會向各位股東提呈本集團截至二零二二年十二月三十一日止年度(「年內」、「報告期內」或「期內」)之年報。

二零二二年，國際地緣格局動蕩，全球經濟經受嚴峻挑戰。大宗商品市場波動加大、能源價格飆升，同時通脹壓力持續，引發全球經濟和金融市場大幅波動。中國亦受到複雜的外部環境影響，伴隨內部需求收縮、供給衝擊、預期轉弱的「三重壓力」和高溫限電等「黑天鵝」事件，中國經濟弱企穩，全年國內生產總值同比僅增長3.0%。

中國汽車行業面臨諸多困難挑戰，芯片結構性短缺、原材料價格居高不下，汽車供給端節奏放緩，汽車消費需求亦受到壓制。面對困難，政府出台系列政策，刺激汽車消費，全行業共同努力，保證汽車生產和交付，汽車市場在逆境下逐月復甦向好，展現出強大的韌性，全年汽車銷量達2,686.4萬輛，同比增長2.1%。其中，新能源汽車持續爆發式增長，全年銷量達688.7萬輛，同比增長達93.4%，連續八年位居全球第一，全年滲透率達25.6%，同比大幅提升12.1個百分點，標誌着中國新能源汽車已經進入全面市場拓展期。二次充電電池方面，傳統消費類電子產品需求顯著減緩，上游電池需求亦受影響；而儲能領域市場需求旺盛，行業迅速發展。光伏方面，在「雙碳」目標及全球能源轉型的背景下，加上行業規模化發展推動，光伏需求爆發，帶動產業發展進入快車道。智能終端領域方面，全球智能手機行業持續低迷，筆記本電腦需求降幅明顯，平板電腦出貨量亦輕微下跌，但隨着5G及人工智能技術應用日趨普及，巨大的應用前景引領新型智能產品市場規模迅速增長。

## Chairman's Statement 主席報告書

For the year ended 31 December 2022, the Group realized an operating revenue of RMB424,061 million, representing an increase of 96.20%. The earnings attributable to the owners of the parent company were RMB16,622 million, up 445.86%, with the earnings per share of RMB5.71. The Board suggested to distribute an ending dividend of RMB1.142 per share (tax-inclusive).

As a pioneer and leader in the global new energy vehicle industry, the Group actively responded to the national call for "Dual-Carbon". During the year, the Group has announced the suspension of the production of fuel-engine vehicles and focused on the development of new energy vehicle business. At the same time, the Group achieved a comprehensive explosive development in the new energy vehicle business due to its precise strategic layout and profound technology advancement, returning to the No. 1 position in the global sales of new energy vehicles, and taking the first place in China's new energy vehicle sales for ten consecutive years.

In the field of new energy passenger vehicles, relying on technology innovation and application, during the year, the Group's sales volume of new energy passenger vehicles continued to rise and secured the leading position in terms of the sales volume of passenger vehicles in China, achieving a record high. The Group adheres to developing battery electric vehicles and plug-in hybrid electric vehicles at the same time, and has successively launched disruptive technologies such as "Blade Batteries", "DM-i Super Hybrid", "e-Platform 3.0", "CTB Cell-to-Body Integration" and "DM-p Hybrid" to achieve leapfrog business development and promote technology reform in the new energy vehicle industry.

截至二零二二年十二月三十一日止年度，本集團營業額為人民幣424,061百萬元，上升96.20%。母公司擁有人應佔溢利為人民幣16,622百萬元，上升445.86%，每股盈利為人民幣5.71元。董事會建議派發末期股息每股人民幣1.142元(含稅)。

本集團作為全球新能源汽車行業先行者和領導者，積極響應國家「雙碳」號召，於年內宣佈停止燃油車整車生產，聚焦新能源汽車業務發展。同時，憑藉精準的戰略佈局及深厚的技術積澱，本集團實現新能源汽車業務的全面爆發，再次問鼎全球新能源汽車銷量冠軍，亦連續十年穩居中國新能源汽車銷量第一寶座。

在新能源乘用車領域，本集團依託技術創新與應用，年內銷量節節攀升，並成為中國乘用車銷量第一的車企，創下歷史新高。本集團堅持純電動和插電式混合動力「兩條腿、齊步走」，先後推出了「刀片電池」、「DM-i超級混動」、「e平臺3.0」、「CTB電池車身一體化」和「DM-p王者混動」等顛覆性技術，助力自身業務實現跨越式發展，推動新能源汽車行業技術變革。

# Chairman's Statement

## 主席報告書

The Group's passenger vehicle business has gradually formed a multi-brand hierarchical deployment. The Group is constantly expanding new paths and developing new growing momentum to bring the Group's new energy vehicle business to a new level. As the Group's first passenger vehicle brand, the "BYD" brand has gradually formed two series of products, including the "Dynasty" series named after dynasties and the "Ocean" series named after "Marine Life" and "Fleet". The "Dynasty" series consists of five family products of "Han", "Tang", "Song", "Qin" and "Yuan". In April, the "Han" family introduced "DM-i Super Hybrid" and "DM-p Hybrid" versions, driving "Han" series sales volume to record highs; the "Tang" fully upgraded its new models during the year, with the sales volume far ahead of the sales in the medium/large SUV market; the monthly sales of the "Song" family continued to rise, ranking the first by the CPCA in terms of the retail sales of the model for the year; the "Qin PLUS" sales volume topped the A-class sedan market, which put an end to the monopoly of joint venture brands; the "Yuan PLUS", the first A-class SUV equipped with the "e-Platform 3.0", has seen rapid growth in sales since its launch. In addition, among the "Ocean" series, "Dolphin", first equipped with the "e-Platform 3.0", ranked first in the A0 market in terms of sales volume; the battery electric Sports Activity Coupé "Seal", equipped with the first "CTB Cell-to-Body Integration" technology, was officially launched in July. The sales of this model have seen rapid rise, exceeding 10,000 units for three consecutive months; "Destroyer 05" and "Frigate 07" were also launched one after another during the year, which further completed the Group's product matrix.

Following the "BYD" brand, the "Denza" brand was officially renewed in May, striving to meet the diversified needs of consumers in the new era and comprehensively shape a new luxury product matrix. "Denza D9", the first model under the new "Denza" brand, secured a great amount of orders since its launch in August. In addition, equipped with disruptive and unique technologies, a new high-end brand "Yangwang" was born to explore the new energy market of a million price range. "Yangwang" will reshape the values of the high-end brand in the new energy era and strengthen the Group's brand influence in the high-end market.

The Group has been actively developing the overseas markets while securing its leading position in the domestic market. It accelerated the development of the markets in Europe, Asia Pacific and the Americas, ranking among the top sellers in various markets. The first overseas passenger vehicle plant wholly invested by the Group was also officially landed in Thailand in September, steadily rooted in the global new energy market.

Under the guidance of the market-oriented strategy, the Group actively carried out external cooperation, industrial investment and capital operation, aiming to promote the long-term, sustainable and healthy development of the Group.

本集團乘用車業務逐步形成多品牌梯度佈局，不斷拓展新路徑、發展新動能，打造本集團新能源汽車業務的新高度。「比亞迪」品牌作為本集團首個乘用車品牌，逐步形成了以朝代命名的「王朝」系列和以「海洋生物」及「軍艦」命名的「海洋」系列等兩大系列產品。「王朝」系列旗下擁有「漢」、「唐」、「宋」、「秦」和「元」五大家族式產品。「漢」四月加推「DM-i超級混動」、「DM-p王者混動」版本，助力「漢」家族車型銷量屢創新高；「唐」年內新款全面升級，銷量遙遙領先中大型SUV市場；「宋」家族月銷持續攀升，榮獲乘聯會全年車型零售銷量榜首；「秦PLUS」打破A級轎車市場合資壟斷地位；「元PLUS」作為搭載「e平台3.0」的首款A級潮跑SUV自上市後銷量快速增長。此外，「海洋」系列中，「海豚」首發搭載「e平台3.0」，穩居A0級市場銷冠；首搭「CTB電池車身一體化」技術的純電動運動轎跑「海豹」於七月正式上市，銷量快速攀升，連續三個月銷量破萬。「驅逐艦05」、「護衛艦07」亦於年內陸續上市，進一步完善本集團產品矩陣。

繼「比亞迪」品牌後，「騰勢」品牌於五月正式煥新，致力於滿足新時代消費者的多元化需求，全方位塑造新豪華產品矩陣。全新「騰勢」品牌下的首款車型「騰勢D9」自八月上市以來訂單火爆。此外，在顛覆性技術的推動下，全新高端品牌「仰望」孕育而出，以其獨特的技術創新開拓百萬級新能源市場。「仰望」將重塑新能源時代高端品牌價值觀，並加強本集團在高端市場的品牌影響力。

本集團在國內力拔頭籌的同時積極佈局海外市場，加速開拓歐洲、亞太、美洲等多個地區的市場，躋身多個市場熱銷前列。本集團全資投建的首個海外乘用車工廠亦於九月正式在泰國落地，佈局穩步紮根全球。

在市場化戰略指引下，本集團積極推動對外合作、產業投資、資本運作等方面業務進展，促進本集團的長期、持續、健康發展。

# Chairman's Statement

## 主席報告書

In terms of rechargeable batteries, product R&D and capacity expansion went smoothly during the year, which contributed to the steady development of the traditional battery business and the constant expansion of the energy storage business. In addition, while securing our own power battery supply, the Group also continued to actively explore external customers and achieved satisfying achievements during the year. In respect of the photovoltaic business, under the guidance of the "dual carbon" goal, the Group accelerated new technology R&D.

With respect to the handset components and assembly segment, the Group is a global leading high-end platform-based manufacturing enterprise. With industry-leading R&D and manufacturing strength, diversified product portfolio and abundant customer resources, the Group's business advances steadily toward high quality development. In terms of consumer electronics, the Group continued to deepen its strategic cooperation with major customers to consolidate its leading position in the industry. During the year, new intelligent product business witnessed a good development trend.

Looking ahead, 2023 is the opening year to thoroughly implement the spirit of the 20th CPC National Congress to insist on "pursuing progress while ensuring stability". China will also intensify its efforts to boost domestic demand and stimulate consumption, thus driving the growth of its economy. At the same time, policy support is expected to continue to be launched, which will create a good environment for the development of new energy vehicles. In 2023, new energy vehicles are expected to continue its strong growth momentum. The penetration rate is also expected to make significant breakthroughs.

With regard to the automobiles business, the Group will strengthen the independency and controllability of its core technologies, improve product delivery capacity, persistently promote brand construction, launch more competitive products, maintain its leading position in the new energy vehicle industry, and help Chinese local brands to lead the global electrification trend.

In order to achieve market-oriented operation, the Group will proceed to cultivate more market-competitive businesses, so as to further unleash the development potential of each business segment and enhance the overall value of the Group. In addition, the Group will integrate its own business characteristics, continue to make strategic investments to deploy in the core areas of the industry chain, empower each other with the strategic partners at upstream and downstream of the industry chain, push forward the Group's marketization process and accelerate the transformation and upgrade of the global automobile industry.

二次充電電池方面，年內產品研發及產能提升進展順利，助力傳統電池業務穩步發展及儲能業務不斷開拓。此外，在保障自身動力電池需求的同時，本集團亦持續積極拓展外部客戶，並於年內取得良好進展。光伏業務方面，在「雙碳」目標的引領下，本集團加速新技術研發佈局。

手機部件及組裝領域，本集團是全球領先的平台型高端製造企業，依託於業界領先的研發和製造實力、多元的產品組合以及豐富的客戶資源，業務朝着高質量發展穩步前行。消費電子方面，本集團持續深化與大客戶的戰略合作關係，進一步鞏固行業領先地位。年內，新型智能產品業務保持良好發展勢頭。

展望未來，二零二三年是全面貫徹落實黨的二十大精神的開局之年，堅持「穩字當頭，穩中求進」，並着力擴大國內需求，刺激消費釋放，拉動中國經濟增長。同時，政策供給有望繼續推出，為新能源汽車發展營造良好環境。預期二零二三年，新能源汽車將延續強勁增長勢頭，滲透率亦有望大幅突破。

在汽車領域，本集團將強化核心技術的自主可控，提升產品交付能力，持續推進品牌建設，推出更多更具競爭力的產品，保持在新能源汽車行業領先身位，助力中國自主品牌引領全球新能源汽車浪潮。

為實現市場化運營，本集團將着手培育更多具有市場競爭力的業務，進一步釋放各業務的發展潛力，提升本集團整體價值。同時，本集團將結合自身業務特點，持續通過戰略投資等方式在產業鏈核心領域進行佈局，與產業鏈上下游合作夥伴相互賦能，助力本集團市場化進程，加速全球汽車產業的轉型升級。

# Chairman's Statement

## 主席報告書

In terms of rechargeable batteries, the Group will actively promote the application of the innovative technologies, further expand its customer base and business coverage, and facilitate sustainable development of relevant businesses. In terms of photovoltaics business, the Group will actively grasp the development trend of the industry, focus on technology R&D, promote product transformation and upgrading, to usher in the explosive growth opportunities of the industry.

For the handset components and assembly business, the Group will proactively capture market opportunities, put more efforts on the R&D of core technologies, enhance its vertical integration advantage and cultivate further cooperation with major customers. While maintaining its position as the industry leader in traditional business, the Group will expand product range, and continue to increase investment in R&D, to empower the Group's long-term business development. In terms of consumer electronics business, the Group will continue to strengthen its comprehensive competitive advantages and further consolidate its leading position in the market. In terms of new intelligent product business, with the advancement of 5G and artificial intelligence technology, the market scale of new intelligent products will continue to grow. There will be a broad development prospect in the fields of smart home devices, game hardware and drones where we have laid forward-looking presences. The Group will accelerate project cooperation with domestic and overseas customers to drive the business scale to reach a new high.

The Group will adhere to its development strategy, insist on technological innovation and strengthen the independency and controllability of its core technologies, launch more competitive products, help achieve the "dual-carbon" goal, and implement the concept of green, low-carbon and sustainable development with diversified green transportation solutions. At the same time, the Group will actively promote market-oriented development and build a win-win ecosystem through industrial cooperation in an attempt to achieve the long-term prosperity and long-lasting development of the Group and make the Group a century-old industrial enterprise in China.

二次充電電池方面，本集團將積極推進創新技術應用，進一步擴大客戶基礎和業務範圍，推動相關業務持續發展。光伏業務方面，本集團將積極把握行業發展脈絡，着力技術研發，推動產品轉型升級，以迎接行業爆發性增長機遇。

手機部件及組裝業務方面，本集團將積極把握市場機遇，加大核心技術研發，強化垂直整合優勢，深化大客戶戰略。在保持傳統業務行業龍頭地位的同時，拓寬產品領域，持續加大研發投入，為本集團業務長遠發展注入新動能。消費電子業務方面，本集團將持續強化綜合競爭優勢，進一步鞏固市場領導地位。新型智能產品業務方面，在5G及人工智能技術賦能下，新型智能產品市場規模持續壯大，本集團前瞻佈局的智能家居、遊戲硬件、無人機等領域的發展空間廣闊。本集團將加速推進與國內外客戶的項目合作，帶動業務規模邁向新高。

本集團將堅定發展戰略，堅持技術創新並強化核心技術自主可控，推出更具競爭力的產品，助力「雙碳」目標的實現，以多元化的綠色交通解決方案踐行綠色低碳和可持續發展理念。同時，本集團積極推進市場化發展，構建產業合作共贏生態，實現本集團的長久繁榮和基業長青，將本集團打造成中國工業的百年老店。

## Chairman's Statement 主席報告書

Lastly, on behalf of the Group, I would like to express sincere gratitude to our loyal customers for their persistent support. I also give my heartfelt thanks to all business partners, investors and shareholders for their trust. Besides, I would like to present my heartfelt gratitude to all staff for their consistent hard work and contribution in the past year. The Group will build on past achievements and keep pace with the times, seize market opportunities and leverage its own advantages to promote the long-term healthy development of the Group, therefore, maximize returns for shareholders.

**Wang Chuan-fu**  
*Chairman*

Shenzhen, the PRC, 28 March 2023

最後，本人謹代表本集團感謝各位忠誠客戶一直以來的支持及愛護，同時亦感激各位業務夥伴、投資者及股東的信任，並對全體員工在過去一年堅守崗位，努力工作致以衷心感謝。本集團將繼往開來，與時並進，把握市場機遇，憑藉自身優勢，致力推進本集團的長期可持續發展，為股東創造最大回報。

主席  
王傳福

中國深圳，二零二三年三月二十八日

聚光而行  
一路向前





# Management Discussion and Analysis

## 管理層討論與分析

### INDUSTRY ANALYSIS AND REVIEW

#### Automobiles and Batteries Business

2022 experienced a turbulent international geopolitical landscape, increased volatility of commodity markets, rising energy price, energy shortages in Europe and disrupted economic activities. At the same time, constant inflationary pressures and accelerated tightening of monetary policies of developed economies have resulted in a significant volatility in the global economy and financial markets, exerting an impact on emerging economies. China was also affected by the complex external environment. China's macro economy came under the "triple pressures" of shrinking demand, supply shock and weakening expectations, coupled with "black swan" events such as power rationing due to high temperatures, which has slowed down the economic recovery in China, exhibiting a trend of slight rebound. According to the data released by the National Bureau of Statistics, the annual GDP in 2022 grew at a slower pace, with a year-on-year increase of only 3.0%.

In 2022, the automobile industry in China encountered a number of difficulties and challenges. A structural shortage of chips, high price of raw materials slowed down the supply of automobiles, and the automobile consumption demand was also suppressed. In the face of supply and demand difficulties, the government has promulgated a series of policies to stabilize growth and promote consumption, with the aim of stimulating automobile consumption through consumer subsidies, halving purchase tax, and other measures. The entire industry also made joint efforts in response to the tight supply chain to ensure automobile production and delivery. The automobile market gradually recovered month by month amid adversity and achieved a positive growth throughout the year, demonstrating strong resilience as a cornerstone to stabilize industrial economic growth. According to the statistics from the China Association of Automobile Manufacturers, the production and sales volume of automobiles in China were 27.021 million units and 26.864 million units in 2022, representing a year-on-year increase of 3.4% and 2.1%, respectively. In particular, the market of new energy vehicle continued to achieve an explosive growth. In 2022, the production and sales volume of new energy vehicles in China were 7.058 million units and 6.887 million units, representing a year-on-year increase of 96.9% and 93.4%, respectively. China has ranked first in the world in terms of production and sales for eight years in a row in the new energy vehicle market. The penetration rate of new energy vehicles of the year amounted to 25.6%, representing a significant year-on-year increase of 12.1 percentage points, signifying that China's new energy vehicles have entered a period of full market expansion. During the Period, leveraging the rapid development of new energy vehicles, the competitiveness of Chinese local brands has increased significantly. A variety of products have been launched through continuous technological innovation and breakthroughs, attracting the attention and interest of consumers and increasing the market share of Chinese local brands in the increasingly competitive market.

#### 行業分析及回顧

##### 汽車及電池業務

二零二二年，國際地緣格局動蕩，大宗商品市場波動加大、能源價格飆升，歐洲能源短缺、經濟活動受阻。同時，通脹壓力持續，發達經濟體加快貨幣政策收緊步伐，引發全球經濟和金融市場大幅波動，對新興經濟體造成衝擊。中國亦受到複雜的外部環境影響，伴隨內部需求收縮、供給衝擊和預期轉弱的「三重壓力」，疊加高溫限電等「黑天鵝」事件，中國經濟復甦進程延緩，全年成弱企穩態勢。據國家統計局公佈的數據顯示，二零二二年全年國內生產總值增速放緩，同比僅增長3.0%。

二零二二年，中國汽車行業面臨諸多困難挑戰，芯片結構性短缺、原材料價格居高不下，汽車供給端節奏放緩，汽車消費需求亦受到壓制。面對供需兩難，政府出台系列穩增長、促消費政策，以消費補貼、購置稅減半等多種方式刺激汽車消費；全行業共同努力，應對供應鏈緊張，保證汽車生產和交付。汽車市場在逆境下逐月復甦向好，全年實現正增長，展現出強大的韌性，成為穩定工業經濟增長的「壓艙石」。根據中國汽車工業協會的數據，二零二二年中國汽車產銷量分別為2,702.1萬輛和2,686.4萬輛，同比增長3.4%和2.1%。其中，新能源汽車持續爆發式增長，二零二二年中國新能源汽車產銷量分別為705.8萬輛和688.7萬輛，同比分別增長達96.9%和93.4%，產銷連續八年位居全球第一。全年新能源汽車滲透率達25.6%，同比大幅提升12.1個百分點，標誌着中國新能源汽車已經進入全面市場拓展期。期間，中國自主品牌依託新能源汽車迅速崛起，品牌競爭力大幅提升，通過持續的技術創新和突破，推出豐富多樣的產品，在日益加劇的市場競爭中，贏得消費者青睞，助力中國汽車自主品牌的市場份額提升。

# Management Discussion and Analysis

## 管理層討論與分析

New energy vehicles are the main focus for the transformation and development of the global automobile industry, and an important driver behind sustainable growth of the world economy. In addition, the development of new energy vehicles is one of the important ways to achieve the objectives of the “peak carbon dioxide emissions in 2030 and carbon neutrality in 2060”. In April 2022, the State Council issued the Opinions on Further Unleashing the Potential of Consumer Spending and Promoting the Sustained Recovery of Consumption (《關於進一步釋放消費潛力促進消費持續恢復的意見》), which clearly stated the quality development of green consumption and active promotion of green lifestyles to support the rapid development of new energy vehicles. In May, the Ministry of Finance issued the Opinions on Financial Support for Carbon Peaking and Carbon Neutrality (《財政支持做好碳達峰碳中和工作的意見》), which maintains the collaborative promotion of carbon emission reduction, pollution reduction, green expansion and growth to help achieve the “dual-carbon” goal. In September, three government authorities including the Ministry of Finance jointly issued the Announcement on Continuation of Policies for Exemption of Vehicle Purchase Tax on New Energy Vehicles (《關於延續新能源汽車免徵車輛購置稅政策的公告》), extending the period of exemption of vehicle purchase tax on new energy vehicles to 31 December 2023 in an attempt to promote the consumption of new energy vehicles and facilitate stable market growth. In November, the Ministry of Finance issued the Notice on the Advancement of Issuing the Budget for Energy Conservation and Emissions Reduction Subsidies in 2023 (《關於提前下達2023年節能減排補助資金預算的通知》), providing subsidies and incentives for the promotion and application of new energy vehicles and the construction of charging infrastructure to fully support the sustainable and quality development of the new energy vehicle industry and encourage green travel.

In terms of rechargeable batteries, the continuous decline in the traditional consumer electronics industry in 2022 resulted in a significant slowdown in the demand for products and affected the demand for upstream batteries. The energy storage industry experienced a rapid development due to a strong market demand and continuous improvement in business models. As for the photovoltaics industry, under the guidance of the “dual carbon” goal and global energy transformation, the industry continued to achieve costs reduction and efficiency improvement due to the promotion of technological innovation, product upgrade and scale development. The explosive growth in the demand for photovoltaics contributed to a significant year-on-year increase in installed capacity. Such booming development has led to a strong growth in the industry.

新能源汽車是全球汽車產業轉型發展的主要方向，是促進世界經濟持續增長的重要引擎，同時，發展新能源汽車是落實「二零三零年碳達峰、二零六零年碳中和」目標的重要途徑之一。二零二二年四月，國務院印發《關於進一步釋放消費潛力促進消費持續恢復的意見》，明確表示提質發展綠色消費，積極倡導綠色生活方式，支持新能源汽車加快發展。五月，財政部發佈《財政支持做好碳達峰碳中和工作的意見》，堅持降碳、減污、擴綠、增長協同推進，助力實現雙碳目標。九月，財政部等三部門聯合發佈《關於延續新能源汽車免徵車輛購置稅政策的公告》，延長新能源汽車免徵購置稅期限至二零二三年十二月三十一日，促進新能源汽車市場消費，助力市場平穩增長。十一月，財政部發佈了《關於提前下達2023年節能減排補助資金預算的通知》，對新能源汽車推廣應用和充電基礎設施建設進行補助和獎勵，大力支持新能源汽車產業的可持續和高質量發展，鼓勵國民綠色出行。

二次充電電池方面，二零二二年，傳統消費類電子行業景氣度持續下行，產品需求顯著減緩，其上游電池需求亦受影響；而儲能領域市場需求旺盛，商業模式持續改善，行業得以迅速發展。光伏方面，在「雙碳」目標引領和全球能源轉型的大背景下，在技術革新、產品升級與規模化發展的推動下，光伏產業持續降本增效，光伏需求爆發，裝機量同比大幅提升，行業景氣高漲，產業發展進入快車道。

# Management Discussion and Analysis

## 管理層討論與分析

### Handset Components and Assembly Business

In 2022, the global smart phone demand remained sluggish with declining shipments due to the stagnant macro economy, high inflation and weak consumer demand. According to the statistics from IDC, a market research institute, in 2022, the shipment of global smart phones reached 1.21 billion units, representing a year-on-year decline of 11.3%. China's smart phone market also continued to be sluggish during the year as that in the previous year. According to the data released by the China Academy of Information and Communications Technology, in 2022, the shipment of domestic mobile phones reached 272 million units, representing a year-on-year decline of approximately 22.6%; in particular, the shipment of 5G smart phones was 214 million units, representing a year-on-year decline of approximately 19.6%. The demand for PC declined significantly due to the volatile global economic environment. According to the statistics from IDC, in 2022, global PC shipments fell 16.5% to 292 million units. The global tablet computers shipments reached 163 million units, representing a year-on-year decline of 3.3%. In terms of the new intelligent products field, with the increasing popularity of 5G and artificial intelligence technologies and the improvement in living quality of residents, consumers have a strong demand for various personalized and smart home devices, driving the smart home devices to become one of the important markets in the global consumer technology sector, and has become an emerging industry that attracted great attention in China.

### BUSINESS REVIEW

BYD Company Limited ("BYD" or "the Company" together with its subsidiaries, "the Group") is principally engaged in automobile business which mainly includes new energy vehicles, handset components and assembly business, rechargeable batteries and photovoltaic business. Meanwhile, with its technological superiority, the Group actively develops urban rail transportation and other business segments. In 2022, the Group recorded a revenue of approximately RMB424,061 million, representing a year-on-year increase of 96.20%, among which, the revenue from the automobiles and related products, and other products amounted to approximately RMB324,691 million, representing a year-on-year increase of 151.78%; the revenue from the handset components, assembly service and other products amounted to approximately RMB98,815 million, representing a year-on-year increase of 14.30%. These business segments accounted for 76.57% and 23.30% of the Group's total revenue, respectively.

### 手機部件及組裝業務

二零二二年，受制於宏觀經濟萎靡、通脹高企及消費者需求疲軟，全球智能手機需求持續低迷，出貨量持續下行。根據市場研究機構IDC統計，二零二二年全球智能手機出貨量為12.1億部，並較上一年度同比下降了11.3%。中國智能手機市場亦延續了上一年度全年持續低迷的狀態，中國信息通信研究院發表的數據顯示，二零二二年國內手機市場整體出貨量累計2.72億部，同比下降約22.6%，其中5G手機出貨量為2.14億部，同比下降約19.6%。PC方面，受到全球經濟環境不穩影響，PC需求降幅明顯。根據IDC數據，二零二二年全球PC出貨量下降16.5%至2.92億台；全球平板電腦出貨量為1.63億台，同比下降3.3%。新型智能產品領域，隨着5G及人工智能技術日趨普及，居民生活質量日益提升，消費者對個性化、智能化的各種家居智能設備需求強勁，驅動智能家居成為全球消費科技領域重要市場之一，更成為國內備受矚目的新興產業。

### 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」)主要經營包括以新能源汽車為主的汽車業務，手機部件及組裝業務，二次充電電池及光伏業務，並積極利用自身技術優勢拓展城市軌道交通及其他業務。於二零二二年，本集團實現收入約人民幣424,061百萬元，同比增長96.20%，其中汽車、汽車相關產品及其他產品業務的收入約人民幣324,691百萬元，同比增長151.78%；手機部件、組裝及其他產品業務的收入約人民幣98,815百萬元，同比增長14.30%；佔本集團總收入的比例分別為76.57%和23.30%。

# Management Discussion and Analysis

## 管理層討論與分析

### Automobiles and Batteries Business

As a pioneer and leader in the global new energy vehicle industry, the Group actively responded to the national call for "Dual-Carbon". During the year, the Group has announced the suspension of the production of fuel-engine vehicles and focused on the development of new energy vehicle business, becoming the world's first automobile enterprise to suspend the production of fuel vehicles. In the face of the complex and severe external environment, the Group achieved a comprehensive explosive development in the new energy vehicle business due to its precise strategic layout and profound technology accumulation, reclaiming the No. 1 position in the global sales of new energy vehicles, and dominating the first place in China's new energy vehicle sales for ten consecutive years. According to data from the China Automobile Association, the Group's market share of new energy vehicles reached 27% in 2022, representing an increase of nearly 10 percentage points as compared to 2021, demonstrating its leading position in the industry. At the same time, the Group achieved two milestones which are the first Chinese brand to sell one million new energy vehicles per year and the first to roll off its 3 millionth new energy vehicle, facilitating China to evolve from a participant to the industry leader.

In the field of new energy passenger vehicles, relied on technological innovation and application, in 2022, the Group's sales volume of new energy passenger vehicles continued to rise and reached a record high year-on-year growth of more than two times in sales volume, and thus secured the leading position to become the No.1 automobile enterprise in terms of the sales volume of passenger vehicles in China.

Technology innovation is the core driver of high-quality development. The Group adheres to developing battery electric vehicles and plug-in hybrid electric vehicles at the same time, and has successively launched disruptive technologies such as "Blade Batteries", "DM-i Super Hybrid", "e-Platform 3.0", "CTB Cell-to-Body Integration" and "DM-p Hybrid" to achieve leapfrog business development and promote technology reform in the new energy vehicle industry. In the field of battery electric vehicles, the Group launched the "CTB Cell-to-Body Integration" technology in May that allows a higher integration level of the "blade battery" and the vehicle body, makes the vehicle's torsional rigidity exceed  $40,000 \text{ N}\cdot\text{m}/^\circ$ , and contributes to upgrading the safety standard for the whole vehicle further, so that the upper limit for the fuel-engined vehicles becomes the lower limit of the electric vehicles. In the field of Plug-in Hybrid Electric vehicles, the Group launched the "DM-p Hybrid" to further solve the contradiction between performance and efficiency, while taking into account the three ultimate car experiences of speed, safety and efficiency so as to meet customers' needs in different scenarios.

### 汽車及電池業務

本集團作為全球新能源汽車行業先行者和領導者，積極響應國家「雙碳」號召，於年內宣佈停止燃油車整車生產，聚焦新能源汽車業務發展，成為全球首家停產燃油車的車企。面對複雜嚴峻的外部環境，本集團憑藉精準的戰略佈局及深厚的技術積澱，實現新能源汽車業務的全面爆發，再次問鼎全球新能源汽車銷量冠軍，亦連續十年穩居中國新能源汽車銷量第一寶座。根據中汽協數據，二零二二年本集團新能源汽車市佔率達27%，同比二零二一年增長近10個百分點，行業龍頭地位愈發凸顯。同時，本集團達成中國品牌中首個年銷百萬新能源汽車和首個下線第300萬輛新能源汽車的雙里程碑，助力中國從汽車大國邁向汽車強國。

在新能源乘用車領域，本集團依託技術創新與應用，二零二二年銷量節節攀升，實現了同比逾兩倍的大幅增長，創下歷史新高，並一舉奪魁，成為中國乘用車銷量第一的車企。

技術創新是業務高質量發展的核心驅動力，本集團堅持純電動和插電式混合動力「兩條腿、齊步走」，先後推出了「刀片電池」、「DM-i超級混動」、「e平臺3.0」、「CTB電池車身一體化」和「DM-p王者混動」等顛覆性技術，助力自身業務實現跨越式發展，推動新能源汽車行業技術變革。在純電動領域，本集團於五月推出「CTB電池車身一體化」技術，讓「刀片電池」與車身結合更為緊密，使整車扭轉剛度突破 $40,000 \text{ N}\cdot\text{m}/^\circ$ ，助力整車安全再升級，讓燃油車的上限成為了電動車的下限。在插電式混合動力領域，本集團推出「DM-p王者混動」，進一步解決性能與效能之間的矛盾，兼顧極速、安全、高效三大極致用車體驗，滿足消費者不同場景下的用車需求。

# Management Discussion and Analysis

## 管理層討論與分析

Relying on the continuous iteration and innovation of the core technologies, the Group's passenger vehicle business has gradually formed a multi-brand hierarchical deployment consisting of the "BYD" brand, the "Denza" brand, the "Yangwang" brand as well as a professional personalized brand. The Group is constantly expanding new paths and developing new growing momentum to bring the Group's new energy vehicle business to a new level.

As the Group's first passenger vehicle brand, the "BYD" brand has gradually formed two series of products, including the "Dynasty" series named after dynasties and the "Ocean" series named after "Marine Life" and "Fleet". Among them, the "Dynasty" series perfectly integrate the leading technology and Chinese fashion trend to create a Chinese fashion and smart new energy vehicles, with five family products of "Han", "Tang", "Song", "Qin" and "Yuan". As one of the signature product's of local brands high-end process, "Han" has continued to be popular since its launch and has been widely recognized and well received by the market. In April 2022, the entire product series of "Han" family was upgraded with the introduction of "DM-i Super Hybrid" and "DM-p Hybrid" versions, providing consumers with a wider range of quality choices, driving "Han" series sales volume to record highs, and further promoting its average selling price upward. The "Han" family models were sold well all throughout the year and won the "No.1 Annual Sales of B-class + C-class Sedans" in China, continuing to accelerate brand's high-end process. As the Group's medium/large flagship SUV, "Tang" fully upgraded its new models during the year, and recorded rising monthly sales, which was far ahead of the sales in the medium/large SUV market. Empowered by the "DM-i Super Hybrid", the monthly sales of the "Song" family continued to rise, ranking the first by the CPC in terms of the retail sales of the model for the year. Among the "Qin" family, as its best-selling product, the "Qin PLUS" sales volume topped the A-class sedan market, which put an end to the monopoly of joint venture brands. Among the "Yuan" family, "Yuan PLUS", the first A-class SUV equipped with the "e-Platform 3.0", has seen rapid growth in sales since its official launch in February, leading the market of A-class battery electric vehicles.

依託於本集團核心技術的持續迭代與創新，本集團乘用車業務逐步形成由「比亞迪」品牌、「騰勢」品牌、「仰望」品牌及專業個性化品牌所構建的多品牌梯度佈局，並不斷拓展新路徑、發展新動能，打造本集團新能源汽車業務的新高度。

「比亞迪」品牌作為本集團首個乘用車品牌，逐步形成了以朝代命名的「王朝」系列和以「海洋生物」及「軍艦」命名的「海洋」系列等兩大系列產品。其中，「王朝」系列將領先的科技與國潮文化完美融合，打造國潮、智能的新能源汽車，旗下擁有「漢」、「唐」、「宋」、「秦」和「元」五大家族式產品。「漢」作為中國自主品牌高端化的旗幟之一，自上市以來持續熱銷，受到市場的廣泛認可及一致好評。二零二二年四月，「漢」家族全系升級，加推「DM-i超級混動」、「DM-p王者混動」版本，為消費者提供更豐富的優質選擇，助力「漢」家族車型銷量屢創高，並進一步推動其價格中樞上行。「漢」家族車型全年熱銷，斬獲中國「B級+C級轎車年度銷量冠軍」，持續助力品牌向上。「唐」作為本集團中大型旗艦SUV，年內新款全面升級，月銷持續攀升，遙遙領先中大型SUV市場。「宋」家族在「DM-i超級混動」的賦能之下月銷持續攀升，榮獲乘聯會全年車型零售銷量榜首。「秦」家族中，「秦PLUS」作為其熱銷產品，打破A級轎車市場資壟斷地位。「元」家族中，「元PLUS」作為搭載「e平台3.0」的首款A級潮跑SUV，自二月正式上市後銷量快速增長，領跑A級純電市場。

# Management Discussion and Analysis

## 管理層討論與分析

The “Ocean” series adopt the design concept of ocean aesthetics, with a product position aiming at younger generations, to further satisfy the diversified needs of consumers. Among the “Marine Life” series, the new battery electric product “Dolphin”, first equipped with the “e-Platform 3.0”, maintained hot sales all throughout the year, and ranked first in the A0 market in terms of sales volume. The battery electric Sports Activity Coupé “Seal” was officially launched in July, with the first “CTB Cell-to-Body Integration” technology based on the “e-Platform 3.0”. Its excellent maneuverability, safety and comfort were recognized by the market. Since its launch, the sales have seen rapid rise, exceeding 10,000 units for three consecutive months. In addition, among the “Fleet” series, “Destroyer 05” and “Frigate 07” were launched one after another during the year. With the support of the “DM-i Super Hybrid” and ocean aesthetics design, the product matrix of the Group was further improved.

Following the “BYD” brand, the “Denza” brand was officially renewed in May. The leading new energy and safety technologies, smart and luxurious product quality, and user eco-services system have built up the brand's core competitiveness and further improved the Group's branding. The “Denza” brand is committed to meeting the diversified needs of consumers in the new era, comprehensively shaping a new luxury product matrix, including vehicle design, performance adjustments and interior and exterior detailed improvement, with products covering MPVs, SUVs, sedans and urban sports cars. “Denza D9”, the first model under the new “Denza” brand, integrates luxury, intelligence, power and safety. Since its launch in August, it secured a cumulative of over 50,000 orders during the year, setting a new benchmark for the value of new energy luxury MPVs in China.

In addition, equipped with disruptive and unique technologies, a new high-end brand “Yangwang” was born to explore the new energy market of a million price range. “Yangwang” will pioneer in applying the Group's cutting-edge technology achievements and innovative design concepts to provide users with the ultimate safety, performance and experience based on extreme driving scenarios, reshaping the values of the high-end brand in the new energy era and strengthening the Group's brand influence in the high-end market.

「海洋」系列採用海洋美學的設計理念，以更年輕的產品定位，進一步滿足客戶多元化消費需求。「海洋生物」系列中，純電新物種「海豚」首發搭載「e平台3.0」，全年持續熱銷，穩居A0級市場銷冠。純電動運動轎跑「海豹」於七月正式上市，在「e平台3.0」基礎上首搭「CTB電池車身一體化」技術，依靠出色的操控性、安全性和舒適性獲得市場的認可，自上市以來銷量快速攀升，連續三個月銷量破萬。此外，「軍艦」系列中，「驅逐艦05」、「護衛艦07」於年內陸續上市，在「DM-i超級混動」及海洋美學設計的加持下，進一步完善本集團產品矩陣。

繼「比亞迪」品牌後，「騰勢」品牌於五月正式煥新，以領先的新能源與安全技術、智慧豪華產品品質以及用戶生態服務體系，構建品牌核心競爭力，進一步完善本集團品牌建設。「騰勢」品牌致力於滿足新時代消費者的多元化需求，從整車設計、性能調校、內外細節打磨等多維度，全方位塑造新豪華產品矩陣，覆蓋MPV、SUV、轎車及都市跑車等領域。全新「騰勢」品牌下的首款車型「騰勢D9」集豪華、智能、動力、安全於一身，自八月上市以來訂單火爆，年內累計獲得超5萬訂單，樹立中國新能源豪華MPV價值新標桿。

此外，在顛覆性技術推動下，全新高端品牌「仰望」孕育而出，以其獨特的技術創新開拓百萬級新能源市場。「仰望」將率先應用本集團前沿的技術成果、創新的設計理念，基於極限的駕駛場景，為用戶提供極致安全、極致性能、極致體驗，重塑新能源時代高端品牌價值觀，並加強本集團在高端市場的品牌影響力。

# Management Discussion and Analysis

## 管理層討論與分析

Relying on our comprehensive strengths of “leading technology, leading quality and leading market”, the Group has been actively developing the overseas markets while securing its leading position in the domestic market. Since the globalization of new energy passenger vehicles in May 2021, the Group has accelerated the development of the markets in Europe, Asia Pacific and the Americas in 2022, ranking among the top sellers in various markets and gaining recognition of consumers worldwide. In February, “Yuan PLUS” (also known as “BYD ATTO 3”) was launched for pre-sale in Australia, and was well received by Australian consumers, with booming orders. In July, the Group held a brand launch event in Tokyo to announce its official entry into the passenger vehicles market in Japan, and presented three models, including “BYD ATTO 3”, “BYD SEAL” and “BYD DOLPHIN”. In September, the Group held a launch event on new energy passenger vehicles in Europe, and introduced three models of “Han EV”, “Tang EV” and “BYD ATTO 3” to the European market, which were unveiled and launched at the Paris Motor Show in October. In November, the Group held a launch event in São Paulo, Brazil to introduce two models of “Song PLUS DM-i” and “Yuan PLUS”. The Group has joined hands with a number of global excellent dealer partners under win-win cooperation, providing local consumers with high-quality new energy vehicle products and services. With in-depth development in the overseas market, the first overseas passenger vehicle plant wholly invested by the Group was officially landed in Thailand in September, promoting the internationalization of the passenger vehicle industry and steadily taking root in the global new energy market.

本集團依託於「科技領先、品質領先、市場領先」的全面實力，在國內力拔頭籌的同時積極佈局海外市場。自二零二一年五月開啟新能源乘用車出海全球化後，本集團於二零二二年加速開拓歐洲、亞太、美洲等多個地區的市場，躋身多個市場熱銷前列，深受全球消費者青睞。二月，「元PLUS」(又名「BYD ATTO 3」)於澳大利亞同步開啟預售，備受當地消費者喜愛，訂單火爆。七月，本集團在東京召開品牌發佈會，宣佈正式進入日本乘用車市場，並攜「BYD ATTO 3」、「BYD SEAL」、「BYD DOLPHIN」等三款車型亮相。九月，本集團召開歐洲新能源乘用車發佈會，面向歐洲市場推出「漢EV」、「唐EV」、「元PLUS」三款車型，並於十月法國巴黎車展亮相上市。十一月，本集團在巴西聖保羅舉行發佈會，推出「宋PLUS DM-i」和「元PLUS」兩款車型。本集團秉承合作共贏的理念，攜手多個全球優質經銷商夥伴，為當地消費者提供優質的新能源汽車產品及服務。隨着海外佈局持續深化，本集團全資投建的首個海外乘用車工廠於九月正式在泰國落地，推動乘用車產業國際化，佈局穩步紮根全球。

# Management Discussion and Analysis

## 管理層討論與分析

During the year, in order to meet the growing market demand, the Group actively increased its production capacity, and the speed of delivery had doubled. Although the Group continued to increase the delivery capacity during the year, it was still unable to cater to the needs of booming orders and was under certain pressure of delivery. In addition, some of the upstream raw materials were affected by the mismatch between supply and demand, which resulted in price fluctuations at high levels, bringing great pressure to the downstream of the industry chain. During the year, the Group made price adjustments for certain vehicle models in January and March respectively, which was conducive to alleviating the costs pressure arising from fluctuations in upstream raw material prices. The Group also actively deployed upstream core resources to protect the Group's own production needs, while alleviating the uncertainties brought by fluctuations in upstream raw material prices.

In the field of battery electric buses, the Group carried out in-depth market development, launched quality products with leading technology, optimized its business models, and worked with various partners to continuously improve the quality of urban public transportation services and lead the transformation of electrification of the global public transportation. During the year, the Group expanded its passenger transportation and public transportation business coverage in Hefei, Jinan and Fuzhou, which promoted the steady development of China's new energy bus industry. At the same time, the Group further explored overseas markets and officially entered Indonesia and Mauritius to help realize the dream of green transportation and clean energy in these countries.

In the field of urban rail transit, the Group focused on solving urban microcirculation and last mile problems by launching the medium-capacity "SkyRail" and low-capacity "SkyShuttle" with proprietary intellectual property rights, providing effective solutions to traffic jams in cities all over the world. For "SkyRail" project, in March, the car body of "SkyRail" for São Paulo, Brazil officially rolled off as well, bringing a more efficient and intelligent urban transportation experience for Brazil. For "SkyShuttle" project, the line of Dawang mountain in Hunan commenced trial operation in September, and the first municipal line in Pingshan, Shenzhen was officially opened in December, providing local citizens with new travel experience.

年內，為滿足不斷增長的市場需求，本集團積極提升產能，交付速度實現翻倍增長。雖然年內本集團交付能力不斷提升，但仍不及訂單火爆需求，面臨一定的交付壓力。此外，部分上游原材料受供需關係錯配影響，價格處於高位震蕩，給產業鏈下游帶來較大壓力。年內一月及三月，本集團分別對部分車型進行價格調整，有助於緩解上游原材料價格波動帶來的成本壓力。本集團亦積極佈局上游核心資源，在保障集團自身生產需求的同時，降低上游原材料價格波動所帶來的不確定性。

純電動大巴領域，本集團深化市場佈局、以領先技術推出優質產品，優化經營模式，攜手眾多合作夥伴持續提升城市公交服務質量，引領全球公交電動化改革。年內，本集團在國內開闢了合肥、濟南、撫州等地區的客運和公交市場，推動國內新能源客車行業穩步發展。同時，本集團進一步開拓海外市場，正式進入印度尼西亞、毛里求斯等國家，助力當地實現綠色交通及清潔能源夢想。

城市軌道交通領域，本集團圍繞解決城市微循環和最後一公里問題，穩步推進具有完全自主知識產權的中運量「雲軌」和低運量「雲巴」發展，為全球城市治理交通擁堵提供有效方案。「雲軌」項目方面，三月，巴西聖保羅「雲軌」車體正式下線，將為巴西帶來更高效、智能的城市交通體驗。「雲巴」項目方面，湖南大王山雲巴於九月啟動試運營，深圳坪山首條雲巴市政線於十二月正式開通，為當地市民提供美好出行新體驗。

# Management Discussion and Analysis

## 管理層討論與分析

Under the guidance of the market-oriented strategy, the Group actively carried out external cooperation, industrial investment and capital operation to facilitate the long-term, sustainable and steady growth of the Group. In terms of external cooperation, in March, the Group cooperated with NVIDIA, the world's leading artificial intelligence computing manufacturer, focusing on intelligent driving technology to complement each other's advantages for joint development. The Group also signed a global strategic cooperation agreement with Shell to be the first company to carry out cooperation between China and Europe, and planned to extend the partnership to the rest of the world to jointly promote energy transformation. In December, the Group established a joint venture with UzAuto, the largest automobile group in Central Asia, to focus on the production of new energy vehicles and related components in order to accelerate the promotion and development of new energy vehicles in the region. In terms of industrial investment, the Group further deepened its efforts in the fields of electrification, intelligence of new energy vehicles, based on its own business and its profound understanding of the whole industrial chain and technological accumulation, to help the Group implement its strategic plan, ensure the stability and safety of key parts of the supply chain, enable each other with industrial chain partners, accelerate the building of industrial ecology and achieve win-win cooperation. In terms of capital operation, the Group implemented an employee share ownership plan during the year to establish and improve the benefit-sharing mechanism between employees and owners, and to improve the long-term and effective incentive and restraint mechanism of the Group, thereby enhancing the cohesion of employees and the competitiveness of the Company, which in turn will bring more efficient and sustainable returns to shareholders.

In terms of rechargeable batteries, the Group continued to carry out in-depth development and maintained its leading position in domestic technology. Product R&D and capacity expansion went smoothly during the year, which contributed to the steady development of the traditional battery business and the constant expansion of the energy storage business. In addition, while protecting our own power battery demand, the Group also continued to actively explore external customers and achieved satisfying achievements during the year. In respect of the photovoltaic business, under the guidance of the "dual carbon" goal, the Group accelerated new technology R&D to further build up its comprehensive competitive advantages and prepare for the rapid development of the industry.

在市場化戰略指引下，本集團積極推動對外合作、產業投資、資本運作等方面業務進展，促進本集團的長期、持續、健康發展。在對外合作方面，三月，本集團與全球領先的人工智能計算製造商英偉達在智能駕駛技術方面達成合作，雙方優勢互補，共同發展；本集團亦與殼牌簽署全球戰略合作協議，率先在中國及歐洲開啟合作，並計劃擴展合作關係至全球，攜手推進能源轉型。十二月，本集團與中亞地區最大的汽車集團UzAuto成立合資公司，專注於生產新能源汽車及其相關零部件，加速當地新能源汽車推廣發展。在產業投資方面，本集團從自身業務出發，依託對全產業鏈的深刻理解及技術積累，進一步深化在新能源汽車電動化、智能化等相關領域的佈局，助力本集團戰略規劃落地，保障供應鏈重點環節穩定安全。本集團與產業鏈夥伴相互賦能，做強做大產業生態，實現合作共贏。在資本運作方面，年內本集團實施員工持股計劃，建立和完善勞動者與所有者的利益共享機制，並健全本集團長期、有效的激勵約束機制，從而提高員工凝聚力和公司競爭力，進而為股東帶來更高效、更持久的回報。

二次充電電池方面，本集團持續深耕，技術規模國內領先，年內產品研發及產能提升進展順利，助力傳統電池業務穩步發展及儲能業務不斷開拓。此外，在保障自身動力電池需求的同時，本集團亦持續積極拓展外部客戶，並於年內取得良好進展。光伏業務方面，在「雙碳」目標的引領下，本集團加速新技術研發佈局，進一步構建綜合競爭優勢，為行業的快速發展做好準備。

# Management Discussion and Analysis

## 管理層討論與分析

### Handset Components and Assembly Business

The Group is a global leading high-end platform-based manufacturing enterprise, providing customers with one-stop services including product design, research and development, components and machine manufacturing, supply chain management, logistics, after-sales and other etc. With a wide range of business, the Group engages in diversified market segments, such as consumer electronics and new intelligent products. With industry-leading R&D and manufacturing strength, diversified product portfolio and abundant customer base, the Group's business shows strong resilience and advances toward high quality development steadily.

In terms of consumer electronics business, the Group continued to deepen its strategic cooperation with major customers to further consolidate its industry leading position, with its outstanding scientific research and technologies and excellent product design and manufacturing strength. The Group further expanded business with major customers in North America and enhanced its position in their supply chains, owing to which the share and shipments of core products increased continuously, and the structural components of new product category were put into mass production successfully with increasing business scale. The Group also continued to serve Android customers, but the Group's revenue from the Android business was affected by the weak demand in the smart phone industry in general.

In terms of new intelligent product business, the Group further deepened its layout of business segments and continued to boost new project corporation with top customers in various industries. The shipments of products such as smart home devices, game hardware and drones kept increasing, and a good development trend was seen in the business.

### 手機部件及組裝業務

本集團是全球領先的平台型高端製造企業，專注於為客戶提供產品設計與研發、零組件及整機製造、供應鏈管理、物流及售後等一站式服務。本集團業務廣泛，涵蓋消費電子、新型智能產品等多元化領域。依託於業界領先的研發和製造實力、多元的產品組合以及豐厚的客戶資源，本集團業務彰顯強勁韌性，朝著高質量發展穩步前行。

消費電子業務方面，本集團憑藉卓越的科研技術及優異的產品設計製造實力，持續深化與大客戶的戰略合作關係，進一步鞏固行業領先地位。本集團持續深入拓展北美大客戶業務，不斷提升自身在其供應鏈中的地位，核心產品的份額和出貨量持續提升，新品類的結構件項目亦順利導入量產，業務規模持續增長；本集團亦持續服務安卓客戶，但由於整體智能手機行業需求趨弱，本集團安卓業務收入受到一定影響。

新型智能產品業務方面，本集團進一步深化業務板塊佈局，與各行業頂尖客戶持續推進新項目合作，智能家居、遊戲硬件、無人機等產品出貨量不斷增長，業務保持良好發展勢頭。

# Management Discussion and Analysis

## 管理層討論與分析

### PROSPECT AND STRATEGY

Looking forward to 2023, the world is undergoing profound changes unseen in a century, with the continued geopolitical risks. The global economy is under down-side risks, since economic cycle of various countries has entered restructuring period and the ripple effect of the monetary tightening continues. China's economy will be disrupted by a complex and volatile external environment, while facing challenges such as shrinking domestic demand and lack of consumer confidence. However, given the strong resilience of China's economy with great potential, China's bright long-term prospects will remain unchanged. 2023 is the opening year to thoroughly implement the spirit of the 20th CPC National Congress to insist on "pursuing progress while ensuring stability". China will also intensify its efforts to boost domestic demand and stimulate consumption, thus driving the growth of its economy. At the same time, the 20th CPC National Congress proposed that green and low-carbon economic and social development is the key to achieve quality development, demonstrating that the development of new energy vehicles is a strategic and an emerging industry in the new era and new journey. Policy support is expected to continue to be launched, which will create a good environment for the development of new energy vehicles. In February, eight government authorities including the Ministry of Industry and Information Technology issued the Notice on Organizing the Pilot Project for the Full Electrification of Vehicles in the Public Sector (《關於組織開展公共領域車輛全面電動化先行區試點工作的通知》) to boost the penetration rate of new energy vehicles. The solid foundation, efficient, resilient and fast growth of the new energy vehicle industry chain in China have provided strong support for China's and even the world's automobile transformation, making contributions to energy conservation and emissions reduction worldwide as well as the "carbon neutrality" vision of major economies. In 2023, new energy vehicles are expected to continue its strong growth momentum. The penetration rate is also expected to make significant breakthroughs.

### Automobiles and Batteries Business

The Group will adhere to its development strategy, strengthen the independency and controllability of its core technologies, and continue to launch more competitive products. The Group will further improve its delivery capacity to actively meet market demand. The Group will sharpen its market sense and improve service level based on consumer-oriented principle, thus improve branding and maintain its leading position in the industry, and help Chinese local brands lead the trend of global new energy vehicles.

### 前景及策略

展望二零二三年，世界百年未有之大變局加速演進，地緣政治風險持續，各國經濟循環模式進入重構期，貨幣緊縮週期的連鎖反應蔓延，全球經濟下行的風險加劇。中國經濟受到複雜多變的外部環境干擾，同時面臨國內總需求收縮、信心不足等挑戰，但中國經濟韌性強、潛力大，經濟基本面長期向好的趨勢不變。二零二三年是全面貫徹落實黨的二十大精神的開局之年，堅持「穩字當頭，穩中求進」，並着力擴大國內需求，刺激消費釋放，拉動中國經濟增長。同時，黨的二十大提出推動經濟社會發展綠色化、低碳化是實現高質量發展的關鍵環節，新能源汽車正是其中的重要體現，是新時代新征程中的戰略性新興產業。政策供給有望繼續推出，為新能源汽車發展營造良好環境。二月，工業和信息化部等八部門發佈《關於組織開展公共領域車輛全面電動化先行區試點工作的通知》，助力新能源汽車滲透。中國新能源汽車產業鏈基礎穩健，效率高、韌性強、成長快，為中國乃至全球汽車轉型提供了有力支撐，為全球節能減排及主要經濟體「碳中和」美好願景作出應有貢獻。預期二零二三年，新能源汽車將延續強勁增長勢頭，滲透率亦有望大幅突破。

### 汽車及電池業務

本集團將堅定發展戰略，強化核心技術的自主可控，持續推出更多更具競爭力的產品；積極響應市場需求，進一步提升交付能力；加強市場敏銳度，以消費者需求為導向，不斷提升服務質量，持續推進品牌建設，保持新能源汽車行業領先身位，助力中國自主品牌引領全球新能源汽車浪潮。

# Management Discussion and Analysis

## 管理層討論與分析

In the field of new energy passenger vehicles, the Group will continue to deepen the R&D of core technologies for new energy vehicles, and officially launch “e<sup>4</sup> Platform (易四方)” technology in January 2023. Based on four-motor independent driver as the core, the “e<sup>4</sup> Platform” technology completely reconstructs the characteristics of new energy vehicles in three aspects of perception, control and execution, providing consumers with a cross-era product featuring ultimate safety, performance and experience.

With the maturity and application of core technologies such as “e<sup>4</sup> Platform”, the Group officially launched its brand-new million-dollar high-end brand “Yangwang” in 2023. All models under the “Yangwang” brand will be equipped with the “e<sup>4</sup> Platform”, and will be the pioneer in applying the Group’s various innovative technologies, setting a new benchmark in the new energy vehicle industry. In addition to the “Yangwang” brand, the Group will also launch a new brand in 2023 with ultimate professionalism and personalization. By then, the Group will form a brand matrix of “BYD” brand, “Denza” brand, “Yangwang” brand and a brand-new professional and personalized brand, covering from home to luxury, from mass to personalized, fully satisfying users’ automobile needs in all scenarios.

The Group continues to launch new models to improve its product matrix. With respect to the “BYD” brand, the 2023 champion edition of “Qin PLUS DM-i” was officially launched, which subverted the industry by realizing the “price parity between fuel-engine vehicle and electric vehicle” in the A-class sedan market for the first time. Regarding the “Denza” brand, “Denza N7”, a battery electric shooting brake SUV was unveiled in March and will be officially launched during the year. In terms of the “Yangwang” brand, “Yangwang U8”, a million-dollar new energy hardcore SUV and “Yangwang U9”, a battery electric performance supercar was unveiled in January. Leveraging on the “e<sup>4</sup> Platform”, “Yangwang U8” is equipped with ultimate control in all scenarios, bringing innovative driving experience to users. In addition, the Group has also iterated and upgraded its existing models to maintain the overall competitiveness of its products. In the future, the Group will promote the development of smart driving assistance through technology innovation, enhance the overall competitiveness of our products, and bring new momentum to the development of our brands.

在新能源乘用車領域，本集團將繼續深化新能源汽車核心技術研發，並於二零二三年一月正式發佈「易四方」技術。「易四方」技術以四電機獨立驅動為核心，從感知、控制、執行三個維度圍繞新能源汽車的特性進行全面重構，為消費者帶來極致安全、極致性能和極致體驗的跨時代產品。

伴隨着「易四方」等核心技術的成熟與應用，本集團於二零二三年正式發佈全新百萬級高端品牌「仰望」。「仰望」品牌全系車型將標配搭載「易四方」技術平台，並率先應用本集團的眾多創新技術，樹立新能源汽車行業新標桿。除了「仰望」品牌外，本集團二零二三年亦將推出一個極具專業性、個性化的全新品牌。屆時，本集團將形成「比亞迪」品牌、「騰勢」品牌、「仰望」品牌和專業個性化全新品牌的品矩陣，覆蓋從家用到豪華、從大眾到個性化，全面滿足用戶多方位全場景的用車需求。

本集團持續推出新車型，產品矩陣日趨完善。「比亞迪」品牌方面，「秦PLUS DM-i」2023冠軍版正式上市，首次實現A級轎車市場「油電同價」，將顛覆進行到底。「騰勢」品牌方面，純電獵跑SUV「騰勢N7」三月亮相並將於年內正式上市。「仰望」品牌方面，百萬級新能源硬派越野「仰望U8」和純電動性能超跑「仰望U9」於一月亮相。憑藉「易四方」技術平台，「仰望U8」具備全場景下的極限控制，為用戶帶來創新的駕乘體驗。此外，本集團亦對現有車型進行迭代升級，以保持產品的綜合競爭力。未來，本集團將通過技術創新，推動智能輔助駕駛發展，提升產品的綜合競爭力，為品牌發展帶來新動能。

# Management Discussion and Analysis

## 管理層討論與分析

In the field of overseas passenger vehicle business, the Group has accelerated its overseas markets expansion and advanced the progress of going abroad. The Group will continue to work together with its partners to develop overseas markets and provide global consumers with differentiated, competitive products and quality services.

In the field of battery electric buses, the Group will continue to empower low-carbon upgrades in global public transportation systems, provide sustainable, zero-pollution and intelligent public transportation solutions to different countries and regions, launch zero-emission, high quality, green and environmentally friendly public transportation products and services recognized by the market through efficient and leading-edge innovative technologies, and promote rapid and healthy development of a low-carbon society.

In the field of urban rail transit, the Group will continue to innovate in the areas of green and low-carbon, intelligent and smart, integrated and efficient development, extend the electric vehicle industry chain to the field of rail transit, focus on promoting low-carbon and environmentally friendly urban rail transit products, namely "SkyRail" and "SkyShuttle", and continuously expand urban applications and international cooperation to help cities build low-carbon transportation and achieve sustainable development of green and intelligent transportation.

In terms of market-oriented layout, the Group will proceed to cultivate more market-competitive businesses to achieve market-oriented operation, so as to further unleash the development potential of each business segment and enhance the overall value of the Group. Meanwhile, the Group will integrate its own business characteristics, continue to make strategic investments to deploy in the core areas of the industry chain, empower each other with the strategic partners at upstream and downstream of the industry chain, push forward the Group's marketization process and accelerate the transformation and upgrade of the global automobile industry.

In terms of rechargeable batteries, the Group will actively promote the application of the innovative technologies, further expand its customer base and business coverage, and facilitate sustainable development of relevant businesses. In terms of photovoltaics business, the Group will actively grasp the development trend of the industry, concentrate resources, focus on technology R&D, promote product transformation and upgrading, to usher in the explosive growth opportunities of the industry with high-quality products.

海外乘用車業務領域，本集團加速海外市場開拓，推進出海進程，繼續攜手合作夥伴深耕海外各地市場，為全球消費者提供差異化、有競爭力的產品和優質的服務。

純電動大巴領域，本集團將繼續助力全球公交系統的綠色升級，為不同國家和地區帶來可持續、零污染、智能化的公共交通解決方案，通過高效領先的創新技術，推出受市場認可的零排放高質綠色環保公共交通產品及服務，促進低碳社會快速普及健康發展。

城市軌道交通領域，本集團在綠色低碳、智能智慧、集成高效等方面不斷創新，將電動車產業鏈延伸到軌道交通領域，着力推廣低碳環保的城市軌道交通產品－「雲軌」及「雲巴」，不斷開拓城市應用和國際合作，助力城市打造低碳交通，實現綠色智能交通可持續發展。

在市場化佈局方面，本集團將着手培育更多具有市場競爭力的業務，實現市場化運營，進一步釋放各業務的發展潛力，提升本集團整體價值。同時，本集團將結合自身業務特點，持續通過戰略投資等方式在產業鏈核心領域進行佈局，與產業鏈上下游合作夥伴相互賦能，助力本集團市場化進程，加速全球汽車產業轉型升級。

二次充電電池方面，本集團將積極推進創新技術應用，進一步擴大客戶基礎和業務範圍，推動相關業務持續發展。光伏業務方面，本集團將積極把握行業發展脈絡，集中資源，着力技術研發，推動產品轉型升級，以優質的產品迎接行業爆發性增長機遇。

# Management Discussion and Analysis

## 管理層討論與分析

### Handset Components and Assembly Business

The Group will proactively capture market opportunities, put more efforts on the R&D of core technologies, enhance its vertical integration advantage and deepen the strategy of developing major customers. While maintaining its position as the industry leader in traditional business, the Group will proactively explore the development space of its business, expand product range, and continue to increase investment in R&D, to empower the Group's long-term business development.

In terms of consumer electronics business, the Group will continue to strengthen its comprehensive competitive advantages and further consolidate its leading position in the market. The Group will deepen its participation in the core business of major overseas customers, keep enhancing the share of core products and explore new categories and areas, thus expanding its business scale constantly. Meanwhile, with a focus on the middle and high-end Android products, the Group will intensify its efforts in technical R&D as well as innovation, so as to further strengthen its leading position in the Android market.

In terms of new intelligent product business, with the advancement of 5G and artificial intelligence technology, the application scenarios of new intelligent products are becoming increasingly refined with growing market scale. There will be a broad development prospect in the fields of smart home devices, game hardware and drones where we have laid forward-looking presences. Leveraging on its capabilities that integrate strong R&D strength, global presence and vertical integration, the Group will accelerate project cooperation with domestic and overseas customers to capture the opportunities in the global new intelligent product market and create new growth drivers for its business, thus driving the business scale to reach a new high.

### 手機部件及組裝業務

本集團將積極把握市場機遇，加大核心技術研發，強化垂直整合優勢，深化大客戶戰略。在保持傳統業務行業龍頭地位的同時，本集團將積極探索業務發展空間，拓寬產品領域，持續加大研發投入，為本集團業務長遠發展注入新動能。

消費電子業務方面，本集團將持續強化綜合競爭優勢，進一步鞏固市場領導地位。本集團將不斷深入參與海外大客戶的核心業務，持續提升核心產品份額並開拓新品類領域，持續擴大業務規模。同時，本集團將聚焦安卓領域中高端產品，深耕技術研發及創新，進一步鞏固本集團在安卓市場的龍頭地位。

新型智能產品業務方面，在5G及人工智能技術賦能下，新型智能產品的應用場景日趨細化，市場規模持續壯大，本集團前瞻佈局的智能家居、遊戲硬件、無人機等領域的發展空間廣闊。依託強大的研發實力、全球佈局和垂直整合的綜合能力，本集團將加速推進與國內外客戶的項目合作，把握全球新型智能產品市場機遇，釋放業務增長潛力，帶動業務規模邁向新高。

# Management Discussion and Analysis

## 管理層討論與分析

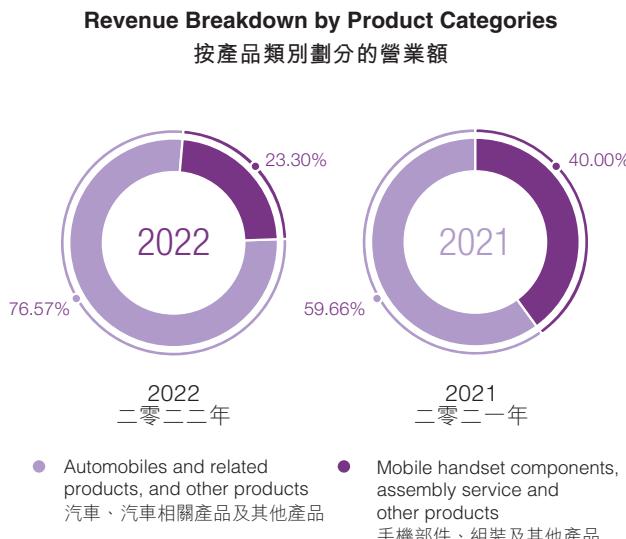
### FINANCIAL REVIEW

#### Revenue and Profit attributable to Owners of the Parent Company

During the Year, revenue increased by 96.20% as compared to that of 2021, mainly attributable to the increase in new energy vehicle business. The profit attributable to equity holders of the parent company increased by 445.86% as compared to the previous year, mainly attributable to the increase due to the increase in sales volume of new energy vehicles.

#### Segmental Information

The following charts set out comparisons of the Group's revenue by product categories for the years ended 31 December 2022 and 2021:



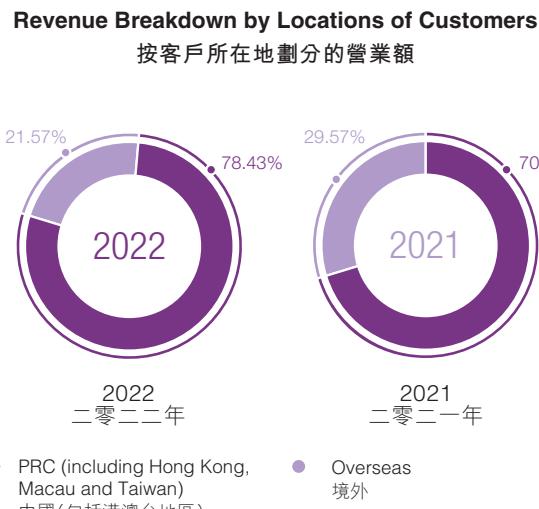
#### 財務回顧

#### 營業額及母公司擁有人應佔溢利

年內，營業額較二零二一年增加96.20%，主要是新能源汽車業務增加。母公司權益持有人應佔溢利較去年同期增加445.86%，主要為新能源汽車銷量增長導致上升。

#### 分部資料

下圖為本集團於截至二零二二年及二零二一年十二月三十一日止年度按產品類別分析的營業額比較：



# Management Discussion and Analysis

## 管理層討論與分析

### Gross Profit and Margin

During the Year, the Group's gross profit increased by approximately 156.69% to approximately RMB72,245 million. Gross profit margin increased from approximately 13.02% in 2021 to approximately 17.04% during the Year. The gross profit margin increased in comparison with 2021, mainly attributable to the increase in new energy vehicle business.

### Liquidity and Financial Resources

During the Year, BYD generated operating cash inflow of approximately RMB140,838 million, compared with operating cash inflow of approximately RMB65,467 million in 2021. Cash inflow of the Group during the Period was mainly arising from the increase in cash generated from the sales of goods and provision of services in operating activities. Total borrowings as at 31 December 2022, including all bank loans and bonds, were approximately RMB18,517 million, compared with approximately RMB33,729 million as at 31 December 2021. The maturity profile of the bank loans and bonds thereof spreads over a period of five years, with approximately RMB10,924 million repayable within one year, approximately RMB7,593 million within the second to the fifth years. The Group had adequate liquidity to meet its daily liquidity management and capital expenditure requirements and control internal operating cash flows.

For the year ended 31 December 2022, turnover period of receivables (including trade receivables, contract assets and receivables financing) was approximately 53 days, as compared to approximately 95 days for the same period in 2021, which was mainly due 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 64 days for the year ended 31 December 2022 as compared to approximately 73 days for the same period in 2021, which was mainly due to the fact that the increase of cost of sales was higher than that of inventory in average over the same period.

Please refer to notes V.(24) and V.(36) to the financial statements for details of financial resources.

### 毛利及邊際利潤

本集團年內的毛利約上升156.69%至約人民幣72,245百萬元。毛利率由二零二一年約13.02%上升至年內約17.04%。毛利率較二零二一年上升，主要是新能源汽車業務增加所致。

### 流動資金及財務資源

年內，比亞迪錄得經營現金流入約人民幣140,838百萬元，而二零二一年則錄得經營現金流入約人民幣65,467百萬元。本集團期內現金流入主要是經營活動銷售商品及提供服務收到的現金增加所致。於二零二二年十二月三十一日的總借貸包括全部銀行貸款及債券，約為人民幣18,517百萬元，而二零二一年十二月三十一日為約人民幣33,729百萬元。銀行貸款及債券的到期還款期限分佈在五年期間，分別須於一年期內償還約人民幣10,924百萬元，於第二至五年期內償還約人民幣7,593百萬元。本集團擁有足夠的流動性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。

截至二零二二年十二月三十一日止年度，應收類款項(含應收賬款、合同資產、應收款項融資)週轉期約為53天，二零二一年同期約為95天，變化的主要原因为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。截至二零二二年十二月三十一日止年度，存貨週轉期約為64天，二零二一年同期約為73天，變化的主要原因为銷售成本的同期增幅比平均庫存的同期增幅大。

有關財務資源的詳情，請參閱財務報表附註五、24及五、36。

# Management Discussion and Analysis

## 管理層討論與分析

### 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 31 December 2022, 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 31 December 2022, the Group's outstanding loans included RMB loans and foreign currency loans and approximately 43% (2021: 58%) of such outstanding loans were at fixed interest rates, with the remaining at floating interest rates.

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 -26% and -15% as at 31 December 2022 and 31 December 2021, respectively.

As at 31 December 2022, the Group did not have any long-term pledged loans (31 December 2021: long-term loans of RMB111,441,000 secured with land and buildings of net carrying amount of RMB182,646,000 pledged as securities while RMB21,304,000 of the long-term loans being due within a year). No transit equipment (31 December 2021: nil) has been pledged as securities for the long-term loans during the year. As at 31 December 2022, cash and bank balances with book value of RMB880,000 (31 December 2021: RMB163,178,000) were subject to restrictions as deposits of bank acceptance bills; cash and bank balances with book value of RMB166,291,000 (31 December 2021: RMB474,059,000) were subject to restrictions as guarantee deposits, bid bond 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.

### 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。於二零二二年十二月三十一日，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。於二零二二年十二月三十一日，本集團未償還貸款包括人民幣貸款及外幣貸款，且該等未償還貸款中約有43%(二零二一年：58%)按固定息率計息，而餘下部分則按浮動息率計息。

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。因此，本集團於二零二二年十二月三十一日及二零二一年十二月三十一日的資本負債比率分別為-26%及-15%。

於二零二二年十二月三十一日，本集團無長期抵押借款(於二零二一年十二月三十一日，以賬面淨值人民幣182,646千元的土地及房屋建築物作為抵押取得長期借款人民幣111,441千元，其中一年內到期的長期借款為人民幣21,304千元)。本年無以運輸設備(二零二一年十二月三十一日：無)作為抵押取得的長期借款。於二零二二年十二月三十一日，賬面價值為人民幣880千元(二零二一年十二月三十一日：人民幣163,178千元)的貨幣資金作為銀行承兌匯票出票保證金而受限，另有人民幣166,291千元(二零二一年十二月三十一日：人民幣474,059千元)的貨幣資金作為信用保證金、投標保證金及其他受限性質而受限。

### 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。

# Management Discussion and Analysis

## 管理層討論與分析

### Employment, Training and Development

As at 31 December 2022, the Group had approximately 570.1 thousand employees. During the Period, total staff cost accounted for approximately 14.42% of the Group's turnover. 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.

Furthermore, the Group had also adopted the 2022 Employee Share Ownership Plan (the "Employee Share Ownership Plan") and the Share Option Incentive Scheme of BYD Semiconductor Co., Ltd (the "Subsidiary Share Option Scheme"), which were approved by the shareholders of the Company at the extraordinary general meeting of the Company on 27 May 2022 and 16 June 2021, respectively. For further details of the Employee Share Ownership Plan and the Subsidiary Share Option Scheme, please refer to the sections headed "2022 Employee Share Ownership Plan" and "Subsidiary Share Option Scheme" below of this report respectively.

### 2022 EMPLOYEE SHARE OWNERSHIP PLAN

Reference is made to the announcement dated 22 April 2022 and the circular dated 5 May 2022 (the "Circular") of the Company in relation to, among others, the adoption of the Employee Share Ownership Plan (Draft). The adoption was approved by the shareholders of the Company at the extraordinary general meeting of the Company held on 27 May 2022.

The Employee Share Ownership Plan is a discretionary employee share ownership plan of the Company and does not involve the grant of options to issue new Shares or any other new securities of the Company.

The Employee Share Ownership Plan is beneficial for the Company to establish and improve the benefit sharing mechanism, enhance the cohesion of employees and the competitiveness of the Company, realizing its long-term sustainable development. Participants include employee representative supervisors, senior management of the Company, middle level management and core backbone employees of BYD Group (other than the Directors and chief executives of the Company and their respective associates). The total number of participants of the Employee Share Ownership Plan shall not exceed 12,000 persons. The Employee Share Ownership Plan transfers the A Shares of the Company to be repurchased through non-trading transfer and other methods permitted by laws and regulations. The transfer price is RMB0 per Share, and the participants do not need to make payments.

### 僱用、培訓及發展

於二零二二年十二月三十一日，本集團僱用約57.01萬名僱員。期內，員工成本總額佔本集團營業額約14.42%。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。

此外，本集團亦已採納二零二二年員工持股計劃（「員工持股計劃」）及比亞迪半導體股份有限公司股權期權激勵計劃（「子公司股權期權計劃」），均已獲本公司股東分別於二零二二年五月二十七日及二零二一年六月十六日舉行的臨時股東大會上批准。有關員工持股計劃及子公司股權期權計劃的進一步詳情，請分別參閱本報告以下「二零二二年員工持股計劃」及「子公司股權期權計劃」章節。

### 二零二二年員工持股計劃

茲提述本公司日期為二零二二年四月二十二日的公告及日期為二零二二年五月五日的通函（該通函），內容有關（其中包括）採納員工持股計劃（草案）。本公司股東於本公司於二零二二年五月二十七日舉行的臨時股東大會上批准採納。

員工持股計劃為本公司的一項酌情員工持股計劃，並不涉及授出發行新股份或本公司任何其他新證券的期權。

員工持股計劃有利於本公司建立和完善利益共享機制，提高員工凝聚力和本公司競爭力，實現企業的長遠可持續發展。參與對象包括本公司的職工代表監事、高級管理人員以及比亞迪集團的中層管理人員、核心骨幹員工，不包括本公司董事及最高行政人員及其聯繫人，參與本員工持股計劃的總人數不超過12,000人。本次員工持股計劃通過非交易過戶等法律法規允許的方式受讓公司擬回購的公司A股股票，受讓價格為人民幣0元／股，參與對象無需出資。

# Management Discussion and Analysis

## 管理層討論與分析

The 5,511,024 shares held by the designated securities repurchase account of the Company have been granted in full on 15 July 2022, and the closing price of the Company's A shares was RMB322.90 per share on the trading day immediately preceding the grant date. The A shares granted were transferred to the designated securities account for the Employee Share Ownership Plan in the form of non-trading transfer, and the aforesaid number of shares transferred accounted for approximately 0.189% of the total issued share capital of the Company as at the date of this report. There is no maximum entitlement of each participant under the Employee Share Ownership Plan. The term of the Employee Share Ownership Plan shall be 48 months from the date on which the Employee Share Ownership Plan is considered and approved at the general meeting and the Company announces that the last batch of the underlying shares is transferred to the Employee Share Ownership Plan. Thus, the remaining life of the Employee Share Ownership Plan is about 40 months as at 31 December 2022.

For details of the Employee Share Ownership Plan and repurchase of A Shares of the Company, please refer to the note to the financial statements headed "XI. SHARE-BASED PAYMENTS – 2. Share-based payment plan" and the section headed "Purchase, Sale or Redemption of Shares" in this report, respectively.

The vesting of the shares granted is subject to the fulfillment of relevant specific conditions. For the specific conditions for the vesting of the shares granted, please refer to note XI to the financial statements

### 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 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.

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 participants 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 of the aforesaid participants, please refer to the Circular.

公司回購專用證券賬戶所持有的5,511,024股公司股票已於二零二二年七月十五日全部完成授予，緊接授予日前一交易日公司A股股票收盤價為人民幣322.90元，授予的A股股票以非交易過戶形式過戶至本次員工持股計劃專用證券賬戶，於本報告日期，上述過戶股份數量約佔公司已發行的總股本的比例為0.189%。員工持股計劃下每位參與者的配額並無上限。本員工持股計劃的存續期為48個月，自本員工持股計劃經股東大會審議通過且公司公告最後一筆標的股票過戶至本員工持股計劃名下之日起算。因此，截至二零二二年十二月三十一日，員工持股計劃剩餘期限約為40個月。

有關員工持股計劃及回購本公司A股股份具體內容詳見本報告財務報表附註「十一、 股份支付 – 2. 股份支付計劃」及以下「購買、出售或贖回股份」一節。

授予股票需滿足相關具體條件才可解鎖。關於授予股票解鎖的具體標準詳見本報告財務附註十一。

### 子公司股權期權計劃

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)建議採納子公司股權期權計劃。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子公司股權期權計劃。

子公司股權期權計劃旨在(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。

子公司股權期權計劃有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)。子公司股權期權計劃乃僅為上述36名參與者量身定製的一次性激勵安排。概無子公司股權期權計劃的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。

# Management Discussion and Analysis

## 管理層討論與分析

The number of shares of BYD Semiconductor in respect of which the share options involved is 33,088,235 shares (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, which is the date of approval of the Subsidiary Share Option Scheme by the extraordinary general meeting 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 subsequent to the conditional approval of the Subsidiary Share Option Scheme, no share option was exercised, cancelled and/or lapsed during the twelve months ended 31 December 2022. As at 31 December 2022, there was no outstanding share option under the Subsidiary Share Option Scheme.

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 be exercised 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 the Circular and note XI to the financial statements in this report.

涉及股權期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%)。子公司股權期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(本公司臨時股東大會批准子公司股權期權計劃之日)已發行股本總額的10%。於本報告日期，根據子公司股權期權計劃的條款及條件按發行價每股人民幣4.54元(須根據子公司股權期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份股權期權(即子公司股權期權計劃項下可授予的所有股權期權)。除由於有條件批准子公司股權期權計劃後僱員辭任導致的203,824份股權期權已失效及註銷外，截至二零二二年十二月三十一日止十二個月，概無股權期權獲行使、註銷及／或失效。於二零二二年十二月三十一日，子公司股權期權計劃項下尚未行使股權期權。

子公司股權期權計劃的有效期將自股權期權授予日期開始，並於所有已行使或註銷的股權期權授予激勵參與者當日結束，不應超過十年。根據子公司股權期權計劃授予的股權期權應分三批行使，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%的股權期權有權行使權力。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股權期權將失效，並由比亞迪半導體無償回購及註銷。有關行使期、作為股權期權行使條件的績效考核目標的詳情及子公司股權期權計劃的進一步詳情，請參閱該通函及本報告的財務報表附註十一。

# Management Discussion and Analysis

## 管理層討論與分析

### SHARE CAPITAL

As at 31 December 2022, the share capital of the Company was as follows:

		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	62.28%
H shares	H股	1,098,000,000	37.72%
<b>Total</b>	<b>總數</b>	<b>2,911,142,855</b>	<b>100.00%</b>

### PURCHASE, SALE OR REDEMPTION OF SHARES

Save as described in the section headed "Repurchase of A Shares of the Company" below, during the Reporting Period, neither the Company nor any of its subsidiaries purchased or sold any of the Company's shares.

### REPURCHASE OF A SHARES OF THE COMPANY

Reference is made to the announcement of the Company dated 22 April 2022 and the circular of the Company dated 5 May 2022 in relation to, among other things, the repurchase of A shares of the Company and the authorization to the Board and its authorized persons to handle all matters relating to the repurchase of A shares of the Company (the "Repurchase").

The Company convened the 21st Meeting of the Seventh Session of the Board and the 9th Meeting of the Seventh Session of the Supervisory Committee on 22 April 2022, the 2022 First Extraordinary General Meeting on 27 May 2022, and the 25th Meeting of the Seventh Session of the Board on 8 June 2022, at which the relevant resolutions in relation to the Repurchase were considered and approved, pursuant to which the Company was approved to use its own funds to repurchase the A Shares issued by the Company and listed on the SZSE through the securities account designated for share repurchase by way of centralised bidding or other methods as approved by the CSRC. The total amount of funds for the Repurchase shall not exceed RMB1.85 billion (inclusive), and shall not be less than RMB1.8 billion (inclusive). The repurchase price shall not exceed RMB400 per share. The term of the repurchase shall not exceed 12 months from the date on which the repurchase plan is considered and approved at the general meeting of the Company. All the repurchased shares were intended and had been used for the implementation of the Employee Share Ownership Plan.

### 股本

於二零二二年十二月三十一日，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	62.28%
H shares	H股	1,098,000,000	37.72%
<b>Total</b>	<b>總數</b>	<b>2,911,142,855</b>	<b>100.00%</b>

### 購買、出售或贖回股份

除下文「回購本公司A股股份」一節所述外，於本報告期內，本公司或其任何附屬公司概無其他購買或出售任何本公司股份。

### 回購本公司A股股份

謹此提述本公司日期為二零二二年四月二十二日的公告及本公司日期為二零二二年五月五日的通函，內容有關(其中包括)回購本公司A股股份方案及授權董事會及其授權人士全權辦理回購本公司A股股份相關事項(以下簡稱「本次回購」)。

本公司分別於二零二二年四月二十二日召開了第七屆董事會第二十一次會議和第七屆監事會第九次會議，於二零二二年五月二十七日召開了二零二二年第一次臨時股東大會，並於二零二二年六月八日召開了第七屆董事會第二十五次會議，審議通過了本次回購的相關議案，同意本公司使用自有資金通過回購專用證券帳戶以集中競價或中國證監會認可的其他方式回購本公司於深交所發行上市的A股股份，本次回購資金總額不超過人民幣18.5億元(包含本數)，不低於人民幣18億元(包含本數)，回購股份價格不超過人民幣400元／股，回購股份期限自公司股東大會審議通過回購方案之日起不超過12個月，回購的股份原本預期及已全部用於實施員工持股計劃。

# Management Discussion and Analysis

## 管理層討論與分析

The Company announced the next day disclosure returns in relation to the progress of the Repurchase on 1 June 2022, 2 June 2022, 10 June 2022 and 13 June 2022, respectively. During the aforesaid four trading days, the Company repurchased a total of 5,511,024 A Shares, representing 0.189% of the total issued share capital of the Company as at the date of this report. The highest and lowest trading prices were RMB358.58 per share and RMB293.37 per share, respectively. The total amount of funds for the Repurchase was RMB1,809,702,398.72 (excluding transaction costs). As of 13 June 2022, the implementation of the plan for the Repurchase has been completed.

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

Save as described in the section headed “Termination of Spin-off of BYD Semiconductor” below, during the Reporting Period, there was no significant investment held, material acquisition and disposal of subsidiaries, associates and joint ventures.

#### **Termination of Spin-off of BYD Semiconductor**

References are made to the announcements of the Company dated 30 December 2020, 16 June 2021 and 30 June 2021, as well as the circular of the Company dated 31 May 2021, in relation to (among others) the proposed spin-off and separate listing of a non wholly-owned subsidiary of the Company, BYD Semiconductor Company Limited (比亞迪半導體股份有限公司) (formerly known as “BYD Semiconductor Co., Ltd.”, hereinafter referred to as “BYD Semiconductor”), on the ChiNext Board of the SZSE (hereinafter referred to as the “Spin-off”).

References are also made to the announcements of the Company dated 25 October 2021, 27 January 2022, 15 November 2022 and 30 December 2022 in relation to, among others, the latest update on the Spin-off and its termination.

The Company held the 4th Meeting of the Seventh Session of the Board, the 11th Meeting of the Seventh Session of the Board, the 5th Meeting of the Seventh Session of the Supervisory Committee and the first extraordinary general meeting of 2021 on 30 December 2020, 10 May 2021, and 16 June 2021, respectively, during which the Company considered and approved the matters related to the Spin-off.

本公司分別於二零二二年六月一日、二零二二年六月二日、二零二二年六月十日及二零二二年六月十三日公佈內容有關本次回購進展的翌日披露報表。於前述四個交易日內，本公司合共回購A股股份5,511,024股，佔公司於本報告之日已發行總股本約0.189%，最高成交價為人民幣358.58元／股，最低成交價為人民幣293.37元／股，回購資金總額為人民幣1,809,702,398.72元(不含交易費用)。截至二零二二年六月十三日，本次回購方案已實施完畢。

### **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**

除下文「終止分拆比亞迪半導體」一節所述外，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。

#### **終止分拆比亞迪半導體**

茲提述本公司日期為二零二零年十二月三十日、二零二一年六月十六日、二零二一年六月三十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「本次分拆」)。

茲亦提述本公司日期為二零二一年十月二十五日、二零二二年一月二十七日、二零二二年十一月十五日及二零二二年十二月三十日的公告，內容有關(其中包括)本次分拆之最新進展及終止本次分拆。

本公司分別於二零二零年十二月三十日、二零二一年五月十日及二零二一年六月十六日召開的第七屆董事會第四次會議、第七屆董事會第十一次會議、第七屆監事會第五次會議和二零二一年第一次臨時股東大會審議通過了關於本次分拆的相關事項。

# Management Discussion and Analysis

## 管理層討論與分析

On 29 June 2021, the Company 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 issued by SZSE (Shen Zheng Shang Shen [2021] No. 283). In accordance with relevant regulations, the SZSE 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.

On 22 October 2021, the Company received the approval in relation to the Spin-off and the waiver for assured entitlement from the Hong Kong Stock Exchange, confirming that the Company may conduct the Spin-off pursuant to Practice Note 15 of the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (the "Listing Rules") and can be waived from providing assured entitlement of BYD Semiconductor's shares to its existing shareholders.

According to the Announcement of the Results of the 5th Consideration Meeting of the GEM Listing Committee in 2022 announced by the SZSE on 27 January 2022, the results of the review of the Listing Committee of SZSE in relation to the application of BYD Semiconductor to list on the ChiNext Board of SZSE separately are that BYD Semiconductor Company Limited (initial public offering) complies with the issuance conditions, the conditions of listing and the information disclosure requirements.

At the 29th Meeting of the Seventh Session of the Board and the 13th Meeting of the Seventh Session of the Supervisory Committee held by the Company on 15 November 2022, the Resolution in relation to the Termination of Spin-off and Listing of BYD Semiconductor Company Limited on the ChiNext Board (《關於終止分拆所屬子公司比亞迪半導體股份有限公司至創業板上市的議案》) was considered and approved. It was agreed for BYD Semiconductor to terminate the Spin-off and listing progress as well as the spin-off and listing on the ChiNext Board of the SZSE and withdraw the listing application materials. The Company will, when the time is right, restart the Spin-off and listing of BYD Semiconductor.

In order to accelerate the construction of wafer production capacity and make overall arrangements for business development and capital operation planning, the Company, taking into consideration of industry development and strategic positioning of future business and after sufficient and prudent research, decided to stop advancing the Spin-off and listing, and agreed BYD Semiconductor to terminate the Spin-off and listing on the ChiNext Board of the SZSE and withdraw the listing application materials. The Company will accelerate the relevant investment and production capacity expansion.

二零二一年六月二十九日，本公司收到深交所發出的《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。

二零二一年十月二十二日，本公司收到香港聯交所關於本次分拆的批覆及保證配額的豁免同意函，確認本公司可根據香港聯交所證券上市規則(「上市規則」)第15項應用指引進行分拆及可獲豁免向其現有股東提供比亞迪半導體股份之保證配額。

根據深交所二零二二年一月二十七日公佈的《創業板上市委二零二二年第5次審議會議結果公告》，深交所創業板上市委員會就比亞迪半導體擬於深交所創業板獨立上市的申請的審議結果為：比亞迪半導體股份有限公司(首發)符合發行條件、上市條件和信息披露要求。

本公司於二零二二年十一月十五日召開了第七屆董事會第二十九次會議和第七屆監事會第十三次會議，審議通過了《關於終止分拆所屬子公司比亞迪半導體股份有限公司至創業板上市的議案》，同意終止推進比亞迪半導體本次分拆及上市事項，同意比亞迪半導體終止分拆至深交所創業板上市並撤回相關上市申請文件。待條件成熟時，本公司將擇機再次啟動比亞迪半導體本次分拆及上市工作。

本公司為加快晶圓產能建設，綜合考慮行業發展情況及未來業務戰略定位，統籌安排業務發展和資本運作規劃，經充分謹慎的研究，決定終止推進本次分拆上市，同意比亞迪半導體終止分拆至深交所創業板上市並撤回相關上市申請文件。本公司將加快相關投資擴產。

# Management Discussion and Analysis

## 管理層討論與分析

On 23 November 2022, BYD Semiconductor and its sponsor, China International Capital Corporation Limited, submitted an application to the CSRC to withdraw the application documents for the initial public offering of shares and listing on the ChiNext Board. Subsequently, BYD Semiconductor received the Notice of the CSRC on the Termination of Registration Procedures for the Issuance of Shares on the ChiNext Board (《中國證監會創業板股票發行註冊程序終止通知書》) issued by the CSRC. The CSRC decided to terminate the registration procedures for the issuance of BYD Semiconductor.

Termination of the Spin-off and listing will not have a material adverse impact on the existing operations, business and financial position of the Group (including BYD Semiconductor), nor will it have a material adverse effect on the future development strategies of the Group. When the relevant investment and production capacity expansion are completed and the time is right, the Company may restart the Spin-off and listing of BYD Semiconductor as and when appropriate.

In the event that the Company resolves to restart the Spin-off and listing of BYD Semiconductor in the future, the Company will make all necessary disclosure in accordance with all applicable laws and regulations.

### CAPITAL COMMITMENT

Please refer to note XII.1 to the financial statements for details of capital commitments.

### CONTINGENT LIABILITIES

Please refer to note XII.2 to the financial statements for details of contingent liabilities.

### ENVIRONMENTAL PROTECTION AND SOCIAL SECURITY

During the Reporting Period, the Company had no significant environmental protection or social security issues.

二零二二年十一月二十三日，比亞迪半導體及其保薦機構中國國際金融股份有限公司向中國證監會提交了關於撤回首次公開發行股票並在創業板上市申請文件的申請。比亞迪半導體於其後收到中國證監會發出的《中國證監會創業板股票發行註冊程序終止通知書》。中國證監會決定終止對比亞迪半導體發行註冊程序。

終止本次分拆上市不會對本集團(包括比亞迪半導體)現有營運、業務及財務狀況造成重大不利影響，也不會對本集團未來發展戰略造成重大不利影響。待相關投資擴產完成後且條件成熟時，本公司擇機再次啟動比亞迪半導體分拆及上市工作。

倘本公司於日後議決再次啟動比亞迪半導體分拆及上市工作，本公司將根據所有適用法律法規進行所有必要披露。

### 資本承擔

有關資本承擔業務的詳情，請參閱財務報表附註十二、1。

### 或有負債

有關或有負債的詳情，請參閱財務報表附註十二、2。

### 環保及社會安全情況

報告期內，本公司不存在重大環保或社會安全問題。

# Directors, Supervisors and Senior Management

## 董事、監事及高級管理層

### EXECUTIVE DIRECTOR

#### **Wang Chuan-fu**

Mr. Wang Chuan-fu, aged 57, Chinese national with no right of abode overseas, master's degree holder and senior engineer. Mr. Wang graduated from Central South University of Technology (中南工業大學) (currently known as Central South University (中南大學)) in 1987 with a bachelor's degree majoring in metallurgy physical chemistry, and then graduated from Beijing Non-Ferrous Research Institute in the PRC (中國北京有色金屬研究總院) in 1990 with a master's degree majoring in metallurgy physical chemistry. Mr. Wang held positions as vice supervisor in Beijing Non-Ferrous Research Institute (北京有色金屬研究總院) and general manager in Shenzhen Bi Ge Battery Co. Limited (深圳市比格電池有限公司). In February 1995, he founded Shenzhen BYD Battery Company Limited (深圳市比亞迪實業有限公司) ("BYD Battery") (became BYD Company Limited (比亞迪股份有限公司) on 11 June 2002) with Mr. Lv Xiang-yang and took the position of general manager. He is the Chairman, Executive Director and President of the Company, and is responsible for the general operations of the Company and the development of business strategies for the Company. He is a non-executive director and the chairman of BYD Electronic (International) Company Limited (比亞迪電子(國際)有限公司), the Chairman of BYD Semiconductor Co., Ltd (比亞迪半導體股份有限公司), the chairman of Shenzhen DENZA New Energy Automotive Co., Ltd. (深圳騰勢新能源汽車有限公司), and a director of Southern University of Science and Technology of China (南方科技大學).

Mr. Wang, being a technology expert, enjoyed special allowances from the State Council. He was awarded "The 2008 CCTV Man of the Year China Economy Innovation Award" (二零零八年CCTV中國經濟年度人物年度創新獎), "2014 Zayed Future Energy Prize Lifetime Achievement Award" (二零一四年札耶德未來能源獎個人終身成就獎), "a founding member of the 2016 United Nations Development Programme's 'Advisory Council for Sustainable Development'" (二零一六年聯合國開發計劃署「可持續發展顧問委員會」創始成員), "a member of the '13th Five Year Plan' National Development Planning Expert Committee" (「十三五」國家發展規劃專家委員會委員), "an Outstanding Builder of Socialism with Chinese Characteristics in the 5th National Non- Public Economic Sector in 2019" (二零一九年第五屆全國非公有制經濟人士優秀中國特色社會主義事業建設者), "a model innovator and entrepreneur and advanced model figure for the 40th Anniversary of the Establishment of the Shenzhen Special Economic Zone" (深圳經濟特區建立40週年創新創業人物和先進模範人物), "National Advanced Person in the Private Economy for the Fight against COVID-19" (全國抗擊新冠肺炎民營經濟先進個人) etc.

#### 執行董事

#### **王傳福**

王傳福先生，57歲，中國國籍，無境外居留權，碩士研究生學歷，高級工程師。王先生於一九八七年畢業於中南工業大學(現為中南大學)，主修冶金物理化學，獲學士學位；並於一九九零年畢業於中國北京有色金屬研究總院，主修冶金物理化學，獲碩士學位。王先生歷任北京有色金屬研究總院副主任、深圳市比格電池有限公司總經理，並於一九九五年二月與呂向陽先生共同創辦深圳市比亞迪實業有限公司(「比亞迪實業」，於二零零二年六月十一日變更為比亞迪股份有限公司)任總經理；現任本公司董事長、執行董事兼總裁，負責本公司一般營運及制定本公司各項業務策略，並擔任比亞迪電子(國際)有限公司的非執行董事及主席、比亞迪半導體股份有限公司董事長、深圳騰勢新能源汽車有限公司董事長、南方科技大學理事。

王先生為享受國務院特殊津貼的科技專家，曾榮獲「二零零八年CCTV中國經濟年度人物年度創新獎」、「二零一四年札耶德未來能源獎個人終身成就獎」、「二零一六年聯合國開發計劃署「可持續發展顧問委員會」創始成員」、「「十三五」國家發展規劃專家委員會委員」、「二零一九年第五屆全國非公有制經濟人士優秀中國特色社會主義事業建設者」、「深圳經濟特區建立40週年創新創業人物和先進模範人物」、「全國抗擊新冠肺炎民營經濟先進個人」等獎項。

# Directors, Supervisors and Senior Management

## 董事、監事及高級管理層

### NON-EXECUTIVE DIRECTORS

#### **Lv Xiang-yang**

Mr. Lv Xiang-yang, aged 61, Chinese national with no right of abode overseas, economist. Mr. Lv worked at Chaohu Branch of the People's Bank of China (中國人民銀行巢湖分行). In February 1995, he founded BYD Battery with Mr. Wang Chuan-fu and currently is the Vice Chairman and a non-executive Director of the Company and also the chairman of Youngy Investment Holding Group Co., Ltd. (融捷投資控股集團有限公司), chairman of Youngy Co., Ltd. (融捷股份有限公司), chairman of Youngy Health Technology Co., Ltd. (融捷健康科技股份有限公司), chairman of Onyx International Inc. (廣州文石信息科技有限公司), chairman of Nanjing Regenecore Biotechnology Co., Ltd. (南京融捷康生物科技有限公司), chairman of Youngy Education Technology Co., Ltd. (融捷教育科技有限公司), a director of Anhua Agricultural Insurance Company Limited (安華農業保險股份有限公司), honorary chairman of Guangdong Manufacturers Association (廣東省製造業協會), honorary chairman of Guangdong Association for the Promotion of Industrial Development (廣東省產業發展促進會) and so on.

#### **Xia Zuo-quan**

Mr. Xia Zuo-quan, aged 60, Chinese national with no right of abode overseas, master's degree holder. Mr. Xia studied computer science in Beijing Institute of Iron and Steel Engineering (北京鋼鐵學院) (now known as University of Science & Technology Beijing (北京科技大學)) from 1985 to 1987 and he graduated from Guanghua School of Management of Peking University (北京大學光華管理學院) with an EMBA in 2007. Mr. Xia worked in the Hubei branch of The People's Insurance Company (中國人民保險公司湖北分公司) and joined BYD Battery in 1997 and held positions as an executive Director and Vice President of the Company. He is a non-executive director of the Company and chairman of Shenzhen Zhengxuan Investment (Holdings) Co., Ltd. (深圳市正軒投資有限公司), Shenzhen Zhengxuan Qianhai Equity Investment Fund Management Co., Ltd. (深圳正軒前海股權投資基金管理有限公司) and Beijing Zhengxuan Investment Co., Ltd. (北京正軒投資有限責任公司), a director of Shenzhen UBTECH Robotics Co., Ltd. (深圳市優必選科技有限公司), a director of Shenzhen Uni-Fortune Supply Chain Service Co., Ltd. (深圳市聯合利豐供應鏈管理有限公司), chairman of Annuo Youda Gene Technology (Beijing) Co., Ltd. (安諾優達基因科技(北京)有限公司), an independent director of China Yuhua Education Corporation Limited (中國宇華教育集團有限公司), vice chairman of Shenzhen Lianxia Charity Foundation (深圳市蓮夏慈善基金會).

