

# 長飛光纖光纜股份有限公司

YANGTZE OPTICAL FIBRE AND CABLE JOINT STOCK LIMITED COMPANY

(於中華人民共和國註冊成立的股份有限公司)

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(STOCK CODE 股票代號: 601869.SH 06869.HK)

# 2022

年度報告 | Annual Report

**YOFC**  
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# Corporate Profile

## 公司簡介

Yangtze Optical Fibre and Cable Joint Stock Limited Company\* is a global leading supplier of optical fibre preforms, optical fibres, optical fibre cables and other relevant products in telecommunication industry. The Company primarily manufactures and sells optical fibre preforms, optical fibres, optical fibre cables, optical components and modules and other relevant products with various standard specifications that are widely used in the telecommunications industry. The Company also designs and produces specialty optical fibres and cables, integration systems, engineering design and service that are customised to customers' specifications. The Company has comprehensive product portfolios and provides a wide range of products with relevant solutions for the global telecommunications industry and other sectors, including utilities, transportation, petrochemical and healthcare. The Company provides high-quality products and services in more than 90 countries and regions.

The Company, formerly known as Yangtze Optical Fibre and Cable Company Ltd.\* was established in Wuhan, Hubei Province in May 1988 as a sino-foreign equity joint venture. On 27 December 2013, the Company was converted into a foreign invested joint stock limited liability company, and was renamed as Yangtze Optical Fibre and Cable Joint Stock Limited Company\*. On the same date, the Company's equity was converted into 479,592,598 ordinary shares with a par value of RMB1.00 each. The substantial shareholders of the Company include China Huaxin, Draka and Yangtze Communications.

The Company's H shares were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange") on 10 December 2014. On the same date, the Company issued a total number of 159,870,000 H shares with a par value of RMB1.00 each at a price of HK\$7.39 per H share by way of public offering of the Company's H shares to Hong Kong and overseas investors.

On 18 December 2015, the Company completed the issuance of domestic shares and H shares to certain directors and selected employees and the private placement of H shares to four independent professional institutional investors. A total number of 42,652,000 shares (including H shares and domestic shares) with a par value of RMB1.00 each were issued at a subscription price of HK\$7.15 per share.

The China Securities Regulatory Commission approved the initial public offering of A shares by the Company and the A shares of the Company were listed on the Shanghai Stock Exchange on 20 July 2018. The Company issued 75,790,510 A shares to the public at the issue price of RMB26.71 per A share and 330,547,804 domestic shares were converted into A shares. Upon the issue of A shares, the total number of issued shares of the Company became 757,905,108 shares (comprising 351,566,794 H shares and 406,338,314 A shares). The total proceeds from the issue of the A shares amounted to RMB2,024,364,522 and the net proceeds (after deducting issue expenses) amounted to RMB1,894,337,174.

\* For identification purposes only

長飛光纖光纜股份有限公司為全球領先的光纖預製棒、光纖、光纜以及其它通信行業相關產品的供應商，主要生產和銷售通信行業廣泛採用的各種標準規格的光纖預製棒、光纖、光纜、光器件及模塊等相關產品，也設計及定制客戶所需規格的特種光纖及光纜、集成系統、工程設計與服務。本公司擁有完備的產品組合，為全球通信行業及其他行業（包括公用事業、運輸、石油化工及醫療）提供各種產品及相關解決方案，在全球90多個國家和地區提供優質的產品與服務。

本公司為一九八八年五月在湖北省武漢市註冊成立的中外合資企業，前稱長飛光纖光纜有限公司。本公司於二零一三年十二月二十七日改制為外資股份有限公司，更名為長飛光纖光纜股份有限公司。於同日，本公司股本折合為總股本479,592,598股普通股，每股面值人民幣1.00元。本公司的主要股東包括中國華信、Draka及長江通信。

二零一四年十二月十日，本公司H股於香港聯合交易所有限公司（「香港聯交所」）主板上市。於同日，本公司透過向香港及海外投資者公開發售本公司H股，按每股H股7.39港元之價格合共發行159,870,000股每股面值人民幣1.00元之H股。

本公司於二零一五年十二月十八日完成向若干董事及經選定員工發行內資股及H股以及向四名獨立專業機構投資者非公開配售H股之事宜。本公司按每股7.15港元之認購價合共發行42,652,000股（包括H股及內資股）每股面值人民幣1.00元之股份。

中國證券監督管理委員會已經批准本公司A股首次公開招股，而本公司A股已於二零一八年七月二十日於上海證券交易所上市。本公司向公眾發行75,790,510股A股，每股A股發行價為人民幣26.71元，330,547,804股內資股轉換成A股。隨著A股發行，本公司的已發行股票共有757,905,108股（包括351,566,794股H股及406,338,314股A股）。A股發行的所得款項共有人民幣2,024,364,522元，而淨收益（扣除發行開支後）共有人民幣1,894,337,174元。

# Financial Highlights

## 財務摘要

For the year ended 31 December 2022, the Group's operating results were as follows:

- Total revenue was approximately RMB13,830.3 million, increased by approximately 45.0%.
- Gross profit and gross profit margin were approximately RMB3,243.2 million and 23.5%, respectively.
- Profit for the year attributable to equity shareholders of the Company was approximately RMB1,167.0 million, increased by approximately 64.7%.
- The Group's revenue from domestic business increased by approximately 42.4%, when compared with the prior year. The Group's overseas revenue increased by approximately 50.5%, when compared with the prior year.
- The Board recommended the payment of a final dividend of RMB0.462 per share (before tax) for the year ended 31 December 2022.

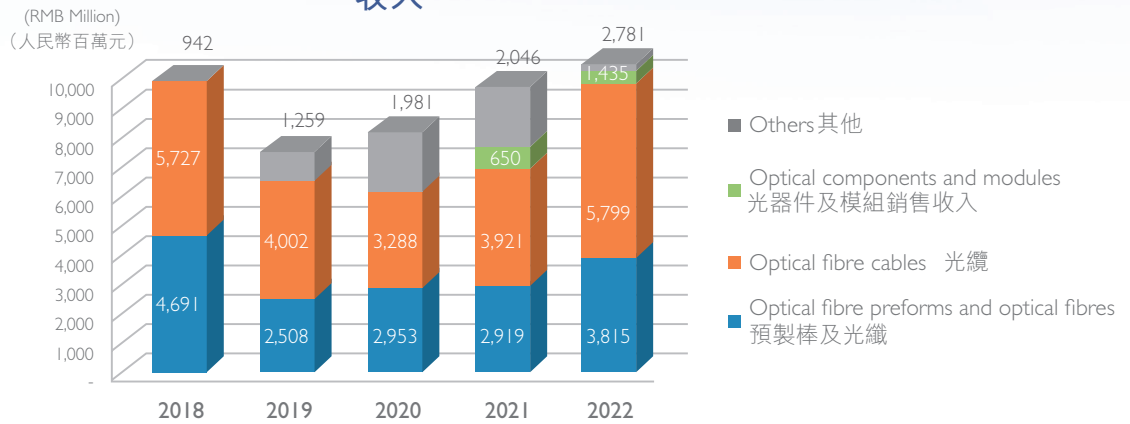
截至二零二二年十二月三十一日止年度，本集團的經營業績如下：

- 總收入約為人民幣13,830.3百萬元，增幅約為45.0%。
- 毛利及毛利率分別約為人民幣3,243.2百萬元及23.5%。
- 本公司權益持有人應佔年內利潤約為人民幣1,167.0百萬元，增幅約為64.7%。
- 與去年比較，本集團來自國內業務的收入增加約為42.4%。與去年比較，本集團來自海外業務的收入增加約為50.5%。
- 董事會建議派發截至二零二二年十二月三十一日止年度之末期股利每股人民幣0.462元（除稅前）。

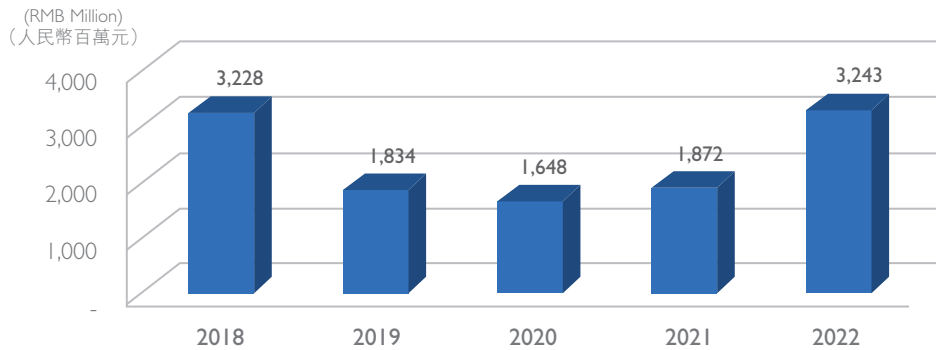
# Financial Highlights

## 財務摘要

### REVENUE 收入



### GROSS PROFIT 毛利



### PROFIT FOR THE YEAR 本年利潤



# Financial Highlights

## 財務摘要

### FIVE-YEAR FINANCIAL SUMMARY

### 五年財務摘要

		Year ended December 31 截至十二月三十一日止年度				
		2018	2019	2020	2021	2022
		二零一八年	二零一九年	二零二零年	二零二一年	二零二二年
Operating Result	經營業績					
Gross profit margin	毛利率	28.4%	23.6%	20.0%	19.6%	23.5%
Net profit margin	淨利率	13.1%	10.1%	6.6%	7.4%	8.4%
Return on equity (1)	股本回報率(1)	21.5%	9.1%	5.9%	7.2%	9.2%
Financial Position	財務狀況					
Net cash from operating activities (RMB' 000)	經營活動產生的現金淨額 (人民幣千元)	565,351	842,664	140,866	526,745	1,594,504
Total assets (RMB' 000)	資產總額 (人民幣千元)	12,885,882	13,775,900	15,855,597	19,478,649	28,203,307
Total non-current assets (RMB' 000)	非流動資產總額 (人民幣千元)	5,397,821	5,924,082	6,405,374	7,164,836	12,788,439
Total current assets (RMB' 000)	流動資產總額 (人民幣千元)	7,488,061	7,851,817	9,450,223	12,313,813	15,414,867
Total liabilities (RMB' 000)	負債總額 (人民幣千元)	4,509,553	4,833,767	6,470,074	8,893,622	13,666,245
Total non-current liabilities (RMB' 000)	非流動負債總額 (人民幣千元)	1,171,128	1,064,516	2,093,724	2,330,691	5,590,987
Total current liabilities (RMB' 000)	流動負債總額 (人民幣千元)	3,338,426	3,769,251	4,376,350	6,562,931	8,075,258
Net Assets (RMB' 000)	淨資產 (人民幣千元)	8,376,329	8,942,133	9,385,523	10,585,028	14,537,061
Gearing ratio	負債資本比率(倍)	-15.8%	-12.3%	9.4%	14.5%	17.7%
Working Capital Cycles	營運資金週期					
Average trade and bills receivables turnover days (2)	平均應收賬款及票據周轉天數(2)	93.8	156.3	164.4	165.2	136.1
Average trade and bills payable turnover days (3)	平均應付賬款及票據周轉天數(3)	64.1	102.8	114.5	117.0	106.5
Average inventory turnover days (4)	平均存貨周轉天數(4)	38.7	85.3	116.8	121.5	102.1
Operating Efficiency (percentage of revenue)	營運效率 (佔收入百分比)					
Selling expenses	銷售費用	3.4%	4.5%	2.8%	2.8%	3.0%
Administrative expenses	管理費用	5.7%	5.5%	5.8%	6.5%	5.6%
R&D expenses	研發費用	4.5%	5.3%	5.0%	5.0%	5.7%
Financial expenses	財務費用	0.4%	0.1%	0.7%	1.3%	0.6%
Effective tax rate	實際稅率	10.9%	11.2%	6.0%	3.7%	-0.8%

# Financial Highlights

## 財務摘要

- (1) Calculated using the profit for the year divided by average total equity on an annualised basis, multiplied by 100%.
  - (2) Average trade and bills receivables turnover days are based on the average balance of trade and bills receivables divided by revenue for the relevant year and multiplied by 365 days. Average balance is calculated as the average of the beginning balance and ending balance of a given year.
  - (3) Average trade and bills payable turnover days are based on the average balance of trade and bills payable divided by cost of sales for the relevant year and multiplied by 365 days. Average balance is calculated as the average of the beginning balance and ending balance of a given year.
  - (4) Average inventory turnover days are based on the average balance of inventory divided by cost of sales for the relevant year and multiplied by 365 days. Average balance is calculated as the average of the beginning balance and ending balance of a given year.
  - (5) The above charts and summary table are based on the information in the financial statements of the Company prepared in accordance with the CASBE and audited by KPMG Huazhen LLP.
- (1) 以本年利潤除以年度平均權益總額乘以100%計算。
  - (2) 平均應收賬款及票據週轉天數按應收賬款及票據的平均結餘除以相關年度的營業收入再乘以365天計算。特定年度的平均結餘按年初結餘與年末結餘的平均數計算。
  - (3) 平均應付賬款及票據週轉天數按應付賬款及票據的平均結餘除以相關年度的營業成本再乘以365天計算。特定年度的平均結餘按年初結餘與年末結餘的平均數計算。
  - (4) 平均存貨週轉天數按平均存貨結餘除以相關年度的營業成本再乘以365天計算。特定年度的平均結餘按年初結餘與年末結餘的平均數計算。
  - (5) 以上圖表及摘要表格按本公司根據中國企業會計準則編製的財務報表所載信息列示，前述財務報表由畢馬威華振會計師事務所(特殊普通合伙)審核。

# Chairman's Statement

## 董事長報告



Dear shareholders:

In 2022, benefited from a continuous construction of fixed and mobile telecom network in China and overseas, the Company has overcome challenges such as macro economy and geopolitical risks, and realized a relatively fast growth of main business. The Company's operating income reached the highest historical level. In the meantime, the Company stuck to its long term strategies and made in-depth implementation of internationalization and diversification strategies. Both the Company's overseas operating income as of total operating income, and the diversified businesses' operating income as of total operating income, set historical records.

In optical fibre and cable industry, the Company further improved its manufacturing efficiency, strengthened its R&D and promotion of new products, and secured its global leading competitiveness in costs control and R&D in industry. The Company's FarBand® ultra-strong and ultra-low loss G.654.E optical fibre made market breakthrough in domestic telecom operators. In domestic operators' central biddings for this new type of optical fibre, the Company gained highest market share. In internationalization, the Company realized fast growth of overseas operating income and expanded its localized optical cable capacities in Indonesia and Poland. In diversification, the Company entered third-generation semiconductor industry through its acquisition of Anhui YOFC Advanced Semiconductor Company Limited, and optimized its layout in optical component and module industry through its acquisition of Broadex Technologies Co., Ltd. In the meantime, the Company completed its diversification exploration in marine engineering and industrial laser areas.

尊敬的各位股東：

二零二二年，受益於國內外固定及移動網絡的持續建設，公司克服宏觀經濟、地緣政治等諸多挑戰，實現了主營業務的較快增長，營業收入達到歷史最高水平。同時，公司堅持長期戰略規劃，深入貫徹國際化及多元化等主要戰略舉措，海外業務收入佔總收入的比例及多元化業務收入佔總收入的比例均創歷史新高。

在光纖光纜行業，公司實現了生產效率的持續提升，加大了對新產品的研發和推廣力度，保持了全球領先的行業成本研發優勢。公司遠貝®超強超低衰減G.654.E光纖實現了國內電信運營商的市場突破。在國內電信運營商2022年度對該新型光纖產品進行的集中採購中，公司均取得最高份額。在國際化方面，公司在實現海外業務收入快速增長的同時，擴充了印度尼西亞及波蘭的光纜本地化產能。在多元化方面，公司通過收購安徽長飛先進半導體有限公司涉足第三代半導體行業，通過收購博創科技股份有限公司完善了在光器件及模塊行業的布局。同時，公司完成了海洋工程及工業激光器領域的多元化拓展。



# Chairman's Statement

## 董事長報告

During the 14th Five-Year Plan period, the economic and social development of China remains at the stage of key strategic opportunities. Both the continuous promotion of cyber superpower and digital China construction and the deepened integration of the digital economy and physical economy will drive the sustainable development of the telecommunications industry. In March 2023, the Central Committee of the Communist Party of China and the State Council issued the Overall Layout and Planning for the Digital China Construction 《數字中國建設整體布局規劃》, which proposed that the collaborative construction of 5G network and gigabit optical network shall be accelerated, Internet of Things shall be developed comprehensively, the computing power of the infrastructure layout shall be systematically optimized, and the computing power of eastern and western region shall be efficiently complementary and well-coordinated and inter-connected. In the same month, the Ministry of Industry and Information Technology of the People's Republic of China demonstrated that the "light movement" of the gigabit optical network would be carried out, and it would strengthen the synergetic innovation in cross-industry, cross-enterprise, and cross-region network, support the digitalized, network and smart-based transformation for traditional industries; the coordinated and balanced development of information and telecommunications network shall be achieved in small and medium-sized cities and remote regions in the villages, as well as promoting "broadband borderland" and cloud-based strong infrastructure construction in small and medium-sized cities. As of the end of 2022, the proportion of the users of fixed Internet broadband among the users of fixed Internet broadband access in China had an access rate of 1,000Mbps or above amounting to approximately 15.6%, which still has considerable construction potential. Meanwhile, the focus of 5G application-related policies has changed from promoting network construction to promoting 5G scale-based applications. It is expected that 5G application scenarios and business models will be gradually improved, which will help the domestic mobile network data traffic continue to improve, and the infrastructure construction for the communication network shall be driven.

Driven by various factors such as the cloud data center application, the popular AI and HPC application, the next-generation PON scale deployment, the construction demand for 5G wireless communication network, and the upgrading of the transmission network, the global optical components and modules market will continue to grow, and the telecommunication and internet operators will also continue to upgrade and iterate optical fiber web, so as to meet the increasing need for data traffic.

「十四五」時期，我國經濟社會發展處於重要戰略機遇期。網絡強國和數字中國建設的持續推進、數字經濟與實體經濟的深度融合，都將促進通信行業的可持續發展。2023年3月，中共中央、國務院印發了《數字中國建設整體布局規劃》，提出加快5G網絡與千兆光網協同建設，推進移動物聯網全面發展；系統優化算力基礎設施布局，促進東西部算力高效互補和協同聯動。同月，工信部表示將開展千兆光網「追光行動」，加強跨行業、跨企業、跨地區網絡協同創新，支持傳統產業向數字化、網絡化、智能化轉型；中小城市和農村偏遠地區要實現信息通信網絡的協調均衡發展，推進「寬帶邊疆」、中小城市雲網強基建設。截至2022年末，中國固定寬帶用戶中千兆及以上接入速率的固定寬帶用戶佔比約為15.6%，仍有較大建設空間。同時，隨着5G應用相關政策的重心從推進網絡建設轉向促進5G規模化應用，5G應用場景與商業模式有望逐步完善，帶動國內移動網絡數據流量持續提升，促進通信網絡基礎設施建設。

而在雲數據中心應用、人工智能和高性能計算(HPC)廣泛應用、下一代PON規模部署、5G無線通信網絡建設需求以及傳輸網升級等因素驅動下，全球光器件及模塊市場規模將持續增長，電信和互聯網運營商也將繼續對光纖網絡進行升級換代，以適應流量日益增長的需要。

# Chairman's Statement

## 董事長報告

Currently, the world is in a period of digitalized transformation. All countries have accelerated their investments in the telecommunication network infrastructure. Apart from Eastern Europe, the establishment demand for optical cable among all regions across the world has increased. Among these, markets in developed countries continue to improve the penetration rate for FTTH, intensify the 5G deployment and support digital economic development as well as promote energy conservation and carbon emission reduction. The emerging market also promotes the establishment of optical cable and 4G networks. According to the forecast of CRU, the demand for global optical fibre and cable will reach over 600 million fibre kilometers by 2024. The optical fibre and cable industry has stepped into a new growth cycle.

In 2023, the Company will make full use of the opportunity of a growing global market to continue implementation of its major strategic initiatives, to further optimized its domestic and overseas capacity layout, and to realize synergy in the development of diversified businesses.

At last, on behalf of the Board of Directors, I hereby express my sincere gratitude for the management and each employee of the Company, who achieved sound operating results and made outstanding contribution in 2022, and also for the concern and supports from the shareholders, customers, suppliers, business partners and the community.

**Ma Jie**  
*Chairman*

Wuhan, China  
31 March 2023

目前，全球處於數字化轉型期，各國對通信網絡基礎設施投資加速。除東歐外，全球各個區域光纖鋪設需求均在上升。其中，發達國家市場持續提升FTTH的滲透率、加大5G部署力度以支持數字經濟發展並推動節能減排；新興市場亦在大力推進光纖鋪設及4G網絡。根據CRU的預測，到2024年，全球光纖光纜需求將超過6億芯公里，光纖光纜行業邁入了新的增長周期。

二零二三年，利用全球市場增長的契機，公司將持續深入實施各項主要戰略舉措，進一步完善國內外產能部署，實現多元化業務的協同發展。

最後，我謹代表董事會對管理團隊和各位員工在二零二二年取得的優異經營業績及為本公司做出的突出貢獻表示感謝！向長期關心和支持本公司的廣大股東、客戶、供應商、合作夥伴、社會各界表示最衷心的感謝！

**馬杰**  
*主席*

中國武漢  
二零二三年三月三十一日

# President's Statement

## 總裁報告



Dear shareholders:

It is my honor to report to you our operating performance for 2022.

### FINANCIAL PERFORMANCE

During the report period, the Company's operating income increased by 45.0% from RMB9,536.1 million in 2021 to RMB13,830.3 million in 2022. Surpassing that of RMB11,359.8 million in 2018, the Company's operating income in 2022 set a historical record. For the year ended 31 December 2022, the net profit of the Company attributable to equity shareholders of the parent company increased by 64.7% to RMB1,167.0 million. The basic earnings per share was RMB1.54.

尊敬的各位股東：

我很榮幸地向各位報告本公司二零二二年的經營業績：

### 財務表現

報告期內，本公司營業收入由二零二一年的約人民幣9,536.1百萬元增長約45.0%，至二零二二年的約人民幣13,830.3百萬元，超過二零一八年的約人民幣11,359.8百萬元，達到歷史最高水平。截至二零二二年十二月三十一日止年度，本公司歸屬於母公司股東的淨利潤增長約64.7%，至人民幣1,167.0百萬元。基本每股盈利為人民幣1.54元。

# President's Statement

## 總裁報告

### BUSINESS DEVELOPMENT

During the report period, the domestic demand and average selling price reversed from the bottom and steadily increased, and the industry entered an upward cycle. The Company optimized its products mix and efficiency, strengthened its leading competitiveness in R&D and promotion of new products, as well as costs leader position in standard products, and realized relatively outstanding performance. In 2022, a total operating income of approximately RMB3,814.8 million was contributed from our optical fibres and optical fibre preforms segment, representing an increase of 30.7% as compared to 2021; a total operating income of approximately RMB5,799.1 million was contributed by our optical fibre cables segment, representing an increase of 47.9% as compared to 2021; and a total operating income of approximately RMB1,435.4 million was contributed by our optical components and modules segment, representing an increase of 120.7% as compared to 2021.

In overseas markets, the Company strengthened market penetration and fastened localized capacity layouts. In 2022, the Company's overseas operating income set a historical record and reached RMB4,644.1 million, which was approximately 50.5% higher than that in 2021 and accounted for 33.6% of the Company's total operating income.

During the report period, while ensuring the core advantages of main business, the Company has achieved strategic layout in diversified directions. Through the acquisition of Anhui YOFC Advance Semiconductor Co., Ltd, the Company entered the third-generation semiconductor business. Through the acquisition of Boardex Technologies Co., Ltd, the Company optimized its layout in optical components and modules business. In the meantime, the Company realized breakthrough in industrial laser and marine engineering businesses.

### 業務發展

報告期內，國內市場需求總量及平均價格水平均自周期底部企穩回升，行業進入上行周期。公司優化產品結構及生產效率，鞏固了新產品研發應用及標準產品成本領先優勢，實現了較好的經營業績。2022年，公司光纖及預制棒業務收入為人民幣3,814.8百萬元，同比上升30.7%；光纜業務收入達人民幣5,799.1百萬元，同比上升47.9%；光器件及模塊業務收入為人民幣1,435.4百萬元，同比上升120.7%。

在海外市場，公司加大市場拓展力度，加快本地化產能布局。二零二二年，公司海外業務收入創歷史新高，達人民幣4,644.1百萬元，同比增長約50.5%，佔公司全年收入的33.6%。

報告期內，公司在確保主業核心優勢的同時，於主要多元化領域進行了戰略布局。通過收購安徽長飛先進半導體有限公司，公司進入了第三代半導體領域。通過收購博創科技股份有限公司，公司完善了在光器件及模塊業務的布局。同時，公司實現了工業激光器與海洋工程業務的突破。

# President's Statement

## 總裁報告

### OUTLOOK FOR 2023

In 2023, the global telecommunication industry is expected to realize continuous growth. The Company will firmly stick to its major strategies and ensure sustainable growth.

Overall business growth: the Company would fully utilized the merits of PCVD, OVD and VAD processes and reasonably allocate capacities to increase efficiency and lower costs, and optimize product mix.

Diversification: the Company would implement in-depth integration and business development for invested projects, to fully realize synergies, and to enhance the scale of diversified businesses.

Internationalization: facing continuous growth opportunities in the market, the Company will strengthen market penetration, complete capacity expansions in South Africa and Brazil, and continue to evaluate and optimize overseas localized capacities.

Technological innovation & digital transformation: the Company will continuously improve smart manufacturing ability, strengthen its investment in R&D, and realize business development for new products and materials.

**Zhuang Dan**

*Executive Director and President*

Wuhan, China  
31 March 2023

### 二零二三年展望

二零二三年，全球光通信行業將持續增長。公司將繼續堅定實施各項主要戰略規劃，確保實現可持續發展。

全業務增長：公司將充分利用PCVD、OVD、VAD生產工藝各自的優勢，合理分配產能，在實現持續降本增效的同時，實現產品結構的優化。

多元化：公司將對已成功布局的項目進行深入整合及業務拓展，充分發揮協同效應，實現多元化業務規模的提升。

國際化：面對市場持續增長的機遇，公司將加大拓展力度，完成對巴西、南非等地的產能擴充，並對海外本地化產能布局進行持續評估和優化。

技術創新與數字化轉型：公司將持續提升智能製造水平，加大研發投入，實現新產品及新材料的業務拓展。

**莊丹**

*執行董事兼總裁*

中國武漢  
二零二三年三月三十一日

# Major Products and Solutions

## 主要產品及服務

### Optical Fibre Preform & Optical Fibre 光纖預製棒及光纖



### Optical Fibre Cable 光纜



### Optical Component & Module 光器件及模塊



- Optical Fibre Preform is the feed materials from which optical fibres are drawn. It is the most technological part within the entire value chain
- 光纖預製棒是光纖拉絲原材料，其為整個產業鏈中技術含量最高的部分
- Optical Fibre is solid strands of hair-thin, high quality glass. Electrical signals are converted into light waves and transmitted through optical fibre
- 光纖是頭髮絲粗細、高品質的傳輸工具。電信號轉化為光波後在光纖中傳輸
- Optical fibres bundled together into cables
- 光纖集中後成絞製成光纜
- Bundled fibres were encased in protective jackets
- 成絞後的光纖在外添加保護層
- Used to convert between electrical signal and light signal
- 進行光電信號的轉換
- Applied in connection of optical telecom network and IDC
- 用於光纖通信網絡和數據中心的連接

# Major Products and Solutions

## 主要產品及服務

### Cabling Solutions and Integration Services 綜合佈線及集成服務



- Wire and cables, connectors and modules are applied as an integrated system in data centers, industrial control, FTTx, etc.
- 整合線纜和光纜，連接器和連接模塊等，形成佈線系統，用於數據中心、工業控制、光纖接入等領域
- Service solutions to deploy fixed and mobile telecom network
- 固定及移動通信網絡的服務解決方案

### Active Optical Cables (AOC) 有源光纜(AOC)



- AOC are primarily used to connect between consumer electronic devices, and between devices in personal computing and in data centers
- AOC主要用於連接消費電子產品，及數據中心的傳輸
- AOC can significantly enhance transmission speed and save energy
- AOC可以顯著提高傳輸速度，節約大量能源

### Fibre Laser 光纖激光器



- Applied in scenarios such as cutting and welding in various industries
- 用於多個行業的切割、焊接等應用場景
- To provide intelligent, high-quality and differentiated fiber laser solutions
- 提供智能化、高品質、差異化光纖激光解決方案

# Key Milestones in 2022

## 2022年里程碑

### Technology Breakthroughs 技術突破

- The Company promoted the commercial application of FarBand® ultra-strong and ultra-low loss G.654.E optical fibre, and earned the largest share in the centralised procurement of this product by domestic telecom operators in 2022.
- 公司拓展遠貝®超強超低衰減G.654.E光纖商業應用，在國內電信運營商2022年度對該產品進行的集中採購中，公司均取得最高份額。
- The Company's pioneering products such as space-division multiplexing fibre, multicore fibre and hollow core fibre realized leading performance indicators in R&D.
- 公司空分複用光纖、多芯光纖、空芯光纖等前沿產品均在研發中實現了領先的性能指標。

### Honors 榮譽

- The Company received the 23rd China Patent Silver Award for its invention patent on a "VAD-based production device and method for optical fibre preforms".
- 公司《一種VAD法制備光纖預制棒的裝置及方法》榮獲第二十三屆中國專利銀獎。
- The consumer active optical cable (AOC) product, from EverPro Technologies Company Limited, a subsidiary of the Company, was selected in the manufacturing single item champion demonstration list issued by Ministry of Industry and Information Technology.
- 公司子公司長芯盛(武漢)科技有限公司消費類有源光纜(AOC)產品入選工信部製造業單項冠軍產品名單。

### Internationalisation 國際化

- In 2022, the Company's revenue generated from overseas businesses reached approximately RMB4.64 billion, an increase of approximately 50.5% compared with that in 2021, accounting for more than one-third of the Company's total revenue, the highest level in history.
- 2022年公司海外業務收入達人民幣46.4億元，同比增長約50.5%，佔總收入的比例超過了三分之一，達到歷史最高水平。
- The Company completed the construction of new optical cable production facility in Poland and the optical cable capacity expansion in Indonesia, which further optimized its capacity layout covering international target markets and regions.
- 公司完成了波蘭的光纜生產設施新建及印度尼西亞的光纜產能擴充，進一步完善了覆蓋國際目標市場和區域的產能佈局。

### Diversification 多元化

- The Company completed the acquisition of Anhui YOFC Advanced Semiconductor Company Limited and entered the third-generation semiconductor business. It is mainly engaged in the process R&D and the manufacture of the third generation of semiconductors, and its products are mainly for new energy vehicles and other fields, with promising market prospects.
- 公司完成了對安徽長飛先進半導體有限公司的收購，進入第三代半導體行業。該公司主要從事第三代半導體產品的工藝研發和製造，其產品主要應用於新能源汽車等領域，具有廣闊的市場前景。
- Through the acquisition of Broadex Technologies Co., Ltd., the Company realized a milestone in its diversification in optical component and module segment and will focus on the synergy and integration of relevant businesses.
- 公司通過收購博創科技股份有限公司，在光器件及模塊的多元化領域實現了階段性目標，將致力於相關業務的協同與整合。



# Management Discussion and Analysis

## 管理層討論及分析

### OVERVIEW

During the year, the Group's operating income was approximately RMB13,830.3 million, increased by approximately 45.0% as compared to 2021 of approximately RMB9,536.1 million. The Group reported a gross profit of approximately RMB3,243.2 million, increased by approximately 73.3% as compared to 2021 of approximately RMB1,871.8 million. The Group's net profit for the year attributable to the equity shareholders of the Company amounted to approximately RMB1,167.0 million, increased by approximately 64.7% as compared to 2021 of approximately RMB708.5 million. The Group's net profit for the year attributable to the equity shareholders of the Company deduction of non-recurring profit and loss amounted to approximately RMB982.1 million, increased by approximately 216.1% as compared to 2021 of approximately RMB310.6 million.

Basic earnings per share was RMB1.54 per share (2021: RMB0.94 per share), which was calculated based on the weighted average number of shares issued, further details of which are set out in note V.54 to the financial information of this report.

### OPERATING INCOME

The Group's operating income for the year ended 31 December 2022 was approximately RMB13,830.3 million, representing an increase of approximately 45.0% as compared to 2021 of approximately RMB9,536.1 million.

For the year ended 31 December 2022, the Group reclassified its product segment revenues in its financial results according to business attributes. By product segment, a total revenue of approximately RMB3,814.8 million was contributed from our optical fibres and optical fibre preforms segment, representing an increase of 30.7% as compared to 2021 of approximately RMB2,918.5 million and accounting for 27.6% (2021: 30.6%) of the Group's revenue; a total revenue of approximately RMB5,799.1 million was contributed by our optical fibre cables segment, representing an increase of 47.9% as compared to 2021 of approximately RMB3,920.8 million and accounting for 41.9% (2021: 41.1%) of the Group's revenue while a total revenue of approximately RMB1,435.4 million was contributed by our optical components and modules segment, representing an increase of 120.7% as compared to 2021 of approximately RMB650.4 million and accounting for 10.4% (2021: 6.8%) of the Group's revenue.

A total revenue of approximately RMB2,780.9 million was contributed by others, representing an increase of 35.9% as compared to 2021 of approximately RMB2,046.4 million and accounting for 20.1% (2021: 21.5%) of the Group's revenue. The increase was mainly due to the substantial increase in revenue in power cable as compared to 2021.

### 綜述

本年度內，本集團營業收入約為人民幣13,830.3百萬元，較二零二一年約人民幣9,536.1百萬元增長約45.0%。本集團毛利約為人民幣3,243.2百萬元，較二零二一年約人民幣1,871.8百萬元增長約73.3%。本集團歸屬於母公司股東的淨利潤約為人民幣1,167.0百萬元，較二零二一年約人民幣708.5百萬元增長約64.7%。本集團扣除非經常性損益後歸屬於母公司股東的淨利潤為人民幣約982.1百萬元，較二零二一年約人民幣310.6百萬元上升約216.1%。

基於加權平均已發行股份股數計算，基本每股盈利為每股股份人民幣1.54元（二零二一年：每股股份人民幣0.94元），詳情載於本報告所載財務信息之附註V.54。

### 營業收入

截至二零二二年十二月三十一日止年度本集團營業收入約為人民幣13,830.3百萬元，較二零二一年約人民幣9,536.1百萬元增長約45.0%。

截至二零二二年十二月三十一日止年度，本集團根據其業務屬性在財務業績中對產品的分部收入進行了重分類。按產品分部劃分，總額約人民幣3,814.8百萬元的收入來自我們的光纖預製棒及光纖分部，較二零二一年約人民幣2,918.5百萬元增長30.7%及佔本集團收入27.6%（二零二一年：30.6%）；總額約人民幣5,799.1百萬元的收入乃來自我們的光纜分部，對比二零二一年約人民幣3,920.8百萬元增長47.9%及佔本集團收入41.9%（二零二一年：41.1%）；而總額約人民幣1,435.4百萬元的收入乃來自我們的光器件及模塊分部，較二零二一年約人民幣650.4百萬元增長120.7%及佔本集團收入10.4%（二零二一年：6.8%）。

其他產品及服務貢獻總收入約人民幣2,780.9百萬元，較二零二一年約人民幣2,046.4百萬元增長35.9%及佔本集團收入20.1%（二零二一年：21.5%），收入增長乃主要本年電纜收入較2021年大幅增加所致。

# Management Discussion and Analysis

## 管理層討論及分析

By geographical segment, a total revenue of approximately RMB9,186.2 million was contributed by domestic customers, representing an increase of 42.4% (2021: increase of 5.4%) as compared to 2021 of approximately RMB6,449.8 million and accounting for 66.4% of the Group's revenue. For overseas market, a total revenue of approximately RMB4,644.1 million was reported in 2022, representing an increase of 50.5% (2021: increase of 46.8%) as compared to 2021 of approximately RMB3,086.3 million and accounting for approximately 33.6% of the Group's revenue.

### COST OF SALES

The Group's cost of sales for the year ended 31 December 2022 was approximately RMB10,587.1 million, representing an increase of 38.1% as compared to 2021 of approximately RMB7,664.2 million and accounting for 76.5% of the Group's revenue. The increase in cost of sales was mainly due to the increase in sales of the Group's main products during the year.

The Group's cost of sales included (i) raw material costs; (ii) manufacturing overheads (including depreciation on machinery and equipment, consumables, rental expenses, utilities, transportation costs and other manufacturing overheads); and (iii) direct labour costs.

In 2022, the Group's total raw material costs were approximately RMB8,337.1 million, representing an increase of 37.3% as compared to approximately RMB6,070.8 million in 2021.

In 2022, the Group's manufacturing overheads and direct labour cost amounted to approximately RMB2,241.6 million, representing an increase of 40.9% as compared to RMB1,590.5 million in 2021.

### GROSS PROFIT AND GROSS PROFIT MARGIN

For the year ended 31 December 2022, the Group reported a gross profit of approximately RMB3,243.2 million, representing an increase of 73.3% as compared to RMB1,871.8 million in 2021 and the gross profit margin increased to 23.5% in 2022 (2021: 19.6%). The gross profit margin had a slight increase over 2021. The increase was mainly due to an increase of unit price of main products and the Group's improved manufacturing efficiency during the year.

### SELLING AND DISTRIBUTION EXPENSES

For the year ended 31 December 2022, the Group's selling and distribution expenses were approximately RMB413.6 million, representing an increase of 53.3% as compared to approximately RMB269.8 million in 2021. The increase was mainly due to an increase in sales of the Company's main products and accelerated internationalization and diversification during the year.

按地區分部劃分，總額約人民幣9,186.2百萬元收入來自國內客戶，較二零二一年約人民幣6,449.8百萬元增長42.4%（二零二一年：增長5.4%）及佔本集團收入66.4%。二零二二年總額約人民幣4,644.1百萬元收入乃來自海外客戶，較二零二一年約人民幣3,086.3百萬元增長50.5%（二零二一年：增長46.8%）及佔本集團收入約33.6%。

### 營業成本

截至二零二二年十二月三十一日止年度，本集團營業成本約為人民幣10,587.1百萬元，較二零二一年約人民幣7,664.2百萬元增長38.1%，佔本集團收入的76.5%。營業成本增幅主要由於本年內集團主要產品銷量有所上升所致。

本集團營業成本包括(i)原材料成本；(ii)生產間接費用（包括機器及設備折舊、易耗品、租金開支、水電、運輸費用及其他生產間接費用）；及(iii)直接人工成本。

於本年度內，本集團原材料成本總額約為人民幣8,337.1百萬元，較二零二一年約人民幣6,070.8百萬元增長37.3%。

於本年度內，本集團的生產間接成本及直接人工成本約為人民幣2,241.6百萬元，較二零二一年約人民幣1,590.5百萬元增長40.9%。

### 毛利及毛利率

截至二零二二年十二月三十一日止年度，本集團的毛利約為人民幣3,243.2百萬元，較二零二一年約人民幣1,871.8百萬元增長73.3%，毛利率則為23.5%（二零二一年：19.6%）。毛利率相較二零二一年有所增長，增幅主要由於本年內主要產品銷售單價上漲及本集團生產效率提升所致。

### 銷售費用

截至二零二二年十二月三十一日止年度，本集團銷售費用約為人民幣413.6百萬元，較二零二一年約人民幣269.8百萬元上升53.3%。增幅主要由於本年內公司主要產品銷量有所上升，國際化及多元化拓展加速所致。

# Management Discussion and Analysis

## 管理層討論及分析

### GENERAL AND ADMINISTRATIVE EXPENSES

For the year ended 31 December 2022, the Group's general and administrative expenses were approximately RMB778.8 million, representing an increase of 25.4% as compared to approximately RMB621.1 million in 2021. The proportion of the Group's administrative expenses to operating revenue decreased from 6.5% in 2021 to 5.6% in 2022.

### RESEARCH AND DEVELOPMENT EXPENSES

For the year ended 31 December 2022, the Group's research and development expenses were approximately RMB783.9 million, representing an increase of 65.7% as compared to approximately RMB473.2 million in 2021. The increase was mainly due to the Company increased the investment in R&D during the year.

### FINANCIAL EXPENSES

For the year ended 31 December 2022, the Group's financial expenses were approximately RMB82.9 million, representing a decrease of 32.5% as compared to approximately RMB122.8 million in 2021, which was due to the increase in exchange gains.

The annual effective interest rate of the bank loans in 2022 ranged from 0.10% to 4.00% per annum (2021: 0.054% to 4.10% per annum).

### OTHER INCOME

For the year ended 31 December 2022, the Group's other income was approximately RMB157.0 million, representing an increase of approximately RMB80.2 million as compared to approximately RMB76.8 million in 2021, which was mainly because the government grants related to income increased by approximately RMB53.5 million, and the government grants related to assets increased by approximately RMB26.7 million.

### GAINS FROM CHANGES IN FAIR VALUE

For the year ended 31 December 2022, the Group's gains from changes in fair value was approximately RMB9.5 million, representing a decrease of approximately RMB329.6 million as compared to approximately RMB339.1 million in 2021. The decrease was mainly due to the significant increase in the fair value of Hangzhou Semiconductor Wafer Co., Ltd. (杭州中欣晶圓半導體股份有限公司) invested by the Company in 2021.

### 管理費用

截至二零二二年十二月三十一日止年度，本集團管理費用約為人民幣778.8百萬元，較二零二一年約人民幣621.1百萬元增加25.4%。本集團本年內管理費用佔營業收入的比例由二零二一年的6.5%下降至二零二二年的5.6%。

### 研發費用

截至二零二二年十二月三十一日止年度，本集團研發費用約為人民幣783.9百萬元，較二零二一年約人民幣473.2百萬元增加65.7%。增幅主要由於本年內公司加大研發投入所致。

### 財務費用

截至二零二二年十二月三十一日止年度，本集團財務費用約為人民幣82.9百萬元，較二零二一年財務費用約人民幣122.8百萬元減少32.5%。降幅主要由於本年內本集團匯兌收益的提升所致。

本集團銀行貸款於本年度的實際利率介乎年利率0.10%至4.00%（二零二一年：年利率0.054%至4.10%）。

### 其他收益

截至二零二二年十二月三十一日止年度，本集團其他收益約為人民幣157.0百萬元，較二零二一年約人民幣76.8百萬元增加約人民幣80.2百萬元。增幅主要源於本年集團與收益相關的政府補助增加約人民幣53.5百萬元；與資產相關的政府補助增加約人民幣26.7百萬元。

### 公允價值變動收益

截至二零二二年十二月三十一日止年度，本集團公允價值變動收益約為人民幣9.5百萬元，較二零二一年約人民幣339.1百萬元減少約人民幣329.6百萬元。其變動主要是由於二零二一年公司投資的杭州中欣晶圓半導體股份有限公司公允價值增長較大。

# Management Discussion and Analysis

## 管理層討論及分析

### INCOME TAX EXPENSES

For the year ended 31 December 2022, the Group's income tax expenses were approximately RMB9.3 million, representing a decrease of approximately RMB36.6 million as compared to approximately RMB27.3 million in 2021, which was mainly because the taxable income increased and the newly purchased fixed assets in the fourth quarter of 2022 were allowed an additional deduction before tax, according to Announcement No. 28, 2022 of the Ministry of Finance, the State Administration of Taxation, and the Ministry of Science and Technology on Increasing the Pre tax Deduction in Support of Scientific and Technological Innovation. Details of the preferential tax treatments of the Company and certain subsidiaries were set out in note V.53 to the financial information contained in this report.

### CAPITAL EXPENDITURES

During the year, the Group incurred capital expenditures of approximately RMB2,280.4 million (2021: approximately RMB794.6 million) in total, which was mainly due to the overseas localized capacity expansion, construction of marine engineering service capacity, and optimization of domestic optical fibre preforms and optical fibres capacity.

### GEARING RATIO

The Group monitors its leverage using gearing ratio, which is net debts divided by total equity. Net debts include all bank loans less cash and cash equivalents. The Group's gearing ratio as at 31 December 2022 was 17.7% (2021: 14.5%).

### CASH FLOW ANALYSIS

The following table sets forth the selected cash flow data derived from the consolidated cash flow statement for the year ended 31 December 2022.

		2022 二零二二年 (Audited) (經審計)	2021 二零二一年 (Audited) (經審計)
Net cash generated from operating activities	經營活動產生的淨現金	1,594,503,624	526,744,742
Net cash used in investing activities	投資活動使用的淨現金	(2,186,845,713)	(1,389,534,490)
Net cash generated from financing activities	融資活動產生的淨現金	1,977,479,312	2,288,942,733
Effect of foreign exchange rate changes on cash and the equivalents	匯率變動對現金及現金等價物的影響	75,856,472	(42,587,264)
Net increase in cash and cash equivalents	現金及現金等價物增加淨額	1,460,993,695	1,383,565,721

### 所得稅

截至二零二二年十二月三十一日止年度，本集團所得稅約為負人民幣9.3百萬元，較二零二一年約人民幣27.3百萬元減少約人民幣36.6百萬元。所得稅的減少主要是源於應稅收入的增加以及，根據財政部，稅務總局，科技部公告2022年第28號《關於加大支持科技創新稅前扣除力度的公告》，本集團於二零二二年第四季度新購置的固定資產允許在稅前實行加計扣除。本公司和若干附屬公司稅收優惠詳情載於本報告所載財務信息之附註V.53。

### 資本支出

本年內，本集團產生資本支出總額約為人民幣2,280.4百萬元（二零二一年：約人民幣794.6百萬元），主要與海外本地化產能擴充、構建海洋工程項目服務能力、國內光纖預制棒及光纖產能優化有關。

### 負債資本比率

本年度以負債資本比率監控負債狀況，比率以債務淨額除以權益總額計算。債務淨額包括所有銀行貸款減現金及現金等價物。本集團於二零二二年十二月三十一日的負債資本比率為17.7%（二零二一年：14.5%）。

### 現金流量分析

下表載列摘錄自二零二二年十二月三十一日止年度之合併現金流量表之選定現金流量數據。

# Management Discussion and Analysis

## 管理層討論及分析

The net cash generated from the Group's operating activities increased by approximately RMB1,067.8 million, which was mainly because the net profit after deducting the impact of changes in fair value increased by approximately RMB770.2 million compared with last year. Meanwhile, the increase in the Group's working capital in the current year decreased by 185.3 million compared to the increase in the previous year.

Net cash used in the Group's investing activities increased by approximately RMB797.3 million, which was mainly due to the increased investment of approximately RMB1,154.6 million in acquisition and construction of fixed assets and intangible assets during the year.

Net cash generated from the Group's financing activities decreased by approximately RMB311.5 million, which was mainly due to the significant increase in net cash generated from operating activities as compared with last year which decreased the demand of bank loans.

Cash and cash equivalents as at 31 December 2022 were cash at banks and in hand, which were mainly in RMB, US Dollars and Euro.

### NET CURRENT ASSETS

As at 31 December 2022, the Group's net current assets was approximately RMB7,339.6 million, representing an increase of approximately RMB1,588.7 million as compared to approximately RMB5,750.9 million as at 31 December 2021. The increase in net current assets was mainly due to cash at bank and on hand increased by approximately RMB1,522.6 million.

### BANK LOANS

As at 31 December 2022, the Group's bank loans were approximately RMB5,915.3 million, representing an increase of RMB2,402.9 million from approximately RMB3,512.4 million as at 31 December 2021. As at 31 December 2022, Among the Group's bank loans, 2.0% were EUR dollar loans, 4.7% were US dollar loans, and the remaining 93.3% were mainly RMB loans.

### COMMITMENTS AND CONTINGENCIES

As at 31 December 2022, the Group's outstanding capital commitments on fixed assets were approximately RMB1,443.7 million (2021: approximately RMB1,831.8 million) and equity investment was approximately RMB386.5 million (2021: Nil). Out of the total amount of unsettled commitments as at 31 December 2022 of approximately RMB1,830.2 million (2021: approximately RMB1,831.8 million), a total amount of approximately RMB1,359.6 million (2021: approximately RMB1,311.2 million) were contracted, and the balance of approximately RMB470.6 million (2021: approximately RMB520.6 million) were authorized but not yet contracted by the Board.

本集團經營活動產生的淨現金增加約人民幣1,067.8百萬元。乃主要由於扣除公允價值變動影響的淨利潤較上年增加約人民幣770.2百萬元，同時本年集團營運資本的增加額較上年增加額減少人民幣185.3百萬元所致。

本集團投資活動使用的淨現金增加約人民幣797.3百萬元。乃主要由於本集團本年內購建固定資產和無形資產支付的現金較去年同期增加約人民幣1,154.6百萬元。

本集團融資活動產生的淨現金減少約人民幣311.5百萬元。乃主要由於經營活動產生的淨現金較上年大幅增加，降低了本集團對銀行借款需求所致。

於二零二二年十二月三十一日的現金及現金等價物為銀行存款及現金，主要貨幣為人民幣、美元及歐元。

### 淨流動資產

於二零二二年十二月三十一日，本集團淨流動資產約為人民幣7,339.6百萬元，較二零二一年十二月三十一日的約人民幣5,750.9百萬元增加約人民幣1,588.7百萬元。淨流動資產的增加乃主要由貨幣資金增加致淨流動資產增加約人民幣1,522.6百萬元。

### 銀行貸款

於二零二二年十二月三十一日，本集團之銀行貸款約為人民幣5,915.3百萬元，較二零二一年十二月三十一日約人民幣3,512.4百萬元增長約人民幣2,402.9百萬元。於二零二二年十二月三十一日，本集團銀行貸款中，2.0%為歐元貸款，4.7%為美元貸款，而餘額93.3%為人民幣貸款。

### 承擔及或然事項

於二零二二年十二月三十一日，本集團就固定資產之未結算資本承擔約為人民幣1,443.7百萬元（二零二一年十二月三十一日：約人民幣1,831.8百萬元）及權益投資約人民幣386.5百萬元（二零二一年：零元）。於二零二二年十二月三十一日之未結算承擔總額約為人民幣1,830.2百萬元（二零二一年十二月三十一日：約人民幣1,831.8百萬元）中，合共約人民幣1,359.6百萬元（二零二一年十二月三十一日：約人民幣1,311.2百萬元）已訂約，而餘額約人民幣470.6百萬元（二零二一年十二月三十一日：約人民幣520.6百萬元）則已獲董事會授權惟尚未訂約。

# Management Discussion and Analysis

## 管理層討論及分析

As at 31 December 2022, the Group did not have any material contingent liability.

### FUNDING AND TREASURY POLICY

The Group adopts a conservative approach on its funding and treasury policy, which aims to maintain an optimal financial position and the most economic finance costs as well as minimise the Group's financial risks. The Group regularly reviews the funding requirements to ensure adequate financial resources to support its business operations and future investments and expansion plans as and when needed.

### EXPOSURE TO FLUCTUATIONS IN EXCHANGE RATES

Most of the Group's revenues and expenses are settled in RMB and USD while some of the Group's sales, purchases and financial liabilities are denominated in US Dollars, Euro, AUD, IDR, MXN, NZD, PEN, PHP, SGD, THB and ZAR. Most of the bank deposits are in RMB, US Dollars and Euro.

During the year, due to the depreciation of RMB against major currencies such as the US dollar, the Group realized net foreign exchange gains of approximately RMB45.8 million.

### EMPLOYEES AND REMUNERATION POLICIES

As at 31 December 2022, the Group had approximately 10,532 full-time employees (2021: 7,889 full-time employees). The Group has designed an annual evaluation system to assess the performance of its employees. Such system forms the basis of determining whether an employee should be entitled to salary increments, bonuses or promotions. The salaries and bonuses that the employees received are competitive with market rates. The Company has been in compliance with the relevant national and local labor and social welfare laws and regulations in China.

The Group arranges external training courses, seminars and technical courses for employees to enhance their professional knowledge and skills, their understanding of market development and management and operational skills.

### OFF-BALANCE SHEET ARRANGEMENTS

As at 31 December 2022, the Company discounted and endorsed certain bank bills receivable with a carrying amount of approximately RMB845.2 million (2021: approximately RMB242.5 million) to certain commercial banks in China and its suppliers.

於二零二二年十二月三十一日，本集團並無任何重大或然負債。

### 融資及財務政策

本集團實施穩健的融資及財務政策，目標是在保持優良財務狀況及最合理財務成本的同時，最小化本集團的財務風險。本集團定期檢查融資需求以確保在有需要時有足夠的財務資源可以支援集團運營及未來投資和擴張計劃的需求。

### 匯率波動影響

本集團大部份收益及開支均以人民幣和美元結算，而本集團若干銷售、採購及金融負債則以美元、歐元、澳大利亞元、印尼盧比、墨西哥比索、新西蘭元、秘魯索爾、菲律賓比索、新加坡元、泰銖及南非蘭特等計值。本集團大部份銀行存款以人民幣、美元及歐元方式存置。

於本年內，本集團主要因人民幣對美元等主要貨幣的貶值，導致了人民幣約45.8百萬元的匯兌收益。

### 僱員及薪酬政策

於二零二二年十二月三十一日，本集團約有10,532名全職僱員（二零二一年十二月三十一日：約7,889名全職僱員）。本集團設計了一項年度考核制度，以考核僱員的表現。有關制度構成釐定僱員應否獲加薪、花紅或升職之基準。其僱員獲得之薪金及花紅與市場水平相當。本公司一直遵守中國相關國家及地方勞工及社會福利法律及法規。

本集團安排員工參加外間的培訓課程、研討會及專業技術課程，藉以提升員工的專業知識及技能，並加深彼等對市場發展的認識及改善其管理及業務技能。

### 資產負債表外安排

於二零二二年十二月三十一日，本公司將賬面值約為人民幣845.2百萬元（二零二一年十二月三十一日：約人民幣242.5百萬元）的若干應收銀行票據交予中國若干商業銀行安排貼現或背書轉讓予供應商。

# Management Discussion and Analysis

## 管理層討論及分析

### ACQUISITION AND FORMATION OF NEW PRESENCES

#### Wuhan Ruixin Investment Management Company Limited

On 1 December 2021, Wuhan YOFC Capital Management Co., Ltd. ("YOFC Capital"), a subsidiary of the Company, established Wuhan Ruixin Investment Management Co., Ltd. ("Wuhan Ruixin") in Wuhan. Its general business scope is engaging in investment activities with its own funds. Wuhan Ruixin is 100% owned by YOFC Capital and its paid-up share capital is RMB70,000. During the year, YOFC Capital had contributed RMB70,000 in cash.

The Company and Wuhan Ruixin (an indirect wholly-owned subsidiary of the Company) entered into the Joint Investment Agreement with YOFC Science & Innovation Industry Fund Partnership (LP), Hangzhou Dahe Thermo-Magnetic Co., Ltd., Shanghai Shenhe Investment Co., Ltd., Wuhu Haiwo Hard Technology Venture Capital Fund Partnership (Limited Partnership), Wuhu Zewan No. 2 Investment Management Partnership (Limited Partnership), Wuhan Optics Valley New Technology Industry Investment Co., Ltd. and Shanghai Linjun Electronic Technology Co., Ltd on 8 March 2022 to form the Consortium and to jointly bid in the Overall Transaction Plan listed on the Anhui Changjiang Equity Exchange. Upon Completion, Wuhu Tus Semiconductor Co., Ltd. and Wuhu THZ Engineering Centre Co., Ltd. became subsidiaries of the Company. On 10 March 2022, the Company has received confirmation letters dated 10 March 2022 from the Anhui Changjiang Equity Exchange, which confirmed that the Consortium has been selected as the successful bidder for the Equity Transfer Transactions. The aggregate amount paid by the Company and Wuhan Ruixin under the Equity Transfer Transactions was RMB779.7 million. Further details of this transaction are set out in the Company's announcements dated on 9 March 2022 and 11 March 2022.

Since one or more of the applicable percentage ratios under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules") in respect of the Equity Transfer Transactions exceed 5% but are less than 25%, the Equity Transfer Transactions constitute discloseable transactions under the Hong Kong Listing Rules. The Company confirmed that it has complied with the disclosure requirements in accordance with Chapter 14 of the Hong Kong Listing Rules.

#### Anhui YOFC Advanced Semiconductor Company Limited

On 12 May 2022, the Company completed the acquisition of interests in Wuhu Tus Semiconductor Co., Ltd. and Wuhu THZ Engineering Centre Co., Ltd.. The name of Wuhu Tus Semiconductor Co., Ltd. has been changed to Anhui YOFC Advanced Semiconductor Co., Ltd., and Wuhu THZ Engineering Centre Co., Ltd. has become a wholly-owned subsidiary of Anhui YOFC Advanced Semiconductor Co., Ltd. Its general business scope includes epitaxy of silicon carbide, related wafer manufacturing such as third generation semiconductor power and radio frequency, the R&D, manufacture and sales of the whole industry chain, such as power modules and power single tube packaging and testing. Anhui YOFC Advanced Semiconductor Co., Ltd. is 37.78% directly owned by YOFC.

### 收購或組建新實體

#### 武漢睿芯投資管理有限公司

於二零二一年十二月一日，本公司之附屬公司武漢市長飛資本管理有限責任公司（「長飛資本」）於湖北省武漢市成立武漢睿芯投資管理有限公司（「武漢睿芯」），其一般經營範圍為以自有資金從事投資活動。武漢睿芯由長飛資本持有之100%的股權，其繳足股本為人民幣70,000元，長飛資本於本年內以現金實際注資人民幣70,000元。

本公司及公司間接全資子公司武漢睿芯已於2022年3月8日與武漢長飛科創產業基金合夥企業（有限合夥）、杭州大和熱磁電子有限公司、上海申和投資有限公司、蕪湖海沃硬科技創業投資基金合夥企業（有限合夥）、蕪湖澤灣貳號投資管理合夥企業（有限合夥）、武漢光谷新技術產業投資有限公司及上海臨璿電子科技有限公司簽署《聯合投資（受讓）協議》，組成競買聯合體，報名參與了在安徽長江產權交易所公開掛牌的《蕪湖太赫茲工程中心有限公司與蕪湖啟迪半導體有限公司合併重組整體交易方案》。交易完成後，蕪湖啟迪半導體有限公司和蕪湖太赫茲工程中心有限公司成為本公司的下屬子公司。2022年3月10日，本公司收到安徽長江產權交易所日期為2022年3月10日的確認函，確認競買聯合體已被選為此次股權轉讓交易的中標人。此次交易，公司及武漢睿芯合計出資人民幣779.7百萬元。關於該交易的詳細信息詳見本公司於2022年3月9日和2022年3月11日發佈的公告。

由於《香港聯合交易所有限公司證券上市規則》（「香港上市規則」）中有關股權轉讓交易的一個或多個適用百分比超過5%，但低於25%，股權轉讓交易構成《香港上市規則》下的可披露交易。本公司確認已遵守《香港上市規則》第14章規定的披露要求。

#### 安徽長飛先進半導體有限公司

於二零二二年五月十二日，本公司完成了對蕪湖啟迪半導體有限公司及蕪湖太赫茲工程中心有限公司「太赫茲工程中心」的收購，並將蕪湖啟迪半導體有限公司更名為安徽長飛先進半導體有限公司。蕪湖太赫茲工程中心有限公司已成為安徽長飛先進半導體有限公司的全資子公司。安徽長飛先進半導體有限公司的營業範圍主要為碳化矽的外延、第三代半導體功率及射頻等相關晶片製造、功率模組和功率單管封裝測試等全產業鏈的研發、生產及銷售。本公司直接持有安徽長飛先進半導體有限公司37.78%的股權。

# Management Discussion and Analysis

## 管理層討論及分析

### Yangtze Optical Cable (Suzhou) Company Limited

In January 2022, the Company invested RMB183.3 million to acquire 49% shares of Yangtze Optical Cable (Suzhou) Company Limited (“YOFC Suzhou”). The financial results of YOFC Suzhou has been comprised in the consolidated financial statements of the Group since January 2022.

YOFC Suzhou was established in Changshu, Jiangsu Province on 6 March 2002. Its business scope mainly covers the production and sales of optical fibers, optical cables and their series products, optical active and passive devices, and communication terminal equipment.

### Broadex Technologies Co., Ltd.

On April 7, 2022, the Company, Mr. Zhu Wei (“Mr. Zhu”), Mr. Ding Yong, Ms. Jiang Rongzhi, Ms. Wang Xiaohong and TDG Holding Co., Ltd. entered into the Share Transfer Agreement for the acquisition of 12.72% of Broadex Technologies Co., Ltd.’s (“BDX”) issued share capital. The consideration paid by the Company under the Share Transfer Agreement amounts to RMB1,028.0 million. On April 7, 2022, the Company and Mr. Zhu also entered into the Voting Right Entrustment Agreement pursuant to which Mr. Zhu agreed to entrust the Company to exercise all voting rights attached to 22,110,372 shares of BDX held by him, representing 12.71% of the issued share capital of BDX. On May 27, 2022, the parties agreed to make adjustments to the number of shares to be entrusted by Mr. Zhu, the number of shares in BDX to be transferred and the consideration to be paid by the Company to be adjusted to RMB949.4 million. During the period from April 14, 2022 to July 15, 2022, the further acquired a total of 3,150,000 Broadex Shares on the open market for an aggregate consideration of approximately RMB51.86 million (excluding transaction costs) (the “Open Market Acquisition”). Following completion of the acquisitions (taking into account the adjustment), the Company held an aggregate of approximately 12.75% of the equity interest of BDX, and together with the entrustment of approximately 12.67% of the voting rights of BDX under the Voting Right Entrustment Agreement, the Company controlled approximately 25.43% of the voting rights of BDX (the “BDX Acquisition”). Further details of the BDX Acquisition are set out in the Company’s announcements dated April 7, 2022, May 27, 2022, July 15, 2022 and November 3, 2022.

On November 3, 2022, the Company and BDX entered into the Subscription Agreement, pursuant to which the Company agreed to subscribe for and BDX agreed to allot and issue not more than 22,000,000 Subscription Shares at the Subscription Price of not more than RMB386,540,000 (the “Specific Investor Issuance”). The Specific Investor Issuance was approved on the general meeting of Shareholders held on 2 March, 2023 and approved by the Shenzhen Stock Exchange and CSRC in March 2023 and April 2023, respectively.

### 長飛光電線纜(蘇州)有限公司

於二零二二年一月，本公司出資人民幣183.3百萬元收購了長飛光電線纜(蘇州)有限公司(「長飛蘇州」)49%的股權。長飛蘇州之財務業績已自二零二二年一月起計入本集團合併財務報表。

長飛蘇州於二零二二年三月六日在江蘇省常熟市成立，其經營範圍主要為光纖、光纜及其系列產品、光有源器件和無源器件、通信終端設備的生產及銷售。

### 博創科技股份有限公司

於二零二二年四月七日，本公司與朱偉先生(「朱先生」)，丁勇先生(「丁先生」)，江蓉芝女士，王曉虹女士及天通控股股份有限公司訂立股份轉讓協議以收購博創科技股份有限公司(「博創科技」)已發行股本的12.72%。本公司根據股份轉讓協議應付的對價為人民幣1,028.0百萬元。於二零二二年四月七日，本公司與朱先生訂立表決權委託協議，據此，朱先生同意委託本公司行使其所持22,110,372股博創科技股份所附帶的全部表決權，佔博創科技已發行股本的12.71%。於二零二二年五月二十七日，交易各方同意調整朱先生委託表決權股份數量，及轉讓博創科技股份數量，據此，本次收購交易對價調整為人民幣949.4百萬元。於二零二二年四月十四日至二零二二年七月十五日期間，該公司在公開市場上進一步收購了總計3,150,000股博創科技股票，總對價約為51.86百萬元人民幣(不包括交易成本)(「公開市場收購」)。在收購完成後(經調整)，本公司將持有博創科技12.75%的股權，連同表決權委託協議項下委託目標公司12.67%的表決權，本公司將控制博創科技25.43%的表決權(「博創收購」)。關於收購的進一步信息載列於本公司日期為二零二二年四月七日，二零二二年五月二十七日，二零二二年七月十五日及二零二二年十一月三日的公告。

二零二二年十一月三日，本公司與博創科技訂立認購協議，本公司同意認購及博創科技同意向特定對象配發及發行不超過22,000,000股認購股份，認購價格不超過人民幣386,540,000元(“特定發行對象”)。該向特定對象發行事項已於二零二二年十一月三十日經博創科技股東大會審議通過，並於二零二三年三月及四月分別獲得深圳證券交易所及中國證監會批准。



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Since all the relevant percentage ratios under the Hong Kong Listing Rules in respect of 1) the Acquisition dated April 7, 2022; 2) the Open Market Acquisition (as aggregated with the Acquisition dated April 7, 2022); and 3) the Subscription (as aggregated with the BDX Acquisition) exceed 5% but are less than 25%, each of the aforementioned transactions constitute discloseable transactions under the Hong Kong Listing Rules. The Company confirmed that it has complied with the disclosure requirements in accordance with Chapter 14 of the Hong Kong Listing Rules.

### Nanjing Fiberfoton Technologies Corporation Limited

In April 2022, Everfoton Technologies Corporation Limited, a subsidiary of the Company acquired 100% of the equity of Nanjing Fiberfoton Technologies Corporation Limited (“**Nanjing Fiberfoton Technologies**”) through share exchange. The financial results of Nanjing Fiberfoton Technologies as a non-wholly-owned subsidiary has been comprised in the consolidated financial statements of the Group since April 2022.

Nanjing Fiberfoton Technologies was established on 21 February 2022 in Nanjing. Its business scope mainly includes special equipment repair, technology import and export, and electronic component manufacturing.

On 3 August 2020, Nanjing Fiberfoton Corporation Limited. (“**Nanjing Fiberfoton**”) was established in Nanjing. Nanjing Fiberfoton is 100% owned by Nanjing Fiberfoton Technologies. Its business scope mainly includes integrated circuit chip design and service, integrated circuit manufacturing, optoelectronic device manufacturing, etc..

### Polyresin (Hubei) Advanced Materials Company Limited

On 6 May 2022, Polytech Qianjiang Company Limited (“**Polytech Qianjiang**”), a subsidiary of Yangtze Optical Fibre (Qianjiang) Co., Ltd, established Polyresin (Hubei) Advanced Materials Company Limited (“**Polyresin**”) in Qianjiang, Hubei province. Its general business scope includes R&D, manufacturing and sales of electronic special materials. Polyresin is 100% owned by Polytech Qianjiang and its paid-up share capital is RMB20,000,000.

### PT EverPro Indonesia Technologies

On 25 October 2022, EverPro Technologies Company Limited. (“**EverPro Technologies**”), a subsidiary of the Company, established PT EverPro Indonesia Technologies (“**PT EverPro**”) in Indonesia. Its general business scope is trading and engineering services of optical fibres, optical cables and related products. EverPro Technologies is 80% owned by EverProsper Technologies Company Limited, a subsidiary of EverPro Technologies and 20% owned by EverPro Technologies. Its paid-up share capital is USD1,500,000.

Saved as disclosed above, the aforementioned transactions did not constitute notifiable transactions or connected transactions of the Company under Chapter 14 and Chapter 14A of the Hong Kong Listing Rules.

根據《香港上市規則》，關於1)收購(收購日期為2022年4月7日)；2)公開市場收購(與日期為2022年4月7日的收購)；和3)認購(與博創收購)中的所有相關百分比超過5%但低於25%，上述各項交易構成《香港上市規則》規定的可披露交易。公司確認已遵守香港法例第14章的披露規定香港上市規則。

### 南京光坊技術有限公司

於二零二二年四月，本公司之附屬子公司長飛光坊(武漢)科技有限公司通過換股收購了南京光坊技術有限公司(「**南京光坊技術**」)100%的股權。南京光坊技術之財務業績已自二零二二年四月起作為非全資附屬公司計入本集團合併財務報表。

南京光坊技術於二零二二年二月二十一日在南京市成立，其經營範圍主要為專用設備修理，技術進出口及電子元器件製造。

於二零二零年八月三日，南京光坊科技有限公司(「**南京光坊科技**」)於南京市成立，南京光坊科技由南京光坊技術持有之100%的股權，其經營範圍主要為集成電路芯片設計及服務，集成電路製造，光電子器件製造等。

### 普利瑞森(湖北)新材料有限公司

於二零二二年五月六日，長飛光纖潛江有限公司之附屬公司普利技術潛江有限公司(「**普利技術**」)於湖北省潛江市成立普利瑞森(湖北)新材料有限公司(「**普利瑞森**」)，其一般經營範圍為電子專用材料研發、製造和銷售等。普利瑞森由普利技術持有之100%的股權，其註冊資本為人民幣20,000,000元。

### 長芯盛印尼科技有限公司

於二零二二年十月二十五日，本公司之附屬子公司長芯盛(武漢)科技有限公司(「**長芯盛武漢**」)於印度尼西亞成立長芯盛印尼科技有限公司(「**長芯盛印尼**」)，其一般經營範圍為光纖光纜相關產品的貿易及工程服務等。長芯盛印尼由長芯盛武漢之附屬子公司長芯盛(香港)科技有限公司持有之80%的股權以及長芯盛武漢持有之20%的股權，其註冊資本為1,500,000美元。

除上述披露外，其餘交易根據香港上市規則第14章及第14A章，不構成本公司之須予公佈的交易或關連交易。

# Management Discussion and Analysis

## 管理層討論及分析

### OUTLOOK

#### I. Market improvement and industry recovery

In 2022, with the “Strong Cyberpower” strategy (網絡強國) and Digital China strategy (數字中國) on track, the digital economy and real economy continued to deepen their integration, and the construction of new information infrastructure, including 5G, gigabit optical network, achieved milestone progress, and the popularization of various applications accelerating in an all-round way. In January 2022, the “14th Five-Year Plan for Digital Economy Development” issued by the State Council put forward quantitative requirements for the core industries of digital economy and gigabit broad-band deployment. In February 2022, the National Development and Reform Commission, the Office of the Central Cyberspace Affairs Commission, Ministry of Industry and Information Technology (“MIIT”), and the National Energy Administration jointly announced the deployment of “Eastern Data and Western Computing”, as well as the construction of national computing power hub nodes, data center clusters and data transmission channels. In August 2022, MIIT and other six ministries issued the Notice on the Action Plan for Green and Low-carbon Development of the Information and Telecommunications Industry (2022-2025)《信息通信行業綠色低碳發展行動計劃(2022-2025年)》 to promote the green, low-carbon and high-quality development of the information and telecommunications industry during the 14th Five-Year Plan period, steadily promote all-optical network, and encourage the adoption of new ULL optical fibre. In February 2023, according to the “Overall Deployment Plan for the Development of Digital China” issued by the Central Committee of the Communist Party of China and the State Council, it’s proposed that the accelerated implementation of Digital China initiatives is of great significance and profound impact on the comprehensive construction of a modern socialist country and the great rejuvenation of the Chinese nation, and it is required to facilitate the synergetic development of 5G network and gigabit optical network, promote the comprehensive development of mobile Internet of Things, systematically optimize the layout of computing power infrastructure, and drive efficient complementation and synergistic linkage of computing power between the east and the west. All of the above measures have effectively boosted the steady development of the telecommunications industry.

### 展望

#### I. 市場環境改善，行業企穩回升

2022年，網絡強國和數字中國建設持續推進，數字經濟與實體經濟的融合持續深化，5G、千兆光網等新型信息基礎設施建設取得階段性進展，各項應用普及全面加速。2022年1月，國務院印發《「十四五」數字經濟發展規劃》，對數字經濟核心產業及千兆寬帶部署提出了量化要求。2022年2月，國家發展改革委、中央網信辦、工信部、國家能源局聯合印發文件，宣佈「東數西算」部署，國家算力樞紐節點、數據中心集群及數據傳輸通道啟動建設。2022年8月，工信部等七部門關於印發《信息通信行業綠色低碳發展行動計劃(2022-2025年)》的通知，推動「十四五」時期信息通信行業綠色低碳高質量發展，穩步推進網絡全光化，鼓勵採用新型超低損耗光纖。2023年2月，中共中央、國務院印發了《數字中國建設整體佈局規劃》，提出加快數字中國建設對全面建設社會主義現代化國家、全面推進中華民族偉大復興具有重要意義和深遠影響，並要求加快5G網絡與千兆光網協同建設、推進移動物聯網全面發展、系統優化算力基礎設施佈局、促進東西部算力高效互補和協同聯動。上述各項舉措均有力促進了通信行業的穩步發展。

# Management Discussion and Analysis

## 管理層討論及分析

According to data released by MIIT in January 2023, the number of 5G mobile phone users in China reached 561 million as of the end of 2022, accounting for 33.3% of mobile phone users. In 2022, the monthly average data traffic per user (DOU) of mobile internet reached 15.2GB/user/month, representing an increase of 13.8% as compared to that in 2021; in December 2022, the DOU reached 16.18GB/user, representing an increase of 1.46GB/user as compared to the monthly DOU of December 2021. The continuous increase of network data traffic will promote the further construction of data transmission networks. In terms of fixed network, the scale of fixed broadband access users in China was 590 million as of the end of 2022, of which 91.75 million fixed broadband users with gigabit and above access rates, accounting for 15.6%, still reflecting a large space for construction. Meanwhile, the domestic mobile Internet of Things has also ushered in an important period of development. As of the end of 2022, the total terminal connections with domestic mobile network reached 3.528 billion, of which 1.845 billion were cellular Internet of Things terminal users which represented the number of “thing” connections, accounting for 52.3%, exceeding the number of natural person connections.

According to data released by the MIIT, the total length of optical cables throughout China amounted to 59.58 million kilometres as of the end of 2022, representing a net increase of 4.77 million kilometres or 8.7% from the end of 2021. According to the report issued by the independent industry research institution Commodity Research Unit (CRU), the total domestic demand for optical cables in 2022 was approximately 260 million fibre kilometres, with a year-on-year increase of more than 7%, while the price improved significantly compared with 2021. Being a leading player in the industry, the Company seized the opportunity of market recovery and gained leading shares in operators' centralised procurements. It also achieved rapid growth in operating revenue and profit in 2022.

根據工信部於2023年1月發佈的數據，2022年末，全國5G移動電話用戶達到5.61億戶，佔移動電話用戶的33.3%。2022年全年移動互聯網月戶均流量(DOU)達15.2GB/戶/月，比上年增長13.8%；12月當月DOU達16.18GB/戶，較上年底提高1.46GB/戶。網絡數據流量的持續提升，將促進數據傳輸網絡的進一步建設。在固定網絡方面，截至2022年底，我國固定寬帶接入用戶規模為5.9億戶，其中千兆及以上接入速率的固定寬帶用戶9,175萬戶，佔比為15.6%，仍有較大建設空間。同時，國內移動物聯網也迎來重要發展期。截至2022年底，國內移動網絡的終端連接總數已達35.28億戶，其中代表「物」連接數的蜂窩物聯網終端用戶達18.45億戶，佔比升至52.3%，超過了自然人連接數。

根據工信部數據，截至2022年底，我國光纜線路總長度達到5,958萬公里，比2021年末淨增477萬公里，同比增長8.7%。根據行業獨立調研機構英國商品研究所(CRU)發佈的報告，2022年度國內光纜需求總量約為2.6億芯公里，同比增長超過7%，同時價格水平相比2021年明顯改善。作為行業頭部企業，公司緊抓市場改善的機遇，在運營商集中採購中獲得了領先的份額水平，並在2022年度實現了營業收入和利潤水平的快速增長。

# Management Discussion and Analysis

## 管理層討論及分析

### 2. Cost reduction, efficiency improvement and technological innovation

The Company deeply promoted technological innovation and digital transformation, and achieved a high level of intelligent manufacturing. In 2022, in preform segment, the core area of the industry, the Company continued to improve the outside vapor deposition (“OVD”) and vapor axial deposition (“VAD”) preform manufacturing process and optimized the production efficiency of its main products. Benefiting from the recovery of the market price, the advantages of the Company in cost control ability and the optimization of the product mix, the gross profit margin of the Company’s preform and optical fibre segment in 2022 reached 47.5%, while the gross profit margin of the optical fibre cables segment reached 15.3%. With the improvement of preform deposition rate, size and other indicators, the Company received the 23rd China Patent Silver Award for its invention patent on a “VAD-based production device and method for optical fibre preforms”. In 2023, the Company will further improve its production capacity deployment, make full use of the efficiency advantages of OVD and VAD processes for large-scale mass production of communication products, and leverage on the advantages of PCVD process in precise control of refractive index distribution and production flexibility to produce preforms fitting to multi-mode and specialty optical fibre, and communication optical fibres of various specifications to maximize efficiency.

While continuously improving production efficiency, the Company has also achieved breakthroughs in the research and development of new products, their business development and commercial application. In the “Eastern Data and Western Computing” project and the replacement and upgrading of telecommunication backbone networks, the FarBand® ultra-strong and ultra-low loss G.654.E optical fibre of the Company is the best solution for long-distance, high-speed and high-capacity connections. The Company earned the largest share in the centralised procurement of this product by domestic telecom operators in 2022. The Company also steadily promoted the research and development and application of cutting-edge products in the industry. During the reporting period, the Company’s new products such as multi-core optical fibre, few-mode optical fibre, and the optical fibre with space-division multiplexing technology have made milestone progress in testing or experimental laying. In the future, the Company will continue to strengthen its advantages in technology research and development and consolidate its leading position in the industry.

### 2. 持續降本增效，加強技術創新預製

公司深入推進技術創新與數字化轉型，實現了較高的智能製造水平。2022年，在行業核心的預製棒領域，公司持續改善外部化學氣相沉積（OVD）及軸向氣相沉積（VAD）預製棒製造工藝，提升了主要產品的生產效率。得益於市場價格水平的回升、公司成本控制能力的優勢及產品結構的優化，公司2022年預製棒及光纖分部毛利率達到47.5%，而光纖分部毛利率達到15.3%。基於對預製棒沉積速率、尺寸等指標的改善，公司發明專利「一種VAD法制備光纖預製棒的裝置及方法」榮獲第二十三屆中國專利獎銀獎。2023年，公司將進一步完善產能部署，充分利用OVD及VAD工藝的效率優勢進行通信產品的規模量產，並利用PCVD工藝在折射率分佈精確控制和生產靈活性上的優勢，進行多模光纖、特種光纖、多種規格的通信光纖等產品對應預製棒的生產，實現效益最大化。

在持續提升生產效率的同時，公司亦在新產品的研發、客戶拓展及商業運用中取得了突破。在「東數西算」工程及通信骨幹網更換升級建設中，公司遠貝®超強超低衰減G.654.E光纖是應對該等長距離、高速率、大容量連接場景的最佳解決方案。在國內電信運營商2022年度對該產品進行的集中採購中，公司均取得最高份額。公司亦穩步推進行業前沿產品的研發與應用。報告期內，公司多芯光纖、少模光纖、空分複用光纖等新型產品均在測試或實驗性鋪設中取得了階段性進展。未來，公司將繼續強化技術研發優勢，鞏固行業領先地位。

# Management Discussion and Analysis

## 管理層討論及分析

### 3. Expanding international business and optimizing overseas production capacity

At present, when the world is undergoing digital transformation, and countries have accelerated investments in telecommunication network infrastructure, the optical fibre and cable industry has entered a new growth cycle. According to the report of Commodity Research Unit (“CRU”), the global demand for optical cables in 2022 was approximately 540 million fibre kilometres, surpassing the peak level of the previous cycle of approximately 510 million fibre kilometres in 2018, hitting a record high. It is estimated that the global demand for optical fibre and cable will exceed 600 million fibre kilometres in 2024. Facing the opportunities arising from accelerated FTTx laying in developed countries and regions such as North America and Western Europe and the huge potential of optical fibre network construction in emerging markets, the Company deeply implemented its internationalization strategies and vigorously expanded its overseas businesses. In 2022, the Company’s revenue generated from overseas businesses reached approximately RMB4.64 billion, an increase of approximately 50.5% compared with RMB3.09 billion in 2021, accounting for more than one-third of the Company’s total revenue, the highest level in history.

Amid the complex geopolitical environment and macroeconomic situation, the Company continued to enhance the plan for localizing production capacity in overseas markets to meet customers’ requirements for lead time, potential trade protectionism measures and the fluctuation risk of currency exchange rate in the target market. In 2022, the Company completed the expansion of optical fibre and cable production capacity in Indonesia, and the new capacity has been put into operation and delivered in batches. The Company’s optical cable production capacity in Poland has also achieved mass production in the first half of 2022. Meanwhile, the Company’s production capacity in Brazil and South Africa is undergoing expansion as planned, and it is expected that the facility will be put into production in 2023. In the future, the Company will continue to plan the production capacity of optical fibre and cable in key areas according to the demand of the international market and improve its overseas deployment.

### 3. 拓展國際業務，優化海外產能

目前，全球處於數字化轉型期，各國對通信網絡基礎設施投資加速，光纖光纜行業邁入新的增長周期。根據英國商品研究所發佈的報告，2022年全球光纜需求為約5.4億芯公里，超過了前次周期頂點、2018年的約5.1億芯公里，創下歷史新高。預計在2024年，全球光纖光纜需求將超過6億芯公里。面對北美、西歐等發達國家和區域FTTx鋪設加速機遇及新興市場光纖網絡建設的巨大潛力，公司深入實施國際化戰略，大力拓展海外業務。2022年，公司實現海外業務收入約人民幣46.4億元，相比2021年的人民幣30.9億元增長約50.5%，佔公司總收入比例超過三分之一，達到歷史最高水平。

面對複雜的地緣政治環境及宏觀經濟形勢，公司持續完善海外本地化產能佈局以應對客戶交付期的要求、潛在的貿易保護性措施及目標市場貨幣匯率波動風險。2022年，公司完成了對位於印度尼西亞的光纖及光纜產能的擴充，新增產能已實現投產及批量交付。公司位於波蘭的光纜產能亦已於2022年上半年實現規模量產。同時，公司位於巴西和南非的產能正在按計劃擴充，預計2023年投產。未來，公司將繼續根據國際市場的需求情況，對重點區域進行光纖光纜產能的籌劃，完善海外佈局。

# Management Discussion and Analysis

## 管理層討論及分析

In addition to boosting the market demand for optical fibre and cable, the accelerated communication network construction has also driven the business growth of communication network engineering projects in emerging markets. The Company's projects in Peru and Philippines are on track steadily, and the business team has also made breakthroughs in Indonesia, Mexico and other markets. In 2022, the Company's overseas communication network engineering projects achieved revenue of approximately RMB0.62 billion, representing an increase of approximately 36.1% compared with RMB0.46 billion in 2021. Through business expansion in recent years, the Company has been fully equipped end-to-end communication network construction and delivery capabilities, and is expected to achieve sustainable business development in countries and regions with low penetration rate of optical network. In 2023, the Company will continue to enhance its overseas market expansion and achieve steady growth in its international business.

#### 4. Improving diversified deployment and achieving business expansion

In 2022, the Company carried out strategic deployment in major diversified fields such as optical component and module, third-generation semiconductor, industrial lasers and submarine cable engineering, and achieved rapid development of related businesses.

In optical component and module business, the Company completed the acquisition of BDX in August 2022, and intended to further consolidate its controlling position by participating in the subscription of shares issued by BDX in the Specific Investor Issuance, and marked a milestone in diversifying such field. Given that this business and the main business of the Company are both in the optical communication industry, the acquisition will help the Company integrate upstream and downstream resources, promote the synergy with Broadex Technologies Co., Ltd.. Driven by the factors such as the continuous construction of cloud data center, popular application of artificial intelligence and HPC, scale deployment for the next-generation PON, construction needs for 5G wireless communication network, as well as the upgrading of the transmission network, the scale of the global optical component and module market will continue to increase, and the telecommunication and internet operators will also continue to upgrade and iterate the optical network, so as to adapt the increasing needs of traffic. The Company will seize the opportunity to continue to develop quickly in such market, adapt to the increasing needs of consumers for communication, data, voice, and multimedia service, satisfy the demand for telecommunication, internet, and other operators, and provide various products and comprehensive services such as multi-mode optical fibre, optical transceiver, active optical cables, silicon optical module, cabling solutions in the continuous upgrading fields of networks of fibre communication, IT, consumer electronics, industry, and others, and further develop the market and business.

通信網絡建設加速除了促進光纖光纜市場需求外，也帶動了新興市場通信網絡工程項目的業務增長。公司位於秘魯、菲律賓的項目正在穩步推進，業務團隊亦在印度尼西亞、墨西哥等市場取得了突破。2022年，公司海外通信網絡工程項目實現收入約人民幣6.2億元，相比2021年的約人民幣4.6億元增長約36.1%。通過近年的業務拓展，公司已完全具備了端到端的通信網絡施工交付能力，有望在光纖網絡滲透率較低的國家和區域實現業務可持續發展。2023年，公司將繼續加大海外市場拓展力度，實現國際化業務穩步增長。

#### 4. 完善多元化佈局，實現業務拓展

2022年，公司在光模塊與光器件、第三代半導體、工業激光器、海纜工程等主要多元化領域進行了戰略佈局，並實現了相關業務的較快發展。

在光模塊與光器件領域，公司於2022年8月完成了對博創科技股份有限公司的收購，並擬通過參與認購博其特定對象發行的股份進一步鞏固控股地位。公司在該領域的多元化佈局取得了階段性成果。光器件與模塊領域與公司從事的主營業務同屬光通信行業，該收購有助於公司整合上下游資源，充分發揮與博創科技股份有限公司的協同效應。在雲數據中心持續建設、人工智能和高性能計算(HPC)廣泛應用、下一代PON規模部署、5G無線通信網絡建設需求以及傳輸網升級等因素驅動下，全球光器件及模塊市場規模將持續增長，電信和互聯網運營商也將繼續對光纖網絡進行升級換代，以適應流量日益增長的需要。公司將抓住該市場持續快速發展的機遇，適應消費者日益增長的通信、數據、語音及多媒體服務的需求，迎合電信、互聯網等運營商需要，為持續升級的光纖通信網絡、IT、消費電子、工業等領域提供多模光纖、光模塊、有源光纜、硅光模塊、綜合布線等多種產品及綜合服務，進一步開拓市場和業務。

# Management Discussion and Analysis

## 管理層討論及分析

With regard to the third-generation semiconductor business, the Company completed the acquisition and integration of Wuhu Tus Semiconductor Co., Ltd. and Wuhu THZ Engineering Centre Co., Ltd. in May 2022. Following the acquisition, the target company was renamed to Anhui YOFC Advanced Semiconductor Company Limited. It is mainly engaged in the process R&D and the manufacture of the third generation of semiconductors represented by silicon carbide (SiC) semiconductors. It has professional OEM capability and technology R&D capability for semiconductor material epitaxy production, chip and device manufacturing, and module packaging tests. Besides, it has a complete set of 6-inch semiconductor production line and a cutting-edge auxiliary system that manufacture products mainly for new energy vehicles and other fields, with promising market prospects. After acquisition, Anhui YOFC Advanced Semiconductor Company Limited deepened its strategic structuring and business integration, accelerated the research and development of core products and made milestone breakthroughs in terms of sample delivery and testing for strategic customers.

In terms of the industrial laser business, the Company consolidated relevant resources along the value chain to establish Everfoton Technologies Corporation Limited (Everfoton), which possessed the critical technology of core laser components and parts such as specialty optical fibres, pump packaging and high-power grating for industrial lasers. The replacement of traditional processing with laser processing and the use of fibre lasers to substitute other lasers are becoming more popular in industrial manufacturing. In 2022, Everfoton took advantage of the vertical integration to successfully realize the mass production and large-scale sales of industrial lasers, and provided optical fibre and laser solutions such as ring-type fibre and VBP CW fibre lasers with continuous adjustable laser output beam and 10,000-watt CW fibre lasers. In 2023, Everfoton will continue to expand its market share with high-quality, differentiated and intelligent laser application solutions and strive to achieve a breakthrough in the market segment.

Since China is implementing the “Double Carbon” strategy, the installed capacity of offshore wind power is likely to maintain growth. For the submarine cable engineering business, Baosheng YOFC Marine Engineering Company Ltd., a subsidiary of the Company, will continue to prepare for professional vessels, construction equipment, human resources and other aspects in 2022, and is expected to stage construction capabilities such as foundation installation, hoisting, and cable laying and installation and achieve market breakthroughs in 2023.

在第三代半導體領域，公司於2022年5月完成了對蕪湖啟迪半導體有限公司及蕪湖太赫茲工程中心有限公司的收購與整合，並已將收購後的標的公司更名為安徽長飛先進半導體有限公司。該公司主要從事以碳化硅(SiC)為代表的第三代半導體產品的工藝研發和製造，具備從半導體材料外延生產、芯片和器件製造到模塊封裝測試的專業化代工生產能力和技術研發能力，具有完整的6英寸產線設備和先進的配套系統，其主要產品主要應用於新能源汽車等領域，具有廣闊的市場前景。收購完成後，安徽長飛先進半導體有限公司進行了深入的戰略梳理和業務整合，加快了核心產品的研發進度，並在戰略客戶的送樣、測試等方面實現了階段性突破。

在工業激光器領域，公司整合相關產業鏈資源，成立了長飛光坊(武漢)科技有限公司。該公司擁有工業激光器用特種光纖、泵浦封裝、高功率光柵等激光器核心器件和組件的關鍵技術。在工業製造領域，激光器加工替代傳統加工、光纖激光器替代其他激光器趨勢明顯。2022年，長飛光坊(武漢)科技有限公司利用其垂直整合優勢，成功實現工業激光器的量產和規模銷售，並能提供環形光纖及VBP光束可調連續光纖激光器、一萬瓦級連續光纖激光器等光纖激光解決方案。2023年，長飛光坊(武漢)科技有限公司將利用高品質、差異化、智能化的激光應用解決方案持續進行市場拓展，努力實現細分市場突破。

在國內「雙碳」戰略部署背景下，海上風電裝機容量有望持續提升。在海纜工程領域，公司子公司長飛寶勝海洋工程有限公司在2022年持續進行專業船舶、施工設備、人力資源等方面的準備，有望在2023年形成基礎安裝、吊裝、纜線敷設等施工能力，取得市場突破。

# Management Discussion and Analysis

## 管理層討論及分析

In 2022, the Company's revenue from businesses other than preforms, optical fibres and cables accounted for more than 30% of the total revenue. In the future, the Company will further improve its business integration and development of diversified fields that it has tapped into, optimize its business structure, and achieve long-term sustainable development.

### 5. Steady growth of the Company supported by synergy with the capital market

In the pursuit of the diversification strategy, the Company made reasonable use of the investment and financing channels in the capital market. In the acquisition of Anhui YOFC Advanced Semiconductor Company Limited, the Company effectively controlled the investment costs and risks by establishing a bidding consortium. In the acquisition of BDX, the Company became the controlling shareholder through equity transfer and entrustment of voting rights. The acquisition optimized the deployment of the capital market platform. Meanwhile, Wuhan YOFC Science & Innovation Industry Fund Partnership and Hubei Yangtze YOFC Laser Smart Manufacturing Venture Capital Fund Partnership, which were cofounded by the Company, will also play an active role in the industrial fund and create synergies with the Company's strategic layout and development.

Given the steady operating results of the Company, China Lianhe Credit Rating Co., Ltd. (聯合資信評估股份有限公司) and China Chengxin International Credit Rating Company Limited (中誠信國際信用評級有限公司) issued a long-term corporate credit rating of AAA and a stable outlook for the Company in May 2022, respectively.

2022年，公司預製棒、光纖、光纜以外的業務收入佔總收入的比例已超過30%。未來公司將進一步完善已佈局的多元化領域的業務整合與發展，優化公司業務結構，實現可持續發展。

### 5. 資本市場協同，公司穩健發展

公司在多元化戰略佈局過程中，合理利用資本市場投融資渠道。在對安徽長飛先進半導體有限公司的收購中，公司以成立競標聯合體的方式有效控制了投資成本及風險。在對博創科技的收購中，公司結合股權轉讓及表決權委託方式，成為了博創科技股份有限公司實際控制人，完善了資本市場平台佈局。同時，公司參與設立的武漢長飛科創產業基金合夥企業（有限合夥）及湖北長江長飛激光智造創業投資基金合夥企業（有限合夥）亦將發揮產業基金的積極作用，與公司的戰略佈局與發展產生協同效應。

得益於公司穩健的經營情況，聯合資信評估股份有限公司及中誠信國際信用評級有限責任公司於2022年5月分別對公司頒發AAA長期信用等級及穩定的評級報告。



# Directors', Supervisors' and Senior Management's Profiles

## 董事、監事及高級管理人員簡歷

### EXECUTIVE DIRECTORS

**Mr. Zhuang Dan (莊丹)**, age 52, has been an executive Director of the Company since January 24, 2017. Mr. Zhuang Dan has been the president of the Company since September 2011. Mr. Zhuang Dan is also the authorised representative and a member of strategy committee of the Company. He is primarily responsible for strategic development and planning, and day-to-day management of the Company. Mr. Zhuang Dan has more than 25 years of experience in the optical fibre and cable industry. He joined the Company in March 1998 and served as assistant manager and manager of the finance department successively from March 1998 to November 2001, and served as chief financial officer from November 2001 to September 2011. Mr. Zhuang Dan obtained a bachelor's degree in auditing from Wuhan University (武漢大學) in July 1992, a master's degree in accounting from Wuhan University in June 1995, a doctorate in accounting from Zhongnan University of Finance and Economics (中南財經大學) in June 1998, and a postdoctoral certificate in business administration from Shanghai University of Finance and Economics (上海財經大學) in April 2001. Currently, he is a deputy to the 14th session of the People's Congress of Hubei Province, and has received special government allowance awarded by the State Council of the PRC.

### 執行董事

**莊丹先生**，52歲。彼自二零一七年一月二十四日起出任本公司執行董事。莊丹先生自二零一一年九月出任本公司總裁。莊丹先生亦為本公司授權代表及戰略委員會委員。彼主要負責本公司戰略發展與規劃以及日常管理。莊丹先生於光纖光纜業擁有逾25年從業經驗。彼於一九九八年三月加入本公司，一九九八年三月至二零零一年十一月先後擔任財務部經理助理、經理，並於二零零一年十一月至二零一一年九月任財務總監。莊丹先生於一九九二年七月自武漢大學取得審計專業學士學位，於一九九五年六月自武漢大學取得會計專業碩士學位，於一九九八年六月自中南財經大學取得會計專業博士學位及於二零零一年四月自上海財經大學取得工商管理博士後證書。彼現為湖北省第十四屆人民代表大會代表並獲中國國務院頒發政府特殊津貼。

# Directors', Supervisors' and Senior Management's Profiles

## 董事、監事及高級管理人員簡歷

### NON-EXECUTIVE DIRECTORS

**Mr. Ma Jie (馬杰)**, age 52, holder of doctoral degree. Mr. Ma Jie has been a non-executive Director of the Company since December 19, 2013. He has been the Chairman of the Company and the Chairman of the Strategy Committee since January 24, 2017. He is responsible for providing strategic advice and making recommendations on the operations and management of the Company. Mr. Ma Jie has been serving as a director of the board and the general manager of China Huaxin Post and Telecom Technologies Co., Ltd (中國華信郵電科技有限公司), one of the substantial shareholders of the Company, since October 2017, and is primarily responsible for overall business operation and management. Mr. Ma Jie also serves as a director of Nokia Shanghai Bell Co., Ltd; the chairman of Unihub China Information Technology Co., Ltd (中盈優創資訊科技有限公司); and the director of ALE Holding and RFS Radio Frequency Systems Holdings Ltd.\* (安弗施無線射頻系統控股有限公司). He consecutively served as the consultant of strategic consulting of Shanghai Bell Co., Ltd, and the director of human resources department of Shanghai Bell Alcatel Mobile Communication System Company Limited (上海貝爾阿爾卡特移動通信系統有限公司) from 1998 to 2002; he consecutively served as the vice-president, and the executive vice – president of Shanghai Bell-Alcatel Co., Ltd. (上海貝爾阿爾卡特股份有限公司) and vice-president of Nokia Shanghai Bell Co., Ltd, from 2002 to 2011. Mr. Ma Jie graduated from Nankai University (南開大學) with a bachelor's degree in economics and a doctorate in economics in July 1993 and July 1998, respectively. He also obtained an executive master of business administration from a joint program of Washington University in Saint Louis and Fudan University (復旦大學) in March 2005.

**Mr. Guo Tao (郭韜)**, age 53, holder of master degree. Mr. Guo Tao was appointed as non-executive director of the Company on 17 January 2020. He is currently the deputy general manager and secretary to the board of China Huaxin, one of the substantial shareholder of the Company, member of Discipline Inspection Commission of Nokia Shanghai Bell Co., Ltd, and the director of Huaxin Capital Investment Management Ltd (華信長安資本投資管理有限公司), Shanghai Bell enterprise communication Co., Ltd (上海貝爾企業通信有限公司) and ALE Holding. He consecutively served as an assistant engineer and the principal staff of the Construction Committee of Shandong Province from July 1992 to 2001. From 2001 to 2010, he was the chief strategy officer of Shanghai Bell Co., Ltd and Alcatel-Lucent Group. From 2013 to 2015, he was the head of strategy and investment of Nokia Shanghai Bell Co., Ltd. He consecutively served as the senior vice-president, the executive vice-president and member of Discipline Inspection Commission of Nokia Shanghai Bell Co., Ltd from 2015 to May 2018, primarily in charge of the strategic and innovation work of the company.

### 非執行董事

**馬杰先生**，52歲，博士。馬杰先生於二零一三年十二月十九日起出任本公司非執行董事。彼自二零一七年一月二十四日起出任本公司主席兼戰略委員會主席。彼負責對本公司的經營與管理提供具有戰略意義的意見及建議。馬杰先生自二零一七年十月起擔任中國華信郵電科技有限公司(本公司的主要股東之一)董事會董事及總經理，主要負責整體業務經營及管理。馬杰先生亦擔任上海諾基亞貝爾股份有限公司董事；中盈優創資訊科技有限公司董事長；及ALE Holding及安弗施無線射頻系統控股有限公司的董事。自一九九八年至二零零二年，彼歷任上海貝爾有限公司戰略諮詢顧問及上海貝爾阿爾卡特移動通信系統有限公司人力資源部總監；自二零零二年至二零一一年，彼歷任上海貝爾阿爾卡特股份有限公司副總裁、執行副總裁，上海諾基亞貝爾股份有限公司副總裁。馬杰先生畢業於南開大學，分別於一九九三年七月及一九九八年七月獲得經濟學學士學位及經濟學博士學位。彼亦於二零零五年三月從聖路易斯華盛頓大學和復旦大學的聯合項目取得高級管理人員工商管理碩士學位。

**郭韜先生**，53歲，碩士。郭韜先生於二零二零年一月十七日獲委任為本公司非執行董事。彼目前擔任中國華信(本公司的主要股東之一)副總經理兼董事會秘書、上海諾基亞貝爾股份有限公司紀委委員、華信長安資本投資管理有限公司董事、上海貝爾企業通信有限公司董事及ALE Holding董事。自一九九二年七月至二零零一年，彼歷任山東省建設委員會助理工程師及主任科員。自二零零一年至二零一零年，彼歷任上海貝爾公司、上海貝爾阿爾卡特朗訊集團戰略部總監。二零一三年至二零一五年擔任上海諾基亞貝爾股份有限公司戰略與投資負責人。自二零一五年至二零一八年五月，彼歷任上海諾基亞貝爾股份有限公司高級副總裁、執行副總裁及紀委委員，主要負責該公司的戰略與創新工作。

# Directors', Supervisors' and Senior Management's Profiles

## 董事、監事及高級管理人員簡歷

### NON-EXECUTIVE DIRECTORS (Cont'd)

**Mr. Philippe Claude Vanhille (菲利普·范希爾)**, age 59, has been a non-executive Director of the Company since 19 December 2013. He has been elected as the Vice Chairman of the Board and appointed as a member of the Strategy Committee of the Company with effect from 24 January 2017. He is responsible for providing strategic advice and making recommendations on the operations and management of the Company. He joined the board of directors of YOFC as a director on 23 May 2013. He has been serving as the Executive vice-president of Telecom Division of the Prysmian Group since May 2013, where he is primarily responsible for the global telecom business of the Prysmian Group, and an executive director of Draka, one of the substantial shareholders of the Company, since June 2013. Mr. Vanhille concurrently also holds several positions in certain subsidiaries of Prysmian S.p.A., a company listed on the Milan Stock Exchange (Stock Code: PRYMY), including serving as a non-executive director of Draka Comteq Fibre B.V. since January 2013, a member of the Comité de Controle of Draka Comteq France S.A.S. since June 2013, a non-executive director of Prysmian Cables and Systems USA LLC since June 2013. He has also been serving as the chairman of Communication Infrastructure Team of Europacable (European Trade Association) since May 2013.

Prior to the current positions, Mr. Vanhille acted as a R&D engineer for Renault S.A. from October 1989 to February 1991, where he was primarily responsible for improving Formula 1 engine parts. He moved to the cable industry in 1991 with Alcatel Cable France S.A.. Over the past 22 years he held a number of senior operations and general management positions within the cable industry for Alcatel Cable France S.A. and Draka Holding N.V., a company then listed on the Euronext Amsterdam (Stock Code: DRAK), and subsequently in the energy, copper telecom and optical fibre sectors. He was head of Optical Fibre Business Unit of Draka Holding N.V. at the time of the acquisition of Draka Holding N.V. by Prysmian S.p.A. in 2011. He also concurrently served as a non-executive director of Shenzhen SDG Information Draka Optical Fibre Co., Ltd. (深圳特發信息德拉克光纖有限公司, currently known as Shenzhen SDGI) from January 2008 to June 2009. From July 2011 to May 2013, he further served as a vice president of Optical Fibre Business Unit of the Prysmian Group, where he was primarily responsible for the global optical fibre business of the Prysmian Group, and a director of Draka Comteq France S.A.S.. Mr. Vanhille obtained a master's degree in mechanical engineering from I.N.S.A. Lyon, France in June 1989 and graduated from Institut Francais de Gestion, Aix-en-Provence, France in June 1997 with a master's degree in management.

### 非執行董事(續)

**菲利普·范希爾先生**，59歲，於二零一三年十二月十九日起出任本公司非執行董事。彼自二零一七年一月二十四日起獲推選為董事會副主席並獲委任為本公司戰略委員會成員。彼負責對本公司的經營與管理提供具有戰略意義的意見及建議。彼於二零一三年五月二十三日加入長飛董事會出任董事。彼自二零一三年五月起擔任普睿司曼集團電信事業部執行副總裁，主要負責普睿司曼集團的全球電信業務，自二零一三年六月起擔任Draka (本公司的主要股東之一)執行董事。范希爾先生亦同時在Prysmian S.p.A (一家於米蘭證券交易所上市的公司(股份代號：PRYMY)若干附屬公司擔任多個職位，包括於二零一三年一月起擔任Draka Comteq Fibre B.V.非執行董事；於二零一三年六月起擔任Draka Comteq France S.A.S.的Comité de Controle成員；及於二零一三年六月起擔任Prysmian Cables and Systems USA LLC非執行董事。彼亦自二零一三年五月起擔任Europacable (European Trade Association)通信基礎設施組主席。

任職現有職位之前，范希爾先生於一九八九年十月至一九九一年二月擔任雷諾汽車(Renault S.A.)的研發工程師，主要負責改進F1車隊引擎部件。彼於一九九一年轉投光纖業，任職於Alcatel Cable France S.A.。過往22年，彼曾為Alcatel Cable France S.A.及德拉克控股(Draka Holding N.V.)當時在阿姆斯特丹證券交易所上市的公司(股份代號：DRAK)效力，擔任多個光纖業的高級營運及總管職位，其後又轉投能源、銅纜及光纖業。二零一一年Prysmian S.p.A.收購德拉克控股(Draka Holding N.V.)時，彼擔任德拉克控股(Draka Holding N.V.)光纖事業部總監。二零零八年一月至二零零九年六月，彼亦兼任深圳特發信息德拉克光纖有限公司(現稱為深圳特發)的非執行董事。彼於二零一一年七月至二零一三年五月擔任普睿司曼集團光纖事業部副總監，主要負責普睿司曼集團的全球光纖業務，並兼任Draka Comteq France S.A.S.董事。范希爾先生於一九八九年六月從法國國立里昂應用科學學院獲得機械工程碩士學位，並於一九九七年六月畢業於法國艾克斯·普羅旺斯的法國高等管理學院(Institut Francais de Gestion)，獲得管理碩士學位。

# Directors', Supervisors' and Senior Management's Profiles

## 董事、監事及高級管理人員簡歷

### NON-EXECUTIVE DIRECTORS (Cont'd)

**Mr. Pier Francesco Facchini (皮埃爾·法奇尼)**, age 55, has been a non-executive director of the Company since January 24, 2017. Mr. Pier Francesco Facchini is currently the chief financial officer, the IT director and an executive director of Prysmian S.p.A., a company listed on the Milan Stock Exchange (Stock Code: PRYMY) and Draka (one of the substantial shareholders of the Company), and he has been a member of the board of directors of Prysmian S.p.A. since February 2007. Mr. Pier Francesco Facchini also holds a number of positions simultaneously in the subsidiaries of Prysmian S.p.A., including the president of Draka Comteq France S.A.S., Prysmian Cables et Systemes France S.A.S. and Comité de Controle of Silec Cable S.A.S., the chairman of the Board of Commissioners in P.T. Prysmian Cables Indonesia, the chairman of the board of directors of Prysmian Treasury S.r.l., the director of board of directors of Prysmian Cavi e Sistemi S.r.l., and Prysmian (China) Investment Company Ltd., and the chairman of the board of supervisors of Prysmian MKM Magyar Kabel Muvek KFT. Mr. Pier Francesco Facchini obtained a doctoral degree in business administration from Università Bocconi, Milan, Italy, in March 1991, and he was granted the professional qualification as a certified chartered accountant by the Ministry of University, Research and Development in Italy in 1994.

### 非執行董事(續)

**皮埃爾·法奇尼先生**，55歲，於二零一七年一月二十四日出任本公司非執行董事。皮埃爾·法奇尼先生現為 Prysmian S.p.A. (一家於米蘭證券交易所上市的公司(股份代號：PRYMY)) 及 Draka (本公司主要股東之一) 的財務總監、信息科技董事及執行董事，彼於二零零七年二月起出任 Prysmian S.p.A. 董事會成員。皮埃爾·法奇尼先生亦同時在 Prysmian S.p.A. 附屬公司擔任多個職位。包括 Draka Comteq France S.A.S.、Prysmian Cables et Systemes France S.A.S. 及 Silec Cable S.A.S. 的 Comité de Controle 總裁，P.T. Prysmian Cables Indonesia 的專員理事會主席，Prysmian Treasury S.r.l. 的董事會主席，Prysmian Cavi e Sistemi S.r.l. 及 Prysmian (China) Investment Company Ltd. 的董事，Prysmian MKM Magyar Kabel Muvek KFT 的監事會主席。皮埃爾·法奇尼先生於一九九一年三月在意大利米蘭博科尼大學取得工商管理博士學位。在一九九四年，彼獲意大利大學的研發部頒授特許公認會計師的專業資格。

# Directors', Supervisors' and Senior Management's Profiles

## 董事、監事及高級管理人員簡歷

### NON-EXECUTIVE DIRECTORS (Cont'd)

**Mr. Frank Franciscus Dorjee (范•德意)**, age 62, has been a non-executive Director of the Company since January 17, 2020 and a member of the Nomination and Remuneration Committee since December 19, 2013. He was an executive Director of the Company from December 19, 2013 to January 17, 2020. Mr. Frank Franciscus Dorjee once joined the board of directors of Oman Cables Industry (SAOG), a company listed on the Muscat Securities Market (Stock Code: OCAI) in March 2012 and had been serving as the vice-chairman of the board of directors for the period from July 2012 to December 1, 2014. He has been a member of the supervisory board and chairman of the audit committee of Randstad Holding N.V., a company listed on the Euronext Amsterdam (Stock Code: RAND), since April 2014. Since September 2016, he has been a member of the board of supervisors and the chairman of the audit committee of Koole Terminal BV. Since July 2017, he has been a member of the supervisory board of Fotowatio Renewable Ventures. He has also been a member of the supervisory board and the chairman of the audit committee of Beacon Rail Lux Holdings S.A.R.L. since August 2017. Prior to these positions, Mr. Frank Franciscus Dorjee joined KPMG Accountant N.V. in 1986, an international accounting firm, and was appointed partner in January 1995. He joined Van der Moolen Holding N.V., which was a Dutch equity trading firm and one of the specialists on the New York Stock Exchange, in October 2000 and served as the chief financial officer and a member of the executive board until February 2005. From March 2005 to December 2009, he acted as the chief financial officer and a member of the board of management of Draka Holding N.V., a company then holding 100% equity interest in Draka, one of the substantial shareholders of the Company. He further served as the chief executive officer and chairman of the board of management of Draka Holding N.V. from January 2010 to February 2011. Mr. Frank Franciscus Dorjee also served as the chief strategic officer and a member of the board of directors of Prysmian S.p.A. from March 2011 to February 2014. Prysmian S.p.A. indirectly holds 100% equity interest in Draka, one of the substantial shareholders of the Company, and is a company listed on the Milan Stock Exchange (Stock Code: PRYMY). Mr. Frank Franciscus Dorjee studied at the University of Amsterdam from September 1979 until March 1986 and obtained a bachelor's degree in economics and law as well as a master's degree in business economics in July 1984, a master's degree in tax law in March 1986 and a master's degree in tax economics in March 1986. He has been a certified public accountant registered at the Nederlands Instituut van Register accountants since March 1987.

### 非執行董事 (續)

**范•德意先生**，62歲，於二零二零年一月十七日起為本公司非執行董事，及於二零一三年十二月十九日起為本公司提名及薪酬委員會成員。彼於二零一三年十二月十九日至二零二零年一月十七日為本公司執行董事。范•德意先生曾於二零一二年三月加入Oman Cables Industry (SAOG) (馬斯喀特證券市場上市公司(股份代號：OCAI))董事會，並於二零一二年七月至二零一四年十二月一日出任董事會副主席。彼亦自二零一四年四月起擔任Randstad Holding N.V. (阿姆斯特丹證券交易所上市公司(股份代號：RAND))的監事會成員及審核委員會主席。於二零一六年九月起，彼亦為Koole Terminal BV的監事會成員及審核委員會主席。於二零一七年七月起，彼為Fotowatio Renewable Ventures的監事委員會成員。自二零一七年八月起，彼亦為Beacon Rail Lux Holdings S.A.R.L.的監事委員會成員及審核委員會主席。在此之前，范•德意先生於一九八六年加入國際會計師事務所KPMG Accountant N.V.，並於一九九五年一月獲委任為合夥人。彼於二零零零年十月加入Van der Moolen Holding N.V. (一間荷蘭股權交易公司及紐約證券交易所的特許證券商之一)，擔任財務總監及執行董事會成員直至二零零五年二月。彼於二零零五年三月至二零零九年十二月擔任德拉克控股(Draka Holding N.V.)財務總監及管理委員會成員，而德拉克控股(Draka Holding N.V.)當時持有Draka全部股權，Draka則為本公司的主要股東之一。彼於二零一零年一月至二零一一年二月升任德拉克控股(Draka Holding N.V.)首席執行官兼管理委員會主席。范•德意先生亦於二零一一年三月至二零一四年二月出任Prysmian S.p.A.戰略總監兼董事。Prysmian S.p.A.間接持有Draka全部股權(Draka為本公司的主要股東之一)，且為於米蘭證券交易所上市的公司(股份代號：PRYMY)。范•德意先生於一九七九年九月至一九八六年三月在阿姆斯特丹大學就讀，於一九八四年七月獲得經濟學與法學學士學位及商業經濟學碩士學位，於一九八六年三月獲得稅法碩士學位及稅收經濟學碩士學位。彼於一九八七年三月於荷蘭皇家註冊會計師協會註冊成為註冊會計師。

# Directors', Supervisors' and Senior Management's Profiles

## 董事、監事及高級管理人員簡歷

### NON-EXECUTIVE DIRECTORS (Cont'd)

**Mr. Xiong Xiangfeng (熊向峰)**, age 58, is a member of the Communist Party of China and a senior engineer with a master's degree. He has been a non-executive Director of the Company since December 2013. He is responsible for providing strategic advice and making recommendations on the operations and management of the Company. Mr. Xiong Xiangfeng has served as the president of Yangtze Communications, one of the substantial shareholders of the Company and a company listed on the Shanghai Stock Exchange (Stock Code: 600345), since April 2013, where he was primarily responsible for the overall management of the company and act as director since May 2014 and the Chairman of Yangtze Communications since January 2021. Mr. Xiong Xiangfeng has also held several positions in certain subsidiaries of Yangtze Communications since April 2013. He once worked at Wuhan Research Institute of Posts and Telecommunications (武漢郵電科學研究院) and served as the secretary of Youth League committee, the deputy director of office, the deputy director of the optical fibre and cable department, the general manager of the cable plant. Since December 1999, Mr. Xiong Xiangfeng served various positions in FiberHome Telecommunication Technologies Co., Ltd. (烽火通信科技股份有限公司), a company listed on the Shanghai Stock Exchange (Stock Code: 600498), including the secretary of the board of directors from December 1999 to March 2002, the vice president and the secretary of the board of directors from April 2002 to April 2005, the vice president, the deputy Party secretary, the secretary of the board of directors and the chairman of labour union from May 2005 to March 2010 and the vice president, the deputy Party secretary and the chairman of labour union from April 2010 to April 2013.

Mr. Xiong Xiangfeng obtained his bachelor's degree in photoelectric imaging technology from East China Institute of Engineering (華東工學院, currently known as Nanjing University of Science and Technology (南京理工大學)) in July 1986 and a master's degree in business administration from Wuhan University (武漢大學) in June 2009.

**Ms. Lai Zhimin (賴智敏)**, age 54, a member of the Communist Party of China, graduated with a university bachelor's degree and obtained the title of senior accountant. Ms. Lai Zhimin was appointed as non-executive Director of the Company on 17 January 2020. Ms. Lai Zhimin served as the assistant to the general manager of the financial management department and the deputy general manager at FiberHome Telecommunication Technologies Co., Ltd. as well as the deputy director of the financial management department at Wuhan Research Institute of Posts and Telecommunications. She served as the chief financial officer from April 2013 to June 2021, the vice president from May 2015 to June 2021, and has been serving as consultant of since June 2021 at Yangtze Communications, one of the substantial shareholders of the Company and a company listed on the Shanghai Stock Exchange (Stock Code: 600345).

### 非執行董事(續)

**熊向峰先生**，58歲，為中國共產黨黨員及高級工程師，獲得碩士學位。於二零一三年十二月起為本公司非執行董事。彼負責對本公司的經營與管理提供具有戰略意義的意見及建議。熊向峰自二零一三年四月起彼擔任長江通信(本公司的主要股東之一及一家於上海證券交易所上市的公司(股份代號：600345))總裁，主要負責該公司整體管理，自二零一四年五月起同時擔任長江通信的董事，並自二零二一年一月起擔任長江通信的董事長。熊向峰先生自二零一三年四月起亦於長江通信若干附屬公司兼任多個職位。彼曾任職於武漢郵電科學研究院並擔任團委書記、院辦副主任、光纖光纜部副主任、電纜廠廠長。自一九九九年十二月起，熊向峰先生於烽火通信科技股份有限公司(一間於上海證券交易所上市的公司(股份代號：600498))擔任多個職位，包括於一九九九年十二月至二零零二年三月任董事會秘書，二零零二年四月至二零零五年四月任副總裁及董事會秘書，二零零五年五月至二零一零年三月任副總裁、黨委副書記、董事會秘書及工會主席，二零一零年四月至二零一三年四月任副總裁、黨委副書記及工會主席。

熊向峰先生於一九八六年七月獲得華東工學院(現稱南京理工大學)光電成像技術學士學位，並於二零零九年六月獲得武漢大學工商管理碩士學位。

**賴智敏女士**，54歲，中國共產黨黨員，擁有大學學士學位，並取得高級會計師職稱。賴智敏女士於二零二零年一月十七日獲委任為本公司非執行董事。賴智敏女士曾任烽火通信科技股份有限公司財務管理部總經理助理及副總經理，並於武漢郵電科學研究院任財務管理部副主任。彼自二零一三年四月至二零二一年六月擔任長江通信(本公司的主要股東之一及一家於上海證券交易所上市的公司(股票代碼：600345))財務總監，於二零一五年五月至二零二一年六月擔任長江通信副總裁，並於二零二一年六月起擔任長江通信顧問。

# Directors', Supervisors' and Senior Management's Profiles

## 董事、監事及高級管理人員簡歷

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Bingsheng Teng (滕斌聖)**, age 52, holder of doctoral degree. Mr. Bingsheng Teng was appointed as an independent non-executive Director, chairman of the Nomination and Remuneration Committee and a member of the Strategy Committee of the Company on 17 January 2020. Mr. Bingsheng Teng joined the Cheung Kong Graduate School of Business at the end of 2006 and currently is the vice president and a professor of strategy of the school. Mr. Bingsheng Teng received his doctoral degree in strategic management from the City University of New York in 1998 and taught in the GWU School of Business from 1998 to 2006, serving as associate professor of strategy and doctoral tutor, and was tenured and responsible for the doctoral program in the field of strategy in the school. In 2003, Mr. Bingsheng Teng was awarded the Wendell and Louis Crain Research Scholar at the GWU School of Business, with his biography appearing in Who's Who in America and Who's Who in American Higher Education.

Mr. Bingsheng Teng's research and teaching focus on strategic alliances, mergers and acquisitions, entrepreneurship and innovation, family business management, and transnational business operations of enterprises. Mr. Bingsheng Teng serves on the editorial boards of academic journals, such as International Entrepreneurship and Management Journal, Journal of Business Research and Frontiers of Business Research in China, and is a professional reviewer of all the international top strategics journals. In the past few years, Mr. Bingsheng Teng has published over 20 papers in internationally famous journals, including top journals such as Academy of Management Review and Organization Science. Mr. Bingsheng Teng is regarded as an authority on corporate strategy, and has been frequently interviewed by the media such as Wall Street Journal and New York Times. His research results have been included in a number of strategics textbooks, and some of his articles are considered as required readings by research alliances and have received thousands of professional citations.

Mr. Bingsheng Teng has rich experience in management teaching and enterprise consultation. The enterprises that ever consulted him or were provided with training by him includes China Mobile, Lenovo Group, Tencent, Baidu and China Resources Group. Mr. Bingsheng Teng has been an independent non-executive director of Haisco Pharmaceutical Group Co., Ltd. (海思科醫藥集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002653) since January 2017, Wanda Hotel Development Company Limited (萬達酒店發展有限公司), a company listed on the Stock Exchange (stock code: 169) since March 2019, Litian Pictures Holdings Limited, a company listed on the Stock Exchange (stock code: 9958) since May 2020, and Zhejiang Aokang Shoes Co., Ltd., a company listed on Shanghai Stock Exchange (stock code: 603001) since December 2022.

### 獨立非執行董事

**Bingsheng Teng (滕斌聖先生)**, 52歲，博士。滕斌聖先生於二零二零年一月十七日獲委任為本公司獨立非執行董事、提名及薪酬委員會主席及戰略委員會委員。滕斌聖先生二零零六年底加入長江商學院，現任該院副院長，戰略學教授。滕斌聖先生一九九八年於紐約市立大學獲戰略管理學博士學位，一九九八年至二零零六年執教於美國喬治·華盛頓大學商學院，曾任戰略學副教授，博士生導師，享有終身教職，並負責該校戰略學領域的博士項目。二零零三年，滕斌聖先生在喬治·華盛頓大學商學院獲得「科瑞研究學者」的榮譽稱號，傳略被收入《美國名人錄》和《美國教育名人錄》。

滕斌聖先生的研究與教學領域集中在戰略聯盟、收購與兼併、創業與創新、家族企業管理，以及企業的跨國經營。滕斌聖先生擔任《國際創業與管理》、《商業研究》和《中國管理研究前沿》等學刊的編委，是所有國際頂尖戰略學刊物的專業審稿人。在過去幾年中，滕斌聖先生在國際著名學刊上發表了二十多篇論文，其中包括《管理學會評論》、《組織科學》等頂尖刊物。滕斌聖先生被認為是企業戰略方面的權威，受到媒體（如《華爾街時報》和《紐約時報》）的多次專訪，研究成果被眾多戰略學教材引用，若干文章更被認為是研究聯盟所必讀，得到幾千次的專業引用數。

滕斌聖先生擁有豐富的管理教學和企業諮詢的經驗，諮詢或培訓過的企業包括中國移動、聯想集團、騰訊、百度、華潤集團等。自二零一七年一月起，滕斌聖先生一直擔任海思科醫藥集團股份有限公司（一間於股份於深圳證券交易所上市（股份代號：002653））之獨立非執行董事、自二零一九年三月起，一直擔任萬達酒店發展有限公司（一間於香港聯交所上市的公司（股份代號：169））之獨立非執行董事、自二零二零年五月起，一直擔任力天影業控股有限公司（一間於香港聯交所上市的公司（股份代號：9958））之獨立非執行董事，及自二零二二年十二月起，擔任浙江奧康鞋業股份有限公司（一間於上海證券交易所上市（股份代號：603001））之獨立非執行董事。

# Directors', Supervisors' and Senior Management's Profiles

## 董事、監事及高級管理人員簡歷

### INDEPENDENT NON-EXECUTIVE DIRECTORS (Cont'd)

**Mr. Liu Deming (劉德明)**, age 66, was appointed as an independent non-executive Director and a member of the Audit Committee of the Company on 17 January 2020. Mr. Liu Deming is a professor of Huazhong University of Science and Technology, a member of the Expert Committee of China Next Generation Internet, an executive director of Chinese Society for Optical Engineering, the director of the Expert Committee of Optical Communication and Information Networking, the director of the National Engineering Laboratory for Next Generation Internet Access System, and the general secretary of Wuhan Internet of Things Industry Association. Mr. Liu Deming served as an independent Supervisor of the Company from June 2015 to January 2020. Since July 2018, Mr. Liu Deming has been an independent non-executive director of Henan Shijia Photons Technology Co., Ltd., a company listed on the Shanghai Stock Exchange since August 2020 (stock code: 688313). Mr. Liu Deming went to University of Duisburg-Essen in Germany for visiting study from 1994 to 1996, obtained a doctorate from Huazhong University of Science and Technology in 1999, and went to Nanyang Technological University in Singapore for visiting study from 1999 to 2000. Since 2000, he has been the director of Department of Optoelectronic Engineering (currently known as School of Optical and Electronic Information) of Huazhong University of Science and Technology. Mr. Liu Deming has long been engaged in teaching and research work in the areas of optical fibre communication and sensing. During the past 31 years, Mr. Liu Deming has undertaken more than 20 national key projects, including the National 973 Project, 863 Project, the key projects and the key project topics of the National Science Foundation, and the National Key Scientific Instrument and Equipment Development Project. He has obtained several major achievements, including winning the National Technological Invention Award (twice), the first prize (thrice) and the second prize (four times) of the provincial award, and the gold medal (once) and the silver medal (twice) of the Geneva International Invention Award. Mr. Liu Deming has filed more than 100 invention patents applications in the United States and China (among which, 50 have been granted) and has published more than 200 SCI papers and five textbooks and academic works.

