

# 長飛光纖光纜股份有限公司

YANGTZE OPTICAL FIBRE AND CABLE JOINT STOCK LIMITED COMPANY

(於中華人民共和國註冊成立的股份有限公司)

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

(股票代號 STOCK CODE: 601869.SH 06869.HK)

# 2021

## 中期 報告

INTERIM  
REPORT

## CONTENTS 目錄

2	Definitions and Glossary of Technical Terms 釋義及技術詞彙
5	Corporate Information 公司資料
9	Financial Highlights 財務摘要
10	Consolidated Balance Sheet 合併資產負債表
13	Balance Sheet 母公司資產負債表
16	Consolidated Income Statement 合併利潤表
19	Income Statement 母公司利潤表
21	Consolidated Statement of Cash Flow 合併現金流量表
24	Statement of Cash Flow 母公司現金流量表
28	Consolidated Statement of Changes in Shareholders' Equity 合併股東權益變動表
30	Statement of Changes in Shareholders' Equity 母公司股東權益變動表
32	Notes to Unaudited Interim Financial Statements 未經審核中期財務報表附註
283	Management Discussion and Analysis 管理層討論及分析
302	Other Information 其他資料

## DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

## 釋義及技術詞彙

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

於本報告中，除文義另有所指外，以下詞彙具有以下列載涵義：

“A share(s)”	ordinary share(s) of the Company, with a nominal value of RMB1.00 each, which are traded in RMB and listed on the Shanghai Stock Exchange (stock code: 601869)
「A股」	本公司以人民幣買賣及於上海證券交易所上市每股面值人民幣1.00元的普通股（股份代號：601869）
“Board”	the board of directors of the Company
「董事會」	本公司董事會
“CG Code”	the Corporate Governance Code as set out in Corporate Governance Code and Corporate Governance Report contained in Appendix 14 to the Hong Kong Listing Rules
「企業管治守則」	香港上市規則附錄十四內企業管治守則及企業管治報告列載之企業管治守則
“China Huaxin”	China Huaxin Post and Telecom Technologies Co., Ltd., an entity incorporated in the PRC, one of the substantial shareholders of the Company
「中國華信」	中國華信郵電科技有限公司，於中國註冊成立的企業，為本公司主要股東之一
“Company”	Yangtze Optical Fibre and Cable Joint Stock Limited Company*, a joint stock limited company incorporated in the PRC with limited liability, the H shares of which are listed on the Main Board of the Hong Kong Stock Exchange, the A Shares of which are listed on the Shanghai Stock Exchange
「本公司」	長飛光纖光纜股份有限公司，於中國註冊成立的股份有限公司，其 H 股於香港聯交所主板上市，其 A 股於上海證券交易所上市
“Director(s)”	director(s) of the Company
「董事」	本公司董事
“Draka”	Draka Comteq B.V., a company incorporated in the Netherlands, one of the substantial shareholders of the Company
「Draka」	Draka Comteq B.V.，於荷蘭註冊成立的公司，為本公司主要股東之一

## DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

### 釋義及技術詞彙

"EverPro"	EverPro Technologies Company Limited, a company established in the PRC and one of the subsidiaries of the Company
「長芯盛」	長芯盛(武漢)科技有限公司，一間於中國成立之公司，為本公司附屬公司之一
"Group", "the Group", "us" or "we"	the Company and its subsidiaries
「本集團」或「我們」	本公司及其附屬公司
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
「香港」	中國香港特別行政區
"Hong Kong Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
「香港上市規則」	香港聯合交易所有限公司證券上市規則
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
「香港聯交所」	香港聯合交易所有限公司
"H share(s)"	overseas listed foreign shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Main Board of the Hong Kong Stock Exchange and traded in Hong Kong dollars (stock code: 06869)
「H share(s)」	本公司股本中於香港聯交所主版上市以及以港元買賣的每股面值人民幣1.00元的境外上市外資股(股份代號：06869)
"Model Code"	the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Hong Kong Listing Rules
「標準守則」	香港上市規則附錄十所載之上市發行人董事進行證券交易之標準守則
"OVD"	outside vapor deposition
「OVD」	外部化學氣相沉積

## DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

### 釋義及技術詞彙

"PRC" or "China"	the People's Republic of China, and for the purpose of this interim report, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
「中國」	中華人民共和國，但就本中期報告而言，不包括香港、澳門及台灣
"RMB"	Renminbi, the lawful currency of the PRC
「人民幣」	人民幣，中國法定貨幣
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time
「證券及期貨條例」	香港法例第 571 章證券及期貨條例，經不時修訂或補充
"Supervisor(s)"	supervisor(s) of the Company
「監事」	本公司監事
"the Period"	the period for the six months ended 30 June 2021
「本期間」	截至二零二一年六月三十日止六個月期間
"YOFC Hong Kong"	Yangtze Optical Fibre and Cable Company (Hong Kong) Limited, a company established in Hongkong and one of the subsidiaries of the Company
「長飛香港」	長飛光纖光纜(香港)有限公司，一間於香港成立之公司，為本公司附屬公司之一

This interim report is prepared in Chinese and English. In case of any discrepancies in interpretation, the Chinese version shall prevail.

本中期報告分別以中、英文編製。在對中、英文文本的理解上發生歧義時，以中文文本為準。

\* For identification purpose only

\* 僅供識別

## BOARD OF DIRECTORS

### EXECUTIVE DIRECTOR

Mr. Zhuang Dan

### NON-EXECUTIVE DIRECTORS

Mr. Ma Jie (*Chairman*)  
Mr. Philippe Claude Vanhille  
Mr. Guo Tao  
Mr. Pier Francesco Facchini  
Mr. Frank Franciscus Dorjee  
Mr. Xiong Xiangfeng  
Ms. Lai Zhimin

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Bingsheng Teng  
Mr. Liu Deming  
Mr. Song Wei  
Dr. Wong Tin Yau, Kelvin

## BOARD COMMITTEES

### AUDIT COMMITTEE

Mr. Song Wei (*Chairman*)  
Dr. Wong Tin Yau, Kelvin  
Mr. Liu Deming

### NOMINATION AND REMUNERATION COMMITTEE

Mr. Bingsheng Teng (*Chairman*)  
Mr. Frank Franciscus Dorjee  
Mr. Song Wei

### STRATEGY COMMITTEE

Mr. Ma Jie (*Chairman*)  
Mr. Philippe Claude Vanhille  
Mr. Zhuang Dan  
Mr. Bingsheng Teng

## 董事會

### 執行董事

莊丹先生

### 非執行董事

馬杰先生 (*主席*)  
菲利普 • 范希爾先生  
郭韜先生  
皮埃爾 • 法奇尼先生  
范 • 德意先生  
熊向峰先生  
賴智敏女士

### 獨立非執行董事

滕斌聖先生  
劉德明先生  
宋瑋先生  
黃天佑博士

## 董事委員會

### 審計委員會

宋瑋先生 (*主席*)  
黃天佑博士  
劉德明先生

### 提名及薪酬委員會

滕斌聖先生 (*主席*)  
范 • 德意先生  
宋瑋先生

### 戰略委員會

馬杰先生 (*主席*)  
菲利普 • 范希爾先生  
莊丹先生  
滕斌聖先生



## CORPORATE INFORMATION

### 公司資料

#### BOARD OF SUPERVISORS

Mr. Li Ping (*Chairman*)  
Dr. Li Zhuo  
Mr. Jiang Zhikang  
(*employee representative supervisor*)

#### REGISTERED NAME OF THE COMPANY IN CHINESE

長飛光纖光纜股份有限公司

#### NAME OF THE COMPANY IN ENGLISH

Yangtze Optical Fibre and Cable Joint  
Stock Limited Company

#### LEGAL REPRESENTATIVE OF THE COMPANY

Mr. Ma Jie

#### AUTHORISED REPRESENTATIVES

Mr. Zhuang Dan  
Ms. Lai Siu Kuen  
Ms. Wong Yik Han  
(*resigned on 29 April 2021*)

#### SECRETARY TO THE BOARD

Mr. Liang Guanning

#### COMPANY SECRETARY

Ms. Lai Siu Kuen  
Ms. Wong Yik Han  
(*resigned on 29 April 2021*)

#### AUDITORS

KPMG Huazhen LLP  
Public Interest Entity Auditor recognized  
In accordance with the Financial Reporting Council  
Ordinance

#### 監事會

李平先生 (主席)  
李卓博士  
江志康先生  
(職工代表監事)

#### 公司中文註冊名稱

長飛光纖光纜股份有限公司

#### 公司英文名稱

Yangtze Optical Fibre and Cable Joint  
Stock Limited Company

#### 公司法定代表人

馬杰先生

#### 授權代表

莊丹先生  
黎少娟女士  
黃譚嫻女士  
(於二零二一年四月二十九日辭任)

#### 董事會秘書

梁冠寧先生

#### 公司秘書

黎少娟女士  
黃譚嫻女士  
(於二零二一年四月二十九日辭任)

#### 核數師

畢馬威華振會計師事務所 (特殊普通合夥)  
於《財務匯報局條例》下的認可公眾利益實體核數師

## LEGAL ADVISORS TO THE COMPANY

Simpson Thacher & Bartlett (as to Hong Kong law)  
Commerce & Finance Law Offices (as to PRC law)

## REGISTERED OFFICE

No. 9 Guanggu Avenue,  
East Lake High-tech Development Zone, Wuhan,  
Hubei Province 430073, the PRC

## PRINCIPAL PLACE OF BUSINESS IN THE PRC

No. 9 Guanggu Avenue,  
East Lake High-tech Development Zone, Wuhan,  
Hubei Province 430073, the PRC

## PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Level 54, Hopewell Centre  
183 Queen's Road East  
Hong Kong

## H SHARE REGISTRAR

Tricor Investor Services Limited  
Level 54, Hopewell Centre  
183 Queen's Road East  
Hong Kong

## PLACES OF LISTING

The Stock Exchange of Hong Kong Limited  
The Shanghai Stock Exchange

## STOCK CODES

Hong Kong 06869  
Shanghai 601869

## 公司法律顧問

盛信律師事務所 (香港法律)  
通商律師事務所 (中國法律)

## 註冊辦事處

中國湖北省武漢市  
東湖新技術開發區光谷大道9號  
郵編430073

## 中國總部

中國湖北省武漢市  
東湖新技術開發區光谷大道9號  
郵編430073

## 香港主要營業地點

香港  
皇后大道東183號  
合和中心54樓

## H股股份過戶登記處

卓佳證券登記有限公司  
香港  
皇后大道東183號  
合和中心54樓

## 上市地點

香港聯合交易所有限公司  
上海證券交易所

## 股份代碼

香港 06869  
上海 601869



## CORPORATE INFORMATION

### 公司資料

#### CONTACT INFORMATION

##### INVESTORS RELATIONSHIP DEPARTMENT

Tel: +8627 6878 9088  
Fax: +8627 6878 9089  
Address of headquarters: No. 9 Guanggu Avenue,  
East Lake High-tech  
Development Zone,  
Wuhan, Hubei Province,  
430073,  
the PRC  
Email: ir@yofc.com

##### WEBSITE

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

#### 聯繫方式

##### 投資者關係部

電話: +8627 6878 9088  
傳真: +8627 6878 9089  
總部地址: 中國  
湖北省武漢市  
東湖新技術開發區  
光谷大道9號  
郵編430073  
電郵: ir@yofc.com

##### 網址

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

For the six months ended 30 June 2021, the Group's operating results were as follows:

- Total operating income was approximately RMB4,351.7 million, increased by approximately RMB944.9 million, representing an approximately 27.7% increase as compared to the same period of last year.
- Gross profit was approximately RMB1,011.3 million, increased by approximately RMB160.9 million, representing an approximately 18.9% increase as compared to the same period of last year.
- Profit attributable to equity shareholders of the Company was approximately RMB479.2 million, increased by approximately RMB216.6 million, representing an approximately 82.5% increase as compared to the same period of last year.
- The Group's revenue from domestic customers increased by approximately 16.4%, as compared with the same period of last year. The Group's revenue from overseas customers increased by approximately 59.4%, as compared with the same period of last year.
- The board of directors of the Company did not recommend any interim dividend for the Period.

截至二零二一年六月三十日止六個月期間，本集團的經營業績如下：

- 營業收入約為人民幣4,351.7百萬元，較去年同期增加約人民幣944.9百萬元，增幅約為27.7%。
- 毛利約為人民幣1,011.3百萬元，較去年同期增加約人民幣160.9百萬元，毛利增幅約為18.9%。
- 歸屬於母公司股東的淨利潤約為人民幣479.2百萬元，較去年同期增加約人民幣216.6百萬元，增幅約為82.5%。
- 與去年同期比較，本集團來自國內客戶的收入增幅約16.4%，本集團來自海外客戶的收入增幅約59.4%。
- 董事會決定並不宣派本期間的中期股息。

# CONSOLIDATED BALANCE SHEET

## 合併資產負債表

(Expressed in Renminbi "RMB")

(金額單位為人民幣元)

			30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核)
	Note 附註			
<b>ASSETS</b>		<b>資產</b>		
<b>Current assets:</b>		<b>流動資產：</b>		
Cash at bank and on hand	V.1五、1	貨幣資金	2,427,114,947	1,444,270,151
Financial assets held for trading	V.2五、2	交易性金融資產	1,536,419,737	891,831,588
Bills receivable	V.3五、3	應收票據	300,933,919	274,422,718
Accounts receivable	V.4五、4	應收賬款	4,770,328,597	3,776,762,957
Receivables under financing	V.5五、5	應收款項融資	179,999,207	138,133,247
Prepayments	V.6五、6	預付款項	165,267,312	199,027,986
Other receivables	V.7五、7	其他應收款	141,321,118	143,998,093
Inventories	V.8五、8	存貨	2,496,849,769	2,337,549,891
Other current assets	V.9五、9	其他流動資產	251,124,219	244,226,485
<b>Total current assets</b>		<b>流動資產合計</b>	<b>12,269,358,825</b>	<b>9,450,223,116</b>
<b>Non-current assets:</b>		<b>非流動資產：</b>		
Long-term equity investments	V.10五、10	長期股權投資	1,461,902,823	1,636,031,916
Investments in other equity instruments	V.11五、11	其他權益工具投資	41,755,742	41,378,280
Other non-current financial assets	V.12五、12	其他非流動金融資產	46,416,021	45,378,370
Fixed assets	V.13五、13	固定資產	3,775,112,890	3,694,140,835
Construction in progress	V.14五、14	在建工程	387,771,361	258,911,145
Right-of-use assets	V.15五、15	使用權資產	74,830,946	76,251,881
Intangible assets	V.16五、16	無形資產	322,520,720	342,005,409
Goodwill	V.17五、17	商譽	27,145,122	20,027,705
Long-term deferred expenses		長期待攤費用	23,971,585	9,129,148
Deferred tax assets	V.18五、18	遞延所得稅資產	141,697,556	138,033,575
Other non-current assets	V.19五、19	其他非流動資產	267,283,334	144,086,014
<b>Total non-current assets</b>		<b>非流動資產合計</b>	<b>6,570,408,100</b>	<b>6,405,374,278</b>
<b>Total assets</b>		<b>資產總計</b>	<b>18,839,766,925</b>	<b>15,855,597,394</b>

Notes to financial statements set out on pages 32 to 282 form part of these financial statements.

刊載於第32頁至282頁的財務報表附註為本財務報表的組成部分。

# CONSOLIDATED BALANCE SHEET

## 合併資產負債表

(Expressed in Renminbi "RMB")

(金額單位為人民幣元)

	Note	30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核)
	附註		
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>負債和股東權益</b>		
<b>Current liabilities:</b>	<b>流動負債：</b>		
Short-term loans	短期借款 V.20五、20	1,455,554,072	1,033,657,703
Bills payable	應付票據 V.21五、21	1,090,185,792	659,423,906
Accounts payable	應付賬款 V.22五、22	1,688,486,079	1,539,623,899
Contract liabilities	合同負債 V.23五、23	410,147,131	360,704,641
Employee benefits payable	應付職工薪酬 V.24五、24	221,259,656	252,632,361
Taxes payable	應交稅費 V.25五、25	105,972,965	93,383,446
Other payables	其他應付款 V.26五、26	537,735,471	372,357,376
Non-current liabilities due within one year	一年內到期的非流動負債 V.27五、27	359,041,992	39,960,759
Other current liabilities	其他流動負債 V.28五、28	30,808,471	24,605,476
<b>Total current liabilities</b>	<b>流動負債合計</b>	<b>5,899,191,629</b>	<b>4,376,349,567</b>
<b>Non-current liabilities:</b>	<b>非流動負債：</b>		
Long-term loans	長期借款 V.29五、29	1,434,700,000	524,700,000
Debenture payable	應付債券 V.30五、30	496,195,292	487,575,358
Lease liabilities	租賃負債 V.15五、15	50,586,357	58,456,419
Deferred income	遞延收益 V.31五、31	281,717,391	260,265,226
Deferred tax liabilities	遞延所得稅負債 V.18五、18	11,645,362	11,448,729
Other non-current liabilities	其他非流動負債 V.32五、32	764,521,091	751,278,679
<b>Total non-current liabilities</b>	<b>非流動負債合計</b>	<b>3,039,365,493</b>	<b>2,093,724,411</b>
<b>Total liabilities</b>	<b>負債合計</b>	<b>8,938,557,122</b>	<b>6,470,073,978</b>

Notes to financial statements set out on pages 32 to 282 form part of these financial statements.

刊載於第32頁至282頁的財務報表附註為本財務報表的組成部分。

# CONSOLIDATED BALANCE SHEET

## 合併資產負債表

(Expressed in Renminbi "RMB")

(金額單位為人民幣元)

	Note	30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核)
<b>LIABILITIES AND SHAREHOLDERS' EQUITY (Cont'd)</b>			
<b>Shareholders' equity:</b>			
Share capital	V.33五、33	757,905,108	757,905,108
Capital reserve	V.34五、34	3,363,531,231	3,364,333,115
less: Treasury stock	V.35五、35	33,653,461	33,653,461
Other comprehensive income	V.36五、36	(11,523,921)	(5,912,422)
Surplus reserve	V.37五、37	647,934,100	636,629,870
Retained earnings	V.38五、38	4,632,331,106	4,328,187,622
<b>Total equity attributable to shareholders of the Company</b>	<b>歸屬於母公司股東權益合計</b>	<b>9,356,524,163</b>	<b>9,047,489,832</b>
<b>Non-controlling interests</b>	<b>少數股東權益</b>	<b>544,685,640</b>	<b>338,033,584</b>
<b>Total equity</b>	<b>股東權益合計</b>	<b>9,901,209,803</b>	<b>9,385,523,416</b>
<b>Total liabilities and shareholders' equity</b>	<b>負債和股東權益總計</b>	<b>18,839,766,925</b>	<b>15,855,597,394</b>

The financial statements were approved by the Board of Directors on 27 August 2021.

此財務報表已於2021年8月27日獲董事會批准。

The head of the Company:  
公司負責人：  
Ma Jie  
馬杰  
(Signature and Seal)  
(簽名和蓋章)

The person in charge of accounting affairs:  
主管會計工作負責人：  
Zhuang Dan  
莊丹  
(Signature and Seal)  
(簽名和蓋章)

The head of the accounting department:  
會計機構負責人：  
Liang Guanning  
梁冠寧  
(Signature and Seal)  
(簽名和蓋章)

(Seal of the Company)  
(公司蓋章)

Notes to financial statements set out on pages 32 to 282 form part of these financial statements.

刊載於第32頁至282頁的財務報表附註為本財務報表的組成部分。

# BALANCE SHEET

## 母公司資產負債表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

	Note	30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核)
	附註		
<b>ASSETS</b>	<b>資產</b>		
<b>Current assets:</b>	<b>流動資產：</b>		
Cash at bank and on hand	貨幣資金	1,132,102,515	871,198,233
Financial assets held for trading	交易性金融資產	1,262,996,268	492,403,072
Bills receivable	應收票據	280,307,541	270,396,954
Accounts receivable	應收賬款	4,722,813,504	3,725,970,588
Receivables under financing	應收款項融資	155,806,707	135,298,456
Prepayments	預付款項	71,002,281	88,407,359
Other receivables	其他應收款	1,310,044,144	1,162,819,950
Inventories	存貨	1,411,147,173	1,408,700,916
Other current assets	其他流動資產	92,635,678	93,089,629
<b>Total current assets</b>	<b>流動資產合計</b>	<b>10,438,855,811</b>	<b>8,248,285,157</b>
<b>Non-current assets:</b>	<b>非流動資產：</b>		
Long-term receivables	長期應收款	73,900,000	76,800,000
Long-term equity investments	長期股權投資	3,381,317,920	2,925,669,698
Investments in other equity instruments	其他權益工具投資	41,755,742	41,378,280
Other non-current financial assets	其他非流動金融資產	46,416,021	45,378,370
Fixed assets	固定資產	1,134,291,084	1,170,755,899
Construction in progress	在建工程	193,402,556	120,818,767
Right-of-use assets	使用權資產	15,459,610	17,294,821
Intangible assets	無形資產	112,459,280	112,885,048
Deferred tax assets	遞延所得稅資產	29,525,470	64,225,603
Other non-current assets	其他非流動資產	16,869,006	13,997,990
<b>Total non-current assets</b>	<b>非流動資產合計</b>	<b>5,045,396,689</b>	<b>4,589,204,476</b>
<b>Total assets</b>	<b>資產總計</b>	<b>15,484,252,500</b>	<b>12,837,489,633</b>

Notes to financial statements set out on pages 32 to 282 form part of these financial statements.

刊載於第32頁至282頁的財務報表附註為本財務報表的組成部分。



# BALANCE SHEET

## 母公司資產負債表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

	Note	30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核)
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>Current liabilities:</b>			
Short-term loans		1,141,258,655	709,178,714
Bills payable		1,540,303,829	1,134,818,707
Accounts payable		958,451,319	1,191,939,978
Contract liabilities		287,814,023	252,164,924
Employee benefits payable		172,614,598	196,671,464
Taxes payable		52,921,017	40,964,087
Other payables		810,223,858	291,858,520
Non-current liabilities due within one year		342,190,354	20,928,288
Other current liabilities		27,684,823	22,722,905
<b>Total current liabilities</b>		<b>5,333,462,476</b>	<b>3,861,247,587</b>
<b>Non-current liabilities:</b>			
Long-term bank loans		1,434,700,000	524,700,00
Debenture payable		496,195,292	487,575,358
Lease liabilities		12,526,402	14,800,616
Deferred income		167,655,694	167,525,807
Other non-current liabilities		43,360,687	34,343,886
<b>Total non-current liabilities</b>		<b>2,154,438,075</b>	<b>1,228,945,667</b>
<b>Total liabilities</b>		<b>7,487,900,551</b>	<b>5,090,193,254</b>

Notes to financial statements set out on pages 32 to 282 form part of these financial statements.

刊載於第32頁至282頁的財務報表附註為本財務報表的組成部分。

# BALANCE SHEET

## 母公司資產負債表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

	Note	30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核)	31 December 2020 二零二零年 十二月三十一日 (Audited) (經審核)
<b>LIABILITIES AND SHAREHOLDERS' EQUITY 負債和股東權益 (續)</b> <i>(Cont'd)</i>			
<b>Shareholders' equity: 股東權益：</b>			
Share capital 股本		757,905,108	757,905,108
Capital reserve 資本公積		3,396,304,764	3,392,642,301
Less: Treasury stock 減：庫存股		33,653,461	33,653,461
Other comprehensive income 其他綜合收益		8,148,308	7,827,465
Surplus reserve 盈餘公積		647,934,100	636,629,870
Retained earnings 未分配利潤		3,219,713,130	2,985,945,096
<b>Total equity 股東權益合計</b>		<b>7,996,351,949</b>	<b>7,747,296,379</b>
<b>Total liabilities and shareholders' equity 負債和股東權益總計</b>		<b>15,484,252,500</b>	<b>12,837,489,633</b>

The financial statements were approved by the Board of Directors on 27 August 2021.

此財務報表已於2021年8月27日獲董事會批准。

The head of the Company:

公司負責人：

Ma Jie

馬杰

(Signature and Seal)

(簽名和蓋章)

The person in charge of accounting affairs:

主管會計工作負責人：

Zhuang Dan

莊丹

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(簽名和蓋章)

The head of the accounting department:

會計機構負責人：

Liang Guanning

梁冠寧

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Notes to financial statements set out on pages 32 to 282 form part of these financial statements.

刊載於第32頁至282頁的財務報表附註為本財務報表的組成部分。

# CONSOLIDATED INCOME STATEMENT

## 合併利潤表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

			For the six months ended 30 June 截至六月三十日止六個月期間	
			2021 二零二一年 (Unaudited) (未經審核)	2020 二零二零年 (Unaudited) (未經審核)
		Note 附註		
I. Operating income	一、營業收入	V.39五、39	4,351,690,651	3,406,755,726
II. Less: Operating costs	二、減：營業成本	V.39五、39	3,340,399,609	2,556,346,023
Taxes and surcharges	税金及附加	V.40五、40	17,773,575	8,014,500
Selling and distribution expenses	銷售費用	V.41五、41	248,060,625	133,292,005
General and administrative expenses	管理費用	V.42五、42	285,055,594	184,154,129
Research and development expenses	研發費用	V.43五、43	200,781,198	159,151,581
Financial expenses	財務費用	V.44五、44	47,046,024	46,236,153
Including: Interest expenses	其中：利息費用		35,256,353	27,588,116
Interest revenue	利息收入		5,507,951	15,357,957
Add: Other income	加：其他收益	V.45五、45	28,975,501	21,340,810
Investment income	投資收益	V.46五、46	32,877,085	(173,439)
Including: Income from investment in associates and joint ventures	其中：對聯營企業和合營企業的投資收益		29,648,129	(173,439)
Gains from changes in fair value	公允價值變動收益	V.47五、47	321,061,300	50,721
Credit losses	信用減值損失	V.48五、48	(48,212,120)	(52,024,181)
Impairment losses	資產減值損失	V.49五、49	(57,712,778)	(14,415,741)
(Losses)/gains from asset disposals	資產處置(損失)/收益	V.50五、50	(526,373)	132,368
III. Operating profit	三、營業利潤		489,036,641	274,471,873
Add: Non-operating income	加：營業外收入	V.51五、51	30,112,302	1,123,222
Less: Non-operating expenses	減：營業外支出	V.51五、51	2,632,862	1,216,699
IV. Profit before taxation	四、利潤總額		516,516,081	274,378,396
Less: Income tax	減：所得稅費用	V.52五、52	30,764,127	11,641,463
V. Profit for the period	五、淨利潤		485,751,954	262,736,933
Profit for the period attributable to equity shareholders of the Company	歸屬於母公司股東的淨利潤		479,155,217	262,579,869
Non-controlling interests	少數股東損益		6,596,737	157,064

Notes to financial statements set out on pages 32 to 282 form part of these financial statements.

刊載於第32頁至282頁的財務報表附註為本財務報表的組成部分。

# CONSOLIDATED INCOME STATEMENT

## 合併利潤表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2021 二零二一年 (Unaudited) (未經審核)	2020 二零二零年 (Unaudited) (未經審核)
Note 附註			
VI. Other comprehensive income, net of tax	六、其他綜合收益的稅後淨額		
Other comprehensive income (net of tax) attributable to shareholders of the Company	歸屬母公司股東的其他綜合收益的稅後淨額：		
(1) Items that can not be reclassified subsequently to profit or loss	(一) 不能重分類進損益的其他綜合收益	(5,611,499)	(10,621,303)
Changes in fair value of investments in other equity instruments	其他權益工具投資公允價值變動	320,843	(3,116,764)
(2) Items that may be reclassified subsequently to profit or loss	(二) 將重分類進損益的其他綜合收益		
Exchange differences on translation of financial statements of overseas subsidiaries	外幣財務報表折算差額	(5,932,342)	(7,504,539)
Other comprehensive income (net of tax) attributable to non-controlling interests	歸屬於少數股東的其他綜合收益的稅後淨額：	(778,350)	(2,248,813)

Notes to financial statements set out on pages 32 to 282 form part of these financial statements.

刊載於第32頁至282頁的財務報表附註為本財務報表的組成部分。

# CONSOLIDATED INCOME STATEMENT

## 合併利潤表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2021 二零二一年 (Unaudited) (未經審核)	2020 二零二零年 (Unaudited) (未經審核)
Note 附註			
VII.	Total comprehensive income for the period 七、綜合收益總額	479,362,105	249,866,817
	Total comprehensive income attributable to equity shareholders of the Company 歸屬於母公司股東的綜合收益總額	473,543,718	251,958,566
	Total comprehensive income attributable to non-controlling interests 歸屬於少數股東的綜合收益總額	5,818,387	(2,091,749)
VIII.	Earnings per share: 八、每股收益：		
(1)	Basic earnings per share (一) 基本每股收益	0.63	0.35
(2)	Diluted earnings per share (二) 稀釋每股收益	0.63	0.35

The financial statements were approved by the Board of Directors on 27 August 2021.

此財務報表已於2021年8月27日獲董事會批准。

The head of the Company:

公司負責人：

Ma Jie

馬杰

(Signature and Seal)

(簽名和蓋章)

The person in charge of accounting affairs:

主管會計工作負責人：

Zhuang Dan

莊丹

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The head of the accounting department:

會計機構負責人：

Liang Guanning

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Notes to financial statements set out on pages 32 to 282 form part of these financial statements.

刊載於第32頁至282頁的財務報表附註為本財務報表的組成部分。

# INCOME STATEMENT

## 母公司利潤表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

For the six months ended 30 June  
截至六月三十日止六個月期間

		Note	2021 二零二一年 (Unaudited) 未經審核	2020 二零二零年 (Unaudited) (未經審核)
I. Operating income	一、營業收入	XVI.4十六、4	3,882,643,252	3,252,234,996
II. Less: Operating costs	二、減：營業成本	XVI.4十六、4	3,216,901,664	2,713,162,712
Taxes and surcharges	稅金及附加		9,565,047	3,526,831
Selling and distribution expenses	銷售費用		192,646,214	100,738,054
General and administrative expenses	管理費用		166,585,765	119,207,333
Research and development expenses	研發費用		125,523,860	98,994,260
Financial expenses	財務費用		17,444,843	8,840,412
Including: Interest expenses	其中：利息費用		31,609,542	24,161,108
Interest revenue	利息收入		16,449,351	15,905,560
Add: Other income	加：其他收益		13,921,813	10,865,561
Investment income	投資收益	XVI.5十六、5	21,732,141	10,557,908
Including: Income from investment in associates and joint ventures	其中：對聯營企業和合營企業的投資收益		20,877,492	2,439,481
Gains from changes in fair value	公允價值變動收益		322,030,847	50,721
Credit losses	信用減值損失		(40,745,544)	(44,935,105)
Impairment losses	資產減值損失		(13,826,024)	(14,415,741)
Losses from asset disposals	資產處置損失		(574,874)	(230,644)
III. Operating profit	三、營業利潤		456,514,218	169,658,094
Add: Non-operating income	加：營業外收入		1,008,157	235,223
Less: Non-operating expenses	減：營業外支出		181,878	645,921
IV. Profit before taxation	四、利潤總額		457,340,497	169,247,396
Less: Income tax	減：所得稅費用		48,560,730	(7,408,696)
V. Profit for the period	五、淨利潤		408,779,767	176,656,092

Notes to financial statements set out on pages 32 to 282 form part of these financial statements.

刊載於第32頁至282頁的財務報表附註為本財務報表的組成部分。



# INCOME STATEMENT

## 母公司利潤表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2021 二零二一年 (Unaudited) (未經審核)	2020 二零二零年 (Unaudited) (未經審核)
Note 附註			
V. Other comprehensive income, net of tax	五、其他綜合收益的稅後淨額		
(1) Items that can not be reclassified subsequently to profit or loss	(一) 不能重分類進損益的其他綜合收益		
Changes in fair value of investments in other equity instruments	其他權益工具投資公允價值變動	320,843	(3,116,764)
VI. Total comprehensive income for the period	六、綜合收益總額	409,100,610	173,539,328

The financial statements were approved by the Board of Directors on 27 August 2021.

此財務報表已於2021年8月27日獲董事會批准。

The head of the Company:

公司負責人：

Ma Jie

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The person in charge of accounting affairs:

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Notes to financial statements set out on pages 32 to 282 form part of these financial statements.

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# CONSOLIDATED STATEMENT OF CASH FLOW

## 合併現金流量表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

For the six months ended 30 June  
截至六月三十日止六個月期間

	Note 附註	2021 二零二一年 (Unaudited) (未經審核)	2020 二零二零年 (Unaudited) (未經審核)
<b>I. Cash flows from operating activities: 一、經營活動產生的現金流量：</b>			
Proceeds from sale of goods and rendering of services	銷售商品、提供勞務收到的現金	3,667,662,207	2,505,057,664
Refund of taxes	收到的稅費返還	74,019,683	61,373,500
Proceeds from other operating activities	收到其他與經營活動有關的現金	V.54(1) 五、54(1)	70,571,673
Sub-total of cash inflows	經營活動現金流入小計	3,812,253,563	2,657,904,555
Payment for goods and services	購買商品、接受勞務支付的現金	(3,197,066,151)	(2,336,582,857)
Payment to and for employees	支付給職工以及為職工支付的現金	(548,184,704)	(411,810,255)
Payment of various taxes	支付的各项稅費	(70,660,258)	(92,234,817)
Payment for other operating activities	支付其他與經營活動有關的現金	V.54(2) 五、54(2)	(94,981,134)
Sub-total of cash outflows	經營活動現金流出小計	(3,910,892,247)	(2,930,189,478)
Net cash outflow from operating activities	經營活動使用的現金流量淨額	V.55(1) 五、55(1)	(98,638,684)
<b>II. Cash flows from investing activities 二、投資活動產生的現金流量：</b>			
Proceeds from disposal of investments	收回投資收到的現金	749,000,000	9,177,380
Investment returns received	取得投資收益收到的現金	10,944,892	5,121,850
Net proceeds from disposal of fixed assets	處置固定資產收回的現金淨額	21,798,512	344,786
Proceeds from other investing activities	收到其他與投資活動有關的現金	V.54(3) 五、54(3)	9,828,338
Sub-total of cash inflows	投資活動現金流入小計	791,571,742	19,238,644

Notes to financial statements set out on pages 32 to 282 form part of these financial statements.

刊載於第32頁至282頁的財務報表附註為本財務報表的組成部分。

# CONSOLIDATED STATEMENT OF CASH FLOW

## 合併現金流量表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

		For the six months ended 30 June 截至六月三十日止六個月期間	
	Note 附註	2021 二零二一年 (Unaudited) (未經審核)	2020 二零二零年 (Unaudited) (未經審核)
Payment for acquisition of fixed assets and intangible assets	購建固定資產和無形資產支付的現金	(482,227,254)	(255,782,187)
Payment for acquisition of investments	投資支付的現金	(988,214,507)	(144,955,865)
Sub-total of cash outflows	投資活動現金流出小計	(1,470,441,761)	(400,738,052)
Net cash outflow from investing activities	投資活動使用的現金流量淨額	(678,870,019)	(381,499,408)
<b>III. Cash flow from financing activities:</b>	<b>三、籌資活動產生的現金流量：</b>		
Proceeds from investors	吸收投資收到的現金	176,370,000	24,500,000
Including: Proceeds for non-controlling shareholders of subsidiaries	其中：子公司吸收少數股東投資收到的現金	176,370,000	24,500,000
Proceeds from borrowings	取得借款收到的現金	3,139,153,910	2,475,840,951
Sub-total of cash inflows	籌資活動現金流入小計	3,315,523,910	2,500,340,951
Repayments for borrowings	償還債務支付的現金	(1,488,626,833)	(1,502,306,437)
Payment for dividends, profit distributions or interest	分配股利、利潤或償付利息支付的現金	(31,209,659)	(47,746,413)
Payment for other financing activities	支付其他與籌資活動有關的現金	(20,436,181)	(9,217,156)
Sub-total of cash outflows	籌資活動現金流出小計	(1,540,272,673)	(1,559,270,006)
Net cash inflow from financing activities	籌資活動產生的現金流量淨額	1,775,251,237	941,070,945

Notes to financial statements set out on pages 32 to 282 form part of these financial statements.

刊載於第32頁至282頁的財務報表附註為本財務報表的組成部分。

# CONSOLIDATED STATEMENT OF CASH FLOW

## 合併現金流量表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

		For the six months ended 30 June 截至六月三十日止六個月期間	
	Note 附註	2021 二零二一年 (Unaudited) (未經審核)	2020 二零二零年 (Unaudited) (未經審核)
IV. Effect of exchange rate changes on cash and cash equivalents	四、匯率變動對現金及現金等價物的影響	(13,970,637)	(14,800,166)
V. Net increase in cash and cash equivalents	五、現金及現金等價物淨增加額	983,771,897	272,486,448
Add: Cash and cash equivalents at the beginning of the period	加：期初現金及現金等價物餘額	1,366,513,841	2,088,466,320
VI. Cash and cash equivalents at the end of the period	六、期末現金及現金等價物餘額	2,350,285,738	2,360,952,768

The financial statements were approved by the Board of Directors on 27 August 2021.

此財務報表已於2021年8月27日獲董事會批准。

The head of the Company:

公司負責人：

Ma Jie

馬杰

(Signature and Seal)

(簽名和蓋章)

The person in charge of accounting affairs:

主管會計工作負責人：

Zhuang Dan

莊丹

(Signature and Seal)

(簽名和蓋章)

The head of the accounting department:

會計機構負責人：

Liang Guanning

梁冠寧

(Signature and Seal)

(簽名和蓋章)

(Seal of the Company)

(公司蓋章)

Notes to financial statements set out on pages 32 to 282 form part of these financial statements.

刊載於第32頁至282頁的財務報表附註為本財務報表的組成部分。

# STATEMENT OF CASH FLOW

## 母公司現金流量表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2021 二零二一年 (Unaudited) (未經審核)	2020 二零二零年 (Unaudited) (未經審核)
I. Cash flows from operating activities:	一、經營活動產生的現金流量：		
Proceeds from sale of goods and rendering of services	銷售商品、提供勞務收到的現金	2,985,372,652	1,986,002,090
Refund of taxes	收到的稅費返還	73,903,585	61,237,857
Proceeds for other operating activities	收到其他與經營活動有關的現金	35,516,530	59,997,526
Sub-total of cash inflows	經營活動現金流入小計	3,094,792,767	2,107,237,473
Payment for goods and services	購買商品、接受勞務支付的現金	(3,337,713,108)	(2,546,192,928)
Payment to and for employees	支付給職工以及為職工支付的現金	(307,583,512)	(239,866,605)
Payment of various taxes	支付的各項稅費	(13,826,288)	(6,588,292)
Payment for other operating activities	支付其他與經營活動有關的現金	(100,159,659)	(112,892,645)
Sub-total of cash outflows	經營活動現金流出小計	(3,759,282,567)	(2,905,540,470)
Net cash outflow from operating activities	經營活動使用的現金流量淨額	(664,489,800)	(798,302,997)

Notes to financial statements set out on pages 32 to 282 form part of these financial statements.

刊載於第32頁至282頁的財務報表附註為本財務報表的組成部分。

# STATEMENT OF CASH FLOW

## 母公司現金流量表

(Expressed in Renminbi "RMB")  
(金額單位：人民幣元)

For the six months ended 30 June  
截至六月三十日止六個月期間

		2021 二零二一年 (Unaudited) (未經審核)	2020 二零二零年 (Unaudited) (未經審核)
<b>II. Cash flows from investing activities:</b>	<b>二、投資活動產生的現金流量：</b>		
Proceeds from disposal of investments	收回投資收到的現金	300,000,000	828,817,380
Investment returns received	取得投資收益收到的現金	14,180,980	12,733,780
Proceeds from disposal of fixed assets	處置固定資產收回的現金淨額	27,427,928	1,123,351
Sub-total of cash inflows	投資活動現金流入小計	341,608,908	842,674,511
Payment for acquisition of fixed assets and intangible assets	購建固定資產和無形資產支付的現金	(143,414,277)	(101,897,070)
Payment for acquisition of investments	投資支付的現金	(1,285,101,169)	(586,298,592)
Sub-total of cash outflows	投資活動現金流出小計	(1,428,515,446)	(688,195,662)
Net cash (outflow) / inflow from investing activities	投資活動(使用)/產生的現金流量淨額	(1,086,906,538)	154,478,849

Notes to financial statements set out on pages 32 to 282 form part of these financial statements.

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# STATEMENT OF CASH FLOW

## 母公司現金流量表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2021 二零二一年 (Unaudited) (未經審核)	2020 二零二零年 (Unaudited) (未經審核)
<b>III. Cash flow from financing activities:</b>	<b>三、籌資活動產生的現金流量：</b>		
Proceeds from borrowings	取得借款收到的現金	2,742,110,369	2,172,660,951
Proceeds from other financing activities	收到的其他與籌資活動有關的現金	400,376,628	—
Sub-total of cash inflows	籌資活動現金流入小計	3,142,486,997	2,172,660,951
Repayments for borrowings	償還債務支付的現金	(1,097,516,625)	(1,392,758,937)
Payment for dividends, profit distributions or interest	分配股利或償付利息支付的現金	(24,858,119)	(20,210,362)
Payment for other financing activities	支付的其他與籌資活動有關的現金	(2,787,847)	(2,571,729)
Sub-total of cash outflows	籌資活動現金流出小計	(1,125,162,591)	(1,415,541,028)
Net cash inflow from financing activities	籌資活動產生的現金流量淨額	2,017,324,406	757,119,923
<b>IV. Effect of exchange rate changes on cash and cash equivalents</b>	<b>四、匯率變動對現金及現金等價物的影響</b>	(5,023,786)	2,092,870

Notes to financial statements set out on pages 32 to 282 form part of these financial statements.

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# STATEMENT OF CASH FLOW

## 母公司現金流量表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

For the six months ended 30 June  
截至六月三十日止六個月期間

		2021 二零二一年 (Unaudited) (未經審核)	2020 二零二零年 (Unaudited) (未經審核)
V. Net increase in cash and cash equivalents	五、現金及現金等價物淨增加額	260,904,282	115,388,645
Add: Cash and cash equivalents at the beginning of the period	加：期初現金及現金等價物餘額	867,172,153	1,275,752,672
VI. Cash and cash equivalents at the end of the period	六、期末現金及現金等價物餘額	1,128,076,435	1,391,141,317

The financial statements were approved by the Board of Directors on 27 August 2021.

此財務報表已於2021年8月27日獲董事會批准。

The head of the Company:

公司負責人：

Ma Jie

馬杰

(Signature and Seal)

(簽名和蓋章)

The person in charge of accounting affairs:

主管會計工作負責人：

Zhuang Dan

莊丹

(Signature and Seal)

(簽名和蓋章)

The head of the accounting department:

會計機構負責人：

Liang Guanning

梁冠寧

(Signature and Seal)

(簽名和蓋章)

(Seal of the Company)

(公司蓋章)

Notes to financial statements set out on pages 32 to 282 form part of these financial statements.

刊載於第32頁至282頁的財務報表附註為本財務報表的組成部分。

# CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

## 合併股東權益變動表

For the six months ended 30 June 2021 (Expressed in Renminbi "RMB") (Unaudited)

截至二零二一年六月三十日止六個月期間 (金額單位：人民幣元) (未經審核)

		Attributable to shareholders of the Company 歸屬於母公司股東權益								Non- controlling interests 少數股東權益	Total equity 股東權益合計
		Note 附註	Share capital 股本	Capital reserve 資本公積	Less: Treasury shares 減：庫存股	Other comprehensive income 其他綜合收益	Surplus reserve 盈餘公積	Retained earnings 未分配利潤	Sub-total 小計		
I. Balance at the beginning of the period	一、本年期初餘額		757,905,108	3,364,333,115	33,653,461	(5,912,422)	636,629,870	4,328,187,622	9,047,489,832	338,033,584	9,385,523,416
II. Changes in equity during the period	二、本期增減變動金額			(801,884)		(5,611,499)	11,304,230	304,143,484	309,034,331	206,652,056	515,686,387
(I) Total comprehensive income	(一) 綜合收益總額		—	—	—	(5,611,499)	—	479,155,217	473,543,718	5,818,387	479,362,105
(II) Capital contributed or reduced by shareholders	(二) 股東投入和 減少資本		—	(801,884)	—	—	—	—	(801,884)	200,833,669	200,031,785
1. Equity-settled share-based payment	1. 股份支付計入 股東權益的金額		—	3,662,463	—	—	—	—	3,662,463	—	3,662,463
2. Acquisition of non-controlling interests	2. 購買少數股東權益		—	(936,647)	—	—	—	—	(936,647)	936,647	—
3. Capital contributed by non-controlling interests	3. 少數股東投入資本		—	(4,866,350)	—	—	—	—	(4,866,350)	199,897,022	195,030,672
4. Others	4. 其他		—	1,338,650	—	—	—	—	1,338,650	—	1,338,650
(III) Appropriation of profit	(三) 利潤分配	V.38.5 - 38	—	—	—	—	11,304,230	(175,011,733)	(163,707,503)	—	(163,707,503)
1. Appropriation for surplus reserve	1. 提取盈餘公積		—	—	—	—	11,304,230	(11,304,230)	—	—	—
2. Distribution to shareholders	2. 對股東的分配		—	—	—	—	—	(163,707,503)	(163,707,503)	—	(163,707,503)
III. Balance at the end of the period	三、本期末末餘額		757,905,108	3,363,531,231	33,653,461	(11,523,921)	647,934,100	4,632,331,106	9,356,524,163	544,685,640	9,901,209,803

The financial statements were approved by the Board of Directors on 27 August 2021.

此財務報表已於2021年8月27日獲董事會批准。

The head of the  
Company:

公司負責人：

Ma Jie

馬杰

(Signature and Seal)

(簽名和蓋章)

The person in charge  
of accounting affairs:

主管會計工作負責人：

Zhuang Dan

莊丹

(Signature and Seal)

(簽名和蓋章)

The head of the  
accounting department:

會計機構負責人：

Liang Guanning

梁冠寧

(Signature and Seal)

(簽名和蓋章)

(Seal of the Company)

(公司蓋章)

Notes to financial statements set out on pages 32 to 282 form part of these financial statements.

刊載於第32頁至282頁的財務報表附註為本財務報表的組成部分。

# CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

## 合併股東權益變動表

For the six months ended 30 June 2020 (Expressed in Renminbi "RMB") (Unaudited)  
截至二零二零年六月三十日止六個月期間(金額單位:人民幣元)(未經審核)

		Attributable to shareholders of the Company							Non-controlling interests	
		歸屬於公司股東權益							少數股東權益	
Note		Share capital	Capital reserve	Less: Treasury shares	Other comprehensive income	Surplus reserve	Retained earnings	Subtotal		Total equity
附註		股本	資本公積	減:庫存股	其他綜合收益	盈餘公積	未分配利潤	小計	少數股東權益	股東權益合計
I. Balance at the beginning of the period	一、本期末初餘額	757,905,108	3,364,035,212	33,653,461	37,779,996	612,010,760	4,050,142,747	8,788,220,362	153,912,405	8,942,132,767
II. Changes in equity during the period	二、本期增減變動金額		(9,171,981)		(10,621,303)	24,619,110	(3,053,065)	1,772,761	149,292,442	151,065,203
(I) Total comprehensive income	(一) 綜合收益總額	—	—	—	(10,621,303)	—	262,579,869	251,958,566	(2,091,749)	249,866,817
(II) Capital contributed or reduced by shareholders	(二) 股東投入和減少資本	—	(9,171,981)	—	—	—	—	(9,171,981)	151,384,191	142,212,210
1. Equity settled share-based payment	1. 股份支付計入股東權益的金額	—	6,764,132	—	—	—	—	6,764,132	—	6,764,132
2. The others	2. 其他	—	(15,936,113)	—	—	—	—	(15,936,113)	151,384,191	135,448,078
(III) Appropriation of profit	(三) 利潤分配	V.38 五、38	—	—	—	24,619,110	(265,632,934)	(241,013,824)	—	(241,013,824)
1. Appropriation for surplus reserve	1. 提取盈餘公積	—	—	—	—	24,619,110	(24,619,110)	—	—	—
2. Distribution to shareholders	2. 對股東的分配	—	—	—	—	—	(241,013,824)	(241,013,824)	—	(241,013,824)
III. Balance at the end of the period	三、本期末末餘額	757,905,108	3,354,863,231	33,653,461	27,158,693	636,629,870	4,047,089,682	8,789,993,123	303,204,847	9,093,197,970

The financial statements were approved by the Board of Directors on 27 August 2021.

此財務報表已於2021年8月27日獲董事會批准。

The head of the Company:

公司負責人:

Ma Jie

馬杰

(Signature and Seal)

(簽名和蓋章)

The person in charge of accounting affairs:

主管會計工作負責人:

Zhuang Dan

莊丹

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(簽名和蓋章)

The head of the accounting department:

會計機構負責人:

Liang Guanning

梁冠寧

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(公司蓋章)

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刊載於第32頁至282頁的財務報表附註為本財務報表的組成部分。

# STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

## 母公司股東權益變動表

For the six months ended 30 June 2021 (Expressed in RMB) (Unaudited)  
截至二零二一年六月三十日止六個月期間(以人民幣列示)(未經審核)

	Note 附註	Share capital 股本	Capital reserve 資本公積	Less: treasury stock 減：庫存股	Other comprehensive income 其他綜合收益	Surplus reserve 盈餘公積	Retained earnings 未分配利潤	Total equity 股東權益合計
I. Balance at the beginning of the period	一、本期期初餘額	757,905,108	3,392,642,301	33,653,461	7,827,465	636,629,870	2,985,945,096	7,747,296,379
II. Changes in equity during the period	二、本期增減變動金額	—	3,662,463	—	320,843	11,304,230	233,768,034	249,055,570
(I) Total comprehensive income	(一) 綜合收益總額	—	—	—	320,843	—	408,779,767	409,100,610
(II) Capital contributed by shareholders	(二) 股東投入和減少資本	—	3,662,463	—	—	—	—	3,662,463
Equity-settled share-based payments	股份支付計入股東權益的金額	—	3,662,463	—	—	—	—	3,662,463
(III) Appropriation of profits	(三) 利潤分配	—	—	—	—	11,304,230	(175,011,733)	(163,707,503)
1. Appropriation for surplus reserve	1. 提取盈餘公積	—	—	—	—	11,304,230	(11,304,230)	—
2. Distribution to shareholders	2. 對股東的分配	—	—	—	—	—	(163,707,503)	(163,707,503)
III. Balance at the end of the period	三、本期期末餘額	757,905,108	3,396,304,764	33,653,461	8,148,308	647,934,100	3,219,713,130	7,996,351,949

The financial statements were approved by the Board of Directors on 27 August 2021.

此財務報表已於2021年8月27日獲董事會批准。

The head of the Company:

公司負責人：

Ma Jie

馬杰

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The person in charge of accounting affairs:

主管會計工作負責人：

Zhuang Dan

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The head of the accounting department:

會計機構負責人：

Liang Guanning

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Notes to financial statements set out on pages 32 to 282 form part of these financial statements.

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# STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

## 母公司股東權益變動表

For the six months ended 30 June 2020 (Expressed in RMB) (Unaudited)  
截至二零二零年六月三十日止六個月期間(以人民幣列示)(未經審核)

	Note 附註	Share capital 股本	Capital reserve 資本公積	Less: treasury stock 減：庫存股	Other comprehensive income 其他綜合收益	Surplus reserve 盈餘公積	Retained earnings 未分配利潤	Total equity 股東權益合計
III. Balance at the beginning of the period	一、本期期初餘額	757,905,108	3,381,585,532	33,653,461	21,073,711	612,010,760	3,025,493,426	7,764,415,076
IV. Changes in equity during the period	二、本期增減變動金額	—	6,764,132	—	(3,116,764)	24,619,110	(88,976,842)	(60,710,364)
(I) Total comprehensive income	(一) 綜合收益總額	—	—	—	(3,116,764)	—	176,656,092	173,539,328
(II) Capital contributed by shareholders	(二) 股東投入和減少資本	—	6,764,132	—	—	—	—	6,764,132
Equity settled share-based payments	股份支付計入股東權益的金額	—	6,764,132	—	—	—	—	6,764,132
(III) Appropriation of profits	(三) 利潤分配	—	—	—	—	24,619,110	(265,632,934)	(241,013,824)
1. Appropriation for surplus reserve	1. 提取盈餘公積	—	—	—	—	24,619,110	(241,013,824)	—
2. Distribution to shareholders	2. 對股東的分配	—	—	—	—	—	(241,013,824)	(241,013,824)
III. Balance at the end of the period	三、本期期末餘額	757,905,108	3,388,349,664	33,653,461	17,956,947	636,629,870	2,936,516,584	7,703,704,712

The financial statements were approved by the Board of Directors on 27 August 2021.

此財務報表已於2021年8月27日獲董事會批准。

The head of the Company:

公司負責人：

Ma Jie

馬杰

(Signature and Seal)

(簽名和蓋章)

The person in charge of accounting affairs:

主管會計工作負責人：

Zhuang Dan

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The head of the accounting department:

會計機構負責人：

Liang Guanning

梁冠寧

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(公司蓋章)

Notes to financial statements set out on pages 32 to 282 form part of these financial statements.

刊載於第32頁至282頁的財務報表附註為本財務報表的組成部分。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### I. CORPORATE INFORMATION

Yangtze Optical Fibre and Cable Joint Stock Limited Company (the “**Company**”) is a sino-foreign joint venture company established in Wuhan, Hubei Province, the People’s Republic of China, with its headquarter in Wuhan. The Company issued 159,870,000 H shares at HK\$7.39 per share (at a nominal value of RMB1.00 per share) in December 2014 and was listed on the Hong Kong Stock Exchange. On 20 July 2018, The Company issued 75,790,510 A shares to the public at the issue price of RMB26.71 per share on the Shanghai Stock Exchange. As of 30 June 2021, the percentage of shareholdings in the Company were held by China Huaxin Posts and Telecom Technologies Co., Ltd., Wuhan Yangtze Communications Industry Group Co., Ltd. and Draka Comteq B.V. as to 23.73%, 15.82% and 23.73%, respectively.

The Company and its subsidiaries (the “**Group**”) are principally engaged in the research, development, production and sale of optical fiber preforms, optical fibers, optical cables and related products. Please see Note VII for related information of the subsidiaries of the Company.

### II. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared on a going concern basis.

### 一、公司基本情況

長飛光纖光纜股份有限公司(「**本公司**」)是在中華人民共和國湖北省武漢市成立的中外合資股份有限公司，總部位於武漢市。本公司於二零一四年十二月以每股港幣7.39元(每股面值人民幣1.00元)發行H股159,870,000股並在香港聯合交易所上市，於二零一八年七月二十日以每股人民幣26.71元(每股面值人民幣1.00元)發行A股75,790,510股並在上海證券交易所上市。截止二零二一年六月三十日，本公司主要投資者中國華信郵電科技有限公司、武漢長江通信產業集團股份有限公司和Draka Comteq B.V.的持股比例分別為23.73%、15.82%和23.73%。

本公司及子公司(「**本集團**」)主要從事研究、開發、生產和銷售光纖預製棒、光纖、光纜及相關產品。本公司子公司的相關信息參見附註七。

### 二、財務報表的編製基礎

本公司以持續經營為基礎編製財務報表。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

The relevant accounting policies for the recognition and measurement of provision for bad and doubtful debts, the measurement of shipped inventory, the depreciation of fixed assets, the amortization of intangible assets, the capitalization conditions of R & D expenses and the recognition and measurement of income of the Group are formulated according to the operating characteristics of relevant businesses of the Group. Specific policies see relevant Note.

#### 1. Statement of compliance with the corporate accounting standards

The financial statements have been prepared in accordance with the requirements of "Accounting Standards for Business Enterprises" issued by the Ministry of Finance. These financial statements provide a true and complete presentation of the consolidated financial position and financial position as at 30 June 2021, the consolidated results of operations and results of operations and the consolidated cash flows and cash flows of the Company for the six months ended 30 June 2021.

Furthermore, the financial statements of the Company also comply with the disclosure requirements of "Compilation Rules for Information Disclosure by Companies Offering Securities to the Public No.15: General Provisions on Financial Reports" in respect of financial statements and the notes thereof as revised by the China Securities Regulatory Commission (the "CSRC") in 2014.

#### 2. Accounting period

The accounting period commences on 1 January and ends on 31 December each year.

### 三、公司重要會計政策、會計估計

本集團應收款項壞賬準備的確認和計量、發出存貨的計量、固定資產的折舊、無形資產的攤銷、研發費用的資本化條件以及收入的確認和計量的相關會計政策是根據本集團相關業務經營特點制定的，具體政策參見相關附註。

#### 1、遵循企業會計準則的聲明

本財務報表符合中華人民共和國財政部頒佈的企業會計準則的要求，真實、完整地反映了2021年6月30日合併及母公司的財務狀況、截止2021年6月30日止6個月期間合併及母公司的經營成果和現金流量。

此外，本公司的財務報表同時符合中國證券監督管理委員會（「證監會」）二零一四年修訂的《公開發行證券的公司信息披露編報規則第15號－財務報告的一般規定》有關財務報表及其附註的披露要求。

#### 2、會計期間

會計年度自公曆1月1日起至12月31日止。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 3. Operating cycle

The Company takes the period from the acquisition of assets for processing to the realization of cash or cash equivalents as a normal operating cycle. The operating cycles of the Company are shorter than one year.

#### 4. Functional currency

The functional currency of the Company is Renminbi ("RMB"). The Company presents the financial statements in RMB. The functional currency is determined by the Company and its subsidiaries on the basis of the currency in which major income and costs are denominated and settled. Certain subsidiaries of the Company use currency other than the functional currency of the Company as their functional currencies. When preparing this financial statement, the foreign currency financial statements of these subsidiaries were translated in accordance with Notes III. 8.

#### 5. Accounting treatment for business combination involving entities under or not under common control

For the transaction that the Group obtains the control over one or more companies (a group of assets or net assets) which constitutes a business, the transaction or matter constitutes a business combination. Business combinations are divided into business combinations involving entities under common control and not under common control.

For business combinations not under common control, the acquirer will consider whether to adopt the simplified judgment method of "concentration test" when judging whether the acquired production and operation activities or the combination of assets constitute a business. If the combination passes the concentration test, it does not constitute a business. If the combination fails the concentration test, the judgment shall be made according to business conditions.

### 三、公司重要會計政策、會計估計 (續)

#### 3、營業週期

本公司將從購買用於加工的資產起至實現現金或現金等價物的期間作為正常營業週期。本公司營業週期短於一年。

#### 4、記賬本位幣

本公司的記賬本位幣為人民幣，編製財務報表採用的貨幣為人民幣。本公司及子公司選定記賬本位幣的依據是主要業務收支的計價和結算幣種。本公司的部分子公司採用本公司記賬本位幣以外的貨幣作為記賬本位幣，在編製本財務報表時，這些子公司的外幣財務報表按照附註三、8進行了折算。

#### 5、同一控制下和非同一控制下企業合併的會計處理方法

本集團取得對另一個或多個企業（或一組資產或淨資產）的控制權且其構成業務的，該交易或事項構成企業合併。企業合併分為同一控制下的企業合併和非同一控制下的企業合併。

對於非同一控制下的交易，購買方在判斷取得的資產組合等是否構成一項業務時，將考慮是否選擇採用「集中度測試」的簡化判斷方式。如果該組合通過集中度測試，則判斷為不構成業務。如果該組合未通過集中度測試，仍應按照業務條件進行判斷。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

### 三、公司重要會計政策、會計估計 (續)

#### 5. Accounting treatment for business combination involving entities under or not under common control (Cont'd)

#### 5、同一控制下和非同一控制下企業合併的會計處理方法 (續)

If the Group obtains a group of assets or net assets which does not constitute a business, the Group shall allocate the acquisition costs based on the relative fair values of the acquired identifiable assets and liabilities on the acquisition date, rather than account for it with the following accounting treatment methods for business combinations.

當本集團取得了不構成業務的一組資產或淨資產時，應將購買成本按購買日所取得各項可辨認資產、負債的相對公允價值基礎進行分配，不按照以下企業合併的會計處理方法進行處理。

##### (1) Business combinations involving entities not under common control

##### (1) 非同一控制下的企業合併

A business combination involving entities not under common control is a business combination in which all of the combining entities are not ultimately controlled by the same party or parties both before and after the business combination. Where (1) the aggregate of the acquisition-date fair value of assets transferred (including the acquirer's previously held equity interest in the acquiree), liabilities incurred or assumed, and equity securities issued by the acquirer, in exchange for control of the acquiree, exceeds (2) the acquirer's interest in the acquisition-date fair value of the acquiree's identifiable net assets, the difference is recognised as goodwill (see Note V.17). If (1) is less than (2), the difference is recognised in profit or loss for the current period. Acquisition-related costs are expensed when incurred. The acquiree's identifiable assets, liabilities and contingent liabilities, if the recognition criteria is met, are recognised by the Group at their acquisition-date fair value. The acquisition date is the date on which the acquirer obtains control of the acquiree.

參與合併的各方在合併前後不受同一方或相同的多方最終控制的，為非同一控制下的企業合併。本集團作為購買方，為取得被購買方控制權而付出的資產（包括購買日之前所持有的被購買方的股權）、發生或承擔的負債以及發行的權益性證券在購買日的公允價值之和，減去合併中取得的被購買方可辨認淨資產於購買日公允價值份額的差額，如為正數則確認為商譽（參見附註五、17）；如為負數則計入當期損益。本集團為進行企業合併發生的各項直接費用計入當期損益。本集團在購買日按公允價值確認所取得的被購買方符合確認條件的各項可辨認資產、負債及或有負債。購買日是指購買方實際取得對被購買方控制權的日期。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 5. Accounting treatment for business combination involving entities under or not under common control (Cont'd)

##### (1) Business combinations involving entities not under common control (續)

For a business combination involving entities not under common control and achieved in stages, the Group remeasures its previously-held equity interest in the acquiree to its acquisition-date fair value and recognises any resulting difference between the fair value and the carrying amount as investment income or other comprehensive income for the current period. In addition, any amount recognised in other comprehensive income and other changes in the owners' equity under equity accounting in prior reporting periods relating to the previously-held equity interest that may be reclassified to profit or loss are transferred to investment income at the date of acquisition (see Note III.11(2)(b)); Any previously-held equity interest that is designated as equity investment at fair value through other comprehensive income, the other comprehensive income recognised in prior reporting periods is transferred to retained earnings and surplus reserve at the date of acquisition.

### 三、公司重要會計政策、會計估計 (續)

#### 5、同一控制下和非同一控制下企業合併的會計處理方法 (續)

##### (1) 非同一控制下的企業合併 (續)

通過多次交易分步實現非同一控制企業合併時，對於購買日之前持有的被購買方的股權，本集團會按照該股權在購買日的公允價值進行重新計量，公允價值與其賬面價值的差額計入當期投資收益或其他綜合收益。購買日之前持有的被購買方的股權涉及的權益法核算下的以後可重分類進損益的其他綜合收益及其他所有者權益變動（參見附註三、11(2)(b)）於購買日轉入當期投資收益；購買日之前持有的被購買方的股權為以公允價值計量且其變動計入其他綜合收益的權益工具投資的，購買日之前確認的其他綜合收益於購買日轉入留存收益。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES *(Cont'd)*

### 三、公司重要會計政策、會計估計 (續)

#### 6. Preparation for consolidated financial statements

#### 6、合併財務報表的編製方法

##### (1) General principles

The scope of consolidated financial statements is based on control and the consolidated financial statements comprise the Company and its subsidiaries. Control exists when the investor has all of following: power over the investee; exposure, or rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. When assessing whether the Group has power, only substantive rights (held by the Group and other parties) are considered. The financial position, financial performance and cash flows of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

Non-controlling interests are presented separately in the consolidated balance sheet within shareholders' equity. Net profit or loss attributable to non-controlling shareholders is presented separately in the consolidated income statement below the net profit line item. Total comprehensive income attributable to non-controlling shareholders is presented separately in the consolidated income statement below the total comprehensive income line item.

