



Electronics

比亞迪電子(國際)有限公司  
BYD ELECTRONIC (INTERNATIONAL) COMPANY LIMITED

(Stock Code 股份代號 : 285)

2023  
ANNUAL REPORT  
年報



BYD Electronic (International) Company Limited (“BYD Electronic” or the “Company”; together with its subsidiaries known as the “Group”; stock code: 0285) was spun off from BYD Company Limited (“BYD”, stock code: 1211) and listed on the Main Board of The Stock Exchange of Hong Kong Limited on 20 December 2007. The Group is a global leading provider of high-tech and innovative products, providing customers around the world with one-stop product solutions relying on its core advantages in electronic information, AI, 5G and Internet of Things, thermal management, new materials, precision molds and digital manufacturing technologies. The Group engages in a wide variety of businesses ranging from smart phones, tablet PCs, new energy vehicles, residential energy storage, smart home, game hardware, unmanned aerial vehicles, AI servers, 3D printers, Internet of Things, robots, communication equipment, health devices to other diversified market areas.

比亞迪電子(國際)有限公司(「比亞迪電子」或「本公司」，連同其附屬公司統稱「本集團」；股份代號：0285)於二零零七年十二月二十日由比亞迪股份有限公司(「比亞迪」；股份代號：1211)分拆於香港聯合交易所主板獨立上市。本集團是全球領先的高科技創新產品提供商，依託電子信息技術、人工智能技術、5G和物聯網技術、熱管理技術、新材料技術、精密模具技術和數字化製造技術等核心優勢，為全球客戶提供一站式產品解決方案。本集團業務廣泛，涉及智能手機、平板電腦、新能源汽車、戶用儲能、智能家居、遊戲硬件、無人機、AI服務器、3D打印機、物聯網、機器人、通信設備、醫療健康設備等多元化的市場領域。



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# FINANCIAL HIGHLIGHTS

## 財務概要

### FIVE-YEAR COMPARISON OF KEY FINANCIAL FIGURES

#### 五年主要財務數據之比較

	For the year ended 31 December 截至十二月三十一日止年度				
	2023	2022	2021	2020	2019
	二零二三年 RMB'000 人民幣千元	二零二二年 RMB'000 人民幣千元	二零二一年 RMB'000 人民幣千元	二零二零年 RMB'000 人民幣千元	二零一九年 RMB'000 人民幣千元
Revenue 營業額	129,956,992	107,186,288	89,056,978	73,121,075	53,028,376
Gross profit 毛利	10,434,090	6,350,268	6,029,165	9,628,843	3,957,328
Gross profit margin (%) 毛利率(%)	8	6	7	13	7
Profit attributable to owners of the parent 母公司權益擁有人應佔溢利	4,041,374	1,857,618	2,309,882	5,441,371	1,597,645
Net profit margin (%) 淨利潤率(%)	3	2	3	7	3

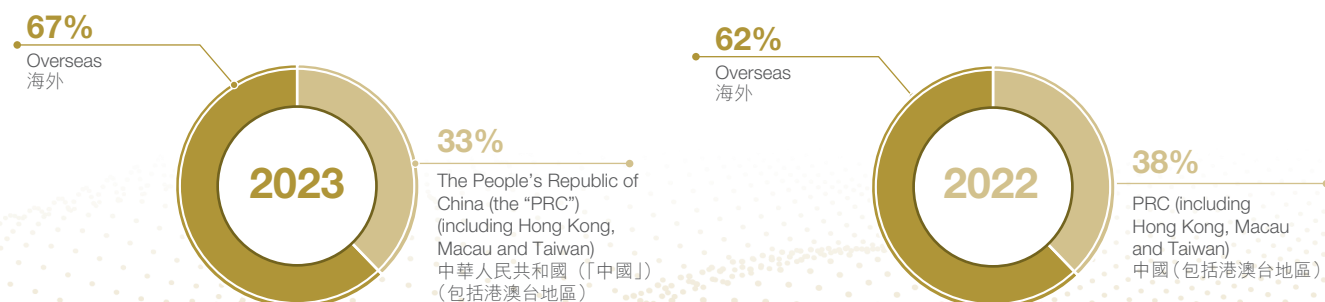
	For the year ended 31 December 截至十二月三十一日止年度				
	2023	2022	2021	2020	2019
	二零二三年 RMB'000 人民幣千元	二零二二年 RMB'000 人民幣千元	二零二一年 RMB'000 人民幣千元	二零二零年 RMB'000 人民幣千元	二零一九年 RMB'000 人民幣千元
Net assets 淨資產值	29,330,389	25,635,069	24,027,103	22,272,293	16,989,473
Total assets 資產總值	87,218,620	56,994,373	41,175,282	37,976,088	28,026,974
Gearing ratio (%) (Note) 資本負債比率(%) (附註)	26	-13	-10	-3	-5
Current ratio (times) 流動比率(倍)	1.00	1.34	1.70	1.76	1.64
Receivables collection (days) (Note) 應收類款項回收(日)(附註)	50	47	54	60	58
Inventory turnover (days) 存貨週轉(日)	49	50	39	36	39

Note: Gearing ratio = Interest-bearing liabilities less cash and bank balances/equity  
Receivables include trade receivables and receivables financing  
Taking into account, among others, the restoration effect of the acquisition in 2023

附註：資本負債比率 = 有息負債扣除現金及銀行結餘 / 權益  
應收類款項包含應收貿易款項和應收款項融資  
計算時綜合考慮2023年度企業收購事項的還原影響

### REVENUE BREAKDOWN BY LOCATION OF CUSTOMERS

#### 按客戶所在地區分析營業額





# CORPORATE INFORMATION

## 公司資料

### EXECUTIVE DIRECTORS

Wang Nian-qiang  
Jiang Xiang-rong

### NON-EXECUTIVE DIRECTORS

Wang Chuan-fu  
Wang Bo

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Chung Kwok Mo John  
Antony Francis MAMPILLY  
Qian Jing-jie

### COMPANY SECRETARY

Li Qian  
Cheung Hon-wan

### AUDIT COMMITTEE

Wang Chuan-fu  
Wang Bo  
Chung Kwok Mo John (Chairman)  
Antony Francis MAMPILLY  
Qian Jing-jie

### REMUNERATION COMMITTEE

Wang Nian-qiang  
Wang Chuan-fu  
Chung Kwok Mo John  
Antony Francis MAMPILLY  
Qian Jing-jie (Chairman)

### NOMINATION COMMITTEE

Jiang Xiang-rong  
Wang Chuan-fu (Chairman)  
Chung Kwok Mo John  
Antony Francis MAMPILLY  
Qian Jing-jie

### AUTHORISED REPRESENTATIVES

Wang Nian-qiang  
Li Qian

### 執行董事

王念強  
江向榮

### 非執行董事

王傳福  
王渤

### 獨立非執行董事

鍾國武  
Antony Francis MAMPILLY  
錢靖捷

### 公司秘書

李黔  
張漢雲

### 審核委員會

王傳福  
王渤  
鍾國武(主席)  
Antony Francis MAMPILLY  
錢靖捷

### 薪酬委員會

王念強  
王傳福  
鍾國武  
Antony Francis MAMPILLY  
錢靖捷(主席)

### 提名委員會

江向榮  
王傳福(主席)  
鍾國武  
Antony Francis MAMPILLY  
錢靖捷

### 授權代表

王念強  
李黔



# CORPORATE INFORMATION

## 公司資料

### REGISTERED OFFICE

Part of Unit 1712, 17th Floor, Tower 2  
Grand Central Plaza  
No. 138 Shatin Rural Committee Road  
New Territories  
Hong Kong

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN THE PRC

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Longgang District  
Shenzhen  
The PRC 518116

### SHARE REGISTRAR AND TRANSFER OFFICE

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Shops 1712-1716  
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183 Queen's Road East  
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Hong Kong

### INVESTOR AND MEDIA RELATIONS CONSULTANT

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### STOCK CODE

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### 中國總辦事處及主要營業地點

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### 股份過戶登記處

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### 公司網址

<http://electronics.byd.com>

### 股份編號

0285



# CHAIRMAN'S STATEMENT 主席報告書

Dear Shareholders,

I, on behalf of the board (the “Board”) of directors (the “Directors”) of BYD Electronic (International) Company Limited (“BYD Electronic” or the “Company”) and its subsidiaries (which are collectively referred to as the “Group”), hereby present the annual report of the Company for the year ended 31 December 2023 (the “Year” or the “Period”) to all Shareholders.

Looking back at 2023, geopolitical uncertainties and the continuation of tight monetary policies by the world's major central banks continued to pose challenges to the global economic recovery. However, against the backdrop of an overall slowdown in global economic growth, the Chinese economy demonstrated remarkable resilience and its vitality was consistently reinforced. Owing to the effective macro-control policy mix, there was a noticeable upward trend in stabilizing the economy, and high-quality development was steadily advanced. In 2023, China achieved a year-on-year growth of 5.2% in the gross domestic product (GDP), with its total economic output surpassing RMB126 trillion.

In the face of high global inflation and macroeconomic uncertainties, the demand in the consumer electronics market continued to be under pressure. According to the data from the research agency IDC, in 2023, the global smartphone shipments decreased by 3.2% to 1,170 million units, the global PC market shipments decreased by 13.9% to 260 million units, and the global tablet PCs shipments decreased by 20.5% year-on-year to approximately 129 million units. Information released by the China Academy of Information and Communications Technology shows that mobile phone shipments in the Chinese market amounted to 289 million units in 2023, up by approximately 6.5% year-on-year, with 5G smartphone shipments also showing a year-on-year increase of approximately 11.9% to 240 million units.

致各位股東：

本人謹代表比亞迪電子(國際)有限公司(「比亞迪電子」或「本公司」)及其附屬公司(統稱「本集團」)董事(「董事」)會(「董事會」)向各位股東提呈本公司截至二零二三年十二月三十一日止年度(「年內」或「期內」)之年報。

回顧二零二三年，地緣政治局勢不確定性及世界主要央行延續緊縮貨幣政策，持續為全球經濟復甦帶來挑戰。然而，在全球經濟增長整體放緩的背景之下，中國經濟保持強大的韌性，活力持續增強，宏觀調控組合政策發力顯效，經濟回穩向上態勢明顯，高質量發展紮實推進。二零二三年國內生產總值同比增長5.2%，經濟總量突破126萬億元。

在全球高通脹及宏觀經濟不確定性的影響下，消費電子市場需求持續受壓。根據市場研究機構IDC的統計，二零二三年，全球智能手機出貨量下降3.2%至11.7億部，全球PC市場出貨量下跌13.9%至2.60億部，全球平板電腦出貨量約1.29億部，同比下降20.5%。中國信息通信研究院發表的資料顯示，二零二三年國內手機出貨量同比增長約6.5%至2.89億部，其中5G手機出貨量亦同比增長約11.9%至2.40億部。



## CHAIRMAN'S STATEMENT

### 主席報告書

According to Gaogong Industry Research Institute (GGII), the global demand for energy storage is still robust driven by the accelerated progress of global dual-carbon strategies and energy restructuring, as well as the sustained vigorous development of the global residential energy storage market. In 2023, China, the United States and Europe successively declared to intensify their construction efforts in the field of renewable energy; yet, the high expectations of the residential energy storage market in 2023 have led to a pent-up inventory among channel operators. The accelerated integration of emerging industries such as 5G communication, artificial intelligence (AI) and Internet of Things boosted the continuous expansion of the application scenarios of new intelligent products, expanding the market scale constantly. According to the data from IDC, China's proxy server market reached US\$9.4 billion in 2023, representing a year-on-year growth of 104%. Global consumer spending on smart home-related hardware, services and installation costs in 2023 will increase by 10% over 2022, according to market research agency Technights.

During the Year, driven by national favorable policies, the globalization of China's new energy vehicles and the accelerated launch of intelligent and networking vehicle applications, the new energy vehicle market maintained a rising penetration rate and the sales of new energy vehicles continued its high growth trend. According to the China Association of Automobile Manufacturers, the sales volume of new energy vehicles in China reached 9.495 million units in 2023, representing a year-on-year growth of 37.9%, and its market share increased significantly from 25.6% in 2022 to 31.6%. Notably, the new energy vehicles recorded an export volume of 1.203 million units, representing a year-on-year growth of 77.6%.

During the Year under review, the Group recorded sales of approximately RMB129,957 million, representing a year-on-year increase of approximately 21.24%. Profit attributable to the owners of the parent increased by 117.56% to RMB4,041 million as compared with that of 2022. The Board recommended a final dividend of RMB0.538 per ordinary Share (2022: RMB0.165 per ordinary Share) for the year ended 31 December 2023.

隨著全球雙碳戰略及能源結構轉型提速，全球戶用儲能市場持續蓬勃發展，高工產業研究院 (GGII) 指出，全球儲能需求仍然旺盛，二零二三年中國、美國及歐洲陸續宣佈加大可再生能源建設，但二零二三年戶用儲能市場的高預期導致渠道商庫存有所積壓。5G通信、人工智能 (AI)、物聯網等新興產業加速融合，促進新型智能產品的應用場景不斷拓展，帶動市場規模持續壯大。IDC數據顯示，二零二三年全年，中國加速服務器市場規模達94億美元，同比增長104%。市場研究機構Technights表示，二零二三年全球消費者在智能家居相關硬件、服務和安裝費方面的支出，將較二零二二年增長10%。

年內，在國家利好政策、中國新能源汽車全球化及智能網聯汽車應用加速落地的驅動下，新能源汽車市場滲透率持續攀升，銷量延續高增長勢頭。據中國汽車工業協會資料顯示，二零二三年中國的新能源汽車銷量達949.5萬輛，同比增長37.9%，市場佔有率從二零二二年的25.6%大幅提升至31.6%，新能源汽車出口120.3萬輛，同比增長77.6%。

回顧年內，本集團錄得銷售額約人民幣129,957百萬元，同比上升約21.24%。母公司擁有人應佔溢利較二零二二年上升117.56%至人民幣4,041百萬元。董事會建議派發截至二零二三年十二月三十一日止年度末期股息每股普通股人民幣0.538元(二零二二年：每股普通股人民幣0.165元)。





## CHAIRMAN'S STATEMENT 主席報告書

The Group is a global leading provider of high-tech and innovative products, providing customers around the world with one-stop product solutions relying on its core advantages in electronic information, AI, 5G and Internet of Things, thermal management, new materials, precision molds and digital manufacturing technologies. Leveraging on its industry leading research and development and manufacturing capabilities, diversified product portfolio and abundant customer resources, the business of BYD Electronic has entered a new round of high-speed growth cycle.

In respect of the consumer electronics business, the Group continued to strengthen its strategic cooperation with major customers and fully tap its potential for business growth. In terms of major overseas customers business, the Group kept intensifying its cooperation with major overseas customers, further increased its share and shipment of core products, as well as expanded product categories, driving the substantial growth in business scale. Benefited from the fast growth of emerging market and the iteration of high-end models, market demand for Android smartphones recovered in the second half of 2023, and the Android business of the Group has maintained sound development.

The Group continued its efforts in the development of new intelligent products business by deepening its close corporation with top customers in various sectors, contributing to steadily improved market share and increasing market scale. The business segments of unmanned aerial vehicles, smart home and game hardware maintained a sound development trend, and growth was seen in the residential energy storage business. While deepening its R&D and manufacturing cooperation with customers, the Group continued to develop new customers and new product categories through actively improving its layout in AI servers and other product categories with high growth rate to explore the vast growth potentials in these markets, thus promoting the diversified and high-quality development of the Group's business.

In terms of the new energy vehicles business, China's new energy vehicles has entered a new stage of large-scale, globalized, intelligent and high-quality development on the foundation of industrialization and marketization. The new energy vehicle market in China sustained its rapid development momentum, and the sales volume of new energy vehicles in China ranked first in the world for the ninth consecutive year. The Group's strategic early investments in intelligent cockpit systems, intelligent driving systems, intelligent suspension systems, thermal management, controllers and sensors have yielded fruitful results, with several products now in mass production and being delivered. Outstanding performance has been achieved in the new energy vehicle segment, with shipments continuing to grow rapidly.

作為全球領先的高科技創新產品提供商，依託電子信息技術、人工智能技術、5G和物聯網技術、熱管理技術、新材料技術、精密模具技術和數字化製造技術等核心優勢，為全球客戶提供一站式產品解決方案。依託於業界領先的研發和製造實力、多元的產品組合以及雄厚的客戶資源，比亞迪電子業務已邁入新一輪的高速成長週期。

消費電子業務方面，本集團持續深化與大客戶的戰略合作，不斷發掘業務增長潛力。海外大客戶業務方面，本集團持續加強與海外大客戶的合作，進一步提升核心產品份額和出貨量，同時拓展產品品類，推動業務規模大幅增長。受惠於新興市場快速增長及高端機型迭代，安卓智能手機市場需求於二零二三年下半年有所回暖，本集團的安卓業務保持穩健發展。

本集團持續加強在新型智能產品業務的佈局，深化與各板塊的行業頭部客戶的緊密合作，市場份額穩步提升，業務規模持續成長。無人機、智能家居、遊戲硬件等業務板塊保持穩健發展勢頭，戶用儲能業務實現增長。本集團在深化與客戶的研發及製造的合作關係的同時，持續開拓新客戶及新品類，積極完善AI服務器及其他高增長賽道的佈局，不斷挖掘市場的龐大增長潛力，推動本集團業務多元化及高質量發展。

新能源汽車業務方面，中國新能源汽車在產業化、市場化的基礎上，邁入規模化、全球化及智能化的高質量發展新階段。中國新能源汽車市場延續高速發展勢頭，且中國新能源汽車銷量連續九年位居全球第一。本集團早年前瞻性佈局智能座艙系統、智能駕駛系統、智能懸架系統、熱管理、控制器和傳感器等領域，多個產品已實現量產交付，新能源汽車板塊表現亮眼，出貨量持續快速增長。



## CHAIRMAN'S STATEMENT 主席報告書

Looking forward to 2024, the fundamental trend of China's economic recovery and long-term positive outlook remains unchanged. The government adheres to the principle of seeking progress while maintaining stability, intensifying macroeconomic regulation, and continuously expanding domestic demand, thereby injecting new vitality into the high-quality development of the Chinese economy. There is a robust national support for technological innovation, with a dedication to driving the shift towards green and low-carbon energy and offering comprehensive support for the development of industries related to intelligent electronics manufacturing and new energy vehicles. The innovative development and integration of new technologies such as AI and 5G are accelerating industry-wide transformation. The application of AI foundation models in mobile phones and PCs is expected to break the long-standing innovation stagnation in the consumer electronics market, stimulating the demand for device upgrades. The application scenarios of emerging technologies are expanding and being enriched continuously, which brings tremendous development opportunities for the new intelligent product market, and establishes intelligent networked vehicles as the strategic direction for the development of the automotive industry. As a leader in industrial transformation and upgrading, BYD Electronic will actively seize opportunities, continuously strengthen independent innovation and R&D capabilities, and keep improving its diversified product matrix and expanding customer resources, all of which are to achieve long-term sustainable growth.

In conclusion, I, on behalf of BYD Electronic, would like to thank our customers, business partners, investors, and shareholders for their continuous support, as well as all of our staff for their contributions and efforts over the past year.

### **Wang Chuan-fu**

*Chairman*

Shenzhen, the PRC, 26 March 2024

展望二零二四年，中國經濟回升、長期向好的基本趨勢不變，政府堅持穩中求進，加大宏觀調控力度，持續擴大內需，為中國經濟高質量發展注入新活力。國家大力支持科技創新，致力於推動綠色能源低碳轉型，為電子智造及新能源汽車相關產業發展提供全方位支援。AI及5G等新技術的創新發展與融合加速推動全行業變革，AI大模型在手機及PC上應用有望打破消費電子市場多年以來創新不足的局面，激發換機需求。新興科技的應用場景不斷拓展及豐富，為新型智能產品市場帶來巨大發展機遇，並奠定智能網聯汽車作為汽車產業發展的戰略方向。作為產業轉型升級的領跑者，比亞迪電子將積極把握機遇，持續加強自主創新和研發能力，不斷完善多元化產品矩陣及拓展客戶資源，致力實現長遠可持續增長。

最後，本人謹代表比亞迪電子感謝一直支持我們的客戶、業務夥伴、投資者及股東，並衷心感謝全體員工在過去一年的付出和貢獻。

主席

**王傳福**

中國深圳，二零二四年三月二十六日

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### BUSINESS REVIEW

The Group is a global leading provider of high-tech and innovative products, providing customers around the world with one-stop product solutions relying on its core advantages in electronic information, AI, 5G and Internet of Things, thermal management, new materials, precision molds and digital manufacturing technologies. The Group's businesses cover smart phones, tablet PCs, new energy vehicles, residential energy storage, smart home, game hardware, unmanned aerial vehicles, AI servers, 3D printers, Internet of Things, robots, communication equipment, health devices and other diversified market areas. Leveraging on its industry leading research and development and manufacturing capabilities, diversified product portfolio and abundant customer resources, the Group's business has entered a new round of high-speed growth cycle.

In 2023, the global economy as a whole showed a weak recovery under the impact of the intensified geopolitical uncertainties and the continuation of tight monetary policies by the world's major central banks. During the Year, the government comprehensively refined its economic stabilization policies, which contributed to the rebound of China's economy. In 2023, China achieved a year-on-year growth of 5.2% in gross domestic product (GDP). Despite the complicated and stringent international political and economic environment, the Group still achieved an increase in market share and significant growth of profit, and accelerated its deployment in new paths with growth potential. In 2023, although global demand for consumer electronics remained weak, the Group further increased its share of major overseas customers, coupled with rebound in demand from Android customers, the business segment maintained a robust growth pace; both of the new intelligent products business and the new energy vehicle business maintained rapid growth, facilitating the Group in achieving significant sales growth and reaching a new historic high. In 2023, the Group recorded sales of approximately RMB129,957 million, representing a year-on-year increase of approximately 21.24%. During the Year, the new energy vehicle business segment maintained strong growth momentum, with proportion of business expanded, boosting the further optimization of our business structure. The capacity utilization rate of the Group continued to increase, profitability was further improved and significant profit growth was achieved. During the Year, profit attributable to shareholders increased by approximately 117.56% year-on-year to approximately RMB4,041 million.

### 業務回顧

本集團是全球領先的高科技創新產品提供商，依託電子信息技術、人工智能技術、5G和物聯網技術、熱管理技術、新材料技術、精密模具技術和數字化製造技術等核心優勢，為全球客戶提供一站式產品解決方案。本集團業務涵蓋智能手機、平板電腦、新能源汽車、戶用儲能、智能家居、遊戲硬件、無人機、AI服務器、3D打印機、物聯網、機器人、通信設備、醫療健康設備等多元化的市場領域。依託於業界領先的研發和製造實力、多元的產品組合以及雄厚的客戶資源，本集團業務已邁入新一輪的高速成長週期。

二零二三年，在地緣政治局勢不確定性加劇及世界主要央行延續緊縮貨幣政策的影響下，全球經濟整體呈現弱復甦態勢。年內，國家全面深化穩經濟政策，促進中國經濟回升向好，二零二三年國內生產總值同比增長5.2%。儘管國際政經環境複雜嚴峻，本集團仍然實現了市場份額的增長和盈利的大幅提升，並加快佈局具增長潛力的新賽道。二零二三年，雖然全球消費電子需求持續不振，本集團不斷提升其在海外大客戶的份額，疊加安卓客戶需求回暖，該業務板塊保持穩健增長；新型智能產品業務及新能源汽車業務持續快速成長，推動本集團銷售規模大幅增長，再創歷史新高。二零二三年，本集團錄得銷售額約人民幣1,299.57億元，同比上升約21.24%。年內，新能源汽車業務板塊延續強勁增長勢頭，業務佔比上升，推動業務結構進一步優化。本集團的產能利用率持續提升，進一步改善盈利能力，實現盈利大幅增長。年內，股東應佔溢利同比上升約117.56%至約人民幣40.41億元。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

In respect of the consumer electronics business, demand in the consumer electronics market continued to be under pressure in the face of challenges of global high inflation and macroeconomic uncertainties. Demand in the global smartphone market picked up in the second half of 2023, driven by the rapid growth in emerging markets and the iteration of high-end models. According to the data from the research agency IDC, in 2023, global smartphone shipments decreased significantly by 3.2% to 1,170 million units, the global PC market shipments decreased by 13.9% to 260 million units, and the global tablet PCs shipments decreased by 20.5% year-on-year to approximately 129 million units. Information released by the China Academy of Information and Communications Technology shows that mobile phone shipments in the Chinese market amounted to 289 million units in 2023, up by approximately 6.5% year-on-year. During the Year, the aerospace industry-grade titanium material rose to prominence and was applied to the body and structural components of a number of popular high-end smartphones. Titanium features the performance advantages of lightness, high strength and good texture, which help to enhance the appearance of smartphones and significantly reduce the weight of their bodies, making it a promising trend for material innovation in the consumer electronics industry. Besides, the application of new materials also increased the added values of our products. Relying on its profound technological and manufacturing experience in material application and processing techniques, the Group has been deeply involved in the development of new material-featured new products for a number of customers, contributing to the iteration and innovation of high-end smartphones. The Group has leveraged its leading edge in scientific research and excellent product design and manufacturing capabilities to continue to further strengthen its strategic cooperation with major customers and fully tap its potential for business growth. In return, the Group achieved steady market share increase in spite of the challenging market environment, further consolidating its industry leadership position. In terms of major overseas customers business, the Group's share of core products was further boosted and projects of new product categories were also in desired progress, resulting in significant growth in business scale. In terms of Android business, the Group continued to focus on providing all-round services for mid-to-high-end products in the Android market. The Android business maintained its sound development. During the Year, the Group recorded a revenue of RMB97,420 million in the consumer electronics business, representing an increase of approximately 18.50% year on year. In particular, revenue from components and parts was approximately RMB13,637 million, representing a decrease of 3.66% year on year, and revenue from assembly was approximately RMB83,783 million, representing an increase of 23.11% year on year.

消費電子業務方面，面對全球高通脹衝擊及宏觀經濟不確定性，消費電子市場需求持續受壓。在新興市場快速增長及高端機型迭代的驅動下，全球智能手機市場需求於二零二三年下半年有所回暖。根據市場研究機構IDC的統計，二零二三年，全球智能手機出貨量大幅下降3.2%至11.7億部，全球PC市場出貨量下跌13.9%至2.60億部，全球平板電腦出貨量約1.29億部，同比下降20.5%。中國信息通信研究院發表的資料顯示，二零二三年國內手機出貨量同比增長約6.5%至2.89億部。年內，航天工業級鈦金屬材料崛起，應用在多款熱賣高端智能手機的機身及結構件上，鈦金屬具備輕巧、強度高及質感佳的性能優勢，有助提升智能手機的外觀設計及大幅降低機身重量，有望成為消費電子材料創新趨勢。同時，新材料的應用也帶來了產品附加值的提升。依託於在材料應用及加工工藝方面累積的深厚的技術及製造經驗，集團深度參與多客戶應用新材料的新產品開發，助力高端智能手機的迭代和創新。本集團憑藉領先的科研優勢及卓越的產品設計製造實力，持續深化與大客戶的戰略合作，不斷發掘業務增長潛力，在充滿挑戰的市場環境下仍穩步擴大市場份額，鞏固其行業龍頭地位。海外大客戶業務方面，本集團在核心產品的份額進一步提升，新品類的結構件項目進展理想，實現業務規模大幅增長。安卓業務方面，本集團持續聚焦為安卓市場的中高端產品提供全方位服務，安卓業務保持穩健發展。年內，本集團在消費電子業務領域錄得人民幣974.20億元之收入，同比上升約18.50%。其中零部件收入約人民幣136.37億元，同比下降3.66%；組裝收入約人民幣837.83億元，同比上升23.11%。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

In respect of new intelligent product business, with the accelerated integration of emerging industries such as 5G communications, artificial intelligence (AI) and the Internet of Things (IoT), the breadth and depth of the application of new intelligent products have been continuously extending, and the market scale has been further expanded. According to Gaogong Industry Research Institute (GGII), the global demand for energy storage is still robust driven by the accelerated progress of global dual-carbon strategies and energy restructuring, as well as the sustained vigorous development of the global residential energy storage market. In 2023, China, the United States and Europe successively declared to intensify their construction efforts in the field of renewable energy. As artificial intelligence models speed up their iteration and application, the demand for intelligent computing power will surge, which will drive the AI server market to grow at a rapid pace. According to the data from IDC, China's proxy server market reached US\$9.4 billion in 2023, representing a year-on-year growth of 104%. Global consumer spending on smart home-related hardware, services and installation costs recovered to US\$131 billion in 2023, representing a 10% increase over 2022, according to market research agency TechInsights. Benefiting from the first-mover advantage in its overseas marketing network and good reputation among its customers, the Group's residential energy storage business achieved growth during the Year. The Group continued to deepen its close cooperation with industry-leading customers in various business segments. Business segments such as drone, smart home and gaming hardware continued to develop stably, with market share increasing steadily. In addition, the Group actively invested in research and development, continued to foster new businesses, and improved its business layout in AI server and other high-growth paths. In 2023, the Group's new intelligent products business recorded revenue of approximately RMB18,441 million, accounting for 14.19% of the total revenue, representing an increase of 21.27% as compared to the same period of 2022.

新型智能產品業務方面，隨着5G通信、人工智能(AI)、物聯網等新興產業加速融合，新型智能產品的應用場景廣度及深度持續拓展，市場規模進一步擴大。受全球雙碳戰略及能源結構轉型進程加速，全球戶用儲能市場持續蓬勃發展，高工產業研究院(GGII)指出，全球儲能需求仍然旺盛，二零二三年中國、美國及歐洲陸續宣佈加大可再生能源建設。隨着人工智能大模型加速迭代與應用落地，智能算力需求激增，驅動AI服務器市場高速增長。IDC數據顯示，二零二三年全年，中國加速服務器市場規模達94億美元，同比增長104%。市場研究機構TechInsights表示，二零二三年全球消費者在智能家居相關硬件、服務和安裝費方面的支出有所復甦，達到1,310億美元，較二零二二年增長10%。年內，受益於海外營銷網絡的先發優勢和良好的用戶口碑，集團的戶用儲能業務實現增長。本集團持續深化與各板塊的行業頭部客戶的緊密合作，無人機、智能家居、遊戲硬件等業務板塊持續穩健發展，市場份額穩步提升。同時，集團積極投入研發，持續培育新業務，完善AI服務器及其他高增長賽道的佈局。二零二三年，本集團新型智能產品業務錄得收入約為人民幣184.41億元，佔整體收入14.19%，較二零二二年同期增長21.27%。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

In terms of the new energy vehicles business, China has become the world's largest producer, consumer and exporter of new energy vehicles. China's new energy vehicles are accelerating their expansion in overseas markets, and are entering a new stage of high-quality development in terms of scale-up, globalisation and intelligence, on top of industrialisation and marketisation. Driven by the favourable national policies and growing market demand, the new energy vehicle market in China sustained its rapid development momentum, and the sales volume of new energy vehicles in China ranked first in the world for the ninth consecutive year. New energy vehicles recorded rapid growth in export volume and continued rise in market penetration. With the accelerated integration of digital economy, intelligent networked vehicle has become an important direction for the innovative development of the automotive industry. Moreover, the government supports the development route of vehicle, road and cloud integration, highlights the driving force of innovation, optimises the supply of policies, and accelerates the industrialisation of intelligent networked vehicle. According to the China Association of Automobile Manufacturers, the sales volume of new energy vehicles in 2023 reached 9.495 million units, representing a year-on-year growth of 37.9%, and its market share increased significantly from 25.6% in 2022 to 31.6%. Notably, the new energy vehicles recorded an export volume of 1.203 million units, representing a year-on-year growth of 77.6%. During the Year, the monthly penetration rate of new energy vehicles exceeded 40% for the first time, and the intelligent-oriented transformation of vehicles accelerated. The Group has achieved mass production and delivery of multiple products via forward-looking deployments made years ago in areas including intelligent cockpit systems, intelligent driving systems, intelligent suspension systems, thermal management, controllers and sensors. The Group's intelligent cockpit system product line covers the central control system, instrumentation and display systems, HUD, acoustic systems, in-vehicle power charging systems, T-BOX and switch and control panel systems, which provide users with a multi-dimensional interactive experience. The Group has fully deployed intelligent driving platforms (including low, medium and high computing power platforms) to facilitate intelligent driving products in recording the largest shipments in the domestic market. During the Year, the Group achieved rapid growth in shipments of new energy vehicle products and continued to expand its product offerings, resulting in an impressive business performance. In 2023, the Group's revenue from the new energy vehicle business segment amounted to approximately RMB14,096 million, accounting for 10.85% of the total revenue, representing an increase of approximately 52.17% as compared to the same period of 2022.

在新能源汽車業務方面，中國已成為全球最大的新能源汽車生產國、消費國和出口國，中國新能源汽車正加速佈局海外市場，在產業化、市場化的基礎上，邁入規模化、全球化及智能化的高質量發展新階段。在國家利好政策及市場需求持續增長的驅動下，中國新能源汽車市場延續高速發展勢頭，中國新能源汽車銷量連續九年位居全球第一，新能源汽車出口量增長迅速，市場滲透率持續上升。隨着數字經濟加速融入，智能網聯汽車已成為汽車產業創新發展的重要方向，國家支持車路雲一體化發展路線，強化創新驅動、優化政策供給，加快智能網聯汽車產業化進程。據中國汽車工業協會資料顯示，二零二三年新能源汽車銷量達949.5萬輛，同比增長37.9%，市場佔有率從二零二二年的25.6%大幅提升至31.6%，新能源汽車出口120.3萬輛，同比增長77.6%。年內，新能源汽車的單月滲透率首次突破40%，汽車智能化轉型提速。本集團早年前瞻性佈局智能座艙系統、智能駕駛系統、智能懸架系統、熱管理、控制器和傳感器等領域，多個產品已實現量產交付。集團的智能座艙產品線覆蓋中控系統、儀表及屏顯系統、HUD、聲學系統、車載充電系統、T-BOX、開關面板系統等，可滿足用戶多維度的交互體驗。集團全面佈局了低算力、中算力、高算力等智駕平台，智能駕駛產品國內市場的出貨量獨佔鰲頭。年內，本集團的新能源汽車產品出貨量快速增長，品類持續擴充，業務表現亮眼。二零二三年，本集團新能源汽車業務板塊的收入約人民幣140.96億元，佔總體收入10.85%，較二零二二年同期上升約52.17%。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### FUTURE STRATEGY

Looking forward to the year 2024, the global economy would be impeded from strong growth by the complex and ever-changing political and economic landscape. Yet, China is poised to maintain the long-term stable and positive trajectory, as the country will vigorously promote targeted and effective macroeconomic policies to further boost high-quality development and consolidate the momentum of economic recovery and upturn. The government is going to introduce further policies and measures to support the growth of new energy vehicles and electronic intelligent manufacturing sectors, with a focus on promoting technological innovation and consumer expansion. The Group will actively capitalize on market opportunities, make strategic deployment for R&D and innovation of core technologies, reinforce the vertical integration advantages and further develop the major customer strategy. While maintaining the leading position in traditional businesses, the Group will sustain the robust development momentum by foresighted investments in the field of new energy vehicles and the relevant product lines of other emerging businesses, fostering impetus to the continuous expansion of business scale and total revenue.

In the consumer electronics business, market demand is gradually picking up after going through a cyclical bottom of the industry in the second half of 2023. With the additional support of AI technology integration and innovative product launching, which stimulate the replacement needs, the consumer electronics business is expected to embrace stronger recovery. The deployment of AI foundation model on smartphones has the potential to shake up the market, which has been craving innovation for years. Additionally, the adoption of cutting-edge technologies like satellite communication, vehicle interconnectivity, and the use of new materials such as titanium is poised to elevate smartphone capabilities and accelerate the replacement cycle. TechInsights forecasts that generative AI will be a central theme in the smartphone market for 2024, with shipments anticipated to see a modest growth in the low single digits, largely propelled by a resurgence in demand from emerging markets. Counterpoint Research predicts that the global shipments of generative AI smartphones will exceed 100 million units in 2024 and reach 522 million units by 2027, accounting for 40% of the total smartphone shipments, with a compound annual growth rate of 83%. In addition, top consumer electronics brands are pioneering the use of titanium in their premium offerings, sparking a wave of interest in titanium materials within the industry, which is likely to encourage the spread of these innovative materials across a wider range of devices and product categories. IDC projects that the global PC market will see a resurgence in 2024, driven by the natural replacement cycle of computers and the debut of AI-enabled PCs, with a projected increase in global PC shipments (including desktops, laptops, and workstations) of 3.4% over the figures for 2023. Canalis foresees an explosive growth in the AI PC market in 2025 and 2026, given the release of the latest Windows operating system with AI-enhanced

### 未來策略

展望二零二四年，儘管複雜多變的外部政經局勢將持續為世界經濟增長帶來挑戰，但中國經濟長期穩中向好的基本面不變，國家將繼續精準有效實施宏觀調控政策，進一步推動經濟的高質量發展，鞏固和增強經濟回升向好的態勢。國家將持續推出利好政策及措施，進一步促進新能源汽車及電子智造相關產業發展，推動技術創新及擴大消費。本集團將積極把握市場機遇，持續戰略佈局核心技術研發及創新，加強垂直整合優勢，深化大客戶策略。在保持傳統業務的行業領導地位的同時，前瞻佈局的新能源汽車領域及其他新興業務的相關產品線將保持強勁發展勢頭，帶動本集團業務及收入規模持續壯大。

消費電子業務方面，經歷了二零二三年下半年的行業週期底部之後，市場需求逐步回暖，迭加AI賦能及創新產品發佈，激發換機需求，消費電子行業可望延續復甦態勢。AI大模型在手機上應用有望打破手機市場多年以來創新不足的局面，而其他新技術應用包括衛星通信、車機互聯，以及鈦金屬等新材料應用助力手機升級，有利於推動換機週期。TechInsights預計，生成式AI將是二零二四年智能手機市場的焦點，二零二四年智能手機出貨量將恢復低單位數的增長，主要由新興市場需求復甦所帶動。Counterpoint Research預計，二零二四年全球生成式AI智能手機出貨量將超過1億部，二零二七年將達5.22億部，在整個智能手機出貨量當中的佔比達40%，年複合增長率高達83%。此外，消費電子領域的頭部廠商積極應用鈦金屬在旗艦產品，引領消費電子行業應用鈦金屬材料的熱潮，有望帶動新材料在更多機型和更多品類的滲透應用。IDC預期，電腦換機週期及支持AI應用的PC面世，將驅動二零二四年全球PC市場恢復增長，全球PC(包括台式機、筆電及工作站)出貨量將較二零二三年增長3.4%。Canalis預測，鑒於在二零二四年年末推出的最新Windows操作系統將發佈經AI強化後的功能，以及AI工具在商業和生產力軟件的廣泛應用，AI PC市場將在二零二五年和二零二六年實現爆發式增長，二零二七年AI PC全球出貨量將超過1.7億台，在總個人電腦出貨量的佔比超過



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論與分析

capabilities at the end of 2024 and the pervasive adoption of AI tools in business and productivity applications. By 2027, AI PCs are projected to make up over 60% of the total PC market, with shipments surpassing 170 million units. Sigmaintell forecasts that the global tablet shipments will rise by 4.1% to 138 million units. As a global leading provider of high-tech and innovative products, the Group will further develop the technological advantage and is well-positioned to reap the benefits of the opportunities arising from market recovery, new material application and AI technology integration. In terms of the major overseas customers, the Group will further explore the potential of core businesses with these customers, enhance the market presence of key products, and proactively venture into new product categories, to drive the business scale to grow further. In the Android business domain, the Group will deepen strategic cooperation with customers in developing flagship products, offering continuous support to product evolution and enhancement in alignment with customers' business requirements. Additionally, the Group will adopt proactive approaches to consolidate the mobile electronics manufacturing business acquired at the end of 2023, with the aim of maximizing the synergy realized. The acquisition of high-quality industry assets will lead to a rapid expansion of the consumer electronics components business and open up more opportunities for long-term growth, thereby solidifying the position as an industry leader. Moving forward, the Group will step up efforts to develop both domestic and international markets, enhance the global presence, and deliver a higher standard of comprehensive services to customers globally.

In respect of the new intelligent products, the application scenarios empowered by emerging technologies such as AI and 5G are continuously expanding, sparking new market demands. The fields in which the Group has invested with foresight, including AI servers, residential energy storage, smart home, gaming hardware and unmanned aerial vehicles, are poised to embrace a promising prospect. As the expanded AI models trigger significant growth in demands for enhanced computing power, the foundation model and the generative AI propel the remarkable development of the AI server market. TrendForce anticipates a notable surge in the global AI server market by 2024, projecting a total volume surpassing 1.6 million units and a year-on-year growth rate of 40%, which is primarily driven by the expanding scope of AI application and the greater reliance on, and the stronger demands, for AI capabilities by businesses. The evolution of large language models like ChatGPT is set to enhance the human-computer interaction domain. Such advancements will enrich the smart home experience, contributing to market growth. Statista predicts that the global smart home market will reach a value of US\$154.4 billion in 2024 and an anticipated value exceeding US\$230 billion by 2028, with the compound annual growth rate averaging at 10.67% in the upcoming five years. The market penetration rate for smart home is expected to rise from 18.9% in 2024 to 33.2% in 2028. Being bullish on the future

60%。羣智諮詢預測，全球平板電腦的出貨量將上升4.1%至1.38億台。作為全球領先的高科技創新產品提供商，本集團將持續擴大技術領先優勢，有望充分受惠於市場復甦、新材料應用、AI應用等帶來的新的發展機遇。海外大客戶方面，本集團將持續深挖海外大客戶的核心業務潛力，進一步提高核心產品的份額，積極開拓新品類領域，帶動業務規模進一步壯大。安卓業務方面，本集團繼續深化與客戶在旗艦產品的戰略合作，配合客戶的業務發展需求，持續助力客戶產品的迭代和升級。同時，本集團將積極整合於二零二三年年底完成收購的移動電子製造業務，致力實現協同效益最大化。收購業內優質資產，將帶來消費電子零部件業務規模的快速擴大和更多的長期發展機遇，夯實其行業龍頭地位。未來，本集團將繼續大力拓展國內外市場，加強全球化佈局，為海內外客戶提供更優質的全方位服務。

新型智能產品業務方面，AI及5G等新興科技賦能的應用場景不斷拓展，催生更多新市場需求。本集團前瞻佈局的AI伺服器、戶用儲能、智能家居、遊戲硬件、無人機等領域市場前景可期。隨着AI模型規模不斷擴大，對算力的需求急劇增長，大模型和生成式AI的發展顯着拉動了AI伺服器市場的增長。TrendForce預測，全球AI伺服器市場將在二零二四年迎來顯着增長，預計總量將超過160萬台，年增長率達到40%，主要歸因於AI應用的不斷拓展，以及企業對AI能力的日益依賴和需求。隨着ChatGPT等大語言模型技術的日益發展，人機交互領域也將得到進一步的豐富和發展。這將為智能家居帶來更豐富的體驗，從而促進市場發展。根據Statista預測，二零二四年全球智能家居市場規模將達1,544億美元。其市場規模在未來五年將實現10.67%的年複均合增長率，二零二八年市場規模將突破2,300億美元。同時智能家居的市場滲透率預計將由二零二四年的18.9%上漲至二零二八年的33.2%。本集團看好AI數據中心的發展前景，積極投入研發資源進行深度佈



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of AI data centers, the Group dedicates R&D resources to the field for a deep development, fostering a new driver for business growth. With the comprehensive portfolio of products and solutions covering enterprise-grade general servers, storage servers, AI servers, and liquid-cooled heat dissipation solutions, the Group is able to support the establishment of high-performance and scalable data centers and boost the development of green and low-carbon data centers. Leveraging the world-class R&D capabilities, the global presence and the vertical integration advantages, the Group will further enhance collaboration with customers who are top players in the respective segments, so as to maintain the robust growth momentum in the segments of smart home, gaming hardware and unmanned aerial vehicles. The Group will remain committed to developing new categories and markets with high growth potential, thereby introducing impetus to the sustainable development of the new intelligent products.

In terms of the new energy vehicle business, driven by the initiatives of intelligence technology integration, electrification and globalization, China's new energy vehicle market is entering the era of ten-million-unit sales and the phase of strategic restructuring. As Chinese automakers sustain the rising tendency and step up efforts in developing overseas markets, the penetration rate of new energy vehicles will witness further growth. According to the forecast of Gaogong Industry Research Institute (GGII), global new energy vehicle sales will exceed 18 million units in 2024, with the electrification penetration rate in the global auto industry approaching 20%. It is expected that the total sales of China's new energy vehicles will reach 11.5 million units (including exports) in 2024, with the electrification penetration rate surpassing 37%. New energy passenger car sales are expected to hit 11 million units, with the electrification penetration rate potentially breaking the 40% mark. Additionally, the export volume of new energy vehicles from China is forecasted to reach 1.8 million units in 2024, marking a year-on-year increase of over 50%. In the wake of technological innovation and integration, intelligent connected vehicles have emerged as a strategic direction for the auto industry's growth, and the government has announced a series of policies to support the development. On 17 January 2024, the Ministry of Industry and Information Technology, in collaboration with other four departments, released the Notice on Promoting Pilot Program for the "Vehicle-Road-Cloud Integration" for Intelligent Connected Vehicles (《關於開展智能網聯汽車「車路雲一體化」應用試點工作的通知》), in an effort to facilitate the technological breakthrough and industrial development of intelligent connected vehicles. The pilot program, scheduled from 2024 to 2026, aims to address key industry challenges, providing strategic opportunities for in-depth integration of China's intelligent connected vehicle industry with sectors of information technology, energy and traffic management, and driving the autonomous driving industry to a new phase. Supported by the favorable policies, new technologies such as artificial intelligence, 5G and the foundation model achieve in-depth integration with automotive

局，打造新的業務增長動能。目前，集團已形成涵蓋企業級通用服務器、存儲服務器、AI服務器以及液冷散熱等產品及解決方案，有效助力高性能彈性數據中心的構建，持續賦能綠色低碳數據中心的佈局。依託世界一流的研發實力、全球化佈局和垂直整合優勢，本集團將持續深化與各細分領域頂尖客戶的合作，智能家居、遊戲硬件、無人機等板塊將保持良好發展勢頭。集團將持續開拓其他具備增長潛力的新品類和新市場，帶動新型智能產品業務長期可持續發展。

新能源汽車業務方面，在智能化、電動化及全球化的驅動下，中國新能源汽車市場將進入千萬輛級時代及存量結構優化調整的階段，中國自主車企品牌將延續崛起勢頭，加速發力海外市場，新能源汽車滲透率進一步向上。高工產業研究院(GGII)預測，二零二四年全球新能源汽車銷量有望突破1,800萬輛，全球汽車電動化滲透率將接近20%。預計二零二四年中國新能源汽車總銷量將達1,150萬輛(含出口)，電動化滲透率有望超過37%；其中，新能源乘用車銷量為1,100萬輛，電動化滲透率有望突破40%，並預計二零二四年中國新能源汽車出口量有望達到180萬輛，同比增長超過50%。隨着新技術的創新發展與融合，智能網聯汽車已成為汽車產業發展的戰略方向，國家持續出台利好政策。二零二四年一月十七日，為加快智能網聯汽車技術突破和產業化發展，工信部等五部門發佈《關於開展智能網聯汽車「車路雲一體化」應用試點工作的通知》，試點期為二零二四至二零二六年，試點聚焦解決行業發展痛點，為中國智能網聯汽車產業與信息技術、能源、交通管理等多領域深度融合發展帶來戰略契機，同時推動中國自動駕駛產業發展進入新階段。在利好政策支持下，人工智能、5G、大模型等諸多新興技術加速與汽車技術深度融合，推動汽車智能化網聯化發展，應用拓展也不斷朝着更高端的方向邁進。消費者對智能駕駛、車載娛樂系統、高科技配置和安全性的需求不斷提升，智能座艙、智能駕駛及智能懸架產品正快速滲透市場，為汽車行業創造更廣闊的發展空間。新能源汽車行業不斷升級優化使得智能座艙市場持續擴容，畢馬威中國預測，二零二六年中



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technologies at a faster pace, boosting the intelligence and connectivity level of automobiles and propelling applications in high-end scenarios. As consumers are having higher expectations on intelligent driving, in-car entertainment system, high-tech configuration and safety, products of intelligent cockpits, intelligent driving and intelligent suspension are gaining greater market penetration, introducing brighter growth prospect for the auto industry. Amid the continuous upgrading of the new energy vehicle industry, the market of intelligent cockpits expands further, to reach a value of RMB212.7 billion in 2026 based on the anticipation of KPMG, with the compound annual growth rate for the five-year period exceeding 17%. Moreover, as new energy vehicles display higher level of intelligence and connectivity, the chassis and the suspension system are bound to become more intelligent. Gasgoo estimates that the penetration rate of intelligent air suspension will increase to about 15% in 2025, with the market value surging by around 70% from RMB22.16 billion in 2023 to RMB37.79 billion in 2025. In the backdrop of global expansion of new energy vehicles and accelerated integration of intelligence technologies, the Group is expected to record sustained growth in the shipments of many product categories including intelligent cockpits, intelligent driving, intelligent suspension and thermal management products in 2024. As new products are successively progressing from R&D stage to mass production, the Group will see a sustainable increase in the number and value of supporting products for a single vehicle, and the new energy vehicle business segment will continue to maintain its rapid growth. In the future, the Group will maintain a high level of investment in R&D, further improve and expand the structure of product lines, and adopt reasonable measures to advance the development of new products steadfastly. In addition, the Group will deepen its cooperation with domestic and overseas automotive companies, continue to develop new customers, and strive to become a world-leading solution provider in the new energy vehicle industry.

Over the years, the Group has consistently invested in research and development and technological innovation, forming a strong R&D team that spans multiple fields including new materials and processes, precision molds, product design and development, automation, and informatization, which further strengthens the Group's core competitiveness. Leveraging its robust technology and R&D advantages, the Group actively seizes market opportunities and deeply explores the potential of major customer businesses, continuously expanding its business boundaries. In the past few years, the Group has expanded from a single Android business to a diversified and robust layout that includes overseas major customer business, Android business, automotive business and intelligent product business, and shifted from a business growth model driven by precision manufacturing technologies to one driven by R&D and products. During the period, the Group has planned and developed a series of product lines for new energy vehicle business, including intelligent cockpits, intelligent driving, intelligent suspension, core controllers and sensors. At

國智能座艙行業市場規模達人民幣2,127億元，5年複合增長率超過17%。同時，隨着新能源汽車向智能化、網聯化的發展，汽車底盤懸架系統也將加速智能化。據蓋世汽車預計，到二零二五年，智能化的空氣懸架滲透率將上升至約15%，市場規模將由二零二三年的人民幣221.6億元，大幅增長約70%至二零二五年的人民幣377.9億元。二零二四年，受益於新能源汽車的國際化發展和智能化加速推進，集團的智能座艙、智能駕駛、智能懸架、熱管理等多個產品品類出貨量將持續增長。隨着新產品陸續從研發導入量產，本集團的單車可配套產品品類持續增加，價值量也將穩步提升，新能源汽車業務板塊將保持高速增長。未來，本集團將保持高強度的研發投入，進一步完善和拓寬產品線佈局，穩步推進新產品開發。同時，集團將加深與國內外車企客戶的合作，持續開拓新客戶，致力於成為新能源汽車行業全球領先的解決方案提供商。

多年以來，集團持續投入研發和技術創新，已形成覆蓋創新材料和工藝、精密模具、產品設計與開發、自動化、信息化多領域的強大研發團隊，集團的核心競爭力持續增強。依託於強大的技術和研發優勢，集團積極把握市場機遇，深入挖掘大客戶業務潛力，持續拓寬業務邊界。過去幾年，集團從單一的安卓業務，擴展到包括海外大客戶業務、安卓業務、汽車業務、智能產品業務的多元的穩健的佈局，從精密製造技術驅動業務增長的模式，轉變成以研發和產品驅動業務增長的模式。期間，集團針對新能源汽車業務，規劃並研發了智能座艙、智能駕駛、智能懸架、核心控制器和傳感器等系列產品線。同時，集團研發的遊戲硬件、智能家居等新型智能產品也獲得了高速的發展。集團的發展動能已實現從製造驅動到研發驅動

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the same time, new intelligent products developed by the Group, such as gaming hardware and smart home, have achieved rapid growth. The Group's growth momentum has realized a transformation and upgrade from manufacturing drive to R&D drive. Amidst the global wave of rapid development of new technologies such as artificial intelligence, the Group embraces the future with a proactive gesture to vigorously expand the businesses of AI servers and AI PCs, fostering new growth drivers. In 2024, it is expected that a positive development trend will be maintained across all business segments of the Group, providing ample momentum for overall business growth.

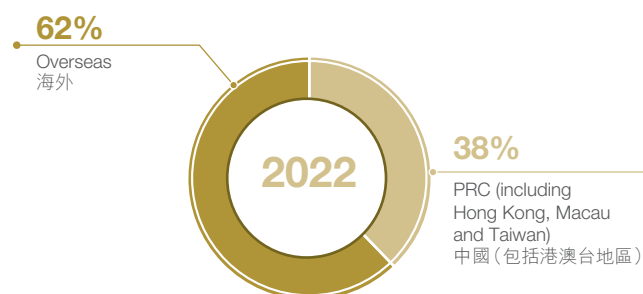
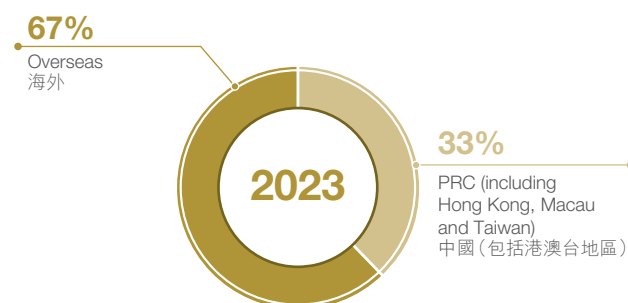
Looking ahead, the Group will adhere to its core corporate values, strive to enhance its independent innovation and R&D capabilities continuously, capitalize on the opportunities to promote the upgrading of intelligent manufacturing, maintain long-term sustainable development, and create value for customers and shareholders.

### FINANCIAL REVIEW

Revenue of the Group for the Year recorded an increase of 21.24% as compared to the previous year, while profit attributable to equity holders of the parent recorded an increase of 117.56% as compared to the previous year, mainly due to the improved profitability of the Group boosted by the optimized product structure and enhanced overall operational efficiency.

### SEGMENT INFORMATION

Set out below is a comparison of geographical segments by customer location of the Group for the years ended 31 December 2023 and 2022:



### GROSS PROFIT AND MARGIN

The Group's gross profit for the Year increased by approximately 64.31% to approximately RMB10,434 million. Gross profit margin increased from approximately 5.92% in 2022 to approximately 8.03%. The increase in gross profit margin was mainly due to the improved profitability of the Group boosted by the optimized product structure and enhanced overall operational efficiency.

的轉變和升級。在人工智能等新技術快速發展的全球浪潮下，集團積極擁抱未來，大力拓展AI服務器和AI PC等業務，培育新的增長動能。二零二四年，本集團各個業務板塊預計將保持良好的發展態勢，整體業務增長動能強勁。

展望未來，本集團將一如既往地堅守企業的核心價值觀，持續提升自主創新和研發能力，緊抓市場機遇，推動智能製造優化升級，致力實現長期可持續發展，為客戶及股東創造價值。

### 財務回顧

年內，本集團的營業額較去年增長21.24%，而母公司權益持有人應佔溢利較去年增加117.56%，主要是產品結構的優化及整體運營效率的提高，集團的盈利能力得到提升。

### 分部資料

以下為本集團於截至二零二三年及二零二二年十二月三十一日止年度按客戶所在地分析的地區分部比較：

### 毛利及邊際利潤

本集團年內的毛利上升約64.31%至約人民幣10,434百萬元。毛利率由二零二二年約5.92%上升至約8.03%。毛利率上升主要原因產品結構的優化及整體運營效率的提高，集團的盈利能力得到提升。

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### LIQUIDITY AND FINANCIAL RESOURCES

During the Year, the Group recorded a cash inflow from operations of approximately RMB10,243 million, compared with approximately RMB5,961 million recorded in 2022. The increase in the cash inflow of the Group recorded during the period was mainly due to the increase in cash received from the sale of goods. As of 31 December 2023, the Group had interest-bearing bank and other borrowings of approximately RMB14,613 million (31 December 2022: RMB2,004 million). The maturity profile of the interest-bearing bank and other borrowings thereof spreads over a period of one year.

The Group maintained sufficient liquidity to meet daily liquidity management and capital expenditure requirements, and control internal operating cash flows. After taking into account, among others, the restoration effect of the Acquisition in 2023, turnover days of trade receivables and receivables financing were approximately 50 days for the Year, compared with approximately 47 days for the year ended 31 December 2022, which was mainly due to the fact that the increase of the balance of receivables on average was higher than that of revenue over the same period. After taking into account, among others, the restoration effect of the Acquisition in 2023, turnover days of inventory for the Year were approximately 49 days, compared with approximately 50 days for the year ended 31 December 2022, indicating no significant change.

### CAPITAL STRUCTURE

The Group's financial division is responsible for the Group's financial risk management which operates according to policies implemented and approved by senior management. As of 31 December 2023, the Group had interest-bearing bank and other borrowings of approximately RMB14,613 million (31 December 2022: RMB2,004 million), which were settled in RMB and US dollars, and its cash and cash equivalents were mainly held in RMB and US dollars. The Group's current bank deposits and cash balances and fixed deposits, as well as net cash derived from operating activities, will be sufficient to satisfy the Group's material commitments and working capital, capital expenditure, business expansion, investments and the expected debt repayment for at least the next year. As at 31 December 2023, the Group's outstanding loans were RMB and US dollar loans at fixed interest rates.

The Group monitors capital using a gearing ratio, which is net liabilities divided by equity. The Group's policy is to maintain the gearing ratio as low as possible. Net liabilities include interest-bearing liabilities less cash and bank balances. Equity represents equity attributable to owners of the parent. The gearing ratio was 26.11% as of 31 December 2023 (-12.93% as of 31 December 2022).

### 流動資金及財務資源

年內，本集團錄得經營現金流入約人民幣10,243百萬元，而二零二二年則錄得約人民幣5,961百萬元，本集團期內現金流入增加主要是銷售商品收到的現金增加所致。截至二零二三年十二月三十一日本集團計息銀行及其他借款約人民幣14,613百萬元(二零二二年十二月三十一日：人民幣2,004百萬元)。計息銀行及其他借款在一年內到期。

本集團維持充足的流動性以滿足日常流動資金管理及資本開支需求，並控制內部經營現金流量。計算時綜合考慮二零二三年度企業收購事項的還原影響，年內應收貿易賬款及應收款項融資的週轉期約為50日，而截至二零二二年十二月三十一日止年度則約為47日，變化的主要原因為應收賬款平均餘額的同比增幅比營業收入的同期增幅大。計算時綜合考慮二零二三年度企業收購事項的還原影響，年內，存貨週轉期約為49日，而截至二零二二年十二月三十一日止年度則約為50日，無明顯變化。

### 資本架構

本集團財務處的職責是負責本集團的財務風險管理工作，並根據高級管理層實行批核的政策運作。於截至二零二三年十二月三十一日，本集團計息銀行及其他借款約人民幣14,613百萬元(二零二二年十二月三十一日：人民幣2,004百萬元)，以人民幣及美元結算，而其現金及現金等價物主要以人民幣及美元持有。本集團目前的銀行存款和現金結存及定期存款，以及經營活動提供的淨現金將足以滿足本集團的重大承諾和營運資金、資本開支、業務擴展、投資，以及至少償還預期下一年到期的債務。截至二零二三年十二月三十一日，本集團未償還的貸款為人民幣及美元貸款，該等貸款按固定利率計息。

本集團採用負債比率監測資本，即淨負債除以股權。本集團的政策是盡可能降低負債比率。淨負債包括有息負債減現金和銀行餘額。股權為歸屬母公司擁有者的股權。截至二零二三年十二月三十一日該負債比率為26.11%(二零二二年十二月三十一日：-12.93%)。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### EXPOSURE TO FOREIGN EXCHANGE RISK

Most of the Group's income and expenditure are settled in RMB and US dollars. During the Year, the Group did not experience any significant difficulties in or impacts on its operations or liquidity due to fluctuations in currency exchange rates. The Directors believe that the Group will have sufficient foreign exchange to meet its own foreign exchange needs.

### SIGNIFICANT EVENTS AFTER THE END OF THE YEAR

There are no other subsequent events occurred that materially affected the Group's financial condition or operation after 31 December 2023 and up to the date of this annual report.

### CHARGE ON ASSETS

As at 31 December 2023, a bank deposit of approximately RMB9,000,000 was pledged for guarantee deposits (RMB20,633,000 as at 31 December 2022).

### EMPLOYMENT, TRAINING AND DEVELOPMENT

As at 31 December 2023, the Group had approximately 150.3 thousand<sup>1</sup> employees. During the Year, total staff cost accounted for approximately 9.58%<sup>2</sup> of the Group's revenue. Employees' remuneration was determined based on performance, qualifications and prevailing industry practices, with compensation policies being reviewed on a regular basis. Employees may receive bonuses and rewards, based on their annual performance evaluation. Incentives were offered to encourage personal motivation. The Company did not adopt any share option scheme.

Since 2021, the Group has standardized a three-tier training framework for new staff members and has concretely carried out training. The subjects, hours and assessment methods of the three-tier training framework are clearly stated, and safety training materials and examination questions are drafted according to the job nature of employees. New employees are required to attend the training and pass the examination before taking on the job.

<sup>1</sup> On 29 December 2023, the Group completed the acquisition of the mobile electronics manufacturing business of Juno Newco Target Holdco Singapore Pte. Ltd ("Juno Newco"), a subsidiary of Jabil Inc., and its subsidiaries. This data includes approximately 45.4 thousand employees from the mobile electronics structural components manufacturing business of Juno Newco. For details of the acquisition, please refer to the section headed "Significant Investment Held, Material Acquisitions and Disposals of Subsidiaries and Associates and Material Investments of Capital Assets" in this report.

<sup>2</sup> As the abovementioned acquisition was completed at the end of 2023, according to relevant acquisition agreement, the Group did not need to bear the staff cost of approximately 45.4 thousand employees from the mobile electronics manufacturing business of Juno Newco during the Year.

### 外匯風險

本集團大部份收入及開支均以人民幣及美元結算。年內，本集團並無因貨幣匯率的波動而令其營運或流動資金出現任何重大困難或影響。董事相信，本集團將有充足外匯應付其外匯需要。

### 年後的重大事項

於二零二三年十二月三十一日後及直至本年報日期，並無發生對本集團財務狀況或營運產生重大影響的其他年後事項。

### 資產抵押

於二零二三年十二月三十一日，就信用保證金而抵押的銀行存款約為人民幣9,000,000元（二零二二年十二月三十一日：人民幣20,633,000元）。

### 僱用、培訓及發展

於二零二三年十二月三十一日，本集團僱用約15.03萬<sup>1</sup>名員工。年內，員工成本總額佔本集團營業額約9.58%<sup>2</sup>。本集團按僱員的表現、資歷及當時的行業慣例釐定給予僱員的報酬，而酬金政策會定期檢討。根據年度工作表現評核，僱員或會獲發花紅及獎金。獎勵的發放乃作為個人推動力的鼓勵。本公司並無採納任何購股權計劃。

自二零二一年起，本集團為新員工規範三級培訓框架，並開展具體培訓。三級培訓框架的科目、時間和考核方法已明確規定，並根據員工工作性質起草安全培訓材料和考核問題。新員工在履新前必須參加培訓並通過考核。

<sup>1</sup> 二零二三年十二月二十九日，本集團完成對Jabil Inc.旗下Juno Newco Target Holdco Singapore Pte. Ltd. (「Juno Newco」)及其附屬公司的移動電子製造業務的收購事項，本數據包含來自Juno Newco移動電子結構件製造業務的約4.54萬名員工。有關收購事項的詳細信息請見本報告「所持重大投資、重大收購及出售附屬公司及聯屬公司以及重大資本資產投資」一節。

<sup>2</sup> 由於上述收購事項完成於二零二三年年末，根據相關收購協議，本集團於年內並無需負擔來自Juno Newco移動電子製造業務的約4.54萬名員工的員工成本。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### DIVIDEND DISTRIBUTION POLICY

The Company seeks to maintain a balance between meeting shareholders' expectations and prudent capital management with sustainable dividend policy. The Company's dividend policy aims to allow shareholders to share the Company's profits and the Company to retain adequate reserves for future growth. In proposing any dividend payout, the Company would consider various factors including (i) the financial performance and overall financial position of the Group; (ii) the debt-to-equity ratio and return on equity of the Group; (iii) the liquidity position and capital requirements of the Group; (iv) the current and future operation of the Group; (v) the business development strategy and future expansion plans of the Group; (vi) the general market conditions; (vii) any relevant requirements of the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and applicable laws, rules and regulations as well as the Company's articles of association (the "Articles of Association"); and (viii) any other factors which the Board deems relevant. The final dividend was approved at the general meeting after thorough discussion and compliance with relevant decision-making procedures. Compliant with the conditions under the dividend distribution policy, the Board may propose interim dividend distribution based on the profitability and capital requirements of the Company.

The Company shall review and reassess the dividend policy and its effectiveness on a regular basis or when necessary.

### FINAL DIVIDEND

The Board has resolved to declare a final dividend of RMB0.538 per ordinary share (2022: RMB0.165 per ordinary share) for the Year which is subject to consideration and approval at the forthcoming annual general meeting of the Company. Please refer to note 40 to the financial statements included in this annual report for details of the final dividend.

### SHARE CAPITAL

As at 31 December 2023, the share capital of the Company was as follows:

Number of ordinary shares issued: 2,253,204,500 shares.

### PURCHASE, SALE OR REDEMPTION OF SHARES

The Company or its subsidiaries did not redeem any of its shares during the period from 1 January 2023 to 31 December 2023. During the Year, neither the Company nor any of its subsidiaries purchased or sold any of the Company's listed securities.

### 派付股息政策

本公司致力通過可持續的股息政策，在符合股東期望與審慎資本管理兩者之間保持平衡。本公司的股息政策旨在讓股東得以分享本公司的利潤，同時讓本公司預留足夠儲備供日後發展之用。在建議宣派股息時，本公司會考慮多項因素，包括(i)本集團的財務業績及整體財務狀況；(ii)本集團的債務對權益比率及股本回報率；(iii)本集團的流動資金狀況及資本需求；(iv)本集團的當前及未來營運；(v)本集團的業務發展策略及未來擴充計劃；(vi)整體市況；(vii)香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)及適用法例、規則及規例以及本公司章程(「公司章程」)的任何相關規定；及(viii)董事會認為相關的任何其他因素。經過詳細論證後，履行相應的決策程序，末期股息經股東大會批准。在滿足派息政策條件下，董事會可以根據公司的盈利狀況及資金需求狀況提議公司進行中期分配。

本公司應定期或於必要時審查並重新評估股息政策及其有效性。

### 末期股息

董事會決議宣佈年內的末期股息每股普通股派發人民幣0.538元(二零二二年：每股普通股派發人民幣0.165元)，並待本公司股東週年大會審議通過。有關末期股息的詳情，請參閱本年報所載財務報表附註40。

### 股本

於二零二三年十二月三十一日，本公司的股本如下：

已發行普通股份數目：2,253,204,500股。

### 購買、出售或贖回股份

於二零二三年一月一日起至二零二三年十二月三十一日止，本公司或其附屬公司並無贖回其任何股份。年內，本公司或其任何附屬公司概無購買或出售任何本公司的上市證券。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論與分析

### SIGNIFICANT INVESTMENT HELD, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND ASSOCIATES AND MATERIAL INVESTMENTS OF CAPITAL ASSETS

During the Year, the Group entered into the Acquisition Framework Agreement and the Formal Agreement with Jabil Circuit (Singapore) Pte. Ltd. (“Jabil Singapore” or the “Seller”), a subsidiary of Jabil Inc., in relation to the Acquisition. The Group acquired the product manufacturing business from the Seller in Chengdu and Wuxi, including the manufacturing of components for existing customers at a cash consideration which was on the basis of RMB15.8 billion (equivalent to US\$2.2 billion), and with pre-closing and post-closing adjustments for the actual amounts of cash, indebtedness and net working capital. Upon the completion of the Acquisition, the financial information of the target group will be included in the consolidated financial statements of BYD Electronic. For further details of the Acquisition, please refer to the announcements of the Company dated 28 August 2023, 27 September 2023 and 29 December 2023 and the circular of the Company dated 25 February 2024.

Save as disclosed above, there was no other significant investment held, other material acquisition and disposal of subsidiaries and associates during the Year. There was no plan authorised by the Board for other material investments or additions of capital assets as at the date of this annual report.

### CAPITAL COMMITMENT

As at 31 December 2023, the total capital commitments of the Company were approximately RMB556 million, compared with approximately RMB1,026 million as at 31 December 2022.

### CONTINGENT LIABILITIES

Please refer to note 33 to the financial statements included in this annual report for details of contingent liabilities.

### ENVIRONMENTAL PROTECTION AND SOCIAL SECURITY

During the Year, the Group had no significant environmental protection or social security issues.

