

Investment Value Analysis of Leading Enterprises in the New Energy Vehicle Industry - Taking Li Automobile, XPeng Automobile, and BYD Automobile as Examples

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Abstract. Against the backdrop of rapid development in the emerging industry of new energy vehicles, China has also introduced some new policies to promote the further development of the new energy vehicle industry. Therefore, this measure has enhanced the confidence of investors in investing in the new energy vehicle industry. This article mainly takes Li Automobile, XPeng Automobile, and BYD Automobile, the leading enterprises in China's new energy vehicle industry, as examples to analyze how investors can maximize their investment in the new energy vehicle industry. This article mainly uses the risk indicator Beta in the CAPM model to analyze the risk level of three stocks and uses the DuPont analysis method to analyze the profitability of the three stocks. Finally, it is concluded that BYD Automobile and Li Automobile are relatively valuable investment stocks among these three stocks, while XPeng Automobile needs to further optimize the company's profit structure to achieve strong profitability.

Keywords: New Energy Vehicle Industry, Investment Value, Beta, DuPont Analysis.

1. Introduction

1.1. Background

With the decrease in technology costs and government policy support, the global market size of new energy vehicles continues to expand. According to data from the International Energy Agency, by the end of 2021, the global number of electric vehicles has exceeded 170 million, showing a strong growth momentum. The technology of new energy vehicles is constantly upgrading, including the improvement of battery energy density, the popularization of charging facilities, and the integration of intelligence and networking, all of which are key factors driving the development of the industry [1].

The global new energy vehicle market is undergoing a rapid development stage, and China, as a leader in this industry, its performance in market expansion, technological innovation, policy support, and industry chain integration has a significant impact on the development of the global new energy vehicle industry. This is due to the strong promotion of the government, the growth of market demand, and the technological innovation of domestic enterprises. The Chinese government has introduced a series of incentive policies, including purchase tax reduction, car purchase subsidies, and increased construction of public charging facilities, creating a favorable environment for the development of new energy vehicles [2]. China has a complete layout in the new energy vehicle industry chain, especially in the field of power batteries. Chinese new energy vehicle companies have made significant progress in core technology research and development and the launch of new vehicle models, not only occupying a dominant position in the domestic market, but also continuously enhancing their competitiveness in the international market.

1.2. Rationale:

Li Auto, BYD Auto, and XPeng Motors are considered leading enterprises in China's new energy vehicle (NEV) industry.

1.2.1. BYD Auto

As a pioneer in China's NEV sector, BYD boasts a global reputation and possesses a comprehensive industrial chain and core technologies in electric vehicle manufacturing, battery technology, motors, and electronic control systems. It has consistently led in terms of new energy vehicle sales, firmly establishing itself as a frontrunner in the industry [3].

1.2.2. Li Auto

With its unique range extension electric technology, Li Auto has successfully targeted the mid-to-high-end market, particularly with its image as the "go-to car for families," offering extended driving ranges. It has become a prominent player in the NEV SUV segment [4].

1.2.3. XPeng Motors

As an internet backed NEV brand, XPeng focuses on the production and R&D of smart electric vehicles, owning its own R&D centers and manufacturing facilities. Known for its intelligent innovation and technology, XPeng holds a significant position in the NEV market.

These three companies stand out in terms of technological innovation, market share, and brand influence, playing a pivotal role in advancing not only China's but also the global NEV industry.

Research Objectives: Define the goals of your analysis—what you hope to determine about the investment value of these companies.

The purpose of this analysis is to evaluate the investment value of leading enterprises in the new energy vehicle (NEV) industry, specifically focusing on three prominent companies: Li Automobile, XPeng Automobile, and BYD Automobile. This evaluation aims to provide insights into the financial health, market positioning, and growth potential of these companies, helping investors make informed decisions.

The study will encompass a thorough examination of each company's financial performance, technological advancements, market strategies, and competitive advantages. By comparing these key players, the analysis will highlight the strengths and weaknesses of each enterprise, offering a comprehensive perspective on their potential for long-term value creation in the rapidly evolving NEV market.

1.3. Thesis Statement

Against the backdrop of rapid development in the new energy vehicle industry, leading companies in China's new energy vehicle industry, such as Li Automobile, BYD Automobile, and XPeng Automobile, are all worth investing in [5, 6].