#### 非執行董事

#### **呂向陽**

呂向陽先生，61歲，中國國籍，無境外居留權，經濟師。呂先生曾在中國人民銀行巢湖分行工作，一九九五年二月與王傳福先生共同創辦比亞迪實業，現任本公司副董事長兼非執行董事，並擔任融捷投資控股集團有限公司董事長、融捷股份有限公司董事長、融捷健康科技股份有限公司董事長、廣州文石信息科技有限公司董事長、南京融捷康生物科技有限公司董事長、融捷教育科技有限公司董事長、安華農業保險股份有限公司董事、廣東省製造業協會名譽會長、廣東省產業發展促進會名譽會長等職。

#### 夏佐全

夏佐全先生，60歲，中國國籍，無境外居留權，碩士研究生學歷。夏先生於一九八五年至一九八七年期間在北京鋼鐵學院(現為北京科技大學)修讀計算器科學；並於二零零七年獲北京大學光華管理學院高級工商管理碩士學位；夏先生曾在中國人民保險公司湖北分公司工作，並於一九九七年加入比亞迪實業；曾任本公司執行董事、副總裁，現任本公司非執行董事，並擔任深圳市正軒投資有限公司、深圳正軒前海股權投資基金管理有限公司、北京正軒投資有限責任公司董事長、深圳市優必選科技有限公司董事、深圳市聯合利豐供應鏈管理有限公司董事、安諾優達基因科技(北京)有限公司董事長、中國宇華教育集團有限公司獨立董事、深圳市蓮夏慈善基金會副理事長等職。

# Directors, Supervisors and Senior Management

## 董事、監事及高級管理層

### INDEPENDENT NON-EXECUTIVE DIRECTORS

#### Cai Hong-ping

Mr. Cai Hong-ping, aged 69, Chinese (Hong Kong) national, bachelor's degree holder. Mr. Cai graduated from Fudan University (復旦大學) in 1988 with a bachelor's degree in mass communications. Mr. Cai served as an executive chairman of Deutsche Bank (德意志銀行) in the Asia Pacific region, chairman of the investment banking division of UBS AG in Asia, chairman of China of BNP Paribas Capital (Asia Pacific) Limited (法國巴黎資本(亞太)有限公司), senior vice president and managing director of banking division of Peregrine Investments Holdings Limited (百富勤投資銀行), member of the Overseas Listing Team for Chinese Enterprises under the Restructuring Committee of the State Council (國務院國家體改委中國企業海外上市指導小組), and the chairman of the Joint Committee of Board Secretaries for H Share Companies in the PRC (中國H股公司董事會秘書聯席會議). Mr. Cai currently serves as an independent non-executive director of the Company, the chairman and founding partner of AGIC (漢德資本), an independent director of COSCO SHIPPING Development Co., Ltd. (中遠海運發展股份有限公司), China Eastern Airlines Corporation Limited (中國東方航空股份有限公司), Shanghai Pudong Development Bank Co., Ltd. (上海浦東發展銀行股份有限公司), China Southern Airlines Company Limited (中國南方航空股份有限公司), and a supervisor of China Merchants Bank Co., Ltd. (招商銀行股份有限公司).

#### Zhang Min

Mr. Zhang Min, aged 46, Chinese national with no right of abode overseas, doctoral degree holder and professor of accounting. Mr. Zhang graduated from Beijing Wuzi University (北京物資學院) in 1999 with a bachelor's degree in management majoring in accounting, from Zhongnan University of Economics and Law (中南財經政法大學) in 2005 with a master's degree in management majoring in accounting, from Renmin University of China (中國人民大學) in 2008 with a doctor's degree in management majoring in accounting, and completed his post-doctoral training in Peking University Guanghua School of Management (北京大學光華管理學院) in 2010. Mr. Zhang currently serves as an independent non-executive director of the Company, the accounting professor, supervisor for Ph.D. candidates and accounting director of Business School, Renmin University of China (中國人民大學商學院) as well as an independent director of CSG Holding Co., Ltd. (中國南玻集團股份有限公司), SDIC Capital Co., Ltd. (國投資本股份有限公司), and Beijing SPC Environment Protection Tech Co., Ltd. (北京清新環境技術股份有限公司).

#### 獨立非執行董事

#### 蔡洪平

蔡洪平先生，69歲，中國香港籍，本科學歷。蔡先生於一九八八年畢業於復旦大學，獲新聞學學士學位。蔡先生曾任德意志銀行投行亞太區執行主席；瑞銀投行亞洲區主席；法國巴黎資本(亞太)有限公司中國區主席；百富勤投資銀行高級副總裁、董事總經理；國務院國家體改委中國企業海外上市指導小組成員及中國H股公司董事會秘書聯席會議主席。蔡先生現任本公司獨立非執行董事，漢德資本主席、創始合夥人，並擔任中遠海運發展股份有限公司、中國東方航空股份有限公司、上海浦東發展銀行股份有限公司、中國南方航空股份有限公司獨立董事，招商銀行股份有限公司監事。

#### 張敏

張敏先生，46歲，中國國籍，無境外居留權，博士研究生學歷，會計學教授。張先生於一九九九年畢業於北京物資學院，主修會計學，管理學學士學位，於二零零五年畢業於中南財經政法大學，主修會計學，管理學碩士學位，於二零零八年畢業於中國人民大學，主修會計學，獲管理學博士學位，並於二零一零年從北京大學光華管理學院博士後出站。張先生現任本公司獨立非執行董事，中國人民大學商學院會計系教授、博士生導師、會計系主任，並擔任中國南玻集團股份有限公司、國投資本股份有限公司、北京清新環境技術股份有限公司獨立董事。

# Directors, Supervisors and Senior Management

## 董事、監事及高級管理層

### Jiang Yan-bo

Mr. Jiang Yan-bo, aged 57, Chinese national with no right of abode overseas, doctoral degree holder, professor of law. Mr. Jiang graduated from Jiangxi College of Finance and Economics (江西財經學院) (currently known as Jiangxi University of Finance and Economics (江西財經大學)) with a bachelor's degree in economics in 1987, from China University of Political Science and Law (中國政法大學) with a second bachelor's degree in law in 1989, and from Jiangxi University of Finance and Economics (江西財經大學) with a doctoral degree in economics in 2007. Mr. Jiang is currently an independent non-executive director of the Company, a professor at the Law School of Jiangxi University of Finance and Economics (江西財經大學法學院) and an independent director of Guangdong Dowstone Technology Co., Ltd. (廣東道氏技術股份有限公司), Shenzhen Pagoda Industrial (Group) Corporation Limited (深圳百果園實業(集團)股份有限公司) and Shenzhen Minkave Technology Co., Ltd. (深圳市名家匯科技股份有限公司) and non-executive director of Mubang High-tech Co., Ltd. (江西沐邦高科股份有限公司) and an external director of Jiangxi Provincial Water Conservancy Investment Group Co., Ltd. (江西省水利投資集團有限公司).

### SUPERVISORS

### Dong Jun-qing

Mr. Dong Jun-qing, aged 89, Chinese national with no right of abode overseas, bachelor's degree holder, and a senior engineer at professor level. Mr. Dong graduated from Non-Ferrous Metal and Gold Faculty in Moscow, USSR (蘇聯莫斯科有色金屬與黃金學院) in 1959, with a bachelor's degree majoring in aluminum and magnesium metallurgy, and obtained the title of USSR engineer. Mr. Dong lectured at Non-Ferrous Metallurgy Faculty of the Northeastern University (東北大學) and researched at Beijing Non-Ferrous Research Institute (北京有色金屬研究總院) and was engaged in research and development work in the Group. He has been a Supervisor and the chairman of the Supervisory Committee since June 2002.

### 蔣岩波

蔣岩波先生，57歲，中國國籍，無境外居留權，博士研究生學歷，法學教授。蔣先生於一九八七年畢業於江西財經學院(現江西財經大學)，獲經濟學學士學位，一九八九年畢業於中國政法大學，獲法學第二學士學位，二零零七年畢業於江西財經大學，獲經濟學博士學位。蔣先生現任本公司獨立非執行董事，江西財經大學法學院教授，並擔任廣東道氏技術股份有限公司、深圳百果園實業(集團)股份有限公司、深圳市名家匯科技股份有限公司獨立董事以及江西沐邦高科股份有限公司非執行董事、江西省水利投資集團有限公司外部董事。

### 監事

### 董俊卿

董俊卿先生，89歲，中國國籍，無境外居留權，本科學歷，教授級高級工程師。董先生於一九五九年畢業於蘇聯莫斯科有色金屬與黃金學院鋁鎂冶煉專業，獲學士學位及蘇聯工程師稱號。董先生曾在東北大學有色冶金系任教、北京有色金屬研究總院從事研究工作，並於本集團從事研發工作，彼於二零零二年六月起擔任本公司監事及監事會主席。

## Directors, Supervisors and Senior Management 董事、監事及高級管理層

### Li Yong-zhao

Mr. Li Yong-zhao, aged 62, Chinese national with no right of abode overseas, bachelor's degree holder, and a researcher level senior engineer. Mr. Li graduated from Xi'an Institute of Technology (西安工業學院) in August 1982 with a bachelor's degree in mechanical manufacturing technology and equipment. Mr. Li worked as technician, office head, deputy director, director, deputy plant manager and held other posts in state-owned Factory 615 of China Industries Group Corporation (中國兵器工業集團公司). He also acted as the general manager of the Sino-foreign joint venture named Baoji Xingbao Machinery & Electric Co., Ltd. (寶雞星寶機電公司), plant manager of state-owned Factory 843 of China Industries Group Corporation (中國兵器工業集團公司) since May 2002, vice general manager of China North Industries Group Corporation (西北工業集團有限公司), executive director of Xi'an Northern Qinchuan Company Ltd. (西安北方秦川集團有限公司) since October 2010; member of science and technology committee of China North Industries Group Corporation (西北工業集團有限公司) since June 2020; the executive director, Party secretary of Xi'an Northern Qinchuan Company Ltd. (西安北方秦川集團有限公司) since October 2020. Mr. Li retired in October 2021. He is currently a Supervisor of the Company.

### 李永劍

李永劍先生，62歲，中國國籍，無境外居留權，本科學歷，研究員級高級工程師。李先生於一九八二年八月畢業於西安工業學院機械製造工藝與設備專業，獲學士學位。李先生曾歷任中國兵器工業集團公司國營第六一五廠技術員、室主任、副處長、處長、副廠長等職務，並兼任中外合資寶雞星寶機電公司總經理，二零零二年五月起擔任中國兵器工業集團公司國營第八四三廠廠長，二零一零年十月起擔任西北工業集團有限公司副總經理，西安北方秦川集團有限公司執行董事；二零二零年六月起年擔任西北工業集團有限公司科技委委員，二零二零年十月起擔任西安北方秦川集團有限公司執行董事、黨委書記，並於二零二一年十月正式退休。現任本公司監事。

# Directors, Supervisors and Senior Management

## 董事、監事及高級管理層

### **Huang Jiang-feng**

Mr. Huang Jiang-feng, aged 43, Chinese national with no right of abode overseas, bachelor's degree holder. Mr. Huang graduated from Zhongnan University of Economics and Law (中南財經政法大學) in 2003 with a bachelor's degree in administration. Mr. Huang held positions in Sinopec Chenzhou Petroleum Branch in Hunan (中國石化湖南郴州石油分公司), Dongguan Hsu Fu Chi Foods Co., Ltd. (東莞徐福記食品有限公司) and Guangzhou Office (廣州營業部) of Guosen Securities (國信證券). He has been working in Youngy Investment Holding Group Co., Ltd. (融捷投資控股集團有限公司) since August 2008, and has been a Supervisor of the Company since September 2014 and now serves as a director and Vice President of Youngy Investment Holding Group Co., Ltd. (融捷投資控股集團有限公司), an executive director and general manager of Shenzhen Qianhai Youngy Financial Services Company Limited (深圳前海融捷金融服務有限公司), manager of Guangdong Youngy Financing Service Company Limited (廣東融捷融資服務有限公司), a director and general manager of Guangdong Youngy Financing Renting Company Limited (廣東融捷融資租賃有限公司), an executive director and manager of Guangdong Youngy Supply Chain Management Co., Ltd. (廣東融捷供應鏈管理有限公司), a director of Anhui Youngy Investment Co., Ltd (安徽融捷投資有限公司), a director and general manager of Shenzhen Youngy Asset Management Co., Ltd (深圳融捷資產管理有限公司), chairman of the supervisory committee of Youngy Co., Ltd (融捷股份有限公司), an executive director of Guangzhou Youngy Equity Investment Co., Ltd (廣州融捷股權投資有限公司), a director of Manqian Network Technology Limited (慢錢科技控股集團有限公司), an executive director and manager of Kangding Tianjie Construction Material Co., Ltd (康定市天捷建材有限公司), chairman of Chengdu Youngy Lithium Technology Co., Ltd (成都融捷鋰業科技有限公司), a director of Hefei Youngy Metal Technology Co., Ltd (合肥融捷金屬科技有限公司), a supervisor of Guangzhou Classic Decoration Design Engineering Co., Ltd (廣州經典裝飾設計工程有限公司), a director of Wuhu Tianyi Energy Technology Co., Ltd. (蕪湖天弋能源科技有限公司), a director of Youngy Education Technology Co., Ltd. (融捷教育科技有限公司) and an executive director and manager of Guangdong Youngy Capital Management Co., Ltd (廣東融捷資本管理有限公司).

### **黃江鋒**

黃江鋒先生，43歲，中國國籍，無境外居留權，本科學歷。黃先生於二零零三年畢業於中南財經政法大學，獲行政管理專業學士學位。黃先生曾任職於中國石化湖南郴州石油分公司、東莞徐福記食品有限公司、國信證券廣州營業部，二零零八年八月至今在融捷投資控股集團有限公司工作，於二零一四年九月起擔任本公司監事，現同時擔任融捷投資控股集團有限公司董事兼副總裁、深圳前海融捷金融服務有限公司執行董事兼總經理、廣東融捷融資服務有限公司經理、廣東融捷融資租賃有限公司董事兼總經理、廣東融捷供應鏈管理有限公司執行董事兼經理、安徽融捷投資有限公司董事、深圳融捷資產管理有限公司董事兼總經理、融捷股份有限公司監事長、廣州融捷股權投資有限公司執行董事、慢錢科技控股集團有限公司董事、康定市天捷建材有限公司執行董事兼經理、成都融捷鋰業科技有限公司董事長、合肥融捷金屬科技有限公司董事、廣州經典裝飾設計工程有限公司監事、蕪湖天弋能源科技有限公司董事、融捷教育科技有限公司董事、廣東融捷資本管理有限公司執行董事兼經理。

# Directors, Supervisors and Senior Management

## 董事、監事及高級管理層

### Wang Zhen

Ms. Wang Zhen, aged 47, Chinese national with no right of abode overseas, bachelor's degree holder. Ms. Wang graduated from Guangdong University of Foreign Studies (廣東外語外貿大學) (formerly known as "Guangzhou Institute of Foreign Languages"(廣州外國語學院)) in the PRC in 1998, majoring in Spanish and obtained a bachelor's degree. Ms. Wang joined BYD Battery in 1998 and served as a manager in overseas Ministry of Commerce, Vice President of Administrative Personnel of Shenzhen DENZA New Energy Automotive Co., Ltd. (深圳騰勢新能源汽車有限公司), officer of the President's office, director of the rail transit industry office, Secretary-General of BYD Charity Foundation and general manager of BYD Company (Pingshan District). She is a Supervisor and the general manager of Human Resources Office of the Company, a supervisor of Shantou City Sky Rail Transportation Co., Ltd. (汕頭市雲軌交通有限公司), a supervisor of Jining City Sky Rail Transportation Co., Ltd. (濟寧市雲軌交通有限公司) and the chairman of BYD Charity Foundation.

### Tang Mei

Ms. Tang Mei, aged 40, is a Chinese national with no right of abode overseas and a bachelor's degree holder. Ms. Tang graduated from Central South University (中南大學) in June 2005, with a bachelor's degree in English. Ms. Tang joined the Group in 2005 and held positions as secretary of the President, a manager in Cultural Propaganda Department of the Group, a manager in reception center of the Group, executive officer of BYD Charity Foundation, currently the supervisor and deputy head of the Chief Executive Office.

### SENIOR MANAGEMENT

#### Li Ke

Ms. Li Ke, aged 53, Chinese national with the right of abode in the US, bachelor's degree holder. Ms. Li graduated from Fudan University (復旦大學) in 1992 with a bachelor's degree in statistics. Ms. Li worked at Asia Resources (亞洲資源) and joined BYD Battery in September 1996. She served various positions including Marketing Manager and General Sales Manager, executive director and chief executive officer of BYD Electronic (International) Company Limited (比亞迪電子(國際)有限公司) and is an Executive Vice President of the Company and vice chairman of BYD Charity Foundation.

### 王珍

王珍女士，47歲，中國國籍，無境外居留權，本科學歷。王女士一九九八年畢業於廣東外語外貿大學（原名為廣州外國語學院），主修西班牙語，獲學士學位。王女士於一九九八年加入比亞迪實業，歷任海外商務部經理、深圳騰勢新能源汽車有限公司行政人事副總裁、總裁辦公室主任、軌道交通產業辦公室主任、比亞迪慈善基金會秘書長、比亞迪坪山地區總經理，現任本公司監事及人力資源處總經理，並擔任汕頭市雲軌交通有限公司監事、濟寧市雲軌交通有限公司監事及比亞迪慈善基金會理事長。

### 唐梅

唐梅女士，40歲，中國國籍，無境外居留權，本科學歷。唐女士二零零五年六月畢業於中南大學，主修英語，獲學士學位。唐女士於二零零五年加入本集團，歷任總裁秘書、本集團文化宣傳部經理、本集團接待中心經理、比亞迪慈善基金會執行長，現任本公司監事及總裁辦公室副主任。

### 高級管理層

#### 李柯

李柯女士，53歲，中國國籍，擁有美國居留權，本科學歷。李女士於一九九二年畢業於復旦大學，獲統計學學士學位。李女士曾任職於亞洲資源，並於一九九六年九月加入比亞迪實業，歷任市場部經理、銷售總經理、比亞迪電子(國際)有限公司執行董事及行政總裁等職，現任本公司執行副總裁及比亞迪慈善基金會副理事長。

# Directors, Supervisors and Senior Management

## 董事、監事及高級管理層

### **Lian Yu-bo**

Mr. Lian Yu-bo, aged 59, Chinese national with no right of abode overseas, master's degree holder, and a professorate senior engineer. Mr. Lian graduated from Nanjing University of Aeronautics and Astronautics (南京航空航天大學) in July 1987, with a bachelor's degree majoring in aircraft manufacturing engineering. In September 2000, he obtained an EMBA degree from Nanjing University (南京大學). Worked in China Automotive Research Center (中國汽車研究中心), and served as the chief engineer of SAIC Motor Yizheng Automobile Co., Ltd. (上汽集團儀徵汽車有限公司), and executive deputy general manager of Shanghai Tongji Tongjie Automotive Design Company (上海同濟同捷汽車設計公司), Mr. Lian joined the Group in February 2004 and is an Executive Vice President of the Company, president of the Automotive Engineering Research Institute and chairman of Fudi Jinggong Co., Ltd. (弗迪精工有限公司), a director of BYD TOYOTA EV Technology Co., Ltd. (比亞迪豐田電動車科技有限公司) and Shenzhen DENZA New Energy Automotive Co., Ltd. (深圳騰勢新能源汽車有限公司) and a director of BYD Charity Foundation.

### **Luo Hong-bin**

Mr. Luo Hong-bin, aged 57, Chinese national with no right of abode overseas, master's degree holder and a professorate senior engineer. Mr. Luo obtained a master's degree in computer application. Mr. Luo joined the Group in October 2003. He served various posts including manager of the third Electronics Sub-division of Division 15, director of the Institute of Electric vehicles, president of the Electric Power Research Institute, general manager of Division 14, and general manager of Division 17. He currently is a Senior Vice President of the Company, the chairman of Fudi Power Co., Ltd. (弗迪動力有限公司), the chairman of Shenzhen BYD Auto Industrial Co., Ltd. (深圳比亞迪汽車實業有限公司) and a director of BYD Charity Foundation.

### **He Zhi-qi**

Mr. He Zhi-qi, aged 51, Chinese national with no right of abode overseas, master's degree holder. Mr. He graduated from Changchun Institute of Applied Chemistry Chinese Academy of Sciences (中科院長春應用化學研究所) in 1998, with a master's degree majoring in inorganic chemistry, and then graduated from China Europe International Business School (中歐工商管理學院) with an MBA in 2010. Mr. He joined BYD Battery in July 1998 and served various posts including central research manager, quality control manager, general manager of Division 4 and general manager of Purchasing Office of the Company. He currently is a Senior Vice President and the COO of Passenger Car Division of the Company and a director of Shenzhen DENZA New Energy Automotive Co., Ltd. (深圳騰勢新能源汽車有限公司).

### **廉玉波**

廉玉波先生，59歲，中國國籍，無境外居留權，碩士研究生學歷，教授級高級工程師。廉先生於一九八七年七月畢業於南京航空航天大學，主修飛機製造工程，獲學士學位；並於二零零零年九月獲南京大學高級工商管理專業碩士學位。曾在中國汽車研究中心工作，歷任上汽集團儀徵汽車有限公司總工程師、上海同濟同捷汽車設計公司常務副總經理，廉先生於二零零四年二月加入本集團，現任本公司執行副總裁、汽車工程研究院院長、弗迪精工有限公司董事長、比亞迪豐田電動車科技有限公司董事、深圳騰勢新能源汽車有限公司董事、比亞迪慈善基金會理事。

### **羅紅斌**

羅紅斌先生，57歲，中國國籍，無境外居留權，碩士研究生學歷，教授級高級工程師職稱。羅先生主修計算機應用，獲碩士學位。羅先生於二零零三年十月加入本集團，歷任第十五事業部電子三部經理，電動汽車研究所所長，電力科學研究院院長、第十四事業部總經理、第十七事業部總經理等職務，現任本公司高級副總裁、弗迪動力有限公司董事長、深圳比亞迪汽車實業有限公司董事長及比亞迪慈善基金會理事。

### **何志奇**

何志奇先生，51歲，中國國籍，無境外居留權，碩士學歷。何先生於一九九八年畢業於中科院長春應用化學研究所，主修無機化學，獲碩士學位；二零一零年獲中歐工商管理學院工商管理碩士學位。何先生於一九九八年七月加入比亞迪實業，歷任公司中研部、品質部經理、第四事業部總經理、採購處總經理等職，現任本公司高級副總裁及乘用車事業群首席運營官、深圳騰勢新能源汽車有限公司董事。

# Directors, Supervisors and Senior Management

## 董事、監事及高級管理層

### He Long

Mr. He Long, aged 51, Chinese national with no right of abode overseas, master's degree holder. Mr. He graduated from Peking University (北京大學) in 1999 and obtained a bachelor's degree of science in applied chemistry, an LLB and a master's degree in inorganic chemistry. Mr. He joined BYD Battery in July 1999 and held positions as quality control manager of Division 1 and Division 2, deputy general manager of Division 2 and vice-chairman of Foshan Jinhui Hi-Tech Optoelectronic Material Co., Ltd. (佛山市金輝高科光電材料有限公司). He is a Senior Vice President of the Company, chairman of FinDreams Battery Co., Ltd. (弗迪電池有限公司), a director of Tibet Zabuye Lithium Industry Co., Ltd. (西藏日喀則紮布耶鋰業高科技有限公司), a director of China Metallurgical New Energy Technology Co., Ltd (中冶瑞木新能源科技有限公司) and a director of BYD Charity Foundation.

### 何龍

何龍先生，51歲，中國國籍，無境外居留權，碩士研究生學歷。何先生於一九九九年畢業於北京大學，先後獲得應用化學理學學士學位、法學學士學位及無機化學碩士學位。何先生於一九九九年七月加入比亞迪實業，曾任第一事業部、第二事業部質量部經理，第二事業部副總經理，佛山市金輝高科光電材料有限公司副董事長，現任本公司高級副總裁、弗迪電池有限公司董事長，並擔任西藏日喀則紮布耶鋰業高科技有限公司董事、中冶瑞木新能源科技有限公司董事及比亞迪慈善基金會理事。

### Liu Huan-ming

Mr. Liu Huan-ming, aged 60, Chinese national with no right of abode overseas, master's degree holder, and a senior engineer. Mr. Liu graduated from Northeastern Institute of Technology (東北工學院) (currently known as Northeastern University) in 1988 with a bachelor's degree and later a master's degree in Metallurgical physical chemistry. Mr. Liu worked for the Iron and Steel Institute of Panzhihua Iron and Steel Company in Sichuan (四川攀枝花鋼鐵公司鋼鐵研究院) and Benxi Iron and Steel Company in Liaoning (遼寧本溪鋼鐵公司). He joined BYD Battery in March 1997 and served as general manager of the Human Resources Office, general manager of the Department of New Energy Vehicle Direct Sale Management and general manager of Division 3 of the Rail Department of the Company. He is currently a Vice President of the Company, general manager of the Audit Inspection Division, and a director of BYD Charity Foundation. He is also in charge of the Intellectual Property and Legal Department and the Information Center.

### 劉煥明

劉煥明先生，60歲，中國國籍，無境外居留權，碩士研究生學歷，高級工程師。劉先生於一九八八年畢業於東北工學院(現為東北大學)，主修冶金物理化學，先後取得學士學位和碩士學位。劉先生曾在四川攀枝花鋼鐵公司鋼鐵研究院、遼寧本溪鋼鐵公司任職，並於一九九七年三月加入比亞迪實業，曾任人力資源處總經理、新能源車直營管理事業部總經理、軌道業務第三事業部總經理，現任本公司副總裁、審計監察處總經理及比亞迪慈善基金會理事、同時分管比亞迪知識產權及法務處、信息中心等部門。

### Wang Chuan-fang

Mr. Wang Chuan-fang, aged 62, Chinese national with no right of abode overseas, is the elder brother of Mr. Wang Chuan-fu. Mr. Wang joined BYD Battery in August 1996 and held positions including Personnel Manager and Logistics Manager. He currently is a Vice President of the Company, general manager of Logistics Division, general manager of Division 22 and a director of Yinchuan Sky Rail Operation Co., Ltd. (銀川雲軌運營有限公司) and a director of BYD Charity Foundation.

### 王傳方

王傳方先生，62歲，中國國籍，無境外居留權，為王傳福先生之兄。王先生於一九九六年八月加入比亞迪實業，歷任人事部經理、後勤部經理；現任本公司副總裁、後勤處總經理、第二十二事業部總經理，並擔任銀川雲軌運營有限公司董事及比亞迪慈善基金會理事。

# Directors, Supervisors and Senior Management

## 董事、監事及高級管理層

### **Ren Lin**

Mr. Ren Lin, aged 56, Chinese national with no right of abode overseas, bachelor's degree holder, and a senior engineer. Mr. Ren graduated from Beijing Institute of Technology (北京理工大學) in 1989, with a bachelor's degree majoring in mechanical design, manufacturing and automation. He went to Japan, Tsinghua University (清華大學) and Beijing Institute of Technology (北京理工大學) for multiple times for further study during his terms of office. Mr. Ren once worked in Shaanxi QinChuan Motor Co., Ltd. (陝西秦川汽車有限責任公司). He joined the Group in January 2003 and held positions including as executive Vice President of Automotive Engineering Institute (汽車工程院). He currently is a Vice President of the Company, general manager of Division 21 and a director of BYD Charity Foundation.

### **Wang Jie**

Mr. Wang Jie, aged 56, Chinese national with no right of abode overseas, bachelor's degree holder. Mr. Wang graduated from Xi'an Institute of Gold Mining and Construction (西安冶金建築學院) (now known as Xi'an University of Architecture and Technology (西安建築科技大學)) in 1988 with a bachelor's degree in engineering, majoring in Industry Enterprises Automatisation; Mr. Wang once worked in Jiaxing Metallurgy Manufacture Factory of Metallurgy Department (冶金部嘉興冶金機械廠) and other institutions. Mr. Wang joined BYD Battery in September 1996, and he served various positions including sales manager, sales director and deputy general manager of the Company's Sales & Marketing Division, and the general manager of Commercial Vehicles Division of the Company. He currently is a Vice President of the Company and the general manager of Commercial Vehicles Sales Division of the Company and a director of BYD Charity Foundation.

### **Zhou Ya-lin**

Ms. Zhou Ya-lin, aged 46, Chinese national with no right of abode overseas, bachelor's degree holder. Ms. Zhou graduated from Jiangxi University of Finance and Economics (江西財經大學) in 1999, with a bachelor's degree in economics. Ms. Zhou joined BYD Battery in March 1999 and is the Vice President and Chief Financial Officer of the Company. She is also the chief financial officer of BYD Electronic (International) Company Limited (比亞迪電子(國際)有限公司), a director of BYD Semiconductor Co., Ltd, chairman of BYD Auto Finance Company Limited (比亞迪汽車金融有限公司), a supervisor of BYD TOYOTA EV Technology Co., Ltd. (比亞迪豐田電動車科技有限公司) and a supervisor of BYD Charity Foundation, etc.

### **任林**

任林先生，56歲，中國國籍，無境外居留權，本科學歷，高級工程師。任先生於一九八九年畢業於北京理工大學，主修機械設計製造及其自動化，獲學士學位；工作期間曾多次於日本、清華大學、北京理工大學進修。任先生曾在陝西秦川汽車有限責任公司任職。任先生於二零零三年一月加入本集團，歷任汽車工程院常務副院長等職，現任本公司副總裁、第二十一事業部總經理及比亞迪慈善基金會理事。

### **王傑**

王傑先生，56歲，中國國籍，無境外居留權，本科學歷。王先生於一九八八年畢業於西安冶金建築學院(現為西安建築科技大學)，主修工業企業自動化，獲工學學士學位；曾在冶金部嘉興冶金機械廠等單位任職。王先生於一九九六年九月加入比亞迪實業，歷任銷售經理、銷售總監、營銷本部副總經理、商用車事業群總經理等職，現任本公司副總裁，商用車銷售事業部總經理及比亞迪慈善基金會理事。

### **周亞琳**

周亞琳女士，46歲，中國國籍，無境外居留權，本科學歷。周女士於一九九九年畢業於江西財經大學，獲經濟學學士學位。周女士於一九九九年三月加入比亞迪實業，現任本公司副總裁兼財務總監，並擔任比亞迪電子(國際)有限公司財務總監、比亞迪半導體股份有限公司董事、比亞迪汽車金融有限公司董事長、比亞迪豐田電動車科技有限公司監事及比亞迪慈善基金會監事等職。

# Directors, Supervisors and Senior Management

## 董事、監事及高級管理層

### Yang Dong-sheng

Mr. Yang Dong-sheng, aged 44, Chinese national with no right of abode overseas, master's degree holder, and a senior engineer. Mr. Yang graduated from Northeastern University (東北大學) in March 2005 with a master's degree. Mr. Yang joined the Group in 2005 and has held positions including senior engineer in Automotive Engineering Research Institute, vice manager in the Chassis Division of the Automotive Engineering Research Institute, senior business secretary of the President, general manager of the Product and Technical Planning Division. He is presently the Vice President of the Company and the dean of Product Planning and New Automotive Technology Research Institute.

### Li Qian

Mr. Li Qian, aged 50, Chinese national with no right of abode overseas, master's degree holder. Mr. Li graduated from Jiangxi University of Finance and Economics (江西財經大學) in 1997, with a bachelor's degree in economics. He graduated from Guanghua School of Management of the Peking University (北京大學光華管理學院) with an EMBA in July 2016. Mr. Li served in PwC China (普華永道會計師事務所), Arthur Andersen (安達信會計師事務所) and ZTE Corporation (中興通訊股份有限公司). Mr. Li joined the Group in August 2005 and is the secretary to the Board of the Company, Company Secretary and general manager of Investment Department. He is also a member of the tenth Listing Committee of Shenzhen Stock Exchange, a member of the first GEM Listing Committee of Shenzhen Stock Exchange, a joint company secretary of BYD Electronic (International) Company Limited (比亞迪電子(國際)有限公司), a director of BYD Semiconductor Co., Ltd (比亞迪半導體股份有限公司), chairman of Shenzhen BYD Investment Management Co., Ltd. (深圳市比亞迪投資管理有限公司), chairman of Energy Storage Power Station (Hubei) Co., Ltd. (儲能電站(湖北)有限公司), vice chairman of Allystar Technology (Shenzhen) Co., Ltd. (深圳華大北斗科技股份有限公司), a director of Qinghai Salt Lake BYD Resources Development Co., Ltd. (青海鹽湖比亞迪資源開發有限公司), a director of Chengxin Lithium Group Co., Ltd. (盛新鋰能集團股份有限公司), a director of Sichuan Road & Bridge Group Co., Ltd. (四川路橋建設集團股份有限公司), a director of Advanced Materials Technology & Engineering, Inc. (無錫邑文電子科技有限公司), etc.

### 楊冬生

楊冬生先生，44歲，中國國籍，無境外居留權，碩士學歷，正高級工程師。楊先生二零零五年三月畢業於東北大學，獲碩士學位。楊先生於二零零五年加入本集團，歷任公司汽車工程研究院高級工程師、汽車工程研究院底盤部副經理、總裁高級業務秘書、產品及技術規劃處總經理等職，現任本公司副總裁兼產品規劃及汽車新技術研究院院長。

### 李黔

李黔先生，50歲，中國國籍，無境外居留權，碩士研究生學歷。李先生於一九九七年畢業於江西財經大學，獲經濟學學士學位，二零一六年七月，獲北京大學光華管理學院高級工商管理碩士學位。李先生曾於普華永道會計師事務所、安達信會計師事務所、中興通訊股份有限公司任職；李先生於二零零五年八月加入本集團，現任本公司董事會秘書、公司秘書、投資處總經理，並擔任深圳證券交易所第十屆上市委員會委員、深圳證券交易所第一屆創業板上市委員會委員、比亞迪電子(國際)有限公司之聯席公司秘書、比亞迪半導體股份有限公司董事、深圳市比亞迪投資管理有限公司董事長、儲能電站(湖北)有限公司董事長、深圳華大北斗科技股份有限公司副董事長、青海鹽湖比亞迪資源開發有限公司董事、盛新鋰能集團股份有限公司董事、四川路橋建設集團股份有限公司董事、無錫邑文電子科技有限公司董事等職。

# Directors, Supervisors and Senior Management

## 董事、監事及高級管理層

### DIRECTORS', SUPERVISORS' AND SENIOR MANAGEMENT'S REMUNERATION DURING THE REPORTING PERIOD

報告期內董事、監事和高級管理人員報酬

Name 姓名	Position held within the Company 於本公司擔任的職務	Status of employment 任職狀態	Total remuneration received from the Company (Unit: RMB'000) 從公司獲得的報酬總額 (單位：人民幣千元)
Wang Chuan-fu 王傳福	Chairman, Executive Director and President 董事長、執行董事、總裁	Incumbent 現任	6,147
Lv Xiang-yang 呂向陽	Vice-chairman and non-executive Director 副董事長、非執行董事	Incumbent 現任	200
Xia Zuo-quan 夏佐全	Non-executive Director 非執行董事	Incumbent 現任	200
Cai Hong-ping 蔡洪平	Independent non-executive Director 獨立非執行董事	Incumbent 現任	200
Zhang Min 張敏	Independent non-executive Director 獨立非執行董事	Incumbent 現任	200
Jiang Yan-bo 蔣岩波	Independent non-executive Director 獨立非執行董事	Incumbent 現任	200
Dong Jun-qing 董俊卿	Supervisor and chairman of the supervisory committee 監事、監事會主席	Incumbent 現任	100
Li Yong-zhao 李永釗	Supervisor 監事	Incumbent 現任	100
Huang Jiang-feng 黃江鋒	Supervisor 監事	Incumbent 現任	100
Wang Zhen 王珍	Supervisor 監事	Incumbent 現任	3,579
Tang Mei 唐梅	Supervisor 監事	Incumbent 現任	1,346
Li Ke 李柯	Executive Vice President 執行副總裁	Incumbent 現任	9,602
Lian Yu-bo 廉玉波	Executive Vice President 執行副總裁	Incumbent 現任	8,825
Luo Hong-bin 羅紅斌	Senior Vice President 高級副總裁	Incumbent 現任	8,870

# Directors, Supervisors and Senior Management

## 董事、監事及高級管理層

### DIRECTORS', SUPERVISORS' AND SENIOR MANAGEMENT'S REMUNERATION DURING THE REPORTING PERIOD (CONTINUED)

報告期內董事、監事和高級管理人員報酬  
(續)

Name 姓名	Position held within the Company 於本公司擔任的職務	Status of employment 任職狀態	Total remuneration received from the Company (Unit: RMB'000) 從公司獲得的報酬總額 (單位：人民幣千元)
He Zhi-qi 何志奇	Senior Vice President 高級副總裁	Incumbent 現任	7,397
He Long 何龍	Senior Vice President 高級副總裁	Incumbent 現任	8,774
Liu Huan-ming 劉煥明	Vice President 副總裁	Incumbent 現任	5,520
Wang Chuan-fang 王傳方	Vice President 副總裁	Incumbent 現任	5,983
Ren Lin 任林	Vice President 副總裁	Incumbent 現任	5,728
Wang Jie 王傑	Vice President 副總裁	Incumbent 現任	3,703
Zhou Ya-lin 周亞琳	Vice President 副總裁 Chief Financial Officer 財務總監	Incumbent 現任 Incumbent 現任	5,761
Yang Dong-sheng 楊冬生	Vice President 副總裁	Incumbent 現任	5,860
Li Qian 李黔	Secretary to the Board, Company Secretary 董事會秘書、公司秘書	Incumbent 現任	4,256
<b>Total 總計</b>	—	—	92,651

# Corporate Governance Report

## 企業管治報告

The Board believes that good corporate governance is a key element in enhancing the confidence of current and potential shareholders, investors, employees, business partners and the community as a whole. To this end, the Company has been committed to promoting and upholding the highest standard of corporate governance.

On 1 January 2022, the amendments to the Corporate Governance Code (the "Code") as set out in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") came into effect and the requirements under the Code will apply to corporate governance reports for financial year commencing on or after 1 January 2022. The Company has put in place corporate governance practices to comply with all the provisions and most of the recommended best practices of the Code except for the deviation from the code provisions C.2.1 and C.1.6.

Code provision C.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. The Board comprises experienced and high-caliber members and meets regularly to discuss issues affecting operations of the Group. 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 his appointment to the posts of Chairman and Chief Executive Officer is beneficial to the business development of the Company.

Code provision C.1.6 stipulates that independent non-executive directors and non-executive directors should attend general meetings. Given some non-executive directors were unable to travel as a result of COVID-19 prevention and control or had other important business engagement during relevant periods, not all of them attended the extraordinary general meeting held on 27 May 2022 and annual general meeting held on 8 June 2022.

During the Reporting Period, except for the deviation from code provisions C.2.1 and C.1.6 as explained above, the Directors are of the opinion that the Company had complied with all applicable provisions of the Code.

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

董事會相信，良好的企業管治是提高現有及未來股東、投資者、僱員、業務夥伴及整體社會信心的關鍵因素。在這方面，公司一直致力推廣及貫徹執行企業管治的最高標準。

於二零二二年一月一日，聯交所證券上市規則(「上市規則」)附錄十四所載企業管治守則(「守則」)修訂生效，且守則項下之規定將適用於二零二二年一月一日或之後開始之財政年度的企業管治報告。本公司已實施企業管治常規，以遵照守則的所有條文及大部分建議最佳應用守則，惟偏離守則條文第C.2.1條及C.1.6條者除外。

守則條文第C.2.1條規定，主席及行政總裁的角色應有區分，並不應由同一人同時兼任。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。董事會由極具經驗和才幹的成員組成，並定期開會，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。

守則條文第C.1.6條規定，獨立非執行董事及非執行董事應出席股東大會。鑑於部分非執行董事在相關時間因防控原因出行不便或有重要公務，故並非均出席於二零二二年五月二十七日舉行的股東特別大會及於二零二二年六月八日舉行的股東週年大會。

報告期內，除偏離如上述所釋的守則條文第C.2.1條及C.1.6條外，董事認為，本公司已遵守所有適用守則條文。

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。

# Corporate Governance Report

## 企業管治報告

### BOARD OF DIRECTORS

Accountable to the Shareholders, the Board is collectively responsible for formulating the strategic business direction of the Group and setting objectives for management, overseeing its performance and assessing the effectiveness of management strategies. The Board is also responsible for, and has during the Year performed the corporate governance duties set out in code provision A.2.1 of the Code (including the determining of the corporate governance policy of the Company).

### DIRECTORS

As at the date of this report, the Board comprises six directors, including one executive director who is the President, two non-executive directors and three independent non-executive directors. Detailed biographies outlining each individual director's range of specialist experience and suitability of the successful long-term operation of the Group are set out on pages 40 to 43 of this annual report.

The Group believes that its executive and non-executive directors composition is well balanced with each Director having sound knowledge, experience and/or expertise relevant to the business operations and development of the Group. All Directors are aware of their collective and individual responsibilities to the Shareholders and have exercised their duties with care, skill and diligence, contributing to the successful performance of the Group for the year under review.

The Company has received from each of the independent non-executive Directors an annual confirmation of his independence as required under the Listing Rules. The Company considers all independent non-executive directors to be independent. As at the date of this annual report, the years of service of all independent non-executive directors are less than 9 years. Should the Board wish to seek for the further appointments of any independent non-executive directors serving more than 9 years from the Shareholders, separate resolutions should be proposed to the general meetings for consideration and approval and the reasons to justify their independence despite of the length of their services will be contained in relevant papers to the Shareholders in accordance with code provision B.2.3 in Appendix 14 of the Listing Rules.

The Company has arranged appropriate insurance coverage in respect of legal actions against its Directors and Senior Management with the extent of this insurance being reviewed each year.

### 董事會

董事會對股東負責，並共同負責制定本集團的策略業務方針及為管理層制定目標、監督其表現及評估管理層各項策略的效率。董事會亦負責並已於年內履行守則項下第A.2.1條所載企業管治職責(包括確定本公司企業管治政策)。

### 董事

於本報告刊發日期，董事會由六名董事組成，包括一名執行董事(為總裁)，兩名非執行董事及三名獨立非執行董事。每位董事專業經驗及對本集團成功長期運作的適合性的簡歷載於本年報第40頁至第43頁。

本集團相信，執行董事及非執行董事有關本集團業務經營及發展的良好知識、經驗及／或專才可與各董事達致平衡。所有董事均知悉其須對股東負擔的共同及個別責任，並已恪盡職守，謹慎勤勉地履行其職責，為本集團於回顧年度的成功表現作出貢獻。

本公司已收到獨立非執行董事根據上市規則規定有關其獨立性的年度確認函。本公司認為，所有獨立非執行董事均為獨立。於本年報日期，全體獨立非執行董事的服務年限均短於9年。倘董事會希望向股東會尋求委任任何已服務9年以上的獨立非執行董事，根據上市規則附錄14守則條文第B.2.3條，應將關於委任的議案以獨立決議案形式提交股東大會審議通過。且雖然彼等的服務年限長，但仍應於提交至股東的相關文件中包含證明彼等獨立性的依據。

本公司已就其董事及高級管理人員可能面對的法律訴訟安排適當的投保，並將每年檢討該等保險。

# Corporate Governance Report

## 企業管治報告

The Board held twelve meetings during this year to discuss the Group's overall strategy, operation, financial performance and review the status of regulatory compliance. The Board also ensures that it is supplied in a timely manner with all necessary information in a form and of a quality appropriate to enable it to discharge its duties. All Board meetings adhere to a formal agenda in which a schedule of matter is specifically addressed to the Board for its decision. The matters discussed at these Board meetings include, among others, quarterly, interim and annual results; recommendations on the remuneration of Directors and Supervisors, recommendations of auditors, approval of major capital projects; dividend policies; and other significant operational and financial matters.

The Directors decide on various corporate strategies, approve overall business plans and supervise the Group's financial performance, management and organization on behalf of the shareholders. Specific tasks that the Board delegates to the Group's management included the preparation of annual and interim accounts for the Board's approval before public reporting; implementation of strategies approved by the Board; the implementation of internal control procedures; and the ensuring of compliance with relevant statutory requirements and other regulations and rules.

### CONTINUOUS PROFESSIONAL DEVELOPMENT OF DIRECTORS

Newly appointed directors of the Company will be provided with relevant induction materials to assist them to fully understand the Company's operations, business and governance policies and their responsibilities and duties as a director under the requirements of the relevant laws and regulations, such as the Listing Rules. They will also be provided with materials to help them to gain insights in the Company's business and operation. In order to ensure adequate performance of duties by the independent non-executive directors, the Company will also arrange on-site visits and sufficient communication with the management for the independent non-executive directors. Pursuant to the corporate governance requirements, the Directors participated in continuous professional development programme to develop and update their knowledge and skills. The particulars of the trainings of each Director are as follows:

董事會於本年度舉行十二次會議，以討論本集團的整體策略、營運、財務表現及檢討對守則的遵守情況。董事會還確保及時獲提供所有必要的資料，以便可履行其職務。董事會所有會議按呈交予董事會審議的正式議事程序進行。於董事會會議上討論的事項包括(其中包括)：季度、中期及年度業績；董事、監事及高管薪酬建議；核數師的推薦建議；批准重大資本項目；股息政策；以及其他重要經營及財務事項。

董事決定各項公司策略、批准整體業務計劃及代表股東監督本集團的財務表現、管理層及組織。董事會委任本集團管理層的特別任務，包括編製年度及中期報告供董事會批准以向公眾發表；實施董事會批准的各項策略；實施內部監控程序，以及確保遵照有關法律規定及其他法規及規則。

### 董事持續專業發展

本公司董事就任時，本公司提供相關就任須知材料，以幫助董事完全理解本公司經營、業務及管治政策以及上市規則等相關法律法規規定的董事職責，並提供有助董事瞭解本公司業務及經營情況的資料；為確保獨立非執行董事充分履行職責，本公司亦會組織獨立非執行董事進行實地考察，並與管理層進行充分溝通。根據企業管治要求，董事參與持續專業發展計劃，以發展及更新彼等知識及技能，以下列載每位董事培訓詳情：

# Corporate Governance Report

## 企業管治報告

Name of Directors	董事姓名	Training/ seminars participated 參與培訓／ 簡介會	Reading materials 閱讀材料
<b>Executive Director</b>	執行董事		
Wang Chuan-fu	王傳福	√	√
<b>Non-executive Directors</b>	非執行董事		
Lv Xiang-yang	呂向陽	√	√
Xia Zuo-quan	夏佐全	√	√
<b>Independent Non-executive Directors</b>	獨立非執行董事		
Cai Hong-ping	蔡洪平	√	√
Zhang Min	張敏	√	√
Jiang Yan-bo	蔣岩波	√	√

### INDEPENDENT VIEWS

The Company has maintained various measures and mechanisms to ensure that independent views and input are available to the Board. For instance, in compliance with Code provisions C.5.6 and C.5.9 of Appendix 14 of the Listing Rules, the Board and its committees are provided with adequate information and have separate and independent access to the senior management of the Company for purpose of making informed decisions. In particular, all members of the Board are entitled to have timely access to the information of the Group (including but not limited to management accounts, operational results and statistics, audit results and other relevant industry and market information and forecasts), as well as assistance of the Company Secretary and professional advice if necessary at the expense of the Company. Besides, the audit committee of the Company is also entitled to contact, and has discussed with, external auditors of the Company on an annual basis to discharge its duties. Board members are also encouraged to seek inputs from other members, employees, other stakeholders as well as investors (via the investor relations channels) in appropriate circumstances to ensure that different perspectives are taken into account in the decision-making process.

The implementation and effectiveness of the relevant measures and mechanisms are reviewed by the Board on an annual basis. The Board is satisfied that there are effective and sufficient formal or informal channels in place to ensure that independent views and input are reached at the Board level.

### 獨立意見

本公司採取多種方式及方法，以確保董事會可獲得獨立意見及建議。例如，根據上市規則附錄十四之守則條文C.5.6及C.5.9條，董事會及其委員可獲得充分資料，並可單獨及獨立接觸本公司高級管理層，以作出知情決定。尤其是，董事會全體成員均有權及時獲取本集團資料(包括但不限於管理賬目、經營業績及統計數據、審計結果及其他行業及市場相關信息及預測)、尋求公司秘書的協助及專業意見(倘有)，費用由本公司承擔。此外，本公司審核委員會亦有權每年與本公司外部核數師聯絡及討論以履行其職責，亦鼓勵董事會成員於適當情況下徵求其他成員、僱員、其他持份者及投資者(透過投資者關係渠道)意見，以確保於決策過程中可全面計及不同觀點。

董事會每年檢討相關方式及方法之實施情況及成效。董事會信納其有效及充分的正式或非正式渠道，此舉確保董事會層面達成獨立意見及建議。

# Corporate Governance Report

## 企業管治報告

### BOARD MEETINGS

To ensure the highest attendance of Directors, written notices are sent to all Directors 14 days before a regular board meeting; written notices are sent to all Directors 2 days before a provisional board meeting. The meeting agenda is set in consultation with members of the Board. The Board held 12 meetings in 2022. The attendance of individual Director at the Board meetings as well as general meetings in 2022 is set out below:

### 董事會會議

為了保證最高的董事出席率，定期董事會會議於十四天前以書面通知各董事；臨時董事會會議於兩天前以書面通知各董事。會議議程於諮詢董事會成員後制定。於二零二二年共舉行十二次董事會會議。董事於二零二二年董事會會議及股東大會的個人出席率載列如下：

Members of the Board	董事會成員	Board Meetings	Annual General Meetings	Extraordinary General Meetings
	董事會會議	股東週年大會	股東特別大會	
<b>Executive Director</b>	<b>執行董事</b>			
Wang Chuan-fu	王傳福	12/12	1/1	1/1
<b>Non-executive Directors</b>	<b>非執行董事</b>			
Lv Xiang-yang	呂向陽	12/12	1/1	1/1
Xia Zuo-quan	夏佐全	12/12	0/1	0/1
<b>Independent non-executive Directors</b>	<b>獨立非執行董事</b>			
Cai Hong-ping	蔡洪平	12/12	1/1	1/1
Zhang Min	張敏	12/12	1/1	1/1
Jiang Yan-bo	蔣岩波	12/12	1/1	1/1

In furtherance of good corporate governance, the Board has set up a number of committees, including:

- the Audit Committee;
- the Remuneration Committee;
- the Nomination Committee; and
- the Strategy Committee.

Each Committee reports regularly to the Board, addressing major issues and findings with valuable recommendations for the decision making of the Board. The particulars of these Committees are set out hereunder.

為進一步實施良好企業管治，董事會已成立數個委員會，包括：

- 審核委員會；
- 薪酬委員會；
- 提名委員會；及
- 戰略委員會。

各委員會定期向董事會作出報告，以表達各重大發現及寶貴建議供董事會作出決定。該等委員會的詳情載列如下。

# Corporate Governance Report

## 企業管治報告

### AUDIT COMMITTEE

One of the primary duties of the Audit Committee is to review the financial reporting process and the risk management and internal control systems of the Group. As at 31 December 2022, the Audit Committee consists of three independent non-executive directors, namely Mr. Cai Hong-ping, Mr. Zhang Min and Mr. Jiang Yan-bo, and a non-executive director, Mr. Lv Xiang-yang, with Mr. Zhang Min as the chairman. Meetings were convened by the Audit Committee and the Company's auditors to review the accounting policies and practices adopted by the Group and to discuss auditing, internal control, risk management and financial reporting matters before recommending them to the Board for approval.

The terms of reference of the Audit Committee follow the guidelines set by the Hong Kong Institute of Certified Public Accountants, the Listing Rules and the provisions of the Code.

The Audit Committee held five meetings in 2022 to review the internal and external audit findings, the accounting principles and practices adopted by the Group, Listing Rules and statutory compliance, deliberate its relationship, remuneration and appointment terms and independence with the external auditor with reference to its work performance and to make recommendations to the Board regarding the adoption of the China Accounting Standards for Business Enterprises, the cessation of appointment of the international auditor and the reappointment of the external auditor, as well as to discuss auditing, internal controls, risk management and financial reporting matters (including auditing the financial statements for the year ended 31 December 2021, the three months ended 31 March 2022, the six months ended 30 June 2022 and the nine months ended 30 September 2022), before recommending them to the Board for approval, and performed its other duties under the Code. The individual attendance of its members of the meetings is set out as follows:

#### Members of the Audit Committee

Lv Xiang-yang  
Zhang Min (Chairman)  
Cai Hong-ping  
Jiang Yan-bo

#### 審核委員會成員

呂向陽  
張敏(主席)  
蔡洪平  
蔣岩波

### 審核委員會

審核委員會的主要職責之一是審閱本集團的財務報告程序以及風險管理及內部控制制度。於二零二二年十二月三十一日，審核委員會包括三名獨立非執行董事，即蔡洪平先生、張敏先生及蔣岩波先生，以及一名非執行董事呂向陽先生，而張敏先生出任主席。本公司的審核委員會與核數師舉行會議，以檢討本集團所採納的會計政策及常規，及討論審核、內部監控、風險管理及財務報告事項，以向董事會推薦批准。

審核委員會的職權範圍已遵照香港會計師公會所制定的指引、上市規則及守則的規定。

於二零二二年，審核委員會舉行五次會議，以審閱內部及外部審核的發現、本集團所採納的會計準則及常規、遵照上市規則及法律、參照外部核數師所履行的工作後，審議與外部核數師的關係、其酬金及聘任條款及獨立性，並就建議統一採用中國企業會計準則編製財務報表及終止聘任境外核數師並重新委任外部核數師向董事會提出建議，以及討論審核、內部監控、風險管理及財務報告事項(包括審核截至二零二一年十二月三十一日止年度、截至二零二二年三月三十一日止三個月、截至二零二二年六月三十日止六個月及截至二零二二年九月三十日止九個月的財務報表)，以向董事會推薦批准，及履行守則下的其他的職責。其成員的出席率載列如下：

Number of Committee Meetings	Attendance 出席委員會	Attendance Rate 會議次數	Attendance Rate 出席率
5	5	5	100%
5	5	5	100%
5	5	5	100%
5	5	5	100%

# Corporate Governance Report

## 企業管治報告

### REMUNERATION COMMITTEE

The Board established a Remuneration Committee on 27 June 2005. The primary role of the Remuneration Committee is to regularly review human resource management policies, make recommendations on the remuneration packages, compensation and benefit plans of Directors and senior executives, as well as setting performance goals for senior management of the Group. As at 31 December 2022, the Remuneration Committee comprises an executive director, Mr. Wang Chuan-fu, a non-executive director, Mr. Xia Zuo-quan, and three independent non-executive directors, namely Mr. Cai Hong-ping, Mr. Zhang Min and Mr. Jiang Yan-bo, with Mr. Cai Hong-ping as the chairman.

The Remuneration Committee has reviewed its terms of reference, which is available on the websites of the Stock Exchange and the Company, in 2022 to comply with the Code.

In terms of the summary of the work of the Remuneration Committee, the Remuneration Committee held one meeting in 2022 to, among others, assess the performance of executive Directors and review the remuneration of directors, supervisors and senior management of the Company, and approve the 2022 Employee Share Ownership Plan of the Company (including to consider the potential grant of share awards to the eligible employees of the Group, taking into account, among others, their achievement of targets for the preceding year, the strategic goals of the Company, the terms of the aforesaid plan and other recommendations from Senior Management of the Company), to ensure that any potential grant is align with market practice, and the grantees' interests with those of the Group and the Shareholders. Therefore, the senior management and/or supervisors of the Group may be granted a certain number of share awards under the 2022 Employee Share Ownership Plan adopted by the Company from time to time. Such awards may be granted upon the recommendation of the Remuneration Committee and approval by the Board. The attendance rate of its members is set out as follows:

Members of the Remuneration Committee	薪酬委員會成員
Wang Chuan-fu	王傳福
Xia Zuo-quan	夏佐全
Cai Hong-ping (Chairman)	蔡洪平(主席)
Zhang Min	張敏
Jiang Yan-bo	蔣岩波

### 薪酬委員會

董事會已於二零零五年六月二十七日成立薪酬委員會。薪酬委員會的主要角色是定期檢討人力資源管理政策、對董事及高級行政人員的薪酬組合、補償及福利計劃提出建議，以及制定本集團高級管理人員的表現目標。於二零二二年十二月三十一日，薪酬委員會包括一名執行董事王傳福先生、一名非執行董事夏佐全先生、及三名獨立非執行董事蔡洪平先生、張敏先生及蔣岩波先生，而蔡洪平先生出任主席。

於二零二二年，薪酬委員會已檢討其職權範圍(其職權範圍可於聯交所及本公司網站查閱)，以符合守則。

薪酬委員會的履職概述方面，於二零二二年，薪酬委員會舉行兩次會議，以(其中包括)評估執行董事的表現及審閱本公司董事、監事及高級管理人員的薪酬及通過本公司二零二二年員工持股計劃(包括考慮擬向集團內合資格員工授予股份獎勵，其中包括考慮他們達成前一年度目標、公司戰略目標、前述計劃條款及公司高級管理層的其他建議等因素)，以確保任何潛在的授予符合市場慣例，並與股份獎勵計劃合資格員工的利益以及集團和股東的利益一致。因此，集團的高級管理層和／或監管人員可能會根據公司不時採用的二零二二年員工股權計劃獲得一定數量的股份獎勵。此類獎勵可根據薪酬委員會的建議，並須經董事會批准後授予。其成員出席率載列如下：

Number of Committee Meetings Attended	Attendance Rate	Attendance Rate	
		出席率	
出席委員會 會議次數	出席率		
2	100%	2	100%
2	100%	2	100%
2	100%	2	100%
2	100%	2	100%
2	100%	2	100%

# Corporate Governance Report

## 企業管治報告

### REMUNERATION POLICY FOR DIRECTORS

The primary goal of the Group's remuneration policy for executive Directors is to enable the Company to retain and motivate executive Directors by linking their compensation with their individual performance as measured against the corporate objectives and the Group's operating results and taking into account of comparable market conditions. For the remuneration of the executive Directors and Senior Management, the Remuneration Committee makes recommendations to the Board on the remuneration packages of individual executive directors and Senior Management (adopting the model described in code provision E.1.2(c)(ii) of the CG Code) which would then be reviewed and subject to approval by the Board. The remuneration package of the executive Directors would also be subject to approval by shareholders at general meetings. The principal elements of the remuneration package of executive Directors include basic salary and discretionary bonus. The remuneration of non-executive directors includes mainly the Director's fee. The Company reimburses reasonable expenses incurred by Directors in the course of their carrying out of duties as Directors.

Directors do not participate in decisions on their own remuneration.

The emoluments paid to each Director for the year ended 31 December 2022 are set out on page 51 of this annual report.

### Remuneration of Senior Management During the Year

### 董事薪酬政策

本集團對執行董事薪酬政策的主要目標是讓本公司可透過將執行董事的補償與其個人表現掛鈎並與公司目標及本集團的經營業績相衡量，同時計及可比較的市場條件，以挽留及激勵執行董事。就執行董事及高級管理層薪酬而言，薪酬委員會向董事會就個別執行董事及高級管理層的薪酬組合提出建議(採納企業管治守則條文第E.1.2(c)(ii)條所述模式)並將由董事會審閱及採納批准，同時執行董事的薪酬組合方案還須經股東大會批准。執行董事的薪酬組合主要部分包括基本薪金、酌情花紅。非執行董事的薪酬主要包括董事袍金。董事於履行其作為董事職責時所發生的開支，本公司會作出合理補償。

董事不參與釐定其本身的薪酬。

截至二零二二年十二月三十一日止年度，支付予各董事的酬金載於本年報第51頁。

### 年內高級管理人員薪酬

Remuneration by bands	按等級劃分的酬金	Number of Senior Management 高級管理層人數
RMB0 to RMB5 million	人民幣零元至人民幣500萬元	2
RMB5 million to RMB8 million	人民幣500萬元至人民幣800萬元	7
RMB8 million to RMB1.1 million	人民幣800萬元至人民幣1,100萬元	4

# Corporate Governance Report

## 企業管治報告

### NOMINATION COMMITTEE

The Group has established the Nomination Committee. As at 31 December 2022, the Nomination Committee comprises an executive director, Mr. Wang Chuan-fu, a non-executive director, Mr. Lv Xiang- yang, and three independent non-executive directors, namely Mr. Cai Hong-ping, Mr. Zhang Min and Mr. Jiang Yan-bo, with Mr. Jiang Yan-bo as the chairman. The Nomination Committee has been delegated with the powers and authorities to review the structure, size and composition of the Board, make recommendations to the Board on the selection of individuals nominated for directorships and Senior Management, appointment and reappointment of Directors and succession planning for Directors, assess the independence of independent non-executive directors and determine the policy for the nomination of Directors.

In terms of the summary of the work of the Nomination Committee, the Nomination Committee held one meeting in 2022 to nominate Ms. Song Yun as a candidate for the head of internal audit of the Company. The attendance rate of its members is set out as follows:

#### Members of the Nomination Committee 提名委員會成員

Wang Chuan-fu	王傳福
Lv Xiang- yang	呂向陽
Jiang Yan-bo (Chairman)	蔣岩波(主席)
Cai Hong-ping	蔡洪平
Zhang Min	張敏

The Nomination Committee is committed to promoting diversity in our Company to the extent practicable by taking into consideration a number of factors in respect of our corporate governance structure.

### 提名委員會

本集團已成立提名委員會。於二零二二年十二月三十一日，提名委員會由一名執行董事王傳福先生、一名非執行董事呂向陽先生、及三名獨立非執行董事蔡洪平先生、張敏先生及蔣岩波先生組成，而蔣岩波先生為主席。提名委員會已獲授權力及權限，以審閱董事會的架構、規模及組成，就挑選董事及高級管理層候任人選、委任及重新委任董事及計劃董事繼任向董事會提供建議，亦負責評估獨立非執行董事的獨立性及決定董事提名的政策。

提名委員會的履職概述方面，於二零二二年，提名委員會舉行一次會議，以提名宋雲女士為公司內部審計負責人候選人。其成員出席率載列如下：

Number of Committee Meetings	Attendance	
	Attended 出席委員會	Rate 會議次數 出席率
出席委員會	會議次數	出席率
1	1	100%
1	1	100%
1	1	100%
1	1	100%
1	1	100%

提名委員會致力於通過考慮企業管治結構的多項因素，在切實可行的情況下促進本公司多元化。

# Corporate Governance Report

## 企業管治報告

The Nomination Committee has also adopted a nomination policy (the "Nomination Policy") which includes the selection criteria and nomination procedures of new appointments and re-appointments of directors. The selection criteria for assessing candidates include, in particular, his/her educational background and professional qualifications, experiences in the industry, personality and integrity, as well as his/her contributions to the diversity of the Board according to the Board Diversity Policy. In the case of re-appointment of Directors, the Nomination Committee would take into account factors such as contribution from the retiring Directors. Where the candidate is appointed for the position of independent non-executive director, the Nomination Committee will also assess his/her independence with reference to the requirements set out in the Listing Rules. In appointing a new Director, the Nomination Committee and/or the Board will first identify potential candidates. After the Nomination Committee evaluated the candidates based on the selection criteria, the Nomination Committee will nominate one or more qualified candidates for the Board's consideration and the Board will determine and agree on a preferred candidate. The Company and/or the Chairman of the Board will then negotiate the terms of appointment with the preferred candidate. Finally, the Chairman of the Board, in consultation with the chairman of the Remuneration Committee and the chairman of the Nomination Committee, will then finalise a letter of appointment for the Board's approval. The Nomination Committee shall ensure the transparency and fairness of the selection procedure and continue to adopt diversified selection criteria during the appointment procedure, taking into consideration a range of elements such as age, educational background, professional experience, industrial skills and professional knowledge. Since its establishment, the Nomination Committee has assumed the role of reviewing such diversified selection policy at the nomination level, maintaining a diversified spectrum of varying perspectives, educational background and professional knowledge in the Board.

提名委員會亦已採納一項提名政策(「提名政策」)，當中列載新委任及重新委任董事之甄選準則及提名程序。用以評估候選人的甄選準則包括(尤其是)其學歷背景及專業資格、與行業有關之經驗、品格及誠信及彼是否能如多元化政策所述為董事會多元化作出貢獻。重新委任董事方面，提名委員會將考慮如退任董事所作出貢獻等因素。倘候選人獲委任獨立非執行董事職位，提名委員會將參考上市規則所載列之要求評估彼之獨立性。在委任新董事時，提名委員會及／或董事會會先物色適合人選。經提名委員會根據甄選準則評估候選人後，提名委員會將提名一位或多位合資格候選人供董事會考慮，且董事會將決定並同意一位最佳候選人。本公司及／或董事會主席將與最佳候選人協商委任之條款。最後，董事會主席經諮詢薪酬委員會主席及提名委員會主席後將落實委任書，予董事會批准。提名委員會應確保挑選程序透明及公平，於委聘程序中維持採用多元化甄選準則，同時考慮年齡、教育背景、專業經驗、行業技能及專業知識等多項特質。自成立以來，提名委員會已肩負檢討在提名方面應用多元化甄選政策之責任，確保董事具備多元化視野及不同教育背景及專業知識。

# Corporate Governance Report

## 企業管治報告

### The Board's Diversity Policy

The Board has adopted the Board Diversity Policy, which sets out the approach to the diversity of the Board. 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 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. Furthermore, pursuant to code provision B.1.3 of the Code, the Board should review the implementation and effectiveness of the issuer's policy on board diversity on an annual basis. The Nomination Committee has performed the above duties in terms of selection of candidates and review the implementation and effectiveness of the Company's diversity policy during the Year. Having considered the business and development needs of the Company, the Nomination Committee considers that the current Board is sufficiently diversified in terms of its skills, experience, knowledge, length of service and independence.

There were female members in the previous sessions of the Board. However, as at the date of this report, all members of the Seventh Session (current session) of the Board are male. The Director for this session of the Board were nominated by the Shareholders, and have been considered and approved by the Nomination Committee and the Sixth Session of the Board on 21 August 2020. In addition, they were appointed after consideration and approval at the extraordinary general meeting of the Company held on 8 September 2020 (collectively, the "Appointment Procedures for this Session of the Board"). This session of the Board has a term of 3 years with effect from 8 September 2020. During the implementation of the Appointment Procedures for this Session of the Board, when appointing the Directors, factors to be taken into consideration by the Company are not limited to age, cultural and educational background, professional experience, skills and knowledge, etc., and gender is not regarded as an important restriction on the candidate selection for the Board.

### 董事會多元化政策

董事會已採納董事會多元化政策，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。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。此外，根據守則第B.1.3守則條文，董事會應每年檢討發行人的董事會多元化政策的實施情況及有效性。提名委員會已履行其年內上述職責，包括甄選人選及審閱公司的董事會多元化政策的實施情況及有效性。經考慮本公司業務及發展需求，提名委員會認為現任董事會在技能、經驗、知識、服務年限及獨立性方面充分表現多樣化格局。

歷屆董事會不乏女性董事成員。但截至本報告發佈之日，第七屆(本屆)董事會成員均為男性。本屆董事會董事經股東提名，於二零二零年八月二十一日經提名委員會及第六屆董事會審核通過，並提交公司股東於二零二零年九月八日的臨時股東大會上審議通過並予以委任(合稱「本屆董事會委任程序」，本屆董事會成員任期為自二零二零年九月八日起三年。本公司於本屆董事會委任程序實施期間，委任董事考慮的因素包括但不限於年齡、文化及教育背景、專業經驗、技能及知識等，本公司並未將性別作為限制選擇董事會候選人人選的重要因素。

# Corporate Governance Report

## 企業管治報告

To comply with Rule 13.92 of the Listing Rules, the Company is contemplating to include a female director to join the Board by 31 December 2024 via different channels such as by engaging human resources agencies to identify potential successors for the Board and enhance gender diversity in the coming years, if necessary, and will emphasize to include gender as a factor to be taken into consideration for achieving the Board diversity.

The Company is committed to promoting gender diversity not only within the Board but among its workforce generally. As at the date of this report, the number of female employees of the Group accounted for 30.47% of the total workforce. The Board is of the view that the Group has achieved gender diversity among employees.

The Group's recruitment strategy is underpinned by the appointment of the right employee for the right position, in order to achieve employee diversity for all employees (including the senior management) in terms of gender, age, cultural and educational background, expertise, skills and know-how.

### STRATEGY COMMITTEE

The Group established the Strategy Committee on 20 March 2008. As at 31 December 2022, the Strategy Committee comprises one executive Director, Mr. Wang Chuan-fu, two non-executive directors, namely Mr. Lv Xiang-yang and Mr. Xia Zuo-quan, and two independent non-executive directors, namely Mr. Cai Hong-ping and Mr. Zhang Min, with Mr. Wang Chuan-fu as the chairman. The main duty of the Strategy Committee is to consider and make recommendations on the Company's long-term development strategy and major investment decisions.

### COMPANY SECRETARY

Mr. Li Qian, Company Secretary of the Company, is a full-time staff of the Group, and is familiar with the daily affairs of the Company. During the financial year, the Company Secretary had complied with the relevant professional training requirements under Rule 3.29 of the Listing Rules. The biographical details of the Company Secretary are set out in the section headed "Directors, Supervisors and Senior Management" in this annual report.

為遵守上市規則13.92，本公司正考慮於二零二四年十二月三十一日之前通過不同渠道(如聘請人力資源機構為董事會物色潛在的繼承人並在未來數年內增加性別多元化(如適用))新添女性董事加入董事會，並著重將性別納入本公司實現董事會多元化的考量因素之一。

本公司致力於促進董事會乃至整個員工隊伍的性別多元化。於本報告日期，本集團女性員工的數量約佔全體員工總人數的30.47%。董事會認為本集團員工隊伍目前已實現員工性別多元化。

本集團的招聘策略為合適的崗位聘用合適的員工，從員工的性別、年齡、文化、及教育背景、專業經驗、技能及知識等方面實現全體員工(包括高級管理人員)的多元化。

### 戰略委員會

本集團於二零零八年三月二十日成立戰略委員會。於二零二二年十二月三十一日，戰略委員會由一名執行董事王傳福先生、兩名非執行董事呂向陽先生及夏佐全先生，以及兩名獨立非執行董事蔡洪平先生及張敏先生組成，而王傳福先生為主席。戰略委員會主要職責是對公司長期發展戰略和重大投資決策進行研究並提出建議。

### 公司秘書

本公司之公司秘書李黔先生為本集團全職僱員，並對本公司的日常事務有所認識。於本財政年度，公司秘書已遵守上市規則第3.29條的相關專業培訓要求。公司秘書的履歷詳情載於本年報「董事、監事及高級管理層」一節中。

# Corporate Governance Report

## 企業管治報告

### INDEPENDENT AUDITORS AND THEIR REMUNERATION

For the year ended 31 December 2022, the total remuneration paid to the independent auditor, Ernst & Young Hua Ming LLP, was RMB6,350,000 for audit services and non-audit services provided for the Company and its subsidiaries. The audit fee was approved by the Board. During the Reporting Period, the total remuneration in respect of the non-audit services provided was RMB900,000. The remuneration composition of the non-audit services is set out in the table below.

Item	項目	2022 二零二二年	2021 二零二一年
Review of interim results	審閱中期業績	<b>RMB900,000</b> 人民幣900,000元	RMB900,000 人民幣900,000元
Non-audit item	非核數項目	-	-

The Directors have acknowledged their responsibilities for preparing the consolidated financial statements of the Company for the year ended 31 December 2022.

The statement of the external auditor of the Company about its reporting responsibilities on the Company's consolidated financial statements for the year ended 31 December 2022 is set out in the section headed "Audit Report" in this annual report.

On 29 March 2022, the Board resolved to (1) cease to appoint Ernst & Young as the international auditor of the Company; and (2) the appointment of Ernst & Young Hua Ming LLP (being the Company's existing domestic auditor and one of the approved domestic accounting firms) as the Company's sole external auditor for the preparation of the Company's financial statements in accordance with CASBE. The relevant resolutions were approved by way of ordinary resolutions at the annual general meeting held on 8 June 2022. Ernst & Young has confirmed that there are no circumstances in connection with the above-mentioned cessation of appointment of international auditor that need to be brought to the attention of the Shareholders. The Board and the audit committee of the Company confirmed that there is no disagreement between the Company, the audit committee of the Company and Ernst & Young regarding the above-mentioned cessation of appointment of international auditor. Each of the Board and the audit committee of the Company has further confirmed that it is not aware of any matter in relation to the proposed cessation of appointment of international auditor that needs to be brought to the attention of the Shareholders.

### 獨立核數師及其薪酬

截至二零二二年十二月三十一日止年度，獨立核數師安永華明會計師事務所(特殊普通合夥)為本公司及其子公司提供核數服務和非核數服務的薪酬總額為人民幣6,350,000元。核數費已獲董事會批准。於報告期內，提供非核數服務的薪酬總額為人民幣900,000元。非核數服務的薪酬組成如下表列示。

董事確認彼等負責編製本公司截至二零二二年十二月三十一日止年度的合併財務報表。

本公司獨立核數師有關其對本公司截至二零二二年十二月三十一日止年度的合併財務報表的申報責任的陳述書，載於本年報的「審計報告」內。

於二零二二年三月二十九日，董事會決議(1)不再委聘安永會計師事務所為本公司國際核數師；及(2)委聘安永華明會計師事務所(特殊普通合夥)(為本公司現有國內核數師及核准內地會計師事務所之一)作為本公司唯一外部核數師，以便本公司根據中國企業會計準則編製財務報表。有關決議已於二零二二年六月八日舉行的股東週年大會上以普通決議案方式獲得批准。安永會計師事務所已確認概無有關上述不再委聘國際核數師的情況須提請股東垂註。董事會及本公司審核委員會確認，本公司、本公司審核委員會與安永會計師事務所概無有關上述不再委聘國際核數師的意見分歧。董事會及本公司審核委員會各自已進一步確認，並不知悉有關建議不再委聘國際核數師的任何事宜須提請股東垂注。

# Corporate Governance Report

## 企業管治報告

### RISK MANAGEMENT AND INTERNAL CONTROL

The Board confirms its responsibility for risk management and internal control systems, and for reviewing their effectiveness through the Audit Committee at least annually. The Audit Committee assists the Board in performing its responsibilities for supervision and corporate governance, covering financial, operational, compliance, risk management and internal control, as well as internal audit functions of the Company.

Various measures have been designed for safeguarding assets against unauthorised use or disposition; for maintaining good accounting records and for the reliability of financial data used within the business or for publication. The Company's systems of risk management and internal control are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable but not absolute assurance against material errors, losses or fraud. The Board considers that the Company is fully compliant with the provisions of risk management and internal control as set forth in the Corporate Governance Code.

#### Risk Management and Internal Control Framework

The Company's risk management system is composed of a well-established organizational structure as well as all-rounded policies and procedures. The responsibilities of each business and functional department are clearly defined to ensure effective balance. The Company's risk management and internal control structure comprises of:

#### Board of Directors

- Evaluating and determining the nature and magnitude of the risks to be assumed by the Company, to achieve its business and strategic goals;
- Ensuring that the Company has established and maintained appropriate and effective risk management and internal control systems;
- Supervising the designing, implementation and inspection of the risk management and internal control systems by the management team.

#### 風險管理及內部監控

董事會確認對風險管理及內部監控系統負責，並通過審核委員會至少每年檢討其有效性。審核委員會協助董事會履行其監察及企業管制職責，涵蓋本公司的財務、運營、合規、風險管理及內部監控，和內部審計職能。

本公司已設計各項措施，以保障資產不被非法使用或出售、保持良好會計記錄及用於業務或公佈的財務數據的可靠性。風險管理及內部監控系統旨在管理而非消除未能達成業務目標的風險，而且就避免重大錯誤、損失或欺騙行為而言，僅能作出合理而非絕對的保證。董事會信納本公司已全面遵守企業管制守則所載風險管理和內部監控條文。

#### 風險管理及內部監控框架

本公司風險管理包含完善之組織架構，以及全面之政策和程序。各業務及職能部門之職責均清楚列明，以確保有效之制衡。本公司的風險管理及內部監控架構包括下列各項：

#### 董事會

- 負責評估並釐定本公司承受的風險性質及程度，以達成其業務策略目標；
- 確保本公司建立及維持合適及有效的風險管理及內部監控系統；
- 監督管理層對風險管理及內部監控系統的設計、實施及監察。

# Corporate Governance Report

## 企業管治報告

### Audit Committee

- Assisting the Board in performing its duties of risk management and internal control systems;
- Supervising the Company's risk management and internal control systems on an ongoing basis, to provide opinions and suggestions with regard to the improvement of the risk management and internal control systems;
- Reviewing the effectiveness of the Company's risk management and internal control systems at least once a year;
- Ensuring that the Company has sufficient resources, staff qualifications and experiences in accounting, internal audit and financial reporting functions, as well as those relating to the Group's environmental, social and governance performance and reporting.

### Management Team

- Designing, implementing and inspecting the risk management and internal control systems;
- Identifying, evaluating and managing risks (including environmental, social and governance risks) that may exert potential impacts on major operational procedures;
- Responding to and following up in a timely manner with regard to the investigation results of risk management and internal control issues raised by the Internal Audit Department;
- Providing opinions to the Board and the Audit Committee on the acknowledgment of the effectiveness of the risk management and internal control systems.

### Internal Audit Department

- Reviewing the due effectiveness of the Company's risk management and internal control systems;
- Reporting the audit results and making suggestions to the Audit Committee, to improve major drawbacks of the systems or identify the deficiency of the control.

### 審核委員會

- 協助董事會執行其風險管理及內部監控系統的職責；
- 持續監督本公司的風險管理及內部監控系統，對風險管理及內部監控系統管理制度的健全和完善提出意見和建議；
- 至少每年一次檢討本公司的風險管理及內部監控系統是否有效；
- 確保本公司在會計、內部審核及財務匯報職能，以及本集團環境、社會及管治表現及匯報方面有足夠的資源，員工資歷和經驗。

### 管理層

- 負責設計、執行及監察風險管理及內部監控系統；
- 識別、評估及管理可能對運作之主要程序構成潛在影響之風險(包括環境、社會及管治風險)；
- 對內部審計提出的有關風險管理及內部監控事宜之調查結果，作出及時回應和跟進；
- 向董事會及審核委員會提供有關風險管理及內部監控系統是否有效的確認。

### 內部審計

- 審核本公司風險管理及內部監控制度是否足夠有效；
- 向審核委員會匯報審核結果並作出建議，以改善制度重大不足之處或發現監控缺失。

# Corporate Governance Report

## 企業管治報告

### IDENTIFICATION, EVALUATION AND MANAGEMENT OF MAJOR RISKS

The management team and relevant staff identify risks (including environmental, social and governance risks) that may exert potential impacts on the Company and its operation, and evaluate and monitor risks in the environment and process. Through comparison of the risk appraisal results and risk prioritization, risk management strategies and internal control procedures are determined to prevent, avoid or reduce risks.

Major risks (including environmental, social and governance risks) and related control measures are reviewed and upgraded on an ongoing basis to ensure proper internal control procedures in place. Based on the testing results, persons in charge confirm with the senior management that internal control measures have played their roles as expected, their weakness identified in the control have been corrected, and risk management policies and internal control procedures have been revised, in the event of any major changes. The Board and the Audit Committee supervise the control activities of the management team to ensure the effectiveness of the control measures.

#### Annual Assessment

In 2022, the Board reviewed the soundness and effectiveness of the Group's risk management and internal control systems, covering financial, operational and compliance control, with a self-evaluation report issued on the internal control. In addition, the Company engaged an auditor to audit the effectiveness of the internal control related to the Company's financial reports, and to provide independent and objective assessments and suggestions in the form of audit report. The Board considers that the Company's risk management and internal control systems are effective and adequate.

#### Internal Audit

The Group has an Internal Audit Department which, equipped with an independent internal audit system, plays an important role in the Group's risk management and internal control framework. The department reports directly to the Audit Committee. The annual and quarterly work plans of the Internal Audit Department are reviewed by the Audit Committee and reported to the Audit Committee regularly. Major audit findings shall be reported on a timely basis. Based on its consideration, the Audit Committee will provide advice to the Board and the Senior Management, with subsequent follow-up measures taken to review the implementation of the rectification and improvement plans.

### 識別、評估及管理重大風險

管理層及相關員工識別可能對公司及運營構成潛在影響之風險(包括環境、社會及管治風險)，評估監控環境和流程方面的風險。通過比較風險評估結果，排列風險優先次序，釐定風險管理策略及內部監控程序，以防止、避免或降低風險。

主要風險(包括環境、社會及管治風險)與相關監控措施，均持續檢討和更新，以確保設有適當的內部監控程序。根據測試結果，於出現任何重大變動時，有關的負責人員向高層管理人員確認內部監控措施發揮預期作用，或已在確定的監控弱點予以糾正，修訂風險管理政策及內部監控程序。董事會及審核委員會監督管理層的監控活動以致監控措施的成效。

#### 年度評估

二零二二年，董事會已對集團的風險管理及內部控制體系(包括財務、經營及合規控制)的健全性和有效性進行了檢討，並出具了內部控制自我評價報告。同時，公司還聘請了審計師對公司財務報告相關的內部控制有效性進行審計，以審計報告的形式提供獨立客觀的評價與建議。董事會認為，公司的風險管理及內部控制體系有效且充分。

#### 內部審核

本集團設有審計部門，推行獨立的內部審計制度，在本集團的風險管理及內部監控框架扮演重要角色。該部門直接向審核委員會匯報，內部審核部門的年度、季度工作計劃報審核委員會審閱，並定期向審核委員會作出報告，重要審核發現需及時報告，由審核委員會審議後向董事會、管理層提出建議，並通過後續跟蹤的方式檢討整改計劃的落實情況。

# Corporate Governance Report

## 企業管治報告

### Disclosure of Inside Information

The Group has put in place a set of policy for the disclosure of inside information which sets out the procedures and internal controls for the handling and dissemination of inside information in a timely manner and in compliance with the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Unless the inside information falls within any of the safe harbors as permitted under the Securities and Futures Ordinance, the Group is required to disseminate such information through the electronic publication system operated by the Stock Exchange to the public in a timely manner. All Directors, Senior Management and relevant employees are required to take reasonable precautions for preserving the confidentiality of inside information and the relevant announcement (if applicable) before publication. If the Group believes that the necessary degree of confidentiality cannot be maintained, the Group will in a timely manner disclose the information to the public as soon as reasonably practicable. The policy and its effectiveness are subject to review on a regular basis.

### Whistleblowing and Anti-corruption Policy

The Company takes a zero-tolerance attitude toward corruption, implements anti-corruption policies that apply to all staff, and rewards the whistleblowers.

The Company formulated a series of rules and measures, including such as the BYD Code of Conduct, BYD Employee Professional Ethic Guidelines, and BYD Guidelines for Employee Business Activities with External Entities, for purpose of strictly prohibiting any offering, accepting or claiming bribery, gifts, hospitality and any other form of activity intended to affect the Company's relevant business decision for abnormal or inappropriate advantages.

The Company also established BYD Whistleblower Protection and Incentive Measures and opened special channels for honesty issues reporting (including via telephone, email, WeChat official account) to encourage whistleblowers to perform the honesty supervision system of the Company, and actively report cases of embezzlement, corruption and other violations of laws, regulations and the rules and measures of the Company. These whistleblowing and anti-corruption policies are reviewed on an annual basis.

For further details, please refer to the section headed "Compliance Operation and Business Ethics" in the 2022 Environmental, Social and Governance Report of the Company.

### 披露內幕消息

本集團制定一套有關披露內幕消息的政策，載列符合(香港法例第571章)證券及期貨條例及時處理及發佈內幕消息的程序及內部監控措施。除非內幕消息屬於證券及期貨條例所允許任何安全港範圍內，否則本集團需透過聯交所營運之電子登載系統及時向公眾人士發佈有關資料。所有董事、高級管理人員及相關僱員須在刊發公佈前採取合理預防措施，將內幕消息及相關公佈(如適用)保密。倘本集團認為無法維持必要的保密程度，本集團將及時在合理可行情況下盡快向公眾披露有關資料。該政策及其有效性須進行定期檢討。

### 舉報及反貪污政策

本公司對貪腐零容忍，全員反腐，褒獎舉報人。

本公司制定了《比亞迪行為準則》、《比亞迪公司員工職業道德規範》及《比亞迪公司員工對外公務交往管理規定》等一系列規章制度，嚴格禁止提供、接受、索取賄賂、禮物、招待或其它形式的，意在影響或可能影響比亞迪相關業務決定的，獲取非正常或不適當優勢的做法。

本公司還制定了《比亞迪公司舉報人保護和獎勵規定》，並開設專門的廉潔問題舉報渠道(包括電話、郵箱、微信公眾號等)，鼓勵舉報人參與到本公司廉潔監督體系中，積極舉報貪污、腐敗等違法違規行為和其他違反本公司規章製度的行為。本公司每年檢討該等舉報及反貪污政策。

更多詳情，請參閱本公司二零二二年環境、社會及管治報告「合規經營與商業道德」一節。

# Corporate Governance Report

## 企業管治報告

### DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") contained in Appendix 10 of the Listing Rules as the Company's code of conduct regarding securities transactions by its Directors. Having made specific inquiry of all Directors, the Company confirmed that none of the Directors have purchased or sold any securities of the Company and all Directors have complied with their obligations under the Model Code during the Year.

Specified employees who are likely to be in possession of unpublished inside information of the Group are also subject to compliance with the Model Code. No incident of non-compliance was noted by the Company in 2022.

### SHAREHOLDERS' RIGHTS

Under the Articles of Association, any one or more shareholders holding not less than one-tenth of the paid-up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board, to require an extraordinary general meeting to be called by the Board for considering any matters specified in such requisition.

Any shareholder holding not less than 1% of the paid-up share capital of the Company carrying the right of voting at general meetings of the Company may, as a proxy solicitor, publicly request, either by himself/herself or by appointing a securities company or securities service institute, the shareholders of the Company to authorize him/her to attend general meetings and exercise the right to make proposals, right to vote, and other rights of shareholders.

Any one or more shareholders holding not less than 3% of the paid-up capital of the Company carrying the right of voting at general meetings of the Company may make a provisional proposal and submit it in writing to the convener of the meeting ten days prior to the date of the general meeting. The convener shall, within two days upon receipt of the proposal, issue a supplementary notice of the general meeting announcing the contents of such provisional proposal.

Furthermore, a shareholder may propose a person other than a retiring Director for election as a Director at a general meeting. For such purpose, the shareholder must send to the Board a notice in writing of the intention to propose a person for election as a Director and notice in writing by that person of his or her willingness to be so elected, no earlier than the day after the dispatch of the notice of the relevant general meeting and not later than 7 days prior to the date appointed for the relevant general meeting.

### 董事的證券交易

本公司已採納上市規則附錄十所載上市發行人董事進行證券交易的標準守則(「標準守則」)，作為本公司董事進行有關證券交易的行為守則。在向所有的董事作出特定查詢後，於年內，無任何本公司董事買賣本公司證券，且所有董事均已遵守標準守則項下的義務。

可能擁有本集團尚未公佈內幕消息的指定人士亦須遵守標準守則條款。於二零二二年，本公司並無發現違規事件。

### 股東權利

根據公司章程，持有本公司附有可於本公司股東大會上投票權利的已繳股本不少於百分之十的任何一名或多名股東，將可隨時要求董事會召開股東特別大會，以審議要求中所指明的任何事項。

持有本公司附有可於本公司股東大會上投票權利的已繳股本不少於百分之一的任何一名股東，可以作為徵集人，自行或者委託證券公司、證券服務機構，公開請求公司股東委託其代為出席股東大會，並代為行使提案權、表決權等股東權利。

持有本公司附有可於本公司股東大會上投票權利的已繳股本不少於百分之三的任何一名或多名股東，可以在股東大會召開10日前提出臨時提案並書面提交會議召集人；召集人應當在收到提案後2日內發出股東大會補充通知，公告臨時提案的內容。

此外，股東可推舉一名本公司退任董事以外之人士於股東大會上參選董事。就此目的而言，股東須於不早於寄發有關股東大會通告翌日，亦不遲於有關股東大會之日期前七日，向董事會送達表明提名參選董事人選意向之書面通知以及該獲提名人士發出表明其參選意願之書面通知。

# Corporate Governance Report

## 企業管治報告

Shareholders may send their requisitions and inquiries requiring the Board's attention to the Company Secretary at the Company's principal place of business in Hong Kong at Unit 1712, 17th Floor, Tower 2 Grand Central Plaza, No. 138 Shatin Rural Committee Road, New Territories, Hong Kong. Other general inquiries can be directed to the Company through our Investor and Media Relations Consultant, whose contact information is disclosed in the section headed "Corporate Information" of this annual report.

### INVESTOR RELATIONS

The Company believes that effective communication with investors is essential for enhancing investors' knowledge and understanding of the Company. To achieve this, the Company pursues a proactive policy of promoting investor relations and communications. The main purpose of the Company's investor relations policy, therefore, is to enable investors to have access, on a fair and timely basis, to information that is reasonably required for making the best investment decisions.

Information relating to the Group is mainly communicated to Shareholders and investors through publication of notices, announcements and circulars at the websites of the Company and the Stock Exchange and despatch of interim reports, annual reports and circulars to the Shareholders, as well as performance presentations, investor surveys, and regular email/phone contacts, where Shareholders' inquiries will be answered. Shareholders' general meetings are held in compliance with the Listing Rules and other legal requirements to ensure communication and interaction with Shareholders.

The Board reviews the investor relations policy on an annual basis, and makes any changes it considers necessary to ensure its effectiveness and that the legal interests of Shareholders and investors are substantially protected.

The Board has conducted a review of the implementation and effectiveness of the investor relations policy of the Company. Having considered the diverse channels of communication in place, the Board is satisfied that an effective investor relations policy has been properly implemented throughout the year ended 31 December 2022.

During the Year, there was no material change to the Articles of Association of the Company.

股東可將其需要董事會關注的申請書及查詢寄至本公司的公司秘書，地址為本公司於香港的主要營業地點香港新界沙田鄉事會路138號新城市中央廣場二期17樓1712室。其他一般查詢可透過本公司的投資者及傳媒關係顧問交予本公司。投資者及傳媒關係顧問的聯絡資料已在本年報「公司資料」一節披露。

### 與投資者的關係

本公司相信，與投資者的有效溝通對增進投資者對本公司的認識及瞭解乃至關重要。為達致該目標，本公司實施促進投資者關係及溝通的積極政策。因此，本公司的投資者關係政策主要乃旨在讓投資者可公平和及時取得作出最佳投資決策時所合理需要的資料。

本公司主要通過在本公司及聯交所網站刊發通告、公告及通函，向股東寄發中期報告、年度報告及通函，以及業績說明會、投資者調研、日常郵件及電話詢問等方式向股東及投資者提供有關本集團的資料，解答股東疑問。本公司遵照上市規則舉行股東大會，確保與股東的溝通互動。

董事會每年檢討投資者關係政策，並作出其認為必要的任何變動，確保有關政策的有效性及股東及投資者的合法權益得到充分保障。

董事會已檢討本公司投資者關係政策的實施情況及有效性。經考慮已落實多元化的溝通渠道，董事會信納截至二零二二年十二月三十一日止年度已妥善實施有效的投資者關係政策。

年內，本公司章程並無任何重大變動。

# Report of the Directors

## 董事會報告

The directors of the Company (the "Board") agreed to hereby submit the annual report together with the audited consolidated financial statements of BYD Company Limited (the "Company") and its subsidiaries (together with the Company hereinafter collectively referred to as the "Group") for the year ended 31 December 2022.

### PRINCIPAL ACTIVITIES AND GEOGRAPHICAL ANALYSIS OF OPERATIONS

The Group is principally engaged in automobiles and batteries business, handset components and assembly services, while taking advantage of its technological superiority to actively develop urban rail transportation and other business segment. The activities of the Company's subsidiaries are set out in note VII.1 to the financial statements. There were no significant changes in the nature of the Group's principal activities for the year ended 31 December 2022. Further discussion and analysis of principal activities are set out in the Management Discussion and Analysis on pages 16 to 39 of the annual report.

An analysis of the Group's performance for the year ended 31 December 2022 by business and geographical segments of operations is set out in note XIV.1 to the financial statements.

### RESULTS AND APPROPRIATIONS

The results of the Group for the year ended 31 December 2022 are set out in the consolidated financial statements and their notes on pages 99 to 359 of this annual report.

### Dividend Distribution Policy

- (I) The Company's profit distribution policy shall focus on providing investors with reasonable investment returns as well as maintaining the sustainable development of the Company. The Company's profit distribution shall not exceed the range of the accumulated distributable profits or damage the Company's ability to continue operations. A sustained and steady profit distribution policy shall be implemented.

本公司董事(「董事會」)同意謹將比亞迪股份有限公司(以下簡稱「本公司」)及其附屬公司(連同本公司統稱「本集團」)截至二零二二年十二月三十一日止年度報告連同已經審核的合併財務報表呈覽。

### 主要業務及營運地區的分析

本集團的主要業務為汽車及電池業務、手機部件及組裝業務，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領域，而本公司的附屬公司的業務則詳載於財務報表附註七、1。截至二零二二年十二月三十一日止年度，本集團主要業務性質並無重大改變。有關主要業務的進一步討論及分析，詳見載於本年報第16頁至39頁的管理層討論及分析。

截至二零二二年十二月三十一日止年度按業務類型及營運地區分類的本集團業績表現分析載於財務報表附註十四、1。

### 業績及分配

本集團截至二零二二年十二月三十一日止年度的業績載於本年報合併財務報表及其附註第99頁至第359頁。

### 派付股息政策

- (一) 公司股息政策應重視對投資者的合理投資回報，並兼顧公司的可持續發展，公司股息分派不得超過累計可分配利潤的範圍，不得損害公司持續經營能力，實行持續、穩定的股息分配政策。

# Report of the Directors

## 董事會報告

- (II) The Company may distribute dividends in cash, in shares or in a combination of both cash and shares or as otherwise permitted by the laws and regulations. When the conditions for cash dividend are satisfied, cash dividend shall be the priority method of profit distribution.
  - (III) The Company's profit distribution shall be prepared by the Board of Directors in accordance with the Company's operating conditions and the relevant requirements of China Securities Regulatory Commission and shall be considered and approved at the shareholders' general meeting.
- After the profit distribution plan is approved at the general meeting of the Company, the Board of Directors of the Company shall complete the distribution of dividends within two months after convening the shareholders' general meeting.
- (IV) The profit distributed by the Company in cash each year shall not be less than 10% of the realized distributable profit for the year, provided that the following cash dividend conditions are satisfied and the capital needs for the normal production, operation and development of the Company are met. The cumulative profit for distribution in cash for any three consecutive years shall not be less than 30% of the average annual distributable profit for such three years:
- (1) The distributable profit (i.e. the Company's profit after tax net of loss and contribution of reserve funds) realized by the Company for the year or half year is positive in value and the cash flow is sufficient. The payment of cash dividends will not affect the subsequent continuing operation of the Company;
  - (2) The cumulative distributable profit of the Company is positive in value;
  - (3) The audit firm issues an unqualified audit report on the financial report of the Company for the year.
- (V) The Board of Directors of the Company may propose the Company to make interim cash distribution according to the Company's earnings and capital requirement conditions, provided that the cash dividend conditions are satisfied.
- (二) 公司可以採取現金、股票、現金與股票相結合或者法律、法規允許的其他方式分派股息。在滿足現金分紅的條件下，應優先採用現金分紅的方式分配股息。
  - (三) 公司股息分派由董事會根據公司經營狀況和中國政監會的有關規定擬定，由股東大會審議決定。
- 公司股東大會對利潤分配方案作出決議後，公司董事會須在股東大會召開後2個月內完成股息的派發事項。
- (四) 公司在滿足下列現金分紅條件，且滿足公司正常生產經營和發展的資金需求情況下，每年以現金方式分配的利潤應不低於當年實現的可分配利潤的10%，任意連續三年以現金方式累計分配的利潤應不少於該三年實現的年均可分配利潤的30%：
- (1) 公司該年度或半年度實現的可分配利潤(即公司彌補虧損、提取公積金後所餘的稅後利潤)為正值且現金流充裕，實施現金分紅不會影響公司後續持續經營；
  - (2) 公司累計可供分配利潤為正值；
  - (3) 審計機構對公司的該年度財務報告出具標準無保留意見的審計報告。
- (五) 在滿足現金分紅條件下，公司董事會可以根據公司的盈利狀況及資金需求狀況提議公司進行中期現金分配。

# Report of the Directors

## 董事會報告

- (VI) Depending on the profitability and business growth for the year, the Company may distribute profits by way of shares to match share capital expansion with business growth, provided that the minimum cash dividend payout ratio and an optimal share capital base and shareholding structure are maintained.
- (VII) When considering and conducting profit distribution, the Board of Directors of the Company shall take into account certain circumstances and factors as set out in the Company's Articles of Association.
- (VIII) The Company shall calculate, declare and pay dividends and other amounts which are payable to holders of domestic shares in Renminbi within the period as prescribed by the Articles of Association. The Company shall calculate and declare dividends and other payments which are payable to holders of overseas-listed foreign shares in Renminbi, and shall pay such amounts in the foreign currency within the period as prescribed by the Articles of Association. The applicable exchange rate shall be the average closing rate for the relevant foreign currency announced by the People's Bank of China of the five working days prior to the announcement of payment of dividend and other amounts. The Company shall pay foreign currencies to holders of overseas-listed foreign shares in accordance with the relevant foreign exchange control regulations of the State. Authorised by general meetings, the Board may determine to distribute interim dividends or bonuses.

The Board has resolved to recommend the payment of final dividend of RMB11.42 per 10 shares (including tax) for the year ended 31 December 2022 (for the year ended 31 December 2021: the payment of RMB1.05 per 10 shares (including tax)). If there is a change in the total share capital of the Company on the date of registration of the implementation of the equity distribution, the Company intends to maintain the total distribution amount unchanged and adjusts the distribution amount per share accordingly. The proposed final dividend is subject to the consideration and approval of the shareholders at the forthcoming annual general meeting (the "AGM") of the Company.

The Company will publish announcement, circular and notice regarding the AGM in accordance with the Listing Rules and the Articles of Association of the Company. The Company will also make separate announcement regarding the record date and date of closure of register of members for the payment of the final dividend to the holders of H shares. It is expected that the final dividend will be distributed before 31 August 2023.

- (六) 公司可以根據年度的盈利情況及業績增長狀況，在滿足最低現金分紅比例和公司股本規模及股權結構合理的條件下，為保持股本擴張與業績增長相適應，公司可以採用股票股利方式進行利潤分配。
- (七) 在考慮及實際分紅時，公司董事會應當考慮公司章程中列出的情況及因素。
- (八) 公司向內資股股東支付股利以及其他款項，以人民幣計價和宣佈，在公司章程規定的期限內用人民幣支付；公司向外資股股東支付股利及其他款項，以人民幣計價和宣佈，在章程規定的期限內以外幣支付。兌換率應以宣派股利或其他分派當日前五個工作天中國人民銀行所報的相關外幣兌人民幣的平均收市價折算，公司需向外資股股東支付的外幣，應當按照國家有關外匯管理的規定辦理。經股東大會授權，董事會可決定分配中期股利或紅利。

董事會已議決建議派發截至二零二二年十二月三十日止年度末期股息每十股人民幣11.42元(包含稅項)(截止二零二一年十二月三十一日止之年度：派發每十股人民幣1.05元(包含稅項))。如實施權益分派股權登記日公司總股本發生變動，公司擬維持分配總額不變，相應調整每股分配金額。建議末期股息須待本公司將召開的股東週年大會(「股東週年大會」)上審議及批准後方可作實。

本公司將根據上市規則及本公司的組織章程細則就股東週年大會刊發公告、通函及股東週年大會通告。本公司亦將另行刊發有關記錄日期及因向H股股東派付末期股息而暫停辦理股份過戶登記手續的日期的公告。預期末期股息將於二零二三年八月三十日前分派。

# Report of the Directors

## 董事會報告

The final dividend will be denominated and declared in RMB. The holders of A shares will be paid in RMB and the holders of H shares will be paid in Hong Kong dollars. The exchange rate for the dividend to be paid in Hong Kong dollars will be the mean of the exchange rates of Hong Kong dollar to RMB as announced by the People's Bank of China during the five business days prior to the date of declaration of the dividend at the extraordinary general meeting.