### 所持重大投資、重大收購及出售附屬公司及聯屬公司以及重大資本資產投資

於年內，本集團與Jabil Inc.旗下子公司Jabil Circuit (Singapore) Pte. Ltd.(以下簡稱「捷普新加坡」或「賣方」)就收購事項而言訂立收購框架協議及正式協議。本集團以人民幣158億元(等值22億美元)為基準，根據交割前後的現金、負債和淨營運資金等項目的實際金額進行調整後，以現金對價收購賣方位於成都、無錫的產品生產製造業務，包括現有客戶的零部件生產製造業務。收購完成後，目標集團的財務資料將納入比亞迪電子合併財務報表範圍。有關收購事項的進一步詳情，請參閱本公司日期為二零二三年八月二十八日、二零二三年九月二十七日及二零二三年十二月二十九日的公告及本公司日期為二零二四年二月二十五日的通函。

除上文所述外，年內概無持有其他重大投資、其他重大收購及出售附屬公司及聯屬公司。於本年報日期，董事會概無授權任何重大投資或添置資本資產的計劃。

### 資本承擔

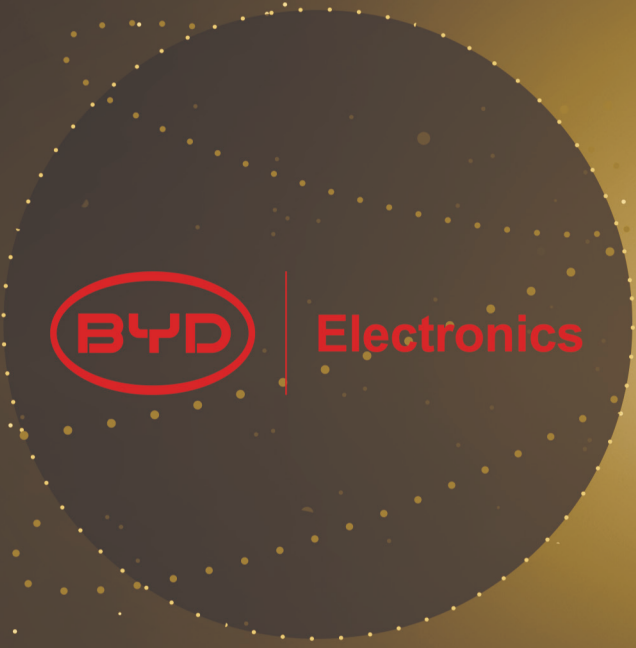
於二零二三年十二月三十一日，本公司的資本承擔達約人民幣556百萬元(二零二二年十二月三十一日：約人民幣1,026百萬元)。

### 或然負債

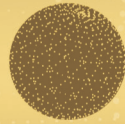
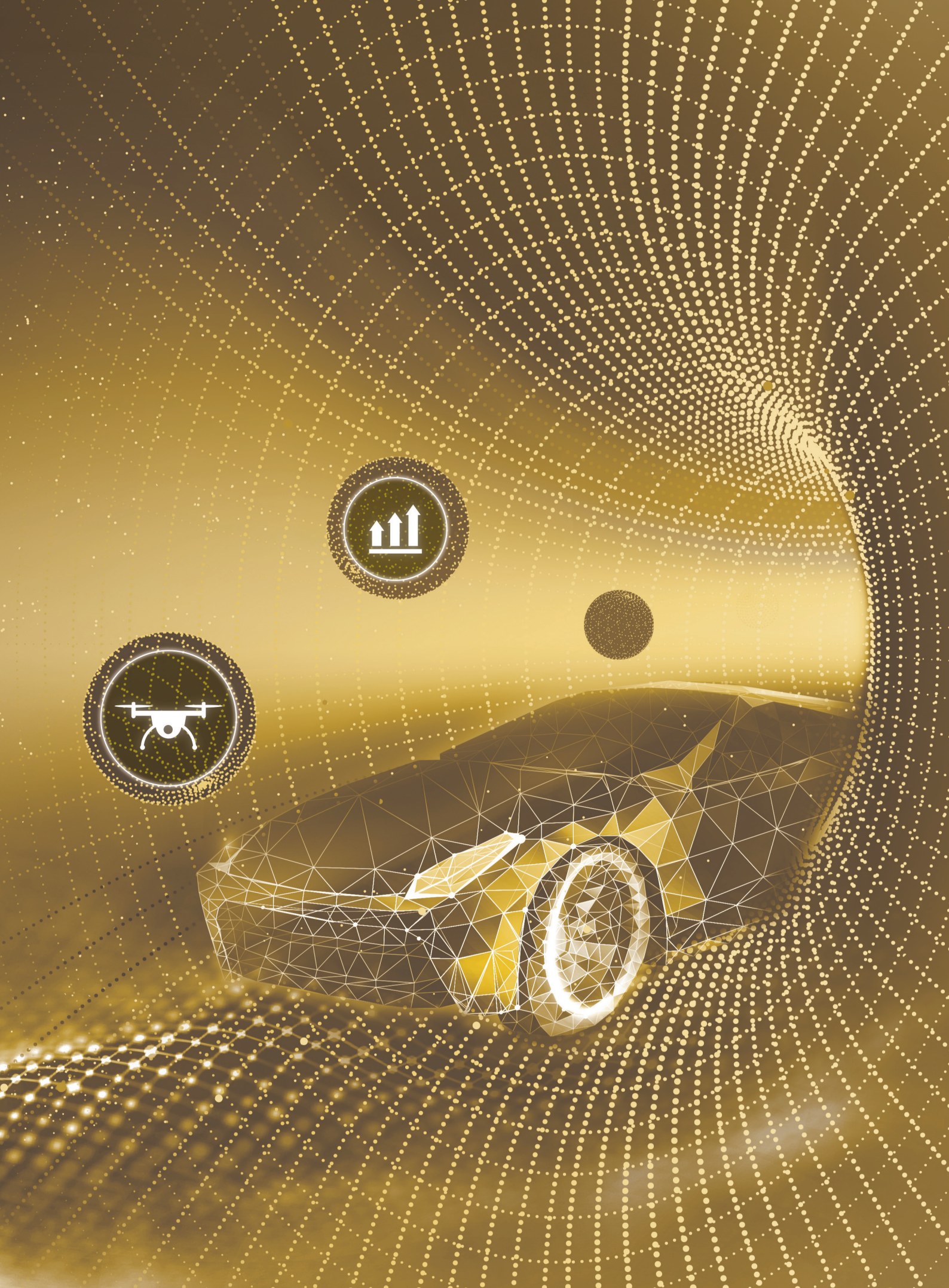
有關或然負債的詳情請參閱本年報所載財務報表附註33。

### 環保及社會安全事宜

年內，本集團不存在重大環保或社會安全問題。









## DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理人員

#### EXECUTIVE DIRECTORS

##### WANG NIAN-QIANG

Mr. Wang Nian-qiang, aged 60, a Chinese national with no right of abode overseas, a master's degree holder and an engineer. Mr. Wang graduated from Central South University of Technology (中南工業大學) (now the Central South University (中南大學)) in 1987 with a bachelor's degree in industrial analysis. In 2011, he obtained a master's degree in MBA from China Europe International Business School (中歐國際工商學院). Mr. Wang worked at Anhui Tongling Institute of Non-ferrous Metals (安徽銅陵有色金屬公司研究院) as an engineer. He joined Shenzhen BYD Industries Company Limited (深圳市比亞迪實業有限公司) ("BYD Industries", renamed as BYD Company Limited on 11 June 2002) in February 1995 as a chief engineer. He joined the Group in April 2015 and is the chief executive officer and executive Director of the Company and the vice chairman of BYD Charity Foundation.

##### JIANG XIANG-RONG

Mr. Jiang Xiang-rong, aged 47, a Chinese national with no right of abode overseas, a bachelor's degree holder, graduated from Fudan University (復旦大學) in 1999, majoring in Applied Chemistry, with a bachelor's degree. Mr. Jiang joined BYD Industries in July 1999. He has successively served as the factory director of the precision metal products factory of Division 1, general manager of the technology development center of the electronic business group and deputy general manager of Division 1. He is currently the executive Director of the Company and COO of BYD electronic business group, the general manager of the first business division and the general manager of the ALPHA structural parts business division, who is responsible for the overall operation and management and the research and development and application promotion of new technologies and new materials of the two divisions.

#### 執行董事

##### 王念強

王念強先生，60歲，中國國籍，無境外居留權，碩士研究生學歷，工程師。王先生於一九八七年畢業於中南工業大學(現為中南大學)，主修工業分析，獲學士學位，二零一一年獲中歐國際工商學院工商管理碩士學位。王先生曾任安徽銅陵有色金屬公司研究院工程師，並於一九九五年二月加入深圳市比亞迪實業有限公司(「比亞迪實業」)，於二零零二年六月十一日變更為比亞迪股份有限公司，擔任總工程師，彼於二零一五年四月加入本集團，現任本公司行政總裁兼執行董事，並擔任比亞迪慈善基金會副理事長。

##### 江向榮

江向榮先生，47歲，中國國籍，無境外居留權，本科學歷，於一九九九年畢業於復旦大學，主修應用化學，獲學士學位。江先生於一九九九年七月加入比亞迪實業，歷任第一事業部精密金屬製品工廠廠長、電子事業群技術開發中心總經理兼第一事業部副總經理，現任本公司執行董事，並擔任比亞迪電子事業群COO兼第一事業部總經理、ALPHA結構件事業部總經理，負責兩個事業部的全面運營管理及新技術、新材料的研發與應用推廣。

# DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理人員

### NON-EXECUTIVE DIRECTORS

#### WANG CHUAN-FU

Mr. Wang Chuan-fu, aged 58, a Chinese national with no right of abode overseas, a master's degree holder and a senior engineer. Mr. Wang graduated from Central South University of Technology (中南工業大學) (currently known as Central South University (中南大學)) in 1987 with a bachelor's degree majoring in metallurgy physical chemistry, and then graduated from Beijing Non-Ferrous Research Institute in the PRC (中國北京有色金屬研究總院) in 1990 with a master's degree majoring in metallurgy physical chemistry. Mr. Wang held positions as a vice supervisor in Beijing Non-Ferrous Research Institute (北京有色金屬研究總院), a general manager in Shenzhen Bi Ge Battery Co. Limited (深圳市比格電池有限公司). In February 1995, he founded BYD Industries with Mr. Lv Xiang-yang and took the position of general manager. He has been a non-executive Director and the chairman of the Company since December 2007, and currently serves as the chairman, an executive Director and the president of BYD Company Limited ("BYD", listed on the Stock Exchange (Stock Code: 01211); listed on the SZSE (Stock Code: 002594)), the chairman of BYD Semiconductor Company Limited (比亞迪半導體股份有限公司), the chairman of Shenzhen DENZA New Energy Automotive Co., Ltd. (深圳騰勢新能源汽車有限公司) and a director of Southern University of Science and Technology of China (南方科技大學).

Mr. Wang, being a technology expert, enjoyed special allowances from the State Council. He was awarded "The 2008 CCTV Man of the Year China Economy Innovation Award" (二零零八年CCTV中國經濟年度人物年度創新獎), "2014 Zayed Future Energy Prize Lifetime Achievement Award" (二零一四年扎耶德未來能源獎個人終身成就獎), "a founding member of the 2016 United Nations Development Programme's 'Advisory Council for Sustainable Development' " (二零一六年聯合國開發計劃署「可持續發展顧問委員會」創始成員), "a member of the '13th Five Year Plan' National Development Planning Expert Committee" (十三五國家發展規劃專家委員會委員), "an Outstanding Builder of Socialism with Chinese Characteristics in the 5th National Non-Public Economic Sector in 2019" (二零一九年第五屆全國非公有制經濟人士優秀中國特色社會主義事業建設者), "a model innovator and entrepreneur and advanced model figure for the 40th Anniversary of the Establishment of the Shenzhen Special Economic Zone" (深圳經濟特區建立40週年創新創業人物和先進模範人物), "National Advanced Person in the Private Economy for the Fight against COVID-19" (全國抗擊新冠肺炎民營經濟先進個人) etc. Mr. Wang topped the list of China's 50 Most Influential Business Leaders in 2023 (2023年中國最具影響力的50位商界領袖) published by the Fortune magazine and the list of 2023 Forbes China Best CEO (2023福布斯中國最佳CEO) published by Forbes China.

### 非執行董事

#### 王傳福

王傳福先生，58歲，中國國籍，無境外居留權，碩士研究生學歷，高級工程師。王先生於一九八七年畢業於中南工業大學(現為中南大學)，主修冶金物理化學，獲學士學位；並於一九九零年畢業於中國北京有色金屬研究總院，主修冶金物理化學，獲碩士學位。王先生歷任北京有色金屬研究總院副主任、深圳市比格電池有限公司總經理，並於一九九五年二月與呂向陽先生共同創辦比亞迪實業任總經理，彼於二零零七年十二月起擔任本公司的非執行董事及主席，現同時擔任比亞迪股份有限公司(「比亞迪」聯交所上市，代號01211；深交所上市，代號002594)的董事長、執行董事兼總裁，並擔任比亞迪半導體股份有限公司董事長、深圳騰勢新能源汽車有限公司董事長、南方科技大學理事。

王先生為享受國務院特殊津貼的科技專家，曾榮獲「二零零八年CCTV中國經濟年度人物年度創新獎」、「二零一四年扎耶德未來能源獎個人終身成就獎」、「二零一六年聯合國開發計劃署「可持續發展顧問委員會」創始成員」、「十三五國家發展規劃專家委員會委員」、「二零一九年第五屆全國非公有制經濟人士優秀中國特色社會主義事業建設者」、「深圳經濟特區建立40週年創新創業人物和先進模範人物」、「全國抗擊新冠肺炎民營經濟先進個人」等獎項，王先生在《財富》雜誌評選的「2023年中國最具影響力的50位商界領袖」以及福布斯中國發佈的「2023福布斯中國最佳CEO」榜單中，均榮登榜首。



## DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理人員

#### WANG BO

Mr. Wang Bo, aged 52, a Chinese national with a bachelor's degree holder. Mr. Wang graduated from Harbin Institute of Technology (哈爾濱工業大學) in 1993 with a bachelor's degree in engineering, specializing in electrochemical engineering. Mr. Wang worked as an assistant engineer at No. 18 Tianjin Institute of Power Sources (天津電源研究所), a senior quality engineer and resource development manager at Motorola (China) Ltd. (摩托羅拉中國有限公司). Mr. Wang joined BYD Industries in September 2001 and is mainly responsible for marketing and sales. He had focused on marketing and sales of the Group and the day-to-day management of the commercial and customer service aspects of our business since our listing on the Stock Exchange and served as an executive Director. He has been appointed as a non-executive Director since 6 June 2019.

#### INDEPENDENT NON-EXECUTIVE DIRECTORS

##### CHUNG KWOK MO JOHN

Mr. Chung Kwok Mo John, aged 55, a Chinese national and a permanent resident of the Hong Kong Special Administrative Region. Mr. Chung obtained a Bachelor of Economics degree from Macquarie University (澳洲麥覺理大學), Australia in 1992 and is also a member of Hong Kong Institute of Certified Public Accountants and CPA Australia, with over 20 years of experience in auditing, financial management and corporate finance. Mr. Chung was an auditor in Arthur Andersen (an international accounting firm) from 1992 to 1999. From 2000, Mr. Chung had held several senior management positions, including chief financial officer, executive director and independent non-executive director, in a number of listed companies in Hong Kong. Mr. Chung has joined the Group as an independent non-executive Director since 7 June 2013. In addition, he is also an independent non-executive director of each of B & S International Holdings Ltd. (賓仕國際控股有限公司), a listed company on the Stock Exchange (Stock Code: 1705), YTO International Express and Supply Chain Technology Limited (圓通國際快遞供應鏈科技有限公司), a listed company on the Stock Exchange (Stock Code: 6123), Zhengye International Holdings Company Limited (正業國際控股有限公司), a listed company on the Stock Exchange (Stock Code: 3363) and Tokyo Chuo Auction Holdings Limited (東京中央拍賣控股有限公司) (Stock Code: 1939).


#### 王渤

王渤先生，52歲，中國國籍，本科學歷。王先生於一九九三年畢業於哈爾濱工業大學，主修電化學工程，獲工程學學士學位。王先生曾任天津電源研究所第十八研究院助理工程師、摩托羅拉中國有限公司高級品質工程師及資源開發經理等職；王先生於二零零一年九月加入比亞迪實業，主要負責市場推廣及銷售。彼自本集團在聯交所上市後，曾專注負責本集團的市場推廣及銷售以及本集團業務的商業與客戶服務方面的日常管理，歷任本公司執行董事，彼於二零一九年六月六日獲委任為本公司非執行董事。

#### 獨立非執行董事

##### 鍾國武

鍾國武先生，55歲，中國國籍，香港特別行政區永久居民。鍾先生於一九九二年取得澳洲麥覺理大學經濟學學士學位，彼亦為香港會計師公會及澳洲會計師公會會員，在審計、財務管理及企業融資方面擁有逾20年經驗。鍾先生於一九九二年至一九九九年出任安達信（一家國際會計師事務所）的審計師，自二零零零年，鍾先生曾於多家香港上市公司出任多個高級管理層職位，包括首席財務官、執行董事及獨立非執行董事。鍾先生自二零一三年六月七日起加入本集團擔任本公司獨立非執行董事，此外，鍾先生亦分別於聯交所上市公司賓仕國際控股有限公司（股份代號：1705）、圓通國際快遞供應鏈科技有限公司（股份代號：6123）、正業國際控股有限公司（股份代號：3363）及東京中央拍賣控股有限公司（股份代碼：1939）擔任獨立非執行董事。



## DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理人員

#### ANTONY FRANCIS MAMPILLY

Mr. Mampilly, aged 73, a United States national and a master's degree holder. Mr. Mampilly obtained a bachelor's degree and a master's degree in physics from Kerala University, India in 1970. Mr. Mampilly worked at Motorola, Inc. where he held positions as general manager of the Energy Systems Group, general manager of the auto electronics business, corporate vice president and chief procurement officer. He joined the Group in November 2007 and is an independent non-executive Director.

#### QIAN JING-JIE

Mr. Qian Jing-jie, aged 42, a Chinese national without right of abode overseas. Mr. Qian graduated from Monash University in Australia (澳大利亞莫納西大學) and completed his undergraduate studies in finance in 2006. Since 2006, he has been working at Shenzhen Kind Care Group Co., Ltd. (深圳一德集團有限公司) and is currently a director and the president thereof. Mr. Qian has extensive experience in business management. He has been an independent non-executive Director since 27 April 2015.

#### SENIOR MANAGEMENT

##### ZHOU YA-LIN

Ms. Zhou Ya-lin, aged 47, Chinese national with no right of abode overseas, and a bachelor's degree holder. Ms. Zhou graduated from Jiangxi University of Finance and Economics (江西財經大學) in 1999, with a bachelor's degree in economics. Ms. Zhou joined BYD Industries in March 1999. She currently serves as the vice president and chief financial officer of BYD and is also the chief financial officer of the Company, a director of BYD Semiconductor Company Limited (比亞迪半導體股份有限公司), the chairman of BYD Auto Finance Company Limited (比亞迪汽車金融有限公司), a supervisor of BYD TOYOTA EV Technology Co., Ltd. (比亞迪豐田電動車科技有限公司) and a supervisor of BYD Charity Foundation, etc.

#### ANTONY FRANCIS MAMPILLY

Mampilly先生，73歲，美國國籍，碩士研究生學歷。Mampilly先生於一九七零年取得印度 Kerala University物理學學士學位及碩士學位。Mampilly先生曾於Motorola, Inc.歷任能源系統部業務總經理、汽車電子業務總經理、企業副總裁兼採購總監等職，彼於二零零七年十一月加入本集團，現任本公司獨立非執行董事。


#### 錢靖捷

錢靖捷先生，42歲，中國國籍，無境外居留權。錢先生於二零零六年畢業於澳大利亞莫納西大學，主修金融學；自二零零六年以來，彼一直於深圳一德集團有限公司任職，現擔任該公司董事兼總裁，錢先生於業務管理方面擁有廣泛的經驗。錢先生於二零一五年四月二十七日起擔任本公司獨立非執行董事。

#### 高級管理人員

##### 周亞琳

周亞琳女士，47歲，中國國籍，無境外居留權，本科學歷。周女士於一九九九年畢業於江西財經大學，獲經濟學學士學位。周女士於一九九九年三月加入比亞迪實業，現任比亞迪副總裁兼財務總監，並擔任本公司財務總監、比亞迪半導體股份有限公司董事、比亞迪汽車金融有限公司董事長、比亞迪豐田電動車科技有限公司監事及比亞迪慈善基金會監事等職。



## DIRECTORS AND SENIOR MANAGEMENT

### 董事及高級管理人員

#### LI QIAN

Mr. Li Qian, aged 51, Chinese national with no right of abode overseas, and a master's degree holder. Mr. Li graduated from Jiangxi University of Finance and Economics (江西財經大學) in 1997, with a bachelor's degree in economics. He graduated from Guanghua School of Management of the Peking University (北京大學光華管理學院) with an EMBA in July 2016. Mr. Li served in PwC China (普華永道會計師事務所), Arthur Andersen (安達信會計師事務所) and ZTE Corporation (中興通訊股份有限公司). Mr. Li is a fellow member of The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries), and a member of the tenth Listing Committee of Shenzhen Stock Exchange and the first GEM Listing Committee of Shenzhen Stock Exchange. Mr. Li joined the Group in August 2005, and currently serves as a secretary to the Board, a company secretary and a general manager of Investment Department of BYD. He is also a joint company secretary of the Company, a director of BYD Semiconductor Company Limited (比亞迪半導體股份有限公司), the chairman of Shenzhen BYD Investment Management Co., Ltd. (深圳市比亞迪投資管理有限公司), the chairman of Shenzhen Fudi Venture Capital Co., Ltd. (深圳市弗迪創業投資有限公司), the chairman of Energy Storage Power Station (Hubei) Co., Ltd. (儲能電站(湖北)有限公司), the vice chairman of Allystar Technology (Shenzhen) Co., Ltd. (深圳華大北斗科技股份有限公司), a director of Qinghai Salt Lake BYD Resources Development Co., Ltd. (青海鹽湖比亞迪資源開發有限公司), a director of Chengxin Lithium Group Co., Ltd. (盛新鋰能集團股份有限公司), a director of Sichuan Road & Bridge Group Co., Ltd. (四川路橋建設集團股份有限公司), and a director of Advanced Materials Technology & Engineering, Inc. (無錫邑文微電子科技股份有限公司), etc.

#### CHEUNG HON-WAN

Mr. Cheung Hon-wan, aged 68, a Chinese national, a permanent resident of the Hong Kong Special Administrative Region and a master's degree holder. Mr. Cheung obtained a master degree in accounting and finance from the University of Lancaster in the United Kingdom in 1983. He is also a member of the Hong Kong Institute of Certified Public Accountants. Mr. Cheung worked at various Hong Kong listed companies and served as a qualified accountant of the Company. He joined the Group in June 2007 and is one of the joint company secretaries of the Company (the "Joint Company Secretaries", each a "Joint Company Secretary").

#### 李黔

李黔先生，51歲，中國國籍，無境外居留權，碩士研究生學歷。李先生於一九九七年畢業於江西財經大學，獲經濟學學士學位，二零一六年七月，獲北京大學光華管理學院高級工商管理碩士學位。李先生曾於普華永道會計師事務所、安達信會計師事務所、中興通訊股份有限公司任職。李先生為香港公司治理公會(前身為「香港特許秘書公會」)資深會士，並曾擔任深圳證券交易所第十屆上市委員會委員、深圳證券交易所第一屆創業板上市委員會委員。李先生於二零零五年八月加入本集團，現任比亞迪董事會秘書、公司秘書、投資處總經理以及本公司之聯席公司秘書、比亞迪半導體股份有限公司董事、深圳市比亞迪投資管理有限公司董事長、深圳市弗迪創業投資有限公司董事長、儲能電站(湖北)有限公司董事長、深圳華大北斗科技股份有限公司副董事長、青海鹽湖比亞迪資源開發有限公司董事、盛新鋰能集團股份有限公司董事、四川路橋建設集團股份有限公司董事、無錫邑文微電子科技股份有限公司董事等職。

#### 張漢雲

張漢雲先生，68歲，中國國籍，香港特別行政區永久居民，碩士研究生學歷。張先生於一九八三年取得英國University of Lancaster會計及財經碩士學位，亦為香港會計師公會會員。張先生曾於多家香港上市公司任職，並曾任本公司合資格會計師；彼於二零零七年六月加入本集團，現任本公司聯席公司秘書(「聯席公司秘書」)之一。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The Board believes that good corporate governance is an essential element in enhancing the confidence of current and potential shareholders, investors, employees, business partners and the community as a whole. To this end, we strive to promote and uphold the highest standard of corporate governance.

The Company has put in place corporate governance practices in compliance with the principles stipulated in the Corporate Governance Code (the “Code”) as set out in Appendix C1 (formerly known as Appendix 14) of the Listing Rules of the Stock Exchange, and complied with all the applicable provisions and most of the recommended best practices of the Code since the shares of the Company commenced listing on the main board of the Stock Exchange.

In the opinion of the Directors, the Company had complied with the applicable code provisions as set out in Part 2 of Appendix C1 of the Listing Rules during the Year. The code provision C.1.6 of the Code stipulates that independent non-executive Directors and non-executive Directors should attend general meetings. All Directors attended the annual general meeting held by the Company on 8 June 2023.

### BOARD OF DIRECTORS

Accountable to the Shareholders, the Board is collectively responsible for formulating the development strategy of the Group and setting objectives for management, overseeing its performance and assessing the effectiveness of management strategies. The Board is also responsible for, and has during the Year performed the corporate governance duties set out in the terms of reference in code provision A.2.1 of the Code (including the determining of the corporate governance policy of the Company).

董事會相信，良好的企業管治是提高現有及未來股東、投資者、僱員、業務夥伴及整體社會信心的關鍵因素。在這方面，我們一直致力推廣及貫徹執行企業管治的最高標準。

自本公司股份於聯交所主板上市起，本公司已按聯交所上市規則附錄C1(前稱為附錄14)之企業管治守則(「守則」)所訂明的原則實施企業管治常規，並遵守守則的所有適用條文及大部分最佳應用守則的建議。

董事認為，本公司已於年內遵守上市規則附錄C1第二部分所載的適用守則條文，守則條文第C.1.6條規定獨立非執行董事及非執行董事應出席股東大會。全部董事均出席本公司於二零二三年六月八日舉行的股東週年大會。

### 董事會

董事會對股東負責，並共同負責制定本集團的發展策略及為管理層制定目標、監督其表現及評估管理層各項策略的效率。董事會亦負責並已於年內履行守則條文第A.2.1條職權範圍所載的企業管治職責(包括制定本公司的企業管治政策)。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### THE DIRECTORS

As of the date of this report, the Board comprises seven Directors. There are two executive Directors, two non-executive Directors and three independent non-executive Directors. Detailed biographical details outlining each Director's range of specialist experience and suitability of the successful long-term operation of the Group are set out in the section headed "Directors and Senior Management" of this annual report.

The Group believes that its executive Directors and non-executive Directors composition is well balanced with each Director having sound knowledge, experience and/or expertise relevant to the business operations and development of the Group. All Directors are aware of their collective and individual responsibilities to the Shareholders and have exercised their duties with care, skill and diligence, contributing to the successful performance of the Group for the Year.

The Company has received from each of the independent non-executive Directors an annual confirmation of his independence as required under the Listing Rules. The Company considers that all independent non-executive Directors continued to demonstrate strong independence in judgement and were free from any business or other relationship which could interfere with their ability to discharge their duties effectively. Accordingly, the Company considers that all independent non-executive Directors to be independent.

The Board held nine meetings during the Year to discuss the Group's overall strategy, operation and financial performance. The Board also ensures that it is supplied in a timely manner with all necessary information to enable it to discharge its duties. All Board meetings adhere to a formal agenda in which a schedule of matter is specifically addressed to the Board for its decision. Topics discussed at these Board meetings include: overall strategy; quarterly, interim and annual results; recommendations on Directors' appointment(s); the Board Diversity Policy; approval of connected transactions; regulatory compliance; and other significant operational and financial matters.

### 董事

於本報告刊發日期，董事會由七名董事組成，包括兩名執行董事，兩名非執行董事及三名獨立非執行董事。每位董事專業經驗及對本集團成功長期運作的適合性的簡歷載於本年報標題為「董事及高級管理人員」一章節。

本集團相信，執行董事及非執行董事有關本集團業務經營及發展的良好知識、經驗及／或專才可與各董事達致平衡。所有董事均知悉其須對股東負擔的共同及個別責任，並已恪盡職守，謹慎勤勉地履行其職責，為本集團於年內的成功表現作出貢獻。

本公司已收到獨立非執行董事根據上市規則規定有關其獨立性的年度確認函。本公司認為所有獨立非執行董事繼續展現高度的獨立判斷，亦不牽涉任何可影響其有效履行職責的業務或其他關係。因此，本公司認為，所有獨立非執行董事均為獨立。

董事會於年內舉行九次會議，以討論本集團的整體策略、營運及財務表現。董事會還確保及時提供所有必要的資料，以便可履行其職務。董事會所有會議按呈交予董事會審議的正式議事程序進行。於董事會會議上討論的事項包括：整體策略；季度、中期及年度業績；委任董事的推薦建議；董事會成員多元化政策；批准關連交易；監管合規事項；以及其他重要經營及財務事項。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The Directors decide on corporate strategies, approve overall business plans and supervise the Group's financial performance, management and organization on behalf of the Shareholders. Specific tasks that the Board delegates to the Group's management included the preparation of annual, interim and quarterly accounts for the Board's approval before public reporting; the implementation of various strategies approved by the Board; the monitoring of operating budgets; the implementation of internal control procedures; and the ensuring of compliance with relevant statutory requirements and other rules and regulations. The Directors acknowledge their responsibility for preparing all information and representations of the financial statements of the Company for the Year.

The Company has arranged appropriate insurance coverage in respect of legal such actions against its Directors and senior management with the extent of insurance being reviewed each year.

Each of the non-executive Directors and independent non-executive Directors entered into a letter of appointment with the Company for a term of three years respectively and in each case, either the Company or the relevant Director can give three months' prior notice at any time to terminate the appointment without payment of compensation, and the appointments are subject to the provisions of retirement and rotation of Directors under the Articles of Association.

In accordance with Article 106 of the Articles of Association, at each annual general meeting, one-third of the Directors, or if their number is not three (3) or a multiple of three (3), the number which is nearest to and is at least one-third, shall retire from office by rotation at least every three (3) years. A retiring director shall be eligible for re-election. Accordingly, Mr. Wang Chuan-fu, Mr. Jiang Xiang-rong, Mr. Chung Kwok Mo John and Mr. Antony Francis Mampilly shall retire by rotation, and it is proposed that Mr. Wang Chuan-fu, Mr. Jiang Xiang-rong and Mr. Chung Kwok Mo John shall be eligible for re-election at the AGM. In addition, Mr. Antony Francis Mampilly has decided not to offer himself for re-election at the upcoming annual general meeting of the Company to be held on 6 June 2024 (the "AGM") due to his desire to retire and devote more time to his other business and personal affairs. Accordingly, Mr. Antony Francis Mampilly will retire from his position as an independent non-executive Director with effect from the conclusion of the AGM (i.e. 6 June 2024). On the same date, Mr. Antony Francis Mampilly will cease to be a member of each of the audit committee, the remuneration committee and the nomination committee of the Company. A new independent non-executive director will be proposed by the Company for election at the AGM, and details of the proposed candidate to be elected as new independent non-executive director at the AGM will be set out in the circular relating to the AGM to be published on the HKEXnews website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company's website in April 2024.

董事決定各項公司策略、批准整體業務計劃及代表股東監督本集團的財務表現、管理層及組織。董事會委任本集團管理層的特別任務，包括編製年度、中期及季度報告供董事會批准以向公眾發表；實施董事會批准的各项策略；監督經營預算案；實施內部監控程序，以及確保遵照有關法律規定及其他規則及法規。董事確認彼等須負責編製本公司年內財務報表所載之一切資料及陳述。

本公司已就其董事及高級管理人員可能面對的法律訴訟安排適當的投保，並將每年檢討該等保險。

每位非執行董事及獨立非執行董事均與本公司訂立任期三年的委任書，在各情況下，有關委任均可由本公司或相關董事於任何時間透過給予三個月的事先通知予以終止而毋須支付補償，而委任須受本公司之章程項下董事輪席退任的條文所規限。

根據本公司章程第106條，於每屆股東週年大會上，三分之一的董事，（或倘其人數並非三(3)或三(3)之倍數，則為最接近且至少為三分之一的人數）須至少每三(3)年輪席退任。退任董事可合資格膺選連任。因此，王傳福先生、江向榮先生、鍾國武先生及Antony Francis Mampilly先生須輪席退任，並建議王傳福先生、江向榮先生、鍾國武先生符合資格於股東週年大會上膺選連任。此外，Antony Francis Mampilly先生因有意退任並將更多時間用於其他業務及個人事務，已決定在本公司於二零二四年六月六日舉行的應屆股東週年大會（「股東週年大會」）上不再膺選連任。因此，Antony Francis Mampilly先生將退任獨立非執行董事職務，自股東週年大會結束時（即二零二四年六月六日）生效。同日，Antony Francis Mampilly先生將不再擔任本公司審核委員會成員、薪酬委員會成員及提名委員會成員。本公司將建議一名新獨立非執行董事於股東週年大會上膺選，建議於股東週年大會上膺選為新獨立非執行董事候選人的資料詳情將載於有關股東週年大會的通函內，通函將於二零二四年四月在聯交所披露易網站([www.hkexnews.hk](http://www.hkexnews.hk))及本公司網站上刊登。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### CONTINUOUS PROFESSIONAL DEVELOPMENT OF DIRECTORS

Newly appointed Directors of the Company will be provided with relevant induction materials to assist them to fully understand the Company's operations, business and governance policies and their responsibilities and duties as a Director under the requirements of the relevant laws and regulations, such as the Listing Rules. They will also be provided with materials to help them to gain due insights in the Company's business and operation. In order to ensure adequate performance of duties by the independent non-executive Directors, the Company will also arrange on-site visits and ensure sufficient communication between the management and the independent non-executive Directors. Pursuant to the corporate governance requirements, the Directors participated in continuous professional development programme to develop and update their knowledge and skills. The particulars of the trainings of each Director are as follows:

### 董事持續專業發展

本公司董事就任時，本公司提供相關就任須知材料，以幫助董事完全理解本公司經營、業務及管治政策以及上市規則等相關法律法規規定的董事責任、職責，並提供有助董事瞭解本公司業務及經營情況的資料；為確保獨立非執行董事充分履行職責，本公司亦會組織獨立非執行董事進行實地考察，並與管理層進行充分溝通。根據企業管治要求，董事應參與持續專業發展計劃，以發展及更新彼等知識及技能，以下列載每位董事培訓詳情：

Name of Directors 董事姓名		Training/ seminars participated 參與培訓/ 簡介會	Reading materials 閱讀材料
<b>Executive Directors</b>	<b>執行董事</b>		
Wang Nian-qiang	王念強	✓	✓
Jiang Xiang-rong	江向榮	✓	✓
<b>Non-executive Directors</b>	<b>非執行董事</b>		
Wang Chuan-fu	王傳福	✓	✓
Wang Bo	王渤	✓	✓
<b>Independent Non-executive Directors</b>	<b>獨立非執行董事</b>		
Chung Kwok Mo John	鍾國武	✓	✓
Antony Francis MAMPILLY	Antony Francis MAMPILLY	✓	✓
Qian Jing-jie	錢靖捷	✓	✓



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### INDEPENDENT VIEWS

The Company has maintained various measures and mechanisms to ensure that independent views and inputs are made available to the Board. For instance, in compliance with Code provisions C.5.6 and C.5.9 of Appendix C1 of the Listing Rules, the Board and its committees are provided with adequate information and have separate and independent access to the senior management of the Company for purpose of making informed decisions. In particular, all members of the Board are entitled to have timely access to the information of the Group (including but not limited to management accounts, operational results and statistics, audit results and other relevant industry and market information and forecasts), as well as assistance of the company secretary and professional advice if necessary at the expense of the Company. Besides, the audit committee of the Company is also entitled to contact, and has discussed with, external auditors of the Company on an annual basis to discharge its duties. Board members are also encouraged to seek inputs from other members, employees, other stakeholders as well as investors (via the investor relations channels) in appropriate circumstances to ensure that different perspectives are taken into account in the decision making process.

The implementation and effectiveness of the relevant measures and mechanisms are reviewed by the Board on an annual basis. The Board is satisfied that there are effective and sufficient formal or informal channels in place to ensure that independent views and inputs are reached at the Board level.

### CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The posts of chairman and chief executive officer are held separately by Mr. Wang Chuan-fu and Mr. Wang Nian-qiang, respectively. This segregation ensures a clear distinction between the chairman's responsibility to manage the Board and the chief executive officer's responsibility to manage the Company's business.

### 獨立意見

本公司採取多種方式及方法，以確保董事會可獲得獨立意見及建議。例如，根據上市規則附錄C1之守則條文第C.5.6及C.5.9條，董事會及其委員會可獲得充分資料，並可單獨及獨立接觸本公司高級管理層，以作出知情決定。尤其是，董事會全體成員均有權及時獲取本集團資料(包括但不限於管理賬目、經營業績及統計數據、審計結果及其他行業及市場相關信息及預測)、尋求公司秘書的協助及專業意見(如有必要)，費用由本公司承擔。此外，本公司審核委員會亦有權每年與本公司外部核數師聯絡及討論以履行其職責，亦鼓勵董事會成員於適當情況下徵求其他成員、僱員、其他持份者及投資者(透過投資者關係渠道)意見，以確保於決策過程中可全面考慮不同觀點。

董事會每年檢討相關方式及方法之實施情況及成效。董事會信納其有效及充分的正式或非正式渠道，此舉確保董事會層面達成獨立意見及建議。

### 主席及行政總裁

王傳福先生及王念強先生分別擔任主席及行政總裁職務。區分職位可確保職責分明，主席負責管理董事會，而行政總裁負責管理本公司業務。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD MEETINGS

To ensure the highest attendance of Directors, written notices are sent to all Directors 14 days before a regular board meeting. The meeting agenda is set in consultation with members of the Board. The Board held nine meetings during the Year. The attendance of individual Director at the Board meetings as well as general meetings during the Year is set out below:

Members of the Board 董事會成員		Board Meetings 董事會會議	Annual General Meeting 股東週年大會
Wang Nian-qiang	王念強	9/9	1/1
Jiang Xiang-rong	江向榮	9/9	1/1
Wang Chuan-fu	王傳福	9/9	1/1
Wang Bo	王渤	9/9	1/1
Chung Kwok Mo John	鍾國武	9/9	1/1
Antony Francis MAMPILLY	Antony Francis MAMPILLY	9/9	1/1
Qian Jing-jie	錢靖捷	9/9	1/1

In furtherance of good corporate governance, the Board has set up a number of committees, including:

- the Audit Committee;
- the Remuneration Committee; and
- the Nomination Committee

Each committee reports regularly to the Board, addressing major issues and findings with valuable recommendations for the decision making of the Board. The particulars of these committees are set out hereunder.

### 董事會會議

為了保證最高的董事出席率，定期董事會會議於十四天前以書面通知各董事。會議議程於諮詢董事會成員後制定。於年內共舉行九次董事會會議。董事於年內的董事會會議及股東大會的個人出席次數載列如下：

為進一步實施良好企業管治，董事會已成立數個委員會，包括：

- 審核委員會；
- 薪酬委員會；及
- 提名委員會

各委員會定期向董事會作出報告，以表達各重大發現及寶貴建議供董事會作出決定。該等委員會的詳情載列如下。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### AUDIT COMMITTEE

The Company has established the Audit Committee in compliance with Rule 3.21 of the Listing Rules. The primary duties of the Audit Committee is to review and supervise the financial reporting process and the risk management and internal control systems of the Company, and provide advice and comments to the Board of Directors. As at the date of this report, the Audit Committee consists of five members, namely Mr. Wang Chuan-fu, Mr. Wang Bo, Mr. Chung Kwok Mo John (chairman of the Audit Committee), Mr. Antony Francis MAMPILLY and Mr. Qian Jing-jie, of whom Mr. Chung Kwok Mo John, Mr. Antony Francis MAMPILLY and Mr. Qian Jing-jie are independent non-executive Directors and among them, Mr. Chung Kwok Mo John has appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10 of the Listing Rules.

The terms of reference of the Audit Committee were revised on 27 March 2019 and follow the guidelines set out by the Hong Kong Institute of Certified Public Accountants and the Listing Rules, and is published on the websites of the Stock Exchange and the Company pursuant to code provision D.3.4 of the Code.

The Audit Committee has held four meetings during the Year to review the audited consolidated financial statements of the Group for the year ended 31 December 2022, and the unaudited consolidated financial statements for the three months ended 31 March 2023, the six months ended 30 June 2023, and the nine months ended 30 September 2023, and the financial reporting process and the effectiveness of risk management and internal control systems of Company. The individual attendance of its members of the meetings is set out as follows:

### 審核委員會

本公司已根據上市規則第3.21條成立審核委員會。審核委員會的主要職責為審閱及監督本公司的財務報告程序以及風險管理及內部監控系統，並向董事會提供建議及意見。於本報告刊發日期，審核委員會由五名成員組成，成員分別為王傳福先生、王渤先生、鍾國武先生(審核委員會主席)、Antony Francis MAMPILLY先生及錢靖捷先生，其中，鍾國武先生、Antony Francis MAMPILLY先生、錢靖捷先生為獨立非執行董事，且鍾國武先生擁有根據上市規則第3.10條所規定的合適專業資格或會計或相關財務管理專業知識。

審核委員會的職權範圍已於二零一九年三月二十七日修訂並遵照香港會計師公會所制定的指引及上市規則，並根據守則條文第D.3.4條公開於聯交所及公司網站。

審核委員會於年內舉行四次會議，以審閱本集團截至二零二二年十二月三十一日止年度的經審核合併財務報表及截至二零二三年三月三十一日止三個月、截至二零二三年六月三十日止六個月、截至二零二三年九月三十日止九個月未經審核合併財務報表，以及本公司財務報告過程以及風險管理及內部監控系統的有效性。其成員的出席次數載列如下：

Members of the Audit Committee	審核委員會成員	Number of Committee Meetings Attended 出席委員會會議次數
Wang Chuan-fu	王傳福	4
Wang Bo	王渤	4
Chung Kwok Mo John (Chairman of the Audit Committee)	鍾國武(審核委員會主席)	4
Antony Francis MAMPILLY	Antony Francis MAMPILLY	4
Qian Jing-jie	錢靖捷	4

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### REMUNERATION COMMITTEE

The Company has also set up the Remuneration Committee, which consists of five Directors, namely Mr. Wang Nian-qiang, Mr. Wang Chuan-fu, Mr. Chung Kwok Mo John, Mr. Antony Francis MAMPILLY and Mr. Qian Jing-jie (Chairman of the Remuneration Committee), of whom Mr. Chung Kwok Mo John, Mr. Antony Francis MAMPILLY and Mr. Qian Jing-jie are independent non-executive Directors, as at the date of this report. The Remuneration Committee considers and makes recommendations to the Board regarding the policy and structure on remuneration and other benefits paid by the Company to the Directors, senior management and staff, assesses the performance of executive Directors, and (with delegated responsibility) approves the terms (including terms on remuneration packages) of the executive Directors' service contracts. The remuneration of all Directors, senior management and staff is subject to regular monitoring by the Remuneration Committee to ensure that levels of their remuneration and compensation is appropriate. The Remuneration Committee has performed the above duties during the Year. The Remuneration Committee held one meeting during the Year and the individual attendance of its members of the meeting is set out as follows:

### 薪酬委員會

本公司亦已成立薪酬委員會，於本報告刊發日期，薪酬委員會成員分別為五名董事，即王念強先生、王傳福先生、鍾國武先生、Antony Francis MAMPILLY先生及錢靖捷先生(薪酬委員會主席)，其中鍾國武先生、Antony Francis MAMPILLY先生及錢靖捷先生為獨立非執行董事。薪酬委員會負責考慮本公司向董事、高級管理人員及僱員支付的薪酬和其他福利的政策及架構，並就此向董事會提出推薦意見；以及評核執行董事的表現及履行授權職責批准執行董事服務合約的條款(包括薪酬組合的條款)。全體董事、高級管理人員及僱員的薪酬由薪酬委員會定期監察，以確保彼等的薪酬及報酬屬合理水平。薪酬委員會已於年內履行上述職責。薪酬委員會於年內舉行一次會議，其成員的出席次數載列如下：

Members of the Remuneration Committee	薪酬委員會成員	Number of Committee Meetings Attended 出席委員會會議次數
Wang Nian-qiang	王念強	1
Wang Chuan-fu	王傳福	1
Chung Kwok Mo John	鍾國武	1
Antony Francis MAMPILLY	Antony Francis MAMPILLY	1
Qian Jing-jie (Chairman of the Remuneration Committee)	錢靖捷(薪酬委員會主席)	1

The terms of reference of the Remuneration Committee were published on the websites of the Stock Exchange and the Company pursuant to code provision E.1.3 of the Code.

薪酬委員會的職權範圍已根據守則條文第E.1.3條公開於聯交所及公司網站。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### REMUNERATION POLICY FOR DIRECTORS

The primary goal of the Group's remuneration policy for executive Directors is to enable the Company to retain and motivate executive Directors by linking their compensation with their individual performance, measuring the compensation against the corporate objectives and the Group's operating results and taking into account of comparable market conditions. For the remuneration of the executive Directors and senior management, the Remuneration Committee make recommendations to the Board on the remuneration packages of individual executive Directors and senior management (adopting the model described in code provision E.1.2(c) (ii) of the Code). The principle elements of the remuneration package of executive Directors include basic salary and discretionary bonus. The Company does not grant equity-based remuneration with performance-related elements to independent non-executive Directors.

The emoluments paid to each Director of the Company for the Year are set out in note 9 to the financial statements.

The Company reimburses reasonable expenses incurred by Directors in the course of their carrying out of duties as Directors.

Directors do not participate in the decisions on their own remuneration.

### 董事薪酬政策

本集團對執行董事薪酬政策的主要目標是讓本公司可透過將執行董事的補償與其個人表現掛鉤並與公司目標及本集團的經營業績相衡量，同時考慮到可比較的市場條件，以挽留及激勵執行董事。就執行董事及高級管理層薪酬而言，薪酬委員會向董事會就個別執行董事及高級管理層的薪酬組合提出建議(採納守則條文第E.1.2(c)(ii)條所述模式)。執行董事的薪酬組合主要部份包括基本薪金及酌情花紅。本公司並無授予獨立非執行董事與績效掛鉤的股權薪酬。

年內，支付予本公司各董事的酬金載於財務報表附註9。

董事於履行其作為董事職責時所發生的開支，本公司會作出合理補償。

董事不參與釐定其本身的薪酬。

### REMUNERATION OF SENIOR MANAGEMENT

### 高級管理人員薪酬

Remuneration by bands	按等級劃的酬金	Number of senior management 高級管理層人數
RMB0 to RMB1 million	人民幣零元至人民幣100萬元	3
RMB1 million to RMB11 million	人民幣100萬元至人民幣1,100萬元	—
RMB11 million to RMB14 million	人民幣1,100萬元至人民幣1,400萬元	1

### NOMINATION COMMITTEE

The Company has established a Nomination Committee with specific written terms of reference stipulating its authorities and duties in compliance with Rule 3.27A of the Listing Rules and code provision B.3.1 of the Code. For more details on such terms of reference, please refer to the websites of the Company and the Stock Exchange. During the Year, the summary of work of the Nomination Committee included reviewing the structure, size and composition of the Board, reviewing the Board Diversity Policy and Nomination Policy (as hereinafter below), assessing the independence of the independent non-executive Directors and providing recommendations on rotation and re-appointed Directors at the annual general meeting of the Company.

### 提名委員會

本公司已遵守上市規則第3.27A條及守則條文第B.3.1條的規定，成立提名委員會，並訂立明確的書面職權範圍，當中訂明其權限及職責。有關職權範圍可於本公司及聯交所網站上查閱。於年內，提名委員會的工作概要為檢討董事會的架構、規模及組成，檢討董事會成員多元化政策及提名政策(定義見下文)，評核獨立非執行董事的獨立性以及於本公司股東週年大會上就輪席及重新委任董事提出推薦意見。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The Nomination Committee has also adopted a nomination policy (the "Nomination Policy") which includes the selection criteria and nomination procedures of new appointments and re-appointments of Directors. The selection criteria for assessing candidates include, in particular, his/her educational background and professional qualifications, experiences in the industry, personality and integrity, as well as his/her contributions to the diversity of the Board according to the Board Diversity Policy. In the case of re-appointment of Directors, the Nomination Committee would take into account factors such as contribution from the retiring Directors. Where the candidate is appointed for the position of independent non-executive Director, the Nomination Committee will also assess his/her independence with reference to the requirements set out in the Listing Rules. After the Nomination Committee evaluated the candidates based on the selection criteria, the Nomination Committee will nominate one or more qualified candidates for the Board's consideration and the Board will determine and agree on a preferred candidate. The Company and/or the Chairman of the Board will then negotiate the terms of appointment with the preferred candidate. Finally, the Chairman of the Board, in consultation with the chairman of the Remuneration Committee and the chairman of the Nomination Committee, will then finalise a letter of appointment for the Board's approval. The Nomination Committee shall ensure the transparency and fairness of the selection procedure and continue to adopt diverse selection criteria during the appointment procedure, taking into consideration a range of elements such as age, educational background, professional experience, industrial skills and professional knowledge. Since its establishment, the Nomination Committee has assumed the role of reviewing such diverse selection policy at the nomination level, maintaining a diversified spectrum of varying perspectives, educational background and professional knowledge in the Board.

As at the date of this report, the Nomination Committee comprises five members, namely Mr. Jiang Xiang-rong, Mr. Wang Chuan-fu (chairman of the Nomination Committee), Mr. Chung Kwok Mo John, Mr. Antony Francis MAMPILLY and Mr. Qian Jing-jie, of whom Mr. Chung Kwok Mo John, Mr. Antony Francis MAMPILLY and Mr. Qian Jing-jie are independent non-executive Directors as at the date of this report. The Nomination Committee has performed the above duties during the Year.

提名委員會亦已採納一項提名政策(「提名政策」)，當中列載新委任及重新委任董事之甄選準則及提名程序。用以評估候選人的甄選準則包括(尤其是)其學歷背景及專業資格、與行業有關之經驗、品格及誠信及彼是否能如董事會多元化政策所述為董事會多元化作出貢獻。重新委任董事方面，提名委員會將考慮如退任董事所作出貢獻等因素。倘候選人獲委任獨立非執行董事職位，提名委員會將參考上市規則所載列之要求評估彼之獨立性。經提名委員會根據甄選準則評估候選人後，提名委員會將提名一位或多位合資格候選人供董事會考慮，且董事會將決定並同意一位最佳候選人。本公司及／或董事會主席將與最佳候選人協商委任之條款。最後，董事會主席經諮詢薪酬委員會主席及提名委員會主席後將落實委任書，予董事會批准。提名委員會應確保挑選程序透明及公平，於委聘程序中維持採用多元化甄選準則，同時考慮年齡、教育背景、專業經驗、行業技能及專業知識等多項特質。自成立以來，提名委員會已肩負檢討在提名方面應用多元化甄選政策之責任，確保董事會具備多元化視野及不同教育背景及專業知識。

於本報告刊發日期，提名委員會由五名成員組成，成員包括江向榮先生、王傳福先生(提名委員會主席)、鍾國武先生、Antony Francis MAMPILLY先生及錢靖捷先生，其中鍾國武先生、Antony Francis MAMPILLY先生及錢靖捷先生於本報告刊發日期為本公司獨立非執行董事。提名委員會已於年內履行上述職責。



# CORPORATE GOVERNANCE REPORT

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The Nomination Committee held one meeting during the Year and the individual attendance of its members of the meeting is set out as follows:

提名委員會於年內舉行一次會議，其成員的出席次數載列如下：

Members of the Nomination Committee 提名委員會成員		Number of Committee Meetings Attended 出席委員會會議次數
Jiang Xiang-rong	江向榮	1
Wang Chuan-fu (Chairman of the Nomination Committee)	王傳福(提名委員會主席)	1
Chung Kwok Mo John	鍾國武	1
Antony Francis MAMPILLY	Antony Francis MAMPILLY	1
Qian Jing-jie	錢靖捷	1

The terms of reference of the Nomination Committee were revised on 27 March 2019 and follow the Listing Rules, and is published on the websites of the Stock Exchange and the Company pursuant to code provision B.3.2 of the Code.

提名委員會的職權範圍已於二零一九年三月二十七日修訂並遵照上市規則，並根據守則條文第B.3.2條公開發於聯交所及公司網站。

### THE BOARD'S DIVERSITY POLICY

The Board adopted the board diversity policy in compliance with Paragraph J of Part 1 of the Code.

### 董事會多元化政策

董事會遵照守則第一部分J段採納董事會成員多元化政策。

The Company recognises the importance of diversity to corporate governance and an effective Board. The Board Diversity Policy aims to set out the approach to achieve Board diversity, so as to ensure that the Board members possess appropriate skills, experience and diverse views necessary for the business of the Company. To realise Board diversity, all appointments of the Board members will be made based on merit, and measurable objectives will be discussed and negotiated on an annual basis. Such measurable objectives shall include, but are not limited to, gender, age, cultural and educational background, professional experience, skills, knowledge and/or terms of service. The ultimate decision will be based on merits and contributions that the selected candidates will bring to the Board. The Company has confirmed the arrangement of facilitating the development of more comprehensive, diversified, skilled and experienced senior management. Furthermore, pursuant to code provision B.1.3 of the Code, the board should review the implementation and effectiveness of the issuer's policy on board diversity on an annual basis. The Nomination Committee has performed the above duties in terms of selection of candidates and review of the implementation and effectiveness of the Company's diversity policy during the Year.

本公司認同董事會成員多元化對企業管治及董事會行之有效的重要性，董事會成員多元化政策旨在列載為達致董事會成員多元化而採取的方針，以確保董事會根據本公司業務所需具備適當的技能、經驗及多元化觀點。董事會所有委任均以用人唯才為原則，將按年討論及協議可計量目標，以落實董事會多元化。這些可計量目標應包括但不限於性別、年齡、文化背景、教育背景、專業經驗、技能、知識及／或服務年期等，最終決定將基於人選的長處及可為董事會帶來的貢獻。本公司已確認及執行將協助發展更全面及更多樣化的熟練和經驗豐富的高級管理人員的安排。此外，根據守則第B.1.3守則條文，董事會應每年檢討發行人的董事會多元化政策的實施情況及有效性。提名委員會年內已履行上述職責，包括甄選人選及審閱本公司多元化政策的實施情況及有效性。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

Having considered the business needs of the Company, the Nomination Committee considers that the current Board is sufficiently diversified in terms of its skills, experience and knowledge. Moreover, the skills they are equipped with will prepare them prior to participating in senior management and commencing their roles as directors. However, the composition of the current session of the Board lacks diversity in terms of gender. As at 31 December 2023, all members of the Board were male.

According to the Listing Rules which were amended on 10 December 2021 and came into effect on 1 January 2022, the Company should achieve Board diversity in terms of gender. This session of the Board of the Company does not have a female member as the Company is still in the transitional period. To comply with Rule 13.92 of the Listing Rules, the Company is contemplating to include a female Director to join the Board in 2024 via different channels, such as by engaging human resources agencies to identify potential successors for the Board and enhance gender diversity in the coming years, if necessary, and will emphasize to include gender as a factor to be taken into consideration for achieving the Board diversity.

While it is more challenging to achieve gender diversity across the workforce due to the business nature of Group, the Group is committed to promoting gender diversity not only within the Board but among its workforce generally. As at the date of this report, the number of female employees of the Group accounted for approximately 38.96% of the total workforce (including senior management). The Board is of the view that the Group has achieved gender diversity among employees.

The Group's recruitment strategy is underpinned by the appointment of the right employee for the right position, in order to achieve employee diversity for all employees (including the senior management) in terms of gender, age, cultural and educational background, expertise, skills and know-how.

經考慮本公司業務需求，提名委員會認為現任董事會在技能、經驗及知識方面充分表現多樣化格局。且屆時彼等之技能將為其加入高級管理層及董事職位做好準備。唯在性別多元化方面，本屆董事會成員組成尚有缺失。截至二零二三年十二月三十一日，本公司董事會成員均為男性。

根據於二零二一年十二月十日修訂，並於二零二二年一月一日生效之上市規則，公司應從性別方面實現董事會多元化，由於本公司目前尚處於過渡安排期，公司本屆董事會尚未有女性成員。為遵守上市規則第13.92條，本公司正考慮於二零二四年通過不同渠道(如聘請人力資源機構為董事會物色潛在的繼承人並在未來數年內增加性別多元化(如適用))新添女性董事加入董事會，並著重將性別納入本公司實現董事會多元化的考量因素之一。

儘管受限於本集團的業務屬性，在全體員工範圍內實現性別多元化將更具挑戰，本集團致力於促進董事會乃至整個員工隊伍的性別多元化。於本報告日期，本集團女性員工的數量約佔全體員工總人數(包括高級管理層)的38.96%。董事會認為本集團員工隊伍目前已實現員工性別多元化。

本集團的招聘策略為合適的崗位聘用合適的員工，從員工的性別、年齡、文化、及教育背景、專業經驗、技能及知識等方面實現全體員工(包括高級管理人員)的多元化。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### INDEPENDENT INTERNATIONAL AUDITORS AND THEIR REMUNERATION

For the Year, the total remuneration paid and payable by the Company to the independent international auditor, Ernst & Young, was RMB1,240,000 for audit services. The audit fee was approved by the Board. During the Year, the total remuneration in respect of the non-audit services was approximately RMB7,950,000.

Item 項目		2023 二零二三年	2022 二零二二年
Review of interim results	審閱中期業績	RMB200,000 人民幣200,000元	RMB200,000 人民幣200,000元
Other non-audit services (Note)	其他非審計服務(附註)	USD1,090,000 109萬美元	-

Note: Other non-audit service fees include the auditor's fee of USD1,090,000 with respect to the major transaction in relation to the acquisition of 100% equity interests in Jabil and the Singapore assets forming part of the target business which had been closed on 29 December 2023. For details of the acquisition, please refer to the section headed "Significant Investment Held, Material Acquisitions and Disposals of Subsidiaries and Associates and Material Investments of Capital Assets" in this report.

The Board has proposed and approved to re-appoint Ernst & Young as the independent international auditor of the Company for 2024, which is subject to approval by shareholders at the AGM. There was no disagreement between the Board and the Audit Committee on the selection and reappointment of the external auditors during the Year.

### COMPANY SECRETARY

Mr. Li Qian and Mr. Cheung Hon-wan are the joint company secretaries of the Company, and are familiar with the daily affairs of the Company. During the Year, each of the joint company secretaries had complied with the relevant professional training requirements under Rule 3.29 of the Listing Rules. The biographical details of the Company Secretary are set out in the section headed "Directors and Senior Management" in this annual report.

### 獨立國際核數師及其薪酬

年內，本公司已付及應付獨立國際核數師安永會計師事務所作為核數服務的薪酬總額為人民幣1,240,000元。核數費已獲董事會批准。於年內，非審核服務費用的薪酬總額約為人民幣7,950,000元。

附註：其他非審計服務費用包括公司於二零二三年十二月二十九日完成交割的關於收購捷普100%股權及新加坡資產(構成目標業務之一部分)之主要交易的核數師費用109萬美元。有關收購事項的詳細信息請見本報告「所持重大投資、重大收購及出售附屬公司及聯屬公司以及重大資本資產投資」一節。

續聘安永會計師事務所為本公司二零二四年度獨立國際核數師的事宜已由董事會作出提議及批准，惟須於股東週年大會上經股東批准，方可作實。年內，董事會與審核委員會在選聘及續聘外部核數師方面並無出現意見分歧。

### 公司秘書

李黔先生及張漢雲先生為本公司之聯席公司秘書，並對本公司的日常事務有所認識。年內，各聯席公司秘書均已遵守上市規則第3.29條的相關專業培訓要求。公司秘書的履歷詳情載於本年報「董事及高級管理人員」一節中。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### RISK MANAGEMENT AND INTERNAL CONTROL

The Board confirms its responsibility for risk management and internal control systems, and for reviewing their effectiveness for the current year through the Audit Committee at least annually. The Audit Committee assists the Board in performing its responsibilities of supervision and corporate governance, covering financial, operational, compliance, risk management and internal control, as well as internal audit functions of the Company.

Various measures have been designed for safeguarding assets against unauthorised use or disposition; for maintaining proper accounting records and for the reliability of financial information used within the business or for publication. The Company's systems of risk management and internal control are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable but not absolute assurance against material errors, losses or fraud. The Board considers that the Company is fully compliant with the provisions of risk management and internal control as set forth in the Code.

### RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

The Company's risk management is composed of a well-established organizational structure as well as all-rounded policies and procedures. The responsibilities of each business and functional department are clearly defined to ensure effective balance. The Company's risk management and internal control structure comprise of:

### BOARD OF DIRECTORS

- Evaluating and determining the nature and magnitude of the risks (including environmental, social and governance ("ESG") risks) to be assumed by the Company, to achieve its business and strategic goals;
- Ensuring that the Company has established and maintained appropriate and effective risk management and internal control systems, such risks would include, amongst others, material risks relating to ESG; and
- Supervising the designing, implementation and inspection of the risk management and internal control systems by the management team.

### 風險管理及內部監控

董事會確認對風險管理及內部監控系統負責，並通過審核委員會至少每年檢討其於該年度的有效性。審核委員會協助董事會履行其監察及企業管治職責，涵蓋本公司的財務、運營、合規、風險管理及內部監控，和內部審計職能。

本公司已設計各項措施，以保障資產不被非法使用或出售、保持良好會計記錄及用於業務或公佈的財務數據的可靠性。風險管理及內部監控系統旨在管理而非消除未能達成業務目標的風險，而且就避免重大錯誤、損失或欺騙行為而言，僅能作出合理而非絕對的保證。董事會信納本公司已全面遵守守則所載風險管理和內部監控條文。

### 風險管理及內部監控框架

本公司風險管理包含完善之組織架構，以及全面之政策和程序。各業務及職能部門之職責均清楚列明，以確保有效之制衡。本公司的風險管理及內部監控架構包括下列各項：

### 董事會

- 負責評估並釐定本公司承受的風險(環境、社會及管治(「ESG」)風險)性質及程度，以達成其業務策略目標；
- 確保本公司建立及維持合適及有效的風險管理及內部監控系統，有關風險包括與ESG有關的重大風險；及
- 監督管理層對風險管理及內部監控系統的設計、實施及監察。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### AUDIT COMMITTEE

- Assisting the Board in performing its duties of risk management and internal control systems;
- Supervising the Company's risk management and internal control systems on an ongoing basis, to provide opinions and suggestions with regard to the improvement of the risk management and internal control systems;
- Reviewing the due effectiveness of the Company's risk management and internal control systems at least once a year; and
- Ensuring that the Company has sufficient resources, staff qualifications and experiences, training programs and budget in accounting, internal audit, financial reporting functions, as well as those relating to the Company's ESG risks performance and reporting.

### MANAGEMENT TEAM

- Designing, implementing and inspecting the risk management and internal control systems (including ESG risks);
- Identifying, evaluating and managing risks that may exert potential impacts on major operational procedures;
- Responding to and following up in a timely manner on the investigation results of risk management and internal control issues raised by the internal audit department; and
- Providing confirmation to the Board and the Audit Committee on the acknowledgment of the effectiveness of the risk management and internal control systems.

### INTERNAL AUDIT DEPARTMENT

- Reviewing the due effectiveness of the Company's risk management and internal control systems; and
- Reporting the audit results or findings and making suggestions to the Audit Committee, to improve major drawbacks of the systems or identify the deficiency of the control.

### 審核委員會

- 協助董事會執行其風險管理及內部監控系統的職責；
- 持續監督本公司的風險管理及內部監控系統，對風險管理及內部監控系統管理制度的健全和完善提出意見和建議；
- 至少每年一次檢討本公司的風險管理及內部監控系統是否有效；及
- 確保本公司在會計、內部審核、財務匯報職能以及本公司ESG風險表現及匯報方面有足夠的資源，員工資歷和經驗、培訓計劃及預算。

### 管理層

- 負責設計、執行及監察風險管理及內部監控系統(包括ESG風險)；
- 識別、評估及管理可能對運作之主要程序構成潛在影響之風險；
- 對內部審計提出的有關風險管理及內部監控事宜之調查結果，作出及時回應和跟進；及
- 向董事會及審核委員會提供有關風險管理及內部監控系統是否有效的確認。

### 內部審計

- 審核本公司風險管理及內部監控制度是否足夠有效；及
- 向審核委員會匯報審核結果或發現並作出建議，以改善制度重大不足之處或發現監控缺失。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### IDENTIFICATION, EVALUATION AND MANAGEMENT OF MAJOR RISKS

The management team and relevant staff identify risks that may exert potential impacts on the Company and its operation, and evaluate and monitor risks in the environment and process. Through comparison of the risk appraisal results and risk prioritization, risk management strategies and internal control procedures are determined to prevent, avoid or reduce risks.

Major risks and related control measures are reviewed and upgraded on an ongoing basis to ensure proper internal control procedures in place. Based on the testing results, persons in charge confirm with the senior management that internal control measures have played their roles as expected, their weakness identified in the control have been corrected, and risk management policies and internal control procedures have been revised, in the event of any major changes. The Board and the Audit Committee supervise the control activities of the management team to ensure the effectiveness of the control measures.

### ANNUAL ASSESSMENT

In 2023, the Board reviewed the soundness and effectiveness of the Group's risk management and internal control systems, covering financial, operational and compliance control, and including the financial and accounting policies and practices, risk management and internal control systems, the development and implementation of internal audit system of the Company, etc. Through assessment, the Board and the Audit Committee are of the view that the Company has developed a sound internal control system during the Reporting Period, which has maintained effective internal control in all material aspects in compliance with the internal control normative system of the Company and relevant requirements, achieved the internal control target of the Company and had no material defects. The Board considers that the Company's risk management and internal control systems are effective and adequate.

### INTERNAL AUDIT

The Group has an Internal Audit Department which, equipped with an independent internal audit system, plays an important role in the Group's risk management and internal control systems. The Internal Audit Department reports directly to the Audit Committee. Major audit findings will be reported to the Audit Committee on a timely basis. Based on its consideration, the Audit Committee will provide advice for the Board and the management, with subsequent measures taken to review the implementation of the rectification and improvement plans.

### 識別、評估及管理重大風險

管理層及相關員工識別可能對公司及運營構成潛在影響之風險，評估監控環境和流程方面的風險。通過比較風險評估結果，排列風險優先次序，釐定風險管理策略及內部監控程序，以防止、避免或降低風險。

主要風險與相關監控措施，均持續檢討和更新，以確保設有適當的內部監控程序。根據測試結果，於出現任何重大變動時，有關的負責人員向高層管理人員確認內部監控措施發揮預期作用，或對已知的監控弱點予以糾正，修訂風險管理政策及內部監控程序。董事會及審核委員會監督管理層的監控活動以保證監控措施的成效。

### 年度評估

二零二三年，董事會已對集團的風險管理及內部控制體系的健全性和有效性(包括財務、經營及合規控制)進行了檢討，包括本公司財務及會計政策及實務、風險管理和內部監控系統、內部審計制度建立和實施等。通過評估，董事會及審核員會認為，公司報告期內內部控制建立健全，已按照企業內部控制規範體系和相關規定的要求在所有重大方面保持了有效的內部控制，達到了公司內部控制的目標，不存在重大缺陷。董事會認為，公司的風險管理及內部控制體系有效且充分。

### 內部審計

本集團設有內部審計部門，推行獨立的內部審計制度，在本集團的風險管理及內部監控系統內扮演重要角色。該部門直接向審核委員會匯報，並將重要審核發現及時報告審核委員會，審核委員會審議後向董事會、管理層提出建議，審核委員會將通過後續跟蹤的方式檢討整改計劃的落實情況。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") contained in Appendix C3 of the Listing Rules as the Company's code of conduct regarding securities transactions by its Directors. Having made specific enquiry, all Directors complied with their obligations under the Model Code regarding their securities transactions during the Year.

Specified individuals who are likely to be in possession of inside information of the Group are also subject to compliance with terms of the Model Code. No incident of non-compliance was noted by the Company in 2023.

### DISCLOSURE OF INSIDE INFORMATION

The Group has put in place a set of policies for the disclosure of inside information which sets out the procedures and internal control for the handling and dissemination of inside information in a timely manner and in compliance with the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Unless the inside information falls within any of the safe harbors as permitted under the Securities and Futures Ordinance, the Group is required to disseminate such information through the electronic publication system operated by the Stock Exchange to the public in a timely manner. All Directors, senior management and relevant employees are required to take reasonable precautions for preserving the confidentiality of inside information and the relevant announcement (if applicable) before publication. If the Group believes that the necessary degree of confidentiality cannot be maintained, the Group will in a timely manner disclose the information to the public as soon as reasonably practicable. The policy and its effectiveness are subject to review on a regular basis.

### 董事的證券交易

本公司已採納上市規則附錄C3所載上市發行人董事進行證券交易的標準守則(「標準守則」)，作為本公司董事進行有關證券交易的行為守則。於年內，經作出特定查詢後，所有董事有關其證券交易均已遵守標準守則項下的義務。

可能擁有本集團內幕消息的指定人士亦須遵守標準守則條款。於二零二三年，本公司並無發現違規事件。

### 披露內幕消息

本集團已推行一套關於披露內幕消息的政策，當中列明及時並依據證券及期貨條例(香港法例第571章)處理及發佈內幕消息的程序及內部監控。除非內幕消息屬於證券及期貨條例所允許任何安全港範圍內，否則本集團需透過聯交所營運之電子登載系統及時向公眾人士發佈有關資料。所有董事、高級管理人員及相關僱員須在刊發公佈前採取合理預防措施，將內幕消息及相關公佈(如適用)保密。倘本集團認為無法維持必要的保密程度，本集團將及時在合理可行情況下盡快向公眾披露有關資料。上述政策及其成效會定期進行檢討。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### SHAREHOLDERS' RIGHTS

Under the Articles of Association and the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the "Hong Kong Companies Ordinance"), the Directors shall, on the requisition of members of the Company holding at the date of the deposit of the requisition not less than 5% of the total voting rights of all members having the right to vote at general meetings of the Company, forthwith proceed duly to convene an extraordinary general meeting of the Company. The requests, must state the general nature of the business to be dealt with at the meeting, may be sent to the Company in hard copy form or in electronic form and must be authenticated by the Shareholder(s) making it.

Further, Shareholders representing at least 2.5% of the total voting rights of all the members having a right to vote, or, at least 50 Shareholders who have a relevant right to vote, may put forward proposals at general meetings; and circulate to other Shareholders written statement with respect to matters to be dealt with or other business to be dealt with at general meetings. For further details on the Shareholder qualifications, and the procedures and timeline, in connection with the above, Shareholders are kindly requested to refer to Sections 580 and 615 of the Hong Kong Companies Ordinance.

Furthermore, a Shareholder may propose a person other than a retiring Director for election as a Director at a general meeting. For such purpose, the Shareholder must send to the Board or the Joint Company Secretaries a notice in writing of the intention to propose a person for election as a Director and notice in writing by that person of his or her willingness to be so elected, no earlier than the day after the dispatch of the notice of the relevant general meeting and no later than 7 days prior to the date appointed for the relevant general meeting.

To safeguard Shareholders' rights, the Company adopts the policy of voting by poll for all resolutions put forward at any Shareholders' meetings.

Shareholders may send their enquiries or requests requiring the Board's attention to the Joint Company Secretaries at the Company's registered office in Hong Kong at Part of Unit 1712, 17th Floor, Tower 2 Grand Central Plaza, No. 138 Shatin Rural Committee Road, New Territories, Hong Kong. Other general enquiries can be directed to the Company through our investor and media relations consultant, whose contact information is disclosed in the section headed "Corporate Information" of this annual report.

### 股東權利

根據公司章程及《公司條例》(香港法例第622章)(「香港公司條例」)，董事須於收到本公司股東正式要求而該等股東於提出要求之日擁有有權於本公司股東大會上投票的全體股東總投票權不少於5%時，立即正式召開本公司股東特別大會。有關要求必須述明有待在該大會上處理的事務的概略性質，並可以印本形式或電子形式遞交至本公司，惟必須經由提出要求的股東認證。

此外，至少佔有權投票之所有股東的總投票權2.5%之股東，或至少有相關投票權之50名股東，可於股東大會上提呈建議；以及向其他股東傳閱有關於股東大會上將予處理事宜或其他將予處理事務之陳述書。有關上述股東資格、程序及時限之進一步詳情，請股東參考香港公司條例第580條及第615條之規定。

此外，股東可推舉一名本公司退任董事以外之人士於股東大會上參選董事。就此目的而言，股東須於不早於寄發有關股東大會通告翌日，亦不遲於有關股東大會之日期前七日，向董事會或聯席公司秘書送達表明提名參選董事人選意向之書面通知以及該獲提名人士發出表明其參選意願之書面通知。

為保障股東權利，本公司採納政策以確保在任何股東大會上提出的所有決議案均可對其進行投票表決。

股東可將其需要董事會關注的查詢或要求寄往本公司的聯席公司秘書，地址為本公司於香港的註冊辦事處香港新界沙田鄉事會路138號新城市中央廣場2座17樓1712室一部份。其他一般查詢可透過本公司的投資者及傳媒關係顧問交予本公司。投資者及傳媒關係顧問的聯絡資料已在本年報標題為「公司資料」一節上披露。





# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### INVESTOR RELATIONS

The Company believes that effective communication with investors is essential for enhancing investors' knowledge and understanding of the Company. To achieve this, the Company pursues a proactive policy in promoting investor relations and communications. The main purpose of the Company's investor relations policy, therefore, is to enable investors and Shareholders to have access, on a fair and timely basis, to information that is reasonably required for making the best investment decisions.

Information relating to the Group is mainly communicated to Shareholders and investors through publication of notices, announcements and circulars at the websites of the Company and the Stock Exchange and despatch of interim reports, annual reports and circulars to the Shareholders, as well as performance presentations, investor surveys, and regular email/phone contacts, where Shareholders' inquiries will be answered. Shareholders' general meetings are held in compliance with the Listing Rules and other legal requirements to ensure communication and interaction with Shareholders.

The Board reviews the investor relations policy on an annual basis, and makes any changes it considers necessary to ensure its effectiveness and that the legal interests of Shareholders and investors are substantially protected.

The Board has conducted a review of the implementation and effectiveness of the investor relations policy of the Company. Having considered the diverse channels of communication in place, the Board is satisfied that an effective investor relations policy has been properly implemented throughout the year ended 31 December 2023.

During the Year, there was no material change to the Articles of Association.

### 與投資者的關係

本公司相信，與投資者的有效溝通對增進投資者對本公司的認識及瞭解乃至關重要。為達致該目標，本公司實施促進投資者關係及溝通的積極政策。因此，本公司的投資者關係政策主要乃旨在讓投資者及股東可公平和及時取得作出最佳投資決策時所合理需要的資料。

本公司主要通過在本公司及聯交所網站刊發通告、公告及通函，向股東寄發中期報告、年度報告及通函，以及業績說明會、投資者調研、日常郵件及電話詢問等方式向股東及投資者提供有關本集團的資料，解答股東疑問。本公司遵照上市規則舉行股東大會，確保與股東的溝通互動。

董事會每年檢討投資者關係政策，並作出其認為必要的任何變動，確保有關政策的有效性及其股東及投資者的合法權益得到充分保障。

董事會已檢討本公司投資者關係政策的實施情況及有效性。經考慮已落實多元化的溝通渠道，董事會信納截至二零二三年十二月三十一日止年度已妥善實施有效的投資者關係政策。

年內，公司章程並無任何重大變動。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

The Outline of the 14th Five-Year Plan for National Economic and Social Development and Vision 2035 of the People's Republic of China (Draft) sets forth major quantified objectives and tasks for economic and social development during the "14th Five-Year Plan" period, with "promoting green development and ensuring harmony between humanity and nature" as the main environment objective during the "14th Five-Year Plan" period. BYD Electronic actively responds to the national call, and discloses the fulfillment of its environmental responsibility, corporate social responsibility and corporate governance to the general public, so that the general public will understand and supervise BYD Electronic's corporate social responsibility work and promote the understanding, communication and interaction between BYD Electronic and the general public, thus realizing the sustainable development of the Company.

