



Sunny Optical Technology (Group) Company Limited

舜宇光學科技（集團）有限公司

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

(Stock Code 股份代號: 2382.HK)



2026

Interim Report

中報



AI



CONTENTS

目錄

2	Corporate Profile 公司簡介
3	Management Discussion and Analysis 管理層討論與分析
28	Other Information 其他資料
47	Report on Review of Condensed Consolidated Financial Statements 簡明綜合財務報表審閱報告
49	Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income 簡明綜合損益及其他全面收益表
51	Condensed Consolidated Statement of Financial Position 簡明綜合財務狀況表
53	Condensed Consolidated Statement of Changes in Equity 簡明綜合權益變動表
55	Condensed Consolidated Statement of Cash Flows 簡明綜合現金流量表
58	Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註
111	Corporate Information 公司資料

Corporate Profile

公司簡介

Sunny Optical Technology (Group) Company Limited (the “**Company**” or “**Sunny Optical Technology**”, together with its subsidiaries, the “**Group**”) (Stock Code: 2382.HK) is a global leading manufacturer of integrated optical products with large-scale and a globally competitive provider of intelligent optical system solutions (whole device). The Group is engaged in the design, research and development (“**R&D**”), production and sales of integrated optical products and intelligent optical system solutions (whole device). By deeply integrating cutting-edge technologies such as optics, electronics, algorithms, software, mechanics, and artificial intelligence (“**AI**”), the Group empowers global clients to achieve innovative breakthroughs and value growth across application fields including smartphones, vehicles, extended reality (“**XR**”), pan Internet of things (“**Pan-IoT**”) and optical interconnection.

舜宇光學科技(集團)有限公司(「**本公司**」或「**舜宇光學科技**」，連同其附屬公司「**本集團**」)(股份代號：2382.HK)，是全球領先的大規模綜合光學產品製造商及具備國際競爭力的智能光學系統解決方案(整機)提供商。本集團從事設計、研究與開發(「**研發**」)、生產及銷售綜合光學產品及智能光學系統解決方案(整機)，並深度融合光學、電子、算法、軟件、機械及人工智能(「**AI**」)等前沿技術，助力全球客戶在智能手機、汽車、擴展現實(「**XR**」)、泛物聯網(「**泛IoT**」)及光互連等應用領域實現創新突破及價值增長。

Management Discussion and Analysis

管理層討論與分析

MARKET REVIEW

In the first half of 2026, the global macroeconomic narrative revolved around two main themes: “geopolitical conflicts” and “the AI wave”. The conflict in the Middle East triggered energy shocks and a rebound in inflation, prompting major central banks to maintain a high-interest-rate environment. Meanwhile, the explosive growth of AI technology generated strong structural momentum in sectors such as semiconductors and computing infrastructure. Against the backdrop of tightening aggregate liquidity, robust AI demand for computing infrastructure drove sustained price increases for core components such as memory chips, exerting cost pressure on the downstream consumer electronics end-market while simultaneously driving structural changes on the demand side. Faced with this complex macro environment, industry chain resources concentrated further among leading enterprises with technological advantages and scale effects. For the Group, building technological moats and focusing on endogenous growth drivers centered on AI terminal interaction interfaces are key to capturing the evolution of industry cycles.

In the first half of 2026, continued supply tightness in memory components persistently impacted the global smartphone market. The restructuring of material cost structures prompted price adjustments for end products, driving up the average selling price of handsets and dampening market demand to some extent. According to data from the International Data Corporation (“IDC”), the shipment volume of global smartphones in the first half of 2026 was approximately 567 million units, representing a year-on-year decline of approximately 5.3%. However, this shipment decline was not evenly distributed across the entire market; rather, performance diverged significantly across different customers and price-tiered models. Demand in the high-end segment demonstrated greater resilience, driving continuous iteration of specifications such as ultra-large apertures, ultra-large image size, and high-optical-zoom periscope cameras. In addition, the adoption of AI features helped support higher handset pricing, with the market penetration of generative AI smartphones growing rapidly. As one of the core capabilities enabling AI smartphones to perceive the breadth, depth, and precision of the physical world, the imaging system serves as a critical entry point for AI to transition from the “digital world” to the “physical world,” and is inevitably undergoing continuous reshaping and upgrading. Firstly, AI computational

市場回顧

二零二六年上半年，全球宏觀敘事圍繞「地緣衝突」與「AI浪潮」兩條主線展開。中東戰事引發能源衝擊與通脹反彈，主要央行維持高利率環境；而AI技術的爆發式增長則在半導體、算力基建等領域催生了強勁的結構性動能。在總量流動性收緊的背景，AI對算力基礎設施的強勁需求引發了存儲芯片等核心元器件的價格持續攀升，這對下游消費電子終端市場的成本構成壓力，但同時在需求端帶來結構性的變化。面對這一複雜的宏觀環境，產業鏈資源進一步向具備技術優勢與規模效應的頭部企業集中。對本集團而言，構建技術壁壘、聚焦AI終端交互入口的內生增長動能，是把握產業週期演進的關鍵。

二零二六年上半年，存儲的供應緊張情況持續牽動全球智能手機市場，物料成本結構的改寫使終端產品進行價格調整，手機的平均銷售單價也隨之提高，一定程度上影響了市場需求。根據國際數據公司（「IDC」）數據，二零二六年上半年，全球智能手機出貨量約5.67億部，同比下降約5.3%。然而，此輪出貨量下行並非均勻分佈至整個市場，而是不同客戶，不同價位機型的表現呈現明顯分化，高端市場需求展現出較強韌性，帶動超大光圈、超大像面及光學高變倍潛望等攝像頭規格持續迭代。此外，AI功能的應用也有助於支撐手機的更高定價，生成式AI手機的市場滲透率在快速增長。影像系統作為AI手機感知物理世界廣度、深度和精度

Management Discussion and Analysis

管理層討論與分析

photography can effectively lower the barrier to professional-grade shooting by pairing lens with various specifications and chip-based algorithms, users can achieve professional image quality with a single click. Secondly, to accommodate scenarios such as spatial computing and virtual-real interaction, handset imaging will transcend traditional photographic applications, incorporating various AI-assisted cameras to enable more three-dimensional perceptual functions. Thirdly, through deep software-hardware synergy, AI will dominate the entire imaging chain, driving deep integration of hardware with chips and algorithms, thereby raising R&D barriers and increasing the overall value of cameras.

In the first half of 2026, the XR market continued to show a divergent pattern. The mixed reality (“**MR**”) device market continued to contract, while demand for AI glasses grew steadily. According to data from Shenzhen Wellsenn Information Technology Co., Ltd. (WellsennXR), the global shipment volume of AI glasses in the first half of 2026 reached 5.99 million units, representing a year-on-year increase of approximately 188.0%. The ongoing development of AI technology is driving AI glasses to evolve from simple camera tools into personal intelligent assistants. Technological iterations in products such as capture/recognition cameras, eye-tracking cameras, display optical engines, and eyepiece modules are continuously optimizing the shooting, display, and interactive performance of AI glasses, while simultaneously balancing size, weight, and power consumption to achieve lightweight and low-power designs, thereby consistently stimulating market demand.

的關鍵核心能力之一，是AI從「數位世界」走向「物理世界」的核心入口，勢必也在不斷重塑與升級。首先，AI計算攝影可有效降低專業拍攝門檻，通過搭配不同規格的鏡頭及芯片算法，用戶可實現一鍵直出的專業畫質。第二，為適配空間計算及虛實交互等場景，手機影像將突破傳統成像應用，增設各類AI輔助攝像頭，實現更為立體化的感知功能應用。第三，軟硬件深度協同，AI主導影像全鏈路處理，推動硬件與芯片、算法深度綁定，提升攝像頭的研發門檻與綜合價值。

二零二六年上半年，XR市場仍呈現分化格局。混合現實（「**MR**」）設備市場規模持續收縮，而AI眼鏡的需求則持續增長。據深圳市維深信息技術有限公司（WellsennXR）數據，二零二六年上半年，全球AI眼鏡市場出貨量達599萬副，同比增長約188.0%。AI技術的不斷發展正推動AI眼鏡從普通的拍攝工具逐步演進為個人智能助理，而拍攝／識別攝像頭、眼球追蹤攝像頭、顯示光機及目鏡模塊等產品的技術迭代正助力AI眼鏡不斷優化拍攝、顯示及互動效果、並同步平衡體積、重量、功耗，實現輕量化及低功耗，持續激發市場需求。

Management Discussion and Analysis

管理層討論與分析

As AI technology accelerates its penetration into the physical world, the Pan-IoT market demand has expanded continuously. In the first half of 2026, the robotics industry comprehensively expanded from traditional industrial manufacturing scenarios into consumer services, logistics and distribution, and other fields, with demand gradually emerging in sub-segments such as robot lawn mowers, unmanned delivery vehicles, and humanoid robots. Robotic vision systems, as the key enabler of environmental perception, understanding, decision-making, and precise operation, have become increasingly critical: optical sensors, by delivering core functions including detection, positioning, quality control and safety, serve as the cornerstone for enhancing the performance of automated systems and robots. Furthermore, the growing community of short-video content creators in the digital media era, combined with the lowering of creative barriers through AI technology, has sustained the growth in demand for handheld photography devices, creating diversified development opportunities for optical product manufacturers.

隨著AI技術向物理世界加速滲透，泛IoT市場需求持續擴張。二零二六年上半年，機器人行業從傳統工業製造場景向消費服務、物流配送等領域全面拓展，割草機器人、無人配送車、人形機器人等細分領域需求逐步釋放。機器人視覺系統作為環境感知、理解、決策與精準操作的關鍵，重要性日益凸顯：光學感測器通過實現檢測、定位、品質管控和安全等核心功能，成為提升自動化系統和機器人性能的基石。此外，自媒體時代短視頻創作群體的不斷擴大，疊加AI技術對創作門檻的降低，手持式攝影設備的需求持續增長，為光學產品製造商帶來了多元化的發展機遇。

BUSINESS REVIEW

For the six months ended 30 June 2026, the Group's business review shall be presented across the following four operating segments, namely (A) handset products; (B) vehicle products; (C) XR products; and (D) other products.

(A) Handset Products

1. Handset Lens Sets

Against the backdrop of declining global smartphone shipments, competition in the smartphone market has further intensified in the AI, imaging, and slim foldable segments. In the first half of 2026, the Group accurately identified industry trends, actively embraced the rapidly iterative demands of terminal devices, adjusted its operational strategies, and achieved stable deliveries, further consolidating its industry leadership position. Among these, the Groups large-image size main cameras, telephoto periscope, and hybrid glass-plastic handset lens sets continued to gain favor of customers, firmly securing the position as the preferred imaging solution for flagship terminal models. At the same time, the Group

業務回顧

截至二零二六年六月三十日止六個月，本集團的業務回顧將從以下四個營運分部進行展示，即(A)手機產品；(B)汽車產品；(C) XR產品；及(D)其他產品。

(A) 手機產品

1、手機鏡頭

在全球智能手機出貨量下跌的背景之下，智能手機市場競爭進一步聚焦AI、影像和輕薄折疊賽道。二零二六年上半年，本集團精準識別行業走勢，積極擁抱終端快速迭代的需求，調整經營應對策略，實現穩定交付，進一步鞏固了行業龍頭地位。其中，本集團的大像面主攝、長焦潛望和玻塑混合手機鏡頭持續獲得客戶青睞，穩居

Management Discussion and Analysis

管理層討論與分析

capitalized on future trends in square front cameras, wide-angle optical image stabilization (“**OIS**”), and variable aperture upgrades, consistently maintaining its product leadership advantage. Furthermore, to balance imaging performance with slim and lightweight handset designs, hybrid glass-plastic handset lens sets have become a critical solution for main cameras and periscope cameras in high-end flagship models. The Group adopts innovative molding structures, significantly improving the molding utilization rates. Under comparable conditions, actual production capacity of aspherical glass lenses has increased more than tripled compared to conventional solutions, while the products yield rates have been increased significantly, further reinforcing the advantages in scaled manufacturing.

Notably, in the first half of 2026, benefiting from the sustained recovery of large-scale offline events such as concerts and sports tournaments, the market for smartphone imaging extended lens sets experienced broad development opportunities. Leveraging the Groups forward-looking strategic positioning and leading optical R&D and manufacturing capabilities, the Group has achieved mass production of an ultra-lightweight 200mm focal-length extended lens sets and a 400mm focal-length extended lens sets that set a new industry record for teleconverter focal-length range, injecting new growth momentum into the handset business.

2. Handset Camera Modules

In the first half of 2026, the Group has been deeply committed to the development of high-end products of handset camera modules and integrated solutions, achieving mass production of industry-leading products with ultra-large image size as well as wide-angle OIS and high-precision products with ultra-large-aperture as well as equipped with multi-group periscope lens sets. The Group has also achieved mass production of high-difficulty main-camera modules with self-developed integrated actuators and periscope modules with self-developed integrated actuators. In addition, the Group

終端旗艦機型影像產品的首選位置；同時，本集團把握未來方形前置攝像頭、大角度光學防抖（「**OIS**」）和可變光圈升級趨勢，持續保持產品領先優勢。此外，為平衡影像性能與機身輕薄化需求，玻塑混合手機鏡頭成為高端旗艦機型主攝及潛望鏡頭的關鍵方案。本集團採用新型模具結構，模具稼動率顯著提升。在同等條件下玻璃非球面鏡片的實際產能較常規方案實現三倍以上增長，且產品良率亦顯著提高，進一步夯實了本集團的規模製造優勢。

值得一提的是，二零二六年上半年，受益於演唱會及體育賽事等大型線下活動持續回暖，智能手機影像拓展鏡頭市場迎來廣闊發展機遇。本集團憑藉前瞻性戰略佈局與領先的光學研發與製造實力，已實現極致輕量化的200mm焦段拓展鏡頭及刷新增倍焦段行業紀錄的400mm焦段拓展鏡頭的量產，為手機業務注入了新增量動能。

2、手機攝像模組

二零二六年上半年，本集團深耕手機攝像模組高端產品及一體化方案的開發，實現行業領先的超大像面大角度OIS產品和高精度超大光圈多群組潛望產品的量產，並完成自主開發的高難度主攝模組馬達一體化產品及潛望模組馬達一體化產品的量產。此外，本集團亦持續加大核心底層技術的研發投入，對超小型模塑封裝技術、超高精密光學組裝技術及高精密致動技術

Management Discussion and Analysis 管理層討論與分析

continued to increase R&D investment in core foundational technologies, iteratively upgrading ultra-miniaturized molding packaging technology, ultra-high-precision optical assembly technology, and high-precision actuation technology. These efforts have further enhanced the overall competitive strength in the high-end products and expanded the technological leadership advantage of the Group.

進行迭代升級，進一步提高本集團在高端產品領域的綜合競爭實力，擴大了技術領先優勢。

(B) Vehicle Products

References are made to the announcements of the Company dated 5 January 2026 and 27 January 2026. In order to promote the rapid development of the Company's vehicle products, the Company is considering seeking equity financing, by way of a separate listing and spin-off of Ningbo Sunny Smart Autotech Co., Ltd. (the **"Spin-off Company"**), a subsidiary of the Company. The Spin-off Company, through its joint sponsors, has submitted an application form (Form A1) to The Stock Exchange of Hong Kong Limited (the **"Stock Exchange"**) for approval of the listing and trading of H shares of the Spin-off Company on the Main Board of the Stock Exchange (the **"Proposed Spin-off"**) on 26 January 2026 and 31 August 2026, respectively. The Company considers the Proposed Spin-off to be commercially beneficial to the Company and the Spin-off Company and in the interests of the shareholders of the Company (the **"Shareholders"**) as a whole. For the details of the market review and business review of the vehicle products, please refer to the application forms (Form A1). The Company will also continue to keep Shareholders and investors updated on material developments regarding the spin-off and business performance of vehicle products through announcements to be issued from time to time.

(B) 汽車產品

按本公司於二零二六年一月五日及二零二六年一月二十七日之公告，為促進本公司汽車產品的快速發展，本公司正考慮通過單獨上市並分拆寧波舜宇智行科技股份有限公司（本公司的一家附屬公司）（「**分拆公司**」）以尋求股權融資。分拆公司已分別於二零二六年一月二十六日及二零二六年八月三十一日透過其聯席保薦人向香港聯合交易所有限公司（「**聯交所**」）遞交上市申請表格（A1表格），申請批准分拆公司H股在聯交所主板上市及買賣（「**建議分拆**」）。本公司認為建議分拆對本公司和分拆公司具有商業利益，且符合本公司股東（「**股東**」）的整體利益。有關汽車產品的市場回顧及業務回顧之詳情，請參閱上市申請表格（A1表格）。本公司亦將通過不時發佈的公告，繼續向股東和投資者更新有關分拆的重大進展及汽車產品的業務表現。

Management Discussion and Analysis

管理層討論與分析

(C) XR Products

In the first half of 2026, the deep integration of AI technology with consumer-grade hardware propelled the smart glasses and augmented reality (“AR”) glasses market into a new phase of rapid growth cycle, with multiple brands launching new products. The Group seized this market opportunity by maintaining deep strategic partnerships with globally renowned top-tier clients, further solidifying its industry leadership. The Group has established full-chain vertically integrated system-level capabilities in XR, spanning “fundamental optical components + diverse optical modules/optical engines + software-hardware integrated systems”, further reinforcing the leading position in the industry. The XR fundamental optical component product portfolio continues to be expanded and iterated, with core products evolving toward miniaturization and integration: the prism product lines have been extended from single polarization beam splitter (“PBS”) prisms to color-combining prisms (X-cube) and optical-power prisms, so as to accommodate two major XR display technology paths, namely micro light-emitting diode (“Micro-LED”) and liquid crystal on silicon (“LCoS”). Furthermore, leveraging industry-leading miniaturized packaging technologies, the Group has achieved technical breakthroughs in both performance and form-factor dimensions for optical engine products, while accelerating mass production progress. At the same time, backed by advanced assembly and testing processes, the Groups ultra-thin full-color AR display modules have achieved small-volume production, consistently advancing the commercialization of AR glasses toward consumer-grade adoption.

(D) Other Products

In the first half of 2026, benefiting from the dual drivers of continued AI technology upgrades and scenario deployment, other products with Pan-IoT products as the primary revenue contribution experienced rapid growth. The Pan-IoT products mainly include: 1. robotics products; 2. intelligent imaging products; and 3. optical instrument products.

(C) XR產品

二零二六年上半年，AI技術與消費級硬件深度融合，帶動智能眼鏡及增強現實（「AR」）眼鏡市場步入新一輪高速增長週期，多品牌集中發佈新品。本集團緊抓市場機遇，與全球知名頭部客戶保持深度戰略合作，持續穩固行業領先地位。本集團已打造「光學基礎元件+多元光學模組／光機+軟硬一體系統整合」的XR全鏈路垂直整合的系統級能力，行業領先地位進一步夯實。本集團XR光學基礎元件產品線持續豐富與迭代，核心產品向小型化與集成化方向演進：棱鏡產品從單一偏振光束分光器（「PBS」）棱鏡擴展至合色棱鏡(X-cube)及光焦度棱鏡等品類，以適配微發光二極體（「Micro-LED」）及硅基液晶（「LCoS」）兩類XR主流顯示技術路線。此外，基於行業領先的小型化封裝技術，本集團進一步實現了光機產品在性能與尺寸方面的技術突破，並加速量產進度。同時，依託領先的組測工藝製程，本集團輕薄化全彩AR顯示模組已實現小批量落地，持續推動AR眼鏡向消費級普及邁進。

(D) 其他產品

二零二六年上半年，受惠於AI技術持續升級與場景落地的雙重驅動，以泛IoT產品為主要收入貢獻的其他產品迎來快速增長。泛IoT產品主要包括：1、機器人產品；2、智能影像產品；及3、光學儀器產品。

Management Discussion and Analysis

管理層討論與分析

1. Robotics Products

Leveraging its capabilities in navigation, obstacle avoidance and visual recognition modules, and embedded system development, combined with its technological accumulation and continuous innovation in the integration of visual perception and AI, and by further expanding its advantages in vertical integration and scaled manufacturing, the Group continues to deepen its presence in the robotics business. In the first half of 2026, the Groups projects of robot lawn mowers and warehouse automation robotics have achieved mass production, receiving positive appreciation from key customers, and the Group has obtained multiple new projects of whole devices and system solutions. At the same time, the Group is actively expanding into new smart hardware markets, building full chain development and manufacturing capabilities from core modules to whole devices, thereby establishing a systematic foundation for future growth.

2. Intelligent Imaging Products

Leveraging rapid response capabilities, intelligent manufacturing systems, and advantages in scaled delivery, the Group has established close partnerships with multiple strategic clients of intelligent imaging devices, penetrating into their new product matrices. In the first half of 2026, the Group has achieved stable delivery of lens sets and modules for handheld imaging devices, with shipment volumes growing significantly as compared to the corresponding period of last year. Concurrently, the Group continues to drive technological iteration in areas such as autofocus, variable aperture, low flare, miniaturization and low power consumption, further strengthening product competitiveness and enhancing customer retention.

1、機器人產品

本集團依託在導航、避障、視覺識別模組及嵌入式系統開發方面的能力，以及憑藉視覺感知與AI融合領域的技術積累及持續革新，並通過進一步擴大在垂直整合與規模化製造方面的優勢，持續深耕機器人業務。二零二六年上半年，本集團的割草機器人及倉儲自動化機器人項目已實現量產，並獲得重點客戶的高度評價，且本集團已取得多個整機及系統方案新項目。同時，本集團亦積極拓展新的智能硬件市場，構建從核心模組到整機的全鏈條開發及製造能力，為後續增長奠定體系基礎。

2、智能影像產品

依託快速響應能力、智能製造體系及規模化交付優勢，本集團與多家智能影像設備的戰略客戶建立緊密合作，並切入其新產品矩陣。二零二六年上半年，本集團已實現手持攝影設備鏡頭及模組的穩定交付，出貨量較去年同期顯著增長。與此同時，本集團圍繞自動對焦、可變光圈、低眩光性、小型化及低功耗等方面持續進行技術迭代，進一步強化了產品競爭力，提升了客戶黏性。

Management Discussion and Analysis

管理層討論與分析

3. Optical Instrument Products

The Groups high-end microscopic instruments have been developing rapidly. Among them, AI medical microscopy products have achieved breakthroughs in intelligent medical scenarios such as pathological testing and genetic diagnosis, with orders growing substantially. The high-end three dimensional (“3D”) ultra-depth-of-field microscopes and laser confocal microscopes have been developed into product series, covering industrial, scientific research, educational markets, etc. In addition, the Group has made significant breakthroughs in leading industry customers in terms of semiconductor wafer defect inspection equipment and has achieved horizontal business expansion into the glass wafer industry.

3、光學儀器產品

本集團高端顯微儀器發展迅速，其中AI醫療顯微產品在病理檢測、基因診斷等智能醫療場景中取得突破，訂單大幅增長。高端三維（「3D」）超景深顯微鏡、激光共聚焦顯微鏡產品系列化發展，覆蓋工業、科研、教育等市場。此外，本集團的半導體晶圓缺陷檢測設備在行業頭部客戶取得重大突破，並實現在玻璃晶圓行業的橫向業務擴展。

FINANCIAL REVIEW

Revenue

For the six months ended 30 June 2026, the Groups revenue was approximately RMB21,905.7 million, representing an increase of approximately 11.5% as compared to the corresponding period of last year. The increase in revenue was mainly attributable to the increase in revenues of vehicle products, XR products and other products.

For the six months ended 30 June 2026, revenue generated from the handset products was approximately RMB13,148.6 million, representing a decrease of approximately 0.8% as compared to the corresponding period of last year. The slight decrease in revenue was mainly attributable to a lower shipment volume of the Groups handset camera modules compared to the corresponding period of last year due to the decrease in the shipment volume of global smartphones, but it was largely offset by an increase in the average selling price, which benefited from an increased contribution from high-end products.

For the six months ended 30 June 2026, revenue generated from the vehicle products was approximately RMB3,762.0 million, representing an increase of approximately 10.6% as compared to the corresponding period of last year. The increase in revenue was mainly attributable to the increase in revenues in vehicle camera products and other vehicle optical products.

財務回顧

收入

截至二零二六年六月三十日止六個月，本集團的收入約人民幣21,905,700,000元，較去年同期增加約11.5%。收入增加主要是因為汽車產品、XR產品和其他產品的收入均有增加。

截至二零二六年六月三十日止六個月，手機產品的收入約人民幣13,148,600,000元，較去年同期減少約0.8%。收入略微減少主要是因為受全球智能手機出貨量下降的影響，本集團的手機攝像模組出貨量較去年同期減少，然而高端產品佔比提升帶動平均銷售單價的上漲，抵銷了絕大部分出貨量的下降。

截至二零二六年六月三十日止六個月，汽車產品的收入約人民幣3,762,000,000元，較去年同期增加約10.6%。收入增加主要是因為車載相機產品及其他車載光學產品的收入均增加。

Management Discussion and Analysis

管理層討論與分析

For the six months ended 30 June 2026, revenue generated from the XR products was approximately RMB955.7 million, representing an increase of approximately 11.0% as compared to the corresponding period of last year. The increase in revenue was mainly attributable to the increase in revenues of smart glasses and AR glasses related products.

For the six months ended 30 June 2026, revenue generated from the other products was approximately RMB4,039.4 million, representing an increase of approximately 88.5% as compared to the corresponding period of last year. The increase in revenue was mainly attributable to the significant increase in revenues of robotics, intelligent imaging and other Pan-IoT related products.

Gross Profit and Gross Profit Margin

The gross profit of the Group for the six months ended 30 June 2026 was approximately RMB4,268.7 million, representing an increase of approximately 9.6% as compared to the corresponding period of last year. The increase in gross profit was mainly attributable to the increase in gross profit of other products.

For the six months ended 30 June 2026, the gross profit margin of the Group was approximately 19.5% (corresponding period of last year: approximately 19.8%). The gross profit margins of handset products, vehicle products, XR products and other products were approximately 12.3%, 30.3%, 13.0% and 34.4%, respectively (corresponding period of last year: approximately 14.3%, 33.4%, 17.3% and 33.1%, respectively).

Selling and Distribution Expenses

The selling and distribution expenses of the Group for the six months ended 30 June 2026 were approximately RMB182.9 million, representing a decrease of approximately 0.7% as compared to the corresponding period of last year. There was no significant change in the absolute amounts and no particular attribution.

R&D Expenditure

The R&D expenditure of the Group for the six months ended 30 June 2026 was approximately RMB1,650.7 million, representing an increase of approximately 1.0% as compared to the corresponding period of last year. There was no significant change in the absolute amounts and no particular attribution.

截至二零二六年六月三十日止六個月，XR產品的收入約人民幣955,700,000元，較去年同期增加約11.0%。收入增加主要是因為智能眼鏡及AR眼鏡相關產品收入增加。

截至二零二六年六月三十日止六個月，其他產品的收入約人民幣4,039,400,000元，較去年同期增加約88.5%。收入增加主要是因為機器人、智能影像及其他泛IoT相關產品的收入顯著增加。

毛利及毛利率

截至二零二六年六月三十日止六個月，本集團的毛利約人民幣4,268,700,000元，較去年同期增加約9.6%。毛利增加主要是由於其他產品的毛利增加。

截至二零二六年六月三十日止六個月，本集團的毛利率約19.5%（去年同期：約19.8%），其中，手機產品、汽車產品、XR產品及其他產品的毛利率分別約12.3%、30.3%、13.0%及34.4%（去年同期：分別約14.3%、33.4%、17.3%及33.1%）。

銷售及分銷開支

截至二零二六年六月三十日止六個月，本集團的銷售及分銷開支約人民幣182,900,000元，較去年同期減少約0.7%。有關絕對金額的變動不大，且無特別歸因。

研發開支

截至二零二六年六月三十日止六個月，本集團的研發開支約人民幣1,650,700,000元，較去年同期增加約1.0%。有關絕對金額的變動不大，且無特別歸因。

Management Discussion and Analysis

管理層討論與分析

Administrative Expenses

The administrative expenses of the Group for the six months ended 30 June 2026 were approximately RMB571.1 million, representing a decrease of approximately 3.7% as compared to the corresponding period of last year. The decrease in absolute amount was mainly attributable to the strengthened control of the administrative expenses by the Group.

