



Sunny Optical Technology (Group) Company Limited

舜宇光學科技（集團）有限公司

(Incorporated in the Cayman Islands with limited liability 於開曼群島註冊成立的有限公司)  
(Stock Code 股份代號: 2382.HK)



**2023** Interim Report  
中期報告

# CORPORATE PROFILE

## 公司簡介

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Sunny Optical Technology (Group) Company Limited (the “**Company**” or “**Sunny Optical Technology**”, together with its subsidiaries, the “**Group**”) (Stock Code: 2382.HK) is a global leading integrated optical components and products manufacturer. The Group is principally engaged in the design, research and development (the “**R&D**”), manufacture and sales of optical and optical-related products. Such products include optical components (such as vehicle lens sets, optical parts of vehicle light detection and ranging (“**LIDAR**”), virtual reality (“**VR**”) positioning lens sets, handset lens sets, glass spherical lenses and other optical components) (the “**Optical Components**”), optoelectronic products (such as vehicle modules, VR visual modules, handset camera modules, the red, green, blue and depth (“**RGBD**”) modules and other optoelectronic modules) (the “**Optoelectronic Products**”) and optical instruments (such as intelligent inspection equipment and microscopes) (the “**Optical Instruments**”). The Group focuses on the optoelectronic-related products that combine optics, electronics, algorithm and mechanical technologies in the application fields such as vehicles, VR/augmented reality (“**AR**”), robots and handset.

舜宇光學科技(集團)有限公司(「**本公司**」或「**舜宇光學科技**」, 連同其附屬公司「**本集團**」)(股份代號: 2382.HK)為一間全球領先的綜合光學零件及產品生產商。本集團主要從事設計、研究與開發(「**研發**」)、生產及銷售光學及光學相關產品。該等產品包括光學零件(例如車載鏡頭、車載激光雷達(「**激光雷達**」)光學部件、虛擬現實(「**VR**」)空間定位鏡頭、手機鏡頭、玻璃球面鏡片及其他光學零部件)(「**光學零件**」)、光電產品(例如車載模組、VR視覺模組、手機攝像模組、機器人視覺立體彩色(「**RGBD**」)模塊及其他光電模組)(「**光電產品**」)及光學儀器(例如智能檢測設備及顯微鏡)(「**光學儀器**」)。本集團專注於結合光學、電子、算法及機械技術的光電相關產品的應用領域: 如汽車、VR/增強現實(「**AR**」)、機器人及手機。

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# Financial Summary

## 財務概要

### MAIN FINANCIAL INDEXES FOR THE FIRST HALF OF 2023

#### 二零二三年上半年主要財務指標

Renminbi (“RMB”)  
人民幣(「人民幣」)



# Management Discussion and Analysis

## 管理層討論與分析

### MARKET REVIEW

Looking back to the first half of 2023, the global economic recovery remained challenging. The complicated and changeable external environment brought great challenges to the recovery of the global economy. However, as the measures for the prevention and control of coronavirus disease 2019 (“COVID-19”) were fully lifted in the People’s Republic of China (the “PRC” or “China”), the economy observed a slow recovery. Nevertheless, since the “scarring effect” caused by the epidemic on the economy still had a profound impact on the consumption, investment and the labor market, the economic momentum was significantly weaker than market expectations, and people from all walks of life suffered challenging tests.

In the first half of 2023, the supply chain issue of the global automobile industry had eased, but in terms of demand, as the world’s largest market, China was trapped in a dilemma of sluggish demand. However, it was worth pleasing that with the continuous progress of technology and the strong support of policies, the sales volume of new energy vehicles continued to rise, and their overall penetration rate also increased rapidly. Meanwhile, along with the acceleration of the “Electrification, Networking and Intelligence” trend of automobiles, the continuous upgrading of advanced driver assistance systems (“ADAS”) functions, and the rapid iteration of smart driving systems and intelligent cockpit, the global automotive industry had ushered in a good opportunity to leap from level 2 autonomous driving to the level 3/level 4, which led to the increasing popularization and expansion of the application of vehicle cameras, LiDAR and other optical products, with promising prospects for future growth.

Affected by the sluggish global economic recovery, the market demand for VR/AR products was not optimistic. The sales of high-end products were not satisfactory, and low-cost equipment models had yet to be launched. The shipments of VR head-mounted display devices in the first half of 2023 recorded a significant decrease year-on-year. Nevertheless, the display, perception and interaction features on some new products brought new experiences to users, coupled with the progress of content ecosystem, expecting to further drive the development of the global VR/AR industry.

### 市場回顧

回顧二零二三年上半年，全球經濟復蘇形勢依然嚴峻。複雜多變的外部環境給全球經濟的恢復帶來了巨大挑戰。而在中華人民共和國（「中國」），隨著二零一九冠狀病毒病（「COVID-19」）疫情相關的防控全面放開，經濟緩慢復蘇。然而因疫情給經濟帶來的「疤痕效應」對消費、投資和勞動力市場仍產生深遠影響，經濟動能明顯弱於市場預期，各行各業都承受嚴峻的考驗。

二零二三年上半年，全球汽車產業的供應鏈問題得到緩解，但從需求方面來說，作為全球最大市場的中國卻面臨需求不振的窘境。不過，值得欣喜的是，隨著技術的不斷進步及政策的大力支持，新能源汽車銷量仍在持續攀升，整體滲透率快速提升。同時，伴隨著汽車「電動化、網聯化、智能化」的加速推進、高級駕駛輔助系統（「ADAS」）功能的持續升級以及智能駕駛與智能座艙的快速迭代，全球汽車行業迎來自動駕駛第二等級向第三等級／第四等級的跨越良機，車載攝像頭、激光雷達等光學產品的應用不斷得以普及和拓展，未來成長前景廣闊。

受全球經濟復蘇動能欠缺的影響，VR/AR市場的需求也不容樂觀，高階產品銷售不佳，低價機種尚未上市。VR頭戴顯示設備於二零二三年上半年的出貨量同比呈現大幅下降。然而，一些新產品上的顯示、傳感與交互方面的功能為用戶帶來了新的體驗，加上內容生態的進步，有望進一步驅動全球VR/AR產業的發展。

# Management Discussion and Analysis

## 管理層討論與分析

In the smartphone market, consumers once again extended the replacement cycle, market demand continued to be under pressure and shipment volume was still on a downward trend. According to the latest report issued by International Data Corporation (“IDC”), a market analyst firm, the global shipment volume of smartphones in the first half of 2023 was approximately 533,900,000 units, representing a decrease of approximately 11.1% as compared to the corresponding period of last year. However, with the new shape and subverted experience, the popularity of foldable phones continued to rise, and all smartphone brand manufacturers were seeking breakthroughs in weight, thickness, performance and battery life, which had become an important starting point for entering the high-end smartphone market. At the same time, manufacturers of high-end and flagship smartphones paid more attention to enhance the photography experience. Therefore, the trend of cameras’ specification upgrading is confirmed. For example, the periscope camera regains popularity, which is expected to become an important indispensable feature of smartphones this year.

Despite the adverse impact of the downturn in the global economic environment on the optical instrument market, with the long-term development of the industrial inspection field and automated medical field as well as the rise of the “localization replacement” in the scientific research field, combined with the upgrading and application of digital technology and automation technology, the relevant market demand for optical instruments has maintained a steady growth.

## BUSINESS REVIEW

The business review of the Group for the six months ended 30 June 2023 shall be presented in the following three categories, namely Optical Components, Optoelectronic Products and Optical Instruments.

在智能手機市場，消費者換機週期再次延長，市場需求繼續承壓，出貨量依然呈現下行趨勢。根據市場調研機構國際數據公司（「IDC」）發佈的最新報告，二零二三年上半年全球智能手機出貨量約533,900,000部，較去年同期下降約11.1%。然而，憑藉嶄新的形態和顛覆性的體驗，摺疊屏手機的熱度卻持續攀升，各家智能手機品牌廠商都在尋求重量、厚度、性能及續航方面的突破，成為破局高端智能手機市場的重要發力點。與此同時，高端及旗艦智能手機廠商更加注重影像體驗。因此，攝像頭規格升級趨勢明確。例如，潛望式攝像頭重新回歸，有望成為今年智能手機不可或缺的重要配置。

儘管全球經濟環境下行給光學儀器市場也帶來了不利影響，但隨著工業檢測領域及自動化醫療領域的長足發展以及科研領域「國產化替代」的乘勢而起，再結合數字化技術及自動化技術的升級與應用，相關光學儀器的市場需求保持了穩定增長。

## 業務回顧

本集團截至二零二三年六月三十日止六個月的業務回顧會以三個板塊進行展示，分別為光學零件、光電產品及光學儀器。

# Management Discussion and Analysis

## 管理層討論與分析

### Optical Components

In terms of the vehicle lens sets business, in the first half of 2023, key components shortage in the vehicle supply chain has eased and the market demands of vehicle cameras has gradually restored, among which ADAS vehicle cameras experienced the most prominent growth but also encountered fiercer market competition than before. Faced with such environment, in addition to enhancing cooperations with traditional vehicle manufacturers, the Group also attached great importance to the cooperations with new power of vehicle manufacturers to consolidate its leading position in the industry. At the same time, the Group continued to intensively develop its advantageous businesses, and made R&D and innovation efforts in high end ADAS vehicle lens sets. For example, the Group surmounted technological difficulties in hybrid products, which enriched the product categories and improved its market competitiveness. Moreover, with the development of intelligent cabin industry, the Group also increased its efforts in the R&D of vehicle lens sets in in-cabin sensors, and further consolidated the leading advantages in the industry. During the period under review, the Group has completed the R&D of a complete set of 17-mega pixel front-view and surrounding vehicle lens sets, which have been used for level-4 autonomous driving and have been tested and recognized by well-known fully autonomous driving manufacturers. Meanwhile, the R&D of 3-mega pixel and 8-mega pixel sub-miniature sideview vehicle lens sets, as well as 5-mega pixel sub-miniature occupancy monitoring system (“OMS”) vehicle lens sets have also been completed. During the period under review, the shipment volume of vehicle lens sets of the Group increased by approximately 25.2% to approximately 47,078,000 units as compared to the corresponding period of last year. The market share of the Group further increased, and maintaining its position as the global No. 1.

In terms of the emerging vehicle optical field, the Group continued to explore market opportunities in the fields including LiDAR, head-up display (“HUD”) and smart headlamp, to strengthen product layouts and to seek differentiated technological breakthroughs. During the period under review, the Group has completed the R&D of several LiDAR related products, including scanning modules combined with polygons and electrical motors and three-dimensional flash (“3D Flash”) transceiver modules. Meanwhile, in terms of the HUD, the Group focused on core optical engine business and sped up the R&D and marketing of new HUD products with core manufacturers in the upstream and downstream of the industry chain to realize diversified layouts with multiple technological routes. In particular, the self-developed display modules with laser beam scanning (“LBS”) solution featured lighter weight, smaller size and higher resolution, providing better performance experience to customers. In addition, during the period under review, the Group actively seized the opportunities arising from the ground projection unit market, and has completed the R&D of ground projection units that could be applicable to various scenarios including safety warning, vehicle window projection and chair back projection respectively.

### 光學零件

在車載鏡頭業務方面，二零二三年上半年，汽車供應鏈中關鍵零部件缺貨的情況得到緩解，車載攝像頭的市場需求逐步恢復，其中以ADAS車載攝像頭的成長表現最為突出，但市場競爭較以往激烈。在此環境下，除深化與傳統汽車品牌客戶的合作外，本集團還重點加強了與汽車新勢力合作，強化行業領先地位。同時，本集團深耕優勢業務，在高端ADAS車載鏡頭上持續進行研發創新，如通過突破玻塑混合產品的技術難點，豐富了產品系列，提升了市場競爭力。此外，隨著智能座艙產業的升溫，本集團亦加大了對艙內感應類車載鏡頭的研發力度，進一步夯實了行業領先優勢。於回顧期內，本集團完成了1,700萬像素前視和周視全套車載鏡頭的研發，該套產品應用於第四級別的自動駕駛，並已獲得知名全自動駕駛廠商的評測認可。同時，300萬像素、800萬像素超小型化側視車載鏡頭以及500萬像素超小型化乘客監控系統（「OMS」）車載鏡頭亦已完成研發。於回顧期內，本集團車載鏡頭的出貨量較去年同期增長約25.2%至約47,078,000件，市場份額進一步得到提升，並保持全球第一的地位。

在車載光學新興領域方面，本集團持續在激光雷達、抬頭顯示器（「HUD」）及智能車燈領域中挖掘市場機會，加強產品佈局，並尋求技術層面的差異化突破。於回顧期內，本集團的多款激光雷達相關產品已完成研發，包括多邊棱鏡結合電機的掃描模組以及三維閃光式（「3D Flash」）收發模組。同時，在HUD方面，本集團聚焦核心光學引擎業務，聯合產業鏈上下游的核心廠商，加快HUD新產品的研發和市場推廣，實現多種技術路線的多元化佈局。其中，本集團自研的激光掃描投影（「LBS」）方案顯示模組具備質量更輕、體積更小及顯示更高清的優勢，為客戶提供了更好的性能體驗。此外，本集團積極把握投影小燈市場興起所帶來的機遇，並已於回顧期內完成適用於各類應用場景的投影小燈的研發，分別可實現安全警示、車窗投影及椅背投影等功能。

## Management Discussion and Analysis 管理層討論與分析

In terms of VR/AR field, the sales performance of the Group's VR-related optical products was adversely affected by the weak sales of VR market in the first half of 2023. With the launch of cost-effective products and the content ecosystem becoming gradually enriched, the Group is firmly confident in the promising prospect for future growth, and continuously strengthened the R&D efforts in VR near to eye display related products and perception and interaction lens sets. The Group is seeking to gain market recognition with innovative products and technologies and has already acquired multiple world-renowned customers. In addition, the AR market is currently in the industrial incubation period while the technical system, industrial chain construction, product form and content ecology are still being improved and developed, which is expected to be implemented in more scenarios in the future. During the period under review, the Group continued to invest in resources and increase efforts in the R&D of full-color AR optical waveguides.

In terms of the handset lens set business, the further decline in the global smartphone shipment and the downgraded specification of smartphone cameras brought enormous pressure on the Group's handset lens sets business. During the period under review, the shipment volume of handset lens sets of the Group decreased by approximately 21.3% to approximately 512,760,000 units as compared to the corresponding period of last year. In the face of the challenging situation, the Group acted quickly and took various measures in marketing, technology and manufacturing. In marketing, the Group firmly adhered to its product strategy of "Ding Tian Li Di (頂天立地)", to further enhance customer satisfaction and increase customer stickiness; in technology, the Group unswervingly stuck to the "Innovation-Driven" technology route to enhance the core competitiveness of products with "High Specification, Quality and Added-Value". During the period under review, the Group completed the R&D of the industry's first new long-focus handset lens sets with folded light route and various hybrid handset lens sets with large image size and variable apertures for main cameras. Meanwhile, the Group's handset lens sets with ultra-low reflection coating for each lens, various ultra-thin handset lens sets with ultra-miniaturized head for flagship foldable phones and various 1-inch hybrid handset lens sets have been commenced mass production. In addition, the Group continued to upgrade and iterate the new-generation ultra-low reflection coating technology, multi-set assembly technology and testing technology; in manufacturing, the Group deepened the path to "Lean and Intelligent Manufacturing" to ensure its delivery capability with high-quality and consolidate its global No. 1 position in terms of market share.

在VR/AR領域方面，本集團的VR相關光學產品因二零二三年上半年VR市場銷售遇冷而遭受不利影響，但隨著高性價比產品的推出及不斷豐富的內容生態，本集團堅信未來的廣闊成長前景，並不斷加強在VR近眼顯示相關產品及感知和交互類鏡頭的研發力度，力爭以創新的產品及技術贏得市場認可，目前已導入多家國際知名客戶。此外，AR市場當前正處於行業孕育期，技術體系、產業鏈構建、產品形態及內容生態等仍在不斷完善和發展當中，未來有望在更多場景實現落地。於回顧期內，本集團繼續投入資源並加大全彩AR光波導的研發力度。

在手機鏡頭業務方面，全球智能手機出貨量的進一步下滑及智能手機攝像頭降規降配的持續影響給本集團的手機鏡頭業務帶來了巨大壓力。於回顧期內，本集團手機鏡頭的出貨量較去年同期下降約21.3%至約512,760,000件。在此嚴峻形勢下，本集團分別從營銷、技術及製造三個方面採取快速行動。在營銷方面，本集團持續貫徹「頂天立地」的產品策略，進一步提升顧客滿意度，增強客戶黏性；在技術方面，本集團堅定不移地以「創新驅動」為技術路線，並提升「高規格、高品質及高附加值」產品的核心競爭力。於回顧期內，本集團完成業內首款新型摺疊光路長焦手機鏡頭及多款玻塑混合大像面可變光圈主攝手機鏡頭的研發。同時，本集團全鏡片超低反鍍膜手機鏡頭、多款適用於旗艦摺疊屏手機的超薄超小頭部手機鏡頭及多款一英寸玻塑混合手機鏡頭已實現量產。此外，本集團不斷強化全新一代超低反鍍膜技術、多群組組裝技術及檢測技術的升級與迭代；及在製造方面，本集團深化「精益智能製造」的路線，確保高品質的交付能力，鞏固全球第一的市場份額。



# Management Discussion and Analysis

## 管理層討論與分析

### Optoelectronic Products

In terms of the vehicle modules business, the Group has completed the layout of four product lines of sensing vehicle modules, viewing vehicle modules, sensing and viewing vehicle modules, and in-cabin monitoring vehicle modules based on the application scenarios and product features of intelligent driving and intelligent cabin. Capitalizing on its leading technological strengths, the Group provides valuable services with excellent products and co-develops and adapts with world-renowned leading master chip companies in advance, which could empower the customers to accelerate the R&D implementation. The Group has commenced mass production of 8-mega pixel, 3-mega pixel and 1.7-mega pixel sensing vehicle modules, 3-mega pixel electronic rearview mirror (“**E-mirror**”) sensing and viewing vehicle modules, and 8-mega pixel, 5-mega pixel and 2-mega pixel in-cabin monitoring vehicle modules. Meanwhile, the 8-mega pixel sensing vehicle modules using chip on board (“**COB**”) technology have also been commenced mass production. Furthermore, in addition to strengthening cooperation with domestic customers, the Group was actively expanding into the international market. The Group has made phased progress with key global leading clients in Europe, the United States, Japan and South Korea and has obtained a designated project from a well-known car maker in Europe.

In terms of the VR/AR and the robotic vision fields, the R&D of the innovative high-pixel VR see through camera modules with better heat dissipation have been completed and the imaging consistency and stability of the module has been further improved. Meanwhile, the Group commenced the application of three mainstream 3D vision technologies, namely binocular, structured light and time of flight (“**ToF**”), which enabled the functionalities such as positioning, mapping and navigation, intelligent obstacle avoidance and recognition, and thus empowering robots with accurate visual perception capabilities, thereby achieving more efficient and intelligent robot applications. During the period under review, the Group’s intelligent door lock recognition modules based on self-developed algorithms have been already commenced mass production; and the RGBD robotic vision modules based on self-developed algorithms have been developed and started to launch to the market.

### 光電產品

在車載模組業務方面，本集團依據智能駕駛及智能座艙的應用場景和產品特點，完成環境感知車載模組、外攝顯像車載模組、顯像感知車載模組及座艙監測車載模組四類產品線的佈局。本集團發揮技術領先優勢，提供優質的產品價值服務，提前與國內外頭部知名主芯片公司完成聯合開發適配，賦能客戶加速研發落地。本集團的800萬像素、300萬像素及170萬像素環境感知車載模組，300萬像素電子後視鏡（「**E-mirror**」）顯像感知車載模組以及800萬像素、500萬像素與200萬像素座艙監測車載模組均已實現量產。同時，採用板上芯片封裝（「**COB**」）技術的800萬像素環境感知車載模組亦已實現量產。此外，本集團除深化與國內客戶的合作之外，也積極開拓國際市場。本集團在歐洲、美國、日本、韓國等全球重點頭部用戶端均已取得階段性的進展，並已取得歐洲某知名車廠的項目定點。

在VR/AR和機器人視覺領域方面，採用創新的更好散熱性能的VR透視高像素攝像模組已完成研發，模組成像一致性及穩定性得到進一步提升。同時，本集團應用雙目、結構光、飛行時間（「**ToF**」）三大主流3D視覺技術，實現定位、建圖導航、智能避障及識別等功能需求，為機器人提供精準的視覺感知能力，從而實現更高效及更智能的機器人應用。於回顧期內，本集團基於自研算法的智能門鎖識別模塊已實現量產；且基於自研算法的機器人視覺RGBD模塊已完成研發，並開始向市場推廣。

## Management Discussion and Analysis 管理層討論與分析

In terms of the handset camera modules business, as continuously affected by the further decline in the global smartphone shipment and the downgraded specification of smartphone cameras, which also had a significant impact on the Group's handset camera module business, the shipment volume of handset camera modules of the Group during the period under review decreased by approximately 11.8% to approximately 254,565,000 units as compared to the corresponding period of last year. Compounded by the increasingly fierce market competition and the increasing cost pressure, the profitability of the handset camera modules business of the Group was also under huge pressure. In this unfavorable market environment, the Group made continued efforts to make breakthroughs, and further exerted its technology-leading strengths and product innovation capabilities to enhance customer stickiness and consolidate its global No. 1 market position. During the period under review, the Group has completed the R&D of variable aperture handset camera modules with large image size and optical image stabilization ("OIS") and 200-mega pixel periscope handset camera modules. Meanwhile, by further tapping into core actuators, and leveraging the advantages of the integration of motor, lens set and module, the product systematic integration and customization capabilities and its product competitiveness have been further enhanced. During the period under review, the Group's OIS handset camera modules with self-developed motors have been commenced mass production. In addition, with ongoing implementation of the construction of intelligent factories, and the global factory layout in Vietnam and India, the Group further boosted its strengths in high-end scale manufacturing and its industry-leading position.

### Optical Instruments

In terms of the intelligent equipment business, the Group grasped the rise of internal demand among enterprises as an opportunity to leverage its leading capabilities in optical imaging, design of precision machinery and automatic control technology to empower precision industrial manufacturing. During the period under review, the Group has completed the R&D of VR optical component inspection equipment, which adopts high-precision optical system and self-developed algorithms to achieve accurate identification of appearance defects, and has the industry-leading position in overall efficiency of equipment and the accuracy of defect identification. In addition, the world's largest vehicles lens sets manufacturer has extensively applied the Group's self-developed vehicle lens sets dust detection equipment, which could realize fully-automatic loading and unloading, code scanning, inspection, vehicle manufacturing execution system ("MES") upthrowing and other functions. Defect detection could be made on vehicle lens sets such as the long-focus, wide-angle or square-type ones, and its comprehensive efficiency and missed detection performance are at the forefront of the industry.

In terms of the microscopic instrument business, as deeply rooted in scientific research, medical and industrial fields, the Group vigorously expanded customer base and continuously increased the scale of sales. During the period under review, the Group and its partners have completed the R&D of a prototype of a circulating tumor cell analysis system, which can conduct quantitative analysis on slide samples of circulating tumor cells to provide diagnostic basis for early screening of tumors, intra-operative monitoring, medication guidance and prognosis recurrence of tumor patients, thus bridging our gap in the field of liquid biopsy of tumor.

在手機攝像模組業務方面，全球智能手機出貨量的進一步下滑及智能手機攝像頭降規降配的持續影響對本集團的手機攝像模組業務亦造成重大衝擊，本集團於回顧期內的手機攝像模組出貨量較去年同期下降約11.8%至約254,565,000件。隨著市場競爭的持續激烈及成本壓力的日益加劇，本集團手機攝像模組業務的盈利能力也面臨重壓。在此惡劣的市場環境下，本集團持續聚焦於業務突破，並進一步發揮技術領先優勢與產品創新能力，以增強客戶黏性，進而鞏固全球第一的市場地位。本集團於回顧期內已完成大像面可變光圈光學防抖（「OIS」）手機攝像模組及兩億像素潛望式手機攝像模組的研發。同時，本集團加強對核心運動器件的佈局，發揮馬達、鏡頭及模組的一體化優勢，進一步提升產品系統化整合能力及定制能力，提高產品競爭力。於回顧期內，本集團自研馬達OIS手機攝像模組已實現量產。此外，本集團憑借持續推行的智能化工廠建設，以及越南及印度的國際化工廠佈局，進一步提升了高端規模製造，強化了行業龍頭地位。

### 光學儀器

在智能裝備業務方面，本集團以企業內部需求的興起為契機，發揮自身在光學影像、精密機械設計及自動化控制技術方面領先的能力，為精密工業製造賦能。於回顧期內，本集團已完成VR光學組件檢測設備的研發，該設備採用高精度光學系統及自研算法，實現外觀缺陷的精準識別，設備綜合效率及缺陷識別準確率均處於行業領先水平。此外，全球最大的車載鏡頭生產商已大量採用本集團自研的車載鏡頭內塵檢測設備，該設備可實現全自動上下料、掃碼、檢測、汽車製造執行系統（「MES」）上拋等功能，對長焦、廣角或方形等類型的車載鏡頭均可進行缺陷檢測，綜合效率及漏過檢性能均處於行業領先水平。

在顯微儀器業務方面，本集團深耕在科學研究、醫療及工業等領域，積極開拓客戶群體，持續提升銷售規模。於回顧期內，本集團已與合作夥伴完成循環腫瘤細胞分析系統樣機的研發，該產品可對循環腫瘤細胞玻片樣本進行定量分析，為腫瘤早篩以及腫瘤患者術中監測、用藥指導與預後復發提供診斷依據，因而填補了本集團在腫瘤液體活體檢測領域的空白。

# Management Discussion and Analysis

## 管理層討論與分析

### FINANCIAL REVIEW

#### Revenue

For the six months ended 30 June 2023, the Group's revenue was approximately RMB14,278.6 million, representing a decrease of approximately 15.9% as compared to the corresponding period of last year. The decrease in revenue was mainly attributable to the decrease in the revenue of handset lens sets and handset camera modules of the Group as a result of the continued weak global demand of smartphone market, the intense industrial competition and the prolonged trend of de-specification of smartphone cameras, which were brought by the factors such as slow recovery of the Chinese economy and the uncertainties of global economy.

Revenue generated from the Optical Components business segment was approximately RMB4,317.9 million, representing a slight decrease of approximately 1.8% as compared to the corresponding period of last year. The slight decrease in revenue was mainly attributable to the increase in revenue of vehicle related products which was offset by the decrease in revenue of handset lens sets and VR related products. The revenue of the vehicle lens sets increased with the gradual easing of the chip shortage in the supply chain, and the revenue related to the optical parts of vehicle LiDAR and HUD increased significantly due to the increase in these mass production projects. However, the revenue of handset lens sets decreased as a result of the continued weak demand of the smartphone market and the prolonged trend of de-specification of smartphone cameras. Furthermore, the revenue of VR related products also decreased as a result of the weak sales of VR market.

Revenue generated from the Optoelectronic Products business segment was approximately RMB9,736.5 million, representing a decrease of approximately 21.3% as compared to the corresponding period of last year. The decrease in revenue was mainly attributable to the decrease of shipment volume and average selling price of handset camera modules as compared to the corresponding period of last year, which was affected by the continued weak demand of smartphone market and the prolonged trend of de-specification of smartphone cameras.

Revenue generated from the Optical Instruments business segment was approximately RMB224.2 million, representing an increase of approximately 11.0% as compared to the corresponding period of last year. The increase in revenue was mainly attributable to the increase in the market demand for optical instruments applied to domestic industrial and medical fields and overall overseas market demand.