### 獨立非執行董事(續)

劉德明先生，66歲，於二零二零年一月十七日獲委任為本公司獨立非執行董事及審計委員會委員。劉德明先生現為華中科技大學教授、中國下一代互聯網專家委員會成員、中國光學工程學會常務理事、光通信與信息網絡專家委員會主任、下一代互聯網接入系統國家工程實驗室主任及武漢物聯網產業協會秘書長。劉德明先生自二零一五年六月至二零二零年一月擔任本公司獨立監事。自二零一八年七月起，劉德明先生一直擔任河南仕佳光子科技股份有限公司（一間二零二零年八月於上海證券交易所上市的公司（股份代號：688313））之獨立非執行董事。劉德明先生於一九九四年至一九九六年赴德國杜伊斯堡大學訪問進修、於一九九九年於華中科技大學獲得博士學位及於一九九九年至二零零零年赴新加坡南洋理工大學訪問進修。自二零零零年起，彼擔任華中科技大學光電子工程系（現稱光學與電子信息學院）主任。劉德明先生長期從事光纖通信與傳感領域教學科研工作。在過去的31年間，劉德明先生已先後主持國家973項目、863項目、國家自然科學基金重點項目和重大項目課題以及國家重大科學儀器開發專項等20多項國家級重大重點項目。彼取得多項重要成果，包括國家技術發明獎2項、省部級一等獎3項和二等獎4項以及日內瓦國際發明金獎1項和銀獎2項。劉德明先生已申請美國及中國發明專利超過100項（其中50項已獲授權）並發表SCI收錄期刊論文超過200篇及出版教材和學術著作5部。



# Directors', Supervisors' and Senior Management's Profiles

## 董事、監事及高級管理人員簡歷

### INDEPENDENT NON-EXECUTIVE DIRECTORS (Cont'd)

**Mr. Song Wei (宋瑋)**, age 58, was appointed as an independent non-executive Director, chairman of the Audit Committee and a member of the Nomination and Remuneration Committee of the Company on 17 January 2020. Mr. Song Wei is the chairman and chief partner of Seapower Tax Consultancy Co., Ltd. since 2001, and managing director of Seapower Technology Co., Ltd. since 2008. Before his current positions, Mr. Song Wei was section chief and assistant investigator of The Offshore Oil Tax Administration of the Ministry of Finance from 1985 to 1993, auditor of KPMG Accounting Firm, Hong Kong from 1993 to 1995, assistant investigator of the Department of Foreign Tax Affair of the State Administration of Taxation from 1995 to 1998, and appointed by State Administration of Taxation to be director of the China International Tax Consultancy (Hong Kong) Co., Ltd. from 1998 to 2001.

Mr. Song Wei obtained a bachelor's degree in Economics from Dongbei University of Finance and Economics in August 1985, and obtained a master's degree in Professional Accountancy from The Chinese University of Hong Kong in December 2004. Mr. Song Wei is currently a Member of the 11th CPPCC Guangdong Provincial Committee, executive director of The China Certified Tax Agents Association, vice president of Guangdong Certified Tax Agents Association, member of the Administrative Reconsideration Committee of the State Administration of Taxation of Guangdong Province, executive director of Guangdong Provincial Tax Institute, associate member of The Association of International Accountants (UK), part-time postgraduate mentor of Shanghai National Accounting Institute, part-time postgraduate mentor of Dongbei University of Finance and Economics. Mr. Song Wei is also a Chinese Certified Public Accountant, a Chinese Certified Tax Agent and an Associate Member of AIA (UK).

### 獨立非執行董事(續)

**宋瑋先生**，58歲，於二零二零年一月十七日獲委任為本公司獨立非執行董事、審計委員會主席及提名及薪酬委員會委員。宋瑋先生自二零零一年起擔任海華稅務師事務所有限公司董事長及首席合夥人，並自二零零八年起擔任海聞科技有限公司董事長。任職現有職位之前，宋瑋先生自一九八五年至一九九三年擔任財政部海洋石油稅務管理局主任科員兼助理調研員，自一九九三年至一九九五年擔任香港畢馬威國際會計師行審計師，自一九九五年至一九九八年擔任國家稅務總局涉外稅收管理司助理調研員及自一九九八年至二零零一年獲國家稅務總局委任為中國國際稅務諮詢(香港)有限公司董事。

宋瑋先生於一九八五年八月在東北財經大學獲得經濟學學士學位，及於二零零四年十二月在香港中文大學獲得會計碩士學位。宋瑋先生現為廣東省政協第十一屆委員會委員、中國註冊稅務師協會常務理事、廣東省註冊稅務師協會副會長、廣東省國家稅務局行政復議委員會委員、廣東省稅務學會常務理事、英國國際註冊會計師協會會員、上海國家會計學院碩士研究生導師及東北財經大學碩士研究生導師。宋瑋先生亦為中國註冊會計師、中國註冊稅務師、英國國際註冊會計師。

# Directors', Supervisors' and Senior Management's Profiles

## 董事、監事及高級管理人員簡歷

### INDEPENDENT NON-EXECUTIVE DIRECTORS (Cont'd)

**Dr. WONG Tin Yau, Kelvin (黃天祐)**, age 62, holder of doctoral degree. Dr. WONG Tin Yau, Kelvin was appointed as an independent non-executive Director and a member of the Audit Committee of the Company on 17 January 2020. Dr. Wong Tin Yau, Kelvin is currently an executive director and Deputy Managing Director of COSCO SHIPPING Ports Limited (中遠海運港口有限公司), a company listed on the Stock Exchange (Stock Code: 1199). He is currently an independent non-executive director of China ZhengTong Auto Services Holdings Limited (中國正通汽車服務控股有限公司), a company listed on the Stock Exchange (Stock Code: 01728). Dr. Wong Tin Yau, Kelvin was an independent non-executive director of JS Global Lifestyle Company Limited, a company listed on the Stock Exchange (Stock Code: 1691), from October 2019 to August 2022, and an independent non-executive director of Shanghai Fosun Pharmaceutical (Group) Co., Ltd. (上海復星醫藥(集團)股份有限公司) a company listed on the Stock Exchange (Stock Code: 2196), from June 2015 to June 2021, and an independent non-executive director of I.T Limited, a company listed on the Stock Exchange (Stock Code: 999) (delisted from the Hong Kong Stock Exchange on 30 April 2021), from August 2007 to April 2021, and an independent non-executive director of Xinjiang Goldwind Science & Technology Co., Ltd., (新疆金風科技股份有限公司), a company dually listed on the Stock Exchange and the Shenzhen Stock Exchange (stock codes: 2208 and 002202), October 2016 to June 2022.

Dr. Wong Tin Yau, Kelvin is currently the chairman of the Accounting and Financial Reporting Council of Hong Kong. He was also a member of the Operations Review Committee of Hong Kong Independent Commission Against Corruption, the Chairman of the Hong Kong Institute of Directors, a non-executive director of the Securities and Futures Commission of Hong Kong, the chairman of Investor and Financial Education Council, a member of Financial Reporting Council, a Convenor-cum-Member of Financial Reporting Review Panel, a member of Standing Committee on Company Law Reform, and a member of Main Board and Growth Enterprise Market Listing Committees of the Stock Exchange.

Dr. Wong Tin Yau, Kelvin obtained a master's degree in business administration from Andrews University in Michigan, the United States in 1992 and a Ph.D. in business administration degree from The Hong Kong Polytechnic University in 2007. Dr. Wong was awarded Silver Bauhinia Star in 2021 by the Government of the Hong Kong Special Administrative Region and was appointed as a Justice of the Peace in 2013.

### 獨立非執行董事(續)

**黃天祐博士**，62歲，太平紳士，持有博士學位。黃天祐博士於二零二零年一月十七日獲委任為本公司獨立非執行董事及審計委員會委員。黃天祐博士現任中遠海運港口有限公司（一間於香港聯交所上市的公司（股份代號：1199））執行董事及董事副總經理。彼現任中國正通汽車服務控股有限公司（一間於香港聯交所上市的公司（股份代號：01728））的獨立非執行董事。黃天祐博士自二零一九年十月至二零二二年八月擔任JS環球生活有限公司（一間於香港聯交所上市的公司（股份代號：1691））獨立非執行董事，及自二零一五年六月至二零二一年六月擔任上海復星醫藥（集團）股份有限公司（一間於香港聯交所上市的公司（股份代號：2196））獨立非執行董事，及自二零零七年八月至二零二一年四月擔任I.T Limited（一間於香港聯交所上市的公司（股份代號：999）（已在二零二一年四月三十日除牌）），及自二零一六年十月至二零二二年六月擔任新疆金風科技股份有限公司（一間於香港聯交所及深圳證券交易所雙重上市的公司（股份代號：2208及002202））的獨立非執行董事。

黃天祐博士現為香港會計及財務匯報局主席。彼亦曾為香港廉政公署審查貪污舉報諮詢委員會委員、香港董事學會主席、香港證券及期貨事務監察委員會非執行董事、投資者及理財教育委員會主席、財務匯報局成員、財務匯報檢討委員會召集人及成員、公司法改革常務委員會委員及香港聯交所主板及創業板上市委員會成員。

黃天祐博士於一九九二年於美國密歇根州安德魯斯大學獲得工商管理碩士學位，並於二零零七年於香港理工大學獲得工商管理博士學位。黃博士獲香港特別行政區政府於二零二一年授勳銀紫荊星章及於二零一三年委任為太平紳士。

# Directors', Supervisors' and Senior Management's Profiles

## 董事、監事及高級管理人員簡歷

### SUPERVISORS

**Mr. Li Ping (李平)**, age 69, was appointed as non-employee representative Supervisor of the Company on 17 January 2020 and is responsible for supervising the performance of duties by the directors and senior management at the Company. He has extensive administrative experience in the management of listed companies and has over 40 years of experience in operation and working in China's telecommunications industry. Mr. Li Ping has been an independent non-executive director of China State Construction Engineering Corporation Ltd. (中國建築股份有限公司), a company listed on the Shanghai Stock Exchange (Stock Code: 601668) since May 2021. Mr. Li Ping has been serving as the chairman and an executive director of China Communication Service Co., Ltd. (中國通信服務股份有限公司), a company listed on the Stock Exchange (Stock Code: 552), for the period from August 2006 to January 2015. Prior to these positions, he once served as the executive vice president of China Telecom Corporation Limited (中國電信股份有限公司), a company listed on the Stock Exchange (Stock Code: 728), the vice chairman and chief operating officer of China Mobile Limited (中國移動有限公司), a company listed on the New York Stock Exchange (Stock Code: CHL) and the Stock Exchange (Stock Code: 941) and the Deputy Directorate General of Telecommunications of the Ministry of Posts and Telecommunications of the PRC (中國郵電部, the predecessor of the Ministry of Industry and Information Technology of the PRC (中國工業和信息化部)). Mr. Li Ping graduated from Beijing University of Posts and Telecommunications (北京郵電大學) majoring in radio communication in October 1975 and graduated from the University at Buffalo School of Management of the State University of New York, USA, with a master's degree in business administration in January 1989.

### 監事

**李平先生**，69歲，於二零二零年一月十七日獲委任為本公司非職工代表監事，負責監督本公司董事及高級管理層的履職情況。彼有豐富的上市公司管理行政經驗，且有逾40年中國電信業經營從業經驗。自二零二一年五月起，李平先生擔任中國建築股份有限公司（一間於上海證券交易所上市的公司（股份代號：601668））獨立非執行董事。李平先生自二零零六年八月至二零一五年一月期間擔任中國通信服務股份有限公司（香港聯交所上市公司，股份代號：552）的董事長及執行董事。在此之前，他曾擔任中國電信股份有限公司（香港聯交所上市公司，股份代號：728）執行副總裁，中國移動有限公司（紐約證券交易所上市公司，證券代碼：CHL；亦為香港聯交所上市公司，股份代號：941）副董事長兼首席營運官以及中國郵電部（中國工業和信息化部的前身）電信總局副局長。李平先生於一九七五年十月畢業於北京郵電大學，主修無線電通信專業，並於一九八九年一月獲得美國紐約州立大學布法羅商學院工商管理碩士學位。

# Directors', Supervisors' and Senior Management's Profiles

## 董事、監事及高級管理人員簡歷

### SUPERVISORS (Cont'd)

**Dr. Li Zhuo (李卓)**, age 53, was appointed as non-employee representative Supervisor of the Company on 17 January 2020 and is responsible for supervising the performance of duties by the directors and senior management at the Company. Dr. Li Zhuo is currently a professor of economics and the deputy director of the Centers Researches bases of The Ministry of Education, Center for Economic Development Research of Wuhan University (武漢大學). From July 1989 to August 1992, Dr. Li Zhuo worked at Xiangfan Branch of China National Real Estate Development Group Corporation (中國房地產開發集團公司襄樊分公司), and later worked at Guangzhou Branch of the People's Bank of China (中國人民銀行廣州分行). Dr. Li Zhuo has been working at Wuhan University since 1998 and consecutively held the positions of lecturer and assistant professor until 2001 and until 2006, respectively. Since 2006, he has been a professor of Wuhan University. He also served as a visiting scholar of University of Illinois at Urbana -Champaign from July 2002 to July 2003 and University of Paris III in 2007. Dr. Li Zhuo graduated from Hubei University of Technology (湖北工業大學) with a bachelor's degree in industrial and civil construction in 1989. He also obtained a master's degree in international economics and a doctorate in international economics from Wuhan University in June 1995 and in June 1998, respectively. Dr. Li Zhuo was listed in the "Prominent Talent Plan in the New Century" recognized by the Ministry of Education of the PRC in October 2010.

### 監事 (續)

**李卓博士**，53歲，於二零二零年一月十七日獲委任為本公司非職工代表監事，負責監督本公司董事及高級管理層的履職情況。李卓博士目前擔任武漢大學經濟學教授、教育部重點研究基地「武漢大學經濟發展研究中心」副主任。於一九八九年七月至一九九二年八月，李卓博士於中國房地產開發集團公司襄樊分公司任職，且其後於中國人民銀行廣州分行任職。李卓博士自一九九八年起任職於武漢大學，擔任講師直至二零零一年及擔任助理教授直至二零零六年。彼自二零零六年起擔任武漢大學教授。彼於二零零二年七月至二零零三年七月為伊利諾大學香檳分校(University of Illinois at Urbana -Champaign)訪問學者，於二零零七年為巴黎第三大學(University of Paris III)的訪問學者。李卓博士於一九八九年畢業於湖北工業大學，獲得工業與民用建築學士學位。彼亦於一九九五年六月及一九九八年六月分別獲得武漢大學國際經濟學碩士學位及國際經濟學博士學位。李卓博士於二零一零年十月入選中國教育部認可為「新世紀優秀人才計劃」。

# Directors', Supervisors' and Senior Management's Profiles

## 董事、監事及高級管理人員簡歷

### SUPERVISORS (Cont'd)

**Mr. Jiang Zhikang (江志康)**, age 61, is the director of the operation and quality center of the Company. Mr. Jiang Zhikang was appointed as employee representative Supervisor of the Company on 17 January 2020 and is responsible for supervising the performance of duties by the directors and senior management at the Company. Mr. Jiang Zhikang has worked at the Company since May 1990, consecutively serving as an engineer, a chief engineer, the manager assistant of the fibre department, and the manager of the industrialisation department. He was assigned by the Company to serve as the vice general manager and the general manager of NK Wuhan, one of the Company's associates at that moment, from April 2004 to March 2006 and April 2006 to April 2012, respectively. From May 2012 to January 2016, Mr. Jiang Zhikang had been serving as the general manager of the operation management center of the Company. From February 2016 to December 2018, Mr. Jiang Zhikang had been serving as the general manager of the manufacturing center of the Company. From January 2017 to January 2020, Mr. Jiang Zhikang had been serving as the Chief Marketing and Strategic Officer of the Company. Prior to joining the Company, Mr. Jiang Zhikang started to work at Wuhan Research Institute of Posts & Telecommunication since March 1988 and served as an assistant engineer from December 1988 to April 1990. Mr. Jiang Zhikang graduated from Sichuan Radio & TV University and graduated from Wuhan University with an executive master of business administration.

### SENIOR MANAGEMENT

**Mr. Jan Bongaerts**, age 57, is the senior vice president of the Company. He has more than 24 years of experience in the optical fibre and cable industry. Prior to joining the Company, from July 1998, Mr. Bongaerts worked at Draka Holding N.V., consecutively serving as the manager of the optical fibre market and sales department, the deputy manager of the optical fibre procurement department, the director of the optical fibre business department, a member of management committee and a member of enterprise procurement team. He served as the director of the optical fibre sales and marketing department and a member of management committee of the business department of Prysmian S.p.A. from January 2011 to December 2013. Since January 2014, Mr. Bongaerts has been the deputy general manager of our Company. Mr. Bongaerts obtained a master's degree in business administration from Open University of the Netherlands in March 2003 and an executive master of business administration from Maastricht University the Netherlands in September 1999.

### 監事(續)

**江志康先生**，61歲，本公司運營質量中心總監。江志康先生於二零二零年一月十七日獲委任為本公司職工代表監事，負責監督本公司董事及高級管理層的履職情況。江志康先生自一九九零年五月起任職於本公司，先後任工程師、主任工程師、光纖部經理助理及工業化部經理。彼分別自二零零四年四月至二零零六年三月及自二零零六年四月至二零一二年四月獲本公司指派擔任武漢安凱(彼時為本公司其中一家聯營公司)的副總經理及總經理。自二零一二年五月至二零一六年一月，江志康先生出任本公司運營管理中心總經理。自二零一六年二月至二零一八年十二月，江志康先生出任本公司製造中心總經理。自二零一七年一月至二零二零年一月，江志康先生出任本公司市場與戰略總監。加入本公司前，江志康先生於一九八八年三月起任職於武漢郵電科學研究院，並於一九八八年十二月至一九九零年四月擔任助理工程師。江志康先生畢業於四川廣播電視大學電子專業，並於武漢大學獲得EMBA學位。

### 高級管理層

**揚幫卡先生**，57歲，本公司高級副總裁。揚幫卡先生有逾24年光纖光纜業經驗。加入本公司前，揚幫卡先生自1998年7月起任職於Draka Holding N.V.，先後擔任光纖市場及銷售部經理、光纖採購部副總經理、光纖商務總監及管理委員會成員兼企業採購小組成員。其於二零一一年一月至二零一三年十二月擔任Prysmian S.p.A.光纖銷售及營銷部總監及商務部管理委員會成員。自二零一四年一月起，揚幫卡先生任本公司副總經理。揚幫卡先生於二零零三年三月自荷蘭開爾大學獲得工商管理碩士學位，並於一九九九年九月自荷蘭馬斯特里赫特大學獲得EMBA學位。

# Directors', Supervisors' and Senior Management's Profiles

## 董事、監事及高級管理人員簡歷

### SENIOR MANAGEMENT (Cont'd)

**Mr. Yan Changkun (閻長鵬)**, age 59, is the senior vice president of the Company. Mr. Yan has more than 31 years of experience in the optical fibre and cable industry. He has worked at the Company since October 1991, consecutively serving as a sales representative, the technology manager, the manager of the business department, the sales director, general manager of the optical fibre business department, general manager of manufacturing center and general manager of operation management center. Mr. Yan has been the deputy general manager of the Company since November 2012. Mr. Yan obtained a bachelor's degree in telecommunications and a master's degree in digital communications from Nanjing Institute of Communication Engineering.

**Ms. Zhou Lijing (周理晶)**, age 50, is the senior vice president of the Company. Ms. Zhou has more than 24 years of experience in optical fibre and cable industry. She has worked at the Company since February 1999, consecutively serving as a sales representative, logistic manager, manager of international business, deputy general manager of sales center and general manager of data communication business unit. Ms. Zhou has been the vice president of the Company since January 2017 and was the board secretary of the Company from January 2017 to August 2018. Ms. Zhou obtained a bachelor's degree in Economics from Huazhong University of Science and Technology and graduated from Tsinghua University (清華大學) EMBA.

**Mr. Zheng Xin (鄭昕)**, age 55, is the vice president and board secretary of the Company. Mr. Zheng has over 24 years of experience in the optical fibre and cable industry. He has been with the Company since December 1998 and had consecutively served as a regional manager, the manager of Beijing office and the manager of cable sales department, the vice general manager of the cable business department and the deputy general manager of the sales center of the Company. He served as the chief sales officer from January 2017 to January 2020. Mr. Zheng obtained a bachelor's degree in applied physics from national university of defense technology and a master's degree in business administration from China People's University.

### 高級管理層 (續)

**閻長鵬先生**，59歲，本公司高級副總裁。閻長鵬先生有逾31年光纖光纜業經驗。閻長鵬先生自一九九一年十月起任職於本公司，先後擔任銷售代表、技術經理、商務部經理、銷售總監、光纖事業部總經理、製造中心總經理及運營管理中心總經理；自二零一二年十一月起出任本公司副總經理。閻長鵬先生自南京郵電學院先後獲得電信專業學士學位及數字通信專業碩士學位。

**周理晶女士**，50歲，為本公司高級副總裁。周女士有逾24年光纖光纜業經驗。周女士一九九九年二月加入本公司，曾先後擔任銷售代表、供應鏈經理、國際業務經理、光纖事業部銷售總監、銷售中心副總經理及數據通信事業部總經理。周理晶女士自二零一七年一月起出任本公司副總裁，並自二零一七年一月至二零一八年八月任本公司董事會秘書。周女士於華中理工大學(現稱華中科技大學)獲得經濟學學士學位，並在清華大學EMBA結業。

**鄭昕先生**，55歲，本公司副總裁兼董事會秘書。鄭昕先生有逾24年光纖光纜從業經驗。鄭昕先生自一九九八年十二月起一直任職本公司，先後擔任區域經理、北京辦事處總經理以及光纜銷售部經理、光纜事業部副總經理、銷售中心副總經理，並於二零一七年一月至二零二零年一月出任本公司銷售總監。鄭昕先生於國防科技大學獲得應用物理專業學士學位，並於中國人民大學獲得工商管理碩士學位。

# Directors', Supervisors' and Senior Management's Profiles

## 董事、監事及高級管理人員簡歷

### SENIOR MANAGEMENT (Cont'd)

**Mr. Wang Ruichun (王瑞春)**, age 47, is the vice president of the Company. Mr. Wang joined our Group in January 2002, consecutively serving as fibre process engineer of the fibre department, chief engineer of the fibre department, technical manager of the fibre department, manager of the technical support department of the optical fibre manufacturing center, technical manager of the fibre department, manager of the technical support department of the optical fibre manufacturing center, deputy general manager of the fibre business unit, deputy general manager and director of optical fibre technology of the optical fibre manufacturing center, general manager of the research and development center and deputy general manager of telecom business unit. Mr. Wang was the employee representative Supervisor and the chairman of the Board of Supervisors from January 2017 to January 2020. Mr. Wang obtained a bachelor's degree majoring in inorganic non-metallic materials in July 1998, and a master's degree in material science, majoring in the study of photoelectric film materials and liquid crystal light valves in March 2002, from Zhejiang University (浙江大學), the PRC, respectively.

**Mr. Nie Lei (聶磊)**, age 51, is the vice president of the Company. Mr. Nie Lei joined the Company since November 1998, consecutively serving as market analyst in marketing department, senior sales representative in Guangzhou Office of sales department, chief representative of Chengdu Office, deputy general manager of sales center and manager of public network department and director of international business center. Mr. Nie Lei earned a bachelor degree in Industrial Management Engineering from Wuhan University of Technology and a master's degree in business administration from Huazhong University of Science and Technology.

**Mr. Jinpei Yang (楊錦培)**, aged 46, was appointed as the Chief Financial Officer of the Company in January 2022. Mr. Yang worked for Magna Power & Drive Canada (加拿大麥格納動力及驅動系統) as a financial analyst from November 2005 to July 2009. He served in Magna Automotive Technology (Shanghai) Limited (麥格納汽車技術(上海)有限公司) as the financial controller of the interior and exterior business unit in China from August 2009 to February 2012, and in Johnson Controls (China) Investment Limited (江森自控(中國)投資有限公司) as the financial controller of the south central region of the automotive business unit in China, the director of change management in China and the financial controller in China from March 2012 to October 2016. From October 2016 to January 2022, Mr. Yang worked as the executive financial officer of the China Region of Adient (China) Investment Company Limited (安道拓(中國)投資有限公司). Mr. Yang graduated from South China University of Technology with a bachelor's degree in automotive in July 1998 and obtained a master's degree in business administration from McMaster University (麥克馬斯特大學) in Canada in June 2005. He received Canadian Certified Management Accountant certificate in August 2007 and Canadian Certified General Accountant certificate in 2014.

### 高級管理層 (續)

**王瑞春先生**，47歲，本公司副總裁。王瑞春先生二零零二年一月起加入本公司，先後擔任光纖部工藝工程師、光纖部主任工程師、光纖部技術經理、光纖製造中心技術支持部經理、光纖事業部副總經理、光纖製造中心副總經理兼光纖技術總監、研發中心總經理、電信事業部副總經理。王瑞春先生於二零一七年一月至二零二零年一月獲委任為本公司職工代表監事及監事會主席。王瑞春先生於浙江大學獲得無機非金屬材料學士學位及材料學碩士學位。

**聶磊先生**，51歲，本公司副總裁。聶磊先生於一九九八年十一月加入本公司，先後擔任市場部市場分析師、銷售部廣州辦事處高級銷售代表、成都辦事處首席代表、銷售中心副總經理兼公網部經理國際業務中心總監。聶磊先生於武漢工業大學獲得工業管理工程學士學位，並於華中科技大學獲得工商管理碩士學位。

**楊錦培先生**，46歲，於二零二二年一月獲委任為本公司財務總監。楊錦培先生於二零零五年十一月至二零零九年七月任職於加拿大麥格納動力及驅動系統，擔任財務分析師；二零零九年八月至二零一二年二月擔任麥格納汽車技術(上海)有限公司內外飾業務單元中國區財務總監；二零一二年三月至二零一六年十月任職於江森自控(中國)投資有限公司，歷任汽車業務單元中國區中南分區財務總監、中國區變革管理總監、中國區財務總監；二零一六年十月至二零二二年一月擔任安道拓(中國)投資有限公司中國區執行財務總監。楊錦培先生一九九八年七月畢業於華南理工大學汽車專業，獲得學士學位；其後於二零零五年六月獲得加拿大麥克馬斯特大學工商管理碩士學位；於二零零七年八月獲得加拿大管理會計師證書，並於二零一四年獲得加拿大註冊會計師證書。

# Report of the Board of Directors

## 董事會報告

The Board is pleased to present its report together with the audited consolidated financial statements for the year ended 31 December 2022.

### PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The Company is one of the global leading supplier of optical fibre preform, optical fibre, optical fibre cables and other relevant products in telecommunication industry. The Company and its subsidiaries are principally engaged in the manufacture and sales of optical fibre preforms, optical fibres optical fibre cables and optical components and modules with various standard specifications that are widely used in the telecommunications industry and the provision of other related products and services.

Detailed analysis of the Company's principal subsidiaries, associates and joint ventures are set out in notes VII to the financial statements of this annual report.

### FINANCIAL POSITION AND RESULTS

The Group's financial position as at 31 December 2022 and the group's profit for the year ended 31 December 2022 are set out on pages 123 to 125 and on page 129 and 130 of this annual report, respectively.

### DIVIDEND

Based on the total share capital of 757,905,108 Shares issued and listed as of 31 December 2022, the Board proposed to distribute a dividend of RMB4.62 per 10 Shares (inclusive of tax), with the total dividends amounting to approximately RMB350,152,160 (inclusive of tax). The expected payment date is on or before 18 August 2023. The proposed dividend is subject to approval by Shareholders at the forthcoming 2022 AGM to be held by the Company. Should the proposal be approved, the dividend for holders of A Shares, including holders of A Shares through the Northbound Trading Link of the Shanghai-Hong Kong Stock Connect (hereinafter referred to as the "Northbound Shareholders") and holders of H Shares through the Southbound Trading Link (including Shanghai and Shenzhen markets, hereinafter referred to as the "Southbound Shareholders") will be declared and paid in RMB. Dividends to holders of H Shares, except the Southbound Shareholders, are paid in Hong Kong dollars. The exchange rate will be calculated as per the average exchange rate for converting RMB into Hong Kong dollars published by the People's Bank of China during the five business days prior to the 2022 AGM.

With respect to the Southbound Shareholders, according to the relevant requirements of China Securities Depository and Clearing Corporation Limited, China Securities Depository and Clearing Corporation Limited ("CSDC") Shanghai Branch and Shenzhen Branch shall receive cash dividends distributed by the Company as the nominee of the Southbound Shareholders for Shanghai market and Shenzhen market, respectively and distribute such cash dividends to the relevant Southbound Shareholders through its depository and clearing system.

董事會欣然呈列其報告及截至二零二二年十二月三十一日止年度的經審核合併財務報表。

### 主要業務及業務回顧

本公司是世界領先的光纖預製棒、光纖、光纜以及其它通信行業相關產品的供應商之一。本公司及其附屬公司主要從事生產及銷售通訊行業廣泛採用的各種標準規格的光纖預製棒、光纖、光纜、光器件及模塊等相關產品及服務。

有關本公司主要附屬公司、聯營公司及合營公司的詳細分析載於本年報財務報表之附註七。

### 財務狀況及業績

本集團於二零二二年十二月三十一日的財務狀況及本集團截至二零二二年十二月三十一日止年度的利潤分別載於本年報第123至125頁及第129及130頁。

### 股息

董事會擬以截至二零二二年十二月三十一日已發行及上市的總股本757,905,108股股份為基數，就每10股股份派發股息人民幣4.62元（含稅），合計股息約為人民幣350,152,160元（含稅）。預期派付日期為二零二三年八月十八日或之前。建議股息須待股東於本公司將舉行的二零二二年股東週年大會上批准方可作實。如建議獲批准，A股股東（包括通過滬股通持有A股股票的股東（簡稱「滬股通股東」），以及通過港股通持有H股股票的股東（包括上海及深圳市場，簡稱「港股通股東」）的股息將以人民幣宣派及派付。除港股通股東以外的H股股東的股息將以港元派付。匯率將按照二零二二年股東週年大會前五個工作日中國人民銀行公佈的人民幣兌港元的平均匯率計算。

對於港股通股東，按照中國證券登記結算有限公司（「中國結算」）的相關規定，中國結算上海分公司、深圳分公司分別作為上海市場、深圳市場港股通股東名義持有人接收本公司派發的現金紅利，並通過其登記結算系統將現金紅利發放至相關港股通股東。



# Report of the Board of Directors

## 董事會報告

In accordance with the Enterprise Income Tax Law of the People's Republic of China 《中華人民共和國企業所得稅法》 and its implementation rules effective on January 1, 2008, where a PRC domestic enterprise distributes dividends for financial periods beginning from January 1, 2008 to non-resident enterprise shareholders, it is required to withhold 10% enterprise income tax for such non-resident enterprise shareholders. Therefore, as a PRC domestic enterprise, the Company will, after withholding 10% of the final dividend as enterprise income tax, distribute the final dividend to non-resident enterprise shareholders, i.e. any shareholders who hold the Company's shares in the name of non-individual shareholders, including but not limited to HKSCC Nominees Limited, other nominees, trustees, or holders of H Shares registered in the name of other organizations and groups.

In accordance with the requirements of the Circular on Certain Issues Concerning the Policies of Individual Income Tax (Cai Shui Zi [1994] No. 020) 《關於個人所得稅若干政策問題的通知》(財稅字[1994]020號)) promulgated by the Ministry of Finance and the State Administration of Taxation on 13 May 1994, overseas individuals are, as an interim measure, exempted from the PRC individual income tax for dividends or bonuses received from foreign-invested enterprises. As the Company is a foreign-invested enterprise, the Company will not withhold and pay the individual income tax on behalf of individual shareholders when the Company distributes the dividends for the year ended 31 December 2022 to overseas individual shareholders whose names appear on the register of members of H shares of the Company.

For Northbound Shareholders, with regard to the dividends obtained by the investors (including enterprises and individuals) from investment in the A Shares of the Company listed on Shanghai Stock Exchange through the Hong Kong Stock Exchange, the Company will withhold income tax at the rate of 10%, and file tax withholding returns with the competent tax authority. Where there is any tax resident of a foreign country out of the investors through the Northbound Trading Link and the rate of income tax on dividends is less than 10%, as provided for in the tax treaty between the country and the PRC, the enterprise or individual may personally, or entrust a withholding agent to, file an application for the tax treatment under the tax treaty with the competent tax authority of the Company. Upon review, the competent tax authority will refund tax based on the difference between the amount of tax having been collected and the amount of tax payable calculated at the tax rate as set out in the tax treaty.

根據於二零零八年一月一日起生效的《中華人民共和國企業所得稅法》及其實施條例，中國境內企業向非居民企業股東支付自二零零八年一月一日開始會計期間的股息，須按10%的比率預扣該非居民企業股東的企業所得稅。因此，作為中國境內公司，本公司將於預扣10%的末期股息作為企業所得稅後向非居民企業股東（即以非個人股東（包括但不限於香港中央結算（代理人）有限公司、其他代理人、受託人或以其他組織及團體名義登記的H股股東）的名義持有本公司股份的任何股東）分派末期股息。

根據一九九四年五月十三日財政部、國家稅務總局《關於個人所得稅政策若干問題的通知》(財稅字[1994]020號)的要求，境外個人從外商投資企業取得的股息、紅利，作為暫行辦法，免徵中華人民共和國個人所得稅。由於本公司為外商投資企業，本公司向H股股東名冊上記載的境外個人股東派發截至二零二二年十二月三十一日止年度股息時，不代扣代繳個人所得稅。

就滬股通股東而言，對於香港聯交所投資者（包括企業和個人）投資上海證券交易所本公司A股取得的股息紅利，本公司按照10%的稅率代扣所得稅，並向主管稅務機關辦理扣繳申報。對於滬股通投資者中屬於其他國家稅收居民且其所在國與中國簽訂的稅收協定規定股息紅利所得稅率低於10%的，企業或個人可以自行或委託代扣代繳義務人，向本公司主管稅務機關提出享受稅收協定待遇的申請，主管稅務機關審核後，按已徵稅款和根據稅收協定稅率計算的應納稅款的差額予以退稅。

# Report of the Board of Directors

## 董事會報告

For Southbound Shareholders, in accordance with the Notice of Ministry of Finance, the State Administration of Taxation, and the China Securities Regulatory Commission on Taxation Policies concerning the Pilot Program of an Interconnection Mechanism for Transactions in the Shanghai and Hong Kong Stock Markets (Cai Shui [2014] No.81) 《財政部、國家稅務總局、證監會關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)), effective from November 17, 2014, and the Notice of the Ministry of Finance, the State Administration of Taxation, and the China Securities Regulatory Commission on Taxation Policies concerning the Pilot Program of an Interconnection Mechanism for Transactions in the Shenzhen and Hong Kong Stock Markets (Cai Shui [2016] No. 127) 《財政部、國家稅務總局、證監會關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)), effective from December 5, 2016, with regard to the dividends obtained by individual mainland investors from investment in the H Shares of the Company listed on the Hong Kong Stock Exchange through the Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect, the Company will withhold their individual income tax at the rate of 20% in accordance with the register of individual mainland investors provided by CSDC. As to the withholding tax having been paid abroad, an individual investor may file an application for tax credit with the competent tax authority of CSDC with an effective credit document. With respect to the dividends obtained by mainland securities investment funds from investment in the H Shares of the Company listed on the Hong Kong Stock Exchange through the Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect, the Company will withhold their income tax with reference to the provisions concerning the collection of tax on individual investors. The Company will not withhold income tax on dividends obtained by mainland enterprise investors, and mainland enterprise investors shall file their income tax returns and pay tax themselves instead.

Holders of H Shares are advised to consult their own tax advisers about the tax effect in China, Hong Kong and/or other countries (regions) in respect of owning and disposing of H Shares if they are in any doubt as to the above arrangements.

The Board is not aware that any shareholder of the Company has waived or agreed to waive any dividends.

就港股通股東而言，根據自二零一四年十一月十七日起生效的《財政部、國家稅務總局、證監會關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)以及自二零一六年十二月五日起生效的《財政部、國家稅務總局、證監會關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)，對於內地個人投資者通過滬港通、深港通投資香港聯交所上市的本公司H股取得的股息紅利，本公司將根據中國結算提供的內地個人投資者名冊按照20%的稅率代扣個人所得稅。個人投資者在國外已繳納的預提稅，可持有效扣稅憑證到中國結算的主管稅務機關申請稅收抵免。本公司對內地證券投資基金通過滬港通、深港通投資香港聯交所上市的本公司H股股票取得的股息紅利所得，比照個人投資者代扣所得稅。本公司對內地企業投資者不代扣股息紅利所得稅款，應納稅款由內地企業自行申報繳納。

倘H股股東對上述安排有任何疑問，建議向彼等的稅務顧問諮詢有關擁有及處置H股所涉及的中國、香港及／或其他國家(地區)稅務影響的意見。

董事會並不知悉本公司任何股東已放棄或同意放棄任何股息。

# Report of the Board of Directors

## 董事會報告

### MAJOR CUSTOMERS AND SUPPLIERS

The end customers of the Group are primarily telecommunication network operators in China or overseas. The customers of the Group also include optical fibre and cable manufacturers to whom the Group sells preforms and optical fibres.

For the year ended 31 December 2022, the Group's sales to its five largest customers and its largest customer accounted for 25.8% and 14.8% (2021 : 24.4% and 12.5%) of the Group's total revenue from sales of goods, respectively.

The Group procures various raw materials from third-party suppliers located in and outside of the PRC including glass substrate tubes, silica jacket cylinders, chemical gases, optical fibre preforms, optical fibres, polyethylene and other polymers sheathing materials, steel and aluminum for the production of its products.

For the year ended 31 December 2022, the Group's purchases from its five largest suppliers and its largest supplier accounted for 27.8% and 6.4% (2021 : 21.8% and 5.8%) of the Group's total purchases, respectively.

During the year, none of the Directors, their close associates nor any shareholder of the Company (which, to the best knowledge of the Directors, owned more than 5% of the Company's issued capital) had any interests in any of the Group's five largest customers and suppliers.

### FIXED ASSETS AND CONSTRUCTION IN PROGRESS

Details of movements in the fixed assets and construction in progress during the year ended 31 December 2022 are set out in notes V.13 and V.14 to the financial statements of this annual report.

### SHARE CAPITAL

Details of movements in the share capital of the Company during the year ended 31 December 2022 are set out in note V.34 to the financial statements of this annual report.

### 主要客戶及供應商

本集團的終端客戶主要為中國或海外電信網絡運營商。本集團客戶亦包括光纖及光纜製造商，本集團向該等製造商銷售預製棒及光纖。

截至二零二二年十二月三十一日止年度，本集團向五大客戶及最大客戶作出之銷售分別佔本集團出售商品所得總收入的25.8%及14.8%（二零二一年：24.4%及12.5%）。

本集團向中國境內外第三方供應商採購多種原材料，包括玻璃襯管、矽質套管、化學氣體、光纖預製棒、光纖、聚乙烯和其他聚合物護套材料、鋼及鋁，以供生產產品。

截至二零二二年十二月三十一日止年度，本集團向五大供應商及最大供應商作出之採購分別佔本集團總採購的27.8%及6.4%（二零二一年：21.8%及5.8%）。

年內，概無董事、彼等之緊密聯繫人或本公司股東（據董事所知，擁有本公司已發行股本逾5%）於本集團任何五大客戶及供應商中擁有任何權益。

### 固定資產及在建工程

截至二零二二年十二月三十一日止年度的固定資產及在建工程的變動詳情載於本年報財務報表之附註V.13及V.14。

### 股本

本公司於截至二零二二年十二月三十一日止年度的股本之變動詳情載於本年報財務報表之附註V.34。

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## 董事會報告

### DISTRIBUTABLE RESERVES

As at 31 December 2022, the Company's reserves available for distribution, calculated in accordance with the provisions of Companies Law in the PRC, amounted to approximately RMB3,856.1 million (31 December 2021: approximately RMB3,366.3 million).

### BANK LOANS

Details of bank loans of the Group as at 31 December 2022 are set out in note VIII.3 to the financial statements of this annual report.

### BUSINESS REVIEW

#### Overview

In 2022, the global telecommunications industry maintained a healthy growth trend despite multiple challenges such as macro-economy, geopolitical conflicts and the resurgence of pandemic. The mobile and fixed telecommunication network, such as 5G, fibre to the home (FTTH) and gigabit optical network, continued to advance their construction within and beyond China, while the increase in data traffic, deployment of "Eastern Data and Western Computing" and development of new technology applications such as artificial intelligence drove the continued development of computing power and data transmission capacity and stimulated the growth in demand for optical fibre and cables and product upgrades.

In 2022, the domestic optical fibre and cable industry rebounded steadily, while the overseas market experienced a sustained growth. In view of the opportunities in the market, the Company further strengthened its internationally leading technology research and development and cost efficiency advantages of its main business, and realized a relatively fast growth of operating results. During the reporting period, the Company's operating revenue reached RMB13.83 billion, representing an increase of approximately 45.0% compared to approximately RMB9.54 billion in 2021, the highest level in history. The Company's gross profit margin increased from 19.6% in 2021 to 23.5% in 2022, while net profit (exclusive of non-operating profit) attributable to shareholders increased significantly by approximately 216.1% from approximately RMB310.0 million in 2021 to approximately RMB980.0 million in 2022.

The year 2022 marked the second year of the Company's strategic implementation against the "14th Five-Year Plan", and it was also a critical linking year to build a solid foundation for achieving its strategic goals. With the deepened implementation of various strategic initiatives, the Company, on one hand, ensured the continuous growth of its operating performance, and on the other hand, it consolidated its globally leading industry position through technological innovation and digital transformation, delivered the highest percentage in history of revenue for its overseas business, completed the deployment in major diversified fields, and reasonably utilized the investment and financing channels in the capital market to support the Company's long-term sustainable development.

### 可分派儲備

於二零二二年十二月三十一日，本公司可供分派儲備乃根據中國公司法之條文計算，約為人民幣3,856.1百萬元（二零二一年十二月三十一日：約為人民幣3,366.3百萬元）。

### 銀行貸款

本集團於二零二二年十二月三十一日的銀行貸款詳情載於本年報財務報表之附註八、3。

### 業務回顧

#### 概覽

2022年，儘管面臨宏觀經濟、地緣政治及疫情反覆等多重挑戰，全球通信行業仍保持了健康增長的趨勢。5G、光纖入戶、千兆光網等移動及固定通信網絡建設在國內外繼續推進，而數據流量的提升、「東數西算」的部署、人工智能等新型應用的發展亦推動了算力及數據傳輸能力的持續建設，並促進了光纖光纜的需求增長及產品升級。

2022年，國內光纖光纜行業企穩回升，海外市場持續增長。面對市場機遇，公司進一步強化了主業國際領先的技術研發及成本效率優勢，實現了經營業績的較快增長。報告期內，公司營業收入達到人民幣138.3億元，與2021年度的約人民幣95.4億元相比增長約45.0%，為公司歷史最高水平。公司毛利率水平由2021年度的19.6%提升至2022年度的23.5%，而歸屬於上市公司股東的扣除非經常性損益的淨利潤由2021年度的約人民幣3.1億元大幅增長至2022年度約人民幣9.8億元，增幅約216.1%。

2022年是公司「十四五」戰略規劃實施的第二年，也是承上啟下、為實現公司戰略目標奠定堅實基礎的關鍵一年。公司深入實施各項戰略舉措，在確保經營業績持續增長的同時，利用技術創新與數字化轉型鞏固了公司全球領先的行業地位、實現了歷史最高的海外業務收入佔比、在主要多元化領域完成了佈局、並合理利用資本市場投融資渠道助力公司長期可持續發展。

# Report of the Board of Directors

## 董事會報告

### FINANCIAL KEY PERFORMANCE INDICATORS

#### Operating performance

During the year, the Company's operating income increased by 45.0% from RMB9,536.1 million in 2021 to RMB13,830.3 million in 2022. For the year ended 31 December 2022, the net profit of the Company attributable to equity shareholders of the parent company increased by approximately 64.7% to RMB1,167.0 million.

#### Financial performance

As at 31 December 2022, the Company's financial position remained solid, and its gearing ratio, which is net debts divided by total equity, was 17.7% (31 December 2021: 14.5%). For the year ended 31 December 2022, the Company generated positive operating cash flows amounted to RMB1,594.5 million (2021: RMB526.7 million).

### FUTURE DEVELOPMENT

The Company adhere to its mission of 'Smart Link Better Life', and strive to realize a transformation from a single products provider to a comprehensive provider of cable related products and solutions, from an initial global explorer to an internationalized enterprise, and from a company focused on a single market and customers to a company that has diversified businesses and customers, through overall business growth, diversification, internationalization, technological innovation and digital transformation, and synergy growth of capital operation.

In 2023, the Company will further improve its production capacity deployment, make full use of the efficiency advantages of OVD and VAD processes for large-scale mass production of communication products, and leverage on the advantages of PCVD process in precise control of refractive index distribution and production flexibility to produce preforms fitting to multi-mode and specialty optical fibre, and communication optical fibres of various specifications to maximize efficiency.

### 財務主要表現指標

#### 營運表現

年內，本公司營業收入由二零二一年的約人民幣9,536.1百萬元增長約45.0%，至二零二二年的約人民幣13,830.3百萬元。截至二零二二年十二月三十一日止年度，本公司歸屬於母公司股東的淨利潤增長約64.7%，至人民幣1,167.0百萬元。

#### 財務表現

於二零二二年十二月三十一日，本公司財務狀況維持穩健，公司資產負債率（按淨債務除以所有者權益計算）為17.7%（二零二一年十二月三十一日：14.5%）。截至二零二二年十二月三十一日止年度，公司產生正向經營現金流人民幣1,594.5百萬元（二零二一年：人民幣526.7百萬元）。

#### 未來發展

公司秉承「智慧聯接 美好生活」的使命，通過實施全業務增長、多元化、國際化、技術創新與數字化轉型、資本運營協同成長等戰略舉措，實現單一產品提供商向綜合線纜和解決方案提供商的戰略轉型、初步國際化布局向全面國際化公司的轉型、業務和行業客戶單一型公司向業務和客戶多元化公司轉型，致力於成為信息傳輸與智慧聯接領域領先的新材料、綜合線纜解決方案提供商。

二零二三年，公司將進一步完善產能部署，充分利用OVD及VAD工藝的效率優勢進行通信產品的規模量產，並利用PCVD工藝在折射率分布精確控制和生產靈活性上的優勢，進行多模光纖、特種光纖、多種規格的通信光纖等產品對應預制棒的生產，實現效益最大化。

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Facing a growing global market, the Company continues to evaluate optical fibre and cable capacity layout in key markets. The Company's production capacity in Brazil and South Africa is undergoing expansion as planned, and it is expected that the facility will be put into production in 2023. Through business expansion in recent years, the Company has been fully equipped end-to-end communication network construction and delivery capabilities, and is expected to achieve sustainable business development in countries and regions with low penetration rate of optical network. In 2023, the Company will continue to enhance its overseas market expansion and achieve steady growth in its international business.

In 2022, the Company's revenue from businesses other than preforms, optical fibres and cables accounted for more than 30% of the total revenue. In the future, the Company will further improve its business integration and development of diversified fields that it has tapped into, optimize its business structure, and achieve long-term sustainable development.

面對國際市場不斷增長的需求，公司持續對重點區域進行光纖光纜產能的籌劃。公司位於巴西和南非的產能正在按計劃擴充，預計二零二三年投產。在海外通信網絡工程領域，公司通過近年的業務拓展，公司已完全具備了端到端的通信網絡施工交付能力，有望在光纖網絡滲透率較低的國家和區域實現業務可持續發展。二零二三年，公司將繼續加大海外市場拓展力度，實現國際化業務穩步增長。

二零二二年，公司預製棒、光纖、光纜以外的業務收入佔總收入的比例已超過30%。未來，公司將進一步完善已布局的多元化領域的業務整合與發展，優化公司業務結構，實現長期可持續發展。

# Report of the Board of Directors

## 董事會報告

### PRINCIPAL RISKS AND UNCERTAINTIES

A number of factors may have impacts on the Group's performance and operation, of which some are from inherent characteristics of the optical fibre and optical fibre cable business, and others come from external sources. The principal risks and uncertainties are outlined as follows:

Currently, China is promoting strategies such as gigabyte network, 5G deployment, and digital economy. All these strategies established a sound industrial environment for the Company. The major customers of the Company are telecom operators, and the investment from the telecom operators is the main driver of the Company's development. Should the industrial policies of national telecom infrastructure investment be affected by periodic fluctuation and development speed of macro economy, the Company's business would be adversely affected.

The Company continues to explore overseas markets, and the global business is growing fast. The targeted markets are mainly new economies and developing countries with diverse construction environment and status. Some countries have political, war, economic and other risks. Also, the financial, legal, tax related laws and regulations could be significantly different from that in China. The fluctuation of foreign exchanges would bring more complexity to the business.

With larger scale, the demand for operating cash flow expanded with the expansion of businesses. Also, the total amount of the Company's trade and bills receivables were relatively high. If the receivables cannot be collected and become bad debt, the performance of the Company could be adversely affected.

With the development of the domestic and overseas optical fibre and optical fibre cable markets and the upgrade of relevant products, should the Company fail to develop new technologies and products, or made wrong judgments of technology, products and markets, the Company's advantages in technology and its competitiveness could be compromised. Moreover, with the development of multiple technologies, should other competitors successfully develop substitutes for current technologies and apply those technologies to produce optical fibre and optical fibre cable, the performance of the Company could be adversely affected.

### 主要風險及不確定因素

多項因素或會影響本集團業績及業務營運，其中若干因素乃光纖及光纜業務的固有特點，另有若干因素則來自外部。主要風險及不確定因素概述如下：

目前國家正在大力推進的千兆光網、5G鋪設、數字中國等戰略對公司的業務發展構成了良好的產業環境。公司的主要客戶是電信運營商，運營商的投資需求構成了公司發展的主要驅動力，如果受到宏觀經濟的周期性波動、經濟發展速度等因素的綜合影響，國家關於通信等基礎設施投資的產業政策出現調整，或運營商對通信網絡的投資不及預期，則將對公司的業務發展造成負面影響。

公司長期積極開發國際市場，海外業務收入快速提升。公司目標市場多為新興經濟體和發展中國家，建設環境和建設水平參差不齊，部分國家存在着政治、戰爭、政策經濟波動等風險。同時，海外國家的金融、法律、財稅等與中國存在較大差異，匯率大幅波動也會增加海外業務的複雜性。

隨著公司規模的擴張，運營資金需求量伴隨業務規模擴大而迅速增加。而且，公司應收票據和應收賬款合計金額較大，如果不能按期收回而發生壞賬損失，可能對公司經營業績造成不利影響。

隨著國內外光纖光纜市場的進一步發展和光纖光纜產品的升級換代，如果公司的新技術和新產品不能及時研發成功，或者對技術、產品和市場的趨勢把握出現偏差，將削弱公司的技術優勢和競爭力。此外，隨著各項技術的發展，如其他競爭者成功開發出有效替代現有技術的新技術，並快速適用於光纖光纜產品的生產製造，也將對公司經營業績帶來不利影響。

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### KEY RELATIONSHIPS

The support of stakeholders such as employees, suppliers, customers and communities is indispensable for the development of the Company, and therefore we are committed to establish stronger and better relationship with stakeholders to make concerted efforts in realising sustainable development. During the year, we conducted surveys with stakeholders on environmental, social and governance issues. The result of the surveys will be applied as the basis for preparing our 2022 environmental, social and governance report to be released independently and will also serve as an important reference for formulating our sustainable development strategies in the future.

We always firmly believe that human resources is the most important resource, and therefore we attach high importance to talent development and listen intently to feedbacks from employees. We offer room for growth, development and improvement for employees through well-established performance management and promotion systems. At the same time, we introduce different measures to safeguard the occupational health and safety of employees and enrich their leisure time through a wide range of cultural and physical activities, including Chinese New Year's Evening Gala and Sports Day. All such efforts are aiming to create a diversified, tolerant, healthy and contented corporate environment for our employees.

We strive to establish long-term, reliable and mutually beneficial cooperative relationship with our major suppliers and various business partners both in China and overseas. We make all-out efforts to ensure that all suppliers deliver high-quality raw materials and that they are on the same page with us in terms of providing high-quality products to customers. While promoting localisation of suppliers and raw materials, we select suppliers in a prudent manner and assess their performance based on four major factors, namely quality, cost, delivery and services, in order to make sure that their quality standards are in line with the Group's requirements. Meanwhile, we also encourage suppliers to improve environmental, social and governance performance with us with a goal to grow and develop together.

We adhere to the core values of "Customer-centric, Accountability, Innovation and Stakeholder Benefits" and we are dedicated to living up to customer's expectations. We offer excellent after-sales services and actively coordinate and handle customers' complaints. We also conduct customer satisfaction survey every year to get customers' suggestions and opinions. We wish that such interactive communication model can play a key role in improving our products and service quality continuously.

We put core corporate value into practice and never shy away from social responsibilities. We actively contribute to the society through education, disaster relief, social welfare and community care activities.

### 主要關係

本公司的發展離不開僱員、供應商、客戶及社區等權益人的支持。公司致力於與權益人建立更強更好的關係，一起為實現可持續發展而共同努力。在本年度就社會責任相關事宜，公司向利益相關方進行了調研，並將調研結果作為二零二二年度環境、社會及管制報告的編製依據，也為未來公司制定可持續發展戰略提供了重要參考依據。

本公司一直堅信人力是第一資源的人才理念，高度重視人才發展，積極考慮員工回饋意見。公司通過完善績效管理和晉升制度，為員工的成長、發展和提供提升提供空間。同時公司制定各項措施保障員工的職業健康與安全，通過舉辦春晚、運動會等文體活動，豐富員工業餘生活，努力為員工營造一個多元化、包容性、健康幸福的企業環境。

本公司致力於與中國及海外的主要供應商及各業務夥伴建立長久、信任的、互惠共贏的合作關係，努力確保所有供應商交付高品質原材料，及與公司一樣致力於提供高品質產品予客戶。公司審慎選擇供應商，推動供應商當地語系化及材料當地語系化，並依據品質、成本、交付、服務四大主要指標對供應商進行評估考核，確保所提供的品質標準符合公司要求。同時，公司亦會推動供應商與公司共同提升社會責任方面的表現，達到與供應商共同成長與發展的目標。

本公司堅守「客戶、責任、創新、共贏」的核心價值觀，努力實現客戶的價值預期。公司提供良好的售後服務，積極協調處理客戶投訴，同時每年開展客戶滿意度調查，傾聽客戶的建議和意見，通過這種雙向溝通的模式，不斷改進產品、提升服務水準。

本公司深入貫徹企業核心價值觀，勇於承擔社會責任，以專業、透明的運營方式從事社會公益事業。公司通過支持教育、救災、公益、社區關愛等活動，積極回饋社會。



# Report of the Board of Directors

## 董事會報告

### ENVIRONMENTAL POLICIES AND PERFORMANCE

We always embrace the principle of sustainable development and continuously put more efforts in environmental protection to deliver social and environmental benefits and contribute to the sustainable development of the society. We strictly follow the relevant requirements of environmental protection laws and regulations. Our emission standard for pollutants is even stricter than the national and local emission limits. We set up energy consumption targets every year and integrate the mode of reducing energy consumption and green production into the entire operation of the Group. The Company has already obtained the ISO14001:2004 Environmental Management Certificate and was selected as an Advanced Clean Production Unit by the Environmental Protection Bureau of Wuhan.

### COMPLIANCE WITH LAWS AND REGULATIONS

The Group principally operates in China and overseas. We strictly observe all relevant laws and regulations of China, Hong Kong and countries where the Group has business entities and operation. During the reporting period, there were no material non-compliances in relation to the relevant national environmental, social and governance laws and regulations of China, Hong Kong and countries where the Group has business entities and operation.

### RIGHTS TO ACQUIRE THE COMPANY'S SECURITIES AND EQUITY-LINKED AGREEMENTS

Save for the Employee Stock Ownership Scheme, at no time during the year was the Company, or any of its holding companies or subsidiaries, or any of its fellow subsidiaries, a party to any arrangement to enable the Directors, Supervisors or chief executive of the Company or their respective associates or close associates (as respectively defined under the Hong Kong Listing Rules) to have any right to subscribe for securities of the Company or any of its associated corporations as defined in the SFO or to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate, nor did the Company enter into any other equity-linked agreement.

### CHARITABLE CONTRIBUTIONS

During the year, the Group made charitable contributions totalling RMB2,650,306 (2021: RMB1,512,885).

### INDEMNITY OF DIRECTORS

A permitted indemnity provision (as defined under section 469 of the Hong Kong Companies Ordinance) for the benefit of Directors, Supervisors and officers of the Company was in force in 2021 and is still in force up to the date of this report.

### 環境政策及表現

本公司始終秉持可持續發展理念，不斷加大環保投入來實現社會及環境效益，為實現社會的可持續發展貢獻力量。公司嚴格遵守環境保護相關的法律及法規要求，各項污染物排放均優於國家和地方的排放標準。公司每年都會對能源的消耗設定目標，將降低能耗、綠色生產的模式貫穿於公司生產的全過程。公司目前已經通過ISO14001：2004環境管理體系認證。

### 遵守法律及法規

本集團業務主要於中國及海外經營，公司嚴格遵守中國、香港及本公司擁有實體或業務的國家的所有相關法律及法規。在本報告期內，本集團在環境、社會及管治相關方面未發生違反中國內地、中國香港及本公司擁有實體或業務的國家相關法律及法規的重大事件。

### 收購本公司證券之權利及股本關連協議

除員工持股計劃外，本公司或其任何子公司於年內任何時間概無訂立任何安排，致使本公司之董事、監事或主要行政人員或其連絡人或緊密連絡人（相關定義見香港上市規則）擁有任何權利可認購本公司或其任何相聯法團（定義見證券及期貨條例）之證券或可透過收購本公司或任何其他團體公司之股份或債券獲取利益，本公司亦無訂立任何其他股本關連協議。

### 慈善捐獻

年內，本集團合共作出人民幣2,650,306元（二零二一年：人民幣1,512,885元）之慈善捐獻。

### 董事彌償

以董事、監事及本公司高級員工為受益人的一項經許可彌償條款（定義見香港公司條例第469條）於二零二一年生效，且截至本報告日期仍然生效。

# Report of the Board of Directors

## 董事會報告

### DIRECTORS

The Directors and the Supervisors of the Company during the year and up to the date of this annual report were:

### EXECUTIVE DIRECTOR

Mr. Zhuang Dan

### NON-EXECUTIVE DIRECTORS

Mr. Ma Jie

Mr. Guo Tao

Mr. Philippe Claude Vanhille

Mr. Pier Francesco Facchini

Mr. Frank Franciscus Dorjee

Mr. Xiong Xiangfeng

Ms. Lai Zhimin

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Bingsheng Teng

Mr. Liu Deming

Mr. Song Wei

Dr. Wong Tin Yau, Kelvin

### SUPERVISORS

Mr. Li Ping

Dr. Li Zhuo

Mr. Jiang Zhikang

### DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Biographical details of the current Directors, Supervisors and senior management of the Group are set out on pages 32 to 46 of this annual report.

### CONFIRMATION OF INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received from each of the independent non-executive Directors annual written confirmation of independence pursuant to Rule 3.13 of the Hong Kong Listing Rules and the Company considers all independent non-executive Directors are independent pursuant to the Hong Kong Listing Rules.

### 董事

於年內直至本年報日期的本公司董事及監事如下：

### 執行董事

莊丹先生

### 非執行董事

馬杰先生

郭韜先生

菲利普·范希爾先生

皮埃爾·法奇尼先生

范·德意先生

熊向峰先生

賴智敏女士

### 獨立非執行董事

滕斌聖先生

劉德明先生

宋璋先生

黃天祐博士

### 監事

李平先生

李卓博士

江志康先生

### 董事、監事及高級管理層

本集團現任董事、監事及高級管理層之履歷詳情載於本年報第32至46頁。

### 獨立非執行董事之獨立性確認

本公司接獲各獨立非執行董事根據香港上市規則第3.13條發出之年度獨立性確認書，並認為，根據香港上市規則，全體獨立非執行董事為獨立人士。

# Report of the Board of Directors

## 董事會報告

### DIRECTORS' AND SUPERVISORS' SERVICE CONTRACTS AND LETTER OF APPOINTMENTS

Each of the executive Directors and non-executive Directors has entered into a service contract with the Company on 17 January 2020. Each of the independent non-executive Directors has signed a letter of appointment on 17 January 2020. Pursuant to the Articles of Association, the term of office of the Directors shall be 3 years. The principal particulars of these service contracts and letters of appointment are (a) for a term commencing from their respective effective date of appointment until the day on which the next general meeting of the shareholders for re-election of Directors is held, and (b) are subject to termination in accordance with their respective terms.

Each of the Supervisors has entered into a service contract with the Company on 17 January 2020. As required under the Opinions on Further Promotion of Standardising Operations and Intensifying Reform of Overseas Listed Companies (Guojingmaogai No. [1999]230), the Company shall have a number of external Supervisors comprising one half or more of the Board of Supervisors, among whom, two or more shall be independent Supervisors. The Company has fulfilled this requirement since 9 June 2015.

None of the Directors and the Supervisors had entered into any service contract with the Company or its subsidiaries which is not determinable by the Company within one year without payment of compensation (other than statutory compensation).

### DIRECTORS' AND SUPERVISORS' INTERESTS IN TRANSACTION, ARRANGEMENT OR CONTRACT OF SIGNIFICANCE

None of the Directors and the Supervisors, or any entity connected with them had a material interest, either directly or indirectly, in any transaction, arrangement or contract of significance to the business of the Group to which the Company or any of its subsidiaries was a party during the year ended 31 December 2022 or subsisted at the end of the year ended 31 December 2022.

### MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the year ended 31 December 2022.

### 董事及監事之服務合約及委任函

執行董事及非執行董事各自已於二零二零年一月十七日與本公司訂立服務合約。各獨立非執行董事已於二零二零年一月十七日簽署委任函。根據本公司之章程，董事之任期應為三年。該等服務合約及委任函主要包括(a)董事的任期由彼等各自的委任生效日期開始直至就重選董事而舉行下屆股東大會之日期為止；及(b)可根據各自條款予以終止。

各監事已於二零二零年一月十七日與本公司訂立服務合約。誠如《關於進一步促進境外上市公司規範運作和深化改革的意見》(國經貿企改[1999]230號)規定，本公司監事會成員中一半或以上須為外部監事，而其中兩名或以上須為獨立監事。本公司於二零一五年六月九日起符合該規定。

董事及監事概無與本公司或其附屬公司訂立任何可於一年內在毋須支付賠償(法定補償除外)的情況下終止的服務合約。

### 董事及監事於重大交易、安排或合約之權益

董事及監事，或任何與其關連的實體概無於本公司或其任何附屬公司於截至二零二二年十二月三十一日止年度訂立或於截至二零二二年十二月三十一日止年度仍存續且對本集團業務屬重大的任何交易、安排或合約中直接或間接擁有重大權益。

### 管理合約

於截至二零二二年十二月三十一日止年度，本公司概無訂立或訂有與本公司全部或任何主要部分業務的管理及行政有關的合約。

# Report of the Board of Directors

## 董事會報告

### EMOLUMENT POLICY

A nomination and remuneration committee was set up for, among others, reviewing and making recommendations on remuneration policy and scheme for Directors, Supervisors, senior management and employees, taking into account salaries paid by comparable companies, time commitment and responsibilities of the Directors and performance of the Group.

### EMPLOYEE SHARE OWNERSHIP PLAN

The employee share ownership plan (the “Employee Share Ownership Plan”) has been adopted by the Company on 21 February 2019. On 9 May 2019, a total of 2,000,000 H shares of the Company were awarded to certain employees of the Company at no consideration.

The material terms of the Employee Share Ownership Plan are summarised as follows:

#### i. Purpose

The purpose of the Employee Share Ownership Plan is to provide for a mechanism whereby shareholders can share both benefits and risks, employees’ loyalty can be improved and the Company’s competitiveness can be enhanced. With the Employee Share Ownership Plan, it is believed that the interests of the key management team and key personnel can be aligned with that of shareholders, thereby promoting the Company’s long term stable development and enhancing shareholders’ value. The rules of the Employee Share Ownership Plan are drafted in accordance with relevant laws and regulations of the PRC, including the Company Law, the Securities Law and the Guiding Opinions, as well as the Articles of Association of the Company.

#### ii. Basis for Determination of Participants

The Participants of the Employee Share Ownership Plan are core personnel of the Company who have significant influence on the Company’s operating results and medium to long-term development. The Participants of the Employee Share Ownership Plan were determined in accordance with relevant laws and regulations of the PRC, including the Company Law, the Securities Law and the Guiding Opinions, as well as the Articles of Association of the Company. The participation of employees in the Employee Share Ownership Plan are based on the principles of legal compliance, voluntary participation and voluntary risk-taking.

### 薪酬政策

本公司已成立提名及薪酬委員會，以（其中包括）檢討董事、監事、高級管理層及僱員的薪酬政策及計劃，並就此提供建議，當中會考慮可比較公司支付的薪金、董事的投入時間及責任，以及本集團的表現。

### 員工持股計劃

本公司已於2019年2月21日採納了員工持股計劃。於2019年5月9日，本公司已授出合計2,000,000股H股股票予本公司的若干僱員（不含代價）。

員工持股計劃重大條款概述如下：

#### i. 目的

員工持股計劃的目的是建立利益共享、風險共擔的機制，提高員工的凝聚力和本公司競爭力。藉著員工持股計劃，相信可協同管理團隊、核心骨幹人員和股東的利益，促進本公司長期穩定發展和股東價值提升。員工持股計劃的草案乃依據《公司法》、《證券法》及《指導意見》等有關法律及法規和本公司的《公司章程》擬定。

#### ii. 持有人的確定依據

員工持股計劃持有人為對本公司經營業績及中長期發展具有重要影響的本公司核心骨幹人員。員工持股計劃的持有人系依據《公司法》、《證券法》、《指導意見》等中國有關法律法規及本公司《公司章程》的相關規定而確定，公司員工按照依法合規、自願參與、風險自擔的原則參加員工持股計劃。

# Report of the Board of Directors

## 董事會報告

### iii. Management Body and Management Mode

The highest internal management authority of the Employee Share Ownership Plan shall be the Participants' meeting. A Management Committee shall be set up under the Employee Share Ownership Plan to supervise the daily management of the Employee Share Ownership Plan, exercise the Participants' rights on behalf of the Participants or authorize the asset management authority to exercise shareholders' rights. The Board is responsible for drafting and revising the draft rules of the Employee Share Ownership Plan and handling other related matters of the Employee Share Ownership Plan within the scope authorized by the shareholders' general meeting. The Employee Share Ownership Plan entrusts a professional organization with asset management qualifications to carry out its management.

### iv. Limit and Size

The total number of Shares to be held under the Employee Share Ownership Plan shall not be more than 10% of the total share capital of the Company. The total number of underlying Shares held by a single Participant according to his/her units in the Employee Share Ownership Plan shall not be more than 1% of the total share capital of the Company.

The maximum number of H Shares that can be purchased for the purpose of the Employee Share Ownership Plan is 2,000,000 H Shares.

### v. Lock-up/Vesting period

The lock-up period for the Shares allotted pursuant to the Employee Share Ownership Plan shall be 12 months starting from the date of the Company's announcement of the registration and transfer of the Shares to be purchased in the final transaction under the name of the asset management program, set up by an asset management institution entrusted by the Company for the Employee Share Ownership Plan (the "Asset Management Program"). The Shares will be unlocked and vested in four phases, namely in 12 months, 24 months, 36 months and 48 months after the Company's announcement of the transfer of the Shares to be purchased in the final transaction under the name of the Asset Management Program, with 25% of the Shares being unlocked in each phase, and upon meeting the conditions relating to relevant employees' contributions to the Company's operating results and strategic implementation.

### vi. Term

The term of the current phase of Employee Share Ownership Plan shall not exceed 60 months commencing from the date the Employee Share Ownership Plan is considered and approved by shareholders' at the general meeting and the Company's announcement of the registration and transfer of the Shares to be purchased in the final transaction under the name of the Asset Management Program. If the term expires and is not extended, the Employee Share Ownership Plan shall automatically be terminated.

### iii. 管理機構及管理模式

員工持股計劃的內部最高管理權力機構為持有人會議；員工持股計劃設管理委員會，監督員工持股計劃的日常管理，代表持有人行使股東權利或者授權資產管理機構行使股東權利；董事會負責擬定和修改員工持股計劃草案，並在股東大會授權範圍內辦理員工持股計劃的其他相關事宜；員工持股計劃委託具備資產管理資質的專業機構進行管理。

### iv. 限額及規模

員工持股計劃所持有的股票總數累計不超過公司股本總額的10%。單一持有人所持有員工持股計劃份額所對應的標的股票數量不超過本公司股本總額的1%。

員工持股計劃購買的H股上限為2,000,000股H股。

### v. 鎖定／歸屬期限

員工持股計劃所獲標的股票鎖定期為12個月，自本公司公告最後一筆標的股票登記過戶至本公司為員工持股計劃委託的資產管理機構設立的資產管理計劃（「資管計劃」）名下之日起計算。標的股票將在本公司公告最後一筆標的股票過戶至資管計劃名下的12個月、24個月、36個月以及48個月後分四期解鎖並歸屬。每期解鎖的標的股票比例均為25%。授出股票的解鎖基於相關僱員為本公司經營業績及戰略實施所作出的貢獻。

### vi. 存續期

員工持股計劃存續期不超過60個月，自股東大會審議通過員工持股計劃且本公司公告最後一筆標的股票登記過戶至資管計劃名下之日起計算。存續期滿且未展期的，員工持股計劃自行終止。

# Report of the Board of Directors

## 董事會報告

Further details of the principal terms of the Employee Share Ownership Plan are set out in the announcement of the Company dated 14 December 2018.

During the year ended 31 December 2022, 2,000,000 H shares were held by Asset Management Program and available for grant, representing 0.57% of the H Shares in issue and 0.26% of the total shares in issue of the Company as at the date of this annual report. None of the H shares was awarded to connected employees of the Company.

Details of the awards granted under the Employee Share Ownership Plan and details of the movements in the Employee Share Ownership Plan during the year ended 31 December 2022 are set out below:

有關員工持股計劃主要條款的進一步詳情載於本公司日期為2018年12月14日的公告中。

截至2022年12月31日止年度，資管計劃持有2,000,000股H股股票。該等股票並無授予本公司任何關聯僱員。

下表載列截至2022年12月31日止年度，員工持股計劃授予股票及其變動詳情：

Grantee	Number of H Shares underlying the Employee Share Ownership Plan granted as at 1 January 2022 於2022年1月1日員工持股計劃已授出H股股數	Date of award 授予日期	Vesting Period 歸屬期	Outstanding as at 1 January 2022 於2022年1月1日	Number of Shares 股份數目				Outstanding as at 31 December 2022	Closing price of shares before the vesting date (HKD) 歸屬日期前的股份收市價港幣
					Awarded during the year 年內授予	Vested during the year 年內歸屬	Cancelled during the year 年內註銷	Lapsed during the year 年內失效		
Employees of the Company 公司僱員	2,000,000	9 May 2019 2019年5月9日	9 May 2020 – 9 May 2023 2020年5月9日至2023年5月9日	1,000,000	–	500,000	–	–	500,000	10.8
Total 總計	2,000,000	–	–	1,000,000	–	500,000	–	–	500,000	10.8

# Report of the Board of Directors

## 董事會報告

### REMUNERATION OF DIRECTORS, SUPERVISORS AND FIVE HIGHEST PAID INDIVIDUALS

Details of the remuneration of the Directors and the Supervisors (including the past Directors, the past Supervisors and the chief executive) and five highest paid individuals are set out in note XV.2 to the financial statements of this annual report.

### CHANGES IN INFORMATION IN RESPECT OF DIRECTORS AND SUPERVISORS

Save as disclosed in the section headed “Directors’, Supervisors’ and Senior Management’s Profiles” in this annual report, during the year ended 31 December 2022, there were no changes in the information which are required to be disclosed by the Directors and the Supervisors pursuant to paragraphs (a) to (e) and (g) of Rule 13.51(2) of the Hong Kong Listing Rules.

### AUDIT COMMITTEE

The audit committee of the Company has reviewed the accounting principles and policies adopted by the Group and discussed the Group’s risk management, internal controls and financial reporting matters with the management. The audit committee has reviewed the audited consolidated financial statements of the Group for the year ended 31 December 2022.

### POST BALANCE SHEET EVENTS

The Board is pleased to announce that on November 3, 2022, the Company and Broadex entered into the Subscription Agreement, pursuant to which the Company agreed to subscribe for and Broadex agreed to allot and issue not more than 22,000,000 Subscription Shares at the Subscription Price of not more than RMB386,540,000 under the Specific Investor Issuance. In March 2023, Broadex received the Reply of Approval for Issuance of Shares by Broadex Technologies Co., Ltd.\* to Yangtze Optical Fibre and Cable Joint Stock Limited Company\*《關於博創科技股份有限公司申請向特定對象發行股票的審核中心意見告知函》issued by Shenzhen Stock Exchange. The Specific Investor Issuance was approved by CSRC in April 2023.

### 董事、監事及五名最高薪酬人士的薪酬

董事及監事（包括前任董事、前任監事及行政總裁）及五名最高薪酬人士的薪酬詳情載於本年報財務報表之附註十五、2。

### 董事及監事的資料變動

除在本年報「董事、監事及高級管理人員簡歷」一節中披露外，截至二零二二年十二月三十一日止年度，概無任何資料變動須由董事及監事根據香港上市規則第13.51(2)條(a)至(e)及(g)段作出披露。

### 審計委員會

本公司審計委員會已審閱本集團所採納的會計原則及政策，並與管理層討論本集團風險管理、內部監控及財務申報事宜。審核委員會已審閱本集團截至二零二二年十二月三十一日止年度的經審核合併財務報表。

### 資產負債表期後事項

2022年11月3日，本公司召開第三屆董事會第二十二次會議、第三屆監事會第十九次會議審議通過了《關於公司參與認購博創科技股份有限公司2022年度向特定對象發行股票的議案》，博創科技擬向特定對象發行不超過2200萬股A股股票（以下簡稱「本次向特定對象發行」），全部由公司認購。同時，本公司與博創科技簽署了《博創科技股份有限公司與長飛光纖光纜股份有限公司之附條件生效的股份認購協議》。2023年3月，博創科技收到深圳證券交易所（「深交所」）上市審核中心出具的《關於博創科技股份有限公司申請向特定對象發行股票的審核中心意見告知函》。2023年4月，中國證券監督管理委員會（以下簡稱「中國證監會」）批准了本次向特定對象發行。

# Report of the Board of Directors

## 董事會報告

### AUDITORS

The Company has appointed KPMG Huazhen LLP as the auditors of the Company for the year ended 31 December 2022. Resolutions regarding the re-appointment of KPMG Huazhen LLP as the auditors of the Company will be proposed at the AGM.

By order of the Board

**Ma Jie**  
*Chairman*

Wuhan, China  
31 March 2023

### 核數師

本公司已委聘畢馬威華振會計師事務所(特殊普通合伙)為本公司截至二零二二年十二月三十一日止年度的核數師。有關續任畢馬威華振會計師事務所(特殊普通合伙)為本公司的核數師的決議案將提呈予應屆股東週年大會。

承董事會命

**馬杰**  
*主席*

中國武漢  
二零二三年三月三十一日



# Corporate Governance Report

## 企業管治報告

### CORPORATE GOVERNANCE CULTURE

The Board values environmental, social and governance (“ESG”) management and has developed a systematic ESG governance structure concerning those charged with governance, management and executives. As the supreme responsible and decision-making body of the Group’s ESG management system, the Board of Directors takes full charge of supervision and management of the related ESG issues with the assistance of the Audit Committee, it is also responsible for supervising and coordinating the management of ESG-related risks, evaluating the ESG performance and commitment, holding a meeting at least once a year to discuss important ESG issues. The Group strictly complies with laws and regulations such as the Company Law of the People’s Republic of China and the Securities Law of People’s Republic of China and relevant regulations such as the Corporate Governance Code set out in Appendix 14 to the Rules Governing the Listing of Securities of the Hong Kong Stock Exchange, the Group has constantly optimised its internal management system and has strengthened its key controls and improved its capabilities in prevention and control over significant risks.

The Group incorporates the concept of sustainable development into corporate culture, face customers, and provide high-quality, green, low-carbon products and services. We give back to society, practice corporate responsibility and responsibility with practical actions, deepen technological innovation, and create a new driving force for green development. Build a sustainable development ecosystem with upstream and downstream partners.

Mission: Smart Link Better Life

Vision: To Be the Leader in Information Transmission and Smart Links

Core Values: Client Focus, Accountability, Innovation and Stakeholder Benefits

### 企業管治文化

本集團董事會高度重視環境、社會及管治（「ESG」）管理，在治理層、管理層與執行層搭建體系化ESG管治架構。董事會作為ESG管理體系的最高負責及決策機構，在審計委員會的協助下監管ESG事宜，並負責監督與統籌管理ESG相關風險，每年至少召開一次會議，討論ESG重要事宜。本集團堅持合規高質發展，持續優化責任治理，嚴格遵守《中華人民共和國公司法》《中華人民共和國證券法》等法律法規，聯交所《證券上市規則》附錄十四《企業管治守則》等相關規定，持續優化內部管理體系，強化重點管控，提高重大風險防控能力。

本集團將可持續發展的理念融入企業文化，面向客戶，提供優質、綠色、低碳的產品及服務；回饋社會，以實際行動踐行企業責任與擔當；深耕技術創新，打造綠色發展新動能；攜手上下游合作夥伴，共建可持續發展生態。

使命：智慧聯接 美好生活

願景：成為信息傳輸與智慧聯接領域的領導者

核心價值觀：客戶 責任 創新 共贏

# Corporate Governance Report

## 企業管治報告

### CORPORATE GOVERNANCE

The Board is pleased to present the corporate governance report of the Company.

The Group is committed to maintaining high level of corporate governance. The Board is responsible for performing corporate governance duties, including: (a) formulating, developing and reviewing the corporate governance policies and practices of the Company; (b) reviewing and monitoring the training and continuous professional development of the Directors and senior management; (c) reviewing and monitoring the policies and practices for the compliance of legal and regulatory requirements by the Company; (d) developing, reviewing and monitoring the code of conduct and compliance manual for employees and the Directors; and (e) reviewing the compliance with the CG Code by the Company and the disclosure in the corporate governance report. The Board believes that an effective corporate governance system can safeguard the interests of the shareholders of the Company and promote the value and accountability of the Company.

The Company has adopted all the code provisions in the CG Code which are applicable to the Company and the manner in which the principles and code provisions in the CG Code were applied and implemented during the year ended 31 December 2022 and up to the date of this annual report is explained in this Corporate Governance Report. The Company has complied with all the code provisions under the CG Code during the year.

The Board will continue to review and improve the Company's corporate governance system to ensure its compliance with the CG Code.

### BOARD

#### DUTIES AND DIVISION OF RESPONSIBILITY

The Board shall act in the interests of the shareholders of the Company and shall be accountable to the shareholders of the Company. The Board shall be responsible for the implementation of the resolutions approved at general meetings of the shareholders; formulation of the Company's investment strategies and business development plans, formulation of annual financial budgets and final accounts, formulation of profit distribution plans and loss recovery plans and the provision of strategic advice and making recommendations on the operations and management of the Company. The Company has established three Board committees to oversee specific matters of the Company, namely (i) the Audit Committee, (ii) the Nomination and Remuneration Committee, and (iii) the Strategy Committee. The Board has delegated the relevant duties to the respective committees, which are contained in the terms of reference of the respective committees. The management of the Company will provide sufficient information to the Board and the Board committees when appropriate to facilitate the Directors in making decision.

### 企業管治

董事會欣然呈列本公司之企業管治報告。

本集團致力維持高水平的企業管治。董事會負責履行企業管治職務，包括：(a)制定、發展及檢討本公司的企業管治政策及常規；(b)檢討及監察董事及高級管理人員的培訓及持續專業發展；(c)檢討及監察本公司在遵守法律及監管規定方面的政策及常規；(d)發展、檢討及監察僱員及董事的操守準則及合規手冊；及(e)檢討本公司遵守企業管治守則的情況及在企業管治報告內的披露。董事會相信，有效的企業管治系統可保障本公司股東權益及提升企業價值和問責性。

本公司已採納企業管治守則內所有適用於本公司的守則條文，而本公司於截至二零二二年十二月三十一日止年度並直至本年報日期對企業管治守則之原則及守則條文之應用及執行方式於本企業管治報告闡述。本公司於年內已遵守企業管治守則之所有守則條文。

董事會將繼續檢討並提升本公司的企業管治系統，以確保符合企業管治守則。

### 董事會

#### 職責分工

董事會為本公司股東利益行事，向本公司股東負責。董事會負責以下事項：執行股東大會上批准之決議；制定本公司的投資策略及業務發展規劃；制定年度財政預算及最終帳目；制定利潤分配方案及虧損補償計劃及提供戰略性意見及就本公司運營及管理提出建議等。就監督本公司特定事務之方面，本公司已成立三個董事委員會，即(i)審計委員會，(ii)提名及薪酬委員會，及(iii)戰略委員會。董事會已向各委員會授出相關職權，有關職權載於各自之職權範圍中。本公司管理層適時向董事會及董事委員會提供足夠信息，以便董事作出決定。

# Corporate Governance Report

## 企業管治報告

The Board is responsible for decision making on important strategic matters of the Company. The senior management of the Company is authorised to manage the daily operation of the Company.

Mr. Ma Jie is the Chairman of the Board while Mr. Zhuang Dan is the president of the Company. The Chairman of the Board and the president of the Company have clear division of duties. The Chairman of the Board oversees the work of the Board and monitors the implementation of the resolutions approved by the Board while the president is primarily responsible for strategic development and planning, and day-to-day management of the Company. There is no financial, business, family or other relationship between the Directors, the Supervisors, the Chairman of the Board, the president of the Company and the senior management of the Company.

### COMPOSITION OF THE BOARD

During the year, the Board comprises 12 Directors, including one executive Director, Mr. Zhuang Dan, seven non-executive Directors namely, Mr. Ma Jie (chairman), Mr. Guo Tao, Mr. Philippe Claude Vanhille (vice-chairman), Mr. Pier Francesco Facchini, Mr. Frank Franciscus Dorjee, Mr. Xiong Xiangfeng and Ms. Lai Zhimin, and four independent non-executive Directors namely, Mr. Bingsheng Teng, Mr. Liu Deming, Mr. Song Wei and Dr. Wong Tin Yau, Kelvin.

Particulars of the current Directors are set out in the section headed "Directors', Supervisors' and Senior Management's Profiles" in this annual report.

董事會負責就本公司重要戰略性事宜作出決策。本公司高級管理層則獲許可管理本公司的日常營運。

馬杰先生為本公司董事會主席，而本公司總裁為莊丹先生。董事會主席及本公司總裁之間有明確職責分工。董事會主席監管董事會的工作及檢查董事會所批准之決議的執行情況，而本公司總裁主要負責戰略性發展、規劃及本公司日常管理。各董事、監事、董事會主席、本公司總裁和本公司高級管理人員之間均不存在任何財務、業務、家屬或其他關係。

### 董事會組成

於年內，董事會由十二名董事組成，包括一名執行董事莊丹先生，七名非執行董事馬杰先生（主席）、郭韜先生、菲利普·范希爾先生（副主席）、皮埃爾·法奇尼先生、范·德意先生、熊向峰先生及賴智敏女士，及四名獨立非執行董事滕斌聖先生、劉德明先生、宋瑋先生及黃天祐博士。

各現任董事之履歷載於本年報「董事、監事及高級管理人員簡歷」一節。

# Corporate Governance Report

## 企業管治報告

During the year and up to the date of this annual report, the Board has complied with the requirement of Rule 3.10 (1) and 3.10 (2) of the Hong Kong Listing Rules to have not less than three independent non-executive Directors, including at least an independent non-executive Director who has the relevant professional qualification or accounting or related financial management expertise. In accordance with Rule 3.10A of the Hong Kong Listing Rules, at least one-third of the Directors shall be independent non-executive Directors. The Company had four independent non-executive Directors during the year, representing one-third of the total number of Directors and was in compliance with the relevant requirement.

In accordance with the Articles of Association of the Company, the Directors (including non-executive Directors) are elected by shareholders at a general meeting for a term of three years, which is renewable upon re-election and re-appointment.

### POSITION IN OTHER COMPANY HELD BY DIRECTORS

Other than those disclosed in the section headed "Directors', Supervisors' and Senior Management's Profiles" in this annual report, none of the Directors holds any directorship in other listed companies.

### TIME COMMITMENT OF DIRECTORS

In addition to attending meetings of the Board, the Directors shall also review reports of the management and regular reports of the Company, inspect the operation of the Company and understand all matters of the Company through various channels so as to effectively perform their duties. After making particular enquiries, the Board is of the view that the Directors had devoted sufficient time and efforts to perform their duties.

### TRAINING AND PROFESSIONAL DEVELOPMENT OF DIRECTORS

During the year, all the incumbent Directors had already participated in a formal and comprehensive training program with respect to the latest developments on the Hong Kong Listing Rules and other applicable laws and regulations so as to refresh all Directors' knowledge and skills towards legal and regulatory requirements and to ensure compliance and enhance their awareness of good corporate governance practices. Training will also be provided to the Directors when necessary to ensure that they understand the business and operation of the Group, and their duties and obligations under the Hong Kong Listing Rules and the applicable laws and regulations. Every newly appointed Director will also receive formal, comprehensive and tailored induction on the first occasion of his/her appointment to ensure appropriate understanding of the business and operations of the Company and full awareness of director's responsibilities and obligations under the Hong Kong Listing Rules and relevant statutory requirements. Such induction shall be supplemented by visits to the Company's key plant sites and meetings with senior management of the Company.

於年內及截至本年報日期期間，董事會一直遵守香港上市規則第3.10(1)條及第3.10(2)條有關委任最少三名獨立非執行董事，而最少一名獨立非執行董事具備合適專業資格或為會計或相關金融管理專才的規定。根據香港上市規則第3.10A條，獨立非執行董事必須佔董事會成員人數至少三分之一。本公司於年內有四名獨立非執行董事，佔董事會全部成員人數的三分之一，故本公司已遵守有關規定。

根據本公司章程，董事（包括非執行董事）於股東大會獲股東膺選，任期三年，可於膺選連任及重新委任時續期。

### 董事擔任其他公司之職務

除於本年報「董事、監事及高級管理人員簡歷」一節所披露者外，概無董事在任何其他上市公司擔任任何董事職務。

### 董事投入時間

董事除出席董事會會議外，還應審閱管理層報告及本公司的定期報告、實地考察公司業務及通過多種途徑了解本公司所有事務，從而有效地履行董事職責。董事會經作出具體查詢後，認為董事付出了充足時間和精力履行董事職責。

### 董事培訓及專業發展

於年內，全體任期內董事均參與一項正式及全面的培訓，內容主要關於香港上市規則及其他適用法律及法規的最新發展，讓全體董事更新有關法律及法規規定的知識及技能，並確保合規及加強彼等對良好企業管治常規的意識。本公司也會於有需要時為董事安排培訓，以確保董事理解本集團業務及營運情況及香港上市規則及適用法律及規例要求下董事之職責與義務。每名新任董事均於首次獲委任時獲提供正式、全面及針對性入職指導，確保新董事可適當掌握本公司業務及營運，並完全了解於香港上市規則及相關法規下之董事職責及責任。有關指導應以考察本公司的主要廠房及與本公司的高級管理人員會面作為補充。

# Corporate Governance Report

## 企業管治報告

During the year ended 31 December 2022, the Directors attended training sessions organised by Listed Companies Association of Hubei and the Company, and reviewed ESG-related materials provided by the Company.

於截至二零二二年十二月三十一日止年度，董事出席了由湖北省上市公司協會及本公司舉辦的培訓活動，並閱覽了本公司提供的環境、社會及企業管治相關的資料。

Directors	董事	Attending training sessions and conferences relevant to business and directors' duties 參加與業務或董事職責相關的培訓及會議	Reviewing ESG-related materials 審閱環境、社會及企業管治相關資料
<b>Executive Director</b>	<b>執行董事</b>		
Mr. Zhuang Dan	莊丹先生	✓	✓
<b>Non-executive Directors</b>	<b>非執行董事</b>		
Mr. Ma Jie	馬杰先生	✓	✓
Mr. Guo Tao	郭韜先生	✓	✓
Mr. Philippe Claude Vanhille	菲利普·范希爾先生	✓	✓
Mr. Pier Francesco Facchini	皮埃爾·法奇尼先生	✓	✓
Mr. Frank Franciscus Dorjee	范·德意先生	✓	✓
Mr. Xiong Xiangfeng	熊向峰先生	✓	✓
Ms. Lai Zhimin	賴智敏女士	✓	✓
<b>Independent Non-executive Directors</b>	<b>獨立非執行董事</b>		
Mr. Bingsheng Teng	滕斌聖先生	✓	✓
Mr. Liu Deming	劉德明先生	✓	✓
Mr. Song Wei	宋璋先生	✓	✓
Dr. Wong Tin Yau, Kelvin	黃天祐博士	✓	✓

In addition, individual Directors participated in forums and conferences organised by external professional institutions to improve professional development.

除此之外，個別董事還多次參與了外部專業機構組織的論壇及研討會，以提升專業發展。

### INSURANCE FOR DIRECTORS

The Company pays much attention to the prevention of risks in relation to the liabilities of the Directors. The Board has resolved to maintain liability insurance for all the Directors, which has been in place since 10 December 2014. The term of the current insurance expires on 30 June 2023. The Board has approved the purchase of liability insurance for Directors, Supervisors and senior management and the proposal would be further reviewed in the 2022 AGM.

### MEETINGS OF THE BOARD

Pursuant to code provision C.5.1 of Part 2 of the CG Code, the Board should meet regularly at least four times a year at approximately quarterly intervals. Notice of at least 14 days should be given of regular board meeting. According to the Articles of Association of the Company, in the event of any one of the following circumstances, the Chairman shall convene extraordinary meetings within ten days after a proposal is received: (1) when proposed by Shareholders representing not less than ten percent (10%) of the voting rights; (2) when jointly proposed by not less than one-third of the Directors; (3) when proposed by the Board of Supervisors; (4) when proposed by the Company's president; (5) when proposed by not less than one half of the independent non-executive Directors; (6) when the Chairman considers it necessary; (7) when it is requested by securities regulatory authorities to be convened; (8) as prescribed by laws, regulations and listing rules of stock exchanges on which the Company's Shares are listed or any circumstances required under the Articles of Association.

All Directors are provided with all relevant information for matters to be discussed at the Board meetings in a timely manner, and they may seek independent professional advice and services from the company secretary and senior management of the Company. Upon reasonable request to the Board, the Directors may seek independent professional advice, as and when necessary, at the Company's expenses.

During the year, the Board had held nine meetings to discuss the overall strategic related matters including new investments and possible acquisitions as well as the operational and financial performance of the Group. All these matters were not subject to any disclosure, shareholders' approval or other compliance requirements under the Hong Kong Listing Rules or shareholders' approval requirements under the Articles of Association of the Company.

### 董事投保

本公司非常重視董事責任風險防範。董事會已決議為全體董事購買責任保險，並自二零一四年十二月十日起實施。當前的保險餘款將於二零二三年六月三十日到期。董事會審議通過為董事、監事及高級管理層投保責任保險的議案。該等議案將於二零二二年週年股東大會審議。

### 董事會會議

董事會會議根據企業管治守則第二部分C.5.1條守則條文，董事會須每年定期舉行至少四次會議，約每個季度舉行一次，並須就定期董事會會議至少14日前發出通知。根據本公司章程，有下列情形之一的，董事長應在自接到提議後十日內召集臨時董事會會議：(1)代表百分之十以上表決權的股東提議時；(2)三分之一以上董事聯名提議時；(3)監事會提議時；(4)公司總裁提議時；(5)二分之一以上獨立非執行董事提議時；(6)董事長認為必要時；(7)證券監管部門要求召開時；(8)法律法規、公司股票上市的交易所上市規則或本章程規定的其他情形。

全體董事均可及時獲取董事會會議待討論事項的所有相關數據，並可向本公司公司秘書及高級管理層尋求獨立專業意見與服務。在向董事會提出合理要求後，董事可於適當情況下尋求獨立專業意見，費用由本公司承擔。

於年內，董事會舉行九次會議，討論整體戰略相關事宜，包括本集團的新投資及可能收購事項及經營及財務表現。所有該等事項並不受限於香港上市規則項下的任何公告、股東批准或其他合規規定或本公司章程項下的股東批准規定。

# Corporate Governance Report

## 企業管治報告

The table below sets out the details of meeting attendance of each member of the Board during the year.

下表列載董事會各成員於年內出席會議的詳情。

Director	董事	Number of board meetings requiring attendance	Number of board meetings attended in person (Note) 親身出席董事會會議次數 (附註)	Number of board meetings attended by proxy 委任代表出席董事會會議次數	Number of general meeting(s) attended* 出席股東大會會議次數*
<b>Executive Director</b>	<b>執行董事</b>				
Mr. Zhuang Dan	莊丹先生	9	9	0	1
<b>Non-executive Directors</b>	<b>非執行董事</b>				
Mr. Ma Jie	馬杰先生	9	9	0	1
Mr. Guo Tao	郭韜先生	9	9	0	1
Mr. Philippe Claude Vanhille	菲利普·范希爾先生	9	9	0	1
Mr. Pier Francesco Facchini	皮埃爾·法奇尼先生	9	9	0	1
Mr. Frank Franciscus Dorjee	范·德意先生	9	9	0	1
Mr. Xiong Xiangfeng	熊向峰先生	9	9	0	1
Ms. Lai Zhimin	賴智敏女士	9	9	0	1
<b>Independent Non-executive Directors</b>	<b>獨立非執行董事</b>				
Mr. Bingsheng Teng	滕斌聖先生	9	9	0	1
Mr. Liu Deming	劉德明先生	9	9	0	1
Mr. Song Wei	宋瑋先生	9	9	0	1
Dr. Wong Tin Yau, Kelvin	黃天祐博士	9	9	0	1

Note: Attendance includes on-site attendance and attendance through electronic means such as telephone conference.

附註：出席包括在場及通過電子方式（如電話會議）出席。

\* During the year, the Company had one general meeting.

\* 年內，本公司舉行了一次股東大會。

The Chairman also held meetings with the independent non-executive Directors without the presence of other Directors during the year.

本年度，主席亦與獨立非執行董事在並無其他董事出席之情況下舉行會議。

# Corporate Governance Report

## 企業管治報告

### BOARD COMMITTEES

The Board has three committees, namely the Audit Committee, the Nomination and Remuneration Committee, and the Strategy Committee.

### AUDIT COMMITTEE

The major duties of the Audit Committee are to (1) make recommendations to the Board on the appointment, reappointment and removal of external auditors; (2) to review and monitor the external auditors' independence, objectivity, professionalism, diligence and responsibility and the effectiveness of the audit process in accordance with applicable standards; (3) to develop and implement policy on engaging external auditors to supply non-audit services and assess the impact of the provision by the external auditor of non-audit services on its independence; (4) to monitor consistency, accuracy and fairness of the Company's financial statements including annual reports and interim reports and if prepared for publication, quarterly reports and to review significant financial reporting judgments contained in them; (5) to review the Company's financial controls, internal control and risk management systems, annual internal audit work plan and internal audit work report; (6) to review the Group's financial and accounting policies and practices; and (7) to review arrangements which employees of the Company can use, in confidence, to raise concerns about possible improprieties in financial reporting, internal control and other matters.

The Company has updated the terms of reference of the Audit Committee, which became effective on 17 January 2020. Details of the terms of reference of the Audit Committee are published on the websites of the Company and the Hong Kong Stock Exchange for reference.

During the year ended 31 December 2022, the Audit Committee consisted of three independent non-executive Directors, namely Mr. Song Wei, Dr. Wong Tin Yau, Kelvin and Mr. Liu Deming. Mr. Song Wei acts as the chairman of the Audit Committee.

Five audit committee meetings were held during the year with respect to the discussions and approval of (a) audited annual results for the year ended 31 December 2021, (b) 2021 financial statements prepared under IFRS, (c) two quarterly information on selected unaudited financial results for the three months ended 31 March 2022 and for the nine months ended 30 September 2022, (d) 2022 interim results announcement for the six months ended 30 June 2022, (e) environmental, social and governance report 2021, (f) proposed profit distribution plan for the year 2021, (g) proposed re-appointment of independent auditors of the company for the year 2022, (h) annual guarantee cap of the Company and its subsidiaries for 2022, (i) proposed caps for the continuing connected transactions contemplated under the Optical Fibre Technology Cooperation Agreement for the year ending December 31, 2023 and the period from January 1, 2024 to July 22, 2024; renewal of the continuing connected transaction framework agreements with Prysmian S.p.A. and the respective proposed annual cap for 2023-2025; renewal of the continuing connected transaction framework agreements with YOFC Shanghai and the respective proposed annual cap for 2023-2025; renewal of the continuing connected transaction framework agreements with China Huaxin and the respective proposed annual cap for 2023-2025; renewal of the continuing connected transaction framework agreement with Nokia Shanghai and the respective proposed annual cap for 2023-2025; and the estimated amount of daily related transactions with joint ventures and associates for 2023-2025.

### 董事委員會

董事會轄下設有審計委員會、提名及薪酬委員會及戰略委員會三個委員會。

### 審計委員會

審計委員會的主要職責包括：(1)就委聘、續聘及罷免外聘核數師向董事會提供建議；(2)按適用的標準檢查及監察外聘審計師是否獨立、客觀、專業、勤勉盡責及審計程序是否有效；(3)就委聘外聘核數師提供非審計服務制訂及實施政策及評估由外聘審計師提供非審計服務對其獨立性的影響；(4)監察本公司財務報表（包括年報、中期報告及季度報告（倘編製以供刊發））並審閱報表及報告所載有關財務申報的重大意見之一致性、準確性及公平性；(5)審閱本公司之財務監控、內部監控及風險管理制度及公司年度內部審計工作計劃及內部審計工作報告；(6)審閱本集團財務及會計政策及常規；及(7)審閱本公司僱員能夠以保密方式提出有關財務報告、內部監控及其他事宜之可能不當行為之安排。

本公司已於二零二零年一月十七日更新審計委員會的工作細則，具體內容可於本公司及香港聯交所網站上查閱。

於截至二零二二年十二月三十一日止年度，審計委員會由三名獨立非執行董事組成，包括宋瑋先生、黃天祐博士及劉德明先生。宋瑋先生擔任審計委員會主席。

年內舉行五次審計委員會會議，以討論及批准(a)截至二零二一年十二月三十一日止年度之經審核全年業績；(b)按國際準則編製的二零二一年財務報表；(c)截至二零二二年三月三十一日止三個月及截至二零二二年九月三十日止九個月的主要未經審核財務資料及季度報告；(d)截至二零二二年六月三十日止六個月的二零二二年中期業績公告；(e)二零二一年年度環境、社會及管治報告；(f)二零二一年度建議利潤分配方案；(g)建議續聘本公司二零二二年度獨立核數師；(h)公司及下屬公司2022年度對外擔保額度；(i)《關於批准與Draka Comteq B.V.光纖技術合作協議2023-2024年交易金額上限的議案》《關於與Prysmian S.p.A.簽署2023-2025年日常關聯／關連交易框架協議及批准交易金額上限的議案》《關於與長飛上海簽署2023-2025年日常關聯／關連交易框架協議及批准交易金額上限的議案》《關於與中國華信簽署2023-2025年日常關聯／關連交易框架協議及批准交易金額上限的議案》《關於與上海諾基亞貝爾簽署2023-2025年日常關聯／關連交易框架協議及批准交易金額上限的議案》及《關於合營及聯營公司2023-2025年日常關聯交易預計額度的議案》。



# Corporate Governance Report

## 企業管治報告

The table below sets out the details of meeting attendance of each member of the Audit Committee during the year.

下表列載審計委員會各成員於年內出席會議的詳情。

Director	董事	Number of meetings requiring attendance 要求出席會議次數	Number of meetings attended in person 親身出席會議次數	Number of meetings attended by proxy 委任代表出席會議次數
Mr. Song Wei (Chairman)	宋瑋先生(主席)	5	5	0
Dr. Wong Tin Yau, Kelvin	黃天祐博士	5	5	0
Mr. Liu Deming	劉德明先生	5	5	0

The Audit Committee of the third term of the Board has reviewed and discussed the annual results of the Group for the year ended 31 December 2022. The Audit Committee has also reviewed with the management and the Company's auditors, KPMG Huazhen LLP, the accounting principles and practices adopted by the Group and discussed risk management and internal control and the audit of the consolidated financial statements for the year ended 31 December 2022 as set out in this annual report. The Audit Committee is of the view that the audited consolidated financial statements are prepared in accordance with the applicable accounting standards and requirements and all the relevant and required disclosures are adequate.

本公司第三屆董事會審計委員會已審閱及討論本集團截至二零二二年十二月三十一日止年度之全年業績。審計委員會亦已聯同管理層及本公司核數師畢馬威華振會計師事務所一起審閱本集團所採納的會計原則及常規，並討論風險管理及內部監控事宜，並審核本年報所載截至二零二二年十二月三十一日止年度之合併財務報表。審計委員會認為，該等經審核綜合財務報表的編製符合適用的會計準則及規定，並已充分作出一切相關及所需披露。

### Nomination and Remuneration Committee

The major duties of the Nomination and Remuneration Committee are to (1) review the structure, size and composition (including the skill, knowledge and experience) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy; (2) to identify suitable candidates and make recommendation to the Board on the appointment and succession planning for Directors, president and other senior management; (3) to assess the independence of the independent non-executive Directors; (4) to make recommendations to the Board on the Company's policy and structure for all Directors' and senior management's remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy; (5) to assess the performance of the Directors and senior management and evaluate and assess their performance; (6) to consider and decide the remuneration packages of all executive Directors and Senior Management under authorisation of the Board; and (7) to supervise the implementation of the remuneration system of the Company.

### 提名及薪酬委員會

提名及薪酬委員會的主要職責包括：(1)至少每年審閱一次董事會之架構、規模及組成(包括技能、知識及經驗)並就任何建議變動向董事會提出建議以配合本公司企業戰略；(2)就董事、總裁及其他高級管理層之委任及繼任計劃物色合適候選人並向董事會作出推薦；(3)評估獨立非執行董事之獨立性；(4)就涉及全體董事及高級管理層薪酬之本公司政策及架構以及制定正式及透明程序以發展薪酬政策向董事會提出建議；(5)評估董事及高級管理層之表現並評核彼等之表現；(6)考慮並決定所有執行董事及高級管理層之薪酬待遇(經董事會授權)；及(7)監督本公司薪酬制度的執行。

# Corporate Governance Report

## 企業管治報告

The Nomination and Remuneration Committee has adopted the model described in code provision E.1.2(c)(i) of Part 2 of the CG Code in its terms of reference, i.e. the committee has the delegated responsibility to determine the remuneration packages of individual executive directors and senior management.

In recommending candidates for appointment to the Board, the Nomination and Remuneration Committee will consider candidates on merit against objective criteria and with due regards to the benefits of diversity on the Board.

The Company has updated the terms of reference of the Nomination and Remuneration Committee, which became effective on 17 January 2020. Details of the terms of reference of the Nomination and Remuneration Committee are published on the websites of the Company and the Hong Kong Stock Exchange.

During the year ended 31 December 2022, the Nomination and Remuneration Committee consisted of two independent non-executive Directors namely, Mr. Bingsheng Teng and Mr. Song Wei, and one non-executive Director, Mr. Frank Franciscus Dorjee. Mr. Bingsheng Teng, an independent non-executive Director, acted as the chairman of the Nomination and Remuneration Committee.

Two meetings of the Nomination and Remuneration Committee were held during the year to review the appointment of the board secretary and chief financial officer of the Company, and the remuneration packages of employees of the Company.

提名及薪酬委員會已就其職權範圍採納企業管治守則第二部分E.1.2(c)(i)條守則條文所訂的標準，即委員會負責釐定各執行董事及高級管理層的薪酬組合。

在向董事會推薦候選人時，提名及薪酬委員會將參照客觀標準並基於董事會多元化的益處考慮候選人資格。

本公司已於二零二零年一月十七日更新提名及薪酬委員會的工作細則，相關內容可於本公司及香港聯交所網站上查閱。

於截至二零二二年十二月三十一日止年度，提名及薪酬委員會由兩名獨立非執行董事滕斌聖先生及宋璋先生，及一名非執行董事范•德意先生組成。提名及薪酬委員會主席由獨立非執行董事滕斌聖先生擔任。

於年內，提名及薪酬委員會已召開二次會議以審議聘任本公司董事會秘書及財務總監，及本公司僱員之薪酬組合。

# Corporate Governance Report

## 企業管治報告

The table below sets out the details of meeting attendance of each member of the Nomination and Remuneration Committee during the year.

下表列載提名及薪酬委員會各成員於年內出席會議的詳情。

Director	董事	Number of meetings requiring attendance 要求出席會議次數	Number of meetings attended in person 親身出席會議次數	Number of meetings attended by proxy 委任代表出席會議次數
Mr. Bingsheng Teng (Chairman)	滕斌聖先生(主席)	2	2	0
Mr. Song Wei	宋瑋先生	2	2	0
Mr. Frank Franciscus Dorjee	范•德意先生	2	2	0

In accordance with code provision E.1.5 of Part 2 of the CG Code, the remuneration of the Directors, Supervisors and senior management for the year ended 31 December 2022 can be classified into the following ranges:

根據企業管治守則之守則條文第二部分E.1.5，截至二零二二年十二月三十一日止年度董事、監事及高級管理人員之薪酬可分類為以下組別：

Band (Notes) 組別(註)	Remuneration (RMB) 薪酬(人民幣元)	Number of persons 人數
1	0-1,000,000	13
2	1,000,001-2,000,000	2
3	2,000,001-3,000,000	4
4	3,000,001-4,000,000	2
5	4,000,001-5,000,000	0
6	5,000,001-6,000,000	1

Notes:

Band 1 includes 11 Directors and 2 Supervisors.

Band 2 includes 2 senior management members.

Band 3 includes 4 senior management members.

Band 4 includes 2 senior management members.

Band 6 includes 1 senior management member.

Further details of the remuneration of the Directors, the Supervisors and the five highest-paid employees are disclosed in notes XV.2 to the financial statements of this annual report as required by the Appendix 16 to the Hong Kong Listing Rules.

註：

第1組別包括11名董事及2名監事。

第2組別包括2名高級管理人員。

第3組別包括4名高級管理人員。

第4組別包括2名高級管理人員。

第6組別包括1名高級管理人員。

根據香港上市規則附錄16須予披露有關董事、監事及五名最高薪酬僱員之進一步酬金詳情載於本年報財務報表之附註十五、2。

# Corporate Governance Report

## 企業管治報告

### BOARD DIVERSITY

The Board has adopted a Board Diversity Policy to enhance its effectiveness. In designing the Board's composition, Board diversity has been considered from a number of aspects, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge, length of services and time to be devoted as a director of the Company. The Company will also take into account factors relating to its own business model and specific needs from time to time. The Board strives to ensure that it has the appropriate balance of skills, experience and diversity of perspectives that are required to support the execution of its business strategies and in order for the Board to be effective. At the committee meeting held on 31 March 2022, the Nomination and Remuneration Committee has reviewed the composition of the Board in accordance with the Hong Kong Listing Rules and concluded that the composition of the Board during the year as well as the third session of the Board as proposed by then is in accordance with the Board Diversity Policy in terms of age, educational background, industry experience, geographical location and duration of service. Members of the Board during the year are set out in the following table:

### 董事會多元化

董事會採納了董事會多元化政策，以提升其效率。釐定董事會成員構成時將從多個方面考慮董事會多元化，包括但不限於性別、年齡、文化及教育背景、專業經驗、技能、知識、服務年期及擔任本公司董事將貢獻之時間。本公司亦會考慮有關其自身業務模式及特別需求的不時因素。董事會致力確保在技能、經驗及不同觀點方面保持適當平衡，以滿足執行業務策略及讓董事會有效行事的需求。於二零二二年三月三十一日舉行之委員會會議，提名及薪酬委員會已按香港上市規則要求對董事會成員構成進行檢討，並認為年內的董事會以及當時建議的第三屆董事會的成員在年齡、教育背景、行業經驗、地區、服務年期等方面，符合董事會多元化政策的要求。於年內董事會成員詳情載列於下表：

Name 姓名	Age 年齡	Education 教育	Industry experience 行業經驗	Geographical location 地區	Duration of service (joined since) 加入本集團的日期
<b>Executive Director</b> <b>執行董事</b>					
Zhuang Dan 莊丹	52	Doctorate 博士	Telecommunication, Finance and accounting 通訊、財務及會計	Wuhan, China 中國武漢	March 1998 一九九八年三月
<b>Non-executive Directors</b> <b>非執行董事</b>					
Ma Jie (Chairman) 馬杰(主席)	52	Doctorate 博士	Telecommunication 通訊	Beijing, China 中國北京	August 2011 二零一一年八月
Guo Tao 郭韜	53	Master 碩士	Telecommunication 通訊	Beijing, China 中國北京	January 2020 二零二零年一月
Philippe Claude Vanhille (Vice-Chairman) 菲利普·范希爾(副主席)	59	Master 碩士	Telecommunication 通訊	Italy 意大利	May 2013 二零一三年五月
Pier Francesco Facchini 皮埃爾·法奇尼	55	Doctorate 博士	Finance and accounting 財務及會計	Italy 意大利	January 2017 二零一七年一月
Frank Franciscus Dorjee 范·德意	62	Master 碩士	Telecommunication, Finance and accounting 通訊、財務及會計	Netherlands 荷蘭	January 2011 二零一一年一月
Xiong Xiangfeng 熊向峰	58	Master 碩士	Telecommunication 通訊	Wuhan, China 中國武漢	August 2013 二零一三年八月
Lai Zhimin 賴智敏	54	Bachelor 學士	Telecommunication 通訊	Wuhan, China 中國武漢	January 2020 二零二零年一月

# Corporate Governance Report

## 企業管治報告

Name 姓名	Age 年齡	Education 教育	Industry experience 行業經驗	Geographical location 地區	Duration of service (joined since) 加入本集團的日期
<b>Independent non-executive Directors</b> <b>獨立非執行董事</b>					
Bingsheng Teng 滕斌聖	52	Doctorate 博士	Strategy management 戰略管理	Shanghai, China 中國上海	January 2020 二零二零年一月
Liu Deming 劉德明	66	Doctorate 博士	Telecommunication 通訊	Wuhan, China 中國武漢	January 2020 二零二零年一月
Song Wei 宋瑋	58	Master 碩士	Finance and tax 財務與稅務	Guangzhou, China 中國廣州	January 2020 二零二零年一月
Wong Tin Yau, Kelvin 黃天祐	62	Doctorate 博士	Finance and corporate governance 財務與企業管治	Hong Kong, China 中國香港	January 2020 二零二零年一月

We currently have one female Director and one female member of senior management. We have taken and will continue to take steps to further enhance gender diversity at all levels with the assistance of the Nomination and Remuneration Committee when selecting suitable director candidates to ensure the Board has access to diverse perspectives and enhance organizational outcomes. For further details regarding the Company's gender ratio in the workforce, please refer to the 2022 Environmental, Social and Governance Report of the Company.

### DIRECTOR NOMINATION POLICY

The Company has adopted a Director Nomination Policy which sets out the selection criteria and process in the nomination and appointment of Directors of the Company and aims to ensure that the Board has a balance of skills, experience and diversity of perspectives appropriate to the Company and the continuity of the Board and appropriate leadership at Board level.

The Director Nomination Policy sets out the factors for assessing the suitability and the potential contribution to the Board of a proposed candidate, including but not limited to the following:

- Character and integrity;
- Qualifications including professional qualifications, skills, knowledge and experience and diversity aspects under the Board Diversity Policy that are relevant to the Company's business and corporate strategy;
- Any measurable objectives adopted for achieving diversity on the Board;
- Requirements of Independent Non-executive Directors on the Board and independence of the proposed Independent Non-executive Directors in accordance with the Listing Rules;

目前，我們有一名女性董事和一名女性高級管理人員。在選擇合適的董事候選人時，我們已經採取並將在提名和薪酬委員會的協助下，繼續採取進一步措施加強各層級的性別多樣性，確保董事會能夠接觸到不同的觀點並提高組織結果。有關公司勞動力性別比例的更多詳細信息，請參閱公司2022年環境、社會和管治報告。

### 董事提名政策

本公司採納的董事提名政策載列本公司提名及委任董事的準則及程序，旨在確保本公司的董事會成員具備切合本公司業務所需的技巧、經驗及多元觀點，及確保本公司的董事會的持續性及維持其領導角色。

董事提名政策載列評估持續性及對董事會帶來的潛在貢獻的因素，包括但不限於：

- 品格與誠實；
- 資格，包括專業資格、技巧、知識及與本公司業務及策略相關的經驗，以及董事會成員多元化政策所提述的多元化因素；
- 為達致董事會成員多元化而採納的任何可計量目標；
- 根據《上市規則》，董事會需包括獨立非執行董事的規定，以及參考《上市規則》內列明候選人是否被視為獨立的指引；

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- Potential contributions the candidate can bring to the Board in terms of qualifications, skills, experience, independence and gender diversity;
  - Commitment in respect of available time to discharge duties as a member of the Board and/or Board committees of the Company; and
  - Other perspectives that are appropriate to the Company's business and succession plan. The Nomination and Remuneration Committee and/or the Board may adjust the perspectives when necessary.
- 候選人的專業資格、技巧、經驗、獨立性及性別多元化方面可為董事會帶來的任何潛在貢獻；
  - 是否願意及是否能夠投放足夠時間履行身為董事會成員及擔任董事會轄下委員會的委員的職責；及
  - 其他適用於本公司業務及其繼任計劃的其他各項因素，提名及薪酬委員會及／或董事會可在有需要時修訂有關因素。

The Director Nomination Policy also sets out the procedures for the selection and appointment of new Directors and re-election of Directors at general meetings.

The Nomination and Remuneration Committee will regularly review the structure, size and composition of the Board and the Director Nomination Policy, and where appropriate, make recommendations on changes to the Board to complement the Company's corporate strategy and business needs.

### STRATEGY COMMITTEE

The major duties of the Strategy Committee are (1) to carry out research and give advice on the plan of long-term development strategies of the Company; (2) to carry out research and give advice on the major investment and financing plans which shall be submitted to the Board for approval in accordance with the Articles of Association of the Company; (3) to carry out research and give advice on the major projects of capital operations and asset management which shall be submitted to the Board for approval in accordance with the Articles of Association of the Company; (4) to carry out research and give advice on the other major matters that will impact the development of the Company; (5) to examine the implementation of the above matters; and (6) to perform other matters as authorised by the Board.

The Company has updated the terms of reference of the Strategy Committee, which became effective on 17 January 2020. The terms of reference of the Strategy Committee are published on the websites of the Company and the Hong Kong Stock Exchange.

During the year ended 31 December 2022, the Strategy Committee consisted of one independent non-executive Director, Mr. Bingsheng Teng, Chairman of the Board and non-executive Director, Mr. Ma Jie, non-executive Director, Mr. Philippe Claude Vanhille and executive Director, Mr. Zhuang Dan. Mr. Ma Jie acted as the Chairman of the Strategy Committee.

董事提名政策亦載列於股東大會選舉及委任新任董事及重選董事的程序。

提名及薪酬委員會將會定期為董事會的架構、規模及組成及本政策舉行檢討，並在有需要時向董事會提出修訂建議，以完善企業策略及切合業務需要。

### 戰略委員會

戰略委員會的主要職責包括：(1)對本公司長期發展戰略規劃進行研究並提出建議；(2)對本公司章程規定須提呈董事會批准的重大投資及融資方案進行研究並提出建議；(3)對本公司章程規定須提呈董事會批准的重大資本運作、資產管理項目進行研究並提出建議；(4)對其他將影響本公司發展的重大事項進行研究並提出建議；(5)對以上事項的實施進行檢查；及(6)履行董事會授權的其他事項。

本公司已於二零二零年一月十七日更新戰略委員會的工作細則，相關內容可於本公司及香港聯交所網站上查閱。

於截至二零二二年十二月三十一日止年度，戰略委員會由一名獨立非執行董事滕斌聖先生，董事會主席兼非執行董事馬杰先生，非執行董事菲利普·范希爾先生及執行董事莊丹先生獲委組成。戰略委員會主席由馬杰先生擔任。

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The table below sets out the details of meeting attendance of each member of the Strategy Committee during the year.

下表列載戰略委員會各成員於年內出席會議的詳情。

Director	董事	Number of meetings requiring attendance 要求出席會議次數	Number of meetings attended in person 親身出席會議次數	Number of meetings attended by proxy 委任代表出席會議次數
Mr. Ma Jie (Chairman)	馬杰先生(主席)	3	3	0
Mr. Philippe Claude Vanhille	菲利普·范希爾先生	3	3	0
Mr. Zhuang Dan	莊丹先生	3	3	0
Mr. Bingsheng Teng	滕斌聖先生	3	3	0

### DIRECTORS

#### APPOINTMENT AND RE-ELECTION OF DIRECTORS

Directors (including non-executive Directors and independent non-executive Directors) shall be elected by the shareholders in general meeting for a term of three years. Upon the expiration of the current term of office, a Director is eligible for re-election and re-appointment. The Chairman and Vice Chairman of the Board shall be elected and removed by more than one-half of the Directors. The Chairman and Vice Chairman of the Board shall have a term of three years and shall be renewable upon re-election. Up to the date of this annual report, each of the current Directors has entered into a service contract with the Company on 17 January 2020. Pursuant to the Articles of Association of the Company, the term of office of the Directors shall be 3 years. The principal particulars of these service contracts are (a) for a term commencing from their respective effective date of appointment until the day on which the next general meeting of the shareholders for re-election of Directors is held, and (b) are subject to termination in accordance with their respective terms.

None of the Directors and Supervisors has entered into a service contract with the Company or any member of the Company which is not determinable by the relevant employer within one year without payment of compensation (except statutory compensation).

#### NOMINATION OF DIRECTORS

In accordance with the Articles of Association of the Company, the intention to nominate a candidate as a Director and the written notice of such candidate regarding his/her willingness to accept the nomination shall be given to the Company on or after the date of notice of the relevant general meeting of the Shareholders but not later than 7 days prior to the date selected for holding that general meeting for approval of the nomination.

### 董事

#### 董事委任及重選

董事(包括非執行董事及獨立非執行董事)由股東於股東大會選舉產生,任期三年。董事任期屆滿後,可連選連任及重獲委任。董事會主席及副主席須由過半數董事選舉和罷免。董事會主席及副主席任期三年,可以於膺選連任時續期。於本年報日期,各董事已於二零二零年一月十七日與本公司訂立服務合約。根據本公司章程,董事任期為三年。該等服務合約之主要詳情為(a)任期由其各自委任生效日期起直至就重選董事而召開之下屆股東大會之日期止及(b)可根據各自條款予以終止。

概無董事及監事已與本公司或本公司任何成員公司訂立相關僱主在一年內倘不支付賠償(法定賠償除外)則不得終止的服務合約。

#### 董事提名

根據本公司章程,提名候選人出任董事之意向及該候選人就彼接受提名之書面通知須於相關股東大會通告日期或之後提交予本公司,惟不得遲於就批准提名舉行股東大會之選定日期前7天。

# Corporate Governance Report

## 企業管治報告

### INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has four independent non-executive Directors and as at the date of this annual report, none of them has served as independent non-executive Director for more than six years. The number and qualification of the independent non-executive Directors are in compliance with the requirements of the Hong Kong Listing Rules to have at least three independent non-executive Directors representing one-third of the Board and the Articles of Association of the Company. Their independence is further guaranteed as none of the independent non-executive Directors has any business and financial relationship with the Company or its subsidiaries and has no management function in the Company.

