



2022

INTERIM REPORT

中期報告

MOBI 摩比

MOBI Development Co., Ltd.
摩比發展有限公司

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)

Stock Code 股份代號：947



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Corporate Profile

公司簡介

MOBI Development Co., Ltd. (the “Company”) was incorporated in the Cayman Islands as an exempted company with limited liability on 16 December 2002. The shares of the Company were listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 17 December 2009 (Stock Code: 947).

We operate through our subsidiaries MOBI Antenna Technologies (Shenzhen) Co., Ltd. (“MOBI Shenzhen”), MOBI Telecommunications Technologies (Ji’an) Co., Ltd. (“MOBI Jian”), MOBI Technologies (Xi’an) Co., Ltd. (“MOBI Xian”), MOBI Technology (Hong Kong) Limited (“MOBI HK”), MOBI Technology (Shenzhen) Co., Ltd. (“MOBI Technology”), Shenzhen MOBI Shiye Development Co., Ltd., Xi’an Shengrong Communication Technologies Co., Ltd., Shenzhen Shengyuzhahui Network Technology Co., Ltd., Ji’an Jinshengjing Technology Co., Ltd., Wuhan MOBI Technology Co., Ltd., Shenzhen MOBI Network Communication Co., Ltd. and Xi’an MOBI Antenna Technologies Engineering Co., Ltd.

We are one of the few one-stop providers of wireless communication antennas and base station Radio Frequency (“RF”) subsystems in China. Our business consists of the design, manufacture, marketing and sale of antennas, base station RF subsystem and solutions that are the required components of mobile communication coverage systems, including, wireless access systems (WiFi and PHS), 2G (GSM and CDMA), 3G (TD-SCDMA, CDMA 2000, W-CDMA and WiMax), 4G (TD-LTE and FDD-LTE), 5G, MIMO antennas, satellite communication and microwave transmission networks. We sell our products to network operators in China and overseas directly for deployment into the networks they are constructing and operating. We also sell our products to some of the world’s leading wireless network solution providers who incorporate our products into their wireless coverage solutions, such as their proprietary base stations, which they then sell to network operators worldwide.

We are committed to providing quality and sophisticated products and building long term relationships with our customers.

摩比發展有限公司（「本公司」）於2002年12月16日在開曼群島註冊成立為獲豁免有限責任公司。本公司股份於2009年12月17日在香港聯合交易所有限公司（「聯交所」）上市（股份代號：947）。

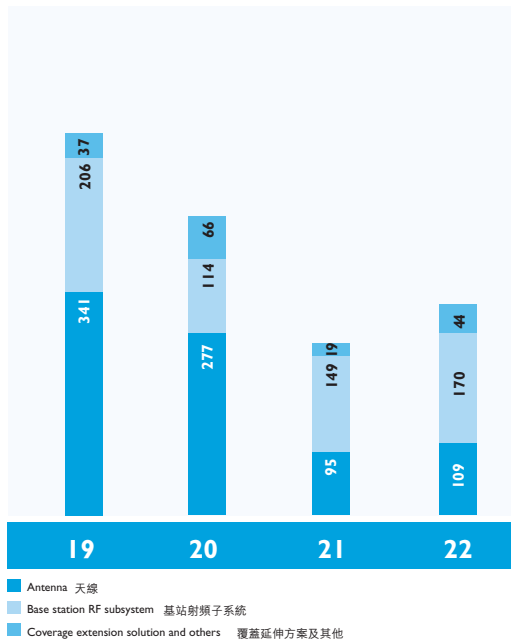
本公司透過子公司摩比天線技術（深圳）有限公司（「摩比深圳」）、摩比通訊技術（吉安）有限公司（「摩比吉安」）、摩比科技（西安）有限公司（「摩比西安」）、摩比科技（香港）有限公司（「摩比香港」）、摩比科技（深圳）有限公司（「摩比科技」）、深圳市摩比實業發展有限公司、西安晟容通信技術有限公司、深圳市晟煜智慧網絡科技有限公司、吉安市金晟景科技有限公司、武漢市摩比科技有限公司、深圳市摩比網絡通信有限公司及西安摩比天線技術工程有限公司經營業務。

本公司為中國少數的一站式無線通信天線及基站射頻（「射頻」）子系統供應商之一。本公司的業務包括設計、製造、營銷和銷售天線、基站射頻子系統與解決方案，該等產品是移動通信覆蓋系統的必需部件，包括無線接入系統（WiFi和PHS）、2G（GSM及CDMA）、3G（TD-SCDMA、CDMA 2000、W-CDMA和WiMax）、4G（TD-LTE和FDD-LTE）、5G、MIMO天線、衛星通信網絡及微波傳輸網絡。本公司直接向中國和海外的網絡運營商銷售產品，以供配置於其構建及經營的網絡。本公司亦向若干全球領先的無線網絡方案供應商銷售產品，而後者將本公司產品整合於其無線覆蓋方案（如其專有基站）中，繼而銷售予世界各地的網絡運營商。

本公司致力於提供高質量的先進產品並與客戶建立長期的關係。

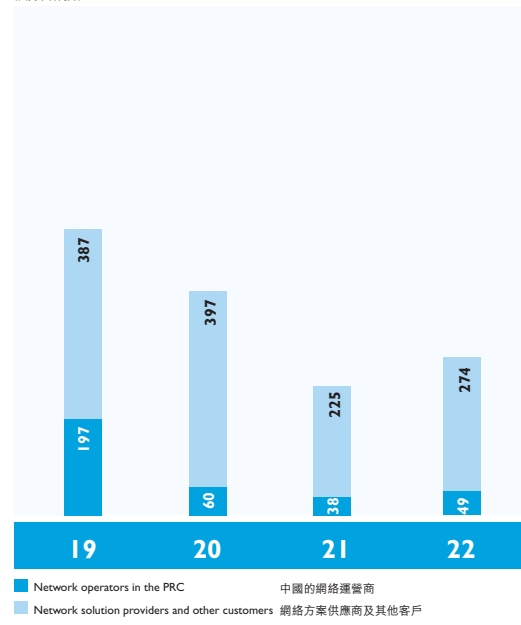
Analysis of revenue by business type for the six months ended 30 June (unaudited)

按業務分類的收入分析
截至6月30日止六個月（未經審核）
(In RMB million)
(人民幣百萬元)



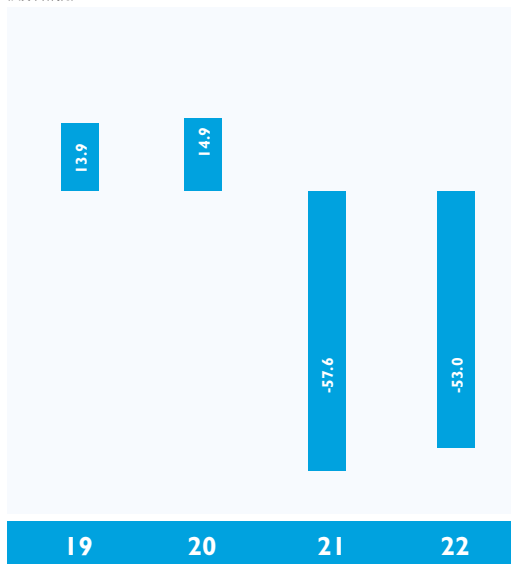
Analysis of revenue by customer type for the six months ended 30 June (unaudited)

按客戶分類的收入分析
截至6月30日止六個月（未經審核）
(In RMB million)
(人民幣百萬元)



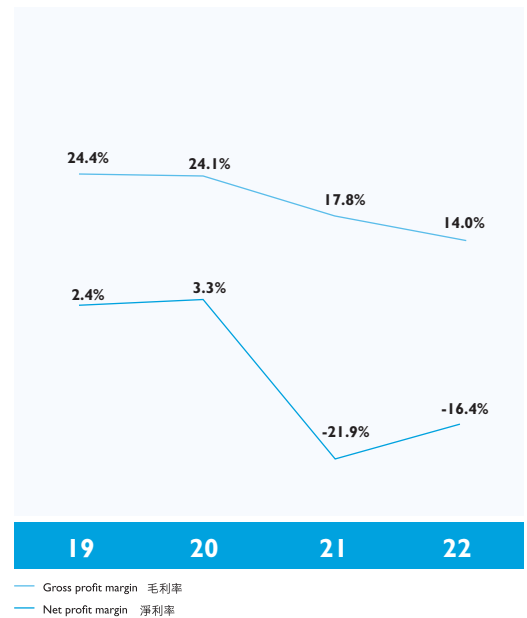
Profit attributable to shareholders for the six months ended 30 June (unaudited)

股東應佔利潤
截至6月30日止六個月（未經審核）
(In RMB million)
(人民幣百萬元)



Profit margin for the six months ended 30 June (unaudited)

利潤率
截至6月30日止六個月（未經審核）



Management Discussion and Analysis

管理層討論及分析

BUSINESS AND FINANCIAL REVIEW

Revenue

The Group's unaudited consolidated revenue for the six months ended 30 June 2022 amounted to approximately RMB323.3 million, representing an increase of approximately 22.8% as compared with approximately RMB263.2 million in the corresponding period of 2021. Of which, sales of antenna system products increased by approximately 15.1% to approximately RMB108.9 million, sales of base station RF subsystem products increased by approximately 13.8% to approximately RMB169.9 million, and sales of coverage extension solution products and other products increased significantly by approximately 130.1% to approximately RMB44.61 million.

In the first half of 2022, the Company performed well in terms of product quality, thus winning unanimous recognition from domestic and foreign customers. The Company continuously deepened and enhanced its cooperation with operator customers and equipment manufacturer customers, thus continuously increasing the orders. In addition, the Company began to make progress in new businesses, with the continuous implementation of related projects. After the implementation of the cost control measures, the operating expense ratio of the Group decreased and the overall efficiency was also improved. All the above factors contributed to a significant increase in the Group's revenue and profit margin in the first half of 2022 as compared with the corresponding period of last year. The Group believes that with the effective control of the pandemic, the stabilization of commodity and raw material prices, and the promotion of the "new infrastructure" policy, the telecommunications industry still has development potential, which will bring growth opportunities to the Group's business development. In the meantime, the Group further participates in application in vertical industries and continues to develop new businesses, which are both believed to be its new source of performance growth.

業務及財務回顧

收入

本集團截至2022年6月30日止六個月的未經審核綜合收入約為人民幣3.233億元，較2021年同期約人民幣2.632億元增長約22.8%。其中，天線系統產品的銷售額增加約15.1%至約人民幣1.089億元，基站射頻子系統產品的銷售額增長約13.8%至約人民幣1.699億元，覆蓋延伸方案及其他產品的銷售額大幅增加約130.1%至約人民幣4,461萬元。

2022年上半年，本公司的產品品質表現得到了國內外客戶的一致認可，與運營商客戶以及設備商客戶的合作不斷深入和加強，訂單也持續增長中。除此之外，新業務領域也開始逐漸發力，相關項目不斷落地。而在實施費用控制措施後，本集團營運費用率下降，整體效益也得到提升。綜上所有因素使得本集團2022年上半年的收入及利潤率較上年同期有顯著增加。本集團相信，在疫情得到有效控制、大宗商品和原材料價格趨於穩定、以及「新基建」政策的推動下，通信行業仍然具有發展潛力，這都將給本集團的業務發展帶來增長機會。與此同時，本集團進一步深度參與垂直行業應用落地，並在新業務領域不斷拓展，相信這都將成為本集團新的業績增長點。

Management Discussion and Analysis

管理層討論及分析

Antenna system

The Group's products of antenna system are primarily sold to China's domestic network operators and network operators in overseas markets (for example in markets such as Asia, Europe and Americas); whilst a portion of our products of antenna system are sold to operators worldwide by way of network solution provider customers such as ZTE and Nokia.

Revenue from antenna system products increased by approximately 15.1% to approximately RMB108.9 million in the first half of 2022 as compared with the corresponding period of 2021 (1H 2021: approximately RMB94.60 million), mainly due to the promotion of new overseas projects. Of which, driven by the increase in the demand of international operators, the Group made further breakthroughs in FDD+TDD antennas, multi-beam antennas and multi-frequency/multi-system antennas, with the sales increasing by approximately 367.1%, 215.2% and 172.6% to approximately RMB6.49 million, approximately RMB8.04 million and approximately RMB43.67 million respectively as compared with the corresponding period of 2021. Meanwhile, the Group had deeper cooperation with international equipment manufacturers in the microwave series of products, with the sales of microwave antennas significantly increased by approximately 452.2% as compared with the corresponding period of 2021 to approximately RMB19.78 million, as well as the cooperation in orders for relevant products including microwave transmission lines, microwave accessories and microwave devices.

天線系統

本集團的天線系統產品主要銷售給中國國內的網絡運營商，以及海外市場的網絡運營商（如亞洲、歐洲、美洲等市場），亦有部分天線系統產品透過網絡解決方案供應商客戶（如中興通訊、諾基亞等），銷售給全球的運營商客戶。

2022年上半年天線系統產品的收入較2021年同期增加約15.1%至約人民幣1.089億元（2021年同期：約人民幣9,460萬元），主要是由於海外新項目的推動。其中，受國際運營商的需求拉動影響，本集團的FDD+TDD天線、多波束天線以及多頻／多系統天線均取得了進一步的突破，銷售額較2021年同期分別增長約367.1%、215.2%以及172.6%，至約人民幣649萬元、約人民幣804萬元與約人民幣4,367萬元。同時，本集團與國際設備商在微波系列產品的合作進一步深入，微波天線的銷售額較2021年同期大幅增長約452.2%至約人民幣1,978萬元，同時新增微波傳輸線、微波配件以及微波器件等相關產品的訂單合作。

Management Discussion and Analysis

管理層討論及分析

In the first half of 2022, the Group's cooperation with domestic and foreign customers in orders grew steadily, especially in deepening the expansion of its presence in overseas markets, and the Group received positive comments from key customers. In terms of antenna products, the Group continuously had new projects implemented, with good growth momentum. At present, overseas demand for 4G network construction is in the ascendant, and some countries and regions gradually start 5G network construction. Based on the continuous expansion of the presence of the Group in the overseas operator market over the years, on the one hand, it steadily promoted the preparation of a short list of international operator customers, and on the other hand, it actively expanded the categories of antenna system products. The demand of the Group's overseas related projects will be gradually released, which will also create continuous market opportunities and help secure orders. In addition, with the implementation of the "14th Five-Year" Plan, the development prospect of the domestic telecommunications industry remains very promising, and the demand of major domestic operators for 5G network construction will be gradually released. The Group believes that the large-scale construction of 5G network and overseas growth will provide a strong impetus to the growth of the antenna business of the Group in the coming years.

Base station RF subsystem

The Group is one of the core suppliers of RF subsystems for international communication equipment manufacturers, such as ZTE and Nokia, and provides them with a variety of products and solutions, including RF subsystem products. The Group continuously maintained its position as a leading supplier of telecommunications equipment manufacturers in the world. Due to the increase in order demand from major domestic and international equipment manufacturer customers, for the six months ended 30 June 2022, revenue from base station RF subsystem products increased by approximately 13.8% as compared with the corresponding period of 2021 to approximately RMB169.9 million (1H 2021: approximately RMB149.2 million). Of which, in the first half of 2022, the sales of WCDMA/FDD-LTE RF products increased by 19.5% as compared with the corresponding period of 2021 to approximately RMB156.3 million, while new breakthroughs were made in 5G metal RF products and GSM/CDMA RF products, with a significant increase of approximately 2,414.4% and 253.0% respectively as compared with the corresponding period of last year to approximately RMB2.91 million and approximately RMB7.39 million.