##### (1) 總體原則

合併財務報表的合併範圍以控制為基礎予以確定，包括本公司及本公司控制的子公司。控制，是指本集團擁有對被投資方的權力，通過參與被投資方的相關活動而享有可變回報，並且有能力運用對被投資方的權力影響其回報金額。在判斷本集團是否擁有對被投資方的權力時，本集團僅考慮與被投資方相關的實質性權利（包括本集團自身所享有的及其他方所享有的實質性權利）。子公司的財務狀況、經營成果和現金流量由控制開始日起至控制結束日止包含於合併財務報表。

子公司少數股東應佔的權益、損益和綜合收益總額分別在合併資產負債表的股東權益中和合併利潤表的淨利潤及綜合收益總額項目後單獨列示。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

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(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 6. Preparation for consolidated financial statements (Cont'd)

##### (1) General principles (Cont'd)

When the amount of loss for the period attributable to the non-controlling shareholders of a subsidiary exceeds the non-controlling shareholders' portion of the opening balance of owners' equity of the subsidiary, the excess is still allocated against the non-controlling interests.

When the accounting period or accounting policies of a subsidiary are different from those of the Company, the Company makes necessary adjustments to the financial statements of the subsidiary based on the Company's own accounting period or accounting policies. Intra-group balances and transactions, and any unrealised profit or loss arising from intra-group transactions, are eliminated when preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains, unless they represent impairment losses that are recognised in the financial statements.

### 三、公司重要會計政策、會計估計 (續)

#### 6、合併財務報表的編製方法 (續)

##### (1) 總體原則 (續)

如果子公司少數股東分擔的當期虧損超過了少數股東在該子公司年初所有者權益中所享有的份額的，其餘額仍沖減少數股東權益。

當子公司所採用的會計期間或會計政策與本公司不一致時，合併時已按照本公司的會計期間或會計政策對子公司財務報表進行必要的調整。合併時所有集團內部交易及餘額，包括未實現內部交易損益均已抵銷。集團內部交易發生的未實現損失，有證據表明該損失是相關資產減值損失的，則全額確認該損失。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES *(Cont'd)*

### 三、公司重要會計政策、會計估計 *(續)*

#### 6. Preparation for consolidated financial statements *(Cont'd)*

#### 6、合併財務報表的編製方法 *(續)*

##### (2) Subsidiaries acquired through a business combination

##### (2) 合併取得子公司

Where a subsidiary was acquired during the reporting period, through a business combination involving entities under common control, the financial statements of the subsidiary are included in the consolidated financial statements based on the carrying amounts of the assets and liabilities of the subsidiary in the financial statements of the ultimate controlling party as if the combination had occurred at the date that the ultimate controlling party first obtained control. The opening balances and the comparative figures of the consolidated financial statements are also restated.

對於通過同一控制下企業合併取得的子公司，在編製合併當期財務報表時，以被合併子公司的各項資產、負債在最終控制方財務報表中的賬面價值為基礎，視同被合併子公司在本公司最終控制方對其開始實施控制時納入本公司合併範圍，並對合併財務報表的期初數以及前期比較報表進行相應調整。

Where a subsidiary was acquired during the reporting period, through a business combination involving entities not under common control, the identifiable assets and liabilities of the acquired subsidiaries are included in the scope of consolidation from the date that control commences, based on the fair value of those identifiable assets and liabilities at the acquisition date.

對於通過非同一控制下企業合併取得的子公司，在編製合併當期財務報表時，以購買日確定的被購買子公司各項可辨認資產、負債的公允價值為基礎自購買日起將被購買子公司納入本公司合併範圍。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 6. Preparation for consolidated financial statements (Cont'd)

##### (3) Disposal of subsidiaries

When the Group loses control of a subsidiary, any gains or losses arising from the disposal are included in the investment gains for the period in which control was lost. The remaining equity investment is remeasured at its fair value at the date when control is lost. Any resulting gains or losses are recognized as investment income of the period when control is lost.

##### (4) Change in non-controlling interests

Where the Company acquires a non-controlling interest from a subsidiary's non-controlling shareholders or disposes of a portion of an interest in a subsidiary without a change in control, the difference between the investment cost of newly acquired long-term equity investment and the Company's share of its subsidiary's identifiable net assets and the difference between the consideration received for disposal of long-term equity investment and the Company's share of subsidiary's identifiable net assets are adjusted to the capital reserve (share premium) in the consolidated balance sheet. If the credit balance of capital reserve (share premium) is insufficient, any excess is adjusted to retained earnings.

#### 7. Determination of cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits, and short-term, highly liquid investments, which are readily convertible into known amounts of cash and are subject to an insignificant risk of change in value.

### 三、公司重要會計政策、會計估計 (續)

#### 6、合併財務報表的編製方法 (續)

##### (3) 處置子公司

本集團喪失對原有子公司控制權時，由此產生的任何處置收益或損失，計入喪失控制權當期的投資收益。對於剩餘股權投資，本集團按照其在喪失控制權日的公允價值進行重新計量，由此產生的任何收益或損失，也計入喪失控制權當期的投資收益。

##### (4) 少數股東權益變動

本公司因購買少數股權新取得的長期股權投資成本與按照新增持股比例計算應享有子公司的淨資產份額之間的差額，以及在不喪失控制權的情況下因部分處置對子公司的股權投資而取得的處置價款與處置長期股權投資相對應享有子公司淨資產的差額，均調整合併資產負債表中的資本公積（股本溢價），資本公積（股本溢價）不足沖減的，調整留存收益。

#### 7、現金及現金等價物的確定標準

現金和現金等價物包括庫存現金、可以隨時用於支付的存款以及持有期限短、流動性強、易於轉換為已知金額現金、價值變動風險很小的投資。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

### 三、公司重要會計政策、會計估計 (續)

#### 8. Foreign currency transactions and translation of financial statements

#### 8、外幣業務和外幣報表折算

When the Group receives capital in foreign currencies from investors, the capital is translated to Renminbi at the spot exchange rate at the date of the receipt. Other foreign currency transactions are, on initial recognition, translated to Renminbi at the approximate exchange rates of the spot exchange rate on the dates of the transactions. The approximate exchange rate of the spot exchange rate is the average exchange rate of the period determined by the system in a reasonable way and similar to the spot exchange rate on the transaction date.

本集團收到投資者以外幣投入資本時按當日即期匯率折合為人民幣，其他外幣交易在初始確認時按交易發生日的即期匯率的近似匯率折合為人民幣。即期匯率的近似匯率是按照系統合理的方法確定的、與交易發生日即期匯率近似的當期平均匯率。

Monetary items denominated in foreign currencies are translated to Renminbi at the spot exchange rate at the balance sheet date. The resulting exchange differences are recognized in profit or loss, except those arising from the principals and interests on foreign currency borrowings specifically for the purpose of acquisition, construction of qualifying assets for capitalization (see Note III.14). Non-monetary items denominated in foreign currencies that are measured at historical cost are translated using the foreign exchange rate resulting from transactions.

於資產負債表日，外幣貨幣性項目採用該日的即期匯率折算。除與購建符合資本化條件資產有關的專門借款本金和利息的匯兌差額（參見附註三、14）外，其他匯兌差額計入當期損益。以歷史成本計量的外幣非貨幣性項目，仍採用交易發生日的即期匯率折算。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 8. Foreign currency transactions and translation of financial statements

(Cont'd)

When translating the financial statements of overseas operations, the assets and liabilities items in the balance sheet are translated at the spot exchange rate on the balance sheet date. Other than "undistributed profits" and "other comprehensive income – foreign currency translation differences", other items under shareholders' equity are converted using the spot exchange rate at the time of occurrence. Income and expense items in the income statement are translated using the approximate exchange rate of the spot exchange rate on the transaction date. The translation difference in the foreign currency financial statements resulting from the above conversion is shown in other comprehensive income. When disposing overseas operations, the foreign currency translation differences should be transferred from other comprehensive income to gains or losses on disposal.

#### 9. Financial instruments

Financial instruments of the Group comprise of cash and cash equivalent, equity investment except for long – term equity investment (see Note III. 11), receivables, payables, loans, and share capital, etc.

##### (1) Recognition and initial measurement of financial assets and financial liabilities

A financial asset or financial liability is recognized in the balance sheet when the Group becomes a party to the contractual provisions of a financial instrument.

### 三、公司重要會計政策、會計估計 (續)

#### 8、外幣業務和外幣報表折算 (續)

對境外經營的財務報表進行折算時，資產負債表中的資產和負債項目，採用資產負債表日的即期匯率折算，股東權益項目除未分配利潤及其他綜合收益—外幣報表折算差額項目外，其他項目採用發生時的即期匯率折算。利潤表中的收入和費用項目，採用交易發生日的即期匯率的近似匯率折算。按照上述折算產生的外幣財務報表折算差額，在其他綜合收益中列示。處置境外經營時，相關的外幣報表折算差額自其他綜合收益轉入處置當期損益。

#### 9、金融工具

本集團的金融工具包括貨幣資金、除長期股權投資（參見附註三、11）以外的股權投資、應收款項、應付款項、借款、應付債券及股本等。

##### (1) 金融資產及金融負債的確認和計量

金融資產和金融負債在本集團成為相關金融工具合同條款的一方時，於資產負債表內確認。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

### 三、公司重要會計政策、會計估計 (續)

#### 9. Financial instruments (Cont'd)

#### 9、金融工具 (續)

##### (1) Recognition and initial measurement of financial assets and financial liabilities (Cont'd)

Financial assets (unless it is an account receivable without a significant financing component) and financial liabilities is measured initially at fair value. For financial assets and financial liabilities at fair value through profit or loss, any related directly attributable transaction costs are charged to profit or loss; for other categories of financial assets and financial liabilities, any related directly attributable transaction costs are included in their initial costs. Accounts receivable without a significant financing component or contained in contract over 1 year with a significant financing component is initially measured at the transaction price according to Note III.22.

##### (1) 金融資產及金融負債的確認和計量 (續)

在初始確認時，金融資產及金融負債均以公允價值計量。對於以公允價值計量且其變動計入當期損益的金融資產或金融負債，相關交易費用直接計入當期損益；對於其他類別的金融資產或金融負債，相關交易費用計入初始確認金額。對於未包含重大融資成分或不考慮不超過一年的合同中的融資成分的應收賬款，本集團按照根據附註三、22的會計政策確定的交易價格進行初始計量。

##### (2) Classification and subsequent measurement of financial assets

##### (2) 金融資產的分類和後續計量

###### (a) Classification of financial assets

According to the business model under which the financial asset is managed and the contractual cash flow characteristics, the financial assets are classified to three categories: measured at amortised cost, at fair value through other comprehensive income (FVOCI) and at fair value through profit or loss FVTPL.

###### (a) 本集團金融資產的分類

本集團通常根據管理金融資產的業務模式和金融資產的合同現金流量特徵，在初始確認時將金融資產分為不同類別：以攤餘成本計量的金融資產、以公允價值計量且其變動計入其他綜合收益的金融資產及以公允價值計量且其變動計入當期損益的金融資產。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 9. Financial instruments (Cont'd)

##### (2) Classification and subsequent measurement of financial assets (Cont'd)

###### (a) Classification of financial assets (Cont'd)

Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its business model for managing financial assets in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows;
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

### 三、公司重要會計政策、會計估計 (續)

#### 9、金融工具 (續)

##### (2) 金融資產的分類和後續計量 (續)

###### (a) 本集團金融資產的分類 (續)

除非本集團改變管理金融資產的業務模式，在此情形下，所有受影響的相關金融資產在業務模式發生變更後的首個報告期間的第一天進行重分類，否則金融資產在初始確認後不得進行重分類。

本集團將同時符合下列條件且未被指定為以公允價值計量且其變動計入當期損益的金融資產，分類為以攤餘成本計量的金融資產：

- 本集團管理該金融資產的業務模式是以收取合同現金流量為目標；
- 該金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

### 三、公司重要會計政策、會計估計 (續)

#### 9. Financial instruments (Cont'd)

#### 9、金融工具 (續)

##### (2) Classification and subsequent measurement of financial assets (Cont'd)

##### (2) 金融資產的分類和後續計量 (續)

###### (a) Classification of financial assets (Cont'd)

###### (a) 本集團金融資產的分類 (續)

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

本集團將同時符合下列條件且未被指定為以公允價值計量且其變動計入當期損益的金融資產，分類為以公允價值計量且其變動計入其他綜合收益的金融資產：

- it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets;
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

- 本集團管理該金融資產的業務模式既以收取合同現金流量為目標又以出售該金融資產為目標；

- 該金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付。

On initial recognition of an equity investment that is not held for trading, the Group may irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive income. This election is made on an investment-by-investment basis.

對於非交易性權益工具投資，本集團可在初始確認時將其不可撤銷地指定為以公允價值計量且其變動計入其他綜合收益的金融資產。該指定在單項投資的基礎上作出，且相關投資從發行者的角度符合權益工具的定義。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 9. Financial instruments (Cont'd)

##### (2) Classification and subsequent measurement of financial assets (Cont'd)

###### (a) Classification of financial assets (Cont'd)

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. On initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

The business model refers to how the Group manages its financial assets in order to generate cash flows. That is, the Group's business model determines whether cash flows will result from collecting contractual cash flows, selling financial assets or both. The Group determines the business model for managing the financial assets according to the facts and based on the specific business objective for managing the financial assets determined by the Group's key management personnel.

### 三、公司重要會計政策、會計估計 (續)

#### 9、金融工具 (續)

##### (2) 金融資產的分類和後續計量 (續)

###### (a) 本集團金融資產的分類 (續)

除上述以攤餘成本計量和以公允價值計量且其變動計入其他綜合收益的金融資產外，本集團將其餘所有的金融資產分類為以公允價值計量且其變動計入當期損益的金融資產。在初始確認時，如果能夠消除或顯著減少會計錯配，本集團可以將本應以攤餘成本計量或以公允價值計量且其變動計入其他綜合收益的金融資產不可撤銷地指定為以公允價值計量且其變動計入當期損益的金融資產。

管理金融資產的業務模式，是指本集團如何管理金融資產以產生現金流量。業務模式決定本集團所管理金融資產現金流量的來源是收取合同現金流量、出售金融資產還是兩者兼有。本集團以客觀事實為依據、以關鍵管理人員決定的對金融資產進行管理的特定業務目標為基礎，確定管理金融資產的業務模式。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

### 三、公司重要會計政策、會計估計 (續)

#### 9. Financial instruments (Cont'd)

#### 9、金融工具 (續)

##### (2) Classification and subsequent measurement of financial assets (Cont'd)

##### (2) 金融資產的分類和後續計量 (續)

###### (a) Classification of financial assets (Cont'd)

###### (a) 本集團金融資產的分類 (續)

In assessing whether the contractual cash flows are solely payments of principal and interest, the Group considers the contractual terms of the instrument. For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs, as well as a profit margin. The Group also assesses whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition.

本集團對金融資產的合同現金流量特徵進行評估，以確定相關金融資產在特定日期產生的合同現金流量是否僅為對本金和以未償付本金金額為基礎的利息的支付。其中，本金是指金融資產在初始確認時的公允價值；利息包括對貨幣時間價值、與特定時期未償付本金金額相關的信用風險、以及其他基本借貸風險、成本和利潤的對價。此外，本集團對可能導致金融資產合同現金流量的時間分佈或金額發生變更的合同條款進行評估，以確定其是否滿足上述合同現金流量特徵的要求。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 9. Financial instruments (Cont'd)

##### (2) Classification and subsequent measurement of financial assets (Cont'd)

###### (b) Subsequent measurement of financial assets

###### — Financial assets at FVTPL

These financial assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss unless the financial assets are part of a hedging relationship.

###### — Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest method. A gain or loss on a financial asset that is measured at amortised cost and is not part of a hedging relationship shall be recognised in profit or loss when the financial asset is derecognised, through the amortisation process or in order to recognise impairment gains or losses.

### 三、公司重要會計政策、會計估計 (續)

#### 9、金融工具 (續)

##### (2) 金融資產的分類和後續計量 (續)

###### (b) 本集團金融資產的後續計量

###### — 以公允價值計量且其變動計入當期損益的金融資產

初始確認後，對於該類金融資產以公允價值進行後續計量，產生的利得或損失（包括利息和股利收入）計入當期損益，除非該金融資產屬於套期關係的一部分。

###### — 以攤餘成本計量的金融資產

初始確認後，對於該類金融資產採用實際利率法以攤餘成本計量的金融資產所產生的利得或損失，在終止確認、按照實際利率法攤銷或確認減值時，計入當期損益。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

### 三、公司重要會計政策、會計估計 (續)

#### 9. Financial instruments (Cont'd)

#### 9、金融工具 (續)

##### (2) Classification and subsequent measurement of financial assets (Cont'd)

##### (2) 金融資產的分類和後續計量 (續)

###### (b) Subsequent measurement of financial assets (Cont'd)

###### (b) 本集團金融資產的後續計量 (續)

###### — Debt investments at FVOCI

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, impairment and foreign exchange gains and losses are recognised in profit or loss. Other net gains and losses are recognised in other comprehensive income. On derecognition, gains and losses accumulated in other comprehensive income are reclassified to profit or loss.

###### — 以公允價值計量且其變動計入其他綜合收益的債權投資

初始確認後，對於該類金融資產以公允價值進行後續計量。採用實際利率法計算的利息、減值損失或利得及匯兌損益計入當期損益，其他利得或損失計入其他綜合收益。終止確認時，將之前計入其他綜合收益的累計利得或損失從其他綜合收益中轉出，計入當期損益。

###### — Equity investments at FVOCI

These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss. Other net gains and losses are recognised in other comprehensive income. On derecognition, gains and losses accumulated in other comprehensive income are reclassified to retained earnings.

###### — 以公允價值計量且其變動計入其他綜合收益的權益工具投資

初始確認後，對於該類金融資產以公允價值進行後續計量。股利收入計入損益，其他利得或損失計入其他綜合收益。終止確認時，將之前計入其他綜合收益的累計利得或損失從其他綜合收益中轉出，計入留存收益。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 9. Financial instruments (Cont'd)

##### (3) Classification and subsequent measurement of financial liabilities

The Group classifies financial liabilities into financial liabilities measured at measured at FVTPL or amortised cost.

##### — Financial liabilities at FVTPL

A financial liability is classified as at FVTPL if it is classified as held-for-trading (including derivative financial liability) or it is designated as such on initial recognition.

Financial liabilities at FVTPL are subsequently measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss, unless the financial liabilities are part of a hedging relationship.

##### — Financial liabilities at amortised cost

This type of financial liabilities are subsequently measured at amortised cost using the effective interest method.

### 三、公司重要會計政策、會計估計 (續)

#### 9、金融工具 (續)

##### (3) 金融負債的分類和後續計量

本集團將金融負債分類為以公允價值計量且其變動計入當期損益的金融負債及以攤餘成本計量的金融負債。

##### — 以公允價值計量且其變動計入當期損益的金融負債

該類金融負債包括交易性金融負債（含屬於金融負債的衍生工具）和指定為以公允價值計量且其變動計入當期損益的金融負債。

初始確認後，對於該類金融負債以公允價值進行後續計量，產生的利得或損失（包括利息費用）計入當期損益。

##### — 以攤餘成本計量的金融負債

初始確認後，對於該類金融負債採用實際利率法以攤餘成本計量。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

### 三、公司重要會計政策、會計估計 (續)

#### 9. Financial instruments (Cont'd)

#### 9、金融工具 (續)

##### (4) Offset

Financial assets and financial liabilities are generally presented separately in the balance sheet, and are not offset. However, a financial asset and a financial liability are offset and the net amount is presented in the balance sheet when both of the following conditions are satisfied:

- the Group currently has a legally enforceable right to set off the recognised amounts;
- the Group intends either to settle on a net basis, or to realise the financial asset and settle the financial liability simultaneously.

##### (5) Derecognition of financial assets and financial liabilities

Financial asset is derecognised when one of the following conditions is met:

- the Group's contractual rights to the cash flows from the financial asset expire;
- the financial asset has been transferred and the Group transfers substantially all of the risks and rewards of ownership of the financial asset;
- the financial asset has been transferred, although the Group neither transfers nor retains substantially all of the risks and rewards of ownership of the financial asset, it does not retain control over the transferred asset.

##### (4) 抵銷

金融資產和金融負債在資產負債表內分別列示，沒有相互抵銷。但是，同時滿足下列條件的，以相互抵銷後的淨額在資產負債表內列示：

- 本集團具有抵銷已確認金額的法定權利，且該種法定權利是當前可執行的；
- 本集團計劃以淨額結算，或同時變現該金融資產和清償該金融負債。

##### (5) 金融資產和金融負債的終止確認

滿足下列條件之一時，本集團終止確認該金融資產：

- 收取該金融資產現金流量的合同權利終止；
- 該金融資產已轉移，且本集團將金融資產所有權上幾乎所有的風險和報酬轉移給轉入方；
- 該金融資產已轉移，雖然本集團既沒有轉移也沒有保留金融資產所有權上幾乎所有的風險和報酬，但是未保留對該金融資產的控制。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 9. Financial instruments (Cont'd)

##### (5) Derecognition of financial assets and financial liabilities (Cont'd)

Where a transfer of a financial asset in its entirety meets the criteria of the derecognition, the difference between the two amounts below is recognized in profit or loss:

- carrying amount of the financial asset transferred measured at the date of derecognition;
- the sum of the consideration received from the transfer when the transferred financial asset is a debt investment at FVOCI, any cumulative gain or loss that has been recognised directly in other comprehensive income for the part derecognised.

The Group derecognizes a financial liability (or part of it) only when the underlying present obligation (or part of it) is discharged.

### 三、公司重要會計政策、會計估計 (續)

#### 9、金融工具 (續)

##### (5) 金融資產和金融負債的終止確認 (續)

金融資產轉移整體滿足終止確認條件的，本集團將下列兩項金額的差額計入當期損益：

- 被轉移金融資產在終止確認日的賬面價值；
- 因轉移金融資產而收到的對價，與原直接計入其他綜合收益的公允價值變動累計額中對應終止確認部分的金額（涉及轉移的金融資產為以公允價值計量且其變動計入其他綜合收益的債權投資）之和。

金融負債（或其一部分）的現時義務已經解除的，本集團終止確認該金融負債（或該部分金融負債）。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

### 三、公司重要會計政策、會計估計 (續)

#### 9. Financial instruments (Cont'd)

#### 9、金融工具 (續)

##### (6) Impairment

The Group recognises loss allowances for expected credit loss (ECL) on:

- financial assets measured at amortised cost.
- Debt investments at FVOCI

Financial assets measured at fair value, including debt investments or equity securities at FVTPL, equity securities designated at FVOCI, are not subject to the ECL assessment.

##### Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Group expects to receive).

The maximum period considered when estimating ECLs is the maximum contractual period (including extension options) over which the group is exposed to credit risk.

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument.

##### (6) 減值

本集團以預期信用損失為基礎，對下列項目進行減值會計處理並確認損失準備：

- 以攤餘成本計量的金融資產。
- 以公允價值計量且其變動計入其他綜合收益的債權投資

本集團持有的其他以公允價值計量的金融資產不適用預期信用損失模型，包括以公允價值計量且其變動計入當期損益的債券投資或權益工具投資，以及指定為以公允價值計量且其變動計入其他綜合收益的權益工具投資。

##### 預期信用損失的計量

預期信用損失，是指以發生違約的風險為權重的金融工具信用損失的加權平均值。信用損失，是指本集團按照原實際利率折現的、根據合同應收的所有合同現金流量與預期收取的所有現金流量之間的差額，即全部現金短缺的現值。

在計量預期信用損失時，本集團需考慮的最長期限為企業面臨信用風險的最長合同期限（包括考慮續約選擇權）。

整個存續期預期信用損失，是指因金融工具整個預計存續期內所有可能發生的違約事件而導致的預期信用損失。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 9. Financial instruments (Cont'd)

##### (6) Impairment (Cont'd)

###### *Measurement of ECLs (Cont'd)*

12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the balance sheet date (or a shorter period if the expected life of the instrument is less than 12 months).

Loss allowances for accounts receivable and contract assets are always measured at an amount equal to lifetime ECL. ECLs on these financial assets are estimated using a provision matrix based on the Group's historical credit loss experience, adjusted for factors that are specific to the borrowers and an assessment of both the current and forecast general economic conditions at the balance sheet date.

Except for accounts receivable and contract assets, the Group measures loss allowance at an amount equal to 12-month ECL for the following financial instruments, and at an amount equal to lifetime ECL for all other financial instruments.

- If the financial instrument is determined to have low credit risk at the balance sheet date; or
- If the credit risk on a financial instrument has not increased significantly since initial recognition.

### 三、公司重要會計政策、會計估計 (續)

#### 9、金融工具 (續)

##### (6) 減值 (續)

###### *預期信用損失的計量 (續)*

未來12個月內預期信用損失，是指因資產負債表日後12個月內(若金融工具的預計存續期少於12個月，則為預計存續期)可能發生的金融工具違約事件而導致的預期信用損失，是整個存續期預期信用損失的一部分。

對於應收賬款，本集團始終按照相當於整個存續期內預期信用損失的金額計量其損失準備。本集團基於歷史信用損失經驗、使用準備矩陣計算上述金融資產的預期信用損失，相關歷史經驗根據資產負債表日借款人的特定因素、以及對當前狀況和未來經濟狀況預測的評估進行調整。

除應收賬款外，本集團對滿足下列情形的金融工具按照相當於未來12個月內預期信用損失的金額計量其損失準備，對其他金融工具按照相當於整個存續期內預期信用損失的金額計量其損失準備：

- 一 該金融工具在資產負債表日只具有較低的信用風險；或
- 一 該金融工具的信用風險自初始確認後並未顯著增加。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

### 三、公司重要會計政策、會計估計 (續)

#### 9. Financial instruments (Cont'd)

#### 9、金融工具 (續)

##### (6) Impairment (Cont'd)

##### (6) 減值 (續)

*Financial instruments that have low credit risk*

具有較低的信用風險

The credit risk on a financial instrument is considered low if the financial instrument has a low risk of default, the borrower has a strong capacity to meet its contractual cash flow obligations in the near term and adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

如果金融工具的違約風險較低，借款人在短期內履行其合同現金流量義務的能力很強，並且即便較長時期內經濟形勢和經營環境存在不利變化但未必一定降低借款人履行其合同現金流量義務的能力，該金融工具被視為具有較低的信用風險。

*Significant increases in credit risk*

信用風險顯著增加

In assessing whether the credit risk of a financial instrument has increased significantly since initial recognition, the Group compares the risk of default occurring on the financial instrument assessed at the balance sheet date with that assessed at the date of initial recognition.

本集團通過比較金融工具在資產負債表日發生違約的風險與在初始確認日發生違約的風險，以確定金融工具預計存續期內發生違約風險的相對變化，以評估金融工具的信用風險自初始確認後是否已顯著增加。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 9. Financial instruments (Cont'd)

##### (6) Impairment (Cont'd)

###### *Significant increases in credit risk (Cont'd)*

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECL, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort, including forward-looking information. In particular, the following information is taken into account:

- failure to make payments of principal or interest on debtors' contractually due dates;
- an actual or expected significant deterioration in a financial instrument's external or internal credit rating (if available);
- an actual or expected significant deterioration in the operating results of the debtor;
- existing or forecast changes in the technological, market, economic or legal environment that have a significant adverse effect on the debtor's ability to meet its obligation to the Group.

### 三、公司重要會計政策、會計估計 (續)

#### 9、金融工具 (續)

##### (6) 減值 (續)

###### *信用風險顯著增加 (續)*

在確定信用風險自初始確認後是否顯著增加時，本集團考慮無須付出不必要的額外成本或努力即可獲得的合理且有依據的信息，包括前瞻性信息。本集團考慮的信息包括：

- 債務人未能按合同到期日支付本金和利息的情況；
- 已發生的或預期的金融工具的外部或內部信用評級（如有）的嚴重惡化；
- 已發生的或預期的債務人經營成果的嚴重惡化；
- 現存的或預期的技術、市場、經濟或法律環境變化，並將對債務人對本集團的還款能力產生重大不利影響。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 9. Financial instruments (Cont'd)

##### (6) Impairment (Cont'd)

##### *Significant increases in credit risk (Cont'd)*

Depending on the nature of the financial instruments, the assessment of a significant increase in credit risk is performed on either an individual basis or a collective basis. When the assessment is performed on a collective basis, the financial instruments are grouped based on shared credit risk characteristics, such as past due status and credit risk ratings.

Generally, the Group assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due. Unless the group has reasonable and supportable information that is available without undue cost or effort, that demonstrates that the credit risk has not increased significantly since initial recognition even though the contractual payments are more than 30 days past due.

### 三、公司重要會計政策、會計估計 (續)

#### 9、金融工具 (續)

##### (6) 減值 (續)

##### *信用風險顯著增加 (續)*

根據金融工具的性質，本集團以單項金融工具或金融工具組合為基礎評估信用風險是否顯著增加。以金融工具組合為基礎進行評估時，本集團可基於共同信用風險特徵對金融工具進行分類，例如逾期信息和信用風險評級。

通常情況下，如果逾期超過30天，本集團確定金融工具的信用風險已經顯著增加。除非本集團無需付出過多成本或努力即可獲得合理且有依據的信息，證明雖然超過合同約定的付款期限30天，但信用風險自初始確認以來並未顯著增加。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 9. Financial instruments (Cont'd)

##### (6) Impairment (Cont'd)

###### *Credit-impaired financial assets*

At each balance sheet date, the Group assesses whether financial assets carried at amortised cost and debt investments at FVOCI are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the issuer or debtor;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- for economic or contractual reasons relating to the debtor's financial difficulty, the Group having granted to the debtor a concession that would not otherwise consider;
- it is probable that the debtor will enter bankruptcy or other financial reorganisation;
- the disappearance of an active market for that financial asset because of financial difficulties.

### 三、公司重要會計政策、會計估計 (續)

#### 9、金融工具 (續)

##### (6) 減值 (續)

###### *已發生信用減值的金融資產*

本集團在資產負債表日評估以攤餘成本計量的金融資產和以公允價值計量且其變動計入其他綜合收益的債權投資是否已發生信用減值。當對金融資產預期未來現金流量具有不利影響的一項或多項事件發生時，該金融資產成為已發生信用減值的金融資產。金融資產已發生信用減值的證據包括下列可觀察信息：

- 發行方或債務人發生重大財務困難；
- 債務人違反合同，如償付利息或本金違約或逾期等；
- 本集團出於與債務人財務困難有關的經濟或合同考慮，給予債務人在任何其他情況下都不會做出的讓步；
- 債務人很可能破產或進行其他財務重組；
- 發行方或債務人財務困難導致該金融資產的活躍市場消失。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

### 三、公司重要會計政策、會計估計 (續)

#### 9. Financial instruments (Cont'd)

#### 9、金融工具 (續)

##### (6) Impairment (Cont'd)

##### (6) 減值 (續)

##### *Presentation of allowance for ECL*

##### *預期信用損失準備的列報*

ECLs are remeasured at each balance sheet date to reflect changes in the financial instrument's credit risk since initial recognition. Any change in the ECL amount is recognised as an impairment gain or loss in profit or loss. The Group recognises an impairment gains or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account; for debt investments at FVOCI, the Company recognises its loss provision in other comprehensive income and does not offset against the carrying amount of financial assets.

為反映金融工具的信用風險自初始確認後的變化，本集團在每個資產負債表日重新計量預期信用損失，由此形成的損失準備的增加或轉回金額，應當作為減值損失或利得計入當期損益。對於以攤餘成本計量的金融資產，損失準備抵減該金融資產在資產負債表中列示的賬面價值；對於以公允價值計量且其變動計入其他綜合收益的債權投資，本集團在其他綜合收益中確認其損失準備，不抵減該金融資產的賬面價值。

##### *Write-off*

##### *核銷*

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. A write-off constitutes a derecognition event. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, according to the Group's procedure for recovering due amounts, financial assets that are written off could still be subject to enforcement activities.

如果本集團不再合理預期金融資產合同現金流量能夠全部或部分收回，則直接減記該金融資產的賬面餘額。這種減記構成相關金融資產的終止確認。這種情況通常發生在本集團確定債務人沒有資產或收入來源可產生足夠的現金流量以償還將被減記的金額。但是，被減記的金融資產仍可能受到本集團催收到期款項相關執行活動的影響。

Subsequent recoveries of an asset that was previously written off are recognised as a reversal of impairment in profit or loss in the period in which the recovery occurs.

已減記的金融資產以後又收回的，作為減值損失的轉回計入收回當期的損益。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES *(Cont'd)*

#### 9. Financial instruments *(Cont'd)*

##### (7) Equity instruments

The consideration received from the issuance of equity instruments net of transaction costs is recognised in shareholders' equity. Consideration and transaction costs paid by the Company for repurchasing self-issued equity instruments are deducted from shareholders' equity.

When the Company repurchases its own shares, those shares are treated as treasury shares. All expenditure relating to the repurchase is recorded in the cost of the treasury shares, with the transaction recording in the share register. Treasury shares are presented as a deduction under shareholders' equity in the balance sheet.

When treasury shares are cancelled, the share capital should be reduced to the extent of the total par value of the treasury shares cancelled. Where the cost of the treasury shares cancelled exceeds the total par value, the excess is deducted from capital reserve (share premium), surplus reserve and retained earnings sequentially. If the cost of treasury shares cancelled is less than the total par value, the difference is credited to the capital reserve (share premium).

When treasury shares are disposed of, any excess of proceeds above cost is recognised in capital reserve (share premium); otherwise, the shortfall is deducted against capital reserve (share premium), surplus reserve and retained earnings sequentially.

### 三、公司重要會計政策、會計估計 *(續)*

#### 9、金融工具 *(續)*

##### (7) 權益工具

本公司發行權益工具收到的對價扣除交易費用後，計入股東權益。回購本公司權益工具支付的對價和交易費用，減少股東權益。

回購本公司股份時，回購的股份作為庫存股管理，回購股份的全部支出轉為庫存股成本，同時進行備查登記。庫存股在資產負債表中作為股東權益的備抵項目列示。

庫存股註銷時，按註銷股票面值總額減少股本，庫存股成本超過面值總額的部分，應依次沖減資本公積（股本溢價）、盈餘公積和未分配利潤；庫存股成本低於面值總額的，低於面值總額的部分增加資本公積（股本溢價）。

庫存股轉讓時，轉讓收入高於庫存股成本的部分，增加資本公積（股本溢價）；低於庫存股成本的部分，依次沖減資本公積（股本溢價）、盈餘公積、未分配利潤。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES *(Cont'd)*

### 三、公司重要會計政策、會計估計 *(續)*

#### 10. Inventories

#### 10、存貨

##### (1) Classification and cost

Inventories include raw material, work in process, semi-finished goods and finished good.

Inventories are initially measured at cost. Cost of inventories comprises all costs of purchase, costs of conversion and other expenses that to help deliver the inventories to the current location and situation. In addition to the purchasing cost of raw materials, work in progress and finished goods include direct labour costs and an appropriate allocation of production overheads.

##### (1) 存貨的分類和成本

存貨包括原材料、在產品、半成品、產成品。

存貨按成本進行初始計量。存貨成本包括採購成本、加工成本和使存貨達到目前場所和狀態所發生的其他支出。除原材料採購成本外，在產品及產成品還包括直接人工和按照適當比例分配的生產製造費用。

##### (2) Determination of cost of inventories

The actual cost of inventories is calculated using the weighted average method.

Consumables including low-value consumables and packaging materials are amortized in full when received for use. The amounts of the amortization are included in the cost of the related assets or profit or loss.

##### (2) 發出存貨的計價方法

發出存貨的實際成本採用加權平均法計量。

低值易耗品及包裝物等周轉材料採用一次轉銷法進行攤銷，計入相關資產的成本或者當期損益。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 10. Inventories (Cont'd)

- (3) The underlying factors in the determination of net realizable value of inventories and the basis of provision for diminution in value of inventories

Inventories are measured at the lower of cost and net realizable value at the balance sheet date.

Net realizable value is the estimated selling price in the normal course of business less the estimated costs to completion and the estimated expenses and the related taxes necessary to make the sale. The net realizable value of materials held for use in the production of inventories is measured based on the net realizable value of the finished goods in which they will be incorporated. The net realizable value of the quantity of inventory held to satisfy sales or service contracts is based on the contract price. If the quantities of inventories specified in sales contracts are less than the quantities held by the Group, the net realizable value of the excess portion of inventories shall be based on general selling prices.

Any excess of the cost over the net realizable value of each item of inventories is recognized as a provision for diminution in the value of inventories and charged to profit or loss.

- (4) Inventory system

The Group maintains a perpetual inventory system.

### 三、公司重要會計政策、會計估計 (續)

#### 10、存貨 (續)

- (3) 存貨可變現淨值的確定依據及存貨跌價準備的計提方法

資產負債表日，存貨按照成本與可變現淨值孰低計量。

可變現淨值，是指在日常活動中，存貨的估計售價減去至完工時估計將要發生的成本、估計的銷售費用以及相關稅費後的金額。為生產而持有的原材料，其可變現淨值根據其生產的產成品的可變現淨值為基礎確定。為執行銷售合同或者勞務合同而持有的存貨，其可變現淨值以合同價格為基礎計算。當持有存貨的數量多於相關合同訂購數量的，超出部分的存貨的可變現淨值以一般銷售價格為基礎計算。

按存貨類別計算的成本高於其可變現淨值的差額，計提存貨跌價準備，計入當期損益。

- (4) 存貨的盤存制度

本集團存貨盤存制度為永續盤存制。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

### 三、公司重要會計政策、會計估計 (續)

#### 11. Long-term equity investments

#### 11、長期股權投資

##### (1) Investment cost of long-term equity investments

##### (1) 長期股權投資投資成本確定

###### (a) Long-term equity investments acquired through a business combination

###### (a) 通過企業合併形成的長期股權投資

- For a long-term equity investment obtained through a business combination not involving enterprises under common control, the initial cost comprises the aggregate of the fair value of assets transferred, liabilities incurred or assumed, and equity securities issued by the Company, in exchange for control of the acquiree.

- 對於非同一控制下企業合併形成的對子公司的長期股權投資，本公司按照購買日取得对被購買方的控制權而付出的資產、發生或承擔的負債以及發行的權益性證券的公允價值，作為該投資的初始投資成本。

###### (b) Long-term equity investments acquired other than through a business combination

###### (b) 其他方式取得的長期股權投資

- A long-term equity investment acquired other than through a business combination is initially recognised at the amount of cash paid if the Group acquires the investment by cash, or at the fair value of the equity securities issued if an investment is acquired by issuing equity securities. For the long-term equity investment obtained by issuing equity securities, the Group uses the fair value of the issuing equity securities as the initial investment cost.

- 對於通過企業合併以外的其他方式取得的長期股權投資，在初始確認時，對於以支付現金取得的長期股權投資，本集團按照實際支付的購買價款作為初始投資成本；對於發行權益性證券取得的長期股權投資，本集團按照發行權益性證券的公允價值作為初始投資成本。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 11. Long-term equity investments (Cont'd)

##### (2) Subsequent measurement of long-term equity investment

###### (a) Investments in subsidiaries

Unless the investment meets the conditions for holding for sale, in the Company's separate financial statements, long-term equity investments in subsidiaries are accounted for using the cost method for subsequent measurement. Except for cash dividends or profit distributions declared but not yet distributed that have been included in the price or consideration paid in obtaining the investments, the Company recognises its share of the cash dividends or profit distributions declared by the investee as investment income in the current period.

The investments in subsidiaries are stated in the balance sheet at cost less accumulated impairment losses.

For the impairment of the investments in subsidiaries, refer to Note III.18.

In the Group's consolidated financial statements, investments in subsidiaries are accounted for in accordance with the policies described in Note III.6.

### 三、公司重要會計政策、會計估計 (續)

#### 11、長期股權投資 (續)

##### (2) 長期股權投資後續計量及損益確認方法

###### (a) 對子公司的投資

在本公司個別財務報表中，本公司採用成本法對子公司的長期股權投資進行後續計量，除非投資符合持有待售的條件。對被投資單位宣告分派的現金股利或利潤由本公司享有的部分確認為當期投資收益，但取得投資時實際支付的價款或對價中包含的已宣告但尚未發放的現金股利或利潤除外。

對子公司的投資按照成本減去減值準備後在資產負債表內列示。

對子公司投資的減值測試方法及減值準備計提方法參見附註三、18。

在本集團合併財務報表中，對子公司按附註三、6進行處理。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

### 三、公司重要會計政策、會計估計 (續)

#### 11. Long-term equity investments (Cont'd)

#### 11、長期股權投資 (續)

##### (2) Subsequent measurement of long-term equity investment (Cont'd)

##### (2) 長期股權投資後續計量及損益確認方法 (續)

###### (b) Investment in joint ventures and associates

###### (b) 對合營企業和聯營企業的投資

A joint venture is an arrangement whereby the Group and other parties have joint control (see Note III.11(3)) and rights to the net assets of the arrangement.

合營企業指本集團與其他合營方共同控制 (參見附註三、11(3)) 且僅對其淨資產享有權利的一項安排。

An associate is an enterprise over which the Group has significant influence (see Note III.11(3)).

聯營企業指本集團能夠對其施加重大影響 (參見附註三、11(3)) 的企業。

An investment in a joint venture or an associate is accounted for using the equity method for subsequent measurement, unless the investment meets the conditions for holding for sale, an investment in a joint venture or an associate is accounted for using the equity method for subsequent measurement.

後續計量時，對合營企業和聯營企業的長期股權投資採用權益法核算，除非投資符合持有待售的條件。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 11. Long-term equity investments (Cont'd)

##### (2) Subsequent measurement of long-term equity investment (Cont'd)

###### (b) Investment in joint ventures and associates (Cont'd)

The specific accounting treatment of the Group under the equity method:

- Where the initial cost of a long-term equity investment exceeds the Group's interest in the fair value of the investee's identifiable net assets at the date of acquisition, the investment is initially recognised at cost. Where the initial investment cost is less than the Group's interest in the fair value of the investee's identifiable net assets at the date of acquisition, the investment is initially recognised at the investor's share of the fair value of the investee's identifiable net assets, and the difference is recognised in profit or loss.

### 三、公司重要會計政策、會計估計 (續)

#### 11、長期股權投資 (續)

##### (2) 長期股權投資後續計量及損益確認方法 (續)

###### (b) 對合營企業和聯營企業的投資 (續)

本集團在採用權益法核算時的具體會計處理包括：

- 對於長期股權投資的初始投資成本大於投資時應享有被投資單位可辨認淨資產公允價值份額的，以前者作為長期股權投資的成本；對於長期股權投資的初始投資成本小於投資時應享有被投資單位可辨認淨資產公允價值份額的，以後者作為長期股權投資的成本，長期股權投資的成本與初始投資成本的差額計入當期損益。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES *(Cont'd)*

### 三、公司重要會計政策、會計估計 (續)

#### 11. Long-term equity investments *(Cont'd)*

#### 11、長期股權投資 (續)

##### (2) Subsequent measurement of long-term equity investment *(Cont'd)*

##### (2) 長期股權投資後續計量及損益確認方法 (續)

##### *(b) Investment in joint ventures and associates (Cont'd)*

##### *(b) 對合營企業和聯營企業的投資 (續)*

- After the acquisition of the investment, the Group recognises its share of the investee's profit or loss and other comprehensive income as investment income or losses and other comprehensive income respectively, and adjusts the carrying amount of the investment accordingly. Once the investee declares any cash dividends or profit distributions, the carrying amount of the investment is reduced by that amount attributable to the Group. Changes in the Group's share of the investee's owners' equity, other than those arising from the investee's net profit or loss, other comprehensive income or profit distribution ("other changes in owners' equity"), is recognised directly in the Group's equity, and the carrying amount of the investment is adjusted accordingly.

- 取得對合營企業和聯營企業投資後，本集團按照應享有或應分擔的被投資單位實現的淨損益和其他綜合收益的份額，分別確認投資損益和其他綜合收益並調整長期股權投資的賬面價值；按照被投資單位宣告分派的利潤或現金股利計算應分得的部分，相應減少長期股權投資的賬面價值。對合營企業或聯營企業除淨損益、其他綜合收益和利潤分配以外所有者權益的其他變動（「其他所有者權益變動」），本集團按照應享有或應分擔的份額計入股東權益，並同時調整長期股權投資的賬面價值。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 11. Long-term equity investments (Cont'd)

##### (2) Subsequent measurement of long-term equity investment (Cont'd)

###### (b) Investment in joint ventures and associates (Cont'd)

- In calculating its share of the investee's net profits or losses, other comprehensive income and other changes in owners' equity, the Group recognises investment income and other comprehensive income after making appropriate adjustments to align the accounting policies or accounting periods with those of the Group based on the fair value of the investee's identifiable net assets at the date of acquisition. Unrealised profits and losses resulting from transactions between the Group and its associates or joint ventures are eliminated to the extent of the Group's interest in the associates or joint ventures. Unrealised losses resulting from transactions between the Group and its associates or joint ventures are eliminated in the same way as unrealised gains but only to the extent that there is no impairment.

### 三、公司重要會計政策、會計估計 (續)

#### 11、長期股權投資 (續)

##### (2) 長期股權投資後續計量及損益確認方法 (續)

###### (b) 對合營企業和聯營企業的投資 (續)

- 在計算應享有或應分擔的被投資單位實現的淨損益、其他綜合收益及其他所有者權益變動的份額時，本集團以取得投資時被投資單位可辨認淨資產公允價值為基礎，按照本集團的會計政策或會計期間進行必要調整後確認投資收益和其他綜合收益等。本集團與聯營企業及合營企業之間內部交易產生的未實現損益按照應享有的比例計算歸屬於本集團的部分，在權益法核算時予以抵銷。內部交易產生的未實現損失，有證據表明該損失是相關資產減值損失的，則全額確認該損失。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

### 三、公司重要會計政策、會計估計 (續)

#### 11. Long-term equity investments (Cont'd)

#### 11、長期股權投資 (續)

##### (2) Subsequent measurement of long-term equity investment (Cont'd)

##### (2) 長期股權投資後續計量及損益確認方法 (續)

##### (b) Investment in joint ventures and associates (Cont'd)

##### (b) 對合營企業和聯營企業的投資 (續)

- The Group discontinues recognising its share of further losses of the investee after the carrying amount of the long-term equity investment and any long-term interest that in substance forms part of the Group's net investment in the joint venture or associate is reduced to zero, except to the extent that the Group has an obligation to assume additional losses. If the joint venture or associate subsequently reports net profits, the Group resumes recognising its share of those profits only after its share of the profits equals the share of losses not recognised.

- 本集團對合營企業或聯營企業發生的淨虧損，除本集團負有承擔額外損失義務外，以長期股權投資的賬面價值以及其他實質上構成對合營企業或聯營企業淨投資的長期權益減記至零為限。合營企業或聯營企業以後實現淨利潤的，本集團在收益分享額彌補未確認的虧損分擔額後，恢復確認收益分享額。

For the impairment of the investments in joint ventures and associates, refer to Note III.18.

本集團對合營企業和聯營企業投資的減值測試方法及減值準備計提方法參見附註三、18。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 11. Long-term equity investments (Cont'd)

##### (3) Criteria for determining the existence of joint control or significant influence over an investee

Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities (activities with significant impact on the returns of the arrangement) require the unanimous consent of the parties sharing control.

The following factors are usually considered when assessing whether the Group can exercise joint control over an investee:

- Whether no single participant party is in a position to control the investee's related activities unilaterally;
- Whether strategic decisions relating to the investee's related activities require the unanimous consent of all participant parties that sharing of control.

Significant influence is the power to participate in the financial and operating policy decisions of an investee but does not have control or joint control over those policies.

### 三、公司重要會計政策、會計估計 (續)

#### 11、長期股權投資 (續)

##### (3) 確定對被投資單位具有共同控制、重大影響的判斷標準

共同控制指按照相關約定對某項安排所共有的控制，並且該安排的相關活動（即對安排的回報產生重大影響的活動）必須經過分享控制權的參與方一致同意後才能決策。

本集團在判斷對被投資單位是否存在共同控制時，通常考慮下述事項：

- 是否任何一個參與方均不能單獨控制被投資單位的相關活動；
- 涉及被投資單位相關活動的決策是否需要分享控制權參與方一致同意。

重大影響指本集團對被投資單位的財務和經營政策有參與決策的權力，但並不能夠控制或者與其他方一起共同控制這些政策的制定。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

### 三、公司重要會計政策、會計估計 (續)

#### 12. Fixed assets

#### 12、固定資產

##### (1) Recognition criteria for fixed assets

Fixed assets represent the tangible assets held by the Group for use in the production of goods, rendering of services or for operation and administrative purposes with useful lives over one accounting year.

The initial cost of a purchased fixed asset comprises the purchase price, related taxes, and any directly attributable expenditure for bringing the asset to working condition for its intended use. The initial cost of self-constructed assets is measured in accordance with the policy set out in Note III.13.

Where parts of an item of fixed asset have different useful lives or provide benefits to the Group in different patterns thus necessitating use of different depreciation rates or methods, each part is recognized as a separate fixed asset.

The subsequent costs including the cost of replacing part of an item of fixed assets are recognized in the carrying amount of the item if the recognition criteria are satisfied. When capital expenditure related to expenditure is likely to flow into the Group, capitalization is included in the cost of fixed assets, and the carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of fixed assets are recognized in profit or loss of the period as incurred.

Fixed assets are stated in the balance sheet at cost less accumulated depreciation and impairment losses.

##### (1) 固定資產確認條件

固定資產指本集團為生產商品或經營管理而持有的，使用壽命超過一個會計年度的有形資產。

外購固定資產的初始成本包括購買價款、相關稅費以及使該資產達到預定可使用狀態前所發生的可歸屬於該項資產的支出。自行建造固定資產按附註三、13確定初始成本。

對於構成固定資產的各組成部分，如果各自具有不同使用壽命或者以不同方式為本集團提供經濟利益，適用不同折舊率或折舊方法的，本集團分別將各組成部分確認為單項固定資產。

對於固定資產的後續支出，包括與更換固定資產某組成部分相關的支出，在與支出相關的經濟利益很可能流入本集團時資本化計入固定資產成本，同時將被替換部分的賬面價值扣除；與固定資產日常維護相關的支出在發生時計入當期損益。

固定資產以成本減累計折舊及減值準備後在資產負債表內列示。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

### 三、公司重要會計政策、會計估計 (續)

#### 12. Fixed assets (Cont'd)

#### 12、固定資產 (續)

##### (2) Depreciation method for fixed assets

Fixed assets are depreciated using the straight-line method over their estimated useful lives on the basis of cost less estimated net residual value and accumulated impairment loss, Unless the fixed assets meet the conditions for holding for sale.

The depreciation period, residual value rate and annual depreciation rate of each type of fixed assets are as follows:

##### (2) 固定資產的折舊方法

本集團將固定資產的成本扣除預計淨殘值和累計減值準備後在其使用壽命內按年限平均法計提折舊，除非固定資產符合持有待售的條件。

各類固定資產的使用壽命、殘值率和年折舊率分別為：

Type 類別		Useful life (year) 使用壽命 (年)	Residual value rate (%) 殘值率 (%)	Annual depreciation rate (%) 年折舊率 (%)
Buildings and structures	房屋及建築物	10 – 50 years 年	10%	1.80% – 9.00%
Machinery equipment	機器設備	3 – 20 years 年	0%	5.00% – 33.33%
Office equipment and other equipment	辦公設備及其他設備	4 – 10 years 年	0%	10.00% – 25.00%
Transportation equipment	運輸工具	4 – 15 years 年	10%	6.00% – 22.50%
Operating lease rental buildings and structures	經營租賃租出的房屋 及建築物	10 – 20 years 年	10%	4.50% – 9.00%
Operating lease rental machinery equipment	經營租賃租出的機器 設備	15 years 年	0%	6.67%

No depreciation is provided for the land permanently held by the Group.

本集團永久持有的土地不計提折舊。

Useful lives, estimated residual values and depreciation methods are reviewed at least each year-end.

本集團至少在每年年度終了對固定資產的使用壽命、預計淨殘值和折舊方法進行覆核。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

### 三、公司重要會計政策、會計估計 (續)

#### 12. Fixed assets (Cont'd)

#### 12、固定資產 (續)

- (3) For the method of impairment testing and provision for impairment, refer to Note III.18.

- (3) 減值測試方法及減值準備計提方法參見附註三、18。

- (4) Disposal of fixed assets

- (4) 固定資產處置

The carrying amount of a fixed asset shall be derecognized if one of the following requirements is met:

固定資產滿足下述條件之一時，本集團會予以終止確認。

- on disposal;
- when no future economic benefits are expected to be generated from its use or disposal.

- 固定資產處於處置狀態；

- 該固定資產預期通過使用或處置不能產生經濟利益。

Gains or losses arising from the retirement or disposal of an item of fixed asset are determined as the difference between the net disposal proceeds and the carrying amount of the item, and are recognized in profit or loss on the date of retirement or disposal.

報廢或處置固定資產項目所產生的損益為處置所得款項淨額與項目賬面金額之間的差額，並於報廢或處置日在損益中確認。

#### 13. Construction in progress

#### 13、在建工程

The cost of self-constructed fixed assets includes the cost of materials, direct labour, borrowing costs that meet the criteria for capitalization (see Note III.14), and any other costs directly attributable to bringing the asset to working condition for its intended use.

自行建造的固定資產的成本包括工程用物資、直接人工、符合資本化條件的借款費用（參見附註三、14）和使該項資產達到預定可使用狀態前所發生的必要支出。

A self-constructed fixed asset is included in construction in progress before it is transferred to fixed assets when it is ready for its intended use. No depreciation is provided against construction in progress.

自行建造的固定資產於達到預定可使用狀態時轉入固定資產，此前列於在建工程，且不計提折舊。

Construction in progress is stated in the balance sheet at cost less provision for impairment (see Note III.18).

在建工程以成本減減值準備（參見附註三、18）在資產負債表內列示。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 14. Borrowing costs

Borrowing costs incurred directly attributable to the acquisition, construction of a qualifying asset are capitalized as part of the cost of the asset. Other borrowing costs are recognized as financial expenses in the income statement when incurred.

During the capitalization period, the amount of interest (including amortization of any discount or premium on borrowing) to be capitalized in each accounting period is determined as follows:

- Where funds are borrowed specifically for the acquisition, construction of a qualifying asset, the amount of interest to be capitalized is the interest expense calculated using effective interest rates during the period less any interest income earned from depositing the borrowed funds or any investment income on the temporary investment of those funds before being used on the asset.
- Where funds are borrowed generally and used for the acquisition, construction of a qualifying asset, the amount of interest to be capitalized on such borrowings is determined by applying a capitalization rate to the weighted average of the excess amounts of cumulative expenditures on the asset over the above amounts of specific borrowings. The capitalization rate is the weighted average of the interest rates applicable to the general-purpose borrowings.

### 三、公司重要會計政策、會計估計 (續)

#### 14、借款費用

本集團發生的可直接歸屬於符合資本化條件的資產的購建的借款費用，予以資本化並計入相關資產的成本，其他借款費用均於發生當期確認為財務費用。

在資本化期間內，本集團按照下列方法確定每一會計期間的利息資本化金額（包括折價或溢價的攤銷）：

- 對於為購建符合資本化條件的資產而借入的專門借款，本集團以專門借款按實際利率計算的當期利息費用，減去將尚未動用的借款資金存入銀行取得的利息收入或進行暫時性投資取得的投資收益後的金額確定專門借款應予資本化的利息金額。
- 對於為購建符合資本化條件的資產而佔用的一般借款，本集團根據累計資產支出超過專門借款部分的資產支出的加權平均數乘以所佔用一般借款的資本化率，計算確定一般借款應予資本化的利息金額。資本化率是根據一般借款加權平均的實際利率計算確定。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 14. Borrowing costs (Cont'd)

The effective interest rate is determined as the rate that exactly discounts estimated future cash flow through the expected life of the borrowing or, when appropriate, a shorter period to the initially recognized amount of the borrowings.

During the capitalization period, exchange differences related to the principal and interest on a specific purpose borrowing denominated in foreign currency are capitalized as part of the cost of the qualifying asset. The exchange differences related to the principal and interest on foreign currency borrowings other than a specific-purpose borrowing are recognized as a financial expense in profit and loss in the period they are incurred.

The capitalization period is the period from the date of commencement of capitalization of borrowing costs to the date of cessation of capitalization, excluding any period over which capitalization is suspended. Capitalization of borrowing costs commences when expenditure for the asset is being incurred, borrowing costs are being incurred and activities of acquisition that are necessary to prepare the asset for its intended use are in progress, and ceases when the assets become ready for their intended use. Capitalization of borrowing costs is suspended when the acquisition, construction activities are interrupted abnormally and the interruption lasts for over three months.

### 三、公司重要會計政策、會計估計 (續)

#### 14、借款費用 (續)

本集團確定借款的實際利率時，是將借款在預期存續期間或適用的更短期間內的未來現金流量，折現為該借款初始確認時確定的金額所使用的利率。

在資本化期間內，外幣專門借款本金及其利息的匯兌差額，予以資本化，計入符合資本化條件的資產的成本。而除外幣專門借款之外的其他外幣借款本金及其利息所產生的匯兌差額作為財務費用，計入當期損益。

資本化期間是指本集團從借款費用開始資本化時點到停止資本化時點的期間，借款費用暫停資本化的期間不包括在內。當資本支出和借款費用已經發生及為使資產達到預定可使用狀態所必要的購建活動已經開始時，借款費用開始資本化。當購建符合資本化條件的資產達到預定可使用狀態時，借款費用停止資本化。對於符合資本化條件的資產在購建過程中發生非正常中斷、且中斷時間連續超過3個月的，本集團暫停借款費用的資本化。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES *(Cont'd)*

### 三、公司重要會計政策、會計估計 (續)

#### 15. Intangible assets

#### 15、無形資產

Intangible assets are stated in the balance sheet at cost less accumulated amortization (limited to intangible assets with finite useful life) and impairment losses (see Note III.18). For intangible assets with finite useful life, intangible asset's cost less estimated net residual value and accumulated impairment losses is amortized on the straight-line method over its estimated useful life, unless the intangible assets meet the conditions of holding for sale.

無形資產以成本減累計攤銷（僅限於使用壽命有限的無形資產）及減值準備（參見附註三、18）後在資產負債表內列示。對於使用壽命有限的無形資產，本集團將無形資產的成本扣除預計淨殘值和累計減值準備後按直線法在預計使用壽命期內攤銷，除非該無形資產符合持有待售的條件。

The respective amortization periods for such intangible assets are as follows:

各項無形資產的攤銷年限為：

Item	項目	Amortization period 攤銷年限 (年)
Land use rights	土地使用權	50 years 年
Unpatented technology	非專利技術	10-20 years 年
Trademark rights	商標權	10 years 年
Patents	專利權	10 years 年

Useful lives, estimated residual values and amortization methods of intangible assets are reviewed at least each yearend.

本集團至少在每年年度終了對使用壽命有限的無形資產的使用壽命及攤銷方法進行覆核。

An intangible asset is regarded as having an indefinite useful life and is not amortised when there is no foreseeable limit to the period over which the asset is expected to generate economic benefits for the Group. As at the balance sheet date, the Group did not have any intangible assets with indefinite useful lives.

本集團將無法預見未來經濟利益期限的無形資產視為使用壽命不確定的無形資產，並對這類無形資產不予攤銷。截至資產負債表日，本集團沒有使用壽命不確定的無形資產。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

### 三、公司重要會計政策、會計估計 (續)

#### 15. Intangible assets (Cont'd)

Expenditures on an internal research and development project are classified into expenditures on the research phase and expenditures on the development phase. Expenditures on research phase are recognized in profit or loss when incurred. Expenditures on development phase are capitalized if development costs can be measured reliably, the product or process is technically and commercially feasible, and the Group intends to and has sufficient resources to complete development. Capitalized development costs are stated at cost less impairment losses in the balance sheet (see Note III.18). Other development expenditures are recognized as expenses in the period in which they are incurred.

#### 15、無形資產 (續)

本集團內部研究開發項目的支出分為研究階段支出和開發階段支出。研究階段的支出，於發生時計入當期損益。開發階段的支出，如果開發形成的某項產品或工序等在技術和商業上可行，而且本集團有充足的資源和意向完成開發工作，並且開發階段支出能夠可靠計量，則開發階段的支出便會予以資本化。資本化開發支出按成本減減值準備（參見附註三、18）在資產負債表內列示。其他開發費用則在其產生的期間內確認為費用。

#### 16. Goodwill

The initial cost of goodwill formed by business combination not under the same control is the difference when the combination cost was higher than the fair value of the acquiree's identifiable net assets.

No amortization is provided for the goodwill. Goodwill are stated in the balance sheet at cost less impairment losses (see Note III.18). Goodwill shall be transferred out to profit or loss when the relevant asset group or asset group combination is disposed.

#### 16、商譽

因非同一控制下企業合併形成的商譽，其初始成本是合併成本大於合併中取得的被購買方可辨認淨資產公允價值份額的差額。

本集團對商譽不攤銷，以成本減累計減值準備（參見附註三、18）在資產負債表內列示。商譽在其相關資產組或資產組組合處置時予以轉出，計入當期損益。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

### 三、公司重要會計政策、會計估計 (續)

#### 17. Long-term deferred expenses

Long-term deferred expenses are amortized in equal installments over the period that it enjoys benefits. Amortization periods for expenditures are

#### 17、長期待攤費用

長期待攤費用在受益期限內分期平均攤銷。各項費用的攤銷期限分別為：

Item	項目	Amortization period 攤銷年限 (年)
Operating lease rental improvement expenditure	經營租入固定資產改良支出	3-5 years 年

#### 18. Impairment of assets other than inventories and financial assets

The carrying amounts of the following assets are reviewed at each balance sheet date based on the internal and external sources of information to determine whether there is any indication of impairment:

- Fixed assets
- Construction in progress
- Right-of-use assets
- Intangible assets
- Long-term equity investment
- Goodwill
- Long-term deferred expenses
- Other non-current assets, etc.

If any indication exists that an asset may be impaired, the recoverable amount of the asset is estimated. In addition, whether impairment evidence exists, the Group estimates the recoverable amount of intangible assets that have not reached the usable status at least once a year, and estimates the recoverable amount of intangible assets with useful life at the end of each year. The Group allocates the book value of goodwill according to the situation that the relevant asset group or asset group combination can benefit from the synergy effect of business combination, and conducts impairment test of goodwill on this basis.

#### 18、除存貨及金融資產外的其他資產減值

本集團在資產負債表日根據內部及外部信息以確定下列資產是否存在減值的跡象，包括：

- 固定資產
- 在建工程
- 使用權資產
- 無形資產
- 長期股權投資
- 商譽
- 長期待攤費用
- 其他非流動資產等

本集團對存在減值跡象的資產進行減值測試，估計資產的可收回金額。此外，無論是否存在減值跡象，本集團至少每年對尚未達到可使用狀態的無形資產估計其可收回金額，於每年年度終了對商譽及使用壽命不確定的無形資產估計其可收回金額。本集團依據相關資產組或者資產組組合能夠從企業合併的協同效應中的受益情況分攤商譽賬面價值，並在此基礎上進行商譽減值測試。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

### 三、公司重要會計政策、會計估計 (續)

#### 18. Impairment of assets other than inventories and financial assets (Cont'd)

#### 18、除存貨及金融資產外的其他資產減值 (續)

The recoverable amount of an asset, asset group or set of asset groups is the higher of its fair value (see Note III.19) less costs to sell and its present value of expected future cash flows.

可收回金額是指資產（或資產組、資產組組合，下同）的公允價值（參見附註三、19）減去處置費用後的淨額與資產預計未來現金流量的現值兩者之間較高者。

An asset group is composed of assets directly relating to cash-generation, which is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or asset groups.

資產組由創造現金流入相關的資產組成，是可以認定的最小資產組合，其產生的現金流入基本上獨立於其他資產或者資產組。

The present value of expected future cash flows of an asset is determined by discounting the future cash flows, estimated to be derived from continuing use of the asset and from its ultimate disposal, to their present value using a pre-tax discount rate.

資產預計未來現金流量的現值，按照資產在持續使用過程中和最終處置時所產生的預計未來現金流量，選擇恰當的稅前折現率對其進行折現後的金額加以確定。

If the result of the recoverable amount estimation indicates the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. That reduction is recognized as an impairment loss and charged to profit or loss for the current period. A provision for impairment loss of the asset is recognized accordingly. For impairment losses related to an asset group or a set of asset groups, firstly offset the book value of goodwill allocated to the asset group or the set of assets group, and then reduce the carrying amount of the other assets in the asset group or set of asset groups on a pro rata basis. However, the carrying amount of an impaired asset will not be reduced below the highest of its individual fair value less costs to sell (if determinable), the present value of expected future cash flows (if determinable) and zero.

