



Sunny Optical Technology (Group) Company Limited
舜宇光學科技(集團)有限公司

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

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Interim Report
2016
中期報告



CORPORATE PROFILE

公司簡介

Sunny Optical Technology (Group) Company Limited (the “**Company**” or “**Sunny Optical**”, together with its subsidiaries, the “**Group**”) (Stock Code: 2382.HK) is a leading integrated optical components and products manufacturer with more than thirty years of history in the People’s Republic of China (the “**PRC**” or “**China**”). The Group is principally engaged in the design, research and development (“**R&D**”), manufacture and sales of optical and optical-related products. Such products include optical components (such as glass spherical and aspherical lenses, plane products, handset lens sets, vehicle lens sets and other various lens sets) (“**Optical Components**”), optoelectronic products (such as handset camera modules, three dimensional (“**3D**”) optoelectronic products, security cameras and other optoelectronic modules) (“**Optoelectronic Products**”) and optical instruments (such as microscopes, optical measuring instruments and various high-end optical analytical instruments) (“**Optical Instruments**”). The Group focuses on the application fields of optoelectronic-related products, such as handsets, digital cameras, vehicle imaging systems, security surveillance systems, optical measuring instruments and high-end optical analytical instruments, which are combined with optical, electronic, software and mechanical technologies.

舜宇光學科技(集團)有限公司(「**本公司**」或「**舜宇光學**」, 連同其附屬公司「**本集團**」)(股份代號: 2382.HK) 為一間在中華人民共和國(「**中國**」) 領先並擁有逾三十年歷史的綜合光學零件及產品生產商。本集團主要從事設計、研究與開發(「**研發**」)、生產及銷售光學及其相關產品。該等產品包括光學零件(例如玻璃球面及非球面鏡片、平面產品、手機鏡頭、車載鏡頭及其他各種鏡頭)(「**光學零件**」)、光電產品(例如手機照相模組、三維(「**3D**」)光電產品、安防相機及其他光電模組)(「**光電產品**」)及光學儀器(例如顯微鏡、光學測量儀器及各種高端光學分析儀器)(「**光學儀器**」)。本集團專注於需綜合運用光學、電子、軟件及機械技術的光電相關產品的應用領域, 如手機、數碼相機、車載成像系統、安防監控系統、光學測量儀器及高端光學分析儀器等。

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Management Discussion and Analysis

管理層討論與分析

BUSINESS REVIEW

Looking back to the first half of 2016, the global economy recovered moderately. The United States (the “**U.S.**”), the United Kingdom (the “**UK**”) and other developed economies experienced a slower-than-expected economic recovery, Brexit cast a shadow over the global economy, major emerging economies even endured a greater downward pressure, and China still proceeded with structural adjustment. Under this complicated backdrop, the global smartphone industry also got trapped in a quagmire of decelerating growth. Among which, China, being the largest smartphone market, has saturated with abundant supply of smartphones which gave rise to keener industrial competition, evident industrial consolidation and remarkable brand reshuffle. However, certain local smartphone manufacturers with technical innovation capability and core competitive edge have not only seized a significant larger market share, but also moved up the technical ladder towards the mid- and high-end products, which have become a major market force to push the replacement of old smartphones with new ones. On the other hand, along with the promulgation of new decrees and regulations, certain countries and regions have further tightened their requirements on traffic safety. At the same time, there are increasing consumers who tend to take whether the smart driver assistance system has been installed as one of the important factors when selecting an auto brand. Vehicle lens sets, as an important component for the reverse image function and the smart driver assistance system, continued to enjoy strong market demand and have grown rapidly. In view of the above, despite the complicated operational environment and various challenges faced during enterprises’ own growth, the Group achieved solid growth in overall performance by leveraging on its accumulation in technology and making adjustments to its marketing strategy in a timely manner.