### REPORTING PERIOD

Unless otherwise specified, the reporting period of this report is from 1 January 2023 to 31 December 2023.

### SCOPE OF REPORT

Unless otherwise specified, this report covers BYD Electronic (International) Company Limited and its principal subsidiaries.

On 29 December 2023 (the "Completion Date"), the Group completed acquisition of 100% of equity shares of Juno Newco from a third party, Jabil Circuit (Singapore) Pte. Ltd., a subsidiary of Jabil Inc., and Juno Newco has become a wholly-owned subsidiary of the Group since the Completion Date. As the abovementioned acquisition was completed at the end of 2023, unless otherwise specified, the following data excludes those related to Juno Newco and its subsidiaries acquired by the Group during the Year.

### REPORT STANDARDS

This report is prepared in accordance with the "Environmental, Social and Governance Reporting Guide" under Appendix C2 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange"), and fully supports all the provisions of the latest revised "comply or explain" indicators in the Environmental, Social and Governance Reporting Guide of the Hong Kong Stock Exchange and observes its reporting principles:

"Materiality": During the preparation of this report, important stakeholders have been identified and important ESG topics have been determined through importance evaluation;

"Quantitative": This report demonstrates key indicators of our environmental and social performances with quantitative information;

根據《國民經濟和社會發展第十四個五年規劃和2035年遠景目標綱要(草案)》中實化量化「十四五」時期經濟社會發展主要目標和重大任務，「推動綠色發展，促進人與自然和諧共生」是「十四五」時期的主要環境目標。比亞迪電子積極響應國家號召，向社會公眾披露履行環境責任、社會責任及公司管治的狀況，讓全社會了解、監督比亞迪電子的企業社會責任工作，促進比亞迪電子與社會公眾之間的了解、溝通與互動，實現公司的可持續發展。

### 時間範圍

除特別說明，本報告時間範圍覆蓋二零二三年一月一日至二零二三年十二月三十一日。

### 報告範圍

除特別說明，本報告範圍覆蓋比亞迪電子(國際)有限公司及其主要附屬公司。

於二零二三年十二月二十九日(「交割日」)，集團完成從第三方Jabil Inc.旗下附屬公司Jabil Circuit (Singapore) Pte. Ltd.收購Juno Newco的100%股權，Juno Newco自交割日起已成為本集團的全資附屬公司。由於上述收購事項完成於二零二三年年末，以下數據除額外說明外，均不包含本集團年內收購的Juno Newco及其附屬公司的相關數據。

### 報告標準

本報告根據香港聯合交易所有限公司(「香港聯交所」)的證券上市規則附錄C2《環境、社會及管治報告指引》編製，並全面支持香港交易所《環境、社會及管治報告指引》最新修訂的「不遵守就解釋」指標的所有條文，遵循其匯報原則：

「重要性」：本報告在編撰過程中已識別重要的利益相關方，並通過重要性評估確定重要ESG議題；

「量化」：本報告採用量化資料的方式展現環境與社會層面的關鍵績效指標；

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

“Balance”: This report observes the principle of balance and objectively reflects the status quo of the Group’s ESG management;

「平衡」：本報告遵循平衡原則，客觀展現本集團的ESG管理現狀；

“Consistency”: Unless otherwise specified, this report uses the same data statistics method as that adopted for the 2022 ESG Report without any significant changes.

「一致性」：除特別說明，本報告與《二零二二年環境、社會及管治報告》使用一致的數據統計方法，沒有發生重大變化。

### CALCULATION STANDARDS

The data used in this report includes the internal statistics and relevant public data of the Group and its principal subsidiaries. The Group reasonably promises that this report contains no false records, misleading statements or material omissions. Unless otherwise specified, all amounts in this report are denominated in RMB.

### 計算標準

本報告中所使用的數據包括本集團及主要附屬公司內部統計數據及相關公開數據等。本集團合理保證本報告內容不存在任何虛假記載、誤導性陳述或重大遺漏。除特別說明，本報告的金額類數據均以人民幣計價。

### CONTACT

If you have any questions or suggestions on this report or the Group’s ESG management, you are welcomed to email us at BYDEIR@byd.com.

### 聯繫方式

若您對本報告或本集團ESG管理有任何疑問與建議，歡迎通過電郵BYDEIR@byd.com與我們聯繫。

### BOARD STATEMENT

China is aiming to peak carbon dioxide emissions before 2030 and achieve carbon neutrality by 2060. As a global leading provider of high-tech and innovative products, BYD Electronic is well aware of its great responsibility in energy saving and emission reduction and the necessity to keep up with the national goals of “carbon peak emissions and carbon neutrality”. Through persistent hard work in green transformation of the Group, Huizhou BYD Electronic Co., Limited and Xi’an BYD Electronic Co., Limited, the subsidiaries of the Group, were awarded the honor of national-level green factory in 2021 and 2022, respectively.

### 董事會聲明

中國的二氧化碳排放力爭於2030年前達到峰值，努力爭取2060年前實現碳中和。比亞迪電子作為全球領先的高科技創新產品提供商，國內最大的電子製造服務[EMS]廠商，深知自身在節能減排方面肩負的重大責任，要與國家的碳達峰和碳中和的目標保持高度一致。經過集團在綠色轉型的持續努力，集團下屬公司惠州比亞迪電子有限公司，西安比亞迪電子有限公司分別在二零二一年和二零二二年獲得國家綠色工廠稱號。

The Board of Directors fully recognizes that the inclusion of ESG matters into business strategies is crucial to the long-term development of the Company. The Board of Directors is in charge of assessing and determining the nature and scope of risks that the Company can tolerate, reviewing the Company’s existing ESG management methods, strategies, priorities and objectives, and evaluating the relevance between these matters and the overall business strategies. The Board of Directors is responsible for identifying, assessing and managing the ESG risks that have a significant impact on the Company’s businesses and is ultimately accountable for the Company’s ESG control. Our corporate social responsibility performance is under the administration and supervision of the ESG Committee. The ESG Committee reports relevant circumstances to the Group’s management and then the management reports the same to the Board of Directors to review and handle the practices, progress and objectives of our corporate social responsibility work.

董事會充分認可在業務策略中加入ESG事宜，對公司的長期發展至關重要。董事會負責評估和釐定公司所能承受風險的性質和範圍，檢討公司現有的ESG管理的方法，策略，優先事項，目標，並評估這些事項與整體業務策略的關聯性。董事會負責識別、評估及管理對公司業務有重大影響的ESG風險，並對公司ESG管制負最終責任。我們的企業社會責任表現由ESG委員會管理及監管。ESG委員會向集團管理層匯報，而管理層向董事會匯報，以檢討及處理我們的企業社會責任工作的做法，進度及目標。

In March every year, the Board of Directors regularly reviews and evaluates the corporate social responsibility work of the Company as per the annual working plan and the importance of relevant topics.

每年三月，董事會定期根據年度工作計劃以及相關議題的重要性對公司的企業社會責任工作進行審核評估。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### IDENTIFICATION OF KEY TOPICS

BYD Electronic fully recognizes the importance of listening to all parties in the development and promotion of ESG projects. By ongoing contact with various internal and external stakeholders, the Group takes stakeholders' feedback into consideration, makes commitments in the key areas of ESG and evaluates corresponding progress. The cooperation also provides insight into how to effectively convey the ESG information expected by the stakeholders. The Group actively manages the relationships with clients, staff, suppliers, investors, regulators, people within the operating area and other stakeholders who may be affected by the Company's business in the regions in which it operates.

### 重點議題識別

比亞迪電子充分認可在發展與推動ESG項目時聽取各方觀點的重要性。通過與各種內外部利益相關者的持續接觸，集團將利益相關者的反饋納入考量，做出ESG關鍵領域的承諾，並評估相應進展。該合作亦有助於深入了解如何更有效地傳達利益相關者期望的ESG信息。集團積極管理業務所在區域的客戶、員工、供應商、投資者、監管人員、運營區內人員及其他可能受到公司業務影響的利益相關者的關係。

Stakeholder 利益相關方	Stakeholder Primary Topics 利益相關方 最關注議題	Channel/Method of Communication 溝通渠道／方式	Communication Frequency 溝通頻率／次數
Clients 客戶 	<ul style="list-style-type: none"> <li>Product safety and quality management 產品安全與質量管理</li> <li>Information safety and commercial secret protection 信息安全與商業秘密保護</li> <li>Social responsibility 社會責任</li> </ul>	<ul style="list-style-type: none"> <li>Customer satisfaction survey 客戶滿意度調查</li> <li>Seminar and exchange 研討交流會</li> <li>Customer survey through questionnaire 客戶問卷</li> </ul>	<ul style="list-style-type: none"> <li>Irregular 不定期</li> </ul>
Staff 員工 	<ul style="list-style-type: none"> <li>Employment 僱傭</li> <li>Salaries and benefits 薪酬福利</li> <li>Occupational health and safety 職業健康與安全</li> <li>Staff training and development 員工培訓與發展</li> </ul>	<ul style="list-style-type: none"> <li>General Manager Day 總經理日</li> <li>General Manager Inbox 總經理信箱</li> <li>Factory Manager Reception Day 廠長接待日</li> <li>Union activities 工會活動</li> <li>Review and complaint mailbox 審查投訴信箱</li> <li>Staff training 員工培訓</li> </ul>	<ul style="list-style-type: none"> <li>Irregular training for new staff and staff promotion assessment training, etc. 不定期入職員工培訓與員工晉級考核培訓等</li> <li>Irregular union and group activities 不定期工會活動與社團活動</li> <li>Irregular staff surveys to collect their opinions 不定期員工意見調研徵集</li> </ul>

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Stakeholder 利益相關方	Stakeholder Primary Topics 利益相關方 最關注議題	Channel/Method of Communication 溝通渠道／方式	Communication Frequency 溝通頻率／次數
Shareholders/ investors 股東／ 投資者 	<ul style="list-style-type: none"> <li>Results of operations 經營業績</li> <li>Compliance operation 合規經營</li> </ul>	<ul style="list-style-type: none"> <li>General meeting 股東大會</li> <li>Results presentation 業績發佈會</li> <li>Investors forum 投資者座談會</li> <li>Major reverse roadshow 大型反向路演</li> <li>Regular information disclosure 定期信息披露</li> <li>Daily email and phone communication 日常性郵件及電話溝通</li> </ul>	<ul style="list-style-type: none"> <li>Irregular investors forums 不定期舉行投資者座談會</li> <li>Irregular roadshows 不定期路演</li> <li>Irregular results presentation 不定期業績發佈</li> <li>Irregular surveys 不定期調研</li> <li>Irregular phone and email interviews 不定期電話與郵件訪問</li> </ul>
Suppliers 供應商 	<ul style="list-style-type: none"> <li>Supply chain management 供應鏈管理</li> <li>Product liability 產品責任</li> </ul>	<ul style="list-style-type: none"> <li>Field research 現場調研</li> <li>Quality communication 質量溝通</li> <li>Supplier meeting and review 供應商會議與審核</li> <li>Supplier contract and questionnaire survey 供應商合同與調查問卷</li> <li>Supplier training 供應商培訓</li> </ul>	<ul style="list-style-type: none"> <li>Irregular training sessions 不定期培訓</li> <li>Quarterly supplier satisfaction surveys 按照季度一年四次供應商滿意度調查</li> </ul>
Government sectors 政府 	<ul style="list-style-type: none"> <li>Green production 綠色生產</li> <li>Green operation 綠色運營</li> <li>Results of operations 經營業績</li> <li>Compliance operation 合規經營</li> </ul>	<ul style="list-style-type: none"> <li>Government policy discussion 政府政策溝通會</li> <li>Input for government standard and negotiation 為政府標準工作與磋商提供 輸入</li> <li>Government and cross- government meeting 政府及跨政府會議</li> <li>Participation in government Projects 參加政府項目</li> <li>Invitation to visit and inspect 邀請參觀視察</li> </ul>	<ul style="list-style-type: none"> <li>Irregular 不定期</li> </ul>

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Stakeholder 利益相關方	Stakeholder Primary Topics 利益相關方 最關注議題	Channel/Method of Communication 溝通渠道／方式	Communication Frequency 溝通頻率／次數
NGOs and communities 非政府組織 與社區 	<ul style="list-style-type: none"> <li>Green production 綠色生產</li> <li>Social welfare 社會公益</li> <li>Volunteer services 志願服務</li> </ul>	<ul style="list-style-type: none"> <li>Participation in communities programs 參與社區項目</li> <li>Participation in meetings of NGOs, and inviting NGOs to participate in meetings 參加非政府組織的會議，邀請非政府組織參加會議</li> <li>Discussion of each party's specific concerns 討論雙方關注的具體問題</li> <li>Responding to requirement of information 回覆信息需求</li> <li>Social welfare activities 社會公益活動</li> </ul>	<ul style="list-style-type: none"> <li>Irregular volunteer service activities 不定期開展志願服務活動</li> </ul>

The Group conducted dedicated research for multiple stakeholders, identified important topics and made relevant responses to the topics identified in the report taking into account important ESG topics identified by our peers and based on two factors, namely “importance to the stakeholders”, and “relevance to the Company”. The results of the assessment on the list of important topics have been submitted to the Board of Directors for confirmation and approval. The Company will regularly review these topics and make adjustment as per the Company's latest development conditions.

集團對多個利益相關方進行專項調研，並參考同業企業識別出的ESG重要議題，根據「對利益相關方的重要性」及「對公司的關聯度」兩個維度的綜合考量，形成重要性議題的識別，並就識別出的議題，在報告中做出相應的回應。重要性議題清單的評估結果已提交董事會確認與審批，公司將定期審視這些議題，並根據公司的最新發展情況進行調整。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Governance-related Topics 管治相關議題	Environment-related Topics 環境相關議題	Community-related Topics 社區相關議題
Research, development, and intellectual property 研發與知識產權	Waste management 廢棄物管理	Salaries and benefits 薪酬福利
Compliance operation 合規經營	Greenhouse gas emission management 溫室氣體排放管理	Labor standards 勞工準則
Supply chain management 供應鏈管理	Energy consumption and resource management 能耗與資源管理	Employee occupational health and safety 員工職業健康與安全
Supplier evaluation & selection 供應商評估與選擇	Management of water resources 水資源管理	Employee development and training 員工發展與培訓
Customer service and satisfaction 客戶服務與滿意度	Climate change 氣候變化	Employee rights 員工權益
Client privacy 客戶隱私	Package materials of finished products 製成品包裝材料	Diversity and equal opportunity 多元化及平等機會
Product safety and quality 產品安全與質量		Communication channels 溝通渠道
Anti-corruption 反貪污		Community contribution 社區貢獻

### 1 COMPLIANCE OPERATION AND BUSINESS ETHICS

As a commercial entity, BYD Electronic adheres to the principle of operating in good faith, abides by business ethics, and abides by all applicable laws and regulations, regulatory provisions, industrial norms, rules and regulations, as well as relevant international treaties and rules in China and the countries and regions where its businesses are located.

### 1 合規經營及商業道德

比亞迪電子作為一個商業體，堅持誠信經營、恪守商業道德、遵守我國和業務所在國及地區所有適用的法律法規、監管規定、行業準則和規章制度以及相關國際條約、規則等合規要求。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### 1.1 COMPLIANCE OPERATION

BYD Electronic formulates compliance management system, integrates compliance requirements into all business and management processes, and standardizes all activities of production, operation and management. The BYD Code of Conduct explicitly requires compliance with laws and regulations on personal information protection, export controls and economic sanctions, anti-monopoly, competition and fair-trade in countries of operation. BYD Electronic attaches importance to and continues to create a culture of compliance and honesty, requires employees to strictly abide by national laws and regulations, business code of conduct and the company's rules and regulations, seriously study and abide by the compliance requirements related to their responsibilities, receive compliance training, actively identify, report and prevent and control compliance risks, refuse violations, take responsibility for the compliance of their own behaviors, and take the initiative to report violations at the same time.

BYD Electronic has dedicated intellectual property and legal departments to encompass relevant intellectual property and legal affairs throughout the entire group. Business divisions have their own legal units or specialists to inspect and review legal management and execution within the division on a regular or irregular basis. An effective internal control mechanism has been established with corporate-scale policies such as the Legal Dispute Management Policy, the Contract Management Policy, the Code of Business Ethics, the Anti-monopoly and Fair Competition Compliance Management Regulations, the Export Control Administration Regulations and the Personal Data Protection Management System updated in a timely manner; supporting procedures have also been established to ensure that all operations abide by laws and regulations. The Company has built a platform for management of legal affairs, including a contract management platform and a dispute case management platform, which effectively avoid the risk of personnel operation or fraud, and standardise the case-handling process.

### 1.1 合規經營

比亞迪電子制定合規管理制度，將合規要求融入各項業務和管理流程中，規範各項生產經營管理活動。《比亞迪行為準則》明確須遵守業務所在國適用的個人信息保護、出口管制及經濟制裁、反壟斷、競爭、公平交易等法律法規。比亞迪電子重視並持續營造合規誠信文化，要求員工嚴格遵守國家法律法規、商業行為準則和公司規章制度，認真學習並遵守與本人職責相關的合規要求，接受合規培訓，主動識別、報告和防控合規風險，拒絕違規行為，對自身行為的合規性承擔責任，同時主動舉報違規行為。

比亞迪電子設有知識產權及法務處，統一管理和處理集團知識產權和法律事務，並在事業部設立了專門的法務部門或人員，定期或不定期監督檢查各部門法律法規管理及執行的情況，評價其執行情況與法律法規的符合性。同時，比亞迪建立了有效的內部管控機制，及時更新《法律糾紛管理規定》《合同管理規定》《商業道德規範》《反壟斷及公平競爭合規管理規定》《出口管制管理規定》《個人數據保護管理制度》等公司級制度並建立配套程序，保障各項工作依法依規進行。公司搭建了法律事務管理平台，包括合同管理平台及糾紛案件管理平台。有效規避人員操作或舞弊風險，規範辦案流程。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### *Compliance Training*

Compliance culture is an important part of company culture. BYD Electronic regularly organizes training and exchange activities, builds a comprehensive training system for management, personnel from key positions and new recruits. In 2022, the Company-developed online general education courses on key legal compliance modules – personal information protection and data compliance, export control, antimonopoly and anti-commercial bribery, and opened them to all regular employees on the Group's internal platform. In addition, in 2023, the Company organised compliance training for new recruits and held special training sessions on legal compliance practices in important areas, key personnel and key links. BYD Electronic has established a compliance culture through the construction of a comprehensive compliance management system, compliance training and compliance publicity, strengthening the awareness of all employees of legal compliance, integrity and compliance operation, and guiding all employees to consciously implement compliance concepts and comply with compliance requirements.

### 合規培訓

合規文化是公司文化的重要組成部分。比亞迪電子定期組織開展培訓交流活動，構建針對管理人員、重點崗位人員和新入職人員的全方位培訓體系。二零二二年，公司開發法律合規重點模塊——個人信息保護和數據合規、出口管制、反壟斷及反商業賄賂的線上通識課程，並在全集團內部平台向全體正式員工開放學習。另外，二零二三年，公司對新入職人員合規培訓，並開展針對重要領域、重點人員、重點環節的法律合規實務專題培訓。比亞迪電子通過完善合規管理制度的建設、合規培訓及合規宣傳構建公司合規文化，強化全員守法誠信、合規經營意識，引導全體員工自覺踐行合規理念，遵守合規要求。



Compliance training  
合規培訓

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### 1.2 INTELLECTUAL PROPERTY PROTECTION

BYD Electronic has formulated its intellectual property strategy, adhering to the concept of “technological innovation changes the world, intellectual property competes for the future”, strengthening intellectual property protection with a value-oriented approach, complying with and applying international rules and regulations, jointly building technical standards, leading the development of the industry and promoting social progress. After years of exploration, accumulation and development, BYD Electronic has completed three phases of intellectual property rights, namely “quantity doubling”, “quality improvement” and “patent layout”, and has achieved the original accumulation of quantity of intellectual properties, quality enhancement of patents and intellectual property protection of associated patent portfolio. At present, the Company has entered the phase of value patents, focusing on patent quality improvement and exploration of value patents. Through the oriented guidance in the phase of value patents, the R&D department will be guided to carry out in-depth, multi-dimension and all-round technological innovation, explore and lay out a better and higher-value patent portfolio, and realise the creation and application of high-value patents, so as to take the intellectual property rights to a new horizon.

#### *Intellectual Property Rights Protection Policies*

Based on the philosophy of “institutionalization of policies, proceduralization of systems and electronization of procedures”, BYD Electronic manages intellectual property rights with a holistic approach encompassing the creation, protection and application of intellectual properties. The system of intellectual property rights protection is constantly optimized to facilitate the healthy development of intellectual properties protection in the Company, and take the intellectual property rights to a new horizon. Through formulation and operation of a full-process, system-wide intellectual property rights system, the Company made clear its intellectual property related duties and goals and established a long-term mechanism for the application, management and utilization of the Company’s intellectual property rights. The Company has launched the intellectual property management platform to realize the full-life management of intangible assets such as patents, trademarks and copyrights, making the management of the Company’s intangible assets more centralized, more efficient and safer.

#### *Quantity of Patents*

As of 31 December 2023, the Group has accumulatively filed for 10,609 patents, among which a total of 7,590 patents have been awarded.

### 1.2 知識產權保護

比亞迪電子制定知識產權戰略，秉承「技術創新改變世界，知識產權競爭未來」的理念，以價值為導向強化知識產權保護，遵守和運用國際規則，共建技術標準，引領行業發展，促進社會進步。經過多年工作探索、積累和發展，比亞迪電子已完成「數量倍增」、「質量提升」、「專利佈局」三個階段的知識產權工作，實現了知識產權數量原始積累、專利質量提升以及關聯專利組合的知識產權保護。目前公司已進入價值專利工作階段，工作重點是專利質量提升和價值專利挖掘。通過價值專利工作階段的導向性指引，引導研發部門進行深層次、多維度、全方面的技術創新，挖掘、佈局更完善、價值更高的專利組合，實現高價值專利的創造和運用，使知識產權工作更上新台階。

#### *知識產權保護制度*

比亞迪電子遵循「管理制度化、制度流程化、流程電子化」的管理理念，從知識產權創造、保護、運用等方面全方位規範公司知識產權管理，不斷地完善知識產權制度體系，推進公司知識產權事業蓬勃發展，將知識產權工作推向新高度。通過公司全流程、全體系知識產權制度的制定和運行，明確了公司知識產權的工作職責、目標，建立公司知識產權申請、管理、運用的長效機制。公司上線了知識產權管理平臺，實現專利、商標、版權等無形資產全生命週期的貫穿式管理，使公司無形資產的管理更集中、更高效、更安全。

#### *專利數量*

截止至二零二三年十二月三十一日，集團共申請專利件數10,609件，其中經授權專利共7,590件。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### 2 BUSINESS ETHICS

BYD Electronic abides by business ethics, strictly prohibiting corruption, bribery and fraud in all forms. Offending personnel will be punished and prosecuted in accordance with rules. We strictly prohibit offering, accepting or claiming bribery, gifts, hospitality or any other form of activity intended to affect BYD Electronic's relevant business decision in order to acquire abnormal or inappropriate advantages. BYD Electronic strictly abides by relevant laws, regulations and regulations such as the United Nations Convention against Corruption, the Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, the Criminal Law of the People's Republic of China, the Anti-Unfair Competition Law of the People's Republic of China, and the Interim Provisions on Prohibiting Commercial Bribery. During the Reporting Period, BYD Electronic did not have any violations of laws and regulations related to corruption, bribery, fraud, etc., which had a significant impact on the Group's operations.

The Company maintains a zero-tolerance attitude toward any corruption, and imposes severe punishment upon any corrupt conduct. The audit supervision division of BYD Group together with the internal control department of BYD Electronic conduct investigations on corruptions in accordance with rules and regulations of the Company to fight every corrupt phenomenon and hold those corrupt employees accountable. Based on their experience and innovations, they not only cracked down corruptions, but also realised an anti-corruption approach characterized by the combination of corruption prevention with corruption combat. In 2023, BYD Electronic further enhanced anti-corruption measures and introduced innovative anti-corruption strategies. Considering the actual situation of business development of the Company and based on well-established anti-corruption experience in the industry, the Company developed an anti-corruption mechanism characterised by full-employee participation, full-chain prevention and comprehensive supervision, in which the prevention, control and punishment are synchronised.

### 2 商業道德

比亞迪電子恪守商業道德，任何形式的腐敗、賄賂及欺詐都被嚴格禁止，涉事者將被依規、依約處理並訴諸法律。比亞迪電子嚴格禁止提供、接受、索取賄賂、禮物、招待或其它形式的，意在影響或可能影響比亞迪電子相關業務決定的，獲取非正常或不適當優勢的做法；比亞迪電子嚴格遵守《聯合國反腐敗公約》《關於打擊國際商業交易中行賄外國公職人員行為的公約》《中華人民共和國刑法》《中華人民共和國反不正當競爭法》《關於禁止商業賄賂行為的暫行規定》等相關法律、法規和條例；報告期內，比亞迪電子未出現與貪污、賄賂、欺詐等有關的違法違規情形以對集團的營運造成重大影響。

對於腐敗行為，公司一直堅持零容忍的態度不變、嚴厲懲處的尺度不松，比亞迪集團審計監察處聯合比亞迪電子內控部門堅決依據公司制度嚴肅查處，有腐必反、違規必究，並且不斷探索、沉澱、創新，不僅做到重拳出擊，更實現了防打結合。二零二三年，比亞迪電子反腐敗措施持續強化，反腐敗策略不斷推陳出新，整合行業先進反貪腐經驗，緊緊圍繞公司業務發展的實際情況，通過摸索、不斷迭代、持續提升，將事前預防與事中管控、事後懲處並進，逐步建立起「全員反腐、全鏈條預防、全面監督」的三「全」反腐敗機制。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

In 2023, all suppliers of the Company signed the “Supplier Anti-Commercial Bribery Commitment”, reflecting mutual trust between BYD Electronic and its suppliers and partners, and representing a firm commitment to create a clean cooperation. We take concrete actions to implement the procurement requirements and build a fair, transparent and competitive procurement environment to propel our supplier partners to focus on technological innovation and product competitiveness enhancement, thus jointly driving the sound development of the industry. BYD Electronic advocates fair and transparent competition, and resolutely opposes and resists unfair competition, with the aim of protecting the rights and interests of competitive suppliers and selecting more truly competitive suppliers. BYD Electronic will work together with suppliers to create a clean business environment and protect the healthy development of the industry through alliance among strong parties.

### 2.1 SYSTEM BUILDING

In order to ensure the standardization, normalization and systematization of anti-corruption, BYD Electronic keeps improving its system construction according to relevant laws and regulations and international standards as well as in line with business practices, to provide comprehensive system support for anti-corruption. In this way, the Company ensures that execution, investigation and punishment are based on the specific standards, procedures and grounds. The system is constantly improved on the basis of the business practice and regular review.

### 2.2 REPORTING, SUPERVISION, ACCOUNTABILITY AND COMPLAINT MECHANISM

BYD Electronic advocates “all staff participating in anti-corruption and supervision”. We will ensure strict punishments for fraud and corruption, and hold accountable dereliction of duty, such as neglect of duty and abuse of duty. In order to give full play to the supervisory role of all employees and relevant parties, the Company has established smooth channels for honesty issues reporting (including telephone, email, WeChat official account) to encourage employees, employees from other units and any other insiders to perform the honesty supervision system of the Company, and actively report cases of embezzlement, corruption and other violations of laws, regulations and disciplines. Meanwhile, BYD Electronic has posted procurement supervision and feedback channels in procurement meeting rooms and delivery platforms throughout the Company, and in addition to the original unified complaint and whistle-blowing channels, the contact details of dedicated supervisors are also published. Through the measures above, the original “passive and one-way communication” was transformed to multi-channel communication featuring “active and two-way communication”, which helps establish more smooth, timely and effective communication channels and feedback mechanisms.

二零二三年，《供應商反商業賄賂承諾》已全面簽署，這是比亞迪電子與供應商夥伴的相互信任，更是共建廉潔環境的堅定承諾。我們要以實際行動踐履採購鐵律，構建公平、透明、競爭的採購環境，促使供應商夥伴聚焦技術創新，專注產品競爭力提升，共同守護產業的健康發展。比亞迪電子提倡公平、透明的競爭，堅決反對並抵制不公平競爭，旨在保護有競爭力供應商的權益，讓更多真正有競爭力的供應商脫穎而出。攜手並進共建廉潔營商環境，強強聯合守護產業健康發展。

### 2.1 制度建設

為保障反腐工作標準化、規範化、制度化，比亞迪電子依據相關法律法規、國際標準並結合業務實踐，不斷完善制度體系建設，為反腐工作提供全面的制度支持。確保執行有標準、調查有程序、懲處有依據。同時根據業務實踐及定期審查，不斷完善制度體系建設。

### 2.2 舉報、監督、問責、申訴機制

比亞迪電子倡導「人人反腐、全員監督」。嚴懲舞弊、貪腐行為，同時問責不作為、濫作為等失職瀆職行為。為充分發揮全員和相關方的監督作用，公司開設專門的廉潔問題舉報渠道(包括電話、郵箱、微信公眾號等)，鼓勵員工、外單位人員、其他任何知情者參與到公司廉潔監督體系中，積極舉報貪污、腐敗等違法違規違紀行為。同時在全公司範圍內的採購會議室、送貨平台，都張貼了採購監督反饋渠道，不僅有原來統一的投訴舉報渠道，還公佈了專職監督人員的聯繫方式。通過以上一系列措施，由原來「被動的、單向溝通」變為「主動的、雙向溝通」的多渠道溝通，建立更暢通、更及時、更有效的溝通渠道及反饋機制。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Whistleblowers are protected and rewarded in accordance with the Rules for Protection and Rewarding of Whistleblowers. In order to ensure the efficient, standardised and fair handling of reported information, we have developed a case management process. A dedicated person is assigned to accept reported information and then to undertake the follow-up, closure, assessment and filing of reported information, so as to realise the closed-loop management of reported information. At the same time, all aspects of case acceptance, registration, investigation and custody are kept strictly confidential to prevent leakage or loss.

In addition to accepting reports and complaints and investigating them in a timely manner, the Company took the initiative to carry out inspections of various industrial parks and business divisions and visits partners to collect feedback and suggestions, identify risks, locate problems, and investigate and deal with violations. We conduct a comprehensive inspection of purchase orders, and focus supervision on purchase orders, on-site audit, recruitment, selection and assessment of suppliers, purchase price, share and strategy, quality inspection, acceptance and payment, etc., to ensure there is no doubt and problem in those aspects, which in turn enables us to optimise and improve procurement management.

At the same time, in order to protect the legitimate rights and interests of employees and external partners, the Company has put more complaint channels in place to prevent the occurrence of unfair phenomena such as abuse of rights and black-box operation.

### 2.3 SELF-DISCIPLINE AND SUNNY COMMUNICATION

Integrity is not only a basic requirement of the Company for its employees but also a fundamental principle to be followed in their official dealings. In business contacts with personnel of external units, upon the principle of openness and transparency, employees of BYD Electronic are required to protect the interests of the Company, promote the Company's integrity communication regulations, do not engage in improper contacts with personnel from external units in pursuit of personal gains, do not offer or ask for benefits in any name or way, and do not offer or accept gifts and hospitality beyond the scope of laws and business practices. According to statistics, employees rejected bribes 24 times in 2023.

對於舉報人，按照《舉報人保護和獎勵規定》予以保護及獎勵。為保證舉報信息高效、規範、公正處理，開發案件管理流程，由專人專線負責舉報信息的受理及調查情況跟進、結案、考核、存檔等工作，實現舉報信息的閉環管理。同時，在案件受理、登記、調查、保管等各個環節上一律嚴格保密，防止泄露或遺失。

公司除了受理舉報投訴並及時查處之外，主動出擊，開展各工業園、各事業部的巡察和合作單位走訪工作，收集意見和建議，識別風險，發現問題，查處違規行為；對採購訂單進行全檢，重點監督內容包括採購訂單，供應商現場審核、招募、選定、考核，採購價格、份額、策略，質檢、驗收、付款等，不放過任何一個可疑點和問題點，進而推動採購管理的不斷優化和提升。

同時公司為維護員工及外部合作單位合法權益，增加申訴渠道，以防止權利濫用、暗箱操作等不公正現象的發生。

### 2.3 廉潔自律、陽光交往

廉潔是公司對員工的基本要求，也是員工公務交往中應遵循的基本原則。在與外單位人員的公務交往中，比亞迪電子要求員工應以保護公司利益為宗旨，堅持公開、透明原則，積極宣導公司廉潔交往規定，不得基於個人私利與外單位人員進行不當交往，不得以任何名義和方式提供或索要各種利益，不得提供或接受超出法律範圍和商業慣例的饋贈和招待。經統計，二零二三年，員工拒腐24人次。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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For employees who violate integrity discipline, BYD Electronic will terminate the employment contract with them in strict accordance with the rules and regulations and record their information in the de-listing enquiry system and share with the industry, and those who are suspected of violating laws and committing crimes will be handed over to judicial organs. In 2023, 19 persons were investigated and punished for dishonesty issues and serious violations, and 1 corruption litigation case has been closed. BYD Electronic has joined the enterprise anti-fraud alliance, to share information about offenders of professional ethics. Employees involved in corruption and other violations will be blacklisted in the industry.

BYD Electronic regards partners as business partners, regards honesty as an important prerequisite for cooperation, and strives to jointly create a fair, just, honest and win-win cooperation environment. We sign integrity cooperation agreements with our partners to clarify the anti-corruption stance and requirements of BYD Electronic. We hope that our partners and BYD Electronic will maintain a common anti-corruption attitude and determination, be honest and self-disciplined, supervise each other, and jointly build an “anti-corruption fence”. For units that violate the principle of integrity, BYD Electronic shall, in accordance with the contract or relevant agreements, hold cooperative units liable for breach of contract, such as claiming liquidated damages, canceling the cooperation qualification, and putting them on the blacklist of cooperative partners.

對於違反廉潔紀律的員工，比亞迪電子嚴格按照規章制度解除勞動合同，將其信息錄入除名查詢系統並與行業共享，情節嚴重、涉嫌違法犯罪的，堅決移交司法機關處理。二零二三年查處不廉潔、嚴重違規人員19人，已審結貪污訴訟案件1起。比亞迪電子已加入企業反舞弊聯盟，共享職業道德方面違規員工信息，涉及貪腐等違規行為的員工將進入行業黑名單。

比亞迪電子視合作方為事業夥伴，視廉潔為合作的重要前提，力求共同打造公平、公正、誠信、共贏的良好合作環境。與合作夥伴簽訂廉潔合作協議，闡明比亞迪的反腐敗立場和要求，希望合作夥伴與比亞迪電子保持共同的反貪腐態度與決心，廉潔自律，互相監督，共同築牢「防腐牆」。對違反廉潔合作原則的單位，比亞迪電子按照合同或者相關協議等追究該合作單位的違約責任，如扣除違約金、取消合作資格、列入合作方黑名單等。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### 3 WIN-WIN PARTNERSHIP

#### 3.1 PROTECTING SHAREHOLDERS' INTERESTS

Since becoming a listed company, BYD Electronic has always paid close attention to the protection of investors' rights, by establishing and constantly improving a system for this very purpose. BYD Electronic is working hard to maintain a stable stock price and to provide plans and mechanisms for the return of investments. It honors its promises and discloses relevant information timely and sufficiently. Its objective is to communicate and interact with investors through diverse channels, and substantially protect the legal interests of our investors.

##### *Investor Relationship Management*

Following relevant laws and regulations, as well as rules regarding the disclosure of listed companies stipulated by the Hong Kong Stock Exchange, BYD Electronic discloses information to shareholders and investors timely, truthfully, accurately, and completely, in order to improve its publicity and transparency of operation. BYD Electronic protects legal interests of medium and small shareholders in strict accordance with the listing rules and relevant regulations of other securities market. We are constantly perfecting our articles of association, rules of procedure for shareholder meetings, and dividends distribution policies according to the requirements of the listing rules for the equal protection of shareholder interests. Company information is furnished to medium and small shareholders through performance presentations, investor surveys, and regular Email/phone contacts, where shareholders' questions will be answered. In doing so, we hope to achieve positive interaction with medium and small shareholders.

### 3 夥伴共贏

#### 3.1 保護股東權益

比亞迪電子自上市以來高度重視投資者權益保護工作，積極建立健全投資者權益保護制度和體系。比亞迪電子努力維護股價穩定，建立投資者回報規劃與機制，信守各項承諾，及時充分地進行信息披露，促進公司在多種渠道與投資者溝通和互動，切實維護投資者的合法權益。

##### *投資者關係管理*

比亞迪電子按照有關法律法規、香港聯交所信息披露的規定，真實、準確、完整地向股東及投資者及時披露信息情況，增加公司運作的公開性和透明度。比亞迪電子嚴格遵守上市規則及其他證券市場相關規定，保障中小股東的合法權益；遵守上市規則對於股東權益平等保護的要求，不斷完善公司章程，完善股東大會議事規定、利潤分配政策。比亞迪電子通過業績說明會、投資者調研、日常郵件及電話詢問等方式，向中小股東介紹公司情況，解答疑問，建立與中小投資者的良性互動關係。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Annual general meeting was held on 8 June 2023. In 2023, over 80 groups visited BYD Electronic for field research, including investors from trust funds, brokerages, insurers, private equity, and qualified foreign institutional investor. We attended over 50 investment bank and broker conferences both domestically and overseas and organized multiple performance presentations and domestic/overseas roadshows.

### *Return to Shareholders*

Improving return to shareholders and protecting the interests of medium and small shareholders has always been a focus at BYD Electronic. To share the benefit of business growth with all shareholders, we have taken factors such as overall operations, financial conditions, and shareholder interests. As reviewed and approved at the 2022 annual general meeting on 8 June 2023, a final dividend of RMB0.165 per ordinary share amounting to RMB371,779,000 in total was to be paid to shareholders.

### 3.2 SUPPLY CHAIN MANAGEMENT

With the aim of “prevention first, combined prevention and control”, BYD Electronic implements comprehensive risk management. BYD Electronic manages suppliers and the procurement process on the basis of a series of supplier management systems formulated by the Company, such as the Requirements for Suppliers, the Specific Measures for Productive Material Suppliers Review, the Specific Measures for Non-Productive Suppliers Review, and the Specific Measures for Supplier Corporate Social Responsibility Management. Such management systems are updated and optimized annually with new laws and regulations of international, national, local and industry associations, as well as the requirements of customers included. The supplier management systems define the social responsibility requirements for supply chain partners from the aspects of labor standards, occupational health and safety, environmental management, trade safety, anti-corruption and anti-commercial bribery. The Company clarifies in relevant documents that suppliers shall not purchase conflict minerals. The same prohibition extends to their lower-tier suppliers, whom will be investigated by these suppliers. We have publicized the corporate social responsibility requirements and high attention to corporate social responsibility of BYD Electronic to all suppliers through various ways.

已於二零二三年六月八日召開股東週年大會。二零二三年，比亞迪電子接待基金、券商、保險、私募及合格境外機構投資者等機構投資者80餘批次，參加國內外投行及券商會議超過50次，並組織多次業績發佈會及國內外路演。

### *回報股東*

比亞迪電子一直致力於提升股東回報，保護中小股東權益。考慮公司整體經營情況、財務狀況及股東利益等綜合因素，為與所有股東分享公司經營發展的成果，經公司二零二三年六月八日召開的二零二二年度股東大會審議通過，末期股息每股普通股派發人民幣0.165元，總額約人民幣371,779,000元。

### 3.2 供應鏈管理

比亞迪電子以「預防為主、防治結合」為宗旨，執行全面風險管理。比亞迪電子依據公司制定的一系列供應商管理制度，如《供應商要求》、《生產性物料供應商審核管理細則》、《非生產性供應商審核管理細則》、《供應商企業社會責任管理作業細則》等，對供應商和採購過程進行管理。相關管理制度每年更新優化，加入國際、國家、地方、行業協會新的法律法規要求以及客戶的訴求，從勞工標準、職業健康安全、環境管理、貿易安全、反腐敗和反商業賄賂等多方面明確了供應鏈合作夥伴的社會責任要求。相關文件明確供應商不得採購衝突礦產，並要求供應商將不使用衝突礦產的要求延伸到下階供應商，由其對下階供應商進行調查。我們通過多種途徑向所有供應商宣貫了比亞迪電子的企業社會責任要求以及公司對企業社會責任的高度重視。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

BYD Electronic has established the risk management committee and a procurement taskforce. The procurement taskforce of the risk committee is responsible for collecting the risk management information of the supply chain and conducting risk assessment, setting risk thresholds and devising corresponding countermeasures, regularly summarizing and analyzing the effectiveness and reasonability of the existing risk management strategies, and constantly revising and improving them according to the actual situations. In 2023, the electronic procurement taskforce identified 6 risks, analyzed the causes and effects of these risks, and formulated risk strategies and countermeasures.

比亞迪電子設立了風險管理委員會，設置採購工作組。風險委員會採購工作組負責收集供應鏈的風險管理信息並進行風險評估，確定風險的預警線及相應採取的對策，定期總結和分析已制定的風險管理策略的有效性和合理性，並結合實際不斷修訂和完善。二零二三年電子採購工作組全年共識別了6項風險，對風險原因和影響進行了分析，制定了風險策略和應對措施。

### Prevention first Combined prevention and control

### 預防為主 防治結合



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

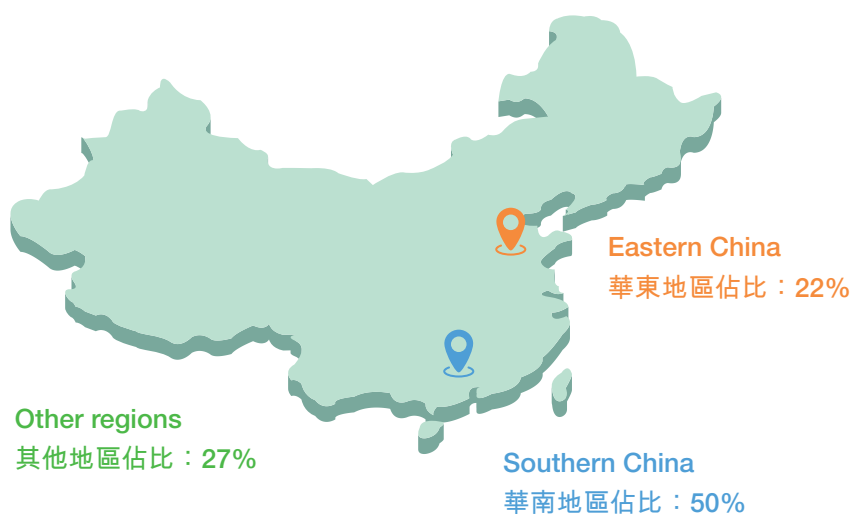
## 環境、社會及管治報告

### Number of Suppliers

The Group currently has more than 6,300 suppliers, 50% of which are located in Southern China, 22% in Eastern China and 27% in other regions by the end of 2023. In recent years, with the development of new businesses, the proportion of suppliers of BYD Electronic in other regions maintains an upward trend. BYD Electronic boosts local economic development and increases job opportunities through the industrial chain.

### 供應商數量

比亞迪電子現有供應商數量6,300多家，至二零二三年末，華南地區供應商佔50%，華東地區22%，其他地區27%。近年來，隨着新業務的開展，比亞迪電子在其它地區供應商數目佔比呈上升趨勢，比亞迪電子通過產業鏈帶動地方經濟發展，增加就業。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### Selection of Suppliers

#### • Practice of Hiring Suppliers

BYD Electronic has always adopted strict labor practice standards, human rights standards and environmental standards for screening our suppliers, required suppliers to establish a management system that meets the requirements of ISO14001, promised to apply and promote a corporate social responsibility management system that meets the requirements of SA8000, and abided by BYD Electronic's Corporate Social Responsibility Clauses in the Cooperation Agreement.

Suppliers are required to ensure that they do not use any form of forced labor, bonded labor (including debt mortgage) or indentured labor. They shall not use child labor at any stage of the business process. They shall treat employees fairly and offer equal pay for equal work, and do not discriminate against employees because of race, color, age, gender, ethnicity, religion, belief, etc. Suppliers must provide employees with a safe, healthy and pollution-free environment to minimize potential hazards in the workplace.

Suppliers are required to consider the impact on the environment in the process of product design and production, and implement continuous improvement programs to deal with these impacts, including replacing materials, reducing carbon emissions and improving the treatment and control methods of waste affecting air, water, and soil. The raw materials or products provided by the suppliers to BYD Electronic must comply with the national standards and local regulations of the place of sales, as well as BYD Electronic's requirements for toxic and hazardous substances.

### 供應商選擇

#### • 聘用供應商慣例

比亞迪電子一直採用嚴格的勞工實踐標準、人權標準及環境標準進行篩選供應商，要求供應商建立符合ISO14001要求的管理體系，承諾應用並推進符合SA8000的企業社會責任管理體系，遵守比亞迪電子合作協議中的企業社會責任條款。

要求供應商須確保不使用任何形式的強迫勞工、抵押勞工(包括債務抵押)或用契約束縛的勞工。供應商在經營過程中的任何階段都不得使用童工。公平對待員工，同工同酬，不因為人種、膚色、年齡、性別、種族、宗教、信仰等歧視員工。供應商須為員工提供安全、健康、無污染的環境，最大限度減少工作場所的危害隱患。

要求供應商在產品設計和生產過程中考慮對環境的影響，實施持續的改善方案來處理這些影響，包括替換材料、減少碳排放、改善影響空氣、水、土壤的廢棄物的處理和控制方法。供應商提供給比亞迪電子的原材料或產品須符合銷售地國家標準和地方法規及比亞迪電子對有毒有害物質的要求。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### • Selection of New Suppliers

Before introducing new suppliers, BYD Electronic will investigate and verify the supplier's qualifications and violations of laws and regulations, and require the supplier to fill in the Supplier Corporate Responsibility Questionnaire of BYD Electronic. Those who fail to meet the requirements will be rejected for cooperation.

The Group will also sign the relevant cooperation agreement which contained CSR provisions with such suppliers before the introduction, to guide and supervise the suppliers to respect human rights, treat employees preferentially, and protect the environment.

The Supplier Audit Form will be used to review whether the supplier meets the requirements of BYD Electronic. The Form features dedicated modules of "corporate social responsibility", and "process control of hazardous substances", to conduct on-site audit and verification on the social responsibility management of suppliers and their downstream supply chains from various aspects like labor and human rights, environmental protection, and other aspects. The one-vote veto is provided in multiple provisions.

For materials with hazardous substances free (HSF) requirements, the Group confirms the compliance of the supplier's HSF data at the sample certification stage, and requires the supplier to submit relevant questionnaires, test reports, analysis reports, etc. Those who fail to meet the requirements will not be used.

### • 新供應商選擇

比亞迪電子在導入新供應商前會對供應商的資質與是否有違法違規行為進行調查確認，要求供應商填寫比亞迪電子供應商企業責任調查表，不滿足要求的供應商將被拒絕合作。

供應商導入前與供應商簽署包含CSR條款的相關合作協議，引導和監督供應商尊重人權、優待員工、保護環境等。

採用供應商審核表對供應商能否滿足比亞迪電子要求進行審核。在審核表中設置了「企業社會責任」有害物質過程管控」專項模塊，從勞工和人權、環境保護等方面對供應商及其下游供應鏈的社會責任管理情況進行現場審核確認，多個條款設置一票否決權。

對於有無有害物質「HSF」要求的物料，在樣品認證階段對供應商的HSF資料符合性進行確認，要求供應商提交相關調查表、檢測報告、分析報告等，不滿足要求的不予使用。

## Take the lead to save energy and reduce energy consumption

### 節能減耗 從我做起



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### *Routine Review and Evaluation of Suppliers*

BYD Electronic regularly investigates and reviews our suppliers' corporate social responsibility performance and compare against CSR provisions of the BYD Suppliers Review Sheet on site. Those failing the review will be followed up on the rectification and closure for the non-conformities to facilitate improvement. Suppliers failing to rectify to the standard within the given time may be severed from BYD Electronic's supplier network, depending on the actual situation.

Among the qualified suppliers, BYD Electronic drafts a list based on the nature of source materials, such as those with high energy consumption and pollution, like die-casting, casting, PCB, and electroplating. Suppliers of listed materials will be reviewed as per the Company's Annual Report on Important Performance Indicators of Environment and Humanities. If the investigation results do not meet the requirements or the energy consumption of the supplier increases significantly, the supplier will be asked to implement rectifications, a process that will be followed up by the Group.

A conflict mineral survey was conducted on suppliers of tantalum, tin, tungsten and gold materials that are included in products or used in manufacturing processes. The survey results showed that 3TG used in the supply chain came from conflict-free mineral smelters recognized by CFSI.

### *供應商例行審核與評估*

比亞迪電子定期對供應商進行社會責任評估和調查，依據比亞迪供應商審核表中的企業社會責任審核條款，對供應商進行現場審核，審查供應商是否遵循社會責任政策及要求。如果審核不通過，比亞迪電子跟進供應商不符合項的整改及關閉，以促進供應商持續改善。對於規定期限內整改達不到要求的供應商，比亞迪電子會根據實際情況，停止與其合作。

在合格供應商中，比亞迪電子根據物料特性篩選出調查清單，如壓鑄、鑄造、PCB、電鍍等高能耗、高污染的物料，依據公司年度環境人文重要績效指標報告對清單上的供應商進行調查。對於調查結果不符合要求或供應商能源消耗量大幅上升的，要求供應商整改，並跟進供應商改善情況。

對產品中包含或製造過程使用到鈮、錫、鎢、金物料的供應商進行了衝突礦產調查，調查結果顯示供應鏈中使用的3TG來自CFSI所認可的無衝突礦產冶煉廠。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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For materials that have HSF requirements, the HSF compliance of the materials is confirmed during incoming inspection. After change or expiration of HSF data, the supplier is required to provide HSF data again.

BYD Electronic regularly inquires about its suppliers on the government website, to check whether any of its suppliers is included in the government's blacklist, or there are violations. If any, BYD Electronic will require the supplier to rectify in time. If the rectification does not meet the requirements, BYD Electronic will stop its cooperation.

### Supply Chain Platform

- **Practicing the three guidelines of fairness, transparency (with traceability) and competition**

BYD Electronic practices the procurement guidelines of fairness, transparency (with traceability) and competition with suppliers, and works together to create a clean and open business environment.

To strengthen the supervision and management of the entire procurement process, the audit and supervision department of BYD Electronic has set up a procurement supervision department to conduct full inspection of purchase orders and comprehensive supervision of procurement operations. The Company posts complaint and supervision signs at various meeting rooms, production bases and freight station and publicized various complaint and supervision channels such as the complaint and supervision hotline and mailbox, and WeChat official account. The Company accepts the supervision and reporting of all parties, and grants rewards for the verified supervision and reporting based on the system. All violations of the sunshine procurement policy will be severely punished upon verification, to build a procurement environment with fairness and transparency.

有HSF要求的物料，進料檢驗時，對物料的HSF符合性進行確認。變更後或HSF資料過期後要求供應商重新提供HSF資料。

比亞迪電子定期到政府網站上查詢是否有比亞迪電子供應商被列入失信被執行清單，或存在違規項。如果有，比亞迪電子將及時要求供應商整改，整改不符合要求的，比亞迪電子會停止與其合作。

### 供應鏈平台

- **踐行公平、透明(留痕)、競爭三準則**

比亞迪電子與供應商共同踐行公平、透明(留痕)、競爭的採購準則，攜手打造廉潔、開放的營商環境。

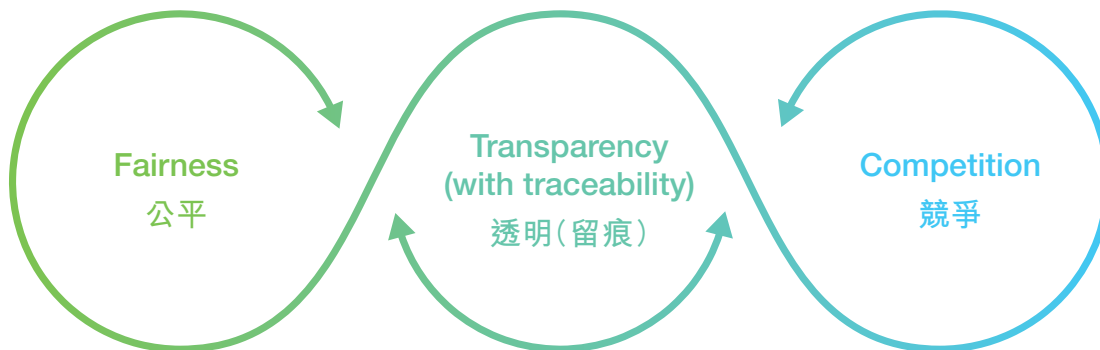
比亞迪電子加強採購全過程監督管理。公司審計監察處增設採購監察部，對採購訂單進行全檢，對採購業務全面監督。在公司各個會議室、生產基地貨台等全面張貼投訴監督告示牌，公示投訴監督電話、郵箱、微信公眾號等多種投訴監督渠道，接受各方監督、舉報，對於核實的監督舉報，按制度予以獎勵；對一切違反陽光採購的行為及活動，一經查實，嚴厲處罰，營造公平透明的採購環境。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

BYD Electronic reinforces competitive procurement. The “Electronic Business Procurement Committee” has been established by BYD Electronic to make decisions on the entry and exit of suppliers. The guidelines of fairness and transparency have been practiced in supplier management. The Group’s bidding center was established to strictly implement the procurement method based on bidding, supplemented by competitive bidding and careful use of bargaining. Through a fair and transparent supply chain platform, eligible suppliers are invited to participate in the competition and suppliers are selected in strict accordance with the competition results.

比亞迪電子強化競爭性採購。比亞迪電子成立「電子事業群採購委員會」，由採購委員會決策供應商進出。在供應商管理環節踐行公平、透明準則。成立集團招標中心，嚴格實施以招標為主、競價為輔、議價慎用的採購方式，通過公平、透明的供應鏈平台，邀請符合條件供應商參與競爭，嚴格按照競爭結果選定供應商。



- **Green procurement**

In terms of supply chain and raw materials, BYD Electronic always adheres to green procurement, establishes a sound green procurement system of “green suppliers and green raw materials”, and standardizes various environmental management in procurement, to ensure that every purchased component and part meets the green environmental requirements.

- **綠色採購**

在供應鏈和原材料端，比亞迪電子始終堅持綠色採購，建立健全「綠色供應商、綠色原材料」的綠色採購體系，規範採購中的各項環境管理，確保每一個外購零部件都滿足綠色環保要求。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Green logistics: BYD Electronic is committed to providing more environmental-friendly modes of transportation. For example: we are actively promoting low-carbon marine transportation and new energy vehicle road transportation to reduce air pollution. The low-carbon marine transportation reduces carbon dioxide emissions by using new carbon neutral fuels (such as methanol) instead of fossil fuels.

Green packaging: BYD Electronic actively promotes the recycling of logistics packaging boxes. For example, during the transportation of the products, the Group has used the recyclable blister boxes with a service life cycle of more than 3 years, greatly reducing resource consumption.

綠色物流：比亞迪電子致力於更環保的運輸方式，例如：積極推行低碳海洋運輸方式及新能源車公路運輸方式等，減少空氣污染。低碳海洋運輸方式通過使用新型碳中和燃料(如甲醇)替代化石燃料，減少二氧化碳排放量。

綠色包裝：比亞迪電子積極推行循環物流包裝箱，例如：在產品轉運過程中多使用可循環使用的吸塑圍板，循環使用壽命達3年以上，大大減少了資源耗費。

### Share the same breath

同呼吸



Fight together

共奮鬥



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### 4 PRODUCT LIABILITY

The Group strictly abides by national laws and regulations such as the Civil Code, the Law of the People's Republic of China on Product Quality, the Standardization Law of the People's Republic of China, Regulations on Certification and Accreditation of the People's Republic of China, Regulations of the People's Republic of China on the Administration of Production License for Industrial Products, Standardization Law, Metrology Law and Consumer Protection Law. The Group strictly enforces the product standards to firmly establish the idea of "quality first", continuously raises the awareness of quality and social responsibility, ensures and improves product quality, fulfills the enterprise's subject responsibility for product quality-related safety, to meet customer expectations and demand for high-quality products and enhance consuming confidence of customers. The 100% customer satisfaction is the goal that the Group will always pursue.

#### 4.1 PRODUCT QUALITY MANAGEMENT SYSTEM

Currently, 25 factories of BYD Electronic have passed the ISO9001:2015 Quality Management System Certification, which effectively secures the stable operation of the product quality management system. Besides, 18 factories of BYD Electronic have passed the IATF16949: 2016 Quality Management System Certification for Automotive Industry, which represents that the Company is highly capable of producing automotive-grade electronic products.

Based on ISO9001, IATF 16949, ISO/TS 22163, QC080000, China Compulsory Certification (CCC) rules/specifications and environmental labelling guidelines, as well as requirements of customers, the Group has established a reliable and comprehensive quality management system and a quality management star rating system model driven by the philosophy of "compare, learn, support, compete, exceed", rating the quality control of factories on system, processing and product dimensions.

### 4 產品責任

本集團嚴格遵守國家《民法典》、《中華人民共和國產品質量法》《中華人民共和國標準化法》《中華人民共和國認證認可條例》《中華人民共和國工業產品生產許可證管理條例》、《標準化法》、《計量法》、《消費者權益保護法》等法律法規，嚴格執行產品標準，牢固樹立「質量第一」的思想，不斷增強質量意識和社會責任意識，保證和提高產品質量，落實企業產品質量安全責任主體，滿足客戶對高質量產品的期待和需求，增強客戶的消費信心，顧客百分之百的滿意是集團永恒追求的目標。

#### 4.1 產品質量管理體系

比亞迪電子現有通過ISO9001:2015質量管理體系認證的工廠25個，有效保證了產品質量管理體系穩定運行；同時，比亞迪電子還有18個工廠通過IATF16949: 2016汽車行業質量管理體系認證，代表着公司具有強大的生產車規級電子產品的能力。

本集團依據ISO9001、IATF 16949、ISO/TS22163、QC080000、中國強制性產品認證(CCC)實施規則/細則、環境標誌產品保障措施指南等質量保證體系基本要求以及顧客要求，建立完善可靠的質量管理系統，和具有特色的以「比、學、幫、趕、超」為驅動力的質量管理體系評價模型，從體系、製程、產品三個維度評價質量管理體系。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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The Group conducts regular evaluations on the quality management system on weekly, monthly, quarterly, yearly and other basis. On the one hand, we evaluate our capability in consistently delivering products and services that meet demands of customers and requirements of applicable laws and regulations; on the other hand, we enhance customer satisfaction through the effective application of the aforementioned systems, including the process of system improvement, as well as by ensuring conformity with demands of customers and requirements of applicable laws and regulations. In 2023, we were praised and recognized by our major customers for the quality performance of our products.

### 4.2 RESEARCH AND DEVELOPMENT QUALITY CONTROL

Each business unit has established a new product management program, adopted the product lifecycle management (PLM) management system and established documents on the “New Product Introduction Management Procedure” for consumer electronics products. The research and development quality of products are ensured through relevant procedures established for early concept, project proposal, proofing, trial production and mass production transfer as well as material development and product changes. When participating in new projects/early development of products of customers, suppliers are also invited to participate in early product development to ensure quality meets customer needs and early identification to avoid later changes. Through the lifecycle control from pre-evaluation to production validation and then to mass production and post-sale, we assess the maturity level through phased review to ensure the design quality of products throughout their lifecycle, and review the Lesson Learn course of each phase to gain experience for future projects.

集團定期對質量管理體系進行評價，如週評價、月評價、季度評價、年度評價，一方面評價具有持續地提供滿足顧客要求和適用法律法規要求的產品和服務的能力；另一方面通過體系的有效應用，包括體系改進的過程，以及保證符合顧客和適用的法律法規要求，增強顧客滿意。二零二三年我們產品質量表現，得到了大客戶好評與嘉獎等。

### 4.2 研發質量管控

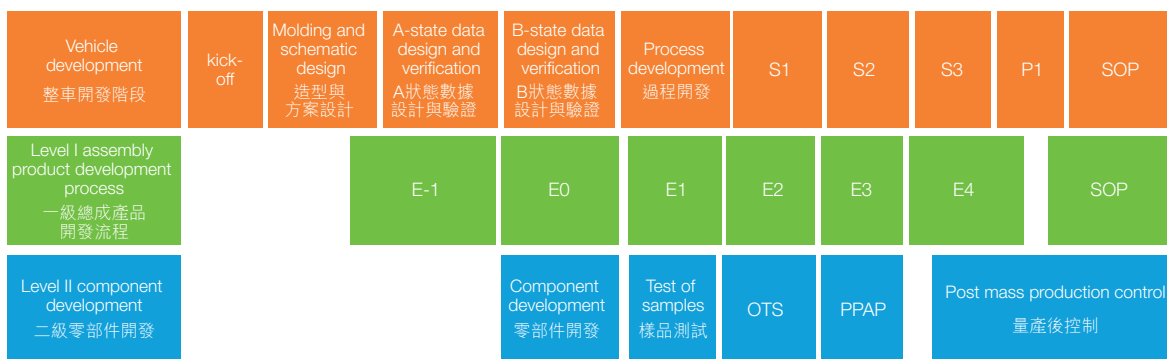
針對消費電子產品，各事業部建立新產品管理程序，採用產品生命周期管理(PLM)系統管理，建立《新產品導入管理程序》文件。從早期的概念階段、立項、打樣、試產、量產轉移均建立了相關流程，同時物料開發和產品變更建立相關流程，確保產品研發產品質量。在參與客戶新項目／產品早期開發時，也邀請供應商參與早期產品開發，以確保質量滿足客戶需求，早期識別，避免後期更改。通過從前期評估到試產驗證再到量產售後的全程管控，通過階段評審的方式評估成熟度，確保產品在整個生命週期內的設計質量，並對各階段經驗傳承(Lesson Learn)進行評審，為以後的項目積累經驗。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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In the meantime, we have strict quality benchmarks for automotive vehicle parts products covering from design to prototyping and mass production. Risks are identified from special product characteristics and through failure mode and effects analysis (FMEA). Components of high risk must undergo multi-staged evaluation from the research and development E process. Those with medium risk will be evaluated in prototyping. Components with low risk are inspected and rectified by the factory. We meet the design and development requirements of and market demands for our products by setting product quality objectives that satisfy market requirements and formulating product reliability standards and appearance standards that conform to corporate standards and national standards. Through promoting products to conduct hardware testing, software testing, subjective matching testing, vehicle on-road testing and other testing means and following up the settlement of problems found in the testing, we ensure that the products meet the quality for vehicle shipments and satisfy the after-sale quality requirements of the market. By means of systematic software BUG management, software maturity management and release evaluation for software editions, we ensure that the software is capable of meeting the product progression requirements stipulated for the E process. The quality capability evaluation for new products is intended to inspire factories to focus on yield and pacing, so as to prepare them for mass production of vehicles and ensure components will pass OTS and PPAP approvals.

同時，對於車載零部件產品，從產品設計到試製到批量生產設立了嚴格的质量門檻，從產品特殊特性和失效模式與影響分析(FMEA)中識別風險，高風險零部件從研發E流程多階段評價，中風險零部件試製質量能力評價，低風險零部件開展自查自糾。通過設定符合市場要求的產品質量目標和制定符合企標和國標的產品可靠性標準與外觀標準，來滿足產品的設計開發要求和產品的市場需求。通過推動產品進行硬件測試、軟件測試、主觀匹配測試、整車路試等檢測手段和跟進測試中出現問題的解決，確保產品達到整車出貨品質和滿足市場售後質量要求。通過對軟件BUG系統管理、軟件成熟度管理和軟件版本的發佈評審等手段，來確保軟件能力滿足E流程規定的產品進階要求。通過新項目質量能力評價，引導工廠關注新產品良率和節拍，為整車批量生產做好了準備，確保零部件順利通過OTS和PPAP批准。



Corresponding relations among E processes of level I assembly product development, level II component development and vehicle development  
E流程一級總成、二級零部件開發與整車開發流程間的對應關係

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

On top of new product quality capacity evaluation, we are also motivating and regulating the quality control after the SOP of various types of vehicles through OTS and PPAP ratings to ensure that raw materials and components necessary for the production of passenger vehicles and relevant parts continue to meet the requirements of product design and mass production. The measure also helps to improve the consistency of design and manufacturing processes and enhance product suitability.

### 4.3 PROCESSING QUALITY CONTROL

- *Process-oriented, multi-staged control*  
The principle of quality control is in-depth understanding of mechanisms, systematic planning, thorough execution, full accountability, company-wide participation, fast response, closed loop management, and positive cycle. Employees are encouraged to report potential issues, replay failure, and counter unknown risks through trial and error. The Company is pushing forward automated manufacturing with the utilization of the manufacturing execution system (MES) system to collect, analyse and monitor product data so as to ensure its production capacity and product quality, with the objective of delicate manufacturing facility management, intelligent on-site quality control, legal compliance, and meeting customer demands.
- *Rigorous inspection process, effective inspection method*  
The Group's Incoming Materials Inspection and Management Procedure, Manufacturing Process Quality Management Procedure, Finished Product Inspection and Management Procedure, and relevant inspection instructions and inspection standards ensure the quality control of products from incoming materials to delivery, and ensure that all products conform to regulatory requirements and are sufficiently inspected before they leave the factory.

同時，在新項目質量能力評價的基礎上，通過分別OTS考核和PPAP考核來激勵和規範各車型SOP後OTS和PPAP通過情況，如此以確保乘用車的整車及零部件生產所需要的原材料、零部件，滿足產品設計文件以及批量生產條件的要求，也進一步確保產品設計和製造過程一致性，提升產品符合性。

### 4.3 製程質量把控

- *過程管控，層層把關*  
產品圍繞深入機理、系統規劃，徹底執行、負責到底，全員參與、快速響應，歸零管理、正向循環的質量環管理思路。通過員工舉手意識、複盤機制、試錯機制對應未知風險，提升設備自動化製造，運用制造執行系統(MES)系統，對產品數據進行採集、分析、監控，以保障產品製能力與產品質量。實現了現場生產管理精細化、現場品質監控智能化，以滿足法規和客戶要求。
- *嚴謹檢驗流程，有效檢驗方法*  
本集團建立有《來料檢驗管理程序》、《製程品質管理程序》、《成品檢驗管理程序》和相應的檢驗指導書與檢驗標準，從來料到出貨的產品的質量得到控制，滿足相關規定的要求，確保所有產品在出廠前均得到有效檢驗。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

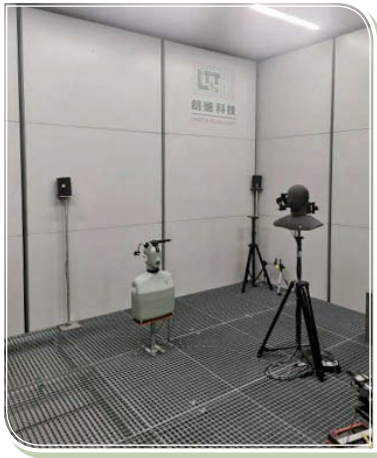
## 環境、社會及管治報告

- *Ensuring zero defects based on strict control*

The Group has established its own laboratory and inspection center. The laboratory, equipped with more than 8,000 major instruments and equipment, covers an area of 40,000 square meters, and is operated in accordance with the institutional requirements under the ISO/IEC 17025: 2017, CNAS-CL01: 2018 “Accreditation Standards for Testing and Calibrating Laboratory Competence”. Effective control of the laboratory from personnel, environmental facilities, equipment, inspection methods and other aspects has provided strong support for the inspection of products developed by the Company, so as to ensure the quality of the Company’s products effectively. Safeguards also come from performance and function tests on incoming materials, processes and finished products.

- 嚴格把控，確保零缺陷

本集團自建實驗室與測試室，實驗室佔地面積40,000平方米，主要儀器設備8,000餘台，實驗室按照ISO/IEC 17025：2017、CNAS-CL01：2018《檢測和校準實驗室能力認可準則》體系要求運行，從人員、環境設施、設備、測試方法等各方面對實驗室進行有效管控，對公司研發的產品測試提供了有力的支持，使公司的產品品質得到了有效的保障，同時保障也為來料、製程、出貨產品性能與功能測試。



Audio Anechoic Chamber  
音頻消聲室



Fully Anechoic 3 meters Chamber  
3米法全電波暗室



OTA Anechoic Chamber  
OTA暗室

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### 4.4 AFTERSALES SERVICE

The Group has the MES system traces the whole material system where the Customer Complaint Handling Procedure defines the responsibilities and processes of receiving, handling and feeding back customer complaints, responds to customer complaints in a timely and effective manner, and formulates corrective and preventive measures to avoid product responsibility risks. For product safety, we follow the “Product Safety and Responsibility Management of BYD”, requiring system planning, management requirements of product safety and responsibility related to design, manufacturing, sales and aftersales service processes from product safety. The Group has set up the “Customer Satisfaction Management Procedure” to manage customer satisfaction. There was no complaint from HSF customers and no material quality incident throughout 2023.

### 4.5 SOUND RECALL MECHANISM

The Group has established the Return Handling Operation Process and the Management Procedure for Non-compliance, and the product quality should conform to the Product Quality Law of the People’s Republic of China (《中華人民共和國質量法》), so as to ensure that customers’ returned products (including related suspicious inventory) are handled in time, and corresponding analysis and improvement are carried out to prevent the same problems from happening again and enhance customer satisfaction. There was no incident in which a product is required to be recalled for quality-associated safety or health reasons throughout 2023.

### 4.6 CONSUMER DATA PROTECTION

The Group has established the Customer or External Supplier Property Management Procedures to ensure that customers or external suppliers’ properties (including materials, parts, tools and equipment, customer premises, intellectual property and personal data) were identified, verified, secured and protected. In 2023, there was no leakage of consumer data.

### 4.4 售後服務保障

本集團開發了MES系統全物料系統追溯，同時建立了《客戶抱怨處理程序》明確接收，處理和反饋客戶投訴的職責和流程，及時有效的對客訴做出反應，制定糾正預防措施，以避免產品責任風險；對於產品安全方面，以《比亞迪產品安全及責任管理》為指引，從產品安全要求系統策劃、與產品設計、產品製造、以及產品銷售和服務有關的產品安全及責任管理。集團建立了《客戶滿意度管理程序》對顧客滿意進行管理。二零二三年HSF客戶投訴，全年0件，重大品質事件0件。

### 4.5 健全的召回機制

本集團建立了《退貨處理作業流程》、《不合格管理程序》，產品質量嚴格遵守國家的《中華人民共和國質量法》法規，確保客戶退貨品(包括相關可疑庫存品)得到及時處理，並進行相應的分析改善，防止相同的問題再次發生，增強客戶滿意度。二零二三年未發生因質量安全與健康理由而須回收產品的事件。

### 4.6 消費者資料保障

本集團建立了《顧客或外部供方財產管理程序》確認顧客或外部供方財產(材料、零部件、工具和設備，顧客的場所，知識產權和個人資料)得到識別、驗證、防護和保護。二零二三年消費者資料零泄密。

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## 環境、社會及管治報告

### 4.7 QUALITY CULTURE DEVELOPMENT

After 29 years of development, BYD Group has grown from a small factory to one of the Global 500 by adhering to the “technology-centered and innovation-oriented” philosophy and relying on its excellent quality culture. BYD Electronic inherited such excellent culture and distilled the Company’s years of successful experience in quality management into a 3-layer cone-shaped quality culture architecture with characteristics (one core: People before products; two goals: Customer satisfaction and staff quality; three principles: Prevention comes first, strict compliance and closed-loop management).

Firstly, the Group initiated the “Quality Vanguard Camp” programme around the first lesson of culture development, in all dimensions across all levels of our organization. The programme was promoted layer by layer from the Company’s senior management, business divisions, to factories and teams, and set off a quality culture learning frenzy. Secondly, business divisions of the Group worked together to jointly roll out 271 distinctive activities, with 520,000 employees deeply involved in. To verify the effect of the promotion, we conducted two rounds of surveys, in which more than 1.05 million people participated in answering the questionnaire, and the final reach rate was as high as 89%, achieving criterion A. Through the vigorous support and joint efforts of all business divisions, people now all know what the Group’s quality culture is all about.