Each of the four independent non-executive Directors has given his annual written confirmation of their independence in accordance with the independence guidelines set out in Rule 3.13 of the Hong Kong Listing Rules. Having confirmed, the Board considers that all independent non-executive Directors are independent.

### BOARD INDEPENDENCE

The Board has adopted effective mechanisms to secure Board independence and to ensure independent views and opinions from Directors are conveyed to the Board. Such corporate governance mechanisms are assessed on an ongoing basis.

At present, the number of the Company's independent non-executive Directors represents one-third of the Board, the Audit Committee is comprised of all independent non-executive Directors, and the Nomination and Remuneration Committee is chaired by independent non-executive Director. None of the non-executive Directors and the independent non-executive Directors receives remuneration based on performance of the Company.

The Company plans Board meetings for the year in advance and arranges remote facilities for Directors' attendance. Independent professional advice would be provided to all Directors (including independent non-executive Directors) whenever deemed necessary.

### SECURITIES TRANSACTIONS BY DIRECTORS, SUPERVISORS AND THE RELATED EMPLOYEES

The Company has adopted the Company Securities Dealing Regulations on Directors, Supervisors and Related Employees (the "Company's Code") as its own code regarding securities transactions by Directors and Supervisors on terms no less exacting than the required standard set out in the Model Code. Having made specific enquiries in writing of the Directors and Supervisors, all Directors and Supervisors have confirmed that they have complied with the required standard set out in the Model Code and the Company's Code regarding securities transactions throughout the year ended 31 December 2022.

### 獨立非執行董事的獨立性

本公司現有四名獨立非執行董事，於本年報日期，彼等任職均未超過六年。獨立非執行董事人數及資歷均符合香港上市規則有關董事會至少有三分之一成員（即三名）為獨立非執行董事的規定以及本公司章程的規定。由於獨立非執行董事均不擁有本公司或其附屬公司任何業務和財務關係，也不在本公司擔任管理職務，彼等之獨立性得到進一步保障。

本公司四名獨立非執行董事均根據香港上市規則第3.13條所載之獨立指引，各自就其於獨立性向本公司作出年度書面確認。董事會經確認後認為，全體獨立非執行董事均為獨立人士。

### 董事會獨立性

董事會已採納有效機制以確保董事會獨立性，並保證董事的獨立觀點和意見能傳達至董事會。該等機制接受持續檢討。

現時公司獨立非執行董事的數量為董事會成員的三分之一，公司審計委員會均由獨立非執行董事會組成，而公司提名及薪酬委員會主席亦為獨立非執行董事。蓋無非執行董事或獨立非執行董事根據公司之表現獲得薪酬。

本公司提前計劃全年董事會會議時間表，並提供遠程與會設施。所有董事（包括獨立非執行董事）可隨時於其認為有需要時取得獨立專業意見。

### 董事、監事及有關僱員的證券交易

本公司已採納了一套條款不低於標準守則之規定的本公司的董事、監事及有關僱員進行證券交易的標準守則（「本公司守則」），作為有關董事及監事的證券交易的自身守則。經向本公司各董事及監事作出書面特定查詢後，所有本公司董事及監事均確認彼等於截至二零二二年十二月三十一日止整個年度內已遵守標準守則及本公司守則有關證券交易的準則規定。



# Corporate Governance Report

## 企業管治報告

### DIRECTORS' INTEREST

Details of the Directors' competing interest have been disclosed in the section headed "Corporate Governance Report – Directors' Interest in Competing Business" on pages 93 to 95 of this annual report. To address any potential competing interest of the Directors, the Company has implemented the following corporate governance measures to safeguard the interests of the Company and the shareholders of the Company:

- (a) each of the Directors is required to attend training sessions to strengthen his/her awareness of his/her fiduciary duties as a Director which require, among others, that he/she acts for the benefit and in the best interests of the Company when a potential conflict of interest arises;
- (b) any conflicted Director must abstain from voting (nor being counted in the quorum in relation) to any resolution of the Board in respect of any contract, transaction or arrangement in which such conflicted Director or any of his/her close associates is materially interested;
- (c) the independent non-executive Directors will review the competing interests held by any Directors who are involved in business in competition with the Company, and such Directors must provide all the information necessary for the review to the independent non-executive Directors; and
- (d) the decision on matters reviewed by the independent non-executive Directors will be disclosed in the annual reports of the Company.

### DIRECTORS' RESPONSIBILITY ON FINANCIAL STATEMENTS

The Directors acknowledge their responsibility to prepare the audited consolidated financial statements for the year ended 31 December 2022 to give a true and fair view of the affairs of the Company and the Group. According to code provision D.1.1 of Part 2 of the CG Code, the management shall provide necessary explanation and information to the Board so that the Board can have a preliminary assessment of the financial statements before they are submitted to the Board for approval. The Company will also provide monthly reports on the results, positions and prospects of the Group to all members of the Board.

The statement of the independent auditors of the Company about their reporting responsibilities on the financial statements is set out in the Independent Auditor's Report on pages 120 to 122 of this annual report.

### 董事權益

有關董事競爭權益的詳情已於本年報第93至95頁「企業管治報告 – 董事於競爭業務的權益」一節披露。為處理任何董事的潛在競爭權益，本公司已實施下列企業管治措施以維護本公司及本公司股東的利益：

- (a) 每一位董事均須參與培訓課程以加強彼身為董事的受信意識，其中要求彼在可能產生利益衝突時以本公司利益及最佳利益行事；
- (b) 任何涉及存在利益衝突的董事須在有關於其本身或其任何緊密聯絡人持有重大權益的任何合約、交易或安排的任何董事會決議案中放棄投票（亦不計入相關法定人數）；
- (c) 獨立非執行董事將審查任何涉及與本公司業務構成競爭的董事所持有的競爭權益，而該等董事須向獨立非執行董事提供審查所需之一切數據；及
- (d) 有關獨立非執行董事所審查事宜的決定將於本公司的年報披露。

### 董事對財務報表之責任

董事深知彼等就編製截至二零二二年十二月三十一日止年度之經審核綜合財務報表以對本公司及本集團事務真實公允地發表意見的責任。根據企業管治守則的守則條文第二部分D.1.1，管理層須向董事會提供必要的解釋及數據，致使董事會於財務報表提呈董事會批准前可對財務報表作出初步評核。本公司亦會每月向董事會全體成員提供有關本集團業績、狀況及前景的報告。

本公司獨立核數師有關彼等對財務報表所負申報責任的聲明，載於本年報第120至122頁的獨立核數師報告內。

# Corporate Governance Report

## 企業管治報告

### SHAREHOLDERS' MEETING

The Company is committed to ensure that all shareholders of the Company, are treated equally and are able to exercise all their rights. General meeting of the Shareholders is the highest authority of the Company and performs its duties in accordance with all applicable laws.

To safeguard the interests and rights of the shareholders, all major matters of the Company shall be proposed as separate resolutions at the general meeting for consideration in accordance with the applicable laws and the Hong Kong and Shanghai Listing Rules. The rights of the shareholders and voting procedures of the general meeting shall be contained in the relevant circular in accordance with the Articles of Association of the Company and the Hong Kong and Shanghai Listing Rules, which shall be despatched to the H Shares Shareholders within a specified period of time and shall be posted on the websites of the Hong Kong Stock Exchange and the Company.

During the year, an annual general meeting was held by the Company to approve the relevant matters. The Company's circular dated 27 May 2022 was dispatched to the H Shares Shareholders for review before the shareholders' meeting was held.

### CONTROL SYSTEM

#### BOARD OF SUPERVISORS

The Board of Supervisors is the supervisory authority of the Company and shall be accountable to the general meeting of the Shareholders. The Board of Supervisors shall act independently to protect the legal interests of the Shareholders and the Company in accordance with the laws.

The major functions and powers of the Board of Supervisors are (1) to examine the financial affairs of the Company; (2) to supervise the performance of Directors and other senior management members, and monitor as to whether they had acted in violation of any laws, administrative regulations, Articles of Association of the Company or the resolutions of general meetings in the performance of duties; (3) to request Directors and senior management members to rectify actions which are harmful to the Company's interests; and (4) to exercise other powers, functions and duties as conferred by the laws, administrative regulations and the Articles of Association of the Company.

### 股東大會

本公司致力確保本公司所有股東享有平等待遇及能充分行使其權利。股東大會是本公司的最高權力機構，並根據所有適用法律行使職權。

為保障股東權益和權利，根據適用法律及香港及上海上市規則，須就本公司各項重大事宜於股東大會上提呈獨立決議案審議。股東權利及於股東大會的有關投票表決程序將按照本公司章程以及香港及上海上市規則載於相關的通函內，而通函亦會於指定期限內寄發予H股股東，並登載於香港聯交所和本公司網站。

年內，本公司舉行一次股東週年大會，以批准相關事宜。本公司日期為二零二二年五月二十七日的通函於股東大會舉行前已寄發予H股股東閱覽。

### 監控機制

#### 監事會

監事會是本公司的監督機構，對股東大會負責。監事會依法獨立行使監督權，保障股東及本公司的合法利益不受侵害。

監事會的主要職能及權力為：(1) 審查本公司財務狀況；(2) 監督董事及其他高級管理層成員履行職責，並檢查彼等於履行職責時是否有違反任何法律、行政法規、本公司章程或股東大會決議；(3) 要求董事及高級管理層成員糾正有損本公司利益的任何行為；及(4) 行使法律、行政法規及本公司章程賦予的其他權力、職能及職責。

# Corporate Governance Report

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During the year, the board of Supervisors consisted of three members, including two Supervisors elected by the shareholders (Mr. Li Ping and Mr. Li Zhuo) and one Supervisor elected by the employees (Mr. Jiang Zhikang). Mr. Li Ping acts as the Chairman of the Board of Supervisor.

Supervisors who are representatives of the Shareholders shall be elected and removed by Shareholders at general meeting. Supervisors who are representatives of employees shall be subject to democratic election by staff and the number of employee representative Supervisors of the Company shall not be less than one-third of the Supervisors. Each Supervisor shall have a term of three years from the date of approval by shareholders' general meeting or employee conference. The term of office of a Supervisor shall be renewable upon re-election and re-appointment.

Particulars of the Supervisors are set out in the section headed "Directors', Supervisors' and Senior Management's Profiles" of this annual report.

During the year ended 31 December 2022, six meetings were held by the Board of Supervisors. The work of the Board of Supervisors is set out in the Report of the Board of Supervisors in this annual report.

### INTERNAL CONTROL AND RISK MANAGEMENT

The Group has adopted various risk management and internal control policies and procedures which aim at establishing an effective risk management and internal control system to safeguard the investment of shareholders and the assets of the Group.

#### I. Risk management and internal control duties

The management of the Group is responsible for designing, implementing and maintaining the risk management and internal control measures. The Board is responsible for ensuring that the Group's risk management and internal control system is sound and effective. Under the supervision of the Audit Committee on the whole risk management and internal control system of the Group, we ensure that the investments of shareholders and the Group's assets are well protected.

於年內，監事會由三名成員組成，包括：股東推薦出任的兩名監事（李平先生及李卓先生）及職工代表監事一名（江志康先生）。李平先生為監事會主席。

股東代表出任的監事由股東大會選舉和罷免，職工代表監事通過職工民主選舉產生，本公司職工監事代表人數不得少於監事人數的三分之一。每屆監事任期三年，監事之任期由股東大會或職工代表大會決議通過之日開始。監事任期可於膺選連任及重獲委任時續期。

監事的履歷詳情載列於本年報之「董事、監事及高級管理人員簡歷」一節。

於截至二零二二年十二月三十一日止年度，監事會召開六次會議。有關監事會的工作情況載列於本年報之「監事會報告」一節。

### 風險管理及內部監控

本集團已採取一系列風險管理及內部監控政策及程序，旨在建立有效的風險管理及內部監控系統，以保障股東投資與本集團資產。

#### I. 風險管理及內部監控的職責

本集團管理層負責設計、實施和維持風險管理及內部監控措施，董事會負責確保本集團的風險管理及內部監控系統健全且有效，透過審計委員會監督集團的整體風險管理程序和內部監控系統，以保障股東投資與本集團資產。

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The Board is responsible for assessing and determining the nature and level of risk that the Group is willing to bear in order to achieve its strategic goals. It also has the duty to review and approve the overall targets, risk appetite, risk tolerance, risk assessment standards and basic risk management policies of the Group to ensure that the Group's risk management policies and systems are in line with its development strategy and overall risk tolerance as well as ensuring that the Group has established and maintained an appropriate and effective risk management and internal control system. However, such system is designed to, within the acceptable risk level, manage the risks encountered by the Group rather than eliminating the risks arising from the Group's failure to achieve business objectives; the system can only provide reasonable but not absolute assurance against material misstatement or loss.

The Audit Committee of the Board is mainly responsible for reviewing the Group's accounting policies, financial position and financial reporting procedures as well as its internal control system and internal audit function. It is also mainly responsible for reviewing and monitoring the existing and potential risks faced by the Group.

The Company has established the Internal Audit and Risk Management Department which is under the direct leadership of the Audit Committee of the Board. It is specifically responsible for carrying out the daily operations related to the Group's risk management and internal control issues, monitoring the Group's control measures targeting at material risks in a continuous manner and conducting analysis and independent assessment on the competence and effectiveness of the Group's risk management and internal control system. The internal auditors can, without restriction, review the Group's material operational and management control measures, including financial control, operational control and compliance control measures, and report to the management of the Group, or directly to the Audit Committee of the Board on any material defects in risk management and internal control measures.

### 2. Establishment of the risk management and internal control system

The Group has established a risk management and internal control system covering risk identification, assessment, response and control with a systematic approach. During the course of establishing and implementing the risk management and internal control system, the Group takes into account the opinions of experienced external consultants to build up the basic risk management procedures. In addition, internal control systems are also established on the entity level and transaction level to effectively respond to the risks.

董事會負責評估及確定集團達成戰略目標所願意接納的風險性質及程度，審批集團風險管理的總體目標、風險偏好、風險容忍度、風險評估標準及風險管理基本政策，確保集團風險管理政策和制度與本集團發展戰略、整體風險承受能力相匹配，確保本集團設立及維持合適及有效的風險管理及內部監控系統。然而，該等風險管理及內部監控系統旨在於可接受的風險範圍內管理本集團風險，而非消除不能達成本集團業務目標的風險，只能就不存在重大失實陳述或損失提供合理而非絕對保證。

董事會審計委員會主要負責檢查本集團會計政策、財務狀況和財務報告程序，檢查內部監控系統和內部審計功能，檢查、監督本集團存在的或潛在的各種風險。

本公司已建立內部審計及風險控制部，由董事會審計委員會直接領導，專門負責與本集團風險和內部監控相關的日常工作，持續監察本集團針對重大風險之監控措施，並對本集團風險管理及內部監控系統是否足夠和有效做出分析及獨立評估。內部審計人員可在不受限制的情況下審閱本集團在運營及管理方面的重要監控措施，包括財務監控、運作監控及合規監控，並就其發現的重大風險管理及內部監控措施缺失，向管理層或直接向董事會審計委員會報告。

### 2. 風險管理及內部監控系統的建立情況

本集團採用體系化的方法建立了風險管理及內部監控系統。本集團已建立了一套覆蓋風險識別、評估、應對和監控的風險管理系統。本集團在建立和實施風險管理及內部監控系統的過程中，借鑒富有經驗的外聘諮詢顧問的意見，建立了風險管理的基本流程，並在公司層面及交易層面，建立內部監控系統，以有效應對風險。

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The risk management and internal control system, which covers all the businesses and transactions of the Group, is founded on clear division of duties, stringent authorisation and approval, comprehensive operational management and control and effective assessment and accountability system. Targeting at crucial risk management and internal control issues, the Group has established clear written policies and procedures to standardise employees' behavior. The Board and the management have always emphasised to the employees that, irrespective of their seniority, each employee is an integral part of the risk management and internal control system, and therefore shall duly assume their respective responsibilities.

The Group strengthens its counterbalance function through the risk management and internal control system. No one can have unrestricted power and manipulate any single transaction, activity or procedure to cover non-compliance behavior. The Group has also formulated anti-fraud policies which clearly demonstrate our determination in preventing, reporting and detecting fraudulent behavior. Such policies clearly set out the responsibilities of the Board, the management, Internal Audit and Risk Management Department and employees of different levels in combating fraudulent activities as well as the relevant whistle-blowing, investigation and reporting mechanism for fraudulent activities.

In terms of risk identification, under the unified organisation and guidance of the Internal Audit and Risk Management Department and based on practical business experience, each subsidiary and department of the Group identified risks on the strategic, operational, compliance and reporting levels according to the Group's development objectives and strategies in 2022. These subsidiaries and departments also classified risks into different categories, created a list of risks and identified responsible departments for handling various risks.

With respect to risk assessment and response, each subsidiary and department of the Group carried out annual risk assessment based on systematic methods. Based on the risk assessment criteria approved by the Board, these subsidiaries and departments compile a comprehensive annual risk assessment report which include two major parts, the first of which is the assessment on existing risks with reference to their possibility and level of influence as well as the effectiveness of the risk response measures while the second part is the assessment on the level of other risks. During the course of risk assessment, the management of the Group identifies control measures that can be further adopted in response to different risks and directs the relevant departments to implement such measures in order to strengthen risk response capability and limit the influence of other risks to level acceptable to the Group. The annual risk assessment report will be submitted to the Audit Committee of the Board for approval upon consideration and approval by the management committee.

本集團的風險管理及內部監控系統基於清晰的職責分工、嚴格的授權審批、全面的運營管理控制和有效的考評問責機制而建立，涵蓋集團所有業務和交易。針對風險管理和內部監控的重要環節，本集團已制定清晰的書面政策和程序，規範員工行為。董事會和管理層向員工強調，不論職位高低，每位員工都是風險管理及內部監控系統的重要一環，必須履行相應的職責。

本集團在風險管理及內部監控系統中強化制衡機制，任何人不得隻手遮天，操縱任何一項交易、活動或程序，以隱瞞違規行為。本集團亦制定了反舞弊政策，表明本集團防止、舉報和偵測舞弊行為的決心。該政策列明瞭董事會、管理層、內部審計及風險控制部，以及各級員工在反舞弊過程中應承擔的責任，以及對舞弊行為進行舉報、調查和報告的相關機制。

在風險識別方面，本集團各子公司／部門結合集團二零二二年發展目標和發展戰略，基於業務實踐，在內部審計及風險控制部的統一組織及指導下，識別戰略、經營、合規、報告層面的風險，並對風險進行分類，形成風險清單，明確風險責任部門。

在風險評估和應對方面，本集團各子公司／部門管理層按照體系化的方法開展了年度風險評估，基於經董事會批准的風險評估標準，從風險發生的可能性和影響程度對固有風險進行評估，並評估風險應對措施的有效性，對剩餘風險水平進行評估，形成年度全面風險評估報告。在風險評估過程中，本集團管理層對風險應對過程中應進一步採取的管控措施進行了梳理，並落實至相關風險責任部門，以強化風險應對效果，將剩餘風險控制在在本集團可接受的範圍之內。年度全面風險評估報告經管理委員會審議後報董事會審計委員會批准。

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Through implementing the risk identification, assessment and management procedures, the Group reviews the change in nature and severity of major risks and the Group's capability in responding to fluctuation in external risks on a yearly basis.

For the handling and publication of inside information, the Group is well aware of its responsibility under the Securities and Futures Ordinance and the Hong Kong Listing Rules and that the general principle is inside information shall be disclosed once decision was made. The procedures and internal control measures for handling and disclosing inside information are set out as follows:

- the Group conducts its affairs with close regard to the disclosure requirements under the Hong Kong Listing Rules and the "Guidelines on Disclosure of Inside Information" published by the Securities and Future Commission;
- the Group makes extensive disclosure of information to the public through channels such as the press, the Company's website or periodic reports to implement its policy on fair disclosure;
- the Group strictly prohibits unauthorised use of classified or inside information and assigns departments and personnel specifically responsible for disclosing and handling inside information; and
- the Group has established a monitoring mechanism for the disclosure of inside information.

The Group has continuously monitored and evaluated its business and taken measures to monitor its exposure to risks related to transactions with Sanctions Targets (as defined in the Report of the Board of the Directors in this annual report). To protect the interests of the Company and the shareholders and to comply with the Company's sanction undertakings to the Hong Kong Stock Exchange, the Company has implemented the following internal control policies and procedures:

- (a) the Legal & Compliance Centre of the Group continuously monitors new sanctions law or any change to the existing sanctions laws and seeks advice from external legal counsel as necessary, to confirm that the Group's business activities do not subject us to risks relating to Sanctions Targets;
- (b) the senior management of the Group, including the president, senior vice president, vice president and chief financial officer reviews and approves the Group's future business opportunities and determines whether such business involves any Sanctions Targets;

通過實施識別、評估及管理風險的程序，本集團每年檢討重大風險的性質及嚴重程度的轉變，以及本集團應對內外部風險波動的能力。

在處理及發佈內幕消息方面，本集團知悉其根據香港證券及期貨條例及香港上市規則所應履行的責任，整體原則是內幕消息必須在有所決定後實時公佈。處理及發佈內幕消息的程序及內部監控措施如下：

- 本集團處理事務時會充分考慮香港上市規則項下的披露規定以及香港證券及期貨事務監察委員會頒佈的「內幕消息披露指引」；
- 本集團透過新聞媒體、公司網站或定期報告等途徑向公眾廣泛披露資料，以實施其公平披露政策；
- 本集團嚴格禁止未經授權使用機密或內幕消息，並指定專門的部門和人員負責內幕消息的披露和管理；及
- 建立了有關內幕消息披露的監督機制。

本集團已持續監察和評估自身業務，並採取措施監察與受制裁目標交易（定義見本年報的董事會報告）相關的風險。為保障本集團與股東的利益及遵守本集團向香港聯交所作出的制裁承諾，本集團已實施以下內部控制政策及程序：

- (a) 本集團的法律合規中心會持續監察新制裁法律或現行制裁法律的任何變更，必要時會向外聘法律顧問徵求意見，以確認本集團的業務活動不會使本集團涉及有關受制裁目標的風險；
- (b) 本集團的高級管理人員（包括總裁、高級副總裁、副總裁及財務總監）會審閱並批准本集團日後的業務機會，以及釐定有關業務是否涉及任何受制裁目標；

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- (c) the Legal & Compliance Centre of the Group checks and ensures that the relevant employees who are involved in overseas businesses understand and comply with the internal control policies and procedures as to economic sanctions and the undertakings and regular training or update have been provided to such employees;
- (d) the Legal & Compliance Centre and international business unit of the Group prepare regular overseas sales status reports and other information related to the overseas customers and economic sanctions and Sanctions Targets for review by the Group; and
- (e) if the management believes that any potential transaction would put the Group, the shareholders and investors, the Hong Kong Stock Exchange, the Listing Committee of the Hong Kong Stock Exchange, Hong Kong Securities Clearing Company Limited and HKSCC Nominees Limited to risks of being subject to transactions with Sanctions Targets, such transaction will need to be submitted to the Board for approval.

### 3. The review procedure of risk management and internal control system

Our Internal Audit and Risk Management Department has the following characteristics to monitor the Group's control measures targeting at material risks on a continuous basis:

- Independent of the operational management;
- Fully authorised to inspect all data and operational data of the Group;
- Made up of experienced and competent internal auditors; and
- Promotes risk-oriented auditing and focuses on areas involving material risks or changes.

The Internal Audit and Risk Management Department coordinates with various units/departments of the Group to carry out comprehensive risk assessment on a yearly basis. The department formulates annual working plans based on the results of risk assessment for the consideration and approval by the Audit Committee of the Board. The Internal Audit and Risk Management Department carries out analysis and independent assessment on the competence and effectiveness of the Group's risk management and internal control system, which include analysis and assessment on the areas of internal environment, risk assessment, control activities, information and communication in accordance with the requirements of the Hong Kong Listing Rules and the "Basic Standard on Corporate Internal Control". The department plays a leading role in carrying out the testing and evaluation of internal control system, which forms the basis of self-evaluation report on internal control issued by the Board.

- (c) 本集團的法律合規中心會檢查並確保從事海外業務的相關僱員了解並遵守有關經濟制裁的內部控制政策及程序和承諾，並向有關僱員提供定期培訓或更新相關信息；
- (d) 本集團的法律合規中心和國際業務事業部會定期編製海外銷售狀況報告及有關海外客戶與經濟制裁及受制裁目標的其他數據供管理層審閱；及
- (e) 倘管理層認為任何潛在交易會導致本集團、股東及投資者、香港聯交所、香港聯交所上市委員會、香港中央結算有限公司及香港中央結算（代理人）有限公司承受涉及與受限制目標交易的風險，則有關交易須呈交董事會審批。

### 3. 對風險管理及內部監控系統的檢討程序

我們具以下特點的內部審計及風險控制部門，持續監察本集團針對重大風險之監控措施：

- 獨立於營運管理層；
- 獲充分授權可查閱集團所有數據和營運數據；
- 內部審計部員工資歷深厚、精明幹練；及
- 推行風險導向的審計工作，專注存在重大風險或曾作出重大變動的範疇。

內部審計及風險控制部組織集團內機構／部門開展年度全面風險評估，並按照風險評估的結果訂立年度工作計劃，該計劃需經董事會審計委員會審批。內部審計及風險控制部對本集團風險管理及內部監控系統是否足夠和有效做出分析及獨立評估，包括按照香港上市規則及《企業內部控制基本規範》的要求，從內部環境、風險評估、控制活動、信息及溝通，以及內部監控等方面，組織開展對內部監控系統的測試和評價工作，為董事會出具內部控制自我評價報告提供依據。

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In addition, the Internal Audit and Risk Management Department carries out special projects in accordance with management needs and the special requests raised by the Board and the management of the Company. Without jeopardising independence, the department offers management consultancy services for our operational and management activities and offers remedial opinions for problems identified during the course of auditing or assessment. Under the supervision of the Internal Audit and Risk Management Department, the relevant units and departments acknowledge and make commitments on the plan, methods and time frame of the remedial measures; it also keeps track on the progress of addressing the related problems to ensure that the remedial plans are well executed.

In order to enhance the effectiveness of the Board on assessing the risk management and internal control system of the Group, the Internal Audit and Risk Management Department in total made one report on internal control to the Audit Committee during 2022 and carried out further work according to the instructions of the Audit Committee. The reports include the results and proposed remedial measure of the risk assessment for the year 2022.

#### 4. Effectiveness of Risk Management and Internal Control System

Through the annual review of the risk management and internal control system, the Board considers that for the financial year ended 31 December 2022, the risk management and internal control system of the Group is effective. No significant control failings or weaknesses and no material or important internal control defects have occurred or identified which will materially affect the financial and operational performance of the Group.

此外，內部審計及風險控制部根據本公司董事會以及管理層提出的特定要求或管理需要開展特設項目，在不損害獨立性的前提下，為經營管理活動提供管理建議或諮詢服務。針對在審計或評價過程中提出的問題發現和改進建議，內部審計及風險控制部監督相關機構和部門明確並承諾落實改進措施的計劃、方法及時限，並定期對問題的整改情況進行跟進，確保改進計劃能得到執行。

為有助於董事會評核本集團風險管理及內部控制系統的有效程度，內部審計及風險控制部於二零二二年共計一次向審計委員會匯報監控結果，並根據審計委員會的指示開展進一步工作。匯報內容包括二零二二年度風險評估的結果和建議的應對措施。

#### 4. 風險管理及內部監控系統的有效性

通過對風險管理及內部監控系統的年度檢討，董事會認為，於截至二零二二年十二月三十一日止會計年度，本集團的風險管理及內部監控系統是有效的。本集團未發生重大監控失誤，未發現對本集團的財務表現及經營情況產生重大影響的重大或重要內控缺陷。



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### WHISTLEBLOWING POLICY

In respect of combating fraud, we have also established comprehensive management processes with policies and procedures based on identification and whistleblowing, investigation and reporting and rectification and punishment measures. Whenever there are suspected fraud cases, both internal and external parties may report via channels such as hotlines, emails, letters or in person; any employee with complaints or problems can report them to the head of their department or higher management or the Internal Audit Department directly. The Internal Audit and Risk Control Department will investigate the case and report the investigation results to the Management, the Board and the Board of Supervisors. The Internal Audit and Risk Control Department will formulate rectification measures and prepare the improvement report with the relevant departments. The Management, the Board and the Board of Supervisors will provide guidance on and supervise the implementation of the measures and the report and take respective actions against the person committing the fraud.

### ANTI-CORRUPTION

Adhering to the principle of firmly resisting corruption and fraud, the Group strictly abides by the Criminal Law of the People's Republic of China, the Anti-Unfair Competition Law of the People's Republic of China and other laws and regulations, and formulates the Regulations on Management of Anti-Fraud, Whistle Blowing and Complaints, the Code of Professional Ethics for Senior Management, Code of Conduct for Managers, Code of Integrity Management for Employees, Code of Business Conduct for YOFC employees and other internal regulations and policies in a bid to build a solid defence line against corruption and degeneration.

We have established a multi-level management system and mechanism and implemented segregation of duties in key areas such as approval of capital payment, support of engineering projects, human resource deployment, and material procurement to prevent corruption and fraud risks. For personnel recruited or promoted in key positions, the Group vigorously investigates their educational background, work experience, criminal and fraud records and keeps the investigation transcripts in files.

### 舉報制度

對於舞弊事件的舉報，我們建立了健全的發現及舉報、調查及報告、補救及處罰的管理流程。當發生疑似舞弊事件時，內外部人員均可通過熱線、電郵、信函或來訪等途徑舉報；任何員工都可以向其部門，亦可以越級向更高級別管理層或內部審計及風險控制部提起投訴。內部審計及風險控制部組織案件調查，並向管理層、董事會、監事會報告調查結果。內部審計及風險控制部會同相關部門制定補救措施和改進報告。本集團管理層、董事會、監事會對補救措施和改進報告的落實情況進行指導和監督，同時對舞弊行為人進行相應處理。

### 反貪污

本集團始終秉承對貪污和舞弊行為「零容忍」態度，嚴格遵循《中華人民共和國刑法》《中華人民共和國反不正當競爭法》等法律法規，制定了《反舞弊及舉報投訴管理規定》《高級管理人員職業道德規範》《經理人員行為守則》《員工誠信廉潔管理規程》《長飛光纖員工商業行為準則》等內部規章制度，築牢拒腐防變的防線。

我們建立了多層次的管理制度和機制，針對資金支付審批、工程項目審批、人事安排、物資採購等重要領域，實施不相容崗位分離，以防範貪污和舞弊風險。對於招聘和晉升的重要崗位人員，本集團將對其進行教育背景、工作經歷、犯罪記錄、舞弊行為等背景調查並將調查文字記錄保存於檔案中。

# Corporate Governance Report

## 企業管治報告

### INTERESTS AND SHORT POSITIONS OF DIRECTORS, SUPERVISORS AND THE CHIEF EXECUTIVE IN THE SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31 December 2022, the interests and short positions of the Directors, Supervisors or the chief executive in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company under Section 352 of the SFO or as otherwise be notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code (for this purpose, the relevant provisions of the SFO will be interpreted as if they applied to the Supervisors and the chief executive) were as follows:

### 董事、監事及最高行政人員於股份、相關股份及債券之權益及淡倉

於二零二二年十二月三十一日，董事、監事及最高行政人員於本公司及其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債權證中擁有任何記錄於本公司根據證券及期貨條例第352條的規定須存置之登記冊的權益及淡倉；或須根據標準守則另外通知本公司及香港聯交所的權益及淡倉（就此而言，證券及期貨條例有關條文之詮釋將視為適用於監事及最高行政人員）如下：

Name of Director/Supervisor	Capacity	Class of Share	Number of Shares interested	Approximate percentage of interest in the Company	Approximate percentage of the relevant class of Shares of the Company	Nature of interest
董事／監事姓名	身份	股份類別	擁有權益之股份數目	佔本公司權益之概約百分比	佔本公司相關類別股份之概約百分比	權益性質
<b>Directors</b>						
<b>董事</b>						
Mr. Zhuang Dan 莊丹先生	Beneficial owner 實益擁有人	A Share A股	991,450 <sup>(1)</sup>	0.13%	0.24%	Long position 好倉
Mr. Frank Franciscus Dorjee 范•德意先生	Beneficial owner 實益擁有人	H Share H股	162,000	0.02%	0.05%	Long position 好倉
Mr. Xiong Xiangfeng 熊向峰先生	Beneficial owner 實益擁有人	A Share A股	297,450 <sup>(1)</sup>	0.04%	0.07%	Long position 好倉
Mr. Song Wei 宋瑋先生	Beneficial owner 實益擁有人	H Share H股	200,000	0.03%	0.06%	Long position 好倉
<b>Supervisor</b>						
<b>監事</b>						
Mr. Jiang Zhikang 江志康先生	Beneficial owner 實益擁有人	A Share A股	305,050	0.04%	0.08%	Long position 好倉

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- (1) Denotes the number of underlying A Shares represented by the units in Ningbo Ruitu Corporate Management Consulting Partnership Enterprise (Limited Partnership) (previously named as Wuhan Ruitu Management Consulting Partnership Enterprise (Limited Partnership)) or Ningbo Ruiying Corporate Management Consulting Partnership Enterprise (Limited Partnership) (previously named as Wuhan Ruiteng Management Consulting Partnership Enterprise (Limited Partnership)) (as the case may be) held by the relevant Directors and Supervisor. Ningbo Ruitu Corporate Management Consulting Partnership Enterprise (Limited Partnership) and Ningbo Ruiying Corporate Management Consulting Partnership Enterprise (Limited Partnership) were established under the PRC laws on 4 December 2015 and 7 December 2015, respectively, for the purpose of holding A Shares for the Directors, Supervisors and senior management members of the Company under the Employee Stock Ownership Scheme.
- (2) As at 31 December 2022, the total number of issued shares of the Company was 757,905,108, among which 351,566,794 were H Shares and 406,338,314 were A Shares.

Save as disclosed above, as at 31 December 2022, none of the Directors, Supervisors nor the chief executive of the Company had any interests or short positions in any of the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO or as otherwise be notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code.

- (1) 指相關董事及監事所持的寧波睿圖企業管理諮詢合夥企業(有限合夥)(原名武漢睿圖管理諮詢合夥企業(有限合夥))或寧波睿盈企業管理諮詢合夥企業(有限合夥)(原名武漢睿騰管理諮詢合夥企業(有限合夥))(視情況而定)的企業份額所代表的相關A股數目。武漢睿圖管理諮詢合夥企業(有限合夥)及武漢睿騰管理諮詢合夥企業(有限合夥)分別於二零一五年十二月四日及二零一五年十二月七日根據中國法律成立，成立目的為根據員工持股計劃為董事、監事及高級管理人員持有A股。
- (2) 於二零二二年十二月三十一日，本公司已發行股份總數為757,905,108股，其中351,566,794股為H股及406,338,314股為A股。

除上文所披露者外，於二零二二年十二月三十一日，概無董事、監事或本公司最高行政人員於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份或債券證中擁有任何記錄於本公司根據證券及期貨條例第352條的規定須存置之登記冊的權益及淡倉；或須根據標準守則另外通知本公司及香港聯交所的權益及淡倉。

# Corporate Governance Report

## 企業管治報告

### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES

As at 31 December 2022, the following persons (other than Directors, Supervisors or chief executive of the Company) had interests and short positions in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO:

### 主要股東及其他人士於股份及相關股份之權益及淡倉

於二零二二年十二月三十一日，下列人士（本公司董事、監事或最高行政人員除外）於本公司股份及相關股份中擁有本公司根據證券及期貨條例第336條須予存置的登記冊所記錄的權益及淡倉：

Name of Shareholder	Capacity	Class of Share	Number of Shares interested	Approximate percentage of interest in the Company	Approximate percentage of the relevant classes of Shares of the Company 佔本公司相關類別股份之概約百分比	Nature of interest
股東名稱	身份	股份類別	擁有權益之股份數目	佔本公司權益之概約百分比	類別股份之概約百分比	權益性質
China Huaxin 中國華信	Beneficial owner 實益擁有人	A Share A股	179,827,794	23.73%	44.26%	Long position 好倉
China Poly Group Corporation Ltd <sup>(1)</sup> 中國保利集團有限公司 <sup>(1)</sup>	Interest of a controlled corporation 受控法團權益	A Share A股	179,827,794	23.73%	44.26%	Long position 好倉
Yangtze Communications 長江通信	Beneficial owner 實益擁有人	A Share A股	119,937,010	15.82%	29.52%	Long position 好倉
Draka	Beneficial owner 實益擁有人	H Share H股	179,827,794	23.73%	51.15%	Long position 好倉
Draka Holding B.V. <sup>(2)</sup>	Interest of a controlled corporation 受控法團權益	H Share H股	179,827,794	23.73%	51.15%	Long position 好倉
Prysmian S.p.A. <sup>(3)</sup>	Interest of a controlled corporation 受控法團權益	H Share H股	179,827,794	23.73%	51.15%	Long position 好倉

# Corporate Governance Report

## 企業管治報告

- (1) China Huaxin is wholly-owned by China Poly Group Corporation Ltd. China Poly Group Corporation Ltd is therefore deemed to be interested in 179,827,794 A Shares held by China Huaxin.
- (2) Draka is a wholly-owned subsidiary of Draka Holding B.V.. Draka Holding B.V. is therefore deemed to be interested in 179,827,794 H Shares held by Draka.
- (3) Draka Holding B.V. is wholly-owned by Prysmian S.p.A. As set out in note (2) above, Prysmian S.p.A. is therefore deemed to be interested in 179,827,794 H Shares held by Draka.
- (4) As at 31 December 2022, the total number of issued shares of the Company was 757,905,108, among which 351,566,794 were H Shares and 406,338,314 were A Shares.
- (1) 中國華信由中國保利集團有限公司全資擁有，中國保利集團有限公司因而被視為於中國華信持有之179,827,794股A股中擁有權益。
- (2) Draka為Draka Holding B.V.的全資附屬公司，Draka Holding B.V.因而被視為於Draka持有之179,827,794股H股中擁有權益。
- (3) Draka Holding B.V.為Prysmian S.p.A.的全資附屬公司。誠如上文附註(2)所載，Prysmian S.p.A.因而被視為於Draka持有的179,827,794股H股中擁有權益。
- (4) 於二零二二年十二月三十一日，本公司已發行股份總數為757,905,108股，其中351,566,794股為H股及406,338,314股為A股。

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the A shares or H shares of the Company during the year ended 31 December 2022.

### PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Articles of Association of the Company or the Companies Law in the PRC, which would oblige the Company to offer new shares on a pro rata basis to the existing shareholders.

### SUFFICIENCY OF PUBLIC FLOAT

As at the latest practicable date prior to the issue of this annual report and based on information that is publicly available to the Company and within the knowledge of the Directors, the Company has maintained the minimum public float of 25% as required under the Hong Kong Listing Rules.

### 購回、出售或贖回本公司之上市證券

本公司或任何其附屬公司於截至二零二二年十二月三十一日止年度沒有進行購回、出售或贖回本公司H股或A股。

### 優先購買權

本公司章程或中國公司法概無有關優先購買權的條文，規定本公司必須按現有股東之持股比例向現有股東發售新股份。

### 公眾持股量

於刊發本年報前的最後實際可行日期，根據本公司公開可得之資料及據董事所知，本公司之公眾持股量維持於香港上市規則最低要求25%的水平。

### DIRECTORS' INTEREST IN COMPETING BUSINESS

During the year ended 31 December 2022, none of the Directors or their respective close associates had engaged in or had any interest in any business which competes or may compete, either directly or indirectly, with the businesses of the Group except for Mr. Philippe Claude Vanhille and Mr. Pier Francesco Facchini. Mr. Philippe Claude Vanhille has been serving as the executive vice-president of telecom business division of the Prysmian group and primarily responsible for its global telecom business. Mr. Pier Francesco Facchini has been serving as the chief financial officer, the IT director and an executive director of Prysmian S.p.A., and he has been a member of the board of directors of Prysmian S.p.A. since February 2007. Mr. Vanhille and Mr. Facchini hold several positions in certain subsidiaries of Prysmian S.p.A. (together with its close associates, the "Prysmian Group") as more particularly described below. The Prysmian Group produces a complete range of optical fibres, optical and copper cables and accessories for connectivity systems. The Prysmian Group has similar business serving the telecom sector as the Company and therefore competes with the Company. In relation to the competing interest of Mr. Vanhille and Mr. Facchini, although they are involved in the high level decision making of the Company's important strategic and policy matters, they are not involved in the daily management and business operation of the Company. Further, the Board operates in accordance with the Company's Articles of Association which require Mr. Vanhille and Mr. Facchini not to be entitled to vote on (nor be counted in the quorum in relation to) any resolution of the Board in respect of any contract, transaction or arrangement in which Mr. Vanhille, Mr. Facchini or any of their close associates is materially interested. During the year, given their positions in the Prysmian Group, Mr. Vanhille and Mr. Facchini were required to abstain from voting on the board resolutions in relation to the renewal of the continuing connected transactions with the Prysmian Group and YOFC Shanghai, further details of which are set out in the section below headed "Connected Transactions and Continuing Connected Transactions".

### 董事於競爭業務的權益

截至二零二二年十二月三十一日止年度，董事或彼等各自的緊密聯繫人概無從事任何與本集團業務競爭或可能競爭（不論直接或間接）的業務或於有關業務中擁有任何權益，惟菲利普·范希爾先生及皮埃爾·法奇尼先生除外。菲利普·范希爾先生擔任普睿司曼集團電訊業務執行副總裁，主要負責其全球電訊業務。皮埃爾·法奇尼先生為Prysmian S.p.A.的財務總監、信息科技董事及執行董事，彼於二零零七年二月起為Prysmian S.p.A.董事會成員。范希爾先生及法奇尼先生於Prysmian S.p.A.（連同其緊密聯繫人統稱「普睿司曼集團」）旗下若干附屬公司擔任／曾擔任多個職位（更多詳情載於下文）。普睿司曼集團生產各類光纖、光纜及銅線電纜以及連接系統配件。普睿司曼集團與本公司有類似的電信業務，因此與本公司構成競爭。就范希爾先生及法奇尼先生的競爭權益而言，雖然彼參與本公司重大策略及政策事宜的高層決策，惟彼並非參與本公司的日常管理及業務營運。此外，董事會根據本公司章程行事，其中規定范希爾先生及法奇尼先生不得就其自身或其任何緊密聯繫人有重大權益的任何合約、交易或安排有關的任何董事會決議案投票（亦不計入相關法定人數）。年內，由於他們於普睿司曼集團的職位，范希爾先生及法奇尼先生須就有關重續與普睿司曼集團和長飛上海的持續關連交易上限的董事會決議案放棄投票，更多詳情載於下文「關連交易與持續關連交易」一節。

# Corporate Governance Report

## 企業管治報告

Name of company 公司名稱	Nature of interests 權益性質
Prysmian S.p.A.	Mr. Philippe Claude Vanhille 菲利普•范希爾先生 Senior Vice-president of Telecom Business Unit 電訊業務高級副總裁
Draka Comteq B.V.	Executive Director 執行董事
Draka Comteq Fibre B.V.	Non-executive Director 非執行董事
Draka Comteq France S.A.S.	Member of Comité de Contrôle Comité de Contrôle成員
Prysmian Cables and Systems USA LLC	Non-executive Director 非執行董事
Prysmian S.p.A.	Mr. Pier Francesco Facchini 皮埃爾•法奇尼先生 Chief Financial Officer, IT Director and Executive Director 財務總監、信息科技董事及執行董事
Draka Comteq France S.A.S.	President of Comité de Contrôle Comité de Contrôle主席
Prysmian Cables et Systemes France S.A.S.	President of Comité de Contrôle Comité de Contrôle主席
P.T. Prysmian Cables Indonesia	Chairman of the Board of Commissioners 專員理事會主席
Prysmian Cavi e Sistemi S.r.l.	Member of the Board of Directors 董事會成員
Prysmian (China) Investment Company Ltd.	Member of the Board of Directors 董事會成員
Prysmian MKM Magyar Kabel Muvek KFT	Chairman of the Supervisory Board 監事會主席
Prysmian Treasury S.r.l.	President of the Board of Directors 董事會主席
Silec Cable S.A.S.	President of Comité de Contrôle Comité de Contrôle主席

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## 企業管治報告

The independent non-executive Directors have reviewed the list of directorships provided by Mr. Vanhille and Mr. Facchini. The Company has put in place corporate governance measures to manage the conflict of interests arising from the competing interests of Mr. Vanhille and Mr. Facchini and to safeguard the interests of the Company, details of which are set out in the Corporate Governance Report on pages 64 to 111 of this annual report.

### COMPLIANCE WITH SANCTIONS UNDERTAKINGS

As disclosed in the Prospectus, the Company and the Directors have undertaken to the Hong Kong Stock Exchange that they will not use the proceeds from the Global Offering, as well as any other funds raised through the Hong Kong Stock Exchange, to finance or facilitate, directly or indirectly, activities or business with, or for the benefit of any sanction countries such as Cuba, Iran, North Korea, Sudan and Syria (collectively, "Sanctioned Countries") or certain targeted persons or entities, including, without limitation, those named on the US specially designated nationals list or the US foreign sanctions evaders list and any entity owned or controlled by any of the foregoing (collectively, "Sanctioned Persons" and together with Sanctioned Countries, "Sanctioned Targets"). The Company and the Directors have also undertaken to the Hong Kong Stock Exchange that they will not engage in any future business dealings with or relating to Sanctioned Targets, in each case except to the extent that economic sanctions are lifted against such Sanctioned Targets. The Directors confirmed that both the Company and the Directors were in compliance with the Sanctions Undertakings as at the date of this annual report. At the same time, the Company has already implemented internal control measures to ensure the compliance with the Sanction Undertakings. For details of the internal control measures, please refer to the section "Corporate Governance Report" in this annual report. In light of the small volume (both in terms of dollar volume and as a percentage of the Company's total sales) of the Company's past dealings with Sanctioned Targets and the above-mentioned undertakings made to the Hong Kong Stock Exchange, the Company is of the view that the Company's business activities and operations are very unlikely to subject any of the shareholders and investors, the Hong Kong Stock Exchange, the Listing Committee of the Hong Kong Stock Exchange, Hong Kong Exchange and Clearing Limited and HKSCC Nominees Limited to any liability under United States economic sanctions, European Union economic sanctions and United Nations economic sanctions.

獨立非執行董事已審閱范希爾先生及法奇尼先生提供的董事職位列表。本公司已採納若干企業管治措施，以處理范希爾先生及法奇尼先生的競爭權益所產生的利益衝突，以及保護本公司利益，有關詳情載於本年報第64至111頁之企業管治報告。

### 制裁承諾之合規情況

誠如招股章程所披露，本公司及董事已向香港聯交所承諾，不會動用全球發售所得款項及其他透過香港聯交所籌集的資金直接或間接資助或促進與任何受制裁國家（例如古巴、伊朗、朝鮮、蘇丹及敘利亞）（統稱「受制裁國家」）或若干目標人士或實體（包括但不限於美國指定國家名單或美國對外制裁逃稅名單所列的人士或實體，或由前述任何人士或實體擁有或控制的任何實體）（統稱「受制裁人士」，連同受制裁國家為「受制裁目標」）的任何活動或業務，或為彼等之利益行事。本公司及董事亦向香港聯交所承諾，除非對受制裁目標的經濟制裁解除，否則日後不會與受制裁目標進行或與之相關的任何業務交易。董事確認於本年報日期，本公司及董事均遵守制裁承諾。與此同時，本公司已實施內部監控措施，以確保遵守制裁承諾。有關內部監控措施的詳情，請參閱本年報「企業管治報告」一節。鑒於本公司與受制裁目標的過往交易額甚小（以成交金額及佔本公司總銷售百分比而言）及前述向香港聯交所作出的若干承諾，本公司認為本公司的業務活動及運營不大可能致令任何股東及投資者、香港聯交所、香港聯交所上市委員會、香港中央結算有限公司及香港中央結算（代理人）有限公司承擔美國經濟制裁、歐盟經濟制裁或聯合國經濟制裁的任何責任。



# Corporate Governance Report

## 企業管治報告

### CONNECTED TRANSACTIONS AND CONTINUING CONNECTED TRANSACTIONS

#### NON-EXEMPT CONTINUING CONNECTED TRANSACTIONS

The continuing connected transactions of the Company are also related party transactions, which are disclosed in note X to the audited consolidated financial statements in accordance with International Accounting Standards 24 “Related Party Disclosure.”

Summarised below are the nature of transactions, the annual caps and the transaction amount of the continuing connected transactions for 2022:

#### *Optical fibre technology cooperation agreement (the “TCA”)*

Draka is a substantial shareholder of the Company and is therefore a connected person of the Company under the Hong Kong Listing Rules.

The Company entered into the TCA with Draka on 13 October 2008, which was further revised on 27 August 2013 and 30 May 2014. The TCA came into effect on 1 June 2008 and shall expire on 22 July 2024 unless terminated earlier by one party by written notice in case of breach of contract by other party, provided that in the case of any breach capable of being made good, the agreement shall not be terminated unless and until such breaching party has failed to make good the breach within sixty days after it has been served with a written notice specifying the breach and requiring it to make the breach good. The TCA sets out the terms and conditions of the cooperation between the Company and Draka in relation to the joint development of optical fibre technology, the grant of a license over Draka’s patents, the geographical delineation of sales market and the provision of technical services. Further details of the terms and conditions of the cooperation between the Company and Draka are set out in the Prospectus.

As the TCA will not expire until July 22, 2024 and the Company will continue carrying out the transactions contemplated thereunder in the ordinary and usual course of business of the Group, the Board has approved to renew the caps for the year ended December 31, 2023 and the period from January 1, 2024 to July 22, 2024. Details of such new caps are set out in the Company’s announcement dated 16 December 2022.

### 關連交易與持續關連交易

#### 非豁免持續關聯交易

本公司的持續關連交易亦為關聯方交易，其已根據國際會計準則第24號「關聯方披露」於經審核合併財務報表之附註十披露。

下文概述二零二二年持續關連交易之交易性質、年度上限及交易金額：

#### 光纖技術合作協議（「光纖技術合作協議」）

Draka為本公司主要股東，因而為本公司於香港上市規則下的關連人士。

本公司與Draka於二零零八年十月十三日訂立光纖技術合作協議，其後於二零一三年八月二十七日及二零一四年五月三十日進一步修訂。光纖技術合作協議於二零零八年六月一日生效，並將於二零二四年七月二十二日屆滿，除非一方違約，則另一方可發出書面通知提前終止協議，前提是屬可糾正的違約行為而違約方於收到說明其違約並要求糾正違約行為的書面通知後六十日內仍未糾正違約行為。光纖技術合作協議列載本公司與Draka就共同開發光纖技術，許可使用Draka專利，銷售市場的地區劃分，以及提供技術服務的合作條款及條件。本公司與Draka之合作條款及條件之更多詳情載於招股章程。

由於光纖技術合作協議將不會於二零二四年七月二十二日前屆滿，而本公司將繼續在本集團的一般日常業務中進行其項下擬進行之交易，董事會已批准重續截至二零二三年十二月三十一日止年度之年度上限及自二零二四年一月一日至二零二四年七月二十二日期間的上限。該等新上限之詳情載於本公司日期為二零二二年十二月十六日的公告內。

# Corporate Governance Report

## 企業管治報告

Pursuant to the TCA, with respect to the grant of license, the Company has agreed to pay to Draka semi-annual royalty fee equivalent to 1.3% of the net selling price of each optical fibre product manufactured under the licensed patents that the Company sells or disposes of. The Company is not required to pay any royalty fees if the relevant products are sold to Draka or its affiliates. If either party wishes to use any improvements, upgrades, modifications made in the working methods, manufacturing processes and manufacturing equipment that the other party applies or uses in its mass production of optical fibre products, then it may file a request with other party and, if the other party accepts such request, additional royalties shall be payable as agreed upon the parties.

During the year, the annual cap for the royalty fee paid or payable to Draka for 2022 was RMB25,000,000 and the actual transaction amount with Draka for 2022 was RMB23,353,554 and the annual cap has been kept.

The Company has obtained a waiver from the Hong Kong Stock Exchange from strict compliance with the requirement of limiting the term of the TCA to three years or less. For details of the waiver, please refer to the Prospectus.

*Sales and purchases of optical fibres, optical fibre cables, raw materials, equipment and components to and from Prysmian and its associates (the "Prysmian Group") and YOFC Shanghai.*

Draka Comteq France S.A.S ("Draka France"), Draka Comteq Fibre B.V. ("Draka Fibre"), Singapore Cable Manufacturers Pte Ltd. ("Draka Singapore"), Prysmian Wuxi Cable Co., Ltd ("Prysmian Wuxi"), Prysmian Cavi E Sistemi S.r.l. ("Prysmian Cavi") and Prysmian (Shanghai) Cable Co., Ltd ("Prysmian Shanghai") are indirect subsidiaries either of Draka Holding B.V. or Prysmian S.p.A. and thus they are all fellow subsidiaries of Draka, and is therefore an associate of Draka and are connected persons of the Company under the Hong Kong Listing Rules.

YOFC Shanghai is held as to 75% by the Company and 25% by Draka, the substantial shareholder of the Company and is therefore a connected person of the Company under the Hong Kong Listing Rules.

During the year, the Group sold and purchased optical fibres, optical fibre cables, raw materials, equipment and components to certain members of the Prysmian Group and YOFC Shanghai in the ordinary and usual course of business.

根據光纖技術合作協議，就授出許可而言，本公司同意向Draka每半年支付一次專利費，金額相當於本公司銷售或出售根據許可專利製造的各光纖產品的淨售價的1.3%。倘相關產品乃出售予Draka或其聯屬人士，則本公司毋須支付任何專利費。倘任何一方擬使用另一方已於光纖產品大量生產時運用或使用的任何工作方式、生產工藝及生產設備之改良、升級或調整項目，可向另一方提出要求，如該方接納該要求，則須支付雙方協定之額外專利費。

年內，向Draka支付或應付專利費的年度上限為人民幣25,000,000元，而於二零二二年與Draka之實際交易金額為人民幣23,353,554元，及年度上限保持不變。

本公司已向香港聯交所取得豁免，不須嚴格遵守有關光纖技術合作協議的期限為三年或以下的規定。有關豁免的詳情，請參閱招股章程。

*與Prysmian及其聯繫人（「普睿司曼集團」）及長飛上海買賣光纖、光纜、原材料、設備及組件。*

Draka Comteq France S.A.S（「Draka France」）、Draka Comteq Fibre B.V.（「Draka Fibre」）、Singapore Cable Manufacturers Pte Ltd.（「Draka Singapore」）、Prysmian Wuxi Cable Co., Ltd（「無錫普睿司曼」）、Prysmian Cavi E Sistemi S.r.l.（「普睿司曼」）及Prysmian (Shanghai) Cable Co., Ltd（「普睿司曼上海」）為Draka Holding B.V.或Prysmian S.p.A.的間接附屬公司，因此均為Draka的同系附屬公司，故根據香港上市規則為Draka的聯繫人及本公司的關連人士。

長飛上海由本公司及本公司主要股東Draka分別擁有75%及25%股權，故根據香港上市規則為本公司的關連人士。

年內，本集團在一般日常業務中向普睿司曼集團若干成員公司及長飛上海出售及向其購買光纖、光纜、原材料、設備及組件。

# Corporate Governance Report

## 企業管治報告

The Company entered into two framework agreements with Prysmian S.p.A. and two framework agreements with YOFC Shanghai, respectively, on December 16, 2022 to regulate each sales and purchases transaction with the Prysmian Group and YOFC Shanghai. Pursuant to the terms of these framework agreements, the pricing of each sales transaction shall be consistent with the following guidelines:

- (i) the prevailing tender price announced by local telecommunications operators at the place where the relevant purchaser is located (the “**Local Tender Price**”); or
- (ii) the latest average export (from China) price made available to public by the General Administration of Custom of the PRC, at the time of the relevant transaction (the “**Export Price**”);

where neither the Local Tender Price nor the Export Price is available, the pricing terms shall be consistent with the prevailing tender price announced by the state-owned telecommunications operators in the PRC (the “**PRC Tender Price**”) and where none of the Local Tender Price, the Export Price or the PRC Tender Price is available or applicable, the price shall be determined on a fair and reasonable basis which is equivalent or comparable to those offered to or quoted by third parties independent of the Company for similar products.

With respect to the pricing of each purchase transaction, it shall be consistent with the following guidelines:

- (i) the latest average import (into China) price made available to public by the General Administration of Customs of the PRC at the time of the relevant transaction; or
- (ii) the prevailing tender price announced by the state-owned telecommunications operators in the PRC;

where none of the above is available or applicable, the price shall be determined on a fair and reasonable basis which is equivalent or comparable to those offered to or quoted by third parties independent of the Company for similar products.

本公司二零二二年十二月十六日分別與Prysmian S.p.A.及長飛上海訂立兩份框架協議，以規管與普睿司曼集團及長飛上海的銷售。根據該等框架協議，各項銷售的定價條款須與以下指引相符：

- (i) 按相關買方所在的當地電信營運商公佈的當時投標價（「**當地投標價**」）定價；或
- (ii) 按相關交易進行時中國海關總署公開的最新中國平均出口價格（「**出口價格**」）定價；

倘並無當地投標價或出口價格，則按國有電信營運商公佈的當時投標價（「**中國投標價**」）定價，倘並無當地投標價、出口價格或中國投標價，則價格須公平合理釐定，而有關價格須相當於本公司獨立第三方就相似產品所付或所報的價格或與之相若。

各項採購的定價條款須與以下指引相符：

- (i) 按相關交易進行時中國海關總署公開的最新中國平均進口價格定價；或
- (ii) 按中國國有電信營運商公佈的現行投標價；

倘無法得悉上述各項或上述各項不適用，則價格須公平合理釐定，而有關價格須相當於本公司獨立第三方就相似產品所付或所報的價格或與之相若。

# Corporate Governance Report

## 企業管治報告

Each of the above mentioned framework agreements entered into between the Company and Prysmian S.p.A. or YOFC Shanghai became effective on January 1, 2023 and is valid either (i) until the expiry of a period of three years or (ii) the date on which Draka ceased to be a connected person of the Company, whichever comes earlier. The parties to these framework agreements may negotiate to extend the agreement for a further term of three years within two months before the expiry of the three-year term of the agreement unless the agreement is terminated earlier due to Draka ceasing to be our connected person.

The continuing connected transactions as contemplated under these framework agreements as well as the annual caps relating thereto were approved by independent Shareholders at an extraordinary general meeting of the Company held on February 17, 2023. Details of the framework agreements and the annual caps relating thereto are set out in the Company's announcement dated December 16, 2022 and the Company's circular dated January 20, 2023.

As the Group intends to continue carrying out the sales and purchase transactions with YOFC Shanghai and the Prysmian Group in the ordinary and usual course of business of the Group after the expiry of the annual caps on 31 December 2022, the framework agreements with YOFC Shanghai were renewed on December 16, 2022 and became effective on 1 January 2023, while the framework agreements with the Prysmian Group were renewed on December 16, 2022 with retrospective effect from 1 January 2023. The new framework agreements are on the same terms as the abovementioned framework agreements.

Each of the new framework agreements with YOFC Shanghai and the Prysmian Group is valid until either (i) the expiry of a period of three years or (ii) the date on which Draka ceased to be a connected person of the Company, whichever comes earlier.

Details of the new framework agreements and the annual caps relating thereto are set out in the Company's announcements dated December 16, 2022, and the Company's circulars dated January 20, 2023. The continuing connected transactions as contemplated under the respective new framework agreements with YOFC Shanghai and the Prysmian Group as well as the annual caps relating thereto were approved by independent Shareholders at an extraordinary general meeting of the Company held on February 17, 2023.

上述由本公司與Prysmian S.p.A.或長飛上海訂立的各框架協議將於二零二三年一月一日生效並於以下日期前有效(以較早者為準): (i)三年期限屆滿或(ii)Draka不再屬本公司的關連人士當日。該等框架協議的訂約方可於有關協議三年期限屆滿前兩個月內磋商再續期三年,惟有關協議因Draka不再屬於我們的關連人士而提早終止則除外。

此等框架協議項下擬進行之持續關連交易以及相關年度上限已於本公司在二零二三年二月十七日舉行的股東特別大會上獲獨立股東批准。框架協議及相關年度上限之詳情載於本公司日期為二零二二年十二月十六日的公告及本公司日期為二零二三年一月二十日的通函內。

由於在二零二二年十二月三十一日年度上限屆滿後,本集團擬繼續在本集團一般及日常業務過程中與長飛上海及普睿司曼集團進行銷售與採購交易,與長飛上海的框架協議於二零二二年十二月十六日重續,並已於二零二三年一月生效;與普睿司曼集團的框架協議於二零二二年十二月十六日重續。重續的框架協議與上述框架協議條款相同。

與長飛上海及普睿司曼集團的各項新框架協議於以下日期前有效(以較早者為準): (i)三年期限屆滿或(ii)Draka不再屬於本公司的關連人士當日。

新框架協議及年度上限的詳情載列於本公司於二零二二年十二月十六日的公告,及本公司於二零二三年一月二十日的通函。與長飛上海及普睿司曼集團基於各項新框架協議項下的持續關連交易及相關年度上限已分別於本公司在二零二三年二月十七日舉行的股東特別大會上獲獨立股東批准。

# Corporate Governance Report

## 企業管治報告

The annual caps of the continuing connected transactions with respect to sales transactions with each of Prysmian Group and YOFC Shanghai for 2022 as approved by the independent shareholders of the Company were RMB200,000,000 and RMB350,000,000, respectively, and the actual transaction amount for 2022 with Prysmian Group and YOFC Shanghai was RMB191,749,949 and RMB299,557,401, respectively.

The annual caps of the continuing connected transactions with respect to purchases transactions with each of Prysmian Group and YOFC Shanghai for 2022 were RMB100,000,000 and RMB450,000,000, respectively, and the actual transaction amount for 2022 with Prysmian Group and YOFC Shanghai was RMB1,587,869 and RMB394,362,688, respectively.

### SALES AND PURCHASE TRANSACTIONS WITH CHINA HUAXIN GROUP AND PURCHASE TRANSACTIONS WITH NOKIA SHANGHAI GROUP

China Huaxin holds approximately 23.73% of the total issued share capital of the Company and is therefore a substantial shareholder of the Company. Nokia Shanghai is owned as to 49.99% by China Huaxin and 50.01% by independent third parties. Therefore, China Huaxin and Nokia Shanghai are connected persons of the Company pursuant to Rule 14A.07 of the Listing Rules.

During the year, the Group sold optical fibres and optical fibre cables and provided ancillary construction services in the ordinary and usual course of business to China Huaxin Group, and purchased communication equipment products from China Huaxin Group and the Nokia Shanghai Group.

與普睿司曼集團及長飛上海於二零二二年有關銷售的持續關連交易年度上限分別為人民幣200,000,000元及人民幣350,000,000元，而於二零二二年與普睿司曼集團及長飛上海的實際交易金額分別為人民幣191,749,949元及人民幣299,557,401元。

與普睿司曼集團及長飛上海於二零二二年有關採購的持續關連交易年度上限分別為人民幣100,000,000元及人民幣450,000,000元，而於二零二二年與普睿司曼集團及長飛上海的實際交易金額分別為人民幣1,587,869元及人民幣394,362,688元。

### 與中國華信集團的銷售及採購交易及與上海諾基亞集團的採購交易

中國華信持有本公司已發行股本總額的約23.73%，因此為本公司的主要股東。上海諾基亞由中國華信擁有49.99%及由獨立第三方擁有50.01%。因此，根據上市規則第14A.07條，中國華信及上海諾基亞為本公司的關連人士。

年內，本集團在一般日常業務中向中國華信集團銷售光纖、光纜及提供輔助建設服務，向中國華信集團及上海諾基亞集團採購通信設備產品。

# Corporate Governance Report

## 企業管治報告

Reference is made to the announcement of the Company dated December 16, 2022 in relation to the continuing connected transactions between the Group on the one hand and China Huaxin Group and Nokia Shanghai Group, respectively, on the other. As disclosed in the announcement of the Company dated December 16, 2022, the Company entered into (1) a framework agreement with China Huaxin for a term of three years commencing from January 1, 2023 to regulate the sales and purchase transactions with China Huaxin Group (the “**China Huaxin Framework Agreement**”) and (2) a framework agreement with Nokia Shanghai for a term of three years commencing from January 1, 2023, to regulate the purchase transactions with Nokia Shanghai Group (the “**Nokia Shanghai Purchase Framework Agreement**”).

Pursuant to the terms of these framework agreements, the pricing of each sales transaction shall be consistent with the following guidelines:

- (i) the prevailing tender price announced by the local telecommunications operators at the place where the relevant purchaser is located (the “**Local Tender Price**”); or
- (ii) the latest average export (from China) price made available to the public by the General Administration of Customs of the PRC, at the time of the relevant transaction (the “**Export Price**”),

where neither Local Tender Price nor the Export Price is available, the pricing terms shall be consistent with the prevailing tender price announced by the state-owned telecommunications operators in the PRC (the “**PRC Tender Price**”) and where none of the Local Tender Price, the Export Price or the PRC Tender Price is available or applicable, the price shall be determined on a fair and reasonable basis which is equivalent or comparable to those offered to or quoted by third parties independent of the Company for similar products.

茲提述本公司日期為二零二二年十二月十六日的公告，內容有關本集團分別與中國華信集團及上海諾基亞集團訂立的持續關連交易。誠如本公司日期為二零二二年十二月十六日的公告所披露，本公司(1)與中國華信訂立框架協議，自二零二三年一月一日起計為期三年，用於規管與中國華信集團的銷售及採購交易(「**中國華信框架協議**」)；及(2)與上海諾基亞訂立框架協議，自二零二三年一月一日起計為期三年，用於規管與上海諾基亞集團的採購交易(「**上海諾基亞採購框架協議**」)。

根據該等框架協議，各項銷售的定價條款須與以下指引相符：

- (i) 按相關買方所在的當地電信運營商公佈的當時投標價(「**當地投標價**」)定價；或
- (ii) 按相關交易進行時中華人民共和國海關總署公開的最新中國平均出口價格(「**出口價格**」)定價，

倘並無當地投標價或出口價格，則按中國國有電信運營商公佈的當時投標價(「**中國投標價**」)定價，倘並無當地投標價、出口價格或中國投標價，則價格須公平合理釐定，而有關價格須相當於本公司獨立第三方就相似產品所付或所報的價格或與之相若。

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With respect to the pricing of each purchase transaction, it shall be consistent with the following guidelines:

- (i) the latest average import (into China) price made available to the public by the General Administration of Customs of the PRC (中華人民共和國海關總署) at the time of the relevant transaction (the “Import Price”); or
- (ii) the prevailing tender price announced by the state-owned telecommunications operators in the PRC (the “Purchase PRC Tender Price”),

where none of the above is available or applicable, the price shall be determined on a fair and reasonable basis which is equivalent or comparable to those offered to or quoted by third parties independent of the Company for similar products. The Group shall solicit at least two other contemporaneous transactions with unrelated third parties for products in similar quantities and quality to determine if the price and terms offered by China Huaxin Group or Nokia Shanghai Group are fair and reasonable and comparable to those offered by unrelated third parties.

Details of the framework agreements and the annual caps relating thereto are set out in the Company’s announcements dated December 16, 2022 and the Company’s circulars dated January 20, 2023.

The annual caps of the continuing connected transactions with respect to sales transactions with China Huaxin Group for 2022 were RMB150,000,000, and the actual transaction amount for 2022 with China Huaxin Group was RMB26,312,477.

The annual caps of the continuing connected transactions with respect to purchases transactions with each of China Huaxin Group and Nokia Shanghai Group for 2022 were RMB100,000,000 and RMB100,000,000, respectively, and the actual transaction amount for 2022 with China Huaxin Group and Nokia Shanghai Group was RMB2,952,593 and RMB30,654,561, respectively.

Save as disclosed above, during the year ended 31 December 2022, the related parties transactions as set out in Note X. to the consolidated financial statements in this annual report do not fall under the definition of “connected transactions” or “continuing connected transactions” under Chapter 14A of the Listing Rules.

The independent non-executive Directors have reviewed each of the above-mentioned continuing connected transactions and confirmed that the transactions have been entered into:

- (I) in the ordinary and usual course of business of the Group;

各項採購的定價條款須與以下指引相符：

- (i) 按相關交易進行時中華人民共和國海關總署公開的最新中國平均進口價格(「進口價格」)；或
- (ii) 按中國國有電信運營商公佈的當時投標價(「中國採購投標價」)，

倘上述各項不可用或不適用，則價格應按公平合理基準釐定，即有關價格須相當於本公司獨立第三方就相似產品所付或所報的價格或與之相若。本集團應與不相關第三方至少就相若數量及品質的產品磋商兩份其他同類交易以釐定中國華信集團或上海諾基亞集團提供的價格與條款是否公平合理及是否與不相關第三方所提供價格相當。

此等框架協議及相關年度上限之詳情載於本公司日期為二零二二年十二月十六日的公告及日期為二零二三年一月二十日的通函內。

與中國華信集團於二零二二年有關銷售的持續關連交易年度上限為人民幣150,000,000元，而於二零二二年與中國華信集團的實際交易金額為人民幣26,312,477元。

與中國華信集團及上海諾基亞集團於二零二二年有關採購的持續關連交易年度上限分別為人民幣100,000,000元及人民幣100,000,000元，而於二零二二年與中國華信集團及上海諾基亞集團的實際交易金額分別為人民幣2,952,593元及人民幣30,654,561元。

除上文所披露者外，截至二零二二年十二月三十一日止年度，本年報於綜合財務報表附註十披露的關聯交易均不構成上市規則第14A章規定之關連交易或持續關連交易。

獨立非執行董事已審閱上述各項持續關連交易，並確認該等交易：

- (I) 在本集團一般及日常業務中訂立；

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- (2) on normal commercial terms or better; and
- (3) according to the agreements governing them on terms that are fair and reasonable and in the interests of the Shareholders as a whole.

Pursuant to Rule 14A.56 of the Hong Kong Listing Rules, the Board engaged the auditor of the Company to conduct a limited assurance engagement on the above continuing connected transactions in accordance with Hong Kong Standard on Assurance Engagements 3000 “Assurance Engagements Other Than Audits or Reviews of Historical Financial Information” and with reference to Practice Note 740 “Auditor’s Letter on Continuing Connected Transactions under Listing Rules” issued by the Hong Kong Institute of Certified Public Accountants. The auditor has reported their conclusion to the Board stating that:

- a. nothing has come to the auditor’s attention that causes the auditor to believe that the disclosed continuing connected transactions have not been approved by the Board;
- b. for transactions involving the provision of goods or services by the Group, nothing has come to the auditors’ attention that causes the auditor to believe that the disclosed continuing connected transactions were not, in all material respects, in accordance with the pricing policies of the Group;
- c. nothing has come to the auditor’s attention that causes the auditor to believe that the disclosed continuing connected transactions were not entered into, in all material respects, in accordance with the relevant agreements governing such transactions; and
- d. with respect to the aggregate amount of each of continuing connected transactions set out above, nothing has come to the auditor’s attention that causes the auditor to believe that the disclosed continuing connected transactions have exceeded the 2022 annual caps as disclosed above.

The auditor has issued their unqualified letter containing their findings and conclusions in respect of the abovementioned transactions in accordance with Rule 14A.56 of the Hong Kong Listing Rules. The Company has provided a copy of the said letter to the Hong Kong Stock Exchange.

In respect of the above-mentioned continuing connected transactions, the Directors also confirmed that the Company was in compliance with the applicable requirements under Chapter 14A of the Hong Kong Listing Rules.

- (2) 按照一般或更佳商業條款進行；及
- (3) 乃根據規管該等交易的協議條款進行，而交易條款屬公平合理，並符合股東的整體利益。

根據香港上市規則第14A.56條，董事會已委聘本公司核數師按照香港會計師公會所頒佈的香港核證工作準則第3000號「歷史財務資料審計或審閱以外之核證工作」及參考實務說明第740號「關於上市規則所述持續關連交易的核數師函件」就上述持續關連交易履行有限核證工作。核數師已將彼等的結果向董事會匯報，當中指出：

- a. 核數師並無注意到任何事項令彼等相信上文所披露的持續關連交易未獲董事會批准；
- b. 就本集團提供貨品或服務所涉及的交易而言，核數師並無注意到任何事項令彼等相信上文所披露的持續關連交易在所有重大方面未有按照本集團的定價政策進行；
- c. 核數師並無注意到任何事項令彼等相信上文所披露的持續關連交易在所有重大方面未有按照規管該等交易的相關協議所進行；及
- d. 就各項非豁免持續關連交易之總金額而言，核數師並無注意到任何事項令彼等相信持續關連交易之金額超出上文披露的二零二二年度上限。

核數師已根據香港上市規則第14A.56條發出載有彼等對上述交易的調查結果與結論的無保留意見函件。本公司已向香港聯交所提供上述函件的副本。

就上述持續關連交易而言，董事亦確認本公司已遵循香港上市規則第14A章的適用規定。



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### AUDITORS AND THEIR REMUNERATION

KPMG Huazhen LLP had been appointed by the Company as the auditors of the Company for 2022. Their appointment shall expire upon the conclusion of the 2022 annual general meeting. The Board is authorised to determine the remuneration of the auditors which is in line with the market practice.

For the year ended 31 December 2022, the fees paid or payable to KPMG Huazhen LLP for annual audit services were RMB7.0 million.

Save as disclosed above, for the year ended 31 December 2022, the Group did not pay any fee to KPMG Huazhen LLP for non-audit services.

### COMPANY SECRETARY

Mr. Zheng Xin, secretary of the Board is responsible for advising the Board on corporate governance matters and ensuring that the Board's policies and procedures, and the applicable laws, rules and regulations are followed.

The Company has also appointed Ms. Lai Siu Kuen of Tricor Services Limited, external service provider, as the Company's company secretary on 29 April 2021 as required under the Hong Kong Listing Rules. For the purpose of code provision C.6.1 of Part 2 of the CG Code, Ms. Lai Siu Kuen keeps close contact with Mr. Zheng Xin, being the person with sufficient seniority at the Company.

Particulars of Mr. Zheng Xin are set out in the section headed "Directors', Supervisors' and Senior Management's Profiles" in this annual report.

Both Mr. Zheng Xin and Ms. Lai Siu Kuen have confirmed that each of them has received not less than 15 hours of relevant professional training during the year ended 31 December 2022 as required under Rule 3.29 of the Hong Kong Listing Rules.

### 核數師及其酬金

本公司委聘畢馬威華振會計師事務所(特殊普通合夥)為本公司二零二二年度核數師。彼等各自之聘用期至本公司二零二二年度股東週年大會結束時止，並授權董事會根據市場慣例確定核數師酬金。

截至二零二二年十二月三十一日止年度，就年度審計服務已付或應付畢馬威華振會計師事務所(特殊普通合夥)酬金為人民幣7.0百萬元。

除上述披露外，於截至二零二二年十二月三十一日止年度，本集團未向畢馬威華振會計師事務所(特殊普通合夥)支付其他非審計服務費用。

### 公司秘書

董事會秘書鄭昕先生負責就企業管治事宜向董事會提出建議及確保董事會政策及程序以及符合適用法律、法規及規例。

本公司根據香港上市規則的規定於二零二一年四月二十九日委任外部服務供應商卓佳專業商務有限公司之黎少娟女士為本公司的公司秘書。就企業管治守則之守則條文第二部分C.6.1的目的而言，黎少娟女士與鄭昕先生(為於本公司內具有足夠高職位的人士)維持緊密聯繫。

鄭昕先生的履歷詳情載列於本年報之「董事、監事及高級管理人員簡歷」一節。

時任公司秘書鄭昕先生及黎少娟女士確認彼等各自於截至二零二二年十二月三十一日止年度已根據香港上市規則第3.29條的規定接受不少於15小時之相關專業培訓。

### SHAREHOLDERS' RIGHTS AND INVESTOR RELATIONSHIP CONVENING OF EXTRAORDINARY GENERAL MEETING

In accordance with the Articles of Association of the Company, the Shareholders may demand to convene, chair, attend (in person or by proxy) the general meeting of the Shareholders and exercise voting rights thereat.

Shareholder(s) individually or jointly holding 10% or more of the Company's shares with voting rights may request in writing to hold an extraordinary general meeting or a class shareholders' meeting. The Board shall convene such meeting as soon as practicable after receipt of the demand. The following procedures shall be followed when Shareholders demand the convening of an extraordinary general meeting or a class shareholders' meeting:

- (1) Shareholder(s), individually or jointly, holding 10% or more of the Company's shares carrying voting rights may sign one or more written requests of the same form stating the object of the meeting and demanding the Board to convene an extraordinary general meeting or a class shareholders' meeting. Upon receipt of the request, the Board shall, within ten (10) days from the receipt of such written requests, provide, in accordance with laws, administrative regulations and the Articles of Association, its feedback opinion in writing approving or disapproving the convening of the extraordinary general meeting or class shareholders' general meeting. The number of shares of the Company held by the abovementioned shareholder(s) shall be calculated as at the date when the Shareholder(s) put forward such written request.
- (2) In the event that the Board disapproves the proposal of convening a meeting or fails to provide feedbacks within 10 days from the date of receipt of such request, the shareholder(s) shall be entitled to propose to the Board of Supervisors in writing for the purpose of convening an extraordinary general meeting or a class shareholders' meeting. The Board of Supervisors shall issue a notice to convene a meeting within 5 days from the date of receipt of such request. If the Board of Supervisors does not convene and chair such meeting within the stipulated period, shareholder(s) individually or jointly holding 10% or more of the Company's shares carrying the right to vote for more than consecutive 90 days may convene such meeting on their own and in which case, the procedures for convening such meeting should follow those provided for convening a general meeting by the Board as closely as practicable.

### 股東權利及投資者關係

#### 股東召開臨時股東大會程序

按本公司章程規定，本公司股東可依法請求召集、主持、參加（親身或者委派代表）股東大會，並行使相應的表決權。

單獨或合計持有本公司的有表決權的股份10%或以上的股東以書面形式要求召開臨時股東大會或類別股東大會時，董事會應在收到書面要求後儘快召開有關股東大會。股東要求召集臨時股東大會或者類別股東大會，應當按照下列程序辦理：

- (一) 單獨或合計持有本公司的有表決權的股份10%或以上的股東，可以簽署一份或者數份同樣格式內容的書面要求，闡明會議的議題及提請董事會召集臨時股東大會或者類別股東大會。董事會應當根據法律、行政法規和本章程的規定，在收到前述書面要求後十日內提出同意或不同意召開臨時股東大會或類別股東大會的書面反饋意見。前述股東所持本公司股份數目按股東提出書面要求日計算。
- (二) 如果董事會不同意召開會議的提議，或者在收到提議後十日內未作出反饋的，股東有權以書面形式向監事會提議召開臨時股東大會或者類別股東大會。監事會應在收到該要求後五日內發出召集會議的通告；監事會未在規定時間內召集和主持的，連續九十日以上單獨或合計持有本公司10%或以上股份的股東可以自行召集，召集的程序應當盡可能與董事會召集股東會議的程序相同。

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If shareholders convene a meeting due to the failure by the Board to duly convene the same upon receiving the abovementioned written requests, all reasonable expenses so incurred shall be borne by the Company, by deducting from such sums owed by the Company to the Director who is in breach of his duty.

To safeguard shareholder interest and rights, separate resolutions are and will be proposed at general meetings on each substantial issue, including the election of individual Directors.

The procedures for shareholder to propose a person for election as director is available on the Company's website ([www.yofc.com](http://www.yofc.com)). Shareholders may lodge written proposal at the registered office of the Company, No. 9 Guanggu Avenue, East Lake High-tech Development Zone, Wuhan, Hubei Province, the PRC, for the attention of the Company Secretary, provided that the minimum length of period, during which such written notice is given, shall be at least seven days and that the lodgement of such notice shall commence no earlier than the day after the dispatch of the notice of the general meeting appointed for such election and end no later than seven days prior to the date of such general meeting.

In order to ensure that other shareholders would have sufficient time to receive and consider the information of the nominated candidate(s), shareholders are urged to submit their nominations as early as practicable in advance of the relevant general meeting and, in any case, not less than 12 business days (as defined in the Hong Kong Listing Rules, i.e. day(s) on which the Hong Kong Stock Exchange is open for business of dealing in securities) before the date scheduled for holding the relevant general meeting, so that the Company can complete the verification procedure with the Company's share registrar, and procure the publication of an announcement and/or the dispatch of a supplementary circular to shareholders in compliance with the applicable requirements under the Hong Kong Listing Rules. In the event that any such nomination is received by the Company later than the 12th business day before the date of holding the relevant general meeting, the Company will need to consider whether to adjourn the relevant meeting so as to give shareholders a notice of at least 10 business days of the proposal in accordance with the Hong Kong Listing Rules.

股東因董事會於收到前述書面要求後未能舉行會議而自行召開會議的，其所發生的合理費用，應當由本公司承擔，並從本公司應付失職董事的款項中扣除。

為保障股東權益及權利，會就各重大事項（包括選舉個別董事）而於股東大會上提呈單獨決議案。

股東提議董事人選的程序可於本公司網站([www.yofc.com](http://www.yofc.com))查閱。股東可在本公司註冊辦事處（地址為中國湖北省武漢市東湖高新技術開發區光谷大道9號）提交書面建議，以提呈予公司秘書注意，惟前提是發出有關書面通知的最短期間須不少於七天，且遞交有關通知的日期不得早於就有關選舉舉行的股東大會通告寄發日期的後一日及不得遲於有關股東大會日期前七天。

為確保其他股東將有充足時間收到及考慮提名人選的資料，股東應於相關股東大會前在可行情況下儘早提交其提名，無論如何須不少於計劃舉行相關股東大會的日期前12個營業日（定義見香港上市規則）（即香港聯交所開門進行證券買賣業務的日子），故此本公司可於本公司股份過戶登記處完成核實程序，及根據上市規則下適用規定刊發公告及／或向股東寄發補充通函。倘本公司於舉行相關股東大會日期前12個營業日後收到有關提名，本公司將需考慮是否延遲相關大會，以根據香港上市規則就該建議向股東發出至少10個工作日的提前通告。

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### ENQUIRIES TO THE BOARD

According to the Articles of Association of the Company, shareholders of the Company shall have access to the Articles of Association, the personal particulars of the Company's Directors, Supervisors and senior management, minutes of general meetings, and financial statements.

Request for information, materials or enquiries to the Board shall be forwarded to the Company's board secretary or sent to the mail box [ir@yofc.com](mailto:ir@yofc.com). A shareholder is required to provide written proof of his/her holding of shares in the Company (including the class and number of Shares) for verification when submitting the enquiry.

### PROPOSAL AT THE GENERAL MEETING OF THE SHAREHOLDERS

Shareholder(s) holding an aggregate of 3% or more of the Company's shares with voting rights are entitled to propose ad hoc motions in writing to the Company and the ad hoc motions by the shareholders should be proposed 10 days prior to the holding of the general meeting and be submitted or delivered in writing to the Board.

Shareholders attending the general meeting are entitled to speak. Shareholders who require to speak shall make registration before voting.

### AMENDMENT TO CONSTITUTIONAL DOCUMENTS

During the year ended 31 December 2022, the Company did not amend constitutional documents.

### 向董事會提出查詢

按本公司章程規定，本公司股東可查閱包括章程、本公司董事、監事和高級管理人員的個人資料、股東大會的會議記錄及財務報表等資料。

股東查閱有關信息、索取資料或者向董事會提出查詢請求，可向本公司之董事會秘書提出查詢，或電郵至 [ir@yofc.com](mailto:ir@yofc.com)。股東應當在提出請求時向本公司提供證明其持有本公司股份（包括股份種類以及持股數量）的書面文件以供本公司核實。

### 在股東大會提出提案的程序

單獨或合計持有本公司3%或以上有表決權股份的股東，有權以書面形式向本公司提出臨時提案，而股東應於舉行股東大會十日前提出臨時提案及以書面形式提交或遞交予董事會。

股東出席股東大會有權發言。要求發言的股東應當在表決前向本公司進行發言登記。

### 章程文件修訂

於截至二零二二年十二月三十一日止年度，本公司未進行章程文件修訂。

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### COMMUNICATION WITH INVESTORS AND INVESTOR RELATIONSHIP

Through non-deal roadshow presentations around the globe, its investor relations mailbox and frequent update of information on the Company's website and other communication channels, the Company maintains close relationship with investors worldwide in a timely and efficient manner. Moreover, through corporate visits and various other channels, the Company maintains proactive and frank exchanges with investors and analysts. The Company has attached great importance to listening and accepting reasonable suggestions and opinions from shareholders and investors. It strives to continuously enhance its operating results, present a true picture of the Company's financial and operational status to shareholders and investors, actively facilitate the internal communications in respect of the feedback from the capital market, and continuously perfect and enrich the system aiming to canvass information in relation to investor relations. The management over investor relations involves an all-faceted interactive communication process.

The Company considers that effective communication with shareholders is essential for enhancing investor relations and understanding of the Group's business, performance and strategies. The Company also recognises the importance of timely and non-selective disclosure of information, which will enable Shareholders and investors to make the informed investment decisions. In 2023, the Company will further step up communications and exchanges with investors, in a bid to increase their understanding of the Company, whilst canvassing the support and attention from investors, so that they may provide more valuable opinions. The Company will also put great efforts on its investor relations management to bolster the Company's position in domestic and overseas capital markets.

The Shareholders' Communication Policy is reviewed by the Board of Directors and it is confirmed that such policy is adequate and effective. The annual general meeting of the Company provides an opportunity for shareholders to communicate directly with the Directors. The Chairman of the Board, the president of the Company, the chairman of each of the Board Committees and the external auditor of the Company, KPMG Huazhen LLP, will attend the annual general meeting to answer shareholders' questions.

### 與投資者的溝通及投資者關係

本公司透過於世界各地進行的非交易路演、其投資者關係信箱及頻繁更新本公司網站信息以及其他溝通渠道，本公司及時並有效維持與全球各地投資者的緊密聯繫。此外，本公司透過公司訪問及各類其他渠道，積極及真誠與投資者及分析師交流。本公司十分重視聆聽並接受股東及投資者的合理建議和意見，致力持續改善其營運業績、向股東及投資者呈列本公司的真實財務與營運狀況、積極促進有關來自資本市場的反饋意見的內部溝通，以及持續優化及加強系統，旨在宣揚有關投資者關係的數據。投資者關係管理涉及全面互動溝通程序。

本公司認為與股東之有效溝通，對改善投資者關係及了解本集團業務、表現及戰略甚為重要。本公司亦確認適時及非選擇性披露數據之重要性，將有助股東及投資者作出知情投資決定。於二零二三年，本公司將進一步加強與投資者的溝通及交流，藉以提高彼等對本公司的了解，同時爭取投資者的支持及關注，使彼等向本公司提供寶貴意見。本公司亦將致力管理投資者關係，以提高本公司於國內及海外資本市場的地位。

董事會已審閱《股東通訊政策》，並確認該等政策適當且有效。本公司股東週年大會為股東提供直接與董事溝通的機會。董事會主席、本公司總裁、各董事委員會主席及本公司外聘核數師畢馬威華振會計師事務所（特殊普通合伙）將出席股東週年大會，以回答股東提問。

# Corporate Governance Report

## 企業管治報告

To promote effective communication, the Company adopted a shareholders' communication policy which aims at establishing a two-way relationship and communication between the Company and its shareholders and maintains a website at [www.yofc.com](http://www.yofc.com), where up-to-date information on the Company's business operations and developments, financial information, corporate governance practices and other information are available for public access. The Company also maintained frequent contacts with Shareholders and investors through various channels such as meetings, conference calls, roadshows and emails. For example, the Company has set up an investor relationship mail box [ir@yofc.com](mailto:ir@yofc.com) to collect constructive feedbacks and advice through emails and answer enquiries from Shareholders and investors. In addition, the Company has arranged on-site visits to the Group's projects and non-deal roadshows for investors and research analysts.

### PROFIT DISTRIBUTION POLICY

The Board has adopted a profit distribution policy setting out the principles and guidelines the Company intends to apply in relation to distribution of its profits to the shareholders of the Company as dividends.

The principles and guidelines of Profit Distribution Policy are set out as follows:

1. subject to the laws, regulations and regulatory requirements, the Company will make profit distributions in cash in an amount no less than 10% of the distributable profits realized each year.
2. the Company will generally distribute its profits in the form of annual dividends. The Board may also propose an interim profit distribution plan in light of, among others, the Company's profitability and funding needs.
3. the Company may distribute its profits in the form of cash, shares, a combination of cash and shares or any other form permitted by laws and regulations. The Company's preferred form of profit distribution is cash dividend.
4. profit distributions shall be limited to the cumulative distributable profits and shall not undermine the Company's sustainability as a going concern. The Company will lawfully exercise its shareholder's rights to cause its subsidiaries to distribute profits in cash to ensure that the Company will have the ability to implement its cash dividend distribution plan each year. If the Board takes the view that there is a mismatch between the share price of the Company and the size of its share capital and that distributing stock dividends is in the interest of the Company's shareholders as a whole, it may, subject to compliance with the Company's cash dividend policy, formulate a stock dividend distribution plan.

為推動有效溝通，本公司採納股東通訊政策，旨在建立本公司與其股東的雙向關係及溝通，並設有網站 [www.yofc.com](http://www.yofc.com)，以供公眾人士查閱有關本公司業務營運及發展、財務資料、企業管治常規及其他數據的最新消息。本公司亦透過會面、會議、路演及電郵等各種渠道與股東及投資者保持緊密聯繫，例如，本公司已設立投資者關係郵箱 [ir@yofc.com](mailto:ir@yofc.com) 以透過電子郵件收集建設性回饋及意見及回覆股東及投資者的提問。此外，本公司為投資者及研究分析師安排本集團項目的實地考察及安排非交易路演。

### 利潤分配政策

董事會採納的利潤分配政策載列本公司關於採用分紅方式對股東進行利潤分配的原則及指引。

利潤分配政策的原則和指引如下：

1. 在符合屆時法律法規和監管規定的前提下，公司每年以現金方式分配的利潤不少於當年實現的可分配利潤的10%。
2. 公司一般採用年度分紅的方式進行利潤分配，公司董事會也可以根據公司的盈利和資金需求等狀況提出中期利潤分配預案。
3. 公司可以採取現金方式、股票方式、現金和股票相結合的方式或法律法規允許的其他方式進行利潤分配，並優先採用現金分紅方式進行利潤分配。
4. 利潤分配不得超過累計可分配利潤的範圍，不得損害公司持續經營能力。公司應合法行使股東權利使子公司以現金方式分配利潤保證公司有能力的實施當年的現金分紅方案。若董事會認為公司股票價格與公司股本規模不匹配、發放股票股利有利於公司全體股東整體利益時可以在符合公司現金分紅政策的前提下，制定股票股利分配預案。

# Corporate Governance Report

## 企業管治報告

- the Board shall consider, in a comprehensive manner, factors ranging from the characteristics of the industry of the Company, to the stage of development of the Company, the business model and profitability of the Company, the existence or non-existence of major funding expenditure arrangements, and put forward a differentiated cash dividend policy in accordance with the procedures set out in the Company's Articles of Association under different circumstances as set out therein.
- if the Company has been profitable in the relevant year and has distributable profits, but the Board has not formulated a cash dividend distribution plan or has prepared a cash profit distribution plan that does not conform to the Company's Articles of Association, the Company shall provide a detailed disclosure of the relevant reasons in its periodic reports. The independent non-executive Directors shall express an independent opinion on the same.
- in the course of formulating a detailed cash dividend distribution plan for the Company, the Board shall carefully evaluate and study the arguments for or against, the timing, conditions, minimum percentage, conditions for adjustment and other matters mandated by certain decision-making procedures. Independent non-executive Directors may solicit opinions from Shareholders, put forward a proposal on profit distribution and directly submit such proposal to the Board for consideration. Before deliberation on the specific profit distribution plan by the general meeting, numerous channels should be utilized to proactively communicate and interact with Shareholders, adequately listen to Shareholders' views and opinions, and promptly respond to their issues of concern.
- the Company shall strictly implement the cash dividend distribution policy prescribed by the Company's Articles of Association and the detailed cash dividend distribution plan approved by the general meeting. If major changes in the external operating environment or in the Company's operating conditions results in the need for adjustment of the profit distribution policy, the Board shall re-formulate the profit distribution policy and the independent non-executive Directors and external Supervisors shall express their opinion on the same. Such new profit distribution policy formulated by the Board shall be submitted to the general meeting for consideration and may be carried out only when it is approved by an affirmative vote representing at least two-thirds of the voting rights held by the Shareholders present at the meeting.
- where the profit distribution and capital reserve capitalization plans have been adopted by the resolutions of the general meeting, the Board shall implement the detailed plans within two months from the date of the general meeting.
- 公司董事會應當綜合考慮公司所處行業特點、發展階段、自身經營模式、盈利水平以及是否有重大資金支出安排等因素，並按照本公司章程規定的程序，區分不同情形提出差異化的現金分紅政策。
- 公司當年盈利且有可供分配利潤，公司董事會未作出現金分紅利潤分配方案，或者董事會作出的現金利潤分配方案不符合本公司章程規定的，應當在定期報告中詳細披露原因，獨立非執行董事應當對此發表獨立意見。
- 公司在制定現金分紅具體方案時，董事會應當認真研究和論證現金分紅的時機、條件和最低比例、調整的條件及其他決策程序要求等事宜。獨立非執行董事可以徵集股東的意見，提出分紅提案，並直接提交董事會審議。股東大會對利潤分配具體方案進行審議前，應通過多種渠道主動與股東進行溝通和交流，充分聽取股東訴求，並及時答覆股東關心的問題。
- 公司應當嚴格執行公司章程確定的現金分紅政策以及股東大會審議批准的現金分紅具體方案。由於外部經營環境或者自身經營狀況發生較大變化而需調整利潤分配政策時，董事會應重新制定利潤分配政策並由獨立非執行董事、外部監事發表意見。董事會重新制定的利潤分配政策應提交股東大會審議，並經出席股東大會的股東所持表決權的2/3以上通過後方可執行。
- 公司股東大會對利潤分配及資本公積轉增股本方案作出決議後，公司董事會須在股東大會召開後兩個月內實施具體方案。

# Corporate Governance Report

## 企業管治報告

### INFORMATION DISCLOSURES

The Company strictly complies with the legal disclosure requirement to allow local and overseas investors to have prompt and full access to information of the operation and development of the Company by organising various investor relationship activities. In the future, the Company will maintain regular communication with local and overseas investors through telephone, mail and personal interview. The Company will also voluntarily and promptly disclose information of the Company on the websites of the Hong Kong Stock Exchange and the Company in accordance with the requirements of the Hong Kong Listing Rules. The Company will maintain its good corporate governance reputation by enhancing the transparency of the Company.

The Company has an investor relationship department to strengthen and regulate the communication between the Company and its investors and potential investors as well as improve the understanding of the Company by the investors.

Corporate governance is a permanent strategic system of the Company. The Company will further improve its risk management and internal control in accordance with the regulatory requirements of the jurisdiction in which its shares are listed and the chances in the capital market as well as the expectation of investors. The Company will continue to review and improve its corporate governance and enhance the transparency of information disclosure to ensure the stable and healthy development of the Company and the increase in shareholders' value.

### 2022 ANNUAL GENERAL MEETING

All shareholders are encouraged to attend the forthcoming annual general meeting and exercise their rights to vote. A circular containing among other things, details of the proposed final dividend, together with the notice of AGM, containing details of the AGM as well as the period and arrangement for the closure of register of members will be published on the website of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.yofc.com](http://www.yofc.com)) and despatched to the shareholders of the Company in due course.

### 資料披露

本公司在嚴格履行法定信息披露義務的基礎上，通過組織多種形式的投資者關係活動，使境內外投資者能夠及時和充分地獲取有關本公司的運營和發展狀況的資料。於未來的日子裏，本公司將通過電話、信件、私人會面等方式與境內外投資者保持日常聯繫，並通過香港聯交所及本公司網站根據香港上市規則的規定主動及時披露信息。通過增強本公司的信息透明度，本公司將維持良好的企業管治形象。

本公司設有投資者關係部門，以加強及規管本公司與其投資者及潛在投資者之間的通訊聯繫，讓投資者對本公司有所了解。

本公司歷來將公司治理作為一項長期的戰略體系，未來本公司將根據其股份上市地的規管要求、資本市場機遇及投資者的期望，強化風險管理和內部控制，不斷檢討和提高企業管治水平，增強信息披露透明度，以確保本公司的穩健發展及股東價值的持續提升。

### 二零二二股東週年大會

謹此鼓勵全體股東出席即將舉行的股東週年大會及行使彼等的投票權。載有（其中包括）擬派末期股息詳情以及股東週年大會通告（載有股東週年大會詳情以及暫停辦理股份過戶登記手續之期限及安排）之通函將刊載於香港交易及結算所有限公司網站([www.hkexnews.hk](http://www.hkexnews.hk))及本公司網站([www.yofc.com](http://www.yofc.com))，並適時寄發予本公司股東。



# Report of the Board of Supervisors

## 監事會報告

Dear Shareholders,

During the reporting period, all members of the Board of Supervisors conscientiously performed their supervisory duties and earnestly safeguarded the interests of the shareholders and the Company in accordance with the requirements of the relevant laws and regulations such as the PRC Company Law and the Articles of Association of the Company.

During the reporting period, the information of the Board of Supervisors Meetings is as below:

尊敬的各位股東：

本報告期內，監事會全體成員按照《中華人民共和國公司法》和公司章程等有關規定，恪盡職守，認真履行監督職責，切實維護股東權益和企業利益。

本報告期內，監事會會議召開情況如下：

Meeting 會議屆次	Date 召開時間	Resolution 會議決議	Remark 備註
15 <sup>th</sup> meeting of 3 <sup>rd</sup> Term Board of Supervisors 第三屆監事會第十五次會議	March 25, 2022 二零二二年三月二十五日	Resolutions on 15 <sup>th</sup> meeting of 3 <sup>rd</sup> Term Board of Supervisors 第三屆監事會第十五次會議決議	No 無
16 <sup>th</sup> meeting of 3 <sup>rd</sup> Term Board of Supervisors 第三屆監事會第十六次會議	April 29, 2022 二零二二年四月二十九日	Resolutions on 16 <sup>th</sup> meeting of 3 <sup>rd</sup> Term Board of Supervisors 第三屆監事會第十六次會議決議	No 無
17 <sup>th</sup> meeting of 3 <sup>rd</sup> Term Board of Supervisors 第三屆監事會第十七次會議	August 26, 2022 二零二二年八月二十六日	Resolutions on 17 <sup>th</sup> meeting of 3 <sup>rd</sup> Term Board of Supervisors 第三屆監事會第十七次會議決議	No 無
18 <sup>th</sup> meeting of 3 <sup>rd</sup> Term Board of Supervisors 第三屆監事會第十八次會議	October 28, 2022 二零二二年十月二十八日	Resolutions on 18 <sup>th</sup> meeting of 3 <sup>rd</sup> Term Board of Supervisors 第三屆監事會第十八次會議決議	No 無
19 <sup>th</sup> meeting of 3 <sup>rd</sup> Term Board of Supervisors 第三屆監事會第十九次會議	November 3, 2022 二零二二年十一月三日	Resolutions on 19 <sup>th</sup> meeting of 3 <sup>rd</sup> Term Board of Supervisors 第三屆監事會第十九次會議	No 無
20 <sup>th</sup> meeting of 3 <sup>rd</sup> Term Board of Supervisors 第三屆監事會第二十次會議	December 16, 2022 二零二二年十二月十六日	Resolutions on 20 <sup>th</sup> meeting of 3 <sup>rd</sup> Term Board of Supervisors 第三屆監事會第二十次會議決議	No 無

# Report of the Board of Supervisors

## 監事會報告

During the reporting period, the other issues that the Board of Supervisors has noticed are as below:

The Board of Supervisors is of the opinion that, all members of the Board of Directors and senior management of the Company have complied with the laws and regulations, and performed their duties in accordance with the Articles of Association of the Company in 2022. In addition, they have also safeguarded the interests of the shareholders, earnestly carried out various resolutions of the general meetings and the board meetings, and operated strictly in accordance with the regulatory requirements for a listed company. The Board of Supervisors was not aware of any violation of relevant national laws and regulations and the Articles of Association, or any acts which would violate the interests of the Company.

The Board of Supervisors carefully reviewed the financial statements of the Company for 2022 which were audited by external auditors who have issued an unqualified opinion, and is intended to be submitted by the Board of Directors to the general meeting, and other relevant information. The Board of Supervisors is of the opinion that the financial statements give an objective and true view of the Company's financial position and operating results.

In 2023, to safeguard the interests of the shareholders and the interests of the Company and emphasize the fulfillment of the promises made to the shareholders, the Board of Supervisors will continue to perform its supervisory duties diligently over the major decisions and key operating activities in accordance with the PRC Company Law and the Articles of Association of the Company.

By order of the Board of Supervisors

**Li Ping**

*Chairperson of the Board of Supervisors*

Wuhan, PRC  
March 31, 2023

本報告期內，監事會關注到的其他事項如下：

本監事會認為，二零二二年度公司董事會全體成員及高級管理人員遵紀守法、履行公司章程規定的職責，維護股東權益，認真執行股東大會和董事會的各項決議，嚴格按照上市公司規範進行運作，未發現有違反國家法律、法規和公司章程以及損害公司利益的行為。

本監事會認真審核了董事會擬提交股東大會、按照相關規定編製並經外部審計師出具無保留意見的二零二二年度財務報告等資料，認為該報告客觀、真實地反映了公司財務狀況和經營成果。

二零二三年，本監事會將繼續嚴格依照《中華人民共和國公司法》和公司章程的有關規定，以維護股東權益和公司利益為己任，以監督公司落實對股東所作承諾為重點，進一步加強對重大決策和重要經營活動的監督檢查力度，認真履行好職責。

承監事會命

**李平**

*監事會主席*

中國武漢  
二零二三年三月三十一日

# Auditor's Report

## 審計報告

KPMG Huazhen Shen Zi No. 2303528  
The Shareholders of Yangtze Optical Fibre and Cable Joint Stock Limited Company:

畢馬威華振審字第2303528號  
長飛光纖光纜股份有限公司全體股東：

### I. AUDITOR'S OPINION

We have audited the accompanying financial statements of Yangtze Optical Fibre and Cable Joint Stock Limited Company ("YOFC"), which comprise the consolidated and company balance sheets as at 31 December 2022, the consolidated and company income statements, the consolidated and company cash flow statements, the consolidated and company statements of changes in shareholders' equity for 2022, and notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated and company financial position of YOFC as at 31 December 2022, and the consolidated and company financial performance and cash flows of YOFC for 2022 in accordance with Accounting Standards for Business Enterprises issued by the Ministry of Finance of the People's Republic of China.

### II. BASIS FOR OPINION

We conducted our audit in accordance with China Standards on Auditing for Certified Public Accountants ("CSAs"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of YOFC in accordance with the China Code of Ethics for Certified Public Accountants, and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### 一、審計意見

我們審計了後附的長飛光纖光纜股份有限公司（以下簡稱「長飛公司」）財務報表，包括2022年12月31日的合併及母公司資產負債表，2022年度的合併及母公司利潤表、合併及母公司現金流量表、合併及母公司股東權益變動表以及相關財務報表附註。

我們認為，後附的財務報表在所有重大方面按照中華人民共和國財政部頒布的企業會計準則的規定編製，公允反映了長飛公司2022年12月31日的合併及母公司財務狀況以及2022年度的合併及母公司經營成果和現金流量。

### 二、形成審計意見的基礎

我們按照中國註冊會計師審計準則（「審計準則」）的規定執行了審計工作。審計報告的「註冊會計師對財務報表審計的責任」部分進一步闡述了我們在這些準則下的責任。按照中國註冊會計師職業道德守則，我們獨立於長飛公司，並履行了職業道德方面的其他責任。我們相信，我們獲取的審計證據是充分、適當的，為發表審計意見提供了基礎。

### III. KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

#### Recognition of revenue

Refer to Note III. of the significant accounting policies and accounting estimates and Note V.40 to the consolidated financial statements.

### 三、關鍵審計事項

關鍵審計事項是我們根據職業判斷，認為對本期財務報表審計最為重要的事項。這些事項的應對以對財務報表整體進行審計並形成審計意見為背景，我們不對這些事項單獨發表意見。

#### 收入確認

請參閱財務報表附註「三、公司重要會計政策、會計估計」22所述的會計政策及「五、合併財務報表項目註釋」40。

#### The Key Audit Matter

##### 關鍵審計事項

#### How the matter was addressed in our audit

##### 在審計中如何應對該事項

In 2022, revenue from principle activities of YOFC and its subsidiaries ("YOFC Group") amounted to approximately 13,687 million, which was mainly contributed from optical fibre and optical fibre preforms, cables and relevant products, optical components and modules, and system integration engineering construction business. Customers mainly included China telecom network operators and other independent third parties

長飛公司及其子公司(以下簡稱“長飛集團”)2022年主營業務收入約為人民幣13,687百萬元,主要來自於光纖及光纖預制棒、光纜及相關商品、光器件及模塊等銷售業務,以及系統集成工程建設業務。客戶主要為中國電信網絡運營商及其他獨立第三方。

Our audit procedures to evaluate revenue recognition mainly include the following:

- Understand and evaluate the design and operating effectiveness of the key financial reporting internal controls related to revenue recognition;
- Select a sales contract and identify the terms related to the transfer of control, and evaluate whether the accounting policies for revenue recognition of YOFC Group meet the related requirements of the Enterprise Accounting Standards;
- Selecting customers to perform confirmation procedures in respect of the balance of accounts receivable as at 31 December 2022 and the amount of revenue for the year 2022;
- Select a sample and reconcile the revenue from the sale of merchandises recorded in the current year to the relevant sales contracts or orders, customs declarations, bills of lading, sign-off sheets, sales invoices or acceptance reports and other supporting documents to evaluate whether the relevant revenue is recognized in accordance with YOFC Group's revenue recognition accounting policy;

與評價收入確認相關的審計程序主要包括：

- 了解和評價與收入確認相關的關鍵財務報告內部控制的設計和運行有效性；
- 選取銷售合同，識別與控制權轉移相關的條款，評價長飛集團的收入確認會計政策是否符合企業會計準則的相關要求；
- 選取客戶，就於2022年12月31日的應收賬款餘額及2022年度的收入金額執行函證程序；
- 在抽樣的基礎上，將本年記錄的商品銷售收入核對至相關的銷售合同或訂單、報關單、提單、簽收單、銷售發票或驗收報告等支持性文件，以評價相關收入是否按照長飛集團的收入確認會計政策予以確認；

# Auditor's Report

## 審計報告

### III. KEY AUDIT MATTERS (Cont'd)

#### Recognition of revenue (Cont'd)

### 三、關鍵審計事項(續)

#### 收入確認(續)

#### The Key Audit Matter

#### 關鍵審計事項

#### How the matter was addressed in our audit

#### 在審計中如何應對該事項

For merchandising business, YOFC Group assesses the customer's contractual and business arrangements on a consolidated basis and recognizes revenue at the point when the customer obtains control of the merchandises. For sales to domestic customers, control of the merchandises passes to the customer when the merchandises are delivered to the customer for acceptance and a sign-off sheet is obtained; for sales to overseas customers, control of the merchandises passes to the customer when the merchandises are declared at customs offshore and a bill of lading or a sign-off sheet is obtained from the customer.

For system integration engineering and construction business, YOFC Group recognizes the revenue within a certain period of time according to the progress of the performance as the customer simultaneously receives and consumes the benefits provided by the performance as YOFC Group performs.

Revenue is one of YOFC Group's key performance indicators and there is a risk that management may recognize revenue early or late to achieve specific objectives or expectations. Therefore, we identified revenue recognition as a key audit matter.

對於商品銷售業務，長飛集團綜合評估客戶合同和業務安排，在客戶取得商品控制權時確認收入。對於向境內客戶銷售商品，長飛集團在將貨物交付客戶驗收並取得簽收單後，商品的控制權轉移給客戶；對於向境外客戶銷售商品，長飛集團在貨物離岸報關、取得提單或客戶簽收單後，商品的控制權轉移給客戶。

對於系統集成工程建設業務，由於客戶在履約的同時即取得並消耗履約所帶來的經濟利益，屬於某一時段內履行的履約義務，長飛集團按照履約進度在一段時間內確認收入。

收入是長飛集團的關鍵業績指標之一，存在管理層為了達到特定目標或預期而提前或延後確認收入的風險，因此我們將收入確認識別為關鍵審計事項。

- Select a sample to understand the performance of contracts related to the construction of system integration projects for the year, and for the performance schedule, check and inspect supporting documents such as relevant contracts or orders, project budget sheets, receiving records, etc., and evaluate the reasonableness of the performance schedule determined by management;
- Select revenue transactions recorded before or after the balance sheet date, examine the supporting documentation related to revenue recognition, and evaluate whether the related revenue is recorded in the appropriate accounting period;
- Review whether there are sales returns after the balance sheet date. If such a situation exists, examine relevant supporting documentation to evaluate whether the related revenue was recorded in the appropriate accounting period; and
- Select revenue accounting entries that meet specific risk criteria and check related supporting documents during the year.

- 選取樣本，了解本年度系統集成工程建設相關合同的執行情況，對於履約進度，核對並檢查相關合同或訂單、項目預算表、收貨記錄等支持性文件，評價管理層確定的履約進度的合理性；
- 選取臨近資產負債表日前後記錄的收入交易，檢查與收入確認相關的支持性文件，評價相關收入是否記錄在恰當的會計期間；
- 查閱資產負債表日後的收入會計記錄，識別是否存在銷售退回。如存在，檢查相關支持性文件，以評價相關收入是否記錄在恰當的會計期間；
- 選取本年度符合特定風險標準的收入會計分錄，檢查相關支持性文件。

### III. KEY AUDIT MATTERS (Cont'd)

#### Allowance for doubtful debts of accounts receivable

Refer to Note III.9 of the significant accounting policies and accounting estimates and Note V.4 to the consolidated financial statements.

### 三、關鍵審計事項(續)

#### 應收賬款壞賬準備

請參閱財務報表附註「三、公司重要會計政策、會計估計」9所述的會計政策及「五、合併財務報表項目註釋」4。

#### The Key Audit Matter 關鍵審計事項

#### How the matter was addressed in our audit 在審計中如何應對該事項

At 31 December 2022, the balance of accounts receivable of YOFC Group amounted to approximately RMB5,469 million, against which loss allowances for expected credit loss of approximately RMB434 million were recorded. The balance of accounts receivable of YOFC Group mainly comprised amounts due from the major China telecom network operator and independent third parties.

The recoverability of YOFC Group's accounts receivable is very dependent on the financial condition of the telecommunications industry customers.

於2022年12月31日，長飛集團應收賬款原值約為人民幣5,469百萬元，已計提的壞賬準備約為人民幣434百萬元，主要包括應收中國電信網絡運營商及其他獨立第三方款項。

長飛集團應收賬款的可收回性主要取決於電信行業客戶的財務狀況。

Our audit procedures to assess the valuation of accounts receivable included the following:

- obtaining an understanding of and assessing the design, implementation and operating effectiveness of management's key internal controls relating to credit control, debt collection and making loss allowances for expected credit loss;
- assessing the accuracy of categorisation of items in the accounts receivable ageing report by comparing the total amount in the ageing report with the general ledger and selecting sample items and checking them to relevant supporting documents

與評價應收賬款壞賬準備相關的審計程序中包括以下程序：

- 了解並評價管理層與客戶授信額度、應收賬款收回及壞賬準備計提相關的關鍵財務報告內部控制的設計和運行有效性；
- 將應收賬款賬齡分析報告中的合計餘額與總賬金額進行核對。從應收賬款賬齡分析報告中選取測試項目，核對至相關的支持性文件，以評價應收賬款賬齡分析報告中賬齡區間劃分的準確性；

# Auditor's Report

## 審計報告

### III. KEY AUDIT MATTERS (Cont'd)

#### Allowance for doubtful debts of accounts receivable (Cont'd)

### 三、關鍵審計事項(續)

#### 應收賬款壞賬準備(續)

#### The Key Audit Matter 關鍵審計事項

#### How the matter was addressed in our audit 在審計中如何應對該事項

The management measures loss allowances for accounts receivable at an amount equal to lifetime expected credit loss, which is calculated using a provision matrix. Expected loss rates are based on actual loss experience over the past five years. These rates are adjusted to reflect differences between economic conditions during the period over which the historic data has been collected, current conditions and the YOFC group's view of economic conditions over the expected lives of the receivables. As the management's historical credit loss experience indicates different loss patterns for different customer segments, the loss allowance based on past due status is further distinguished between the group's different customer bases. All of these factors involve a significant degree of management judgement.

We identified the valuation of accounts receivable as a key audit matter because of the significance of the balance of accounts receivable to the consolidated financial statements and because of the inherent uncertainty in management's exercise of judgement in determining the level of loss allowance for expected credit loss.

管理層始終按照相當於整個存續期內預期信用損失的金額計量應收賬款壞賬準備，並以逾期天數與違約損失率對照表為基礎計算其預期信用損失。違約損失率基於過去5年的實際信用損失經驗計算，並根據歷史數據收集期間的經濟狀況、當前的經濟狀況與長飛集團所認為的預計存續期內的經濟狀況三者之間的差異進行調整。在估計預期壞賬損失時，根據管理層的歷史經驗，不同細分客戶群體發生損失的情況存在差異，因此管理層根據歷史經驗區分不同的客戶群體根據逾期信息計算減值準備。以上這些因素均涉及重大的管理層判斷。

由於財務報表中應收賬款的金額重大，應收賬款壞賬準備的確定涉及重大的管理層判斷，且其存在固有不確定性，我們將應收賬款壞賬準備識別為關鍵審計事項。

- obtaining an understanding of the basis of management's judgements about the recoverability of accounts receivable balances on an individual assessment and evaluating these judgements with reference to the debtors' financial condition, the ageing of overdue balances and the historical settlement experience;
- obtaining an understanding of the key parameters and assumptions of the expected credit loss model adopted by the management, including the basis of segmentation of the accounts receivable based on credit risk characteristics of customers and the historical default data in management's estimated loss rates;
- assessing the reasonableness of management's loss allowance estimates by examining the information used by management to form such judgements, including testing the accuracy of the historical default data and evaluating whether the historical loss rates are appropriately adjusted based on current economic conditions and forward-looking information;
- recalculating YOFC Group's provision as at 31 December 2022 based on YOFC Group's accounting policy for credit losses provision; and;
- assessing the disclosures in the consolidated financial statements in respect of assessing impairment of accounts receivable and credit risk management with reference to the requirements of the prevailing accounting standards
- 了解管理層就單項計提壞賬準備的應收賬款可收回性的判斷基礎，詢問並了解客戶財務狀況、逾期賬齡及過往結算情況，以評價管理層計提應收賬款壞賬準備所作判斷的合理性；
- 了解管理層預期信用損失模型中所運用的關鍵參數及假設，包括管理層基於客戶的共同信用風險特徵對應收賬款進行分組的基礎、以及管理層預期信用損失率中包含的歷史信用損失數據等；
- 通過檢查管理層用於作出會計估計的信息，包括測試歷史信用損失數據的準確性，評價歷史損失率是否基於當前經濟狀況和前瞻性信息進行適當調整，評價管理層預期信用損失估計的適當性；
- 基於長飛集團信用損失準備計提的會計政策重新計算於2022年12月31日的壞賬準備；及
- 評價財務報表的相關披露是否符合企業會計準則的要求。

#### IV. OTHER INFORMATION

YOFC's management is responsible for the other information. The other information comprises all the information included in 2022 annual report of YOFC, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### V. RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Accounting Standards for Business Enterprises, and for the design, implementation and maintenance of such internal control necessary to enable that the financial statements are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing YOFC's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate YOFC or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing YOFC's financial reporting process.

#### 四、其他信息

長飛公司管理層對其他信息負責。其他信息包括長飛公司2022年年度報告中涵蓋的信息，但不包括財務報表和我們的審計報告。

我們對財務報表發表的審計意見不涵蓋其他信息，我們也不對其他信息發表任何形式的鑑證結論。

結合我們對財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與財務報表或我們在審計過程中了解到的情況存在重大不一致或者似乎存在重大錯報。

基於我們已執行的工作，如果我們確定其他信息存在重大錯報，我們應當報告該事實。在這方面，我們無任何事項需要報告。

#### 五、管理層和治理層對財務報表的責任

管理層負責按照企業會計準則的規定編製財務報表，使其實現公允反映，並設計、執行和維護必要的內部控制，以使財務報表不存在由於舞弊或錯誤導致的重大錯報。

在編製財務報表時，管理層負責評估長飛公司的持續經營能力，披露與持續經營相關的事項（如適用），並運用持續經營假設，除非長飛公司計劃進行清算、終止運營或別無其他現實的選擇。

治理層負責監督長飛公司的財務報告過程。



# Auditor's Report

## 審計報告

### VI. AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with CSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with CSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- (1) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (2) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- (3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

### 六、註冊會計師對財務報表審計的責任

我們的目標是對財務報表整體是否不存在由於舞弊或錯誤導致的重大錯報獲取合理保證，並出具包含審計意見的審計報告。合理保證是高水平的保證，但並不能保證按照審計準則執行的審計在某一重大錯報存在時總能發現。錯報可能由於舞弊或錯誤導致，如果合理預期錯報單獨或匯總起來可能影響財務報表使用者依據財務報表作出的經濟決策，則通常認為錯報是重大的。

在按照審計準則執行審計工作的過程中，我們運用職業判斷，並保持職業懷疑。同時，我們也執行以下工作：

- (1) 識別和評估由於舞弊或錯誤導致的財務報表重大錯報風險，設計和實施審計程序以應對這些風險，並獲取充分、適當的審計證據，作為發表審計意見的基礎。由於舞弊可能涉及串通、偽造、故意遺漏、虛假陳述或凌駕於內部控制之上，未能發現由於舞弊導致的重大錯報的風險高於未能發現由於錯誤導致的重大錯報的風險。
- (2) 了解與審計相關的內部控制，以設計恰當的審計程序。
- (3) 評價管理層選用會計政策的恰當性和作出會計估計及相關披露的合理性。

### VI. AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS (Cont'd)

- (4) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on YOFC's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause YOFC to cease to continue as a going concern.
- (5) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- (6) Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within YOFC to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, related safeguards.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, related safeguards.

### 六、註冊會計師對財務報表審計的責任(續)

- (4) 對管理層使用持續經營假設的恰當性得出結論。同時，根據獲取的審計證據，就可能導致對長飛公司持續經營能力產生重大疑慮的事項或情況是否存在重大不確定性得出結論。如果我們得出結論認為存在重大不確定性，審計準則要求我們在審計報告中提請報表使用者注意財務報表中的相關披露；如果披露不充分，我們應當發表非無保留意見。我們的結論基於截至審計報告日可獲得的信息。然而，未來的事項或情況可能導致長飛公司不能持續經營。
- (5) 評價財務報表的總體列報(包括披露)、結構和內容，並評價財務報表是否公允反映相關交易和事項。
- (6) 就長飛公司中實體或業務活動的財務信息獲取充分、適當的審計證據，以對財務報表發表審計意見。我們負責指導、監督和執行集團審計，並對審計意見承擔全部責任。

我們與治理層就計劃的審計範圍、時間安排和重大審計發現等事項進行溝通，包括溝通我們在審計中識別出的值得關注的內部控制缺陷。

我們還就已遵守與獨立性相關的職業道德要求向治理層提供聲明，並與治理層溝通可能被合理認為影響我們獨立性的所有關係和其他事項，以及相關的防範措施(如適用)。

# Auditor's Report

## 審計報告

### VI. AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS (Cont'd)

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

KPMG Huazhen LLP

Certified Public Accountants Registered  
in the People's Republic of China

Beijing, China

Duan yuhua  
31 March 2023

### 六、註冊會計師對財務報表審計的責任(續)

從與治理層溝通的事項中，我們確定哪些事項對本期財務報表審計最為重要，因而構成關鍵審計事項。我們在審計報告中描述這些事項，除非法律法規禁止公開披露這些事項，或在極少數情形下，如果合理預期在審計報告中溝通某事項造成的負面後果超過在公眾利益方面產生的益處，我們確定不應在審計報告中溝通該事項。

畢馬威華振  
會計師事務所  
(特殊普通合伙)

中國註冊會計師

Chen yi (Engagement Partner)

陳軼(項目合夥人)

中國北京

段瑜華  
2023年3月31日

# Consolidated Balance Sheet

## 合併資產負債表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

	Note	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
	附註		
<b>ASSETS</b>			
<b>Current assets:</b>			
Cash at bank and on hand	V.1 五、1	4,323,893,889	2,771,270,979
Financial assets held for trading	V.2 五、2	1,347,947,294	1,530,491,700
Bills receivable	V.3 五、3	698,622,284	418,221,770
Accounts receivable	V.4 五、4	5,035,236,390	4,160,711,743
Receivables under financing	V.5 五、5	133,861,169	84,479,696
Prepayments	V.6 五、6	188,716,783	146,270,862
Other receivables	V.7 五、7	182,451,824	134,828,819
Inventories	V.8 五、8	3,158,718,111	2,763,022,541
Other current assets	V.9 五、9	345,419,744	304,514,823
<b>Total current assets</b>	<b>流動資產合計</b>	<b>15,414,867,488</b>	<b>12,313,812,933</b>
<b>Non-current assets:</b>			
Long-term equity investments	V.10 五、10	1,828,164,430	1,684,470,508
Investments in other equity instruments	V.11 五、11	46,878,451	50,329,539
Other non-current financial assets	V.12 五、12	60,203,752	47,470,870
Fixed assets	V.13 五、13	5,749,362,064	3,763,663,869
Construction in progress	V.14 五、14	1,644,132,850	608,357,734
Right-of-use assets	V.15 五、15	55,116,615	46,693,199
Intangible assets	V.16 五、16	1,732,371,560	314,484,005
Goodwill	V.17 五、17	835,888,454	27,145,122
Long-term deferred expenses		26,924,819	18,829,365
Deferred tax assets	V.18 五、18	272,648,375	144,414,651
Other non-current assets	V.19 五、19	536,747,789	458,977,298
<b>Total non-current assets</b>	<b>非流動資產合計</b>	<b>12,788,439,159</b>	<b>7,164,836,160</b>
<b>Total assets</b>	<b>資產總計</b>	<b>28,203,306,647</b>	<b>19,478,649,093</b>

Notes to financial statements set out on pages 142 to 403 form part of these financial statements.

