



HUA HONG SEMICONDUCTOR LIMITED

華虹半導體有限公司

(Incorporated in Hong Kong with limited liability)

(於香港註冊成立之有限公司)

Stock Code 股份代號 : 1347

**2022** INTERIM REPORT  
中期報告



華章宏圖  
芯世紀

*Empowering the Information Era*

# DEFINITIONS

In this interim report, unless the context otherwise requires, the following terms shall have the meanings set out below.

“Board”	the board of Directors of the Company;
“China” or “the PRC”	the People’s Republic of China, but for the purpose of this interim report and for geographical reference only, except where the context otherwise requires, references in this interim report to “China” and the “PRC” do not include Taiwan, the Macau Special Administrative Region and Hong Kong;
“Company” or “our Company”	Hua Hong Semiconductor Limited, a company incorporated in Hong Kong with limited liability on 21 January 2005 and, except where the context otherwise requires, all of its subsidiaries, or its present subsidiaries where the context refers to the time before it became the holding company of its present subsidiaries;
“Company Secretary”	the company secretary of the Company;
“Director(s)”	the Director(s) of the Company;
“EPS”	earnings per share;
“Executive Director(s)”	the executive Director(s) of our Company;
“Group”	our Company and our subsidiaries or, where the context so requires, the businesses operated by our subsidiaries or their predecessors (as the case may be) with respect to the period before our Company became the holding company of our present subsidiaries (or became associated companies of our Company);
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Hua Hong Wuxi”	Hua Hong Semiconductor (Wuxi) Limited, a company incorporated in the PRC on 10 October 2017. Upon such incorporation, Hua Hong Wuxi was 100% owned by HHGrace, a wholly-owned subsidiary of the Company. Hua Hong Wuxi is currently owned 51.0% by the Group, of which 22.2% is held directly by the Company and 28.8% is held indirectly by the Company through HHGrace. China Integrated Circuit and Wuxi Xi Hong Lian Xin hold 29.0% and 20.0% of Hua Hong Wuxi, respectively;
“Independent Non-Executive Director(s)”	the independent non-executive Director(s) of our Company;

## DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time;
“Model Code”	the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules;
“Non-Executive Director(s)”	the non-executive Director(s) of our Company;
“QST”	QST Corporation (上海矽睿科技有限公司), a company incorporated in the PRC on 13 September 2012;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time;
“Shanghai Awinic”	Shanghai Awinic Technology Co., Ltd. (上海艾為電子技術股份有限公司), a company incorporated in the PRC on 18 June 2008 whose shares are listed on the STAR Market of the Shanghai Stock Exchange (stock code: 688798);
“Shanghai Huali”	Shanghai Huali Microelectronics Corporation (上海華力微電子有限公司), a company incorporated in the PRC on 18 January 2010 and a connected person;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“US\$”	US dollars, the lawful currency of USA.

# CORPORATE INFORMATION

## Board of Directors

### Executive Directors

Suxin Zhang (*Chairman*)  
Junjun Tang (*President*)

### Non-Executive Directors

Guodong Sun  
Jing Wang  
Jun Ye

### Independent Non-Executive Directors

Stephen Tso Tung Chang  
Kwai Huen Wong, JP  
Long Fei Ye

### Company Secretary

Sui Har Lee

### Authorized Representatives

Junjun Tang  
Sui Har Lee

### Audit Committee

Stephen Tso Tung Chang (*Chairman*)  
Long Fei Ye  
Jun Ye

### Remuneration Committee

Kwai Huen Wong, JP (*Chairman*)  
Long Fei Ye  
Jing Wang

### Nomination Committee

Suxin Zhang (*Chairman*)  
Kwai Huen Wong, JP  
Long Fei Ye

## Website

[www.huahonggrace.com](http://www.huahonggrace.com)

## Auditor

Ernst & Young  
*Certified Public Accountants*  
27/F, One Taikoo Place  
979 King's Road  
Quarry Bay, Hong Kong

## Legal Advisor

Herbert Smith Freehills  
23/F, Gloucester Tower  
15 Queen's Road Central  
Hong Kong

## Principal Banks

China Construction Bank Shanghai Branch  
No. 900, Lujiazui Ring Road  
Pudong New Area  
Shanghai, PRC

China Development Bank Shanghai Branch  
No. 68, Puming Road  
Shanghai, PRC

China Construction Bank Corporation Hong Kong Branch  
28/F, CCB Tower, 3 Connaught Road, Central  
Hong Kong

Bank of Communications Co., Ltd. Hong Kong Branch  
20 Pedder Street, Central  
Hong Kong

China Development Bank Jiangsu Branch  
No. 232, Middle Jiangdong Road  
Nanjing, Jiangsu, PRC

Agricultural Bank of China Wuxi Xinwu Subbranch  
No. 26, Hefeng Road  
Xinwu District  
Wuxi, Jiangsu, PRC

China Construction Bank Wuxi High and New Technology Industrial Development Zone Subbranch  
No. 26, Hefeng Road  
Xinwu District  
Wuxi, Jiangsu, PRC

China CITIC Bank Wuxi New District Subbranch  
No. 26, Hefeng Road  
Xinwu District  
Wuxi, Jiangsu, PRC

Bank of China Wuxi High and New Technology Industrial Development Zone Subbranch  
No. 140, Wangzhuang Road  
Xinwu District  
Wuxi, Jiangsu, PRC

# CORPORATE INFORMATION

## Share Registrar

Tricor Investor Services Limited  
17/F, Far East Finance Centre  
16 Harcourt Road  
Hong Kong

## Registered Office

Room 2212, Bank of America Tower  
12 Harcourt Road, Central  
Hong Kong

## Principal Places of Business

288 Halei Road  
Zhangjiang Hi-Tech Park  
Shanghai, PRC  
Postcode: 201203

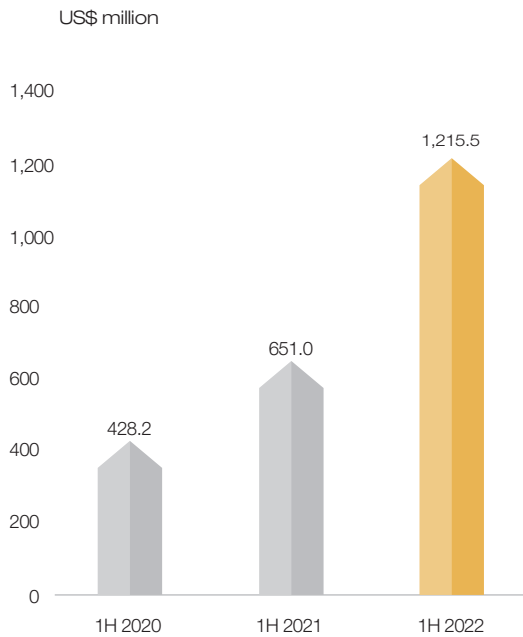
No. 30, Xinzhou Road  
Xinwu District  
Wuxi, Jiangsu, PRC  
Postcode: 214028

## Stock Code

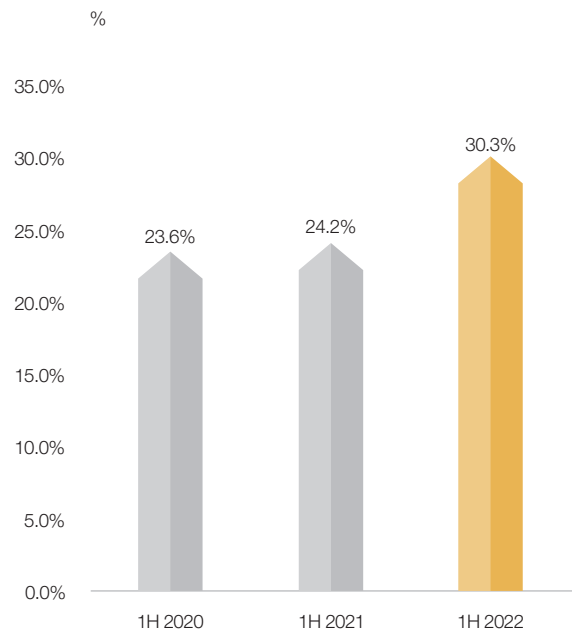
1347

# KEY FINANCIALS

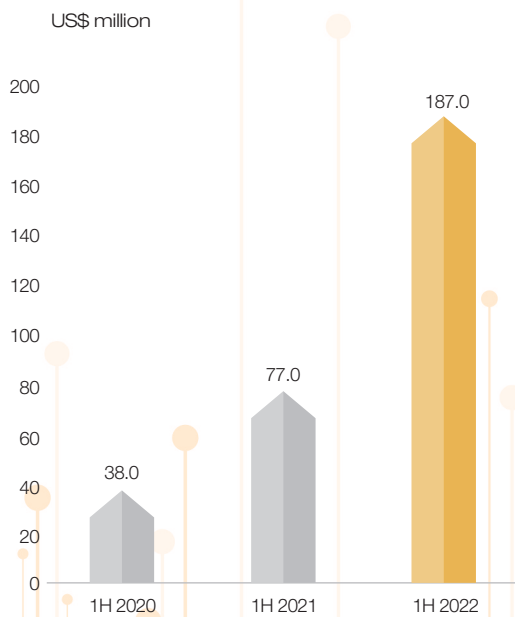
## Revenue



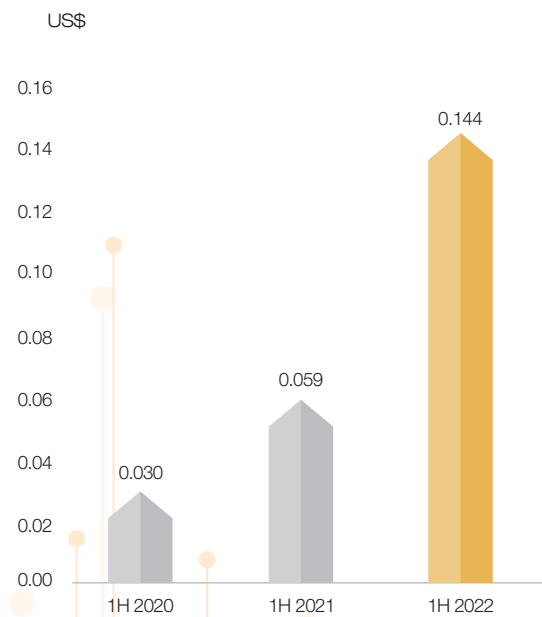
## Gross profit margin



## Profit attributable to owners of the parent



## EPS



# MANAGEMENT DISCUSSION AND ANALYSIS

## Financial Performance

	<b>1H 2022</b> <b>US\$' 000</b> <b>Unaudited</b>	1H 2021 US\$'000 Unaudited	Change
Revenue	<b>1,215,471</b>	650,953	86.7%
Cost of sales	<b>(846,578)</b>	(493,125)	71.7%
<b>Gross profit</b>	<b>368,893</b>	157,828	133.7%
Other income and gains	<b>20,006</b>	21,232	(5.8)%
Fair value loss on an investment property	<b>(316)</b>	–	100%
Selling and distribution expenses	<b>(7,026)</b>	(4,608)	52.5%
Administrative expenses	<b>(138,914)</b>	(100,799)	37.8%
Other expenses	<b>(53,205)</b>	(97)	54,750.5%
Finance costs	<b>(14,980)</b>	(5,054)	196.4%
Share of profits of associates	<b>2,299</b>	2,936	(21.7)%
<b>Profit before tax</b>	<b>176,757</b>	71,438	147.4%
Income tax expense	<b>(21,407)</b>	(13,335)	60.5%
<b>Profit for the period</b>	<b>155,350</b>	58,103	167.4%
Attributable to:			
Owners of the parent	<b>186,877</b>	77,141	142.3%
Non-controlling interests	<b>(31,527)</b>	(19,038)	65.6%

### Revenue

Revenue reached an all-time high of US\$1,215.5 million, an increase of 86.7% compared to 1H 2021, primarily benefiting from increased wafer shipments and improved average selling price.

### Cost of sales

Cost of sales was US\$846.6 million, an increase of 71.7% compared to 1H 2021, primarily due to increased wafer shipments, depreciation and labor costs.

### Gross profit

Gross profit was US\$368.9 million, an increase of 133.7% compared to 1H 2021, primarily driven by improved average selling price and product mix, partially offset by increased depreciation and labor costs.

### Selling and distribution expenses

Selling and distribution expenses were US\$7.0 million, an increase of 52.5% compared to 1H 2021, primarily due to increased labor expenses.

# MANAGEMENT DISCUSSION AND ANALYSIS

## **Administrative expenses**

Administrative expenses were US\$138.9 million, an increase of 37.8% compared to 1H 2021, primarily due to increased labor expenses and decreased government grants for research and development.

## **Other expenses**

Other expenses were US\$53.2 million, compared to US\$97,000 in 1H 2021, primarily due to foreign exchange losses.

## **Finance costs**

Finance costs were US\$15.0 million, an increase of 196.4% compared to 1H 2021, primarily due to increased bank borrowings.

## **Share of profits of associates**

Share of profit of associates were US\$2.3 million, a decrease of 21.7% compared to 1H 2021, due to decreased profit realized by the associates.

## **Income tax expense**

Income tax expense was US\$21.4 million, an increase of 60.5% compared to 1H 2021, primarily due to increased taxable profit.

## **Profit for the period**

As a result of the cumulative effect of the above factors, profit for the period was US\$155.4 million, an increase of 167.4% compared to 1H 2021. Net profit margin was 12.8%, an increase of 3.9 percentage points compared to 1H 2021.



# MANAGEMENT DISCUSSION AND ANALYSIS

## Financial Status

	<b>30 June 2022 US\$' 000 Unaudited</b>	31 December 2021 US\$' 000 Audited	Change
<b>Non-current assets</b>			
Property, plant and equipment	<b>2,955,516</b>	3,116,501	(5.2)%
Investment property	<b>175,337</b>	184,883	(5.2)%
Right-of-use assets	<b>81,994</b>	75,331	8.8%
Investment in an associate	<b>118,129</b>	122,040	(3.2)%
Equity instruments designated at fair value through other comprehensive income	<b>221,072</b>	257,788	(14.2)%
Other non-current assets	<b>66,371</b>	54,364	22.1%
<b>Total non-current assets</b>	<b>3,618,419</b>	3,810,907	(5.1)%
<b>Current assets</b>			
Inventories	<b>473,935</b>	432,917	9.5%
Trade and notes receivables	<b>241,967</b>	181,042	33.7%
Due from related parties	<b>14,212</b>	6,910	105.7%
Other current assets	<b>184,212</b>	157,935	16.6%
Restricted and time deposits	<b>349</b>	2,248	(84.5)%
Cash and cash equivalents	<b>1,707,650</b>	1,610,140	6.1%
<b>Total current assets</b>	<b>2,622,325</b>	2,391,192	9.7%
<b>Current liabilities</b>			
Trade payables	<b>303,263</b>	194,385	56.0%
Interest-bearing bank borrowings	<b>231,334</b>	195,024	18.6%
Due to related parties	<b>15,630</b>	7,501	108.4%
Government grants	<b>66,876</b>	66,837	0.1%
Other current liabilities	<b>614,012</b>	616,654	(0.4)%
<b>Total current liabilities</b>	<b>1,231,115</b>	1,080,401	13.9%
<b>Net current assets</b>	<b>1,391,210</b>	1,310,791	6.1%
<b>Non-current liabilities</b>			
Interest-bearing bank borrowings	<b>1,346,974</b>	1,395,279	(3.5)%
Lease liabilities	<b>15,687</b>	16,137	(2.8)%
Deferred tax liabilities	<b>15,102</b>	25,735	(41.3)%
<b>Total non-current liabilities</b>	<b>1,377,763</b>	1,437,151	(4.1)%
<b>Net assets</b>	<b>3,631,866</b>	3,684,547	(1.4)%

# MANAGEMENT DISCUSSION AND ANALYSIS

## Explanation of items with fluctuation over 10% from 31 December 2021 to 30 June 2022

### Equity instruments designated at fair value through other comprehensive income

Equity instruments designated at fair value through other comprehensive income decreased from US\$257.8 million to US\$221.1 million, primarily due to changes in fair value and exchange realignment.

### Other non-current assets

Other non-current assets increased from US\$54.4 million to US\$66.4 million, primarily due to increased prepayments for capital expenditure.

### Trade and notes receivables

Trade and notes receivables increased from US\$181.0 million to US\$242.0 million, primarily due to increased revenue.

### Due from related parties

Due from related parties increased from US\$6.9 million to US\$14.2 million, primarily due to increased receivables from certain of our related party.