可收回金額的估計結果表明，資產的可收回金額低於其賬面價值的，資產的賬面價值會減記至可收回金額，減記的金額確認為資產減值損失，計入當期損益，同時計提相應的資產減值準備。與資產組或者資產組組合相關的減值損失，先抵減分攤至該資產組或者資產組組合中商譽的賬面價值，再根據資產組或者資產組組合中除商譽之外的其他各項資產的賬面價值所佔比重，按比例抵減其他各項資產的賬面價值，但抵減後的其他各項資產的賬面價值不得低於該資產的公允價值減去處置費用後的淨額（如可確定的）、該資產預計未來現金流量的現值（如可確定的）和零三者之中最高者。

Once an impairment loss is recognized, it is not reversed in a subsequent period.

資產減值損失一經確認，在以後會計期間不會轉回。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 19. Fair value measurement

Unless otherwise stated, the Group measures the fair value according to the following principles:

Fair value is the price which the market participants can receive from sale of an asset or shall pay for the transfer a liability in an orderly transaction occurring on the measurement date.

When estimating fair value, the Group considers the characteristics (including status and location of assets, restrictions on the sale or use of assets, etc.) considered by market participants when they determine the price of relevant assets or liabilities on the measurement date, and adopts valuation techniques which are applicable in the current situation and supported by sufficient available data and other information. The valuation techniques mainly include market approach, income approach and cost approach.

### 三、公司重要會計政策、會計估計 (續)

#### 19、公允價值的計量

除特別聲明外，本集團按下述原則計量公允價值：

公允價值是指市場參與者在計量日發生的有序交易中，出售一項資產所能收到或者轉移一項負債所需支付的價格。

本集團估計公允價值時，考慮市場參與者在計量日對相關資產或負債進行定價時考慮的特徵（包括資產狀況及所在位置、對資產出售或者使用的限制等），並採用在當前情況下適用並且有足夠可利用數據和其他信息支持的估值技術。使用的估值技術主要包括市場法、收益法和成本法。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 20. Provisions

A provision is recognized for an obligation related to a contingency if the Group has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

A provision is initially measured at the best estimate of the expenditure required to settle the related present obligation. Where the effect of time value of money is material, provisions are determined by discounting the expected future cash flows. Factors pertaining to a contingency such as the risks, uncertainties and time value of money are taken into account as a whole in reaching the best estimate. Where there is a continuous range of possible outcomes for the expenditure required, and each possible outcome in that range is as likely as any other, the best estimate is the mid-point of that range. Otherwise, the best estimate is determined based on the following circumstances:

- Where the contingency involves a single item, the best estimate is the most likely outcome.
- Where the contingency involves multiple items, the best estimate is determined by weighting all possible outcomes by their associated probabilities.

The Group reviewed the carrying amount of a provision at the balance sheet date and adjusted the carrying amount to the current best estimate.

### 三、公司重要會計政策、會計估計 (續)

#### 20、預計負債

如果與或有事項相關的義務是本集團承擔的現時義務，且該義務的履行很可能會導致經濟利益流出本集團，以及有關金額能夠可靠地計量，則本集團會確認預計負債。

預計負債按照履行相關現時義務所需支出的最佳估計數進行初始計量。對於貨幣時間價值影響重大的，預計負債以預計未來現金流量折現後的金額確定。在確定最佳估計數時，本集團綜合考慮了與或有事項有關的風險、不確定性和貨幣時間價值等因素。所需支出存在一個連續範圍，且該範圍內各種結果發生的可能性相同的，最佳估計數按照該範圍內的中間值確定；在其他情況下，最佳估計數分別下列情況處理：

- 或有事項涉及單個項目的，按照最可能發生金額確定。
- 或有事項涉及多個項目的，按照各種可能結果及相關概率計算確定。

本集團在資產負債表日對預計負債的賬面價值進行覆核，並按照當前最佳估計數對該賬面價值進行調整。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES *(Cont'd)*

#### 21. Share-based payments

##### (1) Classification of share-based payments

Share-based payment transactions in the Group are equity-settled share-based payments.

##### (2) Accounting treatment of share-based payments

Where the Group uses shares or other equity instruments as consideration for services received from the employees, the payment is measured at the fair value of the equity instruments granted to the employees at the grant date. If the equity instruments granted to employees vest immediately, the fair value of the equity instruments granted is fully recognised as costs or expenses on the grant date, with a corresponding increase in capital reserve. If the equity instruments granted do not vest until the completion of services for a period, or until the achievement of a specified performance condition, the Group recognises an amount at each balance sheet date during the vesting period based on the best estimate of the number of equity instruments expected to vest according to the newly obtained subsequent information of the changes of the number of the employees expected to vest the equity instruments. The Group measures the services received at the grant-date fair value of the equity instruments and recognises the costs or expenses as the services are received, with a corresponding increase in capital reserve.

### 三、公司重要會計政策、會計估計 (續)

#### 21、股份支付

##### (1) 股份支付的種類

本集團的股份支付為以權益結算的股份支付。

##### (2) 實施股份支付計劃的相關會計處理

本集團以股份或其他權益工具作為對價換取職工提供服務時，以授予職工權益工具在授予日公允價值計量。對於授予後立即可行權的股份支付交易，本集團在授予日按照權益工具的公允價值計入相關成本或費用，相應增加資本公積。對於授予後完成等待期內的服務或達到規定業績條件才可行權的股份支付交易，本集團在等待期內的每個資產負債表日，根據最新取得的可行權職工人數變動等後續信息對可行權權益工具數量作出最佳估計，以此基礎按照權益工具授予日的公允價值，將當期取得的服務計入相關成本或費用，並相應計入資本公積。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

### 三、公司重要會計政策、會計估計 (續)

#### 21. Share-based payments (Cont'd)

#### 21、股份支付 (續)

##### (2) Accounting treatment of share-based payments (Cont'd)

##### (2) 實施股份支付計劃的相關會計處理 (續)

When the Group receives services, but has no obligation to settle the transaction because the relevant equity instruments are issued by the Company's ultimate parent or its subsidiaries outside the Group, the Group also classifies the transaction as equity-settled.

當本集團接受服務但沒有結算義務，並且授予職工的是本公司最終控制方或其控制的除本集團外的子公司的權益工具時，本集團將此股份支付計劃作為權益結算的股份支付處理。

#### 22. Revenue

#### 22、收入

Revenue is the gross inflow of economic benefits arising in the course of the Group's ordinary activities when the inflows result in increase in shareholder's equity, other than increase relating to contributions from shareholders.

收入是本集團在日常活動中形成的、會導致股東權益增加且與股東投入資本無關的經濟利益的總流入。

Revenue is recognised when the Group satisfies the performance obligation in the contract by transferring the control over relevant goods or services to the customers.

本集團在履行了合同中的履約義務，即在客戶取得相關商品或服務的控制權時，確認收入。

Where a contract has two or more performance obligations, the Group determines the stand-alone selling price at contract inception of the distinct good or service underlying each performance obligation in the contract and allocates the transaction price in proportion to those stand-alone selling prices. The stand-alone selling price refers to the price at which the group separately sells goods or provides services to customers. If the stand-alone selling price cannot be directly observed, the group will comprehensively consider all the relevant information that can be reasonably obtained and use the observable input value to estimate the stand-alone selling price to the maximum extent.

合同中包含兩項或多項履約義務的，本集團在合同開始日，按照各單項履約義務所承諾商品或服務的單獨售價的相對比例，將交易價格分攤至各單項履約義務，按照分攤至各單項履約義務的交易價格計量收入。單獨售價，是指本集團向客戶單獨銷售商品或提供服務的價格。單獨售價無法直接觀察的，本集團綜合考慮能夠合理取得的全部相關信息，並最大限度地採用可觀察的輸入值估計單獨售價。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 22. Revenue (Cont'd)

For contracts with quality assurance clauses, the Group analyzes the nature of the quality assurance provided by the contracts. If the quality assurance provides a separate service in addition to guaranteeing the customers that the goods sold meet the established standards, the Group will take it as a single performance obligation. Otherwise, the group shall conduct accounting treatment in accordance with the accounting standards for Business Enterprises No. 13 – contingencies.

The transaction price is the amount of consideration to which the Group expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties. The Group recognises the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is subsequently resolved. The consideration which the Group expects to refund to the customer is recognised as refund liabilities and excluded from transaction price. Where the contract contains a significant financing component, the Group recognises the transaction price at an amount that reflects the price that a customer would have paid for the promised goods or services if the customer had paid cash for those goods or services when (or as) they transfer to the customer. The difference between the amount of promised consideration and the cash selling price is amortised using an effective interest method over the contract term. The Group does not adjust the consideration for any effects of a significant financing component if it expects, at contract inception, that the period between when the Group transfers a promised good or service to a customer and when the customer pays for that good or service will be one year or less.

### 三、公司重要會計政策、會計估計 (續)

#### 22、收入 (續)

附有質量保證條款的合同，本集團對其所提供的質量保證的性質進行分析，如果質量保證在向客戶保證所銷售的商品符合既定標準之外提供了一項單獨服務，本集團將其作為單項履約義務。否則，本集團按照《企業會計準則第13號——或有事項》的規定進行會計處理。

交易價格是本集團因向客戶轉讓商品或服務而預期有權收取的對價金額，不包括代第三方收取的款項。本集團確認的交易價格不超過在相關不確定性消除時累計已確認收入極可能不會發生重大轉回的金額。預期將退還給客戶的款項作為退貨負債，不計入交易價格。合同中存在重大融資成分的，本集團按照假定客戶在取得商品或服務控制權時即以現金支付的應付金額確定交易價格。該交易價格與合同對價之間的差額，在合同期間內採用實際利率法攤銷。合同開始日，本集團預計客戶取得商品或服務控制權與客戶支付價款間隔不超過一年的，不考慮合同中存在的重大融資成分。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 22. Revenue (Cont'd)

The Group satisfies a performance obligation over time if one of the following criteria is met; or otherwise, a performance obligation is satisfied at a point in time:

- the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;
- the customer can control the asset created or enhanced during the Group's performance;
- the Group's performance does not create an asset with an alternative use to it and the Group has an enforceable right to payment for performance completed to date.

For performance obligation satisfied over time, the Group recognises revenue over time by measuring the progress towards complete satisfaction of that performance obligation. When the outcome of that performance obligation cannot be measured reasonably, but the Group expects to recover the costs incurred in satisfying the performance obligation, the Group recognises revenue only to the extent of the costs incurred until such time that it can reasonably measure the outcome of the performance obligation.

### 三、公司重要會計政策、會計估計 (續)

#### 22、收入 (續)

滿足下列條件之一時，本集團屬於在某一時段內履行履約義務，否則，屬於在某一時點履行履約義務：

- 客戶在本集團履約的同時即取得並消耗本集團履約所帶來的經濟利益；
- 客戶能夠控制本集團履約過程中在建的商品；
- 本集團履約過程中所產出的商品具有不可替代用途，且本集團在整個合同期間內有權就累計至今已完成的履約部分收取款項。

對於在某一時段內履行的履約義務，本集團在該段時間內按照履約進度確認收入。履約進度不能合理確定時，本集團已經發生的成本預計能夠得到補償的，按照已經發生的成本金額確認收入，直到履約進度能夠合理確定為止。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 22. Revenue (Cont'd)

For performance obligation satisfied at a point in time, the Group recognises revenue at the point in time at which the customer obtains control of relevant goods or services. To determine whether a customer has obtained control of goods or services, the Group considers the following indicators:

- the Group has a present right to payment for the goods or services;
- the Group has transferred physical possession of the goods to the customer;
- the Group has transferred the legal title of the goods or the significant risks and rewards of ownership of the goods to the customer;
- the customer has accepted the goods or services.

The Group determines whether it is a principal or an agent, depending on whether it obtains control of the specified good or service before that good or service is transferred to a customer. The Group is a principal if it controls the specified good or service before that good or service is transferred to a customer, and recognises revenue in the gross amount of consideration to which it has received (or receivable). Otherwise, the Group is an agent, and recognises revenue in the amount of any fee or commission to which it expects to be entitled. The fee or commission is the net amount of consideration that the Group retains after paying the other party the consideration, or is the established amount or proportion.

### 三、公司重要會計政策、會計估計 (續)

#### 22、收入 (續)

對於在某一時點履行的履約義務，本集團在客戶取得相關商品或服務控制權時點確認收入。在判斷客戶是否已取得商品或服務控制權時，本集團會考慮下列跡象：

- 本集團就該商品或服務享有現時收款權利；
- 本集團已將該商品的實物轉移給客戶；
- 本集團已將該商品的法定所有權或所有權上的主要風險和報酬轉移給客戶；
- 客戶已接受該商品或服務等。

本集團根據在向客戶轉讓商品或服務前是否擁有對該商品或服務的控制權，來判斷本集團從事交易時的身份是主要責任人還是代理人。本集團在向客戶轉讓商品或服務前能夠控制該商品或服務的，本集團為主要責任人，按照已收或應收對價總額確認收入；否則，本集團為代理人，按照預期有權收取的佣金或手續費的金額確認收入，該金額按照已收或應收對價總額扣除應支付給其他相關方的價款後的淨額，或者按照既定的佣金金額或比例等確定。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

### 三、公司重要會計政策、會計估計 (續)

#### 22. Revenue (Cont'd)

#### 22、收入 (續)

For a change in the scope or price of a contract that is approved by the parties to the contract, the Group accounts for the contract modification according to the following situations:

對於經合同各方批准的對原合同範圍或價格作出的變更，本集團區分下列情形對合同變更分別進行會計處理：

- The addition of promised goods or services are distinct and the price of the contract increases by an amount of consideration reflects stand-alone selling prices of the additional promised goods or services, the Group shall account for a contract modification as a separate contract.
- If the above criteria are not met, and the remaining goods or services are distinct from the goods or services transferred on the date of the contract modification, the Group accounts for the contract modification as if it were a termination of the existing contract and the creation of a new contract.
- If the above criteria are not met, and the remaining goods or services are not distinct from the goods or services transferred on the date of the contract modification, the Group accounts for the contract modification as if it were a part of the existing contract. The effect that the contract modification has on the revenue is recognized as an adjustment to revenue in the reporting period.

- 合同變更增加了可明確區分的商品及合同價款，且新增合同價款反映了新增商品單獨售價的，將該合同變更部分作為一份單獨的合同進行會計處理；
- 合同變更不屬於上述情形，且在合同變更日已轉讓的商品或已提供的服務與未轉讓的商品或未提供的服務之間可明確區分的，視為原合同終止，同時，將原合同未履約部分與合同變更部分合併為新合同進行會計處理；
- 合同變更不屬於上述情形，即在合同變更日已轉讓的商品或已提供的服務與未轉讓的商品或未提供的服務之間不可明確區分的，將該合同變更部分作為原合同的組成部分進行會計處理，由此產生的對已確認收入的影響，在合同變更日調整當期收入。

A contract asset is the Group's right to consideration in exchange for goods or services that it has transferred to a customer when that right is conditional on something other than the passage of time. The Group recognises loss allowances for expected credit loss on contract assets (see Note III.9 (6)). Accounts receivable is the Group's right to consideration that is unconditional (only the passage of time is required). A contract liability is the Group's obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer.

本集團已向客戶轉讓商品或服務而有權收取對價的權利（且該權利取決於時間流逝之外的其他因素）作為合同資產列示，合同資產以預期信用損失為基礎計提減值（參見附註三、9(6)）。本集團擁有的、無條件（僅取決於時間流逝）向客戶收取對價的權利作為應收款項列示。本集團已收或應收客戶對價而應向客戶轉讓商品或服務的義務作為合同負債列示。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 22. Revenue (Cont'd)

Specific accounting policies which related to the Group's main activities to generate revenue are described below:

##### (1) Sale of goods

The Group's merchandise sales are mainly direct sales.

###### (a) Domestic product sales

The Group's domestic merchandise sales are mainly sales of optical fiber preforms, optical fibers, optical cables and related products. The Group is generally responsible for the delivery of the goods to the designated place of delivery. After the goods are delivered to the customer for acceptance and a receipt is obtained, customers obtain control of products. The Group confirms the income from sales of goods.

###### (b) Overseas sales

The overseas sales of the Group's products mainly consisted of sales of optical fiber preforms, optical fibres, optical fibre cables and related products to overseas exports. The Group generally enters into offshore price terms with its customers, and the purchasers obtain control of products at the time of offshore declaration. The Group confirms the income from sales of goods.

### 三、公司重要會計政策、會計估計 (續)

#### 22、收入 (續)

與本集團取得收入的主要活動相關的具體會計政策描述如下：

##### (1) 銷售商品

本集團的商品銷售類型主要為直接銷售。

###### (a) 境內商品銷售

本集團境內商品銷售主要為光纖預製棒、光纖、光纜及相關產品的銷售。本集團一般負責將貨物運送至指定交貨地點，將貨物交付客戶驗收並取得簽收單後，客戶取得貨物控制權，本集團確認銷售商品收入。

###### (b) 境外商品銷售

本集團境外商品銷售主要為向境外出口銷售光纖預製棒、光纖、光纜及相關產品。本集團與客戶根據合同在貨物離岸報關時由購貨方取得貨物控制權，本集團確認銷售商品收入。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES *(Cont'd)*

### 三、公司重要會計政策、會計估計 (續)

#### 22. Revenue *(Cont'd)*

#### 22、收入 (續)

##### (2) System intergration

##### (2) 系統集成

System integration contracts between the Group and customers usually include performance obligations such as hardware equipment sales and engineering construction.

本集團與客戶之間的系統集成合同通常包括硬體設備銷售、工程建設等履約義務。

##### *(a) Hardware equipment sales*

##### *(a) 硬體設備銷售*

The performance obligation of hardware equipment sales of the Group are mainly the sales of telecommunication-related hardware equipment. The group is generally responsible for delivering the goods to the designated delivery location. Customers obtain control of the goods when the goods are delivered to and have been accepted at their premises. Revenue of hardware equipment sale is recognised at that point in time.

本集團硬體設備銷售主要為通信相關硬體設備的銷售。本集團一般負責將貨物運送至指定交貨地點，將貨物交付客戶驗收並取得驗收報告後，客戶取得貨物控制權，本集團確認硬體設備銷售收入。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 22. Revenue (Cont'd)

##### (2) System intergration (Cont'd)

###### (b) Engineering construction

For engineering construction, the customer can control the asset which is created by the Group's performance. The Group satisfies a performance obligation over time and recognises revenue over time by measuring the progress towards complete satisfaction of that performance obligation, unless the outcome of that performance obligation cannot be measured reasonably. The outcome of that performance obligation for services provided is recognized under input method. When the outcome of that performance obligation cannot be measured reasonably, but the Group expects to recover the costs incurred in satisfying the performance obligation, the Group recognises revenue only to the extent of the costs incurred until such time that it can reasonably measure the outcome of the performance obligation. When the contract costs cannot be recovered, these costs shall be recognised as contract expense promptly when incurred and no contract revenue may be recognised. If total contract costs is likely to exceed total contract revenue, expected contract loss is classified as accrued liabilities and recognized as cost for the current period.

### 三、公司重要會計政策、會計估計 (續)

#### 22、收入 (續)

##### (2) 系統集成 (續)

###### (b) 工程建設

對於工程建設，由於客戶能夠控制本集團履約過程中在建的商品，本集團將其作為某一時段內履行的履約義務，根據履約進度在一段時間內確認收入，履約進度不能合理確定的除外。本集團按照投入法確定提供服務的履約進度。對於履約進度不能合理確定時，本集團已經發生的成本預計能夠得到補償的，按照已經發生的成本金額確認收入，直到履約進度能夠合理確定為止。合同成本不能收回的，在發生時立即確認為合同費用，不確認合同收入。如果合同總成本很可能超過合同總收入，則形成合同預計損失，計入預計負債，並確認為當期成本。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES *(Cont'd)*

### 三、公司重要會計政策、會計估計 (續)

#### 22. Revenue *(Cont'd)*

#### 22、收入 (續)

##### (2) System intergration *(Cont'd)*

##### (2) 系統集成 (續)

###### *(b) Engineering construction (Cont'd)*

###### *(b) 工程建設 (續)*

Contract costs are either the costs to fulfil a contract with a customer or the costs of obtaining a contract with a customer. Costs for providing engineering construction services are recognized as the costs to fulfil a contract. When the Company recognized the revenue, the contract performance cost is carried forward to the cost of main business according to the completed progress.

合同成本包括合同履約成本和合同取得成本。本集團為提供工程建設服務而發生的成本，確認為合同履約成本。本集團在確認收入時，按照已完工的進度將合同履約成本結轉計入主營業務成本。

##### (3) Rendering of labour services

##### (3) 提供勞務收入

The Group provides labor services mainly to provide short-term technical services. After the Group completes technical service contents and obtains customer acceptance orders, it provides income from labor services based on the fair value of the contract or agreement price received or receivable.

本集團按已收或應收的合同或協議價款的公允價值確定提供勞務收入金額。本集團在完成技術服務內容，取得客戶驗收單後確定提供勞務收入。

Where the outcome cannot be estimated reliably, revenues are recognised to the extent of the costs incurred that are expected to be recoverable, and an equivalent amount is charged to profit or loss as service cost; otherwise, the costs incurred are recognised in profit or loss and no service revenue is recognised.

勞務交易的結果不能可靠估計的，如果已經發生的勞務成本預計能夠得到補償的，則按照已經發生的勞務成本金額確認提供勞務收入，並按相同金額結轉勞務成本；如果已經發生的勞務成本預計不能夠得到補償的，則將已經發生的勞務成本計入當期損益，不確認提供勞務收入。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 23. Contract costs

Contract costs are either the incremental costs of obtaining a contract with a customer or the costs to fulfil a contract with a customer.

Incremental costs of obtaining a contract are those costs that the Group incurs to obtain a contract with a customer that it would not have incurred if the contract had not been obtained e.g. an incremental sales commission. The Group recognises as an asset the incremental costs of obtaining a contract with a customer if it expects to recover those costs. Other costs of obtaining a contract are expensed when incurred.

If the costs to fulfil a contract with a customer are not within the scope of inventories or other accounting standards, the Group recognises an asset from the costs incurred to fulfil a contract only if those costs meet all of the following criteria:

- the costs relate directly to an existing contract or to a specifically identifiable anticipated contract, including direct labour, direct materials, allocations of overheads (or similar costs), costs that are explicitly chargeable to the customer and other costs that are incurred only because the Group entered into the contract;
- the costs generate or enhance resources of the Group that will be used in satisfying (or in continuing to satisfy) performance obligations in the future;
- the costs are expected to be recovered.

### 三、公司重要會計政策、會計估計 (續)

#### 23、合同成本

合同成本包括為取得合同發生的增量成本及合同履約成本。

為取得合同發生的增量成本是指本集團不取得合同就不會發生的成本(如銷售佣金等)。該成本預期能夠收回的，本集團將其作為合同取得成本確認為一項資產。本集團為取得合同發生的、除預期能夠收回的增量成本之外的其他支出於發生時計入當期損益。

為履行合同發生的成本，不屬於存貨等其他企業會計準則規範範圍且同時滿足下列條件的，本集團將其作為合同履約成本確認為一項資產：

- 該成本與一份當前或預期取得的合同直接相關，包括直接人工、直接材料、製造費用(或類似費用)、明確由客戶承擔的成本以及僅因該合同而發生的其他成本；
- 該成本增加了本集團未來用於履行履約義務的資源；
- 該成本預期能夠收回。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 23. Contract costs (Cont'd)

Assets recognised for the incremental costs of obtaining a contract and assets recognised for the costs to fulfil a contract (the "assets related to contract costs") are amortised on a systematic basis that is consistent with the transfer to the customer of the goods or services to which the assets relate and recognised in profit or loss for the current period. The Group recognises the incremental costs of obtaining a contract as an expense when incurred if the amortisation period of the asset that the entity otherwise would have recognised is one year or less.

The Group recognise an impairment loss in profit or loss to the extent that the carrying amount of an asset related to contract costs exceeds:

- remaining amount of consideration that the Group expects to receive in exchange for the goods or services to which the asset relates;
- the costs that relate directly to providing those goods or services that have not yet been recognised as expenses.

#### 24. Employee benefits

##### (1) Short-term employee benefits

Employee wages or salaries, bonuses, social security contributions such as medical insurance, work injury insurance, maternity insurance and housing fund, measured at the amount incurred or at the applicable benchmarks and rates, are recognised as a liability as the employee provides services, with a corresponding charge to profit or loss or included in the cost of assets where appropriate.

### 三、公司重要會計政策、會計估計 (續)

#### 23、合同成本 (續)

合同取得成本確認的資產和合同履約成本確認的資產(「與合同成本有關的資產」)採用與該資產相關的商品或服務收入確認相同的基礎進行攤銷，計入當期損益。合同取得成本確認的資產攤銷期限不超過一年則在發生時計入當期損益。

當與合同成本有關的資產的賬面價值高於下列兩項的差額時，本集團對超出部分計提減值準備，並確認為資產減值損失：

- 本集團因轉讓與該資產相關的商品或服務預期能夠取得的剩餘對價；
- 為轉讓該相關商品或服務估計將要發生的成本。

#### 24、職工薪酬

##### (1) 短期薪酬

本集團在職工提供服務的會計期間，將實際發生或按規定的基準和比例計提的職工工資、獎金、醫療保險費、工傷保險費和生育保險費等社會保險費和住房公積金，確認為負債，並計入當期損益或相關資產成本。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES *(Cont'd)*

#### 24. Employee benefits *(Cont'd)*

##### (2) Post-employment benefits – defined contribution plans

Pursuant to the relevant laws and regulations of the People's Republic of China, the Group participated in a defined contribution basic pension insurance in the social insurance system established and managed by government organisations. The Group makes contributions to basic pension insurance plans based on the applicable benchmarks and rates stipulated by the government. Basic pension insurance contributions are recognised as part of the cost of assets or charged to profit or loss as the related services are rendered by the employees.

##### (3) Termination benefits

When the Group terminates the employment with employees before the employment contracts expire, or provides compensation under an offer to encourage employees to accept voluntary redundancy, a provision is recognised with a corresponding expense in profit or loss at the earlier of the following dates:

- When the Group cannot unilaterally withdraw the offer of termination benefits because of an employee termination plan or a curtailment proposal;
- When the Group has a formal detailed restructuring plan involving the payment of termination benefits and has raised a valid expectation in those affected that it will carry out the restructuring by starting to implement that plan or announcing its main features to those affected by it.

### 三、公司重要會計政策、會計估計 *(續)*

#### 24、職工薪酬 *(續)*

##### (2) 離職後福利 – 設定提存計劃

本集團所參與的設定提存計劃是按照中國有關法規要求，本集團職工參加的由政府機構設立管理的社會保障體系中的基本養老保險。基本養老保險的繳費金額按國家規定的基準和比例計算。本集團在職工提供服務的會計期間，將應繳存的金額確認為負債，並計入當期損益或相關資產成本。

##### (3) 辭退福利

本集團在職工勞動合同到期之前解除與職工的勞動關係，或者為鼓勵職工自願接受裁減而提出給予補償的建議，在下列兩者孰早日，確認辭退福利產生的負債，同時計入當期損益：

- 本集團不能單方面撤回因解除勞動關係計劃或裁減建議所提供的辭退福利時；
- 本集團有詳細、正式的涉及支付辭退福利的重組計劃；並且，該重組計劃已開始實施，或已向受其影響的各方通告了該計劃的主要內容，從而使各方形成了對本集團將實施重組的合理預期時。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES *(Cont'd)*

### 三、公司重要會計政策、會計估計 (續)

#### 25. Government grants

#### 25、政府補助

Government grants are transfers of monetary assets or non-monetary assets from the government to the Group at no consideration except for the capital contribution from the government as an investor in the Group.

政府補助是本集團從政府無償取得的貨幣性資產或非貨幣性資產，但不包括政府以投資者身份向本集團投入的資本。

A government grant is recognized when there is reasonable assurance that the grant will be received and that the Group will comply with the conditions attaching to the grant.

政府補助在能夠滿足政府補助所附條件，並能夠收到時，予以確認。

If a government grant is in the form of a transfer of a monetary asset, it is measured at the amount that is received or receivable. If a government grant is in the form of a transfer of a non-monetary asset, it is measured at its fair value.

政府補助為貨幣性資產的，按照收到或應收的金額計量。政府補助為非貨幣性資產的，按照公允價值計量。

In addition to the government subsidy for the following policy-based discount, a government grant obtained by the Group for acquisition or construction or in the form of long-term asset is deemed to be related to an asset. A government grant obtained by the Group other than asset-related government grants is deemed to be related to income. A government grant related to an asset is recognized initially as deferred income and amortized to other income or non-operating income in the same period according to a reasonable, systematic approach by instalments over the useful life of the asset. A government grant related to income that compensates the Group for expenses or losses to be incurred in the subsequent periods is recognized initially as deferred income and recognized in other income or non-operating income in the same period in which the cost expenses or losses are recognized. A government grant that compensates the Group for cost expenses or losses incurred is recognized in other income or non-operating income immediately.

本集團取得的、除下述政策性貼息的政府補助外、用於購建或以其他方式形成長期資產的政府補助作為與資產相關的政府補助。本集團取得的與資產相關之外的其他政府補助作為與收益相關的政府補助。與資產相關的政府補助，本集團將其確認為遞延收益，並在相關資產使用壽命內按照合理、系統的方法分期計入其他收益或營業外收入。與收益相關的政府補助，如果用於補償本集團以後期間的相關成本費用或損失的，本集團將其確認為遞延收益，並在確認相關成本費用或損失的期間，計入其他收益或營業外收入；如果用於補償本集團已發生的相關成本費用或損失的，則直接計入其他收益或營業外收入。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 26. Income tax

Current and deferred tax is recognised in profit or loss except to the extent that they relate to business combinations or items recognised directly in equity (including other comprehensive income).

Current tax is the expected income tax payable calculated at the applicable tax rate on taxable income for the period, plus any adjustment to income tax payable in respect of previous years.

At the balance sheet date, current tax assets and liabilities are offset if the Group has a legally enforceable right to set them off and also intends either to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities and their tax bases, which include the deductible tax losses and tax credits carried forward to subsequent years. Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which deductible temporary differences can be utilized.

Deferred tax is not recognized for the temporary differences arising from the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting profit nor taxable profit (or deductible loss). Deferred tax is not recognised for taxable temporary differences arising from the initial recognition of goodwill.

### 三、公司重要會計政策、會計估計 (續)

#### 26、所得稅

除因企業合併和直接計入所有者權益（包括其他綜合收益）的交易或者事項產生的所得稅外，本集團將當期所得稅和遞延所得稅計入當期損益。

當期所得稅是按本期應稅所得額，根據稅法規定的稅率計算的預期應交所得稅，加上以往年度應付所得稅的調整。

資產負債表日，如果本集團擁有以淨額結算的法定權利並且意圖以淨額結算或取得資產、清償負債同時進行時，那麼當期所得稅資產及當期所得稅負債以抵銷後的淨額列示。

遞延所得稅資產與遞延所得稅負債分別根據可抵扣暫時性差異和應納稅暫時性差異確定。暫時性差異是指資產或負債的賬面價值與其計稅基礎之間的差額，包括能夠結轉以後年度的可抵扣虧損和稅款抵減。遞延所得稅資產的確認以很可能取得用來抵扣可抵扣暫時性差異的應納稅所得額為限。

如果不屬於企業合併交易且交易發生時既不影響會計利潤也不影響應納稅所得額（或可抵扣虧損），則該項交易中產生的暫時性差異不會產生遞延所得稅。商譽的初始確認導致的暫時性差異也不產生相關的遞延所得稅。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 26. Income tax (Cont'd)

At the balance sheet date, the carrying amount of deferred tax assets and liabilities are measured based on the expected manner of recovery or settlement of the carrying amount of the assets and liabilities, using tax rates that are expected to be applied in the period when the asset is recovered or the liability is settled in accordance with tax laws.

The carrying amount of a deferred tax asset is reviewed at each balance sheet date. The carrying amount of a deferred tax asset is reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of the deferred tax asset to be utilized. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profits will be available.

At the balance sheet date, deferred tax assets and liabilities are offset if all the following conditions are met:

- the taxable entity has the legal rights to settle the income tax assets and income tax liabilities for the current period by net amount;
- they relate to income taxes levied by the same tax authority on either the taxable entity has a legally enforceable right or set off current income tax assets against current income tax liabilities, and different taxable entities which either intend to settle the current income tax liabilities and assets on a net basis, or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

### 三、公司重要會計政策、會計估計 (續)

#### 26、所得稅 (續)

資產負債表日，本集團根據遞延所得稅資產和負債的預期收回或結算方式，依據已頒佈的稅法規定，按照預期收回該資產或清償該負債期間的適用稅率計量該遞延所得稅資產和負債的賬面金額。

資產負債表日，本集團對遞延所得稅資產的賬面價值進行覆核。如果未來期間很可能無法獲得足夠的應納稅所得額用以抵扣遞延所得稅資產的利益，則減記遞延所得稅資產的賬面價值。在很可能獲得足夠的應納稅所得額時，減記的金額予以轉回。

資產負債表日，遞延所得稅資產及遞延所得稅負債在同時滿足以下條件時以抵銷後的淨額列示：

- 納稅主體擁有以淨額結算當期所得稅資產及當期所得稅負債的法定權利；
- 遞延所得稅資產及遞延所得稅負債是與同一稅收徵管部門對同一納稅主體徵收的所得稅相關或者是對不同的納稅主體相關，但在未來每一具有重要性的遞延所得稅資產及負債轉回的期間內，涉及的納稅主體意圖以淨額結算當期所得稅資產和負債或是同時取得資產、清償負債。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

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(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES *(Cont'd)*

#### 27. Lease

Lease, for a period of time, a contract that the lessor conveys the right-of-use of asset to the lessee in exchange for consideration.

At inception of a contract, an entity shall assess whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

To assess whether a contract conveys the right to control the use of an identified asset for a period of time, the Group shall assess:

- the contract involves the use of identified assets. An asset is typically identified by being explicitly specified in a contract. However, an asset can also be identified by being implicitly specified at the time that the asset is made available for use by the customer and it is physically distinct. A capacity or other portion of an asset that is not physically distinct is not an identified asset, unless it represents substantially all of the capacity of the asset and thereby provides the customer with the right to obtain substantially all of the economic benefits from use of the asset. If the supplier has the substantive right to substitute the asset throughout the period of use, the asset can't be treated as identified asset;
- the lessee has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use;
- the lessee has the right to direct the use of the identified asset throughout the period of use.

### 三、公司重要會計政策、會計估計 (續)

#### 27、租賃

租賃，是指在一定期間內，出租人將資產的使用權讓與承租人以獲取對價的合同。

在合同開始日，本集團評估合同是否為租賃或者包含租賃。如果合同中一方讓渡了在一定期間內控制一項或多項已識別資產使用的權利以換取對價，則該合同為租賃或者包含租賃。

為確定合同是否讓渡了在一定期間內控制已識別資產使用的權利，本集團進行如下評估：

- 合同是否涉及已識別資產的使用。已識別資產可能由合同明確指定或在資產可供客戶使用時隱性指定，並且該資產在物理上可區分，或者如果資產的某部分產能或其他部分在物理上不可區分但實質上代表了該資產的全部產能，從而使客戶獲得因使用該資產所產生的幾乎全部經濟利益。如果資產的供應方在整個使用期間擁有對該資產的實質性替換權，則該資產不屬於已識別資產；
- 承租人是否有權獲得在使用期間內因使用已識別資產所產生的幾乎全部經濟利益；
- 承租人是否有權在該使用期間主導已識別資產的使用。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

### 三、公司重要會計政策、會計估計 (續)

#### 27. Lease (Cont'd)

#### 27、租賃 (續)

For a contract that is, or contains, a lease, an entity shall account for each lease component within the contract as a lease separately from non-lease components of the contract. As for land and building lease which the Group as lessee, the Group elect not to separate non-lease components from lease components, and instead account for each lease component and any associated non-lease components as a single lease component. For a contract that contains a lease component and one or more additional lease or non-lease components, a lessee shall allocate the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components. A lessor shall allocate the consideration in the contract applying Note III. 22.

合同中同時包含多項單獨租賃的，承租人和出租人將合同予以分拆，並分別各項單獨租賃進行會計處理。合同中同時包含租賃和非租賃部分的，承租人和出租人將租賃和非租賃部分進行分拆。但是，對本集團作為承租人的土地和建築物租賃，本集團選擇不分拆合同包含的租賃和非租賃部分，並將各租賃部分及與其相關的非租賃部分合併為租賃。在分拆合同包含的租賃和非租賃部分時，承租人按照各租賃部分單獨價格及非租賃部分的單獨價格之和的相對比例分攤合同對價。出租人按附註三、22所述會計政策中關於交易價格分攤的規定分攤合同對價。

#### (1) As a lessee

#### (1) 本集團作為承租人

At the commencement date, the Group shall recognise a right-of-use asset and a lease liability and measure the right-of-use asset at cost. The cost of the right-of-use asset shall comprise the amount of the initial measurement of the lease liability, any lease payments made at or before the commencement date (less any lease incentives received), any initial direct costs incurred by the Group and an estimate of costs to be incurred by the Group in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

在租賃期開始日，本集團對租賃確認使用權資產和租賃負債。使用權資產按照成本進行初始計量，包括租賃負債的初始計量金額、在租賃期開始日或之前支付的租賃付款額（扣除已享受的租賃激勵相關金額），發生的初始直接費用以及為拆卸及移除租賃資產、復原租賃資產所在場地或將租賃資產恢復至租賃條款約定狀態預計將發生的成本。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES *(Cont'd)*

#### 27. Lease *(Cont'd)*

##### (1) As a lessee *(Cont'd)*

The Group depreciates the right-of-use asset on a straight-line basis. If the lease transfers ownership of the underlying asset to the lessee by the end of the lease term, the Group shall depreciate the lease asset from the commencement date to the end of the useful life of the lease asset. Otherwise, the Group shall depreciate the lease asset from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The right-of-use asset shall recognise impairment allowances according to Note III.18.

At the commencement date, a lessee shall measure the lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, the Group shall use the Group's incremental borrowing rate.

The Group calculate interest on the lease liability over the lease term at a constant periodic rate and shall recognise in profit or loss or include in the cost of related asset. Variable lease payments not included in the measurement of the lease liability in the period in which the event or condition that triggers those payments occurs shall be recognised in profit or loss or be included in the cost of related asset.

### 三、公司重要會計政策、會計估計 *(續)*

#### 27、租賃 *(續)*

##### (1) 本集團作為承租人 *(續)*

本集團使用直線法對使用權資產計提折舊。對能夠合理確定租賃期屆滿時取得租賃資產所有權的，本集團在租賃資產剩餘使用壽命內計提折舊。否則，租賃資產在租賃期與租賃資產剩餘使用壽命兩者孰短的期間內計提折舊。使用權資產按附註三、18所述的會計政策計提減值準備。

租賃負債按照租賃期開始日尚未支付的租賃付款額的現值進行初始計量，折現率為租賃內含利率。無法確定租賃內含利率的，採用本集團增量借款利率作為折現率。

本集團按照固定的週期性利率計算租賃負債在租賃期內各期間的利息費用，並計入當期損益或相關資產成本。未納入租賃負債計量的可變租賃付款額在實際發生時計入當期損益或相關資產成本。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

### 三、公司重要會計政策、會計估計 (續)

#### 27. Lease (Cont'd)

#### 27、租賃 (續)

##### (1) As a lessee (Cont'd)

##### (1) 本集團作為承租人 (續)

After the commencement date, the Group shall remeasure the lease liability by discounting the revised lease payments, if either:

租賃期開始日後，發生下列情形的，本集團按照變動後租賃付款額的現值重新計量租賃負債：

- there is a change in the amounts expected to be payable under a residual value guarantee;
- there is a change in an index or a rate used to determine lease payments;
- there is a change in the assessment of an option to purchase the underlying asset, an option to extend the lease and an option to terminate the lease or a difference between actual execution and original assessment of an option to extend the lease and an option to terminate the lease.

- 根據擔保餘值預計的應付金額發生變動；

- 用於確定租賃付款額的指數或比率發生變動；

- 本集團對購買選擇權、續租選擇權或終止租賃選擇權的評估結果發生變化，或續租選擇權或終止租賃選擇權的實際行使情況與原評估結果不一致。

The Group shall recognise the amount of the remeasurement of the lease liability as an adjustment to the right-of-use asset. If the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Group shall recognise any remaining amount of the remeasurement in profit or loss.

在對租賃負債進行重新計量時，本集團相應調整使用權資產的賬面價值。使用權資產的賬面價值已調減至零，但租賃負債仍需進一步調減的，本集團將剩餘金額計入當期損益。

The Group elects not to recognise right-of-use asset and lease liability for short-term leases (A lease that has a lease term of 12 months or less) and leases for which the underlying asset is of low value and recognise the lease payments associated with those leases as an expense or cost of related asset on a straight-line basis over the lease term.

本集團已選擇對短期租賃（租賃期不超過12個月的租賃）和低價值資產租賃不確認使用權資產和租賃負債，並將相關的租賃付款額在租賃期內各個期間按照直線法計入當期損益或相關資產成本。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES *(Cont'd)*

#### 27. Lease *(Cont'd)*

##### (2) As a lessor

At the commencement date of the lease, The Group shall classify each of its leases as either an operating lease or a finance lease. A finance lease is a lease that transfers substantially all the risks and rewards incidental to ownership of a leased asset to the lessee, irrespective of whether ownership of the asset is eventually transferred or not. An operating lease is a lease other than a finance lease.

When the Group is an intermediate lessor, the sublease shall be classified by reference to the right-of-use asset arising from the head lease, rather than by reference to the underlying asset. If the head lease is a short-term lease that the Group, as a lessee, has accounted for applying above simplification of the short-term lease, the sublease shall be classified as an operating lease.

The Group shall recognise lease payments from operating leases as lease income on a straight-line basis. The Group shall add initial direct costs incurred in obtaining an operating lease to the carrying amount of the lease asset and recognise those costs as an expense over the lease term on the same basis as the lease income. Variable lease payments not included in lease payments in the period in which the event or condition that triggers those payments occurs shall be recognised in profit or loss.

### 三、公司重要會計政策、會計估計 *(續)*

#### 27、租賃 *(續)*

##### (2) 本集團作為出租人

在租賃開始日，本集團將租賃分為融資租賃和經營租賃。融資租賃是指無論所有權最終是否轉移但實質上轉移了與租賃資產所有權有關的幾乎全部風險和報酬的租賃。經營租賃是指除融資租賃以外的其他租賃。

本集團作為轉租出租人時，基於原租賃產生的使用權資產，而不是原租賃的標的資產，對轉租賃進行分類。如果原租賃為短期租賃且本集團選擇對原租賃應用上述短期租賃的簡化處理，本集團將該轉租賃分類為經營租賃。

經營租賃的租賃收款額在租賃期內按直線法確認為租金收入。本集團將其發生的與經營租賃有關的初始直接費用予以資本化，在租賃期內按照與租金收入確認相同的基礎進行分攤，分期計入當期損益。未計入租賃收款額的可變租賃付款額在實際發生時計入當期損益。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES *(Cont'd)*

### 三、公司重要會計政策、會計估計 (續)

#### 28. Profit distributions to shareholders

Dividends or distributions of profits proposed in the profit appropriation plan which will be considered and approved after the balance sheet date, are not recognized as a liability at the balance sheet date but disclosed in the notes separately.

#### 28、股利分配

資產負債表日後，經審議批准的利潤分配方案中擬分配的股利或利潤，不確認為資產負債表日的負債，在附註中單獨披露。

#### 29. Related parties

If a party has the power to control, jointly control or exercise significant influence over another party, or where two or more parties are subject to common control, joint control or significant influence from another party, they are considered to be related parties. Related parties may be individuals or enterprises. Enterprises which is under common control only from the State and that have no other related party relationships are not regarded as related parties.

In addition, the Company also determines the related parties of the Group or the Company in accordance with the Measures for the Administration of Information Disclosure of Listed Companies promulgated by the Securities Regulatory Commission.

#### 29、關聯方

一方控制、共同控制另一方或對另一方施加重大影響，以及兩方或兩方以上同受一方控制、共同控制的，構成關聯方。關聯方可為個人或企業。僅僅同受國家控制而不存在其他關聯方關係的企業，不構成關聯方。

此外，本公司同時根據證監會頒佈的《上市公司信息披露管理辦法》確定本集團或本公司的關聯方。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

#### 30. Segment reporting

The Group determines the operating segments on the basis of internal structure, management requirements and internal reporting system. If two or more operating segments having similar economic characteristics, and at the same time the nature of each product and service, the nature of production process, the type or class of customers for their products and services, the methods used to distribute their products or provide their services; the influence brought by law, administrative regulations on production of products and provision of services of each of the individual operating segment have the same or similar nature can be merged into one operating segment. The Group determines the reporting segment after considering the principle of materiality based on operating segments.

Inter-segment revenues are measured on the basis of actual transaction price for such transactions for segment reporting, and segment accounting policies are consistent with those used for the preparation of financial statements of the Group.

#### 31. Significant accounting estimates and judgments

The preparation of financial statements requires management to make estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Key assumptions and judgments on uncertainties related to estimates are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

### 三、公司重要會計政策、會計估計 (續)

#### 30、分部報告

本集團以內部組織結構、管理要求、內部報告制度為依據確定經營分部。如果兩個或多個經營分部存在相似經濟特徵且同時在各單項產品或勞務的性質、生產過程的性質、產品或勞務的客戶類型、銷售產品或提供勞務的方式、生產產品及提供勞務受法律及行政法規的影響等方面具有相同或相似性的，可以合併為一個經營分部。本集團以經營分部為基礎考慮重要性原則後確定報告分部。

本集團在編製分部報告時，分部間交易收入按實際交易價格為基礎計量。編製分部報告所採用的會計政策與編製本集團財務報表所採用的會計政策一致。

#### 31、主要會計估計及判斷

編製財務報表時，本集團管理層需要運用估計和假設，這些估計和假設會對會計政策的應用及資產、負債、收入及費用的金額產生影響。實際情況可能與這些估計不同。本集團管理層對估計涉及的關鍵假設和不確定因素的判斷進行持續評估，會計估計變更的影響在變更當期和未來期間予以確認。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES *(Cont'd)*

### 三、公司重要會計政策、會計估計 (續)

#### 31. Significant accounting estimates and judgments *(Cont'd)*

#### 31、主要會計估計及判斷 (續)

##### (1) Estimates

Aparting from the information of risk factors and fair value assumption of the Depreciation and amortization of assets other than fixed assets and intangible assets (see Note III, 12 and 15) and impairment of various types of assets (see notes V.4, 7, 8, 13, 14, 16 and 17 and note XVI.1 and 2), other key sources of estimation uncertainty are as follows:

- (i) Note V.18 – Confirmation of deferred tax assets;
- (ii) Note IX – Disclosure of fair value;
- (iii) Note XI – Share-based payment.

##### (2) Major judgments

In preparing this financial statement, management used significant accounting judgments made by the Group's accounting policies. For the accounting policy judgments made by the management that have the most significant influence on the amounts recognized in the financial statements, refer to Note III. 9(5) Termination of Recognition of Financial assets and Financial liabilities and Note V.3 Bills receivable and V.5 Receivables under financing.

##### (1) 主要會計估計

除固定資產及無形資產等資產的折舊及攤銷(參見附註三、12和15)和各類資產減值(參見附註五、4、7、8、13、14、16和17以及附註十六、1和2)涉及的會計估計外，其他主要估計如下：

- (i) 附註五、18—遞延所得稅資產的確認；
- (ii) 附註九—公允價值的披露；
- (iii) 附註十一—股份支付。

##### (2) 主要會計判斷

在編製本財務報表時，管理層就採用本集團的會計政策作出重大會計判斷。管理層作出的對財務報表內確認金額構成最重大影響的會計政策判斷參見附註三、9(5)金融資產和金融負債的終止確認及附註五、3應收票據及附註五、5應收款項融資。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

### 三、公司重要會計政策、會計估計 (續)

#### 32. Changes in significant accounting policies

#### 32、主要會計政策的變更

##### (1) Description and reasons of changes in accounting policies

##### (1) 會計政策變更的內容及原因

The following accounting standards take effect for annual periods beginning on or after 1 January 2021 and are relevant to the Company:

與本集團相關的於2021年1月1日生效的企業會計準則相關規定如下：

- CAS Bulletin No.14 (Caikuai [2021] No.1) ("Bulletin No. 14")
- Notice of Extending the Applicable Period of 'Accounting Treatment of COVID-19 Related Rent Concessions' (Caikuai [2021] No.9)

- 《企業會計準則解釋第14號》(財會[2021]11號)(「解釋第14號」)
- 《關於調整<新冠肺炎疫情相關租金減讓會計處理規定>適用範圍的通知》(財會[2021]9號)

##### (a) Bulletin No.14

##### (a) 解釋第14號

Bulletin No.14 takes effect on 26 January 2021 (implementation date).

解釋第14號自2021年1月26日(施行日)起施行。

##### (i) "Public-private partnership" (PPP) arrangements

##### (i) 政府和社會資本合作項目

Bulletin No.14 clarifies the features and conditions of PPP arrangements, sets out the accounting and disclosure requirements of a private entity in PPP arrangements. Item 5 of CAS Bulletin No.2 (Caikuai [2008] No.11) on "How to account for entities participating in public infrastructure construction businesses under build-operate-transfer arrangement" is repealed accordingly.

解釋第14號明確了政府和社會資本合作(PPP)項目合同的特徵和條件，規定了社會資本方對PPP項目合同的具體會計處理和披露要求。《企業會計準則解釋第2號》(財會[2008]11號)中關於「五、企業採用建設經營移交方式(BOT)參與公共基礎設施建設業務應當如何處理」的內容同時廢止。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES *(Cont'd)*

### 三、公司重要會計政策、會計估計 *(續)*

#### 32. Changes in significant accounting policies *(Cont'd)*

#### 32、主要會計政策的變更 *(續)*

##### (1) Description and reasons of changes in accounting policies *(Cont'd)*

##### (1) 會計政策變更的內容及原因 *(續)*

(a) Bulletin No. 14 *(Cont'd)*

(a) 解釋第14號 *(續)*

(i) "Public-private partnership" (PPP) arrangements *(Cont'd)*

(i) 政府和社會資本合作項目 *(續)*

PPP arrangements which are commenced before 31 December 2020 and not completed on the implementation date and new PPP arrangements occurred during 1 January 2021 to the implementation date are subject to retrospective adjustments. Cumulative effects are adjusted to the opening retained earnings and other relevant line items in the financial statements for the year 2021. Comparative information is not restated.

本集團對2020年12月31日前開始實施且至施行日尚未完成的以及2021年1月1日至施行日新增的有關PPP項目合同進行追溯調整，將累計影響數調整2021年度的年初留存收益及財務報表其他相關項目金額，對可比期間信息不予調整。

The adoption of Bulletin No. 14 does not have significant effect on the financial position and financial performance of the Group.

採用該解釋未對本集團的財務狀況及經營成果產生重大影響。

(ii) Benchmark interest rate reform

(ii) 基準利率改革

Bulletin No. 14 introduces the accounting and disclosure requirements for the modification of financial instruments and lease liabilities resulting from the benchmark interest rate reform. Transactions related to the benchmark interest rate reform that occurred before 31 December 2020 and during 1 January 2021 to the implementation date are subject to retrospective adjustments. Cumulative effects are adjusted to the opening retained earnings or other comprehensive income for the year 2021. Comparative information is not restated.

解釋第14號規定了基準利率改革導致的有關金融工具和租賃負債的修改的相關會計處理和披露要求。本集團對2020年12月31日前發生的以及2021年1月1日至施行日新增的有關基準利率改革相關業務進行追溯調整，將累計影響數調整2021年度的年初留存收益或其他綜合收益，無需調整前期比較財務報表數據。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Cont'd)

### 三、公司重要會計政策、會計估計 (續)

#### 32. Changes in significant accounting policies (Cont'd)

#### 32、主要會計政策的變更 (續)

##### (1) Description and reasons of changes in accounting policies (Cont'd)

##### (1) 會計政策變更的內容及原因 (續)

(a) Bulletin No.14 (Cont'd)

(a) 解釋第14號 (續)

(ii) Benchmark interest rate reform (Cont'd)

(ii) 基準利率改革 (續)

The adoption of Bulletin No.14 does not have significant effect on the financial position and financial performance of the Group.

採用該解釋未對本集團的財務狀況及經營成果產生重大影響。

(b) Caikuai [2021] No.9

(b) 財會[2021]9號

The Accounting Treatment of COVID-19 Related Rent Concessions [Caikuai [2020] No.10] provides practical expedient under certain conditions for rent concessions occurring as a direct consequence of the COVID-19 pandemic, and combining the requirements of Caikuai [2021] No.9, such practical expedient is only applicable to any reduction in lease payments due before 30 June 2022. Cumulative effects of adopting [2021] No.9 are adjusted to the opening retained earnings or other comprehensive income for the year 2021. Comparative information is not restated.

《新冠肺炎疫情相關租金減讓會計處理規定》(財會[2020]10號)對於滿足一定條件的，由新冠肺炎疫情直接引發的租金減讓提供了簡化方法，結合財會[2021]9號的規定，該簡化方法的租金減讓期間為針對2022年6月30日前的應付租賃付款額。本集團將財會[2021]9號的累積影響數調整2021年度的年初留存收益及其他相關的財務報表項目，不調整前期比較財務報表數據。

The adoption of the above regulations does not have significant effect on the financial position and financial performance of the Group.

採用上述規定未對本集團的財務狀況和經營成果產生重大影響。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

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### IV. TAXATION

### 四、稅項

#### 1. Main type of taxes and corresponding tax rates

#### 1、主要稅種及稅率

Tax type 稅種	Tax basis 計稅依據	Tax rates 稅率
Value added tax	The amount of output tax calculated on the basis of sales revenue and taxable service income calculated in accordance with the tax law, after deducting the amount of input tax that can be deducted in the current period, the difference is the value-added tax payable.	6%, 9% or 10%, 13% or 16% (Note 1)
增值稅	按稅法規定計算的銷售貨物和應稅勞務收入為基礎計算銷項稅額，在扣除當期允許抵扣的進項稅額後，差額部分為應交增值稅	6%、9%或10%、 13%或16% (註1)
Enterprise income tax 企業所得稅	Calculated according to taxable income 按應納稅所得額計徵	(Note 2) (註2)

Note 1: According to Notice [2019] No.39 issued by the Ministry of Financial and State Administration of Taxation and General Administration of customs, from 1 April 2019, where the original tax rate is 10% or 16%, the tax rate shall be adjusted to 9% or 13% when taxpayer's taxable behavior of value-added vat happens.

註1：根據財政部、稅務總局、海關總署公告2019年第39號，自2019年4月1日起，納稅人發生增值稅應稅銷售行為，原適用10%和16%稅率的，稅率調整為9%和13%。

Note 2: The income tax rates applicable to the Company and subsidiaries located in Mainland China for the Period are 25%. The statutory tax rate of the subsidiaries established by the Company in Hong Kong for the Period is 16.5%. The statutory tax rate for the subsidiaries of the Company established in other countries range from 17% to 34% for the Period.

註2：本公司及位於中國大陸的各子公司本期適用的所得稅稅率為25%。本公司於香港設立的子公司本期的法定稅率為16.5%。本公司於其他國家及地區設立的子公司本期的法定稅率為17%至34%。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

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### IV. TAXATION (Cont'd)

#### 2. Tax incentives

According to the High-tech Enterprise Certificate No. GR202042002069 issued by Hubei Provincial Department of Science and Technology, Hubei Provincial Department of Finance, Hubei Provincial State Revenue and Hubei Provincial Local Taxation Bureau, from 1 December 2020 to 1 December 2023, the Company was entitled to High Tech Enterprise qualification, and enjoyed a preferential tax rate of 15% with preferential tax treatments in deductions from research and development costs. Therefore, the Company was entitled to a preferential tax rate of 15% in 2020.

According to the High-tech Enterprise Certificate No. GR201842002475 issued by Hubei Provincial Department of Science and Technology, Hubei Provincial Department of Finance, and Hubei Provincial Tax Service, State Taxation Administration, EverPro Technologies Company Limited, a subsidiary of the Company, was entitled to High Tech Enterprise qualification and enjoyed a preferential tax rate of 15% from 30 November 2018 to 30 November 2021.

### 四、稅項 (續)

#### 2、稅收優惠

根據湖北省科學技術廳、湖北省財政廳、湖北省國家稅務局和湖北省地方稅務局核發的第GR202042002069號高新技術企業證書，自2020年12月01日至2023年12月01日本公司享有高新技術企業資格，並享受15%的稅收優惠稅率及研發費用加計扣除的稅收優惠，因此，本公司本年度按優惠稅率15%執行。

根據湖北省科學技術廳、湖北省財政廳和國家稅務總局湖北省稅務局核發的第GR201842002475號高新技術企業證書，自2018年11月30日至2021年11月30日，本公司的子公司長芯盛（武漢）科技有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

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### IV. TAXATION (Cont'd)

#### 2. Tax incentives (Cont'd)

According to the High-tech Enterprise Certificate No. GR201862000033 issued by Gansu Provincial Department of Science and Technology, Gansu Provincial Department of Finance, and Gansu Provincial Tax Service, State Taxation Administration, Yangtze Optical Fibre and Cable Lanzhou Co., Ltd., a subsidiary of the Company, was entitled to High Tech Enterprise qualification and enjoyed a preferential tax rate of 15% from 23 July 2018 to 23 July 2021.

According to the High-tech Enterprise Certificate No. GR202044206282 issued by Shenzhen Science and Technology Innovation Committee, Shenzhen Finance Committee, Shenzhen State Administration of Taxation and Shenzhen Local Taxation Bureau, Everpro Connectivity (Shenzhen) Technology Company Limited, a subsidiary of the Company, was entitled to High Tech Enterprise qualification, and enjoyed a preferential tax rate of 15% with preferential tax treatments from 11 December 2020 to 11 December 2023.

### 四、稅項 (續)

#### 2、稅收優惠 (續)

根據甘肅省科學技術廳、甘肅省財政廳和國家稅務總局甘肅省稅務局核發的第GR201862000033號高新技術企業證書，自2018年7月23日至2021年7月23日，本公司的子公司長飛光纖光纜蘭州有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。

根據深圳市科技創新委員會、深圳市財政委員會、深圳市國家稅務局和深圳市地方稅務局核發的第GR202044206282號高新技術企業證書，自2020年12月11日至2023年12月11日本公司的子公司長芯盛智連(深圳)科技有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

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### IV. TAXATION (Cont'd)

#### 2. Tax incentives (Cont'd)

According to the High-tech Enterprise Certificate No. GR202042000356 issued by Hubei Provincial Department of Science and Technology, Hubei Provincial Department of Finance, Hubei Provincial State Revenue and Hubei Provincial Local Taxation Bureau, Yangtze Optical Fibre (Qianjiang) Co., Ltd., a subsidiary of the Company, was entitled to High Tech Enterprise qualification, and enjoyed a preferential tax rate of 15% with preferential tax treatments from 1 December 2020 to 1 December 2023.

According to the High-tech Enterprise Certificate No. GR202042001383 issued by Hubei Provincial Department of Science and Technology, Hubei Provincial Department of Finance, and Hubei Provincial Tax Service, State Taxation Administration, Hubei Flying Optical Fibre Material Co., Ltd., a subsidiary of the Company, was entitled to High Tech Enterprise qualification and enjoyed a preferential tax rate of 15% from 1 December 2020 to 1 December 2023.

According to the High-tech Enterprise Certificate No. GR201833000494 issued by Zhejiang Science and Technology Department, Zhejiang Provincial Department of Finance, Zhejiang Provincial Tax Service and State Taxation Administration, Ally First Optical Fibre and Cable Co., Ltd., a subsidiary of the Company, was entitled to High Tech Enterprise qualification, and enjoyed the preferential tax rate of 15% from 30 November 2018 to 30 November 2021.

### 四、稅項 (續)

#### 2、稅收優惠 (續)

根據湖北省科學技術廳、湖北省財政廳、湖北省國家稅務局和湖北省地方稅務局核發的第GR202042000356號高新技術企業證書，自2020年12月01日至2023年12月01日本公司的子公司長飛光纖潛江有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。

根據湖北省科學技術廳、湖北省財政廳、湖北省國家稅務局和湖北省地方稅務局核發的第GR202042001383號高新技術企業證書，自2020年12月01日至2023年12月01日，本公司的子公司湖北飛菱光纖材料有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。

根據浙江省科學技術廳、浙江省財政廳和國家稅務總局浙江省稅務局核發的第GR201833000494號高新技術企業證書，自2018年11月30日至2021年11月30日，本公司的子公司浙江聯飛光纖光纜有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
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### IV. TAXATION (Cont'd)

#### 2. Tax incentives (Cont'd)

According to the High-tech Enterprise Certificate No. GR202051001520 issued by Sichuan Science and Technology Department, Sichuan Provincial Department of Finance, Sichuan Provincial Tax Service, State Taxation Administration, Sunstar Communication Technology Company Limited ("**Sunstar Communication**"), a subsidiary of the Company, was entitled to High Tech Enterprise qualification, and enjoyed the preferential tax rate of 15% from 11 September 2020 to 11 September 2023.

According to the High-tech Enterprise Certificate No. GR201951000140 issued by Sichuan Science and Technology Department, Sichuan Provincial Department of Finance, Sichuan Provincial Tax Service, State Taxation Administration, Finetop Science & Technology Company Limited, a subsidiary of the Company, was entitled to High Tech Enterprise qualification, and enjoyed the preferential tax rate of 15% from 14 October 2019 to 14 October 2022.

### 四、稅項 (續)

#### 2、稅收優惠 (續)

根據四川省科學技術廳、四川省財政廳、國家稅務總局四川省稅務局核發的第GR202051001520號高新技術企業證書，自2020年09月11日至2023年9月11日，本公司的子公司四川光恒通信技術有限公司(「**四川光恒**」)享有高新技術企業資格，並享受15%的稅收優惠稅率。

根據四川省科學技術廳、四川省財政廳、國家稅務總局四川省稅務局核發的第GR201951000140號高新技術企業證書，自2019年10月14日至2022年10月14日，本公司的子公司四川飛普科技有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 五、合併財務報表項目註釋

#### 1. Cash at bank and on hand

#### 1、貨幣資金

Item	項目	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Cash on hand	庫存現金	1,627,576	1,246,437
Cash at bank	銀行存款	2,425,037,066	1,437,902,159
Other monetary assets	其他貨幣資金	450,305	5,121,555
Total	合計	2,427,114,947	1,444,270,151
Including: Total overseas deposits	其中：存放在境外的款項總額	352,722,230	310,248,985

As at 30 June 2021, the funds deposited with restrictions of the Group were RMB76,829,209. (31 December 2020: RMB77,756,310)

於2021年6月30日，本集團限制性存款為人民幣76,829,209元。(2020年12月31日：77,756,310元)

#### 2. Financial assets held for trading

#### 2、交易性金融資產

Type	項目	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Financial assets at fair value through profit or loss	以公允價值計量且其變動計入當期損益的金融資產	1,536,419,737	891,831,588
Of which: Debt instrument investments	其中：債務工具投資	594,348,770	524,119,543
Equity instrument investments	權益工具投資	942,070,967	367,712,045
Total	合計	1,536,419,737	891,831,588

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 3. Bills receivable

#### 3、應收票據

##### (1) Classification of bills receivable

##### (1) 應收票據分類

Type	種類	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Bank acceptance bills	銀行承兌匯票	176,012,744	126,397,295
Commercial acceptance bills	商業承兌匯票	124,921,175	148,025,423
Sub-total	小計	300,933,919	274,422,718
Less: allowance for doubtful debts	減：壞賬準備	—	—
Total	合計	300,933,919	274,422,718

The aforementioned bills were due within one year.

上述應收票據均為一年內到期。

##### (2) Bills receivable pledged at the end of the period:

##### (2) 期末本集團已質押的應收票據：

The Group had no pledged bills receivable.