2022年上半年，本集團與國內外客戶的訂單合作穩步增長，尤其深化在海外市場上的拓展，並獲得重點客戶積極評價，天線產品方面不斷有新專案的落地，增長勢頭良好。目前海外4G建網需求方興未艾，且部分國家及地區已逐步開啟5G的建網。基於本集團多年來對海外運營商市場的持續開拓，一方面穩步推進國際運營商客戶短名單的持續落地，另一方面積極拓寬天線系統產品品類，本集團在海外的相關項目需求也將逐步釋放，亦會帶來持續的市場機會和訂單落地。此外，隨著「十四五」規劃的政策推動，國內通信行業的發展前景依然十分可觀，中國國內主要運營商的相關5G建網需求也將逐步釋放。本集團相信，5G網絡建設規模化和海外增長將為本集團未來若干年內的天線業務增長帶來強大動力。

基站射頻子系統

本集團是跨國通信設備商（如中興通訊及諾基亞等）的核心射頻子系統供應商之一，向他們提供射頻子系統產品在內的多種產品及解決方案。本集團持續保持在全球領先電信設備商中主力供應商的地位，受國內及國際主要設備商客戶訂單需求增長的拉動影響，截至2022年6月30日止六個月，基站射頻子系統產品的收入較2021年同期增長約13.8%至約人民幣1.699億元（2021年同期：約人民幣1.492億元）。其中，2022年上半年，WCDMA/FDD-LTE射頻產品的銷售額較2021年同期增長19.5%至約人民幣1.563億元，而5G金屬射頻產品以及GSM/CDMA射頻產品亦取得新突破，較去年同期大幅增長約2,414.4%和253.0%分別至約人民幣291萬元及約人民幣739萬元。

Management Discussion and Analysis

管理層討論及分析

In the first half of 2022, the Group stably secured many research and development projects and market orders of the world's main system equipment manufacturers (such as ZTE and Nokia) including filters, combiner and diplexer, which have formed large-scale productions. In recent years, the sales revenue from the Group's RF business accounted for a larger percentage and maintained a sustained and rapid growth trend, mainly due to a steady increase in the Group's market share and delivery ratio as a result of the enhanced cooperation with major leading equipment manufacturer customers in the world and the recognition of product quality performance of the Group. Meanwhile, the Group won the bid for RF device projects of major domestic operators and some overseas operators, and achieved large-scale delivery. The Group believes that there remains room for the continuous growth of base station RF subsystem products in the future, on the one hand, due to domestic 5G network construction starting high and low frequency collaborative networking, on the other hand, continuous implementation of overseas construction of 4G networks, as well as the gradual implementation of overseas 5G network construction. Customer diversity, high-end products and enhancement of its status as a core supplier are conducive to increasing the market share and profitability of the Group's RF subsystem, driving a new round of growth in the future.

Coverage extension solution and others

The arrival of the 5G era brings rich application scenarios and empowers vertical industries. The Group is committed to creating a diversified product portfolio, participating more in the construction of a new ecology in the 5G era and continuing to development new businesses. In the first half of 2022, the Group's sales of coverage extension solutions and other products increased significantly by approximately 130.1% as compared with the corresponding period in 2021, to approximately RMB44.61 million (1H 2021: approximately RMB19.39 million), mainly because driven by a significant increase in order demand for aesthetic antennas products, the sales increased significantly by approximately 170.6% as compared with the corresponding period in 2021 to approximately RMB43.96 million. The Group is full of confidence in the future diversified product portfolio and new business expansion. The Group believes that the gradual resumption of construction of related capital projects, the exploration of 5G application in many fields and expansion and development of new businesses will create new sources of growth for it.

2022年上半年，本集團穩定獲得全球各主要系統設備商（如中興通訊及諾基亞等）的包括濾波器、合路器、雙工器等在內的多個研發專案和市場訂單，並形成規模化生產。近年來，本集團射頻業務的銷售收入佔比大幅增長並保持持續快速增長態勢，這主要得益於與全球主要領先設備商客戶的合作增強，產品品質表現得到認可，使得本集團的市場份額和交付佔比穩步提升。與此同時，本集團還中標了國內主要運營商及部分海外運營商的射頻器件專案，並實現了規模化的交付。本集團相信，基站射頻子系統產品在未來有持續的增長空間，一方面是國內5G網絡建設開啟高低頻協同組網，另一方面是海外4G網絡建設的持續進行以及海外5G網絡建設的逐步開啟。多元化的客戶、高端化的產品以及核心供應商地位的增強，有助於提升本集團射頻子系統產品的市場份額和盈利能力，帶動未來新一輪的增長。

覆蓋延伸方案及其他

5G時代的到來帶來了豐富的應用場景，並賦能垂直行業，本集團致力於打造多元化的產品組合，更多的參與到5G時代新生態的構建中，並不斷拓展新業務領域。2022上半年，本集團覆蓋延伸方案及其他產品的銷售額較2021年同期大幅增加約130.1%至約人民幣4,461萬元（2021年同期：約人民幣1,939萬元），主要是由於美化天線產品的訂單需求大幅增長推動，銷售額較2021年同期大幅增長約170.6%至約人民幣4,396萬元。本集團對未來多元化的產品組合以及新業務的拓展充滿信心，隨著相關資本專案建設的逐步開啟，5G的行業應用在多個領域展開探索，以及新業務領域的拓展與發力，相信都將成為本集團新的增長點。

Management Discussion and Analysis

管理層討論及分析

Customer

In the first half of 2022, the Group noticed that changes in market situation also brought about changes in the structure of revenue from customers, while the Group's long-term and deep cooperation with telecommunication equipment manufacturers and telecommunication operators provides the Group with strong competitive advantages in the changes of market opportunities.

In the first half of 2022, the Group's sales to major operator customers in China increased by approximately 29.0% as compared with the corresponding period of 2021 to approximately RMB48.75 million, and accounted for approximately 15.1% of the total revenue for the current period. At present, the Group continuously deepens and enhances its cooperation with major domestic operators. On the one hand, the number of bids won for 5G indoor distribution products and the number of orders fulfilled increased continuously. On the other hand, the Group participated in projects of major operators including aesthetic series and RF devices and continuously optimized its product structure. With the large-scale deployment of medium and high-band 5G networks and the gradually increasing demand for low-band network construction, the high and low-frequency collaborative networking will release the demand for related projects. In addition, the large-scale commercial application of 5G is expected to be explored. The Group believes that the opportunities for these projects will bring continuous growth room.

In the first half of 2022, due to the demand for large-scale construction of base stations, the Group's sales to equipment manufacturer customers in China increased by approximately 3.9% as compared with the corresponding period of last year to approximately RMB76.28 million and accounted for approximately 23.6% of the total revenue in the first half of 2022. The Group always maintained its position as a major supplier of major equipment manufacturers in China and strategic cooperation with them. The continuous construction of the domestic 5G network in the future will also provide opportunities for continuous business growth.

客戶

2022年上半年，本集團注意到市場形勢的變化亦帶來客戶收入結構的變化，而本集團同電信設備商與電信運營商長期深入的合作，能夠在市場機會變化中擁有強大的競爭優勢。

2022年上半年，本集團對中國主要運營商客戶的銷售規模有所增長，較2021年同期增長約29.0%至約人民幣4,875萬元，佔當期總收入的比重為約15.1%。目前，本集團與國內主要運營商的合作界面在不斷加深加強，一方面5G室分產品中標規模和訂單交付持續攀升，另一方面參與到主要運營商美化系列、射頻器件等項目中去，不斷優化產品結構。隨著5G中高頻段網絡的規模化部署，以及低頻段的網絡建設需求逐漸釋放，高低頻協同組網將釋放相關項目需求，加之5G行業應用有望形成規模商用，本集團相信這些項目機會將帶來持續的增長空間。

2022年上半年，受到基站建設規模化需求拉動的影響，本集團對中國設備商客戶的銷售額較去年同期增長約3.9%至約人民幣7,628萬元，佔2022年上半年總收入的比重為約23.6%。本集團始終維持在中國主要設備商的主力供應商地位，保持戰略性合作，隨著未來國內5G網絡建設的持續推進，這也將帶來持續的業務增長機會。

Management Discussion and Analysis

管理層討論及分析

Due to the overseas COVID-19 pandemic and OMICRON outbreak, the demand for mobile network construction in certain countries and regions slowed down. However, with strong R&D technology and product quality, as well as the accumulation of long-term stable cooperation, the proportion of sales revenue of export business of the Group continued to grow and its market share and delivery ratio among international equipment manufacturer customers has increased steadily. In the first half of 2022, the Group's sales to international equipment manufacturer customers increased by approximately 12.7% to approximately RMB141.8 million, as compared with the corresponding period of last year, and accounting for its proportion in total revenue in the first half of 2022 was approximately 43.9%. The Group maintained an increasingly prominent share among leading global equipment manufacturer customers, with both its technology and quality performance highly recognized by customers. It is believed that as the pandemic slows down, the resuming of demand for international mobile network construction, the strengthening of cooperation and communication with overseas customers and the continuous provision of cost-effective products, overseas markets will bring opportunities for sustained growth for the business of the Group.

The Group has always adhered to the important strategy of international development. In 2022, the Group further expanded its presence in overseas operator markets. With the Group's continuous expansion of the overseas operator market over the years, sales increased significantly by approximately 193.2% as compared with the corresponding period of last year to approximately RMB49.86 million, and accounting for its proportion in total revenue in the first half of 2022 increased to approximately 15.4%. Currently, the capital expenditures of global operators indicated cyclical changes, except that in some emerging markets (such as Africa, Southeast Asia, Latin America and other regions), there is still large room for 4G network construction or transformation, and currently, many countries and regions have entered the cycle of accelerating 5G construction. It is expected that the capital expenditure of overseas operators will further increase in the future, and large-scale construction will also proceed simultaneously. The demand for overseas network construction is in the ascendant. The Group will continue to adhere to the continuous expansion of overseas sales channels and overseas operator customers. It is believed that there will be continuous growth opportunities in the future.

儘管受到海外新冠肺炎及奧密克戎疫情的影響，部分國家和地區的移動網絡建設需求放緩，但是憑藉過硬的研發技術和產品質量、以及長期穩定合作的積累，本集團出口業務的銷售收入佔比仍然保持增長勢頭，對國際設備商客戶的市場份額和交付佔比穩步提升。2022年上半年本集團對國際設備商客戶的銷售額較去年同期增長約12.7%至約人民幣1.418億元，佔2022年上半年總收入的比重為約43.9%。本集團在全球領先設備商客戶中的主力份額持續攀升，技術與品質表現均得到了客戶的高度認可，相信隨著疫情減緩和國際移動網絡建設需求的恢復、與海外客戶合作交流的加強、以及高性價比產品的持續提供，海外市場將為本集團帶來持續增長的業務機會。

國際化發展是本集團一直堅持的重要戰略。2022年，本集團進一步拓展海外運營商市場，基於本集團多年來對海外運營商市場的持續開拓，銷售規模較去年同期大幅增長約193.2%至約人民幣4,986萬元，佔2022年上半年總收入的比重上升至約15.4%。目前，全球運營商的資本開支均呈現週期性的變化，除了部分新興市場（如非洲、東南亞、拉丁美洲等地區）仍有較大的4G網絡建設或改造空間，目前多個國家和地區均進入加速建設5G的週期，預計未來海外運營商資本開支將進一步上升，規模化建設也將同步進行。海外建網需求方興未艾，本集團將仍然堅持海外銷售管道和海外運營商客戶的不斷拓展，相信未來將會帶來持續的增長機會。

Management Discussion and Analysis

管理層討論及分析

Gross Profit

The Group's gross profit decreased by approximately RMB1.55 million or approximately 3.3% from approximately RMB46.90 million in the first half of 2021 to approximately RMB45.35 million in the first half of 2022.

For the six months ended 30 June 2022, the Group's overall gross profit margin decreased to approximately 14.0%, as compared with approximately 17.8% of the corresponding period last year, mainly due to the combined effects of the rising prices of bulk commodities and raw materials, coupled with the increase in labor costs and product costs. The Group will continue to improve the overall gross profit margin through constantly optimizing products sales portfolio, increasing the proportion of high-tech products in sales and implementing effective control of internal costs.

Other Income and Expenses

Other income and expenses decreased by approximately 8.9% from approximately RMB20.79 million in the first half of 2021 to approximately RMB18.95 million in the first half of 2022, mainly due to a decrease in the government subsidies obtained by the Group and an increase in other expenses.

Distribution and Selling Expenses

Distribution and selling expenses decreased by approximately 4.6% from approximately RMB25.55 million in the first half of 2021 to approximately RMB24.37 million in the first half of 2022, primarily due to the decrease in staff wages, fair and exhibition fees, logistic fees, consulting fees and social insurance charges.

毛利

本集團毛利由2021年上半年約人民幣4,690萬元減少約人民幣155萬元或約3.3%至2022年上半年約人民幣4,535萬元。

截至2022年6月30日止六個月，本集團整體毛利率減少至約14.0%，而去年同期約為17.8%，主要由於大宗商品及原材料價格上漲，加之人工成本及產品成本上漲的綜合影響。本集團將持續透過產品銷售結構不斷優化升級、增加高技術產品的銷售比重、以及有效的內部成本控制來提高整體毛利率。

其他收入及開支

其他收入及開支由2021年上半年約人民幣2,079萬元減少約8.9%至2022年上半年約人民幣1,895萬元，主要是由於本集團所獲政府補助收入減少及其他開支增加所致。

分銷及銷售開支

分銷及銷售開支由2021年上半年約人民幣2,555萬元減少約4.6%至2022年上半年約人民幣2,437萬元，主要由於人員工資、展銷及展覽費、物流費、諮詢費及社會保險費等費用減少所致。

Management Discussion and Analysis

管理層討論及分析

Administrative Expenses

Administrative expenses decreased by approximately 13.5% from approximately RMB51.28 million in the first half of 2021 to approximately RMB44.38 million in the same period of 2022, mainly due to (1) the decrease in costs including wages, travel expenses, labor union dues, welfare expenses, maintenance costs and other insurance expenses and (2) the significant decrease in expenses such as office expenses, fees for auditing, advising and consulting and recruitment and personnel agency fees.

Research and Development Expenses

For the six months ended 30 June 2022, the Group recognised capitalization expenses of approximately RMB5.52 million. After the capitalization, research and development expenses decreased by approximately 24.1% from approximately RMB62.48 million in the first half of 2021 to approximately RMB47.40 million in the first half of 2022, which was mainly attributable to adjustment of the research and development personnel structure, and the decrease in costs including wages, rental expenses, travel expenses, R&D materials costs, testing fees, transportation costs, social insurance charges and welfare expenses.

Finance costs

Finance costs decreased significantly by approximately 48.2% from approximately RMB3.05 million in the first half of 2021 to approximately RMB1.58 million in the first half of 2022, mainly due to a decrease in the related interest expenses arising out of a decrease in bank borrowings and a significant increase in the interest income arising out of the effective idle cash reserves.

Loss before Taxation

Loss before taxation for the first half of 2022 was approximately RMB52.94 million, while loss before taxation for the corresponding period in 2021 was approximately RMB76.31 million. The loss decreased significantly by approximately 30.6% as compared with the corresponding period of last year, representing a significant improvement trend in profitability. Net profit margin before tax charges increased from approximately -29.0% in the first half of 2021 to approximately -16.4% in the first half of 2022.

