

Sunny Optical Technology (Group) Company Limited

舜宇光學科技(集團)有限公司

Stock Code: 2382.HK



**Expert in
Optics**

Corporate Presentation

Reverse Roadshow

June 2018



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1 Company Overview

2 Review of Operations & Development Strategies

3 Financial Highlights

4 Open Forum

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Company Overview

Leading Integrated Optical Components and Products Producer

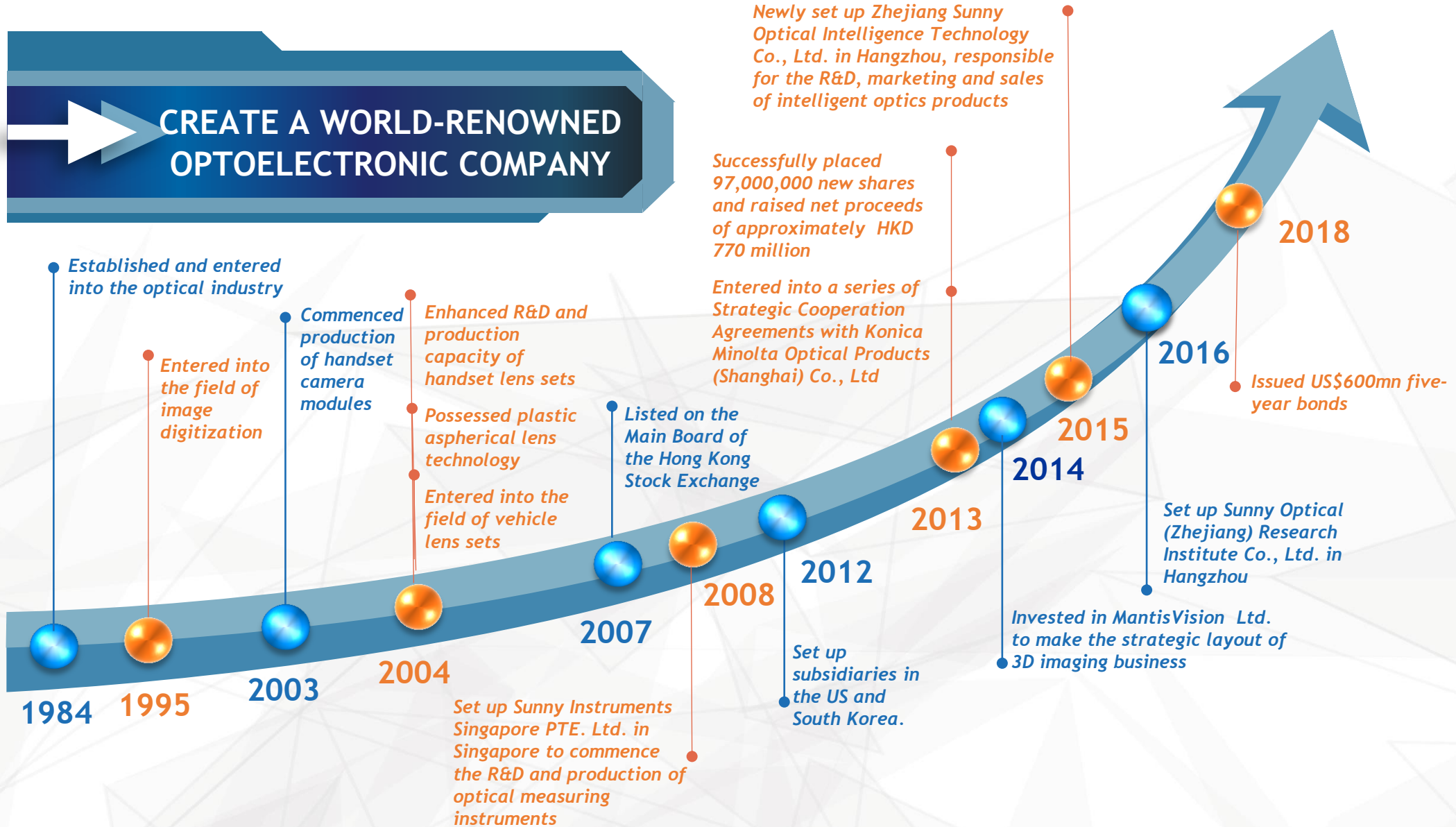


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- Established in 1984 and listed on the Main Board of the Hong Kong Stock Exchange in 2007, issued 1 billion shares. In September 2013, the Company had successfully placed 97,000,000 new shares.
- 4 production bases in China with strong technical and manufacturing capabilities
- Strong R&D capabilities, with R&D centers set up in China, Singapore, South Korea, USA, etc.