### 4.7 品質文化建設

比亞迪集團歷經29年，從小工廠發展到全球500強，靠的是「技術為王，創新為本」，靠的是優秀的品質內核。比亞迪電子傳承此種優良文化，把公司多年的品質管理成功經驗，提煉成具有特色的品質文化123(一個核心：造物先造人；兩大目標：客戶滿意、全員素養；三項原則：預防為先、嚴守規則、閉環管理)。

首先，集團圍繞文化第一課，由上至下、各維度逐層開展《品質先鋒營》活動，從公司高層、事業部，到工廠、班組，逐層推動，掀起品質文化學習熱潮；其次，集團各事業部聯動，共同開展了271場特色活動，有52萬員工深入參與其中；為了驗證推動的效果，我們開展了兩輪調研，超過105萬人次參與答卷，最終觸達率高達89%，達成A目標，通過各事業部的大力支持和共同努力，現在人人都知道了集團品質文化是什麼。



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In regards to continuous improvement, the Company has formulated the “Guidelines for the Roll-out of QIT Initiatives”. The guidelines aim to standardise the procedures for the roll-out of quality improvement team initiatives of the Company, specify the requirements and processes of the initiatives, and guide the roll-out of quality improvement team initiatives of all business divisions, so as to enhance problem-solving capabilities through teamwork, raise the quality awareness of employees, reduce costs, minimise waste, and improve the Company’s economic, social and environmental benefits.

持續改善方面，公司制定《QIT活動推行指南》，為規範公司質量改善團隊活動開展程序，明確活動要求及流程，指導各事業部質量改善團隊活動的開展，通過團隊協作提升解決問題的能力，提高員工的品質意識，降低成本，減少浪費，提高公司的經濟效益、社會效益和環境效益。



BYD Electronic has been systematically implementing Lean Six Sigma management from 2016 to 2023 for nearly seven years, and has carried out a total of more than 6,000 projects up to now, with a cumulative number of over 10,000 participants in lean production projects. Outstanding projects have won numerous awards in the Group’s improvement competitions, and in municipal and national professional competitions.

比亞迪電子從二零一六年到二零二三年系統化推行精益六西格瑪管理，已近7年，截止目前共開展項目總數6,000多個，累計參與精益生產項目人數1萬餘人，優秀項目多次在集團改善評比、市級及全國專業比賽中獲得獎項。



Summing Up Meeting for the Implementation of Lean Six Sigma Management in 2023 Was Successfully Held  
2023年度精益六西格瑪管理推行總結會圓滿召開



Grant of Black Belt Certificates  
黑帶證書頒發



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### 5 EMPLOYEES FIRST

#### 5.1 RESPONSIBILITY TO EMPLOYEES

BYD Electronic always adheres to the orientation of solving social problems, is committed to the “employees-first” operation policy and values every employee in the Company. Every employee is the resource and wealth of the enterprise. We strictly abide by the Labor Law of the People’s Republic of China, the Labor Contract Law of the People’s Republic of China, the Trade Union Law of the People’s Republic of China, the Company Law of the People’s Republic of China, and other relevant laws and regulations, and respect and safeguard the legitimate rights and interests of every employee, so as to ensure that the legitimate rights and interests of every employee are fully protected. The existing human resources system of BYD Electronic is formulated according to the current labor legal system, covering recruitment, training, promotion and transfer, salary, performance and other fields, providing system guarantee for the legitimate rights and interests of employees.

BYD Electronic actively responds to the national call of “ensuring employment and promoting employment” and is committed to solving the employment problem of society. To effectively regulate the employer-employee relationship and protect their legitimate rights and interests according to law, BYD Electronic has signed labor contracts with all employees upon commencement of employment to specify the rights and obligations of the enterprise and employees and provided reliable legal guarantee and basis for our employees in settling labor disputes and protecting their legitimate rights and interests. In 2023, the signing rate of labor contracts with employees of BYD Electronic was 100%. BYD Electronic always respects the privacy and beliefs of employees and prohibits any discrimination and harassment based on age, gender, native place, nationality, customs, religion, political affiliation, etc. As of 31 December 2023, BYD Electronic had 150.3 thousand on-the-job employees (including 8.7 thousand overseas employees and 45.4 thousand employees from the acquired Juno Newco and its subsidiaries), of which 61.76% were male employees and 38.24% were female employees. The employee composition of BYD Electronic is shown in the table below.

### 5 以人為本

#### 5.1 員工責任

比亞迪電子始終堅持以解決社會問題為導向，堅持以人為本的經營方針，重視公司的每一位員工。每一位員工都是企業的資源和財富。我們嚴格遵守《中華人民共和國勞動法》、《中華人民共和國勞動合同法》、《中華人民共和國工會法》、《中華人民共和國公司法》等相關法律法規，尊重並維護每一位員工的合法權益，力保每一位員工的合法權益都得到充分保障。比亞迪電子現行的人力資源制度均是依據現有的勞動法律體系所制定，涵蓋招聘、培訓、晉升調動、薪酬、績效等領域，為員工的合法權益提供了制度保障。

比亞迪電子積極響應國家「保就業，促就業」的號召，致力於解決社會就業問題。為了規範與員工間的僱傭關係，依法保障員工的合法權益，比亞迪電子與所有員工在僱傭之初便簽訂勞動合同，以明確企業和員工雙方權利和義務，為保證員工解決勞動爭議、維護自身權益提供了可靠的法律保障和依據。二零二三年度，比亞迪電子員工的合同簽訂率為100%。比亞迪電子一貫尊重員工隱私和信仰，禁止任何基於年齡、性別、籍貫、民族、習俗、宗教、政治歸屬等方面的歧視和騷擾行為。截至二零二三年十二月三十一日，比亞迪電子在職員工數量為15.03萬人（其中包含境外員工人數0.87萬人、收購Juno Newco及其附屬公司員工數4.54萬人），其中男性員工佔比61.76%，女性員工佔比38.24%。比亞迪電子的員工構成如下表所示。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Employee Composition of the Group in 2023 二零二三集團員工構成表		
Category 類別	Employee Structure 員工結構	Number of Employees 員工數量
Gender 性別	Male 男性	64,094
	Female 女性	40,907
Management Level 管理層級	Senior management 高層管理人員	439
	Middle management 中層管理人員	17,614
	Grass-root management 基層員工	86,948
Age group 年齡	≤30 years old ≤30歲	50,499
	30 < age ≤50 30 < 年齡 ≤50	53,694
	> 50 years old > 50歲	808
	Work location 工作地點	Domestic 境內
	Overseas 境外	8,734

\* Overseas employees refer to the foreign employees who are employed outside of China

\* 境外員工是指在中國境外入職的外籍員工

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告



Distribution Diagram of Employees  
員工分佈圖

- *Employment System*

BYD Electronic encourages and advocates equal employment and opposition to discrimination, and solemnly promises to treat every employee equally, and that their employment, treatment or promotion will not be affected due to their social identity such as nationality, country, gender, religion, age, sexual orientation, political spectrum or marital status. The Company advocates equal communication, respects employees' personality, listens to employees' opinions, accepts employees' reasonable suggestions, and does not take punitive measures, management methods and behaviors such as abuse, corporal punishment, violence and mental oppression on employees for any reason.

- *僱傭制度*

比亞迪電子鼓勵和倡導平等就業及反歧視，鄭重承諾平等對待每一位員工，不因員工的民族、國籍、性別、宗教信仰、年齡、性取向、政治派別或婚姻狀況等社會性身份而影響其錄用、待遇或晉升等。公司倡導平等溝通，尊重員工人格，傾聽員工意見，接納員工合理建議，不以任何理由對員工進行辱罵、體罰、暴力、精神壓迫等懲罰性措施、管理方法和行為。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

BYD Electronic strictly abides by the applicable labor laws and regulations of various countries, strictly observes the prevailing international standard systems for quality management, occupational health, social responsibility, etc., and resolutely prohibits any discrimination and harassment based on age, gender, sexual orientation, nationality, native place, religion, political membership, etc., and resolutely prohibits any form of forced labor, labor trafficking, child labor and other infringements of human rights, and respects and protects the legitimate rights of each and every worker.

BYD Electronic insists on a “zero tolerance” attitude towards the employment of child labor, and the identity information of new employees will be strictly checked at the time points of entry, interview and employment, so as to prevent the employment of child labor from the source. Once the phenomenon of employment of child labor is discovered, the labor contract will be terminated as soon as possible, assistance will be extended in repatriating the child labor to his/her guardian or guardianship unit and the problematic link will be reviewed and rectify in a timely manner to prevent any misuse of child labor.

BYD Electronic respects employees’ freedom in terms of choice of employment, personal liberty and personal privacy. BYD Electronic complies with relevant labor laws and regulations, strictly forbids seizure of credentials, collection of money or objects as security, surveillance, interception, access restrictions or acts of forced labor in any form, and firmly rejects labor trafficking, forced labor and other infringements of human rights.

比亞迪電子嚴格遵守所適用的各國勞動法律法規，嚴格遵循國際現行各類質量管理、職業健康、社會責任等標準體系，堅決抵制任何基於年齡、性別、性取向、民族、籍貫、宗教、政治歸屬等方面的歧視和騷擾，堅決抵制任何形式的強迫勞動、販賣勞工和使用童工等侵犯人權的現象，尊重和保護每一位勞工的合法權利。

比亞迪電子對僱傭童工持「零容忍」態度，新員工入職、面試、錄用這幾個時間節點均會嚴格查驗其身份信息，從源頭處防止誤用童工。對於誤用童工的現象，一經發現，將會第一時間與其解除勞動合同，協助其監護人或監護單位遣返，並回溯甄別問題環節，及時進行改善，防止再次出現誤用童工的現象。

比亞迪電子尊重員工的擇業自由、人身自由及個人隱私，遵循相關勞動法律法規，嚴禁出現扣押證件、收取押金或抵押物、監視監聽、限制出入自由等任何形式的強迫勞動行為，堅決抵制販賣勞工、強迫勞動等侵害人權的現象。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

- *Talent Training and Development*

BYD Electronic attaches great importance to the learning and development of every employee and is committed to exploring the potential of employees. Adhering to the talent training concept of “people before products”, the Company encourages its employees to learn and improve themselves in their spare time. BYD Electronic provides employees with career planning, special training, education promotion, skill training and other training contents through a variety of learning channels, such as experience exchange meetings, online learning platforms, and lectures by famous teachers to meet the different development needs of employees at different levels. For new employees, BYD Electronic develops the “mentor-mentee system” and “teaching and mentoring” system to help them quickly integrate into the enterprise and adapt to the new environment and new work.

In order to better cultivate middle and senior management backbones who are adaptable to the development of the times and the development needs of the Company, select excellent talents with good performance and strong development intention, BYD Electronic formulates annual training plans every year in accordance with the “Training Management Procedures for Electronic Business Group”, the “Management Rules for EHS Training of Electronic Business Group”, and other rules. In 2023, on top of the original 531 Plan, BYD Electronic formulated a series of talent training plans catering to different trainees, such as the Launching Plan, the Pilot Plan and the Escorting Plan, so as to identify more potential talents to escort the construction of talent echelon in BYD Electronic.

- 人才培養與發展

比亞迪電子同樣重視每一位員工的學習與發展，致力於發掘員工的潛能。秉承「造物先造人」的人才培養理念，鼓勵公司員工在工作之餘學習提升自己。比亞迪電子通過經驗交流會、網絡學習平台、名師授課講座等多種學習途徑，向公司員工提供職業規劃、專項培訓、學歷提升、技能培訓等培訓學習內容，滿足不同層級員工不同的發展需求。對於新進員工，比亞迪電子實行「師徒制」和「傳幫帶」制度，幫助新進員工快速融入企業，適應新環境與新工作。

為更好地培養適應時代發展和公司發展需求的中高層管理骨幹，選拔有良好績效表現和強烈發展意願的優秀人才。比亞迪電子每年依照《電子事業群培訓管理程序》、《電子事業群EHS培訓管理規定》等制度制定每年的培訓計劃。二零二三年，比亞迪電子在原有531計劃基礎上，針對不同的培訓對象，制定了啓航計劃、領航計劃、護航計劃等一系列人才培養計劃，充分挖掘更具潛質的優秀人才，為比亞迪電子人才梯隊建設保駕護航。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

In 2023, BYD Electronic paid more attention to internal talent cultivation and development, and accumulatively organized 649,024 hours of training covering more than 20 kinds of training courses including safety and environment, finance, legal affairs and personnel system management. These training sessions were attended by a total of 7.14 million participants, which added up to an accumulative total learning time of 21.19 million hours, representing a per capita learning time of 125 hours.

二零二三年度，比亞迪電子更加注重內部人才的培養與發展，培訓課程涵蓋安環類、財務類、法務類、人事制度管理類等二十多個種類，累計授課時長649,024小時，累計產生學時2,119萬，累計參訓人次714萬人次，人均學時125小時。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

- *Salary and Benefits*

BYD Electronic adheres to the employment concept of “attracting employees by salary, retaining employees by welfare and creating employees by career”, and practices a perfect salary and welfare system.

BYD Electronic has a perfect salary and performance system. The Company determines the amount of monthly performance bonus of employees according to the overall income of the department, employees’ performance, employees’ morals and attitude, employees’ level, etc. At the same time, in order to ensure sufficient return for employees, the Company adjusts the basic salary of employees every year according to the income of the previous year. In addition, to incentivize its employees, the Company has set up a special reward program which collects, on a monthly basis, the list of employees with excellent performance and special contributions submitted by all departments, and gives additional performance rewards to the nominated employees in accordance with the Management Rules for Reward. In addition, BYD Electronic has also set up reward programs such as the President Award, Technology Innovation Award and Outstanding Employee Award, which together constitutes the employee reward and incentive system of BYD Electronic.

- *薪酬福利*

比亞迪電子堅持「薪酬引人、福利留人、事業造人」的用人理念，踐行着一套完善健全的薪酬福利體系。

比亞迪電子有着完善的薪酬績效體系，公司根據部門整體收益、員工工作表現、員工品行態度、員工級別等來確定員工每月的績效獎金額度。同時，為保障員工的付出得到充分回報，公司每年會根據上一年度的收益情況，調整員工的基本底薪。此外，為激勵員工積極貢獻，公司設立專項獎勵池，每月收集各部門提報的工作表現優秀、有特殊貢獻的員工名單，並根據《獎勵管理規定》，給予提名員工額外績效獎勵。此外比亞迪電子還有總裁獎、技術創新獎、優秀員工獎等獎勵項目，共同組成了比亞迪電子的員工獎勵激勵體系。



Reward System of BYD Electronic  
比亞迪電子獎勵體系



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

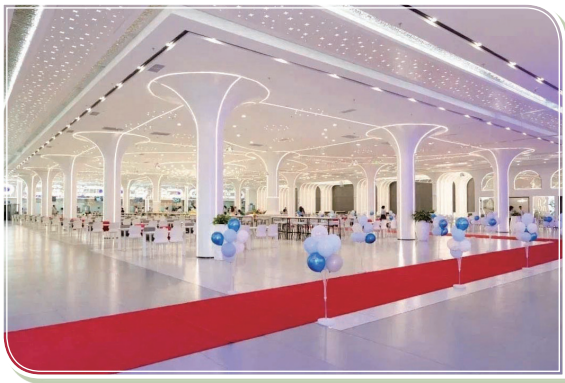
## 環境、社會及管治報告

- *Providing for Employees*

BYD Electronic cares about the life quality of its employees, especially their immediate needs in housing, transportation, child education, health care, etc., for which it has provided attentive and normalized care services to enhance their sense of belonging and happiness.

Nutrition:

All the production bases of BYD Electronic across the country are equipped with cafeterias to provide diversified food for employees three times a day, making it convenient for employees to eat nearby and also ensuring the healthy diet based on strict food safety control. The Company had its cafeterias continuously upgraded and renovated, with the dining environment optimized constantly. Adequately innovative foods and drinks have been successively provided to meet the diverse dietary needs of employees, such as characteristic dishes from both the north and the south, fancy noodles, hot pots, etc. In addition, the Group has introduced a variety of high-quality food chains in all of its industrial parks across the country, greatly enriching the taste buds of employees.



- 員工保障

比亞迪電子始終關心並致力於解決員工的基本生活問題，關注員工在住房、交通、子女教育、醫療等方面的切身需求，提供精細化、常態化的關愛服務，提升員工的歸屬感和幸福感。

飲食：

比亞迪電子在全國所有生產基地均建有員工食堂，向員工提供豐富多樣的一日三餐，既方便員工就近便捷用餐，同時通過嚴格的食品安全管理，確保員工健康飲食。公司食堂不斷升級改造，就餐環境不斷優化，為滿足員工多樣化的飲食需求，南北特色餐食、花樣麵點、火鍋等，陸續出現在員工的餐盤中，除在飲食樣式上充分創新外，集團在全國各園區，引進多樣化、高質量的美食連鎖店，極大程度豐富了員工的味蕾。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### Housing:

Dormitories are built within BYD Electronic manufacturing parks across the country. In addition to air conditioning, water heaters and living necessities, BYD Electronic renovated the dormitories to make them more intelligent and secure by introducing laundry reservation service and smart door locks. BYD Electronic pays a housing fund for all employees and provides housing subsidies for employees who cannot be accommodated in time due to limited dormitory resources, so as to ensure a comfortable accommodation environment for all employees. Meanwhile, BYD Electronic has constructed employee housing in major cities like Shenzhen and Huizhou, which are continuously offered at prices much lower than the market rate to those eligible.

### Transportation:

BYD Electronic provides daily shuttle services with multiple shifts and routes for employees' commuting. Employees were still entitled to zero-down payment for purchasing BYD vehicles, subsidies for using cars for official affairs and free charging service in the industrial parks.

### Health care:

BYD Electronic attaches great importance to the health of its employees and pays for social medical insurance in compliance with labor laws and regulations of China and the countries where it operates. In addition, employees of BYD Electronic enjoy the benefits of a specialised medical fund set up by the BYD Group. Ailing employees are entitled to additional financial support for medical treatment. Moreover, BYD Electronic organises annual health check-ups for its employees, with a 100% coverage rate for those working in arduous positions. BYD Electronic also introduced professional medical check-up institutions and affordable pharmacies to all industrial parks, which greatly facilitated employees' access to medical treatment, health check-ups and daily medication receipt.

### Child education:

BYD incorporated the Shenzhen Yadi School in joint force with Shenzhen Middle School, which consists of kindergarten, primary school and middle school. Eligible employees of BYD and BYD Electronic are given priority in applying for admission to the school for their children.

### 住房：

比亞迪電子在全國各生產園區內建有員工宿舍，除配備空調、熱水器、起居用品外，比亞迪電子對宿舍實施智能安全方面的改造，新增洗衣預約、智能門鎖等。比亞迪電子為所有員工繳納住房公積金，為因宿舍資源問題未能及時提供住宿員工發放住房補助，全方位保障員工有舒適的住宿環境。同時，在深圳、惠州等主要城市，公司建設福利房，以遠低於市場的價格，持續為符合條件的員工開放購買。

### 交通：

比亞迪電子為員工提供每次多班次、多線路的往返班車。比亞迪電子持續面向員工提供零首付購車福利、公務車補助政策和園區免費充電服務。

### 醫療：

比亞迪電子重視員工的身體健康，遵守國家和屬地國勞動法規，為員工繳納社會醫療保險，比亞迪電子員工享受比亞迪集團設立的專項醫療基金福利，患病員工可獲得額外的醫療資金支援。同時，比亞迪電子每年組織員工參加福利健康體檢，針對艱苦崗位，員工健康體檢覆蓋率達100%。比亞迪電子在各工業園區，引進專業的醫療體檢機構和評價要點，極大方便了員工的就醫、體檢和日常用藥。

### 子女教育：

比亞迪與深圳中學聯合建立深圳比亞迪學校，下設幼兒園、小學、初中教育。比亞迪及比亞迪電子符合條件的員工，可優先申請入學資格。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Protection of special population:

BYD Electronic strictly implements relevant national regulations on the protection of female employees, providing special care for pregnant, breastfeeding or puerperal females in the form of pregnancy rooms in addition to the normal pregnancy examination leave, advanced pregnancy leave, maternity leave and breastfeeding leave.

特殊人權保護：

比亞迪電子嚴格執行國家關於女職工保護的相關規定，為孕期、哺乳期、產期婦女提供特殊保障，在正常的孕檢假、孕晚期假、產假、哺乳假外，公司內部設立孕媽咪室，提供孕媽使用。

Key Performance Indicators 關鍵績效指標	Unit 單位	2023 2023年
<b>Aspect B1: Employment</b>		
<b>層面B1：僱傭</b>		
Total number of employees 總人數	People 人	105,001
<b>Number of employees by gender</b>		
<b>按性別劃分僱傭</b>		
Male 男性	People 人	64,094
Female 女性	People 人	40,907
<b>Number of employees by employment type</b>		
<b>按僱傭類型劃分僱傭數量</b>		
Senior management 高層管理人員	People 人	439
Middle management 中層管理人員	People 人	17,614
Grass-root staff 基層員工	People 人	86,948
<b>Number of employees by age</b>		
<b>按年齡劃分僱傭數量</b>		
≤30 years old ≤30歲	People 人	50,499
30 < age ≤50 years old 30 < 年齡 ≤50	People 人	53,694
> 50 years old > 50歲	People 人	808
<b>Number of employees by geographical region</b>		
<b>按地區劃分僱傭數量</b>		
Domestic 境內	People 人	96,267
Overseas 境外	People 人	8,734

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Key Performance Indicators 關鍵績效指標	Unit 單位	2023 2023年
<b>Employee turnover rate by gender</b>		
按性別劃分僱員流失比例		
Male 男性	%	2.60%
Female 女性	%	1.56%
<b>Employee turnover rate by age group</b>		
按年齡組別劃分僱員流失比例		
≤30 years old ≤30歲	%	2.54%
31–50 years old 31–50歲	%	1.64%
> 50 years old > 50歲	%	0.01%
<b>Employee turnover rate by employment type</b>		
按僱傭類型劃分僱傭流失比例		
Senior management 高層管理人員	%	0.00%
Middle management 中層管理人員	%	0.12%
Grass-root staff 基層員工	%	3.34%
<b>Aspect B2: Health and Safety</b>		
層面B2：健康與安全		
Number of work-related fatalities 因公亡故人數	People 人	0
Lost days due to work injury 工傷引致損失工作日數	Days 天	490
<b>Aspect B3: Development and Training</b>		
層面B3：發展與培訓		
<b>Percentage of employees trained by gender</b>		
按性別劃分的受訓僱員百分比		
Male 男性	%	100%
Female 女性	%	100%

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Key Performance Indicators 關鍵績效指標	Unit 單位	2023 2023年
<b>Percentage of employees trained by employee category</b> 按僱員類型劃分的受訓僱員百分比		
Senior management 高層員工	%	100%
Middle management 中層員工	%	100%
Grass-root staff 基層員工	%	100%
<b>Average training hours completed per employee by gender</b> 按性別劃分的受訓小時數		
Male 男性	Hour/person 小時／人	125
Female 女性	Hour/person 小時／人	125
<b>Average training hours completed per employee by employee category</b> 按僱員類型劃分的受訓小時數		
Senior management 高層員工	Hour/person 小時／人	43
Middle management 中層員工	Hour/person 小時／人	78
Grass-root staff 基層員工	Hour/person 小時／人	138

## 5.2 Caring for Employees

### • *Communication Channels*

BYD Electronic adheres to the people-oriented human resources concept. While paying attention to the salary and benefits of employees, BYD Electronic also lays emphasis on building and maintaining communication channels between the organization and employees. We encourage employees to reasonably express their demands via these channels and provide mutually acceptable solutions through communication and negotiation, to jointly build an open and transparent communication environment.

## 5.2 員工關懷

### • *溝通渠道*

比亞迪電子秉承以人為本的人力資源理念。在關注員工薪酬福利待遇的同時，比亞迪電子注重搭建維護組織與員工的溝通渠道。鼓勵員工通過這些渠道合理表達自己的訴求，通過溝通協商給予雙方接受的解決方案，攜手共建開放透明的溝通環境。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Employees can report demands or make suggestions to or ask for consultations from the general manager, HR department, etc. through online channels such as the complaint hotline, the general manager's mailbox, the HR face-to-face online consultation platform, the e-Lufanghua WeChat official account. BYD Electronic has set up offline employee reception rooms, and established an EAP Ambassador Team to provide timely and basic mental assistance for employees, receive the employees in real time, listen to their voices, and address their concerns on their work and daily lives. BYD Electronic regularly carries out HR face-to-face reception activities. Leaders of employment departments and HR communicate with employees face-to-face to listen to the most authentic voices of the employees and help them solve problems. We adhere to the principle of "Every Voice Matters" (EVM) and try not to ignore the voice of any employee.

員工可通過傾投訴熱線、總經理信箱、HR面對面線上諮詢平台、e路芳華微信公眾號等多種線上渠道向總經理、HR部門等反饋訴求、提出建議或進行諮詢。比亞迪電子在線下設立了員工接待室，並組建EAP大使團隊，為員工提供及時、基本的心理健康幫助，實時接待員工，傾聽員工的心聲，幫助員工解決工作、生活上的煩惱。比亞迪電子定期開展HR面對面接待活動，用人部門領導和HR將與員工面對面交流，傾聽員工最真實的聲音，幫助員工解決問題。我們堅持「EVM」(Every Voice Matters每種聲音都重要)的原則，絕不忽略任何一位員工的聲音。



- *Construction of Mental Health System*

In order to improve the mental health of BYD Electronic's employees and promote the healthy development of the organization, BYD Electronic continues to organize the Employee Assistance Program (EAP) with the theme of "Inspiring Potential and Living a Happy Life". The EAP aims to popularize knowledge about mental health among employees and improve their mental health through multiple publicity activities and channels, as well as to provide psychological consultation and crisis intervention services to solve employees' psychological problems and distress, so as to improve their mental health. BYD Electronic improves the physical and mental health of its employees while promoting their efficiency, so that every employee of BYD Electronic can "inspire potential and live a happy life".

- *心理健康體系建設*

為提高比亞迪電子員工心理健康水平，促進組織健康發展，比亞迪電子持續開展主題為「激發潛能，快樂生活」的員工幫助計劃(EAP)。旨在通過多個宣傳活動和途徑，向員工普及心理健康知識，提高心理健康水平；同時提供心理諮詢和危機干預服務，解決員工的心理問題和心理困擾，改善員工的心理健康狀態。在促進比亞迪電子員工提升工作效率的同時，提升員工身心健康水平，讓每個比亞迪電子員工都能夠實現「激發潛能，快樂生活」。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

BYD Electronic provides psychological consultation services for employees. Consultants are regularly invited to the industrial park to provide psychological consultation services to our employees. In addition, for the convenience of more employees, BYD Electronic provides an online psychological counseling platform for employees, which allows them to make online appointments at any time.

比亞迪電子為員工提供心理諮詢服務。定期邀請心理諮詢師到工業園內為員工提供心理諮詢服務。此外，為方便更多員工，比亞迪電子為員工提供線上心理諮詢平台，可以隨時進行在線預約。

BYD Electronic invites senior psychological lecturers to hold large lectures from time to time, which cover topics that employees care about, such as parent-child education, marital relationships, and workplace relationships. At the same time, the propaganda posters about mental health knowledge are regularly updated every month and publicized through emails and official accounts.

比亞迪電子不定期邀請資深心理講師舉辦大型講座，講座涵蓋親子教育、婚戀關係、職場關係等員工關切的主題。同時每月定期更新心理健康知識宣傳海報，通過郵件、公眾號等方式進行宣傳。



电子事业群EAP管理赋能系列讲座

### 阳光心态——我的压力我做主

**讲座信息**

- 时间：9月16日9:00-12:00
- 地点：惠州二期生活区超市3楼308
- 面向人群：工厂科长、经理

**讲师介绍**

- 谢杰
- 国家二级心理咨询师
- 深圳心理行业协会
- 伦理委员会主任
- 13年以上心理咨询经验

电子事业群人力资源部

### 认识抑郁症

感觉有点抑郁怎么办？  
如何判断自己是否患有抑郁症？  
如何预防抑郁症？  
如何与抑郁症患者相处？

2023年7月15日18:30  
惠州二期生活区员工服务中心4楼礼合厅  
高校心理咨询师 韦露老师

扫码报名

### 向上支撑与向下管理

了解如何有效的理解新时代员工，增加领导力思想和向上支撑的工具和方法

**讲座信息**

- 时间：12月23号9:00-12:00
- 地点：惠州二期生活区超市4楼智合厅
- 面向人群：工厂科长、经理

**讲师介绍**

- 胡连新
- 医学心理学硕士
- 18年EAP领域和企业管理咨询领域培训经验

电子事业群人力资源部



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### Parks of Happiness:

In 2023, in order to build parks of happiness and continuously improve the satisfaction and happiness of employees, the Group organized a rich series of staff care activities in its industrial parks across the country, mainly including social parties for fun sports event, music festivals, soccer games, badminton games and other recreational and sports activities. These activities enriched the spiritual life of employees in many ways and through many channels, providing them with an all-round sense of well-being. In addition, to meet the diverse lifestyle needs of its employees, BYD Electronic actively promotes the development of corporate culture and offers leisure and entertainment venues and sports facilities for its employees. In 2023, the soccer field of the Baolong Industrial Park was renovated, the Staff Activity Center was refurbished and reopened, and the Huizhou Party Service Center was opened, with new yoga rooms, gymnasiums, psychological counseling rooms, billiard rooms and book reading and screening rooms. AEDs were installed in the public areas of the parks, with a total of more than 60 units being put into use. BYD Electronic actively provided the first-aid training to empower more employees with first-aid skills, thereby continuously improving the first-aid prevalence rate. In 2023, BYD Electronic concerned about the health of its employees, organizing “Caring Free Clinic” activities in various industrial parks.

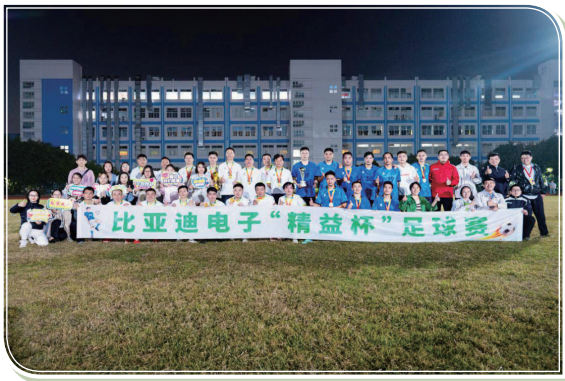
### 幸福園區：

二零二三年，為建設幸福園區，不斷提高員工的滿意度、幸福度，集團在全國各個工業園區組織開展了豐富的系列員工關懷活動，主要有趣味運動會、音樂節、足球賽、羽毛球賽等文體活動，多方面、多渠道豐富員工的精神生活，為員工體用全方位的幸福感。同時，為滿足員工多樣化的生活需求，比亞迪電子積極推進企業文化建設，為員工提供休閒娛樂場所及運動場所。二零二三年，對寶龍工業園足球場翻新、員工活動中心重修裝修開放，惠州黨群服務中心開放，新增瑜伽室、健身房、心理諮詢室、台球室、讀書放映室。各大園區公共區域設置AED自動除顫器，共60+台投入使用，積極開展急救員培訓，為更多員工賦能急救技能，不斷提升急救普及率。二零二三年，比亞迪電子關注員工健康，在各工業園區開展「愛心義診」活動。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告



BYD Electronic also organizes special activities on special holidays and prepares holiday gift packages for its employees to express its care for employees. On the eve of the Mid-Autumn Festival, BYD Electronic distributed “Full Moon in E-Hometown” mooncake gift boxes (covering more than 100,000 people). BYD Electronic always gives gifts on the Mid-Autumn Festival for celebrating the Mid-Autumn Festival with joy, so as to send sincere care and good wishes to the employees.

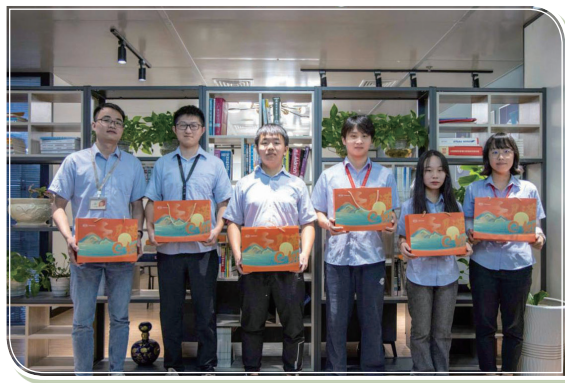
比亞迪電子在特殊的節假日也組織特殊的活動，為員工準備節日禮包，表達對員工的關懷。中秋節前，比亞迪電子發放月滿e鄉禮盒，共覆蓋十萬餘人。一年一禮，全民同樂共享中秋，為員工送去真切關懷與美好祝福。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告



Baking activities on Women's Day  
女神節烘焙活動



Distribution of "Full Moon in E-Hometown" gift boxes  
月滿e鄉禮盒發放

### 5.3 OCCUPATIONAL HEALTH AND SAFETY IN PRODUCTION

BYD Electronic consistently implements its production safety guidelines and policies, and has established a safety responsibility system for all employees in accordance with regulations and standards. Environment, health and safety (EHS) committees have been set up at different levels in the Group and its business units to take charge of the specific occupational health and safety work, and to establish a long-term mechanism to protect the occupational health and safety of employees by constantly improving the occupational health management system, revising and adjusting the management system and procedures in a timely manner, and refining the code of conduct for EHS management, so as to continuously improve and enhance the safety of employees in production and work places. In order to evaluate and verify the EHS Management System's continuous compliance with relevant standards and requirements, the Company conducts internal audits on its environmental and occupational health and safety management system every quarter. Through the internal audit of the EHS Management System and exchange of working experience, we audit the identified problems, regulate the management details, form a closed loop of management, and thus establishing a virtuous cycle within the plant. Audit results are publicly quantified and ranked, with awards given to plants with outstanding audit results to ensure continuous improvement in safety and environmental operations.

### 5.3 職業健康與安全生產

比亞迪電子貫徹執行安全生產方針、政策，按發揮標準規定建立全員安全責任制。在集團，事業部均分級建立環境、職業健康安全體系(EHS)委員會，負責具體的職業健康與安全工作，並通過不斷完善職業健康安全管理體系，適時修訂及調整管理制度和程序，細化EHS管理行為規範，建立保障員工職業健康與安全的暢銷機制，不斷改善和提升員工的生產、辦公安全。為評價及驗證EHS管理體系持續符合體系標準要求，每季度開展一次環境及職業健康安全體系內審。通過EHS體系內審、工作經驗交流，審核問題的發現，規範管理細節，形成管理閉環，建立工廠內部良性循環。審核結果量化排名公開，對審核優秀的工廠進行嘉獎，確保安環業務的持續改進。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

The EHS Committee of BYD Electronic applies for awards and incentives for groups and individuals with outstanding performance in safety, environment and firefighting every year, such as the Safety and Environment Advanced Group Award, the Safety and Environment Advanced Unit Award, the Hazardous Source Identification Award, the Best Improvement Award, the Outstanding Auditor Award, the Outstanding EHS Audit Award and other awards. BYD Electronic also organises quarterly summing-up meetings to build a platform for sharing summaries, identifying and absorbing effective safety management experiences and approaches, setting up benchmarks for safety production, stimulating the grassroots' enthusiasm for participating in safety culture and creating a competitive culture of "comparing, learning, catching up, helping and surpassing".

每年度比亞迪電子EHS委員會將對安全、環境、消防工作中表現突出的集體與個人申請獎勵激勵，如安全環境先進集體獎、安全環境先進單位獎、危險源辨識獎、最佳改善獎、優秀審核員獎、EHS審核優秀獎等。比亞迪電子每季度組織總結會議，搭建總結分享平台，發覺及沉澱有效的安全管理經驗及方法，樹立安全生產先進標桿，激發基層隊安全文化參與熱情，營造「比、學、趕、幫、超」的競爭文化氛圍。



Summary and awarding ceremony for EHS in 2023  
2023年度EHS工作總結表彰會



Outstanding EHS Audit Award  
EHS審核優秀獎



## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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Furthermore, in order to protect occupational health and safety of employees and relevant parties who may enter, we have conducted review for construction qualification and personnel and equipment entry, and inspection for personnel entry training and site management of suppliers in accordance with the safety management regulations on parties related to secure environment, Law of the People's Republic of China on Work Safety, Law of the People's Republic of China on Construction, Law of the People's Republic of China on Fire Protection, Law of the People's Republic of China on Prevention and Control of Occupational Diseases, Law of the People's Republic of China on Environmental Protection, and Law of the People's Republic of China on the Safety of Special Equipment, established EHS integrity files of related parties' breach of contracts and accidents, and required suppliers to comply with safety control requirements, so as to be responsible for both employees and landlords. At the same time, we were committed to ensuring the health of employees and their families, calling on employees' families to participate in the safety, fire-fighting and health education activities of BYD Electronic, and improving traffic in the park to ensure their safety. During the reporting period, BYD Electronic did not seriously violate laws and regulations pertaining to occupational health and safety.

此外，為了保障員工及入場相關方人員的職業健康安全，依據公司安全環境相關方安全管理規定，《中華人民共和國安全生產法》《中華人民共和國建築法》《中華人民共和國消防法》《中華人民共和國職業病防治法》《中華人民共和國環境保護法》《中華人民共和國特種設備安全法》等對供應商執行施工資質、人員及設備入場審查、人員入場培訓工作和現場管理狀態檢查，建立相關方違約、事故時間的EHS誠信檔案，要求供應商遵循安全管控要求，實現對僱員、對業主負責。同時我們致力於保障員工及其家人健康，號召員工家屬參與到比亞迪電子安全、消防、健康教育活動中；對園區內交通進行優化，保障員工及其家屬安全。報告期內，比亞迪電子未出現嚴重違反與職業健康與安全相關法律法規的情況。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### Creating a Safety Culture Atmosphere

- **Strengthening the Cultivation of Safety Awareness and Safety Skills Training for All Employees**

According to the Notice on Implementing the Requirements for the Three-level Training Program on Safety Production for New Employees, the three-level education rate for new employees must be 100%. Regular on-the-job training and education programs regarding safety and environment for employees ensure employees to master corresponding knowledge and technology, and turn themselves from “being required to be safe” into “wanting to be safe”. Work has been done to enrich the safety knowledge of safety management personnel at all levels and provide safety knowledge training for them, with the focus on refreshing their management concepts, updating professional knowledge, and managing and controlling key risks. Continuing education is provided for safety management personnel annually, to strengthen their understanding of new regulations, standards, and safety management requirements.

- **Continuously Carrying Out Safety Culture Publicity Activities**

Themed activities such as “Safe Environment Month” and “119 Fire Protection Month” are organized. Through various safety knowledge contests and publicity and educational activities, we increased employees’ consciousness of observing labor discipline, process discipline, safety discipline and environmental protection discipline and improving their operation skills. Furthermore, we sum up and propagate advanced experience in safety production to ensure the long-term safe operation of the enterprise. BYD Electronic’s Safety and Environment Department posts standardized publicity materials such as safety signs, warning signs and bulletin boards. We create a good atmosphere of safety culture through the 24-solar-terms culture, safety system class, official account and other publicity methods.

### 創建企業安全文化氛圍

- **加強全員安全意識的培養、安全技能培訓**

根據《關於落實新員工安全生產教育三級培訓相關要求的通知》，新員工的三級教育完成率應達到100%。經常性的對在崗員工進行在崗安全環境培訓教育，確保員工掌握相應的知識和技術，變「要我安全」為「我要安全」。做好各級安全管理人員的安全知識提升培訓，重點進行管理理念提升、專業知識更新、重點風險管控等方面的培訓。落實安全管理人員每年繼續教育，提高安全管理人員對新法規標準和安全管理要求的理解。

- **持續開展安全文化宣傳活動**

組織開展「安全環境月」、「119消防月」等主題活動。通過各種安全知識競賽、宣教活動提高職工遵守勞動紀律、工藝紀律、安全紀律、環保紀律、提高操作技能的自覺性，總結和推廣安全生產先進經驗，確保企業長週期安全運行。比亞迪電子安環部門制定安全標誌、警示牌、公告牌等標準化宣傳資料。通過24節氣文化、安全制度小課堂、公眾號等宣傳方式，營造良好的安全文化氛圍。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

- **Improve Emergency Response and Rescue Capabilities**

Targeted emergency rescue drills for accidents are organized. The Business Division formulates annual emergency drill plans and follows up their implementation to improve the emergency response and self-rescue capabilities of organizations and personnel at all levels. It continuously strengthens the training for emergency teams at each plant in the manner of special emergency drills, and improves the level of emergency response. This aims to achieve early detection and control of accidents at the initial stage, prevent the spread of the impact of the accident, and improve the emergency plan file system. The Group intensifies the automatic monitoring of gas in flammable and explosive places and the interlocking of emergency ventilation facilities. It strengthens the provision of on-site emergency supplies, such as sprinklers, eye washers, first-aid kits, oxygen (air) breathing apparatuses, and other emergency devices, and ensures they are readily available.

- 提高事故事件應急處置和救援能力  
組織有針對性的事故應急救援演練，事業部制定年度應急演練計劃並跟進實施進度，以提高各級組織和人員的應急處置及自救能力。持續強化各工廠層應急隊伍的訓練，以專項應急演練方式開展，提高應急反映水平，做到早發現，早控制，將事故控制在初起階段，預防事故影響的擴散，完善應急預案文件體系。加強易燃易爆場所氣體的自動化監測、應急通風設施聯鎖的建設。加強對現場應急物資的配備，如噴淋裝置、洗眼器、急救箱、氧氣(空氣)呼吸器等應急設備，並確保隨時能有效使用。



Emergency Drills Site  
應急演練現場



Fire Fighting Skills Competition  
消防技能大賽

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As at the end of the reporting period, the Group's responsible occupational death number and proportion for occupational death and occupational injury in the past three years:

截至報告期末，本集團近三年責任性工亡工傷數據：

Year 年度	Number of Occupational Death 工亡人數／人	Occupational Death Proportion 工亡比率／%	Number of Lost Days due to Occupational Injury 工傷引致損失工作日數／天	Lost Days due to Occupational Injury Rate (LDR) (Number of days lost per 100 employees) 工傷引致損失工作日比率LDR (每一百名員工損失工作日數)
2021 2021年	0	0	2,190	2.41
2022 2022年	0	0	670	0.73
2023 2023年	0	0	490	0.47

Notes: Occupational death proportion = number of occupational death / total number of employees

說明：工亡比率=工亡人數／僱員總數

Lost days due to occupational injury rate (LDR) = number of lost days due to occupational injury / total number of employees \* 100

工傷引致損失工作日比率LDR=工傷引致損失工作日數／僱員總數\*100

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### 6 GREEN DEVELOPMENT

#### 6.1 GREEN OPERATION

As an active advocate for environmental protection, BYD Electronic strives to minimize its own direct impact on the environment. BYD Electronic regularly reviews its greenhouse gas emission data and engages third-party agencies to conduct carbon emission verification while continuously monitoring and improving its own green house gas management performance. By strengthening energy management, encouraging energy-saving renovation and reducing pollution emissions, BYD Electronic has been making persistent efforts to reduce its energy consumption and CO2 emissions.

### 6 綠色發展

#### 6.1 綠色運營

比亞迪電子一直是環境保護的積極響應者，我們注重減少自身的經營活動對環境的直接影響。比亞迪電子定期評審溫室氣體排放數據，聘請第三方進行碳排放核查，並不斷監測和改進溫室氣體管理績效。通過加強能源管理、加大節能改造、減少污染排放等方式，持續減少自身能源資源的消耗和單位二氧化碳的排放。

Summary Table of Greenhouse Gas Emissions  
溫室氣體排放匯總表

Key Performance Indicators 關鍵績效指標	Unit 單位	2021 2021年	2022 2022年	2023 2023年
Scope I greenhouse gas emission 範圍1溫室氣體排放量	t-CO2e	29,947	15,166	14,665
Scope II greenhouse gas emission 範圍2溫室氣體排放量	t-CO2e	1,547,364	1,556,490	1,404,836
Total greenhouse gas emission 溫室氣體排放總量	t-CO2e	1,577,311	1,571,655	1,419,501
Greenhouse gas emission intensity 溫室氣體排放密度	t-CO2e/RMB10,000	0.17711	0.14663	0.11356

Intensity is calculated according to the annual revenue of the enterprise (in RMB10,000).

密度按企業年銷售收入(萬元)計算。



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### Remarks:

1. Scope I mainly includes direct greenhouse gas emissions (energy, processing and transportation) and scope II is indirect greenhouse gas emission from purchased electricity;
2. The coefficient of stationary combustion emissions is derived from IPCC (2006) and the calorific values of fuels in China are derived from the General Principles for Calculation of the Comprehensive Energy consumption (GBT 2589-2008);
3. The coefficient of electricity emissions is from [www.tanjiaoyi.com](http://www.tanjiaoyi.com) (<http://www.tanjiaoyi.com/article-25420-1.html>). Emission coefficient of the southern power grid in 2019: 0.8042 kg CO<sub>2</sub> equivalence/kWh; emission coefficient of the northwest power grid in 2019: 0.8922 kg CO<sub>2</sub> equivalence/kWh and emission coefficient of the central China power grid in 2019: 0.8587 kg CO<sub>2</sub> equivalence/kWh.

In 2023, the Group continuously reported and investigated into accidents, held those responsible for accidents accountable, and prevented and rectified further accidents in accordance with the Environmental Accident Investigation and Responsibility Handling Measures. During the reporting period, BYD Electronic has strictly abided by Law of the People's Republic of China on Environmental Protection, Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution, Law of the People's Republic of China on Prevention and Control of Water Pollution, Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Wastes, Law of the People's Republic of China on Prevention and Control of Pollution From Environmental Noise, Law of the People's Republic of China on Soil Pollution Prevention and Control, Law of the People's Republic of China on Environmental Impact Assessment and relevant laws and regulations in its daily production and operation.

### 備註：

- 1、範圍一主要為直接溫室氣體排放(能源、製程、運輸)，範圍二為電力間接溫室氣體排放；
- 2、固定燃燒排放系數來源於IPCC 2006年版，中國燃料熱值數據源：GBT 2589-2008綜合能耗計算通則；
- 3、電力排放系數來源於中國碳交易網<http://www.tanjiaoyi.com/article-25420-1.html>。南方區域電網2019年排放系數：0.8042 kg CO<sub>2</sub>當量/kWh，西北區域電網2019年排放系數：0.8922 kg CO<sub>2</sub>當量/kWh，華中區域電網2019年排放系數：0.8587 kg CO<sub>2</sub>當量/kWh。

二零二三年，集團持續依據《安全環境事故事件調查及責任處理辦法》，對事故報告、事故調查、事故責任追究及預防整改進行管理。報告期內，比亞迪電子在日常生產經營中嚴格遵守《中華人民共和國環境保護法》《中華人民共和國大氣污染防治法》《中華人民共和國水污染防治法》《中華人民共和國固體廢物污染環境防治法》《中華人民共和國環境噪聲污染防治法》《中華人民共和國土壤污染防治法》《中華人民共和國環境影響評價法》等環境保護相關法律法規。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### *Management of Energy*

BYD Electronic has initiated its energy saving and consumption reduction management since 2015. A series of measures have been taken from three main aspects: management, technical and structural energy conservation. These measures include: establishing the Company's Energy Conservation and Emission Reduction Management Committee, setting the Company's energy-saving objectives and assign specific energy-saving tasks to subordinate units and carrying out the KPI assessment on energy saving and emission reduction, promoting green factory, verifying energy management system and carbon footprint verification system, constructing energy management platform, improving the efficiency of equipment and process and organizing training and publicity.

During the year, BYD Electronic engaged a third-party service provider to conduct on-site energy audits and energy-saving diagnostics, and compiled an energy audit and energy-saving diagnostic report as well as a report on the 14th Five-Year Plan. According to the stage-by-stage energy-saving objectives in the "14th Five-Year Plan", in combination with the energy-saving "dual-control" objectives issued by the government, the energy-saving tasks are assigned to subordinate units, and the Energy Conservation and Emission Reduction Management Committee conducts quarterly evaluation and assessment on the responsibility of the energy-saving objectives of each unit. The target of internal coal-saving and technology improvement project for 2023 is set at 2,400 tons of standard coal, achieving 3,101 tons of standard coal, which enabled it to surpass the energy saving targets.

- Construction of Energy Management and Carbon Footprint Verification System:

During the year, the ISO50001 energy management system established by BYD Electronic complies with the requirements of ISO50001-2018 and RB/T101-2013 and is suitable for our own actual situation. The system is adequate, appropriate and effective. It has successfully passed the third party certification and obtained the certificate, providing a set of scientific and systematic energy management and monitoring for the Company.

### *能源管理*

比亞迪電子在二零一五年就啟動了節能降耗管理工作。主要從管理、技術和結構三個方面為節能抓手，採取了一系列的措施，具體包含：公司節能降耗管理委員會成立、公司節能目標逐級分解及節能減排KPI考評、綠色工廠推行、能源管理體系及碳盤查體系認證、能管平台建設、設備與工藝能效提升、培訓宣導等。

本年度比亞迪電子引進第三方服務機構對現場進行了能源審計、節能診斷，編寫能源審計、節能診斷報告與十四五節能規劃報告。根據「十四五」節能規劃裏階段性節能目標，結合政府下達的節能「雙控」目標，將節能目標進行了分解，每季度節能降耗委員會對各單位節能目標責任進行評價考核。二零二三年本集團節能技改項目目標為2,400噸標準煤，實際完成3,101噸標準煤。超額完成了節能目標。

- 能源管理與碳盤查體系建設：

本年度比亞迪電子建立的ISO50001能源管理體系符合ISO50001-2018、RB/T101-2013標準的要求並適合自身的實際情況，體系是充分的、適宜的、有效的。並順利通過了第三方認證及獲得證書，為公司提供了一整套科學、系統化的能源管理和監測。

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- Construction of Digital Energy Management and Monitoring Platform:

The digital energy management platform and the energy saving and emission reduction initiatives mutually promote, facilitate and motivate each other. The Company has set up the energy management and monitoring platform in industrial parks such as Huizhou Park and Changsha Park, realizing online collection of energy consumption data, providing more reliable data analysis, and quickly identifying and solving problems, which helps the Company implement energy saving and emission reduction management in a scientific, easy and efficient way and starts the journey of digitalized energy saving and emission reduction management.

- Energy Saving and Emission Reduction Cases

Case I: Reprocessing equipment replacement project for air compressors

We have 32 air compressors in Huizhou. Some air compressors' reprocessing equipment are over-configured, the cooling circulation systems are aging severely and the auto-drainers endure excessive wear and tear, resulting in unnecessary energy wastage. After the completion of the optimization in October during the year, 6,900,700 kWh of electricity are saved with an energy-saving efficiency of 848.10 tons of standard coal every year. Emissions are reduced by 4,213.57 tons of CO<sub>2</sub>e.

Case II: Replacement project for CNC high temperature spindle

The operation of 600 CNC spindles generates high temperatures, which require oil coolers to cool, and consume 2,177,280 kWh of electricity every year. Upon the replacement of spindles, old bearings and other equipment, 2,177,300 kWh of electricity are saved with an energy-saving efficiency of 267.59 tons of standard coal every year. Emissions are reduced by 1,329.46 tons of CO<sub>2</sub>e.

- 數字化能管監測平台建設：

數字化能管平台與節能減排相互驅動、相互促進、共同推動。我公司在工業園如惠州園區、長沙園區等建立了能管監測平台，實現能耗數據在線採集，提供更可靠的數據分析，能迅速發現與解決問題，助力我司科學、輕鬆、高效地實施節能減排管理。開啓了數字化節能減排管理之旅。

- 節能減排案例

案例一：空壓機後處理設備更換項目

惠州空壓機32台，部分空壓機後處理設備存在過度配置，冷卻循環系統老化嚴重，自動排水器損耗過大，造成不必要能源浪費。本年度十月完成優化後，年節電量690.07萬KWH，年節能效益為848.10噸標準煤。減排溫室氣體4,213.57t-CO<sub>2</sub>e。

案例二：CNC耐高溫主軸替代項目

600台CNC普通主軸運行時，產生高溫，需用油冷機冷卻，年消耗電力2,177,280kWh。更換主軸舊軸承等優化後，年節電量217.73萬KWH，年節能效益為267.59噸標準煤。減排溫室氣體1,329.46t-CO<sub>2</sub>e。

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Case III: Transformation project for liquid nitrogen vaporizer cooling energy recovery

Liquid nitrogen vaporization emits cooling energy directly into the atmosphere, causing waste. Therefore, we added sprinklers and reservoir, with an aim to pump the cooling water into the cooling water tower, which enabled us to cool hot water from 30°C to 20°C, reducing the temperature of the cooling water inlet to the ice water machine, thereby reducing the load of ice water units by around 6%. By doing this, 300,600 kWh of electricity are saved with an energy-saving efficiency of 36.94 tons of standard coal every year. Emissions are reduced by 183.55 tons of CO<sub>2</sub>e.

### *Management of Water Resources*

With great importance attached to the protection of water resources, the Group has formulated the Management Regulations on Water Conservation. Additionally, we have developed a water-saving plan on a yearly basis under the principles of “water conservation, control of total consumption, planning on use of water, comprehensive utilization and focusing on efficiency”, and continuously strengthen our water management efforts. We determine the quota on water consumption for each unit based on their actual water consumption, and closely supervise their performance. Besides, we have optimized our water consumption structure to improve the way we use water and minimize waste. The benefit goal of the water-saving project in 2023 was 100,000 m<sup>3</sup>. In 2023, the Company's water-saving project saved water of 162,500 m<sup>3</sup>, with a completion rate of 163%.

The case of the water-saving projects:

Case 1: The water change frequency of the mechanical arm water tank has been adjusted to automatic, saving water of 45,650 L per year and saving 23.51 tons of standard coal per year.

案例三：液氮汽化器冷量回收改造項目

液氮氣化冷量直排入大氣中造成浪費。增加噴淋裝置和蓄水池，再將冷卻水用水泵抽到冷卻塔水池，可將30°C熱水冷卻至20°C，降低冰水機冷卻進水水溫，降低冰水機組6%左右的負荷。年節電量30.06萬KWH，年節能效益為36.94噸標準煤。減排溫室氣體183.55t-CO<sub>2</sub>e。

### *水資源管理*

本集團非常重視水資源保護，制定了《節約用水管理規定》。每年制定節水發展規劃，遵循「節約用水，總量控制，計劃用水，綜合利用及講究效益」的原則，不斷加強用水管理。根據用水單位實際用水量，確定用水定額，並嚴格監督執行，並通過調整用水結構，改進用水方式，避免水資源的浪費。二零二三年節水項目效益目標為10萬立方米，二零二三年本公司節水項目節水量為16.25萬立方米，完成率為163%。

節水項目案例：

案例一：機械手水箱換水頻率變更（自動化），達到年節水量45,650L，年節能量為23.51噸標準煤。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### *Management of Waste Water, Waste Gas and Solid Waste*

BYD Electronic complies strictly with the applicable laws and regulations such as the Water Pollution Prevention and Control Law and the Air Pollution Prevention and Control Law, as well as the guiding policies such as the Comprehensive Management Program for Volatile Organic Compounds in Key Industries by establishing and uncompromisingly implementing the ISO14001 environmental management system, exercises tight control over the emission of various types of wastes according to the Solid Waste Management Procedures, the Waste Water, Waste Gas and Noise Emission Monitoring and Control Procedures and other relevant environmental laws, with the aim of effectively reducing pollution through restriction at the source and treatment at the end of the process. During the reporting period, BYD Electronic achieved a 100% compliance rate for wastewater, waste gas, noise and other pollutant emissions.

### *Management of Solid Waste*

Waste management has always been a major concern of BYD Electronic. In order to manage various types of wastes and clarify the responsibilities of the relevant departments, we have formulated a full set of strict regulations. BYD Electronic advocates disposal of solid waste by category, with the toxic or harmful substances handled by accredited external agencies, and domestic garbage and non-harmful industrial waste disposed of by external environmental sanitation departments; most of the recyclable waste is reused, with a portion of it recycled and handled by professional units. The Company actively resorts to process innovation and substitution of raw and auxiliary materials to reduce the production of toxic and hazardous waste, for example, it designs and replaces its product packages to increase the recycling rate, and adds lining to the packaging barrels of raw and auxiliary materials using coatings and sealants to avoid contact with pollutants and reduce the amount of waste packaging barrels.

### *三廢管理*

比亞迪電子嚴格執行《水污染防治法》《大氣污染防治法》等法律法規及《重點行業揮發性有機物綜合治理方案》等政策要求，建立並持續運行ISO14001環境管理體系，根據《公司固體廢棄物管理程序》《公司廢水、廢氣、噪聲排放監測及控制程序》等相關環境管理制度，嚴格管控各類廢棄物的排放，通過從工藝源頭控制、末端提標治理等方式，有效降低污染物排放。報告期內，比亞迪電子廢水、廢氣、噪聲等污染物排放達標率100%。

### *固體廢棄物管理*

比亞迪電子一貫重視對廢棄物的管理工作，針對各類廢棄物的管理以及各相關部門的責任制定了嚴格規定。比亞迪電子倡導對固體廢棄物進行分類處理，有毒有害廢棄物委託外部有資質的單位進行處置，生活垃圾及無害生產廢料由外部環衛部門處理，可回收類廢棄物大部分循環綜合使用，部分交由專業處理單位回收處理。公司積極尋求工藝改造和原輔材料替代，減少有毒有害廢棄物產生；公司對產品和包裝進行設計更換，加大回收利用率；對使用塗料、密封膠的原輔料包裝桶增加內襯，避免與污染物接觸，重複利用，減少廢包裝桶產生量。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### *Management of Wastewater and Waste Gas*

With the prevention and control of the pollution of wastewater and waste gas as a major concern, BYD Electronic has formulated and has been continuously improving and optimizing the relevant management regulations. BYD Electronic's pollution prevention and control facilities follow the "three simultaneities" requirements for construction projects, i.e., they must be designed, constructed and put into use simultaneously with the production projects. In 2023, BYD Electronic further reduced its emissions and subsequent impact by effectively upgrading its waste gas collection and treatment procedures on the basis of effective monitoring and strict compliance with the emission standards. In the future, the Group will comprehensively upgrade its existing emission collection and treatment procedures in a wider range of its production areas.

### **Actively Taking Measures to Reduce Waste Water Discharge**

Case 1: Water volume control project of washing line

After on-site investigation, the overflow of washing line can be adjusted to a reasonable state, saving water of 13,440 m<sup>3</sup> per year and 1.63 tons of standard coal per year.

### *廢水廢氣管理*

比亞迪電子注重水污染與廢氣的防治，制定了相關管理規定，並持續改進、完善。污染防治設施均遵循建設項目環保「三同時」制度，即與生產項目同時設計、同時施工、同時投入使用。二零二三年，比亞迪電子在廢氣排放有效監管、達標排放的基礎上，對多項廢氣收集和治理方式進行有效提升，進一步降低廢氣對外排放和影響。未來，本集團將在更多的生產園區對現有廢氣收集和治理方式做全面提升。

### **積極採取廢水減排措施**

案例一：清洗線水量控制項目

經現場調查可以將清洗線的溢流進行調整，每條清洗線的溢流都調整至合理狀態，達到年節水量13,440立方米，年節能量為1.63噸標準煤。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### 6.2 RESPONSE TO CLIMATE CHANGE

According to the research of Intergovernmental Panel on Climate Change (IPCC), human activities are estimated to have contributed to about 1.0 C of global warming as compared with that prior to the industrialization. Should the current rate of warming continue, global warming could reach 1.5 C by 2030–2052, so there is no time to lose in cooling down our planet, and BYD Electronic has been taking vigorous actions to take on such a challenge.

#### *Treatment Efforts*

In response to the climate change as well as China's "3060" Dual-carbon Initiative (peaking carbon emission in 2030 and achieving carbon neutrality in 2060), BYD Electronic has established a Carbon Emission Committee. BYD Electronic improves its carbon emission control capability and expertise and establishes a carbon emission management system, with the aim of achieving carbon neutrality within the Company according to the Carbon Emission Management, the Regulations on Quantified Management of Carbon Emission and the Regulations on Product Carbon Footprint Management.

The Company has introduced an environmental risk management system covering the whole process of our construction projects. We adopt the "three simultaneousness" system, whereby environmental protection facilities and main constructions are designed, constructed and put into production/operations simultaneously, so as to ensure that environmental risks are under control. In addition, the Company has established an integrated environmental management system (EMS) and obtained the ISO14001 certification for the system in 2003, and the upgraded system was certified in October 2023.

In September 2023, the Company promoted a comprehensive paperless office approach, while developing an online management process to greatly reduce the consumption of paper resources in the Company, and at the same time, advocating a paperless office to its employees, so as to join hands with them to support the sustainable development of the Company.

### 6.2 應對氣候變化

據聯合國政府間氣候變化專門委員會 (IPCC) 研究顯示，人類活動估計造成了全球升溫高於工業化前水平約 1.0°C。如果繼續以目前的速率升溫，全球升溫可能會在二零三零年至二零五二年達到 1.5°C，地球降溫刻不容緩。對此，比亞迪電子一直在行動。

#### *治理*

為應對氣候變化，響應國家「3060」雙碳行動，比亞迪電子成立碳排放委員會。比亞迪電子依據《碳排放管理》、《碳排放量化管理規定》《產品碳足跡管理辦法》，提升公司碳排放管控能力和水平，建立碳排放管理體系，全力推動公司實現碳中和。

本公司實施建設項目全過程環境風險管理，執行環境保護設施與主體工程同時設計、同時施工、同時投入生產和使用的「三同時」制度，確保環境風險受控。此外，此公司建立了一體化的環境管理體系(EMS)並於二零二三年獲得ISO14001體系認證，在二零二三年十月份進行了換版體系認證。

二零二三年九月，公司推動全面無紙化辦公，同時開發線上管理流程，大大降低了公司紙質資源的使用，同時向員工宣導無紙化辦公，攜手員工共同支持公司的可持續發展。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### Actions and Achievements

#### • Electrification in Terms of Energy Supply

Green logistics: all the production activities in the campus are done by purely electric forklifts, stackers, pallets, heavy trucks and cleaners developed and manufactured by BYD Electronic itself, realizing green logistics in all aspects.

Green illumination: all the public lighting devices in the campus have been replaced with solar-powered lights.

#### • Eco-friendliness in Terms of Electricity Usage

We have reshaped our energy structure and switched from electricity to clean energy. We have established our own green power supply system by laying solar panels on all the available roofs, and built our own integrated solar energy storage system, with an annual generating capacity of approximately 19.9 million kWh, to guarantee electricity supply for production purpose. In addition, BYD Electronic has voluntarily purchased green electricity certificates and played an active role in the green certificate trading market. In 2023, a total of 331,532 MWh of clean energy certificates were purchased from Dongsheng Wind Power Plant of Yilan County Century Concord Wind Power Co., Ltd. (依蘭縣協合風力發電有限公司), which is equivalent to 40,745.28 tons of standard coal, realizing a reduction of 289,062.75 tons of carbon dioxide emissions, a reduction of 155.82 tons of sulphur dioxide emissions and a reduction of 142.56 tons of nitrogen oxides. The total investment amounted to approximately RMB3.35 million.

### 行動與成果

#### • 能源電氣化

綠色物流：園區內生產全部使用資深研發製造的純電動叉車、堆垛車、托盤車、重卡、清潔車，全滿實現綠色物流。

綠色照明：園區公共照明全部更換為太陽能路燈。

#### • 電氣綠色化

改變能源結構，將電力切換成清潔能源。場內自檢綠色電力消納，可在利用屋面全面鋪設太陽能板，並自建光儲一體化儲能系統，年發電量約為1,990萬千瓦時，有效保障生產用電。此外，比亞迪電子自願購買綠色電力證書，積極參與綠證交易市場。二零二三年購得依蘭縣協合風力發電有限公司東升風電廠清潔能源憑證共計331,532兆瓦時，折合標準煤為40,745.28噸，實現二氧化碳減排289,062.75噸，二氧化硫減排155.82噸，氮氧化物減排142.56噸。總投資約335萬元。



Example of Green Electricity Purchase  
綠電購買示例



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

- **Carrying out the energy saving and emission reduction activities**

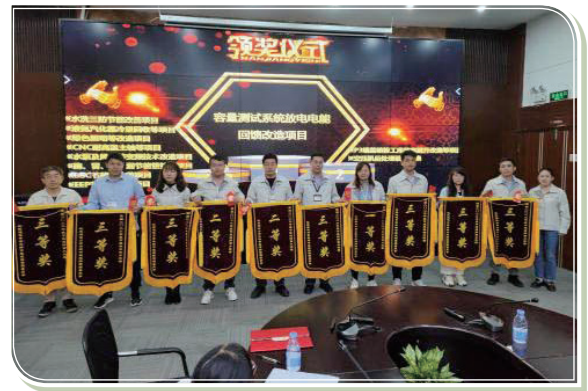
The Group launches various forms of energy saving and emission reduction publicity activities, including banners, posters, training, questionnaires and websites. We have been increasing the incentives for the energy saving and emission reduction team year by year, setting up internal benchmarking units for good practices and creating a competitive culture of passing on, helping and leading. An annual commendation meeting for energy saving and emission reduction is held at the end of each year. There were 14 advanced individuals, 6 advanced groups and 11 outstanding transformation projects for energy saving with outstanding performance in energy efficiency management are recognized and awarded, which stimulates the motivation of employees and improves the Company's operational efficiency.



Commendation meeting for energy conservation and emission reduction  
節能減排表彰大會

- **開展節能減排活動**

本集團採取形式多樣的節能減排宣傳活動。有橫幅宣傳、板報宣傳、培訓宣傳、有獎問答及網站宣傳等。逐年加大對節能減排團隊的激勵，內部樹立對標單位優秀實踐，營造傳、幫、帶競爭文化氛圍。每年年底都會召開年度節能減排總結暨表彰大會，在能效管理方面表現優秀的14名先進個人、6個先進集體、11項優秀節能技改項目通過表彰和嘉獎，激發員工的積極性，提高公司運營效率。



Recognition ceremony for outstanding energy conservation and emission reduction projects  
節能減排優秀項目表彰



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### • Green Achievements

The target of greenhouse gas emissions was reduced by 250,000 tons of CO<sub>2</sub>e for the year, with actual emissions of 318,000 tons of CO<sub>2</sub>e. The target of internal coal-saving and technology improvement project is set at 20,000 tons of CO<sub>2</sub>e, with a reduction of 9,100 tons of CO<sub>2</sub>e by solar power generation. We have purchased clean energy in 2023, thereby achieving a reduction of 289,100 tons of CO<sub>2</sub>e.

Companies that have obtained the Energy Management System certification:

- BYD Precision Manufacture Co., Ltd.
- Huizhou BYD Electronic Co., Limited
- Xi'an BYD Electronic Co., Limited
- Zhongshan BYD Electronic Co., Limited

Companies that have obtained the "National Green Factory" certification:

- Huizhou BYD Electronic Co., Limited
- Xi'an BYD Electronic Co., Limited

### • 綠色成果

本年度溫室氣體減排量目標為25萬t-CO<sub>2</sub>e，實際減排量為31.8萬t-CO<sub>2</sub>e。其中節能技改項目減排量為2萬t-CO<sub>2</sub>e，太陽能發電減排量為0.91萬t-CO<sub>2</sub>e，二零二三年購買清潔能源，減排量為28.91萬t-CO<sub>2</sub>e。

獲得能源管理體系認證的公司：

- 比亞迪精密製造有限公司
- 惠州比亞迪電子有限公司
- 西安比亞迪電子有限公司
- 中山比亞迪電子有限公司

已通過「國家級綠色工廠」認證的公司：

- 惠州比亞迪電子有限公司
- 西安比亞迪電子有限公司

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Key Performance Indicators 關鍵績效指標	Unit 單位	2021 2021年	2022 2022年	2023 2023年
A Environmental (intensity is calculated according to the annual revenue of the enterprise (RMB10,000))				
A環境 (密度按企業年營業收入(萬元)計算)				
Aspect A1: Emissions 層面A1：排放物				
Scope 1 greenhouse gas emissions 範圍1溫室氣體排放量	Tons 噸	29,947	15,166	14,665
Scope 2 greenhouse gas emissions 範圍2溫室氣體排放量	Tons 噸	1,547,364	1,556,490	1,404,836
Total greenhouse gas emissions 溫室氣體排放總量	Tons 噸	1,577,311	1,571,655	1,419,501
Intensity of greenhouse gas emissions 溫室氣體排放密度	Tons/RMB10,000 revenue 噸／萬元營收	0.17711	0.14663	0.11356
Total domestic waste 生活垃圾總量	Tons 噸	12,378	26,627	14,807
Non-hazardous waste 無害廢棄物	Tons/RMB10,000 revenue 噸／萬元營收	0.00139	0.00248	0.00118
Total hazardous solid waste 危險固體廢棄物總量	Tons 噸	14,432	24,084	33,350
Intensity of hazardous solid waste 危險固體廢棄物密度	Tons/RMB10,000 revenue 噸／萬元營收	0.00162	0.00225	0.00267
Total industrial wastewater 工業廢水總量	Tons 噸	1,353,486	1,409,162	1,874,206
Intensity of industrial wastewater 工業廢水密度	Tons/RMB10,000 revenue 噸／萬元營收	0.15198	0.13147	0.14994

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Category 類別	Key Performance Indicators 關鍵績效指標	Unit 單位	2021 2021年	2022 2022年	2023 2023年
	Aspect A2: Use of Resources 層面A2：資源使用				
Indirect Energy 間接能源	Total electricity consumption 用電總量	10,000 kWh 萬千瓦時	189,673	190,985	172,635
	Electricity consumption intensity 用電密度	10,000 kWh/RMB10,000 revenue 萬千瓦時／萬元營收	0.02130	0.01782	0.01381
Direct Energy 直接能源	Total natural gas consumption 天然氣總消耗量	m <sup>3</sup> 立方米	3,613,723	4,660,759	3,496,625
	Natural gas consumption intensity 天然氣消耗密度	m <sup>3</sup> /RMB10,000 revenue 立方米／萬元營收	0.40578	0.43483	0.27973
Indirect Energy 間接能源	Total gasoline consumption 汽油總消耗量	L 升	0	4,519	21,283
	Gasoline consumption intensity 汽油消耗密度	L/RMB10,000 revenue 升／萬元營收	0.00000	0.00042	0.00170
	Total water consumption 總耗水量	m <sup>3</sup> 立方米	9,847,067	10,632,775	10,544,570
	Water consumption intensity 耗水密度	m <sup>3</sup> /RMB10,000 revenue 立方米／萬元營收	1.10570	0.99199	0.84357
	Total packaging materials 包裝材料總量	Tons 噸	439,745	340,951	332,116
	Packaging material intensity 包裝材料密度	Tons/RMB10,000 revenue 噸／萬元營收	0.04938	0.03181	0.02657

**Note:** The change of the calculation of emission intensity and resource use intensity from emission/usage “per person” to emission/usage “per RMB10,000 revenue” was due to the fact that the total emissions and resource usage were relevant to the change of the revenue scale and employee number of the Company, and the change of employee number was also relevant to that of the Company’s revenue scale. As the Company has been devoted to improving its automation level, in spite of the fast growth of its revenue scale in the past three years, there was no significant change to the number of employees. Therefore, the total emissions and resource usage were less relevant to the change of employee number, thus revenue scale which was more relevant to the total emissions and resource usage was adopted to calculate the intensity data per RMB10,000 revenue.

**備註：** 排放物密度及資源使用密度計算方法由「每人」排放量／使用量並更為「每萬元營收」排放量／使用量，系因排放物及資源使用的總量與公司營收規模及員工數量的變化均有相關性，同時員工數量的變化也與公司營收規模的變化有相關性。由於公司一直致力於自動化水平提升，雖然過去三年營收規模增速較快，但員工數量的變化不明顯。故排放物及資源使用的總量與員工數量的變化的相關性變弱，故變更為與之相關性更大的營收規模來核算每單位萬元營收的密度數據。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### 7 CONTRIBUTIONS TO COMMUNITY

While continuously developing its own business, the Group has always upheld the spirit of corporate citizenship that gives back to society. In 2023, during various events organized by BYD Electronic, such as music festivals, anniversary celebrations, and flea markets, "Little Red Flower" charity booths were set up. The proceeds from the sale of customized peripheral products of cultural industries were donated to the charitable project, and a total of nearly RMB10,000 was raised.