本集團無已質押的應收票據

##### (3) Bills receivable endorsed or discounted at the end of the period and undue at the balance sheet date:

##### (3) 期末本集團已背書或已貼現且在資產負債表日尚未到期的應收票據

Type	種類	Amount derecognized at 30 June 2021 2021年 6月30日 終止確認金額 (Unaudited) (未經審核)	Amount not yet derecognized at 30 June 2021 2021年 6月30日 未終止確認金額 (Unaudited) (未經審核)
Bank acceptance bills	銀行承兌匯票	—	17,432,564
Commercial acceptance bills	商業承兌票據	—	5,964,628
Total	合計	—	23,397,192

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

#### 3. Bills receivable (Cont'd)

- (3) Bills receivable endorsed or discounted at the end of the period and undue at the balance sheet date: (Cont'd)

As at 30 June 2021, the Group continued to recognize discounted bills and endorsed bills of RMB4,615,555 and RMB18,781,637 respectively (31 December 2020: RMB2,614,000 and RMB21,088,123). With respect to this portion of discounted bills or endorsed bills, the Board believed that the Group still retains virtually all its risks and rewards, including the risk of default on discounted and endorsed bills. Therefore, the Group continued to fully recognised this portion of the discounted and endorsed instruments. The bills, at the same time, confirmed the related payment due to the bank borrowings generated by discounting and the settlement of the endorsed bills. After discounts and endorsements were transferred, the Group no longer retained any right to use discounted and endorsed bills, including the sale, transfer or pledge of discounted and endorsed bills to the third party. As at 30 June 2021, the carrying amounts of the bills settled by the discounted and endorsed bills that continue to be recognized were RMB4,615,555 and RMB18,781,637 respectively (31 December 2020: RMB2,614,000 and RMB21,088,123). The Board believed that there is no significant difference in the fair value of the transferred assets and related liabilities.

### 五、合併財務報表項目註釋 (續)

#### 3、應收票據 (續)

- (3) 期末本集團已背書或已貼現且在資產負債表日尚未到期的應收票據：(續)

於2021年6月30日，本集團繼續確認的已貼現票據和已背書票據的賬面金額分別為人民幣元4,615,555和人民幣18,781,637元（2020年12月31日：人民幣2,614,000元和人民幣21,088,123元）。針對這部分已貼現或背書票據，董事會認為本集團實質上依然保留其幾乎所有的風險和報酬，包括承擔貼現及背書票據的違約風險，因此本集團繼續全額確認這部分已貼現和背書票據，同時確認相關由於貼現產生的銀行借款和背書票據結算的應付款項。於貼現和背書轉讓後，本集團不再保留已貼現和背書票據的任何使用權，包括將貼現和背書票據銷售、轉讓或質押給其他第三方。於2021年6月30日，繼續確認的已貼現票據和已背書票據結算的應付款項的賬面金額分別為人民幣4,615,555元和人民幣18,781,637元（2020年12月31日：人民幣2,614,000元和人民幣21,088,123元）。董事會認為，已轉移資產及相關負債的公允價值差異不重大。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 4. Accounts receivable

- (1) Analysis of accounts receivable by the type of customers:

Type	種類	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Due from related parties	應收關聯公司	178,390,474	135,247,149
Due from third parties	應收第三方客戶	4,823,802,605	3,826,462,268
Sub-total	小計	5,002,193,079	3,961,709,417
Less: allowance for doubtful debts	減：壞賬準備	231,864,482	184,946,460
Total	合計	4,770,328,597	3,776,762,957

#### 4、應收賬款

- (1) 應收賬款按客戶類別分析如下：

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 4. Accounts receivable (Cont'd)

#### 4、應收賬款(續)

##### (2) Ageing analysis of accounts receivable:

##### (2) 應收賬款按賬齡分析如下：

Ageing	賬齡	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Within 1 year (1 year inclusive)	1年以內(含1年)	4,158,454,825	3,256,130,969
1-2 years (2 years inclusive)	1年至2年(含2年)	639,981,965	534,582,449
2-3 years (3 years inclusive)	2年至3年(含3年)	114,723,685	102,414,018
Over 3 years	3年以上	89,032,604	68,581,981
Sub-total	小計	5,002,193,079	3,961,709,417
Less: allowance for doubtful debts	減：壞賬準備	231,864,482	184,946,460
Total	合計	4,770,328,597	3,776,762,957

The ageing of accounts receivable is calculated from the date of recognition.

賬齡自應收賬款確認日起開始計算。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

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(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 4. Accounts receivable (Cont'd)

#### 4、應收賬款(續)

##### (3) Accounts receivable by provision method

##### (3) 應收賬款按壞賬準備計提方法分類披露

Type	類別	30 June 2021 (Unaudited) 2021年6月30日(未經審核)				
		Book value 賬面餘額	Proportion (%)	Allowance for doubtful debts 壞賬準備	Provision proportion (%)	Carrying amount 賬面價值
		Amount 金額	比例(%)	Amount 金額	計提比例(%)	
Individually assessed for impairment customers which credit losses incurred	按單項計提壞賬準備 已經發生信用損失的 客戶群體	17,766,602	0.36	17,766,602	100.00	—
Collectively assessed for impairment by group	按組合計提壞賬準備	4,984,426,477	99.64	214,097,880	4.29	4,770,328,597
Group 1	群體1	178,390,474	3.57	964,112	0.54	177,426,362
Group 2	群體2	2,162,445,638	43.23	104,921,241	4.85	2,057,524,397
Group 3	群體3	2,643,590,365	52.84	108,212,527	4.09	2,535,377,838
Total	合計	5,002,193,079	/	231,864,482	/	4,770,328,597

Type	類別	31 December 2020 (Audited) 2020年12月31日(經審核)				
		Book value 賬面餘額	Proportion (%)	Allowance for doubtful debts 壞賬準備	Provision proportion (%)	Carrying amount 賬面價值
		Amount 金額	比例(%)	Amount 金額	計提比例(%)	
Individually assessed for impairment customers which credit losses incurred	按單項計提壞賬準備 已經發生信用損失的 客戶群體	18,910,452	0.48	18,910,452	100.00	—
Collectively assessed for impairment by group	按組合計提壞賬準備	3,942,798,965	99.52	166,036,008	4.21	3,776,762,957
Group 1	群體1	135,247,149	3.41	658,313	0.49	134,588,836
Group 2	群體2	1,821,081,616	45.97	72,234,371	3.97	1,748,847,245
Group 3	群體3	1,986,470,200	50.14	93,143,324	4.69	1,893,326,876
Total	合計	3,961,709,417	/	184,946,460	/	3,776,762,957



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

#### 4. Accounts receivable (Cont'd)

##### (3) Accounts receivable by provision method (Cont'd)

- (a) Reasons for making doubtful debts provisions with single accounts receivable as at 30 June 2021 :

In the event of credit losses incurred by a customer, the Group makes doubtful debts provisions with single accounts receivable in respect of that customer group.

- (b) Standard and explanation of making doubtful debts provisions by group as at 30 June 2021

According to the historical experience of the Company, there are differences in the losses of different segmented customer groups. Therefore, the Group divided our customers into the following groups:

- Group 1: Related parties;
- Group 2: Operators under China Telecom network and other companies with good credit records;
- Group 3: Other customers outside of the above groups.

### 五、合併財務報表項目註釋 (續)

#### 4、應收賬款 (續)

##### (3) 應收賬款按壞賬準備計提方法分類披露 (續)

- (a) 2021年6月30日按單項計提壞賬準備的計提理由：

由於該類客戶已經發生信用損失，本集團對該類客戶群體按單項計提壞賬準備。

- (b) 2021年6月30日按組合計提壞賬準備的確認標準及說明：

根據本集團歷史經驗，不同細分客戶群體發生損失的情況存在差異，因此將本集團客戶細分為以下群體：

- 群體1：關聯方；
- 群體2：中國電信網絡運營商及其他信用記錄良好的企業；
- 群體3：除上述群體以外的其他客戶。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 4. Accounts receivable (Cont'd)

##### (3) Accounts receivable by provision method (Cont'd)

- (c) Expected credit loss assessment for accounts receivable:

The management measures loss allowances for accounts receivable at an amount equal to lifetime expected credit loss, which is calculated using a provision matrix. As the Group's historical credit loss experience indicates different loss patterns for different customer segments, the loss allowance based on past due status is further distinguished between the group's different customer bases.

30 June 2021  
(Unaudited)

#### 4、應收賬款(續)

##### (3) 應收賬款按壞賬準備計提方法分類披露(續)

- (c) 應收賬款預期信用損失的評估：

本集團始終按照相當於整個存續期內預期信用損失的金額計量應收賬款的減值準備，並以逾期天數與違約損失率對照表為基礎計算其預期信用損失。根據本集團的歷史經驗，不同細分客戶群體發生損失的情況存在差異，因此本集團根據歷史經驗區分不同的客戶群體根據逾期信息計算減值準備。

2021年6月30日  
(未經審核)

Group 1	客戶群體1	Expected loss rate(%) 違約損失率(%)	Book value 賬面餘額	Provision for bad and doubtful debts 減值準備
Within 1 year (1 year inclusive)	1年以內(含1年)	0.25	177,470,930	446,621
1-2 years (2 years inclusive)	1至2年(含2年)	22.58	454,410	102,618
2-3 years (3 years inclusive)	2至3年(含3年)	89.06	459,320	409,059
Over 3 years	3年以上	100.00	5,814	5,814
Total	合計		178,390,474	964,112

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 4. Accounts receivable (Cont'd)

#### 4、應收賬款(續)

##### (3) Accounts receivable by provision method (Cont'd)

##### (3) 應收賬款按壞賬準備計提方法分類披露(續)

(c) Expected credit loss assessment for accounts receivable: (Cont'd)

(c) 應收賬款預期信用損失的評估(續):

Group 2	客戶群體2	Expected loss rate (%) 違約損失率(%)	Book value 賬面餘額	Provision for bad and doubtful debts 減值準備
Within 1 year (1 year inclusive)	1年以內(含1年)	0.93	1,871,811,018	17,379,138
1-2 years (2 years inclusive)	1至2年(含2年)	12.28	217,989,792	26,774,555
2-3 years (3 years inclusive)	2至3年(含3年)	56.97	27,603,829	15,726,549
Over 3 years	3年以上	100.00	45,040,999	45,040,999
Total	合計		2,162,445,638	104,921,241

Group 3	客戶群體3	Expected loss rate (%) 違約損失率(%)	Book value 賬面餘額	Provision for bad and doubtful debts 減值準備
Within 1 year (1 year inclusive)	1年以內(含1年)	2.29	2,453,206,266	56,124,501
1-2 years (2 years inclusive)	1至2年(含2年)	8.78	131,582,362	11,546,509
2-3 years (3 years inclusive)	2至3年(含3年)	52.52	38,458,119	20,197,899
Over 3 years	3年以上	100.00	20,343,618	20,343,618
Total	合計		2,643,590,365	108,212,527

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 4. Accounts receivable (Cont'd)

#### 4、應收賬款(續)

##### (3) Accounts receivable by provision method (Cont'd)

##### (3) 應收賬款按壞賬準備計提方法分類披露(續)

(c) Expected credit loss assessment for accounts receivable (Cont'd):

(c) 應收賬款預期信用損失的評估(續):

31 December 2020  
(Audited)

2020年12月31日  
(經審核)

Group 1	客戶群體1	Expected loss rate (%) 違約損失率(%)	Book value 賬面餘額	Provision for bad and doubtful debts 減值準備
Within 1 year (1 year inclusive)	1年以內(含1年)	0.32	134,402,215	427,801
1-2 years (2 years inclusive)	1至2年(含2年)	22.12	777,938	172,085
2-3 years (3 years inclusive)	2至3年(含3年)	87.11	66,464	57,895
Over 3 years	3年以上	100.00	532	532
Total	合計		135,247,149	658,313

Group 2	客戶群體2	Expected loss rate (%) 違約損失率(%)	Book value 賬面餘額	Provision for bad and doubtful debts 減值準備
Within 1 year (1 year inclusive)	1年以內(含1年)	0.90	1,601,340,170	14,416,502
1-2 years (2 years inclusive)	1至2年(含2年)	10.88	164,333,243	17,881,666
2-3 years (3 years inclusive)	2至3年(含3年)	43.36	27,317,220	11,845,220
Over 3 years	3年以上	100.00	28,090,983	28,090,983
Total	合計		1,821,081,616	72,234,371

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 4. Accounts receivable (Cont'd)

#### 4、應收賬款(續)

##### (3) Accounts receivable by provision method (Cont'd)

##### (3) 應收賬款按壞賬準備計提方法分類披露(續)

##### (c) Expected credit loss assessment for accounts receivable (Cont'd):

##### (c) 應收賬款預期信用損失的評估(續):

Group 3	客戶群體3	Expected loss rate(%) 違約損失率(%)	Book value 賬面餘額	Provision for bad and doubtful debts 減值準備
Within 1 year (1 year inclusive)	1年以內(含1年)	2.44	1,828,468,881	44,638,576
1-2 years (2 years inclusive)	1至2年(含2年)	11.57	115,676,448	13,378,853
2-3 years (3 years inclusive)	2至3年(含3年)	58.88	17,506,472	10,307,496
Over 3 years	3年以上	100.00	24,818,399	24,818,399
Total	合計		1,986,470,200	93,143,324

Expected loss rates are calculated based on the actual credit loss experiences in the past 5 years and is adjusted based on the differences among the economic conditions of the period of historic data collection, the current economic conditions and the Group's view of economic conditions over the expected lives.

預期信用損失率基於過去5年的實際信用損失經驗計算，並根據歷史數據收集期間的經濟狀況、當前的經濟狀況與本集團所認為的預計存續期內的經濟狀況三者之間的差異進行調整。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 4. Accounts receivable (Cont'd)

#### 4、應收賬款(續)

##### (4) Changes of allowance for doubtful debts:

##### (4) 壞賬準備的變動情況：

		30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Balance at the beginning of the period	期初餘額	184,946,460	112,926,674
Addition during the period/year	本期/年計提	52,325,693	79,814,508
Reversal during the period/year	本期/年轉回	(4,113,573)	(2,977,211)
Written-off during the period/year	本期/年核銷	(3,839,913)	(7,140,079)
Other changes	其他變動	2,545,815	2,322,568
Balance at the end of the period	期末餘額	231,864,482	184,946,460

- (a) At the end of each reporting period/year, the Group assesses and calculates the balance of allowance for doubtful debt according to the accounting policies and accounting estimates of the Group's allowance for doubtful debts for accounts receivable. The impairment amount were accrued or reversed after comparing with the balance of allowance for doubtful debts of the previous fiscal year.

- (a) 本集團於各報告期/年末按照本集團應收賬款壞賬準備的會計政策及會計估計評估並計算壞賬準備餘額，將其與上一會計年度的壞賬準備餘額進行比較後，計提或轉回當年的壞賬準備金額。

During the reporting period, the Group did not have significant recoveries or reversals for accounts receivable that had been fully impaired or provided with a relatively large proportion of allowance provisions debt collected or reversed.

本集團在報告期內不存在已全額計提或計提較大比例壞賬準備的應收賬款發生金額重大的收回或轉回的情況。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 4. Accounts receivable (Cont'd)

#### 4、應收賬款(續)

##### (4) Changes of allowance for doubtful debts: (Cont'd)

##### (4) 壞賬準備的變動情況：(續)

- (b) During the reporting period, the Group did not write-off accounts receivable with significant individual amount.

- (b) 本集團在報告期內無單項金額重大的應收賬款核銷。

##### (5) Five largest accounts receivable by debtors at the end of the period/year

##### (5) 按欠款方歸集的期／年末餘額前五名的應收賬款情況

As at 30 June 2021 and 31 December 2020, the subtotal of five largest accounts receivable of the Group is RMB1,722,856,975 and RMB1,502,391,507, respectively, representing 34% and 38% of the total balance of accounts receivable respectively. The corresponding allowance for doubtful debts is RMB58,738,933 and RMB49,269,723, respectively.

截至2021年6月30日，本集團餘額前五名的應收賬款合計為人民幣1,722,856,975元(2020年12月31日：人民幣1,502,391,507元)，佔應收賬款期末餘額合計數的34%(2020年12月31日：38%)，相應計提的壞賬準備期末餘額合計為人民幣58,738,933元(2020年12月31日：人民幣49,269,723元)。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 5. Receivables under financing

#### 5、應收款項融資

Item	項目	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Bills receivable measured at fair value through other comprehensive income	以公允價值計量且其變動計入其他綜合收益的應收票據	179,999,207	138,133,247

There is no change in fair value of receivables under financing of the Group in 30 June 2021. The accumulated impairment losses recognized in other comprehensive income is zero.

於2021年6月30日本集團應收款項融資公允價值無變化累計在其他綜合收益中確認的損失準備為零。

Bills receivable endorsed or discounted at the end of the period and undue at the balance sheet date:

期末本集團已背書或貼現且在資產負債表日尚未到期的應收款項融資：

Item	項目	Amount derecognized at 30 June 2021 2021年 6月30日 終止確認金額 (Unaudited) (未經審核)	Amount not yet derecognized at 30 June 2021 2021年 6月30日 未終止確認金額 (Unaudited) (未經審核)
Bank acceptance bills	銀行承兌匯票	46,066,699	—

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

#### 5. Receivables under financing (Cont'd)

For the six months ended 30 June 2021, the Group discounted certain bank bills receivable from certain banks in China or endorsed them to the Group's suppliers ("Derecognized Bills") and derecognized them on 30 June 2021. There was no undue bills receivable that have been discounted and derecognized on 30 June 2021, and on 31 December 2020 the carrying amount was RMB66,417,852 respectively. As at 30 June 2021 and 31 December 2020, the carrying amounts of undue bills receivable that have been endorsed and derecognized are RMB46,066,699 and RMB221,524,693 respectively. As at 30 June 2021, the remaining period of the derecognized bills was 1 to 6 months.

According to the Bill Law of the People's Republic of China, if the acceptance bank of bills receivable that is discounted or endorsed by the Group refuses to pay, the holder has recourse to the Group. The Board believed that for the endorsed bills that were derecognized, the Group had substantially transferred almost all the risks and rewards of the bills. Therefore, the Group had derecognized these bills in full.

Due to the recourse rights of the bearer, the Group continued to be involved in the derecognition of the bills and the continued exposure to the maximum risk exposure resulting in the loss of the Group amounted to its full amount.

### 五、合併財務報表項目註釋(續)

#### 5、應收款項融資(續)

截止2021年6月30日6個月期間，本集團將若干應收銀行票據貼現於中國的若干銀行或背書於本集團供應商(「終止確認票據」)，並於2021年6月30日將其終止確認。於2021年6月30日，無已貼現並終止確認的未到期應收票據。(2020年12月31日：人民幣66,417,852元)。於2021年6月30日，已背書並已終止確認的未到期應收票據的賬面金額為人民幣46,066,699元(2020年12月31日：人民幣221,524,693元)。於2021年6月30日，終止確認票據剩餘期限為1至6個月。

根據中華人民共和國票據法，如本集團貼現或背書的應收票據的承兌銀行拒絕付款，持票人對本集團擁有追索權。董事會認為，對於終止確認的已貼現或已背書票據，本集團已實質上轉移了該等票據幾乎所有的風險和報酬，因此，本集團全額終止確認這些票據。

因持票人的追索權本集團繼續涉入終止確認票據，繼續涉入導致本集團發生損失的最大風險敞口相當於其全部金額。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 6. Prepayments

#### 6、預付款項

##### (1) Prepayments by category:

##### (1) 預付款項分類列示如下：

Item	項目	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Due to third parties	預付第三方	165,267,312	199,027,986

As at 30 June 2021, the balance of prepayments were mainly for purchasing goods and spare parts.

於2021年6月30日，預付款項餘額主要為預付貨款及備件款。

##### (2) Ageing analysis of prepayments:

##### (2) 預付款項按賬齡列示如下：

Ageing	賬齡	30 June 2021 (Unaudited) 2021年6月30日(未經審核)		31 December 2020 (Audited) 2020年12月31日(經審核)	
		Amount 金額	Percentage (%) 比例(%)	Amount 金額	Percentage (%) 比例(%)
Within 1 year (1 year inclusive)	1年以內(含1年)	136,684,415	82.70	178,226,139	89.55
1 to 2 years (2 years inclusive)	1至2年(含2年)	16,077,409	9.73	13,359,361	6.71
2 to 3 years (3 years inclusive)	2至3年(含3年)	11,657,531	7.06	6,811,353	3.42
Over 3 years	3年以上	847,957	0.51	631,133	0.32
Total	合計	165,267,312	100.00	199,027,986	100.00

The ageing of prepayments is calculated from the date of recognition.

賬齡自預付款項確認日起開始計算。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 6. Prepayments (Cont'd)

##### (3) Top five balances of prepayments by prepaid item as at the end of the period

As at the end of 30 June 2021 and 31 December 2020, the Group's top five balances of prepayments for the period totalled RMB43,741,777 and RMB59,756,753, respectively, accounting for 26.48% and 30.02% of the Group's total balance of prepayments as at the end of the period.

#### 6、預付款項(續)

##### (3) 按預付對象歸集的期末餘額前五名的預付款項情況

本集團期末餘額前五名的預付款項合計為人民幣43,741,777元(2020年12月31日：人民幣59,756,753元)，佔預付款項期末餘額合計數的26.48%(2020年12月31日：30.02%)。

#### 7. Other receivables

#### 7、其他應收款

Item	款項性質	Note 註	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Dividends receivable	應收股利	(1)	5,605,256	625,908
Others	其他	(2)	135,715,862	143,372,185
Total	合計		141,321,118	143,998,093

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 7. Other receivables (Cont'd)

#### 7、其他應收款(續)

##### (1) Dividends receivable:

##### (1) 應收股利

Invested company	被投資單位	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Wuhan Steel Corporation	武漢鋼鐵股份有限公司	—	103,695
Wuhan Guangyuan Electronic Technology Co., Ltd.	武漢光源電子科技 有限公司	522,213	522,213
Yangtze Zhongli Optical Fibre and Cable (Jiangsu) Co., Ltd.	江蘇長飛中利光纖光纜 有限公司	1,380,535	—
Sichuan Lefei Optoelectronics Technology Co., Ltd.	四川樂飛光電科技 有限公司	1,195,200	—
Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd.	長飛光纖光纜(上海) 有限公司	2,507,308	—
Total	合計	5,605,256	625,908

##### (2) Others

##### (2) 其他

##### (a) Analysis by the type of customers:

##### (a) 按客戶類別分析如下：

Type of customer	客戶類別	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Related companies	應收關聯公司	32,910,074	56,535,343
Non-related companies	應收非關聯公司	102,805,788	86,836,842
Sub-total	小計	135,715,862	143,372,185
Less: Allowance for doubtful debts	減：壞賬準備	—	—
Total	合計	135,715,862	143,372,185



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 7. Other receivables (Cont'd)

##### (2) Others (Cont'd)

(b) Ageing analysis:

Ageing	賬齡	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Within 1 year (1 year inclusive)	1年以內(含1年)	88,862,198	100,510,807
1 to 2 years (2 years inclusive)	1年至2年(含2年)	18,487,264	31,598,379
2 to 3 years (3 years inclusive)	2年至3年(含3年)	18,992,707	6,933,917
Over 3 years	3年以上	9,373,693	4,329,082
Sub-total	小計	135,715,862	143,372,185
Less: Allowance for doubtful debts	減：壞賬準備	—	—
Total	合計	135,715,862	143,372,185

The ageing of other receivables is calculated starting from the date of recognition.

賬齡自其他應收賬款確認日起開始計算。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 7. Other receivables (Cont'd)

#### 7、其他應收款(續)

##### (2) Others (Cont'd)

##### (2) 其他(續)

(c) Analysis by nature of amounts:

(c) 按款項性質分類情況

Nature of amounts	款項性質	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Amount due from related companies	應收關聯公司	32,910,074	56,535,343
Security deposits for tender	保證金	53,285,318	40,691,216
Mortgage deposits	押金	3,956,760	7,876,449
Petty cash	備用金	10,622,878	6,225,310
Others	其他	34,940,832	32,043,867
Sub-total	小計	135,715,862	143,372,185
Less: allowance for doubtful debts	減：壞賬準備	—	—
Total	合計	135,715,862	143,372,185

(d) Top five other receivables by debtor as at the end of the period

(d) 按欠款方歸集的期末餘額前五名的其他應收款情況

As at the end of 30 June 2021 and 31 December 2020, the Group's top five balances of other receivables for the period/year totalled RMB48,460,779 and RMB64,744,869, respectively, accounting for 35.70% and 45.16% of the Group's total balance of other receivables as at the end of the period/year.

截至2021年6月30日，本集團餘額前五名的其他應收賬合計為人民幣48,460,779元（2020年12月31日：人民幣64,744,869元），佔其他應收款期／年末餘額合計數的35.70%（2020年12月31日：45.16%）。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 8. Inventories

#### 8、存貨

##### (1) Inventories by category

##### (1) 存貨分類

		30 June 2021 (Unaudited) 2021年6月30日(未經審核)		
		Book value 賬面餘額	Provision for diminution in value 跌價準備	Carrying amount 賬面價值
Inventories by categories	存貨種類			
Raw materials and spare parts	原材料及備件	1,241,681,061	(50,432,230)	1,191,248,831
Work in progress	在產品	158,229,808	(977,620)	157,252,188
Finished goods in stock	庫存商品	1,165,766,457	(17,417,707)	1,148,348,750
Total	合計	2,565,677,326	(68,827,557)	2,496,849,769

		31 December 2020 (Audited) 2020年12月31日(經審核)		
		Book value 賬面餘額	Provision for diminution in value 跌價準備	Carrying amount 賬面價值
Inventories by categories	存貨種類			
Raw materials and spare parts	原材料及備件	1,089,014,076	(47,208,763)	1,041,805,313
Work in progress	在產品	136,818,175	(833,952)	135,984,223
Finished goods in stock	庫存商品	1,176,269,892	(16,509,537)	1,159,760,355
Total	合計	2,402,102,143	(64,552,252)	2,337,549,891

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 8. Inventories (Cont'd)

##### (2) Provision for decline in inventories

Inventories by category	存貨種類	Opening balance on 1 January 2021 (Audited) 期初餘額 (經審核)	Charge for the period (Unaudited) 本期計提 (未經審核)	Reversal or written off during the period (Unaudited) 本期轉銷 (未經審核)	Closing balance on 30 June 2021 (Unaudited) 期末餘額 (未經審核)
Raw materials and spare parts	原材料及備件	47,208,763	10,308,620	(7,085,153)	50,432,230
Work in progress	在產品	833,952	143,668	—	977,620
Finished goods in stock	庫存商品	16,509,537	5,210,490	(4,302,320)	17,417,707
Total	合計	64,552,252	15,662,778	(11,387,473)	68,827,557

The provision for decline in inventories mainly due to the obsolescence of the inventory or the decline in the sales price. Reversal or written off during the period was due to the fact that part of the inventory that had been provided for decline in previous years was transferred out of the corresponding provision for decline for sale this period.

The Group used the lower of net realizable value and cost reduction method as the basis for accruing the provision for decline in inventories.

##### (2) 存貨跌價準備

存貨跌價準備的計提主要是因為存貨陳舊過時或銷售價格下降。本期轉銷是由於部分在以前年度已計提跌價準備的存貨於本期因出售而轉出相應已計提的跌價準備。

本集團按照可變現淨值與成本孰低法作為計提存貨跌價準備的依據。

#### 9. Other current assets

Item	項目	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Deductible VAT input tax	待抵扣增值稅進項稅	186,874,806	181,537,112
Pre-paid income tax	預交所得稅	64,132,687	62,444,334
Others	其他	116,726	245,039
Total	合計	251,124,219	244,226,485

#### 9、其他流動資產

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(Cont'd)*

### 五、合併財務報表項目註釋(續)

#### 10. Long-term equity investments

#### 10、長期股權投資

##### (1) Long-term equity investments by category:

##### (1) 長期股權投資分類如下：

Item	項目	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Investments in joint ventures	對合營企業的投資	1,063,189,255	1,120,648,058
Investments in associates	對聯營企業的投資	398,940,937	515,611,227
Sub-total	小計	1,462,130,192	1,636,259,285
Less: impairment provision - joint ventures	減：減值準備 - 合營企業	227,369	227,369
Total	合計	1,461,902,823	1,636,031,916

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 10. Long-term equity investments (Cont'd)

#### 10、長期股權投資(續)

(2) The analysis of changes in long-term equity investments at the end the period is as follows:

(2) 長期股權投資本期的變動情況分析如下：

Invested companies	被投資單位	Balance on 1 January 2021	Additional investment	Investment under equity method	Adjustment of other comprehensive income	Changes of other equity	Cash dividends or profits declared to be distributed	Others	Balance on 30 June 2021	Balance of impairment provision at the period
		期初餘額	追加投資	權益法下確認的投資收益	其他綜合收益調整	其他權益變動	現金股利或利潤宣告發放	其他	期末餘額	減值準備期末餘額
<b>Joint ventures</b>	<b>合營企業</b>									
Shantou Hi-Tech Zone Ao Xing Optical Communication Equipment Co., Ltd.	汕頭高新區奧星光通信設備有限公司	104,850,412	—	(3,796,112)	—	—	—	1,065,114	102,119,414	—
Sichuan Lefei Optoelectric Technology Company Limited	四川奧飛光電科技有限公司	76,069,330	—	(4,532,326)	—	—	(1,195,200)	1,449,559	71,791,363	—
Shenzhen SOGI Optical Fibre Co., Ltd.	深圳特發信息光纖有限公司	172,445,918	—	(6,268,077)	—	—	—	(573,870)	165,601,971	—
Yangtze Zhongli Optical Fibre and Cable (Jiangsu) Co., Ltd.	江蘇長飛中利光纖光纜有限公司	148,638,993	—	(5,970,228)	—	—	(1,380,536)	294,205	141,582,434	—
Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd.	長飛光纖光纜(上海)有限公司	242,861,744	—	2,932,928	—	—	(2,507,308)	1,995,635	245,282,999	—
Wuhan Guangyuan Electronic Technology Co., Ltd.	武漢光源電子科技有限公司	227,369	—	—	—	—	—	—	227,369	227,369
Yangtze (Wuhan) Optical System Co., Ltd. (Note)	長飛(武漢)光系統股份有限公司(註)	41,063,929	—	506,836	—	—	—	(41,570,765)	—	—
Shin-Etsu YOFU Optical Pteform Co., Ltd.	長飛信越(湖北)光纖有限公司	330,646,430	—	2,571,839	—	—	—	—	333,218,269	—
Wuhan YOFU Industrial Fund Management Co., Ltd.	武漢長飛產業基金管理有限公司	3,843,933	—	(478,497)	—	—	—	—	3,365,436	—
<b>Sub-total</b>	<b>小計</b>	<b>1,120,648,038</b>	<b>—</b>	<b>(15,033,637)</b>	<b>—</b>	<b>—</b>	<b>(5,083,044)</b>	<b>(37,342,122)</b>	<b>1,063,189,255</b>	<b>227,369</b>



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋 (續)

#### 10. Long-term equity investments (Cont'd)

#### 10、長期股權投資 (續)

(2) The analysis of changes in long-term equity investments at the end the period is as follows: (Cont'd)

(2) 長期股權投資本期的變動情況分析如下：(續)

Invested companies	被投資單位	Balance on 1 January 2021 期初餘額	Additional investment 追加投資	Investment under equity-method 權益法下確認的投資收益	Adjustment of other comprehensive income 其他綜合收益調整	Changes of other equity 其他權益變動	Cash dividends or profits declared to be distributed 現金股利或利潤宣告發放	Others 其他	Balance on 30 June 2021 期末餘額	Balance of impairment provision at the period 減值準備期末餘額
<b>Associates</b>	<b>聯營企業</b>									
Wuhan Yunjingfei Optical Fibre Material Co., Ltd	武漢雲晶飛光纖材料有限公司	10,890,772		67,168		—		—	10,957,940	—
AVIC Boosheng Ocean Engineering Cable Company	中航寶勝海洋工程電纜有限公司	305,138,712		30,958,571		—	—	—	336,097,283	—
RiT Tech (Intelligence Solutions) Ltd.	RiT Tech (Intelligence Solutions) Ltd.	2,798,838		(1,083,737)	121,703	—	—	—	1,836,804	—
Wuhan Endeavor Intelligent Machine Co., Ltd	武漢奮進智能機器有限公司	49,983,553		(1,273,293)	—	1,338,650	—	—	50,048,910	—
Cloud Light Technology Limited (Note)	雲輝科技有限公司(註)	146,799,352		8,794,848	(3,487,125)	—	—	(152,107,075)	—	—
<b>Subtotal</b>	<b>小計</b>	<b>515,611,227</b>		<b>37,463,557</b>	<b>(3,365,422)</b>	<b>1,338,650</b>	<b>—</b>	<b>(152,107,075)</b>	<b>398,940,937</b>	<b>—</b>
<b>Total</b>	<b>合計</b>	<b>1,636,259,285</b>		<b>22,429,920</b>	<b>(3,365,422)</b>	<b>1,338,650</b>	<b>5,083,044</b>	<b>(189,449,197)</b>	<b>1,462,130,192</b>	<b>227,369</b>

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 10. Long-term equity investments (Cont'd)

#### 10、長期股權投資(續)

- (2) The analysis of changes in long-term equity investments at the end the period is as follows: (Cont'd)

- (2) 長期股權投資本期的變動情況分析如下：(續)

Note: On 18 February 2021, the Company signed the "property right transaction" contract with Wuhan Yangtze Communications Industry Co., Ltd. \* 武漢長江通信產業集團股份有限公司 ("Yangtze Communications") and the Company purchased 28.42% equity interest of Yangtze (Wuhan) Optical System Co., Ltd. \* 長飛(武漢)光系統股份有限公司 ("YOSC") held by Yangtze Communications at a cash consideration of RMB20.5533 million. After the completion of the acquisition, the Company held 74.74% equity interest of YOSC. YOSC is no longer a joint venture of the Company, but a holding subsidiary of the Company, which is included in the scope of the Company's consolidated statements.

註：於2021年2月18日，公司與武漢長江通信產業集團股份有限公司(「長江通信」)簽署《產權交易合同》，公司以人民幣2,055.33萬元收購長江通信持有的長飛(武漢)光系統股份有限公司(「長飛光系統」)28.42%的股權。本次交易完成後，公司持有長飛光系統74.74%的股權，長飛(武漢)光系統股份有限公司不再是本公司的合營公司，而成為本公司控股子公司，被納入公司合併報表範圍。

On 29 April 2021, due to the capital increased by other shareholders, the equity interest of the Group was passively diluted from 15.39% to 12.18%, and an agreement to act in concert was signed with other shareholders. The Group judged that it no longer had a significant impact on Cloud Light Technology limited, and reclassified it to the financial assets held for trading (note V [2]).

於2021年4月29日，因其他股東增資，本集團持股比例從15.39%被動稀釋至12.18%，且與其他股東簽署一致行動協議，本集團判斷對雲暉科技有限公司不再具有重大影響，將其重分類至交易性金融資產核算(附註五[2])。

#### 11. Investments in other equity instruments

#### 11、其他權益工具投資

Type	項目	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Listed company	上市公司	39,525,742	39,148,280
Unlisted companies	非上市公司	2,230,000	2,230,000
Total	小計	41,755,742	41,378,280

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 11. Investments in other equity instruments (Cont'd)

#### 11、其他權益工具投資(續)

Analysis of investments in other equity instruments:

其他權益工具投資的情況：

Invested company	Reasons for designated financial assets at FVOCI on initial recognition	Dividends revenue	Gain or loss charged to other comprehensive income 計入其他綜合收益的累計利得或(損失)	Other comprehensive income transferred into retained earnings 其他綜合收益轉入留存收益的金額	Reasons for other comprehensive income transferred into retained earnings 其他綜合收益轉入留存收益的原因
項目	指定為以公允價值計量且其變動計入其他綜合收益的原因	股利收入			
Sichuan Huiyuan Optical Communication Stock Limited Company 四川匯源光通信股份有限公司	Long-term holding for strategic purposes 出於戰略目的而計劃長期持有	—	14,539,020	—	Unapplied 不適用
Wuhan Changguang Technology Co., Ltd. 武漢長光科技有限公司	Long-term holding for strategic purposes 出於戰略目的而計劃長期持有	—	(4,550,113)	—	Unapplied 不適用
Wuhan Zhuxin Consulting Co., Ltd. 武漢市策芯諮詢有限公司	Long-term holding for strategic purposes 出於戰略目的而計劃長期持有	—	(210,000)	—	Unapplied 不適用
Total 合計		—	9,778,907	—	

#### 12. Other non-current financial assets

#### 12、其他非流動金融資產

Type	項目	30 June 2021 2021年6月30日 (Unaudited) (未經審核)	31 December 2020 2020年12月31日 (Audited) (經審核)
Financial assets measured at FVTPL	以公允價值計量且其變動計入當期損益的金融資產	46,416,021	45,378,370
Of which: Debt instrument investments	其中：債務工具投資	46,416,021	45,378,370
Total	小計	46,416,021	45,378,370

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋 (續)

#### 13. Fixed assets

#### 13、固定資產

##### (1) Information on fixed assets

##### (1) 固定資產情況

Item	項目	Land, building and structures 土地、房屋及建築物	Machinery and equipment 機器設備	Office equipment and other equipment 辦公設備及其他設備	Transportation equipment 運輸工具	Total 合計
Cost	原值					
Opening balance on 1 January 2021	期初餘額	1,473,303,635	4,219,294,210	293,989,354	16,227,096	6,002,814,295
Addition during the period	本期增加	90,560,924	168,223,510	18,129,746	476,340	277,390,520
- Purchase	- 購置	21,064,720	121,753,129	10,408,793	364,050	153,590,692
- Transfer from construction in progress	- 在建工程轉入	68,492,257	15,866,820	4,701,892	—	89,060,969
- Increased by combination	- 企業合併增加	1,003,947	30,603,561	3,019,061	112,290	34,738,859
Decrease during the period	本期減少	(6,089,251)	(31,292,085)	(3,197,289)	(508,233)	(41,086,858)
- Disposal or scrapped during the period	- 處置或報廢	(210,818)	(28,194,033)	(2,434,344)	(472,919)	(31,312,114)
- Foreign exchange translation differences	- 外幣折算差額	(5,878,433)	(3,098,052)	(762,945)	(35,314)	(9,774,744)
Closing balance on 30 June 2021	期末餘額	1,557,775,308	4,356,225,635	308,921,811	16,195,203	6,239,117,957
Accumulated depreciation	累計折舊					
Opening balance on 1 January 2021	期初餘額	317,117,431	1,821,308,895	171,191,198	7,645,487	2,308,263,011
Addition during the period	本期增加金額	32,310,646	125,615,243	18,894,495	894,803	177,715,187
- Charge for the period	- 本期計提	32,310,646	125,615,243	18,894,495	894,803	177,715,187
Decrease during the period	本期減少	(794,183)	(18,746,646)	(2,572,456)	(270,295)	(22,383,580)
- Disposal or scrapped during the period	- 處置或報廢	(84,488)	(17,670,915)	(2,212,053)	(252,126)	(20,219,582)
- Foreign exchange translation differences	- 外幣折算差額	(709,695)	(1,075,731)	(360,403)	(18,169)	(2,163,998)
Closing balance on 30 June 2021	期末餘額	348,633,894	1,919,177,492	187,513,237	8,269,995	2,463,594,618

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋 (續)

#### 13. Fixed assets (Cont'd)

#### 13、固定資產 (續)

##### (1) Information on fixed assets (Cont'd)

##### (1) 固定資產情況 (續)

Item	項目	Land, building and structures 土地、房屋及建築物	Machinery and equipment 機器設備	Office equipment and other equipment 辦公設備及其他設備	Transportation equipment 運輸工具	Total 合計
Impairment provision	減值準備					
Opening balance/Closing balance during the period	期初/期末餘額	—	410,449	—	—	410,449
Carrying amount	賬面價值					
Carrying amount as at 30 June 2021	期末賬面價值	1,209,141,414	2,436,637,694	121,408,574	7,925,208	3,775,112,890
Carrying amount as at 1 January 2021	期初賬面價值	1,156,186,204	2,406,574,866	122,798,156	8,581,609	3,694,140,835

As at 30 June 2021, the Group secured loans with buildings and land use rights as collateral (see Note V.56).

於2021年6月30日，本集團將部分房屋及建築物 and 土地使用權抵押予銀行以擔保本集團信用額度（參見附註五、56）。

##### (2) Fixed assets acquired under operating leases

##### (2) 通過經營租賃租出的固定資產

Item	項目	Land, building and structures 房屋及建築物	Machinery and equipment 機器設備	Total 合計
Carrying amount	賬面價值			
Carrying amount as at 30 June 2021	期末賬面價值	7,517,065	991,895	8,508,960
Carrying amount as at 1 January 2021	期初賬面價值	5,824,486	730,002	6,554,488

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋 (續)

#### 13. Fixed assets (Cont'd)

#### 13、固定資產 (續)

#### (3) Fixed assets with pending certificates of ownership

#### (3) 未辦妥產權證書的固定資產情況

Item 項目	Book value 賬面價值	Remarks 備註
Yangtze (Hubei) Electrical Power Cable Company Limited Plant and equipment construction projects 長飛(湖北)電力線纜有限公司廠房	41,741,201	In progress 正在辦理中
Yangtze Optical Fibre and Cable Joint Stock Limited Company – phrase II of YOFC Science & Technology Park 長飛光纖光纜股份有限公司科技園二期	2,801,874	In progress of completion filling 竣工備案階段
Hubei Flying Optical Fibre Material Co., Ltd. Plant and equipment construction projects 湖北飛菱光纖材料有限公司廠房	28,916,371	In progress 正在辦理中
Yangtze Optic Fibre Qianjiang Co., Ltd. – hydrogen cracking project 長飛光纖潛江有限公司甲裂氫氣項目土建	5,279,856	In progress 正在辦理中
Yangtze Optical Fibre and Cable Shenyang Co., Ltd. – auxiliary room 長飛光纖光纜瀋陽有限公司輔助用房	5,267,691	Obtained proof from related departments on continued use 已取得相關部門允許繼續使用的證明
Yangtze Optic Fibre Qianjiang Co., Ltd. – 4a cleaning room 長飛光纖潛江有限公司 4a#盤具清洗間	3,749,409	In progress of completion filling 竣工備案階段
Yangtze Optical Fibre and Cable Joint Stock Limited Company – science park 6a expcient library 長飛光纖光纜股份有限公司科技園 6a 輔料庫	1,606,457	Has little effect on business activities 對經營活動影響不重大
Yangtze Optical Fibre and Cable Joint Stock Limited Company – science park 12# guard room 長飛光纖光纜股份有限公司科技園 12#門衛房	56,726	Has little effect on business activities 對經營活動影響不重大



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋 (續)

#### 14. Construction in progress

#### 14、在建工程

##### (1) Information on construction in progress

##### (1) 在建工程情況

Item	項目	30 June 2021 (Unaudited) 2021年6月30日(未經審核)		
		Book value 賬面餘額	Impairment provision 減值準備	Carrying amount 賬面價值
YOFC Optical Fibre Qianjiang Co., Ltd. - plant and equipment construction project	長飛光纖潛江有限公司廠房 及設備建設項目	29,808,468	—	29,808,468
Hubei Flying Optical Fibre Material Co., Ltd. - plant and equipment construction project	湖北飛菱光纖材料有限公司廠房 及設備建設項目	28,879,442	—	28,879,442
Yangtze Optical Fibre and Cable Joint Stock Limited - headquarter building	長飛光纖光纜股份有限公司總部大樓	155,551,228	—	155,551,228
Ally First Optical Fibre and Cable Co., Ltd. - plant and equipment construction project	浙江聯飛光纖光纜有限公司廠房 及設備建設項目	441,150	—	441,150
YOFC Optical Fibre and Cable (Tianjin) Company Limited - plant and equipment construction project	長飛光纖光纜(天津)有限公司廠房 及設備建設項目	5,819,000	—	5,819,000
YOFC Peru S.A.C-broad band construction project	YOFC Peru S.A.C.寬帶網絡建設項目	97,047,886	—	97,047,886
Sunstar Communication Technology Company Limited - plant and equipment construction project	四川光恒通信技術有限公司廠房 及設備建設項目	36,973,534	—	36,973,534
Others	其他	33,250,653	—	33,250,653
Total	合計	387,771,361	—	387,771,361

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 14. Construction in progress (Cont'd)

#### 14、在建工程(續)

##### (1) Information on construction in progress (Cont'd)

##### (1) 在建工程情況(續)

Item	項目	31 December 2020 (Audited) 2020年12月31日(經審核)	
		Book value 賬面餘額	Carrying amount 賬面價值
YOFC Optical Fibre Qianjiang Co., Ltd. - plant and equipment construction project	長飛光纖潛江有限公司廠房 及設備建設項目	22,679,502	22,679,502
Hubei Flying Optical Fibre Material Co., Ltd. - plant and equipment construction project	湖北飛菱光纖材料有限公司廠房 及設備建設項目	28,818,804	28,818,804
Yangtze Optical Fibre and Cable Joint Stock Limited - headquarter building	長飛光纖光纜股份有限公司總部大樓	92,744,830	92,744,830
Yangtze Optical Fibre and Cable Joint Stock Limited Company - Optical transceiver plant and equipment reforming	長飛光纖光纜股份有限公司光模塊 廠房改造	5,743,512	5,743,512
Ally First Optical Fibre and Cable Co., Ltd. - plant and equipment construction project	浙江聯飛光纖光纜有限公司廠房 及設備建設項目	29,925,515	29,925,515
YOFC Optical Fibre and Cable (Tianjin) Company Limited - plant and equipment construction project	長飛光纖光纜(天津)有限公司廠房 及設備建設項目	4,184,295	4,184,295
YOFC Peru S.A. C-broad band construction project	YOFC Peru S.A.C 寬帶網絡建設項目	38,529,485	38,529,485
Sunstar Communication Technology Company Limited-plant and equipment construction project	四川光恒通信技術有限公司廠房及 設備建設項目	16,659,035	16,659,035
Others	其他	19,626,167	19,626,167
Total	合計	258,911,145	258,911,145

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS [Cont'd]

### 五、合併財務報表項目註釋 (續)

#### 15. Right-of-use assets and lease liabilities

#### 15、使用權資產和租賃負債

##### Right-of-use assets

##### 使用權資產

Item	項目	Land, building and structures 房屋及建築物	Machinery and equipment 機器設備	Office equipment and other equipment 辦公設備及其他設備	Total 合計
Cost	賬面原值				
Opening balance on 1 January 2021	期初餘額	83,202,967	32,562,464	1,196,220	116,961,651
Addition during the period	本期增加	10,049,851	2,405,761	133,045	12,588,657
Decrease during the period	本期減少	(3,596,015)	(289,468)	(1,989)	(3,887,472)
Closing balance on 30 June 2021	期末餘額	89,656,803	34,678,757	1,327,276	125,662,836
Accumulated amortization	累計折舊				
Opening balance on 1 January 2021	期初餘額	35,880,258	4,055,278	774,234	40,709,770
Charge for the period	本期計提	10,789,703	1,839,996	148,616	12,778,315
Decrease during the period	本期減少	(2,614,545)	(36,873)	(4,777)	(2,656,195)
Closing balance on 30 June 2021	期末餘額	44,055,416	5,858,401	918,073	50,831,890
Carrying amount	賬面價值				
Carrying amount as at 1 January 2021	期初賬面價值	47,322,709	28,507,186	421,986	76,251,881
Carrying amount as at 30 June 2021	期末賬面價值	45,601,387	28,820,356	409,203	74,830,946

The Group leases plant and buildings for its office space and production site. The leases of office space and Production site typically run for a period of 1-6 years. Some leases include an option to renew the lease for an additional period of the same duration after the end of the contract term.

本集團租用房屋及建築物作為其辦公及生產場所，租賃期為1至6年不等。部分租賃包括合同期限結束後續租相同期限的選擇權。

Some leases require the Group to make payments that relate to the property taxes levied on the lessor and insurance payments made by the lessor; these amounts are generally determined annually.

有些租賃要求本集團支付與出租人需繳納的房產稅和保險費有關的款項；這些金額通常每年確定。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 15. Right-of-use assets and lease liabilities (Cont'd)

#### 15、使用權資產和租賃負債(續)

##### Lease liabilities

##### 租賃負債

Item	項目	Note 附註	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Long-term lease liabilities	長期租賃負債		70,799,708	80,734,230
Less: long-term lease liabilities due within one year	減：一年內到期的租賃負債	V.27 五、27	(20,213,351)	(22,277,811)
Total	合計		50,586,357	58,456,419

##### For the six months ended 30 June 截至六月三十日止六個月期間

Item	項目	2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Short-term lease expenses applied the practical expedient	選擇簡化處理方法的短期租賃費用	2,665,368	3,660,908
Variable lease payments not included in the measurement of lease liabilities	未納入租賃負債計量的可變租賃付款額	761,795	702,591
Total cash outflow for leases	與租賃相關的總現金流出	20,530,609	14,810,601

The leased plant and buildings, office equipment and transportation tools etc of the Group are short-term leases. The Group choose not to recognise right-of-use assets or lease liabilities regarding to these leases.

本集團還租用房屋建築、辦公設備及運輸工具等這些租賃為短期租賃，本集團已選擇對這些租賃不確認使用權資產和租賃負債。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 15. Right-of-use assets and lease liabilities (Cont'd)

#### 15、使用權資產和租賃負債(續)

##### (1) Details of the Group as a lessor

##### (1) 本集團作為出租人的租賃情況

##### (a) Operating lease

##### (a) 經營租賃

For the six months ended 30 June  
截至六月三十日止六個月期間

Item	項目	2021	2020
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
Rental revenue	租賃收入	13,028,333	636,160

The Group leases out some machinery in 2021, with lease terms of 1-6 years. The Group has classified these leases as operating leases, because they do not transfer substantially all of the risks and rewards incidental to the ownership of the assets.

本集團於2021年將部分房屋建築及機器設備用於出租，租賃期為1-6年。本集團將該租賃分類為經營租賃，因為該租賃並未實質上轉移與資產所有權有關的幾乎全部風險和報酬。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 15. Right-of-use assets and lease liabilities (Cont'd)

#### 15、使用權資產和租賃負債(續)

##### (1) Details of the Group as a lessor (Cont'd)

##### (1) 本集團作為出租人的租賃情況(續)

##### (a) Operating lease (Cont'd)

##### (a) 經營租賃(續)

The amount of undiscounted lease receivables which will be paid to the Group is as follows:

本集團於資產負債表日後將收到的未折現的租賃收款額如下：

Item	項目	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Within 1 year (1 year inclusive)	1年以內(含1年)	8,449,906	12,232,186
1-2 years (2 year inclusive)	1年至2年(含2年)	8,449,906	8,449,906
2-3 years (3 year inclusive)	2年至3年(含3年)	8,449,906	8,449,906
3-4 years (4 year inclusive)	3年至4年(含4年)	8,091,759	8,449,906
4-5 years (5 year inclusive)	4年至5年(含5年)	8,059,200	8,091,759
Over 5 years	5年以上	20,148,000	28,207,200
Total	合計	61,648,677	73,880,863



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS [Cont'd]

### 五、合併財務報表項目註釋(續)

#### 16. Intangible assets

#### 16、無形資產

##### (2) Information of intangible assets

##### (2) 無形資產情況

Item	項目	Land use rights 土地使用權	Patents 專利權	Unpatented technologies 非專利技術	Trademarks 商標權	Total 合計
Cost	賬面原值					
Opening balance on 1 January 2021	期初餘額	310,756,769	209,436,009	59,607,527	12,084,919	591,885,224
Addition during the period	本期增加金額					
- Purchase	- 購買	22,616,628	—	378,144	—	22,994,772
- Increase by business combination	- 企業合併增加	—	—	5,796,829	2,259,440	8,056,269
- Foreign exchange translation differences	- 外幣折算差異	—	(3,252)	5,023	3,513	5,284
Closing balance on 30 June 2021	期末餘額	333,373,397	209,432,757	65,787,523	14,347,872	622,941,549
Accumulated amortization	累計攤銷					
Opening balance on 1 January 2021	期初餘額	59,618,159	56,678,970	14,875,611	4,832,440	136,005,180
Addition during the period	本期增加金額					
- Charge for the period	- 本期計提	2,252,160	2,918,095	2,577,427	742,567	8,490,249
- Foreign exchange translation difference	- 外幣折算差異	—	(634)	712	687	765
Closing balance on 30 June 2021	期末餘額	61,870,319	59,596,431	17,453,750	5,575,694	144,496,194
Impairment provision	減值準備					
Opening balance on 1 January 2021	期初餘額	—	113,874,635	—	—	113,874,635
- Charge for the period	- 本期計提	—	—	42,050,000	—	42,050,000
Closing balance on 30 June 2021	期末餘額	—	113,874,635	42,050,000	—	155,924,635
Carrying amount	賬面價值					
Carrying amount as at 30 June 2021	期末賬面價值	271,503,078	35,961,691	6,283,773	8,772,178	322,520,720
Carrying amount as at 1 January 2021	期初賬面價值	251,138,610	38,882,404	44,731,916	7,252,479	342,005,409

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 16. Intangible assets (Cont'd)

#### 16、無形資產(續)

##### (2) Information of intangible assets (Cont'd)

The Group does not have intangible assets formed through internal research and development.

##### (2) 無形資產情況(續)

本集團沒有通過內部研發形成的無形資產。

The land use rights of Yangtze Optical Fibre and Cable Joint Stock Limited Company – YOFC Science & Technology Park for property rights certificates was in progress which amounted to RMB 6,100,000.

長飛光纖光纜股份有限公司科技工業園地塊賬面價值6,100,000元正在辦理中。

#### 17. Goodwill

#### 17、商譽

##### (1) Changes of goodwill

##### (1) 商譽變動情況

Item	項目	Opening balance on 1 January 2021 期初餘額 (Audited) (經審核)	Generated from business combination 企業合併 形成	Decrease during the period 本期減少	Closing balance on 30 June 2021 期末餘額 (Unaudited) (未經審核)
Cost	賬面原值				
Sunstar Communication Technology Company Limited	四川光恒通信技術有限公司	20,027,705	—	—	20,027,705
Yangtze (Wuhan) Optical System Co., Ltd.	長飛(武漢)光系統股份有限公司	—	7,117,417	—	7,117,417
Carrying amount	賬面價值	20,027,705	7,117,417	—	27,145,122

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

#### 17. Goodwill (Cont'd)

##### (1) Changes of goodwill (Cont'd)

The Group paid RMB151,203,140 as acquisition cost for the purchase of 51% equity interest in Sunstar Communication in 2020. The excess of the acquisition cost over the Group's interest in the fair value of RMB131,175,435 of Sunstar Communication Technology Company Limited's identifiable assets and liabilities, amounting to RMB20,027,705, was recognised as goodwill relating to Sunstar Communication Technology Company Limited.

On February 2021, the Group paid RMB20,582,124 as acquisition cost for the purchase of 28.42% equity interest in Yangtze (Wuhan) Optical System Co., Ltd. ("YOSC"). After the acquisition, the Company held 74.74% equity interest in YOSC. the Company's interest in the fair value of YOSC amounted to RMB41,749,015 on acquisition date. The excess of the acquisition cost of RMB62,331,139 over the Company's interest in the fair value of RMB55,213,722 of YOSC's identifiable assets and liabilities, amounting to RMB7,117,417, was recognised as goodwill relating to YOSC.

### 五、合併財務報表項目註釋 (續)

#### 17、商譽 (續)

##### (1) 商譽變動情況 (續)

本集團於2020年支付人民幣151,203,140元合併成本收購了四川光恒51%的權益。合併成本超過按比例獲得的四川光恒可辨認資產和負債的公允價值人民幣131,175,435元的差額人民幣20,027,705元，確認為與四川光恒相關的商譽。

本公司於2021年2月以人民幣20,582,124元的合併成本購買了長飛(武漢)光系統股份有限公司(「長飛光系統」)28.42%的權益，購買完成後本公司享有長飛光系統74.74%的權益。購買日之前本公司持有的長飛光系統股權於購買日的公允價值為人民幣41,749,015元，合併成本合計人民幣62,331,139元超過按比例獲得的長飛光系統可辨認資產和負債的公允價值人民幣55,213,722元的差額人民幣7,117,417元，確認為與長飛光系統相關的商譽。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 18. Deferred tax assets and liabilities

#### 18、遞延所得稅資產、遞延所得稅負債

##### (1) Deferred tax assets and liabilities

##### (1) 遞延所得稅資產、遞延所得稅負債

Item	項目	30 June 2021 2021年6月30日 (Unaudited) (未經審核)		31 December 2020 2020年12月31日 (Audited) (經審核)	
		Deductible temporary difference 可抵扣暫時性差異	Deferred tax assets 遞延所得稅資產	Deductible temporary difference 可抵扣暫時性差異	Deferred tax assets 遞延所得稅資產
Deferred tax assets:	遞延所得稅資產：				
Provision for impairment of assets	資產減值準備	326,705,091	50,997,650	235,907,420	36,934,291
Unrealized internal profits	內部交易未實現利潤	244,721,396	36,708,209	157,582,094	23,637,314
Other non-current liabilities	其他非流動負債	285,188,686	43,243,488	278,798,978	42,299,254
Deductible tax losses	可抵扣虧損	231,998,305	46,898,715	162,470,127	32,180,701
Fair value changes in other equity instruments	其他權益工具投資公允價值變動	65,092,845	9,763,926	—	—
Others	其他	90,376,511	16,300,936	138,828,732	20,989,427
Subtotal	小計	1,244,082,834	203,912,924	973,587,351	156,040,987
Eliminations	互抵金額		(62,215,368)		(18,007,412)
Amount after eliminations	互抵後的金額		141,697,556		138,033,575

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋 (續)

#### 18. Deferred tax assets and liabilities

(Cont'd)

#### 18、遞延所得稅資產、遞延所得稅負債 (續)

##### (1) Deferred tax assets and liabilities (Cont'd)

##### (1) 遞延所得稅資產、遞延所得稅負債 (續)

Item	項目	30 June 2021 2021年6月30日 (Unaudited) (未經審核)		31 December 2020 2020年12月31日 (Audited) (經審核)	
		Deductible temporary difference 可抵扣暫時性差異	Deferred tax liabilities 遞延所得稅負債	Deductible temporary difference 可抵扣暫時性差異	Deferred tax liabilities 遞延所得稅負債
Deferred tax liabilities:	遞延所得稅負債：				
Fair value changes in other equity instruments	其他權益工具公允價值變動			(27,311,135)	(4,096,671)
Fair value changes in financial assets held for trading	交易性金融資產公允價值變動	(414,769,119)	(62,215,368)	(92,738,272)	(13,910,741)
Appreciation of assets acquired through business combination not under common control	非同一控制企業合併資產評估增值	(77,635,747)	(11,645,362)	(76,324,860)	(11,448,729)
Sub-total	小計	(492,404,866)	(73,860,730)	(196,374,267)	(29,456,141)
Eliminations	互抵金額		62,215,368		18,007,412
Amount after eliminations	互抵後的金額		(11,645,362)		(11,448,729)

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 18. Deferred tax assets and liabilities (Cont'd)

#### 18、遞延所得稅資產、遞延所得稅負債(續)

##### (2) Breakdown of unrecognized deferred tax assets

##### (2) 未確認遞延所得稅資產明細

Item	項目	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Deductible temporary difference	可抵扣暫時性差異	179,042,549	179,904,074
Deductible tax losses	可抵扣虧損	295,537,757	280,480,426
Total	合計	474,580,306	460,384,500

##### (3) Expiration of deductible tax losses for unrecognized deferred tax assets

##### (3) 未確認遞延所得稅資產的可抵扣虧損的到期情況

Year	年份	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
2022	2022年	—	79,790
2023	2023年	6,029,187	6,490,402
2024	2024年	7,337,064	7,337,064
2025	2025年	11,021,153	26,968,355
2026	2026年	16,417,783	9,318,218
2027	2027年	98,053,655	98,053,655
2028	2028年	44,086,817	44,086,817
2029	2029年	58,387,446	58,387,446
2030	2030年	18,300,308	18,300,308
2031	2031年	21,940,644	—
Without deadline	無到期期限	13,963,700	11,458,371
Total	合計	295,537,757	280,480,426



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(Cont'd)*

### 五、合併財務報表項目註釋 *(續)*

#### 18. Deferred tax assets and liabilities

*(Cont'd)*

##### (3) Expiration of deductible tax losses for unrecognized deferred tax assets *(Cont'd)*

According to the Law of the People's Republic of China on Enterprise Income Tax 《中華人民共和國企業所得稅法》 and its implementation ordinance, the notice of Ministry of Finance of the State Administration of Taxation on Extending the Deficit-carrying Years of High-tech Enterprises and Technology-based SMEs (Cai Shui [2018] No. 76) 《(財政部稅務總局關於延長高新技術企業和科技型中小企業虧損結轉年限的通知》(財稅[2018]76 號)), Enterprises that are qualified as High-tech Enterprises or Technology-based SMEs in 2018 (hereinafter referred to as the "qualifications"). Regardless of whether they are qualified from 2013 to 2017, the undistributed deficit incurred from 2013 to 2017 is allowed to be carried forward to subsequent years. The maximum carryover period is 10 years. Qualified enterprises in the years after 2018 implement tax treatment for carrying forward deficit by the same token. As High-tech Enterprises, several subsidiaries of the Group will carry forward undistributed deficit for 10 years in accordance with regulations from 2018.

#### 18、遞延所得稅資產、遞延所得稅負債 *(續)*

##### (3) 未確認遞延所得稅資產的可抵扣虧損的到期情況 *(續)*

根據《中華人民共和國企業所得稅法》及其實施條例、《財政部稅務總局關於延長高新技術企業和科技型中小企業虧損結轉年限的通知》(財稅[2018]76號)，2018年具備高新技術企業或科技型中小企業資格(以下簡稱「資格」)的企業，無論2013年至2017年是否具備資格，其2013年至2017年發生的尚未彌補完的虧損，均准予結轉以後年度彌補，最長結轉年限為10年。2018年以後年度具備資格的企業，依此類推，進行虧損結轉彌補稅務處理。本集團下屬多家公司作為高新技術企業，從2018年度按照規定將未彌補虧損結轉10年補虧。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 19. Others non-current assets

#### 19、其他非流動資產

Item	項目	30 June 2021 (Unaudited) 2021年6月30日(未經審核)			31 December 2020 (Audited) 2020年12月31日(經審核)		
		Book value 賬面餘額	Impairment 減值準備	Carrying amount 賬面價值	Book value 賬面餘額	Impairment 減值準備	Carrying amount 賬面價值
Prepayments for equipment	預付設備款項	56,280,416	—	56,280,416	34,357,714	—	34,357,714
Prepayments for projects	預付工程款	210,742,510	—	210,742,510	97,310,183	—	97,310,183
Deductible VAT input tax	待抵扣增值稅進項稅	260,408	—	260,408	12,418,117	—	12,418,117
Total	合計	267,283,334	—	267,283,334	144,086,014	—	144,086,014

#### 20. Short-term loans

#### 20、短期借款

Item	項目	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Unsecured loans	信用借款	1,455,554,072	1,033,657,703

As at 30 June 2021 and 31 December 2020, the guaranteed loans tendered by the intercompany of the Group included in the above unsecured loans were RMB213,183,300 and 112,200,000 respectively.

於2021年6月30日，信用借款中包含本集團內部單位互相提供擔保的借款，金額為人民幣213,183,300元(2020年12月31日：人民幣112,200,000元)。

As at 30 June 2021, the Group did not have any overdue loans not yet paid.

於2021年6月30日，本集團沒有已逾期未償還的借款。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 21. Bills payable

#### 21、應付票據

Item	項目	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Commercial acceptance bills	商業承兌匯票	339,021,338	351,632,323
Bank acceptance bills	銀行承兌匯票	751,164,454	307,791,583
Total	合計	1,090,185,792	659,423,906

The Group did not have bills payable that were due and not yet paid.

本集團沒有已到期未支付的應付票據。

The above amounts were bills payable due within one year.

上述金額均為一年內到期的應付票據。

#### 22. Accounts payable

#### 22、應付賬款

Item	項目	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Due to related parties	應付關聯公司	94,771,991	134,266,119
Due to third parties	應付第三方供應商	1,593,714,088	1,405,357,780
Total	合計	1,688,486,079	1,539,623,899

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 22. Accounts payable (Cont'd)

The ageing analysis of accounts payables of the Group, based on invoice date, is as follows:

Ageing	賬齡	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Within 1 year (1 year inclusive)	1年以內(含1年)	1,629,159,233	1,510,602,611
1 to 2 years (2 years inclusive)	1年至2年(含2年)	28,706,519	7,169,532
2 to 3 years (3 years inclusive)	2年至3年(含3年)	18,355,510	17,031,826
Over 3 years	3至以上	12,264,817	4,819,930
Total	合計	1,688,486,079	1,539,623,899

Accounts payable over 1 year are paid for goods and spare parts for system intergration projects. The Group continue to trading with the responding parties.