2. Literature Review

2.1. Previous Research

The International Energy Agency has released the Global Electric Vehicle Outlook, evaluating the latest developments in electric vehicles worldwide. With the development of major markets and the growth of emerging economies, the sales of electric vehicles continue to maintain strong growth [7]. It is expected to reach around 17 million vehicles by 2024, accounting for more than one-fifth of global car sales.

In recent years, for the new energy automobile industry, China has introduced a series of policies to promote the development of the new energy automobile industry from the aspects of fiscal and tax subsidies, technical standards, etc., but due to the short implementation time of the policy, there are still some problems in the actual implementation [8]. In order to solve these problems, relevant departments need to continuously improve the corresponding policies to promote the healthy and sustainable development of China's new energy vehicle industry.

Of course, there are still many development opportunities for the new energy vehicle industry in this era. Car-sharing, subscription services, and battery leasing offer alternative ownership options

that could accelerate NEV adoption. The NEV industry is creating new jobs across manufacturing, infrastructure development, and service sectors, contributing to economic growth.

Overall, the NEV industry is poised for continued expansion, driven by innovation and supportive policies, despite facing challenges related to cost, infrastructure, and sustainability. Addressing these hurdles effectively will be crucial to realizing the full potential of the NEV market.

2.2. Investment Theories

Firstly, in terms of risk assessment, this article uses Beta, Debt ratio, and Current ratio. Beta is a term used in the CAPM theoretical models contributed by economists such as William Sharp, John Lintner, Jack Treynor, and Jane Mosin in the 1960s to evaluate the risk levels of these three stocks [9]. Beta is an indicator that measures the volatility of individual assets or investment portfolios relative to the overall market. The second indicator for assessing risk is the debt ratio, which is the crystallization of collective wisdom. Over time, the debt ratio gradually formed and standardized in the development of financial management theory and practice reveals how much of a company's assets are obtained through borrowing, demonstrating the company's capital structure and financial leverage effect. The third indicator is the current ratio, which is an important financial indicator for measuring a company's short-term solvency. It reflects the coverage of a company's current assets over its current liabilities.

Secondly, in terms of evaluating profitability, this article is based on the DuPont analysis method, which includes Total asset turnover, profit margin, ROA, and ROE. The DuPont analysis method was adopted by the American company DuPont in the early 20th century. The DuPont analysis method decomposes the return on equity into the product of multiple financial ratios, helping management identify specific areas that affect corporate performance [10].

2.3. Gaps in Literature

With the rapid development of the new energy vehicle industry, new energy vehicles are becoming increasingly popular among the public. As a leader in the field of new energy vehicles, China has proposed some policies in 2024. These latest policies are very important, focusing on purchase tax reduction, updating technical standards, local subsidy policies, and relaxing purchase restrictions to promote further expansion of the new energy vehicle industry and achieve energy conservation and emission reduction goals. This article will analyze the future prospects of leading new energy vehicle companies based on the development trends of the new energy vehicle industry and the latest policies, which have a great driving effect on the stocks of new energy vehicles. However, these policies and analyses are not reflected in existing research on new energy vehicles.

And author will analyze the risk level of these three stocks based on the CAMP model, comprehensively analyze the profitability of stocks using the DuPont analysis method, and analyze the value of stocks for investors. These analyses are very scattered in existing research, so this article will focus on these methods to comprehensively analyze a stock, giving investors a more intuitive understanding of these stocks.

3. Methodology

3.1. Data Collection

The data for this article mainly comes from Sina Finance, Yahoo Finance website, and financial reports released by these three companies. For front-end analysis such as market performance, this article refers to data from the Economic Observer.

3.2. Analytical Methods

The author will conduct a comprehensive evaluation using financial ratios and comparative analysis, including Beta, Debt ratio, Current ratio, Total asset turnover, profit margin, ROA, and ROE. The author will analyze the above data comprehensively and draw conclusions.

The following analysis describes the meanings represented by these ratios respectively.

A Beta value greater than 1 indicates that the volatility of the asset is higher than the market average; Equal to 1 indicates the same level of market volatility; If it is less than 1, it indicates low volatility.

Generally speaking, a higher debt ratio may indicate that a company has more financial risk, as more debt means that the company needs to pay fixed interest and principal during periods of declining profitability or economic recession, which may pose a threat to its financial stability. On the contrary, a lower debt to equity ratio indicates that the company relies more on its own funds for operations and has relatively lower financial risks.