Income Tax Expense

The income tax expense of the Group for the six months ended 30 June 2026 was approximately RMB252.2 million, representing an increase of approximately 78.8% as compared to the corresponding period of last year. The increase in income tax expense was mainly attributable to the increase in the profit before tax. The Groups effective tax rate was approximately 11.5%, as compared to approximately 7.6% for the corresponding period of last year. For details related to the income tax expense, please refer to the Note 6 to the condensed consolidated financial statements in this report.

Net Profit and Net Profit Margin

The net profit of the Group for the six months ended 30 June 2026 was approximately RMB1,950.0 million, representing an increase of approximately 13.1% as compared to the corresponding period of last year. The increase in net profit was mainly attributable to the increase in the gross profit. The net profit margin was approximately 8.9%, as compared to approximately 8.8% for the corresponding period of last year.

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

The profit for the period attributable to owners of the Company for the six months ended 30 June 2026 was approximately RMB1,808.4 million, representing an increase of approximately 9.9% as compared to the corresponding period of last year. The increase in absolute amount was mainly attributable to the increase in gross profit.

The basic earnings per share of the Company for the six months ended 30 June 2026 was approximately RMB168.03 cents, representing an increase of approximately 10.9% as compared to the corresponding period of last year.

行政開支

截至二零二六年六月三十日止六個月，本集團的行政開支約人民幣571,100,000元，較去年同期減少約3.7%。有關絕對金額的減少主要是由於本集團加強了對行政開支的管控。

所得稅開支

截至二零二六年六月三十日止六個月，本集團的所得稅開支約人民幣252,200,000元，較去年同期增加約78.8%。所得稅開支的增加主要是由於除稅前溢利增加。本集團的有效稅率約11.5%，去年同期則約7.6%。有關所得稅開支的詳情，請參閱本報告簡明綜合財務報表附註6。

淨利及淨利率

截至二零二六年六月三十日止六個月，本集團的淨利約人民幣1,950,000,000元，較去年同期增加約13.1%。淨利的增加主要是由於毛利增加。淨利率約8.9%，去年同期則約8.8%。

本公司股東應佔期內溢利及每股基本盈利

截至二零二六年六月三十日止六個月，本公司股東應佔期內溢利約人民幣1,808,400,000元，較去年同期增加約9.9%。有關絕對金額的增加主要是由於毛利增加。

截至二零二六年六月三十日止六個月，每股本公司股份基本盈利約人民幣168.03分，較去年同期增加約10.9%。

Management Discussion and Analysis

管理層討論與分析

Interim Dividend

The Company has paid the dividend for the year ended 31 December 2025 in June 2026, which was Hong Kong Dollar (“HKD”) 120.60 cents per share, representing the dividend payout ratio was approximately 25.0% of the profit for the year attributable to owners of the Company.

The board (the “Board”) of the directors (the “Directors”, each a “Director”) of the Company does not recommend the payment of an interim dividend for the six months ended 30 June 2026 (corresponding period of last year: nil).

中期股息

本公司已於二零二六年六月派付截至二零二五年十二月三十一日止年度的股息，每股為120.60港仙（「港仙」），股息派發比率約為本公司股東應佔年內溢利的25.0%。

本公司董事（「董事」，各為一名「董事」）會（「董事會」）建議不派發截至二零二六年六月三十日止六個月的中期股息（去年同期：無）。

LIQUIDITY AND FINANCIAL RESOURCES

Cash Flows

The table below summarises the Group’s cash flows for the six months ended 30 June 2026 and 30 June 2025:

資金流動性及財政資源

現金流量

下表載列本集團於截至二零二六年六月三十日及二零二五年六月三十日止六個月的現金流量概要：

	For the six months ended 30 June 截至六月三十日止六個月	
	2026 二零二六年 RMB million 人民幣百萬元	2025 二零二五年 RMB million 人民幣百萬元
Net cash from operating activities 經營活動所得現金淨額	3,426.1	2,356.4
Net cash (used in) from investing activities 投資活動（所用）所得現金淨額	(1,425.0)	1,424.4
Net cash (used in) from financing activities 融資活動（所用）所得現金淨額	(5,894.3)	121.8

Management Discussion and Analysis

管理層討論與分析

The Group derives its working capital mainly from cash on hand and net cash generated from operating activities. The Board expects that the Group will rely on net cash generated from operating activities, bank borrowings and debt financing in the short run to meet its working capital and other needs. In the long run, the Group will be mainly funded by net cash from operating activities and, if necessary, by additional bank borrowings, debt financing or equity financing. There were no material changes in the funding and treasury policy of the Group for the six months ended 30 June 2026.

As at 30 June 2026, the Group had current assets of approximately RMB37,143.5 million (31 December 2025: approximately RMB42,363.2 million); and current liabilities of approximately RMB22,675.9 million (31 December 2025: approximately RMB27,044.3 million). The Group's current ratio was approximately 1.6 times (31 December 2025: approximately 1.6 times). The Group's total assets as at 30 June 2026 were approximately RMB53,751.2 million, representing a decrease of approximately 9.2% as compared to that as at 31 December 2025.

As at 30 June 2026, the Group's cash and cash equivalents were approximately RMB3,499.1 million (31 December 2025: approximately RMB7,482.1 million). The cash and cash equivalents were mainly denominated in RMB and United States dollar ("**USD**").

Capital Expenditure

For the six months ended 30 June 2026, the Group's capital expenditure amounted to approximately RMB1,636.9 million, which was mainly used for the purchases of property, plant and equipment. All of the capital expenditure was financed by internal resources.

本集團營運資金主要來自手頭現金及經營活動所得之現金淨額。董事會預期本集團將在短期內依賴經營活動所得現金淨額、銀行借貸及債務融資以應付營運資金及其它需求。長期而言，本集團主要會以經營活動所得之現金淨額，以及如有需要的話，會以額外銀行借貸、債務融資或股權融資提供資金。截至二零二六年六月三十日止六個月，本集團的資金及財務政策並無重大變動。

於二零二六年六月三十日，本集團的流動資產約人民幣37,143,500,000元（二零二五年十二月三十一日：約人民幣42,363,200,000元）；及流動負債約人民幣22,675,900,000元（二零二五年十二月三十一日：約人民幣27,044,300,000元）。本集團的流動比率約1.6倍（二零二五年十二月三十一日：約1.6倍）。本集團於二零二六年六月三十日的總資產約人民幣53,751,200,000元，較二零二五年十二月三十一日減少約9.2%。

於二零二六年六月三十日，本集團的現金及現金等值項目約人民幣3,499,100,000元（二零二五年十二月三十一日：約人民幣7,482,100,000元）。有關現金及現金等值項目主要以人民幣及美元（「**美元**」）計值。

資本開支

截至二零二六年六月三十日止六個月，本集團的資本開支約人民幣1,636,900,000元，主要用作購置物業、機器及設備。所有資本開支均以內部資源撥付。

Management Discussion and Analysis

管理層討論與分析

CAPITAL STRUCTURE

Indebtedness

Bank borrowings

Bank borrowings of the Group as at 30 June 2026 amounted to approximately RMB3,089.9 million (31 December 2025: approximately RMB3,175.7 million). As at 30 June 2026, the bank borrowings were denominated in RMB and USD.

No bank borrowings were secured by certain buildings and land of the Group as at 30 June 2026.

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

Banking facilities

Banking facilities have been put in place for contingency purposes by the Group with certain banks in certain countries and regions. As at 30 June 2026, the Group's total banking facilities amounted to RMB33,745.0 million, USD535.0 million and Indian Rupee 4,500.0 million respectively (31 December 2025: RMB35,719.0 million, USD545.0 million, Indian Rupee 3,000.0 million and Vietnamese Dong 280,000.0 million respectively).

Debt securities

As at 30 June 2026, debt securities of the Group amounted to approximately RMB2,798.0 million (31 December 2025: approximately RMB2,885.0 million).

Gearing Ratio

As at 30 June 2026, the Group's gearing ratio was approximately 11.0% (31 December 2025: approximately 10.2%), which refers to the ratio of total borrowings to total capital (total capital being the sum of total liabilities and shareholders' equity), reflecting the Group's sound financial position.

資本結構

債務

銀行借貸

於二零二六年六月三十日，本集團的銀行借貸約人民幣3,089,900,000元（二零二五年十二月三十一日：約人民幣3,175,700,000元）。於二零二六年六月三十日，有關銀行借貸以人民幣及美元計值。

於二零二六年六月三十日，本集團並未就銀行借貸而抵押若干樓宇及土地。

銀行借貸詳情載於本報告簡明綜合財務報表附註23。

銀行授信

本集團與若干國家和地區的若干銀行安排了銀行授信作應急之用。於二零二六年六月三十日，本集團獲得的銀行授信總金額分別為人民幣33,745,000,000元、535,000,000美元及4,500,000,000印度盧比（二零二五年十二月三十一日：分別為人民幣35,719,000,000元、545,000,000美元、3,000,000,000印度盧比及280,000,000,000越南盾）。

債務證券

於二零二六年六月三十日，本集團的債務證券約人民幣2,798,000,000元（二零二五年十二月三十一日：約人民幣2,885,000,000元）。

負債比率

於二零二六年六月三十日，本集團的負債比率約11.0%（二零二五年十二月三十一日：約10.2%），指總借款佔總資本的比率（總資本為總負債與股東權益之和），反映出本集團財務狀況處於穩健的水平。

Management Discussion and Analysis

管理層討論與分析

Contingent liabilities

As at 30 June 2026, the Group did not have any material contingent liabilities or guarantees.

Financing and funding and treasury policies and objectives

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

PLEDGE OF ASSETS

The Group did not have any pledge or charge on assets as at 30 June 2026, except for the pledged bank deposits of approximately RMB14.8 million (31 December 2025: approximately RMB71.8 million).

COMMITMENTS

As at 30 June 2026, the capital expenditure of the Group in respect of acquisition of property, plant and equipment contracted for but not provided in the condensed consolidated financial statements amounted to approximately RMB804.3 million (31 December 2025: approximately RMB556.4 million).

As at 30 June 2026, the Group had no other capital commitments save as disclosed above.

OFF-BALANCE SHEET TRANSACTIONS

As at 30 June 2026, the Group did not enter into any material off-balance sheet transactions.

或有負債

於二零二六年六月三十日，本集團並無任何重大或有負債或擔保。

融資及財政政策和目標

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

資產抵押

於二零二六年六月三十日，除已抵押銀行存款約人民幣14,800,000元（二零二五年十二月三十一日：約人民幣71,800,000元）外，本集團並無任何資產抵押或押記。

承擔

於二零二六年六月三十日，本集團已訂約但未於簡明綜合財務報表列賬的有關收購物業、機器及設備的資本開支約人民幣804,300,000元（二零二五年十二月三十一日：約人民幣556,400,000元）。

於二零二六年六月三十日，除上述披露外，本集團並無任何其他資本承擔。

資產負債表以外交易

於二零二六年六月三十日，本集團並無訂立任何重大的資產負債表以外交易。

Management Discussion and Analysis

管理層討論與分析

PERFORMANCE OF INVESTMENTS MADE AND FUTURE INVESTMENTS PLAN

For the six months ended 30 June 2026, the Group's investing activities primarily include the purchase and redemption of unlisted financial products, release of time deposits, purchase of property, plant and equipment. Among them, unlisted financial products are managed by relevant banks in China, mainly investing in certain financial assets such as bonds, trusts and cash funds, and their investment incomes are determined based on the performance of the underlying debt instruments and treasury notes.

Investments Held

Significant Investments

For the six months ended 30 June 2026, the significant investments held by the Group were set out as below.

1. Investment in Ant Consumer Finance

Zhejiang Sunny Optics Co., Ltd. ("**Sunny Zhejiang Optics**"), a wholly-owned subsidiary of the Company, through the relevant subscription, held 6% equity interests of Chongqing Ant Consumer Finance Co., Ltd. (the "**Ant Consumer Finance**"). The relevant aggregate investment cost of RMB1,380.0 million represented approximately 2.6% the Company's total assets as at 30 June 2026. To the best knowledge of the Board, after reviewing the unaudited management accounts of Ant Consumer Finance as at 30 June 2026, no fair value regarding this investment case was issued or no fair value impairment regarding this investment case was noted by the Board. Based on the information available to the Company immediately preceding the publication of this report, the performance of this investment was positive for the six months ended 30 June 2026. The Board considered this investment to be a long-term investment, which may bring relatively better financial returns to the Group.

投資表現及未來投資計劃

截至二零二六年六月三十日止六個月，本集團的投資活動主要包括收購及贖回非上市金融產品、解除定期存款及購置物業、機器及設備。其中，非上市金融產品由中國的相關銀行管理，主要投資於債券、信託及現金基金等若干金融資產，其投資收益則根據相關債務工具及國庫債券的表現釐定。

所持投資

重大投資

截至二零二六年六月三十日止六個月內，本集團所持重大投資載列如下。

1. 於螞蟻消金之投資

本公司一家全資附屬公司浙江舜宇光學有限公司（「**舜宇浙江光學**」）通過相關認購持有重慶螞蟻消費金融有限公司（「**螞蟻消金**」）6%的股權，相關投資成本總額為人民幣1,380,000,000元，佔本公司於二零二六年六月三十日之總資產約2.6%。據董事會所深知，在審閱螞蟻消金於二零二六年六月三十日的未經審核管理賬目後，董事會並無發佈有關此項投資案的公允值或並無注意到有關此項投資案的公允值減值。基於緊接本報告刊發前本公司可得資料，截至二零二六年六月三十日止六個月，此項投資的表現良好。董事會認為此項投資是長期投資，可能為本集團帶來相對較好的財務回報。

Management Discussion and Analysis

管理層討論與分析

2. Investment in Goertek Optical

Prior to the reporting period, the Group executed a share swap and subscription (the “**Share Swap and Subscription**”). This transaction involved transferring a subsidiary’s entire equity interests in exchange for shares in Goertek Optical Technology Co., Ltd. (“**Goertek Optical**”), alongside a further equity subscription. Consequently, Sunny OmniLight Technology Co., Ltd. (“**Ningbo OmniLight**”) secured approximately 31.31% equity interests, positioning itself as the second largest owner of Goertek Optical.

To the best knowledge of the Board, after reviewing the unaudited management accounts of Goertek Optical as at 30 June 2026, no fair value impairment regarding this investment case was noted by the Board. The Board considers that the Share Swap and Subscription complement advantages between the Group and Goertek Optical, and significantly enhance Goertek Optical’s core competitiveness in sectors such as optical waveguide and other wafer-level micro-nano optics devices particularly for uses in AI and AR products. As such, the Board is of the view that the Share Swap and Subscription are in the best interests of the Group and the Shareholders as a whole.

Reference is made to the announcement of the Company dated 25 June 2026. During the reporting period, on 18 June 2026, the Board resolved that Ningbo OmniLight and Goertek Inc. (“**Goertek**”), as subscribers, and Goertek Optical would enter into a subscription agreement (the “**Subscription Agreement**”), pursuant to which Ningbo OmniLight and Goertek would agree to subscribe for the new registered capital of Goertek Optical of approximately RMB109.76 million and approximately RMB109.76 million, respectively, by way of capital injection into Goertek Optical in the respective sums of RMB500.0 million and RMB500.0 million (the “**Further Subscription**”). Upon the completion of the Further Subscription, Ningbo OmniLight will hold approximately 33.27% equity interests in Goertek Optical as enlarged by the Further Subscription and will still be the second largest equity owner of Goertek Optical. On 31 July 2026, all the conditions precedent under the Subscription Agreement have been fulfilled and the completion of the Subscription Agreement took place on the same day.

2. 於歌爾光學之投資

在報告期之前，本集團執行了一項換股及認購事項（「**換股及認購事項**」）。該交易涉及轉讓一家附屬公司的全部股權以換取歌爾光學科技有限公司（「**歌爾光學**」）的股權，此外還有進一步的股權認購。因此，寧波舜宇奧來技術有限公司（「**寧波奧來**」）持有約31.31%的股權，為歌爾光學第二大股權擁有人。

據董事會所深知，在審閱歌爾光學於二零二六年六月三十日的未經審核管理賬目後，董事會並未注意到有關此項投資案的公允值減值。董事會認為，換股及認購事項促進了本集團與歌爾光學的優勢互補，顯著增強歌爾光學在光波導及其他晶圓級微納光學器件（特別是用於AI及AR產品上）等領域內的核心競爭力。因此，董事會認為換股及認購事項符合本集團及股東的整體最佳利益。

按本公司於二零二六年六月二十五日之公告，在報告期，於二零二六年六月十八日，董事會決議，寧波奧來與歌爾股份有限公司（「**歌爾股份**」）作為認購人，將與歌爾光學訂立認購協議（「**認購協議**」），據此，寧波奧來與歌爾股份將同意通過各自向歌爾光學注資人民幣500,000,000元及人民幣500,000,000元的方式，分別認購歌爾光學新增註冊資本約人民幣109,760,000元及約人民幣109,760,000元（「**進一步認購事項**」）。於進一步認購事項完成後，寧波奧來將持有經進一步認購事項擴大後歌爾光學約33.27%的股權，且仍將為歌爾光學第二大股權擁有人。於二零二六年七月三十一日，認購協議項下的所有先決條件均已滿足，且認購協議的交割已於當日完成。

Management Discussion and Analysis

管理層討論與分析

Pursuant to Rule 14.22 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange, a series of transactions will be aggregated and treated as if they were one transaction if they were all completed into within a 12-month period or were otherwise related. When the Share Swap and Subscription and Further Subscription are aggregated, none of the applicable percentage ratios (as defined in the Listing Rules) exceed 5%. As such, the Share Swap and Subscription and Further Subscription do not, in aggregate, constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

Save as disclosed above, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, Goertek Optical and its respective ultimate beneficial owners are independent of the Company and connected persons of the Company (as defined in the Listing Rules). Accordingly, the transactions contemplated under the Subscription Agreement do not constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

Important Investments

As at 30 June 2026, the Group maintained a portfolio of unlisted financial products with the total carrying amount of approximately RMB13,326.5 million (31 December 2025: approximately RMB11,407.4 million), of which approximately RMB3,871.6 million has been released on or before the latest practicable date (i.e. 20 August 2026) before the publication date (i.e. 26 August 2026) of interim results announcement for the six months ended 30 June 2026 of the Company.

As at 30 June 2026, the fair value of the unlisted financial products subscribed by the Group in aggregate represented approximately 24.8% of the Group’s total assets (31 December 2025: approximately 19.3%).

As at 30 June 2026, the investment costs for the unlisted financial products subscribed were approximately RMB13,124.0 million (31 December 2025: approximately RMB11,159.3 million).

For the six months ended 30 June 2026, the amount of investment income from the unlisted financial products at fair value through profit or loss (“**FVTPL**”) was approximately RMB121.3 million (corresponding period of last year: approximately RMB168.1 million).

根據聯交所證券上市規則(「**上市規則**」)第14.22條，若一連串交易全部均於十二個月內完成或屬彼此相關者，該等交易將被合併計算，作為一項交易處理。當換股及認購事項及進一步認購事項被合併計算時，各項適用百分比率(定義見上市規則)均不超過5%。因此，換股及認購事項及進一步認購事項在合併計算後，並不構成本公司根據上市規則第十四章須予公佈的交易。

除上述所披露者外，經董事作出一切合理查詢後，就其所深知、盡悉及確信，歌爾光學及其各自最終實益擁有人均獨立於本公司及本公司關連人士(定義見上市規則)。因此，認購協議項下擬進行的交易並不構成本公司根據上市規則第十四A章的關連交易。

重要投資

於二零二六年六月三十日，本集團維持一項非上市金融產品的組合，總賬面值約人民幣13,326,500,000元(二零二五年十二月三十一日：約人民幣11,407,400,000元)，其中約人民幣3,871,600,000元已於本公司截至二零二六年六月三十日止六個月中期業績公告發佈日期(即二零二六年八月二十六日)前的最後可行日期(即二零二六年八月二十日)或之前解除。

於二零二六年六月三十日，本集團認購的非上市金融產品的公允值合共約佔本集團總資產的24.8%(二零二五年十二月三十一日：約19.3%)。

於二零二六年六月三十日，認購的非上市金融產品的投資成本約人民幣13,124,000,000元(二零二五年十二月三十一日：約人民幣11,159,300,000元)。

截至二零二六年六月三十日止六個月，來自按公允值計入損益(「**按公允值計入損益**」)的非上市金融產品的投資收益金額約人民幣121,300,000元(去年同期：約人民幣168,100,000元)。

Management Discussion and Analysis

管理層討論與分析

The following table sets out the breakdown of the major unlisted financial products subscribed by the Group as at 30 June 2026 (in descending order):

下表載列本集團於二零二六年六月三十日認購的主要非上市金融產品明細（降序排列）：

Name of the unlisted financial products*	Name of banks	Investment costs	Fair value of the unlisted financial products as at 30 June 2026	Percentage of fair value of the unlisted financial products relative to the total assets of the Group as at 30 June 2026
非上市金融產品名稱	銀行名稱	投資成本 RMB'000 人民幣千元	於二零二六年六月三十日非上市金融產品的公允值 RMB'000 人民幣千元	於二零二六年六月三十日非上市金融產品的公允值佔本集團總資產的百分比
Agricultural Bank wealth management Nong Yin Tong Xin • daily return preferred allocation wealth product (corporate low volatility premium enjoyment)	Agricultural Bank of China Limited	1,337,000	1,337,392	2.5%
農銀理財農銀同心•天天利優選配置理財產品（對公低波優享）	中國農業銀行股份有限公司			
Agricultural Bank wealth management Nong Yin Tong Xin • Ling Dong ninety-day preferred allocation RMB wealth product (corporate premium enjoyment)	Agricultural Bank of China Limited	600,000	603,741	1.1%
農銀理財農銀同心•靈動90天優選配置人民幣理財產品（對公優享）	中國農業銀行股份有限公司			
“Hui Li Feng” 2026 5838th customized RMB structured deposit products for corporates	Agricultural Bank of China Limited	600,000	600,000	1.1%
「匯利豐」2026年第5838期對公定制人民幣結構性存款產品	中國農業銀行股份有限公司			
Bank of Ningbo wealth management Ning Xin fixed-income category one-year open-ended wealth management No. 26 – E share	Bank of Ningbo Co., Ltd.	500,000	522,153	1.0%
甯銀理財寧欣固定收益類一年定期開放式理財26號－E份額	寧波銀行股份有限公司			

Management Discussion and Analysis

管理層討論與分析

Name of the unlisted financial products*	Name of banks	Investment costs	Fair value of the unlisted financial products as at 30 June 2026	Percentage of fair value of the unlisted financial products relative to the total assets of the Group as at 30 June 2026
非上市金融產品名稱	銀行名稱	投資成本 RMB'000 人民幣千元	於二零二六年六月三十日 非上市金融產品的公允值 RMB'000 人民幣千元	於二零二六年六月三十日 非上市金融產品的公允值佔本集團總資產的百分比
Bank of Ningbo wealth management Jing Yao fixed-income category one-year open-ended wealth management No. 5 – E share 甯銀理財晶耀固定收益類一年定期開放式理財5號－E份額	Bank of Ningbo Co., Ltd. 寧波銀行股份有限公司	400,000	411,685	0.8%
Agricultural Bank wealth management Nong Yin Jiang Xin • Ling Dong sixty-day RMB wealth products (corporate enjoyment) 農銀理財農銀匠心•靈動60天人民幣理財產品（對公悅享）	Agricultural Bank of China Limited 中國農業銀行股份有限公司	400,000	404,038	0.8%
Bank of Ningbo wealth management Ning Xin fixed-income category daily-traded wealth management No. 10 (minimum holding period: 30 days) 甯銀理財寧欣固定收益類日開理財10號（最短持有30天）	Bank of Ningbo Co., Ltd. 寧波銀行股份有限公司	400,000	402,496	0.7%
“Hui Li Feng” 2026 5837th customized RMB structured deposit products for corporates 「匯利豐」2026年第5837期對公定制人民幣結構性存款產品	Agricultural Bank of China Limited 中國農業銀行股份有限公司	400,000	400,000	0.7%
Others# 其他#		8,487,000	8,645,033	16.1%
Total 總計		13,124,000	13,326,538	24.8%

Management Discussion and Analysis

管理層討論與分析

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

Other unlisted financial products included 52 unlisted financial products with 8 different banks to lower the concentration risk. The average fair value of these 52 unlisted financial products as at 30 June 2026 was approximately RMB166.3 million.

The unlisted financial products were measured at fair value as at 30 June 2026. Such investment activities were funded primarily by the idle self-owned funds of the Group.

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

For the six months ended 30 June 2026, the Group's capital expenditure amounted to approximately RMB1,636.9 million, which was primarily for the purchases of property, plant and equipment. These investments enhanced the Group's R&D and technological application capability and production efficiency, and thus expanded the sources of revenue.

Save as disclosed above, to the best knowledge of the Directors, there were no new significant and/or important investments held by the Group for the six months ended 30 June 2026.

Future Plans for Material Investments or Capital Assets Acquisition

The Group will continue to further diversify its investments among different banks to mitigate concentration risk and will closely monitor the performance of investments made and future investment plans in accordance with its prudent funding and treasury policy to utilise and to increase the yield of the idle funds of the Group while maintaining a high level of liquidity and a low level of risk. Such investment activities were made and will be made on the premises that it would not adversely affect the working capital of the Group or the operation of the Group's principal business. In addition, the Group will strengthen management in capital investment, improve input-output efficiency and focus on optimizing operational efficiency.

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

其他非上市金融產品包括與8家不同銀行的52項非上市金融產品，以降低集中風險。該52項非上市金融產品於二零二六年六月三十日的公允值平均為約人民幣166,300,000元。

於二零二六年六月三十日，非上市金融產品以公允值進行計量。該等投資活動主要由本集團的閒置自有資金撥付。

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

截至二零二六年六月三十日止六個月，本集團的資本開支約人民幣1,636,900,000元，主要用作購置物業、機器及設備。該等投資增強了本集團的研發及技術應用能力，並提升了生產效率，進而拓寬了收入來源。

除上述所披露者外，據董事所深知，截至二零二六年六月三十日止六個月，本集團未持有任何新的重大及／或重要投資。

未來作重大投資或購入資本資產的計劃

本集團將繼續令其於不同銀行的投資更多元化，以降低集中風險，並將密切監察根據其審慎的融資及財政政策所作投資及未來投資計劃之表現，以動用及增加本集團閒置資金收益，同時維持高水平流動資金及低水平風險。該等投資活動進行及將進行的前提為其不會對本集團營運資金或本集團主要業務營運產生不利影響。另外，本集團在資本性投資方面將加強管理，提高投入產出效率，側重優化經營效益。

Management Discussion and Analysis

管理層討論與分析

The Group will rely on the internal resources, bank borrowings, debt financing or equity financing to meet the future demands for material investments or capital assets acquisition.

QUANTITATIVE AND QUALITATIVE DISCLOSURE ABOUT MARKET RISK

Interest Rate Risk

The Group is exposed to interest rate risks arising from its bank borrowings for working capital, capital expenditure for expansion and other purposes of the Group and refinancing. The rising of interest rates increases the costs of both existing and new debts. As at 30 June 2026, the effective interest rate on fixed-rate bank borrowings was 2.15% to 3.05% per annum, while the effective interest rate of variable-rate bank borrowings was 3.43% to 4.83% per annum.