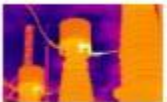


CREATE A WORLD-RENOWNED OPTOELECTRONIC COMPANY





Consumer Electronics



Security Surveillances Applications



安防镜头
CCTV Lens Sets



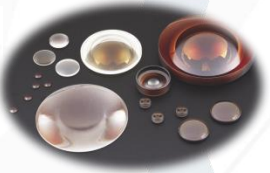
智能终端镜头 (运动DV/无人机/视频会议)
Advanced Consuming Camera Lens Sets



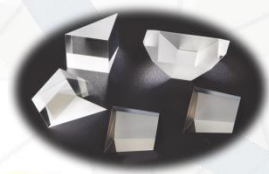
车载镜头
Automotive Lens Sets



手机镜头
Mobile Phone Camera Lens Sets



玻璃球面和玻璃非球面透镜类
Glass Spherical and Glass Aspherical Lenses



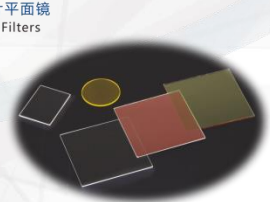
棱镜类
Prisms



非球面镜片
Aspherical Lenses



VR目镜
VR Glass



滤光片平面镜
Plane, Filters



红外 (热成像) 镜头
Infrared (thermal imaging) Lens Sets



工业镜头
Industrial Lens Sets



3D交互镜头
3D Interactive Lens Sets



机器视觉镜头
Machine Vision Lens Sets

Vehicle Safety Applications



▲ 数字显示镜头



▲ 车载摄像头镜头



▲ 仪表盘镜头



▲ 车载摄像头镜头



▲ 车载摄像头镜头



▲ 后视镜镜头



车载红外镜头



车载红外镜头成像





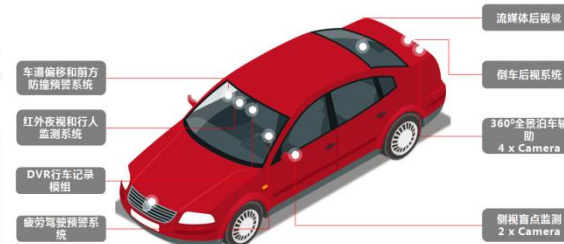
Smartphone



AR & VR

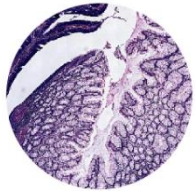


Intelligent Vehicle

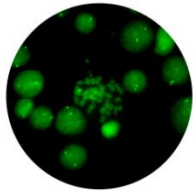


HMI/Bio Detection

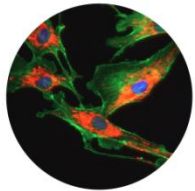




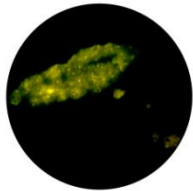
结肠腺瘤病理切片



免疫荧光检验



牛肺动脉内皮细胞



乳腺癌诊断

Biomedical

荧光
Fluorescent



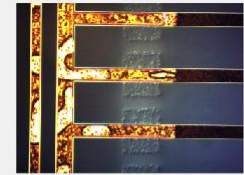
Research/
Education



体视
Stereoscopic



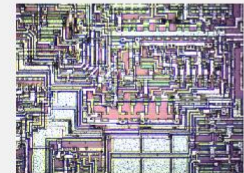
金相
Metallurgical



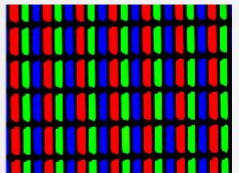
导电粒子DIC微分干涉



柔性线路板



集成电路



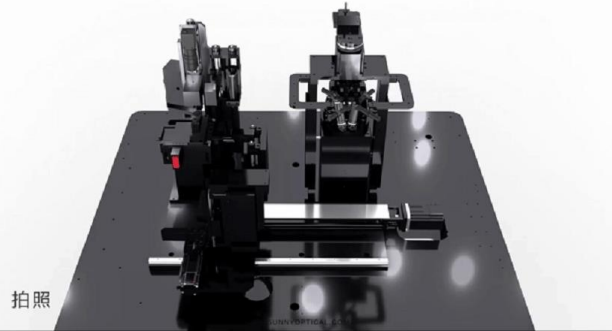
液晶面板

Industrial
Inspection

生物
Biological

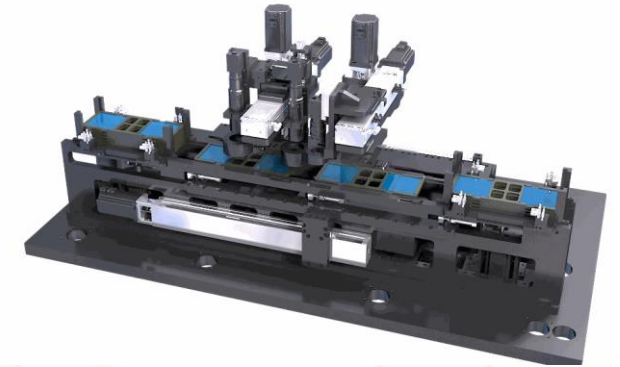


Combine big data and machine-learning to develop more intelligent equipment for testing, manufacturing and assembly