本集團的應付賬款按發票日的賬齡分析如下：

賬齡超過1年的應付賬款主要為應付貨款和應付系統集成項目備件採購款項，本集團與對方繼續發生業務往來。

#### 23. Contract liabilities

#### 23、合同負債

Item	項目	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Advances from sales of optical fibre and optical fibre preform	光纖及光纖預製棒銷售預收款	42,363,626	60,476,971
Advances from sales of optical fibre cable	光纜銷售預收款	222,495,344	185,993,778
Other advances from customers	其他預收款項	145,288,161	114,233,892
Total	小計	410,147,131	360,704,641

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 24. Employee benefits payable

#### 24、應付職工薪酬

##### (1) Employee benefits payable are as follows:

##### (1) 應付職工薪酬列示：

		Balance at 1 January 2021 期初餘額 (Audited) (經審核)	Addition during the period 本期增加	Paid during the period 本期支付	Balance at 30 June 2021 期末餘額 (Unaudited) (未經審核)
Short-term employee benefits	短期薪酬	252,557,630	472,084,698	(503,753,895)	220,888,433
Termination benefits – Defined contribution plan	離職後福利 – 設定提存計劃	74,731	44,727,301	(44,430,809)	371,223
Total	合計	252,632,361	516,811,999	(548,184,704)	221,259,656

##### (2) Short-term employee benefits

##### (2) 短期薪酬

		Balance at 1 January 2021 期初餘額 (Audited) (經審核)	Addition during the period 本期增加	Paid during the period 本期支付	Balance at 30 June 2021 期末餘額 (Unaudited) (未經審核)
Salary, bonus, subsidy and grants	工資、獎金、津貼和補貼	246,910,118	405,985,493	(435,268,117)	217,627,494
Staff welfare	職工福利費	2,232,575	9,364,649	(12,449,941)	(852,717)
Social insurance	社會保險費	35,607	21,723,529	(21,473,027)	286,109
Medical insurance	醫療保險費	25,174	19,335,735	(19,333,380)	27,529
Work injury	工傷保險費	3,306	937,372	(904,375)	36,303
Maternity insurance	生育保險費	7,127	1,450,422	(1,235,272)	222,277
Housing fund	住房公積金	244,734	27,182,086	(27,108,049)	318,771
Union expenses and employees education expenses	工會經費和職工教育經費	3,134,596	7,828,941	(7,454,761)	3,508,776
Total	合計	252,557,630	472,084,698	(503,753,895)	220,888,433

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 24. Employee benefits payable (Cont'd)

#### 24、應付職工薪酬(續)

##### (3) Termination benefits – Defined contribution plan

##### (3) 離職後福利 – 設定提存計劃

		Balance at 1 January 2021 期初餘額 (Audited) (經審核)	Addition during the period 本期增加	Paid during the period 本期支付	Balance at 30 June 2021 期末餘額 (Unaudited) (未經審核)
Basic retirement insurance premiums	基本養老保險	69,993	42,977,443	(42,706,258)	341,178
Unemployment insurance	失業保險費	4,738	1,749,858	(1,724,551)	30,045
Total	合計	74,731	44,727,301	(44,430,809)	371,223

#### 25. Taxes payable

#### 25、應交稅費

Item	項目	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Value added tax	增值稅	30,777,834	16,441,505
Enterprise income tax	企業所得稅	32,858,261	31,942,053
Personal income tax	個人所得稅	2,772,103	4,417,637
Urban maintenance and construction tax	城市維護建設稅	8,776,735	9,155,195
Education fee surcharge	教育費附加	14,450,787	14,733,570
Others	其他	16,337,245	16,693,486
Total	合計	105,972,965	93,383,446



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 26. Other payables

#### 26、其他應付款

Others payables by nature of payments are as follows:

按款項性質列示：

Item	項目	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Payments for equipment	應付設備款項	173,275,100	208,400,901
Payment for technical royalty fee	應付技術提成費	27,790,053	22,001,438
Payment for professional services fees	應付專業服務費	7,184,196	6,385,086
Payment for sales commission	應付銷售佣金	42,062,754	35,557,334
Deposits	押金	23,888,967	29,216,738
Payable personal income tax return	應付個人所得稅返還	8,299,084	8,762,751
Others	其他	91,527,814	62,033,128
Total	合計	374,027,968	372,357,376

#### 27. Non-current liabilities due within one year

#### 27、一年內到期的非流動負債

Information on non-current liabilities due within one year was as follows:

一年內到期的非流動負債分項目情況如下：

Item	項目	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Non-current bank loans due within one year	一年內到期的長期借款	321,428,672	586,302
Lease liabilities due within one year	一年內到期的租賃負債	20,213,351	22,277,811
Interests of debenture payables due within one year	一年內到期的應付債券利息	17,399,969	17,096,646
Total	合計	359,041,992	39,960,759

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 28. Other current liabilities

#### 28、其他流動負債

Item	項目	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
VAT output tax to be paid	待轉增值稅銷項稅	30,808,471	24,605,476
Total	合計	30,808,471	24,605,476

#### 29. Long-term loans

#### 29、長期借款

##### Classification of long-term loans

##### 長期借款分類

Item	項目	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Unsecured loans	信用借款	1,756,128,672	525,286,302
Less: long-term loans due within one year	減：一年內到期的長期借款	(321,428,672)	(586,302)
Total	合計	1,434,700,000	524,700,000

As at 30 June 2021, there was no overdue long-term loans. The above bank loans are fixed rate loans of which interest rate range from 1.20% to 3.60% as at 30 June 2021. (31 December 2020: 1.20%-2.70%).

於2021年6月30日本集團無已逾期未償還的長期借款。上述借款為固定利率借款。利率為1.20%-3.60%。(2020年12月31日：1.20%-2.70%)。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 29. Long-term loans (Cont'd)

#### 29、長期借款(續)

The Group's bank loans (including short-term loans and long-term loans) by repayment time were listed as follows:

本集團的銀行借款(包含短期借款和長期借款)按還款時間列示如下：

Item	項目	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Within 1 year (1 year inclusive)	1年以內(含1年)	1,776,982,744	1,034,244,005
1 to 2 years (2 years inclusive)	1年至2年(含2年)	332,700,000	482,700,000
2 to 5 years (5 years inclusive)	2年至5年(含5年)	1,102,000,000	42,000,000
Total	合計	3,211,682,744	1,558,944,005

#### 30. Debenture payables

#### 30. 應付債券

##### (1) Debenture payables

##### (1) 應付債券

Item	項目	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Issue corporate bonds to professional investors in 2020	2020年面向專業投資者 公開發行公司債券	513,595,261	504,672,004
Less: Interests of debenture payables due within one year	減：一年內到期的應付 債券利息	(17,399,969)	(17,096,646)
Total	合計	496,195,292	487,575,358

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 30. Debenture payables (Cont'd)

#### 30. 應付債券(續)

##### (2) Changes of debenture payables

##### (2) 應付債券的變動

Name	Principal amount	Issue date	Maturity of bonds	Issue amount	Opening balance	Issue during the period	Interests accrued according to Principal amount	Discount premium amortization	Payback during the period	Closing balance
債券名稱	面值	發行日期	債券期限	發行金額	期初餘額	本期發行	按面值計提利息	折溢價攤銷	本期償還	期末餘額
Issue corporate bonds to professional investors in 2020	100RMB/Per share	August 2020	3 years	500,000,000	504,672,004	—	8,678,082	245,175	—	513,595,261
2020 年面向專業投資者公開發行公司債券	100 人民幣/張	2020 年 8 月	3 年	500,000,000	504,672,004	—	8,678,082	245,175	—	513,595,261

#### 31. Deferred income

#### 31、遞延收益

Item	Opening balance on 1 January 2021	Addition during the period	Decrease during the period	Closing balance on 30 June 2021	Causes
項目	期初餘額 (Audited) (經審核)	本期增加	本期減少	期末餘額 (Unaudited) (未經審核)	形成原因
Government grants	257,241,226	37,614,997	(15,946,832)	278,909,391	Engineering construction project government subsidy
政府補助					工程建設項目政府補助
Others	3,024,000	—	(216,000)	2,808,000	
其他					
Total	260,265,226	37,614,997	(16,162,832)	281,717,391	
合計					

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 31. Deferred income (Cont'd)

#### 31、遞延收益(續)

Details of government grants:

涉及政府補助的項目：

Item	補助項目	Opening balance on 1 January 2021 期初餘額 (Audited) (經審核)	Addition during the period 本期新增 補助金額	Amount to non-operating income 本期計入 營業外收入金額	Amount to other comprehensive income 本期計入其他 綜合收益金額	Closing balance on 30 June 2021 期末餘額 (Unaudited) (未經審核)	Related to assets/income 與資產相關/ 與收益相關
RIC+PCVD fiber production technological R&D and renovation project	RIC+PCVD 光纖生產技術研發改造工程項目	8,000,000	—	—	(500,000)	7,500,000	Relate to assets 與資產相關
10GSFP+ High Speed Communication Chip Implementation project	10GSFP+ 高速通信晶片實施方案項目	28,200,000	—	—	(2,000,000)	26,200,000	Relate to assets 與資產相關
Yangtze Optical Fibre and Cable Lanzhou Co., Ltd. - Phase 2 expansion project	長飛光纖光纜蘭州有限公司二期擴產工程項目	21,688,778	—	—	(1,024,667)	20,664,111	Relate to assets 與資產相關
Large diameter low water peak optical fiber preform industrialization project	大直徑低水峰光纖預製棒產業化項目	3,062,000	—	—	(306,000)	2,756,000	Relate to assets 與資產相關
Key Technology Development and Transformation of New Generation Optical Fiber Preform Equipment project	新一代光纖預製棒設備關鍵技術研發與轉化項目	2,025,000	—	—	(112,500)	1,912,500	Relate to assets 與資產相關
Ally First Optical Fibre and Cable Co., Ltd major industry technological renovation project	浙江聯飛重點工業投資(技術改造)財政專項資金	11,705,369	2,000,000	—	(821,784)	12,883,583	Relate to assets 與資產相關
Yangtze Optical Fibre (Shenyang) Co., Ltd. - Phase 2 expansion project	長飛光纖光纜瀋陽有限公司二期擴產工程政府補助	2,843,750	—	—	(109,375)	2,734,375	Relate to assets 與資產相關
Five-year development special fund under "One corresponding policy for each individual enterprise"	"一企一策"五年發展專項資金	32,467,571	—	—	(1,525,399)	30,942,172	Relate to assets 與資產相關
Subsidies for R&D on ultra-low attenuation optical fiber and cable for use of next-generation optical communication networks	用於下一代光通信網絡的超低衰減光纖光纜研發補貼	39,014,159	—	—	(2,490,266)	36,523,894	Relate to assets 與資產相關
Connectivity technologies renovation projects	智連技術改造項目	1,302,817	—	—	78,169	1,380,986	Relate to assets 與資產相關

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋 (續)

#### 31. Deferred income (Cont'd)

#### 31、遞延收益 (續)

Details of government grants: (Cont'd)

涉及政府補助的項目：(續)

Item	補助項目	Opening balance on 1 January 2021 期初餘額 (Audited) (經審核)	Addition during the period 本期新增 補助金額	Amount to non-operating income 本期計入 營業外收入金額	Amount to other comprehensive income 本期計入其他 綜合收益金額	Closing balance on 30 June 2021 期末餘額 (Unaudited) (未經審核)	Related to assets/income 與資產相關/ 與收益相關
Special funding for industrialized project of specially optical fibre applied to advanced laser devices	特種光纖產業化項目專項經費	9,263,804	—	—	(368,098)	8,895,706	Relate to assets 與資產相關
Provincial material technological renovation demonstration project subsidy funds	省重大技術改造示範項目獎金補貼	1,600,000	—	—	(100,000)	1,500,000	Relate to assets 與資產相關
Construction fund for Qianjiang Gas project	潛江氣體項目基建基金	3,294,077	—	—	(660,381)	2,633,696	Relate to assets 與資產相關
Smart manufacturing project of YOFC self-made optical fibre preform and optical fibre industrialisation	長飛自主預制棒及光纖產業化智能製造項目	82,455,901	—	—	(3,254,839)	79,201,062	Relate to assets 與資產相關
Everpro – Municipal technological transformation project	長芯盛武漢 – 市級技術改造示範項目	9,443,000	—	—	(497,000)	8,946,000	Relate to assets 與資產相關
Provincial energy saving special project – YOFC production support system	省節能專項 – 長飛生產保障系統	875,000	—	—	(62,500)	812,500	Relate to assets 與資產相關
Wuhan industrial intelligent transformation project	武漢市工業智能化改造項目	—	10,074,997	—	(1,708,559)	8,366,439	Relate to assets 與資產相關
Special fund for Yangtze Qianjiang high – quality development	長飛潛江高質量發展專項資金	—	7,000,000	—	(166,667)	6,833,333	Relate to assets 與資產相關
Special fund for Yangtze Gas high – quality development	長飛氣體高質量發展專項資金	—	3,000,000	—	(173,077)	2,826,923	Relate to assets 與資產相關
Hanchuan Municipal Government Industrial Development Support Fund	漢川市政府產業發展扶持資金	—	15,540,000	—	(143,889)	15,396,111	Relate to assets 與資產相關
Total	合計	257,241,226	37,614,997	—	(15,946,832)	278,909,391	



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 32. Other non-current liabilities

#### 32、其他非流動負債

Item	項目	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Government grant	政府補助	113,021,087	108,272,586
Engineering funds received in advance	預收工程款	537,453,343	538,905,993
Others	其他	114,046,661	104,100,100
Total	合計	764,521,091	751,278,679

The balance of other non-current liabilities is mainly the government grant of the Group's projects that have been received but not inspected and engineering funds received in advance.

其他非流動負債餘額主要為本集團已收取但未驗收項目的政府補助款以及預收工程款。

#### 33. Share capital

#### 33、股本

		Opening balance On 1 January 2021 期初餘額 (Audited) (經審核)	Changes during the period 本期變動	Closing balance On 30 June 2021 期末餘額 (Unaudited) (未經審核)
China Huaxin Post and Telecom Technologies Co., Ltd.	中國華信郵電科技有限公司	179,827,794	—	179,827,794
Draka Comteq B.V.	Draka Comteq B.V.	179,827,794	—	179,827,794
Wuhan Yangtze Communications Industry Group Co., Ltd.	武漢長江通信產業集團股份有限公司	119,937,010	—	119,937,010
H share public shareholders	H股公眾股東	171,739,000	—	171,739,000
A share public shareholders	A股公眾股東	106,573,510	—	106,573,510
Total number of shares	股份總數	757,905,108	—	757,905,108

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 34. Capital reserve

#### 34、資本公積

Item	項目	Opening balance on 1 January 2021 期初餘額 (Audited) (經審核)	Addition during the period 本期增加	Decrease during the period 本期減少	Closing balance on 30 June 2021 期末餘額 (Unaudited) (未經審核)
Share premium	股本溢價	3,356,271,721	—	(5,802,997)	3,350,468,724
Other capital reserve	其他資本公積	8,061,394	5,001,113	—	13,062,507
Total	合計	3,364,333,115	5,001,113	(5,802,997)	3,363,531,231

Other capital reserve comes from the share-based payment scheme implemented by the Company (See Note XI. Share-based payment).

本期其他資本公積由本公司的股份支付計劃形成，參見附註十一、股份支付。

#### 35. Treasury stock

#### 35、庫存股

Item	項目	Opening balance on 1 January 2021 期初餘額 (Audited) (經審核)	Addition during the period 本期增加	Decrease during the period 本期減少	Closing balance on 30 June 2021 期末餘額 (Unaudited) (未經審核)
Phrase I employee stock ownership scheme	長飛光纖光纜股份有限公司第一期員工持股計劃	33,653,461	—	—	33,653,461
Total	合計	33,653,461	—	—	33,653,461

The Company implemented the employee stock ownership scheme since 2019. The redeemed shares amounted to RMB33,653,461 for the scheme as treasury stock. (See Note XI. Share-based payment).

本公司於2019年實施員工持股計劃，就回購股份確認庫存股人民幣33,653,461元。參見附註十一、股份支付。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 36. Other comprehensive income

#### 36、其他綜合收益

Item	項目	Opening balance of other comprehensive income attributable to the shareholders of the Company 歸屬於母公司股東的其他綜合收益期初餘額	Amount incurred during the period 本期發生額				Closing balance of other comprehensive income attributable to the shareholders of the Company 歸屬於母公司股東的其他綜合收益期末餘額
			Amount incurred during the period before income tax 本期所得稅前發生額	Less: income tax 減：所得稅費用	After tax attributable to the Company 稅後歸屬於母公司	After tax attributable to non-controlling interests 稅後歸屬於少數股東	
Other comprehensive income that may not be reclassified subsequently to profit or loss	不能重分類進損益的其他綜合收益	8,001,938	377,463	(56,620)	320,843	—	8,322,781
- Changes in fair value of investments in other equity instrument	- 其他權益工具投資公允價值變動	8,001,938	377,463	(56,620)	320,843	—	8,322,781
Other comprehensive income that may be reclassified subsequently to profit or loss	將重分類進損益的其他綜合收益	(13,914,360)	(6,718,432)	—	(5,932,342)	(778,350)	(19,846,702)
- Exchange differences on translation of financial statements of overseas subsidiaries	- 外幣財務報表折算差額	(13,914,360)	(6,718,432)	—	(5,932,342)	(778,350)	(19,846,702)
Total	合計	(5,912,422)	(6,340,969)	(56,620)	(5,611,499)	(778,350)	(11,523,921)

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋 (續)

#### 37. Surplus reserve

#### 37、盈餘公積

Item	項目	Opening balance on 1 January 2021 期初餘額 (Audited) (經審核)	Addition during the period 本期增加	Decrease during the period 本期減少	Closing balance on 30 June 2021 期末餘額 (Unaudited) (未經審核)
Statutory surplus reserve	法定盈餘公積	379,043,807	—	—	379,043,807
Discretionary surplus reserve	任意盈餘公積	214,141,015	11,304,230	—	225,445,245
Reserve fund	儲備基金	21,722,524	—	—	21,722,524
Enterprise development fund	企業發展基金	21,722,524	—	—	21,722,524
Total	合計	636,629,870	11,304,230	—	647,934,100

#### 38. Retained earnings

#### 38、未分配利潤

Item	項目	Note 附註	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Retained earnings at the beginning of the period	期初未分配利潤		4,328,187,622	4,050,142,747
Add: net profit for the period attributable to the equity shareholders of the Company	加：本期歸屬於母公司股東的淨利潤		479,155,217	543,677,809
Less: Transfer to discretionary surplus reserve	減：提取任意盈餘公積		11,304,230	24,619,110
Dividends payable on ordinary share	應付普通股股利	(1)	163,707,503	241,013,824
Retained earnings at the end of the period	期末未分配利潤	(2)	4,632,331,106	4,328,187,622

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 38. Retained earnings (Cont'd)

#### 38、未分配利潤(續)

##### (1) Dividends on ordinary shares during the period

Upon the approval of the shareholders' meeting of the Company held on 18 June 2021, the Company distributed cash dividends to shareholders on 13 August 2021, with a cash dividend of RMB0.216 per share (tax included) (2020: RMB0.318 per share (tax included)), amounted to RMB163,707,503 (tax included) (2020: RMB241,013,824 (tax included)) in total.

##### (1) 本期內分配普通股股利

根據2021年6月18日股東大會的批准，本公司於2021年8月13日向普通股股東派發現金股利，每股人民幣0.216元(含稅)(2020年：每股人民幣0.318元(含稅))，共人民幣163,707,503元(含稅)(2020年：人民幣241,013,824元(含稅))。

##### (2) Explanation of retained earnings at the end of the period

As at 30 June 2021 and 31 December 2020, the retained earnings attributable to the parent company of the Group included the surplus reserve of RMB181,239,119 and RMB170,982,828 transferred from the subsidiaries of the Company.

##### (2) 期末未分配利潤的說明

截至2021年06月30日，本集團歸屬於母公司的未分配利潤中包含了本公司的子公司提取的盈餘公積人民幣181,239,119元(2020年12月31日：人民幣170,982,828元)。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 39. Operating income and costs

#### 39、營業收入、營業成本

##### (1) Operating income and costs

##### (1) 營業收入、營業成本

For the six months ended 30 June  
截至六月三十日止六個月期間

Item	項目	2021 2021年 (Unaudited) (未經審核)		2020 2020年 (Unaudited) (未經審核)	
		Income 收入	Costs 成本	Income 收入	Costs 成本
Principal activities	主營業務	4,312,202,032	3,310,013,930	3,325,390,003	2,479,908,269
Other operating activities	其他業務	39,488,619	30,385,679	81,365,723	76,437,754
Total	合計	4,351,690,651	3,340,399,609	3,406,755,726	2,556,346,023
Including: Revenue generated from contract	其中：合同產生的收入	4,351,690,651	3,340,399,609	3,406,755,726	2,556,346,023

##### (2) Details of operating income

##### (2) 營業收入明細

For the six months ended 30 June  
截至六月三十日止六個月期間

Item	項目	2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Revenue from principal activities	主營業務收入		
– Optical fibres and optical fibre preforms	– 光纖及光纖預製棒銷售收入	1,347,463,451	1,235,413,472
– Optical fibre cables	– 光纜銷售收入	1,868,069,543	1,435,241,111
– Other sales	– 其他銷售收入	1,096,669,038	654,735,420
Sub-total	小計	4,312,202,032	3,325,390,003
Revenue from other operating activities	其他業務收入		
– Materials	– 材料銷售收入	23,989,832	73,637,327
– Others	– 其他	15,498,787	7,728,396
Total	合計	4,351,690,651	3,406,755,726



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 40. Taxes and surcharge

#### 40、税金及附加

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Item	項目		
Urban maintenance and construction tax	城市維護建設稅	4,395,461	521,906
Education fee surcharge	教育費附加	3,615,714	1,277,792
Stamp tax	印花稅	2,772,006	2,351,196
Property tax	房產稅	4,998,225	2,931,698
Others	其他	1,992,169	931,908
Total	合計	17,773,575	8,014,500

#### 41. Selling and distribution expenses

#### 41、銷售費用

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Item	項目		
Salaries and benefits	工資及獎金	43,574,666	31,487,653
Social insurance and housing fund	社保及住房公積金	8,374,523	5,122,385
Transportation fee	運輸費	117,956,405	46,475,731
Travelling and hospitality expenses	差旅招待費	32,940,651	15,752,962
Tender fee	投標費	1,711,273	628,947
Packaging fee	包裝費	4,632,128	2,260,425
Selling commissions	銷售佣金	15,641,960	8,625,584
Depreciation	折舊	565,821	575,400
Others	其他	22,663,198	22,362,918
Total	合計	248,060,625	133,292,005

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 42. General and administrative expenses

#### 42、管理費用

		For the six months ended 30 June 截至六月三十日止六個月期間	
Item	項目	2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Salaries and benefits	工資及獎金	113,777,856	84,506,045
Social insurance and housing fund	社保及住房公積金	17,414,347	5,942,970
Employee welfare costs	員工福利費	13,255,833	15,148,264
Depreciation and amortization	折舊和攤銷	35,696,949	35,671,762
Intermediary fees	專業服務費用	33,707,487	14,240,017
Travelling and hospitality expenses	差旅招待費	12,708,646	3,878,519
Maintenance and repair fees	維護修理費	14,751,146	5,330,162
Exhibition promotion expenses	會務宣傳費	2,225,937	1,974,887
Rental expenses	租賃費	3,057,169	4,412,483
Directors' fees	董事袍金	1,899,462	2,696,039
Certification test fees	認證測試費	4,944,544	5,209,516
Others	其他	31,616,218	5,413,465
Total		285,055,594	184,154,129

#### 43. Research and development expenses

#### 43、研發費用

		For the six months ended 30 June 截至六月三十日止六個月期間	
Item	項目	2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Materials, fuel and power	材料燃料動力	96,554,527	82,402,738
Salaries and benefits	工資及獎金	57,864,874	40,721,661
Social insurance and housing fund	社保及住房公積金	12,259,828	9,325,474
Depreciation and amortization	折舊和攤銷	16,436,053	12,895,624
Technology usage fees	技術使用費	8,795,758	6,121,100
Others	其他	8,870,158	7,684,984
Total	合計	200,781,198	159,151,581

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 44. Financial expenses

#### 44、財務費用

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Item	項目		
Interest expenses on loans and payables	貸款及應付款項的利息支出	35,002,192	26,989,047
Interest on lease liabilities	租賃負債的利息支出	1,916,324	1,418,976
Less: Borrowing costs capitalized	減：資本化的利息支出	(1,662,163)	(819,907)
Interest income from deposits	存款的利息收入	(5,507,915)	(15,357,957)
Net exchange losses	淨匯兌虧損	12,514,216	31,681,577
Other financial expenses	其他財務費用	4,783,370	2,324,417
Total	合計	47,046,024	46,236,153

The interest rate per annum, at which the borrowing costs were capitalized for the six months ended 30 June 2021 and 2020 by the Company was 0.11% and 0.09%, respectively.

本集團截至二零二一年六月三十日止六個月期間用於確定借款費用資本化金額的資本化率為0.11% (截至二零二零年六月三十日止六個月期間：0.09%)。

#### 45. Other income

#### 45、其他收益

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Item	項目	Note 附註	
Government grants related to assets	與資產相關的政府補助	V.31 五、31	
			15,946,832
Government grants related to income	與收益相關的政府補助		13,028,669
			7,923,118
Total	合計		28,975,501
			21,340,810

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 46. Investment income

#### 46、投資收益

Information on projects with investment income

投資收益分項目情況

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Item	項目		
Investment income from long-term equity investments under equity method	權益法核算的長期股權投資收益	26,836,813	(173,439)
Investment income on disposal of long-term equity investments	處置長期股權投資產生的投資收益	2,744,139	—
Investment income on disposal of financial assets held for trading	處置交易性金融資產取得的投資收益	3,296,133	—
Total	合計	32,877,085	(173,439)

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(Cont'd)*

### 五、合併財務報表項目註釋 (續)

#### 47. Gain from changes in fair value

#### 47、公允價值變動收益

Item	項目	Note 附註	For the six months ended 30 June 截至六月三十日止六個月期間	
			2021 2021 年 (Unaudited) (未經審核)	2020 2020 年 (Unaudited) (未經審核)
Financial assets held for trading	交易性金融資產	XVII.(4) 十七、(4)	321,061,300	50,721

#### 48. Credit losses

#### 48、信用減值損失

Item	項目	Note 附註	For the six months ended 30 June 截至六月三十日止六個月期間	
			2021 2021 年 (Unaudited) (未經審核)	2020 2020 年 (Unaudited) (未經審核)
Accounts receivable	應收賬款	V.4.(4) 五、4(4)	48,212,120	52,024,181

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 49. Impairment losses

#### 49、資產減值損失

		For the six months ended 30 June 截至六月三十日止六個月期間	
Item	項目	2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Inventories	存貨	15,662,778	14,415,741
Intangible assets	無形資產	42,050,000	—
Total	合計	57,712,778	14,415,741

#### 50. (Losses)/gains from asset disposals

#### 50、資產處置(損失)/收益

		For the six months ended 30 June 截至六月三十日止六個月期間	
Item	項目	2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
(Losses)/gains from disposal of fixed assets	固定資產處置淨(損失)/收益	(526,373)	132,368
Total	合計	(526,373)	132,368

#### 51. Non-operating income and expenses

#### 51、營業外收支

(1) Information on non-operating income items as follows:

(1) 營業外收入分項目情況如下：

		For the six months ended 30 June 截至六月三十日止六個月期間	
Item	項目	2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Revenue from sales of scraps	廢品銷售收入	—	511
Negative goodwill	負商譽	27,867,228	—
Others	其他	2,245,074	1,122,711
Total	合計	30,112,302	1,123,222



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 51. Non-operating income and expenses (Cont'd)

#### 51、營業外收支(續)

- (2) Information on non-operating expenses items as follows:

- (2) 營業外支出分項目情況如下：

		For the six months ended 30 June 截至六月三十日止六個月期間	
Item	項目	2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Others	其他	2,632,862	1,216,699
Total	合計	2,632,862	1,216,699

#### 52. Income tax expenses

#### 52、所得稅費用

		For the six months ended 30 June 截至六月三十日止六個月期間	
Item	項目	2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Income tax expenses for the period based on the laws and regulations	按稅法及相關規定計算的當期所得稅	28,492,482	27,528,535
Changes in deferred income tax	遞延所得稅的變動	6,754,536	(17,783,442)
Tax filing differences	匯算清繳差異調整	(4,482,891)	1,896,370
Total	合計	30,764,127	11,641,463

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 52. Income tax expenses (Cont'd)

#### 52、所得稅費用(續)

- (1) Reconciliation between income tax expense and accounting profit is as follows:

- (1) 所得稅費用與會計利潤的關係如下：

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Item	項目		
Profit before taxation	稅前利潤	516,516,081	274,378,396
Expected income tax expenses calculated at tax rate of 25%	按稅率25%計算的預期所得稅	129,129,020	68,594,599
Effect of tax rate differences	子公司適用不同稅率的影響	(44,524,464)	(5,710,086)
Effect of tax filing difference	匯算清繳差異調整的影響	(4,482,891)	1,896,370
Effect of non-taxable income	非應稅收入的影響	(12,795,385)	(45,662,877)
Effect of non-deductible cost, expense and loss	不可抵扣的成本、費用和損失的影響	2,514,124	1,535,024
Effect of deductible temporary differences or deductible tax losses for which no deferred tax asset was recognized during the period	本期未確認遞延所得的可抵扣暫時性差異或可抵扣虧損的影響	3,570,033	8,719,001
Additional qualified tax deduction relating to research and development costs	研發費加計扣除	(42,646,310)	(17,730,568)
Income tax for the period	本期所得稅費用	30,764,127	11,641,463

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(Cont'd)*

### 五、合併財務報表項目註釋(續)

#### 53. Calculations for earnings per share and diluted earnings per share

#### 53、每股收益和稀釋每股收益的計算過程

##### (1) Basic earnings per share

Basic earnings per share was calculated by dividing the consolidated profit for the period attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding:

##### (1) 基本每股收益

基本每股收益以歸屬於本公司普通股股東的合併淨利潤除以本公司發行在外普通股的加權平均數計算：

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Item	項目		
Consolidated profit for the period attributable to ordinary shareholders of the Company	歸屬於本公司普通股股東的合併淨利潤	479,155,217	262,579,869
Less: Forfeitable cash dividends declared to restricted shareholders in employee share ownership this period whose shares are expected to unlock in the future	減：本期宣告的派發給預計未來可解鎖員工持股計劃限制性股票持有者的附有可撤銷條件的現金股利	432,000	477,000
Adjusted consolidated net profit attributable to ordinary shareholders of the Company	調整後歸屬於本公司普通股股東的合併淨利潤	478,723,217	262,102,869
Weighted average number of ordinary shares outstanding of the Company	本公司發行在外普通股的加權平均數	755,905,108	756,050,712
Basic earnings per share (RMB/share)	基本每股收益 (人民幣元/股)	0.63	0.35

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 53. Calculations for earnings per share and diluted earnings per share (Cont'd)

#### 53、每股收益和稀釋每股收益的計算過程(續)

##### (1) Basic earnings per share (Cont'd)

The weighted average number of ordinary shares is calculated as follows:

##### (1) 基本每股收益(續)

普通股的加權平均數計算過程如下：

For the six months ended 30 June  
截至六月三十日止六個月期間

		2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Number of issued ordinary shares at the beginning of the period	期初已發行普通股股數	757,905,108	757,905,108
Redeemed shares for employee stock (Note)	員工持股計劃回購股份(註)	(2,000,000)	(1,854,396)
Weighted average number of ordinary shares at the end of the period	期末普通股的加權平均數	755,905,108	756,050,712

Note: The Company has phase I employee share ownership plan following the approval by the 19th Meeting of the Second Board of Directors, the 12th Meeting of the Second Board of Supervisors and the First Extraordinary General Meeting in 2019. In accordance with the plan, the Company purchased 2,000,000 H shares of issued shares of the Company in the secondary market and granted to 100 employees participating in the plan. See Note XI. Share-based payment.

註：根據本公司第二屆董事會第十九次會議、第二屆監事會第十二次會議和2019年第一次臨時股東大會的批准，本公司實施第一期員工持股計劃，通過滬港通在二級市場累計購買公司H股股票2,000,000股授予參與該員工持股計劃的100名員工。參見附註十一、股份支付。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 53. Calculations for earnings per share and diluted earnings per share (Cont'd)

#### 53、每股收益和稀釋每股收益的計算過程(續)

##### (2) Diluted earnings per share

Diluted earnings per share is calculated as dividing consolidated net profit attributable to ordinary shareholders of the Company (diluted) by the weighted average number of ordinary shares outstanding (diluted):

##### (2) 稀釋每股收益

稀釋每股收益以歸屬於本公司普通股股東的合併淨利潤(稀釋)除以本公司發行在外普通股的加權平均數(稀釋)計算：

		For the six months ended 30 June 截至六月三十日止六個月期間	
Item	項目	2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Consolidated profit for the period attributable to ordinary shareholders of the Company (diluted)	歸屬於本公司普通股股東的合併淨利潤(稀釋)	(a)	
		479,155,217	262,102,869
Weighted average number of ordinary shares outstanding of the Company (diluted)	本公司發行在外普通股的加權平均數(稀釋)	(b)	
		757,279,574	756,405,108
Diluted earnings per share (RMB/share)	稀釋每股收益(元/股)	0.63	0.35

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 53. Calculations for earnings per share and diluted earnings per share (Cont'd)

#### 53、每股收益和稀釋每股收益的計算過程(續)

##### (2) Diluted earnings per share (Cont'd)

##### (2) 稀釋每股收益(續)

(a) Consolidated net profit attributable to ordinary shareholders of the Company (diluted) is calculated as follows:

(a) 屬於本公司普通股股東的合併淨利潤(稀釋)計算過程如下：

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Item	項目		
Consolidated net profit attributable to ordinary shareholders (Basic earnings per share)	歸屬於本公司普通股股東的合併淨利潤(基本每股收益)	478,723,217	262,102,869
Diluted adjustments: Forfeitable cash dividends declared to restricted H shareholders employee share ownership plan this period whose shares are expected to unlock in the future (note)	稀釋調整： 本期宣告的派發給預計未來可解鎖員工持股計劃限制性股票持有者的附有可撤銷條件的現金股利(註)	432,000	—
Consolidated net profit attributable to ordinary shareholders(diluted)	歸屬於本公司普通股股東的合併淨利潤(稀釋)	479,155,217	262,102,869

Note: When calculating diluted earnings per share during the lock-in period of restricted shares, consolidated net profit attributable to ordinary shareholders of the Company (diluted) shall add the cash dividends (with dilution) distributed to the shareholders of the expected unlocking restricted shares in the future that have been deducted when calculating the consolidated net profit (dilution) attributable to ordinary shareholders of the Company.

註：限制性股票鎖定期內計算稀釋每股收益時，歸屬於本公司普通股股東的合併淨利潤(稀釋)應加回計算基本每股收益歸屬於本公司普通股股東的合併淨利潤時已扣除的當期派發給預計未來可解鎖限制性股票持有者的現金股利(具有稀釋性的)。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 53. Calculations for earnings per share and diluted earnings per share (Cont'd)

#### 53、每股收益和稀釋每股收益的計算過程(續)

##### (2) Diluted earnings per share (Cont'd)

##### (2) 稀釋每股收益(續)

(b) Weighted average number of the Company's ordinary shares (diluted) is calculated as follows:

(b) 普通股的加權平均數(稀釋)計算過程如下：

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Weighted average number of ordinary shares at the beginning of the period	期初普通股的加權平均數	755,905,108	756,050,712
Diluted adjustments:	稀釋調整：		
Effect from restricted H shares in employee share ownership plan (Note XI)	員工持股計劃限制性股票的影響(附註十一)	1,374,466	354,396
Weighted average number of ordinary shares (diluted) at the end of the period	期末普通股的加權平均數(稀釋)	757,279,574	756,405,108

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 54. Items of cash flow statement

#### 54、現金流量表項目

##### (1) Proceeds received relating to other operating activities

##### (1) 收到的其他與經營活動有關的現金

For the six months ended 30 June  
截至六月三十日止六個月期間

		2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Government grants	政府補助	52,888,740	62,287,446
Net decrease of cash at bank with restriction	限制性銀行存款淨減少	927,101	26,291,420
Rental income	租賃收入	13,243,929	420,161
Disposal of scraps	廢品處置收入	—	511
Technology services fees	技術服務費	896,421	322,642
Others	其他	2,615,482	2,151,211
Total	合計	70,571,673	91,473,391

##### (2) Payment relating to other operating activities

##### (2) 支付的其他與經營活動有關的現金

For the six months ended 30 June  
截至六月三十日止六個月期間

Item	項目	2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Travelling and hospitality expenses	差旅招待費	43,465,513	25,572,104
Consultation fees	諮詢費	18,515,442	8,084,454
Exhibition promotion expenses	會務宣傳費	6,246,522	443,014
Tender fees	投標費	1,657,625	2,209,016
Certification test fees	認證測試費	4,930,847	5,029,516
Board fees	董事會費	1,742,636	1,598,257
Others	其他	18,422,549	46,445,188
Total	合計	94,981,134	89,561,549

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(Cont'd)*

### 五、合併財務報表項目註釋 (續)

#### 54. Items of cash flow statement *(Cont'd)*

#### 54、現金流量表項目 (續)

- (3) Proceeds received relating to other investing activities

- (3) 收到的其他與投資活動有關的現金

For the six months ended 30 June  
截至六月三十日止六個月期間

Item	項目	2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Proceeds from purchasing subsidiaries	購買子公司收到的現金淨額	9,828,338	4,594,628
Total	合計	9,828,338	4,594,628

- (4) Payment relating to other financing activities

- (4) 支付的其他與籌資活動有關的現金

For the six months ended 30 June  
截至六月三十日止六個月期間

Item	項目	2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Payment for the capital and interest of lease liabilities	償還租賃負債本金和利息支付的現金	20,436,181	9,217,156
Total	合計	20,436,181	9,217,156

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 55. Related information of cash flow statement

#### 55、現金流量表相關情況

##### (1) Supplementary information on cash flow statement

##### (1) 現金流量表補充資料

a. Reconciliation of profit for the period to cash flows from operating activities:

a. 將淨利潤調節為經營活動現金流量：

		For the six months ended 30 June 截至六月三十日止六個月期間		
Item	項目	Note 附註	2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Profit for the period	淨利潤		485,751,954	262,736,933
Add: Provision for impairment of assets	加：資產減值準備	V.45	57,712,778	14,415,741
		五、45		
Credit losses	信用減值損失	V.44	48,212,120	52,024,181
		五、44		
Depreciation of fixed assets	固定資產折舊	V.12	177,715,187	165,982,438
		五、12		
Amortization of Intangible assets	無形資產攤銷	V.15	8,490,249	7,115,593
		五、15		
Amortization of long-term deferred expenses	長期待攤費用攤銷		2,260,533	2,117,401
Amortization of right-of-use assets	使用權資產攤銷	V.14	12,778,315	8,274,285
		五、14		
Losses/(gains) on disposal of fixed assets	處置固定資產的損失/(收益)	V.46	1,294,020	(132,368)
		五、46		
Gains from changes in fair value	公允價值變動收益	V.43	(321,061,300)	(50,721)
		五、43		
Financial expenses	財務費用		34,551,052	8,905,715
Investment income	投資收益	V.42	(32,877,085)	173,439
		五、42		
Decrease/(increase) in deferred tax assets	遞延所得稅資產減少(增加)		6,754,536	(17,783,442)
(Increase) in inventories	存貨的(增加)		(115,378,804)	(439,692,700)
(Increase) in operating receivables	經營性應收項目的(增加)		(1,094,829,402)	(547,273,856)
Increase in operating payables	經營性應付項目的增加		657,854,391	210,902,438
Negative good will	負商譽		(27,867,228)	—
Net cash flows from operating activities	經營活動產生的現金流量淨額		(98,638,684)	(272,284,923)

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 55. Related information of cash flow statement (Cont'd)

#### 55、現金流量表相關情況(續)

##### (1) Supplementary information on cash flow statement (Cont'd)

##### (1) 現金流量表補充資料(續)

b. Major investing and financing activities that do not involve cash receipts and payments:

b. 不涉及現金收支的重大投資和籌資活動：

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Item	項目		
Bank acceptance bills received from sales of goods, provision of labor services are endorsed by the Group's suppliers	銷售商品、提供勞務收到的銀行承兌匯票背書於本集團供應商		
		155,663,885	135,584,407

c. Net changes in cash and cash equivalents:

c. 現金及現金等價物淨變動情況：

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Item	項目		
Cash at the end of the period	現金的期末餘額	2,350,285,738	2,360,952,768
Less: cash equivalent at the beginning of the period	減：現金等價物的期初餘額	1,366,513,841	2,088,466,320
Net increase in cash and cash equivalents	現金及現金等價物淨增加額	983,771,897	272,486,448

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Cont'd)

### 五、合併財務報表項目註釋(續)

#### 55. Related information of cash flow statement (Cont'd)

#### 55、現金流量表相關情況(續)

##### (2) Composition of cash and cash equivalents

##### (2) 現金和現金等價物的構成

Item	項目	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Cash	現金	2,350,285,738	1,366,513,841
Of which: Cash on hand	其中：庫存現金	1,627,576	1,246,437
Cash at bank available on demand	可隨時用於支付的 銀行存款	2,348,658,162	1,365,267,404
Cash and cash equivalents at the end of the period	期末現金及現金等價物餘額	2,350,285,738	1,366,513,841
Including: Cash at bank with restrictions in the Company or the subsidiaries of the Company	其中：母公司或集團內 子公司使用受限制的 現金和現金 等價物	—	—



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS *(Cont'd)*

### 五、合併財務報表項目註釋 (續)

#### 56. Assets with restrictive ownership title or right of use

#### 56、所有權或使用權受到限制的資產

Item	項目	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)	Reasons of restrictions 受限原因
Cash at bank and on hand	貨幣資金	76,829,209	77,756,310	Pledged for loans 保證金
Fixed assets-Cost	固定資產－原值	51,276,467	51,276,467	Charged for loans 信用額度抵押
Intangible assets-Cost	無形資產－原值	27,147,834	27,147,834	Charged for loans 信用額度抵押
Total	合計	155,253,510	156,180,611	

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### VI. CHANGE IN SCOPE OF CONSOLIDATION

### 六、合併範圍的變更

#### 1. Business combination involving entities not under common control

#### 1、非同一控制下企業合併

##### (1) Business combination involving entities not under common control during the period

##### (1) 本期發生的非同一控制下企業合併

Name of acquired parties	Date of acquisition	Cost of acquisition	Shareholding proportion (%)	Methods of acquisition	Date of purchasing	Basis for determining the date of acquisition	Revenue of purchased party from the acquisition date to the end of the period 購買日至期末被購買方的收入	Net profit of purchased party from the acquisition date to the end of the period 購買日至期末被購買方的淨利潤
被購買方名稱	股權取得時點	股權取得成本	股權取得比例(%)	股權取得方式	購買日	購買日的確定依據		
Yangtze (Wuhan) Optical System Co., Ltd.	February 2021	RMB 20,582,124	28.42	Public tender and sale	February 2021	Actual time of acquisition of control	51,156,797	(1,018,214)
長飛(武漢)光系統股份有限公司	2021年2月	人民幣 20,582,124 元	28.42	公開掛牌受讓	2021年2月	實際取得控制權的時間		
Belden Poliron Indústria e Comércio de Cabos Especiais Ltda.	June 2021	USD 12,529,750	100.00	Business acquisition	June 2021	Actual time of acquisition of control	13,008,997	1,094,489
Belden Poliron Indústria e Comércio de Cabos Especiais Ltda.	2021年6月	美元 12,529,750 元	100.00	商業收購	2021年6月	實際取得控制權的時間		

YOSC was established on 29 July 2004 in the PRC and is principally engaged in the development, manufacturing, processing and sales of specialty optical fibre, optical components, optical sensing and other optical system related product series.

Belden Poliron Indústria e Comércio de Cabos Especiais Ltda. ("YOFC Poliron") was established in April 1996 in Brazil, its businesses and services cover special cables used in petrochemical and chemical industries, offshore oil facilities and other industrial and building automation systems, and their cabling solutions.

長飛光系統是於2004年7月29日在湖北省武漢市成立的公司，主要從事色散補償光纖模塊(DCM)、其他光學元器件、光電傳感和其他光電系列產品的研發、生產、加工、銷售。

Belden Poliron Indústria e Comércio de Cabos Especiais Ltda. (「長飛寶利龍」) 於1996年4月在巴西成立，其產品與服務主要包括應用於石油化工、海上油田及其他工業與自動化系統的線纜及施工。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### VI. CHANGE IN SCOPE OF CONSOLIDATION

(Cont'd)

### 六、合併範圍的變更 (續)

#### 1. Business combination involving entities not under common control

(Cont'd)

#### 1、非同一控制下企業合併 (續)

#### (2) Consideration and goodwill

#### (2) 合併成本及商譽

		Yangtze (Wuhan) Optical System Co., Ltd.  長飛(武漢)光系統 股份有限公司	Belden Poliron Indústria e Comércio de Cabos Especiais Ltda.  Belden Poliron Indústria e Comércio de Cabos Especiais Ltda.
Consideration	合併成本		
– Cash	– 現金	20,582,124	80,135,269
– Fair value of the shareholdings prior to the acquisition date	– 購買日之前持有的股權於購買日的公允價值	41,749,015	—
Total consideration	合併成本合計	62,331,139	80,135,269
Less: share of the fair value of identifiable net assets	減：取得的可辨認淨資產公允價值份額	55,213,722	108,002,497
The amount which goodwill or consideration is less than the share of the fair value of identifiable net assets	商譽／合併成本小於取得的可辨認淨資產公允價值份額的金額	7,117,417	(27,867,228)

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### VI. CHANGE IN SCOPE OF CONSOLIDATION

(Cont'd)

### 六、合併範圍的變更(續)

#### 1. Business combination involving entities not under common control

(Cont'd)

#### 1、非同一控制下企業合併(續)

- (3) Identifiable assets and liabilities of acquired parties on the acquisition date

- (3) 被購買方於購買日可辨認資產、負債

Yangtze (Wuhan) Optical System Co., Ltd.

長飛(武漢)光系統股份有限公司

Fair value	Carrying amount
公允價值	賬面價值

<b>Assets:</b>	<b>資產：</b>	130,660,556	129,718,756
Cash at bank and on hand	貨幣資金	30,410,462	30,410,462
Accounts receivable	應收款項	34,439,713	34,439,713
Inventories	存貨	42,955,292	42,013,492
Fixed assets	固定資產	11,593,183	11,593,183
Intangible assets	無形資產	989,131	989,131
Financial assets held for trading	交易性金融資產	165,873	165,873
Bills receivable	應收票據	6,245,255	6,245,255
Prepayments	預付賬款	882,681	882,681
Other receivables	其他應收款	72,666	72,666
Other current assets	其他流動資產	1,488,743	1,488,743
Deferred tax assets	遞延所得稅資產	1,401,977	1,401,977
Other non-current assets	其他非流動資產	15,580	15,580
<b>Liabilities:</b>	<b>負債：</b>	56,786,162	56,644,892
Bank loans	借款	20,000,000	20,000,000
Accounts payable	應付款項	16,699,096	16,699,096
Deferred tax liabilities	遞延所得稅負債	141,270	—
Contract liabilities	合同負債	702,689	702,689
Employee benefits payable	應付職工薪酬	2,317,552	2,317,552
Other payables	其他應付款	16,425,555	16,425,555
Other non-current liabilities	其他非流動負債	500,000	500,000
<b>Net assets:</b>	<b>淨資產</b>	73,874,394	73,073,864
Less: Non-controlling interests	減：少數股東權益	18,660,672	18,458,458
Net assets acquired	取得的淨資產	55,213,722	54,615,406

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### VI. CHANGE IN SCOPE OF CONSOLIDATION

(Cont'd)

### 六、合併範圍的變更 (續)

#### 1. Business combination involving entities not under common control

(Cont'd)

#### 1、非同一控制下企業合併 (續)

##### (3) Identifiable assets and liabilities of acquired parties on the acquisition date

(Cont'd)

##### (3) 被購買方於購買日可辨認資產、負債 (續)

		Belden Poliron Indústria e Comércio de Cabos Especiais Ltda.	
		Belden Poliron Indústria e Comércio de Cabos Especiais Ltda.	
		Fair value	Carrying amount
		公允價值	賬面價值
<b>Assets:</b>	<b>資產：</b>		
Cash at bank and on hand	貨幣資金	138,068,212	137,319,928
Accounts receivable	應收款項	10,520,762	10,520,762
Inventories	存貨	33,212,351	33,212,351
Fixed assets	固定資產	16,628,560	16,628,560
Construction in progress	在建工程	23,145,676	21,252,579
Right-of-use assets	使用權資產	1,395,574	1,395,574
Intangible assets	無形資產	2,615,800	2,615,800
Prepayments	預付賬款	7,067,138	7,821,819
Other receivables	其他應收款	11,402,155	11,402,155
Other current assets	其他流動資產	624,925	624,925
Deferred tax assets	遞延所得稅資產	5,299,300	5,299,300
Long-term deferred expenses	長期待攤費用	9,017,796	9,407,928
Other non-current assets	其他非流動資產	13,564,368	13,564,368
		3,573,807	3,573,807
<b>Liabilities:</b>	<b>負債：</b>		
Accounts payable	應付款項	30,065,715	30,065,715
Contract liabilities	合同負債	7,789,841	7,789,841
Other non-current liabilities	其他非流動負債	12,784,804	12,784,804
		9,491,070	9,491,070
<b>Net assets:</b>	<b>淨資產</b>		
Less: Non-controlling interests	減：少數股東權益	108,002,497	107,254,213
Net assets acquired	取得的淨資產	108,002,497	107,254,213

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### VI. CHANGE IN SCOPE OF CONSOLIDATION

(Cont'd)

#### 1. Business combination involving entities not under common control

(Cont'd)

##### (3) Identifiable assets and liabilities of acquired parties on the acquisition date

(Cont'd)

If there is an active market for the above identifiable assets, the quoted prices in the active market are used to establish their fair value; if there is no active market, their fair values are estimated based on the market prices of the same or similar types of assets which have an active market; if there is no active market for the same asset or similar types of assets, valuation techniques are used to determine the fair value.

Hubei Zhonglian Asset Appraisal Co., Ltd. Issued the asset appraisal report for YOSC. The evaluation base date is 31 October 2020, and the merger date of YOSC is 6 February 2021. Considering that there are no significant changes in the market environment and technical conditions of YOSC from the valuation base date to the merger date, the management of the Company takes the total of the book value of YOSC's net assets and the evaluation appreciation on 31 January 2021 as the fair value of the identifiable net assets on the merger date. The share of the fair value of identifiable net assets of YOSC obtained by the Company on the merger date calculated according to the shareholding proportion is RMB55,213,722.

### 六、合併範圍的變更(續)

#### 1、非同一控制下企業合併(續)

##### (3) 被購買方於購買日可辨認資產、負債(續)

上述可辨認資產存在活躍市場的，根據活躍市場中的報價確定其公允價值；不存在活躍市場，但同類或類似資產存在活躍市場的，參照同類或類似資產的市場價格確定其公允價值；對同類或類似資產也不存在活躍市場的，則採用技術提成法確定其公允價值。

湖北眾聯資產評估有限公司對長飛光系統出具了《資產評估報告》，評估基準日為2020年10月31日，長飛光系統合併日為2021年2月6日。考慮到從評估基準日至合併日長飛光系統所處的市場環境及技術情況均無重大變化，本公司管理層將2021年1月31日長飛光系統淨資產賬面價值與評估增值之和作為合併日的可辨認淨資產公允價值。根據持股比例計算的本公司於合併日取得的長飛光系統可辨認淨資產公允價值份額為人民幣55,213,722元。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### VI. CHANGE IN SCOPE OF CONSOLIDATION

(Cont'd)

#### 1. Business combination involving entities not under common control

(Cont'd)

##### (3) Identifiable assets and liabilities of acquired parties on the acquisition date

(Cont'd)

Daoheng consulting (Shenzhen) Co., Ltd Issued the asset appraisal report for YOFC Poliron. The evaluation base date is 9 June 2021, and the merger date of YOFC Poliron is 9 June 2021. The share of the fair value of identifiable net assets of YOFC Poliron obtained by the Company on the merger date calculated according to the shareholding proportion is RMB108,002,497.

For the above identifiable liabilities, the payable amount or the present value of the payable amount is its fair value.

#### 2. Other reasons for changes in the scope of merger

Details of newly established subsidiaries for the Period see Note VII.1

Decrease in the scope of merge for the Period caused by liquidation of a subsidiaries: GMC-YOFC CONECTA S.A..

### 六、合併範圍的變更 (續)

#### 1、非同一控制下企業合併 (續)

##### (3) 被購買方於購買日可辨認資產、負債 (續)

道衡諮詢(深圳)有限公司對長飛寶利龍出具了《資產評估報告》，評估基準日為2021年6月9日，長飛寶利龍合併日為2021年6月9日，根據持股比例計算的本公司於合併日取得的長飛寶利龍可辨認淨資產公允價值份額為人民幣108,002,497元。

上述可辨認負債按照應付金額或應付金額的現值作為其公允價值。

#### 2. 其它原因的合併範圍變動

本集團本期新設子公司的詳細信息於附註七、1中列示。

本集團本期因清算子公司而合併範圍減少1家公司：GMC-YOFC CONECTA S.A.。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES

### 七、在其他主體中的權益

#### 1. Interests in subsidiaries

#### 1、在子公司中的權益

##### (1) The constitution of the Group

##### (1) 企業集團的構成

Name of subsidiary 子公司名稱	Principal of place 主要經營地	Place of registration 註冊地	Nature of business 業務性質	Registered capital 註冊資本	Percentage of shareholding (%) 持股比例(%) (or percentage of similar interests) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
Wuhan YOFC Cable Co., Ltd.	Wuhan · Hubei Province	Wuhan · Hubei Province	Production and sales of copper wire and related products	RMB 73,351,200	100.00	—	Business merger not under common control	1 December 1999
武漢長飛通用電纜有限公司	湖北省武漢市	湖北省武漢市	銅線及相關產品的生產及銷售	人民幣 73,351,200元	100.00	—	非同一控制下企業合併	1999年12月1日
Sunstar Communication Technology Company Limited	Chengdu, Sichuan Province	Chengdu, Sichuan Province	Development, production and sales of optical communication equipment and relevant electrical products	RMB 40,000,000	51.00	—	Business merger not under common control	28 December 2001
四川光恒通信技術有限公司	四川省成都市	四川省成都市	光纖通信設備器件及相關電子產品的開發、生產和銷售	人民幣 40,000,000元	51.00	—	非同一控制下企業合併	2001年12月28日
Finetop Science & Technology Company Limited	Chengdu, Sichuan Province	Chengdu, Sichuan Province	Process, development and production of optical communication components and equipments and relevant products	RMB 25,000,000	—	51.00	Business merger not under common control	10 May 2007
四川飛普科技有限公司	四川省眉山市	四川省眉山市	光通信類光電器件、設備及系列產品的加工、開發和生產	人民幣 25,000,000元	—	51.00	非同一控制下企業合併	2007年5月10日
Yangtze (Wuhan) Optical System Co., Ltd.	Wuhan, Hubei Province	Wuhan, Hubei Province	Development, production and sales of optical fibre communication equipment and related electronic products	RMB 47,500,000	74.74	—	Business merger not under common control	29 July 2004
長飛(武漢)光系統股份有限公司	湖北省武漢市	湖北省武漢市	光纖通信設備器件及相關電子產品的開發、生產和銷售	人民幣 47,500,000元	74.74	—	非同一控制下企業合併	2004年7月29日
Yangtze Optical Fibre and Cable Company (Hong Kong) Limited	Hong Kong	Hong Kong	Trading of raw materials	HK\$80,000	100.00	—	Incorporation	17 July 2013
長飛光纖光纜(香港)有限公司	香港	香港	原材料貿易	80,000 港幣	100.00	—	設立	2013年7月17日
Everpro Technologies Company Limited	Wuhan · Hubei Province	Wuhan · Hubei Province	Production and sales of fiber optic cables and related products	65,000,000	—	60.52	Incorporation	9 December 2013
長芯盛(武漢)科技有限公司	湖北省武漢市	湖北省武漢市	光纖光纜及相關產品的生產及銷售	人民幣 65,000,000元	—	60.52	設立	2013年12月9日
Everprosp Technologies Company Limited	Hong Kong	Hong Kong	Trading of raw materials	RMB 32,034,621	—	60.52	Incorporation	6 June 2014
長芯盛(香港)科技有限公司	香港	香港	原材料貿易	人民幣 32,034,621元	—	60.52	設立	2014年6月6日
YOFCYadarrabon Fibre Company Limited	Myanmar	Myanmar	Import and Export of Optical Fiber Cables and Related Products	USD 4,000,000	50.00	20.00	Business merger not constitute a business	31 December 2014
YOFCYadarrabon Fibre Company Limited	緬甸	緬甸	光纖、光纜及相關產品的進出口	4,000,000 美元	50.00	20.00	不構成業務企業合併	2014年12月31日
Everpro Connectivity (Shenzhen) Technology Company Limited	Shenzhen, Guangdong Province	Shenzhen, Guangdong Province	Integrated wiring system production and sales	RMB 102,853,500	60.52	—	Incorporation	15 April 2015
長芯盛智連(深圳)科技有限公司	廣東省深圳市	廣東省深圳市	綜合布線系統生產及銷售	人民幣 102,853,500	60.52	—	設立	2015年4月15日
PT.Yangtze Optical Fibre Indonesia	Indonesia	Indonesia	Production and sales of optical fiber and related products	USD 21,000,000	70.00	30.00	Incorporation	22 May 2015
PT.Yangtze Optical Fibre Indonesia	印度尼西亞	印度尼西亞	光纖及相關產品的生產及銷售	21,000,000 美元	70.00	30.00	設立	2015年5月22日
Yangtze Optical Fibre and Cable Shengqiang Co., Ltd.	Tieling, Liaoning Province	Tieling, Liaoning Province	Production and sales of fiber optic cables and related products	RMB 40,000,000	100.00	—	Incorporation	16 June 2015
長飛光纖光纜瀋陽有限公司	遼寧省鐵嶺市	遼寧省鐵嶺市	光纖及相關產品的生產及銷售	人民幣 40,000,000元	100.00	—	設立	2015年6月16日

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

### 七、在其他主體中的權益 (續)

#### 1. Interests in subsidiaries (Cont'd)

#### 1、在子公司中的權益 (續)

##### (1) The constitution of the Group (Cont'd)

##### (1) 企業集團的構成 (續)

Name of subsidiary 子公司名稱	Principal of place 主要經營地	Place of registration 註冊地	Nature of business 業務性質	Registered capital 註冊資本	Percentage of shareholding (%) 持股比例(%) (or percentage of similar interests) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
Yangtze Optical Fibre and Cable Lanzhou Co., Ltd. 長飛光纖光纜蘭州有限公司	Lanzhou, Gansu Province 甘肅省蘭州市	Lanzhou, Gansu Province 甘肅省蘭州市	Production and sales of fiber optic cables and related products 光纜及相關產品的生產及銷售	RMB 30,000,000 人民幣	100.00	—	Incorporation 設立	13 July 2015 2015年7月13日
Yangtze Optical Fibre Qianjiang Co., Ltd. 長飛光纖潛江有限公司	Qianjiang, Hubei Province 湖北省潛江市	Qianjiang, Hubei Province 湖北省潛江市	Production and sales of optical fibers, optical fiber preforms and related products 光纖、光纖預制棒及相關產品的生產及銷售	RMB 404,000,000 人民幣	100.00	—	Incorporation 設立	28 July 2015 2015年7月28日
Hubei Flying Optical Fibre Material Co., Ltd. 湖北飛光光纖材料有限公司	Qianjiang, Hubei Province 湖北省潛江市	Qianjiang, Hubei Province 湖北省潛江市	Production and sales of high-purity germanium tetrachloride for optical fiber 光纖用高純四氯化硅的生產及銷售	RMB 60,000,000 人民幣	87.00	—	Incorporation 設立	12 August 2015 2015年8月12日
Ally First Optical Fiber and Cable Co., Ltd. 浙江聯飛光纖光纜有限公司	Lin'an, Zhejiang Province 浙江省臨安市	Lin'an, Zhejiang Province 浙江省臨安市	Production and sales of fiber optic cables and related products 光纖光纜及相關產品的生產及銷售	RMB 186,000,000 人民幣	51.00	—	Incorporation 設立	8 December 2015 2015年12月8日
Yangtze Optics Africa Holdings Proprietary Limited Yangtze Optics Africa Holdings Proprietary Limited	South Africa 南非	South Africa 南非	Trading 貿易	USD 10,000,000 10,000,000 美元	51.00	23.90	Incorporation 設立	14 January 2016 2016年1月14日
Yangtze Optics Africa Cable Proprietary Limited Yangtze Optics Africa Cable Proprietary Limited	South Africa 南非	South Africa 南非	Production and sales of fiber optic cables and related products 光纜及相關產品的生產及銷售	USD 8,000,000 8,000,000 美元	—	74.90	Incorporation 設立	14 January 2016 2016年1月14日
Wuhan E3cloud Information Technologies Co., Ltd. 中標易雲信息技術有限公司	Wuhan, Hubei Province 湖北省武漢市	Wuhan, Hubei Province 湖北省武漢市	Technical development consulting services for computer hardware and software and ancillary equipment 計算機軟硬件及諮詢服務等	RMB 111,375,000 人民幣	74.07	—	Incorporation 設立	2 March 2016 2016年3月2日
YOF International (Thailand) Co., Ltd. YOF International (Thailand) Co., Ltd.	Thailand 泰國	Thailand 泰國	Import and Export of Optical Fiber Cables and Related Products 光纖光纜及相關產品的進出口	THB 10,000,000 10,000,000 泰銖	—	100.00	Incorporation 設立	26 October 2016 2016年10月26日
PT.Yangtze Optics Indonesia PT.Yangtze Optics Indonesia	Indonesia 印度尼西亞	Indonesia 印度尼西亞	Production and sales of fiber optic cables and related products 光纖光纜及相關產品的生產及銷售	USD 14,000,000 14,000,000 美元	70.00	20.00	Incorporation 設立	13 April 2017 2017年4月13日

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

### 七、在其他主體中的權益 (續)

#### 1. Interests in subsidiaries (Cont'd)

#### 1、在子公司中的權益 (續)

##### (1) The constitution of the Group (Cont'd)

##### (1) 企業集團的構成 (續)

Name of subsidiary 子公司名稱	Principal of place 主要經營地	Place of registration 註冊地	Nature of business 業務性質	Registered capital 註冊資本	Percentage of shareholding (%) 持股比例(%) (or percentage of similar interests)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
YOFC International (Philippines) Corporation	Philippines	Philippines	Sales of optical fibres and cables and related general contracting engineering services	Peso 10,200,000	—	100.00	Incorporation	5 December 2017
YOFC International (Philippines) Corporation	菲律賓	菲律賓	光纖光纜銷售及相關總包工程服務	10,200,000 菲律賓比索	—	100.00	設立	2017年12月5日
YOFC International (Singapore) Pte. Ltd.	Singapore	Singapore	General import and export wholesale trade and other telecommunication related business activities not classified	USD 8,000,000	—	100.00	Incorporation	28 February 2018
YOFC International (Singapore) Pte. Ltd.	新加坡	新加坡	一般性進出口批發貿易和其他電信相關經營活動	8,000,000 美元	—	100.00	設立	2018年2月28日
YOFC Gas (Qianjiang) Co., Ltd.	Qianjiang, Hubei Province	Qianjiang, Hubei Province	Production and sales of vapour, chemical raw materials	RMB 80,000,000	—	100.00	Incorporation	21 March 2018
長飛氣體潛江有限公司	湖北省潛江市	湖北省潛江市	蒸氣的生產銷售、化工原料的銷售及相關技術服務	80,000,000 人民幣	—	100.00	設立	2018年3月21日
PT. YOFC International Indonesia	Indonesia	Indonesia	Sales of optical fibres and optical cables and related products and engineering service	IDR 4,000,000,000	—	100.00	Incorporation	4 May 2018
PT. YOFC International Indonesia	印度尼西亞	印度尼西亞	光纖光纜相關產品的貿易及工程服務	4,000,000,000 印尼盧比	—	100.00	設立	2018年5月4日
Baosheng YOFC Marine Engineering Company Ltd.	Yangzhou, Jiangsu Province	Yangzhou, Jiangsu Province	Sales of submarine cables, optical cables and other power cables and their accessories; the installment of cables, accessories and systems related to various submarine projects	RMB 100,000,000	70.00	—	Incorporation	1 June 2018
寶勝長飛海洋工程有限公司	江蘇省揚州市	江蘇省揚州市	海底電纜、海底光纜等電纜電纜及其附件的銷售、海洋工程相關電纜與組件的安裝	100,000,000 人民幣	70.00	—	設立	2018年6月1日
Wuhan YOFC Capital Management Company Limited	Wuhan, Hubei Province	Wuhan, Hubei Province	Management in equity investment and relating consulting service	RMB 55,250,000	100.00	—	Incorporation	16 October 2018
武漢長飛資本管理有限責任公司	湖北省武漢市	湖北省武漢市	股權類投資管理及相關諮詢服務	55,250,000 人民幣	100.00	—	設立	2018年10月16日