### Other current assets

Other current assets increased from US\$157.9 million to US\$184.2 million, primarily due to increased prepayments and deductible value added tax.

### Restricted and time deposits

Restricted and time deposits decreased from US\$2.2 million to US\$0.3 million, primarily due to decreased pledged deposits.

### Trade payables

Trade payables increased from US\$194.4 million to US\$303.3 million, primarily due to increased purchases of materials.

### Due to related parties

Due to related parties increased from US\$7.5 million to US\$15.6 million, primarily due to a receipt of rental prepayment from one of our related parties.

### Deferred tax liabilities

Deferred tax liabilities decreased from US\$25.7 million to US\$15.1 million, primarily due to a reversal of dividend withholding tax accrued for 2021.

# MANAGEMENT DISCUSSION AND ANALYSIS

## Cash Flow

	<b>1H 2022</b> <b>US\$' 000</b> <b>Unaudited</b>	1H 2021 US\$'000 Unaudited	Change
Net cash flows generated from operating activities	<b>407,848</b>	159,958	155.0%
Net cash flows used in investing activities	<b>(227,059)</b>	(302,247)	(24.9)%
Net cash flows (used in)/generated from financing activities	<b>(27,648)</b>	187,512	(114.7)%
<b>Net increase in cash and cash equivalents</b>	<b>153,141</b>	45,223	238.6%
Cash and cash equivalents at beginning of the period	<b>1,610,140</b>	922,786	74.5%
Effect of foreign exchange rate changes, net	<b>(55,631)</b>	6,513	(954.2)%
<b>Cash and cash equivalents at end of the period</b>	<b>1,707,650</b>	974,522	75.2%

### Net cash flows generated from operating activities

Net cash flows generated from operating activities increased from US\$160.0 million to US\$407.8 million, primarily due to increased revenue, partially offset by increased payments for materials, labor expenses.

### Net cash flows used in investing activities

Net cash flows used in investing activities were US\$227.1 million, primarily including US\$236.4 million for capital investments, partially offset by US\$4.8 million of receipts of government grants for equipment and US\$4.5 million of interest income.

### Net cash flows used in financing activities

Net cash flows used in financing activities were US\$27.6 million, including repayment of bank borrowings of US\$97.6 million, interest payments of US\$13.8 million and lease liabilities payments of US\$2.2 million, partially offset by US\$84.4 million of proceeds from bank borrowings, and US\$1.6 million proceeds from share option exercise.

# MANAGEMENT DISCUSSION AND ANALYSIS

## Financial Resources

The Group adopts a prudent approach to cash and financial management to ensure proper risk control and low cost of funds. The Group finances its operations primarily with internally generated cash flow and bank loans. As at 30 June 2022, the Group had cash and bank balances of approximately US\$1,707.7 million, representing an increase of US\$97.5 million as compared to US\$1,610.1 million at the end of 2021.

## Liquidity

To meet liquidity requirements in the short and long term, our policy is to monitor regularly the current and expected liquidity requirements to ensure that we maintain sufficient reserves of cash and adequate committed lines of funding from major financial institutions.

## Capital Management

Our primary objectives of capital management are to safeguard our ability to continue as a going concern and to maintain healthy capital ratios to support our business and maximize shareholders' value. We manage our capital structure and make adjustments in light of the changes in economic conditions. To do this, we may adjust the dividend payment to shareholders, return capital to shareholders, or issue new shares. We are not subject to any externally imposed capital requirements. No changes were made in the objectives, policies, or processes for managing capital during the six months ended 30 June 2022.

# MANAGEMENT DISCUSSION AND ANALYSIS

## Bank Loans

The particulars of bank loans of the Group as at 30 June 2022 are set out as below:

	30 June 2022 US\$'000	31 December 2021 US\$'000
<b>Current</b>		
Bank loans – unsecured	164,102	180,989
Current portion of long term bank loans – secured	67,232	14,035
	<b>231,334</b>	195,024
<b>Non-current</b>		
Secured bank loans	1,346,974	1,395,279
	<b>1,346,974</b>	1,395,279
	<b>1,578,308</b>	1,590,303

The Group is dedicated to improving financing method. As at 30 June 2022, the Group had outstanding bank borrowings of US\$1,578.3 million, compared to US\$1,590.3 million as at the end of 2021. The bank borrowings included secured interest-bearing borrowings of US\$1,414.2 million and unsecured interest-bearing borrowings of US\$164.1 million. Except for bank loans of US\$26.4 million which are denominated in RMB, all borrowings are dominated in US dollars.

## Charges on Group Assets

As at 30 June 2022, certain of Group's property, plant and equipment with a net carrying value of US\$2,029,366,000 (31 December 2021: US\$2,256,289,000), right-of-use assets of US\$52,079,000 (31 December 2021: US\$46,604,000) and properties under development of US\$121,026,000 (31 December 2021: Nil) were pledged to banks to secure the Group's banking facilities.

Pledged deposits with a carrying value of US\$323,000 as at 30 June 2022 (31 December 2021: US\$2,222,000) were pledged to secure the issuance of letters of credit.

Other pledged deposits with a carrying value of US\$27,000 as at 30 June 2022 (31 December 2021: US\$27,000) were pledged to secure the payment of dividends to shareholders.

# MANAGEMENT DISCUSSION AND ANALYSIS

## Business Review

In the first half of 2022, the global and regional economic situation changed drastically, the supply chain in the semiconductor industry continued to be constrained, and the lockdown imposed due to the domestic epidemic brought many challenges to production and operations of enterprises. However, as a result of the hard work of all our staff, progress in research and development in accordance with plan, multifaceted expansion of our business and continued production, the 8-inch and 12-inch capacity utilization rate continued to stay above 100%, and the Company maintained rapid growth in performance, with sales of US\$1.215 billion, representing a year-on-year increase of 86.7%. All technology platforms grew rapidly in both shipments and price, with the results of products relating to industrial applications and automotive electronics increasing by more than 80% year-on-year, resulting in the impressive performance of the Company.

In the first half of 2022, Embedded Non-Volatile Memory (eNVM) platform research, development, and sales were well underway. 12-inch 90nm ULL (Ultra Low Leakage) technology was successfully developed, early products passed verification and were mass produced. The 55nm eFlash MCU platform was in mass production, rapidly expanding its contribution to revenue, and has been widely recognized by customers. In terms of sales, chip demand for high-end consumer, industrial controls, automotive electronics, and other applications continued to be strong, with sales of the eNVM platform growing by more than 60% year-on-year. In the first half of 2022, sales of the 12-inch NOR Flash process platform achieved super high-speed growth year-on-year, due to joint efforts of the Company and customers as well as continuous growth in demand for high-end TWS (True Wireless Stereo), vehicle electronics, and other end-user applications.

The revenue of power discrete device technology platform continues to maintain rapid growth. The growth was continuously driven by the automotive and industrial applications, which are very active in the global market. Revenue increased over 60% year-on-year due to the Company's rich variety of technology of the power device, superior technology and quality assurance, and the broad global customer base. Shielded Gate Transistor (SGT), Super-Junction MOSFET, and Insulated Gate Bipolar Transistor (IGBT) all maintained high growth, with IGBT sales maintaining triple-digit percentage growth year-on-year. Due to the Company's development strategy, the Company has become the only pure play foundry in the world to mass produce deep trench Super-Junction MOSFET and advanced Field Stop-Trench IGBT on both 8-inch and 12-inch production lines at the same time and continues to innovate and develop new technologies to maintain its leading position in the industry.

The 12-inch fab in Wuxi, which successfully started operation in 2019, operated very well and kept running at full capacity in the first half of 2022. Capacity expansion proceeded smoothly as planned. Device voltage capability of the 90nm Bipolar-CMOS-DMOS (BCD) platform was extended further to 40V, covering a wider range of end application requirements, and providing customers with better manufacturing platform options. Product applications of the CMOS image sensor (CIS) technology platform have been successfully extended to the consumer electronics, security applications, and automotive markets. Overall, revenue contribution of the 12-inch platform continued to expand, accounting for over 40% of total revenue for the first half of 2022. The 12-inch platform has become the most promising growth engine of the Company.

The second half of 2022 is a mixture of challenges and opportunities for the Company. In the market environment where demands are structurally differentiated, the Company will continue to unswervingly promote its diversified development strategy, deploying more advanced "Specialty IC + Power Discrete" technologies in our "8-inch + 12-inch" production lines. The Company is providing our global customers with more comprehensive and excellent technologies and services in the specialty wafer foundry field.

# 釋義

於本中期報告內，除非文義另有所指，否則下列詞彙具有下文所載涵義。

「董事會」	本公司董事會；
「中國」	中華人民共和國，但僅就本中報及作地理參考而言，除文義另有所指，否則，本中報對「中國」的提述不包括台灣、澳門特別行政區及香港；
「本公司」	華虹半導體有限公司，一家於二零零五年一月二十一日在香港註冊成立的有限公司，除非文義另有所指，否則包括其所有子公司，或如文義指其成為其現有子公司的控股公司之前期間，則指其現有子公司；
「公司秘書」	本公司公司秘書；
「董事」	本公司董事；
「EPS」	每股盈利；
「執行董事」	本公司執行董事；
「本集團」	本公司及我們的子公司，或如文義所指為本公司成為我們現有子公司的控股公司之前期間（或成為本公司的該等聯營公司），則指由該等子公司或其前身公司（視乎情況而定）所經營的業務；
「港元」	香港法定貨幣港元；
「香港」	中國香港特別行政區；
「華虹無錫」	華虹半導體（無錫）有限公司，一家於二零一七年十月十日在中國註冊成立的公司。華虹無錫於註冊成立時由本公司的全資子公司華虹宏力擁有100%的權益。華虹無錫現由本集團持有51.0%的權益，其中22.2%由本公司直接持有及28.8%由本公司透過華虹宏力間接持有，而國家集成電路及無錫錫虹聯芯分別持有華虹無錫29.0%權益和20.0%權益；
「獨立非執行董事」	本公司獨立非執行董事；

「上市規則」	《香港聯合交易所有限公司證券上市規則》(經不時修訂或補充)；
「標準守則」	上市規則附錄十所載的《上市發行人董事進行證券交易的標準守則》；
「非執行董事」	本公司非執行董事；
「矽睿科技」	上海矽睿科技有限公司，一家於二零一二年九月十三日在中國註冊成立的公司；
「人民幣」	中國法定貨幣人民幣；
「證券及期貨條例」	香港法例第571章《證券及期貨條例》(經不時修訂或補充)；
「上海艾為」	上海艾為電子技術股份有限公司，一家於二零零八年六月十八日在中國註冊成立的公司，其股份在上海證券交易所科創板上市(股份代號：688798)；
「上海華力」	上海華力微電子有限公司，一家於二零一零年一月十八日在中國註冊成立的公司，為關連人士；
「聯交所」	香港聯合交易所有限公司；
「美元」	美國法定貨幣美元。



# 公司資料

## 董事會

### 執行董事

張素心(主席)  
唐均君(總裁)

### 非執行董事

孫國棟  
王靖  
葉峻

### 獨立非執行董事

張祖同  
王桂壠，太平紳士  
葉龍蜚

### 公司秘書

李瑞霞

### 授權代表

唐均君  
李瑞霞

### 審核委員會

張祖同(主席)  
葉龍蜚  
葉峻

### 薪酬委員會

王桂壠，太平紳士(主席)  
葉龍蜚  
王靖

### 提名委員會

張素心(主席)  
王桂壠，太平紳士  
葉龍蜚

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## 核數師

安永會計師事務所  
執業會計師  
香港  
鰂魚涌英皇道979號  
太古坊一座27樓

## 法律顧問

史密夫斐爾律師事務所  
香港  
皇后大道中15號  
告羅士打大廈23樓

## 主要往來銀行

中國建設銀行上海市分行  
中國上海市  
浦東新區  
陸家嘴環路900號

國家開發銀行上海分行  
中國上海市  
浦明路68號

中國建設銀行股份有限公司香港分行  
香港中環  
干諾道中3號中國建設銀行大廈28樓

交通銀行股份有限公司香港分行  
香港中環  
畢打街20號

國家開發銀行江蘇分行  
中國江蘇省南京市  
江東中路232號

中國農業銀行無錫新吳支行  
中國江蘇省無錫市  
新吳區和風路26號

中國建設銀行無錫高新技術產業開發區支行  
中國江蘇省無錫市  
新吳區和風路26號

中信銀行無錫新區支行  
中國江蘇省無錫市  
新吳區和風路26號

中國銀行無錫高新技術產業開發區支行  
中國江蘇省無錫市  
新吳區旺莊路140號

## 股份過戶登記處

卓佳證券登記有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

## 註冊辦事處

香港中環  
夏慤道12號  
美國銀行中心2212室

## 主要營業地點

中國上海市  
張江高科技園區  
哈雷路288號  
郵編：201203

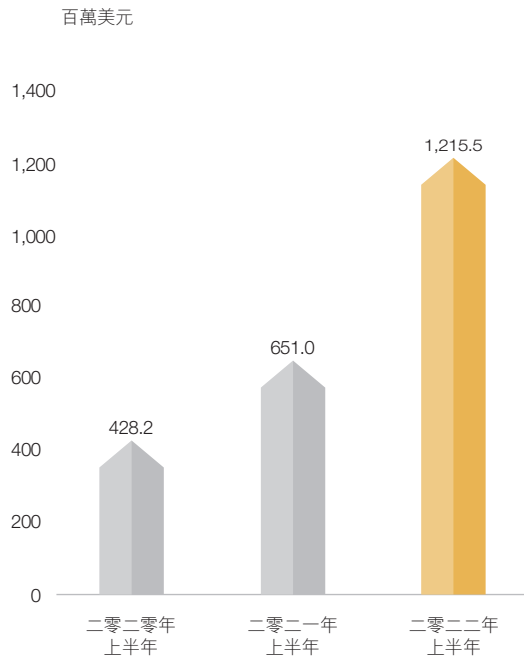
中國江蘇省無錫市  
新吳區  
新洲路30號  
郵編：214028

## 股份代號

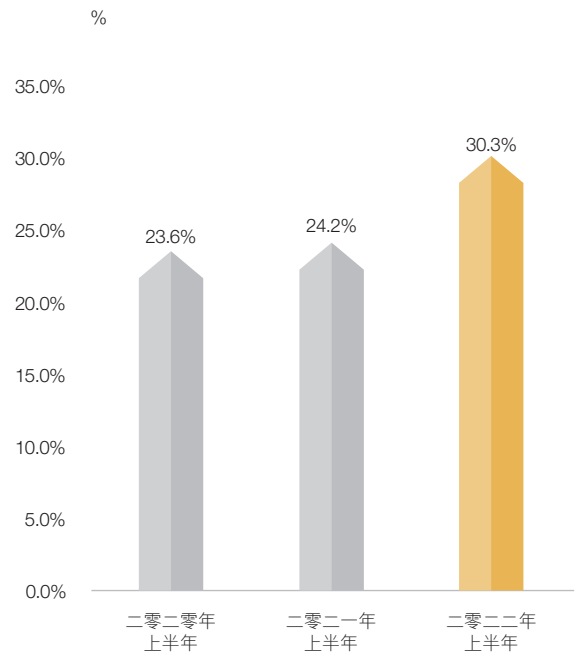
1347

# 主要財務指標

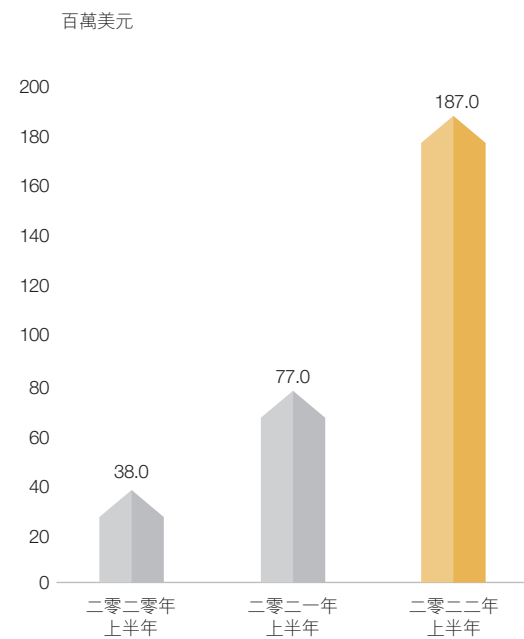
## 銷售收入



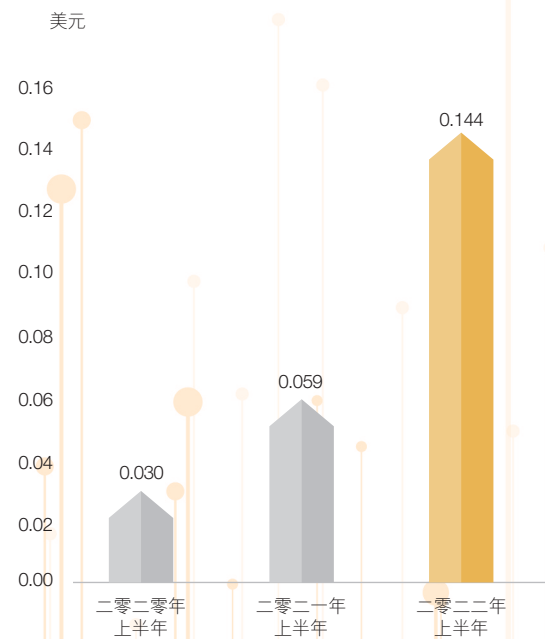
## 毛利率



## 母公司擁有人應佔溢利



## 每股盈利



# 管理層討論及分析

## 財務表現

	二零二二年 上半年 千美元 未經審核	二零二一年 上半年 千美元 未經審核	變動
銷售收入	1,215,471	650,953	86.7%
銷售成本	(846,578)	(493,125)	71.7%
毛利	368,893	157,828	133.7%
其他收入及收益	20,006	21,232	(5.8)%
投資物業的公平值虧損	(316)	–	100%
銷售及分銷費用	(7,026)	(4,608)	52.5%
管理費用	(138,914)	(100,799)	37.8%
其他費用	(53,205)	(97)	54,750.5%
財務費用	(14,980)	(5,054)	196.4%
分佔聯營公司溢利	2,299	2,936	(21.7)%
稅前溢利	176,757	71,438	147.4%
所得稅開支	(21,407)	(13,335)	60.5%
期內溢利	155,350	58,103	167.4%
以下各項應佔：			
母公司擁有人	186,877	77,141	142.3%
非控股權益	(31,527)	(19,038)	65.6%