行政開支

行政開支由2021年上半年約人民幣5,128萬元減少約13.5%至2022年同期約人民幣4,438萬元，主要由於(1)工資、差旅費、工會經費、福利支出、維修費及其他保險費等費用減少所致及(2)辦公費、審計、顧問和諮詢費及招募和人事代理費等費用均顯著減少所致。

研發開支

截至2022年6月30日止六個月，本集團確認約人民幣552萬元為資本化開支。經資本化後，研究及開發成本由2021年上半年約人民幣6,248萬元減少約24.1%至2022年上半年約人民幣4,740萬元，主要是由於研發人員結構調整、工資、房租費、差旅費、研發材料費、測試費、運輸費、社會保險費及福利支出等費用減少所致。

融資成本

融資成本由2021年上半年約人民幣305萬元大幅減少約48.2%至2022年上半年約人民幣158萬元，主要由於銀行借款金額減少導致相關利息支出減少，以及有效的閒置資金管理使得利息收入大幅增加所致。

稅前虧損

2022上半年錄得稅前虧損約人民幣5,294萬元，而2021年同期錄得稅前虧損約人民幣7,631萬元，虧損額較去年同期大幅減少30.6%，盈利能力呈現明顯改善趨勢。扣稅前的淨利潤率由2021年上半年約-29.0%增加至2022年上半年約-16.4%。

Management Discussion and Analysis

管理層討論及分析

Income Tax Expenses

The Group's income tax expenses for the first half of 2022 was approximately RMB0.105 million, while the Group's income tax credit for the first half of 2021 was approximately RMB18.73 million. Our effective tax rates calculated from the tax charged to the consolidated statements of comprehensive income over the profit before tax were approximately 24.5% in the first half of 2021 and approximately -0.2% in the first half of 2022, respectively.

Loss for the Reporting Period

Loss for the first half of 2022 was approximately RMB53.04 million, while loss for the corresponding period in 2021 was approximately RMB57.58 million. Loss for the reporting period showed an improving trend as compared with the same period of 2021. The Group's net profit margin was approximately -16.4% for the first half of 2022, as compared with approximately -21.9% for the same period of 2021.

FUTURE PROSPECTS

Looking forward, the Group will continue to pay attention to both domestic and overseas markets simultaneously to strengthen the relationship with domestic customers while firmly deepening its international development path. In terms of customers, the Group will actively explore the diversification of customer structure, continuously expand the ToB customer base category, and explore the ToC business to tap into the customer base. In terms of products, the Group will continue to be deeply engaged in the wireless mobile field, and focus on traditional businesses including antenna system business and RF subsystem business, and give full play to its advantages of technology accumulation. Meanwhile, the Group will actively explore the application areas in the "5G+" vertical industry and new business areas including energy conservation and new energy, and continuously explore growth opportunities in new business areas. In addition, the Group will further implement cost and expense control strategies to achieve both revenue and profit growth in the future.

所得稅開支

2022年上半年本集團所得稅開支約人民幣10.5萬元，而2021年上半年本集團所得稅抵免約人民幣1,873萬元。本集團2021年上半年及2022年上半年按於綜合全面收益報表內扣除的稅項除以稅前利潤計算的實際稅率分別為約24.5%及約-0.2%。

報告期內虧損

2022年上半年錄得虧損約人民幣5,304萬元，而2021年同期則錄得虧損約人民幣5,758萬元。報告期內虧損較2021年同期呈現改善趨勢。本集團淨利潤率2022年上半年為約-16.4%，與2021年上半年同期為約-21.9%。

未來展望

展望未來，本集團將仍然同步關注國內市場與海外市場，穩固國內客戶關係的同時，堅定深化國際化路線。客戶方面，積極探索客戶結構多元化，持續拓寬ToB客戶群體類別並探索ToC業務以挖掘C端客戶群體。產品方面，本集團將繼續深耕在無線移動領域，專注天線系統業務與射頻子系統業務等傳統業務領域，發揮自身技術積累優勢。同時積極探索「5G+」垂直行業應用領域以及節能、新能源等新業務領域，不斷挖掘新業務領域的增長機會。此外，本集團也將在未來進一步施行成本及費用管控策略，以實現收入與利潤雙增長。

Management Discussion and Analysis

管理層討論及分析

With the promotion of large-scale construction of the 5G network in China, the 5G network will profoundly change the industrial structures with its advantages including high speed, low latency, large bandwidth and wide coverage, and help open a new era of internet of everything, thus becoming the driving force for a new wave of science and technology and industrial changes. In November 2021, the Ministry of Industry and Information Technology issued the “14th Five-Year” Plan for the Development of the Information and Telecommunications Industry, which specifies the major indicators for the development of the telecommunications industry during the “14th Five-Year” Plan period. In March 2022, the State Council further emphasized in the government work report that efforts should be made to “continuously promote the development of digital economy including 5G and industrial Internet, build digital information infrastructure, promote the large-scale application of 5G and the digital transformation of industries, and develop intelligent cities and digital villages.” The Ministry of Industry and Information Technology said that “2022 will be a critical year for the large-scale development of 5G applications. Efforts will be made to continuously improve the coverage of the 5G network and accelerate the deep integration of 5G and vertical industries.” On the one hand, the steady investment will be made in 5G infrastructure construction in the next three to five years, and the construction objectives will gradually become clear with the implementation of the “14th Five-Year” Plan. On the other hand, with the gradual progress in construction, the downstream supporting applications will gradually mature, thus further promoting the relevant construction of 5G. It is believed that under the guidance of the “14th Five-Year” Plan of the Central Committee of the Communist Party of China, with the policy and industry support of the local government, and the continuous large-scale construction of the 5G network and the deep integration of vertical industries in the future, there will be new opportunities for industrial development and integration, and the fundamentals of the telecommunications industry will also continuously improve.

隨著中國5G規模化建設的推動，5G網絡將以其高速率、低時延、大帶寬、廣覆蓋等優勢深刻改變產業格局，開啟萬物互聯的新時代，成為新一輪科技浪潮和產業變革的驅動力。2021年11月，工信部發佈了《「十四五」信息通信行業發展規劃》，規劃中制定了「十四五」時期通信行業發展的主要指標。2022年3月，國務院在其政府工作報告中進一步強調要「持續促進5G、工業互聯網等數字經濟發展，建設數位資訊基礎設施，推進5G規模化應用，促進產業數位化轉型，發展智慧城市、數字鄉村。」工信部表示「2022年將是5G應用規模化發展的關鍵之年，將持續完善5G網絡覆蓋，加快推動5G與垂直行業的深度融合。」，一方面，5G基礎建設在未來三到五年將保持平穩的建設投入節奏，建設目標亦將隨著「十四五」規劃的落地逐漸明確。另一方面，隨著建設的逐步推進，下游配套應用將會逐漸成熟，從而再次拉動5G的相關建設。相信在中央「十四五」規劃指導和地方政府政策與產業助力的背景下，隨著未來5G網絡的持續規模化建設以及未來垂直行業的深度融合，將會持續帶來新的產業發展機會和行業整合機遇，通信行業基本面亦將持續改善。

Management Discussion and Analysis

管理層討論及分析

International development has always been an important strategy of the Group. With regard to overseas markets, 4G construction remains in progress. There is a large demand for 4G network construction and transformation in some developing countries and emerging markets (such as Africa, Latin America, Southeast Asia and other regions), as the overseas 4G penetration rate is not high. While 5G starts entering the start-up stage, with some countries and regions beginning to deploy/carry out pilot commercialization of 5G network. The global 5G capital expenditure is expected to further increase. According to the forecast of GSMA, from 2021 to 2025, approximately 80% of investments of global operators in mobile communications will be used to cover 5G capital expenditures. 5G usage is on the rise in leading markets, with total global 5G connections reaching 1 billion by 2022 and accounting for a quarter of total mobile connections by 2025. In the future, with the gradual saturation of overseas 4G network markets, the introduction of 5G in foreign countries will have a counter-cyclical impact on us and will also bring new opportunities. The Group will further expand its presence in overseas operator markets and will be continuously included in the shortlist by major multinational and regional operators, thus continuously increasing the Company's share in the global market in the long term. The Group is also strengthening strategic partnerships with international equipment manufacturer to maintain a steady increase trend in market share and delivery percentage. The continuous expansion of presence in the global market will help advance the upward development in the next few years and achieve sustained growth for a longer period.

國際化發展是本集團一直堅持的重要戰略。就海外市場而言，4G建設仍持續進行中，一些發展中國家及新興市場（如非洲、拉丁美洲、東南亞等地區）仍有大量的4G網絡建設及改造需求，海外4G的滲透率還不是很飽和。而5G開始進入導入期，已經有一些國家和地區開始部署／試商用5G網絡，預計全球5G的資本開支將進一步上升。GSMA預測2021年至2025年，全球運營商在移動通信領域的投資有約80%將用於5G資本支出。而5G使用率在領先市場不斷上升，2022年全球5G總連接數將達到10億，而截止2025年，5G連接數將佔總移動連接數的1/4。未來隨著海外4G網絡的逐漸飽和，海外5G的導入對於我們來說會有逆週期的影響，也能帶來一些新的機遇。本集團將進一步拓展海外運營商市場，不斷進入各跨國與區域主要運營商的短名單，長期持續提升本公司在全球市場中的佔有率。並且加強與國際設備商的戰略合作關係，保持市場份額和交付佔比穩步提升態勢。持續拓展全球市場，不僅可以推動未來幾年向上週期發展，還可以在更長的時間內實現持續增長。

Management Discussion and Analysis

管理層討論及分析

In addition to the continuous consolidation of the traditional business, the Group also begins to make efforts in the new business direction, expanding its presence in energy conservation and new energy, and accelerating the process of industrial transformation. At present, the explosive growth of new energy scenarios provides new room for the growth of the telecommunications industry: In respect of communications technology, rich experience in products and solutions is accumulated in application scenarios including optical communications (fiber optic cables), communication base stations, backup power supply, and 5G. Against the background of the energy revolution, there will be broad growth room in the future. However, the homology of the underlying technologies, the scalability of production lines, the interoperability of pipelines and the greater demand on reliability and stability of communication technologies give communication enterprises certain advantages in new energy. Due to the policy of carbon peaking and carbon neutrality, the new energy business of enterprises in relation to “telecommunications + new energy” will show high flexibility and is expected to become another source of growth for the Group. The in-depth cooperation with the traditional customers and the new source of growth from new businesses will help the Group gain more market share in the future.

Customers

The Group persists in the vision and goal of “becoming the world’s first-class supplier of RF technology for mobile communications.” The Group is committed to providing RF technology solutions to global leading system equipment manufacturers and telecommunication operators.

The Group is also one of the few one-stop providers in China who can provide RF solutions to international system equipment manufacturers and network operators, which enables the Group to maintain a continuous leading edge in product technology and continuous expansion of customer channels.

除了傳統業務的不斷夯實，本集團也開始在新業務方向發力，拓展節能與新能源領域，加快產業化轉型進程。目前，新能源場景爆發式增長為通信行業打開新的增長空間：通信技術在光通信（光纖光纜）、通信基站、後備電源、5G等應用場景積攢了較為豐富的產品和解決方案經驗，在能源革命下，未來具有廣闊的成長空間。而底層技術的同源性、產線的可擴展性、管道的互通性以及通信技術對於可靠性和穩定性有較高的要求，使得通信企業在新能源領域有一定優勢。而在雙碳政策推動下，「通信+新能源」相關企業新能源業務將展現高彈性，預計將成為本集團另一條業績增長線。而與傳統客戶的深入合作以及新業務領域帶來的新鮮血液，相信在未来將幫助本集團佔據更多的市場份額。

客戶方面

本集團堅持「成為全球一流的移動通信射頻技術供貨商」的願景目標，致力於為全球各領先的系統設備商與電信運營商提供射頻技術解決方案。

本集團亦是國內少有的能同時為全球系統設備商與電信運營商提供射頻解決方案的一站式技術供貨商，這使得本集團始終能保持產品技術的持續領先和客戶管道的不斷拓展。

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In 2022, in terms of traditional customers, the Group's relevant strategic cooperation with domestic and overseas operators and equipment manufacturers was continuously broadened and deepened. From the perspective of cooperation with operators, on the one hand, the Group maintained its close and in-depth strategic cooperation with domestic operators in macro base station antennas, integrated aesthetic antennas, RF devices, indoor distribution projects, aesthetic comprehensive solutions, special scenario coverage, etc. On the other hand, the Group continuously consolidated and made breakthroughs in the short list of international operators, and maintained a continuous growth trend of its overseas direct selling business, with the areas of cooperation covering Asia, Europe and the Americas. The Group made continuous breakthroughs in multi-frequency/multi-system antennas, FDD+TDD antennas and multi-beam antennas. With the gradual control of the pandemic at home and abroad and the continuous implementation of relevant policies, the demand of operators for network construction will be released continuously, which will also contribute to the stable growth of the operator business of the Group. With regard to cooperation with equipment manufacturers, the Group always maintained its position as a major supplier of major domestic and international equipment manufacturers, with its leading advantages in terms of product technology, quality performance, customer communication, etc. In 2022, the Group further strengthened its cooperation with the world's leading telecommunications equipment manufacturers and continuously secured orders for various RF devices and microwave series of products, thus steadily increasing its market share and delivery ratio. With the continuous introduction of 5G in the world and the acceleration of the large-scale construction process, the voice of the equipment manufacturers will be further enhanced, and the degree of strategic cooperation with system equipment manufacturers will largely determine the market share of the 5G antenna and RF subsystem business. The Group's close strategic partnership with domestic and international equipment manufacturers will make the Company's advantages more prominent in the future market.

2022年，在傳統客戶方面，本集團與國內外運營商及設備商的相關戰略合作界面不斷擴寬和加深。從與運營商的合作來看，一方面，本集團在宏基站天線、一體化美化天線等專案以及射頻器件、室分專案、美化綜合解決方案、特殊場景覆蓋等多個維度與國內運營商保持緊密深入的戰略合作。另一方面，不斷鞏固及突破國際運營商短名單，海外直銷業務保持持續增長態勢，合作地區覆蓋亞洲、歐洲及美洲，並且在多頻多系統天線、FDD+TDD天線以及多波束天線等多個專案合作中持續有所突破。隨著國內外疫情的逐步控制，以及相關政策的持續推動，運營商網絡建設需求將不斷釋放，這也將有助於本集團運營商業務的穩定增長。從與設備商的合作來看，本集團始終保持在主要國內設備商及國際設備商的主力供貨商地位，在產品技術、品質表現、客戶溝通等方面擁有領先優勢。2022年，本集團與全球領先的電信設備商合作進一步加強，持續獲得多個射頻器件及微波系列產品的訂單，市場份額和交付佔比均穩步提升。隨著全球5G的持續導入及規模化進程加快，設備商的話語權將進一步增強，而與系統設備商的戰略合作程度，將很大程度上決定5G天線與射頻子系統業務的市場份額。而本集團與國內及國際設備商的緊密戰略合作夥伴關係，將令本公司在未來的市場優勢更為突出。

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In terms of potential customers, the Group also persisted in expanding its customer base while carrying out industrial upgrading and transformation. In 2022, the Group enhanced its exploration of new business areas, with its foray into various projects such as energy-saving solutions, intelligent terminals and parks, some of which were implemented. The change in the business model also resulted in the optimization of the customer structure. In 2022, the Group made a breakthrough in terms of acquiring government customers, enterprise customers and customer base. This will also lay the foundation for the Group's future expansion of sales channels and results improvement.

The Group is confident in its annual results of operation for 2022.