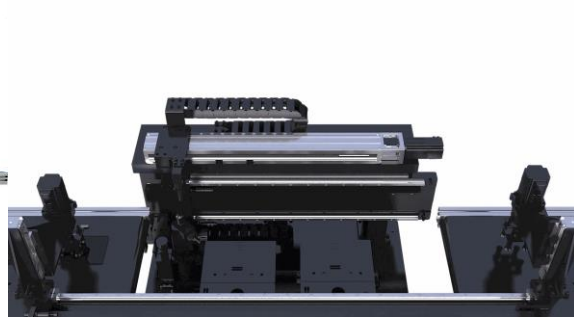


拍照

Automotive Camera Module Auto-Alignment Equipment



IRCF Defect Inspection Equipment



Scanning Detection Equipment For ACF Conductive Particle



FS200 Mycobacterium Tuberculosis (TB) Fluorescence Micro-scanning Equipment

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Review of Operations & Development Strategies

Trend of Smartphone Camera Lens Sets



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Large Aperture

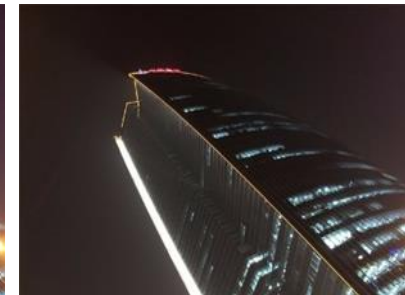
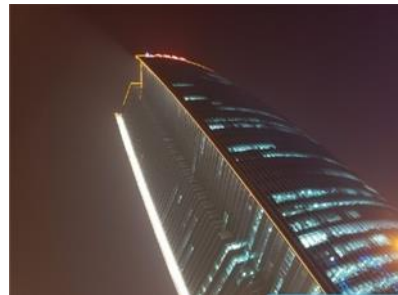
Increase light transmission

Realize close-up effect

Smaller Size-Smaller Head

F#1.5

F#1.8

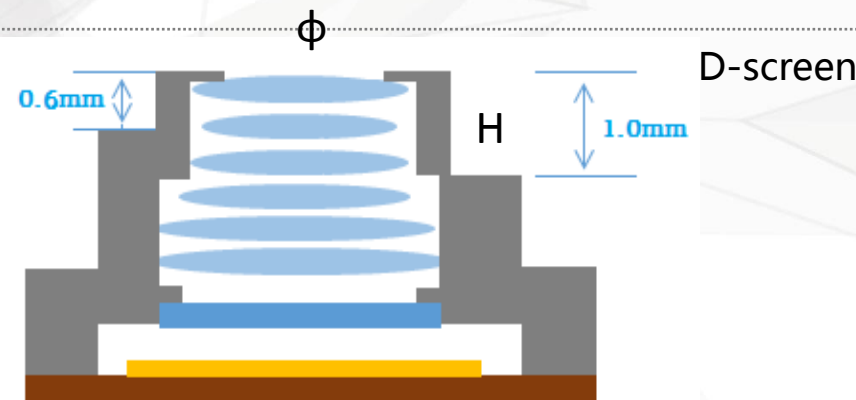


Large Aperture

- FNO1.80...
- FNO1.70...
- FNO1.65...
- FNO1.55...
- FNO1.45...



OLED screen

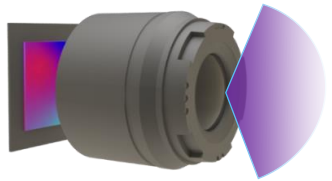


Smaller Head

- $\Phi 4.0\text{mm}$
- $\Phi 3.7\text{mm}$
- $\Phi 3.5\text{mm}$
- ...

- ◆ Miniaturized camera rides on full screen popularization
- ◆ The screen from 12:9 to 16:9 and to 18:9 now.

Bigger FOV



Wide FOV: 120° – 150°



After distortion calibration



- Selfie

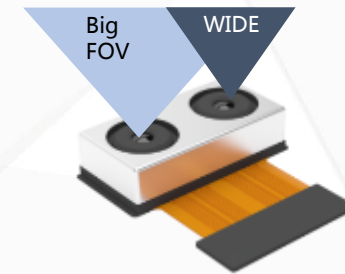
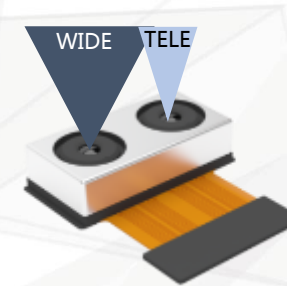
Regular Handset Lens Set