### 銷售收入

銷售收入創歷史新高，達12.155億美元，較二零二一年上半年增長86.7%，主要受益於付運晶圓增加及平均銷售價格上漲。

### 銷售成本

銷售成本為8.466億美元，較二零二一年上半年上升71.7%，主要由於付運晶圓、折舊及人工費用增加所致。

### 毛利

毛利為3.689億美元，較二零二一年上半年增長133.7%，主要受惠於平均銷售價格上漲及產品組合優化，部分被折舊及人工費用增加所抵銷。

### 銷售及分銷費用

銷售及分銷費用為700萬美元，較二零二一年上半年上升52.5%，主要由於人工費用增加所致。

# 管理層討論及分析

## 管理費用

管理費用為1.389億美元，較二零二一年上半年上升37.8%，主要由於人工費用增加及研發相關的政府補助減少所致。

## 其他費用

其他費用為5,320萬美元，而二零二一年上半年為97,000美元，主要由於外匯匯兌虧損所致。

## 財務費用

財務費用為1,500萬美元，較二零二一年上半年上升196.4%，主要由於銀行借款增加所致。

## 分佔聯營公司溢利

分佔聯營公司溢利為230萬美元，較二零二一年上半年減少21.7%，由於聯營公司實現的溢利減少所致。

## 所得稅開支

所得稅開支為2,140萬美元，較二零二一年上半年上升60.5%，主要由於應課稅溢利增加所致。

## 期內溢利

綜合考慮上述因素，期內溢利為1.554億美元，較二零二一年上半年增長167.4%。淨利潤率為12.8%，較二零二一年上半年增長3.9個百分點。

## 管理層討論及分析

### 財務狀況

	二零二二年 六月三十日 千美元 未經審核	二零二一年 十二月三十一日 千美元 經審核	變動
<b>非流動資產</b>			
物業、廠房及設備	2,955,516	3,116,501	(5.2)%
投資物業	175,337	184,883	(5.2)%
使用權資產	81,994	75,331	8.8%
於聯營公司的投資	118,129	122,040	(3.2)%
指定按公平值計入其他全面收益的 權益工具	221,072	257,788	(14.2)%
其他非流動資產	66,371	54,364	22.1%
<b>非流動資產總額</b>	<b>3,618,419</b>	<b>3,810,907</b>	<b>(5.1)%</b>
<b>流動資產</b>			
存貨	473,935	432,917	9.5%
貿易應收款項及應收票據	241,967	181,042	33.7%
應收關聯方款項	14,212	6,910	105.7%
其他流動資產	184,212	157,935	16.6%
已凍結及定期存款	349	2,248	(84.5)%
現金及現金等價物	1,707,650	1,610,140	6.1%
<b>流動資產總額</b>	<b>2,622,325</b>	<b>2,391,192</b>	<b>9.7%</b>
<b>流動負債</b>			
貿易應付款項	303,263	194,385	56.0%
計息銀行借款	231,334	195,024	18.6%
應付關聯方款項	15,630	7,501	108.4%
政府補助	66,876	66,837	0.1%
其他流動負債	614,012	616,654	(0.4)%
<b>流動負債總額</b>	<b>1,231,115</b>	<b>1,080,401</b>	<b>13.9%</b>
<b>流動資產淨額</b>	<b>1,391,210</b>	<b>1,310,791</b>	<b>6.1%</b>
<b>非流動負債</b>			
計息銀行借款	1,346,974	1,395,279	(3.5)%
租賃負債	15,687	16,137	(2.8)%
遞延稅項負債	15,102	25,735	(41.3)%
<b>非流動負債總額</b>	<b>1,377,763</b>	<b>1,437,151</b>	<b>(4.1)%</b>
<b>資產淨額</b>	<b>3,631,866</b>	<b>3,684,547</b>	<b>(1.4)%</b>

# 管理層討論及分析

就二零二一年十二月三十一日至二零二二年六月三十日同比變動超過10%的項目的闡釋

## 指定按公平值計入其他全面收益的權益工具

指定按公平值計入其他全面收益的權益工具由2.578億美元減少至2.211億美元，主要由於公平值變動及匯兌調整所致。

## 其他非流動資產

其他非流動資產由5,440萬美元增加至6,640萬美元，主要由於資本支出預付款項增加所致。

## 貿易應收款項及應收票據

貿易應收款項及應收票據由1.810億美元增加至2.420億美元，主要由於銷售收入增加所致。

## 應收關聯方款項

應收關聯方款項由690萬美元增加至1,420萬美元，主要由於部分關聯方的應收款項增加。

## 其他流動資產

其他流動資產由1.579億美元增加至1.842億美元，主要由於預付款項及可抵扣增值稅增加所致。

## 已凍結及定期存款

已凍結及定期存款由220萬美元減少至30萬美元，主要由於已抵押存款減少所致。

## 貿易應付款項

貿易應付款項由1.944億美元增加至3.033億美元，主要由於採購物料增加所致。

## 應付關聯方款項

應付關聯方款項由750萬美元增加至1,560萬美元，主要由於收到一家關聯方的預付租金款。

## 遞延稅項負債

遞延稅項負債由2,570萬美元減少至1,510萬美元，主要由於轉回二零二一年計提的代扣代繳的股息稅金所致。

## 管理層討論及分析

### 現金流量

	二零二二年 上半年 千美元 未經審核	二零二一年 上半年 千美元 未經審核	變動
經營活動所得現金流量淨額	407,848	159,958	155.0%
投資活動所用現金流量淨額	(227,059)	(302,247)	(24.9)%
融資活動(所用)/所得現金流量淨額	(27,648)	187,512	(114.7)%
現金及現金等價物增加淨額	153,141	45,223	238.6%
期初現金及現金等價物	1,610,140	922,786	74.5%
外匯匯率變動影響，淨額	(55,631)	6,513	(954.2)%
期末現金及現金等價物	1,707,650	974,522	75.2%

#### 經營活動所得現金流量淨額

經營活動所得現金流量淨額由1.600億美元增至4.078億美元，主要由於銷售收入增加，部分被材料付款及人工費用增加所抵銷。

#### 投資活動所用現金流量淨額

投資活動所用現金流量淨額為2.271億美元，主要包括資本投資2.364億美元，部分被收到設備政府補助480萬美元及利息收入450萬美元所抵銷。

#### 融資活動所用現金流量淨額

融資活動所用現金流量淨額為2,760萬美元，包括償還銀行借款9,760萬美元、利息開支1,380萬美元及租賃負債付款220萬美元，部分被銀行借款所得款項8,440萬美元及股票期權行使所得款項160萬美元所抵銷。



# 管理層討論及分析

## 財務資源

本集團對現金及財務管理採取審慎的原則，以確保妥善管理風險及降低資金成本。本集團主要以內部產生現金流量及銀行貸款為其營運提供資金。於二零二二年六月三十日，本集團的現金及銀行結餘約為1,707.7百萬美元，較二零二一年底的1,610.1百萬美元增加97.5百萬美元。

## 流動資金

為滿足短期及長期流動資金需要，我們的政策為定期監控現時及預期流動資金需要，以確保維持充裕的現金儲備及從主要金融機構獲得足夠的融資承擔額度。

## 資本管理

我們資本管理的首要目標為維護持續經營能力及維持良好的資本比率，以支持我們的業務及實現股東價值最大化。我們根據經濟狀況的變動管理及調整資本架構。為此，我們或會調整派付予股東的股息、向股東返還資本或發行新股。我們不受任何外部施加的資本要求規限。截至二零二二年六月三十日止六個月，管理資本的目標、政策或程序概無任何變動。

## 銀行貸款

本集團於二零二二年六月三十日的銀行貸款詳情載列如下：

	二零二二年 六月三十日 千美元	二零二一年 十二月三十一日 千美元
<b>流動</b>		
銀行貸款－無抵押	164,102	180,989
長期銀行貸款的即期部分－有抵押	67,232	14,035
	<b>231,334</b>	195,024
<b>非流動</b>		
有抵押銀行貸款	1,346,974	1,395,279
	<b>1,346,974</b>	1,395,279
	<b>1,578,308</b>	1,590,303

本集團致力於改善融資方式。於二零二二年六月三十日，本集團未償還銀行借款為1,578.3百萬美元，而於二零二一年底為1,590.3百萬美元。銀行借款包括有抵押計息借款1,414.2百萬美元及無抵押計息借款164.1百萬美元。除26.4百萬美元的銀行貸款以人民幣計值外，所有借款以美元計值。

## 抵押集團資產

於二零二二年六月三十日，本集團賬面淨值為2,029,366,000美元（二零二一年十二月三十一日：2,256,289,000美元）的若干物業、廠房及設備、52,079,000美元（二零二一年十二月三十一日：46,604,000美元）的使用權資產以及121,026,000美元（二零二一年十二月三十一日：無）的發展中物業已抵押予銀行以取得本集團的銀行信貸融資。

於二零二二年六月三十日，已抵押賬面值為323,000美元（二零二一年十二月三十一日：2,222,000美元）的已抵押存款以獲發行信用證。

於二零二二年六月三十日，已抵押賬面值為27,000美元（二零二一年十二月三十一日：27,000美元）的其他已抵押存款，以向股東支付股息。

# 管理層討論及分析

## 業務回顧

2022年上半年，全球及地區經濟形勢劇烈變化，半導體產業供應鏈關係持續緊張，國內疫情封控等因素對企業的生產運營活動帶來了諸多挑戰。但公司全員戮力同心，研發腳步按照計劃推進、業務拓展多元化執行及生產運行不停歇，8英寸和12英寸產能利用率持續維持在100%以上，公司業績保持高速發展，同比上升86.7%，實現銷售額12.15億美元。所有技術平台量價齊升，其中工業應用與汽車電子相關產品業績同比增長超過80%，公司總體表現非常亮眼。

上半年嵌入式非易失性存儲器(eNVM)工藝平台研發與銷售齊頭並進。12英寸90nm超低漏電(ULL, Ultra Low Leakage)工藝研發成功，前期產品順利通過驗證並進入量產；55nm eFlash MCU平台已進入規模量產，業績貢獻迅速擴大，並獲得客戶的廣泛認可。銷售方面，高端消費類、工業控制與汽車電子等應用領域的芯片需求保持旺盛，eNVM平台銷售額同比增長超過60%。受到高端TWS無線耳機、車載電子等終端應用需求不斷增長影響，在公司與客戶的共同努力下，12英寸獨立式NOR Flash工藝平台上半年銷售額同比實現超高速增長。

功率分立器件工藝平台，業績繼續保持高速增長。而為增長持續注入動力的，則是來自全球市場表現極為活躍的汽車及工業應用市場，在公司豐富的功率器件工藝種類，優越的技術與品質保障以及廣泛的全球客戶群條件下，業績同比增長超過60%，SGT MOSFET、超級結MOSFET以及IGBT均保持高速增長，其中IGBT銷售額同比繼續保持三位數百分比的高速增長。依託於公司發展策略，華虹成為全球唯一一家同時在8英寸與12英寸生產線量產深溝槽式超級結MOSFET以及先進溝槽柵電場截止型IGBT的純晶圓代工企業，並持續創新與開發新型技術，保持行業領先地位。

位於無錫並在2019年順利投產的12英寸廠在2022年上半年運行一切順利，持續保持滿載運行，產能擴充按照計劃順利推進。90nm BCD平台器件電壓進一步擴展至40V，覆蓋更廣的終端應用需求，也提供客戶更優的製造平台選項；CIS工藝平台的產品應用領域已成功延伸至數碼、安防、車用市場。總體而言，12英寸平台的營收貢獻比例持續擴大，上半年12英寸營收佔比已超過四成，已成為公司最具發展性的增長引擎。

二零二二年下半年，對公司來說仍將是挑戰與機遇並存。在需求出現結構性分化的市場環境下，公司仍將堅定不移地推進多元化發展戰略，將更多先進「特色IC + 功率器件」工藝佈局到「8英寸+12英寸」生產平台，為全球客戶提供更全面、更優質的特色工藝晶圓代工技術與服務。

# REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料的審閱報告

To the board of directors of Hua Hong Semiconductor Limited  
(Incorporated in Hong Kong with limited liability)

致華虹半導體有限公司的董事會  
(於香港註冊成立之有限公司)

### Introduction

We have reviewed the interim financial information set out on pages 28 to 56 which comprises the condensed consolidated statement of financial position of Hua Hong Semiconductor Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) as at 30 June 2022 and the related condensed consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows for the six-month period then ended, and other explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 *Interim Financial Reporting* (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with HKAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review. Our report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

### Scope of Review

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the HKICPA. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with HKAS 34.