Products

The Group has been deeply engaged in wireless communications field for more than 20 years. It is one of the few enterprises in China that simultaneously makes arrangements for antenna system and RF subsystem business lines. It has great advantages in terms of product line arrangements and technology accumulation. Domestically, from the official release of 5G licenses by the Ministry of Industry and Information Technology in 2019 to the issuance of a 10-year license for the use of 5G medium and low-frequency use licenses in 2020, the major four domestic operators have covered multiple frequency bands. Of which, the low-frequency band was used as the coverage layer, the medium-frequency band was used as the continuous capacity layer, and the high-frequency band was used as the hotspot capacity layer. The coverage of multiple frequency bands will help utilize the advantages of each frequency band effectively, improve the utilization efficiency and benefits of frequency resources, and thus realize comprehensive improvement in bandwidth, latency, and synchronization performance in the 5G era. With the implementation of the "14th Five-Year" Plan and relevant policies, on the one hand, the high and low-frequency collaborative networking for 5G starts, and the number of base stations will increase in scale, which will result in the demand for a large number of new base stations, as well as the need of the roof reconstruction of existing base stations. On the other hand, driven by the 5G network construction, the process of digital transformation in various fields has been accelerated. 5G application will probably develop more explosively, while the vertical application

在潛在客戶方面，本集團亦堅持在產業化升級轉型的同時拓寬客戶群體。2022年，本集團加大對新業務領域的探索力度，涉足節能解決方案、智慧終端、智慧園區等多個專案，部分項目已實現落地。業務模式的改變亦帶來客戶結構的優化，2022年，包括在政企客戶以及消費者客戶群體上，均實現了從0到1的突破。這亦將為本集團未來銷售渠道的拓寬及業績增長奠定基礎。

本集團亦對2022年全年的業績充滿信心。

產品方面

本集團深耕無線通信領域20餘年，是國內少有的同時佈局天線系統及射頻子系統業務線的企業，在產品線佈局及技術積累方面擁有較大優勢。國內而言，從工信部2019年正式發放5G牌照，到2020年頒發為期十年的5G中低頻段頻率使用許可證，國內四大運營商頻譜範圍覆蓋多個頻段，其中，低頻段作為覆蓋層，中頻段作為連續的容量層，而高頻段則作為熱點容量層，多個頻段覆蓋將有效利用各頻段的優勢，提高頻率資源使用效率及效益，從而實現5G時代帶寬、時延、同步等性能的全面提升。隨著「十四五」規劃及相關政策的落地，一方面5G開啟高低頻協同組網，基站數量規模化增加，將帶來大量新建基站的需求，以及現存基站的天面改造需求。另一方面在建設的推動下，加快了各領域數位化轉型的進程，5G應用或將取得更加爆炸式的發展，垂直應用落地預期將逐漸顯現。全球而言，LTE網絡雖然已經得到普及，但是整體發展仍呈現高度不均衡的狀態，且區域間的不平衡仍將長期存在，LTE

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is expected to emerge gradually. Globally, despite the popularization of LTE network, its overall development remains highly unbalanced, with the long-term imbalance between regions. And the construction of LTE network will still continue. Meanwhile, the global 5G is gradually introduced, and some countries and regions begin to deploy/test commercial 5G networks, which will also create new demand for overseas 5G base stations in the future, thus driving the growth in the demand for products including antenna systems and RF subsystems. The demand for overseas LTE network construction and complex multi-network stations will bring about a further upgrade of multi-frequency and multi-system antenna and multi-beam antenna technologies, making them closer to ultimate design. Moreover, the Group has strong technological advantages in deploying 5G overseas due to the leading 5G technology in China, which also greatly improves the competitiveness of the Group. At present, the Group has undertaken a number of R&D projects from overseas customers and passed corresponding tests. The Group's continuous entry into the shortlists for overseas operators, and the accumulation of multi-frequency and multi-system, integrated antenna technology and hybrid beam antenna technology, including its improvement in automated and intelligent production capabilities, enable the Group to further upgrade its antenna development platform to meet the evolving technical demands of international operators. The Group also persists in taking scientific and technological innovation as the core driving force for enterprise development and conducts research and development on potential new projects to cope with occasional iteration of technical solutions. In the first half of 2022, the Group won China's Patent Excellence Award for its invention patent "ceramic dielectric filters", which also shows another breakthrough made by the Group in RF technology. The Group believes that the technological threshold of cutting-edge high-end antennas and the innovatory base station RF subsystem technology are beneficial to the Group in competition, while the Group has the capacity of the whole industry chain for product research, development and mass production, and has supplied goods massively. In conclusion, the Group believes that with its leading position in technologies of 5G antennas and RF subsystems, and the integrated and source-based development of antenna and RF subsystem, its technology and customer accumulation in these two segments will enable it to make progress in 5G network construction.

網絡建設仍將持續。同時，全球5G已逐漸進入導入期，部分國家及地區開始部署／試商用5G網絡，這亦將在未來帶來海外5G基站增量需求，從而帶動天線系統及射頻子系統等產品的需求增長。海外的LTE建網和複雜的多網共站的需求，會帶來多頻多系統以及多波束天線技術的進一步升級，更趨近極限化設計。並且由於國內5G技術的領先性，使得本集團在海外部署5G時擁有強大的技術優勢，這也大大提高了本集團的競爭力。目前，本集團已經接到海外客戶多項研發專案並通過相應測試，隨著海外運營商短名單的不斷突破，以及本集團的多頻多系統、一體化天線技術和混合波束天線技術的積累，包括自動化、智能化生產能力的提升，使得本集團有能力實現天線開發平台的進一步升級以滿足國際運營商不斷演進的技術需要。本集團亦堅持以科技創新作為企業發展的核心驅動力，對潛在新項目進行研發以應對不時的技術方案迭代，2022年上半年，本集團憑藉發明專利「陶瓷介質濾波器」榮獲中國專利優秀獎，這亦預示著本集團在射頻技術領域的又一新突破。本集團相信，前沿高端天線的技術門檻以及革新基站射頻子系統技術對本集團的競爭有利，本集團已經具備產品研發和批量生產的全產業鏈的能力，並已經實現批量供貨。綜合而言，本集團相信在5G的天線與射頻子系統技術方面處於國內行業的領先位置，隨著天線與射頻子系統向一體化和有源化發展，相信本集團在這兩個傳統細分領域的技術積累以及客戶積累將能夠在5G的網絡建設中不斷發力。

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In addition to its deep engagement in the traditional business, the Group has started to make arrangements for new business areas in recent years to overcome the bottlenecks of the traditional business, thus coping with more intense market challenges in the future. There are rich application scenarios generated in the 5G era, and new business forms in vertical industries. The Ministry of Industry and Information Technology also said that efforts would be made to continuously improve the 5G network coverage in the future and accelerate the deep integration of 5G and vertical industries. Diversified product demand will provide broad market space. Meanwhile, the explosive growth of new energy scenarios provides new room for the growth of the communications industry under the support of the national policy of carbon peaking and carbon neutrality. The Group has made business arrangements for development, and product solutions in ToB industry-specific network coverage solutions, application solutions for the ToB industry, solutions for third-generation semiconductor application products, photovoltaic complementary power generation integration solutions for the ToB industry and solutions for new energy-saving materials, etc. The Group has achieved positive results and breakthroughs, with the small-scale implementation of indoor distributed photovoltaic projects, gallium nitride fast-charging products, intelligent park renovation projects, etc. Some of the projects have also passed tests and are expected to support the Group's continuous business growth in the future.

The Group is of the opinion that through continuous accumulation in the early stage, the new business aspect will help the Group to achieve continuous growth in performance. With the continuous expansion and deepening of services and cooperation interfaces with domestic and overseas operators and equipment manufacturers as well as the continuous expansion of new businesses, it is believed that it will help increase the market share of the Group and bring more new opportunities for business growth of the Group in the future.

除了在傳統業務的深耕外，本集團近幾年開始佈局新業務領域以突破傳統業務的瓶頸，從而應對未來更為激烈的市場挑戰。5G時代產生了豐富的應用場景，同時賦能垂直行業衍生出新的商業形態。工信部也表示未來要持續完善5G網絡覆蓋，加快推動5G與垂直行業的深度融合，多元化的產品需求將帶來廣闊的市場空間。同時，在國家雙碳政策的推動下，新能源場景爆發式增長為通信行業打開新的增長空間。本集團當前在ToB行業專網覆蓋解決方案、ToB行業應用解決方案、第三代半導體應用產品解決方案、ToB行業光伏互補發電集成方案、新型節能材料解決方案等領域都進行了相關的開發及產品方案的業務佈局，並且取得了積極的成果，如室內分佈式光伏項目、氮化鎵快充產品、智慧園區改造項目等均實現了小規模落地，實現了從無到有的突破，而部分項目亦已通過實驗局，預計將為未來本集團持續的業務增量提供支撐。

本集團相信，通過前期的不斷積累，新業務方面將會幫助本集團實現業績的不斷增長。隨著與海內外運營商以及設備商的服務和合作界面不斷擴寬和加深以及新業務的持續拓展，相信將會為本集團在未來帶來更廣的市場份額以及更多新的業務增長機會。

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Conclusion

The Group is one of the few one-stop solution providers of RF technology for global network operators and network solution providers in the PRC. The Group has a wide range of reputable customers and diversified income sources, which contributes to the positive and stable growth of the Group.

The Group will continue to optimize its customer base and structure, adapt strategies of product differentiation based on the technologies and costs, maximize the market opportunities in LTE, 5G and the next-generation wireless technology. At the same time, the Group will also actively explore new business areas to enhance its integrated competitiveness, ensuring the stable growth of the operating results of the Group and to maximize the returns to its shareholders and the society.

CAPITAL STRUCTURE, LIQUIDITY AND FINANCIAL RESOURCES

During the period under review, the Group has funded the Group's operations and capital requirements from cash generated from operations, trade credit from our suppliers and short-term bank borrowings. Our primary uses of cash have been for our increased working capital requirements and capital expenditures on purchases of production equipment in Shenzhen, Ji'an and Xi'an, China.

As at 30 June 2022, the Group had net current assets of approximately RMB281.1 million (31 December 2021: approximately RMB330.1 million), including inventories of approximately RMB210.3 million (31 December 2021: approximately RMB213.1 million), trade and notes receivables of approximately RMB399.2 million (31 December 2021: approximately RMB447.3 million) and trade and notes payables of approximately RMB580.5 million (31 December 2021: approximately RMB527.2 million).

總結

本集團是國內少數能為全球網絡運營商與網絡方案供應商提供一站式解決方案的射頻技術供應商，擁有廣泛的知名客戶和多元化的收入來源，這有利於本集團保持積極而穩定的增長。

本集團將繼續推行客戶規模與結構的優化以及技術領先、成本領先的差異化競爭策略，最大化LTE、5G及下一代無線技術的市場機會，同時積極探索新業務領域，提升本集團的綜合競爭力，實現本集團業績的穩健發展，創造價值回饋股東和社會。

資本結構、流動資金及財務資源

回顧期間本集團已從業務、供應商提供的貿易信貸及短期銀行借款所產生的現金支付本集團營運及資本需求。本集團的現金主要用作滿足本集團更大的營運資金需求及購買本集團在中國深圳、吉安和西安生產設備所需資本開支。

於2022年6月30日，本集團有淨流動資產約人民幣2.811億元（2021年12月31日：約人民幣3.301億元），包括存貨約人民幣2.103億元（2021年12月31日：約人民幣2.131億元）、應收貿易賬款及應收票據約人民幣3.992億元（2021年12月31日：約人民幣4.473億元）以及應付貿易賬款及應付票據約人民幣5.805億元（2021年12月31日：約人民幣5.272億元）。

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For the six months ended 30 June 2022, average turnover days of our inventories, trade and notes receivables and trade and notes payables are approximately 138 days (1H 2021: approximately 234 days), 237 days (1H 2021: approximately 301 days) and 361 days (1H 2021: approximately 425 days), respectively. Turnover days are derived by dividing the arithmetic mean of the beginning and ending balances of relevant assets/liabilities classes for the relevant period by sales/cost of sales and multiplying by the number of days in the period. The increased weighting of trade receivables attributable to PRC network operators led to the lengthening of average receivable turnover days. In general, the average credit period for PRC network operators is longer than global network operators and solution providers. We offer credit terms generally accepted in the antennas and base station RF subsystems manufacturing industry to our trade customers.

As at 30 June 2022, the Group pledged bank balance with a value of approximately RMB100.2 million to the bank (31 December 2021: approximately RMB72.17 million), cash and bank balances of approximately RMB235.8 million (31 December 2021: approximately RMB250.5 million) and recorded bank borrowings of approximately RMB105.0 million (31 December 2021: approximately RMB137.3 million). The current ratio (current assets divided by current liabilities) decreased to approximately 1.37 times as at 30 June 2022 from approximately 1.44 times as at 31 December 2021. The gearing ratio (bank borrowings divided by total assets) was approximately 6.9% as at 30 June 2022, while the gearing ratio as at 31 December 2021 was approximately 8.8%.

The Board is of the opinion that the Group has a solid and stable financial position and adequate resources to support the necessary operating funding requirements and foreseeable capital expenditures.

截至2022年6月30日止六個月的存貨平均周轉日數、應收貿易賬款及應收票據平均周轉日數及應付貿易賬款及應付票據平均周轉日數分別為約138日（截至2021年6月30日止六個月：約234日）、237日（截至2021年6月30日止六個月：約301日）及361日（截至2021年6月30日止六個月：約425日）。周轉日數按有關期間相關資產／負債類別的期初及期末結餘的算術平均值除以銷售額／銷售成本，乘以期內天數計算。由中國網絡運營商導致的貿易應收款項增加延長了應收款項平均周轉日數。整體而言，國內網絡運營商的平均信貸一般較全球網絡運營商及方案供應商的信貸期更長。我們向貿易客戶提供天線系統及基站射頻子系統製造行業普遍接受的信貸期。

於2022年6月30日，本集團有約人民幣1.002億元的銀行結餘抵押予銀行（2021年12月31日：約人民幣7,217萬元）、現金及銀行結餘約人民幣2.358億元（2021年12月31日：約人民幣2.505億元）及錄得銀行借款約人民幣1.050億元（2021年12月31日：約人民幣1.373億元）。流動比率（流動資產除流動負債）由2021年12月31日的約1.44倍下降至2022年6月30日的約1.37倍。2022年6月30日的槓桿比率（銀行借款除以總資產）約為6.9%，而2021年12月31日的槓桿比率約8.8%。

董事會認為本集團財務狀況穩固，財務資源足以應付必要的經營資金需求及可預見的資本開支。

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FOREIGN EXCHANGE EXPOSURE

Renminbi (“RMB”) is the functional currency of the Group. Currencies other than RMB expose the Group to foreign currency risk. We have foreign currency sales and purchases and certain trade receivables and bank balances are denominated in United States dollar (“US\$”), Euro (“EUR”) and Hong Kong dollars (“HK\$”). We currently do not have a foreign currency hedging policy. However, the management monitors and will consider hedging of foreign currency exposure when necessary.

EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2022, the Group had approximately 1,869 staffs. The total staff costs amounted to approximately RMB101.5 million for the six months ended 30 June 2022. The remuneration of the Group’s employees is determined on the basis of their responsibilities and industry practices. Regular training is provided to improve the skills and expertise of relevant staff. The Group also grants share options and discretionary bonuses to eligible staff based on their performance.

CHARGE ON ASSETS

As at 30 June 2022, bank balances of approximately RMB100.2 million were pledged to bank to secure the banking facilities provided to the Group.

CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS

As at 30 June 2022, the Group had contracted for capital commitments relating to acquisition of property, plant and equipment of approximately RMB14.89 million. The Group did not have any significant contingent liabilities.