In accordance with the Enterprise Income Tax Law of the People's Republic of China and its implementation regulations which came into effect on 1 January 2008, the Company is required to withhold and pay enterprise income tax at the rate of 10% on behalf of the non-resident enterprise shareholders whose names appear on the register of members for H shares when distributing the cash dividends. Any H shares not registered under the name of an individual shareholder, including HKSCC Nominees Limited, other nominees, agents or trustees, or other organisations or groups, will be deemed as shares held by non-resident enterprise shareholders. Therefore, the enterprise income tax will be withheld from dividends payable to such shareholders. If holders of H shares intend to change its shareholder status, please enquire about the relevant procedures with your agents or trustees. The Company will strictly comply with the law or the requirements of the relevant government authority and withhold and pay enterprise income tax on behalf of the relevant shareholders based on the register of members for H shares as at the record date of the final dividend.

In accordance with the Circular on Certain Issues Concerning the Policies of Individual Income Tax (Cai Shui Zi [1994] No. 020) promulgated by the Ministry of Finance and the State Administration of Taxation on 13 May 1994, overseas individuals are, temporarily, exempted from the PRC individual income tax for dividend or bonuses received from foreign-invested enterprises. In accordance with the Letter of the State Administration of Taxation concerning Taxation Issues of Dividends Received by Foreign Individuals Holding Shares of Companies Listed in China (Guo Shui Han Fa [1994] No. 440) as promulgated by the State Administration of Taxation on 26 July 1994, dividends (capital bonuses) received by foreign individuals holding B shares or overseas shares (including H shares) from Chinese enterprises issuing such B shares or overseas shares are temporarily exempted from individual income tax. Accordingly, in the payment of final dividends, the Company will not withhold and pay the individual income tax on behalf of individual shareholders when the Company distributes the final dividend to individual shareholders whose names appear on the register of members of H shares of the Company.

末期股息將以人民幣計值和宣派，以人民幣向A股股東發放，以港元向H股股東發放。以港元發放的股息計算的匯率以在特別股東大會宣派股息日之前五個工作日的中國人民銀行公佈的港元兌換人民幣平均基準匯率為準。

根據自二零零八年一月一日起施行的《中華人民共和國企業所得稅法》及其實施條例，本公司向名列於H股股東名冊上的非居民企業股東派發現金股息時，有義務代扣代繳企業所得稅，稅率為10%。任何以非個人股東名義，包括以香港中央結算(代理人)有限公司、其他代名人、代理人或受託人、其他組織及團體名義登記的H股股份皆被視為非居民企業股東所持的股份，因此，其應得股息將被扣除企業所得稅。如H股股東需要更改股東身份，請向代理人或受託人查詢相關手續。本公司將嚴格依法或根據政府相關部門的要求，並依照截至末期股息記錄日期的H股股東名冊代扣代繳企業所得稅。

根據財政部、國家稅務總局於一九九四年五月十三日發佈的《關於個人所得稅若干政策問題的通知》(財稅字[1994]020號)的規定，外籍個人從外商投資企業取得的股息、紅利所得，暫免徵收個人所得稅。根據國家稅務總局於一九九四年七月二十六日發佈的《外籍個人持有中國境內上市公司股票所取得的股息有關稅收問題的函》(國稅函發[1994]440號)的規定，對持有B股或海外股(包括H股)的外籍個人，從發行該B股或海外股的中國境內企業所取得的股息(紅利)所得，暫免徵收個人所得稅。據此，本公司在派付末期股息時，本公司對名列於公司H股股東名冊上的個人股東將不代扣代繳中國個人所得稅。

# Report of the Directors

## 董事會報告

Shareholders are recommended to consult their tax advisor regarding the ownership and disposal of H shares of the Company in the PRC and in Hong Kong and other tax effects.

### BUSINESS REVIEW

The business review set out on pages 18 to 25 of the annual report shall form an integral part of this Report of the Directors.

### Principal Risks and Uncertainties Faced by the Group

Please refer to note VIII to the financial statements for details of the main financial risks faced by the Group and the Group's management objectives and policies regarding such risks. In addition to such financial risks, the Directors are of the view that any material change in relevant government policies (such as the Chinese Government's policies on economic development and environmental protection) is also one of the principal risks and uncertainties that may affect the Group's business.

### Environmental Policies

The Group has been a positive respondent for environmental protection. While helping reduce energy consumption through green products, the Group also focuses on reducing the direct impacts of its operation on the environment. By introducing an energy management system, promoting the replacement of traditional energy with renewable energy and saving energy through technical and management means, BYD continues to reduce its own energy consumption and carbon dioxide emissions.

### Regulatory Compliance

BYD requires stringent compliance with laws, social norms, professional ethics and internal regulations in its worldwide operations. The Group has established the Risk Management Committee, the Internal Control Committee and the Compliance Committee which monitor, supervise and inspect, regularly and from time to time, the management and implementation of laws and regulations in various departments, and evaluate their implementation and compliance in such areas. During the year of 2022, as far as the Company is aware, there was no material breach of or non-compliance with applicable laws and regulations by the Group that has a significant impact on the business and operations of the Group.

股東務須向彼等的稅務顧問諮詢有關擁有及處置本公司H股所涉及中國、香港及其他稅務影響的意見。

### 業務回顧

業務回顧載於年報第18頁至25頁，構成董事會報告的一部分。

### 本集團面對的主要風險及不確定因素

有關本集團所面臨主要財務風險及本集團關於該等風險的管理目標及政策的詳情，請參閱財務報表附註八。除該等財務風險外，董事認為，有關政府政策(如中國政府的經濟發展及環境保護政策)的任何重大變動亦為可能影響本集團業務的主要風險及不確定因素之一。

### 環保政策

本集團積極響應環保政策。在通過綠色產品來減少能耗的同時，本集團亦注重減輕其運營對環境的直接影響。比亞迪通過引進能源管理系統、推進以可再生能源替代傳統能源及通過技術與管理方式節約能源，持續減少其自身能耗及二氧化碳排放。

### 守則遵守情況

比亞迪於全球運營要求嚴格遵守法律、社會規範、職業道德準則及內部規定。本集團已成立風險管理委員會、內部控制委員會及合規委員會，負責定期及不時監測、監督及檢查各部門的法律法規管理及執行情況，且評估其於該等領域的執行及遵守情況。於二零二二年內，本公司知悉，概無重大違反或不遵守本集團適用法律法規，且對本集團業務及經營造成重要影響的事件。

# Report of the Directors 董事會報告

## Relationship with Employees

Since employees are the foundation for development, the Group adheres to the “people-oriented” principle in its human resources management and practices equal employment opportunities and prohibits any career discrimination. The Group reviews its employee compensation policies on a regular basis and bonuses and commission may be awarded to employees based on their annual performance evaluation. Efforts have also been made to help employees in the aspects of housing, transportation and children’s education, etc.

## Relationship with Customers and Suppliers

The Group strives to build and maintain long term and strong relationships with customers. BYD has established a customer satisfaction management system with a view to understanding and fulfilling customers’ demands and enhancing their satisfaction. In terms of suppliers, the Group’s objective is to keep mutually beneficial and win-win partnerships with all suppliers. At the same time, the Group regularly evaluates the performance of our suppliers including suppliers’ social responsibility.

## RESERVES

Details of movements in the reserves of the Group and the Company during the Year are set out in the Consolidated Statement of Changes in Equity.

## DONATIONS

Charitable and other donations made by the Group during the year ended 31 December 2022 amounted to RMB71,045,000 (2021: RMB47,552,000).

## PROPERTY, PLANT AND EQUIPMENT

Details of the movements in property, plant and equipment of the Group and the Company are set out in note V.15 to the financial statements.

## SHARE CAPITAL

Details of the movements in share capital of the Company are set out in note V.40 to the financial statements.

During the Year, save as disclosed in the section headed “Purchase, Sale or Redemption of Shares” in this report, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the listed securities of the Company.

## 與僱員的關係

由於僱員為發展的基石，本集團於人力資源管理方面堅持「以人為本」的原則，創造平等的就業機會並禁止一切職業歧視。本集團定期檢討其僱員薪酬政策，且根據年度工作表現評核，僱員會獲發花紅及獎金。本集團亦於住房、交通及兒童教育等方面努力幫助僱員。

## 與客戶及供應商的關係

本集團努力與客戶建立及維持長期牢固關係。比亞迪已建立一個客戶滿意度管理系統，以瞭解及滿足客戶的需求，並提高其滿意度。於供應商方面，本集團的目的在於，與所有供應商保持互利共贏的夥伴關係。同時，本集團會定期評核供應商的表現（包括供應商的社會責任）。

## 儲備

本集團及本公司在本年度的儲備變動詳情載於合併權益變動表。

## 捐款

本集團在截至二零二二年十二月三十一日止年度作出慈善及其他捐贈款合共人民幣71,045,000元（二零二一年：人民幣47,552,000元）。

## 物業、廠房及設備

本集團及本公司的物業、廠房及設備的變動詳情載於財務報表附註五、15。

## 股本

本公司的股本變動詳情載於財務報表附註五、40。

年內，除本報告「購買、出售或贖回股份」一節所披露外，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。

# Report of the Directors

## 董事會報告

### DISTRIBUTABLE RESERVES

Distributable reserves of the Company as at 31 December 2022, calculated under the relevant legislation applicable in the PRC, the Company's place of incorporation, amounted to approximately RMB3,451,208 (2021: RMB480,324,000).

### BANK LOANS

As at 31 December 2022, details of bank loans of the Group are set out in notes V. 24, 34, 36 to the financial statements.

### PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Company's Articles of Association and there is no similar restriction against such rights under the laws of the PRC in respect of joint stock limited companies, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

### FIVE-YEAR FINANCIAL SUMMARY

A summary of the results and of the assets and liabilities of the Group for the last five financial years is set out on page 2 and 360 of this annual report.

### DIRECTORS

The Directors who held office during the year ended 31 December 2022 and up to the date of this report are:

- **Executive Director:**

Mr. Wang Chuan-fu

- **Non-executive Directors:**

Mr. Lv Xiang-yang

Mr. Xia Zuo-quan

- **Independent non-executive Directors:**

Mr. Cai Hong-ping

Mr. Zhang Min

Mr. Jiang Yan-bo

### 可供分派儲備

按照本公司註冊成立地點中國的適用法律計算，本公司於二零二二年十二月三十一日可供分派儲備約為人民幣3,451,208元(二零二一年：人民幣480,324,000元)。

### 銀行貸款

於二零二二年十二月三十一日，本集團的銀行貸款詳情載於財務報表附註五、24、34、36。

### 優先購股權

本公司的組織章程中並無優先購股權的條文，而中國與股份有限責任公司相關的法律亦無此等權利相類似的限制，規定本公司須向現有股東按比例發售新股。

### 五年財務數據摘要

本集團上五個財政年度的業績及資產負債摘要載於本年報第2頁和360頁。

### 董事

截至二零二二年十二月三十一日止年度及至本報告日期在任的董事如下：

- **執行董事：**

王傳福先生

- **非執行董事：**

呂向陽先生

夏佐全先生

- **獨立非執行董事：**

蔡洪平先生

張敏先生

蔣岩波先生

# Report of the Directors 董事會報告

## DIRECTORS' AND SUPERVISORS' SERVICE CONTRACTS

All existing Directors had signed or renewed their service contracts or letters of appointment with the Company for a term of three years commencing on 8 September 2020.

All existing Supervisors had signed or renewed their service or employment contracts with the Company for a term of three years commencing on 8 September 2020.

None of the above-mentioned contracts and letters of appointment are determinable within one year without payment of compensation (other than statutory compensation).

## DIRECTORS' INTERESTS IN CONTRACTS

No transactions, arrangement or contracts of significance in relation to the Group's business to which the Group was a party and in which a Director or Supervisor or an entity related to a Director or Supervisor of the Company had a material interest, whether directly or indirectly, subsisted at the end of the Year or at any time during the Year.

## DIRECTORS' REMUNERATION

The emolument payable to each executive Director is based on (i) his duties and responsibilities; (ii) prevailing market conditions; and (iii) performance and profitability of the Company.

The emolument payable to each non-executive Director (including independent non-executive Director) is based on his responsibilities and undertaking to the Board taking into account his experience and market practice for such post.

Details of the remuneration of the Directors are set out on page 51 of this annual report.

## BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Brief biographical details of Directors, Supervisors and Senior Management of the Company are set out on pages 40 to 50 of this annual report.

## 董事及監事的服務合約

所有現任董事已與本公司簽訂或重續彼等的服務合約或委任函，由二零二零年九月八日起計為期三年。

所有現任監事已與本公司簽訂或重續彼等的服務或僱傭合約，由二零二零年九月八日起計為期三年。

上述合約及委任函為不可於一年內無須賠償(法定賠償除外)而予以終止之合約。

## 董事的合約權益

於年終或本年度任何時間，本集團概無簽訂任何涉及本集團的業務而本公司的董事、監事及與董事或監事有關連的實體直接或間接在其中擁有重大權益的重要交易、安排或合約。

## 董事酬金

應付各執行董事的酬金為根據(i)其職責及責任；(ii)現行市況；及(iii)本公司的業績表現及盈利能力而定。

應付各非執行董事(包括獨立非執行董事)的酬金為根據其責任及向董事會作出的承諾，並計及其經驗及市場有關該職位的慣例。

有關董事的酬金詳情載於本年報第51頁。

## 董事、監事及高級管理層的個人簡歷

本公司董事、監事及高級管理層的個人簡歷載於年報第40頁至第50頁。

# Report of the Directors

## 董事會報告

### DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVES' INTERESTS

As at 31 December 2022, 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**

### 董事、監事及最高行政人員的權益

於二零二二年十二月三十一日，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：

**每股人民幣1.00元之A股**

Name	姓名	Number of A shares A股數目	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(%)	Approximate 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(%)
Wang Chuan-fu (Director and President)	王傳福 (董事兼總裁)	513,623,850 (L) (Note 1) (附註1)	28.33%	17.64%
Lv Xiang-yang (Director)	呂向陽(董事)	394,378,222 (L) (Note 2) (附註2)	21.75%	13.55%
Xia Zuo-quan (Director)	夏佐全(董事)	82,635,607 (L)	4.56%	2.84%

(L) – Long Position

(L) – 好倉

# Report of the Directors

## 董事會報告

*Notes:*

1. The 513,623,850 A shares did not include the 3,727,700 A shares held by Mr. Wang Chuan-fu in No.1 Assets Management Plan through E Fund BYD;
2. Of the 394,378,222 A shares, 239,228,620 A shares were held by Mr. Lv Xiang-yang 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", formerly known as Guangzhou Youngy Management & Investment Group Company Limited). Youngy Investment was in turn held by Mr. Lv Xiang-yang and his spouse as to 89.5% and 10.5% of equity interests, respectively. Mr. Lv Xiang-yang was therefore deemed to be interested in the 155,149,602 A shares under the SFO.

**H shares of RMB1.00 each**

*附註 :*

1. 在該513,623,850股A股之中，不包含王傳福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；
2. 在該394,378,222股A股之中，239,228,620股A股由呂向陽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，前稱為廣州融捷投資管理集團有限公司)持有。融捷投資則由呂向陽先生及其配偶分別持有89.5%股權及10.5%股權，因此根據證券及期貨條例，呂向陽先生被視為於155,149,602股A股中擁有權益。

**每股人民幣1.00元之H股**

Name	姓名	Number of H shares H股數目	Approximate percentage of shareholding in total issued H shares (%) 持股量佔已發行 H股總數的概約百分比(%)	Approximate 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(%)
Wang Chuan-fu (Director and President)	王傳福 (董事兼總裁)	1,000,000 (L)  (Note)  (附註)	0.09%	0.03%
Xia Zuo-quan (Director)	夏佐全(董事)	500,000 (L)	0.05%	0.02%

(L) – Long Position

(L) – 好倉

*Note:*

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

Saved as disclosed above, as at 31 December 2022, 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.

*附註 :*

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

除上述披露者外，於二零二二年十二月三十一日，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。

# Report of the Directors

## 董事會報告

### SHAREHOLDERS WITH NOTIFIABLE INTERESTS

As at 31 December 2022, 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	姓名	Number of A shares	Approximate percentage of shareholding in total issued A shares (%)	Approximate percentage of shareholding in total issued share capital (%)
Youngy Investment (Note)	融捷投資(附註)	155,149,602 (L)	8.56%	5.33%

(L) – Long Position

(L) – 好倉

Note:

附註：

Youngy Investment is owned by Mr. Lv Xiang-yang, a non-executive Director, 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.

融捷投資由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。

### 擁有須予知會權益的股東

於二零二二年十二月三十一日，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. 每股人民幣1.00元的A股

# Report of the Directors

## 董事會報告

### 2. H shares of RMB1.00 each

### 2. 每股人民幣1.00元的H股

Name	姓名	Number of H shares H股數目	Approximate percentage of shareholding in total issued H shares (%) 持股量佔已發行 H股總數的概約百分比(%)	Approximate 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(%)
Berkshire Hathaway Inc. (Note 1)	Berkshire Hathaway Inc. (附註1)	164,093,000 (L)	14.94%	5.64%
Berkshire Hathaway Energy Company (Note 1)	Berkshire Hathaway Energy Company (附註1)	164,093,000 (L)	14.94%	5.64%
Western Capital Group LLC (Note 1)	Western Capital Group LLC (附註1)	164,093,000 (L)	14.94%	5.64%
BlackRock, Inc. (Note 2)	BlackRock, Inc. (附註2)	63,159,810 (L) 548,500 (S)	5.75% 0.05%	2.17% 0.02%

(L) – Long Position

(S) – Short position

(L) – 好倉

(S) – 淡倉

#### Notes:

- According to the disclosure of interests notice filed on 13 December 2022, Berkshire Hathaway Inc. and Berkshire Hathaway Energy Company (formerly known as MidAmerican Energy Holdings Company) were deemed to be interested in 164,093,000 H shares (L) held through Western Capital Group LLC, its indirectly controlled corporation and wholly-owned company, for 164,093,000 H shares directly held by it, respectively.
- The interests of BlackRock, Inc. were held through its various controlled corporations, and of which 363,500 shares (L) were cash settled unlisted derivatives, and 548,500 shares (S) were cash settled unlisted derivatives.

The total issued share capital of the Company as at 31 December 2022 was RMB2,911,142,855, divided into 1,813,142,855 A shares of RMB1.00 each and 1,098,000,000 H shares of RMB1.00 each, all fully paid up.

#### 附註 :

- 根據於二零二二年十二月十三日提交的披露權益通知Berkshire Hathaway Inc.及Berkshire Hathaway Energy Company (原名為MidAmerican Energy Holdings Company)分別被視為透過其間接控制公司及全資持有公司Western Capital Group LLC所直接持有的164,093,000股H股，於164,093,000股H股(L)之中擁有權益。
- BlackRock, Inc.的權益乃通過其各控制公司持有，其中363,500股好倉為現金結算非上市衍生工具，及548,500股淡倉為現金結算非上市衍生工具。

於二零二二年十二月三十一日，本公司已發行股本總額為人民幣2,911,142,855元，分為1,813,142,855股每股面值人民幣1.00元的A股及1,098,000,000股每股面值人民幣1.00元的H股，全部均為實收資本。

# Report of the Directors

## 董事會報告

### PERMITTED INDEMNITY PROVISION

At no time during the financial year and up to the date of this report, there was or is, any permitted indemnity provision being in force for the benefit of any of the directors of the Company (whether made by the Company or otherwise) or an associated company (if made by the Company).

Pursuant to the Company's Articles of Association, the Company may take out liability insurance for the Directors and other senior management members with the content of the shareholders' general meeting to provide appropriate cover for them.

### MANAGEMENT CONTRACTS

No contract concerning the management or administration of the whole or any substantial part of the business of the Company was entered into or existed during the year ended 31 December 2022.

### COMPETING BUSINESS

During the financial year, no director acquired benefits by engaging in business that competes with that of the Company or its subsidiaries.

In September 2009, Mr. Wang Chuan-fu, the controlling shareholder of the Group, signed the Non-competition Undertakings to confirm with the Company that he would abide by the undertaking of not engaging in business that competes with that of the Company. Directors, including independent non-executive directors, have examined his compliance and confirmed that the controlling shareholder has abided by all the undertakings.

### RETIREMENT SCHEME

Currently, all PRC subsidiaries of the Group participate in defined contribution retirement schemes (the "Schemes") launched by local provincial and municipal governments in China, pursuant to which the Group makes contributions to the Schemes in accordance with the applicable percentage of the salary of eligible staff. Local government authorities assume the obligation in respect of all the pensions payable to retired staff.

Save for the above contributions, the Group does not have any other major payment obligation in respect of pension benefits.

### 獲准許之彌償條文

於本財政年度及直至本報告日期止任何時間，概不存在任何以本公司任何董事(不論是否由本公司或以其他方式制定)或聯營公司(倘由本公司制定)為受益人的獲准許彌償條文。

根據本公司公司章程，經股東大會批准，本公司可以為董事和其他高級管理人員購買責任保險，為彼等提供適當保障。

### 管理合約

截至二零二二年十二月三十一日止年度，本公司並無就整體業務或任何重要業務的管理或行政工作簽訂或存有任何合約。

### 競爭業務

於本財政年度，概無董事從事與本公司或其任何附屬公司競爭業務中取得利益。

二零零九年九月，本集團控股股東王傳福先生簽署《不競爭承諾》，向本公司確認其遵守不參與競爭事業的承諾。董事(包括獨立非執行董事)已審核遵守情況並確認控股股東已遵守不競爭契約的所有承諾。

### 退休計劃

現時本集團的各中國附屬公司參與一些由中國當地省市政府機關籌辦的定額供款退休福利計劃(「該等計劃」)，據此，本集團須按合資格僱員薪金的適用比率向該等計劃作出供款。地方政府機關就應付退休僱員的全部退休金承擔責任。

除上述供款外，本集團並無其他的重大退休金福利付款責任。

# Report of the Directors

## 董事會報告

### MAJOR CUSTOMERS AND SUPPLIERS

The percentage of purchases and sales for the year ended 31 December 2022 attributable to the Group's major suppliers and customers are as follows:

#### Purchases

- the largest supplier
- the five largest suppliers combined

#### 採購額

–最大供應商	10.44%
–五位最大供應商合計	22.08%

#### Sales

- the largest customer
- the five largest customers combined

#### 銷售額

–最大客戶	11.26%
–五位最大客戶合計	18.86%

None of the directors, their close associates or any shareholder (who, to the knowledge of the Directors, owns more than 5% of the Company's issued share capital) had an interest in any of the major suppliers or customers noted above.

### 主要客戶及供應商

本集團的主要供應商及客戶佔截至二零二二年十二月三十一日止年度的採購額及銷售額百分比如下：

董事、彼等的緊密聯繫人或任何股東(指據董事所知擁有本公司5%以上已發行股本的股東)並無於上述的任何主要供應商或客戶中擁有任何權益。

### RELATED PARTY TRANSACTIONS

A summary of the related party transactions undertaken by the Group during the Year is set out in note X. Related Parties and Related Party Transactions to the financial statements. Such related party transactions did not constitute connected transactions of the Group under Chapter 14A of the Listing Rules.

### 關聯方交易

本集團年內從事的關聯方交易概況載列於財務報表附註十、關聯方關係及其交易。該等關聯方交易並不構成上市規則第14A章界定的本集團的關連交易。

There was no connected transaction entered into by the Group for the year ended 31 December 2022 which is required to be disclosed under the Listing Rules, and the Group has complied with the requirements under Chapter 14A of the Listing Rules.

截至二零二二年十二月三十一日止年度，本集團並無任何根據上市條例所需披露之關連人士交易，且本集團已遵守上市規則第14A章的規定。

### EVENTS AFTER THE REPORTING PERIOD

Details of significant subsequent events of the Group are set out in note XIII of the financial statements.

### 報告期後事項

本集團之重大結算日後事項詳情載於財務報表附註十三。

### SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of its directors as at the date of this report, the Directors confirm that the Company had sufficient public float as required by the Listing Rules.

### 公眾持股票量的足夠性

於本報告日期，根據本公司可從公開途徑取得的資料以及就董事所知，董事確認本公司的公眾持股票量符合上市規則的規定。

# Report of the Directors

## 董事會報告

### CONFIRMATION OF INDEPENDENCE

Each independent non-executive director has provided a written statement confirming his/her independence to the Company pursuant to Rule 3.13 of the Listing Rules. The Company assessed that each independent non-executive director continues to be independent.

### AUDITORS

During the Year, Ernst & Young had ceased to be the international auditor of the Company, and Ernst & Young Hua Ming LLP (being the Company's pre-existing domestic auditor) was appointed as the Company's sole external auditor. The term of Ernst & Young Hua Ming LLP, the Company's auditor, is about to expire. Resolutions will be proposed at the forthcoming AGM for Shareholders to consider and approve the appointment of Ernst & Young Hua Ming LLP as the auditor of the Company for 2023. Save as disclosed above and detailed in the section headed "Independent Auditors and Their Remuneration" in this report, the Company did not replace its auditor in the past three years.

On behalf of the Board

**Wang Chuan-fu**  
*Chairman*

Shenzhen, PRC, 28 March 2023

### 確認獨立性

每位獨立非執行董事已提供書面確認函，確認其根據上市規則第3.13條規定，對本公司的獨立性。經評估後，本公司認為各獨立非執行董事均為獨立人士。

### 核數師

年內，安永會計師事務所不再擔任本公司國際核數師，安永華明會計師事務所(特殊普通合夥)(為本公司原有國內核數師)獲任為本公司唯一外部核數師。本公司之核數師安永華明會計師事務所(特殊普通合夥)之任期將屆滿。將於召開的股東週年大會上討論聘任安永華明會計師事務所(特殊普通合夥)為本公司二零二三年度核數師。除上文所披露及本報告「獨立核數師及其薪酬」一節所詳述者之外，本公司於過去三年未有更換核數師。

承董事會命

**主席**  
**王傳福**

中國深圳，二零二三年三月二十八日

# Report of the Supervisory Committee 監事會報告

In 2022, in accordance with the principle of being accountable to all shareholders, the Supervisory Committee of the Company fully complied with the duties to supervise and ensure that the resolutions as passed in general meetings were consistently implemented, the legal interest of shareholders was protected and the duties conferred under the Articles of Association and in the general meetings were completed in accordance with the Company Law, the Articles of Association and the relevant provisions, facilitating a disciplined operation and sustainable development of the Company.

## 1. MEETINGS OF THE SUPERVISORY COMMITTEE DURING THE REPORTING PERIOD AND RESOLUTIONS PASSED IN SUCH MEETINGS

On 29 March 2022, the Supervisory Committee convened its meeting at the office of the Company, where the annual report of the Company for 2021 was considered and approved accordingly.

On 22 April 2022, the Supervisory Committee convened its meeting at the office of the Company, where the 2022 Employee Share Ownership Plan of the Company was considered and approved accordingly.

On 27 April 2022, the Supervisory Committee convened its meeting at the office of the Company, where the first quarterly report of the Company for 2022 was considered and approved accordingly.

On 29 August 2022, the Supervisory Committee convened its meeting at the office of the Company, where the interim report of the Company for 2022 was considered and approved accordingly.

On 28 October 2022, the Supervisory Committee convened its meeting at the office of the Company, where the third quarterly report of the Company for 2022 was considered and approved accordingly.

On 15 November 2022, the Supervisory Committee convened its meeting at the office of the Company, where the relevant issues in relation to the termination of spin-off and listing of BYD Semiconductor on the ChiNext Board was considered and approved accordingly.

二零二二年，公司監事會根據《公司法》、《公司章程》及有關法規的規定，本著對全體股東負責的精神，認真履行了監督的職責，確保股東大會決議的貫徹落實，維護了股東的合法權益，完成了《公司章程》和股東大會賦予的任務，對公司規範運作和持續發展發揮了較好的作用。

## 1. 報告期內監事會的會議情況和決議內容

二零二二年三月二十九日，在公司召開監事會會議，會議審議通過公司二零二一年度報告。

二零二二年四月二十二日，在公司召開監事會會議，會議審議通過公司二零二二年員工持股計劃。

二零二二年四月二十七日，在公司召開監事會會議，會議審議通過公司二零二二年第一季度報告。

二零二二年八月二十九日，在公司召開監事會會議，會議審議通過公司二零二二年中期報告。

二零二二年十月二十八日，在公司召開監事會會議，會議審議通過公司二零二二年第三季度報告。

二零二二年十一月十五日，在公司召開監事會會議，會議審議通過關於終止分拆比亞迪半導體至創業板上市的相關事宜。

# Report of the Supervisory Committee

## 監事會報告

### 2. PROGRESS OF THE WORK OF THE SUPERVISORY COMMITTEE DURING THE REPORTING PERIOD

During the Reporting Period, the Supervisory Committee of the Company performed its supervisory functions in a fiduciary manner. The Supervisory Committee duly supervised and examined the Company's financial situation, the Board of Directors' execution of the resolutions passed in general meetings, operational decisions of the management, the operations of the Company in compliance with the laws, the acts of the Directors, Supervisors and Senior Management of the Company, and the related party transactions entered into with its controlling shareholder. The Supervisory Committee considered that:

- (1) The operating activities of the Group in 2022 did not violate the Company Law, the Articles of Association, financial accounting procedures and the laws and regulations of the PRC.
- (2) During the discharge of their duties in 2022, the Directors, Supervisors and Senior Management of the Company fulfilled their fiduciary duties by acting lawfully, regularized management, explored for innovation, with discipline to protect the interests of all the shareholders of the Company. None of the parties named above was found in breach of the Company Law, the Articles of Association or the laws and regulations of the PRC.
- (3) The auditor presented an unqualified auditor's report. The report indicates that the financial statements give a true and fair view of the financial status and operating results of the Company.

The Supervisory Committee is confident in the prospect of the Company and will proceed to carry out effective supervision on the operation of the Company to safeguard the interests of the shareholders and the Company as a whole.

*Chairman of the Supervisory Committee*  
**Dong Jun-qing**

28 March 2023

### 2. 報告期內監事會的工作情況

在本報告期內，公司監事會忠實履行了監督職能，對公司的財務、董事會執行股東大會決議的情況、管理層的經營決策、公司的依法運作、公司董事、監事及高級管理人員的經營行為與控股股東的關聯交易進行了認真的監督和檢查，公司監事會認為：

- (1) 集團在二零二二年度的經營活動中不存在違反《公司法》、《公司章程》、財務會計制度及國家法律、法規的行為。
- (2) 公司董事、監事及高級管理人員在二零二二年度行使職責時，能忠於職守、守法經營、規範管理、開拓創新、尊重和維護了全體股東的利益，不存在違反《公司法》、《公司章程》及國家法律、法規的行為。
- (3) 會計師事務所出具了無保留意見的審計報告。該報告認為本公司的財務報表真實、公允地反映公司財務狀況及經營成果。

監事會對本公司的前景充滿信心，同時將一如既往地對本公司運作實施有效監督，維護股東及本公司的整體利益。

監事會主席  
**董俊卿**

二零二三年三月二十八日

# Audit Report 審計報告

Ernst & Young Hua Ming (2023) Shen Zi No. 60592504\_H01  
安永華明(2023)審字第60592504\_H01號  
BYD Company Limited  
比亞迪股份有限公司

## To the shareholders of BYD Company Limited:

### I. AUDIT OPINION

We have audited the financial statements of BYD Company Limited which comprise the consolidated and company balance sheets as at 31 December 2022, the consolidated and company income statements, statement of changes in owners' equity and cash flow statement for the year ended 31 December 2022 and notes to the financial statements.

In our opinion, the accompanying financial statements of BYD Company Limited have been prepared in accordance with the PRC Accounting Standards for Business Enterprises (the "PRC ASBEs") in all material aspects and give a fair view of the consolidated and company financial position of BYD Company Limited as at 31 December 2022 and the consolidated and company results of operation and cash flows of BYD Company Limited for 2022.

比亞迪股份有限公司全體股東：

### 一、審計意見

我們審計了比亞迪股份有限公司的財務報表，包括二零二二年十二月三十一日的合併及公司資產負債表，二零二二年度合併及公司利潤表、股東權益變動表和現金流量表以及相關財務報表附註。

我們認為，後附的比亞迪股份有限公司的財務報表在所有重大方面按照企業會計準則的規定編製，公允反映了比亞迪股份有限公司二零二二年十二月三十一日的合併及公司的財務狀況以及二零二二年度的合併及公司的經營成果和現金流量。

# Audit Report

## 審計報告

### II. BASIS FOR OPINION

We conducted our audit in accordance with the Auditing Standards for Certified Public Accountants of China. Our responsibilities under those standards are further described in the section headed "Certified Accountants' Responsibilities for the Audit of the Financial Statements" of our report. We are independent of BYD Company Limited in accordance with the Code of Ethics for PRC certified accountants and we have fulfilled our other ethical responsibilities. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### III. KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the section headed "Certified Accountants' Responsibilities for the Audit of the Financial Statements" of our report, including those in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements as a whole.

### 二、形成審計意見的基礎

我們按照中國註冊會計師審計準則的規定執行了審計工作。審計報告的「註冊會計師對財務報表審計的責任」部分進一步闡述了我們在這些準則下的責任。按照中國註冊會計師職業道德守則，我們獨立於比亞迪股份有限公司，並履行了職業道德方面的其他責任。我們相信，我們獲取的審計證據是充分、適當的，為發表審計意見提供了基礎。

### 三、關鍵審計事項

關鍵審計事項是我們根據職業判斷，認為對本期財務報表審計最為重要的事項。這些事項的應對以對財務報表整體進行審計並形成審計意見為背景，我們不對這些事項單獨發表意見。我們對下述每一事項在審計中是如何應對的描述也以此為背景。

我們已經履行了本報告「註冊會計師對財務報表審計的責任」部分闡述的責任，包括與這些關鍵審計事項相關的責任。相應地，我們的審計工作包括執行為應對評估的財務報表重大錯報風險而設計的審計程序。我們執行審計程序的結果，包括應對下述關鍵審計事項所執行的程序，為財務報表整體發表審計意見提供了基礎。

# Audit Report

## 審計報告

### Key audit matter:

關鍵審計事項：

### Revenue recognition

The operating revenue of BYD Company Limited is mainly from the sales of automobiles and related products and other products, and mobile handset components, assembly services and other products. In 2022, BYD Company Limited recorded revenue from operations of RMB424.1 billion in the consolidated financial statements, which mainly included revenue from the sales of automobiles and related products and other products of RMB324.7 billion and revenue from the sales of mobile handset components, assembly services and other products of RMB98.8 billion. The total operating revenue increased by RMB207.9 billion as compared to 2021, representing an increase of 96%.

比亞迪股份有限公司的營業收入主要來自於汽車、汽車相關產品及其他產出、手機部件、組裝及其他產品。二零二二年度，比亞迪股份有限公司合併財務報表中營業收入金額為人民幣4,241億元，主要包括汽車、汽車相關產品及其他產品銷售收入人民幣3,247億元和手機部件、組裝及其他產品銷售收入人民幣988億元。營業收入總額較二零二一年度增加人民幣2,079億元，增長率為96%。

### How our audit addressed the key audit matter:

該事項在審計中是如何應對：

### 收入確認

The audit procedures performed in relation to the revenue recognition in our audit mainly included:

我們在審計過程中對收入確認執行的審計程序主要包括：

- Understood, assessed and tested the effectiveness of the design and operation of internal controls related to revenue recognition;
- 了解、評價和測試與營業收入相關的內部控制的設計及執行有效性；
- Obtained main sales contracts, checked and identified the terms and conditions in the contracts which were related to the transfer of control and revenue recognition, and assessed whether the accounting policies on revenue recognition had been compliance with the requirements of with the PRC ASBEs;
- 獲取主要的銷售合同，檢查和識別與控制權轉移及收入確認相關的合同條款與條件，評價收入確認的會計政策是否符合企業會計準則的要求；
- Confirmed on a sample basis the current sales with major customers in line with confirmation of accounts receivable, and conducted alternative test on samples without reply;
- 結合應收賬款函證，以抽樣方式向主要客戶函證本期銷售額，對未回函的樣本執行替代測試；
- Selected samples from goods sales around the balance sheet date and checked supporting documents such as outbound delivery orders and logistics documents to assess whether relevant revenue had been recognised during the appropriate accounting period;
- 就資產負債表日前後的銷售商品交易選取樣本，檢查出庫單和物流單據等支持性文件，評價相關收入是否被記錄於恰當的會計期間；

# Audit Report

## 審計報告

**Key audit matter:**

關鍵審計事項：

Taking into consideration that there was a significant increase in revenue during the Year, inappropriate recognition of revenue might have a material effect on the financial statements. Therefore, revenue recognition was identified as a key audit matter.

考慮到本年收入增長較大，收入的不恰當確認對財務報表有重大影響。因此，我們將收入確認識別為關鍵審計事項。

**For the disclosures of this accounting policy, significant accounting judgements and estimates, as well as relevant financial statements, please refer to notes III. 24 and 34 and notes V. 46**

該會計政策、重大會計判斷和估計以及相關財務報表披露參見附註三、**24**、**34**，以及附註五、**46**。

**How our audit addressed the key audit matter:**

該事項在審計中是如何應對：

- Conducted detailed test on revenue recognition and checked supporting documents such as outbound delivery orders, logistics documents and sales invoices;
- 執行收入確認的細節測試，檢查出庫單、物流單及銷售發票等支持性文件；
- Conducted analytical review procedures to compare the movements of various revenues and gross profit margins and analyse the reasonableness of the movements;
- 執行分析性覆核程序，對比各類別收入及毛利率的變動情況，分析收入與毛利率變動的合理性；
- Checked whether there was any significant reversal of revenue or sales return after the Reporting Period;
- 檢查報告期後是否存在重大收入沖回或大額退貨的情況；
- Reviewed the disclosures of operating revenue in the notes to the consolidated financial statements;
- 覆核合併財務報表附註中有關營業收入的披露；

# Audit Report

## 審計報告

**Key audit matter:**

關鍵審計事項：

**Expected credit losses on trade receivables, contract assets and long-term receivables**

BYD Company Limited recorded a balance of trade receivables of RMB38.8 billion, a balance of contract assets of RMB13.6 billion and a balance of long-term receivables of RMB1.1 billion as at 31 December 2022 in the consolidated financial statements, which accounted for a significant portion of the total assets in the consolidated financial statements.

截止二零二二年十二月三十一日，比亞迪股份有限公司合併財務報表中應收賬款餘額為人民幣388億元，合同資產餘額為人民幣136億元，長期應收款餘額為人民幣11億元，對合併財務報表總資產而言金額重大。

BYD Company Limited applied a simplified measurement method which grouped different portfolios based on their risk characteristics, and used a credit risk matrix to assess the impairment of the financial instrument above. Management's estimate of expected credit losses has taken into consideration all reasonable and reliable information, including the credit ratings of customers, aging of closing balance, existence of disputes and historic payments, as well as forward-looking information in line with expected macro-economic environment and other factors.

比亞迪股份有限公司運用簡化計量方法，按照風險特徵劃分不同組合，採用信用風險矩陣對上述金融工具的減值進行評估。管理層對預期信用損失的估計考慮所有合理且有依據的信息，包括客戶信用評級、期末餘額的賬齡、是否存在糾紛以及歷史回款情況等信息，還需要結合預期宏觀經濟環境等因素考慮前瞻性信息。

**How our audit addressed the key audit matter:**

該事項在審計中是如何應對：

應收款項、合同資產和長期應收款的預期信用損失

The audit procedures performed in relation to the expected credit losses on trade receivables, contract assets and long-term receivables in our audit mainly included:

我們在審計過程中對應收賬款、合同資產和長期應收款的預期信用損失執行的審計工作主要包括：

- Understood, assessed and tested the effectiveness of the design and operation of key internal controls related to the estimates of expected credit losses;
- 了解、評價和測試與預期信用損失估計相關的內部控制設計和運行的有效性；
- Discussed with management on the groupings of credit risk characteristic and the estimates of expected credit losses, assessed their accuracy based on historical loss rate, and evaluated the reasonableness of management's expected credit loss model considering current economic conditions;
- 與管理層討論信用風險特徵組合類別的劃分、預期信用損失率的估計，根據歷史損失率評估其準確性，並結合當前經濟狀況來評價管理層使用的預期信用損失模型的合理性；

# Audit Report

## 審計報告

**Key audit matter:**

關鍵審計事項：

As the groupings of trade receivables, contract assets and long-term receivables with different credit risk characteristics by management and the estimates of expected credit loss rates involved significant judgements and estimates, this matter was considered as a key audit matter.

管理層對應收款項、合同資產和長期應收款不同的信用風險特徵組合類別的劃分、預期信用損失率的估計等存在重大的判斷和估計，因此我們認為該事項為關鍵審計事項。

**For the disclosures of this accounting policy, significant accounting judgements and estimates, as well as relevant financial statements, please refer to notes III.9, 25 and 34 and notes V. 3, 8, 10.**

該會計政策、重大會計判斷和估計以及相關財務報表披露參見附註三、9、25、34，以及附註五、3、8、10。

**How our audit addressed the key audit matter:**

該事項在審計中是如何應對：

- For trade receivable with individual bad debt provision, discussed with management on the reasonableness of identification and analysed the recoverability of such receivables;
- 對單項計提壞賬準備的應收款項，與管理層討論劃分標準的合理性並對該類款項的可回收性進行分析；
- For trade receivables for which provision for bad debts has been made on group basis by credit risk characteristics, evaluated the reasonableness of key assumptions for expected credit loss based on the nature of customers and historical loss rate;
- 對按信用風險特徵組合計提壞賬準備的應收款項，根據客戶性質以及歷史損失率評價計算預期信用損失的關鍵假設的合理性；
- Recalculated the calculation of expected credit losses on trade receivables, contract assets and long-term receivables and reviewed the amounts of impairment provision.
- 重新測算應收款項、合同資產和長期應收款預期信用損失的計算過程，覆核減值準備的金額。

# Audit Report 審計報告

## IV. OTHER INFORMATION

The management of BYD Company Limited are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon.

Our audit opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## V. RESPONSIBILITIES OF THE MANAGEMENT AND THE GOVERNANCE BODY FOR THE FINANCIAL STATEMENTS

The management are responsible for the preparation of the financial statements that give a fair view in accordance with the PRC ASBEs and for the design, execution and maintenance of such internal control as is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management are responsible for assessing BYD Company Limited's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless there are plans for liquidation or cessation or there are no other realistic alternatives.

The governance body is responsible for overseeing BYD Company Limited's financial reporting process.

## 四、其他信息

比亞迪股份有限公司管理層對其他信息負責。其他信息包括年度報告中涵蓋的信息，但不包括財務報表和我們的審計報告。

我們對財務報表發表的審計意見不涵蓋其他信息，我們也不對其他信息發表任何形式的鑒證結論。

結合我們對財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與財務報表或我們在審計過程中了解到的情況存在重大不一致或者似乎存在重大錯報。

基於我們已執行的工作，如果我們確定其他信息存在重大錯報，我們應當報告該事實。在這方面，我們無任何事項需要報告。

## 五、管理層和治理層對財務報表的責任

管理層負責按照企業會計準則的規定編製財務報表，使其實現公允反映，並設計、執行和維護必要的內部控制，以使財務報表不存在由於舞弊或錯誤導致的重大錯報。

在編製財務報表時，管理層負責評估比亞迪股份有限公司的持續經營能力，披露與持續經營相關的事項(如適用)，並運用持續經營假設，除非計劃進行清算、終止運營或別無其他現實的選擇。

治理層負責監督比亞迪股份有限公司的財務報告過程。

# Audit Report

## 審計報告

### VI. CERTIFIED ACCOUNTANT'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our audit opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with audit standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with audit standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- (1) Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (2) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- (3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

### 六、註冊會計師對財務報表審計的責任

我們的目標是對財務報表整體是否不存在由於舞弊或錯誤導致的重大錯報獲取合理保證，並出具包含審計意見的審計報告。合理保證是高水平的保證，但並不能保證按照審計準則執行的審計在某一重大錯報存在時總能發現。錯報可能由舞弊或錯誤所導致，如果合理預期錯報單獨或匯總起來可能影響財務報表使用者依據財務報表作出的經濟決策，則通常認為錯報是重大的。

在按照審計準則執行審計工作的過程中，我們運用了職業判斷，並保持職業懷疑。同時，我們也執行以下工作：

- (1) 識別和評估由於舞弊或錯誤導致的財務報表重大錯報風險，設計和實施審計程序以應對這些風險，並獲取充分、適當的審計證據，作為發表審計意見的基礎。由於舞弊可能涉及串通、偽造、故意遺漏、虛假陳述或凌駕於內部控制之上，未能發現由於舞弊導致的重大錯報的風險高於未能發現由於錯誤導致的重大錯報的風險。
- (2) 了解與審計相關的內部控制，以設計恰當的審計程序。
- (3) 評價管理層選用會計政策的恰當性和作出會計估計及相關披露的合理性。

## Audit Report 審計報告

- |  |   |
|--|---|
| <p>(4) Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on BYD Company Limited's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to issue a qualified opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause BYD Company Limited to cease to continue as a going concern.</p> <p>(5) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.</p> <p>(6) Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within BYD Company Limited to express an audit opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.</p> | <p>(4) 對管理層使用持續經營假設的恰當性得出結論。同時，根據獲取的審計證據，就可能導致對比亞迪股份有限公司持續經營能力產生重大疑慮的事項或情況是否存在重大不確定性得出結論。如果我們得出結論認為存在重大不確定性，審計準則要求我們在審計報告中提請報表使用者注意財務報表中的相關披露；如果披露不充分，我們應當發表非無保留意見。我們的結論基於截至審計報告日可獲得的信息。然而，未來的事項或情況可能導致比亞迪股份有限公司不能持續經營。</p> <p>(5) 評價財務報表的總體列報（包括披露）、結構和內容，並評價財務報表是否公允反映相關交易和事項。</p> <p>(6) 就比亞迪股份有限公司中實體或業務活動的財務信息獲取充分、適當的審計證據，以對財務報表發表審計意見。我們負責指導、監督和執行集團審計，並對審計意見承擔全部責任。</p> |
|--|---|

We communicate with the governance body regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the governance body with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

我們與治理層就計劃的審計範圍、時間安排和重大審計發現等事項進行溝通，包括溝通我們在審計中識別出的值得關注的內部控制缺陷。

我們還就已遵守與獨立性相關的職業道德要求向治理層提供聲明，並與治理層溝通可能被合理認為影響我們獨立性的所有關係和其他事項，以及相關的防範措施（如適用）。

# Audit Report

## 審計報告

From the matters communicated with the governance body, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our audit report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

從與治理層溝通過的事項中，我們確定哪些事項對本期財務報表審計最為重要，因而構成關鍵審計事項。我們在審計報告中描述這些事項，除非法律法規禁止公開披露這些事項，或在極少數情形下，如果合理預期在審計報告中溝通某事項造成的負面後果超過在公眾利益方面產生的益處，我們確定不應在審計報告中溝通該事項。

Ernst & Young Hua Ming LLP  
PRC certified public accountant:  
Li Jianguang (李劍光)  
(Partner in charge)

PRC certified public accountant:  
Zhang Linghui (張羚暉)

Beijing, the PRC  
28 March 2023

安永華明會計師事務所(特殊普通合夥)  
中國註冊會計師：  
李劍光  
(項目合夥人)

中國註冊會計師：  
張羚暉

中國北京  
二零二三年三月二十八日

# Consolidated Balance Sheet

## 合併資產負債表

31 December 2022  
二零二二年十二月三十一日  
RMB'000  
人民幣千元

<b>Assets</b>	<b>資產</b>	<i>Note V</i> 附註五	<b>31 December 2022</b> 二零二二年 十二月 三十一日	31 December 2021 二零二一年 十二月 三十一日
<b>Current assets</b>	<b>流動資產</b>			
Monetary funds	貨幣資金	1	<b>51,471,263</b>	50,457,097
Financial assets held for trading	交易性金融資產	2	<b>20,626,930</b>	5,606,052
Trade receivables	應收賬款	3	<b>38,828,494</b>	36,251,280
Receivables financing	應收款項融資	4	<b>12,894,284</b>	8,743,126
Prepayments	預付款項	6	<b>8,223,567</b>	2,036,577
Other receivables	其他應收款	5	<b>1,910,009</b>	1,410,751
Inventories	存貨	7	<b>79,107,199</b>	43,354,782
Contract assets	合同資產	8	<b>13,552,998</b>	8,493,382
Long-term receivables due within one year	一年內到期的長期應收款	10	<b>1,052,562</b>	1,231,667
Other current assets	其他流動資產	9	<b>13,136,201</b>	8,525,475
Total current assets	流動資產合計		<b>240,803,507</b>	166,110,189
<b>Non-current assets</b>	<b>非流動資產</b>			
Long-term receivables	長期應收款	10	<b>1,118,637</b>	1,170,058
Long-term equity investments	長期股權投資	11	<b>15,485,402</b>	7,905,001
Other equity instrument investments	其他權益工具投資	12	<b>4,418,584</b>	2,913,836
Other non-current financial assets	其他非流動金融資產	13	<b>2,147,140</b>	233,972
Investment properties	投資性房地產	14	<b>85,005</b>	87,500
Fixed assets	固定資產	15	<b>131,880,369</b>	61,221,365
Construction in progress	在建工程	16	<b>44,621,935</b>	20,277,309
Right-of-use assets	使用權資產	17	<b>3,137,327</b>	1,573,232
Intangible assets	無形資產	18	<b>23,223,497</b>	17,104,942
Development expenditures	開發支出	19	<b>1,683,000</b>	2,605,031
Goodwill	商譽	20	<b>65,914</b>	65,914
Long-term deferred expenditures	長期待攤費用	21	<b>458,108</b>	77,432
Deferred tax assets	遞延所得稅資產	22	<b>3,686,905</b>	1,913,316
Other non-current assets	其他非流動資產	23	<b>21,045,316</b>	12,521,050
Total non-current assets	非流動資產合計		<b>253,057,139</b>	129,669,958
Total assets	資產總計		<b>493,860,646</b>	295,780,147

The accompanying notes form an integral part of these financial statements  
The accompanying notes form an integral part of these financial statements

後附財務報表附註為本財務報表的組成部分

# Consolidated Balance Sheet

## 合併資產負債表

31 December 2022  
二零二二年十二月三十一日  
RMB'000  
人民幣千元

Liabilities	負債	Note V 附註五	31 December 2022 二零二二年 十二月 三十一日	31 December 2021 二零二一年 十二月 三十一日
<b>Current liabilities</b>	<b>流動負債</b>			
Short-term borrowings	短期借款	24	<b>5,153,098</b>	10,204,358
Financial liabilities held for trading	交易性金融負債	25	<b>54,605</b>	—
Bills payables	應付票據	26	<b>3,328,419</b>	7,331,459
Trade payables	應付賬款	27	<b>140,437,310</b>	73,160,167
Payments received in advance	預收款項	28	—	1,300
Contract liabilities	合同負債	29	<b>35,516,571</b>	14,932,576
Employee benefits payables	應付職工薪酬	30	<b>12,037,011</b>	5,848,870
Tax payables	應交稅費	31	<b>4,326,394</b>	1,779,018
Other payables	其他應付款	32	<b>122,123,841</b>	41,348,102
Provision	預計負債	33	<b>1,287,452</b>	2,355,564
Non-current liabilities due within one year	一年內到期的非流動負債	34	<b>6,464,828</b>	12,983,416
Other current liabilities	其他流動負債	35	<b>2,615,032</b>	1,359,114
Total current liabilities	流動負債合計		<b>333,344,561</b>	171,303,944
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Long-term borrowings	長期借款	36	<b>7,593,596</b>	8,743,519
Bond payables	應付債券	37	—	2,046,439
Lease liabilities	租賃負債	38	<b>2,617,274</b>	1,415,291
Deferred tax liabilities	遞延所得稅負債	22	<b>2,018,530</b>	609,566
Other non-current liabilities	其他非流動負債	39	<b>26,896,848</b>	7,417,179
Total non-current liabilities	非流動負債合計		<b>39,126,248</b>	20,231,994
Total liabilities	負債合計		<b>372,470,809</b>	191,535,938

The accompanying notes form an integral part of these financial statements  
後附財務報表附註為本財務報表的組成部分

# Consolidated Balance Sheet

## 合併資產負債表

31 December 2022  
二零二二年十二月三十一日  
RMB'000  
人民幣千元

Shareholders' equity	股東權益	Note V 附註五	31 December 2022 二零二二年 十二月 三十一日	31 December 2021 二零二一年 十二月 三十一日
<b>Shareholders' equity</b>	<b>股東權益</b>			
Share capital	股本	40	<b>2,911,143</b>	2,911,143
Capital reserve	資本公積	41	<b>61,705,893</b>	60,807,219
Less: treasury shares	減：庫存股	42	<b>1,809,920</b>	-
Other comprehensive income	其他綜合收益	43	<b>428,332</b>	(124,055)
Special reserve	專項儲備		<b>12,078</b>	10,369
Surplus reserve	盈餘公積	44	<b>6,838,541</b>	5,009,088
Undistributed profit	未分配利潤	45	<b>40,943,232</b>	26,455,907
Total shareholders' equity attributable to the parent company	歸屬於母公司股東權益合計		<b>111,029,299</b>	95,069,671
Non-controlling interests	少數股東權益		<b>10,360,538</b>	9,174,538
Total shareholders' equity	股東權益合計		<b>121,389,837</b>	104,244,209
Total liabilities and shareholders' equity	負債和股東權益總計		<b>493,860,646</b>	295,780,147

The financial statement was signed by the following persons:

財務報表由以下人士簽署：

Legal representative:

法定代表人：

Wang Chuan-fu  
王傳福

Chief Financial Officer:

主管會計工作負責人：

Zhou Ya-lin  
周亞琳

Head of Accounting Department:

會計機構負責人：

Liu Hui  
劉惠

The accompanying notes form an integral part of these financial statements

後附財務報表附註為本財務報表的組成部分

# Consolidated Income Statement

## 合併利潤表

Year ended 31 December 2022  
截至二零二二年十二月三十一日止年度  
RMB'000  
人民幣千元

	Note V 附註五	2022 二零二二年	2021 二零二一年
<b>I. Operating revenue</b>			
Less: Operating costs	減： 營業成本	46 <b>424,060,635</b>	216,142,395
Tax and surcharge	稅金及附加	46 <b>351,815,680</b>	187,997,689
Selling expenses	銷售費用	47 <b>7,267,110</b>	3,034,878
Administrative expenses	管理費用	48 <b>15,060,676</b>	6,081,678
Research and development expenses	研發費用	49 <b>10,007,370</b>	5,710,193
Finance expenses	財務費用	50 <b>18,654,453</b>	7,990,974
Including: Interest expenses	其中：利息費用	51 <b>(1,617,957)</b>	1,786,927
Interest income	利息收入	52 <b>1,316,350</b>	1,907,642
Add: Other income	加： 其他收益	53 <b>1,829,617</b>	631,841
Investment loss	投資損失	54 <b>(791,903)</b>	(57,134)
Including: Investment losses in associates and joint ventures	其中：對聯營企業和合營企業的投資損失	55 <b>(685,885)</b>	(145,295)
Loss on derecognition of financial assets measured at amortised cost	以攤餘成本計量的金融資產終止確認損失	56 <b>(22,719)</b>	(88,765)
Gains from changes in fair value	公允價值變動收益	57 <b>126,098</b>	47,356
Impairment losses on credit	信用減值損失	58 <b>(989,521)</b>	(388,074)
Impairment losses on asset	資產減值損失	59 <b>(1,386,458)</b>	(857,475)
(Losses)/gains from disposal of assets	資產處置(損失)／收益	60 <b>(10,836)</b>	77,067
<b>II. Operating profit</b>			
Add: Non-operating income	加： 營業外收入	61 <b>21,541,819</b>	4,631,992
Less: Non-operating expenses	減： 營業外支出	62 <b>526,974</b>	337,654
<b>III. Total profit</b>			
Less: Income tax expenses	減： 所得稅費用	63 <b>989,064</b>	451,643
<b>IV. Net profit</b>			
	<b>四、 淨利潤</b>	<b>17,713,104</b>	3,967,266
<b>V. Classified by continuity of operation</b>			
Net profit from continuing operations	五、 按經營持續性分類 持續經營淨利潤	64 <b>17,713,104</b>	3,967,266
<b>VI. Classified by ownership</b>			
Net profit attributable to Shareholders of the parent company	六、 按所有權歸屬分類 歸屬於母公司所有者的淨利潤	65 <b>16,622,448</b>	3,045,188
Non-controlling interests	少數股東權益	66 <b>1,090,656</b>	922,078

# Consolidated Income Statement

## 合併利潤表

Year ended 31 December 2022  
截至二零二二年十二月三十一日止年度  
RMB'000  
人民幣千元

		Note V 附註五	2022 二零二二年	2021 二零二一年
<b>VII. Earnings per share (RMB/share)</b>	七、 每股收益(元／股)	62		
Basic earnings per share	基本每股收益		<b>5.71</b>	1.06
Diluted earnings per share	稀釋每股收益		<b>5.71</b>	1.06
<b>VIII. Other comprehensive income</b>	八、 其他綜合收益	43	<b>546,230</b>	427,766
Other comprehensive income that cannot be reclassified to profit or loss	不能重分類進損益的其他綜合收益			
Changes in fair value of other equity instrument investments	其他權益工具投資公允價值變動		<b>852,068</b>	533,089
Income tax impact	所得稅影響		<b>(204,001)</b>	(73,867)
			<b>648,067</b>	459,222
Other comprehensive (losses)/income that will be reclassified to profit or loss	將重分類進損益的其他綜合(虧損)／收益			
Changes in fair value of receivables financing	應收款項融資公允價值變動		<b>(30,653)</b>	42,702
Provision for credit impairment of receivables financing	應收款項融資信用減值準備		<b>2,463</b>	(5,888)
Exchange difference on foreign currency translation	外幣報表折算差額		<b>(67,490)</b>	(64,025)
			<b>(95,680)</b>	(27,211)
Other comprehensive (loss)/income attributable to non-controlling interests, net of tax	歸屬於少數股東的其他綜合(虧損)／收益的稅後淨額		<b>(6,157)</b>	(4,245)
<b>IX. Total comprehensive income</b>	九、 綜合收益總額		<b>18,259,334</b>	4,395,032
Among which:	其中：			
Total comprehensive income attributable to shareholders of the parent company	歸屬於母公司股東的綜合收益總額		<b>17,174,835</b>	3,477,199
Total comprehensive income attributable to non-controlling interests	歸屬於少數股東的綜合收益總額		<b>1,084,499</b>	917,833

The accompanying notes form an integral part of these financial statements 後附財務報表附註為本財務報表的組成部分

# Consolidated Statement of Changes in Owners' Equity

## 合併股東權益變動表

Year ended 31 December 2022  
截至二零二二年十二月三十一日止年度  
RMB'000  
人民幣千元

Shareholders' equity attributable to the parent company 歸屬於母公司股東權益										Total shareholders' equity 股東權益 合計	
	Share capital	Capital reserve	Less: Treasury shares	Other comprehensive income 減： 庫存股	Special reserve	Surplus reserve	Undistributed profit	Sub-total	Non- controlling interests 少數股東 權益		
	股本	資本公積		其他綜合收益	專項儲備	盈餘公積	未分配利潤	小計			
I.	Closing balance for the previous year and opening balance for the year	—	—	(24,055)	10,369	5,009,088	26,455,907	95,069,671	9,174,538	104,244,209	
II.	Amount of change in the current year										
	(I) Total comprehensive income										
	(II) Capital contribution and reduction by shareholders										
	1 Ordinary shares contributed by shareholders										
	2 Share-based payment recognized in shareholders' equity <i>(note XI, 1)</i>										
	3 Effect of the grant of restricted shares										
	4 Others										
III.	Profit distribution										
	1 Appropriation to surplus reserve										
	2 Distribution to shareholders <i>(note V, 45)</i>										
IV.	Special reserve										
	1 Appropriation for the year										
	Others										
V.	Repurchase rights of minority shareholders of subsidiaries <i>(note V, 65)</i>										
III.	Closing balance for the year	—	—	—	—	—	—	—	—	—	
	III. 本年年末餘額	2,911,143	61,705,893	1,809,920	428,332	12,078	6,838,541	40,943,232	111,029,299	10,360,538	121,389,837

後附財務報表附註為本財務報表的組成部分

The accompanying notes form an integral part of these financial statements

# Consolidated Statement of Changes in Owners' Equity

## 合併股東權益變動表

Year ended 31 December 2022  
截至二零二二年十二月三十一日止年度  
RMB'000  
人民幣千元

二零二一年

Shareholders' equity attributable to the parent company  
歸屬於母公司股東權益

	Share capital	Other equity instruments	Capital reserve	Other comprehensive loss	Special reserve	Surplus reserve	Undistributed profit	Sub-total	Non-controlling interests	Minority interests in equity	Total shareholders' equity
	股本	其他權益工具	資本公積	其他綜合虧損	專項儲備	盈餘公積	未分配利潤	小計	少數股東權益	股東權益合計	
I.	Closing balance for the previous year and opening balance for the year	—	上年年末及本年年初餘額	2,728,143	1,094,592	24,698,663	(556,066)	4,086	4,448,300	24,456,556	56,874,274
II.	Amount of change in the current year	—	本年增減變動金額	(一) 純益總額	—	—	432,011	—	—	3,045,188	3,477,199
	(I)	Total comprehensive income	(二) 股東投入和減少資本								
	(II)	Capital contribution and reduction by shareholders									
1	Ordinary shares contributed by shareholders	1	股東投入的普通股	183,000	—	36,048,731	—	—	36,231,731	94,1928	37,173,639
2	Capital reduction by holders of other equity instruments	2	其他權益工具持有者減少資本	—	(1,094,592)	(5,408)	—	—	(1,100,000)	—	(1,100,000)
3	Share-based payment recognized in shareholders' equity <i>(note XI, 1)</i>	3	股份支付計入股東權益的金額 <i>(附註十一, 1)</i>	—	—	84,149	—	—	84,149	32,240	116,389
4	Others	4	其他	—	—	33,326	—	—	33,326	(14,034)	19,292
(III)	Profit distribution	(三)	利潤分配	—	—	—	—	—	—	—	—
1	Appropriation to surplus reserve	1	提取盈餘公積	—	—	—	—	—	—	—	—
2	Distribution to shareholders <i>(note V, 45)</i>	2	對股東的分配 <i>(附註五, 45)</i>	—	—	—	—	—	—	—	—
3	Distribution to holders of other equity instruments <i>(note V, 45)</i>	3	對其他權益工具持有者的分配 <i>(附註五, 45)</i>	—	—	—	—	—	—	—	—
(IV)	Special reserve	(四)	專項儲備	—	—	—	—	—	(61,600)	(61,600)	(61,600)
1	Appropriation for the year	1	本年提取	—	—	—	—	—	—	—	—
(V)	Others	(五)	其他	—	—	—	—	—	6,283	—	6,283
1	Repurchase rights of minority shareholders of subsidiaries <i>(note V, 65)</i>	1	子公司少數股東回購權 <i>(附註五, 65)</i>	—	—	(52,242)	—	—	(52,242)	(97,136)	(149,378)
III.	Closing balance for the year	—	本年年末餘額	2,911,143	—	60,807,219	(124,055)	10,369	5,009,088	26,455,907	91,174,538
											104,244,209

The accompanying notes form an integral part of these financial statements

後附財務報表附註為本財務報表的組成部分

# Consolidated Cash Flow Statement

## 合併現金流量表

31 December 2022  
二零二二年十二月三十一日  
RMB'000  
人民幣千元

	Note V 附註五	2022 二零二二年	2021 二零二一年
<b>I. Cash flows from operating activities:</b> 一、經營活動產生的現金流量：			
Cash received from sales of goods and provision of services	銷售商品、提供勞務收到的現金	<b>413,209,226</b>	202,666,455
Tax rebates received	收到的稅費返還	<b>7,628,162</b>	4,855,421
Cash received from other activities relating to operations	收到其他與經營活動有關的現金	<b>20,542,599</b>	5,896,932
Sub-total of cash inflows from operating activities	經營活動現金流入小計	<b>441,379,987</b>	213,418,808
Cash paid for goods and services	購買商品、接受勞務支付的現金	<b>220,842,504</b>	104,399,121
Cash paid to and on behalf of employees	支付給職工以及為職工支付的現金	<b>53,519,728</b>	28,759,751
Cash paid for various types of taxes	支付的各項稅費	<b>18,537,188</b>	7,805,152
Cash paid for other activities relating to operations	支付其他與經營活動有關的現金	<b>7,642,910</b>	6,988,102
Sub-total of cash outflows from operating activities	經營活動現金流出小計	<b>300,542,330</b>	147,952,126
Net cash flow from operating activities	經營活動產生的現金流量淨額	<b>140,837,657</b>	65,466,682

# Consolidated Cash Flow Statement

## 合併現金流量表

31 December 2022  
二零二二年十二月三十一日  
RMB'000  
人民幣千元

	Note V 附註五	2022 二零二二年	2021 二零二一年
<b>II. Cash flows from investing activities:</b>			
Cash received from disposal of investments	收回投資收到的現金	<b>13,779</b>	–
Cash received from disposals of associates or joint ventures	處置合營或聯營公司所收到的現金	<b>95,800</b>	–
Cash received from gains in investment	取得投資收益收到的現金	<b>129,333</b>	203,886
Net cash received from disposals of subsidiaries and other operating entities	處置子公司及其他營業單位收到的現金淨額	–	222,329
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	處置固定資產、無形資產和其他長期資產收回的現金淨額	<b>268,237</b>	826,389
Cash received from other activities relating to investments	收到其他與投資活動有關的現金	63	<b>12,803,494</b>
Sub-total of cash inflows from investing activities	投資活動現金流入小計	<b>13,310,643</b>	12,722,026
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	購建固定資產、無形資產和其他長期資產支付的現金	<b>97,456,862</b>	37,343,609
Cash paid for investments	投資支付的現金	<b>10,572,908</b>	3,526,828
Cash paid for other activities relating to investments	支付其他與投資活動有關的現金	63	<b>25,876,870</b>
Sub-total of cash outflows from investing activities	投資活動現金流出小計	<b>133,906,640</b>	58,126,018
Net cash flows used in investing activities	投資活動使用的現金流量淨額	<b>(120,595,997)</b>	(45,403,992)

# Consolidated Cash Flow Statement

## 合併現金流量表

31 December 2022  
二零二二年十二月三十一日  
RMB'000  
人民幣千元

	Note V 附註五	2022 二零二二年	2021 二零二一年
<b>III. Cash flows from financing activities:</b> 三、 筹資活動產生的現金流量：			
Cash received from capital injection	吸收投資收到的現金	<b>507,625</b>	37,313,719
Cash received from borrowings	取得借款收到的現金	<b>27,635,948</b>	32,872,379
Cash received relating to other financing activities	收到的其他與籌資活動有關的現金	<b>3,031,473</b>	—
Sub-total of cash inflows from financing activities	籌資活動現金流入小計	<b>31,175,046</b>	70,186,098
Cash paid for repayment of debts	償還債務支付的現金	<b>44,048,894</b>	49,878,805
Cash payments for distribution of dividends, profits or interest expenses	分配股利、利潤或償付利息支付的現金	<b>1,632,852</b>	2,619,303
Including: Dividends and profits paid to minority shareholders by subsidiaries	其中：子公司支付給少數股東的股利、利潤	<b>79,464</b>	185,931
Interest paid for other equity instruments	支付的其他權益工具利息	—	61,600
Cash paid for redemption of perpetual bonds	贖回永續債支付的現金	—	1,100,000
Cash paid relating to other financing activities	支付其他與籌資活動有關的現金	63 <b>4,981,983</b>	525,473
Sub-total of cash outflows from financing activities	籌資活動現金流出小計	<b>50,663,729</b>	54,123,581
Net cash flows (used in)/from financing activities	籌資活動(使用)／產生的現金流量淨額	<b>(19,488,683)</b>	16,062,517
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	四、 汇率變動對現金及現金等價物的影響		
		<b>609,620</b>	(43,845)
<b>V. Net increase in cash and cash equivalents</b>	五、 現金及現金等價物淨增加額		
Add: cash and cash equivalents at the beginning of the year	加： 年初現金及現金等價物餘額	64 <b>49,819,860</b>	13,738,498
<b>VI. Cash and cash equivalents at the end of the year</b>	六、 年末現金及現金等價物餘額	64 <b>51,182,457</b>	49,819,860

The accompanying notes form an integral part of these financial statements 後附財務報表附註為本財務報表的組成部分

# Company Balance Sheet

## 公司資產負債表

31 December 2022  
二零二二年十二月三十一日  
RMB'000  
人民幣千元

Assets	資產	Note XV 附註十五	31 December 2022 二零二二年 十二月 三十一日	31 December 2021 二零二一年 十二月 三十一日
<b>Current assets</b>	<b>流動資產</b>			
Monetary funds	貨幣資金		<b>7,490,515</b>	17,800,277
Financial assets held for trading	交易性金融資產		<b>300,462</b>	–
Trade receivables	應收賬款	1	<b>1,556,885</b>	3,451,114
Receivables financing	應收款項融資		<b>3,215</b>	62,914
Prepayments	預付款項		<b>10,075</b>	4,452
Other receivables	其他應收款	2	<b>5,835,397</b>	11,040,851
Inventories	存貨		<b>37,559</b>	71,789
Other current assets	其他流動資產		<b>–</b>	254,837
Total current assets	流動資產合計		<b>15,234,108</b>	32,686,234
<b>Non-current assets</b>	<b>非流動資產</b>			
Long-term equity investments	長期股權投資	3	<b>54,895,715</b>	45,323,795
Other equity instrument investments	其他權益工具投資		<b>4,026,536</b>	2,674,760
Other non-current financial assets	其他非流動金融資產		<b>769,304</b>	70,405
Investment properties	投資性房地產		<b>53,950</b>	55,559
Fixed assets	固定資產		<b>822,594</b>	830,448
Construction in progress	在建工程		<b>13,906</b>	813
Right-of-use assets	使用權資產		<b>–</b>	9,488
Intangible assets	無形資產		<b>412,234</b>	271,816
Other non-current assets	其他非流動資產		<b>22,280</b>	9,351
Total non-current assets	非流動資產合計		<b>61,016,519</b>	49,246,435
Total assets	資產總計		<b>76,250,627</b>	81,932,669

The accompanying notes form an integral part of these financial statements

後附財務報表附註為本財務報表的組成部分

# Company Balance Sheet

## 公司資產負債表

31 December 2022  
二零二二年十二月三十一日  
RMB'000  
人民幣千元

		31 December 2022 二零二二年 十二月 三十一日	31 December 2021 二零二一年 十二月 三十一日
<b>Liabilities and shareholders' equity</b>	<b>負債和股東權益</b>		
<b>Current liabilities</b>	<b>流動負債</b>		
Short-term borrowings	短期借款	<b>1,500,917</b>	100,656
Bills payables	應付票據	<b>2,291</b>	521
Trade payables	應付賬款	<b>1,264,904</b>	3,385,078
Contract liabilities	合同負債	<b>46,071</b>	21,970
Employee benefits payables	應付職工薪酬	<b>57,949</b>	55,717
Tax payables	應交稅費	<b>5,019</b>	1,690
Other payables	其他應付款	<b>1,477,222</b>	716,118
Non-current liabilities due within one year	一年內到期的非流動負債	<b>4,352,942</b>	9,621,849
Other current liabilities	其他流動負債	<b>807</b>	310
Total current liabilities	流動負債合計	<b>8,708,122</b>	13,903,909
<b>Non-current liabilities</b>	<b>非流動負債</b>		
Long-term borrowings	長期借款	<b>4,202,873</b>	5,234,536
Bond payables	應付債券	<b>—</b>	2,046,439
Lease liabilities	租賃負債	<b>—</b>	341
Deferred tax liabilities	遞延所得稅負債	<b>312,666</b>	75,541
Other non-current liabilities	其他非流動負債	<b>818</b>	251,278
Total non-current liabilities	非流動負債合計	<b>4,516,357</b>	7,608,135
Total liabilities	負債合計	<b>13,224,479</b>	21,512,044
<b>Shareholders' equity</b>	<b>股東權益</b>		
Share capital	股本	<b>2,911,143</b>	2,911,143
Capital reserve	資本公積	<b>56,567,975</b>	56,037,659
Less: treasury shares	減：庫存股	<b>1,809,920</b>	—
Other comprehensive income	其他綜合收益	<b>760,310</b>	210,129
Surplus reserve	盈餘公積	<b>1,145,432</b>	781,370
Undistributed profit	未分配利潤	<b>3,451,208</b>	480,324
Total shareholders' equity attributable to the parent company	歸屬於母公司股東權益合計	<b>63,026,148</b>	60,420,625
Total shareholders' equity	股東權益合計	<b>63,026,148</b>	60,420,625
Total liabilities and shareholders' equity	負債和股東權益總計	<b>76,250,627</b>	81,932,669

The accompanying notes form an integral part of these financial statements 後附財務報表附註為本財務報表的組成部分

# Company Income Statement

## 公司利潤表

31 December 2022  
二零二二年十二月三十一日  
RMB'000  
人民幣千元

	Note XV 附註十五	2022 二零二二年	2021 二零二一年
<b>Operating revenue</b>			
Less: Operating costs		營業收入	4
Tax and surcharge		減： 營業成本	4
Selling expenses		稅金及附加	13,184
Administrative expenses		銷售費用	10,790
Research and development expenses		管理費用	236,647
Finance expenses		研發費用	102,668
Including: Interest expenses		財務費用	37,225
Interest income		其中：利息費用	501,534
Add: Other income	加：	利息收入	447,966
Investment income		其他收益	8,885
Including: Investment income in associates and joint ventures		投資收益	5
Loss on derecognition of financial assets measured at amortised cost		其中：對聯營企業和合營企業的投資收益	582,746
Gains from changes in fair value		以攤餘成本計量的金融資產終止確認損失	7,701
Impairment losses on credit		—	(8,270)
Impairment losses on asset		公允價值變動收益	467,087
(Losses)/gains from disposal of assets		信用減值損失	6,580
		資產減值損失	(135)
		資產處置(損失)／收益	(436)
<b>Operating profit</b>		營業利潤	3,698,021
Add: Non-operating income	加：	營業外收入	13,949
Less: Non-operating expenses	減：	營業外支出	9,055
<b>Total profit</b>		利潤總額	3,702,915
Less: Income tax expenses		減：所得稅費用	62,299
<b>Net profit</b>		淨利潤	3,640,616
			511,896

# Company Income Statement

## 公司利潤表

31 December 2022  
二零二二年十二月三十一日  
RMB'000  
人民幣千元

		Note XV 附註十五	2022 二零二二年	2021 二零二一年
<b>Classified by continuity of operation</b>	<b>按經營持續性分類</b>			
Including: Net profit from continuing operations	其中：持續經營淨利潤		<b>3,640,616</b>	511,896
<b>Other comprehensive income</b>	<b>其他綜合收益</b>		<b>550,181</b>	456,511
Other comprehensive income that cannot be reclassified to profit or loss	不能重分類進損益的其他綜合收益			
Changes in fair value of other equity instrument investments	其他權益工具投資公允價值變動		<b>733,004</b>	526,114
Income tax impact	所得稅影響		<b>(183,251)</b>	(69,617)
			<b>549,753</b>	456,497
Other comprehensive income that will be reclassified to profit or loss	將重分類進損益的其他綜合收益			
Changes in fair value of receivables financing	應收款項融資公允價值變動		<b>477</b>	245
Provision for credit impairment of receivables financing	應收款項融資信用減值準備		<b>(49)</b>	(231)
			<b>428</b>	14
<b>Total comprehensive income</b>	<b>綜合收益總額</b>		<b>4,190,797</b>	968,407

The accompanying notes form an integral part of these financial statements. 後附財務報表附註為本財務報表的組成部分

# Company Statement of Changes in Owners' Equity

## 公司股東權益變動表

31 December 2022  
二零二二年十二月三十一日  
RMB'000  
人民幣千元

**2022**

**二零二二年**

		Share capital	Capital reserve	Less: treasury shares	Other comprehensive income	Surplus reserve	Undistributed profit	Total shareholders' equity
		股本	資本公積	庫存股	收益	盈餘公積	未分配利潤	股東權益合計
I.	Closing balance for the previous year and opening balance for the year	一、 上年年末及本年初餘額						
			2,911,143	56,037,659	-	210,129	781,370	480,324 60,420,625
II.	Amount of change in the current year	二、 本年增減變動金額						
(I)	Total comprehensive income	(一) 綜合收益總額		-	-	550,181	-	3,640,616 4,190,797
(II)	Capital contribution and reduction by shareholders	(二) 股東投入和減少資本						
1	Share-based payment	1 股份支付計入股東 recognized in shareholders' equity		-	506,057	-	-	506,057
2	Effect of the grant of restricted shares	2 授予限制性股票 的影響		-	-	1,809,920	-	(1,809,920)
3	Others	3 其他		-	24,259	-	-	24,259
(III)	Profit distribution	(三) 利潤分配						
1	Appropriation to surplus reserve	1 提取盈餘公積		-	-	-	364,062	(364,062)
2	Distribution to shareholders (note V. 45)	2 對股東的分配 (附註五、45)		-	-	-	-	(305,670) (305,670)
III.	Closing balance for the year	三、 本年年末餘額		2,911,143	56,567,975	1,809,920	760,310	1,145,432 3,451,208 63,026,148

# Company Statement of Changes in Owners' Equity

## 公司股東權益變動表

31 December 2022  
二零二二年十二月三十一日  
RMB'000  
人民幣千元

2021

二零二一年

		Share capital	Other equity instruments	Capital reserve	(loss)/income	Surplus reserve	Undistributed profit	shareholders' equity	Total	
		股本	工具	資本公積	(虧損)/收益	盈餘公積	未分配利潤	股東權益	合計	
I.	Closing balance for the previous year and opening balance for the year	一、 上年年末及本年年初餘額		2,728,143	1,094,592	19,971,885	(246,382)	730,181	504,666	24,783,085
II.	Amount of change in the current year	二、 本年增減變動金額								
	(I) Total comprehensive income	(一) 綜合收益總額		-	-	-	456,511	-	511,896	968,407
	(II) Capital contribution and reduction by shareholders	(二) 股東投入和減少資本								
	1 Capital contributed by shareholders	1 股東投入資本		183,000	-	36,048,731	-	-	-	36,231,731
	2 Capital reduction by holders of other equity instruments	2 其他權益工具持有者減少資本		-	(1,094,592)	(5,408)	-	-	-	(1,100,000)
	3 Others	3 其他		-	-	22,451	-	-	-	22,451
	(III) Profit distribution	(三) 利潤分配								
	1 Appropriation to surplus reserve	1 提取盈餘公積		-	-	-	-	51,189	(51,189)	-
	2 Distribution to shareholders <i>(note V. 45)</i>	2 對股東的分配 <i>(附註五、45)</i>		-	-	-	-	-	(423,449)	(423,449)
	3 Distribution to holders of other equity instruments	3 對其他權益工具持有者的分配		-	-	-	-	-	(61,600)	(61,600)
III.	Closing balance for the year	三、 本年年末餘額		2,911,143	-	56,037,659	210,129	781,370	480,324	60,420,625

The accompanying notes form an integral part of these financial statements

後附財務報表附註為本財務報表的組成部分

# Company Cash Flow Statement

## 公司現金流量表

31 December 2022  
二零二二年十二月三十一日  
RMB'000  
人民幣千元

	2022 二零二二年	2021 二零二一年
<b>I. Cash flows from operating activities:</b>	<b>一、經營活動產生的現金流量：</b>	
Cash received from sales of goods and provision of services	銷售商品、提供勞務收到的現金 <b>10,950,688</b>	8,182,207
Tax rebates received	收到的稅費返還 <b>90,967</b>	9,214
Cash received from other activities relating to operations	收到其他與經營活動有關的現金 <b>10,737,163</b>	16,768,298
Sub-total of cash inflows from operating activities	經營活動現金流入小計 <b>21,778,818</b>	24,959,719
Cash paid for goods and services	購買商品、接受勞務支付的現金 <b>8,960,770</b>	6,811,873
Cash paid to and on behalf of employees	支付給職工以及為職工支付的現金 <b>357,963</b>	281,412
Cash paid for various types of taxes	支付的各項稅費 <b>21,609</b>	71,718
Cash paid for other activities relating to operations	支付其他與經營活動有關的現金 <b>3,417,639</b>	5,750,858
Sub-total of cash outflows from operating activities	經營活動現金流出小計 <b>12,757,981</b>	12,915,861
Net cash flow from operating activities	經營活動產生的現金流量淨額 <b>9,020,837</b>	12,043,858

# Company Cash Flow Statement

## 公司現金流量表

31 December 2022  
二零二二年十二月三十一日  
RMB'000  
人民幣千元

	2022 二零二二年	2021 二零二一年
<b>II. Cash flow from investing activities:</b>		
Cash received from disposal of investments	—	80,800
Cash received from gains in investment	<b>32,270</b>	722,675
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	<b>24,382</b>	18,279
Net cash received from disposals of subsidiaries and other operating entities	—	270,000
Cash received from other activities relating to investments	<b>19</b>	3,737,332
Sub-total of cash inflows from investing activities	<b>56,671</b>	4,829,086
 Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	購建固定資產、無形資產和其他長期資產支付的現金	
Cash paid for investments	<b>221,844</b>	109,856
Cash paid for other activities relating to investments	<b>9,643,496</b>	24,952,407
Sub-total of cash outflows from investing activities	<b>9,910,965</b>	28,799,595
Net cash flows used in investing activities	<b>(9,854,294)</b>	(23,970,509)

# Company Cash Flow Statement

## 公司現金流量表

31 December 2022  
二零二二年十二月三十一日  
RMB'000  
人民幣千元

	2022 二零二二年	2021 二零二一年
<b>III. Cash flows from financing activities:</b>		
Cash received from capital injection	吸收投資收到的現金	36,371,791
Cash received from borrowings	取得借款收到的現金	5,251,751
Sub-total of cash inflows from financing activities	籌資活動現金流入小計	41,623,542
Cash paid for repayment of debts	償還債務所支付的現金	11,841,751
Cash payments for distribution of dividends, profits or interest expenses	分配股利、利潤或償付利息支付的現金	1,519,644
Including: Interest paid for other equity instruments	其中：支付的其他權益工具利息	61,600
Cash paid for redemption of perpetual bonds	贖回永續債支付的現金	1,100,000
Cash paid relating to other financing activities	支付其他與籌資活動有關的現金	150,689
Sub-total of cash outflows from financing activities	籌資活動現金流出小計	14,612,084
Net cash flows (used in)/from financing activities	籌資活動(使用)／產生的現金流量淨額	27,011,458
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	四、匯率變動對現金及現金等價物的影響	36,255 (58,606)
<b>V. Net (decrease)/increase in cash and cash equivalents</b>	五、現金及現金等價物淨(減少)／增加額	15,026,201
Add: cash and cash equivalents at the beginning of the year	加：年初現金及現金等價物餘額	2,774,076
<b>VI. Cash and cash equivalents at the end of the year</b>	六、年末現金及現金等價物餘額	17,800,277
		17,800,277

The accompanying notes form an integral part of these financial statements 後附財務報表附註為本財務報表的組成部分

# Notes to Financial Statements

## 財務報表附註

31 December 2022  
二零二二年十二月三十一日  
RMB'000  
人民幣千元

Note: Items in the notes to the financial statements marked with # are supplemental disclosures provided in compliance with the Companies Ordinance of Hong Kong and the Listing Rules of the Hong Kong Stock Exchange.

註：財務報表附註中標記為#號的部分為遵循香港《公司條例》和香港聯合交易所《上市規則》所作的補充披露。

### I. CORPORATE BACKGROUND

BYD Company Limited (the "Company") is a joint stock company incorporated in Guangdong Province, the People's Republic of China with limited liability. The Company, formerly known as Shenzhen BYD Battery Company Limited (深圳市比亞迪實業有限公司), was approved by the former State Economic and Trade Commission in 2002, as evidenced by the approval document "Reply of Consenting to the Establishment of BYD Company Limited" (Guo Jing Mao Qi Gai [2002] No.153) and the approval document "Reply of Consenting to the Adjustment of Capital Structure of BYD Company Limited" (Guo Jing Mao Ting Qi Gai [2002] No.348). Shenzhen BYD Battery Company Limited (深圳市比亞迪實業有限公司) was overall restructured into the Company on 11 June 2002 based on the audited net assets value as at 30 April 2002. The Company currently holds the Enterprise Legal Person Business License issued by Shenzhen Administration for Market Regulation (unified social credit code: 91440300192317458F) and is domiciled at 1 Yan' An Road, Kui Chong Street, Dapeng New District, Shenzhen, Guangdong Province, with an office address at No. 3009, BYD Road, Pingshan New District, Shenzhen, Guangdong Province.

When the Company was overall restructured into a joint stock company, its registered capital was RMB390,000,000, and its total number of share capital was 390,000,000 shares with a par value of RMB1 per share.

Pursuant to the resolution of the extraordinary shareholders meeting of the Company held on 12 June 2002 and with the approval of the former State Economic and Trade Commission, as evidenced by the approval document "Reply of Consenting to the Transforming of BYD Company Limited into an Overseas Public Subscription Company" (Guo Jing Mao Qi Gai [2002] No.423) and the approval document "Reply of Consenting to the Issuance of Overseas Listed Foreign Shares by BYD Company Limited" (Zheng Jian Guo He Zi [2002] No.19) issued by the CSRC, and as approved by the Hong Kong Stock Exchange, the Company made an initial overseas offering of 149,500,000 overseas listed foreign shares with a par value of RMB1 per share on 31 July 2002. The registered capital of the Company was increased to RMB539,500,000 after the issuance of overseas listed foreign shares.

### 一、基本情況

比亞迪股份有限公司（「本公司」）是一家在中華人民共和國廣東省註冊成立的股份有限公司。本公司前身為深圳市比亞迪實業有限公司，二零零二年經原國家經貿委以《關於同意設立比亞迪股份有限公司的批覆》（國經貿企改[2002]153號）以及《關於同意比亞迪股份有限公司調整股本結構的覆函》（國經貿廳企改[2002]348號）批准，深圳市比亞迪實業有限公司以二零零二年四月三十日經審計的淨資產為基礎，於二零零二年六月十一日整體變更設立本公司。本公司目前持有深圳市市場監督管理局頒發的《企業法人營業執照》（統一社會信用代碼：91440300192317458F），住所為廣東省深圳市大鵬新區葵涌街道延安路1號，辦公地址為廣東省深圳市坪山新區比亞迪路3009號。

本公司整體變更為股份公司後的註冊資本為人民幣390,000千元，股本總數為390,000千股，每股面值人民幣1元。

經二零零二年六月十二日召開的本公司臨時股東大會決議，並經原國家經貿委《關於同意比亞迪股份有限公司轉為境外募集公司的批覆》（國經貿企改[2002]423號）和中國證監會《關於同意比亞迪股份有限公司發行境外上市外資股的批覆》（證監國合字[2002]19號）等文件批准，並經香港聯交所批准，本公司於二零零二年七月三十一日在境外首次發售境外上市外資股149,500千股，每股面值人民幣1元。本公司發行境外上市外資股後註冊資本增加至人民幣539,500千元。

# Notes to Financial Statements

## 財務報表附註

31 December 2022  
二零二二年十二月三十一日  
RMB'000  
人民幣千元

### I. CORPORATE BACKGROUND (CONTINUED)

As approved by the "Reply of Consenting to the Increase of Share Capital of BYD Company Limited by the Ministry of Commerce" (Shang Zi Pi [2008] No. 490) issued by the Ministry of Commerce, the "Reply of the Increase of Share Capital of BYD Company Limited" (Shen Mao Gong Zi Fu [2008] No. 1240) issued by Shenzhen Bureau of Trade and Industry and the Company's 2008 first extraordinary general meeting held on 20 March 2008, the creation of 28 ordinary shares for every 10 shares by way of capitalisation of capital reserves, representing a total increase of 1,510,600,000 shares with a par value of RMB1 per share based on the Company's total share capital of 539,500,000 shares as at 30 June 2007. The total share capital was increased from RMB539,500,000 to RMB2,050,100,000 upon completion of the capitalisation.

As approved by the "Reply of Approval for the Issuance of Additional Overseas Listed Foreign Shares by BYD Company Limited" (Zheng Jian Xu Ke [2009] No.643) issued by CSRC, the Company issued additional 225,000,000 overseas listed foreign shares with a par value of RMB1 per share to MidAmerican Energy Holdings Company on 30 July 2009. As approved by the "Reply of the Capital Increase by Foreign Investment Enterprises in BYD Company Limited" (Shen Mao Gong Zi Fu [2009] No. 1715) issued by Shenzhen Bureau of Trade and Industry, the total share capital of the Company was increased from RMB2,050,100,000 to RMB2,275,100,000 and its industrial and business change registration was completed in September 2009.

As approved by the "Reply of Approval for the Initial Public Offering of Shares by BYD Company Limited" (Zheng Jian Xu Ke [2011] No. 881) issued by CSRC, the Company initially issued domestically listed shares targeting the public (A shares). The shares issued were ordinary shares with a par value of RMB1 per share, and the number of shares issued was 79,000,000 shares at an issue price of RMB18.00 per share. On 30 June 2011, the A shares of the Company were listed and commenced trading on the Shenzhen Stock Exchange.

### 一、基本情況(續)

經商務部《商務部關於同意比亞迪股份有限公司增加股本的批覆》(商資批[2008]490號)、深圳市貿易工業局《關於比亞迪股份有限公司增加股本的批覆》(深貿工資覆[2008]1240號)以及本公司二零零八年三月二十日召開的二零零八年第一次臨時股東大會批准，以二零零七年六月三十日本公司總股本539,500千股為基數，以資本公積按每10股轉增28股的方式增加總股本，共計轉增股本1,510,600千股，每股面值人民幣1元，本次轉增完成後，股本總額由人民幣539,500千元增至人民幣2,050,100千元。

經中國證監會《關於核准比亞迪股份有限公司增發境外上市外資股的批覆》(證監許可[2009]643號)批准，本公司於二零零九年七月三十日向中美能源控股公司定向增發225,000千股境外上市外資股，每股面值人民幣1元。經深圳市貿工局《關於外資企業比亞迪股份有限公司增資的批覆》(深貿工資覆[2009]1715號)批准，本公司股本總額由人民幣2,050,100千元增至人民幣2,275,100千元，並於二零零九年九月完成工商變更登記。

經中國證監會《關於核准比亞迪股份有限公司首次公開發行股票的批覆》(證監許可[2011]881號)核准，本公司首次發行境內上市社會公眾股(A股)。該次發行的股票為每股面值人民幣1元的普通股，發行數量為79,000千股，發行價格為每股人民幣18.00元。於二零一一年六月三十日，本公司A股股票在深圳證券交易所開始上市交易。

# Notes to Financial Statements

## 財務報表附註

31 December 2022  
二零二二年十二月三十一日  
RMB'000  
人民幣千元

### I. CORPORATE BACKGROUND (CONTINUED)

As approved by the "Reply of Approval for the Issuance of Additional Overseas Listed Foreign Shares by BYD Company Limited" (Zheng Jian Xu Ke [2014] No. 466) issued by CSRC, the Company completed the issuance of additional 121,900,000 overseas listed foreign shares with a par value of RMB1 per share on 30 May 2014. As approved by the "Reply of the Capital Increase by BYD Company Limited" (Shen Jing Mao Xin Xi Zi Zi [2014] No. 542) issued by Shenzhen Bureau of Trade and Industry, the total share capital of the Company was increased from RMB2,354,100,000 to RMB2,476,000,000 and its industrial and business change registration was completed in July 2014.

As approved by the "Reply of Approval for the Non-Public Issuance of Shares by BYD Company Limited" (Zheng Jian Xu Ke [2016] No. 176) issued by CSRC, the Company completed the non-public issuance of 252,143,000 A shares with a par value of RMB1 per share on 25 July 2016. As approved by the "Reply of the Capital Increase by BYD Company Limited" (Shen Jing Mao Xin Xi Zi Zi [2016] No. 536) issued by Shenzhen Bureau of Trade and Industry, the total share capital of the Company was increased from RMB2,476,000,000 to RMB2,728,143,000 and its industrial and business change registration was completed in July 2016.

As approved by the "Reply of Approval for the Issuance of Overseas Listed Foreign Shares by BYD Company Limited" (Zheng Jian Xu Ke [2021] No. 83) issued by CSRC, the Company completed the issuance of additional 133,000,000 overseas listed foreign shares with a par value of RMB1 per share on 28 January 2021. With the approval of Shenzhen Administration for Market Regulation, the total share capital of the Company was increased from RMB2,728,143,000 to RMB2,861,143,000 and its industrial and business change registration was completed in February 2021. The Company completed the issuance of additional 50,000,000 overseas listed foreign shares with a par value of RMB1 per share on 9 November 2021. With the approval of Shenzhen Administration for Market Regulation, the total share capital of the Company was increased from RMB2,861,143,000 to RMB2,911,143,000 and its industrial and business change registration was completed in December 2021.

As of 31 December 2022, the total accumulated issued share capital of the Company amounted to 2,911,143,000 shares.

### 一、基本情況(續)

經中國證監會《關於核准比亞迪股份有限公司增發境外上市外資股的批覆》(證監許可[2014]466號)批准，本公司於二零一四年五月三十日完成增發境外上市外資股121,900千股，每股面值人民幣1元。經深圳市貿工局《關於比亞迪股份有限公司增資的批覆》(深經貿信息資字[2014]542號)批准，本公司股本總額由人民幣2,354,100千元增至人民幣2,476,000千元，並於二零一四年七月完成工商變更登記。

經中國證監會《關於核准比亞迪股份有限公司非公開發行股票的批覆》(證監許可[2016]176號)批准，本公司於二零一六年七月二十五日完成非公開發行A股252,143千股，每股面值人民幣1元。經深圳市貿工局《關於比亞迪股份有限公司增資的批覆》(深經貿信息資字[2016]536號)批准，本公司股本總額由人民幣2,476,000千元增至人民幣2,728,143千元，並於二零一六年七月完成工商變更登記。

經中國證監會《關於核准比亞迪股份有限公司發行境外上市外資股的批覆》(證監許可[2021]83號)核准，本公司於二零二一年一月二十八日完成增發境外上市外資股133,000千股，每股面值人民幣1元。經深圳市市場監督管理局核准，本公司股份總額由人民幣2,728,143千元增至人民幣2,861,143千元，並於二零二一年二月完成工商變更登記。本公司於二零二一年十一月九日完成增發境外上市外資股50,000千股，每股面值人民幣1元。經深圳市市場監督管理局核准，本公司股份總額由人民幣2,861,143千元增至人民幣2,911,143千元，並於二零二一年十二月完成工商變更登記。

截至二零二二年十二月三十一日，本公司累計發行股本總數為2,911,143千股。

# Notes to Financial Statements

## 財務報表附註

31 December 2022  
二零二二年十二月三十一日  
RMB'000  
人民幣千元

### I. CORPORATE BACKGROUND (CONTINUED)

The principal operating activities of the Group are: manufacture and sale of lithium batteries and other batteries, chargers, electronic devices, appliances and instruments, flexible printed circuits, hardware products, handset components, molds, medical devices, industrial protective equipment, plastic products and relevant accessories; import and export of commodities and technologies (excluding distribution of imports); general road freight transportation; research, development, production and sales of 3D eye glasses and global positioning system ("GPS"); acting as the General Distributor of BYD Auto Co., Ltd. to engage in the sales, wholesale and exports of passenger vehicles, electric vehicles and their components under the BYD brand and to provide after-sales services; sales of battery management system, converter cabinet, inverter cabinet/device, junction box, switchboard, energy storage unit; research and sales of electric vehicle components; research and development of key components of new energy vehicles, and research, development and sales of the key parts and units of the aforesaid components; research, development, design, sales, leasing and after-sale services of rail transportation equipment (including rail vehicles, engineering machines, various mechanical and electrical equipment, electronic equipment and parts, electrical and electronic components, signal systems of rail vehicles, communication and integrated monitoring systems and devices) (excluding products managed by State operated enterprises; application shall be made in accordance with relevant state regulations for products subject to quota or authorisation requirements or other specially-regulated products); research, development, design and sales of rail beams and pillars; leasing of self-owned properties; design, production, agency services and publication of advertisements; information and technology consulting services, technology services.

The Company's direct largest shareholder and ultimate largest shareholder is Wang Chuan-fu, a natural person, with a shareholding percentage of 17.81%.

BYD Company Limited, established in the PRC, is the parent company and ultimate parent company of the Group.

The financial statements were approved by the board of directors of the Company by way of resolution on 28 March 2023. According to the Articles of Association, the financial statements will be submitted to the general meeting for approval.

### 一、基本情況(續)

本集團主要經營活動為：鋰離子電池以及其他電池、充電器、電子產品、儀器儀表、柔性線路板、五金製品、手機零配件、模具、醫療器械、工業防護用品、塑膠製品及其相關附件的生產、銷售；貨物及技術進出口（不含進口分銷）；道路普通貨運；3D眼鏡、GPS導航產品的研發、生產及銷售；作為比亞迪汽車有限公司比亞迪品牌乘用車、電動車的總經銷商，從事上述品牌的乘用車、電動車及其零部件的營銷、批發和出口，提供售後服務；電池管理系統、換流櫃、逆變櫃／器、匯流箱、開關櫃、儲能機組的銷售；汽車電子裝置研發、銷售；新能源汽車關鍵零部件研發以及上述零部件的關鍵零件、部件的研發、銷售；軌道交通運輸設備（含軌道交通車輛、工程機械、各類機電設備、電子設備及零部件、電子電氣件、軌道交通信號系統、通信及綜合監控系統與設備）的研發、設計、銷售、租賃與售後服務（不涉及國營貿易管理商品，涉及配額、許可證管理及其他專項管理的商品，按國家有關規定辦理申請）；軌道樑柱的研發、設計、銷售；自有物業租賃；廣告設計、製作、代理及發佈；信息與技術諮詢、技術服務。

本公司直接第一大股東和最終第一大股東均為自然人王傳福，持股比例為17.81%。

本集團的母公司和最終母公司為於中國成立的比亞迪股份有限公司。

本財務報表業經本公司董事會於二零二三年三月二十八日決議批准。根據本公司章程，本財務報表將遞交股東大會審議。

# Notes to Financial Statements

## 財務報表附註

31 December 2022  
二零二二年十二月三十一日  
RMB'000  
人民幣千元

### I. CORPORATE BACKGROUND (CONTINUED)

The consolidation scope for consolidated financial statement is determined based on the concept of control. For details of changes during the year, please refer to Note VI.

### II. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the "Accounting Standards for Business Enterprises- Basic Standard" issued by the Ministry of Finance and the specific accounting standards, application guidelines, interpretations and other relevant regulations issued and revised thereafter (collectively known as the "ASBE").