Big FOV Handset Lens Set



- Optical Zoom in Dual Camera

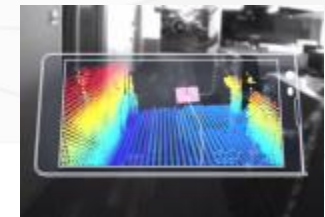


- AR/VR

TOF
Obtain the In-Depth Information



Real-time 3D Modeling

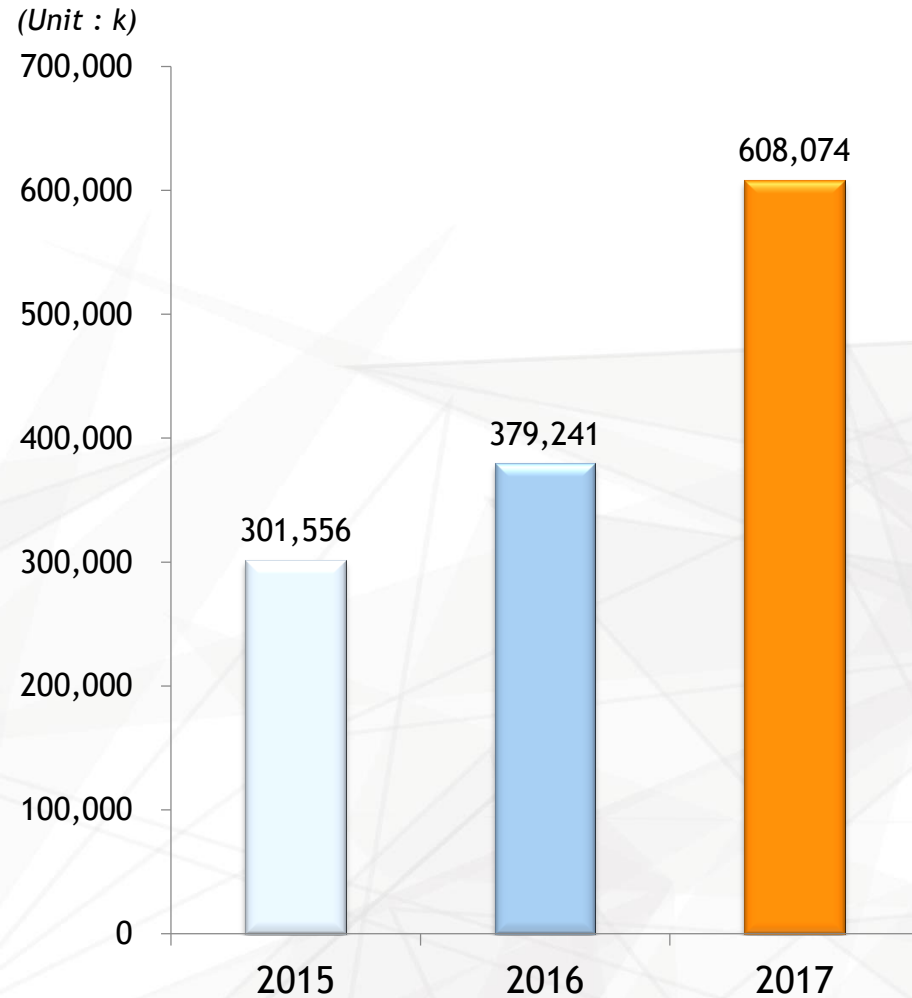


Continue to Gain Global Market Share Strive for Domestic No.1 and Global No.2



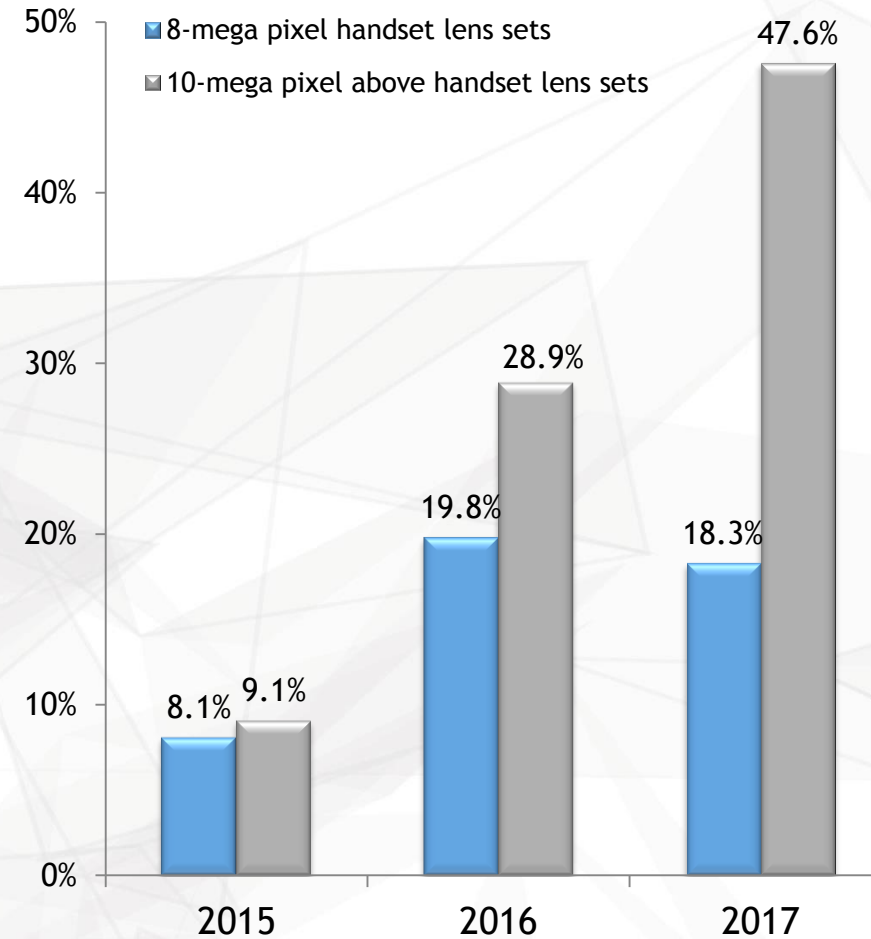
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Shipment Volume of the Company's
Handset Lens Sets



