

上周末，“股神”巴菲特旗下的伯克希尔·哈撒韦公司公布了2021年成绩单，一年一度的巴菲特致股东公开信也同步发布。

2021年，伯克希尔实现归属股东净利润897.95亿美元，较上年同期增长111%。伯克希尔每股市值同期增幅29.6%。拉长时间线看，从1965年至2021年，伯克希尔每股市值的复合年增长率为20.1%，涨幅达到3.6万倍。

从具体持仓来看，截至2021年底，伯克希尔的重仓股中，苹果位列第一，持仓市值超1600亿美元。排名第二至五位的分别是美国银行、美国运通、可口可乐、穆迪，比亚迪位列第八，持仓市值约77亿美元。

在致股东的公开信中，巴菲特表示，可以通过三种方式增加投资价值：第一是通过内部增长或收购，提高伯克希尔控股业务的长期盈利能力；第二是购买优秀企业的非控股部分权益；第三是回购股票。2021年，伯克希尔回购了270亿美元的股票。

雷诺、现代和大众在俄罗斯汽车市场风险敞口最大

Renault , Hyundai and VW Have Most Exposure to Russian Car Market

据市场研究公司IHS Markit的数据，雷诺集团占俄罗斯汽车产量的39.5%，其次是韩国的现代集团，占27.2%。

Renault Group accounts for 39.5% of Russia's vehicle production , followed by South Korea-based Hyundai Group at 27.2% , according to research firm IHS Markit.

德国汽车制造商大众在俄罗斯拥有12.2%的市场份额，丰田汽车以5.5%的比例紧随其后。而其他汽车制造商的占比均为个位数。

German automaker Volkswagen has a 12.2% share in Russia and Toyota Motor follows at 5.5%. Others follow at low single digits.

据统计，过去三年，俄罗斯汽车市场的年销量在160万至175万辆之间。这相当于去年美国市场规模的十分之一，2021年仅占全球汽车销量的2%左右。

The Russian vehicle market came to between 1.6 million and 1.75 million in annual unit sales over the last three years. That amounts to only a 10th of the size of the U.S. market last year and only represented about 2% of global vehicle sales in 2021.

“全球最大的几家（汽车制造商）并没有从俄罗斯赚到大量的钱。”
IHS欧洲首席汽车分析师蒂姆·厄克特表示：“但雷诺显然是风险最大的公司。”

“The biggest global [automakers] aren't making tons of money out of Russia,” said Tim Urquhart, a European principal automotive analyst at IHS. “But Renault is obviously the biggest company in terms of exposure.”

路透社近日报道称，由于“现有物流路线被迫改变”，导致零部件短缺，雷诺将于本周暂停莫斯科组装厂的生产。

Renault will suspend production at its assembly plant in Moscow this week due to “forced change in existing logistic routes” that are causing component shortages, Reuters reported recently.

Beyond Meat四季度亏损超预期

Beyond Meat Reported Wider- Than- Expected Loss in 4Q

Beyond Meat近日公布的第四季度亏损超出预期，营收缩水。

Beyond Meat recently reported a wider-than-expected loss and shrinking revenue in its fourth quarter.

公司财报显示，四季度净亏损达8037万美元，高于去年同期的2508万美元。

Beyond reported fourth-quarter net loss of \$80.37 million which is wider than its loss of \$25.08 million a year earlier.

该公司指出，业绩不振的原因之一是公司将业务重心从不断下滑的食品杂货销售转移到扩大大型快餐产品的生产上。

The company cited that shifts its focus from slumping grocery sales to scaling its production for large fast-food launches.

公司高管还表示，成本上升是由于该公司选择依靠成本更高的联合生产设施，而不是自己的制造工厂进行生产。除了成本增加，这种转变还意味着支付更高的运输和物流费用。

Executives said higher costs came from the company' s choice to lean on more expensive co-manufacturing facilities rather than its own manufacturing plants for production. In addition to costing more , the shift also meant paying higher transportation and logistics fees.

公司首席执行官伊森·布朗在一份声明中表示，公司预计在2022年将“大幅放缓”运营费用的增长，这可能有助于公司恢复盈利。

CEO Ethan Brown said in a statement that the company expects to “substantially moderate” the growth of its operating expenses in 2022, which could help it return to profitability.

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