

Appendix

Balance Sheet of BYD (in HKD Million)

(Assets)	2019	2018	2017	2016	2015
Cash & Short Term Investments	14,150	14,884	11,888	8,583	7,873
Cash Only	13,059	14,884	11,888	8,307	7,552
Total Accounts Receivable	72,688	75,832	72,359	54,327	34,459
Accounts Receivables, Net	60,550	57,634	63,956	51,022	31,841
Accounts Receivables, Gross	62,299	58,886	64,549	51,586	32,421
Other Receivables	12,138	18,197	8,404	3,306	2,618
Accounts Receivable Turnover	1.9	1.9	1.64	2.16	2.78
Inventories	28,604	30,026	23,856	19,388	18,798
Other Current Assets	4,209	10,809	15,328	5,116	3,939
Total Current Assets	119,652	131,551	123,431	87,415	65,069
Net Property, Plant & Equipment	69,954	61,258	61,466	52,007	50,274
Property, Plant & Equipment - Gross	114,951	99,936	95,379	78,056	74,320
Total Investments and Advances	6,853	6,107	8,784	6,103	5,920
Other Long-Term Investments	2,311	2,046	5,104	3,598	3,666
Long-Term Note Receivable	1,387	2,434	1,260	283	79
Intangible Assets	13,371	11,789	9,944	7,614	8,556
Net Goodwill	74	75	79	74	79
Net Other Intangibles	13,297	11,714	9,865	7,541	8,477
Other Assets	5,932	7,159	7,016	6,810	6,646
Total Assets	220,035	221,881	213,799	161,847	137,833
Asset Turnover	0.62	-	-	-	-

Balance Sheet of BYD (in HKD Million)

(Liabilities & Shareholders' Equity)	2019	2018	2017	2016	2015
Short Term Debt	54,393	52,782	48,343	31,245	27,376
Accounts Payable	39,532	51,570	47,450	38,672	36,588
Income Tax Payable	290	260	394	729	345
Other Current Liabilities	20,300	23,206	23,400	11,237	10,446
Accrued Payroll	4,231	4,397	3,817	3,323	2,528
Total Current Liabilities	120,841	132,930	126,043	87,374	78,903
Current Ratio	0.99	0.99	0.98	1	0.82
Quick Ratio	0.75	0.76	0.79	0.78	0.59
Cash Ratio	0.12	0.11	0.09	0.1	0.1
Long-Term Debt	30,045	20,321	17,716	14,653	17,222
Other Liabilities	236	1,591	0	1	3
Total Liabilities	152,428	154,919	144,492	102,642	96,806
Non-Equity Reserves	2,497	2,192	2,008	1,623	1,845
Common Equity (Total)	58,578	58,503	61,353	52,948	34,724
Total Shareholders' Equity	58,578	58,503	61,353	52,948	34,724
Total Equity	65,110	64,770	67,299	57,582	39,182
Liabilities & Shareholders' Equity	220,035	221,881	213,799	161,847	137,833

Income Statement of BYD (in HKD Million)

	2019	2018	2017	2016	2015
Sales/Revenue	138086	144256	118365	117085	95733
Cost of Goods Sold (COGS) incl. D&A	117729	122717	97507	94517	81903
Depreciation & Amortization Expense	11155	10994	8029	8082	6554
Depreciation	9656	9020	6641	6203	5533
Gross Income	20358	21539	20858	22567	13830
Other Operating Expense	0	147	268	378	208
EBIT	3833	5022	7162	9295	4411
Non Operating Income/Expense	2933	4949	2311	1167	2501
Non-Operating Interest Income	401	222	110	178	66
Interest Expense	3954	4123	2701	2103	1871
Pretax Income	3236	5461	6740	8375	4981
Income Tax	354	982	811	1272	810
Consolidated Net Income	2403	3930	5388	6155	3821
Minority Interest Expense	572	919	981	500	388
Net Income	1831	3011	4408	5655	3432
EPS (Basic)	0.67	1.1	1.62	2.19	1.39
Basic Shares Outstanding	2728	2728	2728	2581	2476
EPS (Diluted)	0.67	1.1	1.62	2.19	1.39
Diluted Shares Outstanding	2728	2728	2728	2581	2476
EBITDA	14988	16016	15191	17377	10965
EBIT	3833	5022	7162	9295	4411

Cash Flow (HKD Million)					
	2015	2016	2017	2018	2019
cash flows from operating activities	2612	-4669	4315	10702	12475
cash flows from investment activities	-13085	-15713	-18451	-16910	-23735
cash flows from financial activities	12864	21550	15948	8824	11670
Net cash flow	471	2624	1819	1282	2043