### 7 社區貢獻日

本集團在自身業務不斷發展的同時，也時刻秉承著回饋社會的企業公民精神。二零二三年，在各個比亞迪電子組織的活動中，如音樂節、周年慶、跳蚤市場等，設置「小紅花」義賣攤位，將定制文創周邊產品的義賣所得用於該慈善項目，累計義賣所得近萬元。



A Little Red Flower to Help "Set up a Reading Corner for Every Class"  
送你一朵小紅花，助力「班班有個圖書角」

# REPORT OF THE DIRECTORS

## 董事會報告

The board of directors (the “Board”) of BYD Electronic (International) Company Limited would like to present its annual report and audited consolidated financial statements for the Year.

### CORPORATE REORGANISATION

The Company was incorporated with limited liability in Hong Kong on 14 June 2007. By virtue of the reorganisation implemented in preparation for the listing of the shares of the Company on the main board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) for the purpose of streamlining the structure of the Group, the Company became the holding company of the Group. The shares of the Company commenced listing on the main board of the Stock Exchange on 20 December 2007.

### PRINCIPAL ACTIVITIES

The Company is an investment holding company. The Group is a global leading provider of high-tech and innovative products, providing customers around the world with one-stop product solutions relying on its core advantages in electronic information, AI, 5G and Internet of Things, thermal management, new materials, precision molds and digital manufacturing technologies. The Group’s business covers smart phones, tablet PCs, new energy vehicles, residential energy storage, smart home, game hardware, unmanned aerial vehicles, AI servers, 3D printers, Internet of Things, robots, communication equipment, health devices and other diversified market areas. Leveraging on its industry-leading research and development and manufacturing capabilities, diversified product portfolio and abundant customer resources, the Group’s business has entered a new round of high-speed growth cycle.

### RESULTS AND APPROPRIATIONS

The results of the Group for the Year and the financial position of the Group and the Company as at 31 December 2023 are set out in the consolidated financial statements and their notes on pages 146 to 255 of this annual report.

The Board has resolved to recommend the payment of final dividend of RMB0.538 per ordinary share for the Year (for the year ended 31 December 2022: RMB0.165 per ordinary share). The proposed final dividend is subject to the consideration and approval of the shareholders at the forthcoming annual general meeting (the “AGM”) of the Company.

比亞迪電子(國際)有限公司董事會(「董事會」)謹此提呈其年內的報告及經審核合併財務報表。

### 企業重組

本公司為於二零零七年六月十四日在香港註冊成立的有限公司。透過為籌備本公司股份於香港聯合交易所有限公司(「聯交所」)主板上市而精簡本集團架構的重組，本公司成為本集團的控股公司。本公司股份於二零零七年十二月二十日開始在聯交所主板上市。

### 主要業務

本公司為投資控股公司。本集團是全球領先的高科技創新產品提供商，依託電子信息技術、人工智能技術、5G和物聯網技術、熱管理技術、新材料技術、精密模具技術和數字化製造技術等核心優勢，為全球客戶提供一站式產品解決方案。本集團業務涵蓋智能手機、平板電腦、新能源汽車、戶用儲能、智能家居、遊戲硬件、無人機、AI服務器、3D打印機、物聯網、機器人、通信設備、醫療健康設備等多元化領域。依託於業界領先的研發和製造實力、多元的產品組合以及雄厚的客戶資源，本集團業務已邁入新一輪的高速成長週期。

### 業績及分配

本集團年內的業績及本集團及本公司於二零二三年十二月三十一日的財務狀況均載於本年報的合併財務報表及其附註第146頁至第255頁。

董事會已議決建議派發年內末期股息每股普通股人民幣0.538元(截至二零二二年十二月三十一日止年度：每股普通股人民幣0.165元)。建議末期股息須待本公司的股東週年大會(「股東週年大會」)上審議及批准後方可作實。



# REPORT OF THE DIRECTORS

## 董事會報告

The Company will publish announcement, circular and notice regarding the AGM in accordance with the Listing Rules and the Articles of Association. The Company will also make separate announcement regarding the record date and date of closure of register of members for the payment of the final dividend. It is expected that the final dividend will be distributed before 6 August 2024.

### RESERVES

Details of movements in the reserves of the Group and the Company during the Year are set out in the consolidated statement of changes in equity and notes 31 and 43 to the financial statements, respectively.

### PROPERTY, PLANT AND EQUIPMENT

Details of the movements in property, plant and equipment of the Group during the Year are set out in note 13 to the financial statements.

### SHARE CAPITAL/PAID-IN CAPITAL

Details of the movements in share capital during the Year are set out in note 30 to the financial statements.

During the Year, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the listed securities of the Company.

### DISTRIBUTABLE RESERVES OF THE COMPANY

Distributable reserves of the Company as at 31 December 2023, calculated under the provisions of Sections 291, 297 and 299 of the Companies Ordinance (Chapter 622 of the laws of Hong Kong) (the “Hong Kong Companies Ordinance”), amounted to approximately RMB25,456,729,000 (2022: RMB21,787,134,000).

本公司將根據上市規則及本公司的組織章程細則就股東週年大會刊登公告、通函及股東週年大會通告。本公司亦將另行刊發有關記錄日期及因派付年度末期股息而暫停辦理股份過戶登記手續的日期的公告。預期末期股息將於二零二四年八月六日前分派。

### 儲備

本集團及本公司在本年度的儲備變動詳情分別載於合併權益變動表及財務報表附註31及43。

### 物業、廠房及設備

本集團於本年度的物業、廠房及設備的變動詳情載於財務報表附註13。

### 股本／已繳股本

本年度的股本變動詳情載於財務報表附註30。

年內，本公司或其任何附屬公司均概無買賣或贖回本公司任何上市證券。

### 本公司的可派發儲備

按照《公司條例》(香港法例第622章)(「香港公司條例」)第291、297及299條計算，本公司於二零二三年十二月三十一日的可派發儲備約為人民幣25,456,729,000元(二零二二年：人民幣21,787,134,000元)。

# REPORT OF THE DIRECTORS

## 董事會報告

### DIRECTORS AND SERVICE CONTRACTS

The Directors during the Year and up to the date of this report were:

#### EXECUTIVE DIRECTORS

Wang Nian-qiang  
Jiang Xiang-rong

#### NON-EXECUTIVE DIRECTORS

Wang Chuan-fu  
Wang Bo

#### INDEPENDENT NON-EXECUTIVE DIRECTORS

Antony Francis MAMPILLY  
Chung Kwok Mo John  
Qian Jing-jie

Below is a list of directors of the subsidiaries of the Company during the Year and up to the date of this report in alphabetical order:

Chen Shu-juan, Duan Li, He Zhi-qi, Li Yuan, Wang Nian-qiang, Wang Bo, Yan Jin-hua, Zhou Ya-lin, Zhao Jian-ping, Zhang Jie

In accordance with Article 106 of the Articles of Association at each annual general meeting, one-third of the Directors, or if their number is not three (3) or a multiple of three (3), the number which is nearest to or is at least one-third, shall retire from office by rotation at least every three (3) years. A retiring Director shall be eligible for re-election.

Each of the executive Directors has entered into a service contract with the Company for a term of three years. Either party has the right to give not less than three months' written notice to terminate the agreement. The particulars of these agreements are in all material respects identical and each of the executive Directors is entitled to a salary and, at the discretion of the Board, a bonus payment.

### 董事及服務合約

本公司於本年度及截至本報告日期的董事為：

#### 執行董事

王念強  
江向榮

#### 非執行董事

王傳福  
王渤

#### 獨立非執行董事

Antony Francis MAMPILLY  
鍾國武  
錢靖捷

以下為於本年度內截至本報告日期本公司附屬公司的董事名單(以姓名首字母順序排列)：

陳淑娟、段黎、何志奇、李遠、王念強、王渤、嚴晉華、周亞琳、趙儉平、張杰

根據組織章程細則第106條，於各屆股東週年大會上，三分之一的董事，或彼等人數非為三(3)或三(3)的倍數，則最接近三分之一或至少為三分之一的董事須至少每三(3)年輪席退任。退任董事將合資格重選。

各執行董事均與本公司訂立一項為期三年的服務合約。合約各方有權於發出不少於三個月的書面通知後終止該協議。該等協議的詳情於所有重大方面乃相同，各執行董事有權獲發薪金及由董事會酌情釐定的花紅。





# REPORT OF THE DIRECTORS

## 董事會報告

Each of the non-executive Directors and independent non-executive Directors has entered into an appointment letter with the Company. None of them has entered into any service contract with the Group. The term of office of the non-executive Directors and independent non-executive Directors is for a period of three years. In each case, either the Company or the relevant Director can give three months' prior notice at any time to terminate the appointment without payment of compensation, and the appointments are subject to the provisions of retirement and rotation of Directors under the Articles of the Company.

The terms of each of the appointment letters of each of such non-executive Directors and independent non-executive Directors are in all material respects identical. Each of the independent non-executive Directors is entitled to a director's fee whereas none of the non-executive Directors is entitled to a director's fee.

No Directors who proposed for re-election at the AGM of the Company has a service contract with the Company which is not terminable by the Company within one year without payment of compensation, other than statutory compensation.

### BUSINESS REVIEW

The business review of the Group is set out in the following sections of this annual report: Chairman's Statement, Management Discussion and Analysis, the Environmental, Social and Governance Report and note 39 to the financial statements. The corresponding discussion and analysis as referenced shall form an integral part of this Directors' Report.

The Group recognises the importance of compliance with relevant laws and regulations and the impact of non-compliance with such relevant laws and regulations on the business. The Group has been allocating system and human resources to ensure ongoing compliance with laws and regulations and to maintain cordial working relationships with regulators through effective communication. During the Year, the Group has complied with, to the best of its knowledge, all relevant laws and regulations that have a significant impact on the Group.

The Company recognises that our employees, customers and suppliers are the key to our corporate sustainability. We strive to engage our employees, provide quality services to our customers and collaborate with our suppliers.

各非執行董事及獨立非執行董事均與本公司訂立委任狀。彼等概無與本集團訂立任何服務合約。非執行董事及獨立非執行董事的任期為三年。於各種情況下，本公司或有關董事可隨時透過發出三個月事先通知終止委任而毋須作出補償，委任須受公司章程下的董事退任及輪席條文規限。

非執行董事及獨立非執行董事各自的委任狀條款在各重大方面完全相同。各獨立非執行董事均有權收取董事袍金，而非執行董事則無權收取董事袍金。

概無於本公司股東週年大會上建議重選的董事與本公司訂立不得由本公司在一年內終止或必須支付賠償(法定賠償除外)的服務合同。

### 業務回顧

本集團的業務回顧載於本年報以下章節：主席報告書、管理層討論與分析、環境、社會及管治報告及財務報表附註39。所提述的相應討論及分析構成本董事會報告的組成部分。

本集團知悉遵守相關法律法規的重要性，以及不遵守該等法律法規對業務的影響。本集團已調撥系統及人力資源以確保持續遵守法律法規，並通過與監管機構進行有效溝通，從而維持良好工作關係。年內，據所深知，本集團已遵守所有對本集團有重大影響的相關法律法規。

本公司深明員工、客戶及供應商為企業持續營運的關鍵，因此致力推動僱員投入工作，為客戶提供優質服務，並與供應商衷誠合作。



# REPORT OF THE DIRECTORS

## 董事會報告

The Group places significant emphasis on human capital by promoting a diverse, non-discriminatory and fair environment to our staff, as well as providing a range of opportunities for career promotion based on employees' merits and performance. The Group also provides continuing training and development opportunities on the latest developments in the market and industry, including courses organized by external organizations and internally.

We value the feedback from customers and have established a mechanism handling customer service, support and complaints. We also proactively collaborate with our suppliers to continue to deliver quality products and services. We have developed certain requirements in our standard tender documents. These requirements include regulatory compliance, labour practices, anti-corruption and other business ethics.

### BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

Brief biographical details of Directors and senior management of the Company are set out on pages 24 to 28 of this annual report.

### CHANGES TO INFORMATION IN RESPECT OF DIRECTORS

Pursuant to Rule 13.51B(1) of the Listing Rules, there were no changes in the information of Directors and chief executives of the Company which were required to be disclosed subsequent to the date of the 2023 interim report of the Company up to the date of this report.

集團非常重視人才培育，因此為員工打造多元化、無歧視及公平的工作環境，並且為表現優秀的員工提供不同的晉升機會。集團亦按照市場及行業最新趨勢提供持續培訓及發展機會，包括由外間機構籌辦的課程以及內部課程。

集團亦珍視客戶的回饋，故已建立機制處理客戶服務、支援及投訴事宜。集團同時與供應商積極合作，持續提供優質產品及服務。我們已就標準競投文件訂立若干規定，涵蓋監管合規、勞工常規、反貪污及其他業務操守各方面。

### 董事及高級管理層的個人簡介

本公司董事及高級管理層的個人簡歷載於本報告第24頁至28頁。

### 董事資料變動

根據上市規則第13.51B(1)條，於本公司二零二三年中期報告日期後直至本報告日期本公司董事及最高行政人員無需予列載的資料變動。

# REPORT OF THE DIRECTORS

## 董事會報告

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES

As at 31 December 2023, the interests or short positions of each of the directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (Chap. 571 of the Laws of Hong Kong) (the "SFO"), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which he is taken or deemed to have under such provisions of the SFO) or which were required, pursuant to Section 352 of the SFO, to be entered into the register referred to therein, or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers under the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") to be notified to the Company and the Stock Exchange were as follows:

### 董事及最高行政人員於股份中的權益及淡倉

於二零二三年十二月三十一日，本公司董事及最高行政人員於本公司或其相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份及債券中，擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的有關權益或淡倉(包括彼等根據證券及期貨條例有關條文被當作或視為擁有的權益或淡倉)，或根據證券及期貨條例第352條須記錄於該條文所指的登記冊內，或根據聯交所證券上市規則(「上市規則」)上市發行人董事進行證券交易的標準守則須知會本公司及聯交所的有關權益或淡倉如下：

Name of Directors	Name of Company	Capacity	Number of issued shares held	Approximate percentage of total issued shares of that company
董事姓名	公司名稱	身份	持有已發行股份數目	佔該公司已發行股份總數的概約百分比
Mr. Wang Nian-qiang 王念強先生	The Company 本公司	Beneficial owner and beneficiary 實益擁有人及受益人	17,102,000 <sup>1</sup> (long position) (好倉)	0.76%
	BYD 比亞迪	Beneficial owner 實益擁有人	18,299,740 <sup>2</sup> (long position) (好倉)	0.63%
Mr. Wang Bo 王渤先生	The Company 本公司	Beneficiary 受益人	2,805,000 <sup>3</sup> (long position) (好倉)	0.12%
Mr. Wang Chuan-fu 王傳福先生	BYD 比亞迪	Beneficial owner 實益擁有人	518,351,550 <sup>4</sup> (long position) (好倉)	17.81%
Mr. Qian Jing-jie 錢靖捷先生	The Company 本公司	Beneficial owner 實益擁有人	5,000 (long position) (好倉)	(<0.01%)

# REPORT OF THE DIRECTORS

## 董事會報告

### Notes:

1. Of which 8,500,000 shares are held by Mr. Wang Nian-qiang and 8,602,000 shares are held by Gold Dragonfly Limited (“Gold Dragonfly”), a company incorporated in the British Virgin Islands and wholly owned by BF Gold Dragon Fly (PTC) Limited (“BF Trustee”) as the trustee of BF Trust, the beneficiaries of which include Mr. Wang Nian-qiang.
2. These are the A shares of BYD held by Mr. Wang Nian-qiang. The total issued share capital of BYD as at 31 December 2023 was RMB2,911,142,855, comprising 1,813,142,855 A shares and 1,098,000,000 H shares, all of which have a par value of RMB1 each. The A shares of BYD held by Mr. Wang Nian-qiang represented approximately 1.01% of the total issued A shares of BYD as at 31 December 2023.
3. These shares are held by Gold Dragonfly, a company wholly owned by BF Trustee as the trustee of BF Trust, the beneficiaries of which include Mr. Wang Bo.
4. These are the 513,623,850 A shares, 3,727,700 A shares held in No.1 Assets Management Plan through E Fund BYD and 1,000,000 H shares of BYD held by Mr. Wang Chuan-fu, which represented approximately 28.53% and approximately 0.09% of total issued A shares and H shares of BYD as of 31 December 2023, respectively.

Save as disclosed above, none of the Directors or chief executive had or was deemed to have any interests or short positions in any shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as at 31 December 2023.

### SHARE SCHEME

During the Year under review, the Company did not adopt any share scheme.

### DIRECTORS' RIGHTS TO ACQUIRE SHARES

Save as disclosed under the heading “Directors’ and Chief Executive’s Interests and Short Positions in Shares” above, at no time during the Year was the Company, its holding company or any of its fellow subsidiaries and subsidiaries, a party to any arrangements to enable the Directors or the chief executive of the Company or their associates to acquire benefits by means of the acquisition of shares in the Company or any other body corporate.

### 附註：

1. 其中有8,500,000股股份由王念強先生持有及8,602,000股股份由Gold Dragonfly Limited(「Gold Dragonfly」)持有，後者為一家於英屬處女群島註冊成立的公司，由BF Gold Dragon Fly (PTC) Limited(「BF Trustee」)作為BF Trust(王念強先生為該信託的受益人)的受託人全資擁有。
2. 該等股份為王念強先生持有的比亞迪A股。於二零二三年十二月三十一日，比亞迪的總股本為人民幣2,911,142,855元，包含1,813,142,855股A股及1,098,000,000股H股，彼等股份面值均為人民幣1元。而王念強先生持有比亞迪A股相當於二零二三年十二月三十一日比亞迪已發行A股總數約1.01%。
3. 該等股份由Gold Dragonfly持有，而Gold Dragonfly為一家由BF Trustee作為BF Trust(王渤先生為該信託的受益人)的受託人全資擁有的公司。
4. 該等股份為王傳福先生持有的比亞迪513,623,850股A股，通過易方達資產比亞迪增持1號資產管理計劃持有的3,727,700股A股及1,000,000股H股，分別相當於二零二三年十二月三十一日比亞迪已發行A股總數約28.53%及H股總數約0.09%。

除上文所披露者外，於二零二三年十二月三十一日，董事或最高行政人員概無於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的任何股份、相關股份及債券中擁有或視為擁有任何權益或淡倉。

### 股份計劃

於回顧年內，本公司並無採納股份計劃。

### 董事認購股份的權利

除上文「董事及最高行政人員於股份中的權益及淡倉」所披露者外，於年內的任何時間，本公司、其控股公司或其同系附屬公司及附屬公司概無訂立任何安排，令本公司董事或最高行政人員或其聯繫人可透過購入本公司或任何其他法團的股份而獲益。

# REPORT OF THE DIRECTORS

## 董事會報告

### SUBSTANTIAL SHAREHOLDERS

As at 31 December 2023, so far as being known to the Directors of the Company, the following persons (other than the Directors and chief executive of the Company) had interests or short positions in the ordinary shares and underlying shares of the Company which were required to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO:

Name of Shareholders 股東名稱	Nature of interest 權益性質	Number of ordinary shares in which the interested party has or is deemed to have interests or short positions 權益持有人持有或視為持有權益或淡倉的普通股數目	Approximate percentage of total issued shares 佔已發行股份總數的概約百分比
Golden Link Worldwide Limited ("Golden Link")	Beneficial interest <sup>1</sup> 實益權益 <sup>1</sup>	1,481,700,000 (long position) (好倉)	65.76%
Golden Link Worldwide Limited (「Golden Link」)			
BYD (H.K.) Co., Limited ("BYD HK") BYD (H.K.) Co., Limited (「BYD HK」)	Interest of controlled corporation <sup>1</sup> 受控制法團權益 <sup>1</sup>	1,481,700,000 (long position) (好倉)	65.76%
BYD Company Limited ("BYD") 比亞迪股份有限公司 (「比亞迪」)	Interest of controlled corporation <sup>1</sup> 受控制法團權益 <sup>1</sup>	1,481,700,000 (long position) (好倉)	65.76%

Note:

- BYD is the sole shareholder of BYD HK, which in turn is the sole shareholder of Golden Link. As such, both BYD HK and BYD were deemed to be interested in the shares of the Company held by Golden Link.

Save as disclosed above, as at 31 December 2023, the Company had not been notified by any persons (other than the Directors or chief executive of the Company) who had interests or short positions in the ordinary shares or underlying shares of the Company which were required to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

### 主要股東

於二零二三年十二月三十一日，就本公司董事所知，以下人士(不包括本公司董事及最高行政人員)於本公司普通股及相關股份中，擁有根據證券及期貨條例第XV部第2及第3分部的規定須向本公司及聯交所披露或須記錄於本公司根據證券及期貨條例第336條須存置登記冊內的權益或淡倉：

附註：

- 比亞迪為BYD HK的唯一股東，而BYD HK則為Golden Link的唯一股東。因此，BYD HK及比亞迪均被視為於Golden Link持有的本公司股份中擁有權益。

除上文所披露者外，於二零二三年十二月三十一日，本公司並不知悉任何人士(本公司董事或最高行政人員除外)於本公司普通股或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部的規定須向本公司及聯交所披露或記錄於本公司根據證券及期貨條例第336條須存置登記冊內的權益或淡倉。

# REPORT OF THE DIRECTORS

## 董事會報告

### CORPORATE GOVERNANCE

Report for the corporate governance adopted by the Company is set out on pages 29 to 47 of this annual report.

### REMUNERATIONS OF THE DIRECTORS AND THE FIVE HIGHEST PAID EMPLOYEES

Please refer to the paragraph headed “Remuneration Policy for Directors” in the corporate governance report in this annual report for the details of the Group’s remuneration policy for Directors.

For the Year, the total remuneration of the Directors and the five highest paid employees are set out in notes 9 and 10 to the financial statements.

### PERMITTED INDEMNITY PROVISION

Subject to the Hong Kong Companies Ordinance, every Director or other officer of the Company shall be indemnified out of the assets of the Company against any liability, loss or expenditure incurred by him in defending any legal proceedings which relate to anything done or omitted to be done or alleged to have been done or omitted to be done by him as an officer or auditor of the Company and in which judgment is given in his favour or in which he is acquitted, or incurred in connection with any application in which relief is granted to him by the court from liability in respect of any such act or omission.

### MAJOR CUSTOMERS AND SUPPLIERS

The top five largest customer groups and the largest customer group of the Group represent approximately 77.57% and 48.28% of the Group’s total sales of the Year respectively. The top five largest suppliers and the largest supplier of the Group represent approximately 64.2% and 39.85% of the Group’s total purchase of the Year respectively.

BYD is the controlling Shareholder of the Company indirectly interested in approximately 65.76% of the issued share capital of the Company and one of the top five largest suppliers of the Group. Mr. WANG Chuan-fu, being a non-executive Director of the Company and an executive director and chairman of the board of directors of BYD, and Mr. WANG Nian-qiang, being an executive Director and the chief executive officer of the Company, are interested in approximately 17.81% and 0.63% of the total issued share capital of BYD as at the date of this report, respectively.

Saved as disclosed above, none of the Directors, any of their close associates or any shareholders of the Company (which, to the knowledge of the Directors, own 5% or more of the issued shares of the Company) had any beneficial interest in the top five largest customers or suppliers of the Group.

### 企業管治

本公司採納的企業管治報告載於本年報的第29頁至47頁。

### 董事及五名最高薪酬僱員的薪酬

有關本集團對董事薪酬政策的詳情，請參見本年報中企業管治報告「董事薪酬政策」一段。

年內，董事及前五名最高薪酬僱員的薪酬總額載於財務報表附註9及10。

### 獲准許的彌償條文

受限於香港公司條例，每位董事或本公司其他高級人員因在與其以本公司高級人員或核數師身份作出或不作出或據稱已作出或未作出任何事宜相關，且獲判勝訴或脫罪的任何法律程序中作出抗辯，或於任何就此等作為或不作為的責任獲批予濟助的申請中所招致的任何責任、損失或開支，須以本公司的資產作出彌償。

### 主要客戶及供應商

本集團的五大客戶組及最大客戶組分別佔本集團年度銷售總額約77.57%及48.28%。本集團五大供應商及最大供應商分別佔本集團年度採購總額約64.2%及39.85%。

比亞迪為本公司的控股股東，間接擁有本公司已發行股本約65.76%權益，其亦是本集團的前五大供應商及前五大客戶之一。本公司非執行董事王傳福先生亦為比亞迪執行董事兼董事會主席，於本報告日期在比亞迪全部已發行股本中擁有約17.81%的權益。本公司執行董事兼行政總裁王念強先生於本報告日期在比亞迪全部已發行股本中擁有約0.63%的權益。

除上文所披露者外，本公司董事、彼等的緊密聯繫人或任何股東（指據董事所知擁有本公司5%或以上已發行股份的股東）並無於本集團五大客戶或供應商中擁有任何實益權益。



# REPORT OF THE DIRECTORS 董事會報告

## MANAGEMENT CONTRACTS

No contract concerning the management and operation of the whole or any substantial part of the business of the Company were entered into or existed during the Year.

## NON-COMPETE UNDERTAKING

BYD declared that it has complied with the non-compete deed given by it to Mr. Wang Chuan-fu and Mr. Lv Xiang-yang in favour of the Company (for itself and as trustee for the benefit of its subsidiaries from time to time) (as described in the prospectus of the Company dated 7 December 2007) (the “Non-compete Deed”).

The independent non-executive Directors have also reviewed the compliance by BYD, Mr. Wang Chuan-fu and Mr. Lv Xiang-yang with the Non-compete Deed and the independent non-executive Directors have confirmed that, as far as they can ascertain, there is no incidence of non-compliance with the Non-compete Deed by any of BYD, Mr. Wang Chuan-fu and Mr. Lv Xiang-yang.

## RELATED PARTY TRANSACTIONS

The related party transactions set out in note 36(a) to the financial statements constitute connected transactions or continuing connected transactions (as defined in Chapter 14A of the Listing Rules) of the Company and the Company has complied with the applicable disclosure requirements under Chapter 14A of the Listing Rules in respect of such transactions.

## 管理合約

年內，本公司並無就整體業務或任何重要業務的管理及經營訂立或存有任何合約。

## 不競爭承諾

比亞迪宣告已遵行為本公司(為其本身及作為其不時的附屬公司的利益受託人)的利益向王傳福先生及呂向陽先生作出的不競爭契據(誠如二零零七年十二月七日刊發的本公司招股章程所述) (「不競爭契據」)。

獨立非執行董事亦已審閱比亞迪、王傳福先生及呂向陽先生遵行不競爭契據的情況，且獨立非執行董事確認據彼等可確定的範圍內，比亞迪、王傳福先生及呂向陽先生概無作出不遵行不競爭契據的事項。

## 關連方交易

載於財務報表附註36(a)的關連方交易構成本公司的關連交易或持續關連交易(定義見上市規則第14A章)，且本公司已就有關交易遵守上市規則第14A章的適用披露規定。

# REPORT OF THE DIRECTORS

## 董事會報告

### CONNECTED TRANSACTIONS

Details of the connected transactions are as follows:

#### THE FOLLOWING CONNECTED TRANSACTIONS OF THE GROUP ARE SUBJECT TO THE REPORTING AND ANNOUNCEMENT REQUIREMENTS UNDER CHAPTER 14A OF THE LISTING RULES

(i) *Sale of assets by the Group to BYD*

On 28 November 2023, the Company entered into the assets sale agreement with BYD, under which the Group sold pressing machine, welding machine, measurement machine and other equipment to BYD and its subsidiaries ("BYD Group", excluding, except where the context indicates otherwise, the Group), at the consideration of RMB121,325,000, which was determined with reference to the unaudited net asset value of the assets transferred as at 31 October 2023.

The proceeds from the aforesaid sale were used as general working capital of the Group.

As BYD is the controlling Shareholder of the Company, BYD and its subsidiaries (other than the Group) are connected persons of the Company. Therefore, the assets sale transaction constituted a connected transaction for the Company under Chapter 14A of the Listing Rules. The sale under the Assets Sale Agreement signed in November 2023 has been aggregated with the December 2022 assets sale transaction (which was a fully-exempted connected transaction under Chapter 14A of the Listing Rules) and the June 2023 assets sale transaction (which was a fully-exempted connected transaction under Chapter 14A of the Listing Rules), for the purpose of calculating percentage ratios stipulated under Rule 14.07 of the Listing Rules. As all the applicable percentage ratios calculated on the aggregate basis exceeded 0.1% but were less than 5%, the sale was subject to the reporting and announcement requirements but was exempted from the independent Shareholders' approval requirement under Rule 14A.76 of the Listing Rules.

### 關連交易

關連交易詳情如下：

以下的本集團關連交易須遵守上市規則第14A章的申報及公告規定

(i) *本集團向比亞迪出售資產*

於二零二三年十一月二十八日，本公司與比亞迪訂立資產出售協議，由本集團向比亞迪及其附屬公司（「比亞迪集團」，除文義另有所指外，不包括本集團）出售壓力機、焊接機、測試機等設備，代價為人民幣121,325,000元，乃參考轉讓資產於二零二三年十月三十一日的未經審核資產淨值釐定。

上述出售事項的交易所得款項被用作集團的一般營運資金。

比亞迪乃本公司的控股股東，比亞迪及其附屬公司（本集團除外）為本公司的關連人士；因此，資產出售構成本公司根據上市規則第14A章的關連交易。於二零二三年十一月訂立的資產出售協議項下的出售已與二零二二年十二月之資產出售交易（該交易為上市規則第14A章規定的完全豁免關連交易）及二零二三年六月之資產出售交易（該交易為上市規則第14A章規定的完全豁免關連交易）合併，以計算上市規則第14.07條訂明的百分比率。由於按合併基準計算的適用百分比率全部超過0.1%但低於5%，故出售事宜已遵守根據上市規則第14A.76條申報及公告規定但獲豁免獨立股東批准規定。





## REPORT OF THE DIRECTORS 董事會報告

On 26 December 2023, the Company entered into another assets sale agreement with BYD, under which the Group sold pressing machine, welding machine, measurement machine and other equipment to BYD Group, at the consideration of RMB4,035,000, which was determined with reference to the unaudited net asset value of the assets transferred as at 31 October 2023.

The proceeds from the aforesaid sale were used as general working capital of the Group.

As BYD is the controlling Shareholder of the Company, BYD and its subsidiaries (other than the Group) are connected persons of the Company. Therefore, the assets sale transaction constituted a connected transaction for the Company under Chapter 14A of the Listing Rules. The sale under the assets sale agreement signed in December 2023 has been aggregated with the December 2022 assets sale transaction (which was a fully-exempted connected transaction under Chapter 14A of the Listing Rules), the June 2023 assets sale transaction (which was a fully-exempted connected transaction under Chapter 14A of the Listing Rules) and the November 2023 assets sale transaction (details of which were set out in the announcement of the Company dated 28 November 2023), for the purpose of calculating percentage ratios stipulated under Rule 14.07 of the Listing Rules. As all the applicable percentage ratios calculated on the aggregate basis exceeded 0.1% but were less than 5%, the sale was subject to the reporting and announcement requirements but was exempted from the independent Shareholders' approval requirement under Rule 14A.76 of the Listing Rules.

於二零二三年十二月二十六日，本公司與比亞迪訂立另一份資產出售協議，由本集團向比亞迪集團出售壓力機、焊接機、測試機等設備，代價為人民幣4,035,000元，乃參考轉讓資產於二零二三年十月三十一日的未經審核資產淨值釐定。

上述出售事項的交易所得款項被用作集團的一般營運資金。

比亞迪乃本公司的控股股東，比亞迪及其附屬公司(本集團除外)為本公司的關連人士；因此，資產出售構成本公司根據上市規則第14A章的關連交易。於二零二三年十二月訂立的資產出售協議項下的出售已與二零二二年十二月之資產出售交易(該交易為上市規則第14A章規定的完全豁免關連交易)、二零二三年六月之資產出售交易(該交易為上市規則第14A章規定的完全豁免關連交易)及二零二三年十一月之資產出售交易(細節載於公司於二零二三年十一月二十八日刊發公告)合併，以計算上市規則第14.07條訂明的百分比率。由於按合併基準計算的適用百分比率全部超過0.1%但低於5%，故出售事宜已遵守根據上市規則第14A.76條申報及公告規定但獲豁免獨立股東批准規定。

# REPORT OF THE DIRECTORS

## 董事會報告

### CONTINUING CONNECTED TRANSACTIONS

Details of the continuing connected transactions are as follows:

#### A. THE FOLLOWING CONTINUING CONNECTED TRANSACTIONS OF THE GROUP ARE SUBJECT TO THE REPORTING AND ANNOUNCEMENT REQUIREMENTS UNDER CHAPTER 14A OF THE LISTING RULES

(i) *Provision of utilities connection and/or utilities by BYD Group to the Group*

According to the agreement in relation to the provision of utilities dated 8 December 2021 between the Company and BYD, BYD Group has agreed to provide certain utilities or utilities connection (as the case may be), including water, electricity and gas, to the Group during the period from 1 January 2022 to 31 December 2024.

As BYD is the controlling Shareholder of the Company, BYD and its subsidiaries (other than the Group) are connected persons of the Company.

The annual cap of the total amount for provision of utilities connection and/or utilities by BYD Group to the Group for the Year was RMB865,845,000, and the actual aggregate amount was approximately RMB612,264,000.

(ii) *Provision of processing services by BYD Group to the Group*

According to the New Processing Services Agreement dated 8 December 2021 between the Company and BYD, BYD Group has agreed to provide to the Group certain design, construction, testing, quality control, processing and repairing services for certain products (including handset metal parts) and facilities (including factory renovation and wastewater treatment) of the Group during the period from 1 January 2022 to 31 December 2024.

As BYD is the controlling Shareholder of the Company, BYD and its subsidiaries (other than the Group) are connected persons of the Company.

The annual cap of the total amount of the processing service fee payable by the Group to BYD Group for the Year was RMB1,092,951,000, and the actual aggregate amount was approximately RMB433,367,000.

### 持續關連交易

持續關連交易的詳情如下：

#### A. 下文所載本集團的持續關連交易須遵守上市規則第14A章的申報及公告規定

(i) *比亞迪集團向本集團提供動能接駁及／或動能*

按本公司與比亞迪於二零二一年十二月八日簽訂的提供動能服務協議，於二零二二年一月一日至二零二四年十二月三十一日止期間，比亞迪集團同意向本集團提供若干動能或動能接駁（視情況而定），包括水、電、氣。

由於比亞迪是本公司的控股股東，故比亞迪及其附屬公司（本集團除外）為本公司的關連人士。

年內，比亞迪集團為本集團提供動能接駁及／或動能的總金額的年度上限為人民幣865,845,000元，實際發生總金額約為人民幣612,264,000元。

(ii) *比亞迪集團向本集團提供加工服務*

根據本公司與比亞迪於二零二一年十二月八日簽訂新加工服務協議，於二零二二年一月一日至二零二四年十二月三十一日止期間，比亞迪集團同意為本集團若干產品（包括手機金屬零部件）及設施（包括工廠裝修及污水處理）提供若干設計、建造、測試、質量控制、加工及維修服務。

由於比亞迪是本公司的控股股東，故比亞迪及其附屬公司（本集團除外）為本公司的關連人士。

年內，本集團自比亞迪集團獲得加工服務的花費支出的年度上限為人民幣1,092,951,000元，實際發生總金額約為人民幣433,367,000元。

# REPORT OF THE DIRECTORS

## 董事會報告

### (iii) *Leasing of properties by BYD Group to the Group*

According to the New Property Leasing Framework Agreement dated 8 December 2021 between the Company and BYD, the parties have agreed that the Group may from time to time lease the properties of the BYD Group in the PRC during the period from 1 January 2022 to 31 December 2024, predominantly factory and office space, for the purposes of its daily operations.

As BYD is the controlling Shareholder of the Company, BYD and its subsidiaries (other than the Group) are connected persons of the Company.

The annual cap of the total amount payable by the Group to BYD Group for leasing of properties for the Year was RMB454,759,000, and the actual aggregate amount was approximately RMB300,701,000.

### (iv) *Provision of purchasing services by BYD Group to the Group*

According to the New Supply Chain Management Service Agreement dated 8 December 2021 between the Company and BYD, BYD Group has agreed to provide purchasing service to the Group during the period from 1 January 2022 to 31 December 2024. Under this arrangement, the BYD Group will provide purchase order execution and logistic support to the Group, including but not limited to the consolidation of purchase orders from the Group in respect of production equipment, machinery and raw materials for the Group's production of handset parts and components, new intelligent equipment and rotatable display screens, selection of appropriate suppliers, negotiation with suppliers for bulk purchase discount and delivery schedule, as well as quality control and inspection and provide legal and other consultation services to the Group on matters in relation to the provision of purchasing services.

As BYD is the controlling Shareholder of the Company, BYD and its subsidiaries (other than the Group) are connected persons of the Company.

The annual cap of the total amount for provision of purchasing services by BYD Group for the Year was RMB97,796,000, and the actual aggregate amount was approximately RMB77,957,000.

### (iii) *比亞迪集團向本集團出租物業*

根據本公司與比亞迪於二零二一年十二月八日簽訂的新物業租賃框架協議，於二零二二年一月一日至二零二四年十二月三十一日止期間，訂約方同意本集團可不時租賃比亞迪集團在中國的物業，主要為工廠及辦公室，作其日常營運之用。

由於比亞迪是本公司的控股股東，故比亞迪及其附屬公司(本集團除外)為本公司的關連人士。

年內，本集團向比亞迪集團租賃物業支付的總金額的年度上限為人民幣454,759,000元，實際發生總金額約為人民幣300,701,000元。

### (iv) *比亞迪集團向本集團提供採購服務*

根據本公司與比亞迪於二零二一年十二月八日簽訂的新供應鏈管理服務合同，於二零二二年一月一日至二零二四年十二月三十一日止期間，比亞迪集團同意向本集團提供採購服務。根據此項安排，比亞迪集團將就採購訂單執行及物流向本集團提供支持，包括但不限於綜合本集團就其生產手機零部件、新型智能設備及旋轉顯示屏的生產設備、機器及原材料下達的採購訂單、挑選合適供應商、就大宗採購的折扣及交付時間表與供應商進行磋商以及進行質量控制及檢查；及就提供採購服務相關事項向本集團提供法律及其他諮詢服務。

由於比亞迪是本公司的控股股東，故比亞迪及其附屬公司(本集團除外)為本公司的關連人士。

年內，比亞迪集團提供採購服務的總金額的年度上限為人民幣97,796,000元，實際發生總金額約為人民幣77,957,000元。



# REPORT OF THE DIRECTORS

## 董事會報告

### (v) *Provision of processing services by the Group to BYD Group*

According to the New BE Processing Services Agreement dated 8 December 2021 between the Company and BYD, the Group has agreed to provide to BYD Group automation equipment design services, certain processing services, testing services and research and development support for certain products of the BYD Group during the period from 1 January 2022 to 31 December 2024.

Following the aforementioned agreement, the Company entered into supplemental agreements with BYD on 22 September 2022 and 11 November 2022, respectively, to revise the existing annual caps. Save for the revision of the existing annual caps, all other terms and conditions (including pricing basis) under the New BE Processing Services Agreement remained unchanged.

As BYD is the controlling Shareholder of the Company, BYD and its subsidiaries (other than the Group) are connected persons of the Company.

The annual cap of the total amount for provision of processing services to BYD Group for the Year was RMB2,052,409,000, and the actual aggregate amount was approximately RMB1,137,236,000.

### (v) 本集團向比亞迪集團提供加工服務

根據本公司與比亞迪於二零二一年十二月八日簽訂的新比亞迪電子加工服務協議，於二零二二年一月一日至二零二四年十二月三十一日止期間，本集團同意向比亞迪集團提供自動化設備設計服務、就比亞迪集團若干產品提供加工服務、測試服務及研發支持等。

繼有關協議，本公司與比亞迪分別於二零二二年九月二十二日、二零二二年十一月十一日訂立補充協議，以修訂現有年度上限。除修訂現有年度上限外，新比亞迪電子加工服務協議項下的所有其他條款及條件(包括定價基準)均保持不變。

由於比亞迪是本公司的控股股東，故比亞迪及其附屬公司(本集團除外)為本公司的關連人士。

年內，向比亞迪集團提供加工服務的總金額的年度上限為人民幣2,052,409,000元，實際發生總金額約為人民幣1,137,236,000元。

# REPORT OF THE DIRECTORS

## 董事會報告

### (vi) *Provision of available-for-sale automotive core components and special purpose electric vehicles by BYD Group to the Group*

According to the New Automotive Core Components and Special Purpose Electric Vehicles Purchase Agreement dated 8 December 2021 between the Company and BYD, the Group may purchase certain goods from the BYD Group during the period from 1 January 2022 to 31 December 2024, including automotive core components, special purpose electric vehicles and certain other materials. Following the said agreement, the Company entered into the Automotive Core Components and Special Purpose Electric Vehicles Purchase Supplemental Agreement with BYD on 2 November 2022 to revise the original annual cap for the year ended 31 December 2022. Save for the revision of the 2022 annual cap, all other terms and conditions and the other existing annual caps under the original New Automotive Core Components and Special Purpose Electric Vehicles Purchase Agreement remained the same.

As BYD is the controlling Shareholder of the Company, BYD and its subsidiaries (other than the Group) are connected persons of the Company.

The annual cap of the total amount for acquisition of new automotive core components and special purpose electric vehicles from BYD for the Year was RMB549,176,000, and the actual aggregate amount was approximately RMB219,842,000.

### (vii) *Provision of power supply services by the Group to the BYD Group*

According to the New Power Supply Services Agreement dated 8 December 2021 between the Company and BYD, the Group shall provide electricity to the BYD Group during the period from 1 January 2022 to 31 December 2024 to satisfy the day-to-day operations and production needs of the BYD Group in the industrial hubs in regions such as Baolong, Shenzhen, the PRC. Following the execution of the aforesaid agreement, on 16 October 2023, the Company entered into a supplemental agreement for power supply services with BYD to revise the then existing annual caps. Save for the revision of the existing annual caps, all other terms and conditions under the New Power Supply Services Agreement remained the same.

### (vi) *比亞迪集團向本集團提供可供出售的汽車核心零部件及電動專用車*

根據本公司與比亞迪於二零二一年十二月八日簽訂的新汽車核心零部件及電動專用車採購協議，於二零二二年一月一日至二零二四年十二月三十一日止期間，本集團可向比亞迪集團購買若干貨品，包括汽車核心零部件、電動專用車及若干其他物料。訂立上述協議後，本公司與比亞迪於二零二二年十一月二日訂立汽車核心零部件及電動專用車採購補充協議，以修訂截至二零二二年十二月三十一日止年度的原有年度上限。除修訂二零二二年度上限外，原新汽車核心零部件及電動專用車採購協議項下的所有其他條款條件以及其他現有年度上限保持不變。

比亞迪是本公司的控股股東，故比亞迪及其附屬公司(本集團除外)為本公司的關連人士。

年內，自比亞迪獲得新汽車核心零部件及電動專用車的總金額的年度上限為人民幣549,176,000元，實際發生總金額約為人民幣219,842,000元。

### (vii) *本集團向比亞迪集團提供供電服務*

根據本公司與比亞迪於二零二一年十二月八日簽訂的新供電服務協議，於二零二二年一月一日至二零二四年十二月三十一日止期間，本集團將向比亞迪集團提供電力，以滿足比亞迪集團在中國深圳寶龍等工業園區的日常營運及生產需求。訂立上述協議後，本公司與比亞迪於二零二三年十月十六日訂立電能供應服務補充協議，以修訂當時的現有年度上限。除修訂現有年度上限外，新供電服務協議項下的所有其他條款條件以及其他現有年度上限保持不變。



## REPORT OF THE DIRECTORS 董事會報告

As BYD is the controlling Shareholder of the Company, BYD and its subsidiaries (other than the Group) are connected persons of the Company.

The annual cap of the total amount for provision of power supply services by the Group to BYD Group for the Year was RMB185,277,000, and the actual aggregate amount was approximately RMB151,193,000.

### *(viii) Sharing of Ancillary Services by the BYD Group with the Group*

According to the New Comprehensive Services Master Agreement dated 8 December 2021 between the Company and BYD, BYD Group has agreed to provide to the Group the ancillary services, such as telecommunication and computer network services and enterprise resources planning and office automation (“Ancillary Services”) required for the Group’s business operations during the period from 1 January 2022 to 31 December 2024. Following the execution of the aforesaid agreement, on 26 December 2023, the Company entered into the Supplemental Comprehensive Services Master Agreement with BYD to revise the then existing annual caps. Save for the revision of the existing annual caps, all other terms and conditions under the New Comprehensive Services Master Agreement remained the same.

As BYD is the controlling Shareholder of the Company, BYD and its subsidiaries (other than the Group) are connected persons of the Company.

The annual cap of the total amount for sharing of Ancillary Services by BYD Group with the Group for the Year was RMB52,454,000, and the actual aggregate amount was approximately RMB48,876,000.

由於比亞迪是本公司的控股股東，故比亞迪及其附屬公司(本集團除外)為本公司的關連人士。

年內，本集團向比亞迪集團提供供電服務的總金額的年度上限為人民幣185,277,000元，實際發生總金額約為人民幣151,193,000元。

### *(viii) 比亞迪集團與本集團共用配套服務*

按本公司與比亞迪於二零二一年十二月八日簽訂的新綜合服務總協議，於二零二二年一月一日至二零二四年十二月三十一日止期間，比亞迪集團同意向本集團提供本集團業務營運所需的配套服務，如電訊及電腦網絡服務以及企業資源規劃及辦公室自動化服務(「配套服務」)。訂立上述協議後，本公司與比亞迪於二零二三年十二月二十六日訂立補充綜合服務總協議，以修訂當時的現有年度上限。除修訂現有年度上限外，新綜合服務總協議項下的所有其他條款條件以及其他現有年度上限保持不變。

由於比亞迪是本公司的控股股東，故比亞迪及其附屬公司(本集團除外)為本公司的關連人士。

年內，比亞迪集團與本集團共用配套服務的總金額的年度上限為人民幣52,454,000元，實際發生總金額約為人民幣48,876,000元。

### B. THE FOLLOWING CONTINUING CONNECTED TRANSACTIONS OF THE GROUP ARE SUBJECT TO THE REPORTING, ANNOUNCEMENT AND INDEPENDENT SHAREHOLDERS' APPROVAL REQUIREMENTS UNDER CHAPTER 14A OF THE LISTING RULES

#### (i) *Supply of products by the Group to BYD Group*

According to the New Supply Agreement and the Supplemental Supply Agreement dated 8 December 2021 and 11 November 2022 respectively between the Company and BYD, the Company has agreed to supply to BYD Group products and materials required for the production of BYD Group's products during the period from 1 January 2022 to 31 December 2024, such as rotatable display screens, injection molded parts, moulds and certain other products and materials including intelligent driving, intelligent cockpits and automobile parts production line equipment.

As BYD is the controlling Shareholder of the Company, BYD and its subsidiaries (other than the Group) are connected persons of the Company.

The total annual cap for the supply of products by the Group to BYD Group for the Year was RMB24,480,296,000, and the actual aggregate amount was approximately RMB11,543,923,000.

#### (ii) *Purchase of products (including batteries) from BYD Group (other than the Group)*

According to the New Purchase Agreement and the Supplemental Purchase Agreement dated 8 December 2021 and 11 November 2022 respectively between the Company and BYD, BYD has agreed to supply batteries used for producing specific new intelligent products, materials used for production of handset casings, plastic structural parts, packaging materials and certain other products and materials, as well as batteries according to the specifications as requested by the Group from time to time for certain new intelligent products produced by the Group to the Group during the period from 1 January 2022 to 31 December 2024.

### B. 下列所載本集團的持續關連交易須遵守上市規則第14A章所載的申報、公告及獨立股東批准規定

#### (i) *本集團向比亞迪集團供應產品*

根據本公司與比亞迪於二零二一年十二月八日及二零二二年十一月十一日簽訂的新供應協議及供應補充協議，本公司同意於二零二二年一月一日至二零二四年十二月三十一日止期間，為比亞迪集團供應生產比亞迪集團產品所需的產品及物料，如旋轉顯示屏、注塑件、模具、以及智能駕駛、智能座艙及汽車零部件產線設備等若干其他產品及物料。

由於比亞迪是本公司的控股股東，故比亞迪及其附屬公司(本集團除外)為本公司的關連人士。

年內，本集團為比亞迪集團供應產品的總的年度上限為人民幣24,480,296,000元，實際發生總金額約為人民幣11,543,923,000元。

#### (ii) *向比亞迪集團(本集團除外)購買產品(包括電池)*

根據本公司及比亞迪於二零二一年十二月八日及二零二二年十一月十一日訂立的新採購協議及採購補充協議，比亞迪同意於二零二二年一月一日至二零二四年十二月三十一日止期間，向本集團供應生產特定新型智能產品所電池、生產手機機殼所用物料、塑膠結構件、包裝材料、若干其他產品及物料以及根據本集團不時要求的規格為本集團生產的若干新型智能產品供應電池。

# REPORT OF THE DIRECTORS

## 董事會報告

As BYD is the controlling Shareholder of the Company, BYD and its subsidiaries (other than the Group) are connected persons of the Company.

The annual cap for purchasing products (including batteries) by the Group from BYD Group for the Year was RMB6,353,855,000, and the actual aggregate amount was approximately RMB4,765,057,000.

### (iii) Provision of deposit services by BYD Auto Finance to the Group

Pursuant to the framework agreement entered into between BYD Precision, a wholly-owned subsidiary of the Company, and BYD on 14 May 2021, BYD Auto Finance agreed to provide fixed deposit services to BYD Precision within the scope as permitted by the China Banking and Insurance Regulatory Commission and in accordance with all relevant rules and regulations for the period from the effective date of the relevant framework agreement to 31 December 2023. The relevant interest rates shall be determined in accordance with the relevant benchmark rates prescribed by the People's Bank of China and shall not be lower than the interest rates offered by other mainstream commercial banks in the PRC for comparable deposits with similar nature for the same period and the interest rates offered by BYD Auto Finance to any other successful applications from shareholders of BYD Auto Finance (other than the Group) for comparable deposits with similar nature for the same period, and is subject to all rules and regulations set by the People's Bank of China and/or all other domestic rules and regulations in the PRC.

As BYD is the controlling shareholder of the Company, BYD and its subsidiaries (other than the Group) are connected persons of the Company. As BYD Auto Finance is a non-wholly owned subsidiary of BYD, BYD Auto Finance is also a connected person of the Company.

For the Year, the proposed annual maximum daily deposit balance of the deposit services provided by BYD Auto Finance to the Group was RMB8,500,000,000 and the actual maximum deposit balance incurred during the Year was approximately RMB0.

由於比亞迪是本公司的控股股東，故比亞迪及其附屬公司(本集團除外)為本公司的關連人士。

年內，本集團向比亞迪集團購買產品(包括電池)的年度上限為人民幣6,353,855,000元，實際發生總金額約為人民幣4,765,057,000元。

### (iii) 比亞迪汽車金融向本集團提供存款服務

根據本公司全資附屬公司比亞迪精密與比亞迪於二零二一年五月十四日簽訂的框架協議，比亞迪汽車金融同意自相關框架協議生效日期至二零二三年十二月三十一日止期間，在中國銀行保險監督管理委員會許可的範圍內及根據所有相關規則及規例向比亞迪精密提供定期存款服務。有關利率應按照中國人民銀行規定的相關基準利率釐定，且不得低於中國其他主流商業銀行就同期類似性質的可比較存款所提供的利率以及比亞迪汽車金融就同期類似性質的可比較存款向比亞迪汽車金融股東(本集團除外)任何其他成功申請提供的利率及須遵守中國人民銀行制定的所有規則及規例及／或中國所有其他國內規則及規例。

由於比亞迪是本公司的控股股東，故比亞迪及其附屬公司(本集團除外)為本公司的關連人士。由於比亞迪汽車金融為比亞迪的非全資附屬公司，故比亞迪汽車金融亦為本公司的關連人士。

年內，比亞迪汽車金融向本集團提供存款服務之年內建議每日最高存款結餘為人民幣8,500,000,000元，年內實際發生最高存款結餘約為人民幣0元。



# REPORT OF THE DIRECTORS

## 董事會報告

The Directors (including the independent non-executive Directors) have reviewed the above continuing connected transactions and confirmed that the transactions have been entered into:

- (1) in the ordinary and usual course of business of the Group;
- (2) on normal commercial terms; and
- (3) in accordance with the relevant agreements entered into on terms which are fair and reasonable and in the interests of the Shareholders of the Company as a whole.

The auditors of the Company have provided a letter and confirmed that for the aforesaid continuing connected transactions:

1. nothing has come to their attention that causes the auditors to believe that the disclosed continuing connected transactions have not been approved by the Board;
2. for transactions involving the provision of goods or services by the Group, nothing has come to their attention that causes the auditors to believe that the transactions were not, in all material respects, in accordance with the pricing policies of the Group;
3. nothing has come to their attention that causes the auditors to believe that the transactions were not entered into, in all material respects, in accordance with the relevant agreements governing such transactions; and
4. with respect to the aggregate amount of each of the continuing connected transactions set out in the attached list of continuing connected transactions, nothing has come to their attention that causes the auditors to believe that the disclosed continuing connected transactions have exceeded the annual caps as set by the Company.

Mr. Wang Chuan-fu, a non-executive Director of the Company, has also been an executive director and chairman of the board of directors of BYD. As Mr. Wang Chuan-fu held certain interests in the shares of BYD as at the dates of the aforesaid connected transactions and continuing connected transactions, Mr. Wang Chuan-fu, being the Director who may have a material interest in the aforesaid transactions, has voluntarily abstained from voting on the board resolutions of the Company concerning the aforesaid transactions.

董事(包括獨立非執行董事)已審閱上述持續關連交易，並確認有關交易：

- (1) 乃於在本集團日常及一般業務過程中進行；
- (2) 乃按一般商業條款進行；及
- (3) 根據按公平合理之條款，且符合本公司股東整體利益而訂立的相關協議進行。

本公司核數師已提供函件，並確認上述持續關連交易：

1. 彼等概無注意到任何事宜，致使核數師認為所披露的持續關連交易並無獲得董事會批准；
2. 就涉及本集團提供貨品或服務之交易而言，彼等並無察悉任何事項致使核數師認為該等交易在所有重大方面並未按照本集團的定價政策進行；
3. 彼等概無注意到任何事宜，致使核數師認為該等交易並非在所有重大方面按照規管該等交易的相關協議訂立；及
4. 就隨附持續關連交易清單所載各項持續關連交易的總金額而言，彼等概無注意到任何事宜，致使核數師認為所披露的持續關連交易超過了本公司設定的年度上限。

王傳福先生為本公司的非執行董事，亦為比亞迪的執行董事及董事會主席。由於王傳福先生於上述關連交易及持續關連交易的日期持有比亞迪股份的若干權益，王傳福先生作為在上述交易中可能擁有重大權益的董事，自願於就上述交易的本公司董事會決議投票中避席。

# REPORT OF THE DIRECTORS

## 董事會報告

### PURCHASE, SALE OR REDEMPTION OF SHARES

The Company did not redeem any of its shares during the period from 1 January 2023 to 31 December 2023. During the Year, neither the Company nor any of its subsidiaries purchased or sold any of the Company's shares.

### DIRECTORS' INTEREST IN CONTRACTS

Save for the connected transactions and continuing connected transactions described in this report, no Directors or entities connected to the Directors have direct or indirect material interests in any material transactions or arrangements conducted or material contracts entered into by the Company or any of its subsidiaries at any time during or at the end of the Year.

### SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors as at the date of this report, the Directors confirm that the Company has maintained sufficient public float during the Year.

### CONFIRMATION OF INDEPENDENCE

Each independent non-executive Director has provided a statement confirming his/her independence to the Company pursuant to Rule 3.13 of the Listing Rules. The Company assessed that each independent non-executive Director continues to be independent.

### INDEPENDENT INTERNATIONAL AUDITOR

Since the incorporation of the Company, all its financial statements have been audited by Ernst & Young. A resolution will be proposed regarding the re-appointment of Ernst & Young as the Company's independent international auditor for 2024 at the AGM. There is no disagreement with the audit committee on such appointment.

By the order of the Board

*Director*

**Wang Nian-qiang**

26 March 2024

### 購買、出售或購回股份

於二零二三年一月一日起至二零二三年十二月三十一日止，本公司並無贖回其任何股份。年內，本公司或其任何附屬公司概無購買或出售任何本公司股份。

### 董事合約權益

除本報告中所述關連交易及持續關連交易外，董事及與董事有關連的實體於本公司或其任何附屬公司在年內或年末任何時間所進行的重大交易或安排，或訂立的重大合約中概無直接或間接擁有重大權益。

### 公眾持股量的足夠性

於本報告日期，根據本公司可公開獲取的信息及就董事所知，董事確認本公司於年內維持足夠的公眾持股水平。

### 確認獨立性

每位獨立非執行董事均已根據上市規則第3.13條的規定就其獨立性向本公司提供確認書。本公司經評估後認為各獨立非執行董事繼續為獨立人士。

### 獨立國際核數師

自本公司註冊成立後，其財務報表均由安永會計師事務所審核。本公司將於股東週年大會上提呈續聘安永會計師事務所為本公司二零二四年度獨立國際核數師的決議案。對於該聘任事項，審核委員會並無任何分歧。

承董事會命

*董事*

**王念強**

二零二四年三月二十六日

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告



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To the members of  
**BYD ELECTRONIC (INTERNATIONAL) COMPANY LIMITED**  
(Incorporated in Hong Kong with limited liability)

致  
比亞迪電子(國際)有限公司股東  
(於香港註冊成立的有限公司)

### OPINION

We have audited the consolidated financial statements of BYD ELECTRONIC (INTERNATIONAL) COMPANY LIMITED (the “Company”) and its subsidiaries (the “Group”) set out on pages 146 to 255, which comprise the consolidated statement of financial position as at 31 December 2023, and the consolidated statement of profit or loss, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2023, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

### BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing (“HKSA”) issued by the HKICPA. Our responsibilities under those standards are further described in the *Auditor’s responsibilities for the audit of the consolidated financial statements* section of our report. We are independent of the Group in accordance with the HKICPA’s *Code of Ethics for Professional Accountants* (the “Code”), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### 意見

我們已審核比亞迪電子(國際)有限公司(「貴公司」)及其附屬公司(「貴集團」)載於第146頁至第255頁的合併財務報表，此合併財務報表包括於二零二三年十二月三十一日的合併財務狀況表，及截至該日止年度的合併損益表、合併綜合收益表、合併權益變動表及合併現金流量表，以及合併財務報表附註，包括重大會計資料。

我們認為，合併財務報表已按照香港會計師公會(「香港會計師公會」)頒佈的《香港財務報告準則》(「《香港財務報告準則》」)真實公允地反映貴集團於二零二三年十二月三十一日的合併財務狀況，以及貴集團截至該日止年度的合併財務業績及合併現金流量，並已根據《香港公司條例》妥為編製。

### 意見基礎

我們乃根據香港會計師公會頒佈的《香港審核準則》(「《香港審核準則》」)進行審核。我們就該等準則須承擔的責任在本報告之核數師就審核合併財務報表須承擔的責任一節中詳述。根據香港會計師公會的《專業會計師道德守則》(「《守則》」)，我們獨立於貴集團，並已根據《守則》履行其他道德責任。我們相信，我們已獲取充分及恰當的審核憑證，足以為我們的意見提供基礎。



# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current year. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

### 關鍵審核事項

根據我們的專業判斷，關鍵審核事項為我們審核本年度合併財務報表中最重要的事項。我們在審核整體合併財務報表及就此形成意見時處理該等事項，且不會就該等事項單獨發表意見。就以下各事項而言，我們亦於該情況下提供有關核數師如何處理該事項的說明。

我們已履行本報告之核數師就審核合併財務報表須承擔的責任一節中所述的責任(包括有關該等事項)。因此，我們的審核包括執行有關程序，旨在對合併財務報表的重大錯誤陳述的風險評估作出反應。審核程序的結果(包括用於處理以下事項的程序)為隨附合併財務報表的審核意見提供基礎。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### Key audit matter

#### 關鍵審核事項

Provision for impairment on trade receivables 應收貿易款項的減值撥備

As at 31 December 2023, the Group recorded trade receivables of RMB23,061,242,000 and provision of RMB49,972,000 in the consolidated financial statements account.

Management uses a provision matrix to calculate expected credit losses for trade receivables. The application of provision matrix requires to consider all reasonable and reliable information, including customers' credit risks, ageing of receivables, existence of disputes and historic payments, as well as forecasts of future economic conditions. The groupings of various customer segments and the estimation of expected credit loss rate involve significant judgements and estimates.

Details of the provision for expected credit losses on trade receivables are disclosed in notes 2.4, 3 and 20 to the consolidated financial statements.

We performed the following procedures, among others, in related to expected credit losses of trade receivables:

- Obtained an understanding of the key internal controls of provision for expected credit losses and its design and operating effectiveness;
- Discussed with management on the identification of customer segments and estimates on expected credit losses, reviewed its accuracy based on historical incurred losses, and evaluated the reasonableness of management's expected credit loss model by considering current economic conditions;
- For trade receivables with an individually assessed credit risk exposure, discussed with management on the reasonableness of identification and analysed the recoverability of such receivables;
- For trade receivables with the credit risk exposure assessed based on provision matrix, evaluated the reasonableness of estimates on the expected credit loss model based on type of customers and historical incurred losses; and
- Recalculated the management's impairment provision of trade receivables to ensure mathematical accuracy.

### How our audit addressed the key audit matter

#### 我們於審核時如何處理關鍵審核事項

於二零二三年十二月三十一日，貴集團於合併財務報表中錄得人民幣23,061,242,000元的應收貿易款項及人民幣49,972,000元的撥備。

管理層使用撥備矩陣計算應收貿易款項的預期信貸虧損。使用撥備矩陣須考慮所有合理及可靠資料，包括客戶的信貸風險、應收款項賬齡、是否存在糾紛及過往付款以及未來經濟狀況預測。各客戶分部的分類及預期信貸虧損率的估計涉及重大判斷及估計。

應收貿易款項的預期信貸虧損撥備詳情披露於合併財務報表附註2.4、3及20。

我們對有關應收貿易款項的預期信貸虧損執行以下程序(其中包括)：

- 了解預期信貸虧損撥備的關鍵內部監控及其設計及運行的有效性；
- 與管理層討論客戶分部識別及預期信貸虧損估計，根據過往產生的虧損檢討其準確性及通過考量目前經濟狀況評估管理層的預期信貸虧損模式的合理性；
- 就單獨評估信貸風險的應收貿易款項而言，與管理層討論識別有關應收款項的合理性及分析有關應收款項的可收回性；
- 就根據撥備矩陣評估信貸風險的應收貿易款項而言，評估根據客戶類型及過往產生的虧損所作出的預期信貸虧損模式估計的合理性；及
- 重新計算管理層對應收貿易款項計提的減值撥備以確保算術準確性。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### Key audit matter

#### 關鍵審核事項

#### Inventory provision 存貨撥備

As at 31 December 2023, inventories and related provision amounted to RMB18,727,652,000 and RMB186,174,000, respectively, which were material to the consolidated financial statements.

Inventories are stated at the lower of cost and net realisable value. The inventories of the Group are mobile intelligent terminals and other products which are subject to rapid product innovations and technological upgrades and therefore have a high risk of obsolescence. Management assessment on inventory provision is judgemental and is based on assumptions, specifically the forecasted inventory usage, estimated selling prices and cost to be incurred to completion and disposal, which are affected by expected future market and sales orders.

The accounting policies and disclosures for inventory provision are included in notes 2.4, 3 and 19 to the consolidated financial statements.

We performed the following procedures, among others, on the inventory provision:

- Checked management's methodology and estimates used in the inventory provision calculation;
- Assessed the reasonableness of the inventory provision by comparing it to historical write-downs, actual selling prices and costs to sale;
- Tested the ageing of inventories and discussed the long ageing inventories with management to identify any slow-moving, excess or obsolete items;
- Observed the stocktaking process at the end of the year; and
- Performed subsequent sales review of inventories.

### How our audit addressed the key audit matter

#### 我們於審核時如何處理關鍵審核事項

於二零二三年十二月三十一日，存貨及相關撥備分別為人民幣18,727,652,000元及人民幣186,174,000元，對合併財務報表而言屬重大。

存貨按成本與可變現淨值兩者中的較低者列賬。貴集團存貨為產品革新及技術升級迅速的移動智能終端及其他產品，故廢棄風險極高。管理層對存貨撥備的評估為主觀判斷，乃基於(特別是)預測存貨用途、預計售價以及完成及出售產生的成本所作之假設，而該等假設受預期未來市場及銷售訂單所影響。

存貨撥備的會計政策及披露載於合併財務報表附註2.4、3及19。

我們就存貨撥備執行以下程序(其中包括)：

- 檢查計算存貨撥備時管理層所用的方法及估計；
- 與過往撇減、實際售價及銷售成本進行比較，評估存貨撥備的合理性；
- 測試存貨的賬齡及與管理層討論賬齡較長的存貨，以識別出任何滯銷、多餘或廢棄產品；
- 觀察年末資產盤點過程；及
- 對存貨進行期後銷售檢討。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### Key audit matters

#### 關鍵審核事項

##### Acquisition of subsidiaries 收購附屬公司

On 29 December 2023, the Group completed acquisition of 100% of total equity shares of Juno Newco Target Holdco Singapore Pte. Ltd ("Juno Newco") from a third party with a cash consideration of RMB14,669,793,000, resulting a goodwill of RMB4,361,657,000 recognised by the Group as at 31 December 2023.

The abovementioned equity interest acquisition transaction is accounted for as business combinations using the acquisition method. Significant judgements and estimates should be made by the Group to allocate the purchase price in order to determine the fair values of the identifiable assets acquired and the liabilities assumed and measure the goodwill at the acquisition date. Due to the significance of the transaction amount and the judgements involved, we considered this as a key audit matter.

The accounting policies and disclosures for the acquisition are included in notes 2.4, 3, 16 and 32 to the consolidated financial statements.

We performed the following procedures, among others, on the acquisition:

- Examined the supporting documents including the share transfer agreements, amended articles of association, the board resolutions, the payment document for consideration, the related documents about changes of directors and transfer of control right and assets, and assessed the management judgement of the acquisition dates;
- Assessed the identification of assets transferred and liabilities assumed at the acquired businesses;
- Reviewed the purchased price allocation and evaluated the accounting treatment applied to the transactions;
- Involved our internal valuation specialists to evaluate the methodologies and key valuation parameters adopted in determining fair values of identified intangible asset at the date of acquisition; and
- Reviewed the financial statement disclosures for the acquisition.

### How our audit addressed the key audit matter

#### 我們於審核時如何處理關鍵審核事項

於二零二三年十二月二十九日，貴集團以現金代價人民幣14,669,793,000元完成從第三方收購Juno Newco Target Holdco Singapore Pte. Ltd(「Juno Newco」)的100%股權，貴集團確認於二零二三年十二月三十一日的商譽人民幣4,361,657,000元。

上述股權收購交易使用收購法作為業務合併入賬。貴集團需作出重大判斷及估計以分配購買價，從而釐定所收購可識別資產及所承擔負債的公允價值及計量收購日期的商譽。由於交易金額重大且涉及判斷，故我們將其視為關鍵審核事項。

收購事項的會計政策及披露載於合併財務報表附註2.4、3、16及32。

我們就收購事項執行以下程序(其中包括)：

- 檢查支持文件，包括股份轉讓協議、經修訂組織章程細則、董事會決議案、代價支付文件、與董事變更及控制權及資產轉讓有關的文件，並評估收購日期的管理層判斷；
- 評估被收購公司對轉讓資產及承擔負債的識別；
- 審閱購買價分配及評估應用於交易的會計處理；
- 委託我們的內部估值專家評估釐定於收購日期所識別無形資產公允價值時採用的方法及主要估值參數；及
- 審閱收購事項的財務報表披露。



# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### OTHER INFORMATION INCLUDED IN THE ANNUAL REPORT

The directors of the Company are responsible for the other information. The other information comprises the information included in the Annual Report, other than the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### RESPONSIBILITIES OF THE DIRECTORS FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors of the Company are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors of the Company either intend to liquidate the Group or to cease operations or have no realistic alternative but to do so.

The directors of the Company are assisted by the Audit Committee in discharging their responsibilities for overseeing the Group's financial reporting process.

### 年度報告所包含的其他資料

貴公司董事須對其他資料承擔責任。其他資料包括年度報告中除合併財務報表及本核數師報告之外的資料。

我們對合併財務報表作出的意見並未涵蓋其他資料，且我們不對其他資料發表任何形式的核證結論。

就審核合併財務報表而言，我們的責任是閱讀其他資料，從而考慮其他資料是否與合併財務報表或我們在審核過程中獲悉的情況存在重大不符，或存在重大錯誤陳述。倘基於我們已完成的工作認為其他資料存在重大錯誤陳述，我們須報告該事實。我們就此無須報告任何事項。

### 董事就合併財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒佈的《香港財務報告準則》及《香港公司條例》真實公允地編製合併財務報表，以及維持董事認為必要的有關內部監控，以確保編製合併財務報表時不存在由於欺詐或錯誤而導致的重大錯誤陳述。

於編製合併財務報表時，貴公司董事須負責評估貴集團持續經營的能力，並披露(如適用)與持續經營有關的事項，以及使用以持續經營為基礎的會計法，除非貴公司董事有意將貴集團清盤或停止營運，或並無其他實際可行的替代方案。

審核委員會協助貴公司董事履行監督貴集團財務報告過程的責任。



# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Our report is made solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with HKSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

### 核數師就審核合併財務報表須承擔的責任

我們的目標是對整體合併財務報表是否不存在由於欺詐或錯誤而導致的重大錯誤陳述獲取合理核證，並出具包含我們意見的核數師報告。根據《香港公司條例》第405條的規定，我們的報告僅為全體股東編製，而並不可作其他目的。我們不會就本報告的內容向任何其他人士負責或承擔責任。

合理核證屬高層次的核證，但不能保證按《香港審核準則》進行的審核始終能夠發現所有存在的重大錯誤陳述。錯誤陳述可源於欺詐或錯誤，倘合理預期其個別或整體影響該等合併財務報表使用者作出的經濟決定，則有關的錯誤陳述可視為重大。

作為我們根據《香港審核準則》進行審核的一部分，我們在整個審核過程中作出專業判斷並保持職業懷疑態度。我們亦：

- 識別及評估由於欺詐或錯誤而導致合併財務報表存在重大錯誤陳述的風險、設計及執行審核程序以應對該等風險，以及獲取充足及適當的審核憑證，以為我們的意見提供基礎。由於欺詐可能涉及串謀、偽造、故意遺漏、虛假陳述或凌駕於內部監控之上，因此未能發現由此造成的重大錯誤陳述比未能發現因錯誤而導致的重大錯誤陳述的風險更高。
- 了解與審核有關的內部監控，以就該等情況設計適當的審核程序，但並非旨在對貴集團內部監控的有效性發表意見。
- 評估董事採用會計政策的恰當性，以及作出會計估計及相關披露的合理性。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告


- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.
- 對董事採用以持續經營為基礎的會計法的恰當性得出結論，並根據已獲取的審核憑證，就可能導致對貴集團持續經營能力產生重大疑慮的事件或情況是否存在重大不確定因素得出結論。倘我們認為存在重大不確定因素，則我們須在核數師報告中注意合併財務報表的相關披露，或倘相關披露不足，則修訂我們的意見。我們的結論是基於直至核數師報告日期止所獲取的審核憑證。然而，未來事件或情況可能導致貴集團停止持續經營。
- 評估合併財務報表(包括資料披露)的整體呈列、架構及內容，以及合併財務報表是否已公允地反映及呈列相關交易及事件。
- 就貴集團內各實體或業務活動的財務資料獲取充足適當的審核憑證，以就合併財務報表發表意見。我們負責指導、監督及執行集團審核的工作。我們須為我們的審核意見承擔全部責任。

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

我們就(其中包括)審核的計劃範圍及時間以及於審核過程中識別的重大審核發現(包括任何內部監控的重大缺失)與審核委員會進行溝通。

我們亦向審核委員會作出聲明，確認我們已遵守有關獨立性的道德要求，並就所有被合理認為可能影響我們獨立性的關係及其他事宜以及(如適用)所採取以消除威脅的行動或所應用的保障措施與彼等進行溝通。



## INDEPENDENT AUDITOR'S REPORT 獨立核數師報告

From the matters communicated with the Audit Committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is M.L. Chau.