Foreign Exchange Rate Fluctuation Risk

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

Credit Risk

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

本集團將依賴內部資源、銀行借貸、債務融資或股權融資以滿足未來重大投資或購入資本資產的需求。

市場風險的量化和質化披露

利率風險

本集團面對作為營運資金、用於本集團拓展和其他用途的資本開支以及再融資的銀行借貸利率風險。利率的上調會增加現有及新增債務之成本。於二零二六年六月三十日，固定利率銀行借貸的實際年利率為2.15%至3.05%，而可變利率銀行借貸的實際年利率為3.43%至4.83%。

匯率波動風險

本集團部分產品會出口銷售至國際市場，同時也從國際市場購買大量產品，以上交易以美元或其它外幣計值。除就本集團業務所進行及以外幣列值的若干投資外，本集團並未及無計劃作出其他任何外幣投資。本集團會在必要時採取措施降低匯率波動的影響。有關本集團遠期外匯合約及外匯掉期合約之詳情，請參閱本報告簡明綜合財務報表附註17。

信貸風險

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

Management Discussion and Analysis

管理層討論與分析

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

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

Cash Flow Interest Rate Risk

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

Liquidity Risk

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

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

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

現金流量利率風險

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

流動資金風險

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

Management Discussion and Analysis

管理層討論與分析

MATERIAL ACQUISITIONS AND DISPOSALS

For the six months ended 30 June 2026, there were no material acquisitions and disposals of subsidiaries, associates and joint ventures by the Group.

GLOBAL DEPLOYMENT

The Group has established multiple production bases in China, which are located in Yuyao of Zhejiang Province, Hangzhou of Zhejiang Province, Zhongshan of Guangdong Province and Xinyang of Henan Province, respectively. In addition, the Group has also set up production bases in India and Vietnam, accumulating comprehensive overseas localization expertise across production line planning, factory construction, talent development and local partner collaboration. In addition, the Group has set up a European platform company in Germany, enabling the Group to serve its global customers efficiently.

EMPLOYEE AND REMUNERATION POLICY

The Group had 41,658 full-time employees as at 30 June 2026. In line with the overall operation of the Company, the industry level and the performance of individual employees, the Group offers employees fair and competitive compensation and welfare packages to recruit new talents and to reward and retain existing talents, in which the remuneration includes annual basic salary, year-end bonus, share incentive, etc. while the welfare includes social insurance, housing provident fund, employee holidays, emergency relief fund, etc. In addition, the unique talent development system of the Group ensures the provision of talent team matching the sound business development, and enhances their knowledge and skills when the employees discharge duties at work. Based on the development needs of different levels, the Group has established a development and training system with new employee development module, professional and technical personnel development module, and leadership development module as its core to consistently encourage all employees to engage in continuous learning.

重大收購及出售

截至二零二六年六月三十日止六個月，本集團沒有進行有關附屬公司、聯營公司及合營企業的重大收購及出售。

全球化佈局

本集團在中國設有多個生產基地，分別位於浙江省餘姚市、浙江省杭州市、廣東省中山市及河南省信陽市。此外，本集團也已在印度和越南設立生產基地，在生產線規劃、工廠建設、人才發展和本地合作夥伴協作方面積累了全面的海外本地化專業知識，並在德國設立歐洲平台公司，使本集團能夠高效地服務全球客戶。

僱員和酬金政策

於二零二六年六月三十日，本集團擁有41,658名全職僱員。為吸納新人才，激勵及挽留現有人才，本集團已根據本公司的整體運營情況、行業水平及僱員的個人表現，向僱員提供公平及具競爭力的薪酬及福利待遇，其中薪酬包括基本年薪、年終獎、股份獎勵等；福利包括社會保險、住房公積金、僱員假期、急難救助基金等。此外，本集團特有的人才發展體系為業務的良好發展提供人才保障，並增加僱員履行工作職責的知識和技能。本集團根據不同層級的發展需求，構建以新僱員發展模塊、專業技術人員發展模塊和領導力發展模塊為核心的培訓發展體系，不斷激勵全體僱員進行持續學習。

Management Discussion and Analysis

管理層討論與分析

PATENT BARRIER

Establishing and improving the patent system is a crucial pillar for enterprises to build their core competitiveness. To drive continuous technological innovation, strengthen market leadership, and systematically mitigate operational risks in the field of intellectual property, the Group has established a specialized intellectual property management team. This team proactively formulates corporate patent strategies and focuses on constructing a multi-layered, high-value patent protection system. As at 30 June 2026, the Group had a total of 8,209 granted patents. In addition, 2,291 patents are pending for approval.

OUTLOOK AND FUTURE STRATEGIES

Looking forward, new technological breakthroughs and emerging application scenarios are reshaping the competitive landscape of the optics industry. The accelerating penetration of AI has evolved from an enabling tool into a fundamental driving force, as optoelectronic technologies achieve unprecedented cross-disciplinary integration with AI, new materials, biological perception and other fields. As the critical gateway for capturing physical world information, optics continues to see its strategic value rise steadily. With AI empowerment, the Group will further leverage its optical systems to acquire and simulate vast amounts of data, accelerate intelligent iteration across materials simulation, optical design, process control, and other stages, thereby continuously improving production efficiency. At the same time, the Group will dynamically adjust the flexible responsiveness based on customer needs, enabling agile delivery and value co-creation. Moreover, the Group is fully aware that long-term competitiveness stems not only from refining existing businesses but also from forward-looking positioning in future growth areas. Therefore, through more open ecosystem partnerships and a more determined R&D deployment, the Group is poised to seize the historic opportunities arising from the convergence of AI and optical technologies, so as to deliver sustainable, long-term value to the customers, the industry and the Shareholders.

專利壁壘

建立和完善專利制度，是企業構築核心競爭力的關鍵支柱。為推動技術持續創新、強化市場領先地位，並系統性防範知識產權領域的經營風險，本集團已組建專業化知識產權管理團隊，前瞻佈局企業專利戰略，著力構建多層次、高價值的專利防護體系。於二零二六年六月三十日，本集團已獲授權專利數量為8,209件。另外，2,291件專利正在申請中。

展望及未來策略

展望未來，新的技術突破及新的需求場景正在重塑整個光學行業的競爭格局。AI的加速滲透已從賦能工具演變為底層驅動力，光電技術與AI、新材料、生物感知等領域實現前所未有的深度交叉及融合，光學作為獲取物理世界信息的關鍵入口，其戰略價值持續躍升。在AI加持下，本集團將進一步以光學系統採集、模擬海量數據，加速材料仿真、光學設計及工藝控制等環節的智能迭代，持續提高生產效率。同時，本集團基於客戶需求動態調整柔性響應能力，實現敏捷交付與價值共創。此外，本集團深知，長遠競爭力不僅源於現有業務的精進，更取決於對未來增量領域的前瞻卡位。因此，本集團將以更開放的生態合作及更堅定的研發佈局，把握AI與光學技術交匯帶來的歷史性機遇，為客戶、產業和股東創造可持續的長期價值。

Management Discussion and Analysis

管理層討論與分析

IMPORTANT EVENTS SINCE 30 JUNE 2026

自二零二六年六月三十日以來的重要事件

1. Issuance of RMB Denominated Bonds

References are made to the announcements of the Company dated 26 June 2026, 7 July 2026 and 8 July 2026 as well as the offering circular of the Company dated 29 June 2026. On 7 July 2026, the Company issued RMB2,700,000,000 bonds at the rate of 2.15% per annum, which will be due by year 2031. The listing of the bonds on the Stock Exchange became effective on 8 July 2026.

1、發行人民幣計值債券

按本公司於二零二六年六月二十六日、二零二六年七月七日及二零二六年七月八日之公告和本公司於二零二六年六月二十九日之發行通函，於二零二六年七月七日，本公司發行於二零三一年到期之人民幣2,700,000,000元債券，年利率為2.15%。該債券於聯交所的上市已於二零二六年七月八日生效。

2. Resignation of the Vice President and Joint Company Secretary

Reference is made to the announcement of the Company dated 30 June 2026. With effect from 1 July 2026, Mr. Ma Jianfeng, has resigned as the vice president and joint company secretary of the Company in order to devote more time to his personal commitments.

2、副總裁及聯席公司秘書辭任

按本公司於二零二六年六月三十日之公告，馬建峰先生已辭任本公司副總裁及聯席公司秘書職務，自二零二六年七月一日起生效，以便投入更多時間於其個人事務。

Other Information 其他資料

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S SHARES

The Company is empowered by the applicable Cayman Islands Companies Act and the newly amended and restated memorandum of association and second amended and restated articles of association of the Company to repurchase the listed shares of the Company (the “**Shares**”) subject to certain restrictions and the Board may only exercise this power on behalf of the Company subject to any applicable requirements imposed from time to time by the Stock Exchange.

During the period from 8 January 2026 to 28 January 2026, the Company repurchased an aggregate of 15,840,000 Shares on the Stock Exchange (the “**Share Repurchase**”), representing approximately 1.447% of the total number of issued shares (including treasury shares) of the Company as at 30 June 2026. The aggregate amount involved in the Share Repurchase was approximately HKD1,015,500,470 (excluding commission and other expenses), at the highest, lowest and average price of approximately HKD66.60, HKD61.40, and HKD64.1099 per Share, respectively. The Company held the repurchased Shares as treasury shares and will subsequently use them to incentivise employees by way of equity incentive plans. The Directors believed that the Share Repurchase demonstrate the Company's confidence in its own business outlook and prospects and would, ultimately, benefit the Company and the Shareholders. As at 30 June 2026, the Company held a total of 15,840,000 treasury shares.

Save as disclosed above, other than the purchases of the Shares made by the trustee of the restricted share award scheme of the Company (the “**Restricted Share Award Scheme**”), neither the Company nor any of its subsidiaries purchased, sold, redeemed, or wrote off any Shares (including treasury shares) for the six months ended 30 June 2026.

購回、出售或贖回本公司股份

根據適用的開曼群島公司法和本公司新經修訂及重述的組織章程大綱以及第二次經修訂及重述公司細則，本公司可在若干限制下購回本公司之上市股份（「**股份**」），惟董事會僅可代表本公司行使該項權力時，必須符合聯交所不時實施的任何適用規定。

於二零二六年一月八日至二零二六年一月二十八日期間，本公司於聯交所購回合共15,840,000股股份（「**股份購回**」），相當於於二零二六年六月三十日本公司已發行股份（包括庫存股份）總數的約1.447%。股份購回涉及的總金額約1,015,500,470港元（不包括佣金及其他支出），最高價格、最低價格及平均價格分別約為每股股份66.60港元、61.40港元及64.1099港元。本公司將購回股份持作庫存股份，其後將用於通過股份獎勵計劃方式激勵僱員。董事認為，股份購回可展示本公司對自身業務展望及前景充滿信心，且最終會為本公司及股東帶來裨益。於二零二六年六月三十日，本公司持有庫存股份共15,840,000股。

除上述所披露者外，截至二零二六年六月三十日止六個月，本公司限制性股份獎勵計劃（「**限制性股份獎勵計劃**」）受託人購買股份除外，本公司或其附屬公司概無購買、出售、贖回或撤銷任何股份（包括庫存股份）。

ISSUE OF EQUITY SECURITIES OR SALE OF TREASURY SHARES

For the six months ended 30 June 2026, the Company did not issue any equity securities (including securities convertible into equity securities) for cash or conduct any sale of treasury shares for cash.

RESTRICTED SHARE AWARD SCHEME

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

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

The Restricted Share Award Scheme shall be effective from the Adoption Date and shall continue in effect for a term of 10 years and be managed by the administration committee (the “**Administration Committee**”) and the trustee of the Restricted Share Award Scheme of the Company. On 16 March 2020, the Board resolved to extend the period of the Restricted Share Award Scheme for another ten years. As a result, the Restricted Share Award Scheme, which should have originally terminated on 21 March 2020, shall, unless terminated earlier by a resolution of the Board, terminate on 21 March 2030. The remaining life of the Restricted Share Award Scheme was approximately four (4) years.

The Administration Committee consists of members of the remuneration committee of the Board (the “**Remuneration Committee**”), independent non-executive Directors and senior Management of the Company, delegated with the power and authority by the Board to administer the Restricted Share Award Scheme, including reviewing and/or approving matters relating to the Restricted Share Award Scheme under Chapter 17 of the Listing Rules.

發行股本證券或出售庫存股份

截至二零二六年六月三十日止六個月，本公司概無發行任何股本證券（包括可轉換為股本證券的證券）以獲取現金，亦無進行任何庫存股份出售以獲取現金。

限制性股份獎勵計劃

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

限制性股份獎勵計劃之目的為協助本公司吸納新人、激勵及挽留現有人才。

限制性股份獎勵計劃由採納日期起生效，並持續生效十年，由其管理委員會（「**管理委員會**」）及本公司限制性股份獎勵計劃的受託人管理。於二零二零年三月十六日，董事會決議將限制性股份獎勵計劃的期限延長十年。因此，本應於二零二零年三月三十一日終止的限制性股份獎勵計劃將於二零三零年三月三十一日終止，除非經董事會決議案提前終止。限制性股份獎勵計劃的剩餘期限約為四(4)年。

管理委員會由董事會薪酬委員會（「**薪酬委員會**」）成員，獨立非執行董事及本公司高級管理層組成，董事會授予其管理限制性股份獎勵計劃的權力，包括根據上市規則第十七章審閱及／或批准與限制性股份獎勵計劃有關的事項。

Other Information 其他資料

On 7 June 2024, the Board refreshed and amended the maximum number of restricted shares (the “**Restricted Shares**”) to be awarded under the Restricted Share Award Scheme from 10% of the total issued share capital of the Company as at the Adoption Date to 20,000,000 Shares. As at 7 June 2024, the total number of Shares available for grant under the Restricted Share Award Scheme was 20,000,000, representing approximately 1.83% of the Company’s issued shares as at 7 June 2024.

As at 1 January 2026 (i.e., the beginning of the financial period for the six months ended 30 June 2026), the total number of Shares available for grant under the Restricted Share Award Scheme was 16,194,201.

For the six months ended 30 June 2026, a total of 349,835 Shares had been granted by the Company, net of the Shares lapsed during the period, under the Restricted Share Award Scheme.

As at 30 June 2026 (i.e., the end of the financial period for the six months ended 30 June 2026), the total number of Shares available for grant under the Restricted Share Award Scheme is 15,844,366, representing approximately 1.47% of the Company’s issued shares (excluding treasury shares) as at the latest practicable date (i.e., being 10 September 2026) (the “**LPD**”) before the publication of this report.

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

According to the Restricted Share Award Scheme, the vesting period of the Restricted Shares granted under the Scheme shall be in the period between two (2) to five (5) years and no fees shall be payable on the acceptance of the grant of the Restricted Shares. The purchase price of the Restricted Shares under the Restricted Share Award Scheme was the closing price of shares on the Stock Exchange on the respective grant date.

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

於二零二四年六月七日，董事會將有關限制性股份獎勵計劃項下獎勵的最高限制性股份（「**限制性股份**」）數目由佔本公司於採納日期已發行股本的10%更新及修訂為20,000,000股股份。於二零二四年六月七日，根據限制性股份獎勵計劃可供授出的股份合共20,000,000股，佔本公司於二零二四年六月七日已發行股本約1.83%。

於二零二六年一月一日（即截至二零二六年六月三十日止六個月期間初），根據限制性股份獎勵計劃可供授出的股份總數為16,194,201股。

截至二零二六年六月三十日止六個月，扣除期內失效股份，本公司已根據限制性股份獎勵計劃已授出的股份合共349,835股。

於二零二六年六月三十日（即截至二零二六年六月三十日止六個月期間末），根據限制性股份獎勵計劃可供授出的股份合共15,844,366股，佔本公司於本報告發佈前的最後可行日期（即二零二六年九月十日）（「**最後可行日期**」）已發行股本（不包含庫存股份）約1.47%。

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

根據限制性股份獎勵計劃，其項下授出的限制性股份的歸屬期為兩年至五年，且毋須就接納授出限制性股份而支付任何費用。限制性股份獎勵計劃項下限制性股份之購買價格為股份在各授出日期時於聯交所的收盤價格。

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

Other Information 其他資料

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

本報告簡明綜合財務報表附註28亦載有限制性股份獎勵計劃之詳情。

Details of movements of the Restricted Shares under the Restricted Share Award Scheme for the six months ended 30 June 2026 were as follows:

截至二零二六年六月三十日止六個月，限制性股份獎勵計劃項下限制性股份的變動詳情如下：

Date of grant 授出日期	Purchase price/ fair value of each share (Notes 2 & 4) 每股份之購買價/ 公允值(附註2和4) HKD 港元	Number of shares 股份數目					Vesting period 歸屬期
		As at 1 January 2026 (Note 6) 於二零二六年 一月一日(附註6)	Granted during the period (Note 1) 於期內授出 (附註1)	Vested during the period (Note 3) 於期內歸屬 (附註3)	Lapsed during the period 於期內失效	As at 30 June 2026 (Notes 5 & 6) 於二零二六年六月 三十日(附註5和6)	
22 May 2023 二零二三年五月二十二日	81.70	19,129	-	(6,378)	-	12,751	From 14 November 2023 to 21 May 2027 自二零二三年十一月十四日至 二零二七年五月二十一日
3 July 2023 二零二三年七月三日	79.05	156,305	-	-	(1,374)	154,931	From 02 July 2024 to 02 July 2026 自二零二四年七月二日至二零 二六年七月二日
20 November 2023 二零二三年十一月二十日	73.20	8,181	-	(2,045)	-	6,136	From 19 May 2024 to 19 November 2027 自二零二四年五月十九日至二 零二七年十一月十九日
20 May 2024 二零二四年五月二十日	44.10	1,976,165	-	(1,914,334)	(29,451)	32,380	From 02 July 2024 to 19 May 2028 自二零二四年七月二日至二零 二八年五月十九日
2 July 2024 二零二四年七月二日	46.45	509,217	-	(590)	(9,437)	499,190	From 19 May 2025 to 19 May 2028 自二零二五年五月十九日至二 零二八年五月十九日
20 November 2024 二零二四年十一月二十日	57.30	920,003	-	(3,400)	(39,336)	877,267	From 19 May 2025 to 19 November 2028 自二零二五年五月十九日至二 零二八年十一月十九日
16 July 2025 二零二五年七月十六日	75.70	1,069,647	-	-	-	1,069,647	From 15 July 2026 to 15 July 2028 自二零二六年七月十五日至二 零二八年七月十五日

Other Information

其他資料

Date of grant 授出日期	Purchase price/ fair value of each share (Notes 2 & 4) 每股股份之購買價／ 公允值（附註2和4） HKD 港元	Number of shares 股份數目					Vesting period 歸屬期
		As at 1 January 2026 (Note 6) 於二零二六年 一月一日（附註6）	Granted during the period (Note 1) 於期內授出 （附註1）	Vested during the period (Note 3) 於期內歸屬 （附註3）	Lapsed during the period 於期內失效	As at 30 June 2026 (Notes 5 & 6) 於二零二六年六月 三十日（附註5和6）	
20 November 2025 二零二五年十一月二十日	64.05	132,185	-	-	(6,172)	126,013	From 19 November 2026 to 19 November 2027 自二零二六年十一月十九日至 二零二七年十一月十九日
29 June 2026 二零二六年六月二十九日	59.40	-	404,780	-	-	404,780	From 28 June 2027 to 28 June 2028 自二零二七年六月二十八日至 二零二八年六月二十八日
Total 合計		4,790,832	404,780	(1,926,747)	(85,770)	3,183,095	

Notes:

附註：

- | | |
|--|---|
| <p>(1) For the six months ended 30 June 2026, 404,780 Restricted Shares were granted on 29 June 2026 to employees of the Group under the Restricted Share Award Scheme. The closing price of the Shares immediately before the grant date was HKD60.90 on 26 June 2026.</p> <p>(2) The purchase price of the grant of Restricted Shares under the Restricted Share Award Scheme was the closing price of the Shares on the Stock Exchange on the respective grant date.</p> <p>(3) The weighted average closing price of the Shares immediately before the vesting dates of the Restricted Shares was HKD63.50.</p> <p>(4) The fair value of the granted Restricted Shares was measured on the basis of an observable market price.</p> <p>(5) No Restricted Shares were cancelled for the six months ended 30 June 2026.</p> <p>(6) According to the Group's internal policy, the Restricted Shares have been granted to the participants but not yet vested.</p> | <p>(1) 截至二零二六年六月三十日止六個月，於限制性股份獎勵計劃項下，於二零二六年六月二十九日向本集團僱員共計授出404,780股限制性股份。緊接授出日期前，即二零二六年六月二十六日，股份的收市價為60.90港元。</p> <p>(2) 限制性股份獎勵計劃項下授出限制性股份的購買價為於各授出日期股份在聯交所的收市價。</p> <p>(3) 緊接限制性股份歸屬日期前股份的加權平均收市價為63.50港元。</p> <p>(4) 已授出限制性股份的公允值乃基於可觀察的市場價格計量。</p> <p>(5) 截至二零二六年六月三十日止六個月，概無註銷限制性股份。</p> <p>(6) 根據本集團的內部政策，限制性股份是指已授出予參與者但尚未歸屬的股份。</p> |
|--|---|

The following table sets out the details of movements of the Restricted Shares held by the Directors under the Restricted Share Award Scheme for the six months ended 30 June 2026.

截至二零二六年六月三十日止六個月，董事於限制性股份獎勵計劃項下持有的限制性股份的變動詳情如下表所示。

Other Information 其他資料

Name 姓名	Date of grant 授出日期	Purchase price/fair value of each share (Notes 2 & 4) 每股股份之購買價／公允值 (附註2和4) HKD 港元	Number of granted shares 授出股份數目	Vesting period 歸屬期	Number of shares 股份數目					Closing price immediately before vesting date 緊接歸屬日期前的收市價 HKD 港元
					As at 1 January 2026 (Note 6) 於二零二六年一月一日 (附註6)	Granted during the period (Note 1) 於期內授出 (附註1)	Vested during the period (Note 3) 於期內歸屬 (附註3)	Lapsed during the period	As at 30 June 2026 (Notes 5 & 6) 於二零二六年六月三十日 (附註5和6)	
Mr. Wang Tan Jiong 王鈞炯先生	20 November 2025 二零二五年十一月二十日	64.05	18,002	From 19 November 2026 to 19 November 2027 自二零二六年十一月十九日至二零二七年十一月十九日	18,002	-	-	-	18,002	N/A 不適用
Sub-total 小計					18,002	-	-	-	18,002	
Mr. Wang Wenjie 王文杰先生	20 May 2024 二零二四年五月二十日	44.10	26,155	From 19 May 2025 to 19 May 2026 自二零二五年五月十九日至二零二六年五月十九日	13,077	-	(13,077)	-	-	63.50
	16 July 2025 二零二五年七月十六日	75.70	100,056	From 15 July 2026 to 15 July 2028 自二零二六年七月十五日至二零二八年七月十五日	100,056	-	-	-	100,056	N/A 不適用
	Sub-total 小計				113,133	-	(13,077)	-	100,056	
Mr. Wang Wenjian 王文鑒先生	20 May 2024 二零二四年五月二十日	44.10	26,155	From 19 May 2025 to 19 May 2026 自二零二五年五月十九日至二零二六年五月十九日	13,077	-	(13,077)	-	-	63.50
	16 July 2025 二零二五年七月十六日	75.70	15,222	From 15 July 2026 to 15 July 2027 自二零二六年七月十五日至二零二七年七月十五日	15,222	-	-	-	15,222	N/A 不適用
	Sub-total 小計				28,299	-	(13,077)	-	15,222	

Other Information

其他資料

Name 姓名	Date of grant 授出日期	Purchase price/fair value of each share (Notes 2 & 4) 每股份之購買價／公允值 (附註2和4) HKD 港元	Number of granted shares 授出股份數目	Vesting period 歸屬期	Number of shares 股份數目					Closing price immediately before vesting date 緊接歸屬日期前的收市價 HKD 港元
					As at 1 January 2026 (Note 6) 於二零二六年一月一日 (附註6)	Granted during the period (Note 1) 於期內授出 (附註1)	Vested during the period (Note 3) 於期內歸屬 (附註3)	Lapsed during the period 於期內失效	As at 30 June 2026 (Notes 5 & 6) 於二零二六年六月三十日 (附註5和6)	
Mr. Ni Wenjun 倪文軍先生	16 July 2025 二零二五年七月十六日	75.70	15,222	From 15 July 2026 to 15 July 2027 自二零二六年七月十五日至二零二七年七月十五日	15,222	-	-	-	15,222	N/A 不適用
Sub-total 小計					15,222	-	-	-	15,222	
Total 總計					174,656	-	(26,154)	-	148,502	

Notes:

附註：

- | | |
|---|---|
| <p>(1) For the six months ended 30 June 2026, no Restricted Shares were granted to Directors under the Restricted Share Award Scheme.</p> <p>(2) The purchase price of the grant of Restricted Shares under the Restricted Share Award Scheme was the closing price of the Shares on the Stock Exchange on the respective grant date.</p> <p>(3) The weighted average closing price of the Shares immediately before the vesting date of the Restricted Shares was HKD63.50.</p> <p>(4) The fair value of the granted Restricted Shares was measured on the basis of an observable market price.</p> <p>(5) No Restricted Shares were cancelled for the six months ended 30 June 2026.</p> <p>(6) According to the Group's internal policy, the Restricted Shares have been granted to the participants but not yet vested.</p> | <p>(1) 截至二零二六年六月三十日止六個月，於限制性股份獎勵計劃項下概無向董事授出限制性股份。</p> <p>(2) 限制性股份獎勵計劃項下授出限制性股份的購買價為於各授出日期股份在聯交所的收市價。</p> <p>(3) 緊接限制性股份歸屬日期前股份的加權平均收市價為63.50港元。</p> <p>(4) 已授出限制性股份的公允值乃基於可觀察的市場價格計量。</p> <p>(5) 截至二零二六年六月三十日止六個月，概無註銷限制性股份。</p> <p>(6) 根據本集團的內部政策，限制性股份是指已授出予參與者但尚未歸屬的股份。</p> |
|---|---|

Other Information 其他資料

There was no issuance of Shares under the Restricted Share Award Scheme, and hence, the data concerning (i) the number of Shares that may be issued in respect of the Restricted Shares granted under the Restricted Share Award Scheme divided by the weighted average number of Shares in issue (excluding treasury shares) for the six months ended 30 June 2026; and (ii) the total number of Shares available for issue under the Restricted Share Award Scheme and the percentage of the issued shares (excluding treasury shares) of the Company as at the date of this report are not applicable herein.

Save as disclosed above, at no time for the six months ended 30 June 2026 was the Company or its subsidiaries a party to any arrangement to enable the Directors or any of their spouses or children under 18 years of age to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other corporation.

概無根據限制性股份獎勵計劃發行股份，因此，(i)截至二零二六年六月三十日止六個月，根據限制性股份獎勵計劃授出的限制性股份而可能發行的股份數目除以已發行股份（不包括庫存股份）的加權平均數目的數據不適用於此；及(ii)限制性股份獎勵計劃中可予發行的股份總數以及其於報告日期佔本公司已發行股份（不包括庫存股份）的百分率數據不適用於此。

除上文所披露者外，於截至二零二六年六月三十日止六個月，本公司或其附屬公司並無訂立任何安排，使董事或彼等各自的配偶或未滿18歲的子女可透過收購本公司或任何其他法團的股份或債券而獲取利益。

Other Information 其他資料

2026 SHARE AWARD SCHEME

Reference is made to the announcement of the Company dated 20 March 2026. On 18 March 2026, the Board has resolved to adopt the 2026 share award scheme of the Company (the “**2026 Share Award Scheme**”).

The purposes of the 2026 Share Award Scheme are to:

- (a) provide the grantees under the 2026 Share Award Scheme (the “**Selected Participant(s)**”) with an opportunity to acquire a proprietary interest in the Company;
- (b) encourage and retain Selected Participants to work with the Company;
- (c) provide additional incentives to Selected Participants to achieve performance goals, with a view to achieving the objectives of increasing the value of the Company; and
- (d) align the interests of the Selected Participants directly to the Shareholders through ownership of Shares in the Company.