### 財務回顧

#### 收入

截至二零二三年六月三十日止六個月，本集團的收入約人民幣14,278,600,000元，較去年同期下降約15.9%。收入下降主要是因為受中國經濟的緩慢復甦及全球經濟的不確定性等因素影響，全球智能手機市場需求持續疲軟、行業競爭激烈以及智能手機攝像頭持續呈現降規降配趨勢，導致本集團手機鏡頭及手機攝像模組的收入皆下降。

光學零件事業的收入約人民幣4,317,900,000元，較去年同期略微下降約1.8%。收入略微下降主要是因為車載相關產品的收入增長被手機鏡頭及VR相關產品的收入下降所抵銷。隨著供應鏈芯片缺貨的逐步緩解，車載鏡頭相關收入有所增長，且隨著車載激光雷達和HUD量產項目的增加，相關光學部件的收入顯著增長。然而，受智能手機市場需求疲軟及智能手機攝像頭持續降規降配的影響，手機鏡頭相關收入有所下降。同時，VR相關產品的收入也因VR市場銷售遇冷而有所下降。

光電產品事業的收入約人民幣9,736,500,000元，較去年同期下降約21.3%。收入下降主要是因為受智能手機市場需求疲軟及智能手機攝像頭持續降規降配的影響，手機攝像模組的出貨量及平均銷售價格較去年同期均有所下降。

光學儀器事業的收入約人民幣224,200,000元，較去年同期增加約11.0%。收入增加主要是因為應用於國內工業和醫療領域的光學儀器市場需求增加且整體海外市場需求增加。

# Management Discussion and Analysis

## 管理層討論與分析

### Gross Profit and Gross Profit Margin

The gross profit of the Group for the six months ended 30 June 2023 was approximately RMB2,130.6 million, representing a decrease of approximately 39.5% as compared to the corresponding period of last year. The gross profit margin was approximately 14.9%, which was approximately 5.9 percentage points lower than that of the corresponding period of last year. The decrease in gross profit margin was mainly attributable to the decrease in gross profit margins of handset lens sets and handset camera modules as compared to the corresponding period of last year, which was affected by the continued weak demand of smartphone market and the prolonged trend of de-specification of smartphone cameras.

The gross profit margins of the Optical Components business segment, the Optoelectronic Products business segment and the Optical Instruments business segment were approximately 26.0%, 6.9% and 42.7%, respectively (corresponding period of 2022: approximately 35.5%, 11.6% and 44.6% respectively).

### Selling and Distribution Expenses

The selling and distribution expenses of the Group for the six months ended 30 June 2023 was approximately RMB240.1 million, representing an increase of approximately 46.9% as compared to the corresponding period of last year. It accounted for approximately 1.7% of the Group's revenue during the period under review, as compared to approximately 1.0% for the corresponding period of last year. The increase in absolute amount was mainly attributable to the increase in the headcount and remuneration of sales staff and the increased marketing activities.

### R&D Expenditure

The R&D expenditure of the Group for the six months ended 30 June 2023 was approximately RMB1,204.8 million, representing a decrease of approximately 17.9% as compared to the corresponding period of last year. It accounted for approximately 8.4% of the Group's revenue during the period under review, as compared to approximately 8.7% for the corresponding period of last year. The decrease in absolute amount was mainly attributable to the strengthening of the management of the Group's R&D investment.

### 毛利及毛利率

截至二零二三年六月三十日止六個月，本集團的毛利約人民幣2,130,600,000元，較去年同期下降約39.5%。毛利率則約14.9%，較去年同期下降約5.9個百分點。毛利率的下降主要是因為受智能手機市場需求疲軟及智能手機攝像頭持續降規降配的影響，手機鏡頭和手機攝像模組的毛利率較去年同期均有所下降。

光學零件事業、光電產品事業及光學儀器事業的毛利率分別約26.0%、6.9%及42.7%（二零二二年同期：分別約35.5%、11.6%及44.6%）。

### 銷售及分銷開支

截至二零二三年六月三十日止六個月，本集團的銷售及分銷開支約人民幣240,100,000元，較去年同期增加約46.9%，於回顧期內佔本集團收入約1.7%，去年同期佔比約1.0%。有關絕對金額的增加主要是由於銷售員工人數及薪資的上升以及營銷活動的增加。

### 研發開支

截至二零二三年六月三十日止六個月，本集團的研發開支約人民幣1,204,800,000元，較去年同期下降約17.9%，於回顧期內佔本集團收入約8.4%，去年同期佔比約8.7%。有關絕對金額的下降主要是由於本集團加強了研發投入的管理。

# Management Discussion and Analysis

## 管理層討論與分析

### Administrative Expenses

The administrative expenses of the Group for the six months ended 30 June 2023 was approximately RMB457.9 million, representing an increase of approximately 4.6% as compared to the corresponding period of last year. It accounted for approximately 3.2% of the Group's revenue during the period under review, as compared to approximately 2.6% for the corresponding period of last year. The increase in absolute amount was mainly attributable to the increase in the remuneration of administrative staff, and the increase in expenses related to the grant of restricted shares under the Restricted Share Award Scheme ("**Restricted Share Award Scheme**") of the Company and the informationization construction.

### Income Tax Expenses

The Group's income tax expenses for the six months ended 30 June 2023 was approximately RMB132.5 million, representing a decrease of approximately 56.6% as compared to the corresponding period of last year. The decrease in absolute amount was mainly attributable to the decrease of profit before tax. The Group's effective tax rate was approximately 22.4% during the period under review, and it was approximately 18.1% for the corresponding period of last year. For more details related to the income tax expense, please refer to the Note 6 to the condensed consolidated financial statements in this report.

### Net Profit and Net Profit Margin

For the six months ended 30 June 2023, the Group's net profit was approximately RMB459.4 million, representing a decrease of approximately 66.7% as compared to the corresponding period of last year. The decrease in net profit was mainly attributable to (i) the factors such as slow recovery of the Chinese economy and the uncertainties of the global economy for the six months ended 30 June 2023, continued weak global demand of smartphone market, the intense industrial competition and the prolonged trend of de-specification of smartphone camera, which resulted in the year-on-year decrease of the shipment volume of handset lens sets and handset camera modules of the Group, with increasing pressure on average selling prices and gross profit margins; and (ii) the depreciation of the Renminbi for the six months ended 30 June 2023, an unrealized foreign exchange loss amounting to approximately RMB161.5 million was caused by the USD400.0 million sustainability-linked bonds issued by the Company on 17 January 2023 and long-term bank borrowings amounting to approximately USD277.0 million, which was a non-cash item. The net profit margin was approximately 3.2% for the six months ended 30 June 2023 and it was approximately 8.1% for the corresponding period of last year.

### 行政開支

截至二零二三年六月三十日止六個月，本集團的行政開支約人民幣457,900,000元，較去年同期增加約4.6%，於回顧期內佔本集團收入約3.2%，去年同期佔比約2.6%。有關絕對金額的增加主要是由於行政員工薪資的上升、本公司限制性股份獎勵計劃（「**限制性股份獎勵計劃**」）下的限制性股份的授出及信息化建設的開支增加。

### 所得稅開支

截至二零二三年六月三十日止六個月，本集團的所得稅開支約人民幣132,500,000元，較去年同期下降約56.6%。有關絕對金額的減少主要是由於除稅前溢利減少。於回顧期內，本集團的有效稅率約22.4%，去年同期則約18.1%。更多有關所得稅開支的詳情，請參閱本報告簡明綜合財務報表附註6。

### 淨利及淨利率

截至二零二三年六月三十日止六個月，本集團的淨利約人民幣459,400,000元，較去年同期下降約66.7%。淨利的下降主要是由於(i)截至二零二三年六月三十日止六個月，受中國經濟的緩慢復甦及全球經濟的不確定性等因素影響，全球智能手機市場需求持續疲軟、行業競爭激烈以及智能手機攝像頭持續呈現降規降配趨勢，導致本集團手機鏡頭及手機攝像模組的出貨量同比下降，並加大了平均售價及毛利率壓力；及(ii)截至二零二三年六月三十日止六個月，因人民幣貶值，本公司於二零二三年一月十七日發行之400,000,000美元可持續發展掛鈎債券及長期銀行借貸約277,000,000美元產生了未變現外匯虧損約人民幣161,500,000元，其為非現金項目。截至二零二三年六月三十日止六個月的淨利率約3.2%，去年同期則約8.1%。

# Management Discussion and Analysis

## 管理層討論與分析

### Profit for the Period Attributable to Owners of the Company and Basic Earnings per Share

The profit for the period attributable to owners of the Company for the six months ended 30 June 2023 was approximately RMB436.7 million, representing a decrease of approximately 67.8% as compared to the corresponding period of last year.

The basic earnings per share for the six months ended 30 June 2023 was RMB39.99 cents, representing a decrease of approximately 67.8% as compared to the corresponding period of last year.

### Interim Dividend

The Company has paid the dividend for the year ended 31 December 2022 in June 2023, which was Hong Kong Dollar (“HKD”) 0.500 per share of the Company. The payout ratio was approximately 20.0% of the profit for the year attributable to owners of the Company.

The board (the “Board”) of the directors (the “Directors”, each a “Director”) of the Company does not recommend the payment of an interim dividend for the six months ended 30 June 2023 (corresponding period of 2022: nil).

## LIQUIDITY AND FINANCIAL RESOURCES

### Cash Flows

The table below summarises the Group’s cash flows for the six months ended 30 June 2023 and 30 June 2022:

### 本公司股東應佔期內溢利及每股基本盈利

截至二零二三年六月三十日止六個月，本公司股東應佔期內溢利約人民幣436,700,000元，較去年同期下降約67.8%。

截至二零二三年六月三十日止六個月，每股基本盈利為人民幣39.99分，較去年同期下降約67.8%。

### 中期股息

本公司已於二零二三年六月派付截至二零二二年十二月三十一日止年度的股息，每股本公司的股份為0.500港元（「港元」），支付比例約本公司股東應佔年內溢利的20.0%。

本公司董事（「董事」，各為一名「董事」）會（「董事會」）建議不派發截至二零二三年六月三十日止六個月的中期股息（二零二二年同期：無）。

## 流動資金及財政來源

### 現金流量

下表載列本集團於截至二零二三年六月三十日及二零二二年六月三十日止六個月的現金流量概要：

	For the six months ended 30 June 截至六月三十日止六個月	
	2023 二零二三年 RMB million 人民幣百萬元	2022 二零二二年 RMB million 人民幣百萬元
Net cash from operating activities 經營活動所得現金淨額	1,053.6	1,571.1
Net cash used in investing activities 投資活動所用現金淨額	(1,379.8)	(723.6)
Net cash from (used in) financing activities 融資活動所得(所用)現金淨額	4,449.3	(1,510.5)

# Management Discussion and Analysis

## 管理層討論與分析

The Group derives its working capital mainly from cash on hand and net cash generated from operating activities. The Board expects that the Group will rely on net cash generated from operating activities, bank borrowings and debt financing in the short run to meet its working capital and other requirements. In the long run, the Group will be mainly funded by net cash from operating activities and, if necessary, by additional bank borrowings, debt financing or equity financing. There were no material changes in the funding and financial policy of the Group for the six months ended 30 June 2023.

As at 30 June 2023, the Group had current assets of approximately RMB31,990.4 million (31 December 2022: approximately RMB30,645.6 million); and current liabilities of approximately RMB18,207.8 million (31 December 2022: approximately RMB19,336.9 million). The Group's current ratio was approximately 1.8 times (31 December 2022: approximately 1.6 times). The Group's total assets as at 30 June 2023 was approximately RMB46,685.3 million, representing an increase of approximately 8.6% as compared to that as at 31 December 2022.

As at 30 June 2023, the Group's cash and cash equivalents of approximately RMB11,170.0 million (31 December 2022: approximately RMB7,033.2 million). The cash and cash equivalents were denominated in RMB and USD.

### Capital Expenditure

For the six months ended 30 June 2023, the Group's capital expenditure amounted to approximately RMB1,050.3 million, which was mainly used for the purchase of property, plant and equipment, acquisition of land use right and purchases of other tangible assets. All of the capital expenditure was financed by internal resources.

本集團營運資金主要來自手頭現金及經營活動所得之現金淨額。董事會預期本集團將依賴經營活動所得現金淨額、銀行借貸及債務融資以應付短期內的營運資金及其它需求。長遠而言，本集團主要會以經營活動所得之現金淨額以及額外銀行借貸、債務融資或股權融資（如有需要）所得資金經營。截至二零二三年六月三十日止六個月，本集團的資金及財務政策並無重大變動。

於二零二三年六月三十日，本集團的流動資產約為人民幣31,990,400,000元（二零二二年十二月三十一日：約人民幣30,645,600,000元）；及流動負債約為人民幣18,207,800,000元（二零二二年十二月三十一日：約人民幣19,336,900,000元）。本集團的流動比率約為1.8倍（二零二二年十二月三十一日：約1.6倍）。本集團於二零二三年六月三十日的總資產約為人民幣46,685,300,000元，較二零二二年十二月三十一日增加約8.6%。

於二零二三年六月三十日，本集團的現金及現金等值項目約人民幣11,170,000,000元（二零二二年十二月三十一日：約人民幣7,033,200,000元）。有關現金及現金等值項目以人民幣及美元計值。

### 資本開支

截至二零二三年六月三十日止六個月，本集團的資本開支約人民幣1,050,300,000元，主要用作購置物業、機器及設備、收購土地使用權和購置其他有形資產。所有資本開支均以內部資源撥付。

# Management Discussion and Analysis

## 管理層討論與分析

### CAPITAL STRUCTURE

#### Indebtedness

##### *Bank borrowings*

Bank borrowings of the Group as at 30 June 2023 amounted to approximately RMB2,761.5 million (31 December 2022: approximately RMB2,020.0 million). As at 30 June 2023, no bank borrowings were secured by certain buildings and land of the Group. As at 30 June 2023, the bank borrowings were denominated in RMB and USD.

Details of the bank borrowings are set out in Note 23 to the condensed consolidated financial statements in this report.

##### *Bank facilities*

As at 30 June 2023, the Group had bank facilities of RMB6,400.0 million with Agricultural Bank of China Limited, RMB3,000.0 million with Ningbo Bank Co., Ltd., RMB2,400.0 million with The Export-Import Bank of China, RMB2,670.0 million with Industrial and Commercial Bank of China Limited, RMB2,200.0 million with China Merchants Bank Co., Ltd., RMB2,000.0 million with China Construction Bank Corporation, RMB380.0 million with of Bank of Communications Co., Ltd., RMB3,115.0 million and USD75.0 million with Bank of China Limited respectively, USD120.0 million with BNP Paribas, USD110.0 million with The Hongkong and Shanghai Banking Corporation Limited, USD154.0 million with China Development Bank, USD20.0 million and Indian Rupee 4,500.0 million with Crédit Agricole Corporate and Investment Bank, USD80.0 million with Standard Chartered Bank and USD75.0 million with Citibank.

### 資本結構

#### 債務

##### *銀行借貸*

於二零二三年六月三十日，本集團的銀行借貸約人民幣2,761,500,000元（二零二二年十二月三十一日：約人民幣2,020,000,000元）。於二零二三年六月三十日，本集團並未就銀行借貸而抵押若干樓宇及土地。於二零二三年六月三十日，有關銀行借貸以人民幣和美元計值。

銀行借貸詳情載於本報告簡明綜合財務報表附註23。

##### *銀行授信*

於二零二三年六月三十日，本集團於中國農業銀行股份有限公司的銀行授信為人民幣6,400,000,000元，於寧波銀行股份有限公司的銀行授信為人民幣3,000,000,000元，於中國進出口銀行的銀行授信為人民幣2,400,000,000元，於中國工商銀行股份有限公司的銀行授信為人民幣2,670,000,000元，於招商銀行股份有限公司的銀行授信為人民幣2,200,000,000元，於中國建設銀行股份有限公司的銀行授信為人民幣2,000,000,000元，於交通銀行股份有限公司的銀行授信為人民幣380,000,000元，於中國銀行股份有限公司的銀行授信分別為人民幣3,115,000,000元及75,000,000美元，於法國巴黎銀行的銀行授信為120,000,000美元，於香港上海滙豐銀行有限公司的銀行授信為110,000,000美元，於國家開發銀行的銀行授信為154,000,000美元，於東方匯理銀行的銀行授信為20,000,000美元及4,500,000,000印度盧比，於渣打銀行的銀行授信為80,000,000美元，於花旗銀行的銀行授信為75,000,000美元。



# Management Discussion and Analysis

## 管理層討論與分析

### Debt securities

As at 30 June 2023, the Group had debt securities of approximately RMB2,953.7 million (31 December 2022: approximately RMB4,178.1 million). The Group issued USD400.0 million sustainability-linked bonds on 17 January 2023. For more details, please refer to Note 26 to the condensed consolidated financial statements in this report.

As at 30 June 2023, the Group's gearing ratio was approximately 12.2%, with the basis of the ratio of total borrowings to total capital (total capital being the sum of total liabilities and shareholders' equity), reflecting the Group's financial position at a sound level.

### Contingent liabilities

As at 30 June 2023, the Group did not have any material contingent liabilities or guarantees.

### Financing and funding and treasury policies and objectives

The Group adopts prudent financing and funding and treasury policies. The Group will seek bank borrowings and debt financing when its operating demand grows, and will regularly review its bank borrowings and debt securities regularly to achieve a sound financial position.

## PLEDGE OF ASSETS

As at 30 June 2023, the Group did not have any pledge or charge on assets, except for the pledged bank deposits of approximately RMB142.4 million. For details of the pledged bank deposits, please refer to Note 21 to the condensed consolidated financial statements in this report.

## COMMITMENTS

As at 30 June 2023, the capital expenditure of the Group in respect of acquisition of property, plant and equipment contracted for but not provided in the consolidated financial statements amounted to approximately RMB1,081.6 million (31 December 2022: approximately RMB1,257.5 million).

As at 30 June 2023, the Group had no other capital commitments save as disclosed above.

### 債務證券

於二零二三年六月三十日，本集團的債務證券約人民幣2,953,700,000元（二零二二年十二月三十一日：約人民幣4,178,100,000元）。本集團於二零二三年一月十七日發行400,000,000美元可持續發展掛鈎債券。有關更多詳情請參閱本報告簡明綜合財務報表附註26。

於二零二三年六月三十日，本集團的負債比率約為12.2%，指總借款佔總資本的比率（總資本為總負債與股東權益之和），反映出本集團財務狀況處於穩健的水平。

### 或然負債

於二零二三年六月三十日，本集團並無任何重大或然負債或擔保。

### 融資及財政政策和目標

本集團採納謹慎的融資及財政政策。本集團將於運營需求增長時尋求銀行借貸及債務融資，並定期審查其銀行借貸及債務證券情況以達致一個穩健的財務狀況。

## 資產抵押

於二零二三年六月三十日，除已抵押銀行存款約人民幣142,400,000元外，本集團並無任何資產抵押或押記。有關已抵押銀行存款之詳情，請參閱本報告簡明綜合財務報表附註21。

## 承擔

於二零二三年六月三十日，本集團就收購物業、機器及設備有已訂約但未於綜合財務報表提供的資本開支約人民幣1,081,600,000元（二零二二年十二月三十一日：約人民幣1,257,500,000元）。

於二零二三年六月三十日，除上述披露外，本集團並無任何其它資本承擔。

# Management Discussion and Analysis

## 管理層討論與分析

### OFF-BALANCE SHEET TRANSACTIONS

As at 30 June 2023, the Group did not enter into any material off-balance sheet transactions.

### PERFORMANCE OF INVESTMENTS MADE AND FUTURE INVESTMENTS PLAN

The Group's investing activities primarily include the purchase and redemption of unlisted financial products, placement and release of short-term fixed deposits, placement and release of time deposits, purchase of property, plant and equipment and acquisition of investment in an associate. The purchase and redemption of financial assets at fair value through profit or loss ("FVTPL") include equity investments and unlisted financial products. Among them, unlisted financial products are managed by relevant banks in China, mainly investing in certain financial assets such as bonds, trusts and cash funds, and their investment incomes are determined based on the performance of relevant government debt instruments and treasury bills.

#### Significant Investments

As disclosed in the announcements of the Company dated 14 November 2022 and 11 January 2023 (the "Announcements"), Zhejiang Sunny Optics Co., Ltd. ("Sunny Zhejiang Optics") has subscribed for registered capital of RMB1,110.0 million by way of capital injection into Chongqing Ant Consumer Finance Co., Ltd., (the "Target Company") in the sum of RMB1,110.0 million (the "Subscription"), representing 6% equity interests of the Target Company as enlarged by the capital increase.

#### Date

14 November 2022 (after trading hours)

### 資產負債表以外交易

於二零二三年六月三十日，本集團並無訂立任何重大的資產負債表以外交易。

### 投資表現及未來投資計劃

本集團的投資活動主要包括購買及贖回非上市金融產品、存放及解除短期定期存款、存放及解除定期存款、購置物業、機器及設備及收購於一間聯營公司的投資。購買及贖回按公允值計入損益（「按公允值計入損益」）的金融資產包括：股權投資及非上市金融產品。其中，非上市金融產品由中國的相關銀行管理，主要投資於債券、信託及現金基金等若干金融資產，其投資收益則根據相關政府債務工具及國庫券的表現釐定。

#### 重大投資

按本公司於二零二二年十一月十四日及二零二三年一月十一日發佈之公告（「公告」）所披露，浙江舜宇光學有限公司（「舜宇浙江光學」）透過向重慶螞蟻消費金融有限公司（「目標公司」）注資人民幣1,110,000,000元，認購目標公司的人民幣1,110,000,000元註冊資本（「認購事項」），相當於經增資擴大的目標公司6%股權。

#### 日期

二零二二年十一月十四日（交易時段後）

# Management Discussion and Analysis

## 管理層討論與分析

### Parties

- (1) the Target Company as the issuer;
- (2) Sunny Zhejiang Optics as one of the subscribers participating in the subscription (collectively, the “**Subscribers**”);
- (3) Other subscribers (the “**Other Subscribers**”) including (i) 螞蟻科技集團股份有限公司(Ant Group Co., Ltd.), (ii) 杭州金投數字科技集團有限公司(Hangzhou Jintou Digital Technology Group Co., Ltd.), (iii) 傳化智聯股份有限公司(Transfar Zhilian Co., Ltd.), (iv) 江蘇魚躍醫療設備股份有限公司(Jiangsu Yuyue Medical Equipment and Supply Co., Ltd.), (v) 廣州博冠信息科技有限公司(Guangzhou Boguan Telecommunication Technology Co., Ltd.) and (vi) 重慶市農信投資集團有限公司(Chongqing Nongxin Investment Group Co., Ltd.) (Note a); and
- (4) Existing owners of the Target Company (the “**Existing Owners**”) including (i) 螞蟻科技集團股份有限公司(Ant Group Co., Ltd.), (ii) 南洋商業銀行有限公司(Nanyang Commercial Bank, Limited), (iii) 國泰世華銀行(中國)有限公司(Cathay United Bank (China) Ltd.), (iv) 寧德時代新能源科技股份有限公司(Contemporary Ampere Technology Co., Limited), (v) 江蘇魚躍醫療設備股份有限公司(Jiangsu Yuyue Medical Equipment and Supply Co., Ltd.), (vi) 北京千方科技股份有限公司(China TransInfo Technology Co., Ltd.) and (vii) 中國華融資產管理股份有限公司(China Huarong Asset Management Co., Ltd.) (Note b).

Note a, b: The English names of certain PRC companies above are for identification purpose only. If there is any inconsistency, the Chinese name shall prevail.

### Information of the Other Subscribers and the Existing Owners

To the best of the Directors’ knowledge, information and belief, the principal business of Other Subscribers are financial services, medical equipment business, software development service, digital technology, logistics and chemical business, investment financing and consulting services, respectively.

To the best of the Directors’ knowledge, information and belief, the principal businesses of the Existing Owners are banking, financial services, medical equipment business, energy and battery, urban intelligent transportation business and asset management, respectively.

### 訂約方

- (1) 目標公司(作為發行人)；
- (2) 舜宇浙江光學(作為參與認購事項的認購人之一(統稱「認購人」))；
- (3) 其他認購人(「其他認購人」)包括(i)螞蟻科技集團股份有限公司、(ii)杭州金投數字科技集團有限公司、(iii)傳化智聯股份有限公司、(iv)江蘇魚躍醫療設備股份有限公司、(v)廣州博冠信息科技有限公司及(vi)重慶市農信投資集團有限公司；及
- (4) 目標公司的現時擁有人(「現時擁有人」)包括(i)螞蟻科技集團股份有限公司、(ii)南洋商業銀行有限公司、(iii)國泰世華銀行(中國)有限公司、(iv)寧德時代新能源科技股份有限公司、(v)江蘇魚躍醫療設備股份有限公司、(vi)北京千方科技股份有限公司及(vii)中國華融資產管理股份有限公司。

附註a, b：以上若干中國公司的英文名僅供識別，如有不一致，以中文名為準。

### 其他認購人及現時擁有人的資料

據董事所知、所悉及所信，其他認購人的主要業務分別為金融服務、醫療設備業務、軟件開發服務、數字科技、物流與化工業務、投資融資及諮詢服務。

據董事所知、所悉及所信，現時擁有人的主要業務分別為銀行、金融服務、醫療設備業務、能源和電池、都市智慧交通業務和資產管理。

# Management Discussion and Analysis

## 管理層討論與分析

### Information of the Target Company

As disclosed in the Announcements, the Target Company upholds its vision of “let every serious person enjoy fair consumer finance services”, uses its intelligent business decision-making system and intelligent risk control system so as to integrate financial services into the consumption process smoothly and offers convenient, flexible, and smooth credit services.

As disclosed in the Announcements, the Target Company will uphold the technology-driven concept, serve the real economy, plough on consumer scenarios and implement inclusive finance, and, based on the commercial foundations of its equity owners in various areas such as clientele, scenarios and ecologies, develop into a leading national consumer financial institution driven by fintech and with pioneering professional personal consumer financial services.

To the best of the Directors’ knowledge, the Target Company is engaged in the provision of the following regulated RMB business activities: (1) provision of individual consumer loans; (2) receiving deposits from its equity owners and their respective subsidiaries in the PRC; (3) borrowing loans from financial institutions in the PRC; (4) issue financial bonds upon approval; (5) lending and borrowing between financial institutions in the PRC; (6) consumer finance-related consultancy or agency activities; (7) sale agent of consumer credit-related insurance products; (8) fixed income securities investment activities; (9) other business activities as approved by China Banking and Insurance Regulatory Commission. (For projects which require approval under the law, business activities can only be carried out after obtaining approval from relevant authorities, and specific business projects shall be subject to the approval documents or permits from relevant authorities.)

To the best knowledge of the Board, after reviewing the unaudited management account of the Target Company as at 30 June 2023, no fair value or impairment regarding the Subscription was issued or noted by the Board. Based on the information available to the Company immediately preceding the publication of this report, the performance of the Subscription was positive for the six months ended 30 June 2023, and no dividends have been received.

### 目標公司的資料

如在公告中所披露，目標公司秉持「讓每一位認真生活的人，平等享受消費金融服務」的願景，利用智慧商業決策系統和智慧風險控制系統能力，將金融服務平滑融入消費流程，提供便捷、柔順、流暢的信貸服務。

如在公告中所披露，目標公司堅持科技驅動、服務於實體經濟、深耕消費場景、踐行普惠金融使命，將依託股東方在客戶、場景、生態等多方面的商業基礎，發展成為一家以金融科技為驅動，個人消費金融服務專業度領先的全國性消費金融機構。

據董事所深知，經監管核准目標公司經營以下人民幣業務：(1) 發放個人消費貸款；(2) 接受股東境內子公司及境內股東的存款；(3) 向境內金融機構借款；(4) 經批准發行金融債券；(5) 境內同業拆借；(6) 與消費金融相關的諮詢、代理業務；(7) 代理銷售與消費貸款相關的保險產品；(8) 固定收益類證券投資業務；(9) 中國銀行保險監督管理委員會批准的其他業務。(依法須經批准的項目，經相關部門批准後方可開展經營活動，具體經營項目以相關部門批准文件或許可證件為準)

據董事會所深知，於審閱目標公司於二零二三年六月三十日的未經審核管理賬目後，董事會並無發佈或注意到有關認購事項的公允值或減值。基於緊接本報告刊發前本公司可得資料，截至二零二三年六月三十日止六個月，認購事項的表現良好，尚未收取股息。

# Management Discussion and Analysis

## 管理層討論與分析

The Company's investment strategy regarding the Subscription is based on the recommendations from the strategy and development committee of the Board that the Subscription is a long-term investment of the Group which may bring relatively better financial return to the Group.