業務回顧

回顧二零一六年上半年，世界經濟溫和復蘇。美國、英國及其他發達經濟體經濟復蘇低於預期，英國脫歐又讓全球經濟復蘇蒙上陰影，主要新興經濟體下行壓力不減反增，中國還處在結構性調整過程中。在此困難的背景下，全球智能手機行業也同樣面臨增速繼續放緩的艱難局面。其中，作為最大的智能手機市場，中國市場的需求已經飽和，行業競爭加劇，集中化趨勢明顯，品牌格局亦發生重大變化。但是，一些擁有技術創新能力和核心競爭力的本土手機廠商不僅市場份額大幅提升，而且產品規格更是朝中高端傾斜，成為帶動存量市場換機需求的主要動力。另一方面，隨著新法令和法規的相繼出台，部份國家和地區對行車安全的要求進一步提高。同時，越來越多的消費者以是否配備智能輔助駕駛系統作為選擇汽車品牌的重要參考因素之一。車載鏡頭作為倒車影像和智能輔助駕駛系統的重要零部件，市場需求持續旺盛，增長迅速。綜上所述，儘管面對複雜的外部環境和企業自身成長所面臨的各種挑戰，本集團憑藉技術上的深厚積累，並適時調整市場策略，令整體業績取得了不錯的增長。

Management Discussion and Analysis

管理層討論與分析

During the first half of 2016, the global smartphone shipment volume reached 678.2 million units (source: International Data Corporation (“IDC”)), while the smartphone shipment volume in China amounted to 241.6 million units (source: IDC). As a result of decelerated growth in the industry, smartphone manufacturers competed fiercely in performance, aesthetics and distinguished features of their products. Cameras, as an important means to meet customers’ actual needs, have become a key device for various brands to increase their investment so as to showcase the hi-tech and high quality of their products. Therefore, in addition to further improvement in picture quality, other more complicated camera specifications such as ultra-thin, wide angle, large aperture, optical image stabilization (“OIS”), phase detection auto focus (“PDAF”) and dual-camera are also well accepted. The Group, as a leading supplier of handset lens sets and handset camera modules, will definitely benefit from such development.

The vehicle imaging field has been growing rapidly with strong momentum. On the one hand, U.S. National Highway Traffic Safety Administration (“NHTSA”) and European New Car Assessment Programme (“E-NCAP”) continued to push forward the implementation of the relevant regulation and assessment system. On the other hand, NHTSA and the Insurance Institute for Highway Safety (“IIHS”) jointly announced a commitment by 20 automakers representing more than 99 percent of the U.S. auto market to make automatic emergency braking a standard feature on virtually all new cars no later than 1st September 2022. The Ministry of Land, Infrastructure, Transport and Tourism of Japan has preliminarily decided that the “mirrorless vehicles” with their mirrors replaced by cameras and screens will be permitted on road from this June. In addition, owing to the expanding application sites for the advanced driver assistance systems (“ADAS”) and the clearer development pattern of autopilot technology, the number of cameras installed in a new vehicle will continue to increase, and their specifications will become more complicated and diverse. The Group, as one of the few producers which can provide high-quality and multi-specification vehicle lens sets worldwide, continued to benefit from the rapid growth of the vehicle cameras industry and has expanded at speed. Currently, the Group has enjoyed the largest market share in the global vehicle lens sets market, and such market share has been expanded further.

於二零一六年上半年，全球智能手機出貨量達到678,200,000部（來源：國際數據公司（「IDC」）），中國智能手機市場出貨量為241,600,000部（來源：IDC）。因行業增速放緩，手機廠商在性能、審美和差異化三個方面展開激烈競爭。攝像頭作為對接客戶真實需求的重要載體，成為各大品牌廠商加大資源投入，以體現產品高科技及高品質的關鍵器件。因此，攝像頭的規格除了像素進一步提升外，超薄、廣角、大光圈、光學防抖（「OIS」）、相位檢測自動對焦（「PDAF」）及雙鏡頭等各種更為複雜的規格要求備受推崇。作為國內領先的手機鏡頭和手機照相模組供應商，本集團因此受惠。