刊載於第142頁至第403頁的財務報表附註為本財務報表的組成部分。

# Consolidated Balance Sheet

## 合併資產負債表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

	Note	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>Current liabilities:</b>			
Short-term loans	V.20 五、20	1,754,882,426	1,717,697,001
Financial liabilities held for trading	V.2 五、2	–	2,144,400
Bills payable	V.21 五、21	1,430,934,823	940,550,221
Accounts payable	V.22 五、22	2,031,652,081	1,773,023,142
Contract liabilities	V.23 五、23	816,649,511	762,017,133
Employee benefits payable	V.24 五、24	451,529,826	260,469,853
Taxes payable	V.25 五、25	154,138,414	90,519,103
Other payables	V.26 五、26	641,517,585	452,225,764
Non-current liabilities due within one year			
Other current liabilities	V.27 五、27	732,895,951	533,393,055
	V.28 五、28	61,057,878	30,891,253
<b>Total current liabilities</b>	<b>流動負債合計</b>	<b>8,075,258,495</b>	<b>6,562,930,925</b>
<b>Non-current liabilities:</b>			
Long-term loans	V.29 五、29	3,950,988,482	1,289,500,000
Debenture payable	V.30 五、30	–	488,075,933
Lease liabilities	V.15 五、15	40,204,695	37,516,751
Long-term payables	V.31 五、31	673,846,130	–
Deferred income	V.32 五、32	412,445,638	281,246,701
Deferred tax liabilities	V.18 五、18	257,758,846	10,583,862
Other non-current liabilities	V.33 五、33	255,743,147	223,767,404
<b>Total non-current liabilities</b>	<b>非流動負債合計</b>	<b>5,590,986,938</b>	<b>2,330,690,651</b>
<b>Total liabilities</b>	<b>負債合計</b>	<b>13,666,245,433</b>	<b>8,893,621,576</b>

Notes to financial statements set out on pages 142 to 403 form part of these financial statements.

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# Consolidated Balance Sheet

## 合併資產負債表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

	Note	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<i>(Cont'd)</i>			
<b>Shareholders' equity:</b>			
Share capital	V.34 五、34	757,905,108	757,905,108
Capital reserve	V.35 五、35	2,938,596,940	3,561,131,050
Less: Treasury stock	V.36 五、36	33,653,461	33,653,461
Other comprehensive income	V.37 五、37	17,753,780	(13,001,149)
Surplus reserve	V.38 五、38	674,929,332	647,934,100
Retained earnings	V.39 五、39	5,788,714,185	4,861,682,295
<b>Total equity attributable to shareholders of the Company</b>		<b>10,144,245,884</b>	<b>9,781,997,943</b>
<b>Non-controlling interests</b>		<b>4,392,815,330</b>	<b>803,029,574</b>
<b>Total equity</b>		<b>14,537,061,214</b>	<b>10,585,027,517</b>
<b>Total liabilities and shareholders' equity</b>		<b>28,203,306,647</b>	<b>19,478,649,093</b>

The financial statements were approved by the Board of Directors on 31 March 2023.

此財務報表已於2023年3月31日獲董事會批准。

Legal representative of  
the Company  
法定代表人：  
Ma Jie  
馬杰  
(Signature and Seal)  
(簽名和蓋章)

The person in charge of  
accounting affairs  
主管會計工作的公司負責人：  
Zhuang Dan  
莊丹  
(Signature and Seal)  
(簽名和蓋章)

The head of the accounting  
department:  
會計機構負責人：  
Jinpei Yang  
楊錦培  
(Signature and Seal)  
(簽名和蓋章)

(Seal of the Company)  
(公司蓋章)

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刊載於第142頁至第403頁的財務報表附註為本財務報表的組成部分。

# Balance Sheet

## 母公司資產負債表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

		Note	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
<b>ASSETS</b>	<b>資產</b>			
<b>Current assets:</b>	<b>流動資產：</b>			
Cash at bank and on hand	貨幣資金		1,584,697,846	1,443,523,146
Financial assets held for trading	交易性金融資產		815,172,249	965,490,697
Bills receivable	應收票據	XVI.1 十六、1	416,261,086	371,427,961
Accounts receivable	應收賬款	XVI.2 十六、2	4,471,221,480	4,244,127,125
Receivables under financing	應收款項融資	XVI.3 十六、3	97,864,859	44,150,491
Prepayments	預付款項		140,048,005	75,466,079
Other receivables	其他應收款	XVI.4 十六、4	2,024,763,799	1,603,921,324
Inventories	存貨	XVI.1 十六、1	1,101,490,289	1,370,551,544
Non-current assets due within one year	一年內到期的非流動資產		21,000,000	–
Other current assets	其他流動資產	XVI.2 十六、2	47,003,886	119,671,317
<b>Total current assets</b>	<b>流動資產合計</b>	XVI.3 十六、3	<b>10,719,523,499</b>	<b>10,238,329,684</b>
<b>Non-current assets:</b>	<b>非流動資產：</b>			
Long-term receivables	長期應收款	XVI.4 十六、4	21,000,000	170,216,160
Long-term equity investments	長期股權投資	XVI.1 十六、1	6,545,279,456	3,822,894,747
Investments in other equity instruments	其他權益工具投資	XVI.2 十六、2	46,878,451	50,329,539
Other non-current financial assets	其他非流動金融資產		49,563,370	47,470,870
Fixed assets	固定資產		1,095,279,983	1,088,090,324
Construction in progress	在建工程		481,661,398	338,876,806
Right-of-use assets	使用權資產		10,019,076	14,091,214
Intangible assets	無形資產		108,911,807	111,593,296
Long-term deferred expenses	長期待攤費用		1,713,395	–
Deferred tax assets	遞延所得稅資產		12,758,801	22,364,585
Other non-current assets	其他非流動資產		28,586,829	33,515,510
<b>Total non-current assets</b>	<b>非流動資產合計</b>		<b>8,401,652,566</b>	<b>5,699,443,051</b>
<b>Total assets</b>	<b>資產總計</b>		<b>19,121,176,065</b>	<b>15,937,772,735</b>

Notes to financial statements set out on pages 142 to 403 form part of these financial statements.

刊載於第142頁至第403頁的財務報表附註為本財務報表的組成部分。

# Balance Sheet

## 母公司資產負債表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

	Note	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>Current liabilities:</b>	<b>流動負債：</b>		
Short-term loans	短期借款	688,714,854	1,378,335,901
Bills payable	應付票據	2,194,752,657	1,396,301,200
Accounts payable	應付賬款	967,296,862	1,251,853,419
Contract liabilities	合同負債	236,633,976	304,833,187
Employee benefits payable	應付職工薪酬	280,025,324	177,871,423
Taxes payable	應交稅費	64,424,112	42,085,384
Other payables	其他應付款	1,416,309,752	695,819,977
Non-current liabilities due within one year	一年內到期的非流動負債	703,151,427	525,867,111
Other current liabilities	其他流動負債	20,169,283	28,195,325
<b>Total current liabilities</b>	<b>流動負債合計</b>	<b>6,571,478,247</b>	<b>5,801,162,927</b>
<b>Non-current liabilities:</b>	<b>非流動負債：</b>		
Long-term loans	長期借款	3,680,750,000	1,289,500,000
Debenture payable	應付債券	—	488,075,933
Lease liabilities	租賃負債	6,334,860	11,035,733
Deferred income	遞延收益	147,400,759	161,748,843
Other non-current liabilities	其他非流動負債	58,366,822	49,136,904
<b>Non-current liabilities:</b>	<b>非流動負債合計</b>	<b>3,892,852,441</b>	<b>1,999,497,413</b>
<b>Total liabilities:</b>	<b>負債合計</b>	<b>10,464,330,688</b>	<b>7,800,660,340</b>

Notes to financial statements set out on pages 142 to 403 form part of these financial statements.

刊載於第142頁至第403頁的財務報表附註為本財務報表的組成部分。



# Balance Sheet

## 母公司資產負債表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

	Note	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<i>(Cont'd)</i>			
<b>Shareholders' equity:</b>			
Share capital		757,905,108	757,905,108
Capital reserve		3,401,592,547	3,398,652,605
Less: Treasury stock		33,653,461	33,653,461
Other comprehensive income		12,502,610	15,436,035
Surplus reserve		674,929,332	647,934,100
Retained earnings		3,843,569,241	3,350,838,008
<b>Total equity</b>		<b>8,656,845,377</b>	<b>8,137,112,395</b>
<b>Total liabilities and shareholders' equity</b>		<b>19,121,176,065</b>	<b>15,937,772,735</b>

The financial statements were approved by the Board of Directors on 31 March 2023.

此財務報表已於2023年3月31日獲董事會批准。

Legal representative of  
the Company  
法定代表人  
Ma jie  
馬杰  
(Signature and Seal)  
(簽名和蓋章)

The person in charge of  
accounting affairs  
主管會計工作的公司負責人  
Zhuang Dan  
莊丹  
(Signature and Seal)  
(簽名和蓋章)

The head of the  
accounting department:  
會計機構負責人  
Jinpei Yang  
楊錦培  
(Signature and Seal)  
(簽名和蓋章)

(Seal of the Company)

(公司蓋章)

Notes to financial statements set out on pages 142 to 403 form part of these financial statements.

刊載於第142頁至第403頁的財務報表附註為本財務報表的組成部分。

# Consolidated Income Statement

## 合併利潤表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

		Note 附註	2022 2022年	2021 2021年
<b>I. Operating income</b>	<b>一、營業收入</b>	V.40 五、40	<b>13,830,318,400</b>	9,536,075,578
Less: Operating costs	減：營業成本	V.40 五、40	<b>10,587,091,277</b>	7,664,228,341
Taxes and surcharges	稅金及附加	V.41 五、41	<b>86,338,839</b>	33,008,372
Selling and distribution expenses	銷售費用	V.42 五、42	<b>413,577,336</b>	269,827,126
General and administrative expenses	管理費用	V.43 五、43	<b>778,801,786</b>	621,056,032
Research and development expenses	研發費用	V.44 五、44	<b>783,889,101</b>	473,161,843
Financial expenses	財務費用	V.45 五、45	<b>82,884,651</b>	122,793,614
Including: Interest expenses	其中：利息費用		<b>192,265,504</b>	94,362,560
Interest revenue	利息收入		<b>75,561,756</b>	19,639,960
Add: Other income	加：其他收益	V.46 五、46	<b>157,010,529</b>	76,787,615
Investment income	投資收益	V.47 五、47	<b>112,295,033</b>	107,418,970
Including: Income from investment in associates and joint ventures	其中：對聯營企業和合營企業的投資收益		<b>69,876,281</b>	76,825,395
Gains from changes in fair value	公允價值變動收益	V.48 五、48	<b>9,472,143</b>	339,084,437
Credit losses	信用減值損失	V.49 五、49	<b>(125,090,016)</b>	(72,945,356)
Impairment losses	資產減值損失	V.50 五、50	<b>(78,778,174)</b>	(83,675,970)
Losses from asset disposals	資產處置損失	V.51 五、51	<b>(2,395,445)</b>	(343,632)
<b>II. Operating profit</b>	<b>二、營業利潤</b>		<b>1,170,249,480</b>	718,326,314
Add: Non-operating income	加：營業外收入	V.52 五、52	<b>5,515,591</b>	32,993,001
Less: Non-operating expenses	減：營業外支出	V.52 五、52	<b>23,794,263</b>	3,318,146
<b>III. Profit before income tax</b>	<b>三、利潤總額</b>		<b>1,151,970,808</b>	748,001,169
Less: Income tax expenses	減：所得稅費用	V.53 五、53	<b>(9,270,617)</b>	27,325,435
<b>IV. Profit for the year</b>	<b>四、淨利潤</b>		<b>1,161,241,425</b>	720,675,734
Profit for the year attributable to shareholders of the Company	1. 歸屬於母公司股東的淨利潤		<b>1,166,998,457</b>	708,506,406
Non-controlling interests	2. 少數股東損益		<b>(5,757,032)</b>	12,169,328

Notes to financial statements set out on pages 142 to 403 form part of these financial statements.

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# Consolidated Income Statement

## 合併利潤表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

	Note 附註	2022 2022年	2021 2021年
<b>V. Other comprehensive income, net of tax</b>			
(i) Other comprehensive income (net of tax) attributable to shareholders of the Company			
1. Items that can not be reclassified subsequently to profit or loss			
(1) Changes in fair value of investments in other equity instruments			
2. Items that may be reclassified subsequently to profit or loss			
(1) Exchange differences on translation of financial statements of overseas subsidiaries			
(ii) Other comprehensive income (net of tax) attributable to non-controlling interests			
<b>五、其他綜合收益的稅後淨額</b>			
(一) 歸屬於母公司股東的其他綜合收益的稅後淨額		30,754,929	(7,088,727)
1. 不能重分類進損益的其他綜合收益			
(1) 其他權益工具投資公允價值變動		(2,933,425)	7,608,570
2. 將重分類進損益的其他綜合收益			
(1) 外幣報表折算差額		33,688,354	(14,697,297)
(二) 歸屬於少數股東的其他綜合收益的稅後淨額		(2,547,350)	(2,571,812)
<b>VI. Total comprehensive income for the year</b>		<b>1,189,449,004</b>	<b>711,015,195</b>
(1) Total comprehensive income attributable to equity shareholders of the Company		<b>1,197,753,386</b>	<b>701,417,679</b>
(2) Total comprehensive income attributable to non-controlling interests		<b>(8,304,382)</b>	<b>9,597,516</b>
<b>VI. Earnings per share:</b>			
(1) Basic earnings per share	V.54 五、54	<b>1.54</b>	0.94
(2) Diluted earnings per share	V.54 五、54	<b>1.54</b>	0.94
<b>七、每股收益：</b>			
(一) 基本每股收益		<b>1.54</b>	0.94
(二) 稀釋每股收益		<b>1.54</b>	0.94

The financial statements were approved by the Board of Directors on 31 March 2023.

此財務報表已於2023年3月31日獲董事會批准。

Legal representative of the Company

法定代表人

Ma jie

馬杰

(Signature and Seal)

(簽名和蓋章)

The person in charge of accounting affairs

主管會計工作的公司負責人

Zhuang Dan

莊丹

(Signature and Seal)

(簽名和蓋章)

The head of the accounting department:

會計機構負責人

Jinpei Yang

楊錦培

(Signature and Seal)

(簽名和蓋章)

(Seal of the Company)

(公司蓋章)

Notes to financial statements set out on pages 142 to 403 form part of these financial statements.

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# Income Statement

## 母公司利潤表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

	Note 附註	2022 2022年	2021 2021年
<b>I. Operating income</b>	<b>一、營業收入</b>	<b>12,449,217,442</b>	<b>8,443,307,523</b>
Less: Operating costs	減：營業成本	10,534,625,309	7,311,711,922
Taxes and surcharges	稅金及附加	55,324,701	15,766,365
Selling and distribution expenses	銷售費用	250,031,091	189,702,943
General and administrative expenses	管理費用	357,172,567	341,260,744
Research and development expenses	研發費用	404,150,067	291,030,159
Financial (income)/expenses	財務(淨收益)/費用	(7,872,562)	59,796,120
Including: Interest expenses	其中：利息費用	151,027,928	85,314,757
Interest revenue	利息收入	71,731,256	40,068,861
Add: Other income	加：其他收益	58,561,112	42,520,245
Investment income	投資收益	34,574,071	75,781,962
Including: Income from investment in associates and joint ventures	其中：對聯營企業和合營企業的投資收益	30,545,504	66,503,547
Gains from changes in fair value	公允價值變動收益	4,041,336	322,580,125
Credit losses	信用減值損失	(83,795,912)	(58,410,099)
Impairment losses	資產減值損失	(69,183,666)	(39,330,078)
(Losses)/gains from asset disposals	資產處置(損失)/收益	(1,709,085)	2,184,074
<b>II. Operating profit</b>	<b>二、營業利潤</b>	<b>798,274,125</b>	<b>579,365,499</b>
Add: Non-operating income	加：營業外收入	420,126	1,379,816
Less: Non-operating expenses	減：營業外支出	9,116,529	322,341
<b>III. Profit before income tax</b>	<b>三、利潤總額</b>	<b>789,577,722</b>	<b>580,422,974</b>
Less: Income tax expenses	減：所得稅費用	56,879,922	40,518,329
<b>IV. Profit for the year</b>	<b>四、淨利潤</b>	<b>732,697,800</b>	<b>539,904,645</b>

Notes to financial statements set out on pages 142 to 403 form part of these financial statements.

刊載於第142頁至第403頁的財務報表附註為本財務報表的組成部分。

# Income Statement

## 母公司利潤表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

	Note 附註	2022 2022年	2021 2021年
<b>V. Other comprehensive income, net of tax</b>			
(I) Items that can not be reclassified subsequently to profit or loss			
I. Changes in fair value of investments in other equity instrument			
<b>五、其他綜合收益的稅後淨額</b>			
(一) 不能重分類進損益的其他綜合收益			
1. 其他權益工具投資公允價值變動		(2,933,425)	7,608,570
<b>VI. Total comprehensive income for the year</b>		<b>729,764,375</b>	<b>547,513,215</b>
<b>六、綜合收益總額</b>			

The financial statements were approved by the Board of Directors on 31 March 2023.

此財務報表已於2023年3月31日獲董事會批准。

Legal representative of  
the Company

法定代表人

Ma jie

馬杰

(Signature and Seal)

(簽名和蓋章)

The person in charge of  
accounting affairs

主管會計工作的公司負責人

Zhuang Dan

莊丹

(Signature and Seal)

(簽名和蓋章)

The head of the  
accounting department:

會計機構負責人

Jinpei Yang

楊錦培

(Signature and Seal)

(簽名和蓋章)

(Seal of the Company)

(公司蓋章)

Notes to financial statements set out on pages 142 to 403 form part of these financial statements.

刊載於第142頁至第403頁的財務報表附註為本財務報表的組成部分。

# Consolidated Statement of Cash Flow

## 合併現金流量表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

		Note 附註	2022 2022年	2021 2021年
<b>I. Cash flows from operating activities:</b>	<b>一、經營活動產生的現金流量：</b>			
Proceeds from sale of goods and rendering of services	銷售商品、提供勞務收到的現金		12,858,204,113	8,804,597,376
Refund of taxes	收到的稅費返還		232,371,412	128,921,749
Proceeds from other operating activities	收到其他與經營活動有關的現金	V.56(1) 五、56(1)	246,209,972	194,996,051
Sub-total of cash inflows from operating activities	經營活動現金流入小計		13,336,785,497	9,128,515,176
Payment for goods and services	購買商品、接受勞務支付的現金		(9,715,668,587)	(7,152,371,951)
Payment to and for employees	支付給職工以及為職工支付的現金		(1,463,184,364)	(1,061,642,311)
Payment of various taxes	支付的各項稅費		(260,856,779)	(167,262,341)
Payment for other operating activities	支付其他與經營活動有關的現金	V.56(2) 五、56(2)	(302,572,143)	(220,493,831)
Sub-total of cash outflows operating activities	經營活動現金流出小計		(11,742,281,873)	(8,601,770,434)
Net cash inflow from operating activities	經營活動產生的現金流量淨額	V.57(1) 五、57(1)	1,594,503,624	526,744,742
<b>II. Cash flows from investing activities</b>	<b>二、投資活動產生的現金流量：</b>			
Proceeds from disposal of investments	收回投資收到的現金		2,469,126,443	3,281,179,350
Investment returns received	取得投資收益收到的現金		89,863,218	52,138,247
Proceeds from disposal of fixed assets	處置固定資產收回的現金淨額		35,063,102	11,695,329
Sub-total of cash inflows from investing activities	投資活動現金流入小計		2,594,052,763	3,345,012,926

Notes to financial statements set out on pages 142 to 403 form part of these financial statements.

刊載於第142頁至第403頁的財務報表附註為本財務報表的組成部分。

# Consolidated Statement of Cash Flow

## 合併現金流量表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

		Note 附註	2022 2022年	2021 2021年
Payment for acquisition of fixed assets, intangible assets and other long-term assets	購建固定資產、無形資產和其他長期資產支付的現金		(2,228,168,780)	(1,073,595,488)
Payment for acquisition of investments	投資支付的現金		(2,241,472,430)	(3,601,165,759)
Payment for acquisition of subsidiaries and other operating entities	取得子公司及其他營業單位支付的現金淨額	V.57(2) 五、57(2)	(311,257,266)	(59,786,169)
Sub-total of cash outflows from investing activities	投資活動現金流出小計		(4,780,898,476)	(4,734,547,416)
Net cash outflow from investing activities	投資活動使用的現金流量淨額		(2,186,845,713)	(1,389,534,490)
<b>III. Cash flow from financing activities:</b>	<b>三、籌資活動產生的現金流量：</b>			
Proceeds from investors	吸收投資收到的現金		129,217,924	622,721,240
Including: Proceeds for non-controlling shareholders of subsidiaries	其中：子公司吸收少數股東投資收到的現金		129,217,924	622,721,240
Proceeds from borrowings	取得借款收到的現金		6,237,218,304	4,443,302,455
Sub-total of cash inflows	籌資活動現金流入小計		6,366,436,228	5,066,023,695
Repayments for borrowings	償還債務支付的現金		(4,001,982,902)	(2,499,308,669)
Payment for dividends, profit distributions or interest	分配股利、利潤或償付利息支付的現金		(369,769,471)	(253,993,829)
Payment for other financing activities	支付其他與籌資活動有關的現金	V.56(53) 五、56(3)	(17,204,543)	(23,778,464)
Sub-total of cash outflows from financing activities	籌資活動現金流出小計		(4,388,956,916)	(2,777,080,962)
Net cash inflow from financing activities	籌資活動產生的現金流量淨額		1,977,479,312	2,288,942,733
<b>IV. Effect of exchange rate changes on cash and cash equivalents</b>	<b>四、匯率變動對現金及現金等價物的影響</b>		75,856,472	(42,587,264)

Notes to financial statements set out on pages 142 to 403 form part of these financial statements.

刊載於第142頁至第403頁的財務報表附註為本財務報表的組成部分。

# Consolidated Statement of Cash Flow

## 合併現金流量表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

		Note 附註	2022 2022年	2021 2021年
V. Net increase in cash and cash equivalents	五、現金及現金等價物淨增加額	V.57(1) 五、57(1)	1,460,993,695	1,383,565,721
Add: Cash and cash equivalents at the beginning of the year	加：年初現金及現金等價物餘額		2,750,079,562	1,366,513,841
VI. Cash and cash equivalents at the end of the year	六、年末現金及現金等價物餘額	V.57(3) 五、57(3)	4,211,073,257	2,750,079,562

The financial statements were approved by the Board of Directors on 31 March 2023.

此財務報表已於2023年3月31日獲董事會批准。

Legal representative of  
the Company  
法定代表人

Ma jie  
馬杰

(Signature and Seal)  
(簽名和蓋章)

The person in charge of  
accounting affairs  
主管會計工作的公司負責人

Zhuang Dan  
莊丹

(Signature and Seal)  
(簽名和蓋章)

The head of the  
accounting department:  
會計機構負責人

Jinpei Yang  
楊錦培

(Signature and Seal)  
(簽名和蓋章)

(Seal of the Company)

(公司蓋章)

Notes to financial statements set out on pages 142 to 403 form part of these financial statements.

刊載於第142頁至第403頁的財務報表附註為本財務報表的組成部分。



# Statement of Cash Flow

## 母公司現金流量表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

		2022 2022年	2021 2021年
<b>I. Cash flows from operating activities:</b>	<b>一、經營活動產生的現金流量：</b>		
Proceeds from sale of goods and rendering of services	銷售商品、提供勞務收到的現金	11,610,283,300	7,644,522,520
Refund of taxes	收到的稅費返還	194,966,791	128,574,256
Proceeds from other operating activities	收到其他與經營活動有關的現金	72,429,601	129,203,263
Sub-total of cash inflows from operating activities	經營活動現金流入小計	11,877,679,692	7,902,300,039
Payment for goods and services	購買商品、接受勞務支付的現金	(9,431,472,817)	(6,802,914,775)
Payment to and for employees	支付給職工以及為職工支付的現金	(632,342,191)	(562,786,885)
Payment of various taxes	支付的各項稅費	(89,956,178)	(35,218,346)
Payment for other operating activities	支付其他與經營活動有關的現金	(158,680,833)	(136,632,289)
Sub-total of cash outflows operating activities	經營活動現金流出小計	(10,312,452,019)	(7,537,552,295)
Net cash inflow from operating activities	經營活動產生的現金流量淨額	1,565,227,673	364,747,744
<b>II. Cash flows from investing activities</b>	<b>二、投資活動產生的現金流量：</b>		
Proceeds from disposal of investments	收回投資收到的現金	1,551,090,666	2,610,903,052
Investment returns received	取得投資收益收到的現金	69,895,572	47,785,842
Proceeds from disposal of fixed assets	處置固定資產收回的現金淨額	30,820,015	8,568,220
Sub-total of cash inflows from investing activities	投資活動現金流入小計	1,651,806,253	2,667,257,114
Payment for acquisition of fixed assets, intangible assets and other long-term assets	購建固定資產、無形資產和其他長期資產支付的現金	(344,564,626)	(336,865,977)
Payment for acquisition of investments	投資支付的現金	(2,511,191,548)	(4,171,222,589)
Payment for acquisition of subsidiaries and other operating entities	取得子公司及其他營業單位支付的現金淨額	(1,814,087,463)	(20,582,124)
Sub-total of cash outflows from investing activities	投資活動現金流出小計	(4,669,843,637)	(4,528,670,690)
Net cash outflow from investing activities	投資活動使用的現金流量淨額	(3,018,037,384)	(1,861,413,576)

Notes to financial statements set out on pages 142 to 403 form part of these financial statements.

刊載於第142頁至第403頁的財務報表附註為本財務報表的組成部分。

# Statement of Cash Flow

## 母公司現金流量表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

		2022 2022年	2021 2021年
<b>III. Cash flow from financing activities:</b>	<b>三、籌資活動產生的現金流量：</b>		
Proceeds from borrowings	取得借款收到的現金	4,731,598,174	4,145,782,855
Proceeds from other financing activities	收到的其他與籌資活動有關的現金	902,967,307	412,670,021
Sub-total of cash inflows	籌資活動現金流入小計	5,634,565,481	4,558,452,876
Repayments for borrowings	償還債務支付的現金	(3,713,203,010)	(2,229,407,769)
Payment for dividends, profit distributions or interest	分配股利或償付利息支付的現金	(347,165,011)	(243,240,581)
Payment for other financing activities	支付的其他與籌資活動有關的現金	(4,300,312)	(5,231,187)
Sub-total of cash outflows from financing activities	籌資活動現金流出小計	(4,064,668,333)	(2,477,879,537)
Net cash inflow from financing activities	籌資活動產生的現金流量淨額	1,569,897,148	2,080,573,339
<b>IV. Effect of exchange rate changes on cash and cash equivalents</b>	<b>四、匯率變動對現金及現金等價物的影響</b>	20,130,486	(7,918,646)
<b>V. Net increase in cash and cash equivalents</b>	<b>五、現金及現金等價物淨增加額</b>	137,217,923	575,988,861
Add: Cash and cash equivalents at the beginning of the year	加：年初現金及現金等價物餘額	1,443,161,014	867,172,153
<b>VI. Cash and cash equivalents at the end of the year</b>	<b>六、年末現金及現金等價物餘額</b>	1,580,378,937	1,443,161,014

The financial statements were approved by the Board of Directors on 31 March 2023.

此財務報表已於2023年3月31日獲董事會批准。

Legal representative of the Company  
法定代表人  
Ma jie  
馬杰  
(Signature and Seal)  
(簽名和蓋章)

The person in charge of accounting affairs  
主管會計工作的公司負責人  
Zhuang Dan  
莊丹  
(Signature and Seal)  
(簽名和蓋章)

The head of the accounting department:  
會計機構負責人  
Jinpei Yang  
楊錦培  
(Signature and Seal)  
(簽名和蓋章)

(Seal of the Company)  
(公司蓋章)

Notes to financial statements set out on pages 142 to 403 form part of these financial statements.

刊載於第142頁至第403頁的財務報表附註為本財務報表的組成部分。

# Consolidated Statement of Changes in Shareholders' Equity

## 合併股東權益變動表

For the year ended 31 December 2022 (Expressed in Renminbi "RMB")

截至二零二二年十二月三十一日止年度 (金額單位：人民幣元)

	Note 附註	Attributable to shareholders of the Company 歸屬於母公司股東權益								Total equity
		Share capital 股本	Capital reserve 資本公積	Less: Treasury shares 減：庫存股	Other comprehensive income 其他綜合收益	Surplus reserve 盈餘公積	Retained earnings 未分配利潤	Non-controlling interests		
								Sub-total 小計	少數股東權益	
I. Balance at the beginning of the year	一、本年年初餘額	757,905,108	3,561,131,050	33,653,461	(13,001,149)	647,934,100	4,861,682,295	9,781,997,943	803,029,574	10,585,027,517
II. Changes in equity during the year	二、本年增減變動金額									
(I) Total comprehensive income	(一) 綜合收益總額	-	-	-	30,754,929	-	1,166,998,457	1,197,753,386	(8,304,382)	1,189,449,004
(II) Capital contributed or reduced by shareholders	(二) 股東投入和減少資本									
1. Equity-settled share-based payments amounted to equity	1. 股份支付計入股東權益的金額	-	26,981,448	-	-	-	-	26,981,448	-	26,981,448
2. Business combination not under the same control	2. 非同一控制下企業合併	-	-	-	-	-	-	-	3,521,879,292	3,521,879,292
3. Capital contributed by non-controlling interests	3. 少數股東投入資本	-	(639,999,941)	-	-	-	-	(639,999,941)	129,217,924	(510,782,017)
4. Others	4. 其他	-	(9,515,617)	-	-	-	-	(9,515,617)	(53,007,078)	(62,522,695)
(III) Appropriation of profit	(三) 利潤分配									
1. Appropriation for surplus reserve	1. 提取盈餘公積	-	-	-	-	26,995,232	(26,995,232)	-	-	-
2. Distribution to shareholders	2. 對股東的分配	-	-	-	-	-	(212,971,335)	(212,971,335)	-	(212,971,335)
III. Balance at the end of the year	三、本年年末餘額	757,905,108	2,938,596,940	33,653,461	17,753,780	674,929,332	5,788,714,185	10,144,245,884	4,392,815,330	14,537,061,214

The financial statements were approved by the Board of Directors on 31 March 2023.

此財務報表已於2023年3月31日獲董事會批准。

Legal representative of the Company  
法定代表人  
Ma jie  
馬杰  
(Signature and Seal)  
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The person in charge of accounting affairs  
主管會計工作的公司負責人  
Zhuang Dan  
莊丹  
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The head of the accounting department:  
會計機構負責人  
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Notes to financial statements set out on pages 142 to 403 form part of these financial statements.

刊載於第142頁至第403頁的財務報表附註為本財務報表的組成部分。

# Consolidated Statement of Changes in Shareholders' Equity

## 合併股東權益變動表

For the year ended 31 December 2021 (Expressed in Renminbi "RMB")

截至二零二一年十二月三十一日止年度 (金額單位：人民幣元)

		Attributable to shareholders of the Company 歸屬於母公司股東權益								
		Share capital 股本	Capital reserve 資本公積	Less: Treasury shares 減：庫存股	Other comprehensive income 其他綜合收益	Surplus reserve 盈餘公積	Retained earnings 未分配利潤	Non-controlling interests Sub-total 小計	Total equity 股東權益合計	
Note 附註										
I. Balance at the beginning of the year	一、本年年初餘額	757,905,108	3,364,333,115	33,653,461	(5,912,422)	636,629,870	4,328,187,622	9,047,489,832	338,033,584	9,385,523,416
II. Changes in equity during the year	二、本年增減變動金額									
(I) Total comprehensive income	(一) 綜合收益總額	-	-	-	(7,088,727)	-	708,506,406	701,417,679	9,597,516	711,015,195
(II) Capital contributed or reduced by shareholders	(二) 股東投入和減少資本									
1. Equity-settled share-based payments amounted to equity	1. 股份支付計入股東權益的金額	-	10,814,497	-	-	-	-	10,814,497	-	10,814,497
2. Business combination not under the same control	2. 非同一控制下企業合併	-	-	-	-	-	-	-	18,660,672	18,660,672
3. Capital contributed by non-controlling interests	3. 少數股東投入資本	-	185,983,438	-	-	-	-	185,983,438	436,737,802	622,721,240
(III) Appropriation of profit	(三) 利潤分配	V.39 五、39								
1. Appropriation for surplus reserve	1. 提取盈餘公積	-	-	-	-	11,304,230	(11,304,230)	-	-	-
2. Distribution to shareholders	2. 對股東的分配	-	-	-	-	-	(163,707,503)	(163,707,503)	-	(163,707,503)
III. Balance at the end of the year	三、本年年末餘額	757,905,108	3,561,131,050	33,653,461	(13,001,149)	647,934,100	4,861,682,295	9,781,997,943	803,029,574	10,585,027,517

The financial statements were approved by the Board of Directors on 31 March 2023.

此財務報表已於2023年3月31日獲董事會批准。

Legal representative of the Company  
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馬杰  
(Signature and Seal)  
(簽名和蓋章)

The person in charge of accounting affairs  
主管會計工作的公司負責人  
Zhuang Dan  
莊丹  
(Signature and Seal)  
(簽名和蓋章)

The head of the accounting department:  
會計機構負責人  
Jinpei Yang  
楊錦培  
(Signature and Seal)  
(簽名和蓋章)

(Seal of the Company)  
(公司蓋章)

Notes to financial statements set out on pages 142 to 403 form part of these financial statements.

刊載於第142頁至第403頁的財務報表附註為本財務報表的組成部分。

# Statement of Changes in Shareholders' Equity

## 母公司股東權益變動表

For the year ended 31 December 2022 (Expressed in RMB)

截至二零二二年十二月三十一日止年度 (以人民幣列示)

	Note 附註	Share capital 股本	Capital reserve 資本公積	Less: Treasury shares 減：庫存股	Other comprehensive income 其他綜合收益	Surplus reserve 盈餘公積	Retained earnings 未分配利潤	Total equity 股東權益合計
I. Balance at the beginning of the year	一、本年年初餘額	757,905,108	3,398,652,605	33,653,461	15,436,035	647,934,100	3,350,838,008	8,137,112,395
II. Changes in equity during the year	二、本年增減變動金額							
(I) Total comprehensive income	(一) 綜合收益總額	-	-	-	(2,933,425)	-	732,697,800	729,764,375
(II) Capital contributed or reduced by shareholders	(二) 股東投入和減少資本							
1. Equity-settled share-based payments amounted to equity	1. 股份支付計入股東權益的金額	-	2,939,942	-	-	-	-	2,939,942
(III) Appropriation of profit	(三) 利潤分配							
1. Appropriation for surplus reserve	1. 提取盈餘公積	-	-	-	-	26,995,232	(26,995,232)	-
2. Distribution to shareholders	2. 對股東的分配	-	-	-	-	-	(212,971,335)	(212,971,335)
III. Balance at the end of the year	三、本年年末餘額	757,905,108	3,401,592,547	33,653,461	12,502,610	674,929,332	3,843,569,241	8,656,845,377

The financial statements were approved by the Board of Directors on 31 March 2023.

此財務報表已於2023年3月31日獲董事會批准。

Legal representative of  
the Company:  
法定代表人：  
Ma Jie  
馬杰  
(Signature and Seal)  
(簽名和蓋章)

The person in charge  
of accounting affairs:  
主管會計工作的公司負責人：  
Zhuang Dan  
莊丹  
(Signature and Seal)  
(簽名和蓋章)

The head of  
the accounting department:  
會計機構負責人：  
Jinpei Yang  
楊錦培  
(Signature and Seal)  
(簽名和蓋章)

(Seal of the Company)

(公司蓋章)

Notes to financial statements set out on pages 142 to 403 form part of these financial statements.

刊載於第142頁至第403頁的財務報表附註為本財務報表的組成部分。

# Statement of Changes in Shareholders' Equity

## 母公司股東權益變動表

For the year ended 31 December 2021 (Expressed in RMB)  
截至二零二一年十二月三十一日止年度(以人民幣列示)

	Note	Share capital	Capital reserve	Less: Treasury shares	Other comprehensive income	Surplus reserve	Retained earnings	Total equity
	附註	股本	資本公積	減：庫存股	其他綜合收益	盈餘公積	未分配利潤	股東權益合計
I. Balance at the beginning of the year		757,905,108	3,392,642,301	33,653,461	7,827,465	636,629,870	2,985,945,096	7,747,296,379
II. Changes in equity during the year								
(I) Total comprehensive income		-	-	-	7,608,570	-	539,904,645	547,513,215
(II) Capital contributed or reduced by shareholders								
1. Equity-settled share-based payments amounted to equity		-	6,010,304	-	-	-	-	6,010,304
(III) Appropriation of profit								
1. Appropriation for surplus reserve		-	-	-	-	11,304,230	(11,304,230)	-
2. Distribution to shareholders		-	-	-	-	-	(163,707,503)	(163,707,503)
III. Balance at the end of the year		757,905,108	3,398,652,605	33,653,461	15,436,035	647,934,100	3,350,838,008	8,137,112,395

The financial statements were approved by the Board of Directors on 31 March 2023. 此財務報表已於2023年3月31日獲董事會批准。

Legal representative of the Company:  
法定代表人：  
Ma Jie  
馬杰  
(Signature and Seal)  
(簽名和蓋章)

The person in charge of accounting affairs:  
主管會計工作的公司負責人：  
Zhuang Dan  
莊丹  
(Signature and Seal)  
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The head of the accounting department:  
會計機構負責人：  
Jinpei Yang  
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(公司蓋章)

Notes to financial statements set out on pages 142 to 403 form part of these financial statements.

刊載於第142頁至第403頁的財務報表附註為本財務報表的組成部分。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### I. CORPORATE INFORMATION

Yangtze Optical Fibre and Cable Joint Stock Limited Company (the “Company”) is a sino-foreign joint venture company established in Wuhan, Hubei Province, the People’s Republic of China, with its headquarter in Wuhan. The Company issued 159,870,000 H shares at HK\$7.39 per share (at a nominal value of RMB1.00 per share) in December 2014 and was listed on the Hong Kong Stock Exchange. On 20 July 2018, The Company issued 75,790,510 A shares to the public at the issue price of RMB26.71 per share on the Shanghai Stock Exchange. As of 31 December 2019, the percentage of shareholdings in the Company were held by China Huaxin Posts and Telecom Technologies Co., Ltd., Wuhan Yangtze Communications Industry Group Co., Ltd. and Draka Comteq B.V. as to 23.73%, 15.82% and 23.73%, respectively.

The Company and its subsidiaries (the “Group”) are principally engaged in the research, development, production and sale of optical fiber preforms, optical fibers, optical cables optical components and modules and related products. Please see Note VII for related information of the subsidiaries of the Company.

Please see Note VI for related information of the newly acquired subsidiaries of the Company.

### II. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared on a going concern basis.

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

The relevant accounting policies for the recognition and measurement of provision for bad and doubtful debts, the measurement of shipped inventory, the depreciation of fixed assets, the amortization of intangible assets, the capitalization conditions of R & D expenses and the recognition and measurement of income of the Group are formulated according to the operating characteristics of relevant businesses of the Group. Specific policies see relevant Note.

#### I. Statement of compliance with the corporate accounting standards

The financial statements have been prepared in accordance with the requirements of “Accounting Standards for Business Enterprises” issued by the Ministry of Finance. These financial statements provide a true and complete presentation of the consolidated financial position and financial position as at 31 December 2022, the consolidated results of operations and results of operations and the consolidated cash flows and cash flows of the Company for the year 2022.

### 一、基本情況

長飛光纖光纜股份有限公司(以下簡稱「本公司」)是在中華人民共和國湖北省武漢市成立的中外合資股份有限公司，總部位於武漢市。本公司於2014年12月以每股港幣7.39元(每股面值人民幣1.00元)發行H股159,870,000股並在香港聯合交易所上市，於2018年7月20日以每股人民幣26.71元(每股面值人民幣1.00元)發行A股75,790,510股並在上海證券交易所上市。截止2022年12月31日，本公司主要投資者中國華信郵電科技有限公司、武漢長江通信產業集團股份有限公司和Draka Comteq B.V.的持股比例分別為23.73%、15.82%和23.73%。

本公司及子公司(以下簡稱「本集團」)主要從事研究、開發、生產和銷售光纖預制棒、光纖、光纜、光器件及模塊及相關產品。本公司子公司的相關信息參見附註七。

本報告期內，本集團新增子公司的情況參見附註六。

### 二、財務報表的編製基礎

本公司以持續經營為基礎編製財務報表。

### 三、公司重要會計政策、會計估計

本集團應收款項壞賬準備的確認和計量、發出存貨的計量、固定資產的折舊、無形資產的攤銷、研發費用的資本化條件以及收入的確認和計量的相關會計政策是根據本集團相關業務經營特點制定的，具體政策參見相關附註。

#### I、遵循企業會計準則的聲明

本財務報表符合財政部頒布的企業會計準則的要求，真實、完整地反映了本公司2022年12月31日的合併財務狀況和財務狀況、2022年度合併經營成果和經營成果及合併現金流量和現金流量。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 1. Statement of compliance with the corporate accounting standards (Cont'd)

Furthermore, the financial statements of the Company also comply with the disclosure requirements of "Compilation Rules for Information Disclosure by Companies Offering Securities to the Public No.15: General Provisions on Financial Reports" in respect of financial statements and the notes thereof as revised by the China Securities Regulatory Commission (the "CSRC") in 2014.

#### 2. Accounting period

The accounting period commences on 1 January and ends on 31 December each year.

#### 3. Operating cycle

The Company takes the period from the acquisition of assets for processing to the realization of cash or cash equivalents as a normal operating cycle. The operating cycles of the Company are shorter than one year.

#### 4. Functional currency

The functional currency of the Company is Renminbi ("RMB"). The Company presents the financial statements in RMB. The functional currency is determined by the Company and its subsidiaries on the basis of the currency in which major income and costs are denominated and settled. Certain subsidiaries of the Company use currency other than the functional currency of the Company as their functional currencies. When preparing this financial statement, the foreign currency financial statements of these subsidiaries were translated in accordance with Notes III. 8.

### 三、公司重要會計政策、會計估計(續)

#### 1、遵循企業會計準則的聲明(續)

此外，本公司的財務報表同時符合中國證券監督管理委員會(以下簡稱「證監會」)2014年修訂的《公開發行證券的公司信息披露編報規則第15號—財務報告的一般規定》有關財務報表及其附註的披露要求。

#### 2、會計期間

會計年度自公曆1月1日起至12月31日止。

#### 3、營業周期

本公司將從購買用於加工的資產起至實現現金或現金等價物的期間作為正常營業周期。本公司主要業務的營業周期通常小於12個月。

#### 4、記賬本位幣

本公司的記賬本位幣為人民幣，編製財務報表採用的貨幣為人民幣。本公司及子公司選定記賬本位幣的依據是主要業務收支的計價和結算幣種。本公司的部分子公司採用本公司記賬本位幣以外的貨幣作為記賬本位幣，在編製本財務報表時，這些子公司的外幣財務報表按照附註三、8進行了折算。



# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 5. Accounting treatment for business combination involving entities under or not under common control

For the transaction that the Group obtains the control over one or more companies (a group of assets or net assets) which constitutes a business, the transaction or matter constitutes a business combination. Business combinations are divided into business combinations involving entities under common control and not under common control.

For business combinations not under common control, the acquirer will consider whether to adopt the simplified judgment method of "concentration test" when judging whether the acquired production and operation activities or the combination of assets constitute a business. If the combination passes the concentration test, it does not constitute a business. If the combination fails the concentration test, the judgment shall be made according to business conditions.

If the Group obtains a group of assets or net assets which does not constitute a business, the Group shall allocate the acquisition costs based on the relative fair values of the acquired identifiable assets and liabilities on the acquisition date, rather than account for it with the following accounting treatment methods for business combinations.

### 三、公司重要會計政策、會計估計 (續)

#### 5、同一控制下和非同一控制下企業合併的會計處理方法

本集團取得對另一個或多個企業（或一組資產或淨資產）的控制權且其構成業務的，該交易或事項構成企業合併。企業合併分為同一控制下的企業合併和非同一控制下的企業合併。

對於非同一控制下的交易，購買方在判斷取得的資產組合等是否構成一項業務時，將考慮是否選擇採用「集中度測試」的簡化判斷方式。如果該組合通過集中度測試，則判斷為不構成業務。如果該組合未通過集中度測試，仍應按照業務條件進行判斷。

當本集團取得了不構成業務的一組資產或淨資產時，應將購買成本按購買日所取得各項可辨認資產、負債的相對公允價值基礎進行分配，不按照以下企業合併的會計處理方法進行處理。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 5. Accounting treatment for business combination involving entities under or not under common control (Cont'd)

##### *Business combinations involving entities not under common control*

common control is a business combination in which all of the combining entities are not ultimately controlled by the same party or parties both before and after the business combination. Where (1) the aggregate of the acquisition-date fair value of assets transferred (including the acquirer's previously held equity interest in the acquiree), liabilities incurred or assumed, and equity securities issued by the acquirer, in exchange for control of the acquiree, exceeds (2) the acquirer's interest in the acquisition-date fair value of the acquiree's identifiable net assets, the difference is recognised as goodwill (see Note V.16). If (1) is less than (2), the difference is recognised in profit or loss for the current period. Acquisition-related costs are expensed when incurred. The acquiree's identifiable assets, liabilities and contingent liabilities, if the recognition criteria is met, are recognised by the Group at their acquisition-date fair value. The acquisition date is the date on which the acquirer obtains control of the acquiree.

For a business combination involving entities not under common control and achieved in stages, the Group remeasures its previously-held equity interest in the acquiree to its acquisition-date fair value and recognises any resulting difference between the fair value and the carrying amount as investment income or other comprehensive income for the current period. In addition, any amount recognised in other comprehensive income and other changes in the owners' equity under equity accounting in prior reporting periods relating to the previously-held equity interest that may be reclassified to profit or loss are transferred to investment income at the date of acquisition (see Note III.11(2)(b)); Any previously-held equity interest that is designated as equity investment at fair value through other comprehensive income, the other comprehensive income recognised in prior reporting periods is transferred to retained earnings and surplus reserve at the date of acquisition.

### 三、公司重要會計政策、會計估計(續)

#### 5、同一控制下和非同一控制下企業合併的會計處理方法(續)

##### *非同一控制下的企業合併*

參與合併的各方在合併前後不受同一方或相同的多方最終控制的，為非同一控制下的企業合併。本集團作為購買方，為取得被購買方控制權而付出的資產(包括購買日之前所持有的被購買方的股權)、發生或承擔的負債以及發行的權益性證券在購買日的公允價值之和，減去合併中取得的被購買方可辨認淨資產於購買日公允價值份額的差額，如為正數則確認為商譽(參見附註三、16)；如為負數則計入當期損益。本集團為進行企業合併發生的各項直接費用計入當期損益。本集團在購買日按公允價值確認所取得的被購買方符合確認條件的各項可辨認資產、負債及或有負債。購買日是指購買方實際取得對被購買方控制權的日期。

通過多次交易分步實現非同一控制企業合併時，對於購買日之前持有的被購買方的股權，本集團會按照該股權在購買日的公允價值進行重新計量，公允價值與其賬面價值的差額計入當期投資收益或其他綜合收益。購買日之前持有的被購買方的股權涉及的權益法核算下的以後可重分類進損益的其他綜合收益及其他所有者權益變動(參見附註三、11(2)(b))於購買日轉入當期投資收益；購買日之前持有的被購買方的股權為以公允價值計量且其變動計入其他綜合收益的權益工具投資的，購買日之前確認的其他綜合收益於購買日轉入留存收益。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 6. Preparation for consolidated financial statements

##### (1) General principles

The scope of consolidated financial statements is based on control and the consolidated financial statements comprise the Company and its subsidiaries. Control exists when the investor has all of following: power over the investee; exposure, or rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. When assessing whether the Group has power, only substantive rights (held by the Group and other parties) are considered. The financial position, financial performance and cash flows of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

Non-controlling interests are presented separately in the consolidated balance sheet within shareholders' equity. Net profit or loss attributable to non-controlling shareholders is presented separately in the consolidated income statement below the net profit line item. Total comprehensive income attributable to non-controlling shareholders is presented separately in the consolidated income statement below the total comprehensive income line item.

When the amount of loss for the period attributable to the non-controlling shareholders of a subsidiary exceeds the non-controlling shareholders' portion of the opening balance of owners' equity of the subsidiary, the excess is still allocated against the non-controlling interests.

When the accounting period or accounting policies of a subsidiary are different from those of the Company, the Company makes necessary adjustments to the financial statements of the subsidiary based on the Company's own accounting period or accounting policies. Intra-group balances and transactions, and any unrealised profit or loss arising from intra-group transactions, are eliminated when preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains, unless they represent impairment losses that are recognised in the financial statements.

### 三、公司重要會計政策、會計估計 (續)

#### 6、合併財務報表的編製方法

##### (1) 總體原則

合併財務報表的合併範圍以控制為基礎予以確定，包括本公司及本公司控制的子公司。控制，是指本集團擁有對被投資方的權力，通過參與被投資方的相關活動而享有可變回報，並且有能力運用對被投資方的權力影響其回報金額。在判斷本集團是否擁有對被投資方的權力時，本集團僅考慮與被投資方相關的實質性權利（包括本集團自身所享有的及其他方所享有的實質性權利）。子公司的財務狀況、經營成果和現金流量由控制開始日起至控制結束日止包含於合併財務報表中。

子公司少數股東應佔的權益、損益和綜合收益總額分別在合併資產負債表的股東權益中和合併利潤表的淨利潤及綜合收益總額項目後單獨列示。

如果子公司少數股東分擔的當期虧損超過了少數股東在該子公司期初所有者權益中所享有的份額的，其餘額仍沖減少數股東權益。

當子公司所採用的會計期間或會計政策與本公司不一致時，合併時已按照本公司的會計期間或會計政策對子公司財務報表進行必要的調整。合併時所有集團內部交易及餘額，包括未實現內部交易損益均已抵銷。集團內部交易發生的未實現損失，有證據表明該損失是相關資產減值損失的，則全額確認該損失。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 6. Preparation for consolidated financial statements (Cont'd)

##### (2) Subsidiaries acquired through a business combination

Where a subsidiary was acquired during the reporting period, through a business combination involving entities not under common control, the identifiable assets and liabilities of the acquired subsidiaries are included in the scope of consolidation from the date that control commences, based on the fair value of those identifiable assets and liabilities at the acquisition date.

##### (3) Disposal of subsidiaries

When the Group loses control of a subsidiary, any gains or losses arising from the disposal are included in the investment gains for the period in which control was lost. The remaining equity investment is remeasured at its fair value at the date when control is lost. Any resulting gains or losses are recognized as investment income of the period when control is lost.

##### (4) Change in non-controlling interests

Where the Company acquires a non-controlling interest from a subsidiary's non-controlling shareholders or disposes of a portion of an interest in a subsidiary without a change in control, the difference between the investment cost of newly acquired long-term equity investment and the Company's share of its subsidiary's identifiable net assets and the difference between the consideration received for disposal of long-term equity investment and the Company's share of subsidiary's identifiable net assets are adjusted to the capital reserve (share premium) in the consolidated balance sheet. If the credit balance of capital reserve (share premium) is insufficient, any excess is adjusted to retained earnings.

#### 7. Determination of cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits, and short-term, highly liquid investments, which are readily convertible into known amounts of cash and are subject to an insignificant risk of change in value.

### 三、公司重要會計政策、會計估計 (續)

#### 6、合併財務報表的編製方法 (續)

##### (2) 合併取得子公司

對於通過非同一控制下企業合併取得的子公司，在編製合併當期財務報表時，以購買日確定的被購買子公司各項可辨認資產、負債的公允價值為基礎自購買日起將被購買子公司納入本公司合併範圍。

##### (3) 處置子公司

本集團喪失對原有子公司控制權時，由此產生的任何處置收益或損失，計入喪失控制權當期的投資收益。對於剩餘股權投資，本集團按照其在喪失控制權日的公允價值進行重新計量，由此產生的任何收益或損失，也計入喪失控制權當期的投資收益。

##### (4) 少數股東權益變動

本公司因購買少數股權新取得的長期股權投資成本與按照新增持股比例計算應享有子公司的淨資產份額之間的差額，以及在不喪失控制權的情況下因部分處置對子公司的股權投資而取得的處置價款與處置長期股權投資相對應享有子公司淨資產的差額，均調整合併資產負債表中的資本公積（股本溢價），資本公積（股本溢價）不足沖減的，調整留存收益。

#### 7、現金及現金等價物的確定標準

現金和現金等價物包括庫存現金、可以隨時用於支付的存款以及持有期限短、流動性強、易於轉換為已知金額現金、價值變動風險很小的投資。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 8. Foreign currency transactions and translation of financial statements

When the Group receives capital in foreign currencies from investors, the capital is translated to Renminbi at the spot exchange rate at the date of the receipt. Other foreign currency transactions are, on initial recognition, translated to Renminbi at the approximate exchange rates of the spot exchange rate on the dates of the transactions. The approximate exchange rate of the spot exchange rate is the average exchange rate of the period determined by the system in a reasonable way and similar to the spot exchange rate on the transaction date.

Monetary items denominated in foreign currencies are translated to Renminbi at the spot exchange rate at the balance sheet date. The resulting exchange differences are recognized in profit or loss, except those arising from the principals and interests on foreign currency borrowings specifically for the purpose of acquisition, construction of qualifying assets for capitalization (see Note III.13). Non-monetary items denominated in foreign currencies that are measured at historical cost are translated using the foreign exchange rate resulting from transactions. Non-monetary items denominated in foreign currencies that are measured at fair value are translated using the spot exchange rate on the date of fair value determination. The resulting exchange difference is recognized as the difference in equity instrument investments measured at fair value through other comprehensive income, and is recognized in other comprehensive income; Other differences are included in the current profit and loss.

When translating the financial statements of overseas operations, the assets and liabilities items in the balance sheet are translated at the spot exchange rate on the balance sheet date. Other than “undistributed profits” and “other comprehensive income – foreign currency translation differences”, other items under shareholders' equity are converted using the spot exchange rate at the time of occurrence. Income and expense items in the income statement are translated using the approximate exchange rate of the spot exchange rate on the transaction date. The translation difference in the foreign currency financial statements resulting from the above conversion is shown in other comprehensive income. When disposing overseas operations, the foreign currency translation differences should be transferred from other comprehensive income to gains or losses of disposal.

### 三、公司重要會計政策、會計估計(續)

#### 8、外幣業務和外幣報表折算

本集團收到投資者以外幣投入資本時按當日即期匯率折合為人民幣，其他外幣交易在初始確認時按交易發生日的即期匯率的近似匯率折合為人民幣。即期匯率的近似匯率是按照系統合理的方法確定的、與交易發生日即期匯率近似的當期平均匯率。

於資產負債表日，外幣貨幣性項目採用該日的即期匯率折算。除與購建符合資本化條件資產有關的專門借款本金和利息的匯兌差額(參見附註三、14)外，其他匯兌差額計入當期損益。以歷史成本計量的外幣非貨幣性項目，仍採用交易發生日的即期匯率折算。以公允價值計量的外幣非貨幣性項目，採用公允價值確定日的即期匯率折算，由此產生的匯兌差額，屬於以公允價值計量且其變動計入其他綜合收益的權益工具投資的差額，計入其他綜合收益；其他差額計入當期損益。

對境外經營的財務報表進行折算時，資產負債表中的資產和負債項目，採用資產負債表日的即期匯率折算，股東權益項目除未分配利潤及其他綜合收益中的外幣財務報表折算差額項目外，其他項目採用發生時的即期匯率折算。利潤表中的收入和費用項目，採用交易發生日的即期匯率的近似匯率折算。按照上述折算產生的外幣財務報表折算差額，在其他綜合收益中列示。處置境外經營時，相關的外幣財務報表折算差額自其他綜合收益轉入處置當期損益。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 9. Financial instruments

Financial instruments of the Group comprise of cash and cash equivalent, equity investment except for long – term equity investment (see Note III. 10), receivables, payables, loans, debenture payables and share capital, etc.

##### (1) Recognition and initial measurement of financial assets and financial liabilities

A financial asset or financial liability is recognized in the balance sheet when the Group becomes a party to the contractual provisions of a financial instrument.

Financial assets (unless it is a trade receivable without a significant financing component) and financial liabilities is measured initially at fair value. For financial assets and financial liabilities at fair value through profit or loss, any related directly attributable transaction costs are charged to profit or loss; for other categories of financial assets and financial liabilities, any related directly attributable transaction costs are included in their initial costs. Accounts receivable without a significant financing component or contained in contract over 1 year with a significant financing component is initially measured at the transaction price according to Note III.22.

##### (2) Classification and subsequent measurement of financial assets

###### (a) Classification of financial assets

According to the business model under which the financial asset is managed and the contractual cash flow characteristics, the financial assets are classified to three categories: measured at amortised cost, at fair value through other comprehensive income (FVOCI) and at fair value through profit or loss FVTPL.

### 三、公司重要會計政策、會計估計 (續)

#### 9、金融工具

本集團的金融工具包括貨幣資金、除長期股權投資(參見附註三、11)以外的股權投資、應收款項、應付款項、借款、應付債券及股本等。

##### (1) 金融資產及金融負債的確認和初始計量

金融資產和金融負債在本集團成為相關金融工具合同條款的一方時，於資產負債表內確認。

在初始確認時，金融資產及金融負債均以公允價值計量。對於以公允價值計量且其變動計入當期損益的金融資產或金融負債，相關交易費用直接計入當期損益；對於其他類別的金融資產或金融負債，相關交易費用計入初始確認金額。對於未包含重大融資成分或不考慮不超過一年的合同中的融資成分的應收賬款，本集團按照根據附註三、22的會計政策確定的交易價格進行初始計量。

##### (2) 金融資產的分類和後續計量

###### (a) 本集團金融資產的分類

本集團通常根據管理金融資產的業務模式和金融資產的合同現金流量特徵，在初始確認時將金融資產分為不同類別：以攤餘成本計量的金融資產、以公允價值計量且其變動計入其他綜合收益的金融資產及以公允價值計量且其變動計入當期損益的金融資產。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 9. Financial instruments (Cont'd)

##### (2) Classification and subsequent measurement of financial assets (Cont'd)

###### (a) Classification of financial assets (Cont'd)

Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its business model for managing financial assets in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL by the Group:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows;
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets;
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

### 三、公司重要會計政策、會計估計 (續)

#### 9、金融工具 (續)

##### (2) 金融資產的分類和後續計量 (續)

###### (a) 本集團金融資產的分類 (續)

除非本集團改變管理金融資產的業務模式，在此情形下，所有受影響的相關金融資產在業務模式發生變更後的首個報告期間的第一天進行重分類，否則金融資產在初始確認後不得進行重分類。

本集團將同時符合下列條件且未被指定為以公允價值計量且其變動計入當期損益的金融資產，分類為以攤餘成本計量的金融資產：

- 本集團管理該金融資產的業務模式是以收取合同現金流量為目標；
- 該金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付。

本集團將同時符合下列條件且未被指定為以公允價值計量且其變動計入當期損益的金融資產，分類為以公允價值計量且其變動計入其他綜合收益的金融資產：

- 本集團管理該金融資產的業務模式既以收取合同現金流量為目標又以出售該金融資產為目標；
- 該金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 9. Financial instruments (Cont'd)

##### (2) Classification and subsequent measurement of financial assets (Cont'd)

###### (a) Classification of financial assets (Cont'd)

On initial recognition of an equity investment that is not held for trading, the Group may irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive income. This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. On initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

The business model refers to how the Group manages its financial assets in order to generate cash flows. That is, the Group's business model determines whether cash flows will result from collecting contractual cash flows, selling financial assets or both. The Group determines the business model for managing the financial assets according to the facts and based on the specific business objective for managing the financial assets determined by the Group's key management personnel.

### 三、公司重要會計政策、會計估計 (續)

#### 9、金融工具 (續)

##### (2) 金融資產的分類和後續計量 (續)

###### (a) 本集團金融資產的分類 (續)

對於非交易性權益工具投資，本集團可在初始確認時將其不可撤銷地指定為以公允價值計量且其變動計入其他綜合收益的金融資產。該指定在單項投資的基礎上作出，且相關投資從發行者的角度符合權益工具的定義。

除上述以攤餘成本計量和以公允價值計量且其變動計入其他綜合收益的金融資產外，本集團將其餘所有的金融資產分類為以公允價值計量且其變動計入當期損益的金融資產。在初始確認時，如果能夠消除或顯著減少會計錯配，本集團可以將本應以攤餘成本計量或以公允價值計量且其變動計入其他綜合收益的金融資產不可撤銷地指定為以公允價值計量且其變動計入當期損益的金融資產。

管理金融資產的業務模式，是指本集團如何管理金融資產以產生現金流量。業務模式決定本集團所管理金融資產現金流量的來源是收取合同現金流量、出售金融資產還是兩者兼有。本集團以客觀事實為依據、以關鍵管理人員決定的對金融資產進行管理的特定業務目標為基礎，確定管理金融資產的業務模式。



# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 9. Financial instruments (Cont'd)

##### (2) Classification and subsequent measurement of financial assets (Cont'd)

###### (a) Classification of financial assets (Cont'd)

In assessing whether the contractual cash flows are solely payments of principal and interest, the Group considers the contractual terms of the instrument. For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs, as well as a profit margin. The Group also assesses whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition.

###### (b) Subsequent measurement of financial assets

###### – Financial assets at FVTPL

These financial assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss unless the financial assets are part of a hedging relationship.

###### – Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest method. A gain or loss on a financial asset that is measured at amortised cost and is not part of a hedging relationship shall be recognised in profit or loss when the financial asset is derecognised, through the amortisation process or in order to recognise impairment gains or losses.

### 三、公司重要會計政策、會計估計(續)

#### 9、金融工具(續)

##### (2) 金融資產的分類和後續計量(續)

###### (a) 本集團金融資產的分類(續)

本集團對金融資產的合同現金流量特徵進行評估，以確定相關金融資產在特定日期產生的合同現金流量是否僅為對本金和以未償付本金金額為基礎的利息的支付。其中，本金是指金融資產在初始確認時的公允價值；利息包括對貨幣時間價值、與特定時期未償付本金金額相關的信用風險、以及其他基本借貸風險、成本和利潤的對價。此外，本集團對可能導致金融資產合同現金流量的時間分布或金額發生變更的合同條款進行評估，以確定其是否滿足上述合同現金流量特徵的要求。

###### (b) 本集團金融資產的後續計量

###### – 以公允價值計量且其變動計入當期損益的金融資產

初始確認後，對於該類金融資產以公允價值進行後續計量，產生的利得或損失(包括利息和股利收入)計入當期損益，除非該金融資產屬於套期關係的一部分。

###### – 以攤餘成本計量的金融資產

初始確認後，對於該類金融資產採用實際利率法以攤餘成本計量。以攤餘成本計量且不屬於任何套期關係的一部分的金融資產所產生的利得或損失，在終止確認、重分類、按照實際利率法攤銷或確認減值時，計入當期損益。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 9. Financial instruments (Cont'd)

##### (2) Classification and subsequent measurement of financial assets (Cont'd)

##### (b) Subsequent measurement of financial assets (Cont'd)

- Debt investments at FVOCI

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, impairment and foreign exchange gains and losses are recognised in profit or loss. Other net gains and losses are recognised in other comprehensive income. On derecognition, gains and losses accumulated in other comprehensive income are reclassified to profit or loss.

- Equity investments at FVOCI

These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss. Other net gains and losses are recognised in other comprehensive income. On derecognition, gains and losses accumulated in other comprehensive income are reclassified to retained earnings.

### 三、公司重要會計政策、會計估計(續)

#### 9、金融工具(續)

##### (2) 金融資產的分類和後續計量(續)

##### (b) 本集團金融資產的後續計量(續)

- 以公允價值計量且其變動計入其他綜合收益的債權投資

初始確認後，對於該類金融資產以公允價值進行後續計量。採用實際利率法計算的利息、減值損失或利得及匯兌損益計入當期損益，其他利得或損失計入其他綜合收益。終止確認時，將之前計入其他綜合收益的累計利得或損失從其他綜合收益中轉出，計入當期損益。

- 以公允價值計量且其變動計入其他綜合收益的權益工具投資

初始確認後，對於該類金融資產以公允價值進行後續計量。股利收入計入損益，其他利得或損失計入其他綜合收益。終止確認時，將之前計入其他綜合收益的累計利得或損失從其他綜合收益中轉出，計入留存收益。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 9. Financial instruments (Cont'd)

##### (3) Classification and subsequent measurement of financial liabilities

The Group classifies financial liabilities into financial liabilities measured at measured at FVTPL or amortised cost.

##### — Financial liabilities at FVTPL

A financial liability is classified as at FVTPL if it is classified as held-for-trading (including derivative financial liability) or it is designated as such on initial recognition.

Financial liabilities at FVTPL are subsequently measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss, unless the financial liabilities are part of a hedging relationship.

##### — Financial liabilities at amortised cost

This type of financial liabilities are subsequently measured at amortised cost using the effective interest method.

##### (4) Offset

Financial assets and financial liabilities are generally presented separately in the balance sheet, and are not offset. However, a financial asset and a financial liability are offset and the net amount is presented in the balance sheet when both of the following conditions are satisfied:

- the Group currently has a legally enforceable right to set off the recognised amounts;
- the Group intends either to settle on a net basis, or to realise the financial asset and settle the financial liability simultaneously.

### 三、公司重要會計政策、會計估計 (續)

#### 9、金融工具 (續)

##### (3) 金融負債的分類和後續計量

本集團將金融負債分類為以公允價值計量且其變動計入當期損益的金融負債及以攤餘成本計量的金融負債。

- 以公允價值計量且其變動計入當期損益的金融負債

該類金融負債包括交易性金融負債 (含屬於金融負債的衍生工具) 和指定為以公允價值計量且其變動計入當期損益的金融負債。

初始確認後，對於該類金融負債以公允價值進行後續計量，除與套期會計有關外，產生的利得或損失 (包括利息費用) 計入當期損益。

- 以攤餘成本計量的金融負債

初始確認後，對於該類金融負債採用實際利率法以攤餘成本計量。

##### (4) 抵消

金融資產和金融負債在資產負債表內分別列示，沒有相互抵銷。但是，同時滿足下列條件的，以相互抵銷後的淨額在資產負債表內列示：

- 本集團具有抵銷已確認金額的法定權利，且該種法定權利是當前可執行的；
- 本集團計劃以淨額結算，或同時變現該金融資產和清償該金融負債。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 9. Financial instruments (Cont'd)

##### (5) Derecognition of financial assets and financial liabilities

Financial asset is derecognised when one of the following conditions is met:

- the Group's contractual rights to the cash flows from the financial asset expire;
- the financial asset has been transferred and the Group transfers substantially all of the risks and rewards of ownership of the financial asset;
- the financial asset has been transferred, although the Group neither transfers nor retains substantially all of the risks and rewards of ownership of the financial asset, it does not retain control over the transferred asset.

Where a transfer of a financial asset in its entirety meets the criteria of the derecognition, the difference between the two amounts below is recognized in profit or loss:

- carrying amount of the financial asset transferred measured at the date of derecognition;
- the sum of the consideration received from the transfer when the transferred financial asset is a debt investment at FVOCI, any cumulative gain or loss that has been recognised directly in other comprehensive income for the part derecognised.

The Group derecognizes a financial liability (or part of it) only when the underlying present obligation (or part of it) is discharged.

### 三、公司重要會計政策、會計估計 (續)

#### 9、金融工具 (續)

##### (5) 金融資產和金融負債的終止確認

滿足下列條件之一時，本集團終止確認該金融資產：

- 收取該金融資產現金流量的合同權利終止；
- 該金融資產已轉移，且本集團將金融資產所有權上幾乎所有的風險和報酬轉移給轉入方；
- 該金融資產已轉移，雖然本集團既沒有轉移也沒有保留金融資產所有權上幾乎所有的風險和報酬，但是未保留對該金融資產的控制。

金融資產轉移整體滿足終止確認條件的，本集團將下列兩項金額的差額計入當期損益：

- 被轉移金融資產在終止確認日的賬面價值；
- 因轉移金融資產而收到的對價，與原直接計入其他綜合收益的公允價值變動累計額中對應終止確認部分的金額（涉及轉移的金融資產為以公允價值計量且其變動計入其他綜合收益的債權投資）之和。

金融負債（或其一部分）的現時義務已經解除的，本集團終止確認該金融負債（或該部分金融負債）。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 9. Financial instruments (Cont'd)

##### (6) Impairment

The Group recognises loss allowances for expected credit loss (ECL) on:

- financial assets measured at amortised cost.
- Debt investments at FVOCI

Financial assets held by the Group measured at fair value, including debt investments or equity securities at FVTPL, equity securities designated at FVOCI, are not subject to the ECL assessment.

##### Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Group expects to receive).

The maximum period considered when estimating ECLs is the maximum contractual period (including extension options) over which the group is exposed to credit risk.

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument.

12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the balance sheet date (or a shorter period if the expected life of the instrument is less than 12 months).

### 三、公司重要會計政策、會計估計 (續)

#### 9、金融工具 (續)

##### (6) 減值

本集團以預期信用損失為基礎，對下列項目進行減值會計處理並確認損失準備：

- 以攤餘成本計量的金融資產；
- 以公允價值計量且其變動計入其他綜合收益的債權投資。

本集團持有的其他以公允價值計量的金融資產不適用預期信用損失模型，包括以公允價值計量且其變動計入当期損益的債權投資或權益工具投資，指定為以公允價值計量且其變動計入其他綜合收益的權益工具投資。

##### 預期信用損失的計量

預期信用損失，是指以發生違約的風險為權重的金融工具信用損失的加權平均值。信用損失，是指本集團按照原實際利率折現的、根據合同應收的所有合同現金流量與預期收取的所有現金流量之間的差額，即全部現金短缺的現值。

在計量預期信用損失時，本集團需考慮的最長期限為企業面臨信用風險的最長合同期限（包括考慮續約選擇權）。

整個存續期預期信用損失，是指因金融工具整個預計存續期內所有可能發生的違約事件而導致的預期信用損失。

未來12個月內預期信用損失，是指因資產負債表日後12個月內（若金融工具的預計存續期少於12個月，則為預計存續期）可能發生的金融工具違約事件而導致的預期信用損失，是整個存續期預期信用損失的一部分。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 9. Financial instruments (Cont'd)

##### (6) Impairment (Cont'd)

###### Measurement of ECLs (Cont'd)

Loss allowances for accounts receivable are always measured at an amount equal to lifetime ECL. ECLs on these financial assets are estimated using a provision matrix based on the Group's historical credit loss experience, adjusted for factors that are specific to the borrowers and an assessment of both the current and forecast general economic conditions at the balance sheet date.

Except for accounts receivable, the Group measures loss allowance at an amount equal to 12-month ECL for the following financial instruments, and at an amount equal to lifetime ECL for all other financial instruments.

- If the financial instrument is determined to have low credit risk at the balance sheet date; or
- If the credit risk on a financial instrument has not increased significantly since initial recognition.

###### Financial instruments that have low credit risk

The credit risk on a financial instrument is considered low if the financial instrument has a low risk of default, the borrower has a strong capacity to meet its contractual cash flow obligations in the near term and adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

###### Significant increases in credit risk

In assessing whether the credit risk of a financial instrument has increased significantly since initial recognition, the Group compares the risk of default occurring on the financial instrument assessed at the balance sheet date with that assessed at the date of initial recognition.

### 三、公司重要會計政策、會計估計 (續)

#### 9、金融工具 (續)

##### (6) 減值 (續)

###### 預期信用損失的計量 (續)

對於應收賬款，本集團始終按照相當於整個存續期內預期信用損失的金額計量其損失準備。本集團基於歷史信用損失經驗、使用準備矩陣計算上述金融資產的預期信用損失，相關歷史經驗根據資產負債表日借款人的特定因素、以及對當前狀況和未來經濟狀況預測的評估進行調整。

除應收賬款外，本集團對滿足下列情形的金融工具按照相當於未來12個月內預期信用損失的金額計量其損失準備，對其他金融工具按照相當於整個存續期內預期信用損失的金額計量其損失準備：

- 該金融工具在資產負債表日只具有較低的信用風險；或
- 該金融工具的信用風險自初始確認後並未顯著增加。

###### 具有較低的信用風險

如果金融工具的違約風險較低，借款人在短期內履行其合同現金流量義務的能力很強，並且即便較長時期內經濟形勢和經營環境存在不利變化但未必一定降低借款人履行其合同現金流量義務的能力，該金融工具被視為具有較低的信用風險。

###### 信用風險顯著增加

本集團通過比較金融工具在資產負債表日發生違約的風險與在初始確認日發生違約的風險，以評估金融工具的信用風險自初始確認後是否已顯著增加。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 9. Financial instruments (Cont'd)

##### (6) Impairment (Cont'd)

##### Significant increases in credit risk (Cont'd)

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECL, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort, including forward-looking information. In particular, the following information is taken into account:

- failure to make payments of principal or interest on debtors' contractually due dates;
- an actual or expected significant deterioration in a financial instrument's external or internal credit rating (if available);
- an actual or expected significant deterioration in the operating results of the debtor;
- existing or forecast changes in the technological, market, economic or legal environment that have a significant adverse effect on the debtor's ability to meet its obligation to the Group.

Depending on the nature of the financial instruments, the assessment of a significant increase in credit risk is performed on either an individual basis or a collective basis. When the assessment is performed on a collective basis, the financial instruments are grouped based on shared credit risk characteristics, such as past due status and credit risk ratings.

Generally, the Group assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due. Unless the group has reasonable and supportable information that is available without undue cost or effort, that demonstrates that the credit risk has not increased significantly since initial recognition even though the contractual payments are more than 30 days past due.

### 三、公司重要會計政策、會計估計(續)

#### 9、金融工具(續)

##### (6) 減值(續)

##### 信用風險顯著增加(續)

在確定信用風險自初始確認後是否顯著增加時，本集團考慮無須付出不必要的額外成本或努力即可獲得的合理且有依據的信息，包括前瞻性信息。本集團考慮的信息包括：

- 債務人未能按合同到期日支付本金和利息的情況；
- 已發生的或預期的金融工具的外部或內部信用評級(如有)的嚴重惡化；
- 已發生的或預期的債務人經營成果的嚴重惡化；
- 現存的或預期的技術、市場、經濟或法律環境變化，並將對債務人對本集團的還款能力產生重大不利影響。

根據金融工具的性質，本集團以單項金融工具或金融工具組合為基礎評估信用風險是否顯著增加。以金融工具組合為基礎進行評估時，本集團可基於共同信用風險特徵對金融工具進行分類，例如逾期信息和信用風險評級。

通常情況下，如果逾期超過30天，本集團確定金融工具的信用風險已經顯著增加。除非本集團無需付出過多成本或努力即可獲得合理且有依據的信息，證明雖然超過合同約定的付款期限30天，但信用風險自初始確認以來並未顯著增加。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 9. Financial instruments (Cont'd)

##### (6) Impairment (Cont'd)

###### *Credit-impaired financial assets*

At each balance sheet date, the Group assesses whether financial assets carried at amortised cost and debt investments at FVOCI are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the issuer or debtor;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- for economic or contractual reasons relating to the debtor's financial difficulty, the Group having granted to the debtor a concession that would not otherwise consider;
- it is probable that the debtor will enter bankruptcy or other financial reorganisation;
- the disappearance of an active market for that financial asset because of financial difficulties.

###### *Presentation of allowance for ECL*

ECLs are remeasured at each balance sheet date to reflect changes in the financial instrument's credit risk since initial recognition. Any change in the ECL amount is recognised as an impairment gain or loss in profit or loss. The Group recognises an impairment gains or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account; for debt investments at FVOCI, the Group recognises its loss provision in other comprehensive income and does not offset against the carrying amount of financial assets.

### 三、公司重要會計政策、會計估計(續)

#### 9、金融工具(續)

##### (6) 減值(續)

###### *已發生信用減值的金融資產*

本集團在資產負債表日評估以攤餘成本計量的金融資產和以公允價值計量且其變動計入其他綜合收益的債權投資是否已發生信用減值。當對金融資產預期未來現金流量具有不利影響的一項或多項事件發生時，該金融資產成為已發生信用減值的金融資產。金融資產已發生信用減值的證據包括下列可觀察信息：

- 發行方或債務人發生重大財務困難；
- 債務人違反合同，如償付利息或本金違約或逾期等；
- 本集團出於與債務人財務困難有關的經濟或合同考慮，給予債務人在任何其他情況下都不會做出的讓步；
- 債務人很可能破產或進行其他財務重組；
- 發行方或債務人財務困難導致該金融資產的活躍市場消失。

###### *預期信用損失準備的列報*

為反映金融工具的信用風險自初始確認後的變化，本集團在每個資產負債表日重新計量預期信用損失，由此形成的損失準備的增加或轉回金額，應當作為減值損失或利得計入當期損益。對於以攤餘成本計量的金融資產，損失準備抵減該金融資產在資產負債表中列示的賬面價值；對於以公允價值計量且其變動計入其他綜合收益的債權投資，本集團在其他綜合收益中確認其損失準備，不抵減該金融資產的賬面價值。



# Notes to the Financial Statements

## 財務報表附註

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 9. Financial instruments (Cont'd)

##### (6) Impairment (Cont'd)

###### Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. A write-off constitutes a derecognition event. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, according to the Group's procedure for recovering due amounts, financial assets that are written off could still be subject to enforcement activities.

Subsequent recoveries of an asset that was previously written off are recognised as a reversal of impairment in profit or loss in the period in which the recovery occurs.

##### (7) Equity instruments

The consideration received from the issuance of equity instruments net of transaction costs is recognised in shareholders' equity. Consideration and transaction costs paid by the Company for repurchasing self-issued equity instruments are deducted from shareholders' equity.

When the Company repurchases its own shares, those shares are treated as treasury shares. All expenditure relating to the repurchase is recorded in the cost of the treasury shares, with the transaction recording in the share register. Treasury shares are presented as a deduction under shareholders' equity in the balance sheet.

When treasury shares are cancelled, the share capital should be reduced to the extent of the total par value of the treasury shares cancelled. Where the cost of the treasury shares cancelled exceeds the total par value, the excess is deducted from capital reserve (share premium), surplus reserve and retained earnings sequentially. If the cost of treasury shares cancelled is less than the total par value, the difference is credited to the capital reserve (share premium).

When treasury shares are disposed of, any excess of proceeds above cost is recognised in capital reserve (share premium); otherwise, the shortfall is deducted against capital reserve (share premium), surplus reserve and retained earnings sequentially.

### 三、公司重要會計政策、會計估計 (續)

#### 9、金融工具 (續)

##### (6) 減值 (續)

###### 核銷

如果本集團不再合理預期金融資產合同現金流量能夠全部或部分收回，則直接減記該金融資產的賬面餘額。這種減記構成相關金融資產的終止確認。這種情況通常發生在本集團確定債務人沒有資產或收入來源可產生足夠的現金流量以償還將被減記的金額。但是，被減記的金融資產仍可能受到本集團催收到期款項相關執行活動的影響。

已減記的金融資產以後又收回的，作為減值損失的轉回計入收回當期的損益。

##### (7) 權益工具

本公司發行權益工具收到的對價扣除交易費用後，計入股東權益。回購本公司權益工具支付的對價和交易費用，減少股東權益。

回購本公司股份時，回購的股份作為庫存股管理，回購股份的全部支出轉為庫存股成本，同時進行備查登記。庫存股在資產負債表中作為股東權益的備抵項目列示。

庫存股註銷時，按註銷股票面值總額減少股本，庫存股成本超過面值總額的部分，應依次沖減資本公積（股本溢價）、盈餘公積和未分配利潤；庫存股成本低於面值總額的，低於面值總額的部分增加資本公積（股本溢價）。

庫存股轉讓時，轉讓收入高於庫存股成本的部分，增加資本公積（股本溢價）；低於庫存股成本的部分，依次沖減資本公積（股本溢價）、盈餘公積、未分配利潤。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 10. Inventories

(1) *Classification and cost of inventories*

Inventories include raw material, work in process, semi-finished goods and finished good.

Inventories are initially measured at cost. Cost of inventories comprises all costs of purchase, costs of conversion and other expenses that to help deliver the inventories to the current location and situation. In addition to the purchasing cost of raw materials, work in progress and finished goods include direct labour costs and an appropriate allocation of production overheads.

(2) *Determination of cost of inventories*

The actual cost of inventories is calculated using the weighted average method.

Consumables including low-value consumables and packaging materials are amortized in full when received for use. The amounts of the amortization are included in the cost of the related assets or profit or loss.

(3) *The underlying factors in the determination of net realizable value of inventories and the basis of provision for diminution in value of inventories*

Inventories are measured at the lower of cost and net realizable value at the balance sheet date.

Net realizable value is the estimated selling price in the normal course of business less the estimated costs to completion and the estimated expenses and the related taxes necessary to make the sale. The net realizable value of materials held for use in the production of inventories is measured based on the net realizable value of the finished goods in which they will be incorporated. The net realizable value of the quantity of inventory held to satisfy sales or service contracts is based on the contract price. If the quantities of inventories specified in sales contracts are less than the quantities held by the Group, the net realizable value of the excess portion of inventories shall be based on general selling prices.

Any excess of the cost over the net realizable value of each item of inventories is recognized as a provision for diminution in the value of inventories and charged to profit or loss.

### 三、公司重要會計政策、會計估計(續)

#### 10、存貨

(1) *存貨的分類和成本*

存貨包括原材料、在產品、半成品、產成品。

存貨按成本進行初始計量。存貨成本包括採購成本、加工成本和使存貨達到目前場所和狀態所發生的其他支出。除原材料採購成本外，在產品及產成品還包括直接人工和按照適當比例分配的生產製造費用。

(2) *發出存貨的計價方法*

發出存貨的實際成本採用加權平均法計量。

低值易耗品及包裝物等周轉材料採用一次轉銷法進行攤銷，計入相關資產的成本或者當期損益。

(3) *存貨可變現淨值的確定依據及存貨跌價準備的計提方法*

資產負債表日，存貨按照成本與可變現淨值孰低計量。

可變現淨值，是指在日常活動中，存貨的估計售價減去至完工時估計將要發生的成本、估計的銷售費用以及相關稅費後的金額。為生產而持有的原材料，其可變現淨值根據其生產的產成品的可變現淨值為基礎確定。為執行銷售合同或者勞務合同而持有的存貨，其可變現淨值以合同價格為基礎計算。當持有存貨的數量多於相關合同訂購數量的，超出部分的存貨的可變現淨值以一般銷售價格為基礎計算。

按存貨類別計算的成本高於其可變現淨值的差額，計提存貨跌價準備，計入當期損益。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 10. Inventories (Cont'd)

##### (4) Inventory system

The Group maintains a perpetual inventory system.

#### 11. Long-term equity investments

##### (1) Investment cost of long-term equity investments

##### (a) Long-term equity investments acquired through a business combination

- For a long-term equity investment obtained through a business combination not involving enterprises under common control, the initial cost comprises the aggregate of the fair value of assets transferred, liabilities incurred or assumed, and equity securities issued by the Company, in exchange for control of the acquiree.

##### (b) Long-term equity investments acquired other than through a business combination

- A long-term equity investment acquired other than through a business combination is initially recognised at the amount of cash paid if the Group acquires the investment by cash, or at the fair value of the equity securities issued if an investment is acquired by issuing equity securities. For the long-term equity investment obtained by issuing equity securities, the Group uses the fair value of the issuing equity securities as the initial investment cost.

### 三、公司重要會計政策、會計估計(續)

#### 10、存貨(續)

##### (4) 存貨的盤存制度

本集團存貨盤存制度為永續盤存制。

#### 11. 長期股權投資

##### (1) 長期股權投資投資成本確定

##### (a) 通過企業合併形成的長期股權投資

- 對於非同一控制下企業合併形成的對子公司的長期股權投資，本公司按照購買日取得對被購買方的控制權而付出的資產、發生或承擔的負債以及發行的權益性證券的公允價值，作為該投資的初始投資成本。

##### (b) 其他方式取得的長期股權投資

- 對於通過企業合併以外的其他方式取得的長期股權投資，在初始確認時，對於以支付現金取得的長期股權投資，本集團按照實際支付的購買價款作為初始投資成本；對於發行權益性證券取得的長期股權投資，本集團按照發行權益性證券的公允價值作為初始投資成本。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 11. Long-term equity investments (Cont'd)

##### (2) Subsequent measurement of long-term equity investment

###### (a) Investments in subsidiaries

Unless the investment meets the conditions for holding for sale, in the Company's separate financial statements, long-term equity investments in subsidiaries are accounted for using the cost method for subsequent measurement. Except for cash dividends or profit distributions declared but not yet distributed that have been included in the price or consideration paid in obtaining the investments, the Company recognises its share of the cash dividends or profit distributions declared by the investee as investment income in the current period.

The investments in subsidiaries are stated in the balance sheet at cost less accumulated impairment losses.

For the impairment of the investments in subsidiaries, refer to Note III.18.

In the Group's consolidated financial statements, investments in subsidiaries are accounted for in accordance with the policies described in Note III.6.

###### (b) Investment in joint ventures and associates

A joint venture is an arrangement whereby the Group and other parties have joint control (see Note III.11(3)) and rights to the net assets of the arrangement.

An associate is an enterprise over which the Group has significant influence (see Note III.11(3)).

An investment in a joint venture or an associate is accounted for using the equity method for subsequent measurement, unless the investment meets the conditions for holding for sale, an investment in a joint venture or an associate is accounted for using the equity method for subsequent measurement.

### 三、公司重要會計政策、會計估計(續)

#### 11. 長期股權投資(續)

##### (2) 長期股權投資後續計量及損益確認方法

###### (a) 對子公司的投資

在本公司個別財務報表中，本公司採用成本法對子公司的長期股權投資進行後續計量，除非投資符合持有待售的條件。對被投資單位宣告分派的現金股利或利潤由本公司享有的部分確認為當期投資收益，但取得投資時實際支付的價款或對價中包含的已宣告但尚未發放的現金股利或利潤除外。

對子公司的投資按照成本減去減值準備後在資產負債表內列示。

對子公司投資的減值測試方法及減值準備計提方法參見附註三、18。

在本集團合併財務報表中，對子公司按附註三、6進行處理。

###### (b) 對合營企業和聯營企業的投資

合營企業指本集團與其他合營方共同控制(參見附註三、11(3))且僅對其淨資產享有權利的一項安排。

聯營企業指本集團能夠對其施加重大影響(參見附註三、11(3))的企業。

後續計量時，對合營企業和聯營企業的長期股權投資採用權益法核算，除非投資符合持有待售的條件。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 11. Long-term equity investments (Cont'd)

##### (2) Subsequent measurement of long-term equity investment (Cont'd)

##### (b) Investment in joint ventures and associates (Cont'd)

The specific accounting treatment of the Group under the equity method:

- Where the initial cost of a long-term equity investment exceeds the Group's interest in the fair value of the investee's identifiable net assets at the date of acquisition, the investment is initially recognised at cost. Where the initial investment cost is less than the Group's interest in the fair value of the investee's identifiable net assets at the date of acquisition, the investment is initially recognised at the investor's share of the fair value of the investee's identifiable net assets, and the difference is recognised in profit or loss.
- After the acquisition of the investment, the Group recognises its share of the investee's profit or loss and other comprehensive income as investment income or losses and other comprehensive income respectively, and adjusts the carrying amount of the investment accordingly. Once the investee declares any cash dividends or profit distributions, the carrying amount of the investment is reduced by that amount attributable to the Group. Changes in the Group's share of the investee's owners' equity, other than those arising from the investee's net profit or loss, other comprehensive income or profit distribution ("other changes in owners' equity"), is recognised directly in the Group's equity, and the carrying amount of the investment is adjusted accordingly.

### 三、公司重要會計政策、會計估計(續)

#### 11. 長期股權投資(續)

##### (2) 長期股權投資後續計量及損益確認方法(續)

##### (b) 對合營企業和聯營企業的投資(續)

本集團在採用權益法核算時的具體會計處理包括：

- 對於長期股權投資的初始投資成本大於投資時應享有被投資單位可辨認淨資產公允價值份額的，以前者作為長期股權投資的成本；對於長期股權投資的初始投資成本小於投資時應享有被投資單位可辨認淨資產公允價值份額的，以後者作為長期股權投資的成本，長期股權投資的成本與初始投資成本的差額計入當期損益。
- 取得對合營企業和聯營企業投資後，本集團按照應享有或應分擔的被投資單位實現的淨損益和其他綜合收益的份額，分別確認投資損益和其他綜合收益並調整長期股權投資的賬面價值；按照被投資單位宣告分派的利潤或現金股利計算應分得的部分，相應減少長期股權投資的賬面價值。對合營企業或聯營企業除淨損益、其他綜合收益和利潤分配以外所有者權益的其他變動(以下簡稱「其他所有者權益變動」)，本集團按照應享有或應分擔的份額計入股東權益，並同時調整長期股權投資的賬面價值。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 11. Long-term equity investments (Cont'd)

##### (2) Subsequent measurement of long-term equity investment (Cont'd)

##### (b) Investment in joint ventures and associates (Cont'd)

- In calculating its share of the investee's net profits or losses, other comprehensive income and other changes in owners' equity, the Group recognises investment income and other comprehensive income after making appropriate adjustments to align the accounting policies or accounting periods with those of the Group based on the fair value of the investee's identifiable net assets at the date of acquisition. Unrealised profits and losses resulting from transactions between the Group and its associates or joint ventures are eliminated to the extent of the Group's interest in the associates or joint ventures. Unrealised losses resulting from transactions between the Group and its associates or joint ventures are eliminated in the same way as unrealised gains but only to the extent that there is no impairment.
- The Group discontinues recognising its share of further losses of the investee after the carrying amount of the long-term equity investment and any long-term interest that in substance forms part of the Group's net investment in the joint venture or associate is reduced to zero, except to the extent that the Group has an obligation to assume additional losses. If the joint venture or associate subsequently reports net profits, the Group resumes recognising its share of those profits only after its share of the profits equals the share of losses not recognised.

For the impairment of the investments in joint ventures and associates, refer to Note III.18.

### 三、公司重要會計政策、會計估計(續)

#### 11. 長期股權投資(續)

##### (2) 長期股權投資後續計量及損益確認方法(續)

##### (b) 對合營企業和聯營企業的投資(續)

- 在計算應享有或應分擔的被投資單位實現的淨損益、其他綜合收益及其他所有者權益變動的份額時，本集團以取得投資時被投資單位可辨認淨資產公允價值為基礎，按照本集團的會計政策或會計期間進行必要調整後確認投資收益和其他綜合收益等。本集團與聯營企業及合營企業之間內部交易產生的未實現損益按照應享有的比例計算歸屬於本集團的部分，在權益法核算時予以抵銷。內部交易產生的未實現損失，有證據表明該損失是相關資產減值損失的，則全額確認該損失。
- 本集團對合營企業或聯營企業發生的淨虧損，除本集團負有承擔額外損失義務外，以長期股權投資的賬面價值以及其他實質上構成對合營企業或聯營企業淨投資的長期權益減記至零為限。合營企業或聯營企業以後實現淨利潤的，本集團在收益分享額彌補未確認的虧損分擔額後，恢復確認收益分享額。

本集團對合營企業和聯營企業投資的減值測試方法及減值準備計提方法參見附註三、18。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 11. Long-term equity investments (Cont'd)

(3) *Criteria for determining the existence of joint control or significant influence over an investee*

Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities (activities with significant impact on the returns of the arrangement) require the unanimous consent of the parties sharing control.

The following factors are usually considered when assessing whether the Group can exercise joint control over an investee:

- Whether no single participant party is in a position to control the investee's related activities unilaterally;
- Whether strategic decisions relating to the investee's related activities require the unanimous consent of all participant parties that sharing of control.

Significant influence is the power to participate in the financial and operating policy decisions of an investee but does not have control or joint control over those policies.

#### 12. Fixed assets

(1) *Recognition criteria for fixed assets*

Fixed assets represent the tangible assets held by the Group for use in the production of goods, rendering of services or for operation and administrative purposes with useful lives over one accounting year.

The initial cost of a purchased fixed asset comprises the purchase price, related taxes, and any directly attributable expenditure for bringing the asset to working condition for its intended use. The initial cost of self-constructed assets is measured in accordance with the policy set out in Note III.13.

Where parts of an item of fixed asset have different useful lives or provide benefits to the Group in different patterns thus necessitating use of different depreciation rates or methods, each part is recognized as a separate fixed asset.

### 三、公司重要會計政策、會計估計 (續)

#### 11. 長期股權投資 (續)

(3) *確定對被投資單位具有共同控制、重大影響的判斷標準*

共同控制指按照相關約定對某項安排所共有的控制，並且該安排的相關活動（即對安排的回報產生重大影響的活動）必須經過分享控制權的參與方一致同意後才能決策。

本集團在判斷對被投資單位是否存在共同控制時，通常考慮下述事項：

- 是否任何一個參與方均不能單獨控制被投資單位的相關活動；
- 涉及被投資單位相關活動的決策是否需要分享控制權參與方一致同意。

重大影響指本集團對被投資單位的財務和經營政策有參與決策的權力，但並不能夠控制或者與其他方一起共同控制這些政策的制定。

#### 12、固定資產

(1) *固定資產確認條件*

固定資產指本集團為生產商品或經營管理而持有的，使用壽命超過一個會計年度的有形資產。

外購固定資產的初始成本包括購買價款、相關稅費以及使該資產達到預定可使用狀態前所發生的可歸屬於該項資產的支出。自行建造固定資產按附註三、13確定初始成本。

對於構成固定資產的各組成部分，如果各自具有不同使用壽命或者以不同方式為本集團提供經濟利益，適用不同折舊率或折舊方法的，本集團分別將各組成部分確認為單項固定資產。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 12. Fixed assets (Cont'd)

##### (1) Recognition criteria for fixed assets (Cont'd)

The subsequent costs including the cost of replacing part of an item of fixed assets are recognized in the carrying amount of the item if the recognition criteria are satisfied. When capital expenditure related to expenditure is likely to flow into the Group, capitalization is included in the cost of fixed assets, and the carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of fixed assets are recognized in profit or loss of the period as incurred.

Fixed assets are stated in the balance sheet at cost less accumulated depreciation and impairment losses.

##### (2) Depreciation method for fixed assets

Fixed assets are depreciated using the straight-line method over their estimated useful lives on the basis of cost less estimated net residual value and accumulated impairment loss, Unless the fixed assets meet the conditions for holding for sale.

The depreciation period, residual value rate and annual depreciation rate of each type of fixed assets are as follows:

Type	類別	Useful life (year) 使用壽命(年)	Residual value rate (%) 殘值率(%)	Annual depreciation rate (%) 年折舊率(%)
Land, buildings and structures	土地、房屋及建築物	10 – 50 years 年	0%、10%	1.80% – 10.00%
Machinery equipment	機器設備	3 – 20 years 年	0%、5%、10%	4.50% – 33.33%
Office equipment and other equipment	辦公設備及其他設備	4 – 10 years 年	0%、5%、10%	9.00% – 25.00%
Transportation equipment	運輸工具	4 – 15 years 年	10%	6.00% – 22.50%
Operating lease rental buildings and structures	經營租賃租出的房屋及建築物	10 – 20 years 年	10%	4.50% – 9.00%
Operating lease rental machinery equipment	經營租賃租出的機器設備	15 years 年	0%	6.67%

No depreciation is provided for the land permanently held by the Group.

Useful lives, estimated residual values and depreciation methods are reviewed at least each year-end.

### 三、公司重要會計政策、會計估計(續)

#### 12、固定資產(續)

##### (1) 固定資產確認條件(續)

對於固定資產的後續支出，包括與更換固定資產某組成部分相關的支出，在與支出相關的經濟利益很可能流入本集團時資本化計入固定資產成本，同時將被替換部分的賬面價值扣除；與固定資產日常維護相關的支出在發生時計入當期損益。

固定資產以成本減累計折舊及減值準備後在資產負債表內列示。

##### (2) 固定資產的折舊方法

本集團將固定資產的成本扣除預計淨殘值和累計減值準備後在其使用壽命內按年限平均法計提折舊，除非固定資產符合持有待售的條件。

各類固定資產的使用壽命、殘值率和年折舊率分別為：

本集團永久持有的土地不計提折舊。

本集團至少在每年年度終了對固定資產的使用壽命、預計淨殘值和折舊方法進行覆核。



# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 12. Fixed assets (Cont'd)

(3) For the method of impairment testing and provision for impairment, refer to Note III.18.

#### (4) Disposal of fixed assets

The carrying amount of a fixed asset shall be derecognized if one of the following requirements is met:

- on disposal;
- when no future economic benefits are expected to be generated from its use or disposal.

Gains or losses arising from the retirement or disposal of an item of fixed asset are determined as the difference between the net disposal proceeds and the carrying amount of the item, and are recognized in profit or loss on the date of retirement or disposal.

#### 13. Construction in progress

The cost of self-constructed fixed assets includes the cost of materials, direct labour, borrowing costs that meet the criteria for capitalization (see Note III.14), and any other costs directly attributable to bringing the asset to working condition for its intended use.

A self-constructed fixed asset is included in construction in progress before it is transferred to fixed assets when it is ready for its intended use. No depreciation is provided against construction in progress.

Construction in progress is stated in the balance sheet at cost less provision for impairment (see Note III.18).

#### 14. Borrowing costs

Borrowing costs incurred directly attributable to the acquisition, construction of a qualifying asset are capitalized as part of the cost of the asset. Other borrowing costs are recognized as financial expenses in the income statement when incurred.

### 三、公司重要會計政策、會計估計(續)

#### 12、固定資產(續)

(3) 減值測試方法及減值準備計提方法參見附註三、18。

#### (4) 固定資產處置

固定資產滿足下述條件之一時，本集團會予以終止確認。

- 固定資產處於處置狀態；
- 該固定資產預期通過使用或處置不能產生經濟利益。

報廢或處置固定資產項目所產生的損益為處置所得款項淨額與項目賬面金額之間的差額，並於報廢或處置日在損益中確認。

#### 13、在建工程

自行建造的固定資產的成本包括工程用物資、直接人工、符合資本化條件的借款費用(參見附註三、14)和使該項資產達到預定可使用狀態前所發生的必要支出。

自行建造的固定資產於達到預定可使用狀態時轉入固定資產，此前列於在建工程，且不計提折舊。

在建工程以成本減減值準備(參見附註三、18)在資產負債表內列示。

#### 14、借款費用

本集團發生的可直接歸屬於符合資本化條件的資產的購建的借款費用，予以資本化並計入相關資產的成本，其他借款費用均於發生當期確認為財務費用。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 14. Borrowing costs (Cont'd)

During the capitalization period, the amount of interest (including amortization of any discount or premium on borrowing) to be capitalized in each accounting period is determined as follows:

- Where funds are borrowed specifically for the acquisition, construction of a qualifying asset, the amount of interest to be capitalized is the interest expense calculated using effective interest rates during the period less any interest income earned from depositing the borrowed funds or any investment income on the temporary investment of those funds before being used on the asset.
- Where funds are borrowed generally and used for the acquisition, construction of a qualifying asset, the amount of interest to be capitalized on such borrowings is determined by applying a capitalization rate to the weighted average of the excess amounts of cumulative expenditures on the asset over the above amounts of specific borrowings. The capitalization rate is the weighted average of the interest rates applicable to the general-purpose borrowings.

The effective interest rate is determined as the rate that exactly discounts estimated future cash flow through the expected life of the borrowing or, when appropriate, a shorter period to the initially recognized amount of the borrowings.

During the capitalization period, exchange differences related to the principal and interest on a specific purpose borrowing denominated in foreign currency are capitalized as part of the cost of the qualifying asset. The exchange differences related to the principal and interest on foreign currency borrowings other than a specific-purpose borrowing are recognized as a financial expense in profit and loss in the period they are incurred.

### 三、公司重要會計政策、會計估計 (續)

#### 14、借款費用 (續)

在資本化期間內，本集團按照下列方法確定每一會計期間的利息資本化金額（包括折價或溢價的攤銷）：

- 對於為購建符合資本化條件的資產而借入的專門借款，本集團以專門借款按實際利率計算的當期利息費用，減去將尚未動用的借款資金存入銀行取得的利息收入或進行暫時性投資取得的投資收益後的金額確定專門借款應予資本化的利息金額。
- 對於為購建符合資本化條件的資產而佔用的一般借款，本集團根據累計資產支出超過專門借款部分的資產支出的加權平均數乘以所佔用一般借款的資本化率，計算確定一般借款應予資本化的利息金額。資本化率是根據一般借款加權平均的實際利率計算確定。

本集團確定借款的實際利率時，是將借款在預期存續期間或適用的更短期間內的未來現金流量，折現為該借款初始確認時確定的金額所使用的利率。

在資本化期間內，外幣專門借款本金及其利息的匯兌差額，予以資本化，計入符合資本化條件的資產的成本。而除外幣專門借款之外的其他外幣借款本金及其利息所產生的匯兌差額作為財務費用，計入當期損益。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 14. Borrowing costs (Cont'd)

The capitalization period is the period from the date of commencement of capitalization of borrowing costs to the date of cessation of capitalization, excluding any period over which capitalization is suspended. Capitalization of borrowing costs commences when expenditure for the asset is being incurred, borrowing costs are being incurred and activities of acquisition that are necessary to prepare the asset for its intended use are in progress, and ceases when the assets become ready for their intended use. Capitalization of borrowing costs is suspended when the acquisition, construction activities are interrupted abnormally and the interruption lasts for over three months.

#### 15. Intangible assets

Intangible assets are stated in the balance sheet at cost less accumulated amortization (limited to intangible assets with finite useful life) and impairment losses (see Note III.18). For intangible assets with finite useful life, intangible asset's cost less estimated net residual value and accumulated impairment losses is amortized on the straight-line method over its estimated useful life.

The respective amortization periods for such intangible assets are as follows:

Item	項目	Amortization period (year) 攤銷年限(年)
Land use rights	土地使用權	20 years、50 years and note 20年、50年及註
Patents	專利權	8-20 year 年
Unpatented technology	非專利技術	2-20 year 年
Customer relationship	客戶關係	10 year 年
Trademark rights	商標權	10 year 年

Note: The amortization periods for land use rights of Broadex Technologies Company Limited("BDX") are 45 years and 4 months.

Useful lives, estimated residual values and amortization methods of intangible assets are reviewed at least each year-end.

### 三、公司重要會計政策、會計估計(續)

#### 14、借款費用(續)

資本化期間是指本集團從借款費用開始資本化時點到停止資本化時點的期間，借款費用暫停資本化的期間不包括在內。當資本支出和借款費用已經發生及為使資產達到預定可使用狀態所必要的購建活動已經開始時，借款費用開始資本化。當購建符合資本化條件的資產達到預定可使用狀態時，借款費用停止資本化。對於符合資本化條件的資產在購建過程中發生非正常中斷、且中斷時間連續超過3個月的，本集團暫停借款費用的資本化。

#### 15、無形資產

無形資產以成本減累計攤銷(僅限於使用壽命有限的無形資產)及減值準備(參見附註三、18)後在資產負債表內列示。對於使用壽命有限的無形資產，本集團將無形資產的成本扣除預計淨殘值和累計減值準備後按直線法在預計使用壽命期內攤銷，除非該無形資產符合持有待售的條件。

各項無形資產的攤銷年限為：

註：本集團子公司博創科技股份有限公司(「博創科技」)土地使用權攤銷年限為45年4個月。

本集團至少在每年年度終了對使用壽命有限的無形資產的使用壽命及攤銷方法進行覆核。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 15. Intangible assets (Cont'd)

An intangible asset is regarded as having an indefinite useful life and is not amortised when there is no foreseeable limit to the period over which the asset is expected to generate economic benefits for the Group. As at the balance sheet date, the Group did not have any intangible assets with indefinite useful lives.

Expenditures on an internal research and development project are classified into expenditures on the research phase and expenditures on the development phase. Expenditures on research phase are recognized in profit or loss when incurred. Expenditures on development phase are capitalized if development costs can be measured reliably, the product or process is technically and commercially feasible, and the Group intends to and has sufficient resources to complete development. Capitalized development costs are stated at cost less impairment losses in the balance sheet (see Note III.18). Other development expenditures are recognized as expenses in the period in which they are incurred.

For the external sales of products or by-products produced during the research and development process, the Company recognized the relevant income and costs separately in the current period's profit and loss according to the provisions of Accounting Standards for Business Enterprises No. 14 – Revenue and Accounting Standards for Business Enterprises No. 1 – Inventory.

#### 16. Goodwill

The initial cost of goodwill formed by business combination not under the same control is the difference when the combination cost was higher than the fair value of the acquiree's identifiable net assets.

No amortization is provided for the goodwill. Goodwill are stated in the balance sheet at cost less impairment losses (see Note III.18). Goodwill shall be transferred out to profit or loss when the relevant asset group or asset group combination is disposed.

### 三、公司重要會計政策、會計估計 (續)

#### 15、無形資產 (續)

本集團將無法預見未來經濟利益期限的無形資產視為使用壽命不確定的無形資產，並對這類無形資產不予攤銷。截至資產負債表日，本集團沒有使用壽命不確定的無形資產。

本集團內部研究開發項目的支出分為研究階段支出和開發階段支出。研究階段的支出，於發生時計入當期損益。開發階段的支出，如果開發形成的某項產品或工序等在技術和商業上可行，而且本集團有充足的資源和意向完成開發工作，並且開發階段支出能夠可靠計量，則開發階段的支出便會予以資本化。資本化開發支出按成本減減值準備（參見附註三、18）在資產負債表內列示。其他開發費用則在其產生的期間內確認為費用。

企業對於研發過程中產出的產品或副產品對外銷售，按照《企業會計準則第14號—收入》、《企業會計準則第1號—存貨》等規定，對相關的收入和成本分別進行會計處理，計入當期損益。

#### 16、商譽

因非同一控制下企業合併形成的商譽，其初始成本是合併成本大於合併中取得的被購買方可辨認淨資產公允價值份額的差額。

本集團對商譽不攤銷，以成本減累計減值準備（參見附註三、18）在資產負債表內列示。商譽在其相關資產組或資產組組合處置時予以轉出，計入當期損益。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 17. Long-term deferred expenses

The Group recognizes expenses that have occurred and have a benefit period of more than one year as long-term deferred expenses. Long term deferred expenses are presented on the balance sheet at cost less accumulated amortization and impairment provisions.

Long-term deferred expenses are amortized in equal installments over the period that it enjoys benefits. Amortization periods for expenditures are as follows:

Item	項目	Amortization period 攤銷期限
Operating lease rental improvement expenditure	租賃資產改良支出	3 – 5years 年

#### 18. Impairment of assets other than inventories and financial assets

The carrying amounts of the following assets are reviewed at each balance sheet date based on the internal and external sources of information to determine whether there is any indication of impairment:

- Fixed assets
- Construction in progress
- Right-of-use assets
- Intangible assets
- Long-term equity investment
- Goodwill
- Long-term deferred expenses
- Other non-current assets, etc.

### 三、公司重要會計政策、會計估計 (續)

#### 17、長期待攤費用

本集團將已發生且受益期在一年以上的各項費用確認為長期待攤費用。長期待攤費用以成本減累計攤銷及減值準備在資產負債表內列示。

長期待攤費用在受益期限內分期平均攤銷。各項費用的攤銷期限分別為：

#### 18、除存貨及金融資產外的其他資產減值

本集團在資產負債表日根據內部及外部信息以確定下列資產是否存在減值的跡象，包括：

- 固定資產
- 在建工程
- 使用權資產
- 無形資產
- 長期股權投資
- 商譽
- 長期待攤費用
- 其他非流動資產等

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 18. Impairment of assets other than inventories and financial assets (Cont'd)

If any indication exists that an asset may be impaired, the recoverable amount of the asset is estimated. In addition, whether impairment evidence exists, the Group estimates the recoverable amount of intangible assets that have not reached the usable status at least once a year, and estimates the recoverable amount of intangible assets with useful life at the end of each year. The Group allocates the book value of goodwill according to the situation that the relevant asset group or asset group combination can benefit from the synergy effect of business combination, and conducts impairment test of goodwill on this basis.

The recoverable amount of an asset, asset group or set of asset groups is the higher of its fair value (see Note III.19) less costs to sell and its present value of expected future cash flows.

An asset group is composed of assets directly relating to cash-generation, which is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or asset groups.

The present value of expected future cash flows of an asset is determined by discounting the future cash flows, estimated to be derived from continuing use of the asset and from its ultimate disposal, to their present value using a pre-tax discount rate.

If the result of the recoverable amount estimation indicates the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. That reduction is recognized as an impairment loss and charged to profit or loss for the current period. A provision for impairment loss of the asset is recognized accordingly. For impairment losses related to an asset group or a set of asset groups, reduce the carrying amount of the other assets in the asset group or set of asset groups on a pro rata basis. However, the carrying amount of an impaired asset will not be reduced below the highest of its individual fair value less costs to sell (if determinable), the present value of expected future cash flows (if determinable) and zero.

Once an impairment loss is recognized, it is not reversed in a subsequent period.

### 三、公司重要會計政策、會計估計 (續)

#### 18、除存貨及金融資產外的其他資產減值 (續)

本集團對存在減值跡象的資產進行減值測試，估計資產的可收回金額。此外，無論是否存在減值跡象，本集團至少每年對尚未達到可使用狀態的無形資產估計其可收回金額，於每年年度終了對商譽及使用壽命不確定的無形資產估計其可收回金額。本集團依據相關資產組或者資產組組合能夠從企業合併的協同效應中的受益情況分攤商譽賬面價值，並在此基礎上進行商譽減值測試。

可收回金額是指資產（或資產組、資產組組合，下同）的公允價值（參見附註三、19）減去處置費用後的淨額與資產預計未來現金流量的現值兩者之間較高者。

資產組由創造現金流入相關的資產組成，是可以認定的最小資產組合，其產生的現金流入基本上獨立於其他資產或者資產組。

資產預計未來現金流量的現值，按照資產在持續使用過程中和最終處置時所產生的預計未來現金流量，選擇恰當的稅前折現率對其進行折現後的金額加以確定。

可收回金額的估計結果表明，資產的可收回金額低於其賬面價值的，資產的賬面價值會減記至可收回金額，減記的金額確認為資產減值損失，計入當期損益，同時計提相應的資產減值準備。與資產組或者資產組組合相關的減值損失，先抵減分攤至該資產組或者資產組組合中商譽的賬面價值，再根據資產組或者資產組組合中除商譽之外的其他各項資產的賬面價值所佔比重，按比例抵減其他各項資產的賬面價值，但抵減後的各資產的賬面價值不得低於該資產的公允價值減去處置費用後的淨額（如可確定的）、該資產預計未來現金流量的現值（如可確定的）和零三者之中最高者。

資產減值損失一經確認，在以後會計期間不會轉回。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 19. Fair value measurement

Unless otherwise stated, the Group measures the fair value according to the following principles:

Fair value is the price which the market participants can receive from sale of an asset or shall pay for the transfer a liability in an orderly transaction occurring on the measurement date.

When estimating fair value, the Group considers the characteristics (including status and location of assets, restrictions on the sale or use of assets, etc.) considered by market participants when they determine the price of relevant assets or liabilities on the measurement date, and adopts valuation techniques which are applicable in the current situation and supported by sufficient available data and other information. The valuation techniques mainly include market approach, income approach and cost approach.

#### 20. Provisions

A provision is recognized for an obligation related to a contingency if the Group has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

A provision is initially measured at the best estimate of the expenditure required to settle the related present obligation. Where the effect of time value of money is material, provisions are determined by discounting the expected future cash flows. Factors pertaining to a contingency such as the risks, uncertainties and time value of money are taken into account as a whole in reaching the best estimate. Where there is a continuous range of possible outcomes for the expenditure required, and each possible outcome in that range is as likely as any other, the best estimate is the mid-point of that range. Otherwise, the best estimate is determined based on the following circumstances:

- Where the contingency involves a single item, the best estimate is the most likely outcome.
- Where the contingency involves multiple items, the best estimate is determined by weighting all possible outcomes by their associated probabilities.

The Group reviewed the carrying amount of a provision at the balance sheet date and adjusted the carrying amount to the current best estimate.

### 三、公司重要會計政策、會計估計 (續)

#### 19、公允價值的計量

除特別聲明外，本集團按下述原則計量公允價值：

公允價值是指市場參與者在計量日發生的有序交易中，出售一項資產所能收到或者轉移一項負債所需支付的價格。

本集團估計公允價值時，考慮市場參與者在計量日對相關資產或負債進行定價時考慮的特徵（包括資產狀況及所在位置、對資產出售或者使用的限制等），並採用在當前情況下適用並且有足夠可利用數據和其他信息支持的估值技術。使用的估值技術主要包括市場法、收益法和成本法。

#### 20、預計負債

如果與或有事項相關的義務是本集團承擔的現時義務，且該義務的履行很可能會導致經濟利益流出本集團，以及有關金額能夠可靠地計量，則本集團會確認預計負債。

預計負債按照履行相關現時義務所需支出的最佳估計數進行初始計量。對於貨幣時間價值影響重大的，預計負債以預計未來現金流量折現後的金額確定。在確定最佳估計數時，本集團綜合考慮了與或有事項有關的風險、不確定性和貨幣時間價值等因素。所需支出存在一個連續範圍，且該範圍內各種結果發生的可能性相同的，最佳估計數按照該範圍內的中間值確定；在其他情況下，最佳估計數分別下列情況處理：

- 或有事項涉及單個項目的，按照最可能發生金額確定。
- 或有事項涉及多個項目的，按照各種可能結果及相關概率計算確定。

本集團在資產負債表日對預計負債的賬面價值進行覆核，並按照當前最佳估計數對該賬面價值進行調整。

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 21. Share-based payments

(1) *Classification of share-based payments*

Share-based payment transactions in the Group are equity-settled share-based payments.

(2) *Accounting treatment of share-based payments*

Where the Group uses shares or other equity instruments as consideration for services received from the employees, the payment is measured at the fair value of the equity instruments granted to the employees at the grant date. If the equity instruments granted to employees vest immediately, the fair value of the equity instruments granted is fully recognised as costs or expenses on the grant date, with a corresponding increase in capital reserve. If the equity instruments granted do not vest until the completion of services for a period, or until the achievement of a specified performance condition, the Group recognises an amount at each balance sheet date during the vesting period based on the best estimate of the number of equity instruments expected to vest according to the newly obtained subsequent information of the changes of the number of the employees expected to vest the equity instruments. The Group measures the services received at the grant-date fair value of the equity instruments and recognises the costs or expenses as the services are received, with a corresponding increase in capital reserve.

When the Group receives services, but has no obligation to settle the transaction because the relevant equity instruments are issued by the Company's ultimate parent or its subsidiaries outside the Group, the Group also classifies the transaction as equity-settled.

### 三、公司重要會計政策、會計估計 (續)

#### 21、股份支付

(1) *股份支付的種類*

本集團的股份支付為以權益結算的股份支付。

(2) *實施股份支付計劃的相關會計處理*

本集團以股份或其他權益工具作為對價換取職工提供服務時，以授予職工權益工具在授予日公允價值計量。對於授予後立即可行權的股份支付交易，本集團在授予日按照權益工具的公允價值計入相關成本或費用，相應增加資本公積。對於授予後完成等待期內的服務或達到規定業績條件才可行權的股份支付交易，本集團在等待期內的每個資產負債表日，根據最新取得的可行權職工人數變動等後續信息對可行權權益工具數量作出最佳估計，以此基礎按照權益工具授予日的公允價值，將當期取得的服務計入相關成本或費用，並相應計入資本公積。

當本集團接受服務但沒有結算義務，並且授予職工的是本公司最終控制方或其控制的除本集團外的子公司的權益工具時，本集團將此股份支付計劃作為權益結算的股份支付處理。



# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 21. Share-based payments (Cont'd)

##### (3) Revision and termination of share-based payment plan

If the revision leads to increase in the fair value of the equity instruments granted, the Group should recognize the increase of the services obtained according to the increase in the fair value of the equity instruments. If the revision leads to increase in the number of the equity instruments granted, the Group should recognize the fair value of the increased equity instruments as increase of the services obtained. If the Group changes the vesting conditions in a mode favourable to the employees, the Group should take into account the vesting conditions after change in dealing with the vesting conditions.

If the revision leads to decrease in the fair value of the equity instruments granted, the Group should continue to recognize the amount of the services obtained based on the fair value of the equity instruments on the date of grant, without considering the decrease in the fair value of the equity instruments. If the revision leads to decrease in the number of equity instruments, the Group should regard the decrease as cancellation of the equity instruments granted. If the Group changes the vesting conditions in a mode unfavourable to the employees, the Group may not consider the vesting conditions after change in dealing with the vesting conditions.

If the Group cancels or settles the equity instruments granted in the vesting period (except for cancellation due to failure to meet vesting conditions), the Group should speed up dealing with the exercisable right based on the cancellation or settlement and immediately recognize the amount to be recognized in the remaining vesting period.

### 三、公司重要會計政策、會計估計(續)

#### 21、股份支付(續)

##### (3) 修改、終止股份支付計劃

如果修改增加了所授予的權益工具的公允價值，本集團按照權益工具公允價值的增加相應地確認取得服務的增加；如果修改增加了所授予的權益工具的數量，本集團將增加的權益工具的公允價值相應地確認為取得服務的增加；如果本集團按照有利於職工的方式修改可行權條件，本集團在處理可行權條件時，考慮修改後的可行權條件。

如果修改減少了授予的權益工具的公允價值，本集團繼續以權益工具在授予日的公允價值為基礎，確認取得服務的金額，而不考慮權益工具公允價值的減少；如果修改減少了授予的權益工具的數量，本集團將減少部分作為已授予的權益工具的取消來進行處理；如果以不利於職工的方式修改了可行權條件，在處理可行權條件時，不考慮修改後的可行權條件。

如果本集團在等待期內取消了所授予的權益工具或結算了所授予的權益工具(因未滿足可行權條件而被取消的除外)，則將取消或結算作為加速可行權處理，立即確認原本在剩餘等待期內確認的金額。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 22. Revenue

Revenue is the gross inflow of economic benefits arising in the course of the Group's ordinary activities when the inflows result in increase in shareholder's equity, other than increase relating to contributions from shareholders.

Revenue is recognised when the Group satisfies the performance obligation in the contract by transferring the control over relevant goods or services to the customers.

Where a contract has two or more performance obligations, the Group determines the stand-alone selling price at contract inception of the distinct good or service underlying each performance obligation in the contract and allocates the transaction price in proportion to those stand-alone selling prices. The stand-alone selling price refers to the price at which the group separately sells goods or provides services to customers. If the stand-alone selling price cannot be directly observed, the group will comprehensively consider all the relevant information that can be reasonably obtained and use the observable input value to estimate the stand-alone selling price to the maximum extent.

For contracts with quality assurance clauses, the Group analyzes the nature of the quality assurance provided by the contracts. If the quality assurance provides a separate service in addition to guaranteeing the customers that the goods sold meet the established standards, the Group will take it as a single performance obligation. Otherwise, the group shall conduct accounting treatment in accordance with the accounting standards for Business Enterprises No. 13 – contingencies.

### 三、公司重要會計政策、會計估計(續)

#### 22、收入

收入是本集團在日常活動中形成的、會導致股東權益增加且與股東投入資本無關的經濟利益的總流入。

本集團在履行了合同中的履約義務，即在客戶取得相關商品或服務的控制權時，確認收入。

合同中包含兩項或多項履約義務的，本集團在合同開始日，按照各單項履約義務所承諾商品或服務的單獨售價的相對比例，將交易價格分攤至各單項履約義務，按照分攤至各單項履約義務的交易價格計量收入。單獨售價，是指本集團向客戶單獨銷售商品或提供服務的價格。單獨售價無法直接觀察的，本集團綜合考慮能夠合理取得的全部相關信息，並最大限度地採用可觀察的輸入值估計單獨售價。

附有質量保證條款的合同，本集團對其所提供的質量保證的性質進行分析，如果質量保證在向客戶保證所銷售的商品符合既定標準之外提供了一項單獨服務，本集團將其作為單項履約義務。否則，本集團按照《企業會計準則第13號—或有事項》的規定進行會計處理。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 22. Revenue (Cont'd)

The transaction price is the amount of consideration to which the Group expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties. The Group recognises the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is subsequently resolved. The consideration which the Group expects to refund to the customer is recognised as refund liabilities and excluded from transaction price. Where the contract contains a significant financing component, the Group recognises the transaction price at an amount that reflects the price that a customer would have paid for the promised goods or services if the customer had paid cash for those goods or services when (or as) they transfer to the customer. The difference between the amount of promised consideration and the cash selling price is amortised using an effective interest method over the contract term. The Group does not adjust the consideration for any effects of a significant financing component if it expects, at contract inception, that the period between when the Group transfers a promised good or service to a customer and when the customer pays for that good or service will be one year or less.