The Company has historically adopted Hong Kong Financial Reporting Standards for the preparation of financial statements for information disclosure on The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange"). According to the "Consultation Conclusions on Acceptance of Mainland Accounting and Auditing Standards and Mainland Audit Firms for Mainland Incorporated Companies Listed in Hong Kong" published by the Hong Kong Stock Exchange in December 2010, the Company has decided to prepare financial statements in accordance with Accounting Standards for Business Enterprises and related provisions issued by the Ministry of Finance of China for information disclosure on the Hong Kong Stock Exchange since this financial year.

The financial statements are prepared on going concern basis. As at 31 December 2022, the Group had net current liabilities of RMB92,541,054,000. In view of such circumstances, the management of the Company has given consideration to the future liquidity and financial resources available to the Group, which mainly include the net cash flows generated from the Group's operating activities and sufficient financial credit facilities, in assessing whether the Group will have sufficient financial resources to continue as a going concern. Therefore, the management of the Company is of the opinion that it is appropriate to prepare the financial statements on a going concern basis.

In the preparation of the financial statements, all items are recorded by using historical cost as the basis of measurement except for some financial instruments. Impairment provision is made according to relevant regulation if the assets are impaired.

### 一、基本情況(續)

合併財務報表的合併範圍以控制為基礎確定，本年度變化情況參見附註六。

### 二、財務報表的編製基礎

本財務報表按照財政部頒佈的《企業會計準則－基本準則》及其後頒佈及修訂的具體會計準則、應用指南、解釋以及其他相關規定(統稱「企業會計準則」)編製。

本公司以往一直採用香港財務報告準則來編製財務報表用作在香港聯合交易所有限公司(「香港聯交所」)的信息披露。根據香港聯交所於二零一零年十二月刊發的《有關接受在香港上市的內地註冊成立公司決定採用內地的會計準則以及聘用內地會計師事務所的諮詢總結》，自本財務年度開始，本公司決定採用按照中國財政部頒佈的《企業會計準則》及相關規定編製財務報表用作在香港聯交所的信息披露。

本財務報表以持續經營為基礎列報。截至二零二二年十二月三十一日，本集團淨流動負債為人民幣92,541,054千元，鑑於這種情況，本公司管理層在評估本集團是否具備足夠財務資源以持續經營時，已考慮本集團的未來流動資金狀況以及可動用的財務資源，主要包括本集團經營活動產生的現金流量淨額和擁有充足的金融信貸額度，不會因營運資金的短缺而面臨有關持續經營方面的問題，因此，本公司管理層認為以持續經營為基礎編製本財務報表是適當的。

編製本財務報表時，除某些金融工具外，均以歷史成本為計價原則。資產如果發生減值，則按照相關規定計提相應的減值準備。

# Notes to Financial Statements

## 財務報表附註

31 December 2022

二零二二年十二月三十一日

RMB'000

人民幣千元

### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

The specific accounting policies and accounting estimation prepared by the Group based on actual production and operation characteristics mainly include revenue recognition and measurement, provisions for expected credit losses on financial instruments and contract assets, amortisation of intangible assets, research and development expenses and other capitalisation conditions, and impairment of non-current assets, etc.

#### 1. Statement of compliance with ASBE

The financial statements have been prepared in accordance with the ASBE, and presented truly and completely the financial position of the Group and the Company as at 31 December 2022 and the results of their operations and their cash flows for the year 2022.

#### 2. Financial year

The financial year of the Group is from 1 January to 31 December of each calendar year.

#### 3. Reporting currency

The Company's reporting currency and the currency used in preparing the financial statements were Renminbi. The amounts in the financial statements were denominated in thousands of Renminbi, unless otherwise stated.

The Group's subsidiaries, joint ventures and associates determine their reporting currency according to the major economic environment in which they operate the business, and translate into Renminbi when preparing the financial statements.

#### 4. Business combination

Business combinations are classified into business combinations involving entities under common control and business combinations not involving entities under common control.

*Business combinations involving entities under common control*

A business combination involving entities under common control is a business combination in which all of the combining entities are ultimately controlled by the same party or parties both before and after the business combination, and that control is not transitory.

### 三、重要會計政策及會計估計

本集團根據實際生產經營特點制定了具體會計政策和會計估計，主要體現在收入的確認和計量、金融工具和合同資產預期信用損失的計提、無形資產攤銷、研發費用等資本化條件、非流動資產減值等。

#### 1. 遵循企業會計準則的聲明

本財務報表符合企業會計準則的要求，真實、完整地反映了本公司及本集團於二零二二年十二月三十一日的財務狀況以及二零二二年度的經營成果和現金流量。

#### 2. 會計期間

本集團會計年度採用公曆年度，即每年自一月一日起至十二月三十一日止。

#### 3. 記賬本位幣

本公司記賬本位幣和編製本財務報表所採用的貨幣均為人民幣，除有特別說明外，均以人民幣千元為單位表示。

本集團下屬子公司、合營企業及聯營企業，根據其經營所處的主要經濟環境自行決定其記賬本位幣，編製本財務報表時折算為人民幣。

#### 4. 企業合併

企業合併分為同一控制下企業合併和非同一控制下企業合併。

#### 同一控制下企業合併

參與合併的企業在合併前後均受同一方或相同的多方最終控制，且該控制並非暫時性的，為同一控制下企業合併。

# Notes to Financial Statements

## 財務報表附註

31 December 2022  
二零二二年十二月三十一日  
RMB'000  
人民幣千元

### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 4. Business combination (continued)

##### *Business combinations involving entities under common control (continued)*

Assets and liabilities obtained by combining party in the business combination involving entities under common control (including goodwill arising from the acquisition of the merged party by the ultimate controller) are recognised on the basis of their carrying amounts at the combination date recorded on the financial statements of the ultimate controlling party. The difference between the carrying amount of the consideration paid for the combination (or aggregate face values of the shares issued) and the carrying amount of the net assets obtained is adjusted to capital reserves. If the capital reserve is not sufficient to absorb the difference, any excess is adjusted to retained profits.

##### *Business combinations not involving entities under common control*

A business combination not involving entities under common control is a business combination in which all of the combining entities are not ultimately controlled by the same party or parties both before and after the business combination.

The acquiree's identifiable assets, liabilities and contingent liabilities are recognised at their fair values at the acquisition date.

The excess of the sum of the consideration paid (or equities issued) for business combination and equity interests in the acquiree held prior to the date of acquisition over the share of the attributable net identifiable assets of the acquiree, measured at fair value, was recognised as goodwill, which is subsequently measured at cost less cumulative impairment loss. In case the fair value of the sum of the consideration paid (or equities issued) and equity interests in the acquiree held prior to the date of acquisition is less than the fair value of the share of the attributable net identifiable assets of the acquiree, a review of the measurement of the fair values of the identifiable assets, liabilities and contingent liabilities, the consideration paid for the combination (or equity issued) and the equity interests in the acquiree held prior to the date of acquisition is conducted. If the review indicates that the fair value of the sum of the consideration paid (or equities issued) and equity interests in the acquiree held prior to the date of acquisition is indeed less than the fair value of the share of the attributable net identifiable assets of the acquiree, the difference is recognised in profit or loss.

### 三、重要會計政策及會計估計(續)

#### 4. 企業合併(續)

##### 同一控制下企業合併(續)

合併方在同一控制下企業合併中取得的資產和負債(包括最終控制方收購被合併方而形成的商譽)，按合併日在最終控制方財務報表中的賬面價值為基礎進行相關會計處理。合併方取得的淨資產賬面價值與支付的合併對價的賬面價值(或發行股份面值總額)的差額，調整資本公積中的股本溢價，不足衝減的則調整留存收益。

##### 非同一控制下企業合併

參與合併的企業在合併前後不受同一方或相同的多方最終控制的，為非同一控制下企業合併。

非同一控制下企業合併中所取得的被購買方可辨認資產、負債及或有負債在收購日以公允價值計量。

支付的合併對價的公允價值(或發行的權益性證券的公允價值)與購買日之前持有的被購買方的股權的公允價值之和大於合併中取得的被購買方可辨認淨資產公允價值份額的差額，確認為商譽，並以成本減去累計減值損失進行後續計量。支付的合併對價的公允價值(或發行的權益性證券的公允價值)與購買日之前持有的被購買方的股權的公允價值之和小於合併中取得的被購買方可辨認淨資產公允價值份額的，對取得的被購買方各項可辨認資產、負債及或有負債的公允價值以及支付的合併對價的公允價值(或發行的權益性證券的公允價值)及購買日之前持有的被購買方的股權的公允價值的計量進行覆核，覆核後支付的合併對價的公允價值(或發行的權益性證券的公允價值)與購買日之前持有的被購買方的股權的公允價值之和仍小於合併中取得的被購買方可辨認淨資產公允價值份額的，其差額計入當期損益。

# Notes to Financial Statements

## 財務報表附註

31 December 2022

二零二二年十二月三十一日

RMB'000

人民幣千元

### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 4. Business combination (continued)

*Business combinations not involving entities under common control (continued)*

In a business combination involving entities not under common control achieved in stages, the Group remeasures its long-term equity interest in the acquiree held before the acquisition date at the fair value of the equity interest at the acquisition date. The difference between the fair value and the book value is recognised in the profit or loss. Other comprehensive income recognised on the long-term equity interest in the acquiree held before the acquisition date under the equity method is accounted for on the same basis as the investee directly disposes of relevant assets or liabilities, and changes in shareholders' equity other than the net profit or loss, other comprehensive income and profit distribution are transferred to the profit or loss at the acquisition date. For the equity investment instrument of the acquiree held before the acquisition date, the fair value changes of the equity investment instrument accumulated in other comprehensive income before the acquisition date are transferred to retained profit or loss.

#### 5. Consolidated financial statements

The consolidation scope for consolidated financial statement is determined based on the concept of control, including the Company and all subsidiaries' financial statements. Subsidiaries are those enterprises or entities which the Group has control over (including enterprises, separable components of investee units and structured entities controlled by the Company).

The consolidated financial statements of the subsidiaries are prepared for the same reporting period as the Company, using consistent accounting policies. Where the accounting policies adopted by subsidiaries are probably inconsistent with those of the Company, appropriate adjustments are made to the subsidiaries' financial statements in accordance with the accounting policies of the Company. All assets, liabilities, equities, income, costs and cash flows arising from intercompany transactions, and dividends are eliminated on consolidation.

### 三、重要會計政策及會計估計(續)

#### 4. 企業合併(續)

*非同一控制下企業合併(續)*

通過多次交易分步實現非同一控制下企業合併的，對於購買日之前持有的被購買方的長期股權投資，按照該長期股權投資在購買日的公允價值進行重新計量，公允價值與其賬面價值的差額計入當期損益；購買日之前持有的被購買方的長期股權投資在權益法核算下的其他綜合收益，採用與被投資單位直接處置相關資產或負債相同的基礎進行會計處理，除淨損益、其他綜合收益和利潤分配外的其他股東權益變動，轉為購買日所屬當期損益。對於購買日之前持有的被購買方的權益工具投資，該權益工具投資在購買日之前累計在其他綜合收益的公允價值變動轉入留存損益。

#### 5. 合併財務報表

合併財務報表的合併範圍以控制為基礎確定，包括本公司及全部子公司的財務報表。子公司，是指被本集團控制的主體(含企業、被投資單位中可分割的部分，以及本公司所控制的結構化主體等)。

編製合併財務報表時，子公司採用與本公司一致的會計年度和會計政策。對子公司可能存在的與本公司不一致的會計政策，已按照本公司的會計政策調整一致。本集團內部各公司之間的所有交易產生的資產、負債、權益、收入、費用和現金流量於合併時全額抵銷。

# Notes to Financial Statements

## 財務報表附註

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 5. Consolidated financial statements (continued)

The excess of current loss attributable to minority shareholders of a subsidiary over their entitlements to the opening balance of shareholders' equity shall be charged to minority interests.

For subsidiaries obtained through a business combination not involving entities under common control, the operating results and cash flows of the acquirees will be recognised in consolidated financial statements from the date the Group effectively obtains the control until the date that control is terminated. When consolidated financial statement is prepared, the subsidiaries' financial statements will be adjusted based on the fair values of the identifiable assets, liabilities and contingent liabilities at the acquisition date.

For subsidiaries obtained through a business combination involving entities under common control, the operating result and cash flow of the party being combined will be recognised in consolidated financial statement from the beginning of the current period during which the combination occurs. In preparing the comparative consolidated financial statements, adjustments were made to relevant items in financial statements in previous periods as if the reporting entity formed after the consolidation had been in existence since the ultimate controlling party started to exercise effective control.

In the event of the change in one or more elements of control as a result of changes in relevant facts and conditions, the Group reassesses whether it has control over the investee.

Where there is no loss of control, the change in minority interests is accounted for as equity transaction.

#### 6. Classification of joint venture arrangements and joint operation

Joint venture arrangements are in the form of joint operation or joint venture enterprise. A joint operation is a joint venture arrangement under which the joint venture parties are entitled to assets and undertake liabilities under the arrangement. A joint venture enterprise is a joint venture arrangement under which the joint venture parties are only entitled to the net assets under such arrangement.

### 三、重要會計政策及會計估計(續)

#### 5. 合併財務報表(續)

子公司少數股東分擔的當期虧損超過了少數股東在該子公司期初股東權益中所享有的份額的，其餘額仍衝減少數股東權益。

對於通過非同一控制下企業合併取得的子公司，被購買方的經營成果和現金流量自本集團取得控制權之日起納入合併財務報表，直至本集團對其控制權終止。在編製合併財務報表時，以購買日確定的各項可辨認資產、負債及或有負債的公允價值為基礎對子公司的財務報表進行調整。

對於通過同一控制下企業合併取得的子公司，被合併方的經營成果和現金流量自合併當期期初納入合併財務報表。編製比較合併財務報表時，對前期財務報表的相關項目進行調整，視同合併後形成的報告主體，自最終控制方開始實施控制時一直存在。

如果相關事實和情況的變化導致對控制要素中的一項或多項發生變化的，本集團重新評估是否控制被投資方。

不喪失控制權情況下，少數股東權益發生變化作為權益性交易。

#### 6. 合營安排分類及共同經營

合營安排分為共同經營和合營企業。共同經營，是指合營方享有該安排相關資產且承擔該安排相關負債的合營安排。合營企業，是指合營方僅對該安排的淨資產享有權利的合營安排。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 6. Classification of joint venture arrangements and joint operation (continued)

The following items should be recognised by a joint venture party in relation to its share of profit in the joint operation: solely held assets, as well as jointly held assets according to its share; solely assumed liabilities, as well as jointly assumed liabilities according to its share; income derived from its entitled share of production of the joint operation; income derived from the sales of production of the joint operation according to its share; solely incurred expenses, as well as expenses incurred by the joint operation according to its share.

#### 7. Cash and cash equivalents

Cash comprises cash on hand and deposits readily available for payments. Cash equivalents represent short-term highly liquid investments which are readily convertible to known amounts of cash, and subject to an insignificant risk of changes in value.

#### 8. Foreign currency translation

For foreign currency transactions, the Group translates the foreign currency into its functional currency.

Upon initial recognition, foreign currency transactions are translated into the functional currency using the median exchange rate published by the PBOC at the beginning of the month in which transactions occur. At the balance sheet date, foreign currency monetary items are translated using the spot exchange rate at the balance sheet date. The translation differences arising from the settlement and foreign currency monetary items, except those relating to foreign currency monetary items eligible for the capitalisation shall be dealt with according to the principle of capitalisation of borrowing costs, are recognised in profit or loss. The foreign currency monetary items designated as part of the hedge of the Group's net investment of a foreign operation are recognised in other comprehensive income until the net investment is disposed of, at which the cumulative amount is reclassified to the profit or loss for the current period. Also at the balance sheet date, foreign currency non-monetary items measured at historical cost continue to be translated using the spot exchange rate at the dates of the transactions and it does not change its carrying amount in functional currency. Foreign currency non-monetary items measured at fair value are translated using the spot exchange rate. The differences arising from the above translations are recognised in profit or loss or other comprehensive income according to the nature of foreign currency non-monetary items.

### 三、重要會計政策及會計估計(續)

#### 6. 合營安排分類及共同經營(續)

合營方確認其與共同經營中利益份額相關的下列項目：確認單獨所持有的資產，以及按其份額確認共同持有的資產；確認單獨所承擔的負債，以及按其份額確認共同承擔的負債；確認出售其享有的共同經營產出份額所產生的收入；按其份額確認共同經營因出售產出所產生的收入；確認單獨所發生的費用，以及按其份額確認共同經營發生的費用。

#### 7. 現金及現金等價物

現金，是指本集團的庫存現金以及可以隨時用於支付的存款；現金等價物，是指本集團持有的期限短、流動性強、易於轉換為已知金額的現金、價值變動風險很小的投資。

#### 8. 外幣業務和外幣報表折算

本集團對於發生的外幣交易，將外幣金額折算為記賬本位幣金額。

外幣交易在初始確認時，採用交易發生當月月初中國人民銀行公佈的中間匯率將外幣金額折算為記賬本位幣金額。於資產負債表日，對於外幣貨幣性項目採用資產負債表日即期匯率折算。由此產生的結算和貨幣性項目折算差額，除屬於與購建符合資本化條件的資產相關的外幣專門借款產生的差額按照借款費用資本化的原則處理外，均計入當期損益。但對作為境外經營淨投資套期組成部分的外幣貨幣性項目，該差額計入其他綜合收益，直至淨投資被處置時，該累計差額才被確認為當期損益。以歷史成本計量的外幣非貨幣性項目，仍採用交易發生日的即期匯率折算，不改變其記賬本位幣金額。以公允價值計量的外幣非貨幣性項目，採用公允價值確定日的即期匯率折算，由此產生的差額根據非貨幣性項目的性質計入當期損益或其他綜合收益。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 8. Foreign currency translation (continued)

The Group translates the functional currencies of foreign operations into Renminbi when preparing the financial statements. Asset and liability items in the balance sheet are translated at the spot exchange rate prevailing at the balance sheet date. Owners' equity items, except for "undistributed profits", are translated at the spot exchange rates at the date when such items arose. Income and expense items in the income statement are translated using the average exchange rate for the periods when transactions occur (unless the adoption of such exchange rate is considered inappropriate owing to exchange rate fluctuations, in which case the spot exchange rate prevailing on the date of transaction shall be adopted). Translation differences arising from the aforesaid translation of financial statements denominated in foreign currency shall be recognised as other comprehensive income. When foreign operations are disposed, other comprehensive income relating to the foreign operation is transferred to profit or loss. Partial disposal shall be recognized on a pro-rata basis. For foreign currency monetary items that are not repayable in the foreseeable future and that in substance constitute a net investment in a foreign subsidiary and are reflected in a currency other than the reporting currency of the parent subsidiary, management eliminates the exchange differences arising from such foreign currency monetary items of the parent subsidiary and the difference is included in exchange difference on foreign currency translation.

Cash flows denominated in foreign currencies and foreign subsidiaries' cash flows are translated using the average exchange rate for the period when cash flows occur (unless the adoption of such exchange rate is considered inappropriate owing to exchange rate fluctuations, in which case the spot exchange rate prevailing on the date on which the cash flow is incurred shall be adopted). The impact on cash by the fluctuation of exchange rates is presented as a separate line item of reconciliation in the cash flow statement.

### 三、重要會計政策及會計估計(續)

#### 8. 外幣業務和外幣報表折算(續)

對於境外經營，本集團在編製財務報表時將其記賬本位幣折算為人民幣：對資產負債表中的資產和負債項目，採用資產負債表日的即期匯率折算，所有者權益項目除「未分配利潤」項目外，其他項目採用發生時的即期匯率折算；利潤表中的收入和費用項目，採用交易發生當期平均匯率(除非匯率波動使得採用該匯率折算不適當，則採用交易發生日的即期匯率折算)折算。按照上述折算產生的外幣財務報表折算差額，確認為其他綜合收益。處置境外經營時，將與該境外經營相關的其他綜合收益轉入處置當期損益，部分處置的按處置比例計算。對於在可預見的未來無需償還、實質構成對境外子公司的淨投資的外幣貨幣性項目，以母子公司的記賬本位幣以外的貨幣反映的，管理層將母子公司的此項外幣貨幣性項目產生的匯兌差額相互抵消，差額計入外幣報表折算差額。

外幣現金流量以及境外子公司的現金流量，採用現金流量發生當期平均匯率(除非匯率波動使得採用該匯率折算不適當，則採用現金流量發生日的即期匯率折算)折算。匯率變動對現金的影響額作為調節項目，在現金流量表中單獨列報。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 9. Financial instruments

Financial instruments refer to the contracts which give rise to a financial asset in one entity and a financial liability or equity instrument in another entity.

##### *Recognition and derecognition of financial instruments*

The Group recognises a financial asset or a financial liability when it becomes a party to the contractual provisions of the financial instrument.

A financial asset (or part of it, or a part of a group of similar financial asset) is derecognised when one of the following criteria is met, that is, when a financial asset is written off from its account and balance sheet:

- 1) The right of receiving the cash flow generated from the financial asset has expired;
- 2) The right of receiving cash flow generated by the financial assets is transferred, or an obligation of paying the full amount of cash flow received to third parties in a timely manner has been undertaken under "pass-through" agreements, where (a) substantially all risks and rewards of the ownership of such type of financial assets have been transferred, or (b) control over such type of financial assets has not been retained even though substantially all risks and rewards of the ownership of such type of financial assets have been neither transferred nor retained.

If the obligation of financial liability has been fulfilled, cancelled or expired, the financial liability is derecognised. If the present financial liability is substituted by the same debtor with another liability differing in substance, or the terms of the present liability have been substantially modified, this substitution or modification is treated as derecognition of the present liability and recognition of a new liability with any arising differences recognised in profit or loss.

Conventional dealings in financial assets are recognised or derecognised under the trade day accounting method. Conventional dealings refer to the receipt or delivery of financial assets within periods stipulated by the law and according to usual practices. The trade day is the date on which the Group undertakes to buy or sell a financial asset.

#### 三、重要會計政策及會計估計(續)

#### 9. 金融工具

金融工具，是指形成一個企業的金融資產，並形成其他單位的金融負債或權益工具的合同。

##### *金融工具的確認和終止確認*

本集團於成為金融工具合同的一方時確認一項金融資產或金融負債。

滿足下列條件的，終止確認金融資產(或金融資產的一部分，或一組類似金融資產的一部分)，即從其賬戶和資產負債表內予以轉銷：

- 1) 收取金融資產現金流量的權利屆滿；
- 2) 轉移了收取金融資產現金流量的權利，或在「過手」協議下承擔了及時將收取的現金流量全額支付給第三方的義務；並且(a)實質上轉讓了金融資產所有權上幾乎所有的風險和報酬，或(b)雖然實質上既沒有轉移也沒有保留金融資產所有權上幾乎所有的風險和報酬，但放棄了對該金融資產的控制。

如果金融負債的責任已履行、撤銷或屆滿，則對金融負債進行終止確認。如果現有金融負債被同一債權人以實質上幾乎完全不同條款的另一金融負債所取代，或者現有負債的條款幾乎全部被實質性修改，則此類替換或修改作為終止確認原負債和確認新負債處理，差額計入當期損益。

以常規方式買賣金融資產，按交易日會計進行確認和終止確認。常規方式買賣金融資產，是指按照合同條款的約定，在法規或通行慣例規定的期限內收取或交付金融資產。交易日，是指本集團承諾買入或賣出金融資產的日期。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 9. Financial instruments (continued)

##### *Classification and valuation of financial assets*

At initial recognition, the Group classifies its financial assets into: financial assets at amortised cost, financial assets at fair value through other comprehensive income, or financial assets at fair value through profit or loss according to the Group's business model for managing financial assets and the contract cash flow characteristics of the financial assets. Only if the Group changes its business model for managing financial assets, all affected related financial assets can be reclassified.

Financial assets are measured at fair value at initial recognition, provided that trade receivables or bills receivable not containing significant financing components or for which financing components of not more than 1 year are not taken into consideration shall be measured at their transaction prices at initial recognition.

For financial assets at fair value through profit or loss, the relevant transaction costs are directly recognised in profit or loss; for other financial assets, the relevant transaction costs are recognized in their initial recognition amount.

The subsequent measurement of financial assets is dependent on its classification:

##### Debt instruments at amortised cost

Financial assets fulfilling all of the following conditions are classified as financial assets at amortised cost: the objective of the Group's business management model in respect of such type of financial assets is to generate contract cash flow; the contract terms of such type of financial assets provide that cash flow generated on specific dates represents interest payment in relation to principal amounts based on outstanding principal amounts only. Interest income from such type of financial assets are recognised using the effective interest rate method, and any profit or loss arising from derecognition, amendments or impairment shall be charged to profit or loss.

### 三、重要會計政策及會計估計(續)

#### 9. 金融工具(續)

##### *金融資產分類和計量*

本集團的金融資產於初始確認時根據本集團企業管理金融資產的業務模式和金融資產的合同現金流量特徵分類為：以攤餘成本計量的金融資產、以公允價值計量且其變動計入其他綜合收益的金融資產、以公允價值計量且其變動計入當期損益的金融資產。當且僅當本集團改變管理金融資產的業務模式時，才對所有受影響的相關金融資產進行重分類。

金融資產在初始確認時以公允價值計量，但是因銷售商品或提供服務等產生的應收賬款或應收票據未包含重大融資成分或不考慮不超過一年的融資成分的，按照交易價格進行初始計量。

對於以公允價值計量且其變動計入當期損益的金融資產，相關交易費用直接計入當期損益，其他類別的金融資產相關交易費用計入其初始確認金額。

金融資產的後續計量取決於其分類：

##### 以攤餘成本計量的債務工具投資

金融資產同時符合下列條件的，分類為以攤餘成本計量的金融資產：管理該金融資產的業務模式是以收取合同現金流量為目標；該金融資產的合同條款規定，在特定日期產生的現金流量僅為對本金和以未償付本金金額為基礎的利息的支付。此類金融資產採用實際利率法確認利息收入，其終止確認、修改或減值產生的利得或損失，均計入當期損益。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 9. Financial instruments (continued)

*Classification and valuation of financial assets (continued)*

Debt instrument at fair value through other comprehensive income

Financial assets fulfilling all of the following conditions are classified as financial assets at fair value through other comprehensive income: the objective of the Group's business management model in respect of such type of financial assets is both to generate contract cash flow and to sell such type of financial assets; the contract terms of such type of financial assets provide that cash flow generated on specific dates represents interest payment in relation to principal amounts based on outstanding principal amounts only. Interest income from this type of financial assets are recognized using the effective interest rate method. Other than interest income, impairment loss and exchange differences which shall be recognised as profit or loss, other fair value changes shall be included in other comprehensive income. Upon derecognition of the financial assets, the cumulative gains or losses previously included in other comprehensive income shall be transferred from other comprehensive income to profit or loss.

Equity instrument investments at fair value through other comprehensive income

The Group irrevocably chooses to designate certain non-trading equity instrument investments as financial assets measured at fair value through other comprehensive income, and only the relevant dividend income (excluding dividend income explicitly recovered as part of investment cost) is included in profit or loss for the period. Subsequent changes in fair value are included in other comprehensive income with no impairment provision required. When the financial assets are derecognised, the cumulative gains or losses previously recognised in other comprehensive income are transferred from it and included in retained earnings.

#### 三、重要會計政策及會計估計(續)

#### 9. 金融工具(續)

金融資產分類和計量(續)

以公允價值計量且其變動計入其他綜合收益的債務工具投資

金融資產同時符合下列條件的，分類為以公允價值計量且其變動計入其他綜合收益的金融資產：本集團管理該金融資產的業務模式是既以收取合同現金流量為目標又以出售金融資產為目標；該金融資產的合同條款規定，在特定日期產生的現金流量僅為對本金和以未償付本金金額為基礎的利息的支付。此類金融資產採用實際利率法確認利息收入。除利息收入、減值損失及匯兌差額確認為當期損益外，其餘公允價值變動計入其他綜合收益。當金融資產終止確認時，之前計入其他綜合收益的累計利得或損失從其他綜合收益轉出，計入當期損益。

以公允價值計量且其變動計入其他綜合收益的權益工具投資

本集團不可撤銷地選擇將部分非交易性權益工具投資指定為以公允價值計量且其變動計入其他綜合收益的金融資產，僅將相關股利收入(明確作為投資成本部分收回的股利收入除外)計入當期損益，公允價值的後續變動計入其他綜合收益，不需計提減值準備。當金融資產終止確認時，之前計入其他綜合收益的累計利得或損失從其他綜合收益轉出，計入留存收益。

# Notes to Financial Statements

## 財務報表附註

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 9. Financial instruments (continued)

##### *Classification and valuation of financial assets (continued)*

###### Financial assets measured at fair value through profit or loss

Financial assets other than the above-mentioned financial assets measured at amortised cost and financial assets measured at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. For such financial assets, fair value is used for subsequent measurement, and all changes in fair value are recognised in profit or loss for the period.

##### *Classification and valuation of financial liabilities*

Except for financial guarantee contracts signed, the Group classifies its financial liabilities at initial recognition: financial liabilities at fair value through profit or loss and financial liabilities at amortised cost. For financial liabilities at fair value through profit or loss, the relevant transaction costs are directly recognised in profit or loss; for financial liabilities at amortised cost, the relevant transaction costs are recognised in their initial recognition amount.

The subsequent measurement of financial liabilities is dependent on its classification:

###### Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading (comprising derivatives classified as financial liabilities) and financial liabilities designated at initial recognition to be measured at fair value through profit or loss. Financial liabilities held for trading (comprising derivatives classified as financial liabilities) are subsequently measured at fair value, and all changes in fair value are included in profit or loss. The Group subsequently measures financial liabilities that are designated at fair value through profit or loss at fair value. Except that changes in fair value arising from changes to the Group's own credit risks are recorded in other comprehensive income, other changes in fair value are recorded in profit or loss. Unless inclusion of changes in fair value arising from changes to the Group's own credit risks in other comprehensive income will cause or expand accounting mismatch in the gains or losses, the Group records all changes in fair value (including affected amount of changes to the own credit risks) in the profit or loss.

### 三、重要會計政策及會計估計(續)

#### 9. 金融工具(續)

##### 金融資產分類和計量(續)

###### 以公允價值計量且其變動計入當期損益的金融資產

上述以攤餘成本計量的金融資產和以公允價值計量且其變動計入其他綜合收益的金融資產之外的金融資產，分類為以公允價值計量且其變動計入當期損益的金融資產。對於此類金融資產，採用公允價值進行後續計量，所有公允價值變動計入當期損益。

##### 金融負債分類和計量

除了簽發的財務擔保合同以外，本集團的金融負債於初始確認時分類為：以公允價值計量且其變動計入當期損益的金融負債、以攤餘成本計量的金融負債。對於以公允價值計量且其變動計入當期損益的金融負債，相關交易費用直接計入當期損益，以攤餘成本計量的金融負債的相關交易費用計入其初始確認金額。

金融負債的後續計量取決於其分類：

###### 以公允價值計量且其變動計入當期損益的金融負債

以公允價值計量且其變動計入當期損益的金融負債，包括交易性金融負債(含屬於金融負債的衍生工具)和初始確認時指定為以公允價值計量且其變動計入當期損益的金融負債。交易性金融負債(含屬於金融負債的衍生工具)，按照公允價值進行後續計量，所有公允價值變動均計入當期損益。對於指定為以公允價值計量且其變動計入當期損益的金融負債，按照公允價值進行後續計量，除由本集團自身信用風險變動引起的公允價值變動計入其他綜合收益之外，其他公允價值變動計入當期損益；如果由本集團自身信用風險變動引起的公允價值變動計入其他綜合收益會造成或擴大損益中的會計錯配，本集團將所有公允價值變動(包括自身信用風險變動的影響金額)計入當期損益。

# Notes to Financial Statements

## 財務報表附註

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二零二二年十二月三十一日

RMB'000

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 9. Financial instruments (continued)

*Classification and valuation of financial liabilities (continued)*

Financial liabilities at amortised cost

Subsequent to initial recognition, these financial liabilities are carried at amortised cost using the effective interest method.

*Impairment of financial instruments*

The Group performs impairment assessment on financial assets at amortised cost, debt instruments at fair value through other comprehensive income, contract assets and financial guarantee contracts based on expected credit losses and recognises provision for impairment losses.

For receivables and contract assets that do not contain significant financing components, the Group adopts a simplified measurement method to measure provision for impairment losses based on an amount equivalent to expected credit losses for the entire period.

For trade receivables and contract assets that contain a significant financing component, the Group chooses as its accounting policy to adopt the simplified approach in calculating ECLs with policies as described above.

For financial assets and financial guarantee contracts other than those measured with simplified valuation methods, the Group evaluates at each balance sheet date whether its credit risk has significantly increased since initial recognition. The period during which credit risk has not significantly increased since initial recognition is considered the first stage, at which the Group shall measure impairment loss provision based on the amount of expected credit loss for the next 12 months and shall compute interest income according to the book balance and effective interest rate; the period during which credit risk has significantly increased since initial recognition although no credit impairment has occurred is considered the second stage, at which the Group shall measure impairment loss provision based on the amount of expected credit loss for the entire valid period and shall compute interest income according to the book balance and effective interest rate; The period during which credit impairment has occurred after initial recognition is considered the third stage, at which the Group shall measure impairment loss provision based on the amount of expected credit loss for the entire period and shall compute interest income according to the amortised cost and effective interest rate. For financial instruments with relatively low credit risk at the balance sheet date, the Group assumes its credit risk has not significantly increase since initial recognition.

### 三、重要會計政策及會計估計(續)

#### 9. 金融工具(續)

金融負債分類和計量(續)

以攤餘成本計量的金融負債

對於此類金融負債，採用實際利率法，按照攤餘成本進行後續計量。

金融工具減值

本集團以預期信用損失為基礎，對以攤餘成本計量的金融資產及以公允價值計量且其變動計入其他綜合收益的債務工具投資、合同資產及財務擔保合同進行減值處理並確認損失準備。

對於不含重大融資成分的應收款項以及合同資產，本集團運用簡化計量方法，按照相當於整個存續期內的預期信用損失金額計量損失準備。

對於包含重大融資成分的應收款項以及合同資產，本集團選擇運用簡化計量方法，按照相當於整個存續期內的預期信用損失金額計量損失準備。

除上述採用簡化計量方法以外的金融資產及財務擔保合同，本集團在每個資產負債表日評估其信用風險自初始確認後是否已經顯著增加，如果信用風險自初始確認後未顯著增加，處於第一階段，本集團按照相當於未來12個月內預期信用損失的金額計量損失準備，並按照賬面餘額和實際利率計算利息收入；如果信用風險自初始確認後已顯著增加但尚未發生信用減值的，處於第二階段，本集團按照相當於整個存續期內預期信用損失的金額計量損失準備，並按照賬面餘額和實際利率計算利息收入；如果初始確認後發生信用減值的，處於第三階段，本集團按照相當於整個存續期內預期信用損失的金額計量損失準備，並按照攤餘成本和實際利率計算利息收入。對於資產負債表日只具有較低信用風險的金融工具，本集團假設其信用風險自初始確認後未顯著增加。

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## 財務報表附註

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 9. Financial instruments (continued)

##### *Impairment of financial instruments (continued)*

The Group①assessed the expected credit losses of the credit-impaired financial assets on the individual basis;②assessed the expected credit losses of the financial assets on the individual basis in case a modification or re-negotiation of a contract between the Group and a counterparty may result in a change to the contractual cash flows without resulting in the derecognition of the financial assets;③assessed the expected credit loss of other financial assets based on their aging portfolio.

For the Group's criteria for judging whether credit risks have significantly increased, the definition of assets subjected to credit impairment, please refer to Note VIII. 4.

The Group's measurement of ECL of financial instruments reflects factors including unbiased probability weighted average amount recognized by assessing a series of possible results, time value of money, reasonable and supportable information related to historical events, current condition and forecast of future economic position that is available without undue cost or effort at the balance sheet date.

When the Group no longer reasonably expects to be able to fully or partially recover the contract cash flow of financial assets, the Group directly writes down the book balance of such financial assets.

##### *Offsetting of financial instruments*

If the following conditions are met, financial assets and financial liabilities are presented in the balance sheet with the net amount after offsetting each other; there is a currently enforceable legal right to offset the recognised amount; net settlement, or simultaneous realisation of the financial assets and settlement of the financial liabilities is planned.

### 三、重要會計政策及會計估計(續)

#### 9. 金融工具(續)

##### *金融工具減值(續)*

本集團對於①已發生信用減值的金融資產基於單項為基礎評估預期信用損失；②與對手方修改或重新議定合同，未導致金融資產終止確認，但導致合同現金流量發生變化的金融資產基於單項為基礎評估預期信用損失；③其他金融資產以賬齡組合為基礎評估預期信用損失。

關於本集團對信用風險顯著增加判斷標準、已發生信用減值資產的定義等披露參見附註八、4。

本集團計量金融工具預期信用損失的方法反映的因素包括：通過評價一系列可能的結果而確定的無偏概率加權平均金額、貨幣時間價值，以及在資產負債表日無須付出不必要的額外成本或努力即可獲得的有關過去事項、當前狀況以及未來經濟狀況預測的合理且有依據的信息。

當本集團不再合理預期能夠全部或部分收回金融資產合同現金流量時，本集團直接減記該金融資產的賬面餘額。

##### *金融工具抵銷*

同時滿足下列條件的，金融資產和金融負債以相互抵銷後的淨額在資產負債表內列示：具有抵銷已確認金額的法定權利，且該種法定權利是當前可執行的；計劃以淨額結算，或同時變現該金融資產和清償該金融負債。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 9. Financial instruments (continued)

##### *Financial guarantee contracts*

A financial guarantee contract is a contract under which the issuer shall indemnify the contract holder suffering losses with a specified amount in the event that the debtor fails to repay its debt in accordance with the terms of the debt instrument. Financial guarantee contracts are measured at fair value at initial recognition, other than financial guarantee contracts designated as financial liabilities at fair value through profit or loss after initial recognition, other financial guarantee contracts shall be subsequently measured at the higher of the amount of provision for expected credit loss determined as at the balance sheet date and the amount at initial recognition less the cumulative amortised amount determined in accordance with revenue recognition principles.

##### *Derivative financial instruments*

The Group uses derivative financial instruments. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as assets when the fair value is positive and as liabilities when the fair value is negative.

Profit or loss arising from changes in the fair value of derivative instruments shall be directly recognised in profit or loss.

##### *Transfer of financial assets*

If the Group has transferred substantially all the risks and rewards associated with the ownership of a financial asset to the transferee, the asset should be derecognised. If the Group retains substantially all the risks and rewards of ownership of a financial asset, the asset should not be derecognised.

When the Group has neither transferred nor retained substantially all the risks and rewards of ownership of the financial asset, it may either derecognise the financial asset and recognise any associated assets and liabilities if control of the financial asset has not been retained; or recognizes the financial asset to the extent of its continuing involvement in the transferred financial asset and recognises an associated liability if control has been retained.

### 三、重要會計政策及會計估計(續)

#### 9. 金融工具(續)

##### *財務擔保合同*

財務擔保合同，是指特定債務人到期不能按照債務工具條款償付債務時，發行方向蒙受損失的合同持有人賠付特定金額的合同。財務擔保合同在初始確認時按照公允價值計量，除指定為以公允價值計量且其變動計入當期損益的金融負債的財務擔保合同外，其餘財務擔保合同在初始確認後按照資產負債表日確定的預期信用損失準備金額和初始確認金額扣除按照收入確認原則確定的累計攤銷額後的餘額兩者孰高者進行後續計量。

##### *衍生金融工具*

本集團使用衍生金融工具。衍生金融工具初始以衍生交易合同簽訂當日的公允價值進行計量，並以其公允價值進行後續計量。公允價值為正數的衍生金融工具確認為一項資產，公允價值為負數的確認為一項負債。

衍生工具公允價值變動產生的利得或損失直接計入當期損益。

##### *金融資產轉移*

本集團已將金融資產所有權上幾乎所有的風險和報酬轉移給轉入方的，終止確認該金融資產；保留了金融資產所有權上幾乎所有的風險和報酬的，不終止確認該金融資產。

本集團既沒有轉移也沒有保留金融資產所有權上幾乎所有的風險和報酬的，分別下列情況處理：放棄了對該金融資產控制的，終止確認該金融資產並確認產生的資產和負債；未放棄對該金融資產控制的，按照其繼續涉入所轉移金融資產的程度確認有關金融資產，並相應確認有關負債。

# Notes to Financial Statements

## 財務報表附註

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 9. Financial instruments (continued)

##### *Transfer of financial assets (continued)*

Assets formed by the continuing involvement by way of the provision of financial guarantee in respect of the transferred financial assets shall be recognised as the lower of the carrying value of the financial asset and the amount of financial guarantee. The amount of financial guarantee means the maximum amount among considerations received to be required for repayment.

#### 10. Inventories

Inventories include raw materials, work-in-progress, finished goods and turnover materials, etc.

Inventories are initially recorded at costs. Inventories' costs include purchasing costs, processing costs and other costs. Actual costs of goods delivered are recognised using the weighted average method. Turnover materials include packing materials and moulds held for production. Packing materials are amortised at one-off write-off amortization method when fetched; Moulds held for production are included in the costs and expenses based on the estimated times of use.

Inventories are valued using the perpetual inventories stock-take system.

Inventories at the balance sheet date are stated at the lower of cost or net realisable value. Provision for impairment of inventories is made and recognised in profit or loss when the net realisable value is lower than cost. Net realisable values represent estimated selling prices less any estimated costs to be incurred to completion, estimated selling expenses and relevant tax amounts. For finished goods, provision for impairment of inventories is made on an item-by-item basis. For raw materials, work-in-progress and turnover materials, provision for impairment of inventories is made on the basis of individual categories.

### 三、重要會計政策及會計估計(續)

#### 9. 金融工具(續)

##### *金融資產轉移(續)*

通過對所轉移金融資產提供財務擔保方式繼續涉入的，按照金融資產的賬面價值和財務擔保金額兩者之中的較低者，確認繼續涉入形成的資產。財務擔保金額，是指所收到的對價中，將被要求償還的最高金額。

#### 10. 存貨

存貨包括原材料、在產品、庫存商品、週轉材料等。

存貨按照成本進行初始計量。存貨成本包括採購成本、加工成本和其他成本。發出存貨，採用加權平均法確定其實際成本。週轉材料包括包裝物和生產用模具等。包裝物領用時採用一次轉銷法；生產用模具按照預計的使用次數分次計入成本費用。

存貨盤存制度採用永續盤存制。

於資產負債表日，存貨按照成本與可變現淨值孰低計量，對成本高於可變現淨值的，計提存貨跌價準備，計入當期損益。可變現淨值，是指在日常活動中，存貨的估計售價減去至完工時估計將要發生的成本、估計的銷售費用以及相關稅費後的金額。計提存貨跌價準備時，產成品按單個存貨項目計提，原材料、在產品及週轉材料按類別計提。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 11. Long-term equity investments

Long-term equity investments include equity investments in subsidiaries, joint ventures and associates.

Long-term equity investments were recorded at initial investment cost on acquisition. For long-term equity investments acquired through the business combination of entities not under common control, the initial investment cost shall be the cost of combination (for business combinations of entities not under common control achieved in stages through multiple transactions, the initial investment cost shall be the sum of the carrying value of the equity investment in the acquired party held prior to the date of acquisition and new investment cost incurred as at the date of acquisition), which shall be the sum of assets contributed by the acquiring party, liabilities incurred or assumed by the acquiring party and the fair value of equity securities issued. Upon disposal of the investment, other comprehensive income recognised under the equity method held prior to the date of acquisition shall be dealt with on the same basis as if the relevant assets or liabilities were disposed of directly by the investee. Shareholders' equity recognised as a result of changes in shareholders' equity other than the set-off of profit and loss, other comprehensive income and profit allocation of the investee shall be transferred to profit or loss upon disposal of the investment. Items which remain long-term equity investments after the disposal shall be accounted for on a pro-rata basis, while items reclassified as financial instruments following the disposal shall be accounted for in full. The initial investment cost of long-term equity investments other than those acquired through business combination shall be recognised in accordance with the following: for those acquired by way of cash payments, the initial investment cost shall be the consideration actually paid plus expenses, tax amounts and other necessary outgoings directly related to the acquisition of the long-term equity investments. For long-term equity investments acquired by way of the issue of equity securities, the initial investment cost shall be the fair value of the equity securities issued.

#### 三、重要會計政策及會計估計(續)

#### 11. 長期股權投資

長期股權投資包括對子公司以及合營企業和聯營企業的權益性投資。

長期股權投資在取得時以初始投資成本進行初始計量。通過非同一控制下企業合併取得的長期股權投資，以合併成本作為初始投資成本(通過多次交易分步實現非同一控制下企業合併的，以購買日之前所持被購買方的股權投資的賬面價值與購買日新增投資成本之和作為初始投資成本)，合併成本包括購買方付出的資產、發生或承擔的負債、發行的權益性證券的公允價值之和；購買日之前持有的因採用權益法核算而確認的其他綜合收益，在處置該項投資時採用與被投資單位直接處置相關資產或負債相同的基礎進行會計處理，因被投資方除淨損益、其他綜合收益和利潤分配以外的其他股東權益變動而確認的股東權益，在處置該項投資時轉入當期損益；其中，處置後仍為長期股權投資的按比例結轉，處置後轉換為金融工具的則全額結轉。除企業合併形成的長期股權投資以外方式取得的長期股權投資，按照下列方法確定初始投資成本：支付現金取得的，以實際支付的購買價款及與取得長期股權投資直接相關的費用、稅金及其他必要支出作為初始投資成本；發行權益性證券取得的，以發行權益性證券的公允價值作為初始投資成本。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 11. Long-term equity investments (continued)

In the financial statements of the Company, the cost method is used for long term equity investments in investees over which the Company exercises control. Control is defined as the power exercisable over the investee, the entitlement to variable return through involvement in the activities of the investee and the ability to influence the amount of return using the power over the investee.

When the cost method is used, long-term equity investments are measured at initial cost on acquisition. When additional investments are made or investments are recouped, the cost of long-term equity investments shall be adjusted. Cash dividend or profit distribution declared by the investee shall be recognised as investment gains for the period.

The equity method is used to account for long-term equity investments when the Group can jointly control and has significant influence over the invested entity. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control. Significant influence means having the authority to take part in the decision over the financial and operational policies but not the authority to control or jointly control with other parties the formulation of such policies.

Under the equity method, any excess of the initial investment cost over the Company's share of the fair value of the investment's identifiable net assets is included in the initial investment cost of the long-term equity investment. When the carrying amount of the investment is less than the Company's share of the fair value of the investment's identifiable net assets, the difference is recognised in profit or loss of the current period and debited to long-term equity investment.

### 三、重要會計政策及會計估計(續)

#### 11. 長期股權投資(續)

本公司能夠對被投資單位實施控制的長期股權投資，在本公司個別財務報表中採用成本法核算。控制，是指擁有對被投資方的權力，通過參與被投資方的相關活動而享有可變回報，並且有能力運用對被投資方的權力影響回報金額。

採用成本法時，長期股權投資按初始投資成本計價。追加或收回投資的，調整長期股權投資的成本。被投資單位宣告分派的現金股利或利潤，確認為當期投資收益。

本集團對被投資單位具有共同控制及重大影響的，長期股權投資採用權益法核算。共同控制，是指按照相關約定對某項安排所共有的控制，並且該安排的相關活動必須經過分享控制權的參與方一致同意後才能決策。重大影響，是指對一個被投資單位的財務和經營政策有參與決策的權力，但並不能夠控制或者與其他方一起共同控制這些政策的制定。

採用權益法時，長期股權投資的初始投資成本大於投資時應享有被投資單位可辨認淨資產公允價值份額的，歸入長期股權投資的初始投資成本；長期股權投資的初始投資成本小於投資時應享有被投資單位可辨認淨資產公允價值份額的，其差額計入當期損益，同時調整長期股權投資的成本。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 11. Long-term equity investments (continued)

Under the equity method, after the long-term equity investments are acquired, investment gains or losses and other comprehensive income are recognised according to the entitled share of net profit or loss and other comprehensive income of the investee and the carrying amount of the long-term equity investment is adjusted accordingly. When recognising the Group's share of the net profit or loss of the invested entity, the Group makes adjustments based on fair values of the investees' identifiable assets and liabilities at the acquisition date in accordance with the Group's accounting policy and accounting period to investee's net profits, eliminating pro-rata profit or loss from internal transactions with joint ventures attributed to investor (except that loss from inter-group transactions deemed as asset impairment loss shall be fully recognised), provided that invested or sold assets constituting businesses shall be excluded. When the invested enterprise declares profit appropriations or cash dividends, the carrying amount of investment is adjusted down by the Group's share of the profit appropriations and dividends. The Group shall discontinue recognising its share of the losses of the investee after the long-term equity investment together with any long-term interests that in substance forms part of the Group's net investment in the investee are reduced to zero, except to the extent that the Group has incurred obligations to assume additional losses. The Group also adjusts the carrying amount of long-term equity investments for other changes in owner's equity of the investees (other than the net-off of net profits or losses, other comprehensive income and profit allocation of the investee), and includes the corresponding adjustment in equity.

#### 三、重要會計政策及會計估計(續)

#### 11. 長期股權投資(續)

採用權益法時，取得長期股權投資後，按照應享有或應分擔的被投資單位實現的淨損益和其他綜合收益的份額，分別確認投資損益和其他綜合收益並調整長期股權投資的賬面價值。在確認應享有被投資單位淨損益的份額時，以取得投資時被投資單位可辨認資產等的公允價值為基礎，按照本集團的會計政策及會計期間，並抵銷與合營企業之間發生的內部交易損益按照應享有的比例計算歸屬於投資方的部分(但內部交易損失屬於資產減值損失的，應全額確認)，對被投資單位的淨利潤進行調整後確認，但投資或出售的資產構成業務的除外。按照被投資單位宣告分派的利潤或現金股利計算應享有的部分，相應減少長期股權投資的賬面價值。本集團確認被投資單位發生的淨虧損，以長期股權投資的賬面價值以及其他實質上構成對被投資單位淨投資的長期權益減記至零為限，本集團負有承擔額外損失義務的除外。對於被投資單位除淨損益、其他綜合收益和利潤分配以外所有者權益的其他變動，調整長期股權投資的賬面價值並計入股東權益。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 11. Long-term equity investments (continued)

On disposal of the long-term equity investments, the difference between carrying value and market price is recognised in profit or loss for the current period. For long-term equity investments under equity method, when the use of the equity method is discontinued, other comprehensive income previously accounted for under the equity method shall be dealt with on the same basis as if the relevant assets or liabilities were disposed of directly by the investee. Shareholders' equity recognised as a result of changes in shareholders' equity other than the net-off of profit and loss, other comprehensive income and profit allocation of the investee shall be transferred in full to profit or loss. If the equity method remains in use, other comprehensive income previously accounted for under the equity method shall be dealt with on the same basis as if the relevant assets or liabilities were disposed of directly by the investee and transferred to profit or loss on a pro-rata basis. Shareholders' equity recognised as a result of changes in shareholders' equity other than the net-off of profit and loss, other comprehensive income and profit allocation of the investee shall be transferred to profit or loss on a pro-rata basis.

#### 12. Investment properties

Investment properties are properties held to earn rentals and/or for capital appreciation, which included buildings leased to other parties.

Investment properties are initially measured at cost. Subsequent expenses relating to the investment properties are charged to investment property costs if there is a probable inflow of economic benefits relating to the asset and its cost can be reliably measured; otherwise, those expenditures are recognised in profit or loss as incurred.

The Group uses the cost model for subsequent measurement of investment properties.

### 三、重要會計政策及會計估計(續)

#### 11. 長期股權投資(續)

處置長期股權投資，其賬面價值與實際取得價款的差額，計入當期損益。採用權益法核算的長期股權投資，因處置終止採用權益法的，原權益法核算的相關其他綜合收益採用與被投資單位直接處置相關資產或負債相同的基礎進行會計處理，因被投資方除淨損益、其他綜合收益和利潤分配以外的其他股東權益變動而確認的股東權益，全部轉入當期損益；仍採用權益法的，原權益法核算的相關其他綜合收益採用與被投資單位直接處置相關資產或負債相同的基礎進行會計處理並按比例轉入當期損益，因被投資方除淨損益、其他綜合收益和利潤分配以外的其他股東權益變動而確認的股東權益，按相應的比例轉入當期損益。

#### 12. 投資性房地產

投資性房地產，是指為賺取租金或資本增值，或兩者兼有而持有的房地產，包括已出租的房屋及建築物。

投資性房地產按照成本進行初始計量。與投資性房地產有關的後續支出，如果與該資產有關的經濟利益很可能流入且其成本能夠可靠地計量，則計入投資性房地產成本。否則，於發生時計入當期損益。

本集團採用成本模式對投資性房地產進行後續計量。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 12. Investment properties (continued)

For an investment property that is subsequently measured using the cost model, refer to Note V. 14 for the test for impairment and recognition of provision for impairment.

Buildings in investment properties are depreciated using the straight-line method, with estimated useful life of 30–50 years. The useful lives, estimated net residual values and depreciation methods of investment properties are reviewed and adjusted as appropriate at least at each year-end.

#### 13. Fixed Assets

A fixed asset is recognised when, and only when, it is probable that future economic benefits that are associated with the fixed asset will flow to the Group and the cost can be measured reliably. Subsequent expenditures related to a fixed asset are recognised in the carrying amount of the fixed asset if the above recognition criteria are met, and the carrying value of the replaced part is derecognised; otherwise, those expenditures are recognised in profit or loss as incurred.

Fixed assets are initially recognised at cost. Cost of purchased fixed assets includes purchasing price, relevant taxes, and any directly attributable expenditure for bringing the asset to working conditions for its intended use.

### 三、重要會計政策及會計估計(續)

#### 12. 投資性房地產(續)

採用成本模式進行後續計量的投資性房地產減值測試方法及減值準備計提方法，詳見附註五、14。

投資性房地產中的房屋及建築物折舊採用年限平均法計提，估計使用年限為30–50年。本集團至少於每年年度終了，對投資性房地產的使用壽命、預計淨殘值和折舊方法進行覆核，必要時進行調整。

#### 13. 固定資產

固定資產僅在與其有關的經濟利益很可能流入本集團，且其成本能夠可靠地計量時才予以確認。與固定資產有關的後續支出，符合該確認條件的，計入固定資產成本，並終止確認被替換部分的賬面價值；否則，在發生時計入當期損益。

固定資產按照成本進行初始計量。購置固定資產的成本包括購買價款，相關稅費，以及為使固定資產達到預定可使用狀態前所發生的可直接歸屬於該資產的其他支出。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 13. Fixed Assets (continued)

Except freehold lands account no depreciation and except moulds in machinery equipment are depreciated on a unit of production method, others are all depreciated on a straight-line basis. The estimated useful lives, estimated residual value ratio and annual depreciation rates of the fixed assets that are depreciated on a straight-line basis are as follows:

	<b>Estimated useful life</b> 估計使用年限	<b>Estimated residual value ratio</b> 預計淨殘值率	<b>Annual depreciation rate</b> 年折舊率
Buildings 房屋及建築物	10–70 years 10–70年	0%–5%	1.4%–10.0%
Machinery equipment 機器設備	3–12 years 3–12年	0%–5%	7.9%–33.3%
Motor vehicles 運輸工具	3–5 years 3–5年	0%–5%	19.0%–33.3%
Office and other equipment 辦公及其他設備	5 years and below 5年及5年以下	0%–5%	19.0% and 19.0% above 19.0%及19.0%以上

The Group reviews, at least at each year end, useful lives, estimated residual values and depreciation methods of fixed assets and makes adjustments if necessary.

#### 14. Construction in progress

Construction in progress is measured at the actual construction expenditures, including necessary project work expenses incurred during the period while construction is in progress, borrowing costs subject to capitalisation before they can be put into use and other related fees.

Construction in progress is transferred into fixed assets when it is ready for its intended use.

### 三、重要會計政策及會計估計(續)

#### 13. 固定資產(續)

除永久業權土地不計提折舊以及除機器設備中的模具按工作量法折舊外，其餘均採用年限平均法計提。按照年限平均法折舊的固定資產的估計使用年限、預計淨殘值率及年折舊率如下：

	<b>Estimated useful life</b> 估計使用年限	<b>Estimated residual value ratio</b> 預計淨殘值率	<b>Annual depreciation rate</b> 年折舊率
Buildings 房屋及建築物	10–70 years 10–70年	0%–5%	1.4%–10.0%
Machinery equipment 機器設備	3–12 years 3–12年	0%–5%	7.9%–33.3%
Motor vehicles 運輸工具	3–5 years 3–5年	0%–5%	19.0%–33.3%
Office and other equipment 辦公及其他設備	5 years and below 5年及5年以下	0%–5%	19.0% and 19.0% above 19.0%及19.0%以上

本集團至少於每年年度終了，對固定資產的使用壽命、預計淨殘值和折舊方法進行覆核，必要時進行調整。

#### 14. 在建工程

在建工程成本按實際工程支出確定，包括在建期間發生的各項必要工程支出、工程達到預定可使用狀態前的應予資本化的借款費用以及其他相關費用等。

在建工程在達到預定可使用狀態時轉入固定資產。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 15. Borrowing costs

Borrowing costs directly attributable to the acquisition or construction of assets qualified for capitalisation, i.e., fixed assets, investment properties and inventories that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets. Other borrowing costs are charged to profit or loss.

Capitalisation of borrowing costs begins where:

- 1) Capital expenditure has already happened;
- 2) Borrowing expenses has already incurred;
- 3) Purchasing or production activities to get the assets ready for their intended use or sale have already happened.

The capitalisation of such borrowing costs ceases when the assets are substantially ready for their intended use or sale. Borrowing costs incurred afterwards are recognised in profit or loss.

During capitalisation, interest of each accounting period is recognised using the following methods:

- 1) Where funds are borrowed specifically, costs eligible for capitalisation are the actual costs incurred less any income earned on the temporary investment of such borrowings;
- 2) Where funds are part of a general pool, the eligible amount is determined by applying a capitalisation rate to the expenditure on that asset. The capitalisation rate will be the weighted average of the borrowing costs applicable to the general pool.

Except for expected suspension under normal situation of qualifying assets, capitalisation should be suspended during periods in which abnormal interruption has lasted for more than three months during the process of acquisition, construction or production. The borrowing cost incurred during interruption should be recognised as expenses and recorded in the income statement until the construction resumes.

#### 三、重要會計政策及會計估計(續)

#### 15. 借款費用

可直接歸屬於符合資本化條件的資產的購建或者生產的借款費用，予以資本化，其他借款費用計入當期損益。符合資本化條件的資產，是指需要經過相當長時間的購建或者生產活動才能達到預定可使用或者可銷售狀態的固定資產、投資性房地產和存貨等資產。

借款費用同時滿足下列條件的，才能開始資本化：

- 1) 資產支出已經發生；
- 2) 借款費用已經發生；
- 3) 為使資產達到預定可使用或者可銷售狀態所必要的購建或者生產活動已經開始。

購建或者生產符合資本化條件的資產達到預定可使用或者可銷售狀態時，借款費用停止資本化。之後發生的借款費用計入當期損益。

在資本化期間內，每一會計期間的利息資本化金額，按照下列方法確定：

- 1) 專門借款以當期實際發生的利息費用，減去暫時性的存款利息收入或投資收益後的金額確定；
- 2) 佔用的一般借款，根據累計資產支出超過專門借款部分的資產支出加權平均數乘以所佔用一般借款的加權平均利率計算確定。

符合資本化條件的資產在購建或者生產過程中，發生除達到預定可使用或者可銷售狀態必要的程序之外的非正常中斷、且中斷時間連續超過3個月的，暫停借款費用的資本化。在中斷期間發生的借款費用確認為費用，計入當期損益，直至資產的購建或者生產活動重新開始。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 16. Right-of-use assets

At the inception of a lease term, the rights to use lease assets during the lease term is recognised as right-of-use assets, initially measured at cost. Right-of-use assets include: the initially measured amount of lease liabilities; the lease payment incurred at or prior to the lease inception date, less the lease incentive amount received where applicable; initial direct expenses incurred by the lessee; estimated cost to be incurred by the lessee for demolishing and removing lease assets, restoring the premises at which the lease assets are located or restoring the lease assets to the agreed state under the lease terms. If the Group remeasures lease liabilities due to changes in lease payments, the carrying amount of the right-of-use asset is adjusted accordingly. In subsequent measurement, the Group provides depreciation of the right-of-use assets using the averaging method over the lease term. Where it can be reasonably ascertained that the ownership over the lease assets can be obtained upon the conclusion of the lease term, depreciation is provided over the remaining useful life of the lease assets. Where the acquisition of the ownership over the lease assets upon the conclusion of the lease term cannot be reasonably ascertained, depreciation is provided over the lease term or the remaining useful life of the lease assets, whichever is shorter.

#### 17. Intangible assets

Intangible assets are recognised only when it is probable that economic benefits relating to such intangible assets would flow into the Group and their cost can be reliably measured. Intangible assets are initially measured at cost, provided that intangible assets which are acquired in a business combination involving parties not under common control and whose fair value can be reliably measured shall be separately recognised as intangible assets at fair value.

Useful life of an intangible asset is determined by the period over which it is expected to bring economic benefits to the Group. For an intangible asset with no foreseeable limit to the period over which it is expected to bring economic benefits to the Group, it is treated as an intangible asset with indefinite useful life.

### 三、重要會計政策及會計估計(續)

#### 16. 使用權資產

在租賃期開始日，本集團將其可在租賃期內使用租賃資產的權利確認為使用權資產，按照成本進行初始計量。使用權資產成本包括：租賃負債的初始計量金額；在租賃期開始日或之前支付的租賃付款額，存在租賃激勵的，扣除已享受的租賃激勵相關金額；承租人發生的初始直接費用；承租人為拆卸及移除租賃資產、復原租賃資產所在場地或將租賃資產恢復至租賃條款約定狀態預計將發生的成本。本集團因租賃付款額變動重新計量租賃負債的，相應調整使用權資產的賬面價值。本集團後續採用年限平均法對使用權資產計提折舊。能夠合理確定租賃期屆滿時取得租賃資產所有權的，本集團在租賃資產剩餘使用壽命內計提折舊。無法合理確定租賃期屆滿時能夠取得租賃資產所有權的，本集團在租賃期與租賃資產剩餘使用壽命兩者孰短的期間內計提折舊。

#### 17. 無形資產

無形資產僅在與其有關的經濟利益很可能流入本集團，且其成本能夠可靠地計量時才予以確認，並以成本進行初始計量。但非同一控制下企業合併中取得的無形資產，其公允價值能夠可靠地計量的，即單獨確認為無形資產並按照公允價值計量。

無形資產按照其能為本集團帶來經濟利益的期限確定使用壽命，無法預見其為本集團帶來經濟利益期限的作為使用壽命不確定的無形資產。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 17. Intangible assets (continued)

Useful life of respective intangible assets is as follows:

Category 類別	Estimated useful life 使用壽命
Land use rights 土地使用權	30–99 years 30–99年
Industrial property rights and proprietary technologies 工業產權及專有技術	2–10 years 2–10年
Non-patented technologies and software 非專利技術及軟件	1–5 years 1–5年

Land use rights acquired by the Group are normally accounted for as intangible assets. Land use rights and buildings relating to plants constructed by the Group are accounted for as intangible assets and fixed assets, respectively. The costs for acquiring land and buildings are apportioned between the land use rights and buildings, or accounted for as fixed assets if they cannot be apportioned.

Intangible assets formed by new energy vehicle R&D expenditures are amortised by the output method, and other intangible assets with definite useful life are amortised over the useful life on the straight-line basis. The Group reviews, at least at each year end, useful lives and amortisation method for intangible assets with definite useful lives and makes adjustments when necessary.

The Group classifies the expenses for in-house research and development as research costs and development costs. All research costs are charged to the profit or loss as incurred. Development costs are capitalised only when all the following conditions are met: the Group can demonstrate the technical feasibility of completing the intangible asset so that it will be available for use or sale; its intention to complete and its ability to use or sell the asset; how the asset will generate economic benefits (including demonstration that the product derived from the intangible asset or the intangible asset itself will be marketable or, in the case of internal use, the usefulness of the intangible asset as such); the availability of technical and financial resources to complete the project and procure the use or sale of the intangible asset; and the ability to measure reliably the expenditure during the development. Development costs which do not meet these criteria are recorded in profit or loss when incurred.

#### 三、重要會計政策及會計估計(續)

#### 17. 無形資產(續)

各項無形資產的使用壽命如下：

本集團取得的土地使用權，通常作為無形資產核算。自行開發建造廠房等建築物，相關的土地使用權和建築物分別作為無形資產和固定資產核算。外購土地及建築物支付的價款在土地使用權和建築物之間進行分配，難以合理分配的，全部作為固定資產處理。

除新能源汽車研發支出所形成的無形資產按照生產總量法計算攤銷之外，其餘使用壽命有限的無形資產，在其使用壽命內採用直線法攤銷。本集團至少於每年年度終了，對使用壽命有限的無形資產的使用壽命及攤銷方法進行覆核，必要時進行調整。

本集團將內部研究開發項目的支出，區分為研究階段支出和開發階段支出。研究階段的支出，於發生時計入當期損益。開發階段的支出，只有在同時滿足下列條件時，才能予以資本化，即：完成該無形資產以使其能夠使用或出售在技術上具有可行性；具有完成該無形資產並使用或出售的意圖；無形資產產生經濟利益的方式，包括能夠證明運用該無形資產生產的產品存在市場或無形資產自身存在市場，無形資產將在內部使用的，能夠證明其有用性；有足夠的技術、財務資源和其他資源支持，以完成該無形資產的開發，並有能力使用或出售該無形資產；歸屬於該無形資產開發階段的支出能夠可靠地計量。不滿足上述條件的開發支出，於發生時計入當期損益。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 17. Intangible assets (continued)

Corresponding projects that meet the above conditions in the Group are initiated after technical feasibility and economic feasibility studies. Then, those projects are progressed into the development phase. Capitalised development costs are stated as development expenditures in the balance sheet and transferred to intangible assets at the date when the items are ready for the intended use.

#### 18. Impairment

The Group assesses impairment of assets other than inventories, contract assets and assets related to contract costs, deferred tax assets and financial assets, using the methods described below:

The Group assesses at each balance sheet date whether there is an indication that an asset may be impaired. If any such indication exists, the Group makes an estimate of the asset's recoverable amount and performs a test of impairment for the asset. For goodwill generated from business combination, intangible assets with indefinite useful lives and intangible assets not yet available for use, tests for impairment are performed at least annually regardless of whether there are indications of impairment.

Recoverable amount is the higher of the asset's fair value less costs to sell and the present value of its estimated future cash flows. The Group estimates the recoverable amount of individual assets on item-by-item basis. When it is difficult to estimate individually, the recoverable amount of the cash generating unit which the assets belong to will be estimated. The definition of a cash generating unit (CGU) is determined on the basis of whether the primary cash inflows generated by that group are independent of those from other assets or CGUs.

When the carrying amount of an asset or a CGU exceeds its recoverable amount, the carrying amount is written down to the recoverable amount, and the amount of write-down is recognised in profit or loss, with provision for impairment provided accordingly.

### 三、重要會計政策及會計估計(續)

#### 17. 無形資產(續)

本集團相應項目在滿足上述條件，通過技術可行性及經濟可行性研究，形成項目立項後，進入開發階段。已資本化的開發階段的支出在資產負債表上列示為開發支出，自該項目達到預定可使用狀態之日起轉為無形資產。

#### 18. 資產減值

對除存貨、合同資產及與合同成本有關的資產、遞延所得稅、金融資產外的資產減值，按以下方法確定：

於資產負債表日判斷資產是否存在可能發生減值的跡象，存在減值跡象的，本集團將估計其可收回金額，進行減值測試；對因企業合併所形成的商譽、使用壽命不確定的無形資產和尚未達到可使用狀態的無形資產，無論是否存在減值跡象，至少於年末進行減值測試。

可收回金額根據資產的公允價值減去處置費用後的淨額與資產預計未來現金流量的現值兩者之間較高者確定。本集團以單項資產為基礎估計其可收回金額；難以對單項資產的可收回金額進行估計的，以該資產所屬的資產組為基礎確定資產組的可收回金額。資產組的認定，以資產組產生的主要現金流入是否獨立於其他資產或者資產組的現金流入為依據。

當資產或資產組的可收回金額低於其賬面價值時，本集團將其賬面價值減記至可收回金額，減記的金額計入當期損益，同時計提相應的資產減值準備。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 18. Impairment (continued)

In connection with impairment tests for goodwill, the carrying amount of goodwill arising from business combination is allocated to relevant CGUs from the date of acquisition on a reasonable basis. If it is difficult to allocate such amount to a relevant CGU, it should be allocated to a relevant CGU group. A relevant CGU or CGU group is defined as one which can benefit from the synergies of the business combination and is not larger than the reporting segments determined by the Group.

In connection with impairment tests for CGUs or CGU groups that comprise goodwill, where indications of impairment exist in a CGU or CGU group related to goodwill, impairment tests should be performed first on CGUs or CGU groups that do not comprise goodwill to recognise impairment loss after estimating the recoverable amount. Then impairment tests on CGUs or CGU groups that comprise goodwill should be performed, and the carrying amount and recoverable amount should be compared. Where the recoverable amount is lower than the carrying amount, the impairment loss should first be offset against the carrying amount of the goodwill allocated to CGUs or CGU groups and then against the carrying amount of other assets in the CGUs or CGU groups other than goodwill in proportion to the weighting of these assets.

Previously recognised impairment losses are not reversed in subsequent periods.

#### 19. Long-term deferred expenditures

Long-term deferred expenditures are expenses which the Company has paid and carries a term of more than one year, including improvement costs incurred on fixed assets acquired by operating lease, amortised on straight-line basis as follows.

Categories 類別	Amortisation Period 攤銷期
Improvement costs incurred on fixed assets acquired by operating lease 經營租賃方式入固定資產發生的改良支出	Lease term or expected useful life whichever is shorter 租賃期與預計可使用壽命孰短

#### 三、 重要會計政策及會計估計(續)

#### 18. 資產減值(續)

就商譽的減值測試而言，對於因企業合併形成的商譽的賬面價值，自購買日起按照合理的方法分攤至相關的資產組；難以分攤至相關的資產組的，將其分攤至相關的資產組組合。相關的資產組或資產組組合，是能夠從企業合併的協同效應中受益的資產組或者資產組組合，且不大於本集團確定的報告分部。

對包含商譽的相關資產組或者資產組組合進行減值測試時，如與商譽相關的資產組或者資產組組合存在減值跡象的，首先對不包含商譽的資產組或者資產組組合進行減值測試，計算可收回金額，確認相應的減值損失。然後對包含商譽的資產組或者資產組組合進行減值測試，比較其賬面價值與可收回金額，如可收回金額低於賬面價值的，減值損失金額首先抵減分攤至資產組或資產組組合中商譽的賬面價值，再根據資產組或資產組組合中除商譽之外的其他各項資產的賬面價值所佔比重，按比例抵減其他各項資產的賬面價值。

上述資產減值損失一經確認，在以後會計期間不再轉回。

#### 19. 長期待攤費用

長期待攤費用是指本公司已經支出、期限在1年以上的各項費用，如經營租賃方式入固定資產發生的改良支出等。長期待攤費用按直線法平均攤銷期如下。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 20. Employee remuneration

Employee remuneration includes all kinds of rewards or compensation incurred by the Group in exchange for service rendered by employees or in the termination of employment. Employee remuneration includes short-term remuneration, post-employment benefits, termination benefits and other long-term employees' benefits. Benefits provided by the Group to the spouses, children and dependents of employees, families of deceased employees and their other beneficiaries are also a part of employee remuneration.

##### *Short-term remuneration*

For accounting periods during which services are rendered by employees, short-term remuneration incurred is recognised as liability and included in profit or loss or related asset costs.

##### *Post-employment benefits (defined contribution scheme)*

The Group's employees are participants of the pension and unemployment insurance schemes managed by local governments, and the relevant expenses are recorded in related asset costs or profit or loss when incurred.

##### *Post-employment benefits (defined contribution scheme) – other regions*

The Group's employees in regions other than Mainland China are participants of the pension schemes managed by local governments, and the relevant expenses are recorded in related asset costs or profit or loss when incurred.

##### *Termination benefits*

Where termination benefits are provided to employees, liabilities in employee remuneration are recognised in profit or loss when: the company is not in a position to withdraw termination benefits provided under termination plans or redundancy plans, or costs or expenses relating to the restructuring exercise which involves the payment of termination benefits are recognised, whichever is earlier.

### 三、重要會計政策及會計估計(續)

#### 20. 職工薪酬

職工薪酬，指本集團為獲得職工提供的服務或解除勞動關係而給予的各種形式的報酬或補償。職工薪酬包括短期薪酬、離職後福利、辭退福利和其他長期職工福利。本集團提供給職工配偶、子女、受贍養人、已故員工遺屬及其他受益人等的福利，也屬於職工薪酬。

##### *短期薪酬*

在職工提供服務的會計期間，將實際發生的短期薪酬確認為負債，並計入當期損益或相關資產成本。

##### *離職後福利(設定提存計劃)*

本集團的職工參加由當地政府管理的養老保險和失業保險，相應支出在發生時計入相關資產成本或當期損益。

##### *離職後福利(設定提存計劃) – 其他地區*

本集團除中國大陸地區以外的職工參加由當地政府管理的養老退休計劃，相應支出在發生時計入相關資產成本或當期損益。

##### *辭退福利*

本集團向職工提供辭退福利的，在下列兩者孰早日確認辭退福利產生的職工薪酬負債，並計入當期損益：企業不能單方面撤回因解除勞動關係計劃或裁減建議所提供的辭退福利時；企業確認與涉及支付辭退福利的重組相關的成本或費用時。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 21. Lease liabilities

At the inception of a lease term, outstanding lease payments are recognised as lease liabilities at their present value, with the exception of short-term leases and low-value asset leases. The lease payments comprises fixed payments and in-substance fixed payments less any lease incentives, variable lease payment that depends on an index or a rate, amounts expected to be paid under residual value guarantees, and it also comprises exercise price of a purchase option or payments required to be made under an option to terminate the lease, provided that the Group is reasonably certain to exercise that option or the lease term reflects the Group is going to exercise an option to terminate the lease.

In calculating the present value of lease payments, the Group adopts the implied interest rate as the discount rate or the incremental loan interest rate for the lessee as the discount rate where the implied interest rate cannot be ascertained. Interest expenses on lease liabilities over the respective periods of the lease term are based on fixed cyclical interest rates and charged to profit or loss, except the presentation in related asset costs required by other standards. Variable lease payments not included in lease liabilities are charged to profit or loss as and when incurred, except the presentation in related asset costs required by other standards.

After the commencement date of the lease term, the Group increased the carrying amount of lease liabilities when it recognizes the interests, and decreases the carrying amount of the lease liabilities when it makes lease payments. Where there are changes in the substantial fixed payment amount, changes in amounts payable expected of the remaining value of guarantees, changes in the index or ratio used to determine lease payment amounts, and changes in the assessment outcome relating to or actual exercise of the call option, renewal option and termination option, the Group re-measures the lease liabilities based on present value of the modified lease payment.

### 三、重要會計政策及會計估計(續)

#### 21. 租賃負債

在租賃期開始日，本集團將尚未支付的租賃付款額的現值確認為租賃負債，短期租賃和低價值資產租賃除外。租賃付款額包括固定付款額及實質固定付款額扣除租賃激勵後的金額、取決於指數或比率的可變租賃付款額、根據擔保餘值預計應支付的款項，還包括購買選擇權的行權價格或行使終止租賃選擇權需支付的款項，前提是本集團合理確定將行使該選擇權或租賃期反映出本集團將行使終止租賃選擇權。

在計算租賃付款額的現值時，本集團採用租賃內含利率作為折現率；無法確定租賃內含利率的，採用承租人增量借款利率作為折現率。本集團按照固定的週期性利率計算租賃負債在租賃期內各期間的利息費用，並計入當期損益，但另有規定計入相關資產成本的除外。未納入租賃負債計量的可變租賃付款額於實際發生時計入當期損益，但另有規定計入相關資產成本的除外。

租賃期開始日後，本集團確認利息時增加租賃負債的賬面金額，支付租賃付款額時減少租賃負債的賬面金額。當實質固定付款額發生變動、擔保餘值預計的應付金額發生變化、用於確定租賃付款額的指數或比率發生變動、購買選擇權、續租選擇權或終止選擇權的評估結果或實際行權情況發生變化時，本集團按照變動後的租賃付款額的現值重新計量租賃負債。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 22. Provisions

Other than contingent consideration and assumed contingent liabilities in a business combination involving parties not under common control, the Group recognises as provision an obligation that is related to contingent matters when all of the following criteria are fulfilled:

- (1) the obligation is a present obligation of the Group;
- (2) the obligation would probably result in an outflow of economic benefits from the Group;
- (3) the obligation could be reliably measured.

Provisions are initially valued according to the best estimate of expenses for performance of present obligations, taking account of the risk, uncertainty and time value of the currency that are associated with contingent matters. The carrying amount of the provisions would be reassessed on every balance sheet date and adjusted to the best estimated value if there is certain evidence that the carrying amount cannot reflect the best estimate.

A contingent liability of the acquiree gained in a business combination not involving entities under common control is initially measured at its fair value. Subsequently, it is measured at the higher of the amount that would be recognised on the basis of estimated liabilities, or the balance of cumulative amortization amount determined in the principle of the amount initially recognised less revenue.

#### 23. Share-based payments

Share-based payments can be distinguished into equity-settled share-based payments and cash-settled share-based payments. Equity-settled share-based payments are transactions of the Group settled through the payment of shares or other equity instruments in consideration for receiving services.

### 三、重要會計政策及會計估計(續)

#### 22. 預計負債

除了非同一控制下企業合併中的或有對價及承擔的或有負債之外，當與或有事項相關的義務同時符合以下條件，本集團將其確認為預計負債：

- (1) 該義務是本集團承擔的現時義務；
- (2) 該義務的履行很可能導致經濟利益流出本集團；
- (3) 該義務的金額能夠可靠地計量。

預計負債按照履行相關現時義務所需支出的最佳估計數進行初始計量，並綜合考慮與或有事項有關的風險、不確定性和貨幣時間價值等因素。每個資產負債表日對預計負債的賬面價值進行覆核。有確鑿證據表明該賬面價值不能反映當前最佳估計數的，按照當前最佳估計數對該賬面價值進行調整。

非同一控制下企業合併中取得的被購買方或有負債在初始確認時按照公允價值計量，在初始確認後，按照預計負債確認的金額，和初始確認金額扣除收入確認原則確定的累計攤銷額後的餘額，以兩者之中的較高者進行後續計量。

#### 23. 股份支付

股份支付，分為以權益結算的股份支付和以現金結算的股份支付。以權益結算的股份支付，是指本集團為獲取服務以股份或其他權益工具作為對價進行結算的交易。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 23. Share-based payments (continued)

Equity-settled share-based payments made in exchange for services rendered by employees are measured at the fair value of equity instruments granted to employees. Instruments which are vested immediately upon the grant are charged to relevant costs or expenses at the fair value on the date of grant and the capital reserve is credited accordingly. Instruments of which vesting is conditional upon completion of services or fulfillment of performance conditions are measured by recognising services rendered during the period in relevant costs or expenses and crediting the capital reserve accordingly at each balance sheet date during the vesting period, based on the best estimate of the quantity of equity instruments that are exercisable and the fair value at the grant date. The fair value of equity instruments is determined by the binomial pricing model, with details set out in Note XI.

No cost or expense is recognised for awards that are not ultimately vested due to non-fulfillment of nonmarket conditions and/or service term conditions. When the share-based payment agreement specifies market conditions or non-vesting conditions, the awards are treated as vested provided that all of other performance conditions and/or service term conditions are satisfied, irrespective of whether or not the market conditions or non-vesting conditions are fulfilled.

Where the terms of an equity-settled share-based payment are modified, as a minimum, services obtained are recognised as if the terms had not been modified. In addition, any modification that increases the fair value of the equity instrument granted or is beneficial to the employee as measured at the date of modification is recognised as increment of services obtained.

Where an equity-settled award is cancelled, it is treated as if it had been vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. Where employees or other parties are permitted to choose to fulfill non-vesting conditions but have not fulfilled such conditions during the vesting period, equity-settled share-based payments are deemed cancelled. However, if a new award is substituted for the cancelled award and designated as a replacement award on the date when it is granted, the new award is treated as if it was a modification of the original award.

#### 三、重要會計政策及會計估計(續)

#### 23. 股份支付(續)

以權益結算的股份支付換取職工提供服務的，以授予職工權益工具的公允價值計量。授予後立即可行權的，在授予日按照公允價值計入相關成本或費用，相應增加資本公積；完成等待期內的服務或達到規定業績條件才可行權的，在等待期內每個資產負債表日，以對可行權權益工具數量的最佳估計為基礎，按照授予日的公允價值，將當期取得的服務計入相關成本或費用，相應增加資本公積。權益工具的公允價值採用二項式模型確定，參見附註十一。

對於未滿足非市場條件和／或服務期限條件而最終未能行權的股份支付，不確認成本或費用。股份支付協議中規定了市場條件或非可行權條件的，無論是否滿足市場條件或非可行權條件，只要滿足所有其他業績條件和／或服務期限條件，即視為可行權。

如果修改了以權益結算的股份支付的條款，至少按照未修改條款的情況確認取得的服務。此外，增加所授予權益工具公允價值的修改，或在修改日對職工有利的變更，均確認取得服務的增加。

如果取消了以權益結算的股份支付，則於取消日作為加速行權處理，立即確認尚未確認的金額。職工或其他方能夠選擇滿足非可行權條件但在等待期內未滿足的，作為取消以權益結算的股份支付處理。但是，如果授予新的權益工具，並在新權益工具授予日認定所授予的新權益工具是用於替代被取消的權益工具的，則以與處理原權益工具條款和條件修改相同的方式，對所授予的替代權益工具進行處理。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 24. Revenue from contracts with customers

The Group recognises its revenue upon the fulfilment of performance obligations under a contract, namely, when the customer obtains control over the relevant products or services. The acquisition of control over relevant products or services shall mean the ability to direct the use of the products or the provision of the services and receive substantially all economic benefits derived therefrom.

##### *Contract for the sales of products*

The product sales contract between the Group and its customers typically includes contractual performance obligations for the transfer of products. The Group typically recognises its revenue at the time of fulfilling each performance obligation, taking into account the following factors: the acquisition of the current right to receive payments for the products, the transfer of major risks and rewards of ownership, the transfer of the legal title of the products, the transfer of the physical assets of the products, and customers' acceptance of the products.

##### *Contract for the rendering of services*

For the performance obligations under the contracts for rendering of services between the Group and its customers, the Group considers them as performance obligations to be fulfilled over a period of time and recognises the revenue according to the progress of performance (except when the performance progress cannot be reasonably determined), if customers are able to obtain and consume the economic benefits brought by the Group's contractual performance when the Group performs the contracts and the Group has the right to receive payments for the performance part that has been completed so far in the whole contract period. The Group determines the performance progress for the services provided in accordance with the input method. When the performance progress cannot be reasonably determined, the revenue will be recognised based on the amount of costs incurred if such costs incurred by the Group are expected to be compensated, until the performance progress can be reasonably determined. In addition, for contracts whose performance obligations are performed at a point in time, the Group recognises revenue at the time when services are provided.

### 三、重要會計政策及會計估計(續)

#### 24. 與客戶之間的合同產生的收入

本集團在履行了合同中的履約義務，即在客戶取得相關商品或服務控制權時確認收入。取得相關商品或服務的控制權，是指能夠主導該商品的使用或該服務的提供並從中獲得幾乎全部的經濟利益。

##### 銷售商品合同

本集團與客戶之間的銷售商品合同通常僅包含轉讓商品的履約義務。本集團通常在綜合考慮了下列因素的基礎上，以履行每一單項履約義務時點確認收入：取得商品的現時收款權利、商品所有權上的主要風險和報酬的轉移、商品的法定所有權的轉移、商品實物資產的轉移、客戶接受該商品。

##### 提供服務合同

本集團與客戶之間的提供服務合同所應履行的履約義務，如果本集團履約的同時客戶即取得並消耗本集團履約所帶來的經濟利益，且本集團在整個合同期間內有權就累計至今已完成的履約部分收入款項，本集團將其作為在某一時段內履行的履約義務，按照履約進度確認收入，履約進度不能合理確定的除外。本集團按照投入法確定提供服務的履約進度。對於履約進度不能合理確定時，本集團已經發生的成本預計能夠得到補償的，按照已經發生的成本金額確認收入，直到履約進度能夠合理確定為止。除此之外，本集團將屬於在某一時點履行履約義務的合同在服務完成時點確認收入。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 24. Revenue from contracts with customers (continued)

##### *Construction contract*

The construction contracts entered into between the Group and its customers usually include performance obligations such as construction services. As the services the Group provides during the performance of contracts are irreplaceable and the Group has the right to receive payments for the performance part that has been completed so far in the whole contract period, the Group considers these obligations as performance obligations to be fulfilled over a period of time and recognises the revenue according to the progress of performance (except when the performance progress cannot be reasonably determined). The Group determines the performance progress for the services provided in accordance with the output method and on the basis of completion stage measured practically. When the performance progress cannot be reasonably determined, the revenue will be recognised based on the amount of costs incurred if such costs incurred by the Group are expected to be compensated, until the performance progress can be reasonably determined.

##### *Variable consideration*

Rebates and other arrangements that lead to changes of agreed considerations under certain contracts between the Group and its customers will result in variable considerations. The Group determines the best estimates of variable considerations based on the expected value or the most probable amount, provided that transaction prices that include the variable considerations shall not exceed the cumulative amount of recognised revenue upon the removal of relevant uncertainties, in connection with which a significant reversal is highly unlikely.

##### *Significant financing component*

Where a contract contains a significant financing component, the Group determines the transaction price based on amounts payable assumed to be settled in cash by customers immediately upon the acquisition of control over the products or services. The difference between such transaction price and contract consideration is amortised over the contract period using the effective interest rate method based on a ratio that discounts the nominal contractual consideration to the current selling price of the products or services.

### 三、重要會計政策及會計估計(續)

#### 24. 與客戶之間的合同產生的收入(續)

##### *建造合同*

本集團與客戶之間的建造合同通常包含建造服務等履約義務，由於本集團履約過程中所提供的服務具有不可替代用途，且本集團在整個合同期間內有權就累計至今已完成的履約部分收入款項，本集團將其作為在某一時段內履行的履約義務，按照履約進度確認收入，履約進度不能合理確定的除外。本集團按照產出法，根據實際測量的完工進度確定提供服務的履約進度。對於履約進度不能合理確定時，本集團已經發生的成本預計能夠得到補償的，按照已經發生的成本金額確認收入，直到履約進度能夠合理確定為止。

##### *可變對價*

本集團部分與客戶之間的合同存在銷售返利以及其他導致約定的對價金額發生變化的安排，形成可變對價。本集團按照期望值或最有可能發生金額確定可變對價的最佳估計數，但包含可變對價的交易價格不超過在相關不確定性消除時累計已確認收入極可能不會發生重大轉回的金額。

##### *重大融資成分*

對於合同中存在重大融資成分的，本集團按照假定客戶在取得商品或服務控制權時即以現金支付的應付金額確定交易價格，使用將合同對價的名義金額折現為商品或服務現銷價格的折現率，將確定的交易價格與合同承諾的對價金額之間的差額在合同期間內採用實際利率法攤銷。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 24. Revenue from contracts with customers (continued)

##### *Significant financing component (continued)*

The Group shall not give consideration to any significant financing component in a contract if the gap between the customer's acquisition of control over the products and payment of consideration is expected to be less than one year.

When there is a time gap between the transfer of products to customers and the payment of customers, the Group shall judge whether the contract contains a significant financing component by considering whether the difference between the contract consideration and the current selling price is caused by other factors other than the provision of financial benefits to customers or the Group.

##### *Warranty obligation*

The Group provides quality assurance for products sold in accordance with contract terms and laws and regulations. The accounting treatment of quality assurance in the form of warranty assuring customers that products sold are in compliance with required standards is set out in Note III, 22. Where the Group provides a service warranty for a standalone service in addition to the assurance of compliance of products with required standards, such warranty is treated as a standalone contractual performance obligation, and a portion of the transaction price shall be allocated to the service warranty based on a percentage of the standalone price for the provision of product and service warranty, with the revenue recognised when the customer acquires control of the service. When assessing whether a warranty is rendering a standalone service in addition to providing guarantee to customers that all the products sold are in compliance with required standards, the Group considers whether or not such warranty is a statutory requirement, the term of the warranty and the nature of the Group's undertaking to perform its obligations.

### 三、重要會計政策及會計估計(續)

#### 24. 與客戶之間的合同產生的收入(續)

##### *重大融資成分(續)*

對於預計客戶取得商品控制權與客戶支付價款間隔未超過一年的，本集團未考慮合同中存在的重大融資成分。

在向客戶轉讓商品與客戶支付相關款項之間存在時間間隔時，本集團還考慮合同承諾的對價金額與現銷價格之間的差額是否由於向客戶或本集團提供融資利益以外的其他原因所導致的，來判斷合同中是否包含重大融資成分。

##### *質保義務*

根據合同約定、法律規定等，本集團為所銷售的商品提供質量保證。對於為向客戶保證所銷售的商品符合既定標準的保證類質量保證，本集團按照附註三、22進行會計處理。對於為向客戶保證所銷售的商品符合既定標準之外提供了一項單獨服務的服務類質量保證，本集團將其作為一項單項履約義務，按照提供商品和服務類質量保證的單獨售價的相對比例，將部分交易價格分攤至服務類質量保證，並在客戶取得服務控制權時確認收入。在評估質量保證是否在向客戶保證所銷售商品符合既定標準之外提供了一項單獨服務時，本集團考慮該質量保證是否為法定要求、質量保證期限以及本集團承諾履行任務的性質等因素。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 24. Revenue from contracts with customers (continued)

##### *Principal/agent*

The Group sells products to a customer who is also the supplier of key materials used in the manufacturing of products. After acquiring control over these materials from the customer, the Group provides critical services to integrate these materials with other products and services to make a combined output and transfers such output to the customer. In this arrangement, the Group is deemed as the principal, recognising revenue by total consideration received or receivable. Otherwise, the Group is considered as the agent, recognising revenue by the amounts of commissions or service charges it is expected to receive, which is the net after deducting the fees paid to other related parties from the total consideration received or receivable or is determined by the agreed commission amount or rate.

#### 25. Contract assets and contract liabilities

The Group presents contract assets or contract liabilities on the balance sheet according to the relationship between contractual performance obligations and customer payments. Contract assets and contract liabilities under the same contract are presented on a net basis after set-off.

##### *Contract assets*

Contract assets represent the rights to receive considerations for the transfer of products or services to customers, which are dependent on factors other than the passage of time.

For details of the Group's determination and accounting treatment of expected credit losses from contract assets, please refer to Note III. 9.

##### *Contract liabilities*

Contract liabilities represent the obligations to transfer products or services to customers for the considerations received or receivable from customers, for instance, amounts received prior to the transfer of agreed products or services.

### 三、重要會計政策及會計估計(續)

#### 24. 與客戶之間的合同產生的收入(續)

##### *主要責任人／代理人*

本集團向客戶銷售商品，客戶同時也是該商品製造中使用的關鍵材料的供應商。本集團自客戶方取得材料控制權後，通過提供重要服務將材料與其他商品及服務整合成某組合產出轉讓給客戶。本集團在該交易安排中被認定為主要責任人，按照已收或應收對價總額確認收入。否則，本集團為代理人，按照預期有權收取的佣金或手續費的金額確認收入，該金額應當按照已收或應收對價總額扣除應支付給其他相關方的價款後的淨額，或者按照既定的佣金金額或比例等確定。

#### 25. 合同資產與合同負債

本集團根據履行履約義務與客戶付款之間的關係在資產負債表中列示合同資產或合同負債。本集團將同一合同下的合同資產和合同負債相互抵銷後以淨額列示。

##### *合同資產*

合同資產是指已向客戶轉讓商品或服務而有權收取對價的權利，且該權利取決於時間流逝之外的其他因素。

本集團對合同資產的預期信用損失的確定方法及會計處理方法詳見附註三、9。

##### *合同負債*

合同負債是指已收或應收客戶對價而應向客戶轉讓商品或服務的義務，如企業在轉讓承諾的商品或服務之前已收取的款項。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 26. Assets relating to contract costs

The Group's assets relating to contract costs include contract acquisition costs and contract performance costs, presented respectively under inventories, other current assets and other non-current assets according to their liquidity.

Where the Group expects the incremental costs for acquiring a contract to be recoverable, such contract acquisition costs are recognised as an asset (unless the amortisation period of the asset is not more than one year).

Costs incurred by the Group for the performance of a contract are recognised as an asset as contract performance costs if they do not fall under the scope of the relevant standards for inventories, fixed assets or intangible assets but meet all the following conditions:

- 1) they are directly related to a current or anticipated contract, including direct labour, direct materials, manufacturing expenses (or similar expenses), to be borne by customers as specifically stipulated, and otherwise incurred solely in connection with the contract;
- 2) they increase the resources to be utilised in the Company's future performance of its contractual obligations;
- 3) they are expected to be recoverable.

The Group amortises assets relating to contract costs on the same basis as that for the recognition of revenue relating to such assets and recognises the amortised assets in profit or loss.

For assets relating to contract costs whose carrying amount is higher than the difference between the following two items, the Group makes provision for impairment for the excess to be recognised as asset impairment losses:

- (1) the remaining consideration expected to be obtained as a result of the transfer of goods or services relating to such assets;
- (2) estimated costs to be incurred in connection with the transfer of relevant goods or services.

### 三、重要會計政策及會計估計(續)

#### 26. 與合同成本有關的資產

本集團與合同成本有關的資產包括合同取得成本和合同履約成本。根據其流動性，分別列報在存貨、其他流動資產和其他非流動資產中。

本集團為取得合同發生的增量成本預期能夠收回的，作為合同取得成本確認為一項資產，除非該資產攤銷期限不超過一年。

本集團為履行合同發生的成本，不適用存貨、固定資產或無形資產等相關準則的規範範圍的，且同時滿足下列條件的，作為合同履約成本確認為一項資產：

- 1) 該成本與一份當前或預期取得的合同直接相關，包括直接人工、直接材料、製造費用(或類似費用)、明確由客戶承擔的成本以及僅因該合同而發生的其他成本；
- 2) 該成本增加了企業未來用於履行履約義務的資源；
- 3) 該成本預期能夠收回。

本集團對與合同成本有關的資產採用與該資產相關的收入確認相同的基礎進行攤銷，計入當期損益。

與合同成本有關的資產，其賬面價值高於下列兩項差額的，本集團將超出部分計提減值準備，並確認為資產減值損失：

- (1) 企業因轉讓與該資產相關的商品或服務預期能夠取得的剩餘對價；
- (2) 為轉讓該相關商品或服務估計將要發生的成本。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 27. Government grants

Government grants are recognised when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. The grant is measured as the amount received or receivable where it takes the form of a cash asset, or at fair value where it is not a cash asset. Where the fair value cannot be reliably obtained, it should be measured at the nominal value.

In accordance with the stipulations of the government instruments, government grants applied towards acquisition or the formation of long-term assets in other manners are asset-related government grants; grants with unspecific reference in government instruments and requiring the exercise of judgement based on the basic conditions for receiving such grants are treated as asset-related government grants that take acquisition of long-term assets or formation in other manners as essential condition; otherwise, grants are recognised as income-related government grants.

Income-related government grants, if applied to make up for related costs or losses in future periods, are recognised as deferred income and recorded in profit or loss in the period when relevant costs or losses are recognised; if applied to make up for related costs or losses that have been incurred, recognised directly in profit or loss. Asset-related government grants are recognised as deferred income and included in profit or loss over the useful life of relevant assets by reasonable and systematic instalments. Government grants measured at nominal value are directly recognised in profit or loss. Where the assets concerned are disposed of, transferred, retired or damaged prior to the end of the useful life, the balance of the deferred income yet to be allocated is transferred to the profit or loss for the period when the assets are disposed of.

For loans provided to the Group at policy-based favorable interest rates by banks, which are supported by the financial authorities with discount interest rate funds, the fair value of borrowings is recognised as the book value, and the borrowing costs are calculated by the effective rate method, with the difference between the amount actually received and the fair value of borrowing recognised as deferred income and the effective rate method adopted for amortisation during the loan term to write off borrowing costs. If discount interest rate funds are directly offered to the Group, the Group shall adopt the corresponding discount interest to write off relevant borrowing costs.

#### 三、重要會計政策及會計估計(續)

#### 27. 政府補助

政府補助在能夠滿足其所附的條件並且能夠收到時，予以確認。政府補助為貨幣性資產的，按照收到或應收的金額計量。政府補助為非貨幣性資產的，按照公允價值計量；公允價值不能可靠取得的，按照名義金額計量。

政府文件規定用於購建或以其他方式形成長期資產的，作為與資產相關的政府補助；政府文件不明確的，以取得該補助必須具備的基本條件為基礎進行判斷，以購建或其他方式形成長期資產為基本條件的作為與資產相關的政府補助，除此之外的作為與收益相關的政府補助。

與收益相關的政府補助，用於補償以後期間的相關成本費用或損失的，確認為遞延收益，並在確認相關成本費用或損失的期間計入當期損益；用於補償已發生的相關成本費用或損失的，直接計入當期損益。與資產相關的政府補助，確認為遞延收益，在相關資產使用壽命內按照合理、系統的方法分期計入損益。但按照名義金額計量的政府補助，直接計入當期損益。相關資產在使用壽命結束前被出售、轉讓、報廢或發生毀損的，尚未分配的相關遞延收益餘額轉入資產處置當期的損益。

財政將貼息資金撥付給貸款銀行，由貸款銀行以政策性優惠利率向本集團提供貸款的，以借款的公允價值作為借款的入賬價值並按照實際利率法計算借款費用，實際收到的金額與借款公允價值之間的差額確認為遞延收益，在借款存續期內採用實際利率法攤銷，衝減相關借款費用。財政貼息資金直接撥付給企業，企業應當將對應的貼息衝減相關借款費用。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 28. Deferred tax

The Group recognises deferred taxes by balance sheet liability method and according to the temporary difference between the carrying amount of assets and liabilities as at the balance sheet date and the tax base, and the temporary difference between the carrying amount of items that have not been recognised as assets and liabilities but of which the tax base can be determined and the tax base.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- 1) where the taxable temporary difference arises from the initial recognition of goodwill or the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
- 2) in respect of the taxable temporary differences associated with investments in subsidiaries, joint ventures and associates, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not be reversed in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carryforward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carryforward of unused tax credits and unused tax losses can be utilised, except:

- 1) where the deductible temporary difference arises from transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
- 2) where deductible temporary differences associated with investments in subsidiaries, joint ventures and associates are recognised when all following conditions are met: it is probable that the temporary differences will be reversed in the foreseeable future, and it is probable that taxable profit will be available against which the deductible temporary differences can be utilised.