車載成像領域發展勢頭保持迅猛。一方面，美國國家公路交通安全局（「NHTSA」）以及歐洲新車安全評鑒協會（「E-NCAP」）繼續推動相關法規和評價體系的落實；另一方面，NHTSA和美國公路安全保險協會（「IIHS」）聯合公佈，20家車廠（代表美國99%以上的汽車市場）承諾將於二零二二年九月一日前在所有新車中安裝自動緊急剎車系統，並以此作為一項標準配置。日本國土交通省初步決定從今年六月起允許以攝像頭和顯示屏替代反光鏡的「無反光鏡汽車」上路行駛。此外，隨著高級輔助駕駛系統（「ADAS」）的應用場景不斷拓展以及自動駕駛技術的發展方向日趨明朗，每輛新車所配備的攝像頭數量正明顯增加，同時，規格亦變得更為複雜多樣。本集團作為全球為數不多的能提供高品質及多規格的车載鏡頭廠商之一，繼續受惠於車載攝像頭行業的快速成長，增長迅速。目前，本集團車載鏡頭的市場份額已經處於全球第一的位置，且市場份額進一步擴大。

Management Discussion and Analysis

管理層討論與分析

For the optical instruments market, as affected by the slow recovery of the global economy, demand in the industrial market remained sluggish. In particular, orders from European and American customers recorded a significant decline. However, on account of China's effort to promote the transformation and upgrade of its manufacturing industry, there saw an accelerated move from "Made in China" into "Intelligently Manufactured in China", which has translated into increased market demand for instruments and equipment required in machine vision and automatic production. Moreover, the Chinese government continued to increase its investment in environmental protection, food safety, education and other fields. This shows that the mid- to high-end optical measuring instruments and analytical instruments are promising in the domestic market and the Group's optical instruments business segment will benefit therefore.

For other areas in which the Group has been engaged in, such as digital security, action cameras, drones and virtual reality ("VR") / augmented reality ("AR"), they are still in the early stage of development in terms of business activities and models. However, both traditional mobile device manufacturers and hi-tech Internet companies are vigorously penetrating into smart home, industry internet, games, logistics and other fields with great enthusiasm. As such, new business opportunities have emerged with huge development potential. Taking advantage of its outstanding R&D capabilities, technological innovation abilities and the first-mover advantage in establishing the market presence, the Group's products and services have gained recognition from global top-tier hi-tech companies, bringing about many valuable cooperation opportunities, which have in turn established a good foundation for the Company's mid- to long-term development.

光學儀器市場方面，受到全球經濟復蘇緩慢的影響，工業市場需求不振，特別是歐美客戶的訂單下降較多。但是，隨著中國製造業轉型升級，「中國製造」正在加快向「中國智造」轉變，機器視覺及生產自動化所需的相關機器設備市場需求增加。此外，中國政府對環境保護、食品安全、教育等領域持續加大投入。由此可見，中高端的光學測量儀器及分析儀器在國內市場的發展值得期待，本集團的光學儀器事業將因此受惠。

至於本集團所及的其他領域，包括數碼化安防、運動攝像、無人機、虛擬現實("VR")／增強現實("AR")等市場的商業形態和模式還處於發展初期階段。然而，不管是傳統的移動終端製造商，還是高科技互聯網公司，正以巨大的熱情面向智能家居、工業互聯網、遊戲、物流及其他領域進行跨界交融。因此，新的商業機會層出不窮，發展潛力巨大。憑藉卓越的研發和技術創新能力及提前佈局的先發優勢，本集團的產品和服務受到了全球頂尖高科技公司的青睞，獲得了許多寶貴的合作機會，為公司中長期的發展奠定了良好的基礎。