The completion of the Subscription took place on 11 January 2023.

To the best knowledge of the Directors, there were no other significant investments made by the Group except for the Subscription as disclosed above for the six months ended 30 June 2023.

### Important Investments

As at 30 June 2023, the Group maintained a portfolio of unlisted financial products with the total carrying amount of approximately RMB8,142.6 million (31 December 2022: approximately RMB10,086.4 million), of which approximately RMB1,726.8 million has been released by the Group as disclosed in the interim results announcement for the six months end 30 June 2023. As at 30 June 2023, the size of the unlisted financial products subscribed by the Group in aggregate represented approximately 17.4% of the Group's total assets (31 December 2022: approximately 23.5%). The investment costs for the unlisted financial products subscribed as at 30 June 2023 was approximately RMB7,988.8 million (31 December 2022: approximately RMB10,007.6 million). For the six months ended 30 June 2023, the amount of investment income from the unlisted financial products was approximately RMB227.8 million (corresponding period of 2022: approximately RMB144.4 million).

本公司關於認購事項的投資策略乃基於董事會策略及發展委員會關於認購事項是本集團的長期投資，可能為本集團帶來相對較好的財務回報的建議。

該認購事項於二零二三年一月十一日完成。

據董事所深知，截至二零二三年六月三十日止六個月，除上文所披露的認購事項之外，本集團未作其他重大投資。

### 重要投資

於二零二三年六月三十日，本集團維持一項非上市金融產品的組合，總賬面值約人民幣8,142,600,000元（二零二二年十二月三十一日：約人民幣10,086,400,000元）。按截至二零二三年六月三十日止六個月中期業績公告所披露，本集團已解除約人民幣1,726,800,000元的非上市金融產品。於二零二三年六月三十日，本集團認購的非上市金融產品的總規模約佔本集團總資產的17.4%（二零二二年十二月三十一日：約23.5%）。於二零二三年六月三十日，認購的非上市金融產品的投資成本約人民幣7,988,800,000元（二零二二年十二月三十一日：約人民幣10,007,600,000元）。截至二零二三年六月三十日止六個月，來自非上市金融產品的投資收益金額約人民幣227,800,000元（二零二二年同期：約人民幣144,400,000元）。

# Management Discussion and Analysis

## 管理層討論與分析

The following table sets forth a breakdown of the major unlisted financial products subscribed by the Group as at 30 June 2023 (in descending order):

下表載列本集團於二零二三年六月三十日認購的主要非上市金融產品明細(降序排列)：

Name of the unlisted financial products 非上市金融產品名稱	Name of banks 銀行名稱	Investment costs 投資成本 RMB'000 人民幣千元	Fair value of the unlisted financial products as at 30 June 2023 於二零二三年六月三十日 非上市金融產品的公允值 RMB'000 人民幣千元	Percentage of fair value of the unlisted financial products relative to the total assets of the Group as at 30 June 2023 於二零二三年六月三十日 非上市金融產品的公允值佔本集團總資產的百分比
Sunshine Jin Zhou Tian Li Zhen Xiang No. B001*	China Everbright Bank Co., Ltd.			
陽光金周添利臻享B001號	中國光大銀行股份有限公司	800,000	823,600	1.8%
Bank of Ningbo NingXin fixed income 1-year regular open-ended wealth management No. 32* – B shares	Bank of Ningbo Co., Ltd.			
寧銀理財寧欣固定收益類一年定期開放式理財32號 – B份額	寧波銀行股份有限公司	300,000	306,400	0.7%
Bank of Ningbo NingXin fixed income close-ended wealth management No. 664*	Bank of Ningbo Co., Ltd.			
寧銀理財寧欣固定收益類封閉式理財664號	寧波銀行股份有限公司	300,000	303,700	0.7%
Bank of Ningbo NingXin fixed income close-ended wealth management No. 429*	Bank of Ningbo Co., Ltd.			
寧銀理財寧欣固定收益類封閉式理財429號	寧波銀行股份有限公司	300,000	303,500	0.7%
Bank of Ningbo NingXin TianYi fixed close-ended wealth management No. 55*	Bank of Ningbo Co., Ltd.			
寧銀理財寧欣添益固定收益類封閉式理財55號	寧波銀行股份有限公司	300,000	301,400	0.6%
Bank of Ningbo NingXin fixed income close-ended wealth management No. 485*	Bank of Ningbo Co., Ltd.			
寧銀理財寧欣固定收益類封閉式理財485號	寧波銀行股份有限公司	300,000	300,000	0.6%
Others# 其他#		5,688,800	5,804,000	12.3%
<b>Total 總計</b>		<b>7,988,800</b>	<b>8,142,600</b>	<b>17.4%</b>

\* The English names are unofficial English translations of unlisted financial products with Chinese names only. If there is any inconsistency, the Chinese names shall prevail.

\* 沒有官方英文名稱的非上市金融產品的英文名稱為非正式英文翻譯。如中英文不一致，則以中文為準。

# Other unlisted financial products included 45 unlisted financial products with 4 different banks to lower the concentration risk. The fair value of such 45 unlisted financial products as at 30 June 2023 was approximately RMB129.0 million in average.

# 其他非上市金融產品包括與4家不同銀行的45項非上市金融產品，以降低集中風險。該45項非上市金融產品於二零二三年六月三十日的公允值平均為約人民幣129,000,000元。

# Management Discussion and Analysis

## 管理層討論與分析

The unlisted financial products were measured at fair value as at 30 June 2023. Such investment activities were funded primarily by the idle self-owned funds of the Group.

The Board considers that the terms of such unlisted financial products are on normal commercial terms, fair and reasonable and in the interests of the Company and shareholders of the Company (the “Shareholders”) as a whole.

For the six months ended 30 June 2023, the Group’s investments amounted to approximately RMB1,050.3 million, which was primarily for the purchases of property, plant and equipment, acquisition of a land use right and purchase of other tangible assets. These investments enhanced the Group’s R&D and technological application capability and production efficiency, and thus expanded the sources of revenue.

### Future Plans for Significant Investments or Capital Assets

Going forward, the Group will continue to further diversify its investments among different banks to lower the concentration risk and will closely monitor the performance of investments made and future investments plan in accordance with its prudent funding and treasury policy to utilise and to increase the yield of the idle funds of the Group while maintaining a high level of liquidity and a low level of risk. Such investment activities were made and will be made on the premises that it would not adversely affect the working capital of the Group or the operation of the Group’s principal business. The Group intends to make further investments to enhance its competitiveness in the future.

於二零二三年六月三十日，非上市金融產品以公允值進行計量。該等投資活動主要由本集團的閒置自有資金撥付。

董事會認為，該等非上市金融產品的條款符合正常商業條款，屬公平合理及符合本公司及本公司股東（「股東」）的整體利益。

截至二零二三年六月三十日止六個月，本集團動用約人民幣1,050,300,000元進行投資活動，主要用作購置物業、機器及設備、收購土地使用權和購置其他有形資產。該等投資增強了本集團的研發及技術應用能力，並提升了生產效率，進而拓寬了收入來源。

### 未來作重大投資或購入資本資產的計劃

展望未來，本集團將繼續令其於不同銀行的投資更多元化，以降低風險集中度，並將密切監察根據其審慎的財政政策所作投資及未來投資計劃之表現，以動用及增加本集團閒置資金收益，同時維持高水平流動資金及低水平風險。該等投資活動進行及將進行的前提為其不會對本集團營運資金或本集團主要業務營運產生不利影響。未來，本集團擬進一步投資以加強競爭力。

# Management Discussion and Analysis

## 管理層討論與分析

### QUANTITATIVE AND QUALITATIVE DISCLOSURE ABOUT MARKET RISKS

### 市場風險的量化和質化披露

#### Interest Rate Risk

The Group is exposed to interest rate risks arising from its bank borrowings for working capital, capital expenditure for expansion and other purposes of the Group and refinancing. The rising of interest rates increases the costs of both existing and new debts. As at 30 June 2023, the effective interest rate on fixed-rate bank borrowings was approximately 2.30% to 3.97% per annum, while the effective interest rate of variable-rate bank borrowings was approximately 4.80% per annum.

#### 利率風險

本集團面對作為營運資金、用於本集團拓展和其他用途的資本開支以及再融資的銀行借貸利率風險。利率的上調會增加現有及新增債務之成本。於二零二三年六月三十日，固定利率銀行借貸的實際年利率約2.30%至3.97%，而可變利率銀行借貸的實際年利率約4.80%。

#### Foreign Exchange Rate Fluctuation Risk

The Group exports a portion of its products to and purchases a considerable amount of products from international markets where transactions are denominated in USD or other foreign currencies. For details of the Group's foreign currency forward contracts and foreign currency options contracts, please refer to Note 17 to the condensed consolidated financial statements in this report. Except certain investments which are in line with the Group's business and which are denominated in foreign currencies, the Group did not and has no plan to make any foreign currency investment.

#### 匯率波動風險

本集團部分產品會出口銷售至國際市場，同時也從國際市場購買大量產品，以上交易以美元或其它外幣計值。有關本集團遠期外匯合約及外匯期權合約之詳情，請參閱本報告簡明綜合財務報表附註17。除就本集團業務所進行及以外幣列值的若干投資外，本集團並未及無計劃作出任何外幣投資。

#### Credit Risk

The Group's financial assets include derivative financial assets, cash and cash equivalents, pledged bank deposits, short-term fixed deposits, time deposits, financial assets at FVTPL, trade and other receivables and prepayments, amounts due from related parties, receivables at fair value through other comprehensive income ("FVTOCI") and equity instruments at FVTOCI, which represent the Group's maximum exposure to credit risk in relation to financial assets.

#### 信貸風險

本集團的金融資產包括衍生金融資產、現金及現金等值項目、已抵押銀行存款、短期定期存款、定期存款、按公允值計入損益的金融資產、貿易及其他應收款項及預付款項，應收關連人士款項、按公允值計入其他全面收益（「按公允值計入其他全面收益」）的應收款項及按公允值計入其他全面收益的權益工具，這些為本集團所面對有關金融資產的最高信貸風險。



# Management Discussion and Analysis

## 管理層討論與分析

In order to minimise the credit risk in relation to trade receivables, the management of the Company (the “**Management**”) has delegated a team responsible for the determination of credit limits, credit approvals and other monitoring procedures to ensure that appropriate follow-up actions are taken to recover overdue debts. The Group has also purchased insurance relating to trade receivables. In addition, the Group reviews the recoverable amount of each individual trade debt at the end of each reporting period to ensure that adequate impairment losses are made for irrecoverable amounts. Therefore, the Directors consider that the Group’s credit risk is significantly reduced. The amounts presented in the condensed consolidated statement of financial position are net of allowance for credit losses, estimated by the Management based on prior experience and historical observed default rates, their assessment of the current economic environment and the discounted cash flows to be received in future.

The Group has no significant concentration of credit risk since its trade receivables are dispersed over a large number of counterparties and customers. The credit risk on liquidity is limited because the majority of the counterparties are banks with high credit ratings by international credit-rating agencies.

### Cash Flow Interest Rate Risk

The Group’s cash flow interest rate risk is primarily related to variable rates applicable to bank borrowings. The Management will review the proportion of borrowings in fixed and variable rates and ensure they are within reasonable range. Therefore, any future variations in interest rates will not have any significant impact on the results of the Group.

### Liquidity Risk

The Group manages liquidity risk by maintaining an adequate level of cash and cash equivalents through continuously monitoring the forecast and actual cash flows and matching them with the maturity profiles of financial assets and liabilities.

## MATERIAL ACQUISITIONS AND DISPOSALS

For the six months ended 30 June 2023, there were no material acquisitions and disposals of subsidiaries and joint ventures of the Group.

為盡量減低有關貿易應收款項的信貸風險，本公司管理層（「**管理層**」）已委派專責隊伍，負責釐定信貸限額、審批信貸及其他監察程序，以確保採取適當的跟進行動收回逾期債務。本集團亦已購買有關貿易應收款項的保險。此外，本集團於每個報告期末檢討各項貿易債務的可回收金額，確保已為不可收回金額計提足夠減值虧損。因此，董事認為本集團的信貸風險已大大降低。簡明綜合財務狀況表所示金額已扣除信貸虧損，乃管理層根據過往經驗及歷史觀察違約率、對當時經濟環境的評估及將於日後收取的現金流量貼現值估計。

本集團的貿易應收款項分散於大量交易對手及客戶，故無重大信貸集中風險。由於本集團大部分交易對手為獲國際信貸評級機構評定有高信貸評級的銀行，故流動資金的信貸風險有限。

### 現金流量利率風險

本集團的現金流量利率風險主要與銀行借貸的可變利率有關。管理層將檢討固定及可變利率的借貸比例並確保其處於合理範圍內。因此，日後任何利率變化均不會對本集團業績造成任何重大影響。

### 流動資金風險

本集團通過持續監察現金流量的預測及實際水平，並將其與各項金融資產與負債的到期狀況進行匹配，以維持足夠的現金及現金等值項目，從而控制流動資金風險。

## 重大收購及出售

截至二零二三年六月三十日止六個月，本集團沒有進行有關附屬公司及合營企業的重大收購及出售。

# Management Discussion and Analysis

## 管理層討論與分析

### GLOBAL DEPLOYMENT

#### Production Bases

The Group's production bases in China are located in Yuyao of Zhejiang Province, Zhongshan of Guangdong Province, Shanghai and Xinyang of Henan Province, respectively.

Meanwhile, the Group has established production bases in India and Vietnam to promote its global production layout and satisfy the demand of customers in overseas markets.

#### R&D Centers

In order to have a timely insight into the industry opportunities and cater to the customers for rapid R&D, the Group has set up R&D centers in China, the U.S.A. and South Korea to provide more international technical support and reserves for the R&D of optical and optical-related products.

### EMPLOYEE AND REMUNERATION POLICY

The Group had 26,862 full-time employees as at 30 June 2023. In line with the overall operation of the Company, the industry level and the performance of individual employees, the Group has established fair and competitive emoluments and welfare systems to recruit new talents and to reward and retain existing talents, in which the emoluments include annual basic salary, year-end bonus, the economic-value-added bonus and share award, while the welfare systems include social insurance, housing provident fund, employee holidays and emergency relief fund. The Group is committed to achieving the goals of "Consistency in Responsibilities and Interests, Abilities and Values, Risks and Returns, Performance and Income" in remuneration distribution.

The Group adopted the Restricted Share Award Scheme in 2010, for the purposes of providing incentives and rewards to eligible participants to recognise their contribution to the Group and to enhance their ownership spirits. For the six months ended 30 June 2023, 2,466,766 shares of the Company were granted to eligible employees in accordance with the Restricted Share Award Scheme by the Group. For more details, please refer to Note 28 to the condensed consolidated financial statements in this report.

### 全球化佈局

#### 生產基地

本集團於中國的生產基地分別位於浙江省餘姚市、廣東省中山市、上海市及河南省信陽市。

同時，本集團已於印度和越南設立生產基地，以推進全球化生產佈局，進而滿足客戶在海外市場的需求。

#### 研發中心

為及時洞察行業先機，配合客戶快速研發，本集團於中國、美國及南韓均設有研發中心，為光學及光學相關產品的研發提供更為國際化的技術支持及儲備。

### 僱員和薪酬政策

於二零二三年六月三十日，本集團擁有26,862名全職僱員。為吸納新人才，激勵及挽留現有人才，本集團已根據本公司的整體運營情況、同行業水平及僱員的個人表現，建立公平及具競爭力的薪酬及福利制度，其中薪酬包括基本年薪、年終獎、經濟增加值分享獎及股份獎勵等；福利制度包括社會保險、住房公積金、僱員假期及急難救助基金等。在薪酬分配上，本集團致力於實現「責任與利益一致、能力與價值一致、風險與回報一致、業績與收益一致」的目標。

本集團於二零一零年採納限制性股份獎勵計劃，旨在為對本集團有貢獻的合資格參與者提供鼓勵和獎勵，增強員工的主人翁精神。截至二零二三年六月三十日止六個月，本集團根據限制性股份獎勵計劃授出2,466,766股本公司的股份予合資格的僱員。有關詳情請參閱本報告簡明綜合財務報表附註28。

# Management Discussion and Analysis

## 管理層討論與分析

### PATENT BARRIER

The establishment and improvement of the patent system is an important manifestation of the core capability of an enterprise. In order to advance technological innovation, further improve the market competitiveness and prevent operational risks effectively in intellectual property rights, the Group has established a professional intellectual property rights management team which has been actively formulating strategies on corporate patents and has been proactively formulating overall planning in relation to the patent layout.

As at 30 June 2023, the Group had 4,566 granted patents, including 1,946 invention patents, 2,537 utility model patents and 83 exterior design patents. In addition, 4,048 patent applications are pending for approval.

### OUTLOOK AND FUTURE STRATEGIES

Looking forward, the Group will continue to face grave challenges such as slow recovery of the global economy, weak consumption demand and more intensified competition. However, development direction of the global economy sticking to digital economy and green economy will not change. This will bring new growth potentials and development opportunities to the optoelectronic industry. The rapid development of autonomous driving will promote the adoption of multi-sensor and huge market potentials will appear in VR/AR, robotic vision and other emerging industries. As such, the Group will also explore and seize new opportunities in the markets based on the following three principles, so as to achieve sustainable business development.

### 專利壁壘

建立和健全專利制度是企業核心能力的重要體現。為了推進技術創新，進一步提升市場競爭力，同時有效防範知識產權方面存在的經營風險，本集團已建立專業的知識產權管理團隊，主動制定企業專利戰略，並積極展開專利佈局。

於二零二三年六月三十日，本集團已獲授權專利共計4,566項，包括發明專利1,946項，實用新型專利2,537項及外觀設計專利83項。此外，另有4,048項專利正在申請當中。

### 展望及未來策略

展望未來，本集團仍將面臨全球經濟復甦緩慢、消費需求不足、市場競爭加劇等諸多重大挑戰。然而，未來以數字經濟和綠色經濟為主的全球經濟發展方向並未發生改變，這將給光電產業帶來新的增長空間和發展機會。自動駕駛快速發展促進多傳感器搭載，VR/AR、機器人視覺等新興行業市場空間巨大。因此，本集團將從以下三方面入手來搶抓新的市場機會，進而實現持續穩健的業務發展。

# Management Discussion and Analysis

## 管理層討論與分析

### 1. Tapping new potentials in mature businesses

- Potential of new customers – keep an eye on target major customers and satisfy their demands so as to rapidly increase the supply proportion and become their important supplier; and
- Potential of product mix – room for further improve the proportion of high-end and high-value products.

### 2. Seeking new opportunities in emerging industries

- While the number and specification of vehicles cameras are improving quickly, the Group continues to strengthen its competitiveness in the vehicle lens sets business and builds brand products in this category; the Group will also increase its resource investment in vehicle modules business and grasp opportunities to quickly expand its market share; and
- In vehicle LiDAR, HUD, VR/AR, robotic vision and other emerging fields, the Group will not only provide basic optical components, but will also improve its product portfolio constantly and enhance added value to its products and its competitiveness in the industries.

### 3. Focusing on quality improvement while expanding volume

- Continue to improve operational efficiency and quality, and further increase its capacity utilization rate;
- Further improve product quality, working efficiency and yield rate; and
- Continuously reduce product cost per unit and loss rate.

### 1、在成熟業務中挖掘新潛力

- 新客戶的潛力－緊盯目標大客戶，配合好目標大客戶的需求，快速擴大供應比重，成為其重要的供應商；及
- 產品結構的潛力－高端、高價值產品的比重還有進一步提升的空間。

### 2、在新興產業上尋求新機會

- 在車載攝像頭的搭載數量和規格快速提高的時期，本集團持續強化在車載鏡頭業務中的競爭優勢，打造車載鏡頭領域內的名牌產品；同時，加大對車載模組業務的資源投入，緊握時機快速擴大市場佔有率；及
- 在車載激光雷達、HUD、VR/AR、機器人視覺等新興業務領域，除提供基礎的光學零部件外，本集團亦將不斷改善產品組合，提高產品的附加值和行業競爭力。

### 3、在增量過程中注重質的提升

- 持續提升運營效率和運營質量，進一步提高產能利用率；
- 進一步提高產品品質、人員效率及良品率；及
- 不斷降低單位產品成本及損金率。

### A. PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S SHARES

The Company is empowered by the applicable Cayman Islands Companies Act and the Company's articles of association (the "Articles of Association") to repurchase its own shares subject to certain restrictions and the Board may only exercise this power on behalf of the Company subject to any applicable requirements imposed from time to time by The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange"). There was no purchase, sale, redemption or writing-off by the Company, with the exception of the trustee of the Restricted Share Award Scheme, of the Company's listed shares for the six months ended 30 June 2023.

### B. RESTRICTED SHARE AWARD SCHEME

On 22 March 2010 (the "Adoption Date"), the Board adopted the Restricted Share Award Scheme. Pursuant to the Restricted Share Award Scheme, the Directors, all employees, senior staff, agents and consultants of the Company and its subsidiaries are entitled to participate in this scheme.

The purposes of the Restricted Share Award Scheme are to assist the Company in attracting new staff as well as motivating and retaining its existing talents.

The Restricted Share Award Scheme shall be effective from the Adoption Date and shall continue in effect for a term of 10 years and be managed by its administrative committee and the trustee. On 16 March 2020, the Board resolved to extend the period of the Restricted Share Award Scheme for another ten years. As a result, the Restricted Share Awards Scheme, which shall originally terminate on 21 March 2020, shall now, unless terminated earlier by a resolution of the Board, terminate on 21 March 2030.

### A. 購買、出售或贖回本公司之股份

根據適用的開曼群島公司法和本公司章程細則（「章程細則」），本公司可在若干限制下購回其本身股份，惟董事會僅可代表本公司行使該項權力時，必須符合香港聯合交易所有限公司（「香港聯交所」）不時實施的任何適用規定。截至二零二三年六月三十日止六個月，本公司（限制性股份獎勵計劃受託人所購買除外）概無購買、出售、贖回或撤銷本公司之上市股份。

### B. 限制性股份獎勵計劃

於二零一零年三月二十二日（「採納日期」），董事會採納限制性股份獎勵計劃。根據限制性股份獎勵計劃，本公司及其附屬公司之董事、全體僱員、高級職員、代理及顧問均有權參與是項計劃。

限制性股份獎勵計劃之目的為協助本公司吸納新人、激勵及挽留現有人才。

限制性股份獎勵計劃由採納日期起生效，並持續生效十年，由其管理委員會及受託人管理。於二零二零年三月十六日，董事會決議將限制性股份獎勵計劃的期限延長十年。因此，本應於二零二零年三月二十一日終止的限制性股份獎勵計劃現將於二零二零年三月二十一日終止，除非經董事會決議案提前終止。

## Other Information 其他資料

Pursuant to the rules under the Restricted Share Award Scheme, no shares shall be purchased, nor any amounts paid to the trustee (the “**Trustee**”) of the Restricted Share Award Scheme of the Company from which Restricted Shares may be granted to an eligible participant pursuant to such scheme for the purpose of making such a purchase, if as a result of such purchase, the number of Restricted Shares administered under such scheme shall exceed in total 10% of the Company’s issued share capital as at the Adoption Date (“**Scheme Limit**”).

Since the Adoption Date to 30 June 2023, a total of 93,996,445 shares had been awarded under the Restricted Share Award Scheme by the Company, representing approximately 9.40% of the Company’s issued shares as at the Adoption Date. The total number of shares available for being further awarded under the Restricted Share Award Scheme is 6,003,555, representing approximately 0.55% of the Company’s issued shares as at the date of this report.

The maximum number of Restricted Shares which may be granted to an eligible participant under the Restricted Share Award Scheme at any one time or in aggregate may not exceed 1% of the issued share capital of the Company as at the Adoption Date.

The administration committee under such scheme of the Company shall cause to be paid to the Trustee the sum of the closing price of the Shares as at the date on which the Restricted Share is, was or is to be granted together with all related purchase expenses required for the completion of the purchase of all the Restricted Shares from the Company’s resources as soon as possible.

Details of the Restricted Share Award Scheme are set out in Note 28 to the condensed consolidated financial statements in this report.

根據限制性股份獎勵計劃的規定，倘購買導致有關計劃項下管理的限制性股份總數超過於採納日期本公司已發行股本的10%（「**計劃限額**」），則不得購買任何股份，亦不得向本公司限制性股份獎勵計劃的受託人（「**受託人**」）支付任何款項，據此，限制性股份可根據有關計劃向合資格參與者授出以進行購買。

自採納日期至二零二三年六月三十日止，本公司根據限制性股份獎勵計劃已獎授的股份合共93,996,445股，佔採納日期當日本公司已發行股份約9.40%。根據限制性股份獎勵計劃可進一步獎授的本公司股份合共6,003,555股，佔本公司於本報告日期已發行股份約0.55%。

根據限制性股份獎勵計劃可向合資格參與者以單次或累計授出的限制性股份最高數目不得超過於採納日期本公司已發行股本的1%。

本公司有關計劃的管理委員會須以本公司資源盡快向受託人支付於現時、過往或日後授出限制性股份當日的收市價連同完成購買所有限制性股份所須的所有相關購買開支。

限制性股份獎勵計劃之詳情載於本報告簡明綜合財務報表附註28。

## Other Information 其他資料

As at 30 June 2023, details of movements of the granted, vested and lapsed shares of the Company under the Restricted Share Award Scheme by the Company were as follows:

於二零二三年六月三十日，本公司根據限制性股份獎勵計劃項下授出、歸屬及失效股份的變動詳情如下：

Date of grant 授出日期	Fair value of each share (Note 1) 每股股份之公允值 (附註1) HKD 港元	As at 1 January 2023 (Note 2) 於二零二三年一月一日 (附註2)	Number of shares 股份數目			As at 30 June 2023 (Note 2) 於二零二三年六月三十日 (附註2)	Vesting period 歸屬期
			Granted during the period 於期內授出	Vested during the period 於期內歸屬	Lapsed during the period 於期內失效		
15 November 2017 二零一七年十一月十五日	140.10	105	-	-	-	105	From 14 April 2019 to 14 November 2020 二零一九年四月十四日至二零二零年十一月十四日
15 November 2018 二零一八年十一月十五日	75.85	521	-	-	-	521	From 14 April 2020 to 14 November 2020 二零二零年四月十四日至二零二零年十一月十四日
2 July 2019 二零一九年七月二日	88.20	452	-	-	-	452	From 1 July 2021 to 1 July 2022 二零二一年七月一日至二零二二年七月一日
2 July 2020 二零二零年七月二日	126.80	75,771	-	(1,443)	(576)	73,752	From 1 July 2022 to 1 July 2023 二零二二年七月一日至二零二三年七月一日

## Other Information 其他資料

Date of grant 授出日期	Fair value of each share (Note 1) 每股股份之 公允值 (附註1) HKD 港元	As at 1 January 2023 (Note 2) 於二零二三年 一月一日 (附註2)	Number of shares 股份數目			As at 30 June 2023 (Note 2) 於二零二三年 六月三十日 (附註2)	Vesting period 歸屬期
			Granted during the period 於期內授出	Vested during the period 於期內歸屬	Lapsed during the period 於期內失效		
15 April 2021 二零二一年四月十五日	180.30	404,444	-	(400,972)	(3,472)	-	14 April 2023 二零二三年四月十四日
2 July 2021 二零二一年七月二日	236.60	111,787	-	(845)	(1,658)	109,284	From 1 July 2023 to 1 July 2024 二零二三年七月一日至 二零二四年七月一日
15 November 2021 二零二一年十一月十五日	230.00	174,122	-	-	(6,751)	167,371	14 November 2023 二零二三年十一月十四日
19 April 2022 二零二二年四月十九日	105.20	2,742,398	-	(1,204,596)	(45,545)	1,492,257	From 14 November 2023 to 18 April 2025 二零二三年十一月十四日至 二零二五年四月十八日
4 July 2022 二零二二年七月四日	119.50	431,938	-	(1,632)	(10,070)	420,236	From 03 July 2024 to 03 July 2025 二零二四年七月三日至 二零二五年七月三日
15 November 2022 二零二二年十一月十五日	97.90	1,013,243	-	-	(45,317)	967,926	14 November 2024 二零二四年十一月十四日
22 May 2023 二零二三年五月二十二日	81.70	-	2,466,766	-	(40,199)	2,426,567	From 21 May 2025 to 21 May 2027 二零二五年五月二十一日至 二零二七年五月二十一日
		<b>4,954,781</b>	<b>2,466,766</b>	<b>(1,609,488)</b>	<b>(153,588)</b>	<b>5,658,471</b>	

### Notes:

- (1) The fair value of the granted shares was measured on the basis of an observable market price. For more details, please refer to Note 28 to the condensed consolidated financial statements in this report.
- (2) According to the Group's internal policy, the shares have been granted to the participants but not yet vested.