The higher the ratio, the more current assets a company has relative to its current liabilities, the stronger its short-term solvency, and the better its liquidity and financial stability. The traditional view is that a healthy current ratio should be at least 2, which means that even if half of the current assets cannot be immediately realized, the enterprise still has enough current assets to repay all current liabilities. If the ratio is too low, it may indicate that the enterprise has a short-term debt repayment risk, and once encountering financial pressure, it may be difficult to repay the debt that is about to mature in a timely manner.

A high total asset turnover rate indicates that a company can effectively utilize its assets to generate sales, with high asset utilization efficiency, which may indicate strong profitability or better asset management. A low total asset turnover rate may indicate low asset utilization efficiency, and companies may need more assets to generate the same level of income, which may point to operational efficiency issues or idle assets.

A high gross profit margin means that a company retains a significant proportion of gross profit per unit of sales revenue, which may be due to effective cost control, product pricing strategies, brand premiums, or the ability to provide unique value. Enterprises with high gross profit margins typically have greater space to cover fixed costs, reinvest, or respond to market changes. A low gross profit margin indicates that most of the sales revenue is consumed on direct costs, and companies may face cost control issues, improper product pricing strategies, fierce market competition, or insufficient product differentiation [11].

3.3. Limitations

Firstly, although the CAPM model provides a concise and clear framework in theory, its strict assumptions are often difficult to meet in reality, resulting in model predictions sometimes deviating from the actual situation [12]. However, when analysing the risk, the author increased the comparison of debt ratio and current ratio, so it is a method of introducing a multi-factor model to comprehensively analyze the risk level of the three stocks. Secondly, in the article, the author also considers the investment behavior of investors with different levels of risk aversion, which will reduce the limitations of the CAPM model.

Secondly, the advantage of DuPont analysis is that it provides a multidimensional understanding of ROE changes, helping management identify specific areas that affect corporate performance. However, it also has limitations, such as ignoring time value, ignoring differences between different industries, and confusion that may arise from the interdependence between different ratios. In future research, it is necessary to grasp more adequate data and distinguish between the profit and loss of business activities and the profit and loss of financial activities to solve the limitations of DuPont analysis.

Finally, due to the rapid development of the new energy vehicle industry and the rapid introduction of policies, this article lacks some long-term significance.

4. Company Analysis

4.1. Company Profiles

The first company is Li Automobile, a Chinese new energy vehicle manufacturer specializing in the design, research and development, manufacturing, and sales of luxury intelligent electric vehicles. The company was founded in July 2015 by renowned serial entrepreneur Li Xiang, who is also the CEO of the company. Li Automobile Company is an innovator in the Chinese new energy vehicle market. This company is the first to successfully commercialize extended range electric vehicles (EREVs) in China.

The second company is BYD Automobile Company, a leading new energy vehicle manufacturer in China, affiliated with BYD Co., Ltd. The company was founded in 1995 and headquartered in Shenzhen, Guangdong Province, China. BYD initially started with battery manufacturing and later entered the automotive industry in 2003. It has now become a leader in the global new energy vehicle field, known for its innovation in electric vehicles, plug-in hybrid vehicles (PHEVs), and battery technology.

The third company is XPeng Motors, a Chinese new energy vehicle brand founded in 2014. It focuses on the research and development, manufacturing, and sales of intelligent electric vehicles and is one of the leading enterprises in China's "new force car making" movement. As of 2024, XPeng Motors continues to explore the field of flying cars, showcasing its cutting-edge exploration in innovative travel solutions through the concept of a "land aircraft carrier" split type flying car [13]. The application of extended range technology is also reflected in this field.

4.2. Financial Analysis

LI: Li Automobile released its financial report for the first quarter of 2024 on May 20. According to the financial report data, Li delivered 80,400 units in the first quarter, an increase of 52.9% year-on-year, and ranked first in new energy vehicle sales of more than 300,000 yuan for 18 consecutive months. In general, the first quarter earnings data delivered the Li car good momentum of development, not only in the "Bitli" three giants in the growth rate of the best performance, throughout the intelligent electric vehicle circuit is also one of the best businesses, which in the current increasingly cruel market environment is rare, but also laid the foundation for the continued growth of the Li follow-up performance.