The Selected Participants are categorised into two groups, namely (i) employee participants (i.e., Directors and employees of the Group, including those who have been granted with awards as an inducement to join the Company); and (ii) service provider participants (i.e., independent consultants, suppliers, agents, and contractors who provide services to the Group on a continuous or recurring basis in its ordinary course of business, which are in the interests of the Group’s long-term growth).

The 2026 Share Award Scheme is intended to be funded by (a) existing Shares; (b) new Shares to be allotted and issued by the Company; and/or (c) treasury shares (as defined in the Listing Rules) of the Company. Therefore, the 2026 Share Award Scheme constitutes a share scheme under Chapter 17 of the Listing Rules.

At the extraordinary general meeting of the Company on 27 May 2026 (the “**2026 Adoption Date**”), the Shareholders passed ordinary resolutions to approve the adoption of the 2026 Share Award Scheme and service provider sublimit of the 2026 Share Award Scheme.

二零二六年股份獎勵計劃

按本公司於二零二六年三月二十日之公告，於二零二六年三月十八日，董事會已決議採納本公司的二零二六年股份獎勵計劃（「**二零二六年股份獎勵計劃**」）。

二零二六年股份獎勵計劃旨在：

- (a) 為二零二六年股份獎勵計劃項下的獲授人（「**特選參與者**」）提供獲取本公司所有權權益的機會；
- (b) 鼓勵及挽留特選參與者為本公司服務；
- (c) 為特選參與者提供達成績效目標的額外獎勵，從而實現提升本公司價值的目標；及
- (d) 通過持有本公司股份，使特選參與者的利益直接與本公司股東的利益保持一致。

特選參與者分為兩類，分別是(i)僱員參與者（即本集團董事及僱員，包括已獲得授出獎勵以作為加入本公司之誘因的人士）；及(ii)服務提供者參與者（即在本集團日常業務過程中按持續或經常性基準向本集團提供服務的獨立顧問、供應商、代理商及承建商，該等服務符合本集團長期增長的利益）。

二零二六年股份獎勵計劃擬由(a)現有股份；(b)本公司將予配發及發行的新股份；及／或(c)本公司庫存股份（定義見上市規則）撥資。因此，二零二六年股份獎勵計劃構成上市規則第十七章項下的股份計劃。

於二零二六年五月二十七日（「**二零二六年採納日期**」）舉行的本公司股東特別大會上，股東已通過普通決議案批准採納二零二六年股份獎勵計劃及二零二六年股份獎勵計劃的服務提供者分項限額。

The 2026 Share Award Scheme shall be effective from the 2026 Adoption Date and shall continue for a period of ten (10) years. The 2026 Share Award Scheme will be administered by the scheme administration committee (the “**Scheme Administration Committee**”), which includes members of the Remuneration Committee, independent non-executive Directors and senior Management of the Company. The Scheme Administration Committee, may, from time to time at its absolute discretion, determine the number of Shares to be granted to any Selected Participant under the 2026 Share Award Scheme (the “**Grant Shares**”).

There is no maximum entitlement of each Selected Participant under the 2026 Share Award Scheme. Any grant of Shares to a participant in any 12-month period is subject to the following limits: (i) for Selected Participants (excluding any Director, chief executive of the Company or substantial Shareholder, or any of their respective associates), awards exceeding 1% of the total number of issued shares (excluding treasury shares) of the Company must be approved by Shareholders in a general meeting; and (ii) for any Selected Participant who is a Director (including an independent non-executive Director), chief executive of the Company, substantial Shareholder or any of their respective associates, awards exceeding 0.1% of the total number of issued shares (excluding treasury shares) of the Company must be approved by Shareholders in a general meeting.

According to the 2026 Share Award Scheme, the vesting period of the Grant Shares shall be between two (2) to five (5) years and no fees shall be payable on the acceptance of the Grant Shares. The Scheme Administration Committee shall cause to be paid to the trustee of the 2026 Share Award Scheme, the sum of the closing price of the Shares as at the grant date, as soon as possible to satisfy the amount of Grant Shares to be vested. The remaining life of the 2026 Share Award Scheme is ten (10) years.

For the six months ended 30 June 2026, pursuant to the 2026 Share Award Scheme, no Shares have been granted to the Selected Participants. Consequently, as at 30 June 2026, the total number of Shares that may be issued pursuant to all awards to be granted under the 2026 Share Award Scheme and all awards to be granted under any other share schemes of the Company is not more than 107,896,480 (the “**2026 Scheme Mandate Limit**”). Within the Scheme Mandate Limit, the service provider sublimit, being the total number of Shares which may be issued pursuant to awards to be granted to service provider participants under the 2026 Share Award Scheme is not more than 10,789,648.

二零二六年股份獎勵計劃自二零二六年採納日期起生效，且持續生效十年。二零二六年股份獎勵計劃由計劃管理委員會（「**計劃管理委員會**」）管理，成員包括薪酬委員會、獨立非執行董事及本公司高級管理層。計劃管理委員會可不時全權酌情決定根據二零二六年股份獎勵計劃向任何特選參與者授出的股份數目（「**授予股份**」）。

根據二零二六年股份獎勵計劃，每位特選參與者的最高授予額度不設上限。但是，在任何十二個月內向任何特選參與者授出股份須遵守以下限制：(i)對於特選參與者（不包括任何董事、本公司主要行政人員或主要股東，或其任何各自的關連人士），若獎勵股份超過本公司已發行股份總數（不包括庫存股份）的1%，則須在股東大會上獲得股東批准；及(ii)對於身為董事（包括一位獨立非執行董事）、本公司主要行政人員、主要股東或其任何各自關連人士的任何特選參與者，若獎勵股份超過本公司已發行股份總數（不包括庫存股份）的0.1%，則須在股東大會上獲得股東批准。

根據二零二六年股份獎勵計劃，授予股份的歸屬期應為兩年至五年，且接受授予股份時無須支付任何費用。計劃管理委員會應促使以本公司資源向二零二六年股份獎勵計劃的受託人支付相當於股份於授出日期收市價總額的款項，以盡快滿足將予歸屬的授予股份數目。二零二六年股份獎勵計劃的剩餘有效期為十年。

截至二零二六年六月三十日止六個月，根據二零二六年股份獎勵計劃，尚未有股份授出予特選參與者。因此，於二零二六年六月三十日，根據二零二六年股份獎勵計劃將授出的所有獎勵以及根據本公司任何其他股份計劃將授出的所有激勵而可能發行的股份總數，不得超過107,896,480股（「**二零二六年計劃授權上限**」）。在上述計劃授權上限內，服務提供者分項限額（即根據二零二六年股份獎勵計劃授出予服務提供商參與者的激勵而可能發行的股份總數）不得超過10,789,648股。

Other Information 其他資料

There was no issuance of Shares under the 2026 Share Award Scheme, and hence, the data concerning (i) the number of Shares that may be issued in respect of the Grant Shares granted under the 2026 Share Award Scheme divided by the weighted average number of Shares in issue (excluding treasury shares) for the six months ended 30 June 2026; and (ii) the total number of Shares available for issue under the 2026 Share Award Scheme and the percentage of the issued shares (excluding treasury shares) as at the date of this report are not applicable herein.

As at 30 June 2026, the total number of Shares available for grant under the 2026 Share Award Scheme is 107,896,480, representing 10% of the Company's issued shares (excluding treasury shares) as at the LPD.

DISCLOSURE OF SUBSTANTIAL SHAREHOLDERS' EQUITIES

As at 30 June 2026, to the best knowledge of the Company, the following persons or institutions have beneficial interests or short positions in any shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance (the "SFO"), Cap 571 of the Laws of Hong Kong, or which were recorded in the register required to be kept by the Company pursuant to section 336 of the SFO:

二零二六年股份獎勵計劃項下並無發行股份，因此，有關以下各項的數據於本報告中並不適用：(i)根據二零二六年股份獎勵計劃已授出的授予股份所對應的可發行股份數目，除以截至二零二六年六月三十日止六個月內已發行股份（不包括庫存股份）的加權平均數；及(ii)根據二零二六年股份獎勵計劃可供發行的股份總數，及其於本報告日期佔已發行股份（不包括庫存股份）的百分比。

於二零二六年六月三十日，二零二六年股份獎勵計劃項下可供授出的股份總數為107,896,480股，佔本公司於最後可行日期的已發行股份（不包括庫存股份）的10%。

主要股東權益披露

於二零二六年六月三十日，據本公司所深知，下列人士或機構擁有根據香港法例第571章《證券及期貨條例》（「《證券及期貨條例》」）第XV部第2及3分部規定須向本公司披露的任何本公司股份或相關股份中的實益權益或淡倉，或根據《證券及期貨條例》第336條要求本公司須予備存之登記冊內所記錄的實益權益或淡倉：

Name 名稱	Long position/ short position 好倉／淡倉	Type of interest 權益類別	Number of Share 股份數目	Approximate percentage of shareholding (Note 8) 持股概約百分比 (附註8)
Sun Xu Limited ("Sun Xu") 舜旭有限公司(「舜旭」)	Long position 好倉	Beneficial owner 實益擁有人	384,859,832	35.15%
	Short position 淡倉	Beneficial owner (Note 1) 實益擁有人(附註1)	39,616,766	3.62%
Sun Ji Limited ("Sun Ji") 舜基有限公司(「舜基」)	Long position 好倉	Interest of corporation controlled (Note 2) 受控法團權益(附註2)	384,859,832	35.15%
	Short position 淡倉	Interest of corporation controlled (Note 2) 受控法團權益(附註2)	39,616,766	3.62%

Other Information 其他資料

Name 名稱	Long position/ short position 好倉／淡倉	Type of interest 權益類別	Number of Share 股份數目	Approximate percentage of shareholding (Note 8) 持股概約百分比 (附註8)
TMF Trust (HK) Limited 達盟信託服務(香港)有限公司	Long position 好倉	Trustee of a trust (Note 3) 信託受託人(附註3)	384,859,832	35.15%
	Short position 淡倉	Trustee of a trust (Note 3) 信託受託人(附註3)	39,616,766	3.62%
UBS Group AG	Long position 好倉	Interest of corporation controlled (Note 4) 受控法團權益(附註4)	74,355,740	6.79%
UBS Group AG	Short position 淡倉	Interest of corporation controlled (Note 5) 受控法團權益(附註5)	70,824,002	6.47%
BlackRock, Inc.	Long position 好倉	Interest of corporation controlled (Note 6) 受控法團權益(附註6)	58,143,134	5.31%
BlackRock, Inc.	Short position 淡倉	Interest of corporation controlled (Note 7) 受控法團權益(附註7)	1,501,500	0.14%

Notes:

附註：

- (1) On 22 April 2024, Sun Xu entered into an equity collar option transaction with UBS AG London Branch (“**UBS**”) in respect of which Sun Xu (i) entered into certain call and put options referencing 44,568,861 Shares and (ii) has delivered 44,568,861 Shares to UBS under a Credit Support Annex (“**CSA**”) with a return obligation to Sun Xu. On 23 June 2026, Sun Xu settled a tranche of 4,952,095 Shares under the equity collar transaction with UBS and its delivery obligation under the equity collar transaction was netted off against and discharged by the return obligation of UBS under the CSA, with 39,616,766 Shares of return obligation remaining under the CSA.
- (2) As Sun Ji owns more than one-third of the voting power of general meetings of Sun Xu, Sun Ji is deemed to be interested in the Shares held by Sun Xu under the SFO.

- (1) 於二零二四年四月二十二日，舜旭與UBS AG London Branch(「**UBS**」)訂立股權上下限期權交易，就此，舜旭(i)就44,568,861股股份訂立若干認購及認沽期權；及(ii)根據附有對舜旭具有退還責任的信用支持附件(「**信用支持附件**」)向UBS交付44,568,861股股份。於二零二六年六月二十三日，舜旭就股權上下限期權交易與UBS結算了一批4,952,095股股份，且其在該股權上下限期權交易項下的交割義務已與UBS在信用支持附件項下的退還義務相抵銷並清償，信用支持附件項下尚餘退還義務39,616,766股股份。
- (2) 由於舜基持有超過三分之一的舜旭股東大會投票權，因此根據《證券及期貨條例》，舜基被視為於舜旭所持股份中擁有權益。

Other Information 其他資料

- | | |
|---|--|
| <p>(3) As TMF Trust (HK) Limited is one of the two trustees (together with Mr. Wang Wenjian) of the Sunny Group Employee Offshore Trust, TMF Trust (HK) Limited is deemed to be interested in the Shares held by Sun Xu under the SFO.</p> | <p>(3) 由於達盟信託服務(香港)有限公司連同王文鑒先生為舜宇集團僱員海外信託的兩位受託人其中之一，故此根據《證券及期貨條例》，達盟信託服務(香港)有限公司被視為於舜旭所持股份中擁有權益。</p> |
| <p>(4) In respect of derivative interests, 19,900 Shares (long position) were settled by listed derivatives – convertible instruments, 57,202,628 Shares (long position) were settled by unlisted derivatives – physically, and 800,708 Shares (long position) were settled by unlisted derivatives – cash.</p> | <p>(4) 有關衍生權益，其中19,900股股份(好倉)以上市衍生工具 – 可轉換文書交收，57,202,628股股份(好倉)以非上市衍生工具 – 實物交收，以及800,708股股份(好倉)以非上市衍生工具 – 現金交收。</p> |
| <p>(5) In respect of derivative interests, 717,698 Shares (short position) were settled by listed derivatives – convertible instruments, 60,891,486 Shares (short position) were settled by unlisted derivatives – physically, and 2 Shares (short position) were settled by unlisted derivatives – cash.</p> | <p>(5) 有關衍生權益，其中717,698股股份(淡倉)以上市衍生工具 – 可轉換文書交收，60,891,486股股份(淡倉)以非上市衍生工具 – 實物交收以及2股股份(淡倉)以非上市衍生工具 – 現金交收。</p> |
| <p>(6) In respect of derivative interests, 3,672,700 Shares (long position) were settled by unlisted derivatives – cash.</p> | <p>(6) 有關衍生權益，其中3,672,700股股份(好倉)以非上市衍生工具 – 現金交收。</p> |
| <p>(7) In respect of derivative interests, 1,103,900 Shares (short position) were settled by unlisted derivatives – cash.</p> | <p>(7) 有關衍生權益，其中1,103,900股股份(淡倉)以非上市衍生工具 – 現金交收。</p> |
| <p>(8) The approximate percentage of shareholding is calculated based on the total number of issued shares (including treasury shares) of the Company as at 30 June 2026 (i.e., 1,094,804,800).</p> | <p>(8) 持股概約百分比以本公司於二零二六年六月三十日發行的總股份(包括庫存股份)數量(即1,094,804,800)為基準計算。</p> |

Save as disclosed above, the Company has not been notified of any other person who had an interest or a short position in the Shares and underlying Shares (in respect of positions pursuant to equity derivatives) as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO as at 30 June 2026.

除上述所披露者外，於二零二六年六月三十日，概無任何其他人士知會本公司，彼於股份及相關股份(與根據股本衍生工具所持有的持倉量相關)中擁有記錄於根據《證券及期貨條例》第336條要求本公司備存之登記冊上的權益或淡倉。

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES

董事及主要行政人員擁有的股份權益及淡倉

As at 30 June 2026, the interests and short positions of the Directors and chief executives in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), as recorded in the register maintained by the Company pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix C3 of the Listing Rules, were as follows:

於二零二六年六月三十日，根據本公司按《證券及期貨條例》第352條存置的登記冊所記錄，或根據上市規則附錄C3所載的上市發行人董事進行證券交易的標準守則（「**標準守則**」）規定而須知會本公司及聯交所的董事及主要行政人員擁有本公司或其任何相聯法團（定義見《證券及期貨條例》第XV部）的股份、相關股份及債券的權益及淡倉如下：

Name 姓名	Relevant company/ corporation 相關公司／法團	Long position/ short position 好倉／淡倉	Type of interest 權益類別	Number of share 股份數目	Approximate percentage of shareholding (Note 10) 持股概約百分比 (附註10)
Mr. Wang Wenjian 王文鑒先生	The Company 本公司	Long position 好倉	Trustee and beneficiary of a trust (Note 1) 信託受託人兼受益人（附註1）	384,859,832	35.15%
	The Company 本公司	Short position 淡倉	Trustee and beneficiary of a trust (Note 1) 信託受託人兼受益人（附註1）	39,616,766	3.62%
	The Company 本公司	Long position 好倉	Founder and beneficiary of a trust (Note 2) 信託成立人及受益人（附註2）	33,164,133	3.03%
	The Company 本公司	Long position 好倉	Beneficial owner (Note 3) 實益擁有人（附註3）	259,486	0.02%
Mr. Wang Tan Jiong 王燦炯先生	The Company 本公司	Long position 好倉	Beneficial owner (Note 4) 實益擁有人（附註4）	18,002	0.01%
Mr. Wang Wenjie 王文杰先生	The Company 本公司	Long position 好倉	Beneficiary of a trust (Note 5) 信託受益人（附註5）	384,859,832	35.15%
	The Company 本公司	Short position 淡倉	Beneficiary of a trust (Note 5) 信託受益人（附註5）	39,616,766	3.62%
	The Company 本公司	Long position 好倉	Beneficial owner (Note 6) 實益擁有人（附註6）	1,758,142	0.16%

Other Information 其他資料

Name 姓名	Relevant company/ corporation 相關公司／法團	Long position/ short position 好倉／淡倉	Type of interest 權益類別	Number of share 股份數目	Approximate percentage of shareholding (Note 10) 持股概約百分比 (附註10)
Mr. Ni Wenjun 倪文軍先生	The Company 本公司	Long position 好倉	Spouse's interest (Note 7) 配偶的權益(附註7)	384,859,832	35.15%
	The Company 本公司	Short position 淡倉	Spouse's interest (Note 7) 配偶的權益(附註7)	39,616,766	3.62%
	The Company 本公司	Long position 好倉	Spouse's interest (Note 8) 配偶的權益(附註8)	233,376	0.02%
	The Company 本公司	Long position 好倉	Beneficial owner (Note 9) 實益擁有人(附註9)	15,222	0.01%

Notes:

附註：

- Mr. Wang Wenjian is one of the two trustees (together with TMF Trust (HK) Limited) and one of the beneficiaries of the Sunny Group Employee Offshore Trust, under which he is entitled to 1.69% of the beneficial interest. The Sunny Group Employee Offshore Trust is a trust on the entire issued share capital of Sun Ji, which owns 100.00% equity interest in Sun Xu, which in turn owns 35.15% of the issued share capital of the Company. Accordingly, Mr. Wang Wenjian is deemed to be interested in Shares held by Sun Xu under the SFO.
- Mr. Wang Wenjian is the beneficiary and founder of the Sun Guang Trust*. The Sun Guang Trust* is the trust on the entire issued share capital of Sun Guang Limited ("Sun Guang"), which owns 3.03% of the issued share capital of the Company. Accordingly, Mr. Wang Wenjian is deemed to be interested in 33,164,133 Shares held by Sun Guang under the SFO.
- Mr. Wang Wenjian, as beneficial owner, owns 259,486 Shares, which were granted under the Restricted Share Award Scheme.
- Mr. Wang Tan Jiong, as beneficial owner, owns 18,002 Shares, which were granted under the Restricted Share Award Scheme.

- 王文鑒先生連同達盟信託服務(香港)有限公司為舜宇集團僱員海外信託的兩位受託人其中之一，兼為該信託受益人之一，實益擁有當中1.69%權益。舜宇集團僱員海外信託為舜基全部已發行股本的信託，而舜基持有舜旭100.00%股權，而舜旭擁有本公司已發行股本35.15%。因此，根據《證券及期貨條例》，王文鑒先生被視為於舜旭所持股份中擁有權益。
- 王文鑒先生為舜光信託*的受益人及成立人。舜光信託*為舜光有限公司(「舜光」)全部已發行股本的信託，而舜光擁有本公司已發行股本3.03%。因此，根據《證券及期貨條例》，王文鑒先生被視為於舜光所持33,164,133股股份中擁有權益。
- 王文鑒先生作為實益擁有人，持有根據限制性股份獎勵計劃授出的259,486股股份。
- 王燦炯先生作為實益擁有人，持有根據限制性股份獎勵計劃授出的18,002股股份。

Other Information 其他資料

- (5) Mr. Wang Wenjie is the beneficiary of the Sunny Group Employee Offshore Trust, under which he is entitled to 3.54% of the beneficial interests. As a beneficiary of the trust, he is deemed to be interested in all the equity interest that Sunny Group Employee Offshore Trust owns under the SFO. The Sunny Group Employee Offshore Trust owns the entire issued share capital of Sun Ji, and Sun Ji owns 100.00% equity interest in Sun Xu, which in turn owns 384,859,832 Shares of the Company. As a controlling shareholder, Sun Ji is deemed to be interested in all the Shares that Sun Xu owns under the SFO. Accordingly, Mr. Wang Wenjie is deemed to be interested in Shares held by Sun Xu under the SFO.
- (5) 王文杰先生為舜宇集團僱員海外信託的受益人，實益擁有當中3.54%權益。根據《證券及期貨條例》，彼作為信託受益人，被視為於舜宇集團僱員海外信託所持全部股權中擁有權益。舜宇集團僱員海外信託持有舜基全部已發行股本，且舜基擁有舜旭100.00%股權，而舜旭擁有384,859,832股本公司股份。根據《證券及期貨條例》，舜基作為控股股東被視為於舜旭所擁有的全部股份中擁有權益。因此，根據《證券及期貨條例》，王文杰先生被視為於舜旭所持有的股份中擁有權益。
- (6) Mr. Wang Wenjie, as beneficial owner, owns 1,758,142 Shares, which were granted under the Restricted Share Award Scheme.
- (6) 王文杰先生作為實益擁有人，持有根據限制性股份獎勵計劃授出的1,758,142股股份。
- (7) Ms. Gu Jianying, who is Mr. Ni Wenjun's spouse, is the beneficiary of the Sunny Group Employee Offshore Trust, under which she is entitled to 2.82% of the beneficial interests. As a beneficiary of the trust, she is deemed to be interested in all the equity interest that Sunny Group Employee Offshore Trust owns under the SFO. The Sunny Group Employee Offshore Trust owns the entire issued share capital of Sun Ji, and Sun Ji owns 100.00% equity interest in Sun Xu, which in turn owns 384,859,832 Shares of the Company. As a controlling shareholder, Sun Ji is deemed to be interested in all the Shares that Sun Xu owns under the SFO. Accordingly, Mr. Ni Wenjun, as the spouse of Ms. Gu Jianying, is deemed to be interested in Shares held by Sun Xu under the SFO.
- (7) 倪文軍先生之配偶谷建英女士為舜宇集團僱員海外信託的受益人，實益擁有當中2.82%權益。根據《證券及期貨條例》，彼作為信託受益人，被視為於舜宇集團僱員海外信託所持全部股權中擁有權益。舜宇集團僱員海外信託持有舜基全部已發行股本，且舜基擁有舜旭100.00%股權，而舜旭擁有384,859,832股本公司股份。根據《證券及期貨條例》，舜基作為控股股東被視為於舜旭所擁有的全部股份中擁有權益。因此，根據《證券及期貨條例》，作為谷建英女士之配偶，倪文軍先生被視為於舜旭所持有的股份中擁有權益。
- (8) Ms. Gu Jianying, who is Mr. Ni Wenjun's spouse, as beneficial owner, owns 233,376 Shares, which were granted under the Restricted Share Award Scheme.
- (8) 倪文軍先生之配偶谷建英女士作為實益擁有人，持有根據限制性股份獎勵計劃授出的233,376股股份。
- (9) Mr. Ni Wenjun, as beneficial owner, owns 15,222 Shares, which were granted under the Restricted Share Award Scheme.
- (9) 倪文軍先生作為實益擁有人，持有根據限制性股份獎勵計劃授出的15,222股股份。
- (10) The approximate percentage of shareholding is calculated based on the total number of issued shares (including treasury shares) of the Company as at 30 June 2026 (i.e., 1,094,804,800).
- (10) 持股概約百分比以本公司於二零二六年六月三十日發行的總股份（包括庫存股份）數量（即1,094,804,800）為基準計算。
- * The Chinese translation of Sun Guang Trust (“舜光信託”) is for identification purpose only.
- * Sun Guang Trust的中文翻譯（「舜光信託」）僅供識別之用。

Save as disclosed above, none of the Directors and chief executives had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations as at 30 June 2026.

除上文所披露者外，於二零二六年六月三十日，概無董事及主要行政人員擁有本公司或其任何相聯法團的任何股份、相關股份或債券的任何權益或淡倉。

Other Information 其他資料

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

Corporate Governance

For the six months ended 30 June 2026, the Company complied with all of the mandatory disclosure requirements set out in Part 1 of the Corporate Governance Code (the “**Corporate Governance Code**”) contained in Appendix C1 to the Listing Rules. Meanwhile, the Company has applied the principles of good corporate governance (the “**Governance Principles**”) and complied with the code provisions set out in Part 2 of the Corporate Governance Code. The Company annually reviews the application of the Governance Principles and will improve its corporate governance practices with the reference to the latest development of corporate governance.

Internal Control and Risk Management

The Board acknowledge that the Board is responsible for monitoring the Group’s internal control system on an on-going basis and reviewing its effectiveness annually. The Board, the Group’s internal audit department and the Management review the effectiveness of the internal control system, particularly financial, operational and compliance controls of the Company and its subsidiaries. The audit committee of the Board (the “**Audit Committee**”) reviews the findings and opinions of the Group’s internal audit department and the Management on the effectiveness of the Company’s internal control system, and reports to the Board on such reviews.

企業管治、內部監控及風險管理及董事進行證券交易

企業管治

截至二零二六年六月三十日止六個月，本公司已遵守上市規則附錄C1所載之企業管治守則（「**企業管治守則**」）第一部分所載的所有強制披露要求。同時，本公司已應用企業管治守則第二部分所載之良好企業管治的原則（「**管治原則**」），並遵照守則條文。本公司會每年檢討管治原則的應用情況，且將按照企業管治的最新進展完善其企業管治常規。

內部監控及風險管理

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

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

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

Securities Transactions by Directors

The Company has adopted the Model Code as set out in Appendix C3 of the Listing Rules. Having made specific enquiry with regard to securities transactions of the Directors, all Directors have confirmed their compliance with the required standards set out in the Model Code and its code of conduct regarding Directors' securities transactions for the six months ended 30 June 2026.

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

董事會知悉其對風險管理工作的有效性負責，並授權審核委員會作為專業委員會，審閱管理層提交的風險管理報告，確保管理層已履行建立有效的風險管理及內部監控系統的職責，並每年對其進行檢討。本集團已建立系統及程序以識別、評估、管理及監控各種可能影響本集團及各主要部門的風險，包括業務及戰略風險、運營風險、市場風險、法律風險等。

董事進行證券交易

本公司已採納上市規則附錄C3所載的標準守則。經就董事的證券交易作出特定查詢後，全體董事已確認，其於截至二零二六年六月三十日止六個月一直遵守標準守則及其有關董事進行證券交易的行為守則所載的規定標準。

Other Information 其他資料

AUDIT COMMITTEE

As at 30 June 2026, the Audit Committee consists of three independent non-executive Directors (namely Ms. Ching Wan Fung (chairwoman), Mr. Feng Hua Jun and Mr. Chen Gang). The Audit Committee and the Company's external auditors have reviewed the interim report of 2026 and the unaudited condensed consolidated financial statements for the six months ended 30 June 2026. Members of the Audit Committee agreed with the accounting treatment adopted in the preparation of the condensed consolidated financial statements for the six months ended 30 June 2026.