Ernst & Young  
Certified Public Accountants  
Hong Kong

26 March 2024

我們通過與審核委員會溝通，確定哪些是本年度合併財務報表審核工作的最重要事項，即關鍵審核事項。我們在核數師報告中披露該等事項，除非法律或法規不容許公開披露該等事項或在極罕有的情況下，倘合理預期在我們的報告中披露某事項造成的負面後果將超過其產生的公眾利益，則我們決定不應在核數師報告中傳達該等事項。

出具本獨立核數師報告的審核項目合夥人為周文樂。

安永會計師事務所  
執業會計師  
香港

二零二四年三月二十六日

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS

## 合併損益表

Year ended 31 December 2023 截至二零二三年十二月三十一日止年度

	Notes 附註	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
REVENUE 收入	5	129,956,992	107,186,288
Cost of sales 銷售成本		(119,552,902)	(100,836,020)
Gross profit 毛利		10,434,090	6,350,268
Other income and gains 其他收入及收益	5	1,284,483	1,508,534
Government grants and subsidies 政府補助及補貼	7	236,169	178,687
Research and development expenses 研究及開發費用		(4,721,691)	(3,969,376)
Selling and distribution expenses 銷售及分銷開支		(719,580)	(535,437)
Administrative expenses 行政開支		(1,287,793)	(1,234,549)
Impairment losses on financial assets, net 金融資產減值虧損淨值		(24,978)	(3,193)
Loss on derecognition of financial assets measured at amortised cost 終止確認以攤餘成本計量的金融資產的虧損		-	(20,423)
Other expenses 其他開支		(330,949)	(277,410)
Finance costs 融資成本	8	(188,610)	(58,531)
PROFIT BEFORE TAX 除稅前溢利	6	4,681,141	1,938,570
Income tax expense 所得稅開支	11	(639,767)	(80,952)
PROFIT FOR THE YEAR 年度溢利			
Attributable to owners of the parent 母公司擁有人應佔		4,041,374	1,857,618
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT 母公司普通股權益持有人應佔的每股盈利	12		
Basic and diluted 基本及攤薄			
- For profit for the year 年度溢利		RMB人民幣1.79元	RMB人民幣0.82元

# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 合併綜合收益表

Year ended 31 December 2023 截至二零二三年十二月三十一日止年度

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
PROFIT FOR THE YEAR 年度溢利	<b>4,041,374</b>	1,857,618
OTHER COMPREHENSIVE INCOME 其他綜合收益		
Other comprehensive income that may be reclassified to profit or loss in subsequent periods: 其後期間可重新分類至損益的其他綜合收益：		
Receivables financing: 應收款項融資：		
Changes in fair value 公允價值變動	<b>15,652</b>	(7,622)
Impairment (reversal)/loss 減值(虧損撥回)/減值虧損	<b>(280)</b>	15
Exchange differences on translation of foreign operations 換算境外業務的匯兌差額	<b>10,353</b>	(9,965)
Net other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods 其後期間可重新分類至損益的其他綜合收益/(虧損)淨值	<b>25,725</b>	(17,572)
OTHER COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR, NET OF TAX 本年度其他綜合收益/(虧損)·扣除稅項	<b>25,725</b>	(17,572)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR 本年度綜合收益總額	<b>4,067,099</b>	1,840,046
Attributable to owners of the parent 母公司擁有人應佔	<b>4,067,099</b>	1,840,046

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 合併財務狀況表

31 December 2023 二零二三年十二月三十一日

		2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
	Notes 附註		
<b>NON-CURRENT ASSETS 非流動資產</b>			
Property, plant and equipment 物業、廠房及設備	13	<b>19,709,172</b>	12,940,997
Right-of-use assets 使用權資產	14(a)	<b>2,355,127</b>	1,476,128
Prepayments, other receivables and other assets 預付款項、其他應收賬款及其他資產	15	<b>560,260</b>	1,263,122
Goodwill 商譽	16	<b>4,361,657</b>	–
Other intangible assets 其他無形資產	17	<b>4,633,085</b>	8,718
Deferred tax assets 遞延稅項資產	29	<b>620,255</b>	481,354
Other non-current financial assets 其他非流動金融資產	18	<b>372,100</b>	335,800
<b>Total non-current assets 非流動資產總值</b>		<b>32,611,656</b>	16,506,119
<b>CURRENT ASSETS 流動資產</b>			
Inventories 存貨	19	<b>18,541,478</b>	17,046,406
Trade receivables 應收貿易款項	20	<b>23,011,270</b>	10,471,409
Receivables financing 應收款項融資	21	<b>296,597</b>	5,348,059
Prepayments, other receivables and other assets 預付款項、其他應收賬款及其他資產	15	<b>2,211,168</b>	1,358,069
Derivative financial instruments 衍生金融工具	25	<b>90</b>	–
Pledged deposits 已抵押存款	22	<b>9,000</b>	20,633
Cash and cash equivalents 現金及現金等價物	22	<b>10,537,361</b>	6,243,678
<b>Total current assets 流動資產總值</b>		<b>54,606,964</b>	40,488,254
<b>Total assets 資產總值</b>		<b>87,218,620</b>	56,994,373

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 合併財務狀況表

31 December 2023 二零二三年十二月三十一日

	Notes 附註	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
<b>CURRENT LIABILITIES 流動負債</b>			
Trade and bills payables 應付貿易賬款及應付票據	23	<b>29,939,105</b>	22,002,295
Other payables, other liabilities and accruals 其他應付賬款、其他負債及應計費用	24	<b>9,098,725</b>	5,421,180
Lease liabilities 租賃負債	14(b)	<b>487,243</b>	333,646
Derivative financial instruments 衍生金融工具	25	<b>5,314</b>	18,211
Tax payable 應付稅項		<b>607,487</b>	363,200
Interest-bearing loans 計息貸款	27	<b>14,612,659</b>	2,004,306
<b>Total current liabilities 流動負債總額</b>		<b>54,750,533</b>	30,142,838
<b>NET CURRENT ASSETS/(LIABILITIES) 流動資產/(負債)淨值</b>		<b>(143,569)</b>	10,345,416
<b>TOTAL ASSETS LESS CURRENT LIABILITIES 資產總值減流動負債</b>		<b>32,468,087</b>	26,851,535
<b>NON-CURRENT LIABILITIES 非流動負債</b>			
Deferred tax liabilities 遞延稅項負債	29	<b>1,206,052</b>	394,633
Lease liabilities 租賃負債	14(b)	<b>1,389,026</b>	591,275
Deferred income 遞延收入	26	<b>290,437</b>	230,558
Provision 預計負債	28	<b>252,183</b>	–
<b>Total non-current liabilities 非流動負債總額</b>		<b>3,137,698</b>	1,216,466
<b>Net assets 資產淨值</b>		<b>29,330,389</b>	25,635,069
<b>EQUITY 權益</b>			
Share capital 股本	30	<b>4,052,228</b>	4,052,228
Other reserves 其他儲備	31	<b>25,278,161</b>	21,582,841
<b>Total equity 權益總額</b>		<b>29,330,389</b>	25,635,069

**Wang Chuan-fu**  
王傳福  
Director  
董事

**Wang Nian-qiang**  
王念強  
Director  
董事

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 合併權益變動表

Year ended 31 December 2023 截至二零二三年十二月三十一日止年度

	Share capital	Fair value reserve of financial assets at fair value through other comprehensive income	Contributed surplus	Statutory surplus reserve	Exchange fluctuation reserve	Retained profits	Total
	股本	以公允價值計量並計入其他綜合收益的金融資產的公允價值儲備	實繳盈餘	法定盈餘儲備	外匯波動儲備	留存溢利	總計
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	(note 30)			(note (a))			
	(附註30)			(附註(a))			
At 1 January 2022 於二零二二年一月一日	4,052,228	(8,946)*	(46,323)*	1,000,893*	(177,775)*	19,207,026*	24,027,103
Profit for the year 年度溢利	-	-	-	-	-	1,857,618	1,857,618
Changes in fair value of receivables financing 應收款項融資的公允價值變動	-	(7,607)	-	-	-	-	(7,607)
Exchange differences on translation of foreign operations 換算境外業務的匯兌差額	-	-	-	-	(9,965)	-	(9,965)
Total comprehensive income for the year 本年度綜合收益總額	-	(7,607)	-	-	(9,965)	1,857,618	1,840,046
Final 2021 dividend 二零二一年末期股息	-	-	-	-	-	(232,080)	(232,080)
At 31 December 2022 於二零二二年十二月三十一日	4,052,228	(16,553)*	(46,323)*	1,000,893*	(187,740)*	20,832,564*	25,635,069
Profit for the year 年度溢利	-	-	-	-	-	4,041,374	4,041,374
Changes in fair value of receivables financing 應收款項融資的公允價值變動	-	15,372	-	-	-	-	15,372
Exchange differences on translation of foreign operations 換算境外業務的匯兌差額	-	-	-	-	10,353	-	10,353
Total comprehensive income for the year 本年度綜合收益總額	-	15,372	-	-	10,353	4,041,374	4,067,099
Final 2022 dividend 二零二二年末期股息	-	-	-	-	-	(371,779)	(371,779)
At 31 December 2023 於二零二三年十二月三十一日	4,052,228	(1,181)*	(46,323)*	1,000,893*	(177,387)*	24,502,159*	29,330,389



# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 合併權益變動表

Year ended 31 December 2023 截至二零二三年十二月三十一日止年度

Notes:

- (a) In accordance with the People's Republic of China (the "PRC") Company Law and the articles of association of the Company's subsidiaries, each of the Company's subsidiaries registered in the PRC is required to appropriate 10% of the annual statutory net profit after tax (after offsetting any prior years' losses) to its statutory surplus reserve. When the balance of this reserve reaches 50% of its capital, any further appropriation is optional. The statutory surplus reserve can be utilised to offset prior years' losses or to increase capital. However, the balance of the statutory surplus reserve must be maintained at a minimum of 25% of capital after this usage.
- \* These reserve accounts comprise the consolidated other reserves of RMB25,278,161,000 (2022: RMB21,582,841,000) in the consolidated statement of financial position as at 31 December 2023.

附註：

- (a) 根據中華人民共和國(「中國」)公司法及本公司附屬公司的組織章程細則，本公司於中國登記的各附屬公司須將每年法定除稅後溢利淨值的10% (抵銷過往年度的虧損後)撥往其法定盈餘儲備。當該儲備的結餘達其資本的50%，則本公司可選擇是否繼續作出任何撥款。法定盈餘儲備可用以抵銷過往年度的虧損或增加股本。然而，將法定盈餘儲備用以抵銷過往年度的虧損或增加股本後，法定盈餘儲備的結餘不得少於資本的25%。
- \* 該等儲備賬包括於二零二三年十二月三十一日的合併財務狀況表內的合併其他儲備人民幣25,278,161,000元(二零二二年：人民幣21,582,841,000元)。

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 合併現金流量表

Year ended 31 December 2023 截至二零二三年十二月三十一日止年度

	Notes 附註	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
<b>CASH FLOWS FROM OPERATING ACTIVITIES 經營活動產生的現金流量</b>			
Profit before tax 除稅前溢利	6	<b>4,681,141</b>	1,938,570
Adjustments for: 調整:			
Finance costs 融資成本	8	<b>188,610</b>	58,531
Interest income 利息收入	5	<b>(240,539)</b>	(51,507)
Government grants and subsidies 政府補助及補貼	7	<b>(64,958)</b>	(31,436)
Losses on disposal of items of property, plant and equipment 出售物業、廠房及設備項目的虧損	6	<b>147,049</b>	31,963
Depreciation of property, plant and equipment 物業、廠房及設備折舊	6	<b>2,787,817</b>	2,562,588
Amortisation of other intangible assets 其他無形資產攤銷	6	<b>3,362</b>	3,476
Depreciation of right-of-use assets 使用權資產折舊	6	<b>368,323</b>	350,820
Impairment of trade receivables, net 應收貿易款項減值淨值	6	<b>25,271</b>	3,341
Impairment of receivables financing, net 應收款項融資的減值淨額	6	<b>(280)</b>	15
Impairment of other receivables, net 其他應收賬款減值淨額	15	<b>(13)</b>	(163)
Write-down of inventories to net realisable value 存貨撇減至可變現淨值	6	<b>114,478</b>	74,476
Fair value (gains)/losses, net: 公允價值(收益)/虧損·淨值:			
Derivative instruments 衍生工具	6	<b>(12,987)</b>	18,211
Other non-current financial assets 其他非流動金融資產	6	<b>(36,300)</b>	636
		<b>7,960,974</b>	4,959,521

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 合併現金流量表

Year ended 31 December 2023 截至二零二三年十二月三十一日止年度

	Notes 附註	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Decrease/(increase) in inventories 存貨減少/(增加)		1,604,308	(6,553,633)
Increase in trade receivables 應收貿易款項增加		(9,638,845)	(1,234,401)
Decrease/(increase) in receivables financing 應收款項融資減少/(增加)		5,067,114	(2,368,517)
Decrease in prepayments, other receivables and other assets 預付款項、其他應收賬款及其他資產減少		226,861	298,773
Increase in trade and bills payables 應付貿易賬款及應付票據增加		4,246,862	10,303,751
Increase in other payables and other liabilities 其他應付賬款及其他負債增加		469,921	443,237
Increase in deferred income 遞延收入增加		124,837	111,957
Increase in provision for warranties 預計負債增加		208,655	140,330
Cash generated from operations 經營產生的現金		10,270,687	6,101,018
Interest received 已收利息		240,539	51,507
Tax paid 已付稅項		(268,308)	(191,317)
Net cash flows from operating activities 經營活動產生的現金流量淨值		10,242,918	5,961,208
CASH FLOWS FROM INVESTING ACTIVITIES 投資活動產生的現金流量			
Purchases of items of property, plant and equipment 購買物業、廠房及設備項目		(3,851,371)	(4,174,628)
Purchases of items of leasehold land included in right-of-use assets 購買計入使用權資產的租賃土地項目		(66,158)	(70,644)
Acquisition of a subsidiary 收購附屬公司		(14,077,769)	-
Purchases of other intangible assets 購買其他無形資產	17	(1,415)	(2,436)
Proceeds from disposal of items of property, plant and equipment 出售物業、廠房及設備項目的所得款項		261,336	137,846
Purchases of equity investments 購買股權投資		-	(180,000)
Proceeds from disposal of equity investments 出售股權投資的所得款項		-	13,779
Net cash flows used in investing activities 投資活動所用的現金流量淨值		(17,735,377)	(4,276,083)

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 合併現金流量表

Year ended 31 December 2023 截至二零二三年十二月三十一日止年度

	Notes 附註	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
<b>CASH FLOWS FROM FINANCING ACTIVITIES 融資活動產生的現金流量</b>			
New loans 新增貸款		<b>20,490,655</b>	2,764,507
Repayment of loans 貸款償還		<b>(7,864,048)</b>	(755,159)
Interest paid 已付利息		<b>(82,229)</b>	(8,042)
Lease payments 支付租賃款項	14(b)	<b>(361,414)</b>	(341,266)
Dividend paid 已付股息		<b>(371,779)</b>	(232,080)
Decrease in pledged deposits and restricted bank deposits 已抵押存款及受限制銀行存款減少		<b>11,633</b>	333,112
Net cash flows from financing activities 融資活動產生的現金流量淨值		<b>11,822,818</b>	1,761,072
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>			
現金及現金等價物增加淨值		<b>4,330,359</b>	3,446,197
Cash and cash equivalents at beginning of year 年初現金及現金等價物		<b>6,243,678</b>	2,824,741
Effect of foreign exchange rate changes, net 匯率變動的影響 · 淨值		<b>(36,676)</b>	(27,260)
CASH AND CASH EQUIVALENTS AT END OF YEAR 年末現金及現金等價物		<b>10,537,361</b>	6,243,678

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 1. CORPORATE AND GROUP INFORMATION

The Company was incorporated in Hong Kong with limited liability on 14 June 2007.

The Company's shares have been listed on the Stock Exchange of Hong Kong Limited (the "Stock Exchange") since 20 December 2007.

The registered office of the Company is located at part of Unit 1712, 17th Floor, Tower 2, Grand Central Plaza, No.138 Shatin Rural Committee Road, Shatin, New Territories, Hong Kong.

The Group is a global leading provider of high-tech and innovative products, providing customers around the world with one-stop product solutions relying on its core advantages in electronic information, AI, 5G and Internet of Things, thermal management, new materials, precision molds and digital manufacturing technologies. The Group engages in businesses covering smart phones, tablet PCs, new energy vehicles, residential energy storage, smart home, game hardware, unmanned aerial vehicles, AI servers, 3D printers, Internet of Things, robotics, communication equipment, health devices and other diversified market areas.

In the opinion of the directors, the immediate holding company of the Company is Golden Link Worldwide Limited, an enterprise incorporated in the British Virgin Islands, and the ultimate holding company of the Company is BYD Company Limited, a company established in the PRC whose H shares are listed on the Stock Exchange and A shares are listed on the Main Board of Shenzhen Stock Exchange.

### 1. 公司及集團資料

本公司於二零零七年六月十四日在香港註冊成立為有限公司。

本公司股份已於二零零七年十二月二十日在香港聯合交易所有限公司(「聯交所」)上市。

本公司註冊辦事處位於香港新界沙田區沙田鄉事會路138號新城市中央廣場2座17樓1712室一部分。

本集團是全球領先的高科技創新產品提供商，依託電子信息技術、人工智能技術、5G和物聯網技術、熱管理技術、新材料技術、精密模具技術和數字化製造技術等核心優勢，為全球客戶提供一站式產品解決方案。本集團業務涵蓋智能手機、平板電腦、新能源汽車、戶用儲能、智能家居、遊戲硬件、無人機、AI服務器、3D打印機、物聯網、機器人、通信設備、醫療健康設備等多元化的市場領域。

董事認為，本公司的直接控股公司為 Golden Link Worldwide Limited(一間於英屬處女群島註冊成立的企業)，本公司的最終控股公司為比亞迪股份有限公司(一家在中國成立的公司，其H股於聯交所上市，其A股於深圳證券交易所主板上市)。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 1. CORPORATE AND GROUP INFORMATION (Continued)

#### Information about subsidiaries

Particulars of the Company's principal subsidiaries are as follows:

Company name 公司名稱	Place of incorporation or registration and operations 註冊成立或登記及經營地點	Issued ordinary/registered share capital 已發行普通股/註冊股本	Percentage of equity attributable to the Company 本公司應佔權益百分比		Principal activities 主要業務
			Direct 直接	Indirect 間接	
Lead Wealth International Limited ("Lead Wealth") (領裕國際有限公司)***	British Virgin Islands	US\$50,000	-	100	Investment holding
領裕國際有限公司(「領裕」)***	英屬處女群島	50,000美元	-	100	投資控股
BYD Precision Manufacture Co., Ltd. ("BYD Precision") (比亞迪精密製造有限公司)*	PRC/Chinese Mainland	US\$145,000,000	-	100	Manufacture and sale of mobile handset components, modules and other products
比亞迪精密製造有限公司(「比亞迪精密」)*	中國/中國內地	145,000,000美元	-	100	製造及銷售手機部件、模組及其他產品
Huizhou BYD Electronic Co., Limited ("Huizhou Electronic") (惠州比亞迪電子有限公司)**	PRC/Chinese Mainland	US\$110,000,000	-	100	High-level assembly
惠州比亞迪電子有限公司(「惠州電子」)**	中國/中國內地	110,000,000美元	-	100	高水平組裝
Xi'an BYD Electronic Co., Limited ("Xi'an Electronic") (西安比亞迪電子有限公司)*	PRC/Chinese Mainland	RMB100,000,000	-	100	Manufacture and sale of mobile handset components and other products
西安比亞迪電子有限公司(「西安電子」)*	中國/中國內地	人民幣100,000,000元	-	100	製造及銷售手機部件及其他產品
BYD (Changsha) Electronic Co., Limited ("Changsha Electronic") (長沙比亞迪電子有限公司)*	PRC/Chinese Mainland	RMB50,000,000	-	100	Manufacturing and sales of smart products
長沙比亞迪電子有限公司(「長沙電子」)*	中國/中國內地	人民幣50,000,000元	-	100	製造及銷售智能產品
Chengdu BYD Electronics Co., Ltd. (成都比亞迪電子有限公司)***#	PRC/Chinese Mainland	US\$1,200,868,285	-	100	Manufacture and sale of components for consumer electronics products
成都比亞迪電子有限公司***#	中國/中國內地	1,200,868,285美元	-	100	製造及銷售消費電子產品零部件
Wuxi BYD Electronics Co., Ltd. (無錫比亞迪電子有限公司)*#	PRC/Chinese Mainland	RMB1,287,833,100	-	100	Manufacture and sale of components for consumer electronics products
無錫比亞迪電子有限公司*#	中國/中國內地	人民幣1,287,833,100元	-	100	製造及銷售消費電子產品零部件

### 1. 公司及集團資料(續)

#### 有關附屬公司的資料

本公司主要附屬公司的詳情如下：

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 1. CORPORATE AND GROUP INFORMATION (Continued)

#### Information about subsidiaries(Continued)

- \* These subsidiaries are registered as wholly-foreign-owned enterprises under PRC law.
- \*\* These subsidiaries are registered as Sino-foreign joint ventures under PRC law.
- \*\*\* These subsidiaries are registered as wholly-foreign-owned enterprises under foreign law.
- # Chengdu BYD Electronics Co., Ltd. and Wuxi BYD Electronics Co., Ltd. are subsidiaries of Juno Newco Target Holdco Singapore Pte. Ltd., which is acquired by the Group during the year. Further details of this acquisition are included in note 32 to the financial statements.

The above table lists the subsidiaries of the Company which, in the opinion of the directors, principally affected the results for the year or formed a substantial portion of the net assets of the Group. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

### 1. 公司及集團資料(續)

#### 有關附屬公司的資料(續)

- \* 該等附屬公司根據中國法律註冊為外商獨資企業。
- \*\* 該等附屬公司根據中國法律註冊為中外合資企業。
- \*\*\* 該等附屬公司根據境外法律註冊為外商獨資企業。
- # 成都比亞迪電子有限公司及無錫比亞迪電子有限公司乃本集團年內收購的Juno Newco Target Holdco Singapore Pte. Ltd.的附屬公司。有關該收購事項的進一步詳情載於財務報表附註32。

董事認為，上表所列的本公司附屬公司乃主要影響年內業績或構成本集團資產淨值的重大部分的附屬公司。董事認為，提供其他附屬公司的詳情會導致篇幅過於冗長。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 2. ACCOUNTING POLICIES

#### 2.1 BASIS OF PREPARATION

These financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) (which include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), and the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention, except for certain equity investments designated at fair value through other comprehensive income, financial assets at fair value through profit or loss, receivables financing and derivative financial instruments, which have been measured at fair value. These financial statements are presented in Renminbi (“RMB”) and all values are rounded to the nearest thousand except when otherwise indicated.

#### Going concern

The Group had net current liabilities of approximately RMB143,569,000 as at 31 December 2023.

Considering the Group’s expected cash inflows from operating activities and the support from the ultimate holding company, the directors of the Company believe that the Group has adequate resources to continue operation for the foreseeable future of not less than 12 months from the end of the reporting period. The directors of the Company are therefore of the opinion that it is appropriate to adopt the going concern basis in preparing the consolidated financial statements.

#### Basis of consolidation

The consolidated financial statements include the financial statements of the Group for the year ended 31 December 2023. A subsidiary is an entity (including a structured entity), directly or indirectly, controlled by the Company. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee (i.e., existing rights that give the Group the current ability to direct the relevant activities of the investee).

### 2. 會計政策

#### 2.1 編製基準

此等財務報表乃按照由香港會計師公會（「香港會計師公會」）頒佈的《香港財務報告準則》（「香港財務報告準則」）（包括所有《香港財務報告準則》、《香港會計準則》（「香港會計準則」）及詮釋）及香港公司條例而編製。此等財務報表乃按照歷史成本法編製，惟若干指定為以公允價值計量並計入其他綜合收益的權益投資、以公允價值計量並計入損益的金融資產、應收款項融資及衍生金融工具除外，其乃以公允價值計量。此等財務報表以人民幣（「人民幣」）呈列，除另有指明外，所有價值乃約整至最接近的千位。

#### 持續經營

於二零二三年十二月三十一日，本集團的流動負債淨額約為人民幣143,569,000元。

考慮到本集團預期來自經營活動的現金流入以及最終控股公司的支持，本公司董事相信，本集團擁有充足的資源，以在自報告期末起不少於12個月的可預見將來保持持續經營。因此，本公司董事認為，採用持續經營基準編製合併財務報表屬適當。

#### 合併基準

合併財務報表包括本集團截至二零二三年十二月三十一日止年度之財務報表。附屬公司乃一間由本公司直接或間接控制的實體（包括結構性實體）。當本集團對參與投資對象業務的浮動回報承擔風險或享有權利以及能透過對投資對象的權力（即本集團獲賦予現有能力以主導投資對象相關活動的既存權利）影響該等回報時，即取得控制權。



# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 2.1 BASIS OF PREPARATION (Continued)

#### Basis of consolidation (Continued)

Generally, there is a presumption that a majority of voting rights results in control. When the Company has, less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- (a) the contractual arrangement with the other vote holders of the investee;
- (b) rights arising from other contractual arrangements; and
- (c) the Group's voting rights and potential voting rights.

The financial statements of the subsidiaries are prepared for the same reporting period as the Company, using consistent accounting policies. The results of subsidiaries are consolidated from the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases.

Profit or loss and each component of other comprehensive income are attributed to the owners of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control described above. A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

If the Group loses control over a subsidiary, it derecognises the related assets (including goodwill), liabilities, any non-controlling interest and the exchange fluctuation reserve and recognises the fair value of any investment retained and any resulting surplus or deficit in profit or loss. The Group's share of components previously recognised in other comprehensive income is reclassified to profit or loss or retained profits, as appropriate, on the same basis as would be required if the Group had directly disposed of the related assets or liabilities.

### 2.1 編製基準(續)

#### 合併基準(續)

一般情況下，假設多數投票權形成控制權。倘本公司擁有少於投資對象大多數投票權或類似權利，則本集團於評估其是否擁有對投資對象的權力時會考慮一切相關事實及情況，包括：

- (a) 與投資對象其他投票持有人的合同安排；
- (b) 其他合同安排所產生的權利；及
- (c) 本集團的投票權及潛在投票權。

附屬公司與本公司的財務報表的報告期間相同，並採用一致會計政策編製。附屬公司的業績由本集團取得控制權之日起計合併入賬，並繼續合併入賬至該等控制權終止之時為止。

損益及其他綜合收益各組成部分乃歸屬於本集團母公司擁有人及非控股權益，即使此舉引致非控股權益結餘為負數。有關本集團成員公司之間交易的所有集團內公司間資產及負債、權益、收入、開支及現金流量均於合併賬目時全數抵銷。

倘有事實及情況顯示上述的三個控制因素中有一個或以上出現變動，則本集團將重新評估是否仍控制投資對象。附屬公司的所有權權益發生變動(並未失去控制權)，則按權益交易入賬。

倘本集團失去對附屬公司的控制權，則其撤銷確認相關資產(包括商譽)、負債、任何非控股權益及匯兌波動儲備以及於損益中確認保留任何投資及任何因此產生的盈餘或虧損的公允價值。先前於其他綜合收益內確認的本集團應佔部分重新分類為損益或留存溢利(如適用)，所依據的基準與倘本集團直接出售相關資產或負債所需依據者相同。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The Group has adopted the following revised HKFRSs for the first time for the current year's financial statements.

Amendments to HKAS 1 and HKFRS Practice Statement 2	<i>Disclosure of Accounting Policies</i>
Amendments to HKAS 8	<i>Definition of Accounting Estimates</i>
Amendments to HKAS 12	<i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>
Amendments to HKAS 12	<i>International Tax Reform – Pillar Two Model Rules</i>

The nature and the impact of the new and revised HKFRSs that are applicable to the Group are described below:

- (a) Amendments to HKAS 1 require entities to disclose their material accounting policy information rather than their significant accounting policies. Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements. Amendments to HKFRS Practice Statement 2 *Making Materiality Judgements* provide non-mandatory guidance on how to apply the concept of materiality to accounting policy disclosures. The Group has disclosed the material accounting policy information in note 2.4 to the financial statements. The amendments did not have any impact on the measurement, recognition or presentation of any items in the Group's financial statements.
- (b) Amendments to HKAS 8 clarify the distinction between changes in accounting estimates and changes in accounting policies. Accounting estimates are defined as monetary amounts in financial statements that are subject to measurement uncertainty. The amendments also clarify how entities use measurement techniques and inputs to develop accounting estimates. Since the Group's approach and policy align with the amendments, the amendments had no impact on the Group's financial statements.

### 2.2 會計政策及披露的變動

本集團已就本年度的財務報表首次採納下列經修訂《香港財務報告準則》。

《香港會計準則》第1號及《香港財務報告準則》實務報告第2號的修訂	會計政策的披露
《香港會計準則》第8號的修訂	會計估計的定義
《香港會計準則》第12號的修訂	與單一交易所產生的資產及負債有關的遞延稅項
《香港會計準則》第12號的修訂	國際稅收改革 – 支柱二立法模版

適用於本集團的新訂及經修訂《香港財務報告準則》的性質及影響如下：

- (a) 《香港會計準則》第1號的修訂要求實體披露其重要會計政策資料，而非其重大會計政策。倘連同實體財務報表內其他資料一併考慮，會計政策資料可以合理預期會影響通用財務報表的主要使用者根據該等財務報表所作出的決定，則該會計政策資料屬重大。《香港財務報告準則》實務報告第2號作出重大性判斷的修訂對如何將重要性概念應用於會計政策披露提供了非強制性指導。本集團已於財務報表附註2.4披露重大會計政策資料。該等修訂不會對本集團的財務報表內任何項目的計量、確認或呈列產生任何重大影響。
- (b) 《香港會計準則》第8號的修訂澄清會計估計變動與會計政策變動之間的區別。會計估計被定義為財務報表中受計量不確定性影響的貨幣金額。該等修訂亦闡明實體如何使用計量技術和輸入制定會計估計。因本集團的方法及政策與該等修訂一致，故該等修訂並無對本集團的財務報表造成影響。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (Continued)

(c) Amendments to HKAS 12 *Deferred Tax related to Assets and Liabilities arising from a Single Transaction* narrow the scope of the initial recognition exception in HKAS 12 so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences, such as leases and decommissioning obligations. Therefore, entities are required to recognise a deferred tax asset (provided that sufficient taxable profit is available) and a deferred tax liability for temporary differences arising from these transactions. The adoption of amendments to HKAS 12 did not have any significant impact on the Group's financial statements.

(d) Amendments to HKAS 12 *International Tax Reform – Pillar Two Model Rules* introduce a mandatory temporary exception from the recognition and disclosure of deferred taxes arising from the implementation of the Pillar Two model rules published by the Organisation for Economic Co-operation and Development. The amendments also introduce disclosure requirements for the affected entities to help users of the financial statements better understand the entities' exposure to Pillar Two income taxes, including the disclosure of current tax related to Pillar Two income taxes separately in the periods when Pillar Two legislation is effective and the disclosure of known or reasonably estimable information of their exposure to Pillar Two income taxes in periods in which the legislation is enacted or substantively enacted but not yet in effect. The Group has applied the mandatory exception to recognising and disclosing information about deferred tax assets and liabilities arising from Pillar Two income taxes, and will account for the Pillar Two income taxes as current tax when incurred. Pillar Two legislation has been enacted or substantively enacted in certain jurisdictions in which the Group operates, and the legislation will be effective for the Group's financial year beginning 1 January 2024. The amendments did not have any material impact on the financial statements for the financial year 2023.

The Group is in the process of assessing the potential exposure arising from Pillar Two legislation based on the information available for the financial year ended 31 December 2023. Potential exposure, if any, to Pillar Two income taxes is currently not reasonably estimable due to the complexities in applying the legislation and calculating the Global Anti-Base Erosion income.

### 2.2 會計政策及披露的變動(續)

(c) 《香港會計準則》第12號與單一交易所產生的資產及負債有關的遞延稅項的修訂縮小了《香港會計準則》第12號中首次確認例外情況的範圍，使其不再適用於產生相同的應課稅及可扣減暫時性差異的交易，例如租賃及停用責任。因此，實體須就該等交易所產生的暫時性差異確認遞延稅項資產(條件是有充足的應課稅溢利)及遞延稅項負債。採納《香港會計準則》第12號的修訂概無對本集團財務報表造成任何重大影響。

(d) 《香港會計準則》第12號國際稅收改革 – 支柱二立法模式的修訂引入一項因實施經濟合作與發展組織公佈的支柱二立法模式而產生的遞延稅項確認及披露的強制性臨時例外情況。該等修訂亦為受影響實體為幫助財務報表使用者更易理解實體就支柱二所得稅所面臨的風險引入的披露規定，包括於支柱二立法生效期間單獨對支柱二所得稅相關的即期稅項的披露，及於立法已頒佈或實質上頒佈惟未生效期間實體就支柱二所得稅所面臨風險的已知或可合理估計資料的披露。本集團於確認及披露支柱二所得稅產生的遞延稅項資產及負債的資料時應用強制性例外規定，並於產生時將支柱二所得稅作為即期稅項入賬。支柱二立法已於本集團運營所在的若干司法權區頒佈或實質上頒佈，該立法將於二零二四年一月一日開始的本集團財政年度生效。該等修訂對二零二三財政年度的財務報表並無任何重大影響。

本集團現正根據截至二零二三年十二月三十一日止年度的可得資料評估支柱二立法產生的潛在風險。由於應用該立法及計算全球反稅基侵蝕收入的複雜性，支柱二所得稅產生的潛在風險目前尚無法可靠估計。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 2.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS

The Group has not applied the following revised HKFRSs, that have been issued but are not yet effective, in these financial statements. The Group intends to apply these revised HKFRSs, if applicable, when they become effective.

Amendments to HKFRS 10 and HKAS 28	<i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i> <sup>3</sup>
Amendments to HKAS 1	<i>Classification of Liabilities as Current or Non-current (the "2020 Amendments")</i> <sup>1,4</sup>
Amendments to HKAS 1	<i>Non-current Liabilities with Covenants (the "2022 Amendments")</i> <sup>1,4</sup>
Amendments to HKAS 7 and HKFRS 7	<i>Supplier Finance Arrangements</i> <sup>1</sup>
Amendments to HKAS 21	<i>Lack of Exchangeability</i> <sup>2</sup>

- 1 Effective for annual periods beginning on or after 1 January 2024
- 2 Effective for annual periods beginning on or after 1 January 2025
- 3 No mandatory effective date yet determined but available for adoption
- 4 As a consequence of the 2020 Amendments and 2022 Amendments, Hong Kong Interpretation 5 *Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause* was revised to align the corresponding wording with no change in conclusion

Further information about those HKFRSs that are expected to be applicable to the Group is described below.

Amendments to HKFRS 10 and HKAS 28 address an inconsistency between the requirements in HKFRS 10 and in HKAS 28 in dealing with the sale or contribution of assets between an investor and its associate or joint venture. The amendments require a full recognition of a gain or loss resulting from a downstream transaction when the sale or contribution of assets constitutes a business. For a transaction involving assets that do not constitute a business, a gain or loss resulting from the transaction is recognised in the investor's profit or loss only to the extent of the unrelated investor's interest in that associate or joint venture. The amendments are to be applied prospectively. The previous mandatory effective date of amendments to HKFRS 10 and HKAS 28 was removed by the HKICPA. However, the amendments are available for adoption now.

### 2.3 已頒佈但未生效的《香港財務報告準則》

本集團並無於本財務報表內應用下列已頒佈但尚未生效之經修訂《香港財務報告準則》。本集團擬於該等經修訂《香港財務報告準則》生效後(如適用)應用該等經修訂準則。

《香港財務報告準則》第10號及《香港會計準則》第28號的修訂	投資者與其聯營公司或合營公司之間的資產出售或注資 <sup>3</sup>
《香港會計準則》第1號的修訂	將負債分類為流動或非流動(「二零二零年修訂」) <sup>1,4</sup>
《香港會計準則》第1號的修訂	附帶契諾的非流動負債(「二零二二年修訂」) <sup>1,4</sup>
《香港會計準則》第7號及《香港財務報告準則》第7號的修訂	供應商融資安排 <sup>1</sup>
《香港會計準則》第21號的修訂	缺乏可交換性 <sup>2</sup>

- 1 於二零二四年一月一日或之後開始之年度期間生效
- 2 於二零二五年一月一日或之後開始之年度期間生效
- 3 並無釐定強制生效日期，惟可採用
- 4 由於二零二零年修訂及二零二二年修訂，香港詮釋第5號財務報表的呈報 – 借款人對載有按要求償還條款的定期貸款的分類已予修訂，以使相應的措詞保持一致，結論不變

有關預期將適用於本集團的該等《香港財務報告準則》的進一步資料說明如下。

《香港財務報告準則》第10號及《香港會計準則》第28號的修訂針對《香港財務報告準則》第10號與《香港會計準則》第28號之間有關投資者與其聯營公司或合營公司之間的資產出售或注資兩者規定的不一致性。該等修訂規定，當資產出售或注資構成一項業務時，須悉數確認下游交易產生的收益或虧損。當交易涉及不構成一項業務的資產時，由該交易產生的收益或虧損於該投資者的損益內確認，惟僅以不相關投資者於該聯營公司或合營公司的權益為限。該等修訂即將應用。香港會計師公會已取消以往對《香港財務報告準則》第10號及《香港會計準則》第28號修訂的強制生效日期。然而，該等修訂目前可供採納。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 2.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

The 2020 Amendments clarify the requirements for classifying liabilities as current or non-current, including what is meant by a right to defer settlement and that a right to defer must exist at the end of the reporting period. Classification of a liability is unaffected by the likelihood that the entity will exercise its right to defer settlement. The amendments also clarify that a liability can be settled in its own equity instruments, and that only if a conversion option in a convertible liability is itself accounted for as an equity instrument would the terms of a liability not impact its classification. The 2022 Amendments further clarify that, among covenants of a liability arising from a loan arrangement, only those with which an entity must comply on or before the reporting date affect the classification of that liability as current or non-current. Additional disclosures are required for non-current liabilities that are subject to the entity complying with future covenants within 12 months after the reporting period. The amendments shall be applied retrospectively with early application permitted. An entity that applies the 2020 Amendments early is required to apply simultaneously the 2022 Amendments, and vice versa. The amendments are not expected to have any significant impact on the Group's financial statements.

Amendments to HKAS 7 and HKFRS 7 clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk. Earlier application of the amendments is permitted. The amendments provide certain transition reliefs regarding comparative information, quantitative information as at the beginning of the annual reporting period and interim disclosures. The amendments are not expected to have any significant impact on the Group's financial statements.

### 2.3 已頒佈但未生效的《香港財務報告準則》(續)

二零二零年修訂澄清將負債分類為流動或非流動的規定，包括延遲償還權利的涵義，以及延遲償還權利必須於報告期末存在。負債的分類不受該實體行使其延遲償還權利的可能性的影響。該等修訂亦澄清負債可以其自身權益工具償還，且僅在可轉換權本身於可轉換負債中作為權益工具入賬時，則負債條款概不影響其分類。二零二二年修訂進一步澄清在貸款安排產生的負債契諾中，僅實體須於報告日期或之前遵守的契諾影響將負債分類為流動或非流動。在實體遵守報告期後12個月內的未來契諾的前提下，非流動負債需作出額外披露。該等修訂應追溯應用，並允許提前應用。提早應用二零二零年修訂的實體須同時應用二零二二年修訂，反之亦然。該等修訂預期不會對本集團的財務報表產生任何重大影響。

《香港會計準則》第7號及《香港財務報告準則》第7號的修訂澄清供應商融資安排的特性及須就若干安排作出額外披露。該等修訂中的披露規定擬協助財務報表使用者了解供應商融資安排對一間實體的負債、現金流量及面臨的流動資金風險的影響。該等修訂允許提前應用。該等修訂就年度報告期初的比較資料、量化資料及中期披露提供若干過渡性寬限。該等修訂預期不會對本集團的財務報表產生任何重大影響。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 2.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

Amendments to HKAS 21 specify how an entity shall assess whether a currency is exchangeable into another currency and how it shall estimate a spot exchange rate at a measurement date when exchangeability is lacking. The amendments require disclosures of information that enable users of financial statements to understand the impact of a currency not being exchangeable. Earlier application is permitted. When applying the amendments, an entity cannot restate comparative information. Any cumulative effect of initially applying the amendments shall be recognised as an adjustment to the opening balance of retained profits or to the cumulative amount of translation differences accumulated in a separate component of equity, where appropriate, at the date of initial application. The amendments are not expected to have any significant impact on the Group's financial statements.

### 2.4 MATERIAL ACCOUNTING POLICIES

#### Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The consideration transferred is measured at the acquisition date fair value which is the sum of the acquisition date fair values of assets transferred by the Group, liabilities assumed by the Group to the former owners of the acquiree and the equity interests issued by the Group in exchange for control of the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. All other components of non-controlling interests are measured at fair value. Acquisition-related costs are expensed as incurred.

The Group determines that it has acquired a business when the acquired set of activities and assets includes an input and a substantive process that together significantly contribute to the ability to create outputs.

### 2.3 已頒佈但未生效的《香港財務報告準則》(續)

《香港會計準則》第21號的修訂訂明一間實體如何評估貨幣是否可兌換為另一種貨幣及於缺乏可交換性的情況下，其於計量日期如何估計即期匯率。該等修訂要求披露資料，使財務報表使用者了解貨幣不可兌換性的影響。該等修訂允許提前應用。當應用該等修訂時，一間實體不能重列比較資料。初始應用該等修訂的任何累積影響應確認為留存溢利期初結餘的調整或實體單獨組成部分於初始應用日期(如適用)應計累計匯兌差額。該等修訂預期不會對本集團的財務報表產生任何重大影響。

### 2.4 重大會計政策

#### 業務合併及商譽

業務合併乃以收購法入賬。轉讓的代價乃以收購日期的公允價值計算，該公允價值為本集團轉讓的資產、本集團自被收購方的前擁有人承擔的負債及本集團發行以換取被收購方控制權的股本權益於收購日期的公允價值總和。於各業務合併中，本集團選擇是否以公允價值或被收購方可識別資產淨值的應佔比例，計量於被收購方的非控股權益。非控股權益的所有其他組成部分乃以公允價值計量。收購相關成本於產生時列為開支。

當所購入的一系列業務及資產包括一項投入及一項實質性流程，共同對創造產出的能力作出重大貢獻時，本集團確定其已收購一項業務。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Business combinations and good will (Continued)

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts of the acquiree.

If the business combination is achieved in stages, the previously held equity interest is remeasured at its acquisition date fair value and any resulting gain or loss is recognised in profit or loss.

Any contingent consideration to be transferred by the acquirer is recognised at fair value at the acquisition date. Contingent consideration classified as an asset or liability is measured at fair value with changes in fair value recognised in profit or loss. Contingent consideration that is classified as equity is not remeasured and subsequent settlement is accounted for within equity.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred, the amount recognised for non-controlling interests and any fair value of the Group's previously held equity interests in the acquiree over the identifiable assets acquired and liabilities assumed. If the sum of this consideration and other items is lower than the fair value of the net assets acquired, the difference is, after reassessment, recognised in profit or loss as a gain on bargain purchase.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. Goodwill is tested for impairment annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired. The Group performs its annual impairment test of goodwill as at 31 December. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units, or groups of cash-generating units, that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the Group are assigned to those units or groups of units.

### 2.4 重大會計政策(續)

#### 業務合併及商譽(續)

當本集團收購一項業務時，會根據合同條款、於收購日期的經濟環境及相關條件，評估將承擔的金融資產及負債，以作出適合的分類及指定，其中包括將被收購方主合同中的嵌入式衍生工具進行分離。

倘業務合併分階段進行，先前持有的股權按收購日期的公允價值重新計量，而任何所得收益或虧損則於損益中確認。

收購方所轉讓的任何或然代價按於收購日期的公允價值確認。分類為資產或負債的或然代價以公允價值計量，公允價值變動確認於損益內。分類為權益的或然代價並無重新計量，而其後結算於權益中入賬。

商譽按成本進行初始計量，成本即轉讓代價、就非控股權益確認的金額及本集團先前於被收購方持有的股權的任何公允價值的總和超過所購可識別資產及所承擔負債的差額。若該代價及其他項目總和低於所購淨資產值的公允價值，則差額應於重估後於損益中確認為議價購買收益。

初始確認後，商譽按成本扣除累計減值虧損後的金額進行計量。商譽每年進行一次減值測試，倘有事件或情況改變顯示賬面值可能出現減值，則將更頻繁地進行測試。本集團每年於十二月三十一日進行商譽減值測試。就進行減值測試而言，於業務合併中收購的商譽，自收購日期起，應分配至本集團的每一個現金產生單位或現金產生單位組別，而該等單位或組別預期將受益於自合併產生的協同效應，無論本集團的其他資產或負債是否分配至該等單位或單位組別。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Business combinations and good will (Continued)

Impairment is determined by assessing the recoverable amount of the cash-generating unit (group of cash generating units) to which the goodwill relates. Where the recoverable amount of the cash-generating unit (group of cash-generating units) is less than the carrying amount, an impairment loss is recognised. An impairment loss recognised for goodwill is not reversed in a subsequent period.

Where goodwill has been allocated to a cash-generating unit (or group of cash-generating units) and part of the operation within that unit is disposed of, the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on the disposal. Goodwill disposed of in these circumstances is measured based on the relative value of the operation disposed of and the portion of the cash generating unit retained.

#### Fair value measurement

The Group measures its listed equity investments and derivative financial instruments at fair value at the end of each reporting period. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

### 2.4 重大會計政策(續)

#### 業務合併及商譽(續)

減值乃透過評估有關商譽的現金產生單位(現金產生單位組別)的可收回金額釐定。倘現金產生單位(現金產生單位組別)的可收回金額低於其賬面金額，則應確認減值虧損。已確認的商譽減值虧損將不會於後續期間撥回。

倘商譽已分配至一個現金產生單位(或現金產生單位組別)，則當出售該單位部分營運時，該營運賬面金額應於釐定出售損益時計入有關出售營運的商譽。於該等情況下的已出售商譽乃基於所出售營運的相對價值及留存的現金產生單位部分計量。

#### 公允價值計量

本集團於各報告期末以公允價值計量其上市股本投資及衍生金融工具。公允價值指市場參與者於計量日期在有序交易中出售資產所收取或轉讓負債所支付的價格。公允價值計量所依據的假設為，出售資產或轉讓負債的交易乃於該資產或負債的主要市場進行，或如無主要市場，則於對該資產或負債最為有利的市場進行。本集團必須可進入該主要或最為有利的市場。計量資產或負債的公允價值使用市場參與者於為該資產或負債定價時所依據的假設，即假設市場參與者按其最佳經濟利益行事。

非金融資產公允價值的計量參考市場參與者可從使用該資產得到的最高及最佳效用，或把該資產售予另一可從使用該資產得到最高及最佳效用的市場參與者所產生的經濟效益。



# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Fair value measurement (Continued)

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 – based on quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is observable, either directly or indirectly
- Level 3 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

### 2.4 重大會計政策(續)

#### 公允價值計量(續)

本集團使用適用於不同情況的估值方法，而其有足夠數據計量公允價值，並盡量利用相關可觀察輸入數據及盡量減少使用不可觀察輸入數據。

於財務報表中以公允價值計量或披露的所有資產及負債，均以對整體公允價值計量屬重要的最低水平輸入數據為基礎以公允價值等級分類如下：

- 第一級 – 以相同資產或負債的活躍市場報價(未經調整)為基礎進行計量
- 第二級 – 根據估值方法(對公允價值計量屬重要的最低水平輸入數據可直接或間接觀察)進行計量
- 第三級 – 根據估值方法(對公允價值計量屬重要的最低水平輸入數據不可觀察)進行計量

就按經常性基準於財務報表確認的資產及負債而言，本集團於各報告期末透過重新評估分類(基於對整體公允價值計量屬重要的最低水平輸入數據)而確定各等級之間是否已進行轉撥。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Impairment of non-financial assets

Where an indication of impairment exists, or when annual impairment testing for non-financial asset is required (other than inventories and deferred tax assets), the asset's recoverable amount is estimated. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs.

In testing a cash-generating unit for impairment, a portion of the carrying amount of a corporate asset (e.g., a headquarters building) is allocated to an individual cash-generating unit if it can be allocated on a reasonable and consistent basis or, otherwise, to the smallest group of cash-generating units.

An impairment loss is recognised only if the carrying amount of an asset exceeds its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. An impairment loss is charged to the statement of profit or loss in the period in which it arises in those expense categories consistent with the function of the impaired asset.

An assessment is made at the end of each reporting period as to whether there is an indication that previously recognised impairment losses may no longer exist or may have decreased. If such an indication exists, the recoverable amount is estimated. A previously recognised impairment loss of an asset other than goodwill is reversed only if there has been a change in the estimates used to determine the recoverable amount of that asset, but not to an amount higher than the carrying amount that would have been determined (net of any depreciation/amortisation) had no impairment loss been recognised for the asset in prior years. A reversal of such an impairment loss is credited to the statement of profit or loss in the period in which it arises.

### 2.4 重大會計政策(續)

#### 非金融資產減值

倘有跡象顯示出現減值或須就非金融資產進行年度減值測試(存貨及遞延稅項資產除外)，則會估計資產的可收回金額。資產的可收回金額按資產或現金產生單位的使用價值與公允價值減出售成本二者之間的較高者計算，並就個別資產而釐定，除非有關資產並無產生大致獨立於其他資產或資產類別的現金流入，在此情況下，可收回金額就資產所屬的現金產生單位而釐定。

對現金產生單位進行減值測試時，倘若公司資產賬面值的一部分(例如總部大樓)能夠以合理及一致的基準分配，則將其分配至個別現金產生單位，或分配至最小組別的現金產生單位。

減值虧損僅於資產賬面值超逾可收回金額時確認。於評估使用價值時，估計未來現金流量按可反映現時市場對貨幣時間價值的評估及資產特定風險的稅前折現率折現至現值。減值虧損於產生期間於損益表內與減值資產功能一致的開支類別中扣除。

於每個報告期末會就是否有任何跡象顯示過往確認的減值虧損不再存在或已可能減少作出評估。倘存有一種該等跡象，便估計可收回金額。除商譽外，僅於釐定資產的可收回金額的估計出現變動時，於過往確認的資產減值虧損方予以撥回。估計之可收回金額不得高於假定過往年度並無就該資產確認任何減值虧損所釐定的賬面值(扣除任何折舊／攤銷)。減值虧損撥回於產生期間計入損益表內。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

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### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Related parties

A party is considered to be related to the Group if:

- (a) the party is a person or a close member of that person's family and that person,
  - (i) has control or joint control over the Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of the key management personnel of the Group or of a parent of the Group;

or

- (b) the party is an entity where any of the following conditions applies:
  - (i) the entity and the Group are members of the same group;
  - (ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);
  - (iii) the entity and the Group are joint ventures of the same third party;
  - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
  - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group;
  - (vi) the entity is controlled or jointly controlled by a person identified in (a);
  - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and
  - (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the parent of the Group.

### 2.4 重大會計政策(續)

#### 關連方

任何一方如屬以下情況，即視為本集團的關連方：

- (a) 該方為一名人士或該人士家族的近親，而該名人士：
  - (i) 控制或共同控制本集團；
  - (ii) 對本集團有重大影響力；或
  - (iii) 為本集團或本集團母公司的主要管理成員；

或

- (b) 該方屬於符合下列任何條件的實體：
  - (i) 該實體與本集團屬同一集團之成員公司；
  - (ii) 一間實體為另一實體(或另一實體的母公司、附屬公司或同系附屬公司)的聯營公司或合營公司；
  - (iii) 該實體及本集團均為同一第三方的合營公司；
  - (iv) 一間實體為第三方實體的合營公司，而另一實體為該第三方實體的聯營公司；
  - (v) 該實體為離職後福利計劃，該計劃的受益人為本集團或與本集團有關連的實體的僱員；
  - (vi) 該實體由(a)項所述人士控制或共同控制；
  - (vii) 於(a)(i)項所述人士對該實體有重大影響或屬該實體(或該實體的母公司)主要管理成員；及
  - (viii) 該實體或其所屬集團之任何成員公司向本集團或本集團的母公司提供主要管理成員服務。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Property, plant and equipment and depreciation

Property, plant and equipment, other than construction in progress, are stated at cost less accumulated depreciation and any impairment losses. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use.

Expenditure incurred after items of property, plant and equipment have been put into operation, such as repairs and maintenance, is normally charged to the statement of profit or loss in the period in which it is incurred. In situations where the recognition criteria are satisfied, the expenditure for a major inspection is capitalised in the carrying amount of the asset as a replacement. Where significant parts of property, plant and equipment are required to be replaced at intervals, the Group recognises such parts as individual assets with specific useful lives and depreciates them accordingly.

Depreciation is calculated on the straight-line basis to write off the cost of each item of property, plant and equipment to its residual value over its estimated useful life. The principal estimated useful lives and residual value are as follows:

	Estimated useful lives 估計可使用年期	Residual value 剩餘價值
Freehold land 永久業權土地	Not depreciated 並無折舊	—
Buildings 樓宇	5 to 70 years 5至70年	0%-5%
Leasehold improvements 租賃物業裝修	Shorter of lease term or estimated useful life 租賃期與預計可使用壽命孰短	—
Machinery and equipment 機器設備	3 to 12 years 3至12年	0%-5%
Office equipment and fixtures 辦公室設備及傢俱	10 years and below 10年或以下	0%-5%
Motor vehicles 車輛	3 to 5 years 3至5年	0%-5%

### 2.4 重大會計政策(續)

#### 物業、廠房及設備以及折舊

物業、廠房及設備(在建工程除外)乃按成本值減累計折舊及任何減值虧損列賬。物業、廠房及設備項目的成本指其購買價及使資產達到可使用狀況及運送至其計劃中使用地點的任何直接應佔成本。

物業、廠房及設備項目開始運作後產生的開支，例如維修保養的成本，一般於產生期內在損益表中列支。在達到確認標準的情況下，主要檢測所產生的開支在資產賬面值中資本化為重置。倘大部分物業、廠房及設備須不時重置，則本集團會將有關部分確認為具特定使用年期的個別資產並會作出相應折舊。

每項物業、廠房及設備項目的折舊乃以直線法按其估計可使用年期攤銷其成本至其剩餘價值計算。主要估計可使用年期及剩餘價值如下：

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Property, plant and equipment and depreciation (Continued)

Where parts of an item of property, plant and equipment have different useful lives, the cost of that item is allocated on a reasonable basis among the parts and each part is depreciated separately. Residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at least at each financial year end.

An item of property, plant and equipment including any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on disposal or retirement recognised in the statement of profit or loss in the year the asset is derecognised is the difference between the net sales proceeds and the carrying amount of the relevant asset.

Construction in progress is stated at cost less any impairment losses, and is not depreciated. It is reclassified to the appropriate category of property, plant and equipment when completed and ready for use.

#### Intangible assets (other than goodwill)

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is the fair value at the date of acquisition. The useful lives of intangible assets are assessed to be either finite or indefinite. Intangible assets with finite lives are subsequently amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year end.

##### Software

Software is stated at cost less any impairment losses and is amortised on the straight-line basis over its estimated useful life of one to five years.

##### Customer relationship

Customer relationship is amortised on the straight-line basis over its estimated useful life of five years.

### 2.4 重大會計政策(續)

#### 物業、廠房及設備以及折舊(續)

倘物業、廠房及設備項目各部分的可使用年期並不相同，該項目各部分的成本將按合理基礎分配，而每部分將作個別折舊。剩餘價值、可使用年期及折舊方法至少於各財政年度年底審核，並在適當情況下加以調整。

包括已初步確認的任何重要部分的物業、廠房及設備項目於被出售或預計其使用或出售不再產生未來經濟利益時終止確認。於資產終止確認年度因其出售或報廢並在損益表確認的任何盈虧乃有關資產的出售所得款項淨額與賬面值的差額。

在建工程以成本減任何減值虧損列賬，且並未計算折舊。其在竣工及達到可使用狀況時重新歸類至適當的物業、廠房及設備類別。

#### 無形資產(商譽除外)

單獨收購的無形資產於初步確認時按成本計量。業務合併中所收購無形資產的成本為收購日期的公允價值。無形資產的可使用年期乃評估為有限或無限。具有有限年期的無形資產其後於可使用經濟年期攤銷，並於該無形資產出現減值跡象時作減值評估。具有有限可使用年期的無形資產的攤銷期間及攤銷方法須至少於每個財政年度年底審核。

##### 軟件

軟件按成本減任何減值虧損列賬，並按直線法於其估計可使用年期一至五年內攤銷。

##### 客戶關係

客戶關係按直線法於其估計可使用年期五年內攤銷。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Intangible assets (other than goodwill) (Continued)

##### *Research and development costs*

All research costs are charged to the statement of profit or loss as incurred.

Expenditure incurred on projects to develop new products is capitalised and deferred only when the Group can demonstrate the technical feasibility of completing the intangible asset so that it will be available for use or sale, its intention to complete and its ability to use or sell the asset, how the asset will generate future economic benefits, the availability of resources to complete the project and the ability to measure reliably the expenditure during the development. Product development expenditure which does not meet these criteria is expensed when incurred.

#### Leases

The Group assesses at contract inception whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

##### *Group as a lessee*

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

### 2.4 重大會計政策(續)

#### 無形資產(商譽除外)(續)

##### *研究與開發成本*

所有研究成本均於產生時自損益表扣除。

開發新產品項目所產生的開支僅在下列情況下資本化並作遞延處理：本集團可確定完成該項無形資產以作使用或出售用途在技術上為可行；本集團有意完成該項無形資產，並能夠使用或出售該項資產；本集團可證明該項資產日後將如何產生經濟利益；完成該項目的可用資源充足；以及有能力在開發過程中可靠地計量開支。不符合此等標準的產品開發開支在產生時支銷。

#### 租賃

本集團於合同開始時評估合同是否屬於或包含租賃。倘合同為換取代價而給予可在一段時間內控制使用可識別資產的權利，則該合同屬於或包含租賃。

##### *本集團作為承租人*

本集團就所有租賃採用單一確認及計量方法，惟短期租賃及低價值資產租賃除外。本集團確認租賃付款的租賃負債及使用權資產(即使用相關資產的權利)。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Leases (Continued)

*Group as a lessee (Continued)*

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

Right-of-use assets are recognised at the commencement date of the lease (that is the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and any impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease terms and the estimated useful lives of the assets as follows:

Leasehold land	44 to 99 years
Buildings	1 to 20 years
Machinery and other equipment	1 to 5 years

If ownership of the leased asset transfers to the Group by the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

##### (b) Lease liabilities

Lease liabilities are recognised at the commencement date of the lease at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for termination of a lease, if the lease term reflects the Group exercising the option to terminate the lease. The variable lease payments that do not depend on an index or a rate are recognised as an expense in the period in which the event or condition that triggers the payment occurs.

### 2.4 重大會計政策(續)

#### 租賃(續)

*本集團作為承租人(續)*

##### (a) 使用權資產

於租賃開始日期(即相關資產可供使用的日期)確認使用權資產。使用權資產按成本計量，扣除任何累計折舊及任何減值虧損，並就重新計量租賃負債作出調整。使用權資產的成本包括已確認的租賃負債金額、已發生的初始直接成本、以及於開始日期或之前作出的租賃款項付款減已收取的租賃優惠。使用權資產按直線基準於租賃期及該資產的估計可使用年期兩者中較短者折舊如下：

租賃土地	44至99年
樓宇	1至20年
機器及其他設備	1至5年

倘租賃資產的所有權於租賃期結束前轉移至本集團或成本反映購買選擇權的行使，折舊則以資產的估計可使用年期計算。

##### (b) 租賃負債

於租賃開始日期按租賃期內將予作出的租賃付款現值確認租賃負債。租賃付款包括固定付款(包括實質固定付款)減任何應收租賃優惠，取決於指數或比率的可變租賃付款及預期根據剩餘價值擔保將予支付的金額。租賃付款亦包括本集團合理確定行使的購買選擇權的行使價，並且倘租賃期反映本集團行使終止租賃選擇權，則須就終止租賃支付罰款。不取決於某一指數或比率的可變租賃付款於觸發付款的事件或狀況出現期間確認為開支。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

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### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Leases (Continued)

*Group as a lessee (Continued)*

##### (b) Lease liabilities (Continued)

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in lease payments (e.g., a change to future lease payments resulting from a change in an index or rate) or a change in assessment of an option to purchase the underlying asset.

##### (c) Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases (that is those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the recognition exemption for leases of low-value assets to leases of office equipment and laptop computers that are considered to be of low value.

Lease payments on short-term leases and leases of low-value assets are recognised as an expense on a straight-line basis over the lease term.

### 2.4 重大會計政策(續)

#### 租賃(續)

*本集團作為承租人(續)*

##### (b) 租賃負債(續)

計算租賃付款的現值時，由於租賃中所隱含的利率不易釐定，故本集團於租賃開始日期使用其遞增借貸利率。於開始日期後，租賃負債金額增加，以反映利息的增加及所作出的租賃付款減少。此外，倘存在修改、租期變動、租賃付款變動(例如：由指數或比率變動引起的未來租賃付款變動)或購買相關資產的選擇權的評估變動，則重新計量租賃負債的賬面值。

##### (c) 短期租賃及低價值資產租賃

本集團將短期租賃(即租期自開始日期起計為期12個月或以內並不包含購買選擇權的租賃)應用短期租賃確認豁免。其亦對被認為屬低價值的辦公設備及筆記本電腦的租賃應用低價值資產租賃確認豁免。

短期租賃及低價值資產租賃的租賃付款於租期內按直線法確認為開支。



# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

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### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Leases (Continued)

##### *Group as a lessor*

When the Group acts as a lessor, it classifies at lease inception (or when there is a lease modification) each of its leases as either an operating lease or a finance lease.

Leases in which the Group does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. When a contract contains lease and non-lease components, the Group allocates the consideration in the contract to each component on a relative stand-alone selling price basis. Rental income is accounted for on a straight-line basis over the lease terms and is included in revenue in the statement of profit or loss due to its operating nature. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

#### Investments and other financial assets

##### *Initial recognition and measurement*

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income, and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient of not adjusting the effect of a significant financing component, the Group initially measures a financial asset at its fair value, plus in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under HKFRS 15 in accordance with the policies set out for "Revenue recognition" below.

### 2.4 重大會計政策(續)

#### 租賃(續)

##### *本集團作為出租人*

當本集團作為出租人時，於租賃開始時(或發生租賃修改時)將其各項租賃分類為經營租賃或融資租賃。

本集團並無轉讓資產所有權所附帶的絕大部分風險及回報的租賃分類為經營租賃。倘合同包括租賃及非租賃部分，本集團根據相對獨立的售價基準將合同代價分配予各部分。租金收入於租期內按直線法入賬，並根據其經營性質計入損益表內的收入。協商及安排經營租賃的初始直接成本計入租賃資產的賬面值，並按與租金收入相同之基準於租期內確認。或然租金於賺取期間確認為收入。

#### 投資及其他金融資產

##### *初步確認及計量*

金融資產於初步確認時分類為其後以攤餘成本、以公允價值計量並計入其他綜合收益及以公允價值計量並計入損益計量。

金融資產於初始確認時之分類乃視乎該等金融資產的合同現金流量特點及本集團管理該等金融資產的業務模式而定。除並不包含重大融資成分或本集團已就此應用不調整重大融資成分影響的實際權宜方法之應收貿易款項外，本集團初始以公允價值加上(倘金融資產並非以公允價值計量並計入損益)交易成本計量金融資產。並不包含重大融資成分或本集團已應用實際權宜方法之應收貿易款項，乃按根據《香港財務報告準則》第15號按下文「收入確認」所載政策釐定之交易價格計量。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Investments and other financial assets (Continued)

##### Initial recognition and measurement (Continued)

In order for a financial asset to be classified and measured at amortised cost or fair value through other comprehensive income, it needs to give rise to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows, while financial assets classified and measured at fair value through other comprehensive income are held within a business model with the objective of both holding to collect contractual cash flows and selling. Financial assets which are not held within the aforementioned business models are classified and measured at fair value through profit or loss.

Purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace are recognised on the trade date, that is, the date that the Group commits to purchase or sell the asset.

##### Subsequent measurement

The subsequent measurement of financial assets depends on their classification as follows:

##### Financial assets at amortised cost (debt instruments)

Financial assets at amortised cost are subsequently measured using the effective interest method and are subject to impairment. Gains and losses are recognised in the statement of profit or loss when the asset is derecognised, modified or impaired.

### 2.4 重大會計政策(續)

#### 投資及其他金融資產(續)

##### 初步確認及計量(續)

為使金融資產以攤餘成本或以公允價值計量並計入其他綜合收益進行分類及計量，需產生僅為支付本金及未償還本金利息("SPPI")的現金流量。現金流量並非SPPI的金融資產以公允價值計量並計入損益分類及計量，不論其業務模式如何。

本集團管理金融資產的業務模式指其管理其金融資產以產生現金流量的方式。業務模式釐定現金流量是否來自收集合同現金流量、出售金融資產，或兩者兼有。以攤餘成本分類及計量的金融資產於旨在持有金融資產於以收取合同現金流量的業務模式中持有，而以公允價值分類及計量並計入其他綜合收益的金融資產於旨在持有以收取合同現金流量及銷售的業務模式中持有。並非於上述業務模式持有的金融資產以公允價值分類及計量並計入損益。

按照一般市場規定或慣例須在一定期間內交付資產的金融資產買賣於交易日(即本集團承諾買賣該資產的日期)予以確認。

##### 後續計量

金融資產的後續計量視乎其以下分類而定：

##### 以攤餘成本計量的金融資產(債務工具)

以攤餘成本計量的金融資產其後使用實際利率法計量，並受限於減值。當資產終止確認、修訂或減值時，收益及虧損於損益表中確認。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Investments and other financial assets (Continued)

*Financial assets at fair value through other comprehensive income (debt instruments)*

For receivables financing, foreign exchange revaluation and impairment losses or reversals are recognised in the statement of profit or loss and computed in the same manner as for financial assets measured at amortised cost. The remaining fair value changes are recognised in other comprehensive income. Upon derecognition, the cumulative fair value change recognised in other comprehensive income is recycled to the statement of profit or loss.

*Financial assets at fair value through profit or loss*

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in the statement of profit or loss.

This category includes derivative instruments and equity investments which the Group had not irrevocably elected to classify at fair value through other comprehensive income. Dividends on the equity investments are also recognised as other income in the statement of profit or loss when the right of payment has been established.

A derivative embedded within a hybrid contract containing a financial asset host is not accounted for separately. The financial asset host together with the embedded derivative is required to be classified in its entirety as a financial asset at fair value through profit or loss.

### 2.4 重大會計政策(續)

#### 投資及其他金融資產(續)

*以公允價值計量並計入其他綜合收益的金融資產(債務工具)*

就應收款項融資而言，匯兌重估及減值虧損或撥回於損益表中確認，並按與以攤餘成本計量的金融資產相同的方式計量。其餘公允價值變動於其他綜合收益中確認。終止確認時，於其他綜合收益中確認的累計公允價值變動將重新計入損益表。

*以公允價值計量並計入損益的金融資產*

以公允價值計量並計入損益的金融資產乃以公允價值於財務狀況表列賬，並將公允價值的變動淨額於損益表確認。

該類別包括本集團並無不可撤銷地選擇以公允價值計量並計入其他綜合收益進行分類的衍生工具及股本投資。股本投資的股息在支付權確立時，亦於損益表中確認為其他收入。

混合合同內之含有金融資產主體的嵌入式衍生工具並不會獨立列賬。金融資產主體連同嵌入式衍生工具整體須分類為以公允價值計量並計入損益的金融資產。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Group's consolidated statement of financial position) when:

- the rights to receive cash flows from the asset have expired; or
- the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risk and rewards of ownership of the asset. When it has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

#### Impairment of financial assets

The Group recognises an allowance for expected credit losses ("ECLs") for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

### 2.4 重大會計政策(續)

#### 終止確認金融資產

金融資產(或如適用, 金融資產其中一部分或一組類近金融資產其中部分)主要在下列情況下終止確認(即自本集團的合併財務狀況表移除):

- 自該資產收取現金流量的權利已屆滿; 或
- 本集團已轉讓其收取來自該資產的現金流量的權利, 或已根據「轉遞」安排就向第三者承擔責任全數支付已收取現金流量, 且無重大延誤, 並且(a)本集團已轉讓該資產的絕大部分風險及回報, 或(b)本集團並無轉讓或保留該資產的絕大部分風險及回報, 惟已轉讓該資產的控制權。

倘若已轉讓其自資產收取現金流量的權利或訂立轉遞安排, 本集團會評估其有否保留該資產所有權的風險及回報以及其程度。當並無轉讓或保留該資產的絕大部分風險及回報, 亦無轉讓該資產的控制權, 則本集團繼續按其持續參與該資產的程度確認已轉讓資產。就此而言, 本集團亦將確認相關負債。已轉讓資產及相關負債的計量基準反映本集團保留的權利及責任。

持續參與指就已轉讓資產作出的一項擔保, 按該項資產的原賬面值與本集團或須償還的最高代價的較低者計量。

#### 金融資產減值

本集團確認對並非持作以公允價值計量並計入損益的所有債務工具的預期信貸虧損(「預期信貸虧損」)的一項撥備。預期信貸虧損乃基於根據合同到期的合同現金流量與本集團預期收取的所有現金流量之間的差額而釐定, 並以原實際利率的近似值折現。預期現金流量將包括出售所持抵押的現金流量或組成合同條款的其他信貸提升措施的現金流量。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Impairment of financial assets (Continued)

##### General approach

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

At each reporting date, the Group assesses whether the credit risk on a financial instrument has increased significantly since initial recognition. When making the assessment, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information that is available without undue cost or effort, including historical and forward-looking information.

For receivables financing at fair value through other comprehensive income, the Group applies the low credit risk simplification. At each reporting date, the Group evaluates whether the receivables financing are considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making that evaluation, the Group reassesses the external credit ratings of the accepting bank of receivables financing. It is the Group's policy to measure ECLs on such instruments on a 12-month basis. However, when there has been a significant increase in credit risk of receivables financing since origination, the allowance will be based on the lifetime ECL.

The Group considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group.

### 2.4 重大會計政策(續)

#### 金融資產減值(續)

##### 一般方式

預期信貸虧損分兩個階段確認。就初始確認以來信貸風險並無大幅增加的信貸敞口而言，會為未來12個月內(12個月預期信貸虧損)可能發生的違約事件所產生的信貸虧損計提預期信貸虧損撥備。就初始確認以來信貸風險大幅增加的信貸敞口而言，須就預期於敞口的餘下年期產生的信貸虧損計提虧損撥備，不論違約的時間(年限內預期信貸虧損)。

於各報告日期，本集團評估於初始確認時金融工具的信貸風險是否顯著增加。於進行評估時，本集團將金融工具於報告日期發生的違約風險與金融工具於初始確認日期發生的違約風險進行比較，並考慮無需過多成本或努力即可得之合理且可證明的資料，包括歷史及前瞻性資料。

就以公允價值計量並計入其他綜合收益的應收款項融資而言，本集團應用低信貸風險簡化法。於各報告日期，本集團運用一切毋須花費不必要成本或精力即可得之合理且可證明的資料，評估應收款項融資是否被視為具有低信貸風險。於評估時，本集團重新評估應收款項融資接受銀行的外部信貸評級。本集團的政策為按十二個月基準計量該等工具的預期信貸虧損。然而，倘應收款項融資的信貸風險自初始起已顯著增加，則撥備將根據年限內預期信貸虧損確定。

倘合同款項已逾90日未還款，則本集團認為金融資產違約。然而，在若干情況下，倘內部或外部資料反映，在計及本集團持有的任何信貸提升措施前，本集團不大可能悉數收取未償還合同款項，則本集團亦可認為金融資產違約。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Impairment of financial assets (Continued)

##### General approach (Continued)

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Receivables financing and financial assets at amortised cost are subject to impairment under the general approach and they are classified within the following stages for measurement of ECLs except for trade receivables and contract assets which apply the simplified approach as detailed below.