### 三、重要會計政策及會計估計(續)

#### 28. 遲延所得稅

本集團根據資產與負債於資產負債表日的賬面價值與計稅基礎之間的暫時性差異，以及未作為資產和負債確認但按照稅法規定可以確定其計稅基礎的項目的賬面價值與計稅基礎之間的差額產生的暫時性差異，採用資產負債表債務法計提遞延所得稅。

各種應納稅暫時性差異均據以確認遞延所得稅負債，除非：

- 1) 應納稅暫時性差異是在以下交易中產生的：商譽的初始確認，或者具有以下特徵的交易中產生的資產或負債的初始確認：該交易不是企業合併，並且交易發生時既不影響會計利潤也不影響應納稅所得額或可抵扣虧損；
- 2) 對於與子公司及合營企業及聯營企業投資相關的應納稅暫時性差異，該暫時性差異轉回的時間能夠控制並且該暫時性差異在可預見的未來很可能不會轉回。

對於可抵扣暫時性差異、能夠結轉以後年度的可抵扣虧損和稅款抵減，本集團以很可能取得用來抵扣可抵扣暫時性差異、可抵扣虧損和稅款抵減的未來應納稅所得額為限，確認由此產生的遞延所得稅資產，除非：

- 1) 可抵扣暫時性差異是在以下交易中產生的：該交易不是企業合併，並且交易發生時既不影響會計利潤也不影響應納稅所得額或可抵扣虧損；
- 2) 對於與子公司及合營企業投資及聯營企業相關的可抵扣暫時性差異，同時滿足下列條件的，確認相應的遞延所得稅資產：暫時性差異在可預見的未來很可能轉回，且未來很可能獲得用來抵扣可抵扣暫時性差異的應納稅所得額。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 28. Deferred tax (continued)

As at the balance sheet date, deferred tax assets and liabilities are measured in accordance with relevant tax laws at the tax rates that are expected to apply to the period when the assets are realised or the liabilities are settled, and the Group reports the tax consequences that would follow the manner in which the Group expects, at the balance sheet date, to recover the assets or settle the liabilities.

The carrying amount of deferred tax assets are reviewed at the balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at the balance sheet date and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax assets and deferred tax liabilities are offset and presented as a net amount if the Group has the legal right to set off deferred tax assets and deferred tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority, but the taxable entity concerned intends to settle current tax assets and liabilities on a net basis or to realise the assets and settle the liabilities simultaneously in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

### 三、重要會計政策及會計估計(續)

#### 28. 遲延所得稅(續)

本集團於資產負債表日，對於遞延所得稅資產和遞延所得稅負債，依據稅法規定，按照預期收回該資產或清償該負債期間的適用稅率計量，並反映資產負債表日預期收回資產或清償負債方式的所得稅影響。

於資產負債表日，本集團對遞延所得稅資產的賬面價值進行覆核，如果未來期間很可能無法獲得足夠的應納稅所得額用以抵扣遞延所得稅資產的利益，減記遞延所得稅資產的賬面價值。於資產負債表日，本集團重新評估未確認的遞延所得稅資產，在很可能獲得足夠的應納稅所得額可供所有或部分遞延所得稅資產轉回的限度內，確認遞延所得稅資產。

如果擁有以淨額結算遞延所得稅資產及遞延所得稅負債的法定權利，且遞延所得稅與同一應納稅主體和同一稅收徵管部門相關，但在未來每一具有重要性的遞延所得稅資產和遞延所得稅負債轉回的期間內，涉及的納稅主體意圖以淨額結算當期所得稅資產及當期所得稅負債或是同時取得資產、清償債務，則將遞延所得稅資產和遞延所得稅負債以抵銷後的淨額列示。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 29. Leases

At the inception of a contract, the Group assesses whether the contract is, or contains, a lease. If one party to the contract conveys a right to control the use of one or more identified assets for a period of time in exchange for consideration, such contract is, or contains, a lease.

*As a lessee*

The Group recognized right-of-use assets and lease liabilities for leases except for short-term leases and leases of low-value assets, and accounting treatment is set out in Note III. 16 and Note III. 21.

If a contract contains lease components and non-lease components at the same time, the Group will allocate the consideration in the contract to each component on the basis of their respective relative stand-alone price.

#### Short-term lease and low-value asset lease

A lease with a term of not more than 12 months at the inception of the lease term and without any call option is recognised as a short-term lease; lease comprising an individual lease asset worth not more than RMB30,000 or USD5,000 in brand new conditions is recognised as a low-value asset lease. If the Group sub-leases or expects to sub-lease such leased assets, the original lease shall not be recognised as a low-value asset lease. For short-term leases and low-value asset leases, the Group elects not to recognise right-of-use assets and lease liabilities, which are instead charged to relevant asset costs or profit or loss over the respective periods during the lease term on a straight-line basis.

### 三、重要會計政策及會計估計(續)

#### 29. 租賃

在合同開始日，本集團評估合同是否為租賃或者包含租賃，如果合同中一方讓渡了在一定期間內控制一項或多項已識別資產使用的權利以換取對價，則該合同為租賃或者包含租賃。

*作為承租人*

除了短期租賃和低價值資產租賃，本集團對租賃確認使用權資產和租賃負債，會計處理見附註三、16和附註三、21。

合同中同時包含租賃和非租賃部分的，本集團按照各部分單獨價格的相對比例分攤合同對價。

#### 短期租賃和低價值資產租賃

本集團將在租賃期開始日，租賃期不超過12個月，且不包含購買選擇權的租賃認定為短期租賃；將單項租賃資產為全新資產時價值不超過人民幣30,000元或5,000美金的租賃認定為低價值資產租賃。本集團轉租或預期轉租租賃資產的，原租賃不認定為低價值資產租賃。本集團對短期租賃和低價值資產租賃選擇不確認使用權資產和租賃負債，在租賃期內各個期間按照直線法計入相關的資產成本或當期損益。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 29. Leases (continued)

##### *As a lessor*

Other than leases that transfer substantially all risks and rewards relating to the ownership of leased assets at inception which are recognised as finance leases, all leases are recognised as operating leases. As a sub-leasing lessor, the Group classifies the sub-leases based on the right-of-use assets of the original leases. For a contract that contains lease and non-lease components, the Group allocates the consideration of the contract to each component on a relative stand-alone price basis.

##### As the lessor under an operating lease

Rental income under an operating lease is recognised as profit or loss over the respective periods of the lease term on a straight-line basis, and variable lease payments not included in lease receivables are charged to profit or loss as and when incurred. Initial direct costs are capitalised and amortised on the same basis as the recognition of rental income over the lease term, and are included in the profit or loss by instalments.

### 三、重要會計政策及會計估計(續)

#### 29. 租賃(續)

##### *作為出租人*

租賃開始日實質上轉移了與租賃資產所有權有關的幾乎全部風險和報酬的租賃為融資租賃，除此之外的均為經營租賃。本集團作為轉租出租人時，基於原租賃產生的使用權資產對轉租賃進行分類。合同中同時包含租賃和非租賃部分的，本集團按照各部分單獨價格的相對比例分攤合同對價。

##### 作為經營租賃出租人

經營租賃的租金收入在租賃期內各個期間按直線法確認為當期損益，未計入租賃收款額的可變租賃付款額在實際發生時計入當期損益。初始直接費用資本化，在租賃期內按照與租金收入確認相同的基礎進行分攤，分期計入當期損益。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 30. Hedge accounting

For the purpose of hedge accounting, the Group classifies hedges as cash flow hedges which hedge the exposure to variability in cash flows risk that is either attributable to a particular risk associated with a recognised asset or liability, or a highly probable forecast transaction, or the foreign exchange risk in an unrecognised firm commitment.

At the inception of a hedge relationship, the Group formally designates the hedge relationship and prepares documentation of the hedging relationship and the entity's risk management objective and strategy for undertaking the hedge. The documentation includes identification of the hedging instrument, the hedged item, the nature of the risk being hedged and how the entity will assess whether the hedging relationship meets the hedge effectiveness requirements. Hedging effectiveness is the extent to which the changes in fair value or cash flows of hedging instruments can offset the changes in fair value or cash flows of hedged items. Such hedge items should be assessed at the inception of the hedging relationship, and on an ongoing basis, whether a hedging relationship meets the hedge effectiveness requirements.

The Group discontinues hedge accounting prospectively when the hedging instrument expires or is sold, terminated or exercised (the placement or rollover of a hedging instrument which is part of hedging strategies into another hedging instrument is not an expiration or termination), or the hedging relationship ceases to meet the documented risk management objective due to a change in risk management objectives, or if the hedge no longer meets other qualifying criteria for hedge accounting.

If a hedging relationship ceases to meet the hedge effectiveness requirement relating to the hedge ratio but the risk management objective for that designated hedging relationship remains the same, the Group rebalances the hedging relationship.

For details of approaches for assessing hedging effectiveness, risk management strategies and how these strategies are applied to manage risks, please refer to Note V.68.

### 三、重要會計政策及會計估計(續)

#### 30. 套期會計

就套期會計方法而言，本集團的套期分類為現金流量套期，是指對現金流量變動風險進行的套期，此現金流量變動源於與已確認資產或負債、很可能發生的預期交易有關的某類特定風險，或一項未確認的確定承諾包含的匯率風險：

在套期關係開始時，本集團對套期關係有正式指定，並準備了關於套期關係、風險管理目標和風險管理策略的正式書面文件。該文件載明了套期工具、被套期項目、被套期風險的性質以及本集團對套期有效性評估方法。套期有效性，是指套期工具的公允價值或現金流量變動能夠抵銷被套期風險引起的被套期項目公允價值或現金流量的程度。此類套期在初始指定日及以後期間被持續評價符合套期有效性要求。

如果套期工具已到期、被出售、合同終止或已行使(但作為套期策略組成部分的展期或替換不作為已到期或合同終止處理)，或因風險管理目標發生變化，導致套期關係不再滿足風險管理目標，或者該套期不再滿足套期會計方法的其他條件時，本集團終止運用套期會計。

套期關係由於套期比率的原因不再符合套期有效性要求的，但指定該套期關係的風險管理目標沒有改變的，本集團對套期關係進行再平衡。

本集團對套期有效性的評估方法，風險管理策略以及如何應用該策略來管理風險的詳細信息，參見附註五、68。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 30. Hedge accounting (continued)

Hedges which meet the criteria of hedge accounting are treated in the following ways:

##### *Cash flow hedge*

The effective portion of the gain or loss on the hedging instrument is recognised in other comprehensive income in the cash flow hedge reserve, while any ineffective portion is recognised immediately in the statement of profit or loss.

When the hedged forecast transaction results in the recognition of a non-financial asset or a non-financial liability, or a firm commitment created by the forecast transaction for a non-financial asset or a non-financial liability for which fair value hedge accounting is applied, the gains and losses previously recognised in other comprehensive income and accumulated in equity are removed from equity and included in the initial measurement of the cost of the non-financial asset or non-financial liability. For any other cash flow hedges, the amount accumulated in other comprehensive income is reclassified to the statement of profit or loss as a reclassification adjustment in the same period or periods during which the hedged cash flows affect the statement of profit or loss, such as when sales are expected to occur.

If the Group discontinues cash flow hedges, the amount that has been accumulated in other comprehensive income must remain in accumulated other comprehensive income if the hedged future cash flows are still expected to occur, until the transaction is expected to actually occur or performance of the commitment is determined. If the hedged future cash flows are no longer expected to occur, the amount of hedge reserve will be immediately reclassified to the statement of profit or loss as a reclassification adjustment.

##### Cost of hedging reserve

The Group separates the forward element and spot element of a forward contract and designates as the hedging instrument only the change in the value of the spot element of a forward contract. The change in fair value of the forward element of a forward contract that hedges a transaction related hedged item shall be recognised in other comprehensive income, if the nature of the hedged item is associated with time-period, such the change of fair value are amortised on a systematic and rational basis over the period during which the hedged item affects the profit or loss or other comprehensive income, and reclassified from other comprehensive income to profit or loss.

### 三、重要會計政策及會計估計(續)

#### 30. 套期會計(續)

滿足套期會計方法條件的，按如下方法進行處理：

##### *現金流量套期*

套期工具利得或損失中屬於套期有效的部分，直接確認為其他綜合收益，屬於套期無效的部分，計入當期損益。

如果被套期的預期交易隨後確認為非金融資產或非金融負債，或非金融資產或非金融負債的預期交易形成適用公允價值套期的確定承諾時，則原在其他綜合收益中確認的現金流量套期儲備金額轉出，計入該資產或負債的初始確認金額。其餘現金流量套期在被套期的預期現金流量影響損益的相同期間，如預期銷售發生時，將其他綜合收益中確認的現金流量套期儲備轉出，計入當期損益。

本集團對現金流量套期終止運用套期會計時，如果被套期的未來現金流量預期仍然會發生的，則以前計入其他綜合收益的金額不轉出，直至預期交易實際發生或確定承諾履行；如果被套期的未來現金流量預期不再發生的，則累計現金流量套期儲備的金額應當從其他綜合收益中轉出，計入當期損益。

##### 套期成本

本集團將遠期合同的遠期要素和即期要素分開，只將即期要素的價值變動指定為套期工具；本集團將遠期合同的遠期要素的公允價值變動中與被套期項目相關的部分計入其他綜合收益，如果被套期項目的性質與時間段相關，則將上述公允價值變動按照系統、合理的方法在被套期項目影響損益或其他綜合收益的期間內攤銷，從其他綜合收益轉出，計入當期損益。

# Notes to Financial Statements

## 財務報表附註

31 December 2022  
二零二二年十二月三十一日  
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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 31. Share repurchase

Considerations and transaction fees paid for repurchase of equity instruments of the Group result in decrease of shareholders' equity. Other than share-based payments, issuance (including re-financing), repurchase, selling or cancellation of equity instruments of the Group are treated as changes of equity.

#### 32. Profit distribution

The Company's cash dividends are recognised as liabilities upon approval of shareholders' meetings.

#### 33. Fair value measurement

At each balance sheet date, the Group measures equity instrument investments and derivative financial instruments at fair value. Fair value means the price receivable from the disposal of an asset or required to be paid for the transfer of a liability in an orderly transaction incurred by market participants on the measurement date.

The fair value hierarchy to which an asset or liability measured or disclosed in the financial statements at fair value will be determined on the basis of the lowest level of input which is significant for the fair value measurement as a whole. Input at the first level represents unadjusted quoted prices in an active market for the acquisition of the same asset or liability on the measurement date. Input at the second level represents input that is directly or indirectly observable for related assets or liabilities apart from input at the first level. Input at the third level represents unobservable input for the asset or liability.

At each balance sheet date, the Group reassesses the assets and liabilities measured at fair value on an ongoing basis recognised in the financial statements to determine whether the level of fair value measurement should be changed.

### 三、重要會計政策及會計估計(續)

#### 31. 回購股份

回購自身權益工具支付的對價和交易費用，減少股東權益。除股份支付之外，發行(含再融資)、回購、出售或註銷自身權益工具，作為權益的變動處理。

#### 32. 利潤分配

本公司的現金股利，於股東大會批准後確認為負債。

#### 33. 公允價值計量

本集團於每個資產負債表日以公允價值計量權益工具投資和衍生金融工具。公允價值，是指市場參與者在計量日發生的有序交易中，出售一項資產所能收到或者轉移一項負債所需支付的價格。

在財務報表中以公允價值計量或披露的資產和負債，根據對公允價值計量整體而言具有重要意義的最低層次輸入值，確定所屬的公允價值層次：第一層次輸入值，在計量日能夠取得的相同資產或負債在活躍市場上未經調整的報價；第二層次輸入值，除第一層次輸入值外相關資產或負債直接或間接可觀察的輸入值；第三層次輸入值，相關資產或負債的不可觀察輸入值。

每個資產負債表日，本集團對在財務報表中確認的持續以公允價值計量的資產和負債進行重新評估，以確定是否在公允價值計量層次之間發生轉換。

# Notes to Financial Statements

## 財務報表附註

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 34. Significant accounting judgements and estimates

The preparation of the financial statements requires management to make judgements, estimations and assumption that affect the reported amounts and disclosures of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the balance sheet date. The uncertain nature of these assumptions and estimations could result in outcomes that could require a material adjustment to the carrying amounts of the assets or liabilities affected in the future.

##### *Judgements*

In the process of applying the Group's accounting policies, the management has made the following judgements which have the most significant effect on the amounts recognised in the financial statements:

##### Business model

The classification of financial assets at initial recognition depends on the business model the Group adopts to manage financial assets. In judging the business model, the Group considers, among others, the methods by which it assesses and the way by which it reports to the key managers about the results of financial assets, the risks confronted by the results of financial assets and relevant risks management methods, and the way determining the compensation of business operators. When determining whether the business model maintained for the purpose of receiving contractual cash flows, the Group needs to analyse the reasons for selling financial assets before expiry dates, the time, frequency and consideration of the selling.

##### Contractual cash flow characteristics

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics, and the judgements on whether the contractual cash flows are solely payments of principal and interest on the principal amount outstanding, including when assessing the modification of the time value of money, the judgement on whether there is any significant difference from the benchmark cash flow, etc.

### 三、重要會計政策及會計估計(續)

#### 34. 重大會計判斷和估計

編製財務報表要求管理層作出判斷、估計和假設，這些判斷、估計和假設會影響收入、費用、資產和負債的列報金額及其披露以及資產負債表日或有負債的披露。這些假設和估計的不確定性所導致的結果可能造成對未來受影響的資產或負債的賬面金額進行重大調整。

##### 判斷

在應用本集團的會計政策的過程中，管理層作出了以下對財務報表所確認的金額具有重大影響的判斷：

##### 業務模式

金融資產於初始確認時的分類取決於本集團管理金融資產的業務模式，在判斷業務模式時，本集團考慮包括企業評價和向關鍵管理人員報告金融資產業績的方式、影響金融資產業績的風險及其管理方式以及相關業務管理人員獲得報酬的方式等。在評估是否以收取合同現金流量為目標時，本集團需要對金融資產到期日前的出售原因、時間、頻率和價值等進行分析判斷。

##### 合同現金流量特徵

金融資產於初始確認時的分類取決於金融資產的合同現金流量特徵，需要判斷合同現金流量是否僅為對本金和以未償付本金為基礎的利息的支付時，包含對貨幣時間價值的修正進行評估時，需要判斷與基準現金流量相比是否具有顯著差異等。

# Notes to Financial Statements

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 34. Significant accounting judgements and estimates (continued)

*Judgements (continued)*

##### Principal versus agent

The Group sells products to a customer who is also the supplier of key materials used in the manufacturing of products. The Group needs to determine whether it is a principal or an agent in these transactions by ascertaining whether it has control over the above key materials before it transfers products to the customer. If it acquires control of the aforesaid key materials, the Group is the principal and recognises revenue by total considerations received or receivable. Otherwise, the Group is an agent and recognises revenue by the amounts of commissions or service charges expected to receive. The determination of the Group on whether it has controls over goods before they are transferred to customers not only depends on legal contracts, but also takes into consideration of all relevant facts and conditions.

##### Deferred tax liabilities in relation to withholding income taxes for dividend payment

Whether the Group's overseas subsidiaries need to pay withholding income taxes for the dividends paid by their subsidiaries based in Mainland China is associated with the timing of dividend payment. If the Group estimates that the profit will not be distributed in the foreseeable future and the time of writing back the temporary difference arising from dividend payment made by such subsidiaries can be controlled, then it is not necessary to recognise deferred tax liabilities for the aforesaid withholding income taxes. For details, please refer to Note V. 22.

##### *Estimation uncertainty*

The key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the future accounting periods, are described below.

### 三、重要會計政策及會計估計(續)

#### 34. 重大會計判斷和估計(續)

##### *判斷(續)*

##### 主要責任人與代理人

本集團向客戶銷售商品，客戶同時也是該商品製造中關鍵材料的供應商。本集團判斷其是主要責任人還是代理人時，需要對在向客戶轉讓商品前是否擁有對上述關鍵材料的控制權進行分析。如果本集團獲取上述關鍵材料的控制權，那麼本集團為主要責任人，並按照已收或應收對價總額確認收入。否則，本集團為代理人，按照預期有權收取的佣金或手續費的金額確認收入。集團在判斷向客戶轉讓商品前是否擁有對該商品的控制權時不僅局限於合同的法律形式而且應綜合考慮所有相關事實和情況。

##### 股利分配引起的代扣代繳所得稅之遞延所得稅負債

本集團對於其境外子公司來源於其中國境內子公司分派的股利是否需要計提代扣代繳所得稅取決於股利實際支付時點。本集團若預計該盈利不會在可預見的未來予以分派，且能控制該等子公司由股利分派產生的暫時性差異的轉回時間，則不需計提上述代扣代繳所得稅產生的遞延所得稅負債。詳見附註五、22。

##### *估計的不確定性*

以下為於資產負債表日有關未來的關鍵假設以及估計不確定性的其他關鍵來源，可能會導致未來會計期間資產和負債賬面金額重大調整。

# Notes to Financial Statements

## 財務報表附註

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 34. Significant accounting judgements and estimates (continued)

*Estimation uncertainty (continued)*

Impairment of financial instruments and contract assets

The Group has adopted the expected credit loss model to evaluate the impairment of financial instruments and contract assets. The application of the expected credit loss model requires significant judgement and estimates and the consideration of all reasonable and soundly based information, including forward-looking information. In making such judgement and estimates, the Group estimates the changes of the debtor's credit risk according to past repayment records, taking into account economic policies, macro-economic indicators, industry risks and other factors. Differences in estimates may have an impact on the provision for impairment. A provision for impairment may not be equal to the actual amount of impairment losses in the future.

Impairment of non-current assets other than financial assets (excluding goodwill)

The Group assesses whether there are any indications of impairment for non-current assets other than financial assets at the balance sheet date. Impairment tests are performed every year for intangible assets with indefinite useful life and those that are not ready for intended use; these assets are also tested when indications show that they may be impaired. Non-current assets other than financial assets are tested for impairment when there are indications that the carrying amounts may not be recoverable. An impairment exists when the carrying amount of an asset or CGU exceeds its recoverable amount, which is the higher of the fair value less cost to sell and the present value of its future cash flows. The net amount of the fair value less cost to sell is based on agreed selling prices of similar assets in fair trades or observable market prices less incremental costs for disposing of the asset. When estimating the present value of future cash flows, the management must estimate the expected future cash flows of the asset or CGU and adopts the appropriate discount rate to calculate the present value of future cash flows. For details, please refer to Note V. 10–19, 21–23.

### 三、重要會計政策及會計估計(續)

#### 34. 重大會計判斷和估計(續)

*估計的不確定性(續)*

金融工具和合同資產減值

本集團採用預期信用損失模型對金融工具和合同資產的減值進行評估，應用預期信用損失模型需要做出重大判斷和估計，需考慮所有合理且有依據的信息，包括前瞻性信息。在做出這些判斷和估計時，本集團根據歷史還款數據結合經濟政策、宏觀經濟指標、行業風險等因素推斷債務人信用風險的預期變動。不同的估計可能會影響減值準備的計提，已計提的減值準備可能並不等於未來實際的減值損失金額。

除金融資產之外的非流動資產減值(除商譽外)

本集團於資產負債表日對除金融資產之外的非流動資產判斷是否存在可能發生減值的跡象。對使用壽命不確定和尚未達到可使用狀態的無形資產，除每年進行的減值測試外，當其存在減值跡象時，也進行減值測試。其他除金融資產之外的非流動資產，當存在跡象表明其賬面金額不可收回時，進行減值測試。當資產或資產組的賬面價值高於可收回金額，即公允價值減去處置費用後的淨額和預計未來現金流量的現值中的較高者，表明發生了減值。公允價值減去處置費用後的淨額，參考公平交易中類似資產的銷售協議價格或可觀察到的市場價格，減去可直接歸屬於該資產處置的增量成本確定。預計未來現金流量現值時，管理層必須估計該項資產或資產組的預計未來現金流量，並選擇恰當的折現率確定未來現金流量的現值。詳見附註五、10–19，21–23。

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 34. Significant accounting judgements and estimates (continued)

##### *Estimation uncertainty (continued)*

###### Development expenditures

In determining the amount of capitalisation, the management must make assumptions concerning the expected future cash flows of assets, applicable discount rates and expected beneficial periods.

###### Deferred tax assets

Deferred tax assets are recognised for all unused tax losses, to the extent that it is likely that taxable profit will be available against which the losses can be utilised. Significant judgments are needed from the management to estimate the timing and amount of taxable profit in the future and the corresponding tax rate, with consideration of tax planning strategies, to determine the amount of the deferred tax assets that should be recognised.

###### Provisions for warranty

The Group makes reasonable estimates on warranty fee rates in respect of contract groups with similar characteristics based on the historic data and current conditions of warranty, taking into consideration all relevant information such as product improvements and market changes, among others. The estimate of the warranty fee rate may not be equal to the actual warranty fee rate in the future. The Group reassesses the warranty fee rates at least annually at least on each balance sheet date and determines its estimated liabilities based on the reassessed warranty fee rates.

###### Provision for inventory impairment based on net realisable value

The Group measures inventories by cost or net realisable value, whichever is lower. The determination of the net realisable value requires the acquisition of conclusive evidence, who should also take into account factors such as the purpose of stocking the inventory and the impact of post-balance sheet date events before making judgments and estimates. The difference between the actual outcome and the original estimates shall affect the carrying value of the inventory and charge or reversal of impairment provision for the period during which the estimates were revised.

### 三、重要會計政策及會計估計(續)

#### 34. 重大會計判斷和估計(續)

##### 估計的不確定性(續)

###### 開發支出

確定資本化的金額時，管理層必須做出有關資產的預計未來現金流量，適用的折現率以及預計受益期間的假設。

###### 遞延所得稅資產

在很可能有足夠的應納稅所得額用以抵扣可抵扣虧損的限度內，應就所有尚未利用的可抵扣虧損確認遞延所得稅資產。這需要管理層運用大量的判斷來估計未來取得應納稅所得額的時間、金額以及相應的稅率，結合納稅籌劃策略，以決定應確認的遞延所得稅資產的金額。

###### 產品質量保證的預計負債

本集團對具有類似特徵的合同組合，根據歷史保修數據、當前保修情況，考慮產品改進、市場變化等全部相關信息後，對保修費率予以合理估計。估計的保修費率可能並不等於未來實際的保修費率，本集團至少於每一資產負債表日對保修費率進行重新評估，並根據重新評估後的保修費率確定預計負債。

###### 以可變現淨值為基礎計提存貨跌價準備

本集團存貨按成本和可變現淨值孰低計量。估計存貨可變現淨值要求在取得確鑿證據，並且考慮持有存貨的目的、資產負債表日後事項的影響等因素的基礎上作出判斷和估計。實際的結果與原先估計的差異將在估計被改變的期間影響存貨的賬面價值及存貨跌價準備的計提或轉回。

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## 財務報表附註

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### III. PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

#### 34. Significant accounting judgements and estimates (continued)

*Estimation uncertainty (continued)*

##### Depreciation and amortisation

When assets are ready for intended use, the Group provides depreciation of fixed assets and amortisation of intangible assets by the averaging method or the output method, based on the estimated useful life and the net residual value, which reflects the management's estimate for the periods in which the Group expects to receive economic benefits from the use of such fixed assets and intangible assets.

##### Fair value of unlisted equity investments

The Group applies the quoted market prices to determine the fair value of listed equity instrument investments. For investments in restricted shares and unlisted equity instruments, the Group adopts the recent transaction method or applies valuation techniques to determine their fair value, while valuation techniques include market multiplier method, option pricing models, etc. The measurement of fair value uses significant unobservable parameters, including enterprise value-to-revenue ("EV/Revenue") ratio, liquidity discount, etc. This requires the Group to determine comparable listed companies, selection of market multiplier method, option pricing models, credit risk, fluctuations, discount rate, etc. which are of uncertainties. For details, please refer to Note IX. 3.

### 三、重要會計政策及會計估計(續)

#### 34. 重大會計判斷和估計(續)

*估計的不確定性(續)*

##### 折舊及攤銷

本集團於資產達到預定可使用狀態起按有關的估計使用壽命及淨殘值以年限平均法或生產總量法計算固定資產的折舊及無形資產的攤銷，反映了管理層就本集團擬從使用該固定資產及無形資產獲得未來經濟利益的期間的估計。

##### 非上市股權投資之公允價值

本集團對於上市的權益工具投資，以市場報價確定公允價值。對於限售股票、非上市的權益工具投資，利用近期交易法或者採用估值技術來確定其公允價值，估值技術包括市場乘數法、期權定價模型等。其公允價值的計量採用了重要的不可觀察參數，比如企業價值／收入([EV/Revenue])比率、流動性折扣等。這要求本集團確定可比上市公司、選擇市場乘數法、期權定價模型、信用風險、波動和折現率等，因此具有不確定性。詳情載於附註九、3。

# Notes to Financial Statements

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### IV. TAXATION

#### 1. Principal tax items and tax rates

Value-added tax ("VAT")

增值税

Consumption tax

消費稅

City maintenance and construction tax

城市維護建設稅

Enterprise income tax

企業所得稅

Education surcharge  
教育費附加

Local education surcharge  
地方教育附加

Overseas tax

海外稅項

Other than the subsidiaries that enjoy tax concessions as stated in Note IV. 2, the Company's branches and subsidiaries based in Mainland China are subject to the statutory enterprise income tax rate of 25%.

### 四、 稅項

#### 1. 主要稅種及稅率

The output VAT for a general tax payer is based on the rate of 6%, 9% or 13% of the taxable income, and the VAT payment is based on the net amount after deducting the deductible input VAT. For the VAT of goods exported directly, the Group complies with the "exemption, credit, refund" regulations, and the refund rate is 0%-13%. A small-scale taxpayer is subject to the rate of 3%.

一般納稅人按應稅收入的6%、9%或13%計算銷項稅，並按扣除當期允許抵扣的進項稅額後的差額計繳增值稅。本集團直接出口的貨物繳納增值稅按照「免、抵、退」的有關規定執行，退稅率為0%-13%。小規模納稅人按徵收率3%計繳。

Vehicle excise tax is at the ad valorem rate of 1%-9%. Battery excise tax is at the ad valorem rate of 4% (Ni-MH batteries and lithium batteries are exempt from consumption tax).

汽車消費稅按照1%-9%從價定率計繳消費稅。電池消費稅按照4%從價定率計繳消費稅(其中鎳氫電池和鋰電池免徵消費稅)。

According to China's tax laws and regulations, branches and subsidiaries of the Group should pay city maintenance and construction taxes at the rate of 1-7% based on their practical conditions.

根據國家有關稅務法規，應本集團內各分、子公司的個別情況按國家規定的比例1-7%計繳城市維護建設稅。

In accordance with the Enterprise Income Tax Law of the People's Republic of China implemented from 1 January 2008, the Group pays enterprise income taxes based on its taxable incomes.

本集團依據二零零八年一月一日起實施的《中華人民共和國企業所得稅法》，按應納稅所得額計算企業所得稅。

The tax payment is at the rate of 3% of turnover tax actually paid.  
按實際繳納的流轉稅的3%繳納。

The tax payment is at the rate of 2% of turnover tax actually paid.  
按實際繳納的流轉稅的2%繳納。

The overseas tax is subject to tax laws and regulations of other countries and regions.

海外稅項根據境外各國家和地區的稅收法規計算。

除附註四、2所述享受企業所得稅優惠的子公司外，本公司主要境內分、子公司法定企業所得稅稅率為25%。

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### IV. TAXATION (CONTINUED)

#### 2. Tax concessions and relevant documents

##### *Enterprise income tax*

In accordance with the relevant requirements for the accreditation of national high-tech enterprises and the related preferential tax policies, the following companies under the Group were accredited as high-tech enterprises and entitled to a preferential enterprise income tax rate of 15% for the prescribed periods: BYD Auto Industry Company Limited (2021–2023), BYD Lithium Battery Co., Ltd. (2021–2023), Huizhou BYD Electronics Co., Ltd. (2021–2023), Beijing BYD Mould Co., Ltd. (2021–2023), BYD Precision Manufacture Co., Ltd. (2021–2023), SHANGHAI BYD COMPANY LIMITED (2020–2022), Shantou BYD Electronics Co., Ltd. (2020–2022), BYD Signal & Communication Company Limited (2020–2022), Shanwei BYD Auto Co., Ltd. (2020–2022), Huizhou BYD Battery Co., Ltd. (2022–2024), BYD (Shaoguan) Co., Ltd. (2022–2024), Ningbo BYD Semiconductor Co., Ltd. (2022–2024), CHANGSHA BYD AUTO CO., LTD. (2022–2024) and Guangdong BYD Energy-Saving Technology Co., Ltd. (2021–2023), all being subsidiaries of the Company.

According to the Announcement on Continuing the EIT Preferential Policies for the Development of Western China jointly issued by the Ministry of Finance, the State Administration of Taxation and National Development and Reform Commission, for enterprises in encouraged industries incorporated in Western China, the enterprise income tax is levied at a reduced rate of 15% from 1 January 2021 to 31 December 2030. BYD Auto Co., Ltd., Xi'an Zhongdi Lithium Battery Co., Ltd., Xi'an BYD Electronics Co., Ltd., Guilin BYD Industrial Co., Ltd., Qinghai FinDreams Industry Co., Ltd., Chongqing FinDreams Battery Co., Ltd., Guiyang FinDreams Battery Co., Ltd., Guang'an BYD Industrial Co., Ltd., FinDreams Battery Co., Ltd., FinDreams Battery Gui'an Co., Ltd., FinDreams Powertrain Guiyang Co., Ltd., Guangxi FinDreams Battery Co., Ltd., all being subsidiaries of the Company, meet the above requirements, and are subject to the enterprise income tax at the rate of 15%. Furthermore, FinDreams Battery Guangxi ASEAN Co., Ltd. and FinDreams Battery Nanning Co., Ltd. are also entitled to the tax incentives for the Beibu Gulf Economic Zone, Guangxi (2022–2025), and their enterprise income tax is levied at a reduced rate of 9%.

#### 四、 稅項(續)

##### 2. 稅收優惠及批文

###### *企業所得稅*

根據國家高新技術認定的有關規定及相關的稅收優惠政策，本集團以下公司被認定為高新技術企業並在規定期間內享受15%的企業所得稅優惠稅率：本公司之子公司比亞迪汽車工業有限公司(二零二一年至二零二三年)、深圳市比亞迪鋰電池有限公司(二零二一年至二零二三年)、惠州比亞迪電子有限公司(二零二一年至二零二三年)、北京比亞迪模具有限公司(二零二一年至二零二三年)、比亞迪精密製造有限公司(二零二一年至二零二三年)、上海比亞迪有限公司(二零二零年至二零二二年)、汕頭比亞迪電子有限公司(二零二零年至二零二二年)、比亞迪通信信號有限公司(二零二零年至二零二二年)、汕尾比亞迪汽車有限公司(二零二零年至二零二二年)、惠州比亞迪電池有限公司(二零二二年至二零二四年)、韶關比亞迪實業有限公司(二零二二年至二零二四年)、寧波比亞迪半導體有限公司(二零二二年至二零二四年)、長沙市比亞迪汽車有限公司(二零二二年至二零二四年)、廣東比亞迪節能科技有限公司(二零二一年至二零二三年)。

根據財政部、稅務總局以及國家發展改革委聯合發佈的《關於延續西部大開發企業所得稅政策的公告》，自二零二一年一月一日至二零三零年十二月三十一日，對設在西部地區的鼓勵類產業企業減按15%的稅率徵收企業所得稅。本公司的子公司比亞迪汽車有限公司、西安眾迪鋰電池有限公司、西安比亞迪電子有限公司、桂林比亞迪實業有限公司、青海弗迪實業有限公司、重慶弗迪鋰電池有限公司、貴陽弗迪電池有限公司、廣安比亞迪實業有限公司、弗迪電池有限公司、貴安新區弗迪電池有限公司、貴陽弗迪動力有限公司、廣西弗迪電池有限公司符合上述要求，按照15%企業所得稅稅率計算應繳納企業所得稅。同時廣西東盟弗迪電池有限公司、南寧弗迪電池有限公司還享受廣西北部灣經濟區稅收優惠政策(二零二二年至二零二五年)，按照9%企業所得稅稅率計算應繳納企業所得稅。

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## 財務報表附註

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### IV. TAXATION (CONTINUED)

#### 2. Tax concessions and relevant documents (continued)

##### *Enterprise income tax (continued)*

According to the relevant requirements of the Notice of the State Council on Printing and Distributing Several Policies for Promoting the High-quality Development of the Integrated Circuit Industry and Software Industry in the New Era (Guo Fa [2020] No. 8), key integrated circuit design enterprises and software enterprises encouraged by the State are exempted from enterprise income tax from the first to the fifth year of profit-making, following which a reduced enterprise income tax rate of 10% will be levied in subsequent years. BYD Semiconductor Company Limited passed the accreditation as a state-encouraged key integrated circuit design enterprise on 31 May 2022 and is subject to a 10% enterprise income tax rate from 2021 onwards. As the company had not yet obtained the qualification of key integrated circuit design enterprise prior to the calculation and settlement of enterprise income tax for 2021, it was temporarily taxed at the rate of 15% as a high-tech enterprise, and upon obtaining the qualification, the competent taxation authority approved in July 2022 the refund of the excess enterprise income tax paid by the company at the rate of 15% for 2021. The enterprise income tax for 2022 will be levied at a provisional rate of 10%, subject to the list to be announced by the National Development and Reform Commission by May 2023.

The Company's subsidiary BYD (Shenzhen) Supply Chain Management Co., Ltd. is a domestic-funded enterprise established in Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone, Shenzhen in 2013. According to the Circular of the Ministry of Finance and the State Administration of Taxation on Preferential Policies and Preferential Catalogue of Enterprise Income Tax for Hengqin New Area in Guangdong Province, Pingtan Comprehensive Pilot Zone in Fujian Province and Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone in Shenzhen (Cai Shui [2014] No. 26), qualified enterprises in Hengqin, Pingtan and Qianhai that are classified into the category of encouraged industries are subject to the preferential enterprise income tax rate of 15%. The subsidiary was subject to a rate of 15% for its enterprise income tax in 2022.

### 四、税項(續)

#### 2. 稅收優惠及批文(續)

##### *企業所得稅(續)*

根據國發[2020]8號《國務院關於印發新時期促進集成電路產業和軟件產業高質量發展若干政策的通知》有關規定，國家鼓勵的重點集成電路設計企業和軟件企業，自獲利年度起，第一年至第五年免徵企業所得稅，接續年度減按10%的稅率徵收企業所得稅。比亞迪半導體股份有限公司於二零二二年五月三十一日通過國家鼓勵的重點集成電路設計企業的認定，二零二一年起適用10%的企業所得稅稅率。由於二零二一年度企業所得稅匯算清繳前公司尚未取得重點集成電路設計企業的資質，暫按高新技術企業15%稅率納稅，取得資質後，主管稅務機關已於二零二二年七月批覆退還公司二零二一年原來按照15%稅率而多繳納的企業所得稅稅款。二零二二年度企業所得稅稅率暫按10%稅率，具體以二零二三年五月前國家發改委公示名單為準。

本公司下屬的深圳市比亞迪供應鏈管理有限公司為二零一三年設立於深圳前海深港合作區的內資企業，依據《財政部國家稅務總局關於廣東橫琴新區福建平潭綜合試驗區深圳前海深港現代服務合作區企業所得稅優惠政策及優惠目錄的通知》(財稅[2014]26號)規定，對於符合文件規定在廣東橫琴、福建平潭、深圳前海等地區的鼓勵類產業企業減按15%稅率徵收企業所得稅。該公司於二零二二年適用15%的稅率徵收企業所得稅。

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## 財務報表附註

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS

#### 1. Cash and bank balances

#### 五、合併財務報表主要項目註釋

#### 1. 貨幣資金

	2022 二零二二年	2021 二零二一年
Cash	庫存現金	345
Bank deposit	銀行存款	35,119,515
Other cash and bank balances	其他貨幣資金	15,337,237
	<b>51,471,263</b>	50,457,097
Including: restricted funds due to mortgage, pledge or freezing	其中：因抵押、質押或凍結等對使用有限制的款項總額	167,171
		637,237

As at 31 December 2022, cash and bank balances with book value of RMB880,000 (31 December 2021: RMB163,178,000) were subject to restrictions as deposits of bank acceptance bills; cash and bank balances with book value of RMB166,291,000 (31 December 2021: RMB474,059,000) were subject to restrictions as as guarantee deposits, bid bond and others (Note V.66).

As at 31 December 2022, cash and bank balances of the Group's overseas subsidiaries were equivalent to RMB7,618,268,000 (31 December 2021: RMB1,565,782,000).

As at 31 December 2022, the Group and its domestic subsidiaries had no cash at bank and on hand deposited overseas (31 December 2021: nil).

Demand deposits in banks generate interest income based on demand deposit interest rates. The terms of short-term time deposits range from three months to one year depending on the Group's cash requirements and generate interest income based on corresponding time deposit interest rates. The terms of call deposits range from one day to seven days depending on the Group's cash requirements and generate interest income based on corresponding call deposit interest rates.

於二零二二年十二月三十一日，賬面價值為人民幣880千元(二零二一年十二月三十一日：人民幣163,178千元)的貨幣資金作為銀行承兌匯票出票保證金而受限，另有人民幣166,291千元(二零二一年十二月三十一日：人民幣474,059千元)的貨幣資金作為信用保證金、投標保證金及其他受限性質而受限(附註五、66)。

於二零二二年十二月三十一日，本集團境外子公司的貨幣資金折合為人民幣7,618,268千元(二零二一年十二月三十一日：人民幣1,565,782千元)。

於二零二二年十二月三十一日，本公司和境內子公司無存放於境外的貨幣資金(二零二一年十二月三十一日：無)。

銀行活期存款按照銀行活期存款利率取得利息收入。短期定期存款的存款期為3個月或1年以內，依本集團的現金需求而定，並按照相應的銀行定期存款利率取得利息收入。銀行通知存款的存款期限為1天或7天，依本集團的現金需求而定，並按相應的銀行通知存款利率取得利息收入。

# Notes to Financial Statements

## 財務報表附註

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 2. Financial assets held for trading

#### 五、合併財務報表主要項目註釋(續)

#### 2. 交易性金融資產

	2022 二零二二年	2021 二零二一年
Financial assets at fair value through profit or loss	以公允價值計量且其變動計入當期損益的金融資產	
Structured deposits and certificate of deposit	結構性存款及大額存單	20,615,386
Derivative financial assets	衍生金融資產	11,544
		5,574,452
		31,600
		<b>20,626,930</b>
		5,606,052

#### 3. Trade receivables

The credit terms offered to major customers of the Group are generally 30 days to 360 days. Trade receivables are non-interest-bearing.

The aging analysis of trade receivables is as follows:

#### 3. 應收賬款

本集團提供給主要客戶的信用期通常為30天至360天。應收賬款並不計息。

應收賬款的賬齡分析如下：

	2022 二零二二年	2021 二零二一年
Within 1 year	1年以內	27,927,498
1 to 2 years	1年至2年	6,184,489
2 to 3 years	2年至3年	3,849,206
Over 3 years	3年以上	3,656,999
		21,583,182
		8,459,056
		5,184,146
		3,179,295
		<b>41,618,192</b>
		38,405,679
Less: Provision for bad debt of trade receivables	減：應收賬款壞賬準備	<b>2,789,698</b>
		2,154,399
		<b>38,828,494</b>
		36,251,280

# Notes to Financial Statements

## 財務報表附註

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RMB'000

人民幣千元

### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 3. Trade receivables (continued)

The subsidies for new energy vehicle sales are included in the above trade receivables.

#### 五、合併財務報表主要項目註釋(續)

#### 3. 應收賬款(續)

上述應收賬款含應收新能源汽車補貼款。

31 December 2022 二零二二年十二月三十一日			
	Percentage of provision	Amount of bad debt	Book balance
	比例 (%)	壞賬金額 (%)	帳面餘額 (%)
Individually assessed expected credit losses provision for bad debts	單項評估預期信用損失 計提壞賬準備	1,058,458	2.54
Provision for bad debts based on expected credit losses assessed by credit risk portfolio	按信用風險組合評估 預期信用損失計提 壞賬準備	40,559,734	97.46
		<b>41,618,192</b>	<b>100.00</b>
		<b>2,789,698</b>	

31 December 2021 二零二一年十二月三十一日			
	Percentage of provision	Amount of bad debt	Book balance
	比例 (%)	壞賬金額 (%)	帳面餘額 (%)
Individually assessed expected credit losses provision for bad debts	單項評估預期信用損失 計提壞賬準備	959,403	2.50
Provision for bad debts based on expected credit losses assessed by credit risk portfolio	按信用風險組合評估 預期信用損失計提 壞賬準備	37,446,276	97.50
		<b>38,405,679</b>	<b>100.00</b>
		<b>2,154,399</b>	

# Notes to Financial Statements

## 財務報表附註

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 3. Trade receivables (continued)

The Group's trade receivables with provision for bad debts based on credit risk portfolio are as follows:

#### 五、合併財務報表主要項目註釋(續)

#### 3. 應收賬款(續)

本集團按信用風險組合計提壞賬準備的應收賬款情況如下：

31 December 2022 二零二二年十二月三十一日			
Book balance of estimated default	Expected credit loss rate (%)	Credit loss throughout the lifetime	
估計發生違約的賬面餘額	預期信用損失率(%)	整個存續期間	信用損失
Within 1 year (inclusive)	1年以內(含1年)	27,915,925	313,871
1-2 years (inclusive)	1-2年(含2年)	6,121,236	304,956
2-3 years (inclusive)	2-3年(含3年)	3,810,277	4,47
3-4 years (inclusive)	3-4年(含4年)	1,403,412	13.38
4-5 years (inclusive)	4-5年(含5年)	1,009,241	47.16
Over 5 years	5年以上	299,643	100.00
		40,559,734	1,752,519

31 December 2021 二零二一年十二月三十一日			
Book balance of estimated default	Expected credit loss rate (%)	Credit loss throughout the lifetime	
估計發生違約的賬面餘額	預期信用損失率(%)	整個存續期間	信用損失
Within 1 year (inclusive)	1年以內(含1年)	21,597,778	0.99
1-2 years (inclusive)	1-2年(含2年)	8,394,297	3.61
2-3 years (inclusive)	2-3年(含3年)	5,092,590	3.48
3-4 years (inclusive)	3-4年(含4年)	1,909,049	10.24
4-5 years (inclusive)	4-5年(含5年)	285,024	48.54
Over 5 years	5年以上	167,538	100.00
		37,446,276	1,196,071

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 3. Trade receivables (continued)

As at 31 December 2022, the individual provision made for bad debts of trade receivables is as follows:

		Book balance	Provision for bad debts	Expected credit loss rate (%)	Reason of provision
		賬面餘額	壞賬準備	預期信用損失率(%)	計提理由
Customer 1	客戶一	156,202	156,202	100.00	Expected to be unrecoverable 預計無法收回
Customer 2	客戶二	110,377	110,377	100.00	Expected to be unrecoverable 預計無法收回
Customer 3	客戶三	84,616	84,616	100.00	Expected to be unrecoverable 預計無法收回
Customer 4	客戶四	74,601	74,601	100.00	Expected to be unrecoverable 預計無法收回
Customer 5	客戶五	69,488	69,488	100.00	Expected to be unrecoverable 預計無法收回
Others	其他	563,174	541,895	96.22	
Total	合計	1,058,458	1,037,179		

As at 31 December 2021, the individual provision made for bad debts of trade receivables is as follows:

		Book balance	Provision for bad debts	Expected credit loss rate (%)	Reason of provision
		賬面餘額	壞賬準備	預期信用損失率(%)	計提理由
Customer 1	客戶一	156,202	156,202	100.00	Expected to be unrecoverable 預計無法收回
Customer 2	客戶二	110,377	110,377	100.00	Expected to be unrecoverable 預計無法收回
Customer 3	客戶三	84,616	84,616	100.00	Expected to be unrecoverable 預計無法收回
Customer 4	客戶四	74,601	74,601	100.00	Expected to be unrecoverable 預計無法收回
Customer 5	客戶五	43,371	43,371	100.00	Customer has gone bankrupt 客戶已破產
Others	其他	490,236	489,161	99.78	
Total	合計	959,403	958,328		

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 3. Trade receivables (continued)

The movements of provision for bad debts of trade receivables are as follows:

	Balance at beginning of the year	Charge for the year	Reversal for the year	Write-off during the year	on translation of foreign operations	Exchange differences	Balance at the end of the year
						外幣報表折算差額	
	年初餘額	本年計提		本年轉回	本年核銷	年未餘額	
2022	二零二二年	2,154,399	999,965	(270,293)	(99,036)	4,663	2,789,698
2021	二零二一年	2,022,239	659,617	(194,928)	(322,937)	(9,592)	2,154,399

In 2022 and 2021, there were no significant reversal, write-off or recovery of trade receivables.

As at 31 December 2022, trade receivables (excluding new energy subsidies) of five greatest amounts are as follows:

#### 五、合併財務報表主要項目註釋(續)

#### 3. 應收賬款(續)

應收賬款壞賬準備的變動如下：

於二零二二年度及二零二一年度，無重大應收賬款轉回、核銷或收回情況。

於二零二二年十二月三十一日，應收賬款(不含新能源補貼款)金額前五名如下：

	Amount	Bad debt provision	Proportion to total trade receivables (%)
			佔應收賬款總額的比例 (%)
	金額	壞賬準備金額	(%)
Customer with the greatest amount	1,947,047	3,284	4.68
Customer with the second greatest amount	1,016,648	5,148	2.44
Customer with the third greatest amount	916,048	1,989	2.20
Customer with the fourth greatest amount	840,657	80,649	2.02
Customer with the fifth greatest amount	748,966	1,672	1.80
	5,469,366	92,742	13.14

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 3. Trade receivables (continued)

As at 31 December 2021, trade receivables (excluding new energy subsidies) of five greatest amounts are as follows:

	Amount 金額	Bad debt provision 壞賬準備 金額	Proportion to total trade receivables 佔應收賬款 總額的比例 (%)
Customer with the greatest amount	1,681,861	3,018	4.38
Customer with the second greatest amount	1,004,093	90,244	2.61
Customer with the third greatest amount	909,654	1,946	2.37
Customer with the fourth greatest amount	774,734	36,556	2.02
Customer with the fifth greatest amount	652,613	18,863	1.70
	5,022,955	150,627	13.08

In the ordinary course of business, the Group has factored a part of receivables to financial institutions without recourse for its short-term financing needs, and has entered into non-recourse receivables factoring agreements with financial institutions (the "Receivables Factoring"). Under certain receivables factoring agreements, the Group is not required to undertake the risks of debtors' default and delayed repayment after the transfer of receivables, and all risks and rewards relating to the ownership of receivables transferred, which satisfies the condition of derecognising financial assets, and the Group derecognises the receivables under such factoring agreements at their carrying amounts. As at 31 December 2022, the carrying amount of transferred receivables under relevant factoring agreements is RMB14,210,487,000 (31 December 2021: RMB20,227,834,000), and the loss associated with derecognition is RMB22,719,000 (31 December 2021: RMB88,765,000), which is recognised in investment loss.

#### 五、合併財務報表主要項目註釋(續)

#### 3. 應收賬款(續)

於二零二一年十二月三十一日，應收賬款(不含新能源補貼款)金額前五名如下：

	Amount 金額	Bad debt provision 壞賬準備 金額	Proportion to total trade receivables 佔應收賬款 總額的比例 (%)
Customer with the greatest amount	1,681,861	3,018	4.38
Customer with the second greatest amount	1,004,093	90,244	2.61
Customer with the third greatest amount	909,654	1,946	2.37
Customer with the fourth greatest amount	774,734	36,556	2.02
Customer with the fifth greatest amount	652,613	18,863	1.70
	5,022,955	150,627	13.08

本集團在日常業務中因短期融資需求將部分應收賬款以無追索權方式轉讓予金融機構，與金融機構訂立無追索權的應收賬款保理協議(以下簡稱「應收賬款保理」)。在若干應收賬款保理協議下，本集團不需要承擔應收賬款轉讓後的債務人違約風險和延遲還款風險以及已轉移應收賬款所有權之所有的風險和報酬，符合金融資產終止確認條件，本集團對該保理協議下的應收賬款按照賬面價值終止確認。於二零二二年十二月三十一日相關保理協議下已轉讓的應收賬款賬面價值為人民幣14,210,487千元(二零二一年十二月三十一日：人民幣20,227,834千元)，與終止確認相關的損失為人民幣22,719千元(二零二一年十二月三十一日：人民幣88,765千元)，計入投資損失。

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 4. Receivables financing

#### 五、合併財務報表主要項目註釋(續)

#### 4. 應收款項融資

		2022 二零二二年	2021 二零二一年
Bank acceptance bills	銀行承兌匯票	<b>7,796,719</b>	6,135,372
Trade receivables	應收賬款	<b>5,167,489</b>	2,647,025
Original book value at the end of the year	年末賬面原值	<b>12,964,208</b>	8,782,397
Less: other comprehensive income – change in fair value	減：其他綜合收益 – 公允價值變動	<b>69,924</b>	39,271
Fair value at the end of the year	年末公允價值	<b>12,894,284</b>	8,743,126

The business model of the Company for the management of a portion of receivables and note receivables is for the purposes of receiving contractual cash flows and trading. Financial assets classified as fair value through other comprehensive income are presented as receivables financing.

Pledged notes receivable are as follows:

企業對部分應收賬款和應收票據管理的業務模式既以收取合同現金流為目標又以出售為目標，分類為以公允價值計量且其變動計入其他綜合收益的金融資產，列報為應收款項融資。

其中已質押的應收票據如下：

		2022 二零二二年	2021 二零二一年
Bank acceptance bills	銀行承兌匯票	–	588,510

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 4. Receivables financing (continued)

Endorsed or discounted notes receivable which have not become due at the balance sheet date are as follows:

#### 五、合併財務報表主要項目註釋(續)

#### 4. 應收款項融資(續)

已背書或貼現但在資產負債表日尚未到期的應收票據如下：

		2022 二零二二年	Not derecognised 終止確認	2021 二零二一年	Not derecognised 終止確認
Bank acceptance bills	銀行承兌匯票	<b>85,440,516</b>	<b>5,905</b>	46,494,795	27,649

Details of transfer of financial assets related to notes receivable are set out in Note VIII. 3.

與應收票據相關的金融資產轉移詳見附註八、3。

Trade receivables transferred from notes receivable without the drawer honoring the agreement:

出票人未履約而將票據轉為應收賬款：

		2022 二零二二年	2021 二零二一年
Bank acceptance bills	銀行承兌匯票	<b>37,011</b>	3,232

#### 5. Other receivables

#### 5. 其他應收款

		2022 二零二二年	2021 二零二一年
Interests receivables	應收利息	—	136,569
Other receivables	其他應收款	<b>1,910,009</b>	1,274,182
		<b>1,910,009</b>	1,410,751

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 5. Other receivables (continued)

##### *Other receivables*

Other receivables analysed by nature are as follows:

#### 五、合併財務報表主要項目註釋(續)

#### 5. 其他應收款(續)

##### 其他應收款

其他應收款按性質分類如下：

	2022 二零二二年	2021 二零二一年
Deposit and security	325,032	147,012
Export rebates and taxes	352,145	211,439
Transfer from prepayments before shipment	173,406	94,616
Loans to employees	74,285	46,166
Social security contribution on behalf of employees	429,122	175,978
Deferred expenses	84,952	33,645
Others	645,517	660,792
	<b>2,084,459</b>	1,369,648
Less: bad debt provision for other receivables	減：其他應收款壞賬準備	174,450
	<b>1,910,009</b>	95,466
	<b>1,910,009</b>	1,274,182

Aging analysis of other receivables is as follows:

其他應收款的賬齡分析如下：

	2022 二零二二年	2021 二零二一年
Within 1 year	1,661,359	928,783
1 to 2 years	62,965	214,315
2 to 3 years	172,318	106,240
Over 3 years	187,817	120,310
	<b>2,084,459</b>	1,369,648
Less: bad debt provision for other receivables	減：其他應收款壞賬準備	174,450
	<b>1,910,009</b>	95,466
	<b>1,910,009</b>	1,274,182

# Notes to Financial Statements

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 5. Other receivables (continued)

##### *Other receivables (continued)*

Changes of bad debt provisions for other receivables based on 12-month expected credit loss and lifetime expected credit loss are as follows:

2022

#### 五、合併財務報表主要項目註釋(續)

#### 5. 其他應收款(續)

##### *其他應收款(續)*

其他應收款按照12個月預期信用損失及整個存續期預期信用損失分別計提的壞賬準備的變動如下：

二零二二年

	Stage 1 第一階段	Stage 2 第二階段	Stage 3 第三階段 Financial assets with credit impairment	Total
12-month expected credit loss 未來12個月 預期信用 損失	Lifetime expected credit loss 整個存續期 預期信用 損失	impairment		
Provision for the year	(Lifetime expected credit loss) (整個存續期 預期信用 損失)			
Reversal in the year				
Offset in the year				
Write-off in the year				
Other changes				
<b>Closing balance</b>	<b>828</b>	<b>216</b>	<b>173,406</b>	<b>174,450</b>

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 5. Other receivables (continued)

*Other receivables (continued)*

2021

#### 五、合併財務報表主要項目註釋(續)

#### 5. 其他應收款(續)

*其他應收款(續)*

二零二一年

	Stage 1 第一階段	Stage 2 第二階段	Stage 3 第三階段 Financial assets with credit impairment	Total
12-month expected credit loss 未來12個月 預期信用 損失	Lifetime expected credit loss 整個存續期 預期信用 損失			
		預期信用 損失	已發生信用 減值的 金融資產 (Lifetime expected credit loss) (整個存續期 預期信用 損失)	合計
Opening balance	年初餘額	806	–	94,616 95,422
Changes in the year	年初餘額在本年階段 轉換			
Provision for the year	本年計提	339	–	339
Reversal in the year	本年轉回	(295)	–	(295)
Offset in the year	本年轉銷	–	–	–
Write-off in the year	本年核銷	–	–	–
Other changes	其他變動	–	–	–
Closing balance	年末餘額	850	–	94,616 95,466

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 5. Other receivables (continued)

*Other receivables (continued)*

Changes of bad debt provision for other receivables are as follows:

#### 五、合併財務報表主要項目註釋(續)

#### 5. 其他應收款(續)

*其他應收款(續)*

其他應收款壞賬準備的變動如下：

			Provision	Recovery	Write-off in the year 本年收回 或轉回	Closing balance 年未餘額
			Opening balance	for the year		
			年初餘額	本年計提		
2022	二零二二年		95,466	79,036	(52)	- 174,450
2021	二零二一年		95,422	339	(295)	- 95,466

As at 31 December 2022, other receivables of five greatest amounts are as follows:

於二零二二年十二月三十一日，其他應收款金額前五名如下：

			Proportion to total	Bad debt provision at the end of the year	Aging	壞賬準備 年未餘額
			Closing balance			
			佔其他應收款 餘額合計數 的年未餘額			
Customer with the greatest amount 其他應收款餘額第一大客戶	264,919	12.71%	Export rebates and taxes 出口退税及稅金	Within 1 year 一年以內	-	
Customer with the second greatest amount 其他應收款餘額第二大客戶	164,015	7.87%	Others 其他	Within 1 year 一年以內	164	
Customer with the third greatest amount 其他應收款餘額第三大客戶	124,921	5.99%	Equity transfer 股權轉讓	Over 1 year 一年以上	125	
Customer with the fourth greatest amount 其他應收款餘額第四大客戶	118,223	5.67%	Others 其他	Within 1 year 一年以內	118	
Customer with the fifth greatest amount 其他應收款餘額第五大客戶	96,076	4.61%	Deposits and security 保證金及押金	Within 1 year 一年以內	96	
	768,154	36.85%			503	

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 5. Other receivables (continued)

##### *Other receivables (continued)*

As at 31 December 2021, other receivables of five greatest amounts are as follows:

	Closing balance	Proportion to total other receivables 佔其他應收款 餘額合計數 的百分比	Nature 性質	Aging	Bad debt provision at the end of the year	壞賬準備 年末餘額
Customer with the greatest amount 其他應收款餘額第一大客戶	287,226	20.97%	Other 其他	Within 1 year 一年以內		287
Customer with the second greatest amount 其他應收款餘額第二大客戶	124,921	9.12%	Equity transfer 股權轉讓	Over 1 year 一年以上	125	
Customer with the third greatest amount 其他應收款餘額第三大客戶	94,616	6.91%	Transfer from prepayments before shipment 未發貨預付款轉入	Over 1 year 一年以上	94,616	
Customer with the fourth greatest amount 其他應收款餘額第四大客戶	67,869	4.96%	Export rebates and taxes 出口退稅及稅金	Within 1 year 一年以內		68
Customer with the fifth greatest amount 其他應收款餘額第五大客戶	50,024	3.65%	Other 其他	Over 1 year 一年以上	50	
	624,656	45.61%				95,146

As at 31 December 2022, no government grants receivable is recorded (31 December 2021: nil).

#### 五、合併財務報表主要項目註釋(續)

#### 5. 其他應收款(續)

##### 其他應收款(續)

於二零二一年十二月三十一日，其他應收款金額前五名如下：

於二零二二年十二月三十一日，無應收政府補助款項(二零二一年十二月三十一日：無)。

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 6. Prepayments

Aging analysis of prepayments is as follows:

		2022 二零二二年		2021 二零二一年	
		Book balance 賬面餘額	Percentage (%) 比例(%)	Book balance 賬面餘額	Percentage (%) 比例(%)
Within 1 year	1年以內	7,982,477	97.07	1,872,373	91.94
1 year to 2 years	1年至2年	168,177	2.04	102,673	5.04
2 years to 3 years	2年至3年	16,900	0.21	12,939	0.63
Over 3 years	3年以上	56,013	0.68	48,592	2.39
		8,223,567	100.00	2,036,577	100

As at 31 December 2022, prepayments with aging of over 1 year mainly represent unsettled payments of prepaid suppliers.

As at 31 December 2022, prepayments of five greatest amounts total RMB4,710,895,000, accounting for 57.29% of total prepayments (2021: RMB915,537,000, accounting for 44.95% of total prepayments).

#### 7. Inventories

#### 五、合併財務報表主要項目註釋(續)

#### 6. 預付款項

預付款項的賬齡分析如下：

於二零二二年十二月三十一日，賬齡超過一年的預付款主要是預付供應商未結算的款項。

於二零二二年十二月三十一日，預付款項前五名共計人民幣4,710,895千元，佔預付賬款總額的57.29%(二零二一年：人民幣915,537千元，佔預付賬款總額的44.95%)。

#### 7. 存貨

		2022 二零二二年			2021 二零二一年		
		Book balance 賬面餘額	for impairment 跌價準備／ 減值準備	Carrying amount 賬面價值	Book balance 賬面餘額	for impairment 跌價準備／ 減值準備	Carrying amount 賬面價值
Raw materials	原材料	17,462,766	204,714	17,258,052	9,190,977	182,949	9,008,028
Work in progress	在產品	26,967,619	155,347	26,812,272	14,467,027	106,778	14,360,249
Finished goods	庫存商品	32,795,933	1,002,252	31,793,681	18,616,914	830,888	17,786,026
Circulating materials	週轉材料	3,267,035	23,841	3,243,194	2,234,547	34,068	2,200,479
		80,493,353	1,386,154	79,107,199	44,509,465	1,154,683	43,354,782

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 7. Inventories (continued)

Changes of provision for inventory impairment are as follows:

2022

二零二二年

		Provision			
		Opening balance	for the year	Decrease in the year	Closing balance
		年初餘額	本年計提	本年減少	年末餘額
				Reversal or write-off	
				轉回或轉銷	
Raw materials	原材料	182,949	86,064	(64,299)	204,714
Work in progress	在產品	106,778	104,969	(56,400)	155,347
Finished goods	庫存商品	830,888	631,544	(460,180)	1,002,252
Circulating materials	週轉材料	34,068	11,440	(21,667)	23,841
Total	合計	1,154,683	834,017	(602,546)	1,386,154

Net realisable value of inventories of the year is based on the net value after deducting further processing costs, expected cost of sales and relevant taxes from the expected selling price of assets. The reversal or write-off of provision for inventory impairment in the year is attributable to rebound of prices of products or sales of finished goods.

The year 2022 records no capitalised borrowing costs recognised in inventories (2021: nil).

#### 8. Contract assets

#### 五、合併財務報表主要項目註釋(續)

#### 7. 存貨(續)

存貨跌價準備變動如下：

二零二二年

	Provision			
	Opening balance	for the year	Decrease in the year	Closing balance
	年初餘額	本年計提	本年減少	年末餘額
			Reversal or write-off	
			轉回或轉銷	
New energy business	新能源業務	14,037,396	484,398	13,552,998
		8,838,973	345,591	8,493,382

本年存貨可變現淨值的具體依據為以資產預計售價減去進一步加工成本和預計銷售費用以及相關稅費後的淨值。本年轉回或轉銷存貨跌價準備的原因為產品價格回升或因產成品銷售相應轉銷存貨跌價準備。

於二零二二年度，本年無計入存貨的資本化借款費用(二零二一年度：無)。

#### 8. 合同資產

The significant change in the carrying amount of contract assets in the year was attributable to the continuous increase in the sales of goods during the Year.

本年合同資產賬面價值發生重大變動的原因：本年商品銷售持續增加。

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 8. Contract assets (continued)

The movements of provision for impairment of contract assets is as follows:

#### 五、合併財務報表主要項目註釋(續)

#### 8. 合同資產(續)

合同資產減值準備的變動如下：

			Provision				Closing balance 年末餘額
			Opening balance 年初餘額	for the year 本年計提	Reversal in the year 本年轉回	Write-off in the year 本年轉銷	
2022	二零二二年		345,591	187,390	(48,583)	—	484,398
2021	二零二一年		289,112	108,530	(52,051)	—	345,591

Contract assets with provision for impairment made by the simplified approach are as follows:

採用簡化方法計提減值損失準備的合同資產情況如下：

		2022 二零二二年			2021 二零二一年		
		Book balance of estimated default 估計發生 違約的 賬面餘額	Expected credit loss rate (%) 預期信用 損失率(%)	Expected credit loss throughout the lifetime 整個存續期 損失	Book balance of estimated default 估計發生 違約的 賬面餘額	Expected credit loss rate (%) 預期信用 損失率(%)	Expected credit loss throughout the lifetime 整個存續期 損失
New energy business	新能源業務	14,037,396	3.45	484,398	8,838,973	3.91	345,591

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 9. Other current assets

#### 五、合併財務報表主要項目註釋(續)

#### 9. 其他流動資產

	2022 二零二二年	2021 二零二一年
Deductible VAT	待抵扣增值税	11,258,125
Costs of property held for sale (Note 1)	待出售房產成本(註1)	1,405,854
Others	其他	472,222
	<b>13,136,201</b>	8,525,475

Note 1: In 2017, the Group acquired the entire property that has been completely developed, Yadi Sancun, from a third-party developer. Some parts of the property have been delivered in the year and generate revenue of RMB549,096,000 (2021: RMB725,051,000).

註1：二零一七年本集團向第三方開發商整體購入已完成開發的房產(亞迪三村)。本年部分完成交付，確認營業收入金額為人民幣549,096千元(二零二一年：人民幣725,051千元)。

#### 10. Long-term receivables

#### 10. 長期應收款

		2022 二零二二年			2021 二零二一年		
		Book balance	for bad debt	Carrying amount	Book balance	for bad debt	Carrying amount
		賬面餘額	壞賬準備	賬面價值	賬面餘額	壞賬準備	賬面價值
Installment sales Products	分期收款銷售商品	1,151,689	33,052	1,118,637	1,211,389	41,331	1,170,058
		<b>1,151,689</b>	<b>33,052</b>	<b>1,118,637</b>	1,211,389	41,331	1,170,058

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 10. Long-term receivables (continued)

Changes of bad debt provision for long-term receivables are as follows:

			Provision					Closing balance
			Opening balance	for the year	Reversal in the year	Write-off in the year	Translation difference	
	年初餘額	本年計提	本年轉回	本年轉銷	外幣報表折算差額	年末餘額		
2022	二零二二年	41,331	19,301	(27,580)	-	-	33,052	
2021	二零二一年	73,823	12,155	(44,647)	-	-	41,331	

Bad debt provision for long-term receivables made by the simplified approach is as follows:

長期應收款採用簡化方法計提減值損失準備如下：

		Book balance	Percentage (%)	Amount of bad debt	Provision rate (%)
			比例 (%)	壞賬金額	計提比例 (%)
	賬面餘額				
Bad debt provision for expected credit losses assessed collectively in credit risk group	按信用風險組合評估預期信用損失計提壞賬準備	1,151,689	100.00	33,052	2.87

As at 31 December 2022, balance of RMB1,441,914,000 (2021: RMB1,499,097,000) is recognised as long-term receivables due in one year, with provision for impairment of RMB389,352,000 (2021: RMB267,430,000).

於二零二二年十二月三十一日，計入一年內到期的長期應收款賬面餘額為人民幣1,441,914千元(二零二一年：人民幣1,499,097千元)，減值準備為人民幣389,352千元(二零二一年：人民幣267,430千元)。

The discount rate for the recognition of installment sales of products in the year is in the range of 4.75%–4.90% (2021: 4.75%–4.90%).

本年用於確認分期收款銷售商品採用的折現率區間為4.75%–4.90%(二零二一年：4.75%–4.90%)。

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 11. Long term equity investments

31 December 2022

### 五、合併財務報表主要項目註釋(續)

#### 11. 長期股權投資

二零二二年十二月三十一日

Joint ventures	Movement during the year									as at the end of the year 年末減值準備	
				Investment							
	Opening balance	Increase of investment	Decrease of investment	under equity method	comprehensive income	Other movement	Cash dividend declared	Closing balance			
合營企業	年初餘額	追加投資	減少投資	權益法下 投資收益	其他 綜合收益	其他 權益變動	現金股利	年末餘額		年未 減值準備	
BYD Auto Finance Company Limited ( <i>note 1</i> ) 比亞迪汽車金融有限公司(註1)	3,715,457	4,800,000	-	329,924	-	-	-	8,845,381		-	
Hengqin Hexie Dingtai Equity Investment LP 橫琴和諧鼎泰股權投資企業(有限合夥)	699,324	-	-	64,789	-	-	-	764,113		-	
Community Fund LP ( <i>note 2</i> )	-	572,220	-	(26,211)	-	-	-	546,009		-	
Community Fund LP ( <i>註2</i> )											
Qinghai Salt Lake BYD Resources Development Co., Ltd. 青海鹽湖比亞迪資源開發有限公司	261,967	-	-	2,169	-	-	-	264,136		-	
Meihao Chuxing (Hangzhou) Automotive Technology Co., Ltd. 美好出行(杭州)汽車科技有限公司	589,127	-	-	(424,701)	-	70,200	-	234,626		-	
Shenzhen DENZA New Energy Automotive Co., Ltd. ( <i>note 3</i> ) 深圳騰勢新能源汽車有限公司(註3)	-	1,000,000	(218,694)	(781,306)	-	-	-	-		-	
Other joint ventures 其他合營企業	1,377,627	772	(720,216)	(24,610)	-	-	(3,275)	630,298		-	
	6,643,502	6,372,992	(938,910)	(859,946)	-	70,200	(3,275)	11,284,563		-	

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## **V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

## 五、 合併財務報表主要項目註釋(續)

## **11. Long term equity investments (continued)**

## 11. 長期股權投資(續)

### **31 December 2022 (continued)**

二零二二年十二月三十一日(續)

Associates	Movement during the year 本年變動									Impairment provision as at the end of the year 年末減值準備	
	Investment										
	Opening balance	Increase of investment	Decrease of investment	under equity method 權益法下	comprehensive income 其他投資收益	Other movement 綜合收益	Other equity movement 權益變動	Cash dividend 現金股利	Closing balance 年末賬面價值		
聯營企業	年初餘額	追加投資	減少投資							年未 減值準備	
Chengxin Lithium Group Co., Ltd. (note 4)	-	2,000,000	-	-	-	-	-	-	2,000,000	-	
盛新鋰能集團股份有限公司(註4)											
Tibet Zabuye Lithium Industry Co., Ltd.	296,841	-	-	227,963	-	-	-	-	524,804	-	
西藏日喀則扎布耶鋰業高科技有限公司											
Shenzhen Faurecia Auto Parts Co., Ltd.	205,376	-	-	108,792	-	-	-	-	314,168	-	
深圳佛吉亞汽車部件有限公司											
Zhejiang Carbon One New Energy Co., Ltd. (note 5)	-	300,000	-	(1,911)	-	-	-	-	298,089	-	
浙江碳一新能源有限責任公司(註5)											
Advanced Materials Technology & Engineering, Inc. (note 6)	-	200,000	-	(12,336)	-	9,613	-	-	197,277	-	
無錫邑文電子科技有限公司(註6)											
China Railway Engineering Consulting Group Co., Ltd.	152,254	-	-	39,639	-	-	(17,401)	-	174,492	-	
中鐵工程設計諮詢集團有限公司											
Other associates	607,028	207,700	(168,681)	31,315	-	14,647	-	-	692,009	-	
其他聯營企業											
	1,261,499	2,707,700	(168,681)	393,462	-	24,260	(17,401)	-	4,200,839	-	
Total 合計	7,905,001	9,080,692	(1,107,591)	(466,484)	-	94,460	(20,676)	-	15,485,402	-	

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 11. Long term equity investments (continued)

31 December 2021

### 五、合併財務報表主要項目註釋(續)

#### 11. 長期股權投資(續)

二零二一年十二月三十一日

Joint ventures	Movement during the year 本年變動									Impairment provision as at the end of the year 年末減值準備
	Opening balance	Increase of investment	Decrease of investment	Investment gains under equity method 權益法下投資收益	comprehensive income 其他綜合收益	Other movement 其他權益變動	Cash dividend declared 現金股利	Closing balance 年末餘額		
	年初餘額	追加投資	減少投資							
Shenzhen Denza New Energy Automotive Co., Ltd. 深圳騰勢新能源汽車有限公司	240,832	-	-	(240,832)	-	-	-	-	-	-
Tianjin BYD Automobile Company Limited 天津比亞迪汽車有限公司	182,718	-	-	(7,639)	-	-	-	-	175,079	-
Shenzhen BYD Electric Car Investment Co., Ltd. 深圳比亞迪電動汽車投資有限公司	176,571	-	-	(5,844)	-	-	-	-	170,727	-
Guangzhou Guang Qi BYD New Energy Bus Co., Ltd. 廣州廣汽比亞迪新能源客車有限公司	88,076	-	-	(59,525)	-	-	-	-	28,551	-
Qinghai Salt Lake BYD Resources Development Co., Ltd. 青海鹽湖比亞迪資源開發有限公司	254,880	-	-	7,087	-	-	-	-	261,967	-
BYD Auto Finance Company Limited 比亞迪汽車金融有限公司	1,620,867	2,000,000	-	94,590	-	-	-	-	3,715,457	-
Shenzhen Didi New Energy Vehicle Technology Co., Ltd. 深圳市迪滴新能源汽車科技有限公司	3,673	-	-	9,533	-	-	-	-	13,206	-
Beijing Hualin Loading Co., Ltd. 北京華林特裝車有限公司	112,249	-	-	(7,375)	-	-	-	-	104,874	-
Hangzhou BYD Xihu New Energy Auto Co., Ltd. 杭州西湖比亞迪新能源汽車有限公司	110,207	-	-	(658)	-	-	-	-	109,549	-
Hubei Energy Storage Co., Ltd. 儲能電站(湖北)有限公司	51,731	-	-	2,106	-	-	-	-	53,837	-
Shenzhen BYD International Financial Leasing Co., Ltd. 深圳比亞迪國際融資租賃有限公司	125,751	-	-	2,155	-	-	-	-	127,906	-
Xi'an Infrastructure Yadi Automobile Service Co., Ltd. 西安城投亞迪汽車服務有限責任公司	16,863	-	-	97	-	-	-	-	16,960	-
Meihao Chuxing (Hangzhou) Automotive Technology Co., Ltd. 美好出行(杭州)汽車科技有限公司	782,014	-	-	(192,887)	-	-	-	-	589,127	-
BYD TOYOTA EV Technology Co., Ltd. 比亞迪豐田電動車科技有限公司	23,016	-	-	1,250	-	-	(1,120)	23,146	-	-
Harmony Fund LP	235,624	422,460	-	6,450	-	-	-	-	664,534	-
Hengqin Hexie Dingtai Equity Investment LP 橫琴和諧鼎泰股權投資企業(有限合夥)	417,735	186,000	-	95,589	-	-	-	-	699,324	-
Shenzhen Dipai Zhixing Technology Co., Ltd. 深圳市迪派智行科技有限公司	-	60,000	-	(15)	-	-	-	-	59,985	-
	4,442,807	2,668,460	-	(295,918)	-	-	(1,120)	6,814,229	-	-

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## V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## **11. Long term equity investments (continued)**

31 December 2021 (continued)

## 五、 合併財務報表主要項目註釋(續)

## 11. 長期股權投資(續)

二零二一年十二月三十一日(續)

Associates	Movement during the year 本年變動								Impairment provision as at the end of the year 年末 減值準備	
	Investment									
	Opening balance	Increase of investment	Decrease of investment	under equity method	comprehensive income	Other equity movement	Cash dividend declared	Closing book balance		
聯營企業	年初餘額	追加投資	減少投資	權益法下 投資收益	其他 綜合收益	其他 權益變動	宣告 現金股利	年末 賬面價值	年末 減值準備	
Tibet Zabuye Lithium Industry Co., Ltd. 西藏日喀則扎布耶鋰業高科技有限公司	284,329	-	-	12,512	-	-	-	296,841	-	
Shendianneng Technology Group Co., Ltd. 深電能科技集團有限公司	88,810	-	-	(17,965)	-	-	-	70,845	-	
Shan Mei Ling Qiu Bi Xing Industry Development Co., Ltd. 山煤靈丘比星實業開發有限公司	8,573	-	-	(101)	-	-	-	8,472	-	
Hangzhou Xihu New Energy Auto Operation Co., Ltd. 杭州西湖新能源汽車運營有限公司	5,046	-	-	(584)	-	-	-	4,462	-	
Shenzhen Qianhai Green Transportation Co., Ltd. 深圳市前海綠色交通有限公司	539	-	-	(265)	-	-	-	274	-	
MCC Ramu New Technology Co., Ltd. 中冶瑞木新能源科技有限公司	76,175	-	-	16,710	-	-	-	92,885	-	
China Railway Engineering Consulting Group Co., Ltd. 中國鐵工程設計諮詢集團有限公司	147,913	-	-	16,966	-	-	(12,625)	152,254	-	
Shenzhen Faurecia Auto Parts Co., Ltd. 深圳佛吉亞汽車部件有限公司	189,574	-	-	29,388	-	-	(13,586)	205,376	-	
Dongguan Tec-Rich Engineering Co., Ltd. 東莞市德瑞精密設備有限公司	41,396	-	-	9,511	-	-	-	50,907	-	
Tianjin Hongdi Financial Lease Co., Ltd. 天津宏迪融資租賃有限公司	101,399	-	-	3,727	-	-	-	105,126	-	
Allystar Technology (Shenzhen) Co., Ltd. 深圳華大北斗科技股份有限公司	79,027	-	-	(3,066)	-	22,451	-	98,412	-	
Shenzhen Microgrid Digital Technology Co., Ltd. 深圳市微網數電科技有限公司	-	5,000	-	(82)	-	-	-	4,918	-	
	1,022,781	5,000	-	66,751	-	22,451	(26,211)	1,090,772	-	
Total 合計	5,465,588	2,673,460	-	(229,167)	-	22,451	(27,331)	7,905,001	-	

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 11. Long term equity investments (continued)

**Note 1:** In February 2015, BYD Company Limited (the "Company") and Bank of Xi'an Co., Ltd. ("Bank of Xi'an") jointly contributed to the establishment of BYD Auto Finance Company Limited (比亞迪汽車金融有限公司), with the shareholding proportion of 80% and 20% for both parties. In April 2021, the Company transferred 3% of its equity to its controlled subsidiary, BYD Precision Manufacture Co., Ltd. ("BYD Precision"), upon which the shareholding proportion of each party was 77%, 20% and 3%, respectively. In September 2022, the Company and BYD Precision increased the capital of BYD Auto Finance Company Limited by contributing RMB4,620,000,000 and RMB180,000,000, respectively, according to their shareholdings on a pro-rata basis, and the Company's shareholding proportion remained unchanged after the capital increase. According to the articles of association, four out of five directors of the board of directors of BYD Auto Finance Company Limited were appointed by the Company, representing 80% of its voting rights, and the resolutions made by the board of directors must be unanimously approved by all directors of the board of directors. Therefore, the Group and Bank of Xi'an exercise joint control over BYD Auto Finance Company Limited, which is a joint venture of the Group.

**Note 2:** In October 2021, Golden Link Worldwide Limited ("Golden Link", a subsidiary), as a limited partner, proposed to contribute USD300 million to participate in the establishment of Community Fund LP with a total fund size not exceeding USD600 million. During the year, Golden Link contributed paid-in capital of RMB572,220,000. According to the partnership agreement, the fund has established an investment decision committee and any matter requiring a decision by the investment decision committee must be approved by unanimous consent of the investment decision committee. Golden Link has one seat on the investment decision committee and therefore, the Group and other members of the investment decision committee exercise joint control over Community Fund LP, which is a joint venture of the Group.

#### 五、合併財務報表主要項目註釋(續)

#### 11. 長期股權投資(續)

**註1：**於二零一五年二月，比亞迪股份有限公司(「本公司」)和西安銀行股份有限公司(「西安銀行」)共同出資設立比亞迪汽車金融有限公司，雙方持股比例為80%和20%。於二零二一年四月，本公司將3%的股權轉讓給控股子公司比亞迪精密製造有限公司(「比亞迪精密」)，轉讓後各方持股比例分別為77%，20%和3%。於二零二二年九月本公司與比亞迪精密分別按持股比例對比亞迪汽車金融有限公司增資人民幣4,620,000千元及人民幣180,000千元，公司增資後持股比例不變。根據公司章程，比亞迪汽車金融有限公司董事會五名董事中，有四名由本公司委派，佔其表決權比例之80%，且董事會作出決議必須經董事會全體董事的一致通過。因此本集團與西安銀行對比亞迪汽車金融有限公司實施共同控制，比亞迪汽車金融有限公司為本集團之合營企業。

**註2：**於二零二一年十月，子公司金菱環球有限公司(「金菱環球」)作為有限合夥人擬出資3億美元參與新設Community Fund LP，基金總規模不超過6億美元。本年金菱環球實繳出資人民幣572,220千元。根據合夥協議，基金設立投資決策委員會，任何需要投委會決策的事項必須經投委會一致同意方可通過，金菱環球在投委會佔有一個席位，因此本集團與投委會的其他成員對Community Fund LP實施共同控制，Community Fund LP為本集團之合營企業。

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 11. Long term equity investments (continued)

*Note 3:* BYD Auto Industry Co., Ltd. ("Auto Industry", a subsidiary) and Daimler Greater China Ltd. ("Daimler") entered into a shareholders' agreement and an equity transfer agreement in relation to Shenzhen DENZA New Energy Automotive Co., Ltd. (深圳騰勢新能源汽車有限公司). According to the agreements, Auto Industry and Daimler shall increase its capital by contributing RMB1,000,000,000, respectively, during current period. Upon completion of the capital increase, Daimler transferred its 40% equity interests in Shenzhen DENZA New Energy Automotive Co., Ltd. to Auto Industry. After the transfer, Auto Industry held 90% equity interests in Shenzhen DENZA New Energy Automotive Co., Ltd., and can exercise control over Shenzhen DENZA New Energy Automotive Co., Ltd. Therefore, Shenzhen DENZA New Energy Automotive Co., Ltd. was included in the consolidation of the Group for current period.

*Note 4:* In November 2022, the Company subscribed for 5.11% equity interests in Chengxin Lithium Group Co., Ltd. (盛新鋰能集團股份有限公司) at RMB2,000,000,000. According to the articles of association, one out of nine directors of the board of directors of Chengxin Lithium Group Co., Ltd. was appointed by the Company, representing 11% of its voting rights, and the resolutions made by the board of directors must be passed by a majority of all directors. Therefore, the Group has significant influence over Chengxin Lithium Group Co., Ltd., which is an associate of the Group.

### 五、合併財務報表主要項目註釋(續)

#### 11. 長期股權投資(續)

*註3:* 子公司比亞迪汽車工業有限公司(「汽車工業」)同戴姆勒大中華區投資有限公司(「戴姆勒」)簽訂有關深圳騰勢新能源汽車有限公司的股東協議與股權轉讓協議，協議約定汽車工業和戴姆勒於本期分別增資人民幣1,000,000千元，增資完畢後戴姆勒向汽車工業轉讓其持有深圳騰勢新能源汽車有限公司的40%股權，轉讓後汽車工業持有深圳騰勢新能源汽車有限公司90%股權，可以對深圳騰勢新能源汽車有限公司實施控制，故深圳騰勢新能源汽車有限公司於本期納入本集團合併範圍。

*註4:* 於二零二二年十一月，本公司以2,000,000千元認購盛新鋰能集團股份有限公司5.11%股權。根據公司章程，盛新鋰能集團股份有限公司董事會九名董事中，有一名由本公司委派，佔其表決權比例之11%，且董事會作出決議必須經全體董事的過半數通過。因此本集團對盛新鋰能集團股份有限公司具有重大影響，盛新鋰能集團股份有限公司為本集團之聯營企業。

# Notes to Financial Statements

## 財務報表附註

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 11. Long term equity investments (continued)

**Note 5:** In December 2022, the Company made capital contribution to Zhejiang Carbon New Energy Co., Ltd. (浙江碳一新能源有限公司) with paid-in capital contribution of RMB300,000,000 during the year. The total registered capital of Zhejiang Carbon New Energy Co., Ltd. is RMB878,681,000, of which the Company has contributed RMB52,479,000, representing a shareholding of 5.97%. According to the articles of association, one of the nine directors of the board of directors of Zhejiang Carbon New Energy Co., Ltd. was appointed by the Company, accounting for 11% of its voting rights, and a resolution of the board of directors must be passed by a majority of all directors. Therefore, the Group has significant influence over Zhejiang Carbon New Energy Company Limited, which is an associate of the Group.

**Note 6:** In November 2022, the Company made capital contribution to Advanced Materials Technology & Engineering, Inc. (無錫邑文電子科技有限公司) with paid-in capital contribution of RMB200,000,000 during the year. The total registered capital of Advanced Materials Technology & Engineering, Inc. is RMB21,424,000, of which the Company contributed RMB1,975,000, representing a shareholding proportion of 9.22%. According to the articles of association, one out of four directors of the board of directors of Advanced Materials Technology & Engineering, Inc. was appointed by the Company, representing 25% of its voting rights, and the resolutions made by the board of directors must be passed by two-thirds or more of the directors. Therefore, the Group has significant influence over Advanced Materials Technology & Engineering, Inc., which is an associate of the Group.

#### 五、合併財務報表主要項目註釋(續)

#### 11. 長期股權投資(續)

**註5：**於二零二二年十二月，本公司向浙江碳一新能源有限責任公司注資，本年實際出資金額為人民幣300,000千元。浙江碳一新能源有限責任公司總註冊資本為人民幣878,681千元，本公司認繳人民幣52,479千元，持股比例為5.97%。根據公司章程，浙江碳一新能源有限責任公司董事會九名董事中，有一名由本公司委派，佔其表決權比例之11%，且董事會作出決議必須經全體董事的過半數通過。因此本集團對浙江碳一新能源有限公司具有重大影響，浙江碳一新能源有限責任公司為本集團之聯營企業。

**註6：**於二零二二年十一月，本公司向無錫邑文電子科技有限公司注資，本年實際出資金額為人民幣200,000千元。無錫邑文電子科技有限公司總註冊資本為人民幣21,424千元，本公司認繳人民幣1,975千元，持股比例為9.22%。根據公司章程，無錫邑文電子科技有限公司董事會四名董事中，有一名由本公司委派，佔其表決權比例之25%，且董事會作出決議必須經三分之二及以上董事通過。因此本集團對無錫邑文電子科技有限公司具有重大影響，無錫邑文電子科技有限公司為本集團之聯營企業。

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 12. Other equity instrument investments

2022

### 五、合併財務報表主要項目註釋(續)

#### 12. 其他權益工具投資

二零二二年

Dividend income during the year 本年股利收入				
Fair value changes accumulated included in other comprehensive income	Fair value	Equity instruments derecognised during the year	Equity instruments still held	Reason for being designated at fair value through other comprehensive income
累計計入其他 綜合收益的 公允價值變動	公允價值	本年 終止確認的 權益工具	仍持有的 權益工具	指定為 公允價值計量 且其變動計入 其他綜合收益 的原因
listed equity instrument investments 上市權益工具投資	(561,706)	1,325,441	-	- Strategic holding 戰略持有
unlisted equity instrument investments 非上市權益工具投資	1,699,216	3,093,143	-	1,551 Strategic holding 戰略持有
	<b>1,137,510</b>	<b>4,418,584</b>	<b>-</b>	<b>1,551</b>

2021

二零二一年

Dividend income during the year 本年股利收入				
Fair value changes accumulated included in other comprehensive income	Fair value	Equity instruments derecognised during the year	Equity instruments still held	Reason for being designated at fair value through other comprehensive income
累計計入其他 綜合收益的 公允價值變動	公允價值	本年 終止確認的 權益工具	仍持有的 權益工具	指定為 以公允價值計量 且其變動計入 其他綜合收益 的原因
listed equity instrument investments 上市權益工具投資	(455,671)	1,242,057	-	- Strategic holding 戰略持有
unlisted equity instrument investments 非上市權益工具投資	741,111	1,671,779	-	406 Strategic holding 戰略持有
	<b>285,440</b>	<b>2,913,836</b>	<b>-</b>	<b>406</b>

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 13. Other non-current financial assets

#### 五、合併財務報表主要項目註釋(續)

#### 13. 其他非流動金融資產

	2022 二零二二年	2021 二零二一年
Financial assets at fair value through profit or loss	以公允價值計量且其變動計入當期 損益的金融資產	2,147,140

The financial assets above include fund investments and other equity investments.

上述金融資產包括基金投資和其他股權投資。

#### 14. Investment properties

#### 14. 投資性房地產

Subsequent measurement using the cost model:

採用成本模式進行後續計量：

31 December 2022

二零二二年十二月三十一日

	Buildings 房屋建築物
Cost	原價
Opening balance	年初數
	<b>115,346</b>
Closing balance	年末數
	<b>115,346</b>
Accumulated depreciation and amortisation	累計折舊和攤銷
Opening balance	年初數
Provision	計提
	<b>27,846</b>
Closing balance	年末數
	<b>2,495</b>
	<b>30,341</b>
Carrying amount	賬面價值
Closing balance	年末數
	<b>85,005</b>
Opening balance	年初數
	<b>87,500</b>

# Notes to Financial Statements

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 14. Investment properties (continued)

31 December 2021

### 五、合併財務報表主要項目註釋(續)

#### 14. 投資性房地產(續)

二零二一年十二月三十一日

Buildings  
房屋建築物

Cost	原價	
Opening balance	年初數	123,013
Transfer to fixed assets	轉出至固定資產	(7,667)
Closing balance	年末數	115,346
Accumulated depreciation and amortisation	累計折舊和攤銷	
Opening balance	年初數	28,796
Provision	計提	2,574
Transfer to fixed assets	轉出至固定資產	(3,524)
Closing balance	年末數	27,846
Carrying amount	賬面價值	
Closing balance	年末數	87,500
Opening balance	年初數	94,217

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## 財務報表附註

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 15. Fixed assets

31 December 2022

#### 五、合併財務報表主要項目註釋(續)

#### 15. 固定資產

二零二二年十二月三十一日

		Freehold land	Buildings	Machinery and equipment	Transit equipment	Office and other equipment	Total
	永久業權土地	房屋及建築物	機器設備	運輸工具	辦公及其他設備		合計
Cost	原價						
Opening balance	年初餘額	38,544	24,806,540	71,406,280	2,013,684	14,196,592	112,461,640
Acquisitions	購置	306,324	2,235,241	39,073,979	1,079,939	4,571,354	47,266,837
Transfer from construction in progress	在建工程轉入		–	16,116,055	21,879,554	80	1,022,497
Disposal or retirement	處置或報廢		–	(207,845)	(3,760,127)	(239,676)	(576,352)
Exchange difference on foreign currency translation	外幣報表折算差額		25,005	471	9,729	31,714	5,068
							71,987
Closing balance	年末餘額	369,873	42,950,462	128,609,415	2,885,741	19,219,159	194,034,650
Accumulated depreciation	累計折舊						
Opening balance	年初餘額	–	5,001,436	37,784,908	1,018,218	7,316,296	51,120,858
Provision	計提	–	1,094,715	10,796,838	372,285	2,338,628	14,602,466
Disposal or retirement	處置或報廢	–	(60,227)	(3,023,871)	(131,104)	(495,410)	(3,710,612)
Exchange difference on foreign currency translation	外幣報表折算差額	–	2,540	5,401	11,930	2,365	22,236
Closing balance	年末餘額	–	6,038,464	45,563,276	1,271,329	9,161,879	62,034,948
Provision for impairment	減值準備						
Opening balance	年初餘額	–	42,353	77,064	–	–	119,417
Write-off	轉銷	–	–	(84)	–	–	(84)
Closing balance	年末餘額	–	42,353	76,980	–	–	119,333
Carrying amount	賬面價值						
As at the end of the year	年末	369,873	36,869,645	82,969,159	1,614,412	10,057,280	131,880,369
As at the beginning of the year	年初	38,544	19,762,751	33,544,308	995,466	6,880,296	61,221,365

# Notes to Financial Statements

## 財務報表附註

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 15. Fixed assets (continued)

31 December 2021

### 五、合併財務報表主要項目註釋(續)

#### 15. 固定資產(續)

二零二一年十二月三十一日

		Freehold land	Buildings	Machinery and equipment	Transit equipment	Office and other equipment	Total
Cost	原價	永久業權土地	房屋及建築物	機器設備	運輸工具	辦公及其他設備	合計
Opening balance	年初餘額	89,285	22,521,001	64,586,062	1,857,536	11,649,450	100,703,334
Acquisitions	購置	-	1,069,096	6,900,121	448,262	2,658,007	11,075,486
Transfer from investment properties	投資性房地產轉入	-	7,667	-	-	-	7,667
Transfer from construction in progress	在建工程轉入	-	1,420,601	5,575,596	38,295	357,901	7,392,393
Disposal or retirement	處置或報廢	(23,582)	(203,561)	(5,634,782)	(302,759)	(463,193)	(6,627,877)
Exchange difference on foreign currency translation	外幣報表折算差額	(27,159)	(8,264)	(20,717)	(27,650)	(5,573)	(89,363)
Closing balance	年末餘額	38,544	24,806,540	71,406,280	2,013,684	14,196,592	112,461,640
<hr/>							
Accumulated depreciation	累計折舊						
Opening balance	年初餘額	-	4,439,264	34,300,478	895,944	5,905,921	45,541,607
Provision	計提	-	678,310	8,076,244	284,271	1,838,527	10,877,352
Transfer from investment properties	投資性房地產轉入	-	3,524	-	-	-	3,524
Disposal or retirement	處置或報廢	-	(112,627)	(4,582,081)	(149,642)	(425,594)	(5,269,944)
Exchange difference on foreign currency translation	外幣報表折算差額	-	(7,035)	(9,733)	(12,355)	(2,558)	(31,681)
Closing balance	年末餘額	-	5,001,436	37,784,908	1,018,218	7,316,296	51,120,858
<hr/>							
Provision for impairment	減值準備						
Opening balance	年初餘額	-	42,353	534,754	-	-	577,107
Provision	計提	-	-	212	-	-	212
Write-off	轉銷	-	-	(457,902)	-	-	(457,902)
Closing balance	年末餘額	-	42,353	77,064	-	-	119,417
<hr/>							
Carrying amount	賬面價值						
As at the end of the year	年末	38,544	19,762,751	33,544,308	995,466	6,880,296	61,221,365
As at the beginning of the year	年初	89,285	18,039,384	29,750,830	961,592	5,743,529	54,584,620

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## 財務報表附註

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 15. Fixed assets (continued)

As at 31 December 2022, the Group did not have any long-term loans (31 December 2021: net carrying amount of RMB182,646,000) secured with land and buildings.

As at 31 December 2022, the Group had no (31 December 2021: original value of RMB19,823,000 and book value of RMB nil) fixed assets temporarily idle.

Fixed assets leased out through operating leases are as follows:

		2022 二零二二年			2021 二零二一年		
		Initial asset value 資產原值	Accumulated depreciation 累計折舊	Net carrying amount 賬面淨值	Initial asset value 資產原值	Accumulated depreciation 累計折舊	Net carrying amount 賬面淨值
Buildings	房屋及建築物	324,958	(86,168)	238,790	288,279	(665,784)	222,495
Transit equipment	運輸工具	218,383	(128,975)	89,408	140,884	(56,701)	84,183
		543,341	(215,143)	328,198	429,163	(122,485)	306,678

As at 31 December 2022, the fixed assets with outstanding certificates of title were as follows:

#### 五、合併財務報表主要項目註釋(續)

#### 15. 固定資產(續)

於二零二二年十二月三十一日，本集團無(二零二一年十二月三十一日：帳面淨值人民幣182,646千元)以土地及房屋建築物作為抵押取得長期借款。

於二零二二年十二月三十一日，本集團無(二零二一年十二月三十一日：原價人民幣19,823千元，帳面價值零元)暫時閒置的固定資產。

經營性租出固定資產如下：

於二零二二年十二月三十一日，未辦妥產權證書的固定資產如下：

	Carrying amount 賬面價值	Reasons for outstanding certificates of title 未辦妥產權證書的原因
Buildings 房屋及建築物	10,072,858	All procedures yet to be completed 尚未辦完所有手續

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 16. Construction in progress

#### 五、合併財務報表主要項目註釋(續)

#### 16. 在建工程

		2022 二零二二年	2021 二零二一年
Construction in progress	在建工程	<b>37,259,224</b>	14,246,331
Materials for construction	工程物資	<b>7,362,711</b>	6,030,978
		<b>44,621,935</b>	20,277,309

*Construction in progress*

*在建工程*

		2022 二零二二年			2021 二零二一年		
		Provision		Carrying amount 賬面價值	Provision		Carrying amount 賬面價值
		Book balance 賬面餘額	for impairment 減值準備		Book balance 賬面餘額	for impairment 減值準備	
Southern China industrial park	華南工業園	<b>11,491,602</b>	-	<b>11,491,602</b>	6,704,757	-	6,704,757
Eastern China industrial park	華東工業園	<b>9,030,220</b>	-	<b>9,030,220</b>	1,582,873	-	1,582,873
Northwest industrial park	西北工業園	<b>6,098,192</b>	-	<b>6,098,192</b>	3,490,646	-	3,490,646
Central China industrial park	華中工業園	<b>5,612,315</b>	-	<b>5,612,315</b>	1,050,531	-	1,050,531
Southwest industrial park	西南工業園	<b>4,537,936</b>	-	<b>4,537,936</b>	1,256,994	-	1,256,994
Northeast industrial park	東北工業園	<b>373,404</b>	-	<b>373,404</b>	99,129	-	99,129
Other industrial parks	其他工業園	<b>115,555</b>	-	<b>115,555</b>	61,401	-	61,401
		<b>37,259,224</b>	-	<b>37,259,224</b>	14,246,331	-	14,246,331

*Note:* The projects above consist of certain related sub-projects.