SHAREHOLDERS ENGAGEMENT

The Company is committed to creating channels of communication between the Directors, senior Management and investors, maintaining close contact with all the Shareholders through a variety of channels and promoting the communication with investors. The chairman would ensure the appropriate steps are taken to provide effective communication with the Shareholders and that their views are communicated to the Board as a whole. The Board, in particular the independent non-executive Directors, should be accessible to Shareholders to facilitate constructive engagement and to understand their views on matters affecting the Company, including governance and performance against the Company's corporate strategy.

The Company has adopted an updated Shareholders' communication policy (the **"Shareholders' Communication Policy"**) on 28 December 2021 which is available on the website of the Group (www.sunnyoptical.com), to formalise and facilitate an effective and sound communication between the Company and the Shareholders and other stakeholders. The Company conducts a formal review on the effectiveness of the Shareholders' Communication Policy annually.

The Group has a dedicated team to maintain contact with Shareholders and investors, especially handling Shareholders' enquiries which may be put to the Board for discussion and/or for Shareholders to put forward proposals at general meetings. Should you have any inquiry, please contact the Group's investor relations management department (Tel: +86 574-6253-0875 or +852 3568-7038 and E-mail: iroffice@sunnyoptical.com).

審核委員會

於二零二六年六月三十日，審核委員會由三位獨立非執行董事（即程雲鳳女士（主席）、馮華君先生及陳剛先生）組成。審核委員會及本公司的外聘核數師已審閱二零二六年中期報告及截至二零二六年六月三十日止六個月之未經審核簡明綜合財務報表。審核委員會的成員同意編製截至二零二六年六月三十日止六個月的簡明綜合財務報表所採用的會計處理方法。

股東參與

本公司致力為董事、高級管理層與投資者建立溝通渠道，並透過多個不同渠道與全體股東保持緊密聯繫，促進與投資者的交流。主席將確保採取適當步驟促進與股東的有效溝通，且確保股東意見可傳達至整個董事會。董事會，尤其是獨立非執行董事，應當便於與股東聯繫，以促進建設性溝通，並了解股東對影響本公司事務（包括治理情況及本公司企業戰略執行績效）的意見。

本公司已於二零二一年十二月二十八日採納更新後的股東通訊政策（「**股東通訊政策**」），以規範及促進本公司與股東及其他持份者之間有效及良好的溝通，該政策可於本集團網站（www.sunnyoptical.com）查閱。本公司每年會進行股東通訊政策有效性的正式評估。

本集團設有專門的團隊與股東及投資者保持聯繫，專門負責處理股東可能提交董事會討論的查詢及／或股東在股東大會上提出的建議。如有任何查詢，歡迎聯絡本集團的投資人關係管理部門（電話：+86 574-6253-0875或+852 3568-7038及電郵：iroffice@sunnyoptical.com）。

Report on Review of Condensed Consolidated Financial Statements

簡明綜合財務報表審閱報告

TO THE BOARD OF DIRECTORS OF
SUNNY OPTICAL TECHNOLOGY (GROUP) COMPANY LIMITED
舜宇光學科技(集團)有限公司
(incorporated in the Cayman Islands with limited liability)

致
舜宇光學科技(集團)有限公司董事會
(於開曼群島註冊成立的有限公司)

Introduction

We have reviewed the condensed consolidated financial statements of Sunny Optical Technology (Group) Company Limited (the “**Company**”) and its subsidiaries (collectively referred to as the “**Group**”) set out on pages 49 to 110, which comprise the condensed consolidated statement of financial position as of 30 June 2026 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and notes to the condensed consolidated financial statements. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 (“**HKAS 34**”) “Interim Financial Reporting” as issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”). The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

序言

我們已審閱載於第49至110頁的舜宇光學科技(集團)有限公司(「**貴公司**」)及其附屬公司(統稱為「**貴集團**」)的簡明綜合財務報表，其中包括截至二零二六年六月三十日的簡明綜合財務狀況表與截至該日止六個月期間的相關簡明綜合損益及其他全面收益表、簡明綜合權益變動表及簡明綜合現金流量表以及簡明綜合財務報表附註。香港聯合交易所有限公司證券上市規則規定，就中期財務資料編製的報告須符合其中有關係文以及香港會計師公會(「**香港會計師公會**」)頒佈的香港會計準則第34號(「**香港會計準則第34號**」)「中期財務報告」。貴公司董事負責根據香港會計準則第34號編製及呈列該等簡明綜合財務報表。我們的責任乃根據審閱對該等簡明綜合財務報表作出結論，並按照委聘的協定條款僅向作為實體的閣下報告結論，且並無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

Report on Review of Condensed Consolidated Financial Statements

簡明綜合財務報表審閱報告

Scope of Review

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

Conclusion

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

Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong

26 August 2026

審閱範圍

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

結論

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

德勤•關黃陳方會計師行
執業會計師
香港

二零二六年八月二十六日

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收益表

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

	NOTES 附註	For the six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue 收入	3	21,905,704	19,651,919
Cost of sales 銷售成本		(17,637,038)	(15,757,471)
Gross profit 毛利		4,268,666	3,894,448
Other income 其他收益	4A	504,299	518,369
Other gains and losses 其他收益及虧損	5	20,039	20,122
Impairment losses under expected credit loss ("ECL") model, net of reversal 按預期信貸虧損(「預期信貸虧損」)模式計算的減值虧損，扣除撥回		(16,928)	(5,487)
Selling and distribution expenses 銷售及分銷開支		(182,923)	(184,244)
Research and development expenditure 研發開支		(1,650,726)	(1,633,607)
Administrative expenses 行政開支		(571,078)	(592,788)
Share of results of associates 分佔聯營公司業績		(5,426)	92,251
Finance costs 融資成本		(163,699)	(243,814)
Profit before tax 除稅前溢利		2,202,224	1,865,250
Income tax expense 所得稅開支	6	(252,234)	(141,066)
Profit for the period 期內溢利	7	1,949,990	1,724,184
Other comprehensive (expense) income: 其他全面(開支)收益：			
<i>Item that will not be reclassified subsequently to profit or loss:</i> 其後不會重新分類至損益的項目：			
Fair value (losses) gains on investments in equity instruments at fair value through other comprehensive income ("FVTOCI"), net of income tax 按公允值計入其他全面收益(「按公允值計入其他全面收益」) 的權益工具投資的公允值(虧損)收益，扣除所得稅	4B	(44,903)	46,298
<i>Item that may be reclassified subsequently to profit or loss:</i> 其後可重新分類至損益的項目：			
Exchange differences on translation of foreign operations 換算海外業務時的匯兌差額		(29,187)	(42,544)
Other comprehensive (expense) income for the period 期內其他全面(開支)收益		(74,090)	3,754
Total comprehensive income for the period 期內全面收益總額		1,875,900	1,727,938

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收益表

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

		For the six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核)
	NOTE 附註		
Profit for the period attributable to: 應佔期內溢利：			
Owners of the Company 本公司股東		1,808,364	1,646,133
Non-controlling interests ("NCI") 非控股權益 (「非控股權益」)		141,626	78,051
		1,949,990	1,724,184
Total comprehensive income for the period attributable to: 應佔期內全面收益總額：			
Owners of the Company 本公司股東		1,735,863	1,648,740
Non-controlling interests 非控股權益		140,037	79,198
		1,875,900	1,727,938
Earnings per share 每股盈利			
– Basic (RMB cents) – 基本 (人民幣分)	8	168.03	151.56
– Diluted (RMB cents) – 攤薄 (人民幣分)	8	167.66	150.96

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

AT 30 JUNE 2026 於二零二六年六月三十日

		30 June 2026 二零二六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
	NOTES 附註		
NON-CURRENT ASSETS 非流動資產			
Property, plant and equipment 物業、機器及設備	10(a)	10,618,503	9,817,671
Right-of-use assets 使用權資產	10(b)	671,703	656,961
Investment properties 投資物業		14,740	16,957
Intangible assets 無形資產	11	37,045	61,830
Interests in associates 於聯營公司的權益	12	3,893,233	3,866,428
Deferred tax assets 遞延稅項資產	13	189,861	210,424
Deposits and prepayments paid for acquisition of property, plant and equipment and land use right 就收購物業、機器及設備以及土地使用權已支付的按金及預付款項	14	309,456	379,559
Derivative financial assets 衍生金融資產	17	–	27
Equity instruments at FVTOCI 按公允值計入其他全面收益的權益工具	15	226,513	127,041
Financial assets at fair value through profit or loss ("FVTPL") 按公允值計入損益(「按公允值計入損益」)的金融資產	16	139,048	16,189
Time deposits 定期存款	21	505,448	1,696,302
Goodwill 商譽		2,119	2,119
		16,607,669	16,851,508
CURRENT ASSETS 流動資產			
Inventories 存貨	18	6,533,883	7,179,714
Trade and other receivables and prepayments 貿易及其他應收款項及預付款項	19	9,139,401	10,012,673
Receivables at FVTOCI 按公允值計入其他全面收益的應收款項	19A	710,059	1,508,907
Derivative financial assets 衍生金融資產	17	43,566	3,580
Financial assets at FVTPL 按公允值計入損益的金融資產	16	13,326,538	11,407,427
Amounts due from related parties 應收關連人士款項	30(c)	503,631	550,727
Time deposits 定期存款	21	1,687,299	2,154,406
Pledged bank deposits 已抵押銀行存款	21	14,774	71,801
Short term fixed deposits 短期定期存款	21	1,685,304	1,972,079
Cash and cash equivalents 現金及現金等值項目	21	3,499,067	7,482,149
		37,143,522	42,343,463
Assets classified as held for sale 分類為待售資產	12	–	19,780
		37,143,522	42,363,243

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

AT 30 JUNE 2026 於二零二六年六月三十日

		30 June 2026 二零二六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
	NOTES 附註		
CURRENT LIABILITIES 流動負債			
Trade and other payables 貿易及其他應付款項	22	16,373,753	21,559,266
Amounts due to related parties 應付關連人士款項	30(c)	39,715	25,508
Derivative financial liabilities 衍生金融負債	17	17,496	33,977
Contract liabilities 合約負債	24	373,477	300,072
Tax payable 應付稅項		425,455	416,393
Bank borrowings 銀行借貸	23	2,589,877	1,769,969
Lease liabilities 租賃負債		50,249	51,457
Deferred income 遞延收入	25	7,883	2,600
Bonds payable 應付債券	26	2,797,993	2,885,040
		22,675,898	27,044,282
NET CURRENT ASSETS 流動資產淨值		14,467,624	15,318,961
TOTAL ASSETS LESS CURRENT LIABILITIES 總資產減流動負債		31,075,293	32,170,469
NON-CURRENT LIABILITIES 非流動負債			
Deferred tax liabilities 遞延稅項負債	13	827,644	818,602
Derivative financial liabilities 衍生金融負債	17	—	3,287
Bank borrowings 銀行借貸	23	500,000	1,405,760
Lease liabilities 租賃負債		113,423	131,873
Deferred income 遞延收入	25	36,651	46,621
		1,477,718	2,406,143
NET ASSETS 資產淨值		29,597,575	29,764,326
CAPITAL AND RESERVES 股本及儲備			
Share capital 股本	27	104,967	104,967
Reserves 儲備		28,795,593	29,043,621
Equity attributable to owners of the Company 本公司股東應佔權益		28,900,560	29,148,588
Non-controlling interests 非控股權益		697,015	615,738
TOTAL EQUITY 權益總額		29,597,575	29,764,326

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

	Attributable to owners of the Company 本公司股東應佔											Non-controlling interests 非控股權益	Total 總計
	Share capital 股本 RMB'000 人民幣千元	Special reserve 特別儲備 RMB'000 人民幣千元	Statutory surplus reserve 法定盈餘儲備 RMB'000 人民幣千元 (Note a) (附註a)	Discretionary surplus reserve 酌情盈餘儲備 RMB'000 人民幣千元 (Note a) (附註a)	Other reserves 其他儲備 RMB'000 人民幣千元 (Note b) (附註b)	Shares held under share award scheme 根據股份獎勵計劃持有的股份 RMB'000 人民幣千元	Share award scheme reserve 股份獎勵計劃儲備 RMB'000 人民幣千元	FVTOCI reserve 按公允價值計入其他全面收益的儲備 RMB'000 人民幣千元 (Note c) (附註c)	Translation reserve 換算儲備 RMB'000 人民幣千元	Retained profits 保留盈利 RMB'000 人民幣千元	Sub-Total 小計 RMB'000 人民幣千元		
At 1 January 2025 (Audited) 於二零二五年一月一日 (經審核)	104,967	65,747	31,003	916	488,684	(499,293)	155,345	(89,476)	(37,920)	24,544,542	24,764,515	528,433	25,292,948
Profit for the period 期內溢利	-	-	-	-	-	-	-	-	-	1,646,133	1,646,133	78,051	1,724,184
Other comprehensive income (expense) for the period 期內其他全面收益 (開支)	-	-	-	-	-	-	-	46,298	(43,691)	-	2,607	1,147	3,754
Total comprehensive income (expense) for the period 期內全面收益 (開支) 總額	-	-	-	-	-	-	-	46,298	(43,691)	1,646,133	1,648,740	79,198	1,727,938
Acquisition of NCI of a subsidiary 收購一家附屬公司的非控股權益	-	-	-	-	459	-	-	-	-	-	459	(10,601)	(10,142)
Capital reduction of NCI of a subsidiary 一家附屬公司的非控股權益減資	-	-	-	-	-	-	-	-	-	-	-	(263)	(263)
Recognition of equity-settled share-based payments 確認為權益結算股份支付的款項	-	-	-	-	-	-	129,816	-	-	-	129,816	-	129,816
Shares vested under share award scheme 根據股份獎勵計劃歸屬的股份	-	-	-	-	-	182,109	(180,343)	-	-	(1,766)	-	-	-
Dividends paid (Note 9) 已付股息 (附註9)	-	-	-	-	-	-	-	-	-	(531,562)	(531,562)	-	(531,562)
Dividends paid to NCI 已付非控股權益的股息	-	-	-	-	-	-	-	-	-	-	-	(89)	(89)
Recognition of general risk reserve 確認一般風險儲備	-	-	-	-	65	-	-	-	-	(65)	-	-	-
Appropriations 轉撥	-	-	-	-	650	-	-	-	-	(650)	-	-	-
At 30 June 2025 (Unaudited) 於二零二五年六月三十日 (未經審核)	104,967	65,747	31,003	916	489,858	(317,184)	104,818	(43,178)	(81,611)	25,656,632	26,011,968	596,678	26,608,646

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

	Attributable to owners of the Company 本公司股東應佔												Non-controlling interests 非控股權益	Total 總計
	Share capital 股本 RMB'000 人民幣千元	Treasury shares 庫存股份 RMB'000 人民幣千元	Special reserve 特別儲備 RMB'000 人民幣千元	Statutory surplus reserve 法定盈餘儲備 RMB'000 人民幣千元 (Note a) (附註a)	Discretionary surplus reserve 酌情盈餘儲備 RMB'000 人民幣千元 (Note a) (附註a)	Other reserves 其他儲備 RMB'000 人民幣千元 (Note b) (附註b)	Shares held under share award scheme 根據股份獎勵計劃持有的股份 RMB'000 人民幣千元	Share award scheme reserve 股份獎勵計劃儲備 RMB'000 人民幣千元	FVTOCI reserve 按公允值計入其他全面收益的儲備 RMB'000 人民幣千元 (Note c) (附註c)	Translation reserve 換算儲備 RMB'000 人民幣千元	Retained profits 保留盈利 RMB'000 人民幣千元	Sub-Total 小計 RMB'000 人民幣千元		
At 31 December 2025 (Audited) 於二零二五年十二月三十一日 (經審核)	104,967	-	65,747	31,003	916	724,816	(241,894)	82,283	(27,394)	(61,492)	28,469,636	29,148,588	615,738	29,764,326
Profit for the period 期內溢利	-	-	-	-	-	-	-	-	-	-	1,808,364	1,808,364	141,626	1,949,990
Other comprehensive expense for the period 期內其他全面開支	-	-	-	-	-	-	-	-	(44,903)	(27,598)	-	(72,501)	(1,589)	(74,090)
Total comprehensive (expense) income for the period 期內全面(開支)收益總額	-	-	-	-	-	-	-	-	(44,903)	(27,598)	1,808,364	1,735,863	140,037	1,875,900
Acquisition of NCI of a subsidiary 收購一家附屬公司的非控股權益	-	-	-	-	-	(11,592)	-	-	-	-	-	(11,592)	(58,760)	(70,352)
Disposal of FVTOCI 出售按公允值計入其他全面收益	-	-	-	-	-	-	-	-	4,648	-	(4,648)	-	-	-
Recognition of equity-settled share-based payments 確認以權益結算股份支付的款項	-	-	-	-	-	-	-	74,218	-	-	-	74,218	-	74,218
Shares vested under share award scheme 根據股份獎勵計劃歸屬的股份	-	-	-	-	-	-	82,749	(77,672)	-	-	(5,077)	-	-	-
Dividends paid (Note 9) 已付股息 (附註9)	-	-	-	-	-	-	-	-	-	-	(1,131,317)	(1,131,317)	-	(1,131,317)
Repurchase of shares (Note 27) 購回股份 (附註27)	-	(915,200)	-	-	-	-	-	-	-	-	-	(915,200)	-	(915,200)
At 30 June 2026 (Unaudited) 於二零二六年六月三十日 (未經審核)	104,967	(915,200)	65,747	31,003	916	713,224	(159,145)	78,829	(67,649)	(89,090)	29,136,958	28,900,560	697,015	29,597,575

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

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

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

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

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

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

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

	For the six months ended 30 June 截至六月三十日止六個月	
	2026 二零二六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核)
OPERATING ACTIVITIES 經營活動		
Profit before tax 除稅前溢利	2,202,224	1,865,250
Adjustments for: 調整：		
Share of results of associates 分佔聯營公司的業績	5,426	(92,251)
Depreciation of property, plant and equipment 物業、機器及設備折舊	1,313,304	1,174,648
Depreciation of right-of-use assets 使用權資產折舊	32,776	34,625
Depreciation of investment properties 投資物業折舊	2,217	2,376
Amortisation of intangible assets 無形資產攤銷	24,785	28,105
(Reversals of allowance) allowance for inventories 存貨(撥備撥回)撥備	(21,399)	44,928
Impairment losses under ECL model, net of reversal 按預期信貸虧損模式計量的減值虧損，扣除撥回	16,928	5,487
(Gain) loss on changes in fair value of derivative financial instruments, net 衍生金融工具公允值變動的(收益)虧損，淨額	(59,727)	24,045
Gain on disposal of property, plant and equipment 出售物業、機器及設備的收益	(33,782)	(5,422)
Gain on disposal of interest in an associate 出售聯營公司權益的收益	(36,307)	—
Gain on change in fair value of financial assets at FVTPL 按公允值計入損益之金融資產的公允值變動收益	(29,029)	—
Expense recognised in respect of share award scheme 就股份獎勵計劃而確認的支出	74,218	129,816
Interest income from time deposits, short term fixed deposits, pledged bank deposits and bank balances 定期存款、短期定期存款、 已抵押銀行存款及銀行結餘的利息收入	(158,758)	(142,012)
Investment income from unlisted financial products at FVTPL 來自按公允值計入損益的非上市金融產品的投資收入	(121,296)	(168,117)
Finance costs 融資成本	163,699	243,814
Net foreign exchange loss (gain) 外匯虧損(收益)淨額	22,120	(88,174)
Gain on lease termination 租賃終止收益	—	(52)
Operating cash flows before movements in working capital 營運資金變動前的經營現金流量	3,397,399	3,057,066
Decrease in inventories 存貨減少	667,230	63,164
Decrease in trade and other receivables and prepayments 貿易及其他應收款項及預付款項減少	953,250	131,634
Decrease (increase) in receivables at FVTOCI 按公允值計入其他全面收益的應收款項減少(增加)	765,865	(647,471)

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

	For the six months ended 30 June 截至六月三十日止六個月	
	2026 二零二六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Decrease (increase) in amounts due from related parties 應收關連人士款項減少(增加)	47,096	(3,747)
Increase in amounts due to related parties 應付關連人士款項增加	14,207	2,451
Decrease in trade and other payables 貿易及其他應付款項減少	(2,226,263)	(116,116)
Decrease in long term payables 長期應付款項減少	—	(54,115)
Increase in contract liabilities 合約負債增加	25,777	66,532
Decrease in deferred income 遞延收入減少	(4,687)	(19,984)
Cash generated from operations 經營活動所得現金	3,639,874	2,479,414
Income taxes paid 已付所得稅款項	(213,771)	(122,993)
NET CASH FROM OPERATING ACTIVITIES 經營活動所得現金淨額	3,426,103	2,356,421
INVESTING ACTIVITIES 投資活動		
Interests and investment income received 已收利息及投資收入	347,085	386,969
Placement of pledged bank deposits 存放已抵押銀行存款	(753)	(160,325)
Release of pledged bank deposits 解除已抵押銀行存款	57,214	324
Placement of short term fixed deposits 存放短期定期存款	(1,402)	(788,202)
Release of short term fixed deposits 解除短期定期存款	247,184	2,177,121
Placement of time deposits 存放定期存款	(300,000)	(776,079)
Release of time deposits 解除定期存款	1,789,517	200,000
Purchase of unlisted financial products 購置非上市金融產品	(28,576,900)	(13,956,418)
Redemption of unlisted financial products 贖回非上市金融產品	26,612,182	15,744,618
Purchase of property, plant and equipment 購置物業、機器及設備	(1,372,683)	(921,213)
Acquisition of land use right 收購土地使用權	(2,092)	—
Purchase of equity instruments at FVTOCI 購置按公允值計入其他全面收益的權益工具	(144,524)	—
Acquisition of investment in shares with preferential rights 收購附帶優先權的股份投資	(93,830)	—
Acquisition of investment and capital injection in an associate 收購於一間聯營公司的投資及注資	(51,000)	—
Deposits and prepayments paid for acquisition of property, plant and equipment 就收購物業、機器及設備已支付的按金及預付款項	(262,151)	(558,821)
Proceeds from disposal of property, plant and equipment 出售物業、機器及設備所得款項	252,273	24,628
Proceeds from disposal of equity instruments at FVTOCI 出售按公允值計入其他全面收益的權益工具所得款項	—	3,000

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

	For the six months ended 30 June 截至六月三十日止六個月	
	2026 二零二六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Proceeds from disposal of interest in an associate 出售於一間聯營公司的權益所得款項	56,087	8,865
Dividends received from an associate 自一間聯營公司收取的股息	18,769	39,893
NET CASH (USED IN) FROM INVESTING ACTIVITIES		
投資活動(所用)所得現金淨額	(1,425,024)	1,424,360
FINANCING ACTIVITIES 融資活動		
Interest paid 已付利息	(69,462)	(148,259)
Dividends paid 已付股息	(1,131,317)	(531,651)
New bank borrowings raised 新增銀行借貸	1,088,864	4,505,372
Repayment of bank borrowings 償還銀行借貸	(1,059,469)	(3,960,874)
Proceeds from notes financing 票據融資所得款項	2,199,251	7,797,644
Payments for notes financing 支付票據融資款項	(5,795,050)	(7,413,199)
Payments of issue costs 支付發行費用	(4,337)	–
Purchase of shares under share award scheme 根據股份獎勵計劃購買股份	(26,720)	–
Repayment of lease liabilities 償還租賃負債	(27,101)	(31,273)
Payment on repurchase of ordinary shares 購回普通股的付款	(915,200)	–
Acquisition of NCI of a subsidiary 收購一家附屬公司的非控股權益	(70,352)	(10,142)
Repayment of capital reduction of NCI of a subsidiary 償還一家附屬公司非控股權益的減資	–	(263)
Repayment of bonds and interest payable 償還應付債券及利息	(83,376)	(85,541)
NET CASH (USED IN) FROM FINANCING ACTIVITIES		
融資活動(所用)所得現金淨額	(5,894,269)	121,814
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS		
現金及現金等值項目(減少)增加淨額	(3,893,190)	3,902,595
CASH AND CASH EQUIVALENTS AT 1 JANUARY		
於一月一日的現金及現金等值項目	7,482,149	4,508,657
Effect of foreign exchange rate changes 匯率變動的影響		
	(89,892)	47,709
CASH AND CASH EQUIVALENTS AT 30 JUNE		
於六月三十日的現金及現金等值項目		
represented by bank balances and cash 以銀行結餘及現金呈列	3,499,067	8,458,961

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

1. GENERAL INFORMATION AND BASIS OF PREPARATION

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

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

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

2. ACCOUNTING POLICIES

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

Other than changes in accounting policies resulting from application of amendments to HKFRS Accounting Standards, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2026 are the same as those presented in the Group’s annual consolidated financial statements for the year ended 31 December 2025.

1. 概況資料及編製基準

舜宇光學科技(集團)有限公司(「**本公司**」)於二零零六年九月二十一日在開曼群島根據開曼群島公司法第22章(一九六一年第三條法例，經綜合及修訂，以前稱為公司法)註冊成立為獲豁免公司，其股份自二零零七年六月十五日起在香港聯合交易所有限公司上市。

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

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

2. 會計政策

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

除因應用經修訂香港財務報告準則會計準則而造成會計政策變動外，截至二零二六年六月三十日止六個月的簡明綜合財務報表採用的會計政策及計算方法與本集團截至二零二五年十二月三十一日止年度的年度綜合財務報表所呈列者一致。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

2. ACCOUNTING POLICIES (Continued)

Application of amendments to HKFRS Accounting Standards

In the current interim period, the Group has applied the following amendments to a HKFRS Accounting Standard issued by the HKICPA, for the first time, which are mandatorily effective for the Group's annual period beginning on 1 January 2026 for the preparation of the Group's condensed consolidated financial statements:

Amendments to HKFRS9 and HKFRS7	Amendments to the Classification and Measurement of Financial Instruments
Amendments to HKFRS9 and HKFRS7	Contracts Referencing Nature-dependent Electricity
Amendments to HKFRS Accounting Standards	Annual Improvements to HKFRS Accounting Standards – Volume 11

Except for the Amendments to HKFRS 7 mentioned below, the application of the amendments to a HKFRS Accounting Standards in the current interim period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

2. 會計政策 (續)

應用經修訂香港財務報告準則會計準則

於本中期期間，本集團已首次應用下列由香港會計師公會頒佈的經修訂香港財務報告準則會計準則，其於二零二六年一月一日開始的本集團年度期間強制生效，以編製本集團的簡明綜合財務報表：

香港財務報告準則第9號及香港財務報告準則第7號(修訂本)	金融工具分類及計量 (修訂本)
香港財務報告準則第9號及香港財務報告準則第7號(修訂本)	涉及依賴自然能源生產電力的合約
香港財務報告準則會計準則(修訂本)	香港財務報告準則會計準則的年度改進 – 第11冊

除下文所述的香港財務報告準則第7號(修訂本)外，於本中期期間應用經修訂香港財務報告準則會計準則對本集團於本期間及過往期間的財務狀況及表現及／或該等簡明綜合財務報表所載披露並無重大影響。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

2. ACCOUNTING POLICIES (Continued)

Application of amendments to HKFRS Accounting Standards (Continued)

Impacts on application of Amendments to HKFRS 7 Amendments to the Classification and Measurement of Financial Instruments

Additional disclosure requirements

The Group has provided additional disclosures of investment in equity instrument which the Group has elected on initial recognition to measure at FVTOCI as required by the amended HKFRS 7. Such disclosures are set out in Note 4B.

3. REVENUE AND SEGMENT INFORMATION

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

The Group’s reportable segments under HKFRS 8 *Operating Segments* are handset products, vehicle products, XR products and other products, which represent the major types of products sold by the Group.

In prior years, the Group had three reportable segments: (i) optical components; (ii) optoelectronic products; and (iii) optical instruments, based on the performance of different businesses reviewed by the CODM.