### 附註：

- (1) 已授出股份的公允值乃基於可觀察的市場價格計量。更多詳情請參閱本報告簡明綜合財務報表附註28。
- (2) 根據本集團的內部政策，該股份是指已授出予參與者但尚未歸屬的股份。



## Other Information 其他資料

Details of the interest of the Directors regarding the granted, vested and lapsed shares of the Company under the Restricted Share Award Scheme for the six months ended 30 June 2023 are set out below.

截至二零二三年六月三十日止六個月，有關本公司根據限制性股份獎勵計劃項下授出、歸屬及失效股份的董事權益詳情載列如下。

	Date of grant 授出日期	Number of granted shares 授出 股份數目	Vesting period 歸屬期	Number of shares 股份數目			
				As at 1 January 2023 (Note 1) 於二零二三年一月一日 (附註1)	Vested during the period 於期內歸屬	Lapsed during the period 於期內失效	As at 30 June 2023 (Note 1) 於二零二三年六月三十日 (附註1)
<b>DIRECTORS</b>							
<b>董事</b>							
Ye Liaoning 葉遼寧	-	-	-	49,820	(11,701)	-	38,119
Sun Yang 孫泱	-	-	-	61,521	(15,601)	-	45,920
Wang Wenjie 王文杰	22 May 2023 二零二三年五月二十二日	14,327	From 20 May 2025 to 20 May 2027 二零二五年五月二十日至二零二七年五月二十日	50,851	(21,307)	-	43,871
Wang Wenjian 王文鑒	22 May 2023 二零二三年五月二十二日	14,327	From 20 May 2025 to 20 May 2027 二零二五年五月二十日至二零二七年五月二十日	50,851	(21,307)	-	43,871
		<b>28,654</b>		<b>213,043</b>	<b>(69,916)</b>	<b>-</b>	<b>171,781</b>

Notes:

(1) According to the Group's internal policy, the shares have been granted to the participants under the Restricted Share Award Scheme but not yet vested.

Save as disclosed above, at no time during the period under review was the Company or its subsidiaries a party to any arrangement to enable the Directors or any of their spouses or children under 18 years of age to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other corporation.

附註：

(1) 根據本集團的內部政策，該股份是指限制性股份獎勵計劃下已授出予參與者但尚未歸屬的股份。

除上文所披露者外，本公司或其附屬公司於回顧期內並無訂立任何安排，使董事或彼等各自之配偶或未滿18歲之子女可透過收購本公司或任何其他法團之股份或債券而獲取利益。

## Other Information 其他資料

### C. DISCLOSURE OF SUBSTANTIAL SHAREHOLDERS' EQUITIES

As at 30 June 2023, to the best knowledge of the Directors, the following persons or institutions have beneficial interests or short positions in any shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance (“SFO”), Cap 571 of the Laws of Hong Kong, or which were recorded in the register required to be kept by the Company pursuant to section 336 of the SFO:

### C. 主要股東權益披露

於二零二三年六月三十日，據董事所深知，下列人士或機構擁有根據香港法例第571章《證券及期貨條例》（「《證券及期貨條例》」）第XV部第2及3分部規定須向本公司披露的任何本公司股份或相關股份中的實益權益或淡倉，或根據《證券及期貨條例》第336條要求本公司須予備存之登記冊內所記錄的實益權益或淡倉：

Name 名稱	Long position/ short position/ lending pool 好倉／淡倉／ 可供借出的股份	Type of interest 權益類別	Number of share 股份數目	Approximate percentage of shareholding 持股概約 百分比
Sun Xu Limited (“Sun Xu”) 舜旭有限公司（「舜旭」）	Long position 好倉	Beneficial owner 實益擁有人	389,091,927	35.47%
Sun Ji Limited (“Sun Ji”) 舜基有限公司（「舜基」）	Long position 好倉	Interest in a controlled corporation (Note 1) 受控法團權益（附註1）	389,091,927	35.47%
Mr. Wang Wenjian 王文鑾先生	Long position 好倉	Beneficial owner (Note 2) 實益擁有人（附註2）	218,109	0.02%
	Long position 好倉	Beneficiary and founder of a trust (Note 3) 信託受益人及成立人（附註3）	33,164,133	3.02%
	Long position 好倉	Trustee and beneficiary of a trust (Note 4) 信託受託人兼受益人（附註4）	389,091,927	35.47%
TMF Trust (HK) Limited 達盟信託服務（香港） 有限公司	Long position 好倉	Trustee of a trust (Note 5) 信託受託人（附註5）	389,091,927	35.47%
Mr. Ye Liaoning 葉遼寧先生	Long position 好倉	Beneficial owner (Note 6) 實益擁有人（附註6）	2,332,752	0.21%
	Long position 好倉	Beneficiary of a trust (Note 7) 信託受益人（附註7）	389,091,927	35.47%
Mr. Sun Yang 孫泐先生	Long position 好倉	Beneficial owner (Note 8) 實益擁有人（附註8）	184,453	0.02%
	Long position 好倉	Beneficiary of a trust (Note 9) 信託受益人（附註9）	389,091,927	35.47%
Mr. Wang Wenjie 王文杰先生	Long position 好倉	Beneficial owner (Note 10) 實益擁有人（附註10）	1,631,931	0.15%
	Long position 好倉	Beneficiary of a trust (Note 11) 信託受益人（附註11）	389,091,927	35.47%

## Other Information 其他資料

### Notes:

- (1) As Sun Ji owns more than one-third of the voting power of general meetings of Sun Xu, Sun Ji is deemed to be interested in the 389,091,927 shares held by Sun Xu under the SFO.
- (2) Mr. Wang Wenjian, as a grantee, is taken to be interested in 218,109 shares granted under the Restricted Share Award Scheme.
- (3) Mr. Wang Wenjian is the beneficiary and founder of the Sun Guang Trust\*. The Sun Guang Trust\* is a trust on the entire issued share capital of Sun Guang Limited ("Sun Guang"), which owns 3.02% of the issued share capital of the Company. Accordingly, Mr. Wang Wenjian is deemed to be interested in 33,164,133 shares held by Sun Guang under the SFO.
- (4) Mr. Wang Wenjian is one of the two trustees (together with TMF Trust (HK) Limited) and one of the beneficiaries of the Sunny Group Employee Offshore Trust, under which he is entitled to 1.90% of the beneficial interest. The Sunny Group Employee Offshore Trust is a trust on the entire issued share capital of Sun Ji, which owns 100.00% equity interest in Sun Xu, which in turn owns 35.47% of the issued share capital of the Company. Accordingly, Mr. Wang Wenjian is deemed to be interested in 389,091,927 shares held by Sun Xu under the SFO.
- (5) As TMF Trust (HK) Limited is one of the two trustees (together with Mr. Wang Wenjian) of the Sunny Group Employee Offshore Trust, TMF Trust (HK) Limited is deemed to be interested in the 389,091,927 shares held by Sun Xu under the SFO.
- (6) Mr. Ye Liaoning, as a grantee, is taken to be interested in 2,332,752 shares granted under the Restricted Share Award Scheme.
- (7) Mr. Ye Liaoning is the beneficiary under the Sunny Group Employee Offshore Trust, under which he is entitled to 8.75% of the beneficial interest. As a beneficiary of the trust, he is deemed to be interested in all the equity interest that Sunny Group Employee Offshore Trust owns under the SFO. Sun Ji owns 100.00% equity interest in Sun Xu, which in turn owns 389,091,927 shares of the Company. As a controlling shareholder, Sun Ji is deemed to be interested in all the shares that Sun Xu owns under the SFO. Accordingly, Mr. Ye Liaoning is deemed to be interested in 389,091,927 shares under the SFO.

### 附註：

- (1) 由於舜基持有超過三分之一的舜旭股東大會投票權，因此根據《證券及期貨條例》，舜基被視為於舜旭所持389,091,927股股份中擁有權益。
- (2) 王文鑒先生作為承授人被視為於根據限制性股份獎勵計劃授出的218,109股股份中擁有權益。
- (3) 王文鑒先生為舜光信託\*的受益人及成立人。舜光信託\*為舜光有限公司（「舜光」）全部已發行股本的信託，而舜光擁有本公司已發行股本3.02%。因此，根據《證券及期貨條例》，王文鑒先生被視為於舜光所持33,164,133股股份中擁有權益。
- (4) 王文鑒先生連同達盟信託服務（香港）有限公司為舜宇集團僱員海外信託的兩位受託人其中之一，兼為該信託受益人之一，實益擁有當中1.90%權益。舜宇集團僱員海外信託為舜基全部已發行股本的信託，而舜基持有舜旭100.00%股權，而舜旭擁有本公司已發行股本35.47%。因此，根據《證券及期貨條例》，王文鑒先生被視為於舜旭所持389,091,927股股份中擁有權益。
- (5) 由於達盟信託服務（香港）有限公司連同王文鑒先生為舜宇集團僱員海外信託的兩位受託人其中之一，故此根據《證券及期貨條例》，達盟信託服務（香港）有限公司被視為於舜旭所持389,091,927股股份中擁有權益。
- (6) 葉遼寧先生作為承授人被視為於根據限制性股份獎勵計劃授出的2,332,752股股份中擁有權益。
- (7) 葉遼寧先生為舜宇集團僱員海外信託的受益人，實益擁有當中8.75%權益。根據《證券及期貨條例》，彼作為信託受益人，被視為於舜宇集團僱員海外信託所持全部股權中擁有權益。舜基擁有舜旭100.00%股權，而舜旭擁有389,091,927股本公司股份。因此，根據《證券及期貨條例》，舜基作為控股股東被視為於舜旭所擁有的全部股份中擁有權益。因此，根據《證券及期貨條例》，葉遼寧先生被視為於389,091,927股股份中擁有權益。

## Other Information 其他資料

- (8) Mr. Sun Yang, as a grantee, is taken to be interested in the 184,453 shares granted under the Restricted Share Award Scheme.
- (9) Mr. Sun Yang is the beneficiary under the Sunny Group Employee Offshore Trust, under which he is entitled to 1.66% of the beneficial interest. As a beneficiary of the trust, he is deemed to be interested in all the equity interest that Sunny Group Employee Offshore Trust owns under the SFO. Sun Ji owns 100.00% equity interest in Sun Xu, which in turn owns 389,091,927 shares of the Company. As a controlling shareholder, Sun Ji is deemed to be interested in all the shares that Sun Xu owns under the SFO. Accordingly, Mr. Sun Yang is deemed to be interested in 389,091,927 shares under the SFO.
- (10) Mr. Wang Wenjie, as a grantee, is taken to be interested in 1,631,931 shares granted under the Restricted Share Award Scheme.
- (11) Mr. Wang Wenjie is the beneficiary under the Sunny Group Employee Offshore Trust, under which he is entitled to 4.87% of the beneficial interest. As a beneficiary of the trust, he is deemed to be interested in all the equity interest that Sunny Group Employee Offshore Trust owns under the SFO. Sun Ji owns 100.00% equity interest in Sun Xu, which in turn owns 389,091,927 shares of the Company. As a controlling shareholder, Sun Ji is deemed to be interested in all the shares that Sun Xu owns under the SFO. Accordingly, Mr. Wang Wenjie is deemed to be interested in 389,091,927 shares under the SFO.
- \* The Chinese translation of Sun Guang Trust (“舜光信託”) is for identification purpose only.
- (8) 孫決先生作為承授人被視為於根據限制性股份獎勵計劃授出的184,453股股份中擁有權益。
- (9) 孫決先生為舜宇集團僱員海外信託的受益人，實益擁有當中1.66%權益。根據《證券及期貨條例》，彼作為信託受益人，被視為於舜宇集團僱員海外信託所持全部股權中擁有權益。舜基擁有舜旭100.00%股權，而舜旭擁有389,091,927股本公司股份。因此，根據《證券及期貨條例》，舜基作為控股股東被視為於舜旭所擁有的全部股份中擁有權益。因此，根據《證券及期貨條例》，孫決先生被視為於389,091,927股股份中擁有權益。
- (10) 王文杰先生作為承授人被視為於根據限制性股份獎勵計劃授出的1,631,931股股份中擁有權益。
- (11) 王文杰先生為舜宇集團僱員海外信託的受益人，實益擁有當中4.87%權益。根據《證券及期貨條例》，彼作為信託受益人，被視為於舜宇集團僱員海外信託所持全部股權中擁有權益。舜基擁有舜旭100.00%股權，而舜旭擁有389,091,927股本公司股份。因此，根據《證券及期貨條例》，舜基作為控股股東被視為於舜旭所擁有的全部股份中擁有權益。因此，根據《證券及期貨條例》，王文杰先生被視為於389,091,927股股份中擁有權益。
- \* Sun Guang Trust的中文翻譯(「舜光信託」)僅供識別之用。

Save as disclosed herein, the Company has not been notified of any other person who had an interest or a short position in the shares and underlying shares (in respect of positions pursuant to equity derivatives) as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO as at 30 June 2023.

除此處所披露者外，於二零二三年六月三十日，概無任何其他人士知會本公司，彼於本公司股份及相關股份（與根據股本衍生工具所持有的持倉量相關）中擁有根據《證券及期貨條例》第336條要求本公司須予備存之登記冊內所記錄的權益或淡倉。

## D. DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES

As at 30 June 2023, the interests and short positions of the Directors and chief executives in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), as recorded in the register maintained by the Company pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code for the Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 of the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (the "Listing Rules"), were as follows:

## D. 董事及主要行政人員擁有的股份權益及淡倉

於二零二三年六月三十日，根據本公司按《證券及期貨條例》第352條存置的登記冊所記錄，或根據香港聯交所證券上市規則（「上市規則」）附錄十所載的上市發行人董事進行證券交易的標準守則（「標準守則」）規定而須知會本公司及香港聯交所的董事及主要行政人員擁有本公司或其任何相聯法團（定義見《證券及期貨條例》第XV部）的股份、相關股份及債券的權益及淡倉如下：

Name 名稱	Name of corporation 法團名稱	Long/short position 好／淡倉	Type of interest 權益類別	Number of shares 股份數目	Approximate percentage of shareholding 持股概約百分比
Mr. Wang Wenjian 王文鑒先生	The Company 本公司	Long position 好倉	Trustee and beneficiary of a trust (Note 1) 信託受託人兼受益人（附註1）	389,091,927	35.47%
	The Company 本公司	Long position 好倉	Beneficiary and founder of a trust (Note 2) 信託受益人及成立人（附註2）	33,164,133	3.02%
	The Company 本公司	Long position 好倉	Beneficial owner (Note 3) 實益擁有人（附註3）	218,109	0.02%
Mr. Ye Liaoning 葉遼寧先生	The Company 本公司	Long position 好倉	Beneficiary of a trust (Note 4) 信託受益人（附註4）	389,091,927	35.47%
	The Company 本公司	Long position 好倉	Beneficial owner (Note 5) 實益擁有人（附註5）	2,332,752	0.21%
Mr. Sun Yang 孫泐先生	The Company 本公司	Long position 好倉	Beneficiary of a trust (Note 6) 信託受益人（附註6）	389,091,927	35.47%
	The Company 本公司	Long position 好倉	Beneficial owner (Note 7) 實益擁有人（附註7）	184,453	0.02%
Mr. Wang Wenjie 王文杰先生	The Company 本公司	Long position 好倉	Beneficiary of a trust (Note 8) 信託受益人（附註8）	389,091,927	35.47%
	The Company 本公司	Long position 好倉	Beneficial owner (Note 9) 實益擁有人（附註9）	1,631,931	0.15%

## Other Information 其他資料

### Notes:

- (1) Mr. Wang Wenjian is one of the two trustees (together with TMF Trust (HK) Limited) and one of the beneficiaries of the Sunny Group Employee Offshore Trust, under which he is entitled to 1.90% of the beneficial interest. The Sunny Group Employee Offshore Trust is a trust on the entire issued share capital of Sun Ji, which owns 100.00% equity interest in Sun Xu, which in turn owns 35.47% of the issued share capital of the Company. Accordingly, Mr. Wang Wenjian is deemed to be interested in 389,091,927 shares held by Sun Xu under the SFO.
- (2) Mr. Wang Wenjian is the beneficiary and founder of the Sun Guang Trust\*. The Sun Guang Trust\* is a trust on the entire issued share capital of Sun Guang, which owns 3.02% of the issued share capital of the Company. Accordingly, Mr. Wang Wenjian is deemed to be interested in 33,164,133 shares held by Sun Guang under the SFO.
- (3) Mr. Wang Wenjian, as a grantee, is taken to be interested in 218,109 shares granted under the Restricted Share Award Scheme.
- (4) Mr. Ye Liaoning is the beneficiary of the Sunny Group Employee Offshore Trust under which he is entitled to 8.75% of the beneficial interest. As a beneficiary of the trust, he is deemed to be interested in all the equity interest that Sunny Group Employee Offshore Trust owns under the SFO. Sun Ji owns 100.00% equity interest in Sun Xu, which in turn owns 389,091,927 shares of the Company. As a controlling shareholder, Sun Ji is deemed to be interested in all the shares that Sun Xu owns under the SFO. Accordingly, Mr. Ye Liaoning is deemed to be interested in 389,091,927 shares under the SFO.
- (5) Mr. Ye Liaoning, as a grantee, is taken to be interested in 2,332,752 shares granted under the Restricted Share Award Scheme.
- (6) Mr. Sun Yang is the beneficiary under the Sunny Group Employee Offshore Trust, under which he is entitled to 1.66% of the beneficial interest. As a beneficiary of the trust, he is deemed to be interested in all the equity interest that Sunny Group Employee Offshore Trust owns under the SFO. Sun Ji owns 100.00% equity interest in Sun Xu, which in turn owns 389,091,927 shares of the Company. As a controlling shareholder, Sun Ji is deemed to be interested in all the shares that Sun Xu owns under the SFO. Accordingly, Mr. Sun Yang is deemed to be interested in 389,091,927 shares under the SFO.

### 附註：

- (1) 王文鑒先生連同達盟信託服務(香港)有限公司為舜宇集團僱員海外信託的兩位受託人其中之一，兼為該信託受益人之一，實益擁有當中1.90%權益。舜宇集團僱員海外信託為舜基全部已發行股本的信託，而舜基持有舜旭100.00%股權，而舜旭擁有本公司已發行股本35.47%。因此，根據《證券及期貨條例》，王文鑒先生被視為於舜旭所持389,091,927股股份中擁有權益。
- (2) 王文鑒先生為舜光信託\*的受益人及成立人。舜光信託\*為舜光全部已發行股本的信託，而舜光擁有本公司已發行股本3.02%。因此，根據《證券及期貨條例》，王文鑒先生被視為於舜光所持33,164,133股股份中擁有權益。
- (3) 王文鑒先生作為承授人被視為於根據限制性股份獎勵計劃授出的218,109股股份中擁有權益。
- (4) 葉遼寧先生為舜宇集團僱員海外信託的受益人，實益擁有當中8.75%權益。根據《證券及期貨條例》，彼作為信託受益人，被視為於舜宇集團僱員海外信託所持全部股權中擁有權益。舜基擁有舜旭100.00%股權，而舜旭擁有389,091,927股本公司股份。因此，根據《證券及期貨條例》，舜基作為控股股東被視為於舜旭所擁有的全部股份中擁有權益。因此，根據《證券及期貨條例》，葉遼寧先生被視為於389,091,927股股份中擁有權益。
- (5) 葉遼寧先生作為承授人被視為於根據限制性股份獎勵計劃授出的2,332,752股股份中擁有權益。
- (6) 孫決先生為舜宇集團僱員海外信託的受益人，實益擁有當中1.66%權益。根據《證券及期貨條例》，彼作為信託受益人，被視為於舜宇集團僱員海外信託所持全部股權中擁有權益。舜基擁有舜旭100.00%股權，而舜旭擁有389,091,927股本公司股份。因此，根據《證券及期貨條例》，舜基作為控股股東被視為於舜旭所擁有的全部股份中擁有權益。因此，根據《證券及期貨條例》，孫決先生被視為於389,091,927股股份中擁有權益。

## Other Information 其他資料

(7) Mr. Sun Yang, as a grantee, is taken to be interested in 184,453 shares granted under the Restricted Share Award Scheme.

(8) Mr. Wang Wenjie is the beneficiary under the Sunny Group Employee Offshore Trust, under which he is entitled to 4.87% of the beneficial interest. As a beneficiary of the trust, he is deemed to be interested in all the equity interest that Sunny Group Employee Offshore Trust owns under the SFO. Sun Ji owns 100.00% equity interest in Sun Xu, which in turn owns 389,091,927 shares of the Company. As a controlling shareholder, Sun Ji is deemed to be interested in all the shares that Sun Xu owns under the SFO. Accordingly, Mr. Wang Wenjie is deemed to be interested in 389,091,927 shares under the SFO.

(9) Mr. Wang Wenjie, as a grantee, is taken to be interested in 1,631,931 shares granted under the Restricted Share Award Scheme.

\* The Chinese translation of Sun Guang Trust (“舜光信託”) is for identification purpose only.

Save as disclosed above, none of the Directors or chief executives had other interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations as at 30 June 2023.

(7) 孫泐先生作為承授人被視為於根據限制性股份獎勵計劃授出的184,453股股份中擁有權益。

(8) 王文杰先生為舜宇集團僱員海外信託的受益人，實益擁有當中4.87%權益。根據《證券及期貨條例》，彼作為信託受益人，被視為於舜宇集團僱員海外信託所持全部股權中擁有權益。舜基擁有舜旭100.00%股權，而舜旭擁有389,091,927股本公司股份。因此，根據《證券及期貨條例》，舜基作為控股股東被視為於舜旭所擁有的全部股份中擁有權益。因此，根據《證券及期貨條例》，王文杰先生被視為於389,091,927股股份中擁有權益。

(9) 王文杰先生作為承授人被視為於根據限制性股份獎勵計劃授出的1,631,931股股份中擁有權益。

\* Sun Guang Trust的中文翻譯(「舜光信託」)僅供識別之用。

除上文所披露者外，於二零二三年六月三十日，概無董事及主要行政人員擁有本公司或其任何相關法團的任何股份、相關股份或債券的其他權益或淡倉。

## Other Information 其他資料

### E. CORPORATE GOVERNANCE, INTERNAL CONTROL AND RISK MANAGEMENT AND SECURITIES TRANSACTIONS BY DIRECTORS

#### Corporate Governance

The Directors recognise the importance of incorporating elements of good corporate governance in the management structure and internal control procedures of the Group so as to achieve effective accountability and to maximise the Shareholders' benefits. For the six months ended 30 June 2023, the Company complied with all of the mandatory disclosure requirements of the Corporate Governance Code (the "**Corporate Governance Code**") contained in Appendix 14 to the Listing Rules. Meanwhile, the Company has applied the principles of good corporate governance (the "**Principles**") and complied with the code provisions and most of the recommended best practices set out in Part 2 of the Corporate Governance Code. The Company annually reviews the application of the Principles.

#### Internal Controls and Risk Management

The Board acknowledges that the Board is responsible for monitoring the Group's internal control system on an ongoing basis and reviewing its effectiveness annually. The Board, the Group's internal audit department and the Management review the effectiveness of the internal control system of the Company and its subsidiaries. The audit committee of the Board (the "**Audit Committee**") reviews the findings and opinions of the Group's internal audit department and the Management on the effectiveness of the Company's internal control system, and reports to the Board on such reviews.

### E. 企業管治、內部監控及風險 管理及董事進行證券交易

#### 企業管治

董事深信本集團的管理架構及內部監控程序必須具備優良的企業管治元素，方可促成有效問責，實現股東利益最大化。截至二零二三年六月三十日止六個月，本公司已遵守上市規則附錄十四所載之企業管治守則（「**企業管治守則**」）的所有強制披露要求。同時，本公司已應用企業管治守則第二部分所載之良好企業管治的原則（「**管治原則**」），並遵照守則條文及遵守大部分建議最佳常規。本公司會每年檢討管治原則的應用情況。

#### 內部監控及風險管理

董事會知悉其有責任持續監察本集團的內部監控系統並每年檢討其有效性，董事會、本集團內部審計部和管理層則檢討本公司以及其附屬公司內部監控系統的有效性。董事會的審核委員會（「**審核委員會**」）審議本集團內部審計部和管理層對本公司內部監控系統有效性的調查結果和意見，並向董事會匯報審議結果。



## Other Information 其他資料

The internal audit department of the Group should ensure that the Company maintains sound and effective internal controls to safeguard the Shareholders' investment interests and the Group's assets safety. The main functions of the internal audit department are to audit the operating efficiencies of each subsidiary of the Company, to audit upon resignation and appointment of key management personnel, to assist the Board in auditing the effectiveness of the internal control system of the Group, to review internal control of business processes, to audit the implementation of overall risk management, to promote the construction of anti-corruption and to audit individual projects (such as compliance of related party transactions and audit report of goods in transit). Evaluation of the Group's internal controls covering financial, operational compliance controls and risk management functions will be conducted annually by the Board.

The Board acknowledges that the Board is responsible for the effectiveness of the risk management and has authorised the Audit Committee to act as the professional committee to professionally review the risk management reports submitted by the Management, ensuring that the Management has fulfilled its responsibilities to establish effective risk management and internal control systems, and review them annually. An enterprise risk management system has been established by the Group to identify, assess, manage and monitor various risks including strategy, financing, market, operation and compliance that may have impacts on the Group and each major department.

### Securities Transactions by Directors

The Company has adopted the Model Code set out in Appendix 10 to the Listing Rules. Having made specific enquiries to all Directors, all Directors have confirmed their compliance with the required standards set out in the Model Code and its code of conduct regarding Directors' securities transactions throughout the six months ended 30 June 2023.