*註：*以上工程項目均由若干相關的分項目組成。

# Notes to Financial Statements

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 16. Construction in progress (continued)

*Construction in progress (continued)*

Changes in major construction in progress in 2022 are as follows:

#### 五、合併財務報表主要項目註釋(續)

#### 16. 在建工程(續)

*在建工程(續)*

重要在建工程二零二二年的變動如下：

Item	項目名稱	預算數	年初餘額	Transfer to fixed assets			Other reduction	Closing balance
				Budget	Increases during the year	during the year		
					本年轉入	固定資產	其他減少	年末餘額
Southern China industrial park	華南工業園	39,355,288	6,704,757	14,512,750	(9,720,758)	(5,147)	11,491,602	
Eastern China industrial park	華東工業園	31,279,624	1,582,873	20,449,362	(13,002,015)	-	9,030,220	
Northwest industrial park	西北工業園	26,402,049	3,490,646	12,291,775	(9,681,383)	(2,846)	6,098,192	
Central China industrial park	華中工業園	14,548,349	1,050,531	7,683,132	(3,121,348)	-	5,612,315	
Southwest industrial park	西南工業園	9,757,333	1,256,994	6,257,384	(2,976,442)	-	4,537,936	
Northeast industrial park	東北工業園	1,312,995	99,129	285,329	(11,054)	-	373,404	
Other industrial parks	其他工業園	650,043	61,401	559,340	(505,186)	-	115,555	
		123,305,681	14,246,331	62,039,072	(39,018,186)	(7,993)	37,259,224	

Changes in major construction in progress in 2021 are as follows:

重要在建工程二零二一年的變動如下：

Item	項目名稱	預算數	年初餘額	Transfer to fixed assets			Other reduction	Closing balance
				Budget	Opening balance	Reclassification		
				本年增加	本年轉入	固定資產	其他減少	年末餘額
Southern China industrial park	華南工業園	12,696,925	1,087,815	136,755	9,735,470	(4,247,192)	(8,091)	6,704,757
Northwest industrial park	西北工業園	8,100,145	942,617	15,726	4,435,702	(1,902,296)	(1,103)	3,490,646
Central China industrial park	華中工業園	2,990,788	633,232	132,923	1,006,506	(710,572)	(11,558)	1,050,531
Eastern China industrial park	華東工業園	4,708,037	107,407	193,468	1,504,348	(222,350)	-	1,582,873
Southwest industrial park	西南工業園	2,415,148	-	185,463	1,335,098	(263,567)	-	1,256,994
Northeast industrial park	東北工業園	127,492	15,179	82,805	1,145	-	-	99,129
Other industrial parks	其他工業園	241,327	763,817	(747,140)	91,140	(46,416)	-	61,401
		31,279,862	3,550,067	-	18,109,409	(7,392,393)	(20,752)	14,246,331

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 16. Construction in progress (continued)

*Construction in progress (continued)*

Changes in major construction in progress in 2022 are as follows:

#### 五、合併財務報表主要項目註釋(續)

#### 16. 在建工程(續)

*在建工程(續)*

重要在建工程二零二二年的變動如下：

Item 項目名稱	Construction contribution as a percentage of budget 工程投入佔預算比例	Work progress 工程進度	Accumulated capitalised interest 利息資本化累計金額	Source of funds 資金來源
Southern China industrial park 華南工業園	54%	In progress 建設中	1,234	Borrowings and self-raised 借款及自籌
Eastern China industrial park 華東工業園	71%	In progress 建設中	-	Self-raised funds 自籌資金
Northwest industrial park 西北工業園	60%	In progress 建設中	754	Borrowings and self-raised 借款及自籌
Central China industrial park 華中工業園	60%	In progress 建設中	409	Borrowings and self-raised 借款及自籌
Southwest industrial park 西南工業園	79%	In progress 建設中	-	Self-raised funds 自籌資金
Northeast industrial park 東北工業園	29%	In progress 建設中	-	Self-raised funds 自籌資金
Other industrial parks 其他工業園	95%	In progress 建設中	-	Self-raised funds 自籌資金
			2,397	

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 16. Construction in progress (continued)

*Construction in progress (continued)*

Changes in major construction in progress in 2021 are as follows:

Item 項目名稱	Construction contribution as a percentage of budget 工程投入佔預算比例	Work progress 工程進度	Accumulated capitalised interest 利息資本化累計金額	Source of funds 資金來源
Southern China industrial park 華南工業園	86%	In progress 建設中	8,097	Borrowings and self-raised 借款及自籌
Northwest industrial park 西北工業園	67%	In progress 建設中	5,090	Borrowings and self-raised 借款及自籌
Central China industrial park 華中工業園	59%	In progress 建設中	6,611	Borrowings and self-raised 借款及自籌
Eastern China industrial park 華東工業園	38%	In progress 建設中	-	Self-raised funds 自籌資金
Southwest industrial park 西南工業園	63%	In progress 建設中	-	Self-raised funds 自籌資金
Northeast industrial park 東北工業園	78%	In progress 建設中	-	Self-raised funds 自籌資金
Other industrial parks 其他工業園	45%	In progress 建設中	-	Self-raised funds 自籌資金
				19,798

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 16. Construction in progress (continued)

*Materials for construction*

### 五、合併財務報表主要項目註釋(續)

#### 16. 在建工程(續)

*工程物資*

Item	項目名稱	2022 二零二二年			2021 二零二一年		
		Book balance 賬面餘額	for impairment 減值準備	Carrying amount 賬面價值	Book balance 賬面餘額	for impairment 減值準備	Carrying amount 賬面價值
Equipment and engineering	設備及工程類	7,362,711	-	7,362,711	6,030,978	-	6,030,978
		7,362,711	-	7,362,711	6,030,978	-	6,030,978

#### 17. Right-of-use assets

31 December 2022

#### 17. 使用權資產

二零二二年十二月三十一日

		Buildings 房屋及 建築物		Machinery equipment 機器設備	Total 合計	
		Cost	Accumulated depreciation			
Opening balance	原價 年初餘額	2,015,575	463,278	29,090	2,044,665	
Increase during the year	本年新增	2,177,574	574,409	11,856	2,189,430	
Disposal or retirement	處置或報廢	(142,376)	(89,133)	(248)	(142,625)	
Exchange difference on foreign currency translation	外幣報表折算差額			18,894	180	
				18,894	180	19,074
Closing balance	年末餘額	4,069,667	955,397	40,877	4,110,544	
Accumulated depreciation	累計折舊 年初餘額	463,278	8,155	471,433		
Opening balance	年初餘額	463,278	8,155	471,433		
Provision	計提	574,409	9,818	584,227		
Disposal or retirement	處置或報廢	(89,133)	(248)	(89,381)		
Exchange difference on foreign currency translation	外幣報表折算差額			6,843	95	6,938
Closing balance	年末餘額	955,397	17,820	973,217		
Book value	賬面價值					
At the end of the year	年末	3,114,270	23,057	3,137,327		
At the beginning of the year	年初	1,552,297	20,935	1,573,232		

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## 財務報表附註

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 17. Right-of-use assets (continued)

31 December 2021

### 五、合併財務報表主要項目註釋(續)

#### 17. 使用權資產(續)

二零二一年十二月三十一日

		Buildings 房屋及 建築物	Machinery equipment 機器設備	Total 合計
Cost	原價			
Opening balance	年初餘額	1,198,055	13,168	1,211,223
Increase during the year	本年新增	943,570	17,591	961,161
Disposal or retirement	處置或報廢	(116,264)	(1,009)	(117,273)
Exchange difference on foreign currency translation	外幣報表折算差額			
		(9,786)	(660)	(10,446)
Closing balance	年末餘額	2,015,575	29,090	2,044,665
Accumulated depreciation	累計折舊			
Opening balance	年初餘額	261,752	3,726	265,478
Provision	計提	267,371	5,558	272,929
Disposal or retirement	處置或報廢	(62,451)	(847)	(63,298)
Exchange difference on foreign currency translation	外幣報表折算差額			
		(3,394)	(282)	(3,676)
Closing balance	年末餘額	463,278	8,155	471,433
Book value	賬面價值			
At the end of the year	年末	1,552,297	20,935	1,573,232
At the beginning of the year	年初	936,303	9,442	945,745

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## 財務報表附註

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 18. Intangible assets

31 December 2022

### 五、合併財務報表主要項目註釋(續)

#### 18. 無形資產

二零二二年十二月三十一日

		Industrial proprietary rights and Land use rights	Non- patentable technology know-how and software 工業產權及 土地使用權	Total
		專有技術	及軟件	合計
Cost	原價			
Opening balance	年初餘額	11,122,222	20,098,605	1,165,676
Acquisitions	購置	8,635,975	12,797	482,843
In-house R&D	內部研發	–	2,168,766	–
Disposal	處置	–	(7,682)	(39,828)
Exchange difference on foreign currency translation	外幣報表折算差額	8,437	407	2
				8,846
Closing balance	年末餘額	19,766,634	22,272,893	1,608,693
				43,648,220
Accumulated amortisation	累計攤銷			
Opening balance	年初餘額	1,462,151	12,756,648	767,189
Provision for the year	本年計提	314,671	4,559,735	224,825
Decrease during the year	本年減少	–	(7,682)	(39,828)
Exchange difference on foreign currency translation	外幣報表折算差額	(40)	1	(108)
				(147)
Closing balance	年末餘額	1,776,782	17,308,702	952,078
				20,037,562
Impairment provision	減值準備			
Opening balance	年初餘額	–	295,573	–
Provision for the year	本年計提	–	91,588	–
				91,588
Closing balance	年末餘額	–	387,161	–
				387,161
Book value	賬面價值			
At the end of the year	年末	17,989,852	4,577,030	656,615
				23,223,497
At the beginning of the year	年初	9,660,071	7,046,384	398,487
				17,104,942

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二零二二年十二月三十一日  
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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 18. Intangible assets (continued)

31 December 2021

### 五、合併財務報表主要項目註釋(續)

#### 18. 無形資產(續)

二零二一年十二月三十一日

		Industrial proprietary rights and Land use rights	Non- patentable technology know-how	technologies and software	Total
		土地使用權	專有技術	及軟件	合計
Cost	原價				
Opening balance	年初餘額	7,897,796	15,447,397	1,034,691	24,379,884
Acquisitions	購置	3,273,197	1,576	161,479	3,436,252
In-house R&D	內部研發	-	4,823,209	-	4,823,209
Disposal	處置	(47,902)	(173,353)	(29,778)	(251,033)
Exchange difference on foreign currency translation	外幣報表折算差額				
		(869)	(224)	(716)	(1,809)
Closing balance	年末餘額	11,122,222	20,098,605	1,165,676	32,386,503
Accumulated amortisation	累計攤銷				
Opening balance	年初餘額	1,315,688	10,335,559	628,890	12,280,137
Provision for the year	本年計提	168,122	2,594,442	165,680	2,928,244
Decrease during the year	本年減少	(21,548)	(173,353)	(26,840)	(221,741)
Exchange difference on foreign currency translation	外幣報表折算差額				
		(111)	-	(541)	(652)
Closing balance	年末餘額	1,462,151	12,756,648	767,189	14,985,988
Impairment provision	減值準備				
Opening balance	年初餘額	-	295,573	-	295,573
Provision for the year	本年計提	-	-	-	-
Closing balance	年末餘額	-	295,573	-	295,573
Book value	賬面價值				
At the end of the year	年末	9,660,071	7,046,384	398,487	17,104,942
At the beginning of the year	年初	6,582,108	4,816,265	405,801	11,804,174

# Notes to Financial Statements

## 財務報表附註

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二零二二年十二月三十一日

RMB'000

人民幣千元

### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 18. Intangible assets (continued)

As at 31 December 2022, intangible assets formed through in-house R&D accounted for 19.71% of the book value of intangible assets as at the end of the period (31 December 2021: 41.20%).

As at 31 December 2022, the intangible assets with outstanding certificates of title were as follows :

Item	31 December 2022 二零二二年 十二月三十一日	Reasons for outstanding certificates of title
	Book value 賬面價值	未辦妥產權證書的原因
Land use rights 土地使用權	358,248	In progress 正在辦理中

The management of the Company considers that the Group is entitled to occupy and use the land aforementioned legally and effectively and that the above matter will not constitute any material adverse effect on the overall financial position of the Group as at 31 December 2022.

#### 五、合併財務報表主要項目註釋(續)

#### 18. 無形資產(續)

於二零二二年十二月三十一日，通過內部研發形成的無形資產佔無形資產期末賬面價值的比例為19.71%(二零二一年十二月三十一日：41.20%)。

於二零二二年十二月三十一日，未辦妥產權證書的無形資產如下：

本公司管理層認為本集團有權合法、有效地佔用並使用上述土地，並且上述事項不會對本集團二零二二年十二月三十一日的整體財務狀況構成任何重大不利影響。

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## 財務報表附註

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 19. Development expenditures

31 December 2022

#### 五、合併財務報表主要項目註釋(續)

#### 19. 開發支出

二零二二年十二月三十一日

		Increase during the year 本年增加	Decrease during the year 本年減少		
		In-house expenditures 內部研發	Recognition as intangible assets 確認無形資產	Charged to profit or loss 計入當期 損益	Closing balance 年末餘額
		Opening balance 年初餘額	R&D 支 出		
Mobile Phone projects	手機項目	-	3,943,494	-	3,943,494
Automobile projects	汽車項目	2,605,031	16,279,748	2,168,766	15,033,013
		2,605,031	20,223,242	2,168,766	18,976,507
					1,683,000

31 December 2021

二零二一年十二月三十一日

		Increase during the year 本年增加	Decrease during the year 本年減少		
		In-house expenditures 內部研發	Recognition as intangible assets 確認無形資產	Charged to profit or loss 計入當期 損益	Closing balance 年末餘額
		Opening balance 年初餘額	R&D 支 出		
Mobile Phone projects	手機項目	-	3,303,628	-	3,303,628
Automobile projects	汽車項目	4,885,708	7,322,959	4,823,209	4,780,427
		4,885,708	10,626,587	4,823,209	8,084,055
					2,605,031

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## 財務報表附註

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二零二二年十二月三十一日

RMB'000

人民幣千元

### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 20. Goodwill

### 五、合併財務報表主要項目註釋(續)

#### 20. 商譽

		2022 二零二二年	2021 二零二一年
BYD Auto Co., Ltd.	比亞迪汽車有限公司	<b>63,399</b>	63,399
BYD Electric Buses & Trucks Hungary Co., Ltd.* (比亞迪電動大巴&卡車匈牙利有限公司)	比亞迪電動大巴&卡車匈牙利有限公司	<b>4,875</b>	4,875
TATEBAYASHI MOULDING CO., LTD. (館林模具株式會社)	館林模具株式會社	<b>7,311</b>	7,311
Less: Impairment provision for goodwill	減：商譽減值準備	<b>9,671</b>	9,671
		<b>65,914</b>	65,914

Goodwill acquired as a result of corporate merger has been allocated to the following asset groups for the purpose of impairment testing:

#### *Automobiles and related products*

It consists mainly of the acquiring companies and is consistent with the asset group mix identified at the date of purchase. The synergistic benefits of the acquisitions of BYD Auto Co., Ltd., BYD Electric Buses & Trucks Hungary Co., Ltd.\* (比亞迪電動大巴&卡車匈牙利有限公司) and TATEBAYASHI MOULDING CO., LTD. (館林模具株式會社) are for the entire automobile and related products segment and are difficult to apportion to each asset group, so goodwill is apportioned to the automobile and related products asset group. The carrying amount of goodwill of the automobile and related products asset group is RMB65,914,000 (2021: RMB65,914,000). The recoverable amount is determined using the present value of the estimated future cash flows of the asset group mix based on cash flow projections based on the financial budget approved by management for a five-year period. The growth rate of cash flows over the period is 3%. The discount rate used for the cash flow projections is 13% (2021: 13%) and the growth rate used to extrapolate cash flows for automobiles and related products beyond the five-year period is 4% (2021: 3%). Such growth rate is lower than the long-term average growth rate for the automotive industry.

企業合併取得的商譽已經分配至下列資產組以進行減值測試：

#### *汽車及相關產品*

主要由收購公司構成，與購買日所確定的資產組組合一致。對比亞迪汽車有限公司、比亞迪電動大巴&卡車匈牙利有限公司、館林模具株式會社收購的協同效應受益對象是整個汽車及相關產品分部，且難以分攤至各資產組，所以將商譽分攤至汽車及相關產品資產組。汽車及相關產品資產組商譽的賬面金額為人民幣65,914千元(二零二一年，人民幣65,914千元)。可收回金額採用資產組組合的預計未來現金流量的現值，根據管理層批准的5年期的財務預算基礎上的現金流量預測來確定。該期間內現金流量的增長率均為3%。現金流量預測所用的折現率是13%(二零二一年：13%)，用於推斷5年以後的汽車及相關產品的現金流量的增長率是4%(二零二一年：3%)。該增長率低於汽車行業長期平均增長率。

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 20. Goodwill (continued)

##### *Automobiles and related products (continued)*

The following illustrates the key assumptions made by management in determining the cash flow projections for the purpose of impairment testing of goodwill:

Revenue growth rate – Management determined the revenue growth rate for the five-year detailed forecast period based on historical experience and projections of market developments.

Budgeted gross margins – The basis of determination is based on the average gross margins achieved in the year prior to the budget year, with an appropriate increase in that average gross margins based on expected efficiency improvements and expected market development.

Discount rate – The discount rate used is a pre-tax discount rate that reflects specific risks of the relevant asset groups.

The amounts allocated to the key assumptions for the above asset groups are consistent with the Group's historical experience and external information.

#### 21. Long-term deferred expenditures

2022

		Increase				
		Opening balance	during the year	Amortization for the year	Other reduction	Closing balance
		年初餘額	本年增加	本年攤銷	其他減少	年末餘額
Lease holding improvements	經營租賃固定資產改良支出	77,432	464,990	(81,586)	(2,728)	458,108

2021

#### 五、合併財務報表主要項目註釋(續)

#### 20. 商譽(續)

##### *汽車及相關產品(續)*

以下說明瞭管理層為進行商譽減值測試，在確定現金流量預測時作出的關鍵假設：

收入增長率 – 管理層根據歷史經驗及對市場發展的預測確定五年詳細預測期收入增長率。

預算毛利率 – 確定基礎是在預算年度前一年實現的平均毛利率基礎上，根據預計效率的提高及預計市場開發情況適當提高該平均毛利率。

折現率 – 採用的折現率是反映相關資產組特定風險的稅前折現率。

分配至上述資產組的關鍵假設的金額與本集團歷史經驗及外部信息一致。

#### 21. 長期待攤費用

二零二二年

		Increase				
		Opening balance	during the year	Amortization for the year	Other reduction	Closing balance
		年初餘額	本年增加	本年攤銷	其他減少	年末餘額
Lease holding improvements	經營租賃固定資產改良支出	67,195	49,060	(27,283)	(11,540)	77,432

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 22. Deferred tax assets/liabilities

Deferred tax assets and deferred tax liabilities, which are not offset:

#### 五、合併財務報表主要項目註釋(續)

#### 22. 遲延所得稅資產／負債

未經抵銷的遜延所得稅資產和遜延所得稅負債：

		2022 二零二二年		2021 二零二一年
		Deductible temporary differences	Deferred tax assets	Deductible temporary differences
		可抵扣 暫時性差異	遞延所得稅 資產	可抵扣 暫時性差異
Deferred tax assets	遞延所得稅資產			
Impairment provision	減值準備	<b>2,448,189</b>	<b>363,333</b>	1,404,025
Depreciation of fixed assets and	固定資產折舊、無形資產			213,555
Amortisation of intangible assets	攤銷	<b>8,238,693</b>	<b>1,301,145</b>	5,908,324
Accruals and provisions	預提費用和預計負債	<b>12,082,266</b>	<b>2,021,083</b>	4,529,315
Deferred income	遞延收入	<b>1,058,152</b>	<b>155,276</b>	960,844
Deductible tax losses	可抵扣虧損	<b>8,458,435</b>	<b>1,380,958</b>	150,969
Unrealized gains from intra-group transactions	來自集團內交易的未實現盈利	<b>5,431,428</b>	<b>860,411</b>	3,608,895
Others	其他	<b>145,498</b>	<b>26,279</b>	539,785
		<b>37,862,661</b>	<b>6,108,485</b>	2,344,467
				375,901
				125,273
				18,954
				18,881,143
				2,816,142

		2022 二零二二年		2021 二零二一年
		Taxable temporary differences	Deferred tax liabilities	Taxable temporary differences
		應納稅 暫時性差異	遞延所得稅 負債	應納稅 暫時性差異
Deferred tax liabilities	遞延所得稅負債			
Investment in other equity instruments	其他權益工具投資	<b>1,111,469</b>	<b>277,868</b>	295,465
Depreciation of fixed assets	固定資產折舊	<b>22,082,761</b>	<b>4,068,430</b>	73,867
Financial assets at fair value through profit or loss	公允價值變動計入當期損益的金融資產	<b>419,518</b>	<b>62,928</b>	8,713,361
Gain on disposal of subsidiaries	處置子公司收益	<b>82,276</b>	<b>12,341</b>	1,415,513
Dividend distribution	股利分配	<b>185,430</b>	<b>18,543</b>	58,545
		<b>23,881,454</b>	<b>4,440,110</b>	10,671
				82,276
				12,341
				–
				–
				9,149,647
				1,512,392

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 22. Deferred tax assets/liabilities (continued)

The net amount of deferred tax assets and deferred tax liabilities after set-off:

		2022 二零二二年		2021 二零二一年	
		Amount of set-off	Balance after set-off	Amount of set-off	Balance after set-off
Deferred tax assets	遞延所得稅資產	2,421,580	3,686,905	902,826	1,913,316
Deferred tax liabilities	遞延所得稅負債	2,421,580	2,018,530	902,826	609,566

Deductible temporary differences and deductible tax losses of unrecognised deferred tax assets:

		2022 二零二二年		2021 二零二一年	
Deductible temporary differences	可抵扣暫時性差異	12,272,767		7,915,023	
Deductible tax losses	可抵扣虧損	8,406,914		5,824,945	
		20,679,681		13,739,968	

Deductible tax losses of unrecognised deferred tax assets expiring in:

		2022 二零二二年		2021 二零二一年	
2022	二零二二年			50,460	
2023	二零二三年	691,920		650,861	
2024	二零二四年	1,622,151		1,286,671	
2025	二零二五年	862,859		1,235,451	
2026 and afterwards	二零二六年及以後	5,229,984		2,601,502	
		8,406,914		5,824,945	

#### 五、 合併財務報表主要項目註釋(續)

#### 22. 遲延所得稅資產／負債(續)

遞延所得稅資產和遞延所得稅負債以抵銷後的淨額列示：

未確認遞延所得稅資產的可抵扣暫時性差異和可抵扣虧損如下：

未確認遞延所得稅資產的可抵扣虧損將於以下年度到期：

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## 財務報表附註

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 22. Deferred tax assets/liabilities (continued)

The Group does not recognize deferred tax assets for the above tax losses as it is not probable that the relevant companies generating the above losses will be profitable in the future and there are no gains sufficient to offset the losses.

The Group recognizes deferred tax assets arising from deductible temporary differences to the extent that it is probable that taxable income will be available against which deductible temporary differences and deductible tax losses can be utilized in future periods, calculated at the tax rates applicable to the periods during which the assets are expected to be recovered or the liabilities are expected to be settled.

According to the provisions of the Enterprise Income Tax Law of the People's Republic of China and its implementation regulations, dividends received by foreign investors from foreign-invested enterprises established in mainland China will be subject to withholding income tax at a rate of 10% from 1 January 2008. The provision applies to profits received from 1 January 2008 onwards. A lower rate of withholding income tax may be applied if a tax treaty is in place between the PRC and the jurisdiction of such foreign investor. The Group is subject to withholding income tax on dividends paid on profits derived from certain subsidiaries established in Mainland China from 1 January 2008.

As at 31 December 2022, the Group recognized deferred tax liabilities of RMB18,543,000 (2021: Nil) on earnings which were expected to be remitted by certain subsidiaries in the foreseeable future. Based on a number of factors including management's estimation of the need for funds outside the PRC, the Group has not provided for withholding income tax in respect of earnings that were expected to be retained by the PRC subsidiaries and would not be remitted to foreign investors in the foreseeable future.

### 五、合併財務報表主要項目註釋(續)

#### 22. 遲延所得稅資產／負債(續)

由於產生上述虧損的相關公司預計在未來盈利的可能性較低，不存在可足以抵扣虧損的盈利，本集團並未對上述稅務虧損確認遞延所得稅資產。

本集團以未來期間很可能取得的用以抵扣可抵扣暫時性差異和可抵扣虧損的應納稅所得額為限，按照預期收回該資產或清償該負債期間的適用稅率，計算確認由可抵扣暫時性差異產生的遞延所得稅資產。

根據《中華人民共和國企業所得稅法》及其實施條例的規定，二零零八年一月一日起，境外投資者從中國大陸成立的外商投資企業獲得的股息將按照10%的稅率徵收預提所得稅。該規定適用於自二零零八年一月一日起取得的利潤。倘若中國與該境外投資者的司法管轄簽訂了稅收協定，則可能採用較低預提所得稅稅率。本集團須就中國大陸成立的某些子公司自二零零八年一月一日起產生的利潤而派發的股息預提所得稅。

於二零二二年十二月三十一日，本集團預計若干附屬公司於可預見未來將匯出的盈利確認相關的遞延所得稅負債人民幣18,543,000(二零二一年：無)。根據包括管理層對境外資金需求估計在內的多項因素，本集團並無就預期由中國附屬公司保留且不會於可預見未來匯給境外投資者的盈利撥備預提所得稅。

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 23. Other non-current assets

#### 五、合併財務報表主要項目註釋(續)

#### 23. 其他非流動資產

		2022 二零二二年	2021 二零二一年
Guarantee deposits receivable	應收保證金	<b>355,369</b>	78,708
Prepayments for intangible assets	預付無形資產款	<b>1,887,786</b>	174,308
Prepayments for engineering equipment	預付工程設備款	<b>18,434,290</b>	11,616,917
Others	其他	<b>367,871</b>	651,117
		<b>21,045,316</b>	12,521,050

#### 24. Short-term borrowings

#### 24. 短期借款

		2022 二零二二年	2021 二零二一年
Credit borrowings	信用借款	Note 1 註1	<b>5,153,098</b>
			10,204,358
		<b>5,153,098</b>	10,204,358

Note 1: As at 31 December 2022, the annual interest rate of the above borrowings ranged from 2.20%–2.90% (31 December 2021: 0.90%–3.55%).

As at 31 December 2022 and 31 December 2021, the Group had no short-term borrowings that were due but outstanding.

註1：於二零二二年十二月三十一日，上述借款年利率為2.20%–2.90%（二零二一年十二月三十一日：0.90%–3.55%）。

於二零二二年十二月三十一日及二零二一年十二月三十一日，本集團無已到期但尚未償還的短期借款。

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## 財務報表附註

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 25. Financial liabilities held for trading

#### 五、合併財務報表主要項目註釋(續)

#### 25. 交易性金融負債

	2022 二零二二年	2021 二零二一年
Financial liabilities at fair value through profit or loss	以公允價值計量且其變動計入當期損益的金融負債	
Derivative financial liabilities	衍生金融負債	54,605
		—
	<b>54,605</b>	—

#### 26. Bills payables

#### 26. 應付票據

	2022 二零二二年	2021 二零二一年
Commercial acceptance bills	商業承兌匯票	2,724,260
Bank acceptance bills	銀行承兌匯票	604,159
		609,650
		6,721,809
	<b>3,328,419</b>	7,331,459

As at 31 December 2022, the outstanding balance of notes payable due was RMB15,900,000 (31 December 2021: RMB20,330,000).

於二零二二年十二月三十一日，到期未付的應付票據餘額為人民幣15,900千元(二零二一年十二月三十一日：人民幣20,330千元)。

#### 27. Trade payables

#### 27. 應付賬款

	2022 二零二二年	2021 二零二一年
Within one year	1年以內	139,585,845
1 to 2 year	1年至2年	387,596
2 to 3 year	2年至3年	136,435
Over 3 years	3年以上	327,434
		72,474,615
		269,207
		212,844
		203,501
	<b>140,437,310</b>	73,160,167

The trade payables are interest-free and are usually settled within one year.

應付賬款不計息，並通常在一年以內清償。

As at 31 December 2022 and 31 December 2021, the Group had no significant trade payables aged over one year.

於二零二二年十二月三十一日及二零二一年十二月三十一日，本集團無賬齡超過1年的重要應付賬款。

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 28. Payments received in advance

#### 五、合併財務報表主要項目註釋(續)

#### 28. 預收款項

	2022 二零二二年	2021 二零二一年
Advance deposit for property purchase (Note V. 9)	預收購房定金(附註五、9) —	1,300
	—	1,300

As at 31 December 2022 and 31 December 2021, the Group had no significant payments received in advance aged over one year.

於二零二二年十二月三十一日及二零二一年十二月三十一日，本集團無賬齡超過一年的重要預收款項。

#### 29. Contract liabilities

#### 29. 合同負債

	2022 二零二二年	2021 二零二一年
Advance receipts from the sale of housing (Note V. 9)	預收購房款(附註五、9) <b>785,428</b>	913,728
Advance receipts from goods	預收貨款 <b>34,731,143</b>	14,018,848
	<b>35,516,571</b>	14,932,576

Contract liabilities mainly represent receipts in advance from customers prior to the satisfaction of performance obligations by the Group. The relevant income from such contract is recognised upon satisfaction of the performance obligations by the Group. Under normal circumstances, the Group generally satisfies the performance obligations and recognises the income within one year upon receipt of payment in advance from customers. The increase in the contract liabilities during the year was mainly due to the increase in relevant advance sales receipts.

合同負債主要為本集團在履行履約義務前向客戶收取的預收款。該合同的相關收入將在本集團履行履約義務時確認。通常情況下，當本集團收到客戶提前支付的款項後，一般會在一年左右的時間內履行履約義務並確認收入。本年合同負債增加主要為業務增加相關銷售預收款項所致。

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 30. Employee benefits payables

2022

### 五、合併財務報表主要項目註釋(續)

#### 30. 應付職工薪酬

二零二二年

		Increase during the year	Decrease during the year	Closing balance
		年初餘額	本年增加	本年減少
Short-term remuneration	短期薪酬	5,845,737	56,700,221	(50,554,269)
Retirement benefits (Defined contribution scheme)	離職後福利(設定提存計劃)	3,133	4,411,890	(4,369,701)
Termination benefits	辭退福利	–	58,199	(58,199)
Total	合計	<b>5,848,870</b>	<b>61,170,310</b>	<b>(54,982,169)</b>
		<b>12,037,011</b>		

2021

二零二一年

		Increase during the year	Decrease during the year	Closing balance
		年初餘額	本年增加	本年減少
Short-term remuneration	短期薪酬	4,825,622	29,911,709	(28,891,594)
Retirement benefits (Defined contribution scheme)	離職後福利(設定提存計劃)	9,626	1,861,764	(1,868,257)
Termination benefits	辭退福利	–	32,619	(32,619)
Total	合計	<b>4,835,248</b>	<b>31,806,092</b>	<b>(30,792,470)</b>
		<b>5,848,870</b>		

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 30. Employee benefits payables (continued)

Short-term remuneration is as follows:

2022

		2022	二零二二年	Increase	Decrease	Closing
		年初餘額	本年增加	during the year	during the year	balance
Salary, bonus, allowance and subsidy	工資、獎金、津貼和補貼	3,183,626	46,350,632	(40,544,528)	8,989,730	
Staff welfare	職工福利費	841	596,998	(596,619)	1,220	
Labor dispatch fee	勞務派遣費	1,089,880	5,507,897	(6,069,178)	528,599	
Social insurance	社會保險費	1,723	1,782,100	(1,778,921)	4,902	
Including: Medical	其中：醫療保險費	629	1,515,850	(1,515,916)	563	
Work injuries	工傷保險費	1	152,172	(150,145)	2,028	
Maternity	生育保險費	1	53,243	(53,220)	24	
Others	其他	1,092	60,835	(59,640)	2,287	
Housing fund	住房公積金	212	891,002	(889,744)	1,470	
Labour union fund and employee education fund	工會經費和職工教育經費	1,569,455	1,571,592	(675,279)	2,465,768	
Total	合計	5,845,737	56,700,221	(50,554,269)	11,991,689	

2021

		2021	二零二一年	Increase	Decrease	Closing
		年初餘額	本年增加	during the year	during the year	balance
Salary, bonus, allowance and subsidy	工資、獎金、津貼和補貼	2,681,362	22,026,811	(21,524,547)	3,183,626	
Staff welfare	職工福利費	579	406,814	(406,552)	841	
Labor dispatch fee	勞務派遣費	611,443	5,553,894	(5,075,457)	1,089,880	
Social insurance	社會保險費	4,070	756,919	(759,266)	1,723	
Including: Medical	其中：醫療保險費	1,688	645,055	(646,114)	629	
Work injuries	工傷保險費	63	43,427	(43,489)	1	
Maternity	生育保險費	120	24,960	(25,079)	1	
Others	其他	2,199	43,477	(44,584)	1,092	
Housing fund	住房公積金	328	401,597	(401,713)	212	
Labour union fund and employee education fund	工會經費和職工教育經費	1,527,840	765,674	(724,059)	1,569,455	
Total	合計	4,825,622	29,911,709	(28,891,594)	5,845,737	

### 五、 合併財務報表主要項目註釋(續)

#### 30. 應付職工薪酬(續)

短期薪酬如下：

二零二二年

		2022	二零二二年	Increase	Decrease	Closing
		年初餘額	本年增加	during the year	during the year	balance
Salary, bonus, allowance and subsidy	工資、獎金、津貼和補貼	3,183,626	46,350,632	(40,544,528)	8,989,730	
Staff welfare	職工福利費	841	596,998	(596,619)	1,220	
Labor dispatch fee	勞務派遣費	1,089,880	5,507,897	(6,069,178)	528,599	
Social insurance	社會保險費	1,723	1,782,100	(1,778,921)	4,902	
Including: Medical	其中：醫療保險費	629	1,515,850	(1,515,916)	563	
Work injuries	工傷保險費	1	152,172	(150,145)	2,028	
Maternity	生育保險費	1	53,243	(53,220)	24	
Others	其他	1,092	60,835	(59,640)	2,287	
Housing fund	住房公積金	212	891,002	(889,744)	1,470	
Labour union fund and employee education fund	工會經費和職工教育經費	1,569,455	1,571,592	(675,279)	2,465,768	
Total	合計	5,845,737	56,700,221	(50,554,269)	11,991,689	

二零二一年

		2021	二零二一年	Increase	Decrease	Closing
		年初餘額	本年增加	during the year	during the year	balance
Salary, bonus, allowance and subsidy	工資、獎金、津貼和補貼	2,681,362	22,026,811	(21,524,547)	3,183,626	
Staff welfare	職工福利費	579	406,814	(406,552)	841	
Labor dispatch fee	勞務派遣費	611,443	5,553,894	(5,075,457)	1,089,880	
Social insurance	社會保險費	4,070	756,919	(759,266)	1,723	
Including: Medical	其中：醫療保險費	1,688	645,055	(646,114)	629	
Work injuries	工傷保險費	63	43,427	(43,489)	1	
Maternity	生育保險費	120	24,960	(25,079)	1	
Others	其他	2,199	43,477	(44,584)	1,092	
Housing fund	住房公積金	328	401,597	(401,713)	212	
Labour union fund and employee education fund	工會經費和職工教育經費	1,527,840	765,674	(724,059)	1,569,455	
Total	合計	4,825,622	29,911,709	(28,891,594)	5,845,737	

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RMB'000

人民幣千元

### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 30. Employee benefits payables (continued)

Defined contribution schemes are as follows:

2022

#### 五、合併財務報表主要項目註釋(續)

#### 30. 應付職工薪酬(續)

設定提存計劃如下：

二零二二年

		Increase	Decrease	
		during	during	
		the year	the year	
		本年增加	本年減少	
		年初餘額	年末餘額	
Basic pension premium	基本養老保險費	3,131	4,284,607	(4,243,674)
Unemployment insurance premium	失業保險費	2	127,283	(126,027)
Total	合計	3,133	4,411,890	45,322

2021

二零二一年

		Increase	Decrease	
		during	during	
		the year	the year	
		本年增加	本年減少	
		年初餘額	年末餘額	
Basic pension premium	基本養老保險費	9,439	1,806,838	(1,813,146)
Unemployment insurance premium	失業保險費	187	54,926	(55,111)
Total	合計	9,626	1,861,764	(1,868,257)
				3,133

The Group makes contributions towards defined contribution schemes based on a certain percentage of employees' salaries in accordance with the requirements of local government policies and regulations.

本集團的設定提存計劃是按照當地政府政策和法規要求，以員工工資為繳費基數，按一定比例計提和繳納。

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 31. Tax payables

#### 五、合併財務報表主要項目註釋(續)

#### 31. 應交稅費

		2022 二零二二年	2021 二零二一年
Enterprise income tax	企業所得稅	<b>2,096,608</b>	862,531
Value-added tax	增值稅	<b>823,819</b>	348,211
Consumption tax	消費稅	<b>570,938</b>	237,608
Housing property tax	房產稅	<b>47,749</b>	26,579
Individual income tax	個人所得稅	<b>155,584</b>	88,549
Others	其他	<b>631,696</b>	215,540
		<b>4,326,394</b>	1,779,018

Please refer to Note IV, taxes for the basis and tax rates for the payment of various tax payables.

應交各項稅金繳納基礎及稅率參見附註四、稅項。

#### 32. Other payables

##### Other payables

#### 32. 其他應付款

##### 其他應付款

		2022 二零二二年	2021 二零二一年
Other external current accounts	外部往來款	<b>120,723,072</b>	40,422,746
Guarantee deposits	保證金	<b>1,183,518</b>	729,906
Medical fund	醫療基金	<b>217,251</b>	195,450
		<b>122,123,841</b>	41,348,102

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 32. Other payables (continued)

*Other payables (continued)*

As at 31 December 2022, the other major payables aged over one year of the Group were as follows:

	Amount 金額	Reasons for unsettlement 未結算原因
Supplier I 供應商一	<b>96,312</b>	Equipment payments and retention money 設備款及質保金
Supplier II 供應商二	<b>58,514</b>	Equipment payments and retention money 設備款及質保金
Supplier III 供應商三	<b>48,764</b>	Equipment payments and retention money 設備款及質保金
<b>203,590</b>		

As at 31 December 2021, the other major payables aged over one year of the Group were as follows:

二零二一年十二月三十一日，本集團賬齡超過一年的重要其他應付款如下：

	Amount 金額	Reasons for unsettlement 未結算原因
Supplier I 供應商一	94,312	Equipment payments and retention money 設備款及質保金
Supplier II 供應商二	37,496	Equipment payments and retention money 設備款及質保金
Supplier III 供應商三	20,147	Equipment payments and retention money 設備款及質保金
151,955		

### 五、合併財務報表主要項目註釋(續)

#### 32. 其他應付款(續)

*其他應付款(續)*

二零二二年十二月三十一日，本集團賬齡超過一年的重要其他應付款如下：

# Notes to Financial Statements

## 財務報表附註

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 33. Provisions

#### 五、合併財務報表主要項目註釋(續)

#### 33. 預計負債

After-sales service fee	售後服務費	2022 二零二二年	2021 二零二一年
Opening balance	年初餘額	2,355,564	1,938,689
Increase during the year	本年增加	7,076,298	1,228,609
Decrease during the year	本年減少	(1,879,001)	(811,734)
Closing balance	年末餘額	7,552,861	2,355,564
Including: Current portion		其中：流動部分	1,287,452
Non-current portion (note V. 39)		非流動部分(附註五、39)	6,265,409

The Group undertakes to repair or replace the product components that fail to perform satisfactorily for automobiles and other products with warranty. Provisions are the estimated amount of warranties based on sales volume as well as the past maintenance level and return and replacement records. The Group reviews the basis for estimating its provisions arising from the amount of warranties on an ongoing basis and revises the same when necessary.

本集團對汽車以及其他提供保修的產品承諾維修或更換運行不良的產品部件。預計負債為基於銷售量以及過往維修程度及退換記錄而作出的保用金額預計。本集團持續對保用金額而產生的預計負債的估計標準進行覆核，並在必要時進行調整。

#### 34. Non-current liabilities due within one year

#### 34. 一年內到期的非流動負債

		2022 二零二二年	2021 二零二一年
Long-term borrowings due within one year (Note V. 36)	一年內到期的長期借款(附註五、36)	3,723,482	5,656,018
Bond payables due within one year (Note V. 37)	一年內到期的應付債券(附註五、37)	2,047,285	7,078,970
Lease liabilities due within one year (Note V. 38)	一年內到期的租賃負債(附註五、38)	694,061	248,428
		6,464,828	12,983,416

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 35. Other current liabilities

#### 五、合併財務報表主要項目註釋(續)

#### 35. 其他流動負債

		2022 二零二二年	2021 二零二一年
Taxes to be written off	待轉銷項稅	<b>2,609,127</b>	1,331,465
Others	其他	<b>5,905</b>	27,649
		<b>2,615,032</b>	1,359,114

#### 36. Long-term borrowings

#### 36. 長期借款

		2022 二零二二年	2021 二零二一年
Bank borrowings	銀行借款		
Including: Secured bank borrowings (Note 1)	其中：銀行抵押借款(註1)	-	111,441
Bank credit borrowings	銀行信用借款	<b>11,317,078</b>	14,288,096
		<b>11,317,078</b>	14,399,537
Less: Long-term borrowings due within one year	減：一年內到期的長期借款	<b>3,723,482</b>	5,656,018
		<b>7,593,596</b>	8,743,519

Note 1: As at 31 December 2022, the Group did not have any long-term pledged loans (31 December 2021: long term loans of RMB111,441,000 secured with land and buildings of net carrying amount of RMB182,646,000 pledged as securities while RMB21,304,000 of the long term loans being due within a year). No transit equipment (31 December 2021: nil) has been pledged as securities for the long term loans during the year (note V.15).

As at 31 December 2022, the annual interest rate of the above borrowings ranged from 2.10%–2.80% (31 December 2021: 2.70%–5.80%).

As at 31 December 2022 and 31 December 2021, the Group has no long-term borrowings matured but not yet repaid.

註1：於二零二二年十二月三十一日，本集團無長期抵押借款(於二零二一年十二月三十一日，以賬面淨值人民幣182,646千元的土地及房屋建築物作為抵押取得長期借款人民幣111,441千元，其中一年內到期的長期借款為人民幣21,304千元)。本年無以運輸設備(二零二一年十二月三十一日：無)作為抵押取得的長期借款(附註五、15)。

於二零二二年十二月三十一日，上述借款的年利率為2.10%–2.80%(二零二一年十二月三十一日：2.70%–5.80%)。

於二零二二年十二月三十一日及二零二一年十二月三十一日，本集團無已到期但尚未償還的長期借款。

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 36. Long-term borrowings (continued)

#Aging profile of long-/short-term bank borrowings

#### 五、合併財務報表主要項目註釋(續)

#### 36. 長期借款(續)

#長／短期銀行借款賬齡

	2022 二零二二年	2021 二零二一年
Listed as:	列示為：	
Bank loan repayables	應償付的銀行貸款	
In one year	一年之內	8,876,580
In the second year	第二年內	4,594,707
In the third to fifth years, inclusive	第三至第五年內，包括首尾兩年	2,998,889
		<b>16,470,176</b>
		24,603,895
Bond payables	應付債券	
In one year	一年之內	2,047,285
In the second to fifth years, inclusive	第二至第五年內，包括首尾兩年	-
		<b>2,047,285</b>
		9,125,409
		<b>18,517,461</b>
		33,729,304

#### 37. Bonds payable

#### 37. 應付債券

	2022 二零二二年	2021 二零二一年
Bonds payable	應付債券	2,047,285
Less: Bond payable due within one year	減：一年內到期的應付債券	2,047,285
		-
		2,046,439

As at 31 December 2022, there was no balance of bonds payable included in the non-current liabilities.

於二零二二年十二月三十一日，無計入非流動負債的應付債券餘額。

# Notes to Financial Statements

## 財務報表附註

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## V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

### **37. Bonds payable (continued)**

As at 31 December 2021, the balance of bonds payable included in the non-current liabilities are listed as follows:

## 五、合併財務報表主要項目註釋(續)

### 37. 應付債券(續)

於二零二一年十二月三十一日，計入非流動負債的應付債券餘額列示如下：

Par value	Issuing date	Maturity period	Balance as at the beginning		Accrued interest during the year			Balance as at the end		
			Issued amount	of the year	Issued during the year	during the year	of discounts	Repaid during the year	the year	
					本年計提	本年計提	本年計提	本年計提	of the year	
面值	發行日期	債券期限	發行金額	年初餘額	本年發行	利息	折價攤銷	本年償還	年末餘額	
20YD01	2,000,000	22 April 2020	Note 5	2,000,000	1,996,269	-	71,200	50,170	-	2,046,439
20亞迪01		二零二零年四月二十二日	註5							

As at 31 December 2022, the balance of bonds payable included in the non-current liabilities due within one year are listed as follows:

於二零二二年十二月三十一日，計入一年內到期的非流動負債的應付債券餘額列示如下：

			Balance as at the beginning		Accrued interest		Amortisation		Balance as at the end	
	Par value	Issuing date	Maturity period	Issued amount	Issued during the year	interest during the year	of discounts	Raised during the year	as at the end	
			面值	發行日期	債券期限	發行金額	年初餘額	本年發行	利息	折價攤銷
The RMB1.5 billion Bonds (the second tranche) 15億元人民幣債券(二期)	1,500,000	15 June 2017	Note 1	1,500,000	918,442	-	14,351	376	918,818	-
19YD01	2,500,000	22 February 2019	Note 2	2,500,000	2,593,908	-	16,699	318	2,594,226	-
19亞迪01		二零一九年二月二十二日	註2							
19YD Green Bonds01	1,000,000	14 June 2019	Note 3	1,000,000	1,024,567	-	21,970	387	1,024,954	-
19亞迪綠色債券01		二零一九年六月十四日	註3							
19YD03	2,500,000	9 August 2019	Note 4	2,500,000	2,542,053	-	72,658	933	2,542,986	-
19亞迪03		二零一九年八月九日	註4							
20YD01	2,000,000	22 April 2020	Note 5	2,000,000	2,046,439	-	71,200	846	-	2,047,285
20亞迪01		二零二零年四月二十二日	註5							
				9,500,000	9,125,409	-	196,878	2,860	7,080,984	2,047,285

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 37. Bonds payable (continued)

As at 31 December 2021, the balance of bonds payable included in the non-current liabilities due within one year are listed as follows:

	Par value	Issuing date	Maturity period	Issued amount	beginning of the year	Balance as at the end of the year	Accrued interest during the year	Amortisation of discounts	Repaid during the year	Balance as at the end of the year
	面值	發行日期	債券期限	發行金額	年初餘額	本年發行	利息	折價攤銷	本年償還	年末餘額
<b>The RMB1.5 billion Bonds (the second tranche)</b>										
15億元人民幣債券(二期)	1,500,000	15 June 2017 二零一七年六月十五日	Note 1 註1	1,500,000	900,485	-	24,821	17,957	-	918,442
19YD01	2,500,000	22 February 2019 二零一九年二月二十二日	Note 2 註2	2,500,000	2,493,698	-	115,000	100,210	-	2,593,908
19亞迪01										
19YD Green Bonds01	1,000,000	14 June 2019 二零一九年六月十四日	Note 3 註3	1,000,000	997,162	-	48,600	27,405	-	1,024,567
19亞迪綠色債券01										
19YD03	2,500,000	9 August 2019 二零一九年八月九日	Note 4 註4	2,500,000	2,492,845	-	120,000	49,208	-	2,542,053
19亞迪03										
						7,500,000	6,884,190	-	308,421	194,780
									-	7,078,970

**Note 1 :** On 15 June 2017, the Company issued the 2017 corporate bonds (the first tranche) with an aggregate amount of RMB1.5 billion and a fixed rate of interest at 4.87%. The interest payment shall be made once every year, and the principal will be repaid on one-off basis upon maturity. The bonds are repayable in five years. Investors are entitled to resell all or parts of the bonds they hold to the issuers on the third interest payment date (being 15 June 2020, the end of the third year), at principal amount, alternatively, or give up sell-back options and continue to hold the bonds. Such issue was completed on 17 June 2017, and the bonds were listed on Shenzhen Stock Exchange on 14 July 2017.

#### 五、合併財務報表主要項目註釋(續)

#### 37. 應付債券(續)

於二零二一年十二月三十一日，計入一年內到期的非流動負債的應付債券餘額列示如下：

**註1 :** 二零一七年六月十五日，本公司二零一七年公司債券(第一期)發行，發行總額為人民幣15億元，計息方式為付息式固定利率，票面利率為4.87%，每年付息一次，到期一次還本，債券存續期為5年。投資者有權選擇在第3個付息日(即第三年末二零二零年六月十五日)將其持有的全部或部分本年債券按票面金額回售給發行人，或放棄投資者回售選擇權而繼續持有。本次發行已於二零一七年六月十七日結束，該債券於二零一七年七月十四日在深圳證券交易所上市。

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

**Note 2 :** On 22 February 2019, BYD, as approved by the document of "CSRC APPROVAL [2017] No.1807" from the China Securities Regulatory Commission, conducted a public offering of corporate bonds with an aggregate principal amount of not exceeding RMB10.0 billion to qualified investors. The bonds (19YD01), with an actual amount of RMB2.5 billion and a coupon rate of 4.60%, are repayable in five years, with an option for the issuer to adjust the coupon rate and a sell-back option for investors at the end of the third year. The bonds apply the simple interest calculated on an annual basis with interest repayment per annum, the principal will be repaid on one-off basis upon maturity, and the final phase of interest will be paid with the principal amount.

**Note 3 :** On 23 November 2018, the Company received the Approval from the National Development and Reform Commission of the Issuance of Green Bonds by Shenzhen BYD Company Limited (Fa Gai Qi Ye Zhai Quan No. [2018]162) (《國家發展改革委關於深圳市比亞迪股份有限公司發行綠色債券核准的批復》(發改企業債券[2018]162號)) issued by the National Development and Reform Commission, whereby the Company was permitted to issue green bonds with an amount not exceeding RMB6.0 billion. Among the proceeds from such issuance, RMB3.0 billion shall be used for the projects consistent with national industrial policies, such as new energy vehicles and relevant components, battery and battery materials, urban SkyRail and other fields, and RMB3.0 billion shall be used for supplementing its working capital. The bonds, with the term of not exceeding 15 years, apply the fixed interest rate and its simple interest is calculated on an annual basis with interest repayment per annum. The 2019 Green Corporate Bonds Series 1 were issued by the Company on 14 June 2019, with an actual aggregate amount of RMB1.0 billion and a coupon rate of 4.86%. The bonds are repayable in five years, with an option for the issuer to adjust the coupon rate and a sell-back option for investors at the end of the third interest payment year.

### 五、合併財務報表主要項目註釋(續)

**註2 :** 二零一九年二月二十二日，比亞迪經中國證券監督管理委員會「證監許可[2017]1807號」文核准，面向合格投資者公開發行面值總額不超過100億元的公司債券，本次債券(19亞迪01)期限為5年期，附第3年末發行人調整票面利率選擇權及投資者回售選擇權，實際發行規模為人民幣25億元，票面利率為4.60%，採用單利按年計息，到期一次還本，利息每年支付一次，最後一期利息隨本金一起支付。

**註3 :** 二零一八年十一月二十三日，本公司收到國家發展和改革委員會出具的《國家發展改革委關於深圳市比亞迪股份有限公司發行綠色債券核准的批覆》(發改企業債券[2018]162號)，同意公司發行綠色債券不超過60億元，所籌資金30億元用於新能源汽車及零部件、電池及電池材料、城市雲軌等領域符合國家產業政策的項目，30億元用於補充營運資金，債券期限不超過15年，採用固定利率形式，單利按年計息，每年付息一次。公司於二零一九年六月十四日完成二零一九年第1期比亞迪股份有限公司綠色債券簿記建檔發行，實際發行總量人民幣10億元，票面利率4.86%，債券期限為5年期，在債券存續的第3個計息年度末附設發行人調整票面利率選擇權和投資者回售選擇權。

# Notes to Financial Statements 財務報表附註

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## V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

### 37. Bonds payable (continued)

**Note 4 :** On 9 August 2019, BYD, as approved by the document of "CSRC APPROVAL [2017] No.1807" from the China Securities Regulatory Commission, conducted a public offering of corporate bonds with an aggregate principal amount of not exceeding RMB10.0 billion to qualified investors. The bonds (19YD03), with an actual amount of RMB2.5 billion and a coupon rate of 4.80%, are repayable in five years, with an option for the issuer to adjust the coupon rate and a sell-back option for investors at the end of the third year. The bonds apply the simple interest calculated on an annual basis with interest repayment per annum, the principal will be repaid on one-off basis upon maturity, and the final phase of interest will be paid with the principal amount.

**Note 5:** On 22 April 2020, BYD, as approved by the document of "CSRC APPROVAL [2020] No.58" from the China Securities Regulatory Commission, conducted a public offering of corporate bonds (Phase I) (abbreviated as "20YD01", bond code "149101") to qualified investors. The bonds had a term of 5 years, with an option for the issuer to adjust the coupon rate and a sell-back option for investors at the end of the third year. The final issue size was RMB2.0 billion, with a coupon rate of 3.56%.

As mentioned above, for the purpose of the bonds with sell-back option, BYD's rights to adjust the coupon interest rate constitute a contractual obligation, provide that such adjustment had not been accounted for due to its small value and uncertainty. The sell-back options for investors may be deemed as closely related to the host contract, as the consideration for exercising such sell-back options (being the principal amount) is as completely same as the amortised cost under the host contract.

As at 31 December 2022 and 31 December 2021, the Group didn't have any bonds past due.

### 五、合併財務報表主要項目註釋(續)

### 37. 應付債券(續)

**註4 :** 二零一九年八月九日，比亞迪經中國證券監督管理委員會「證監許可[2017]1807號」文核准，面向合格投資者公開發行面值總額不超過100億元的公司債券，本次債券(19亞迪03)期限為5年期，附第3年末發行人調整票面利率選擇權及投資者回售選擇權，實際發行規模為人民幣25億元，票面利率為4.80%，採用單利按年計息，到期一次還本，利息每年支付一次，最後一期利息隨本金一起支付。

**註5 :** 二零二零年四月二十二日，比亞迪經中國證券監督管理委員會「證監許可[2020]58號」文核准，面向合格投資者公開發行公司債券(第一期)(簡稱「20亞迪01」，債券代碼「149101」)，債券期限為5年期，附第3年末發行人調整票面利率選擇權和投資者回售選擇權。最終發行規模為20億元，票面利率3.56%。

綜上，針對有回售權利的債券，比亞迪所擁有的票面利率調整權構成合約義務，但由於價值較小且無法確定，未進行入賬。投資者回售選擇權可以看作是和主合同緊密相關的，因為執行該回售選擇權的對價(即票面值)和按照主合同下的攤餘成本金額完全一樣。

於二零二二年十二月三十一日及二零二一年十二月三十一日，本集團無逾期的債券。

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 38. Lease liabilities

#### 五、合併財務報表主要項目註釋(續)

#### 38. 租賃負債

		2022 二零二二年	2021 二零二一年
Opening balance	年初餘額	<b>1,663,719</b>	1,011,793
Addition for the year	本年新增	<b>2,186,086</b>	854,306
Disposal for the year	本年處置	<b>(54,608)</b>	—
Interest expenses	利息費用	<b>169,607</b>	68,382
Payment for the year	本年支付	<b>(653,469)</b>	(270,762)
 Closing balance	 年末餘額	 <b>3,311,335</b>	 1,663,719
 Less: Lease liabilities due within one year	 減：一年以內到期的租賃負債	 <b>694,061</b>	 248,428
 	 	 <b>2,617,274</b>	 1,415,291

#### 39. Other non-current liabilities

#### 39. 其他非流動負債

		2022 二零二二年	2021 二零二一年
Deferred income	遞延收益	<b>17,473,112</b>	4,481,036
Provisions (note V. 33)	預計負債(附註五、33)	<b>6,265,409</b>	—
Repurchase right on Shareholders' investment (Note 1)	股東投資回購權(註1)	<b>3,079,533</b>	2,922,108
Long-term financial guarantee contracts (Note XII, 2)	長期財務擔保合同(附註十二、2)	<b>78,794</b>	14,035
 	 	 <b>26,869,848</b>	 7,417,179

**Note 1 :** On 26 May 2020, BYD held the 38th Meeting of the Sixth Session of the Board and the "Resolution on the Introduction of Strategic Investors by the Controlled Subsidiary" was considered and approved. It agreed that the Company and BYD Semiconductor, a subsidiary of the Group, entered into the Shareholders' Agreement with other investors. Pursuant to the above agreement, the Company shall repurchase the equity interests of BYD Semiconductor held by these strategic investors at a fixed amount under some specific agreed circumstances. As at 31 December 2022, the present value of such repurchase obligation was RMB3,079,533,000 (31 December 2021: RMB2,922,108,000).

**註1 :** 二零二零年五月二十六日，比亞迪召開第六屆董事會第三十八次會議，審議通過了《關於控股子公司引入戰略投資者的議案》，同意本公司及本集團之子公司比亞迪半導體與第三方投資者簽署《股東協議》。協議約定在一定條件下，比亞迪需承擔以固定金額回購戰略投資者對比亞迪半導體所投資股權的義務。截至二零二二年十二月三十一日，該義務的現值金額為人民幣3,079,533千元(二零二一年十二月三十一日：人民幣2,922,108千元)。

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## V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

### **39. Other non-current liabilities (continued)**

As at 31 December 2022, the liabilities relating to the government grants are as follows:

## 五、 合併財務報表主要項目註釋(續)

### 39. 其他非流動負債(續)

於二零二二年十二月三十一日，涉及政府補助的負債項目如下：

Deferred income							Items included in non-operating income	
	Balance as at the beginning of the year	Addition during the year	Returned during the year	Items included in other income		Balance as at the end of the year		
				本年計入	本年計入			
遞延收益	年初餘額	本年新增	本年退回	其他收益	營業外收入	年末餘額	與資產／收益相關	
Automobiles and automobiles related 汽車及汽車相關	4,150,255	13,662,321	–	(672,976)	(774)	17,138,826	Related to assets 資產相關	
Mobile handset related 手機相關	151,816	111,958	–	(31,657)	(740)	231,377	Related to assets 資產相關	
Industrial support fund 產業扶持資金	31,948	13,918	–	(44,976)	–	890	Related to income 收益相關	
R&D-related subsidies 研發相關補貼	111,417	50,542	–	(86,805)	–	75,154	Related to income 收益相關	
Staff-related subsidies 員工相關補貼	438	188,384	–	(188,384)	–	438	Related to income 收益相關	
Others 其他	35,162	642,009	–	(650,744)	–	26,427	Related to income 收益相關	
Total 合計	4,481,036	14,669,132	–	(1,675,542)	(1,514)	17,473,112		

# Notes to Financial Statements

## 財務報表附註

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## V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

### **39. Other non-current liabilities (continued)**

As at 31 December 2021, the liabilities relating to the government grants are as follows:

## 五、合併財務報表主要項目註釋(續)

### 39. 其他非流動負債(續)

於二零二一年十二月三十一日，涉及政府補助的負債項目如下：

	Deferred income	Balance as at the beginning of the year	Addition during the year	Returned during the year	Items included in other income	non-operating income	Balance as at the end of the year	Related to assets/income
					期間	期間		
遞延收益		年初餘額	本年新增	本年退回	其他收益	營業外收入	年末餘額	與資產／收益相關
Subsidies on investments on fixed assets regarding the production and research of Changsha Automobile City Project 長沙汽車城項目生產研發固定資產投資補貼	294,522		-	-	(60,878)	-	233,644	Related to assets 資產相關
Full hybrid engine system of plug-in vehicle projects 插電式乘用車深度混合動力系統項目	73,130		-	-	(32,690)	-	40,440	Related to assets 資產相關
Technical subsidies for Shenzhen Automobile R&D Base 深圳汽車研發基地技術補貼	31,985		-	-	(743)	-	31,242	Related to assets 資產相關
R&D and industrialization project on new power assembly and components 新型動力總成及零部件研發和產業化項目	9,056		-	-	(9,056)	-	-	Related to assets 資產相關
Grants on projects of Shenzhen Automobile and Parts Testing Center 深圳汽車及零部件檢測中心項目補助	5,984		-	-	(2,101)	-	3,883	Related to assets 資產相關
Technical subsidies for Shanghai R&D Base 上海研發基地技術補貼	18,727		-	-	(415)	-	18,312	Related to assets 資產相關
Grants on development of new energy industry in Shenzhen 深圳新能源產業發展補助	12,808		-	-	(3,345)	-	9,463	Related to assets 資產相關
Lithium ferrous phosphate batteries project 鐵動力鋰離子電池項目	26,932		-	-	(21,099)	-	5,833	Related to assets 資產相關

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## 財務報表附註

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## **V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

### **39. Other non-current liabilities (continued)**

As at 31 December 2021, the liabilities relating to the government grants are as follows: (continued)

## 五、 合併財務報表主要項目註釋(續)

### 39. 其他非流動負債(續)

於二零二一年十二月三十一日，涉及政府補助的負債項目如下：(續)

	Deferred income	Items included in						Related to assets/income
		Balance as at the beginning of the year	Addition during the year	Returned during the year	other income during the year	non-operating income during the year	Balance as at the end of the year	
遞延收益	年初餘額	本年新增	本年退回	其他收益	營業外收入	年末餘額	與資產／收益相關	
Development fund for automobile industry 汽車產業發展資金	144,000	1,549,321	-	-	-	1,693,321	Related to assets 資產相關	
Development fund for battery industry 電池產業發展資金	166,100	650,000	-	(2,628)	-	813,472	Related to assets 資產相關	
Grants relating to the industrial foundation reconstruction and manufacturing development 產業基礎再造和製造業發展相關補助	-	191,810	-	-	-	191,810	Related to assets 資產相關	
Others 其他	893,635	610,086	-	(241,556)	(1,514)	1,260,651	Related to assets 資產相關	
Huai'an Industrial Development Support and Guidance Funds 淮安實業產業扶持引導基金	84,660	-	-	-	-	84,660	Related to income 收益相關	
Shantou BYD's Quality Enterprises from PRD Transfer and Support Funds 汕頭比亞迪珠三角優質企業轉移扶持資金	84,000	-	-	(84,000)	-	-	Related to income 收益相關	
Industrial development support fund 產業扶持資金	143,948	757,281	-	(869,281)	-	31,948	Related to income 收益相關	
R&D-related subsidies 研發相關補貼	-	105,337	(717)	(77,863)	-	26,757	Related to income 收益相關	
Staff-related subsidies 員工相關補貼	-	91,733	(87)	(91,208)	-	438	Related to income 收益相關	
Others 其他	279,689	527,690	-	(772,217)	-	35,162	Related to income 收益相關	
Total 合計		2,269,176	4,483,258	(804)	(2,269,080)	(1,514)	4,481,036	

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## 財務報表附註

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RMB'000

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 39. Other non-current liabilities (continued)

The government grants returned by the Group during the year are as follows:

Items 補助項目	Type 種類	Amounts incurred during the year 本年發生額	Amounts incurred during the previous year 上年發生額	Reason(s) for returning 退回原因	
				Reason(s) for returning 退回原因	
Subsidies on training 培訓補貼	Related to income 與收益相關	–	87	Adjustment of government grants 政府補貼金額調整	
Research and development subsidies 研發資助補貼	Related to income 與收益相關	–	717	Adjustment of government grants 政府補貼金額調整	
Total 合計		–	804		

#### 40. Share capital

The registered and paid-in capital of the Company is analysed as follows:

	2022 二零二二年	2021 二零二一年
Registered and paid-in capital	註冊及實收股本 <b>2,911,143</b>	2,911,143
Nominal value per share	每股面值 <b>1 yuan元</b>	1 yuan元

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## 財務報表附註

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 40. Share capital (continued)

The class and structure of shares are as follows:

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### 五、合併財務報表主要項目註釋(續)

#### 40. 股本(續)

股份種類及其結構如下：

**二零二二年十二月三十一日**

		Number of shares increased (decreased) in the year 本年增(減)股數			
		Number of shares at the beginning of the year 年初股數	Non-public offering 非公開發行	Others 其他	Number of shares at the end of the year 年末股數
Restricted shares					
Shares held by domestic natural persons		境内自然人持股	658,084,620	-	(9,706,369) 648,378,251
Total restricted shares		有限售條件股份合計	658,084,620	-	(9,706,369) 648,378,251
Non-restricted shares					
RMB ordinary shares		無限售條件股份 人民幣普通股	1,155,058,235	-	9,706,369 1,164,764,604
Foreign shares listed overseas		境外上市的外資股	1,098,000,000	-	- 1,098,000,000
Total non-restricted shares		無限售條件股份合計	2,253,058,235	-	9,706,369 2,262,764,604
Total number of shares		股份總數	2,911,142,855	-	- 2,911,142,855

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## 財務報表附註

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RMB'000

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 40. Share capital (continued)

31 December 2021

### 五、合併財務報表主要項目註釋(續)

#### 40. 股本(續)

二零二一年十二月三十一日

		Number of shares increased (decreased) in the year 本年增(減)股數		
		Number of shares at the beginning of the year 年初股數	Non-public offering 非公開發行	Number of shares at the end of the year 年末股數
Restricted shares	有限售條件股份			
Shares held by domestic natural persons	境內自然人持股	667,149,897	-	(9,065,277) 658,084,620
Total restricted shares	有限售條件股份合計	667,149,897	-	(9,065,277) 658,084,620
Non-restricted shares	無限售條件股份			
RMB ordinary shares	人民幣普通股	1,145,992,958	-	9,065,277 1,155,058,235
Foreign shares listed overseas	境外上市的外資股	915,000,000	183,000,000	- 1,098,000,000
Total non-restricted shares	無限售條件股份合計	2,060,992,958	183,000,000	9,065,277 2,253,058,235
Total number of shares	股份總數	2,728,142,855	183,000,000	- 2,911,142,855

# Notes to Financial Statements

## 財務報表附註

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 41. Capital reserve

31 December 2022

		Increase during the year	Decrease during the year	Closing balance
		年初餘額	本年增加	本年減少
Share premium	股本溢價	60,309,285	-	60,309,285
Others	其他	497,934	898,674	-
Total	合計	<b>60,807,219</b>	<b>898,674</b>	<b>- 61,705,893</b>

In 2022, the increase in the Company's capital reserve was mainly due to the provision for share-based payment expenses, details of which are set out in note XI.

31 December 2021

		Increase during the year	Decrease during the year	Closing balance
		年初餘額	本年增加	本年減少
Share premium	股本溢價	24,260,554	36,048,731	- 60,309,285
Others	其他	438,109	59,825	- 497,934
Total	合計	<b>24,698,663</b>	<b>36,108,556</b>	<b>- 60,807,219</b>

The Company completed the issuance of additional 133,000,000 overseas listed foreign shares on 28 January 2021 and completed the issuance of additional 50,000,000 overseas listed foreign shares with a par value of RMB1 per share on 9 November 2021, resulting in an increase in share capital of RMB183,000,000 and an increase in share premium of RMB36,048,731,000 for the year.

### 五、 合併財務報表主要項目註釋(續)

#### 41. 資本公積

二零二二年十二月三十一日

		Increase during the year	Decrease during the year	Closing balance
		年初餘額	本年增加	本年減少
Share premium	股本溢價	60,309,285	-	60,309,285
Others	其他	497,934	898,674	-
Total	合計	<b>60,807,219</b>	<b>898,674</b>	<b>- 61,705,893</b>

二零二二年本集團資本公積增加主要是由於計提股份支付費用，詳見附註十一。

二零二一年十二月三十一日

		Increase during the year	Decrease during the year	Closing balance
		年初餘額	本年增加	本年減少
Share premium	股本溢價	24,260,554	36,048,731	- 60,309,285
Others	其他	438,109	59,825	- 497,934
Total	合計	<b>24,698,663</b>	<b>36,108,556</b>	<b>- 60,807,219</b>

本公司於二零二一年一月二十八日完成增發境外上市外資股133,000千股，於二零二一年十一月九日完成增發境外上市外資股50,000千股，每股面值人民幣1元，導致本年股本增加人民幣183,000千元，股本溢價增加人民幣36,048,731千元。

# Notes to Financial Statements

## 財務報表附註

31 December 2022

二零二二年十二月三十一日

RMB'000

人民幣千元

### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 42. Treasury shares

2022

### 五、合併財務報表主要項目註釋(續)

#### 42. 庫存股

二零二二年

	Increase during the year	Decrease during the year	Closing balance	
Opening balance	年初餘額	本年增加	本年減少	年末餘額
Repurchase by equity incentive	實行股權激勵回購	– 1,809,920	–	1,809,920

According to the consideration and approval at the 21st Meeting of the Seventh Session of the Board and the First Extraordinary General Meeting of 2022, the Company intended to use its own funds to repurchase the RMB ordinary shares issued by the Company by way of centralised bidding or other methods as approved by the CSRC for the employee incentive. The total amount of funds for the repurchase shall not exceed RMB1.85 billion (inclusive), and shall not be less than RMB1.8 billion (inclusive). As of 13 June 2022, the Company has repurchased a total of 5,511,024 A Shares through the special securities account for repurchase by way of centralised bidding, accounting for 0.189% of the total share capital of the Company. Upon the completion of the above transaction, the treasury shares for the year increased RMB1,809,920,000 (including transaction costs).

In 2021, there were no changes in the treasury shares of the Company.

本公司根據第七屆董事會第二十一次會議和二零二二年第一次臨時股東大會審議通過：擬使用自有資金以集中競價或中國證監會認可的其他方式回購公司發行的人民幣普通股用於員工激勵。回購總金額不超過人民幣18.5億元(含)，不低於人民幣18億元(含)。截至二零二二年六月十三日，公司通過回購專用證券賬戶以集中競價交易的方式累計回購A股股份的數量為5,511,024股，佔公司總股本的0.189%，上述交易完成後，本年庫存股增加人民幣1,809,920千元(含交易手續費)。

於二零二一年，本公司無庫存股變動情況。

# Notes to Financial Statements

## 財務報表附註

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RMB'000  
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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 43. Other comprehensive income

The balance of other comprehensive income attributable to the parent company in the balance sheet:

2022

		2022	Increase/ decrease	2022
		二零二二年 一月一日		二零二二年 十二月 三十一日
Changes in fair value of other equity instrument investments	其他權益工具投資公允價值變動	213,300	648,067	861,367
Changes in fair value of receivables financing	應收款項融資公允價值變動	(39,271)	(30,653)	(69,924)
Provision for credit impairment of receivables financing	應收款項融資信用減值準備	7,990	2,463	10,453
Exchange difference on foreign currency translation	外幣報表折算差額	(306,074)	(67,490)	(373,564)
		<b>(124,055)</b>	<b>552,387</b>	<b>428,332</b>

2021

		2021	Increase/ decrease	2021
		二零二一年 一月一日		二零二一年 十二月 三十一日
Changes in fair value of other equity instrument investments	其他權益工具投資公允價值變動	(245,922)	459,222	213,300
Changes in fair value of receivables financing	應收款項融資公允價值變動	(81,973)	42,702	(39,271)
Provision for credit impairment of receivables financing	應收款項融資信用減值準備	13,878	(5,888)	7,990
Exchange difference on foreign currency translation	外幣報表折算差額	(242,049)	(64,025)	(306,074)
		<b>(556,066)</b>	<b>432,011</b>	<b>(124,055)</b>

#### 五、合併財務報表主要項目註釋(續)

#### 43. 其他綜合收益

資產負債表中歸屬於母公司的其他綜合收益餘額：

二零二二年

	1 January 2022	Increase/ decrease	31 December 2022
	二零二二年 一月一日		二零二二年 十二月 三十一日
Changes in fair value of other equity instrument investments	213,300	648,067	861,367
Changes in fair value of receivables financing	(39,271)	(30,653)	(69,924)
Provision for credit impairment of receivables financing	7,990	2,463	10,453
Exchange difference on foreign currency translation	(306,074)	(67,490)	(373,564)
	<b>(124,055)</b>	<b>552,387</b>	<b>428,332</b>

二零二一年

	1 January 2021	Increase/ decrease	31 December 2021
	二零二一年 一月一日		二零二一年 十二月 三十一日
Changes in fair value of other equity instrument investments	(245,922)	459,222	213,300
Changes in fair value of receivables financing	(81,973)	42,702	(39,271)
Provision for credit impairment of receivables financing	13,878	(5,888)	7,990
Exchange difference on foreign currency translation	(242,049)	(64,025)	(306,074)
	<b>(556,066)</b>	<b>432,011</b>	<b>(124,055)</b>

# Notes to Financial Statements

## 財務報表附註

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二零二二年十二月三十一日

RMB'000

人民幣千元

### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 43. Other comprehensive income (continued)

Amount of other comprehensive income :

2022

### 五、合併財務報表主要項目註釋(續)

#### 43. 其他綜合收益(續)

其他綜合收益發生額：

二零二二年

		Pretax amount	Income tax	Attributable of the parent company 歸屬於母公司股東	Attributable to the minority 歸屬於少數股東
		稅前發生額	所得稅		
Other comprehensive income that cannot be reclassified to profit or loss	不能重分類進損益的其他綜合收益				
Changes in fair value of other equity instrument investments	其他權益工具投資公允價值變動	852,068	(204,001)	648,067	–
Other comprehensive income that will be reclassified to profit or loss	將重分類進損益的其他綜合收益				
Changes in fair value of receivables financing	應收款項融資公允價值變動	(30,653)	–	(30,653)	–
Provision for credit impairment of receivables financing	應收款項融資信用減值準備	2,463	–	2,463	–
Exchange difference on foreign currency translation	外幣報表折算差額	(73,647)	–	(67,490)	(6,157)
		750,231	(204,001)	552,387	(6,157)

# Notes to Financial Statements

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 43. Other comprehensive income (continued)

Amount of other comprehensive income : (continued)

2021

#### 五、合併財務報表主要項目註釋(續)

#### 43. 其他綜合收益(續)

其他綜合收益發生額 : (續)

二零二一年

	Pretax amount	Income tax	Attributable to shareholders of the parent company	Attributable to the minority
	稅前發生額	所得稅	歸屬母公司	歸屬少數股東權益
Other comprehensive income that cannot be reclassified to profit or loss	不能重分類進損益的其他綜合收益			
Changes in fair value of other equity instrument investments	其他權益工具投資公允價值變動	533,089	(73,867)	459,222
Other comprehensive income that will be reclassified to profit or loss	將重分類進損益的其他綜合收益			
Changes in fair value of receivables financing	應收款項融資公允價值變動	42,702	-	42,702
Provision for credit impairment of receivables financing	應收款項融資信用減值準備	(5,888)	-	(5,888)
Exchange difference on foreign currency translation	外幣報表折算差額	(68,270)	-	(64,025)
	501,633	(73,867)	432,011	(4,245)

# Notes to Financial Statements

## 財務報表附註

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 44. Surplus reserve

31 December 2022

### 五、合併財務報表主要項目註釋(續)

#### 44. 盈餘公積

二零二二年十二月三十一日

		Opening balance 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末餘額
Statutory surplus reserve	法定盈餘公積	5,009,088	1,829,453	—	6,838,541
		5,009,088	1,829,453	—	6,838,541

31 December 2021

二零二一年十二月三十一日

		Opening balance 年初餘額	Increase during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末餘額
Statutory surplus reserve	法定盈餘公積	4,448,300	560,788	—	5,009,088
		4,448,300	560,788	—	5,009,088

In accordance with the Company Law and the Articles of Association, the Company is required to allocate 10% of its net profit to the statutory surplus reserve, until the accumulated statutory surplus reserve has reached 50% of the registered capital of the Company.

The Company may further allocate to the discretionary surplus reserve after the statutory surplus reserves allocation. The discretionary surplus reserve can be utilised to offset prior year's losses or to increase share capital upon approval.

根據公司法、本公司章程的規定，本公司按淨利潤的10%提取法定盈餘公積金，法定盈餘公積金累計額為本公司註冊資本50%以上的，可以不再提取。

本公司在提取法定盈餘公積金後，可提取任意公積金。經批准，任意公積金可用於彌補以前年度虧損或增加股本。

# Notes to Financial Statements

## 財務報表附註

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RMB'000  
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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 45. Retained profits

#### 五、合併財務報表主要項目註釋(續)

#### 45. 未分配利潤

	2022 二零二二年	2021 二零二一年
Retained profits at the beginning of the year	年初未分配利潤	<b>26,455,907</b>
Net profit attributable to shareholders of the parent for the year	本年歸屬於母公司股東的淨利潤	<b>16,622,448</b>
Less: Appropriation to statutory surplus reserve	減：提取法定盈餘公積	<b>1,829,453</b>
Cash dividend payable for ordinary shares	支付普通股現金股利	<b>305,670</b>
Distributions to other equity holders	對其他權益所有者的分配	—
Retained profits at the end of the year	年末未分配利潤	<b>40,943,232</b>

#### 46. Operating revenue and cost

#### 46. 營業收入及成本

		2022 二零二二年		2021 二零二一年	
		Revenue 收入	Cost 成本	Revenue 收入	Cost 成本
Revenue from principal operations	主營業務收入	<b>414,781,240</b>	<b>344,840,310</b>	208,285,029	183,153,757
Other operating revenue	其他業務收入	<b>9,279,395</b>	<b>6,975,370</b>	7,857,366	4,843,932
		<b>424,060,635</b>	<b>351,815,680</b>	216,142,395	187,997,689

Operating revenue is as follows:

營業收入列示如下：

		2022 二零二二年	2021 二零二一年
Sales of goods and construction services	銷售商品及建造服務	<b>421,658,484</b>	214,851,511
Rendering of services	提供服務	<b>2,149,657</b>	1,290,884
Rental income	租賃收入	<b>252,494</b>	—
		<b>424,060,635</b>	216,142,395

# Notes to Financial Statements

## 財務報表附註

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 46. Operating revenue and cost (continued)

Disaggregation of revenue from contracts with customers is as follows:

**January to December 2022**

#### 五、合併財務報表主要項目註釋(續)

#### 46. 營業收入及成本(續)

與客戶之間合同產生的營業收入分解情況如下：

**二零二二年一月至十二月**

Reportable segments	報告分部	Mobile handset components, assembly service 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	Others	Total
Principal place of operation PRC (including Hong Kong, Macau and Taiwan)	主要經營地區 中國(包括港澳台地區)	32,570,786	299,292,589	549,096	332,412,471
Overseas	境外	66,208,401	25,187,269	–	91,395,670
		<b>98,779,187</b>	<b>324,479,858</b>	<b>549,096</b>	<b>423,808,141</b>
Major product types	主要產品類型				
Sales of goods and construction services	銷售商品及建造服務	98,671,191	322,438,197	549,096	421,658,484
Rendering of services	提供服務	107,996	2,041,661	–	2,149,657
		<b>98,779,187</b>	<b>324,479,858</b>	<b>549,096</b>	<b>423,808,141</b>
Timing of revenue recognition	收入確認時間				
At a point in time	在某一時點確認收入	98,709,170	321,801,753	549,096	421,060,019
Over time	在某一時段內確認收入	70,017	2,678,105	–	2,748,122
		<b>98,779,187</b>	<b>324,479,858</b>	<b>549,096</b>	<b>423,808,141</b>

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 46. Operating revenue and cost (continued)

January to December 2021

### 五、合併財務報表主要項目註釋(續)

#### 46. 營業收入及成本(續)

二零二一年一月至十二月

Reportable segments	報告分部	Mobile handset components, assembly service 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	Others	Total
Principal place of operation PRC (including Hong Kong, Macau and Taiwan) Overseas	主要經營地區 中國(包括港澳台地區) 境外	38,445,100 48,009,352	113,062,785 15,897,665	727,493 -	152,235,378 63,907,017
		86,454,452	128,960,450	727,493	216,142,395
Major product types Sales of goods and construction services Rendering of services	主要產品類型 銷售商品及建造服務 提供服務	86,118,266 336,186	128,006,842 953,608	726,403 1,090	214,851,511 1,290,884
		86,454,452	128,960,450	727,493	216,142,395
Timing of revenue recognition At a point in time Over time	收入確認時間 在某一時點確認收入 在某一時段內確認收入	86,118,266 336,186	126,609,644 2,350,806	726,403 1,090	213,454,313 2,688,082
		86,454,452	128,960,450	727,493	216,142,395

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## 財務報表附註

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 46. Operating revenue and cost (continued)

Revenue included in the opening book value of contract liabilities recognised for the year is set out as follows:

	2022 二零二二年	2021 二零二一年
Sales of goods	銷售商品 <b>12,543,364</b>	6,375,288
	<b>12,543,364</b>	6,375,288

#### *Sales of goods*

The performance obligation is satisfied when delivering goods to customers. Some contract customers are entitled to rebates, which require estimation of variable consideration and consideration of constraint on the amount of variable consideration. The settlement of the contract price is subject to the agreement in the contract.

#### *Construction services*

The performance obligation is satisfied over time as services are rendered and are billed based on construction progress. The customers usually retain a certain percentage of the retention money, which is usually paid after the expiration of the warranty period.

#### *Rendering of services*

The performance obligation is satisfied over time as services are rendered and the settlement of the contract price is subject to the agreement in the contract.

The expected time for the recognition of amounts of transaction prices allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) at the end of the year are as follows:

	2022 二零二二年	2021 二零二一年
Within one year	1年以內 <b>33,077,422</b>	14,308,186
Over one year	1年以上 <b>2,439,149</b>	624,390
	<b>35,516,571</b>	14,932,576

### 五、合併財務報表主要項目註釋(續)

#### 46. 營業收入及成本(續)

當年確認的包括在合同負債年初賬面價值中的收入如下：

	2022 二零二二年	2021 二零二一年
Sales of goods	銷售商品 <b>12,543,364</b>	6,375,288
	<b>12,543,364</b>	6,375,288

#### *銷售商品*

向客戶交付商品時履行履約義務。部分合同客戶有權享受返利，因此需要估計可變對價並考慮可變對價金額的限制。合同價款結算以合同約定為準。

#### *建造服務*

在提供服務的時間內履行履約義務，合同價款通常隨工程進度支付。通常客戶保留一定比例的質保金，質保金通常在質保期滿後支付。

#### *提供服務*

在提供服務的時間內履行履約義務，合同價款結算以合同約定為準。

分攤至年末尚未履行(或部分未履行)履約義務的交易價格總額確認為收入的預計時間如下：

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 47. Tax and surcharge

#### 五、合併財務報表主要項目註釋(續)

#### 47. 稅金及附加

		2022 二零二二年	2021 二零二一年
Consumption tax	消費稅	<b>4,220,822</b>	1,536,080
City maintenance and construction tax	城市維護建設稅	<b>927,285</b>	496,953
Education surcharge	教育費附加	<b>669,181</b>	355,360
Property tax	房產稅	<b>295,324</b>	241,600
Land use tax	土地使用稅	<b>224,156</b>	119,876
Others	其他	<b>930,342</b>	285,009
		<b>7,267,110</b>	3,034,878

#### 48. Selling expenses

#### 48. 銷售費用

		2022 二零二二年	2021 二零二一年
Employee benefits	職工薪酬	<b>3,361,416</b>	1,722,420
Advertising and exhibition expenses	廣告展覽費	<b>2,201,985</b>	1,354,720
After-sales service fees	售後服務費	<b>6,513,832</b>	1,228,609
Material consumption	物料消耗	<b>443,214</b>	244,438
Depreciation and amortization	折舊及攤銷	<b>749,012</b>	283,534
Travelling expenses	差旅費	<b>190,085</b>	131,585
Administrative and office expenses	行政及辦公費	<b>168,179</b>	151,710
Share-based payment	股份支付	<b>59,266</b>	15,121
Others	其他	<b>1,373,687</b>	949,541
		<b>15,060,676</b>	6,081,678

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 49. Administrative expenses

#### 五、合併財務報表主要項目註釋(續)

#### 49. 管理費用

		2022 二零二二年	2021 二零二一年
Employee benefits	職工薪酬	<b>6,923,900</b>	3,466,314
Depreciation and amortization	折舊與攤銷	<b>1,748,949</b>	1,453,255
Office expenses	辦公費用	<b>180,025</b>	134,225
Material consumption	物料消耗	<b>639,087</b>	270,780
Audit and consulting expenses	審計及諮詢費	<b>86,406</b>	86,083
Including: Audit expenses#	其中：審計費#	<b>6,350</b>	6,350
Share-based payment	股份支付	<b>183,752</b>	59,764
Others	其他	<b>245,251</b>	239,772
		<b>10,007,370</b>	5,710,193

#### 50. Research and development expenses

#### 50. 研發費用

		2022 二零二二年	2021 二零二一年
Employee benefits	職工薪酬	<b>10,416,829</b>	3,713,592
Material consumption	物料消耗	<b>5,197,592</b>	2,638,683
Depreciation and amortization	折舊與攤銷	<b>833,845</b>	602,409
Inspection expenses	檢測費	<b>267,934</b>	219,519
Share-based payment	股份支付	<b>223,269</b>	41,504
Others	其他	<b>1,714,984</b>	775,267
		<b>18,654,453</b>	7,990,974

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 51. Finance expenses

#### 五、合併財務報表主要項目註釋(續)

#### 51. 財務費用

		2022 二零二二年	2021 二零二一年
Interest expenses	利息支出	1,316,350	1,915,357
Including: Interest expenses on lease liabilities	其中：租賃負債利息支出	169,607	68,382
Less: Interest income	減：利息收入	1,829,617	631,841
Less: Capitalized interest	減：利息資本化金額	—	7,715
Foreign exchange loss/(gain)	匯兌損失／(收益)	(1,216,430)	533,324
Others	其他	111,740	(22,198)
		<b>(1,617,957)</b>	1,786,927

The amount of capitalized borrowing costs has been included in construction in progress (Note V. 16).

借款費用資本化金額已計入在建工程(附註五、16)。

#### 52. Other income

#### 52. 其他收益

		2022 二零二二年	2021 二零二一年
Government subsidy related to daily activities	與日常活動相關的政府補助	1,675,542	2,261,971
Others	其他	45,594	8,225
		<b>1,721,136</b>	2,270,196

Government subsidy related to daily activities

與日常活動相關的政府補助

		2022 二零二二年	2021 二零二一年
Current year amortization of government grants related to assets (Note V.39)	與資產相關的政府補助本年攤銷 (附註五、39)	704,633	374,769
Government grants related to income:	與收益相關的政府補助：		
Industrial support funds	產業扶持資金	44,976	953,281
R&D-related subsidies	研發相關補貼	86,805	77,863
Staff-related subsidies	員工相關補貼	188,384	87,466
Others	其他	650,744	768,592
		<b>1,675,542</b>	2,261,971

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 53. Investment loss

#### 五、合併財務報表主要項目註釋(續)

#### 53. 投資損失

	2022 二零二二年	2021 二零二一年
Long-term equity investment loss accounted for under the equity method	按權益法核算的長期股權投資損失 <b>(685,885)</b>	(145,295)
Loss on derecognition of financial assets measured at amortised cost	以攤餘成本計量的金融資產終止確認損失 <b>(22,719)</b>	(88,765)
Investment income/(loss) from the disposal of long-term equity interests	處置長期股權投資產生的投資收益／(損失) <b>32,320</b>	(460)
Investment income/(loss) from the disposal of subsidiaries	處置子公司的投資收益／(損失) <b>1,903</b>	(1,191)
Investment income from investing in wealth management products and debt investment	投資理財產品與債權投資產生的投資收益 <b>102,537</b>	150,384
Dividend income on other equity instrument investments held	仍持有的其他權益工具投資的股利收入 <b>1,551</b>	406
Investment income from holding other non-current financial assets	其他非流動金融資產在持有期間取得的投資收益 <b>2,547</b>	1,827
Investment (loss)/income from disposal of financial assets or liabilities held for trading	處置交易性金融資產或負債的投資(損失)／收益 <b>(224,157)</b>	25,960
	<b>(791,903)</b>	(57,134)

#### 54. Gains from changes in fair value

#### 54. 公允價值變動收益

	2022 二零二二年	2021 二零二一年
Financial assets held for trading	交易性金融資產 <b>289,958</b>	92,981
Including: Structured deposits and certificate of deposit	其中：結構性存款及大額存單 <b>312,556</b>	4,452
Derivative financial assets	衍生金融資產 <b>(22,598)</b>	88,529
Financial liabilities held for trading	交易性金融負債 <b>(54,605)</b>	587
Including: Derivative financial liabilities	其中：衍生金融負債 <b>(54,605)</b>	587
Other current assets	其他流動資產 <b>(4,279)</b>	(77,819)
Other non-current financial assets	其他非流動金融資產 <b>(104,976)</b>	31,607
	<b>126,098</b>	47,356

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#### 55. Impairment loss on credit

#### 五、合併財務報表主要項目註釋(續)

#### 55. 信用減值損失

		2022 二零二二年	2021 二零二一年
Loss of bad debts for accounts receivable	應收款項類壞賬損失	924,762	410,218
Impairment loss on financial guarantee contracts	財務擔保合同減值損失	64,759	(22,144)
		<b>989,521</b>	388,074

#### 56. Impairment loss on asset

#### 56. 資產減值損失

		2022 二零二二年	2021 二零二一年
Impairment loss on inventory	存貨跌價損失	834,009	707,703
Impairment loss on development expenditures	開發支出減值損失	322,054	93,081
Impairment loss on intangible assets	無形資產減值損失	91,588	-
Impairment loss on fixed assets	固定資產減值損失	-	212
Impairment loss on contract assets	合同資產減值損失	138,807	56,479
		<b>1,386,458</b>	857,475

#### 57. (Losses)/gains from disposal of assets

#### 57. 資產處置(損失)／收益

		2022 二零二二年	2021 二零二一年
(Losses)/gains from disposal of fixed assets	固定資產處置(損失)／收益	(10,836)	77,067
		<b>(10,836)</b>	77,067

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 58. Non-operating income

#### 五、合併財務報表主要項目註釋(續)

#### 58. 營業外收入

		Included in non-recurring profit or loss for 2022	2021	2022 計入 二零二二年度 非經常性 損益
		二零二二年	二零二一年	二零二二年
Government subsidy	政府補助	1,514	1,514	1,514
Liquidated damages from suppliers	供應商的賠款	233,932	238,402	233,932
Unpayable liabilities	無法支付的負債	37,842	44,646	37,842
Others	其他	253,686	53,092	253,686
		<b>526,974</b>	337,654	526,974

#### 59. Non-operating expenses

#### 59. 營業外支出

		Included in non-recurring profit or loss for 2022	2021	2022 計入 二零二二年度 非經常性 損益
		二零二二年	二零二一年	二零二二年
Losses on disposal of non-current assets	非流動資產清理損失	865,287	189,869	865,287
Donations	捐贈支出	71,045	47,552	71,045
Liquidated damages and compensation	違約金及賠償	23,028	181,256	23,028
Others	其他	29,704	32,966	29,704
		<b>989,064</b>	451,643	989,064

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 60. Expenses by nature

The Group's expenses by nature were as follows:

		2022 二零二二年	2021 二零二一年
Cost of goods and services	貨品及服務的成本	<b>295,271,792</b>	156,998,041
Employee benefits (share-based payments included)	職工薪酬(含股份支付)	<b>60,207,834</b>	28,132,791
Depreciation and amortisation	折舊和攤銷	<b>20,370,005</b>	14,108,382
Others	其他	<b>19,688,548</b>	8,541,320
Total	合計	<b>395,538,179</b>	207,780,534

#### 61. Income tax expenses

#### 五、合併財務報表主要項目註釋(續)

#### 60. 費用按性質分類

本集團按照性質分類的成本費用如下：

		2022 二零二二年	2021 二零二一年
Current income tax expenses	當期所得稅費用	<b>3,935,200</b>	552,529
Deferred income tax expenses	遞延所得稅費用	<b>(568,575)</b>	(1,792)
		<b>3,366,625</b>	550,737

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 61. Income tax expenses (continued)

The reconciliation between income tax expenses and total profit is as follows:

#### 五、合併財務報表主要項目註釋(續)

#### 61. 所得稅費用(續)

所得稅費用與利潤總額的關係列示如下：

		2022 二零二二年	2021 二零二一年
Total profit	利潤總額	<b>21,079,729</b>	4,518,003
Income tax at the statutory tax rate (Note 1)	按法定稅率計算的所得稅(註1)	<b>5,269,932</b>	1,129,501
Effect of different tax rates applicable to certain subsidiaries	某些子公司適用不同稅率的影響	<b>(1,544,743)</b>	(418,028)
Profit or loss attributable to joint ventures and associates	歸屬於合營企業和聯營企業的損益	<b>47,246</b>	30,268
Non-deductible expenses	不可抵扣的費用	<b>90,549</b>	40,142
Tax losses and temporary differences not recognised	未確認的稅務虧損及暫時性差異	<b>2,293,008</b>	1,063,538
Deductible tax losses utilised from previous years	利用以前年度可抵扣虧損	<b>(320,349)</b>	(399,502)
Effect of changes in tax rate on the balance of deferred income tax at the beginning of the period	稅率變動對期初遞延所得稅餘額的影響	<b>5,071</b>	(9,704)
Effect of research and development expenses and other super-deduction as required by taxation laws	研發費用及其他稅法規定可加可抵扣的影響	<b>(2,474,089)</b>	(885,478)
Income tax expenses at the Group's effective tax rate	按本集團實際稅率計算的所得稅費用	<b>3,366,625</b>	550,737

Note 1: The Group's income tax has been provided at the statutory rate based on the estimated taxable profits arising in the PRC.

註1：本集團所得稅按在中國境內取得的估計應納稅所得額及法定稅率計提。

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 62. Earnings per share

#### 五、合併財務報表主要項目註釋(續)

#### 62. 每股收益

		2022 二零二二年 RMB/share 元／股	2021 二零二一年 RMB/share 元／股
Basic earnings per share Continuing operations	基本每股收益 持續經營	<b>5.71</b>	1.06
Diluted earnings per share Continuing operations	稀釋每股收益 持續經營	<b>5.71</b>	1.06

Basic earnings per share is calculated by dividing the net profit for the Period attributable to ordinary shareholders of the Company, less distribution to holders of other equity instruments by the weighted average number of ordinary shares outstanding. The number of newly issued ordinary shares shall be calculated and determined from the date of consideration receivable (generally the date of share issuance) according to the specific terms of the issuance contract.

基本每股收益按照屬於本公司普通股股東的當期淨利潤，減去對其他權益工具持有者的分配，除以發行在外的普通股的加權平均數計算。新發行普通股股數，根據發行合同的具體條款，從應收對價之日(一般為股票發行日)起計算確定。

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 62. Earnings per share (continued)

The numerator of diluted earnings per share is determined based on the net profit for the Period attributable to ordinary shareholders of the Company after adjusted for (1) interest on dilutive potential ordinary shares recognized as an expense for the Period, (2) gains or expenses that will be incurred upon conversion of dilutive potential ordinary shares and (3) the income tax effects of the above adjustments.

The denominator of diluted earnings per share is equal to the sum of (1) the weighted average number of ordinary shares in issue of the parent company in basic earnings per share and (2) increase in the weighted average number of ordinary shares assuming conversion of dilutive potential ordinary shares into ordinary shares.

In calculating the weighted average number of ordinary shares increased upon conversion of dilutive potential ordinary shares into ordinary shares in issue, the dilutive potential ordinary shares issued in previous periods are assumed to be converted at the beginning of the Period; the dilutive potential ordinary shares issued in the Period are assumed to be converted on the issue date.

#### 五、合併財務報表主要項目註釋(續)

#### 62. 每股收益(續)

稀釋每股收益的分子以歸屬於本公司普通股股東的當期淨利潤，調整下述因素後確定：  
(1)當期已確認為費用的稀釋性潛在普通股的利息；(2)稀釋性潛在普通股轉換時將產生的收益或費用；以及(3)上述調整相關的所得稅影響。

稀釋每股收益的分母等於下列兩項之和：(1)基本每股收益中母公司已發行普通股的加權平均數；及(2)假定稀釋性潛在普通股轉換為普通股而增加的普通股的加權平均數。

在計算稀釋性潛在普通股轉換為已發行普通股而增加的普通股股數的加權平均數時，以前期間發行的稀釋性潛在普通股，假設在當期期初轉換；當期發行的稀釋性潛在普通股，假設在發行日轉換。

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 62. Earnings per share (continued)

The calculations of basic and diluted earnings per share are based on:

#### 五、合併財務報表主要項目註釋(續)

#### 62. 每股收益(續)

基本與稀釋每股收益具體計算如下：

	2022 二零二二年	2021 二零二一年
Revenue	收益	
Net profit for the Period attributable to ordinary shareholders of the Company	歸屬於本公司普通股股東的當期淨利潤	<b>16,622,448</b>
Less: Interest paid to other equity instrument holders for the year	減去：支付其他權益工具持有者的本年利息	—
Less: Cash dividends allocated to holders of shares underlying the Employee Share Ownership Plan which are expected to be vested in the future	減去：當期分配給預計未來可解鎖員工持股計劃持有者的現金股利	<b>6,294</b>
Adjusted net profit attributable to ordinary shareholders of the Company	調整後歸屬於本公司普通股股東的當期淨利潤	<b>16,616,154</b>
Shares	股份	
Weighted average number of outstanding ordinary shares of the Company (thousands)	本公司發行在外普通股的加權平均數(千股)	<b>2,907,928</b>

In 2022, the restricted shares of the Company did not have any diluted effect on earnings per share.