Certified Public Accountants  
Hong Kong  
11 August 2022

### 引言

吾等已審閱載於第28至56頁的中期財務資料，其中包括華虹半導體有限公司（「貴公司」）及其子公司（統稱「貴集團」）於二零二二年六月三十日的簡明綜合財務狀況表及截至該日止六個月期間的相關簡明綜合損益表、全面收益表、權益變動表及現金流量表以及其他解釋附註。香港聯合交易所有限公司證券上市規則規定，須按照當中訂明的相關規定及香港會計師公會（「香港會計師公會」）頒佈的香港會計準則第34號*中期財務報告*（「香港會計準則第34號」）的規定就中期財務資料編製報告。貴公司的董事須負責根據香港會計準則第34號編製及列報本中期財務資料。吾等的責任是根據吾等的審閱對本中期財務資料作出結論，並按照吾等雙方協定的委聘條款，僅向全體董事會報告。除此以外，吾等的報告不可用作其他用途。吾等概不會就本報告的內容向任何其他人士負責或承擔責任。

### 審閱範圍

吾等已根據香港會計師公會頒佈的香港審閱委聘準則第2410號*由實體的獨立核數師執行中期財務資料審閱*進行審閱。審閱中期財務資料包括主要向負責財務和會計事務的人員作出查詢，及應用分析性和其他審閱程序。審閱的範圍遠較根據香港審計準則進行審核的範圍為小，故不能令吾等保證吾等將知悉在審核中可能發現的所有重大事項。因此，吾等不會發表審核意見。

### 結論

按照吾等的審閱，吾等並無發現任何事項，令吾等相信中期財務資料在各重大方面未有根據香港會計準則第34號編製。

執業會計師  
香港  
二零二二年八月十一日

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

## 中期簡明綜合損益表

FOR THE SIX MONTHS ENDED 30 JUNE 2022  
截至二零二二年六月三十日止六個月

		FOR THE SIX MONTHS ENDED 30 JUNE 截至六月三十日止六個月		
			2022 二零二二年 (Unaudited) (未經審核) (US\$'000) (千美元)	2021 二零二一年 (Unaudited) (未經審核) (US\$'000) (千美元)
		Notes 附註		
Revenue	銷售收入	4	1,215,471	650,953
Cost of sales	銷售成本		(846,578)	(493,125)
Gross profit	毛利		368,893	157,828
Other income and gains	其他收入及收益	4	20,006	21,232
Fair value loss on an investment property	投資物業的公平值虧損		(316)	–
Selling and distribution expenses	銷售及分銷費用		(7,026)	(4,608)
Administrative expenses	管理費用		(138,914)	(100,799)
Other expenses	其他費用		(53,205)	(97)
Finance costs	財務費用		(14,980)	(5,054)
Share of profit of associates	分佔聯營公司溢利		2,299	2,936
<b>PROFIT BEFORE TAX</b>	<b>稅前溢利</b>		<b>176,757</b>	<b>71,438</b>
Income tax expense	所得稅開支	6	(21,407)	(13,335)
<b>PROFIT FOR THE PERIOD</b>	<b>期內溢利</b>		<b>155,350</b>	<b>58,103</b>
Attributable to:	以下各項應佔：			
Owners of the parent	母公司擁有人		186,877	77,141
Non-controlling interests	非控股權益		(31,527)	(19,038)
			<b>155,350</b>	<b>58,103</b>
<b>EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT:</b>	<b>母公司普通股權持有人應佔每股盈利：</b>			
Basic	基本	7	<b>US\$0.144</b>	US\$0.059
– For profit for the period	– 期內溢利		<b>0.144美元</b>	0.059美元
Diluted	攤薄		<b>US\$0.142</b>	US\$0.058
– For profit for the period	– 期內溢利		<b>0.142美元</b>	0.058美元

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 中期簡明綜合全面收益表

FOR THE SIX MONTHS ENDED 30 JUNE 2022  
截至二零二二年六月三十日止六個月

FOR THE SIX MONTHS  
ENDED 30 JUNE  
截至六月三十日止六個月

		2022 二零二二年 (Unaudited) (未經審核) (US\$'000) (千美元)	2021 二零二一年 (Unaudited) (未經審核) (US\$'000) (千美元)
<b>PROFIT FOR THE PERIOD</b>	期內溢利	<b>155,350</b>	58,103
<b>OTHER COMPREHENSIVE (LOSS)/INCOME</b>	其他全面(虧損)/收益		
Other comprehensive (loss)/income that may be reclassified to profit or loss in subsequent periods:	於其後期間可能重新分類至損益的其他		
Change in fair value of equity investments at fair value through other comprehensive income, net of tax	全面(虧損)/收益： 按公平值計入其他全面收益的 股權投資的公平值變動， 扣除稅項	<b>(21,349)</b>	-
Exchange differences on translation of foreign operations	換算海外業務產生的外匯差額	<b>(188,701)</b>	33,599
Net other comprehensive (loss)/income that may be reclassified to profit or loss in subsequent periods	於其後期間可能重新分類至 損益的其他全面 (虧損)/收益淨額	<b>(210,050)</b>	33,599
<b>OTHER COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD, NET OF TAX</b>	期內其他全面(虧損)/收益， 扣除稅項	<b>(210,050)</b>	33,599
<b>TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD</b>	期內全面(虧損)/收益總額	<b>(54,700)</b>	91,702
Attributable to:	以下各項應佔：		
Owners of the parent	母公司擁有人	<b>16,669</b>	102,498
Non-controlling interests	非控股權益	<b>(71,369)</b>	(10,796)
		<b>(54,700)</b>	91,702

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 中期簡明綜合財務狀況表

30 JUNE 2022  
二零二二年六月三十日

			<b>30 June 2022</b> 二零二二年 六月三十日 <b>(Unaudited)</b> (未經審核) <b>(US\$'000)</b> (千美元)	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) (US\$'000) (千美元)
	<i>Notes</i> 附註			
<b>NON-CURRENT ASSETS</b>		<b>非流動資產</b>		
Property, plant and equipment	9	物業、廠房及設備	<b>2,955,516</b>	3,116,501
Right-of-use assets		使用權資產	<b>81,994</b>	75,331
Investment property		投資物業	<b>175,337</b>	184,883
Intangible assets		無形資產	<b>31,516</b>	35,312
Investment in associates		於聯營公司的投資	<b>118,129</b>	122,040
Equity investments designated at fair value through other comprehensive income		指定按公平值計入其他全面 收益的權益工具	<b>221,072</b>	257,788
Long term prepayments		長期預付款項	<b>24,890</b>	15,573
Deferred tax assets		遞延稅項資產	<b>9,965</b>	3,479
<b>Total non-current assets</b>		<b>非流動資產總額</b>	<b>3,618,419</b>	3,810,907
<b>CURRENT ASSETS</b>		<b>流動資產</b>		
Properties under development		發展中物業	<b>121,026</b>	114,492
Inventories		存貨	<b>473,935</b>	432,917
Trade and notes receivables	10	貿易應收款項及應收票據	<b>241,967</b>	181,042
Prepayments, other receivables and other assets		預付款項、其他應收款項及 其他資產	<b>63,186</b>	43,443
Due from related parties		應收關聯方款項	<b>14,212</b>	6,910
Pledged deposits		已抵押存款	<b>349</b>	2,248
Cash and cash equivalents		現金及現金等價物	<b>1,707,650</b>	1,610,140
<b>Total current assets</b>		<b>流動資產總額</b>	<b>2,622,325</b>	2,391,192
<b>CURRENT LIABILITIES</b>		<b>流動負債</b>		
Trade payables	11	貿易應付款項	<b>303,263</b>	194,385
Other payables and accruals		其他應付款項及暫估費用	<b>575,171</b>	560,435
Interest-bearing bank borrowings		計息銀行借款	<b>231,334</b>	195,024
Lease liabilities		租賃負債	<b>3,309</b>	1,676
Government grants		政府補助	<b>66,876</b>	66,837
Due to related parties		應付關聯方款項	<b>15,630</b>	7,501
Income tax payable		應付所得稅	<b>35,532</b>	54,543
<b>Total current liabilities</b>		<b>流動負債總額</b>	<b>1,231,115</b>	1,080,401
<b>NET CURRENT ASSETS</b>		<b>流動資產淨額</b>	<b>1,391,210</b>	1,310,791
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>資產總值減流動負債</b>	<b>5,009,629</b>	5,121,698

continued/...  
續/...

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

30 JUNE 2022  
二零二二年六月三十日

## 中期簡明綜合財務狀況表

		<b>30 June 2022</b> 二零二二年 六月三十日 <b>(Unaudited)</b> (未經審核) <b>(US\$'000)</b> (千美元)	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) (US\$'000) (千美元)
	<i>Notes</i> 附註		
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>		
Interest-bearing bank borrowings	計息銀行借款	<b>1,346,974</b>	1,395,279
Lease liabilities	租賃負債	<b>15,687</b>	16,137
Deferred tax liabilities	遞延稅項負債	<b>15,102</b>	25,735
Total non-current liabilities	非流動負債總額	<b>1,377,763</b>	1,437,151
<b>Net assets</b>	<b>資產淨額</b>	<b>3,631,866</b>	3,684,547
<b>EQUITY</b>	<b>權益</b>		
<b>Equity attributable to owners of the parent</b>	<b>母公司擁有人應佔權益</b>		
Share capital	股本	<b>1,987,494</b>	1,986,152
Reserves	儲備	<b>901,446</b>	884,207
Total equity attributable to owners of the parent	母公司擁有人應佔權益總額	<b>2,888,940</b>	2,870,359
Non-controlling interests	非控股權益	<b>742,926</b>	814,188
<b>Total equity</b>	<b>權益總額</b>	<b>3,631,866</b>	3,684,547

**Suxin Zhang**  
張素心  
Director  
董事

**Jun Ye**  
葉峻  
Director  
董事



# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 中期簡明綜合權益變動表

FOR THE SIX MONTHS ENDED 30 JUNE 2022  
截至二零二二年六月三十日止六個月

		Attributable to owners of the parent 母公司擁有人應佔											
		Share capital	Merger reserve	Share option reserve	Other reserve and contributed surplus	Fair value reserve	Asset revaluation reserve	Statutory reserve fund	Exchange fluctuation reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		股本	合併儲備	購股權儲備	其他儲備及供款盈餘	公平值儲備	資產重估儲備	儲備基金	匯兌波動儲備	累計虧損	總計	非控股權益	權益總額
		US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
		千美元	千美元	千美元	千美元	千美元	千美元	千美元	千美元	千美元	千美元	千美元	千美元
		(note 12)											
		(附註12)											
At 1 January 2022	於二零二二年一月一日	1,986,152	645,494*	14,572*	35,685*	25,055*	99,257*	140,426*	221,381*	(297,663)*	2,870,359	814,188	3,684,547
Profit/(loss) for the period	期內溢利/(虧損)	-	-	-	-	-	-	-	-	186,877	186,877	(31,527)	155,350
Other comprehensive income for the period:	期內其他全面收益:												
Change in fair value of equity investments designated at fair value through other comprehensive income, net of tax	指定按公平值計入其他全面收益的股權投資的公平值變動，扣除稅項	-	-	-	-	(21,349)	-	-	-	-	(21,349)	-	(21,349)
Exchange differences on translation of foreign operations	換算海外業務產生的外匯差額	-	-	-	-	-	-	-	(148,859)	-	(148,859)	(39,842)	(188,701)
Total comprehensive income (loss) for the period	期內全面收益(虧損)總額	-	-	-	-	(21,349)	-	-	(148,859)	186,877	16,669	(71,369)	(54,700)
Issue of shares	發行股份	1,342	-	(340)	-	-	-	-	-	-	1,002	-	1,002
Equity-settled share option arrangements	以權益結算的購股權安排	-	-	910	-	-	-	-	-	-	910	107	1,017
Transfer from retained profits generated by a subsidiary	轉撥自一間子公司產生的留存溢利	-	-	-	-	-	-	20,963	-	(20,963)	-	-	-
At 30 June 2022 (unaudited)	於二零二二年六月三十日(未經審核)	1,987,494	645,494*	15,142*	35,685*	3,706*	99,257*	161,389*	72,522*	(131,749)*	2,888,940	742,926	3,631,866
At 1 January 2021	於二零二一年一月一日	1,979,033	645,494	16,212	35,685	11,826	99,257	105,631	159,648	(524,344)	2,528,442	825,679	3,354,121
Profit/(loss) for the period	期內溢利/(虧損)	-	-	-	-	-	-	-	-	77,141	77,141	(19,038)	58,103
Exchange differences on translation of foreign operations	換算海外業務產生的外匯差額	-	-	-	-	-	-	-	25,357	-	25,357	8,242	33,599
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	-	-	-	25,357	77,141	102,498	(10,796)	91,702
Issue of shares	發行股份	5,174	-	(1,313)	-	-	-	-	-	-	3,861	-	3,861
Equity-settled share option arrangements	以權益結算的購股權安排	-	-	1,686	-	-	-	-	-	-	1,686	204	1,890
Transfer from retained profits generated by a subsidiary	轉撥自一間子公司產生的留存溢利	-	-	-	-	-	-	9,761	-	(9,761)	-	-	-
At 30 June 2021 (unaudited)	於二零二一年六月三十日(未經審核)	1,984,207	645,494	16,585	35,685	11,826	99,257	115,392	185,005	(456,964)	2,636,487	815,087	3,451,574

# The asset revaluation reserve arose from a change in use from an owner-occupied property to an investment property carried at fair value.

\* These reserve accounts comprise the consolidated reserves of US\$901,446,000 (31 December 2021: US\$884,207,000) in the interim condensed consolidated statement of financial position.

# 資產重估儲備源自將自用物業用途更改為按公平值列賬之投資物業。

\* 該等儲備賬構成於中期簡明綜合財務狀況表內之綜合儲備901,446,000美元(二零二一年十二月三十一日: 884,207,000美元)。

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 中期簡明綜合現金流量表

FOR THE SIX MONTHS ENDED 30 JUNE 2022  
截至二零二二年六月三十日止六個月

FOR THE SIX MONTHS  
ENDED 30 JUNE  
截至六月三十日止六個月

		2022 二零二二年 (Unaudited) (未經審核) (US\$'000) (千美元)	2021 二零二一年 (Unaudited) (未經審核) (US\$'000) (千美元)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>經營活動所得現金流量</b>		
Profit before tax	稅前溢利	176,757	71,438
Adjustments for:	就以下各項作出的調整：		
Finance costs	財務費用	14,980	5,054
Share of profit of associates	分佔聯營公司溢利	(2,299)	(2,936)
Interest income	利息收入	(9,115)	(6,585)
(Gain)/loss on disposal of items of property, plant and equipment	出售物業、廠房及設備項目的(收益)/虧損	(27)	8
Depreciation of property, plant and equipment	物業、廠房及設備折舊	224,253	141,518
Changes in fair value of an investment property	投資物業公平值變動	316	-
Impairment on items of property, plant and equipment	物業、廠房及設備項目減值	-	1,462
Write-down/(reversal of write-down) of inventories to net realisable value	存貨撇減/(撇減撥回)至可變現淨值	6,262	(969)
Amortisation of intangible assets	無形資產攤銷	5,466	5,413
Depreciation of right-of-use assets	使用權資產折舊	2,866	3,013
Reversal of impairment of trade receivables	貿易應收款項減值轉回	(126)	-
Equity-settled share option expense	以權益結算的購股權開支	1,017	1,890
		<b>420,350</b>	<b>219,306</b>
Increase in inventories	存貨增加	(41,044)	(128,624)
Increase in properties under development	發展中物業增加	(17,554)	-
(Increase)/decrease in trade and notes receivables	貿易應收款項及應收票據(增加)/減少	(60,735)	12,782
Increase in prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產增加	(16,481)	(37,634)
Increase in amounts due from related parties	應收關聯方款項增加	(7,302)	(1,547)
Decrease in pledged deposits	已抵押存款減少	1,851	-
Increase in trade payables	貿易應付款項增加	108,878	16,094
Increase in other payables and accruals	其他應付款項及暫估費用增加	59,188	76,769
Increase in government grants	政府補助增加	3,420	17,135
Increase in amounts due to related parties	應付關聯方款項增加	8,129	6,076
<b>Cash generated from operations</b>	<b>經營產生的現金</b>	<b>458,700</b>	<b>180,357</b>
Income tax paid	已付所得稅	(50,852)	(20,399)
<b>Net cash flows from operating activities</b>	<b>經營活動所得現金流量淨額</b>	<b>407,848</b>	<b>159,958</b>

continued/...  
續/...

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 中期簡明綜合現金流量表

FOR THE SIX MONTHS ENDED 30 JUNE 2022  
截至二零二二年六月三十日止六個月

		FOR THE SIX MONTHS ENDED 30 JUNE 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) (US\$'000) (千美元)	2021 二零二一年 (Unaudited) (未經審核) (US\$'000) (千美元)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>投資活動所得現金流量</b>		
Interest received	已收利息	4,569	3,089
Purchases of investments in an associate	購買於一家聯營公司的投資	–	(1,484)
Purchases of items of property, plant and equipment, prepaid lease payment and intangible assets	購買物業、廠房及設備項目、預付租賃款項及無形資產	(236,433)	(303,892)
Proceeds from disposal of items of property, plant and equipment	出售物業、廠房及設備項目所得款項	–	40
Receipt of government grants for property, plant and equipment	收到政府對物業、廠房及設備的補助	4,805	–
<b>Net cash flows used in investing activities</b>	<b>投資活動所用現金流量淨額</b>	<b>(227,059)</b>	<b>(302,247)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>融資活動所得現金流量</b>		
Proceeds from bank borrowings	銀行借款所得款項	84,384	190,798
Proceeds from issue of shares	發行股份所得款項	1,645	6,649
Repayment of bank loans	償還銀行貸款	(97,673)	(2,322)
Interest paid	已付利息	(13,784)	(4,336)
Principal portion of lease payments	支付租賃本金部份	(2,220)	(3,277)
<b>Net cash flows (used in)/generated from financing activities</b>	<b>融資活動(所用)/所得現金流量淨額</b>	<b>(27,648)</b>	<b>187,512</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物增加淨額</b>	<b>153,141</b>	<b>45,223</b>
Cash and cash equivalents at beginning of period	期初現金及現金等價物	1,610,140	922,786
Effect of foreign exchange rate changes, net	外匯匯率變動影響，淨額	(55,631)	6,513
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>期末現金及現金等價物</b>	<b>1,707,650</b>	<b>974,522</b>

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

30 June 2022  
二零二二年六月三十日

### 1. Corporate Information

Hua Hong Semiconductor Limited (the “Company”) is a limited liability company incorporated in Hong Kong on 21 January 2005. The registered office of the Company is located at Room 2212, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong.