For the year ended 31 December

Shipment Volume Proportion of the Company's
Handset Lens Sets by Pixels



For the year ended 31 December

Automotive Lens Applications



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Rear View



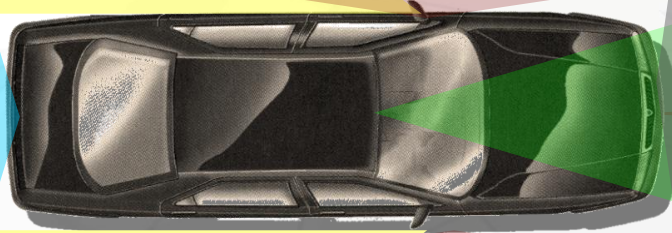
Interior Vision



Driver Fatigue Monitoring



Front View



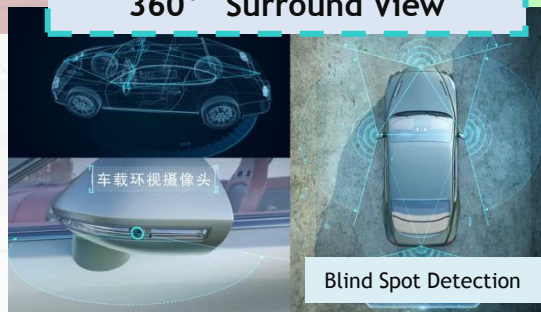
360° Surround View



Full Display Mirror



Side View



FIR camera



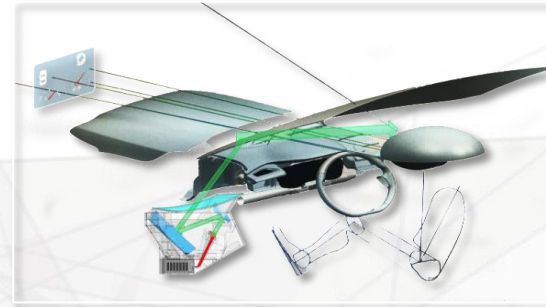
Sunny Core Optical Parts of HUD in Serial Production & Shipment



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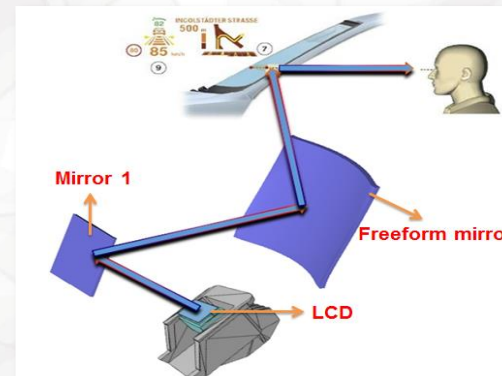
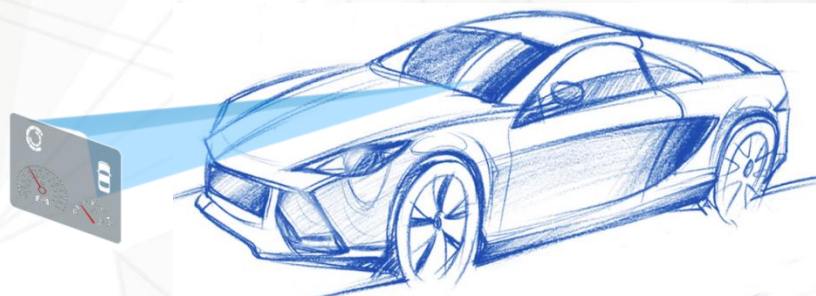
1. Augmented Reality HUD (AR HUD)

Lincoln applied Sunny's parts with its world premiere of AR-HUD, which is the HUD with highest luminance and widest FOV in the market.



2. Windshield HUD (WHUD)

Sunny's core optical parts supplies the most popular new-energy vehicles and leading Chinese OEMs.