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### 1. Interests in subsidiaries (Cont'd)

##### (1) The constitution of the Group (Cont'd)

Name of subsidiary 子公司名稱	Principal of place 主要經營地	Place of registration 註冊地	Nature of business 業務性質	Registered capital 註冊資本	Percentage of shareholding (%) 持股比例(%) (or percentage of similar interests) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
YOFC Perú S.A.C. (note)	Peru	Peru	Communication engineering package and other related services	PEN 108,693,728	—	100.00	Incorporation	11 January 2019
YOFC Perú S.A.C. (註)	秘魯	秘魯	通信工程總包等相關業務服務	108,693,728 新索爾	—	100.00	設立	2019年1月11日
YOFC International Mexico S.A. de C.V.	Mexico	Mexico	Fiber optic cable sales and related general contracting engineering services	MVN 1,913,700	—	100.00	Incorporation	21 March 2019
YOFC International Mexico S.A. de C.V.	墨西哥	墨西哥	光通信終端產品銷售及通信工程總分包等相關業務服務	1,913,700 墨西哥比索	—	100.00	設立	2019年3月21日
YOFC International (USA) Corporation	America	America	Research and promotion of optical communication	USD 500,000	—	100.00	Incorporation	22 January 2019
YOFC International (USA) Corporation	美國	美國	光通信產品市場研究及推廣	500,000 美元	—	100.00	設立	2019年1月22日
YOFC SDGI Optical Preform Gjianjiang Company Limited	Qianjiang, Hubei Province	Qianjiang, Hubei Province	Production and sales of optical fibres, optical fibre preforms and related products	RMB 300,000,000	65.00	—	Incorporation	9 May 2019
長飛特發光纖潛江有限公司	湖北省潛江市	湖北省潛江市	光纖、光纖預制棒及相關產品的生產及銷售	人民幣 300,000,000 元	65.00	—	設立	2019年5月9日
Yangtze Optical Fibre and Cable (Tianjin) Company Limited.	Tianjin	Tianjin	Production and sales of optical fibres, optical cables and related products	RMB 107,800,000	100.00	—	Incorporation	17 May 2019
長飛光纖光纜(天津)有限公司	天津市	天津市	光纖光纜及相關產品的生產及銷售	107,800,000 元 人民幣	100.00	—	設立	2019年5月17日
YOFC International (Australia) Proprietary Limited	Australia	Australia	Fiber optic cable sales and related general contracting engineering services	AUD 70,000	—	100.00	Incorporation	21 May 2019
YOFC International (Australia) Proprietary Limited	澳大利亞	澳大利亞	光通信產品銷售及通信工程總包等相關業務服務	70,000 澳元	—	100.00	設立	2019年5月21日
YOFC International (Brazil) Holding LTDA.	Brazil	Brazil	Computer equipment, electronic components, communication equipment trade and electrical equipment trade and retail	BRL 650,000	—	100.00	Incorporation	1 August 2019
YOFC International (Brazil) Holding LTDA.	巴西	巴西	計算機設備、電子元器件、通信設備貿易及電氣設備貿易和零售	650,000 巴西雷亞爾	—	100.00	設立	2019年8月1日

### 七、在其他主體中的權益 (續)

#### 1、在子公司中的權益 (續)

##### (1) 企業集團的構成 (續)

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

### 七、在其他主體中的權益 (續)

#### 1. Interests in subsidiaries (Cont'd)

#### 1、在子公司中的權益 (續)

##### (1) The constitution of the Group (Cont'd)

##### (1) 企業集團的構成 (續)

Name of subsidiary 子公司名稱	Principal of place 主要經營地	Place of registration 註冊地	Nature of business 業務性質	Registered capital 註冊資本	Percentage of shareholding (%) 持股比例(%) (or percentage of similar interests) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
Polytech Qianjiang Company Limited 普利技術潛江有限公司	Qianjiang, Hubei Province 湖北省潛江市	Qianjiang, Hubei Province 湖北省潛江市	Research and promotion of medical materials 化工原料的研發及銷售	RMB 20,000,000 人民幣	—	100.00	Incorporation 設立	19 October 2019 2019年10月19日
YOFC International (France) S.A.S.	France	France	Purchase, sell, distribute, import and export optical cables and any materials and accessories related to optical communication	20,000,000 EUR300,000	—	100.00	Incorporation	21 October 2019
YOFC International (France) S.A.S.	法國	法國	購買、銷售、分銷、進口、出口光纜和與光通信有關的任何材料、配件	300,000 歐元	—	100.00	設立	2019年10月21日
Wuhan YOFC Intelligent Network Technology Company Limited	Wuhan, Hubei Province	Wuhan, Hubei Province	Integrated services in communication, computer, intelligent building, weak current system and software development	RMB 32,000,000	100.00	—	Incorporation	29 October 2019
武漢長飛智慧網絡技術有限公司	湖北省武漢市	湖北省武漢市	通信、計算機、建築智能化弱電系統等集成服務及軟件開發服務	人民幣 32,000,000	100.00	—	設立	2019年10月29日
Yangtze (Hubei) Electrical Power Cable Company Limited	Xiaogan, Hubei Province	Xiaogan, Hubei Province	Production and sales of optical fibres, optical cables and related products	RMB 100,000,000	51.00	—	Incorporation	21 May 2020
長飛(湖北)電力纜有限公司	湖北省孝感市	湖北省孝感市	光纖、電纜電纜、電纜附件的研發、製造和銷售	人民幣 100,000,000	51.00	—	設立	2020年5月21日
Yangtze Optical Fibre and Cable Shenzhen Company Limited	Shenzhen, Guangdong Province	Shenzhen, Guangdong Province	development and sales of optical fibres, optical cable special wire cables, devices, accessories, components and materials, special equipments and communication products	RMB 30,000,000	100.00	—	Incorporation	25 May 2020
長飛光纖光纜深圳有限公司	廣東省深圳市	廣東省深圳市	光纖、光纜、通信線纜、特種線纜及器件、附件、組件和材料的工程設計與施工及技術服務	人民幣 30,000,000	100.00	—	設立	2020年5月25日



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
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### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### 1. Interests in subsidiaries (Cont'd)

##### (1) The constitution of the Group (Cont'd)

Name of subsidiary 子公司名稱	Principal of place 主要經營地	Place of registration 註冊地	Nature of business 業務性質	Registered capital 註冊資本	Percentage of shareholding (%) 持股比例(%)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
Yangtze Optical Fibre and Cable (Poland) sp. z o.o.	Poland 波蘭	Poland 波蘭	Production and sales of optical fibres, optical cables and related products	PIN 450,000	—	100.00	Incorporation	14 April 2021
Yangtze Optical Fibre and Cable (Poland) sp. z o.o.	波蘭	波蘭	光纖光纜及相關產品的生產及銷售	450,000 波蘭茲羅提	—	100.00	設立	2021年4月14日
YOFC Middle East Cables Trading LLC	The United Arab Emirates 阿聯酋	The United Arab Emirates 阿聯酋	Import and export of optical fibres, optical cables and related products	AED300,000	—	100.00	Incorporation	30 May 2021
YOFC Middle East Cables Trading LLC	阿聯酋	阿聯酋	光纖光纜及相關產品的進出口貿易	300,000阿聯酋迪拉姆	—	100.00	設立	2021年5月30日
Belden Poliron Indústria e Comércio de Cabos Especiais Ltda.	Brazil 巴西	Brazil 巴西	special cables used in petrochemical and chemical industries, offshore oil facilities and other industrial and building automation systems, and their cabling solutions.	BR174,192,262	—	100.00	Business merger not under common control	April 1996
Belden Poliron Indústria e Comércio de Cabos Especiais Ltda.	巴西	巴西	石油化工、海上油田及其他工業與自動化系統的線纜及施工	74,192,262巴西雷亞爾	—	100.00	非同一控制下企業合併	1996年4月

Note: Yangtze Optical Fibre and Cable Company (Hong Kong) Limited, a subsidiary of the Company, and Yachay Telecomunicaciones S.A.C., the shareholder of its subsidiary, YOFC Peru S.A.C. entered into an agreement to act in concert. The agreement provided that, Yachay Telecomunicaciones S.A.C. shall act in concert with Yangtze Optical Fibre and Cable Company (Hong Kong) Limited in voting for any business in shareholders' meetings; the 3 directors of the board of YOFC Peru S.A.C. shall be designated by Yangtze Optical Fibre and Cable Company (Hong Kong) Limited and the general manager shall be appointed by its board of directors; Yachay Telecomunicaciones S.A.C. shall waive all its rights in dividends and any allocation of the residue net assets upon its liquidation. Accordingly, The Company is entitled to 100% effective control in YOFC Peru S.A.C. indirectly through its subsidiary, Yangtze Optical Fibre and Cable Company (Hong Kong) Limited.

註：本公司之子公司長飛光纖光纜（香港）有限公司與其子公司YOFC Perú S.A.C.的對方股東Yachay Telecomunicaciones S.A.C.簽訂一致行動協議。協議約定Yachay Telecomunicaciones S.A.C.在股東會針對任何事項投票時均須與長飛光纖光纜（香港）有限公司保持一致；YOFC Perú S.A.C.董事會的3名董事均由長飛光纖光纜（香港）有限公司指定，總經理由董事會任命；Yachay Telecomunicaciones S.A.C.放棄一切股利及公司清算後剩餘淨資產的分配權。因此，本公司間接通過子公司長飛光纖光纜（香港）有限公司對YOFC Perú S.A.C.享有100%的實際控制權。

### 七、在其他主體中的權益（續）

#### 1、在子公司中的權益（續）

##### (1) 企業集團的構成（續）

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

### 七、在其他主體中的權益 (續)

#### 2. Transactions that cause changes in the Group's interests in subsidiaries that do not result in loss of control

#### 2、在子公司的所有者權益份額發生變化且仍控制子公司的交易

Name of company 企業名稱	Capital increasing party/Capital contributing party 增資方 / 出資方	Date of change 變更時間	Shareholding proportion before change 變更前持股比例		Shareholding proportion after change 變更後持股比例	
			Directly 直接	Indirectly 間接	Directly 直接	Indirectly 間接
Everpro Connectivity (Shenzhen) Technology Company Limited	Wuhan Xiangyang Enterprise Management Partnership (L.P.)	February 2021	87.16%	—	60.52%	—
長芯盛智連(深圳)科技有限公司	武漢享陽企業管理合夥企業(有限合夥)	2021年2月	87.16%	—	60.52%	—
	Kunsheng Financial Consulting Enterprise (Shenzhen) (L.P.)					
	昆盛(深圳)財務顧問企業(有限合夥)					
	Xiamen Kingdom Zhixin Investment Partnership (L.P.)					
	廈門京道智鑫投資合夥企業(有限合夥)					
	Changjiang Securities Industry Fund (Hubei) (L.P.)					
	長江證券產業基金(湖北)合夥企業(有限合夥)					
	Chutian Changxing Enterprise Management Center (L.P.)					
	楚天長興(武漢)企業管理中心(有限合夥)					
	Premier Ventures Investment Fund (L.P.)					
	深圳南山上華紅土雙創股權投資基金合夥企業(有限合夥)					
Everpro Technologies Company Limited	Everpro Connectivity (Shenzhen) Technology Company Limited	February 2021	—	87.16%	—	60.52%
長芯盛(武漢)科技有限公司	長芯盛智連(深圳)科技有限公司	2021年2月	—	87.16%	—	60.52%
Boosheng YOFC Marine Engineering Company Ltd.	Yangtze Optical Fibre and Cable Joint Stock Limited Company	January 2021	51.00%	—	70.00%	—
寶勝長飛海洋工程有限公司	長飛光纖光纜股份有限公司	2021年1月	51.00%	—	70.00%	—
	Baosheng Science & Technology Innovation Co., Ltd					
	寶勝科技創新股份有限公司					
Wuhan E3cloud information Technology Co., Ltd.	Yangtze Optical Fibre and Cable Joint Stock Limited Company	May 2021	26.94%	37.66%	74.07%	—
中標易雲信息技術有限公司	長飛光纖光纜股份有限公司	2021年5月	26.94%	37.66%	74.07%	—

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### 2. Transactions that cause changes in the Group's interests in subsidiaries that do not result in loss of control (Cont'd)

Effects in the interests of non-controlling shareholders and interests caused by transactions

### 七、在其他主體中的權益 (續)

#### 2、在子公司的所有者權益份額發生變化且仍控制子公司的交易 (續)

交易對於少數股東權益及歸屬於母公司股東權益的影響：

		Everpro Connectivity (Shenzhen) Technology Company Limited 長芯盛智達(深圳) 科技有限公司	Baosheng YOFC Marine Engineering Company Ltd. 寶勝長飛海洋工程 有限公司
Consideration of purchasing or disposing	購買成本／處置對價	—	—
Less: Share of net assets calculated in proportion to required/disposal	減：按取得／處置的股權比例計算的子公司淨資產份額	(4,866,350)	(936,647)
Net balance	差額	4,866,350	936,647
Of which: Adjusting capital reserve	其中：調整資本公積	(4,866,350)	(936,647)

Capital increased by non-controlling interests of Everpro Connectivity (Shenzhen ) Technology Company Limited, a subsidiary of the Company, which resulted a decrease in capital reserve of RMB4,866,350.

本公司下屬子公司長芯盛智達(深圳)科技有限公司由於該子公司少數股東增資，導致資本公積減少額共計人民幣4,866,350元。

Capital decreased by non-controlling interests of Baosheng YOFC Marine Engineering Company Ltd, a subsidiary of the Company, which resulted a decrease in capital reserve of RMB936,647.

本公司下屬子公司寶勝長飛海洋工程有限公司由於該子公司少數股東減資，導致資本公積減少額共計人民幣936,447元。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

### 七、在其他主體中的權益 (續)

#### 3. Interests in joint ventures and associates

#### 3、在合營企業或聯營企業中的權益

Item	項目	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Joint ventures	合營企業		
– Significant joint ventures	– 重要的合營企業	885,685,673	894,593,085
– Insignificant joint ventures	– 不重要的合營企業	177,503,582	226,054,973
Associates	聯營企業		
– Significant associates	– 重要的聯營企業	336,097,283	305,138,712
– Insignificant associates	– 不重要的聯營企業	62,843,654	210,472,515
Sub-total	小計	1,462,130,192	1,636,259,285
Less: Impairment provision	減：減值準備	227,369	227,369
Total	合計	1,461,902,823	1,636,031,916

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

### 七、在其他主體中的權益 (續)

#### 3. Interests in joint ventures and associates (Cont'd)

#### 3、在合營企業或聯營企業中的權益 (續)

##### (1) Significant joint ventures or associates:

##### (1) 重要的合營企業或聯營企業：

Name of enterprise 企業名稱	Principal place of business 主要經營地	Place of registration 註冊地	Nature of business 業務性質	Percentage of shareholdings 持股比例		Accounting method for investments in joint ventures or associates 對合營企業或聯營企業處理方法	Registered capital 註冊資本	Strategic significance to the Group's activities 對本集團活動是否具有戰略性
				Directly 直接	Indirectly 間接			
Joint ventures 合營企業								
Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd. (Note) 長飛光纖光纜(上海)有限公司(註)	Shanghai 上海市	Shanghai 上海市	Production and sales of optical fibres 生產及銷售光纜	75.00%	—	Equity method 權益法	RMB 100,300,000 人民幣	Yes 是
Yangtze Zhongli Optical Fibre and Cable (Jiangsu) Co., Ltd. 江蘇長飛中利光纖光纜有限公司	Changshu, Jiangsu Province 江蘇省常熟市	Changshu, Jiangsu Province 江蘇省常熟市	Production and sales of optical fibres 生產及銷售光纜	48.00%	—	Equity method 權益法	RMB 92,880,000 人民幣	Yes 是
Shenzhen SDGI Optical Fibre Co., Ltd. 深圳特發信息光纖有限公司	Shenzhen, Guangdong Province 廣東省深圳市	Shenzhen, Guangdong Province 廣東省深圳市	Production and sales of optical fibres 生產及銷售光纜	35.36%	—	Equity method 權益法	RMB 386,518,320 人民幣	Yes 是
Shin-Etsu YOFC (Hubei) Optical Preform Co., Ltd. 長飛信越(湖北)光棒有限公司	Qianjiang, Hubei Province 湖北省潛江市	Qianjiang, Hubei Province 湖北省潛江市	Production and sales of optical fibre preforms 生產及銷售光纖用預製棒	49.00%	—	Equity method 權益法	JPY 8,000,000,000 8,000,000,000 日元	Yes 是
Associate 聯營企業								
AVC Baosheng Ocean Engineering Cable Company 中航寶勝海洋工程電纜有限公司	Yangzhou, Jiangsu Province 江蘇省揚州市	Yangzhou, Jiangsu Province 江蘇省揚州市	Production and sales of electric cables 生產及銷售電纜	30.00%	—	Equity method 權益法	RMB 1,000,000,000 人民幣	Yes 是

Note: According to the Articles of Association of the above joint venture company, its financial and operational decisions must be unanimously agreed by all investors. Therefore, the company and other investors jointly control these companies.

註：根據上述合營公司的公司章程細則，其財務及營運決策須獲得全體投資者一致同意通過。因此，本公司及其他投資者共同控制這些公司。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
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### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

### 七、在其他主體中的權益 (續)

#### 3. Interests in joint ventures and associates (Cont'd)

#### 3、在合營企業或聯營企業中的權益 (續)

##### (2) Principal financial information of significant joint venture:

The following table sets forth the principal financial information on the significant joint venture, which represented the amounts after adjustments made based on relevant fair value upon investment and the unified accounting policies. In addition, the following table also sets forth reconciliation of such financial information to the carrying amount of the investment in the joint venture of the Group using equity method:

##### (2) 重要合營企業的主要財務信息：

下表列示了本集團重要合營企業的主要財務信息，這些合營企業的主要財務信息是在按投資時公允價值為基礎的調整以及統一會計政策調整後的金額。此外，下表還列示了這些財務信息按照權益法調整至本集團對合營企業投資賬面價值的調節過程：

#### Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd. 長飛光纖光纜(上海)有限公司

Item	項目	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Current assets	流動資產	493,865,961	441,543,174
Of which: cash and cash equivalents	其中：現金和現金等價物	69,825,243	159,465,557
Non-current assets	非流動資產	71,800,493	75,047,823
Total assets	資產合計	565,666,454	516,590,997
Current liabilities	流動負債	(232,946,090)	(184,438,127)
Non-current liabilities	非流動負債	(3,779,329)	(3,779,329)
Total liabilities	負債合計	(236,725,419)	(188,217,456)



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### 3. Interests in joint ventures and associates (Cont'd)

##### (2) Principal financial information of significant joint venture: (Cont'd)

		Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd. 長飛光纖光纜(上海)有限公司	
		30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Non-controlling interests	少數股東權益	—	—
Equity interests attributable to the equity shareholders of the Company	歸屬於母公司股東權益	328,941,035	328,373,541
Share of net assets calculated in proportion to shareholding	按持股比例計算的淨資產份額	246,705,776	246,280,156
Adjustments	調整事項	(1,422,277)	3,418,412
– Unrealized internal transaction gains	– 內部交易未實現利潤	(1,422,777)	3,418,412
Carrying amount of investment in joint venture	對合營企業投資的賬面價值	245,282,999	242,861,744

		Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd. 長飛光纖光纜(上海)有限公司 For the six months ended 30 June 截至六月三十日止六個月期間	
		2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Operating income	營業收入	249,474,692	249,142,419
Financial expenses/(income)	財務費用/(收益)	1,373,701	(1,872,390)
Income tax expenses	所得稅費用	(403,355)	(1,294,423)
Net profit for the period	淨利潤	3,910,571	9,590,945
Total comprehensive income	綜合收益總額	3,910,571	9,590,945
Dividend received from joint venture during the period	本期收到的來自合營企業的股利	2,507,308	5,201,526

### 七、在其他主體中的權益 (續)

#### 3、在合營企業或聯營企業中的權益 (續)

##### (2) 重要合營企業的主要財務信息：(續)

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

### 七、在其他主體中的權益 (續)

#### 3. Interests in joint ventures and associates (Cont'd)

#### 3、在合營企業或聯營企業中的權益 (續)

##### (2) Principal financial information of significant joint venture: (Cont'd)

##### (2) 重要合營企業的主要財務信息：(續)

		Yangtze Zhongli Optical Fibre and Cable (Jiangsu) Co., Ltd. 江蘇長飛中利光纖光纜有限公司	
		30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Current assets	流動資產	553,917,181	553,374,261
Including: cash and cash equivalents	其中：現金和現金等價物	99,292,521	88,196,280
Non-current assets	非流動資產	35,295,272	37,989,311
Total assets	資產合計	589,212,453	591,363,572
Current liabilities	流動負債	(294,167,538)	(281,004,566)
Non-current liabilities	非流動負債	—	—
Total liabilities	負債合計	(294,167,538)	(281,004,566)
Non-controlling interests	少數股東權益	—	—
Equity interests attributable to the equity shareholders of the Company	歸屬於母公司股東權益	295,044,915	310,359,006
Share of net assets calculated in proportion to shareholding	按持股比例計算的淨資產份額	141,621,559	148,972,323
Adjustments	調整事項	(39,125)	333,330
– Unrealized internal transaction gains	– 內部交易未實現利潤	(39,125)	333,330
Carrying amount of investment in joint venture	對合營企業投資的賬面價值	141,582,434	148,638,993

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### 3. Interests in joint ventures and associates (Cont'd)

##### (2) Principal financial information of significant joint venture: (Cont'd)

		2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Operating income	營業收入	218,900,635	241,451,644
Financial expenses	財務費用	1,829,738	991,637
Income tax expenses	所得稅費用	—	—
Profit for the period	淨利潤	(12,437,974)	(6,999,950)
Total comprehensive income	綜合收益總額	(12,437,974)	(6,999,950)
Dividend received from joint venture during the period	本期收到的來自合營企業的股利	1,380,536	3,887,022

### 七、在其他主體中的權益 (續)

#### 3、在合營企業或聯營企業中的權益 (續)

##### (2) 重要合營企業的主要財務信息：(續)

Yangtze Zhongli Optical Fibre and Cable (Jiangsu) Co., Ltd.  
江蘇長飛中利光纖光纜有限公司  
For the six months ended 30 June  
截至六月三十日止六個月期間

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

### 七、在其他主體中的權益 (續)

#### 3. Interests in joint ventures and associates (Cont'd)

#### 3、在合營企業或聯營企業中的權益 (續)

##### (2) Principal financial information of significant joint venture: (Cont'd)

##### (2) 重要合營企業的主要財務信息：(續)

Shenzhen SDGI Optical Fibre Co., Ltd.  
深圳特發信息光纖有限公司

		30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Current assets	流動資產	415,201,661	431,720,479
Including: cash and cash equivalents	其中：現金和現金等價物	220,596,605	288,013,920
Non-current assets	非流動資產	158,431,726	164,085,164
Total assets	資產合計	573,633,387	595,805,643
Current liabilities	流動負債	(130,137,842)	(134,905,275)
Non-current liabilities	非流動負債	(3,121,639)	(2,800,000)
Total liabilities	負債合計	(133,259,481)	(137,705,275)
Non-controlling interests	少數股東權益	—	—
Equity interests attributable to the equity shareholders of the Company	歸屬於母公司股東權益	440,373,906	458,100,368
Share of net assets calculated in proportion to shareholding	按持股比例計算的淨資產份額	155,716,213	161,984,290
Adjustments	調整事項	9,885,758	10,792,552
— Goodwill	— 商譽	10,627,090	10,627,090
— Unrealized internal transaction gains	— 內部交易未實現利潤	(741,332)	165,462
Carrying amount of investment in joint venture	對合營企業投資的賬面價值	165,601,971	172,445,918

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
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### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### 3. Interests in joint ventures and associates (Cont'd)

##### (2) Principal financial information of significant joint venture: (Cont'd)

		2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Operating income	營業收入	138,433,534	114,478,924
Financial expenses/(income)	財務費用/(收益)	2,149,420	(2,118,802)
Income tax expenses	所得稅費用	(1,646)	—
Net losses for the period	淨虧損	(17,726,462)	(6,314,171)
Total comprehensive income	綜合收益總額	(17,726,462)	(6,314,171)
Dividends received from joint venture during the period	本期收到的來自合營企業的股利	—	—

### 七、在其他主體中的權益 (續)

#### 3、在合營企業或聯營企業中的權益 (續)

##### (2) 重要合營企業的主要財務信息：(續)

Shenzhen SDGI Optical Fibre Co., Ltd.  
深圳特發信息光纖有限公司  
For the six months ended 30 June  
截至六月三十日止六個月期間

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

### 七、在其他主體中的權益 (續)

#### 3. Interests in joint ventures and associates (Cont'd)

#### 3、在合營企業或聯營企業中的權益 (續)

##### (2) Principal financial information of significant joint venture: (Cont'd)

##### (2) 重要合營企業的主要財務信息：(續)

Shin-Etsu YOFC (Hubei) Optical Preform Co., Ltd.

長飛信越(湖北)光棒有限公司

		30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Current assets	流動資產	217,861,355	299,507,747
Including: cash and cash equivalents	其中：現金和現金等價物	53,806,392	71,398,252
Non-current assets	非流動資產	812,428,645	837,863,978
Total assets	資產合計	1,030,290,000	1,137,371,725
Current liabilities	流動負債	(159,435,427)	(235,244,384)
Non-current liabilities	非流動負債	(196,767,969)	(233,289,388)
Total liabilities	負債合計	(356,203,396)	(468,533,772)
Non-controlling interests	少數股東權益	—	—
Equity interests attributable to the equity shareholders of the Company	歸屬於母公司股東權益	674,086,604	668,837,953
Share of net assets calculated in proportion to shareholding	按持股比例計算的淨資產份額	330,302,436	327,730,597
Adjustments	調整事項	2,915,833	2,915,833
— Others	— 其他	2,915,833	2,915,833
Carrying amount of investment in joint venture	對合營企業投資的賬面價值	333,218,269	330,646,430



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

#### 3. Interests in joint ventures and associates (Cont'd)

##### (2) Principal financial information of significant joint venture: (Cont'd)

		2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Operating income	營業收入	155,017,406	209,704,138
Financial (income)/expenses	財務(收益)/費用	(4,973,458)	7,474,982
Income tax expenses	所得稅費用	—	(682,963)
Net profit for the period	淨利潤	5,248,651	(16,580,743)
Total comprehensive income	綜合收益總額	5,248,651	(16,580,743)
Dividends received from joint venture during the period	本期收到的來自合營企業的股利	—	—

### 七、在其他主體中的權益 (續)

#### 3、在合營企業或聯營企業中的權益 (續)

##### (2) 重要合營企業的主要財務信息：(續)

Shin-Etsu YOFC (Hubei) Optical Preform Co., Ltd.  
長飛信越(湖北)光棒有限公司  
For the six months ended 30 June  
截至六月三十日止六個月期間

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

### 七、在其他主體中的權益 (續)

#### 3. Interests in joint ventures and associates (Cont'd)

#### 3、在合營企業或聯營企業中的權益 (續)

##### (3) Principal financial information of significant associate:

The following table sets forth the principal financial information on the significant associates, which represented the amounts after adjustments made based on relevant fair value upon investment and unified accounting policies. In addition, the following table also sets forth reconciliation of such financial information to the carrying amount of the investment in the associates of the Group using equity method:

##### (3) 重要聯營企業的主要財務信息：

下表列示了本集團重要聯營企業的主要財務信息，該聯營企業的主要財務信息是在按投資時公允價值為基礎的調整以及統一會計政策調整後的金額。此外，下表還列示了該財務信息按照權益法調整至本集團對聯營企業投資賬面價值的調節過程：

		AVIC Baosheng Ocean Engineering Cable Company 中航寶勝海洋工程電纜有限公司	
		30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Current assets	流動資產	875,037,153	662,046,135
Non-current assets	非流動資產	1,582,478,123	1,567,916,745
Total assets	資產合計	2,457,515,276	2,229,962,880
Current liabilities	流動負債	(865,469,725)	(833,662,290)
Non-current liabilities	非流動負債	(471,721,276)	(379,171,551)
Total liabilities	負債合計	(1,337,191,001)	(1,212,833,841)
Non-controlling interests	少數股東權益	—	—
Equity interests attributable to the equity shareholders of the Company	歸屬於母公司股東權益	1,120,324,275	1,017,129,039
Share of net assets calculated in proportion to shareholding	按持股比例計算的淨資產份額	336,097,283	305,138,712
Carrying amount of investment in associates	對聯營企業投資的賬面價值	336,097,283	305,138,712

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
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### VII. INTERESTS IN OTHER ENTITIES (Cont'd)

### 七、在其他主體中的權益 (續)

#### 3. Interests in joint ventures and associates (Cont'd)

#### 3、在合營企業或聯營企業中的權益 (續)

##### (3) Principal financial information of significant associate: (Cont'd)

##### (3) 重要聯營企業的主要財務信息：(續)

AVIC Baosheng Ocean Engineering  
Cable Company  
中航寶勝海洋工程電纜有限公司  
For the six months ended 30 June  
截至六月三十日止六個月期間

		2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Operating income	營業收入	648,877,236	305,989,821
Net profits for the period	淨利潤	103,195,236	14,430,986
Total comprehensive income	綜合收益總額	103,195,236	14,430,986
Dividends received from associate during the period	本期收到的來自聯營企業的股利	—	—

##### (4) Combined financial information of insignificant joint ventures and associates are as follows:

##### (4) 不重要合營企業和聯營企業的匯總財務信息如下：

For the six months ended 30 June  
截至六月三十日止六個月期間

		2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Joint venture:	合營企業：		
Total book value of investment	投資賬面價值合計	177,503,582	226,054,973
Sum of the following calculated according to shareholding proportion	下列各項按持股比例計算的合計數		
— Profit for the period	— 淨利潤	(8,300,099)	1,978,350
— Total comprehensive income	— 綜合收益總額	(8,300,099)	1,978,350
Associates:	聯營企業：		
Total book value of investment	投資賬面價值合計	62,843,654	210,472,515
Sum of the following calculated according to shareholding proportion	下列各項按持股比例計算的合計數		
— Net profits for the period	— 淨利潤	6,504,986	(2,960,601)
— Other comprehensive income	— 其他綜合收益	(3,365,422)	(134,554)
— Total comprehensive income	— 綜合收益總額	3,139,564	(3,095,155)

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VIII. RISK RELATED TO FINANCIAL INSTRUMENTS

The Group is exposed to the following risks from financial instruments during its ordinary activities:

- Credit risk
- Liquidity risk
- Interest rate risk
- Foreign exchange risk

This note presents information about the Group's exposure to each of the above risks and their sources, the Group's objectives, policies and processes for measuring and managing risks, and changes in the Period.

The goal of the Group's involvement in risk management is to balance the risk and revenue and minimize the adverse effects on financial results of the Group brought by the financial risks. The Group's risk management policies are established to identify and analyze the risks confronted by the Group, to set appropriate risk limits and control program, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities.

### 八、與金融工具相關的風險

本集團在日常活動中面臨各種金融工具的風險，主要包括：

- 信用風險
- 流動性風險
- 利率風險
- 匯率風險

下文主要論述上述風險敞口及其形成原因以及在本年發生的變化、風險管理目標、政策和程式以及計量風險的方法及其在本期發生的變化等。

本集團從事風險管理的目標是在風險和收益之間取得適當的平衡，力求降低金融風險對本集團財務業績的不利影響。基於該風險管理目標，本集團已制定風險管理政策以辨別和分析本集團所面臨的風險，設定適當的風險可接受水準並設計相應的內部控制程序，以監控本集團的風險水平。本集團會定期審閱這些風險管理政策及有關內部控制系統，以適應市場情況或本集團經營活動的改變。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
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### VIII. RISK RELATED TO FINANCIAL INSTRUMENTS

(Cont'd)

#### 1. Credit Risk

Credit risk refers to the risk of financial loss incurred to one party of the financial instrument due to the other party's failure of performing its duty. The Group's credit risk is primarily attributable to cash and cash equivalent, accounts receivable, etc.. Exposure to these credit risks are monitored by management on an ongoing basis.

As the Group principally puts cash and cash equivalent excluding cash to the financial institutions with good credit standing, the management considers that there is no significant credit risk and the Group will not incur loss from the counterparty's default.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset, including derivative financial instruments, in the balance sheet. Except for the financial guarantees given by the Group as set out in Note XIII, the Group does not provide any other guarantees which would expose the Group to credit risk. The maximum exposure to credit risk in respect of these financial guarantees at the balance sheet date is disclosed in Note XIII.

##### (1) Accounts receivable

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer rather than the industry, country or area in which the customers operate. Therefore, the concentration of significant credit risk is mainly due to the Group's significant accounts receivable and contract assets for individual customers. As at the balance date, the accounts receivable and contract assets of the Group's top five customers accounted for 34% of the Group's total accounts receivable (2020: 38%).

### 八、與金融工具相關的風險 (續)

#### 1、信用風險

信用風險，是指金融工具的一方不能履行義務，造成另一方發生財務損失的風險。本集團的信用風險主要來自貨幣資金、應收款項等。管理層會持續監控這些信用風險的敞口。

本集團除現金以外的貨幣資金主要存放於信用良好的金融機構，管理層認為其不存在重大的信用風險，預期不會因為對方違約而給本集團造成損失。

本集團所承受的最大信用風險敞口為資產負債表中每項金融資產（包括衍生金融工具）的賬面金額。除附註十三所載本集團作出的財務擔保外，本集團沒有提供任何其他可能令本集團承受信用風險的擔保。於資產負債表日就上述財務擔保承受的最大信用風險敞口已在附註十三披露。

##### (1) 應收賬款

本集團信用風險主要是受每個客戶自身特性的影響，而不是客戶所在的行業或國家和地區。因此重大信用風險集中的情況主要源自本集團存在對個別客戶的重大應收賬款。於資產負債表日，本集團的前五大客戶的應收賬款佔本集團應收賬款總額的34% (2020年：38%)。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VIII. RISK RELATED TO FINANCIAL INSTRUMENTS

(Cont'd)

#### 1. Credit Risk (Cont'd)

##### (1) Accounts receivable (Cont'd)

In respect of accounts receivable, the finance and credit control department has established a credit policy under which individual credit evaluations are performed on all customers to determine the credit limit and terms applicable to the customers. These evaluations focus on the customers' financial position, the external ratings of the customers and their bank credit records where available. In monitoring the Group's credit risk, the Group regularly analyses the data of its customers based on factors such as ageing and maturity date. The accounts receivable of the Group was mainly loan receivable from the subsidiaries of China Telecommunications Corporation, China Mobile Communications Group Co., Ltd. and China Unicom Co., Ltd. As at 30 June 2021 and 31 December 2020, the balance of accounts receivable of the above three telecommunications network operators in China accounted for 31% and 32% of all accounts receivable. The Group maintains long-term business relationships with these companies and its credit risk is not significant. Under normal circumstances, the Group will not require customers to provide collateral.

More details of accounts receivable see Note V.4 – Accounts receivable.

### 八、與金融工具相關的風險 (續)

#### 1、信用風險 (續)

##### (1) 應收賬款 (續)

對於應收賬款，本集團財務與信用控制部已根據實際情況制定了信用政策，對客戶進行信用評估以確定除銷額度與信用期限。信用評估主要根據客戶的財務狀況、外部評級及銀行信用記錄（如有可能）。為監控本集團的信用風險，本集團定期按照賬齡、到期日等要素對本集團的客戶資料進行分析。本集團應收賬款主要是應收中國電信集團公司、中國移動通信集團公司和中國聯合網路通信集團有限公司下屬公司的貨款。上述三家中國電信網路運營商應收款餘額比例佔全部應收賬款的31%（2020年：32%）。本集團與這些公司維持長期業務關係，其信用風險並不重大。在一般情況下，本集團不會要求客戶提供抵押品。

有關應收賬款的具體信息，參見附註五、4－應收賬款的相關披露。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VIII. RISK RELATED TO FINANCIAL INSTRUMENTS

(Cont'd)

#### 2. Liquidity Risk

Liquidity risk refers to the risk of short of funds when an enterprise performs its duty related to financial liabilities. The Group is responsible for their own and its subsidiaries' cash management, including short-term investment for surplus cash and the raising of loans to satisfy expected cash demands (if the amount of borrowings exceeds the preset limits, the approval from the board of directors is required). The Group's policy is to regularly monitor its short-term and long-term liquidity requirements and its compliance with lending covenants, to ensure that it maintains sufficient reserves of cash, readily realizable marketable securities and adequate committed lines of funding from major financial institutions to meet its liquidity requirements in the short and longer term.

### 八、與金融工具相關的風險 (續)

#### 2、流動性風險

流動性風險，是指企業在履行以交付現金或其他金融資產的方式結算的義務時發生資金短缺的風險。本公司負責自身及子公司的現金管理工作，包括現金盈餘的短期投資和籌措貸款以應付預計現金需求（如果借款額超過某些預設授權上限，便需獲得本公司董事會的批准）。本集團的政策是定期監控短期和長期的流動資金需求，以及是否符合借款協議的規定，以確保維持充裕的現金儲備和可供隨時變現的有價證券，同時獲得主要金融機構承諾提供足夠的備用資金，以滿足短期和較長期的流動資金需求。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### VIII. RISK RELATED TO FINANCIAL INSTRUMENTS

(Cont'd)

### 八、與金融工具相關的風險 (續)

#### 2. Liquidity Risk (Cont'd)

As at the balance sheet date, the residual contractual term of the financial assets and liabilities of the Group calculated at the undiscounted contractual cash flow (including at contractual interest (in the case of floating rate, at the prevailing interest as at 30 June) and their earliest date required to be repaid are as follows:

#### 2、流動性風險 (續)

本集團於資產負債表日的金融負債按未折現的合同現金流量（包括按合同利率（如果是浮動利率則按6月30日的現行利率）計算的利息）的剩餘合約期限，以及被要求支付的最早日期如下：

		30 June 2021 (Unaudited) Undiscounted contractual cash flow 2021年6月30日（未經審核）未折現的合同現金流量					Carrying amount on balance sheet date 資產負債表日賬面價值
Item	項目	Within 1 year or on demand 1年內或實時償還	1 – 2 years 1年至2年	2 – 5 years 2年至5年	Over 5 years 5年以上	Total 合計	
Short-term loans	短期借款	1,470,252,501	—	—	—	1,470,252,501	1,455,554,072
Bills payable	應付票據	1,090,185,792	—	—	—	1,090,185,792	1,090,185,792
Accounts payable	應付賬款	1,688,486,079	—	—	—	1,688,486,079	1,688,486,079
Other payables	其他應付款	537,735,471	—	—	—	537,735,471	537,735,471
Long-term loans	長期借款（含一年內到期的長期借款）	379,601,793	374,738,248	1,130,146,192	—	1,884,486,233	1,756,128,672
Debtenture payables	應付債券（含一年內到期的應付債券利息）	17,500,000	17,500,000	517,500,000	—	552,500,000	513,595,261
Lease liabilities (including lease liabilities due within 1 year)	租賃負債（含一年內到期的租賃負債）	27,190,398	18,830,250	25,420,873	13,838,387	85,279,908	70,799,708
Total	合計	5,047,244,531	481,068,498	1,603,067,065	13,838,387	7,145,218,481	6,948,777,552

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VIII. RISK RELATED TO FINANCIAL INSTRUMENTS

### 八、與金融工具相關的風險 (續)

(Cont'd)

#### 2. Liquidity Risk (Cont'd)

#### 2、流動性風險 (續)

31 December 2020 (Audited) Undiscounted contractual cash flow  
2020年12月31日 (經審核) 未折現的合同現金流量

Item	項目	Within 1 year or on demand	1 – 2 years	2 – 5 years	Over 5 years	Total	Carrying amount on balance sheet date 資產負債表日 賬面價值
Short-term loans	短期借款	1,038,061,842	—	—	—	1,038,061,842	1,033,657,703
Bills payable	應付票據	659,423,906	—	—	—	659,423,906	659,423,906
Accounts payable	應付賬款	1,539,623,899	—	—	—	1,539,623,899	1,539,623,899
Other payables	其他應付款	372,357,376	—	—	—	372,357,376	372,357,376
Long-term loans (including long-term loans due within 1 year)	長期借款 (含一年 內到期的 長期借款)	12,189,196	495,467,069	43,017,100	—	550,673,365	525,286,302
Debtenture payables (including interests of debtenture payables due within 1 year)	應付債券 (含一年 內到期的應付 債券利息)	17,500,000	17,500,000	517,500,000	—	552,500,000	504,672,004
Lease liabilities (including lease liabilities due within 1 year)	租賃負債 (含一年 內到期的 租賃負債)	25,463,200	19,381,380	30,591,946	16,009,835	91,446,361	80,734,230
Total	合計	3,664,619,419	532,348,449	591,109,046	16,009,835	4,804,086,749	4,715,755,420

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### VIII. RISK RELATED TO FINANCIAL INSTRUMENTS

(Cont'd)

### 八、與金融工具相關的風險 (續)

#### 3. Interest Rate Risk

The Group's exposure to fair value interest rate risk and cash flow interest rate risk mainly arise from interest-bearing financial instruments with fixed rate and floating rate. The Group determined the proportion of fixed interest rate and floating interest rate risk based on the market conditions and maintained an appropriate mix of fixed interest rate and floating interest rate through regular review and supervision. The Company did not hedge interest rate risk with derivative financial instruments.

#### (1) The interest-bearing financial instruments held by the Group are as follows:

Fixed interest rate financial instruments:

Item	項目	30 June 2021 (Unaudited) 2021年6月30日(未經審核)		31 December 2020 (Audited) 2020年12月31日(經審核)	
		Effective interest rate 實際利率	Amount 金額	Effective interest rate 實際利率	Amount 金額
Financial assets	金融資產				
- Cash at bank and on hand	- 貨幣資金	0.00%-3.575%	160,000,000	0.00%-2.03%	149,775,162
Financial liabilities	金融負債				
- Short-term loans	- 短期借款	0.55%-4.10%	(1,108,398,518)	0.095%-5.00%	(929,420,189)
- Long-term loans (including long-term loans due within 1 year)	- 長期借款 (含一年內到期的 長期借款)	1.20%-3.60%	(1,754,800,000)	1.20%-2.70%	(524,700,000)
- Lease liabilities (including lease liabilities due within 1 year)	- 租賃負債 (含一年內到期的 租賃負債)	4.75%-10.25%	(70,799,708)	4.75%-10.25%	(80,734,230)
Total	合計		(2,773,998,226)		(1,385,079,257)

#### 3、利率風險

固定利率和浮動利率的帶息金融工具分別使本集團面臨公允價值利率風險及現金流量利率風險。本集團根據市場環境來決定固定利率與浮動利率工具的比例，並通過定期審閱與監察維持適當的固定和浮動利率工具組合。本集團並未以衍生金融工具對沖利率風險。

#### (1) 本集團持有的計息金融工具如下：

固定利率金融工具：

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### VIII. RISK RELATED TO FINANCIAL INSTRUMENTS

(Cont'd)

#### 3. Interest Rate Risk (Cont'd)

- (1) The interest-bearing financial instruments held by the Group are as follows: (Cont'd)

Floating interest rate financial instruments:

Item	項目	30 June 2021 (Unaudited)		31 December 2020 (Audited)	
		Effective interest rate	Amount	Effective interest rate	Amount
Financial assets	金融資產				
- Cash at bank and on hand	- 貨幣資金	0.00% - 0.30%	2,265,487,371	0.00% - 0.35%	1,293,248,552
Financial liabilities	金融負債				
- Short-term loans	- 短期借款	0.68%-1.83%	(343,434,798)	0.85%-4.13%	(103,018,711)
Total	合計		1,922,052,573		1,190,229,841

### 八、與金融工具相關的風險 (續)

#### 3、利率風險 (續)

- (1) 本集團持有的計息金融工具如下：(續)

浮動利率金融工具：

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VIII. RISK RELATED TO FINANCIAL INSTRUMENTS

(Cont'd)

#### 3. Interest Rate Risk (Cont'd)

##### (2) Sensitivity analysis

As of 30 June 2021 and 31 December 2020, assuming the other variable remains unchanged, assuming 100 basis points increase in interest rates will result in an increase of RMB15,221,119 and an increase of RMB11,370,565 respectively in the shareholder's equity and profit for the period of the Group.

In respect of the exposure to cash flow interest rate risk arising from floating rate non-derivative instruments held by the Group at the balance sheet date, the impact on the profit for the period and shareholder equity is estimated as an annualised impact on interest expense or income of such a change in interest rates.

#### 4. Foreign Exchange Risk

In respect of cash and cash equivalents, bills and accounts receivable, bills and accounts payable, short-term loans, long-term loans denominated in foreign currencies other than the functional currency, the Group ensures that its net exposure is kept to an acceptable level by buying or selling foreign currencies at spot rates when necessary to address short-term imbalances.

### 八、與金融工具相關的風險(續)

#### 3、利率風險(續)

##### (2) 敏感性分析

於2021年6月30日，在其他變量不變的情況下，假定利率上調100個基點將會導致本集團股東權益及淨利潤增加人民幣15,221,119元(2020年12月31日：人民幣11,370,565元)。

對於資產負債表日持有的、使本集團面臨現金流量利率風險的浮動利率非衍生工具，上述敏感性分析中的淨利潤及股東權益的影響是上述利率變動對按年度估算的利息費用或收入的影響。

#### 4、匯率風險

對於不是以記賬本位幣計價的貨幣資金、應收票據及應收賬款和應付票據及應付賬款、短期借款、長期借款等外幣資產和負債，如果出現短期的失衡情況，本集團會在必要時按市場匯率買賣外幣，以確保將淨風險敞口維持在可接受的水準。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VIII. RISK RELATED TO FINANCIAL INSTRUMENTS

### 八、與金融工具相關的風險 (續)

(Cont'd)

#### 4. Foreign Exchange Risk (Cont'd)

#### 4、匯率風險 (續)

- (1) The Group's exposure to currency risk arising from recognised major assets or liabilities denominated in foreign currencies is as follows. For presentation purposes, the amounts of the exposure are shown in Renminbi, translated using the spot rate at the balance sheet date. Foreign currency translation differences are not included.

- (1) 本集團各主要外幣資產負債項目匯率風險敞口如下。出於列報考慮，風險敞口金額以人民幣列示，以資產負債表日即期匯率折算。外幣報表折算差額未包括在內。

		30 June 2021 (Unaudited) 2021年6月30日 (未經審核)		31 December 2020 (Audited) 2020年12月31日 (經審核)	
		Foreign currency balance 外幣餘額	The conversion of RMB balance 折算人民幣餘額	Foreign currency balance 外幣餘額	The conversion of RMB balance 折算人民幣餘額
Cash at bank and on hand	貨幣資金				
- US dollar	- 美元	40,810,138	63,637,572	44,462,167	290,111,193
- Euro	- 歐元	19,541,701	150,201,422	5,511,336	44,228,471
- HK dollar	- 港幣	872,897	726,338	1,595,555	1,342,819
Accounts receivable	應收賬款				
- US dollar	- 美元	92,219,344	595,746,184	107,957,984	704,415,050
- Euro	- 歐元	11,662,583	89,640,945	3,498,944	28,079,026
Other receivables	其他應收款				
- US dollar	- 美元	7,063,385	45,630,173	145,361	948,466
- Euro	- 歐元	13,619	104,678	1,809	14,517
- HK dollar	- 港幣	920,373	765,842	850,335	715,642
Current loans	短期借款				
- US dollar	- 美元	(88,000,000)	(568,488,800)	(70,000,000)	(456,743,000)
- Euro	- 歐元	(12,708,421)	(97,679,465)	(4,496,813)	(36,086,924)
Accounts payable	應付賬款				
- US dollar	- 美元	(7,058,239)	(45,596,930)	(43,359,118)	(282,913,909)
- Euro	- 歐元	(4,122,644)	(31,687,466)	(5,364,404)	(43,049,342)
- HK dollar	- 港幣	(198,750)	(165,380)	(593,368)	(499,379)
Other payables	其他應付款				
- US dollar	- 美元	(1,712,349)	(11,061,946)	(4,538,185)	(29,611,203)
- Euro	- 歐元	(519,255)	(3,991,098)	(290,258)	(2,329,320)
- HK dollar	- 港幣	(1,468,232)	(1,221,716)	(13,189)	(11,100)
Net balance sheet exposure	資產負債表敞口淨額				
- US dollar	- 美元	43,322,279	279,866,253	34,668,209	226,206,597
- Euro	- 歐元	13,867,583	106,589,016	(1,139,386)	(9,143,572)
- HK dollar	- 港幣	126,288	105,084	1,839,333	1,547,982

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### VIII. RISK RELATED TO FINANCIAL INSTRUMENTS

(Cont'd)

#### 4. Foreign Exchange Risk (Cont'd)

- (2) The exchange rates of RMB to foreign currency applicable by the Group are as follows:

		Average rate 平均匯率	
		30 June 2021 2021年 6月30日	31 December 2020 2020年 12月31日
US dollar	美元	6.4682	6.8941
Euro	歐元	7.7832	7.9065
HK dollar	港幣	0.8333	0.8887

		Reporting date mid-spot rate 報告日中間匯率	
		30 June 2021 2021年 6月30日	31 December 2020 2020年 12月31日
US dollar	美元	6.4601	6.5249
Euro	歐元	7.6862	8.0250
HK dollar	港幣	0.8321	0.8416

### 八、與金融工具相關的風險 (續)

#### 4、匯率風險 (續)

- (2) 本集團適用的人民幣對外幣的匯率分析如下：

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### VIII. RISK RELATED TO FINANCIAL INSTRUMENTS

(Cont'd)

#### 4. Foreign Exchange Risk (Cont'd)

##### (3) Sensitivity analysis

Assuming all other risk variables other than exchange rate remained constant, a 5% appreciation of the RMB against the USD, Euro and HKD would have decreased shareholder's equity and profit for the period of the Group and the Company by the amount shown below, whose effect is in RMB and translated using the spot rate at the balance sheet date.

		Shareholders' equity 股東權益	Profit for the period 淨利潤
30 June 2021	2021年6月30日		
US dollar	美元	(11,914,900)	(11,914,900)
Euro	歐元	(4,190,150)	(4,190,150)
HK dollar	港幣	(3,603)	(3,603)
Total	合計	(16,108,653)	(16,108,653)
31 December 2020	2020年12月31日		
US dollar	美元	(11,075,492)	(11,075,492)
Euro	歐元	347,293	347,293
HK dollar	港幣	(64,553)	(64,553)
Total	合計	(10,792,752)	(10,792,752)

### 八、與金融工具相關的風險 (續)

#### 4、匯率風險 (續)

##### (3) 敏感性分析

假定除匯率以外的其他風險變量不變，人民幣對美元、歐元及港幣的匯率變動使人民幣升值5%將導致本集團及本公司股東權益和淨利潤的減少情況如下。此影響按資產負債表日即期匯率折算為人民幣列示。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### VIII. RISK RELATED TO FINANCIAL INSTRUMENTS

(Cont'd)

#### 4. Foreign Exchange Risk (Cont'd)

##### (3) Sensitivity analysis (Cont'd)

A 5% depreciation of the RMB against the USD, Euro, HKD would have had the equal but opposite effect on them to the amounts shown above, on the basis that all other variables remain constant.

The above sensitivity analysis has been ascertained assuming that the change in foreign exchange rates had occurred at the balance sheet date and had re-measured the exposure to foreign exchange risk for financial instruments held by the Group or the Company at that date. The above analysis did not include translation difference on foreign currency financial statements.

### 八、與金融工具相關的風險 (續)

#### 4、匯率風險 (續)

##### (3) 敏感性分析 (續)

在假定其他變量保持不變的前提下，人民幣對美元、歐元、港幣的匯率變動使人民幣貶值5%將導致本集團及本公司股東權益和淨利潤的變化和上表列示的金額相同但方向相反。

上述敏感性分析是假設資產負債表日匯率發生變動，以變動後的匯率對資產負債表日本集團或本公司持有的、面臨匯率風險的金融工具進行重新計量得出的。上述分析不包括外幣報表折算差異。

### IX. DISCLOSURE OF FAIR VALUE

The following table presents the fair value information and the fair value hierarchy, at the end of the current reporting period, of the Group's assets and liabilities which are measured at fair value at each balance sheet date on a recurring or non-recurring basis. The level in which fair value measurement is categorized is determined by the level of the fair value hierarchy of the lowest level input that is significant to the entire fair value measurement. The levels are defined as follows:

Level 1 inputs: unadjusted quoted prices in active markets that are observable at the measurement date for identical assets or liabilities;

Level 2 inputs: inputs other than Level 1 inputs that are either directly or indirectly observable for underlying

Level 3 inputs: inputs that are unobservable for underlying assets or liabilities.

### 九、公允價值的披露

下表列示了本集團在每個資產負債表日持續和非持續以公允價值計量的資產和負債於本報告期末的公允價值信息及其公允價值計量的層次。公允價值計量結果所屬層次取決於對公允價值計量整體而言具有重要意義的最低層次的輸入值。三個層次輸入值的定義如下：

第一層次輸入值：在計量日能夠取得的相同資產或負債在活躍市場上未經調整的報價；

第二層次輸入值：除第一層次輸入值外相關資產或負債直接或間接可觀察的輸入值；

第三層次輸入值：相關資產或負債的不可觀察輸入值。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### IX. DISCLOSURE OF FAIR VALUE (Cont'd)

### 九、公允價值的披露 (續)

#### 1. Fair value of the Group's financial assets and financial liabilities that are measured at fair value at the end of the period

#### 1、以公允價值計量的資產和負債的期末公允價值

Items	項目	Notes 附註	30 June 2021 (Unaudited) 2021年6月30日(未經審核)			Total 合計
			Level 1 of the fair value hierarchy 第一層次 公允價值計量	Level 2 of the fair value hierarchy 第二層次 公允價值計量	Level 3 of the fair value hierarchy 第三層次 公允價值計量	
Continuous fair value measurement	持續的公允價值計量					
Financial assets held for trading	交易性金融資產	V.2 五、2	—	916,401,467	620,018,270	1,536,419,737
Of which: Debt instrument investments	其中：債務工具投資		—	—	594,348,770	594,348,770
Equity instrument investments	權益工具投資		—	916,401,467	25,669,500	942,070,967
Investments in other equity instruments	其他權益工具投資	V.11 五、11	39,525,742	—	2,230,000	41,755,742
Other non-current assets	其他非流動資產		—	—	46,416,021	46,416,021
Total assets continuously measured at fair value	持續以公允價值計量的資產總額		39,525,742	916,401,467	668,664,291	1,624,591,500

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### IX. DISCLOSURE OF FAIR VALUE (Cont'd)

### 九、公允價值的披露(續)

#### 1. Fair value of the Group's financial assets and financial liabilities that are measured at fair value at the end of the period (Cont'd)

#### 1、以公允價值計量的資產和負債的期末公允價值(續)

Items	項目	Notes	31 December 2020 (Audited) 2020年12月31日(經審核)			Total
			Level 1 of the fair value hierarchy 第一層次 公允價值計量	Level 2 of the fair value hierarchy 第二層次 公允價值計量	Level 3 of the fair value hierarchy 第三層次 公允價值計量	
Continuous fair value measurement	持續的公允價值計量					
Financial assets held for trading	交易性金融資產	V.2 五、2	—	342,042,545	549,789,043	891,831,588
Of which: Debt instrument investments	其中：債務工具投資		—	—	524,119,543	524,119,543
Equity instrument investments	權益工具投資		—	342,042,545	25,669,500	367,712,045
Investments in other equity instruments	其他權益工具投資	V.11 五、11	39,148,280	—	2,230,000	41,378,280
Other non-current assets	其他非流動資產		—	—	45,378,370	45,378,370
Total assets continuously measured at fair value	持續以公允價值計量的資產總額		39,148,280	342,042,545	597,397,413	978,588,238

For the six months ended 30 June 2021, there was no transfer between Level 1 and Level 2 of the continuously measured fair value hierarchy. The Group confirmed the transition between levels at the end of the reporting period in which the transition occurred.

截至二零二一年六月三十日止六個月期間，本集團上述持續以公允價值計量的資產的各層次之間沒有發生轉換。本集團是在發生轉換的報告期末確認各層次之間的轉換。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### IX. DISCLOSURE OF FAIR VALUE (Cont'd)

#### 2. Basis of market price for cases continuously and non-continuously measured at fair value level 1

The fair value of financial instruments traded in an active market is determined based on the market price at the balance sheet date. When a quote can be obtained in real time and periodically from stock exchanges, dealers, brokers, industry insiders, pricing service providers or regulatory agencies, and the quoted price represents actual and regular market trading quotes based on the principle of fair dealing, the market is considered as active market. The market price of financial assets held by the Company is the current bid price. These financial toolbars are shown at the first hierarchy. As at 30 June 2021 the instruments listed in the first hierarchy are stocks investments classified as financial assets held for trading and equity investments in listed company classified as other equity instruments

#### 3. Level 3 of the fair value hierarchy

Other equity instruments were mainly investments in unlisted companies.

### 九、公允價值的披露 (續)

#### 2、持續和非持續第一層次公允價值計量項目市價的確定依據

在活躍市場中交易的金融工具的公允價值根據資產負債表日的市場報價確定。當報價可實時和定期從證券交易所、交易商、經紀、業內人士、定價服務者或監管機構獲得，且該報價代表基於公平交易原則進行的實際和常規市場交易報價時，該市場被視為活躍市場。本公司持有的金融資產的市場報價為現行買盤價。此等金融工具欄示在第一層級。於二零二一年六月三十日，列入第一層級的工具系分類為交易性金融資產的股票投資和分類為其他權益工具投資的對上市公司的權益性投資。

#### 3、第三層次的公允價值計量

其他權益工具投資主要是本集團持有的未上市股權投資。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### IX. DISCLOSURE OF FAIR VALUE (Cont'd)

### 九、公允價值的披露(續)

#### 4. Information on the ongoing level 3 of the fair value hierarchy measurement items, adjustments between book value at the beginning of the period and the end of the period and sensitivity analysis of unobservable parameters

#### 4、持續的第三層次公允價值計量項目，期初與期末賬面價值間的調節信息及不可觀察參數敏感性分析

		For the six months ended 30 June 截至六月三十日止六個月期間	
Items	項目	2021 (Unaudited) (未經審核)	2020 (Unaudited) (未經審核)
Balance at the beginning of the period	期初餘額	597,397,413	2,440,000
Gains or losses included in profit or loss	計入損益的利得或損失		
– Investment income	– 投資收益	3,296,133	9,213,492
– Gains from changes in fair value of financial assets held for trading	– 交易性金融資產公允價值變動損益	2,930,678	2,153,313
Losses included in other comprehensive income	計入其他綜合收益的損失		
– Losses from changes in fair value of investments in other equity instruments	– 其他權益工具投資公允價值變動損失	—	(210,000)
Purchase, sale and settlement	購買、出售和結算		
– Purchase	– 購買	769,000,000	3,556,325,150
– Sale	– 出售	(700,663,800)	(3,008,311,050)
– Issue	– 發行	—	45,000,000
– Settlement	– 結算	(3,296,133)	(9,213,492)
Balance at the end of the period	期末餘額	668,664,291	597,397,413

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### IX. DISCLOSURE OF FAIR VALUE (Cont'd)

#### 5. Changes of valuation techniques and the reason of changed for the period

During the Period, the above continuous and non-continuous valuation techniques used to measure fair value by the Group has not been changed.

#### 6. Fair value of financial assets and financial liabilities that are not measured at fair value

There is no material difference between the Group's book values and fair values of various financial assets and financial liabilities on 30 June 2021.

### 九、公允價值的披露 (續)

#### 5、本期內發生的估值技術變更及變更原因

於本期間，本集團上述持續和非持續公允價值計量所使用的估值技術並未發生變更。

#### 6、不以公允價值計量的金融資產和金融負債的公允價值情況

本集團於二零二一年六月三十日各項金融資產和金融負債的賬面價值與公允價值之間無重大差異。

### X. RELATED PARTIES AND TRANSACTIONS

#### 1. Subsidiaries of the Company

Details of the subsidiaries of the Company are set out in Note VII.1.

### 十、關聯方及關聯交易

#### 1、本公司的子公司情況

本集團子公司的情況詳見附註七、1。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS

(Cont'd)

#### 2. Principal joint ventures and associates of the Group

Details of the principal joint ventures and associates of the Group are set out in Note VII.3.

The situation of the other joint ventures or associates that have related party transactions with the Group in the Period and in the same period of last year is as follows:

### 十、關聯方及關聯交易 (續)

#### 2、本公司的合營和聯營企業情況

本集團重要的合營或聯營企業詳見附註七、3。

本期或上年同期與本集團發生關聯方交易的其他合營或聯營企業情況如下：

#### Unit names

#### 單位名稱

#### Relationship with the Company

#### 與本企業關係

Sichuan Lefei Optoelectric Technology Company Limited

四川樂飛光電科技有限公司

Yangtze Zhongli Optical Fibre and Cable (Jiangsu) Co., Ltd.

江蘇長飛中利光纖光纜有限公司

Shantou Hi-Tech Zone Ao Xing Optical

Communication Equipment Co., Ltd.

汕頭高新區奧星光通信設備有限公司

Shenzhen SDGI Optical Fibre Co., Ltd.

深圳特發信息光纖有限公司

Shin-Etsu YOFC (Hubei) Optical Preform Co., Ltd.

長飛信越(湖北)光棒有限公司

Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd.

長飛光纖光纜(上海)有限公司

Wuhan Guangyuan Electronic Technology Co., Ltd.

武漢光源電子科技有限公司

Wuhan Yangtze Industrial Fund Management Co., Ltd.

武漢長飛產業基金管理有限公司

AVIC Baosheng Ocean Engineering Cable Company

中航寶勝海洋工程電纜有限公司

Wuhan Yunjingfei Optical Fibre Materials Co., Ltd.

武漢雲晶飛光纖材料有限公司

RiT Tech (Intelligence Solutions) Ltd.

RiT Tech (Intelligence Solutions) Ltd.

Joint venture of the Group

本集團的合營企業

Joint venture of the Group

本集團的合營企業

Joint venture of the Group

本集團的合營企業

Joint venture of the Group

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Joint venture of the Group

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Joint venture of the Group

本集團的合營企業

Joint venture of the Group

本集團的合營企業

Associate of the Group

本集團的聯營企業

Associate of the Group

本集團的聯營企業

Associate of the Group

本集團的聯營企業

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS

(Cont'd)

### 十、關聯方及關聯交易 (續)

#### 3. Others related parties

#### 3、其他關聯方情況

Names of others related parties 其他關聯方名稱	Relationship with the related parties 關聯關係
China Huaxin Post and Telecom Technologies Co., Ltd. 中國華信郵電科技有限公司	Substantial shareholder 主要股東
Draka Comteq B.V. Draka Comteq B.V.	Substantial shareholder 主要股東
Wuhan Yangtze Communications Industry Group Co., Ltd. 武漢長江通信產業集團股份有限公司	Substantial shareholder 主要股東
HXPT Philippines Inc. HXPT Philippines Inc.	Subsidiary of substantial shareholder 主要股東子公司
HXPT Philippines Inc. Draka Comteq France S.A.S.	Fellow subsidiary of substantial shareholder 主要股東的同系子公司
Draka Comteq France S.A.S. Draka Comteq Fibre B.V.	Fellow subsidiary of substantial shareholder 主要股東的同系子公司
Draka Comteq Fibre B.V. Singapore Cables Manufacturers Pte Ltd.	Fellow subsidiary of substantial shareholder 主要股東的同系子公司
Singapore Cables Manufacturers Pte Ltd. Prysmian Wuxi Cable Co., Ltd.	Fellow subsidiary of substantial shareholder 主要股東的同系子公司
無錫普睿司曼電纜有限公司 Prysmian (Shanghai) Cable Co., Ltd.	Fellow subsidiary of substantial shareholder 主要股東的同系子公司
普睿司曼電纜(上海)有限公司 Nokia Shanghai Bell Co., Ltd.	Enterprise that director of the Company serve as its director 本公司董事擔任董事的企業
上海諾基亞貝爾股份有限公司 Shanghai Huaxin Changan Network Technology Co., Ltd.	Enterprise that director of the Company serve as its director 本公司董事擔任董事的企業
上海華信長安網絡科技有限公司 Zhongying Youchuang Information Technology Co., Ltd.	Enterprise that director of the Company serve as its director 本公司董事擔任董事的企業
中盈優創資訊科技有限公司 Nokia Shanghai Bell Philippines Inc.	Joint venture of substantial shareholder 主要股東的合營企業
Nokia Shanghai Bell Philippines Inc. Prysmian Cabluri si Systeme S.A.	Fellow subsidiary of substantial shareholder 主要股東的同系子公司
Prysmian Cabluri si Systeme S.A.	