The principal activity of the Company is investment holding. During the period, the Company’s subsidiaries (collectively refer to as the “Group”) were principally engaged in the manufacture and trading of semiconductor products.

In the opinion of the directors, the parent and the ultimate parent of the Company is Shanghai Huahong (Group) Co., Ltd. (“Huahong Group”), which is a state-owned company established in the People’s Republic of China (“PRC”), supervised by the Shanghai State-owned Assets Supervision and Administration Commission.

#### 2.1 Basis of Preparation

The interim condensed consolidated financial information for the six months ended 30 June 2022 has been prepared in accordance with HKAS 34 Interim Financial Reporting. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 December 2021.

The financial information relating to the year ended 31 December 2021 that is included in the interim condensed consolidated statement of financial position as comparative information does not constitute the Company’s statutory annual consolidated financial statements for that year but is derived from those financial statements. Further information relating to those statutory financial statements required to be disclosed in accordance with section 436 of the Hong Kong Companies Ordinance is as follows:

### 1. 公司資料

華虹半導體有限公司(「本公司」)為一家於二零零五年一月二十一日在香港註冊成立的有限公司。本公司的註冊辦事處位於香港中環夏慤道12號美國銀行中心2212室。

本公司的主要活動為投資控股。於期內，本公司的子公司(統稱為「本集團」)主要從事半導體產品的生產及貿易。

董事認為，本公司的母公司及最終母公司為上海華虹(集團)有限公司(「華虹集團」)，該公司為於中華人民共和國(「中國」)成立並由上海市國有資產監督管理委員會監管的國有公司。

#### 2.1 編製基準

截至二零二二年六月三十日止六個月的中期簡明綜合財務資料已根據香港會計準則第34號中期財務報告編製。中期簡明綜合財務資料並不包括年度財務報表規定的所有資料及披露事項，並應與本集團截至二零二一年十二月三十一日止年度的年度綜合財務報表一併閱讀。

中期簡明綜合財務狀況表所載有關截至二零二一年十二月三十一日止年度的財務資料(作為比較資料)，並不構成本公司於該年度之法定年度綜合財務報表，惟摘錄自該等財務報表。根據香港公司條例第436條披露的有關該等法定財務報表的進一步資料載列如下：

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

30 June 2022  
二零二二年六月三十日

### 2.1 Basis of Preparation (continued)

The Company has delivered the financial statements for the year ended 31 December 2021 to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to, the Hong Kong Companies Ordinance. The Company's auditors have reported on the financial statements for the year ended 31 December 2021. The auditor's report was unqualified; did not refer to any matters to which the auditor drew attention by way of emphasis without qualifying the report; and did not contain a statement under sections 406(2), 407(2) or 407(3) of the Hong Kong Companies Ordinance.

### 2.2 Changes in Accounting Policies and Disclosures

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2021, except for the adoption of the following revised Hong Kong Financial Reporting Standards ("HKFRSs") for the first time for the current period's financial information.

Amendments to HKFRS 3	<i>Reference to the Conceptual Framework</i>
Amendments to HKAS 16	<i>Property, Plant and Equipment: Proceeds before Intended Use</i>
Amendments to HKAS 37	<i>Onerous Contracts – Cost of Fulfilling a Contract</i>
<i>Annual Improvements to HKFRSs 2018-2020</i>	Amendments to HKFRS 1, HKFRS 9, Illustrative, Examples accompanying HKFRS 16, and HKAS 41

Several amendments apply for the first time in 2022, but do not have an impact on the interim condensed consolidated financial statements of the Group.

### 2.1 編製基準 (續)

本公司已按香港公司條例第662(3)條及附表6第3部的規定，將截至二零二一年十二月三十一日止年度的財務報表送呈公司註冊處處長。本公司的核數師已就截至二零二一年十二月三十一日止年度財務報表提交報告。該核數師報告中並無保留意見；並未提述核數師在不就該報告作保留意見的情況下以強調方式促請有關人士注意的任何事項；亦未載有按香港公司條例第406(2)、407(2)或407(3)條所指的陳述。

### 2.2 會計政策的變動及披露

編製中期簡明綜合財務資料所採納的會計政策與編製本集團截至二零二一年十二月三十一日止年度的年度綜合財務報表所採用者一致，惟於本財務資料期間首次採納下列經修訂香港財務報告準則（「香港財務報告準則」）除外。

香港財務報告準則第3號(修訂本)	概念框架之提述
香港會計準則第16號(修訂本)	物業、廠房及設備：作擬定用途前之所得款項
香港會計準則第37號(修訂本)	虧損性合約－履行合約之成本
香港財務報告準則二零一八年至二零二零年週期之年度改進	香港財務報告準則第1號、香港財務報告準則第9號、香港財務報告準則第16號隨附之說明性示例及香港會計準則第41號(修訂本)

若干修訂本於二零二二年首次應用，惟並無對本集團的中期簡明綜合財務報表產生影響。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

30 June 2022  
二零二二年六月三十日

## 中期簡明綜合財務資料附註

### 3. Operating Segment Information

For management purposes, the Group is organised into one single business unit that includes primarily the manufacture and sale of semiconductor products. Management reviews the consolidated results when making decisions about allocating resources and assessing the performance of the Group. Accordingly, no segment analysis is presented.

The principal assets employed by the Group are located in the PRC. Therefore, no segment information based on the geographical location of assets is presented for the period.

Revenues are attributed to geographic areas based on the location of customers. Revenues regarding geographical segments based on the location of customers for the period are presented as follows:

### 3. 經營分部資料

出於管理需要，本集團僅構組一個業務單元，主要包括製造及銷售半導體產品。管理層在作出分配資源的相關決策及評估本集團表現時審核綜合業績。因此，並無呈列分部分析。

本集團使用的主要資產位於中國，故並無按資產的地理位置於期內呈列分部資料。

地理區域應佔收入乃按客戶所在地劃分。期內按客戶所在地劃分的地區分部收入呈列如下：

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) (US\$'000) (千美元)	2021 二零二一年 (Unaudited) (未經審核) (US\$'000) (千美元)
China (including Hong Kong)	中國(包括香港)	902,087	474,953
United States of America	美利堅合眾國	131,277	57,837
Asia (excluding China and Japan)	亞洲(不包括中國及日本)	112,822	74,409
Europe	歐洲	50,698	31,118
Japan	日本	18,587	12,636
		<b>1,215,471</b>	650,953

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

30 June 2022  
二零二二年六月三十日

### 4. Revenue and Other Income and Gains

An analysis of revenue and other income and gains is as follows:

### 4. 收入、其他收入及收益

對收入、其他收入及收益的分析如下：

		<b>For the six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2022</b> 二零二二年 <b>(Unaudited)</b> (未經審核) <b>(US\$'000)</b> (千美元)	2021 二零二一年 (Unaudited) (未經審核) (US\$'000) (千美元)
<b>Revenue from contracts with customers</b>	<b>客戶合約收入</b>		
Sale of goods	銷售貨品	<b>1,215,471</b>	650,953
<b>Other income</b>	<b>其他收入</b>		
Rental income	租金收入	<b>7,633</b>	7,224
Interest income	利息收入	<b>9,115</b>	6,585
Government subsidies	政府補貼	<b>2,338</b>	919
Others	其他	<b>893</b>	723
		<b>19,979</b>	15,451
<b>Other gains</b>	<b>其他收益</b>		
Gain on disposal of items of property, plant and equipment	出售物業、廠房及 設備項目所得收益	<b>27</b>	–
Exchange gains, net	外匯收益淨額	<b>–</b>	5,781
		<b>27</b>	5,781
		<b>20,006</b>	21,232

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

30 June 2022  
二零二二年六月三十日

## 中期簡明綜合財務資料附註

### 4. Revenue and Other Income and Gains (Continued)

### 4. 收入、其他收入及收益(續)

An analysis of revenue and other income and gains is as follows: (continued)

對收入、其他收入及收益的分析如下：  
(續)

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) (US\$'000) (千美元)	2021 二零二一年 (Unaudited) (未經審核) (US\$'000) (千美元)
<b>Type of goods or service</b>	<b>貨品或服務類型</b>		
Sales of semiconductor products and total revenue from contracts with customers	半導體產品的銷售和來自客戶合約的總收入	1,215,471	650,953
<b>Timing of revenue recognition</b>	<b>收入確認時間</b>		
Goods transferred at a point in time and total revenue from contracts with customers	在某一時點轉讓的貨品及來自客戶合約的總收入	1,215,471	650,953

The disaggregation of the Group's revenue based on the geographical region for the six months ended 30 June 2022 is included in note 3.

截至二零二二年六月三十日止六個月，本集團基於地區的收入分類載列於附註3。

### 5. Profit Before Tax

### 5. 稅前溢利

The Group's profit before tax is arrived at after charging/crediting):

本集團的稅前溢利乃於扣除/(計入)下列各項後達致：

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) (US\$'000) (千美元)	2021 二零二一年 (Unaudited) (未經審核) (US\$'000) (千美元)
Cost of inventories sold	已售存貨成本	846,578	493,125
Write-down/(reversal of write-down) of inventories to net realisable value	存貨撇減/(撇減撥回)至可變現淨值	6,262	(969)
Reversal of impairment of trade receivables	貿易應收款項減值撥回	(126)	-
Impairment on items of property, plant and equipment	物業、廠房及設備項目減值	-	1,462
Exchange differences, net	外匯差額淨額	49,415	(5,781)



# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

30 June 2022  
二零二二年六月三十日

### 6. Income Tax

Profits arising in Hong Kong were subject to profits tax at the rate of 16.5% during the period (six months ended 30 June 2021: 16.5%). No provision for Hong Kong profits tax has been made as the Company and a subsidiary incorporated in Hong Kong had no assessable income during the period (six months ended 30 June 2021: Nil).

The Company's subsidiary incorporated in the Cayman Islands is not subject to corporate income tax ("CIT") as it does not have a place of business (other than a registered office) or carry on any business in the Cayman Islands.

All of the Group's subsidiaries registered in the PRC and have operations in Mainland China are subject to PRC enterprise income tax on the taxable income as reported in their PRC statutory accounts adjusted in accordance with relevant PRC income tax laws based on a statutory rate of 25%.

Pursuant to the relevant laws and regulations in the PRC and with approval from the tax authorities in charge, one of the Group's subsidiaries, HHGrace, is qualified as a "High and New Technology Enterprise" and was therefore entitled to a preferential tax rate of 15% from 2021 to 2023.

Pursuant to the relevant laws and regulations in the PRC and with approval from the tax authorities in charge, one of the Group's subsidiaries, Huahong Semiconductor (Wuxi) Co., Ltd. ("Hua Hong Wuxi"), is entitled to an exemption from CIT for five years, commencing from the first year that Hua Hong Wuxi generates taxable profit, and a deduction of 50% on the CIT rate for the following five years. Hua Hong Wuxi was in accumulated tax loss positions as of June 30, 2022 and the tax holiday has not begun to take effect.

### 6. 所得稅

於期內在香港產生的溢利須按16.5%（截至二零二一年六月三十日止六個月：16.5%）的稅率繳納利得稅。由於本公司及一家在香港註冊成立的子公司於期間內並無取得應評稅收入，故並無就香港利得稅作出撥備（截至二零二一年六月三十日止六個月：無）。

由於本公司在開曼群島註冊成立的子公司在開曼群島並無擁有營業地點（註冊辦事處除外）或經營任何業務，故有關子公司毋須繳納企業所得稅（「企業所得稅」）。

所有本集團在中國註冊且在中國內地營運的子公司，應就其根據相關中國所得稅法調整的中國法定賬目所呈報應課稅收入按25%的法定稅率繳納中國企業所得稅。

根據中國相關法律及法規及獲稅務主管機關批准，本集團一家子公司華虹宏力符合資格成為「高新技術企業」，故有權於二零二一年至二零二三年期間按15%的優惠稅率繳稅。

根據中國相關法律及法規及獲稅務主管機關批准，本集團一家子公司華虹半導體（無錫）有限公司（「華虹無錫」）有權自獲得應課稅溢利第一年起五年獲豁免繳納企業所得稅，及隨後五年減免50%。華虹無錫截至二零二二年六月三十日錄得累計稅項虧損，且免稅期尚未開始。

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### 6. Income Tax (Continued)

The major components of income tax expense of the Group are as follows:

### 6. 所得稅(續)

本集團所得稅開支的主要組成部份如下：

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) (US\$'000) (千美元)	2021 二零二一年 (Unaudited) (未經審核) (US\$'000) (千美元)
Current income tax expense – PRC	當期所得稅開支－中國	32,740	18,012
Current income tax expense – elsewhere	當期所得稅開支－其他地區	25	24
Deferred tax	遞延稅項	(11,358)	(4,701)
Total income tax expense	所得稅開支總額	21,407	13,335

### 7. Earnings Per Share Attributable to Ordinary Equity Holders of the Parent

The calculation of the basic earnings per share amounts is based on the profit for the period attributable to ordinary equity holders of the parent and the weighted average number of ordinary shares of 1,301,607,081 in issue during the period (six months ended 30 June 2021: 1,299,811,409).

The calculation of the diluted earnings per share amount is based on the profit for the period attributable to ordinary equity holders of the parent. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the period, as used in the basic earnings per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary shares into ordinary shares.

### 7. 母公司普通股權持有人應佔每股盈利

每股基本盈利金額乃基於母公司普通股權持有人應佔期內溢利及於期內已發行1,301,607,081股(截至二零二一年六月三十日止六個月：1,299,811,409股)普通股的加權平均數計算。

每股已攤薄盈利金額乃根據母公司普通股權持有人應佔期內溢利計算。計算時採用之普通股加權平均數為計算每股基本盈利時採用之期內已發行普通股數目加上假設所有潛在攤薄普通股被視為行使或兌換為普通股時以零代價發行之普通股加權平均數。

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### 7. Earnings Per Share Attributable to Ordinary Equity Holders of the Parent (Continued)

The calculations of basic and diluted earnings per share are based on:

### 7. 母公司普通股權持有人應佔每股盈利(續)

每股基本及攤薄盈利的計算乃基於：

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) (US\$'000) (千美元)	2021 二零二一年 (Unaudited) (未經審核) (US\$'000) (千美元)
<b>Earnings</b>	<b>盈利</b>		
Profit attributable to ordinary equity holders of the parent, used in the basic earnings per share calculation	用於計算每股基本盈利的 母公司普通股權 持有人應佔溢利	186,877	77,141
		Number of shares 股份數目	
		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 ('000) (千股)	2021 二零二一年 ('000) (千股)
<b>Shares</b>	<b>股份</b>		
Weighted average number of ordinary shares in issue during the period used in the basic earnings per share calculation	用於計算每股基本盈利的 期內已發行普通股 加權平均數	1,301,607	1,299,811
Effect of dilution-weighted average number of ordinary shares:	普通股攤薄加權平均數的 影響：		
Share options	購股權	16,282	25,170
		1,317,889	1,324,981

### 8. Dividends

The directors did not declare any interim dividend for the six months ended 30 June 2022 (six months ended 30 June 2021: Nil).

### 8. 股息

董事並無就截至二零二二年六月三十日止六個月宣派任何中期股息(截至二零二一年六月三十日止六個月：無)。

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## 9. Property, Plant and Equipment

During the six months ended on 30 June 2022, the major changes in property, plant and equipment include:

- The Group acquired items of property, plant and equipment with a cost of US\$214,708,000 (six months ended 30 June 2021: US\$323,152,000).
- Depreciation for items of property, plant and equipment was US\$224,253,000 during the period (six months ended 30 June 2021: US\$141,518,000).