外匯風險

本集團功能貨幣為人民幣（「人民幣」），非人民幣的貨幣令本集團面對外幣風險。我們有外幣買賣活動，且若干貿易應收賬款及銀行結餘以美元（「美元」）、歐元（「歐元」）及港元（「港元」）計值。我們現時並無外幣對沖政策。然而，管理層會監管情況，必要時會考慮對沖外幣風險。

僱員及薪酬政策

於2022年6月30日，本集團有約1,869名員工。截至2022年6月30日止六個月的員工成本總額約人民幣1.015億元。本集團僱員的薪酬基於職責及行業慣例釐定。本集團提供定期培訓，提高相關僱員的技術及專門知識，亦會根據表現向合資格僱員授出購股權及酌情花紅。

抵押資產

於2022年6月30日，本集團有約人民幣1.002億元銀行結餘抵押予銀行，以獲授銀行融資。

或然負債及資本承擔

於2022年6月30日，本集團有關收購物業、廠房及設備之已訂約之資本承擔約為人民幣1,489萬元。本集團並無任何重大或然負債。

Management Discussion and Analysis

管理層討論及分析

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY

During the six months ended 30 June 2022, a total amount of 1,620,000 shares of the Company had been repurchased at prices ranging from HK\$0.245 per share to HK\$0.375 per share by the Company via Stock Exchange. The Company had subsequently cancelled all these shares repurchased during the period. Save as mentioned above, neither the Company nor any of its subsidiaries had purchased, redeemed or sold any of the Company's listed securities during the six months ended 30 June 2022.

DIVIDEND

The Board does not recommend the payment of any interim dividend for the six months ended 30 June 2022.

購買、贖回或出售本公司上市證券

截至2022年6月30日止六個月內，本公司在聯交所介乎每股0.245港元至0.375港元之價格，購回合共1,620,000股本公司股份，本公司隨後註銷該等於期內購回之所有股份。除此之外，本公司或其任何附屬公司截至2022年6月30日止六個月內概無購買、贖回或出售任何本公司上市證券。

股息

董事會不建議派付截至2022年6月30日止六個月之中期股息。

Other Information 其他資料

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2022, the interests and short positions of the Directors, the Chief Executive or their associates in the share capital, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of SFO), or which, as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code"), were as follows:

Ordinary shares of the Company:

Name of Director 董事姓名	Nature of Interest 權益性質	Number of shares 股份數目	Number of underlying shares 相關股份數目	Number of underlying shares 相關股份數目	Approximate percentage of the Company's issued capital 約佔本公司已發行 股本的百分比
Hu Xiang 胡翔	Personal 個人	26,102,500 Long Position 長倉	1,500,000 Long Position 長倉	27,602,500 Long Position 長倉	3.38%
Qu Deqian 屈德乾	Personal 個人	—	1,000,000 Long Position 長倉	1,000,000 Long Position 長倉	0.12%

董事與高級行政人員於股份、相關股份及債券的權益及淡倉

於2022年6月30日，董事、高級行政人員或彼等的聯繫人於本公司或其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股本、相關股份及債券中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例當作或視為擁有的權益或淡倉），或根據證券及期貨條例第352條須知存於本公司存置的登記冊內的權益及淡倉，或根據上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所的權益及淡倉如下：

本公司普通股：

Share options of the Company:

Details of the Directors' interests in share options of the Company are set out in the Section headed "Share Option" in this report.

Save as disclosed above, as at 30 June 2022, none of the Directors or the Chief Executive of the Company had registered 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 were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of SFO), or which as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

So far as is known to the Directors or Chief Executives of the Company as at 30 June 2022, shareholders (other than Directors or Chief Executives of the Company) who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO were as follows:

Ordinary shares of the Company:

Name of Substantial Shareholder 主要股東名稱	Nature of Interest 權益性質	Number of shares 股份數目	Number of underlying shares 相關股份數目	Number of underlying shares 股份及 相關股份數目	Approximate percentage of the Company's issued capital 約佔本公司已發行股本的百分比
Fangyi Collaboration Holdings Limited 方誼控股有限公司	Beneficial owner 實益擁有人	230,607,300 Long Position 長倉	—	230,607,300 Long Position 長倉	28.24%
Li Xiaoyong 李小勇	Beneficial owner 實益擁有人	52,679,000 Long Position 長倉	—	52,679,000 Long Position 長倉	6.45%

本公司購股權：

董事於本公司購股權擁有的權益詳情載於本報告「購股權」一節。

除上文所披露者外，於2022年6月30日，本公司董事或高級行政人員概無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、相關股份或債券中登記持有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例當作或視為擁有的權益或淡倉），或根據證券及期貨條例第352條須記存於本公司存置之登記冊內的權益或淡倉，或根據標準守則須知會本公司及聯交所的權益或淡倉。

主要股東於股份、相關股份及債券中擁有的權益及淡倉

據本公司董事及高級行政人員所知，於2022年6月30日，股東（本公司董事及高級行政人員除外）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及第3分部須向本公司披露的權益或淡倉，或記存於本公司根據證券及期貨條例第336條存置之登記冊的權益或淡倉如下：

本公司普通股：

Other Information 其他資料

SHARE OPTION

As at 30 June 2022, the number of ordinary shares in respect of which options had been granted and remained outstanding was 38,431,000 (1H 2021: 43,226,000), representing approximately 4.71% (1H 2021: approximately 5.28%) of the total ordinary shares in issue at end of the reporting period.

The total number of ordinary shares issued and to be issued upon the exercise of options granted and to be granted to each eligible participant (including both exercised and outstanding options) in any period of twelve consecutive months up to and including the date of grant shall not exceed 1% of the ordinary shares in issue as at the date of grant. Any further grant of options in excess of this limit is subject to shareholders' approval in advance in a general meeting.

Particulars of the Company's share option scheme are set out in note 29 of the Group's annual financial statements for the year ended 31 December 2021.

The following table shows the movements in the share options under Company's share option scheme during the six months ended 30 June 2022:

Name 姓名	Option type 購股權類別	Date of grant 授出日期	Exercise price per share (RMB) 每股行使價 (人民幣)	Exercisable period 可行使期間	Outstanding as at beginning of the period 期初尚未行使	Granted during the period 期內授出	Cancelled during the period 期內註銷	Exercised during the period 期內已行使	Outstanding as at end of the period 期末尚未行使
Directors: 董事：									
Hu Xiang 胡翔	2015 Option A 2015年購股權A	26.3.2015	1.47	1.4.2016 - 25.3.2025	450,000	—	—	—	450,000
	2015 Option B 2015年購股權B	26.3.2015	1.47	1.4.2017 - 25.3.2025	450,000	—	—	—	450,000
	2015 Option C 2015年購股權C	26.3.2015	1.47	1.4.2018 - 25.3.2025	600,000	—	—	—	600,000

購股權

於2022年6月30日，就根據購股權授出但仍未行使的購股權所涉及的普通股數目為38,431,000股(2021年同期：43,226,000股)，佔於呈報期末已發行的普通股總數約4.71%(2021年同期：約5.28%)。

截至授出購股權日期(包括該日)止連續12個月任何期間，因行使授出及將授出各合資格參與者之購股權(包括已行使及尚未行使之購股權)而已發行及將予發行之普通股總數，不得超過授出日期之已發行普通股數目之1%。任何進一步授出超過該限額之購股權須事先經股東於股東大會上批准，方可作實。

本公司購股權計劃詳情載於截至2021年12月31日止年度本集團年度財務報表附註29。

下表顯示根據本公司購股權計劃截至2022年6月30日止六個月的購股權變動：

Other Information 其他資料

Name 姓名	Option type 購股權類別	Date of grant 授出日期	Exercise price per share (RMB) 每股行使價 (人民幣)	Exercisable period 可行使期間	Outstanding as at beginning of the period 期初尚未行使	Granted during the period 期內授出	Cancelled during the period 期內註銷	Exercised during the period 期內已行使	Outstanding as at end of the period 期末尚未行使
Qu Deqian 屈德乾	2013 Option A 2013年購股權A	23.12.2013	1.09	1.6.2015 - 22.12.2023	150,000	—	—	—	150,000
	2013 Option B 2013年購股權B	23.12.2013	1.09	1.4.2016 - 22.12.2023	150,000	—	—	—	150,000
	2013 Option C 2013年購股權C	23.12.2013	1.09	1.4.2017 - 22.12.2023	200,000	—	—	—	200,000
	2015 Option A 2015年購股權A	26.3.2015	1.47	1.4.2016 - 25.3.2025	150,000	—	—	—	150,000
	2015 Option B 2015年購股權B	26.3.2015	1.47	1.4.2017 - 25.3.2025	150,000	—	—	—	150,000
	2015 Option C 2015年購股權C	26.3.2015	1.47	1.4.2018 - 25.3.2025	200,000	—	—	—	200,000
Sub-total: 小計：					2,500,000	—	—	—	2,500,000
Other participants: 其他參與者：									
Participants 參與者	2013 Option A 2013年購股權A	23.12.2013	1.09	1.6.2015 - 22.12.2023	—	—	—	—	—
	2013 Option B 2013年購股權B	23.12.2013	1.09	1.4.2016 - 22.12.2023	—	—	—	—	—
	2013 Option C 2013年購股權C	23.12.2013	1.09	1.4.2017 - 22.12.2023	—	—	—	—	—
Participants 參與者	2015 Option A 2015年購股權A	26.3.2015	1.47	1.4.2016 - 25.3.2025	—	—	—	—	—
	2015 Option B 2015年購股權B	26.3.2015	1.47	1.4.2017 - 25.3.2025	—	—	—	—	—
	2015 Option C 2015年購股權C	26.3.2015	1.47	1.4.2018 - 25.3.2025	—	—	—	—	—
Sub-total: 小計：					—	—	—	—	—

Other Information 其他資料

Name 姓名	Option type 購股權類別	Date of grant 授出日期	Exercise price per share (RMB) 每股行使價 (人民幣)	Exercisable period 可行使期間	Outstanding as at beginning of the period 期初尚未行使	Granted during the period 期內授出	Cancelled during the period 期內註銷	Exercised during the period 期內已行使	Outstanding as at end of the period 期末尚未行使
Other employees: 其他僱員：									
Employees 僱員	2013 Option A 2013年購股權A	23.12.2013	1.09	1.6.2015 - 22.12.2023	5,570,000	—	(220,500)	—	5,349,500
	2013 Option B 2013年購股權B	23.12.2013	1.09	1.4.2016 - 22.12.2023	6,134,000	—	(220,500)	—	5,913,500
	2013 Option C 2013年購股權C	23.12.2013	1.09	1.4.2017 - 22.12.2023	8,652,000	—	(294,000)	—	8,358,000
Employees 僱員	2015 Option A 2015年購股權A	26.3.2015	1.47	1.4.2016 -25.3.2025	5,154,000	—	(261,000)	—	4,893,000
	2015 Option B 2015年購股權B	26.3.2015	1.47	1.4.2017 -25.3.2025	5,154,000	—	(261,000)	—	4,893,000
	2015 Option C 2015年購股權C	26.3.2015	1.47	1.4.2018 -25.3.2025	6,872,000	—	(348,000)	—	6,524,000
Sub-total: 小計：					37,536,000	—	(1,605,000)	—	35,931,000
Total: 總計：					40,036,000	—	(1,605,000)	—	38,431,000

The weighted average closing share price immediately before the dates on which the options were exercised was HK\$1.53.

截至購股權獲行使日期前，股份的加權平均收市價為1.53港元。

DIRECTORS' INTERESTS IN CONTRACTS

As at 30 June 2022, Directors' interests in a major customer were as follows:

ZTE Corporation ("ZTE")

- Hu Xiang and Qu Deqian, Directors of the Company, are members of the 39 shareholders ("Beneficial Owners") of Fangyi Collaboration Holdings Ltd. ("Fangyi"), a substantial shareholder of the Company.
- The Beneficial Owners had an indirect equity interest of approximately 10.4% in ZTE, one of the top five customers accounted for approximately 23.6% revenue of the Group for the six months ended 30 June 2022, through their shareholdings in Shenzhen Zhongxing Weixiantong Shebei Co., Ltd. ("SZWS"). SZWS owns 49% shareholding interests in Shenzhen Zhongxingxin Tongxun Shebei Co., Ltd. ("Zhongxingxin"), which in turn had approximately 21.29% shareholding interests in ZTE.
- Hu Xiang and Qu Deqian together held approximately 4.1% shareholding interests in SZWS. Therefore, they have indirect shareholding interests in ZTE through their shareholding interests in SZWS.

Shenzhen Zhongxingxindi Technology Co., Ltd. ("Zhongxingxindi") which former name as Shenzhen Zhongxingxindi Tongxin Qicai Co., Ltd.

- The Beneficial Owners have an indirect equity interest in Zhongxingxindi, a supplier accounted for 0% purchase of the Group for the six months ended 30 June 2022, through their shareholdings in SZWS. SZWS was a 34.3% shareholder of Zhongxingxindi. SZWS owned 49% shareholding interests in Shenzhen Zhongxingxin, which in turn had a 70% shareholding interests in Zhongxingxindi.
- Hu Xiang and Qu Deqian as members of the Beneficial Owners, therefore, have indirect shareholding interests in Zhongxingxindi through their shareholding interests in SZWS.

Save as disclosed above, no Director had a material interest, either directly or indirectly, in any contract of significance to the business of the Group to which the Company or any of its subsidiaries was a party during the six months ended 30 June 2022.

董事於合約中的權益

於2022年6月30日，董事於主要客戶的權益如下：

中興通訊股份有限公司（「中興通訊」）

- 本公司董事胡翔和屈德乾為本公司主要股東方誼控股有限公司（「方誼」）的39名股東（「實益擁有人」）之成員。
- 實益擁有人透過於深圳市中興維先通設備有限公司（「深圳維先通」）的持股，間接擁有中興通訊（本集團五大客戶之一，佔本集團截至2022年6月30日止六個月收入的約23.6%）約10.4%的股權。深圳維先通擁有深圳市中興新通訊設備有限公司（「中興新」）49%的股權，中興新則擁有中興通訊約21.29%的股權。
- 胡翔和屈德乾合共持有深圳維先通約4.1%的股權。因此，胡翔和屈德乾透過其於深圳維先通的股權，間接擁有中興通訊的股權。

深圳市中興新地技術股份有限公司（「中興新地」）其前名為深圳市中興新地通信器材有限公司

- 實益擁有人透過其於深圳維先通的股權，間接擁有中興新地，其乃一家佔本集團截至2022年6月30日止六個月總採購額0%的供應商。深圳維先通為中興新地的股東，擁有34.3%權益。深圳維先通擁有深圳中興新49%的股權，深圳中興新則擁有中興新地70%的股權。
- 胡翔和屈德乾為實益擁有人的成員，透過其於深圳維先通的股權，間接擁有中興新地的股權。

除上文所披露者外，概無董事於截至2022年6月30日止六個月於本公司或其任何子公司訂立的與本集團業務有關之任何重大合約中直接或間接擁有重大權益。

Other Information 其他資料

RELEVANT TRANSACTIONS

Pursuant to the Articles of Association of the Company (“Articles”), without prejudice to and in addition to complying with the applicable requirements set forth in the Listing Rules and other applicable laws and regulations, the Company has since 17 December 2009, the date on which its shares are listed on the Stock Exchange adopted a stringent system to avoid potential conflict of interests respecting transactions (“Relevant Transactions”) in which any Directors are interested in, and transactions with any of our connected persons (as defined under the Listing Rules) or any company in which the controlling shareholder (as defined under the Listing Rules) of the Company or its shareholders, individually or collectively, owns a direct or indirect equity interest of 10% or above (including transactions with ZTE Corporation, and Shenzhen Zhongxingxindi Technology Co., Ltd.) (“Relevant Companies”), as follows:

- (1) Any Relevant Transactions be approved by way of a resolution passed by a majority of the non-executive Directors and independent non-executive Directors, provided that any non-executive Director or independent non-executive Director interested in the transactions in question will declare his or her interest and will abstain from voting on such matters;
- (2) Any Director has a conflict of interest will not participate or be involved in matters relating to the Relevant Transactions;
- (3) An executive committee (the “Executive Committee”) comprising the chief financial officer and the deputy financial officer of the Company has been established to monitor, review and manage all Relevant Transactions, and to prepare semi-annual report in relation to the execution of the Relevant Transactions (“Semi-annual Report”) for the supervisory committee’s (the “Supervisory Committee”) review;
- (4) The Supervisory Committee comprising three independent non-executive Directors (each of whom shall not have any interest in any transaction under consideration by the Supervisory Committee and shall not be in a position of conflict of interest when acting in such capacity) has been set up, among other things, to supervise the Executive Committee, review and approve the terms and conditions of continuing connected transactions and Relevant Transactions, devise and review rules and guidelines for the Executive Committee to follow, review Semi-annual Report from the Executive Committee, report its findings to the Board and give recommendations to the Board to ensure that the Relevant Transactions will be entered into in the interest of the Company and its shareholders as a whole; and

相關交易

根據本公司章程細則(「細則」)，在不違反上市規則及其他相關法律及法規的有關規定且除遵守該等規定外，本公司自2009年12月17日(股份於聯交所上市日期)起採用如下嚴格制度避免董事擁有相關權益的交易與其他關連人士(定義見上市規則)或本公司控股股東(定義見上市規則)或其股東個別或共同擁有直接或間接權益10%或以上的公司之交易(「有關交易」)(包括與中興通訊及深圳市中興新地技術股份有限公司(「有關公司」)的交易)的潛在利益衝突：

- (1) 任何有關交易由大多數非執行董事及獨立非執行董事通過決議案批准，惟任何於交易中擁有權益的非執行董事或獨立非執行董事須公佈其權益並放棄就該等事項投票；
- (2) 任何有利益衝突的董事不會參與或干涉有關交易事宜；
- (3) 成立執行委員會(「執行委員會」)(包括本公司財務總監及財務副總監)監管、檢討及管理所有有關交易並編製訂立有關交易的半年度報告(「半年度報告」)供監事委員會(「監事委員會」)審閱；
- (4) 成立監事委員會(包括三名獨立非執行董事(均無持有監事委員會所考慮任何交易之權益且不會因其監事身份而存在利益衝突))監督執行委員會、檢討及批准持續關連交易及有關交易之條款及條件，修改及審閱執行委員會須遵從的規則及指引，檢討執行委員會的半年度報告，向董事會呈報結果並向董事會提供推薦意見，確保有關交易的訂立符合本公司及其股東整體利益等；及

- (5) The Board will disclose the decisions, findings and recommendations on the transactions reviewed by the Executive Committee and the Supervisory Committee in the Company's interim and annual reports.