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
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### X. RELATED PARTIES AND TRANSACTIONS

(Cont'd)

### 十、關聯方及關聯交易 (續)

#### 4. Related transactions

The following transactions with related parties are conducted on normal commercial terms or in accordance with relevant agreements.

#### 4、關聯交易情況

下列與關聯方進行的交易是按一般正常商業條款或按相關協議進行。

##### 1) Purchasing goods/accepting services

##### (1) 採購商品／接受勞務

For the six months ended 30 June  
截至六月三十日止六個月期間

Related parties 關聯方	Description of related transactions 關聯交易內容	2021 (Unaudited) (未經審核)	2020 (Unaudited) (未經審核)
AVIC Baosheng Ocean Engineering Cable Company 中航寶勝海洋工程電纜有限公司	Purchasing goods 採購商品	2,017,062	60,757
Yangtze Optical Fire and Cable (Shanghai) Co., Ltd. 長飛光纖光纜(上海)有限公司	Purchasing goods 採購商品	144,449,180	203,983,878
Shantou Hi-Tech Zone Ao Xing Optical Communication Equipment Co., Ltd. 汕頭高新區奧星光通信設備有限公司	Purchasing goods 採購商品	97,084,190	102,211,400
Sichuan Lefei Optoelectric Technology Company limited 四川樂飛光電科技有限公司	Purchasing goods 採購商品	196,791,940	288,009,404
Yangtze Zhongli Optical Fibre and Cable (Jiangsu) Co., Ltd. 江蘇長飛中利光纖光纜有限公司	Purchasing goods 採購商品	90,009,944	136,307,594
Yangtze (Wuhan) Optical System Co., Ltd. 長飛(武漢)光系統股份有限公司	Purchasing goods 採購商品	473,677	5,113,872
Shenzhen SDGI Optical Fibre Co., Ltd. 深圳特發信息光纖有限公司	Purchasing goods 採購商品	—	7,664,176
Shin-Etsu YOFC (Hubei) Optical Preform Co., Ltd. 長飛信越(湖北)光棒有限公司	Purchasing goods 採購商品	154,016,446	221,741,045
Wuhan Guangyuan Electronic Technology Co., Ltd. 武漢光源電子科技有限公司	Purchasing goods 採購商品	—	4,987,643



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS

(Cont'd)

### 十、關聯方及關聯交易 (續)

#### 4. Related transactions (Cont'd)

#### 4、關聯交易情況 (續)

##### 1) Purchasing goods/accepting services (Cont'd)

##### (1) 採購商品／接受勞務 (續)

		For the six months ended 30 June 截至六月三十日止六個月期間	
Related parties 關聯方	Description of related transactions 關聯交易內容	2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Wuhan Yunjingfei Optical Fibre Materials Co., Ltd. 武漢雲晶飛光纖材料有限公司	Purchasing goods 採購商品	13,148,183	17,022,612
Nokia Shanghai Bell Co., Ltd. 上海諾基亞貝爾股份有限公司	Purchasing goods 採購商品	46,556,243	39,586,421
Draka Comteq Fibre B.V. Draka Comteq Fibre B.V.	Purchasing goods 採購商品	301,508	12,820,563
Draka Comteq France S.A.S. Draka Comteq France S.A.S.	Purchasing goods 採購商品	319,261	—
Draka Comteq Fibre B.V. Draka Comteq Fibre B.V.	Technology license fees 技術使用費	9,000,000	8,500,000
Total 合計		754,167,633	1,048,009,365

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS

(Cont'd)

### 十、關聯方及關聯交易 (續)

#### 4. Related transactions (Cont'd)

##### (2) Selling goods/providing services

#### 4、關聯交易情況 (續)

##### (2) 出售商品／提供勞務

For the six months ended 30 June  
截至六月三十日止六個月期間

Related parties 關聯方	Description of related transactions 關聯交易內容	2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Yangtze Optical Fire and Cable (Shanghai) Co., Ltd. 長飛光纖光纜(上海)有限公司	Selling goods and providing service 出售商品及提供勞務	80,774,088	99,945,135
Shantou Hi-Tech Zone Ao Xing Optical Communication Equipment Co., Ltd. 汕頭高新區奧星光通信設備有限公司	Selling goods and providing service 出售商品及提供勞務	97,454,860	118,585,066
Sichuan Lefei Optoelectric Technology Company Limited 四川樂飛光電科技有限公司	Selling goods and providing service 出售商品及提供勞務	94,057,403	73,337,163
Yangtze Zhongli Optical Fibre and Cable (Jiangsu) Co., Ltd. 江蘇長飛中利光纖光纜有限公司	Selling goods and providing service 出售商品及提供勞務	65,258,188	90,135,099
Yangtze (Wuhan) Optical System Co., Ltd. 長飛(武漢)光系統股份有限公司	Selling goods and providing service 出售商品及提供勞務	2,247,438	28,864,332
Shenzhen SDGI Optical Fibre Co., Ltd. 深圳特發信息光纖有限公司	Selling goods and providing service 出售商品及提供勞務	8,848,293	56,651,956
Shin-Etsu YOFC (Hubei) Optical Preform Co., Ltd. 長飛信越(湖北)光棒有限公司	Selling goods 出售商品	53,139,143	50,993,983
AVIC Baosheng Ocean Engineering Cable Company 中航寶勝海洋工程電纜有限公司	Selling goods 出售商品	1,373,933	109,097
Draka Comteq Fibre B.V. Draka Comteq Fibre B.V.	Selling goods 出售商品	—	28,380
Draka Comteq France S.A.S. Draka Comteq France S.A.S.	Selling goods 出售商品	—	4,561
Singapore Cables Manufacturers Pte Ltd. Singapore Cables Manufacturers Pte Ltd.	Selling goods 出售商品	268,559	240,661
Physman Wuxi Cable Co., Ltd. 無錫普睿司曼電纜有限公司	Selling goods 出售商品	7,854,346	3,030,389

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS

(Cont'd)

### 十、關聯方及關聯交易 (續)

#### 4. Related transactions (Cont'd)

##### (2) Selling goods/providing services (Cont'd)

#### 4、關聯交易情況 (續)

##### (2) 出售商品／提供勞務 (續)

Related parties 關聯方	Description of related transactions 關聯交易內容	For the six months ended 30 June 截至六月三十日止六個月期間	
		2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Shanghai Huaxin Changan Network Technology Co., Ltd. 上海華信長安網絡科技有限公司	Selling goods 出售商品	—	9,522
Zhongying Youchuang Information Technology Co., Ltd. 中盈優創資訊科技有限公司	Selling goods 出售商品	3,704,948	23,107
HXPT Philippines Inc. HXPT Philippines Inc.	Selling goods 出售商品	43,248,138	39,467,292
Wuhan Yunjingfei Optical Fibre Materials Co., Ltd. 武漢雲晶飛光纖材料有限公司	providing services 提供勞務	56,604	56,604
Prysmian Cabluri si Sisteme S.A. Prysmian Cabluri si Sisteme S.A.	Selling goods 出售商品	9,592,886	—
Prysmian (Shanghai) Cable Co., Ltd. 普睿司曼電纜(上海)有限公司	Selling goods 出售商品	2,640,593	—
China Huaxin Post and Telecom Technologies Co., Ltd. 中國華信郵電科技有限公司	Selling goods 出售商品	311,057	—
Total 合計		470,830,478	561,482,347

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS

(Cont'd)

#### 4. Related transactions (Cont'd)

##### (3) Related party lease

(a) As lessor:

		For the six months ended 30 June 截至六月三十日止六個月期間	
Name of leasee 承租方名稱	Types of lease assets 租賃資產種類	Rental income confirmed in 2021 (Unaudited) 2021年 確認的租賃收入 (未經審核)	Rental income confirmed in 2020 (Unaudited) 2020年 確認的租賃收入 (未經審核)
Wuhan Yunjingfei Optical Fibre Material Co., Ltd. 武漢雲晶飛光纖材料有限公司	Plant & buildings 廠房建築	216,000	216,000
Yangtze (Wuhan) Optical System Co., Ltd. 長飛(武漢)光系統股份有限公司	Plant & buildings 廠房建築	289,165	331,364
Shin-Etsu YOFC (Hubei) Optical Preform Co., Ltd. 長飛信越(湖北)光棒有限公司	Plant & buildings and machinery equipments 廠房建築及機器設備	4,208,823	4,276,297
Total 合計		4,713,988	4,823,661

### 十、關聯方及關聯交易 (續)

#### 4、關聯交易情況 (續)

##### (3) 關聯租賃

(a) 出租：

For the six months ended 30 June  
截至六月三十日止六個月期間

Rental income confirmed in 2021 (Unaudited) 2021年 確認的租賃收入 (未經審核)	Rental income confirmed in 2020 (Unaudited) 2020年 確認的租賃收入 (未經審核)
216,000	216,000
289,165	331,364
4,208,823	4,276,297
4,713,988	4,823,661

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS

(Cont'd)

#### 4. Related transactions (Cont'd)

##### (3) Related party lease (Cont'd)

(b) As lessee:

Name of lessor 出租方名稱	Types of lease assets 租賃資產種類	For the six months ended 30 June 截至六月三十日止六個月期間	
		Rental expenses confirmed in 2021 (Unaudited) 2021年確認的租賃費 (未經審核)	Rental expenses confirmed in 2020 (Unaudited) 2020年確認的租賃費 (未經審核)
Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd. 長飛光纖光纜(上海)有限公司	Machinery and equipments 機器設備	—	191,081
Total 合計		—	191,081

### 十、關聯方及關聯交易 (續)

#### 4、關聯交易情況 (續)

##### (3) 關聯租賃 (續)

(b) 承租：

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS

(Cont'd)

### 十、關聯方及關聯交易 (續)

#### 4. Related transactions (Cont'd)

#### 4、關聯交易情況 (續)

##### (4) Related party guarantees

##### (4) 關聯擔保

The Company as a guarantor

本公司作為擔保方

Name of guaranteed party 被擔保方	Amount guaranteed 擔保金額	Commencement date of guarantee 擔保起始日	Due date of guarantee 擔保到期日	Whether the guarantee as been completed 擔保是否已經 履行完畢
Yangtze Optical Fibre and Cable Company (Hong Kong) Limited 長飛光纖光纜(香港)有限公司	221,735,688	31 December 2019 2019年12月31日	31 December 2021 2021年12月31日	No 否
Yangtze Optics Africa Holdings Proprietary Limited	6,751,500	1 April 2021 2021年4月1日	20 July 2021 2021年7月20日	No 否
Yangtze Optics Africa Holdings Proprietary Limited	13,404,762	10 May 2021 2021年5月10日	15 August 2021 2021年8月15日	No 否
PT.Yangtze Optical Indonesia	19,380,300	23 August 2018 2018年8月23日	31 August 2021 2021年8月31日	No 否
PT.Yangtze Optical Indonesia	32,300,500	8 May 2021 2021年5月8日	8 May 2022 2022年5月8日	No 否
PT.Yangtze Optical Fibre Indonesia	32,300,500	23 June 2020 2020年6月23日	23 June 2021 2021年6月23日	Yes 是
PT.Yangtze Optical Fibre Indonesia	265,995,182	10 July 2020 2020年7月10日	10 July 2021 2021年7月10日	No 否
YOFC Perú S.A.C	531,990,363	18 July 2020 2020年7月18日	18 July 2021 2021年7月18日	No 否

The aforesaid guarantee is the credit facilities guarantee, which is the financing guarantee provided for the above subsidiaries.

以上擔保為本公司通過銀行為上述子公司提供的授信額度擔保。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS

(Cont'd)

#### 4. Related transactions (Cont'd)

##### (5) The emoluments of the key managements

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Item	項目		
Emoluments of the key managements	關鍵管理人員報酬	8,512,859	7,597,040
Total	合計	8,512,859	7,597,040

### 十、關聯方及關聯交易 (續)

#### 4、關聯交易情況 (續)

##### (5) 關鍵管理人員報酬

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS

(Cont'd)

### 十、關聯方及關聯交易 (續)

#### 5. Receivables and Payables of Related Parties

#### 5、關聯方應收應付款項

##### (1) Receivables of related parties

##### (1) 應收關聯方款項

Names of items 項目名稱	Related parties 關聯方	30 June 2021 (Unaudited) 2021年6月30日 (未經審核)		31 December 2020 (Audited) 2020年12月31日 (經審核)	
		Book balance 賬面餘額	Allowance for doubtful debts 壞賬準備	Book balance 賬面餘額	Allowance for doubtful debts 壞賬準備
Accounts receivable 應收賬款	Yangtze Zhongli Optical Fibre and Cable (Jiangsu) Co., Ltd. 江蘇長飛中利光纖光纜有限公司	—	—	558,377	1,787
	Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd. 長飛光纖光纜(上海)有限公司	24,607,109	132,990	736,954	2,358
	Shantou Hitech Zone Ao Xing Optical Communication Equipment Co., Ltd. 汕頭高新區奧星光通信設備有限公司	1,199,909	6,485	24,782,123	83,285
	Shenzhen SDGI Optical Fibre Co., Ltd. 深圳特發信息光纖有限公司	8,048,982	43,501	—	—
	Yangtze (Wuhan) Optical System Co., Ltd. 長飛(武漢)光系統股份有限公司	—	—	556,496	1,781
	Draka Comteq Fibre B.V.	—	—	2,794,469	8,942
	Draka Comteq Fibre B.V.	—	—	4,173	13
	Draka Comteq France S.A.S.	—	—	—	—
	Singapore Cables Manufacturers Pte Ltd.	311,659	1,684	44,002	13,550
	Singapore Cables Manufacturers Pte Ltd.	5,038,146	27,229	1,124,305	3,598
	Prismian Wuxi Cable Co., Ltd. 無錫普睿司曼電纜有限公司	—	—	—	—
	Shin-Etsu YOFC (Hubei) Optical Preform Co., Ltd. 長飛信越(湖北)光棒有限公司	38,286,405	206,919	32,567,074	104,214
	RiT Tech (Intelligence Solutions) Ltd.	663,237	3,584	670,422	181,960
	RiT Tech (Intelligence Solutions) Ltd.	—	—	—	—
	China Huaxin Post and Telecom Technologies Co., Ltd. 中國華信郵電科技有限公司	742,974	4,015	2,101,473	6,725

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS

(Cont'd)

### 十、關聯方及關聯交易 (續)

#### 5. Receivables and Payables of Related Parties (Cont'd)

#### 5、關聯方應收應付款項 (續)

##### (1) Receivables of related parties (Cont'd)

##### (1) 應收關聯方款項 (續)

Names of items 項目名稱	Related parties 關聯方	30 June 2021 (Unaudited) 2021年6月30日 (未經審核)		31 December 2020 (Audited) 2020年12月31日 (經審核)	
		Book balance 賬面餘額	Allowance for doubtful debts 壞賬準備	Book balance 賬面餘額	Allowance for doubtful debts 壞賬準備
	Sichuan Lefei Optoelectric Technology Company Limited 四川樂飛光電科技有限公司	60,312,084	325,957	24,461,749	112,884
	AVIC Baosheng Ocean Engineering Cable Company 中航寶勝海洋工程電纜有限公司	1,517,515	8,201	278,208	890
	Zhongying Youchuang Information Technology Co., Ltd. 中盈優創資訊科技有限公司	2,212,382	11,957	636,850	2,038
	HXPT Philippines Inc. HXPT Philippines Inc.	35,450,072	191,590	43,930,474	134,288
	Sub-total 小計	178,390,474	964,112	135,247,149	658,313

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS

(Cont'd)

### 十、關聯方及關聯交易 (續)

#### 5. Receivables and Payables of Related Parties (Cont'd)

#### 5、關聯方應收應付款項 (續)

##### (1) Receivables of related parties (Cont'd)

##### (1) 應收關聯方款項 (續)

Names of items 項目名稱	Related parties 關聯方	30 June 2021 (Unaudited) 2021年 6月30日 (未經審核) Book balance 賬面餘額	31 December 2020 (Audited) 2020年 12月31日 (經審核) Book balance 賬面餘額
Other receivables 其他應收款	Shin-Etsu YOFC (Hubei) Optical Preform Co., Ltd. 長飛信越(湖北)光棒有限公司	—	3,180,000
	Wuhan Yunjingfei Optical Fibre Materials Co., Ltd. 武漢雲晶飛光纖材料有限公司	200,708	—
	Shenzhen SDGI Optical Fibre Co., Ltd. 深圳特發信息光纖有限公司	65,211	43,474
	Shantou Hi-Tech Zone Ao Xing Optical Communication Equipment Co., Ltd. 汕頭高新區奧星光通信設備有限公司	16,000,000	28,000,000
	HXPT Philippines Inc. HXPT Philippines Inc.	16,644,155	25,311,869
	Sub-total 小計	32,910,074	56,535,343

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS

(Cont'd)

### 十、關聯方及關聯交易 (續)

#### 5. Receivables and Payables of Related Parties (Cont'd)

#### 5、關聯方應收應付款項 (續)

##### (1) Receivables of related parties (Cont'd)

##### (1) 應收關聯方款項 (續)

Names of items 項目名稱	Related parties 關聯方	30 June 2021 (Unaudited) 2021年 6月30日 (未經審核) Book balance 賬面餘額	31 December 2020 (Audited) 2020年 12月31日 (經審核) Book balance 賬面餘額
Dividend receivables 應收股利	Wuhan Guangyuan Electronic Technology Co., Ltd. 武漢光源電子科技有限公司	522,213	522,213
	Sichuan Lefei Optoelectric Technology Company Limited 四川樂飛光電科技有限公司	1,195,200	
	Yangtze Zhongli Optical Fibre and Cable (Jiangsu) Co., Ltd. 江蘇長飛中利光纖光纜有限公司	1,380,535	
	Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd. 長飛光纖光纜(上海)有限公司	2,507,308	
	Sub-total 小計	5,605,256	522,213

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS

(Cont'd)

### 十、關聯方及關聯交易 (續)

#### 5. Receivables and Payables of Related Parties (Cont'd)

#### 5、關聯方應收應付款項 (續)

##### (2) Payables to related parties

##### (2) 應付關聯方款項

Names of items 項目名稱	Related parties 關聯方	30 June 2021 (Unaudited) 2021年 6月30日 (未經審核) Book balance 賬面餘額	31 December 2020 (Audited) 2020年 12月31日 (經審核) Book balance 賬面餘額
Accounts payable 應付賬款	Sichuan Lefei Optoelectric Technology Company Limited 四川樂飛光電科技有限公司	960,361	1,489,620
	Shin-Etsu YOFC (Hubei) Optical Preform Co., Ltd. 長飛信越(湖北)光棒有限公司	41,657,247	67,732,051
	Draka Comteq Fibre B.V. Draka Comteq Fibre B.V.	184,415	285,864
	Wuhan Yunjingfei Optical Fibre Material Co., Ltd. 武漢雲晶飛光纖材料有限公司	8,262,212	11,435,175
	Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd. 長飛光纖光纜(上海)有限公司	9,024,429	23,357,211
	Shantou Hi-Tech Zone Ao Xing Optical Communication Equipment Co., Ltd. 汕頭高新區奧星光通信設備有限公司	496,059	687,997
	Yangtze (Wuhan) Optical System Co., Ltd. 長飛(武漢)光系統股份有限公司	—	3,728,442
	Yangtze Zhongli Optical Fibre and Cable (Jiangsu) Co., Ltd. 江蘇長飛中利光纖光纜有限公司	31,429,014	12,846,976



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS

(Cont'd)

#### 5. Receivables and Payables of Related Parties (Cont'd)

##### (2) Payables to related parties (Cont'd)

Names of items 項目名稱	Related parties 關聯方	30 June 2021 (Unaudited) 2021年 6月30日 (未經審核) Book balance 賬面餘額	31 December 2020 (Audited) 2020年 12月31日 (經審核) Book balance 賬面餘額
	Nokia Shanghai Bell Co., Ltd. 上海諾基亞貝爾股份有限公司	2,632,489	12,575,755
	RiT Tech (Intelligence Solutions) Ltd. RiT Tech (Intelligence Solutions) Ltd.	125,765	127,028
	Sub-total 小計	94,771,991	134,266,119

### 十、關聯方及關聯交易 (續)

#### 5、關聯方應收應付款項 (續)

##### (2) 應付關聯方款項 (續)

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS

(Cont'd)

### 十、關聯方及關聯交易 (續)

#### 5. Receivables and Payables of Related Parties (Cont'd)

#### 5、關聯方應收應付款項 (續)

##### (2) Payables to related parties (Cont'd)

##### (2) 應付關聯方款項 (續)

Names of items 項目名稱	Related parties 關聯方	30 June 2021 (Unaudited) 2021年 6月30日 (未經審核) Book balance 賬面餘額	31 December 2020 (Audited) 2020年 12月31日 (經審核) Book balance 賬面餘額
Dividends payable 應付股利	Wuhan Yangtze Communications Industry Group Co., Ltd. 武漢長江通信產業集團股份有限公司	25,906,394	—
	Draka Comteq B.V. Draka Comteq B.V.	38,842,804	—
	China Huaxin Post and Telecom Technologies Co., Ltd. 中國華信郵電科技有限公司	38,842,804	—
	Ningbo Ruiyu Management Consulting Partnership Enterprise 寧波睿圖企業管理諮詢合夥企業(有限合夥)	2,683,020	—
	Ningbo Ruiying Management Consulting Partnership Enterprise 寧波睿盈企業管理諮詢合夥企業(有限合夥)	1,411,236	—
	Ningbo Ruiqi Management Consulting Partnership Enterprise 寧波睿麒企業管理諮詢合夥企業(有限合夥)	532,515	—
	Ningbo Ruiyue Management Consulting Partnership Enterprise 寧波睿越企業管理諮詢合夥企業(有限合夥)	366,965	—
	Sub-total 小計	108,585,738	—
Other payables 其他應付款	Draka Comteq Fibre B.V. Draka Comteq Fibre B.V.	27,601,261	18,601,261
	China Huaxin Post and Telecom Technologies Co., Ltd. 中國華信郵電科技有限公司	16,402,595	—
	HXPT Philippines Inc. HXPT Philippines Inc.	24,262,900	—
	Sub-total 小計	68,266,756	18,601,261

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS

(Cont'd)

### 十、關聯方及關聯交易 (續)

#### 5. Receivables and Payables of Related Parties (Cont'd)

#### 5、關聯方應收應付款項 (續)

##### (2) Payables to related parties (Cont'd)

##### (2) 應付關聯方款項 (續)

Names of items 項目名稱	Related parties 關聯方	30 June 2021 (Unaudited) 2021年 6月30日 (未經審核) Book balance 賬面餘額	31 December 2020 (Audited) 2020年 12月31日 (經審核) Book balance 賬面餘額
Contracts liabilities 合同負債	Shenzhen SDGI Optical Fibre Co., Ltd. 深圳特發信息光纖有限公司	61,039,316	57,264,790
	Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd. 長飛光纖光纜(上海)有限公司	33,000	297,000
	Yangtze Zhongli Optical Fibre and Cable (Jiangsu) Co., Ltd. 江蘇長飛中利光纖光纜有限公司	105,000	105,000
	Yangtze (Wuhan) Optical System Co., Ltd. 長飛(武漢)光系統有限公司	—	1,653,080
	Shin-Etsu YOFC (Hubei) Optical Preform Co., Ltd. 長飛信越(湖北)光棒有限公司	15,001,989	15,001,988
	Zhongying Yochuang Information Technology Co., Ltd. 中盈優創資訊科技有限公司	—	749,707
	HXPT Philippines Inc. Singapore Cables Manufacturers Pte Ltd.	18,897,766	18,897,766
	Singapore Cables Manufacturers Pte Ltd.	19,962	—
	Sub-total 小計	95,097,032	93,969,331
	Deferred income 遞延收益		
	Wuhan Yunjingfei Optical Fibre Material Co., Ltd. 武漢雲晶飛光纖材料有限公司	2,808,000	3,024,000
	Sub-total 小計	2,808,000	3,024,000

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### XI. SHARE-BASED PAYMENT

### 十一、股份支付

#### 1. Information about share-based payment

#### 1、股份支付總體情況

Item	項目	For the six months ended 30 June 截止六月三十日止六個月期間	
		2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Total amount of equity instruments exercised during the period	公司本期行權的各項權益工具總額	500,000	—

Expenses recognised during the period arising from share-based payments are as follows:

本期發生的股份支付費用如下：

Item	項目	For the six months ended 30 June 截止六月三十日止六個月期間	
		2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Equity-settled share-based payments	以權益結算的股份支付	3,662,463	6,764,132

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### XI. SHARE-BASED PAYMENT (Cont'd)

#### 2. Equity-settled share-based payments

The Company has phase I employee share ownership plan following the approval by the 19th Meeting of the Second Board of Directors, the 12th Meeting of the Second Board of Supervisors and the First Extraordinary General Meeting in 2019. In accordance with the plan, the Company purchased H shares of issued shares of the Company in the secondary market and granted to 100 employees participating in the plan. As at 8 May 2019, the Company has completed the purchased 2,000,000 H shares, or 0.26% of total number of issued shares of the Company in the secondary market. The average transaction price was RMB16.83 per share, and the total transaction amount was RMB33,653,461. As at 30 June 2021, the purchased 2,000,000 H shares haven't been sold.

According to the provisions of the "Phase I Employee Share Ownership Plan of Yangtze Optical Fibre and Cable Joint Stock Limited Company", the shares mentioned before will be locked. The Shares will be unlocked in four phases, namely in 12 months, 24 months, 36 months and 48 months after completing the purchase the shares, with 25% of the Shares being unlocked in each phase.

### 十一、股份支付(續)

#### 2、以權益結算的股份支付情況

根據本公司第二屆董事會第十九次會議、第二屆監事會第十二次會議和二零一九年第一次臨時股東大會的批准，本公司實施第一期員工持股計劃。本公司通過滬港通在二級市場購買公司H股股票授予參與該員工持股計劃的100名員工。截至二零一九年五月八日，公司第一期員工持股計劃已完成股票購買，累計在二級市場買入公司H股股票2,000,000股，佔公司總股本的0.26%，成交均價為人民幣16.83元/股，成交總金額為人民幣33,653,461元。截至二零二一年六月三十日，上述累計買入的H股股票2,000,000股尚未出售。

按照《長飛光纖光纜股份有限公司第一期員工持股計劃》的規定，上述購買的股票予以鎖定。標的股票將分別於完成購買日起的12個月、24個月、36個月以及48個月後分四期解鎖。每期解鎖的標的股票比例均為25%。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### XI. SHARE-BASED PAYMENT (Cont'd)

#### 2. Equity-settled share-based payments (Cont'd)

As at 30 June 2021, the accumulated amount of equity-settled share-based payments recognised in the capital reserve was RMB27,659,970 and total expenses recognised for the Period arising from equity-settled share-based payments amounted to RMB3,662,463.

The fair value of equity instruments on the date of grant is based on the stock market price on the date of grant, and the fair value of equity instruments is recognized after adjustments of the terms and conditions under which the shares are granted.

At each balance sheet date during the vesting period, the best estimation is made according to the latest information, such as the number of employees who are granted options, and the number of equity instruments expected to vest is revised accordingly. On the vesting date, the estimated number is equal to the number of equity instruments that are ultimately vested.

According to the result of the general meeting held on 15 September 2020. The Company's subsidiary, Everpro Connectivity (Shenzhen) Technology Company Limited, has approved the Employee Share Ownership Plan, using an indirect manner to grant the incentive share to the incentive object. The Company has set up Wuhan Xinxiangcheng Enterprise Management Consulting Partnership (Limited Partnership) and Wuhan Xinruixiang Enterprise Management Consulting Partnership (Limited Partnership) as the employee holding platform to execute the incentive of shares. The value of the share is determined by the recent valuation of the total capital increase, which proposes 7,056,336 shares with 2.32 RMB per share and 16,370,700 RMB in total. Since there is no difference between the price and fair price of the incentive share of the program, no share payment fees are generated.

### 十一、股份支付 (續)

#### 2、以權益結算的股份支付情況 (續)

截止二零二一年六月三十日，資本公積中確認以權益結算的股份支付的累計金額為人民幣27,659,970元。本期以權益結算的股份支付確認的費用總額為人民幣3,662,463元。

授予日權益工具的公允價值以授予日股票市場價格為基礎，同時考慮授予股票所依據的條款和條件進行調整後確認權益工具的公允價值。

在等待期內每個資產負債表日，根據最新取得的可行權職工人數變動等後續信息做出最佳估計，修正預計可行權的權益工具數量。在可行權日，最終預計可行權權益工具的數量與實際可行權工具的數量一致。

根據本公司子公司長芯盛智連(深圳)科技有限公司(「長芯盛智連」)於二零二零年九月十五日召開的股東會會議的批准，同意通過並實施《長芯盛智連(深圳)科技有限公司2020年度員工持股計劃草案》，採用間接方式向激勵對象授予激勵份額，設立武漢芯享成企業管理諮詢合夥企業(有限合夥)(「武漢芯享成」)及武漢芯睿享企業管理諮詢合夥企業(有限合夥)(「武漢芯睿享」)作為員工持股平台，用作股份激勵計劃的授予，增資的股份的公允價值參照股份授予日最近一次增資的估值確定，擬增資7,056,336股，增資價格為人民幣2.32元/股，增資總額為人民幣16,370,700元。由於本計劃激勵份額授予價格與公允價格之間不存在差異，不產生股份支付費用。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### XI. SHARE-BASED PAYMENT (Cont'd)

#### 2. Equity-settled share-based payments (Cont'd)

The above-mentioned share of the increased capital will be locked in accordance with the draft of employee share ownership plan of Everpro Connectivity (Shenzhen) Technology Company Limited in 2020.

### XII. CAPITAL MANAGEMENT

The Group's primary objectives of capital management are to safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders, by pricing products and services commensurately with the level of risk and by ensuring access to finance at reasonable financial costs.

The Group defines "capital" as shareholders' equity. The Group's capital excludes balances of related party transactions.

The Group's capital structure is regularly reviewed and managed to achieve an optimal structure and returns to shareholders. The factors considered by the Group include: the Group's fund demands in the future, capital efficiency, actual and expected profitability, expected cash flow, and estimated capital expenditures. If any change of the economic conditions influences the Group, the Group will adjust its capital structure.

The Group supervises its capital structure through adjusted net debt-to-capital ratio. For this purpose, adjusted net debt is defined as total debt (which includes short-term loans, long-term loans and lease liabilities), cash at bank and on hand.

### 十一、股份支付 (續)

#### 2、以權益結算的股份支付情況 (續)

上述增資的股份按照《長芯盛智連(深圳)科技有限公司2020年度員工持股計劃草案》的規定予以鎖定。

### 十二、資本管理

本集團資本管理的主要目標是保障本集團的持續經營，能夠通過制定與風險水準相當的產品和服務價格並確保以合理融資成本獲得融資的方式，持續為股東提供回報。

本集團對資本的定義為股東權益。本集團的資本不包括與關聯方之間的業務往來餘額。

本集團定期覆核和管理自身的資本結構，力求達到最理想的資本結構和股東回報。本集團考慮的因素包括：本集團未來的資金需求、資本效率、現實的及預期的盈利能力、預期的現金流、預期資本支出等。如果經濟狀況發生改變並影響本集團，本集團將會調整資本結構。

本集團通過經調整的淨債務資本率來監管集團的資本結構。經調整的淨債務為總債務(包括短期借款、長期借款以及租賃負債)，扣除貨幣資金。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### XII. CAPITAL MANAGEMENT (Cont'd)

### 十二、資本管理 (續)

The adjusted net debt-to-capital ratio is as follows:

經調整的淨債務資本率如下：

		30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
<b>Current liabilities</b>	<b>流動負債</b>		
Short-term loans	短期借款	1,455,554,072	1,033,657,703
Long-term loans due within one year	一年內到期的長期借款	321,428,672	586,302
Non-current lease liabilities due within one year	一年內到期的租賃負債	20,213,351	22,277,811
Interests of debenture payables due within one year	一年內到期的應付債券利息	17,399,969	17,096,646
<b>Non-current liabilities</b>	<b>非流動負債</b>		
Long-term loans	長期借款	1,434,700,000	524,700,000
Lease liabilities	租賃負債	50,586,357	58,456,419
Debenture payables	應付債券	496,195,292	487,575,358
<b>Total debts</b>	<b>總債務合計</b>	<b>3,796,077,713</b>	<b>2,144,350,239</b>
Add: proposed dividends	加：提議分配的股利	—	163,707,503
Less: cash at bank and on hand	減：現金及現金等價物	2,427,114,947	1,444,270,151
Adjusted net debt	經調整的淨債務	1,368,962,766	863,787,591
Shareholders' equity	股東權益	9,901,209,803	9,385,523,416
Less: proposed dividends	減：提議分配的股利	—	163,707,503
Adjusted net capital	經調整的資本	9,901,209,803	9,221,815,913
Adjusted net debt-to-capital ratio	經調整的淨債務資本率	13.8%	9.4%

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### XIII. COMMITMENTS AND CONTINGENCIES

#### 1. Significant commitments

##### (1) Capital commitment

Items	項目	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Construction projects	工程項目	1,268,003,110	1,472,527,339
Total	合計	1,268,003,110	1,472,527,339

### XIV. POST BALANCE SHEET DATE EVENTS

#### 1. Profit appropriations after the balance sheet date

According to the approval of the general meeting of shareholders on 18 June 2021, the Company has distributed cash dividends of RMB0.216 per share (including tax) on 13 August 2021 (2020: RMB0.318 per share (including tax)), totaling RMB163,707,503 (including tax) (2020: RMB241,013,824 (including tax)).

### XV. OTHER SIGNIFICANT MATTERS

#### 1. Segment Reporting

The Group determines the two reporting segments, optical fibres and optical fibre preforms segment and optical fibre cables segment, based on the internal organizational structure, management requirements and internal reporting system. Each reporting segment is a separate business segment that provides different products. The management of the Group will regularly review the financial information of different segments to determine the allocation of resources and to evaluate their sales performance.

### 十三、承諾及或有事項

#### 1、重要承諾事項

##### (1) 資本承擔

### 十四、資產負債表日後事項

#### 1、資產負債表日後利潤分配情況說明

根據二零二一年六月十八日股東大會的批准，本公司已於二零二一年八月十三日向普通股股東派發現金股利，每股人民幣0.216元（含稅）（2020年：每股人民幣0.318元（含稅）），共人民幣163,707,503元（含稅）（2020年：人民幣241,013,824元（含稅））。

### 十五、其他重要事項

#### 1、分部報告

本集團根據內部組織結構、管理要求及內部報告制度確定了光纖及光纖預製棒和光纜共兩個報告分部。每個報告分部為單獨的業務分部，提供不同的產品。本集團管理層將會定期審閱不同分部的財務信息以決定向其配置資源、評價業績。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
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### XV. OTHER SIGNIFICANT MATTERS (Cont'd)

#### 1. Segment Reporting (Cont'd)

- Optical fibres and optical fibre preforms segment-mainly responsible for the production and sales of optical fibers and optical fiber preforms.
- Optical fibre cables segment-mainly responsible for the production and sales of optical fibre cables.

#### (1) Information of Profit or Loss and Asset of Reporting Segments

In order to evaluate the performance of each segment and allocate resources, the management of the Group will regularly review the assets, income, expenses and operating results attributable to each segment. The preparation of such information is based on the followings:

Segment assets include all tangible assets, other non-current assets and receivables and other current assets attributable to each segment, but exclude deferred income tax assets, long-term equity investments, intangible assets and other unallocated assets.

Segment operating results refer to the revenue from external customers generated by each segment, less the operating costs incurred by each segment. The Group did not allocate other expenses such as selling and management expenses and financial expenses to each segment.

### 十五、其他重要事項 (續)

#### 1、分部報告 (續)

- 光纖及光纖預製棒分部 — 主要負責光纖及光纖預製棒的生產和銷售。
- 光纜分部 — 主要負責光纜的生產和銷售。

#### (1) 報告分部的利潤或虧損及資產的信息

為了評價各個分部的業績及向其配置資源，本集團管理層會定期審閱歸屬於各分部資產、收入、費用及經營成果，這些信息的編製基礎如下：

分部資產包括歸屬於各分部的所有的有形資產、其他長期資產及應收款項等流動資產，但不包括遞延所得稅資產、長期股權投資、無形資產及其它未分配的資產。

分部經營成果是指各個分部產生的對外交易收入，扣除各個分部發生的營業成本。本集團並沒有將銷售及管理費用、財務費用等其他費用分配給各分部。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### XV. OTHER SIGNIFICANT MATTERS (Cont'd)

### 十五、其他重要事項 (續)

#### 1. Segment Reporting (Cont'd)

#### 1、分部報告 (續)

##### (1) Information of Profit or Loss and Asset of Reporting Segments (Cont'd)

##### (1) 報告分部的利潤或虧損及資產的信息 (續)

The information disclosed in each of the following reporting segments of the Group is that the management of the Group used the following data in measuring profit/(loss) and assets of the reporting segments, or did not use the following data but provided it regularly to the management of the Group:

下述披露的本集團各個報告分部的信息是本集團管理層在計量報告分部利潤／(虧損)、資產時運用了下列數據，或者未運用下列數據但定期提供給本集團管理層的：

		For the six months ended 30 June 2021 (Unaudited) 截至二零二一年六月三十日止六個月期間(未經審核)					
		Optical fibres and optical fibre preforms segment 光纖及光纖 預製棒分部	Optical fibre cables segment 光纜分部	Others 其他	Offset between segments 分部間抵銷	Unallocated amounts 未分配金額	Total 合計
Items	項目						
Operating income from external transactions	對外交易收入	1,347,463,451	1,868,069,543	1,136,157,657	—	—	4,351,690,651
Intersegment revenue	分部間交易收入	329,261,292	9,102,241	261,623,568	(599,987,101)	—	—
Segment profit	分部利潤	617,567,192	262,868,438	208,113,448	(77,258,036)	—	1,011,291,042
Including: Depreciation and amortization expenses	其中：折舊和攤銷費用	(116,301,908)	(17,951,314)	(68,762,998)	1,771,936	—	(201,244,284)
Taxes and surcharge	稅金及附加	—	—	—	—	(17,773,575)	(17,773,575)
Selling and distribution expenses	銷售費用	—	—	—	—	(248,060,625)	(248,060,625)
General and administrative expenses	管理費用	—	—	—	—	(285,055,594)	(285,055,594)
Research and development expenses	研發費用	—	—	—	—	(200,781,198)	(200,781,198)
Financial expenses	財務費用	—	—	—	—	(47,046,024)	(47,046,024)
Other income	其他收益	—	—	—	—	28,975,501	28,975,501
Investment income	投資收益	—	—	—	—	32,877,085	32,877,085
Including: Investment income in associates and joint ventures	其中：對聯營和合營企業的投資收益	—	—	—	—	29,648,129	29,648,129

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### XV. OTHER SIGNIFICANT MATTERS (Cont'd)

### 十五、其他重要事項 (續)

#### 1. Segment Reporting (Cont'd)

#### 1、分部報告 (續)

##### (1) Information of Profit or Loss and Asset of Reporting Segments (Cont'd)

##### (1) 報告分部的利潤或虧損及資產的信息 (續)

		For the six months ended 30 June 2021 (Unaudited) 截至二零二一年六月三十日止六個月期間(未經審核)					
Items	項目	Optical fibres and optical fibre preforms segment 光纖及光纖預製棒分部	Optical fibre cables segment 光纖分部	Others 其他	Offset between segments 分部間抵銷	Unallocated amounts 未分配金額	Total 合計
Gains from changes in fair value	公允價值變動收益	—	—	—	—	321,061,300	321,061,300
Credit loss	信用減值損失	—	—	—	—	(48,212,120)	(48,212,120)
Impairment loss	資產減值損失	—	—	—	—	(57,712,778)	(57,712,778)
Losses from disposal of assets	資產處置損失	—	—	—	—	(526,373)	(526,373)
Operating profit/(loss)	營業利潤/(虧損)	617,567,192	262,868,438	208,113,448	(77,258,036)	(522,254,401)	489,036,641
Non-operating income	營業外收入	—	—	—	—	30,112,302	30,112,302
Non-operating expenses	營業外支出	—	—	—	—	(2,632,862)	(2,632,862)
Profit/(loss) before taxation	利潤總額	617,567,192	262,868,438	208,113,448	(77,258,036)	(494,774,961)	516,516,081
Income tax expenses	所得稅費用	—	—	—	—	(30,764,127)	(30,764,127)
Net profit/(loss) for the period	淨利潤/(虧損)	617,567,192	262,868,438	208,113,448	(77,258,036)	(525,539,088)	485,751,954



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### XV. OTHER SIGNIFICANT MATTERS (Cont'd)

### 十五、其他重要事項 (續)

#### 1. Segment Reporting (Cont'd)

#### 1、分部報告 (續)

##### (1) Information of Profit or Loss and Asset of Reporting Segments (Cont'd)

##### (1) 報告分部的利潤或虧損及資產的信息 (續)

		For the six months ended 30 June 2020 (Unaudited) 截至二零二零年六月三十日止六個月期間(未經審核)					
Items	項目	Optical fibres and optical fibre preforms segment 光纖及光纖預製棒分部	Optical fibre cables segment 光纜分部	Others 其他	Offset between segments 分部間抵銷	Unallocated amounts 未分配金額	Total 合計
Operating income from external transactions	對外交易收入	1,235,413,472	1,435,241,111	736,101,143	—	—	3,406,755,726
Inter-segment revenue	分部間交易收入	300,074,932	10,845,619	241,206,704	(552,127,255)	—	—
Segment profit	分部利潤	534,257,257	244,233,192	125,811,390	(53,892,136)	—	850,409,703
Including: Depreciation and amortization expenses	其中：折舊和攤銷費用	(137,600,162)	(20,047,511)	(41,569,838)	5,248,896	—	(193,968,615)
Taxes and surcharge	稅金及附加	—	—	—	—	(8,014,500)	(8,014,500)
Selling and distribution expenses	銷售費用	—	—	—	—	(133,292,005)	(133,292,005)
General and administrative expenses	管理費用	—	—	—	—	(184,154,129)	(184,154,129)
Research and development expenses	研發費用	—	—	—	—	(159,151,581)	(159,151,581)
Financial expenses	財務費用	—	—	—	—	(46,236,153)	(46,236,153)
Other income	其他收益	—	—	—	—	21,340,810	21,340,810
Investment income	投資收益	—	—	—	—	(173,439)	(173,439)
Including: Investment income in associates and joint ventures	其中：對聯營和合營企業的投資收益	—	—	—	—	(173,439)	(173,439)
Gains from changes in fair value	公允價值變動收益	—	—	—	—	50,721	50,721
Credit loss	信用減值損失	—	—	—	—	(52,024,181)	(52,024,181)
Impairment loss	資產減值損失	—	—	—	—	(14,415,741)	(14,415,741)
Gains from disposal of assets	資產處置收益	—	—	—	—	132,368	132,368
Operating profit/(loss)	營業利潤/(虧損)	534,257,257	244,233,192	125,811,390	(53,892,136)	(575,937,830)	274,471,873
Non-operating income	營業外收入	—	—	—	—	1,123,222	1,123,222
Non-operating expenses	營業外支出	—	—	—	—	(1,216,699)	(1,216,699)
Profit/(loss) before taxation	利潤/(虧損)總額	534,257,257	244,233,192	125,811,390	(53,892,136)	(576,031,307)	274,378,396
Income taxes expenses	所得稅費用	—	—	—	—	(11,641,463)	(11,641,463)
Net profit/(loss) for the period	淨利潤/(虧損)	534,257,257	244,233,192	125,811,390	(53,892,136)	(587,672,770)	262,736,933

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### XV. OTHER SIGNIFICANT MATTERS (Cont'd)

### 十五、其他重要事項 (續)

#### 1. Segment Reporting (Cont'd)

#### 1、分部報告 (續)

##### (1) Information of Profit or Loss and Asset of Reporting Segments (Cont'd)

##### (1) 報告分部的利潤或虧損及資產的信息 (續)

Items	項目	30 June 2021 (Unaudited) 2021年6月30日 (未經審核)					Total 合計
		Optical fibres and optical fibre preforms segment 光纖及光纖預製棒分部	Optical fibre cables segment 光纜分部	Others 其他	Offset between segments 分部間抵銷	Unallocated amounts 未分配金額	
Total assets	資產總額	4,642,872,594	4,252,040,583	10,476,433,041	(531,579,293)	—	18,839,766,925
Other items:	其他項目：						
- Long-term equity investment in associates and joint ventures	— 對聯營企業和合營企業的長期股權投資	—	—	1,461,902,823	—	—	1,461,902,823
- Increase in other non-current assets other than long-term equity investment	— 長期股權投資以外的其他非流動資產增加額	221,394,078	1,381,256	396,910,279	(4,657,397)	—	615,028,217

Items	項目	31 December 2020 (Audited) 2020年12月31日 (經審核)					Total 合計
		Optical fibres and optical fibre preforms segment 光纖及光纖預製棒分部	Optical fibre cables segment 光纜分部	Others 其他	Offset between segments 分部間抵銷	Unallocated amounts 未分配金額	
Total assets	資產總額	4,667,960,329	3,434,967,505	8,125,510,280	(372,840,720)	—	15,855,597,394
Other items:	其他項目：						
- Long-term equity investment in associates and joint ventures	— 對聯營企業和合營企業的長期股權投資	—	—	1,636,031,913	—	—	1,636,031,916
- Increase in other non-current assets other than long-term equity investment	— 長期股權投資以外的其他非流動資產增加額	118,501,143	57,384,324	522,938,476	7,240,805	—	7,060,64,748

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### XV. OTHER SIGNIFICANT MATTERS (Cont'd)

#### 1. Segment Reporting (Cont'd)

##### (2) Geographical Information

Information about the external transaction income and non-current assets (including fixed assets, construction in progress, intangible assets, long-term equity investment and other prepayments (specific non-current assets)) listed by the Group in different regions are shown in the table below. External transaction revenue is divided by the location of the customer who receives the service or purchases the product. Non-current assets are classified according to the physical location of assets (for fixed assets) or the location of related business (for intangible assets and goodwill) or the location of joint ventures and associates.

### 十五、其他重要事項 (續)

#### 1、分部報告 (續)

##### (2) 地區信息

本集團按不同地區列示的有關取得的對外交易收入以及非流動資產（包括固定資產、在建工程、無形資產、長期股權投資及其他預付款項（特定非流動資產），下同）的信息見下表。對外交易收入是按接受服務或購買產品的客戶的所在地進行劃分。非流動資產是按照資產實物所在地（對於固定資產而言）或被分配到相關業務的所在地（對無形資產和商譽而言）或合營及聯營企業的所在地進行劃分的。

Total revenue from external customers

對外交易收入總額

For the six months ended 30 June

截至六月三十日止六個月期間

Country or region	國家或地區	2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
China	中國	2,924,099,383	2,511,401,510
Including: Mainland China	其中：中國大陸	2,924,099,383	2,511,401,510
Sub-total	小計	2,924,099,383	2,511,401,510
Others	其他	1,427,591,268	895,354,216
Total	合計	4,351,690,651	3,406,755,726

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### XV. OTHER SIGNIFICANT MATTERS (Cont'd)

### 十五、其他重要事項 (續)

#### 1. Segment Reporting (Cont'd)

#### 1、分部報告 (續)

##### (2) Geographical Information (Cont'd)

##### (2) 地區信息 (續)

Country or region	國家或地區	Total non-current assets 非流動資產總額	
		30 June 2021 6月30日 (Unaudited) (未經審核)	31 December 2020 12月31日 (Audited) (經審核)
China	中國	5,741,449,843	5,759,802,244
Including: Mainland China	其中：中國大陸	5,741,449,843	5,759,802,244
Sub-total	小計	5,741,449,843	5,759,802,244
Others	其他	659,721,513	400,754,104
Total	合計	6,401,171,356	6,160,556,348

##### (3) Key customers

##### (3) 主要客戶

Among the Group's customers, the Group has one customer (the half of 2020: nil) derived from a single customer's income which accounted for 10% or more of the Group's total income, accounting for approximately 11.7% of the Group's total income. The amount of income from those customers is as follows:

在本集團客戶中，本集團來源於單一客戶收入佔本集團總收入10%或以上的客戶有1個（2020年上半年：0個），約佔本集團總收入11.7%。來自該等客戶的收入金額列示如下：

Customers 客戶	Name of segment 分部名稱	For the six months ended 30 June 截至六月三十日止六個月期間	
		2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Customer 1 客戶 1	Optical fibre cables segment 光纜分部	509,382,266	—

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### XVI. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY

### 十六、母公司財務報表主要項目註釋

#### 1. Accounts receivable

#### 1、應收賬款

- (1) Accounts receivable analyzed by customers' type are as follows:

- (1) 應收賬款按客戶類別分析如下：

Type of customers	客戶類別	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Due from related parties	應收關聯公司	1,123,791,566	719,913,757
Due from third parties	應收第三方客戶	3,785,456,837	3,154,393,218
Sub-total	小計	4,909,248,403	3,874,306,975
Less: allowance for doubtful debts	減：壞賬準備	186,434,899	148,336,387
Total	合計	4,722,813,504	3,725,970,588

- (2) Accounts receivable analyzed by ageing are as follows:

- (2) 應收賬款賬齡分析如下：

Ageing	賬齡	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Within 1 year (1 year inclusive)	1年以內(含1年)	3,918,465,879	3,123,393,859
1 to 2 years (2 years inclusive)	1年至2年(含2年)	797,210,560	581,466,947
2 to 3 years (3 years inclusive)	2年至3年(含3年)	113,507,512	104,932,292
Over 3 years	3年以上	80,064,452	64,513,877
Sub-total	小計	4,909,248,403	3,874,306,975
Less: allowance for doubtful debts	減：壞賬準備	186,434,899	148,336,387
Total	合計	4,722,813,504	3,725,970,588

Ageing calculated from the confirmation date of accounts receivable.

賬齡自應收賬款確認日起開始計算。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### XVI. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (Cont'd)

### 十六、母公司財務報表主要項目註釋(續)

#### 1. Accounts receivable (Cont'd)

#### 1、應收賬款(續)

##### (3) Accounts receivable by provision method

##### (3) 應收賬款按壞賬準備計提方法分類披露

Type	類別	30 June 2021(Unaudited) 2021年6月30日(未經審核)					
		Book value 賬面餘額		Allowance for doubtful debts 壞賬準備		Carrying amount 賬面價值	
		Amount 金額	Proportion (%) 比例(%)	Amount 金額	Proportion (%) 比例(%)		
Individually assessed for Customers in default	按單項計提壞賬準備發生違約的客戶群體	8,673,835	0.18	8,673,835	100.00	—	
Collectively assessed for impairment by group	按組合計提壞賬準備						
Group 1	群體1	131,734,924	2.68	349,131	0.27	131,385,793	
Group 2	群體2	2,155,249,929	43.90	104,487,258	4.85	2,050,762,671	
Group 3	群體3	1,621,533,073	33.03	72,924,675	4.50	1,548,608,398	
Group 4	群體4	992,056,642	20.21	—	—	992,056,642	
Total	合計	4,909,248,403	/	186,434,899	/	4,722,813,504	

Type	類別	31 December 2020 (Audited) 2020年12月31日(經審核)					
		Book value 賬面餘額		Allowance for doubtful debts 壞賬準備		Carrying amount 賬面價值	
		Amount 金額	Proportion (%) 比例(%)	Amount 金額	Proportion (%) 比例(%)		
Individually assessed for Customers in default	按單項計提壞賬準備發生違約的客戶群體	8,673,835	0.22	8,673,835	100.00	—	
Collectively assessed for impairment by group	按組合計提壞賬準備						
Group 1	群體1	75,614,149	1.95	254,089	0.34	75,360,060	
Group 2	群體2	1,813,339,308	46.80	72,378,830	3.99	1,740,960,478	
Group 3	群體3	1,332,380,075	34.39	67,029,633	5.03	1,265,350,442	
Group 4	群體4	644,299,608	16.63	—	—	644,299,608	
Total	合計	3,874,306,975	/	148,336,387	/	3,725,970,588	



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XVI. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (Cont'd)

### 十六、母公司財務報表主要項目註釋 (續)

#### 1. Accounts receivable (Cont'd)

#### 1、應收賬款 (續)

##### (3) Accounts receivable by provision method (Cont'd)

##### (3) 應收賬款按壞賬準備計提方法分類披露 (續)

###### (a) Standard and explanation of making allowance for doubtful debts by group in the first half of 2021

###### (a) 二零二一年上半年按組合計提壞賬準備的確認標準及說明：

According to the historical experience of the Company, there are differences in the losses of different segmented customer groups. Therefore, the Group divided our customers into the following groups:

本公司根據歷史經驗，不同細分客戶群體發生損失的情況存在差異，將本公司客戶細分為以下群體：

- Group 1: Related parties outside the Group;
- Group 2: Operators under China Telecom network and other companies with good credit records;
- Group 3: Other customers outside of 1、2、4 groups.
- Group 4: Subsidiaries of the Group.

- 群體1：集團外關聯方；
- 群體2：中國電信網絡運營商及其他信用記錄良好的企業；
- 群體3：除群體1、2、4以外的其他客戶；
- 群體4：集團內子公司。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### XVI. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (Cont'd)

### 十六、母公司財務報表主要項目註釋(續)

#### 1. Accounts receivable (Cont'd)

#### 1、應收賬款(續)

- (4) Allowance for doubtful debts changes for the period:

- (4) 本期壞賬準備的變動情況：

	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Balance at the beginning of the period 期初餘額	148,336,387	87,319,860
Addition during the period 本期計提	40,745,544	67,340,916
Written-off during the period 本期核銷	(2,647,032)	(6,324,389)
Balance at the end of the period 期末餘額	186,434,899	148,336,387

- (5) The top five accounts receivable by period-end balance of arrears

- (5) 按欠款方歸集的期末餘額前五名的應收賬款情況

As of 30 June 2021 and 31 December 2020, the total amount of accounts receivable of the top five balances of the Company was RMB2,030,493,047, and RMB1,578,695,279, respectively. Accounted for 41.36% and 40.75% of the total balance of accounts receivable at the end of the period. Total accrued bad-debt provisions balance at the end of the period was RMB57,010,734 and RMB47,161,373 respectively.

本公司期末餘額前五名的應收賬款合計分別為人民幣2,030,493,047元(2020年12月31日：人民幣1,578,695,279元)，佔應收賬款期末餘額合計數的41.36%(2020年12月31日：40.75%)。相應計提的壞賬準備期末餘額合計人民幣57,010,734元(2020年12月31日：人民幣47,161,373元)。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XVI. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (Cont'd)

### 十六、母公司財務報表主要項目註釋 (續)

#### 2. Other receivables

#### 2、其他應收款

		Note	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Interests receivable	應收利息	(1)	13,657,681	11,739,267
Dividends receivable	應收股利	(2)	7,891,546	2,912,197
Others	其他	(3)	1,288,494,917	1,148,168,486
Total	合計		1,310,044,144	1,162,819,950

#### (1) Interests receivable:

#### (1) 應收利息

Item	項目	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Entrusted loans	委託貸款	13,657,681	11,739,267

#### (2) Dividends receivable:

#### (2) 應收股利

Invested company	被投資單位	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Wuhan Steel Corporation	武漢鋼鐵股份有限公司	—	103,695
Wuhan Guangyuan Electronic Technology Co., Ltd.	武漢光源電子科技有限公司	522,212	522,213
Yangtze Zhongli Optical Fibre and Cable (Jiangsu) Co., Ltd.	江蘇長飛中利光纖光纜有限公司	1,380,536	—
Sichuan Lefei Optoelectric Technology Company Limited	四川樂飛光電科技有限公司	1,195,200	—
Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd.	長飛光纖光纜(上海)有限公司	2,507,308	—
YOFC-Yadanarbon Fibre Company Limited	YOFC-裕安碳纖維有限公司	2,286,289	2,286,289
Total	合計	7,891,546	2,912,197

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### XVI. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (Cont'd)

### 十六、母公司財務報表主要項目註釋(續)

#### 2. Other receivables (Cont'd)

#### 2、其他應收款(續)

##### (3) Others

##### (3) 其他

(a) Others analyzed by customers category are as follows:

(a) 按客戶類別分析如下：

Customers' category	客戶類別	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Due from related parties within the Group	應收集團內關聯方	1,210,577,278	1,061,558,678
Due from related parties outside the Group	應收集團外關聯方	16,265,919	31,223,474
Due from non-related parties	應收非關聯公司	61,651,720	55,386,334
Less: allowance for doubtful debts	減：壞賬準備	—	—
Total	合計	1,288,494,917	1,148,168,486

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### XVI. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (Cont'd)

### 十六、母公司財務報表主要項目註釋 (續)

#### 2. Other receivables (Cont'd)

#### 2、其他應收款 (續)

##### (3) Others (Cont'd)

##### (3) 其他 (續)

(b) Others analyzed by ageing are as follows:

(b) 按賬齡分析如下：

Ageing	賬齡	30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
Within 1 year (1 year inclusive)	1年以內(含1年)	1,259,023,441	1,110,906,534
1 to 2 years (2 years inclusive)	1年至2年(含2年)	14,383,111	29,918,950
2 to 3 years (3 years inclusive)	2年至3年(含3年)	8,245,363	5,820,339
Over 3 years	3年以上	6,843,002	1,522,663
Sub-total	小計	1,288,494,917	1,148,168,486
Less: allowance for doubtful debts	減：壞賬準備	—	—
Total	合計	1,288,494,917	1,148,168,486

Ageing calculated from the confirmation date of other receivables.

賬齡自其他應收款確認日起開始計算。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### XVI. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (Cont'd)

### 十六、母公司財務報表主要項目註釋(續)

#### 2. Other receivables (Cont'd)

#### 2、其他應收款(續)

##### (3) Others (Cont'd)

##### (3) 其他(續)

(c) Other receivables classified by nature of payment

(c) 按款項性質分類情況

Payment nature		30 June 2021 2021年 6月30日 (Unaudited) (未經審核)	31 December 2020 2020年 12月31日 (Audited) (經審核)
款項性質			
Subsidiary receivable	應收子公司	1,210,577,278	1,061,558,678
Others affiliates receivable	應收其他關聯公司	16,265,919	31,223,474
Bid bond	保證金	42,136,058	37,048,781
Others	其他	19,515,662	18,337,553
Sub-total	小計	1,288,494,917	1,148,168,486
less: allowance for doubtful debts	減：壞賬準備	—	—
Total	合計	1,288,494,917	1,148,168,486

(d) Top five other receivables by debtor as at the end of the period

(d) 按欠款方歸集的期末餘額前五名的情況

As at 30 June 2021 and 31 December 2020, the Group's top five balances of other receivables totalled RMB705,170,946 and RMB638,476,442, respectively, accounting for 54.73% and 55.61% of the Company's total balance of other receivables as at the end of the period.

截至2021年6月30日，本公司餘額前五名的其他應收賬合計為人民幣705,170,946元(2020年12月31日：人民幣638,476,442元)，佔其他應收款期末餘額合計數的54.73%(2020年12月31日：55.61%)。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### XVI. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (Cont'd)

### 十六、母公司財務報表主要項目註釋 (續)

#### 3. Long-term equity investment

#### 3、長期股權投資

(1) Long-term equity investments are classified as follows:

(1) 長期股權投資分類如下：

Items	項目	30 June 2021 (Unaudited) 2021年6月30日(未經審核)		
		Book balance 賬面餘額	Impairment provision 減值準備	Book value 賬面價值
Investment in subsidiaries	對子公司投資	1,974,666,247	—	1,974,666,247
Investment in associates and joint ventures	對聯營、合營企業 投資	1,406,879,042	227,369	1,406,651,673
Total	合計	3,381,545,289	227,369	3,381,317,920

Items	項目	31 December 2020 (Audited) 2020年12月31日(經審核)		
		Book balance 賬面餘額	Impairment provision 減值準備	Book value 賬面價值
Investment in subsidiaries	對子公司投資	1,493,063,458	—	1,493,063,458
Investment in associates and joint ventures	對聯營、合營企業 投資	1,432,833,609	227,369	1,432,606,240
Total	合計	2,925,897,067	227,369	2,925,669,698

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### XVI. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (Cont'd)

### 十六、母公司財務報表主要項目註釋 (續)

#### 3. Long-term equity investment (Cont'd)

#### 3、長期股權投資 (續)

##### (2) Investment in subsidiaries

##### (2) 對子公司投資

Units name	單位名稱	Balance on 1 January 2021 期初餘額 (Audited) (經審核)	Increase of the period 本期增加	Decrease of the period 本期減少	Balance on 30 June 2021 期末餘額 (Unaudited) (未經審核)	Provision for impairment of the current period 本期計提減值準備	Impairment prepared period-end balances 減值準備 期末餘額
Yangtze Optical Fibre and Cable Company (Hong Kong) Limited	長飛光纖光纜(香港)有限公司	63,280	165,908,600	—	165,971,880	—	—
Everpro Connectivity (Shenzhen) Technology Company Limited	長芯盛智連(深圳)科技有限公司	130,514,100	—	—	130,514,100	—	—
PT. Yangtze Optical Fibre Indonesia	PT. Yangtze Optical Fibre Indonesia	93,824,209	—	—	93,824,209	—	—
Yangtze Optical Fibre and Cable Shenyang Co., Ltd.	長飛光纖光纜瀋陽有限公司	40,000,000	—	—	40,000,000	—	—
Yangtze Optical Fibre and Cable Lanzhou Co., Ltd.	長飛光纖光纜蘭州有限公司	30,000,000	—	—	30,000,000	—	—
Yangtze Optical Fibre (Gionjiang) Co., Ltd.	長飛光纖瀘江有限公司	404,000,000	—	—	404,000,000	—	—
Ally First Optical Fiber and Cable Co., Ltd.	浙江聯飛光纖光纜有限公司	94,860,000	—	—	94,860,000	—	—
Wuhan YOFC Cable Co., Ltd.	武漢長飛通電纜有限公司	58,800,841	—	—	58,800,841	—	—
Hubei Flying Optical Fibre Material Co., Ltd.	湖北飛愛光纖材料有限公司	52,200,000	—	—	52,200,000	—	—
Wuhan E3cloud Information Technologies Co., Ltd.	中傳易雲信息技術有限公司	30,000,000	9,083,050	—	39,083,050	—	—
Yangtze Optics Africa Holdings Proprietary Limited	Yangtze Optics Africa Holdings Proprietary Limited	33,586,050	—	—	33,586,050	—	—
PT. Yangtze Optics Indonesia	PT. Yangtze Optics Indonesia	66,046,512	—	—	66,046,512	—	—
Boosheng YOFC Marine Engineering Company Ltd.	長飛寶勝海洋工程有限公司	9,170,000	60,830,000	—	70,000,000	—	—
Yangtze (Wuhan) Optical System Co., Ltd.	長飛(武漢)光系統股份有限公司	—	62,331,139	—	62,331,139	—	—
Wuhan YOFC Capital Management Company Limited	武漢市長飛資本管理有限責任公司	81,146,222	173,250,000	—	254,396,222	—	—
Yangtze Optical Fibre and Cable (Tianjin) Company Limited	長飛光纖光纜(天津)有限公司	107,800,000	—	—	107,800,000	—	—
Wuhan YOFC Intelligent Network Technology Company Limited	武漢長飛智聯網絡技術有限公司	32,000,000	—	—	32,000,000	—	—
Sunstar Communication Technology Company Limited	四川光恒通信技術有限公司	151,203,140	—	—	151,203,140	—	—
Yangtze (Hubei) Electrical Power Cable Company Limited	長飛(湖北)電力纜有限公司	40,800,000	10,200,000	—	51,000,000	—	—
Yangtze Optical Fibre and Cable Shenzhen Company Limited	長飛光纖光纜深圳有限公司	30,000,000	—	—	30,000,000	—	—
YOFC – Yadanarabon Fibre Company Limited	YOFC – Yadanarabon Fibre Company Limited	7,049,104	—	—	7,049,104	—	—
Total	合計	1,493,063,458	481,602,789	—	1,974,666,247	—	—

Please refer to note VII for the relevant information of the Company's subsidiaries.