Management Discussion and Analysis

管理層討論與分析

During the period under review, in order to enhance its R&D capability and consolidate the technological advantage of its existing products in the industry, the Group increased its R&D investments to upgrade the existing products of its three major business segments, thereby greatly improving their technology level. Meanwhile, the Group attached much importance to develop and improve innovative products. After considering both its market strategy and customers' demands, the Group has developed and mass produced a number of world-leading innovative products. On the other hand, the Group attached great importance to promote and optimize automation in each production line. Taking advantage of the expertise accumulated in manufacturing automatic equipment, the Group constantly developed new equipment that meet its own needs and upgraded its existing self-manufactured equipment, which improved its production efficiency and product quality, obtained considerable economic benefits and gained recognition from brand customers. This has not only consolidated the Group's leading edge, but has also laid a solid foundation for the Group's future sustainable development. In addition, the Group has been actively making patent applications with 49 new patents being added. As of 30 June 2016, the Group had 342 patents, including 85 invention patents, 231 utility model patents and 26 exterior design patents, in addition to other 363 patent applications pending approval.

於回顧期內，本集團為持續加強其研發能力，加大研發投入，鞏固原有產品在行業中的技術領先地位，三大事業分別對各自的產品進行了升級研發，工藝技術水準得到良好提升；同時，本集團亦相當重視對創新型產品的開發和完善，在結合自身市場策略和客戶需求的前提下，成功研發並量產了多項全球領先的新興產品。另一方面，本集團非常重視自動化在各產線的推進和優化。憑藉在自動化設備自製方面的積累，本集團不斷開發出切合自身實際需求的新機器，並對已有的自製設備進行升級改造，提高了生產效率和產品品質，獲得了可觀的經濟效益，更獲得了品牌客戶的認可，鞏固了行業領先優勢，更是為未來的可持續發展奠定了基礎。此外，本集團積極進行專利佈局，新增專利49項。截至二零一六年六月三十日止，本集團擁有342項已獲授專利，其中發明專利85項，實用新型專利231項及外觀設計專利26項。此外，其他363項專利待批核。

Management Discussion and Analysis

管理層討論與分析

The Group received numerous honors during the period under review. For the Optical Components business segment, Sunny Optics (Zhongshan) Co., Ltd. was awarded the “2015 Best Strategic Partner” by Dahua Technology Co., Ltd.. For the Optoelectronic Products business segment, Ningbo Sunny Opotech Co., Ltd. won the “Quality Gold Price” from TINNO Mobile. For the Optical Instruments business segment, the Gas Chromatography-Mass Spectrometer MSQ8100 developed by Shanghai Sunny Hengping Scientific Instrument Co., Ltd. won the gold prize in the 16th Beijing Conference and Exhibition on Instrumental Analysis (“BCEIA2015”). In addition, the Group ranked top 3 in the technology/hardware category in the lists of the “Best IR Company”, the “Best CEO”, the “Best CFO”, the “Best IR Professionals”, the “Best Analyst Day” and the “Best Website” among the companies in the Asian region (excluding Japan) for 2016, as selected by “Institutional Investor”, a U.S. magazine. The Company was also awarded the “Most Honored Company”. These awards show that the Company's product quality, quality management and control, innovation, technology and service capabilities have been highly recognized and approved by customers, thereby encouraging the Company to continuously provide customers with better products and services.

Optical Components

Benefiting from the adjustment in the supply chain of camera lens of smartphones and the continuous growth in the vehicle imaging field as well as the appropriate business strategy and solid executive power of the Group, the shipment volume of the major products of the Optical Components business segment recorded a significant growth. Meanwhile, its product mix was also improved, leading to satisfactory results for this business segment. During the period under review, the sales revenue from this business segment amounted to approximately RMB1,291.0 million, representing an increase of approximately 30.2% as compared with the corresponding period of last year. This business segment accounted for approximately 21.8% of the Group's total revenue as compared with approximately 21.3% in the corresponding period of last year.