- Stage 1 - Financial instruments for which credit risk has not increased significantly since initial recognition and for which the loss allowance is measured at an amount equal to 12-month ECLs
- Stage 2 - Financial instruments for which credit risk has increased significantly since initial recognition but that are not credit-impaired financial assets and for which the loss allowance is measured at an amount equal to lifetime ECLs
- Stage 3 - Financial assets that are credit-impaired at the reporting date (but that are not purchased or originated credit-impaired) and for which the loss allowance is measured at an amount equal to lifetime ECLs

##### Simplified approach

For trade receivables that do not contain a significant financing component or when the Group applies the practical expedient of not adjusting the effect of a significant financing component, the Group applies the simplified approach in calculating ECLs. Under the simplified approach, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

### 2.4 重大會計政策(續)

#### 金融資產減值(續)

##### 一般方式(續)

倘無法合理預期收合同現金流量，則撇銷金融資產。

應收款項融資及以攤餘成本計量的金融資產根據一般方式須予減值，並按以下為計量預期信貸虧損的階段分類，惟應用簡化法(於下文詳述)的應收貿易款項及合同資產除外。

- 階段1 - 金融工具的信貸風險自初步確認後並未顯著增加，且虧損撥備按相等於12個月預期信貸虧損金額計量
- 階段2 - 金融工具的信貸風險自初步確認後顯著增加，惟其並非已發生信貸減值的金融資產，且虧損撥備按相等於年限內預期信貸虧損金額計量
- 階段3 - 金融資產於報告日期為信貸減值(惟其並非購買或原已發生信貸減值的金融工具)，且虧損撥備按相等於年限內預期信貸虧損金額計量

##### 簡化法

就不包含顯著融資組成部分或倘本集團應用不調整顯著融資組成部分影響的實際權宜方法的應收貿易款項，本集團應用簡化法計算預期信貸虧損。根據簡化法，本集團並無追蹤信貸風險的變動，反而於各報告日期根據年限內預期信貸虧損確認虧損撥備。本集團已根據其以往信貸虧損經驗，建立撥備矩陣，並就債務人及經濟環境的特定前瞻性因素作出調整。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Financial liabilities

##### *Initial recognition and measurement*

Financial liabilities issued by a group entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payable, net of directly attributable transaction costs.

The Group's financial liabilities include trade and other payables, interest-bearing loans, and derivative financial instruments.

##### *Subsequent measurement*

The subsequent measurement of financial liabilities depends on their classification as follows:

##### *Financial liabilities at fair value through profit or loss*

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by HKFRS 9. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognised in the statement of profit or loss. The net fair value gain or loss recognised in the statement of profit or loss does not include any interest charged on these financial liabilities.

### 2.4 重大會計政策(續)

#### 金融負債

##### *初步確認及計量*

集團實體發行的金融負債根據合同安排的內容以及金融負債及股本工具的釋義分類為金融負債或股本工具。

所有金融負債於初步以公允價值確認，而貸款及借貸及應付賬款則於扣除直接應佔交易成本後確認。

本集團的金融負債包括應付貿易賬款及其他應付賬款、計息貸款以及衍生金融工具。

##### *後續計量*

金融負債的後續計量視乎其以下分類而定：

##### *以公允價值計量並計入損益的金融負債*

以公允價值計量並計入損益的金融負債包括持作買賣金融負債及於初步確認時被指定為以公允價值計量並計入損益的金融負債。

倘為於短期購回而產生金融負債，則有關金融負債分類為持作買賣金融負債。此分類亦包括由本集團訂立的衍生金融工具，並非《香港財務報告準則》第9號界定對沖關係所指定的對沖工具。個別嵌入式衍生工具亦分類為持作買賣，惟其被指定為有效對沖工具則除外。持作買賣負債的收益或虧損於損益表中確認。於損益表中確認的公允價值盈虧淨額並不包括該等金融負債的任何已收取利息。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Financial liabilities (Continued)

*Financial liabilities at amortised cost (trade and other payables, and borrowings)*

After initial recognition, trade and other payables, and interest-bearing loans are subsequently measured at amortised cost, using the effective interest rate method unless the effect of discounting would be immaterial, in which case they are stated at cost. Gains and losses are recognised in the statement of profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in finance costs in the statement of profit or loss.

#### Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled, or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and a recognition of a new liability, and the difference between the respective carrying amounts is recognised in the statement of profit or loss.

#### Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

### 2.4 重大會計政策(續)

#### 金融負債(續)

*以攤餘成本計量的金融負債(應付貿易賬款及其他應付賬款以及借款)*

初步確認後，應付貿易賬款及其他應付賬款以及計息貸款其後採用實際利率法以攤餘成本計量，惟折現影響甚微，就此而言則按成本列賬。收益與虧損於負債終止確認時採用實際利率攤銷程序於損益表內予以確認。

計量攤餘成本時，計及收購的任何折現或溢價及屬實際利率不可分割部分的費用或成本。實際利率攤銷入賬損益表內融資成本。

#### 終止確認金融負債

金融負債於負債的責任已解除或註銷或屆滿時終止確認。

當現有金融負債為同一貸款人以實質上不同條款的負債取代時，或現有負債的條款有重大修改時，有關交換或修改則被視為終止確認原有負債及確認一項新負債，而有關賬面值的差額乃於損益表確認。

#### 抵銷金融工具

倘於現時具有可強制執行的法定權利可抵銷已確認金額及有意按淨額基準結算，或同時變現資產及清償負債時，金融資產及金融負債方會予以抵銷並於財務狀況表內呈報淨額。



# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Derivative financial instruments

##### *Initial recognition and subsequent measurement*

The Group uses derivative financial instruments, such as forward currency contracts, to hedge its foreign currency risk. Those derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. Derivatives are carried as assets when the fair value is positive and as liabilities when the fair value is negative.

The fair value of commodity purchase contracts that meet the definition of a derivative as defined by HKFRS 9 is recognised in the statement of profit or loss as cost of sales. Commodity contracts that are entered into and continue to be held for the purpose of the receipt or delivery of a non-financial item in accordance with the Group's expected purchase, sale or usage requirements are held at cost.

Any gains or losses arising from changes in fair value of derivatives are taken directly to the statement of profit or loss, except for the effective portion of cash flow hedges, which is recognised in other comprehensive income and later reclassified to profit or loss when the hedged item affects profit or loss.

#### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on the weighted average basis and, in the case of work in progress and finished goods, comprises direct materials, direct labour and an appropriate proportion of overheads. Cost of moulds is determined at the actual cost incurred in the production process. Net realisable value is based on estimated selling prices less any estimated costs to be incurred to completion and disposal.

### 2.4 重大會計政策(續)

#### 衍生金融工具

##### *初步確認及後續計量*

本集團使用遠期外幣合同等衍生金融工具對沖其外幣風險。該等衍生金融工具初步按訂立衍生合同當日的公允價值確認，其後以公允價值重新計量。衍生工具在公允價值為正數時以資產列賬，而為負數時則以負債列賬。

凡符合《香港財務報告準則》第9號界定的衍生工具定義的商品購買合同，其公允價值會於損益表內確認為銷售成本。根據本集團預期採購、銷售或使用規定就收取或交付非金融項目而訂立及繼續持有的商品合同按成本持有。

衍生工具公允價值變動產生的任何盈虧直接計入損益表，而現金流對沖的實際部分則除外，其乃於其他綜合收益確認及其後於對沖項目影響損益時重新分類至損益。

#### 存貨

存貨按成本與可變現淨值兩者中的較低者列賬。成本按加權平均基準釐定，而倘為在製品及製成品，則包括直接原料、直接人工及適當比例的經常費用。模具成本按生產過程產生的實際成本釐定。可變現淨值根據估計售價減完成及出售所產生的任何估計成本釐定。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash on hand and at banks, and short-term highly liquid deposits with a maturity of generally within three months that are readily convertible into known amounts of cash, subject to an insignificant risk of changes in value and held for the purpose of meeting short-term cash commitments.

For the purpose of the consolidated statement of cash flows, cash and cash equivalents comprise cash on hand and at banks, and short-term deposits as defined above, less bank overdrafts which are repayable on demand and form an integral part of the Group's cash management.

#### Provisions

A provision is recognised when a present obligation (legal or constructive) has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation.

The Group provides for warranties in relation to the sale of certain industrial products for general repairs of defects occurring during the warranty period. Provisions for these assurance-type warranties granted by the Group are initially recognised based on sales volume and past experience of the level of repairs and returns, discounted to their present values as appropriate. The warranty related cost is revised annually.

### 2.4 重大會計政策(續)

#### 現金及現金等價物

財務狀況表內的現金及現金等價物包括手頭現金及銀行存款，及為履行短期現金承諾而持有、通常於三個月內到期、可隨時轉換為已知金額現金且價值變動風險不大的短期高變現能力存款。

就合併現金流量表而言，現金及現金等價物包括手頭現金及銀行存款以及上文界定的短期存款，減須按要求償還的銀行透支，並構成本集團現金管理的組成部分。

#### 撥備

倘因過去事件而須承擔現有責任(法定或推定)，且很可能須以日後資源流出清償此等責任，且惟責任金額可作出可靠估計時，則會確認撥備。

本集團就銷售特定工業產品及擔保期間產生瑕疵的一般性維修提供擔保。本集團所提供的保證型擔保計提的撥備乃按銷量及過往的維修及退回情況初步確認入賬，並折現至其現值(倘適用)。擔保相關成本每年予以修訂。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Income tax

Income tax comprises current and deferred tax. Income tax relating to items recognised outside profit or loss is recognised outside profit or loss, either in other comprehensive income or directly in equity.

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period, taking into consideration interpretations and practices prevailing in the countries in which the Group operates.

Deferred tax is provided, using the liability method, on all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes, except that deferred tax is not recognised for the Pillar Two income taxes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences; and
- in respect of taxable temporary differences associated with investments in subsidiaries, joint ventures and associates, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

### 2.4 重大會計政策(續)

#### 所得稅

所得稅包括本期及遞延稅項。損益外確認項目相關的所得稅於損益外確認，或於其他綜合收益內確認，或直接於權益確認。

本期稅項資產及負債乃根據報告期末已實施或大致上已實施的稅率(及稅法)，並計及本集團經營所在國家現行詮釋及慣例，按預期可自稅務機關收回或向稅務機關繳付的金額計量。

於報告期末的資產及負債的稅基與其在財務報告賬面值之間的所有暫時性差異，須按負債法計提遞延稅項撥備，惟並非就支柱二所得稅確認的遞延稅項則另作別論。

除下述者外，本集團均會就所有應課稅暫時性差異確認遞延稅項負債：

- 倘若遞延稅項負債產生自一項交易(並非業務合併)初始確認的商譽或資產或負債，而於該項交易進行時對會計溢利或應課稅溢利或虧損均無影響，且不會產生相等的應課稅及可扣稅暫時性差異；及
- 就有關於附屬公司、合營公司及聯營公司的投資的應課稅暫時性差異而言，倘若撥回暫時性差異的時間可以控制，暫時性差異不大可能在可見將來撥回。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Income tax (Continued)

Deferred tax assets are recognised for all deductible temporary differences, and the carryforward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carryforward of unused tax credits and unused tax losses can be utilised, except:

- when the deferred tax asset relating to the deductible temporary differences arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences; and
- in respect of deductible temporary differences associated with investments in subsidiaries, joint ventures and associate, deferred tax assets are only recognised to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset if and only if the Group has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

### 2.4 重大會計政策(續)

#### 所得稅(續)

除下述者外，本集團均會就所有可扣稅暫時性差異、承前未用稅收抵免及未用稅項虧損確認遞延稅項資產。遞延稅項資產僅限於日後很大可能出現應課稅溢利，用作抵銷該等可扣稅暫時性差異，以及可動用承前未用稅收抵免及未用稅項虧損時，方會確認：

- 倘若有關可扣稅暫時性差異的遞延稅項資產產生自一項交易(並非業務合併)初始確認的資產或負債，而於該項交易進行時對會計溢利或應課稅溢利或虧損均無影響，且不會產生相等的應課稅及可扣稅暫時性差異；及
- 就有關於附屬公司、合營公司及聯營公司的投資的可扣稅暫時性差異而言，僅會在暫時性差異很有可能在可見將來撥回，以及出現應課稅溢利可對銷該等暫時性差異時，方會確認遞延稅項資產。

遞延稅項資產及負債按變現資產或償還負債期間的預期適用稅率，以於報告期末已實施或大致上已實施的稅率(及稅法)為基準計算。

僅於本集團擁有依法執行權利，可抵銷本期稅項資產、本期稅項負債與遞延稅項資產及遞延稅項負債，而有關所得稅由同一稅務機關就同一稅務實體或不同稅務實體徵收，且該不同稅務實體計劃在日後每個預計有大額遞延稅項負債需清償或有大額遞延稅項資產可以收回的期間內，按淨額基準結算本期稅項負債及資產，或同時變現資產及清償負債時，遞延稅項資產及遞延稅項負債予以對銷。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Government grants

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the costs, for which it is intended to compensate, are expensed.

Where the grant relates to an asset, the fair value is credited to a deferred income account and is released to the statement of profit or loss over the expected useful life of the relevant asset by equal annual instalments or deducted from the carrying amount of the asset and released to the statement of profit or loss by way of a reduced depreciation charge.

#### Revenue recognition

##### *Revenue from contracts with customers*

Revenue from contracts with customers is recognised when control of goods or services is transferred to the customers at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services.

The Group sells products to a customer who is also the supplier of key materials used in the manufacturing of products. The Group obtains the control of the materials purchased from the customer and provides significant services to integrate materials with other goods and services into a portfolio of outputs. The Group considered itself as a principal in the arrangement and accordingly recognises revenue on a gross basis.

#### (a) Sale of goods

Revenue from the sale of goods is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery and acceptance of the goods.

#### (b) Provision for services

Revenue from the provision of services is recognised over the scheduled period on an input method because the customer simultaneously receives and consumes the benefits provided by the Group. Other provision of services is recognized at the point in time when control of the services is transferred to the customer.

### 2.4 重大會計政策(續)

#### 政府補貼

政府補貼是在合理確保將可收取補貼及符合所有附帶條件時按其公允價值予以確認。倘補貼與一項開支項目有關，則該等補貼於擬用作補償的成本支出期間內按系統基礎確認為收入。

倘補貼與一項資產有關，則其公允價值會計入遞延損益賬，並按均等年度分期，於有關資產的預期可使用年期調撥至損益表，或自該項資產的賬面值中扣除並透過減少折舊開支方式調撥至損益表。

#### 收入確認

##### *客戶合同收入*

當貨品或服務控制權按反映本集團預期有權獲得以交換該等貨品或服務的代價金額轉移至客戶時，確認客戶合同收入。

本集團向特定客戶銷售產品，該客戶同時也是產品製造過程中使用的關鍵材料的供應商。本集團取得自客戶採購的材料的控制權並提供重要服務，從而將材料與其他商品及服務綜合為一個產出組合。本集團在該安排中視其為主要責任人，因此按總額基準確認收入。

#### (a) 銷售商品

來自銷售商品的收入在資產控制權轉移至客戶的時間點(一般為交接該等商品時)確認。

#### (b) 提供服務

來自提供服務的收入按輸入法在計劃期間確認，因為客戶在收到本集團提供的利益的同時消耗有關利益。其他提供服務在服務控制權轉移至客戶的時間點確認。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Revenue recognition (Continued)

##### *Other income*

Interest income is recognised on an accrual basis using the effective interest method by applying the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, when appropriate, to the net carrying amount of the financial asset.

Rental income is recognised on a time proportion basis over the lease terms.

#### Contract liabilities

A contract liability is recognised when a payment is received or a payment is due (whichever is earlier) from a customer before the Group transfers the related goods or services. Contract liabilities are recognised as revenue when the Group performs under the contract (i.e., transfers control of the related goods or services to the customer).

#### Employee benefits

##### *Medical benefits*

The Group's contributions to various defined contribution medical benefit plans organised by the relevant municipal and provincial governments in the PRC are expensed as incurred.

##### *Pension scheme – Mainland China*

The employees of the Group's subsidiaries, which operate in Mainland China, are required to participate in a central pension scheme operated by the local municipal government. These subsidiaries are required to contribute a certain percentage of their payroll costs to the central pension scheme. The contributions are charged to the statement of profit or loss as they become payable in accordance with the rules of the central pension scheme.

##### *Pension scheme – outside Mainland China*

The Group contributes on a monthly basis to various defined contribution plans organised by the relevant governmental authorities in various areas other than Mainland China. The Group's liability in respect of these plans is limited to the contributions payable at the end of each period. Contributions to these plans are expensed as incurred.

### 2.4 重大會計政策(續)

#### 收入確認(續)

##### *其他收入*

利息收入按應計基準以實際利率方法將金融工具在預期可使用年期或較短期間(倘適用)的估計未來現金收入準確折現至金融資產的賬面淨值的利率確認。

租金收入按租賃年期的時間比例基準確認。

#### 合同負債

於本集團轉讓相關貨品或服務前在收到客戶付款或付款到期時(以較早者為準)確認合同負債。合同負債於本集團履行合同(即向客戶轉讓相關貨品或服務的控制權)時確認為收入。

#### 僱員福利

##### *醫療福利*

本集團向多個中國有關市級及省級政府安排的定額供款醫療福利計劃供款，有關供款於產生時支銷。

##### *退休金計劃 – 中國內地*

本集團於中國內地經營的附屬公司的僱員須參與由當地市政府設立的中央退休金計劃。該等附屬公司須按其工資成本若干比例向中央退休金計劃供款。根據中央退休金計劃規則，有關供款將於支付時在損益表中扣除。

##### *退休金計劃 – 中國內地以外地區*

本集團每月向中國內地以外各地區的相關政府機構設立的各定額供款計劃供款。本集團有關該等計劃的責任僅限於各期末的應付供款。該等計劃的供款乃於產生時支銷。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Employee benefits (Continued)

##### *Housing fund – Mainland China*

The Group contributes on a monthly basis to a defined contribution housing fund plan operated by the local municipal government. Contributions to this plan by the Group are expensed as incurred.

#### Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, i.e., assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets. The capitalisation of such borrowing costs ceases when the assets are substantially ready for their intended use or sale. All other borrowing costs are expensed in the period in which they are incurred. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

#### Dividends

Final dividends are recognised as a liability when they are approved by the shareholders in a general meeting. Proposed final dividends are disclosed in the note 40 to the financial statements.

#### Foreign currencies

These financial statements are presented in RMB, which is the Company's functional and presentation currency. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency. Foreign currency transactions recorded by the entities in the Group are initially recorded using their respective functional currency rates prevailing at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency rates of exchange ruling at the end of the reporting period. Differences arising on settlement or translation of monetary items are recognised in the statement of profit or loss.

### 2.4 重大會計政策(續)

#### 僱員福利(續)

##### *住房公積金 – 中國內地*

本集團以每月供款形式參與當地市政府所設立的定額供款住房公積金計劃。本集團的計劃供款乃於產生時支銷。

#### 借款成本

收購、建造或生產合資格資產(即有需要投入大量時間準備其擬定用途或出售的資產)直接應佔的借款成本撥作資本，作為該等資產的部分成本。該等借款成本在資產大致可用作其擬定用途或出售時不再撥作資本。全部其他借款成本於其產生期間支銷。借款成本包括實體因借款資金產生的利息及其他費用。

#### 股息

末期股息獲股東於股東大會批准宣派後確認為負債。建議末期股息披露於財務報表附註40。

#### 外幣

此等財務報表乃以本公司的功能及呈報貨幣人民幣列報。本集團內各實體均自行決定其功能貨幣，而各實體的財務報表所包含的項目均採用該功能貨幣計量。本集團內各實體所錄得外幣結算交易最初以交易當日各自的功能貨幣匯率記錄。以外幣計算的貨幣資產及負債按報告期末的功能貨幣匯率換算。結算或換算貨幣項目時產生的差額於損益表中確認。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Foreign currencies (Continued)

The Group treats specific inter-company loan balances, which are not intended to be repaid in the foreseeable future, as part of its net investment. When a foreign operation is sold, such exchange differences are recognised in the statement of profit or loss as part of the gain or loss on sale.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of a non-monetary item measured at fair value is treated in line with the recognition of the gain or loss on change in fair value of the item (i.e., translation difference on the item whose fair value gain or loss is recognised in other comprehensive income or profit or loss is also recognised in other comprehensive income or profit or loss, respectively).

In determining the exchange rate on initial recognition of the related asset, expense or income on the derecognition of a non-monetary asset or non-monetary liability relating to an advance consideration, the date of initial transaction is the date on which the Group initially recognises the non-monetary asset or non-monetary liability arising from the advance consideration. If there are multiple payments or receipts in advance, the Group determines the transaction date for each payment or receipt of the advance consideration.

The functional currencies of certain overseas subsidiaries are currencies other than the RMB. As at the end of the reporting period, the assets and liabilities of these entities are translated into RMB at the exchange rates prevailing at the end of the reporting period and their statements of profit or loss are translated into RMB at the exchange rates that approximate to those prevailing at the dates of the transactions.

### 2.4 重大會計政策(續)

#### 外幣(續)

本集團將特定公司間貸款結餘(並未計劃於可見將來預付)視為其投資淨值的一部分。當出售境外業務時，此匯兌差額將於損益表確認為銷售收益或虧損的一部分。

以外幣歷史成本計算的非貨幣項目按首次交易當日的匯率換算。以外幣公允價值計算的非貨幣項目按計量公允價值當日的匯率換算。換算非貨幣項目而產生的收益或虧損以公允價值計量，按確認該項目的公允價值變動的收益或虧損一致的方法處理(即其他綜合收益或損益已確認的項目的公允價值收益或虧損，其匯兌差額亦分別於其他綜合收益或損益確認)。

為釐定初步確認有關資產的匯率、終止確認非貨幣性資產或與預收代價相關的非貨幣性負債時的開支或收入，初步交易日期是指本集團初步確認非貨幣性資產或預收代價產生的非貨幣性負債的日期。如有多個預付或預收款項，則本集團須釐定各支付預付款項或收到預收款項的交易日期。

若干境外附屬公司的功能貨幣為人民幣以外之貨幣。於報告期末，該等實體的資產與負債按報告期末的匯率換算為人民幣，而其損益表則按交易日期的概約現行匯率換算為人民幣。



# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 2.4 MATERIAL ACCOUNTING POLICIES (Continued)

#### Foreign currencies (Continued)

The resulting exchange differences are recognised in other comprehensive income and accumulated in the exchange fluctuation reserve, except to the extent that the differences are attributable to non-controlling interests. On disposal of a foreign operation, the cumulative amount in the reserve relating to that particular foreign operation is recognised in the statement of profit or loss.

Any goodwill arising on the acquisition of a foreign operation and any fair value adjustments to the carrying amounts of assets and liabilities arising on acquisition are treated as assets and liabilities of the foreign operation and translated at the closing rate.

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and their accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amounts of the assets or liabilities affected in the future.

#### Judgements

In the process of applying the Group's accounting policies, management has made the following judgements, apart from those involving estimations, which have the most significant effect on the amounts recognised in the financial statements:

### 2.4 重大會計政策(續)

#### 外幣(續)

換算產生的匯兌差額於其他綜合收益確認，並累計入匯兌波動儲備，除非該等差異歸屬於非控股權益則另作別論。出售境外業務時，有關該特定境外業務於儲備中的累計金額已於損益表確認。

收購境外業務產生的任何商譽及對因收購產生的資產及負債賬面值作出的任何公允價值調整，均視作境外業務的資產及負債，並按結算匯率換算。

### 3. 主要會計判斷及估計

編製本集團的財務報表要求管理層作出影響收入、開支、資產及負債的報告金額及其附帶披露以及或然負債披露的判斷、估計及假設。該等假設及估計並不明確，可能會導致出現需要對將來受影響的資產或負債的賬面值作出重大調整。

#### 判斷

於應用本集團會計政策的過程中，除涉及對財務報表內已確認金額構成最重大影響的估計項目外，管理層已作出以下判斷：

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (Continued)

#### Judgements (Continued)

##### *Principal versus agent considerations*

The Group sells products to a customer who is also the supplier of key materials used in the manufacturing of products. The Group needs to determine whether it is a principal or an agent in these transactions by evaluating the nature of its promise to the customer. The Group is a principal and therefore records revenue on a gross basis if it controls promised goods before transferring the goods to the customer. Otherwise, the Group is an agent and records as revenue the net amount that it retains for its agency services if its role is to arrange to provide the goods. To assess whether the Group controls the goods before they are transferred to the customer, the Group has considered various factors, including but not limited to whether the Group (i) is the primary obligor in the arrangement, (ii) has general inventory risk, (iii) has latitude in establishing the selling price and (iv) has significant involvement in the determination of product and service specifications.

##### *Deferred tax on withholding tax arising from the distributions of dividends*

The Group's determination as to whether to accrue for withholding taxes arising from the distributions of dividends from certain subsidiaries levied in the relevant tax jurisdiction is subject to judgement on the timing of the payment of the dividends. Further details are included in note 29 to the financial statements.

#### Estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below.

### 3. 主要會計判斷及估計(續)

#### 判斷(續)

##### *主要責任人與代理人考慮事項*

本集團向特定客戶銷售產品，該客戶同時也是產品製造過程中使用的關鍵材料的供應商。本集團需要通過評估其對客戶的承諾的性質來判斷其在該類交易中是主要責任人還是代理人。倘本集團於向客戶轉讓商品前控制所承諾商品，則為主要責任人，故須按總額基準記錄收入。否則，本集團為代理人，將收入列為就其代理服務而保留的淨額(倘其責任為安排提供商品)。為評估本集團是否在商品轉移給客戶之前控制商品，本集團已考慮各種因素，包括但不限於本集團是否(i)是交易安排中的主要責任人，(ii)承擔存貨的一般風險，(iii)有權自主決定售價和(iv)對商品的產出和服務規範有重大投入。

##### *分派股息產生的預扣稅遞延稅*

本集團乃根據派付股息的時間判斷釐定是否應計若干附屬公司分派的股息產生的預扣稅(由相關稅務司法權區徵收)。進一步詳情載於財務報表附註29。

#### 估計不確定因素

有關未來之主要假設以及於報告期末其他主要估計項目不確定因素之來源(其具導致下個財政年度內資產及負債賬面值須作出重大調整之重大風險)闡述如下。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (Continued)

#### Estimation uncertainty (Continued)

##### *Provision for expected credit losses on trade receivables*

The Group uses a provision matrix to calculate ECLs for trade receivables. The provision rates are based on aging for groupings of various customer segments that have similar loss patterns.

The provision matrix is initially based on the Group's historical observed default rates. The Group will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. For instance, if forecast economic conditions (i.e., gross domestic products) are expected to deteriorate over the next year which can lead to an increased number of defaults in the manufacturing sector, the historical default rates are adjusted. At each reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation among historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of a customer's actual default in the future. The information about the ECLs on the Group's trade receivables is disclosed in note 20 to the financial statements.

##### *Impairment of non-financial assets (other than goodwill)*

The Group assesses whether there are any indicators of impairment for all non-financial assets (including the right-of-use assets) at the end of each reporting period. Indefinite life intangible assets are tested for impairment annually and at other times when such an indicator exists. Other non-financial assets are tested for impairment when there are indicators that the carrying amounts may not be recoverable. An impairment exists when the carrying value of an asset or a cash-generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The calculation of the fair value less costs of disposal is based on available data from binding sales transactions in an arm's length transaction of similar assets or observable market prices less incremental costs for disposing of the asset. When value in use calculations are undertaken, management must estimate the expected future cash flows from the asset or cash-generating unit and choose a suitable discount rate in order to calculate the present value of those cash flows.

### 3. 主要會計判斷及估計(續)

#### 估計不確定因素(續)

##### *應收貿易款項的預期信貸虧損撥備*

本集團使用撥備矩陣來計算應收貿易款項的預期信貸虧損。撥備率乃基於具有類似虧損模式的各個客戶群的分組的賬齡。

撥備矩陣初步基於本集團的過往觀察違約率作出。本集團將使用前瞻性信息校準該矩陣以調整過往信貸虧損經歷。例如，倘預測經濟狀況(即國內生產總值)預計將於下一年惡化(其可能導致製造行業違約數量增加)，則將調整過往違約率。於各報告日期，本集團會更新過往觀察違約率並分析前瞻性估計值的變化。

對過往觀察違約率、預測經濟狀況及預期信貸虧損之間相關性的評估乃為一項重要估計。預期信貸虧損的數量對環境變化及預測經濟條件較為敏感。本集團的過往信貸虧損經驗及經濟狀況預測亦可能無法代表客戶未來的實際違約情況。有關本集團應收貿易款項的預期信貸虧損的資料於財務報表附註20中披露。

##### *非金融資產(商譽除外)減值*

本集團會於各報告期末評估所有非金融資產(包括使用權資產)有否出現任何減值跡象。年期無限的無形資產將於每年及出現該跡象時進行減值測試。其他非金融資產則於出現賬面值可能不可收回的跡象時進行減值測試。資產或現金產生單位的賬面值超逾可收回金額(即其公允價值減出售成本及使用價值兩者中之較高者)時，則出現減值。計量公允價值減出售成本時，按約束銷售交易根據公平合理基準交易類似資產可得數據，或可得市價減出售資產所產生的應計費用而得出。當計算使用價值時，管理層必須估計來自資產或現金產生單位的預期未來現金流量，並選擇合適的折現率以計算該等現金流量的現值。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (Continued)

#### Estimation uncertainty (Continued)

##### *Impairment of goodwill*

The Group determines whether goodwill is impaired at least on an annual basis. This requires an estimation of the value in use of the cash-generating units to which the goodwill is allocated. Estimating the value in use requires the Group to make an estimate of the expected future cash flows from the cash-generating units and also to choose a suitable discount rate in order to calculate the present value of those cash flows. The carrying amount of goodwill at 31 December 2023 was RMB4,361,657,000 (2022: Nil). Further details are given in note 16.

##### *Depreciation*

The Group calculates the depreciation of items of property, plant and equipment on the straight-line basis over their estimated useful lives after taking into account their estimated residual value, estimated useful lives, commencing from the date the items of property, plant and equipment are placed into use. The estimated useful lives reflect the directors' estimate of the period that the Group intends to derive future economic benefits from the use of the Group's items of property, plant and equipment.

##### *Deferred tax assets*

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing, and level of future taxable profits together with future tax planning strategies. Further details are included in note 29 to the financial statements.

##### *Write-down of inventories based on the lower of cost and net realisable value*

The Group, pursuant to the accounting policy for inventories, writes down inventories from cost to net realisable value and makes provision for slow-moving items and obsolescence by using the lower of cost and net realisable value rule. The Group makes estimates of the selling prices, the costs of completion, and the costs to be incurred in disposal based on the historical experience and the prevailing market conditions.

### 3. 主要會計判斷及估計(續)

#### 估計不確定因素(續)

##### *商譽減值*

本集團至少每年釐定一次商譽有否減值。此舉需要估計獲分配商譽現金產生單位的使用價值。估計使用價值需要本集團估計來自現金產生單位的預期未來現金流量，並選擇合適的折現率以計算該等現金流量的現值。於二零二三年十二月三十一日，商譽賬面值為人民幣4,361,657千元(二零二二年：無)。進一步詳情載於附註16。

##### *折舊*

本集團計量物業、廠房及設備項目的折舊時，乃於物業、廠房及設備項目投入使用當日起計，根據其估計可使用年期按直線法基準計算，並計及其估計剩餘價值、估計可使用年期後計算而得出。估計可使用年期反映董事期內估計本集團擬將透過其使用物業、廠房及設備項目而獲取未來經濟利益。

##### *遞延稅項資產*

僅在可能取得未來應課稅溢利作扣減虧損的情況下，方確認由未動用稅項虧損產生之遞延稅項資產。在釐定可予確認之遞延稅項資產的金額時，須根據可能的時間、未來應課稅溢利水平連同未來稅項計劃策略作出重大管理層判斷。進一步詳情載於財務報表附註29。

##### *根據成本及可變現淨值兩者中之較低者撇銷存貨*

根據存貨會計政策，本集團自成本中將存貨撇銷至可變現淨值，並利用成本及可變現淨值兩者中較低者對滯銷及廢棄產品作出撥備。本集團基於過往經驗及現行市況，估計售價、完成成本及出售產生的成本。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (Continued)

#### Estimation uncertainty (Continued)

##### *Leases – Estimating the incremental borrowing rate*

The Group cannot readily determine the interest rate implicit in a lease, and therefore, it uses an incremental borrowing rate (“IBR”) to measure lease liabilities. The IBR is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Group “would have to pay”, which requires estimation when no observable rates are available (such as for subsidiaries that do not enter into financing transactions) or when it needs to be adjusted to reflect the terms and conditions of the lease (for example, when leases are not in the subsidiary’s functional currency). The Group estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates (such as the subsidiary’s stand-alone credit rating).

##### *Fair value of identifiable net assets and goodwill acquired through business combination*

As mentioned in Note 32, the Group measures the fair values of identifiable net assets acquired in the business combination as at the date of acquisition, and the difference between the transaction costs of the merger and the fair value is recognised as goodwill.

Assessing the fair value of identifiable assets and liabilities involves significant management estimates and judgments, in particular the identification of intangible assets and the assessment of their fair value, which affects the recognition of goodwill. As mentioned in Note 32, in 2023, the Group acquired 100% equity interest of Juno Newco, and recognised intangible assets (customer relationships) of RMB4,609 million and corresponding deferred tax liabilities, as well as approximately RMB4,362 million of goodwill.

The assessment of fair value of identifiable net assets as at the date of acquisition, including the identification of intangible assets, the selection of valuation methods, and the prediction of future cash flows, etc., involves significant estimates and judgments of key assumptions such as revenue growth rate, gross profit margin and discount rate. Differences in the inputs used in key assumptions could lead to large differences in fair value estimates.

### 3. 主要會計判斷及估計(續)

#### 估計不確定因素(續)

##### *租賃 – 估算增量借款利率*

本集團無法輕易釐定租賃內所隱含的利率，因此，使用增量借款利率計量租賃負債。增量借款利率為本集團於類似經濟環境中為取得與使用權資產價值相近之資產，而以類似抵押品於類似期間借入所需資金應支付之利率。因此，增量借款利率反映了本集團「應支付」的利率，當無可觀察的利率時(如就並無訂立融資交易之附屬公司而言)或當須對利率進行調整以反映租賃之條款及條件時(如當租賃並非以附屬公司的功能貨幣計價時)，則須作出估計。當可觀察輸入數據可用時，本集團使用可觀察輸入數據(如市場利率)估算增量借款利率，並須針對不同實體作出若干估計(例如附屬公司的單獨信貸評級)。

##### *透過業務合併收購的可識別資產淨值的公允價值及商譽*

如附註32所述，本集團對業務合併中收購的可識別資產淨值於收購日期的公允價值進行計量，合併交易成本與公允價值之間的差額確認為商譽。

評估可識別資產及負債的公允價值涉及管理層作出重大估計及判斷，尤其是識別無形資產及評估其公允價值，會影響商譽的確認。如附註32所述，本集團於二零二三年收購Juno Newco 100%的股權，並確認無形資產(客戶關係)人民幣46.09億元及相應的遞延稅項負債，以及商譽約人民幣43.62億元。

評估可識別資產淨值於收購日期的公允價值(包括識別無形資產、選擇估值方法及預測未來現金流量等)涉及對收入增長率、毛利率及折現率等關鍵假設作出重大估計及判斷。關鍵假設中所使用輸入數據的差異可能導致公允價值估算出現巨大差異。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 4. OPERATING SEGMENT INFORMATION

The Group's primary business is the manufacture, assembly and sale of mobile handset components, modules and other products. For management purposes, the Group is organised into one operating segment based on industry practice and management's vertical integration strategy. Management monitors the results of the Group as a whole for the purpose of making decisions about resource allocation and performance assessment. No further analysis thereof is presented. Segment performance is evaluated based on the revenue and profit before tax which is consistent with the Group's revenue and profit before tax.

#### Geographical information

##### (a) Revenue from external customers

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
PRC (including Hong Kong, Macau and Taiwan) 中國(包括香港、澳門及台灣)	42,562,981	40,583,926
Overseas 海外	87,394,011	66,602,362
Total revenue 收入總額	129,956,992	107,186,288

The revenue information above is based on the locations of the customers.

##### (b) Non-current assets

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
PRC (including Hong Kong, Macau and Taiwan) 中國(包括香港、澳門及台灣)	25,853,179	14,559,639
Overseas 海外	1,404,465	1,129,326
Total non-current assets 非流動資產總值	27,257,644	15,688,965

The non-current asset information above is based on the locations of the assets and excludes goodwill, equity investments and deferred tax assets.

### 4. 經營分部資料

本集團的主要業務為製造、組裝及銷售手機部件、模組及其他產品。為進行管理，本集團按行業慣例及管理垂直整合策略組成為一個經營分部。管理層監察本集團的整體業績以就資源分配及表現評估作出決策。概無進一步就此呈報分析。分部表現根據收入及除稅前溢利(與本集團的收入及除稅前溢利一致)評估。

#### 地區信息

##### (a) 來自外界客戶的收入

上述收入資料乃按客戶地區劃分。

##### (b) 非流動資產

上述非流動資產資料乃按資產地區劃分，惟未計及商譽、股權投資及遞延稅項資產。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 4. OPERATING SEGMENT INFORMATION (Continued)

#### Information about major customers

Revenue from customers of the corresponding years accounting for over 10% of the total sales of the Group is as follows:

	2023 二零二三年 RMB'000 人民幣千元
Customer A <sup>1</sup> 客戶A <sup>1</sup>	62,740,910

	2022 二零二二年 RMB'000 人民幣千元
Customer A <sup>1</sup> 客戶A <sup>1</sup>	47,357,764
Customer B <sup>1</sup> 客戶B <sup>1</sup>	11,528,097
	58,885,861

<sup>1</sup> Revenue from major customers comes from the sale of mobile handset components, modules and other products.

<sup>1</sup> 主要客戶的收入來自於銷售手機部件、模組及其他產品。

### 5. REVENUE, OTHER INCOME AND GAINS

An analysis of revenue is as follows:

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Revenue from contracts with customers 客戶合同收入	129,956,992	107,186,288

### 5. 收入、其他收入及收益

收入的分析如下：

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 5. REVENUE, OTHER INCOME AND GAINS (Continued) 5. 收入、其他收入及收益(續)

#### Revenue from contracts with customers 客戶合同收入

(i) Disaggregated revenue information (i) 分類收入資料

For the year ended 31 December 2023 截至二零二三年十二月三十一日止年度	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
<b>Segments 分部</b>		
<b>Types of goods or services 貨品或服務類別</b>		
Sale of mobile handset components, modules and other products 手機部件、模組及其他產品銷售	<b>128,809,358</b>	105,982,653
Rendering of services 服務提供	<b>1,147,634</b>	1,203,635
Total 總計	<b>129,956,992</b>	107,186,288
<b>Geographical markets 地理市場</b>		
PRC (including Hong Kong, Macau, and Taiwan) 中國(包括香港、澳門及台灣)	<b>42,562,981</b>	40,583,926
Overseas 海外	<b>87,394,011</b>	66,602,362
Total 總計	<b>129,956,992</b>	107,186,288
<b>Timing of revenue recognition 收入確認時間</b>		
Goods transferred at a point in time 按時間點轉讓之貨品	<b>129,518,552</b>	106,470,744
Services transferred over time 於一段時間轉移之服務	<b>438,440</b>	715,544
Total 總計	<b>129,956,992</b>	107,186,288

The following table shows the amounts of revenue recognised in the current reporting period that were included in the contract liabilities at the beginning of the reporting period and recognised from performance obligations satisfied in previous periods:

下表顯示出本報告期間之收入確認金額，其於報告期初計入合同負債及於過往期間內已完成之履約責任中確認：

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Revenue recognised that was included in contract liabilities at the beginning of the reporting period: 於報告期初計入合同負債之收入確認：		
Sale of mobile handset components, modules and other products 手機部件、模組及其他產品銷售	<b>649,050</b>	460,099



# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 5. REVENUE, OTHER INCOME AND GAINS (Continued)

#### Revenue from contracts with customers (Continued)

(ii) *Performance obligations*

Information about the Group's performance obligations is summarised below:

The transaction prices allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) as at 31 December 2023 are as follows:

	2023 二零二三年 RMB'000 人民幣千元 VAT exclusive 不含增值稅	2022 二零二二年 RMB'000 人民幣千元 VAT exclusive 不含增值稅
Within one year 一年內	1,113,101	661,981
More than one year 一年以上	37,435	24,504
Total 總計	1,150,536	686,485

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
<b>Other income 其他收入</b>		
Bank interest income 銀行利息收入	240,539	49,743
Other interest income 其他利息收入	–	1,764
Sale of scrap and materials 出售廢料及物料	131,858	559,280
Compensation from suppliers and customers 供應商及客戶的賠償	90,753	49,605
Exchange gain, net 匯兌收益，淨值	506,495	673,871
Others 其他	314,838	174,271
Total 總計	1,284,483	1,508,534

### 5. 收入、其他收入及收益(續)

#### 客戶合同收入(續)

(ii) *履約責任*

本集團之履約責任資料概述如下：

於二零二三年十二月三十一日分配至餘下履約責任(未達成或部分未達成)的交易價如下：

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 6. PROFIT BEFORE TAX

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

### 6. 除稅前溢利

本集團除稅前溢利已扣除／(計入)下列各項：

	Notes 附註	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Cost of inventories sold# 銷售存貨的成本#		118,557,502	100,642,985
Cost of services provided# 提供的服務成本#		850,922	118,559
Depreciation of property, plant and equipment 物業、廠房及設備折舊	13	2,787,817	2,562,588
Depreciation of right-of-use assets 使用權資產折舊	14(a)	368,323	350,820
Lease payments not included in the measurement of lease liabilities 並未計入租賃負債計量的租賃款項	14(c)	68,760	121,143
Auditors' remuneration 核數師薪酬		1,440	1,440
Amortisation of other intangible assets 其他無形資產攤銷	17	3,362	3,476
Employee benefit expense (excluding directors', supervisors' and senior executive officers' remuneration (note 36(c))): 僱員福利開支(不包括董事、監事及高級行政人員薪酬 (附註36(c)))：			
- Wages and salaries 工資及薪酬		11,067,138	9,793,104
- Retirement benefit scheme contributions 退休福利計劃供款		981,302	822,334
<b>Total 總計</b>		<b>12,048,440</b>	<b>10,615,438</b>
Impairment of trade receivables, net 應收貿易款項減值淨值	20	25,271	3,341
Write-down of inventories to net realisable value# 存貨撇減至可變現淨值#		114,478	74,476
Impairment of other receivables, net 其他應收賬款減值淨值		(13)	(163)
Impairment of receivables financing, net 應收款項融資減值淨值		(280)	15
Loss on disposal of items of property, plant and equipment 出售物業、廠房及設備項目的虧損		147,049	31,963
Fair value (gains)/losses, net: 公允價值(收益)／虧損，淨值：			
Derivative instruments 衍生工具		(12,987)	18,211
Other non-current financial assets 其他非流動金融資產		(36,300)	636
Foreign exchange gains, net 匯兌收益，淨值		(506,495)	(673,871)

# Cost of inventories sold, Cost of services provided and Write-down of inventories to net realisable value are included in "Cost of sales" in the consolidated statement of profit or loss

# 銷售存貨的成本、提供的服務成本及存貨撇減至可變現淨值包含在合併損益表中的「銷售成本」內

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 7. GOVERNMENT GRANTS AND SUBSIDIES

### 7. 政府補助及補貼

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
<b>Related to assets 與資產相關</b>		
Subsidies related to assets 與資產相關的補貼	64,958	31,436
<b>Related to income 與收入相關</b>		
Subsidies on industrial development (note (a)) 行業發展補貼(附註(a))	—	10,000
Subsidies on research (note (b)) 研發補貼(附註(b))	400	3,000
Subsidies on employee stability and training (note (c)) 僱員穩定及培訓補貼(附註(c))	15,386	45,673
Subsidies on operating expense 營運開支補貼	103,462	56,582
Others 其他	51,963	31,996
<b>Total 總計</b>	<b>236,169</b>	<b>178,687</b>

Notes:

- (a) The item represents subsidy income obtained by subsidiaries of the Group from the government for industrial development. Relevant expenditures incurred during the reporting period were recognised as government subsidies.
- (b) The item represents subsidy income obtained by subsidiaries of the Group from the government for Research and Development expenses. Relevant expenditures incurred during the reporting period were recognised as government subsidies.
- (c) The item represents subsidy income obtained by subsidiaries of the Group from the government for maintaining employee stability and expansion and training. Relevant expenditures incurred during the reporting period were recognised as government subsidies.

附註：

- (a) 該項目指本集團多間附屬公司自政府處取得的補貼收入，用於產業開發。於報告期間產生的相關開支已確認為政府補貼。
- (b) 該項目指本集團多間附屬公司自政府處取得的補貼收入，用於研發開支。於報告期間產生的相關開支已確認為政府補貼。
- (c) 該項目指本集團多間附屬公司自政府取得的補貼收入，作為穩崗擴崗以工代訓補貼。於報告期間產生的相關開支確認為政府補貼。

### 8. FINANCE COSTS

An analysis of finance costs from continuing operations is as follows:

### 8. 融資成本

來自持續經營的融資成本分析如下：

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Interest on borrowings 借款利息	148,170	12,348
Interest on lease liabilities 租賃負債利息	40,440	46,183
<b>Total 總計</b>	<b>188,610</b>	<b>58,531</b>

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

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### 9. DIRECTORS' AND CHIEF EXECUTIVE'S REMUNERATION

Directors' and chief executives' remuneration for the year, disclosed pursuant to the Listing Rules, section 383(1)(a), (b), (c) and (f) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation, is as follows:

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Fees 袍金	600	600
Other emoluments: 其他薪酬：		
Salaries, allowances and benefits in kind 薪金、津貼及實物利益	18,976	13,293
Pension scheme contributions 退休金計劃供款	92	80
Subtotal 小計	19,068	13,373
Total 總計	19,668	13,973

There were no discretionary bonuses or compensation paid for loss of office or as inducement to join the Company for directors during the year (2022: Nil).

#### (a) Independent non-executive directors

The fees paid to independent non-executive directors during the year were as follows:

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Mr. Mampilly, Antony Francis Mampilly, Antony Francis先生	200	200
Mr. Chung Kwok Mo John 鍾國武先生	200	200
Mr. Qian Jing-jie 錢靖捷先生	200	200
Total 總計	600	600

There was no other emolument payable to the independent non-executive directors during the year (2022: Nil).

### 9. 董事及最高行政人員薪酬

年內董事及最高行政人員的薪酬根據上市規則、《香港公司條例》第383(1)(a)、(b)、(c)及(f)條，以及公司(披露董事利益資料)規例第2部披露如下：

年內概無向董事支付任何酌情花紅或離職補償或加入本公司的獎勵(二零二二年：無)。

#### (a) 獨立非執行董事

於年內支付予獨立非執行董事的袍金載列如下：

於本年度，概無應向獨立非執行董事支付其他薪酬(二零二二年：無)。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 9. DIRECTORS' AND CHIEF EXECUTIVE'S REMUNERATION (Continued)

### 9. 董事及最高行政人員薪酬(續)

#### (b) Executive directors and non-executive directors

#### (b) 執行董事及非執行董事

	Fees 袍金 RMB'000 人民幣千元	Salaries, allowances and benefits in kind 薪金、津貼 及實物利益 RMB'000 人民幣千元	Pension scheme contributions 退休金 計劃供款 RMB'000 人民幣千元	Total remuneration 薪酬總額 RMB'000 人民幣千元
<b>31 December 2023</b> 二零二三年十二月三十一日				
<b>Executive directors: 執行董事：</b>				
Mr. Wang Nian-qiang 王念強先生	-	13,522	46	13,568
Mr. Jiang Xiang-rong 江向榮先生	-	5,454	46	5,500
Subtotal 小計	-	18,976	92	19,068
<b>Non-executive directors: 非執行董事：</b>				
Mr. Wang Chuan-fu 王傳福先生	-	-	-	-
Mr. Wang Bo 王渤先生	-	-	-	-
Subtotal 小計	-	-	-	-
<b>Total 總計</b>	-	<b>18,976</b>	<b>92</b>	<b>19,068</b>
<b>31 December 2022</b> 二零二二年十二月三十一日				
<b>Executive directors: 執行董事：</b>				
Mr. Wang Nian-qiang 王念強先生	-	8,781	40	8,821
Mr. Jiang Xiang-rong 江向榮先生	-	4,512	40	4,552
Subtotal 小計	-	13,293	80	13,373
<b>Non-executive directors: 非執行董事：</b>				
Mr. Wang Chuan-fu 王傳福先生	-	-	-	-
Mr. Wang Bo 王渤先生	-	-	-	-
Subtotal 小計	-	-	-	-
<b>Total 總計</b>	-	<b>13,293</b>	<b>80</b>	<b>13,373</b>

There was no arrangement under which a director or the chief executive waived or agreed to waive any remuneration during the year.

於本年度概無董事或最高行政人員放棄或同意放棄任何薪酬的安排。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

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### 10. FIVE HIGHEST PAID EMPLOYEES

The five highest paid employees during the year included two (2022: two) directors, details of whose remuneration are set out in note 9 above. Details of the remuneration for the year of the remaining three (2022: three) non-directors and highest paid employees are as follows:

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Salaries, allowances and benefits in kind 薪金、津貼及實物利益	8,738	7,469
Pension scheme contributions 退休金計劃供款	138	119
Total 總計	8,876	7,588

There were no discretionary bonuses or compensation paid for loss of office or as inducement to join the Company for the above highest paid employees during the year (2022: Nil).

The number of non-director, highest paid employees whose remuneration fell within the following bands is as follows:

	Number of employees 僱員人數	
	2023 二零二三年	2022 二零二二年
RMB3,000,001 to RMB3,500,000 人民幣3,000,001元至人民幣3,500,000元	1	-
RMB2,500,001 to RMB3,000,000 人民幣2,500,001元至人民幣3,000,000元	2	2
RMB2,000,001 to RMB2,500,000 人民幣2,000,001元至人民幣2,500,000元	-	1
Total 總計	3	3

### 10. 五名最高薪酬僱員

於本年度內，五名最高薪酬僱員包括兩名(二零二二年：兩名)董事，其薪酬詳情載於上述附註9。本年度其餘三名(二零二二年：三名)非董事及最高薪酬僱員的薪酬詳情載列如下：

年內概無向上述最高薪酬僱員支付任何酌情花紅或離職補償或加入本公司的獎勵(二零二二年：無)。

屬以下薪酬範圍的非董事最高薪酬僱員人數如下：

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

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### 11. INCOME TAX

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operate.

Under the relevant income tax law, the PRC subsidiaries are subject to corporate income tax ("CIT") at a statutory rate of 25% on their respective taxable income during the year.

BYD Precision renewed its status of a high and new technology enterprise in 2021, and was entitled to a reduced enterprise income tax rate of 15% from 2021 to 2023.

Huizhou Electronic renewed its status of a high and new technology enterprise in 2021, and was entitled to a reduced enterprise income tax rate of 15% from 2021 to 2023.

Xi'an Electronic which operates in Mainland China was entitled to a reduced enterprise income tax rate of 15% of the estimated assessable profits for the year pursuant to the Western Development Policy.

Chengdu Electronic which operates in Mainland China was entitled to a reduced enterprise income tax rate of 15% of the estimated assessable profits for the year pursuant to the Western Development Policy.

Shantou Electronic has passed the review of high and new technology enterprise in 2023, and is expected to obtain qualification by the end of May 2024, with a temporary enterprise income tax rate of 15% in 2023.

Taxes on taxable profits overseas have been calculated at the rates of tax prevailing in the countries in which the Group operates, based on existing legislation, interpretations and practices in respect thereof.

### 11. 所得稅

本集團須就本集團成員公司所處及經營的司法權區所產生或賺取的溢利，按實體基準繳納所得稅。

根據相關所得稅法，年內，中國附屬公司須就其各自的應課稅收入按法定稅率25%繳納企業所得稅（「企業所得稅」）。

比亞迪精密於二零二一年重續為高新技術企業，並自二零二一年至二零二三年期間有權享受15%的優惠企業所得稅稅率。

惠州電子於二零二一年重續為高新技術企業，並自二零二一年至二零二三年期間有權享受15%的優惠企業所得稅稅率。

西安電子於中國內地經營業務，有權根據西部大開發政策按年內估計應課稅溢利享受15%的優惠企業所得稅稅率。

成都電子於中國內地經營業務，有權根據西部大開發政策按年內估計應課稅溢利享受15%的優惠企業所得稅稅率。

汕頭電子於二零二三年已通過高新技術企業複審，預計二零二四年五月底前科取得高新技術企業證書，於二零二三年暫按15%的企業所得稅稅率。

海外應課稅溢利的稅項乃根據本集團經營所在地國家有關稅項方面的現有法律、詮釋及慣例，按現行稅率計算。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 11. INCOME TAX (Continued)

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

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Current – China 即期 – 中國		
Charge for the year 年內支出	335,531	366,671
Current – Elsewhere 即期 – 其他地區	12,594	3,454
Deferred (note 29) 遞延(附註29)	291,642	(289,173)
<b>Total tax charge for the year 年內稅項支出總額</b>	<b>639,767</b>	<b>80,952</b>

A reconciliation of the tax expense/(credit) applicable to profit before tax at the statutory tax rate for the jurisdiction in which the Company and the majority of its subsidiaries are domiciled to the tax expense at the effective tax rate, and a reconciliation of the applicable rate (i.e., the statutory tax rate) to the effective tax rate, are as follows:

	2023 二零二三年		2022 二零二二年	
	RMB'000 人民幣千元	%	RMB'000 人民幣千元	%
Profit before tax 除稅前溢利	4,681,141		1,938,570	
Tax at the applicable tax rate 按適用稅率計算的稅項	1,170,285	25	484,643	25
Effect of different tax rates applicable to certain subsidiaries 適用於若干附屬公司不同稅率的影響	(472,228)	(10)	(255,312)	(13)
Expenses not deductible for tax 不可扣稅的開支	37,968	1	28,546	1
Research and development costs and other super-deduction as required by taxation laws 研究與開發成本及其他稅法規定可加計抵扣	(291,318)	(6)	(313,168)	(16)
Tax losses utilised from previous periods 使用的以往期間稅項虧損	(35,616)	(1)	(47,156)	(2)
Tax losses and deductible differences not recognised 未確認稅項虧損及可扣稅差異	230,676	5	183,399	9
<b>Tax charge at the Group's effective rate 按本集團實際稅率計算的稅項支出</b>	<b>639,767</b>	<b>14</b>	<b>80,952</b>	<b>4</b>

### 11. 所得稅(續)

年內所得稅開支的主要組成部分載列如下：

適用於本公司及其大部分附屬公司於所在司法權區按法定稅率計算的除稅前溢利的稅項支出／(抵免)與按實際稅率計算的稅項支出對賬，以及適用稅率(即法定稅率)與實際稅率對賬如下：



# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 12. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic earnings per share amount for the year is based on the profit for the year attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 2,253,204,500 (2022: 2,253,204,500) in issue during the year.

No adjustment has been made to the basic earnings per share amounts presented for the years ended 31 December 2023 and 2022 in respect of a dilution as the Group had no potentially dilutive ordinary shares in issue during those years.

The calculation of basic earnings per share is based on:

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
<b>Earnings 盈利</b>		
Profit attributable to ordinary equity holders of the parent, used in the basic earnings per share calculation 用於計算每股基本盈利的母公司普通股權益持有人應佔溢利	<b>4,041,374</b>	1,857,618
	Number of shares 股份數目	
	2023 二零二三年	2022 二零二二年
<b>Shares 股份</b>		
Weighted average number of ordinary shares in issue during the year used in the basic earnings per share calculation 用於計算每股基本盈利的年內已發行普通股加權平均數	<b>2,253,204,500</b>	2,253,204,500

### 12. 母公司普通股權益持有人應佔每股盈利

年內每股基本盈利乃按年內母公司普通股權益持有人應佔溢利及年內已發行普通股加權平均數2,253,204,500股(二零二二年：2,253,204,500股)計算。

截至二零二三年及二零二二年十二月三十一日止年度，就攤薄而言概無調整呈列之每股基本盈利，乃因本集團於該等年度並無任何具潛在攤薄影響的已發行普通股。

每股基本盈利按以下基準計算：

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 13. PROPERTY, PLANT AND EQUIPMENT

### 13. 物業、廠房及設備

	Freehold land and buildings 永久業權 土地及樓宇 RMB'000 人民幣千元	Leasehold improvements 租賃物業裝修 RMB'000 人民幣千元	Machinery and equipment 機器設備 RMB'000 人民幣千元	Office equipment and fixtures 辦公室設備 及傢俱 RMB'000 人民幣千元	Motor vehicles 車輛 RMB'000 人民幣千元	Construction in progress 在建工程 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>31 December 2023 二零二三年十二月三十一日</b>							
At 31 December 2022 and at 1 January 2023: 於二零二二年十二月三十一日及二零二三年一月一日:							
Cost 成本	2,371,487	1,985,956	21,602,174	2,124,788	65,868	889,640	29,039,913
Accumulated depreciation and impairment 累計折舊及減值	(435,828)	(896,338)	(13,448,881)	(1,280,412)	(37,457)	-	(16,098,916)
Net carrying amount 賬面淨值	1,935,659	1,089,618	8,153,293	844,376	28,411	889,640	12,940,997
At 1 January 2023, net of accumulated depreciation and impairment 於二零二三年一月一日，扣除累計折舊及減值							
Additions 增添	403,605	287,806	2,268,020	608,398	19,482	410,467	3,997,778
Acquisition of subsidiaries (note 32) 收購附屬公司(附註32)	-	2,484,624	3,215,995	129,366	7,383	119,447	5,956,815
Disposals 出售	-	-	(388,570)	(6,900)	(187)	(8,612)	(404,269)
Depreciation provided during the year 年內折舊撥備	(85,377)	(253,673)	(2,081,777)	(358,126)	(8,864)	-	(2,787,817)
Exchange realignment 匯兌調整	1,357	-	3,106	661	144	400	5,668
Transfers 轉讓	906,421	-	154,848	1,863	-	(1,063,132)	-
At 31 December 2023, net of accumulated depreciation and impairment 於二零二三年十二月三十一日，扣除累計折舊及減值	3,161,665	3,608,375	11,324,915	1,219,638	46,369	348,210	19,709,172
At 31 December 2023: 於二零二三年十二月三十一日:							
Cost 成本	3,683,842	7,981,336	24,895,571	2,786,814	89,867	348,210	39,785,640
Accumulated depreciation and impairment 累計折舊及減值	(522,177)	(4,372,961)	(13,570,656)	(1,567,176)	(43,498)	-	(20,076,468)
Net carrying amount 賬面淨值	3,161,665	3,608,375	11,324,915	1,219,638	46,369	348,210	19,709,172

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 13. PROPERTY, PLANT AND EQUIPMENT (Continued)

### 13. 物業、廠房及設備(續)

	Freehold land and buildings 永久業權 土地及樓宇 RMB'000 人民幣千元	Leasehold improvements 租賃物業裝修 RMB'000 人民幣千元	Machinery and equipment 機器設備 RMB'000 人民幣千元	Office equipment and fixtures 辦公室 設備及傢俱 RMB'000 人民幣千元	Motor vehicles 車輛 RMB'000 人民幣千元	Construction in progress 在建工程 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
31 December 2022 二零二二年十二月三十一日							
At 31 December 2021 and at 1 January 2022: 於二零二一年十二月三十一日及二零二二年一月一日:							
Cost 成本	1,763,237	1,454,856	19,097,643	1,701,460	56,204	841,945	24,915,345
Accumulated depreciation and impairment 累計折舊及減值	(379,608)	(601,381)	(11,666,747)	(1,053,281)	(32,790)	-	(13,733,807)
Net carrying amount 賬面淨值	1,383,629	853,475	7,430,896	648,179	23,414	841,945	11,181,538
At 1 January 2022, net of accumulated depreciation and impairment 於二零二二年一月一日，扣除累計折舊及減值							
At 1 January 2022, net of accumulated depreciation and impairment 於二零二二年一月一日，扣除累計折舊及減值	1,383,629	853,475	7,430,896	648,179	23,414	841,945	11,181,538
Additions 增添	57,224	531,100	2,479,323	486,522	14,314	900,250	4,468,733
Disposals 出售	-	-	(141,339)	(2,479)	272	(513)	(144,059)
Depreciation provided during the year 年內折舊撥備	(57,576)	(294,957)	(1,905,699)	(294,833)	(9,523)	-	(2,562,588)
Exchange realignment 匯兌調整	(2,005)	-	(375)	(80)	(66)	(101)	(2,627)
Transfers 轉讓	554,387	-	290,487	7,067	-	(851,941)	-
At 31 December 2022, net of accumulated depreciation and impairment 於二零二二年十二月三十一日，扣除累計折舊及減值							
At 31 December 2022, net of accumulated depreciation and impairment 於二零二二年十二月三十一日，扣除累計折舊及減值	1,935,659	1,089,618	8,153,293	844,376	28,411	889,640	12,940,997
At 31 December 2022: 於二零二二年十二月三十一日:							
Cost 成本	2,371,487	1,985,956	21,602,174	2,124,788	65,868	889,640	29,039,913
Accumulated depreciation and impairment 累計折舊及減值	(435,828)	(896,338)	(13,448,881)	(1,280,412)	(37,457)	-	(16,098,916)
Net carrying amount 賬面淨值	1,935,659	1,089,618	8,153,293	844,376	28,411	889,640	12,940,997

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 14. LEASES

#### The Group as a lessee

The Group has lease contracts for various items of leasehold land, buildings and machinery and other equipment used in its operations. Lump sum payments were made upfront to acquire the leased land from the owners with lease periods of 44 to 99 years, and no ongoing payments will be made under the terms of these land leases. Leases of buildings generally have lease terms between 1 and 20 years. Machinery and other equipment generally have lease terms of 1 to 5 years and/or are individually of low value. Generally, the Group is restricted from assigning and subleasing the leased assets outside the Group.

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

The carrying amounts of the Group's right-of-use assets and the movements during the year are as follows:

	Leasehold land 租賃土地 RMB'000 人民幣千元	Buildings 樓宇 RMB'000 人民幣千元	Machinery and other equipment 機器及其他設備 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
As at 1 January 2022 於二零二二年一月一日	672,150	386,715	2,376	1,061,241
Additions 增添	70,644	714,357	3,143	788,144
Disposals 出售	-	(33,011)	-	(33,011)
Depreciation charge 折舊開支	(15,591)	(334,044)	(1,185)	(350,820)
Exchange realignment 匯兌調整	8,477	2,034	63	10,574
As at 31 December 2022 and 1 January 2023 於二零二二年十二月三十一日及二零二三年一月一日	<b>735,680</b>	<b>736,051</b>	<b>4,397</b>	<b>1,476,128</b>
Additions 增添	<b>66,158</b>	<b>193,330</b>	<b>16,111</b>	<b>275,599</b>
Additions as a result of acquisition of subsidiaries 因收購附屬公司增添	<b>3,664</b>	<b>981,590</b>	<b>10,175</b>	<b>995,429</b>
Disposals 出售	-	(27,592)	-	(27,592)
Depreciation charge 折舊開支	(17,935)	(347,004)	(3,384)	(368,323)
Exchange realignment 匯兌調整	2,022	1,788	76	3,886
As at 31 December 2023 於二零二三年十二月三十一日	<b>789,589</b>	<b>1,538,163</b>	<b>27,375</b>	<b>2,355,127</b>

### 14. 租賃

#### 本集團作為承租人

本集團就其經營中使用的各種租賃土地、樓宇、機器及其經營中所用的其他設備簽訂了租賃合同。根據該等土地租賃條款，於向業主收購租賃土地(租期為44至99年)前已作出一次性付款，並無正在進行的付款。樓宇租賃的租期一般為1至20年。機器及其他設備的租期一般為1至5年，及/或個別價值較低。一般而言，本集團不得在本集團以外轉讓及轉租租賃資產。

#### (a) 使用權資產

於年內，本集團使用權資產的賬面值及變動如下：

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 14. LEASES (Continued)

#### The Group as a lessee (Continued)

##### (b) Lease liabilities

The carrying amount of lease liabilities and the movements during the year are as follows:

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Carrying amount at 1 January 於一月一日的賬面值	924,921	509,765
New leases 新租賃	185,966	710,239
Additions as a result of acquisition of subsidiaries 因收購附屬公司增添	1,086,356	-
Accretion of interest recognised during the year 年內確認利息的增加	40,440	46,183
Payments 付款	(361,414)	(341,266)
Carrying amount at 31 December 於十二月三十一日的賬面值	1,876,269	924,921
Analysed into: 分析為：		
Current portion 流動部分	487,243	333,646
Non-current portion 非流動部分	1,389,026	591,275

The maturity analysis of lease liabilities is disclosed in note 39 to the consolidated financial statements.

### 14. 租賃(續)

#### 本集團作為承租人(續)

##### (b) 租賃負債

租賃負債的賬面值及年內變動如下：

租賃負債的到期日分析於合併財務報表附註39內披露。

##### (c) The amounts recognised in profit or loss in relation to leases are as follows:

##### (c) 與租賃有關的於損益確認的金額如下：

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Interest on lease liabilities 租賃負債利息	40,440	46,183
Depreciation charge of right-of-use assets 使用權資產的折舊開支	368,323	350,820
Expense relating to short-term leases 與短期租賃有關的開支	66,927	114,027
Expense relating to leases of low-value assets 與低價值資產租賃有關的開支	1,833	7,116
Total amount recognised in profit or loss 於損益確認的總金額	477,523	518,146

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 14. LEASES (Continued)

#### The Group as a lessee (Continued)

(d) The total cash outflow for leases is disclosed in note 34 to the consolidated financial statements.

#### The Group as a lessor

The Group leases certain of its properties and vehicles under operating lease arrangements. The terms of the leases generally require the tenants to pay security deposits and provide for periodic rent adjustments according to the then prevailing market conditions. Rental income recognised by the Group during the year was RMB40,691,683 (2022: RMB36,627,000).

At 31 December 2023, the undiscounted lease payments receivable by the Group in future periods under non-cancellable operating leases with its tenants are as follows:

	2023 二零二三年 RMB'000 人民幣千元 VAT not inclusive (不包括增值稅)	2022 二零二二年 RMB'000 人民幣千元 VAT not inclusive (不包括增值稅)
Within one year 一年內	18,661	39,095
After one year but within five years 一年後但五年內	1,730	18,071
Total 總計	<b>20,391</b>	57,166

### 14. 租賃(續)

#### 本集團作為承租人(續)

(d) 租賃的總現金流出於合併財務報表附註34披露。

#### 本集團作為出租人

本集團根據經營租賃安排出租其若干物業及車輛。租賃條款一般要求租戶繳付押金，並根據當時現行市場狀況提供定期租金調整。本集團於年內確認的租金收入為人民幣40,691,683元(二零二二年：人民幣36,627,000元)。

於二零二三年十二月三十一日，本集團根據與其租戶的不可撤銷經營租賃於未來期間的未折現應收租賃付款如下：

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 15. PREPAYMENTS, OTHER RECEIVABLES AND OTHER ASSETS

### 15. 預付款項、其他應收賬款及其他資產

	31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元
<b>Non-current portion: 非流動部分：</b>		
Prepayments for items of property, plant and equipment 物業、廠房及設備項目預付款項	560,260	1,263,122
<b>Current portion: 流動部分：</b>		
Deposits and other receivables 按金及其他應收賬款	2,051,226	1,300,440
Impairment allowance 減值撥備	(140)	(153)
Prepayments-current 預付款項 - 流動	2,051,086 160,082	1,300,287 57,782
Total 總計	2,211,168	1,358,069

The financial assets included in the above balances relate to receivables for which there was no recent history of default and past due amounts. At 31 December 2023, an impairment loss of RMB140,000 (2022: RMB153,000) has been provided.

上述結餘內所包含的金融資產乃有關在近期並無拖欠款項及逾期款項記錄的應收賬款。於二零二三年十二月三十一日，已計提減值虧損人民幣140,000元(二零二二年：人民幣153,000元)。

### 16. GOODWILL

### 16. 商譽

	RMB'000 人民幣千元
At 31 December 2022: 於二零二二年十二月三十一日：	
Cost 成本	-
Accumulated impairment 累計減值	-
Net carrying amount 賬面淨值	-
Cost at 1 January 2023, net of accumulated impairment 於二零二三年一月一日的成本，扣除累計減值	-
Acquisition of Juno Newco and its subsidiaries (note 32) 收購Juno Newco及其附屬公司(附註32)	4,361,657
Cost and net carrying amount at 31 December 2023 於二零二三年十二月三十一日的成本及賬面淨值	4,361,657
At 31 December 2023: 於二零二三年十二月三十一日：	
Cost 成本	4,361,657
Accumulated impairment 累計減值	-
Net carrying amount 賬面淨值	4,361,657

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 16. GOODWILL (Continued)

#### Impairment testing of goodwill

Goodwill acquired through business combinations is allocated to the Juno Newco Target Holdco Singapore Pte. Ltd. and its subsidiaries (the “Juno Newco”) and its subsidiaries as a cash-generating unit for impairment testing:

The recoverable amount of the Juno Newco and its subsidiaries has been determined based on a value in use calculation using cash flow projections based on financial budgets covering a five-year period approved by senior management.

The pre-tax discount rate applied to the cash flow projections, the revenue growth rate and the terminal growth rate used to extrapolate the cash flows of the cash-generating unit beyond the five-year period are as follows:

	31 December 2023 二零二三年 十二月三十一日
Revenue growth rate 收入增長率	2.30%-5.01%
Pre-tax discount rate 稅前貼現率	11.95%
Terminal growth rate 可持續增長率	2.30%

Revenue growth rate – The rate reflects management’s estimation of future market development.

Pre-tax discount rate – The rate reflects management’s estimate of the risks specific to the unit.

### 16. 商譽(續)

#### 商譽之減值測試

透過業務合併收購的商譽乃分配至Juno Newco Target Holdco Singapore Pte. Ltd.及其附屬公司(「Juno Newco」)及其附屬公司作為現金產生單位以進行減值測試：

Juno Newco及其附屬公司的可收回金額乃利用以高級管理層所批准的五年期財政預算為基準的現金流量預測，基於使用價值計算法釐定。

現金流量預測所用的稅前貼現率、收入增長率及用於預測現金產生單位五年以上期間的現金流量的可持續增長率如下：

收入增長率 – 利率反映管理層對未來市場發展的預測。

稅前貼現率 – 利率反映管理層對該單位特定風險的估計。



# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 17. OTHER INTANGIBLE ASSETS

### 17. 其他無形資產

	Software 軟件 RMB'000 人民幣千元	Customer Relationship 客戶關係 RMB'000 人民幣千元
<b>31 December 2023 二零二三年十二月三十一日</b>		
Cost at 1 January 2023, net of accumulated amortisation 於二零二三年一月一日的成本，扣除累計攤銷	8,718	-
Additions 增添	1,415	-
Acquisition of a subsidiary 收購一間附屬公司	17,359	4,608,955
Amortisation provided during the year 年內攤銷撥備	(3,362)	-
At 31 December 2023 於二零二三年十二月三十一日	<b>24,130</b>	<b>4,608,955</b>
At 31 December 2023: 於二零二三年十二月三十一日：		
Cost 成本	54,099	4,608,955
Accumulated amortisation 累計攤銷	(29,969)	-
Net carrying amount 賬面淨值	<b>24,130</b>	<b>4,608,955</b>

	Software 軟件 RMB'000 人民幣千元	Customer Relationship 客戶關係 RMB'000 人民幣千元
<b>31 December 2022 二零二二年十二月三十一日</b>		
Cost at 1 January 2022, net of accumulated amortisation 於二零二二年一月一日的成本，扣除累計攤銷	9,758	-
Additions 增添	2,436	-
Amortisation provided during the year 年內攤銷撥備	(3,476)	-
At 31 December 2022 於二零二二年十二月三十一日	<b>8,718</b>	<b>-</b>
At 31 December 2022: 於二零二二年十二月三十一日：		
Cost 成本	36,369	-
Accumulated amortisation 累計攤銷	(27,651)	-
Net carrying amount 賬面淨值	<b>8,718</b>	<b>-</b>

Customer relationship of RMB4,608,955,000 is acquired in a business combination and measured on initial recognition at the fair value at the date of acquisition. Details of the business combination are disclosed in notes 32 to the financial statements.

本公司於業務合併中收購客戶關係人民幣4,608,955,000元，於初始確認時按收購日期的公允價值計量。有關業務合併的詳情於財務報表附註32披露。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 18. OTHER NON-CURRENT FINANCIAL ASSETS

### 18. 其他非流動金融資產

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Unlisted equity investments, at fair value 非上市股權投資，以公允價值計量	<b>372,100</b>	335,800
Total 總計	<b>372,100</b>	335,800

The above equity investments at 31 December 2023 were classified as financial assets at fair value through profit or loss as the Group has not elected to recognise the fair value gain or loss through other comprehensive income.