One meeting was held by the Supervisory Committee to review the report on Relevant Transactions in respect of the sales and purchases entered into by the Group during the six months ended 30 June 2022 with the Relevant Companies prepared by the Executive Committee. As reported by the Supervisory Committee, (i) it had reviewed and approved the master agreements entered into by the Group and the Relevant Companies and considered the terms and conditions therein were fair and reasonable; (ii) it had reviewed the supplier procurement bidding documents and internal procurement procedures of the Group; (iii) it had devised and reviewed rules and guidelines for Executive Committee and the Executive Committee had followed accordingly; and (iv) it had reviewed the report submitted by the Executive Committee. The Supervisory Committee considered Relevant Transactions conducted during the review period were in line with the respective master agreements and the internal procedures of the Group, were on fair and normal commercial terms and there was no other matter that needs to be brought to the attention of the Board and shareholders of the Company.

RELATED PARTY TRANSACTIONS

Details of the significant related party transactions entered into by the Group are set out in note 14 to the condensed financial statements which did not fall under the definition of "connected transaction" or "continuing connected transaction" under Chapter 14A of the Listing Rules.

PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's articles of association or the laws of the Cayman Islands which would oblige the Company to offer new shares on a pro rata basis to existing shareholders of the Company.

- (5) 董事會於本公司中期及年度報告中披露執行委員會及監事委員會所審閱有關交易的決定、結果及推薦意見。

截至2022年6月30日止六個月，監事委員會已舉行一次會議，審閱了執行委員會所編製本集團與有關公司就買賣而訂立的有關交易的報告。根據監事委員會的報告，監事委員會(i)已審閱及批准本集團與有關公司所訂立的總協議，且認為協議條款及條件公平合理；(ii)已審閱本集團的供應商採購標書及內部採購程序；(iii)已制訂及檢討執行委員會的規則及指引，而執行委員會亦已遵守有關規則及指引；及(iv)已審閱執行委員會呈交的報告，認為回顧期間進行的有關交易符合相關總協議及本集團的內部程序，且按公平正常的商業條款進行及再無其他事項需要董事會及本公司股東垂注。

關連人士交易

本集團所訂立重大關連人士交易詳情載於簡明財務報表附註14，該等交易並非上市規則第14A章所界定的「關連交易」或「持續關連交易」。

優先購股權

本公司的組織章程細則或開曼群島法律並無優先購股權之條文，故本公司須按持股比例向本公司現有股東發售新股。

Other Information 其他資料

SUFFICIENCY OF PUBLIC FLOAT

Based on information that is publicly available to the Company and within the knowledge of the Directors, as at the date of this report, the percentage of the shares of the Company in public hands is in compliance with the prescribed level of the minimum public float as set out in Rule 8.08 of the Listing Rules.

CORPORATE GOVERNANCE

The Board has been adamant in upholding high standards of corporate governance to maximize the operational efficiency, corporate values and shareholder returns of the Company. The Company adopted sound governance and disclosure practices and continued to upgrade internal control system, strengthen risk control management and reinforce the corporate governance structure.

The Company has complied with the code provisions of the Corporate Governance Code (“CG Code”) as set out in Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange (“Listing Rules”) during the six months ended 30 June 2022 except for the deviation of code provision A.2.1.

The code provision A.2.1 of the CG Code stipulates that the roles of Chairman and Chief Executive Officer should be separate and should not be performed by the same individual. Currently, Mr. Hu Xiang (“Mr. Hu”) is both the Chairman and Chief Executive Officer of the Company. Mr. Hu is one of the founders of the Group and has extensive experience in the telecommunication industry. Given the current stage of development of our Group, the Board believes that vesting the two roles in the same person provides our Company with strong and consistent leadership and facilitates the implementation and execution of our Group’s business strategies. We shall nevertheless review the structure from time to time in light of the prevailing circumstances.

DIRECTORS’ SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 to the Listing Rules. All Directors have confirmed, following specific enquiry by the Company, that they complied with the required standard set out in the Model Code throughout the six months ended 30 June 2022.

充足的公眾持股量

根據本公司可公開獲得的資料以及就董事所知，於本報告日期，本公司的公眾持股比例符合上市規則第8.08條規定的最低公眾持股量。

企業管治

董事會已貫徹維持高水平的企業管治，以實現本公司最大經營效能、企業價值及股東回報。本公司運用健全管治及披露慣例，持續優化內部控制系統，增強風險控制管理及鞏固企業管治架構。

截至2022年6月30日止六個月期間，除偏離守則條文第A.2.1條外，本公司已遵守聯交所證券上市規則（「上市規則」）附錄14所載之企業管治守則（「管治守則」）之守則條文。

管治守則之守則條文第A.2.1條規定主席與行政總裁之角色必須分開，不得由同一人士擔任。目前，胡翔先生（「胡先生」）兼任本公司主席及行政總裁。胡先生為本集團創辦人之一，在電信業有豐富經驗。鑑於本集團現處於發展階段，董事會相信由同一人士擔任上述兩個職位為本公司提供穩健一致的領導，有助實施及執行本集團的業務策略。儘管如此，本公司仍會不時根據現行情況檢討該架構。

董事的證券交易

本公司已應用上市規則附錄10所載上市發行人董事進行證券交易的標準守則（「標準守則」）。經本公司特定查詢後，所有董事均已確認自本公司股份於截至2022年6月30日止六個月期間一直遵守標準守則所載標準。

AUDIT COMMITTEE

The Company has set up an audit committee with written terms of reference. The audit committee comprises three independent non-executive Directors. The principal duties of the audit committee include the review and supervision of the Group's financial reporting systems and internal control procedures, review of the Group's financial position and review of the relationship with the external auditor of the Company.

The Group's condensed consolidated interim financial statements for the six months ended 30 June 2022 have been reviewed by the audit committee of the Company, who are of the opinion that such statements comply with the applicable accounting standards and legal requirements, and that adequate disclosures have been made.

On behalf of the Board
MOBI Development Co., Ltd.

Hu Xiang
Chairman
19 August 2022

審核委員會

本公司已設立審核委員會，制訂書面職責範圍。審核委員會包括三名獨立非執行董事，主要責任包括審閱及監察本公司的財務匯報系統及內部監控程序、審核本集團的財務狀況以及審查本公司與外聘核數師的關係。

審核委員會已審閱本集團截至2022年6月30日止六個月的簡明綜合中期財務報表，認為該等報表符合相關會計準則及法律規定並已作出充足披露。

代表董事會
摩比發展有限公司

主席
胡翔
2022年8月19日

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收益報表

For the six months ended 30 June 2022

截至2022年6月30日止六個月

The board (the “Board”) of directors (the “Directors”) of MOBI Development Co., Ltd. (the “Company”) is pleased to announce the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively the “Group”) for the six months ended 30 June 2022 together with the comparative figures for the corresponding period in 2021. These condensed consolidated interim financial statements have not been audited, but have been reviewed by the Company’s audit committee.

摩比發展有限公司(「本公司」)董事(「董事」)會(「董事會」)欣然公佈本公司及其子公司(合稱「本集團」)截至2022年6月30日止六個月的未經審核簡明綜合中期業績及2021年同期比較數字。該等簡明綜合中期財務報表未經審核，惟已經本公司審核委員會審閱。

		For the six months ended 30 June	
		截至6月30日止六個月	
		2022	2021
		2022年	2021年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		RMB'000	RMB'000
		人民幣千元	人民幣千元
	Notes		
	附註		
Revenue	4	323,321	263,227
Cost of sales		(277,976)	(216,330)
Gross profit		45,345	46,897
Other income and expenses	4	18,949	20,794
Research and development expenses		(47,399)	(62,477)
Distribution and selling expenses		(24,366)	(25,547)
Administrative expenses		(44,377)	(51,279)
Finance costs	5	(1,580)	(3,046)
Fair value change on derivative financial instruments		–	(1,105)
Share of results of associates		489	(546)
(Loss) before taxation		(52,939)	(76,309)
Income tax (expenses) credit	6	(105)	18,733
(Loss) and the total comprehensive (expenses) income for the period attributable to owners of the Company	7	(53,044)	(57,576)
(Loss) per share			
– basic (RMB cents)	9	(6.50)	(7.04)
– diluted (RMB cents)	9	(6.50)	(7.04)

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況報表

At 30 June 2022
於2022年6月30日

			30 June 2022 2022年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 2021年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
	Notes 附註			
Non-current Assets		非流動資產		
Property, plant and equipment		物業、廠房及設備	325,899	325,507
Right-of-use assets		使用權資產	32,684	31,625
Deposits for purchase of plant and equipment		購買廠房及設備項目按金	13,733	13,240
Deferred tax assets		遞延稅項資產	50,596	50,691
Intangible assets		無形資產	40,337	47,088
Derivative financial instruments		衍生金融工具	33	33
Interests in associates		於聯營公司的權益	4,538	4,049
			467,820	472,233
Current Assets		流動資產		
Inventories		存貨	210,279	213,113
Trade receivables	10	貿易應收賬款	300,016	308,845
Notes receivable		應收票據	99,212	138,456
Prepayments, deposits and other receivables		預付款項、按金及其他應收賬款	102,610	103,538
Pledged bank balances		已抵押銀行結餘	100,201	72,167
Bank balances and cash		銀行結餘及現金	235,759	250,546
			1,048,077	1,086,665
Current Liabilities		流動負債		
Trade payables	11	貿易應付賬款	440,864	424,303
Notes payable		應付票據	139,678	102,888
Other payables and accruals		其他應付賬款及預提費用	63,917	72,086
Contract liabilities		合約負債	10,634	13,347
Bank borrowings		銀行借款	105,000	137,277
Lease liabilities		租賃負債	4,893	4,402
Deferred income		遞延收入	1,985	2,270
			766,971	756,573
Net Current Assets		流動資產淨額	281,106	330,092
Total Assets less Current Liabilities		總資產減流動負債	748,926	802,325

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況報表

At 30 June 2022

於2022年6月30日

			30 June 2022 2022年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 2021年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
		Notes 附註		
Non-current Liabilities	非流動負債			
Lease liabilities	租賃負債		3,529	2,661
Deferred income	遞延收入		3,175	4,019
			6,704	6,680
Net Assets	資產淨額		742,222	795,645
Capital and Reserves	股本及儲備			
Issued share capital	已發行股本	12	6	6
Reserves	儲備		742,216	795,639
Equity attributable to owners of the Company	本公司擁有人應佔權益		742,222	795,645

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動報表

For the six months ended 30 June 2022

截至2022年6月30日止六個月

		Issued capital	Share premium	Enterprise expansion fund	Statutory surplus reserve fund	Special reserve	Share option reserve	Retained profits	Total
		已發行股本	股份溢價	企業發展基金	法定盈餘公積金	特別儲備	購股權儲備	保留盈利	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2022 (audited)	於2022年1月1日 (經審核)	6	403,442	3,034	70,022	2,999	22,795	293,347	795,645
(Loss) and the total comprehensive (expenses) income for the period	期間(虧損)及全面 (開支)收入總額	-	-	-	-	-	-	(53,044)	(53,044)
2021 final dividend	2021年末期股息	-	-	-	-	-	-	-	-
Repurchase and cancellation of shares	購回及註銷股份	-	(102)	-	-	-	-	-	(102)
Repurchase of shares	股份購回	-	(277)	-	-	-	-	-	(277)
At 30 June 2022 (unaudited)	於2022年6月30日 (未經審核)	6	403,063	3,034	70,022	2,999	22,795	240,303	742,222
At 1 January 2021 (audited)	於2021年1月1日 (經審核)	6	404,145	3,034	69,990	2,999	25,186	620,689	1,126,049
(Loss) and the total comprehensive (expenses) income for the period	期間(虧損)及全面 (開支)收入總額	-	-	-	-	-	-	(57,576)	(57,576)
2020 final dividend	2020年末期股息	-	-	-	-	-	-	-	-
Repurchase and cancellation of shares	購回及註銷股份	-	(263)	-	-	-	-	-	(263)
At 30 June 2021 (unaudited)	於2021年6月30日 (未經審核)	6	403,882	3,034	69,990	2,999	25,186	563,113	1,068,210

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動報表

For the six months ended 30 June 2022

截至2022年6月30日止六個月

As stipulated by the relevant laws and regulations for foreign investment enterprises in the People's Republic of China (the "PRC"), the Company's PRC subsidiaries are required to maintain two statutory reserves, being an enterprise expansion fund and a statutory surplus reserve fund which are non-distributable. Appropriations to such reserves are made out of net profit after taxation reported in the statutory financial statements of the PRC subsidiaries while the amounts and allocation basis are decided by their respective boards of directors annually. The statutory surplus reserve fund can be used to make up their prior year losses, if any, and can be applied in conversion into capital by means of capitalisation issue. The enterprise expansion fund is used for expanding the capital base of the PRC subsidiaries by means of capitalisation issue.

Under the Companies Law of the Cayman Islands (2009 Revision), the share premium of the Company may be applied for payment of distributions or dividends to shareholders provided that immediately following the date on which the distribution or dividend is proposed to be paid, the Company is able to pay its debts as they fall due in the ordinary course of business. During 2022 and 2021, dividends, to the extent in excess of the Company's retained profits, were funded out of its share premium.

Special reserve represents the difference between the paid-in capital of MOBI Antenna Technologies (Shenzhen) Co., Ltd. ("MOBI Shenzhen"), a subsidiary of the Company, and the nominal value of the Company's shares issued in connection with the acquisition of MOBI Shenzhen. MOBI Shenzhen was acquired pursuant to the group restructuring, completed on 19 December 2002, at which time the Company entered into an equity transfer agreement for the acquisition of the entire equity interest in MOBI Shenzhen.