The Group satisfies a performance obligation over time if one of the following criteria is met; or otherwise, a performance obligation is satisfied at a point in time:

- the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;
- the customer can control the asset created or enhanced during the Group's performance;
- the Group's performance does not create an asset with an alternative use to it and the Group has an enforceable right to payment for performance completed to date.

### 三、公司重要會計政策、會計估計 (續)

#### 22、收入 (續)

交易價格是本集團因向客戶轉讓商品或服務而預期有權收取的對價金額，不包括代第三方收取的款項。本集團確認的交易價格不超過在相關不確定性消除時累計已確認收入極可能不會發生重大轉回的金額。合同中存在重大融資成分的，本集團按照假定客戶在取得商品或服務控制權時即以現金支付的應付金額確定交易價格。該交易價格與合同對價之間的差額，在合同期間內採用實際利率法攤銷。合同開始日，本集團預計客戶取得商品或服務控制權與客戶支付價款間隔不超過一年的，不考慮合同中存在的重大融資成分。

滿足下列條件之一時，本集團屬於在某一時段內履行履約義務，否則，屬於在某一時點履行履約義務：

- 客戶在本集團履約的同時即取得並消耗本集團履約所帶來的經濟利益；
- 客戶能夠控制本集團履約過程中在建的商品；
- 本集團履約過程中所產出的商品具有不可替代用途，且本集團在整個合同期間內有權就累計至今已完成的履約部分收取款項。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 22. Revenue (Cont'd)

For performance obligation satisfied over time, the Group recognises revenue over time by measuring the progress towards complete satisfaction of that performance obligation. When the outcome of that performance obligation cannot be measured reasonably, but the Group expects to recover the costs incurred in satisfying the performance obligation, the Group recognises revenue only to the extent of the costs incurred until such time that it can reasonably measure the outcome of the performance obligation.

For performance obligation satisfied at a point in time, the Group recognises revenue at the point in time at which the customer obtains control of relevant goods or services. To determine whether a customer has obtained control of goods or services, the Group considers the following indicators:

- the Group has a present right to payment for the goods or services;
- the Group has transferred physical possession of the goods to the customer;
- the Group has transferred the legal title of the goods or the significant risks and rewards of ownership of the goods to the customer;
- the customer has accepted the goods or services.

The Group determines whether it is a principal or an agent, depending on whether it obtains control of the specified good or service before that good or service is transferred to a customer. The Group is a principal if it controls the specified good or service before that good or service is transferred to a customer, and recognises revenue in the gross amount of consideration to which it has received (or receivable). Otherwise, the Group is an agent, and recognises revenue in the amount of any fee or commission to which it expects to be entitled. The fee or commission is the net amount of consideration that the Group retains after paying the other party the consideration, or is the established amount or proportion.

### 三、公司重要會計政策、會計估計 (續)

#### 22、收入 (續)

對於在某一時段內履行的履約義務，本集團在該段時間內按照履約進度確認收入。履約進度不能合理確定時，本集團已經發生的成本預計能夠得到補償的，按照已經發生的成本金額確認收入，直到履約進度能夠合理確定為止。

對於在某一時點履行的履約義務，本集團在客戶取得相關商品或服務控制權時點確認收入。在判斷客戶是否已取得商品或服務控制權時，本集團會考慮下列跡象：

- 本集團就該商品或服務享有現時收款權利；
- 本集團已將該商品的實物轉移給客戶；
- 本集團已將該商品的法定所有權或所有權上的主要風險和報酬轉移給客戶；
- 客戶已接受該商品或服務等。

本集團根據在向客戶轉讓商品或服務前是否擁有對該商品或服務的控制權，來判斷本集團從事交易時的身份是主要責任人還是代理人。本集團在向客戶轉讓商品或服務前能夠控制該商品或服務的，本集團為主要責任人，按照已收或應收對價總額確認收入；否則，本集團為代理人，按照預期有權收取的佣金或手續費的金額確認收入，該金額按照已收或應收對價總額扣除應支付給其他相關方的價款後的淨額，或者按照既定的佣金金額或比例等確定。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 22. Revenue (Cont'd)

For a change in the scope or price of a contract that is approved by the parties to the contract, the Group accounts for the contract modification according to the following situations:

- The addition of promised goods or services are distinct and the price of the contract increases by an amount of consideration reflects stand-alone selling prices of the additional promised goods or services, the Group shall account for a contract modification as a separate contract.
- If the above criteria are not met, and the remaining goods or services are distinct from the goods or services transferred on the date of the contract modification, the Group accounts for the contract modification as if it were a termination of the existing contract and the creation of a new contract.
- If the above criteria are not met, and the remaining goods or services are not distinct from the goods or services transferred on the date of the contract modification, the Group accounts for the contract modification as if it were a part of the existing contract. The effect that the contract modification has on the revenue is recognized as an adjustment to revenue in the reporting period.

A contract asset is the Group's right to consideration in exchange for goods or services that it has transferred to a customer when that right is conditional on something other than the passage of time. The Group recognises loss allowances for expected credit loss on contract assets (see Note III.9 (6)). Accounts receivable is the Group's right to consideration that is unconditional (only the passage of time is required). A contract liability is the Group's obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer.

### 三、公司重要會計政策、會計估計 (續)

#### 22、收入 (續)

對於經合同各方批准的對原合同範圍或價格作出的變更，本集團區分下列情形對合同變更分別進行會計處理：

- 合同變更增加了可明確區分的商品及合同價款，且新增合同價款反映了新增商品單獨售價的，將該合同變更部分作為一份單獨的合同進行會計處理；
- 合同變更不屬於上述情形，且在合同變更日已轉讓的商品或已提供的服務與未轉讓的商品或未提供的服務之間可明確區分的，視為原合同終止，同時，將原合同未履約部分與合同變更部分合併為新合同進行會計處理；
- 合同變更不屬於上述情形，即在合同變更日已轉讓的商品或已提供的服務與未轉讓的商品或未提供的服務之間不可明確區分的，將該合同變更部分作為原合同的組成部分進行會計處理，由此產生的對已確認收入的影響，在合同變更日調整當期收入。

本集團已向客戶轉讓商品或服務而有權收取對價的權利（且該權利取決於時間流逝之外的其他因素）作為合同資產列示，合同資產以預期信用損失為基礎計提減值（參見附註三、9(6)）。本集團擁有的、無條件（僅取決於時間流逝）向客戶收取對價的權利作為應收款項列示。本集團已收或應收客戶對價而應向客戶轉讓商品或服務的義務作為合同負債列示。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 22. Revenue (Cont'd)

Specific accounting policies which related to the Group's main activities to generate revenue are described below:

(1) *Sale of goods*

The Group's merchandise sales are mainly direct sales.

(a) *Domestic product sales*

The Group's domestic merchandise sales are mainly sales of optical fiber preforms, optical fibers, optical cables optical components and modules and related products. The Group is generally responsible for the delivery of the goods to the designated place of delivery. After the goods are delivered to the customer for acceptance and a receipt is obtained, customers obtain control of products. The Group confirms the income from sales of goods.

(b) *Overseas sales*

The overseas sales of the Group's products mainly consisted of sales of optical fiber preforms, optical fibres, optical fibre cables optical components and modules and related products to overseas exports. The Group generally enters into offshore price terms with its customers, and the purchasers obtain control of products at the time of offshore declaration. The Group confirms the income from sales of goods.

### 三、公司重要會計政策、會計估計 (續)

#### 22、收入 (續)

與本集團取得收入的主要活動相關的具體會計政策描述如下：

(1) *銷售商品*

本集團的商品銷售類型主要為直接銷售。

(a) *境內商品銷售*

本集團境內商品銷售主要為光纖預制棒、光纖、光纜、光器件及模塊及相關產品的銷售。本集團一般負責將貨物運送至指定交貨地點，將貨物交付客戶驗收並取得簽收單後，客戶取得貨物控制權，本集團確認銷售商品收入。

(b) *境外商品銷售*

本集團境外商品銷售主要為向境外出口銷售光纖預制棒、光纖、光纜、光器件及模塊及相關產品。本集團根據合同，在貨物離岸報關，取得提單或客戶簽收單後，客戶取得貨物控制權，本集團確認銷售商品收入。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 22. Revenue (Cont'd)

##### (2) Engineering construction of system integration

For engineering construction, the customer can control the asset which is created by the Group's performance. The Group satisfies a performance obligation over time and recognises revenue over time by measuring the progress towards complete satisfaction of that performance obligation, unless the outcome of that performance obligation cannot be measured reasonably. The outcome of that performance obligation for services provided is recognized under input method. When the outcome of that performance obligation cannot be measured reasonably, but the Group expects to recover the costs incurred in satisfying the performance obligation, the Group recognises revenue only to the extent of the costs incurred until such time that it can reasonably measure the outcome of the performance obligation. When the contract costs cannot be recovered, these costs shall be recognised as contract expense promptly when incurred and no contract revenue may be recognised. If total contract costs is likely to exceed total contract revenue, expected contract loss is classified as accrued liabilities and recognized as cost for the current period.

Contract costs are either the costs to fulfil a contract with a customer or the costs of obtaining a contract with a customer. Costs for providing engineering construction services are recognized as the costs to fulfil a contract. When the Company recognized the revenue, the contract performance cost is carried forward to the cost of main business according to the completed progress.

##### (3) Rendering of labour services

The Group provides labor services mainly to provide short-term technical services. After the Group completes technical service contents and obtains customer acceptance orders, it provides income from labor services based on the fair value of the contract or agreement price received or receivable.

Where the outcome cannot be estimated reliably, revenues are recognised to the extent of the costs incurred that are expected to be recoverable, and an equivalent amount is charged to profit or loss as service cost; otherwise, the costs incurred are recognised in profit or loss and no service revenue is recognised.

### 三、公司重要會計政策、會計估計(續)

#### 22、收入(續)

##### (2) 系統集成工程建設

對於工程建設，由於客戶能夠控制本集團履約過程中在建的商品，本集團將其作為某一時段內履行的履約義務，根據履約進度在一段時間內確認收入，履約進度不能合理確定的除外。本集團按照投入法確定提供服務的履約進度。對於履約進度不能合理確定時，本集團已經發生的成本預計能夠得到補償的，按照已經發生的成本金額確認收入，直到履約進度能夠合理確定為止。合同成本不能收回的，在發生時立即確認為合同費用，不確認合同收入。如果合同總成本很可能超過合同總收入，則形成合同預計損失，計入預計負債，並確認為當期成本。

合同成本包括合同履約成本和合同取得成本。本集團為提供工程建設服務而發生的成本，確認為合同履約成本。本集團在確認收入時，按照已完工的進度將合同履約成本結轉計入主營業務成本。

##### (3) 提供勞務收入

本集團按已收或應收的合同或協議價款的公允價值確定提供勞務收入金額。本集團在完成技術服務內容，取得客戶驗收單後確定提供勞務收入。

勞務交易的結果不能可靠估計的，如果已經發生的勞務成本預計能夠得到補償的，則按照已經發生的勞務成本金額確認提供勞務收入，並按相同金額結轉勞務成本；如果已經發生的勞務成本預計不能夠得到補償的，則將已經發生的勞務成本計入當期損益，不確認提供勞務收入。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 23. Contract costs

Contract costs are either the incremental costs of obtaining a contract with a customer or the costs to fulfil a contract with a customer.

Incremental costs of obtaining a contract are those costs that the Group incurs to obtain a contract with a customer that it would not have incurred if the contract had not been obtained e.g. an incremental sales commission. The Group recognises as an asset the incremental costs of obtaining a contract with a customer if it expects to recover those costs. Other costs of obtaining a contract are expensed when incurred.

If the costs to fulfil a contract with a customer are not within the scope of inventories or other accounting standards, the Group recognises an asset from the costs incurred to fulfil a contract only if those costs meet all of the following criteria:

- the costs relate directly to an existing contract or to a specifically identifiable anticipated contract, including direct labour, direct materials, allocations of overheads (or similar costs), costs that are explicitly chargeable to the customer and other costs that are incurred only because the Group entered into the contract;
- the costs generate or enhance resources of the Group that will be used in satisfying (or in continuing to satisfy) performance obligations in the future;
- the costs are expected to be recovered.

Assets recognised for the incremental costs of obtaining a contract and assets recognised for the costs to fulfil a contract (the “assets related to contract costs”) are amortised on a systematic basis that is consistent with the transfer to the customer of the goods or services to which the assets relate and recognised in profit or loss for the current period. The Group recognises the incremental costs of obtaining a contract as an expense when incurred if the amortisation period of the asset that the entity otherwise would have recognised is one year or less.

### 三、公司重要會計政策、會計估計 (續)

#### 23、合同成本

合同成本包括為取得合同發生的增量成本及合同履約成本。

為取得合同發生的增量成本是指本集團不取得合同就不會發生的成本(如銷售佣金等)。該成本預期能夠收回的，本集團將其作為合同取得成本確認為一項資產。本集團為取得合同發生的、除預期能夠收回的增量成本之外的其他支出於發生時計入當期損益。

為履行合同發生的成本，不屬於存貨等其他企業會計準則規範範圍且同時滿足下列條件的，本集團將其作為合同履約成本確認為一項資產：

- 該成本與一份當前或預期取得的合同直接相關，包括直接人工、直接材料、製造費用(或類似費用)、明確由客戶承擔的成本以及僅因該合同而發生的其他成本；
- 該成本增加了本集團未來用於履行履約義務的資源；
- 該成本預期能夠收回。

合同取得成本確認的資產和合同履約成本確認的資產(以下簡稱「與合同成本有關的資產」)採用與該資產相關的商品或服務收入確認相同的基礎進行攤銷，計入當期損益。合同取得成本確認的資產攤銷期限不超過一年的，在發生時計入當期損益。



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(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 23. Contract costs (Cont'd)

The Group recognise an impairment loss in profit or loss to the extent that the carrying amount of an asset related to contract costs exceeds:

- remaining amount of consideration that the Group expects to receive in exchange for the goods or services to which the asset relates;
- the costs that relate directly to providing those goods or services that have not yet been recognised as expenses.

#### 24. Employee benefits

##### (1) Short-term employee benefits

Employee wages or salaries, bonuses, social security contributions such as medical insurance, work injury insurance, maternity insurance and housing fund, measured at the amount incurred or at the applicable benchmarks and rates, are recognised as a liability as the employee provides services, with a corresponding charge to profit or loss or included in the cost of assets where appropriate.

##### (2) Post-employment benefits – defined contribution plans

Pursuant to the relevant laws and regulations of the People's Republic of China, the Group participated in a defined contribution basic pension insurance in the social insurance system established and managed by government organisations. The Group makes contributions to basic pension insurance plans based on the applicable benchmarks and rates stipulated by the government. Basic pension insurance contributions are recognised as part of the cost of assets or charged to profit or loss as the related services are rendered by the employees.

### 三、公司重要會計政策、會計估計 (續)

#### 23、合同成本 (續)

當與合同成本有關的資產的賬面價值高於下列兩項的差額時，本集團對超出部分計提減值準備，並確認為資產減值損失：

- 本集團因轉讓與該資產相關的商品或服務預期能夠取得的剩餘對價；
- 為轉讓該相關商品或服務估計將要發生的成本。

#### 24、職工薪酬

##### (1) 短期薪酬

本集團在職工提供服務的會計期間，將實際發生或按規定的基準和比例計提的職工工資、獎金、醫療保險費、工傷保險費和生育保險費等社會保險費和住房公積金，確認為負債，並計入當期損益或相關資產成本。

##### (2) 離職後福利 – 設定提存計劃

本集團所參與的設定提存計劃是按照中國有關法規要求，本集團職工參加的由政府機構設立管理的社會保障體系中的基本養老保險。基本養老保險的繳費金額按國家規定的基準和比例計算。本集團在職工提供服務的會計期間，將應繳存的金額確認為負債，並計入當期損益或相關資產成本。

# Notes to the Financial Statements

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(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 24. Employee benefits (Cont'd)

##### (3) Termination benefits

When the Group terminates the employment with employees before the employment contracts expire, or provides compensation under an offer to encourage employees to accept voluntary redundancy, a provision is recognised with a corresponding expense in profit or loss at the earlier of the following dates:

- When the Group cannot unilaterally withdraw the offer of termination benefits because of an employee termination plan or a curtailment proposal;
- When the Group has a formal detailed restructuring plan involving the payment of termination benefits and has raised a valid expectation in those affected that it will carry out the restructuring by starting to implement that plan or announcing its main features to those affected by it.

#### 25. Government grants

Government grants are transfers of monetary assets or non-monetary assets from the government to the Group at no consideration except for the capital contribution from the government as an investor in the Group.

A government grant is recognized when there is reasonable assurance that the grant will be received and that the Group will comply with the conditions attaching to the grant.

If a government grant is in the form of a transfer of a monetary asset, it is measured at the amount that is received or receivable. If a government grant is in the form of a transfer of a non-monetary asset, it is measured at its fair value.

### 三、公司重要會計政策、會計估計 (續)

#### 24、職工薪酬 (續)

##### (3) 辭退福利

本集團在職工勞動合同到期之前解除與職工的勞動關係，或者為鼓勵職工自願接受裁減而提出給予補償的建議，在下列兩者孰早日，確認辭退福利產生的負債，同時計入當期損益：

- 本集團不能單方面撤回因解除勞動關係計劃或裁減建議所提供的辭退福利時；
- 本集團有詳細、正式的涉及支付辭退福利的重組計劃；並且，該重組計劃已開始實施，或已向受其影響的各方通告了該計劃的主要內容，從而使各方形成了對本集團將實施重組的合理預期時。

#### 25、政府補助

政府補助是本集團從政府無償取得的貨幣性資產或非貨幣性資產，但不包括政府以投資者身份向本集團投入的資本。

政府補助在能夠滿足政府補助所附條件，並能夠收到時，予以確認。

政府補助為貨幣性資產的，按照收到或應收的金額計量。政府補助為非貨幣性資產的，按照公允價值計量。

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 25. Government grants (Cont'd)

In addition to the government subsidy for the following policy-based discount, a government grant obtained by the Group for acquisition or construction or in the form of long-term asset is deemed to be related to an asset. A government grant obtained by the Group other than asset-related government grants is deemed to be related to income. A government grant related to an asset is recognized initially as deferred income and amortized to profit or loss in the same period according to a reasonable, systematic approach by instalments over the useful life of the asset. A government grant related to income that compensates the Group for expenses or losses to be incurred in the subsequent periods is recognized initially as deferred income and recognized in profit or loss in the same period in which the cost expenses or losses are recognized. A government grant that compensates the Group for cost expenses or losses incurred is recognized in profit or loss immediately.

#### 26. Income tax

Current and deferred tax is recognised in profit or loss except to the extent that they relate to business combinations or items recognised directly in equity (including other comprehensive income).

Current tax is the expected income tax payable calculated at the applicable tax rate on taxable income for the year, plus any adjustment to income tax payable in respect of previous years.

At the balance sheet date, current tax assets and liabilities are offset if the Group has a legally enforceable right to set them off and also intends either to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities and their tax bases, which include the deductible tax losses and tax credits carried forward to subsequent years. Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which deductible temporary differences can be utilized.

### 三、公司重要會計政策、會計估計 (續)

#### 25、政府補助 (續)

本集團取得的、用於購建或以其他方式形成長期資產的政府補助作為與資產相關的政府補助。本集團取得的與資產相關之外的其他政府補助作為與收益相關的政府補助。與資產相關的政府補助，本集團將其確認為遞延收益，並在相關資產使用壽命內按照合理、系統的方法分期計入其他收益或營業外收入。與收益相關的政府補助，如果用於補償本集團以後期間的相關成本費用或損失的，本集團將其確認為遞延收益，並在確認相關成本費用或損失的期間，計入其他收益或營業外收入；如果用於補償本集團已發生的相關成本費用或損失的，則直接計入其他收益或營業外收入。

#### 26、所得稅

除因企業合併和直接計入所有者權益（包括其他綜合收益）的交易或者事項產生的所得稅外，本集團將當期所得稅和遞延所得稅計入當期損益。

當期所得稅是按本年度應稅所得額，根據稅法規定的稅率計算的預期應交所得稅，加上以往年度應付所得稅的調整。

資產負債表日，如果本集團擁有以淨額結算的法定權利並且意圖以淨額結算或取得資產、清償負債同時進行，那麼當期所得稅資產及當期所得稅負債以抵銷後的淨額列示。

遞延所得稅資產與遞延所得稅負債分別根據可抵扣暫時性差異和應納稅暫時性差異確定。暫時性差異是指資產或負債的賬面價值與其計稅基礎之間的差額，包括能夠結轉以後年度的可抵扣虧損和稅款抵減。遞延所得稅資產的確認以很可能取得用來抵扣可抵扣暫時性差異的應納稅所得額為限。

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 26. Income tax (Cont'd)

Deferred tax is not recognized for the temporary differences arising from the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting profit nor taxable profit (or deductible loss). Deferred tax is not recognised for taxable temporary differences arising from the initial recognition of goodwill.

At the balance sheet date, the carrying amount of deferred tax assets and liabilities are measured based on the expected manner of recovery or settlement of the carrying amount of the assets and liabilities, using tax rates that are expected to be applied in the period when the asset is recovered or the liability is settled in accordance with tax laws.

The carrying amount of a deferred tax asset is reviewed at each balance sheet date. The carrying amount of a deferred tax asset is reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of the deferred tax asset to be utilized. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profits will be available.

At the balance sheet date, deferred tax assets and liabilities are offset if all the following conditions are met:

- the taxable entity has the legal rights to settle the income tax assets and income tax liabilities for the current period by net amount;
- they relate to income taxes levied by the same tax authority on either the taxable entity has a legally enforceable right or set off current income tax assets against current income tax liabilities, and different taxable entities which either intend to settle the current income tax liabilities and assets on a net basis, or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

### 三、公司重要會計政策、會計估計 (續)

#### 26、所得稅 (續)

如果不屬於企業合併交易且交易發生時既不影響會計利潤也不影響應納稅所得額 (或可抵扣虧損)，則該項交易中產生的暫時性差異不會產生遞延所得稅。商譽的初始確認導致的暫時性差異也不產生相關的遞延所得稅。

資產負債表日，本集團根據遞延所得稅資產和負債的預期收回或結算方式，依據已頒布的稅法規定，按照預期收回該資產或清償該負債期間的適用稅率計量該遞延所得稅資產和負債的賬面金額。

資產負債表日，本集團對遞延所得稅資產的賬面價值進行覆核。如果未來期間很可能無法獲得足夠的應納稅所得額用以抵扣遞延所得稅資產的利益，則減記遞延所得稅資產的賬面價值。在很可能獲得足夠的應納稅所得額時，減記的金額予以轉回。

資產負債表日，遞延所得稅資產及遞延所得稅負債在同時滿足以下條件時以抵銷後的淨額列示：

- 納稅主體擁有以淨額結算當期所得稅資產及當期所得稅負債的法定權利；
- 遞延所得稅資產及遞延所得稅負債是與同一稅收徵管部門對同一納稅主體徵收的所得稅相關或者是對不同的納稅主體相關，但在未來每一具有重要性的遞延所得稅資產及負債轉回的期間內，涉及的納稅主體意圖以淨額結算當期所得稅資產和負債或是同時取得資產、清償負債。

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 27. Lease

At inception of a contract, an entity shall assess whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

To assess whether a contract conveys the right to control the use of an identified asset for a period of time, the Group shall assess:

- the contract involves the use of identified assets. An asset is typically identified by being explicitly specified in a contract. However, an asset can also be identified by being implicitly specified at the time that the asset is made available for use by the customer and it is physically distinct. A capacity or other portion of an asset that is not physically distinct is not an identified asset, unless it represents substantially all of the capacity of the asset and thereby provides the customer with the right to obtain substantially all of the economic benefits from use of the asset. If the supplier has the substantive right to substitute the asset throughout the period of use, the asset can't be treated as identified asset;
- the lessee has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use;
- the lessee has the right to direct the use of the identified asset throughout the period of use.

For a contract that is, or contains, a lease, an entity shall account for each lease component within the contract as a lease separately from non-lease components of the contract. As for land and building lease which the Group as lessee, the Group elect not to separate non-lease components from lease components, and instead account for each lease component and any associated non-lease components as a single lease component. For a contract that contains a lease component and one or more additional lease or non-lease components, a lessee shall allocate the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components. A lessor shall allocate the consideration in the contract applying Note III. 22.

### 三、公司重要會計政策、會計估計(續)

#### 27、租賃

在合同開始日，本集團評估合同是否為租賃或者包含租賃。如果合同中一方讓渡了在一定期間內控制一項或多項已識別資產使用的權利以換取對價，則該合同為租賃或者包含租賃。

為確定合同是否讓渡了在一定期間內控制已識別資產使用的權利，本集團進行如下評估：

- 合同是否涉及已識別資產的使用。已識別資產可能由合同明確指定或在資產可供客戶使用時隱性指定，並且該資產在物理上可區分，或者如果資產的某部分產能或其他部分在物理上不可區分但實質上代表了該資產的全部產能，從而使客戶獲得因使用該資產所產生的幾乎全部經濟利益。如果資產的供應方在整個使用期間擁有對該資產的實質性替換權，則該資產不屬於已識別資產；
- 承租人是否有權獲得在使用期間內因使用已識別資產所產生的幾乎全部經濟利益；
- 承租人是否有權在該使用期間主導已識別資產的使用。

合同中同時包含多項單獨租賃的，承租人和出租人將合同予以分拆，並分別各項單獨租賃進行會計處理。合同中同時包含租賃和非租賃部分的，承租人和出租人將租賃和非租賃部分進行分拆。但是，對本集團作為承租人的土地和建築物租賃，本集團選擇不分拆合同包含的租賃和非租賃部分，並將各租賃部分及與其相關的非租賃部分合併為租賃。在分拆合同包含的租賃和非租賃部分時，承租人按照各租賃部分單獨價格及非租賃部分的單獨價格之和的相對比例分攤合同對價。出租人按附註三、22所述會計政策中關於交易價格分攤的規定分攤合同對價。

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 27. Lease (Cont'd)

##### (1) As a lessee

At the commencement date, the Group shall recognise a right-of-use asset and a lease liability and measure the right-of-use asset at cost. The cost of the right-of-use asset shall comprise the amount of the initial measurement of the lease liability, any lease payments made at or before the commencement date (less any lease incentives received), any initial direct costs incurred by the Group and an estimate of costs to be incurred by the Group in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

The Group depreciates the right-of-use asset on a straight-line basis. If the lease transfers ownership of the underlying asset to the lessee by the end of the lease term, the Group shall depreciate the lease asset from the commencement date to the end of the useful life of the lease asset. Otherwise, the Group shall depreciate the lease asset from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The right-of-use asset shall recognise impairment allowances according to Note III.18.

At the commencement date, a lessee shall measure the lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, the Group shall use the Group's incremental borrowing rate.

The Group calculate interest on the lease liability over the lease term at a constant periodic rate and shall recognise in profit or loss or include in the cost of related asset. Variable lease payments not included in the measurement of the lease liability in the period in which the event or condition that triggers those payments occurs shall be recognised in profit or loss or be included in the cost of related asset.

### 三、公司重要會計政策、會計估計 (續)

#### 27、租賃 (續)

##### (1) 本集團作為承租人

在租賃期開始日，本集團對租賃確認使用權資產和租賃負債。使用權資產按照成本進行初始計量，包括租賃負債的初始計量金額、在租賃期開始日或之前支付的租賃付款額（扣除已享受的租賃激勵相關金額），發生的初始直接費用以及為拆卸及移除租賃資產、復原租賃資產所在場地或將租賃資產恢復至租賃條款約定狀態預計將發生的成本。

本集團使用直線法對使用權資產計提折舊。對能夠合理確定租賃期屆滿時取得租賃資產所有權的，本集團在租賃資產剩餘使用壽命內計提折舊。否則，租賃資產在租賃期與租賃資產剩餘使用壽命兩者孰短的期間內計提折舊。使用權資產按附註三、18所述的會計政策計提減值準備。

租賃負債按照租賃期開始日尚未支付的租賃付款額的現值進行初始計量，折現率為租賃內含利率。無法確定租賃內含利率的，採用本集團增量借款利率作為折現率。

本集團按照固定的周期性利率計算租賃負債在租賃期內各期間的利息費用，並計入當期損益或相關資產成本。未納入租賃負債計量的可變租賃付款額在實際發生時計入當期損益或相關資產成本。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 27. Lease (Cont'd)

##### (1) As a lessee (Cont'd)

After the commencement date, the Group shall remeasure the lease liability by discounting the revised lease payments, if either:

- there is a change in the amounts expected to be payable under a residual value guarantee;
- there is a change in an index or a rate used to determine lease payments;
- there is a change in the assessment of an option to purchase the underlying asset, an option to extend the lease and an option to terminate the lease or a difference between actual execution and original assessment of an option to extend the lease and an option to terminate the lease.

The Group shall recognise the amount of the remeasurement of the lease liability as an adjustment to the right-of-use asset. If the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Group shall recognise any remaining amount of the remeasurement in profit or loss.

The Group elects not to recognise right-of-use asset and lease liability for short – term leases (A lease that has a lease term of 12 months or less) and leases for which the underlying asset is of low value and recognise the lease payments associated with those leases as an expense or cost of related asset on a straight-line basis over the lease term.

### 三、公司重要會計政策、會計估計 (續)

#### 27、租賃 (續)

##### (1) 本集團作為承租人 (續)

租賃期開始日後，發生下列情形的，本集團按照變動後租賃付款額的現值重新計量租賃負債：

- 根據擔保餘值預計的應付金額發生變動；
- 用於確定租賃付款額的指數或比率發生變動；
- 本集團對購買選擇權、續租選擇權或終止租賃選擇權的評估結果發生變化，或續租選擇權或終止租賃選擇權的實際行使情況與原評估結果不一致。

在對租賃負債進行重新計量時，本集團相應調整使用權資產的賬面價值。使用權資產的賬面價值已調減至零，但租賃負債仍需進一步調減的，本集團將剩餘金額計入當期損益。

本集團已選擇對短期租賃（租賃期不超過12個月的租賃）和低價值資產租賃不確認使用權資產和租賃負債，並將相關的租賃付款額在租賃期內各個期間按照直線法計入當期損益或相關資產成本。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 27. Lease (Cont'd)

##### (2) As a lessor

At the commencement date of the lease, The Group shall classify each of its leases as either an operating lease or a finance lease. A finance lease is a lease that transfers substantially all the risks and rewards incidental to ownership of a leased asset to the lessee, irrespective of whether ownership of the asset is eventually transferred or not. An operating lease is a lease other than a finance lease.

When the Group is an intermediate lessor, the sublease shall be classified by reference to the right-of-use asset arising from the head lease, rather than by reference to the underlying asset. If the head lease is a short-term lease that the Group, as a lessee, has accounted for applying above simplification of the short-term lease, the sublease shall be classified as an operating lease.

The Group shall recognise lease payments from operating leases as lease income on a straight-line basis. The Group shall add initial direct costs incurred in obtaining an operating lease to the carrying amount of the lease asset and recognise those costs as an expense over the lease term on the same basis as the lease income. Variable lease payments not included in lease payments in the period in which the event or condition that triggers those payments occurs shall be recognised in profit or loss.

#### 28. Profit distributions to shareholders

Dividends or distributions of profits proposed in the profit appropriation plan which will be considered and approved after the balance sheet date, are not recognized as a liability at the balance sheet date but disclosed in the notes separately.

### 三、公司重要會計政策、會計估計 (續)

#### 27、租賃 (續)

##### (2) 本集團作為出租人

在租賃開始日，本集團將租賃分為融資租賃和經營租賃。融資租賃是指無論所有權最終是否轉移但實質上轉移了與租賃資產所有權有關的幾乎全部風險和報酬的租賃。經營租賃是指除融資租賃以外的其他租賃。

本集團作為轉租出租人時，基於原租賃產生的使用權資產，而不是原租賃的標的資產，對轉租賃進行分類。如果原租賃為短期租賃且本集團選擇對原租賃應用上述短期租賃的簡化處理，本集團將該轉租賃分類為經營租賃。

經營租賃的租賃收款額在租賃期內按直線法確認為租金收入。本集團將其發生的與經營租賃有關的初始直接費用予以資本化，在租賃期內按照與租金收入確認相同的基礎進行分攤，分期計入當期損益。未計入租賃收款額的可變租賃付款額在實際發生時計入當期損益。

#### 28、股利分配

資產負債表日後，經審議批准的利潤分配方案中擬分配的股利或利潤，不確認為資產負債表日的負債，在附註中單獨披露。



# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 29. Related parties

If a party has the power to control, jointly control or exercise significant influence over another party, or where two or more parties are subject to common control, joint control or significant influence from another party, they are considered to be related parties. Related parties may be individuals or enterprises. Enterprises which is under common control only from the State and that have no other related party relationships are not regarded as related parties.

In addition, the Company also determines the related parties of the Group or the Company in accordance with the Measures for the Administration of Information Disclosure of Listed Companies promulgated by the Securities Regulatory Commission.

#### 30. Segment reporting

The Group determines the operating segments on the basis of internal structure, management requirements and internal reporting system. If two or more operating segments having similar economic characteristics, and at the same time the nature of each product and service, the nature of production process, the type or class of customers for their products and services, the methods used to distribute their products or provide their services; the influence brought by law, administrative regulations on production of products and provision of services of each of the individual operating segment have the same or similar nature can be merged into one operating segment. The Group determines the reporting segment after considering the principle of materiality based on operating segments.

Inter-segment revenues are measured on the basis of actual transaction price for such transactions for segment reporting, and segment accounting policies are consistent with those used for the preparation of financial statements of the Group.

### 三、公司重要會計政策、會計估計 (續)

#### 29、關聯方

一方控制、共同控制另一方或對另一方施加重大影響，以及兩方或兩方以上同受一方控制、共同控制的，構成關聯方。關聯方可為個人或企業。僅僅同受國家控制而不存在其他關聯方關係的企業，不構成關聯方。

此外，本公司同時根據證監會頒布的《上市公司信息披露管理辦法》確定本集團或本公司的關聯方。

#### 30、分部報告

本集團以內部組織結構、管理要求、內部報告制度為依據確定經營分部。如果兩個或多個經營分部存在相似經濟特徵且同時在各單項產品或勞務的性質、生產過程的性質、產品或勞務的客戶類型、銷售產品或提供勞務的方式、生產產品及提供勞務受法律及行政法規的影響等方面具有相同或相似性的，可以合併為一個經營分部。本集團以經營分部為基礎考慮重要性原則後確定報告分部。

本集團在編製分部報告時，分部間交易收入按實際交易價格為基礎計量。編製分部報告所採用的會計政策與編製本集團財務報表所採用的會計政策一致。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 31. Significant accounting estimates and judgments

The preparation of financial statements requires management to make estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Key assumptions and judgments on uncertainties related to estimates are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

##### (1) Estimates

Aparting from the information of risk factors and fair value assumption of the Depreciation and amortization of assets other than fixed assets and intangible assets (see Note III, 12 and 15) and impairment of various types of assets (see notes V.4, 7, 8, 10, 13, 14, 16 and 17 and note XVI.2 and 4), other key sources of estimation uncertainty are as follows:

- (i) Note V.18 – Confirmation of deferred tax assets.
- (ii) Note IX – Fair value measurements of financial instruments.
- (iii) Note XI – Share-based payment

##### (2) Major judgments

The important judgments made by the Group in the application of accounting policies are as follows:

- (i) to Note III. 9(5) Note V.3 and Note V.5 Termination of Recognition of Financial assets and Financial liabilities and Bills receivable and Receivables under financing.
- (ii) Note V.11 and Note V.12 – Other financial instruments such as equity investments and equity pledge loans are classified as financial assets, financial liabilities, or equity instruments; and
- (iii) Note VIII(1) and 3(1) – Disclosure of significant judgments and assumptions regarding control, joint control, or significant impact on other entities

### 三、公司重要會計政策、會計估計(續)

#### 31、主要會計估計及判斷

編製財務報表時，本集團管理層需要運用估計和假設，這些估計和假設會對會計政策的應用及資產、負債、收入及費用的金額產生影響。實際情況可能與這些估計不同。本集團管理層對估計涉及的關鍵假設和不確定因素的判斷進行持續評估，會計估計變更的影響在變更當期和未來期間予以確認。

##### (1) 主要會計估計

除固定資產及無形資產等資產的折舊及攤銷(參見附註三、12和15)和各類資產減值(參見附註五、4、7、8、10、13、14、16和17以及附註十六、2和4)涉及的會計估計外，其他主要的會計估計如下：

- (i) 附註五、18—遞延所得稅資產的確認；
- (ii) 附註九—金融工具公允價值估值；及
- (iii) 附註十一—股份支付。

##### (2) 主要會計判斷

本集團在運用會計政策過程中做出的重要判斷如下：

- (i) 附註三、9(5)、附註五、3和附註五、5金融資產和金融負債的終止確認、應收票據和應收款項融資；
- (ii) 附註五、11和附註五、12—股權投資及股權質押借款等其他金融工具劃分為金融資產、金融負債或權益工具；及
- (ii) 附註七、1(1)和3(1)—披露對其他主體實施控制、共同控制或重大影響的重大判斷和假設。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 32. Changes of major accounting policies

(1) *Content and reasons for changes in accounting policies*

The Group implemented the relevant provisions and guidelines of the Accounting Standards for Business Enterprises issued by the Ministry of Finance in recent years in 2022, mainly including:

- Accounting Standards for Business Enterprises Interpretation No. 15 (Cai Kuai [2021] No. 35) (“Interpretation No. 15”) stipulates that “the accounting treatment for the external sales of products or by-products produced before the fixed assets are ready for their intended use or in the process of research and development” (“the commissioning accounting treatment for sales”);

The adoption of above policy does not have significant effect on the financial position and financial performance of the Group.

### 三、公司重要會計政策、會計估計 (續)

#### 32、主要會計政策的變更

(1) *會計政策變更的內容及原因*

本集團於2022年度執行了財政部於近年頒布的企業會計準則相關規定及指引，主要包括：

- 《企業會計準則解釋第15號》(財會[2021]35號)(「解釋第15號」)中「關於企業將固定資產達到預定可使用狀態前或者研發過程中產出的產品或副產品對外銷售的會計處理」(「試運行銷售的會計處理」)的規定；

採用上述規定未對本集團的財務狀況及經營成果產生重大影響。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### IV. TAXATION

#### 1. Main type of taxes and corresponding tax rates

Tax type 稅種	Tax basis 計稅依據	Tax rates 稅率
Value added tax 增值稅	The amount of output tax calculated on the basis of sales revenue and taxable service income calculated in accordance with the tax law, after deducting the amount of input tax that can be deducted in the current period, the difference is the value-added tax payable. 按稅法規定計算的銷售貨物和應稅勞務收入為基礎計算銷項稅額，在扣除當期允許抵扣的進項稅額後，差額部分為應交增值稅。	6%、9%、13%
Enterprise income tax 企業所得稅	Calculated according to taxable income 按應納稅所得額計徵	Note (註)

Note 1: The income tax rates applicable to the Company and subsidiaries located in Mainland China in 2022 are 25% (2021: 25%). The statutory tax rate of the subsidiaries established by the Company in Hong Kong in 2022 is 16.5% (2021: 16.5%). The statutory tax rate for the subsidiaries of the Company established in other countries range from 17% to 34% in 2022 (2021: 17%-34%).

註：本公司及位於中國大陸的各子公司本年度適用的所得稅稅率為25%（2021年：25%）。本公司於香港設立的子公司本年度的法定稅率為16.5%（2021年：16.5%）。本公司於其他國家及地區設立的子公司本年度的法定稅率為17%至34%（2021年：17%至34%）。

#### 2. Tax incentives

According to the High-tech Enterprise Certificate No. GR202042002069 issued by Hubei Provincial Department of Science and Technology, Hubei Provincial Department of Finance, Hubei Provincial State Revenue and Hubei Provincial Local Taxation Bureau, from 1 December 2020 to 1 December 2023, the Company would be entitled to High Tech Enterprise qualification, and enjoyed a preferential tax rate of 15% with preferential tax treatments in deductions from research and development costs.

#### 2. 稅收優惠

根據湖北省科學技術廳、湖北省財政廳、湖北省國家稅務局和湖北省地方稅務局核發的第GR202042002069號高新技術企業證書，自2020年12月1日至2023年12月1日本公司享有高新技術企業資格，並享受15%的稅收優惠稅率及研發費用加計扣除的稅收優惠。因此，本公司本年度按優惠稅率15%執行。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### IV. TAXATION (Cont'd)

#### 2. Tax incentives (Cont'd)

According to the High-tech Enterprise Certificate No. GR202142001875 issued by Hubei Provincial Department of Science and Technology, Hubei Provincial Department of Finance, and Hubei Provincial Tax Service, State Taxation Administration, EverPro Technologies Company Limited, a subsidiary of the Company, was entitled to High Tech Enterprise qualification and enjoyed a preferential tax rate of 15% from 15 November 2021 to 15 November 2024.

According to the High-tech Enterprise Certificate No. GR202162000094 issued by Gansu Provincial Department of Science and Technology, Gansu Provincial Department of Finance, and Gansu Provincial Tax Service, State Taxation Administration, Yangtze Optical Fibre and Cable Lanzhou Co., Ltd., a subsidiary of the Company, was entitled to High Tech Enterprise qualification and enjoyed a preferential tax rate of 15% from 16 September 2021 to 16 September 2024.

According to the High-tech Enterprise Certificate No. GR202042000356 issued by Hubei Provincial Department of Science and Technology, Hubei Provincial Department of Finance, Hubei Provincial State Revenue and Hubei Provincial Local Taxation Bureau, Yangtze Optical Fibre (Qianjiang) Co., Ltd., a subsidiary of the Company, was entitled to High Tech Enterprise qualification, and enjoyed the preferential tax rate of 15% from 1 December 2020 to 1 December 2023.

According to the High-tech Enterprise Certificate No. GR202042001383 issued by Hubei Provincial Department of Science and Technology, Hubei Provincial Department of Finance, and Hubei Provincial Tax Service, State Taxation Administration, Hubei Flying Optical Fibre Material Co., Ltd., a subsidiary of the Company, was entitled to High Tech Enterprise qualification and enjoyed a preferential tax rate of 15% from 1 December 2020 to 1 December 2023.

### 四、稅項(續)

#### 2、稅收優惠(續)

根據湖北省科學技術廳、湖北省財政廳和國家稅務總局湖北省稅務局核發的第GR202142001875號高新技術企業證書，自2021年11月15日至2024年11月15日，本公司的子公司長芯盛(武漢)科技有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。

根據甘肅省科學技術廳、甘肅省財政廳和國家稅務總局甘肅省稅務局核發的第GR202162000094號高新技術企業證書，自2021年9月16日至2024年9月16日，本公司的子公司長飛光纖光纜蘭州有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。

根據湖北省科學技術廳、湖北省財政廳、湖北省國家稅務局和湖北省地方稅務局核發的第GR202042000356號高新技術企業證書，自2020年12月1日至2023年12月1日，本公司的子公司長飛光纖潛江有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。

根據湖北省科學技術廳、湖北省財政廳、湖北省國家稅務局和湖北省地方稅務局核發的第GR202042001383號高新技術企業證書，自2020年12月1日至2023年12月1日，本公司的子公司湖北飛菱光纖材料有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### IV. TAXATION (Cont'd)

#### 2. Tax incentives (Cont'd)

According to the High-tech Enterprise Certificate No. GR202142003106 issued by Hubei Provincial Department of Science and Technology, Hubei Provincial Department of Finance, and Hubei Provincial Tax Service, State Taxation Administration, Yangtze Gas Qianjiang Company Limited., a subsidiary of the Company, was entitled to High Tech Enterprise qualification and enjoyed a preferential tax rate of 15% from 1 December 2021 to 1 December 2024.

According to the High-tech Enterprise Certificate No. GR202242000976 issued by Hubei Provincial Department of Science and Technology, Hubei Provincial Department of Finance, and Hubei Provincial Tax Service, State Taxation Administration, Polytech Qianjiang Company Limited., a subsidiary of the Company, was entitled to High Tech Enterprise qualification and enjoyed a preferential tax rate of 15% from 1 December 2022 to 1 December 2025.

According to the High-tech Enterprise Certificate No. GR202133007123 issued by Zhejiang Science and Technology Department, Zhejiang Provincial Department of Finance, Zhejiang Provincial Tax Service and State Taxation Administration, Ally First Optical Fibre and Cable Co., Ltd., a subsidiary of the Company, was entitled to High Tech Enterprise qualification, and enjoyed the preferential tax rate of 15% from 16 December 2021 to 16 December 2024.

### 四、稅項(續)

#### 2、稅收優惠(續)

根據湖北省科學技術廳、湖北省財政廳、湖北省國家稅務局和湖北省地方稅務局核發的第GR202142003106號高新技術企業證書，自2021年12月1日至2024年12月1日，本公司的子公司長飛氣體潛江有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。

根據湖北省科學技術廳、湖北省財政廳、湖北省國家稅務局和湖北省地方稅務局核發的第GR202242000976號高新技術企業證書，自2022年12月1日至2025年12月1日，本公司的子公司普利技術潛江有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。

根據浙江省科學技術廳、浙江省財政廳、國家稅務總局浙江省稅務局核發的第GR202133007123號高新技術企業證書，自2021年12月16日至2024年12月16日本公司的子公司浙江聯飛光纖光纜有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### IV. TAXATION (Cont'd)

#### 2. Tax incentives (Cont'd)

According to the High-tech Enterprise Certificate No. GR202051001520 issued by Sichuan Science and Technology Department, Sichuan Provincial Department of Finance, Sichuan Provincial Tax Service, State Taxation Administration, Sunstar Communication Technology Company Limited, a subsidiary of the Company, was entitled to High Tech Enterprise qualification, and enjoyed the preferential tax rate of 15% from 11 September 2020 to 11 September 2023.

According to the High-tech Enterprise Certificate No. GR201951000140 issued by Sichuan Science and Technology Department, Sichuan Provincial Department of Finance, Sichuan Provincial Tax Service, State Taxation Administration, Finetop Science & Technology Company Limited, a subsidiary of the Company, was entitled to High Tech Enterprise qualification, and enjoyed the preferential tax rate of 15% from 14 October 2019 to 14 October 2022. According to the newly issued High-tech Enterprise Certificate No. GR202251003732, Finetop Science & Technology Company Limited continued to enjoy the preferential tax rate of 15% from 2 November 2022 to 2 November 2025.

According to the High-tech Enterprise Certificate No. GR201942000436 issued by the Hubei Provincial Department of Science and Technology, the Hubei Provincial Department of Finance and the Hubei Provincial Taxation Bureau of the State Administration of Taxation, from 15 November 2019 to 15 November 2022, the Company's subsidiary, Yangtze (Wuhan) Optical Systems Co., Ltd., enjoys the qualification of high – tech enterprise and enjoys a preferential tax rate of 15%. According to the newly issued High-tech Enterprise Certificate No. GR202242003230, Yangtze (Wuhan) Optical Systems Co., Ltd continued to enjoy the preferential tax rate of 15% from 9 November 2022 to 9 November 2025.

According to the High-tech Enterprise Certificate No. GR202121000452 issued by the Department of Science and Technology of Liaoning Province, the Department of Finance of Liaoning Province and the Liaoning Provincial Taxation Bureau of the State Administration of Taxation, from 24 September 2021 to 24 September 2024, the Company's subsidiary, Yangtze Optical Fibre and Cable Shenyang Co., Ltd., enjoys the qualification of high-tech enterprise and enjoys a preferential tax rate of 15%.

### 四、稅項(續)

#### 2、稅收優惠(續)

根據四川省科學技術廳、四川省財政廳、國家稅務總局四川省稅務局核發的第GR202051001520號高新技術企業證書，自2020年9月11日至2023年9月11日，本公司的子公司四川光恒通信技術有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。

根據四川省科學技術廳、四川省財政廳、國家稅務總局四川省稅務局核發的第GR201951000140號高新技術企業證書，自2019年10月14日至2022年10月14日，本公司的子公司四川飛普科技有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率；本年度新核發第GR202251003732號高新技術企業證書，自2022年11月2日至2025年11月2日本公司的子公司四川飛普科技有限公司繼續享有高新技術企業資格，並享受15%的稅收優惠稅率。

根據湖北省科學技術廳、湖北省財政廳、國家稅務總局湖北省稅務局核發的第GR201942000436號高新技術企業證書，自2019年11月15日至2022年11月15日，本公司的子公司長飛(武漢)光系統股份有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率；本年度新核發第GR202242003230號高新技術企業證書，自2022年11月9日至2025年11月9日，本公司的子公司長飛(武漢)光系統股份有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。

根據遼寧省科學技術廳、遼寧省財政廳、國家稅務總局遼寧省稅務局核發的第GR202121000452號高新技術企業證書，自2021年9月24日至2024年9月24日，本公司的子公司長飛光纖光纜瀋陽有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。

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## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### IV. TAXATION (Cont'd)

#### 2. Tax incentives (Cont'd)

According to the High-tech Enterprise Certificate No. GR202112002942 issued by Tianjin Municipal Science and Technology Bureau, Tianjin Finance Bureau and the Tianjin Municipal Tax Service, State Taxation Administration from 3 December 2021 to 3 December 2024, Yangtze Optical Fibre and Cable (Tianjin) Company Limited., a subsidiary of the Company, enjoys the qualification of high-tech enterprise and enjoys a preferential tax of 15%.

According to the High-tech Enterprise Certificate No. GR202032002730 issued by Jiangsu Municipal Science and Technology Bureau, Jiangsu Finance Bureau and the Jiangsu Municipal Tax Service, State Taxation Administration from 2 December 2020 to 1 December 2023, Yangtze Optical Cable (Suzhou) Company Limited. (Formerly named as Yangtze Zhongli Optical Cable (Jiangsu) Co., Ltd), a subsidiary of the Company, enjoys the qualification of high-tech enterprise and enjoys a preferential tax of 15%.

According to the High-tech Enterprise Certificate No. GR202134003925 issued by Anhui Municipal Science and Technology Bureau, Anhui Finance Bureau and the Anhui Municipal Tax Service, State Taxation Administration from 18 November 2021 to 18 November 2024, Anhui YOFC Advanced Semiconductor Company Limited, a subsidiary of the Company, enjoys the qualification of high-tech enterprise and enjoys a preferential tax of 15%.

According to the High-tech Enterprise Certificate No. GR202033006705 issued by Zhejiang Municipal Science and Technology Bureau, Zhejiang Finance Bureau and the Anhui Municipal Tax Service, State Taxation Administration from 1 December 2020 to 1 December 2023, Broadex Technologies Company Limited, a subsidiary of the Company, enjoys the qualification of high-tech enterprise and enjoys a preferential tax of 15%.

According to Issues Concerning Tax Policies on Further Implementing the Strategy of Western Development issued by the Ministry of Finance, General Administration of Customs and State Administration of Taxation [Cai Shui (2011) No.58], Chengdu Rongbo Communication Technology Company Limited, a subsidiary of the Company, is an enterprise under the preferred industry set up in the western region, which was entitled to preferential tax rate of 15% for the year.

### 四、稅項(續)

#### 2、稅收優惠(續)

根據天津市科學技術局、天津市財政局、國家稅務總局天津市稅務局核發的第GR202112002942號高新技術企業證書，自2021年12月3日至2024年12月3日，本公司的子公司長飛光纖光纜(天津)有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。

根據江蘇省科學技術廳、江蘇省財政廳、國家稅務總局江蘇省稅務局核發的第GR202032002730號高新技術企業證書，自2020年12月2日至2023年12月1日，本公司的子公司長飛光電線纜(蘇州)有限公司(原名：江蘇長飛中利光纖光纜有限公司)享有高新技術企業資格，並享受15%的稅收優惠稅率。

根據安徽省科學技術廳、安徽省財政廳、國家稅務總局安徽省稅務局核發的第GR202134003925號高新技術企業證書，自2021年11月18日至2024年11月18日，本公司的子公司安徽長飛先進半導體有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。

根據浙江省科學技術局、浙江省財政廳、國家稅務總局浙江省稅務局核發的第GR202033006705號高新技術企業證書，自2020年12月1日至2023年12月1日，本公司的子公司博創科技股份有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。

根據財政部、海關總署、國家稅務總局《關於深入西部大開發戰略有關稅收政策問題的通知》(財稅(2011) 58號)，本公司的子公司成都蓉博通信技術有限公司屬於設在西部地區的鼓勵類產業企業，本年減按15%的稅率計繳企業所得稅。



# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 五、合併財務報表項目註釋

#### 1. Cash at bank and on hand

#### 1、貨幣資金

Item	項目	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Cash on hand	庫存現金	1,844,599	2,266,702
Cash at bank	銀行存款	4,318,032,722	2,764,419,213
Other monetary assets	其他貨幣資金	4,016,568	4,585,064
Total	合計	4,323,893,889	2,771,270,979
Including: total overseas deposits	其中：存放在境外的款項總額	714,067,120	753,182,379

As at 31 December 2022, the funds deposited with restrictions of the Group were RMB112,820,632, which was bills receivables and guarantee deposit. (2021: RMB21,191,417)

於2022年12月31日，本集團限制性存款為人民幣112,820,632元，為票據及保函保證金。(2021年：人民幣21,191,417元)。

#### 2. Financial assets/liabilities held for trading

#### 2、交易性金融資產／負債

Item	項目	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Financial assets at fair value through profit or loss	以公允價值計量且其變動計入當期損益的金融資產		
Of which: Debt instrument investments	其中：債務工具投資	372,729,586	553,922,099
Equity instrument investments	權益工具投資	975,217,708	976,569,601
Total	合計	1,347,947,294	1,530,491,700
Financial liabilities at fair value through profit or loss	以公允價值計量且其變動計入當期損益的金融負債		
Of which: Debt instrument investments	其中：債務工具投資	—	2,144,400

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 3. Bills receivable

(1) Classification of bills receivable

Item	項目	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Bank acceptance bills	銀行承兌匯票	552,898,889	269,332,609
Commercial acceptance bills	商業承兌匯票	145,723,395	148,889,161
Sub-total	小計	698,622,284	418,221,770
Less: allowance for doubtful debts	減：壞賬準備	—	—
Total	合計	698,622,284	418,221,770

The aforementioned bills were due within one year.

(2) Bills receivable pledged at the end of the year:

As at 31 December 2022, the Group's bills receivable pledged was approximately RMB1,698,200. (31 December 2021: RMB884,439)

(3) Bills receivable endorsed or discounted at the end of the year and undue at the balance sheet date:

### 五、合併財務報表項目註釋(續)

#### 3、應收票據

(1) 應收票據分類

上述應收票據均為一年內到期。

(2) 年末本集團已質押的應收票據：

於2022年12月31日，本集團已質押的應收票據為人民幣1,698,200元(2021年12月31日：人民幣884,439元)。

(3) 年末本集團已背書或貼現且在資產負債表日尚未到期的應收票據：

Item	種類	Amount derecognized at the end of 2022 年末 終止確認金額	Amount not derecognized at the end of 2022 年末 未終止確認金額
Bank acceptance bills	銀行承兌匯票	—	225,524,209
Commercial acceptance bills	商業承兌匯票	—	2,347,118
Total	合計	—	227,871,327

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 3. Bills receivable (Cont'd)

(3) Bills receivable endorsed or discounted at the end of the year and undue at the balance sheet date: (Cont'd)

As at 31 December 2022, the Group continued to recognize discounted bills and endorsed bills of RMB183,940,408 and RMB43,930,919 respectively (31 December 2021: RMB31,603,159 and RMB37,380,986). With respect to this portion of discounted bills or endorsed bills, the Board believed that the Group still retains virtually all its risks and rewards, including the risk of default on discounted and endorsed bills. Therefore, the Group continued to fully recognised this portion of the discounted and endorsed instruments. The bills, at the same time, confirmed the related payment due to the bank borrowings generated by discounting and the settlement of the the endorsed bills. After discounts and endorsements were transferred, the Group no longer retained any right to use discounted and endorsed bills, including the sale, transfer or pledge of discounted and endorsed bills to the third party. As at 31 December 2022, the carrying amounts of the bills settled by the discounted and endorsed bills that continue to be recognized were RMB183,940,408 and RMB43,930,919 respectively (31 December 2021: RMB31,603,159 and RMB37,380,986). The Board believed that there is no significant difference in the fair value of the transferred assets and related liabilities.

#### 4. Accounts receivable

(1) Analysis of accounts receivable by the type of customers:

Type by customer	客戶類別	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Due from related parties	應收關聯公司	336,656,173	167,979,202
Due from third parties	應收第三方客戶	5,132,591,642	4,247,810,257
Sub-total	小計	5,469,247,815	4,415,789,459
Less: allowance for doubtful debts	減：壞賬準備	434,011,425	255,077,716
Total	合計	5,035,236,390	4,160,711,743

### 五、合併財務報表項目註釋(續)

#### 3、應收票據(續)

(3) 年末本集團已背書或貼現且在資產負債表日尚未到期的應收票據：(續)

於2022年12月31日，本集團繼續確認的已貼現票據和已背書票據的賬面金額分別為人民幣183,940,408元和人民幣43,930,919元(2021年12月31日：人民幣31,603,159元和人民幣37,380,986元)。針對這部分已貼現或背書票據，董事會認為本集團實質上依然保留其幾乎所有的風險和報酬，包括承擔貼現及背書票據的違約風險，因此本集團繼續全額確認這部分已貼現和背書票據，同時確認相關由於貼現產生的銀行借款和背書票據結算的應付款項。於貼現和背書轉讓後，本集團不再保留已貼現和背書票據的任何使用權，包括將貼現和背書票據銷售、轉讓或質押給其他第三方。於2022年12月31日，繼續確認的已貼現票據和已背書票據結算的應付款項的賬面金額分別為人民幣183,940,408元和人民幣43,930,919元(2021年12月31日：人民幣31,603,159元和人民幣37,380,986元)。董事會認為，已轉移資產及相關負債的公允價值差異不重大。

#### 4、應收賬款

(1) 應收賬款按客戶類別分析如下：

# Notes to the Financial Statements

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(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 4. Accounts receivable (Cont'd)

(2) Ageing analysis of accounts receivable:

Ageing	賬齡	31 December 2022 2022年1 2月31日	31 December 2021 2021年 12月31日
Within 1 year (1 year inclusive)	1年以內(含1年)	4,389,345,571	3,578,756,146
1-2 years (2 years inclusive)	1年至2年(含2年)	667,272,705	505,001,422
2-3 years (3 years inclusive)	2年至3年(含3年)	215,250,518	220,359,869
Over 3 years	3年以上	197,379,021	111,672,022
Sub-total	小計	5,469,247,815	4,415,789,459
Less: allowance for doubtful debts	減：壞賬準備	434,011,425	255,077,716
Total	合計	5,035,236,390	4,160,711,743

The ageing of accounts receivable is calculated from the date of recognition.

賬齡自應收賬款確認日起開始計算。

(3) Accounts receivable by provision method

(3) 應收賬款按壞賬準備計提方法分類披露

Type	類別	31 December 2022 2022年12月31日					31 December 2021 2021年12月31日				
		Book value 賬面餘額		Allowance for doubtful debts 壞賬準備		Carrying Amount 賬面價值	Book value 賬面餘額		Allowance for doubtful debts 壞賬準備		Carrying Amount 賬面價值
		Amount 金額	Proportion (%) 比例(%)	Amount 金額	Proportion (%) 計提比例(%)		Amount 金額	Proportion (%) 比例(%)	Amount 金額	Proportion (%) 計提比例(%)	
Individually assessed for impairment	按單項計提壞賬準備										
customers which credit losses incurred	— 已經發生信用損失的客戶群體	52,041,436	1%	52,041,436	100%	—	17,433,058	0%	17,433,058	100%	—
Collectively assessed for impairment by group	按組合計提壞賬準備										
Group 1	— 群體1	336,656,173	6%	4,245,715	1%	332,410,458	167,979,202	4%	2,817,417	2%	165,161,785
Group 2	— 群體2	1,763,694,977	32%	155,549,913	9%	1,608,145,064	1,973,452,421	45%	118,344,521	6%	1,855,107,900
Group 3	— 群體3	3,316,855,229	61%	222,174,361	7%	3,094,680,868	2,256,924,778	51%	116,482,720	5%	2,140,442,058
Total	合計	5,469,247,815	100%	434,011,425	8%	5,035,236,390	4,415,789,459	100%	255,077,716	6%	4,160,711,743

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 4. Accounts receivable (Cont'd)

##### (3) Accounts receivable by provision method (Cont'd)

###### (a) Reasons for making doubtful debts provisions with single accounts receivable in 2022:

In the event of credit losses incurred by a customer, the Group makes doubtful debts provisions with single accounts receivable in respect of that customer group.

###### (b) Standard and explanation of making doubtful debts provisions by group in 2022

According to the historical experience of the Company, there are differences in the losses of different segmented customer groups. Therefore, the Group divided our customers into the following groups:

- Group 1: Related parties;
- Group 2: Telecommunication network operators in China and other companies with good credit records;
- Group 3: Other customers outside of the above groups.

###### (c) Expected credit loss assessment for accounts receivable:

The management measures loss allowances for accounts receivable at an amount equal to lifetime expected credit loss, which is calculated using a provision matrix. As the Group's historical credit loss experience indicates different loss patterns for different customer segments, the loss allowance based on past due status is further distinguished between the group's different customer bases.

### 五、合併財務報表項目註釋(續)

#### 4、應收賬款(續)

##### (3) 應收賬款按壞賬準備計提方法分類披露(續)

###### (a) 2022年按單項計提壞賬準備的計提理由：

由於該類客戶已經發生信用損失，本集團對該類客戶群體按單項計提壞賬準備。

###### (b) 2022年按組合計提壞賬準備的確認標準及說明：

根據本集團歷史經驗，不同細分客戶群體發生損失的情況存在差異，因此將本集團客戶細分為以下群體：

- 群體1：關聯方；
- 群體2：中國電信網絡運營商及其他信用記錄良好的企業；
- 群體3：除上述群體以外的其他客戶。

###### (c) 應收賬款預期信用損失的評估：

本集團始終按照相當於整個存續期內預期信用損失的金額計量應收賬款的減值準備，並以逾期天數與預期信用損失率對照表為基礎計算其預期信用損失。根據本集團的歷史經驗，不同細分客戶群體發生損失的情況存在差異，因此本集團根據歷史經驗區分不同的客戶群體根據逾期信息計算減值準備。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 4. Accounts receivable (Cont'd)

(3) Accounts receivable by provision method (Cont'd)

(c) Expected credit loss assessment for accounts receivable:  
(Cont'd)

31 December 2022

Group 1	客戶群體1	Expected credit loss rate 預期信用損失率	Book value at the end of the year 年末賬面餘額	Allowance for doubtful debts at the end of the year 年末減值準備
No overdue and overdue within 1 year (1 year inclusive)	未逾期及逾期1年以內 (含1年)	0.24%	305,264,001	734,098
Overdue 1-2 years (2 years inclusive)	逾期1-2年 (含2年)	6.37%	24,378,142	1,552,888
Overdue 2-3 years (3 years inclusive)	逾期2-3年 (含3年)	27.44%	6,967,063	1,911,762
Overdue over 3 years	逾期3年以上	100.00%	46,967	46,967
Total	合計		336,656,173	4,245,715

Group 2	客戶群體2	Expected credit loss rate 預期信用損失率	Book value at the end of the year 年末賬面餘額	Allowance for doubtful debts at the end of the year 年末減值準備
No overdue and overdue within 1 year (1 year inclusive)	未逾期及逾期1年以內 (含1年)	1.19%	1,509,445,065	17,962,396
Overdue 1-2 years (2 years inclusive)	逾期1-2年 (含2年)	18.12%	122,240,014	22,149,891
Overdue 2-3 years (3 years inclusive)	逾期2-3年 (含3年)	55.62%	37,341,758	20,769,486
Overdue over 3 years	逾期3年以上	100.00%	94,668,140	94,668,140
Total	合計		1,763,694,977	155,549,913

### 五、合併財務報表項目註釋 (續)

#### 4、應收賬款 (續)

(3) 應收賬款按壞賬準備計提方法分類披露 (續)

(c) 應收賬款預期信用損失的評估：(續)

2022年12月31日

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 4. Accounts receivable (Cont'd)

(3) Accounts receivable by provision method (Cont'd)

(c) Expected credit loss assessment for accounts receivable:  
(Cont'd)

Group 3	客戶群體3	Expected credit loss rate 預期信用損失率	Book value at the end of the year 年末賬面餘額	Allowance for doubtful debts at the end of the year 年末減值準備
No overdue and overdue within 1 year (1 year inclusive)	未逾期及逾期1年以內 (含1年)	2.28%	2,956,862,565	67,492,813
Overdue 1-2 years (2 years inclusive)	逾期1-2年 (含2年)	19.23%	209,330,060	40,254,171
Overdue 2-3 years (3 years inclusive)	逾期2-3年 (含3年)	56.71%	83,703,457	47,468,230
Overdue over 3 years	逾期3年以上	100.00%	66,959,147	66,959,147
Total	合計		3,316,855,229	222,174,361

31 December 2021

2021年12月31日

Group 1	客戶群體1	Expected credit loss rate 預期信用損失率	Book value at the end of the year 年末賬面餘額	Allowance for doubtful debts at the end of the year 年末減值準備
No overdue and overdue within 1 year (1 year inclusive)	未逾期及逾期1年以內 (含1年)	0.32%	157,913,190	505,322
Overdue 1-2 years (2 years inclusive)	逾期1-2年 (含2年)	22.69%	10,023,016	2,274,222
Overdue 2-3 years (3 years inclusive)	逾期2-3年 (含3年)	86.25%	37,258	32,135
Overdue over 3 years	逾期3年以上	100.00%	5,738	5,738
Total	合計		167,979,202	2,817,417

### 五、合併財務報表項目註釋 (續)

#### 4、應收賬款 (續)

(3) 應收賬款按壞賬準備計提方法分類披露 (續)

(c) 應收賬款預期信用損失的評估：(續)

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 4. Accounts receivable (Cont'd)

(3) Accounts receivable by provision method (Cont'd)

(c) Expected credit loss assessment for accounts receivable:  
(Cont'd)

Group 2	客戶群體2	Expected credit loss rate 預期信用損失率	Book value at the end of the year 年末賬面餘額	Allowance for doubtful debts at the end of the year 年末減值準備
No overdue and overdue within 1 year (1 year inclusive)	未逾期及逾期1年以內 (含1年)	0.95%	1,694,413,054	16,096,923
Overdue 1-2 years (2 years inclusive)	逾期1-2年(含2年)	11.89%	148,610,579	17,669,798
Overdue 2-3 years (3 years inclusive)	逾期2-3年(含3年)	44.14%	82,081,970	36,230,982
Overdue over 3 years	逾期3年以上	100.00%	48,346,818	48,346,818
Total	合計		1,973,452,421	118,344,521

Group 3	客戶群體3	Expected credit loss rate 預期信用損失率	Book value at the end of the year 年末賬面餘額	Allowance for doubtful debts at the end of the year 年末減值準備
No overdue and overdue within 1 year (1 year inclusive)	未逾期及逾期1年以內 (含1年)	2.46%	2,065,490,985	50,810,660
Overdue 1-2 years (2 years inclusive)	逾期1-2年(含2年)	11.64%	121,464,699	14,138,491
Overdue 2-3 years (3 years inclusive)	逾期2-3年(含3年)	59.03%	44,997,621	26,562,096
Overdue over 3 years	逾期3年以上	100.00%	24,971,473	24,971,473
Total	合計		2,256,924,778	116,482,720

Expected loss rates are calculated based on the actual credit loss experiences in the past 5 years and is adjusted based on the differences among the economic conditions of the period of historic data collection, the current economic conditions and the Group's view of economic conditions over the expected lives.

預期信用損失率基於過去5年的實際信用損失經驗計算，並根據歷史數據收集期間的經濟狀況、當前的經濟狀況與本集團所認為的預計存續期內的經濟狀況三者之間的差異進行調整。



# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 4. Accounts receivable (Cont'd)

(4) Changes of allowance for doubtful debts:

		31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Balance at the beginning of the year	年初餘額	255,077,716	184,946,460
Addition during the year	本年計提	144,762,598	74,143,226
Reversal during the year	本年轉回	(19,539,863)	(1,197,870)
Written-off during the year	本年核銷	(387,511)	(5,359,915)
Increase by business combination not under common control	非同一控制下企業合併增加	54,098,485	2,545,815
Balance at the end of the year	年末餘額	434,011,425	255,077,716

(5) Five largest accounts receivable by debtors at the end of the year

As at 31 December 2022 the subtotal of five largest accounts receivables of the Group is RMB1,597,352,410 (2021: RMB1,608,355,032), representing 29% (2021: 36%) of the total balance of accounts receivable. The corresponding allowance for doubtful debts is RMB75,090,674 (2021: RMB66,215,242).

### 五、合併財務報表項目註釋 (續)

#### 4、應收賬款 (續)

(4) 壞賬準備的變動情況：

		31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Balance at the beginning of the year	年初餘額	255,077,716	184,946,460
Addition during the year	本年計提	144,762,598	74,143,226
Reversal during the year	本年轉回	(19,539,863)	(1,197,870)
Written-off during the year	本年核銷	(387,511)	(5,359,915)
Increase by business combination not under common control	非同一控制下企業合併增加	54,098,485	2,545,815
Balance at the end of the year	年末餘額	434,011,425	255,077,716

(5) 按欠款方歸集的年末餘額前五名的應收賬款情況

截至2022年12月31日，本集團餘額前五名的應收賬款合計為人民幣1,597,352,410元（2021年：人民幣1,608,355,032元），佔應收賬款年末餘額合計數的29%（2021年：36%），相應計提的壞賬準備年末餘額合計為人民幣75,090,674元（2021年：人民幣66,215,242元）。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 5. Receivables under financing

Item	項目	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Bills receivables	應收票據	133,861,169	84,479,696

There is no change in fair value of receivables under financing of the Group in 2022. The accumulated impairment losses recognized in other comprehensive income is zero.

Receivables under financing endorsed or discounted at the end of the year and undue at the balance sheet date:

Item	項目	Amount derecognized at the end of 2022 年末 終止確認金額	Amount not yet derecognized at the end of 2022 年末 未終止確認金額
Bank acceptance bills	銀行承兌匯票	845,160,887	—

In 2022, the Group discounted certain bank bills receivable from certain banks in China or endorsed them to the Group's suppliers ("Derecognized Bills") and derecognized them on 31 December 2022. The carrying amounts of undue bills receivable that have been discounted and derecognized on 31 December 2022 are RMB549,131,483 (31 December 2021: RMB181,064,533). As at 31 December 2022 the carrying amounts of undue bills receivable that have been endorsed and derecognized are RMB296,029,404 (31 December 2021: RMB61,435,160). As at 31 December 2022, the remaining period of the derecognized bills was 1 to 12 months.

According to the Bill Law of the People's Republic of China, if the acceptance bank of bills receivable that is discounted or endorsed by the Group refuses to pay, the holder has recourse to the Group. The Board believed that for the endorsed bills that were derecognized, the Group had substantially transferred almost all the risks and rewards of the bills. Therefore, the Group had derecognized these bills in full.

### 五、合併財務報表項目註釋(續)

#### 5、應收款項融資

2022年本集團應收款項融資公允價值無變化，累計在其他綜合收益中確認的損失準備為零。

年末本集團已背書或貼現且在資產負債表日尚未到期的應收款項融資：

於2022年，本集團將若干應收銀行票據貼現於中國的若干銀行或背書於本集團供應商（「終止確認票據」），並於2022年12月31日將其終止確認。於2022年12月31日，已貼現並已終止確認的未到期應收票據的賬面金額為人民幣549,131,483元（2021年12月31日：人民幣181,064,533元）。於2022年12月31日，已背書並已終止確認的未到期應收票據的賬面金額為人民幣296,029,404元（2021年12月31日：人民幣61,435,160元）。於2022年12月31日，終止確認票據剩餘期限為1至12個月。

根據中華人民共和國票據法，如本集團貼現或背書的應收票據的承兌銀行拒絕付款，持票人對本集團擁有追索權，因此本集團繼續涉入已背書或已貼現的票據。董事會認為，對於終止確認的已貼現或已背書票據，本集團已實質上轉移了該等票據幾乎所有的風險和報酬，因此，本集團全額終止確認這些票據。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

#### 5. Receivables under financing (Cont'd)

Due to the recourse rights of the bearer, the Group continued to be involved in the derecognition of the bills and the continued exposure to the maximum risk exposure resulting in the loss of the Group amounted to its full amount.

#### 6. Prepayments

(1) Prepayments by category:

Item	項目	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Due to related parties	預付關聯方	302,508	–
Due to third parties	預付第三方	188,414,275	146,270,862
Total	合計	188,716,783	146,270,862

As at 31 December 2022, the balance of prepayments were mainly for purchasing goods.

(2) Ageing analysis of prepayments:

Ageing	賬齡	31 December 2022 2022年12月31日		31 December 2021 2021年12月31日	
		Amount 金額	Percentage (%) 比例(%)	Amount 金額	Percentage (%) 比例(%)
Within 1 year (1 year inclusive)	1年以內(含1年)	158,298,877	84%	129,708,066	89%
1 to 2 years (2 years inclusive)	1至2年(含2年)	24,002,395	13%	11,957,520	8%
2 to 3 years (3 years inclusive)	2至3年(含3年)	3,827,319	2%	2,170,338	1%
Over 3 years	3年以上	2,588,192	1%	2,434,938	2%
Total	合計	188,716,783	100%	146,270,862	100%

The ageing of prepayments is calculated from the date of recognition.

(3) Top five balances of prepayments by prepaid item as at the end of the year

The group's top five year-end balances in advances totaled RMB32,899,877 (2021: RMB39,365,788), representing 7% of the total year-end balance of prepayments (2021: 27%).

### 五、合併財務報表項目註釋(續)

#### 5、應收款項融資(續)

因持票人的追索權本集團繼續涉入終止確認票據，繼續涉入導致本集團發生損失的最大風險敞口相當於其全部金額。

#### 6、預付款項

(1) 預付款項分類列示如下：

於2022年12月31日，預付款項餘額主要為預付貨款。

(2) 預付款項按賬齡列示如下：

賬齡自預付款項確認日起開始計算。

(3) 按預付對象歸集的年末餘額前五名的預付款項情況

本集團年末餘額前五名的預付款項合計為人民幣32,899,877元(2021年：人民幣39,365,788元)，佔預付款項年末餘額合計數的17%(2021年：27%)。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 7. Other receivables

### 五、合併財務報表項目註釋(續)

#### 7、其他應收款

		Note	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Dividends receivable	應收股利	(1)	57,980	624,793
Others	其他	(2)	182,393,844	134,204,026
<b>Total</b>	<b>合計</b>		<b>182,451,824</b>	<b>134,828,819</b>

(1) Dividends receivable:

(1) 應收股利

Invested company	被投資單位	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Wuhan Steel Corporation	武漢鋼電股份有限公司	57,980	102,580
Wuhan Guangyuan Electronic Technology Co., Ltd.	武漢光源電子科技有限公司	–	522,213
<b>Total</b>	<b>合計</b>	<b>57,980</b>	<b>624,793</b>

(2) Others

(2) 其他

(a) Analysis by the type of customers:

(a) 按客戶類別分析如下：

Type of customer	客戶類別	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Due from related companies	應收關聯公司	25,236,376	27,098,414
Due from non-related companies	應收非關聯公司	157,681,404	107,105,612
Sub-total	小計	182,917,780	134,204,026
Less: Allowance for doubtful debts	減：壞賬準備	523,936	–
<b>Total</b>	<b>合計</b>	<b>182,393,844</b>	<b>134,204,026</b>

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 7. Other receivables (Cont'd)

(2) Others (Cont'd)

(b) Ageing analysis:

Ageing	賬齡	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Within 1 year (1 year inclusive)	1年以內(含1年)	150,860,005	104,203,816
1 to 2 years (2 years inclusive)	1年至2年(含2年)	14,215,852	18,860,557
2 to 3 years (3 years inclusive)	2年至3年(含3年)	10,061,449	6,163,233
Over 3 years	3年以上	7,780,474	4,976,420
Sub-total	小計	182,917,780	134,204,026
Less: Allowance for doubtful debts	減：壞賬準備	523,936	–
Total	合計	182,393,844	134,204,026

The ageing of other receivables is calculated starting from the date of recognition.

賬齡自其他應收款確認日起開始計算。

(c) Analysis by provision method:

(c) 按壞賬準備計提方法分類披露

Type	類別	31 December 2022 2022年12月31日				Carrying Amount 賬面價值
		Book value 賬面餘額		Allowance for doubtful debts 壞賬準備		
		Amount 金額	Proportion (%) 比例(%)	Amount 金額	Proportion (%) 計提比例(%)	
Collectively assessed for impairment by group	按組合計提壞賬準備	182,917,780	100.00%	523,936	0.29%	182,393,844
– Group without risk	– 無風險組合	181,478,484	99.21%	–	0.00%	181,478,484
– Group by ageing	– 賬齡組合	1,439,296	0.79%	523,936	36.40%	915,360
Total	合計	182,917,780	100.00%	523,936	0.29%	182,393,844

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 7. Other receivables (Cont'd)

(2) Others (Cont'd)

(c) Analysis by provision method: (Cont'd)

- (i) Standard and explanation of making doubtful debts provisions by group in 2022

### 五、合併財務報表項目註釋(續)

#### 7、其他應收款(續)

(2) 其他(續)

(c) 按壞賬準備計提方法分類披露(續)

- (i) 2022年按組合計提壞賬準備的確認標準及說明：

Group by ageing	賬齡組合	Expected credit loss rate 預期信用損失率	Book value at the end of the year 年末賬面餘額	Allowance for doubtful debts at the end of the year 年末減值準備
Within 1 year (1 year inclusive)	1年以內(含1年)	6.00%	657,609	39,457
1-2 years (2 years inclusive)	1-2年(含2年)	15.00%	114,000	17,100
2-3 years (3 years inclusive)	2-3年(含3年)	30.00%	286,154	85,846
Over 3 years	3年以上	100.00%	381,533	381,533
Total	合計		1,439,296	523,936

(d) Changes of allowance for doubtful debts:

(d) 壞賬準備的變動情況

Allowance for doubtful debts	壞賬準備	31 December 2022 2022年12月31日			Total 合計
		Phase I 第一階段	Phase II 第二階段	Phase III 第三階段	
		Expected credit loss for the entire duration 預期信用損失	Expected credit loss for the entire duration - No credit impairment occurred - 未發生信用減值	Expected credit loss for the entire duration - Credit impairment occurred - 已發生信用減值	
Balance at the beginning of the year	年初餘額	-	-	-	-
Increase by business combination not under common control	非同一控制下企業合併增加	172,176	102,946	381,533	656,655
Addition during the year	本年計提	53,965	-	-	53,965
Reversal during the year	本年轉回	(186,684)	-	-	(186,684)
Balance at the end of the year	年末餘額	39,457	102,946	381,533	523,936

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 7. Other receivables (Cont'd)

(2) Others (Cont'd)

(e) Analysis by nature of amounts:

### 五、合併財務報表項目註釋(續)

#### 7、其他應收款(續)

(2) 其他(續)

(e) 按款項性質分類情況

Nature of amounts	款項性質	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Amount due from related companies	應收關聯公司	25,236,376	27,098,414
Security deposits for tender	保證金	75,284,414	56,129,210
Mortgage deposits	押金	3,037,112	7,824,975
Petty cash	備用金	3,627,193	7,149,963
Others	其他	75,732,685	36,001,464
Sub-total	小計	182,917,780	134,204,026
Less: allowance for doubtful debts	減：壞賬準備	523,936	—
Total	合計	182,393,844	134,204,026

(f) Top five other receivables by debtor as at the end of the year

As at the end of 31 December 2022 and, the Group's top five balances of other receivables for the year totaled RMB65,680,542 (31 December 2021: RMB42,393,994) accounting for 36% (31 December 2021: 32%) of the Group's total balance of other receivables as at the end of the year.

(f) 按欠款方歸集的年末餘額前五名的情況

截至2022年12月31日，本集團餘額前五名的其他應收款合計為人民幣65,680,542元(2021年12月31日：人民幣42,393,994元)，佔其他應收款年末餘額合計數的36%(2021年12月31日：32%)。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 8. Inventories

(1) Inventories by category

Inventories by categories	存貨種類	31 December 2022 2022年12月31日			31 December 2021 2021年12月31日		
		Book value 賬面餘額	Provision for diminution in value 存貨跌價準備	Carrying Amount 賬面價值	Book value 賬面餘額	Provision for diminution in value 存貨跌價準備	Carrying Amount 賬面價值
Raw materials and spare parts	原材料及備件	1,764,723,275	(58,671,452)	1,706,051,823	1,316,350,317	(52,923,436)	1,263,426,881
Work in progress	在產品	244,319,539	(3,809,016)	240,510,523	182,188,815	(928,150)	181,260,665
Finished goods in stock	庫存商品	1,270,968,356	(58,812,591)	1,212,155,765	1,336,910,235	(18,575,240)	1,318,334,995
Total	合計	3,280,011,170	(121,293,059)	3,158,718,111	2,835,449,367	(72,426,826)	2,763,022,541

(2) Provision for decline in inventories

Inventories by categories	存貨種類	Opening Balance 年初餘額	Increased during the year 本年增加金額		Decreased during the year 本年減少金額		Closing Balance 年末餘額
			Charge 計提	Increased by non-controlling combination 非同控合併增加	Reversal or Written 轉銷	Reversal or Written 轉銷	
Raw materials and spare parts	原材料及備件	52,923,436	33,298,875	195,417	(27,746,276)	58,671,452	
Work in progress	在產品	928,150	2,094,211	787,038	(383)	3,809,016	
Finished goods in stock	庫存商品	18,575,240	24,467,503	21,217,388	(5,447,540)	58,812,591	
Total	合計	72,426,826	59,860,589	22,199,843	(33,194,199)	121,293,059	

The provision for decline in inventories mainly due to the obsolescence of the inventory or the decline in the sales price. Reversal or written off during the year was due to the fact that part of the inventory that had been provided for decline in previous years was transferred out of the corresponding provision for decline for sale this year.

The Group used the lower of net realizable value and cost reduction method as the basis for accruing the provision for decline in inventories.

存貨跌價準備的計提主要是因為存貨陳舊過時或銷售價格下降。本年轉銷是由於部分在以前年度已計提跌價準備的存貨於本年因出售而轉出相應已計提的跌價準備。

本集團按照可變現淨值與成本孰低法作為計提存貨跌價準備的依據。



# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 9. Other current assets

Item	項目	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Deductible VAT input tax	待抵扣增值稅進項稅	282,245,646	215,974,439
Pre-paid income tax	預交所得稅	59,826,344	88,081,334
Others	其他	3,347,754	459,050
Total	合計	345,419,744	304,514,823

### 五、合併財務報表項目註釋(續)

#### 9、其他流動資產

#### 10. Long-term equity investments

(1) Long-term equity investments by category:

Item	項目	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Investments in joint ventures	對合營企業的投資	991,365,000	1,053,725,374
Investments in associates	對聯營企業的投資	837,026,799	630,972,503
Sub-total	小計	1,828,391,799	1,684,697,877
Less: impairment provision	減：減值準備		
– joint ventures	– 合營企業	227,369	227,369
Total	合計	1,828,164,430	1,684,470,508

#### 10、長期股權投資

(1) 長期股權投資分類如下：

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 10. Long-term equity investments (Cont'd)

(2) The analysis of changes in long-term equity investments at the end of the year is as follows:

### 五、合併財務報表項目註釋(續)

#### 10、長期股權投資(續)

(2) 長期股權投資本年變動情況分析如下：

Invested companies	被投資單位	Opening balance	Additional Investment	Investment under equity method	Changes during the year				Closing balance	Balance of impairment provision at the end of the year
					本年增減變動	Other comprehensive income	Cash dividends or profits declared to be distributed	Impacts of downstream transactions		
		年初餘額	追加投資	權益法下確認的投資收益	其他綜合收益	現金股利或利潤	順流交易的影響	其他	年末餘額	減值準備年末餘額
<b>Joint ventures</b>	<b>合營企業</b>									
Shantou Hi-Tech Zone Ao Xing Optical Communication Equipment Co., Ltd	汕頭高新區奧星光通信設備有限公司	94,420,960	-	178,365	-	-	45,882	-	94,645,207	-
Sichuan Lefei Optoelectric Technology Company Limited	四川樂飛光電科技有限公司	76,125,594	-	3,536,649	-	-	(1,075,306)	-	78,586,937	-
Shenzhen SDGI Optical Fibre Co., Ltd.	深圳特發信息光纖有限公司	161,792,015	-	4,671,006	-	-	(392,091)	-	166,070,930	-
Yangtze Zhongli Optical Fibre and Cable (Jiangsu) Co., Ltd	江蘇長飛中利光纖光纜有限公司	134,061,319	-	-	-	-	-	(134,061,319)	-	-
Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd	長飛光纖光纜(上海)有限公司	243,167,907	-	7,641,911	-	(869,948)	(2,115,289)	-	247,824,581	-
Wuhan Guangyuan Electronic Technology Co., Ltd.	武漢光源電子科技有限公司	227,369	-	-	-	-	-	-	227,369	227,369
Shin-Etsu YOFC (Hubei) Optical Preform Co., Ltd.	長飛信越(湖北)光棒有限公司	340,417,619	-	16,419,137	-	(2,842,000)	-	-	353,994,756	-
Wuhan YOFC Industrial Fund Management Co., Ltd.	武漢長飛產業基金管理有限公司	3,512,591	-	170,930	-	-	-	-	3,683,521	-
Wuhu Tus THZ Investment Management Centre (Limited Partnership)	蕪湖啟迪太赫茲投資管理中心(有限合夥)	-	25,021,105	4,354	-	-	-	-	25,025,459	-
THZ (Wuhu) Investment Fund (Limited Partnership)	太赫茲(蕪湖)投資基金(有限合夥)	-	20,850,921	455,319	-	-	-	-	21,306,240	-
Sub-total	小計	1,053,725,374	45,872,026	33,077,671	-	(3,711,948)	(3,536,804)	(134,061,319)	991,365,000	227,369

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 10. Long-term equity investments (Cont'd)

(2) The analysis of changes in long-term equity investments at the end the year is as follows: (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 10、長期股權投資(續)

(2) 長期股權投資本年變動情況分析如下：  
(續)

Invested companies	被投資單位	Opening balance	Additional Investment	Investment under equity method	Changes during the year				Closing balance	Balance of impairment provision at the end of the year
					本年增減變動	Other comprehensive income	Cash dividends or profits declared to be distributed	Impacts of downstream transactions		
		年初餘額	追加投資	權益法下確認的投資收益	其他綜合收益	現金股利或利潤	順流交易的影響	其他	年末餘額	減值準備年末餘額
<b>Associates</b>	<b>聯營企業</b>									
Wuhan Yunjingfei Optical Fibre Materials Co., Ltd.	武漢雲晶飛光纖材料有限公司	11,266,545	-	718,207	-	(200,000)	-	-	11,784,752	-
AVIC Baosheng Ocean Engineering Cable Company	中航寶勝海洋工程電纜有限公司	391,396,574	-	1,553,802	-	-	-	-	392,950,376	-
Rit Tech (Intelligence Solutions) Ltd.	Rit Tech (Intelligence Solutions) Ltd.	2,663,290	-	(132,957)	203,865	-	-	-	2,734,198	-
Wuhan YOFC Sci-Tech Industrial Fund Partnership (Lp.)	武漢長飛科創產業基金合夥企業(有限合伙)	172,618,734	121,750,000	(2,489,039)	-	-	-	-	291,879,695	-
Wuhan Fenjin Intelligent Machine Co., Ltd	武漢奮進智能機器有限公司	53,027,360	-	2,627,027	-	-	-	-	55,654,387	-
Hunan DK Laser Company Limited	湖南大科激光有限公司	-	40,000,000	(1,096,442)	-	-	-	-	38,903,558	-
Jiaying Jingze Investment Partnership (LP.)	嘉興景澤投資合夥企業(有限合伙)	-	-	39,154,816	-	-	-	3,965,017	43,119,833	-
Sub-total	小計	630,972,503	161,750,000	40,335,414	203,865	(200,000)	-	3,965,017	837,026,799	-
<b>Total</b>	<b>合計</b>	<b>1,684,697,877</b>	<b>207,622,026</b>	<b>73,413,085</b>	<b>203,865</b>	<b>(3,911,948)</b>	<b>(3,536,804)</b>	<b>(130,096,302)</b>	<b>1,828,391,799</b>	<b>227,369</b>

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### II. Investments in other equity instruments

### 五、合併財務報表項目註釋(續)

#### II、其他權益工具投資

Item	項目	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Listed company	上市公司	44,648,451	48,099,539
Unlisted companies	非上市公司	2,230,000	2,230,000
Total	合計	46,878,451	50,329,539

Analysis of investments in other equity instruments:

其他權益工具投資的情況:

Item	Reasons for designated financial assets at FVOCI on initial recognition	Dividends Revenue	Gain or loss charged to other comprehensive income	Other comprehensive income transferred into retained earnings	Reasons for other comprehensive income transferred into retained earnings
項目	指定為以公允價值計量且其變動計入其他綜合收益的原因	本年確認的股利收入	計入其他綜合收益的累計利得或損失	其他綜合收益轉入留存收益的金額	其他綜合收益轉入留存收益的原因
Sichuan Huiyuan Optical Communication Stock Limited Company	Long-term holding for strategic purposes	-	18,369,460	-	Not applicable
四川匯源光通信股份有限公司	出於戰略目的而計劃長期持有				不適用
Wuhan Steel Corporation	Long-term holding for strategic purposes	57,980	-	-	Not applicable
武漢鋼電股份有限公司	出於戰略目的而計劃長期持有				不適用
Wuhan Changguang Technology Co., Ltd	Long-term holding for strategic purposes	-	(4,550,113)	-	Not applicable
武漢長光科技有限公司	出於戰略目的而計劃長期持有				不適用
Wuhan Zhuxin Consulting Co., Ltd	Long-term holding for strategic purposes	-	(210,000)	-	Not applicable
武漢市築芯諮詢有限公司	出於戰略目的而計劃長期持有				不適用
Total		57,980	13,609,347	-	
合計					

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## 財務報表附註

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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 五、合併財務報表項目註釋(續)

(Cont'd)

#### 12. Other non-current financial assets

#### 12、其他非流動金融資產

Item	項目	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Financial assets measured at FVTPL	以公允價值計量且其變動計入當期損益的金融資產		
Of which: Debts instrument investments	其中：債務工具投資	49,563,370	47,470,870
Equity instrument investments	權益工具投資	10,640,382	–
Total	合計	60,203,752	47,470,870

#### 13. Fixed assets

#### 13、固定資產

(1) Information on fixed assets

(1) 固定資產情況

Item	項目	Land, building and structures 土地、 房屋及建築物	Machinery and Equipment 機器設備	Office equipment and other equipment 辦公設備 及其他設備	Transportation Equipment 運輸工具	Total 合計
Cost	原值					
Opening balance	年初餘額	1,616,384,568	4,450,763,578	307,582,543	17,639,407	6,392,370,096
Addition during the year	本年增加					
– Purchase	– 購置	50,383,275	68,964,658	41,474,297	4,800,152	165,622,382
– Transfer from construction in progress	– 在建工程轉入	157,523,481	922,224,235	5,532,248	–	1,085,279,964
– Increase by business combination not under the same control	– 非同一控制下企業 合併增加	150,772,203	1,120,962,225	17,806,082	3,597,061	1,293,137,571
Disposal or scrapped during the year	本年處置或報廢	(2,268,793)	(77,763,793)	(7,879,722)	(1,166,433)	(89,078,741)
Foreign exchange translation differences	外幣折算差額	11,623,343	2,595,248	(21,045)	167,559	14,365,105
Closing balance	年末餘額	1,984,418,077	6,487,746,151	364,494,403	25,037,746	8,861,696,377

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 13. Fixed assets (Cont'd)

(1) Information on fixed assets (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 13、固定資產(續)

(1) 固定資產情況(續)

Item	項目	Land, building and structures 土地、房屋及建築物	Machinery and Equipment 機器設備	Office equipment and other equipment 辦公設備及其他設備	Transportation Equipment 運輸工具	Total 合計
Accumulated depreciation	累計折舊					
Opening balance	年初餘額	379,643,497	2,050,442,410	189,078,239	9,131,632	2,628,295,778
Charge for the year	本年計提	83,135,600	378,801,893	39,428,796	2,920,685	504,286,974
Disposal or scrapped during the year	本年處置或報廢	(836,395)	(34,506,391)	(4,196,770)	(954,081)	(40,493,637)
Foreign exchange translation differences	外幣折算差額	(93,518)	1,019,490	5,110	(13,918)	917,164
Closing balance	年末餘額	461,849,184	2,395,757,402	224,315,375	11,084,318	3,093,006,279
Impairment provision	減值準備					
Opening balance	年初餘額	-	410,449	-	-	410,449
Charge for the year	本年計提	-	18,917,585	-	-	18,917,585
Closing balance	年末餘額	-	19,328,034	-	-	19,328,034
Carrying amount	賬面價值					
Carrying amount at the end of the year	年末賬面價值	1,522,568,893	4,072,660,715	140,179,028	13,953,428	5,749,362,064
Carrying amount at the beginning of the year	年初賬面價值	1,236,741,071	2,399,910,719	118,504,304	8,507,775	3,763,663,869

Note: In 2022, some machines in other reporting segments were damaged. According to the management's estimate of the recoverable amount of the fixed asset, the recoverable amount of the fixed asset is zero, which is lower than its book value. Therefore, the Group has accrued an asset impairment loss of RMB18,917,585 in the current period. The estimated recoverable amount is determined based on the higher of the fair value of the fixed asset minus disposal expenses and the present value of expected future cash flows.

As at 31 December 2022, the Group has no fixed assets in mortgage status.

註：2022年，其他報告分部的部分機器出現損壞。根據管理層對該固定資產的可回收金額的預估，該固定資產的可回收金額為零，低於其賬面價值，故本集團於當期計提資產減值損失人民幣18,917,585元。估計可收回金額是基於該固定資產的公允價值減去處置費用與預計未來現金流量的現值兩者之間較高者確定。

於2022年12月31日，本集團無處於抵押狀態的固定資產。

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## 財務報表附註

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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 13. Fixed assets (Cont'd)

(2) Fixed assets acquired under operating leases

### 五、合併財務報表項目註釋(續)

#### 13、固定資產(續)

(2) 通過經營租賃租出的固定資產

Item	項目	Land, building and structures 房屋及建築物	Machinery and Equipment 機器設備	Total 合計
Cost	原值			
Opening balance	年初餘額	7,507,374	991,896	8,499,270
Decreased for the year	本年減少	(5,632,214)	–	(5,632,214)
Closing balance	年末餘額	1,875,160	991,896	2,867,056
Accumulated depreciation	累計折舊			
Opening balance	年初餘額	2,761,311	322,510	3,083,821
Charge for the year	本年計提	150,509	66,126	216,635
Decreased for the year	本年減少	(2,412,559)	–	(2,412,559)
Closing balance	年末餘額	499,261	388,636	887,897
Impairment provision	減值準備			
Opening balance/Closing balance	年初及年末餘額	–	–	–
Carrying amount	賬面價值			
Carrying amount at the end of the year	年末賬面價值	1,375,899	603,260	1,979,159
Carrying amount at the beginning of the year	年初賬面價值	4,746,063	669,386	5,415,449

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## 財務報表附註

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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 13. Fixed assets (Cont'd)

(3) Fixed assets with pending certificates of ownership

### 五、合併財務報表項目註釋 (續)

#### 13、固定資產 (續)

(3) 未辦妥產權證書的固定資產情況

Item 項目	Book value 賬面價值	Reasons for pending certificates of ownership 未辦妥產權證書原因
Yangtze Optical Fibre Qianjiang Co., Ltd. – hydrogen cracking project 長飛光纖潛江有限公司甲裂氫氣項目土建	5,279,856	In progress 正在辦理中
Yangtze Optical Fibre and Cable Shenyang Company Limited-auxiliary room 長飛光纖光纜瀋陽有限公司輔助用房	5,267,691	Obtained proof from related departments on continued use 已取得相關部門允許繼續使用的證明
Yangtze Optical Fibre and Cable Joint Stock Limited Company – science park 6a# excipient library 長飛光纖光纜股份有限公司科技園6a輔料庫	1,740,406	Has little effect on business activities 對經營活動影響不重大
Finetop Science & Technology Company Limited-employee activities center 四川飛普科技有限公司職工活動中心	984,273	Has little effect on business activities 對經營活動影響不重大
Wuhu THZ Engineering Centre Company Limited – 4#guard room 蕪湖太赫茲工程中心有限公司4號門衛房	261,845	The area does not meet the certification requirements 面積未達辦證要求
Wuhu THZ Engineering Centre Company Limited – 5#guard room 蕪湖太赫茲工程中心有限公司5號門衛房	206,083	The area does not meet the certification requirements 面積未達辦證要求
Yangtze Optical Fibre and Cable Joint Stock Limited Company – 12#guard room 長飛光纖光纜股份有限公司科技園12#門衛房	56,726	The area does not meet the certification requirements 面積未達辦證要求



# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 14. Construction in progress

(1) Information on construction in progress

### 五、合併財務報表項目註釋(續)

#### 14、在建工程

(1) 在建工程情況

Item	項目	31 December 2022 2022年12月31日			31 December 2021 2021年12月31日		
		Book value 賬面餘額	Impairment Provision 減值準備	Carrying amount 賬面價值	Book value 賬面餘額	Impairment Provision 減值準備	Carrying amount 賬面價值
Baosheng YOFC Marine Engineering Company Limited – equipment construction project	長飛寶勝海洋工程有限公司設備建設項目	785,889,175	–	785,889,175	68,264,000	–	68,264,000
Yangtze Optical Fibre and Cable Joint Stock Limited Company – headquarters building	長飛光纖光纜股份有限公司總部大樓	438,965,968	–	438,965,968	272,450,868	–	272,450,868
Yangtze Optical Fibre Qianjiang Co., Ltd – plant and equipment reforming project	長飛光纖潛江有限公司廠房及設備改造項目	80,050,910	–	80,050,910	22,619,095	–	22,619,095
Wuhu THZ Engineering Centre Company Limited – equipment construction project	蕪湖太赫茲工程中心有限公司廠房及設備建設項目	59,694,896	–	59,694,896	–	–	–
EverPro (Hanchuan) Technologies Company Limited Intelligent manufacturing base construction project	長芯盛(漢川)科技有限公司智能製造基地建設項目	51,430,243	–	51,430,243	–	–	–
Chengdu Rongbo Communication Technology Company Limited communication park engineering construction project	成都蓉博通信技術有限公司通信園區工程建設項目	39,945,713	–	39,945,713	–	–	–
YOFC Poliron Indústria e Comércio de Cabos Especiais Ltda – equipment construction project	YOFC Poliron Indústria e Comércio de Cabos Especiais Ltda. 廠房及設備建設項目	28,820,202	–	28,820,202	2,062,420	–	2,062,420
EverPro Technologies Company Limited optical modules construction project	長芯盛(武漢)科技有限公司光模塊在建工程項目	24,611,360	–	24,611,360	–	–	–
Yangtze (Hubei) Electrical Power Cable Company Limited Aluminum clad steel project	長飛(湖北)電力線纜有限公司鋁包鋼項目	19,069,186	–	19,069,186	587,513	–	587,513
Yangtze Optical Fibre and Cable Hanchuan Company Limited indoor cable project	長飛光纖光纜漢川有限公司室內纜項目	18,996,698	–	18,996,698	–	–	–
Sunstar Communication Technology Company Limited – plant and equipment construction project	四川光恒通信技術有限公司廠房及設備建設項目	14,190,906	–	14,190,906	47,560,218	–	47,560,218
Yangtze Optical Fibre and Cable Joint Stock Limited Company – Science and Technology Park C1 plant	長飛光纖光纜股份有限公司科技園C1#廠房	13,113,063	–	13,113,063	8,899,927	–	8,899,927
Yangtze Optical Fibre and Cable (Poland) sp. z o.o. – Plant and equipment construction projects	Yangtze Optical Fibre and Cable (Poland) sp. z o.o. 廠房及設備建設項目	10,350,192	–	10,350,192	77,123,600	–	77,123,600
Others	其他	59,004,338	–	59,004,338	108,790,093	–	108,790,093
Total	合計	1,644,132,850	–	1,644,132,850	608,357,734	–	608,357,734

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## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 14. Construction in progress (Cont'd)

(2) Changes in major construction in progress projects during the year:

### 五、合併財務報表項目註釋(續)

#### 14、在建工程(續)

(2) 重大在建工程項目本年變動情況

Item	項目	Opening Balance	Addition during the year	Transfer to fixed assets during the year	Foreign exchange translation differences	Closing Balance	Accumulated amount of interests capitalized	Of which:	Interest capitalization rate of the year (%)	Source of the fund
								其中:		
		年初餘額	本年增加	本年轉入固定資產	外幣折算差額	年末餘額	利息資本化累計金額	本年利息資本化金額	本年利息資本化率(%)	資金來源
Yangtze Optical Fibre and Cable Joint Stock Limited Company – headquarters building	長飛光纖光纜股份有限公司總部大樓	272,450,868	166,515,100	-	-	438,965,968	16,242,756	9,832,346	0.24%	-
Baosheng YOFC Marine Engineering Company Limited – equipment construction project	長飛寶勝海洋工程有限公司設備建設項目	68,264,000	717,625,175	-	-	785,889,175	896,825	896,825	0.79%	-
Yangtze Optical Fibre Qianjiang Co., Ltd – plant and equipment reforming project	長飛光纖潛江有限公司廠房及設備改造項目	22,619,095	674,510,806	(617,078,991)	-	80,050,910	2,247,897	1,859,978	0.91%	-
Wuhu THZ Engineering Centre Company Limited – equipment construction project	蕪湖太赫茲工程中心有限公司廠房及設備建設項目	-	72,506,359	(12,811,463)	-	59,694,896	-	-	-	-
EverPro (Hanchuan) Technologies Company Limited Intelligent manufacturing base construction project	長芯盛(漢川)科技有限公司智能製造基地建設項目	-	51,430,243	-	-	51,430,243	-	-	-	-
Chengdu Rongbo Communication Technology Company Limited communication park engineering construction project	成都蓉博通信技術有限公司通信園區工程建設項目	-	39,945,713	-	-	39,945,713	-	-	-	-
YOFC Poliron Indústria e Comércio de Cabos Especiais Ltda – equipment construction project	YOFC Poliron Indústria e Comércio de Cabos Especiais Ltda. 廠房及設備建設項目	2,062,420	26,757,782	-	-	28,820,202	-	-	-	-
EverPro Technologies Company Limited optical modules construction project	長芯盛(武漢)科技有限公司光模塊在建工程項目	-	29,251,289	(4,639,929)	-	24,611,360	-	-	-	-
Yangtze (Hubei) Electrical Power Cable Company Limited Aluminum clad steel project	長飛(湖北)電力線纜有限公司鋁包鋼項目	587,513	18,604,479	(122,806)	-	19,069,186	-	-	-	-
Yangtze Optical Fibre and Cable Hanchuan Company Limited indoor cable project	長飛光纖光纜漢川有限公司室內纜項目	-	18,996,698	-	-	18,996,698	-	-	-	-
Sunstar Communication Technology Company Limited – plant and equipment construction project	四川光恒通信技術有限公司廠房及設備建設項目	47,560,218	11,862,952	(45,232,264)	-	14,190,906	-	-	-	-
Yangtze Optical Fibre and Cable Joint Stock Limited Company – Science and Technology Park C1 plant	長飛光纖光纜股份有限公司科技園C1#廠房	8,899,927	4,213,136	-	-	13,113,063	-	-	-	-
Yangtze Optical Fibre and Cable (Poland) sp. z o.o. – Plant and equipment construction projects	Yangtze Optical Fibre and Cable (Poland) sp. z o.o.廠房及設備建設項目	77,123,600	44,191,461	(111,754,899)	790,030	10,350,192	-	-	-	-
Yangtze Optical Fibre and Cable Joint Stock Limited Company – Science and Technology Park Phase III	長飛光纖光纜股份有限公司科技園三期	34,079,664	2,920,348	(37,000,012)	-	-	-	-	-	-
Zhejiang Ally First Optical Fiber and Cable Company Limited – plant and equipment construction project	浙江聯飛光纖光纜有限公司廠房及設備建設項目	7,122,164	92,388,861	(99,511,025)	-	-	-	-	-	-
Others	其他	67,588,265	150,149,471	(157,128,575)	(1,604,823)	59,004,338	-	-	-	-
Total	合計	608,357,734	2,121,869,873	(1,085,279,964)	(814,793)	1,644,132,850	19,387,478	12,589,149	0.28%	自有資金、 借款

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## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 五、合併財務報表項目註釋(續)

(Cont'd)

#### 15. Right-of-use assets and lease liabilities

#### 15、使用權資產和租賃負債

Right-of-use assets

使用權資產

Item	項目	Land, building and structures 房屋及建築物	Machinery and Equipment 機器設備	Office equipment and other equipment 辦公設備及其他設備	Total 合計
Cost	賬面原值				
Opening balance	年初餘額	40,200,739	32,506,528	1,186,081	73,893,348
Addition during the year	本年增加	19,787,433	–	–	19,787,433
Addition due to business combination involving entities not under common control	非同一控制企業合併增加	2,902,670	–	–	2,902,670
Decrease during the year	本年減少	(8,695,756)	–	(1,131,204)	(9,826,960)
Foreign exchange translation differences	外幣折算差額	412,041	–	9,836	421,877
Closing balance	年末餘額	54,588,467	32,506,528	64,713	87,159,708
Accumulated amortization	累計折舊				
Opening balance	年初餘額	18,711,808	7,334,308	1,154,033	27,200,149
Charge for the year	本年計提	11,140,398	3,425,179	28,522	14,594,099
Decrease during the year	本年減少	(8,695,756)	–	(1,131,204)	(9,826,960)
Foreign exchange translation differences	外幣折算差額	72,070	–	3,735	75,805
Closing balance	年末餘額	21,228,520	10,759,487	55,086	32,043,093
Impairment provision	減值準備				
Opening/closing balance	年初/末餘額	–	–	–	–
Carrying amount	賬面價值				
Closing balance	年末賬面價值	33,359,947	21,747,041	9,627	55,116,615
Opening balance	年初賬面價值	21,488,931	25,172,220	32,048	46,693,199

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

#### 15. Right-of-use assets and lease liabilities (Cont'd)

##### Right-of-use assets (Cont'd)

The Group leases plant and buildings for its office space and production site. The leases of office space and Production site typically run for a period of 2-10 years. Some leases include an option to renew the lease for an additional period of the same duration after the end of the contract term.

Some leases require the Group to make payments that relate to the property taxes levied on the lessor and insurance payments made by the lessor; these amounts are generally determined annually.

##### Lease liabilities

Item	項目	Note 附註	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Long-term lease liabilities	長期租賃負債		57,979,758	48,569,986
Less: Long-term lease liabilities due within one year	減：一年內到期的租賃負債	V.27 五、27	17,775,063	11,053,235
Total	合計		40,204,695	37,516,751

Item	項目	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Short-term lease expenses applied the practical expedient	選擇簡化處理方法的短期租賃費用	10,064,345	9,437,240
Variable lease payments not included in the measurement of lease liabilities	未納入租賃負債計量的可變租賃付款額	1,426,662	1,262,828
Total cash outflow for leases	與租賃相關的總現金流出	37,843,907	31,414,376

The leased plant and buildings, office equipment and transportation tools etc of the Group are short-term leases. The Group choose not to recognise right-of-use assets or lease liabilities regarding to these leases.

### 五、合併財務報表項目註釋(續)

#### 15、使用權資產和租賃負債(續)

##### 使用權資產(續)

本集團租用房屋及建築物作為其辦公及生產場所，租用機器設備進行生產，租賃期為2至12年不等。

有些租賃要求本集團支付與出租人需繳納的房產稅和保險費有關的款項，這些金額通常每年確定。

##### 租賃負債

本集團還租用房屋建築、辦公設備及運輸工具等。這些租賃為短期租賃。本集團已選擇對這些租賃不確認使用權資產和租賃負債。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 15. Right-of-use assets and lease liabilities (Cont'd)

(1) Details of the Group as a lessor

Operating lease

Item	項目	2022 2022年	2021 2021年
Rental revenue	租賃收入	10,950,025	17,565,964

The Group leases out some machinery in 2022, with lease terms of 1-10 years. The Group has classified these leases as operating leases, because they do not transfer substantially all of the risks and rewards incidental to the ownership of the assets.

The amount of undiscounted lease receivables which will be paid to the Group is as follows:

Item	項目	2022 2022年	2021 2021年
Within 1 year (1 year inclusive)	1年以內(含1年)	10,004,951	8,449,906
1-2 years (2 year inclusive)	1年至2年(含2年)	9,059,997	8,449,906
2-3 years (3 year inclusive)	2年至3年(含3年)	8,091,759	8,449,906
3-4 years (4 year inclusive)	3年至4年(含4年)	8,059,200	8,091,759
4-5 years (5 year inclusive)	4年至5年(含5年)	8,059,200	8,059,200
Over 5 years	5年以上	12,088,800	20,148,000
Total	合計	55,363,907	61,648,677

### 五、合併財務報表項目註釋(續)

#### 15、使用權資產和租賃負債(續)

(1) 本集團作為出租人的租賃情況  
經營租賃

本集團於2022年將部分房屋建築及機器設備用於出租，租賃期為1-10年。本集團將該租賃分類為經營租賃，因為該租賃並未實質上轉移與資產所有權有關的幾乎全部風險和報酬。

本集團於資產負債表日後將收到的未折現的租賃收款額如下：

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## 財務報表附註

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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 五、合併財務報表項目註釋(續)

(Cont'd)

#### 16. Intangible assets

#### 16、無形資產

(1) Information of intangible assets

(1) 無形資產情況

Item	項目	Land use rights 土地使用權	Patents 專利權	Unpatented Technologies 非專利技術	Customer relationship 客戶關係	Trademarks 商標權	Total 合計
Cost	賬面原值						
Opening balance	年初餘額	333,802,713	209,430,841	67,363,241	-	14,486,563	625,083,358
Addition during the year	本年增加金額						
- Purchase	- 購置	39,217,524	-	2,951,831	-	39,099	42,208,454
- Increase by business combination	- 企業合併增加	80,680,254	106,646,697	601,661,316	672,904,000	-	1,461,892,267
- Foreign exchange translation differences	- 外幣折算差異	-	112,952	3,262,807	-	1,542,092	4,917,851
Decrease during the year	本年減少金額						
- Disposal	- 處置	-	-	-	-	-	-
Closing balance	年末餘額	453,700,491	316,190,490	675,239,195	672,904,000	16,067,754	2,134,101,930
Accumulated amortization	累計攤銷						
Opening balance	年初餘額	65,862,041	63,939,382	19,248,894	-	5,624,401	154,674,718
Addition during the year	本年增加金額						
- Charge for the year	- 計提	22,474,681	7,888,895	28,727,207	28,037,667	338,693	87,467,143
- Foreign exchange translation differences	- 外幣折算差異	-	2,687	2,230,817	-	1,430,370	3,663,874
Decrease during the year	本年減少金額						
- Disposal	- 處置	-	-	-	-	-	-
Closing balance	年末餘額	88,336,722	71,830,964	50,206,918	28,037,667	7,393,464	245,805,735
Impairment provision	減值準備						
Opening/closing balance	年初及年末餘額	-	113,874,635	42,050,000	-	-	155,924,635
Carrying amount	賬面價值						
Closing balance	年末賬面價值	365,363,769	130,484,891	582,982,277	644,866,333	8,674,290	1,732,371,560
Opening balance	年初賬面價值	267,940,672	31,616,824	6,064,347	-	8,862,162	314,484,005

The Group does not have intangible assets formed through internal research and development.

本集團沒有通過內部研發形成的無形資產。

Information of land use rights for property rights certificates are already applied.

土地使用權均已辦妥產權證書。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 17. Goodwill

(1) Changes of goodwill

### 五、合併財務報表項目註釋(續)

#### 17、商譽

(1) 商譽變動情況

Name of invested entities	被投資單位名稱	Note	Opening Balance 年初餘額	Increase during the period 本年增加	Disposal during the period 本年處置	Closing Balance 年末餘額
Cost	賬面原值					
Sunstar Communication Technology Company Limited	四川光恒通信技術有限公司	(a)	20,027,705	–	–	20,027,705
Yangtze (Wuhan) Optical System Corporation	長飛(武漢)光系統股份有限公司	(b)	7,117,417	–	–	7,117,417
Yangtze Optical Cable (Suzhou) Company Limited	長飛光電纜(蘇州)有限公司	(c)	–	14,008,213	–	14,008,213
Anhui YOFC Advanced Semiconductor Company Limited	安徽長飛先進半導體有限公司	(d)	–	110,125,976	–	110,125,976
Nanjing Fiberfoton Corporation Limited	南京光坊技術有限公司	(e)	–	15,466,397	–	15,466,397
Broadex Technologies Company Limited	博創科技股份有限公司	(f)	–	669,142,746	–	669,142,746
Sub-total	小計		27,145,122	808,743,332	–	835,888,454
Provision for impairment	減值準備					
Sunstar Communication Technology Company Limited	四川光恒通信技術有限公司		–	–	–	–
Yangtze (Wuhan) Optical System Corporation	長飛(武漢)光系統股份有限公司		–	–	–	–
Yangtze Optical Cable (Suzhou) Company Limited	長飛光電纜(蘇州)有限公司		–	–	–	–
Anhui YOFC Advanced Semiconductor Company Limited	安徽長飛先進半導體有限公司		–	–	–	–
Nanjing Fiberfoton Corporation Limited	南京光坊技術有限公司		–	–	–	–
Broadex Technologies Company Limited	博創科技股份有限公司		–	–	–	–
Sub-total	小計		–	–	–	–
Carrying amount	賬面價值		27,145,122	808,743,332	–	835,888,454

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 17. Goodwill (Cont'd)

##### (1) Changes of goodwill (Cont'd)

- (a) The Group paid RMB151,203,140 as acquisition cost for the purchase of 51% equity interest in Sunstar Communication Technology Company Limited in 2020. The excess of the acquisition cost over the Group's interest in the fair value of Sunstar Communication Technology Company Limited's identifiable assets and liabilities, amounting to RMB20,027,705, was recognised as goodwill attributable to Sunstar Communication Technology Company Limited.
- (b) In February 2021, the Group acquired a 28.42% interest in Yangtze (Wuhan) Optical System Corporation ("YOSC") at a consolidated cost of RMB20,582,124, and after the completion of the purchase, the Group had a 74.74% interest in YOSC. The Fair Value of the Group's 46.32% equity interest in YOSC held prior to the Purchase Date was RMB41,749,015 at the Date of Purchase, with a combined cost of RMB62,331,139 exceeding the fair value of the pro rata identifiable assets and liabilities of DFIS of RMB55,213,722, the difference of RMB7,117,417 is recognized as goodwill in relation to YOSC.
- (c) On January 2022, the Group paid RMB183,260,000 as acquisition cost for the purchase of 49% equity interest in Yangtze Optical Cable(Suzhou) Co.,Ltd. ("YOFC Suzhou"). After the acquisition, the Company held 97% equity interest in YOFC Suzhou. the Company's interest in the fair value of YOFC Suzhou amounted to RMB165,797,669 on acquisition date. The excess of the acquisition cost of RMB349,057,669 over the Company's interest in the fair value of RMB335,049,456 of YOFC Suzhou's identifiable assets and liabilities, amounting to RMB14,008,213 was recognised as goodwill relating to YOFC Suzhou.

### 五、合併財務報表項目註釋(續)

#### 17、商譽(續)

##### (1) 商譽變動情況(續)

- (a) 本集團於2020年支付人民幣151,203,140元合併成本收購了四川光恒通信技術有限公司(「四川光恒」)51%的權益。合併成本超過按比例獲得的四川光恒可辨認資產和負債的公允價值人民幣131,175,435元的差額人民幣20,027,705元，確認為與四川光恒相關的商譽。
- (b) 本集團於2021年支付人民幣20,582,124元合併成本收購了長飛(武漢)光系統股份有限公司(「長飛光系統」)28.42%的權益，購買完成後本集團享有長飛光系統74.74%的權益。本集團於購買日前持有的長飛光系統46.32%股權於購買日的公允價值為人民幣41,749,015元，合併成本合計人民幣62,331,139元超過按比例獲得的長飛光系統可辨認資產和負債的公允價值人民幣55,213,722元的差額人民幣7,117,417元，確認為與長飛光系統相關的商譽。
- (c) 本集團於2022年以人民幣183,260,000元的合併成本購買了長飛光電線纜(蘇州)有限公司(以下簡稱「長飛蘇州」)49%的權益，購買完成後本集團享有長飛蘇州97%的權益。購買日之前本集團持有的長飛蘇州股權於購買日的公允價值為人民幣165,797,669元，合併成本合計人民幣349,057,669元超過按比例獲得的長飛蘇州可辨認資產和負債的公允價值人民幣335,049,456元的差額人民幣14,008,213元，確認為與長飛蘇州相關的商譽。



# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 17. Goodwill (Cont'd)

##### (1) Changes of goodwill (Cont'd)

- (d) The Group paid RMB746,329,127 as acquisition cost for the purchase of 35.393% equity interest in Anhui YOFC Advanced Semiconductor Company Limited ("YOFC Semiconductor") in 2022. The excess of the acquisition cost over the Group's interest in the fair value of RMB636,203,151 of YOFC Semiconductor's identifiable assets and liabilities, amounting to RMB110,125,976 was recognised as goodwill relating to YOFC Semiconductor.
- (e) Everfoton Technologies Corporation Limited, a subsidiary of the Company acquired 100% of the equity of Nanjing Fiberfoton Technologies Corporation Limited ("Nanjing Fiberfoton Technologies") through issue equity securities of RMB86,100,000. The excess of the acquisition cost over the Group's interest in the fair value of RMB70,633,603 of Nanjing Fiberfoton Technologies' identifiable assets and liabilities, amounting to RMB15,466,397 was recognised as goodwill relating to Nanjing Fiberfoton Technologies.
- (f) The Group paid RMB1,000,575,933 as acquisition cost for the purchase of 12.77% equity interest in Broadex Technologies Company Limited ("BDX") in 2022. The excess of the acquisition cost over the Group's interest in the fair value of RMB331,433,187 of BDX's identifiable assets and liabilities, amounting to RMB669,142,746 was recognised as goodwill relating to BDX Semiconductor.

##### (2) Provision for impairment of goodwill

The recoverable amount of Sunstar is determined based on the present value of expected future cash flows. The present value of expected future cash flows was projected based on the most recent five – year financial budgets approved by management and a pre-tax discount rate of 12.32%. The cash flows beyond the five-year budget period were assumed to keep stable. Based on the estimated recoverable amount, no impairment loss was recognised. However, as key assumptions on which management has made in respect of future cash projections are subject to change, an adverse change in the assumptions could cause the carrying amount to exceed its recoverable amount.

### 五、合併財務報表項目註釋(續)

#### 17、商譽(續)

##### (1) 商譽變動情況(續)

- (d) 本集團於2022年支付人民幣746,329,127元合併成本收購了安徽長飛先進半導體有限公司(「長飛半導體」)35.393%的權益。合併成本超過按比例獲得的長飛半導體可辨認資產和負債的公允價值人民幣636,203,151元的差額人民幣110,125,976元，確認為與長飛半導體相關的商譽。
- (e) 本集團之子公司長飛光坊(武漢)科技有限公司於2022年以發行權益性證券公允價值人民幣86,100,000元的合併成本收購了南京光坊技術有限公司(「南京光坊」)100%的權益。合併成本超過按比例獲得的南京光坊可辨認資產和負債的公允價值人民幣70,633,603元的差額人民幣15,466,397元，確認為與南京光坊相關的商譽。
- (f) 本集團於2022年以人民幣1,000,575,933元的合併成本收購了博創科技股份有限公司(「博創科技」)12.77%的權益。合併成本超過按比例獲得的博創科技可辨認資產和負債的公允價值人民幣331,433,187元的差額人民幣669,142,746元，確認為與博創科技相關的商譽。

##### (2) 商譽減值準備

四川光恒的可收回金額以預計未來現金流量現值的方法確定。本集團根據管理層批准的最近未來5年財務預算和12.32%稅前折現率預計該資產組的未來現金流量現值。超過5年財務預算之後年份的現金流量均保持穩定。對可收回金額的預計結果並沒有導致確認減值損失。但預計該資產組未來現金流量現值所依據的關鍵假設可能會發生改變，管理層認為如果關鍵假設發生負面變動，則可能會導致該資產組的賬面價值超過其可收回金額。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 17. Goodwill (Cont'd)

##### (2) Provision for impairment of goodwill (Cont'd)

The recoverable amount of YOOSC is determined based on the present value of expected future cash flows. The present value of expected future cash flows was projected based on the most recent five – year financial budgets approved by management and a pre-tax discount rate of 12.00%. The cash flows beyond the five-year budget period were assumed to keep stable. Based on the estimated recoverable amount, no impairment loss was recognised. However, as key assumptions on which management has made in respect of future cash projections are subject to change, an adverse change in the assumptions could cause the carrying amount to exceed its recoverable amount.