二零二二年，本公司的限制性股票對每股收益無稀釋影響。

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 63. Notes to cash flow statement

Significant cash inflows related to other operating activities are as follows:

Item	項目	2022 二零二二年	2021 二零二一年
Interest income	利息收入	1,801,249	320,111
Liquidated damages from suppliers	供應商違約金	233,932	238,402
Government subsidy	政府補助	9,953,104	4,173,076

Significant cash outflows related to other operating activities are as follows:

Item	項目	2022 二零二二年	2021 二零二一年
Selling and promoting expenses	銷售及推廣費用	3,196,155	2,809,744
Administrative expenses	行政及管理相關費用	512,663	460,080
Research and development expenses	研發及開發費用	1,978,946	993,152

Significant cash inflows related to other investing activities are as follows:

Item	項目	2022 二零二二年	2021 二零二一年
Recovery of wealth management products and other investments	收回理財產品及其他投資款	10,970,000	8,500,000

### 五、 合併財務報表主要項目註釋(續)

#### 63. 現金流量表項目註釋

收到的其他與經營活動有關的大額現金流入  
列示如下：

Item	項目	2022 二零二二年	2021 二零二一年
Interest income	利息收入	1,801,249	320,111
Liquidated damages from suppliers	供應商違約金	233,932	238,402
Government subsidy	政府補助	9,953,104	4,173,076

支付的其他與經營活動有關的大額現金流出  
列示如下：

Item	項目	2022 二零二二年	2021 二零二一年
Selling and promoting expenses	銷售及推廣費用	3,196,155	2,809,744
Administrative expenses	行政及管理相關費用	512,663	460,080
Research and development expenses	研發及開發費用	1,978,946	993,152

收到的其他與投資活動有關的大額現金流入  
列示如下：

Item	項目	2022 二零二二年	2021 二零二一年
Recovery of wealth management products and other investments	收回理財產品及其他投資款	10,970,000	8,500,000

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 63. Notes to cash flow statement (continued)

Significant cash outflows related to other investing activities are as follows:

Item	項目	2022 二零二二年	2021 二零二一年
Purchase of wealth management products and other investments	購買理財產品及其他投資款	25,702,830	14,070,000

Significant cash outflows related to other financing activities are as follows:

#### 五、合併財務報表主要項目註釋(續)

#### 63. 現金流量表項目註釋(續)

支付的其他與投資活動有關的大額現金流出列示如下：

Item	項目	2022 二零二二年	2021 二零二一年
Issuance fees for additional shares	增發股份的發行費用	—	140,060
Treasury shares	庫存股	1,809,920	—
Payment of lease liabilities	支付租賃負債	653,469	270,762

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 64. Supplemental information on cash flow statement

##### (1) Supplemental information on cash flow statement

Reconciliation of net profit to cash flows from operating activities:

### 五、合併財務報表主要項目註釋(續)

#### 64. 現金流量表補充資料

##### (1) 現金流量表補充資料

將淨利潤調節為經營活動現金流量：

		2022 二零二二年	2021 二零二一年
Net profit	淨利潤	<b>17,713,104</b>	3,967,266
Add: Impairment loss on credit	加：信用減值損失	<b>989,521</b>	388,074
Provision for asset impairment	資產減值準備	<b>1,386,458</b>	857,475
Depreciation of fixed assets	固定資產折舊	<b>14,602,466</b>	10,877,352
Depreciation of right-of-use assets	使用權資產折舊	<b>584,227</b>	272,929
Depreciation of investment properties	投資性房地產折舊	<b>2,495</b>	2,574
Amortisation of intangible assets	無形資產攤銷	<b>5,099,231</b>	2,928,244
Amortisation of long-term deferred expenditures	長期待攤費用攤銷	<b>81,586</b>	27,283
Loss on disposal of fixed assets and other long-term assets	處置固定資產和其他長期資產的損失	<b>876,123</b>	112,802
Gain from changes in fair value	公允價值變動收益	<b>(126,098)</b>	(47,356)
Finance costs	財務費用	<b>616,273</b>	1,907,642
Investment loss/(gain)	投資損失／(收益)	<b>769,184</b>	(31,631)
Increase in deferred tax assets	遞延所得稅資產增加	<b>(1,773,589)</b>	(144,341)
Increase in deferred tax liabilities	遞延所得稅負債增加	<b>1,204,963</b>	142,549
(Increase) in inventories	存貨的(增加)	<b>(36,564,504)</b>	(12,892,770)
(Increase)/decrease in operating receivables	經營性應收項目的(增加)／減少	<b>(17,546,586)</b>	1,382,660
Increase in operating payables	經營性應付項目的增加	<b>152,528,799</b>	55,595,180
Others	其他	<b>394,004</b>	120,750
Net cash flow from operating activities	經營活動產生的現金流量淨額	<b>140,837,657</b>	65,466,682

Major non-cash investing and financing activities:

不涉及現金的重大投資和籌資活動：

		2022 二零二二年	2021 二零二一年
Acquisition of use-of-right assets by way of leasing liabilities	承擔租賃負債方式取得使用權資產	<b>2,189,430</b>	961,161

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 64. Supplemental information on cash flow statement (continued)

##### (1) Supplemental information on cash flow statement (continued)

Endorsed bank acceptance bills:

#### 五、合併財務報表主要項目註釋(續)

#### 64. 現金流量表補充資料(續)

##### (1) 現金流量表補充資料(續)

票據背書轉讓：

	2022 二零二二年	2021 二零二一年
Endorsed bank acceptance bills received from sales of goods or rendering of services	銷售商品、提供勞務收到的銀行承兌匯票背書轉讓 <b>77,425,226</b>	31,264,933

Net movements in cash and cash equivalents:

現金及現金等價物淨變動：

	2022 二零二二年	2021 二零二一年
Closing balance of cash and cash equivalents	現金及現金等價物的年末餘額 <b>51,182,457</b>	49,819,860
Less: Opening balance of cash and cash equivalents	減：現金及現金等價物的年初餘額 <b>49,819,860</b>	13,738,498
Net increase in cash and cash equivalents	現金及現金等價物淨增加額 <b>1,362,597</b>	36,081,362

##### (2) Acquisitions and disposals of subsidiaries and other operating entities

##### Disposals of subsidiaries and other operating entities

##### (2) 取得及處置子公司及其他營業單位信息

處置子公司及其他營業單位的信息

	2022 二零二二年	2021 二零二一年
Cash and cash equivalents received from disposal of subsidiaries	處置子公司收到的現金和現金等價物 —	223,931
Less: Disposal of cash and cash equivalents held by subsidiaries	減：處置子公司持有的現金和現金等價物 —	1,602
Net cash received from disposal of subsidiaries	處置子公司收到的現金淨額 —	222,329

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 64. Supplemental information on cash flow statement (continued)

(3) Cash and cash equivalents

#### 五、合併財務報表主要項目註釋(續)

#### 64. 現金流量表補充資料(續)

(3) 現金及現金等價物

		2022 二零二二年	2021 二零二一年
Cash	現金	<b>51,182,457</b>	49,819,860
Including: Cash on hand	其中：庫存現金	<b>1,525</b>	345
Bank deposits on demand	可隨時用於支付的銀行存款	<b>46,448,591</b>	35,119,515
Other monetary funds on demand	可隨時用於支付的其他貨幣資金	<b>4,732,341</b>	14,700,000
Closing balance of cash and cash equivalents		<b>51,182,457</b>	49,819,860

#### 65. Other matters stated in the statement of changes in shareholders' equity

31 December 2022

#### 65. 股東權益變動表列示的其他事項

二零二二年十二月三十一日

	Shareholders' equity attributable to the parent company 歸屬於母公司股東權益			Total shareholders' equity 所有者 權益合計
	Capital reserve	Sub-total	Non- controlling interests	
	資本公積	小計	少數股東 權益	
Repurchase rights of minority shareholders of subsidiaries	236,489	236,489	(393,914)	(157,425)

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 65. Other matters stated in the statement of changes in shareholders' equity (continued)

31 December 2021

### 五、合併財務報表主要項目註釋(續)

#### 65. 股東權益變動表列示的其他事項(續)

二零二一年十二月三十一日

	Shareholders' equity attributable to the parent company			Non- controlling interests	Total
	歸屬於母公司股東權益	Capital reserve	Sub-total	少數股東 權益	所有者 權益合計
	資本公積		小計		
Repurchase rights of minority shareholders of subsidiaries	(52,242)		(52,242)	(97,136)	(149,378)

#### 66. Assets with restrictive ownership title or right of use

#### 66. 所有權或使用權受到限制的資產

	2022 二零二二年	2021 二零二一年	Notes 備註
Fixed assets 固定資產	—	182,646	For obtain of long-term loans 用於取得長期借款
Monetary funds 貨幣資金	167,171	637,237	Bank acceptance bills deposit, credit deposit, bid deposit and others 銀行承兌匯票出票保證金、信用保證金、投標 保證金及其他
Endorsed bills receivables 已背書的應收票據	5,905	27,649	Transferred but not derecognised in its entirety 已轉移但未整體終止確認
Pledged bills receivables 已質押的應收票據	—	588,510	For issuance of bills payable 用於開具應付票據
	173,076	1,436,042	

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 67. Foreign currency monetary items

#### 五、合併財務報表主要項目註釋(續)

#### 67. 外幣貨幣性項目

		2022 二零二二年			2021 二零二一年		
		Original currency 原幣	Exchange rate 匯率	Translated RMB 折合人民幣	Original currency 原幣	Exchange rate 匯率	Translated RMB 折合人民幣
Cash	現金						
USD	美元	8	6.9646	54	11	6.3757	72
JPY	日元	2,950	0.0524	155	2,319	0.0554	128
Other currencies	其他幣種			22			19
Sub-total	小計			231			219
Bank deposit	銀行存款						
USD	美元	1,520,174	6.9646	10,587,814	464,029	6.3757	2,958,339
JPY	日元	1,022,251	0.0524	53,564	821,871	0.0554	45,537
EUR	歐元	102,060	7.4229	757,812	33,086	7.2197	238,904
HKD	港幣	174,640	0.8933	156,002	26,512	0.8176	21,676
GBP	英鎊	25,328	8.3941	212,581	33,532	8.6064	288,596
Other currencies	其他幣種			858,480			364,780
Sub-total	小計			12,626,253			3,917,833

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 67. Foreign currency monetary items (continued)

#### 五、合併財務報表主要項目註釋(續)

#### 67. 外幣貨幣性項目(續)

		2022 二零二二年			2021 二零二一年		
		Original currency 原幣	Exchange rate 匯率	Translated RMB 折合人民幣	Original currency 原幣	Exchange rate 匯率	Translated RMB 折合人民幣
Other monetary funds	其他貨幣資金						
USD	美元	1,257	6.9646	8,754	756	6.3757	4,821
EUR	歐元	872	7.4229	6,473	385	7.2197	2,779
GBP	英鎊	14	8.3941	118	14	8.6064	121
Other currencies	其他幣種			1,300			1,114
Sub-total	小計			16,645			8,834
Total	合計			12,643,129			3,926,886
Trade receivables	應收賬款						
USD	美元	818,375	6.9646	5,699,655	1,274,435	6.3757	8,125,415
JPY	日元	1,120,477	0.0524	58,713	712,481	0.0554	39,471
EUR	歐元	150,597	7.4229	1,117,866	63,495	7.2197	458,415
HKD	港幣	29,901	0.8933	26,711	36,365	0.8176	29,732
GBP	英鎊	76,961	8.3941	646,018	63,495	8.6064	546,463
Other currencies	其他幣種			647,213			473,575
Total	合計			8,196,176			9,673,071
Other receivables	其他應收款						
USD	美元	45,874	6.9646	319,494	14,407	6.3757	91,855
JPY	日元	667,753	0.0524	34,990	259,103	0.0554	14,354
EUR	歐元	6,275	7.4229	46,579	5,192	7.2197	37,485
GBP	英鎊	255	8.3941	2,140	130	8.6064	1,115
HKD	港幣	134	0.8933	120	229	0.8176	187
Other currencies	其他幣種			51,032			39,616
Total	合計			454,355			184,612

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 67. Foreign currency monetary items (continued)

### 五、合併財務報表主要項目註釋(續)

#### 67. 外幣貨幣性項目(續)

		2022 二零二二年			2021 二零二一年		
		Original currency 原幣	Exchange rate 匯率	Translated RMB 折合人民幣	Original currency 原幣	Exchange rate 匯率	Translated RMB 折合人民幣
Trade payables	應付賬款						
USD	美元	1,124,884	6.9646	7,834,367	793,531	6.3757	5,059,316
JPY	日元	883,841	0.0524	46,313	428,919	0.0554	23,762
EUR	歐元	10,609	7.4229	78,750	5,993	7.2197	43,268
GBP	英鎊	8,691	8.3941	72,953	21,223	8.6064	182,654
HKD	港幣	6,961	0.8933	6,218	7,985	0.8176	6,529
Other currencies	其他幣種			643,360			355,665
Total	合計			8,681,961			5,671,194
Other payables	其他應付款						
JPY	日元	3,245,969	0.0524	170,089	121,264	0.0554	6,718
USD	美元	24,073	6.9646	167,659	10,803	6.3757	68,877
EUR	歐元	14,230	7.4229	105,628	2,046	7.2197	14,772
HKD	港幣	4,092	0.8933	3,655	4,006	0.8176	3,275
Other currencies	其他幣種			78,247			14,302
Total	合計			525,278			107,944

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 68. Hedge

##### *Cash flow hedge*

In 2022, the Group entered into a foreign currency forward contract with a notional amount of USD25,528,000 (equivalent to RMB169,867,000), under which the Group exchanged US dollars for Renminbi at a fixed exchange rate of US dollars to Renminbi for the purpose of hedging the exchange rate risk of the US dollar loans. Through the qualitative analysis, the Group determined that the ratio of the number of hedging instruments to the hedged items is 1:1 and there is no invalid hedging portion. The hedge accounting relationship was terminated in 2022.

In 2021, the Group entered into a foreign currency forward contract with a notional amount of HKD43,556,000,000 (equivalent to RMB36,299,236,000), under which the Group exchanged Hong Kong dollars for Renminbi at a fixed exchange rate of Hong Kong dollars to Renminbi for the purpose of hedging the exchange rate risk of the Hong Kong dollar deposits. Through the qualitative analysis, the Group determined that the ratio of the number of hedging instruments to the hedged items is 1:1 and there is no invalid hedging portion. The hedge accounting relationship was terminated in 2021.

### 五、合併財務報表主要項目註釋(續)

#### 68. 套期

##### *現金流量套期*

於二零二二年，本集團簽訂了名義金額為美元25,528千元(折合人民幣169,867千元)的外匯遠期合約，根據該協議本集團以固定的美元對人民幣匯率，用美元換取人民幣，目的是對該美元貸款的匯率風險進行套期。本集團通過定性分析，確定套期工具與被套期項目的數量比例為1:1，無套期無效的部分。該項套期會計關係已於二零二二年終止。

於二零二一年，本集團簽訂了名義金額為港幣43,556,000千元(折合人民幣36,299,236千元)的外匯遠期合約，根據該協議本集團以固定的港幣對人民幣匯率，用港幣換取人民幣，目的是對該港幣存款的匯率風險進行套期。本集團通過定性分析，確定套期工具與被套期項目的數量比例為1:1，無套期無效的部分。該項套期會計關係已於二零二一年終止。

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### V. NOTES TO KEY ITEMS OF THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### 68. Hedge (continued)

##### *Cash flow hedge (continued)*

The effects of the cash flow hedge on the statement of profit or loss and the statement of comprehensive income are as follows:

2022

二零二二年

	Total hedging (loss)/gain recognised in other comprehensive income	Hedge ineffectiveness recognised in profit or loss	Line item in the statement of profit or loss	Amount reclassified from other comprehensive income to profit or loss	Line item in the statement of profit or loss
計入其他綜合收益的套期工具的公允價值變動	計入當期損益的 套期無效部分	包含已確認的 套期無效部分的 利潤表列示項目	從現金流量套期 儲備重分類至 當期損益的金額	包含重分類調整的利潤 表列示項目	
Foreign currency risk 匯率風險	(8,746)	-	N/A	(8,746)	Revenue from principal operations 主營業務收入

2021

二零二一年

	Total hedging gain/(loss) recognised in other comprehensive income	Hedge ineffectiveness recognised in profit or loss	Line item in the statement of profit or loss	Amount reclassified from other comprehensive income to profit or loss	Line item in the statement of profit or loss
計入其他綜合收益的套期工具的公允價值變動	計入當期損益的 套期無效部分	包含已確認的 套期無效部分的 利潤表列示項目	從現金流量套期 儲備重分類至 當期損益的金額	包含重分類調整的利潤 表列示項目	
Foreign currency risk 匯率風險	136,896	-	N/A 不適用	136,896	Finance expenses 財務費用

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### VI. CHANGES TO THE SCOPE OF CONSOLIDATION

#### 1. Disposal of subsidiaries

As of 31 December 2022, the Group has no disposed subsidiaries (2021: 6).

#### 2. Changes to the scope of consolidation for other reasons

As of 31 December 2022, the Group added 247 subsidiaries (2021: 47).

##### (1) New major subsidiaries

As of 31 December 2022, the Group has no new major subsidiaries (2021: nil).

##### (2) Deregistration of subsidiaries

As of 31 December 2022, the Group deregistered 22 subsidiaries (2021: 5).

### 六、合併範圍的變動

#### 1. 處置子公司

截至二零二二年十二月三十一日，本集團無處置子公司(二零二一年：6家)。

#### 2. 其他原因的合併範圍變動

截至二零二二年十二月三十一日，本集團新增247家子公司(二零二一年：47家)。

##### (1) 新設重要子公司

截至二零二二年十二月三十一日，本集團無重要的新設子公司(二零二一年：無)。

##### (2) 註銷子公司

截至二零二二年十二月三十一日，本集團註銷22家子公司(二零二一年：5家)。

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### VII. INTERESTS IN OTHER ENTITIES

#### 1. Interests in subsidiaries

Particulars of the subsidiaries of the Group are as below:

- (1) Major subsidiaries acquired by way of establishment or investment (including indirectly held subsidiaries)

Full name of subsidiary 子公司全稱	Principal places of business 主要經營地	Place of registration 註冊地	Business nature 業務性質	Registered capital 註冊資本／股本	Percentage of shareholding (%) 持股比例(%)	Direct	Indirect
						直接	間接

#### Major subsidiaries acquired by way of establishment or investment

通過設立或投資等方式取得的重要子公司

BYD Auto Sales Co., Ltd. 比亞迪汽車銷售有限公司	Shenzhen 深圳	Shenzhen 深圳	Sale 銷售	RMB1,050,000,000 人民幣1,050,000,000元	4.29	94.76	
BYD Auto Industry Company Limited 比亞迪汽車工業有限公司	Shenzhen 深圳	Shenzhen 深圳	Manufacture 製造	USD3,757,654,524 3,757,654,524美元	96.79	3.21	
BYD Precision Manufacture Co., Ltd. 比亞迪精密製造有限公司	Shenzhen 深圳	Shenzhen 深圳	Manufacture 製造	USD145,000,000 145,000,000美元	-	65.76	Note 1 註1
Huizhou BYD Battery Co., Ltd. 惠州比亞迪電池有限公司	Huizhou 惠州	Huizhou 惠州	Manufacture 製造	USD150,000,000 150,000,000美元	10.00	90.00	
Huizhou BYD Electronics Co., Ltd. 惠州比亞迪電子有限公司	Huizhou 惠州	Huizhou 惠州	Manufacture 製造	USD110,000,000 110,000,000美元	-	65.76	Note 1 註1
CHANGSHA BYD AUTO CO., LTD. 長沙市比亞迪汽車有限公司	Changsha 長沙	Changsha 長沙	Manufacture 製造	RMB1,000,000,000 人民幣1,000,000,000元	-	99.88	
BYD (H.K.) Co., Limited 比亞迪(香港)有限公司	Hong Kong 香港	Hong Kong 香港	Investment holding 投資控股	HKD31,230,000 港幣31,230,000元	100.00	-	
Golden Link Worldwide Limited 金菱環球有限公司	BVI 英屬維爾京群島	BVI 英屬維爾京群島	Investment holding 投資控股	USD50,000 50,000美元	-	100.00	Note 2 註2
BYD Electronic (International) Company Limited 比亞迪電子(國際)有限公司	Hong Kong 香港	Hong Kong 香港	Investment holding 投資控股	HKD440,000,000 港幣440,000,000元	-	65.76	Note 2 註2
Lead Wealth International Limited 領裕國際有限公司	BVI 英屬維爾京群島	BVI 英屬維爾京群島	Investment holding 投資控股	USD50,000 50,000美元	-	65.76	Note 1 註1
Xi'an BYD Electronics Co., Ltd. 西安比亞迪電子有限公司	Xi'an 西安	Xi'an 西安	Manufacture 製造	RMB100,000,000 人民幣100,000,000元	-	65.76	Note 1 註1

#### 七、 在其他主體中的權益

##### 1. 在子公司中的權益

本公司子公司的 situación 如下：

- (1) 通過設立或投資等方式取得的重要子公司(包括間接持有的子公司)

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### VII. INTERESTS IN OTHER ENTITIES (CONTINUED)

#### 1. Interests in subsidiaries (continued)

- (1) Major subsidiaries acquired by way of establishment or investment (including indirectly held subsidiaries) (continued)

Full name of subsidiary 子公司全稱	Principal places of business 主要經營地	Place of registration 註冊地	Business nature 業務性質	Registered capital 註冊資本／股本	Percentage of shareholding (%)	Direct 直接	Indirect 間接

Qinghai FinDreams Batteries Co., Ltd. 青海弗迪電池有限公司	Qinghai 青海	Qinghai 青海	Manufacture 製造	RMB1,250,000,000 人民幣1,250,000,000元	- 100.00		
Xi'an Zhongdi Lithium Battery Co., Ltd. 西安眾迪鋰電池有限公司	Xi'an 西安	Xi'an 西安	Manufacture 製造	RMB1,100,000,000 人民幣1,100,000,000元	- 100.00		
Chongqing FinDreams Battery Co., Ltd. 重慶弗迪鋰電池有限公司	Chongqing 重慶	Chongqing 重慶	Manufacture 製造	RMB50,000,000 人民幣50,000,000元	- 100.00		
BYD Semiconductor Company Limited 比亞迪半導體股份有限公司	Shenzhen 深圳	Shenzhen 深圳	Manufacture 製造	RMB450,000,000 人民幣450,000,000元	72.30	-	

#### Subsidiaries acquired by business combinations under common control 同一控制下企業合併取得的子公司

BYD Lithium Battery Co., Ltd. 深圳市比亞迪鋰電池有限公司	Shenzhen 深圳	Shenzhen 深圳	Manufacture 製造	RMB6,160,000,000 人民幣6,160,000,000元	100.00	-
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#### Subsidiary acquired by business combinations not under common control 非同一控制下企業合併取得的子公司

BYD Auto Co., Ltd. 比亞迪汽車有限公司	Xi'an 西安	Xi'an 西安	Manufacture 製造	RMB4,381,313,131 人民幣4,381,313,131元	99.00	-
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Note 1 : These major subsidiaries are wholly owned by BYD Electronic (International) Company Limited and the corresponding minority interests have been reflected in BYD Electronic (International) Company Limited.

Note 2 : BYD Electronic (International) Company Limited is a company listed on the Hong Kong Stock Exchange with a share capital of HKD440 million. As of 31 December 2022, Golden Link Worldwide Limited accounted for 65.76% interest of the company and was therefore included in the scope of consolidation as a subsidiary.

#### 七、 在其他主體中的權益(續)

##### 1. 在子公司中的權益(續)

- (1) 通過設立或投資等方式取得的重要子公司(包括間接持有的子公司)(續)

註1：該等重要子公司是通過比亞迪電子(國際)有限公司全資持有，相應的少數股東權益已在比亞迪電子(國際)有限公司反映。

註2：比亞迪電子(國際)有限公司為香港聯交所上市公司，股本為4.4億港幣。截至二零二二年十二月三十一日，金菱環球有限公司佔該公司65.76%權益，故將其作為子公司納入合併範圍。

# Notes to Financial Statements

## 財務報表附註

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二零二二年十二月三十一日

RMB'000

人民幣千元

**VII. INTERESTS IN OTHER ENTITIES (CONTINUED)****1. Interests in subsidiaries (continued)**

- (1) Major subsidiaries acquired by way of establishment or investment (including indirectly held subsidiaries) (continued)

Major subsidiaries with minority interests are as follows:

31 December 2022

存在少數股東權益的重要子公司如下：

二零二二年十二月三十一日

		Accumulated		
		Profit or loss attributable to minority shareholding percentage	Dividend payment to minority shareholders	minority interests at the end of the year
		少數股東 持股比例	歸屬於少數 股東的損益	向少數股東 支付股利 少數股東權益
BYD Electronic (International) Company Limited	比亞迪電子(國際)有限公司	34.24%	678,734	79,464
				8,777,447

31 December 2021

二零二一年十二月三十一日

		Accumulated		
		Profit or loss attributable to minority shareholding percentage	Dividend payment to minority shareholders	minority interests at the end of the year
		少數股東 持股比例	歸屬於少數 股東的損益	向少數股東 支付股利 少數股東權益
BYD Electronic (International) Company Limited	比亞迪電子(國際)有限公司	34.24%	853,808	185,931
				8,184,194

# Notes to Financial Statements

## 財務報表附註

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### VII. INTERESTS IN OTHER ENTITIES (CONTINUED)

#### 1. Interests in subsidiaries (continued)

The key financial information of the consolidated financial statements of the above subsidiaries is as follows. The amounts listed below are the amounts before group intra-eliminations.

		2022 二零二二年	2021 二零二一年
Current assets	流動資產	<b>40,488,254</b>	27,629,927
Non-current assets	非流動資產	<b>16,506,119</b>	13,545,355
<b>Total assets</b>	<b>資產合計</b>	<b>56,994,373</b>	41,175,282
Current liabilities	流動負債	<b>30,142,838</b>	16,220,468
Non-current liabilities	非流動負債	<b>1,216,466</b>	927,711
<b>Total liabilities</b>	<b>負債合計</b>	<b>31,359,304</b>	17,148,179
Operating revenue	營業收入	<b>108,240,899</b>	90,003,528
Net profit	淨利潤	<b>1,857,618</b>	2,309,882
Total comprehensive income	綜合收益總額	<b>1,840,046</b>	2,297,832
<b>Net cash flows from operating activities</b>	<b>經營活動產生的現金流量淨額</b>	<b>5,961,208</b>	6,334,975

Transactions resulting in changes in equity attributable to shareholders in subsidiaries with no effect on right of control:

There were no transactions in 2022 in which some equity investments in subsidiaries were disposed of without loss of control over the subsidiaries.

#### 七、在其他主體中的權益(續)

##### 1. 在子公司中的權益(續)

下表列示了上述子公司合併財務報表的主要財務信息。這些信息為本集團內各企業之間相互抵消前的金額：

		2022 二零二二年	2021 二零二一年
Current assets	流動資產	<b>40,488,254</b>	27,629,927
Non-current assets	非流動資產	<b>16,506,119</b>	13,545,355
<b>Total assets</b>	<b>資產合計</b>	<b>56,994,373</b>	41,175,282
Current liabilities	流動負債	<b>30,142,838</b>	16,220,468
Non-current liabilities	非流動負債	<b>1,216,466</b>	927,711
<b>Total liabilities</b>	<b>負債合計</b>	<b>31,359,304</b>	17,148,179
Operating revenue	營業收入	<b>108,240,899</b>	90,003,528
Net profit	淨利潤	<b>1,857,618</b>	2,309,882
Total comprehensive income	綜合收益總額	<b>1,840,046</b>	2,297,832
<b>Net cash flows from operating activities</b>	<b>經營活動產生的現金流量淨額</b>	<b>5,961,208</b>	6,334,975

在子公司的股東權益份額發生變化且未影響控制權的交易：

二零二二年無處置部分子公司的股權投資，但未喪失對子公司的控制權的交易。

# Notes to Financial Statements

## 財務報表附註

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### VII. INTERESTS IN OTHER ENTITIES (CONTINUED)

#### 2. Interests in joint ventures and associates

### 七、在其他主體中的權益(續)

#### 2. 在合營企業和聯營企業中的權益

Joint ventures 合營企業	Principal place of business 主要經營地	Place of registration 註冊地	Business nature 業務性質	Registered capital 註冊資本	Percentage of Shareholding (%) 持股比例(%)		Accounting method 會計處理
					Direct 直接	Indirect 間接	
BYD Auto Finance Company Limited	Xi'an	Xi'an	Acceptance of fixed deposits from shareholders and subsidiaries of the group; acceptance of auto loan deposits and lease deposits; issuance of financial bonds; engaging in interbank borrowing; borrowing; auto financing and leasing business (excluding sale and leaseback); and equity investment business of financial institutions related to auto finance business.	RMB10,000,000,000	77	3	Equity method
比亞迪汽車金融有限公司	西安	西安	接受股東和集團子公司的定期存款；接受車貸 人民幣10,000,000,000元 保證金和租賃保證金；發行金融債券；從事同業拆借；借貸；汽車融資租賃業務除售後回租；與汽車金融業務相關的金融機構股權投資業務。	人民幣10,000,000,000元	77	3	權益法
Meihao Chuxing (Hangzhou) Automotive Technology Co., Ltd.	Hangzhou	Hangzhou	Automobile research and development, automobile leasing and operation management, automobile affairs agent; technology development of new energy technology and automobile technology, technology research and development, technology consultation, technology services, results transfer of the recycling of power batteries; design, production, agency, release of domestic advertising, corporate management consulting, organization and planning of cultural and artistic exchange activities, corporate image planning, hosting exhibitions; wholesale and retail of automobile; network booking of taxi transport.	RMB1,367,300,000	-	65	Equity method
美好出行(杭州)汽車科技有限公司	杭州	杭州	汽車研發，汽車租賃及運營管理，汽車事物代理；新能源技術，汽車技術的技術開發，動力電池的循環利用的技術研發、技術諮詢、技術服務、成果轉讓；設計、製作、代理、發佈國內廣告，企業管理諮詢，文化藝術交流活動組織策劃，企業形象策劃，承辦會展；批發、零售汽車；網絡預約出租汽車客運。	人民幣1,367,300,000元	-	65	權益法

# Notes to Financial Statements

## 財務報表附註

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### VII. INTERESTS IN OTHER ENTITIES (CONTINUED)

#### 2. Interests in joint ventures and associates (continued)

### 七、在其他主體中的權益(續)

#### 2. 在合營企業和聯營企業中的權益(續)

Joint ventures 合營企業	Principal place of business 主要經營地	Place of registration 註冊地	Business nature 業務性質	Registered capital 註冊資本	Percentage of Shareholding (%) 持股比例(%)		Accounting method 會計處理
					Direct 直接	Indirect 間接	
Qinghai Salt Lake BYD Resources Development Co., Ltd.	Sining	Sining	Development, production and sales of lithium resources in the salt lake, including lithium carbonate and lithium hydroxide.	RMB500,000,000	49	-	Equity method
青海鹽湖比亞迪資源開發有限公司	西寧	西寧	鹽湖鋰資源的開發、生產與銷售，產品包括碳酸鋰和氫氧化鋰。	人民幣500,000,000元	49	-	權益法
Hengqin Hexie Dingtai Equity Investment LP	Zhuhai	Zhuhai	Equity investment, mainly investing in excellent sub-funds in TMT, logistics and other fields.	RMB1,401,500,000	-	42.8	Equity method
橫琴和諧鼎泰股權投資企業(有限合夥)	珠海	珠海	股權投資，主要投資於TMT、物流等領域的優秀子基金。	人民幣1,401,500,000元	-	42.8	權益法
Community Fund LP	Cayman Islands	Cayman Islands	Investing in excellent sub-funds in technology, medical innovation and other fields.	USD600,000,000	-	50	Equity method
	開曼群島	開曼群島	投資於科技及醫學創新等領域的優秀子基金。	600,000,000美元	-	50	權益法
Associates 聯營企業	Principal place of business 主要經營地	Place of registration 註冊地	Business nature 業務性質	Registered capital 註冊資本	Percentage of Shareholding (%) 持股比例(%)		Accounting method 會計處理
					Direct 直接	Indirect 間接	
Tibet Zabuye Lithium Industry Co., Ltd.	Tibet	Tibet	Development, production and sales of lithium ore, boron ore, lithium-boron series products, inorganic salt, and biological resources and products of salt lake.	RMB930,000,000	18	-	Equity method
西藏日喀則扎布耶鋰業高科技有限公司	西藏	西藏	鋰礦、硼礦、鋰硼系列產品、無機鹽、鹽湖生物資源及產品的開發、生產、銷售。	人民幣930,000,000元	18	-	權益法

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## 財務報表附註

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### VII. INTERESTS IN OTHER ENTITIES (CONTINUED)

#### 2. Interests in joint ventures and associates (continued)

### 七、在其他主體中的權益(續)

#### 2. 在合營企業和聯營企業中的權益(續)

Associates 聯營企業	Principal place of business 主要經營地	Place of registration 註冊地	Business nature 業務性質	Registered capital 註冊資本	Percentage of Shareholding (%) 持股比例(%)		Accounting method 會計處理
					Direct 直接	Indirect 間接	
China Railway Engineering Consulting Group Co., Ltd.	Beijing	Beijing	Labor force exporting; hosting "Railway Standard Design" and "Railway Survey". Engineering survey, engineering design, engineering consulting, engineering supervision, engineering inspection, general contracting, professional contracting, labor subcontracting; photogrammetry and remote sensing; engineering survey; geographic information system development and application; cadastral survey; development and sale of railroad special equipment and equipment, accessories, railway bridge components, railway engineering machinery; import and export of goods and technologies; design and production of printing advertisements; publish advertisements on its own "Railway Standard Design" and "Railway Survey" magazines.	RMB730,818,000	4	-	Equity method
中鐵工程設計諮詢集團有限公司	北京	北京	對外派遣勞務；主辦《鐵道標準設計》、《鐵道勘察》。工程勘察、工程設計、工程諮詢、工程監理、工程檢測、施工總承包、專業承包、勞務分包；攝影測繪與遙感；工程測量；地理信息系統開發及應用；地籍測量；開發、銷售鐵路專用設備及器材、配件、鐵路橋樑構件、鐵路工程機械；貨物、技術進出口業務；設計、製作印刷品廣告；利用自有《鐵道標準設計》、《鐵道勘察》雜誌發佈廣告。	人民幣730,818,000元	4	-	權益法

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### VII. INTERESTS IN OTHER ENTITIES (CONTINUED)

#### 2. Interests in joint ventures and associates (continued)

### 七、在其他主體中的權益(續)

#### 2. 在合營企業和聯營企業中的權益(續)

Associates 聯營企業	Principal place of business 主要經營地	Place of registration 註冊地	Business nature 業務性質	Registered capital 註冊資本	Percentage of Shareholding (%) 持股比例(%)		Accounting method 會計處理
					Direct 直接	Indirect 間接	
Shenzhen Faurecia Auto Parts. Ltd.	Shenzhen	Shenzhen	Development, production, assembly, sales and delivery of automotive seating products and related components covering automotive seats, seat frames, seat foams, seat covers; provision of after-sales services and technology development services.	RMB200,000,000	-	30	Equity method
深圳佛吉亞汽車部件有限公司	深圳	深圳	開發、生產、裝配、銷售和交付涵蓋汽車座椅、座椅骨架、座椅發泡、座椅面套的汽車座椅產品及產品的相關零部件；提供售後服務和技術開發服務。	人民幣200,000,000元	-	30	權益法
Chengxin Lithium Group Co., Ltd.	Chengdu	Chengdu	Self-operation and agent for the import and export of various commodities and technologies; production and sales of lithium carbonate, lithium hydroxide, lithium chloride and other lithium products; technology development, project investment and industrialisation of new energy and new materials.	RMB865,265,000	5.11	-	Equity method
盛新鋰能集團股份有限公司	成都	成都	自營和代理各類商品和技術的進出口。碳酸鋰、氫氧化鋰、氯化鋰等鋰產品的生產和銷售；新能源、新材料的技術開發、項目投資和產業化運作。	人民幣865,265,000元	5.11	-	權益法
Zhejiang Carbon New Energy Co., Ltd.	Quzhou	Quzhou	R&D of emerging energy technologies; R&D of technologies for new materials; sales of batteries; battery manufacturing.	RMB878,681,000	5.97	-	Equity method
浙江碳一新能源有限責任公司	衢州	衢州	新興能源技術研發；新材料技術研發；電池銷售；電池製造。	人民幣878,681,000元	5.97	-	權益法
Advanced Materials Technology & Engineering Inc.	Wuxi	Wuxi	Manufacture and development of semiconductor equipment and parts and components thereof; wholesales, import and export and repair of the above products.	RMB21,424,000	9.22	-	Equity method
無錫邑文電子科技有限公司	無錫	無錫	半導體設備及其零部件的製造及研發；從事上述產品的批發、進出口及維修。	人民幣21,424,000元	9.22	-	權益法

There is no material joint ventures and associates of the Group during the year. 本集團本年無重要合營企業及聯營企業。

# Notes to Financial Statements

## 財務報表附註

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二零二二年十二月三十一日

RMB'000

人民幣千元

**VII. INTERESTS IN OTHER ENTITIES (CONTINUED)****2. Interests in joint ventures and associates (continued)**

The following table sets out summarized financial information of insignificant joint ventures and associates of the Group:

	2022 二零二二年	2021 二零二一年
Joint ventures	合營企業	
Aggregate carrying value of investments	投資賬面價值合計	11,284,563
Net profit	淨利潤	(678,862)
Total comprehensive income	綜合收益總額	(678,862)
Adjustments	調整事項	(181,084)
		311,567
Associates	聯營企業	
Aggregate carrying value of investments	投資賬面價值合計	4,200,839
Net profit	淨利潤	389,187
Total comprehensive income	綜合收益總額	389,187
Adjustments	調整事項	4,275
		770

Unconfirmed commitments related to investments in joint ventures:

與對合營企業投資相關的未確認承諾：

	2022 二零二二年	2021 二零二一年
The Group's capital contribution commitments to joint ventures	本集團對合營企業的出資承諾	
	310,271	1,190,271
	310,271	1,190,271

As at 31 December 2022, the Group had contingent liabilities in respect of loan guarantees related to investments in joint ventures and associates amounting to RMB13,468,762,000 (31 December 2021: RMB3,706,128,000).

於二零二二年十二月三十一日，本集團對合營企業及聯營企業投資相關的借款擔保或有負債為人民幣13,468,762千元(二零二一年十二月三十一日：人民幣3,706,128千元)。

**七、 在其他主體中的權益(續)****2. 在合營企業和聯營企業中的權益(續)**

下表列示了對本集團單項不重要的合營企業和聯營企業的匯總財務信息：

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## 財務報表附註

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## VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS

## **1. Classification of financial instruments**

The carrying amounts of various financial instruments at the balance sheet date were as follows:

31 December 2022

## 八、 與金融工具相關的風險

## 1. 金融工具分類

資產負債表日的各類金融工具的賬面價值如下：

二零二二年十二月三十一日

Financial assets	金融資產	Financial assets measured at fair value through profit or loss		以攤餘成本計量的金融資產	Financial assets at fair value through other comprehensive income		Total 合計
		at amortised cost	以公允價值計量且其變動計入當期損益的金融資產		at fair value through other comprehensive income		
		Required by standards	Required by Designated		Required by standards	Required by Designated	
Monetary funds	貨幣資金	-	-	51,471,263	-	-	51,471,263
Financial assets held for trading	交易性金融資產	20,626,930	-	-	-	-	20,626,930
Trade receivables	應收賬款	-	-	38,828,494	-	-	38,828,494
Other receivables	其他應收款	-	-	1,043,790	-	-	1,043,790
Long-term receivables	長期應收款	-	-	1,118,637	-	-	1,118,637
Long-term receivables due within one year	一年內到期的長期應收款	-	-	1,052,562	-	-	1,052,562
Other equity instrument investments	其他權益工具投資	-	-	-	-	4,418,584	4,418,584
Other non-current financial assets	其他非流動金融資產	2,147,140	-	-	-	-	2,147,140
Other current assets	其他流動資產	213,257	-	-	-	-	213,257
Receivables financing	應收款項融資	-	-	12,894,284	-	-	12,894,284
		22,987,327	-	93,514,746	12,894,284	4,418,584	133,814,941

# Notes to Financial Statements

## 財務報表附註

31 December 2022

二零二二年十二月三十一日

RMB'000

人民幣千元

### VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

#### 1. Classification of financial instruments (continued)

31 December 2022 (continued)

### 八、與金融工具相關的風險(續)

#### 1. 金融工具分類(續)

二零二二年十二月三十一日(續)

Financial liabilities	金融負債	Financial liabilities measured at amortised cost		以攤餘成本計量的金融負債	Total
		Required by standards	Designated		
		準則要求	指定		
Short-term borrowings	短期借款	—	—	5,153,098	5,153,098
Financial liabilities held for trading	交易性金融負債	54,605	—	—	54,605
Bills payables	應付票據	—	—	3,328,419	3,328,419
Trade payables	應付賬款	—	—	140,437,310	140,437,310
Other payables	其他應付款	—	—	122,123,841	122,123,841
Lease liabilities	租賃負債	—	—	2,617,274	2,617,274
Long-term borrowings	長期借款	—	—	7,593,596	7,593,596
Non-current liabilities due within one year	一年內到期的非流動負債	—	—	6,464,828	6,464,828
Other current liabilities	其他流動負債	—	—	5,905	5,905
Other non-current liabilities	其他非流動負債	—	—	3,158,327	3,158,327
		54,605	—	290,882,598	290,937,203

# Notes to Financial Statements

## 財務報表附註

31 December 2022  
二零二二年十二月三十一日  
RMB'000  
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### VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

#### 1. Classification of financial instruments (continued)

31 December 2021

### 八、與金融工具相關的風險(續)

#### 1. 金融工具分類(續)

二零二一年十二月三十一日

Financial assets	金融資產	Financial assets measured at fair value through profit or loss		Financial assets measured at amortised cost		Financial assets measured at fair value through other comprehensive income	Total
		以公允價值計量且其變動計入當期損益的金融資產	以攤餘成本計量的金融資產	以公允價值計量且其變動計入其他綜合收益的金融資產			
		Required by standards	Designated	Required by standards	Designated		
		準則要求	指定	準則要求	指定		
Monetary funds	貨幣資金	-	-	50,457,097	-	-	50,457,097
Financial assets held for trading	交易性金融資產	5,606,052	-	-	-	-	5,606,052
Trade receivables	應收賬款	-	-	36,251,280	-	-	36,251,280
Other receivables	其他應收款	-	-	989,689	-	-	989,689
Long-term receivables	長期應收款	-	-	1,170,058	-	-	1,170,058
Long-term receivables due within one year	一年內到期的長期應收款	-	-	1,231,667	-	-	1,231,667
Other equity instrument investments	其他權益工具投資	-	-	-	-	2,913,836	2,913,836
Other non-current financial assets	其他非流動金融資產	233,972	-	-	-	-	233,972
Other current assets	其他流動資產	1,577,731	-	-	-	-	1,577,731
Receivables financing	應收款項融資	-	-	8,743,126	-	-	8,743,126
		7,417,755	-	90,099,791	8,743,126	2,913,836	109,174,508

# Notes to Financial Statements

## 財務報表附註

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二零二二年十二月三十一日  
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人民幣千元

### VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

#### 1. Classification of financial instruments (continued)

31 December 2021 (continued)

#### 八、與金融工具相關的風險(續)

#### 1. 金融工具分類(續)

二零二一年十二月三十一日(續)

Financial liabilities	金融負債			以公允價值計量且其變動計入當期損益的金融負債	計量的金融負債	合計
		Financial liabilities measured at fair value through profit or loss	Total			
		Required by standards	Designated			
Short-term borrowings	短期借款	—	—	10,204,358	10,204,358	
Bills payables	應付票據	—	—	7,331,459	7,331,459	
Trade payables	應付賬款	—	—	73,160,167	73,160,167	
Other payables	其他應付款	—	—	41,348,102	41,348,102	
Lease liabilities	租賃負債	—	—	1,415,291	1,415,291	
Long-term borrowings	長期借款	—	—	8,743,519	8,743,519	
Non-current liabilities due within one year	一年內到期的非流動負債	—	—	12,983,416	12,983,416	
Bond payables	應付債券	—	—	2,046,439	2,046,439	
Other current liabilities	其他流動負債	—	—	27,649	27,649	
Other non-current liabilities	其他非流動負債	—	—	2,936,143	2,936,143	
		—	—	160,196,543	160,196,543	

# Notes to Financial Statements

## 財務報表附註

31 December 2022  
二零二二年十二月三十一日  
RMB'000  
人民幣千元

### VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

#### 2. Offsetting of financial assets

The Group has entered into a netting agreement on trade receivables. According to the agreement, the Group has the legal right to offset all or part of the amount due to creditors with the amount due from such creditors.

Financial assets that are offset and financial assets subject to the enforceable master netting agreement or similar agreements are as follows:

2022

	Total recognised financial assets that are offset	Total recognised financial assets that are offset	Total recognised financial assets that are offset
	已確認金融 資產的總額	已確認金融 資產的總額	列示的淨額
Trade receivables	應收賬款	5,482,963	(5,276,504) 206,459
		5,482,963	(5,276,504) 206,459

2021

	Total recognised financial assets that are offset	Total recognised financial assets that are offset	Total recognised financial assets that are offset
	已確認金融 資產的總額	已確認金融 資產的總額	列示的淨額
Trade receivables	應收賬款	5,706,200	(5,044,477) 661,723
		5,706,200	(5,044,477) 661,723

#### 八、 與金融工具相關的風險(續)

##### 2. 金融資產抵銷

本集團就應收賬款簽訂了淨額結算協議。根據該協議，本集團具有應收債權人的金額全部或部分抵銷應付債權人的金額的法定權利。

抵銷的金融資產以及遵循可執行的總互抵協議或類似協議下的金融資產如下：

二零二二年

	Total recognised financial assets that are offset	Total recognised financial assets that are offset	Total recognised financial assets that are offset
	已確認金融 資產的總額	已確認金融 資產的總額	列示的淨額
Trade receivables	應收賬款	5,482,963	(5,276,504) 206,459
		5,482,963	(5,276,504) 206,459

二零二一年

	Total recognised financial assets that are offset	Total recognised financial assets that are offset	Total recognised financial assets that are offset
	已確認金融 資產的總額	已確認金融 資產的總額	列示的淨額
Trade receivables	應收賬款	5,706,200	(5,044,477) 661,723
		5,706,200	(5,044,477) 661,723

# Notes to Financial Statements

## 財務報表附註

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二零二二年十二月三十一日

RMB'000

人民幣千元

### VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

#### 2. Offsetting of financial assets (continued)

Financial liabilities that are offset and financial liabilities subject to the enforceable master netting agreement or similar agreements are as follows:

2022

	Total recognised	Total financial liabilities that are offset	Net amount listed in the balance sheet	
	已確認金融負債的總額	已確認金融資產的總額	負債表中列示的淨額	
Trade payables	5,276,504	(5,276,504)		-
	5,276,504	(5,276,504)		-

2021

二零二一年

	Total recognised	Total financial liabilities that are offset	Net amount listed in the balance sheet	
	已確認金融負債的總額	已確認金融資產的總額	負債表中列示的淨額	
Trade payables	5,044,477	(5,044,477)		-
	5,044,477	(5,044,477)		-

# Notes to Financial Statements

## 財務報表附註

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二零二二年十二月三十一日  
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### VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

#### 3. Transfers of financial assets

*Financial assets transferred but not derecognised in their entirety*

As at 31 December 2022, carrying amounts of the bank acceptance bills that the Group has endorsed to suppliers for settlement of trade payables amounted to RMB5,905,000 (31 December 2021: RMB27,649,000) (note V.4). The Group considered that it has retained substantially all risks and rewards of the bills, including their related default risks. Therefore, the Group continued to fully recognise the bills and the related trade payables that have been settled. After endorsement, the Group no longer reserves the right to use the bills, including the right to sell, transfer or pledge them to other third parties.

*Financial assets transferred and derecognised in entirety but subject to continuous involvement*

The Group was engaged in certain discounting businesses with a number of domestic PRC banks in 2022. The Group was of the view that substantially all risks and rewards relating to bills receivable with a book value of RMB52,808,340,000 (31 December 2021: RMB28,948,188,000) were transferred upon discounting and therefore the bills receivable qualified for the derecognition of financial assets. Hence, the relevant bills receivables were all derecognised at their book value as at the discounting date. The maximum exposure from the Group's continuous involvement in such derecognised bills receivable and the undiscounted cash flow for the repurchase of such bills equal to the carrying amounts of the bills receivable. If acceptors dishonor the bills at their maturity, the discounting banks shall have the right to turn to the Group for recourse ("Continuous Involvement"). The Group is of the view that the fair value of the Continuous Involvement in the derecognised bills receivable is not significant.

#### 八、與金融工具相關的風險(續)

#### 3. 金融資產轉移

*已轉移但未整體終止確認的金融資產*

於二零二二年十二月三十一日，本集團已背書給供應商用於結算應付賬款的銀行承兌匯票的賬面價值為人民幣5,905千元(二零二一年十二月三十一日：人民幣27,649千元)(附註五、4)。本集團認為，本集團保留了其幾乎所有的風險和報酬，包括與其相關的違約風險，因此，繼續全額確認其及與之相關的已結算應付賬款。背書後，本集團不再保留使用其的權利，包括將其出售、轉讓或質押給其他第三方的權利。

*已整體終止確認但繼續涉入的已轉移金融資產*

於二零二二年度，本集團與中國境內多家銀行操作若干貼現業務，本集團認為，其中賬面價值為人民幣52,808,340千元的應收票據(二零二一年十二月三十一日：人民幣28,948,188千元)於貼現時已經轉移了與應收票據有關的絕大部分風險與報酬，符合金融資產終止確認條件，因此，於貼現日按照賬面價值全部終止確認相關應收票據。這些已終止確認的應收票據繼續涉入的風險最大敞口與回購該票據的未折現現金流量，即與應收票據的賬面價值相等。若匯票到期被承兌人拒付，貼現行有權向本集團追索('繼續涉入')。本集團認為繼續涉入已終止確認的應收票據的公允價值並不重大。

# Notes to Financial Statements

## 財務報表附註

31 December 2022

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RMB'000

人民幣千元

### VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

#### 3. Transfers of financial assets (continued)

As at 31 December 2022, the Group endorsed a bank acceptance bill in the amount of RMB32,632,176,000 (31 December 2021: RMB17,546,607,000) to other parties to pay the payables in the same amount. As of the end of the reporting period, the bank acceptance bill that has been derecognised is due within 1 to 12 months. According to the Bill Law, if the bank fails to accept the bill on time, other parties who hold the bank acceptance bill endorsed and derecognised by the Group have the right to turn to the Group for recourse ("Continuous Involvement"). The Group considered that it has transferred substantially all the risks and rewards of the endorsed and derecognised bank acceptance bill, so it derecognised the endorsed bills receivable and payables at their carrying amounts. The maximum exposure from the Group's Continuous Involvement in such derecognised bills receivable and the undiscounted cash flow for the repurchase of such bills equal to the book value of the bills receivable. The Group is of the view that the fair value of the Continuous Involvement in the derecognised bills receivable is not significant.

As at 31 December 2022, the Group did not recognise any profit or loss of the derecognised bills receivable on the transfer date. No profit or loss related to the Continuous Involvement has been recognised during the year and the previous years.

#### 4. Risks of financial instruments

##### *Financial risk management objectives and policies*

The Group's daily activities expose it to the risks of a variety of financial instruments, mainly including credit risk, liquidity risk and market risk (including interest rate risk, exchange rate risk and the price risk of equity instrument investments). The Group's accounting policies on derivatives are set out in note III.9 to the financial statements.

#### 八、與金融工具相關的風險(續)

#### 3. 金融資產轉移(續)

於二零二二年十二月三十一日，本集團將金額為人民幣32,632,176千元(二零二一年十二月三十一日：人民幣17,546,607千元)的銀行承兌匯票背書給其他方以支付同等金額的應付款項。截止本報告期末，已終止確認的銀行承兌匯票的到期日為1至12個月。根據《票據法》，如果銀行未按期承兌，持有本集團已背書並終止確認銀行承兌匯票的其他方有權利向本集團追索(「繼續涉入」)。本集團認為已轉移該已背書並終止確認銀行承兌匯票的絕大部分風險及報酬，因此按賬面價值終止確認了已背書的應收票據和應付款項。這些已終止確認的應收票據繼續涉入的風險最大敞口與回購該票據的未折現現金流量，即與應收票據的賬面價值相等。本集團認為繼續涉入已終止確認的應收票據的公允價值並不重大。

於二零二二年十二月三十一日，本集團並未於轉讓日確認已終止確認的應收票據的任何損益。本年內及以前年度也並未確認與繼續涉入有關的任何損益。

#### 4. 金融工具風險

##### *金融風險管理目標及政策*

本集團在日常活動中面臨各種金融工具的風險，主要包括信用風險、流動性風險及市場風險(包括利率風險、匯率風險和權益工具投資價格風險)。本集團有關衍生工具的會計政策載於財務報表附註三、9。

# Notes to Financial Statements

## 財務報表附註

31 December 2022  
二零二二年十二月三十一日  
RMB'000  
人民幣千元

### VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

#### 4. Risks of financial instruments (continued)

##### *Credit risk*

The Group only trades with recognised and creditworthy third parties. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances and contract assets are monitored on an ongoing basis to ensure that the Group is not exposed to significant bad debt risk. For transactions that are not denominated in the bookkeeping base currency of the relevant operating unit, the Group does not offer credit terms without the special approval of its credit control department.

Since monetary funds and derivative financial instruments are placed with creditworthy banks with high credit ratings, the credit risk of these financial instruments is relatively low.

The Group's other financial assets comprise monetary funds, receivables financing and other receivables. The credit risk of such financial assets and contract assets arises from default of the counterparty, with a maximum exposure equal to the carrying amounts of these instruments. The Group also faces credit risk due to the provision of financial guarantees, details of which are disclosed in note XII.2.

Since the Group only trades with recognised and creditworthy third parties, there is no requirement for collateral. Credit risk management is centralized according to customers. As at 31 December 2022, the Group had certain concentrations of credit risk as 5% (31 December 2021: 4%) and 13% (31 December 2021: 13%) of the book balance of the Group's trade receivables were due from the Group's largest customer and five largest customers, respectively. The Group did not hold any collateral or credit enhancements for the balance of trade receivables.

### 八、與金融工具相關的風險(續)

#### 4. 金融工具風險(續)

##### *信用風險*

本集團僅與經認可的、信譽良好的第三方進行交易。按照本集團的政策，需對所有要求採用信用方式進行交易的客戶進行信用審核。另外，本集團對應收賬款以及合同資產餘額進行持續監控，以確保本集團不致面臨重大壞賬風險。對於未採用相關經營單位的記賬本位幣結算的交易，除非本集團信用控制部門特別批准，否則本集團不提供信用交易條件。

由於貨幣資金和衍生金融工具的交易對手是聲譽良好並擁有較高信用評級的銀行，這些金融工具信用風險較低。

本集團其他金融資產包括貨幣資金、應收款項融資及其他應收款，這些金融資產以及合同資產的信用風險源自交易對方違約，最大風險敞口等於這些工具的賬面金額。本集團還因提供財務擔保而面臨信用風險，詳見附註十二、2中披露。

由於本集團僅與經認可的且信譽良好的第三方進行交易，所以無需擔保物。信用風險集中按照客戶進行管理。於二零二二年十二月三十一日，本集團具有特定信用風險集中，本集團應收賬款賬面餘額的5%(二零二一年十二月三十一日：4%)及13%(二零二一年十二月三十一日：13%)分別來源於本集團的最大客戶及前五大客戶。本集團對應收賬款餘額未持有任何擔保物或其他信用增級。

# Notes to Financial Statements

## 財務報表附註

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RMB'000

人民幣千元

### VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

#### 4. Risks of financial instruments (continued)

##### *Credit risk (continued)*

###### Criteria for judging significant increase in credit risk

The Group assesses whether or not the credit risk of the relevant financial instruments has increased significantly since the initial recognition at each balance sheet date. While determining whether the credit risk has significantly increased since initial recognition or not, the Group takes into account the reasonable and substantiated information that is accessible without exerting undue extra cost or effort, including qualitative and quantitative analysis based on the historical data of the Group, external credit risk rating and forward-looking information. Based on a single financial instrument or the combination of financial instruments with similar characteristics of credit risk, the Group compares the risk of default of financial instruments on the balance sheet date with that on the initial recognition date in order to determine changes in the risk of default during the expected lifetime of financial instruments.

The Group considers a financial instrument to have experienced a significant increase in credit risk when one or more of the following quantitative and qualitative criteria are triggered:

- Quantitative criteria are primarily represented by the increase in the probability of default for the remaining lifetime at the reporting date is considered significant comparing with the one at initial recognition;
- Qualitative criteria are primarily represented by the significant adverse change in the debtor's operational or financial status and the watch list for potential default, among others;
- The backstop criteria are represented by the debtor's contract payments (including principal and interest) that are more than 90 days overdue.

#### 八、與金融工具相關的風險(續)

#### 4. 金融工具風險(續)

##### 信用風險(續)

###### 信用風險顯著增加判斷標準

本集團在每個資產負債表日評估相關金融工具的信用風險自初始確認後是否已顯著增加。在確定信用風險自初始確認後是否顯著增加時，本集團考慮在無須付出不必要的額外成本或努力即可獲得合理且有依據的信息，包括基於本集團歷史數據的定性和定量分析、外部信用風險評級以及前瞻性信息。本集團以單項金融工具或者具有相似信用風險特徵的金融工具組合為基礎，通過比較金融工具在資產負債表日發生違約的風險與在初始確認日發生違約的風險，以確定金融工具預計存續期內發生違約風險的變化情況。

當觸發以下一個或多個定量、定性標準時，本集團認為金融工具的信用風險已發生顯著增加：

- 定量標準主要為報告日剩餘存續期違約概率較初始確認時上升超過一定比例；
- 定性標準主要為債務人經營或財務情況出現重大不利變化、預警客戶清單等；
- 上限標準為債務人合同付款(包括本金和利息)逾期超過90天。

# Notes to Financial Statements

## 財務報表附註

31 December 2022  
二零二二年十二月三十一日  
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### VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

#### 4. Risks of financial instruments (continued)

##### *Credit risk (continued)*

###### Definition of credit-impaired assets

The standard adopted by the Group to determine whether a credit impairment occurs is consistent with the internal credit risk management objectives of the relevant financial instrument, taking into account quantitative and qualitative criteria. When the Group assesses whether the credit impairment of debtor occurred, the principal factors considered are as follows:

- Significant financial difficulty of the issuer or debtor;
- Debtors' breach of contract, such as defaulting or becoming overdue on interest or principal payments;
- The creditor of the debtor, for economic or contractual reasons relating to the debtor's financial difficulty, having granted to the debtor a concession that the creditor would not otherwise consider;
- It is becoming probable that the debtor will enter bankruptcy or other financial restructuring;
- The disappearance of an active market for that financial asset because of financial difficulties of the issuer or debtor;
- The purchase or origination of a financial asset at a deep discount that reflects the incurrence of credit losses;

The credit impairment on a financial asset may be caused by the combined effect of multiple events and may not be necessarily due to a single identifiable event.

###### Credit risk exposures

For the credit risk exposures to trade receivables, other receivables, contract assets and guarantees of financial contracts, please refer to the disclosure in Note V.3, Note V.5, Note V.8 and Note X.5(3).

#### 八、與金融工具相關的風險(續)

#### 4. 金融工具風險(續)

##### 信用風險(續)

###### 已發生信用減值資產的定義

為確定是否發生信用減值，本集團所採用的界定標準，與內部針對相關金融工具的信用風險管理目標保持一致，同時考慮定量、定性指標。本集團評估債務人是否發生信用減值時，主要考慮以下因素：

- 發行方或債務人發生重大財務困難；
- 債務人違反合同，如償付利息或本金違約或逾期等；
- 債權人出於與債務人財務困難有關的經濟或合同考慮，給予債務人在任何其他情況下都不會做出的讓步；
- 債務人很可能破產或進行其他財務重組；
- 發行方或債務人財務困難導致該金融資產的活躍市場消失；
- 以大幅折扣購買或源生一項金融資產，該折扣反映了發生信用損失的事實。

金融資產發生信用減值，有可能是多個事件的共同作用所致，未必是可單獨識別的事件所致。

##### 信用風險敞口

應收賬款、其他應收款、合同資產以及財務合同擔保的信用風險敞口詳見附註五、3，附註五、5、附註五、8、附註十、5(3)的披露。

# Notes to Financial Statements

## 財務報表附註

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### VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

#### 4. Risks of financial instruments (continued)

##### *Liquidity risk*

The Group manages its risk to the shortage of funds using a revolving liquidity planning tool. This tool takes into account both the maturities of financial instruments and the projected cash flows from the Group's operations.

The Group's objective is to maintain balance between the continuity and flexibility of financing through the use of bank borrowings. In addition, bank credits are also available as a contingency. Except for the non-current portion of interest-bearing bank borrowings and bond payables, all borrowings will be due within one year.

The maturity analysis of financial liabilities based on undiscounted contractual cash flow is summarised as follows:

**31 December 2022**

#### 八、與金融工具相關的風險(續)

#### 4. 金融工具風險(續)

##### *流動性風險*

本集團採用循環流動性計劃工具管理資金短缺風險。該工具既考慮其金融工具的到期日，也考慮本集團運營產生的預計現金流量。

本集團的目標是運用銀行借款以保持融資的持續性與靈活性的平衡。另外，銀行信貸亦準備作為應變之用。除計息銀行借款的非即期部分和應付債券外，所有借款將於一年內到期。

下表概括了金融負債按未折現的合同現金流量所作的到期期限分析：

**二零二二年十二月三十一日**

Financial liabilities	金融負債	Current 即期	Within 1 year 1年以內	1 to 5 years 1年至5年	Over 5 years 5年以上	Total 合計
Bank borrowings and other secured borrowings	銀行借款及其他抵押借款	—	9,005,926	7,913,494	—	16,919,420
Trade payables	應付賬款	687,527	139,749,783	—	—	140,437,310
Bills payables	應付票據	—	3,328,419	—	—	3,328,419
Lease liabilities	租賃負債	—	900,497	2,211,458	612,510	3,724,465
Other payables	其他應付款	5,257,979	116,865,862	—	—	122,123,841
Other current liabilities	其他流動負債	—	2,053,190	—	—	2,053,190
Other non-current liabilities	其他非流動負債	—	—	3,079,533	78,794	3,158,327
		5,945,506	271,903,677	13,204,485	691,304	291,744,972

# Notes to Financial Statements

## 財務報表附註

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### VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

#### 4. Risks of financial instruments (continued)

*Liquidity risk (continued)*

31 December 2021

### 八、與金融工具相關的風險(續)

#### 4. 金融工具風險(續)

流動性風險(續)

二零二一年十二月三十一日

Financial liabilities	金融負債	Current 即期	Within 1 year 1年以內	1 to 5 years 1年至5年	Over 5 years 5年以上	Total 合計
Bank borrowings and other secured borrowings	銀行借款及其他抵押借款		– 16,309,152	8,916,800	–	25,225,952
Trade payables	應付賬款	659,855	72,500,312	–	–	73,160,167
Bills payables	應付票據	–	7,331,459	–	–	7,331,459
Lease liabilities	租賃負債	–	293,533	781,617	910,708	1,985,858
Other payables	其他應付款	1,150,906	40,197,196	–	–	41,348,102
Bond payables	應付債券	–	–	2,213,600	–	2,213,600
Other current liabilities	其他流動負債	–	7,315,588	–	–	7,315,588
Other non-current liabilities	其他非流動負債	–	–	2,922,108	14,035	2,936,143
		1,810,761	143,947,240	14,834,125	924,743	161,516,869

#### *Market risk*

##### Interest rate risk

The Group's interest rate risk policy requires that an appropriate combination of fixed and floating interest rate instruments be maintained to manage interest rate risk. As at 31 December 2022, approximately 43% (31 December 2021: 58%) of the Group's borrowings were fixed interest rate borrowings.

#### 市場風險

##### 利率風險

本集團的利率風險政策要求維持適當的固定和浮動利率工具組合以管理利率風險。於二零二二年十二月三十一日，本集團約43%(二零二一年十二月三十一日：58%)為固定利率借款。

# Notes to Financial Statements

## 財務報表附註

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二零二二年十二月三十一日  
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### VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

#### 4. Risks of financial instruments (continued)

##### *Market risk (continued)*

##### Interest rate risk (continued)

The following table is the sensitivity analysis of interest rate risk, reflecting the impact on net profit (through the impact on floating interest rate borrowings and bank deposits) and shareholders' equity when the interest rate changes reasonably and possibly under the assumption that all other variables remain unchanged.

#### 八、與金融工具相關的風險(續)

#### 4. 金融工具風險(續)

##### 市場風險(續)

##### 利率風險(續)

下表為利率風險的敏感性分析，反映了在所有其他變量保持不變的假設下，利率發生合理、可能的變動時，將對淨利潤(通過對浮動利率借款和銀行存款的影響)和股東權益產生的影響。

2022 二零二二年

		The Group 本集團			
		Increase/ (decrease) in basis points	Increase/ (decrease) in total profit*	comprehensive income net of tax	Increase/ (decrease) in total shareholders' equity*
RMB	人民幣	基點的 增加／(減少)	利潤總額的 增加／(減少)*	其他綜合收益 的稅後淨額	股東權益合計
			RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
			25	(23,775)	- (23,775)
RMB	人民幣	(25)	23,775	-	23,775

2021 二零二一年

		The Group 本集團			
		Increase/ (decrease) in basis points	Increase/ (decrease) in total profit*	comprehensive income net of tax	Increase/ (decrease) in total shareholders' equity*
RMB	人民幣	基點的 增加／(減少)	利潤總額的 增加／(減少)*	其他綜合收益 的稅後淨額	股東權益合計
			RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
			25	(31,227)	- (31,227)
RMB	人民幣	(25)	31,227	-	31,227

\* Excluding retained income and exchange differences on translation of foreign operations

\* 不包括留存收益和外幣報表折算差額

# Notes to Financial Statements

## 財務報表附註

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二零二二年十二月三十一日  
RMB'000  
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### VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

#### 4. Risks of financial instruments (continued)

##### *Market risk (continued)*

###### Exchange rate risk

The Group is exposed to trading exchange rate risks. Such exposures arise from sales or purchases by operating units in currencies other than the units' bookkeeping base currency, where the revenue is mainly denominated in USD and RMB and certain bank loans are mainly denominated in USD. The Group tends to avoid foreign currency exchange rate risk or adjust the account periods to minimise the exchange rate risks when entering into purchasing or sales contracts. The Group forecasts its foreign currency revenue and expenses on an ongoing basis and matches the exchange rate and amount incurred, so as to alleviate the impact of foreign currency exchange rate fluctuation on commercial transactions.

In addition, the Group has exposure to exchange rate risk arising from foreign currency borrowings. The Group adopts foreign exchange forward contracts to reduce its exchange rate risk exposure.

The following table is the sensitivity analysis of exchange rate risk, reflecting the impact on net profit (due to changes in the fair value of monetary assets and liabilities) and shareholders' equity when RMB fluctuates against USD within a reasonable range under the assumption that other variables remain unchanged.

#### 八、與金融工具相關的風險(續)

#### 4. 金融工具風險(續)

##### 市場風險(續)

###### 匯率風險

本集團面臨交易性的匯率風險。此類風險由於經營單位以其記賬本位幣以外的貨幣進行的銷售或採購所致。收入主要是以美元及人民幣計價，而若干銀行貸款則主要以美元計價。本集團在訂立採購或銷售合同時，傾向於通過迴避外幣匯率風險或調整賬期以降低匯率風險。本集團對其外幣收入及支出持續進行預測，將匯率與發生的金額配比，從而降低外幣匯率浮動對商業交易的影響。

此外，本集團存在源於外幣借款的匯率風險敞口。本集團採用外匯遠期合同減少匯率風險敞口。

下表為匯率風險的敏感性分析，反映了在其他變量不變的假設下，人民幣對美元在合理的範圍內波動時，將對淨利潤(由於貨幣性資產和貨幣性負債的公允價值變化)和股東權益產生的影響。

			Increase/ (decrease) in other comprehensive income net	Increase/ (decrease) of tax	Increase/ (decrease) in shareholders' equity
	基點的 增加／(減少)	利潤總額的 增加／(減少)	的稅後淨額 RMB'000	股東權益合計 RMB'000	
			人民幣千元	人民幣千元	人民幣千元
31 December 2022	二零二二年十二月三十一日				
RMB weakens against USD	人民幣對美元貶值	5%	382,795	-	382,795
RMB strengthens against USD	人民幣對美元升值	(5%)	(382,795)	-	(382,795)
31 December 2021	二零二一年十二月三十一日				
RMB weakens against USD	人民幣對美元貶值	5%	220,825	-	220,825
RMB strengthens against USD	人民幣對美元升值	(5%)	(220,825)	-	(220,825)

\* Excluding retained income and exchange differences on translation of foreign operations

\* 不包括留存收益和外幣報表折算差額

# Notes to Financial Statements

## 財務報表附註

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RMB'000

人民幣千元

### VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

#### 4. Risks of financial instruments (continued)

##### *Market risk (continued)*

###### Price risk of equity instrument investments

Price risk of equity instrument investments is the risk that the fair values of equity securities decrease as a result of changes in the levels of share indexes and the value of individual securities. As at 31 December 2022, the Group was exposed to the price risk of equity instrument investments arising from the individual equity instrument investment classified as equity instrument investment at fair value through other comprehensive income and equity instrument investment at fair value through profit or loss. The Group held listed equity instrument investments that are listed on the stock exchanges in Shenzhen and Hong Kong and are measured at quoted market prices at the balance sheet date.

The market share indexes of the following stock exchanges at the close of the trading day nearest to the balance sheet date and their respective highest and lowest closing points during the year are as follows:

#### 八、與金融工具相關的風險(續)

#### 4. 金融工具風險(續)

##### 市場風險(續)

###### 權益工具投資價格風險

權益工具投資價格風險，是指權益性證券的公允價值因股票指數水平和個別證券價值的變化而降低的風險。於二零二二年十二月三十一日，本集團暴露於因分類為以公允價值計量且其變動計入其他綜合收益的權益工具投資和以公允價值計量且其變動計入當期損益的權益工具投資的個別權益工具投資而產生的權益工具投資價格風險之下。本集團持有的上市權益工具投資在深圳和香港的證券交易所上市，並在資產負債表日以市場報價計量。

以下證券交易所的、在最接近資產負債表日的交易日的收盤時的市場股票指數，以及年度內其各自的最高收盤點和最低收盤點如下：

		End of 2022	highest/ lowest		End of 2021	highest/ lowest
		二零二二年末	最高／最低		二零二一年末	最高／最低
Shenzhen – A Share Index	深圳 – A股指數	2,067	2,645/1,833		2,648	2,681/2,261
Shanghai – SSE Index	上海 – 上證指數	3,089	3,632/2,886		3,640	3,715/3,358
Shanghai – STAR 50	上海 – 科創50	960	1,365/868		1,398	1,611/1,220
NEEQ – NEEQ Component Index	新三板 – 三板成指	960	1,139/953		1,138	1,169/979

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### VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

#### 4. Risks of financial instruments (continued)

##### *Market risk (continued)*

##### Price risk of equity instrument investments (continued)

The following table demonstrates the sensitivity of the Group's net profit or loss and other comprehensive income net of tax to every 5% change (based on the carrying amounts at the balance sheet date) in the fair values of other equity instrument investments under the assumption that all other variables remain unchanged.

**31 December 2022**

<b>Financial assets</b>	<b>金融資產</b>				
		<b>Carrying amounts</b>	<b>Increase/(decrease)</b>	<b>Increase/(decrease)</b>	<b>Increase/(decrease)</b>
		<b>of equity instrument investments</b>	<b>in net profit or loss</b>	<b>comprehensive income net of tax</b>	<b>shareholders' equity</b>
Other equity instrument investments	其他權益工具投資				
Shenzhen – other equity instrument investments	深圳 – 其他權益工具投資	912,173	-	12,371/(12,371)	12,371/(12,371)
Shanghai – other equity instrument investments	上海 – 其他權益工具投資	38,841	-	419 /(419)	419/(419)
STAR – other equity instrument investments	科創 – 其他權益工具投資	203,127	-	3,515/(3,515)	3,515/(3,515)

**31 December 2021**

<b>Financial assets</b>	<b>金融資產</b>				
		<b>Carrying amounts</b>	<b>Increase/(decrease)</b>	<b>Increase/(decrease)</b>	<b>Increase/(decrease)</b>
		<b>of equity instrument investments</b>	<b>in net profit or loss</b>	<b>comprehensive income net of tax</b>	<b>shareholders' equity</b>
Other equity instrument investments	其他權益工具投資				
Shenzhen – other equity instrument investments	深圳 – 其他權益工具投資	1,242,057	-	46,577/(46,577)	46,577/(46,577)
Other non-current financial assets	其他非流動金融資產				
Hong Kong – other non-current financial assets	香港 – 其他非流動金融資產	14,415	541/(541)	-	541/(541)

### 八、 與金融工具相關的風險(續)

#### 4. 金融工具風險(續)

##### *市場風險(續)*

##### 權益工具投資價格風險(續)

下表說明瞭，在所有其他變量保持不變的假設下，本集團的淨損益和其他綜合收益的稅後淨額對其他權益工具投資的公允價值的每5%的變動(以資產負債表日的賬面價值為基礎)的敏感性。

**二零二二年十二月三十一日**

<b>Financial assets</b>	<b>金融資產</b>				
		<b>Carrying amounts</b>	<b>Increase/(decrease)</b>	<b>Increase/(decrease)</b>	<b>Increase/(decrease)</b>
		<b>of equity instrument investments</b>	<b>in net profit or loss</b>	<b>comprehensive income net of tax</b>	<b>shareholders' equity</b>
Other equity instrument investments	其他權益工具投資				
Shenzhen – other equity instrument investments	深圳 – 其他權益工具投資	912,173	-	12,371/(12,371)	12,371/(12,371)
Shanghai – other equity instrument investments	上海 – 其他權益工具投資	38,841	-	419 /(419)	419/(419)
STAR – other equity instrument investments	科創 – 其他權益工具投資	203,127	-	3,515/(3,515)	3,515/(3,515)

**二零二一年十二月三十一日**

<b>Financial assets</b>	<b>金融資產</b>				
		<b>Carrying amounts</b>	<b>Increase/(decrease)</b>	<b>Increase/(decrease)</b>	<b>Increase/(decrease)</b>
		<b>of equity instrument investments</b>	<b>in net profit or loss</b>	<b>comprehensive income net of tax</b>	<b>shareholders' equity</b>
Other equity instrument investments	其他權益工具投資				
Shenzhen – other equity instrument investments	深圳 – 其他權益工具投資	1,242,057	-	46,577/(46,577)	46,577/(46,577)
Other non-current financial assets	其他非流動金融資產				
Hong Kong – other non-current financial assets	香港 – 其他非流動金融資產	14,415	541/(541)	-	541/(541)

# Notes to Financial Statements

## 財務報表附註

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RMB'000

人民幣千元

### VIII. RISKS ASSOCIATED WITH FINANCIAL INSTRUMENTS (CONTINUED)

#### 5. Capital management

The primary objectives of the Group's capital management are to safeguard the Group's ability to continue as a going concern and to maintain a healthy capital ratio in order to support its business development and maximise shareholders' value.

The Group manages its capital structure and makes adjustments to it in the light of changes in economic conditions and in the risk profiles of relevant assets. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Group is not subject to any externally imposed capital requirements. In 2022 and 2021, there were no changes in the objectives, policies or processes of the Group's capital management.

The Group manages its capital using a gearing ratio, which is the ratio of net debt to net capital. The Group's policy is to maintain the gearing ratio as low as possible. Net debt includes debt capital less the net value of monetary funds. Debt capital includes short-term borrowings, non-current liabilities due within one year, long-term borrowings, bond payables and lease liabilities. Net capital represents equity attributable to shareholders of the parent. The Group's gearing ratio as at the balance sheet date was as follows:

	2022 二零二二年	2021 二零二一年
Gearing ratio	資本負債率  (26%)	(15%)

#### 八、與金融工具相關的風險(續)

#### 5. 資本管理

本集團資本管理的主要目標是確保本集團持續經營的能力，並保持健康的資本比率，以支持業務發展並使股東價值最大化。

本集團根據經濟形勢以及相關資產的風險特徵的變化管理資本結構並對其進行調整。為維持或調整資本結構，本集團可以調整對股東的利潤分配、向股東歸還資本或發行新股。本集團不受外部強制性資本要求約束。二零二二年度和二零二一年度，資本管理目標、政策或程序未發生變化。

本集團採用槓桿比率來管理資本，槓桿比率是指淨負債和淨資本的比率。本集團的政策為使該槓桿比率保持在盡量低的水平。淨負債包括債務資本減去貨幣資金的淨值，債務資本包括短期借款、一年內到期的非流動負債、長期借款、應付債券和租賃負債，淨資本為歸屬於母公司股東權益。本集團於資產負債表日的槓桿比率如下：

# Notes to Financial Statements

## 財務報表附註

31 December 2022  
二零二二年十二月三十一日  
RMB'000  
人民幣千元

### IX. DISCLOSURE OF FAIR VALUE

#### 1. Assets and liabilities measured at fair value

31 December 2022

### 九、公允價值的披露

#### 1. 以公允價值計量的資產和負債

二零二二年十二月三十一日

		Fair value measurement using 公允價值計量使用的輸入值			
		Quoted prices in active markets	Significant observable inputs	Significant unobservable inputs	Total
		Level 1 第一層次	Level 2 第二層次	Level 3 第三層次	合計
Financial assets held for trading	交易性金融資產	–	20,626,930	–	20,626,930
Other equity instrument investments	其他權益工具投資	912,173	1,679,286	1,827,125	4,418,584
Other current assets	其他流動資產		213,257		213,257
Other non-current financial assets	其他非流動金融資產	–	908,294	1,238,846	2,147,140
Receivables financing	應收款項融資	–	12,894,284	–	12,894,284
		912,173	36,322,051	3,065,971	40,300,195
Financial liabilities held for trading	交易性金融負債	–	54,605	–	54,605
		–	54,605	–	54,605

# Notes to Financial Statements

## 財務報表附註

31 December 2022

二零二二年十二月三十一日

RMB'000

人民幣千元

**IX. DISCLOSURE OF FAIR VALUE (CONTINUED)****1. Assets and liabilities measured at fair value (continued)**

31 December 2021

**九、公允價值的披露(續)****1. 以公允價值計量的資產和負債(續)**

二零二一年十二月三十一日

		Fair value measurement using 公允價值計量使用的輸入值			Total 合計
		Quoted prices in active markets	Significant observable inputs	Significant unobservable inputs	
		活躍 市場報價 Level 1 第一層次	重要可觀察 輸入值 Level 2 第二層次	重要不可觀察 輸入值 Level 3 第三層次	
Financial assets held for trading	交易性金融資產	–	5,606,052	–	5,606,052
Other equity instrument investments	其他權益工具投資	1,208,800	901,649	803,387	2,913,836
Other current assets	其他流動資產	–	1,577,731	–	1,577,731
Other non-current financial assets	其他非流動金融資產	14,415	24,770	194,787	233,972
Receivables financing	應收款項融資	–	8,743,126	–	8,743,126
		1,223,215	16,853,328	998,174	19,074,717

# Notes to Financial Statements

## 財務報表附註

31 December 2022  
二零二二年十二月三十一日  
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### IX. DISCLOSURE OF FAIR VALUE (CONTINUED)

#### 2. Assets and liabilities disclosed at fair value

31 December 2022

#### 九、公允價值的披露(續)

##### 2. 以公允價值披露的資產和負債

二零二二年十二月三十一日

		Fair value measurement using 公允價值計量使用的輸入值			
		Quoted prices in active markets	Significant observable inputs	Significant unobservable inputs	Total
		Level 1 第一層次	Level 2 第二層次	Level 3 第三層次	合計
Long-term receivables	長期應收款	-	1,118,637	-	1,118,637
Other non-current liabilities	其他非流動負債	-	3,079,533	-	3,079,533
Bank borrowings and bond payables	銀行借款及應付債券	-	18,517,461	-	18,517,461
		-	22,715,631	-	22,715,631

31 December 2021

二零二一年十二月三十一日

		Fair value measurement using 公允價值計量使用的輸入值			
		Quoted prices in active markets	Significant observable inputs	Significant unobservable inputs	Total
		Level 1 第一層次	Level 2 第二層次	Level 3 第三層次	合計
Long-term receivables	長期應收款	-	1,170,058	-	1,170,058
Other non-current liabilities	其他非流動負債	-	2,922,108	-	2,922,108
Bank borrowings and bond payables	銀行借款及應付債券	-	33,729,304	-	33,729,304
		-	37,821,470	-	37,821,470

# Notes to Financial Statements

## 財務報表附註

31 December 2022

二零二二年十二月三十一日

RMB'000

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### IX. DISCLOSURE OF FAIR VALUE (CONTINUED)

#### 3. Fair value valuation

Management has assessed that the fair values of monetary funds, trade receivables, other receivables, bills payables, trade payables, bank borrowings and other payables approximate to their carrying amounts due to short term to maturities.

Management measures long-term receivables, lease liabilities, long-term borrowings, bonds payable and other non-current liabilities using their present values. The fair values approximate to their carrying amounts.

The Group's finance department is responsible for determining the policies and procedures for the fair value measurement of financial instruments and reports directly to the person in charge of accounting institution and the audit committee. At each balance sheet date, the finance department 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 person in charge of accounting institution. 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 financial liabilities are determined at the amount at which the assets could be exchanged or the liabilities settled between knowledgeable, willing parties in an arm's length transaction, 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 long-term receivables, long-term borrowings and bond payables have been calculated by discounting the future cash flows using market rate of return currently available for other financial instruments with similar contractual terms, credit risk and remaining maturities. On 31 December 2022, the Group's own non-performance risk for long-term borrowings and bond payables was assessed to be insignificant.

#### 九、公允價值的披露(續)

##### 3. 公允價值估值

管理層已經評估了貨幣資金、應收賬款、其他應收款、應付票據、應付賬款、銀行借款、其他應付款等，因剩餘期限不長，公允價值與賬面價值相若。

對於長期應收款、租賃負債、長期借款、應付債券和其他非流動負債，管理層以現值計量，公允價值與賬面價值相若。

本集團的財務部負責制定金融工具公允價值計量的政策和程序，並直接向主管會計機構負責人和審計委員會報告。每個資產負債表日，財務部分析金融工具價值變動，確定估值適用的主要輸入值，並經主管會計機構負責人審核批准。出於中期和年度財務報表目的，每年兩次與審計委員會討論估值流程和結果。

金融資產和金融負債的公允價值，以在公平交易中，熟悉情況的交易雙方自願進行資產交換或者債務清償的金額確定，而不是被迫出售或清算情況下的金額。以下方法和假設用於估計公允價值。

長期應收款、長期借款、應付債券採用未來現金流量折現法確定公允價值，以有相似合同條款、信用風險和剩餘期限的其他金融工具的市場收益率作為折現率。二零二二年十二月三十一日，針對長期借款、應付債券等自身不履約風險評估為不重大。

# Notes to Financial Statements

## 財務報表附註

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### IX. DISCLOSURE OF FAIR VALUE (CONTINUED)

#### 3. Fair value valuation (continued)

The fair values of listed equity instrument investments are based on quoted market prices. For restricted shares and unlisted equity instrument investments, the Group adopts recent transaction method or the valuation techniques to determine the fair values. Valuation techniques include market multiples and option pricing model, etc. The fair value measurement of these financial instruments may involve important unobservable inputs such as enterprise value/revenue ("EV/Revenue") ratio and liquidity discount. The fair value of the financial instruments measured in Level 3 on a recurring basis was not significantly sensitive to a reasonable change in these unobservable inputs. The Group believes that the estimated fair values resulting from the valuation technique and the related changes in fair values are reasonable, and they were the most appropriate values at the balance sheet date.

The Group enters into derivative financial instruments contracts which are the foreign currency forward contracts with banks and adopts valuation techniques similar to forward pricing and present value methods for measurement. The model incorporates various market observable inputs including the credit quality of counterparties and foreign exchange spot and forward rates and yield curve. The carrying amounts of foreign currency forward contracts are the same as their fair values.

For the wealth management products at fair value through profit and loss, the Group will estimate their fair values by using a discounted cash flow valuation model based on the market interest rates of instruments with similar terms and risks.

#### 九、公允價值的披露(續)

##### 3. 公允價值估值(續)

上市的權益工具投資，以市場報價確定公允價值。對於限售股票、非上市的權益工具投資，利用近期交易法或者採用估值技術來確定其公允價值，估值技術包括市場乘數法、期權定價模型等。其公允價值的計量採用了重要的不可觀察參數，比如企業價值／收入(「EV/Revenue」)比率、流動性折扣等。持續第三層次公允價值計量的金融工具對這些不可觀察輸入值的合理變動無重大敏感性。本集團相信，以估值技術估計的公允價值及其變動，是合理的，並且亦是於資產負債表日最合適的價值。

本集團與銀行訂立了衍生金融工具合同，為外匯遠期合同，採用類似於遠期定價以及現值方法的估值技術進行計量。模型涵蓋了多個市場可觀察到的輸入值，包括交易對手的信用質量、即期和遠期匯率和利率曲線。外匯遠期合同的賬面價值與公允價值相同。

以公允價值計量且其變動計入損益的理財產品，本集團會利用條款及風險相類似的工具之市場利率按照貼現現金流量估值模型估算公允價值。

# Notes to Financial Statements

## 財務報表附註

31 December 2022  
二零二二年十二月三十一日  
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### IX. DISCLOSURE OF FAIR VALUE (CONTINUED)

#### 4. Unobservable inputs

Below is the summary of significant unobservable inputs for main fair value measurement in Level 3:

**31 December 2022**

	Fair value at the end of the year 年末公允價值	Valuation technique 估值技術	Unobservable inputs 不可觀察輸入值	Effects on fair value 對公允價值的影響
Other equity instrument investments	1,413,857	Market approach 市場法	Average EV/Revenue ratio 平均企業價值／收入比率	The higher the ratio, the higher the fair value 比率越高，公允價值越高
其他權益工具投資		Option pricing model 期權定價模型	Volatility of underlying asset price 標的資產價格的波動率	The higher the volatility, the lower the fair value 波動率越高，公允價值越低
Other equity instrument investments	413,268	Investment underlying net value method 投資標的淨值法	Net value of investment underlying 投資標的的淨值	The higher the net value, the higher the fair value 淨值越高，公允價值越高
其他權益工具投資				
Other non-current financial assets	1,238,846			
其他非流動金融資產				

31 December 2021

	Fair value at the end of the year 年末公允價值	Valuation technique 估值技術	Unobservable inputs 不可觀察輸入值	Effects on fair value 對公允價值的影響
Other equity instrument investments	759,705	Market approach 市場法	Average EV/Revenue ratio 平均企業價值／收入比率	The higher the ratio, the higher the fair value 比率越高，公允價值越高
其他權益工具投資		Option pricing model 期權定價模型	Volatility of underlying asset price 標的資產價格的波動率	The higher the volatility, the lower the fair value 波動率越高，公允價值越低
Other equity instrument investments	33,257	Investment underlying net value method 投資標的淨值法	Net value of investment underlying 投資標的的淨值	The higher the net value, the higher the fair value 淨值越高，公允價值越高
其他權益工具投資				
Other non-current financial assets	194,787			
其他非流動金融資產				

#### 九、公允價值的披露(續)

#### 4. 不可觀察輸入值

如下為主要的第三層次公允價值計量的重要不可觀察輸入值概述：

二零二二年十二月三十一日

# Notes to Financial Statements

## 財務報表附註

31 December 2022  
二零二二年十二月三十一日  
RMB'000  
人民幣千元

## **IX. DISCLOSURE OF FAIR VALUE (CONTINUED)**

## **5. Adjustment of fair value measurement**

Below is the adjustment information of continuous fair value measurement in Level 3:

2022

## 公允價值的披露(續)

## 5. 公允價值計量的調節

持續的第三層次公允價值計量的調節信息如下：

二零二二年

2021

二零二一年

# Notes to Financial Statements

## 財務報表附註

31 December 2022

二零二二年十二月三十一日

RMB'000

人民幣千元

### IX. DISCLOSURE OF FAIR VALUE (CONTINUED)

#### 6. Transfers among fair value hierarchies

In 2022, the other equity instrument investment held by the Group had quotations in an active market due to the release of lock-up period, and its fair value was transferred from Level 3 to Level 1, with a transfer amount of RMB33,257,000. Certain financial instruments of the Group were valued using Level 3 valuation techniques as there were no observable inputs available, and their fair values were transferred from Level 2 to Level 3, with a transfer amount of RMB297,797,000. In addition, there were no other significant transfers among fair value hierarchies of financial instruments of the Group in 2022.

In 2021, the Group adopted Level 3 valuation techniques to value certain financial instruments for which observable inputs could not be reliably obtained and transferred their fair values from Level 2 to Level 3 for disclosure, with a transfer amount of RMB100,503,000. In addition, there were no other significant transfers among fair value hierarchies of financial instruments of the Group in 2021.

### X. RELATED PARTIES AND RELATED PARTY TRANSACTIONS

#### 1. Related parties with controlling relationship

Name 名稱	Relationship with the Group 與本企業關係	Number of shares in the Company 佔本公司股份	Percentage of shareholdings 持股比例	Percentage of voting rights 表決權比例
Wang Chuan-fu 王傳福	The largest shareholder and chairman of the Company 公司第一大股東、董事長	518,351,550	17.81%	17.81%

*Note:* The total number and proportion of shares held by Mr. Wang Chuan-fu include 1,000,000 H shares held by him, as well as the 3,727,700 A shares held by Mr. Wang Chuan-fu in No.1 Assets Management Plan through E Fund BYD.

### 九、公允價值的披露(續)

#### 6. 公允價值層次轉換

二零二二年度，本集團持有的其他權益工具投資因限售期解除，存在活躍市場報價，其公允價值從第三層次轉入第一層次，轉移金額為人民幣33,257千元。本集團部分金融工具因無法獲取可觀察輸入值而採用第三層次估值技術予以估值，並將其公允價值從第二層次轉移到第三層次，轉移金額為人民幣297,797千元。除此之外，二零二二年度本集團金融工具的公允價值層次之間無其他重大轉移。

二零二一年度，本集團對部分金融工具無法可靠獲取可觀察的輸入值而採用第三層次估值技術予以估值，並將其公允價值從第二層次轉移到第三層次披露，轉移金額為人民幣100,503千元。除此之外，二零二一年度本集團金融工具的公允價值層次之間無其他重大轉移。

### 十、關聯方關係及其交易

#### 1. 存在控制關係的關聯方

註：	王傳福先生持股總數及持股比例中均包括持有的1,000,000股H股股份，也包括王傳福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。
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# Notes to Financial Statements

## 財務報表附註

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### X. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

#### 2. Subsidiaries

Details of the subsidiaries are set out in Note VII.1.

#### 3. Joint ventures and associates

Details of the joint ventures and associates are set out in Note VII.2.

#### 4. Other related parties

### 十、 關聯方關係及其交易(續)

#### 2. 子公司

子公司詳見附註七、1。

#### 3. 合營企業和聯營企業

合營企業和聯營企業詳見附註七、2。

#### 4. 其他關聯方

Company's name 公司名稱	Relationship with the Group 與本企業關係
Shenzhen UBTECH Robotics Co., Ltd. 深圳市優必選科技股份有限公司	A non-executive director of the Company is a director of this company 本公司一名非執行董事為該公司董事
Shenzhen Zhengxuan Qianzhan Venture Capital Co., Ltd. 深圳市正軒前瞻創業投資有限公司	A non-executive director of the Company is a director of this company 本公司一名非執行董事為該公司董事
Youngy Investment Holding Group Co., Ltd. 融捷投資控股集團有限公司	A non-executive director of the Company is a director of this company 本公司一名非執行董事為該公司董事
Onyx International Inc. Co., Ltd. 廣州文石信息科技有限公司	A non-executive director of the Company is a director of this company 本公司一名非執行董事為該公司董事
Sichuan Changhehua lithium Technology Co., Ltd. 四川長和華鋰科技有限公司	This company is indirectly controlled by a non-executive director of the Company 該公司是本公司一名非執行董事間接控制的公司
Chengdu Youngy Lithium Technology Co., Ltd. 成都融捷鋰業科技有限公司	This company is indirectly controlled by a non-executive director of the Company 該公司是本公司一名非執行董事間接控制的公司
Sichuan Road and Bridge Group Co., Ltd. 四川路橋建設集團股份有限公司	A senior management of the Company is a director of this company 本公司一名高級管理人員為該公司董事

# Notes to Financial Statements

## 財務報表附註

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### X. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

#### 5. Major transactions between the Group and related parties

##### (1) Related party transactions of goods and services

Sales of goods and rendering of services to related parties

### 十、關聯方關係及其交易(續)

#### 5. 本集團與關聯方的主要交易

##### (1) 關聯方商品及勞務交易

向關聯方銷售商品及提供勞務

	Details of transactions 關聯交易內容	2022		2021
		二零二二年	二零二一年	二零二一年
Shenzhen DENZA New Energy Automotive Co., Ltd. 深圳騰勢新能源汽車有限公司	Sales of goods and rendering of services 出售商品和提供勞務	<b>325,112</b>	1,116,633	
Tianjin BYD Automobile Co., Ltd. 天津比亞迪汽車有限公司	Sales of goods and rendering of services 出售商品和提供勞務	<b>269</b>	3,938	
Shenzhen BYD Electric Vehicle Investment Co., Ltd. and its subsidiaries 深圳比亞迪電動汽車投資有限公司及其子公司	Sales of goods and rendering of services 出售商品和提供勞務	<b>13,678</b>	9,099	
Shenzhen BYD International Financial Leasing Co., Ltd. 深圳比亞迪國際融資租賃有限公司	Rendering of services 提供勞務	<b>22</b>	61	
BYD Auto Finance Co., Ltd. 比亞迪汽車金融有限公司	Sales of goods and rendering of services 出售商品和提供勞務	<b>228,617</b>	213,288	
Hangzhou BYD Xihu New Energy Auto Co., Ltd. 杭州西湖比亞迪新能源汽車有限公司	Sales of goods and rendering of services 出售商品和提供勞務	<b>1,360</b>	13,615	
Guangzhou Guang Qi BYD New Energy Bus Co., Ltd. 廣州廣汽比亞迪新能源客車有限公司	Sales of goods and rendering of services 出售商品和提供勞務	<b>4,641</b>	555,838	
Shenzhen Didi New Energy Vehicle Technology Co., Ltd. and its subsidiaries 深圳市迪滴新能源汽車科技有限公司及其子公司	Sales of goods and rendering of services 出售商品和提供勞務	<b>8,203</b>	54,125	
Shenzhen Energy Sales & Service Co., Ltd. and its subsidiaries 深電能科技集團有限公司及其子公司	Sales of goods and rendering of services 出售商品和提供勞務	<b>2,791</b>	9,735	
Xi'an Infrastructure Yadi Automobile Service Co., Ltd. 西安城投亞迪汽車服務有限責任公司	Sales of goods and rendering of services 出售商品和提供勞務	<b>23</b>	18	
Shenzhen Faurecia Auto Parts Co., Ltd. and its subsidiaries 深圳佛吉亞汽車部件有限公司及其子公司	Sales of goods and rendering of services 出售商品和提供勞務	<b>453,374</b>	225,464	
Shenzhen UBTECH Robotics Co., Ltd. 深圳市優必選科技股份有限公司	Sales of goods and rendering of services 出售商品和提供勞務	<b>557</b>	408	

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### X. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

#### 5. Major transactions between the Group and related parties (continued)

##### (1) Related party transactions of goods and services (continued)

###### Sales of goods and rendering of services to related parties (continued)

### 十、關聯方關係及其交易(續)

#### 5. 本集團與關聯方的主要交易(續)

##### (1) 關聯方商品及勞務交易(續)

###### 向關聯方銷售商品及提供勞務(續)

	<b>Details of transactions</b> 關聯交易內容	<b>2022</b>		<b>2021</b>
		<b>二零二二年</b>	<b>二零二一年</b>	
Beijing Hualin Loading Co., Ltd. 北京華林特裝車有限公司	Sales of goods 出售商品	<b>540</b>	39,136	
Yinchuan Sky Rail Operation Co., Ltd. 銀川雲軌運營有限公司	Sales of goods and rendering of services 出售商品和提供勞務	—	7,009	
Tianjin Hongdi Financial Lease Co., Ltd. 天津宏迪融資租賃有限公司	Sales of goods and rendering of services 出售商品和提供勞務	<b>73</b>	35,456	
Meihao Chuxing (Hangzhou) Automotive Technology Co., Ltd. 美好出行(杭州)汽車科技有限公司	Sales of goods and rendering of services 出售商品和提供勞務	<b>122,363</b>	2,005,745	
BYD TOYOTA EV Technology Co., Ltd. 比亞迪豐田電動車科技有限公司	Sales of goods and rendering of services 出售商品和提供勞務	<b>119,977</b>	140,459	
Dongguan Tec-Rich Engineering Co., Ltd. 東莞市德瑞精密設備有限公司	Rendering of services 提供勞務	<b>6</b>	4	
Youngy Investment Holding Group Co., Ltd. 融捷投資控股集團有限公司	Sales of goods and rendering of services 出售商品和提供勞務	<b>15</b>	12	
ONYX International inc. Co., Ltd. 廣州文石信息科技有限公司	Sales of goods and rendering of services 出售商品和提供勞務	<b>752</b>	4,286	
Shenzhen Zhengxuan Qianzhan Venture Capital Co., Ltd. 深圳市正軒前瞻創業投資有限公司	Sales of goods 出售商品	—	5	
Shenzhen Microgrid Digital Technology Co., Ltd. 深圳市微網數電科技有限公司	Sales of goods and rendering of services 出售商品和提供勞務	<b>20,171</b>	—	
Shenzhen Dipai Zhixing Technology Co., Ltd. 深圳市迪派智行科技有限公司	Sales of goods and rendering of services 出售商品和提供勞務	<b>70,969</b>	—	
LA SkyRail Express Holding LLC	Rendering of services 提供勞務	<b>91,351</b>	—	
Sichuan Road and Bridge Group Co., Ltd. 四川路橋建設集團股份有限公司	Sales of goods 出售商品	<b>26,841</b>	—	
		<b>1,491,705</b>	4,434,334	

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### X. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

#### 5. Major transactions between the Group and related parties (continued)

- (1) Related party transactions of goods and services (continued)

Purchase of goods and accepting service from related parties

### 十、關聯方關係及其交易(續)

#### 5. 本集團與關聯方的主要交易(續)

- (1) 關聯方商品及勞務交易(續)

向關聯方採購商品和接受勞務

	Details of transactions 關聯交易內容	2022 二零二二年		2021 二零二一年
Tianjin BYD Automobile Co., Ltd. 天津比亞迪汽車有限公司	Purchase of goods and accepting service 採購商品和接受勞務	<b>15,660</b>		9,539
Shenzhen DENZA New Energy Automotive Co., Ltd. 深圳騰勢新能源汽車有限公司	Purchase of goods and accepting service 採購商品和接受勞務	<b>190</b>		571
Beijing Easpring Material Technology Co., Ltd. 北京當升材料科技股份有限公司	Purchase of goods 採購商品	—		198,342
Guangzhou Guang Qi BYD New Energy Bus Co., Ltd. 廣州廣汽比亞迪新能源客車有限公司	Purchase of goods and accepting service 採購商品和接受勞務	<b>30,895</b>		687,081
Shenzhen Energy Sales & Service Co., Ltd. and its subsidiaries 深電能科技集團有限公司及其子公司	Accepting service 接受勞務	<b>12</b>		4,984
BYD Auto Finance Co., Ltd. 比亞迪汽車金融有限公司	Accepting service 接受勞務	<b>479,128</b>		312,507
Hangzhou BYD Xihu New Energy Auto Co., Ltd. 杭州西湖比亞迪新能源汽車有限公司	Accepting service 接受勞務	<b>764</b>		2,431
Shenzhen Faurecia Auto Parts Co., Ltd. and its subsidiaries 深圳佛吉亞汽車部件有限公司及其子公司	Purchase of goods 採購商品	<b>6,966,098</b>		2,602,267
Shenzhen BYD Electric Vehicle Investment Co., Ltd. and its subsidiaries 深圳比亞迪電動汽車投資有限公司及其子公司	Accepting service and purchase of fuel and power such as water, electricity and gas 接受勞務及購買水電燃氣等燃料和動力	<b>1,576</b>		1,762
Chengdu Youngy Lithium Technology Co., Ltd. 成都融捷鋰業科技有限公司	Purchase of goods 採購商品	<b>639,748</b>		—
Meihao Chuxing (Hangzhou) Automotive Technology Co., Ltd. 美好出行(杭州)汽車科技有限公司	Accepting service 接受勞務	—		1,659
Sichuan Changhehua Lithium Technology Co., Ltd.	Purchase of goods 採購商品	<b>469,102</b>		176,318

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### X. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

#### 5. Major transactions between the Group and related parties (continued)

##### (1) Related party transactions of goods and services (continued)

###### Purchase of goods and accepting service from related parties (continued)

### 十、關聯方關係及其交易(續)

#### 5. 本集團與關聯方的主要交易(續)

##### (1) 關聯方商品及勞務交易(續)

###### 向關聯方採購商品和接受勞務(續)

	Details of transactions 關聯交易內容	2022		2021
		二零二二年	二零二一年	二零二一年
四川長和華鋰科技有限公司	採購商品			
Dongguan Tec-Rich Engineering Co., Ltd.	Purchase of goods	398	579	
東莞市德瑞精密設備有限公司	採購商品			
Shenzhen Pagoda Industry (Group) Co., Ltd.	Purchase of goods	-	365	
深圳百果園實業(集團)股份有限公司	採購商品			
Foshan Greifen New Energy Co., Ltd. and its subsidiaries*	Purchase of goods	291,523	-	
佛山市格瑞芬新能源有限公司及其子公司*	採購商品			
Shenzhen Dipai Zhixing Technology Co., Ltd.	Accepting service	73,440	-	
深圳市迪派智行科技有限公司	接受勞務			
Chengxin Lithium Group Co., Ltd. and its subsidiaries*	Purchase of goods	3,069,960	-	
盛新鋰能集團股份有限公司及其子公司*	採購商品			
Shenzhen Shangshui Intelligent Co., Ltd.*	Purchase of goods	162	-	
深圳市尚水智能股份有限公司*	採購商品			
		12,038,656	3,998,405	

\* Foshan Greifen New Energy Co., Ltd. and its subsidiaries have become the related parties of the Group since 21 June 2022, therefore, the transaction amounts disclosed in the table above are those after they became related parties.