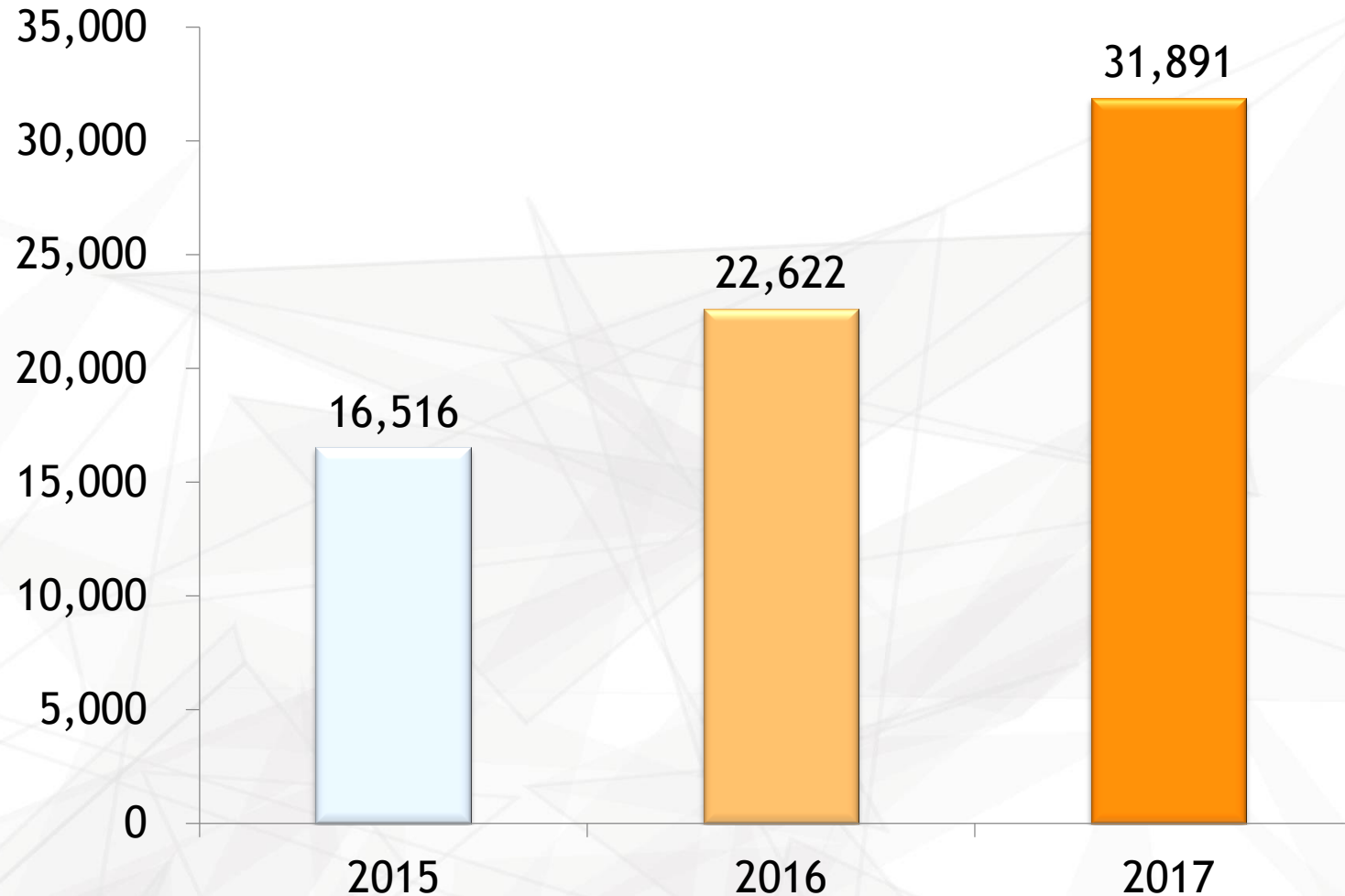
Maintain No.1 Position in Global Market Further Expand



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Shipment Volume of the Company's Vehicle Lens Sets

(Unit: k)