2. 會計政策（續）

應用經修訂香港財務報告準則會計準則（續）

關於應用香港財務報告準則第7號（修訂本）金融工具分類及計量（修訂本）的影響

額外披露要求

本集團已按修訂後的香港財務報告準則第7號的要求，就初步確認時選擇按公允值計入其他全面收益的權益工具投資，提供了額外披露。相關披露載於附註4B。

3. 收入及分部資料

就資源分配及分部表現評估向董事會（即主要經營決策者（「**主要經營決策者**」））所呈報的資料側重於所交付貨品的類型，理由是董事會已選擇按不同主要產品組織本集團。主要經營決策者所識別的經營分部，均未在確定本集團可報告分部時進行匯總。

根據香港財務報告準則第8號經營分部，本集團的可報告分部為手機產品、汽車產品、XR產品及其他產品，此乃本集團所售產品的主要類別。

在過往年度，基於主要經營決策者對不同業務表現的審閱，本集團分為三個可報告分部：(i) 光學零件；(ii) 光電產品；及(iii) 光學儀器。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

3. REVENUE AND SEGMENT INFORMATION (Continued)

In 2025, the CODM reviewed the performance of products across different industries under the new reportable structure, and segment information has been updated to reflect this change. The management of the Group considers that this change in segment disclosure better reflects the Group's business strategies, development stages and financial performance of each business, and is more consistent with the Group's resource allocation. Revenue and costs of each segment have respectively classified into handset, vehicle, XR and others to align more precisely with the Group's business development and resource allocation.

Accordingly, the reportable segments have been reorganised. Prior year segment disclosures have been restated to conform to the current year's presentation. The comparative figures of segment disclosures for the period ended 30 June 2025 have been restated in order to conform with the current period's presentation format.

3. 收入及分部資料 (續)

二零二五年，主要經營決策者在新的報告框架下就不同行業的產品表現進行審閱，分部資料已更新，以反映此變化。本集團管理層認為分部披露的變化能夠更好地反映本集團的各個業務的業務戰略、發展階段及財務表現，且與本集團的資源配置更為一致。各分部的收入及成本已分別歸類至手機、汽車、XR及其他，以更精準地與本集團的業務發展和資源配置進行匹配。

相應地，可報告分部已被重組。過往年度的分部披露已經重列，以與當前年度的呈列保持一致。截至二零二五年六月三十日止期間的分部披露比較數字已經重列，以與當前期間的呈列格式保持一致。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

3. REVENUE AND SEGMENT INFORMATION (Continued)

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

3. 收入及分部資料 (續)

本集團按營運及可報告分部劃分的收入及業績分析如下。

	For the six months ended 30 June 截至六月三十日止六個月	
	2026 二零二六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核) (Restated) (經重列)
Revenue 收入		
Handset products 手機產品	13,148,628	13,248,009
Vehicle products 汽車產品	3,761,928	3,400,448
XR products XR產品	955,720	860,643
Other products 其他產品	4,039,428	2,142,819
	21,905,704	19,651,919
Segment Margin 分部利潤		
Handset products 手機產品	1,615,297	1,899,622
Vehicle products 汽車產品	1,138,644	1,137,357
XR products XR產品	124,503	148,879
Other products 其他產品	1,390,222	708,590
	4,268,666	3,894,448
Unallocated amounts: 未分配金額：		
Other income 其他收益	504,299	518,369
Other gains and losses 其他收益及虧損	20,039	20,122
Impairment losses under ECL model, net of reversal 減值虧損(按預期信貸虧損模式計算，扣除撥回)	(16,928)	(5,487)
Selling and distribution expenses 銷售及分銷開支	(182,923)	(184,244)
Research and development expenditure 研發開支	(1,650,726)	(1,633,607)
Administrative expenses 行政開支	(571,078)	(592,788)
Share of results of associates 分佔聯營公司業績	(5,426)	92,251
Finance costs 融資成本	(163,699)	(243,814)
Profit before tax 除稅前溢利	2,202,224	1,865,250

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

3. REVENUE AND SEGMENT INFORMATION (Continued)

The accounting policies of the operating segments are the same as the Group's accounting policies described in Note 2. Segment margin represents the profit earned by each segment without allocation of other income, impairment losses under ECL model, net of reversal, selling and distribution expenses, other gains and losses, research and development expenditure, administrative expenses, share of results of associates and finance costs. This is the measure reported to the key operating decision makers for the purpose of resource allocation and performance assessment.

The CODM makes decisions according to operating results of each segment. No analysis of segment asset and segment liability is presented as the CODM does not regularly review such information for the purposes of resources allocation and performance assessment. Therefore, only segment revenue and segment margin are presented. Depreciation and amortisation charges related to assets employed by different segments are presented to the CODM for review.

3. 收入及分部資料 (續)

營運分部的會計政策與附註2所述的本集團會計政策相同。分部利潤指由各分部所賺取的溢利，但並無攤分其他收益、按預期信貸虧損模式計算的減值虧損，扣除撥回、銷售及分銷開支、其他收益及虧損、研發開支、行政開支、分佔聯營公司業績及融資成本。此乃向主要經營決策者報告以作資源分配及表現評估的基準。

主要經營決策者根據各分部的經營業績作出決策。概無呈列分部資產及分部負債之分析，因主要經營決策者並未就資源分配及表現評估定期審閱該等資料。因此，僅呈列分部收入及分部利潤。呈列與不同分部所使用資產相關的折舊及攤銷費用乃供主要經營決策者審閱。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

3. REVENUE AND SEGMENT INFORMATION (Continued)

Geographical information

The Group's operations are mainly located in China, Vietnam, Korea, Japan, India and the United States.

The Group's revenue from continuing operations from external customers is presented based on the domiciles of customers.

3. 收入及分部資料 (續)

地區資料

本集團的業務主要位於中國、越南、韓國、日本、印度及美國。

來自外部客戶之本集團之持續營運收入乃按客戶註冊地呈列。

	For the six months ended 30 June 截至六月三十日止六個月	
	2026 二零二六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Geographical markets 地區市場		
China 中國	15,088,235	14,123,914
Asia (except for China) 亞洲(中國除外)	3,876,407	3,732,544
Europe 歐洲	1,305,588	930,293
North America 北美洲	1,544,935	768,862
Others 其他	90,539	96,306
	21,905,704	19,651,919

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

4A. OTHER INCOME

4A. 其他收益

	For the six months ended 30 June 截至六月三十日止六個月	
	2026 二零二六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Government grants (Note) 政府補助金 (附註)	129,913	89,109
Interest income from time deposits, short term fixed deposits, pledged bank deposits and bank balances 定期存款、短期定期存款、已抵押銀行存款及銀行結餘利息收益	158,758	142,012
Investment income from unlisted financial products at FVTPL 按公允值計入損益的非上市金融產品的投資收益	121,296	168,117
Interest income from small loan services 小額貸款服務利息收益	2,692	3,094
Income from sales of moulds and scrap materials 銷售模具及廢料收益	22,567	57,280
Others 其他	69,073	58,757
	504,299	518,369

Note: Further to the Note 25, the amounts represent unconditional subsidies related to research and development of technology projects and incentive subsidies. There are no unfulfilled conditions or contingencies relating to the above subsidies.

附註：除附註25之外，該金額代表與技術項目研發有關的無條件補助及激勵補助。不存在與上述補助有關的未履行條件或有事項。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

4B. FAIR VALUE LOSS ON INVESTMENTS IN EQUITY INSTRUMENTS AT FVTOCI

4B. 按公允值計入其他全面收益的權益工具之投資公允值虧損

	For the six months ended 30 June 截至六月三十日止六個月	
	2026 二零二六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Fair value loss during the period arising from: 期內產生的公允值虧損：		
– Investments in equity instruments held at the end of the period – 於期末持有的權益工具之投資	44,699	N/A不適用
Income tax relating to fair value loss during the period 期內公允值虧損相關的所得稅	204	N/A不適用
Total losses on equity instruments at FVTOCI recognized in other comprehensive income 於其他全面收益確認的按公允值計入其他全面收益的權益工具之虧損總額	44,903	N/A不適用

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

5. OTHER GAINS AND LOSSES

5. 其他收益及虧損

	For the six months ended 30 June 截至六月三十日止六個月	
	2026 二零二六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Net foreign exchange (loss) gain 外匯(虧損)收益淨額	(126,126)	28,020
Gain on disposal of property, plant and equipment 出售物業、機器及設備的收益	33,782	5,422
Gain (loss) on changes in fair value of derivative financial instruments 衍生金融工具公允值變動產生的收益(虧損)	59,727	(24,045)
Gain on disposal of investment in an associate (Note 12) 出售聯營公司投資的收益(附註12)	36,307	—
Others 其他	16,349	10,725
	20,039	20,122

6. INCOME TAX EXPENSE

6. 所得稅開支

	For the six months ended 30 June 截至六月三十日止六個月	
	2026 二零二六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Current tax: 即期稅項：		
PRC Enterprise income tax 中國企業所得稅	130,169	92,455
Withholding tax expense 預繳稅開支	279	19,514
Other jurisdiction 其他司法管轄區	41,681	28,905
Top-up tax under Pillar Two rules 支柱二規則下的補足稅	50,704	10,489
	222,833	151,363
Deferred tax (Note 13): 遞延稅項(附註13)：		
Current period 本期間	29,401	(10,297)
	252,234	141,066

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

6. INCOME TAX EXPENSE (Continued)

The Group is subject to the global minimum top-up tax Pillar Two Rules. Pillar Two Rules has become effective in certain countries in which the certain group entities are incorporated. The top-up tax relates to the Group's operation in applicable countries, where the annual effective income tax rates are estimated to be below 15 per cent. Therefore, a top-up tax is accrued in the current interim period using the tax rate based on the estimated adjusted covered taxes and net globe income for the year. The Group has recognised a current tax expense of RMB50,704,000 related to the Pillar Two Rules for the six months ended 30 June 2026 (corresponding period of 2025: RMB10,489,000) which is expected to be levied on relevant group entities.

The Group has applied the temporary mandatory exception for recognising and disclosing deferred tax assets and liabilities for the impacts of the top-up tax and accounts for it as a current tax when it is incurred.

6. 所得稅開支（續）

本集團須遵守全球最低補足稅支柱二規則。支柱二規則已在若干集團實體註冊成立所在的若干國家生效。補足稅與本集團在適用國家的業務營運有關，該等國家的年度實際所得稅率估計低於15%。因此，於本中期期間，根據本年度預估調整後涵蓋稅項及全球淨收入稅率預提補足稅。截至二零二六年六月三十日止六個月，本集團已確認與支柱二規則有關的即期稅項開支為人民幣50,704,000元（二零二五年同期：人民幣10,489,000元），預計對相關集團實體進行徵收。

本集團已就補足稅影響確認及披露遞延稅項資產及負債應用暫時性強制例外情況，並將該稅項於產生時入賬列作即期稅項。

7. PROFIT FOR THE PERIOD

7. 期內溢利

	For the six months ended 30 June 截至六月三十日止六個月	
	2026 二零二六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Profit for the period has been arrived at after Crediting (charging) the following items: 期內溢利已計入（扣除）下列各項：		
Depreciation of property, plant and equipment 物業、機器及設備折舊	1,313,304	1,174,648
Depreciation of investment properties 投資物業折舊	2,217	2,376
Depreciation of right-of-use assets 使用權資產折舊	32,776	34,625
Amortisation of intangible assets 無形資產攤銷	24,785	28,105
(Reversals of allowance) allowance for inventories (included in cost of sales) 存貨（撥備撥回）撥備（列入銷售成本）	(21,399)	44,928

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

8. EARNINGS PER SHARE

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

8. 每股盈利

本公司股東應佔每股基本及攤薄盈利乃根據以下數據計算：

	For the six months ended 30 June 截至六月三十日止六個月	
	2026 二零二六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Earnings 盈利		
Earnings for the purposes of basic and diluted earnings per share 計算每股基本及攤薄盈利的盈利	1,808,364	1,646,133
	For the six months ended 30 June 截至六月三十日止六個月	
	2026 二零二六年 '000 千股	2025 二零二五年 '000 千股
Number of shares 股份數目		
Weighted average number of ordinary shares for the purpose of basic earnings per share (Note) 計算每股基本盈利的普通股加權平均數(附註)	1,076,196	1,086,161
Effect of dilutive potential ordinary shares – restricted shares 潛在攤薄普通股的影響 – 限制性股份	2,423	4,313
Weighted average number of ordinary shares for the purpose of diluted earnings per share 計算每股攤薄盈利的普通股加權平均數	1,078,619	1,090,474

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

附註：以每股基本盈利為目的之普通股加權平均數的計算已考慮股份獎勵計劃下本集團持有的股份。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

9. DIVIDENDS

9. 股息

	For the six months ended 30 June 截至六月三十日止六個月	
	2026 二零二六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Dividends for ordinary shareholders of the Company recognised as distribution during the period: 期內確認為分派的本公司普通股股東的股息：		
Final dividend paid in 2026 for 2025 of Hong Kong Dollar ("HKD") 120.60 cents per share (2025: HKD53.20 cents per share for 2024) 二零二六年已付二零二五年末期股息每股120.60港仙(「港仙」) (二零二五年已付二零二四年末期股息為每股53.20港仙)	1,131,317	531,562

The directors of the Company do not recommend the payment of an interim dividend for the six months ended 30 June 2026 (corresponding period of 2025: RMB nil).

本公司董事建議不派發截至二零二六年六月三十日止六個月的中期股息(二零二五年同期：人民幣零元)。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

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

(a) Property, plant and equipment

During the current interim period, the Group acquired manufacturing equipment and incurred construction costs for manufacturing plants of approximately RMB2,371,073,000 (corresponding period of 2025: RMB1,185,773,000) in order to upgrade its manufacturing capabilities and capacity expansion.

In addition, the Group disposed of certain plant and equipment with carrying amount of approximately RMB218,491,000 (corresponding period of 2025: RMB19,206,000) which resulted in a gain on disposal of approximately RMB33,782,000 (corresponding period of 2025: RMB5,422,000).

As at 30 June 2026, no property, plant and equipment of the Group were pledged to secure bank borrowings granted.

(b) Right-of-use assets

During the current interim period, the Group entered into several new lease agreements for the use of office and manufactory for fixed term of 2 to 3 years (corresponding period of 2025: 2 to 5 years). On the lease commencement date, the Group recognised right-of-use assets of RMB7,547,000 (corresponding period of 2025: RMB20,497,000) and lease liabilities of RMB7,443,000 (corresponding period of 2025: RMB20,408,000).

During the current interim period, leasehold land of RMB44,992,000 was recognised as right-of-use assets upon obtaining the land use right certificates (corresponding period of 2025: RMB nil).

As at 30 June 2026, no leasehold lands of the Group were pledged to secure bank borrowings granted.

10. 物業、機器及設備以及使用權資產

(a) 物業、機器及設備

於本中期期間，為提升生產能力及擴張產能，本集團購買生產設備及產生生產機器建設成本約為人民幣2,371,073,000元（二零二五年同期：人民幣1,185,773,000元）。

此外，本集團出售賬面值約為人民幣218,491,000元（二零二五年同期：人民幣19,206,000元）的若干機器及設備，產生出售收益約為人民幣33,782,000元（二零二五年同期：人民幣5,422,000元）。

於二零二六年六月三十日，本集團並未抵押物業、機器及設備作為擔保以獲授銀行借貸。

(b) 使用權資產

於本中期期間，本集團就固定期限為2至3年（二零二五年同期：2至5年）的辦公室及工廠使用訂立若干新租賃協議。於租賃開始日期，本集團確認使用權資產為人民幣7,547,000元（二零二五年同期：人民幣20,497,000元）及租賃負債為人民幣7,443,000元（二零二五年同期：人民幣20,408,000元）。

於本中期期間，人民幣44,992,000元的租賃土地於取得土地使用權證時確認為使用權資產（二零二五年同期：人民幣零元）。

於二零二六年六月三十日，本集團並未抵押租賃土地作為擔保以獲授銀行借貸。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

11. INTANGIBLE ASSETS

As at 30 June 2026, the Group held (i) licensing patent acquired from Konica Minolta, Inc., an independent third party of the Group, which allows the Group to develop, produce and sell licensed products; (ii) patent and other intangible assets acquired to develop the advanced driving assistant system in automobile industry.

11. 無形資產

於二零二六年六月三十日，本集團持有(i)自本集團的一名獨立第三方柯尼卡美能達公司購買的專利授權，允許本集團開發、生產及銷售授權產品；(ii)取得的專利及其他無形資產，用於汽車行業開發高級駕駛輔助系統。

12. INTERESTS IN ASSOCIATES

12. 於聯營公司的權益

	30 June 2026 二零二六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Cost of investment in unlisted associates 非上市聯營公司投資成本	3,632,104	3,604,605
Share of post-acquisition profit or loss and other comprehensive income or expense, net of dividends received 分佔收購後損益及其他全面收益或開支，扣減已收股息	261,129	281,603
	3,893,233	3,886,208
Less: assets classified as held for sale (Note a) 減：分類為待售資產(附註a)	—	(19,780)
	3,893,233	3,866,428

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

12. INTERESTS IN ASSOCIATES (Continued)

12. 於聯營公司的權益 (續)

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

於報告期末，本集團各聯營公司的詳情如下：

Name of associates 聯營公司名稱	Places of registration/ operation 註冊地點/ 營業地點	Proportion of ownership interests held by the Group 本集團持有的所有權權益比例		Principal activities 主要業務
		30 June 2026 二零二六年 六月三十日	31 December 2025 二零二五年 十二月三十一日	
浙江生一光學感知科技有限公司(“生一光學”) 浙江生一光學感知科技有限公司(「生一光學」)	The PRC 中國	25.00%	25.00%	Research and development of optical products 研究及開發光學產品
餘姚市陽明智行投資中心(有限合夥) 餘姚市陽明智行投資中心(有限合夥)	The PRC 中國	16.61%	16.61%	Equity investment 股權投資
杭州九州舜創股權投資合夥企業(有限合夥) 杭州九州舜創股權投資合夥企業(有限合夥)	The PRC 中國	15.15%	15.15%	Equity investment 股權投資
杭州舜富股權投資合夥企業(有限合夥) 杭州舜富股權投資合夥企業(有限合夥)	The PRC 中國	52.00%	52.00%	Equity investment 股權投資
上海鯤游光電科技有限公司(“鯤游”) (Note a) 上海鯤游光電科技有限公司(「鯤游」) (附註a)	The PRC 中國	NA 不適用	2.87%	Research and development of micro-optical products 研究及開發微光學產品
Chongqing Ant Consumer Finance Co., Ltd.* (“Ant Consumer Finance”) 重慶螞蟻消費金融有限公司(「螞蟻消費金融」)	The PRC 中國	6.00%	6.00%	Consumer lending 消費借貸
舜宇三號創業投資基金(杭州)合夥企業(有限合夥) 舜宇三號創業投資基金(杭州)合夥企業(有限合夥)	The PRC 中國	44.81%	44.81%	Equity investment 股權投資
Goertek Optical Technology Co., Ltd.* (“Goertek Optical”) (Note b) 歌爾光學科技有限公司(「歌爾光學」) (附註b)	The PRC 中國	31.12%	31.31%	Manufacture and sale of optical modules 生產及銷售光學模組
浙江艾舜光電科技有限公司(“艾舜”) (Note c) 浙江艾舜光電科技有限公司(「艾舜」) (附註c)	The PRC 中國	25.00%	NA 不適用	Manufacturing of Optical Transceiver 製造光收發器
北京與光科技有限公司(“與光”) (Note d) 北京與光科技有限公司(「與光」) (附註d)	The PRC 中國	8.03%	NA 不適用	Design and sale of spectral chips and related module solutions 設計及銷售光譜芯片及相關模組解決方案

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

* 於中國成立的上述實體的英文名稱為翻譯名稱，僅供識別。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

12. INTERESTS IN ASSOCIATES (Continued)

Note:

- a. On 26 December 2025, Zhejiang Sunny Optics Co., Ltd., a subsidiary of the Company, reached several agreements with independent third parties to dispose the total 3.05% equity interests in 鯤游. During the current interim period, the Group disposed the remaining 2.87% of interests of 鯤游 at a consideration of RMB56,087,000 with disposal gain of RMB36,307,000.
- b. On 25 June 2026, the Group announced that its subsidiary, Sunny OmniLight Technology Co., Ltd. ("**Ningbo OmniLight**"), and Goertek Inc. ("**Goertek**"), as subscribers, would enter into a subscription agreement that Ningbo OmniLight and Goertek would each subscribe for approximately RMB109.76 million of new paid-in capital in Goertek Optical by each injecting RMB500.00 million (the "**Subscription Transaction**"). Upon the completion of the Subscription Transaction, Ningbo OmniLight will hold approximately 33.27% equity interests in Goertek Optical and remain the second largest equity owner of Goertek Optical. The transaction was completed on 31 July 2026.

12. 於聯營公司的權益 (續)

附註：

- a. 於二零二五年十二月二十六日，本公司之附屬公司浙江舜宇光學有限公司與獨立第三方達成若干協議，以出售於鯤游合共3.05%的股權。於本中期期間，本集團以人民幣56,087,000元的代價出售鯤游剩餘2.87%的權益，出售收益為人民幣36,307,000元。
- b. 於二零二六年六月二十五日，本集團公佈其附屬公司寧波舜宇奧來技術有限公司（「**寧波奧來**」）及歌爾股份有限公司（「**歌爾股份**」）作為認購人，將訂立認購協議，寧波奧來及歌爾股份將透過各自注資人民幣500,000,000元，各自認購歌爾光學新增註冊資本約人民幣109,760,000元（「**認購交易**」）。該認購交易完成後，寧波奧來將持有歌爾光學約33.27%的股權，且仍將為歌爾光學第二大股權擁有人。該交易已於二零二六年七月三十一日完成。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

12. INTERESTS IN ASSOCIATES (Continued)

- c. In April 2026, Zhejiang Sunny Optics Co., Ltd., a wholly owned subsidiary of the Company, established 艾舜 together with independent third parties, with an initial capital contribution of RMB1,000,000, representing a 10% equity interest in 艾舜. In May 2026, Zhejiang Sunny Optics Co., Ltd., made an additional investment of RMB50,000,000, increasing its equity interest to 25%. The total capital contribution made by Zhejiang Sunny Optics Co., Ltd., to 艾舜 amounted to RMB51,000,000, which was fully paid up in April and May 2026, respectively. Pursuant to the articles of 艾舜, Zhejiang Sunny Optics Co., Ltd. has the right to appoint two out of five directors of the board. As such, the Group consider it could have significant influence over 艾舜, and treat it as an associate.
- d. On 12 June 2026, Zhejiang Sunny Optics Co., Ltd., a wholly owned subsidiary of the Company, entered into a series of Subscription Agreement for subscription shares with preferential rights of 與光 at a consideration of RMB93,830,000. The principal activity of 與光 is dedicated to cutting-edge photonic chips for photonic perception and computing. Pursuant to the articles of 與光, the Group is able to exercise significant influence over 與光 because it has the power to appoint one out of the seven directors of 與光 and treated it as an associate. As disclosed in Note 16, the Group's investment in such redeemable shares is accounted for under HKFRS 9.

12. 於聯營公司的權益 (續)

- c. 於二零二六年四月，本公司的全資附屬公司浙江舜宇光學有限公司與獨立第三方共同成立艾舜，初始出資額為人民幣1,000,000元，佔艾舜10%的股權。於二零二六年五月，浙江舜宇光學有限公司進行額外投資人民幣50,000,000元，將其股權增加至25%。浙江舜宇光學有限公司對艾舜的總出資額為人民幣51,000,000元，並已分別於二零二六年四月及五月悉數繳足。根據艾舜的組織章程細則，浙江舜宇光學有限公司有權委任董事會五名董事中的兩名。因此，本集團認為其對艾舜具有重大影響力，並將其視為聯營公司。
- d. 於二零二六年六月十二日，本公司的全資附屬公司浙江舜宇光學有限公司以代價人民幣93,830,000元訂立一系列認購協議，以認購與光附帶優先權的股份。與光的主要業務是致力於用於光子感知與計算的前沿光子芯片。根據與光的組織章程細則，本集團能夠對與光施加重大影響力，原因是其有權委任與光七名董事中的一名董事，並將其作為聯營公司處理。誠如附註16所披露，本集團於該等可贖回股份的投資乃根據香港財務報告準則第9號入賬。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

13. DEFERRED TAXATION

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

13. 遞延稅項

就呈列簡明綜合財務狀況表而言，已抵銷若干遞延稅項資產及負債。就財務報告目的而對遞延稅項結餘的分析如下：

	30 June 2026 二零二六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Deferred tax assets 遞延稅項資產	(189,861)	(210,424)
Deferred tax liabilities 遞延稅項負債	827,644	818,602
	637,783	608,178

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

13. DEFERRED TAXATION (Continued)

13. 遞延稅項 (續)

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

於本中期期間及過往中期期間確認的主要遞延稅項負債(資產)及其變動如下：

	Withholding tax on undistributed profit from the PRC 中國未分配利潤預繳稅 RMB'000 人民幣千元	Allowance for inventories and ECL provision 存貨撥備及預期信貸虧損撥備 RMB'000 人民幣千元	Deferred subsidy income 遞延補貼收入 RMB'000 人民幣千元	Accelerated depreciation 加速折舊 RMB'000 人民幣千元	Accrued bonus 應計獎金 RMB'000 人民幣千元	Right-of-use assets 使用權資產 RMB'000 人民幣千元	Lease liabilities 租賃負債 RMB'000 人民幣千元	Tax losses 稅項虧損 RMB'000 人民幣千元	Timing difference on gain on share swap transaction 換股交易收益的時點差異 RMB'000 人民幣千元	Others 其他 RMB'000 人民幣千元	Total 總額 RMB'000 人民幣千元
At 1 January 2025 於二零二五年一月一日	98,062	(98,685)	(16,689)	903,768	(70,235)	33,192	(33,211)	(329,410)	-	49,807	536,599
Charge (Credit) to profit or loss 於損益中扣除(計入)	40,461	(14,366)	11,997	(61,182)	(12,517)	(11,334)	11,318	(55,918)	133,102	27,521	69,082
Credit to other comprehensive income 於其他全面收益中計入	-	-	-	-	-	-	-	-	-	2,497	2,497
At 31 December 2025 (Audited) 於二零二五年十二月三十一日 (經審核)	138,523	(113,051)	(4,692)	842,586	(82,752)	21,858	(21,893)	(385,328)	133,102	79,825	608,178
Charge (Credit) to profit or loss (Note 6) 於損益中扣除(計入) (附註6)	22,578	824	1,703	145,676	17,550	(2,024)	2,096	(139,585)	-	(19,417)	29,401
Credit to other comprehensive income 於其他全面收益中計入	-	-	-	-	-	-	-	-	-	204	204
At 30 June 2026 (Unaudited) 於二零二六年六月三十日 (未經審核)	161,101	(112,227)	(2,989)	988,262	(65,202)	19,834	(19,797)	(524,913)	133,102	60,612	637,783

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

14. DEPOSITS AND PREPAYMENTS PAID FOR ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT AND LAND USE RIGHT

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

During the current interim period, the Group paid an amount of approximately RMB262,151,000 (corresponding period of 2025: RMB558,821,000) as the deposits and prepayments for acquisition of property, plant and equipment and transferred an amount of approximately RMB289,354,000 (corresponding period of 2025: RMB250,883,000) to property, plant and equipment and an amount of approximately RMB42,900,000 to land use right (corresponding period of 2025: RMB nil).

14. 就收購物業、機器及設備以及土地使用權已支付的按金及預付款項

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

於本中期期間，本集團就收購物業、機器及設備已支付的按金及預付款項金額約為人民幣262,151,000元（二零二五年同期：人民幣558,821,000元），並將金額約為人民幣289,354,000元（二零二五年同期：人民幣250,883,000元）的按金及預付款項轉撥至物業、機器及設備，以及將金額約為人民幣42,900,000元轉撥至土地使用權（二零二五年同期：人民幣零元）。

15. EQUITY INSTRUMENTS AT FVTOCI

During the six months ended 30 June 2026, the Group purchased an equity investment with consideration of RMB144,524,000 (corresponding period of 2025: RMB nil) and disposed certain equity investment with total consideration of RMB353,000 (corresponding period of 2025: RMB3,000,000).