## 9. 物業、廠房及設備

於截至二零二二年六月三十日止六個月，物業、廠房及設備的主要變動包括：

- 本集團購置物業、廠房及設備項目的成本為214,708,000美元（截至二零二一年六月三十日止六個月：323,152,000美元）。
- 期內物業、廠房及設備項目的折舊為224,253,000美元（截至二零二一年六月三十日止六個月：141,518,000美元）。

## 10. Trade and Notes Receivables

		<b>30 June 2022</b> 二零二二年 六月三十日 <b>(Unaudited)</b> (未經審核) <b>(US\$'000)</b> (千美元)	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) (US\$'000) (千美元)
Trade receivables	貿易應收款項	<b>201,821</b>	154,339
Notes receivable	應收票據	<b>41,677</b>	28,424
		<b>243,498</b>	182,763
Impairment of trade receivables	貿易應收款項減值	<b>(1,531)</b>	(1,721)
		<b>241,967</b>	181,042

An ageing analysis of the trade receivables, based on the invoice date and net of provisions, is as follows:

按發票日期計，貿易應收款項（扣除撥備）的賬齡分析如下：

		<b>30 June 2022</b> 二零二二年 六月三十日 <b>(Unaudited)</b> (未經審核) <b>(US\$'000)</b> (千美元)	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) (US\$'000) (千美元)
Within 3 months	3個月以內	<b>195,515</b>	149,900
Over 3 and within 6 months	超過3個月且於6個月內	<b>4,775</b>	2,718
		<b>200,290</b>	152,618

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### 11. Trade Payables

An ageing analysis of the trade payables of the Group as at the end of the reporting period, based on the invoice date, is as follows:

		<b>30 June 2022</b> 二零二二年 六月三十日 <b>(Unaudited)</b> (未經審核) <b>(US\$'000)</b> (千美元)	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) (US\$'000) (千美元)
Within 1 month	1個月以內	<b>185,807</b>	131,102
Over 1 but within 3 months	超過1個月但於3個月內	<b>57,491</b>	41,450
Over 3 but within 6 months	超過3個月但於6個月內	<b>36,075</b>	7,223
Over 6 but within 12 months	超過6個月但於12個月內	<b>11,574</b>	2,767
Over 12 months	12個月以上	<b>12,316</b>	11,843
		<b>303,263</b>	194,385

### 11. 貿易應付款項

於報告期末按發票日期計，本集團貿易應付款項的賬齡分析如下：

### 12. Share Capital

		<b>Number of shares</b> 股份數目 <b>('000)</b> (千股)	Amount 金額 (US\$'000) (千美元)
1 January 2022	二零二二年一月一日	<b>1,301,192</b>	1,986,152
Issue of shares with exercise of share options	發行可行使購股權的股份	<b>621</b>	1,342
30 June 2022 (unaudited)	二零二二年六月三十日 (未經審核)	<b>1,301,813</b>	1,987,494
1 January 2021	二零二一年一月一日	<b>1,297,818</b>	1,979,033
Issue of shares with exercise of share options	發行可行使購股權的股份	<b>2,413</b>	5,174
30 June 2021 (unaudited)	二零二一年六月三十日 (未經審核)	<b>1,300,231</b>	1,984,207

### 12. 股本

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## 13. Commitments

The Group had the following capital commitments at the end of the reporting period:

## 13. 承擔

本集團於報告期末有以下資本承擔：

	<b>30 June 2022</b> 二零二二年 六月三十日 <b>(Unaudited)</b> (未經審核) <b>(US\$'000)</b> (千美元)	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) (US\$'000) (千美元)
Contracted, but not provided for: Property, plant and equipment	已訂約，但未撥備： 物業、廠房及設備 <b>966,897</b>	283,019

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### 14. Related Party Transactions

### 14. 關聯方交易

#### (a) Name and relationship

#### (a) 名稱及關係

Name of related party 關聯方名稱	Relationship with the Group 與本集團的關係
<b>Huahong Group and its subsidiaries</b> 華虹集團及其子公司	
– Hua Hong International Inc. (“Huahong International”) – 華虹國際有限公司(「華虹國際」)	Shareholder of the Company 本公司股東
– Shanghai Huahong Zealcore Electronics Co., Ltd. (“Huahong Zealcore”) – 上海華虹摯芯科技有限公司(「華虹摯芯」)	Subsidiary of Huahong Group 華虹集團子公司
– Shanghai Hongri International Electronics Co., Ltd. (“Hongri”) – 上海虹日國際電子有限公司(「虹日」)	Subsidiary of Huahong Group 華虹集團子公司
– Shanghai Integrated Circuit Research and Development Center (“ICRD”) – 上海集成電路研發中心(「集成電路研發」)	Subsidiary of Huahong Group 華虹集團子公司
– Shanghai Hua Hong Jitong Smart System Co., Ltd. (“Jitong”) – 上海華虹計通智能系統股份有限公司(「計通」)	Subsidiary of Huahong Group 華虹集團子公司
– Shanghai Huali Microelectronics Co., Ltd. (“Shanghai Huali”) – 上海華力微電子有限公司(「上海華力」)	Subsidiary of Huahong Group 華虹集團子公司
<b>NEC Corporation (“NEC”)*</b>	Shareholder of the Company
<b>NEC Corporation (「NEC」)*</b>	(before 19 February 2021) 本公司股東
– NEC Management Partner, Ltd. (“NEC Management”) – NEC Management Partner, Ltd. (「NEC Management」)	(於二零二一年二月十九日之前) Subsidiary of NEC NEC子公司
<b>SAIL and its subsidiaries</b> 上海聯和及其子公司	
– Shanghai Alliance Investment Ltd. (“SAIL”)  – 上海聯和投資有限公司(「上海聯和」)	Holding company of Sino-Alliance International Ltd. Sino-Alliance International Ltd.的 控股公司
– Sino-Alliance International Ltd. (“SAIL International”) – Sino-Alliance International Ltd. (「SAIL International」)	Shareholder of the Company 本公司股東
<b>Shanghai Huahong Technology Development Co., Ltd. (“Huahong Technology Development”)</b> 上海華虹科技發展有限公司(「華虹科技發展」)	
– Shanghai Huahong Real Estate Co., Ltd. (“Huahong Real Estate”)  – 上海華虹置業有限公司(「華虹置業」)	Associate of the Group 本集團聯營公司
– Shanghai Huajin Property Management Co., Ltd. (“Huajin”)  – 上海華錦物業管理有限公司(「華錦」)	Subsidiary of Huahong Technology Development 華虹科技發展子公司
– Shanghai Huajin Property Management Co., Ltd. (“Huajin”)  – 上海華錦物業管理有限公司(「華錦」)	Subsidiary of Huahong Technology Development 華虹科技發展子公司
* NEC disposed all of its shareholdings in Huahong Group on 19 February 2021. From then on, NEC and its subsidiaries are no longer related parties to the Group.	* NEC於二零二一年二月十九日出售其於華虹集團的所有股權。自此，NEC及其子公司不再為本集團的關聯方。

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## 14. Related Party Transactions (Continued)

(b) In addition to the transactions disclosed elsewhere in this financial information, the Group had the following transactions with related parties during the period:

## 14. 關聯方交易(續)

(b) 除本財務資料其他部份所披露的交易外，本集團於期內已與關聯方進行以下交易：

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) (US\$'000) (千美元)	2021 二零二一年 (Unaudited) (未經審核) (US\$'000) (千美元)
Sales of goods to related parties (note (i))	向關聯方出售貨品 (附註(i))		
ICRD	集成電路研發	2,098	5,565
Huahong Zealcore	華虹摺芯	4,202	3,168
Hongri	虹日	1,663	1,553
Purchases of goods from related parties (note (ii))	自關聯方購買貨品 (附註(ii))		
Hongri	虹日	9,340	10,685
NEC Management*	NEC Management*	—	504
Huahong Zealcore	華虹摺芯	373	313
Jitong	計通	5	76
Shanghai Huali	上海華力	20	—
Rental income from a related party (note (iii))	來自關聯方的租金收入 (附註(iii))		
Shanghai Huali	上海華力	7,340	7,104
Service fee charged by related parties (note (iv))	關聯方收取的服務費 (附註(iv))		
Huajin	華錦	175	120
Huahong Real Estate	華虹置業	—	28
Interest expense charged by a related party under lease arrangement as a lessee (note (iv))	關聯方(作為承租人)根據租賃安排收取的利息開支(附註(iv))		
Huahong Real Estate	華虹置業	370	396
Expense paid on behalf of a related party (note (v))	代關聯方支付的開支 (附註(v))		
Shanghai Huali	上海華力	16,884	14,214



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### 14. Related Party Transactions (Continued)

#### (b) (Continued)

- \* The related party transactions with NEC Management disclosed above were conducted from 1 January 2021 to 19 February 2021

#### Notes:

- (i) The sales of goods to the related parties were made according to the prices and terms agreed between the related parties.
- (ii) The purchases of goods and intangible assets from related parties were made according to the prices and terms offered by the related parties.
- (iii) The rental income received from a related party was based on the prices and terms agreed between the related parties.
- (iv) The service fees and interest expense charged by related parties were based on the prices and terms agreed between the related parties.
- (v) The expense paid on behalf of the related party is interest-free and repayable on demand.

### 14. 關聯方交易 (續)

#### (b) (續)

- \* 上文所披露的與NEC Management的關聯方交易乃於二零二一年一月一日至二零二一年二月十九日期間進行

#### 附註：

- (i) 向關聯方出售的貨品乃根據關聯方之間協定的價格及條款作出。
- (ii) 自關聯方購買的貨品及無形資產乃根據關聯方提供的價格及條款作出。
- (iii) 來自關聯方的租金收入乃根據關聯方之間協定的價格及條款收取。
- (iv) 服務費及利息開支乃由關聯方根據關聯方之間協定的價格及條款收取。
- (v) 代關聯方支付的開支為不計息，及須按要求償還。

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## 14. Related Party Transactions (Continued)

## 14. 關聯方交易(續)

### (c) Compensation of key management personnel of the Group

### (c) 本集團主要管理人員的酬金

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核) (US\$'000) (千美元)	2021 二零二一年 (Unaudited) (未經審核) (US\$'000) (千美元)
Short term employee benefits	短期僱員福利	1,618	1,169
Pension scheme contributions	退休金計劃供款	54	42
Equity-settled share option expense	以權益結算的購股權開支	196	319
Total compensation paid to key management personnel	支付予主要管理人員的酬金總額	1,868	1,530

## 15. Fair Value and Fair Value Hierarchy of Financial Instruments

## 15. 金融工具的公平值及公平值層級

The carrying amounts and fair values of the Group's financial instrument, other than those with carrying amounts that reasonably approximate to fair values, are as follows:

本集團金融工具(不包括賬面值與公平值大致相若的金融工具)的賬面值及公平值載列如下:

		Carrying amounts 賬面值		Fair values 公平值	
		30 June 2022 二零二二年 六月三十日 (US\$'000) (千美元) (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 (US\$'000) (千美元) (Audited) (經審核)	30 June 2022 二零二二年 六月三十日 (US\$'000) (千美元) (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 (US\$'000) (千美元) (Audited) (經審核)
<b>Financial assets</b>	<b>金融資產</b>				
Equity investments designated at fair value through other comprehensive income	指定按公平值計入其他全面收益的股本投資	221,072	257,788	221,072	257,788
<b>Financial liability</b>	<b>金融負債</b>				
Interest-bearing bank borrowings	計息銀行借款	1,252,974	1,395,279	1,227,930	1,373,489

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### 15. Fair Value and Fair Value Hierarchy of Financial Instruments (Continued)

The Group's finance department headed by the finance manager is responsible for determining the policies and procedures for the fair value measurement of financial instruments. The finance department reports directly to the chief financial officer. At each reporting date, the finance department analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The valuation is reviewed and approved by the chief financial officer.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values of those financial assets and liabilities measured at fair value:

The fair values of listed equity investments are based on quoted market prices adjusted by discount for illiquidity if the investments are still in the lock-up period. The fair values of unlisted equity investments designated at fair value through other comprehensive income have been estimated using a market-based valuation technique based on assumptions that are not supported by observable market prices or rates. If there is a recent deal regarding the unlisted investments, the fair values are estimated based on the dealing price. If there is no such deal to be referenced, the directors will determine comparable public companies (peers) based on industry, size, leverage and strategy, and calculates an appropriate price multiple, such as price to book value ("P/B") multiple and price to sales value ("P/S") multiple, for each comparable company identified. The multiple is calculated by dividing the enterprise value of the comparable company by net assets. The trading multiple is then discounted for considerations such as illiquidity based on company-specific facts and circumstances. The discounted multiple is applied to the corresponding net assets of the unlisted equity investments to measure the fair value. The directors believe that the estimated fair values resulting from the valuation technique, which are recorded in the consolidated statement of financial position, and the related changes in fair values, which are recorded in other comprehensive income, are reasonable, and that they were the most appropriate values at the end of the reporting period.

### 15. 金融工具的公平值及公平值層級(續)

本集團旗下以財務經理為首的財務部負責釐定金融工具公平值計量的政策及程序。財務部直接向財務總監報告。於各報告日期，財務部分析金融工具的價值變動並釐定估值中適用的主要輸入數據。估值由財務總監審核及批准。

金融資產及負債的公平值是按當前與自願方交易(而非被迫或清盤出售)中可交換有關工具的金額列賬。估計該等按公平值計量的金融資產及負債的公平值乃使用以下的方法及假設：

倘投資仍處於禁售期，上市股本投資之公平值基於市場報價由缺乏流通性的折讓價調整。指定為按公平值計入其他全面收益的未上市股本投資之公平值基於不受可觀察市場價格或利率支持的假設採用市場基準估值技術估算。倘最近成交交易有關未上市投資，公平值乃基於交易價估算。倘並無該等交易可供參考，董事將根據行業、規模、影響力及策略釐定可比較上市公司(同行)，且就已確定的各可資比較公司計算適當的價格倍數，如市賬率(「市賬率」)倍數及市銷率(「市銷率」)倍數。該倍數乃按可資比較公司之企業價值除以淨資產所得。交易倍數隨後根據公司特定情況及狀況就非流動性等因素予以貼現。貼現倍數適用於非上市股本投資的相應淨資產以計量公平值。董事認為，計入綜合財務狀況表的估值技術所產生的估計公平值以及計入其他全面收益的公平值相關變動屬合理，而於報告期末的價值最為恰當。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

30 June 2022  
二零二二年六月三十日

## 中期簡明綜合財務資料附註

### 15. Fair Value and Fair Value Hierarchy of Financial Instruments (Continued)

Management has assessed that the fair values of the non-current portion of interest-bearing bank borrowings with floating interest rate of the Company approximate to their fair values due to their floating interest rates.

The non-current portion of lease liabilities of the Group approximate to their fair values since their carrying amounts are present value and the internal rates of return are close to rates currently available for instruments with similar terms, credit risk and remaining maturities.

The fair values of interest-bearing bank borrowings with fixed interest rate have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities. The Group's own non-performance risk for interest-bearing bank borrowings as at 30 June 2022 and 31 December 2021 was assessed to be insignificant.

#### Fair value hierarchy

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments:

*Financial assets measured at fair value*  
**30 June 2022**

		Fair value measurement categorised into 分類為以下層級之公平值計量			
		Level 1 第1級 US\$'000 千美元 (Unaudited) (未經審核)	Level 2 第2級 US\$'000 千美元 (Unaudited) (未經審核)	Level 3 第3級 US\$'000 千美元 (Unaudited) (未經審核)	Total 總計 US\$'000 千美元 (Unaudited) (未經審核)
Equity investments designated at fair value through other comprehensive income	指定按公平值計入其他全面收益的股本投資	-	-	221,072	221,072

### 15. 金融工具的公平值及公平值層級(續)

管理層評估，本公司浮動利率計息銀行借款之非即期部分的公平值由於其浮動利率而與其公平值相若。

本集團租賃負債的非即期部分與其公平值相若，乃由於其賬面值為現值，並且內部回報率與具有相似條款、信貸風險及剩餘到期時間的工具之現行回報率相近。

固定利率的計息銀行借款的公平值乃透過使用具有類似條款、信貸風險及剩餘到期時間的工具按目前適用之比率貼現預期未來現金流量計算。本集團本身於二零二二年六月三十日及二零二一年十二月三十一日的計息銀行借款的不履約風險被評定為並不重大。

#### 公平值層級

下表顯示本集團金融工具的公平值計量層級：

*按公平值計量的金融資產*  
二零二二年六月三十日

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

30 June 2022  
二零二二年六月三十日

### 15. Fair Value and Fair Value Hierarchy of Financial Instruments (Continued)

31 December 2021

### 15. 金融工具的公平值及公平值層級 (續)

二零二一年十二月三十一日

		Fair value measurement categorised into 分類為以下層級之公平值計量			
		Level 1 第1級 (US\$'000) (千美元) (Audited) (經審核)	Level 2 第2級 (US\$'000) (千美元) (Audited) (經審核)	Level 3 第3級 (US\$'000) (千美元) (Audited) (經審核)	Total 總計 (US\$'000) (千美元) (Audited) (經審核)
Equity investments designated at fair value through other comprehensive income	指定按公平值計入其他全面收益的股本投資	-	2,236	255,552	257,788

There was a transfer from Level 2 to Level 3 for an equity investment designated at fair value through other comprehensive income with a carrying amount of US\$2,236,000 during the period because there was no recent dealing price to be referenced and the significant inputs used in the fair value measurements were unobservable. In addition, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for the financial assets above (six months ended 30 June 2021: Nil).