The recoverable amount of YOFC Suzhou is determined based on the present value of expected future cash flows. The present value of expected future cash flows was projected based on the most recent five – year financial budgets approved by management and a pre-tax discount rate of 11.83%. The cash flows beyond the five-year budget period were assumed to keep stable. Based on the estimated recoverable amount, no impairment loss was recognised. However, as key assumptions on which management has made in respect of future cash projections are subject to change, an adverse change in the assumptions could cause the carrying amount to exceed its recoverable amount.

The recoverable amount of YOFC Semiconductor is determined based on the present value of expected future cash flows. The present value of expected future cash flows was projected based on the most recent five – year financial budgets approved by management and a pre-tax discount rate of 11.20%. The cash flows beyond the five-year budget period were assumed to keep stable. Based on the estimated recoverable amount, no impairment loss was recognised. However, as key assumptions on which management has made in respect of future cash projections are subject to change, an adverse change in the assumptions could cause the carrying amount to exceed its recoverable amount.

### 五、合併財務報表項目註釋(續)

#### 17、商譽(續)

##### (2) 商譽減值準備(續)

長飛光系統的可收回金額以預計未來現金流量現值的方法確定。本集團根據管理層批准的最近未來5年財務預算和12.00%折現率預計該資產組的未來現金流量現值。超過5年財務預算之後年份的現金流量均保持穩定。對可收回金額的預計結果並沒有導致確認減值損失。但預計該資產組未來現金流量現值所依據的關鍵假設可能會發生改變，管理層認為如果關鍵假設發生負面變動，則可能會導致該資產組的賬面價值超過其可收回金額。

長飛蘇州的可收回金額以預計未來現金流量現值的方法確定。本集團根據管理層批准的最近未來5年財務預算和11.83%折現率預計該資產組的未來現金流量現值。超過5年財務預算之後年份的現金流量均保持穩定。對可收回金額的預計結果並沒有導致確認減值損失。但預計該資產組未來現金流量現值所依據的關鍵假設可能會發生改變，管理層認為如果關鍵假設發生負面變動，則可能會導致該資產組的賬面價值超過其可收回金額。

長飛半導體的可收回金額以預計未來現金流量現值的方法確定。本集團根據管理層批准的最近未來5年財務預算和11.20%折現率預計該資產組的未來現金流量現值。超過5年財務預算之後年份的現金流量均保持穩定。對可收回金額的預計結果並沒有導致確認減值損失。但預計該資產組未來現金流量現值所依據的關鍵假設可能會發生改變，管理層認為如果關鍵假設發生負面變動，則可能會導致該資產組的賬面價值超過其可收回金額。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 17. Goodwill (Cont'd)

##### (2) Provision for impairment of goodwill (Cont'd)

The recoverable amount of Nanjing Fiberfoton Technologies is determined based on the present value of expected future cash flows. The present value of expected future cash flows was projected based on the most recent five – year financial budgets approved by management and a pre-tax discount rate of 11.20%. The cash flows beyond the five-year budget period were assumed to keep stable. Based on the estimated recoverable amount, no impairment loss was recognised. However, as key assumptions on which management has made in respect of future cash projections are subject to change, an adverse change in the assumptions could cause the carrying amount to exceed its recoverable amount.

The recoverable amount of BDX Technologies is determined based on the present value of expected future cash flows. The present value of expected future cash flows was projected based on the most recent five – year financial budgets approved by management and a pre-tax discount rate of 11.69%. The cash flows beyond the five-year budget period were assumed to keep stable. Based on the estimated recoverable amount, no impairment loss was recognised. However, as key assumptions on which management has made in respect of future cash projections are subject to change, an adverse change in the assumptions could cause the carrying amount to exceed its recoverable amount.

The calculation of present value of expected future cash flows of Sunstar, YOSC, YOFC Suzhou, YOFC Semiconductor, Nanjing Fiberfoton Technologies and BDX was based on that the cash inflow of the property unit after the valuation benchmark date is the average inflow and the cash outflow of the property unit after the valuation benchmark date is the average outflow as the key assumption, which was determined by management on the basis of past performance up to the budget period.

### 五、合併財務報表項目註釋(續)

#### 17、商譽(續)

##### (2) 商譽減值準備(續)

南京光坊的可收回金額以預計未來現金流量現值的方法確定。本集團根據管理層批准的最近未來5年財務預算和11.20%稅前折現率預計該資產組的未來現金流量現值。超過5年財務預算之後年份的現金流量均保持穩定。對可收回金額的預計結果並沒有導致確認減值損失。但預計該資產組未來現金流量現值所依據的關鍵假設可能會發生改變，管理層認為如果關鍵假設發生負面變動，則可能會導致該資產組的賬面價值超過其可收回金額。

博創科技的可收回金額以預計未來現金流量現值的方法確定。本集團根據管理層批准的最近未來5年財務預算和11.69%稅前折現率預計該資產組的未來現金流量現值。超過5年財務預算之後年份的現金流量均保持穩定。對可收回金額的預計結果並沒有導致確認減值損失。但預計該資產組未來現金流量現值所依據的關鍵假設可能會發生改變，管理層認為如果關鍵假設發生負面變動，則可能會導致該資產組的賬面價值超過其可收回金額。

對四川光恒、長飛光系統、長飛蘇州、長飛半導體、南京光坊、博創科技預計未來現金流量現值的計算採用了假設評估基準日後產權單位的現金流入為平均流入、現金流出為平均流出作為關鍵假設。管理層根據預算期間之前的歷史情況確定這些假設。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 18. Deferred tax assets and liabilities

(1) Deferred tax assets and liabilities

### 五、合併財務報表項目註釋(續)

#### 18、遞延所得稅資產、遞延所得稅負債

(1) 遞延所得稅資產和遞延所得稅負債

Item	項目	31 December 2022 2022年12月31日		31 December 2021 2021年12月31日	
		Deductible or taxable temporary difference 可抵扣或應納稅暫時性差異	Deferred tax assets/liabilities 遞延所得稅資產/負債	Deductible or taxable temporary difference 可抵扣或應納稅暫時性差異	Deferred tax assets/liabilities 遞延所得稅資產/負債
Deferred tax assets:	遞延所得稅資產：				
Provision for impairment of assets	資產減值準備	631,566,252	100,601,402	354,200,316	55,071,312
Unrealized internal profits	內部交易未實現利潤	513,915,671	77,087,351	264,264,224	39,639,634
Other non-current liabilities	其他非流動負債	408,712,266	67,091,387	334,138,522	51,187,125
Deductible tax losses	可抵扣虧損	1,095,454,467	182,405,609	425,539,302	67,986,670
Others	其他	26,078,088	3,931,579	19,166,022	2,907,838
Sub-total	小計	2,675,726,744	431,117,328	1,397,308,386	216,792,579
Eliminations	互抵金額		(158,468,953)		(72,377,928)
Amount after eliminations	互抵後的金額		272,648,375		144,414,651

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 18. Deferred tax assets and liabilities

(1) *Deferred tax assets and liabilities*

Item	項目	31 December 2022 2022年12月31日		31 December 2021 2021年12月31日	
		Deductible or taxable temporary difference 可抵扣或應納稅暫時性差異	Deferred tax assets/liabilities 遞延所得稅資產/負債	Deductible or taxable temporary difference 可抵扣或應納稅暫時性差異	Deferred tax assets/liabilities 遞延所得稅資產/負債
Deferred tax liabilities	遞延所得稅負債：				
Fair value changes in other equity instruments	其他權益工具公允價值變動	(32,811,306)	(4,921,697)	(36,262,394)	(5,439,360)
Fair value changes in financial assets held for trading	交易性金融資產公允價值變動	(442,869,884)	(67,807,725)	(437,177,560)	(66,938,568)
Differences from tax and accounting on fixed asset	固定資產稅會差異	(532,479,042)	(79,871,856)	-	-
Investment income accounted by Equity method	權益法核算的投資收益	(39,117,833)	(5,867,675)	-	-
Temporary differences arising from the adjustment of fair value of assets under enterprise mergers not in same control	非同一控制企業合併中資產公允價值調整產生的暫時性差異	(1,718,392,305)	(257,758,846)	(70,559,080)	(10,583,862)
Sub-total	小計	(2,765,670,370)	(416,227,799)	(543,999,034)	(82,961,790)
Eliminations	互抵金額		158,468,953		72,377,928
Amount after eliminations	互抵後的金額		(257,758,846)		(10,583,862)

(2) *Breakdown of unrecognized deferred tax assets*

Item	項目	31 December 2022	31 December 2021
		2022年12月31日	2021年12月31日
Deductible temporary difference	可抵扣暫時性差異	160,707,702	137,833,222
Deductible tax losses	可抵扣虧損	392,800,336	327,983,928
Total	合計	553,508,038	465,817,150

### 五、合併財務報表項目註釋(續)

#### 18、遞延所得稅資產、遞延所得稅負債(續)

(1) 遞延所得稅資產和遞延所得稅負債(續)

(2) 未確認遞延所得稅資產明細

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 18. Deferred tax assets and liabilities (Cont'd)

(3) Expiration of deductible tax losses for unrecognized deferred tax assets

### 五、合併財務報表項目註釋(續)

#### 18、遞延所得稅資產、遞延所得稅負債(續)

(3) 未確認遞延所得稅資產的可抵扣虧損的到期情況

Year	年份	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
2023	2023年	1,430,746	5,547,376
2024	2024年	–	7,487,711
2025	2025年	6,895,628	10,670,451
2026	2026年	90,179,052	45,368,486
2027	2027年	125,435,682	98,053,655
2028	2028年	44,086,817	44,086,817
2029	2029年	58,387,446	58,387,446
2030	2030年	11,661,965	18,300,308
2031	2031年	21,563,336	25,685,471
Without deadline	無到期期限	33,159,664	14,396,207
Total	合計	392,800,336	327,983,928

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 五、合併財務報表項目註釋(續)

(Cont'd)

#### 19. Others non-current assets

#### 19、其他非流動資產

Item	項目	31 December 2022 2022年12月31日			31 December 2021 2021年12月31日		
		Book value 賬面餘額	Impairment 減值準備	Carrying Amount 賬面價值	Book value 賬面餘額	Impairment 減值準備	Carrying Amount 賬面價值
Prepayments for equipment	預付設備款	172,593,871	-	172,593,871	273,432,410	-	273,432,410
Contract performance cost	合同履約成本	260,452,393	-	260,452,393	111,825,616	-	111,825,616
Deductible VAT input tax	待抵扣增值稅進項稅	103,701,525	-	103,701,525	73,719,272	-	73,719,272
Total	合計	536,747,789	-	536,747,789	458,977,298	-	458,977,298

#### 20. Short-term loans

#### 20、短期借款

Item	項目	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
		Unsecured loans	信用借款
Pledged borrowing	質押借款	-	884,439
Total	合計	1,754,882,426	1,717,697,001

As at 31 December 2022, the guaranteed loans tendered by the intercompany of the Group included in the above unsecured loans were RMB52,234,500(31 December 2022: RMB210,398,100).

於2022年12月31日，信用借款中包含本集團內部單位互相提供擔保的借款，金額為人民幣52,234,500元(2021年12月31日：人民幣210,398,100元)。

As at 31 December 2022, the Group did not have any overdue loans not yet paid.

於2022年12月31日，本集團沒有已逾期未償還的借款。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 21. Bills payable

Item	項目	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Commercial acceptance bills	商業承兌匯票	375,316,985	456,527,048
Bank acceptance bills	銀行承兌匯票	1,055,617,838	484,023,173
Total	合計	1,430,934,823	940,550,221

The Group did not have bills payable that were due and not yet paid.  
The above amounts were bills payable due within one year.

本集團沒有已到期未支付的應付票據。上述金額均為一年內到期的應付票據。

#### 22. Accounts payable

(1) Details of accounts payable are as follows:

Item	項目	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Due to related parties	應付關聯公司	132,449,120	153,544,874
Due to third parties	應付第三方供應商	1,899,202,961	1,619,478,268
Total	合計	2,031,652,081	1,773,023,142

#### 22. 應付賬款

(1) 應付賬款情況如下：



# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 22. Accounts payable (Cont'd)

(2) The ageing analysis of accounts payables of the Group, based on invoice date, is as follows:

Item	項目	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Within 1 year (1 year inclusive)	1年以內(含1年)	1,959,415,826	1,715,099,396
1 to 2 years (2 years inclusive)	1年至2年(含2年)	15,920,658	36,281,617
2 to 3 years (3 years inclusive)	2年至3年(含3年)	35,901,875	6,157,435
Over 3 years	3年以上	20,413,722	15,484,694
Total	合計	2,031,652,081	1,773,023,142

Accounts payable over 1 year are paid for goods and spare parts for system integration projects. The Group continue to trading with the responding parties.

### 五、合併財務報表項目註釋(續)

#### 22、應付賬款(續)

(2) 本集團的應付賬款按發票日的賬齡分析如下：

賬齡超過1年的應付賬款主要為應付貨款和應付系統集成項目備件採購款項，本集團與對方繼續發生業務往來。

#### 23. Contract liabilities

#### 23、合同負債

Item	項目	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Advances from sales of optical fibre preform and optical fibre	光纖預制棒及光纖銷售預收款	67,874,935	101,046,415
Advances from sales of optical fibre cable	光纜銷售預收款	230,616,059	187,455,156
Advances from Peru Network project	秘魯網絡工程預收款	479,216,217	366,584,829
Other advances from customers	其他預收款項	38,942,300	106,930,733
Total	合計	816,649,511	762,017,133

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 24. Employee benefits payable

(1) Employee benefits payable are as follows:

		Opening balance	Addition during the year	Addition due to business combination involving entities not under common control	Decrease during the year	Closing balance
		年初餘額	本年增加	非同一控制下企業合併增加	本年減少	年末餘額
Short-term employee benefits	短期薪酬	259,858,238	1,496,698,665	34,952,975	(1,341,570,619)	449,939,259
Termination benefits – Defined contribution plan	離職後福利 – 設定提存計劃	611,615	122,208,566	384,131	(121,613,745)	1,590,567
Total	合計	260,469,853	1,618,907,231	35,337,106	(1,463,184,364)	451,529,826

### 五、合併財務報表項目註釋(續)

#### 24、應付職工薪酬

(1) 應付職工薪酬列示：

(2) Short-term employee benefits

(2) 短期薪酬

		Opening balance	Addition during the year	Addition due to business combination involving entities not under common control	Decrease during the year	Closing balance
		年初餘額	本年增加	非同一控制下企業合併增加	本年減少	年末餘額
Salary, bonus, subsidy and grants	工資、獎金、津貼和補貼	251,523,967	1,292,430,834	34,273,008	(1,139,910,667)	438,317,142
Staff welfare	職工福利費	2,729,546	35,405,452	–	(35,109,674)	3,025,324
Social insurance	社會保險費					
– Medical insurance	– 醫療保險費	749,808	65,709,020	134,499	(64,690,434)	1,902,893
– Work injury	– 工傷保險費	10,477	2,060,582	18,331	(2,065,009)	24,381
– Maternity insurance	– 生育保險費	313,671	537,109	9,050	(701,389)	158,441
Housing fund	住房公積金	265,011	81,964,348	113,874	(81,923,281)	419,952
Union expenses and employees education expenses	工會經費和職工教育經費	4,265,758	18,591,320	404,213	(17,170,165)	6,091,126
Total	合計	259,858,238	1,496,698,665	34,952,975	(1,341,570,619)	449,939,259

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 24. Employee benefits payable (Cont'd)

(3) Termination benefits – Defined contribution plan

		Opening balance	Addition during the year	Addition due to business combination involving entities not under common control 非同一控制下企業合併增加	Decrease during the year	Closing balance
		年初餘額	本年增加		本年減少	年末餘額
Basic retirement insurance premiums	基本養老保險	592,534	117,268,737	376,214	(116,968,592)	1,268,893
Unemployment insurance	失業保險費	19,081	4,939,829	7,917	(4,645,153)	321,674
Total	合計	611,615	122,208,566	384,131	(121,613,745)	1,590,567

### 五、合併財務報表項目註釋(續)

#### 24、應付職工薪酬(續)

(3) 離職後福利－設定提存計劃

#### 25. Taxes payable

#### 25、應交稅費

Item	項目	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Value added tax	增值稅	41,853,727	14,472,932
Enterprise income tax	企業所得稅	38,233,991	29,795,435
Personal income tax	個人所得稅	9,138,683	7,210,907
Urban maintenance and construction tax	城市維護建設稅	22,816,415	8,889,247
Education fee surcharge	教育費附加	24,460,851	14,518,883
Others	其他	17,634,747	15,631,699
Total	合計	154,138,414	90,519,103

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 26. Other payables

Others payables by nature of payments are as follows:

Item	項目	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Payments for equipment	應付設備款項	412,643,090	271,335,171
Payment for sales commission	應付銷售佣金	67,467,396	45,148,879
Deposits for security/pledge	保證金／押金	12,755,210	14,975,735
Payment for technical royalty fee	應付技術提成費	34,774,942	29,887,267
Payable personal income tax return	應付個人所得稅返還	9,439,060	8,384,990
Payment for intermediaries fees	應付專業服務費用	5,130,252	6,373,967
Others	其他	99,307,635	76,119,755
Total	合計	641,517,585	452,225,764

### 五、合併財務報表項目註釋(續)

#### 26、其他應付款

按款項性質列示：

#### 27. Non-current liabilities due within one year

Information on non-current liabilities due within one year was as follows:

#### 27、一年內到期的非流動負債

一年內到期的非流動負債分項目情況如下：

Item	項目	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Non-current loans due within one year	一年內到期的長期借款	209,420,228	505,243,174
Capital and interests of debenture payables due within one year	一年內到期的應付債券本金及利息	505,700,660	17,096,646
Lease liabilities due within one year	一年內到期的租賃負債	17,775,063	11,053,235
Total	合計	732,895,951	533,393,055

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 28. Other current liabilities

Item	項目	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
VAT output tax to be paid	待轉增值稅銷項稅	61,057,878	30,891,253

#### 29. Long-term loans

(1) Classification of long-term loans

Item	項目	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Unsecured loans	信用借款	4,160,408,710	1,794,743,174
Less: long-term loans due within one year	減：一年內到期的長期借款	209,420,228	505,243,174
Total	合計	3,950,988,482	1,289,500,000

As at 31 December 2022, the Group had no overdue long-term borrowings. The above borrowings are fixed-rate borrowings. Interest rates range from 0.9% to 4.0%. (2021: 1.20%-3.6%). The interest rate for floating rate borrowings is reduced by 0.61% from the market quoted interest rate of one-year loans to 0.11% from the market quoted interest rate of one-year loans

### 五、合併財務報表項目註釋(續)

#### 28、其他流動負債

#### 29、長期借款

(1) 長期借款分類

於2022年12月31日本集團無已逾期未償還的長期借款。上述借款中固定利率借款的利率為0.9% – 4.0% (2021年度：1.2% – 3.6%)，浮動利率借款的利率為一年期貸款市場報價利率減0.61%至一年期貸款市場報價利率減0.11%。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 29. Long-term loans (Cont'd)

(1) Classification of long-term loans (Cont'd)

The Group's bank loans (including current bank loans and non-current bank loans) by repayment time were listed as follows:

Item	項目	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Within 1 year (1 year inclusive)	1年以內(含1年)	1,964,302,654	2,222,940,175
1 to 2 years (2 years inclusive)	1年至2年(含2年)	1,237,081,603	92,000,000
2 to 5 years (5 years inclusive)	2年至5年(含5年)	2,713,906,879	1,197,500,000
Total	合計	5,915,291,136	3,512,440,175

#### 30. Debenture payables

(1) Debenture payables

### 五、合併財務報表項目註釋(續)

#### 29、長期借款(續)

(1) 長期借款分類(續)

本集團的銀行借款(包含短期借款和長期借款)按還款時間列示如下：

#### 30、應付債券

(1) 應付債券

Item	項目	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Issue corporate bonds to professional investors in 2020	2020年面向專業投資者公開發行公司債券	505,700,660	505,172,579
Less: capital and interests of debenture payables due within one year	減：一年內到期的應付債券本金及利息	505,700,660	17,096,646
Total	合計	—	488,075,933

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 30. Debenture payables (Cont'd)

(2) Increase or decrease in debenture payables (excluding preferred stocks, perpetual bonds, and other financial instruments classified as financial liabilities)

Name of debenture	Par value	Issue date	Maturity of Bonds	Issue Amount	Opening Balance	Issue during the year	Interests accrued according to par value	Discount premium amortization	Payback during the year	Closing Balance
債券名稱	面值	發行日期	債券期限	發行金額	年初餘額	本年發行	按面值計提利息	折溢價攤銷	本年償還	年末餘額
Issue corporate bonds to professional investors in 2020	100RMB/Per share	August 2020	3 years	500,000,000	505,172,579	-	17,500,000	528,081	(17,500,000)	505,700,660
2020年面向專業投資者公開發行公司債券	100人民幣/張	2020年8月	3年	500,000,000	505,172,579	-	17,500,000	528,081	(17,500,000)	505,700,660

#### 31. Long-term payables

Item	項目		31 December 2022	31 December 2021
			2022年12月31日	2021年12月31日
Equity repurchase payment	股權回購款	Note 註	639,999,941	-
Interests of equity repurchase payment	股權回購款利息	Note 註	33,846,189	-
Total	合計		673,846,130	-

Note The equity repurchase payment refers to the investment payment received by the subsidiary from external investors during the capital increase process. As the external investors have a put back right, the Group reports the above investment payment as a financial liability, in accordance with the provisions of the Accounting Standards for Business Enterprises No. 37 – Presentation of Financial Instruments.

註：股權回購款系子公司在增資過程中收到外部投資者的投資款，由於外部投資者擁有一項回售權，按照《企業會計準則第37號—金融工具列報》的規定，本集團將上述投資款作為金融負債列報。

### 五、合併財務報表項目註釋(續)

#### 30、應付債券(續)

(2) 應付債券的增減變動(不包括劃分為金融負債的優先股、永續債等其他金融工具)：

#### 31、長期應付款

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 五、合併財務報表項目註釋(續)

(Cont'd)

#### 32. Deferred income

#### 32、遞延收益

item 項目	Opening Balance 年初餘額	Addition during the year 本年增加	Decrease during the year 本年減少	Closing Balance 年末餘額	Causes 形成原因
Government grants 政府補助	278,654,701	187,825,025	(56,194,088)	410,285,638	Engineering construction project government subsidy 工程建設項目政府補助
Others 其他	2,592,000	–	(432,000)	2,160,000	
Total 合計	281,246,701	187,825,025	(56,626,088)	412,445,638	

Details of government grants:

涉及政府補助的項目：

Item 項目	Opening Balance 年初餘額	Addition during the year 本年新增 補助金額	Amount to non-operating income 本年計入 營業外收入 金額	Amount to other comprehensive income 本年計入 其他收益金額	Closing Balance 年末餘額	Related to assets/income 與資產相關/ 與收益相關
Development special fund under "One corresponding policy for each individual enterprise" “一企一策”發展專項資金	32,145,822	3,585,532	–	(3,712,618)	32,018,736	Related to assets 與資產相關
RIC+PCVD fiber production technological R&D and renovation project RIC+PCVD 光纖生產技術研發改造工程項目	7,000,000	–	–	(1,000,000)	6,000,000	Related to assets 與資產相關
High Speed Communication Chip Implementation project 高速通信芯片實施方案項目	32,459,699	–	–	(3,200,000)	29,259,699	Related to assets 與資產相關
Phase 2 expansion project 二期擴產工程項目	22,264,444	–	–	(2,268,083)	19,996,361	Related to assets 與資產相關
Large diameter low water peak optical fiber preform industrialization project 大直徑低水峰光纖預制棒產業化項目補貼	2,450,000	–	–	(612,000)	1,838,000	Related to assets 與資產相關
Key Technology Development and Transformation of New Generation Optical Fiber Preform Equipment Project 新一代光纖預制棒設備關鍵技術研發與轉化項目補貼	1,800,000	–	–	(225,000)	1,575,000	Related to assets 與資產相關



# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 32. Deferred income (Cont'd)

Details of government grants: (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 32、遞延收益(續)

涉及政府補助的項目：(續)

Item	Opening Balance	Addition during the year	Amount to non-operating income	Amount to other comprehensive income	Closing Balance	Related to assets/income
項目	年初餘額	本年新增補助金額	本年計入營業外收入金額	本年計入其他收益金額	年末餘額	與資產相關/與收益相關
Special financial funds for key industrial investment (technological transformation) 重點工業投資(技術改造)財政專項資金	15,020,133	–	–	(1,976,900)	13,043,233	Related to assets 與資產相關
Subsidies for R&D on ultra-low attenuation optical fiber and cable for use of next-generation optical communication networks 用於下一代光通信網絡的超低衰減光纖光纜研發補貼	34,033,629	–	–	(4,980,531)	29,053,098	Related to assets 與資產相關
Technical renovation project 技術改造項目	1,146,479	–	–	(156,338)	990,141	Related to assets 與資產相關
energy saving special project –production support system 節能專項 – 生產保障系統	750,000	–	–	(125,000)	625,000	Related to assets 與資產相關
Special funds for the industrialization project of special optical fibers 特種光纖產業化項目專項經費	8,527,607	–	–	(736,196)	7,791,411	Related to assets 與資產相關
Provincial material technological renovation demonstration project subsidy funds 省重大技術改造示範項目獎金補貼	1,400,000	–	–	(160,000)	1,240,000	Related to assets 與資產相關
Fund for infrastructure construction 項目基建基金	3,009,619	–	–	(284,458)	2,725,161	Related to assets 與資產相關
Self-made optical fibre preform and optical fibre industrialization 自主預制棒及光纖產業化智能製造項目	75,946,223	–	–	(6,509,676)	69,436,547	Related to assets 與資產相關
Municipal technological transformation project 市級技術改造示範項目	8,449,000	–	–	(828,333)	7,620,667	Related to assets 與資產相關
Wuhan Industrial Intelligent Transformation Project 武漢市工業智能化改造項目	7,967,089	–	–	(798,701)	7,168,388	Related to assets 與資產相關
High-grade special funds 高質量發展專項資金	9,320,513	–	–	(946,154)	8,374,359	Related to assets 與資產相關
Government Industrial Development Support Fund 政府產業發展扶持資金	14,964,444	45,550,000	–	(2,668,976)	57,845,468	Related to assets 與資產相關
Finance Bureau investment promotion policy award 財政局招商政策獎補資金	–	5,000,000	–	(266,667)	4,733,333	Related to assets 與資產相關

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 五、合併財務報表項目註釋(續)

(Cont'd)

#### 32. Deferred income (Cont'd)

Details of government grants: (Cont'd)

#### 32、遞延收益(續)

涉及政府補助的項目：(續)

Item	Opening Balance	Addition during the year	Amount to non-operating income	Amount to other comprehensive income	Closing Balance	Related to assets/income
項目	年初餘額	本年新增補助金額	本年計入營業外收入金額	本年計入其他收益金額	年末餘額	與資產相關/與收益相關
Subsidy for resonant fibre technology used in Femtosecond Laser Pulse writing 飛秒激光脈沖刻寫光纖譜振技術	-	500,000	-	(45,833)	454,167	Related to assets 與資產相關
Tax refund 退稅款	-	535,591	-	(3,594)	531,997	Related to assets 與資產相關
Subsidy for 2022 Wuhan industrial investment technological transformation and intelligence award 2022年武漢市工業投資技改和智能化獎勵資金	-	180,000	-	(10,500)	169,500	Related to assets 與資產相關
Subsidy for infrastructure construction 基礎設施建設補助	-	3,540,000	-	(188,800)	3,351,200	Related to assets 與資產相關
Subsidy for water, electricity and gas expenses of Wuhu THZ Centre 蕪湖太赫茲工程中心工程中心水電燃氣費用補貼款	-	3,831,049	-	(2,670,176)	1,160,873	Related to assets 與資產相關
Subsidy funds for R&D equipment investment for 2018 2018年研發設備投入補助資金	-	21,324,900	-	(2,546,257)	18,778,643	Related to assets 與資產相關
Special fund for "three majors and one innovation" in 2017 2017年省“三重一創”專項資金	-	4,494,840	-	(561,855)	3,932,985	Related to assets 與資產相關
Platform Support of Business Startup and Innovation Demonstration Centers in 2020 2020年雙創示範基地支撐平台項目專項資金	-	23,333,333	-	(1,834,237)	21,499,096	Related to assets 與資產相關
Provincial special fund for high quality development of manufacturing industry 省級製造業高質量發展專項資金	-	1,250,000	-	(85,682)	1,164,318	Related to assets 與資產相關
Industrialization and Technical Innovation Project of High Performance Optical Communication Device 高性能光通信器件產品產業化技改項目補助 SPL	-	404,880	-	(7,939)	396,941	Related to assets 與資產相關
Technical Innovation of Planar Waveguide Variable Optical Attenuator Production Line with 20 thousand pcs/year 年產2萬套平面波導可調光衰減器(VOA)生產線技改項目	-	179,042	-	(179,042)	-	Related to assets 與資產相關
Production Project of Optoelectronic Integrated Device and Subsystem 光電集成器件和亞系統生產項目	-	38,136	-	(38,136)	-	Related to assets 與資產相關
Research and Development of Integrated Optical MEMS Devices MEMS集成光器件研發及產業化	-	198,333	-	(58,333)	140,000	Related to assets 與資產相關
New type of optical channel adjustable power conditioners 新型光通道功率可調合波器	-	33,917	-	(4,583)	29,334	Related to assets 與資產相關

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 32. Deferred income (Cont'd)

Details of government grants: (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 32、遞延收益(續)

涉及政府補助的項目：(續)

Item	Opening Balance	Addition during the year	Amount to non-operating income 本年計入營業外收入金額	Amount to other comprehensive income 本年計入其他收益金額	Closing Balance	Related to assets/income 與資產相關/與收益相關
項目	年初餘額	本年新增補助金額	金額	金額	年末餘額	與資產相關/與收益相關
Project of 1x32 Optical Splitter 1*64 光分路器項目	-	40,360	-	(6,306)	34,054	Related to assets 與資產相關
Project of High Performance Receiver Optical Subassembly 高性能光接收次模塊 ROSA項目	-	247,917	-	(28,828)	219,089	Related to assets 與資產相關
Industrialization of Planar Lightwave Circuit (PLC) 平面波導集成光電子器件產業化項目(PLC)	-	178,228	-	(178,228)	-	Related to assets 與資產相關
Production Project of 0.24 million pcs/year ROSA 年產 24 萬路高性能光接收次模塊	-	291,995	-	(33,953)	258,042	Related to assets 與資產相關
Research and Development of Airtight ROSA components 氣密性 ROSA 組件的研究與開發	-	38,590	-	(4,487)	34,103	Related to assets 與資產相關
100,000-capacity Post-processing project for athermal arrayed waveguide grating modules and chips 年產 10 萬顆無熱陣列波導光柵模塊芯片後加工項目	-	2,661,716	-	(130,217)	2,531,499	Related to assets 與資產相關
Subsidy for integrated optoelectronic device projects 集成光電子器件項目補助	-	3,628,466	-	(200,519)	3,427,947	Related to assets 與資產相關
Technical Innovation of 10G Optical Module Production Line with 0.1 million pcs/year 年產 10 萬只 10G 光模塊生產線技術改造項目補助	-	656,500	-	(32,500)	624,000	Related to assets 與資產相關
Equipment subsidy project for 2019 2019 年設備補貼項目	-	66,101,700	-	(15,888,452)	50,213,248	Related to assets 與資產相關
Total 合計	278,654,701	187,825,025	-	(56,194,088)	410,285,638	-

Note: The Group obtained the government subsidy of development special fund under "One corresponding policy for each individual enterprise" for the application to subsidize fixed assets and other costs and expenditures. The Group will recognize the government subsidy for the application to subsidize expenditures on fixed assets as deferred income. This deferred income will be amortized over the useful life of the relevant assets. The government subsidy for the application to compensate for other costs and expenditures was included as other income of the year.

註：本集團取得「一企一策」發展專項資金政府補助用以補貼固定資產及其他成本費用，本集團將用以補貼固定資產支出的政府補助確認為遞延收益，並在相關資產使用壽命內分攤。用於補償其他成本費用的政府補助計入其他收益。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 33. Other non-current liabilities

Item	項目	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Government grant	政府補助	151,643,047	119,667,304
Others	其他	104,100,100	104,100,100
Total	合計	255,743,147	223,767,404

The balance of other non-current liabilities is mainly the government grant of the Group's projects that have been received but not inspected and engineering funds received in advance.

其他非流動負債餘額主要為本集團已收取但未驗收項目的政府補助款。

#### 34. Share capital

#### 34 · 股本

Item	項目	Opening balance 年初餘額	Changes during the year 本年變動	Closing balance 年末餘額
China Huaxin Post and Telecom Technologies Co., Ltd.	中國華信郵電科技有限 公司	179,827,794	–	179,827,794
Draka Comteq B.V.	Draka Comteq B.V.	179,827,794	–	179,827,794
Wuhan Yangtze Communications Industry Group Co., Ltd.	武漢長江通信產業集團 股份有限公司	119,937,010	–	119,937,010
Employee stock ownership platform	員工持股平台	30,783,000	–	30,783,000
H share public shareholders	H股公眾股東	171,739,000	–	171,739,000
A share public shareholders	A股公眾股東	75,790,510	–	75,790,510
Total number of shares	股份總數	757,905,108	–	757,905,108

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 35. Capital reserve

Item	項目	Opening balance 年初餘額	Addition during the year 本年增加	Decrease during the year 本年減少	Closing balance 年末餘額
Share premium	股本溢價	3,542,255,159	–	(649,515,558)	2,892,739,601
Other capital reserve	其他資本公積	18,875,891	26,981,448	–	45,857,339
Total	合計	3,561,131,050	26,981,448	(649,515,558)	2,938,596,940

Other capital reserve comes from the share-based payment scheme implemented by the Company (See Note XI. Share-based payment).

本年其他資本公積由本集團的股份支付計劃形成，參見附註十一、股份支付。

#### 36. Treasury stock

Item	項目	Opening/closing Balance 年初 / 末餘額
Yangtze Optical Fibre and Cable Joint Stock Limited Company Phase I employee stock ownership scheme	長飛光纖光纜股份有限公司第一期員工持股計劃	33,653,461

The Company implemented the employee stock ownership scheme since 2019. The redeemed shares amounted to RMB33,653,461 for the scheme as treasury stock. (See Note XI. Share-based payment).

本公司於2019年實施員工持股計劃，就回購股份確認庫存股人民幣33,653,461元。參見附註十一、股份支付。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 37. Other comprehensive income

### 五、合併財務報表項目註釋(續)

#### 37、其他綜合收益

Item	項目	Opening balance of other comprehensive income attributable to the shareholders of the Company 歸屬於母公司股東的其他綜合收益年初餘額	Amount incurred during the year 本年發生額				Closing balance of other comprehensive income attributable to the shareholders of the Company 歸屬於母公司股東的其他綜合收益年末餘額
			Amount incurred during the year before income tax 本年所得稅前發生額	Less: income tax 減：所得稅費用	After tax attributable to the Company 稅後歸屬於母公司	After tax attributable to non-controlling interests 稅後歸屬於少數股東	
Other comprehensive income that may not be reclassified subsequently to profit or loss	不能重分類進損益的其他綜合收益						
Changes in fair value of investments in other equity instrument	其他權益工具投資公允價值變動	15,610,508	(3,451,088)	517,663	(2,933,425)	–	12,677,083
Other comprehensive income that may be reclassified subsequently to profit or loss	將重分類進損益的其他綜合收益						
Exchange differences on translation of financial statements of overseas subsidiaries	外幣財務報表折算差額	(28,611,657)	31,141,004	–	33,688,354	(2,547,350)	5,076,697
<b>Total</b>	<b>合計</b>	<b>(13,001,149)</b>	<b>27,689,916</b>	<b>517,663</b>	<b>30,754,929</b>	<b>(2,547,350)</b>	<b>17,753,780</b>

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 五、合併財務報表項目註釋(續)

(Cont'd)

#### 38. Surplus reserve

#### 38、盈餘公積

Item	項目	Opening Balance 年初餘額	Addition during the year 本年增加	Decrease during the year 本年減少	Closing Balance 年末餘額
Statutory surplus reserve	法定盈餘公積	379,043,807	–	–	379,043,807
Discretionary surplus reserve	任意盈餘公積	225,445,245	26,995,232	–	252,440,477
Reserve fund	儲備基金	21,722,524	–	–	21,722,524
Enterprise development fund	企業發展基金	21,722,524	–	–	21,722,524
Total	合計	647,934,100	26,995,232	–	674,929,332

#### 39. Retained earnings

#### 39、未分配利潤

Item	項目	Note	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Retained earnings at the beginning of the year	年初未分配利潤		4,861,682,295	4,328,187,622
Add: net profit for the year attributable to the equity shareholders of the Company	加: 本年歸屬於母公司股東的淨利潤		1,166,998,457	708,506,406
Less: Transfer to discretionary surplus reserve	減: 提取任意盈餘公積		26,995,232	11,304,230
Dividends payable on ordinary share	應付普通股股利	(1)	212,971,335	163,707,503
Retained earnings at the end of the year	年末未分配利潤	(2)	5,788,714,185	4,861,682,295

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 39. Retained earnings (Cont'd)

(1) Dividends on ordinary shares

Upon the approval of the shareholders' meeting of the Company held on 28 June 2022, the Company distributed cash dividends to shareholders on 19 August 2022, with a cash dividend of RMB0.281 per share (2021: RMB0.216 per share), amounted to RMB212,971,335 (2021: RMB163,707,503) in total.

(2) Explanation of retained earnings at the end of the year

As at 31 December 2022, the retained earnings attributable to the parent company of the Group included the surplus reserve of RMB226,638,071 (2021: RMB204,165,428) transferred from the subsidiaries of the Company.

#### 40. Operating income and costs

(1) Operating income and costs

Item	項目	2022 2022年		2021 2021年	
		Revenue 收入	Cost 成本	Revenue 收入	Cost 成本
Principal activities	主營業務	13,686,810,113	10,464,294,065	9,410,612,490	7,568,264,708
Other operating activities	其他業務	143,508,287	122,797,212	125,463,088	95,963,633
Total	合計	13,830,318,400	10,587,091,277	9,536,075,578	7,664,228,341
Including: Revenue generated from contract	其中: 合同產生的收入	13,830,318,400	10,587,091,277	9,536,075,578	7,664,228,341

### 五、合併財務報表項目註釋(續)

#### 39、未分配利潤(續)

(1) 本年內分配普通股股利

根據2022年6月28日股東大會的批准，本公司於2022年8月19日向普通股股東派發現金股利，每股人民幣0.281元（2021年：每股人民幣0.216元），共人民幣212,971,335元（2021年：人民幣163,707,503元）。

(2) 年末未分配利潤的說明

截至2022年12月31日，本集團歸屬於母公司的未分配利潤中包含了本公司的子公司提取的盈餘公積人民幣226,638,071元（2021年：人民幣204,165,428元）。

#### 40、營業收入、營業成本

(1) 營業收入、營業成本



# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 40. Operating income and costs (Cont'd)

(2) Details of operating income

### 五、合併財務報表項目註釋(續)

#### 40、營業收入、營業成本(續)

(2) 營業收入明細

Item	項目	2022 2022年	2021 2021年
Revenue from principal activities	主營業務收入:		
– Optical fibres and optical fibre preforms	– 光纖及光纖預制棒銷售收入	3,814,849,329	2,918,504,246
– Optical fibre cables	– 光纜銷售收入	5,799,148,295	3,920,795,824
– Optical components and modules	– 光器件及模塊銷售收入	1,435,378,151	650,367,826
– Other sales	– 其他銷售收入	2,637,434,338	1,920,944,594
Sub-total	小計	13,686,810,113	9,410,612,490
Revenue from other operating activities	其他業務收入:		
– Materials	– 材料銷售收入	131,930,756	79,140,613
– Others	– 其他	11,577,531	46,322,475
Sub-total	小計	143,508,287	125,463,088
Total	合計	13,830,318,400	9,536,075,578

#### 41. Taxes and surcharges

#### 41、税金及附加

Item	項目	2022 2022年	2021 2021年
Urban maintenance and construction tax	城市維護建設稅	33,482,776	6,996,228
Education fee surcharge	教育費附加	24,662,439	5,889,024
Stamp tax	印花稅	9,768,666	6,879,785
Property tax	房產稅	14,138,041	9,283,735
Others	其他	4,286,917	3,959,600
Total	合計	86,338,839	33,008,372

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## 財務報表附註

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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 42. Selling and distribution expenses

### 五、合併財務報表項目註釋(續)

#### 42、銷售費用

Item	項目	2022 2022年	2021 2021年
Salaries and benefits	工資及獎金	162,612,042	91,844,725
Social insurance and housing fund	社保及住房公積金	24,756,503	17,294,313
Travelling expenses	差旅招待費	67,715,393	63,880,603
Tender fee	投標費	4,551,095	3,980,412
Packaging fee	包裝費	18,887,492	16,437,502
Selling commissions	銷售佣金	52,108,570	33,220,085
Exhibition promotion expenses	廣告宣傳費	26,290,704	23,814,164
Depreciation and amortization	折舊和攤銷	29,936,600	2,233,201
Others	其他	26,718,937	17,122,121
Total	合計	413,577,336	269,827,126

#### 43. General and administrative expenses

#### 43、管理費用

Item	項目	2022 2022年	2021 2021年
Salaries and benefits	工資及獎金	349,896,599	250,166,253
Social insurance and housing fund	社保及住房公積金	46,340,270	34,389,032
Employee welfare costs	員工福利費	26,639,421	25,400,282
Depreciation and amortization	折舊和攤銷	110,792,758	88,224,669
Intermediary fees	專業服務費用	40,404,930	51,564,605
Travelling expenses	差旅招待費	29,288,293	27,388,420
Maintenance and repair fees	維護修理費	23,619,253	25,723,551
Exhibition promotion expenses	會務宣傳費	4,716,885	4,637,024
Rental expenses	租賃費	12,569,085	3,347,053
Directors' fees	董事袍金	3,688,496	4,558,695
Certification test fees	認證測試費	11,810,107	12,559,443
Insurance expenses	保險費	21,038,288	16,187,659
Safety and environmental expenses	安環費	19,609,579	14,696,119
Expenses for share-based payment	股份支付費用	21,684,063	9,655,043
Others	其他	56,703,759	52,558,184
Total	合計	778,801,786	621,056,032

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 五、合併財務報表項目註釋(續)

(Cont'd)

#### 44. Research and development expenses

#### 44、研發費用

Item	項目	2022 2022年	2021 2021年
Materials, fuel and power	材料燃料動力	366,193,291	205,265,489
Salaries and benefits	工資及獎金	228,323,734	132,074,198
Social insurance and housing fund	社保及住房公積金	42,061,200	31,832,528
Depreciation and amortization	折舊及攤銷	57,851,140	37,180,955
Equipment debugging fee	設備調試費	27,238,310	23,763,393
Technology usage fees	技術使用費	23,404,896	20,611,729
Others	其他	38,816,530	22,433,551
Total	合計	783,889,101	473,161,843

#### 45. Financial expenses

#### 45、財務費用

Item	項目	2022 2022年	2021 2021年
Interest expenses on loans and payables	貸款及應付款項的利息支出	202,436,759	96,589,570
Interest on lease liabilities	租賃負債的利息支出	2,417,894	2,493,685
Less: Borrowing costs capitalized	減：資本化的利息支出	12,589,149	4,720,695
Interest income from deposits	存款的利息收入	(75,561,756)	(19,639,960)
Net exchange (gains)/losses	淨匯兌(收益)/虧損	(45,841,266)	36,842,862
Other financial expenses	其他財務費用	12,022,169	11,228,152
Total	合計	82,884,651	122,793,614

The interest rate per annum, at which the borrowing costs were capitalized for 2022 by the Company was 0.28% (2021:0.23%).

本集團本年度用於確定借款費用資本化金額的資本化率為0.28%(2021年：0.23%)。

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## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 五、合併財務報表項目註釋(續)

(Cont'd)

#### 46. Other income

#### 46、其他收益

Item	項目	Note 附註/註	2022 2022年	2021 2021年
Government grants related to assets	與資產相關的政府補助	V.32		
		五、32	56,194,088	29,444,334
Government grants related to income	與收益相關的政府補助	Note 註	100,816,441	47,343,281
Total	合計		157,010,529	76,787,615

Note: Details of government grants related to income were set out as below:

註：與收益相關的政府補助分項目情況如下：

Item	項目	Amount occurred in 2022 2022年 發生金額	Amount charged	Amount charged
			to other comprehensive income 計入其他 收益金額	to non-operating revenue 計入營業外 收入金額
Awards for operation management assessment of 2020 in Wuhu	蕪湖市2020年度運營管理考核獎補	23,112,480	23,112,480	-
Economic and trade development fund	經貿發展資金	16,489,800	16,489,800	-
Special fund under "One corresponding policy for each individual enterprise"	「一企一策」發展專項資金	10,517,384	10,517,384	-
Subsidy for natural gas of Wangchang financial office	王場鎮財政所天然氣補貼	6,143,500	6,143,500	-
Incentive fund for 2022 Wuhan Industrial Investment Technology Innovation and Intelligence	2022年武漢市工業投資技改和智能化獎勵資金	5,500,000	5,500,000	-
Subsidy for support funds from the Development Management Office of Intelligent Manufacturing Industry in Jiangbei New Area, Nanjing	南京市江北新區智能製造產業發展管理辦公室扶持資金補貼	4,000,000	4,000,000	-
Award for tax contribution	稅收貢獻獎	3,409,200	3,409,200	-
Special subsidy for intellectual property right	知識產權專項資金	3,147,820	3,147,820	-
Special Fund from Wuhan East Lake New Technology Development Zone Innovation Development of 2022 (First Batch)	2022年武漢東湖新技術開發區創新發展專項資金(第一批)	3,000,000	3,000,000	-
Tax refund for software	軟件退稅款	2,807,282	2,807,282	-
Subsidy for role stabilisation	穩崗補貼	2,495,935	2,495,935	-
Compensation for price of Hydrogen	氫氣差價補償款	1,969,318	1,969,318	-
Subsidies from Comprehensive Bonded Areas	綜保區補貼	1,807,371	1,807,371	-
2021 Provincial Special Fund for Economic and Trade Development	2021年省級經貿發展專項資金	1,500,000	1,500,000	-
Funds to promote high-quality economic development from Meishan	眉山推進經濟高質量發展資金	1,140,000	1,140,000	-
Provincial Special Fund for Industrial Development in 2022	2022年省級工業發展專項資金	1,000,000	1,000,000	-
National green factory award from Gansu Provincial Department of Finance	甘肅省財政廳國家級綠色工廠獎勵款	1,000,000	1,000,000	-
Special funds for national supply chain innovation and application demonstration enterprises	全國供應鏈創新與應用示範企業免申即享專項資金	1,000,000	1,000,000	-
Special funds for energy conservation allocated by Wuhan Economic and Information Technology Bureau in 2022	武漢市經濟和信息化局撥付2022年節能專項資金	997,200	997,200	-

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 46. Other income (Cont'd)

Note: (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 46、其他收益(續)

註：(續)

Item	項目	Amount occurred in 2022 2022年發生金額	Amount charged to other comprehensive income 計入其他收益金額	Amount charged to non-operating revenue 計入營業外收入金額
Subsidy for social insurance	企業社會保險補貼	699,536	699,536	–
Rewards for the first batch of digital economy application scenarios	首批數字經濟應用場景獎勵	510,000	510,000	–
Qianjiang National Treasury Science and Technology Innovation Subsidy	潛江國庫科創補助	500,000	500,000	–
Special funds for flexible manufacturing projects based on industrial Internet	基於工業互聯網的柔性製造項目專項經費	490,000	490,000	–
Industry support fund from the Finance Bureau - Employee apartment rent subsidy	財政局產業扶持資金－員工公寓房租補貼	459,657	459,657	–
Reward and subsidy for high-tech enterprise	高新技術企業獎補資金	450,000	450,000	–
Property Conversion Subsidy from Gansu Provincial Market Supervision Administration Intellectual	甘肅省市場監督管理局知識產權轉化補貼	400,000	400,000	–
Economic contribution award from economic and information Bureau	經信局經濟貢獻獎	150,000	–	150,000
Others	其他	6,489,270	6,269,958	219,312
Total	合計	101,185,753	100,816,441	369,312

#### 47. Investment income

Information on projects with investment income

#### 47、投資收益

投資收益分項目情況

Item	項目	Note 附註	2022 2022年	2021 2021年
Investment income from long-term equity investments under equity method	權益法核算的長期股權投資收益		69,876,281	76,825,395
Investment income on disposal of long-term equity investments	處置長期股權投資產生的投資收益		31,736,348	3,176,361
Investment income on disposal of financial assets held for trading	處置交易性金融資產取得的投資收益	XVII.(4) 十七、(4)	10,624,424	27,314,634
Dividend income from other equity instrument investments	其他權益工具投資的股利收入		57,980	102,580
Including: Dividend income from other equity instrument investments held as at the balance sheet date	其中：與資產負債表日仍持有的其他權益工具投資相關的股利收入	V.II 五、II	57,980	102,580
Total	合計		112,295,033	107,418,970

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## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

### 五、合併財務報表項目註釋(續)

#### 48. Gain from changes in fair value

#### 48、公允價值變動變動收益

Item	項目	Note 附註	2022 2022年	2021 2021年
Financial assets held for trading	交易性金融資產	VXII.(4) 十七、(4)	9,472,143	339,084,437

#### 49. Credit losses

#### 49、信用減值損失

Item	項目	Note 附註	2022 2022年	2021 2021年
Accounts receivable	應收賬款	V.4(4) 五、4(4)	125,222,735	72,945,356
Other receivables	其他應收款	V.7(2) 五、7(2)	(132,719)	–
Total	合計		125,090,016	72,945,356

#### 50. Impairment losses

#### 50、資產減值損失

Item	項目	Note 附註	2022 2022年	2021 2021年
Inventories	存貨	V.8(2) 五、8(2)	59,860,589	41,625,970
Long-term equity investments	固定資產	V.13 五、13	18,917,585	–
Intangible assets	無形資產	V.16 五、16	–	42,050,000
Total	合計		78,778,174	83,675,970

#### 51. Losses from asset disposals

#### 51、資產處置損失

Item	項目	2022 2022年	2021 2021年
Losses from disposal of fixed assets	固定資產處置淨損失	2,395,445	343,632

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 52. Non-operating income and expenses

(1) Information on non-operating income items as follows:

Item	項目	Note 附註	2022 2022年	2021 2021年
Proceeds arising from the acquisition of subsidiaries	收購子公司產生的收益		–	27,867,228
Government grants	政府補助	V.46 五、46	369,312	1,249,133
Revenue from sales of scraps	廢品銷售收入		405,446	875,527
Others	其他		4,740,833	3,001,113
Total	合計		5,515,591	32,993,001

On 9 June 2021, the Group acquired 100% equity of YOFC Poliron at the consideration of RMB80,135,269 based on net assets of YOFC Poliron obtained by the Company on the merger date on 9 June 2021 calculated according to the shareholding proportion amounted to RMB108,002,497 reported in the asset appraisal report issued by Daoheng consulting (Shenzhen) Co., Ltd. The transaction was completed on 9 June 2021. The difference between the fair value of identifiable net assets and its consideration of RMB27,867,228 was amounted to non-operating income.

於2021年6月9日，本集團以道衡諮詢（深圳）有限公司出具的《資產評估報告》所列示的YOFC Poliron Indústria e Comércio de Cabos Especiais Ltda.（「長飛寶利龍」）於2021年6月9日評估基準日的可辨認淨資產公允價值人民幣108,002,497元為基礎，以人民幣80,135,269元為對價，獲取長飛寶利龍100%的股權，於2021年6月9日完成交易，可辨認淨資產公允價值與其對價的差額人民幣27,867,228元計入營業外收入。

(2) Information on non-operating expenses

Item	項目	2022 2022年	2021 2021年
Loss from assets retirement	資產報廢損失	11,097,407	2,524,447
Others	其他	12,696,856	793,699
Total	合計	23,794,263	3,318,146

(2) 營業外支出

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(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 五、合併財務報表項目註釋(續)

(Cont'd)

#### 53. Income tax expenses

#### 53、所得稅費用

Item	項目	Note 註	2022 2022年	2021 2021年
Income tax expenses for the year based on the laws and regulations	按稅法及相關規定計算的當年所得稅		93,406,358	38,156,837
Changes in deferred income tax	遞延所得稅的變動	(1)	(106,156,084)	(5,575,531)
Tax filing differences	匯算清繳差異調整		3,479,109	(5,255,871)
Total	合計		(9,270,617)	27,325,435

(1) The analysis of changes in deferred income tax is as follows:

(1) 遞延所得稅的變動分析如下：

Item	項目	2022 2022年	2021 2021年
Originations and reversals of temporary differences	暫時性差異的產生和轉回	(106,156,084)	(5,575,531)



# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 53. Income tax expenses (Cont'd)

(2) Reconciliation between income tax expense and accounting profit is as follows:

### 五、合併財務報表項目註釋(續)

#### 53、所得稅費用(續)

(2) 所得稅費用與會計利潤的關係如下：

Item	項目	2022 2022年	2021 2021年
Profit before income tax	稅前利潤	1,151,970,808	748,001,169
Expected income tax expenses calculated at tax rate of 25%	按稅率25%計算的預期所得稅	287,992,702	187,000,292
Effect of tax rate differences	適用不同稅率的影響	(15,616,824)	(24,077,660)
Effect of tax filling difference	匯算清繳差異調整的影響	3,479,109	(5,255,871)
Effect of non-taxable income	非應稅收入的影響	(16,498,655)	(31,074,082)
Effect of non-deductible cost, expense and loss	不可抵扣的成本、費用和損失的影響	5,180,978	5,475,515
Effect of temporary differences from using the former unrecognised deferred tax assets	使用前期未確認遞延所得稅資產的暫時性差異的影響	(21,013,137)	(17,792,422)
Additional qualified tax deduction relating to research and development costs	研發費加計扣除	(157,772,641)	(106,100,921)
Additional qualified tax deduction relating to fixed assets	固定資產加計扣除	(112,786,508)	—
Effect of deductible temporary differences or deductible tax losses for which no deferred tax asset was recognized this year	本年未確認遞延所得稅資產的可抵扣暫時性差異或可抵扣虧損的影響	17,764,359	19,150,584
Income tax expenses for the year	本年所得稅費用	(9,270,617)	27,325,435

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 54. Calculations for earnings per share and diluted earnings per share

(1) *Basic earnings per share*

Basic earnings per share was calculated by dividing the consolidated profit for the year attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding:

### 五、合併財務報表項目註釋(續)

#### 54、基本每股收益和稀釋每股收益的計算過程

(1) *基本每股收益*

基本每股收益以歸屬於本公司普通股股東的合併淨利潤除以本公司發行在外普通股的加權平均數計算：

		2022 2022年	2021 2021年
Consolidated profit for the year attributable to ordinary shareholders of the Company	歸屬於本公司普通股股東的合併淨利潤	1,166,998,457	708,506,406
Less: Forfeitable cash dividends declared to restricted shareholders in employee share ownership this year whose shares are expected to unlock in the future	減：本年宣告的派發給預計未來可解鎖員工持股計劃限制性股票持有者的附有可撤銷條件的現金股利	562,000	432,000
Adjusted consolidated net profit attributable to ordinary shareholders of the Company	調整後歸屬於本公司普通股股東的合併淨利潤	1,166,436,457	708,074,406
Weighted average number of ordinary shares outstanding of the Company	本公司發行在外普通股的加權平均數	755,905,108	755,905,108
Basic earnings per share (RMB/share)	基本每股收益(元/股)	1.54	0.94

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 54. Calculations for earnings per share and diluted earnings per share

(Cont'd)

##### (1) Basic earnings per share (Cont'd)

The weighted average number of ordinary shares is calculated as follows:

		2022 2022年	2021 2021年
Number of issued ordinary shares at the beginning of the year	年初已發行普通股股數	757,905,108	757,905,108
Redeemed shares for employee stock ownership scheme (Note)	員工持股計劃回購股份(註)	(2,000,000)	(2,000,000)
Weighted average number of ordinary shares at the end of the year	年末普通股的加權平均數	755,905,108	755,905,108

Note: The Company has phase I employee share ownership plan following the approval by the 19th Meeting of the Second Board of Directors, the 12th Meeting of the Second Board of Supervisors and the First Extraordinary General Meeting in 2019. In accordance with the plan, the Company purchased 2,000,000 H shares of issued shares of the Company in the secondary market and granted to 100 employees participating in the plan. See Note XI. Share-based payment.

##### (2) Diluted earnings per share

Diluted earnings per share is calculated as dividing consolidated net profit attributable to ordinary shareholders of the Company (diluted) by the weighted average number of ordinary shares outstanding (diluted):

		Note 註	2022 2022年	2021 2021年
Consolidated profit for the year attributable to ordinary shareholders of the Company (diluted)	歸屬於本公司普通股股東的合併淨利潤(稀釋)	(a)	1,166,998,457	708,506,406
Weighted average number of ordinary shares outstanding of the Company (diluted)	本公司發行在外普通股的加權平均數(稀釋)	(b)	757,846,844	757,500,900
Diluted earnings per share (RMB/share)	稀釋每股收益(元/股)		1.54	0.94

### 五、合併財務報表項目註釋(續)

#### 54、基本每股收益和稀釋每股收益的計算過程(續)

##### (1) 基本每股收益(續)

普通股的加權平均數計算過程如下：

註：根據本公司第二屆董事會第十九次會議、第二屆監事會第十二次會議和2019年第一次臨時股東大會的批准，本公司實施第一期員工持股計劃，通過滬港通在二級市場累計購買公司H股股票2,000,000股授予參與該員工持股計劃的100名員工。參見附註十一、股份支付。

##### (2) 稀釋每股收益

稀釋每股收益以歸屬於本公司普通股股東的合併淨利潤(稀釋)除以本公司發行在外普通股的加權平均數(稀釋)計算：

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## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 54. Calculations for earnings per share and diluted earnings per share

(Cont'd)

(2) Diluted earnings per share (Cont'd)

(a) Consolidated net profit attributable to ordinary shareholders of the Company (diluted) is calculated as follows:

### 五、合併財務報表項目註釋(續)

#### 54、基本每股收益和稀釋每股收益的計算過程(續)

(2) 稀釋每股收益(續)

(a) 屬於本公司普通股股東的合併淨利潤(稀釋)計算過程如下：

		2022 2022年	2021 2021年
Consolidated net profit attributable to ordinary shareholders (Basic earnings per share)	歸屬於本公司普通股股東的合併淨利潤(基本每股收益)	1,166,436,457	708,074,406
Diluted adjustments: Forfeitable cash dividends declared to restricted H shareholders in employee share ownership plan this year whose shares are expected to unlock in the future (Note)	稀釋調整： 本年度宣告的派發給預計未來可解鎖員工持股計劃限制性股票持有者的附有可撤銷條件的現金股利(註)	562,000	432,000
Consolidated net profit attributable to ordinary shareholders (diluted)	歸屬於本公司普通股股東的合併淨利潤(稀釋)	1,166,998,457	708,506,406

Note: When calculating diluted earnings per share during the lock-in period of restricted shares, consolidated net profit attributable to ordinary shareholders of the Company (diluted) shall add the cash dividends (with dilution) distributed to the shareholders of the expected unlocking restricted shares in the future that have been deducted when calculating the consolidated net profit (dilution) attributable to ordinary shareholders of the Company.

註：限制性股票鎖定期內計算稀釋每股收益時，歸屬於本公司普通股股東的合併淨利潤(稀釋)應加回計算基本每股收益歸屬於本公司普通股股東的合併淨利潤時已扣除的當期派發給預計未來可解鎖限制性股票持有者的現金股利(具有稀釋性的)。

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## 財務報表附註

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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 54. Calculations for earnings per share and diluted earnings per share

(Cont'd)

(2) Diluted earnings per share (Cont'd)

(b) Weighted average number of the Company's ordinary shares (diluted) is calculated as follows:

### 五、合併財務報表項目註釋(續)

#### 54、基本每股收益和稀釋每股收益的計算過程(續)

(2) 稀釋每股收益(續)

(b) 普通股的加權平均數(稀釋)計算過程如下：

		2022 2022年	2021 2021年
Weighted average number of ordinary shares at the end of the year	年末普通股的加權平均數	755,905,108	755,905,108
Diluted adjustments:	稀釋調整：		
Effect from restricted H shares in employee share ownership plan (Note XI)	員工持股計劃限制性股票的影響(附註十一)	1,941,736	1,595,792
Weighted average number of ordinary shares (diluted) at the end of the year	年末普通股的加權平均數(稀釋)	757,846,844	757,500,900

# Notes to the Financial Statements

## 財務報表附註

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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 五、合併財務報表項目註釋(續)

(Cont'd)

#### 55 Income statement supplementary information

#### 55、利潤表補充資料

Classification of expenses in the income statement by nature:

對利潤表中的費用按性質分類：

Item	項目	2022 2022年	2021 2021年
Operating revenue	營業收入	13,830,318,400	9,536,075,578
Less: Changes in inventories of finished goods and work in progress	減：產成品及在產品的存貨變動	37,005,354	(206,010,983)
Raw materials consumed	耗用的原材料	8,475,234,126	6,377,809,781
Employee benefits expenses	職工薪酬費用	1,618,907,231	1,067,676,268
Depreciation and amortization expenses	折舊和攤銷費用	608,891,332	397,199,740
Credit losses	信用減值損失	125,090,016	72,945,356
Impairment losses	資產減值損失	78,778,174	83,675,970
Financial expenses	財務費用	82,884,651	122,793,614
Packaging and transaction fees	包裝費及運費	517,348,459	442,302,975
Utility expenses	水電氣費	394,392,888	279,683,613
R&D expenses (excluding employee benefits, depreciation and amortization, technology usage fees and share-based payment fees)	研發費(不含職工薪酬、折舊和攤銷、技術使用費及股份支付費用)	428,590,119	250,725,987
Technology usage fees	技術使用費	23,404,896	20,611,729
Share-based payment fees	股份支付費用	26,981,448	10,814,497
Other expenses	其他費用	252,032,369	236,605,154
Plus: Gain on change in fair value	加：公允價值變動收益	9,472,143	339,084,437
Operating profit	營業利潤	1,170,249,480	718,326,314

#### 56. Items of cash flow statement

#### 56、現金流量表項目

(1) Proceeds received relating to other operating activities

(1) 收到的其他與經營活動有關的現金

Item	項目	2022 2022年	2021 2021年
Government grants	政府補助	222,611,163	110,844,941
Net decrease of cash at bank with restriction	限制性銀行存款淨減少	—	56,564,893
Rental income	租賃收入	10,510,044	18,419,115
Disposal of scraps	廢品處置收入	405,446	875,527
Others	其他	12,683,319	8,291,575
Total	合計	246,209,972	194,996,051

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 56. Items of cash flow statement (Cont'd)

(2) Payment relating to other operating activities

Item	項目	2022 2022年	2021 2021年
Travelling expenses	差旅招待費	94,387,260	89,173,021
Consultation fees	諮詢費	29,310,242	21,214,576
Exhibition promotion expenses	會務宣傳費	28,754,416	26,114,095
Tender fees	投標費	4,551,095	3,980,412
Certification test fees	認證測試費	11,810,107	12,559,443
Storage fees	倉儲保管費	11,239,762	10,367,595
Board fees	董事會費	3,257,540	3,243,824
Net increase of cash at bank with restriction	限制性銀行存款淨增加	91,629,215	–
Others	其他	27,632,506	53,840,865
Total	合計	302,572,143	220,493,831

(3) Payment relating to other financing activities

### 五、合併財務報表項目註釋(續)

#### 56、現金流量表項目(續)

(2) 支付的其他與經營活動有關的現金

(3) 支付的其他與籌資活動有關的現金

Item	項目	2022 2022年	2021 2021年
Payment for the capital and interest of lease liabilities	償還租賃負債本金和利息	17,204,543	23,778,464

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 57. Related information of cash flow statement

(1) Supplementary information on cash flow statement

- (a) Reconciliation of profit for the year to cash flows from operating activities:

### 五、合併財務報表項目註釋(續)

#### 57、現金流量表相關情況

(1) 現金流量表補充資料

- (a) 將淨利潤調節為經營活動現金流量：

Item	項目	Note 附註	2022 2022年	2021 2021年
Profit for the year	淨利潤		1,161,241,425	720,675,734
Add: Provision for impairment	加：資產減值準備	五、50	78,778,174	83,675,970
Credit losses	信用減值損失	五、49	125,090,016	72,945,356
Depreciation of fixed assets	固定資產折舊	五、13	504,286,974	362,299,399
Amortization of Intangible assets	無形資產攤銷	五、16	87,467,143	18,780,493
Depreciation of right-of-use assets	使用權資產折舊	五、15	14,594,099	16,119,848
Losses on disposal of fixed assets	處置固定資產的損失	五、51	2,395,445	343,632
loss on retirement of fixed assets	資產報廢損失	五、52	11,097,407	2,524,447
(Gain) from changes in fair value	公允價值變動收益	五、48	(9,472,143)	(339,084,437)
Financial expenses	財務費用		66,319,600	107,902,912
Investment income	投資收益	五、47	(112,295,033)	(107,418,970)
(Increase) in deferred tax assets	遞延所得稅資產增加	五、53	(106,156,084)	(5,575,531)
Decrease/(Increase) in inventories	存貨的減少/(增加)		88,514,978	(407,514,768)
Increase in operating receivables	經營性應收項目的增加		(1,069,156,867)	(496,218,026)
Increase in operating payables	經營性應付項目的增加		751,798,490	497,288,683
Net cash flows from operating activities	經營活動產生的現金流量淨額		1,594,503,624	526,744,742



# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 57. Related information of cash flow statement (Cont'd)

(1) Supplementary information on cash flow statement (Cont'd)

- b. Major investing and financing activities that do not involve cash receipts and payments:

Item	項目	2022 2022年	2021 2021年
Bank acceptance bills received from sales of goods, provision of labor services are endorsed by the Group's suppliers	銷售商品、提供勞務收到的承兌匯票背書於本集團供應商	479,402,199	234,719,442
Offset investment in acquiring subsidiaries with receivables	以往來款抵銷收購子公司投資款	183,260,000	—

(c) Net changes in cash and cash equivalents

Item	項目	2022 2022年	2021 2021年
Cash at the end of the year	現金的年末餘額	4,211,073,257	2,750,079,562
Less: cash at the beginning of the year	減：現金的年初餘額	2,750,079,562	1,366,513,841
Less: cash equivalent at the beginning of the year	減：現金等價物的年初餘額	—	—
Net increase in cash and cash	現金及現金等價物淨增加額	1,460,993,695	1,383,565,721

### 五、合併財務報表項目註釋(續)

#### 57、現金流量表相關情況(續)

(1) 現金流量表補充資料(續)

- (b) 不涉及現金收支的重大投資和籌資活動：

(c) 現金及現金等價物淨變動情況：

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 57. Related information of cash flow statement (Cont'd)

(2) Relevant information of subsidiaries obtained this year

### 五、合併財務報表項目註釋(續)

#### 57、現金流量表相關情況(續)

(2) 本年取得子公司的相關信息

Item	項目	2022 2022年	2021 2021年
Price of acquiring subsidiaries	取得子公司的價格	1,746,905,060	100,717,393
Cash and cash equivalents paid for acquiring subsidiaries	本年取得子公司於本年支付的現金或現金等價物	1,746,905,060	100,717,393
Of which: YOFC Suzhou	其中：長飛蘇州	—	—
YOFC Semiconductor	長飛半導體	746,329,127	—
Nanjing Fiberfoton Technologies	南京光坊	—	—
BDX	博創科技	1,000,575,933	—
YOFC Poliron	長飛寶利龍	—	80,135,269
YOSC	長飛光系統	—	20,582,124
Less: Cash and cash equivalents holding by subsidiaries	減：子公司持有的現金及現金等價物	(1,435,647,794)	(40,931,224)
Of which: YOFC Suzhou	其中：長飛蘇州	(31,905,367)	—
YOFC Semiconductor	長飛半導體	(752,650,427)	—
Nanjing Fiberfoton Technologies	南京光坊	(6,203,118)	—
BDX	博創科技	(644,888,882)	—
YOFC Poliron	長飛寶利龍	—	(10,520,762)
YOSC	長飛光系統	—	(30,410,462)
Net cash and cash equivalents paid for acquiring subsidiaries	取得子公司支付的現金淨額	311,257,266	59,786,169

For the acquisition of non-cash assets and liabilities of subsidiaries, please refer to Note VI.1(3).

有關取得子公司的非現金資產和負債，參見附註六、1(3)。

(3) Composition of cash and cash equivalents

(3) 現金和現金等價物的構成

Item	項目	2022 2022年	2021 2021年
Cash	現金	4,211,073,257	2,750,079,562
Of which: Cash in hand	其中：庫存現金	1,844,599	2,266,702
Cash at bank available on demand	可隨時用於支付的銀行存款	4,209,228,658	2,747,812,860
Cash and cash equivalents at the end of the year	年末現金及現金等價物餘額	4,211,073,257	2,750,079,562
Including: Cash at bank with restrictions in the Company or the subsidiaries of the Company	其中：母公司或集團內子公司使用受限制的現金和現金等價物	—	—

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(Cont'd)

#### 58. Assets with restrictive ownership title or right of use

### 五、合併財務報表項目註釋(續)

#### 58、所有權或使用權受到限制的資產

Item	項目	2022 2022年	2021 2021年	Reasons of restrictions 受限原因
Cash at bank and on hand	貨幣資金	112,820,632	21,191,417	Bills receivables and guarantee deposit 票據及保函保證金
Bills receivables	應收票據	1,698,200	–	Bill Pool pledged 票據池質押
Bills receivables	應收票據	–	884,439	Loan pledged 借款質押
Total	合計	114,518,832	22,075,856	

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VI. CHANGE IN SCOPE OF CONSOLIDATION

#### I. Business combination involving entities not under common control

(1) Business combination involving entities not under common control during the year

### 六、合併範圍的變更

#### I、非同一控制下企業合併

(1) 本年發生的非同一控制下企業合併

	Date of Acquisition	Cost of acquisition	Shareholding proportion (%)	Methods of Acquisition	Date of Purchasing	Basis for determining the date of acquisition	as the date of acquisition to 31 December 2022	Net cash inflows/ outflows	
	股權取得時點	股權取得成本	股權取得比例(%)	股權取得方式	購買日	購買日的確定依據	自購買日至 2022年12月31日被購買方	淨現金流入/ (流出)	
							Revenue	Net (losses)/ profit	
							收入	淨(虧損)/ 利潤	
YOFC Suzhou 長飛蘇州	January 2022 2022年1月	RMB349,057,669 人民幣 349,057,669元	49.00	Business Acquisition 商業收購	January 2022 2022年1月	Actual time of acquisition of control 實際取得控制權的時間	686,423,079	(10,133,927)	(30,701,802)
YOFC Semiconductor 長飛半導體	May 2022 2022年5月	RMB746,329,127 人民幣 746,329,127元	35.393	Business Acquisition 商業收購	May 2022 2022年5月	Actual time of acquisition of control 實際取得控制權的時間	160,097,594	(111,536,611)	(181,841,760)
Nanjing Fiberfoton Technologies 南京光坊	March 2022 2022年3月	RMB86,100,000 人民幣 86,100,000元	100.00	Business Acquisition 商業收購	March 2022 2022年3月	Actual time of acquisition of control 實際取得控制權的時間	100,998,738	(42,318,247)	4,747,103
BDX 博創科技	August 2022 2022年8月	RMB1,000,575,933 人民幣 1,000,575,933元	12.77	Business Acquisition 商業收購	August 2022 2022年8月	Actual time of acquisition of control 實際取得控制權的時間	751,805,625	56,498,403	47,300,105

YOFC Suzhou was established in Suzhou, Jiangsu Province on 6 March 2002 with headquarters located in Suzhou, Jiangsu Province. Its business scope mainly covers the production and sales of optical fibers, optical cables and their series products, optical active and passive devices, and communication terminal equipment.

長飛蘇州是於2002年3月6日在江蘇省蘇州市成立的公司，總部位於江蘇省蘇州市，主要從事光纖、光纜及其系列產品的研發、生產和銷售。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VI. CHANGE IN SCOPE OF CONSOLIDATION (Cont'd)

#### I. Business combination involving entities not under common control (Cont'd)

##### (1) Business combination involving entities not under common control during the year (Cont'd)

YOFC Semiconductor was established on 13 January 2018 in Wuhu, Anhui Province, with headquarters located in Wuhu, Anhui Province, which mainly engaged in the research and development, production, and sales of integrated circuit chips, semiconductor discrete devices, and their series of products.

Nanjing Fiberfoton Corporation Limited was established in 21 February 2022 in Nanjing, Jiangsu Province, with headquarters located in Nanjing, Jiangsu Province, which mainly engaged in the research and development, production, and sales of integrated circuit chips, semiconductor discrete devices, and their series of products.

BDX was established on 8 July 2003 in Jiaxing, Zhejiang Province, with headquarters located in Shanghai. It mainly engages in the research and development, production, sales, technical services, and after-sales service of optical fibers, optical components, electronic components, integrated optoelectronic devices, optoelectronic systems, and related technologies.

### 六、合併範圍的變更(續)

#### I、非同一控制下企業合併(續)

##### (1) 本年發生的非同一控制下企業合併(續)

長飛半導體是於2018年1月13日在安徽省蕪湖市成立的公司，總部位於安徽省蕪湖市，主要從事集成電路芯片、半導體分立器件及其系列產品的研發、生產和銷售。

南京光坊是於2022年2月21日在江蘇省南京市成立的公司，總部位於江蘇省南京市，主要從事集成電路芯片、半導體分立器件及其系列產品的研發、生產和銷售。

博創科技是於2003年7月8日在浙江省嘉興市成立的公司，總部位於上海市，主要從事光纖、光元器件、電子元器件、集成光電子器件、光電子系統及相關技術的研製、開發、生產、銷售、技術服務和售後服務。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VI. CHANGE IN SCOPE OF CONSOLIDATION (Cont'd)

#### I. Business combination involving entities not under common control

(Cont'd)

##### (2) Consideration and goodwill

### 六、合併範圍的變更(續)

#### 1、非同一控制下企業合併(續)

##### (2) 合併成本及商譽

Consideration	合併成本	YOFC Suzhou 長飛蘇州	
		Carrying amount 賬面價值	Fair value 公允價值
Non cash assets	非現金資產	183,260,000	183,260,000
Equity held before the acquisition date	購買日之前持有的股權	134,061,319	165,797,669
Total consideration	合併成本合計	317,321,319	349,057,669
Less: share of the fair value of identifiable net assets	減：取得的可辨認淨資產公允價值份額	—	335,049,456
Goodwill	商譽	—	14,008,213

Consideration	合併成本	YOFC Semiconductor 長飛半導體	
		Carrying amount 賬面價值	Fair value 公允價值
Cash	現金	746,329,127	746,329,127
Total consideration	合併成本合計	746,329,127	746,329,127
Less: share of the fair value of identifiable net assets	減：取得的可辨認淨資產公允價值份額	—	636,203,151
Goodwill	商譽	—	110,125,976

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VI. CHANGE IN SCOPE OF CONSOLIDATION (Cont'd)

#### I. Business combination involving entities not under common control

(Cont'd)

##### (2) Consideration and goodwill (Cont'd)

### 六、合併範圍的變更(續)

#### I、非同一控制下企業合併(續)

##### (2) 合併成本及商譽(續)

Consideration	合併成本	Nanjing Fiberfoton Technologies 南京光坊	
		Carrying amount 賬面價值	Fair value 公允價值
Equity securities issued	發行的權益性證券	86,100,000	86,100,000
Total consideration	合併成本合計	86,100,000	86,100,000
Less: share of the fair value of identifiable net assets	減：取得的可辨認淨資產公允價 值份額	–	70,633,603
Goodwill	商譽	–	15,466,397

Consideration	合併成本	BDX 博創科技	
		Carrying amount 賬面價值	Fair value 公允價值
Cash	現金	1,000,575,933	1,000,575,933
Total consideration	合併成本合計	1,000,575,933	1,000,575,933
Less: share of the fair value of identifiable net assets	減：取得的可辨認淨資產公允價 值份額	–	331,433,187
Goodwill	商譽	–	669,142,746

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VI. CHANGE IN SCOPE OF CONSOLIDATION (Cont'd)

#### I. Business combination involving entities not under common control

(Cont'd)

(3) Identifiable assets and liabilities of acquired parties on the acquisition date

### 六、合併範圍的變更(續)

#### I、非同一控制下企業合併(續)

(3) 被購買方於購買日可辨認資產和負債的情況

		YOFC Suzhou 長飛蘇州	
		Fair value 公允價值	Carrying amount 賬面價值
<b>Assets:</b>	<b>資產：</b>		
Cash at bank and on hand	貨幣資金	31,905,367	31,905,367
Bills receivable	應收票據	828,254	828,254
Accounts receivable	應收款項	361,335,525	361,335,525
Prepayments	預付賬款	564,080	564,080
Other receivables	其他應收款	1,839,247	1,839,247
Inventories	存貨	75,619,957	75,619,957
Fixed assets	固定資產	42,488,650	27,824,352
Construction in progress	在建工程	840,265	840,265
Intangible assets	無形資產	45,679,044	412,373
Deferred tax assets	遞延所得稅資產	7,493,316	7,493,316
<b>Liabilities</b>	<b>負債：</b>		
Short-term loans	短期借款	25,000,000	25,000,000
Accounts payable	應付款項	143,649,377	143,649,377
Bills payable	應付票據	28,934,479	28,934,479
Contract liabilities	合同負債	461,516	461,516
Employee benefits payable	應付職工薪酬	6,769,925	6,769,925
Taxes payable	應交稅費	618,702	618,702
Other payables	其他應付款	7,042,929	7,042,929
Other current liabilities	其他流動負債	59,997	59,997
Deferred tax liabilities	遞延所得稅負債	10,644,970	—
<b>Net assets:</b>	<b>淨資產</b>		
Less: Non-controlling interests	減：少數股東權益	345,411,810	296,125,811
Net assets acquired	取得的淨資產	10,362,354	8,883,774
		335,049,456	287,242,037



# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VI. CHANGE IN SCOPE OF CONSOLIDATION (Cont'd)

#### I. Business combination involving entities not under common control

(Cont'd)

(3) Identifiable assets and liabilities of acquired parties on the acquisition date (Cont'd)

### 六、合併範圍的變更(續)

#### I、非同一控制下企業合併(續)

(3) 被購買方於購買日可辨認資產和負債的情況(續)

		YOFC Semiconductor 長飛半導體	
		Fair value 公允價值	Carrying amount 賬面價值
<b>Assets:</b>	<b>資產：</b>		
Cash at bank and on hand	貨幣資金	752,650,427	752,650,427
Bills receivable	應收票據	3,128,143	3,128,143
Accounts receivable	應收賬款	56,470,355	56,470,355
Receivables under financing	應收款項融資	5,628,777	5,628,777
Prepayments	預付賬款	6,526,793	6,526,793
Other receivables	其他應收款	11,683,898	11,683,898
Inventories	存貨	37,399,322	36,886,754
Fixed assets	固定資產	1,025,213,636	814,036,313
Construction in progress	在建工程	42,918,979	42,222,117
Intangible assets	無形資產	119,633,186	19,773,522
Deferred tax assets	遞延所得稅資產	11,924,059	11,924,059
Other non-current assets	其他非流動資產	34,410,781	34,410,781
<b>Liabilities:</b>	<b>負債：</b>		
Accounts payable	應付款項	142,986,641	142,986,641
Bills payable	應付票據	2,566,006	2,566,006
Contract liabilities	合同負債	1,639,870	1,639,870
Employee benefits payable	應付職工薪酬	10,845,405	10,845,405
Taxes payable	應交稅費	5,409,987	5,409,987
Other payables	其他應付款	8,349,344	8,349,344
Other current liabilities	其他流動負債	213,183	213,183
Deferred income	遞延收益	52,984,121	52,984,121
Deferred tax liabilities	遞延所得稅負債	68,254,312	-
Other non-current liabilities	其他非流動負債	16,800,000	16,800,000
<b>Net assets:</b>	<b>淨資產</b>	1,797,539,487	1,553,547,382
Less: Non-controlling interests	減：少數股東權益	1,161,336,336	1,003,700,357
Net assets acquired	取得的淨資產	636,203,151	549,847,025

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VI. CHANGE IN SCOPE OF CONSOLIDATION (Cont'd)

#### I. Business combination involving entities not under common control

(Cont'd)

(3) Identifiable assets and liabilities of acquired parties on the acquisition date (Cont'd)

### 六、合併範圍的變更(續)

#### I、非同一控制下企業合併(續)

(3) 被購買方於購買日可辨認資產和負債的情況(續)

		Nanjing Fiberfoton Technologies 南京光坊	
		Fair value 公允價值	Carrying amount 賬面價值
<b>Assets:</b>	<b>資產：</b>		
Cash at bank and on hand	貨幣資金	6,203,118	6,203,118
Bills receivable	應收票據	50,000	50,000
Accounts receivable	應收賬款	15,171,679	15,171,679
Prepayments	預付賬款	3,794,587	3,794,587
Other receivables	其他應收款	1,138,263	1,138,263
Inventories	存貨	21,437,060	21,437,060
Other current assets	其他流動資產	5,966,275	5,966,275
Fixed assets	固定資產	34,581,307	32,544,420
Intangible assets	無形資產	18,169,553	2,887,500
<b>Liabilities:</b>	<b>負債：</b>		
Bills payable	應付票據	12,116,071	12,116,071
Contract liabilities	合同負債	2,542,526	2,542,526
Employee benefits payable	應付職工薪酬	1,961,607	1,961,607
Other payables	其他應付款	14,928,300	14,928,300
Deferred tax liabilities	遞延所得稅負債	4,329,735	—
<b>Net assets:</b>	<b>淨資產</b>	70,633,603	57,644,398
Less: Non-controlling interests	減：少數股東權益	—	—
Net assets acquired	取得的淨資產	70,633,603	57,644,398

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VI. CHANGE IN SCOPE OF CONSOLIDATION (Cont'd)

#### I. Business combination involving entities not under common control

(Cont'd)

(3) Identifiable assets and liabilities of acquired parties on the acquisition date (Cont'd)

### 六、合併範圍的變更(續)

#### I、非同一控制下企業合併(續)

(3) 被購買方於購買日可辨認資產和負債的情況(續)

		BDX 博創科技	
		Fair value 公允價值	Carrying amount 賬面價值
<b>Assets:</b>	<b>資產：</b>		
Cash at bank and on hand	貨幣資金	644,888,882	644,888,882
Financial assets held for trading	交易性金融資產	305,703,235	305,703,235
Bills receivable	應收票據	117,207,457	117,207,457
Accounts receivable	應收賬款	232,418,075	232,418,075
Financial assets held for trading	應收款項融資	113,431	113,431
Prepayments	預付賬款	1,151,960	1,151,960
Other receivables	其他應收款	9,455,760	9,455,760
Inventories	存貨	409,614,798	409,614,798
Other current assets	其他流動資產	7,536,592	7,536,592
Long-term equity investments	長期股權投資	3,965,017	3,965,017
Goodwill	商譽	–	86,389,400
Other non-current financial assets	其他非流動金融資產	10,302,896	10,302,896
Fixed assets	固定資產	190,853,978	164,711,978
Construction in progress	在建工程	9,865,431	9,865,431
Intangible assets	無形資產	1,278,410,484	14,482,484
Right-of-use assets	使用權資產	2,902,670	2,902,670
Long-term deferred expenses	長期待攤費用	7,213,373	7,213,373
Deferred tax assets	遞延所得稅資產	18,748,726	18,748,726
Other non-current assets	其他非流動資產	11,931,244	11,931,244
<b>Liabilities:</b>	<b>負債：</b>		
Short-term loans	短期借款	134,180,543	134,180,543
Accounts payable	應付款項	184,453,584	184,453,584
Bills payable	應付票據	132,588,631	132,588,631
Contract liabilities	合同負債	169,956	169,956
Employee benefits payable	應付職工薪酬	15,760,169	15,760,169
Taxes payable	應交稅費	5,845,420	5,845,420
Other payables	其他應付款	1,790,245	1,790,245
Non-current liabilities due within one year	一年內到期的非流動負債	241,698	241,698
Other current liabilities	其他流動負債	640	640
Lease liabilities	租賃負債	2,589,163	2,589,163
Deferred income	遞延收益	8,598,081	8,598,081
Deferred tax liabilities	遞延所得稅負債	180,552,090	–
<b>Net assets:</b>	<b>淨資產</b>		
Less: Non-controlling interests	減：少數股東權益	2,595,513,789	1,572,385,279
Net assets acquired	取得的淨資產	2,264,080,602	1,371,600,114
		331,433,187	200,785,165

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VI. CHANGE IN SCOPE OF CONSOLIDATION (Cont'd)

#### I. Business combination involving entities not under common control (Cont'd)

##### (3) Identifiable assets and liabilities of acquired parties on the acquisition date (Cont'd)

If there is an active market for the above identifiable assets, the quoted prices in the active market are used to establish their fair value; if there is no active market, their fair values are estimated based on the market prices of the same or similar types of assets which have an active market; if there is no active market for the same asset or similar types of assets, valuation techniques are used to determine the fair value.

In 2021, the Company engaged Jiangsu Zhongqi huazhongtian Assets Appraisal Co., Ltd. to evaluate the assets of YOFC Suzhou. The appraisal base date is June 30, 2021, and the merger date of YOFC Suzhou is January 1, 2022. Considering that there is no significant change in the market environment and technical conditions of YOFC Suzhou from the appraisal base date to the merger date, the management of the company regards the sum of the book value of the net assets of YOFC Suzhou on January 1, 2022 and the appraisal value-added as the fair value of the identifiable net assets on the merger date. According to the shareholding ratio, the fair value share of the identifiable net assets of YOFC Suzhou obtained by the company on the merger date is RMB335,049,456.

In 2022, the Company engaged Hubei Zhonglian Assets Appraisal Co., Ltd. and Aihuadi Appraisal Consulting Co., Ltd to appraise the assets of YOFC semiconductor. The benchmark date of appraisal is April 30, 2022, and the merger date of Anhui semiconductor is May 12, 2022. Considering that there is no significant change in the market environment and technical conditions of Anhui semiconductor from the base date of evaluation to the date of combination, the management of the company regards the sum of the book value of the net assets of Anhui semiconductor on April 30, 2022 and the added value of evaluation as the fair value of the identifiable net assets on the date of combination. The fair value share of the identifiable net assets of YOFC semiconductor obtained by the company on the merger date based on the shareholding ratio is RMB636,203,151.

### 六、合併範圍的變更(續)

#### I、非同一控制下企業合併(續)

##### (3) 被購買方於購買日可辨認資產和負債的情況(續)

上述可辨認資產存在活躍市場的，根據活躍市場中的報價確定其公允價值；不存在活躍市場，但同類或類似資產存在活躍市場的，參照同類或類似資產的市場價格確定其公允價值；對同類或類似資產也不存在活躍市場的，則採用技術提成法確定其公允價值。

本公司於2021年聘請江蘇中企華中天資產評估有限公司對長飛蘇州進行資產評估，評估基準日為2021年6月30日，長飛蘇州合併日為2022年1月11日。考慮到從評估基準日至合併日長飛蘇州所處的市場環境及技術情況均無重大變化，本公司管理層將2022年1月1日長飛蘇州淨資產賬面價值與評估增值之和作為合併日的可辨認淨資產公允價值。根據持股比例計算的本公司於合併日取得的長飛蘇州可辨認淨資產公允價值份額為人民幣335,049,456元。

本公司於2022年聘請湖北眾聯資產評估有限公司及艾華迪評估諮詢有限公司對長飛半導體進行資產評估，評估基準日為2022年4月30日，長飛半導體合併日為2022年5月12日。考慮到從評估基準日至合併日長飛半導體所處的市場環境及技術情況均無重大變化，本公司管理層將2022年4月30日長飛半導體淨資產賬面價值與評估增值之和作為合併日的可辨認淨資產公允價值。根據持股比例計算的本公司於合併日取得的長飛半導體可辨認淨資產公允價值份額為人民幣636,203,151元。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VI. CHANGE IN SCOPE OF CONSOLIDATION (Cont'd)

#### 1. Business combination involving entities not under common control (Cont'd)

##### (3) Identifiable assets and liabilities of acquired parties on the acquisition date (Cont'd)

In 2022, the Company engaged Watson (Beijing) International Assets Appraisal Co., Ltd. to evaluate the assets of Nanjing Fiberfoton. The appraisal base date is December 31, 2021, and the merger date of Nanjing Fiberfoton is March 31, 2022. Considering that there is no significant change in the market environment and technical conditions of Nanjing Fiberfoton from the appraisal base date to the merger date, the management of the company regards the sum of the book value of the net assets of Nanjing Fiberfoton on March 31, 2022 and the appraisal value-added as the fair value of the identifiable net assets on the merger date. According to the shareholding ratio, the fair value share of the identifiable net assets of March 31, 2022 obtained by the company on the merger date is RMB70,633,603.

In 2022, the Company engaged Aihuadi Appraisal Consulting Co., Ltd to appraise the assets of BDX. The benchmark date of appraisal is July 31, 2022, and the merger date of BDX is August 4, 2022. Considering that there is no significant change in the market environment and technical conditions of Anhui semiconductor from the base date of evaluation to the date of combination, the management of the company regards the sum of the book value of the net assets of BDX on July 31, 2022 and the added value of evaluation as the fair value of the identifiable net assets on the date of combination. The fair value share of the identifiable net assets of BDX obtained by the Company on the merger date based on the shareholding ratio is RMB331,433,187.

The above identifiable liabilities are recognized at fair value based on the payable amount or the present value of the payable amount.

#### 2. Other reasons for changes in the scope of merger

Details of newly established subsidiaries see Note VII.1

### 六、合併範圍的變更(續)

#### 1、非同一控制下企業合併(續)

##### (3) 被購買方於購買日可辨認資產和負債的情況(續)

本公司於2022年聘請沃克森(北京)國際資產評估有限公司對南京光坊進行資產評估，評估基準日為2021年12月31日，南京光坊合併日為2022年3月31日。考慮到從評估基準日至合併日南京光坊所處的市場環境及技術情況均無重大變化，本公司管理層將2022年3月31日南京光坊淨資產賬面價值與評估增值之和作為合併日的可辨認淨資產公允價值。根據持股比例計算的本公司於合併日取得的南京光坊可辨認淨資產公允價值份額為人民幣70,633,603元。

本公司於2022年聘請艾華迪評估諮詢有限公司對博創科技進行資產評估，評估基準日為2022年7月31日，博創科技合併日為2022年8月4日。考慮到從評估基準日至合併日博創科技所處的市場環境及技術情況均無重大變化，本公司管理層將2022年7月31日博創科技淨資產賬面價值與評估增值之和作為合併日的可辨認淨資產公允價值。根據持股比例計算的本公司於合併日取得的博創科技可辨認淨資產公允價值份額為人民幣331,433,187元。

上述可辨認負債按照應付金額或應付金額的現值作為其公允價值。

#### 2、其他原因的合併範圍變動

本集團本年新設子公司的詳細信息於附註七、1中列示。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES

#### I. Interests in subsidiaries

(1) The constitution of the Group

### 七、在其他主體中的權益

#### I、在子公司中的權益

(1) 企業集團的構成

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
Wuhan YOFC Cable Co., Ltd.	Wuhan, Hubei Province	Wuhan, Hubei Province	Production and sales of copper wire and related products	RMB120,000,000	100.00%	-	Business merger not under common control	1 December 1999
武漢長飛通用電纜有限公司	湖北省武漢市	湖北省武漢市	銅線及相關產品的生產及 銷售	人民幣 120,000,000元			非同一控制下企業 合併	1999年 12月1日
Sunstar Communication Technology Company Limited	Chengdu, Sichuan Province	Chengdu, Sichuan Province	Development, production and sales of optical communication equipment and relevant electrical products	RMB40,000,000	51.00%	-	Business merger not under common control	28 December 2001
四川光恒通信技術有限公司	四川省成都市	四川省成都市	光纖通信設備器件及相關 電子產品的開發、生產 和銷售	人民幣 40,000,000元			非同一控制下企業 合併	2001年 12月28日
Yangtze (Wuhan) Optical System Corporation	Wuhan, Hubei Province	Wuhan, Hubei Province	Research and development, production and sales of special optical fiber, optical devices, sensors and other optical systems	RMB47,500,000	74.74%	-	Business merger not under common control	29 July 2004
長飛(武漢)光系統股份有限公 司	湖北省武漢市	湖北省武漢市	特種光纖、光器件、光傳 感和其他光系統系列產 品的研發、生產和銷售	人民幣 47,500,000元			非同一控制下企業 合併	2004年 7月29日
Finetop Science & Technology Company Limited	Chengdu, Sichuan Province	Chengdu, Sichuan Province	Process, development and production of optical communication components and equipments and relevant products	RMB25,000,000	-	51.00%	Business merger not under common control	10 May 2007
四川飛普科技有限公司	四川省眉山市	四川省眉山市	光通信類光電器件、設備 及系列產品的加工、開 發和生產	人民幣 25,000,000元			非同一控制下企業 合併	2007年 5月10日

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## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### I. Interests in subsidiaries (Cont'd)

##### (1) The constitution of the Group (Cont'd)

### 七、在其他主體中的權益(續)

#### I、在子公司中的權益(續)

##### (1) 企業集團的構成(續)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
Yangtze Optical Fibre and Cable Company (Hong Kong) Limited 長飛光纖光纜(香港)有限公司	Hong Kong 香港	Hong Kong 香港	Trading of raw materials 原材料貿易	HK\$80,000 80,000港幣	100.00%	–	Incorporation 設立	17 July 2013 2013年 7月17日
Everpro Technologies Company Limited (Note 1) 長芯盛(武漢)科技有限公司(註1)	Wuhan, Hubei Province 湖北省武漢市	Wuhan, Hubei Province 湖北省武漢市	Production and sales of fiber optic cables and related products 光纖光纜及相關產品的生產及銷售	RMB565,000,000 人民幣 565,000,000元	–	38.77%	Incorporation 設立	9 December 2013 2013年 12月9日
EverProsper Technologies Company Limited (Note 1) 長芯盛(香港)科技有限公司(註1)	Wuhan, Hubei Province 湖北省武漢市	Hong Kong 香港	Trading of raw materials 原材料貿易	RMB56,667,161 人民幣 56,667,161元	–	38.77%	Incorporation 設立	6 June 2014 2014年 6月6日
YOFC-Yadanarbon Fibre Company Limited YOFC-亞丹納爾光纖光纜有限公司	Myanmar 緬甸	Myanmar 緬甸	Import and export of optical fiber cables and related products 光纖、光纜及相關產品的進出口	USD4,000,000 4,000,000美元	50.00%	20.00%	Business merger not constitute a business 不構成業務企業合併	31 December 2014 2014年 12月31日
EverPro (Wuhan) Technologies Joint Stock Limited Company (Note 1) 長芯盛(武漢)科技股份有限公司(註1)	Wuhan, Hubei Province 湖北省武漢市	Wuhan, Hubei Province 湖北省武漢市	Integrated wiring system production and sales 綜合布線系統生產及銷售	RMB206,019,928 人民幣 206,019,928元	38.77%	–	Incorporation 設立	15 April 2015 2015年 4月15日
PT. Yangtze Optical Fibre Indonesia PT. 長飛光纖光纜(印尼)	Indonesia 印度尼西亞	Indonesia 印度尼西亞	Production and sales of optical fiber and related products 光纖及相關產品的生產及銷售	USD21,000,000 21,000,000美元	70.00%	30.00%	Incorporation 設立	22 May 2015 2015年 5月22日

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## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### I. Interests in subsidiaries (Cont'd)

##### (1) The constitution of the Group (Cont'd)

### 七、在其他主體中的權益 (續)

#### I、在子公司中的權益 (續)

##### (1) 企業集團的構成 (續)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
Yangtze Optical Fibre and Cable Shenyang Co., Ltd.	Tieling, Liaoning Province	Tieling, Liaoning Province	Production and sales of optical cables and related products	RMB40,000,000	100.00%	–	Incorporation	16 June 2015
長飛光纖光纜瀋陽有限公司	遼寧省鐵嶺市	遼寧省鐵嶺市	光纜及相關產品的生產及銷售	人民幣 40,000,000元			設立	2015年 6月16日
Yangtze Optical Fibre and Cable Lanzhou Co., Ltd.	Lanzhou, Gansu Province	Lanzhou, Gansu Province	Production and sales of optical cables and related products	RMB30,000,000	100.00%	–	Incorporation	13 July 2015
長飛光纖光纜蘭州有限公司	甘肅省蘭州市	甘肅省蘭州市	光纜及相關產品的生產及銷售	人民幣 30,000,000元			設立	2015年 7月13日
Yangtze Optical Fibre Qianjiang Co., Ltd.	Qianjiang, Hubei Province	Qianjiang, Hubei Province	Production and sales of optical fibers, optical fiber preforms and related products	RMB404,000,000	100.00%	–	Incorporation	28 July 2015
長飛光纖潛江有限公司	湖北省潛江市	湖北省潛江市	光纖、光纖預制棒及相關產品的生產及銷售	人民幣 404,000,000元			設立	2015年 7月28日
Hubei Flying Optical Fibre Material Co., Ltd.	Qianjiang, Hubei Province	Qianjiang, Hubei Province	Production and sales of high-purity germanium tetrachloride for optical fiber	RMB60,000,000	87.00%	–	Incorporation	12 August 2015
湖北飛菱光纖材料有限公司	湖北省潛江市	湖北省潛江市	光纖用高純四氯化硅的生產及銷售	人民幣 60,000,000元			設立	2015年 8月12日
Zhejiang Ally First Optical Fiber and Cable Co., Ltd	Lin'an, Zhejiang Province	Lin'an, Zhejiang Province	Production and sales of fiber optic cables and related products	RMB186,000,000	51.00%	–	Incorporation	8 December 2015
浙江聯飛光纖光纜有限公司	浙江省臨安市	浙江省臨安市	光纖光纜及相關產品的生產及銷售	人民幣 186,000,000元			設立	2015年 12月8日
Yangtze Optics Africa Holdings Proprietary Limited	South Africa	South Africa	Trading	USD10,000,000	51.00%	23.90%	Incorporation	14 January 2016
Yangtze Optics Africa Holdings Proprietary Limited	南非	南非	貿易	10,000,000美元			設立	2016年 1月14日



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(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### I. Interests in subsidiaries (Cont'd)

##### (1) The constitution of the Group (Cont'd)

### 七、在其他主體中的權益(續)

#### I、在子公司中的權益(續)

##### (1) 企業集團的構成(續)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
Yangtze Optics Africa Cable Proprietary Limited	South Africa	South Africa	Production and sales of fiber optic cables and related products	USD8,000,000	-	74.90%	Incorporation	14 January 2016
Yangtze Optics Africa Cable Proprietary Limited	南非	南非	光纖及相關產品的生產及銷售	8,000,000美元			設立	2016年 1月14日
E3cloud Information Technologies Co., Ltd.	Wuhan, Hubei Province	Wuhan, Hubei Province	Technical development consulting services for computer hardware and software and ancillary equipment	RMB111,375,000	74.07%	-	Incorporation	2 March 2016
中標雲雲信息技術有限公司	湖北省武漢市	湖北省武漢市	計算機硬件及諮詢服務等	人民幣 111,375,000元			設立	2016年3月2日
YOFC International (Thailand) Co., Ltd.	Thailand	Thailand	Import and export of optical fiber cables and related Products	THB50,000,000	-	100.00%	Incorporation	26 October 2016
YOFC International (Thailand) Co., Ltd.	泰國	泰國	光纖光纜及相關產品的進出口	50,000,000泰銖			設立	2016年 10月26日
PT. Yangtze Optics Indonesia	Indonesia	Indonesia	Production and sales of fiber optic cables and related products	USD32,000,000	70.00%	20.00%	Incorporation	13 April 2017
PT. Yangtze Optics Indonesia	印度尼西亞	印度尼西亞	光纖光纜及相關產品的生產及銷售	32,000,000美元			設立	2017年 4月13日
YOFC International (Philippines) Corporation	Philippines	Philippines	Fiber optic cable sales and related general contracting engineering services	Peso10,200,000	-	100.00%	Incorporation	5 December 2017
YOFC International (Philippines) Corporation	菲律賓	菲律賓	光纖光纜銷售及相關總包工程服務	10,200,000 菲律賓比索			設立	2017年 12月5日
YOFC International (Singapore) Pte. Ltd	Singapore	Singapore	General import and export wholesale trade and other telecommunication related business activities not classified	USD8,000,000	-	100.00%	Incorporation	28 February 2018
YOFC International (Singapore) Pte. Ltd.	新加坡	新加坡	一般性進出口批發貿易和其他電信相關經營活動	8,000,000美元			設立	2018年 2月28日

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(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### I. Interests in subsidiaries (Cont'd)

##### (1) The constitution of the Group (Cont'd)

### 七、在其他主體中的權益 (續)

#### I、在子公司中的權益 (續)

##### (1) 企業集團的構成 (續)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
Yangtze Gas Qianjiang Co., Ltd.	Qianjiang, Hubei Province	Qianjiang, Hubei Province	Production and sales of vapour, chemical raw materials	RMB80,000,000	-	100.00%	Incorporation	21 March 2018
長飛氣體潛江有限公司	湖北省潛江市	湖北省潛江市	蒸氣的生產銷售、化工原 料的銷售及相關技術服 務	人民幣 80,000,000元			設立	2018年 3月21日
PT. YOFC International Indonesia	Indonesia	Indonesia	Sales of optical fiber and related products and engineering service	IDR4,000,000,000	-	100.00%	Incorporation	4 May 2018
PT. YOFC International Indonesia	印度尼西亞	印度尼西亞	光纖光纜相關產品的貿易 及工程服務	4,000,000,000 印尼盧比			設立	2018年5月4日
YOFC Baosheng Marine Engineering Company Ltd.	Yangzhou, Jiangsu Province	Yangzhou, Jiangsu Province	Sales of submarine cables, optical cables and other power cables and their accessories; the installment of cables, accessories and systems related to various submarine projects	RMB850,000,000	70.00%	-	Incorporation	1 June 2018
長飛寶勝海洋工程有限公司	江蘇省揚州市	江蘇省揚州市	海底電纜、海底光纜等電 線電纜及其附件的銷售， 海洋工程相關電纜與組 件及系統的安装	人民幣 850,000,000元			設立	2018年6月1日
EverPro Technologies Japan Corporation (註1)	Japan	Japan	Product promotion	JPY5,000,000.00		38.77%	Incorporation	19 September 2018
EverPro Technologies Japan Corporation (註1)	日本	日本	產品推廣	日元5,000,000.00元			設立	2018年 9月19日
Wuhan YOFC Capital Management Company Limited	Wuhan, Hubei Province	Wuhan, Hubei Province	Management in equity investment and relating consulting service	RMB500,000,000	100.00%	-	Incorporation	16 October 2018
武漢市長飛資本管理有限責任 公司	湖北省武漢市	湖北省武漢市	股權類投資管理及相關諮 詢服務	人民幣 500,000,000元			設立	2018年 10月16日

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### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### I. Interests in subsidiaries (Cont'd)

##### (1) The constitution of the Group (Cont'd)

### 七、在其他主體中的權益(續)

#### I、在子公司中的權益(續)

##### (1) 企業集團的構成(續)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
YOFC Perú S.A.C. (Note 2)	Peru	Peru	Communication engineering package and other related services	PEN108,693,728	–	100.00%	Incorporation	11 January 2019
YOFC Perú S.A.C. (註 2)	秘魯	秘魯	通信工程總包等相關業務服務	108,693,728 新索爾			設立	2019年 1月11日
YOFC International USA Corporation	America	America	Research and promotion of optical communication	USD500,000	–	100.00%	Incorporation	22 January 2019
YOFC International USA Corporation	美國	美國	光通信產品市場研究及推廣	500,000美元			設立	2019年 1月22日
YOFC International Mexico S.A. De C.V.	Mexico	Mexico	Fiber optic cable sales and related general contracting engineering services	MXN1,913,700	–	100.00%	Incorporation	21 March 2019
YOFC International Mexico S.A. De C.V.	墨西哥	墨西哥	光通信終端產品銷售及通信工程總包等相關業務服務	1,913,700 墨西哥比索			設立	2019年 3月21日
YOFC SDGI Optical Preform Qianjiang Company Limited	Qianjiang, Hubei Province	Qianjiang, Hubei Province	Production and sales of optical fibres, optical fibre preforms and related products	RMB300,000,000	65.00%	–	Incorporation	9 May 2019
長飛特發光棒潛江有限公司	湖北省潛江市	湖北省潛江市	光纖、光纖預制棒及相關產品的生產及銷售	人民幣 300,000,000元			設立	2019年5月9日
Yangtze Optical Fibre and Cable (Tianjin) Company Limited.	Tianjin	Tianjin	Production and sales of optical fibres, optical cables and related products	RMB107,800,000	100.00%	–	Incorporation	17 May 2019
長飛光纖光纜(天津)有限公司	天津市	天津市	光纖光纜及相關產品的生產及銷售	人民幣 107,800,000元			設立	2019年5月17日

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(All amounts expressed in RMB unless otherwise specified)

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### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### I. Interests in subsidiaries (Cont'd)

##### (1) The constitution of the Group (Cont'd)

### 七、在其他主體中的權益 (續)

#### I、在子公司中的權益 (續)

##### (1) 企業集團的構成 (續)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
YOFC International (Australia) Proprietary Limited	Australia	Australia	Sales of optical communication products and communication engineering package and other related services	AUD70,000	-	100.00%	Incorporation	21 May 2019
YOFC International (Australia) Proprietary Limited	澳大利亞	澳大利亞	光通信產品銷售及通信工 程總包等相關業務服務	70,000 澳元			設立	2019年 5月21日
YOFC International (Brazil) Telecomunicacoes Ltda.	Brazil	Brazil	Computer equipment, electronic components, communication equipment trade and electrical equipment trade and retail	BRL650,000	-	100.00%	Incorporation	1 August 2019
YOFC International (Brazil) Telecomunicacoes Ltda.	巴西	巴西	計算機設備、電子元器 件、通信設備貿易及電 氣設備貿易和零售	650,000 雷亞爾			設立	2019年8月1日
Polytech Qianjiang Company Limited 普利技術潛江有限公司	Qianjiang, Hubei Province 湖北省潛江市	Qianjiang, Hubei Province 湖北省潛江市	Research and promotion of medical materials 化工原料的研發及銷售	RMB20,000,000 人民幣 20,000,000元	-	100.00%	Incorporation 設立	19 October 2019 2019年 10月19日
YOFC International (France) S.A.S.	France	France	Purchase, sell, distribute, import and export optical cables and any materials and accessories related to optical communication	EUR300,000	-	100.00%	Incorporation	21 October 2019
YOFC International (France) S.A.S.	法國	法國	購買、銷售、分銷、進 口、出口光纖和與光通 信有關的任何材料、配 件	300,000 歐元			設立	2019年 10月21日

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### I. Interests in subsidiaries (Cont'd)

##### (1) The constitution of the Group (Cont'd)

### 七、在其他主體中的權益(續)

#### I、在子公司中的權益(續)

##### (1) 企業集團的構成(續)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
Wuhan YOFC Intelligent Network Technology Company Limited	Wuhan, Hubei Province	Wuhan, Hubei Province	Integrated services in communication, computer, intelligent building, weak current system and software development	RMB32,000,000	100.00%	–	Incorporation	29 October 2019
武漢長飛智慧網絡技術有限公 司	湖北省武漢市	湖北省武漢市	通信、計算機、建築智能 化弱電系統等集成服務 及軟件開發服務	人民幣 32,000,000元			設立	2019年 10月29日
Yangtze (Hubei) Electrical Power Cable Company Limited	Xiaogan, Hubei Province	Xiaogan, Hubei Province	Production and sales of optical fibres, optical cables and related products	RMB100,000,000	51.00%	–	Incorporation	21 May 2020
長飛(湖北)電力線纜有限公司	湖北省孝感市	湖北省孝感市	光纖、電纜電纜、電纜附 件的研發、製造和銷售	人民幣 100,000,000元			設立	2020年 5月21日
Everfoton Technologies Corporation Limited (Note3)	Wuhan, Hubei Province	Wuhan, Hubei Province	Development and sales of optical fibres, optical cable special wire cables, devices, accessories, components and materials, special equipments and communication products;	RMB188,764,045	40.79%	–	Incorporation	25 May 2020
長飛光坊(武漢)科技有限公 司(註3)	湖北省武漢市	湖北省武漢市	光纖、光纜、通信線纜、 特種線纜及器件、附 件、組件和材料的工程 設計與施工及技術服務	人民幣 188,764,045萬			設立	2020年 5月25日

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## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### I. Interests in subsidiaries (Cont'd)

##### (1) The constitution of the Group (Cont'd)

### 七、在其他主體中的權益 (續)

#### I、在子公司中的權益 (續)

##### (1) 企業集團的構成 (續)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
Yangtze Optical Fibre and Cable (Poland) sp. z o.o.	Poland	Poland	Purchase, sell, distribute, import and export optical cables and any materials and accessories related to optical communication	PLN450,000	–	100%	Incorporation	14 April 2021
Yangtze Optical Fibre and Cable (Poland) sp. z o.o.	波蘭	波蘭	購買、銷售、分銷、進 口、出口光纖和與光通 信有關的任何材料、配 件	450,000 茲羅提			設立	2021年 4月14日
YOFC Middle East Cables Trading LLC	The United Arab Emirates	The United Arab Emirates	Purchase, sell, distribute, import and export optical cables and any materials and accessories related to optical communication	AED300,000	–	100%	Incorporation	30 May 2021
YOFC Middle East Cables Trading LLC	阿聯酋	阿聯酋	購買、銷售、分銷、進 口、出口光纖和與光通 信有關的任何材料、配 件	300,000迪拉姆			設立	2021年 5月30日
YOFC Poliron Indústria e Comércio de Cabos Especiais Ltda.	Brazil	Brazil	Special cables used in petrochemical and chemical industries, offshore oil facilities and other industrial and building automation systems, and their cabling solutions	BRL74,192,262	–	100%	Business merger not under common control	10 June 2021 (acquisition date)
YOFC Poliron Indústria e Comércio de Cabos Especiais Ltda.	巴西	巴西	應用於石油化工、海上油 田及其他工業與自動化 系統的線纜及施工	74,192,262 雷亞爾			非同一控制下企業 合併	2021年6月10 日(收購日)

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## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### I. Interests in subsidiaries (Cont'd)

##### (1) The constitution of the Group (Cont'd)

### 七、在其他主體中的權益(續)

#### I、在子公司中的權益(續)

##### (1) 企業集團的構成(續)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
EverPro (Shanghai) Intelligent Technologies Company Limited (Note1)	Shanghai	Shanghai	Intelligent control system integration; Development of artificial intelligence application software; Generic cabling products (cables, connectors, cable components, wiring products for access network, communication series products)	RMB10,000,000	–	38.77%	Incorporation	27 July 2021
長芯盛(上海)智能科技有限公司(註1)	上海市	上海市	智能控制系統集成; 人工智能應用軟件開發; 綜合布線產品(線纜、連接器、線纜組件、接入網用配線產品、通信系列產品)	人民幣 10,000,000元			設立	2021年 7月27日
Yangtze Optical Fibre and Cable Hanchuan Company Limited	Hanchuan Hubei Province	Hanchuan Hubei Province	Production and sales of optical fiber and optical cable; Wire and cable business; production and sales of optoelectronic device	RMB100,000,000	100%	–	Incorporation	17 September 2021
長飛光纖光纜漢川有限公司	湖北省漢川市	湖北省漢川市	光纖製造; 光纖銷售; 光纜製造; 光纜銷售; 電線、電纜經營; 光電子器件製造; 光電子器件銷售	人民幣 100,000,000元			設立	2021年 9月17日

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## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### I. Interests in subsidiaries (Cont'd)

##### (1) The constitution of the Group (Cont'd)

### 七、在其他主體中的權益 (續)

#### I、在子公司中的權益 (續)

##### (1) 企業集團的構成 (續)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
EverPro (Hanchuan) Technologies Company Limited (Note 1)	Hanchuan Province	Hanchuan Province	Production and sales of optical communication equipment; Optical cable and Network equipment; Sales of intelligent power transmission and distribution and control equipment; Internet of things equipment production	RMB50,000,000	–	38.77%	Incorporation	20 October 2021
長芯盛(漢川)科技有限公司(註1)	湖北省漢川市	湖北省漢川市	光通信設備製造；光通信設備銷售；光纜製造；光纜銷售；網絡設備製造；網絡設備銷售；智能輸配電及控制設備銷售；物聯網設備製造	人民幣 50,000,000元			設立	2021年 10月20日
Wuhan Ruixin Investment Management Company Limited	Wuhan, Hubei Province	Wuhan, Hubei Province	Engaging in investment activities with its own funds	RMB70,000	100.00%	–	Incorporation	1 December 2021
武漢睿芯投資管理有限公司	湖北省漢川市	湖北省漢川市	以自有資金從事投資活動	人民幣 70,000元			設立	2021年 12月1日
Qianjiang YOFC Smart Network Technology Company Limited	Qianjiang, Hubei Province	Qianjiang, Hubei Province	Networked equipment sales and technology research and development, information system integration services	RMB50,000,000	–	90.00%	Incorporation	30 May 2022
潛江長飛智慧網絡技術有限公司	湖北省潛江市	湖北省潛江市	物聯網設備銷售及技術研發、信息系統集成服務	人民幣 50,000,000元			設立	2022年 5月30日



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## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### I. Interests in subsidiaries (Cont'd)

##### (1) The constitution of the Group (Cont'd)

### 七、在其他主體中的權益 (續)

#### I、在子公司中的權益 (續)

##### (1) 企業集團的構成 (續)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
Polysin (Hubei) Advanced Materials Company Limited	Qianjiang, Hubei Province	Qianjiang, Hubei Province	Research and development, manufacturing, and sales of electronic specialized materials; research and development of new material technology; production and sales of chemical products; import and export of goods; Technology import and export	RMB20,000,000	-	100.00%	Incorporation	6 May 2022
普利瑞森(湖北)新材料有限公 司	湖北省潛江市	湖北省潛江市	電子專用材料研發、製 造、銷售；新材料技術 研發；化工產品生產及 銷售；貨物進出口；技 術進出口	人民幣 20,000,000元			設立	2022年5月6日
PT EverPro Indonesia Technologies (Note1)	Indonesia	Indonesia	Trading and engineering services of optical fiber and cable related products	USD1,500,000	-	38.77%	Incorporation	25 October 2022
PT EverPro Indonesia Technologies (註1)	印度尼西亞	印度尼西亞	光纖光纜相關產品的貿易 及工程服務	1,500,000美元			設立	2022年 10月25日
Yangtze Optical Cable (Suzhou) Company Limited	Suzhou, Jiangsu Province	Suzhou, Jiangsu Province	Production and sales of optical fiber, optical cable and its series products, optical active and passive components, communication terminal equipment and communication equipment	RMB92,880,000	100%	-	Business merger not under common control	1 January 2022 (acquisition date)
長飛光電線纜(蘇州)有限公司	江蘇省蘇州市	江蘇省蘇州市	光纖、光纜及其系列產 品、光有源器件和無源 器件、通信終端設備、 通信器材生產、銷售； 光纜護套材料及其它光 纜原材料銷售	人民幣 92,880,000元			非同一控制下企業 合併	2022年1月1日 (收購日)

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(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### I. Interests in subsidiaries (Cont'd)

##### (1) The constitution of the Group (Cont'd)

### 七、在其他主體中的權益(續)

#### I、在子公司中的權益(續)

##### (1) 企業集團的構成(續)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(% (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
Nanjing Fiberfoton Corporation Limited (Note3)	Nanjing, Jiangsu Province	Nanjing, Jiangsu Province	Research, manufacturing and sales of electronic special materials; Sales of special equipment for semiconductor devices; Sales of semiconductor discrete devices; Sales of optoelectronic devices; Retail of electronic components	RMB1,983,853	–	40.79%	Business merger not under common control	31 March 2022 (acquisition date)
南京光坊技術有限公司(註3)	江蘇省南京市	江蘇省南京市	電子專用材料研發；電子專用材料製造；光電子器件製造；電子專用材料銷售；半導體器件專用設備銷售；半導體分立器件銷售；光電子器件銷售；電子器件零售	人民幣 1,983,853元			非同一控制下企業 合併	2022年 3月31日 (收購日)
Nanjing Fiberfoton Technologies Corporation Limited (Note3)	Nanjing, Jiangsu Province	Nanjing, Jiangsu Province	Design, service and research of integrated circuit chip and electronic special materials; production of integrated circuit chip and Optoelectronic device	RMB1,000,000	–	40.79%	Business merger not under common control	31 March 2022 (acquisition date)
南京光坊技術有限公司(註3)	江蘇省南京市	江蘇省南京市	集成電路芯片設計及服務；集成電路設計；電子專用材料研發；集成電路芯片及產品製造；集成電路製造；光電子器件製造	人民幣 1,000,000元			非同一控制下企業 合併	2022年 3月31日 (收購日)

# Notes to the Financial Statements

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### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### I. Interests in subsidiaries (Cont'd)

##### (1) The constitution of the Group (Cont'd)

### 七、在其他主體中的權益(續)

#### I、在子公司中的權益(續)

##### (1) 企業集團的構成(續)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(% (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
Anhui YOFC Advanced Semiconductor Company Limited (Note4)	Wuhu, Anhui Province	Wuhu, Anhui Province	Integrated circuit chip and product manufacturing; Sales of integrated circuit chips and products; Integrated circuit chip design and service	RMB119,037,208	-	37.776%	Business merger not under common control	12 May 2022 (acquisition date)
安徽長飛先進半導體有限公司(註4)	安徽省蕪湖市	安徽省蕪湖市	集成電路芯片及產品製造；集成電路芯片及產品銷售；集成電路芯片設計及服務	人民幣119,037,208元			非同一控制下企業合併	2022年5月12日(收購日)
Wuhu THZ Engineering Centre Company Limited(Note4)	Wuhu, Anhui Province	Wuhu, Anhui Province	Technology development, consultation, service, technology transfer, information system research and development, computer software and hardware development and sales in the engineering field	RMB1,091,000,000	-	37.776%	Business merger not under common control	12 May 2022 (acquisition date)
蕪湖太赫茲工程中心有限公司(註4)	安徽省蕪湖市	安徽省蕪湖市	工程領域的技術開發、技術諮詢、技術服務、技術轉讓、信息系統研發、計算機軟硬件開發及銷售	人民幣1,091,000,000元			非同一控制下企業合併	2022年5月12日(收購日)

# Notes to the Financial Statements

## 財務報表附註

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### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### I. Interests in subsidiaries (Cont'd)

##### (1) The constitution of the Group (Cont'd)

### 七、在其他主體中的權益(續)

#### I、在子公司中的權益(續)

##### (1) 企業集團的構成(續)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
Broadex Technologies Company Limited (Note5)	Shanghai	Jiaxing, Zhejiang Province	Research, development, production, sales, technical services, and after-sales services of optical fibers, optical components, electronic components, integrated optoelectronic devices, optoelectronic systems, and related technologies	RMB260,777,803 人民幣 260,777,803 元	12.74%	—	Business merger not under common control	4 August 2022 (acquisition date)
博創科技股份有限公司(註5)	上海市	浙江省嘉興市	光纖、光元器件、電子元 器件、集成光電子器 件、光電子系統及相關 技術的研製、開發、生 產、銷售、技術服務和 售後服務	人民幣 260,777,803 元			非同一控制下企業 合併	2022年8月4日 (收購日)
Broadex Technologies Inc. (Note5)	America	America	Market research and promotion of optical communication products	USD6,000,000	—	12.74%	Business merger not under common control	4 August 2022 (acquisition date)
Broadex Technologies Inc.(註5)	美國	美國	光通信產品市場研究及 推廣	6,000,000美元			非同一控制下企業 合併	2022年8月4日 (收購日)

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## 財務報表附註

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### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### I. Interests in subsidiaries (Cont'd)

##### (1) The constitution of the Group (Cont'd)

### 七·在其他主體中的權益(續)

#### I·在子公司中的權益(續)

##### (1) 企業集團的構成(續)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
Shanghai Guibo Communication Technology Company Limited	Shanghai	Shanghai	Sales of optoelectronic devices, semiconductor discrete devices, and communication equipment, technical development, consulting, transfer, and services in the field of communication technology, engaged in the import and export of goods and technology, and manufacturing of optoelectronic devices, semiconductor discrete devices, and optical communication equipment	RMB29,000,000	–	12.74%	Business merger not under common control	4 August 2022 (acquisition date)
上海圭博通信技術有限公司 (註5)	上海市	上海市	光電子器件、半導體分立器件、通信設備的銷售，通信科技領域內的技術開發、技術諮詢、技術轉讓、技術服務，從事貨物及技術進出口業務，光電子器件、半導體分立器件、光通信設備的製造	人民幣 29,000,000元			非同一控制下企業 合併	2022年8月4日 (收購日)
Broadex Technologies UK Limited (Note5)	Britain	Britain	Market research and promotion of optical communication products	GBP9,654,221.81	–	12.74%	Business merger not under common control	4 August 2022 (acquisition date)
Broadex Technologies UK Limited (註5)	英國	英國	光通信產品市場研究及推廣	9,654,221.81 英鎊			非同一控制下企業 合併	2022年8月4日 (收購日)

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

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### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### I. Interests in subsidiaries (Cont'd)

##### (1) The constitution of the Group (Cont'd)

### 七、在其他主體中的權益(續)

#### I、在子公司中的權益(續)

##### (1) 企業集團的構成(續)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
Chengdu Rongbo Communication Technology Company Limited (Note5)	Chengdu, Sichuan Province	Chengdu, Sichuan Province	Research and development of optoelectronic technology; Production, research and development, sales, and technical consulting of communication system equipment and communication terminal equipment; Research and development, production, and sales of optical fibers, optical cables, cables, electronic components, optoelectronic devices, semiconductor discrete devices, and related technologies; Production, research and development, sales, and technical consulting of electronic products, computer software and hardware	RMB269,330,000	–	12.74%	Business merger not under common control	4 August 2022 (acquisition date)
成都蓉博通信技術有限公司 (註5)	四川省成都市	四川省成都市	光電技術研發、通信系統 設備、通信終端設備的 生產、研發、銷售及技 術諮詢；光纖、光纜、 電纜、電子元器件、光 電子器件、半導體分立 器件及相關技術的研 發、生產、銷售；電子 產品、計算機軟硬件的 生產、研發、銷售及技 術諮詢	人民幣 269,330,000元			非同一控制下企業 合併	2022年8月4日 (收購日)

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### I. Interests in subsidiaries (Cont'd)

##### (1) The constitution of the Group (Cont'd)

Note 1: On 31 December 2022, the company held 38.77% of the shares of EverPro (Wuhan) Technologies Joint Stock Limited Company (hereinafter referred to as "EverPro") and its subsidiaries, and held less than 50% of the voting rights of EverPro. However, based on the following reasons, the management of the company believes that the company can control EverPro and bring it into the scope of consolidation:

- a. Before 29 December 2021, the company held more than half of the seats on the board of directors of EverPro; Since 29 December 2021, the company has held half of the seats on the board of directors of EverPro, and signed agreements with all shareholders who nominated the remaining seats on the board of directors. The directors of EverPro assigned by the company will not damage or affect the company's control over EverPro; The company signed an agreement with the other eight shareholders of EverPro holding 35% of the total shares. The above eight shareholders promised not to damage or affect the company's control over EverPro, nor jointly damage or affect the company's control over EverPro with other shareholders of EverPro.
- b. The Company has signed an agreement with other eight shareholders with a total shareholding of 35% in EverPro, who promise not to harm or affect the Company's control over EverPro, nor to jointly harm or affect our control over EverPro with other shareholders of EverPro;
- c. The remaining 26.23% equity of EverPro is relatively dispersed, and there is no single shareholder with a shareholding ratio of more than 5%.