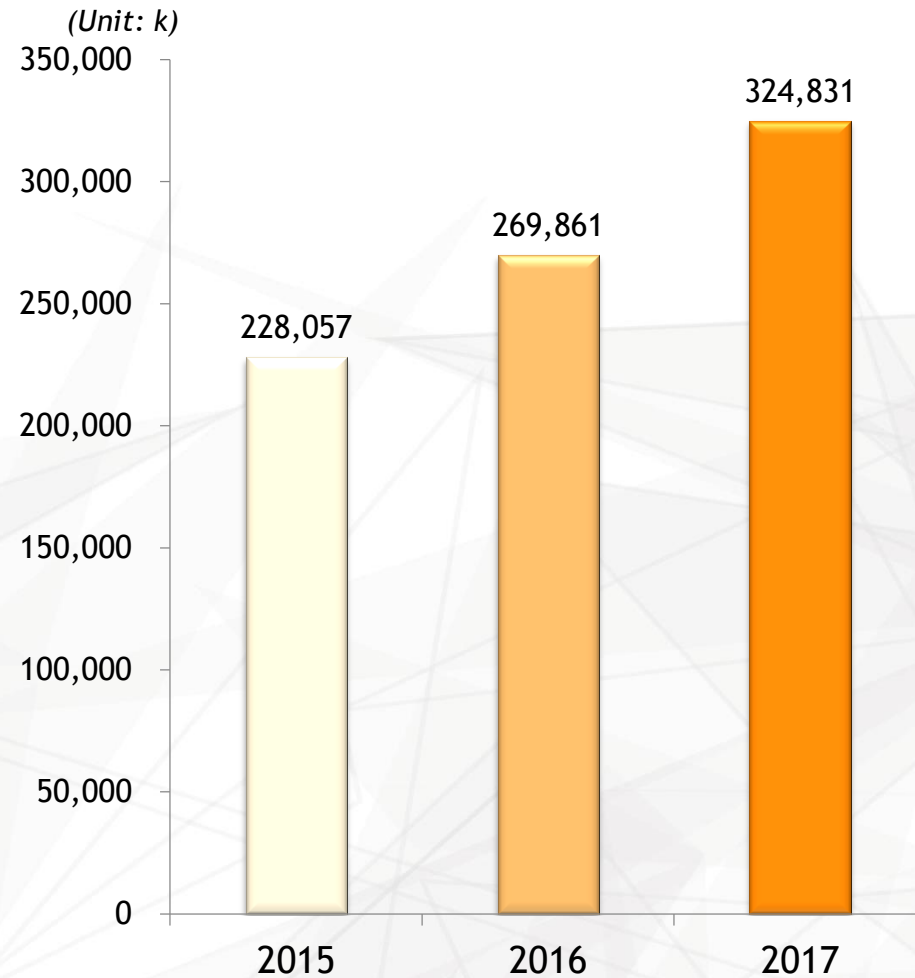
For the year ended 31 December

Solidify Leading Position in Domestic Market Further Capture Overseas Clients



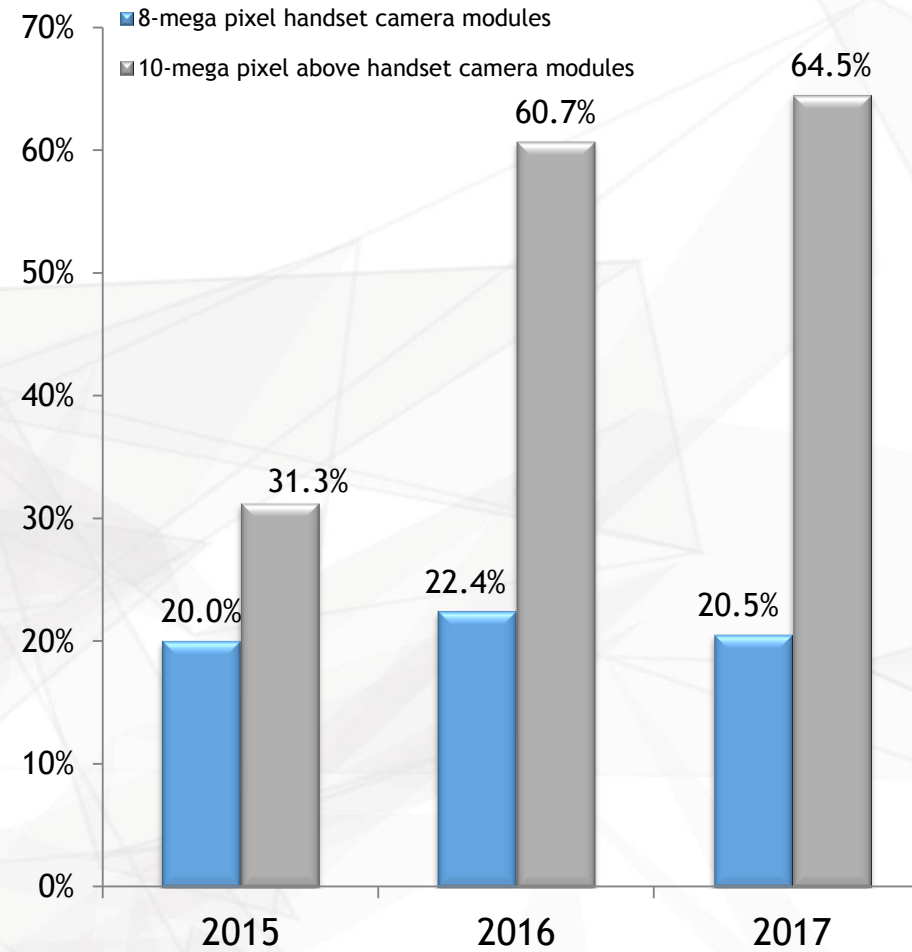
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Optics