The fair value loss in amount of RMB44,699,000 (corresponding period of 2025: gain of RMB48,481,000), net off with the recognition of related deferred tax liabilities of RMB204,000 (corresponding period of 2025: RMB2,183,000) was recognised in FVTOCI reserve.

15. 按公允值計入其他全面收益的權益工具

截至二零二六年六月三十日止六個月，本集團購買一項代價為人民幣144,524,000元（二零二五年同期：人民幣零元）的股權投資，並出售若干總代價為人民幣353,000元（二零二五年同期：人民幣3,000,000元）的股權投資。

公允值虧損（扣除確認有關遞延稅項負債人民幣204,000元（二零二五年同期：人民幣2,183,000元））人民幣44,699,000元（二零二五年同期：收益人民幣48,481,000元）已於按公允值計入其他全面收益的儲備中確認。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

16. FINANCIAL ASSETS AT FVTPL

16. 按公允值計入損益的金融資產

	30 June 2026 二零二六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Current assets 流動資產		
Unlisted financial products (Note a) 非上市金融產品 (附註a)	13,326,538	11,407,427
Non-current assets 非流動資產		
Equity investments (Note b) 股權投資 (附註b)	16,189	16,189
Investment in shares with preferential rights (Note c) 附帶優先權的股份投資 (附註c)	122,859	—

Note:

附註：

a. Unlisted financial products

The Group entered into several contracts of unlisted financial products with banks, which are managed by related banks in the PRC to invest principally in certain financial assets including bonds, trusts and cash funds, etc. The unlisted financial products have been accounted for as financial assets at FVTPL on initial recognition in which the return on the unlisted financial products was determined by reference to the performance of the underlying investment assets and as at 30 June 2026, the expected return rates stated in the contracts range from 0.70 % to 2.70% (31 December 2025: 0.70% to 3.26%) per annum.

a. 非上市金融產品

本集團與銀行簽訂若干非上市金融產品合約，其由中國的相關銀行管理，主要投資於債券、信託及現金基金等若干金融資產。非上市金融產品在初步確認時已列作按公允值計入損益的金融資產，該部分非上市金融產品的收益根據相關投資資產的表現釐定，於二零二六年六月三十日，合約中的預期年收益率介乎0.70%至2.70%（二零二五年十二月三十一日：0.70%至3.26%）。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

16. FINANCIAL ASSETS AT FVTPL (Continued)

b. Equity investments

The Group's equity investments in several partnership enterprises amounting to RMB16,189,000 (31 December 2025: RMB16,189,000) were classified as financial assets at FVTPL.

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

c. Investment in shares with preferential rights

As disclosed in Note 12(d), the Group completed a subscription agreement for subscription of shares with preferential rights. In assessing whether the Group's investment in shares with preferential rights of 與光 should be accounted for using equity method under *HKAS 28 Investments in Associates and Joint Ventures*, the directors of the Company consider the key features of the shares which include redemption feature and these shares do not carry rights that are substantially the same as the 與光's ordinary shares and accordingly these shares with preferential rights are accounted for as financial instruments measured at FVTPL under HKFRS 9.

16. 按公允值計入損益的金融資產 (續)

b. 股權投資

本集團於多家合夥企業金額為人民幣16,189,000元(二零二五年十二月三十一日：人民幣16,189,000元)的股權投資被分類為按公允值計入損益的金融資產。

本公司董事認為，股權投資的公允值變動於本中期間並不重大。

c. 附帶優先權的股份投資

如附註12(d)所披露，本集團完成了一份附帶優先權股份認購協議的簽署。在評估本集團對與光附帶優先權的股份投資是否應根據香港會計準則第28號聯營公司及合營企業投資採用權益法核算時，本公司董事考慮了該等股份的主要特徵，其中包括贖回條款，且該等股份所附帶的權利實質上與與光普通股的權利並不相同，因此，該等附帶優先權的股份根據香港財務報告準則第9號作為按公允值計入損益的金融工具進行核算。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

17. DERIVATIVE FINANCIAL ASSETS AND LIABILITIES

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

17. 衍生金融資產及負債

於報告期末，本集團持有若干分類為持作買賣及未按對沖會計法處理的衍生品如下：

	Assets 資產		Liabilities 負債	
	30 June 2026 二零二六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)	30 June 2026 二零二六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Foreign currency forward contracts 遠期外匯合約	17,620	27	–	3,287
Foreign exchange swap contracts 外匯掉期合約	25,946	3,580	17,496	33,977
	43,566	3,607	17,496	37,264

As at 30 June 2026, the notional amount of outstanding foreign currency forward contracts amounted to approximately HKD1,649,879,000 and RMB1,350,610,000 (31 December 2025: HKD1,649,879,000).

The notional amount of outstanding foreign exchange swap contracts amounted to approximately Japanese Yen (“JPY”) 11,760,000,000 and RMB523,051,000 (31 December 2025: JPY 11,760,000,000, HKD896,237,000 and RMB2,508,574,000).

The Group entered the above contracts with banks in the PRC and Vietnam in order to manage the Group's foreign currency risk. All these foreign currency forward contracts and foreign exchange swap contracts are matured within one year.

於二零二六年六月三十日，未平倉遠期外匯合約的名義金額約為1,649,879,000港元及人民幣1,350,610,000元（二零二五年十二月三十一日：1,649,879,000港元）。

未平倉外匯掉期合約的名義金額約為11,760,000,000日圓（「日圓」）及人民幣523,051,000元（二零二五年十二月三十一日：11,760,000,000日圓、896,237,000港元及人民幣2,508,574,000元）。

本集團與中國境內及越南的銀行簽訂上述合約，以管理本集團的外匯風險。所有該等遠期外匯合約及外匯掉期合約均於一年內到期。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

18. INVENTORIES

18. 存貨

	30 June 2026 二零二六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Raw materials 原材料	1,207,515	1,195,043
Work in progress 半製成品	882,207	347,909
Finished goods 製成品	4,444,161	5,636,762
	6,533,883	7,179,714

19. TRADE AND OTHER RECEIVABLES AND PREPAYMENTS

19. 貿易及其他應收款項及預付款項

	30 June 2026 二零二六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables 貿易應收款項	8,381,272	9,174,695
Less: allowance for ECL 減：預期信貸虧損撥備	(120,461)	(103,522)
	8,260,811	9,071,173
Loan receivables 應收貸款	133,861	176,382
Other receivables and prepayments: 其他應收款項及預付款項：		
Value added tax and other tax receivables 應收增值稅及其他應收稅項	219,591	274,720
Advance to suppliers 墊付供應商款項	177,131	124,801
Prepaid expenses 預付開支	133,777	81,223
Utilities deposits and prepayments 公用事業按金及預付款項	82,056	140,697
Advances to employees 墊付僱員款項	105,524	111,698
Others 其他	26,650	31,979
	744,729	765,118
	9,139,401	10,012,673

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

19. TRADE AND OTHER RECEIVABLES AND PREPAYMENTS (Continued)

The Group allows an average credit period of 90 days to its trade customers. The following is an aged analysis of trade receivables, net of allowance for credit losses, presented based on revenue recognition dates.

	30 June 2026 二零二六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 90 days 90天以內	7,667,320	8,645,486
91 to 180 days 91至180天	516,708	370,976
Over 180 days 180天以上	76,783	54,711
	8,260,811	9,071,173

Movement in the allowance for expected credit losses:

預期信貸虧損撥備變動：

	30 June 2026 二零二六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Balance at the beginning of the reporting period 報告期初結餘	103,522	97,277
Changes due to financial assets recognised at: 因確認的金融資產的變動：		
– Impairment losses reversed – 撥回減值虧損	(9,908)	(4,648)
– Write offs – 撇銷	(402)	(125)
New financial assets originated 產生新金融資產	26,836	10,876
Exchange realignment 外匯調整	413	142
Balance at end of the reporting period 報告期末結餘	120,461	103,522

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

19A. RECEIVABLES AT FVTOCI

19A. 按公允值計入其他全面收益的應收款項

	30 June 2026 二零二六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Receivables at FVTOCI comprise: 按公允值計入其他全面收益的應收款項包括：		
Bill receivables (Note) 應收票據 (附註)	710,059	1,508,907

Note: The balance represents bills receivables held by the Group which is measured at FVTOCI since the bills are held within the business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets, and the contractual cash flows are solely payments of principal and interest on the principal amount outstanding.

The Group has discounted certain bills receivables to banks or endorsed certain bills receivables to its suppliers to settle its payables. These bills are issued or guaranteed by reputable PRC banks with high credit ratings. As the Group has transferred substantially all the risks of these bills to relevant banks/suppliers, it has derecognised these bills receivables.

The following table shows Group's bill receivables amounted to RMB20,446,000 (31 December 2025: RMB1,564,000) being endorsed to certain suppliers for settlement of trade payables or being discounted to certain banks to obtain the funding which the management considered that the Group has not transferred the significant risks and rewards relating to the bill receivables, it continues to recognise the full amount of bill receivables.

附註：結餘指本集團所持有按公允值計入其他全面收益計量的應收票據，原因為該等票據是在透過收取合約現金流量及出售金融資產達到目標的業務模式下持有，而該等合約現金流量僅為本金及尚未償還本金的利息的付款。

本集團已向銀行貼現若干應收票據或向其供應商背書若干應收票據以結清其應付款項。該等票據由聲譽良好及具高信貸評級之中國的銀行發行或擔保。由於本集團已將該等票據實質上的所有風險轉讓予相關銀行／供應商，因此本集團已終止確認該等應收票據。

下表載列本集團就結清貿易應付款項背書予若干供應商或為取得資金貼現予若干銀行的應收票據人民幣20,446,000元（二零二五年十二月三十一日：人民幣1,564,000元），管理層認為本集團並無轉讓應收票據的相關重大風險及回報，其繼續悉數確認應收票據。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

19A. RECEIVABLES AT FVTOCI (Continued) 19A. 按公允值計入其他全面收益的應收款項 (續)

As at 30 June 2026

於二零二六年六月三十日

	Bills discounted to banks with full resources 全面追索貼現予 銀行的票據 RMB'000 人民幣千元 (Unaudited) (未經審核)	Bills endorsed to suppliers with full resources 全面追索背書予 供應商的票據 RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總額 RMB'000 人民幣千元 (Unaudited) (未經審核)
Carrying amount of transferred assets 已轉讓資產的賬面值	18,938	1,508	20,446
Carrying amount of associated liabilities 相關負債的賬面值	(18,938)	(1,508)	(20,446)
Net position 淨金額	-	-	-

As at 31 December 2025

於二零二五年十二月三十一日

	Bills discounted to banks with full resources 全面追索貼現予 銀行的票據 RMB'000 人民幣千元 (Audited) (經審核)	Bills endorsed to suppliers with full resources 全面追索背書予 供應商的票據 RMB'000 人民幣千元 (Audited) (經審核)	Total 總額 RMB'000 人民幣千元 (Audited) (經審核)
Carrying amount of transferred assets 已轉讓資產的賬面值	-	1,564	1,564
Carrying amount of associated liabilities 相關負債的賬面值	-	(1,564)	(1,564)
Net position 淨金額	-	-	-

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

19A. RECEIVABLES AT FVTOCI (Continued)

The Group's receivables at FVTOCI were bill receivables with the following maturity:

	30 June 2026 二零二六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 90 days 90天以內	579,654	1,225,463
91 to 180 days 91至180天	130,405	283,444
	710,059	1,508,907

19A. 按公允值計入其他全面收益的應收款項 (續)

本集團按公允值計入其他全面收益的應收款項為到期日如下的應收票據：

20. IMPAIRMENT ASSESSMENT ON TRADE RECEIVABLES SUBJECT TO ECL MODEL

As part of the Group's credit risk management, except for the debtors with credit-impaired the Group uses debtors' aging to assess the impairment for its customers which are with common risk characteristics that are representative of the customers' abilities to pay all amounts due in accordance with the contractual terms. Debtors with credit-impaired are assessed individually by the Group. The following table provides information about the exposure to credit risk and ECL for trade receivables which are assessed collectively based on provision matrix with lifetime ECL (not credit impaired) as at 30 June 2026.

20. 按預期信貸虧損模式計算之貿易應收款項的減值評估

作為本集團信貸風險管理的一部分，除出現信貸減值的應收款項外，本集團採用應收款項的賬齡評估客戶減值，該等客戶具有共同風險特徵，即能代表客戶根據合約條款支付所有到期款項的能力。本集團對出現信貸減值的應收款項進行個別評估。下表提供有關於二零二六年六月三十日就基於撥備矩陣於全期預期信貸虧損（無信貸減值）作出整體評估的貿易應收款項之信貸風險及預期信貸虧損資料。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

20. IMPAIRMENT ASSESSMENT ON TRADE RECEIVABLES SUBJECT TO ECL MODEL (Continued)

20. 按預期信貸虧損模式計算之貿易應收款項的減值評估(續)

	Average loss rate 平均虧損率	Gross carrying amount 總賬面值 RMB'000 人民幣千元	Impairment loss allowance 減值虧損撥備 RMB'000 人民幣千元
1 to 90 days 1至90天	0.09%	7,674,357	7,037
91 to 120 days 91至120天	0.92%	363,352	3,326
121 to 180 days 121至180天	1.19%	158,562	1,880
More than 180 days 180天以上	22.20%	98,698	21,915
		8,294,969	34,158

The basis of determining the inputs and assumptions and the estimation techniques used in the condensed consolidated financial statements for the six months ended 30 June 2026 are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2025.

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

As at 30 June 2026, the Group provided impairment allowance for trade receivables of RMB120,461,000 (31 December 2025: RMB103,522,000), among which RMB34,158,000 (31 December 2025: RMB14,458,000) was made based on the provision matrix with life time ECL (not credit-impaired) while RMB86,303,000 (31 December 2025: RMB89,064,000) was assessed individually on the credit-impaired debtors.

釐定截至二零二六年六月三十日止六個月的簡明綜合財務報表所用輸入數據及假設以及估計技術的基準與編製本集團截至二零二五年十二月三十一日止年度的年度財務報表所採用者相同。

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

於二零二六年六月三十日，本集團就貿易應收款項計提減值撥備人民幣120,461,000元（二零二五年十二月三十一日：人民幣103,522,000元），其中人民幣34,158,000元（二零二五年十二月三十一日：人民幣14,458,000元）乃基於全期預期信貸虧損（無信貸減值）內的撥備矩陣作出，而人民幣86,303,000元（二零二五年十二月三十一日：人民幣89,064,000元）的信貸減值應收款項則作個別評估。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

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

As at 30 June 2026, the Group held the time deposits of RMB2,192,747,000 with several banks in PRC. These time deposits carry interest rates ranging from 1.80% to 4.13% (31 December 2025: 1.90% to 4.83%) per annum. The original maturity period of these time deposits ranges from 18 months to 3 years. The time deposits with an amount of RMB1,687,299,000 will be matured within one year and RMB505,448,000 will be matured within a period of more than one year.

The Group pledged certain of its bank deposits to banks as security for bank acceptance bills and the pledged bank deposits carry fixed interest rates ranging from 0.05% to 0.90% (31 December 2025: 0.05% to 4.75%) per annum.

Short term fixed deposits carry fixed interest rates ranging from 0.40% to 6.00% (31 December 2025: 0.13% to 4.60%) per annum.

Cash and cash equivalents include demand deposits and short term deposits with original maturity dates less than three months for the purpose of meeting the Group's short term cash commitments, which carry interest rates ranging from 0.01% to 3.62% (31 December 2025: 0.01% to 3.66%) per annum.

21. 定期存款／已抵押銀行存款／短期定期存款／現金及現金等值項目

於二零二六年六月三十日，本集團持有中國數家銀行的定期存款人民幣2,192,747,000元，該等定期存款的年利率介乎1.80%至4.13%之間（二零二五年十二月三十一日：1.90%至4.83%）。該等定期存款的原到期期限介乎十八個月至三年之間。金額為人民幣1,687,299,000元的定期存款將於一年內到期，金額為人民幣505,448,000元的定期存款將於一年以上的期間內到期。

本集團已向銀行抵押其若干銀行存款作銀行承兌匯票的抵押品，已抵押銀行存款的固定年利率介乎0.05%至0.90%之間（二零二五年十二月三十一日：0.05%至4.75%）。

短期定期存款按介乎0.40%至6.00%之間（二零二五年十二月三十一日：0.13%至4.60%）的固定年利率計息。

現金及現金等值項目包括用以滿足本集團短期現金承諾的活期存款及原到期日短於三個月的短期存款，按介乎0.01%至3.62%之間（二零二五年十二月三十一日：0.01%至3.66%）的年利率計息。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

22. TRADE AND OTHER PAYABLES

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

22. 貿易及其他應付款項

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

	30 June 2026 二零二六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Current liabilities 流動負債		
Trade payables 貿易應付款項		
Within 90 days 90天以內	5,924,384	7,332,035
91 to 180 days 91至180天	752,487	1,191,724
Over 180 days 180天以上	25,323	10,871
Accrued purchases 應計採購額	974,933	1,147,854
Total trade payables and accrued purchases 貿易應付款項及應計採購額總額	7,677,127	9,682,484
Note payables (Note) 應付票據(附註)		
Within 90 days 90天以內	2,848,579	2,235,494
91 to 180 days 91至180天	1,608,390	3,308,203
Over 180 days 180天以上	959,217	3,192,172
	5,416,186	8,735,869
Advance deposits from a customer 預收一名客戶的按金	137,679	175,348
Payables for purchase of property, plant and equipment 購置物業、機器及設備應付款項	874,427	276,237
Staff salaries and welfare payables 應付員工薪金及福利	1,357,675	1,782,088
Labor outsourcing payables 勞務外包應付款項	105,293	133,666
Payables for acquisition of patents 收購專利應付款項	33,978	35,695
Value added tax payables and other tax payables 應付增值稅及其他應付稅項	294,063	221,310
Interest payables 應付利息	13,348	3,443
Rental and utilities payables 應付租金及公用事業費用	52,794	56,709
Warranty provision 保修撥備	7,228	4,359
Others 其他	403,955	452,058
	3,280,440	3,140,913
	16,373,753	21,559,266

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

22. TRADE AND OTHER PAYABLES (Continued)

Note: During the six months ended 30 June 2026 and 30 June 2025, certain of the Company's subsidiaries received bills from the other subsidiaries and discounted the certain bills to banks. The cash flows of such transactions have been presented in cash flow statement as financing activities.

The average credit period on purchases of goods is 180 days (31 December 2025: 180 days) and the term for note payables is 90 days to 365 days (31 December 2025: 90 days to 365 days). The Group has financial risk management policies in place to ensure that all payables are settled within the credit time frame.

23. BANK BORROWINGS

During the current interim period, the Group obtained new bank borrowings amounting to approximately RMB1,088,864,000 (corresponding period of 2025: RMB4,505,372,000), and the proceeds were used to meet the working capital requirement. Repayments of bank borrowings amounting to approximately RMB1,059,469,000 (corresponding period of 2025: RMB3,960,874,000) were made in line with the relevant repayment terms.

As at 30 June 2026, the bank borrowings amounted to a total of RMB2,589,877,000 (31 December 2025: RMB1,769,969,000) were repayable within one year, and RMB500,000,000 (31 December 2025: RMB1,405,760,000) were repayable within a period of more than one year.

As at 30 June 2026, the bank borrowings amounting to approximately RMB2,559,877,000 (31 December 2025: RMB2,642,829,000) were denominated in USD. The Group's bank borrowings amounting to RMB1,210,409,000 carried fixed-rate of 2.15% to 3.05% per annum (31 December 2025: RMB1,235,780,000 with fixed-rate of 2.70% to 3.05% per annum) and RMB1,879,468,000 carried variable-rate of 3.43% to 4.83% per annum (31 December 2025: RMB1,939,949,000 with variable-rate of 3.43% to 4.83% per annum).

As at 30 June 2026, no bank borrowing was secured by any assets of the Group.

22. 貿易及其他應付款項 (續)

附註：截至二零二六年六月三十日及二零二五年六月三十日止六個月，本公司若干附屬公司自其他附屬公司取得有關票據，並將若干票據貼現予銀行。該等交易的現金流量於現金流量表中入賬列為融資活動。

貨品採購的平均信貸期為180天（二零二五年十二月三十一日：180天）及應付票據的期限為90天至365天（二零二五年十二月三十一日：90天至365天）。本集團已實施財務風險管理政策，以確保所有應付款項於信貸期內支付。

23. 銀行借貸

於本中期期間，本集團獲得新增銀行借貸約人民幣1,088,864,000元（二零二五年同期：人民幣4,505,372,000元）。該筆所得款項用於滿足營運資金的需求。本集團已償還銀行借貸約人民幣1,059,469,000元（二零二五年同期：人民幣3,960,874,000元），符合有關還款條款。

於二零二六年六月三十日，總額為人民幣2,589,877,000元（二零二五年十二月三十一日：人民幣1,769,969,000元）的銀行借貸須於一年內償還，人民幣500,000,000元（二零二五年十二月三十一日：人民幣1,405,760,000元）須於一年以上的期間內償還。

於二零二六年六月三十日，金額約人民幣2,559,877,000元（二零二五年十二月三十一日：人民幣2,642,829,000元）的銀行借貸以美元計值。本集團按2.15%至3.05%的固定年利率計息的銀行借貸金額為人民幣1,210,409,000元（二零二五年十二月三十一日：按2.70%至3.05%的固定年利率為人民幣1,235,780,000元）及按3.43%至4.83%的可變年利率計息的銀行借貸金額為人民幣1,879,468,000元（二零二五年十二月三十一日：按3.43%至4.83%的可變年利率為人民幣1,939,949,000元）。

於二零二六年六月三十日，並無銀行借貸以本集團任何資產作抵押。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

24. CONTRACT LIABILITIES

24. 合約負債

	30 June 2026 二零二六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Advance from customers 客戶墊付款項	373,477	300,072

The contract liability is the consideration received from the customers which represents the Group's remaining obligation to transfer goods to customers. RMB214,710,000 (31 December 2025: RMB226,734,000) of the contract liabilities at the beginning of the period have been realised to revenue in the reporting period and no revenue recognised in the reporting period from the performance obligations were satisfied in previous periods.

合約負債指本集團已從客戶收取有關尚未履行向客戶轉移貨品義務的代價。期初的人民幣214,710,000元(二零二五年十二月三十一日：人民幣226,734,000元)的合約負債已於報告期內確認收入，且本報告期確認的收入中不包含任何往期已經實現的履約義務。

25. DEFERRED INCOME

25. 遞延收入

Government grants of RMB19,450,000 (corresponding period of 2025: RMB2,848,000) have been received in the current interim period related to assets and research and development projects. The amount has been treated as deferred income and amortised over the useful lives of the relevant assets and periods of the respective research and development projects.

於本中期期間，本集團收取與資產及研發項目有關的政府補助金人民幣19,450,000元(二零二五年期：人民幣2,848,000元)。該等金額作為遞延收入處理，並於相關資產的可使用年期及各研發項目期間內攤銷。

During the current interim period, RMB24,137,000 (corresponding period of 2025: RMB22,832,000) of deferred income has been released to profit or loss.

於本中期期間，遞延收入人民幣24,137,000元(二零二五年期：人民幣22,832,000元)撥入損益。

As at 30 June 2026, an amount of RMB44,534,000 (31 December 2025: RMB49,221,000) deferred income remains to be amortised, among which RMB7,883,000 (31 December 2025: RMB2,600,000) will be amortised within one year and therefore classified as current liabilities.

於二零二六年六月三十日，遞延收入人民幣44,534,000元(二零二五年十二月三十一日：人民幣49,221,000元)待攤銷，其中人民幣7,883,000元(二零二五年十二月三十一日：人民幣2,600,000元)將於一年內攤銷並因此分類為流動負債。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

26. BONDS PAYABLE

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

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

During the current interim period, interest expense of approximately RMB84,332,000 (corresponding period of 2025: RMB87,904,000) was recognised in the profit or loss.

On 26 June 2026, the Company proposed to issue unsecured bonds in the amount of RMB2,700 million at the rate of 2.15% per annum to professional investors outside of the United States in accordance with Regulation S under the U.S. Securities Act. The issuance had been successfully completed on 7 July 2026 and the listing of the bonds in the Hong Kong Stock Exchange became effective on 8 July 2026.

26. 應付債券

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

本公司已將全部債券所得款項淨額用於現有債務再融資。

於本中期期間，約人民幣84,332,000元（二零二五年同期：人民幣87,904,000元）的利息開支於損益中確認。

二零二六年六月二十六日，本公司擬根據美國證券法S條例，向美國境外的專業投資者發行金額為人民幣2,700,000,000元，年利率為2.15%的無擔保債券。該發行已於二零二六年七月七日順利完成，且債券於香港聯交所的上市已於二零二六年七月八日生效。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

27. SHARE CAPITAL

27. 股本

	Number of shares 股份數目	Amount 金額 HKD'000 千港元	Equivalent to 相等於 RMB'000 人民幣千元
Authorised: 法定：			
Ordinary share of HKD0.10 each at 1 January 2025 (Audited), 30 June 2025 (Unaudited), 1 January 2026 (Audited) and 30 June 2026 (Unaudited) 於二零二五年一月一日(經審核)、二零二五年六月三十日 (未經審核)、二零二六年一月一日(經審核)及二零二六年 六月三十日(未經審核)每股面值0.10港元的普通股	100,000,000,000	10,000,000	
Issued & fully paid: 已發行及繳足：			
Ordinary shares of HKD0.10 each at At 1 January 2025 (Audited), 30 June 2025 (Unaudited), 1 January 2026 (Audited) and 30 June 2026 (Unaudited) 於二零二五年一月一日(經審核)、二零二五年六月三十日 (未經審核)、二零二六年一月一日(經審核)及二零二六年 六月三十日(未經審核)每股面值0.10港元的普通股	1,094,804,800	109,481	104,967

During the six months ended 30 June 2026, the Company repurchased 15,840,000 of its own ordinary shares through the Hong Kong Stock Exchange with an aggregate consideration of HKD1,019,059,000 (including commission and other expense), equivalent to RMB915,200,000 (corresponding period of 2025: RMB nil). No shares (corresponding period of 2025: nil) were cancelled upon repurchase.

截至二零二六年六月三十日止六個月，本公司通過香港聯交所購回15,840,000股自身普通股，已付總代價為1,019,059,000港元(包括佣金及其他支出)(相當於人民幣915,200,000元)(二零二五年同期：人民幣零元)。概無股份(二零二五年同期：無)已於購回後註銷。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

28. SHARE AWARD SCHEME

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

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

28. 股份獎勵計劃

本公司限制性股份獎勵的公允值乃根據本公司股份於授出日期的市值釐定。

已授出限制性股份的數目及其相關公允值的變動如下：

	Weighted average fair value (per share) 加權平均公允值 (每股) HKD 港元	Number of restricted shares 限制性股份數目 ('000) (千股)
At 1 January 2025 (Audited) 於二零二五年一月一日 (經審核)	62.961	9,444
Forfeited 已失效	58.211	(455)
Vested 已歸屬	62.585	(5,403)
Granted 已授出	74.421	1,204
At 31 December 2025 and 1 January 2026 (Audited) 於二零二五年十二月三十一日及二零二六年一月一日 (經審核)	66.718	4,790
Forfeited 已失效	52.408	(86)
Vested 已歸屬	44.279	(1,926)
Granted (Note) 已授出 (附註)	59.400	405
As at 30 June 2026 (Unaudited) 於二零二六年六月三十日 (未經審核)	79.756	3,183

Note: The fair value of restricted shares granted is measured on the basis of an observable market price which was determined to be HKD59.40 per share at grant date.