本集團的內部審計部應確保本公司的內部監控健全有效，可維護股東的投資權益及本集團的資產安全。內部審計部的主要職能是審核本公司各附屬公司的經營效益、審核主要管理人員的辭任及委任、協助董事會審核本集團內部監控系統的有效性、審閱業務流程內部監控、審核全面風險管理落實情況、推動反貪污建設及審核個別項目（如關連人士交易合規性及發出商品審核報告）。董事會每年進行本集團內部監控評估，其中包括財務、營運合規監控與風險管理職能。

董事會知悉其對風險管理工作的有效性負責，並授權審核委員會作為專業委員會，專業審閱管理層提交的風險管理報告，確保管理層已履行建立有效的風險管理及內部監控系統的職責，並每年對其進行檢討。本集團已建立企業風險管理系統，以識別、評估、管理及監控各種可能影響本集團及各主要部門的風險，包括戰略、財務、市場、運營及合規等方面的風險。

### 董事進行證券交易

本公司已採納上市規則附錄十所載的標準守則。向所有董事作出特定查詢後，全體董事已確認，其於截至二零二三年六月三十日止六個月內一直遵守標準守則及其行為守則所規定有關董事證券交易的標準。

## Other Information 其他資料

### F. AUDIT COMMITTEE

The Audit Committee consists of four independent non-executive Directors (namely Mr. Zhang Yuqing (committee chairman), Mr. Feng Hua Jun, Mr. Shao Yang Dong and Ms. Jia Lina). The Audit Committee and the Company's external auditors have reviewed the interim report of 2023 and the unaudited condensed consolidated financial statements for the six months ended 30 June 2023. Members of the Audit Committee agreed with the accounting treatment adopted in the preparation of the condensed consolidated financial statements.

### G. SHAREHOLDERS ENGAGEMENT

The Company is committed to creating channels of communication between the Directors, senior Management and investors by maintaining close contact with all the Shareholders through a variety of channels and promoting the communication with investors. The chairman of the Board would ensure the appropriate steps are taken to provide effective communication with the Shareholders and that their views are communicated to the Board as a whole. The Company has adopted an updated Shareholders' communication policy on 28 December 2021 which is available on the website of the Company ([www.sunnyoptical.com](http://www.sunnyoptical.com)), to formalise and facilitate an effective and sound communication between the Company and the Shareholders and other stakeholders. The Company considers that the Shareholders' communication policy facilitated effective communication between the Company and the Shareholders for the six months ended 30 June 2023.

### F. 審核委員會

審核委員會由四位獨立非執行董事(即張余慶先生(委員會主席)、馮華君先生、邵仰東先生及賈麗娜女士)組成。審核委員會及本公司的外聘核數師已審閱二零二三年中期報告及截至二零二三年六月三十日止六個月之未經審核簡明綜合財務報表。審核委員會的成員同意編製簡明綜合財務報表所採用的會計處理方法。

### G. 股東參與

本公司致力為董事、高級管理層與投資者建立溝通渠道，並透過多個不同渠道與全體股東保持緊密聯繫，促進與投資者的交流。董事會主席將確保採取適當步驟促進與股東的有效溝通，且確保股東意見可傳達到整個董事會。本公司已於二零二一年十二月二十八日採納更新後的股東通訊政策，以規範及促進股東及其他持份者與本公司之間有效及良好的溝通，該政策可於本公司網站([www.sunnyoptical.com](http://www.sunnyoptical.com))查閱。本公司認為，截至二零二三年六月三十日止六個月，股東通訊政策促進本公司與股東之間的有效溝通。

## Other Information 其他資料

In the first half of 2023, with the full relaxation of COVID-19 measures, the Company organized an investor presentation in relation to the 2022 annual results announcement and the AGM in Hong Kong, as well as an annual investor day event in the headquarters in Yuyao. Meanwhile, the Company also attended numerous investor meetings organized by securities brokers around the world, including 7 non-deal roadshows and 10 forums, so as to keep close communication with the investors. In addition, the Group also organized an investor presentation in relation to the 2023 interim results announcement in Hong Kong on 23 August 2023.

The Group has a dedicated team to maintain contact with investors and handle Shareholders' inquiries. Should you have any inquiries, please contact the Group's investor relations management department (Tel: +86-574-6253 0875; +852-3568 7038; e-mail: [iroffice@sunnyoptical.com](mailto:iroffice@sunnyoptical.com)).

二零二三年上半年，隨著COVID-19管控的全面放開，本公司於香港舉辦了二零二二年全年業績發佈投資者交流會及股東週年大會，並於餘姚總部舉辦了年度投資者日活動。同時，本公司亦在全球各地參加了多場由券商組織的投資者會議，其中包括7場非交易路演及10場論壇，與投資者保持了密切溝通。此外，本集團亦已於二零二三年八月二十三日在香港舉辦了二零二三年中期業績發佈投資者交流會。

本集團設有專門的團隊與投資者保持聯繫及處理股東的查詢。如有任何查詢，歡迎聯絡本集團的投資人關係管理部門（電話：+86-574-6253 0875；+852-3568 7038；電郵：[iroffice@sunnyoptical.com](mailto:iroffice@sunnyoptical.com)）。

# Report on Review of Condensed Consolidated Financial Statements

## 簡明綜合財務報表審閱報告

# Deloitte.

TO THE BOARD OF DIRECTORS OF  
**SUNNY OPTICAL TECHNOLOGY (GROUP) COMPANY LIMITED**  
*(incorporated in the Cayman Islands with limited liability)*

### Introduction

We have reviewed the condensed consolidated financial statements of Sunny Optical Technology (Group) Company Limited (the “**Company**”) and its subsidiaries (collectively referred to as the “**Group**”) set out on pages 44 to 98, which comprise the condensed consolidated statement of financial position as of 30 June 2023 and the related condensed consolidated statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the six-month period then ended, and certain explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 *Interim Financial Reporting* (“**HKAS 34**”) issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”). The Directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

# 德勤

致  
舜宇光學科技(集團)有限公司董事會  
(於開曼群島註冊成立的獲豁免有限公司)

### 序言

我們已審閱載於第44至98頁的舜宇光學科技(集團)有限公司(「**貴公司**」)及其附屬公司(統稱為「**貴集團**」)的簡明綜合財務報表，其中包括截至二零二三年六月三十日的簡明綜合財務狀況表與截至該日止六個月期間的相關簡明綜合損益及其他全面收益表、權益變動表及現金流量報表以及若干說明附註。香港聯合交易所有限公司證券上市規則規定，就中期財務資料編製的報告須符合其中有關係文以及香港會計師公會(「**香港會計師公會**」)頒佈的香港會計準則第34號「中期財務報告」(「**香港會計準則第34號**」)。貴公司董事負責根據香港會計準則第34號編製及呈列該等簡明綜合財務報表。我們的責任乃根據審閱對該等簡明綜合財務報表作出結論，並按照委聘的協定條款僅向作為實體的閣下報告結論，且並無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

# Report on Review of Condensed Consolidated Financial Statements

## 簡明綜合財務報表審閱報告

### Scope of Review

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

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated financial statements are not prepared, in all material respects, in accordance with HKAS 34.

### Deloitte Touche Tohmatsu

Certified Public Accountants

Hong Kong

22 August 2023

### 審閱範圍

我們已根據香港會計師公會頒佈的香港審閱委聘準則第2410號「由實體獨立核數師審閱中期財務資料」進行審閱。審閱該等簡明綜合財務報表包括主要向負責財務和會計事務的人員作出查詢，並應用分析性和其他審閱程序。審閱範圍遠小於根據香港核數準則進行審核的範圍，故不能令我們保證我們將知悉於審核中可能發現的所有重大事項。因此，我們不會發表審核意見。

### 結論

按照我們的審閱，我們並無發現任何事項，令我們相信簡明綜合財務報表在各重大方面未根據香港會計準則第34號編製。

### 德勤 • 關黃陳方會計師行

執業會計師

香港

二零二三年八月二十二日

# Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 簡明綜合損益及其他全面收益表

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

	NOTES 附註	For the six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue 收入	3A	14,278,565	16,971,756
Cost of sales 銷售成本		(12,147,977)	(13,449,358)
Gross profit 毛利		2,130,588	3,522,398
Other income 其他收益	4	695,512	408,347
Other gains and losses 其他收益及虧損	5	(123,937)	(55,498)
Impairment losses under expected credit loss ("ECL") model, net of reversal 按預期信貸虧損(「預期信貸虧損」)模式計算的減值虧損，扣除撥回		(5,617)	(7,906)
Selling and distribution expenses 銷售及分銷開支		(240,092)	(163,430)
Research and development expenditure 研發開支		(1,204,802)	(1,468,215)
Administrative expenses 行政開支		(457,944)	(437,988)
Share of results of associates 分佔聯營公司的業績		29,142	955
Finance costs 融資成本		(230,974)	(114,903)
Profit before tax 除稅前溢利		591,876	1,683,760
Income tax expense 所得稅開支	6	(132,485)	(304,917)
<b>Profit for the period 期內溢利</b>	7	<b>459,391</b>	1,378,843
<b>Other comprehensive (expense) income: 其他全面(開支)收益：</b>			
<i>Item that will not be reclassified to profit or loss: 其後不會重新分類至損益的項目：</i>			
Fair value (loss) gain on investments in equity instruments at fair value through other comprehensive income ("FVTOCI"), net of income tax 按公允值計入其他全面收益(「按公允值計入其他全面收益」)的權益工具投資之 公允值(虧損)收益，扣除所得稅		(32,628)	1,241
<i>Item that may be reclassified subsequently to profit or loss:</i> 其後可重新分類至損益的項目：			
Exchange differences arising on translation of foreign operations 換算海外業務所產生的匯兌差額		16,114	6,700
<b>Other comprehensive (expense) income for the period 期內其他全面(開支)收益</b>		<b>(16,514)</b>	7,941
<b>Total comprehensive income for the period 期內全面收益總額</b>		<b>442,877</b>	1,386,784

# Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 簡明綜合損益及其他全面收益表

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

	NOTE 附註	For the six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Profit for the period attributable to: 應佔期內溢利：			
Owners of the Company 本公司股東		436,714	1,357,905
Non-controlling interests 非控股權益		22,677	20,938
		<b>459,391</b>	1,378,843
Total comprehensive income for the period attributable to: 應佔期內全面收益總額：			
Owners of the Company 本公司股東		420,926	1,368,209
Non-controlling interests 非控股權益		21,951	18,575
		<b>442,877</b>	1,386,784
Earnings per share – Basic (RMB cents) 每股盈利 – 基本(人民幣分)	8	39.99	124.13
– Diluted (RMB cents) – 攤薄(人民幣分)	8	39.95	124.03

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

AT 30 JUNE 2023 於二零二三年六月三十日

	NOTES 附註	30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>NON-CURRENT ASSETS 非流動資產</b>			
Property, plant and equipment 物業、機器及設備	10(a)	9,858,872	10,119,846
Right-of-use assets 使用權資產	10(b)	602,965	612,062
Investment properties 投資物業		33,064	35,502
Intangible assets 無形資產	11	222,611	250,715
Interests in associates 於聯營公司的權益	12	1,378,227	200,645
Deferred tax assets 遞延稅項資產	13	246,367	257,178
Deposits paid for acquisition of property, plant and equipment 就收購物業、機器及設備已支付的按金	14	776,183	489,947
Equity instruments at FVTOCI 按公允值計入其他全面收益的權益工具	15	104,974	168,160
Financial assets at fair value through profit or loss ("FVTPL") 按公允值計入損益(「按公允值計入損益」)的金融資產	16(b)	19,518	19,518
Time deposits 定期存款	21	1,450,000	200,000
Goodwill 商譽		2,119	2,119
		<b>14,694,900</b>	12,355,692
<b>CURRENT ASSETS 流動資產</b>			
Inventories 存貨	18	4,416,911	4,720,913
Trade and other receivables and prepayments 貿易及其他應收款項及預付款項	19	6,286,289	7,205,110
Receivables at FVTOCI 按公允值計入其他全面收益的應收款項	19A	562,638	548,956
Tax recoverable 可收回稅項		–	28,120
Derivative financial assets 衍生金融資產	17	–	29,681
Financial assets at FVTPL 按公允值計入損益的金融資產	16(a)	8,142,596	10,086,415
Amounts due from related parties 應收關連人士款項	30(c)	366	8,256
Time deposits 定期存款	21	–	500,000
Pledged bank deposits 已抵押銀行存款	21	142,371	9,775
Short term fixed deposits 短期定期存款	21	1,269,225	475,176
Cash and cash equivalents 現金及現金等值項目	21	11,169,963	7,033,194
		<b>31,990,359</b>	30,645,596



# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

AT 30 JUNE 2023 於二零二三年六月三十日

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>CURRENT LIABILITIES</b> 流動負債			
Trade and other payables 貿易及其他應付款項	22	16,988,538	12,917,286
Amounts due to related parties 應付關連人士款項	30(c)	5,917	9,992
Derivative financial liabilities 衍生金融負債	17	256,082	17,655
Contract liabilities 合約負債	24	135,544	166,096
Tax payable 應付稅項		31,764	-
Bank borrowings 銀行借貸	23	730,000	1,989,981
Lease liabilities 租賃負債		50,134	51,378
Deferred income 遞延收入	25	9,813	6,446
Bonds payable 應付債券	26	-	4,178,082
		<b>18,207,792</b>	19,336,916
<b>NET CURRENT ASSETS</b> 流動資產淨值		<b>13,782,567</b>	11,308,680
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> 總資產減流動負債		<b>28,477,467</b>	23,664,372
<b>NON-CURRENT LIABILITIES</b> 非流動負債			
Deferred tax liabilities 遞延稅項負債	13	787,203	850,321
Long term payables 長期應付款項	22	118,690	122,777
Bank borrowings 銀行借貸	23	2,031,547	30,000
Lease liabilities 租賃負債		159,752	187,938
Deferred income 遞延收入	25	238,276	290,950
Bonds payable 應付債券	26	2,953,739	-
		<b>6,289,207</b>	1,481,986
<b>NET ASSETS</b> 資產淨值		<b>22,188,260</b>	22,182,386
<b>CAPITAL AND RESERVES</b> 股本及儲備			
Share capital 股本	27	105,163	105,163
Reserves 儲備		21,632,595	21,733,224
Equity attributable to owners of the Company 本公司股東應佔權益		<b>21,737,758</b>	21,838,387
Non-controlling interests 非控股權益		450,502	343,999
<b>TOTAL EQUITY</b> 權益總額		<b>22,188,260</b>	22,182,386

# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合權益變動表

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

	Attributable to owners of the Company 本公司股東應佔											Non-controlling interests 非控股權益	Total 總計
	Share capital 股本	Special reserve 特別儲備	Statutory surplus reserve 法定盈餘儲備	Discretionary surplus reserve 酌情盈餘儲備	Other reserves 其他儲備	Shares held under share award scheme 根據股份獎勵計劃持有的股份	Share award scheme reserve 股份獎勵計劃儲備	FVTOCI reserve 按公允價值計入其他全面收益列賬的儲備	Translation reserve 換算儲備	Retained profits 保留盈利	Sub-Total 小計		
	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元 (Note a) (附註a)	RMB'000 人民幣千元 (Note a) (附註a)	RMB'000 人民幣千元 (Note b) (附註b)	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元 (Note c) (附註c)	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
At 1 January 2022 (Audited) 於二零二二年一月一日 (經審核)	105,163	140,178	31,003	916	448,132	(324,499)	119,484	2,938	(41,658)	20,106,415	20,588,072	307,194	20,895,266
Profit for the period 期內溢利	-	-	-	-	-	-	-	-	-	1,357,905	1,357,905	20,938	1,378,843
Other comprehensive income (expense) for the period 期內其他全面收益 (開支)	-	-	-	-	-	-	-	1,241	9,063	-	10,304	(2,363)	7,941
Total comprehensive income for the period 期內全面收益總額	-	-	-	-	-	-	-	1,241	9,063	1,357,905	1,368,209	18,575	1,386,784
Purchase of shares under share award scheme 根據股份獎勵計劃購買股份	-	-	-	-	-	(244,301)	-	-	-	-	(244,301)	-	(244,301)
Recognition of equity-settled share-based payments 確認以權益結算股份支付的款項	-	-	-	-	-	-	113,596	-	-	-	113,596	-	113,596
Shares vested under share award scheme 根據股份獎勵計劃歸屬的股份	-	-	-	-	-	114,734	(129,249)	-	-	14,515	-	-	-
Dividends paid 已付股息	-	-	-	-	-	-	-	-	-	(1,047,715)	(1,047,715)	-	(1,047,715)
Dividends received under share award scheme 根據股份獎勵計劃收取的股息	-	-	-	-	-	-	-	-	-	4,010	4,010	-	4,010
Recognition of general risk reserve 確認一般風險儲備	-	-	-	-	24	-	-	-	-	(24)	-	-	-
Appropriations 轉撥	-	-	-	-	11,188	-	-	-	-	(11,188)	-	-	-
At 30 June 2022 (Unaudited) 於二零二二年六月三十日 (未經審核)	105,163	140,178	31,003	916	459,344	(454,066)	103,831	4,179	(32,595)	20,423,918	20,781,871	325,769	21,107,640
At 31 December 2022 (Audited) 於二零二二年十二月三十一日 (經審核)	105,163	140,178	31,003	916	459,344	(489,014)	152,044	(17,872)	(19,189)	21,475,814	21,838,387	343,999	22,182,386
Profit for the period 期內利潤	-	-	-	-	-	-	-	-	-	436,714	436,714	22,677	459,391
Other comprehensive (expense) income for the period 期內其他全面 (開支) 收益	-	-	-	-	-	-	-	(32,628)	16,840	-	(15,788)	(726)	(16,514)
Total comprehensive (expense) income for the period 期內全面 (開支) 收益總額	-	-	-	-	-	-	-	(32,628)	16,840	436,714	420,926	21,951	442,877
Purchase of shares under share award scheme 根據股份獎勵計劃購買股份	-	-	-	-	-	(158,983)	-	-	-	-	(158,983)	-	(158,983)
Recognition of equity-settled share-based payments 確認以權益結算股份支付的款項	-	-	-	-	-	-	133,892	-	-	-	133,892	-	133,892
Shares vested under share award scheme 根據股份獎勵計劃歸屬的股份	-	-	-	-	-	169,917	(180,758)	-	-	10,841	-	-	-
Capital contribution from non-controlling interests ("NCI") 非控股權益 (「非控股權益」) 的注資	-	-	-	-	-	-	-	-	-	-	-	131,208	131,208
Dividends paid 已付股息	-	-	-	-	-	-	-	-	-	(504,852)	(504,852)	-	(504,852)
Dividends received under share award scheme 根據股份獎勵計劃收取的股息	-	-	-	-	-	-	-	-	-	1,552	1,552	-	1,552
Dividends paid to NCI 向非控股權益支付的股息	-	-	-	-	-	-	-	-	-	-	-	(11)	(11)
Acquisition of NCI and deregistration of a subsidiary 收購非控股權益及一間附屬公司取消登記	-	-	-	-	6,836	-	-	-	-	-	6,836	(46,645)	(39,809)
Recognition of general risk reserve 確認一般風險儲備	-	-	-	-	75	-	-	-	-	(75)	-	-	-
Appropriations 轉撥	-	-	-	-	16,395	-	-	-	-	(16,395)	-	-	-
At 30 June 2023 (Unaudited) 於二零二三年六月三十日 (未經審核)	105,163	140,178	31,003	916	482,650	(478,080)	105,178	(50,500)	(2,349)	21,403,599	21,737,758	450,502	22,188,260

# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合權益變動表

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

Note a: The statutory surplus reserve and discretionary surplus reserve are non-distributable and the transfer to these reserves is determined by the Board of Directors of subsidiaries established in the People's Republic of China (the "PRC") in accordance with the Articles of Association of the subsidiaries. Statutory surplus reserve can be used to make up for previous year's losses or convert into additional capital of the PRC subsidiaries of the Company. Discretionary surplus reserve can be used to expand the existing operations of the Company's PRC subsidiaries.

附註a：法定盈餘儲備及酌情盈餘儲備均不可用作分派，而轉撥至該等儲備的款項須由於中華人民共和國（「中國」）成立的附屬公司的董事會根據附屬公司的章程細則釐定。法定盈餘儲備可用於彌償上年度虧損或轉撥為本公司中國附屬公司的額外資本。酌情盈餘儲備可用於擴大大公司中國附屬公司的現有業務。

Note b: Other reserves represent enterprise expansion fund and reserve fund. These reserves are non-distributable and the transfer to these reserves are determined by the Board of Directors of PRC subsidiaries in accordance with the Articles of Association. Other reserves can be used to make up for previous year's losses or convert into additional capital of the Company's PRC subsidiaries.

附註b：其他儲備指企業擴展基金及儲備金。該等儲備不可用作分派，而轉撥至該等儲備的款項須由中國附屬公司的董事會根據章程細則釐定。其他儲備可用於彌償上年度虧損或轉撥為本公司中國附屬公司的額外資本。

Note c: The Group irrevocably elected to designate certain investments in equity instruments as at FVTOCI and the FVTOCI reserve is related to the gains or losses arising from the changes in fair value of the designated equity investments recognised in other comprehensive income.

附註c：本集團不可撤銷地選擇指定按公允價值計入其他全面收益的權益工具的若干投資，而按公允價值計入其他全面收益的儲備與於其他全面收益內確認的指定股權投資的公允價值變動所產生的收益或虧損有關。

# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金流量表

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

	For the six months ended 30 June 截至六月三十日止六個月	
	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>OPERATING ACTIVITIES 經營活動</b>		
Profit before tax 除稅前溢利	<b>591,876</b>	1,683,760
Adjustments for: 調整:		
Share of results of associates 分佔聯營公司的業績	<b>(29,142)</b>	(955)
Depreciation of property, plant and equipment 物業、機器及設備折舊	<b>977,141</b>	876,474
Depreciation of right-of-use assets 使用權資產折舊	<b>29,815</b>	33,962
Depreciation of investment properties 投資物業折舊	<b>2,438</b>	2,440
Amortisation of intangible assets 無形資產攤銷	<b>28,104</b>	28,105
Allowance for (reversals of) inventories 存貨撥備(撥回)	<b>22,055</b>	(47,952)
Impairment losses under ECL model, net of reversal 按預期信貸虧損模式計量的減值虧損，扣除撥回	<b>5,617</b>	7,906
Loss on changes in fair value of derivative financial instruments, net 衍生金融工具公允值變動的虧損，淨額	<b>268,108</b>	12,278
Changes in fair value of debt instruments, equity investments and fund investments at FVTPL 按公允值計入損益的債務工具、股權投資及基金投資公允值變動	<b>-</b>	28,703
Gain on disposal of property, plant and equipment and right-of-use assets 出售物業、機器及設備及使用權資產收益	<b>(23,102)</b>	(7,417)
Gain on disposal of a subsidiary 出售一間附屬公司的收益	<b>-</b>	(55,200)
Expense recognised in respect of share award scheme 就股份獎勵計劃而確認的支出	<b>133,892</b>	113,596
Interest income from time deposits, short term fixed deposits, pledged bank deposits and bank balances 定期存款、短期定期存款、已抵押銀行存款及銀行結餘的利息收入	<b>(236,641)</b>	(69,117)
Interest income from debt instruments 債務工具利息收入	<b>-</b>	(818)
Investment income from unlisted financial products at FVTPL 來自按公允值計入損益的非上市金融產品的投資收入	<b>(227,811)</b>	(144,393)
Finance costs 融資成本	<b>230,974</b>	114,903
Net foreign exchange loss 外匯虧損淨額	<b>197,841</b>	151,242
Loss on lease termination 租賃終止虧損	<b>4,094</b>	-

# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金流量表

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

	For the six months ended 30 June 截至六月三十日止六個月	
	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Operating cash flows before movements in working capital 營運資金變動前的經營現金流量	1,975,259	2,727,517
Decrease in inventories 存貨減少	281,947	189,113
Decrease (increase) in trade and other receivables and prepayments 貿易及其他應收款項及預付款項減少(增加)	902,594	(292,159)
Increase in receivables at FVTOCI 按公允值計入其他全面收益的應收款項增加	(122,653)	-
Decrease in amounts due from related parties 應收關連人士款項減少	9,498	327
(Decrease) increase in amounts due to related parties 應付關連人士款項(減少)增加	(4,075)	388
Decrease in trade and other payables 貿易及其他應付款項減少	(1,789,919)	(808,096)
(Decrease) increase in contract liabilities 合約負債(減少)增加	(30,552)	24,223
(Decrease) increase in deferred income 遞延收入(減少)增加	(49,307)	9,932
Cash generated from operations 經營活動所得現金	1,172,792	1,851,245
Income taxes paid 已付所得稅款項	(119,150)	(280,181)
<b>NET CASH FROM OPERATING ACTIVITIES 經營活動所得現金淨額</b>	<b>1,053,642</b>	1,571,064
<b>INVESTING ACTIVITIES 投資活動</b>		
Placement of pledged bank deposits 存放已抵押銀行存款	(139,876)	(2,937)
Release of pledged bank deposits 解除已抵押銀行存款	7,337	13,522
Placement of short term fixed deposits 存放短期定期存款	(1,264,515)	(995,400)
Release of short term fixed deposits 解除短期定期存款	489,024	1,466,411
Placement of time deposits 存放定期存款	(1,250,000)	(200,000)
Release of time deposits 解除定期存款	500,000	-
Purchase of unlisted financial products 購買非上市金融產品	(4,818,100)	(7,751,540)
Redemption of unlisted financial products 贖回非上市金融產品	6,840,000	7,572,280
Interests and investment income received 已收利息及投資收入	396,491	205,661
Purchase of property, plant and equipment 收購物業、機器及設備	(607,113)	(753,492)
Proceeds from disposal of property, plant and equipment 出售物業、機器及設備所得款項	12,831	23,655
Acquisition of land use right 收購土地使用權	(31,467)	(25,771)
Proceeds from expropriation of land use right 被徵用土地使用權所得款項	20,992	-
Deposits and prepayments paid for acquisition of property, plant and equipment 就收購物業、機器及設備已支付的按金及預付款項	(411,739)	(585,025)
Purchase of equity instruments at FVTOCI 收購按公允值計入其他全面收益的權益工具	(200)	(3,500)
Acquisition of investment in an associate 收購於一間聯營公司的投資	(1,126,250)	(5,000)
Proceed from capital reduction of interest in an associate 減少於聯營公司的權益所得款項	2,327	-
Dividends received from an associate 自一間聯營公司收取的股息	483	-
Proceed from disposal of debt instruments at FVTPL 出售按公允值計入損益的債務工具所得款項	-	33,346
Proceed from disposal of fund investments at FVTPL 出售按公允值計入損益的基金投資所得款項	-	254,580
Proceeds on disposal of a subsidiary 出售一間附屬公司所得款項	-	29,622
<b>NET CASH USED IN INVESTING ACTIVITIES 投資活動所用現金淨額</b>	<b>(1,379,775)</b>	(723,588)

# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金流量表

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

	For the six months ended 30 June 截至六月三十日止六個月	
	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>FINANCING ACTIVITIES 融資活動</b>		
Interest paid 已付利息	(210,365)	(102,651)
Dividends paid 已付股息	(503,311)	(1,043,705)
New bank borrowings raised 新增銀行借貸	4,463,023	5,393,483
Repayment of bank borrowings 償還銀行借貸	(3,884,221)	(5,478,417)
Proceeds from notes financing 票據融資所得款項	6,183,300	–
Payments for notes financing 支付票據融資款項	(114,982)	–
Purchase of shares under share award scheme 根據股份獎勵計劃購買股份	(158,983)	(244,301)
Repayment of lease liabilities 償還租賃負債	(27,597)	(34,927)
Capital contribution from NCI 非控股權益的注資	131,208	–
Proceeds paid to NCI arising from the deregistration of a subsidiary 因一間附屬公司取消登記而向非控股權益支付的所得款項	(39,809)	–
Proceeds from bonds issuance 債券發行所得款項	2,675,534	–
Repayment of bonds payable 償還應付債券	(4,062,120)	–
Payment for transaction costs of bonds issuance 支付債券發行的交易成本	(2,425)	–
<b>NET CASH FROM (USED IN) FINANCING ACTIVITIES</b>		
融資活動所得(所用)現金淨額	4,449,252	(1,510,518)
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>		
現金及現金等值項目增加(減少)淨額	4,123,119	(663,042)
<b>CASH AND CASH EQUIVALENTS AT 1 JANUARY</b>		
於一月一日的現金及現金等值項目	7,033,194	5,605,179
<b>Effect of foreign exchange rate changes 匯率變動的影響</b>	13,650	30,692
<b>CASH AND CASH EQUIVALENTS AT 30 JUNE</b>		
於六月三十日的現金及現金等值項目		
represented by bank balances and cash 以銀行結餘及現金呈列	11,169,963	4,972,829

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

### 1. GENERAL INFORMATION AND BASIS OF PRESENTATION

The Company was incorporated in the Cayman Islands on 21 September 2006 as an exempted company under the Companies Act Chapter 22 (Law 3 of 1961 as consolidated and revised, formerly known as Companies Law) of the Cayman Islands and its shares have been listed on the Stock Exchange of Hong Kong Limited with effect from 15 June 2007.