\* 佛山市格瑞芬新能源有限公司及其子公司自二零二二年六月二十一日起成為本集團之關聯方，因此上表披露的為其成為關聯方之日起後的交易額。

\* Chengxin Lithium Group Co., Ltd. and its subsidiaries have become the related parties of the Group since 17 May 2022, therefore, the transaction amounts disclosed in the table above are those after they became related parties.

\* 盛新鋰能集團股份有限公司及其子公司自二零二二年五月十七日起成為本集團之關聯方，因此上表披露的為其成為關聯方之日起後的交易額。

\* Shenzhen Shangshui Intelligent Co., Ltd. has become the related party of the Group since 20 September 2022, therefore, the transaction amounts disclosed in the table above are those after they became related parties.

\* 深圳市尚水智能股份有限公司自二零二二年九月二十日起成為本集團之關聯方，因此上表披露的為其成為關聯方之日起後的交易額。

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## 財務報表附註

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### X. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

#### 5. Major transactions between the Group and related parties (continued)

(2) Leases with related parties

As lessees

2022

### 十、關聯方關係及其交易(續)

#### 5. 本集團與關聯方的主要交易(續)

(2) 關聯方租賃

作為承租人

二零二二年

Type of leased assets 租賃資產種類	Lease payments for short-term leases and leases of low-value assets with simplified approach Variable lease payments for short-term leases and leases of low-value assets with simplified approach	not included in the measurement of lease liabilities 未納入租賃負債計量的可變租賃付款額	Rental paid 支付的租金	Interest expenses on lease liabilities 負債利息支出	Additions to right-of-use assets 增加的使用權資產
Hangzhou BYD Xihu New Energy Auto Co., Ltd. 杭州西湖比亞迪新能源汽車有限公司	Housing 房屋	- -	4,998	185	1,412
Tianjin BYD Automobile Co., Ltd. 天津比亞迪汽車有限公司	Housing 房屋	- -	3,697	120	-
Xi'an Infrastructure Yadi Automobile Service Co., Ltd. 西安城投亞迪汽車服務有限責任公司	Equipment 設備	- -	19	-	-
		- -	8,714	305	1,412

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### X. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

#### 5. Major transactions between the Group and related parties (continued)

(2) Leases with related parties (continued)

As lessees (continued)

2021

### 十、 關聯方關係及其交易(續)

#### 5. 本集團與關聯方的主要交易(續)

(2) 關聯方租賃(續)

作為承租人(續)

二零二一年

Lease payments for short-term leases and leases of low-value assets with simplified approach	Variable lease payments not included in the measurement of lease liabilities	Rental paid	Interest expenses on lease liabilities	Additions to right-of-use assets
租賃資產種類	未納入租賃的租金費用	可變租賃付款額	支付的租金	負債利息支出
Shenzhen BYD International Financial Leasing Co., Ltd.	Equipment	667,178	-	771,157
深圳比亞迪國際融資租賃有限公司	設備			
Hangzhou BYD Xihu New Energy Auto Co., Ltd.	Housing	-	-	2,372
杭州西湖比亞迪新能源汽車有限公司	房屋			242
Tianjin BYD Automobile Co., Ltd.	Housing	-	-	2,032
天津比亞迪汽車有限公司	房屋			233
Xi'an Infrastructure Yadi Automobile Service Co., Ltd.	Equipment	-	-	770
西安城投亞迪汽車服務有限責任公司	設備			2
		667,178	-	776,331
			477	-

# Notes to Financial Statements

## 財務報表附註

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### X. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

#### 5. Major transactions between the Group and related parties (continued)

(3) Providing guarantees to related parties

Loan guarantees

2022

#### 十、關聯方關係及其交易(續)

#### 5. 本集團與關聯方的主要交易(續)

(3) 為關聯方提供擔保

借款擔保

二零二二年

	Guarantee amount	Commencement date of guarantee	Maturity date of guarantee	Whether guarantee has been performed
				擔保是否履行完畢
	擔保金額	擔保起始日	擔保到期日	
BYD Auto Finance Co., Ltd. 比亞迪汽車金融有限公司	13,292,650	28 January 2022 – 16 December 2022 二零二二年一月二十八日至 二零二二年十二月十六日	27 October 2023 – 15 December 2026 二零二三年十月二十七日至 二零二六年十二月十五日	No 否
Tianjin Hongdi Financial Lease Co., Ltd. 天津宏迪融資租賃有限公司	112,788	31 December 2022	N/A	No 否
MCC Ramu New Energy Technology Co., Ltd. 中冶瑞木新能源科技有限公司	57,500	11 January 2019	4 April 2030 不適用	No 否
Hubei Energy Storage Co., Ltd. 儲能電站(湖北)有限公司	5,824	1 February 2019 二零一九年一月十一日	1 February 2026 二零三零年四月四日	No 否
		二零一九年二月一日	二零二六年二月一日	

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## 財務報表附註

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### X. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

#### 5. Major transactions between the Group and related parties (continued)

(3) Providing guarantees to related parties (continued)

##### Loan guarantees (continued)

2021

### 十、關聯方關係及其交易(續)

#### 5. 本集團與關聯方的主要交易(續)

(3) 為關聯方提供擔保(續)

##### 借款擔保(續)

二零二一年

	Guarantee amount	Commencement date of guarantee	Maturity date of guarantee	Whether guarantee has been performed 擔保是否履行完畢
	擔保金額	擔保起始日	擔保到期日	
Shenzhen DENZA New Energy Automotive Co., Ltd.	333,455	31 December 2021	N/A	No
深圳騰勢新能源汽車有限公司		二零二一年十二月三十一日	不適用	否
BYD Auto Finance Co., Ltd.	2,495,000	28 January 2021 – 27 October 2021	27 October 2022 – 27 October 2025	No
比亞迪汽車金融有限公司		二零二一年一月二十八日 至二零二一年十月二十七日	二零二二年十月二十七日 至二零二五年十月二十七日	否
Tianjin Hongdi Financial Lease Co., Ltd.	807,358	31 December 2021	N/A	No
天津宏迪融資租賃有限公司		二零二一年十二月三十一日	不適用	否
MCC Ramu New Energy Technology Co., Ltd.	60,000	11 January 2019	11 January 2025	No
中冶瑞木新能源科技有限公司		二零一九年一月十一日	二零二五年一月十一日	否
Hubei Energy Storage Co., Ltd.	10,315	1 February 2019	1 February 2026	No
儲能電站(湖北)有限公司		二零一九年二月一日	二零二六年二月一日	否

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### X. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

#### 5. Major transactions between the Group and related parties (continued)

(4) Transfer of related parties assets

### 十、關聯方關係及其交易(續)

#### 5. 本集團與關聯方的主要交易(續)

(4) 關聯方資產轉讓

	Details of transaction 交易內容	2022 二零二二年	2021 二零二一年
Shenzhen DENZA New Energy Automotive Co., Ltd. 深圳騰勢新能源汽車有限公司	Disposal of fixed assets 出售固定資產	5,100	-
Hangzhou BYD Xihu New Energy Auto Co., Ltd. 杭州西湖比亞迪新能源汽車有限公司	Disposal of fixed assets 出售固定資產	61	-
Shenzhen BYD Electric Vehicle Investment Co., Ltd. 深圳比亞迪電動汽車投資有限公司	Disposal of fixed assets 出售固定資產	27,172	-
Tianjin BYD Automobile Co., Ltd. 天津比亞迪汽車有限公司	Disposal of fixed assets 出售固定資產	642	-
Shenzhen Faurecia Auto Parts Co., Ltd. 深圳佛吉亞汽車部件有限公司	Disposal of fixed assets 出售固定資產	-	2,487
Shenzhen UBTECH Robotics Co., Ltd. 深圳市優必選科技股份有限公司	Purchase of fixed assets 購買固定資產	-	154
Dongguan Tec-Rich Engineering Co., Ltd. 東莞市德瑞精密設備有限公司	Purchase of fixed assets 購買固定資產	572,926	67,675
Hangzhou BYD Xihu New Energy Auto Co., Ltd. 杭州西湖比亞迪新能源汽車有限公司	Purchase of fixed assets 購買固定資產	8,823	1,280
Shenzhen Shangshui Intelligent Co., Ltd. 深圳市尚水智能股份有限公司	Purchase of fixed assets 購買固定資產	228,538	-
Shenzhen Energy Sales & Service Co., Ltd. 深電能科技集團有限公司	Purchase of fixed assets 購買固定資產	57,522	-
		900,784	71,596

(5) Others

(5) 其他

	2022 二零二二年	2021 二零二一年
Key Management Compensation 關鍵管理人員薪酬	92,651	73,087

The share-based payment expense recognised in 2022 for the 2022 Employee Share Ownership Plan granted to key management personnel of the Company was RMB27,596,000. The above compensation does not include this amount.

本公司關鍵管理人員獲授的二零二二年員工持股計劃於二零二二年確認的股份支付費用為人民幣27,596千元，上述薪酬未包含該項金額。

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### X. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

#### 5. Major transactions between the Group and related parties (continued)

##### (5) Others (continued)

Notes:

- (1) Related party transactions of goods: During the year, the Group conducted transactions of goods and services with related parties based on market prices.
- (2) Transfer of related parties assets: The pricing principle of the Group's sale and purchase of fixed assets to and from related parties during the year was determined based on the market price.
- (3) Repurchase obligation

The Group entered into cooperation contracts and documents with certain related parties and third parties or related financing institutions. According to the arrangements of the relevant cooperation contracts and documents, the Company undertakes the repurchase obligations to these financing institutions. If the related parties violated the contracts or the specific conditions stipulated in the contracts occurred, the Company would inherit all the creditor's rights and relevant rights and interests, and have the right to take recovery and sale of new energy vehicles and other relief measures on its own to repay the remaining arrears owed by the customers to the financing institutions, and would reserve the right to pursue recourse for the balance of the creditor's rights if the proceeds from sales were insufficient to repay the remaining arrears. Management is of the opinion that the repossessed assets will be able to be realised and the proceeds from the sales will be able to settle the outstanding amounts due to the financial institutions. As at 31 December 2022, there was no default of related parties or specific conditions agreed in the contract that required the Company to make payments.

a. As at 31 December 2022, the Company's maximum exposure of such obligations to Shenzhen Didi New Energy Vehicle Technology Co., Ltd. and its subsidiaries was RMB465,489,000 (31 December 2021: RMB961,110,000).

b. As at 31 December 2022, the Company's maximum exposure of such obligations to Youngy Investment Holding Group Co., Ltd. and its subsidiaries was RMB16,215,000 (31 December 2021: RMB32,412,000).

### 十、 關聯方關係及其交易(續)

#### 5. 本集團與關聯方的主要交易(續)

##### (5) 其他(續)

註：

- (1) 關聯方商品交易：本年本集團以市場價為基礎與關聯方進行商品交易。
- (2) 關聯方資產轉讓：本集團本年向關聯方出售、購買固定資產的交易定價原則依據市場價格確定。
- (3) 回購義務

本集團與部分關聯方及第三方或關聯融資機構簽訂合作合同及文件。根據相關合作合同及文件的安排，本公司向該等融資機構承擔回購義務，若關聯方違反約定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，並有權自行採取收回並變賣新能源汽車等救濟措施，以償付客戶對融資機構的剩餘欠款，並保留任何變賣收入不足償付剩餘欠款的債權餘額進行追索的權利。管理層認為，收回的資產能夠變賣，而變賣收入基本能夠支付對融資機構的剩餘欠款。截至二零二二年十二月三十一日，未發生關聯方違約或合同約定的特定條件而令本公司支付款項的情況。

a. 截至二零二二年十二月三十一日，本公司對深圳市迪滴新能源汽車科技有限公司及其子公司該等義務的最大敞口為人民幣465,489千元(二零二一年十二月三十一日：人民幣961,110千元)。

b. 截至二零二二年十二月三十一日，本公司對融捷投資控股集團有限公司該等義務的最大敞口為人民幣16,215千元(二零二一年十二月三十一日：人民幣32,412千元)。

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## 財務報表附註

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RMB'000

人民幣千元

**X. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)**
**6. Balance of related parties receivables**
**十、關聯方關係及其交易(續)**
**6. 關聯方應收款項餘額**

		2022 二零二二年		2021 二零二一年	
		Book balance 賬面餘額	Provision for bad debts 壞賬準備	Book balance 賬面餘額	Provision for bad debts 壞賬準備
Shenzhen DENZA New Energy Automotive Co., Ltd.	深圳騰勢新能源汽車有限公司	—	—	15,084	80
Tianjin BYD Automobile Co., Ltd.	天津比亞迪汽車有限公司	<b>727,819</b>	<b>32,011</b>	763,201	18,863
Shan Mei Ling Qiu Bi Xing Industry Development Co., Ltd.	山煤靈丘比星實業開發有限公司	<b>8,500</b>	<b>8,500</b>	8,500	8,500
BYD Auto Finance Co., Ltd.	比亞迪汽車金融有限公司	<b>204,548</b>	<b>6,026</b>	140,889	732
Hangzhou BYD Xihu New Energy Auto Co., Ltd.	杭州西湖比亞迪新能源汽車有限公司	<b>24,489</b>	<b>15,585</b>	26,236	15,207
Guangzhou Guang Qi BYD New Energy Bus Co., Ltd.	廣州廣汽比亞迪新能源客車有限公司	<b>842,536</b>	<b>80,909</b>	1,006,486	90,712
Tianjin Hongdi Financial Lease Co., Ltd.	天津宏迪融資租賃有限公司	<b>541</b>	<b>524</b>	541	23
Beijing Hualin Loading Co., Ltd.	北京華林特裝車有限公司	<b>35,035</b>	<b>677</b>	38,020	280
Dongguan Tec-Rich Engineering Co., Ltd.	東莞市德瑞精密設備有限公司	<b>91,246</b>	—	171,059	—
Shenzhen Dipai Zhixing Technology Co., Ltd.	深圳市迪派智行科技有限公司	<b>14,664</b>	<b>430</b>	—	—
Shenzhen BYD Electric Vehicle Investment Co., Ltd. and its subsidiaries	深圳比亞迪電動汽車投資有限公司及其子公司	<b>64</b>	<b>1</b>	—	—
Yinchuan Sky Rail Operation Co., Ltd.	銀川雲軌運營有限公司	<b>33,358</b>	<b>33,358</b>	33,358	33,358
Shenzhen Faurecia Auto Parts Co., Ltd. and its subsidiaries	深圳佛吉亞汽車部件有限公司及其子公司	<b>262,369</b>	<b>1,808</b>	100,613	2,047
Shenzhen BYD International Financial Leasing Co., Ltd.	深圳比亞迪國際融資租賃有限公司	<b>3,466</b>	<b>3,466</b>	3,466	274
Shenzhen Didi New Energy Vehicle Technology Co., Ltd. and its subsidiaries	深圳市迪滴新能源汽車科技有限公司及其子公司	<b>16,077</b>	<b>14,124</b>	16,627	6,428
Shenzhen Energy Sales & Service Co., Ltd. and its subsidiaries	深電能科技集團有限公司及其子公司	<b>24</b>	<b>1</b>	—	—
Sichuan Changhehua Lithium Technology Co., Ltd.	四川長和華鋰科技有限公司	—	—	49,006	—
BYD TOYOTA EV Technology Co., Ltd.	比亞迪豐田電動車科技有限公司	<b>12,708</b>	<b>110</b>	424	2
Meihao Chuxing (Hangzhou) Automotive Technology Co., Ltd.	美好出行(杭州)汽車科技有限公司	<b>6,323</b>	<b>50</b>	164,826	879
Advanced Materials Technology & Engineering, Inc.	無錫邑文電子科技有限公司	<b>14,294</b>	—	—	—
Shenzhen Shangshui Intelligent Co., Ltd.	深圳市尚水智能股份有限公司	<b>82,390</b>	—	—	—
LA SkyRail Express Holding LLC	LA SkyRail Express Holding LLC	<b>18,727</b>	<b>162</b>	—	—
		<b>2,399,178</b>	<b>197,742</b>	2,538,336	177,385

The amounts due from related parties are interest-free, unsecured and have no fixed terms of repayment.

應收關聯方款項均不計利息、無抵押、且無固定還款期。

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## 財務報表附註

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### X. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

#### 7. Balance of related parties payables

### 十、關聯方關係及其交易(續)

#### 7. 關聯方應付款項餘額

	2022 二零二二年	2021 二零二一年
Shenzhen BYD International Financial Leasing Co., Ltd.	<b>93,214</b>	93,214
Shenzhen DENZA New Energy Automotive Co., Ltd.	—	51,859
Tianjin BYD Automobile Co., Ltd.	<b>33,076</b>	26,335
Shenzhen Energy Sales & Service Co., Ltd. and its subsidiaries	<b>614</b>	1,374
BYD Auto Finance Co., Ltd.	<b>133</b>	64
Beijing Easpring Material Technology Co., Ltd.	—	83,976
Guangzhou Guang Qi BYD New Energy Bus Co., Ltd.	<b>236,880</b>	342,926
Hangzhou BYD Xihu New Energy Auto Co.,Ltd.	<b>4,637</b>	4,706
Shenzhen BYD Electric Vehicle Investment Co., Ltd. and its subsidiaries	<b>1,172</b>	19,158
Dongguan Tec-Rich Engineering Co., Ltd.	<b>184,967</b>	12,827
Shenzhen Microgrid Digital Technology Co., Ltd.	<b>2,680</b>	—
Shenzhen Faurecia Auto Parts Co., Ltd. and its subsidiaries	<b>2,787,171</b>	994,311
Shenzhen UBTECH Robotics Co., Ltd.	<b>270</b>	174
Shenzhen Didi New Energy Vehicle Technology Co., Ltd. and its subsidiaries	<b>67</b>	58
BYD TOYOTA EV Technology Co., Ltd.	<b>41,818</b>	98,599
Xi'an Infrastructure Yadi Automobile Service Co., Ltd.	—	19
Shenzhen Dipai Zhixing Technology Co., Ltd.	<b>43</b>	—
Shenzhen Shangshui Intelligent Co., Ltd.	<b>300,699</b>	—
Chengxin Lithium Group Co., Ltd. and its subsidiaries	<b>471,605</b>	—
Sichuan Road and Bridge Group Co., Ltd.	<b>89,670</b>	—
Youngy Investment Holding Group Co., Ltd.	<b>4</b>	—
Foshan Greifen New Energy Co., Ltd. and its subsidiaries	<b>402,003</b>	—
Advanced Materials Technology & Engineering, Inc.	<b>14,170</b>	—
	<b>4,664,893</b>	1,729,600

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### X. RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

#### 8. Monetary funds deposited with related parties

### 十、關聯方關係及其交易(續)

#### 8. 存放關聯方的貨幣資金

	2022 二零二二年	2021 二零二一年
BYD Auto Finance Co., Ltd.	比亞迪汽車金融有限公司 <b>4,738,542</b>	14,700,000

The annual interest rate of the above deposits in 2022 is 3%–3.2% above the benchmark interest rate published by the People's Bank of China for deposits of the same period, and an interest income of RMB298,688,000 was recognised in 2022 (2021: 2.25%–3%, and an interest income of RMB196,551,000 was recognised).

二零二二年，上述存款年利率按照中國人民銀行公布的同期存款基準利率上浮為3% – 3.2%，二零二二年度確認利息收入人民幣298,688千元(二零二一年度：2.25% – 3%，確認利息收入人民幣196,551千元)。

### XI. SHARE-BASED PAYMENTS

#### 1. Overview

Equity-settled share-based payments are as follows:

### 十一、股份支付

#### 1. 概況

以權益結算的股份支付如下：

	2022 二零二二年	2021 二零二一年
Accumulated balance of equity-settled share-based payments credited to capital reserve	以權益結算的股份支付計入資本公積的累計餘額 <b>781,996</b>	190,687
Total expenses recognised for equity-settled share-based payments in the year	本年以權益結算的股份支付確認的費用總額 <b>591,309</b>	116,389

# Notes to Financial Statements

## 財務報表附註

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### XI. SHARE-BASED PAYMENTS (CONTINUED)

#### 2. Share-based payment plan

##### (1) 2022 Employee Share Ownership Plan of the Group

On 22 April 2022, BYD Company Limited held the twenty-first meeting of the seventh session of the board of directors of BYD Company Limited (the "Company"), at which the resolution in relation to the 2022 Employee Share Ownership Plan (Draft) of BYD Company Limited and its summary was considered and approved. It was proposed to implement the 2022 Employee Share Ownership Plan of BYD Company Limited (the "Employee Share Ownership Plan") for the employee representative supervisors and senior management of BYD Company Limited and the mid-level management and core backbone employees of BYD Group. The Employee Share Ownership Plan was considered and approved at the 2022 First Extraordinary General Meeting of the Company held on 27 May 2022. The Company repurchased a total of 5,511,024 A shares through the designated securities account for repurchase by way of centralised bidding transactions, accounting for 0.189% of the total share capital of the Company. The repurchase was completed in June 2022 and the transfer registration was completed in July 2022.

The term of the Employee Share Ownership Plan shall be 48 months from the date on which the Employee Share Ownership Plan is considered and approved at the general meeting and the Company announces that the last batch of the underlying shares is transferred to the Employee Share Ownership Plan.

The underlying shares held by the Employee Share Ownership Plan will be unlocked in three phases, namely, 12 months, 24 months and 36 months from the date of announcement of the Company's announcement of the last transfer of the underlying shares to the Employee Share Ownership Plan, and the percentage of the underlying shares to be unlocked in each phase will be 30%, 30% and 40%, respectively.

The company performance indicator for the unlocking of shares is the growth rate of operating income and the individual performance indicator should reach the "to be improved" level or above.

#### 十一、股份支付(續)

##### 2. 股份支付計劃

##### (1) 二零二二年本集團之員工持股計劃

二零二二年四月二十二日，比亞迪股份有限公司召開比亞迪股份有限公司（以下簡稱「公司」）第七屆董事會第二十一次會議，審議通過了《比亞迪股份有限公司二零二二年員工持股計劃（草案）》及其摘要的議案，擬對比亞迪股份有限公司職工代表監事、高級管理人員以及比亞迪集團的中層管理人員、核心骨幹員工實施《比亞迪股份有限公司二零二二年員工持股計劃》（以下簡稱「員工持股計劃」）。公司於二零二二年五月二十七日召開二零二二年第一次臨時股東大會，審議通過了員工持股計劃。公司通過回購專用證券賬戶以集中競價交易的方式累計回購A股股份的數量為5,511,024股，佔公司總股本的0.189%，並於二零二二年六月完成回購，二零二二年七月完成過戶登記。

本員工持股計劃的存續期為48個月，自本員工持股計劃經股東大會審議通過且公司公告最後一筆標的股票過戶至本員工持股計劃名下之日起算。

本員工持股計劃持有的標的股票分三期解鎖，解鎖時點分別為自公司公告最後一筆標的股票過戶至本員工持股計劃名下之日起滿12個月、24個月、36個月，每期解鎖的標的股票比例分別為30%、30%、40%。

股票解鎖的公司業績指標為營業收入增長率，個人業績指標須達到「待改進」級別及以上。

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## 財務報表附註

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### XI. SHARE-BASED PAYMENTS (CONTINUED)

#### 2. Share-based payment plan (continued)

- (1) 2022 Employee Share Ownership Plan of the Group  
(continued)

The specific conditions for the vesting of share options granted during each lock-up period are as follows:

Unlocking Period 解鎖期	Proportion of the number of shares unlocked to the total number of underlying shares transferred under the Employee Share Ownership Plan 解鎖股票數量佔本員工 持股計劃受讓標的 股票總數的比例	Unlocking date 解鎖時點	Performance appraisal indicators 業績考核指標
First Unlocking Period  第一個解鎖期	30%	12 months from the date of the Company's announcement of the last transfer of the underlying shares to the name of the Employee Share Ownership Plan  自公司公告最後一筆標的股票過戶至本 員工持股計劃名下之日起算滿12個月	Based on the operating income in 2021, the growth rate of operating income in 2022 shall not be lower than 30%  以二零二一年營業收入為基數，二零二 二年的營業收入增長率不低於30%
Second Unlocking Period  第二個解鎖期	30%	24 months from the date of announcement of the Company's last transfer of underlying shares to the name of the Employee Share Ownership Plan  自公司公告最後一筆標的股票過戶至本 員工持股計劃名下之日起算滿24個月	Based on the operating income in 2022, the growth rate of operating income in 2023 shall not be lower than 20%  以二零二二年營業收入為基數，二零二 三年的營業收入增長率不低於20%
Third Unlocking Period  第三個解鎖期	40%	36 months from the date of the Company's announcement of the last transfer of the underlying shares to the name of the Employee Share Ownership Plan  自公司公告最後一筆標的股票過戶至本 員工持股計劃名下之日起算滿36個月	Based on the operating income in 2023, the growth rate of operating income in 2024 shall not be lower than 20%  以二零二三年營業收入為基數，二零二 四年的營業收入增長率不低於20%

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### XI. SHARE-BASED PAYMENTS (CONTINUED)

#### 2. Share-based payment plan (continued)

- (1) *2022 Employee Share Ownership Plan of the Group (continued)*

The fair value of shares to be issued upon the exercise of the share options granted under the Employee Share Ownership Plan as at the date of grant was RMB1,863,773,000, which was calculated based on the closing share price of RMB338.19 per share of BYD Company Limited on 15 July 2022. The subscription price of the Employee Share Ownership Plan is RMB0 per share, and no capital contribution is required to be made by the participants. The Group recognised a share-based payment expense of RMB506,057,000 in 2022.

- (2) *2020 Share Option Incentive Scheme of the Group's subsidiary BYD Semiconductor*

On 10 May 2021 and 16 June 2021, the Company held the 11th Meeting of the Seventh Session of the Board and the extraordinary general meeting, respectively, during which the Company considered and approved the Resolution on Proposed Implementation of the Share Option Incentive Scheme by BYD Semiconductor Company Limited, and approved the adoption of the 2020 Share Option Incentive Scheme of BYD Semiconductor Company Ltd (the "Subsidiary Share Option Scheme"). The Subsidiary Share Option Scheme granted 33,088,235 share options to 36 incentive grantees, including directors (excluding independent non-executive directors), senior management and core key personnel (but excluding supervisors) of BYD Semiconductor, representing 7.353% of the then registered capital of BYD Semiconductor.

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 from the Date of Grant, respectively. The share options granted shall commence from the date of grant and shall be exercised in tranches during the following three exercise periods. For the first, second and third exercise periods, 30%, 30% and 40% of the share options are exercisable subject to the satisfaction of performance conditions. The exercise price is RMB5 per share. Options which fail to obtain the right to exercise due to failure to meet the performance conditions or those which have not been exercised in the current period after the end of the exercise period shall become null and void and be repurchased without consideration and cancelled by BYD Semiconductor.

### 十一、股份支付(續)

#### 2. 股份支付計劃(續)

- (1) *二零二二年本集團之員工持股計劃(續)*

授予的員工持股計劃份額在授予日公允價值為人民幣1,863,773千元，以比亞迪股份有限公司二零二二年七月十五日股票收盤價338.19元／股為基礎計算。本員工持股計劃認購價0元／股，參與對象無需出資。其中，本集團於二零二二年確認的股份支付費用為人民幣506,057千元。

- (2) *二零二零年本集團之子公司比亞迪半導體股權期權激勵計劃*

二零二一年五月十日及二零二一年六月十六日，本公司分別召開第七屆董事會第十一次會議及臨時股東大會，審議通過了《關於比亞迪半導體股份有限公司擬實施股權激勵計劃的議案》，批准採納比亞迪半導體股份有限公司二零二零年股權期權激勵計劃（「子公司股權期權計劃」）。子公司期權激勵計劃向包括比亞迪半導體的董事（不包括獨立非執行董事）、高級管理人員、核心骨幹人員（但不包括監事）在內的36個激勵對象授予33,088,235份股權期權，佔比亞迪半導體當時註冊資本的比例為7.353%。

本次子公司股權期權計劃授予的股權期權分三次行權，對應的等待期分別為自授予日起24個月、36個月、48個月。授予的股權期權於授予日開始，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。行權價格為5元人民幣／股，未滿足業績條件而未能獲得行權權利的期權或者行權期結束後當期未行權的股權期權將立刻作廢，由比亞迪半導體無償收回並統一註銷。

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### XI. SHARE-BASED PAYMENTS (CONTINUED)

#### 2. Share-based payment plan (continued)

- (2) 2020 Share Option Incentive Scheme of the Group's subsidiary BYD Semiconductor (continued)

Performance indicators for the exercise of share options include company performance indicators and individual performance indicators. In particular, individual performance indicator should reach the "to be improved" level or above and company performance indicators include:

- (1) Revenue from operations;  
(2) Net profit.

Specific conditions for each exercise period of the Share Options granted:

Exercise period 行權期	Exercise proportion 行權比例	Exercise time 行權時間	Exercise conditions 行權條件
First exercise period ("Phase I")	30%	2022.5.12–2023.5.11	The growth rate of operating revenue and net profit for the accounting year prior to the exercise date of the first exercise period shall not be less than 20% as compared with the previous year
第一個行權期(「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 ("Phase II")	30%	2023.5.12–2024.5.12	The growth rate of operating revenue and net profit for the accounting year prior to the exercise date of the second exercise period shall not be less than 20% as compared with the previous year
第二個行權期(「第二期」)	30%	二零二三年五十二日至 二零二四年五月十二日	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 ("Phase III")	40%	2024.5.12–2025.5.12	The growth rate of operating revenue and net profit for the accounting year prior to the exercise date of the third exercise period shall not be less than 20% as compared with the previous year
第三個行權期(「第三期」)	40%	二零二四年五十二日至 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%

Vesting conditions of the first exercise period was fulfilled as at 31 December 2022, on which no incentive participant has excised his/her options yet.

#### 十一、股份支付(續)

#### 2. 股份支付計劃(續)

- (2) 二零二零年本集團之子公司比亞迪半導體股權期權激勵計劃(續)

股權期權行權的業績指標包括公司業績指標及個人業績指標，其中個人業績指標須達到「待改進」級別及以上，公司業績指標包括：

- (1) 營業收入；  
(2) 淨利潤。

授予的股權期權各行權期可行權的具體條件：

截至二零二二年十二月三十一日，第一個行權期已經達到可行權條件，尚未有激勵對象行權。

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### XI. SHARE-BASED PAYMENTS (CONTINUED)

#### 2. Share-based payment plan (continued)

- (2) *2020 Share Option Incentive Scheme of the Group's subsidiary BYD Semiconductor (continued)*

The appraised value of the equity-settled share options granted was RMB337,098,000. Among them, the Group recognised a share option expense of RMB85,252,000 in 2022 (2021: RMB116,389,000).

The appraised value of the Share Options on the Date of Grant is estimated using the binomial model, taking into account the terms and conditions upon which the Share Options were granted. The following table lists the input variables to the model used:

Exercise period	行權期	Phase I Phase II Phase III		
		第一期	第二期	第三期
Expected volatility	預計波動率	52.80%	51.99%	57.88%
Risk-free interest rate	無風險利率	1.60%	1.81%	2.02%

Expected volatility is an assumption based on the future trend reflected by historical volatility, and hence may not be the actual result. No other feature of the options granted was incorporated into the measurement of fair value.

Pursuant to the Subsidiary Share Option Scheme, if BYD Semiconductor is converted into a joint stock company, the number and exercise price of the share options will be adjusted according to the proportion of the number of shares after the conversion. 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, which adjusted the First Share Option Incentive Scheme implemented by BYD Semiconductor Co., Ltd. The resolution changed the number of share options granted to employees from "30,019,760" to "33,088,235" and the exercise price of the share options from "RMB5.00/per each contributed yuan" to "RMB4.54/per share" according to the movement in the percentage of shares converted based on the fact of BYD Semiconductor's conversion into a joint stock company.

### 十一、股份支付(續)

#### 2. 股份支付計劃(續)

- (2) 二零二零年本集團之子公司比亞迪半導體股權期權激勵計劃(續)

授予的以權益結算的股權期權的評估價值為人民幣337,098千元。其中本集團於二零二二年確認的股權期權費用為人民幣85,252千元(二零二一年：人民幣116,389千元)。

股權期權於授予日的評估價值，採用二項式模型，結合授予股權期權的條款和條件，作出估計。下表列示了所用模型的輸入變量：

Phase I	Phase II	Phase III
第一期	第二期	第三期
52.80%	51.99%	57.88%
1.60%	1.81%	2.02%

預計波動率是基於歷史波動率能反映出未來趨勢的假設，但並不一定是實際的結果。公允價值未考慮所授予股票期權的其他特徵。

子公司股權期權計劃約定如比亞迪半導體改制為股份公司，將根據股份制改制後的股數比例對期權數量及行權價格進行調整。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《關於調整公司二零二零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公司實施的首次股權激勵計劃進行了調整。該議案根據比亞迪半導體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」。

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### XII. COMMITMENTS AND CONTINGENT EVENTS

#### 1. Material commitments

	2022 二零二二年	2021 二零二一年
Contracted, but not provided for		
Capital commitments	已簽約但未撥備 資本承諾	<b>41,434,155</b>
Investment commitments	投資承諾	<b>759,139</b>
		<b>42,193,294</b>
		21,987,081

#### 2. Contingent events

Contingent liabilities arising from pending litigation or arbitration and its financial impact

##### Action against Foxconn

On 11 June 2007, a Hong Kong High Court (the "Court") action (the "June 2007 Action") was commenced by a subsidiary of Foxconn International Holdings Limited and a company jointly controlled by its ultimate holding company (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 without any liability to the Defendants. On the same day, the Plaintiffs initiated a new set of legal proceedings in the Hong Kong High 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 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 subsidiaries for their intervention, by means of illegal measures, in the operations involving the Company and certain of its subsidiaries, collusion, written and verbal defamation, and the economic loss as a result of the said activities since 2006.

### 十二、承諾及或有事項

#### 1. 重要承諾事項

#### 2. 或有事項

未決訴訟或仲裁形成的或有負債及其財務影響

##### 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子公司及一間與其同受最終控股公司控制的公司（「原告」）向香港高等法院（「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子公司（「被告」）使用指稱自原告處非法獲得的機密資料。原告已於二零零七年十月五日停止二零零七年六月訴訟，針對被告的二零零七年六月訴訟被全面撤銷，同時該訴訟未判令被告承擔任何責任。同日，原告向香港高等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賠償金總金額尚未確定。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某些附屬子公司提起反訴，對該等公司自二零零六年以來利用不合法手段干涉本公司及控股子公司的經營、共謀行為、書面及口頭誹謗，導致經濟損失的行為提出訴訟請求。

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### XII. COMMITMENTS AND CONTINGENT EVENTS (CONTINUED)

#### 2. Contingent events (continued)

##### Action against Foxconn (continued)

As at the reporting date, the case remains in the process of legal proceedings. With the assistance of the legal adviser responsible for the case on behalf of the Company, the Board is of the view that the estimate ultimate outcome and amount to settle the obligation, if any, of the litigation cannot be made reliably up to date.

The contingent liabilities arising from the guarantee provided by the Group and its financial impact are as follows:

	2022 二零二二年	2021 二零二一年
Guarantees that the Company can provide to banks for financing granted to subsidiaries	就授予子公司的融資能夠向銀行提供的擔保 <b>102,279,134</b>	104,692,731
	<b>102,279,134</b>	104,692,731

As at 31 December 2022, the actual guarantees provided by the Company for its subsidiaries and related parties were RMB23,180,113,000 and RMB13,468,762,000 (31 December 2021: RMB26,780,940,000 and RMB3,706,128,000).

The Group entered into cooperation contracts and documents with certain customers (including end customers) and third parties or related financial institutions. According to the arrangements of the relevant cooperation contracts and documents, the Company undertakes repurchase obligations to these financial institutions. If a customer defaults or specific conditions stipulated in the contract occur, the Company inherits all the creditor's rights and related interests, and has the right to take relief measures such as recovery and sale of new energy vehicles to repay the remaining debts owed by the customer to the financing institution, and reserves the right to claim the remaining creditor's rights. Management believes that the recovered assets can be sold, and the proceeds of the sale will basically cover the remaining arrears to the financing institutions. As of 31 December 2022, the Group's maximum exposure to these obligations was RMB3,395,512,000 (31 December 2021: RMB6,409,637,000), and there was no customer default or specific conditions as stipulated in the contracts which the Company was required to make any payment.

### 十二、承諾及或有事項(續)

#### 2. 或有事項(續)

##### 富士康訴訟案件(續)

截至本報告日，該案件仍在訴訟程序中。在代表本公司負責該案件的法律顧問協助下，董事會認為，該訴訟的最終結果及賠償義務(如有)不能可靠的估計。

本集團提供擔保形成的或有負債及其財務影響列示如下：

	2022 二零二二年	2021 二零二一年
Guarantees that the Company can provide to banks for financing granted to subsidiaries	就授予子公司的融資能夠向銀行提供的擔保 <b>102,279,134</b>	104,692,731
	<b>102,279,134</b>	104,692,731

於二零二二年十二月三十一日，本公司為其子公司及關聯方實際提供的擔保為人民幣23,180,113千元及人民幣13,468,762千元(二零二一年十二月三十一日：人民幣26,780,940千元及人民幣3,706,128千元)

本集團與某些客戶(含終端客戶)及第三方或關聯融資機構簽訂合作合同及文件，根據相關合作合同及文件的安排，本公司向該等融資機構承擔回購義務，若客戶違約或發生合同約定的特定條件，本公司繼承全部債權以及相關權益，並有權自行採取收回並變賣新能源汽車等救濟措施，以償付客戶對融資機構的剩餘欠款，並保留任何對剩餘欠款債權餘額進行追索的權利。管理層認為，收回的資產能夠變賣，而變賣收入基本能夠支付對融資機構的剩餘欠款。截至二零二二年十二月三十一日，本集團對該等義務的最大敞口為人民幣3,395,512千元(二零二一年十二月三十一日：人民幣6,409,637千元)，且未發生因客戶違約或合同約定的特定條件而令本公司需予以支付任何款項的情況。

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### XII. COMMITMENTS AND CONTINGENT EVENTS (CONTINUED)

#### 2. Contingent events (continued)

The Group recognised a loss allowance of RMB78,794,000 (31 December 2021: RMB14,035,000) for financial guarantee contracts based on expected credit losses.

### XIII. EVENTS AFTER THE BALANCE SHEET DATE

The 2022 proposed profit distribution plan was approved at the 31st Meeting of the Seventh Session of the Board of the Company dated 28 March 2023. Based on the total share capital of 2,911,142,855 shares as at 28 March 2023, a cash dividend of RMB3,324,525,000 (i.e. a cash dividend of RMB1.142 per share (tax inclusive)) will be distributed. The dividend distribution plan is subject to consideration and approval at the general meeting.

### XIV. OTHER SIGNIFICANT MATTERS

#### 1. Segment reporting

##### *Operating segment*

For management purposes, the Group is organised into business units based on their products and services. Due to the growth of the electric vehicle business, the increase in correlation between the main business of rechargeable batteries and the electric vehicle business during the Year, the management decided to consolidate the rechargeable batteries and photovoltaic segment with the automobile, automobile-related products and other products segment in the Year. The segment information for last year was restated on the basis of the current Period. The Group currently has two reportable segments as follows:

- a) the mobile handset components, assembly service and other products segment comprises the manufacture and sale of mobile handset components such as housings and electronic components and the provision of assembly services;

### 十二、承諾及或有事項(續)

#### 2. 或有事項(續)

本集團以預期信用損失為基礎，對財務擔保合同進行減值處理並確認損失準備人民幣78,794千元(二零二一年十二月三十一日：人民幣14,035千元)。

### 十三、資產負債表日後事項

經二零二三年三月二十八日本公司第七屆董事會第三十一次會議批准二零二二年度利潤分配預案，以二零二三年三月二十八日總股本2,911,142,855股為基數，分配現金股利人民幣3,324,525千元(即每股現金股利人民幣1.142元(含稅))，該股利分配方案尚待股東大會審議批准。

### 十四、其他重要事項

#### 1. 分部報告

##### *經營分部*

出於管理目的，本集團根據產品和服務劃分業務單元。電動汽車業務的增長，本年二次充電、電池主要業務和電動汽車業務關聯度增加，管理層決定本年將二次充電電池及光伏分部與汽車、汽車相關產品及其他產品分部合併列示，上年的報告分部信息按本期口徑進行重述。本集團目前有二個報告分部，分別如下：

- a) 手機部件、組裝及其他產品分部包括製造和銷售外殼等手機及電子產品部件並提供整機組裝服務；

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### XIV. OTHER SIGNIFICANT MATTERS (CONTINUED)

#### 1. Segment reporting (continued)

##### *Operating segment (continued)*

- b) the automobiles and related products and other products segment comprises the manufacture and sale of automobiles and auto-related molds and components and automobile leasing and after sales services, automobile power batteries, lithium-ion batteries, photovoltaic products and iron battery products, rail transport and its related business.

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment profit. The adjusted profit before tax is measured consistently with the Group's profit before tax except that gains or losses arising from changes in fair value, finance costs (excluding interest expenses on lease liabilities and exchange gains or losses), non-operating income, other income, losses on disposal of assets, non-operating expenses, investment income (excluding investment income from associates and joint ventures), income from sales of properties, the corresponding costs and tax expenses, as well as administrative expenses incurred by the Company as the Group's headquarter are excluded from such measurement.

Segment assets exclude deferred tax assets, goodwill, financial assets held for trading, other equity instrument investments, other non-current financial assets, investment properties and assets occupied by the Company as the Group's headquarter as these assets are managed on a group basis.

Segment liabilities exclude deferred income tax liabilities, tax payable, other current liabilities, other non-current liabilities, short-term borrowings, long-term borrowings, bonds payable, interest payable and dividends payable in other payables, financial liabilities held for trading and liabilities assumed by the Company as the Group's headquarter as these liabilities are managed on a group basis.

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

#### 十四、其他重要事項(續)

##### 1. 分部報告(續)

##### *經營分部(續)*

- b) 汽車、汽車相關產品及其他產品分部包括製造和銷售汽車、汽車相關的模具及零部件、汽車租賃和汽車的售後服務、汽車動力電池、鋰離子電池、光伏產品以及鐵電池產品、軌道交通及其相關業務。

管理層出於配置資源和評價業績的決策目的，對各業務單元的經營成果分開進行管理。分部業績以報告的分部利潤為基礎進行評價。該指標系對利潤總額進行調整後的指標，除不包括公允價值變動損益、財務費用(除租賃負債利息支出和匯兌損益)、營業外收入、其他收益、資產處置損失、營業外支出、投資收益(除對聯營企業和合營企業的投資收益外)、銷售房產收入、對應的成本及稅費以及本公司作為集團總部發生的管理費用之外，該指標與本集團利潤總額是一致的。

分部資產不包括遞延所得稅資產、商譽、交易性金額資產、其他權益工具投資、其他非流動金融資產、投資性房地產和本公司作為集團總部佔用的資產，原因在於這些資產均由本集團統一管理。

分部負債不包括遞延所得稅負債、應交稅費、其他流動負債、其他非流動負債、短期借款、長期借款、應付債券、其他應付款中的應付利息和應付股利、交易性金融負債和本公司作為集團總部而負擔的負債，原因在於這些負債均由本集團統一管理。

經營分部間的轉移定價，按照經營分部間的協議價格制定。

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### XIV. OTHER SIGNIFICANT MATTERS (CONTINUED)

#### 1. Segment reporting (continued)

*Operating segment (continued)*

### 十四、其他重要事項(續)

#### 1. 分部報告(續)

經營分部(續)

2022	二零二二年	Mobile handset	Automobiles	Adjustments	Total
		components, assembly service and other products	and related products and other products	and eliminations	
Revenue from external trading	對外交易收入	98,815,054	324,691,175	554,406	424,060,635
Revenue from inter-segment trading	分部間交易收入	8,765,310	3,971,744	(12,737,054)	-
Total	合計	107,580,364	328,662,919	(12,182,648)	424,060,635
Share of losses of joint ventures and associates	對合營和聯營企業的投資損失	-	685,885	-	685,885
Depreciation and amortization	折舊和攤銷	2,832,736	17,537,269	-	20,370,005
Total profit/(losses)	利潤/(虧損)總額	1,893,303	18,642,184	544,242	21,079,729
Income tax expense	所得稅費用	87,367	3,196,757	82,501	3,366,625
Capital expenditure	資本性支出	5,210,486	125,075,440	-	130,285,926
Total assets	資產總額	54,625,520	419,691,469	19,543,657	493,860,646
Total liabilities	負債總額	22,020,698	326,023,534	24,426,577	372,470,809
Other disclosures	其他披露				
Long-term equity investments in joint ventures and associates	對合營和聯營企業的長期股權投資		15,485,402		15,485,402

# Notes to Financial Statements

## 財務報表附註

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### XIV. OTHER SIGNIFICANT MATTERS (CONTINUED)

#### 1. Segment reporting (continued)

*Operating segment (continued)*

### 十四、其他重要事項(續)

#### 1. 分部報告(續)

*經營分部(續)*

2021 (restated)	二零二一年(經重述)	Mobile handset	Automobiles	Adjustments and eliminations	Total
		components, assembly service and other products	products and other products		
Revenue from external trading	對外交易收入	86,454,452	128,960,450	727,493	216,142,395
Revenue from inter-segment trading	分部間交易收入	3,362,461	3,186,296	(6,548,757)	-
Total	合計	89,816,913	132,146,746	(5,821,264)	216,142,395

Share of losses of joint ventures and associates	對合營和聯營企業的投資損失	-	145,295	-	145,295
Depreciation and amortization	折舊和攤銷	2,884,899	11,223,483	-	14,108,382
Total profit/(losses)	利潤/(虧損)總額	1,843,256	3,136,474	(461,727)	4,518,003
Income tax expense	所得稅費用	187,165	330,441	33,131	550,737
Capital expenditure	資本性支出	5,413,421	45,940,493	-	51,353,914
Total assets	資產總額	43,371,219	238,336,286	14,072,642	295,780,147
Total liabilities	負債總額	18,884,526	134,684,981	37,966,431	191,535,938
Other disclosures	其他披露				
Long-term equity investments in joint ventures and associates	對合營和聯營企業的長期股權投資	-	7,905,001	-	7,905,001

*Other information*

其他信息

Geographical information

地區信息

Operating revenue

營業收入

		2022 二零二二年	2021 二零二一年
PRC (including Hong Kong, Macau and Taiwan)	中國(包括港澳台地區)	332,607,435	152,235,378
Overseas	境外	91,453,200	63,907,017
		424,060,635	216,142,395

Revenue from external transactions is attributed to the location of customers.

對外交易收入按客戶所處區域統計。

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### XIV. OTHER SIGNIFICANT MATTERS (CONTINUED)

#### 1. Segment reporting (continued)

*Other information (continued)*

Geographical information (continued)

Total non-current assets

#### 十四、其他重要事項(續)

##### 1. 分部報告(續)

其他信息(續)

地區信息(續)

非流動資產總額

	2022 二零二二年	2021 二零二一年
PRC (including Hong Kong, Macau and Taiwan)	中國(包括港澳台地區)	121,102,905
Overseas	境外	2,269,957
	<b>241,619,959</b>	123,372,862

Non-current assets exclude goodwill, other equity instrument investments, other non-current financial assets, long-term receivables and deferred income tax assets attributed to the region where the assets are located.

非流動資產按該資產所處區域統計，不包括商譽、其他權益工具投資、其他非流動金融資產、長期應收款和遞延所得稅資產。

Information about major customers

In 2022, operating revenue of RMB47,760,432,000 (2021: RMB34,994,623,000) was derived from sales to a single customer.

主要客戶信息

二零二二年的營業收入人民幣47,760,432千元(二零二一年：人民幣34,994,623千元)為對某一單個客戶的收入。

#### 2. Lease arrangements

##### (1) As a lessor

The Group leases part of buildings, equipment for a lease term of 1–20 years, forming an operating lease. According to the lease contracts, the rental is required to be adjusted annually based on the market rental situation. In 2022, the Group generated rental income of RMB252,494,000 (2021: RMB151,691,000). The leased items are listed in investment properties and fixed assets. For details, please see Note V. 14 and 15.

#### 2. 租賃安排

##### (1) 作為出租人

本集團將部分房屋建築物、設備用於出租，租賃期為1–20年，形成經營租賃。根據租賃合同，每年需根據市場租金狀況對租金進行調整。二零二二年本集團由於租賃產生的收入為人民幣252,494千元(二零二一年：人民幣151,691千元)。租出物列示於投資性房地產及固定資產，參見附註五、14、15。

# Notes to Financial Statements

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### XIV. OTHER SIGNIFICANT MATTERS (CONTINUED)

#### 2. Lease arrangements (continued)

##### (1) As a lessor (continued)

###### Operating lease

According to the lease contract signed with lessee, minimum lease payments under non-cancellable operating leases falling due are as follows:

Remaining lease term	剩餘租賃期	Minimum lease receipts 最低租賃收款額	
		2022 二零二二年	2021 二零二一年
Within 1 year (including 1 year)	1年以內(含1年)	97,774	91,590
1 to 2 years (including 2 years)	1-2年(含2年)	68,986	40,436
2 to 3 years (including 3 years)	2-3年(含3年)	43,033	36,098
3 to 4 years (including 4 years)	3-4年(含4年)	39,042	29,174
4 to 5 years (including 5 years)	4-5年(含5年)	15,510	24,358
More than 5 years	5年以上	21,719	32,139
		286,064	253,795

##### (2) As lessees

#### 十四、其他重要事項(續)

#### 2. 租賃安排(續)

##### (1) 作為出租人(續)

###### 經營租賃

根據與承租人簽訂的租賃合同，不可撤銷租賃的最低租賃收款額如下：

		2022 二零二二年		2021 二零二一年
Interest expense on lease liabilities	租賃負債利息費用	169,607		68,382
Short-term lease expenses through profit or loss using simplified approach	計入當期損益的採用簡化處理的短期租賃費用	782,728		1,233,802
Leasing expenses of low-value assets through profit or loss using simplified approach (other than short-term lease)	計入當期損益的採用簡化處理的低價值資產租賃費用(短期租賃除外)	7,626		3,303
Total cash outflow related to leases	與租賃相關的總現金流出	1,443,823		1,507,867

Lease assets rented by the Group included buildings, and machinery equipment required in the course of business. Buildings are typically leased for terms of 1–20 years, machinery equipment is typically leased for terms of 1–5 years. The lease contract usually stipulates that the Group shall not sublease the leased assets.

本集團承租的租賃資產包括經營過程中使用的房屋及建築物和機器設備，房屋及建築物的租賃期通常為1–20年，機器設備的租賃期通常為1–5年。租賃合同通常約定本集團不能將租賃資產進行轉租。

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### XIV. OTHER SIGNIFICANT MATTERS (CONTINUED)

#### 3. #Directors' and supervisors' remuneration:

Directors' and supervisors' remuneration for the year, disclosed pursuant to the Listing Rules, section 383(1)(a), (b), (c) and (f) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation, is as follows:

The remuneration of directors and supervisors is as follows:

	2022 二零二二年	2021 二零二一年
Fees	袍金	1,000
Other emoluments:	其他薪酬：	
Salaries, allowances and benefits	工資、津貼及福利	11,252
Pension scheme contributions	養老金計劃	120
Total	合計	12,372
		11,817

*Note:* The share-based payment expenses recognised in 2022 for the 2022 Employee Share Ownership Plan granted to the supervisors of the Company was RMB344,000, which is not included in the above remuneration (2021: nil).

There was no arrangement under which a director or a supervisor waived or agreed to waive any remuneration and no emoluments paid by the Group to a director or a supervisor of the Company as an inducement to join or upon joining the Group or as compensation for loss of office during the year (2021: nil).

Independent non-executive directors:

#### 十四、其他重要事項(續)

#### 3. #董事及監事薪酬：

按照上市規則、香港公司條例第383(1)(a)、(b)、(c)及(f)條和公司(披露董事利益資料)規例第2部，本年度董事及監事的薪酬披露如下：

董事及監事薪酬如下：

	2022 二零二二年	2021 二零二一年
	1,000	1,000
Other emoluments:	其他薪酬：	
Salaries, allowances and benefits	工資、津貼及福利	10,734
Pension scheme contributions	養老金計劃	83
Total	合計	11,817

*註：*本公司監事獲授的二零二二年員工持股計劃，於二零二二年確認的股份支付費用為人民幣344千元，未包含在上述薪酬中(二零二一年：無)。

本年度不存在董事或監事放棄或同意放棄任何酬金，本集團無向本公司董事或監事支付任何酬金，作為鼓勵加入或加入本集團的薪金，或作為離職補償(二零二一年：無)。

獨立非執行董事：

	2022 二零二二年	2021 二零二一年
Mr. Cai Hong-ping	蔡洪平先生	200
Mr. Zhang Min	張敏先生	200
Mr. Jiang Yan-bo	蔣岩波先生	200
Total	合計	600
		600

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### XIV. OTHER SIGNIFICANT MATTERS (CONTINUED)

#### 3. #Directors' and supervisors' remuneration: (continued)

Executive director, non-executive directors and supervisors:

2022

### 十四、其他重要事項(續)

#### 3. #董事及監事薪酬 : (續)

執行董事、非執行董事及監事：

二零二二年

		Fees 袍金	Salaries, allowances and benefits 工資、津貼 及福利	Pension scheme contributions 養老 金計劃	Total 總額
Executive director	執行董事				
Mr. Wang Chuan-fu	王傳福先生	–	6,107	40	6,147
Non-executive directors	非執行董事				
Mr. Lv Xiang-yang	呂向陽先生	200	–	–	200
Mr. Xia Zuo-quan	夏佐全先生	200	–	–	200
Supervisors	監事				
Mr. Dong Jun-qing	董俊卿先生	–	100	–	100
Mr. Li Yong-zhao	李永釗先生	–	100	–	100
Ms. Wang Zhen	王珍女士	–	3,539	40	3,579
Mr. Huang Jiang-feng	黃江鋒先生	–	100	–	100
Ms. Tang Mei	唐梅女士	–	1,306	40	1,346
Total	合計	400	11,252	120	11,772

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### XIV. OTHER SIGNIFICANT MATTERS (CONTINUED)

#### 3. #Directors' and supervisors' remuneration: (continued)

2021

### 十四、其他重要事項(續)

#### 3. #董事及監事薪酬：(續)

二零二一年

		Salaries, allowances and benefits	Pension scheme contributions	Total
		工資、津貼 及福利	養老 金計劃	總額
Executive director	執行董事			
Mr. Wang Chuan-fu	王傳福先生	–	5,770	28
Non-executive directors	非執行董事			
Mr. Lv Xiang-yang	呂向陽先生	200	–	200
Mr. Xia Zuo-quan	夏佐全先生	200	–	200
Supervisors	監事			
Mr. Dong Jun-qing	董俊卿先生	–	100	100
Mr. Li Yong-zhao	李永釗先生	–	100	100
Ms. Wang Zhen	王珍女士	–	3,146	28
Mr. Huang Jiang-feng	黃江鋒先生	–	100	100
Mr. Yang Dong-sheng (note 1)	楊冬生先生(註1)	–	626	6
Ms. Tang Mei (note 2)	唐梅女士(註2)	–	892	21
Total	合計	400	10,734	83
				11,217

*Note 1:* Mr. Yang Dong-sheng resigned as supervisor on 25 March 2021 and was appointed as the vice president on 29 March 2021. His remuneration as the supervisor of 2021 covered the period from 1 January to 25 March.

*Note 2:* Ms. Tang Mei was appointed as the supervisor on 25 March 2021. Her remuneration of 2021 covered the period from 25 March to 31 December.

*註1:* 楊冬生先生於二零二一年三月二十五日辭任監事，並於二零二一年三月二十九日獲委任副總裁一職。其於二零二一年擔任監事的薪酬涵蓋一月一日至三月二十五日期間。

*註2:* 唐梅女士於二零二一年三月二十五日獲委任為監事。其於二零二一年的薪酬涵蓋三月二十五日至十二月三十一日期間。

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### XIV. OTHER SIGNIFICANT MATTERS (CONTINUED)

#### 4. #Five highest paid employees of the Group during the year:

The five highest paid employees of the Group during the year were all non-director employees (2021: one director), details of the directors' remuneration in 2021 are set out above. Details of the remuneration for the remaining are as follows:

	2022 二零二二年	2021 二零二一年
Salaries, allowances and benefits	工資、津貼及福利 <b>44,781</b>	33,313
Pension scheme contributions	養老金計劃 <b>183</b>	114
	<b>44,964</b>	33,427

*Note:* The share option expenses or share-based payment expense recognised in 2022 for the 2022 Share Option Incentive Scheme granted to the five employees above was RMB8,668,000, which is not included in the above remuneration (2021: nil).

The number of non-director highest paid employees whose remuneration fell within the following bands is as follows:

	2022 二零二二年	2021 二零二一年
RMB7,500,001 to RMB8,000,000	人民幣7,500,001元至人民幣8,000,000元 —	2
RMB8,000,001 to RMB8,500,000	人民幣8,000,001元至人民幣8,500,000元 —	1
RMB8,500,001 to RMB9,000,000	人民幣8,500,001元至人民幣9,000,000元 <b>4</b>	—
RMB9,500,001 to RMB10,000,000	人民幣9,500,001元至人民幣10,000,000元 <b>1</b>	1
	<b>5</b>	4

There were no emoluments paid by the Group to five highest paid employees during the year as an inducement to join the Group or as compensation for loss of office (2021: nil).

#### 十四、其他重要事項(續)

#### 4. #本集團本年度薪酬最高的前五名僱員：

本集團本年度薪酬最高的前五名僱員均為非董事僱員(二零二一年：1位董事)，二零二一年董事的薪酬詳見上文。其餘詳情如下：

	2022 二零二二年	2021 二零二一年
Salaries, allowances and benefits	工資、津貼及福利 <b>44,781</b>	33,313
Pension scheme contributions	養老金計劃 <b>183</b>	114
	<b>44,964</b>	33,427

*註：* 上述前五名僱員獲授的二零二二年股票期權激勵計劃，於二零二二年確認的股份期權費用或股份支付費用為人民幣8,668千元，未包含在上述薪酬中(二零二一年：無)。

屬於以下薪酬範圍的非董事最高薪酬僱員人數如下：

	2022 二零二二年	2021 二零二一年
RMB7,500,001 to RMB8,000,000	人民幣7,500,001元至人民幣8,000,000元 —	2
RMB8,000,001 to RMB8,500,000	人民幣8,000,001元至人民幣8,500,000元 —	1
RMB8,500,001 to RMB9,000,000	人民幣8,500,001元至人民幣9,000,000元 <b>4</b>	—
RMB9,500,001 to RMB10,000,000	人民幣9,500,001元至人民幣10,000,000元 <b>1</b>	1
	<b>5</b>	4

本集團無向本年度薪酬最高的前五名僱員支付任何酬金，作為鼓勵加入本集團的薪金，或作為離職補償(二零二一年：無)。

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### XIV. OTHER SIGNIFICANT MATTERS (CONTINUED)

### 十四、其他重要事項(續)

#### 5. #Net current assets

#### 5. #淨流動資產

		2022 二零二二年	2021 二零二一年
Current assets	流動資產	<b>240,803,507</b>	166,110,189
Less: current liabilities	減：流動負債	<b>333,344,561</b>	171,303,944
Net current liabilities	淨流動負債	<b>(92,541,054)</b>	(5,193,755)

#### 6. #Total assets less current liabilities

#### 6. #總資產減流動負債

		31 December 2022 二零二二年 十二月 三十一日	31 December 2021 二零二一年 十二月 三十一日
Total assets	總資產	<b>493,860,646</b>	295,780,147
Less: current liabilities	減：流動負債	<b>333,344,561</b>	171,303,944
Total assets less current liabilities	總資產減流動負債	<b>160,516,085</b>	124,476,203

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### XV. EXPLANATORY NOTES TO MAJOR ITEMS IN THE FINANCIAL STATEMENTS OF THE COMPANY

#### 1. Trade receivables

The credit term of trade receivables is usually 30 days, and can be extended to 90 days for major customers. Trade receivables are non-interest-bearing.

The aging analysis of trade receivables is as follows:

		2022 二零二二年	2021 二零二一年
Within 1 year	1年以內	<b>1,561,395</b>	3,455,226
1 to 2 years	1年至2年	<b>1,766</b>	1,726
2 to 3 years	2年至3年	<b>1</b>	535
Over 3 years	3年以上	<b>—</b>	79,316
Less: Provision for bad debts of trade receivables		<b>1,563,162</b>	3,536,803
	減：應收賬款壞賬準備	<b>6,277</b>	85,689
		<b>1,556,885</b>	3,451,114

The movements of provision for bad debts of trade receivables are as follows:

#### 十五、公司財務報表主要項目註釋

#### 1. 應收賬款

應收賬款信用期通常為30天，主要客戶可以延長至90天。應收賬款並不計息。

應收賬款的賬齡分析如下：

		2022 二零二二年	2021 二零二一年
Within 1 year	1年以內	<b>1,561,395</b>	3,455,226
1 to 2 years	1年至2年	<b>1,766</b>	1,726
2 to 3 years	2年至3年	<b>1</b>	535
Over 3 years	3年以上	<b>—</b>	79,316
Less: Provision for bad debts of trade receivables		<b>1,563,162</b>	3,536,803
	減：應收賬款壞賬準備	<b>6,277</b>	85,689
		<b>1,556,885</b>	3,451,114

應收賬款壞賬準備的變動如下：

		Decrease for the year 本年減少			
		Opening balance 年初餘額	Charge for the year 本年計提	Reversal 轉回	Write-off 轉銷
31 December 2022	二零二二年十二月三十一日	<b>85,689</b>	<b>13,625</b>	<b>(13,720)</b>	<b>(79,317)</b>
31 December 2021	二零二一年十二月三十一日	79,640	7,745	(1,696)	—

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### XV. EXPLANATORY NOTES TO MAJOR ITEMS IN THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

#### 1. Trade receivables (continued)

#### 十五、公司財務報表主要項目註釋(續)

#### 1. 應收賬款(續)

		31 December 2022	
		二零二二年十二月三十一日	
		Book balance	Provision for bad debts
		帳面餘額	壞賬準備
		Amount	Percentage
		金額	(%)
Individually assessed expected credit losses provision for bad debts	單項評估預期信用損失計提壞賬準備	—	—
Provision for bad debts based on expected credit losses assessed by credit risk portfolio	按信用風險組合評估預期信用損失計提壞賬準備	1,563,162	100.00
		1,563,162	100.00
		6,277	0.40
		6,277	

		31 December 2021	
		二零二一年十二月三十一日	
		Book balance	Provision for bad debts
		帳面餘額	壞賬準備
		Amount	Percentage
		金額	(%)
Individually assessed expected credit losses provision for bad debts	單項評估預期信用損失計提壞賬準備	68,666	1.94
Provision for bad debts based on expected credit losses assessed by credit risk portfolio	按信用風險組合評估預期信用損失計提壞賬準備	3,468,137	98.06
		68,666	100.00
		17,023	0.49
		85,689	

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### XV. EXPLANATORY NOTES TO MAJOR ITEMS IN THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

#### 1. Trade receivables (continued)

The expected credit loss portfolio based on credit risk evaluation is as follows:

#### 十五、公司財務報表主要項目註釋(續)

#### 1. 應收賬款(續)

按信用風險評估預期信用損失組合如下：

31 December 2022			
	Book balance of estimated default	Expected credit loss rate (%)	Credit loss throughout the lifetime
Within 1 year (inclusive)	1年以內(含1年)	1,561,395	0.40
Over 1 year	1年以上	1,767	4.81
		<b>1,563,162</b>	<b>6,192</b>
			<b>6,277</b>

31 December 2021			
	Book balance of estimated default	Expected credit loss rate (%)	Credit loss throughout the lifetime
Within 1 year (inclusive)	1年以內(含1年)	3,465,876	0.47
Over 1 year	1年以上	2,261	25.08
		<b>3,468,137</b>	<b>16,456</b>
			<b>567</b>
			<b>17,023</b>

As at 31 December 2022, there was no individual provision made for bad debts of trade receivables.

於二零二二年十二月三十一日，無單項計提壞賬準備的應收賬款。

# Notes to Financial Statements

## 財務報表附註

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RMB'000  
人民幣千元

### XV. EXPLANATORY NOTES TO MAJOR ITEMS IN THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

### 十五、公司財務報表主要項目註釋(續)

#### 1. Trade receivables (continued)

As at 31 December 2021, the individual provision made for bad debts of trade receivables is as follows:

	Book balance 賬面餘額	Amount of bad debts 壞賬金額	Percentage of provision 計提比例	Reason 理由
Customer 1 客戶一	43,371	43,371	100.00%	Customer has gone bankrupt 客戶已破產
Customer 2 客戶二	25,295	25,295	100.00%	Customer has gone bankrupt 客戶已破產
	68,666	68,666		

In 2022 and 2021, there was no significant reversal or recovery of trade receivables.

於二零二二年度及二零二一年度，無重大的應收賬款轉回或收回情況。

In 2022 and 2021, there was no significant write-off of trade receivables.

於二零二二年度及二零二一年度，無重大的應收賬款核銷情況。

As at 31 December 2022, the top five trade receivables amounts are as follows:

於二零二二年十二月三十一日，應收賬款金額前五名如下：

	Amount 金額	Percentage of total trade receivables (%) 佔應收賬款總額的比例 (%)	Provision for bad debts (%) 壞賬準備金額
The largest customer in balance of trade receivables	1,025,864	65.63	2,228
The second largest customer in balance of trade receivables	109,683	7.02	238
The third largest customer in balance of trade receivables	78,339	5.01	170
The fourth largest customer in balance of trade receivables	38,144	2.44	83
The fifth largest customer in balance of trade receivables	35,156	2.25	76
	1,287,186	82.35	2,795

# Notes to Financial Statements

## 財務報表附註

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二零二二年十二月三十一日  
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### XV. EXPLANATORY NOTES TO MAJOR ITEMS IN THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

#### 1. Trade receivables (continued)

As at 31 December 2021, the top five trade receivables amounts are as follows:

	Average collection period (days)	Percentage of total trade receivables (%)	Provision for bad debts
	Amount (RMB'000)	(%)	RMB'000
The largest customer in balance of trade receivables	應收賬款餘額第一大客戶	1,304,047	36.87
The second largest customer in balance of trade receivables	應收賬款餘額第二大客戶	1,159,314	32.78
The third largest customer in balance of trade receivables	應收賬款餘額第三大客戶	400,549	11.33
The fourth largest customer in balance of trade receivables	應收賬款餘額第四大客戶	248,285	7.02
The fifth largest customer in balance of trade receivables	應收賬款餘額第五大客戶	64,582	1.83
		3,176,777	89.83
			14,956

As at 31 December 2022 and 31 December 2021, there were no trade receivables derecognized due to the transfer of financial assets.

#### 2. Other receivables

#### 十五、公司財務報表主要項目註釋(續)

#### 1. 應收賬款(續)

於二零二一年十二月三十一日，應收賬款金額前五名如下：

	Amount (RMB'000)	Percentage of total trade receivables (%)	Provision for bad debts (RMB'000)
The largest customer in balance of trade receivables	1,304,047	36.87	2,738
The second largest customer in balance of trade receivables	1,159,314	32.78	2,435
The third largest customer in balance of trade receivables	400,549	11.33	8,331
The fourth largest customer in balance of trade receivables	248,285	7.02	1,316
The fifth largest customer in balance of trade receivables	64,582	1.83	136
	3,176,777	89.83	14,956

於二零二二年十二月三十一日和二零二一年十二月三十一日，無因金融資產轉移而終止確認的應收賬款。

#### 2. 其他應收款

	2022 二零二二年	2021 二零二一年
Dividends receivables	1,350,000	-
Interests receivables	-	136,569
Other receivables	4,485,397	10,904,282
	5,835,397	11,040,851

# Notes to Financial Statements

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### XV. EXPLANATORY NOTES TO MAJOR ITEMS IN THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

### 十五、公司財務報表主要項目註釋(續)

#### 2. Other receivables (continued)

##### *Other receivables*

Other receivables analysed by nature were as follows:

#### 2. 其他應收款(續)

##### 其他應收款

其他應收款按性質分類如下：

	2022 二零二二年	2021 二零二一年
Receivables from subsidiaries	應收子公司款項	4,286,574
Guarantee deposits and deposits	保證金及押金	87
Others	其他	203,197
		<b>4,489,858</b>
Less: Bad debt provision for other receivables	減：其他應收款壞賬準備	4,461
		<b>4,485,397</b>
		10,904,282

The aging analysis of other receivables is as follows:

其他應收款的賬齡分析如下：

	2022 二零二二年	2021 二零二一年
Within 1 year	1年以內	4,489,800
Over 1 year	1年以上	58
		<b>4,489,858</b>
Less: Bad debt provision for other receivables	減：其他應收款壞賬準備	4,461
		<b>4,485,397</b>
		10,904,282

# Notes to Financial Statements

## 財務報表附註

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### XV. EXPLANATORY NOTES TO MAJOR ITEMS IN THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

#### 2. Other receivables (continued)

##### *Other receivables (continued)*

The change of provision for bad debts for other receivables based on the 12-months expected credit losses and the lifetime expected credit losses are as follows:

2022

	Stage 1 第一階段	Stage 2 第二階段	Stage 3 第三階段 Financial assets	Total
12-months expected credit losses 未來12個月預期信用損失	Lifetime expected credit losses 整個存續期預期信用損失	with credit impairment occurred 已發生信用減值的金融資產 (Lifetime expected credit losses) (整個存續期預期信用損失)		
Opening balance 年初餘額		10,896	-	10,896
Opening balance transfer during the year 年初餘額在本年 階段轉換			-	-
Charge for the year 本年計提	-	-	-	-
Reversal for the year 本年轉回	(6,435)	-	-	(6,435)
Write-off during the year 本年轉銷	-	-	-	-
Charge-off during the year 本年核銷	-	-	-	-
Other changes 其他變動	-	-	-	-
Closing balance 年末餘額		4,461	-	4,461

#### 十五、公司財務報表主要項目註釋(續)

#### 2. 其他應收款(續)

##### 其他應收款(續)

其他應收款按照12個月預期信用損失及整個存續期預期信用損失分別計提的壞賬準備的變動如下：

二零二二年

# Notes to Financial Statements

## 財務報表附註

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### **XV. EXPLANATORY NOTES TO MAJOR ITEMS IN THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)**

### 十五、公司財務報表主要項目註釋(續)

#### **2. Other receivables (continued)**

*Other receivables (continued)*

2021

#### **2. 其他應收款(續)**

*其他應收款(續)*

二零二一年

	Stage 1 第一階段	Stage 2 第二階段	Stage 3 第三階段 Financial assets	
12-months expected credit losses	Lifetime credit losses	with credit impairment occurred		Total
未來12個月 預期信用 損失	整個存續期 預期信用 損失	已發生信用 減值的 金融資產 (Lifetime expected credit losses) (整個存續期 預期信用 損失)		合計
Opening balance	年初餘額	19,079	-	19,079
Opening balance transfer during the year	年初餘額在本年 階段轉換			
Charge for the year	本年計提	27	-	27
Reversal for the year	本年轉回	(8,210)	-	(8,210)
Write-off during the year	本年轉銷	-	-	-
Charge-off during the year	本年核銷	-	-	-
Other changes	其他變動	-	-	-
Closing balance	年末餘額	10,896	-	10,896

# Notes to Financial Statements

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### XV. EXPLANATORY NOTES TO MAJOR ITEMS IN THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

#### 2. Other receivables (continued)

As at 31 December 2022, the top five other receivables amounts are as follows:

#### 十五、公司財務報表主要項目註釋(續)

#### 2. 其他應收款(續)

於二零二二年十二月三十一日，其他應收款金額前五名如下：

	Closing balance	Aging	Percentage of total other receivables 佔其他應收款 總額的比例	Provision for bad debts 壞賬準備
	年末餘額	賬齡		
The largest customer in balance of other receivables 其他應收款餘額第一大客戶	2,053,707	Within 1 year 一年以內	45.74%	2,054
The second customer in balance of other receivables 其他應收款餘額第二大客戶	2,015,567	Within 1 year 一年以內	44.89%	2,016
The third customer in balance of other receivables 其他應收款餘額第三大客戶	210,001	Within 1 year 一年以內	4.68%	210
The fourth customer in balance of other receivables 其他應收款餘額第四大客戶	2,848	Within 1 year 一年以內	0.06%	3
The fifth customer in balance of other receivables 其他應收款餘額第五大客戶	1,001	Within 1 year 一年以內	0.02%	1
	4,283,124		95.39%	4,284

As at 31 December 2021, the top five other receivables amounts are as follows:

於二零二一年十二月三十一日，其他應收款金額前五名如下：

	Closing balance	Aging	Percentage of total other receivables 佔其他應收款 總額的比例	Provision for bad debts 壞賬準備
	年末餘額	賬齡		
The largest customer in balance of other receivables 其他應收款餘額第一大客戶	6,225,308	Within 1 year 一年以內	57.03%	6,225
The second customer in balance of other receivables 其他應收款餘額第二大客戶	3,484,297	Within 1 year 一年以內	31.92%	3,484
The third customer in balance of other receivables 其他應收款餘額第三大客戶	620,883	Within 1 year 一年以內	5.69%	621
The fourth customer in balance of other receivables 其他應收款餘額第四大客戶	260,252	Within 1 year 一年以內	2.38%	260
The fifth customer in balance of other receivables 其他應收款餘額第五大客戶	240,000	Within 1 year 一年以內	2.20%	240
	10,830,740		99.22%	10,830

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### XV. EXPLANATORY NOTES TO MAJOR ITEMS IN THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

#### 3. Long-term equity investments

31 December 2022

#### 十五、公司財務報表主要項目註釋(續)

#### 3. 長期股權投資

二零二二年十二月三十一日

		Changes for the year 本年變動										Impairment provision at the end of the year 年末 減值準備	
		Opening balance 年初餘額	Increase of investment 追加投資	Other (Note) 其他增加 (註)	Investment			Other comprehensive income 權益法下 投資收益	Other movements 其他 綜合收益	Cash dividend declared 現金股利	Allowance for impairment provision 減值準備		
					gains under equity method 權益法 投資收益	Other equity income 其他 權益變動	Cash for impairment provision 減值準備						
<b>Cost method:</b>	成本法：												
BYD USA Co., Ltd.	比亞迪美國有限公司	248	-	-	-	-	-	-	-	-	248	-	
BYD Europe	比亞迪歐洲公司	755	-	-	-	-	-	-	-	-	755	-	
BYD Lithium Battery Co., Ltd.	深圳市比亞迪鋰電池有限公司	6,446,495	-	52,501	-	-	-	-	-	-	6,498,996	-	
SHANGHAI BYD COMPANY LIMITED	上海比亞迪有限公司	372,276	-	10,618	-	-	-	-	-	-	382,894	-	
BYD Auto Co., Ltd.	比亞迪汽車有限公司	4,199,038	-	31,755	-	-	-	-	-	-	4,230,793	-	
BYD (H.K.) Co., Limited	比亞迪(香港)有限公司	32,508	-	-	-	-	-	-	-	-	32,508	-	
Shanghai BYD Electric Vehicle Co., Ltd.	上海比亞迪電動車有限公司	9,000	-	-	-	-	-	-	-	-	9,000	-	
Beijing BYD Mould Co., Ltd.	北京比亞迪模具有限公司	60,500	-	6,481	-	-	-	-	-	-	66,981	-	
Shenzhen BYD Auto R&D Co., Ltd.	深圳市比亞迪汽車研發有限公司	5,000	-	-	-	-	-	-	-	-	5,000	-	
BYD Auto Sales Co., Ltd.	比亞迪汽車銷售有限公司	45,000	-	13,349	-	-	-	-	-	-	58,349	-	
BYD Semiconductor Company Limited	比亞迪半導體股份有限公司	526,756	-	9,705	-	-	-	-	-	-	536,461	-	
BYD JAPAN	BYD JAPAN株式會社	16,153	-	-	-	-	-	-	-	-	16,153	-	
BYD Auto Industry Company Limited	比亞迪汽車工業有限公司	23,593,521	-	298,718	-	-	-	-	-	-	23,892,239	-	
Huizhou BYD Industrial Co., Ltd.	惠州比亞迪實業有限公司	555,205	-	303	-	-	-	-	-	-	555,508	-	
Huizhou BYD Battery Co., Ltd.	惠州比亞迪電池有限公司	110,550	-	4,993	-	-	-	-	-	-	115,543	-	
Shenzhen Chuangxin Materials Co., Ltd.	深圳比亞迪創芯材料有限公司	11,820	-	-	-	-	-	-	-	-	11,820	-	
Shangluo BYD Industrial Co., Ltd.	商洛比亞迪實業有限公司	1,001,000	-	618	-	-	-	-	-	-	1,001,618	-	

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### XV. EXPLANATORY NOTES TO MAJOR ITEMS IN THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

#### 3. Long-term equity investments (continued)

31 December 2022 (continued)

#### 十五、公司財務報表主要項目註釋(續)

#### 3. 長期股權投資(續)

二零二二年十二月三十一日(續)

		Changes for the year										Closing book balance at the end of the year	Impairment provision		
		本年變動													
		Other		Investment		Other		Other		Allowance					
		Opening balance	Increase of investment	increase (Note) 其他增加 年 初 餘 額	Decrease of investment 減少投資 (註)	equity method 權益法下 投資收益	comprehensive income 其他 投資收益	equity movements 權益變動	dividend declared 宣告 現金股利	impairment provision 計提 減值準備	Closing book balance 年末 賬面價值	at the end of the year			
BYD (Shenzhen) Supply Chain Management Co., Ltd.	深圳市比亞迪供應鏈管理有限公司	3,500,000	-	14	-	-	-	-	-	-	3,500,014	-			
Shenzhen BYD Investment Management Co., Ltd.	深圳市比亞迪投資管理有限公司	20,000	-	-	-	-	-	-	-	-	20,000	-			
BYD Construction Engineering Co., Ltd.	比亞迪建設工程有限公司	101,000	-	3,278	-	-	-	-	-	-	104,278	-			
BYD Signal & Communication Company Limited	比亞迪通信信號有限公司	110,000	-	8,982	-	-	-	-	-	-	118,982	-			
Shenzhen BYD Yunda Equity Investment and Management Co., Ltd.	深圳市比亞迪雲達股權投資管理有限公司	3,000	-	-	-	-	-	-	-	-	3,000	-			
Shenzhen FinDreams Financial Leasing Co., Ltd.	深圳弗迪融資租賃有限公司	-	750,000	50	-	-	-	-	-	-	750,050	-			
FinDreams Vision Co., Ltd.	弗迪視覺有限公司	-	250	-	(250)	-	-	-	-	-	-	-	-		
FinDreams Technology Co., Ltd.	弗迪科技有限公司	-	100,000	458	-	-	-	-	-	-	100,458	-			
FinDreams Battery Co., Ltd.	弗迪電池有限公司	-	300,000	38	-	-	-	-	-	-	300,038	-			
Yichun BYD Mining Co., Ltd.	宜春比亞迪礦業有限責任公司	-	65,000	-	-	-	-	-	-	-	65,000	-			
Others (share-based payment)	其他(股份支付)	-	-	58,827	-	-	-	-	-	-	58,827	-			
<b>Equity method:</b>	<b>權益法</b>														
BYD Auto Finance Co., Ltd.	比亞迪汽車金融有限公司	3,579,052	4,620,000	-	-	317,551	-	-	-	-	8,516,603	-			
Qinghai Salt Lake BYD Resources Development Co., Ltd.	青海鹽湖比亞迪資源開發有限公司	261,967	-	-	-	2,169	-	-	-	-	264,136	-			
Other joint ventures	其他合營企業	51,713	-	-	-	(4,429)	-	-	(3,275)	-	44,009	-			

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### XV. EXPLANATORY NOTES TO MAJOR ITEMS IN THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

#### 3. Long-term equity investments (continued)

31 December 2022 (continued)

#### 十五、公司財務報表主要項目註釋(續)

#### 3. 長期股權投資(續)

二零二二年十二月三十一日(續)

		Changes for the year 本年變動											Impairment provision at the end of the year 年末 減值準備	
		Opening balance 年初餘額	Increase of investment 追加投資	Other (Note) 其他增加 (註)	Decrease of investment 減少投資	Investment			Cash dividend 宣告 現金股利	Allowance for impairment provision 減值準備	Closing book balance 年末 賬面價值			
						gains under equity method 權益法下	comprehensive income 投資收益	Other movements 綜合收益						
						權益 收入	综合 收益	其他 變動						
Chengxin Lithium Group Co., Ltd.	盛新鋰能集團股份有限公司	-	2,000,000	-	-	-	-	-	-	-	2,000,000	-	-	
Tibet Zabuye Lithium Industry Co., Ltd.	西藏日喀則扎布耶鋰業高科 技有限公司	296,841	-	-	-	227,963	-	-	-	-	524,804	-	-	
Zhejiang Carbon One New Energy Co., Ltd.	浙江碳一新能源有限責任公 司	-	300,000	-	-	(1,911)	-	-	-	-	298,089	-	-	
Advanced Materials Technology & Engineering, Inc.	無錫邑文電子科技有限公司	-	200,000	-	-	(12,336)	-	9,613	-	-	197,277	-	-	
China Railway Engineering Consulting Group Co., Ltd.	中鐵工程設計諮詢集團有限 公司	152,255	-	-	-	39,639	-	-	(17,401)	-	174,493	-	-	
Other associates	其他聯營企業	262,142	207,700	-	(57,797)	14,099	-	14,647	-	-	440,791	-	-	
Total	合計	45,323,795	8,542,950	500,688	(58,047)	582,745	-	24,260	(20,676)	-	54,895,715	-	-	

Note: Other increase represents the effect of equity-settled share-based payment of the Company's subsidiaries.

註：其他增加為本公司對子公司以自身權益工具結算的股份支付影響。

# Notes to Financial Statements

## 財務報表附註

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### XV. EXPLANATORY NOTES TO MAJOR ITEMS IN THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

#### 3. Long-term equity investments (continued)

31 December 2021

### 十五、公司財務報表主要項目註釋(續)

#### 3. 長期股權投資(續)

二零二一年十二月三十一日

		Changes for the year 本年變動										Closing book at the end of the year 年末	Impairment provision 減值準備
		Investment gains under equity			Other comprehensive income		Other equity movements		Cash dividend declared		Allowance for impairment provision		
		Opening balance	Increase of investment	Decrease of investment	method	income	movements	dividend	declared	impairment provision			
		年初餘額	追加投資	減少投資	權益法下 投資收益	綜合收益	權益變動	現金股利	減值準備	賬面價值	年末	年末	
<b>Cost method:</b> 成本法：													
BYD USA Co., Ltd.	比亞迪美國有限公司	248	-	-	-	-	-	-	-	-	248	-	
BYD Europe	比亞迪歐洲公司	755	-	-	-	-	-	-	-	-	755	-	
BYD Lithium Battery Co., Ltd.	深圳市比亞迪鋰電池有限公司	6,446,495	-	-	-	-	-	-	-	-	6,446,495	-	
SHANGHAI BYD COMPANY LIMITED	上海比亞迪有限公司	372,276	-	-	-	-	-	-	-	-	372,276	-	
BYD Auto Co., Ltd.	比亞迪汽車有限公司	1,199,038	3,000,000	-	-	-	-	-	-	-	4,199,038	-	
BYD (H.K.) Co., Limited	比亞迪(香港)有限公司	32,508	-	-	-	-	-	-	-	-	32,508	-	
Shanghai BYD Electric Vehicle Co., Ltd.	上海比亞迪電動車有限公司	9,000	-	-	-	-	-	-	-	-	9,000	-	
Beijing BYD Mould Co., Ltd.	北京比亞迪模具有限公司	60,500	-	-	-	-	-	-	-	-	60,500	-	
Shenzhen BYD Auto R&D Co., Ltd.	深圳市比亞迪汽車研發有限公司	5,000	-	-	-	-	-	-	-	-	5,000	-	
BYD Auto Sales Co., Ltd.	比亞迪汽車銷售有限公司	45,000	-	-	-	-	-	-	-	-	45,000	-	
BYD Semiconductor Company Limited	比亞迪半導體股份有限公司	526,756	-	-	-	-	-	-	-	-	526,756	-	
BYD JAPAN	BYD JAPAN株式會社	16,153	-	-	-	-	-	-	-	-	16,153	-	
BYD Auto Industry Company Limited	比亞迪汽車工業有限公司	7,223,881	16,369,640	-	-	-	-	-	-	-	23,593,521	-	
Huizhou BYD Industrial Co., Ltd.	惠州比亞迪實業有限公司	555,205	-	-	-	-	-	-	-	-	555,205	-	
Huizhou BYD Battery Co., Ltd.	惠州比亞迪電池有限公司	110,550	-	-	-	-	-	-	-	-	110,550	-	
Shenzhen BYD Battery Mould Co., Ltd.	深圳比亞迪電池模具有限公司	11,820	-	-	-	-	-	-	-	-	11,820	-	
Shangluo BYD Industrial Co., Ltd.	商洛比亞迪實業有限公司	1,001,000	-	-	-	-	-	-	-	-	1,001,000	-	
BYD (Shenzhen) Supply Chain Management Co., Ltd.	深圳市比亞迪供應鏈管理有限公司	500,000	3,000,000	-	-	-	-	-	-	-	3,500,000	-	

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### XV. EXPLANATORY NOTES TO MAJOR ITEMS IN THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

#### 3. Long-term equity investments (continued)

31 December 2021 (continued)

#### 十五、公司財務報表主要項目註釋(續)

#### 3. 長期股權投資(續)

二零二一年十二月三十一日(續)

		Changes for the year										Impairment provision at the end of the year	
		本年變動											
		Investment			Other			Cash			Allowance for impairment provision		
		Opening balance	Increase of investment	Decrease of investment	equity method	comprehensive income	Other movements	dividend declared	impairment provision	Closing balance	book value at the end of the year		
		年初餘額	追加投資	減少投資	權益法下投資收益	其他投資收益	綜合收益	權益變動	現金股利	減值準備	年末賬面價值	減值準備	
Shenzhen BYD Investment Management Co., Ltd.	深圳市比亞迪投資管理有限公司	20,000	-	-	-	-	-	-	-	20,000	-		
BYD Construction Engineering Co., Ltd.	比亞迪建設工程有限公司	101,000	-	-	-	-	-	-	-	101,000	-		
FinDreams Battery Co.,Ltd.	弗迪電池有限公司	50,000	-	(50,000)	-	-	-	-	-	-	-		
BYD Signal & Communication Company Limited	比亞迪通信信號有限公司	110,000	-	-	-	-	-	-	-	110,000	-		
Shenzhen BYD Yunda Equity Investment and Management Co., Ltd.	深圳市比亞迪雲達股權投資管理有限公司	3,000	-	-	-	-	-	-	-	3,000	-		
<b>Equity method:</b>	<b>權益法：</b>												
BYD Auto Finance Co., Ltd.	比亞迪汽車金融有限公司	1,620,867	1,925,000	(58,495)	91,680	-	-	-	-	3,579,052	-		
Qinghai Salt Lake BYD Resources Development Co., Ltd.	青海鹽湖比亞迪資源開發有限公司	254,880	-	-	7,087	-	-	-	-	261,967	-		
Guangzhou Guang Qi BYD New Energy Bus Co., Ltd.	廣州廣汽比亞迪新能源客車有限公司	146,035	-	-	(117,467)	-	-	-	-	28,568	-		
BYD TOYOTA EV Technology Co., Ltd.	比亞迪豐田電動車科技有限公司	23,016	-	-	1,249	-	-	(1,120)	-	23,145	-		
Tibet Zabuye Lithium Industry Co., Ltd.	西藏日喀則扎布耶鋰業高科技有限公司	284,329	-	-	12,512	-	-	-	-	296,841	-		
China Railway Engineering Consulting Group Co., Ltd.	中國鐵工程設計諮詢集團有限公司	147,914	-	-	16,966	-	-	(12,625)	-	152,255	-		
Shendianneng Technology Group Co., Ltd.	深電能科技集團有限公司	88,815	-	-	(17,970)	-	-	-	-	70,845	-		
Allystar Technology (Shenzhen) Co., Ltd.	深圳華大北斗科技股份有限公司	79,027	-	-	(3,066)	-	22,451	-	-	98,412	-		
MCC Ramu New Energy Technology Co., Ltd.	中冶瑞木新能源科技有限公司	76,175	-	-	16,710	-	-	-	-	92,885	-		
		21,121,243	24,294,640	(108,495)	7,701	-	22,451	(13,745)	-	45,323,795	-		

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### XV. EXPLANATORY NOTES TO MAJOR ITEMS IN THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

#### 4. Revenue and cost of operating

Operating revenue is as follows:

#### 十五、公司財務報表主要項目註釋(續)

#### 4. 營業收入及成本

營業收入列示如下：

	2022 二零二二年		2021 二零二一年	
	Revenue 收入	Cost 成本	Revenue 收入	Cost 成本
Revenue from principal operations 主營業務收入	6,533,302	5,191,243	6,773,948	6,336,436
Other operating revenue 其他業務收入	1,173,704	850,060	1,484,771	1,122,535
	<b>7,707,006</b>	<b>6,041,303</b>	8,258,719	7,458,971

	2022 二零二二年		2021 二零二一年	
Sale of goods 銷售商品			7,292,934	
Rendering of services 提供服務			965,785	
Rental income 租賃收入			—	
	<b>7,406,915</b>	<b>268,471</b>	<b>31,620</b>	
	<b>7,707,006</b>		8,258,719	

# Notes to Financial Statements

## 財務報表附註

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### XV. EXPLANATORY NOTES TO MAJOR ITEMS IN THE FINANCIAL STATEMENTS OF THE COMPANY (CONTINUED)

### 十五、公司財務報表主要項目註釋(續)

#### 5. Investment income

#### 5. 投資收益

	2022 二零二二年	2021 二零二一年
Income from long-term equity investments under equity method	按權益法核算的長期股權投資收益 <b>582,746</b>	7,701
Losses arising from derecognition of financial assets measured at amortized cost	以攤餘成本計量的金融資產終止 確認損失 —	(8,270)
Investment income generated from disposal of long-term equity investments	處置長期股權投資產生的投資收益 <b>7,203</b>	22,305
Received dividends of subsidiaries within the scope of consolidation	收合併範圍內子公司股利 <b>1,350,000</b>	212,949
Investment (loss)/gain on disposal of subsidiaries	處置子公司的投資(損失)／收益 <b>(231)</b>	460,000
Income from investment in wealth management products and debt investment	投資理財產品與債權投資產生的 投資收益 <b>11,557</b>	26,987
Dividend income from other investments on hand in equity instruments	仍持有的其他權益工具投資的 股利收入 <b>1,551</b>	406
Investment income from holding other non-current financial assets	其他非流動金融資產在持有期間 取得的投資收益 <b>1,847</b>	575
Investment (loss)/income from disposal of financial assets or liabilities for trading	處置交易性金融資產或負債的投資 (損失)／收益 <b>(3,822)</b>	68,014
	<b>1,950,851</b>	790,667

# Notes to Financial Statements

## 財務報表附註

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### XVI SUPPLEMENTARY INFORMATION

#### 1. Breakdown of non-recurring profit or loss

### 十六、補充資料

#### 1. 非經常性損益明細表

	2022 二零二二年
Gains or losses from the disposal of non-current assets (including the written-off portion of provisions for asset impairment)	非流動資產處置損益，包括已計提資產減值準備的沖銷部分  (841,900)
Government grants (except for government grants which are closely related to normal business operations of the Company, in compliance with national policies and regulations, and conform with the amount or quantities at certain standards on an ongoing basis) charged to gains or losses for the period	計入當期損益的政府補助(與正常經營業務密切相關，符合國家政策規定、按照一定標準定額或定量持續享受的政府補助除外)  1,710,490
Gain/loss from fair-value change arising from trading financial assets and trading financial liabilities held and investment gain from disposal of trading financial assets and trading financial liabilities, other than effective value protection hedges relating to the Company's ordinary course of business	除同公司正常經營業務相關的有效套期保值業務外，持有交易性金融資產、交易性金融負債產生的公允價值變動損益，以及處置交易性金融資產、交易性金融負債取得的投資收益  (93,961)
Investment income from entrusted fund management	委託理財取得的投資收益  102,537
Reversal of impairment provision for individually tested receivables	單獨進行減值測試的應收款項減值準備轉回  37,139
Effect on gains or losses for the period from one-off adjustment of gains or losses for the period according to requirements of taxation, accounting, and laws and regulations	根據稅收、會計等法律、法規的要求對當期損益進行一次性調整對當期損益的影響  11,068
Other non-operating income and expenses other than the above	除上述各項之外的其他營業外收入和支出  401,683
Effect on income tax	所得稅影響數  (282,534)
Effect of non-controlling interests (net of tax)	少數股東權益影響數(稅後)  (59,866)
	  984,656

# Notes to Financial Statements

## 財務報表附註

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### XVI SUPPLEMENTARY INFORMATION (CONTINUED)

#### 2. Return ratio on net assets and earnings per share

### 十六、補充資料(續)

#### 2. 淨資產收益率和每股收益

	Weighted average return on net assets (%)	Earnings per share (RMB) 淨資產收益率 (%)		每股收益(人民幣元) Basic 基本	diluted 稀釋
2022					
Net profit attributable to ordinary shareholders of the parent company		歸屬於母公司普通股股東的淨利潤		16.14	5.71
Net profit after non-recurring profit or loss attributable to ordinary shareholders of the parent company		扣除非經常性損益後歸屬於母公司普通股股東的淨利潤		15.19	5.38
2021					
Net profit attributable to ordinary shareholders of the parent company		歸屬於母公司普通股股東的淨利潤		3.73	1.06
Net profit after non-recurring profit or loss attributable to ordinary shareholders of the parent company		扣除非經常性損益後歸屬於母公司普通股股東的淨利潤		1.56	0.43

The above return ratio on net assets and earnings per share are calculated in accordance with the Compilation Rules for Information Disclosures by Companies Offering Securities to the Public No. 9 – Calculation and Disclosure of Return on Equity and Earnings per Share (Revised in 2010) (《公開發行證券的公司信息披露編報規則第9號—淨資產收益率和每股收益的計算及披露》(2010年修訂)) issued by the CSRC.

上述淨資產收益率及每股收益系按照證監會《公開發行證券的公司信息披露編報規則第9號 – 淨資產收益率和每股收益的計算及披露》(2010年修訂)計算。

# Five Year Financial Summary

## 五年財務摘要

31 December 2022

二零二二年十二月三十一日

		2022 二零二二年	2021 二零二一年	2020 二零二零年	2019 二零一九年	2018 二零一八年
<b>I. Operating revenue</b>	<b>一、營業收入</b>	<b>424,060,635</b>	216,142,395	156,597,691	127,738,523	130,054,707
Less: Operating costs	減：營業成本	<b>351,815,680</b>	187,997,689	126,251,380	106,924,288	108,725,343
Tax and surcharge	稅金及附加	<b>7,267,110</b>	3,034,878	2,154,415	1,560,596	2,145,629
Selling expenses	銷售費用	<b>15,060,676</b>	6,081,678	5,055,613	4,345,897	4,729,481
Administrative expenses	管理費用	<b>10,007,370</b>	5,710,193	4,321,493	4,140,997	3,760,412
Research and development expenses	研發費用	<b>18,654,453</b>	7,990,974	7,464,861	5,629,372	4,989,360
Finance expenses	財務費用	<b>-1,617,957</b>	1,786,927	3,762,610	3,014,032	2,635,336
Including: Interest expenses	其中：利息費用	<b>1,316,350</b>	1,907,642	3,123,801	3,487,407	3,118,751
Interest income	利息收入	<b>1,829,617</b>	631,841	214,613	353,761	187,230
Add: Other income	加：其他收益	<b>1,721,136</b>	2,270,196	1,695,227	1,723,678	2,328,459
Investment loss	投資損失	<b>(791,903)</b>	(57,134)	(272,810)	(808,695)	(113,353)
Including: Investment loss in associates and joint ventures	其中：對聯營企業和合營企業的投資損失	<b>(685,885)</b>	(145,295)	(186,837)	(422,776)	(224,724)
Loss on derecognition of financial assets measured at amortised cost	以攤餘成本計量的金融資產終止確認損失	<b>(22,719)</b>	(88,765)	(299,523)	(519,134)	(361,765)
Gains/(losses) from changes in fair value	公允價值變動收益／(損失)	<b>126,098</b>	47,356	(51,267)	9,749	(5,470)
Impairment losses on credit	信用減值損失	<b>(989,521)</b>	(388,074)	(906,530)	(139,176)	(686,416)
Impairment losses on asset	資產減值損失	<b>(1,386,458)</b>	(857,475)	(951,902)	(496,855)	(332,080)
(Losses)/gains from disposal of assets	資產處置(損失)／收益	<b>(10,836)</b>	77,067	(14,264)	(99,754)	(18,526)
<b>II. Operating profit</b>	<b>二、營業利潤</b>	<b>21,541,819</b>	4,631,992	7,085,773	2,312,288	4,241,760
Add: Non-operating income	加：營業外收入	<b>526,974</b>	337,654	281,660	226,322	229,930
Less: Non-operating expenses	減：營業外支出	<b>989,064</b>	451,643	484,846	107,479	86,050
<b>III. Total profit</b>	<b>三、利潤總額</b>	<b>21,079,729</b>	4,518,003	6,882,587	2,431,131	4,385,640
Less: Income tax expenses	減：所得稅費用	<b>3,366,625</b>	550,737	868,624	312,274	829,447
<b>IV. Net profit</b>	<b>四、淨利潤</b>	<b>17,713,104</b>	3,967,266	6,013,963	2,118,857	3,556,193
<b>V. Classified by continuity of operation</b>	<b>五、按經營持續性分類</b>					
Net profit from continuing operations	持續經營淨利潤	<b>17,713,104</b>	3,967,266	6,013,963	2,118,857	3,556,193
<b>VI. Classified by ownership</b>	<b>六、按所有權歸屬分類</b>					
Net profit attributable to Shareholders of the parent company	歸屬於母公司所有者的淨利潤	<b>16,622,448</b>	3,045,188	4,234,267	1,614,450	2,780,194
Non-controlling interests	少數股東損益	<b>1,090,656</b>	922,078	1,779,696	504,407	775,999
Total assets	資產總計	<b>493,860,646</b>	295,780,147	201,017,321	195,641,593	194,571,077
Total liabilities	負債合計	<b>372,470,809</b>	191,535,938	136,563,409	133,040,173	133,877,098
Total shareholders' equity attributable to the parent company	歸屬於母公司股東權益合計	<b>111,029,299</b>	95,069,671	56,874,274	56,762,289	55,198,289
Total shareholders' equity	股東權益合計	<b>121,389,837</b>	104,244,209	64,453,912	62,601,420	60,693,979



比亞迪股份有限公司  
BYD COMPANY LIMITED