Footnote, endnote

[[1]](#footnote-1)Chinese electric vehicle maker BYD released its financial report for the first quarter of 2022 on Wednesday. The company garnered a revenue of 66.825 billion yuan ($10.2 billion) in the first quarter of 2022, a year-on-year increase of 63.02%, while its net profits were 808 million yuan, a year-on-year increase of 241%.[[2]](#endnote-1)

BYD’s Q1 Net Profit Increases 241% Year-on-Year

1. In the previous earnings preview, BYD said that in the first quarter, despite the adverse impact of factors such as the macroeconomic downturn and the Covid outbreak, the new energy vehicle (NEV) industry in general continued its rapid growth momentum. BYD’s NEV sales hit a record high and its market share continued to climb, achieving rapid growth year-on-year. The company added that this drove a significant improvement in its earnings and helped to hedge the pressure on earnings from rising upstream raw material prices. [↑](#footnote-ref-1)
2. Chinese electric vehicle maker BYD released its financial report for the first quarter of 2022 on Wednesday. The company garnered a revenue of 66.825 billion yuan ($10.2 billion) in the first quarter of 2022, a year-on-year increase of 63.02%, while its net profits were 808 million yuan, a year-on-year increase of 241% [↑](#endnote-ref-1)