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

The Directors of the Company have, at the time of approving the condensed consolidated financial statements, a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the condensed consolidated financial statements.

### 1. 基本資料及編製基準

本公司於二零零六年九月二十一日在開曼群島根據開曼群島公司法第二十二章（一九六一年第三號法例，經綜合及修訂，前稱公司法）註冊成立為獲豁免公司，其股份自二零零七年六月十五日起在香港聯合交易所有限公司上市。

本簡明綜合財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈的香港會計準則（「香港會計準則」）第34號中期財務報告及香港聯合交易所有限公司證券上市規則（「上市規則」）附錄16的適用披露規定而編製。

於批准簡明綜合財務報表時，本公司董事合理預期本集團有充足資源於可見將來繼續經營。因此，彼等於編製簡明綜合財務報表時繼續採用持續經營會計基準。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

## 2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair values, as appropriate.

Other than additional/change in accounting policies resulting from application of amendments to Hong Kong Financial Reporting Standards (“HKFRSs”), the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2023 are the same as those presented in the Group’s annual consolidated financial statements for the year ended 31 December 2022.

### Application of amendments to HKFRSs

In the current interim period, the Group has applied the following new and amendments to HKFRSs issued by the HKICPA, for the first time, which are mandatorily effective for the Group’s annual period beginning on 1 January 2023 for the preparation of the Group’s condensed consolidated financial statements:

HKFRS 17 (including the October 2020 and February 2022 Amendments to HKFRS 17)	Insurance Contracts
Amendments to HKAS 8	Definition of Accounting Estimates
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction

Except as described below, the application of the new and amendments to HKFRSs in the current interim period has had no material impact on the Group’s financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

## 2. 主要會計政策

本簡明綜合財務報表乃按歷史成本基準編製，惟按公允值計量（倘適用）的若干金融工具除外。

除因應用經修訂香港財務報告準則（「香港財務報告準則」）而造成其他會計政策／會計政策變動外，截至二零二三年六月三十日止六個月的簡明綜合財務報表採用的會計政策及計算方法與本集團截至二零二二年十二月三十一日止年度的年度綜合財務報表所呈列者一致。

### 應用經修訂香港財務報告準則

於本中期期間，本集團已首次應用下列由香港會計師公會頒佈的新訂及經修訂香港財務報告準則，其於二零二三年一月一日開始的年度期間強制生效，以編製本集團的簡明綜合財務報表：

香港財務報告準則第17號（包括二零二零年十月及二零二二年二月之香港財務報告準則第17號修訂本）	保險合同
香港會計準則第8號（修訂本）	會計估計之定義
香港會計準則第12號（修訂本）	與單一交易產生之資產及負債有關之遞延稅項

除下文所述外，於本中期期間應用新訂及經修訂香港財務報告準則對本集團於本期間及過往期間的財務狀況及表現及／或該等簡明綜合財務報表所載披露並無重大影響。



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

## 2. PRINCIPAL ACCOUNTING POLICIES (Continued)

### 2.1 Impacts and changes in accounting policies on application of Amendments to HKAS 12 *Deferred Tax related to Assets and Liabilities arising from a Single Transaction*

#### 2.1.1 Accounting policies

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit and at the time of the transaction does not give rise to equal taxable and deductible temporary differences. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies HKAS 12 requirements to the lease liabilities and the related assets separately. The Group recognises a deferred tax asset related to lease liabilities to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised and a deferred tax liability for all taxable temporary differences.

## 2. 主要會計政策 (續)

### 2.1 應用香港會計準則第12號(修訂本)「與單一交易產生之資產及負債有關之遞延稅項」的影響及會計政策變動

#### 2.1.1 會計政策

遞延稅項按綜合財務報表中資產及負債賬面值與計算應課稅溢利所採用相應稅基之暫時差額確認。遞延稅項負債一般就所有應課稅暫時差額確認入賬。遞延稅項資產一般就所有可扣減暫時差額確認入賬，惟可能有應課稅溢利用於對銷可扣稅暫時差額。若於一項交易中，因初次確認資產及負債(業務合併除外)而引致之暫時差額既不影響應課稅溢利亦不影響會計溢利且於交易時不會產生相等的應課稅及可扣減暫時差額，則不會確認該等遞延稅項資產及負債。此外，倘初步確認商譽產生暫時差額，遞延稅項負債不會確認。

就當中具有租賃負債所產生之稅項扣減的租賃交易而言，本集團對租賃負債及有關資產分別應用香港會計準則第12號之規定。本集團就所有應課稅暫時差額確認與租賃負債有關的遞延稅項資產(以可能有應課稅溢利可用於抵銷可抵扣暫時差額為限)及遞延稅項負債。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

## 2. PRINCIPAL ACCOUNTING POLICIES (Continued)

### 2.1 Impacts and changes in accounting policies on application of Amendments to HKAS 12 *Deferred Tax related to Assets and Liabilities arising from a Single Transaction* (Continued)

#### 2.1.2 Transition and summary of effects

As disclosed in the Group's annual financial statements for the year ended 31 December 2022, the Group previously applied the HKAS 12 requirements to assets and liabilities arising from a single transaction separately and temporary differences on initial recognition on the relevant assets and liabilities were not recognised due to application of the initial recognition exemption. In accordance with the transition provision:

- (i) the Group has applied the new accounting policy retrospectively to leasing transactions that occurred on or after 1 January 2022;
- (ii) the Group also, as at 1 January 2022, recognised a deferred tax asset (to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised) and a deferred tax liability for all deductible and taxable temporary difference associated with right-of-use assets and lease liabilities.

The Directors of the Company considered that the application of amendments of HKAS12 *Deferred Tax related to Assets and Liabilities arising from a Single Transaction* had no material impact on the amount of deferred tax assets, deferred tax liabilities and income tax expenses recognised in the respective reporting periods, retained earnings at the earliest period presented and the disclosures set out in these condensed consolidated financial statements.

## 2. 主要會計政策 (續)

### 2.1 應用香港會計準則第12號 (修訂本)「與單一交易產生之資產及負債有關之遞延稅項」的影響及會計政策變動 (續)

#### 2.1.2 過渡及影響概要

誠如本集團截至二零二二年十二月三十一日止年度的年度財務報表所披露，本集團過往對於單一交易產生之資產及負債個別應用香港會計準則第12號規定。由於應用初始確認豁免，故並無確認相關資產及負債於初始確認時的暫時差額。根據過渡規定：

- (i) 本集團已對於二零二二年一月一日或之後發生的租賃交易追溯應用新會計政策；
- (ii) 本集團亦已於二零二二年一月一日就與使用權資產及租賃負債有關的所有可抵扣及應課稅暫時差額確認遞延稅項資產（以可能有應課稅溢利可用於抵銷可抵扣暫時差額為限）及遞延稅項負債。

本公司董事認為應用香港會計準則第12號 (修訂本)「與單一交易產生之資產及負債有關之遞延稅項」並無對於各報告期間確認的遞延稅項資產、遞延稅項負債及所得稅開支金額以及該等簡明綜合財務報表所呈列最早期間的保留盈利及所載披露產生重大影響。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

## 2. PRINCIPAL ACCOUNTING POLICIES (Continued)

### 2.2 Impacts on application of Amendments to HKAS 12 *Income Taxes International Tax Reform-Pillar Two Model Rules*

HKAS 12 was amended to add the exception to recognising and disclosing information about deferred tax assets and liabilities that are related to tax law enacted or substantively enacted to implement the Pillar Two model rules published by the Organisation for Economic Co-operation and Development (the “Pillar Two legislation”). The amendments require that entities shall apply the amendments immediately upon issuance. The amendments also require that entities shall disclose separately its current tax expense/income related to Pillar Two income taxes, and the qualitative and quantitative information about its exposure to Pillar Two income taxes in periods in which the Pillar Two legislation is enacted or substantially enacted but not yet in effect in annual reporting periods beginning on or after 1 January 2023.

The Group has yet to apply the temporary exception during the current interim period because the Group’s entities are operating in jurisdictions where the Pillar Two legislation has not yet been enacted or substantively enacted. The Group will disclose known or reasonably estimable information that helps users of financial statements to understand the Group’s exposure to Pillar Two income taxes in the Group’s annual consolidated financial statements in which the Pillar Two legislation has been enacted or substantively enacted and will disclose separately current tax expense/income related to Pillar Two income taxes when it is in effect.

## 2. 主要會計政策 (續)

### 2.2 對應用香港會計準則第12號 (修訂本)「所得稅國際稅收改革 – 支柱二立法模板」的影響

香港會計準則第12號經修訂以增加確認及披露與為實施經濟合作與發展組織頒佈的支柱二立法模板而頒佈或實質性頒佈的稅法(「支柱二立法」)有關的遞延所得稅資產及負債資料的例外情況。修訂本規定各實體須於緊隨修訂本頒佈後立即應用。修訂本亦規定實體應單獨披露其與支柱二所得稅相關的即期稅務開支／收入，以及於支柱二立法於二零二三年一月一日或之後開始的年度報告期間已頒佈或實質性頒佈但尚未生效的期間，其須承擔支柱二所得稅的定性及定量資料。

本集團尚未於本中期間應用暫時豁免，原因為本集團實體在支柱二立法尚未頒佈或實質性頒佈的管轄區內營運。本集團將披露已知或可合理估計的資料，幫助財務報表使用者了解本集團在已頒佈或實質性頒佈支柱二立法的本集團年度綜合財務報表中須承擔的支柱二所得稅，並將於支柱二所得稅生效時單獨披露與其相關的即期稅務開支／收入。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

## 2. PRINCIPAL ACCOUNTING POLICIES (Continued)

### 2.3 Impacts on application of Amendments to HKAS 1 and HKFRS Practice Statement 2 *Disclosure of Accounting Policies*

In addition, the Group will apply Amendments to HKAS 1 and HKFRS Practice Statement 2 *Disclosure of Accounting Policies* which are mandatorily effective for the Group's annual period beginning on 1 January 2023 for the preparation of the Group's consolidated financial statements for the year ending 31 December 2023.

The application of the amendments in the current period had no material impact on the condensed consolidated financial statements but is expected to affect the disclosures of the Group's accounting policies in the Group's annual consolidated financial statements for the year ending 31 December 2023.

## 2. 主要會計政策 (續)

### 2.3 對應用香港會計準則第1號及香港財務報告準則實務報告第2號 (修訂本)「會計政策披露」的影響

此外，本集團將應用香港會計準則第1號及香港財務報告準則實務報告第2號 (修訂本)「會計政策披露」，其於二零二三年一月一日開始的本集團年度期間強制生效，以編製本集團截至二零二三年十二月三十一日止年度的綜合財務報表。

於本期間應用該等修訂本並無對簡明綜合財務報表造成重大影響，惟預計會影響本集團截至二零二三年十二月三十一日止年度的年度綜合財務報表中本集團會計政策的披露內容。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

### 3A. REVENUE FROM CONTRACTS WITH CUSTOMERS

### 3A. 客戶合約收入

Disaggregation of revenue from contracts with customers

客戶合約收入的細分

	For the six months ended 30 June 截至六月三十日止六個月	
	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Sales of optical and optical-related products 光學及光學相關產品銷售</b>		
Handset related products 手機相關產品	9,688,562	12,755,600
Vehicle related products 車載相關產品	2,471,131	1,724,815
Augmented reality/virtual reality related products 增強現實／虛擬現實相關產品	469,428	659,967
Digital camera related products 數碼相機相關產品	387,804	401,706
Other lens sets 其他鏡頭	236,891	239,982
Other spherical lens and plane products 其他球面鏡片及平面產品	143,870	196,513
Optical instruments 光學儀器	169,282	158,762
Other products 其他產品	711,597	834,411
<b>Total 總額</b>	<b>14,278,565</b>	16,971,756
<b>Geographical markets 地區市場</b>		
China 中國	9,017,805	11,500,039
Asia (except China) 亞洲(中國除外)	3,684,988	4,324,765
Europe 歐洲	789,995	601,077
North America 北美洲	515,027	426,236
Others 其他	270,750	119,639
<b>Total 總額</b>	<b>14,278,565</b>	16,971,756
<b>Timing of revenue recognition 確認收入的時間</b>		
A point in time 時點	14,278,565	16,971,756

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

### 3B. SEGMENT INFORMATION

Information reported to the Board of Directors, being the chief operating decision maker, for the purpose of resource allocation and assessment of segment performance, focuses on types of goods delivered because the Board of Directors has chosen to organise the Group among different major products. No operating segments identified by chief operating decision maker have been aggregated in arriving at the reportable segments of the Group.

Specifically, the Group's operating segments under HKFRS 8 *Operating Segments* are as follows:

1. Optical Components
2. Optoelectronic Products
3. Optical Instruments

The following is an analysis of the Group's revenue and results by operating and reportable segments.

For the six months ended 30 June 2023

	Optical Components 光學零件 RMB'000 人民幣千元 (Unaudited) (未經審核)	Optoelectronic Products 光電產品 RMB'000 人民幣千元 (Unaudited) (未經審核)	Optical Instruments 光學儀器 RMB'000 人民幣千元 (Unaudited) (未經審核)	Segments Total 分部總額 RMB'000 人民幣千元 (Unaudited) (未經審核)	Eliminations 抵銷 RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總額 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Revenue 收入</b>						
External sales 外部銷售	4,317,911	9,736,523	224,131	14,278,565	-	14,278,565
Inter-segment sales 分部間銷售	853,559	11,623	38,805	903,987	(903,987)	-
<b>Total 總額</b>	<b>5,171,470</b>	<b>9,748,146</b>	<b>262,936</b>	<b>15,182,552</b>	<b>(903,987)</b>	<b>14,278,565</b>
Segment profit 分部溢利	651,745	60,184	65,553	777,482	-	777,482
Share of results of associates 分佔聯營公司的業績						29,142
Unallocated other income, other gains and losses 未分配其他收益、其他收益及虧損						34,551
Unallocated administrative expenses and finance costs 未分配行政開支和融資成本						(249,299)
<b>Profit before tax 除稅前溢利</b>						<b>591,876</b>

### 3B. 分部資料

就資源分配及分部表現評估向董事會(即主要營運決策者)所呈報的資料,側重於交付的產品之類型,理由是董事會已選擇按不同主要產品組織本集團。於達致本集團的可報告分部時,主要營運決策者所識別的營運分部概無經合計。

具體而言,根據香港財務報告準則第8號「營運分部」,本集團的營運分部如下:

1. 光學零件
2. 光電產品
3. 光學儀器

本集團按營運及可報告分部劃分的收入及業績分析如下。

截至二零二三年六月三十日止六個月

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

### 3B. SEGMENT INFORMATION (Continued)

### 3B. 分部資料 (續)

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

	Optical Components 光學零件 RMB'000 人民幣千元 (Unaudited) (未經審核)	Optoelectronic Products 光電產品 RMB'000 人民幣千元 (Unaudited) (未經審核)	Optical Instruments 光學儀器 RMB'000 人民幣千元 (Unaudited) (未經審核)	Segments Total 分部總額 RMB'000 人民幣千元 (Unaudited) (未經審核)	Eliminations 抵銷 RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總額 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Revenue 收入</b>						
External sales 外部銷售	4,399,044	12,370,867	201,845	16,971,756	-	16,971,756
Inter-segment sales 分部間銷售	1,162,632	1,515	46,065	1,210,212	(1,210,212)	-
Total 總額	5,561,676	12,372,382	247,910	18,181,968	(1,210,212)	16,971,756
Segment profit 分部溢利	1,160,152	684,405	63,746	1,908,303	-	1,908,303
Share of results of associates 分佔聯營公司的業績						955
Unallocated other income, other gains and losses 未分配其他收益、其他收益及虧損						(98,983)
Unallocated administrative expenses and finance costs 未分配行政開支和融資成本						(126,515)
Profit before tax 除稅前溢利						1,683,760

The following is an analysis of the Group's assets and liabilities by reportable segments.

本集團按可報告分部劃分的資產及負債分析如下。

As at 30 June 2023

於二零二三年六月三十日

	Optical Components 光學零件 RMB'000 人民幣千元 (Unaudited) (未經審核)	Optoelectronic Products 光電產品 RMB'000 人民幣千元 (Unaudited) (未經審核)	Optical Instruments 光學儀器 RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總額 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Assets 資產</b>				
Trade receivables 貿易應收款項	1,957,887	3,427,784	99,193	5,484,864
Bill receivables 應收票據	456,994	94,406	11,238	562,638
Inventories 存貨	1,562,267	2,752,988	101,656	4,416,911
Total segment assets 分部資產總值	3,977,148	6,275,178	212,087	10,464,413
Unallocated assets 未分配資產				36,220,846
Consolidated assets 總資產				46,685,259
<b>Liabilities 負債</b>				
Trade payables 貿易應付款項	1,717,811	3,195,182	125,399	5,038,392
Note payables 應付票據	761,651	8,505,551	46,769	9,313,971
Total segment liabilities 分部負債總額	2,479,462	11,700,733	172,168	14,352,363
Unallocated liabilities 未分配負債				10,144,636
Consolidated liabilities 總負債				24,496,999

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

### 3B. SEGMENT INFORMATION (Continued)

### 3B. 分部資料 (續)

As at 31 December 2022

於二零二二年十二月三十一日

	Optical Components 光學零件 RMB'000 人民幣千元 (Audited) (經審核)	Optoelectronic Products 光電產品 RMB'000 人民幣千元 (Audited) (經審核)	Optical Instruments 光學儀器 RMB'000 人民幣千元 (Audited) (經審核)	Total 總額 RMB'000 人民幣千元 (Audited) (經審核)
<b>Assets 資產</b>				
Trade receivables 貿易應收款項	2,086,386	4,197,913	50,612	6,334,911
Bill receivables 應收票據	359,503	178,872	10,581	548,956
Inventories 存貨	1,861,542	2,786,978	72,393	4,720,913
Total segment assets 分部資產總值	4,307,431	7,163,763	133,586	11,604,780
Unallocated assets 未分配資產				31,396,508
Consolidated assets 總資產				43,001,288
<b>Liabilities 負債</b>				
Trade payables 貿易應付款項	1,938,163	3,340,195	107,145	5,385,503
Note payables 應付票據	946,672	3,380,393	39,899	4,366,964
Total segment liabilities 分部負債總額	2,884,835	6,720,588	147,044	9,752,467
Unallocated liabilities 未分配負債				11,066,435
Consolidated liabilities 總負債				20,818,902

Segment profit represents the profit earned by each segment without allocation of gains and losses, income and expenses of unallocated subsidiaries and central administration costs including Directors' emoluments, share of results of associates and finance costs. There were asymmetrical allocations to operating segments because the Group allocates interest income, government grants, depreciation and amortisation and gain or loss on disposal of property, plant and equipment to each segment without allocating the related bank balances, deferred income, property, plant and equipment and intangible assets to those segments. This is the measure reported to the Board of Directors for the purposes of resource allocation and performance assessment.

分部溢利指由各分部所賺取的溢利，但並無攤分未分配附屬公司的損益、收入及開支和中央行政成本（包括董事薪金、分佔聯營公司的業績及融資成本）。營運分部間存在不對稱分配，這是由於本集團在分配利息收入、政府補助金、折舊及攤銷和出售物業、機器及設備的收益或虧損至各分部時，並未向各分部分配相關銀行結餘、遞延收入、物業、機器及設備和無形資產。此乃向董事會報告時用作資源分配及表現評估的基準。



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

### 3B. SEGMENT INFORMATION (Continued)

Inter-segment sales are charged at prevailing market rates.

For the purposes of monitoring segment performances and allocating resources between segments:

- Trade receivables, bill receivables and inventories are allocated to the respective operating and reportable segments. All other assets are unallocated assets, which are not regularly reported to the Board of Directors.
- Trade payables and note payables are allocated to the respective operating and reportable segments. All other liabilities are unallocated liabilities, which are not regularly reported to the Board of Directors.

### 4. OTHER INCOME

### 3B. 分部資料 (續)

分部間銷售按現行市價入賬。

就監察分部表現及在分部間分配資源而言：

- 貿易應收款項、應收票據及存貨均分配至相應的營運及可報告分部。所有其他資產均指不定期向董事會報告的未分配資產。
- 貿易應付款項及應付票據均分配至相應的營運及可報告分部。所有其他負債均指不定期向董事會報告的未分配負債。

### 4. 其他收益

	For the six months ended 30 June 截至六月三十日止六個月	
	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Government grants (Note 25) 政府補助金 (附註25)	162,498	142,525
Interest income from time deposits, short term fixed deposits, pledged bank deposits and bank balances 定期存款、短期定期存款、已抵押銀行存款及銀行結餘利息收益	236,641	69,117
Investment income from unlisted financial products at FVTPL 按公允值計入損益的非上市金融產品的投資收益	227,811	144,393
Interest income from debt instruments 債務工具利息收益	–	818
Interest income from small loan services 小額貸款服務利息收益	2,472	3,387
Income from sales of moulds 銷售模具收益	25,743	10,538
Income from sales of scrap materials 銷售廢料收益	16,259	29,096
Others 其他	24,088	8,473
	<b>695,512</b>	<b>408,347</b>

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

### 5. OTHER GAINS AND LOSSES

### 5. 其他收益及虧損

	For the six months ended 30 June 截至六月三十日止六個月	
	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Net foreign exchange gain (loss) 外匯收益(虧損)淨額	125,163	(77,134)
Gain on disposal of property, plant and equipment and right-of-use assets 出售物業、機器及設備以及使用權資產的收益	23,102	7,417
Loss on changes in fair value of derivative financial instruments 衍生金融工具公允值變動產生的虧損	(268,108)	(12,278)
Loss on changes in fair value of debt instruments, equity investments and fund investments at FVTPL 按公允值計入損益的債務工具、股權投資及基金投資公允值變動產生的虧損	-	(28,703)
Gain on disposal of a subsidiary 出售一間附屬公司的收益	-	55,200
Loss on lease termination 終止租賃的虧損	(4,094)	-
	<b>(123,937)</b>	<b>(55,498)</b>

### 6. INCOME TAX EXPENSE

### 6. 所得稅開支

	For the six months ended 30 June 截至六月三十日止六個月	
	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Current tax: 即期稅項：		
PRC Enterprise Income Tax 中國企業所得稅	99,569	289,257
Withholding tax expense 預繳稅開支	57,625	57,521
Other jurisdiction 其他管轄區	21,840	5,053
	<b>179,034</b>	<b>351,831</b>
Deferred tax (Note 13): 遞延稅項(附註13)：		
Current period 本期間	(46,549)	(46,914)
	<b>132,485</b>	<b>304,917</b>

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

### 7. PROFIT FOR THE PERIOD

Profit for the period has been arrived at after charging (crediting) the following items:

### 7. 期內溢利

期內溢利已扣除(計入)下列各項：

	For the six months ended 30 June 截至六月三十日止六個月	
	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Depreciation of property, plant and equipment 物業、機器及設備折舊	977,141	876,474
Depreciation of investment properties 投資物業折舊	2,438	2,440
Depreciation of right-of-use assets 使用權資產折舊	29,815	33,962
Amortisation of intangible assets 無形資產攤銷	28,104	28,105
Allowance for (reversals of) inventories (included in cost of sales) 存貨撥備(撥回)(列入銷售成本)	22,055	(47,952)

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

### 8. EARNINGS PER SHARE

The calculation of basic and diluted earnings per share attributable to the owners of the Company is based on the following data:

### 8. 每股盈利

本公司股東應佔每股基本及攤薄盈利乃根據以下數據計算：

	For the six months ended 30 June 截至六月三十日止六個月	
	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Earnings 盈利</b>		
Earnings for the purposes of basic and diluted earnings per share 計算每股基本及攤薄盈利的盈利	<b>436,714</b>	1,357,905

	For the six months ended 30 June 截至六月三十日止六個月	
	2023 二零二三年 '000 千股	2022 二零二二年 '000 千股
<b>Number of shares 股份數目</b>		
Weighted average number of ordinary shares for the purpose of basic earnings per share (Note) 計算每股基本盈利的普通股加權平均數 (附註)	<b>1,092,180</b>	1,093,966
Effect of dilutive potential ordinary shares 潛在攤薄普通股的影響 Restricted shares 限制性股份	<b>852</b>	872
Weighted average number of ordinary shares for the purpose of diluted earnings per share 計算每股攤薄盈利的普通股加權平均數	<b>1,093,032</b>	1,094,838

Note: The weighted average number of ordinary shares has been calculated taking into account the shares held by the Group under share award scheme.

附註：普通股加權平均數的計算已考慮股份獎勵計劃下本集團持有的股份。

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### 9. DIVIDENDS

### 9. 股息

	For the six months ended 30 June 截至六月三十日止六個月	
	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Dividends for ordinary shareholders of the Company recognised as distribution during the period: 期內確認為分派的本公司普通股股東的股息：		
Final dividend paid in 2023 for 2022 of Hong Kong Dollar ("HKD") 50.00 cents per share (2022: HKD111.80 cents per share for 2021) 二零二三年已付二零二二年末期股息每股50.00港仙(「港仙」) (二零二二年：二零二一年為每股111.80港仙)	504,852	1,047,715

The Directors of the Company do not recommend the payment of an interim dividend for the six months ended 30 June 2023 (corresponding period of 2022: nil).

本公司董事建議不派發截至二零二三年六月三十日止六個月的中期股息(二零二二年同期：無)。

### 10. PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

### 10. 物業、機器及設備以及使用權資產

#### (a) Property, plant and equipment

#### (a) 物業、機器及設備

During the current interim period, the Group acquired manufacturing equipment and incurred construction costs for manufacturing plants of approximately RMB694,774,000 (corresponding period of 2022: RMB827,255,000) in order to upgrade its manufacturing capabilities and capacity expansion.

於本中期期間，為提升生產能力及擴張產能，本集團購買生產設備及產生生產機器建設成本約為人民幣694,774,000元(二零二二年同期：人民幣827,255,000元)。

In addition, the Group disposed certain of its plants and equipment with carrying amount of approximately RMB9,988,000 (corresponding period of 2022: RMB16,238,000) which resulted in a gain on disposal of approximately RMB2,843,000 (corresponding period of 2022: RMB7,417,000).

此外，本集團出售賬面值約為人民幣9,988,000元(二零二二年同期：人民幣16,238,000元)的若干機器及設備，產生出售收益約為人民幣2,843,000元(二零二二年同期：人民幣7,417,000元)。

As at 30 June 2023, no property, plant and equipment of the Group were pledged to secure bank borrowings granted.