BYDDY: As the world's leading new energy vehicle manufacturer, BYD Auto has made a remarkable performance in the industry in recent years. On the evening of March 26, 2024, BYD's annual report revealed that its operating income in 2023 was 602.315 billion yuan, an increase of 42.04%. Net profit was 30.04 billion yuan, up 80.72% year-on-year. Not only exceeded the annual target, but also occupied a significant share in the global new energy vehicle market. This reflects the wide acceptance of BYD products by consumers around the world. On June 7, according to BYD's May production and sales data, BYD's new energy vehicle sales of about 331,800 units, an increase of 38.13%, a slight increase of 5.93%. These figures show that the company's operating conditions are solid, and its profitability is strong.

XPEV: On May 20, 2024, XOPeng Motor held a 520 AI DAY press conference with the theme of "Opening the era of AI intelligent Driving". At the press conference, Xopeng Motor announced that China's first end-to-end large model will be mass-produced. In June 2024, it was reported that XPeng Motor would push range-extending models. In this regard, XPeng Motor said that it uses an extended range solution in the field of flying cars [14].

4.3. Market Performance

LI: On March 1, 2024, Li Auto's first 5C high-voltage pure electric model, Li MEGA, will be launched; In April of the same year, the brand-new Li L6, a family five-seater luxury SUV, was released. Li Automobile has become an outstanding representative of China's new high-end brands

and has won the 17th "China Automobile Annual Meeting" 2023 annual sales achieved demonstration enterprise Award; Selected in the 2023 Hurun World 500 list and 2023 Fortune Future 50 list.

BYDDY: BYD continues to launch new products, including the launch of BYD Seagulls in Chile, the launch of the U8 off-road player version, the launch of the Sea Lion 07EV, and the planned release of the first new energy pickup truck model SHARK in Mexico, showing its rich product line and international layout. BYDDY has also made great breakthroughs in technological progress, and BYD has continued to innovate in new energy technologies, which have enhanced the competitiveness of its products, improved energy efficiency and driving experience.

XPEV: On May 20, 2024, XOPeng Motor held a 520 AI DAY press conference with the theme of "Opening the era of AI intelligent Driving". At the press conference, Xopeng Motor announced that China's first end-to-end large model will be mass-produced. In June 2024, it was reported that XPeng Motor would push range-extending models. In this regard, XPeng Motor said that it uses an extended range solution in the field of flying cars [14].

5. Comparative Analysis

5.1. Cross-Company Comparison

5.1.1. Risk analyze

Table1. Sina Finance website.(2024.6.6)

Names of the companies	Li Auto	BYD Auto	XPeng Motors
Ticker symbol	LI	BYDDY	XPEV
Market caps	21.305B	83.672B	7.7B
Beta	1.40	0.55	1.57
Debt ratio	58.71%	77.14%	56.04%
Current ratio	1.53	0.66	1.50

The following analyses are presented based on the data table1. Ticker symbol: These three listed companies are listed under the ticker symbols LI, BYDDY, and XPEV.

Market caps: The market value of these three companies has not exceeded 200B, which means that these three stocks are not large stocks, and the investment risk will be larger than that of large stocks, so investors need to pay more attention to the company's capital liquidity when evaluating these three stocks.

Beta: The Beta of these three stocks in order from largest to smallest is XPEV>LI>BYDDY. The Beta of XPEV and LI is greater than 1, which means that these two stocks are more volatile than the market. BYDDY's Beta is less than 1, which means the stock is less volatile than the market. So XPEV is the most at risk of Beta analysis in the CAMP model.

Debt ratio: The debt ratio of these three stocks in order from largest to smallest is BYDDY>LI>XPEV. Among them, the debt ratio of BYDDY is relatively high, and the short-term solvency of enterprises is weak. The debt ratio of LI and XPEV is small, indicating that the company has strong short-term solvency. So BYDDY has the most at stake in the debt-ratio analysis.

Current ratio: If the current ratio of LI and XPEV is greater than 1, it usually means that the enterprise has more current assets to cover its short-term debt and has strong short-term solvency. It is generally believed that a current ratio greater than 1 indicates that an enterprise has sufficient current assets to pay its current liabilities, while a current ratio lower than 1 May indicate that there is a risk of short-term debt repayment. BYDDY's current ratio is 0.66, which means that BYDDY's short-term solvency is weak, so the investment risk will be greater. So in the current ratio analysis, BYDDY is the most at risk.