The Group recognised the total expense of RMB74,218,000 for the period ended 30 June 2026 (30 June 2025: RMB129,816,000) in related to restricted shares granted by the Company.

附註：授出的限制性股份的公允值以可觀察的市場價格為基礎計量，於授出日期公允值確定為每股59.40港元。

截至二零二六年六月三十日止期間，本集團就本公司授出的限制性股份確認的相關費用總金額為人民幣74,218,000元（二零二五年六月三十日：人民幣129,816,000元）。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

29. COMMITMENTS

29. 承擔

	30 June 2026 二零二六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Capital expenditure in respect of acquisition of property, plant and equipment contracted for but not provided in the condensed consolidated financial statements 已訂約但未於簡明綜合財務報表列賬的有關收購物業、機器及設備的資本開支	804,319	556,432

30. RELATED PARTY DISCLOSURES

30. 關連人士披露

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

(a) 期內關連人士名稱及與關連人士的關係如下：

Name 名稱	Principal activities 主要業務	Relationship 關係
寧波舜宇精工股份有限公司(「舜宇精工」)	Manufacture and sale of various precision moulds for cars	Company controlled by a close family member of the Company's director and ultimate controlling shareholder, Mr. Wang Wenjian
寧波舜宇精工股份有限公司(「舜宇精工」)	生產及銷售各種汽車精密模具	本公司董事及最終控股股東王文鑒先生近親所控制的公司
杭州舜立光電科技有限公司(「舜立光電」)	Manufacture and sale of opotech devices	Company controlled by a close family member of the Company's director and ultimate controlling shareholder, Mr. Wang Wenjian
杭州舜立光電科技有限公司(「舜立光電」)	生產及銷售光電設備	本公司董事及最終控股股東王文鑒先生近親所控制的公司
餘姚市仙橋恆柏儀器配件廠(「仙橋恆柏」)	Manufacture and sale of optical instruments	Company controlled by a close family member of the Company's director and ultimate controlling shareholder, Mr. Wang Wenjian
餘姚市仙橋恆柏儀器配件廠(「仙橋恆柏」)	生產及銷售光學儀器	本公司董事及最終控股股東王文鑒先生近親所控制的公司
浙江舜創智能光學科技有限公司(「舜創」)	Manufacture and sale of opotech devices	Company controlled by a close family member of the Company's director and ultimate controlling shareholder, Mr. Wang Wenjian
浙江舜創智能光學科技有限公司(「舜創」)	生產及銷售光電設備	本公司董事及最終控股股東王文鑒先生近親所控制的公司

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

30. RELATED PARTY DISCLOSURES (Continued)

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

30. 關連人士披露 (續)

(a) 期內關連人士名稱及與關連人士的關係如下：(續)

Name 名稱	Principal activities 主要業務	Relationship 關係
寧波舜洪環保科技有限公司(「舜洪」)	Research and development of resource recycling technologies	Company controlled by a close family member of the Company's director and ultimate controlling shareholder, Mr. Wang Wenjian
寧波舜洪環保科技有限公司(「舜洪」)	研究及開發資源循環利用技術	本公司董事及最終控股股東王文鑒先生近親所控制的公司
餘姚市舜侃五金工具有限公司(「舜侃」)	Sale of metal tools	Company controlled by a close family member of the Company's director and ultimate controlling shareholder, Mr. Wang Wenjian
餘姚市舜侃五金工具有限公司(「舜侃」)	銷售金屬工具	本公司董事及最終控股股東王文鑒先生近親所控制的公司
寧波莊潤新材料有限公司(「莊潤」)	Research and development of new materials technology	Company controlled by a close family member of the Company's director and ultimate controlling shareholder, Mr. Wang Wenjian
寧波莊潤新材料有限公司(「莊潤」)	研究及開發新材料技術	本公司董事及最終控股股東王文鑒先生近親所控制的公司
浙江艾姆勒車電科技有限公司(「艾姆勒」)	Development and manufacture of heat dissipation modules for new energy vehicles	Company controlled by the Company's director, Mr. Ni Wenjun
浙江艾姆勒車電科技有限公司(「艾姆勒」)	開發及製造新能源汽車散熱模組	本公司董事倪文軍先生所控制的公司
寧波舜成智能科技有限公司(「舜成」)	Manufacture and sale of optical instruments	Company controlled by a close family member of the Company's director, Mr. Ni Wenjun
寧波舜成智能科技有限公司(「舜成」)	生產及銷售光學儀器	本公司董事倪文軍先生近親所控制的公司
寧波健達金工機械有限公司(「健達金工」)	Development and manufacture of mechanical components	Company controlled by a close family member of the Company's director, Mr. Ni Wenjun
寧波健達金工機械有限公司(「健達金工」)	開發及製造機械零件	本公司董事倪文軍先生近親所控制的公司
生一光學	Software development	An associate of the Group
生一光學	軟件開發	本集團的聯營公司

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

30. RELATED PARTY DISCLOSURES (Continued)

30. 關連人士披露 (續)

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

(a) 期內關連人士名稱及與關連人士的關係如下：(續)

Name 名稱	Principal activities 主要業務	Relationship 關係
Goertek Optical	Manufacture and sale of optical modules	An associate of the Group (with effect on 8 December 2025)
歌爾光學	生產及銷售光學模組	本集團聯營公司(自二零二五年十二月八日生效)
餘姚市康優貝百貨店(「康優貝」)	Sale of merchandise	Company controlled by a close family member of Company's senior management, Mr. Zhang Guoxian (resigned on 31 December 2024)
餘姚市康優貝百貨店(「康優貝」)	銷售商品	本公司高級管理人員張國賢先生(於二零二四年十二月三十一日辭任)近親所控制的公司
餘姚市廣格日用百貨店(「廣格」)	Sale of merchandise	Company controlled by a close family member of Company's senior management, Mr. Zhang Guoxian (resigned on 31 December 2024)
餘姚市廣格日用百貨店(「廣格」)	銷售商品	本公司高級管理人員張國賢先生(於二零二四年十二月三十一日辭任)近親所控制的公司
寧波市益康國際貿易有限公司(「益康」)	Sale of electronic devices	Company controlled by a close family member of Company's senior management, Mr. Zhang Guoxian (resigned on 31 December 2024)
寧波市益康國際貿易有限公司(「益康」)	銷售電子設備	本公司高級管理人員張國賢先生(於二零二四年十二月三十一日辭任)近親所控制的公司
餘姚市博科貿易有限公司(「博科」)	Sale of electronic devices	Company controlled by a close family member of Company's senior management, Mr. Zhang Guoxian (resigned on 31 December 2024)
餘姚市博科貿易有限公司(「博科」)	銷售電子設備	本公司高級管理人員張國賢先生(於二零二四年十二月三十一日辭任)近親所控制的公司

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

30. RELATED PARTY DISCLOSURES (Continued)

30. 關連人士披露 (續)

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

(a) 期內關連人士名稱及與關連人士的關係如下：(續)

Name 名稱	Principal activities 主要業務	Relationship 關係
餘姚市康優實電器經營部(「康優實」)	Sale of electronic devices	Company controlled by a close family member of Company's senior management, Mr. Zhang Guoxian (resigned on 31 December 2024)
餘姚市康優實電器經營部(「康優實」)	銷售電子設備	本公司高級管理人員張國賢先生(於二零二四年十二月三十一日辭任)近親所控制的公司
餘姚市百恒電器經營部(「百恒」)	Sale of electronic devices	Company controlled by a close family member of Company's senior management, Mr. Zhang Guoxian (resigned on 31 December 2024)
餘姚市百恒電器經營部(「百恒」)	銷售電子設備	本公司高級管理人員張國賢先生(於二零二四年十二月三十一日辭任)近親所控制的公司
寧波舜合科技有限公司(「舜合科技」)	Manufacture and sale of electronic devices	Company controlled by a close family member of the Company's director, Mr. Sun Yang (resigned on 26 November 2024)
寧波舜合科技有限公司(「舜合科技」)	生產及銷售電子設備	本公司董事孫決先生(於二零二四年十一月二十六日辭任)近親所控制的公司
鯤游	Research and development of micro-optical products	An associate of the Group (disposed on 13 January 2026)
鯤游	研究及開發微光學產品	本集團的聯營公司(於二零二六年一月十三日出售)
與光	Design and sale of spectral chips and related module solutions	An associate of the Group (with effect on 12 June, 2026)
與光	設計及銷售光譜芯片及相關模組解決方案	本集團的聯營公司(自二零二六年六月十二日起生效)

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

30. RELATED PARTY DISCLOSURES (Continued)

30. 關連人士披露 (續)

(b) Transactions with related parties:

(b) 與關連人士交易：

	For the six months ended 30 June 截至六月三十日止六個月	
	2026 二零二六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Sales of goods 銷售產品		
Goertek Optical 歌爾光學	23,062	N/A 不適用
舜成 舜成	12,549	N/A 不適用
舜宇精工 舜宇精工	6,331	9,452
莊潤 莊潤	1,425	—
舜創 舜創	16	266
舜洪 舜洪	914	—
鯤游 鯤游	N/A 不適用	110
	44,297	9,828

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

30. RELATED PARTY DISCLOSURES (Continued)

30. 關連人士披露 (續)

(b) Transactions with related parties: (Continued)

(b) 與關連人士交易：(續)

	For the six months ended 30 June 截至六月三十日止六個月	
	2026 二零二六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Purchase of raw materials and other supplies 購買原材料及其他供應品		
舜創 舜創	8,103	1,789
舜宇精工 舜宇精工	3,742	9,979
Goertek Optical 歌爾光學	1,486	N/A 不適用
健達金工 健達金工	951	N/A 不適用
舜立光電 舜立光電	642	395
仙橋恆柏 仙橋恆柏	474	351
莊潤 莊潤	202	—
艾姆勒 艾姆勒	191	N/A 不適用
舜侃 舜侃	175	—
舜成 舜成	2	—
博科 博科	N/A 不適用	3,581
百恒 百恒	N/A 不適用	1,633
康優貝 康優貝	N/A 不適用	1,172
舜合科技 舜合科技	N/A 不適用	990
鯤游 鯤游	N/A 不適用	447
廣格 廣格	N/A 不適用	289
益康 益康	N/A 不適用	220
康優寶 康優寶	N/A 不適用	11
	15,968	20,857

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

以上所有交易均根據相關人士協定的條款進行。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

30. RELATED PARTY DISCLOSURES (Continued)

(c) Trade balances with related parties:

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

30. 關連人士披露 (續)

(c) 與關連人士之貿易結餘：

於報告期末，本集團與關連人士的重大結餘如下：

	30 June 2026 二零二六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Current assets: 流動資產：		
Amounts due from related parties 應收關連人士款項		
Goertek Optical (Note) 歌爾光學 (附註)	494,814	548,591
舜宇精工 舜宇精工	5,127	961
舜成 舜成	3,350	135
生一光學 生一光學	202	997
舜創 舜創	138	43
	503,631	550,727

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

30. RELATED PARTY DISCLOSURES (Continued)

30. 關連人士披露 (續)

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

(c) 與關連人士之貿易結餘：(續)

	30 June 2026 二零二六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Current liabilities: 流動負債：		
Amounts due to related parties 應付關連人士款項		
與光 與光	19,447	N/A 不適用
Goertek Optical 歌爾光學	8,652	6,828
舜創 舜創	6,728	1
舜宇精工 舜宇精工	2,482	10,644
健達金工 健達金工	819	801
仙橋恆柏 仙橋恆柏	471	357
舜立光電 舜立光電	270	999
艾姆勒 艾姆勒	207	—
莊潤 莊潤	180	884
舜侃 舜侃	173	107
舜成 舜成	159	—
舜洪 舜洪	127	—
鯤游 鯤游	N/A 不適用	4,887
	39,715	25,508

Note: The Group entered into loan contracts with Sunny OmniLight NanoOptics Co., Ltd. for providing loans when Sunny OmniLight NanoOptics Co., Ltd. was the subsidiary of the Group. The loans amounting to RMB485,000,000 was not settled at 31 December 2025 and 30 June 2026. The loans are non-trade, unsecured, carried the floating rates based on Loan Prime Rate and repayable on demand. Except for the above, other amounts are of trade nature, unsecured, interest free and repayable on demand.

附註：本集團與舜宇奧來微納光學（上海）有限公司訂立貸款合約以提供貸款，當時舜宇奧來微納光學（上海）有限公司為本集團的附屬公司。於二零二五年十二月三十一日及二零二六年六月三十日，人民幣485,000,000元的貸款尚未結清。該等貸款均為非貿易、無擔保、採用以貸款市場報價利率為基準的浮動利率及按要求償還。除上文所述外，其他數額均為貿易性質、無擔保、免利息及按要求償還。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

30. RELATED PARTY DISCLOSURES (Continued)

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

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

	30 June 2026 二零二六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Current assets: 流動資產：		
Within 90 days 90天內	16,054	65,599
91-180 days 91至180天	1,877	128
Over 180 days 180天以上	700	—
	18,631	65,727
Current liabilities: 流動負債：		
Within 90 days 90天內	20,283	21,928
91-180 days 91至180天	13,667	3,580
Over 180 days 180天以上	5,765	—
	39,715	25,508

The Group allows a credit period of 90 days to trade receivables from related party (31 December 2025: 90 days). The average credit period on purchases of goods from related parties is 90 days (31 December 2025: 90 days).

As at 30 June 2026, an amount of RMB2,577,000 (31 December 2025: RMB nil) among the Group's amount due from related parties is past due. Out of the past due balances, RMB700,000 (31 December 2025: RMB nil) has been past due 90 days or more.

30. 關連人士披露 (續)

(c) 與關連人士之貿易結餘：(續)

以下為於報告期末屬貿易性質的關連人士結餘的賬齡分析。

本集團給予關連人士貿易應收款項90天的信貸期(二零二五年十二月三十一日：90天)。關連人士貨品採購的平均信貸期為90天(二零二五年十二月三十一日：90天)。

於二零二六年六月三十日，本集團應收關連人士款項的人民幣2,577,000元(二零二五年十二月三十一日：人民幣零元)已逾期。在過往逾期結餘中，人民幣700,000元(二零二五年十二月三十一日：人民幣零元)已逾期90天或以上。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

30. RELATED PARTY DISCLOSURES (Continued)

30. 關連人士披露 (續)

(d) Compensation of key management personnel

(d) 主要管理人員薪酬

	For the six months ended 30 June 截至六月三十日止六個月	
	2026 二零二六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Short-term benefits 短期福利	15,459	14,255
Post-employment benefits 離職後福利	400	485
Share award scheme benefits 股份獎勵計劃福利	6,325	6,600
	22,184	21,340

31. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

31. 金融工具的公允值計量

Fair value measurements and valuation processes

公允值計量及估值過程

The Group's management is responsible for the fair value measurements of assets and liabilities required for financial reporting purposes. The management reports directly to the board of directors for these fair value measurements.

本集團管理層負責財務報告所需資產及負債的公允值計量。管理層直接向董事會報告該等公允值計量。

In estimating the fair value, the Group uses market-observable data to the extent it is available. For instruments with significant unobservable inputs under Level 3, the Group will normally engage external valuation experts with the recognised professional qualifications to perform the valuations.

本集團於可得範圍內使用可觀察的市場數據估計公允值。對於第三級下具有重大不可觀察輸入數據的工具，本集團通常會聘請具有認可專業資格的外部估值專家進行估值。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

31. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

Fair value measurements and valuation processes (Continued)

The fair values of these financial assets and financial liabilities are determined (in particular, the valuation technique(s) and inputs used), as well as the level of the fair value hierarchy into which the fair value measurements are categorised (Levels 1 to 3) based on the degree to which the inputs to the fair value measurements is observable.

- Level 1 fair value measurements are based on quoted prices (unadjusted) in active market for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include the lowest level inputs which are significant to the fair value measurement for the asset or liability that are not based on observable market data (significant unobservable inputs).

31. 金融工具的公允值計量 (續)

公允值計量及估值過程 (續)

該等金融資產及金融負債的公允值 (尤其是所用的估值方法及輸入數據) 及公允值計量所屬的公允值層級 (第一至三級) 乃基於公允值計量輸入數據的可觀察程度而釐定。

- 第一級公允值計量基於實體在計量日可獲取相同資產或負債在活躍市場中的報價 (未經調整)；
- 第二級公允值計量乃除第一級計入的報價外，自資產或負債的可觀察輸入數據直接 (即價格) 或間接 (即自價格衍生) 得出；及
- 第三級公允值計量乃自包括對資產或負債的公允值計量而言屬重大且並非基於可觀察市場數據的最低水平輸入數據 (重大不可觀察輸入數據) 的估值方法得出。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

31. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

31. 金融工具的公允值計量 (續)

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

按經常性基準以公允值計量的本集團金融資產及金融負債的公允值

Financial assets/liabilities 金融資產／負債	Fair value as at 於以下日期的公允值		Fair value hierarchy 公允值等級	Valuation technique and key inputs 估值法及主要輸入數據
	30 June 2026 二零二六年六月三十日 (Unaudited) (未經審核)	31 December 2025 二零二五年十二月三十一日 (Audited) (經審核)		
Foreign currency forward contracts classified as derivatives financial assets and liabilities	Current derivative financial assets: RMB17,620,000 Current derivative financial liabilities: RMB nil	Current derivative financial assets: RMB nil Non-Current derivative financial assets: RMB27,000 Non-Current derivative financial liabilities: RMB3,287,000	Level 2	Discounted cash flows Key inputs: (1) A discount rate that reflects the credit risk of the banks (2) Observable forward exchange rate
分類為衍生金融資產及負債的遠期外匯合約	流動衍生金融資產： 人民幣17,620,000元 流動衍生金融負債： 人民幣零元	流動衍生金融資產： 人民幣零元 非流動衍生金融資產： 人民幣27,000元 非流動衍生金融負債： 人民幣3,287,000元	第二級	貼現現金流量 主要輸入數據： (1) 反映銀行信貸風險的貼現率 (2) 可觀察遠期匯率
Foreign exchange swap contracts classified as derivatives financial assets and liabilities	Current derivative financial assets: RMB25,946,000 Current derivative financial liabilities: RMB17,496,000	Current derivative financial assets: RMB3,580,000 Current derivative financial liabilities: RMB33,977,000	Level 2	Discounted cash flows Key inputs: (1) A discount rate that reflects the credit risk of the banks (2) Observable forward exchange rate
分類為衍生金融資產及負債的外匯掉期合約	流動衍生金融資產： 人民幣25,946,000元 流動衍生金融負債： 人民幣17,496,000元	流動衍生金融資產： 人民幣3,580,000元 流動衍生金融負債： 人民幣33,977,000元	第二級	貼現現金流量 主要輸入數據： (1) 反映銀行信貸風險的貼現率 (2) 可觀察遠期匯率

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

31. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

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

31. 金融工具的公允值計量 (續)

按經常性基準以公允值計量的本集團金融資產及金融負債的公允值 (續)

Financial assets/liabilities 金融資產／負債	Fair value as at 於以下日期的公允值		Fair value hierarchy 公允值等級	Valuation technique and key inputs 估值法及主要輸入數據
	30 June 2026 二零二六年六月三十日 (Unaudited) (未經審核)	31 December 2025 二零二五年十二月三十一日 (Audited) (經審核)		
Unlisted financial products	Financial assets at FVTPL: RMB13,326,538,000	Financial assets at FVTPL: RMB11,407,427,000	Level 2	Discounted cash flows Key inputs are: (1) Expected yields of debt instruments invested by banks (2) A discount rate that reflects the credit risk of the banks
非上市金融產品	按公允值計入損益的 金融資產： 人民幣13,326,538,000元	按公允值計入損益的 金融資產： 人民幣11,407,427,000元	第二級	貼現現金流量 主要輸入數據： (1) 銀行投資債務工具的預期收益 (2) 反映銀行信貸風險的貼現率
Receivables at FVTOCI	Bill receivables: RMB710,059,000	Bill receivables: RMB1,508,907,000	Level 2	Income approach (1) A discount rate that reflects the credit risk of the corresponding banks (2) Cash flows are derived from the receivables
按公允值計入其他全面收益的 應收款項	應收票據：人民幣 710,059,000元	應收票據：人民幣 1,508,907,000元	第二級	收入法 (1) 反映相關銀行信貸風險的貼現率 (2) 產生自應收款項的現金流量

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

31. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

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

31. 金融工具的公允值計量 (續)

按經常性基準以公允值計量的本集團金融資產及金融負債的公允值 (續)

Financial assets/liabilities 金融資產／負債	Fair value as at 於以下日期的公允值		Fair value hierarchy 公允值等級	Valuation technique and key inputs 估值法及主要輸入數據
	30 June 2026 二零二六年六月三十日 (Unaudited) (未經審核)	31 December 2025 二零二五年十二月三十一日 (Audited) (經審核)		
Unlisted equity investments	Equity instruments at FVTOCI: RMB2,792,000 Equity investments at FVTPL: RMB16,189,000	Equity instruments at FVTOCI: RMB3,145,000 Equity investments at FVTPL: RMB16,189,000	Level 3	Market approach Key unobservable inputs: (1) Revenue growth rate; (2) Price-to-sales multiples of selected comparable companies (Note a)
非上市股權投資	按公允值計入其他全面收益的權益工具： 人民幣2,792,000元 按公允值計入損益的股權投資： 人民幣16,189,000元	按公允值計入其他全面收益的權益工具： 人民幣3,145,000元 按公允值計入損益的股權投資： 人民幣16,189,000元	第三級	市場法 主要不可觀察輸入數據： (1) 收入增長率； (2) 選定可資比較公司的市銷率倍數（附註a）
Shares with preferential rights	Financial assets at FVTPL: RMB122,859,000	Financial assets at FVTPL: RMB nil	Level 2	Recent transaction price
附帶優先權的股份	按公允值計入損益的金融資產： 人民幣122,859,000元	按公允值計入損益的金融資產： 人民幣零元	第二級	近期交易價

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

31. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

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

31. 金融工具的公允值計量 (續)

按經常性基準以公允值計量的本集團金融資產及金融負債的公允值 (續)

Financial assets/liabilities 金融資產／負債	Fair value as at 於以下日期的公允值		Fair value hierarchy 公允值等級	Valuation technique and key inputs 估值法及主要輸入數據
	30 June 2026 二零二六年六月三十日 (Unaudited) (未經審核)	31 December 2025 二零二五年十二月三十一日 (Audited) (經審核)		
Unlisted equity investments 非上市股權投資	Equity instruments at FVTOCI: RMB41,868,000 按公允值計入其他全面收益的權益工具：人民幣41,868,000元	Equity instruments at FVTOCI: RMB40,510,000 按公允值計入其他全面收益的權益工具：人民幣40,510,000元	Level 2 第二級	Recent transaction price 近期交易價
Listed equity investments 上市股權投資	Equity instruments at FVTOCI: RMB181,853,000 按公允值計入其他全面收益的權益工具：人民幣181,853,000元	Equity instruments at FVTOCI: RMB83,386,000 按公允值計入其他全面收益的權益工具：人民幣83,386,000元	Level 1 第一級	Quoted market price 市場報價

Note a: The higher the revenue growth rate, the higher the fair value. The higher the price-to-sales multiples, the higher the fair value.

附註a：收入增長率愈高，公允值愈高。市銷率倍數愈高，公允值愈高。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至二零二六年六月三十日止六個月

31. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

Reconciliation of Level 3 fair value measurements of financial instruments

31. 金融工具的公允值計量 (續)

金融工具的第三級公允值計量的對賬

	Foreign Currency Options Contracts 外匯期權 合約 RMB'000 人民幣千元	Equity Instruments at FVTOCI 按公允值 計入其他 全面收益的 權益工具 RMB'000 人民幣千元	Equity Investments at FVTPL 按公允值 計入損益的 股權投資 RMB'000 人民幣千元	Total 總額 RMB'000 人民幣千元
At 1 January 2025 (Audited) 於二零二五年一月一日 (經審核)	(33,263)	12,358	18,020	(2,885)
Total gains 收益總額	4,931	21,039	–	25,970
– in profit or loss – 於損益	4,931	–	–	4,931
– in other comprehensive income – 於其他全面收益	–	21,039	–	21,039
Transfers out of Level 3 從第三級轉出	–	(23,869)	–	(23,869)
At 30 June 2025 (Unaudited) 於二零二五年六月三十日 (未經審核)	(28,332)	9,528	18,020	(784)
At 1 January 2026 (Audited) 於二零二六年一月一日 (經審核)	–	3,145	16,189	19,334
Disposal 出售	–	(353)	–	(353)
At 30 June 2026 (Unaudited) 於二零二六年六月三十日 (未經審核)	–	2,792	16,189	18,981

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

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

EXECUTIVE DIRECTORS

Mr. WANG Tan Jiong
Mr. WANG Wenjie
Mr. NI Wenjun

NON-EXECUTIVE DIRECTOR

Mr. WANG Wenjian

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. FENG Hua Jun
Mr. CHEN Gang
Ms. THOENG Wai Yee Cheryl (resigned with effect from 1 June 2026)

Ms. CHING Wan Fung (appointed with effect from 1 April 2026)

JOINT COMPANY SECRETARIES

Ms. WONG Pui Ling (ACCA, HKICPA)
Mr. MA Jianfeng (resigned with effect from 1 July 2026)

REGISTERED OFFICE

Cricket Square, Hutchins Drive
P.O. Box 2681, George Town
Grand Cayman KY1-1111, Cayman Islands

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 2304-5, 23/F., Henley Building
5 Queen's Road Central, Hong Kong

PRINCIPAL PLACE OF BUSINESS IN THE PRC

No. 66-68, Fengle Road, Yuyao
Zhejiang Province, PRC

執行董事

王燦炯先生
王文杰先生
倪文軍先生

非執行董事

王文鑒先生

獨立非執行董事

馮華君先生
陳剛先生
湯蕙儀女士(辭任自二零二六年六月一日起生效)
程雲鳳女士(委任自二零二六年四月一日起生效)

聯席公司秘書

黃佩玲女士(ACCA, HKICPA)
馬建峰先生(辭任自二零二六年七月一日起生效)

註冊辦事處

Cricket Square, Hutchins Drive
P.O. Box 2681, George Town
Grand Cayman KY1-1111, Cayman Islands

香港主要營業地點

香港皇后大道中5號
衡怡大廈23樓2304-5室

中國主要營業地點

中國浙江省
餘姚市豐樂路66-68號

Corporate Information 公司資料

CORPORATE WEBSITE

www.sunnyoptical.com

LEGAL ADVISER

TWSL Partners

AUDITOR

Deloitte Touche Tohmatsu
Registered Public Interests Entity Auditors

PRINCIPAL BANKERS

Agricultural Bank of China, Yuyao Branch
BNP Paribas Hong Kong Branch

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Suntera (Cayman) Limited
Suite 3204, Unit 2A, Block 3
Building D, P.O. Box 1586
Gardenia Court, Camana Bay
Grand Cayman, KY1-1100, Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited
Shops 1712-1716, 17th Floor
Hopewell Centre, 183 Queen's Road East
Wan Chai, Hong Kong

STOCK CODE

2382.HK

AUTHORISED REPRESENTATIVES

Mr. WANG Wenjie
Ms. WONG Pui Ling (ACCA, HKICPA)

企業網站

www.sunnyoptical.com

法律顧問

黃梁律師事務所

核數師

德勤•關黃陳方會計師行
註冊公眾利益實體核數師

主要往來銀行

中國農業銀行餘姚分行
法國巴黎銀行香港分行

主要股份過戶及轉讓登記處

Suntera (Cayman) Limited
Suite 3204, Unit 2A, Block 3
Building D, P.O. Box 1586
Gardenia Court, Camana Bay
Grand Cayman, KY1-1100, Cayman Islands

香港證券登記分處

香港中央證券登記有限公司
香港灣仔
皇后大道東183號合和中心
17樓1712-1716號舖

股份代號

2382.HK

授權代表

王文杰先生
黃佩玲女士 (ACCA, HKICPA)