於二零二三年六月三十日，本集團並未抵押物業、機器及設備作為擔保以獲授銀行借貸。

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## 簡明綜合財務報表附註

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### 10. PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS (Continued)

#### (b) Right-of-use assets

During the current interim period, the Group entered into several new lease agreements for the use of office and manufactory for fixed term of 1.5 to 8.5 years. On the lease commencement date, the Group recognised additional RMB27,394,000 of right-of-use assets (corresponding period of 2022: RMB144,463,000) and RMB27,105,000 of lease liabilities (corresponding period of 2022: RMB142,589,000).

The Group also acquired a leasehold land which was recognised as right-of-use assets on the commencement date in the amount of RMB31,467,000 (corresponding period of 2022: RMB25,771,000).

As at 30 June 2023, no leasehold lands of the Group were pledged to secure bank borrowings granted.

### 11. INTANGIBLE ASSETS

As at 30 June 2023, the Group held (i) licensing patent acquired from Konica Minolta, Inc. (“KMI”), an independent third party of the Group, which allows the Group to develop, produce and sell licensed products; (ii) patent and other intangible assets acquired from the acquisition of Sunny Mobility Technologies (Ningbo) Co., Ltd. to develop the advanced driving assistant system in automobile industry.

### 10. 物業、機器及設備以及使用權資產 (續)

#### (b) 使用權資產

於本中期期間，本集團就固定期限為1.5至8.5年的辦公室及工廠使用訂立若干新租賃協議。於租賃開始日期，本集團確認新增使用權資產為人民幣27,394,000元（二零二二年同期：人民幣144,463,000元）及租賃負債為人民幣27,105,000元（二零二二年同期：人民幣142,589,000元）。

本集團亦獲得一塊租賃土地，於開始日期確認為使用權資產的相關金額為人民幣31,467,000元（二零二二年同期：人民幣25,771,000元）。

於二零二三年六月三十日，本集團並未抵押租賃土地作為擔保以獲授銀行借貸。

### 11. 無形資產

於二零二三年六月三十日，本集團持有(i)自柯尼卡美能達公司（「KMI」，本集團之獨立第三方）購買的許可專利，該公司允許本集團開發、生產及銷售獲許可產品；(ii)收購寧波舜宇智行傳感技術有限公司取得的專利及其他無形資產，於汽車行業開發高級駕駛輔助系統。

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### 12. INTERESTS IN ASSOCIATES

### 12. 於聯營公司的權益

	30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Cost of investment in unlisted associates 非上市聯營公司投資成本	1,405,038	256,115
Share of post-acquisition profit or loss and other comprehensive income or expense, net of dividends received 分佔收購後損益及其他全面收益或開支，扣減已收股息	36,055	7,396
Impairment loss recognised 已確認減值虧損	(62,866)	(62,866)
	<b>1,378,227</b>	200,645

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FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

### 12. INTERESTS IN ASSOCIATES (Continued) 12. 於聯營公司的權益 (續)

Details of each of the Group's associates at the end of the reporting period are as follows:

於報告期末，本集團各聯營公司的詳情如下：

Name of associates 聯營公司名稱	Places of registration/ operation 註冊地點/ 營業地點	Proportion of ownership interests held by the Group 本集團持有的所有權權益比例		Principal activities 主要業務
		30 June 2023 二零二三年 六月三十日	31 December 2022 二零二二年 十二月三十一日	
Jiangsu Sunny Medical Equipments Co., Ltd.* 江蘇舜宇醫療器械有限公司	The PRC 中國	31.00%	31.00%	Manufacture and sale of medical instrument business 生產及銷售醫療儀器業務
SCIVAX Co., Ltd. ("SCIVAX")* SCIVAX株式會社(["SCIVAX"])	Japan 日本	14.26%	14.26%	Research and development of advanced nanotechnology 研究及開發先進納米技術
浙江生一光學感知科技有限公司("生一光學") 浙江生一光學感知科技有限公司(["生一光學"])	The PRC 中國	25.00%	25.00%	Research and development of optical products 研究及開發光學產品
餘姚市陽明智行投資中心(有限合夥)("V Fund") 餘姚市陽明智行投資中心(有限合夥)(["V基金"])	The PRC 中國	16.41%	16.41%	Equity investment 股權投資
杭州九州舜創股權投資合夥企業(有限合夥) 杭州九州舜創股權投資合夥企業(有限合夥)	The PRC 中國	15.15%	15.15%	Equity investment 股權投資
杭州舜富股權投資合夥企業(有限合夥) 杭州舜富股權投資合夥企業(有限合夥)	The PRC 中國	52.00%	52.00%	Equity investment 股權投資
上海鯤遊光電科技有限公司 上海鯤遊光電科技有限公司	The PRC 中國	3.05%	N/A 不適用	Research and development of micro-optical products 研究及開發微光學產品
Chongqing Ant Consumer Finance Co., Ltd.* ("Ant Consumer Finance") (Note) 重慶螞蟻消費金融有限公司(["螞蟻消費金融"]) (附註)	The PRC 中國	6.00%	N/A 不適用	Financial technology platform 金融科技平台

\* The English names of the above entities established in the PRC and Japan are translated for identification purpose only.

\* 於中國及日本成立的上述實體的英文名稱為翻譯名稱，僅供識別。

Note:

附註：

On 11 January 2023, the Group has subscribed paid-in capital of Ant Consumer Finance amounting to RMB1,110,000,000, which represent 6% equity interests of Ant Consumer Finance. Pursuant to the subscription agreement, the Group has the right to appoint a director of Ant Consumer Finance, therefore the Group has significant influence over the operation and this equity investment is accounted for interest in an associate.

於二零二三年一月十一日，本集團已認繳螞蟻消費金融繳足資本人民幣1,110,000,000元，相當於螞蟻消費金融的6%股權。根據認購協議，本集團有權委任一名螞蟻消費金融董事，故本集團對其營運擁有重大影響力及本項股權投資入賬列作於一間聯營公司的權益。



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### 13. DEFERRED TAXATION

For the purpose of presentation in the condensed consolidated statement of financial position, certain deferred tax assets and liabilities have been offset. The following is the analysis of the deferred tax balances for financial reporting purposes:

	30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Deferred tax assets 遞延稅項資產	(246,367)	(257,178)
Deferred tax liabilities 遞延稅項負債	787,203	850,321
	<b>540,836</b>	593,143

The following are the major deferred tax liabilities (assets) recognised and movements thereon during the current and preceding interim periods:

於本中期期間及過往中期期間確認的主要遞延稅項負債(資產)及其變動如下:

	Withholding tax on undistributed profit from the PRC 來自中國未分配 利潤的預繳稅 RMB'000 人民幣千元	Allowance for inventories and ECL provision 存貨撥備及預期 信貸虧損撥備 RMB'000 人民幣千元	Deferred subsidy income 遞延 補貼收入 RMB'000 人民幣千元	Accelerated depreciation 加速折舊 RMB'000 人民幣千元	Accrued bonus 應計獎金 RMB'000 人民幣千元	Right-of-use assets 使用權資產 RMB'000 人民幣千元	Lease liabilities 租賃負債 RMB'000 人民幣千元	Tax loss 稅項虧損 RMB'000 人民幣千元	Others 其他 RMB'000 人民幣千元	Total 總額 RMB'000 人民幣千元
At 1 January 2022 (Audited) 於二零二二年一月一日(經審核)	157,371	(111,932)	(26,679)	810,002	(95,741)	-	-	27,218	760,239	
Adjustments 調整	-	-	-	-	-	27,856	(27,856)	-	-	
At 1 January 2022 (Restated) 於二零二二年一月一日(經重列)	157,371	(111,932)	(26,679)	810,002	(95,741)	27,856	(27,856)	27,218	760,239	
(Credit) charge to profit or loss 於損益中(計入)扣除	(29,179)	17,694	(16,553)	106,432	(2,757)	8,145	(8,321)	(232,649)	(163,102)	
Credit to other comprehensive income 於其他全面收益中計入	-	-	-	-	-	-	-	(7,707)	(7,707)	
Derecognised on disposal of a subsidiary 出售一家附屬公司時終止確認	-	1,399	2,314	-	-	-	-	-	3,713	
At 31 December 2022 (Restated) 於二零二二年十二月三十一日(經重列)	128,192	(92,839)	(40,918)	916,434	(98,498)	36,001	(36,177)	(232,649)	593,143	
(Credit) charge to profit or loss (Note 6) 於損益中(計入)扣除(附註6)	(50,089)	(1,320)	7,396	72,003	-	(1,822)	1,736	(39,058)	(46,549)	
Credit to other comprehensive income 於其他全面收益中計入	-	-	-	-	-	-	-	(5,758)	(5,758)	
At 30 June 2023 (Unaudited) 於二零二三年六月三十日(未經審核)	<b>78,103</b>	<b>(94,159)</b>	<b>(33,522)</b>	<b>988,437</b>	<b>(98,498)</b>	<b>34,179</b>	<b>(34,441)</b>	<b>(271,707)</b>	<b>540,836</b>	

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### 14. DEPOSITS PAID FOR ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT

The deposits are paid for construction of factory buildings and acquisition of plants and equipment located in the PRC and other regions for the expansion of Group's production plants.

During the current interim period, the Group paid an amount of approximately RMB411,739,000 (corresponding period of 2022: RMB585,025,000) as the deposits for acquisition of property, plant and equipment and transferred an amount of approximately RMB125,503,000 (corresponding period of 2022: RMB191,978,000) to property, plant and equipment.

### 15. EQUITY INSTRUMENTS AT FVTOCI

During the current interim period, the Group made new equity investments measured as equity instruments at FVTOCI amounting to RMB200,000 (2022: RMB18,000,000), and the fair value loss in the amount of RMB32,628,000 (2022: RMB20,810,000), net off with the recognition of related deferred tax assets of RMB5,758,000 (2022: RMB7,707,000) was recognised in FVTOCI reserve.

### 14. 就收購物業、機器及設備已支付的按金

本集團就興建廠房樓宇以及收購位於中國及其他地區的機器及設備以供其生產機器擴張而支付按金。

於本中期期間，本集團就收購物業、機器及設備已支付的按金金額約為人民幣411,739,000元（二零二二年同期：人民幣585,025,000元），並將金額約為人民幣125,503,000元（二零二二年同期：人民幣191,978,000元）的按金轉撥至物業、機器及設備。

### 15. 按公允值計入其他全面收益的權益工具

於本中期期間，本集團作出新的股權投資，以按公允值計入其他全面收益的權益工具計量為人民幣200,000元（二零二二年：人民幣18,000,000元），而公允值虧損（扣除確認有關遞延稅項資產人民幣5,758,000元（二零二二年：人民幣7,707,000元））人民幣32,628,000元（二零二二年：人民幣20,810,000元）已於按公允值計入其他全面收益的儲備中確認。

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### 16. FINANCIAL ASSETS AT FVTPL

### 16. 按公允值計入損益的金融資產

	30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Current assets 流動資產		
Unlisted financial products (Note a) 非上市金融產品 (附註a)	<b>8,142,596</b>	10,086,415
Non-current assets 非流動資產		
Equity investments (Note b) 股權投資 (附註b)	<b>19,518</b>	19,518

Notes:

附註：

#### (a) Unlisted financial products

The Group entered into several contracts of unlisted financial products with banks, which are managed by related banks in the PRC to invest principally in certain financial assets including bonds, trusts and cash funds, etc. The unlisted financial products have been accounted for as financial assets at FVTPL on initial recognition in which that the return on the unlisted financial products was determined by reference to the performance of the underlying investment assets and as at 30 June 2023, the expected return rates stated in the contracts range from 1.75% to 5.00% (31 December 2022: 1.80% to 5.00%) per annum.

The investment income from unlisted financial products amounting to RMB227,811,000 (corresponding period of 2022: RMB144,393,000) was recognised in the profit or loss in the current interim period.

#### (b) Equity investments

The Group's equity investments in several partnership enterprises amounting to RMB19,518,000 (31 December 2022: RMB19,518,000) were classified as financial assets at FVTPL.

In the opinion of the Directors of the Company, the fair value change of the equity investments is insignificant in the current interim period.

#### (a) 非上市金融產品

本集團與銀行簽訂若干非上市金融產品合約，其由中國的相關銀行管理，主要投資於債券、信託及現金基金等若干金融資產。非上市金融產品在初步確認時已列作按公允值計入損益的金融資產，該部分非上市金融產品的收益根據相關投資資產的表現釐定，於二零二三年六月三十日，合約中的預期年收益率介乎1.75%至5.00%（二零二二年十二月三十一日：1.80%至5.00%）。

非上市金融產品投資收益為人民幣227,811,000元（二零二二年同期：人民幣144,393,000元），於本中期期間在損益內確認。

#### (b) 股權投資

本集團於多家合夥企業金額為人民幣19,518,000元（二零二二年十二月三十一日：人民幣19,518,000元）的股權投資被分類為按公允值計入損益的金融資產。

本公司董事認為，股權投資的公允值變動於本中期期間並不重大。

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### 17. DERIVATIVE FINANCIAL ASSETS AND LIABILITIES

At the end of the reporting period, the Group held certain derivatives classified as held for trading and not under hedge accounting as follows:

### 17. 衍生金融資產及負債

於報告期末，本集團持有若干分類為持作買賣及未按對沖會計法處理的衍生品如下：

	Assets 資產		Liabilities 負債	
	30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)	30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Foreign currency forward contracts 遠期外匯合約	-	29,681	252,348	508
Foreign currency options contracts 外匯期權合約	-	-	3,734	17,147
<b>Total 總額</b>	-	29,681	256,082	17,655
<b>Less: current portion 減：即期部分</b>				
Foreign currency forward contracts 遠期外匯合約	-	29,681	252,348	508
Foreign currency options contracts 外匯期權合約	-	-	3,734	17,147
	-	29,681	256,082	17,655
<b>Non-current portion 非即期部分</b>	-	-	-	-

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### 17. DERIVATIVE FINANCIAL ASSETS AND LIABILITIES (Continued)

The Group entered into several United States Dollar (“USD”)/RMB foreign currency options and foreign currency forward contracts with banks in the PRC in order to manage the Group’s foreign currency risk.

As at 30 June 2023, the notional amount of outstanding foreign currency option contracts amounted to approximately USD38,000,000 (equivalent to RMB274,580,000) (31 December 2022: USD606,040,000 (equivalent to RMB4,220,826,000)) while the notional amount of outstanding foreign currency forward contracts amounted to approximately USD660,430,000 (equivalent to RMB4,772,135,000) (31 December 2022: USD61,250,000 and HKD780,000,000 (equivalent to RMB426,582,000 and RMB696,751,000 respectively)).

All these option and forward contracts are matured within one year.

### 17. 衍生金融資產及負債 (續)

本集團已與中國的銀行訂立若干美元(「美元」)/人民幣的外匯期權及遠期外匯合約，以管理本集團的外匯風險。

於二零二三年六月三十日，未平倉外匯期權合約的名義金額約為38,000,000美元(相等於人民幣274,580,000元)(二零二二年十二月三十一日：606,040,000美元(相等於人民幣4,220,826,000元))，而未平倉遠期外匯合約的名義金額約為660,430,000美元(相等於人民幣4,772,135,000元)(二零二二年十二月三十一日：61,250,000美元及780,000,000港元(分別相等於人民幣426,582,000元及人民幣696,751,000元))。

所有該等期權及遠期合約於一年內到期。

### 18. INVENTORIES

### 18. 存貨

	30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Raw materials 原材料	949,534	1,061,132
Work in progress 半製成品	263,267	202,428
Finished goods 製成品	3,204,110	3,457,353
	<b>4,416,911</b>	4,720,913

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

### 19. TRADE AND OTHER RECEIVABLES AND PREPAYMENTS

### 19. 貿易及其他應收款項及預付款項

	30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables 貿易應收款項	5,585,752	6,428,554
Less: allowance for credit losses 減：信貸虧損撥備	(100,888)	(93,643)
	<b>5,484,864</b>	6,334,911
Loan receivables 應收貸款	<b>105,743</b>	87,619
Other receivables and prepayments: 其他應收款項及預付款項：		
Value added tax and other tax receivables 應收增值稅及其他應收稅項	<b>113,350</b>	199,895
Advance to suppliers 墊付供應商款項	<b>152,642</b>	132,028
Interest receivables 應收利息	<b>32,857</b>	42,977
Prepaid expenses 預付開支	<b>143,646</b>	177,693
Utilities deposits and prepayments 公用事業按金及預付款項	<b>98,615</b>	76,712
Advances to employees 墊付僱員款項	<b>128,619</b>	124,890
Others 其他	<b>25,953</b>	28,385
	<b>695,682</b>	782,580
Total trade and other receivables and prepayments 貿易及其他應收款項及預付款項總額	<b>6,286,289</b>	7,205,110

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

### 19. TRADE AND OTHER RECEIVABLES AND PREPAYMENTS (Continued)

The Group allows a credit period of average 90 days to its trade customers. The following is an aged analysis of trade receivables, net of allowance for credit losses, presented based on the invoice date at the end of reporting period, which approximated the respective revenue recognition date.

	30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 90 days 90天以內	5,234,922	6,082,252
91 to 180 days 91至180天	249,547	252,335
Over 180 days 180天以上	395	324
	<b>5,484,864</b>	6,334,911

Movement in the allowance for credit losses:

信貸虧損撥備變動：

	30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Balance at the beginning of the reporting period 報告期初結餘	93,643	95,625
Changes due to financial assets recognised: 因確認的金融資產的變動：		
– Impairment losses recognised on trade receivables – 已確認的貿易應收款項減值虧損	3,310	7,462
– Impairment losses reversed – 減值虧損撥回	(4,070)	(8,275)
– Elimination on disposal of a subsidiary – 於出售一間附屬公司時對銷	–	(5,926)
New financial assets originated 產生新金融資產	7,956	4,704
Foreign exchange realignment 外匯調整	49	53
Balance at end of the reporting period 報告期末結餘	<b>100,888</b>	93,643

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## 簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

### 19A. RECEIVABLES AT FVTOCI

### 19A. 按公允值計入其他全面收益的應收款項

	30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Receivables at FVTOCI comprise: 按公允值計入其他全面收益的應收款項包括：		
Bill receivables (Note) 應收票據 (附註)	<b>562,638</b>	548,956

Note: That included in the Group's bill receivables is amounts of RMB27,147,000 (2022: RMB37,681,000) being endorsed to certain suppliers for settlement of trade payables on a full recourse basis. If the bills are not paid on maturity, the suppliers have the right to request the Group to pay the unsettled balance. As the Group has not transferred the significant risks and rewards relating to the bill receivables to its suppliers upon endorsement, it continues to recognise the full carrying amount of bill receivables and has recognised the payables from the endorsement of the bills with full recourse. The financial asset is carried at fair value in the condensed consolidated statement of financial position.

附註：本集團的應收票據包括就償付貿易應付款項按全面追索基準背書若干供應商的人民幣27,147,000元(二零二二年：人民幣37,681,000元)。如票據未能於到期時支付，供應商有權要求本集團支付尚未償付結餘。由於本集團並無於背書後向供應商轉讓應收票據的相關重大風險及回報，其繼續悉數確認應收票據的賬面值，並已確認來自按全面追索背書票據的應付款項。金融資產按公允值於簡明綜合財務狀況表入賬。

Receivables at FVTOCI endorsed to suppliers with full recourse:

按全面追索背書予供應商的按公允值計入其他全面收益的應收款項：

	30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Carrying amount of transferred assets 已轉讓資產的賬面值	<b>27,147</b>	37,681
Carrying amount of associated liabilities 相關負債的賬面值	<b>(27,147)</b>	(37,681)
Net position 淨金額	-	-



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FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

### 19A. RECEIVABLES AT FVTOCI (Continued)

The credit period of bill receivables is 90 to 180 days. Aging of bill receivables based on the issue date at the end of the reporting period is as follows:

### 19A. 按公允值計入其他全面收益的應收款項(續)

應收票據的信貸期為90至180天。於報告期末基於發行日的應收票據賬齡如下：

	30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 90 days 90天以內	389,173	391,133
91 to 180 days 91至180天	173,465	157,823
	<b>562,638</b>	548,956

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FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

### 20. IMPAIRMENT ASSESSMENT ON TRADE RECEIVABLES AND AMOUNT DUE FROM A RELATED PARTY SUBJECT TO EXPECTED CREDIT LOSS MODEL

As part of the Group's credit risk management, except for the debtors with credit-impaired the Group uses debtors' aging to assess the impairment for its customers which are with common risk characteristics that are representative of the customers' abilities to pay all amounts due in accordance with the contractual terms. Debtors with credit-impaired are assessed individually by the Group. The following table provides information about the exposure to credit risk and ECL for trade receivables which are assessed collectively based on provision matrix as at 30 June 2023.

	Average loss rate 平均虧損率	Gross carrying amount 賬面總值 RMB'000 人民幣千元	Impairment loss allowance 減值虧損撥備 RMB'000 人民幣千元
1 to 90 days 1至90天	0.04%	5,236,953	2,031
91 to 120 days 91至120天	0.16%	185,882	293
121 to 180 days 121至180天	1.77%	65,113	1,155
More than 180 days 180天以上	92.05%	4,966	4,571
		5,492,914	8,050

During the year ended 31 December 2022, the credit risk of amount due from a related party has significantly increased since initial recognition as the risk of default was increased and the impairment allowance in the amount of RMB6,679,000 was recognised in profit or loss. During the current interim period, the Group reversed impairment allowance of RMB1,608,000 (corresponding period of 2022: nil), which was assessed individually based on lifetime ECL.

### 20. 按預期信貸虧損模式計算之貿易應收款項及應收一名關連人士款項的減值評估

作為本集團信貸風險管理的一部分，除出現信貸減值的應收款項外，本集團採用應收款項的賬齡評估客戶減值，該等客戶具有共同風險特徵，即能代表客戶根據合約條款支付所有到期款項的能力。本集團對出現信貸減值的應收款項進行個別評估。下表提供有關於二零二三年六月三十日就基於撥備矩陣以組合方式評估的貿易應收款項之信貸風險及預期信貸虧損資料。

截至二零二二年十二月三十一日止年度，應收一名關連人士款項的信貸風險自初始確認以來大幅增加，原因是違約風險增加及減值撥備人民幣6,679,000元已於損益內確認。於本中期期間，本集團撥回減值撥備人民幣1,608,000元（二零二二年同期：無），其按全期預期信貸虧損進行個別評估。

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## 簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

### 20. IMPAIRMENT ASSESSMENT ON TRADE RECEIVABLES AND AMOUNT DUE FROM A RELATED PARTY SUBJECT TO EXPECTED CREDIT LOSS MODEL (Continued)

### 20. 按預期信貸虧損模式計算之貿易應收款項及應收一名關連人士款項的減值評估 (續)

	Loss rate 虧損率	Gross carrying amount 賬面總值 RMB'000 人民幣千元	Impairment loss allowance 減值虧損撥備 RMB'000 人民幣千元
Amount due from a related party 應收一名關連人士款項	94.24%	5,381	5,071

The basis of determining the inputs and assumptions and the estimation techniques used in the condensed consolidated financial statements for the six months ended 30 June 2023 are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2022.

The estimated loss rates are estimated based on historical observed default rates over the expected life of the debtors and are adjusted for forward-looking information that is available without undue cost or effort. The grouping is regularly reviewed by management to ensure relevant information about specific debtors is updated.

During the current interim period, the Group provided impairment allowance of RMB100,888,000 (corresponding period of 2022: RMB97,631,000), among which RMB8,050,000 was made based on the provision matrix with life time ECL (not credit-impaired) while RMB92,838,000 was assessed individually on the credit-impaired debtors.

釐定截至二零二三年六月三十日止六個月的簡明綜合財務報表所用輸入數據及假設以及估計技術的基準與編製本集團截至二零二二年十二月三十一日止年度的年度財務報表所採用者相同。

估計虧損率乃基於債務人的預期還款期內的歷史觀察違約率進行估計，並就無需付出不必要的成本或努力而可得之前瞻性資料進行調整。分類由管理層定期檢討，以確保有關特定債務人的相關資料是最新的。

於本中期期間，本集團計提減值撥備人民幣100,888,000元(二零二二年同期：人民幣97,631,000元)，其中人民幣8,050,000元乃基於全期預期信貸虧損(無信貸減值)內的撥備矩陣作出，而人民幣92,838,000元的信貸減值應收款項則作獨立評估。

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## 簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

### 21. TIME DEPOSITS/PLEGDED BANK DEPOSITS/SHORT TERM FIXED DEPOSITS/CASH AND CASH EQUIVALENTS

As 30 June 2023, the Group held the time deposits of RMB1,450,000,000 with several banks in PRC with original maturity of three years which carry interest rates ranging from 3.00% to 3.40% (31 December 2022: 3.15% to 4.18%) per annum.

The Group pledged certain of its bank deposits to banks as security for bank acceptance bills and the pledged bank deposits carry fixed interest rates ranging from 1.25% to 3.75% (31 December 2022: 0.25% to 3.75%) per annum.

Short term fixed deposits carry fixed interest rates ranging from 0.20% to 6.90% (31 December 2022: 0.20% to 4.75%) per annum.

Cash and cash equivalents include demand deposits and short term deposits with original maturity dates less than three months for the purpose of meeting the Group's short term cash commitments, which carry interest rates ranging from 0.01% to 6.29% (31 December 2022: 0.01% to 1.70%) per annum.

### 21. 定期存款／已抵押銀行存款／短期定期存款／現金及現金等值項目

於二零二三年六月三十日，本集團持有中國數家銀行原到期日為三年的定期存款人民幣1,450,000,000元，年利率介乎3.00%至3.40%之間（二零二二年十二月三十一日：3.15%至4.18%）。

本集團已向銀行抵押其若干銀行存款作銀行承兌匯票的抵押品，已抵押銀行存款固定年利率介乎1.25%至3.75%之間（二零二二年十二月三十一日：0.25%至3.75%）。

短期定期存款按介乎0.20%至6.90%之間（二零二二年十二月三十一日：0.20%至4.75%）的固定年利率計息。

現金及現金等值項目包括用以滿足本集團短期現金承諾的活期存款及原到期日短於三個月的短期存款，該等存款的年利率介乎0.01%至6.29%之間（二零二二年十二月三十一日：0.01%至1.70%）的固定年利率計息。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

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### 22. TRADE AND OTHER PAYABLES

The following is an aged analysis of trade payables presented based on the invoice date and note payables presented based on issue date at the end of the reporting period.

### 22. 貿易及其他應付款項

以下為於報告期末以發票日為基準呈列的貿易應付款項以及以發行日為基準呈列的應付票據的賬齡分析。

	30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Current liabilities 流動負債</b>		
Trade payables 貿易應付款項		
Within 90 days 90天以內	4,018,886	4,193,511
91 to 180 days 91至180天	513,324	625,453
Over 180 days 180天以上	20,841	12,387
Accrued purchases 應計採購額	485,341	554,152
<b>Total trade payables and accrued purchases 貿易應付款項及應計採購總額</b>	<b>5,038,392</b>	5,385,503
Note payables 應付票據		
Within 90 days 90天以內	4,342,369	3,663,957
91 to 180 days 91至180天	2,859,389	680,441
Over 180 days 180天以上	2,112,213	22,566
	<b>9,313,971</b>	4,366,964
Advance deposits from a customer 預收一名客戶的按金	569,414	555,456
Payables for purchase of property, plant and equipment 購置物業、機器及設備應付款項	477,863	410,958
Staff salaries and welfare payables 應付員工薪金及福利	1,067,010	1,378,175
Labor outsourcing payables 勞務外包應付款項	91,332	194,150
Payables for acquisition of patents 收購專利應付款項	38,254	39,534
Value added tax payables and other tax payables 應付增值稅及其他應付稅項	128,718	214,476
Interest payables 應付利息	16,404	76,738
Rental and utilities payables 應付租金及公用事業費用	54,792	61,367
Others 其他	192,388	233,965
	<b>2,636,175</b>	3,164,819
	<b>16,988,538</b>	12,917,286
<b>Non-current liability 非流動負債</b>		
Long term payables 長期應付款項		
Payables for acquisition of patents 收購專利應付款項	118,690	122,777

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### 22. TRADE AND OTHER PAYABLES (Continued)

The credit period on purchases of goods is up to 180 days (2022: 180 days) and the credit period for note payables is 90 days to 365 days averagely (2022: 90 days to 365 days). The Group has financial risk management policies in place to ensure that all payables are settled within the credit time frame.