本公司子公司的相關信息參見附註七。

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### XVI. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (Cont'd)

### 十六、母公司財務報表主要項目註釋 (續)

#### 3. Long-term equity investment (Cont'd)

#### 3、長期股權投資 (續)

##### (3) Investment in associates and joint ventures:

##### (3) 對聯營、合營企業投資：

Invested units	投資單位	Balance on 1 January 2021 期初餘額 (Audited) (經審核)	Additional investment 追加投資	Investment income recognised under the equity method 權益法下確認的 投資收益	Declaring distribution of cash dividends or profits 宣告發放現金股利 或利潤	Others 其他	Balance on 30 June 2021 期末餘額 (Unaudited) (未經審核)	Impairment prepared period-end balances 減值準備 期末餘額
Joint ventures	合營企業							
Shantou Hi-Tech Zone Ao Xing Optical Communication Equipment Co., Ltd.	汕頭高新區奧星光通信設備有限公司	104,850,412	—	(3,796,112)	—	1,065,114	102,119,414	—
Sichuan Lefei Optoelectric Technology Company Limited	四川樂飛光電科技有限公司	76,069,330	—	(4,532,326)	(1,195,200.00)	1,449,559	71,791,363	—
Shenzhen SDGI Optical Fibre Co., Ltd.	深圳特發信息光纖有限公司	172,445,918	—	(6,268,077)	—	(575,870)	165,601,971	—
Yangtze Zhongli Optical Fibre and Cable (Jiangsu) Co., Ltd.	江蘇長飛中利光纖光纜有限公司	148,638,993	—	(5,970,228)	(1,380,536.00)	294,205	141,582,434	—
Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd.	長飛光纖光纜(上海)有限公司	242,861,744	—	2,932,928	(2,507,308.00)	1,995,635	245,282,999	—
Wuhan Guangyuan Electronic Technology Co., Ltd.	武漢光源電子科技有限公司	227,369	—	—	—	—	227,369	227,369
Yangtze (Wuhan) Optical System Co., Ltd.	長飛(武漢)光系統股份有限公司	41,063,929	—	506,836	—	(41,570,765)	—	—
Shin-Etsu YCFC (Hubei) Optical Preform Co., Ltd.	長飛信越(湖北)光棒有限公司	330,646,430	—	2,571,839	—	—	333,218,269	—
Subtotal	小計	1,116,804,125	—	(14,555,140)	(5,083,044.00)	(37,342,122)	1,059,823,819	227,369
Associates	聯營企業							
Wuhan Yunjingke Optical Fibre Material Co., Ltd.	武漢雲晶光纖材料有限公司	10,890,772	—	67,168	—	—	10,957,940	—
AVIC Boazheng Ocean Engineering Cable Company	中航寶勝海洋工程電纜有限公司	305,138,712	—	30,938,571	—	—	336,097,283	—
Subtotal	小計	316,029,484	—	31,025,739	—	—	347,055,223	—
Total	合計	1,432,833,609	—	16,470,599	(5,083,044)	(37,342,122)	1,406,879,042	227,369

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### XVI. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (Cont'd)

### 十六、母公司財務報表主要項目註釋(續)

#### 4. Operating revenue, operating cost

#### 4、營業收入、營業成本

##### (1) Operating revenue, operating cost

##### (1) 營業收入、營業成本

For the six months ended 30 June  
截至六月三十日止六個月期間

Items	項目	2021 (Unaudited) 2021年(未經審核)		2020 (Unaudited) 2020年(未經審核)	
		Revenue 收入	Cost 成本	Revenue 收入	Cost 成本
Principal activities	主營業務	3,750,066,979	3,100,602,192	3,108,669,340	2,626,100,427
Other operating activities	其他業務	132,576,273	116,299,472	143,565,656	87,062,285
Total	合計	3,882,643,252	3,216,901,664	3,252,234,996	2,713,162,712
Including: Revenue generated from contract	其中：合同產生的收入	3,882,643,252	3,216,901,664	3,252,234,996	2,713,162,712

##### (2) The details of operating revenue:

##### (2) 營業收入明細：

For the six months ended 30 June  
截至六月三十日止六個月期間

Type of contract	合同分類	2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Revenue from principal operating activities	主營業務收入		
– Revenue from optical fibres and optical fibre preforms	– 光纖及光纖預製棒銷售收入	1,658,407,782	1,458,441,257
– Revenue from optical fibre cables	– 光纜銷售收入	1,790,095,280	1,435,170,917
– Revenue from others	– 其他銷售收入	301,563,917	215,057,166
Sub-total	小計	3,750,066,979	3,108,669,340
Revenue from other operating activities	其他業務收入		
– Revenue from material sales	– 材料銷售收入	96,913,186	81,239,459
– Others	– 其他	35,663,087	62,326,197
Total	合計	3,882,643,252	3,252,234,996

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### XVI. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (Cont'd)

### 十六、母公司財務報表主要項目註釋 (續)

#### 5. Investment income

#### 5、投資收益

		For the six months ended 30 June 截至六月三十日止六個月期間	
Item	項目	2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Income from long-term equity investments under cost method	成本法核算的長期股權投資收益	—	20,100,956
Income from long-term equity investments under equity method	權益法核算的長期股權投資收益	20,877,492	2,439,481
Investment income from disposal of long-term equity investments	處置長期股權投資產生的投資收益	—	(11,982,529)
Investment income from disposal of financial assets held for trading	處置交易性金融資產取得的投資收益	854,649	—
Total	合計	21,732,141	10,557,908

# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XVII. STATEMENT OF NON-RECURRING PROFIT OR LOSS

### 十七、非經常性損益明細表

For the six months ended 30 June  
截至六月三十日止六個月期間

Type	種類	2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
(1) Losses from non-current assets disposals	(1) 非流動資產處置損益	(1,279,676)	(1,839,569)
(2) Government grant accounted into current gains and losses (other than government grants closely related to the business of the Company, and in a fixed or quantifiable amount in conformity with the common standards of the State)	(2) 計入當期損益的政府補助 (與企業業務密切相關，按照國家統一標準定額或定量享受的政府補助除外)	28,975,501	128,593,868
(3) The investment cost of subsidiaries, associates and joint ventures obtained by the company less than the income from the fair value of the identifiable net assets of the invested entity at the time of obtaining the investment	(3) 企業取得子公司、聯營企業及合營企業的投資成本小於取得投資時應享有被投資單位可辨認淨資產公允價值產生的收益	27,867,228	—
(4) Changes in fair value of financial assets and liabilities held for trading, and disposal of financial assets and liabilities held for trading and available-for-sale financial assets, other than those held for effective hedging related to normal operations	(4) 除同公司正常經營業務相關的有效套期保值業務外，持有交易性金融資產、衍生金融資產、交易性金融負債、衍生金融負債產生的公允價值變動損益，以及處置交易性金融資產、衍生金融資產、交易性金融負債、衍生金融負債和其他債權投資取得的投資收益	321,061,300	103,485,464
(5) Other non-operating income and expenses other than the above items	(5) 除上述各項之外的其他營業外收入和支出	1,102,409	872,253
(6) Other items conformed to the definition of non-recurring profit or loss	(6) 其他符合非經常性損益定義的損益項目	911,732	1,287,597
(7) Income tax effect	(7) 所得稅影響額	(57,309,446)	(35,020,994)
(8) Impact on non-controlling interests (after tax)	(8) 少數股東權益影響額 (稅後)	(3,009,937)	(2,400,026)
Total	合計	318,319,111	194,978,593

Note: Above items from (1) to (7) were presented at the amount before tax.

註：上述(1) - (7)項各非經常性損益項目按稅前金額列示。



# NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS

## 未經審核中期財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
(除特別註明外，金額單位為人民幣元)

### XXVIII. RETURN ON EQUITY AND EARNINGS PER SHARE

### 十八、淨資產收益率及每股收益

In accordance with Guidelines on the Compilation of Information Disclosure Documents by Companies that Offer Securities to the Public No. 9 – Calculation and Disclosure of Return on Equity and Earnings Per Share (as amended in 2010) issued by the CSRC and relevant requirements of accounting standards, the calculation of return on equity and earnings per share of the Group is listed as follows:

本集團按照證監會頒佈的《公開發行證券公司信息披露編報規則第9號——淨資產收益率和每股收益的計算及披露》(2010年修訂)以及會計準則相關規定計算的淨資產收益率和每股收益如下：

Profit for the Reporting Period 報告期利潤		Weighted average return on equity (%) 加權平均淨資產收益率(%)	Basic earnings per share 基本每股收益	Diluted earnings per share 稀釋每股收益
Net profit attributable to ordinary shareholders	歸屬於公司普通股股東的淨利潤	5.20	0.63	0.63
Net profit (exclusive of non-operating to ordinary shareholders profit) attributable	扣除非經常性損益後歸屬於的淨利潤公司普通股股東	1.75	0.21	0.21

### OVERVIEW

During the first half of 2021, the Group's operating revenue reached approximately RMB4,351.7 million, increased by approximately 27.7% as compared to the same period of 2020 of approximately RMB3,406.8 million. The Group reported a gross profit of approximately RMB1,011.3 million, increased by approximately 18.9% as compared to the same period of 2020 of approximately RMB850.4 million. The Group's profit for the Period attributable to the equity shareholders of the Company amounted to approximately RMB479.2 million, increased by approximately 82.5% as compared to the same period of 2020 of approximately RMB262.6 million. The Group's profit for the Period (exclusive of non-operating profit) attributable to the equity shareholders of the Company amounted to approximately RMB160.8 million, decreased by approximately 34.2% as compared to the same period of 2020 of approximately RMB244.4 million.

Basic earnings per share was RMB0.63 per share (for the six months ended 30 June 2020: RMB0.35 per share), which was calculated based on the weighted average number of shares issued, further details of which are set out in note V.53 to the financial information as set out in this report.

### 綜述

於二零二一年上半年，本集團營業收入約為人民幣4,351.7百萬元，較二零二零年同期約人民幣3,406.8百萬元增長約27.7%。本集團毛利約為人民幣1,011.3百萬元，較二零二零年同期約人民幣850.4百萬元增長約18.9%。本集團的本期間歸屬於母公司股東的淨利潤約為人民幣479.2百萬元，較二零二零年同期約人民幣262.6百萬元增長約82.5%。本集團的本期間扣除非經常性損益後歸屬於母公司股東的淨利潤為人民幣160.8百萬元，較二零二零年同期約人民幣244.4百萬元下降約34.2%。

基於加權平均已發行股份股數計算，基本每股盈利為每股股份人民幣0.63元（截至二零二零年六月三十日止六個月：每股股份人民幣0.35元），詳情載於本報告所載財務信息之附註五、53。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### REVENUE

The Group's revenue for the Period was approximately RMB4,351.7 million, representing an increase of approximately 27.7% as compared to the same period of 2020 of approximately RMB3,406.8 million.

By product segment, a total revenue of approximately RMB1,347.5 million was contributed from our optical fibre preform and optical fibre segment, representing an increase of 9.1% as compared to the same period of 2020 of approximately RMB1,235.4 million and accounting for 31.0% of the Group's revenue; while a total revenue of RMB1,868.1 million was contributed by our optical fibre cable segment, representing an increase of 30.2% as compared to the same period of 2020 of approximately RMB1,435.3 million and accounting for 42.9% of the Group's revenue.

A total revenue of approximately RMB1,136.2 million was contributed by other products and services, representing an increase of 54.3% as compared to the same period of 2020 of approximately RMB736.1 million and accounting for 26.1% of the Group's revenue. The increase was mainly due to the substantial increase in revenue of approximately RMB358.2 million in optical modules, domestic and foreign communication network engineering projects, and integrated wiring business as compared to the same period last year.

By geographical segment, a total revenue of approximately RMB2,924.1 million was contributed by domestic customers, representing an increase of 16.4% as compared to the same period of 2020 of approximately RMB2,511.4 million and accounting for 67.2% of the Group's revenue. For overseas market, a total revenue of approximately RMB1,427.6 million was reported in the first half of 2021, representing an increase of 59.4% as compared to the same period of 2020 of approximately RMB895.4 million and accounting for approximately 32.8% of the Group's revenue.

#### 收入

於本期間內本集團營業收入約為人民幣4,351.7百萬元，較二零二零年同期約人民幣3,406.8百萬元增長約27.7%。

按產品分部劃分，總額約人民幣1,347.5百萬元的收入來自我們的光纖預製棒及光纖分部，較二零二零年同期約人民幣1,235.4百萬元增長9.1%及佔本集團收入31.0%；而總額人民幣1,868.1百萬元的收入乃來自我們的光纖分部，對比二零二零年同期約人民幣1,435.3百萬元增長30.2%及佔本集團收入42.9%。

其他產品服務貢獻總收入約人民幣1,136.2百萬元，較二零二零年同期約人民幣736.1百萬元增長54.3%及佔本集團收入26.1%，主要由於光模塊、國內外通信網路工程項目、綜合佈線業務較去年同期大幅增加收入約人民幣358.2百萬元所致。

按地區分部劃分，總額約人民幣2,924.1百萬元的收入來自國內客戶，較二零二零年同期約人民幣2,511.4百萬元增長16.4%及佔本集團收入67.2%。於二零二一年上半年總額約人民幣1,427.6百萬元的收入乃來自海外客戶，較二零二零年同期約人民幣895.4百萬元增長59.4%及佔本集團收入約32.8%。

## COST OF SALES

The Group's cost of sales for the Period was approximately RMB3,340.4 million, representing an increase of 30.7% as compared to the same period of 2020 of approximately RMB2,556.3 million and accounting for 76.8% of the Group's revenue. The increase in cost of sales was generally consistent with the increase of the Group's revenue.

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

For the Period, the Group's total raw material costs was approximately RMB2,798.0 million, representing an increase of 37.1% as compared to approximately RMB2,040.4 million during the first half of 2020.

For the Period, the Group's manufacturing overheads and direct labour costs amounted to approximately RMB538.3 million, representing an increase of 5.8% as compared to RMB509.0 million during the first half of 2020.

## GROSS PROFIT AND GROSS PROFIT MARGIN

For the Period, the Group reported a gross profit of approximately RMB1,011.3 million, representing an increase of 18.9% as compared to approximately RMB850.4 million during the first half of 2020 and the gross profit margin was 23.2% in the first half of 2021 (the first half of 2020: 25.0%). The decrease in gross profit margin was mainly because the market prices following the central bidding by China Mobile imposed pressure on the profitability of the industry.

## 銷售成本

於本期間內，本集團營業成本約為人民幣3,340.4百萬元，較二零二零年同期約人民幣2,556.3百萬元增長30.7%，佔本集團收入的76.8%。營業成本增幅與本集團營業收入的增幅基本保持一致。

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

於本期間內，本集團原材料成本總額約為人民幣2,798.0百萬元，較二零二零年上半年約人民幣2,040.4百萬元增長37.1%。

於本期間內，本集團的生產間接成本及直接人工成本約為人民幣538.3百萬元，較二零二零年上半年的人民幣約509.0百萬元增長5.8%。

## 毛利及毛利率

於本期間內，本集團的毛利約為人民幣1,011.3百萬元，較二零二零年同期的約人民幣850.4百萬元增長18.9%，毛利率則為23.2%（二零二零年上半年：25.0%）。毛利率下降主要是因為中國移動集中採購後有壓力的市場價格對行業整體利潤水準造成較大壓力。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### SELLING EXPENSES

The Group's selling expenses for the Period were approximately RMB248.1 million, representing an increase of 86.1% as compared to approximately RMB133.3 million during the first half of 2020. The increase was mainly due to the substantial increase of 59.4% in overseas operating income, which resulted in a significant increase in sales freight compared to the same period last year, and the impact of the COVID-19 epidemic and travel restriction caused travel expenses and hospitality expenses in the same period of last year to be lower than normal.

#### ADMINISTRATIVE EXPENSES

The Group's administrative expenses for the Period were approximately RMB285.1 million, representing an increase of 54.8% as compared to approximately RMB184.2 million during the first half of 2020. The increase was mainly due to the increase in salary expenditures in this period compared to the previous period, as well as the lower than normal levels of professional service expenses, travel and entertainment expenses in the same period last year due to the impact of the COVID-19 epidemic and travel restriction.

#### RESEARCH AND DEVELOPMENT ("R&D") EXPENSES

The Group's R&D expenses for the Period were approximately RMB200.8 million, representing an increase of 26.2% as compared to approximately RMB159.2 million during the first half of 2020. The increase was mainly due to the impact of the COVID-19 epidemic, which led to lower than normal R&D investment in the same period last year.

#### 銷售費用

本集團於本期間內的銷售費用約為人民幣248.1百萬元，較二零二零年同期的約人民幣133.3百萬元增加86.1%。增幅主要源於因海外營業收入大幅增長59.4%，致本期銷售運費較上年同期大幅增加以及受新冠疫情和旅行限制的影響導致上年同期差旅招待費用等低於正常水準。

#### 管理費用

本集團於本期間內的管理費用約為人民幣285.1百萬元，較二零二零年同期的約人民幣184.2百萬元增加54.8%。增幅主要源於本期薪酬支出較上期有所增加，以及受新冠疫情和旅行限制的影響導致上年同期專業服務費用、差旅招待費用等低於正常水準。

#### 研發費用

本集團於本期間內的研發費用約為人民幣200.8百萬元，較二零二零年同期的約人民幣159.2百萬元增加26.2%。增幅主要源於受新冠疫情影響導致上年同期研發投入等低於正常水準。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### FINANCIAL EXPENSES

The Group's financial expenses for the Period were approximately RMB47.0 million, basically the same as approximately RMB46.2 million during the first half of 2020.

The interest rates of the bank loans for the Period ranged from 0.55% to 4.10% per annum (For the six months ended 30 June 2020: 0.86% to 5.22% per annum).

#### OTHER INCOME

The Group's other income for the Period was approximately RMB29.0 million, representing an increase of approximately RMB7.7 million as compared to the same period of 2020 of approximately RMB21.3 million in 2020, which was mainly because the government grants related to income increased by approximately RMB5.1 million, and government grants related to assets increased by approximately RMB2.6 million.

#### GAINS FROM CHANGES IN FAIR VALUE

The Group's gains from changes in fair value for the Period was approximately RMB321.1 million, representing an increase of approximately RMB0.1 million as compared to the same period of 2020 of approximately RMB321.0 million, which was mainly because the Company invested in Hangzhou Semiconductor Wafer Co., Ltd. (杭州中欣晶圓半導體股份有限公司) and the fair value of these shares increased.

#### 財務費用

本集團於本期間內的財務費用約為人民幣47.0百萬元，較二零二零年上半年的約人民幣46.2百萬元基本持平。

本集團銀行貸款於本期間的實際利率介乎年利率0.55%至4.10% (截至二零二零年六月三十日止六個月：年利率0.86%至5.22%)。

#### 其他收益

本集團於本期間內的其他收益約為29.0百萬元，較二零二零年同期的約人民幣21.3百萬元增加約人民幣7.7百萬元。增幅主要源於本期集團與收益相關的政府補助增加約人民幣5.1百萬元；與資產相關的政府補助增加約人民幣2.6百萬元。

#### 公允價值變動收益

本集團於本期間內的公允價值變動收益約為人民幣321.1百萬元，較二零二零年同期的約人民幣0.1百萬元增加約人民幣321.0百萬元。增長主要源於公司投資杭州中欣晶圓半導體股份有限公司，其股份的公允價值提升導致。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### INCOME TAX

The Group's income tax for the Period was approximately RMB30.8 million, representing an increase of 164.3% as compared to approximately RMB11.6 million during the first half of 2020. On the other hand, the effective tax rate increased from 4.2% in the first half of 2020 to 6.0% in the first half of 2021. Details of the preferential tax treatments of the Company and certain subsidiaries were set out in note V.52 to the financial information contained in this report.

#### CAPITAL EXPENDITURES

During the Period, the Group incurred capital expenditures of approximately RMB393.3 million (the first half of 2020: RMB144.4 million) in total, involving the purchase of fixed assets, construction-in-progress, intangible assets, which were mainly related to the production capacity expansion in China and overseas, as well as the improved production efficiency of existing optical fibre preforms and optical fibre equipment.

#### GEARING RATIO

The Group monitors its leverage using gearing ratio, which is net debts divided by total equity. Net debts include all bank loans less cash and cash equivalents. The Group's gearing ratio as at 30 June 2021 was 13.8% (31 December 2020: 9.4%)

#### 所得稅

本期間內本集團的所得稅約為人民幣30.8百萬元，較二零二零年上半年的約人民幣11.6百萬元增加164.3%。此外，實際稅率由二零二零年上半年的4.2%上升至二零二一年上半年的6.0%。本公司和若干附屬公司稅收優惠詳情載於本報告所載財務信息之附註五、52。

#### 資本支出

本期間內本集團產生資本支出總額約為人民幣393.3百萬元（二零二零年上半年：人民幣144.4百萬元），涉及購買固定資產、在建工程、無形資產，主要與提升國內外的產能以及提高現有光纖預製棒及光纖設備的生產效率有關。

#### 負債資本比率

本集團以負債資本比率監控負債狀況，比率以債務淨額除以權益總額計算。債務淨額包括所有銀行貸款減現金及現金等價物。本集團於二零二一年六月三十日的負債資本比率為13.8%（二零二零年十二月三十一日：9.4%）。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### CASH FLOW ANALYSIS

The following table sets forth the selected cash flow data derived from the consolidated cash flow statement for the six months ended 30 June 2021.

### 現金流量分析

下表載列摘錄自截至二零二一年六月三十日止六個月之合併現金流量表之選定現金流量數據。

		For the six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 (Unaudited) (未經審計)	2020 二零二零年 (Unaudited) (未經審計)
Net cash used in operating activities	經營活動使用的淨現金	(98,638,684)	(272,284,923)
Net cash used in investing activities	投資活動使用的淨現金	(678,870,019)	(381,499,408)
Net cash generated from financing activities	融資活動產生的淨現金	1,775,251,237	941,070,945
Effect of foreign exchange rate changes on cash and the equivalents	匯率變動對現金及現金等價物的影響	(13,970,637)	(14,800,166)
Net increase in cash and cash equivalents	現金及現金等價物增加淨額	983,771,897	272,486,448

The net cash used in the Group's operating activities decreased by approximately RMB173.6 million, which was mainly due to the increase of approximately RMB552.4 million in operating receivables, operating payables and inventories, while the increase in same period last year was approximately RMB776.1 million.

本集團經營活動使用的淨現金減少約人民幣173.6百萬元，乃主要由於本集團本期經營性應收項目、經營性應付項目、存貨淨增加約人民幣552.4百萬元，而去年同期增加約人民幣776.1百萬元所致。

The net cash used in the Group's investing activities increased by approximately RMB297.4 million, which was mainly due to the Group's new equity instrument investment of approximately RMB99.6 million during the Period, and the delay of fixed assets and construction projects under construction in the same period of last year due to the impact of COVID-19.

本集團投資活動使用的淨現金增加約人民幣297.4百萬元，乃主要由於本集團本期間新增權益工具投資約人民幣99.6百萬元，以及受新冠疫情影響導致上年同期固定資產及在建工程項目投入延期所致。

The net cash generated from the Group's financing activities increased by approximately RMB834.2 million, which was mainly due to the Group's bank loans balance for the Period increased by approximately RMB1,652.7 million compared to the end of the previous year.

本集團融資活動產生的淨現金增加約人民幣834.2百萬元，乃主要由於本集團本期銀行借款餘額較上年末增加約人民幣1,652.7百萬元所致。

Cash and cash equivalents as at 30 June 2021 were cash at banks and on hand, which were mainly in RMB, US Dollars and Euro.

於二零二一年六月三十日的現金及現金等價物為銀行存款及現金，主要貨幣為人民幣、美元及歐元。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### NET CURRENT ASSETS

As at 30 June 2021, the Group's net current assets was approximately RMB6,370.2 million, increased by approximately RMB1,296.3 million from approximately RMB5,073.9 million as at 31 December 2020. The increase in net current assets was mainly due to (1) short-term borrowings and long-term borrowings due within one year increased, which resulted in a decrease in net current assets by approximately RMB742.7 million; (2) inventories increased by approximately RMB159.3 million; (3) cash at banks and on hand increased by approximately RMB982.8 million; (4) accounts receivable increased by approximately RMB993.6 million.

#### BANK LOANS

As at 30 June 2021, the Group's bank loans were approximately RMB3,211.7 million, representing an increase of approximately RMB1,652.8 million from approximately RMB1,558.9 million as at 31 December 2020. As at 30 June 2021, among the Group's bank loans, 3.1% were Euro loans, 17.7% were US Dollar loans, and 79.2% were RMB loans.

#### COMMITMENTS AND CONTINGENCIES

As at 30 June 2021, the Group's outstanding capital commitments on fixed assets were approximately RMB1,268.0 million (31 December 2020: approximately RMB1,472.5 million) and equity investment was nil (31 December 2020: nil). Out of the total amount of unsettled commitments as at 30 June 2021 of approximately RMB1,268.0 million (31 December 2020: approximately RMB1,472.5 million), a total of approximately RMB573.8 million (as at 31 December 2020: approximately RMB789.9 million) were contracted, and the balance of approximately RMB694.2 million (31 December 2020: approximately RMB682.6 million) were authorized by the Board but not yet contracted.

As at 30 June 2021, the Group did not have any material contingent liability.

#### 淨流動資產

於二零二一年六月三十日，本集團淨流動資產約為人民幣6,370.2百萬元，較二零二零年十二月三十一日的約人民幣5,073.9百萬元增加約人民幣1,296.3百萬元。淨流動資產的增加乃主要由(1)短期借款及一年內到期的長期借款增加致淨流動資產減少約人民幣742.7百萬元；(2)存貨增加約人民幣159.3百萬元；(3)貨幣資金增加人民幣982.8百萬元；(4)應收賬款增加約人民幣993.6百萬元。

#### 銀行貸款

於二零二一年六月三十日，本集團之銀行貸款約為人民幣3,211.7百萬元，較二零二零年十二月三十一日約人民幣1,558.9百萬元增長約人民幣1,652.8百萬元。於二零二一年六月三十日，本集團銀行貸款中，3.1%為歐元貸款，17.7%為美元貸款，而餘額79.2%為人民幣貸款。

#### 承擔及或然事項

於二零二一年六月三十日，本集團就固定資產之未結算資本承擔約為人民幣1,268.0百萬元（二零二零年十二月三十一日：約人民幣1,472.5百萬元）及權益投資人民幣零元（二零二零年十二月三十一日：人民幣零元）。於二零二一年六月三十日之未結算承擔總額約為人民幣1,268.0百萬元（二零二零年十二月三十一日：約人民幣1,472.5百萬元）中，合共約人民幣573.8百萬元（二零二零年十二月三十一日：約人民幣789.9百萬元）已訂約，而餘額約人民幣694.2百萬元（二零二零年十二月三十一日：約人民幣682.6百萬元）則已獲董事會授權惟尚未訂約。

於二零二一年六月三十日，本集團並無任何重大或然負債。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### CHARGE ON ASSETS

As at 30 June 2021, Ally First Optical Fibre and Cable Co., Ltd., a subsidiary of the Company, secures properties and buildings with a book value of approximately RMB51.3 million and land use rights with a book value of approximately RMB27.1 million to obtain bank credit.

### FUNDING AND TREASURY POLICY

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

### EXPOSURE TO FLUCTUATIONS IN EXCHANGE RATES

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

During the Period, due to the unfavourable fluctuations in exchange rate movements of RMB to IDR, US Dollar to IDR, and RMB to PHP. The amount of net foreign exchange loss of the Group were RMB12.5 million.

During the Period, the Group entered into several currency structured forward contracts to reduce our foreign currency risks. The Group will closely monitor the ongoing movements on exchange rates and will consider entering into other hedging arrangements.

### 資產抵押

於二零二一年六月三十日，本公司之控股子公司浙江聯飛光纖光纜有限公司以賬面價值約人民幣51.3百萬元的房屋及建築物及賬面價值約人民幣27.1百萬元的土地使用權抵押於銀行以擔保其信用額度。

### 融資及財務政策

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

### 匯率波動影響

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

於本期間，本集團主要因人民幣對印尼盧比、美元對印尼盧比及人民幣對菲律賓比索的不利匯率波動，從而導致了人民幣12.5百萬元的匯兌淨損失。

於本期間，本集團訂立了若干貨幣結構性遠期合約，以減低外匯風險。本集團將密切關注持續的匯率變動，並會考慮其他對沖安排。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2021, the Group had approximately 6,595 full-time employees (31 December 2020: approximately 6,769 full-time employees). The Group has designed an annual evaluation system to assess the performance of its employees. Such system forms the basis of determining whether an employee should be entitled to salary increments, bonuses or promotions. The salaries and bonuses that the employees received are competitive with market rates. The Company has been in compliance with the relevant national and local labour and social welfare laws and regulations in China.

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

#### OFF-BALANCE SHEET ARRANGEMENTS

As at 30 June 2021, the Company endorsed certain bank bills receivable with a carrying amount of approximately RMB46.1 million (31 December 2020: RMB287.9 million) to certain commercial banks in China and its suppliers.

#### 僱員及薪酬政策

於二零二一年六月三十日，本集團約有6,595名全職僱員（二零二零年十二月三十一日：約6,769名全職僱員）。本集團設計了一項年度考核制度，以考核僱員的表現。有關制度構成釐定僱員應否獲加薪、花紅或升職之基準。其僱員獲得之薪金及花紅與市場水平相當。本公司一直遵守中國相關國家及地方勞工及社會福利法律及法規。

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

#### 資產負債表外安排

於二零二一年六月三十日，本公司將賬面值約為人民幣46.1百萬元（二零二零年十二月三十一日：約人民幣287.9百萬元）的若干應收銀行票據交予中國若干商業銀行安排貼現或背書轉讓予供應商。



## ACQUISITION OR FORMATION OF NEW PRESENCE

### Yangtze (Wuhan) Optical System Co., Ltd.

In February 2021, the Company purchased 28.42% equity interest in Yangtze (Wuhan) Optical System Co., Ltd. ("YOSC") held by Wuhan Yangtze Communications Industry Group Co., Ltd. ("Yangtze Communications"), the shareholder of the Company, at a cash consideration of RMB20,553,300 through public tender and sale by the Beijing Equity Exchange. After the completion of the acquisition, the Company holds 74.74% equity interest in YOSC. Further details of this acquisition are set out in the Company's announcement dated 18 February 2021. The financial results of YOSC as a non-wholly owned subsidiary has been consolidated in the consolidated financial statements of the Group since February 2021.

Yangtze Communications holds approximately 15.82% of the total issued share capital of the Company and is therefore a substantial shareholder and hence a connected person of the Company under the Hong Kong Listing Rules. Accordingly, the acquisition constitutes a connected transaction under the Hong Kong Listing Rules. The Company confirms that it has complied with the disclosure requirements in accordance with Chapter 14A of the Hong Kong Listing Rules.

YOSC was established on 29 July 2004 in the PRC and is principally engaged in the development, manufacturing, processing and sales of specialty optical fibre, optical components, optical sensing and other optical system related product series.

## 收購或組建新實體

### 長飛（武漢）光系統股份有限公司

於二零二一年二月，本公司經北京產權交易所進行的公開掛牌出售，以人民幣20,553,300元購買本公司股東武漢長江通信產業集團股份有限公司（「長江通信」）持有的長飛（武漢）光系統股份有限公司（「長飛光系統」）28.42%的股權，交易完成後本公司持有長飛光系統74.74%股權。該收購的詳情載於本公司日期為二零二一年二月十八日之公告內。長飛光系統之財務業績自二零二一年二月起已作為非全資附屬公司計入本集團合併財務報表。

長江通信持有本公司已發行股本總額的約15.82%，根據香港上市規則因此為本公司的主要股東，亦因此為本公司的關連人士。有鑒於此，收購事項構成香港上市規則下一項關連交易。本公司確認已遵守香港上市規則第14A章項下之披露規定。

長飛光系統於二零零四年七月二十九日在中國註冊成立，主營業務為開發、生產、加工及銷售特種光纖、光器件、光纖感應及其他光纖系統相關產品系列。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### **Belden Poliron Indústria e Comércio de Cabos Especiais Ltda**

In June 2021, YOFC International (Singapore) Pte. Ltd. ("YOFC Singapore"), a subsidiary of the Company, purchased 100% equity interests in Belden Poliron Indústria e Comércio de Cabos Especiais Ltda ("YOFC Poliron") at the price of USD12,529,750. The financial results of YOFC Poliron as a wholly-owned subsidiary has been comprised in the consolidated financial statements of the Group since June 2021.

YOFC Poliron was established in April 1996 in Brazil, its businesses and services cover special cables used in petrochemical and chemical industries, offshore oil facilities and other industrial and building automation systems, and their cabling solutions.

#### **Yangtze Optical Fibre and Cable (Poland) sp. z o.o.**

On 14 April 2021, YOFC Singapore, a subsidiary of the Company, established Yangtze Optical Fibre and Cable (Poland) sp. z o.o. ("YOFC Poland") in Poland. Its general business scope is the production and sales of optical fibers, optical cables and related products. YOFC Poland is 100% owned by YOFC Singapore and its paid-up share capital is PLN450,000. During the Period, YOFC Singapore had contributed PLN450,000 in cash.

The acquisition of YOFC Poliron and the establishment of YOFC Poland mentioned above did not constitute notifiable transactions or connected transactions of the Company under Chapter 14 and Chapter 14A of the Hong Kong Listing Rules.

#### **Belden Poliron Indústria e Comércio de Cabos Especiais Ltda**

於二零二一年六月，本公司之附屬公司長飛國際（新加坡）有限公司（「長飛新加坡」），出資12,529,750美元收購了Belden Poliron Indústria e Comércio de Cabos Especiais Ltda（「長飛寶利龍」）100%的股權。長飛寶利龍之財務業績已自二零二一年六月起作為全資附屬公司計入本集團合併財務報表。

長飛寶利龍於一九九六年四月在巴西成立，其產品與服務主要包括應用於石油化工、海上油田及其他工業與自動化系統的線纜及施工。

#### **Yangtze Optical Fibre and Cable (Poland) sp. z o.o.**

於二零二一年四月十四日，本公司之附屬公司長飛新加坡在波蘭成立Yangtze Optical Fibre and Cable (Poland) sp. z o.o.（「長飛波蘭」），一般經營範圍為光纖、光纜及相關產品的生產及銷售。長飛波蘭由長飛新加坡持有100%之股權，其繳足股本為450,000波蘭茲羅提，長飛新加坡已在本期間以現金注資450,000波蘭茲羅提。

根據香港上市規則第14章及第14A章，上述收購長飛寶利龍、成立長飛波蘭不構成本公司之須予公佈的交易或關連交易。

#### OUTLOOK

Since the second half of 2018, the optical fibre and cable industry has entered into a period of adjustment. Declining demand from telecommunication operators and increasing production capacity from previous expansion had an adverse impact on the demand and supply relationship of the industry, which resulted in the gradual drop of the average unit price of optical fibres and cables at home and abroad. At the same time, the rapid decrease in unit price put significant pressure on the profitability of the sector as the manufacturing cost was relatively constant. In response to the adjustment in the industry, the Company consolidated the international leading position of its principal businesses in terms of technology development and costs efficiency. It also made breakthroughs in diversification and internationalisation. Currently, China is accelerating the construction of the "double gigabit" telecommunication networks led by the 5G and gigabit optical networks. Regarding the overseas market, telecommunication infrastructure is becoming more important and the demand for optical fibre network construction is rising more quickly. Given that the domestic and overseas demand for the industry holds up well and rebounds, the Company is expected to achieve sustainable growth in the long run.

#### 展望

自二零一八年下半年起，光纖光纜行業進入調整期。電信運營商需求的萎縮疊加前期擴產產能的釋放對行業供需關係產生不利影響，進而致使國內外光纖光纜平均單價階梯式下行。同時，由於製造成本彈性相對較低，單價的快速下滑對行業利潤水平形成較大擠壓。面對調整期壓力，公司鞏固了主營業務在技術研發及成本效率方面的國際領先優勢，並在多元化及國際化領域取得突破。目前，國內以5G和千兆光網為代表的「雙千兆」通信網絡建設不斷加速；而在海外市場，通信基礎設施的重要性不斷提升、光纖網絡建設需求加速釋放。隨着國內外行業需求呈現企穩回升趨勢，公司預計將實現長期可持續發展。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### 1. Demand Recovery and extreme price pressure

In the first half of 2021, the construction of mobile and fixed networks in China progressed steadily. According to the statistics published by the Ministry of Industry and Information Technology in August 2021, the number of 5G phone terminal connections in China reached 365 million as of the end of June 2021, representing a net increase of 166 million from the end of last year. The increase in 5G penetration led to the continuous growth in telecommunication network traffic. In the first half of the year, mobile internet traffic amounted to 98.9 billion GB, up by 37.4% as compared to the same period last year. In June, the monthly average data traffic per user (DOU) of mobile internet reached 13.52GB/user/month, representing an increase of 33.4% year-on-year and up by 1.6GB/user from the end of the last year. For the fixed network, a total of 510 million users connected to the fixed internet broadband services provided by the three basic telecommunication enterprises as of the end of June, representing a net increase of 26.06 million from the end of last year. Of which, 466 million users connected to fixed internet broadband with an access speed of 100Mbps or above, accounting for 91.5% of the total number of users and representing an increase of 1.6 percentage points from the end of last year. Meanwhile, 14.23 million users connected to fixed internet broadband with an access speed of 1,000Mbps or above, representing a net increase of 7.83 million from the end of last year and accounting for 30.1% of the net growth of users connected to fixed internet broadband during the year.

### 1. 需求企穩回升，價格極限承壓，供給短缺再現

二零二一年上半年，國內移動及固定網絡建設穩步推進。根據工業和信息化部於二零二一年八月公佈的數據，截至二零二一年六月末，國內5G手機終端連接數達3.65億戶，比上年末淨增1.66億戶；隨着5G滲透率提升，通信網絡流量持續上升。上半年，通過手機上網的流量達到989億GB，同比增長37.4%；六月當月戶均移動互聯網接入流量(DOU)達到13.52GB/戶/月，同比增長33.4%，比上年底高1.6GB/戶/月。而在固定網絡方面，截至六月末，三家基礎電信企業的固定互聯網寬帶接入用戶總數達5.1億戶，比上年末淨增2,606萬戶。其中，100Mbps及以上接入速率的固定互聯網寬帶接入用戶達4.66億戶，佔總用戶數的91.5%，較上年末提高1.6個百分點；1,000Mbps及以上接入速率的固定互聯網寬帶接入用戶達1,423萬戶，比上年末淨增783萬戶，在本年淨增的固定互聯網寬帶接入用戶數中佔比已達30.1%。

The continuous rise of network traffic supported the construction of telecommunication networks. As of the end of June, the total length of optical cables throughout China amounted to 53.52 million kilometers, representing a net increase of 1.828 million kilometers from the end of last year. This facilitated further optimisation and upgrading of the optical fibre network. In the first half of 2021, the average price remained low for the industry and corporate profitability was under immense pressure. The prevailing price limit has led to the decrease in effective production capacity and the lack of supply incentives in the industry. With the resumption of growth in demand, the industry is experiencing a shortage of supply for optical fibres and the demand and supply structure is improving.

## 2. Improvement of production efficiency and optimisation of product structure

The Company improved the manufacturing process of fibre preforms, optical fibres and optical fibre cables on an ongoing basis, which boosted the efficiency of the supply chain and greatly reduced the manufacturing costs of common products. The Company completed the automation of the entire production process in the intelligent factories. It integrated and connected discrete process equipment and the separate workshop system with robotics and automatic logistics lines, thereby becoming the first in the industry to achieve automatic loading, unloading, transportation and logistics for the entire manufacturing process of fibre preforms. As a result, the automatic logistics system covered 100% of its main production process. The establishment of the digital supply chain for the entire process not only supported the full-cycle management of customers, products, orders and suppliers, but also created synergy in the planning of production, procurement, logistics and warehousing. This helped improve the response speed and delivery capability of the supply chain significantly. The fully digital supply chain of the Company was selected by the Ministry of Commerce to enter the list of the first batch of national demonstration cities and enterprises for supply chain innovation and applications, which highlighted the industry-leading response rate and stability of the supply chain system of the Company.

網絡流量的持續增長促進了通信網絡建設。截至六月末，全國光纖線路總長度達到5,352萬公里，比上年末淨增182.8萬公里，推動光纖網絡進一步優化升級。二零二一年上半年，行業平均價格仍處於低位，公司利潤水平承受較大壓力。目前的極限價格水平致使行業規模有效產能下降，廠商供給意願不足，而隨着需求恢復增長，行業已出現光纖短缺，供需結構有所改善。

## 2. 生產效率提升，產品結構優化

公司持續優化預製棒、光纖及光纜製造工藝，提高供應鏈效率，有效降低了標準產品生產成本。公司智能化工廠已完成生產過程的全流程自動化，通過應用機器人和自動物流線，將離散工藝設備、分離車間系統整合連通，在行業首次實現全流程光纖預製棒工序間的自動裝卸載和運輸物流，主工藝流程自動物流覆蓋率100%。公司通過全流程數字化供應鏈的建立，形成了客戶、產品、訂單、供應商的全生命周期管理，生產計劃、採購計劃、物流計劃、倉庫計劃聯動，大幅提高供應鏈的響應速度、交付能力。公司全流程數字化供應鏈入選商務部發佈的第一批全國供應鏈創新與應用示範城市和示範企業名單，充分彰顯公司供應鏈系統反應速度和穩定性處於行業領先水平。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

Meanwhile, the Company increased the share of high-end and customised products in its sales to strengthen its leading position in the niche markets. For the operator market, the Company enhanced the marketing efforts for its G.657.A2 and G.654.E products. As for the non-operator market, the optical fibre products, intelligent industrial control solutions and relevant products and services of the Company were applied by State Grid in its projects. In particular, the Shaanbei-Hubei  $\pm 800\text{kV}$  ultra-high voltage direct current project of State Grid adopted the FarBand® ultra-strong and ultra-low loss G.654.E optical fibre, which achieved a breakthrough in long-distance transmission without repeaters by reaching a single-span transmission length of 467 kilometers. The high-end multi-mode optical fibres of the Company were widely used in large data centers in China and overseas. Its specialty optical fibre products for aviation, mining, healthcare and industrial lasers also made encouraging progress in the respective niche markets.

Despite the extreme price pressure, the above measures boosted the competitiveness and profitability of the principal businesses of the Company. In the first half of 2021, the average unit price of common optical fibre and cable products in the national central bidding decreased by approximately 30% as compared to the same period last year. Nonetheless, the gross profit margin of the Company reached 23.2% during the reporting period and remained stable as compared to 25.0% for the same period last year. Given the steady operating results of the Company, China Lianhe Credit Rating Co., Ltd. (聯合資信評估股份有限公司) and China Chengxin International Credit Rating Company Limited (中誠信國際信用評級有限責任公司) issued a long-term corporate credit rating of AAA and a stable outlook for the Company in May 2021, respectively.

同時，公司提升了高端產品及定制化產品在銷售中的佔比，鞏固了細分市場的領先地位。在運營商市場，公司G.657.A2產品及G.654.E產品不斷加大市場拓展力度。在非運營商領域，公司光纖產品及智能工控解決方案等相關產品和服務在國家電網項目中得到應用，其中國家電網陝北—湖北 $\pm 800$ 千伏特高壓直流工程採用公司遠貝®超強超低衰減G.654.E光纖，實現了單跨距467公里的無中繼長距離傳輸的突破。公司高端多模光纖在國內外大型數據中心中得到廣泛應用，而用於航天、採礦、醫療、工業激光器等等用途的特種光纖產品亦在相關定制化細分市場取得突破。

在市場價格極限施壓的情況下，上述舉措支撐了公司主營業務的競爭力與利潤水平。儘管二零二一年上半年，國內運營集中採購的普通光纖光纜產品平均單價相比去年同期下降約30%，公司仍於報告期內實現了23.2%的毛利率水平，相較去年同期的25.0%保持穩定。得益於公司穩健的經營情況，聯合資信評估股份有限公司及中誠信國際信用評級有限責任公司於二零二一年五月分別對公司出具了主體長期信用等級AAA、評級展望為穩定的評級報告。



### 3. Continuous business diversification

The year 2021 marks the beginning of the “14th Five-Year Plan”. Apart from the 5G network, the industrial internet, artificial intelligence and big data center sectors are also developing rapidly. According to the “Three-Year Action Plan for the Development of the New Type of Data Centers (2021-2023)” (新型數據中心發展三年行動計劃 (2021-2023年)) issued by the Ministry of Industry and Information Technology in July 2021, China will establish a preliminary development pattern for the new type of data centers with reasonable planning, advanced technology, green and low carbon design and a computational capacity that is commensurate with the growth of the digital economy in three years’ time. Its target is to maintain the annual average growth rate of the number of racks for China’s data centers at around 20% and increase the average utilisation rate to above 60% by the end of 2023.

While strengthening the leading edge of traditional products, the Company put in substantial efforts to business diversification. For the optical module and transceiver business, Sunstar Communication Technology Company Limited (四川光恒通信技術有限公司), which was acquired by the Company in early 2020, continued to explore the data center market and seized opportunities in the procurement of optical modules by telecommunication operators. In the first half of 2021, it recorded an operating revenue of RMB333.3 million, representing an increase of approximately 42.9% as compared to the same period last year. Besides, Everpro Connectivity (Shenzhen) Technology Company Limited, which is a subsidiary of the Company, offered products and solutions that were widely applied in various fields, including data center, ultrahigh definition video, virtual reality, healthcare system and machine vision, thereby entering into the supply chain of large and well-known overseas customers.

### 3. 持續開拓多元化業務

二零二一年是「十四五」開局之年，除5G網絡外、工業互聯網、人工智能、大數據中心等領域正在蓬勃發展。根據工業和信息化部於二零二一年七月發佈的《新型數據中心發展三年行動計劃(2021-2023年)》，中國將用三年時間，基本形成佈局合理、技術先進、綠色低碳、算力規模與數字經濟增長相適應的新型數據中心發展格局，目標到二零二三年底，全國數據中心機架規模年均增速保持在20%左右，平均利用率力爭提升到60%以上。

公司在鞏固傳統優勢產品的同時，繼續大力發展多元化業務。在光模塊及光器件領域，公司於二零二零年年初收購的四川光恒通信技術有限公司持續開拓數據中心市場，並抓住通信運營商市場光模塊採購的機遇，在二零二一年上半年實現營業收入達人民幣333.3百萬元，相比去年同期增長約42.9%。公司子公司長芯盛智連(深圳)科技有限公司的產品和解決方案在數據中心、超高清視頻、虛擬現實、醫療系統、機器視覺等領域得到廣泛應用，產品進入多個海外知名大型客戶供應鏈。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### 4. Thorough implementation of internationalisation strategy

In the first half of 2021, the easing of certain pandemic prevention and control measures overseas and the increasing investment in telecommunication network infrastructure in various countries fuelled the growing demand for optical fibres and optical cables abroad. In a report published by CRU in July 2021, it was estimated that the global demand for optical fibres increased by 11.1% for the first half of 2021, as compared to the same period last year. By 2025, the global demand for optical fibres will exceed 600 million fibre kilometers.

Based on the demand level and profitability of the targeted overseas markets, the Company made reasonable plans for production capacity to ensure the thorough implementation of the internationalisation strategy. In the first half of 2021, revenue from the Company's overseas business reached RMB1,427.6 million, representing a rapid growth of approximately 59.4% from the same period last year and accounting for 32.8% of the total operating revenue. The Company's telecom network engineering project in Peru completed the construction of targeted base stations, despite the severe pandemic in the country. Besides, the Company set up project teams in Indonesia and Thailand. During the reporting period, the revenue of the Company's overseas telecom network engineering projects amounted to RMB144.9 million, representing an increase of approximately 107.9% from the same period last year. In June 2021, the Company completed the acquisition of 100% equity interests in YOFC Poliron, which marked a milestone for its business development in Brazil and Latin America. The Company will further optimise the overseas planning of sales and production capacity and support industry development on a global scale.

#### 4. 深入實施國際化戰略

二零二一年上半年，由於境外新冠肺炎疫情防控措施一定程度的放鬆，以及各國對通信網絡基礎設施投資加速，海外光纖光纜需求持續增長。根據CRU於二零二一年七月發佈的報告，其預計二零二一年上半年全球光纜需求量相比去年同期增長11.1%；到二零二五年，全球光纜需求量將超過6億芯公里。

公司根據海外目標市場需求狀況及利潤水平，合理統籌產能規劃，確保國際化戰略深入實施。公司二零二一年上半年海外業務收入達人民幣1,427.6百萬元，相比去年同期快速增長約59.4%，並達到公司整體營業收入的32.8%。公司位於秘魯的通信網絡工程項目克服當地嚴峻的疫情形式，成功完成了站點建設任務；公司亦在印度尼西亞及泰國建立了項目團隊。報告期內，公司海外通信網絡工程項目收入達人民幣144.9百萬元，相比去年同期增長約107.9%。二零二一年六月，公司完成了對長飛寶利龍100%股權的收購，本次收購是公司在巴西及拉丁美洲區域業務發展的里程碑。公司將進一步優化海外本次銷售及產能規劃，完善全球產業佈局。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### 5. Synergetic growth with the capital market

Leveraging the leading core technologies in self-developed photoelectric chips and specialty optical fibres for consumers, as well as the complete industry chain and mass delivery capability for AOC products, Everpro Connectivity (Shenzhen) Technology Company Limited completed the A round financing with institutional investors including KQ Capital (昆橋基金) in the first quarter of 2021. In the first half of 2021, the fair value of shares invested by the Company in Hangzhou Semiconductor Wafer Co., Ltd. increased by approximately RMB320.0 million. The Company will capitalise on the investment and financing channels in the capital market in a reasonable manner, so as to promote its sustainable growth in the long run.

#### DIVIDEND

The board of directors of the Company did not recommend any interim dividend for the Period.

#### 5. 資本市場協同成長

二零二一年第一季度，得益於自主研發光電轉換芯片、消費級特種光纖等核心技術優勢，以及完整的有源光纖產品產業鏈和規模交付能力，長芯盛智運（深圳）科技有限公司完成了由昆橋基金等投資機構投資的A輪融資。二零二一年上半年，公司投資在杭州中欣晶圓半導體股份有限公司的股份公允價值提升約人民幣320.0百萬元。公司將合理運用資本市場投融資渠道，促進公司實現長期可持續發展。

#### 股息

董事會決議不宣派本期間的任何中期股息。

## OTHER INFORMATION 其他資料

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

As at 30 June 2021, the interests and short positions of the Directors, Supervisors or the chief executive in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company under section 352 of the SFO or as otherwise be notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code (for this purpose, the relevant provisions of the SFO will be interpreted as if they applied to the Supervisors and the chief executive) were as follows:

### 董事、監事及最高行政人員於股份、相關股份及債券之權益及淡倉

於二零二一年六月三十日，董事、監事及最高行政人員於本公司及其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債權證中擁有任何記錄於本公司根據證券及期貨條例第352條的規定須存置之登記冊的權益及淡倉；或須根據標準守則另外通知本公司及香港聯交所的權益及淡倉（就此而言，證券及期貨條例有關條文之詮釋將視為適用於監事及最高行政人員）如下：

Name of Shareholder 股東名稱	Capacity 身份	Class of Share 股份類別	Number of Shares interested 擁有權益之股份數目	Approximate percentage of interest in the Company 佔本公司權益之概約百分比	Approximate percentage of the relevant class of Shares of the Company 佔本公司相關類別股份之概約百分比	Nature of interest 權益性質
<b>Directors</b>						
<b>董事</b>						
Mr. Zhuang Dan 莊丹先生	Beneficial owner 實益擁有人	A share A股	1,762,500 <sup>(1)</sup>	0.23%	0.43%	Long position 好倉
Mr. Frank Franciscus Dorjee 范•德意先生	Beneficial owner 實益擁有人	H share H股	215,000	0.03%	0.06%	Long position 好倉
Mr. Xiong Xiangfeng 熊向峰先生	Beneficial owner 實益擁有人	A share A股	528,750 <sup>(1)</sup>	0.07%	0.13%	Long position 好倉
Mr. Song Wei 宋瑋先生	Beneficial owner 實益擁有人	H share H股	200,000	0.03%	0.06%	Long position 好倉
<b>Supervisor</b>						
<b>監事</b>						
Mr. Jiang Zhikang 江志康先生	Beneficial owner 實益擁有人	A share A股	542,250 <sup>(1)</sup>	0.07%	0.13%	Long position 好倉

- (1) Denotes the number of underlying A Shares represented by the units in Ningbo Ruitu Corporate Management Consulting Partnership Enterprise (Limited Partnership) (previously named as Wuhan Ruitu Management Consulting Partnership Enterprise (Limited Partnership)) or Ningbo Ruiying Corporate Management Consulting Partnership Enterprise (Limited Partnership) (previously named as Wuhan Ruiteng Management Consulting Partnership Enterprise (Limited Partnership)) (as the case may be) held by the relevant Directors and Supervisor. Ningbo Ruitu Corporate Management Consulting Partnership Enterprise (Limited Partnership) and Ningbo Ruiying Corporate Management Consulting Partnership Enterprise (Limited Partnership) were established under the PRC laws on 4 December 2015 and 7 December 2015, respectively, for the purpose of holding A Shares for the Directors, Supervisors and senior management members of the Company under the Employee Stock Ownership Scheme approved on 19 October 2015.
- (2) As at 30 June 2021, the total number of issued shares of the Company was 757,905,108, among which 351,566,794 were H Shares and 406,338,314 were A Shares.

Save as disclosed above, as at 30 June 2021, none of the Directors, Supervisors nor the chief executive of the Company had any interests or short positions in any of the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO or as otherwise be notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code.

- (1) 指相關董事及監事所持的寧波睿圖企業管理諮詢合夥企業(有限合夥)(原名武漢睿圖管理諮詢合夥企業(有限合夥))或寧波睿盈企業管理諮詢合夥企業(有限合夥)(原名武漢睿騰管理諮詢合夥企業(有限合夥))(視情況而定)的企業份額所代表的相關A股數目。武漢睿圖管理諮詢合夥企業(有限合夥)及武漢睿騰管理諮詢合夥企業(有限合夥)分別於二零一五年十二月四日及二零一五年十二月七日根據中國法律成立，成立目的為根據二零一五年十月十九日獲批准的員工持股計劃為董事、監事及高級管理人員持有A股。
- (2) 於二零二一年六月三十日，本公司已發行股份總數為757,905,108股，其中351,566,794股為H股及406,338,314股為A股。

除上文所披露者外，於二零二一年六月三十日，概無董事、監事或本公司最高行政人員於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份或債券證中擁有任何記錄於本公司根據證券及期貨條例第352條的規定須存置之登記冊的權益及淡倉；或須根據標準守則另外通知本公司及香港聯交所的權益及淡倉。

## OTHER INFORMATION 其他資料

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

As at 30 June 2021, the following persons (other than Directors, Supervisors or chief executive of the Company) had interests and short positions in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO:

### 主要股東及其他人士於股份及相關股份之權益及淡倉

於二零二一年六月三十日，下列人士（本公司董事、監事或最高行政人員除外）於本公司股份及相關股份中擁有本公司根據證券及期貨條例第336條須予存置的登記冊所記錄的權益及淡倉：

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

- (1) China Huaxin is wholly-owned by China Poly Group Corporation Ltd. China Poly Group Corporation Ltd is therefore deemed to be interested in 179,827,794 A Shares held by China Huaxin.
- (2) Draka is a wholly-owned subsidiary of Draka Holding B.V.. Draka Holding B.V. is therefore deemed to be interested in 179,827,794 H Shares held by Draka.
- (3) Draka Holding B.V. is wholly-owned by Prysmian S.p.A.. As set out in note (2) above, Prysmian S.p.A. is therefore deemed to be interested in 179,827,794 H Shares held by Draka.
- (4) As at 30 June 2021, the total number of issued shares of the Company was 757,905,108, among which 351,566,794 were H Shares and 406,338,314 were A Shares.

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

For the six months ended 30 June 2021, there were no purchase, sales or redemption of the Company's listed securities by the Company or its subsidiaries.

## IMPORTANT EVENTS AFTER THE REPORTING PERIOD

There were no important events affecting the Group, which occurred after the Period and up to the date of this report.

## AUDIT COMMITTEE

The Company established the audit committee with written terms of reference in compliance with the CG Code contained in Appendix 14 to the Hong Kong Listing Rules. As at the date of this report, the audit committee of the Company comprises three members, namely Mr. Song Wei, Mr. Liu Deming and Dr. Wong Tin Yau, Kelvin, the independent non-executive directors of the Company. Mr. Song Wei is the chairman of the audit committee.

The audit committee has reviewed and discussed the unaudited interim results of the Group for the six months ended 30 June 2021.

- (1) 中國華信由中國保利集團有限公司全資擁有，中國保利集團有限公司因而被視為中國華信持有之179,827,794股A股中擁有權益。
- (2) Draka為Draka Holding B.V.的全資附屬公司，Draka Holding B.V.因而被視為於Draka持有之179,827,794股H股中擁有權益。
- (3) Draka Holding B.V.為Prysmian S.p.A.的全資附屬公司。誠如上文附註(2)所載，Prysmian S.p.A.因而被視為於Draka持有的179,827,794股H股中擁有權益。
- (4) 於二零二一年六月三十一日，本公司已發行股份總數為757,905,108股，其中351,566,794股為H股及406,338,314股為A股。

## 購回、出售或贖回本公司之上市證券

截至二零二一年六月三十日止六個月期間，本公司或其任何附屬公司概無購回、出售或贖回本公司的任何上市證券。

## 期後重要事項

於報告期末至本報告發佈日止，本集團概無其他重要事項。

## 審計委員會

本公司根據香港上市規則附錄十四所載之企業管治守則成立審計委員會，並制定書面職權範圍。於本報告日期，本公司審計委員會由三名成員組成，包括本公司獨立非執行董事宋瑋先生、劉德明先生及黃天祐博士，及由宋瑋先生擔任審計委員會主席。

審計委員會已審閱及討論截至二零二一年六月三十日止六個月之未經審核中期業績。



## OTHER INFORMATION 其他資料

### COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

As a company incorporated in the PRC and dual listed on the Shanghai Stock Exchange and the Hong Kong Stock Exchange, the Company has to comply with the relevant provisions of the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and the Hong Kong Listing Rules and to abide by the PRC Company Law and the applicable laws, regulations and regulatory requirements of Hong Kong and the PRC as the basis for the Company's corporate governance. The Company has adopted all the code provisions set out in the CG Code and has complied with all the code provisions under the CG Code during the six months ended 30 June 2021.

### COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS AND SUPERVISORS

The Company has adopted the Company Securities Dealing Regulations on Directors, Supervisors and Related Employees (the "Company's Code") as its own code regarding securities transactions by directors and supervisors on terms no less exacting than the required standard set out in the Model Code contained in Appendix 10 to the Hong Kong Listing Rules. Having made specific enquiries of the directors and supervisors of the Company, all directors and supervisors of the Company have confirmed that they have complied with the required standard set out in the Model Code and the Company's Code regarding securities transactions throughout the six months ended 30 June 2021.

### 遵守企業管治守則

作為於中國註冊成立並於上海證券交易所及香港聯交所兩地上市的公司，本公司須遵守上海證券交易所上市及香港上市規則之相關條文，亦須遵守中國公司法以及香港及中國的適用法律、法規及監管規定，作為本公司企業管治之基本指引。本公司已採納企業管治守則所載之所有守則條文，並於截至二零二一年六月三十日止六個月期間內已遵守企業管治守則所載之所有守則條文。

### 遵守董事及監事進行證券交易的標準守則

本公司已採納了一套條款不低於香港上市規則附錄十所載之標準守則之規定的本公司的董事、監事及有關僱員進行證券交易的標準守則（「本公司守則」），作為有關董事及監事的證券交易的自身守則。經向本公司董事及監事作出特定書面查詢後，本公司全體董事及監事確認彼等於截至二零二一年六月三十日止六個月期間內均遵守標準守則及本公司守則。

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

Pursuant to Rule 13.51B(1) of the Hong Kong Listing Rules, the changes in information of Directors and Supervisors are set out below:

1. Ms. Lai Zhimin has resigned as vice president and chief financial officer of Wuhan Yangtze Communications Industry Group Co., Ltd (listed on the Shanghai Stock Exchange, Stock Code: 600345) with effective from 21 June 2021 and has been serving as consultant of Wuhan Yangtze Communications Industry Group Co., Ltd since June 2021.
2. Dr. Wong Tin Yau, Kelvin has resigned as independent non-executive director of I.T LIMITED (listed on the Hong Kong Stock Exchange, Stock Code: 999) with effective from 20 April 2021.
3. Dr. Wong Tin Yau, Kelvin has resigned as independent non-executive director of Shanghai Fosun Pharmaceutical (Group) Co., Ltd. (listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange, H Share Stock Code: 2196, A Share Stock Code: 600196) with effective from 11 June 2021.
4. Mr. Li Ping was appointed as independent director of China State Construction Engineering Corporation Ltd. (listed on the Shanghai Stock Exchange, Stock Code: 601668) with effective from 13 May 2021.

## 董事和監事的履歷變動

董事或監事履歷詳情須根據香港上市規則第13.51B(1)條作出披露的變動如下：

1. 賴智敏女士於二零二一年六月二十一日卸任武漢長江通信產業集團股份有限公司(上海證券交易所上市，股份代號為600345)副總裁及財務總監，及於二零二一年六月起擔任武漢長江通信產業集團股份有限公司顧問。
2. 黃天祐博士於二零二一年四月三十日退任I.T LIMITED(香港聯交所上市，股份代號為999)獨立非執行董事。
3. 黃天祐博士於二零二一年六月十一日退任上海復星醫藥(集團)股份有限公司(香港聯交所及上海證券交易所上市，H股及A股股份代號分別為2196及600196)獨立非執行董事。
4. 李平先生於二零二一年五月十三日獲委任為中國建築股份有限公司(上海證券交易所上市，股份代號為601668)獨立董事。

## OTHER INFORMATION 其他資料

### FORWARD-LOOKING STATEMENTS

The Company would also like to caution readers about the forward-looking nature of certain of the above statements. These forward-looking statements are subject to risks and uncertainties and assumptions, some of which are beyond our control. Potential risks and uncertainties include those concerning the continued growth of the telecommunications industry in China, the development of the regulatory environment and our ability to successfully execute our business strategies. In addition, these forward-looking statements reflect our current views with respect to future events and are not a guarantee of future performance. The Company does not intend to update these forward-looking statements. Actual results may differ materially from the information contained in the forward-looking statements as a result of a number of factors.

### 前瞻性陳述

本公司希望就以上的某些陳述的前瞻性提醒讀者。上述前瞻性陳述會受到風險，不確定因素及假設等（其中一些為不受本公司控制的）的影響。這些潛在的風險及不確定因素包括：中國電信市場的持續增長情況、監管環境的變化及我們能否成功地執行我們的業務戰略。此外，上述前瞻性陳述反映本公司目前對未來事件的看法，但非對將來表現的保證。我們將不會更新這些前瞻性陳述。基於各種因素，本公司實際業績可能與前瞻性陳述所述存在重大的差異。




## 長飛光纖光纜股份有限公司

YANGTZE OPTICAL FIBRE AND CABLE JOINT STOCK LIMITED COMPANY

地址：中國武漢光谷大道9號, 430073

ADDR: No. 9 Optics Valley Avenue, Wuhan 430073, P.R.China

網址 Website: [www.yofc.com](http://www.yofc.com)

  Yangtze Optical Fibre and Cable Joint Stock Limited Company