於期內，賬面值為2,236,000美元的指定為按公平值計入其他全面收益的股本投資自第2級轉入第3級，因為並無近期交易價可供參考，且公平值計量所用重大輸入數據為不可觀察。此外，以上金融資產的第1級與第2級間並無公平值計量轉移，且第3級並無轉入或轉出(截至二零二一年六月三十日止六個月：無)。

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

30 June 2022  
二零二二年六月三十日

## 中期簡明綜合財務資料附註

### 15. Fair Value and Fair Value Hierarchy of Financial Instruments (Continued)

#### Fair value hierarchy (continued)

The recurring fair value measurement for the Group's equity investments designated at fair value through other comprehensive income and financial assets at fair value through profit or loss, was made using significant unobservable inputs (Level 3) as at 30 June 2022. Below is a summary of the valuation techniques used and the key inputs to the valuation:

### 15. 金融工具的公平值及公平值層級 (續)

#### 公平值層級 (續)

本集團指定為按公平值計入其他全面收益的股本投資及按公平值計入損益的金融資產的週期公平值計量乃使用二零二二年六月三十日的重大不可觀察輸入數據 (第3級) 作出。下表為估值所用估值技術及主要輸入數據概要：

	Valuation technique 估值技術	Significant unobservable input 重大不可觀察輸入數據	Range 範圍	Sensitivity of fair value to the input 公平值對輸入數據之敏感度
Unlisted equity investment A 未上市股本投資A	Valuation multiples 估值倍數	Average P/B multiple of peers 同業平均市賬率	2022:1.0x-2.6x 2021:0.8x-3.4x	5%(2021: 5%) increase/decrease would result in increase/decrease in fair value by 5%(2021: 5%) 5%(二零二一年: 5%)的增加/減少將導致公平值增加/減少5%(二零二一年: 5%)
		Discount for illiquidity 缺乏流通性的折讓價	2022:20%-30% 2021:20%-30% 二零二二年: 20%-30% 二零二一年: 20%-30%	5%(2021: 5%) increase/decrease would result in decrease/increase in fair value by 5%(2021: 5%) 5%(二零二一年: 5%)的增加/減少將導致公平值減少/增加5%(二零二一年: 5%)
Unlisted equity investment B 未上市股本投資B	Valuation multiples 估值倍數	Average P/S multiple of peers 同業平均市銷率	2022:4.0x-10.9x 二零二二年: 4.0x-10.9x	5% increase/decrease would result in increase/decrease in fair value by 5% 5%的增加/減少將導致公平值增加/減少5%
		Discount for illiquidity 缺乏流通性的折讓價	2022:34% 二零二二年: 34%	5% increase/decrease would result in decrease/increase in fair value by 5% 5%的增加/減少將導致公平值減少/增加5%
Listed equity investment A 上市股本投資A	Market transaction price method 市場交易價格法	Discount for illiquidity 缺乏流通性的折讓價	2022:11% 2021:20% 二零二二年: 11% 二零二一年: 20%	5%(2021: 5%) increase/decrease would result in decrease/increase in fair value by 5%(2021: 5%) 5%(二零二一年: 5%)的增加/減少將導致公平值減少/增加5%(二零二一年: 5%)

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

30 June 2022  
二零二二年六月三十日

### 15. Fair Value and Fair Value Hierarchy of Financial Instruments (Continued)

#### Fair value hierarchy (continued)

The movements in financial assets categorised into Level 3 during the period are as follows:

### 15. 金融工具的公平值及公平值層級 (續)

#### 公平值層級 (續)

期內分類為第3級的金融資產變動如下：

		<b>Equity investments designated at fair value through other comprehensive income</b> 指定按公平值計入其他全面收益的股本投資 <b>(US\$'000)</b> (千美元)
1 January 2022	二零二二年一月一日	<b>255,552</b>
Transfer to level 3	轉入第3級	<b>2,236</b>
Total loss recognised in other comprehensive income	於其他全面收益確認的虧損總額	<b>(25,116)</b>
Exchange realignment	匯兌調整	<b>(11,600)</b>
As at 30 June 2022 (unaudited)	於二零二二年六月三十日 (未經審核)	<b>221,072</b>
1 January 2021	二零二一年一月一日	<b>227,757</b>
Exchange realignment	匯兌調整	<b>2,285</b>
As at 30 June 2021 (unaudited)	於二零二一年六月三十日 (未經審核)	<b>230,042</b>

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

30 June 2022  
二零二二年六月三十日

## 中期簡明綜合財務資料附註

### 16. Share Option Scheme

The Company operates a share option scheme (the “Scheme”) for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group’s operations.

The Scheme includes two batches, each of which were effective on 4 September 2015 (the “2015 Options”) and on 24 December 2018 (the “2018 Options”), respectively.

On 29 March 2019, 500,000 options were granted to the chief executive (“2018 Tranche A”). On 23 December 2019, 300,000 options were granted to directors and key management personnel (“2018 Tranche B”) and 2,182,000 options were granted to other employees (“2018 Tranche C”).

#### 2015 Options

The following share options were outstanding under the 2015 Options during the period:

		2022 二零二二年 Number of options '000 購股權 數目千份	2021 二零二一年 Number of options '000 購股權 數目千份
At 1 January	於一月一日	4,738	5,935
Exercised during the period	期內行使	(195)	(790)
At 30 June	於六月三十日	4,543	5,145

#### 2018 Options

The following share options were outstanding under the 2018 Options during the period:

		2022 二零二二年 Number of options '000 購股權 數目千份	2021 二零二一年 Number of options '000 購股權 數目千份
At 1 January	於一月一日	24,963	33,547
Exercised during the period	期內行使	(426)	(1,623)
Forfeited during the period	期內沒收	(226)	(681)
At 30 June	於六月三十日	24,311	31,243

### 16. 購股權計劃

本公司設有一項購股權計劃（「該計劃」），旨在為對本集團順利發展有所貢獻之符合資格參與者提供激勵及獎勵。

該計劃分為兩批，各自分別於二零一五年九月四日（「二零一五年購股權」）及二零一八年十二月二十四日（「二零一八年購股權」）生效。

於二零一九年三月二十九日，500,000份購股權已授予最高行政人員（「二零一八年A部分」）。於二零一九年十二月二十三日，300,000份購股權已授予董事及主要管理人員（「二零一八年B部分」）及2,182,000份購股權已授予其他僱員（「二零一八年C部分」）。

#### 二零一五年購股權

以下購股權於期內尚未根據二零一五年購股權行使：

#### 二零一八年購股權

以下購股權於期內尚未根據二零一八年購股權行使：



# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 中期簡明綜合財務資料附註

30 June 2022  
二零二二年六月三十日

### 17. Event After the Reporting Period

There is no material subsequent event undertaken by the Group after 30 June 2022.

### 18. Approval of the Interim Condensed Consolidated Financial Information

The interim condensed consolidated financial information was approved and authorised for issue by the board of directors on 11 August 2022.

### 17. 報告期後事項

本集團於二零二二年六月三十日後概無發生任何重大期後事項。

### 18. 批准中期簡明綜合財務資料

中期簡明綜合財務資料已於二零二二年八月十一日獲董事會批准及授權刊發。

# OTHER DISCLOSURES

30 June 2022  
二零二二年六月三十日

## 其他披露資料

### SHARE OPTION SCHEME

The Company adopted a share option scheme which became effective on 4 September 2015 and, unless cancelled or otherwise amended, will remain in force for 7 years from that date. As of 30 June 2022, the Company had options for 28,854,084 shares outstanding under the share option scheme, which represented approximately 2.22% of the Company's issued shares as of that date. The table below sets out details of outstanding options granted to Directors and other grantees under the share option scheme and transactions during the six months ended 30 June 2022:

### 購股權計劃

本公司採納一項購股權計劃，由二零一五年九月四日起生效，除非被註銷或修訂，否則購股權計劃將由該日期起七年內有效。於二零二二年六月三十日，本公司於購股權計劃項下共有28,854,084份未行使購股權，相當於該日期本公司已發行股份約2.22%。下表載列截至二零二二年六月三十日止六個月期間根據購股權計劃授予董事及其他承授人的尚未行使的購股權的詳情及交易情況：

# OTHER DISCLOSURES

## 其他披露資料

30 June 2022  
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Number of share options 購股權數目	Name or category of participants 參與者姓名或類別				In aggregate 總數
	Directors 董事 Mr. Junjun Tang 唐均君先生		Other employees 其他僱員		
Granted at 04.09.2015 於二零一五年九月四日授出	-	29,262,000	-	-	30,250,000
Granted at 24.12.2018 於二零一八年十二月二十四日授出	-	-	33,820,000	-	34,500,000
Granted at 29.03.2019 於二零一九年三月二十九日授出	500,000	-	-	-	500,000
Granted at 23.12.2019 於二零一九年十二月二十三日授出	-	-	-	2,482,000	2,482,000
Cancelled during the year 2015 於二零一五年註銷	-	-130,000	-	-	-130,000
Cancelled during the year 2016 於二零一六年註銷	-	-1,458,000	-	-	-1,458,000
Cancelled during the year 2017 於二零一七年註銷	-	-1,353,399	-	-	-1,353,399
Cancelled during the year 2018 於二零一八年註銷	-	-754,595	-	-	-754,595
Cancelled during the year 2019 於二零一九年註銷	-	-58,000	-1,035,000	-36,000	-1,729,000
Cancelled during the year 2020 於二零二零年註銷	-	-	-993,904	-84,000	-1,276,904
Cancelled during the year 2021 於二零二一年註銷	-62,500	-	-5,751,868	-592,993	-6,407,361
Exercised during the period 期內行使	-	195,333	403,777	22,209	621,319
Cancelled during the period 期內註銷	-	-	-154,501	-71,833	-226,334
Outstanding at 01.01.2022 於二零二二年一月一日尚未行使	437,500	4,738,332	22,781,065	1,744,840	29,701,737
Outstanding at 30.06.2022 於二零二二年六月三十日尚未行使	437,500	4,542,999	22,222,787	1,650,798	28,854,084
Vesting period of share options 購股權之歸屬期	Note 1 附註1	Note 2 附註2	Note 3 附註3	Note 4 附註4	
Exercise period of share options 購股權之行使期	Note 5 附註5	Note 6 附註6	Note 7 附註7	Note 8 附註8	
Exercise price of share options 購股權之行使價	HK\$18.400 18.400港元	HK\$6.912 6.912港元	HK\$15.056 15.056港元	HK\$17.952 17.952港元	
Weighted average closing price of the shares immediately before the dates on which the share options were exercised 股份於緊接購股權獲行使日期之前的 加權平均收市價		HK\$33.89 33.89港元	HK\$36.26 36.26港元	HK\$32.55 32.55港元	

## OTHER DISCLOSURES

30 June 2022  
二零二二年六月三十日

## 其他披露資料

Note 1 Subject to conditions as set out in the grant notice, one fourth of the options shall vest on each of 23 December 2021, 12 August 2022, 29 March 2023 and 29 March 2024

Note 2 Subject to conditions as set out in the grant notices, one third of the options shall vest on each of 4 September 2017, 4 September 2018 and 4 September 2019

Note 3 Subject to conditions as set out in the grant notices, for employees at or above the level of the vice president, one fourth of the options shall vest on each of 24 December 2020, 24 December 2021, 24 December 2022 and 24 December 2023; for the other employees, one third of the options shall vest on each of 24 December 2020, 24 December 2021 and 24 December 2022

Note 4 Subject to conditions as set out in the grant notices, for employees at or above the level of the vice president, one fourth of the options shall vest on each of 23 December 2021, 23 December 2022, 23 December 2023 and 23 December 2024; for the other employees, one third of the options shall vest on each of 23 December 2021, 23 December 2022 and 23 December 2023

Note 5 The exercise period of share options is from 29 March 2021 to 28 March 2026

Note 6 The exercise period of share options is from 4 September 2017 to 3 September 2022

Note 7 The exercise period of share options is from 24 December 2020 to 23 December 2025

Note 8 The exercise period of share options is from 23 December 2021 to 22 December 2026

Please refer to note 16 of the Notes to the Interim Condensed Consolidated Financial Information for further details.

附註1 在符合授予通知中規定的條件的前提下，期權的四分之一分別於二零二一年十二月二十三日、二零二二年八月十二日、二零二三年三月二十九日及二零二四年三月二十九日歸屬

附註2 在符合授予通知中規定的條件的前提下，期權的三分之一分別於二零一七年九月四日、二零一八年九月四日及二零一九年九月四日歸屬

附註3 在符合授予通知中規定的條件的前提下，就副總裁或以上級別的僱員而言，期權的四分之一分別於二零二零年十二月二十四日、二零二一年十二月二十四日、二零二二年十二月二十四日及二零二三年十二月二十四日歸屬；其他僱員而言，期權的三分之一分別於二零二零年十二月二十四日、二零二一年十二月二十四日及二零二二年十二月二十四日歸屬

附註4 在符合授予通知中規定的條件的前提下，就副總裁或以上級別的僱員而言，期權的四分之一分別於二零二一年十二月二十三日、二零二二年十二月二十三日、二零二三年十二月二十三日及二零二四年十二月二十三日歸屬；其他僱員而言，期權的三分之一分別於二零二一年十二月二十三日、二零二二年十二月二十三日及二零二三年十二月二十三日歸屬

附註5 購股權之行使期為二零二一年三月二十九日至二零二六年三月二十八日

附註6 購股權之行使期為二零一七年九月四日至二零二二年九月三日

附註7 購股權之行使期為二零二零年十二月二十四日至二零二五年十二月二十三日

附註8 購股權之行使期為二零二一年十二月二十三日至二零二六年十二月二十二日

進一步詳情請參閱中期簡明綜合財務資料附註的附註16。

## OTHER DISCLOSURES

### 其他披露資料

30 June 2022  
二零二二年六月三十日

#### DIRECTORS' AND CHIEF EXECUTIVE'S OWNERSHIP IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As of 30 June 2022, except as disclosed below, none of the Directors nor the Chief Executive of the Company had any ownership and short positions in the shares, underlying shares or debentures of the Company or any associated corporation (within the meaning of Part XV of SFO), as recorded in the register kept under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

#### 董事及最高行政人員於本公司股份及相關股份的權益

於二零二二年六月三十日，除下文披露者外，概無本公司董事及最高行政人員於本公司或任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有載入根據證券及期貨條例第352條須予存置的登記冊內的任何權益及淡倉，或按照標準守則須知會本公司及聯交所的任何權益及淡倉。

Name of Director	Capacity	Number of underlying shares held in long position <sup>(1)</sup> 以好倉持有的 相關股份數目 <sup>(1)</sup>	Approximate percentage of ownership 概約權益百分比
董事姓名	身份		
Mr. Junjun Tang 唐均君先生	Beneficial owner 實益擁有人	437,500	0.03%

Note:

- (1) Long position in the underlying shares of the Company under share options granted pursuant to the Share Option Scheme. Please refer to page 57 for particulars of outstanding options as of 1 January 2022 and 30 June 2022 respectively.