根據中華人民共和國（「中國」）外資企業的相關法律及法規規定，本公司的中國子公司須作出兩項不可分派的法定儲備金，即企業發展基金及法定盈餘公積金。該等儲備金的撥款乃由中國子公司法定財務報表內呈報的稅後淨利潤撥出，金額及分配基準每年由其董事會決定。法定盈餘公積金可用作彌補去年的虧損（如有）以及可通過資本化發行轉換成股本。企業發展基金則通過資本化發行用作擴充中國子公司的資本基礎。

根據開曼群島公司法（2009年修訂本），本公司的股本溢價可用於向股東支付或分派股息，但緊隨擬作出支付或分派之日期後，本公司須能夠於日常業務過程中支付到期的債務。於2022年及2021年內，若股息超過本公司的保留盈利，則自股份溢價撥付。

特別儲備金指本公司子公司摩比天線技術（深圳）有限公司（「摩比深圳」）的已繳股本與本公司就收購摩比深圳發行股份的面值的差額。摩比深圳乃根據於2002年12月19日完成的集團重組收購，而本公司於同日已就收購摩比深圳的全部股本權益訂立一項股權轉讓協議。

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量報表

For the six months ended 30 June 2022

截至2022年6月30日止六個月

		For the six months ended 30 June 截至6月30日止六個月	
		2022 2022年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元
Net cash generated (used in) operating activities	經營活動所得(所用)現金淨額	61,209	(17,776)
Net cash (used in) investing activities	投資活動(所用)現金淨額	(43,043)	(5,343)
Net cash (used in) from financing activities	融資活動(所用)產生現金淨額	(37,549)	(5,388)
(Decrease) in cash and cash equivalents	現金及現金等值物(減少)	(19,383)	(28,507)
Cash and cash equivalents at 1 January	於1月1日的現金及現金等值物	250,546	371,930
Effect of foreign exchange rate changes	外匯匯率變動影響	4,596	–
Cash and cash equivalents at 30 June represented by bank balances and cash	於6月30日的 現金及現金等值物 (即銀行結餘及現金)	235,759	343,423

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2022

截至2022年6月30日止六個月

1. GENERAL

The Company is a public limited company incorporated in the Cayman Islands and its shares are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 17 December 2009. The address of its registered office is Maples Corporate Services Limited P.O. Box 309, Ugland House, Grand Cayman KY1-1104, Cayman Islands and its principal place of business is 7 Langshan First Road, Science and Technology Park, Nanshan District, Shenzhen, Guangdong Province, PRC.

The condensed consolidated financial statements are presented in Renminbi (“RMB”), which is the same as the functional currency of the Company and its subsidiaries.

The Company and its subsidiaries’ (the “Group”) principal business is production and sale of antennas and radio frequency subsystems.

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

The unaudited condensed consolidated interim financial statements have been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities (“the Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The condensed consolidated interim financial statements does not include all the information and disclosures required in the financial statements, and should be read in conjunction with the annual financial statements for the year ended 31 December 2021.

Except as described below, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2022 are the same as those followed in the preparation of the Group’s consolidated financial statements for the year ended 31 December 2021.

1. 一般資料

本公司為於開曼群島註冊成立的公眾有限公司，其股份於2009年12月17日在香港聯合交易所有限公司（「聯交所」）上市，其註冊辦事處的地址為Maples Corporate Services Limited P.O. Box 309, Ugland House, Grand Cayman KY1-1104, Cayman Islands，其主要營業地點為中國廣東省深圳市南山區科技園朗山一路7號。

簡明綜合財務報表以人民幣（「人民幣」）列值，人民幣亦是本公司及其子公司的功能貨幣。

本公司及其子公司（「本集團」）的主要業務為生產及銷售天線及無線電射頻子系統。

2. 編製基準及主要會計政策

未經審核簡明綜合中期財務報表乃按照香港會計師公會（「香港會計師公會」）頒佈的香港會計準則（「香港會計準則」）第34號「中期財務報告」及香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄16有關披露規定編製。

簡明綜合中期財務報表不包括財務報表所需一切資料及披露，且應與截至2021年12月31日止年度的年度財務報表一併閱讀。

除下文所述者外，截至2022年6月30日止六個月之簡明綜合財務報表所應用之會計政策及計算方法與編製本集團截至2021年12月31日止年度之綜合財務報表所依循者相同。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2022

截至2022年6月30日止六個月

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

In the current interim period, the Group has applied, for the first time, the following revised Hong Kong Financial Reporting Standards ("HKFRSs") issued by the HKICPA that are relevant for the preparation of the Group's condensed consolidated financial statements:

Amendments to HKFRS 3

香港財務報告準則第3號(修訂本)

Amendment to HKFRS 16

香港財務報告準則第16號(修訂本)

Amendments to HKAS 16

香港會計準則第16號(修訂本)

Amendments to HKAS 37

香港會計準則第37號(修訂本)

Amendments to HKFRSs

香港財務報告準則(修訂本)

The directors of the Company anticipate that the application of the above revised HKFRSs in the current interim period has had no material effect on the amounts reported in these condensed consolidated financial statements and/or disclosures set out in these condensed consolidated financial statements.

3. SEGMENT INFORMATION

The Group has adopted HKFRS 8 Operating Segments to report segment information for the six months period ended 30 June 2021 and 2022. Operating segments are identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker ("CODM"), being the chief executive officer of the Company, for the purpose of resource allocation and performance assessment. Information reported to the CODM is focused on three principal categories of products - antenna system, base station RF subsystem and coverage extension solution and others.

2. 編製基準及主要會計政策 (續)

在本中期期間，本集團已首次應用以下由香港會計師公會頒佈之經修訂的香港財務報告準則(「香港財務報告準則」)，該等準則與編製本集團之簡明綜合財務報表相關：

Reference to the Conceptual Framework
概念框架的提述

Covid-19-Related Rent Concessions
beyond 30 June 2021

2021年6月30日後2019冠狀病毒相關
租金優惠

Property, Plant and Equipment
– Proceeds before Intended Use
物業、廠房及設備 – 擬定用途前
所得款項

Onerous Contracts – Cost of Fulfilling
a Contract

繁重合約 – 履行合約的成本

Annual Improvements to HKFRSs
2018 – 2020

香港財務報告準則2018年至2020年
週期之年度改進

本公司董事預計，於本中期期間應用之上述經修訂的香港財務報告準則對該等簡明綜合財務報表內呈報數額及／或該等簡明綜合財務報表所載披露事宜並無重大影響。

3. 分部資料

本集團已採用香港財務報告準則第8號營運分部呈報截至2021年及2022年6月30日止六個月期間的分部資料。營運分部按本集團最高營運決策人(「最高營運決策人」，即本公司行政總裁)為分配資源及評估表現而定期審閱有關本集團各組成部分的內部報告區分。向最高營運決策人呈報的資料主要關於天線系統、基站射頻子系統及覆蓋延伸方案及其他三大產品類別。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2022

截至2022年6月30日止六個月

3. SEGMENT INFORMATION (Cont'd)

No measure of segment assets and liabilities are reported to the CODM for performance assessment and resource allocation. Accordingly, no segment assets and liabilities are presented.

The Group's reportable segments under HKFRS 8 are as follows:

Antenna system - manufacture and sale of antenna system and related products

Base station RF subsystem - manufacture and sale of base station RF subsystem and related products

Coverage extension solution and others - manufacture and sale of a wide array of coverage products and others

Information of segment revenues and segment results

Segment revenues	分部收入		
Antenna system	天線系統	108,853	94,595
Base station RF subsystem	基站射頻子系統	169,862	149,246
Coverage extension solution and others	覆蓋延伸方案及其他	44,606	19,386
		323,321	263,227
Segment results	分部業績		
Antenna system	天線系統	(7,184)	(15,891)
Base station RF subsystem	基站射頻子系統	2,741	2,452
Coverage extension solution and others	覆蓋延伸方案及其他	2,389	(2,141)
		(2,054)	(15,580)
Reconciliation of segment results to (loss) before taxation:	分部業績與稅前(虧損)對賬:		
Other income and expenses	其他收入及開支	18,949	20,794
Unallocated corporate expenses	未分配企業開支	(68,743)	(76,826)
Finance costs	財務成本	(1,580)	(3,046)
Fair value change on derivative financial instruments	衍生金融工具公允值變動	-	(1,105)
Share of results of associates	應佔聯營公司業績	489	(546)
(Loss) before taxation	稅前(虧損)	(52,939)	(76,309)

3. 分部資料(續)

並無為評估表現及資源分配而向最高營運決策人呈報分部資產及負債，因此亦無呈列分部資產及負債。

本集團根據香港財務報告準則第8號的可呈報分部如下：

天線系統－製造及銷售天線系統及相關產品

基站射頻子系統－製造及銷售基站射頻子系統及相關產品

覆蓋延伸方案及其他－製造及銷售各種覆蓋產品及其他

有關分部收入及分部業績的資料

For the six months

ended 30 June

截至6月30日止六個月

2022

2021

2022年

2021年

(Unaudited)

(Unaudited)

(未經審核)

(未經審核)

RMB'000

RMB'000

人民幣千元

人民幣千元

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2022

截至2022年6月30日止六個月

3. SEGMENT INFORMATION (Cont'd)

Information of segment revenues and segment results (Cont'd)

3. 分部資料(續)

有關分部收入及分部業績的資料(續)

		For the six months ended 30 June	
		截至6月30日止六個月	
		2022	2021
		2022年	2021年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Other segment information	其他分部資料		
Depreciation:	折舊：		
Antenna system	天線系統	6,648	6,228
Base station RF subsystem	基站射頻子系統	3,176	3,081
Coverage extension solution and others	覆蓋延伸方案及其他	410	610
Segment total	分部總計	10,234	9,919
Unallocated amount	未分配金額	4,422	4,074
Group total	集團總計	14,656	13,993
Research and development expenses:	研發開支：		
Antenna system	天線系統	25,346	36,790
Base station RF subsystem	基站射頻子系統	15,107	17,186
Coverage extension solution and others	覆蓋延伸方案及其他	6,946	8,501
Group total	集團總計	47,399	62,477

Revenues reported above represent revenues generated from external customers. There are no inter-segment sales during the six months ended 30 June 2021 and 2022.

The accounting policies of the reportable segments are the same as the Group's accounting policies described in the annual report of the Company for the year ended 31 December 2021. The Group does not allocate other income and expenses, unallocated corporate expenses, finance costs, fair value change on derivative financial instruments and share of results of associates to individual reportable segments when making decisions about resources to be allocated to the segments and assessing their performance.

上文呈報的收入為來自外部客戶的收入。截至2021年及2022年6月30日止六個月並無分部間銷售。

可呈報分部的會計政策與本集團截至2021年12月31日止年度之本公司年報的會計政策相同。本集團於決定分配資源予各呈報分部及評估其表現時，不會將其他收入及開支、未分配企業開支、財務成本、衍生金融工具公允值變動及應佔聯營公司業績分配予個別呈報分部。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2022

截至2022年6月30日止六個月

3. SEGMENT INFORMATION (Cont'd)

Entity-wide disclosures:

Information about products

Revenues from each group of similar products within the reportable segments are as follows:

3. 分部資料(續)

實體全面披露資料：

有關產品的資料

可呈報分部內各類似產品組別的收入如下：

		For the six months ended 30 June 截至6月30日止六個月	
		2022 2022年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元
<i>Antenna system</i>			
	天線系統		
Multi-band/Multi-system antennas	多頻／多系統天線	43,668	16,016
Microwave antennas	微波天線	19,783	3,582
5G antennas	5G天線	13,111	33,473
Low-band refarming/IoT antennas	低頻重耕／物聯網天線	11,989	15,766
Multi-beam antennas	多波束天線	8,039	2,551
FDD+TDD antennas	FDD+TDD天線	6,489	1,389
WCDMA/FDD-LTE antennas	WCDMA/FDD-LTE天線	4,640	7,260
Other antennas	其他天線	1,134	14,558
		108,853	94,595
<i>Base station RF subsystem</i>			
	基站射頻子系統		
WCDMA/FDD-LTE RF devices	WCDMA/FDD-LTE射頻器件	156,262	130,756
GSM/CDMA RF devices	GSM/CDMA射頻器件	7,389	2,093
TD/TD-LTE RF devices	TD/TD-LTE射頻器件	2,630	14,235
Low-band refarming/IoT RF devices	低頻重耕／物聯網射頻器件	64	990
Other devices	其他器件	3,517	1,172
		169,862	149,246

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2022

截至2022年6月30日止六個月

3. SEGMENT INFORMATION (Cont'd)

Entity-wide disclosures: (Cont'd)

Information about products (Cont'd)

		For the six months ended 30 June 截至6月30日止六個月	
		2022 2022年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元
Coverage extension solution and others	覆蓋延伸方案及其他		
Aesthetic antennas	美化天線	43,957	16,245
Customer Premise Equipment	客戶終端設備	–	1,149
Small Cell	微基站	12	34
Other products	其他產品	637	1,958
		44,606	19,386
		323,321	263,227

Information about major customers

Revenues from customers of the corresponding periods contributing over 10% of the total sales of the Group are as follows:

Customer A ¹	客戶A ¹	76,283	73,238
Customer B ¹	客戶B ¹	132,245	122,236

¹ revenue mainly from antenna system and base station RF subsystem

3. 分部資料 (續)

實體全面披露資料：(續)

有關產品的資料(續)

		For the six months ended 30 June 截至6月30日止六個月	
		2022 2022年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元
Coverage extension solution and others	覆蓋延伸方案及其他		
Aesthetic antennas	美化天線	43,957	16,245
Customer Premise Equipment	客戶終端設備	–	1,149
Small Cell	微基站	12	34
Other products	其他產品	637	1,958
		44,606	19,386
		323,321	263,227

有關主要客戶的資料

來自於有關期間對本集團總銷售額貢獻超過10%的客戶的收入如下：

		For the six months ended 30 June 截至6月30日止六個月	
		2022 2022年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元
Customer A ¹	客戶A ¹	76,283	73,238
Customer B ¹	客戶B ¹	132,245	122,236

¹ 主要來自天線系統及基站射頻子系統的收入

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2022

截至2022年6月30日止六個月

3. SEGMENT INFORMATION (Cont'd)

Entity-wide disclosures: (Cont'd)

Geographical information

The reportable segments of the Group are mainly operated in the PRC and overseas according to continents distribution. An analysis of the Group's geographical information on revenues attributed to continents on the basis of the customer's location is set out in the following table:

		For the six months ended 30 June	
		截至6月30日止六個月	
		2022	2021
		2022年	2021年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		RMB'000	RMB'000
		人民幣千元	人民幣千元
PRC	中國	148,952	132,242
Overseas	海外		
Other countries/areas in Asia	亞洲其他國家／地區	78,451	42,407
Europe	歐洲	42,559	59,683
Americas	美洲	53,353	28,895
Africa	非洲	6	—
Subtotal	小計	174,369	130,985
		323,321	263,227

All non-current assets (other than deferred tax assets) of the Group are located in the PRC.