Shipment Volume of the Company's
Handset Camera Modules



For the year ended 31 December

Shipment Volume Proportion of the Company's
Handset Camera Modules by Pixels

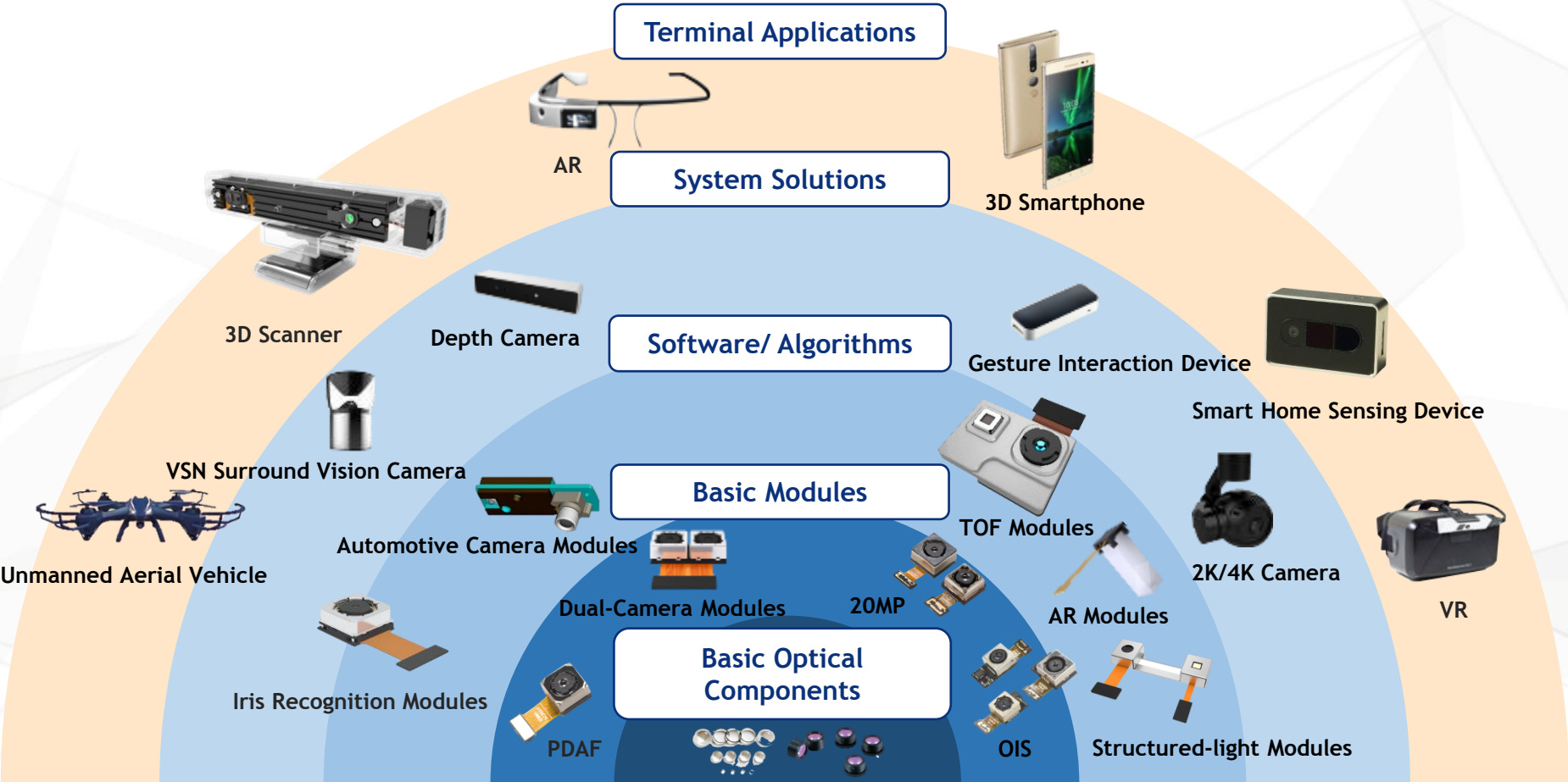


For the year ended 31 December

Smart Optical System Solution Provider



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Financial Highlights



	»» 2016	»» 2017	Change
<i>(RMB mn)</i>	<i>For the year ended 31 December</i>		
Revenue	14,611.8	22,366.3	+53.1%
Gross Profit	2,680.1	4,802.8	+79.2%
Profit Before Tax	1,446.4	3,318.3	+129.4%
Income Tax Expense	(174.8)	(404.2)	+131.2%
Effective Tax Rate	12.1%	12.2%	+0.1 ppt
Profit for the Year Attributable to Owners of the Company	1,270.8	2,901.6	+128.3%
Basic Earnings per Share <i>(RMB cents)</i>	117.6	266.8	+126.8%

Operating Expenses Analysis



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	»» 2015		»» 2016		»» 2017	
(RMB mn)	For the year ended 31 December					
	(as % of revenue)		(as % of revenue)		(as % of revenue)	
Revenue	10,696.2	100.0%	14,611.8	100.0%	22,366.3	100.0%
Total Operating Expenses	854.0	8.0%	1,179.5	8.2%	1,762.2	7.8%
• Selling and Distribution Expenses	95.0	0.9%	153.9	1.1%	205.1	0.9%
• R&D Expenditure	502.1	4.7%	694.4	4.8%	1,168.2	5.2%
• Administrative Expenses	256.9	2.4%	331.2	2.3%	388.9	1.7%



»» 2015

»» 2016

»» 2017

For the year ended 31 December

	»» 2015	»» 2016	»» 2017
Current Ratio <i>(Times)</i>	1.6	1.4	1.5
Operating Cash Inflow <i>(RMB mn)</i>	1,701.5	1,615.5	2,436.3
Cash and Cash Equivalents <i>(RMB mn)</i>	2,096.6	2,754.7	3,339.5
<ul style="list-style-type: none"> • <i>Pledged Bank Deposits (RMB mn)</i> 	129.6	101.0	140.3
<ul style="list-style-type: none"> • <i>Financial Assets Designated as at Fair Value through Profit and Loss (RMB mn)</i> 	1,708.3	2,027.5	1,952.3
<ul style="list-style-type: none"> • <i>Bank Balances and Cash (RMB mn)</i> 	258.7	626.2	1,246.9
Net Cash per Share <i>(RMB cents)</i>	131.6	171.2	183.1
Gearing Ratio <i>(%)</i>	8.9	7.8	8.6
ROE <i>(%)</i>	19.9	25.9	38.8
Capital Expenditure <i>(RMB mn)</i>	411.2	972.7	1,765.5

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Open Forum



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