Note 2: Yangtze Optical Fibre and Cable Company (Hong Kong) Limited, a subsidiary of the Company, and Yachay Telecomunicaciones S.A.C., the shareholder of its subsidiary, YOFC Peru S.A.C. entered into an agreement to act in concert. The agreement provided that, Yachay Telecomunicaciones S.A.C. shall act in concert with Yangtze Optical Fibre and Cable Company (Hong Kong) Limited in voting for any business in shareholders' meetings; the 3 directors of the board of YOFC Peru S.A.C. shall be designated by Yangtze Optical Fibre and Cable Company (Hong Kong) Limited and the general manager shall be appointed by its board of directors; Yachay Telecomunicaciones S.A.C. shall waive all its rights in dividends and any allocation of the residue net assets upon its liquidation. Accordingly, The Company is entitled to 100% effective control in YOFC Peru S.A.C. indirectly through its subsidiary, Yangtze Optical Fibre and Cable Company (Hong Kong) Limited.

### 七、在其他主體中的權益(續)

#### I、在子公司中的權益(續)

##### (1) 企業集團的構成(續)

註1：於2022年12月31日，本公司對長芯盛（武漢）科技股份有限公司（以下簡稱「長芯盛」）及其子公司持股比例為38.77%，持有長芯盛的表決權低於50%，但基於如下原因，本公司管理層認為本公司能夠對長芯盛實施控制並將其納入合併範圍：

- a. 於2021年12月29日以前，本公司在長芯盛董事會中的席位過半數；自2021年12月29日起，本公司在長芯盛董事會中的席位達半數，且與提名剩餘董事會席位的全部股東簽訂協議，其派駐的長芯盛董事亦不會損害或影響本公司對長芯盛的控制權；
- b. 本公司與長芯盛的其他八位合計持股35%的股東簽訂協議，上述八位股東承諾不損害或影響本公司對長芯盛的控制權，亦不與其他長芯盛股東聯合損害或影響本公司對長芯盛的控制權；
- c. 長芯盛其餘26.23%股權較為分散，無單個持股比例超過5%的股東。

註2：本公司之子公司長飛光纖光纜（香港）有限公司與其子公司YOFC Perú S.A.C.的對方股東Yachay Telecomunicaciones S.A.C.簽訂一致行動協議。協議約定Yachay Telecomunicaciones S.A.C.在股東會針對任何事項投票時均須與長飛光纖光纜（香港）有限公司保持一致；YOFC Perú S.A.C.董事會的3名董事均由長飛光纖光纜（香港）有限公司指定，總經理由董事會任命；Yachay Telecomunicaciones S.A.C.放棄一切股利及公司清算後剩餘淨資產的分配權。因此，本公司間接通過子公司長飛光纖光纜（香港）有限公司對YOFC Perú S.A.C.享有100%的實際控制權。

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## 財務報表附註

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(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### I. Interests in subsidiaries (Cont'd)

##### (1) The constitution of the Group (Cont'd)

Note 3: On 31 December 2022, the Company directly held 40.79% of the equity of Everfoton Technologies Co., Ltd., and signed a concerted action agreement together with the shareholders who jointly held 13.16% of the equity of Everfoton Technologies Co., Ltd., including Wuhan Chufang Jiaying Enterprise Management Partnership (Limited Partnership), Wuhan Chufang Jiacheng Enterprise Management Partnership (Limited Partnership), Wuhan Chufang Jiatai Enterprise Management Partnership (Limited Partnership), Wuhan Chufang Jianing Enterprise Management Partnership (Limited Partnership) and Wuhan Chufang Jiaya Enterprise Management Partnership (Limited Partnership), Obtained the voting rights of all the 13.16% shares, total holdings 53.95% Voting Rights of Equity.

Note 4: On 31 December 2022, the company held 37.776% of the shares of YOFC Semiconductor, and its subsidiaries, and held less than 50% of the voting rights of EverPro. However, based on the following reasons, the management of the company believes that the company can control YOFC Semiconductor, and bring it into the scope of consolidation:

- a. After excluding the voting rights held by shareholders with one vote veto power in the Company, the Company accounts for more than half of the remaining voting rights in YOFC Semiconductor;
- b. The Company holds more than half of the seats on the board of directors of YOFC Semiconductor
- c. According to the articles of association, the Company may directly or indirectly appoint or approve key management personnel of YOFC Semiconductor.

### 七、在其他主體中的權益(續)

#### I、在子公司中的權益(續)

##### (1) 企業集團的構成(續)

註3：於2022年12月31日，本公司對長飛光坊(武漢)科技有限公司及其子公司持股比例為40.79%，持有長飛光坊的表決權低於50%，但基於如下原因，本公司管理層認為本公司能夠對長飛光坊實施控制並將其納入合併範圍：與合計持有長飛光坊13.16%股權的股東包括武漢楚坊佳盈企業管理合夥企業(有限合夥)、武漢楚坊佳成企業管理合夥企業(有限合夥)、武漢楚坊佳泰企業管理合夥企業(有限合夥)、武漢楚坊佳寧企業管理合夥企業(有限合夥)、武漢楚坊佳雅企業管理合夥企業(有限合夥)簽署了一致行動協議，取得了全部該等13.16%股權的表決權，合計持有代表53.95%股權的表決權。

註4：於2022年12月31日，本公司對長飛半導體及其子公司持股比例為37.776%，持有長飛半導體的表決權低於50%，但基於如下原因，本公司管理層認為本公司能夠對長飛半導體實施控制並將其納入合併範圍：

- a. 剔除本公司具有一票否決權的股東所持表決權後，本公司在長飛半導體剩餘表決權中比例過半；
- b. 本公司在長飛半導體董事會中的席位過半數；
- c. 依據章程規定，本公司可以直接或間接任命或批准長飛半導體關鍵管理人員。



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## 財務報表附註

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### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### I. Interests in subsidiaries (Cont'd)

##### (1) The constitution of the Group (Cont'd)

Note 5: On 31 December 2022, the Company held 12.74% of the shares of BDx and its subsidiaries, and held less than 50% of the voting rights of BDx. However, based on the following reasons, the management of the Company believes that the company can control BDx and bring it into the scope of consolidation:

- a. ZHU WEI, the former controlling shareholder of BDx, entrusts the voting rights corresponding to its shares to be exercised by the Company free of charge, exclusively, and irrevocably; As at 31 December 2022, ZHU WEI held 12.65% of the shares in BDx, which means that the Company holds 25.39% of the voting rights in BDx;
- b. Other shares are widely held by numerous shareholders, with dispersed equity; Except for the Company, there are no shareholders holding more than 5% of the voting rights;
- c. On March 2, 2023, the Listing Review Center of the Shenzhen Stock Exchange approved the application documents for BDx to issue shares to the Company. According to the upper limit of 22,000,000 shares to be issued, after the completion of this issuance, the Company's direct shareholding in BDx is approximately 19.51% (with a total voting rights ratio of approximately 31.19%), and ZHU WEI's direct shareholding is approximately 11.68% (with a voting rights ratio of 0.00%). The Company can further enhance its control by subscribing the stocks issued to specific investor of BDx ("The Specific Investor Issuance") The Specific Investor Issuance is subject to approval from the CSRC.

### 七、在其他主體中的權益(續)

#### I、在子公司中的權益(續)

##### (1) 企業集團的構成(續)

註5：於2022年12月31日，本公司對博創科技及其子公司持股比例為12.74%，持有博創科技的表決權低於50%，但基於如下原因，本公司管理層認為本公司能夠對博創科技實施控制並將其納入合併範圍：

- a. 博創科技原控股股東ZHU WEI將其持有的股份對應的表決權無償、排他、唯一且不可撤銷地委託本公司行使；於2022年12月31日，ZHU WEI對博創科技持股比例為12.65%，即本公司持有博創科技表決權比例為25.39%；
- b. 其他股份由眾多股東廣泛持有，股權分散；除本公司外，無單個持有表決權比例超過5%的股東；
- c. 2023年3月2日，深圳證券交易所上市審核中心審核通過博創科技向本公司發行股票的申請文件，如按照發行數量上限22,000,000股測算，本次發行完成後本公司對博創科技的直接持股比例約為19.51%（表決權比例合計約為31.19%），ZHU WEI直接持股比例約為11.68%（表決權比例為0.00%），即本公司通過本次認購博創科技向特定對象發行股票可以進一步增強控制權。本次博創科技申請向特定對象發行股票事項尚需獲得中國證監會同意。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### 2. Transactions that cause changes in the Group's interests in subsidiaries that do not result in loss of control

### 七、在其他主體中的權益(續)

#### 2、在子公司的所有者權益份額發生變化且仍控制子公司的交易

Name of company 企業名稱	Capital increasing party/Capital contributing party 增資方/出資方	Date of change 變更時間	Shareholding proportion before change 變更前持股比例		Shareholding proportion after change 變更後持股比例	
			Directly 直接	Indirectly 間接	Directly 直接	Indirectly 間接
Everfoton Technologies Corporation Limited 長飛光坊(武漢)科技有限公司	BEM Technologies Limited BEM Technologies Limited Fiber Foton Technologies (Hong Kong) Limited Fiber Foton Technologies (Hong Kong) Limited Climex Technologies Limited Climex Technologies Limited Nanjing Tengyun Enterprise Management Partnership (Limited Partnership) 南京騰運企業管理合夥企業(有限合夥) Nanjing Jiangbei Intelligent Manufacturing Industry Fund (Limited Partnership) 南京江北智能創業投資合夥企業(有限合夥) Nanjing Dongfang Lanpu Deep Technology Fund (Limited Partnership) 南京東方蘭璞深度科技基金(有限合夥) QMI 18 Limited QMI 18 Limited Suzhou Industrial Park Qiming Rongke Equity Investment Partnership (Limited Partnership) 蘇州工業園區啟明融科股權投資合夥企業(有限合夥) Suzhou Qiming Rongying Venture Capital Partnership (Limited Partnership) 蘇州啟明融盈創業投資合夥企業(有限合夥) Jiangsu Youquan Laterite Intelligent Venture Capital Fund (Limited Partnership) 江蘇蕙泉紅土智能創業投資基金(有限合夥) Shenzhen Innovation Investment Group Co., Ltd 深圳市創新投資集團有限公司 Nanjing Jucheng Qiushi Equity Investment Partnership (Limited Partnership) 南京俱成秋實股權投資合夥企業(有限合夥) Changzhou Hankang Pharmaceutical Co., Ltd 常州漢康藥業有限公司 Suzhou Xuchuang Technology Co., Ltd 蘇州旭創科技有限公司	March 2022 2022年3月	100.00%	-	44.00%	-

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(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### 2. Transactions that cause changes in the Group's interests in subsidiaries that do not result in loss of control (Cont'd)

### 七、在其他主體中的權益 (續)

#### 2、在子公司的所有者權益份額發生變化且仍控制子公司的交易 (續)

Name of company 企業名稱	Capital increasing party/Capital contributing party 增資方 / 出資方	Date of change 變更時間	Shareholding proportion before change 變更前持股比例		Shareholding proportion after change 變更後持股比例	
			Directly 直接	Indirectly 間接	Directly 直接	Indirectly 間接
	Hangzhou Puhua Ruikun Venture Capital Partnership (Limited Partnership) 杭州普華銳昆創業投資合夥企業(有限合夥)					
	Beijing Integrated Circuit Cutting Edge Chip Equity Investment Center (Limited Partnership) 北京集成電路尖端芯片股權投資中心(有限合夥)					
	Xiamen Datal Core Stone Venture Capital Partnership (Limited Partnership) 廈門達泰芯石創業投資合夥企業(有限合夥)					
	Suzhou Qingzhou Garden Fengxinyuan Venture Capital Partnership (Limited Partnership) 蘇州輕舟園豐信遠創業投資合夥企業(有限合夥)					
	Gongqingcheng Jiuyou Horong Investment Management Partnership (Limited Partnership) 共青城久友和榮投資管理合夥企業(有限合夥)					
	Changzhou Naxin Venture Capital Partnership (Limited Partnership) 常州納芯創業投資合夥企業(有限合夥)					
	Hua Capital Integrated Circuit Fund L.P. Hua Capital Integrated Circuit Fund L.P.					
	China Singapore Suzhou Industrial Park Venture Capital Co., Ltd 中新蘇州工業園區創業投資有限公司					
	HAI FENG INVESTMENT HOLDING LIMITED HAI FENG INVESTMENT HOLDING LIMITED					
	Nanjing Jiangbei Intelligent Venture Capital Partnership (Limited Partnership) 南京江北智能製造產業基金(有限合夥)					
	Suzhou Wafu Ruixin Venture Capital Partnership (Limited Partnership) 蘇州沃賦睿鑫創業投資合夥企業(有限合夥)					
	Shenzhen Yunchuang Hard Technology Industry Investment Center (Limited Partnership) 深圳雲創硬科技產業投資中心(有限合夥)					

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## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### 2. Transactions that cause changes in the Group's interests in subsidiaries that do not result in loss of control (Cont'd)

### 七、在其他主體中的權益 (續)

#### 2、在子公司的所有者權益份額發生變化且仍控制子公司的交易 (續)

Name of company 企業名稱	Capital increasing party/Capital contributing party 增資方 / 出資方	Date of change 變更時間	Shareholding proportion before change 變更前持股比例		Shareholding proportion after change 變更後持股比例	
			Directly 直接	Indirectly 間接	Directly 直接	Indirectly 間接
	Nanjing Chuangdingminghe Equity Investment Partnership (Limited Partnership) 南京創鼎銘和股權投資合夥企業(有限合夥)					
	Nanjing Datai Venture Capital Partnership (Limited Partnership) 南京達泰創業投資合夥企業(有限合夥)					
	Xiamen Yingju Fengtuo Equity Investment Partnership (Limited Partnership) 廈門盈炬峰拓股權投資合夥企業(有限合夥)					
	Wuhan Chufang Jiacheng Enterprise Management Partnership (Limited Partnership) 武漢楚坊佳成企業管理合夥企業(有限合夥)					
	Wuhan Chufang Jiaying Enterprise Management Partnership (Limited Partnership) 武漢楚坊佳盈企業管理合夥企業(有限合夥)					
	Wuhan Chufang Jiaying Enterprise Management Partnership (Limited Partnership) 武漢楚坊佳盈企業管理合夥企業(有限合夥)					
	Wuhan Chufang Jiatai Enterprise Management Partnership (Limited Partnership) 武漢楚坊佳泰企業管理合夥企業(有限合夥)					
	Wuhan Chufang Jianing Enterprise Management Partnership (Limited Partnership) 武漢楚坊佳寧企業管理合夥企業(有限合夥)					
	Wuhan Chufang Jiaya Enterprise Management Partnership (Limited Partnership) 武漢楚坊佳雅企業管理合夥企業(有限合夥)					
Everfoton Technologies Corporation Limited 長飛光坊(武漢)科技有限公司	Wuhan YOFC Sci-Tech Industrial Fund Partnership (LP.) 武漢長飛科創產業基金合夥企業(有限合夥)	June 2022 2022年6月	44.00%	-	40.79%	-

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(All amounts expressed in RMB unless otherwise specified)

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### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### 2. Transactions that cause changes in the Group's interests in subsidiaries that do not result in loss of control (Cont'd)

Name of company 企業名稱	Capital increasing party/Capital contributing party 增資方 / 出資方	Date of change 變更時間	Shareholding proportion before change 變更前持股比例		Shareholding proportion after change 變更後持股比例	
			Directly 直接	Indirectly 間接	Directly 直接	Indirectly 間接
Yangtze Optical Cable (Suzhou) Company Limited 長飛光電纜(蘇州)有限公司	Yangtze Optical Fibre and Cable Joint Stock Limited Company 長飛光纖光纜股份有限公司	March 2022 2022年3月	97.00%	-	100.00%	-
Anhui YOFC Advanced Semiconductor Company Limited 安徽長飛先進半導體有限公司	Yangtze Optical Fibre and Cable Joint Stock Limited Company 長飛光纖光纜股份有限公司	May 2022 2022年5月	35.393%	-	37.776%	-

### 七、在其他主體中的權益(續)

#### 2、在子公司的所有者權益份額發生變化且仍控制子公司的交易(續)

#### 3. Interests in joint ventures and associates

#### 3、在合營企業或聯營企業中的權益

Item	項目	2022 2022年	2021 2021年
Joint ventures	合營企業		
– Significant joint ventures	– 重要的合營企業	767,890,267	879,438,860
– Insignificant joint ventures	– 不重要的合營企業	223,409,202	174,286,514
Associates	聯營企業		
– Significant associates	– 重要的聯營企業	392,950,376	391,396,574
– Insignificant associates	– 不重要的聯營企業	444,141,954	239,575,929
Sub-total	小計	1,828,391,799	1,684,697,877
Less: Impairment provision	減：減值準備	227,369	227,369
Total	合計	1,828,164,430	1,684,470,508

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## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

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### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### 3. Interests in joint ventures and associates (Cont'd)

(1) Significant joint ventures or associates:

### 七、在其他主體中的權益(續)

#### 3、在合營企業或聯營企業中的權益(續)

(1) 重要合營企業或聯營企業：

Name of enterprise 企業名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Percentage of shareholdings 持股比例		Accounting method for investments in joint ventures or associates 對合營企業或聯營企業投資的會計處理方法	Registered capital 註冊資本	Strategic significance to the Group's activities 對本集團活動是否具有戰略性
				Directly 直接	Indirectly 間接			
Joint ventures 合營企業								
Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd. (Note) 長飛光纖光纜(上海)有限公司(註)	Shanghai 上海市	Shanghai 上海市	Production and sales of optical fibres 生產及銷售光纜	75.00%	-	Equity method 權益法	RMB100,300,000 人民幣100,300,000元	Yes 是
Shenzhen SDGI Optical Fibre Co., Ltd. 深圳特發信息光纖有限公司	Shenzhen, Guangdong Province 廣東省深圳市	Shenzhen, Guangdong Province 廣東省深圳市	Production and sales of optical fibres 生產及銷售光纜	35.36%	-	Equity method 權益法	RMB386,518,320 人民幣386,518,320元	Yes 是
Shin-Etsu YOFC (Hubei) Optical Preform Co., Ltd. 長飛信越(湖北)光棒有限公司	Qianjiang, Hubei Province 湖北省潛江市	Qianjiang, Hubei Province 湖北省潛江市	Production and sales of optical fibre preforms 生產及銷售光纖用預制棒	49.00%	-	Equity method 權益法	JPY8,000,000,000 8,000,000,000日元	Yes 是
Associate 聯營企業								
AVIC Baosheng Ocean Engineering Cable Company 中航寶勝海洋工程電纜有限公司	Yangzhou, Jiangsu Province 江蘇省揚州市	Yangzhou, Jiangsu Province 江蘇省揚州市	Production and sales of electric cables 生產及銷售電纜	30.00%	-	Equity method 權益法	RMB1,500,000,000 人民幣1,500,000,000元	Yes 是

Note: According to the Articles of Association of the above joint venture company, its financial and operational decisions must be unanimously agreed by all investors. Therefore, the company and other investors jointly control these companies.

註：根據該合營公司的公司章程細則，其財務及營運決策須獲得全體投資者一致同意通過。因此，本公司及其他投資者共同控制該合營公司。

# Notes to the Financial Statements

## 財務報表附註

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### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### 3. Interests in joint ventures and associates (Cont'd)

##### (2) Principal financial information of significant joint venture:

The following table sets forth the principal financial information on the significant joint venture, which represented the amounts after adjustments made based on relevant fair value upon investment and the unified accounting policies. In addition, the following table also sets forth reconciliation of such financial information to the carrying amount of the investment in the joint venture of the Group using equity method:

### 七、在其他主體中的權益(續)

#### 3、在合營企業或聯營企業中的權益(續)

##### (2) 重要合營企業的主要財務信息：

下表列示了本集團重要合營企業的主要財務信息，這些合營企業的主要財務信息是在按投資時公允價值為基礎的調整以及統一會計政策調整後的金額。此外，下表還列示了這些財務信息按照權益法調整至本集團對合營企業投資賬面價值的調節過程：

		Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd. 長飛光纖光纜(上海)有限公司	
		2022 2022年	2021 2021年
Current assets	流動資產	586,801,852	513,792,170
Of which: cash and cash equivalents	其中：現金和現金等價物	57,935,598	93,667,918
Non-current assets	非流動資產	84,232,725	72,224,045
<b>Total assets</b>	<b>資產合計</b>	<b>671,034,577</b>	<b>586,016,215</b>
Current liabilities	流動負債	(322,069,931)	(254,565,812)
Non-current liabilities	非流動負債	(12,800,483)	(4,315,524)
<b>Total liabilities</b>	<b>負債合計</b>	<b>(334,870,414)</b>	<b>(258,881,336)</b>
<b>Net assets</b>	<b>淨資產</b>	<b>336,164,163</b>	<b>327,134,879</b>
Non-controlling interests	少數股東權益	—	—
Equity interests attributable to the shareholders of the Company	歸屬於母公司股東權益	336,164,163	327,134,879
Share of net assets calculated in proportion to shareholding	按持股比例計算的淨資產份額	252,123,122	245,351,159
Less: Unrealized internal transaction gains	減：未實現的內部交易損益抵銷	4,298,541	2,183,252
<b>Carrying amount of investment in joint venture</b>	<b>對合營企業投資的賬面價值</b>	<b>247,824,581</b>	<b>243,167,907</b>
Operating income	營業收入	669,282,006	486,081,718
Financial expenses	財務費用	1,414,864	3,180,885
Income tax (income)/expenses	所得稅(收益)/費用	(2,136,439)	2,409,540
Net profit for the period	淨利潤	10,198,830	2,104,415
Other comprehensive income	其他綜合收益	—	—
<b>Total comprehensive income</b>	<b>綜合收益總額</b>	<b>10,198,830</b>	<b>2,104,415</b>
Dividend received from joint venture during the period	本年收到的來自合營企業的股利	869,948	2,507,308

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## 財務報表附註

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### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### 3. Interests in joint ventures and associates (Cont'd)

##### (2) Principal financial information of significant joint venture: (Cont'd)

### 七、在其他主體中的權益(續)

#### 3、在合營企業或聯營企業中的權益(續)

##### (2) 重要合營企業的主要財務信息：(續)

		Shenzhen SDGI Optical Fibre Co., Ltd. 深圳特發信息光纖有限公司	
		2022 2022年	2021 2021年
Current assets	流動資產	458,109,593	367,473,431
Of which: cash and cash equivalents	其中：現金和現金等價物	79,157,568	52,438,027
Non-current assets	非流動資產	150,081,420	160,236,695
<b>Total assets</b>	<b>資產合計</b>	<b>608,191,013</b>	<b>527,710,126</b>
Current liabilities	流動負債	(162,623,439)	(95,044,080)
Non-current liabilities	非流動負債	(2,443,310)	(2,751,639)
<b>Total liabilities</b>	<b>負債合計</b>	<b>(165,066,749)</b>	<b>(97,795,719)</b>
<b>Net assets</b>	<b>淨資產</b>	<b>443,124,264</b>	<b>429,914,407</b>
Non-controlling interests	少數股東權益	—	—
Equity interests attributable to the shareholders of the Company	歸屬於母公司股東權益	443,124,265	429,914,407
Share of net assets calculated in proportion to shareholding	按持股比例計算的淨資產份額	156,688,740	152,017,734
Add: Goodwill formed from acquisition of investment	加：取得投資時形成的商譽	10,627,090	10,627,090
Less: Unrealized internal transaction gains	減：未實現的內部交易損益抵銷	1,244,900	852,809
<b>Carrying amount of investment in joint venture</b>	<b>對合營企業投資的賬面價值</b>	<b>166,070,930</b>	<b>161,792,015</b>
Operating income	營業收入	391,904,662	281,661,988
Financial expenses	財務費用	3,125,898	4,036,081
Income tax expenses	所得稅費用	274,108	7,051,318
Net profit/(loss) for the period	淨利潤／(虧損)	12,940,381	(28,185,962)
Other comprehensive income	其他綜合收益	—	—
<b>Total comprehensive income/(loss)</b>	<b>綜合收益／(虧損)總額</b>	<b>12,940,381</b>	<b>(28,185,962)</b>
Dividend received from joint venture during the period	本年收到的來自合營企業的股利	—	—



# Notes to the Financial Statements

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### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### 3. Interests in joint ventures and associates (Cont'd)

##### (2) Principal financial information of significant joint venture: (Cont'd)

### 七、在其他主體中的權益(續)

#### 3、在合營企業或聯營企業中的權益(續)

##### (2) 重要合營企業的主要財務信息：(續)

		Shin-Etsu YOFC (Hubei) Optical Preform Co., Ltd. 長飛信越(湖北)光棒有限公司	
		2022 2022年	2021 2021年
Current assets	流動資產	292,910,799	233,178,797
Of which: cash and cash equivalents	其中：現金和現金等價物	37,323,336	44,404,725
Non-current assets	非流動資產	675,989,338	763,605,826
Total assets	資產合計	968,900,137	996,784,623
Current liabilities	流動負債	(145,764,863)	(202,164,007)
Non-current liabilities	非流動負債	(106,647,676)	(105,841,461)
Total liabilities	負債合計	(252,412,539)	(308,005,468)
Net assets	淨資產	716,487,598	688,779,155
Non-controlling interests	少數股東權益	—	—
Equity interests attributable to the shareholders of the Company	歸屬於母公司股東權益	716,487,598	688,779,155
Share of net assets calculated in proportion to shareholding	按持股比例計算的淨資產份額	351,078,923	337,501,786
Add: others	加：其他	2,915,833	2,915,833
Carrying amount of investment in joint venture	對合營企業投資的賬面價值	353,994,756	340,417,619
Operating income	營業收入	556,250,477	309,051,346
Financial income/(expenses)	財務淨收益/(費用)	5,475,525	(8,628,412)
Income tax expenses	所得稅費用	1,263,457	—
Net profit for the period	淨利潤	33,508,444	19,941,201
Other comprehensive income	其他綜合收益	—	—
Total comprehensive income	綜合收益總額	33,508,444	19,941,201
Dividend received from joint venture during the period	本年收到的來自合營企業的股利	2,842,000	—

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## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### 3. Interests in joint ventures and associates (Cont'd)

##### (3) Principal financial information of significant associate:

The following table sets forth the principal financial information on the significant associates, which represented the amounts after adjustments made based on relevant fair value upon investment and unified accounting policies. In addition, the following table also sets forth reconciliation of such financial information to the carrying amount of the investment in the associates of the Group using equity method:

### 七、在其他主體中的權益(續)

#### 3、在合營企業或聯營企業中的權益(續)

##### (3) 重要聯營企業的主要財務信息：

下表列示了本集團重要聯營企業的主要財務信息，這些聯營企業的主要財務信息是在按投資時公允價值為基礎的調整以及統一會計政策調整後的金額。此外，下表還列示了這些財務信息按照權益法調整至本集團對聯營企業投資賬面價值的調節過程：

		AVIC Baosheng Ocean Engineering Cable Company 中航寶勝海洋工程電纜有限公司	
		2022 2022年	2021 2021年
Current assets	流動資產	748,944,491	656,116,358
Of which: cash and cash equivalents	其中：現金和現金等價物	136,065,663	192,192,676
Non-current assets	非流動資產	1,704,045,126	1,666,149,897
<b>Total assets</b>	<b>資產合計</b>	<b>2,452,989,617</b>	<b>2,322,266,255</b>
Current liabilities	流動負債	(486,924,652)	(525,451,009)
Non-current liabilities	非流動負債	(656,230,378)	(492,160,000)
<b>Total liabilities</b>	<b>負債合計</b>	<b>(1,143,155,030)</b>	<b>(1,017,611,009)</b>
<b>Net assets</b>	<b>淨資產</b>	<b>1,309,834,587</b>	<b>1,304,655,246</b>
Non-controlling interests	少數股東權益	—	—
Equity interests attributable to the shareholders of the Company	歸屬於母公司股東權益	1,309,834,587	1,304,655,246
Share of net assets calculated in proportion to shareholding	按持股比例計算的淨資產份額	392,950,376	391,396,574
<b>Carrying amount of investment in joint venture</b>	<b>對聯營企業投資的賬面價值</b>	<b>392,950,376</b>	<b>391,396,574</b>
Operating income	營業收入	435,366,954	1,508,534,474
Financial income/(expenses)	財務淨收益/(費用)	20,733,741	(28,190,432)
Income tax expenses	所得稅費用	(2,892,007)	(100,514,904)
Net profit for the period	淨利潤	5,418,047	287,526,206
Other comprehensive income	其他綜合收益	—	—
<b>Total comprehensive income</b>	<b>綜合收益總額</b>	<b>5,418,047</b>	<b>287,526,206</b>

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

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### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### 3. Interests in joint ventures and associates (Cont'd)

(4) Combined financial information of insignificant joint ventures and associates are as follows:

### 七·在其他主體中的權益(續)

#### 3·在合營企業或聯營企業中的權益(續)

(4) 不重要合營企業和聯營企業的匯總財務信息如下：

		2022 2022年	2021 2021年
Joint venture:	合營企業：		
Total book value of investment	投資賬面價值合計	223,409,202	174,286,514
Sum of the following calculated	下列各項按持股比例計算的合計數		
– Profit for the period	– 淨利潤／(虧損)	3,316,193	(10,511,451)
– Total comprehensive income	– 綜合收益總額	3,316,193	(10,511,451)
Associates:	聯營企業：		
Total book value of investment	投資賬面價值合計	444,141,954	239,575,929
Sum of the following calculated according to shareholding proportion	下列各項按持股比例計算的合計數		
– Net Profits	– 淨利潤	38,781,612	11,028,963
– Other comprehensive income	– 其他綜合收益	269,396	(3,068,474)
– Total comprehensive income	– 綜合收益總額	39,051,008	7,960,489

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## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

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### VIII. RISK RELATED TO FINANCIAL INSTRUMENTS

The Group is exposed to the following risks from financial instruments during its ordinary activities:

- Credit risk
- Liquidity risk
- Interest rate risk
- Foreign exchange risk

This note presents information about the Group's exposure to each of the above risks and their sources, the Group's objectives, policies and processes for measuring and managing risks, and changes during the year.

The goal of the Group's involvement in risk management is to balance the risk and revenue and minimize the adverse effects on financial results of the Group brought by the financial risks. The Group's risk management policies are established to identify and analyze the risks confronted by the Group, to set appropriate risk limits and control program, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities.

#### I. Credit Risk

Credit risk refers to the risk of financial loss incurred to one party of the financial instrument due to the other party's failure of performing its duty. The Group's credit risk is primarily attributable to cash and cash equivalent, trade receivables, etc.. Exposure to these credit risks are monitored by management on an ongoing basis.

As the Group principally puts cash and cash equivalent excluding cash to the financial institutions with good credit standing, the management considers that there is no significant credit risk and the Group will not incur loss from the counterparty's default.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset, including derivative financial instruments, in the balance sheet. Except for the financial guarantees given by the Group as set out in Note XIII, the Group does not provide any other guarantees which would expose the Group to credit risk. The maximum exposure to credit risk in respect of these financial guarantees at the balance sheet date is disclosed in Note XIII.

### 八、與金融工具相關的風險

本集團在日常活動中面臨各種金融工具的風險，主要包括：

- 信用風險
- 流動性風險
- 利率風險
- 匯率風險

下文主要論述上述風險敞口及其形成原因以及在本年發生的變化、風險管理目標、政策和程序以及計量風險的方法及其在本年發生的變化等。

本集團從事風險管理的目標是在風險和收益之間取得適當的平衡，力求降低金融風險對本集團財務業績的不利影響。基於該風險管理目標，本集團已制定風險管理政策以辨別和分析本集團所面臨的風險，設定適當的風險可接受水平並設計相應的內部控制程序，以監控本集團的風險水平。本集團會定期審閱這些風險管理政策及有關內部控制系統，以適應市場情況或本集團經營活動的改變。

#### I、信用風險

信用風險，是指金融工具的一方不能履行義務，造成另一方發生財務損失的風險。本集團的信用風險主要來自貨幣資金、應收賬款等。管理層會持續監控這些信用風險的敞口。

本集團除現金以外的貨幣資金主要存放於信用良好的金融機構，管理層認為其不存在重大的信用風險，預期不會因為對方違約而給本集團造成損失。

本集團所承受的最大信用風險敞口為資產負債表中每項金融資產（包括衍生金融工具）的賬面金額。除附註十三所載本集團作出的財務擔保外，本集團沒有提供任何其他可能令本集團承受信用風險的擔保。於資產負債表日就上述財務擔保承受的最大信用風險敞口已在附註十三披露。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VIII. RISK RELATED TO FINANCIAL INSTRUMENTS (Cont'd)

#### I. Credit Risk (Cont'd)

##### (1) Accounts receivable

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer rather than the industry, country or area in which the customers operate. Therefore, the concentration of significant credit risk is mainly due to the Group's significant accounts receivable and contract assets for individual customers. As at the balance date, the accounts receivable and contract assets of the Group's top five customers accounted for 29% of the Group's total accounts receivable (2021: 36%).

In respect of accounts receivable, the finance and credit control department has established a credit policy under which individual credit evaluations are performed on all customers to determine the credit limit and terms applicable to the customers. These evaluations focus on the customers' financial position, the external ratings of the customers and their bank credit records where available. In monitoring the Group's credit risk, the Group regularly analyses the data of its customers based on factors such as ageing and maturity date. The accounts receivable of the Group was mainly loan receivable from the subsidiaries of China Telecommunications Corporation, China Mobile Communications Group Co., Ltd. and China Unicom Co., Ltd. As at 31 December 2022 the balance of accounts receivable of the above three telecommunications network operators in China accounted for 23%(2021:32%) of all accounts receivable. The Group maintains long-term business relationships with these companies and its credit risk is not significant. Under normal circumstances, the Group will not require customers to provide collateral.

More details of accounts receivable see Note V.4 – Accounts receivable.

### 八、與金融工具相關的風險(續)

#### I、信用風險(續)

##### (1) 應收賬款

本集團信用風險主要是受每個客戶自身特性的影響，而不是客戶所在的行業或國家和地區。因此重大信用風險集中的情況主要源自本集團存在對個別客戶的重大應收賬款。於資產負債表日，本集團的前五大客戶的應收賬款佔本集團應收賬款總額的29%(2021年：36%)。

對於應收賬款，本集團財務與信用控制部已根據實際情況制定了信用政策，對客戶進行信用評估以確定除銷額度與信用期限。信用評估主要根據客戶的財務狀況、外部評級及銀行信用記錄(如有可能)。為監控本集團的信用風險，本集團定期按照賬齡、到期日等要素對本集團的客戶資料進行分析。本集團應收賬款主要是應收中國電信集團公司、中國移動通信集團公司和中國聯合網絡通信集團有限公司下屬公司的貨款。上述三家中國電信網絡運營商應收款餘額比例佔全部應收賬款的23%(2021年：32%)。本集團與這些公司維持長期業務關係，其信用風險並不重大。在一般情況下，本集團不會要求客戶提供抵押品。

有關應收賬款的具體信息，參見附註五、4的相關披露。

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(除特別註明外，金額單位為人民幣元)

### VIII. RISK RELATED TO FINANCIAL INSTRUMENTS (Cont'd)

#### 2. Liquidity Risk

Liquidity risk refers to the risk of short of funds when an enterprise performs its duty related to financial liabilities. The Group is responsible for their own and its subsidiaries' cash management, including short-term investment for surplus cash and the raising of loans to satisfy expected cash demands (if the amount of borrowings exceeds the preset limits, the approval from the board of directors is required). The Group's policy is to regularly monitor its short-term and long-term liquidity requirements and its compliance with lending covenants, to ensure that it maintains sufficient reserves of cash, readily realizable marketable securities and adequate committed lines of funding from major financial institutions to meet its liquidity requirements in the short and longer term.

As at the balance sheet date, the residual contractual term of the financial assets and liabilities of the Group calculated at the undiscounted contractual cash flow (including at contractual interest (in the case of floating rate, at the prevailing interest as at 31 December) and their earliest date required to be repaid are as follows:

### 八、與金融工具相關的風險(續)

#### 2、流動性風險

流動性風險，是指企業在履行以交付現金或其他金融資產的方式結算的義務時發生資金短缺的風險。本公司負責自身及子公司的現金管理工作，包括現金盈餘的短期投資和籌措貸款以應付預計現金需求（如果借款額超過某些預設授權上限，便需獲得本公司董事會的批准）。本集團的政策是定期監控短期和長期的流動資金需求，以及是否符合借款協議的規定，以確保維持充裕的現金儲備和可供隨時變現的有價證券，同時獲得主要金融機構承諾提供足夠的備用資金，以滿足短期和較長期的流動資金需求。

本集團於資產負債表日的金融負債按未折現的合同現金流量（包括按合同利率（如果是浮動利率則按12月31日的現行利率）計算的利息）的剩餘合約期限，以及被要求支付的最早日期如下：

Item	項目	2022 Undiscounted contractual cash flow 2022年未折現的合同現金流量				Total	Carrying amount on balance sheet date 資產負債表日賬面價值
		Within 1 year or on demand 1年內或實時償還	1 – 2 years 1年至2年	2 – 5 years 2年至5年	Over 5 years 5年以上		
Short-term loans	短期借款	1,763,052,115	–	–	–	1,763,052,115	1,754,882,426
Bills payable	應付票據	1,430,934,823	–	–	–	1,430,934,823	1,430,934,823
Accounts payable	應付賬款	2,031,652,081	–	–	–	2,031,652,081	2,031,652,081
Other payables	其他應付款	641,517,585	–	–	–	641,517,585	641,517,585
Long-term payables	長期應付款	–	–	895,999,917	–	895,999,917	673,846,130
Long-term loans (including Long-term loans due within 1 year)	長期借款(含一年內到期的長期借款)	285,344,514	1,348,739,272	2,851,021,851	–	4,485,105,637	4,160,408,710
Debenture payables (including interests of debenture payables due within 1 year)	應付債券(含一年內到期的應付債券利息)	535,000,000	–	–	–	535,000,000	505,700,660
Lease liabilities (including lease liabilities due within 1 year)	租賃負債(含一年內到期的租賃負債)	19,330,080	15,390,175	20,902,442	8,620,690	64,243,387	57,979,758
<b>Total</b>	<b>合計</b>	<b>6,706,831,198</b>	<b>1,364,129,447</b>	<b>3,767,924,210</b>	<b>8,620,690</b>	<b>11,847,505,545</b>	<b>11,256,922,173</b>

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(除特別註明外，金額單位為人民幣元)

### VIII. RISK RELATED TO FINANCIAL INSTRUMENTS (Cont'd)

#### 2. Liquidity Risk (Cont'd)

Item	項目	Within 1 year or on demand 1年內或 實時償還	2021 Undiscounted contractual cash flow 2021年未折現的合同現金流量			Total 合計	Carrying amount on balance sheet date 資產負債表日 賬面價值
			1 – 2 years 1年至2年	2 – 5 years 2年至5年	Over 5 years 5年以上		
Short-term loans	短期借款	1,737,446,061	–	–	–	1,737,446,061	1,717,697,001
Bills payable	應付票據	940,550,221	–	–	–	940,550,221	940,550,221
Accounts payable	應付賬款	1,773,023,142	–	–	–	1,773,023,142	1,773,023,142
Other payables	其他應付款	452,225,764	–	–	–	452,225,764	452,225,764
Long-term loans (including Long-term loans due within 1 year)	長期借款(含一年內到期的長期借款)	555,103,409	134,941,295	1,254,231,636	–	1,944,276,340	1,794,743,174
Debenture payables (including interests of debenture payables due within 1 year)	應付債券(含一年內到期的應付債券利息)	17,500,000	517,500,000	–	–	535,000,000	505,172,579
Lease liabilities (including lease liabilities due within 1 year)	租賃負債(含一年內到期的租賃負債)	13,761,028	11,155,220	19,883,325	12,068,966	56,868,539	48,569,986
Total	合計	5,489,609,625	663,596,515	1,274,114,961	12,068,966	7,439,390,067	7,231,981,867

#### 3. Interest Rate Risk

The Group's exposure to fair value interest rate risk and cash flow interest rate risk mainly arise from interest-bearing financial instruments with fixed rate and floating rate. The Group determined the proportion of fixed interest rate and floating interest rate risk based on the market conditions and maintained an appropriate mix of fixed interest rate and floating interest rate through regular review and supervision. The Company did not hedge interest rate risk with derivative financial instruments.

### 八、與金融工具相關的風險(續)

#### 2、流動性風險(續)

#### 3、利率風險

固定利率和浮動利率的帶息金融工具分別使本集團面臨公允價值利率風險及現金流量利率風險。本集團根據市場環境來決定固定利率與浮動利率工具的比例，並通過定期審閱與監察維持適當的固定和浮動利率工具組合。本集團並未以衍生金融工具對沖利率風險。

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(除特別註明外，金額單位為人民幣元)

### VIII. RISK RELATED TO FINANCIAL INSTRUMENTS (Cont'd)

#### 3. Interest Rate Risk (Cont'd)

(1) The interest-bearing financial instruments held by the Group as at 31 December are as follows:

Fixed interest rate financial instruments:

Item	項目	2022 2022年		2021 2021年	
		Effective interest rate 實際利率	Amount 金額	Effective interest rate 實際利率	Amount 金額
Financial assets	金融資產				
– Cash and cash equivalent	– 貨幣資金	1.90% – 4.02%	1,114,700,000	0.00% – 2.03%	103,458,112
Financial liabilities	金融負債				
– Short-term loans	– 短期借款	0.10% – 3.85%	(1,416,098,302)	0.054% – 4.10%	(1,325,820,053)
– Long-term loans (including long-term loans due within 1 year)	– 長期借款 (含一年內到期的長期借款)	0.90% – 4.00%	(2,408,490,568)	2.40% – 2.70%	(524,600,000)
– Lease liabilities (including lease liabilities due within 1 year)	– 租賃負債 (含一年內到期的租賃負債)	4.75% – 10.25%	(57,979,758)	4.75% – 10.25%	(48,569,986)
Total	合計		(2,767,868,628)		(1,795,531,927)

Floating interest rate financial instruments:

浮動利率金融工具：

Item	項目	2022 2022年		2021 2021年	
		Effective interest rate 實際利率	Amount 金額	Effective interest rate 實際利率	Amount 金額
Financial assets	金融資產				
– Cash and cash equivalent	– 貨幣資金	0.25% – 0.39%	3,207,349,290	0.00% – 0.39%	2,665,546,165
Financial liabilities	金融負債				
– Short-term loans	– 短期借款	2.50% – 3.70%	(340,134,271)	0.83% – 3.6%	(390,542,000)
– Long-term loans	– 長期借款	2.50%–3.21%	(1,747,655,000)	3.24% – 3.30%	(1,268,500,000)
Total	合計		1,119,560,019		1,006,504,165



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(除特別註明外，金額單位為人民幣元)

### VIII. RISK RELATED TO FINANCIAL INSTRUMENTS (Cont'd)

#### 3. Interest Rate Risk (Cont'd)

##### (2) Sensitivity analysis

As of 31 December 2022, assuming the other variable remains unchanged, assuming 100 basis points increase in interest rates will result in an increase of RMB7,896,029 (2021:RMB7,702,541) in the shareholder's equity and profit for the year of the Group.

In respect of the exposure to cash flow interest rate risk arising from floating rate non-derivative instruments held by the Group at the balance sheet date, the impact on the profit for the year and shareholder equity is estimated as an annualised impact on interest expense or income of such a change in interest rates.

#### 4. Foreign Exchange Risk

In respect of cash and cash equivalents, accounts receivable and payable, short-term loans, denominated in foreign currencies other than the functional currency, the Group ensures that its net exposure is kept to an acceptable level by buying or selling foreign currencies at spot rates when necessary to address short-term imbalances.

- (1) The Group's exposure as at 31 December to currency risk arising from recognised major assets or liabilities denominated in foreign currencies is as follows. For presentation purposes, the amounts of the exposure are shown in Renminbi, translated using the spot rate at the balance sheet date. Foreign currency translation differences are not included.

### 八、與金融工具相關的風險 (續)

#### 3、利率風險 (續)

##### (2) 敏感性分析

於2022年12月31日，在其他變量不變的情況下，假定利率上調100個基點將會導致本集團股東權益及淨利潤增加人民幣7,896,029元（2021年：人民幣7,702,541元）。

對於資產負債表日持有的、使本集團面臨現金流量利率風險的浮動利率非衍生工具，上述敏感性分析中的淨利潤及股東權益的影響是上述利率變動對按年度估算的利息費用或收入的影響。

#### 4、匯率風險

對於不是以記賬本位幣計價的貨幣資金、應收賬款和應付賬款、短期借款等外幣資產和負債，如果出現短期的失衡情況，本集團會在必要時按市場匯率買賣外幣，以確保將淨風險敞口維持在可接受的水平。

- (1) 本集團於12月31日的各外幣資產負債項目匯率風險敞口如下。出於列報考慮，風險敞口金額以人民幣列示，以資產負債表日即期匯率折算。外幣報表折算差額未包括在內。

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## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VIII. RISK RELATED TO FINANCIAL INSTRUMENTS (Cont'd)

#### 4. Foreign Exchange Risk (Cont'd)

### 八、與金融工具相關的風險 (續)

#### 4、匯率風險 (續)

		2022 2022年		2021 2021年	
		Foreign currency Balance 外幣餘額	The conversion of RMB balance 折算人民幣餘額	Foreign currency Balance 外幣餘額	The conversion of RMB balance 折算人民幣餘額
Cash and cash equivalent	貨幣資金				
– US dollar	– 美元	104,420,609	727,247,773	68,534,540	436,955,667
– Euro	– 歐元	7,655,889	56,828,898	18,511,022	133,644,026
– HK dollar	– 港幣	760,365	679,234	639,391	522,766
Accounts receivable	應收賬款				
– US dollar	– 美元	137,898,608	960,408,645	165,635,361	1,056,041,371
– Euro	– 歐元	12,571,152	93,314,404	139,073	1,004,065
– HK dollar	– 港幣	–	–	15,000	12,264
Other receivables	其他應收款				
– US dollar	– 美元	1,439,713	10,027,025	4,086,306	26,053,061
– Euro	– 歐元	586,452	4,353,175	20,119	145,253
– HK dollar	– 港幣	429,193	383,398	833,373	681,366
Short-term loans	短期借款				
– US dollar	– 美元	(40,000,000)	(278,584,000)	(92,993,854)	(592,900,915)
– Euro	– 歐元	(15,782,178)	(117,149,529)	(18,418,153)	(132,973,539)
Accounts payable	應付賬款				
– US dollar	– 美元	(20,805,763)	(144,903,817)	(33,261,409)	(212,064,765)
– Euro	– 歐元	(4,086,842)	(30,336,219)	(5,155,554)	(37,221,553)
– HK dollar	– 港幣	(16,000)	(14,293)	(198,750)	(162,498)
Other payables	其他應付款				
– US dollar	– 美元	(2,417,030)	(16,833,647)	(5,385,050)	(34,333,463)
– Euro	– 歐元	(1,530,416)	(11,360,124)	(615,141)	(4,441,133)
– HK dollar	– 港幣	(473,462)	(422,944)	(1,468,232)	(1,200,426)
Net balance sheet exposure	資產負債表敞口總額				
– US dollar	– 美元	180,536,137	1,257,361,979	106,615,894	679,750,956
– Euro	– 歐元	(585,943)	(4,349,396)	(5,518,634)	(39,842,881)
– HK dollar	– 港幣	700,096	625,396	(179,218)	(146,528)

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VIII. RISK RELATED TO FINANCIAL INSTRUMENTS (Cont'd)

#### 4. Foreign Exchange Risk (Cont'd)

(2) The exchange rates of RMB to foreign currency applicable by the Group are as follows:

		Average rate 平均匯率		Reporting date mid-spot rate 報告日中間匯率	
		2022 2022年	2021 2021年	2022 2022年	2021 2021年
US dollar	美元	6.7573	6.4474	6.9646	6.3757
Euro	歐元	7.0984	7.6186	7.4229	7.2197
HK dollar	港幣	0.8628	0.8293	0.8933	0.8176

#### (3) Sensitivity analysis

Assuming all other risk variables other than exchange rate remained constant, a 5% appreciation of the RMB against the USD, Euro, HKD and at 31 December would have (decreased)/ increased shareholder's equity and profit for the year of the Group and the Company by the amount shown below, whose effect is in RMB and translated using the spot rate at the balance sheet date.

### 八、與金融工具相關的風險 (續)

#### 4、匯率風險 (續)

(2) 本集團適用的人民幣對外幣的匯率分析如下：

#### (3) 敏感性分析

假定除匯率以外的其他風險變量不變，本集團於12月31日人民幣對美元、歐元和港幣的匯率變動使人民幣升值5%將導致股東權益和淨利潤的(減少)/增加情況如下。此影響按資產負債表日即期匯率折算為人民幣列示。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### VIII. RISK RELATED TO FINANCIAL INSTRUMENTS (Cont'd)

#### 4. Foreign Exchange Risk (Cont'd)

(3) Sensitivity analysis (Cont'd)

### 八、與金融工具相關的風險 (續)

#### 4、匯率風險 (續)

(3) 敏感性分析 (續)

		Shareholders' equity 股東權益	Profit for the year 淨利潤
31 December 2022	2022年12月31日		
US dollar	美元	(44,382,204)	(44,382,204)
Euro	歐元	3,176,231	3,176,231
HK dollar	港幣	(25,556)	(25,556)
Total	合計	(41,231,529)	(41,231,529)
31 December 2021	2021年12月31日		
US dollar	美元	(17,729,644)	(17,729,644)
Euro	歐元	(688,476)	(688,476)
HK dollar	港幣	6,884	6,884
Total	合計	(18,411,236)	(18,411,236)

A 5% depreciation of the RMB against the USD, Euro, HKD at 31 December would have had the equal but opposite effect on them to the amounts shown above, on the basis that all other variables remain constant.

The above sensitivity analysis has been ascertained assuming that the change in foreign exchange rates had occurred at the balance sheet date and had re-measured the exposure to foreign exchange risk for financial instruments held by the Group or the Company at that date. The above analysis did not include translation difference on foreign currency financial statements.

於12月31日，在假定其他變量保持不變的前提下，人民幣對美元、歐元、港幣的匯率變動使人民幣貶值5%將導致股東權益和淨利潤的變化和上表列示的金額相同但方向相反。

上述敏感性分析是假設資產負債表日匯率發生變動，以變動後的匯率對資產負債表日本集團或本公司持有的、面臨匯率風險的金融工具進行重新計量得出的。上述分析不包括外幣報表折算差異。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### IX. DISCLOSURE OF FAIR VALUE

The following table presents the fair value information and the fair value hierarchy, at the end of the current reporting period, of the Group's assets and liabilities which are measured at fair value at each balance sheet date on a recurring or non-recurring basis. The level in which fair value measurement is categorized is determined by the level of the fair value hierarchy of the lowest level input that is significant to the entire fair value measurement. The levels are defined as follows:

Level 1 inputs:	unadjusted quoted prices in active markets that are observable at the measurement date for identical assets or liabilities;
Level 2 inputs:	inputs other than Level 1 inputs that are either directly or indirectly observable for underlying;
Level 3 inputs:	inputs that are unobservable for underlying assets or liabilities.

#### I. Fair value of the Group's financial assets and financial liabilities that are measured at fair value at the end of the year

### 九、公允價值的披露

下表列示了本集團在每個資產負債表日持續和非持續以公允價值計量的資產和負債於本報告期末的公允價值信息及其公允價值計量的層次。公允價值計量結果所屬層次取決於對公允價值計量整體而言具有重要意義的最低層次的輸入值。三個層次輸入值的定義如下：

第一層次輸入值：	在計量日能夠取得的相同資產或負債在活躍市場上未經調整的報價；
第二層次輸入值：	除第一層次輸入值外相關資產或負債直接或間接可觀察的輸入值；
第三層次輸入值：	相關資產或負債的不可觀察輸入值。

#### I、以公允價值計量的資產和負債的年末公允價值

Items	項目	Note 附註	31 December 2022 2022年12月31日			Total 合計
			Level 1 of the fair value hierarchy 第一層次 公允價值計量	Level 2 of the fair value hierarchy 第二層次 公允價值計量	Level 3 of the fair value hierarchy 第三層次 公允價值計量	
Continuous fair value measurement	持續的公允價值計量					
Financial assets held for trading	交易性金融資產	V.2 五、2	161,152	–	1,347,786,142	1,347,947,294
Of which: Debt instrument investments	其中：債務工具投資		–	–	372,729,586	372,729,586
Equity instrument investments	權益工具投資		161,152	–	975,056,556	975,217,708
Investments in other equity instruments	其他權益工具投資	V.11 五、11	44,648,451	–	2,230,000	46,878,451
Other non-current financial assets	其他非流動金融資產	V.12 五、12	–	–	60,203,752	60,203,752
Total assets continuously measured at fair value	持續以公允價值計量的資產總額		44,809,603	–	1,410,219,894	1,455,029,497

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### IX. DISCLOSURE OF FAIR VALUE (Cont'd)

#### I. Fair value of the Group's financial assets and financial liabilities that are measured at fair value at the end of the year (Cont'd)

### 九、公允價值的披露(續)

#### I、以公允價值計量的資產和負債的年末公允價值(續)

		31 December 2021 2021年12月31日				
Items	項目	Note 附註	Level 1 of the fair value	Level 2 of the fair value	Level 3 of the fair value	Total 合計
			第一層次 公允價值計量	第二層次 公允價值計量	第三層次 公允價值計量	
Continuous fair value measurement	持續的公允價值計量					
Financial assets held for trading	交易性金融資產	V.2 五、2	140,972	–	1,530,350,728	1,530,491,700
Of which: Debt instrument investments	其中：債務工具投資		–	–	553,922,099	553,922,099
Equity instrument investments	權益工具投資		140,972	–	976,428,629	976,569,601
Investments in other equity instruments	交易性金融負債	V.2 五、2	–	–	(2,144,400)	(2,144,400)
Other non-current financial assets	其中：債務工具投資		–	–	(2,144,400)	(2,144,400)
Total assets continuously measured at fair value	其他權益工具投資	V.11 五、11	48,099,539	–	2,230,000	50,329,539
Continuous fair value measurement	其他非流動金融資產	V.12 五、12	–	–	47,470,870	47,470,870
Financial assets held for trading	持續以公允價值計量的資產總額		48,240,511	–	1,577,907,198	1,626,147,709

#### 2. Basis of market price for cases continuously and non-continuously measured at fair value level I

The fair value of financial instruments traded in an active market is determined based on the market price at the balance sheet date. When a quote can be obtained in real time and periodically from stock exchanges, dealers, brokers, industry insiders, pricing service providers or regulatory agencies, and the quoted price represents actual and regular market trading quotes based on the principle of fair dealing, the market is considered as active market. The market price of financial assets held by the Company is the current bid price. These financial toolbars are shown at the first hierarchy. As at 31 December 2022 the instruments listed in the first hierarchy are stocks investments classified as financial assets held for trading and equity investments in listed company classified as other equity instruments

#### 2、持續和非持續第一層次公允價值計量項目市價的確定依據

在活躍市場中交易的金融工具的公允價值根據資產負債表日的市場報價確定。當報價可實時和定期從證券交易所、交易商、經紀、業內人士、定價服務者或監管機構獲得，且該報價代表基於公平交易原則進行的實際和常規市場交易報價時，該市場被視為活躍市場。本公司持有的金融資產的市場報價為現行買盤價。此等金融工具欄示在第一層級。於2022年12月31日，列入第一層級的工具系分類為交易性金融資產的股票投資和分類為其他權益工具投資的對上市公司的權益性投資。

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## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### IX. DISCLOSURE OF FAIR VALUE (Cont'd)

#### 3. Valuation techniques and qualitative and quantitative information of important parameters adopted by items continuously and non – continuously measured at fair value level 3

The group's special team led by the financial manager is responsible for the valuation of assets and liabilities continuously and non – continuously measured at fair value level 3. The team reports directly to the chief financial officer and the audit committee. The team prepares the change analysis report of fair value measurement at the middle and end of each year, which is reviewed and approved by the chief financial officer. At the middle and end of each year, the team will discuss the valuation process and results with the chief financial officer and the audit committee.

Qualitative information of level 3 of the fair value hierarchy:

### 九、公允價值的披露(續)

#### 3、持續和非持續第三層次公允價值計量項目，採用的估值技術和重要參數的定性及定量信息

本集團由財務經理領導的專門團隊負責對持續和非持續的第三層次公允價值計量的資產和負債進行估值，該團隊直接向財務總監和審計委員會匯報。該團隊於每年中期和年末編製公允價值計量的變動分析報告，並經財務總監審閱和批准。每年中期和年末，該團隊均會與財務總監和審計委員會討論估值流程和結果。

第三層次公允價值計量的量化信息如下：

		Fair value at 31 December 2022 2022年12月 31日的公允價值	Valuation Techniques 估值技術	Input that are Unobservable 不可觀察輸入值
Financing products at commercial bank	商業銀行理財產品	372,729,586	Discounted cash flow model 貼現現金流折現法	Discount rate after risk adjusted 經風險調整的貼現率
Equity instruments in unlisted company	非上市公司權益工具	975,056,556	Marketing method 市場法	Discount rate lack of market liquidity 缺乏市場流通性貼現率
Other equity instruments in unlisted company	非上市公司其他權益工具投資	2,230,000	Marketing method 市場法	Discount rate lack of market liquidity 缺乏市場流通性貼現率
Investment in other non current debt instruments	其他非流動債務工具投資	49,563,370	Discounted cash flow model 貼現現金流折現法	Discount rate after risk adjusted 經風險調整的貼現率
Investment in other non current equity instruments	其他非流動權益工具投資	10,640,382	Marketing method 市場法	Discount rate lack of market liquidity 缺乏市場流通性貼現率

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(除特別註明外，金額單位為人民幣元)

### IX. DISCLOSURE OF FAIR VALUE (Cont'd)

3. Valuation techniques and qualitative and quantitative information of important parameters adopted by items continuously and non-continuously measured at fair value level 3 (Cont'd)

### 九、公允價值的披露(續)

- 3、持續和非持續第三層次公允價值計量項目，採用的估值技術和重要參數的定性及定量信息(續)

		Fair value at 31 December 2021 2021年12月 31日的公允價值	Valuation Techniques 估值技術	Input that are Unobservable 不可觀察輸入值
Financing products at commercial bank	商業銀行理財產品	551,777,699	Discounted cash flow model 貼現現金流量模型	Discount rate after risk adjusted 經風險調整的貼現率
Equity instruments in unlisted company	非上市公司權益工具	976,428,629	Marketing method 市場法	Discount rate lack of market liquidity 缺乏市場流通性貼現率
Other equity instruments in unlisted company	非上市公司其他權益工具投資	2,230,000	Marketing method 市場法	Discount rate lack of market liquidity 缺乏市場流通性貼現率
Investment in other non current debt instruments	其他非流動債務工具投資	47,470,870	Discounted cash flow model 貼現現金流折現法	Discount rate after risk adjusted 經風險調整的貼現率



# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### IX. DISCLOSURE OF FAIR VALUE (Cont'd)

4. Information on the ongoing level 3 of the fair value hierarchy measurement items, adjustments between book value at the beginning of the year and the end of the year and sensitivity analysis of unobservable parameters

### 九、公允價值的披露(續)

- 4、持續的第三層次公允價值計量項目，年初與年末賬面價值間的調節信息及不可觀察參數敏感性分析

Items	項目	2022 2022年	2021 2021年
Balance at the beginning of the year	年初餘額	1,577,907,198	597,397,413
Increased by business combination not under common control	非同一控制下企業合併增加	316,006,131	–
Transfer to the third level	轉入第三層次	–	342,042,545
Total profit for the year	本年利得總額		
Gains or losses included in profit or loss	計入損益的利得或損失		
– Investment income	– 投資收益	10,675,282	27,417,214
– Gains from changes in fair value of financial assets held for trading	– 交易性金融資產／負債公允價值變動收益	9,508,475	339,045,246
Purchase, sale and settlement	購買、發行、出售和結算		
– Purchase	– 購買	1,971,278,748	3,580,601,344
– Sale	– 出售	(2,464,538,638)	(3,281,179,350)
– Issue	– 發行	–	–
– Settlement	– 結算	(10,617,302)	(27,417,214)
Balance at the end of the period	年末餘額	1,410,219,894	1,577,907,198

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## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### IX. DISCLOSURE OF FAIR VALUE (Cont'd)

#### 5. Changes of valuation techniques and the reason of changed for the year

In 2022, the above continuous and non-continuous valuation techniques used to measure fair value by the Group for the year has not been changed.

#### 6. Reasons for conversion and the policies to determine the time point of conversion for continuous fair value measurement items

For continuous assets and liabilities measured at fair value, the Group determines whether there is a conversion between various levels by reassessing the classification (based on the lowest level input value that has a significant impact on the overall fair value measurement) at the end of each reporting year.

#### 7. Fair value of financial assets and financial liabilities that are not measured at fair value

There is no material difference between the Group's book values and fair values of various financial assets and financial liabilities on 31 December 2022.

### 九、公允價值的披露(續)

#### 5、本年內發生的估值技術變更及變更原因

2022年，本集團上述持續和非持續公允價值計量所使用的估值技術並未發生變更。

#### 6、持續的公允價值計量項目，本年內發生各層級之間轉換的，轉換的原因及確定轉換時點的政策

對於持續的以公允價值計量的資產和負債，本集團在每個報告年末通過重新評估分類（基於對整體公允價值計量有重大影響的最低層次輸入值），判斷各層次之間是否存在轉換。

#### 7、不以公允價值計量的金融資產和金融負債的公允價值情況

本集團於2022年12月31日各項金融資產和金融負債的賬面價值與公允價值之間無重大差異。

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## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS

#### 1. Subsidiaries of the Company

Details of the subsidiaries of the Company are set out in Note VII.1.

#### 2. Principal joint ventures and associates of the Group

Details of the principal joint ventures and associates of the Group are set out in Note VII.3.

The situation of the other joint ventures or associates that have related party transactions with the Group in 2022 and 2021 is as follows:

#### Unit names

#### 單位名稱

Sichuan Lefei Optoelectric Technology Company Limited  
四川樂飛光電科技有限公司

Shantou Hi-Tech Zone Ao Xing Optical Communication Equipment Co., Ltd  
汕頭高新區奧星光通信設備有限公司

Shenzhen SDGI Optical Fibre Co., Ltd.  
深圳特發信息光纖有限公司

Shenzhen SDGI (Dongguan) Optical Fibre Co., Ltd.  
特發信息光纖(東莞)有限公司

Shin-Etsu YOFC (Hubei) Optical Preform Co., Ltd  
長飛信越(湖北)光棒有限公司

Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd  
長飛光纖光纜(上海)有限公司

Wuhan Guangyuan Electronic Technology Co., Ltd.  
武漢光源電子科技有限公司

AVIC Baosheng Ocean Engineering Cable Company  
中航寶勝海洋工程電纜有限公司

Wuhan Yunjingfei Optical Fibre Materials Co., Ltd.  
武漢雲晶飛光纖材料有限公司

Rit Tech (Intelligence Solutions) Ltd.

Rit Tech (Intelligence Solutions) Ltd.

Wuhan Fenjin Intelligent Machine Co., Ltd  
武漢奮進智能機器有限公司

Hunan DK Laser Company Limited  
湖南大科激光有限公司

Changsha DK Laser Technology Company Limited  
長沙大科激光科技有限公司

### 十、關聯方及關聯交易

#### 1、本集團的子公司情況

本集團子公司的情況詳見附註七、1。

#### 2、本集團的合營和聯營企業情況

本集團重要的合營或聯營企業詳見附註七、3。

本年或上年與本集團發生關聯方交易的其他合營或聯營企業情況如下：

#### Relationship with the Company

#### 與本企業關係

Joint venture of the Group  
本集團的合營企業

Joint venture of the Group  
本集團的合營企業

Joint venture of the Group  
本集團的合營企業

Joint venture of the Group  
本集團的合營企業

Joint venture of the Group  
本集團的合營企業

Joint venture of the Group  
本集團的合營企業

Joint venture of the Group  
本集團的合營企業

Associate of the Group  
本集團的聯營企業

Associate of the Group  
本集團的聯營企業

Associate of the Group  
本集團的聯營企業

Associate of the Group  
本集團的聯營企業

Associate of the Group  
本集團的聯營企業

Associate of the Group  
本集團的聯營企業

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 3. Others related parties

Names of others related parties  
其他關聯方名稱

China Huaxin Post and Telecom Technologies Co., Ltd.  
中國華信郵電科技有限公司  
Draka Comteq B.V.  
Draka Comteq B.V.  
HXPT Philippines Inc.  
HXPT Philippines Inc.  
Draka Comteq France S.A.S.  
Draka Comteq France S.A.S.  
Draka Comteq Fibre B.V.  
Draka Comteq Fibre B.V.  
Singapore Cables Manufacturers Pte. Ltd.  
Singapore Cables Manufacturers Pte. Ltd.  
Prysmian Wuxi Cable Co., Ltd  
無錫普睿司曼電纜有限公司  
Prysmian (Shanghai) Cable Co., Ltd  
普睿司曼電纜(上海)有限公司  
Prysmian Cabluri si Sisteme S.A.  
Prysmian Cabluri si Sisteme S.A.  
Prysmian Cavi E Sistemi S.r.l.  
Prysmian Cavi E Sistemi S.r.l.  
Nokia Shanghai Bell Philippines Inc.  
Nokia Shanghai Bell Philippines Inc.  
Nokia Shanghai Bell Co., Ltd  
  
上海諾基亞貝爾股份有限公司

### 十、關聯方及關聯交易(續)

#### 3、其他關聯方情況

Relationship with the related parties  
關聯關係

Substantial shareholder  
主要股東  
Substantial shareholder  
主要股東  
Subsidiary of substantial shareholder  
主要股東子公司  
Fellow subsidiary of substantial shareholder  
主要股東的同系子公司  
Fellow subsidiary of substantial shareholder  
主要股東的同系子公司  
Fellow subsidiary of substantial shareholder  
主要股東的同系子公司  
Fellow subsidiary of substantial shareholder  
主要股東的同系子公司  
Fellow subsidiary of substantial shareholder  
主要股東的同系子公司  
Fellow subsidiary of substantial shareholder  
主要股東的同系子公司  
Fellow subsidiary of substantial shareholder  
主要股東的同系子公司  
Joint venture of substantial shareholder  
主要股東的合營企業  
Enterprise that director of the Company serve as  
its director  
本公司董事擔任董事的企業

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 3. Others related parties (Cont'd)

Names of others related parties  
其他關聯方名稱

Shanghai Huaxin Changan Network Technology Co., Ltd.

上海華信長安網絡科技有限公司

Shanghai Fuxin Information and Communication Co., Ltd

上海富欣信息通信有限公司

Wuhan Yusheng Optoelectronics Co., Ltd

武漢昱升光電股份有限公司

Wuhan Yusheng Optical Device Co., Ltd

武漢昱升光器件有限公司

Yangtze (Wuhan) Optical Technology Co. Ltd.

武漢長光科技有限公司

Henan Shijia Photonics Technology Co., Ltd

河南仕佳光子科技股份有限公司

Zhongying Youchuang Information Technology Co., Ltd

中盈優創資訊科技有限公司

### 十、關聯方及關聯交易 (續)

#### 3、其他關聯方情況 (續)

Relationship with the related parties  
關聯關係

Enterprise that director of the Company serve as its director

本公司董事擔任董事的企業

Enterprise that director of the Company serve as its director

本公司董事擔任董事的企業

Enterprise that director of the Company serve as its director

本公司董事擔任董事的企業

Enterprise that director of the Company serve as its director

本公司董事擔任董事的企業

Enterprise that director of the Company serve as its director

本公司董事擔任董事的企業

Enterprise that director of the Company serve as its director

本公司董事擔任董事的企業

Enterprise that director of the Company serve as its director

本公司董事擔任董事的企業

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 4. Related transactions

The following transactions with related parties are conducted on normal commercial terms or in accordance with relevant agreements.

(1) Purchasing goods/accepting services

##### The Group

Related parties 關聯方	Description of related transactions 關聯交易內容	2022 2022年	2021 2021年
Sichuan Lefei Optoelectric Technology Company Limited 四川樂飛光電科技有限公司	Purchasing goods 採購商品	602,223,213	422,758,203
Shin-Etsu YOFC (Hubei) Optical Preform Co., Ltd. 長飛信越(湖北)光棒有限公司	Purchasing goods 採購商品	549,497,011	307,561,502
Shantou Hi-Tech Zone Ao Xing Optical Communication Equipment Co., Ltd. 汕頭高新區奧星光通信設備有限公司	Purchasing goods 採購商品	507,806,145	260,866,146
Yangtze Optical Fire and Cable (Shanghai) Co., Ltd. 長飛光纖光纜(上海)有限公司	Purchasing goods 採購商品	394,362,688	302,244,608
Shenzhen SDGI(Dongguan)Optical Fibre Co., Ltd. 特發信息光纖(東莞)有限公司	Purchasing goods 採購商品	1,644,807	—
Shenzhen SDGI Optical Fibre Co., Ltd. 深圳特發信息光纖有限公司	Purchasing goods 採購商品	39,159	37,918
AVIC Baosheng Ocean Engineering Cable Company 中航寶勝海洋工程電纜有限公司	Purchasing goods 採購商品	48,817,106	3,517,635
Wuhan Yunjingfei Optical Fibre Materials Co., Ltd. 武漢雲晶飛光纖材料有限公司	Purchasing goods 採購商品	46,873,800	30,820,787
Hunan DK Laser Company Limited 湖南大科激光有限公司	Purchasing goods 採購商品	9,735	—
China Huaxin Post and Telecom Technologies Co., Ltd. 中國華信郵電科技有限公司	Purchasing goods 採購商品	—	22,141,678
Nokia Shanghai Bell Philippines Inc. Nokia Shanghai Bell Philippines Inc.	Purchasing goods 採購商品	14,398,285	26,783,620
Draka Comteq Fibre B.V. Draka Comteq Fibre B.V.	Purchasing goods 採購商品	1,027,375	1,750,977
Draka Comteq France S.A.S. Draka Comteq France S.A.S.	Purchasing goods 採購商品	560,494	527,663

### 十、關聯方及關聯交易(續)

#### 4、關聯交易情況

下列與關聯方進行的交易是按一般正常商業條款或按相關協議進行的。

(1) 採購商品/接受勞務

##### 本集團

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 4. Related transactions (Cont'd)

(1) Purchasing goods/accepting services (Cont'd)

The Group (Cont'd)

### 十、關聯方及關聯交易 (續)

#### 4、關聯交易情況 (續)

(1) 採購商品/接受勞務 (續)

本集團 (續)

Related parties 關聯方	Description of related transactions 關聯交易內容	2022 2022年	2021 2021年
Prysmian Cavi E Sistemi S.r.l.	Purchasing goods	–	153,030
Prysmian Cavi E Sistemi S.r.l.	採購商品		
Nokia Shanghai Bell Co., Ltd	Purchasing goods	16,256,276	25,291,102
上海諾基亞貝爾股份有限公司	採購商品		
Wuhan Yusheng Optoelectronics Co., Ltd	Purchasing goods	5,163,096	23,885,954
武漢昱升光電股份有限公司	採購商品		
Shanghai Huaxin Changan Network Technology Co., Ltd.	Purchasing goods	2,952,593	–
上海華信長安網絡科技有限公司	採購商品		
Henan Shijia Photonics Technology Co., Ltd	Purchasing goods	1,347,839	1,456,733
河南仕佳光子科技股份有限公司	採購商品		
Wuhan Yusheng Optical Device Co., Ltd	Purchasing goods	–	6,544,813
武漢昱升光器件有限公司	採購商品		
Yangtze (Wuhan) Optical Technology Co. Ltd.	Purchasing goods	44,797	–
武漢長光科技有限公司	採購商品		
Yangtze Optical Cable (Suzhou) Company Limited	Purchasing goods	–	208,044,856
長飛光電線纜(蘇州)有限公司	採購商品		
Yangtze (Wuhan) Optical System Corporation	Purchasing goods	–	473,677
長飛(武漢)光系統股份有限公司	採購商品		
Draka Comteq Fibre B.V.	Technology license fee and accepting services	23,353,554	21,868,873
Draka Comteq Fibre B.V.	技術使用費和 接受勞務		
Total	合計	2,216,377,973	1,666,729,775

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 4. Related transactions (Cont'd)

(1) Purchasing goods/accepting services (Cont'd)

The Company

### 十、關聯方及關聯交易 (續)

#### 4、關聯交易情況 (續)

(1) 採購商品/接受勞務 (續)

本公司

Related parties 關聯方	Description of related transactions 關聯交易內容	2022 2022年	2021 2021年
Sichuan Lefei Optoelectric Technology Company Limited 四川樂飛光電科技有限公司	Purchasing goods 採購商品	594,830,016	421,789,153
Shin-Etsu YOFC (Hubei) Optical Preform Co., Ltd. 長飛信越(湖北)光棒有限公司	Purchasing goods 採購商品	549,239,454	307,561,501
Shantou Hi-Tech Zone Ao Xing Optical Communication Equipment Co., Ltd. 汕頭高新區奧星光通信設備有限公司	Purchasing goods 採購商品	500,925,207	258,010,851
Yangtze Optical Fire and Cable (Shanghai) Co., Ltd. 長飛光纖光纜(上海)有限公司	Purchasing goods 採購商品	388,362,498	291,262,595
Shenzhen SDGI(Dongguan)Optical Fibre Co., Ltd. 特發信息光纖(東莞)有限公司	Purchasing goods 採購商品	1,571,533	—
AVIC Baosheng Ocean Engineering Cable Company 中航寶勝海洋工程電纜有限公司	Purchasing goods 採購商品	4,003,478	3,517,635
Wuhan Yunjingfei Optical Fibre Materials Co., Ltd. 武漢雲晶飛光纖材料有限公司	Purchasing goods 採購商品	12,307,291	11,213,048
Draka Comteq Fibre B.V.	Purchasing goods 採購商品	1,027,375	1,633,146
Draka Comteq France S.A.S.	Purchasing goods 採購商品	560,494	527,663
Draka Comteq France S.A.S.	Purchasing goods 採購商品	—	153,030
Prismian Cavi E Sistemi S.r.l.	Purchasing goods 採購商品	—	—
Shanghai Huaxin Changan Network Technology Co., Ltd. 上海華信長安網絡科技有限公司	Purchasing goods 採購商品	2,952,593	—



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## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 4. Related transactions (Cont'd)

(1) Purchasing goods/accepting services (Cont'd)

The Company (Cont'd)

### 十、關聯方及關聯交易 (續)

#### 4、關聯交易情況 (續)

(1) 採購商品/接受勞務 (續)

本公司 (續)

Related parties 關聯方	Description of related transactions 關聯交易內容	2022 2022年	2021 2021年
Henan Shijia Photonics Technology Co., Ltd 河南仕佳光子科技股份有限公司	Purchasing goods 採購商品	1,299,395	1,385,439
Yangtze (Wuhan) Optical Technology Co. Ltd. 武漢長光科技有限公司	Purchasing goods 採購商品	32,655	—
Yangtze Optical Cable (Suzhou) Company Limited 長飛光電線纜(蘇州)有限公司	Purchasing goods 採購商品	560,035,899	206,496,289
Yangtze (Wuhan) Optical System Corporation 長飛(武漢)光系統股份有限公司	Purchasing goods 採購商品	20,788,109	32,359,573
Yangtze Optical Fibre Qianjiang Company Limited 長飛光纖潛江有限公司	Purchasing goods 採購商品	2,231,478,713	1,245,818,731
Wuhan YOFC Cable Company Limited 武漢長飛通用電纜有限公司	Purchasing goods 採購商品	442,676,895	198,651,894
Yangtze Optical Fibre and Cable Lanzhou Company Limited 長飛光纖光纜蘭州有限公司	Purchasing goods 採購商品	379,529,432	235,871,438
Yangtze Optical Fibre and Cable (Tianjin) Company Limited 長飛光纖光纜(天津)有限公司	Purchasing goods 採購商品	379,441,462	281,292,192
Yangtze Optical Fibre and Cable Shenyang Company Limited 長飛光纖光纜瀋陽有限公司	Purchasing goods 採購商品	371,470,868	235,165,477
Zhejiang Ally First Optical Fiber and Cable Company Limited 浙江聯飛光纖光纜有限公司	Purchasing goods 採購商品	352,746,607	166,722,763
Yangtze (Hubei) Electrical Power Cable Company Limited 長飛(湖北)電力線纜有限公司	Purchasing goods 採購商品	186,977,863	32,614,465
Yangtze Optical Fibre and Cable Company (Hong Kong) Limited 長飛光纖光纜(香港)有限公司	Purchasing goods 採購商品	147,895,882	227,532,145
PT. Yangtze Optical Fibre Indonesia PT. Yangtze Optical Fibre Indonesia	Purchasing goods 採購商品	123,761,257	29,733,348

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 4. Related transactions (Cont'd)

(1) Purchasing goods/accepting services (Cont'd)

The Company (Cont'd)

### 十、關聯方及關聯交易 (續)

#### 4、關聯交易情況 (續)

(1) 採購商品/接受勞務 (續)

本公司 (續)

Related parties 關聯方	Description of related transactions 關聯交易內容	2022 2022年	2021 2021年
Yangtze Optical Fibre and Cable Hanchuan Company Limited 長飛光纖光纜漢川有限公司	Purchasing goods 採購商品	62,320,550	217,433
EverPro Technologies Company Limited 長芯盛(武漢)科技有限公司	Purchasing goods 採購商品	49,985,359	97,967,246
Polytech Qianjiang Company Limited 普利技術潛江有限公司	Purchasing goods 採購商品	39,239,125	14,682,866
Yangtze Optical Fibre and Cable Hanchuan Company Limited 四川光恒通信技術有限公司	Purchasing goods 採購商品	13,052,061	8,646,161
PT. Yangtze Optics Indonesia PT. Yangtze Optics Indonesia	Purchasing goods 採購商品	4,408,787	13,987,321
Wuhan YOFC Smart Network Technology Company Limited 武漢長飛智慧網絡技術有限公司	Purchasing goods 採購商品	3,467,557	–
Everfoton Technologies Corporation Limited 長飛光坊(武漢)科技有限公司	Purchasing goods 採購商品	3,345,603	175,114,259
EverPro (Wuhan) Technologies Joint Stock Limited Company 長芯盛(武漢)科技股份有限公司	Purchasing goods 採購商品	101,856	4,442,942
Finetop Science & Technology Company Limited 四川飛普科技有限公司	Purchasing goods 採購商品	49,261	142,438
E3cloud Information Technologies Company Limited 中標易雲信息技術有限公司	Purchasing goods 採購商品	–	560,909
Draka Comteq Fibre B.V. Draka Comteq Fibre B.V.	Technology license fee and accepting services 技術使用費和 接受勞務	23,353,554	21,868,873
Total	合計	7,453,238,689	4,526,942,824

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 4. Related transactions (Cont'd)

##### (2) Selling goods/providing services

##### The Group

### 十、關聯方及關聯交易 (續)

#### 4、關聯交易情況 (續)

##### (2) 出售商品/提供勞務

##### 本集團

Related parties 關聯方	Description of related transactions 關聯交易內容	2022 2022年	2021 2021年
Sichuan Lefei Optoelectric Technology Company Limited 四川樂飛光電科技有限公司	Selling goods and providing service 出售商品及提供勞務	326,268,358	210,225,531
Shantou Hi-Tech Zone Ao Xing Optical Communication Equipment Co., Ltd. 汕頭高新區奧星光通信設備有限公司	Selling goods and providing service 出售商品及提供勞務	285,689,289	200,036,902
Yangtze Optical Fire and Cable (Shanghai) Co., Ltd. 長飛光纖光纜(上海)有限公司	Selling goods and providing service 出售商品及提供勞務	299,557,401	186,297,828
Shin-Etsu YOFC (Hubei) Optical Preform Co., Ltd. 長飛信越(湖北)光棒有限公司	Selling goods and providing service 出售商品及提供勞務	198,786,607	105,382,856
Shenzhen SDGI Optical Fibre Co., Ltd. 深圳特發信息光纖有限公司	Selling goods and providing service 出售商品及提供勞務	106,783,019	30,353,201
Shenzhen SDGI (Dongguan) Optical Fibre Co., Ltd. 特發信息光纖(東莞)有限公司	Selling goods and providing service 出售商品及提供勞務	85,257,671	–
AVIC Baosheng Ocean Engineering Cable Company 中航寶勝海洋工程電纜有限公司	Selling goods and providing service 出售商品及提供勞務	556,506	1,825,626
HXPT Philippines Inc. HXPT Philippines Inc.	Selling goods and providing service 出售商品及提供勞務	24,955,130	84,623,574
Yangtze Optical Cable (Suzhou) Company Limited 長飛光電線纜(蘇州)有限公司	Selling goods and providing service 出售商品及提供勞務	–	171,259,679
Yangtze (Wuhan) Optical System Corporation 長飛(武漢)光系統股份有限公司	Selling goods and providing service 出售商品及提供勞務	–	2,247,438
Rit Tech (Intelligence Solutions) Ltd. Rit Tech (Intelligence Solutions) Ltd.	Selling goods 出售商品	22,175,487	2,989,363
Changsha DK Laser Technology Company Limited 長沙大科激光科技有限公司	Selling goods 出售商品	60,000	–
Hunan DK Laser Company Limited 湖南大科激光有限公司	Selling goods 出售商品	44,690	–
Wuhan YOFC Industrial Fund Management Co., Ltd. 武漢長飛產業基金管理有限公司	Selling goods 出售商品	–	7,469
China Huaxin Post and Telecom Technologies Co., Ltd. 中國華信郵電科技有限公司	Selling goods 出售商品	212,472	464,315
Draka Comteq Fibre B.V. Draka Comteq Fibre B.V.	Selling goods 出售商品	164,234,785	22,876,830
Prysmian Wuxi Cable Co., Ltd 無錫普睿司曼電纜有限公司	Selling goods 出售商品	27,515,164	24,377,179

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 4. Related transactions (Cont'd)

##### (2) Selling goods/providing services (Cont'd)

##### The Group (Cont'd)

### 十、關聯方及關聯交易 (續)

#### 4、關聯交易情況 (續)

##### (2) 出售商品/提供勞務 (續)

##### 本集團 (續)

Related parties 關聯方	Description of related transactions 關聯交易內容	2022 2022年	2021 2021年
Prysmian Cabluri si Sisteme S.A.	Selling goods	–	23,840,272
Prysmian Cabluri si Sisteme S.A.	出售商品		
Prysmian (Shanghai) Cable Co., Ltd	Selling goods	–	2,640,593
普睿司曼電纜(上海)有限公司	出售商品		
Singapore Cables Manufacturers Pte. Ltd.	Selling goods	–	313,595
Singapore Cables Manufacturers Pte. Ltd.	出售商品		
Nokia Shanghai Bell Philippines Inc.	Selling goods	–	786,113
Nokia Shanghai Bell Philippines Inc.	出售商品		
Zhongying Youchuang Information Technology Co., Ltd	Selling goods	1,144,875	4,807,318
中盈優創資訊科技有限公司	出售商品		
Wuhan Yusheng Optoelectronics Co., Ltd	Selling goods	21,702	43,260
武漢昱升光電股份有限公司	出售商品		
Henan Shijia Photonics Technology Co., Ltd	Selling goods	23,850	24,779
河南仕佳光子科技股份有限公司	出售商品		
Shanghai Fuxin Information and Communication Co., Ltd	Selling goods	–	1,730
上海富欣信息通信有限公司	出售商品		
Yangtze (Wuhan) Optical Technology Co. Ltd.	Selling goods	639,158	–
武漢長光科技有限公司	出售商品		
Wuhan Yunjingfei Optical Fibre Materials Co., Ltd.	Providing service	113,208	113,208
武漢雲晶飛光纖材料有限公司	提供勞務		
Shenzhen SDGI (Dongguan) Optical Fibre Co., Ltd.	Revenue of technology license	165,500	–
特發信息光纖(東莞)有限公司	fees and services 技術使用和服務收入		
Total	合計	1,544,204,872	1,075,538,659

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 4. Related transactions (Cont'd)

##### (2) Selling goods/providing services (Cont'd)

##### The Company

### 十、關聯方及關聯交易 (續)

#### 4、關聯交易情況 (續)

##### (2) 出售商品/提供勞務 (續)

##### 本公司

Related parties 關聯方	Description of related transactions 關聯交易內容	2022 2022年	2021 2021年
Sichuan Lefei Optoelectric Technology Company Limited 四川樂飛光電科技有限公司	Selling goods and providing service 出售商品及提供勞務	322,818,370	209,842,933
Shantou Hi-Tech Zone Ao Xing Optical Communication Equipment Co., Ltd. 汕頭高新區奧星光通信設備有限公司	Selling goods and providing service 出售商品及提供勞務	268,206,693	195,729,807
Yangtze Optical Fire and Cable (Shanghai) Co., Ltd. 長飛光纖光纜(上海)有限公司	Selling goods and providing service 出售商品及提供勞務	297,642,337	177,020,635
Shin-Etsu YOFC (Hubei) Optical Preform Co., Ltd 長飛信越(湖北)光棒有限公司	Selling goods and providing service 出售商品及提供勞務	91,983,424	58,988,825
Shenzhen SDGI Optical Fibre Co., Ltd. 深圳特發信息光纖有限公司	Selling goods and providing service 出售商品及提供勞務	106,783,019	30,353,201
Shenzhen SDGI (Dongguan) Optical Fibre Co., Ltd. 特發信息光纖(東莞)有限公司	Selling goods and providing service 出售商品及提供勞務	85,218,258	–
AVIC Baosheng Ocean Engineering Cable Company 中航寶勝海洋工程電纜有限公司	Selling goods and providing service 出售商品及提供勞務	541,295	1,825,626
Yangtze Optical Cable (Suzhou) Company Limited 長飛光電線纜(蘇州)有限公司	Selling goods and providing service 出售商品及提供勞務	329,470,061	171,523,960
Yangtze (Wuhan) Optical System Corporation 長飛(武漢)光系統股份有限公司	Selling goods and providing service 出售商品及提供勞務	28,185,674	54,157,538
Yangtze Optical Fibre Qianjiang Company Limited 長飛光纖潛江有限公司	Selling goods and providing service 出售商品及提供勞務	421,344,062	58,226,462
Zhejiang Ally First Optical Fiber and Cable Company Limited 浙江聯飛光纖光纜有限公司	Selling goods and providing service 出售商品及提供勞務	379,496,312	173,885,106
PT. Yangtze Optics Indonesia PT. Yangtze Optics Indonesia	Selling goods and providing service 出售商品及提供勞務	347,363,775	93,073,273
Yangtze Optical Fibre and Cable (Tianjin) Company Limited 長飛光纖光纜(天津)有限公司	Selling goods and providing service 出售商品及提供勞務	281,399,631	229,408,511
PT. Yangtze Optical Fibre Indonesia PT. Yangtze Optical Fibre Indonesia	Selling goods and providing service 出售商品及提供勞務	172,758,917	97,607,885

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 4. Related transactions (Cont'd)

##### (2) Selling goods/providing services (Cont'd)

##### The Company (Cont'd)

### 十、關聯方及關聯交易 (續)

#### 4、關聯交易情況 (續)

##### (2) 出售商品/提供勞務 (續)

##### 本公司 (續)

Related parties 關聯方	Description of related transactions 關聯交易內容	2022 2022年	2021 2021年
Yangtze Optical Fibre and Cable Shenyang Company Limited 長飛光纖光纜瀋陽有限公司	Selling goods and providing service 出售商品及提供勞務	159,982,753	98,307,652
Yangtze Optical Fibre and Cable Lanzhou Company Limited 長飛光纖光纜蘭州有限公司	Selling goods and providing service 出售商品及提供勞務	156,088,771	96,475,821
Everfoton Technologies Corporation Limited 長飛光坊(武漢)科技有限公司	Selling goods and providing service 出售商品及提供勞務	125,515,428	38,094,330
Yangtze (Hubei) Electrical Power Cable Company Limited 長飛(湖北)電力線纜有限公司	Selling goods and providing service 出售商品及提供勞務	100,735,985	29,853,632
PT. YOFC International Indonesia PT. YOFC International Indonesia	Selling goods and providing service 出售商品及提供勞務	52,113,926	3,101,205
Hubei Flying Optical Fibre Material Company Limited 湖北飛菱光纖材料有限公司	Selling goods and providing service 出售商品及提供勞務	51,230,301	16,806,195
YOFC Poliron Indústria e Comércio de Cabos Especiais Ltda. YOFC Poliron Indústria e Comércio de Cabos Especiais Ltda.	Selling goods and providing service 出售商品及提供勞務	26,754,518	5,178,313
Yangtze Optical Fibre and Cable Hanchuan Company Limited 長飛光纖光纜漢川有限公司	Selling goods and providing service 出售商品及提供勞務	15,538,567	635,474
Wuhan YOFC Smart Network Technology Company Limited 武漢長飛智慧網絡技術有限公司	Selling goods and providing service 出售商品及提供勞務	4,291,429	177,252
Wuhan YOFC Cable Company Limited 武漢長飛通用電纜有限公司	Selling goods and providing service 出售商品及提供勞務	1,843,887	2,524,013
Yangtze Optical Fibre and Cable (Poland) sp. z o.o. Yangtze Optical Fibre and Cable (Poland) sp. z o.o.	Selling goods and providing service 出售商品及提供勞務	1,606,000	–
Sunstar Communication Technology Company Limited 四川光恒通信技術有限公司	Selling goods and providing service 出售商品及提供勞務	1,361,858	920,404
Yangtze Optics Africa Cable Proprietary Limited Yangtze Optics Africa Cable Proprietary Limited	Selling goods and providing service 出售商品及提供勞務	–	1,656,819
YOFC International (France) S.A.S. YOFC International (France) S.A.S.	Selling goods and providing service 出售商品及提供勞務	903,441	14,125,671
YOFC-Yadanarbon Fibre Company Limited YOFC-Yadanarbon Fibre Company Limited	Selling goods and providing service 出售商品及提供勞務	552,640	3,552,922
Polytech Qianjiang Company Limited 普利技術潛江有限公司	Selling goods and providing service 出售商品及提供勞務	480,000	790,581
Yangtze Optics Africa Holdings Proprietary Limited Yangtze Optics Africa Holdings Proprietary Limited	Selling goods and providing service 出售商品及提供勞務	266,665	193,794

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 4. Related transactions (Cont'd)

##### (2) Selling goods/providing services (Cont'd)

##### The Company (Cont'd)

### 十、關聯方及關聯交易 (續)

#### 4、關聯交易情況 (續)

##### (2) 出售商品/提供勞務 (續)

##### 本公司 (續)

Related parties 關聯方	Description of related transactions 關聯交易內容	2022 2022年	2021 2021年
YOFC International (Thailand) Co., Ltd. YOFC International (Thailand) Co., Ltd.	Selling goods and providing service 出售商品及提供勞務	95,368	1,033,479
EverPro (Wuhan) Technologies Joint Stock Limited Company 長芯盛(武漢)科技股份有限公司	Selling goods and providing service 出售商品及提供勞務	–	3,688,760
Rit Tech (Intelligence Solutions) Ltd. Rit Tech (Intelligence Solutions) Ltd.	Selling goods 出售商品	22,175,487	2,989,363
中國華信郵電科技有限公司 中國華信郵電科技有限公司	Selling goods 出售商品	212,472	464,315
Draka Comteq Fibre B.V. Draka Comteq Fibre B.V.	Selling goods 出售商品	164,234,785	22,876,830
Prysmian Wuxi Cable Co., Ltd. 無錫普睿司曼電纜有限公司	Selling goods 出售商品	27,285,146	24,372,064
Prysmian Cabluri si Sisteme S.A. Prysmian Cabluri si Sisteme S.A.	Selling goods 出售商品	–	23,840,272
Prysmian (Shanghai) Cable Co., Ltd. 普睿司曼電纜(上海)有限公司	Selling goods 出售商品	–	2,640,593
Henan Shijia Photonics Technology Co., Ltd. 河南仕佳光子科技股份有限公司	Selling goods 出售商品	23,850	24,779
Wuhan Yusheng Optoelectronics Co., Ltd. 武漢昱升光電股份有限公司	Selling goods 出售商品	18,053	8,850
Yangtze (Wuhan) Optical Technology Co. Ltd. 武漢長光科技有限公司	Selling goods 出售商品	639,158	–
Yangtze Optical Fibre and Cable Company (Hong Kong) Limited 長飛光纖光纜(香港)有限公司	Selling goods 出售商品	550,403,511	530,225,411
EverPro Technologies Company Limited 長芯盛(武漢)科技有限公司	Selling goods 出售商品	74,055,833	47,476,472
YOFC International (Philippines) Corporation YOFC International (Philippines) Corporation	Selling goods 出售商品	21,343,535	85,794,154
YOFC Perú S.A.C. YOFC Perú S.A.C.	Selling goods 出售商品	13,378,650	55,862,119
YOFC International Mexico S.A De C.V. YOFC International Mexico S.A De C.V.	Selling goods 出售商品	7,583,846	–

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 4. Related transactions (Cont'd)

##### (2) Selling goods/providing services (Cont'd)

##### The Company (Cont'd)

### 十、關聯方及關聯交易 (續)

#### 4、關聯交易情況 (續)

##### (2) 出售商品/提供勞務 (續)

##### 本公司 (續)

Related parties 關聯方	Description of related transactions 關聯交易內容	2022 2022年	2021 2021年
YOFC International (Singapore) Pte. Ltd. YOFC International (Singapore) Pte. Ltd.	Selling goods 出售商品	497,230	6,865,075
Broadex Technologies Company Limited 博創科技股份有限公司	Selling goods 出售商品	208,761	–
Nanjing Fiberfoton Technologies Corporation Limited 南京光坊科技有限公司	Selling goods 出售商品	10,066	–
YOFC International (Australia) Proprietary Limited YOFC International (Australia) Proprietary Limited	Selling goods 出售商品	–	10,918,569
Wuhan Yunjingfei Optical Fibre Materials Co., Ltd. 武漢雲晶飛光纖材料有限公司	Providing service 提供勞務	113,208	113,208
Yangtze Gas Qianjiang Company Limited 長飛氣體潛江有限公司	Providing service 提供勞務	480,000	113,208
YOFC Baosheng Marine Engineering Company Limited 長飛寶勝海洋工程有限公司	Providing service 提供勞務	128,302	90,566
Shenzhen SDGI (Dongguan) Optical Fibre Co., Ltd. 特發信息光纖(東莞)有限公司	Revenue of technology usage and Service 技術使用和服務收入	66,500	–
Yangtze Optical Fibre Qianjiang Company Limited 長飛光纖潛江有限公司	Revenue of technology usage and Service 技術使用和服務收入	39,269,828	26,852,174
PT. Yangtze Optical Fibre Indonesia	Revenue of technology usage and Service 技術使用和服務收入	8,837,721	–
PT. Yangtze Optical Fibre Indonesia	Revenue of technology usage and Service 技術使用和服務收入	754,800	754,800
Zhejiang Ally First Optical Fiber and Cable Company Limited 浙江聯飛光纖光纜有限公司	Revenue of technology usage and Service 技術使用和服務收入	32,587	–
EverPro Technologies Company Limited 長芯盛(武漢)科技有限公司	Revenue of technology usage and Service 技術使用和服務收入		
Total	合計	4,764,326,694	2,711,042,901



# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 4. Related transactions (Cont'd)

##### (3) Related party lease

##### (a) As lessor:

The Group

### 十、關聯方及關聯交易 (續)

#### 4、關聯交易情況 (續)

##### (3) 關聯租賃

##### (a) 出租：

本集團

Name of leasee	Types of lease assets	Rental income confirmed in 2022 2022年確認的租賃收入	Rental income confirmed in 2021 2021年確認的租賃收入
承租方名稱	租賃資產種類		
Shin-Etsu YOFC (Hubei) Optical Preform Co., Ltd. 長飛信越(湖北)光棒有限公司	Plant & buildings and machinery equipments 廠房建築及機器設備	8,414,387	8,414,387
Wuhan Yunjingfei Optical Fibre Materials Co., Ltd. 武漢雲晶飛光纖材料有限公司	Plant & buildings 廠房建築	902,969	890,617
Yangtze (Wuhan) Optical System Corporation 長飛(武漢)光系統股份有限公司	Plant & buildings 廠房建築	—	289,165
Total	合計	9,317,356	9,594,169

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 4. Related transactions (Cont'd)

##### (3) Related party lease (Cont'd)

##### (a) As lessor: (Cont'd)

##### The Company

Name of leasee	Types of lease assets	Rental income confirmed in 2022 2022年確認的租賃收入	Rental income confirmed in 2021 2021年確認的租賃收入
承租方名稱	租賃資產種類		
Everpro Technologies Company Limited 長芯盛(武漢)科技有限公司	Plant & buildings/car 廠房建築/汽車租賃	9,930,487	7,427,794
Wuhan Yunjingfei Optical Fibre Materials Co., Ltd. 武漢雲晶飛光纖材料有限公司	Plant & buildings 廠房建築	902,969	890,617
Yangtze (Wuhan) Optical System Corporation 長飛(武漢)光系統股份有限公司	Plant & buildings 廠房建築	1,527,523	2,855,395
Wuhan YOFC Cable Company Limited 武漢長飛通用電纜有限公司	Plant & buildings 廠房建築	6,028,588	5,616,194
Everfoton Technologies Corporation Limited 長飛光坊(武漢)科技有限公司	Plant & buildings 廠房建築	685,321	–
Wuhan YOFC Smart Network Technology Company Limited 武漢長飛智慧網絡技術有限公司	Plant & buildings 廠房建築	651,193	–
Total	合計	19,726,081	16,790,000

##### (b) As lessee:

##### The Group

##### (b) 承租： 本集團

Name of lessor	Types of lease assets	Rental expenses confirmed in 2022 2022年確認的租賃收入	Rental expenses confirmed in 2021 2021年確認的租賃收入
承租方名稱	租賃資產種類		
Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd 長飛光纖光纜(上海)有限公司	Machinery and equipments 機器設備	–	522,120
Total	合計	–	522,120

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 4. Related transactions (Cont'd)

##### (4) Related party guarantees

The company as a guarantor

### 十、關聯方及關聯交易 (續)

#### 4、關聯交易情況 (續)

##### (4) 關聯擔保

本公司作為擔保方

Name of guaranteed party	Amount Guaranteed	Commencement date of guarantee	Due date of guarantee	Whether the guarantee has been completed
被擔保方	擔保金額	擔保起始日	擔保到期日	擔保是否已經履行完畢
YOFC Perú S.A.C.	473,913,521	28 June 2019	16 September 2023	NO
YOFC Perú S.A.C.		2019年6月28日	2023年9月16日	否
YOFC Perú S.A.C.	180,589,660	26 July 2021	8 September 2022	YES
YOFC Perú S.A.C.		2021年7月26日	2022年9月8日	是
YOFC Perú S.A.C.	133,828,532	17 December 2021	18 August 2023	NO
YOFC Perú S.A.C.		2021年12月17日	2023年8月18日	否
YOFC Perú S.A.C.	133,488,982	6 August 2021	16 September 2022	YES
YOFC Perú S.A.C.		2021年8月6日	2022年9月16日	是
YOFC Perú S.A.C.	122,512,502	17 December 2021	18 August 2022	YES
YOFC Perú S.A.C.		2021年12月17日	2022年8月18日	是
YOFC Perú S.A.C.	119,762,561	2 August 2021	16 September 2022	YES
YOFC Perú S.A.C.		2021年8月2日	2022年9月16日	是
Yangtze Optical Fibre and Cable Company (Hong Kong) Limited	89,822,095	31 December 2021	31 December 2022	YES
長飛光纖光纜(香港)有限公司		2021年12月31日	2022年12月31日	是
YOFC Perú S.A.C.	89,497,950	18 June 2021	10 August 2023	NO
YOFC Perú S.A.C.		2021年6月18日	2023年8月10日	否
YOFC Perú S.A.C.	81,930,345	18 June 2021	10 August 2022	YES
YOFC Perú S.A.C.		2021年6月18日	2022年8月10日	是
PT. Yangtze Optical Fibre Indonesia	31,878,500	8 May 2021	8 May 2022	YES
PT. Yangtze Optical Fibre Indonesia		2021年5月8日	2022年5月8日	是
PT. Yangtze Optics Indonesia	19,127,100	23 August 2018	31 August 2022	YES
PT. Yangtze Optics Indonesia		2018年8月23日	2022年8月31日	是
Yangtze Optics Africa Cable Proprietary Limited	14,688,431	9 July 2021	20 July 2022	YES
Yangtze Optics Africa Cable Proprietary Limited		2021年7月9日	2022年7月20日	是

The aforesaid guarantee is the credit facilities guarantee, which is the financing guarantee provided for the above subsidiaries.

以上擔保為本公司通過銀行為上述子公司提供的授信額度擔保。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 4. Related transactions (Cont'd)

##### (5) Funding with related parties

##### The Company

### 十、關聯方及關聯交易 (續)

#### 4、關聯交易情況 (續)

##### (5) 關聯方資金拆借

##### 本公司

Related party 關聯方	Note 註	Amount 拆借金額	Commencement date 起始日	Due date 到期日
Borrowings 借入				
Yangtze Optical Fibre Qianjiang Company Limited 長飛光纖潛江有限公司	Note 註	100,432,613	Without fixed due date 無固定到期期限	Without fixed due date 無固定到期期限
Yangtze (Wuhan) Optical System Corporation 長飛(武漢)光系統股份有限公司	Note 註	71,828,878	Without fixed due date 無固定到期期限	Without fixed due date 無固定到期期限
Zhejiang Ally First Optical Fiber and Cable Company Limited 浙江聯飛光纖光纜有限公司	Note 註	61,000,000	Without fixed due date 無固定到期期限	Without fixed due date 無固定到期期限
Yangtze Gas Qianjiang Company Limited 長飛氣體潛江有限公司	Note 註	39,018,672	Without fixed due date 無固定到期期限	Without fixed due date 無固定到期期限
Finetop Science & Technology Company Limited 四川飛普科技有限公司	Note 註	30,000,000	Without fixed due date 無固定到期期限	Without fixed due date 無固定到期期限
Yangtze Optical Fibre and Cable Hanchuan Company Limited 長飛光纖光纜漢川有限公司	Note 註	21,151,285	Without fixed due date 無固定到期期限	Without fixed due date 無固定到期期限
Sunstar Communication Technology Company Limited 四川光恒通信技術有限公司	Note 註	14,000,000	Without fixed due date 無固定到期期限	Without fixed due date 無固定到期期限
Yangtze Optical Fibre and Cable Lanzhou Company Limited 長飛光纖光纜蘭州有限公司	Note 註	10,265,066	Without fixed due date 無固定到期期限	Without fixed due date 無固定到期期限
YOFC Baosheng Marine Engineering Company Limited 長飛寶勝海洋工程有限公司	Note 註	10,000,000	Without fixed due date 無固定到期期限	Without fixed due date 無固定到期期限
Yangtze Optical Fibre and Cable Shenyang Company Limited 長飛光纖光纜瀋陽有限公司	Note 註	1,608,770	Without fixed due date 無固定到期期限	Without fixed due date 無固定到期期限
Lendings 借出				
Wuhan YOFC Smart Network Technology Company Limited 武漢長飛智慧網絡技術有限公司	Note 註	85,572,464	Without fixed due date 無固定到期期限	Without fixed due date 無固定到期期限
Wuhan YOFC Cable Company Limited 武漢長飛通用電纜有限公司	Note 註	70,386,347	Without fixed due date 無固定到期期限	Without fixed due date 無固定到期期限
Yangtze Optical Cable (Suzhou) Company Limited 長飛光電線纜(蘇州)有限公司	Note 註	58,351,089	Without fixed due date 無固定到期期限	Without fixed due date 無固定到期期限
Nanjing Fiberfoton Technologies Corporation Limited 南京光坊科技有限公司	Note 註	35,000,000	Without fixed due date 無固定到期期限	Without fixed due date 無固定到期期限

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 4. Related transactions (Cont'd)

##### (5) Funding with related parties (Cont'd)

##### The Company (Cont'd)

Related party 關聯方	Note 註	Amount 拆借金額	Commencement date 起始日	Due date 到期日
Lendings 借出				
Hubei Flying Optical Fibre Material Company Limited 湖北飛菱光纖材料有限公司	Note 註	10,033,093	Without fixed due date 無固定到期期限	Without fixed due date 無固定到期期限
Everfoton Technologies Corporation Limited 長飛光坊(武漢)科技有限公司	Note 註	10,000,000	Without fixed due date 無固定到期期限	Without fixed due date 無固定到期期限
Yangtze Optical Fibre and Cable (Tianjin) Company Limited 長飛光纖光纜(天津)有限公司	Note 註	6,712,426	Without fixed due date 無固定到期期限	Without fixed due date 無固定到期期限
Polytech Qianjiang Company Limited 普利技術潛江有限公司	Note 註	6,619,504	Without fixed due date 無固定到期期限	Without fixed due date 無固定到期期限
Nanjing Fiberfoton Corporation Limited 南京光坊技術有限公司	Note 註	5,000,000	Without fixed due date 無固定到期期限	Without fixed due date 無固定到期期限
Yangtze (Hubei) Electrical Power Cable Company Limited 長飛(湖北)電力線纜有限公司	Note 註	1,205,469	Without fixed due date 無固定到期期限	Without fixed due date 無固定到期期限
Yangtze Optical Fibre and Cable Company (Hong Kong) Limited 長飛光纖光纜(香港)有限公司		645,711,590	From June 2022 to December 2022 2022年6月至 2022年12月	From June 2023 to December 2023 2023年6月至 2023年12月
YOFC International (Singapore) Pte.Ltd. YOFC International (Singapore) Pte.Ltd.		95,740,580	From March 2022 to September 2022 2022年3月至 2022年9月	From March 2023 to September 2023 2023年3月至 2023年9月
PT. Yangtze Optical Fibre Indonesia PT. Yangtze Optical Fibre Indonesia		78,747,900	From January 2022 to November 2022 2022年1月至 2022年11月	From January 2023 to November 2023 2023年1月至 2023年11月
PT. Yangtze Optics Indonesia PT. Yangtze Optics Indonesia		33,303,500	May 2022 2022年5月	May 2023 2023年5月

Note: During the year, the Company and some subsidiaries signed a fund pool service agreement with the bank, during which the cooperative bank regularly collected the balance of funds in the subsidiaries' account to the Company's account in accordance with the agreement as the entrusted loan issued by the subsidiary to the Company. In the meanwhile, the subsidiaries use the Company's funds in accordance with the agreement as an entrusted loan issued by the Company to the subsidiaries. In view of the frequent transactions of the fund accounts mentioned, the Company only shows the net changes in the cash flow statement and related party transactions.