本集團所有非流動資產(遞延稅項資產除外)均位於中國。

3. 分部資料(續)

實體全面披露資料:(續)

地區資料

本集團的可呈報分部主要於中國及海外按大洲分佈經營業務。下表載列本集團按客戶所在地劃分的大洲應佔收入的地區資料分析:

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2022

截至2022年6月30日止六個月

4. REVENUE, OTHER INCOME AND EXPENSES

4. 收入、其他收入及開支

		For the six months ended 30 June	
		截至6月30日止六個月	
		2022	2021
		2022年	2021年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Revenue	收入		
Sale of wireless communication antenna systems, base station RF subsystems and products of coverage extension solution and others	銷售無線通信天線系統、基站射頻子系統及覆蓋延伸方案及其他產品	323,321	263,227
Other income and expenses	其他收入及開支		
Government grants	政府補助金	7,185	13,320
Compensation income	補償收入	74	688
Rental income	租金收入	6,277	5,591
Interest income	利息收入	6,615	2,779
Net exchange gain (loss)	匯兌收益(虧損)淨額	4,149	(1,269)
Other (expenses)	其他(開支)	(5,351)	(315)
		18,949	20,794

5. FINANCE COSTS

5. 財務成本

		For the six months ended 30 June	
		截至6月30日止六個月	
		2022	2021
		2022年	2021年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Interest on bank borrowings	銀行借款利息		
– wholly repayable within five years	– 全部須於五年內償還	1,326	2,821
Interest on lease liabilities	租賃負債利息	254	225
		1,580	3,046

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2022

截至2022年6月30日止六個月

6. INCOME TAX (EXPENSES) CREDIT

6. 所得稅(開支)抵免

		For the six months ended 30 June 截至6月30日止六個月	
		2022 2022年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元
PRC income tax	中國所得稅	(8)	(6)
Deferred tax	遞延稅項	(97)	18,739
		(105)	18,733

The Company was incorporated in the Cayman Islands and is exempted from income tax. It is not subject to tax in other jurisdictions.

本公司於開曼群島註冊成立，毋須繳納所得稅。亦毋須繳納其他司法權區稅項。

The applicable tax rate of MOBI Technology (Hong Kong) Limited ("MOBI HK") is 16.5% of the estimated assessable profit for both periods.

摩比科技(香港)有限公司(「摩比香港」)兩個期內的估計應課稅溢利的適用稅率為16.5%。

MOBI Antenna Technologies (Shenzhen) Co., Ltd. ("MOBI Shenzhen") and MOBI Technology (Shenzhen) Co., Ltd. ("MOBI Technology") were established in Shenzhen, PRC, with applicable tax rate of 15%.

摩比天線技術(深圳)有限公司(「摩比深圳」)及摩比科技(深圳)有限公司(「摩比科技」)於中國深圳成立，其適用稅率為15%。

The applicable tax rates of MOBI Telecommunications Technologies (Ji'an) Co., Ltd. ("MOBI Jian") and MOBI Technologies (Xi'an) Co., Ltd. ("MOBI Xian") are 15% and 25% for the six months ended 30 June 2022 respectively.

截至2022年6月30日止六個月，摩比通訊技術(吉安)有限公司(「摩比吉安」)及摩比科技(西安)有限公司(「摩比西安」)的適用稅率分別為15%及25%。

The applicable tax rate of other PRC subsidiaries is 25% for the six months ended 30 June 2022.

截至2022年6月30日止六個月，其他中國子公司的適用稅率為25%。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2022

截至2022年6月30日止六個月

7. (LOSS) AND THE TOTAL COMPREHENSIVE (EXPENSES) INCOME FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE COMPANY

(Loss) and the total comprehensive (expenses) income for the period has been arrived at after charging (crediting) the following items:

7. 本公司擁有人應佔的期間(虧損)及全面(開支)收入總額

期間(虧損)及全面(開支)收入總額已扣除(計入)以下項目：

		For the six months ended 30 June 截至6月30日止六個月	
		2022 2022年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元
Depreciation	折舊	14,656	13,993
Depreciation of right-of-use assets	使用權資產折舊	2,973	2,565
Cost of inventories recognised as expenses	確認為開支的存貨成本	277,976	216,330
Net exchange (gain) loss	匯兌(收益)虧損淨額	(4,149)	1,269

8. DIVIDENDS

8. 股息

		For the six months ended 30 June 截至6月30日止六個月	
		2022 2022年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元
Dividends recognised as distribution during the period:	期內確認作分派的股息：		
2020 final dividend	2020年末期股息	—	—
2021 final dividend	2021年末期股息	—	—
		—	—

At the Board meeting held on 19 August 2022, the Directors of the Company do not recommend any payment of interim dividend for the six months ended 30 June 2022.

本公司董事於2022年8月19日舉行的董事會會議上不建議派付任何截至2022年6月30日止六個月之中期股息。

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簡明綜合財務報表附註

For the six months ended 30 June 2022

截至2022年6月30日止六個月

9. (LOSS) PER SHARE

The (loss) figures for calculation of the basic and diluted (loss) per share attributable to the ordinary owners of the Company are based on the following data:

9. 每股(虧損)

用以計算本公司普通股持有人應佔每股基本及攤薄(虧損)的(虧損)數字乃根據下列數據計算：

		For the six months ended 30 June 截至6月30日止六個月	
		2022 2022年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元
(Loss)	(虧損)		
(Loss) for the period attributable to owners of the Company and (loss) for purposes of basic and diluted (loss) per share	本公司擁有人應佔的期間(虧損)及用作計算每股基本及攤薄(虧損)的(虧損)	(53,044)	(57,576)
Number of shares	股份數目		
Weighted average number of ordinary shares for the purpose of basic (loss) per share	用作計算每股基本(虧損)的普通股加權平均數	816,509	818,242
Weighted average number of ordinary shares for the purpose of diluted (loss) per share	用作計算每股攤薄(虧損)的普通股加權平均數	816,509	818,242

The computation of diluted loss per share for the sixth months ended 30 June 2022 and 2021 did not assume the exercise of the Company's share options as the exercise price of these options was higher than the average market price for shares for the six months ended 2022 and 2021.

截至2022年及2021年6月30日止六個月，假設本公司購股權未獲行使，每股攤薄虧損的計算乃由於該等購股權的行使價高於股份於截至2022年及2021年6月30日止六個月的平均市場價。

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簡明綜合財務報表附註

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截至2022年6月30日止六個月

10. TRADE RECEIVABLES

The Group offers credit terms generally accepted in the antenna system, base station RF subsystem and coverage extension solution and others manufacturing industries to its trade customers, which are ranging from 30 to 240 days for a significant number of the Company's products, although a longer credit term may be extended to certain customers, depending on price, the size of the contract, credibility and reputation of the customers. In order to manage the credit risks associated with trade receivables effectively, credit limits of customers are evaluated periodically. Before accepting any new customer, the Group conducts research on the creditworthiness of the new customer and assesses the potential customer's credit quality. Trade receivables that are neither past due nor impaired have the high ranking record attributable to their corresponding research on the creditworthiness.

The following is an aged analysis based on invoice date of trade receivables net of allowance for credit losses at the end of reporting period:

10. 貿易應收賬款

本集團向貿易客戶提供天線系統、基站射頻子系統及覆蓋延伸方案及其他製造行業普遍接受的信貸期，本公司大量產品的信貸期介乎30至240日，但若干客戶或可享有較長的信貸期，視乎價格、合同規模、客戶的信用度及聲譽而有所不同。為有效管理與貿易應收賬款相關的信貸風險，本公司定期對客戶的信貸限額進行評估。本集團接納任何新客戶前，會調查該名新客戶的信用記錄及評估潛在客戶的信貸質素。根據相關信貸審查，具有未過期亦無減值的貿易應收賬款將可獲得高評級。

以下為於呈報期末按發票日期計的貿易應收賬款（扣除信貸虧損撥備）的賬齡分析：

		30 June 2022 2022年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 2021年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
0 to 30 days	0至30日	71,091	123,924
31 to 60 days	31至60日	43,991	54,065
61 to 90 days	61至90日	26,850	38,631
91 to 120 days	91至120日	26,925	15,033
121 to 180 days	121至180日	19,228	17,589
Over 180 days	超過180日	111,931	59,603
		300,016	308,845

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簡明綜合財務報表附註

For the six months ended 30 June 2022

截至2022年6月30日止六個月

II. TRADE PAYABLES

The following is an aged analysis based on invoice date of trade payables at the end of reporting period:

		30 June 2022 2022年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 2021年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
0 to 30 days	0至30日	62,085	97,666
31 to 60 days	31至60日	56,972	80,369
61 to 90 days	61至90日	44,441	57,235
91 to 180 days	91至180日	148,023	63,766
Over 180 days	超過180日	129,343	125,267
		440,864	424,303

Typical credit term of trade payables ranges from 60 to 120 days.

II. 貿易應付賬款

於呈報期末按發票日期計的貿易應付賬款賬齡分析如下：

貿易應付賬款的信貸期一般範圍是60至120日。

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簡明綜合財務報表附註

For the six months ended 30 June 2022

截至2022年6月30日止六個月

12. ISSUED SHARE CAPITAL OF THE COMPANY

12. 本公司已發行股本

		Number of shares		Issued capital	
		股份數目		已發行股本	
		Six months ended	Year ended	Six months ended	Year ended
		30 June 2022	31 December 2021	30 June 2022	31 December 2021
		截至	截至	截至	截至
		2022年6月30日	2021年12月31日	2022年6月30日	2021年12月31日
		止六個月	止年度	止六個月	止年度
		Ordinary	Ordinary	Ordinary	Ordinary
		shares	shares	shares	shares
		普通股	普通股	普通股	普通股
		'000	'000	USD (Note i)	USD
		千股	千股	美元(附註i)	美元
Ordinary shares of USD0.000001 each	每股0.000001 美元的普通股				
Authorized	法定				
At beginning of the period/year and at end of the period/year	於期／年初 及於期／年末	2,000,000	2,000,000	2,000.00	2,000.00
Issued and fully paid	已發行及繳足				
At beginning of the period/year	於期／年初	817,100	818,842	817.10	818.83
Share repurchased and cancelled (Note ii)	股份購回 及註銷(附註ii)	(591)	(1,742)	(0.59)	(1.74)
At end of the period/year	於期／年末	816,509	817,100	816.51	817.09

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簡明綜合財務報表附註

For the six months ended 30 June 2022

截至2022年6月30日止六個月

12. ISSUED SHARE CAPITAL OF THE COMPANY (Cont'd)

Issued and fully paid	已發行及繳足	Six months ended	Year ended
		30 June 2022	31 December 2021
		截至	截至
		2022年6月30日	2021年12月31日
		止六個月	止年度
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
		Ordinary shares	Ordinary shares
		Equivalent	Equivalent
		等值普通股	等值普通股
		RMB	RMB
		人民幣元	人民幣元
At beginning of the period/year	於期／年初	5,714.51	5,726.41
Share repurchased and cancelled (Note ii)	股份購回及註銷 (附註ii)	(3.75)	(11.90)
At end of the period/year	於期／年末	5,710.76	5,714.51

Issued share capital shown in the condensed consolidated statements of financial position as at 30 June 2022 and the consolidated statements of financial position as at 31 December 2021 were rounded to RMB6,000.

於2022年6月30日之簡明綜合財務狀況報表及於2021年12月31日之綜合財務狀況報表列示的已發行股本約為人民幣6,000元。

There is no movement of authorised ordinary share for the six months ended 30 June 2022 and during the year ended 31 December 2021.

截至2022年6月30日止六個月及2021年12月31日止年度，法定普通股並無變動。

Notes:

附註：

- (i) USD is short for United States dollar.
- (ii) During the six months ended 30 June 2022 and the year ended 31 December 2021, the Company repurchased its own shares through the Stock Exchange as follows:

- (i) 美元為美國美元縮寫。
- (ii) 截至2022年6月30日止六個月及2021年12月31日止年度，本公司透過聯交所按以下方式購回其自身股份：

Month of repurchase	購回月份	No. of ordinary shares of USD0.000001 each 每股面值 0.000001美元 普通股數目	Price per share 每股價格		Aggregate consideration paid 已付總代價	
			Lowest 最低 HKD 港元	Highest 最高 HKD 港元	HKD 港元	RMB 人民幣元
May 2021	2021年5月	600,000 (Note) (附註)	0.52	0.53	317,000	279,815
October to November 2021	2021年10至11月	1,142,000 (Note) (附註)	0.37	0.39	437,640	386,303
November to December 2021	2021年11至12月	240,000 (Note) (附註)	0.37	0.39	41,569	36,693
January 2022	2022年1月	351,000 (Note) (附註)	0.35	0.375	125,055	102,110
April to June 2022	2022年4至6月	1,269,000	0.245	0.285	331,258	277,302

Note: The above ordinary shares were cancelled upon repurchase.

附註：以上普通股於購回時已被註銷。

None of the Company's subsidiaries purchased, sold or redeemed any of the Company's listed securities during the period/year.

於期／年內，本公司的子公司概無購買、出售或贖回本公司任何上市證券。

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簡明綜合財務報表附註

For the six months ended 30 June 2022

截至2022年6月30日止六個月

13. CAPITAL COMMITMENTS

13. 資本承擔

		30 June 2022 2022年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 2021年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
Capital expenditure contracted for but not provided in the condensed consolidated financial statements in respect of the acquisition of property, plant and equipment	有關收購物業、廠房及設備的已訂約但未有在簡明綜合財務報表撥備的資本開支	14,887	13,702

14. RELATED PARTY TRANSACTIONS

14. 關連人士交易

(a) Related party balances and transactions

Other than as disclosed elsewhere in these condensed consolidated financial statements, the Group has following transactions and balances with related parties.

(a) 關連人士結餘及交易

除該等簡明綜合財務報表另有披露者外，本集團與關連人士的交易及結餘如下。

Relationships	關係	Nature of balances/transactions	結餘／交易性質	30 June 2022 2022年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 2021年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
Related party (note i)	關聯方 (附註i)	Lease payment paid	已付租賃款項	687	1,267
		Lease liabilities	租賃負債	3,530	207
		Interest on lease liabilities	租賃負債利息	78	51
		Rental deposit receivable	應收租賃按金	110	110
		Other payables (note ii)	其他應付賬款(附註ii)	-	8
Associates	聯營公司	Trade sales	貿易銷售	1,254	5,035
		Trade purchases	貿易購買	7,837	15,110
		Trade receivables	貿易應收賬款	8,767	5,210
		Prepayment	預付款項	1,627	1,334
		Trade payables	貿易應付賬款	13,598	6,620
		Contract liabilities	合約負債	161	161
		Other payables (note ii)	其他應付賬款(附註ii)	722	695

Notes:

- (i) Mr. Hu, an executive Director of the Company is also a director of the related party.
- (ii) As at 30 June 2022 and 31 December 2021, the balances are non-trade in nature and repayable on demand.

附註：

- (i) 胡先生為本公司執行董事，亦為關聯方董事。
- (ii) 於2022年6月30日及2021年12月31日，結餘為非貿易性質，須於要求時償還。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2022

截至2022年6月30日止六個月

14. RELATED PARTY TRANSACTIONS (Cont'd)

(b) Compensation of key management personnel

The remuneration of directors and other members of key management were as follows:

		For the six months ended 30 June 截至6月30日止六個月	
		2022 2022年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元
Short-term benefits	短期福利	2,180	2,909
Post-employment benefits	離職後福利	276	317
		2,456	3,226

The remuneration of directors and key executives is determined having regard to the performance of individuals and market trends.

The retirement benefits scheme contributions of one director were paid by SZWS during the six months ended 30 June 2021 and 2022.

14. 關連人士交易 (續)

(b) 主要管理人員的報酬

董事及主要管理層其他成員的薪酬如下：

		For the six months ended 30 June 截至6月30日止六個月	
		2022 2022年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元
Short-term benefits	短期福利	2,180	2,909
Post-employment benefits	離職後福利	276	317
		2,456	3,226

董事及主要行政人員的薪酬乃根據個人表現及市場趨勢而釐定。

截至2021年及2022年6月30日止六個月，一名董事的退休福利計劃供款由深圳維先通支付。

MOBI 摩比

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摩比發展有限公司

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