Based on the above analysis, although the Beta of BYDDY is the smallest, due to the timeliness of Beta, it has a strong dependence on the rise or fall of the market. In the analysis of debt ratio and

current ratio, the data of BYDDY represents the worst solvency of the company. So the order of risk degree from most to least is BYDDY>XPEV>LI.

5.1.2. Profitability analyze

Table 2. data in this table is all from Sina Finance website. (2024.6.6)

	LI	BYDDY	XPEV
Total asset turnover	1.06	0.96	0.44
Profit margin	20.61%	20.52%	12.89%
ROA	9.20%	4.90%	-12.58%
ROE	20.77%	23.18%	-26.59%

The following analyses are presented based on the data table 2. Total asset turnover: The research shows that in 2021, the average total asset turnover of China's listed new energy companies is 0.57. The Total asset turnover of these three companies was 1.06, 0.96 and 0.44 respectively. This shows that the two companies, LI and BYDDY, use their assets more effectively to generate income, the company is more efficient in asset management, and it is more intuitive that their business model can achieve higher sales with a smaller asset base. On the contrary, the Total asset turnover of XPEV was only 0.44, indicating that the utilization rate of the company's assets was not high, or excess assets were not effectively utilized. XPEV has the lowest profitability in Total asset turnover's analysis [15].

Profit margin: The order of the three companies from largest to smallest is LI>BYDDY>XPEV. Among them, XPEV has the lowest Profit margin, which means that each unit of sales revenue of the company is actually converted into Profit less than the other two companies. Therefore, in the analysis of Profit margin, XPEV has the lowest profitability.

ROA, ROE: The ROA of these three companies in descending order is LI>BYDDY>XPEV. The order of ROE is BYDDY>LI>XPEV. According to the ranking, compared with BYDDY, LI's ROA is large and ROE is small, which means that LI uses a lot of debt financing to expand the asset scale or operation, thereby increasing the base of total assets, but at the same time diluting the return rate of shareholders. Although high leverage can amplify the profit effect, it will also increase the risk of loss when the profit is poor. Among them, both ROA and ROE of XPEV are negative, which means that the company not only fails to create profits for shareholders, but erodes shareholders' capital, and there may be problems in the company's capital management or profit model. Therefore, in the analysis of ROA and ROE, XPEV has the lowest profitability.

Based on the above analysis, the order of profitability of the three companies from large to small is BYDDY>LI>XPEV.

5.2. Industry Benchmarking

5.2.1. Risk analyze

It can be seen from table 1. Beta: The Beta of XPEV and LI is greater than 1, which means that these two stocks are more volatile than the market. When the market changes by 1%, theoretically these two stocks will change by 1.40% and 1.57% respectively. These two stocks are suitable for investors with a greater appetite for risk or in good market conditions. Although the Beta of BYDDY is 0.55, when the market changes by 1%, theoretically BYDDY changes by 0.55%, but too low Beta means that the return is also low, this stock is more suitable for risk-averse people and investment when the market is falling, because investors choose the portfolio with low Beta to reduce risk.

Debt ratio: For stocks in the new energy vehicle industry, the average debt ratio is 63.88%. So BYDDY's debt ratio is relatively high, which may have something to do with the company's rapid growth over the past few years. Byd has made great breakthroughs in the field of new energy vehicles in recent years, but the huge investment and business expansion have also brought huge financial risks.

Current ratio: For NEV companies, a healthy liquidity ratio is likely to fall in the range of 1 to 3. Among them, the Current ratio of XPEV and LI falls within this healthy range, indicating that the

current liabilities of each unit of the company should be guaranteed by sufficient current assets to repay debts without endangering operations. BYDDY's current ratio is 0.66, which means that BYDDY's short-term solvency is weak, so the investment risk will be greater.2) Profitability analyze.

Total asset turnover: The research shows that in 2021, the average total asset turnover of China's listed new energy companies is 0.57. The Total asset turnover of these three companies was 1.06, 0.96 and 0.44 respectively. This shows that the two companies, LI and BYDDY, use their assets more effectively to generate income, the company is more efficient in asset management, and it is more intuitive that their business model can achieve higher sales with a smaller asset base. On the contrary, the Total asset turnover of XPEV was only 0.44, indicating that the utilization rate of the company's assets was not high, or excess assets were not effectively utilized.