註：本年度，本公司及部分子公司與銀行簽訂資金池服務協議，合作銀行依照協議定時將子公司賬戶內資金餘額向本公司賬戶歸集，作為子公司向本公司發放的委託貸款；子公司依據協議使用本公司的資金，作為本公司向子公司發放的委託貸款。鑑於上述資金賬戶的交易頻繁，本公司僅在現金流量表及關聯方交易中以本年淨變動額列示。

### 十、關聯方及關聯交易(續)

#### 4、關聯交易情況(續)

##### (5) 關聯方資金拆借(續)

##### 本公司(續)

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

### 十、關聯方及關聯交易 (續)

#### 4. Related transactions (Cont'd)

#### 4、關聯交易情況 (續)

##### (6) Assets transfer of Related Parties

##### (6) 關聯方資產轉讓

##### The Group

##### 本集團

Related party 關聯方	Transaction 關聯交易內容	2022 2022年	2021 2021年
Yangtze Optical Fibre and Cable (Shanghai) Company Limited 長飛光纖光纜(上海)有限公司	Disposal of fixed assets 處置固定資產	–	1,953,825

##### The Company

##### 本公司

Related party 關聯方	Transaction 關聯交易內容	2022 2022年	2021 2021年
Yangtze (Wuhan) Optical System Corporation 長飛(武漢)光系統股份有限公司	Disposal of fixed assets 處置固定資產	28,699,670	–
Wuhan YOFC Smart Network Technology Company Limited 武漢長飛智慧網絡技術有限公司	Disposal of fixed assets 處置固定資產	8,287,332	–
Total	合計	36,987,002	–

##### (7) The emoluments of the key managements

##### (7) 關鍵管理人員報酬

##### The Group

##### 本集團

Item	項目	2022 2022年	2021 2021年
Emoluments of the key managements	關鍵管理人員報酬	27,118,629	22,316,688
Share-based payment	股份支付	1,911,305	–
Total	合計	29,029,934	22,316,688

##### The Company

##### 本公司

Item	項目	2022 2022年	2021 2021年
Emoluments of the key managements	關鍵管理人員報酬	27,118,629	22,316,688
Share-based payment	股份支付	–	–
Total	合計	27,118,629	22,316,688

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 5. Receivables and Payables of Related Parties

(1) Receivables of related parties

The Group

### 十、關聯方及關聯交易 (續)

#### 5、關聯方應收應付款項

(1) 應收關聯方款項

本集團

Names of items 項目名稱	Related parties 關聯方	31 December 2022 2022年12月31日		31 December 2021 2021年12月31日	
		Book balance 賬面餘額	Allowance for doubtful debts 壞賬準備	Book balance 賬面餘額	Allowance for doubtful debts 壞賬準備
Accounts receivables 應收賬款	Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd 長飛光纖光纜(上海)有限公司	102,383,911	245,721	131,952	422
	Shin-Etsu YOFC (Hubei) Optical Preform Co., Ltd. 長飛信越(湖北)光棒有限公司	58,994,136	141,586	47,120,450	150,786
	Shantou High-Tech Zone Ao Xing Optical Communication Equipment Co., Ltd 汕頭高新區奧星光通信設備有限公司	52,793,011	126,703	2,493,524	7,979
	Shenzhen SDGI(Dongguan)Optical Fibre Co., Ltd. 特發信息光纖(東莞)有限公司	33,350,082	80,200	–	–
	Shenzhen SDGI Optical Fibre Co., Ltd. 深圳特發信息光纖有限公司	26,863,007	64,471	15,557,301	49,783
	Sichuan Lefei Optoelectric Technology Company Limited 四川樂飛光電科技有限公司	11,222,253	26,933	16,971,319	54,308
	Rit Tech (Intelligence Solutions) Ltd Rit Tech (Intelligence Solutions) Ltd.	1,887,904	4,531	–	–
	AVIC Baosheng Ocean Engineering Cable Company 中航寶勝海洋工程電纜有限公司	70,307	169	331,318	1,060
	Changsha DK Laser Technology Company Limited 長沙大科激光科技有限公司	25,800	62	–	–
	Hunan DK Laser Company Limited 湖南大科激光有限公司	20,000	48	–	–
	China Huaxin Post and Telecom Technologies Co., Ltd. 中國華信郵電科技有限公司	262,500	3,370	435,682	1,394
	HXPT Philippines Inc HXPT Philippines Inc.	43,782,732	3,493,065	50,008,756	2,402,177
	Prysmian Wuxi Cable Co., Ltd 無錫普睿司曼電纜有限公司	4,865,414	11,677	7,015,299	22,449
	Singapore Cables Manufacturers Pte. Ltd Singapore Cables Manufacturers Pte. Ltd.	46,967	46,967	48,097	37,889
	Draka Comteq Fibre B.V. Draka Comteq Fibre B.V.	35,631	86	18,437,100	58,999
	Zhongying Youchuang Information Technology Co., Ltd 中盈優創資訊科技有限公司	288	1	928,678	2,972
	Yangtze (Wuhan) Optical Technology Co. Ltd. 武漢長光科技有限公司	52,230	125	–	–
	Yangtze Optical Cable (Suzhou) Company Limited 長飛光電線纜(蘇州)有限公司	–	–	8,499,726	27,199
	Sub-total 小計	336,656,173	4,245,715	167,979,202	2,817,417

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 5. Receivables and Payables of Related Parties (Cont'd)

(1) Receivables of related parties (Cont'd)

The Group (Cont'd)

### 十、關聯方及關聯交易 (續)

#### 5、關聯方應收應付款項 (續)

(1) 應收關聯方款項 (續)

本集團 (續)

Names of items	Related parties	31 December 2022 Book balance 2022年 12月31日 賬面餘額	31 December 2021 Book balance 2021年 12月31日 賬面餘額
項目名稱	關聯方		
Other receivables 其他應收款	Shantou Hi-Tech Zone Ao Xing Optical Communication Equipment Co., Ltd. 汕頭高新區奧星光通信設備有限公司	16,000,000	16,000,000
	Shin-Etsu YOFC (Hubei) Optical Preform Co., Ltd 長飛信越(湖北)光棒有限公司	1,500,000	3,000,000
	Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd. 長飛光纖光纜(上海)有限公司	26,016	—
	AVIC Baosheng Ocean Engineering Cable Company 中航寶勝海洋工程電纜有限公司	112,000	—
	Wuhan Yunjingfei Optical Fibre Materials Co., Ltd. 武漢雲晶飛光纖材料有限公司	8,755	12,402
	HXPT Philippines Inc HXPT Philippines Inc.	7,589,605	8,086,012
	Sub-total 小計	25,236,376	27,098,414
Dividends receivable 應收股利	Wuhan Guangyuan Electronic Technology Co., Ltd. 武漢光源電子科技有限公司	—	522,213
	Sub-total 小計	—	522,213
Prepayments 預付款項	Shantou Hi-Tech Zone Ao Xing Optical Communication Equipment Co., Ltd. 汕頭高新區奧星光通信設備有限公司	223,733	—
	Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd. 長飛光纖光纜(上海)有限公司	5,154	—
	AVIC Baosheng Ocean Engineering Cable Company 中航寶勝海洋工程電纜有限公司	68,046	—
	Wuhan Yusheng Optoelectronics Co., Ltd. 武漢昱升光電股份有限公司	5,575	—
	Sub-total 小計	302,508	—



# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 5. Receivables and Payables of Related Parties (Cont'd)

(1) Receivables of related parties (Cont'd)

The Company

### 十、關聯方及關聯交易 (續)

#### 5、關聯方應收應付款項 (續)

(1) 應收關聯方款項 (續)

本公司

Names of items 項目名稱	Related parties 關聯方	31 December 2022 2022年12月31日		31 December 2021 2021年12月31日	
		Book balance 賬面餘額	Allowance for doubtful debts 壞賬準備	Book balance 賬面餘額	Allowance for doubtful debts 壞賬準備
Accounts receivable 應收賬款	YOFC Optical Fibre and Cable (Shanghai) Co., Ltd. 長飛光纖光纜(上海)有限公司	101,581,841	243,796	75,000	240
	Shin-Etsu YOFC (Hubei) Optical Preform Co., Ltd. 長飛信越(湖北)光棒有限公司	37,222,422	79,383	32,730,526	104,738
	Shantou Hi-Tech Zone Ao Xing Optical Communication Equipment Co., Ltd. 汕頭高新區奧星光通信設備有限公司	50,623,782	121,496	–	–
	Shenzhen SDGI (Dongguan) Optical Fibre Co., Ltd. 特發信息光纖(東莞)有限公司	33,350,082	80,200	–	–
	Shenzhen SDGI Optical Fibre Co., Ltd. 深圳特發信息光纖有限公司	26,863,007	64,471	15,557,301	49,783
	Sichuan Lefei Optoelectric Technology Company Limited 四川樂飛光電科技有限公司	10,763,888	25,833	16,719,399	53,502
	Rit Tech (Intelligence Solutions) Ltd Rit Tech (Intelligence Solutions) Ltd.	1,887,904	4,531	–	–
	AVIC Baosheng Ocean Engineering Cable Company 中航寶勝海洋工程電纜有限公司	70,307	169	331,318	1,060
	China Huaxin Post and Telecom Technologies Co., Ltd. 中國華信郵電科技有限公司	262,500	3,370	435,682	1,394
	Prysmian Wuxi Cable Co., Ltd. 無錫普睿司曼電纜有限公司	4,840,214	11,617	7,009,519	22,430
	Singapore Cables Manufacturers Pte. Ltd Singapore Cables Manufacturers Pte. Ltd.	46,967	46,967	42,996	37,873
	Draka Comteq Fibre B.V. Draka Comteq Fibre B.V.	35,631	86	18,437,100	58,999
	Yangtze (Wuhan) Optical Technology Co. Ltd. 武漢長光科技有限公司	52,230	125	–	–
	Yangtze Optical Cable (Suzhou) Company Limited 長飛光電線纜(蘇州)有限公司	47,354,656	–	8,240,532	26,370
	Yangtze Optical Fibre and Cable Company (Hong Kong) Limited 長飛光纖光纜(香港)有限公司	369,066,385	–	404,547,555	–
	PT. Yangtze Optics Indonesia PT. Yangtze Optics Indonesia	223,438,612	–	97,585,897	–

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 5. Receivables and Payables of Related Parties (Cont'd)

(1) Receivables of related parties (Cont'd)

The Company (Cont'd)

### 十、關聯方及關聯交易 (續)

#### 5、關聯方應收應付款項 (續)

(1) 應收關聯方款項 (續)

本公司 (續)

Names of items 項目名稱	Related parties 關聯方	31 December 2022 2022年12月31日		31 December 2021 2021年12月31日	
		Book balance 賬面餘額	Allowance for doubtful debts 壞賬準備	Book balance 賬面餘額	Allowance for doubtful debts 壞賬準備
	Zhejiang Ally First Optical Fiber and Cable Company Limited 浙江聯飛光纖光纜有限公司	123,418,156	—	46,749,994	—
	YOFC International (Philippines) Corporation	105,844,823	—	128,126,281	—
	YOFC International (Philippines) Corporation				
	PT. Yangtze Optical Fibre Indonesia	102,967,379	—	101,855,115	—
	PT. Yangtze Optical Fibre Indonesia				
	YOFC Perú S.A.C.	95,375,944	—	78,188,634	—
	YOFC Perú S.A.C.				
	Yangtze Optical Fibre and Cable (Tianjin) Company Limited 長飛光纖光纜(天津)有限公司	72,157,899	—	71,006,548	—
	PT. YOFC International Indonesia	57,449,601	—	3,105,010	—
	PT. YOFC International Indonesia				
	Everfoton Technologies Corporation Limited 長飛光坊(武漢)科技有限公司	51,300,235	—	—	—
	EverPro Technologies Company Limited 長芯盛(武漢)科技有限公司	47,149,090	—	12,887,480	—
	Yangtze (Hubei) Electrical Power Cable Company Limited 長飛(湖北)電力線纜有限公司	22,313,152	—	20,685,093	—
	Yangtze (Wuhan) Optical System Corporation 長飛(武漢)光系統股份有限公司	20,104,799	—	4,884,997	—
	YOFC Poliron Indústria e Comércio de Cabos Especiais Ltda.	10,486,692	—	1,999,861	—
	YOFC Poliron Indústria e Comércio de Cabos Especiais Ltda.				
	Yangtze Optical Fibre and Cable Lanzhou Company Limited 長飛光纖光纜蘭州有限公司	9,484,496	—	13,559,829	—
	YOFC International (Thailand) Co., Ltd.	9,386,504	—	8,592,817	—
	YOFC International (Thailand) Co., Ltd.				
	YOFC International Mexico S.A De C.V.	7,419,269	—	432,641	—
	YOFC International Mexico S.A De C.V.				
	YOFC-Yadanarbon Fibre Company Limited	4,853,842	—	4,335,531	—
	YOFC-Yadanarbon Fibre Company Limited				
	Yangtze Optical Fibre and Cable Shenyang Company Limited 長飛光纖光纜瀋陽有限公司	3,841,209	—	3,683,135	—
	Wuhan YOFC Smart Network Technology Company Limited 武漢長飛智慧網絡技術有限公司	3,722,729	—	11,372	—

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 5. Receivables and Payables of Related Parties (Cont'd)

(1) Receivables of related parties (Cont'd)

The Company (Cont'd)

### 十、關聯方及關聯交易 (續)

#### 5、關聯方應收應付款項 (續)

(1) 應收關聯方款項 (續)

本公司 (續)

Names of items 項目名稱	Related parties 關聯方	31 December 2022 2022年12月31日		31 December 2021 2021年12月31日	
		Book balance 賬面餘額	Allowance for doubtful debts 壞賬準備	Book balance 賬面餘額	Allowance for doubtful debts 壞賬準備
	Yangtze Optics Africa Cable Proprietary Limited	1,015,402	–	17,293,537	–
	Yangtze Optics Africa Cable Proprietary Limited				
	YOFC International (France) S.A.S.	806,007	–	–	–
	YOFC International (France) S.A.S.				
	Polytech Qianjiang Company Limited	442,500	–	718,120	–
	普利技術潛江有限公司				
	E3cloud Information Technologies Company Limited	413,693	–	413,693	–
	中標易雲信息技術有限公司				
	Yangtze Optical Fibre and Cable (Poland) sp. z o.o.	331,061	–	–	–
	Yangtze Optical Fibre and Cable (Poland) sp. z o.o.				
	Sunstar Communication Technology Company Limited	262,900	–	472,485	–
	四川光恒通信技術有限公司				
	Broadex Technologies Company Limited	228,700	–	–	–
	博創科技股份有限公司				
	EverPro (Wuhan) Technologies Joint Stock Limited Company	47,824	–	4,168,299	–
	長芯盛(武漢)科技股份有限公司				
	Yangtze Optics Africa Holdings Proprietary Limited	7,264	–	994,968	–
	Yangtze Optics Africa Holdings Proprietary Limited				
	Hubei Flying Optical Fibre Material Company Limited	–	–	18,863,075	–
	湖北飛菱光纖材料有限公司				
	YOFC International (Singapore) Pte. Ltd	–	–	2,410,914	–
	YOFC International (Singapore) Pte. Ltd.				
	Yangtze Optical Fibre and Cable Hanchuan Company Limited	–	–	690,369	–
	長飛光纖光纜漢川有限公司				
	YOFC International (Australia) Proprietary Limited	–	–	542,242	–
	YOFC International (Australia) Proprietary Limited				
	Sub-total 小計	1,658,291,598	682,044	1,148,384,865	356,389

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 5. Receivables and Payables of Related Parties (Cont'd)

(1) Receivables of related parties (Cont'd)

The Company (Cont'd)

### 十、關聯方及關聯交易 (續)

#### 5、關聯方應收應付款項 (續)

(1) 應收關聯方款項 (續)

本公司 (續)

Names of items	Related parties	31 December	31 December
		2022	2021
		Book balance	Book balance
		2022年	2021年
		12月31日	12月31日
項目名稱	關聯方	賬面餘額	賬面餘額
Other receivables	Shantou High-tech Zone Ao Xing Optical Communication Equipment Co., Ltd.	16,000,000	16,000,000
其他應收款	汕頭高新區奧星光通信設備有限公司		
	Shin-Etsu YOFC (Hubei) Optical Preform Co., Ltd	1,500,000	3,000,000
	長飛信越(湖北)光棒有限公司		
	Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd.	26,016	–
	長飛光纖光纜(上海)有限公司		
	AVIC Baosheng Ocean Engineering Cable Company	112,000	–
	中航寶勝海洋工程電纜有限公司		
	Wuhan Yunjingfei Optical Fibre Materials Co., Ltd.	8,755	12,402
	武漢雲晶飛光纖材料有限公司		
	Yangtze Optical Fibre and Cable Company (Hong Kong) Limited	621,828,462	190,484,968
	長飛光纖光纜(香港)有限公司		
	Wuhan YOFC Smart Network Technology Company Limited	273,828,318	185,555,165
	武漢長飛智慧網絡技術有限公司		
	Hubei Flying Optical Fibre Material Company Limited	148,507,685	98,489,600
	湖北飛菱光纖材料有限公司		
	Yangtze Optical Fibre and Cable (Tianjin) Company Limited	144,089,902	137,342,172
	長飛光纖光纜(天津)有限公司		
	YOFC International (Singapore) Pte. Ltd.	102,859,136	68,801,904
	YOFC International (Singapore) Pte. Ltd.		
	Wuhan YOFC Cable Company Limited	97,521,360	27,253,686
	武漢長飛通用電纜有限公司		
	PT. Yangtze Optical Fibre Indonesia	82,841,783	48,207,898
	PT. Yangtze Optical Fibre Indonesia		
	Sunstar Communication Technology Company Limited	65,000,000	79,000,000
	四川光恒通信技術有限公司		
	Yangtze Optical Cable (Suzhou) Company Limited	58,505,037	–
	長飛光電線纜(蘇州)有限公司		

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 5. Receivables and Payables of Related Parties (Cont'd)

(1) Receivables of related parties (Cont'd)

The Company (Cont'd)

### 十、關聯方及關聯交易 (續)

#### 5、關聯方應收應付款項 (續)

(1) 應收關聯方款項 (續)

本公司 (續)

Names of items	Related parties	31 December 2022 Book balance 2022年 12月31日 賬面餘額	31 December 2021 Book balance 2021年 12月31日 賬面餘額
項目名稱	關聯方		
	Everfoton Technologies Corporation Limited 長飛光坊(武漢)科技有限公司	55,353,793	5,196,905
	Zhejiang Ally First Optical Fiber and Cable Company Limited 浙江聯飛光纖光纜有限公司	50,000,000	111,000,000
	Yangtze Optical Fibre and Cable Lanzhou Company Limited 長飛光纖光纜蘭州有限公司	47,381,366	57,692,304
	Yangtze Optical Fibre and Cable Shenyang Company Limited 長飛光纖光纜瀋陽有限公司	44,891,270	46,881,623
	Nanjing Fiberfoton Technologies Corporation Limited 南京光坊科技有限公司	35,093,431	-
	PT. Yangtze Optics Indonesia	34,089,002	37,585,510
	PT. Yangtze Optics Indonesia		
	Yangtze (Wuhan) Optical System Corporation 長飛(武漢)光系統股份有限公司	32,169,737	95,888
	Polytech Qianjiang Company Limited 普利技術潛江有限公司	26,238,988	19,693,710
	Finetop Science & Technology Company Limited 四川飛普科技有限公司	20,000,000	50,000,000
	EverPro Technologies Company Limited 長芯盛(武漢)科技有限公司	8,106,863	3,198,747
	Yangtze Gas Qianjiang Company Limited 長飛氣體潛江有限公司	5,569,784	44,713,535
	Nanjing Fiberfoton Corporation Limited 南京光坊技術有限公司	5,013,347	-
	YOFC-Yadanarbon Fibre Company Limited	1,922,230	1,338,897
	YOFC-Yadanarbon Fibre Company Limited		
	E3cloud Information Technologies Company Limited 中標易雲信息技術有限公司	1,370,447	1,371,091

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 5. Receivables and Payables of Related Parties (Cont'd)

(1) Receivables of related parties (Cont'd)

The Company (Cont'd)

### 十、關聯方及關聯交易 (續)

#### 5、關聯方應收應付款項 (續)

(1) 應收關聯方款項 (續)

本公司 (續)

Names of items	Related parties	31 December 2022 Book balance 2022年 12月31日 賬面餘額	31 December 2021 Book balance 2021年 12月31日 賬面餘額
項目名稱	關聯方		
	YOFC International (Philippines) Corporation	1,200,000	1,400,000
	YOFC International (Philippines) Corporation		
	Yangtze Optics Africa Holdings Proprietary Limited	250,726	191,271
	Yangtze Optics Africa Holdings Proprietary Limited		
	YOFC Perú S.A.C.	200,000	–
	YOFC Perú S.A.C.		
	YOFC International (Thailand) Co., Ltd.	94,022	–
	YOFC International (Thailand) Co., Ltd.		
	PT. YOFC International Indonesia	41,788	–
	PT. YOFC International Indonesia		
	YOFC Baosheng Marine Engineering Company Limited	40,000	10,055,000
	長飛寶勝海洋工程有限公司		
	Yangtze Optical Fibre Qianjiang Company Limited	–	300,002,892
	長飛光纖潛江有限公司		
	Sub-total	1,981,655,248	1,544,565,168
	小計		

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 5. Receivables and Payables of Related Parties (Cont'd)

(1) Receivables of related parties (Cont'd)

The Company (Cont'd)

### 十、關聯方及關聯交易 (續)

#### 5、關聯方應收應付款項 (續)

(1) 應收關聯方款項 (續)

本公司 (續)

Names of items	Related parties	31 December 2022 Book balance 2022年12月31日 賬面餘額	31 December 2021 Book balance 2021年12月31日 賬面餘額
項目名稱	關聯方		
Dividend receivables 應收股利	Wuhan Guangyuan Electronic Technology Co., Ltd. 武漢光源電子科技有限公司	–	522,213
	YOFC-Yadanarbon Fibre Company Limited YOFC-Yadanarbon Fibre Company Limited	2,286,289	2,286,289
	Sub-total 小計	2,286,289	2,808,502
Interest receivables 應收利息	Hubei Flying Optical Fibre Material Company Limited 湖北飛菱光纖材料有限公司	3,954,955	3,954,955
Prepayments 預付款項	Yangtze (Hubei) Electrical Power Cable Company Limited 長飛(湖北)電力線纜有限公司	10,290,358	–
	Everfoton Technologies Corporation Limited 長飛光坊(武漢)科技有限公司	10,097,897	–
	Yangtze Optical Fibre and Cable Shenyang Company Limited 長飛光纖光纜瀋陽有限公司	10,000,000	–
	Yangtze Optical Fibre and Cable Lanzhou Company Limited 長飛光纖光纜蘭州有限公司	10,000,000	–
	Yangtze Optical Fibre and Cable Hanchuan Company Limited 長飛光纖光纜漢川有限公司	10,000,000	–
	Zhejiang Ally First Optical Fiber and Cable Company Limited 浙江聯飛光纖光纜有限公司	1,294,052	–
	Yangtze Optical Cable (Suzhou) Company Limited 長飛光電線纜(蘇州)有限公司	1,286,256	–
	Wuhan YOFC Smart Network Technology Company Limited 武漢長飛智慧網絡技術有限公司	750,605	–
	EverPro Technologies Company Limited 長芯盛(武漢)科技有限公司	573,912	–
	Yangtze Optical Fibre and Cable (Tianjin) Company Limited 長飛光纖光纜(天津)有限公司	8,843	–
	Yangtze Optics Africa Cable Proprietary Limited Yangtze Optics Africa Cable Proprietary Limited	7,635	–
	Sub-total 小計	54,309,558	–

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 5. Receivables and Payables of Related Parties (Cont'd)

(1) Receivables of related parties (Cont'd)

The Company (Cont'd)

### 十、關聯方及關聯交易 (續)

#### 5、關聯方應收應付款項 (續)

(1) 應收關聯方款項 (續)

本公司 (續)

Names of items	Related parties	31 December 2022 Book balance 2022年12月31日 賬面餘額	31 December 2021 Book balance 2021年12月31日 賬面餘額
項目名稱	關聯方		
Non-current assets due within one year 一年內到期的非流動資產	Yangtze Optical Fibre Qianjiang Company Limited 長飛光纖潛江有限公司	21,000,000	–
Long-term receivables 長期應收款	Yangtze Optical Fibre Qianjiang Company Limited 長飛光纖潛江有限公司	21,000,000	42,000,000
	YOFC International (Singapore) Pte. Ltd.	–	96,316,160
	YOFC International (Singapore) Pte. Ltd.	–	31,900,000
	Hubei Flying Optical Fibre Material Company Limited 湖北飛菱光纖材料有限公司	–	–
	Sub-total 小計	21,000,000	170,216,160



# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 5. Receivables and Payables of Related Parties (Cont'd)

##### (2) Payables to related parties

##### The Group

Names of items	Related parties	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
項目名稱	關聯方		
Accounts payable 應付賬款	Shin-Etsu YOFC (Hubei) Optical Preform Co., Ltd. 長飛信越(湖北)光棒有限公司	81,639,773	43,071,908
	Yangtze Optical Fire and Cable (Shanghai) Co., Ltd. 長飛光纖光纜(上海)有限公司	2,344,101	7,264,382
	Sichuan Lefei Optoelectric Technology Company Limited 四川樂飛光電科技有限公司	2,157,793	692,420
	Shenzhen SDGI (Dongguan) Optical Fibre Co., Ltd. 特發信息光纖(東莞)有限公司	47,838	–
	Shenzhen SDGI Optical Fibre Co., Ltd. 深圳特發信息光纖有限公司	39,159	–
	Shantou Hi-Tech Zone Ao Xing Optical Communication Equipment Co., Ltd. 汕頭高新區奧星光通信設備有限公司	–	60,478,212
	Wuhan Yunjingfei Optical Fibre Materials Co., Ltd. 武漢雲晶飛光纖材料有限公司	15,778,371	12,327,843
	Rit Tech (Intelligence Solutions) Ltd. Rit Tech (Intelligence Solutions) Ltd.	–	12,751
	China Huaxin Post and Telecom Technologies Co., Ltd. 中國華信郵電科技有限公司	7,088,452	8,511,039
	Draka Comteq Fibre B.V. Draka Comteq Fibre B.V.	169,615	1,050,900
	Draka Comteq France S.A.S. Draka Comteq France S.A.S.	21,061	22,764
	Prismian Cavi E Sistemi S.r.l. Prismian Cavi E Sistemi S.r.l.	–	144,796
	Nokia Shanghai Bell Philippines Inc. Nokia Shanghai Bell Philippines Inc.	10,800,380	370,214
	Nokia Shanghai Bell Co.Ltd. 上海諾基亞貝爾股份有限公司	11,654,071	10,430,167
	Wuhan Yusheng Optoelectronics Co., Ltd. 武漢昱升光電股份有限公司	672,459	7,081,297
	Henan Shijia Photonics Technology Co., Ltd. 河南仕佳光子科技股份有限公司	3,392	593,288

### 十、關聯方及關聯交易(續)

#### 5、關聯方應收應付款項(續)

##### (2) 應付關聯方款項

##### 本集團

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 5. Receivables and Payables of Related Parties (Cont'd)

##### (2) Payables to related parties

##### The Group

Names of items	Related parties	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
項目名稱	關聯方		
	Wuhan Yusheng Optical Device Co., Ltd. 武漢昱升光器件有限公司	–	1,411,504
	Yangtze (Wuhan) Optical Technology Co. Ltd. 武漢長光科技有限公司	32,655	–
	Yangtze Optical Cable (Suzhou) Company Limited 長飛光電纜(蘇州)有限公司	–	81,389
	Sub-total 小計	132,449,120	153,544,874
Other payables 其他應付款	Sichuan Lefei Optoelectric Technology Company Limited 四川樂飛光電科技有限公司	601,841	188,086
	Shantou Hi-Tech Zone Ao Xing Optical Communication Equipment Co., Ltd. 汕頭高新區奧星光通信設備有限公司	315,760	–
	Yangtze Optical Fire and Cable (Shanghai) Co., Ltd. 長飛光纖光纜(上海)有限公司	–	373,984
	China Huaxin Post and Telecom Technologies Co., Ltd. 中國華信郵電科技有限公司	38,218,627	34,897,756
	Draka Comteq Fibre B.V. Draka Comteq Fibre B.V.	24,586,150	21,863,608
	Shanghai Huaxin Changan Network Technology Co., Ltd. 上海華信長安網絡科技有限公司	1,742,787	–
	Sub-total 小計	65,465,165	57,323,434

### 十、關聯方及關聯交易(續)

#### 5、關聯方應收應付款項(續)

##### (2) 應付關聯方款項(續)

##### 本集團(續)

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 5. Receivables and Payables of Related Parties (Cont'd)

##### (2) Payables to related parties (Cont'd)

##### The Group (Cont'd)

### 十、關聯方及關聯交易 (續)

#### 5、關聯方應收應付款項 (續)

##### (2) 應付關聯方款項 (續)

##### 本集團 (續)

Names of items 項目名稱	Related parties 關聯方	31 December 2022 2022年12月31日	31 December 2021 2021年12月31日	
Contract Liabilities 合同負債	Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd 長飛光纖光纜(上海)有限公司	5,287,125	75,000	
	Shantou Hi-Tech Zone Ao Xing Optical Communication Equipment Co., Ltd. 汕頭高新區奧星光通信設備有限公司	962,024	–	
	Shenzhen SDGI Optical Fibre Co., Ltd. 深圳特發信息光纖有限公司	–	61,039,316	
	Shin-Etsu YOFC (Hubei) Optical Preform Co., Ltd 長飛信越(湖北)光棒有限公司	–	18,743,700	
	Hunan DK Laser Company Limited 湖南大科激光有限公司	885	–	
	HXPT Philippines Inc HXPT Philippines Inc.	11,158,525	10,215,932	
	Singapore Cables Manufacturers Pte. Ltd. Singapore Cables Manufacturers Pte. Ltd.	21,521	19,701	
	Henan Shijia Photonics Technology Co., Ltd 河南仕佳光子科技股份有限公司	–	1,500	
	Wuhan Yusheng Optoelectronics Co., Ltd. 武漢昱升光電股份有限公司	–	323	
	Yangtze Optical Cable (Suzhou) Company Limited 長飛光電線纜(蘇州)有限公司	–	105,000	
	Sub-total 小計	17,430,080	90,200,472	
	Deferred income 遞延收益	Wuhan Yunjingfei Optical Fibre Materials Co., Ltd. 武漢雲晶飛光纖材料有限公司	2,160,000	2,592,000
		Sub-total 小計	2,160,000	2,592,000

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 5. Receivables and Payables of Related Parties (Cont'd)

##### (2) Payables to related parties (Cont'd)

##### The Company

Names of items	Related parties	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
項目名稱	關聯方		
Accounts payable 應付賬款	Shin-Etsu YOFC (Hubei) Optical Preform Co., Ltd 長飛信越(湖北)光棒有限公司	81,639,773	43,071,908
	Yangtze Optical Fire and Cable (Shanghai) Co., Ltd. 長飛光纖光纜(上海)有限公司	–	4,348,653
	Shantou Hi-Tech Zone Ao Xing Optical Communication Equipment Co., Ltd 汕頭高新區奧星光通信設備有限公司	–	60,056,903
	Wuhan Yunjingfei Optical Fibre Materials Co., Ltd. 武漢雲晶飛光纖材料有限公司	857,894	2,672,664
	Draka Comteq Fibre B.V.	169,615	1,050,900
	Draka Comteq Fibre B.V.		
	Draka Comteq France S.A.S.	21,061	22,764
	Draka Comteq France S.A.S.		
	Prysmian Cavi E Sistemi S.r.l.	–	144,796
	Prysmian Cavi E Sistemi S.r.l.		
	Henan Shijia Photonics Technology Co., Ltd 河南仕佳光子科技股份有限公司	–	521,994
	Yangtze (Wuhan) Optical Technology Co. Ltd. 武漢長光科技有限公司	32,655	–
	Wuhan YOFC Cable Company Limited 武漢長飛通用電纜有限公司	109,376,280	58,040,900
	Yangtze Optical Fibre Qianjiang Company Limited 長飛光纖潛江有限公司	45,519,667	151,837,551
	Polytech Qianjiang Company Limited 普利技術潛江有限公司	12,194,380	9,482,134

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 5. Receivables and Payables of Related Parties (Cont'd)

##### (2) Payables to related parties (Cont'd)

The Company (Cont'd)

### 十、關聯方及關聯交易 (續)

#### 5、關聯方應收應付款項 (續)

##### (2) 應付關聯方款項 (續)

本公司 (續)

Names of items	Related parties	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
項目名稱	關聯方		
	Wuhan YOFC Smart Network Technology Company Limited 武漢長飛智慧網絡技術有限公司	3,584,352	–
	Yangtze Optical Fibre and Cable Hanchuan Company Limited 長飛光纖光纜漢川有限公司	1,354,872	217,433
	Sunstar Communication Technology Company Limited 四川光恒通信技術有限公司	17,921	2,448,871
	PT. Yangtze Optics Indonesia	14,112	–
	PT. Yangtze Optics Indonesia	–	9,818,369
	PT. Yangtze Optical Fibre Indonesia	–	1,955,363
	EverPro Technologies Company Limited 長芯盛(武漢)科技有限公司	–	25,586
	Finetop Science & Technology Company Limited 四川飛普科技有限公司	–	–
	Sub-total 小計	254,782,582	345,716,789

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 5. Receivables and Payables of Related Parties (Cont'd)

##### (2) Payables to related parties (Cont'd)

##### The Company (Cont'd)

### 十、關聯方及關聯交易 (續)

#### 5、關聯方應收應付款項 (續)

##### (2) 應付關聯方款項 (續)

##### 本公司 (續)

Names of items	Related parties	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
項目名稱	關聯方		
Other payables	Sichuan Lefei Optoelectric Technology Company Limited	195,139	188,086
其他應付款	四川樂飛光電科技有限公司		
	Yangtze Optical Fire and Cable (Shanghai) Co., Ltd.	–	373,984
	長飛光纖光纜(上海)有限公司		
	Draka Comteq Fibre B.V.	24,586,150	21,863,608
	Draka Comteq Fibre B.V.		
	Shanghai Huaxin Changan Network Technology Co., Ltd.	1,742,787	–
	上海華信長安網絡科技有限公司		
	Yangtze Optical Fibre Qianjiang Company Limited	840,528,787	489,739,480
	長飛光纖潛江有限公司		
	Yangtze Optical Cable (Suzhou) Company Limited	183,260,000	–
	長飛光電線纜(蘇州)有限公司		
	Yangtze (Wuhan) Optical System Corporation	71,940,522	–
	長飛(武漢)光系統股份有限公司		
	Yangtze Optical Fibre and Cable Hanchuan Company Limited	33,512,535	2,369,465
	長飛光纖光纜漢川有限公司		
	Yangtze (Hubei) Electrical Power Cable Company Limited	18,844,681	10,031,000
	長飛(湖北)電力線纜有限公司		
	YOFC International USA Corporation	102,470	–
	YOFC International USA Corporation		
	Sub-total	1,174,713,071	524,565,623
	小計		

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## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 5. Receivables and Payables of Related Parties (Cont'd)

##### (2) Payables to related parties (Cont'd)

##### The Company (Cont'd)

Names of items	Related parties	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
項目名稱	關聯方		
Contract liabilities	Yangtze Optical Fire and Cable (Shanghai) Co., Ltd.	5,287,125	75,000
合同負債	長飛光纖光纜(上海)有限公司		
	Shantou Hi-Tech Zone Ao Xing Optical Communication Equipment Co., Ltd.	962,024	–
	汕頭高新區奧星光通信設備有限公司		
	Shenzhen SDGI Optical Fibre Co., Ltd.	–	61,039,316
	深圳特發信息光纖有限公司		
	Shin-Etsu YOFC (Hubei) Optical Preform Co., Ltd	–	18,743,700
	長飛信越(湖北)光棒有限公司		
	Singapore Cables Manufacturers Pte. Ltd	21,521	19,701
	Singapore Cables Manufacturers Pte. Ltd.		
	Henan Shijia Photonics Technology Co., Ltd	–	1,500
	河南仕佳光子科技股份有限公司		
	Everfoton Technologies Corporation Limited	37,610,619	–
	長飛光坊(武漢)科技有限公司		
	PT. Yangtze Optics Indonesia	12,150,879	–
	PT. Yangtze Optics Indonesia		
	PT. Yangtze Optical Fibre Indonesia	7,192,784	3,035,934
	PT. Yangtze Optical Fibre Indonesia		
	YOFC Poliron Indústria e Comércio de Cabos Especiais Ltda.	3,621,011	–
	YOFC Poliron Indústria e Comércio de Cabos Especiais Ltda.		
	YOFC Perú S.A.C	3,009,045	–
	YOFC Perú S.A.C.		
	Yangtze Optical Fibre and Cable Company (Hong Kong) Limited	2,452,548	–
	長飛光纖光纜(香港)有限公司		
	Yangtze Optics Africa Cable Proprietary Limited	1,013,768	82,185
	Yangtze Optics Africa Cable Proprietary Limited		
	YOFC International (France) S.A.S.	695,541	676,500
	YOFC International (France) S.A.S.		
	Polytech Qianjiang Company Limited	391,593	–
	普利技術潛江有限公司		
	YOFC International (Philippines) Corporation	379,662	–
	YOFC International (Philippines) Corporation		
	YOFC International (Thailand) Co., Ltd	334,662	–
	YOFC International (Thailand) Co., Ltd.		

### 十、關聯方及關聯交易(續)

#### 5、關聯方應收應付款項(續)

##### (2) 應付關聯方款項(續)

##### 本公司(續)

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## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (Cont'd)

#### 5. Receivables and Payables of Related Parties (Cont'd)

##### (2) Payables to related parties (Cont'd)

##### The Company (Cont'd)

### 十、關聯方及關聯交易 (續)

#### 5、關聯方應收應付款項 (續)

##### (2) 應付關聯方款項 (續)

##### 本公司 (續)

Names of items	Related parties	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
項目名稱	關聯方		
	Zhejiang Ally First Optical Fiber and Cable Company Limited 浙江聯飛光纖光纜有限公司	219,469	40,413,952
	PT. YOFC International Indonesia PT. YOFC International Indonesia	67,710	–
	Yangtze Optical Fibre and Cable Lanzhou Company Limited 長飛光纖光纜蘭州有限公司	66,372	–
	EverPro (Wuhan) Technologies Joint Stock Limited Company 長芯盛(武漢)科技股份有限公司	42,322	–
	Yangtze Optical Fibre and Cable Shenyang Company Limited 長飛光纖光纜瀋陽有限公司	39,694	–
	Wuhan YOFC Cable Company Limited 武漢長飛通用電纜有限公司	23,916	–
	Sub-total 小計	75,582,265	124,087,788
Deferred income 遞延收益	Wuhan Yunjingfei Optical Fibre Materials Co., Ltd. 武漢雲晶飛光纖材料有限公司	2,160,000	2,592,000
	Zhejiang Ally First Optical Fiber and Cable Company Limited 浙江聯飛光纖光纜有限公司	10,565,540	11,320,340
	Sub-total 小計	12,725,540	13,912,340



# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XI. SHARE-BASED

#### 1. Information about share-based payment

Total amount of equity instruments granted during the year	公司本年授予的各項權益工具總額	30,300,000
Total amount of equity instruments exercised during the year	公司本年行權的各項權益工具總額	2,501,660
Total amount of equity instruments forfeited during the year	公司本年失效的各項權益工具總額	800,650

Expenses recognised during the year arising from share-based payments are as follows:

### 十一、股份支付

#### 1、股份支付總體情況

本年發生的股份支付費用如下：

Item	項目	2022 2022年	2021 2021年
Equity-settled share-based payments	以權益結算的股份支付	26,981,448	10,814,497

#### 2. Equity-settled share-based payments

The Company has phase I employee share ownership plan following the approval by the 19th Meeting of the Second Board of Directors, the 12th Meeting of the Second Board of Supervisors and the First Extraordinary General Meeting in 2019. In accordance with the plan, the Company purchased H shares of issued shares of the Company in the secondary market and granted to 100 employees participating in the plan. As at 8 May 2019, the Company has completed the purchased 2,000,000 H shares, or 0.26% of total number of issued shares of the Company in the secondary market. The average transaction price was RMB16.83 per share, and the total transaction amount was RMB33,653,461. As of 31 December 2022, the 2,000,000 H shares purchased above have not been sold.

According to the provisions of the “Phase I Employee Share Ownership Plan of Yangtze Optical Fibre and Cable Joint Stock Limited Company”, the shares mentioned before will be locked. The Shares will be unlocked in four phases, namely in 12 months, 24 months, 36 months and 48 months after completing the purchase the shares, with 25% of the Shares being unlocked in each phase.

As at 31 December 2022, the accumulated amount of equity settled share-based payments recognised in the capital reserve was RMB32,947,753 and total expenses recognised for the year arising from equity-settled share-based payments amounted to RMB2,939,942.

#### 2、以權益結算的股份支付情況

根據本公司第二屆董事會第十九次會議、第二屆監事會第十二次會議和2019年第一次臨時股東大會的批准，本公司實施第一期員工持股計劃。本公司通過滬港通在二級市場購買公司H股股票授予參與該員工持股計劃的100名員工。截至2019年5月8日，公司第一期員工持股計劃已完成股票購買，累計在二級市場買入公司H股股票2,000,000股，佔公司總股本的0.26%，成交均價為人民幣16.83元/股，成交總金額為人民幣33,653,461元。截至2022年12月31日，上述累計買入的H股股票2,000,000股尚未出售。

按照《長飛光纖光纜股份有限公司第一期員工持股計劃》的規定，上述購買的股票予以鎖定。標的股票將分別於完成購買日起的12個月、24個月、36個月以及48個月後分四期解鎖。每期解鎖的標的股票比例均為25%。

截止2022年12月31日，資本公積中確認以上述權益結算的股份支付的累計金額為人民幣32,947,753元。本年以上述權益結算的股份支付確認的費用為人民幣2,939,942元。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### XI. SHARE-BASED (Cont'd)

#### 2. Equity-settled share-based payments (Cont'd)

The fair value of equity instruments on the date of grant is based on the stock market price on the date of grant, and the fair value of equity instruments is recognized after adjustments of the terms and conditions under which the shares are granted.

Pursuant to the review and approval at the general meeting of Changxinsheng, a subsidiary of the Company, Changxinsheng implemented the first phase of the Changxinsheng employee stock ownership plan. According to this arrangement, relevant employees can subscribe to the specially established Wuhan Xinxiangcheng Enterprise Management Consulting Partnership (Limited Partnership) ("Wuhan Xinxiangcheng"), Wuhan Xinruixiang Enterprise Management Consulting Partnership (Limited Partnership) ("Wuhan Xinxiangcheng") "Ruixiang") and Wuhan Xinzhisheng Enterprise Management Consulting Partnership (Limited Partnership) ("Wuhan Xinzhisheng")'s rights and interests in the employee stock ownership platform, Wuhan Xinxiangcheng, Wuhan Xinruixiang, Wuhan Xinzhisheng in currency Funds of 37,980,000 yuan subscribed to Changxinsheng, which increased the registered capital of 16,370,700 yuan. Among them, there is no service period limit for the shareholding employees of Wuhan Xinzhisheng, while the shareholding employees of Wuhan Xinxiangcheng and Wuhan Xinruixiang need to be restricted in accordance with the lock-up period required by the Changxinsheng employee stock ownership plan.

As of 31 December 2022, the accumulated amount of share – based payment settled by the above equity confirmed in the capital reserve was RMB6,628,548. The expenses recognized for the above – mentioned equity-settled share-based payment this year were RMB1,824,355.

The fair value of the equity instruments on the grant date is based on the market price of the equity instruments on the grant date, taking into account the terms and conditions on which the shares are granted and adjusted to confirm the fair value of the equity instruments.

### 十一、股份支付(續)

#### 2、以權益結算的股份支付情況(續)

授予日權益工具的公允價值以授予日股票市場價格為基礎，同時考慮授予股票所依據的條款和條件進行調整後確認權益工具的公允價值。

根據本公司之子公司長芯盛股東大會審議批准，長芯盛實施第一期長芯盛員工持股計劃。根據該安排，相關員工可以認購專門設立的武漢芯享成企業管理諮詢合夥企業(有限合夥)(「武漢芯享成」)、武漢芯睿享企業管理諮詢合夥企業(有限合夥)(「武漢芯睿享」)及武漢芯智盛企業管理諮詢合夥企業(有限合夥)(「武漢芯智盛」)的員工持股平台的權益，武漢芯享成、武漢芯睿享、武漢芯智盛以貨幣資金37,980,000元認購長芯盛新增註冊資本16,370,700元。其中，對武漢芯智盛的持股員工無服務期限限制，而對武漢芯享成和武漢芯睿的持股員工需按照長芯盛員工持股方案要求的鎖定期予以限制。

截止2022年12月31日，資本公積中確認以上述權益結算的股份支付的累計金額為人民幣6,628,548元。本年以上述權益結算的股份支付確認的費用為人民幣1,824,355元。

授予日權益工具的公允價值以授予日權益工具市場價格為基礎，同時考慮授予股票所依據的條款和條件進行調整後確認權益工具的公允價值。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XI. SHARE-BASED (Cont'd)

#### 2. Equity-settled share-based payments (Cont'd)

According to the proposals passed in the broadex's the 9th meeting of the forth session of the Board, the 8th meeting of the forth session of the Supervisory Committee and 2018 second extraordinary shareholders meeting, broadex granted 1,600,000 share options and 680,000 restricted shares for the first time to the incentive targets on 14 November 2018, granted 200,000 share options and 20,000 restricted shares for the first time to the incentive targets on 7 November 2019.

The first granted share option is at a price of RMB34.79 per share, the reserved granted share option is at a price of RMB54.09 per share on 14 November 2018. According to the proposals passed in the broadex's the 18th meeting of the forth session of the Board and the 24th meeting of the forth session of the Supervisory Committee, The first granted share option is revised at a price of RMB19.244 per share, the reserved granted share option is revised at a price of RMB30.522 per share. The first granted restricted shares is at a price of RMB17.40 per share, the reserved granted restricted shares is at a price of RMB27.50 per share on 7 November 2019. According to the proposals passed in the broadex's the 18th meeting of the forth session of the Board and the 24th meeting of the forth session of the Supervisory Committee, The first granted restricted shares is revised at a price of RMB9.582 per share, the reserved granted restricted shares is revised at a price of RMB15.250 per share.

The exercise conditions for the share option and unlocking conditions for restricted shares are both base on revenue of fiscal year 2017, and the growth rates of revenue in 2019, 2020, and 2021 are not less than 30%, 60%, and 100%, respectively. The conditions is effective 3 years from share option grant, and the exercise of share option is 30%, 30% and 40% of the total grant amount.

According to the proposal passed in the 19th meeting of the forth session of the Board on 30 December 2019, broadex revised share option granted in 2018. The conditions of 2018 share option and restricted share is revised from a single target line to an interval target assessment, that is, the vesting rights or restrictions can be lifted according to the completion of the growth rate of operating income.

### 十一、股份支付(續)

#### 2、以權益結算的股份支付情況(續)

根據本公司之子公司博創科技第四屆董事會第九次會議、第四屆監事會第八次會議和2018年第二次臨時股東大會的批准，博創科技以2018年11月14日作為授予日，向符合條件的66名和28名激勵對象分別首次授予160萬份股票期權股和68萬股限制性股票，以2019年11月7日作為授予日，向符合條件的31名和1名激勵對象分別授予預留的20萬份股票期權股和2萬股限制性股票。

首次授予股票期權行權價格為34.79元，預留股票期權的行權價格為54.99元。根據博創科技第四屆董事會第十八次會議和第四屆董事會第二十四次會議的批准，首次授予股票期權的行權價格調整為19.244元/股，預留股票期權的行權價格調整為30.522元/股。首次授予限制性股票回購價格為17.40元，預留限制性股票的回購價格為27.50元。根據博創科技第四屆董事會第十八次會議和第四屆董事會第二十四次會議的批准，首次授予限制性股票的回購價格調整為9.583元/股，預留限制性股票的回購價格調整為15.250元/股。

該激勵計劃中股票期權的行權條件和限制性股票的解鎖條件均為以2017年營業收入為基數，2019年、2020年和2021年博創科技營業收入增長率分別不低於30%、60%、100%。有效期均為自股權激勵計劃授予日起三年，每次行權的股票期權比例分別為授予總量的30%、30%、40%。

根據博創科技2019年12月30日第四屆董事會第十九次會議決議，博創科技對2018年度股權激勵計劃進行了修改，將2018年股票期權與限制性股票激勵計劃中設定的公司業績考核指標由單一目標線改為區間目標考核，即根據營業收入增長率完成情況來確定授予權益的可行權或可解除限售額度。

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(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### XI. SHARE-BASED (Cont'd)

#### 2. Equity-settled share-based payments (Cont'd)

According to the proposals passed in the broadex's the 9th meeting of the fifth session of the Board, the 9th meeting of the fifth session of the Supervisory Committee and 2021 forth extraordinary shareholders meeting, broadex granted 6,246,000 share options to the incentive targets at the price of RMB31.24 per share on 11 November 2021. According to the proposals passed in the broadex's the 18th meeting of the fifth session of the Board, the 16th meeting of the fifth session of the Supervisory Committee and 2021 forth extraordinary shareholders meeting, broadex granted 1,131,000 share options to the incentive targets at the price of RMB21.40 per share on 2 September 2022.

The exercise conditions of this incentive plan are: 1) the first exercise period: the operating revenue in 2022 shall not be less than 160% of the operating revenue in 2020; 2) The second exercise period: the total operating revenue from 2022 to 2023 shall not be less than 335% of the operating revenue in 2020; 3) The third exercise period: the total operating revenue from 2022 to 2024 shall not be less than 530% of the operating revenue in 2020; 4) The fourth exercise period: The total operating revenue from 2022 to 2025 shall not be less than 745% of the operating revenue in 2020. The validity period is four years from the grant date of the equity incentive plan, and the proportion of stock options exercised each time is 25% of the total grant amount.

As of December 31, 2022, the expenses recognized for the equity settled share-based payments in this year after the acquisition date were RMB8,873,248.

The fair value of equity instruments on the grant date is based on the stock market price on the grant date, and the fair value of equity instruments is recognized after adjusting the terms and conditions on which the shares are granted.

On each balance sheet date during the waiting period, the best estimate is made based on the latest changes in the number of eligible employees and other subsequent information, and the estimated number of eligible equity instruments is corrected. On the vesting date, the final estimated number of exercisable equity instruments is consistent with the actual number of exercisable instruments.

### 十一、股份支付(續)

#### 2、以權益結算的股份支付情況(續)

根據本公司之子公司博創科技第五屆董事會第九次會議、第五屆監事會第九次會議和2021年第四次臨時股東大會的批准，博創科技以2021年11月24日作為授予日，向符合條件的152名激勵對象首次授予624.6萬份股票期權，授予股票期權行權價格為31.24元。根據本公司之子公司博創科技第五屆董事會第十八次會議、第五屆監事會第十六次會議和2021年第四次臨時股東大會的批准，博創科技以2022年9月2日作為授予日，向符合條件的68名激勵對象授予預留的113.1萬份股票期權，授予股票期權行權價格為21.40元。

該激勵計劃的行權條件為：1)第一個行權期：2022年營業收入不低於2020年營業收入的160%；2)第二個行權期：2022至2023年合計營業收入不低於2020年營業收入的335%；3)第三個行權期：2022至2024年合計營業收入不低於2020年營業收入的530%；4)第四個行權期：2022至2025年合計營業收入不低於2020年營業收入的745%。有效期為自股權激勵計劃授予日起四年，每次行權的股票期權比例為授予總量的25%。

截止2022年12月31日，本年以上述權益結算的股份支付自收購日後確認的費用為人民幣8,873,248元。

授予日權益工具的公允價值以授予日股票市場價格為基礎，同時考慮授予股票所依據的條款和條件進行調整後確認權益工具的公允價值。

在等待期內每個資產負債表日，根據最新取得的可行權職工人數變動等後續信息做出最佳估計，修正預計可行權的權益工具數量。在可行權日，最終預計可行權權益工具的數量與實際可行權工具的數量一致。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XI. SHARE-BASED (Cont'd)

#### 2. Equity-settled share-based payments (Cont'd)

According to proposals passed in the Everfoton Technologies Corporation Limited ("Everfoton") shareholders meeting, Everfoton implemented the first phase of the Everfoton employee stock ownership plan. According to this arrangement, relevant employees can subscribe to the specially established Wuhan Chufang Jiacheng Enterprise Management Partnership (limited partnership) ("Chufang Jiacheng"), Wuhan Chufang Jiaying Enterprise Management Partnership (limited partnership) ("Chufang Jiaying"), Wuhan Chufang Jiatai Enterprise Management Partnership (limited partnership) ("Chufang Jiatai"), Wuhan Chufang Jianing Enterprise Management Partnership (limited partnership) ("Chufang Jianing") Wuhan Chufang Jiaya Enterprise Management Partnership (limited partnership) ("Chufang Jiaya")'s rights and interests in the employee stock ownership platform. Everfoton grant 30,300,000 share options, corresponding to the registered capital of the company of RMB30,300,000. The performance evaluation period is from 2022 to 2025, and each natural year is a performance evaluation year. According to the annual performance evaluation results of employees within each performance evaluation year, the corresponding incentive shares will be allocated to each incentive object in four phases. The incentive share attributable to each period is 25%.

As of December 31, 2022, the cumulative amount of confirmed share-based payments settled with the aforementioned equity in the capital reserve is RMB13,343,903. The confirmed fee for equity settled share-based payments in this year is RMB13,343,903.

The fair value of the equity instrument on the grant date is based on the market price of the equity instrument on the grant date, and the fair value of the equity instrument is recognized after adjusting the terms and conditions on which the shares are granted.

### 十一、股份支付(續)

#### 2、以權益結算的股份支付情況(續)

根據本公司之子公司長飛光坊股東大會審議批准，實施長飛光坊(武漢)科技有限公司核心員工持股計劃。根據該安排，相關員工可以認購專門設立的武漢楚坊佳成企業管理合夥企業(有限合夥)(「楚坊佳成」)、武漢楚坊佳盈企業管理合夥企業(有限合夥)(「楚坊佳盈」)、武漢楚坊佳泰企業管理合夥企業(有限合夥)(「楚坊佳泰」)、武漢楚坊佳寧企業管理合夥企業(有限合夥)(「楚坊佳寧」)、武漢楚坊佳雅企業管理合夥企業(有限合夥)(「楚坊佳雅」)的員工持股平台的權益。該安排涉及的激勵份額數量為30,300,000份額，對應公司30,300,000元註冊資本。業績考核期為2022年至2025年，每一個自然年度為一個業績考核年度。根據各業績考核年度內的員工年度績效考核結果，分四期將對應的激勵份額歸屬至各激勵對象。每期歸屬的激勵份額均為25%。

截止2022年12月31日，資本公積中確認以上述權益結算的股份支付的累計金額為人民幣13,343,903元。本年以上述權益結算的股份支付確認的費用為人民幣13,343,903元。

授予日權益工具的公允價值以授予日權益工具市場價格為基礎，同時考慮授予股票所依據的條款和條件進行調整後確認權益工具的公允價值。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XII. CAPITAL MANAGEMENT

The Group's primary objectives of capital management are to safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders, by pricing products and services commensurately with the level of risk and by ensuring access to finance at reasonable financial costs.

The Group defines "capital" as shareholders' equity less unrecognized proposed dividends. The Group's capital excludes balances of related party transactions.

The Group's capital structure is regularly reviewed and managed to achieve an optimal structure and returns to shareholders. The factors considered by the Group include: the Group's fund demands in the future, capital efficiency, actual and expected profitability, expected cash flow, and estimated capital expenditures. If any change of the economic conditions influences the Group, the Group will adjust its capital structure.

The Group supervises its capital structure through adjusted net debt-to-capital ratio. For this purpose, adjusted net debt is defined as total debt (which includes short-term loans, long-term loans, debenture payable and lease liabilities), plus unrecognized dividends proposed for distribution, less cash and cash equivalents.

### 十二·資本管理

本集團資本管理的主要目標是保障本集團的持續經營，能夠通過制定與風險水平相當的產品和服務價格並確保以合理融資成本獲得融資的方式，持續為股東提供回報。

本集團對資本的定義為股東權益扣除未確認的已提議分配的股利。本集團的資本不包括與關聯方之間的業務往來餘額。

本集團定期覆核和管理自身的資本結構，力求達到最理想的資本結構和股東回報。本集團考慮的因素包括：本集團未來的資金需求、資本效率、現實的及預期的盈利能力、預期的現金流、預期資本支出等。如果經濟狀況發生改變並影響本集團，本集團將會調整資本結構。

本集團通過經調整的淨債務資本率來監管集團的資本結構。經調整的淨債務為總債務（包括短期借款、長期借款、應付債券以及租賃負債），加上未確認的已提議分配的股利，扣除貨幣資金。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XII. CAPITAL MANAGEMENT (Cont'd)

The adjusted net debt-to-capital ratio is as follows:

### 十二·資本管理(續)

經調整的淨債務資本率如下：

		The Group 本集團		The Company 本公司	
		2022 2022年	2021 2021年	2022 2022年	2021 2021年
Current liabilities	流動負債				
Short-term loans	短期借款	1,754,882,426	1,717,697,001	688,714,854	1,378,335,901
Long-term loans due within one year	一年內到期的長期借款	209,420,228	505,243,174	192,866,316	505,243,174
Non-current lease liabilities due within one year	一年內到期的租賃負債	17,775,063	11,053,235	4,584,451	3,527,291
Interests of debenture payables due within one year	一年內到期的應付債券利息	505,700,660	17,096,646	505,700,660	17,096,646
Non-current liabilities	非流動負債				
Long-term loans	長期借款	3,950,988,482	1,289,500,000	3,680,750,000	1,289,500,000
Lease liabilities	租賃負債	40,204,695	37,516,751	6,334,860	11,035,733
Debenture payables	應付債券	–	488,075,933	–	488,075,933
Total debts	總債務合計	6,478,971,554	4,066,182,740	5,078,951,141	3,692,814,678
Add: proposed dividends	加：提議分配的股利	350,152,160	212,971,335	350,152,160	212,971,335
Less: cash and cash equivalents	減：貨幣資金	4,323,893,889	2,771,270,979	1,584,697,846	1,443,523,146
Adjusted net debt	經調整的淨債務	2,505,229,825	1,507,883,096	3,844,405,455	2,462,262,867
Shareholders' equity	股東權益	14,537,061,214	10,585,027,517	8,656,845,377	8,137,112,395
Less: proposed dividends	減：提議分配的股利	350,152,160	212,971,335	350,152,160	212,971,335
Adjusted net capital	經調整的資本	14,186,909,054	10,372,056,182	8,306,693,217	7,924,141,060
Adjusted net debt-to-capital ratio	經調整的淨債務資本率	18%	15%	46%	31%

### XIII. COMMITMENTS AND CONTINGENCIES

#### I. Significant commitments

##### (1) Capital commitment

### 十三·承諾及或有事項

#### I·重要承諾事項

##### (1) 資本承擔

		2022 2022年	2021 2021年
Items	項目		
Construction projects	工程項目	1,443,708,225	1,831,791,816
External investment contract	對外投資合同	386,540,000	–
Total	合計	1,830,248,225	1,831,791,816

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XIV. POST BALANCE SHEET DATE EVENTS

#### 1. Material non-adjusting post balance sheet date events

The Board is pleased to announce that on November 3, 2022, the Company and Broadex entered into the Subscription Agreement, pursuant to which the Company agreed to subscribe for and Broadex agreed to allot and issue not more than 22,000,000 Subscription Shares at the Subscription Price of not more than RMB386,540,000 under the Specific Investor Issuance. On March 2, 2023, Broadex received the Reply of Approval for Issuance of Shares by Broadex Technologies Co., Ltd.\* to Yangtze Optical Fibre and Cable Joint Stock Limited Company\*《關於博創科技股份有限公司申請向特定對象發行股票的審核中心意見告知函》issued by Shenzhen Stock Exchange. The Shenzhen Stock Exchange is applying registration of the Specific Investor Issuance with the CSRC.

#### 2. Profit appropriations after the balance sheet date

The Board proposed the distribution of a final dividend of RMB0.462 per share totaling RMB350,152,160 on 31 March 2023. The proposed dividend is subject to approval by shareholders of the Company at the forthcoming annual general meeting. As at the balance sheet date, the proposed dividends were not recognized as liabilities.

### 十四、資產負債表日後事項

#### 1、重要的資產負債表日後非調整事項說明

2022年11月3日，本公司召開第三屆董事會第二十二次會議、第三屆監事會第十九次會議審議通過了《關於公司參與認購博創科技股份有限公司2022年度向特定對象發行股票的議案》，博創科技擬向特定對象發行不超過2200萬股A股股票（以下簡稱「本次向特定對象發行」），全部由公司認購。同時，本公司與博創科技簽署了《博創科技股份有限公司與長飛光纖光纜股份有限公司之附條件生效的股份認購協議》。2023年3月2日，博創科技收到深圳證券交易所（「深交所」）上市審核中心出具的《關於博創科技股份有限公司申請向特定對象發行股票的審核中心意見告知函》，後續深交所將按規定報中國證券監督管理委員會（以下簡稱「中國證監會」）履行相關註冊程序。

#### 2、資產負債表日後利潤分配情況說明

董事會於2023年3月31日提議本公司向普通股股東派發現金股利，每股人民幣0.462元，共人民幣350,152,160元。此項提議尚待股東大會批准。於資產負債表日後提議派發的現金股利並未在資產負債表日確認為負債。



# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XV. OTHER SIGNIFICANT MATTERS

#### I. Segment Reporting

The Group determines the three reporting segments, optical fibres and optical fibre preforms segment, optical fibre cables segment and optical components and modules segment, based on the internal organizational structure, management requirements and internal reporting system. Each reporting segment is a separate business segment that provides different products. The management of the Group will regularly review the financial information of different segments to determine the allocation of resources and to evaluate their sales performance.

- Optical fibres and optical fibre preforms segment-mainly responsible for the production and sales of optical fibres and optical fibre preforms.
- Optical fibre cables segment-mainly responsible for the production and sales of optical fibre cables.
- Optical components and modules segment-mainly responsible for the production and sales of optical components and modules

#### (1) Information of profit or loss and assets of reporting segments

In order to evaluate the performance of each segment and allocate resources, the management of the Group will regularly review the assets, income, expenses and operating results attributable to each segment. The preparation of such information is based on the followings:

Segment assets include all tangible assets, other non-current assets and receivables and other current assets attributable to each segment, but exclude deferred income tax assets, long-term equity investments, intangible assets and other unallocated assets.

Segment operating results refer to the revenue from external customers generated by each segment, less the operating costs incurred by each segment. The Group did not allocate other expenses such as selling and management expenses and financial expenses to each segment.

The information disclosed in each of the following reporting segments of the Group is that the management of the Group used the following data in measuring profit/(loss) and assets of the reporting segments, or did not use the following data but provided it regularly to the management of the Group:

### 十五·其他重要事項

#### I、分部報告

本集團根據內部組織結構、管理要求及內部報告制度確定了光纖及光纖預制棒、光纜、光器件及模塊共三個報告分部。每個報告分部為單獨的業務分部，提供不同的產品。本集團管理層將會定期審閱不同分部的財務信息以決定向其配置資源、評價業績。

- 光纖及光纖預制棒分部－主要負責光纖及光纖預制棒的生產和銷售。
- 光纜分部－主要負責光纜的生產和銷售。
- 光器件及模塊分部－主要負責光器件及模塊的生產和銷售。

#### (1) 報告分部的利潤或虧損、資產及負債的信息

為了評價各個分部的業績及向其配置資源，本集團管理層會定期審閱歸屬於各分部資產、收入、費用及經營成果，這些信息的編製基礎如下：

分部資產包括歸屬於各分部的所有的有形資產、其他長期資產及應收款項等流動資產，但不包括遞延所得稅資產、長期股權投資、無形資產及其它未分配的資產。

分部經營成果是指各個分部產生的對外交易收入，扣除各個分部發生的營業成本。本集團並沒有將銷售及管理費用、財務費用等其他費用分配給各分部。

下述披露的本集團各個報告分部的信息是本集團管理層在計量報告分部利潤／（虧損）、資產時運用了下列數據，或者未運用下列數據但定期提供給本集團管理層的：

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XV. OTHER SIGNIFICANT MATTERS (Cont'd)

#### I. Segment Reporting (Cont'd)

(1) Information of profit or loss and assets of reporting segments (Cont'd)

### 十五·其他重要事項(續)

#### I、分部報告(續)

(1) 報告分部的利潤或虧損、資產及負債的信息(續)

Items	項目	2022 2022年						Total 合計
		Optical fibres and optical fibre preforms segment 光纖及光纖預制棒分部	Optical fibre cables segment 光纜分部	Optical components and modules segment 光器件及模塊分部	Others 其他	Offset between segments 分部間抵銷	Unallocated Amounts 未分配金額	
Operating income from external transactions	對外交易收入	3,814,849,329	5,799,148,295	1,435,378,151	2,780,942,625	-	-	13,830,318,400
Inter-segment revenue	分部間交易收入	1,283,948,255	32,696,017	-	970,218,017	(2,286,862,289)	-	-
Segment profit	分部利潤	2,022,033,184	889,237,021	225,366,195	526,092,841	(419,502,118)	-	3,243,227,123
Including: Depreciation and amortisation expenses	其中：折舊和攤銷費用	(207,756,683)	(64,540,883)	(100,093,452)	(237,255,031)	754,717	-	(608,891,332)
Taxes and surcharges	稅金及附加	-	-	-	-	-	(86,338,839)	(86,338,839)
Selling and distribution expenses	銷售費用	-	-	-	-	-	(413,577,336)	(413,577,336)
General and administration expenses	管理費用	-	-	-	-	-	(778,801,786)	(778,801,786)
Research and development expenses	研發費用	-	-	-	-	-	(783,889,101)	(783,889,101)
Financial (income)	財務(收益)	-	-	-	-	-	(82,884,651)	(82,884,651)
Impairment losses	資產減值損失	-	-	-	-	-	(78,778,174)	(78,778,174)
Credit losses	信用減值損失	-	-	-	-	-	(125,090,016)	(125,090,016)
Gains from changes in fair value	公允價值變動收益	-	-	-	-	-	9,472,143	9,472,143
Investment income	投資收益	-	-	-	-	-	112,295,033	112,295,033
Including: income from investment in associates and joint ventures	其中：對聯營和合營企業的投資收益	-	-	-	-	-	69,876,281	69,876,281
Losses from asset disposals	資產處置損失	-	-	-	-	-	(2,395,445)	(2,395,445)
Other income	其他收益	-	-	-	-	-	157,010,529	157,010,529
Operating profit/(loss)	營業利潤/(虧損)	2,022,033,184	889,237,021	225,366,195	526,092,841	(419,502,118)	(2,072,977,643)	1,170,249,480
Non-operating income	營業外收入	-	-	-	-	-	5,515,591	5,515,591
Non-operating expenses	營業外支出	-	-	-	-	-	(23,794,263)	(23,794,263)
Profit/(loss) before income tax	利潤/(虧損)總額	2,022,033,184	889,237,021	225,366,195	526,092,841	(419,502,118)	(2,091,256,315)	1,151,970,808
Income tax expenses	所得稅費用	-	-	-	-	-	9,270,617	9,270,617
Net profit/(loss) for the year	淨利潤/(虧損)	2,022,033,184	889,237,021	225,366,195	526,092,841	(419,502,118)	(2,081,985,698)	1,161,241,425

# Notes to the Financial Statements

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(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XV. OTHER SIGNIFICANT MATTERS (Cont'd)

#### I. Segment Reporting (Cont'd)

(1) Information of profit or loss and assets of reporting segments (Cont'd)

### 十五·其他重要事項(續)

#### I、分部報告(續)

(1) 報告分部的利潤或虧損、資產及負債的信息(續)

Items	項目	2021 2021年						Total 合計
		Optical fibres and optical fibre preforms segment 光纖及光纖預制棒分部	Optical fibre cables segment 光纜分部	Optical components and modules segment 光器件及模塊分部	Others 其他	Offset between segments 分部間抵銷	Unallocated Amounts 未分配金額	
Operating income from external transactions	對外交易收入	2,918,504,246	3,920,795,824	650,367,826	2,046,407,682	-	-	9,536,075,578
Inter-segment revenue	分部間交易收入	481,010,154	92,376,742	-	465,452,551	(1,038,839,447)	-	-
Segment profit	分部利潤	1,293,606,435	343,283,304	76,311,332	314,189,045	(155,542,879)	-	1,871,847,237
Including: Depreciation and amortisation expenses	其中：折舊和攤銷費用	(221,712,113)	(37,417,193)	(24,489,881)	(114,335,270)	754,717	-	(397,199,740)
Taxes and surcharges	稅金及附加	-	-	-	-	-	(33,008,372)	(33,008,372)
Selling and distribution expenses	銷售費用	-	-	-	-	-	(269,827,126)	(269,827,126)
General and administration expenses	管理費用	-	-	-	-	-	(621,056,032)	(621,056,032)
Research and development expenses	研發費用	-	-	-	-	-	(473,161,843)	(473,161,843)
Financial (income)	財務(收益)	-	-	-	-	-	(122,793,614)	(122,793,614)
Impairment losses	資產減值損失	-	-	-	-	-	(83,675,970)	(83,675,970)
Credit losses	信用減值損失	-	-	-	-	-	(72,945,356)	(72,945,356)
Gains from changes in fair value	公允價值變動收益	-	-	-	-	-	339,084,437	339,084,437
Investment income	投資收益	-	-	-	-	-	107,418,970	107,418,970
Including: income from investment in associates and joint ventures	其中：對聯營和合營企業的投資收益	-	-	-	-	-	76,825,395	76,825,395
Losses from asset disposals	資產處置損失	-	-	-	-	-	(343,632)	(343,632)
Other income	其他收益	-	-	-	-	-	76,787,615	76,787,615
Operating profit/(loss)	營業利潤/(虧損)	1,293,606,435	343,283,304	76,311,332	314,189,045	(155,542,879)	(1,153,520,923)	718,326,314
Non-operating income	營業外收入	-	-	-	-	-	32,993,001	32,993,001
Non-operating expenses	營業外支出	-	-	-	-	-	(3,318,146)	(3,318,146)
Profit/(loss) before income tax	利潤/(虧損)總額	1,293,606,435	343,283,304	76,311,332	314,189,045	(155,542,879)	(1,123,846,068)	748,001,169
Income tax expenses	所得稅費用	-	-	-	-	-	(27,325,435)	(27,325,435)
Net profit/(loss) for the year	淨利潤/(虧損)	1,293,606,435	343,283,304	76,311,332	314,189,045	(155,542,879)	(1,151,171,503)	720,675,734

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### XV. OTHER SIGNIFICANT MATTERS (Cont'd)

#### I. Segment Reporting (Cont'd)

(1) Information of profit or loss and assets of reporting segments (Cont'd)

### 十五·其他重要事項(續)

#### I、分部報告(續)

(1) 報告分部的利潤或虧損、資產及負債的信息(續)

		31 December 2022 2022年12月31日						
Items	項目	Optical fibres and optical fibre preforms segment 光纖及光纖預制棒分部	Optical fibre cables segment 光纜分部	Optical components and modules segment 光器件及模塊分部	Others 其他	Offset between segments 分部間抵銷	Unallocated Amounts 未分配金額	Total 合計
Total assets	資產總額	5,087,905,598	4,484,699,362	2,967,395,071	17,055,676,128	(1,392,369,512)	–	28,203,306,647
Other items:	其他項目：							
– Long-term equity investment in associates and joint ventures	– 對聯營企業和合營企業的長期股權投資	–	–	–	1,828,164,430	–	–	1,828,164,430
– Increase in other non-current assets other than long-term equity investment	– 長期股權投資以外的其他非流動資產增加額	918,685,811	156,860,250	1,545,344,448	3,591,695,849	(195,219,917)	–	6,017,366,441

		31 December 2021 2021年12月31日						
Items	項目	Optical fibres and optical fibre preforms segment 光纖及光纖預制棒分部	Optical fibre cables segment 光纜分部	Optical components and modules segment 光器件及模塊分部	Others 其他	Offset between segments 分部間抵銷	Unallocated Amounts 未分配金額	Total 合計
Total assets	資產總額	4,433,689,043	3,788,481,210	669,000,234	11,285,515,541	(698,036,935)	–	19,478,649,093
Other items:	其他項目：							
– Long-term equity investment in associates and joint ventures	– 對聯營企業和合營企業的長期股權投資	–	–	–	1,684,470,508	–	–	1,684,470,508
– Increase in other non-current assets other than long-term equity investment	– 長期股權投資以外的其他非流動資產增加額	286,233,078	115,084,985	96,193,801	659,897,213	43,056,096	–	1,200,465,173

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XV. OTHER SIGNIFICANT MATTERS (Cont'd)

#### I. Segment Reporting (Cont'd)

##### (2) Geographical Information

Information about the external transaction income and noncurrent assets (including fixed assets, construction in progress, intangible assets, long-term equity investment and other prepayments (specific non-current assets)) listed by the Group in different regions are shown in the table below. External transaction revenue is divided by the location of the customer who receives the service or purchases the product. Non-current assets are classified according to the physical location of assets (for fixed assets) or the location of related business (for intangible assets and goodwill) or the location of joint ventures and associates.

Country or region	國家或地區	Total revenue from external customers 對外交易收入總額		Total non-current assets 非流動資產總額	
		2022 2022年	2021 2021年	2022 2022年	2021 2021年
China	中國				
Including: Mainland China	其中：中國大陸	9,186,207,169	6,449,764,196	11,422,661,373	6,375,477,592
Sub-total	小計	9,186,207,169	6,449,764,196	11,422,661,373	6,375,477,592
Others	其他	4,644,111,231	3,086,311,382	986,047,208	547,143,508
Total	合計	13,830,318,400	9,536,075,578	12,408,708,581	6,922,621,100

##### (3) Key customers

Among the Group's customers, the Group has one customer (2021: one) derived from a single customer's income which accounted for 10% or more of the Group's total income, accounting for approximately 15% of the Group's total income (2021: 12%). The amount of income from those customers is as follows:

Customers 客戶	2022 2022年 Name of segment 分部名稱	Amounts 金額	2021 2021年 Name of segment 分部名稱	Amounts 金額

### 十五·其他重要事項(續)

#### I、分部報告(續)

##### (2) 地區信息

本集團按不同地區列示的有關取得的對外交易收入以及非流動資產(包括固定資產、在建工程、無形資產、長期股權投資及其他預付款項(特定非流動資產)，下同)的信息見下表。對外交易收入是按接受服務或購買產品的客戶的所在地進行劃分的。非流動資產是按照資產實物所在地(對於固定資產而言)或被分配到相關業務的所在地(對無形資產和商譽而言)或合營及聯營企業的所在地進行劃分的。

##### (3) 主要客戶

在本集團客戶中，本集團來源於單一客戶收入佔本集團總收入10%或以上的客戶有1個(2021年：1個)，約佔本集團總收入15%(2021年：12%)。來自該等客戶的收入金額列示如下：

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XV. OTHER SIGNIFICANT MATTERS (Cont'd)

#### 2. Directors' emoluments

##### (1) Directors' remuneration

Details of the directors' remuneration (including the chief executive officer and the supervisor) disclosed in Section 383 of the "Hong Kong Company Law" and Section 2 of the "Corporate Remuneration Disclosure Information" of the company regulations are as follows:

### 十五·其他重要事項(續)

#### 2·董事薪酬

##### (1) 董事酬金

依照《香港公司法》第383節第一條以及公司法規第二部分「有關董事酬金披露信息」所披露的董事酬金(包括行政總裁及監事)詳情如下:

		2022 2022年						
Current or previous Positions  現任或曾任職位		Salaries, allowances and other benefits 薪金、津貼 及其他福利	Discretionary Bonus 酌情花紅	Retirement benefit plan contributions 退休福利 計劃供款	Sub-total	share options	Total	
		袍金			小計	股票期權	合計	
<b>Director 董事</b>								
Ma Jie (Note i) 馬杰(註 i)	Non-executive director 非執行董事	-	-	-	-	-	-	
Philippe Claude Vanhille (Note ii) Philippe Claude Vanhille (註 ii)	Non-executive director 非執行董事	-	-	-	-	-	-	
Zhuang Dan 莊丹	Executive director & President 執行董事兼總裁	-	1,898,155	2,200,000	93,692	4,191,847	955,653	
Pier Francesco Facchini (Note ii) Pier Francesco Facchini (註 ii)	Non-executive director 非執行董事	-	-	-	-	-	-	
Frank Franciscus Dorjee Frank Franciscus Dorjee	Non-executive director 非執行董事	435,100	-	-	-	435,100	-	
Xiong Xiangfeng 熊向峰	Non-executive director 非執行董事	468,421	-	-	-	468,421	-	
Guo Tao (Note i) 郭韜(註 i)	Non-executive director 非執行董事	-	-	-	-	-	-	
Lai Zhimin 賴智敏	Non-executive director 非執行董事	468,421	-	-	-	468,421	-	

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XV. OTHER SIGNIFICANT MATTERS (Cont'd)

#### 2. Directors' emoluments (Cont'd)

##### (1) Directors' remuneration (Cont'd)

### 十五·其他重要事項(續)

#### 2·董事薪酬(續)

##### (1) 董事酬金(續)

		2022 2022年						
Current or previous Positions		Fee	Salaries, allowances and other benefits	Discretionary Bonus	Retirement benefit plan contributions	Sub-total	share options	Total
現任或曾任職位		袍金	薪金、津貼 及其他福利	酌情花紅	退休福利 計劃供款	小計	股票期權	合計
<b>Independent non-executive Director</b> <b>獨立非執行董事</b>								
Huang Tianyou	Independent non-executive Director	435,100	-	-	-	435,100	-	435,100
黃天祐	獨立非執行董事							
Liu Deming	Independent non-executive Director	468,421	-	-	-	468,421	-	468,421
劉德明	獨立非執行董事							
Song Wei	Independent non-executive Director	468,421	-	-	-	468,421	-	468,421
宋偉	獨立非執行董事							
Teng Binsheng	Independent non-executive Director	468,421	-	-	-	468,421	-	468,421
滕斌聖	獨立非執行董事							
<b>Supervisor</b> <b>監事</b>								
Li Ping	Supervisor	238,095	-	-	-	238,095	-	238,095
李平	監事							
Li Zhuo	Supervisor	238,095	-	-	-	238,095	-	238,095
李卓	監事							
Jiang Zhikang	Supervisor	-	1,255,042	820,000	30,162	2,105,204	-	2,105,204
江志康	監事							
Total		3,688,495	3,153,197	3,020,000	123,854	9,985,546	955,653	10,941,199
合計								

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XV. OTHER SIGNIFICANT MATTERS (Cont'd)

#### 2. Directors' emoluments (Cont'd)

##### (1) Directors' remuneration (Cont'd)

### 十五·其他重要事項(續)

#### 2·董事薪酬(續)

##### (1) 董事酬金(續)

	Current or previous Positions 現任或曾任職位	2021 2021年			Retirement benefit plan contributions 退休福利 計劃供款	Total 合計
		Fee 袍金	Salaries, allowances and other benefits 薪金、津貼 及其他福利	Discretionary Bonus 酌情花紅		
<b>Director</b> <b>董事</b>						
Ma Jie (Note i) 馬杰(註 i)	Non-executive director 非執行董事	-	-	-	-	-
Philippe Claude Vanhille (Note ii) Philippe Claude Vanhille (註 ii)	Non-executive director 非執行董事	435,100	-	-	-	435,100
Zhuang Dan 莊丹	Executive director & President 執行董事兼總裁	-	1,788,260	1,100,000	89,057	2,977,317
Pier Francesco Facchini (Note ii) Pier Francesco Facchini (註 ii)	Non-executive director 非執行董事	435,100	-	-	-	435,100
Frank Franciscus Dorjee Frank Franciscus Dorjee	Non-executive director 非執行董事	435,100	-	-	-	435,100
Xiong Xiangfeng 熊向峰	Non-executive director 非執行董事	468,421	-	-	-	468,421
Guo Tao (Note i) 郭韜(註 i)	Non-executive director 非執行董事	-	-	-	-	-
Lai Zhimin 賴智敏	Non-executive director 非執行董事	468,421	-	-	-	468,421



# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XV. OTHER SIGNIFICANT MATTERS (Cont'd)

#### 2. Directors' emoluments (Cont'd)

##### (1) Directors' remuneration (Cont'd)

### 十五·其他重要事項(續)

#### 2·董事薪酬(續)

##### (1) 董事酬金(續)

	Current or previous Positions 現任或曾任職位	Fee 袍金	2021 2021年		Retirement benefit plan contributions 退休福利 計劃供款	Total 合計
			Salaries, allowances and other benefits 薪金、津貼 及其他福利	Discretionary Bonus 酌情花紅		
<b>Independent non-executive Director</b>						
<b>獨立非執行董事</b>						
Huang Tianyou 黃天祐	Independent non-executive Director 獨立非執行董事	435,100	-	-	-	435,100
Liu Deming 劉德明	Independent non-executive Director 獨立非執行董事	468,421	-	-	-	468,421
Song Wei 宋瑋	Independent non-executive Director 獨立非執行董事	468,421	-	-	-	468,421
Teng Binsheng 滕斌聖	Independent non-executive Director 獨立非執行董事	468,421	-	-	-	468,421
<b>Supervisor</b>						
<b>監事</b>						
Li Ping 李平	Supervisor 監事	238,095	-	-	-	238,095
Li Zhuo 李卓	Supervisor 監事	238,095	-	-	-	238,095
Jiang Zhikang 江志康	Supervisor 監事	-	1,066,051	550,000	89,057	1,705,108
Total 合計		4,558,695	2,854,311	1,650,000	178,114	9,241,120

Note: (i) From 17 September 2020 to the end of the 3rd term of the Board, Mr Ma Jie the chairman, and Mr Guo Tao, the director, voluntarily give up the director's remuneration to be paid by the Company.

註：(i) 自2020年9月17日起至公司第三屆董事會任期結束，公司董事長馬杰先生、董事郭韜先生自願放棄公司需要向其支付的董事薪酬。

Note: (ii) From January 2021 to the end of the 3rd term of the Board, the directors, Philippe Claude Vanhille and Pier Francesco Facchini, voluntarily give up the director's remuneration to be paid by the Company.

註：(ii) 自2022年1月起至公司第三屆董事會任期結束，公司董事Philippe Claude Vanhille及董事Pier Francesco Facchini自願放棄公司需要向其支付的董事薪酬。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### XV. OTHER SIGNIFICANT MATTERS (Cont'd)

#### 2. Directors' emoluments (Cont'd)

##### (2) Highest paid person

During the year, the number of directors, chief executives, supervisors, non-directors and non-supervisors in the five highest paid individuals are set out below:

		2022 2022年	2021 2021年
Directors, chief executives and supervisors	董事、行政總裁及監事	1	1
Non-directors and non-supervisors	非董事及非監事	4	4
Total	合計	5	5

The remunerations of directors including chief executives and supervisors are set out at Note 10. Related parties and transactions IV(7). The total remunerations of other highest paid individuals except the above are as follows:

		2022 2022年	2021 2021年
Remuneration and other emoluments	酬金和其他酬金	5,177,507	4,979,426
Discretionary bonus	酌情花紅	5,800,000	2,850,000
Contributions to retirement plans	退休計劃供款	374,768	356,227
Share options	股票期權	477,826	–
Total	合計	11,830,101	8,185,653

The remuneration of non-directors and non-supervisors in the highest paid individuals is within the following range:

		2022 2022年	2021 2021年
RMB1,500,001 to RMB2,000,000	人民幣1,500,001元至人民幣2,000,000元	–	2
RMB2,000,001 to RMB2,500,000	人民幣2,000,001元至人民幣2,500,000元	–	2
RMB2,500,001 to RMB3,000,000	人民幣2,500,001元至人民幣3,000,000元	2	–
RMB3,000,001 to RMB3,500,000	人民幣3,000,001元至人民幣3,500,000元	2	–
Total	合計	4	4

### 十五·其他重要事項(續)

#### 2·董事薪酬(續)

##### (2) 最高酬金人士

於本年度內，五名最高酬金人士內的董事、行政總裁、監事、非董事及非監事人數列示如下：

董事(包括行政總裁及監事)的酬金詳見附註十五、其他重要事項2(1)。其餘最高酬金人士的酬金總額列示如下：

最高酬金人士中的非董事及非監事的酬金在以下範圍內：

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XVI. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY

### 十六、母公司財務報表主要項目註釋

#### I. Bills receivable

(1) Classification of bills receivable

#### 1、應收票據

(1) 應收票據分類

Item	項目	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Bank acceptance bills	銀行承兌匯票	247,891,947	217,871,225
Commercial acceptance bills	商業承兌匯票	168,369,139	153,556,736
Sub-total	小計	416,261,086	371,427,961
Less: allowance for doubtful debts	減：壞賬準備	—	—
Total	合計	416,261,086	371,427,961

All of the above bills are due within one year.

上述應收票據均為兩年內到期。

(2) Outstanding endorsed or discounted bills that have not matured at the end of the year:

(2) 年末本公司已背書或貼現且在資產負債表日尚未到期的應收票據：

Item	種類	Amount derecognized at the end of 2022 年末 終止確認金額	Amount not derecognized a t the end of 2022 年末 未終止確認金額
Bank acceptance bills	銀行承兌匯票	—	68,949,270

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### XVI. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (Cont'd)

### 十六、母公司財務報表主要項目註釋(續)

#### 2. Accounts receivable

(1) Accounts receivable analyzed by customers' type are as follows:

#### 2、應收賬款

(1) 應收賬款按客戶類別分析如下：

Type by customer	客戶類別	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Due from related parties	應收關聯公司	1,658,291,598	1,148,384,865
Due from third parties	應收第三方客戶	3,103,406,733	3,302,488,746
Sub-total	小計	4,761,698,331	4,450,873,611
Less: allowance for doubtful debts	減：壞賬準備	290,476,851	206,746,486
Total	合計	4,471,221,480	4,244,127,125

(2) Ageing analysis of accounts receivable:

(2) 應收賬款按賬齡分析如下：

Ageing	賬齡	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Within 1 year (1 year inclusive)	1年以內(含1年)	3,958,043,072	3,589,302,165
1-2 years (2 years inclusive)	1年至2年(含2年)	465,355,020	538,282,257
2-3 years (3 years inclusive)	2年至3年(含3年)	174,999,052	219,752,744
Over 3 years	3年以上	163,301,187	103,536,445
Sub-total	小計	4,761,698,331	4,450,873,611
Less: allowance for doubtful debts	減：壞賬準備	290,476,851	206,746,486
Total	合計	4,471,221,480	4,244,127,125

The ageing of accounts receivable is calculated from the date of recognition.

賬齡自應收賬款確認日起開始計算。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XVI. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (Cont'd)

#### 2. Accounts receivable (Cont'd)

##### (3) Accounts receivable by provision method

Type	類別	31 December 2022 2022年12月31日				Carrying Amount	31 December 2022 2021年12月31日				Carrying Amount
		Book value 賬面餘額	Proportion (%)	Allowance for doubtful debts 壞賬準備	Proportion (%)		Book value 賬面餘額	Proportion (%)	Allowance for doubtful debts 壞賬準備	Proportion (%)	
		Amount		Amount	計提比例	Amount		Amount		Amount	
		金額	比例(%)	金額	(%)	賬面價值	金額	比例(%)	金額	(%)	賬面價值
customers which credit losses incurred	發生違約的客戶群體	7,611,044	0%	7,611,044	100%	-	8,605,167	0%	8,605,167	100%	-
Collectively assessed for impairment by group	按組合計提壞賬準備										
Group 1	群體 1	267,600,773	6%	682,044	0%	266,918,729	99,579,373	2%	356,389	0%	99,222,984
Group 2	群體 2	1,648,880,197	35%	145,170,857	9%	1,503,709,340	1,966,909,396	44%	117,618,058	6%	1,849,291,338
Group 3	群體 3	1,446,915,492	30%	137,012,906	9%	1,309,902,586	1,326,974,183	30%	80,166,872	6%	1,246,807,311
Group 4	群體 4	1,390,690,825	29%	-	0%	1,390,690,825	1,048,805,492	24%	-	-	1,048,805,492
Total	合計	4,761,698,331	100%	290,476,851	6%	4,471,221,480	4,450,873,611	100%	206,746,486	5%	4,244,127,125

(a) Standard and explanation of making doubtful debts provisions by group in 2022

According to the historical experience of the Company, there are differences in the losses of different segmented customer groups. Therefore, the Group divided our customers into the following groups:

- Group 1: Related parties outside the Group;
- Group 2: Telecommunication network operators in China and other companies with good credit records;
- Group 3: Other customers outside of the Groups 1,2,4.
- Group 4: Subsidiaries of the Group.

(a) 2022年按組合計提壞賬準備的確認標準及說明：

本公司根據歷史經驗，不同細分客戶群體發生損失的情況存在差異，將本公司客戶細分為以下群體：

- 群體1：集團外關聯方；
- 群體2：中國電信網絡運營商及其他信用記錄良好的企業；
- 群體3：除群體1、2、4以外的其他客戶；
- 群體4：集團內子公司。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### XVI. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (Cont'd)

#### 2. Accounts receivable (Cont'd)

(4) Changes of allowance for doubtful debts:

		31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Balance at the beginning of the year	年初餘額	206,746,486	148,336,387
Addition during the year	本年計提	83,795,912	58,410,099
Written-off during the year	本年核銷	(65,547)	-
Balance at the end of the year	年末餘額	290,476,851	206,746,486

(5) Five largest accounts receivable by debtors at the end of the year

As at 31 December 2022 the subtotal of five largest accounts receivables of the Company is RMB1,771,127,297 (2021: RMB1,951,173,673), representing 37% (2021: 44%) of the total balance of accounts receivable. The corresponding allowance for doubtful debts is RMB56,306,125 (2021: RMB63,148,401).

### 十六、母公司財務報表主要項目註釋(續)

#### 2、應收賬款(續)

(4) 壞賬準備的變動情況

(5) 按欠款方歸集的年末餘額前五名的應收賬款情況

本公司年末餘額前五名的應收賬款合計分別為人民幣1,771,127,297元(2021年：人民幣1,951,173,673元)，佔應收賬款年末餘額合計數的37%(2021年：44%)。相應計提的壞賬準備年末餘額合計人民幣56,306,125元(2021年：人民幣63,148,401元)。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XVI. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (Cont'd)

### 十六、母公司財務報表主要項目註釋(續)

#### 3. Receivables under financing

#### 3、應收款項融資

Item	項目	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Bills receivables	應收票據	97,864,859	44,150,491

There is no change in fair value of receivables under financing of the Group in 2022. The accumulated impairment losses recognized in other comprehensive income is zero.

2022年本公司應收款項融資公允價值無變化，累計在其他綜合收益中確認的損失準備為零。

Receivables under financing endorsed or discounted at the end of the year and undue at the balance sheet date:

年末本公司已背書或貼現且在資產負債表日尚未到期的應收款項融資：

Item	項目	Amount derecognized at the end of 2022 年末 終止確認金額	Amount not yet derecognized at the end of 2022 年末 未終止確認金額
Bank acceptance bills	銀行承兌匯票	265,876,624	—

#### 4. Other receivables

#### 4、其他應收款

		Note	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Interests receivable	應收利息	(1)	3,954,955	3,954,955
Dividends receivable	應收股利	(2)	2,344,268	2,911,082
Others	其他	(3)	2,018,464,576	1,597,055,287
Total	合計		2,024,763,799	1,603,921,324

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XVI. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (Cont'd)

### 十六、母公司財務報表主要項目註釋(續)

#### 4. Other receivables (Cont'd)

#### 4. 其他應收款(續)

##### (1) Interests receivable:

##### (1) 應收利息

Classification of interests receivable

應收利息分類：

Item	項目	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Entrusted loans	委託貸款	3,954,955	3,954,955

##### (2) Dividends receivable:

##### (2) 應收股利

Invested company	被投資單位	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Wuhan Steel Corporation	武漢鋼電股份有限公司	57,980	102,580
Wuhan Guangyuan Electronic Technology Co., Ltd.	武漢光源電子科技有限公司	—	522,213
YOFC-Yadanarbon Fibre Company Limited	YOFC-Yadanarbon Fibre Company Limited	2,286,288	2,286,289
Total	合計	2,344,268	2,911,082



# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XVI. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (Cont'd)

#### 4. Other receivables (Cont'd)

##### (3) Others

(a) Others analyzed by customers category are as follows:

Type of customer	客戶類別	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Due from related parties within the Group	應收集團內關聯方	1,964,008,477	1,525,552,766
Due from related parties outside the Group	應收集團外關聯方	17,646,771	19,012,402
Due from non-related companies	應收非關聯公司	36,809,328	52,490,119
Sub-total	小計	2,018,464,576	1,597,055,287
Less: Allowance for doubtful debts	減：壞賬準備	—	—
Total	合計	2,018,464,576	1,597,055,287

(b) Others analyzed by ageing are as follows:

Ageing	賬齡	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Within 1 year (1 year inclusive)	1年以內(含1年)	1,997,524,140	1,573,002,322
1 to 2 years (2 years inclusive)	1年至2年(含2年)	4,868,170	16,788,700
2 to 3 years (3 years inclusive)	2年至3年(含3年)	8,876,542	5,833,845
Over 3 years	3年以上	7,195,724	1,430,420
Sub-total	小計	2,018,464,576	1,597,055,287
Less: Allowance for doubtful debts	減：壞賬準備	—	—
Total	合計	2,018,464,576	1,597,055,287

The ageing of other receivables is calculated starting from the date of recognition.

賬齡自其他應收款確認日起開始計算。

### 十六、母公司財務報表主要項目註釋(續)

#### 4、其他應收款(續)

##### (3) 其他

(a) 按客戶類別分析如下：

(b) 按賬齡分析如下：

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### XVI. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (Cont'd)

### 十六、母公司財務報表主要項目註釋(續)

#### 4. Other receivables (Cont'd)

(3) Others (Cont'd)

(c) Other receivables classified by nature of payment

#### 4. 其他應收款(續)

(3) 其他(續)

(c) 按款項性質分類情況

Payment nature	款項性質	31 December 2022 2022年 12月31日	31 December 2021 2021年 12月31日
Subsidiary receivable	應收子公司	1,964,008,477	1,525,552,766
Others affiliates receivable	應收其他關聯公司	17,646,771	19,012,402
Bid bond	保證金	32,323,971	43,806,419
Others	其他	4,485,357	8,683,700
Sub-total	小計	2,018,464,576	1,597,055,287
Less: allowance for doubtful debts	減：壞賬準備	—	—
Total	合計	2,018,464,576	1,597,055,287

(d) Top five other receivables by debtor as at the end of the year

As at the end of 31 December 2022 and, the Company's top five balances of other receivables for the year totaled RMB1,390,066,403 (2021:RMB924,385,196) accounting for 69% (2021:58%) of the Group's total balance of other receivables as at the end of the year.

(d) 按欠款方歸集的年末餘額前五名的情況

截至2022年12月31日，本公司餘額前五名的其他應收款合計為人民幣1,390,066,403元(2021年：人民幣924,385,196元)，佔其他應收款年末餘額合計數的69%(2021年：58%)。

#### 5. Long-term equity investment

(1) Long-term equity investments are classified as follows:

#### 5. 長期股權投資

(1) 長期股權投資分類如下：

Items	項目	31 December 2022 2022年12月31日			31 December 2021 2021年12月31日		
		Book balance 賬面餘額	Impairment Provision 減值準備	Book value 賬面價值	Book balance 賬面餘額	Impairment Provision 減值準備	Book value 賬面價值
Investment in subsidiaries	對子公司投資	5,149,947,596	35,695,405	5,114,252,191	2,370,246,214	—	2,370,246,214
Investment in associates and joint ventures	對聯營、合營企業投資	1,431,254,634	227,369	1,431,027,265	1,452,875,902	227,369	1,452,648,533
Total	合計	6,581,202,230	35,922,774	6,545,279,456	3,823,122,116	227,369	3,822,894,747

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XVI. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (Cont'd)

#### 5. Long-term equity investment (Cont'd)

##### (2) Investment in subsidiaries

### 十六、母公司財務報表主要項目註釋(續)

#### 5、長期股權投資(續)

##### (2) 對子公司投資

Units name	單位名稱	Opening balance	Increase during the year	Decrease during the year	Closing balance	Impairment provision for the year	Impairment provision at the end of the year
		年初餘額	本年增加	本年減少	年末餘額	本年計提減值準備	年末餘額
Yangtze Optical Fibre and Cable Company (Hong Kong) Limited	長飛光纖光纜(香港)有限公司	165,971,880	173,292,600	–	339,264,480	–	–
EverPro (Wuhan) Technologies Joint Stock Limited Company	長芯盛(武漢)科技股份有限公司	188,901,745	–	–	188,901,745	–	–
PT. Yangtze Optical Fibre Indonesia	PT. Yangtze Optical Fibre Indonesia	93,824,209	–	–	93,824,209	–	–
Yangtze Optical Fibre and Cable Shenyang Co., Ltd.	長飛光纖光纜瀋陽有限公司	40,000,000	–	–	40,000,000	–	–
Yangtze Optical Fibre and Cable Lanzhou Co., Ltd.	長飛光纖光纜蘭州有限公司	30,000,000	–	–	30,000,000	–	–
Yangtze Optical Fibre Qianjiang Co., Ltd.	長飛光纖潛江有限公司	404,000,000	–	–	404,000,000	–	–
Zhejiang Ally First Optical Fiber and Cable Co., Ltd	浙江聯飛光纖光纜有限公司	94,860,000	–	–	94,860,000	–	–
Wuhan YOFC Cable Co., Ltd.	武漢長飛通用電纜有限公司	58,800,841	–	–	58,800,841	–	–
Hubei Flying Optical Fibre Material Co., Ltd.	湖北飛菱光纖材料有限公司	52,200,000	–	–	52,200,000	–	–
Wuhan E3cloud Information Technologies Co., Ltd.	中標易雲信息技術有限公司	35,695,405	–	–	35,695,405	35,695,405	35,695,405
Yangtze Optics Africa Holdings Proprietary Limited	Yangtze Optics Africa Holdings Proprietary Limited	33,586,050	–	–	33,586,050	–	–
PT. Yangtze Optics Indonesia	PT. Yangtze Optics Indonesia	66,046,512	–	–	66,046,512	–	–
YOFC Baosheng Marine Engineering Company Ltd.	長飛寶勝海洋工程有限公司	270,000,000	300,000,000	–	570,000,000	–	–
Wuhan YOFC Capital Management Company Limited	武漢市長飛資本管理有限責任公司	300,000,000	150,000,000	–	450,000,000	–	–
Yangtze Optical Fibre and Cable (Tianjin) Company Limited	長飛光纖光纜(天津)有限公司	107,800,000	–	–	107,800,000	–	–
Wuhan YOFC Intelligent Network Technology Company Limited	武漢長飛智慧網絡技術有限公司	32,000,000	–	–	32,000,000	–	–
Sunstar Communication Technology Company Limited	四川光恒通信技術有限公司	151,203,140	–	–	151,203,140	–	–

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XVI. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (Cont'd)

#### 5. Long-term equity investment (Cont'd)

##### (2) Investment in subsidiaries

### 十六、母公司財務報表主要項目註釋(續)

#### 5、長期股權投資(續)

##### (2) 對子公司投資(續)

Units name	單位名稱	Opening balance	Increase during the year	Decrease during the year	Closing balance	Impairment provision for the year	Impairment provision at the end of the year
		年初餘額	本年增加	本年減少	年末餘額	本年計提減值準備	減值準備年末餘額
Yangtze (Hubei) Electrical Power Cable Company Limited	長飛(湖北)電力線纜有限公司	51,000,000	-	-	51,000,000	-	-
Everfoton Technologies Corporation Limited	長飛光坊(武漢)科技有限公司	79,976,189	-	-	79,976,189	-	-
YOFC - Yadanarbon Fibre Company Limited	YOFC - Yadanarbon Fibre Company Limited	7,049,104	-	-	7,049,104	-	-
Yangtze (Wuhan) Optical System Corporation	長飛(武漢)光系統股份有限公司	62,331,139	-	-	62,331,139	-	-
Yangtze Optical Fibre and Cable Hanchuan Company Limited	長飛光纖光纜漢川有限公司	45,000,000	25,000,000	-	70,000,000	-	-
Anhui YOFC Advanced Semiconductor Company Limited	安徽長飛先進半導體有限公司	-	804,329,127	-	804,329,127	-	-
Yangtze Optical Cable (Suzhou) Company Limited	長飛光電線纜(蘇州)有限公司	-	326,503,721	-	326,503,721	-	-
Broadex Technologies Company Limited	博創科技股份有限公司	-	1,000,575,934	-	1,000,575,934	-	-
Total	合計	2,370,246,214	2,779,701,382	-	5,149,947,596	35,695,405	35,695,405

Please refer to note VII.1 for the relevant information of the Company's subsidiaries.

本公司子公司的相關信息參見附註七、1。

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XVI. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (Cont'd)

#### 5. Long-term equity investment (Cont'd)

(3) Investment in associates and joint ventures:

### 十六、母公司財務報表主要項目註釋(續)

#### 5、長期股權投資(續)

(3) 對聯營、合營企業投資：

Invested companies	投資單位	Opening balance	Additional Investment	Changes during the year 本年增減變動				Closing balance	Balance of impairment provision at the end of the year 減值準備 年末餘額
				Investment under equity method 權益法下 確認的 投資收益	Cash dividends declared to be distributed 宣告發放 現金股利 或利潤	Impacts of downstream transactions 順流交易 的影響	Others		
Joint ventures.	合營企業								
Shantou Hi-Tech Zone Ao Xing Optical Communication Equipment Co., Ltd	汕頭高新區奧星光通信設備有限公司	94,420,960	-	178,365	-	45,882	-	94,645,207	-
Sichuan Lefei Optoelectric Technology Company Limited	四川樂飛光電科技有限公司	76,125,594	-	3,536,649	-	(1,075,306)	-	78,586,937	-
Shenzhen SDGI Optical Fibre Co., Ltd.	深圳特發信息光纖有限公司	161,792,015	-	4,671,006	-	(392,091)	-	166,070,930	-
Yangtze Zhongli Optical Fibre and Cable (Jiangsu) Co., Ltd	江蘇長飛中利光纖光纜有限公司	134,061,319	-	-	-	-	(134,061,319)	-	-
Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd	長飛光纖光纜(上海)有限公司	243,167,907	-	7,641,911	(869,948)	(2,115,289)	-	247,824,581	-
Wuhan Guangyuan Electronic Technology Co., Ltd.	武漢光源電子科技有限公司	227,369	-	-	-	-	-	227,369	227,369
Shin-Etsu YOFC (Hubei) Optical Preform Co., Ltd.	長飛信越(湖北)光棒有限公司	340,417,619	-	16,419,137	(2,842,000)	-	-	353,994,756	-
Wuhu Tus THZ Investment Management Centre (Limited Partnership)	蕪湖啟迪太赫茲投資管理中心(有限合夥)	-	24,985,361	4,354	-	-	-	24,989,715	-
THZ (Wuhu) Investment Fund (Limited Partnership)	太赫茲(蕪湖)投資基金(有限合夥)	-	20,821,134	455,319	-	-	-	21,276,453	-
Sub-total	小計	1,050,212,783	45,806,495	32,906,741	(3,711,948)	(3,536,804)	(134,061,319)	987,615,948	227,369

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XVI. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (Cont'd)

### 十六、母公司財務報表主要項目註釋(續)

#### 5. Long-term equity investment (Cont'd)

#### 5、長期股權投資(續)

(3) Investment in associates and joint ventures:

(3) 對聯營、合營企業投資：(續)

Invested companies	投資單位	Opening balance	Additional Investment	Changes during the year 本年增減變動				Closing balance	Balance of impairment provision at the end of the year
				Investment under equity method 權益法下確認的投資收益	Cash dividends declared to be distributed 宣告發放現金股利或利潤	Impacts of downstream transactions 順流交易的影響	Others		
Associates	聯營企業								
Wuhan Yunjingfei Optical Fibre Materials Co., Ltd.	武漢雲晶飛光纖材料有限公司	11,266,545	-	718,207	(200,000)	-	-	11,784,752	-
AVIC Baosheng Ocean Engineering Cable Company	中航寶勝海洋工程電纜有限公司	391,396,574	-	1,553,802	-	-	-	392,950,376	-
Hunan DK Laser Company Limited	湖南大科激光有限公司	-	40,000,000	(1,096,442)	-	-	-	38,903,558	-
Sub-total	小計	402,663,119	40,000,000	1,175,567	(200,000)	-	-	443,638,686	-
Total	合計	1,452,875,902	85,806,495	34,082,308	(3,911,948)	(3,536,804)	(134,061,319)	1,431,254,634	227,369

#### 6. Operating revenue, operating cost

#### 6、營業收入、營業成本

(1) Operating revenue, operating cost

(1) 營業收入、營業成本

Item	項目	2022 2022年		2021 2021年	
		Revenue 收入	Cost 成本	Revenue 收入	Cost 成本
Principal activities	主營業務	12,028,104,523	10,168,917,075	8,182,398,972	7,077,361,595
Other operating activities	其他業務	421,112,919	365,708,234	260,908,551	234,350,327
Total	合計	12,449,217,442	10,534,625,309	8,443,307,523	7,311,711,922
Including: Revenue generated from contract	其中：合同產生的收入	12,449,217,442	10,534,625,309	8,443,307,523	7,311,711,922

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XVI. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (Cont'd)

### 十六、母公司財務報表主要項目註釋(續)

#### 6. Operating revenue, operating cost (Cont'd)

#### 6、營業收入、營業成本(續)

(2) The details of operating revenue:

(2) 營業收入明細

Classification of contract	合同分類	2022 2022年	2021 2021年
Revenue from principal activities	主營業務收入		
– Optical fibres and optical fibre preforms	– 光纖及光纖預制棒銷售收入	5,366,125,662	3,628,511,862
– Optical fibre cables	– 光纜銷售收入	5,172,078,212	3,717,630,307
– Other sales	– 其他銷售收入	1,489,900,649	836,256,803
Sub-total	小計	12,028,104,523	8,182,398,972
Revenue from other operating activities	其他業務收入		
– Materials	– 材料銷售收入	312,088,242	191,786,379
– Others	– 其他	109,024,677	69,122,172
Sub-total	小計	421,112,919	260,908,551
Total	合計	12,449,217,442	8,443,307,523

#### 7. Investment income

#### 7、投資收益

Items	項目	2022 2022年	2021 2021年
Income from long-term equity investments under equity method	權益法核算的長期股權投資收益	30,545,504	66,503,547
Investment income from disposal of long-term equity investments	處置長期股權投資產生的投資收益	–	370,805
Investment income from disposal of financial assets held for trading	處置交易性金融資產取得的投資收益	3,970,587	8,805,030
Dividend income of other equity instrument investments	其他權益工具投資的股利收入	57,980	102,580
Including: Dividend income of other equity instrument investments during holding	其中：與資產負債表日仍持有的其他權益工具投資相關的股利收入	57,980	102,580
Total	合計	34,574,071	75,781,962

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XVII. STATEMENT OF NON-RECURRING PROFIT OR LOSS IN 2022

### 十七、2022年非經常性損益明細表

Item	項目	Note 附註	Amount 金額
(1) Losses from non-current assets disposals	(1) 非流動資產處置損益	V、51、52 五、51、52	(13,087,406)
(2) Government grant accounted into current gains and losses (other than government grants closely related to the business of the Company, and in a fixed or quantifiable amount in conformity with the common standards of the State)	(2) 計入當期損益的政府補助(與企業業務密切相關，按照國家統一標準定額或定量享受的政府補助除外)	V、46、52 五、46、52	157,379,841
(3) The investment cost of the enterprise to obtain the Subsidiary is less than the income generated by the fair value of the identifiable net assets of the investee at the time of obtaining the investment.	(3) 企業取得子公司的投資成本小於取得投資時應享有被投資單位可辨認淨資產公允價值產生的收益	V.47 五、47	31,736,348
(4) Changes in fair value of financial assets and liabilities held for trading, and disposal of financial assets and liabilities held for trading and available-for-sale financial assets, other than those held for effective hedging related to normal operations	(4) 除同公司正常經營業務相關的有效套期保值業務外，持有交易性金融資產、交易性金融負債的公允價值變動損益，以及處置交易性金融資產、交易性金融負債取得的投資收益	V.47、48 五、47、48	20,096,567
(5) The impact of one-time adjustments to current profit and loss in accordance with requirements of tax, accounting, other laws and regulations	(5) 根據稅收、會計等法律、法規的要求對當期損益進行一次性調整對當期損益的影響		57,616,527
(6) Non-recurring profit from associates and joint ventures	(6) 來自聯營及合營公司的投資收益中的非經損益部分		45,308,866
(7) Other non-operating income and expenses other than the above items	(7) 除上述各項之外的其他營業外收入和支出		(7,956,023)
Sub-total	小計		291,094,720
(8) Impact of income tax expenses	(8) 所得稅影響額		(35,178,275)
(9) Impact on non-controlling interests (after tax)	(9) 少數股東權益影響額(稅後)		(70,978,085)
Total	合計		184,938,360

Note: The above items (1)-(7) of the non-recurring profit or loss items are listed in the pre-tax amount.

註：上述(1) - (7)項各非經常性損益項目按稅前金額列示。



# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XVIII. RETURN ON EQUITY AND EARNINGS PER SHARE

In accordance with Guidelines on the Compilation of Information Disclosure Documents by Companies that Offer Securities to the Public No. 9 – Calculation and Disclosure of Return on Equity and Earnings Per Share (as amended in 2010) issued by the CSRC and relevant requirements of accounting standards, the calculation of return on equity and earnings per share of the Group is listed as follows:

Profit for the Reporting Period	報告期利潤	Weighted average return on equity (%) 加權平均淨資產收益率(%)	Basic earnings per share 基本每股收益	Diluted earnings per share 稀釋每股收益
Net profit attributable to ordinary shareholders	歸屬於公司普通股股東的淨利潤	11.84	1.54	1.54
Net profit (exclusive of non-operating profit) attributable to ordinary shareholders	扣除非經常性損益後歸屬於公司普通股股東的淨利潤	9.97	1.30	1.30

#### I. Calculations for earnings per share

##### (1) Basic earnings per share

Calculations for basic earnings per share see Note V.54.

##### (2) Basic earnings per share exclusive of non-recurring profit

Basic earnings per share exclusive of non-recurring profit was calculated by dividing the consolidated profit (exclusive of nonrecurring profit) attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding:

### 十八、淨資產收益率及每股收益

本集團按照證監會頒布的《公開發行證券公司信息披露編報規則第9號－淨資產收益率和每股收益的計算及披露》(2010年修訂)以及會計準則相關規定計算的淨資產收益率和每股收益如下：

#### I. 每股收益的計算過程

##### (1) 基本每股收益

基本每股收益的計算過程詳見附註五、54。

##### (2) 扣除非經常性損益後的基本每股收益

扣除非經常性損益後的基本每股收益以扣除非經常性損益後歸屬於本公司普通股股東的合併淨利潤除以本公司發行在外普通股的加權平均數計算：

		2022 2022年	2021 2021年
Consolidated net profit for the year attributable to ordinary shareholders of the Company	歸屬於本公司普通股股東的合併淨利潤	1,166,998,457	708,506,406
Non-recurring profit attributable to ordinary shareholders of the Company	歸屬於本公司普通股股東的非經常性損益	184,938,360	397,869,082
Consolidated net profit (exclusive of nonrecurring profit) attributable to ordinary shareholders of the Company	扣除非經常性損益後歸屬於本公司普通股股東的合併淨利潤	982,060,097	310,637,324
Weighted average number of ordinary shares outstanding of the Company	本公司發行在外普通股的加權平均數	755,905,108	755,905,108
Basic earnings per share exclusive of non-recurring profit (per/share)	扣除非經常性損益後的基本每股收益(元/股)	1.30	0.41

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XVIII. RETURN ON EQUITY AND EARNINGS PER SHARE (Cont'd)

#### I. Calculations for earnings per share (Cont'd)

##### (3) Diluted earnings per share

Calculations for diluted earnings per share see Note V.54.

##### (4) Diluted earnings per share exclusive of non-recurring profit

Diluted earnings per share exclusive of non-recurring profit is calculated as dividing consolidated net profit exclusive of non-recurring profit attributable to ordinary shareholders of the Company (diluted) by the weighted average number of ordinary shares outstanding (diluted):

		2022 2022年	2021 2021年
Consolidated net profit for the year attributable to ordinary shareholders of the Company (diluted)	歸屬於本公司普通股股東的合併淨利潤(稀釋)	1,166,998,457	708,506,406
Non-recurring profit attributable to ordinary shareholders of the Company	歸屬於本公司普通股股東的非經常性損益	184,938,360	397,869,082
Consolidated net profit exclusive of non-recurring profit attributable to ordinary shareholders of the Company (diluted)	扣除非經常性損益後歸屬於本公司普通股股東的合併淨利潤(稀釋)	982,060,097	310,637,324
Weighted average number of ordinary shares outstanding of the Company (diluted)	本公司發行在外普通股的加權平均數(稀釋)	757,846,844	757,500,900
Diluted earnings exclusive of non-recurring profit per share (RMB/share)	扣除非經常性損益後的稀釋每股收益(元/股)	1.30	0.41

#### 2. Calculation of weighted average return on equity

##### (1) Weighted average return on equity

Weighted average return on equity was calculated by dividing the consolidated net profit for the year attributable to ordinary shareholders of the Company by the weighted average consolidated net assets attributable to ordinary shareholders of the Company:

		2022 2022年	2021 2021年
Consolidated net profit for the year attributable to ordinary shareholders of the Company	歸屬於本公司普通股股東的合併淨利潤	1,166,998,457	708,506,406
Weighted average consolidated net assets attributable to ordinary shareholders of the Company	歸屬於本公司普通股股東的合併淨資產的加權平均數	9,854,951,764	9,419,552,939
Weighted average return on equity	加權平均淨資產收益率	11.84%	7.52%

### 十八. 淨資產收益率及每股收益(續)

#### I. 每股收益的計算過程(續)

##### (3) 稀釋每股收益

稀釋每股收益的計算過程詳見附註五、54。

##### (4) 扣除非經常性損益後的稀釋每股收益

扣除非經常性損益後的稀釋每股收益以扣除非經常性損益後歸屬於本公司普通股股東的合併淨利潤(稀釋)除以本公司發行在外普通股的加權平均數(稀釋)計算：

#### 2. 加權平均淨資產收益率的計算過程

##### (1) 加權平均淨資產收益率

加權平均淨資產收益率以歸屬於本公司普通股股東的合併淨利潤除以歸屬於本公司普通股股東的合併淨資產的加權平均數計算：

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XVIII. RETURN ON EQUITY AND EARNINGS PER SHARE (Cont'd)

#### 2. Calculation of weighted average return on equity (Cont'd)

##### (1) Weighted average return on equity (Cont'd)

Weighted average consolidated net assets attributable to ordinary shareholders of the Company is calculated as follows:

### 十八、淨資產收益率及每股收益(續)

#### 2. 加權平均淨資產收益率的計算過程(續)

##### (1) 加權平均淨資產收益率(續)

歸屬於本公司普通股股東的合併淨資產的加權平均數計算過程如下：

		2022 2022年	2021 2021年
Consolidated net assets attributable to ordinary shareholders of the Company at the beginning of the year	年初歸屬於本公司普通股股東的合併淨資產	9,781,997,943	9,047,489,832
Impacts of consolidated profit for the year attributable to ordinary shareholders of the Company	本年歸屬於本公司普通股股東的合併淨利潤的影響	583,499,229	354,253,203
Impacts of decrease in net assets attributable to ordinary shareholders of the Company caused by redeeming or cash dividends during the reporting year	報告期回購或現金分紅等減少的、歸屬於公司普通股股東的淨資產的影響	(106,485,668)	(54,569,168)
Increase or decrease in net assets attributable to ordinary shareholders of the Company caused by changes in other comprehensive income	因其他綜合收益變動引起的、歸屬於公司普通股股東的淨資產增減變動	15,377,465	(3,544,364)
Increase or decrease in net assets attributable to ordinary shareholders of the Company caused by purchasing non-controlling interests	為購買少數股東權益引起的、歸屬於公司普通股股東的淨資產增減變動	(6,261,302)	-
Increase or decrease in net assets attributable to ordinary shareholders of the Company caused by share-based payment	為股份支付引起的、歸屬於公司普通股股東的淨資產增減變動	13,490,724	5,407,249
Increase or decrease in net assets attributable to ordinary shareholders of the Company caused by capital increased by minority interests during the reporting year	報告期內少數股東增資引起的、歸屬於公司普通股股東的淨資產增減變動	(426,666,627)	70,516,187
Consolidated net assets attributable to ordinary shareholders of the Company at the end of the year	年末歸屬於本公司普通股股東的合併淨資產的加權平均數	9,854,951,764	9,419,552,939

# Notes to the Financial Statements

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XVIII. RETURN ON EQUITY AND EARNINGS PER SHARE (Cont'd)

#### 2. Calculation of weighted average return on equity (Cont'd)

##### (2) Weighted average return on equity exclusive of non-recurring profit

Weighted average return on equity exclusive of non-recurring profit was calculated by dividing the consolidated net profit exclusive of non-recurring profit attributable to ordinary shareholders of the Company by the weighted average consolidated net assets attributable to ordinary shareholders of the Company:

### 十八、淨資產收益率及每股收益(續)

#### 2. 加權平均淨資產收益率的計算過程(續)

##### (2) 扣除非經常性損益後的加權平均淨資產收益率

扣除非經常性損益後的加權平均淨資產收益率以扣除非經常性損益後歸屬於本公司普通股股東的合併淨利潤除以歸屬於本公司普通股股東的合併淨資產的加權平均數計算：

		2022 2022年	2021 2021年
Consolidated net profit exclusive of non-recurring profit attributable to ordinary shareholders of the Company	扣除非經常性損益後歸屬於本公司普通股股東的合併淨利潤	982,060,097	310,637,324
Weighted average consolidated net assets attributable to ordinary shareholders of the Company	歸屬於本公司普通股股東的合併淨資產的加權平均數	9,854,951,764	9,419,552,939
Weighted average return on equity exclusive of non-recurring profit	扣除非經常性損益後的加權平均淨資產收益率	9.97%	3.30%

# Corporate Information

## 公司資料

### BOARD OF DIRECTORS

#### EXECUTIVE DIRECTOR

Mr. Zhuang Dan

### NON-EXECUTIVE DIRECTORS

Mr. Ma Jie (*Chairman*)

Mr. Philippe Claude Vanhille

Mr. Guo Tao

Mr. Pier Francesco Facchini

Mr. Frank Franciscus Dorjee

Mr. Xiong Xiangfeng

Ms. Lai Zhimin

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Bingsheng Teng

Mr. Liu Deming

Mr. Song Wei

Dr. Wong Tin Yau, Kelvin

### BOARD COMMITTEES

#### AUDIT COMMITTEE

Mr. Song Wei (*Chairman*)

Dr. Wong Tin Yau, Kelvin

Mr. Liu Deming

#### NOMINATION AND REMUNERATION COMMITTEE

Mr. Bingsheng Teng (*Chairman*)

Mr. Frank Franciscus Dorjee

Mr. Song Wei

#### STRATEGY COMMITTEE

Mr. Ma Jie (*Chairman*)

Mr. Philippe Claude Vanhille

Mr. Zhuang Dan

Mr. Bingsheng Teng

### BOARD OF SUPERVISORS

Mr. Li Ping (*Chairman*)

Mr. Li Zhuo

Mr. Jiang Zhikang (*employee representative supervisor*)

### 董事會

#### 執行董事

莊丹先生

#### 非執行董事

馬杰先生 (*主席*)

菲利普·范希爾先生

郭韜先生

皮埃爾·法奇尼先生

范·德意先生

熊向峰先生

賴智敏女士

#### 獨立非執行董事

滕斌聖先生

劉德明先生

宋瑋先生

黃天祐博士

#### 董事委員會

##### 審計委員會

宋瑋先生 (*主席*)

黃天祐博士

劉德明先生

#### 提名及薪酬委員會

滕斌聖先生 (*主席*)

范·德意先生

宋瑋先生

#### 戰略委員會

馬杰先生 (*主席*)

菲利普·范希爾先生

莊丹先生

滕斌聖先生

### 監事會

李平先生 (*主席*)

李卓博士

江志康先生 (*職工代表監事*)

# Corporate Information

## 公司資料

### REGISTERED NAME OF THE COMPANY IN CHINESE

長飛光纖光纜股份有限公司

### NAME OF THE COMPANY IN ENGLISH

Yangtze Optical Fibre and Cable Joint Stock Limited Company

### LEGAL REPRESENTATIVE OF THE COMPANY

Mr. Ma Jie

### AUTHORISED REPRESENTATIVES

Mr. Zhuang Dan

Ms. Lai Siu Kuen

### SECRETARY OF THE BOARD

Mr. Zheng Xin

### COMPANY SECRETARY

Ms. Lai Siu Kuen

### AUDITORS

KPMG Huazhen LLP

Public Interest Entity Auditor recognised

in accordance with the Financial Reporting Council Ordinance

### LEGAL ADVISORS TO THE COMPANY

Simpson Thacher & Bartlett (as to Hong Kong law)

Commerce & Finance Law Offices (as to PRC law)

### REGISTERED OFFICE

No. 9 Guanggu Avenue,

East Lake High-tech Development Zone,

Wuhan, Hubei Province 430073, the PRC

### PRINCIPAL PLACE OF BUSINESS IN THE PRC

No. 9 Guanggu Avenue,

East Lake High-tech Development Zone,

Wuhan, Hubei Province 430073, the PRC

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Level 54, Hopewell Centre

183 Queen's Road East

Hong Kong

### 公司中文註冊名稱

長飛光纖光纜股份有限公司

### 公司英文名稱

Yangtze Optical Fibre and Cable Joint Stock Limited Company

### 公司法定代表人

馬杰先生

### 授權代表

莊丹先生

黎少娟女士

### 董事會秘書

鄭昕先生

### 公司秘書

黎少娟女士

### 核數師

畢馬威華振會計師事務所(特殊普通合伙)

於《財務匯報局條例》下的認可公眾利益實體核數師

### 公司法律顧問

盛信律師事務所(香港法律)

通商律師事務所(中國法律)

### 註冊辦事處

中國湖北省武漢市

東湖高新技術開發區光谷大道9號

郵編430073

### 中國總部

中國湖北省武漢市

東湖高新技術開發區光谷大道9號

郵編430073

### 香港主要營業地點

香港

皇后大道東183號

合和中心54樓

# Corporate Information

## 公司資料

### H SHARE REGISTRAR

Tricor Investor Services Limited  
Level 54, Hopewell Centre  
183 Queen's Road East  
Hong Kong

### PLACE OF LISTING

The Stock Exchange of Hong Kong Limited  
The Shanghai Stock Exchange

### STOCK CODE

Hong Kong 06869  
Shanghai 601869

### CONTACT INFORMATION

#### INVESTOR RELATIONSHIP DEPARTMENT

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the PRC  
Email: [ir@yofc.com](mailto:ir@yofc.com)

### WEBSITE

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

### H股股份過戶登記處

卓佳證券登記有限公司  
香港  
皇后大道東183號  
合和中心54樓

### 上市地點

香港聯合交易所有限公司  
上海證券交易所

### 股份代碼

香港06869  
上海601869

### 聯繫方式

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# Definitions and Glossary of Technical Terms

## 釋義及技術詞彙

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

於本報告中，除文義另有所指外，以下詞彙具有下列載涵義：

“AGM” 「週年股東大會」	the annual general meeting 週年股東大會
“A Share(s)” 「A股」	ordinary share(s) of the Company, with a nominal value of RMB1.00 each, which are traded in RMB and listed on the SSE (stock code: 601869) 本公司以人民幣買賣及於上交所上市每股面值人民幣1.00元的普通股（股份代號：601869）
“Board” 「董事會」	the board of directors of the Company 本公司董事會
“Board of Supervisors” 「監事會」	the board of supervisors of the Company 本公司監事會
“CASBE” 「中國企業會計準則」	China Accounting Standards for Business Enterprises 中國企業會計準則
“CG Code” 「企業管治守則」	the Corporate Governance Code as set out in Corporate Governance Code and Corporate Governance Report contained in Appendix 14 to the Hong Kong Listing Rules 香港上市規則附錄十四內企業管治守則及企業管治報告列載之企業管治守則
“China Huaxin” 「中國華信」	China Huaxin Post and Telecom Technologies Co., Ltd., an entity incorporated in the PRC, one of the substantial shareholders of the Company 中國華信郵電科技有限公司，於中國註冊成立的企業，為本公司主要股東之一
“China Huaxin Group” 「中國華信集團」	China Huaxin and its subsidiaries 中國華信及其附屬公司
“Company” 「本公司」	Yangtze Optical Fibre and Cable Joint Stock Limited Company*, a joint stock limited company incorporated in the PRC with limited liability, of which the H shares are listed on the Main Board of the Hong Kong Stock Exchange and the A shares are listed on the SSE 長飛光纖光纜股份有限公司，於中國註冊成立的股份有限公司，其H股於香港聯交所主板上市，其A股於上海證券交易所上市
“CSAs” 「審計準則」	China Standards on Auditing for Certified Public Accountants 中國註冊會計師審計準則
“CSRC” 「證監會」	China Securities Regulatory Commission 中國證券監督管理委員會
“TCA” 「光纖技術合作協定」	Optical fibre technology cooperation agreement 光纖技術合作協定
“Director(s)” 「董事」	director(s) of the Company 本公司董事



# Definitions and Glossary of Technical Terms

## 釋義及技術詞彙

<p>“Draka” 「Draka」</p>	<p>Draka Comteq B.V., a company incorporated in the Netherlands, one of the substantial shareholders of the Company Draka Comteq B.V.，於荷蘭註冊成立的公司，為本公司主要股東之一</p>
<p>“ECL” 「預期信用損失」</p>	<p>Expected credit loss 預期信用損失</p>
<p>“Employee Stock Ownership Scheme” 「員工持股計劃」</p>	<p>the 2015 Core Employee Stock Ownership Scheme of the Company approved on 19 October 2015 於二零一五年十月十九日獲批准的二零一五年核心員工持股計劃</p>
<p>“EPC” 「工程總承包」</p>	<p>Engineering, Procurement and Construction (EPC) is a particular form of contracting arrangement used in some industries where the EPC contractor is made responsible for all the activities from design, procurement, construction, commissioning and handover of the project to the end-user or owner 某些行業中特殊的合同安排，工程總承包商受最終用戶或業主的委託，對項目的設計、採購、施工、運行及交付負責</p>
<p>“FKM” 「芯公里」</p>	<p>fibres kilometers, which represent kilometers of optical fibres. For optical fibre preforms, means the kilometers of optical fibres that can be drawn from optical fibre preforms. For optical fibre cables, means the kilometers of optical fibres contained in optical fibre cables 光纖長度單位芯公里。就光纖預製棒而言，指光纖預製棒可拉出光纖的長度單位。就光纜而言，指光纜所含光纖的長度單位</p>
<p>“FTTH” 「光纖到戶」</p>	<p>fibres-to-the-home 光纖到戶</p>
<p>“FTTX” 「光纖接入」</p>	<p>fibres-to-the-X 光纖接入</p>
<p>“FVOCI” 「以公允價值計量且其變動計入其他綜合收益」</p>	<p>at fair value through other comprehensive income 以公允價值計量且其變動計入其他綜合收益</p>
<p>“FVTPL” 「以公允價值計量且其變動計入當期損益」</p>	<p>at fair value through profit or loss 「以公允價值計量且其變動計入當期損益」</p>
<p>“Global Offering” 「全球發售」</p>	<p>the issue of H shares of the Company by way of Hong Kong public offering and international offering in 2014 本公司於二零一四年以香港公开发售及國際發售方式發行H股</p>
<p>“Group”, “the Group”, “YOFC Group”, “us” or “we” 「本集團」或「長飛集團」或「我們」</p>	<p>the Company and its subsidiaries (i.e. the entities listed as subsidiaries Company in Note VII.1 to the audited consolidated financial statements in this annual report) 本公司及其附屬公司（即本年報經審核合併財務報表附註七、1列為本公司附屬公司之實體）</p>
<p>“Hong Kong” 「香港」</p>	<p>the Hong Kong Special Administrative Region of the PRC 中國香港特別行政區</p>

# Definitions and Glossary of Technical Terms

## 釋義及技術詞彙

“Hong Kong Listing Rules” 「香港上市規則」	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司證券上市規則
“Hong Kong Stock Exchange” 「香港聯交所」	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“H Share(s)” 「H股」	overseas listed foreign shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Main Board of the Hong Kong Stock Exchange and traded in Hong Kong dollars (stock code: 6869) 本公司股本中於香港聯交所主版上市及以港元買賣的每股面值人民幣1.00元的境外上市外資股（股份代號：6869）
“IFRS” 「國際財務報告準則」	the International Financial Reporting Standards 國際財務報告準則
“Model Code” 「標準守則」	the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Hong Kong Listing Rules 香港上市規則附錄十所載之上市發行人董事進行證券交易之標準守則
“MOF” 「財政部」	Ministry of Finance of the People’s Republic of China 中華人民共和國財政部
“Nokia Shanghai” 「上海諾基亞」	Nokia Shanghai Bell Co., Ltd 上海諾基亞貝爾股份有限公司
“Nokia Shanghai Group” 「上海諾基亞集團」	Nokia Shanghai and its subsidiaries 上海諾基亞及其附屬公司
“OVD” 「OVD」	outside vapor deposition 外部化學氣相沉積
“PCVD” 「PCVD」	plasma activated chemical vapor deposition 等離子體化學氣相沉積
“PRC” 「中國」	the People’s Republic of China, and for the purpose of this annual report, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan 中華人民共和國，但就本年報而言，不包括香港、澳門及台灣
“Private Placement” 「非公開配售」	the private placement of 30,783,000 new domestic shares of the Company and 11,869,000 new H shares of the Company for the purpose of implementing the Employee Stock Ownership Scheme and the placing of H shares of the Company to independent institutional investors 非公開配售30,783,000股本公司新內資股及11,869,000股本公司新H股，以執行員工持股計劃及對獨立機構投資者配售H股

# Definitions and Glossary of Technical Terms

## 釋義及技術詞彙

“Prysmian Group” 「普睿司曼集團」	Prysmian S.p.A and its associates Prysmian及其緊密聯繫人
“RMB” 「人民幣」	Renminbi, the lawful currency of the PRC 人民幣，中國法定貨幣
“SFO” or “Securities and Futures Ordinance” 「證券及期貨條例」	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time 香港法例第571章證券及期貨條例，經不時修訂或補充
“SSE” 「上交所」	Shanghai Stock Exchange 上海證券交易所
“Supervisor(s)” 「監事」	supervisor(s) of the Company 本公司監事
“VAD” 「VAD」	vapor axial deposition 軸向氣相沉積
“Yangtze Communications” 「長江通信」	Wuhan Yangtze Communications Industry Group Co., Ltd, a company incorporated in the PRC, one of the substantial shareholders of the Company 武漢長江通信產業集團股份有限公司，一間於中國註冊成立的公司，為本公司主要股東之一
“YOFC Gas” 「長飛氣體」	YOFC Gas Qianjiang Co., Ltd, one of the subsidiaries of the YOFC Qianjiang 長飛氣體潛江有限公司，為長飛潛江附屬公司之一
“YOFC Hong Kong” 「長飛香港」	Yangtze Optical Fibre and Cable Company (Hong Kong) Limited, a company established in Hong Kong and one of the subsidiaries of the Company 長飛光纖光纜(香港)有限公司，一間於香港成立之公司，為本公司附屬公司之一
“YOFC Indonesia” 「長飛印尼光纖」	PT. Yangtze Optical Fibre Indonesia, a company established in Indonesia, and one of the subsidiaries of the Company 長飛印尼光纖有限公司，一家成立於印尼的公司，為本公司附屬子公司之一
“YOFC Qianjiang” 「長飛潛江」	Yangtze Optical Fibre (Qianjiang) Co., Ltd, one of the subsidiaries of the Company 長飛光纖光纜潛江有限公司，為本公司附屬公司之一
“YOFC Singapore” 「長飛新加坡」	YOFC INTERNATIONAL (SINGAPORE) PTE. LTD, a company established in Singapore and one of the subsidiaries of the YOFC Hong Kong 長飛國際(新加坡)有限公司，一間於新加坡成立之公司，為長飛香港附屬公司之一

This annual report is prepared in Chinese and English. In case of any discrepancies in interpretation, the Chinese version shall prevail.

本報告分別以中、英文編製。在對中、英文文本的理解上發生歧義時，以中文文本為準。



## 長飛光纖光纜股份有限公司

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  Yangtze Optical Fibre and Cable Joint Stock Limited Company



微信公众号