上述於二零二三年十二月三十一日的權益投資分類為以公允價值計量並計入損益的金融資產，此乃由於本集團並未選擇確認計入其他綜合收益的公允價值收益或虧損。

### 19. INVENTORIES

### 19. 存貨

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Raw materials 原材料	<b>3,459,733</b>	3,181,247
Work in progress 在製品	<b>890,100</b>	613,548
Finished goods 製成品	<b>14,186,136</b>	13,230,623
Moulds held for production 持有供生產用模具	<b>5,509</b>	20,988
Total 總計	<b>18,541,478</b>	17,046,406

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 20. TRADE RECEIVABLES

### 20. 應收貿易款項

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Trade receivables 應收貿易款項	23,061,242	10,495,823
Impairment 減值	(49,972)	(24,414)
Net carrying amount 賬面淨值	23,011,270	10,471,409

The Group's trading terms with its customers are mainly on credit. The credit period is generally two to three months. Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables and has a credit control department to minimise credit risk. Overdue balances are reviewed regularly by senior management. At the end of the reporting period, the Group had a certain concentration of credit risk as 45% (2022: 45%) and 81% (2022: 69%) of the Group's trade receivables were due from the Group's largest customer and the five largest customers, respectively. The Group does not hold any collateral or other credit enhancements over its trade receivable balances. Trade receivables are non-interest-bearing.

An aging analysis of the trade receivables as at the end of the reporting period, based on the time of revenue recognition and net of loss allowance, is as follows:

本集團與其客戶的貿易條款大多屬賒賬形式。信貸期通常為兩至三個月。每名客戶均設有最高信用額。本集團務求對未收回的應收賬款維持嚴緊監管，並設有信用控制部門以減少信貸風險。高級管理層定期審閱逾期結餘。於報告期末，由於本集團45%(二零二二年：45%)及81%(二零二二年：69%)的應收貿易款項分別為本集團最大客戶及五大客戶欠款，故本集團承受若干信貸集中風險。本集團並無就其應收貿易款項結餘持有任何抵押或其他額外信貸。應收貿易款項乃不計利息。

於報告期末，應收貿易款項按收入確認時間及扣除虧損撥備後的賬齡分析如下：

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Within 90 days 90日內	22,415,499	9,862,438
91 to 180 days 91日至180日	574,534	595,953
181 to 360 days 181日至360日	21,237	13,018
Total 總計	23,011,270	10,471,409

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 20. TRADE RECEIVABLES (Continued)

The movements in the loss allowance for impairment of trade receivables are as follows:

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
At beginning of year 於年初	24,414	39,231
Impairment losses/(Reversal of impairment losses), net 減值虧損/(減值虧損撥回)淨額	25,271	3,341
Amount written off as uncollectible 沖銷無法收回的款項	287	(18,158)
At end of the year 於年末	49,972	24,414

There are no significant changes in the loss allowance.

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar loss patterns by product type. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions. Generally, trade receivables are written off if past due for more than one year and are not subject to enforcement activity.

### 20. 應收貿易款項(續)

應收貿易款項減值的虧損撥備變動載列如下：

虧損撥備概無重大變動。

於各報告日期採用撥備矩陣進行減值分析，以計量預期信貸虧損。撥備率基於具有類似虧損模式的各客戶群按產品類型分組的逾期天數。該計算反映了概率加權結果、貨幣時間價值及於報告日期可獲得的有關過去事件、當前狀況及未來經濟狀況預測的合理可支持性資料。一般而言，應收貿易款項如逾期超過一年且不受執法活動影響，則予以撇銷。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 20. TRADE RECEIVABLES (Continued)

Set out below is the information about the credit risk exposure on the Group's trade receivables using a provision matrix:

As at 31 December 2023

	Aging as at 31 December 2023 於二零二三年十二月三十一日的賬齡				Total 總計
	Within 90 days 90日內	91 to 180 days 91日至180日	181 to 360 days 181日至360日	Over 1 year 1年以上	
Expected credit loss rate 預期信貸虧損率	0.23%	0.23%	0.23%	100.00%	0.22%
Gross carrying amount (RMB'000) 賬面總值(人民幣千元)	22,460,323	575,857	21,286	3,776	23,061,242
Expected credit losses (RMB'000) 預期信貸虧損(人民幣千元)	44,824	1,323	49	3,776	49,972

As at 31 December 2022

	Aging as at 31 December 2022 於二零二二年十二月三十一日的賬齡				Total 總計
	Within 90 days 90日內	91 to 180 days 91日至180日	181 to 360 days 181日至360日	Over 1 year 1年以上	
Expected credit loss rate 預期信貸虧損率	0.22%	0.22%	0.22%	100.00%	0.23%
Gross carrying amount (RMB'000) 賬面總值(人民幣千元)	9,883,853	597,250	13,047	1,673	10,495,823
Expected credit losses (RMB'000) 預期信貸虧損(人民幣千元)	21,416	1,297	28	1,673	24,414

The net carrying amount of due from the holding companies and fellow subsidiaries included in the above are as follows:

上文所載應收控股公司及同系附屬公司之賬面淨值如下：

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Due from the ultimate holding company 應收最終控股公司款項	148,201	155,744
Due from the intermediate holding company 應收中介控股公司款項	153,203	146,623
Due from fellow subsidiaries 應收同系附屬公司款項	4,818,115	4,364,498
Due from other related parties 應收其他關連方款項	803	5,988
Total 總計	5,120,322	4,672,853

The balances are unsecured, non-interest-bearing and on credit terms similar to those offered to the major customers of the Group.

該等結餘乃無抵押、免息且其信貸條款與向本集團主要客戶提供者相若。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 21. RECEIVABLES FINANCING

### 21. 應收款項融資

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Bank acceptance bills 銀行承兌票據	297,779	197,404
Trade receivables 應收貿易款項	-	5,167,489
Subtotal 小計	297,779	5,364,893
Less: other comprehensive income – change in fair value 減：其他綜合收益 – 公允價值變動	1,182	16,834
Total 總計	296,597	5,348,059

The Company has changed the business model for a portion of its receivables to target both to receive the contractual cash flows when due and the sales. Accordingly, this portion of the receivables is classified as a financial asset at fair value through other comprehensive income (which can be reclassified to profit or loss in subsequent periods).

The Group reclassified bills receivable into financial assets at fair value through other comprehensive income, presented as receivables financing. As of 31 December 2023, the Group did not have any accumulated impairment provision for receivables financing (31 December 2022: RMB280,000).

本公司將應收款項中的部分應收賬款的業務模式變更為既以到期收取合同現金流量為目標又以出售為目標。因此，將該部分應收賬款分類為以公允價值計量並計入其他綜合收益(其後期間可重新分類至損益)的金融資產。

本集團將應收票據重新分類至以公允價值計量並計入其他綜合收益的金融資產，呈列為應收款項融資。截至二零二三年十二月三十一日，本集團並無任何有關應收款項融資的累計減值撥備(二零二二年十二月三十一日：人民幣280,000元)。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 22. CASH AND BANK BALANCES AND RESTRICTED BANK DEPOSITS

### 22. 現金及銀行結餘以及受限制銀行存款

	Notes 附註	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Cash and bank balances 現金及銀行結餘	(i)	10,537,361	6,243,678
Time deposits 定期存款		9,000	20,633
Subtotal 小計		10,546,361	6,264,311
Less: Pledged deposit 減：已抵押存款	(ii)	(9,000)	(20,633)
Restricted bank deposits 受限制銀行存款		—	—
Cash and cash equivalents 現金及現金等價物		10,537,361	6,243,678

Notes:

- (i) At the end of the reporting period, the cash and bank balances of the Group denominated in Renminbi (“RMB”) amounted to RMB10,537,361,000 (2022: RMB6,243,678,000). The RMB is not freely convertible into other currencies, however, under Chinese Mainland’s Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.
- (ii) At 31 December 2023, bank deposits of RMB9,000,000 (2022: RMB20,633,000) was pledged for guarantee credit.

Cash at banks earns interest at floating rates based on daily bank deposit rates. The bank balances and pledged deposits are deposited with creditworthy banks with no recent history of default.

附註：

- (i) 於報告期末，本集團以人民幣（「人民幣」）計值的現金及銀行結餘為人民幣10,537,361,000元（二零二二年：人民幣6,243,678,000元）。人民幣不可自由兌換為其他貨幣，惟根據中國內地的外匯管制條例及結匯、售匯及付匯管理規定，本集團獲准透過獲授權進行外匯業務的銀行將人民幣兌換為其他貨幣。
- (ii) 於二零二三年十二月三十一日，銀行存款人民幣9,000,000元（二零二二年：人民幣20,633,000元）已抵押取得擔保信貸。

銀行存款按每日銀行存款利率賺取按浮動利率計算的利息。銀行結餘及已抵押存款存放於無近期違約記錄且信譽良好的銀行。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

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### 23. TRADE AND BILLS PAYABLES

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

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Within 90 days 90日內	29,123,331	21,490,421
91 to 180 days 91日至180日	626,775	483,674
181 to 360 days 181日至360日	89,116	21,630
1 to 2 years 1至2年	93,983	4,960
Over 2 years 2年以上	5,900	1,610
Total 總計	29,939,105	22,002,295

The trade payables are non-interest-bearing and normally settled within terms of 30 to 180 days.

The balances due to the holding companies, fellow subsidiaries and other related companies included in the above are as follows:

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Due to the ultimate holding company 應付最終控股公司款項	142,798	129,779
Due to the intermediate holding company 應付中介控股公司款項	10,121,315	6,311,403
Due to fellow subsidiaries 應付同系附屬公司款項	11,790,756	13,011,472
Total 總計	22,054,869	19,452,654

The balances are unsecured, non-interest-bearing and repayable on demand.

### 23. 應付貿易賬款及應付票據

於報告期末，應付貿易賬款及應付票據按發票日期的賬齡分析如下：

應付貿易賬款乃免息，一般按30日至180日限期支付。

上文所載應付控股公司、同系附屬公司及其他關連公司結餘如下：

該等結餘乃無抵押、免息且須按要求償還。



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## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 24. OTHER PAYABLES, OTHER LIABILITIES AND ACCRUALS

### 24. 其他應付賬款、其他負債及應計費用

	Notes 附註	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Contract liabilities 合同負債	(a)	1,150,536	686,485
Advance from customers 預收客戶墊款	(a)	7,691	27,445
Other payables 其他應付賬款	(b)	4,760,820	2,718,369
Accrued payroll 應付工資		3,082,876	1,848,551
Provision-current (note 28) 撥備 — 即期(附註28)		96,802	140,330
<b>Total 總計</b>		<b>9,098,725</b>	<b>5,421,180</b>

Notes:

(a) Details of contract liabilities as at 31 December 2023 and 2022 are as follows:

附註：

(a) 於二零二三年及二零二二年十二月三十一日合同負債的詳情載列如下：

	31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元
Short-term advances received from customers 已收客戶短期墊款		
Sale of goods 貨物銷售	1,150,536	686,485
<b>Total 總計</b>	<b>1,150,536</b>	<b>686,485</b>

Contract liabilities include short-term advances received to deliver goods.

合同負債包括為交付商品的已收短期墊款。

(b) Other payables are non-interest-bearing and have an average term of three months.

(b) 其他應付賬款並不計息，平均年期為三個月。

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## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 25. DERIVATIVE FINANCIAL INSTRUMENTS

### 25. 衍生金融工具

	2023 二零二三年		2022 二零二二年	
	Assets 資產 RMB'000 人民幣千元	Liabilities 負債 RMB'000 人民幣千元	Assets 資產 RMB'000 人民幣千元	Liabilities 負債 RMB'000 人民幣千元
	Foreign currency forward contracts 外幣遠期合同	90	5,314	-
Current portion 流動部分	90	5,314	-	18,211

### 26. DEFERRED INCOME

### 26. 遞延收入

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
At 1 January 於一月一日	230,558	150,037
Received during the year 年內已收	296,038	263,168
Released to the statement of profit or loss 轉回損益表	(236,159)	(182,647)
At 31 December 於十二月三十一日	290,437	230,558
Less: Portion classified as current liabilities 減：分類為流動負債部分	-	-
Non-current portion 非流動部分	290,437	230,558

Various government grants have been received for basic research and development activities. Government grants received for which related expenditure has not yet been undertaken are included in deferred income in the statement of financial position. A certain grant received relating to an asset is also credited to deferred income and is released to the statement of profit or loss over the expected useful life of the relevant asset by equal annual instalments.

已就基本研究及開發活動收取多項政府補助。與尚未動用開支有關之已收政府補助已計入財務狀況表的遞延收入。若干與資產相關之已收補助亦已計入遞延收入，並在相關資產預期使用年期內每年按等額分期轉回損益表。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 27. INTEREST-BEARING LOANS

### 27. 計息貸款

	31 December 2023 二零二三年十二月三十一日		
	Effective interest rate (%) 實際利率(%)	Maturity 到期日	RMB'000 人民幣千元
<b>Current 即期</b>			
Other borrowings repayable 應償還其他借款 (a)	2.50%	2024 二零二四年	5,003,819
(b)	5.08%- 6.08%	2024 二零二四年	9,608,840
<b>Total 總計</b>			<b>14,612,659</b>

- (a) BYD Precision, a wholly-owned subsidiary of the Company, obtained an entrusted loan of RMB5,000,000,000 from BYD Co., Ltd. ("BYD"), the ultimate holding company of the Company, through China Merchants Bank. The loan was unsecured, bearing a fixed interest rate of 2.5%.
- (b) The Company obtained a loan of USD1,353,880,919 (RMB9,589,132,386) from BYD HK Co., Ltd. ("BYD HK"), the intermediate holding company of the Company. The loan was unsecured, bearing a fixed interest rate of 5.08%-6.08%.

- (a) 本公司全資附屬公司比亞迪精密通過招商銀行自本公司最終控股公司比亞迪股份有限公司(「比亞迪」)獲取委託貸款人民幣5,000,000,000元。該貸款為無抵押，固定利率為2.5%。
- (b) 本公司自本公司中介控股公司BYD HK Co., Ltd. (「BYD HK」)獲取貸款1,353,880,919美元(人民幣9,589,132,386元)。該貸款為無抵押，固定利率為5.08%-6.08%。

### 28. PROVISION

### 28. 撥備

	Warranties 擔保
<b>At 1 January 2023 於二零二三年一月一日</b>	<b>140,330</b>
Increase during the year 年內增加	257,567
Decrease during the year 年內減少	(48,912)
<b>At 31 December 2023 於二零二三年十二月三十一日</b>	<b>348,985</b>
Portion classified as current liabilities 分類為流動負債部分	96,802
Non-current portion 非流動部分	252,183

The Group provides industrial products for general repairs of defects occurring during the warranty period. The amount of the provision for the warranties is estimated based on sales volumes and past experience of the level of repairs and returns. The estimation basis is reviewed on an ongoing basis and revised where appropriate.

本集團為於擔保期間產生瑕疵的工業產品提供一般性維修。擔保的撥備金額乃根據銷售量及過往維修及退回情況的經驗作估計。估計基準定期檢討，並適時修改。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 29. DEFERRED TAX

The movements in deferred tax assets and liabilities during the year are as follows:

#### Deferred tax assets

	Depreciation in excess of depreciation allowance 折舊撥備的超額折舊 RMB'000 人民幣千元	Impairment of assets 資產減值 RMB'000 人民幣千元	Government grants 政府補貼 RMB'000 人民幣千元	Tax losses 稅項虧損 RMB'000 人民幣千元	Lease Liabilities 租賃負債 RMB'000 人民幣千元	Others 其他 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At 1 January 2023 於二零二三年一月一日	87,300	25,910	24,892	486,408	142,506	45,273	812,289
Deferred tax credited/ (charged) to the statement of profit or loss during the year (note 11) 年內於損益表計入/(扣除)的遞延稅項(附註11)	393,403	44,751	349	(311,275)	172,963	107,769	407,960
At 31 December 2023 於二零二三年十二月三十一日	480,703	70,661	25,241	175,133	315,469	153,042	1,220,249
At 1 January 2022 於二零二二年一月一日	126,609	62,659	16,087	249,415	-	(11)	454,759
Deferred tax credited/ (charged) to the statement of profit or loss during the year (note 11) 年內於損益表計入/(扣除)的遞延稅項(附註11)	(39,309)	(36,749)	8,805	236,993	142,506	45,284	357,530
At 31 December 2022 於二零二二年十二月三十一日	87,300	25,910	24,892	486,408	142,506	45,273	812,289

### 29. 遞延稅項

年內的遞延稅項資產及負債變動如下：

#### 遞延稅項資產

#### Deferred tax liabilities

	Withholding taxes on the earnings anticipated to be remitted by subsidiaries 預期將由附屬公司匯出的盈利預扣稅 RMB'000 人民幣千元	Depreciation in excess of depreciation allowance 折舊撥備的超額折舊 RMB'000 人民幣千元	Right of use assets 使用權資產 RMB'000 人民幣千元	Assets increment arising from business combination 業務合併產生的資產增量 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At 1 January 2023 於二零二三年一月一日	18,543	564,376	142,649	-	725,568
Deferred tax (credited)/ charged to the statement of profit or loss during the year 年內於損益表(計入)/扣除的遞延稅項	103,119	73,428	136,310	767,621	1,080,478
At 31 December 2023 於二零二三年十二月三十一日	121,662	637,804	278,959	767,621	1,806,046
At 1 January 2022 於二零二二年一月一日	-	657,211	-	-	657,211
Deferred tax (credited)/ charged to the statement of profit or loss during the year 年內於損益表(計入)/扣除的遞延稅項	18,543	(92,835)	142,649	-	68,357
At 31 December 2022 於二零二二年十二月三十一日	18,543	564,376	142,649	-	725,568

#### 遞延稅項負債

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 29. DEFERRED TAX (Continued)

#### Deferred tax liabilities (Continued)

For presentation purposes, certain deferred tax assets and liabilities have been offset with an amount of RMB599,994,000 (2022: RMB330,935,000) in the statement of financial position. The following is an analysis of the deferred tax balances of the Group for financial reporting purposes:

	RMB'000 人民幣千元
Net deferred tax assets recognised in the consolidated statement of financial position 於合併財務狀況表中確認的遞延稅項資產淨值	620,255
Net deferred tax liabilities recognised in the consolidated statement of financial position 於合併財務狀況表中確認的遞延稅項負債淨值	1,206,052

Deferred tax assets have not been recognised in respect of the following items:

並未就以下項目確認遞延稅項資產：

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Tax losses 稅項虧損	732,880	680,465
Deductible temporary differences 可扣稅暫時性差異	551,883	90,004
Total 總計	1,284,763	770,469

The above tax losses will expire in one to ten years for offsetting against future taxable profits in which the losses arose. Deferred tax assets have not been recognised in respect of the above items as it is not considered probable that taxable profits will be available against which the above items can be utilised.

上述稅項虧損可於一至十年內用以抵銷產生虧損的未來應課稅溢利。由於認為不太可能產生用於抵銷應課稅溢利以沖銷上述可動用項目，故並未就上述項目確認遞延稅項資產。

As at 31 December 2023, the Group recognized the relevant deferred tax liabilities of RMB121,662,000 (2022: RMB18,543,000) on earning anticipated to be remitted by certain subsidiaries in the foreseeable future. Based on a number of factors including management's estimation of the need for funds outside the PRC, the Group has not provided for withholding income tax in respect of earnings that were expected to be retained by the PRC subsidiaries and would not be remitted to foreign investors in the foreseeable future.

於二零二三年十二月三十一日，本集團就若干附屬公司於可預見未來將匯出的盈利確認相關遞延稅項負債人民幣121,662,000元(二零二二年：人民幣18,543,000元)。根據包括管理層對中國大陸以外的資金需求估計在內的多項因素，本集團並無就預期由中國附屬公司保留且不會於可預見未來匯給境外投資者的盈利計提預扣所得稅撥備。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

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### 30. SHARE CAPITAL

#### Shares

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Issued and fully paid 已發行及繳足 2,253,204,500 (2022: 2,253,204,500) ordinary shares 2,253,204,500股(二零二二年 : 2,253,204,500股)普通股	4,052,228	4,052,228

A summary of movements in the Company's share capital is as follows:

本公司股本變動概述如下：

	Number of shares in issue 已發行股份數目	Share capital 股本 RMB'000 人民幣千元
At 1 January 2022 於二零二二年一月一日	2,253,204,500	4,052,228
At 31 December 2022 and 1 January 2023 於二零二二年十二月三十一日及二零二三年一月一日	2,253,204,500	4,052,228
At 31 December 2023 於二零二三年十二月三十一日	2,253,204,500	4,052,228

### 31. OTHER RESERVES

The amounts of the Group's reserves and the movements therein for the current and prior years are presented in the consolidated statement of changes in equity on page 150 of the financial statements.

Pursuant to the relevant laws and regulations for business enterprises, a portion of the profits of the Group's entities which are registered in the PRC has been transferred to the statutory surplus reserve, which is restricted as to use.

### 31. 其他儲備

本集團的儲備金額及於本年度及過往年度的有關金額變動呈列於財務報表第150頁合併權益變動表內。

根據商業企業的相關法例及規定，本集團於中國註冊的實體的部分溢利已轉撥至有限用途的法定盈餘儲備。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 32. BUSINESS COMBINATION

Pursuant to the Acquisition Framework Agreement and Equity Purchase Agreement (the “Agreements”) entered into between the Group and a third-party Jabil Circuit (Singapore) Pte. Ltd. (“Jabil Singapore”), a subsidiary of Jabil Inc., Jabil Singapore has conditionally agreed to sell, and the Company has conditionally agreed to acquire 100% equity shares of Juno Newco. Juno Newco and its subsidiaries principally engaged in mobile electronics components manufacturing business and the acquisition has been completed on 29 December 2023.

The fair values of the identifiable assets and liabilities of Juno Newco and its subsidiaries at the date of acquisition were as follows:

	Note 附註	Fair value recognised on acquisition 收購確認的 公允價值 RMB'000 人民幣千元
Total non-current assets 非流動資產總值		11,976,934
Total current assets 流動資產總值		7,489,393
Total current liabilities 流動負債總額		7,386,835
Total non-current liabilities 非流動負債總額		1,771,356
Total identifiable net assets at fair value 以公允價值計算的總可識別資產淨值		10,308,136
Goodwill on acquisition 收購商譽	16	4,361,657
Satisfied by cash 以現金支付		14,669,793

The fair values of the property, plant and equipment as at the date of acquisition amounted to RMB5,956,815,000. The gross contractual amounts of property, plant and equipment were RMB5,909,191,000, of which property, plant and equipment of RMB47,624,000 were valued increment.

### 32. 業務合併

根據本集團與第三方 Jabil Inc. 旗下附屬公司 Jabil Circuit (Singapore) Pte. Ltd. (「捷普新加坡」) 所訂立的收購框架協議及股權購買協議 (「該等協議」)，捷普新加坡有條件同意出售，及本公司有條件同意收購 Juno Newco 的 100% 股權。Juno Newco 及其附屬公司主要從事移動電子結構件製造業務，而收購事項已於二零二三年十二月二十九日完成。

Juno Newco 及其附屬公司於收購事項日期的可識別資產及負債的公允價值如下：

於收購事項日期，物業、廠房及設備的公允價值為人民幣 5,956,815,000 元。物業、廠房及設備的合同總金額為人民幣 5,909,191,000 元，其中物業、廠房及設備增值人民幣 47,624,000 元。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 32. BUSINESS COMBINATION (Continued)

The Group incurred transaction costs of RMB31,264,000 for this acquisition. These transaction costs have been expensed and are charged to the consolidated statement of profit or loss.

Included in the goodwill of RMB4,361,657,000 recognised above is an assembled workforce and managerial experience, which is not recognised separately. Because the Group would not have sufficient control over the expected future economic benefits arising from the assembled workforce, it does not meet the criteria for recognition as an intangible asset under HKAS 38 Intangible Assets. None of the goodwill recognised is expected to be deductible for income tax purposes.

An analysis of the cash flows in respect of the acquisition of Juno Newco and its subsidiaries is as follows:

	RMB'000 人民幣千元
Cash consideration* 現金代價*	14,669,793
Cash consideration not paid yet* 尚未支付的現金代價*	(322,723)
Cash and bank balances acquired 獲得的現金及銀行結餘	(269,301)
Net outflow of cash and cash equivalents included in cash flows from investing activities 計入投資活動現金流的現金及現金等價物淨流出	14,077,769

\* The final cash consideration is still under negotiation.

Since the acquisition, there are no revenue and profit were contributed from the Juno Newco and its subsidiaries for the year ended 31 December 2023.

In the view of the management, due to differences in accounting standards and accounting period providing pro forma financial information as if the business combination had taken place at the beginning of the year would be costly and inefficient and the cost outweighs the benefits. Therefore, such pro forma information has not been prepared for illustration.

### 32. 業務合併(續)

本集團為收購事項產生人民幣31,264,000元的交易成本。該交易成本已計入費用，並列入合併損益表中。

上述已確認商譽人民幣4,361,657,000元中包含組裝勞動力及管理經驗，並未單獨獲確認。因本集團無法完全控制組裝勞動力產生的預期未來經濟利益，其不符合《香港會計準則》第38號無形資產項下確認為無形資產的標準。全部已確認商譽預計不得所得稅前扣除。

收購Juno Newco及其附屬公司的現金流量分析如下：

\* 最終現金代價仍在商討過程中。

自收購事項以來，截至二零二三年十二月三十一日止年度，Juno Newco及其附屬公司並無帶來收入及溢利。

管理層認為，因會計準則及會計期間不同，提供猶如業務合併已於年初發生的備考財務資料的成本高昂且效率低，成本大於收益。因此，並無編製有關備考資料作說明之用。



# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 33. CONTINGENT LIABILITIES

#### Action against Foxconn

On 11 June 2007, a Hong Kong High Court action (the “June 2007 Action”) was commenced by a subsidiary and an affiliate of Foxconn International Holdings Limited (the “Plaintiffs”) against the Company and certain subsidiaries of the Group (the “Defendants”) for using confidential information alleged to have been obtained improperly from the Plaintiffs. The Plaintiffs discontinued the June 2007 Action on 5 October 2007 with the effect that the June 2007 Action has been wholly discontinued against all the Defendants named in the action and this finally disposed of the June 2007 Action without any liability to the Defendants. On the same day, the Plaintiffs initiated a new set of legal proceedings in the Court (the “October 2007 Action”). The Defendants named in the October 2007 Action are the same as the Defendants in the June 2007 Action, and the claims made by the Plaintiffs in the October 2007 Action are based on the same facts and grounds in the June 2007 Action. The remedies sought by the Plaintiffs in the October 2007 Action include an injunction restraining the Defendants from using the alleged confidential information, an order for the disgorgement of profit made by the Defendants through the use of the confidential information, damages based on the loss suffered by the Plaintiffs and exemplary damages. The total damages sought by the Plaintiffs in the October 2007 Action have not been quantified.

On 2 October 2009, the Defendants instituted a counter-action against Foxconn International Holdings Limited and certain of its affiliates for their intervention, by means of illegal measures, in the operations involving the Company and certain of its subsidiaries, collusions, written and verbal defamation, and the economic loss as a result of the said activities.

As at the reporting date, the case remains in the process of legal proceedings. After consulting the Company’s legal counsel representing the Company for the case, the Board is of the view that the estimate of ultimate outcome and amount of any settlement payments (if applicable) of the litigation cannot be made reliably up to date.

### 33. 或然負債

#### 富士康訴訟案件

於二零零七年六月十一日，富士康國際控股有限公司旗下一間附屬公司及一間聯屬公司（「原告」）向香港高等法院展開訴訟（「二零零七年六月訴訟」），指控本公司及本集團若干附屬公司（「被告」）使用指稱自原告處非法獲得的機密資料。隨著針對被告的二零零七年六月訴訟被全面撤銷以及該訴訟未判令被告承擔任何責任，原告已於二零零七年十月五日停止二零零七年六月訴訟。同日，原告向法院提起新一輪的法律程序（「二零零七年十月訴訟」）。二零零七年十月訴訟的被告與二零零七年六月訴訟的被告相同，且原告在二零零七年十月訴訟中提出的申索均基於二零零七年六月訴訟中的相同事實及理由。原告在二零零七年十月訴訟中提出的補救方法包括強令禁止被告使用有關機密資料、強令被告交出因使用機密資料所獲得的利潤以及賠償原告遭受的損失及支付懲罰性賠償金。原告在二零零七年十月訴訟中主張的全部賠償金數額尚未確定。

於二零零九年十月二日，被告對富士康國際控股有限公司及其若干聯屬公司利用不合法手段干涉本公司及其若干附屬公司的經營、共謀行為、書面及口頭誹謗，導致經濟損失的行為提起反訴。

於報告日期，該訴訟案仍處於法律訴訟階段。經諮詢於案件中代表本公司的本公司法律顧問，董事會認為直至目前為止尚難以可靠估計該訴訟的最終結果及了結訴訟須支付的有關款項金額（如適用）。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 34. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

#### (a) Major non-cash transactions

During the year, the Group had non-cash additions to right-of-use assets and lease liabilities of RMB1,271,028,000 (2022: RMB717,500,000) and RMB1,272,322,000 (2022: RMB717,500,000), respectively, in respect of lease arrangements for leasehold land, buildings, machinery and other equipment.

#### (b) Changes in liabilities arising from financing activities

2023

	Interest-bearing loans 計息貸款 RMB'000 人民幣千元	Lease liabilities 租賃負債 RMB'000 人民幣千元
At 1 January 2023 於二零二三年一月一日	2,004,306	924,921
Changes from financing cash flows 融資現金流量變動	12,544,378	(361,414)
New leases 新租賃	-	185,966
Additions as a result of acquisition of subsidiaries 因收購附屬公司增添	-	1,086,356
Interest expense 利息開支	101,450	40,440
Foreign exchange movement 外匯變動	(37,475)	-
At 31 December 2023 於二零二三年十二月三十一日	14,612,659	1,876,269

2022

	Interest-bearing loans 計息貸款 RMB'000 人民幣千元	Lease liabilities 租賃負債 RMB'000 人民幣千元
At 1 January 2022 於二零二二年一月一日	-	509,765
Changes from financing cash flows 融資現金流量變動	2,001,306	(341,266)
New leases 新租賃	-	710,239
Interest expense 利息開支	12,348	46,183
Foreign exchange movement 外匯變動	(9,348)	-
At 31 December 2022 於二零二二年十二月三十一日	2,004,306	924,921

### 34. 合併現金流量表附註

#### (a) 重大非現金交易

年內，本集團就租賃土地、樓宇、機器及其他設備的租賃安排的使用權資產及租賃負債的非現金添置分別為人民幣1,271,028,000元(二零二二年：人民幣717,500,000元)及人民幣1,272,322,000元(二零二二年：人民幣717,500,000元)。

#### (b) 融資活動所產生的負債變動

二零二三年

二零二二年

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 34. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

#### (c) Total cash outflow for leases

The total cash outflow for leases included in the consolidated statement of cash flows is as follows:

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Within operating activities 經營活動內	68,760	121,143
Within investing activities 投資活動內	66,158	70,644
Within financing activities 融資活動內	361,414	341,266
Total 總額	496,332	533,053

### 34. 合併現金流量表附註(續)

#### (c) 租賃現金流出總額

載於合併現金流量表內的租賃現金流出總額如下：

### 35. COMMITMENTS

- (a) The Group had the following capital commitments at the end of the reporting period:

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Contracted, but not provided for: 已訂約，但未計提撥備：		
Plant and machinery 廠房及機器	442,014	753,413
Land and buildings 土地及樓宇	114,274	272,488
Total 總值	556,288	1,025,901

### 35. 承擔

- (a) 本集團於報告期末擁有下列資本承擔：

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 36. RELATED PARTY TRANSACTIONS

(a) In addition to the transactions detailed elsewhere in these financial statements, the Group had the following material transactions with related parties during the year:

### 36. 關聯方交易

(a) 除該等財務報表其他部分詳述的交易外，本集團與關聯方於年內進行以下重大交易：

Nature of transactions 交易性質	Notes 附註	Related parties 關聯方	Year ended 31 December 截至十二月三十一日止年度	
			2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Sales of plant and machinery 出售廠房及機器	(i)	Ultimate holding company 最終控股公司	5,593	6,588
		Fellow subsidiaries 同系附屬公司	73,094	12,286
Purchases of plant and machinery 購買廠房及機器	(i)	Ultimate holding company 最終控股公司	21,550	20,627
		Fellow subsidiaries 同系附屬公司	24,685	4,272
Purchases of inventories 採購存貨	(ii)	Ultimate holding company 最終控股公司	227,726	197,317
		Fellow subsidiaries 同系附屬公司	420,016	366,323
Sales of inventories 出售存貨	(ii)	Ultimate holding company 最終控股公司	7,633	6,605
		Fellow subsidiaries 同系附屬公司	11,536,290	7,419,738
Lease and ancillary services payments 租賃及配套服務付款	(iii)	Ultimate holding company 最終控股公司	188,151	157,578
		Fellow subsidiaries 同系附屬公司	773,690	841,246
Exclusive processing services received 獲提供獨家加工服務	(iv)	Ultimate holding company 最終控股公司	81,650	133,947
		Fellow subsidiaries 同系附屬公司	351,717	124,033

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 36. RELATED PARTY TRANSACTIONS (Continued)

(a) (Continued)

### 36. 關聯方交易(續)

(a) (續)

Nature of transactions 交易性質	Notes 附註	Related parties 關聯方	Year ended 31 December 截至十二月三十一日止年度	
			2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
			Exclusive processing services provided 提供獨家加工服務	(iv)
Agent fee for procurement service 採購服務的代理費	(v)	Intermediate holding company 中介控股公司 Fellow subsidiaries 同系附屬公司	54,820 23,137	49,808 23,828
Purchases automotive core components and special-purpose electric vehicles 採購汽車核心零部件及電動專用車	(vi)	Fellow subsidiaries 同系附屬公司	219,842	704,329
Electricity fee received 收取電費	(vii)	Ultimate holding company 最終控股公司 Fellow subsidiaries 同系附屬公司	1,822 149,371	1,635 95,090
Purchases of batteries 購買電池	(viii)	Ultimate holding company 最終控股公司 Fellow subsidiaries 同系附屬公司	- 4,117,315	6,859 2,599,709
Exclusive construction services received 獲提供獨家建築服務	(ix)	Fellow subsidiaries 同系附屬公司	42,672	73,331

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 36. RELATED PARTY TRANSACTIONS (Continued)

(a) (Continued)

Notes:

- (i) The sales and purchases of plant and machinery were made at net book values.
- (ii) The sales and purchases of inventories were conducted in accordance with prices and terms mutually agreed between the parties.
- (iii) The payments were charged on an actually incurred basis or in accordance with terms mutually agreed between the parties.
- (iv) The processing service fees and revenue were charged and received for the depreciation of the relevant machinery and equipment during the year ended 31 December 2023.
- (v) The agent fee for the procurement service was charged at a certain percentage of the total amount of procurement provided by the fellow subsidiaries and intermediate holding company on behalf of the Group.
- (vi) The purchases of automotive core components and special purpose electric vehicles were made in accordance with prices and terms mutually agreed between the parties.
- (vii) The sales of power supply services were conducted in accordance with prices and terms mutually agreed between the parties.
- (viii) The purchases of batteries were conducted in accordance with prices and terms mutually agreed between the parties.
- (ix) The construction services were conducted in accordance with prices and terms mutually agreed between the parties.

In the opinion of the directors, all the transactions were conducted in the ordinary and usual course of business.

### 36. 關聯方交易(續)

(a) (續)

附註：

- (i) 出售及購買廠房及機器按賬面淨值進行。
- (ii) 出售及購買存貨乃按各方一致同意的價格及條款進行。
- (iii) 付款按實際產生金額或按各方一致同意的條款支付。
- (iv) 於截至二零二三年十二月三十一日止年度內就有關機器設備的折舊而支付及收取的加工服務費及收入。
- (v) 採購服務代理費乃按同系附屬公司及中介控股公司代表本集團提供的採購總金額之若干百分比收取。
- (vi) 採購汽車核心零部件及電動專用車乃按各方共同協定的價格及條款進行。
- (vii) 銷售能源供應服務乃按各方共同協定的價格及條款進行。
- (viii) 購買電池乃根據各方共同協定的價格及條款進行。
- (ix) 建築服務乃根據各方共同協定的價格及條款進行。

董事認為，全部交易均屬日常業務過程中進行的交易。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 36. RELATED PARTY TRANSACTIONS (Continued)

(b) Outstanding balances with related parties:

BYD Precision, a wholly-owned subsidiary of the Company, obtained an entrusted loan of RMB5,000,000,000 from BYD Co., Ltd. (“BYD”), the ultimate holding company of the Company, through China Merchants Bank. The loan was unsecured, bearing a fixed interest rate of 2.5%.

BYD Electronic, a wholly-owned subsidiary of the Company, obtained a loan of USD1,353,880,919 (RMB9,589,132,386) from BYD HK Co., Ltd. (“BYD HK”), the intermediate holding company of the Company. The loan was unsecured, bearing a fixed interest rate of 5.08%-6.08%.

Except for the loan from the ultimate holding company and the intermediate holding company of the Company, the balances with related parties are unsecured, and have no fixed terms of repayment.

Details of the Group’s trade balances with the holding shareholder, fellow subsidiaries and other related companies as at the end of the reporting period are disclosed in notes 20 and 23 to the financial statements.

As at 31 December 2023, the Group had total lease liabilities with these related companies under non-cancellable leases falling due as follows:

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Lease liabilities – current 租賃負債 – 流動		
Ultimate holding company 最終控股公司	127,211	128,828
Fellow subsidiaries 同系附屬公司	198,700	175,826
Lease liabilities – non-current 租賃負債 – 非流動		
Ultimate holding company 最終控股公司	–	97,949
Fellow subsidiaries 同系附屬公司	3,177	129,403
<b>Total 總額</b>	<b>329,088</b>	<b>532,006</b>

As at 31 December 2023, the net carrying amount of right-of-use assets relating to such rental contracts amounted to RMB233,622,000 (31 December 2022: RMB435,998,000).

### 36. 關聯方交易(續)

(b) 與關聯方的結餘：

本公司全資附屬公司比亞迪精密通過中國招商銀行自本公司最終控股公司比亞迪股份有限公司(「比亞迪」)獲取委託貸款人民幣5,000,000,000元。該貸款為無抵押，固定利率為2.5%。

本公司全資附屬公司比亞迪電子自本公司中介控股公司BYD HK Co., Ltd. (「BYD HK」)獲取貸款1,353,880,919美元(人民幣9,589,132,386元)。該貸款為無抵押，固定利率為5.08%-6.08%。

除來自本公司最終控股公司及中介控股公司的貸款外，與關聯方的結餘無抵押、無固定還款期。

本集團於報告期末與控股股東、同系附屬公司及其他關連公司的貿易結餘之詳情披露於財務報表附註20及附註23。

於二零二三年十二月三十一日，本集團根據不可撤銷租賃與該等關連公司的到期應付租賃負債總額如下：

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Lease liabilities – current 租賃負債 – 流動		
Ultimate holding company 最終控股公司	127,211	128,828
Fellow subsidiaries 同系附屬公司	198,700	175,826
Lease liabilities – non-current 租賃負債 – 非流動		
Ultimate holding company 最終控股公司	–	97,949
Fellow subsidiaries 同系附屬公司	3,177	129,403
<b>Total 總額</b>	<b>329,088</b>	<b>532,006</b>

於二零二三年十二月三十一日，有關該等租金合同的使用權資產賬面淨值為人民幣233,622,000元(二零二二年十二月三十一日：435,998,000元)。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 36. RELATED PARTY TRANSACTIONS (Continued)

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

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Short-term employee benefits 短期僱員福利	19,670	13,987
Pension scheme contributions 退休金計劃供款	92	80
<b>Total compensation paid to key management personnel 主要管理人員報酬總額</b>	<b>19,762</b>	<b>14,067</b>

Further details of directors' emoluments are included in note 9 to the financial statements.

The related party transactions in respect of items set out in (a) above also constitute connected transactions or continuing connected transactions as defined in Chapter 14A of the Listing Rules.

### 36. 關聯方交易(續)

(c) 本集團主要管理人員的報酬：

董事酬金的進一步詳情載於財務報表附註9。

與上文(a)所載項目有關的關聯方交易亦構成上市規則第14A章所界定的關連交易或持續關連交易。



# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 37. FINANCIAL INSTRUMENTS BY CATEGORY

The carrying amounts of each of the categories of financial instruments as at the end of the reporting period are as follows:

2023

#### Financial assets

### 37. 金融工具分類

於報告期末，各金融工具分類的賬面值如下：

二零二三年

#### 金融資產

	Financial assets at fair value through profit or loss 以公允價值計量並計入損益的金融資產	Financial assets at fair value through other comprehensive income 以公允價值計量並計入其他綜合收益的金融資產	Financial assets at amortised cost 以攤餘成本計量的金融資產	Total 總計
	Mandatorily designated as such 強制指定為上述	Debt investments 債務投資		
	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
Trade receivables 應收貿易款項	-	-	23,011,270	23,011,270
Financial assets included in prepayments, other receivables and other assets 計入預付款項、其他應收賬款及其他資產的金融資產	-	-	139,571	139,571
Receivables financing 應收款項融資	-	296,597	-	296,597
Derivative financial instruments 衍生金融工具	90	-	-	90
Pledged deposits 已抵押存款	-	-	9,000	9,000
Cash and cash equivalents 現金及現金等價物	-	-	10,537,361	10,537,361
Other non-current financial assets 其他非流動金融資產	372,100	-	-	372,100
<b>Total 總計</b>	<b>372,190</b>	<b>296,597</b>	<b>33,697,202</b>	<b>34,365,989</b>

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 37. FINANCIAL INSTRUMENTS BY CATEGORY (Continued)

The carrying amounts of each of the categories of financial instruments as at the end of the reporting period are as follows: (Continued)

2023 (Continued)

#### Financial liabilities

### 37. 金融工具分類(續)

於報告期末，各金融工具分類的賬面值如下：(續)

二零二三年(續)

#### 金融負債

	Financial liabilities at fair value through profit or loss 以公允價值計量並計入損益的金融負債 RMB'000 人民幣千元	Financial liabilities at amortised cost 以攤餘成本計量的金融負債 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Trade and bills payables 應付貿易賬款及應付票據	-	29,939,105	29,939,105
Derivative financial instruments 衍生金融工具	5,314	-	5,314
Lease liabilities 租賃負債	-	1,876,269	1,876,269
Financial liabilities included in other payables 計入其他應付賬款的金融負債	-	4,760,820	4,760,820
Interest-bearing loans 計息貸款	-	14,612,659	14,612,659
<b>Total 總計</b>	<b>5,314</b>	<b>51,188,853</b>	<b>51,194,167</b>

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 37. FINANCIAL INSTRUMENTS BY CATEGORY (Continued)

The carrying amounts of each of the categories of financial instruments as at the end of the reporting period are as follows: (Continued)

2022

#### Financial assets

	Financial assets at fair value through profit or loss 以公允價值計量並計入損益的金融資產	Financial assets at fair value through other comprehensive income 以公允價值計量並計入其他綜合收益的金融資產	Debt investments 債務投資	Financial assets at amortised cost 以攤餘成本計量的金融資產	Total 總計
	Mandatorily designated as such 強制指定為上述				
	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
Trade receivables 應收貿易款項	-	-	-	10,471,409	10,471,409
Financial assets included in prepayments, other receivables and other assets 計入預付款項、其他應收賬款及其他資產的金融資產	100,000	-	-	152,518	252,518
Receivables financing 應收款項融資	-	5,348,059	-	-	5,348,059
Pledged deposits 已抵押存款	-	-	-	20,633	20,633
Cash and cash equivalents 現金及現金等價物	-	-	-	6,243,678	6,243,678
Other non-current financial assets 其他非流動金融資產	335,800	-	-	-	335,800
<b>Total 總計</b>	<b>435,800</b>	<b>5,348,059</b>	<b>-</b>	<b>16,888,238</b>	<b>22,672,097</b>

### 37. 金融工具分類(續)

於報告期末，各金融工具分類的賬面值如下：(續)

二零二二年

#### 金融資產

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 37. FINANCIAL INSTRUMENTS BY CATEGORY (Continued)

The carrying amounts of each of the categories of financial instruments as at the end of the reporting period are as follows: (Continued)

2022 (Continued)

#### Financial liabilities

	Financial liabilities at fair value through profit or loss 以公允價值計量並計入損益的金融負債 RMB'000 人民幣千元	Financial liabilities at amortised cost 以攤餘成本計量的金融負債 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Trade and bills payables 應付貿易賬款及應付票據	–	22,002,295	22,002,295
Derivative financial instruments 衍生金融工具	18,211	–	18,211
Lease liabilities 租賃負債	–	924,921	924,921
Financial liabilities included in other payables 計入其他應付賬款的金融負債	–	2,718,369	2,718,369
Interest-bearing loans 計息貸款	–	2,004,306	2,004,306
<b>Total 總計</b>	<b>18,211</b>	<b>27,649,891</b>	<b>27,668,102</b>

### 37. 金融工具分類(續)

於報告期末，各金融工具分類的賬面值如下：(續)

二零二二年(續)

#### 金融負債

### 38. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

There are no significant differences between the carrying amounts and the fair values of the Group's financial instruments.

Management has assessed that the fair values of short-term deposits, cash and cash equivalents, pledged deposits, trade receivables, receivables financing, trade and bills payables, financial assets included in prepayments, deposits and other receivables, financial liabilities included in other payables, amounts due from/to subsidiaries, amounts due from/to the ultimate holding company and the immediate holding company approximate to their carrying amounts largely due to the short term maturities of these instruments.

### 38. 金融工具的公允價值及公允價值層級

本集團金融工具賬面值及公允價值之間並無重大差額。

管理層已評估短期存款、現金及現金等價物、已抵押存款、應收貿易款項、應收款項融資、應付貿易賬款及應付票據、計入預付款項、按金及其他應收賬款的金融資產、計入其他應付賬款的金融負債、應收／應付附屬公司款項、應收／應付最終控股公司及直接控股公司款項公允價值與其賬面值相若，此乃主要由於該等工具屬於短期性質。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 38. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

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

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

The fair values of the unlisted equity investments have been valued based on a market-based valuation technique. This valuation requires the Group to determine the comparable listed companies, select the price multiple, and make estimates about the discount for lack of liquidity, and hence they are subject to uncertainty.

The fair values of the interest-bearing loans been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities. The changes in fair value as a result of the Group's own non-performance risk for interest-bearing loans as at 31 December 2023 were assessed to be insignificant.

The Group enters into derivative financial instruments and receivables financing with various counterparties. The carrying amounts of these derivative financial instruments and receivables financing are the same as their fair values. The derivative financial instruments and receivables financing are measured using valuation techniques similar to forward pricing, using present value calculations. The models incorporate various market observable inputs including the credit quality of counterparties and foreign exchange spot and forward rates. The carrying amounts of derivative financial instruments and receivables financing are the same as their fair values.

### 38. 金融工具的公允價值及公允價值層級(續)

財務經理領導的本集團公司財務團隊負責制定金融工具公允價值計量的政策及程序。公司財務團隊直接向財務總監報告。於各報告日期，公司財務團隊分析金融工具價值的變動，並確定在估值中應用的主要輸入值。估值由財務總監審核及批准。

金融資產及負債的公允價值以該工具於自願交易方(而非強迫或清盤銷售)當前交易下的可交易金額入賬。下述方法及假設用於評估公允價值：

非上市股權投資的公允價值按市場法進行估值。該估值要求本集團釐定可資比較上市公司、選擇價格倍數並對缺乏流動性折價進行估計，因此具有不確定性。

計息貸款的公允價值是通過使用具有類似條款、信貸風險和剩餘到期日的工具的當前可得利率折現預期未來現金流量來計算。於二零二三年十二月三十一日，由於本集團對計息貸款的非履約風險而導致的公允價值變動評估為並不重大。

本集團與多個對手方訂立衍生金融工具及應收款項融資。該等衍生金融工具及應收款項融資的賬面值與彼等的公允價值相同。衍生金融工具及應收款項融資以現值計算並按遠期價格相似之估值技巧計量。此等模式計入不同市場可觀察輸入數據，包括對手方信貸質素，以及外匯即期及遠期匯率。該等衍生金融工具及應收款項融資的賬面值與其公允價值相同。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 38. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

#### Fair value hierarchy

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

Assets measured at fair value:

As at 31 December 2023

	Fair value measurement using 公允價值計量使用的輸入值			
	Quoted prices in active markets (Level 1) 活躍市場的報價 (第一級) RMB'000 人民幣千元	Significant observable inputs (Level 2) 重大可觀察的輸入值 (第二級) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 重大不可觀察的輸入值 (第三級) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Receivables financing 應收款項融資	-	296,597	-	296,597
Derivative financial instruments 衍生金融工具	-	90	-	90
Other non-current financial assets 其他非流動金融資產	-	-	372,100	372,100
Total 總計	-	296,687	372,100	668,787

As at 31 December 2022

於二零二二年十二月三十一日

	Fair value measurement using 公允價值計量使用的輸入值			
	Quoted prices in active markets (Level 1) 活躍市場的報價 (第一級) RMB'000 人民幣千元	Significant observable inputs (Level 2) 重大可觀察的輸入值 (第二級) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 重大不可觀察的輸入值 (第三級) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Receivables financing 應收款項融資	-	5,348,059	-	5,348,059
Financial assets included in prepayments, other receivables and other assets 計入預付款項、其他應收賬款及其他資產的金融資產	-	100,000	-	100,000
Other non-current financial assets 其他非流動金融資產	-	-	335,800	335,800
Total 總計	-	5,448,059	335,800	5,783,859

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 38. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

#### Fair value hierarchy (Continued)

Liabilities measured at fair value:

As at 31 December 2023

### 38. 金融工具的公允價值及公允價值層級(續)

#### 公允價值層級(續)

以公允價值計量的負債：

於二零二三年十二月三十一日

	Fair value measurement using 公允價值計量使用的輸入值			
	Quoted prices in active markets (Level 1) 活躍市場的報價 (第一級) RMB'000 人民幣千元	Significant observable inputs (Level 2) 重大可觀察的輸入值 (第二級) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 重大不可觀察的輸入值 (第三級) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Derivative financial instruments 衍生金融工具	-	5,314	-	5,314
Total 總計	-	5,314	-	5,314

As at 31 December 2022

於二零二二年十二月三十一日

	Fair value measurement using 公允價值計量使用的輸入值			
	Quoted prices in active markets (Level 1) 活躍市場的報價 (第一級) RMB'000 人民幣千元	Significant observable inputs (Level 2) 重大可觀察的輸入值 (第二級) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 重大不可觀察的輸入值 (第三級) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Derivative financial instruments 衍生金融工具	-	18,211	-	18,211
Total 總計	-	18,211	-	18,211

During the year, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 (2022: Nil).

年內，第一級與第二級之間並無公允價值計量轉撥，亦無自第三級轉入或轉出(二零二二年：無)。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 38. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

#### Fair value hierarchy (Continued)

Liabilities for which fair values are disclosed:

As at 31 December 2023

	Fair value measurement using 公允價值計量使用的輸入值			
	Quoted prices in active markets (Level 1) 活躍市場的報價 (第一級) RMB'000 人民幣千元	Significant observable inputs (Level 2) 重大可觀察的輸入值 (第二級) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 重大不可觀察的輸入值 (第三級) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Loan from the ultimate holding company 自最終控股公司貸款	-	5,003,819	-	5,003,819
Loan from the intermediate holding company 自中介控股公司貸款	-	9,608,840	-	9,608,840
Total 總計	-	14,612,659	-	14,612,659

As at 31 December 2022

於二零二二年十二月三十一日

	Fair value measurement using 公允價值計量使用的輸入值			
	Quoted prices in active markets (Level 1) 活躍市場的報價 (第一級) RMB'000 人民幣千元	Significant observable inputs (Level 2) 重大可觀察的輸入值 (第二級) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 重大不可觀察的輸入值 (第三級) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Loan from the ultimate holding company 自最終控股公司貸款	-	2,004,306	-	2,004,306
Total 總計	-	2,004,306	-	2,004,306



# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial instruments, other than derivatives, comprise loans, balances with related companies and cash and bank balances. The main purpose of these financial instruments is to raise finance for the Group's operations. The Group has various other financial assets and liabilities such as trade receivables and trade payables, which arise directly from its operations.

The main risks arising from the Group's financial instruments are foreign currency risk, credit risk and liquidity risk. The board of directors reviews and agrees policies for managing each of these risks and they are summarised below.

#### Interest rate risk

At 31 December 2023 and 2022, the Group has no significant interest risk as the Group did not have long-term debt obligations with floating interest rates.

#### Foreign currency risk

The Group has transactional currency exposures. Such exposures arise from sales or purchases by operating units in currencies other than the units' functional currencies. In addition, certain portions of the loans from related companies are denominated in currencies other than the RMB. The Group tends to accept foreign currency exchange risk avoidance or allocation terms when arriving at purchase and sale contracts. The Group takes rolling forecast on the foreign currency revenue and expenses and matches the currency and the amount incurred so as to alleviate the impact on business due to exchange rate fluctuations.

### 39. 財務風險管理目標及政策

本集團的主要金融工具(衍生工具除外)包括貸款、與關連公司的結餘以及現金及銀行結餘。此等金融工具的主要用途乃為本集團的營運籌集資金。本集團有其他不同金融資產及負債，如直接自其營運產生的應收貿易款項及應付貿易賬款。

本集團金融工具所產生的主要風險為外匯風險、信貸風險及流動資金風險。董事會審閱並同意下文所概述的管理各項此等風險的政策。

#### 利率風險

於二零二三年及二零二二年十二月三十一日，本集團並無重大利率風險，乃因為本集團並無浮息長期債務責任。

#### 外匯風險

本集團有交易貨幣風險。有關風險來自經營單位以並非該單位的功能貨幣進行買賣。此外，若干來自關連公司的貸款以人民幣以外的貨幣列值。本集團傾向於在訂立買賣合同時接納外匯風險規避或分配條款。本集團對外匯收入及開支實行滾動預測，並匹配貨幣與費用金額，以減輕匯率波動對業務產生的影響。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Foreign currency risk (Continued)

The following table demonstrates the sensitivity at the end of the reporting period to a reasonably possible change in the United States dollar exchange rate, with all other variables held constant, of the Group's profit before tax (due to changes in the fair values of monetary assets and liabilities) and the Group's equity.

	Increase/ (decrease) in United States dollar exchange rate 美元匯率 增加/(減少) %	Increase/ (decrease) in profit before tax 除稅前溢利 增加/(減少) RMB'000 人民幣千元	Increase/ (decrease) in equity* 權益* 增加/(減少) RMB'000 人民幣千元
<b>2023 二零二三年</b>			
If RMB weakens against United States dollar 倘人民幣兌美元貶值	5	(123,051)	(123,051)
If RMB strengthens against United States dollar 倘人民幣兌美元升值	(5)	123,051	123,051
<b>2022 二零二二年</b>			
If RMB weakens against United States dollar 倘人民幣兌美元貶值	5	245,691	245,691
If RMB strengthens against United States dollar 倘人民幣兌美元升值	(5)	(245,691)	(245,691)

\* Excluding retained profits and exchange fluctuation reserve

#### Credit risk

The Group trades only with recognised and creditworthy third parties. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an ongoing basis and the Group's exposure to bad debts is not significant.

### 39. 財務風險管理目標及政策(續)

#### 外匯風險(續)

下表列示在所有其他變數保持不變的情況下，本集團除稅前溢利(因貨幣資產及負債的公允價值變動)及本集團權益於報告期末對美元匯率可能合理波動的敏感度。

#### 信貸風險

本集團僅與受認可且信譽超著的第三方進行買賣。本集團的政策為對所有有意以信貸期交易的客戶進行信貸審核程序。此外，應收賬款結餘受持續監察，而本集團壞賬的風險並不重大。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Maximum exposure and year-end staging

The tables below shows the credit quality and the maximum exposure to credit risk based on the Group's credit policy, which is mainly based on past due information unless other information is available without undue cost or effort, and year-end staging classification as at 31 December. For listed receivables financing, the Group also monitors them by using external credit ratings. The amounts presented are gross carrying amounts for financial assets.

As at 31 December 2023

	12-month ECLs	Lifetime ECLs			Total
	十二個月	年限內預期信貸虧損			
	預期信貸虧損	Stage 1	Stage 2	Stage 3	
	第一階段	第二階段	第三階段	簡化法	總額
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Trade receivables* 應收貿易款項*	-	-	-	23,061,242	23,061,242
Financial assets included in prepayments, other receivables and other assets					
計入預付款項、其他應收賬款及其他資產的金融資產					
- Normal** - 正常**	139,710	-	-	-	139,710
Receivables financing 應收款項融資	297,779	-	-	-	297,779
Pledged deposits 已抵押存款	9,000	-	-	-	9,000
Cash and cash equivalents 現金及現金等價物	10,537,361	-	-	-	10,537,361
<b>Total 總額</b>	<b>10,983,850</b>	<b>-</b>	<b>-</b>	<b>23,061,242</b>	<b>34,045,092</b>

### 39. 財務風險管理目標及政策(續)

#### 最大敞口及年末階段

下表列示基於本集團信貸政策的信貸質素及信貸風險最大敞口，其乃主要基於逾期資料(除非有其他毋須付出過多成本或努力即可獲得的資料)，以及於十二月三十一日的年末階段分類。就上市應收款項融資而言，本集團亦透過使用外部信貸評級進行監督。所呈列的金額為金融資產的賬面總值。

於二零二三年十二月三十一日

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Maximum exposure and year-end staging (Continued)

As at 31 December 2022

### 39. 財務風險管理目標及政策(續)

#### 最大敞口及年末階段(續)

於二零二二年十二月三十一日

	12-month ECLs	Lifetime ECLs			Total
	十二個月 預期信貸虧損	年限內預期信貸虧損			
		Stage 1	Stage 2	Stage 3	
	第一階段	第二階段	第三階段	簡化法	總計
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Trade receivables* 應收貿易款項*	-	-	-	10,495,823	10,495,823
Financial assets included in prepayments, other receivables and other assets 計入預付款項、其他應收賬款及其他資產的金融資產					
- Normal** - 正常**	152,671	-	-	-	152,671
Receivables financing 應收款項融資	5,364,893	-	-	-	5,364,893
Pledged deposits 已抵押存款	20,633	-	-	-	20,633
Cash and cash equivalents 現金及現金等價物	6,243,678	-	-	-	6,243,678
<b>Total 總計</b>	<b>11,781,875</b>	<b>-</b>	<b>-</b>	<b>10,495,823</b>	<b>22,277,698</b>

\* For trade receivables to which the Group applies the simplified approach for impairment, information based on the provision matrix is disclosed in note 20 to the financial statements.

\*\* The credit quality of the financial assets included in prepayments, other receivables and other assets is considered to be "normal" when they are not past due and there is no information indicating that the financial assets had a significant increase in credit risk since initial recognition.

\* 本集團就應收貿易款項的減值應用簡化法，有關撥備矩陣的資料於財務報表附註20披露。

\*\* 於未逾期且未有資料指明有關金融資產自初步確認以來信貸風險大幅增加時，計入預付款項、其他應收賬款及其他資產的金融資產信貸質素被視為「正常」。

#### Liquidity risk

The Group policy is to maintain sufficient cash and cash equivalents or have available funding through an adequate amount of committed facilities from banks and related companies to meet its commitments over the foreseeable future in accordance with its strategic plan. At the end of the reporting period, all of the Group's financial instruments would mature in less than one year.

#### 流動資金風險

本集團的政策為透過充裕的銀行及關連公司所承諾的信貸融資，保持足夠的現金及現金等價物或具備足夠資金，根據其策略計劃在可預見未來履行其承諾。於報告期末，本集團所有的金融工具將於一年內到期。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Liquidity risk (continued)

The maturity profile of the Group's financial liabilities as at the end of the reporting period, based on the contractual undiscounted payments, is as follows:

#### Financial liabilities

	2023 二零二三年				
	Less than 3 months 少於三個月 RMB'000 人民幣千元	3 to less than 12 months 三個月以上 但少於 十二個月 RMB'000 人民幣千元	1 to 5 years 一至五年 RMB'000 人民幣千元	Over 5 years 超過五年 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Interest-bearing loans 計息貸款	165,778	15,030,249	-	-	15,196,027
Trade and bills payables 應付貿易賬款及應付票據	29,226,240	712,865	-	-	29,939,105
Lease liabilities 租賃負債	204,807	347,345	818,787	867,857	2,238,796
Other payables 其他應付賬款	3,938,591	822,229	-	-	4,760,820
<b>Total 總計</b>	<b>33,535,416</b>	<b>16,912,688</b>	<b>818,787</b>	<b>867,857</b>	<b>52,134,748</b>

### 39. 財務風險管理目標及政策(續)

#### 流動資金風險(續)

本集團於報告期末的金融負債根據合同未折現付款的到期日如下：

#### 金融負債

	2022 二零二二年				
	Less than 3 months 少於三個月 RMB'000 人民幣千元	3 to less than 12 months 三個月以上 但少於 十二個月 RMB'000 人民幣千元	1 to 5 years 一至五年 RMB'000 人民幣千元	Over 5 years 超過五年 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Interest-bearing loans 計息貸款	12,500	2,028,750	-	-	2,041,250
Trade and bills payables 應付貿易賬款及應付票據	21,496,991	505,304	-	-	22,002,295
Lease liabilities 租賃負債	121,886	207,005	372,792	383,770	1,085,453
Other payables 其他應付賬款	1,739,005	979,364	-	-	2,718,369
<b>Total 總計</b>	<b>23,370,382</b>	<b>3,720,423</b>	<b>372,792</b>	<b>383,770</b>	<b>27,847,367</b>

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 39. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Capital management

The primary objectives of the Group's capital management are to safeguard the Group's ability to continue as a going concern and to maintain healthy capital ratios in order to support its business and maximise shareholders' value.

The Group manages its capital structure and makes adjustments to it in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies or processes for managing capital during the years ended 31 December 2023 and 31 December 2022.

The Group monitors capital using a gearing ratio, which is net debt divided by equity. The Group's policy is to maintain the gearing ratio as low as possible.

### 40. DIVIDENDS

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
Proposed final RMB0.538 (2022: RMB0.165) per ordinary share 建議末期每股普通股人民幣0.538元(二零二二年：人民幣0.165元)	1,212,224	371,779

The proposed final dividend for the year is subject to the approval of the Company's shareholders at the forthcoming annual general meeting.

### 39. 財務風險管理目標及政策(續)

#### 資本管理

本集團資本管理的主要目標為確保本集團持續發展的能力及保持良好的資本比率，以支持本集團的業務及盡量提升股東價值。

本集團根據經濟狀況的變化管理其資本架構並作出調整。為保持或調整資本架構，本集團或會調整派付予股東的股息、股東的資本回報或發行新股。截至二零二三年十二月三十一日及二零二二年十二月三十一日止年度，並無對管理資本的目標、政策或程序作出更改。

本集團以資本負債比率(即債務淨值除以權益)監察其資本。本集團的政策為將資本負債比率盡可能保持最低。

### 40. 股息

本年度建議末期股息須待本公司股東於應屆股東週年大會批准後方可作實。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 41. TRANSFERS OF FINANCIAL ASSETS

#### Financial assets that are derecognised in their entirety

In the ordinary course of business, the Group has factored a part of receivables to financial institutions without recourse for its short-term financing needs, and has entered into non-recourse receivables factoring agreements with a number of banks to transfer certain receivables to those banks (the “Receivable Factoring”). Under certain receivable factoring agreements, the Group is not required to undertake default risks and the delayed repayment risk from the debtors after the transfer of receivables, and all risks and rewards related to the ownership of the receivables are transferred. The definition of termination of financial assets is met. Therefore, the Group derecognised the receivables under the factoring agreements at carrying amount.

There is no such factoring arrangement during the current year. As at 31 December 2022, the carrying amount of transferred receivables under the relevant factoring agreements amounted to RMB13,658,802,000, and the loss related to derecognition for the year ended 31 December 2022 amounted to RMB20,423,000.

### 42. EVENTS AFTER THE REPORTING PERIOD

A final dividend in respect of the year ended 31 December 2023 of RMB0.538 per ordinary share (tax inclusive) was proposed pursuant to a resolution passed by the Board of Directors on 26 March 2024. This intended to distribute cash dividends of RMB1,212,224,021 in aggregate based on the total share capital of 2,253,204,500 shares of the Company as at 26 March 2024. The proposal of the final dividend is subject to consideration and approval at the Company’s forthcoming general meeting. This proposed dividend is not reflected as dividend payable in the consolidated financial statements.

### 41. 金融資產轉移

#### 完全撤銷確認的金融資產

本集團在日常業務中，因短期融資需求將部分應收賬款以無追溯權方式保理給金融機構，並與多家銀行訂立無追溯權的應收賬款保理協議，將若干應收賬款轉讓予該等銀行（「應收賬款保理」）。在若干應收賬款保理協議下，本集團無須承擔應收賬款轉讓後的債務人違約風險及延遲還款風險，且已轉移應收賬款所有權之所有的風險和報酬，符合終止金融資產條件。因此，本集團對保理協議下的應收賬款按照賬面值撤銷確認。

於本年度並無有關保理安排。於二零二二年十二月三十一日，相關保理協議下已轉讓的應收賬款之賬面值為人民幣13,658,802,000元，於截至二零二二年十二月三十一日止年度與撤銷確認相關的虧損為人民幣20,423,000元。

### 42. 報告期後事項

根據董事會於二零二四年三月二十六日通過的決議案，建議就截至二零二三年十二月三十一日止年度分派每股普通股人民幣0.538元(含稅)的末期股息。此舉擬基於本公司於二零二四年三月二十六日2,253,204,500股的股本總數分派合共人民幣1,212,224,021元的現金股息。末期股息的建議須待於本公司應屆股東大會上審議及批准後方可作實。本次建議股息並無在合併財務報表中反映為應付股息。

# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 43. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

Information about the statement of financial position of the Company at the end of the reporting period is as follows:

### 43. 本公司之財務狀況表

有關本公司於報告期末之財務狀況表的資料如下：

	2023 二零二三年 RMB'000 人民幣千元	2022 二零二二年 RMB'000 人民幣千元
<b>NON-CURRENT ASSETS 非流動資產</b>		
Investments in subsidiaries 投資於附屬公司	25,500,286	21,771,090
Right-of-use assets 使用權資產	166	293
Total non-current assets 非流動資產總值	25,500,452	21,771,383
<b>CURRENT ASSETS 流動資產</b>		
Prepayments, deposits and other receivables 預付款項、按金及其他應收賬款	10	10
Trade receivable 應收貿易款項	25,419	29,576
Due from subsidiaries 應收附屬公司款項	3,699,630	4,206,028
Cash and bank balances 現金及銀行結餘	630,591	97,667
Total current assets 流動資產總值	4,355,650	4,333,281
<b>CURRENT LIABILITIES 流動負債</b>		
Due to subsidiaries 應付附屬公司款項	510,404	446,263
Contract liabilities 合同負債	6,188	22,021
Trade payables 應付貿易賬款	8,960	1,009
Total current liabilities 流動負債總額	525,552	469,293
<b>NET CURRENT ASSETS 流動資產淨值</b>	<b>3,830,098</b>	3,863,988
<b>NON CURRENT LIABILITIES 非流動負債</b>		
Lease liabilities 租賃負債	161	302
<b>TOTAL ASSETS LESS CURRENT LIABILITIES 資產總值減流動負債</b>	<b>29,330,550</b>	25,635,371
Net assets 資產淨值	29,330,389	25,635,069
<b>EQUITY 權益</b>		
Share capital 股本	4,052,228	4,052,228
Other reserves (note 31) 其他儲備(附註31)	25,278,161	21,582,841
Total equity 權益總額	29,330,389	25,635,069

Wang Chuan-fu 王傳福  
Director 董事

Wang Nian-qiang 王念強  
Director 董事



# NOTES TO FINANCIAL STATEMENTS

## 財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

### 43. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (Continued)

Note:

A summary of the Company's other reserves is as follows:

	Fair value reserve of financial assets at fair value through other comprehensive income 以公允價值計量並計入其他綜合收益的金融資產的公允價值儲備 RMB'000 人民幣千元	Exchange Fluctuation reserve 外匯波動儲備 RMB'000 人民幣千元	Retained profits 留存溢利 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At 1 January 2022 於二零二二年一月一日	(8,946)	(177,775)	20,161,596	19,974,875
Profit for the year 年度溢利	-	-	1,857,618	1,857,618
Exchange differences on translation of foreign operations 換算境外業務的匯兌差額	-	(9,965)	-	(9,965)
Expected credited loss for receivables financing 應收款項融資的預期信貸虧損	(7,607)	-	-	(7,607)
Total comprehensive income for the year 本年度綜合收益總額	(7,607)	(9,965)	1,857,618	1,840,046
Final 2021 dividend 二零二一年末期股息	-	-	(232,080)	(232,080)
At 31 December 2022 and at 1 January 2023 於二零二二年十二月三十一日及二零二三年一月一日	<b>(16,553)</b>	<b>(187,740)</b>	<b>21,787,134</b>	<b>21,582,841</b>
Profit for the year 年度溢利	-	-	<b>4,041,374</b>	<b>4,041,374</b>
Exchange differences on translation of foreign operations 換算境外業務的匯兌差額	-	<b>10,353</b>	-	<b>10,353</b>
Expected credited loss for receivables financing 應收款項融資的預期信貸虧損	<b>15,372</b>	-	-	<b>15,372</b>
Total comprehensive income for the year 本年度綜合收益總額	<b>15,372</b>	<b>10,353</b>	<b>4,041,374</b>	<b>4,067,099</b>
Final 2022 dividend 二零二二年末期股息	-	-	<b>(371,779)</b>	<b>(371,779)</b>
At 31 December 2023 於二零二三年十二月三十一日	<b>(1,181)</b>	<b>(177,387)</b>	<b>25,456,729</b>	<b>25,278,161</b>

### 43. 本公司之財務狀況表(續)

附註：

本公司的其他儲備概述如下：

### 44. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 26 March 2024.

### 44. 審批財務報表

財務報表已由董事會於二零二四年三月二十六日審批並授權刊發。

# FIVE YEAR FINANCIAL SUMMARY

## 五年財務概要

### RESULTS

### 業績

	Year ended 31 December				
	截至十二月三十一日止年度				
	2023	2022	2021	2020	2019
	二零二三年	二零二二年	二零二一年	二零二零年	二零一九年
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>REVENUE</b> 收入	<b>129,956,992</b>	107,186,288	89,056,978	73,121,075	53,028,376
Cost of sales 銷售成本	<b>(119,522,902)</b>	(100,836,020)	(83,027,813)	(63,492,232)	(49,071,048)
Gross profit 毛利	<b>10,434,090</b>	6,350,268	6,029,165	9,628,843	3,957,328
Other income and gains 其他收入及收益	<b>1,284,483</b>	1,508,534	656,763	485,118	561,599
Government subsidies 政府補貼	<b>236,169</b>	178,687	585,261	391,757	236,979
Research and development costs 研究與開發成本	<b>(4,721,691)</b>	(3,969,376)	(3,308,296)	(2,913,274)	(2,087,846)
Selling and distribution costs 銷售及分銷成本	<b>(719,580)</b>	(535,437)	(274,578)	(236,855)	(256,786)
Administrative expenses 行政開支	<b>(1,287,793)</b>	(1,234,549)	(1,041,338)	(673,164)	(619,132)
Impairment losses on financial assets, net 金融資產減值虧損淨額	<b>(24,978)</b>	(3,193)	7,785	1,694	(15,961)
Loss on disposal of financial assets at amortised cost 處置按攤餘成本計量的金融資產的虧損	<b>-</b>	(20,423)	(13,079)	(896)	(21,195)
Other expenses 其他開支	<b>(330,949)</b>	(277,410)	(133,061)	(391,088)	(27,568)
Finance costs 融資成本	<b>(188,610)</b>	(58,531)	(43,329)	(71,333)	(31,218)
<b>PROFIT BEFORE TAX</b> 除稅前溢利	<b>4,681,141</b>	1,938,570	2,465,293	6,220,802	1,696,200
Income tax expense 所得稅開支	<b>(639,767)</b>	(80,952)	(155,411)	(779,431)	(98,555)
<b>PROFIT FOR THE YEAR ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY</b> 本公司權益持有人應佔年度溢利	<b>4,041,374</b>	1,857,618	2,309,882	5,441,371	1,597,645
<b>ASSETS AND LIABILITIES</b> 資產及負債					
TOTAL ASSETS 資產總值	<b>87,218,620</b>	56,994,373	41,175,282	37,976,088	28,026,974
TOTAL LIABILITIES 負債總值	<b>57,888,231</b>	31,359,304	17,148,179	15,703,795	11,037,501
Total equity 權益總額	<b>29,330,389</b>	25,635,069	24,027,103	22,272,293	16,989,473



Electronics