6. Discussion

6.1. Interpretation of Findings

Combining the above risk analysis and profitability analysis of these three stocks, two rankings can be obtained:

The first is the degree of risk from greatest to least BYDDY>XPEV>LI

The second is the ranking of profitability from large to small BYDDY>LI>XPEV

Based on two rankings, this essay award will be analyzed from the perspective of each company:

LI: Compared with the other two stocks, LI has investment potential, because LI is the least risky in the risk ranking. In the profitability ranking, LI is higher than XPEV. This means that the company's ability to generate profits exceeds the level of risk it faces, which is an Li business situation. This means that enterprises can not only effectively compete in the market, continue to generate positive cash flow and profits, but also properly manage various risks to ensure the stable development of enterprises and value growth. Therefore, LI is of great investment value to investors.

BYDDY: This is a good company for risk takers or when the market is going up. Because according to the ranking, this company has the highest risk and the highest profitability, which is also in line with the law of the market: risky investments or industries with high returns are usually accompanied by high uncertainty and the potential for great returns. Therefore, BYDDY has investment value for investors with relatively large risk tolerance.

XPEV: This company has no investment value. According to the ranking, the risk of XPEV is greater than that of LI, but the profitability is less than that of LI, which means that investors bear higher risks but cannot obtain higher returns, which violates the positive correlation between risk and returns embodied in the risk premium theory. Therefore, XPEV has no investment value for investors [16].

7. Conclusion

7.1. Summary of Key Findings

Through the above analysis, it can be concluded that in the rapidly developing NEV industry, investors can conclude that Li Automobile and BYD, as the leading enterprises in China's new energy automobile industry, have investment value according to the risk assessment and profitability assessment, while XPeng Automobile needs to further improve its technology to increase sales. In the big environment, the public is paying more and more attention to the new energy automobile industry, and the brands of the new energy automobile industry are also continuing to innovate and constantly give surprises to the public. Therefore, it is very necessary for investors to carry out risk assessment and profitability assessment, so that they can quickly choose their own stocks according to their risk preferences.

7.2. Future Outlook

As the mainstream direction of future automobile development, the new energy automobile industry is receiving extensive attention worldwide. With the improvement of environmental awareness and the continuous development of new energy vehicle technology, the industry is ushering in huge development opportunities.

In addition to quantitative analysis, investors can also refer to some important information when making choices. The NEV industry is developing rapidly. Li Automobile has been increased by the main capital for two consecutive days. 28 institutions predict that the average target price is 85.16% higher than the current price, and the PEG ratio of Xopeng Automobile is 0.1, which indicates that the latest P/E ratio is undervalued relative to the industry. Having this information gives investors great confidence. And the NEV industry has successfully attracted the attention of many giants in the investment industry. According to brokerage China, Buffett is increasing investment in the upstream key material of the new energy automobile industry chain "lithium". Companies owned by Berkshire Hathaway have formed a joint venture with Occidental Petroleum to extract lithium. Some analysts pointed out that with the entry of oil giants and the deep involvement of Buffett with huge sums of money, the pattern of the lithium industry is expected to change. Electric car manufacturers, no longer have to worry about the shortage of lithium supply, the speed of global vehicle electrification will also accelerate. Known as the "god of stocks," Buffett is one of the world's most famous investors. His investment philosophy and long-term value investing strategies have had a profound impact on investors around the world. It can be seen that the NEV industry has strong investment value.

7.3. Closing Remarks

The NEV industry is an emerging and highly anticipated industry. The research significance of this article lies in the concentrated analysis of the risk assessment and profitability assessment of three leading enterprises in this field, because the development potential of the new energy vehicle industry is obvious to the public. However, some enterprises are not mature, and although the prospects are good, due to the extremely high requirements of the industry's development speed, they need to accelerate their pace to follow the latest developments of the times and even need to go to the forefront of the industry to improve their visibility.

Therefore, some enterprises often overlook the most basic corporate structure, resulting in insufficient profitability of the company. These require investors to comprehensively analyze, and this article is a method for investors to maximize profits by utilizing limited assets. Especially in the new energy vehicle industry, the speed of updates is extremely fast. When problems such as battery failure and range anxiety, insufficient charging infrastructure, and low resale value have emerged recently, it represents that companies in the new energy vehicle industry are starting to improve their technology and have a significant impact on stocks. Therefore, this article is the latest report for current research, which can help investors how to use this trend to achieve greater benefits.

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