### 23. BANK BORROWINGS

During the current interim period, the Group obtained new bank borrowings amounting to approximately RMB4,463,023,000 (corresponding period of 2022: RMB5,393,483,000), and the proceeds were used to meet the working capital requirement. Repayment of bank borrowings amounting to approximately RMB3,884,221,000 (corresponding period of 2022: RMB5,478,417,000) was made in line with the relevant repayment terms.

As at 30 June 2023, the bank borrowings amounted to a total of RMB730,000,000 (31 December 2022: RMB1,989,981,000) were repayable within one year, and RMB2,031,547,000 (31 December 2022: RMB30,000,000) were repayable within a period of more than one year.

As at 30 June 2023, the bank borrowings amounting to approximately RMB2,001,547,000 (31 December 2022: RMB348,230,000) were denominated in USD, and no bank borrowing (31 December 2022: RMB696,751,000) was denominated in HKD. The Group's bank borrowings carried fixed-rate of 2.30% to 3.97% and variable-rate of 4.80% (31 December 2022: 2.30% to 3.20% and 3.60% to 3.70% respectively) per annum.

As at 30 June 2023, no bank borrowing was secured by any other assets of the Group.

### 22. 貿易及其他應付款項 (續)

貨品採購的信貸期最多為180天(二零二二年：180天)及應付票據的信貸期平均為90天至365天(二零二二年：90天至365天)。本集團已實施財務風險管理政策，以確保所有應付款項於信貸期內支付。

### 23. 銀行借貸

於本中期期間，本集團獲得新增銀行借貸約人民幣4,463,023,000元(二零二二年同期：人民幣5,393,483,000元)。該筆款項用於滿足營運資金的需求。本集團已償還銀行借貸約人民幣3,884,221,000元(二零二二年同期：人民幣5,478,417,000元)，符合有關還款條款。

於二零二三年六月三十日，總額為人民幣730,000,000元(二零二二年十二月三十一日：人民幣1,989,981,000元)的銀行借貸須於一年內償還，人民幣2,031,547,000元(二零二二年十二月三十一日：人民幣30,000,000元)須於一年以上的期間內償還。

於二零二三年六月三十日，金額約人民幣2,001,547,000元(二零二二年十二月三十一日：人民幣348,230,000元)的銀行借貸以美元計值，並無銀行借貸(二零二二年十二月三十一日：人民幣696,751,000元)以港元計值。本集團銀行借貸按2.30%至3.97%的固定年利率及4.80%的可變年利率(二零二二年十二月三十一日：分別為2.30%至3.20%及3.60%至3.70%)計息。

於二零二三年六月三十日，本集團並未就銀行借貸而抵押任何其他資產。

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## 簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

### 24. CONTRACT LIABILITIES

### 24. 合約負債

	30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Advance from customers 客戶墊付款項	<b>135,544</b>	166,096

The contract liability is the consideration received from the customers which represents the Group's remaining obligation to transfer goods to customers. RMB166,096,000 (corresponding period of 2022: RMB133,607,000) of the contract liabilities at the beginning of the period have been realised to revenue in the reporting period and no revenue recognised in the reporting period from the performance obligations were satisfied in previous periods.

合約負債指本集團已從客戶收取有關尚未履行向客戶轉移貨品義務的代價。期初的人民幣166,096,000元(二零二二年同期：人民幣133,607,000元)的合約負債對應的履約義務均於報告期內完成，收入得以確認，且本報告期確認的收入中不包含任何往期已經實現的履約義務。

### 25. DEFERRED INCOME

### 25. 遞延收入

Government grants of RMB47,125,000 (corresponding period of 2022: RMB200,887,000) have been received in the current interim period related to assets and research and development projects. The amount has been treated as deferred income and amortised over the useful lives of the relevant assets and periods of the respective research and development projects.

於本中期期間，本集團收取與資產及研發項目有關的政府補助金人民幣47,125,000元(二零二二年同期：人民幣200,887,000元)。該等金額作為遞延收入處理，並於相關資產的可使用年期及各研發項目期間內攤銷。

During the current interim period, RMB96,432,000 (corresponding period of 2022: RMB38,933,000) of deferred income has been released to profit or loss.

於本中期期間，遞延收入人民幣96,432,000元(二零二二年同期：人民幣38,933,000元)撥入損益。

As at 30 June 2023, an amount of RMB248,089,000 deferred income remains to be amortised, among which RMB9,813,000 will be amortised within one year and therefore classified as current liabilities.

於二零二三年六月三十日，遞延收入人民幣248,089,000元待攤銷，其中人民幣9,813,000元將於一年內攤銷並因此分類為流動負債。

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### 26. BONDS PAYABLE

On 16 January 2018, the Company issued unsecured bonds in the amount of USD600 million (equivalent to RMB3,832,145,000) at the rate of 3.75% per annum to professional investors outside of United States in accordance with Regulation S under the U.S. Securities Act which was due on 23 January 2023. The issuance had been completed on 23 January 2018 and the listing of the bonds in the Hong Kong Stock Exchange became effective on 24 January 2018. In January 2023, the bonds payable amounting to approximately RMB4,062,120,000 were repaid in line with the relevant repayment terms.

On 9 January 2023, the Company issued unsecured sustainability-linked bonds in the amount of USD400 million at the rate of 5.95% per annum which will be due by year 2026 to professional investors outside of the United States in accordance with Regulation S under the U.S. Securities Act. The issuance has been successfully completed on 17 January 2023 and the listing of the bonds in the Hong Kong Stock Exchange became effective on 18 January 2023.

The Company had fully used the net proceeds from the bonds for refinancing existing indebtedness.

During the current interim period, interest expense of approximately RMB87,534,000 (corresponding period of 2022: RMB77,826,000) was recognised in the profit or loss.

### 26. 應付債券

於二零一八年一月十六日，本公司根據美國《證券法》S條例向美國境外專業投資者發行600,000,000美元（相等於人民幣3,832,145,000元）年利率3.75厘的無抵押債券（已於二零二三年一月二十三日到期）。該發行已於二零一八年一月二十三日完成，且債券於二零一八年一月二十四日起於香港聯交所上市。於二零二三年一月，應付債券約人民幣4,062,120,000元已按照有關還款條款償還。

於二零二三年一月九日，本公司根據美國《證券法》S條例向美國境外專業投資者發行於二零二六年到期之400,000,000美元年利率5.95厘的無抵押可持續發展掛鈎債券。該發行已於二零二三年一月十七日成功完成，且債券於二零二三年一月十八日於香港聯交所上市。

本公司已將全部債券所得款項淨額用於現有債務再融資。

於本中期期間，約人民幣87,534,000元（二零二二年同期：人民幣77,826,000元）的利息開支於損益內確認。



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### 27. SHARE CAPITAL

### 27. 股本

	Number of shares 股份數目	Amount 金額 HKD'000 港元千元	Equivalent to 相等於 RMB'000 人民幣千元
Authorised: 法定：			
Ordinary share of HKD0.10 each at 1 January 2022 (Audited), 30 June 2022 (Unaudited), 1 January 2023 (Audited), 30 June 2023 (Unaudited) 於二零二二年一月一日(經審核)、二零二二年 六月三十日(未經審核)、二零二三年一月一日 (經審核)、二零二三年六月三十日(未經審核) 每股面值0.10港元的普通股	100,000,000,000	10,000,000	
Issued & fully paid 已發行及繳足			
Ordinary shares of HKD0.10 each at 1 January 2022 (Audited), 30 June 2022 (Unaudited), 1 January 2023 (Audited), 30 June 2023 (Unaudited) 於二零二二年一月一日(經審核)、二零二二年 六月三十日(未經審核)、二零二三年一月一日 (經審核)、二零二三年六月三十日(未經審核) 每股面值0.10港元的普通股	1,096,849,700	109,685	105,163

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FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

### 28. SHARE AWARD SCHEME

The fair value of the Company's restricted shares awarded was determined based on the market values of the Company's shares at the grant dates.

Movements in the number of restricted shares granted and related fair value are as follows:

### 28. 股份獎勵計劃

本公司所獎勵的限制性股份公允值乃根據本公司股份於授出日期的市值釐定。

已授出限制性股份的數目及其相關公允值的變動如下：

	Weighted average fair value (per share) 加權平均公允值(每股) HKD 港元	Number of restricted shares 限制性股份數目 (‘000) (千股)
At 1 January 2022 (Audited) 於二零二二年一月一日(經審核)	187.090	2,486
Forfeited 已失效	146.271	(205)
Vested 已歸屬	151.230	(1,626)
Granted 已授出	104.976	4,300
At 31 December 2022 and 1 January 2023 (Audited) 於二零二二年十二月三十一日及二零二三年一月一日(經審核)	129.288	4,955
Forfeited 已失效	106.516	(154)
Vested 已歸屬	124.013	(1,610)
Granted (Note) 已授出(附註)	81.700	2,467
As at 30 June 2023 (Unaudited) 於二零二三年六月三十日(未經審核)	<b>110.661</b>	<b>5,658</b>

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## 簡明綜合財務報表附註

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### 28. SHARE AWARD SCHEME (Continued)

The equity-settled share-based payments expense charged to profit or loss was approximately RMB133,892,000 for the current interim period (corresponding period of 2022: RMB113,596,000).

Note: The restricted shares granted during the current interim period were vested on every anniversary date of the grant date of each batch of the restricted shares in tranches on the following scale:

Restricted shares	Fair value (per share)	Scales
	HKD	
2,340,173	81.700	One-half
126,593	81.700	One-fourth

The fair value of the restricted shares granted is measured on the basis of an observable market price.

During the current interim period, the Group purchased 2,355,153 shares at the average price of HKD73.994 (total amount equivalent to approximately RMB158,983,000) under the share award scheme.

### 29. COMMITMENTS

	30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Capital expenditure in respect of acquisition of property, plant and equipment contracted for but not provided in the condensed consolidated financial statements 已訂約但未於簡明綜合財務報表提供的有關收購物業、機器及設備的資本開支	1,081,607	1,257,523

### 28. 股份獎勵計劃(續)

於本中期間，於損益扣除的以權益結算股份支付的款項開支約為人民幣133,892,000元(二零二二年同期：人民幣113,596,000元)。

附註：於本中期間已授出限制性股份於各批限制性股份授出日期的每個週年日按以下規模分批歸屬：

限制性股份	公允值(每股)	規模
	港元	
2,340,173	81.700	二分之一
126,593	81.700	四分之一

所授出限制性股份的公允值乃基於可觀察的市場價格計量。

於本中期間，本集團根據股份獎勵計劃以平均價73.994港元購買2,355,153股股份(總額相當於約人民幣158,983,000元)。

### 29. 承擔

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

### 30. RELATED PARTY DISCLOSURES

### 30. 關連人士披露

(a) Names and relationships with related parties during the periods are as follows:

(a) 期內關連人士名稱及與關連人士的關係如下：

Name 名稱	Principal activities 主要業務	Relationship 關係
寧波舜宇精工股份有限公司 ("舜宇精工")	Manufacture and sale of various precision moulds for cars	Company controlled by a family member of the Company's Director and ultimate controlling shareholder, Mr. Wang Wenjian
寧波舜宇精工股份有限公司 ("舜宇精工")	生產及銷售各種汽車精密模具	本公司董事及最終控股股東王文鑾先生親屬所控制的公司
餘姚市舜藝光學儀器有限公司 ("舜藝光學")	Manufacture and sale of parts for optical instruments	Company controlled by a close family member of the Company's chairman, Mr. Ye Liaoning
餘姚市舜藝光學儀器有限公司 ("舜藝光學")	生產及銷售光學儀器部件	本公司主席葉遼寧先生近親所控制的公司
寧波市益康國際貿易有限公司 ("益康")	Sale of electronic devices	Company controlled by a close family member of Company's senior management, Mr. Zhang Guoxian
寧波市益康國際貿易有限公司 ("益康")	銷售電子設備	本公司高級管理人員張國賢先生近親所控制的公司
餘姚市博科貿易有限公司 ("博科")	Sale of electronic devices	Company controlled by a close family member of Company's senior management, Mr. Zhang Guoxian
餘姚市博科貿易有限公司("博科")	銷售電子設備	本公司高級管理人員張國賢先生近親所控制的公司
餘姚市康優寶電器經營部 ("康優寶")	Sale of electronic devices	Company controlled by a close family member of Company's senior management, Mr. Zhang Guoxian
餘姚市康優寶電器經營部 ("康優寶")	銷售電子設備	本公司高級管理人員張國賢先生近親所控制的公司
餘姚市百恒電器經營部 ("百恒")	Sale of electronic devices	Company controlled by a close family member of Company's senior management, Mr. Zhang Guoxian
餘姚市百恒電器經營部("百恒")	銷售電子設備	本公司高級管理人員張國賢先生近親所控制的公司
寧波建達金工機械有限公司 ("建達金工")	Manufacture and sale of telescopes and riflescopes	Company controlled by a close family member of Company's Director and ultimate controlling shareholder, Mr. Wang Wenjian
寧波建達金工機械有限公司 ("建達金工")	生產及銷售望遠鏡及瞄準器	本公司董事及最終控股股東王文鑾先生近親所控制的公司
浙江生一光學感知科技有限公司 浙江生一光學感知科技有限公司	Software development 軟件開發	An associate of the Group 本集團聯營公司

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## 簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

### 30. RELATED PARTY DISCLOSURES (Continued)

### 30. 關連人士披露 (續)

#### (b) Transactions with related parties:

#### (b) 與關連人士的交易：

	For the six months ended 30 June 截至六月三十日止六個月	
	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Sales of goods 銷售產品</b>		
舜藝光學 舜藝光學	1,938	20
生一光學 生一光學	441	–
舜宇精工 舜宇精工	25	–
	<b>2,404</b>	20
	For the six months ended 30 June 截至六月三十日止六個月	
	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Purchase of raw materials and other supplies 購買原材料及其他供應品</b>		
舜藝光學 舜藝光學	6,935	4,539
康優寶 康優寶	1,428	1,245
博科 博科	1,153	1,359
舜宇精工 舜宇精工	905	–
百恒 百恒	134	–
益康 益康	62	563
建達金工 建達金工	–	765
	<b>10,617</b>	8,471

All of the above transactions were entered into in accordance with the terms agreed by the relevant parties.

以上所有交易均根據相關人士協定的條款進行。

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## 簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

### 30. RELATED PARTY DISCLOSURES (Continued)

#### (c) Trade balances with related parties:

At the end of the reporting period, the Group has the following significant balances with related parties:

	30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Current assets: 流動資產：		
Amounts due from related parties 應收關連人士款項		
舜宇精工 舜宇精工	5,381	14,935
生一光學 生一光學	50	-
舜藝光學 舜藝光學	6	-
Less: allowance for expected credit losses 減：預期信貸虧損撥備	(5,071)	(6,679)
	<b>366</b>	8,256

	30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Current liabilities: 流動負債：		
Amounts due to related parties 應付關連人士款項		
舜藝光學 舜藝光學	3,304	6,730
康優寶 康優寶	1,205	1,195
博科 博科	679	1,751
舜宇精工 舜宇精工	522	135
百恒 百恒	140	20
益康 益康	67	161
	<b>5,917</b>	9,992

All of the above amounts are of trade nature, unsecured, interest free and repayable on demand.

### 30. 關連人士披露 (續)

#### (c) 與關連人士之貿易結餘：

於報告期末，本集團與關連人士的重大結餘如下：

上述所有款項均為貿易性質，無抵押、免息及按要求償還。

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## 簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

### 30. RELATED PARTY DISCLOSURES (Continued)

#### (c) Trade balances with related parties: (Continued)

The following is an aged analysis of related parties' balance of trade nature at the end of reporting period.

	30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Current asset: 流動資產：		
Within 90 days 90天內	56	98
91-120 days 91至120天	-	1,838
Over 120 days 120天以上	310	6,320
	<b>366</b>	8,256
Current liabilities: 流動負債：		
Within 90 days 90天內	4,484	8,181
91-120 days 91至120天	1,433	1,811
	<b>5,917</b>	9,992

The Group allows a credit period of 90 days to related party trade receivables (31 December 2022: 90 days). The average credit period on purchases of goods from related parties is 90 days (31 December 2022: 90 days).

As at 30 June 2023, an amount of RMB5,381,000 (31 December 2022: RMB14,837,000) among the Group's amount due from a related party was past due. Out of the past due balances, RMB5,381,000 (31 December 2022: nil) has been past due 90 days or more.

Details of impairment assessment of amount due from a related party are set out in Note 20.

### 30. 關連人士披露 (續)

#### (c) 與關連人士之貿易結餘：(續)

以下為於報告期末屬貿易性質的關連人士結餘的賬齡分析。

本集團給予關連人士貿易應收款項90天的信貸期(二零二二年十二月三十一日：90天)。關連人士貨品採購的平均信貸期為90天(二零二二年十二月三十一日：90天)。

於二零二三年六月三十日，貴集團應收一名關連人士款項中人民幣5,381,000元(二零二二年十二月三十一日：人民幣14,837,000元)已逾期。逾期結餘中，人民幣5,381,000元(二零二二年十二月三十一日：無)已逾期90天或以上。

應收一名關連人士款項的減值評估詳情載於附註20。

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FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

### 30. RELATED PARTY DISCLOSURES (Continued)

### 30. 關連人士披露 (續)

#### (d) Compensation of key management personnel

#### (d) 主要管理人員薪酬

	For the six months ended 30 June 截至六月三十日止六個月	
	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Short-term benefits 短期福利	15,806	15,599
Post-employment benefits 離職後福利	591	540
Share award scheme benefits 股份獎勵計劃福利	12,767	13,090
	<b>29,164</b>	29,229



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

### 31. FAIR VALUE MEASUREMENT

### 31. 公允值計量

Fair value of the Group's financial assets and financial liabilities that are measured at fair value on a recurring basis

按經常性基準以公允值計量的本集團金融資產及金融負債的公允值

Financial assets/liabilities 金融資產／負債	Fair value as at 於以下日期的公允值		Fair value hierarchy 公允值等級	Valuation technique and key inputs 估值法及主要輸入數據
	30 June 2023 (Unaudited) 二零二三年六月三十日 (未經審核)	31 December 2022 (Audited) 二零二二年十二月三十一日 (經審核)		
Foreign currency forward contracts classified as derivatives financial assets and liabilities	Current derivative financial assets: nil	Current derivative financial assets: RMB29,681,000	Level 2	Discounted cash flows
分類為衍生金融資產及負債的遠期外匯合約	Current derivative financial liabilities: RMB252,348,000 流動衍生金融資產：無	Current derivative financial liabilities: RMB508,000 流動衍生金融資產：人民幣29,681,000元	第二級	Key inputs: (1) A discount rate that reflects the credit risk of the banks (2) Observable forward exchange rate 貼現現金流量 主要輸入數據為： (1) 反映銀行信貸風險的貼現率 (2) 可觀察遠期匯率
Financial assets at FVTPL	Unlisted financial products: RMB8,142,596,000	Unlisted financial products: RMB10,086,415,000	Level 2	Discounted cash flows
按公允值計入損益的金融資產	非上市金融產品：人民幣8,142,596,000元	非上市金融產品：人民幣10,086,415,000元	第二級	Key inputs are: (1) Expected yields of debt instruments invested by banks (2) A discount rate that reflects the credit risk of the banks 貼現現金流量 主要輸入數據為： (1) 銀行投資債務工具的預期收益 (2) 反映銀行信貸風險的貼現率

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

### 31. FAIR VALUE MEASUREMENT (Continued)

Fair value of the Group's financial assets and financial liabilities that are measured at fair value on a recurring basis (Continued)

### 31. 公允值計量 (續)

按經常性基準以公允值計量的本集團金融資產及金融負債的公允值 (續)

Financial assets/liabilities 金融資產/負債	Fair value as at 於以下日期的公允值		Fair value hierarchy 公允值等級	Valuation technique and key inputs 估值法及主要輸入數據
	30 June 2023 (Unaudited) 二零二三年六月三十日 (未經審核)	31 December 2022 (Audited) 二零二二年十二月三十一日 (經審核)		
Receivables at FVTOCI	Bill receivables: RMB562,638,000	Bill receivables: RMB548,956,000	Level 2	Income approach (1) A discount rate that reflects the credit risk of the corresponding banks (2) Cash flows are derived from the receivables
按公允值計入其他全面收益的應收款項	應收票據： 人民幣562,638,000元	應收票據： 人民幣548,956,000元	第二級	收入法 (1) 反映相關銀行信貸風險的貼現率 (2) 來自應收款項的現金流量
Foreign currency options contracts classified as derivatives financial assets and liabilities	Current derivative financial liabilities: RMB3,734,000	Current derivative financial liabilities: RMB17,147,000	Level 3	Black-Scholes model  Key unobservable input: Volatility of the foreign exchange rate (Note a)
分類為衍生金融資產及負債的外匯期權合約	流動衍生金融負債： 人民幣3,734,000元	流動衍生金融負債： 人民幣17,147,000元	第三級	柏力克－舒爾斯模式  主要不可觀察輸入數據為： 匯率波動(附註a)

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

### 31. FAIR VALUE MEASUREMENT (Continued)

**Fair value of the Group's financial assets and financial liabilities that are measured at fair value on a recurring basis (Continued)**

### 31. 公允值計量 (續)

按經常性基準以公允值計量的本集團金融資產及金融負債的公允值 (續)

Financial assets/liabilities 金融資產/負債	Fair value as at 於以下日期的公允值		Fair value hierarchy 公允值等級	Valuation technique and key inputs 估值法及主要輸入數據
	30 June 2023 (Unaudited) 二零二三年六月三十日 (未經審核)	31 December 2022 (Audited) 二零二二年十二月三十一日 (經審核)		
Unlisted equity investments	Equity instruments at FVTOCI: RMB72,196,000	Equity instruments at FVTOCI: RMB78,832,000	Level 3	Market approach
	Equity investments at FVTPL: RMB19,518,000	Equity investments at FVTPL: RMB19,518,000		Key unobservable inputs: (1) Revenue growth rate; (2) P/S multiples of selected comparable companies (Note b)
非上市股權投資	按公允值計入其他全面 收益的權益工具: 人民幣72,196,000元	按公允值計入其他全面 收益的權益工具: 人民幣78,832,000元	第三級	市場法
	按公允值計入損益的股權投 資: 人民幣19,518,000元	按公允值計入損益的股權投 資: 人民幣19,518,000元		主要不可觀察輸入數據為: (1) 收入增長率; (2) 選定可資比較公司的市銷率倍數 (附註b)
Unlisted equity investments	Equity instruments at FVTOCI: RMB32,778,000	Equity instruments at FVTOCI: RMB89,328,000	Level 3	Backsolve from recent transaction price
非上市股權投資	按公允值計入其他全面 收益的權益工具: 人民幣32,778,000元	按公允值計入其他全面 收益的權益工具: 人民幣89,328,000元	第三級	從近期交易價的倒推

Note a: The higher the volatility of the foreign exchange rate, the higher the fair value.

附註a: 匯率愈波動, 公允值愈高。

Note b: The higher the revenue growth rate, the higher the fair value. The higher the P/S multiples, the higher the fair value.

附註b: 收入增長率愈高, 公允值愈高。市銷率倍數愈高, 公允值愈高。

There is no transfer among Level 1, 2 and 3 during the period.

期內第一、二級與第三級之間並無轉移。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2023 截至二零二三年六月三十日止六個月

### 31. FAIR VALUE MEASUREMENT (Continued)

#### Fair value of the Group's financial assets and financial liabilities that are measured at fair value on a recurring basis (Continued)

Reconciliation of Level 3 fair value measurements of financial assets

### 31. 公允值計量 (續)

#### 按經常性基準以公允值計量的本集團金融資產及金融負債的公允值 (續)

金融資產的第三級公允值計量的對賬

	Foreign currency options contracts 外匯期權合約 RMB'000 人民幣千元	FVTOCI 按公允值計入其他全面收益 RMB'000 人民幣千元	FVTPL 按公允值計入損益 RMB'000 人民幣千元	Total 總額 RMB'000 人民幣千元
At 1 January 2022 (Audited) 於二零二二年一月一日 (經審核)				
Total (losses) gains (虧損) 收益總額	(4,087)	178,762	19,518	194,193
– in profit or loss – 於損益	(7,942)	1,460	–	(6,482)
– in other comprehensive income – 於其他全面收益	(7,942)	–	–	(7,942)
Purchases 購買	–	1,460	–	1,460
At 30 June 2022 (Unaudited) 於二零二二年六月三十日 (未經審核)	–	3,500	–	3,500
At 1 January 2023 (Audited) 於二零二三年一月一日 (經審核)	(12,029)	183,722	19,518	191,211
Total gains (losses) 收益 (虧損) 總額	(17,147)	168,160	19,518	170,531
– in profit or loss – 於損益	13,413	(38,386)	–	(24,973)
– in other comprehensive expense – 於其他全面開支	13,413	–	–	13,413
Purchases 購買	–	(38,386)	–	(38,386)
Reclassification 重新分類	–	200	–	200
At 30 June 2023 (Unaudited) 於二零二三年六月三十日 (未經審核)	–	(25,000)	–	(25,000)
	(3,734)	104,974	19,518	120,758

The Directors of the Company consider that the carrying amounts of financial assets and financial liabilities measured at amortised cost in the condensed consolidated financial statements approximate their fair values.

本公司董事認為，在簡明綜合財務報表中按攤銷成本計量的金融資產及金融負債的賬面值與其公允值相若。

## EXECUTIVE DIRECTORS

Mr. YE Liaoning  
Mr. SUN Yang  
Mr. WANG Wenjie

## NON-EXECUTIVE DIRECTOR

Mr. WANG Wenjian

## INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. ZHANG Yuqing  
Mr. FENG Hua Jun  
Mr. SHAO Yang Dong  
Ms. JIA Lina (appointed on 1 January 2023)

## JOINT COMPANY SECRETARIES

Ms. WONG Pui Ling (ACCA, HKICPA)  
Mr. MA Jianfeng

## REGISTERED OFFICE

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## PRINCIPAL PLACE OF BUSINESS IN HONG KONG

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## PRINCIPAL PLACE OF BUSINESS IN THE PRC

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## 執行董事

葉遼寧先生  
孫泐先生  
王文杰先生

## 非執行董事

王文鑾先生

## 獨立非執行董事

張余慶先生  
馮華君先生  
邵仰東先生  
賈麗娜女士（於二零二三年一月一日獲委任）

## 聯席公司秘書

黃佩玲女士 (ACCA, HKICPA)  
馬建峰先生

## 註冊辦事處

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### LEGAL ADVISERS

TW Partners

### AUDITOR

Deloitte Touche Tohmatsu  
*Registered Public Interests Entity Auditors*

### PRINCIPAL BANKERS

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### STOCK CODE

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### AUTHORISED REPRESENTATIVES

Mr. SUN Yang  
Ms. WONG Pui Ling (ACCA, HKICPA)

### 企業網站

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### 法律顧問

黃錦華律師事務所

### 核數師

德勤•關黃陳方會計師行  
註冊公眾利益實體核數師

### 主要往來銀行

中國農業銀行餘姚分行  
法國巴黎銀行香港分行

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### 授權代表

孫泐先生  
黃佩玲女士 (ACCA, HKICPA)