附註：

- (1) 按購股權計劃授出的購股權項下於本公司相關股份的好倉。有關二零二二年一月一日及二零二二年六月三十日的尚未行使的購股權的詳情，請參閱第57頁。

# OTHER DISCLOSURES

30 June 2022  
二零二二年六月三十日

## 其他披露資料

### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' OWNERSHIP IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

### 主要股東及其他人士於本公司股份和相關股份的權益

As of 30 June 2022, persons other than a Director or Chief Executive of the Company, having ownership of 5% or more or short positions in the shares and underlying shares of the Group, were as follows:

於二零二二年六月三十日，除本公司董事或最高行政人員外，於本集團股份及相關股份中擁有5%或以上權益或淡倉的人士如下：

Substantial shareholders	Capacity and nature of ownership	Number of shares held	Approximate percentage of aggregate ownership in issued share capital* 佔已發行股本權益總額的概約百分比*
主要股東	身份及權益性質	持有股份數目	
Shanghai Hua Hong International, Inc. (Hua Hong International) <sup>(2)</sup> 上海華虹國際有限公司(華虹國際) <sup>(2)</sup>	Legal and beneficial owner 法定及實益擁有人	347,605,650 <sup>(1)</sup>	26.70%
Shanghai Huahong (Group) Co., Ltd. (Huahong Group) <sup>(2)</sup> 上海華虹(集團)有限公司(華虹集團) <sup>(2)</sup>	Interest in a controlled corporation 受控制法團權益	347,605,650 <sup>(1)</sup>	26.70%
Sino-Alliance International, Ltd. (Sino-Alliance International)	Legal and beneficial owner 法定及實益擁有人	160,545,541 <sup>(1)(3)</sup>	12.33%
Sino-Alliance International, Ltd. (Sino-Alliance International)	Interest in a controlled corporation 受控制法團權益	28,415,606 <sup>(1)</sup>	2.18%
Shanghai Alliance Investment Ltd. (SAIL) 上海聯和投資有限公司(上海聯和)	Interest in a controlled corporation 受控制法團權益	188,961,147 <sup>(1)(4)</sup>	14.52%
Xinxin (Hongkong) Capital Co., Limited 鑫芯(香港)投資有限公司	Legal and beneficial owner 法定及實益擁有人	178,705,925 <sup>(1)</sup>	13.73%
Xun Xin (Shanghai) Investment Co., Ltd. 巽鑫(上海)投資有限公司	Interest in a controlled corporation 受控制法團權益	178,705,925 <sup>(1)</sup>	13.73%
China Integrated Circuit Industry Investment Fund Co., Ltd. 國家集成電路產業投資基金股份有限公司	Interest in a controlled corporation 受控制法團權益	178,705,925 <sup>(1)</sup>	13.73%

## OTHER DISCLOSURES

### 其他披露資料

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二零二二年六月三十日

#### **SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' OWNERSHIP IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY (continued)**

*Notes:*

- (1) Long positions in the shares of the Company.
- (2) Hua Hong International is a wholly-owned subsidiary of Huahong Group.
- (3) Including 3,084 shares held in escrow by Sino-Alliance International pursuant to an escrow arrangement.
- (4) SAIL indirectly held beneficial ownership in the Company through two wholly-owned subsidiaries, including Sino-Alliance International.

\* The percentages are calculated based on the total number of issued shares of the Company as of 30 June 2022, i.e., 1,301,812,904 shares.

Except as disclosed above, so far as is known to any of the Directors and Chief Executive of the Company, as of 30 June 2022, no other person or corporation had any beneficial ownership or short positions in any shares or underlying shares of the Company which was recorded in the register required to be kept by the Company pursuant to section 336 of the SFO.

#### **PURCHASE, SALE OR REDEMPTION OF SECURITIES**

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2022.

#### **GEARING RATIO**

The Group monitors capital using a gearing ratio, which is net debt divided by total equity plus net debt. The Group includes, within net debt, trade payables, other payables and accruals, interest-bearing bank borrowings, lease liabilities and amounts due to related parties, less cash and cash equivalents. The Group's gearing ratio as at 30 June 2022 was 13.78% (31 December 2021: 13.56%).

#### **主要股東及其他人士於本公司股份和相關股份的權益(續)**

*附註:*

- (1) 於本公司股份中的好倉。
- (2) 華虹國際為華虹集團的全資子公司。
- (3) 包括Sino-Alliance International根據一項託管安排，以託管方式持有的3,084股股份。
- (4) 上海聯和透過兩家全資子公司(包括Sino-Alliance International)間接持有本公司權益。

\* 百分比乃按本公司於二零二二年六月三十日已發行的股份總數(即1,301,812,904股股份)計算。

除上文披露者外，就本公司董事及最高行政人員所知，於二零二二年六月三十日，概無本公司董事或最高行政人員以外的其他人士或法團於本公司任何股份或相關股份中有任何權益或淡倉並已記入根據證券及期貨條例第336條本公司須予存置的記錄冊內。

#### **買賣或贖回證券**

截至二零二二年六月三十日止六個月期間，本公司或其任何子公司概無買賣或贖回本公司任何上市證券。

#### **資產負債比率**

本集團以資產負債比率監控資本，資產負債比率按淨負債除以權益總額加淨負債計算。本集團將貿易應付款項、其他應付款項及暫估費用、計息銀行借款、租賃負債以及應付關聯方款項扣除現金及現金等價物計入淨負債。於二零二二年六月三十日，本集團的資產負債比率為13.78%(二零二一年十二月三十一日：13.56%)。

## OTHER DISCLOSURES

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## 其他披露資料

### PERFORMANCE OF THE EQUITY INVESTMENTS

The table below sets out the breakdown of the performance in respect of the equity investments during the six-month period ended 30 June 2022.

### 股權投資之表現

下表載列截至二零二二年六月三十日止六個月期間有關股權投資之表現詳情。

	Shanghai Huaili 上海華力 (USD'000) (千美元)	QST 矽睿科技 (USD'000) (千美元)	Shanghai Awinic 上海艾為 (USD'000) (千美元)
Initial investment cost 初始投資成本	229,133	1,704	6,290
Book value at the beginning of the period 於期初之賬面值	241,242	2,236	14,310
Purchases 購買	–	–	–
Redemption 贖回	–	–	–
Changes in fair value 公平值變動	(21,270)	19	(3,865)
Exchange realignment 匯兌調整	(10,875)	(115)	(610)
Book value at the end of the period 於期末之賬面值	209,097	2,140	9,835
Subscribed capital contribution/number of shares held 認購出資額／持有股數	RMB 1,400,000,000 人民幣	10,377,050	528,000
Percentage of shares* 股份百分比*	1,400,000,000元 6.3428%	10,377,050 0.6220%	528,000 0.3200%
Size compared to the total assets 與資產總值比較之規模	3.4%	0.0%	0.2%

During the six-month period ended 30 June 2022, the Group did not dispose of any equity interest in Shanghai Huaili, QST or Shanghai Awinic. Change in the fair value of the Company's equity investment in Shanghai Huaili, QST, and Shanghai Awinic were minus US\$21,270,000, US\$19,000, and minus US\$610,000 respectively.

Shanghai Huaili was established in 2010. As an industry-leading IC wafer foundry company, Shanghai Huaili has advanced process technologies and offers comprehensive solutions. It is devoted to providing one-stop wafer foundry technical services for process technology nodes from 65/55nm to 28/22nm for design companies, IDM companies, and other system companies. Shanghai Huaili has two 12-inch fully-automated wafer fabs in China.

於截至二零二二年六月三十日止六個月期間，本集團並未出售於上海華力、矽睿科技或上海艾為之任何股權。本公司於上海華力、矽睿科技及上海艾為的股權投資之公平值變動分別為負21,270,000美元、19,000美元及負610,000美元。

上海華力起步於二零一零年。作為行業內領先的集成電路晶圓製造企業，上海華力擁有先進的工藝制程和完備的解決方案，專注於為設計公司、IDM公司及其他系統公司提供65/55納米至28/22納米不同技術節點的一站式晶圓製造技術服務。上海華力在中國有兩座12英寸全自動晶圓工廠。



## OTHER DISCLOSURES

### 其他披露資料

30 June 2022  
二零二二年六月三十日

#### PERFORMANCE OF THE EQUITY INVESTMENTS (continued)

During the six-month period ended 30 June 2022, the book value of the Company's equity investment has decreased by US\$32,145,000, including a decrease of US\$21,270,000 in the fair value and a foreign currency statement loss of around US\$10,875,000. Accordingly, the Board is of the view that the performance of Shanghai Huali during the six-month period ended 30 June 2022, has been in line with its expectations.

QST was founded in September 2012 and has a robust IP portfolio, with over 83 patents issued. QST is a leading sensor platform company engaged in the development and marketing of Innovative MEMS sensors and solutions to simplify advanced perception, measurement, and control in consumer, automotive, and industrial applications.

During the six-month period ended 30 June 2022, the book value of the Company's equity investment in QST decreased by US\$96,000, mainly due to a decrease of US\$115,000 in a foreign currency statement loss. As the business of QST is still in its early development stage, the Board is of the view that the performance and strategic planning of QST during the six-month period ended 30 June 2022 have been consistent with its expectations.

Shanghai Awinic, founded in June 2008, is a high-tech company focusing on high-quality and high-performance IC design of mixed signal, analog, and RF for mobile phone, AI, Internet of Things, automotive electronics, wearables, and consumer electronics. Shanghai Awinic is a listed company on the STAR Market of the Shanghai Stock Exchange.

#### 股權投資之表現(續)

於截至二零二二年六月三十日止六個月期間，本公司的股權投資賬面值減少32,145,000美元，包括公平值減少21,270,000美元及外幣報表虧損約10,875,000美元。因此，董事會認為，上海華力於截至二零二二年六月三十日止六個月期間之表現符合預期。

矽睿科技成立於二零一二年九月，具有全面的知識產權組合，擁有逾83項授權專利。矽睿科技為一家領先的傳感器平台公司，致力於創新型MEMS傳感器及解決方案的開發及營銷，以簡化先進感知、測量及於消費者、汽車的控制及工業應用。

於截至二零二二年六月三十日止六個月期間，本公司於矽睿科技的股權投資賬面值減少96,000美元，主要由於外幣報表虧損減少115,000美元。由於矽睿科技業務仍處於早期發展階段，董事會認為矽睿科技於截至二零二二年六月三十日止六個月期間的業績表現及戰略規劃符合預期。

上海艾為創立於二零零八年六月，為一家專注於為手機、人工智能、物聯網、汽車電子、可穿戴和消費類電子提供高品質及高性能的數模混合、模擬、射頻IC設計的高科技公司。上海艾為是上海證券交易所科創板上市公司。

## PERFORMANCE OF THE EQUITY INVESTMENTS (continued)

During the six-month period ended 30 June 2022, the book value of the Company's equity investment in Shanghai Awinic decreased by US\$4,475,000, including a decrease of US\$3,865,000 of fair value and a foreign currency statement loss of around US\$610,000. The Board considers this as part of a long-term strategic investment, which will see the Group and Shanghai Awinic collaborate in areas such as development of Analog, BCD (including 12-inch 90nm), eFlash, Power Device, RF and IC technologies, and expansion of production capacity, with a view to providing more competitive products with higher performance and quality to customers. The Board is of the view that the performance of Shanghai Awinic during the six-month period ended 30 June 2022 has been in line with its expectation.

The Company confirms that it has complied with the accounting policy of investments and other financial assets (policies under HKFRS 9, applicable since 1 January 2018) as contained in the interim report of the Company for the six-month period ended 30 June 2022.

## 股權投資之表現(續)

於截至二零二二年六月三十日止六個月期間，本公司於上海艾為的股權投資賬面值減少4,475,000美元，包括公平價值減少3,865,000美元及外幣報表虧損約610,000美元。董事會將此視為長期戰略投資的一部分，本集團將與上海艾為在模擬、BCD(包括12英寸90納米)、eFlash、功率器件、射頻和IC技術開發、擴大產能等領域合作，以期為客戶提供更具競爭力、更高性能和質量的產品。董事會認為上海艾為於截至二零二二年六月三十日止六個月期間的業績表現符合預期。

本公司確認，其已遵守本公司截至二零二二年六月三十日止六個月期間的中報所載的投資及其他金融資產之會計政策(自二零一八年一月一日起適用的香港財務報告準則第9號項下的政策)。

## OTHER DISCLOSURES

### 其他披露資料

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二零二二年六月三十日

#### EMPLOYEES AND REMUNERATION POLICIES

As of 30 June 2022, the Company had approximately 6,300 employees in the PRC and overseas (30 June 2021: approximately 6,000). The Company's remuneration policy is reviewed periodically and determined by reference to the analysis on market competitiveness, company performance, and individual qualifications and performance. Staff benefits include medical schemes, mandatory social insurance and provident fund etc.

#### COMPLIANCE WITH THE DEED OF NON-COMPETITION AND DEED OF RIGHT OF FIRST REFUSAL

Huahong Group, SAIL and INESA, being controlling shareholders of the Company at the time, entered into a deed of non-competition (the "Deed of Non-competition") dated 23 September 2014, details of which have been set out in the paragraph headed "Non-competition Undertaking" in the section headed "Relationship with Controlling Shareholders" of the Company's prospectus dated 3 October 2014 (the "Prospectus"). In addition, Huahong Group and SAIL entered into a deed of right of first refusal (the "Deed of Right of First Refusal") dated 10 June 2014, details of which have been set out in the paragraph headed "Right of First Refusal" in the section headed "Relationship with Controlling Shareholders" of the Prospectus.

As of 30 June 2022, the Company has reviewed the written declaration from each of Huahong Group, SAIL and INESA on their compliance with their commitments under the Deed of Non-competition and the Deed of Right of First Refusal (as the case may be). The Independent Non-Executive Directors have reviewed the status of compliance and confirmed that all the commitments under the Deed of Non-competition and the Deed of Right of First Refusal (as the case may be) have been complied with by the relevant parties.

#### 僱員及薪酬政策

於二零二二年六月三十日，本公司於中國及海外擁有約6,300名僱員（二零二一年六月三十日：約6,000名）。本公司定期審視薪酬政策，該政策乃參考市場競爭性分析、公司業績表現及員工勝任技能與工作績效釐定。員工福利包括醫療計劃、強制性社會保險及公積金等。

#### 遵守不競爭契據及優先購買權契據

華虹集團、上海聯和及儀電集團（作為本公司當時的控股股東）訂立了日期為二零一四年九月二十三日的不競爭契據（「不競爭契據」），詳情載於日期為二零一四年十月三日的本公司招股章程（「招股章程」）「與控股股東的關係」一節中「不競爭承諾」一段。另外，華虹集團和上海聯和訂立了日期為二零一四年六月十日的優先購買權契據（「優先購買權契據」），詳情載於招股章程「與控股股東的關係」一節中「優先購買權」一段。

本公司於截至二零二二年六月三十日止已覆核華虹集團、上海聯和及儀電集團有關他們遵守不競爭契據及優先購買權契據（視情況而定）內承諾的書面聲明。獨立非執行董事已覆核遵守情況，並確認不競爭契據及優先購買權契據（視情況而定）下的全部承諾均獲有關訂約方遵守。

### CORPORATE GOVERNANCE

The Company is committed to maintaining a high standard of corporate governance with a view to safeguarding the interests of its shareholders and enhancing corporate value and accountability.

The Board is of the view that the Company has complied with the code provisions set out in the Corporate Governance Code as contained in Appendix 14 of the Listing Rules during the six months ended 30 June 2022.

### CODE OF CONDUCT FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding the Directors' securities transactions on terms no less exacting than the required standard set out in the Model Code. Having made specific enquiries of all Directors, the Company has received their confirmation that they have complied with the required standard as set forth in the Model Code throughout the six months ended 30 June 2022.

### AUDIT COMMITTEE

The Audit Committee, comprising one Non-executive Director and two Independent Non-executive Directors of the Company, has reviewed and approved the unaudited results of the Group for the six months ended 30 June 2022 and has discussed with management the accounting principles and practices adopted by the Group, internal controls and financial reporting matters.

### 企業管治

本公司致力保持企業管治在高水平，以保障股東權益及提升企業價值及問責性。

董事會認為，本公司於截至二零二二年六月三十日止六個月期間一直遵守上市規則附錄十四所載的企業管治守則內的守則條文。

### 董事進行證券交易之行為守則

本公司已採納董事進行證券交易之行為守則，其有關條款不低於標準守則所規定的標準。本公司已向所有董事作特定查詢，每位董事均已確認其於截至二零二二年六月三十日止六個月期間遵守標準守則所載的必守標準。

### 審核委員會

由本公司一位非執行董事及兩位獨立非執行董事組成之審核委員會已審閱及批准本集團截至二零二二年六月三十日止六個月的未經審核業績，並已與管理層就本集團採納的會計政策及常規、內部監控及財務報告相關事宜進行討論。

## OTHER DISCLOSURES

### 其他披露資料

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#### PUBLICATION OF INTERIM REPORT ON THE WEBSITES OF THE STOCK EXCHANGE AND THE COMPANY

The interim report for the six months ended 30 June 2022 containing information required by Appendix 16 of the Listing Rules will be dispatched to shareholders and published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.huahonggrace.com](http://www.huahonggrace.com)) in due course.

By Order of the Board  
**Hua Hong Semiconductor Limited**  
**Mr. Suxin Zhang**  
*Chairman and Executive Director*

#### 於聯交所及本公司網站刊發中期報告

載有上市規則附錄十六所規定資料的截至二零二二年六月三十日止六個月的中期報告，將於適當時候寄發予股東及於聯交所網站([www.hkexnews.hk](http://www.hkexnews.hk))和本公司網站([www.huahonggrace.com](http://www.huahonggrace.com))刊載。

承董事會命  
**華虹半導體有限公司**  
**張素心先生**  
*主席兼執行董事*

**HGrace** | 華虹宏力

**HUA HONG SEMICONDUCTOR LIMITED**  
華虹半導體有限公司