本集團於回顧期內獲得多項榮譽。於光學零件事業方面，舜宇光學（中山）有限公司榮獲浙江大華技術股份有限公司所頒發的「2015年優秀戰略夥伴獎」。於光電產品事業方面，寧波舜宇光電信息有限公司榮獲天瓏移動「質量金獎」。於光學儀器事業方面，上海舜宇恒平科學儀器有限公司研發的氣相色譜－質譜聯用儀MSQ8100喜獲第十六屆北京分析測試學術報告會及展覽會（「BCEIA2015」）的金獎。此外，本集團榮登美國《機構投資者》雜誌2016年亞洲區（日本除外）「最佳投資者關係公司」、「最佳行政總裁」、「最佳財務總監」、「最佳投資者關係專才」、「最佳分析師日」及「最佳網站」的榜單，均位列科技／硬件類前三甲，並榮獲「最受尊敬公司」的稱號。這些獎項的獲得表明客戶對公司的產品品質、品質管理水準、創新、技術及服務能力的高度肯定及認可，從而鼓勵公司繼續為客戶提供更優質的產品和服務。

光學零件

受惠於智能手機鏡頭供應鏈的調整和車載成像領域的持續增長，以及本集團正確的經營策略及良好的執行力，光學零件事業主要產品的出貨量增長迅速，同時產品結構亦得到良好改善，以至該事業取得了較為滿意的成績。於回顧期內，該事業的銷售收入約為人民幣1,291,000,000元，較去年同期上升約30.2%。此事業部門佔本集團的總銷售收入約21.8%，在去年同期則佔約21.3%。

Management Discussion and Analysis

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During the period under review, the shipment volume of handset lens sets of the Group recorded a year-on-year growth of approximately 16.6% with product mix improvement. The proportion of shipment volume of 8-mega pixel and above products increased from approximately 10.5% in the corresponding period of last year to approximately 37.2%, of which the proportion of shipment volume of 10-mega pixel above products was approximately 17.1% as compared with approximately 4.9% in the corresponding period of last year.

The Group has commenced mass production of handset lens sets with 13-mega pixel wide angle, 16-mega pixel large aperture and 10-mega pixel above handset lens sets with 6 pieces of plastic aspheric lenses ("6P"). The Group's customer base of handset lens sets was further optimized. In addition to continued mass production of high-end handset lens sets with 5-mega pixel wide angle and 10-mega pixel above for a Korean customer and the continued mass production of 10-mega pixel above handset lens sets for Japanese customers, more and more high-end products, including selfies lens sets with 10-mega pixel above, wide angle, large aperture and ultra-thin lens with 10-mega pixel above have gained recognition from domestically famous handset makers and as a result, our market share in the PRC experienced a swift surge. Furthermore, leveraging on the technical advantage in optical field, the Group has launched a number of products used in emerging areas, such as VR/AR lenses and lens sets which have undergone mass production.

During the period under review, vehicle lens sets of the Group recorded a year-on-year growth of approximately 43.7% in shipment volume, and continued to improve its share in the global market.

於回顧期內，本集團的手機鏡頭出貨量同比增長約16.6%，產品結構也得以優化。八百萬像素及以上產品的出貨量佔整體出貨量的比例已由去年同期約10.5%上升至約37.2%，其中千萬像素以上產品的佔比約17.1%，去年同期該佔比約4.9%。

一千三百萬像素廣角、一千六百萬像素大光圈以及千萬像素以上的6片塑膠非球面鏡片（「6P」）的手機鏡頭均已開始量產。本集團手機鏡頭客戶基礎進一步優化，除了為韓國客戶繼續量產五百萬像素廣角及千萬像素以上的高規格手機鏡頭及為日本客戶繼續量產千萬像素以上的手機鏡頭外，越來越多的高端產品，包括用於自拍的千萬像素以上、大光圈、廣角鏡頭及超薄的千萬像素以上的拍照鏡頭均已受到國內知名手機品牌的青睞。因此，本集團在國內的市場份額提升迅速。另外，利用在光學領域的技術優勢，本集團已開發出多款應用於新興領域的產品，如VR/AR鏡片和鏡頭，並已實現量產。

於回顧期內，本集團車載鏡頭的出貨量同比增長約43.7%，並持續提升其全球市場佔有率。

Management Discussion and Analysis

管理層討論與分析

Optoelectronic Products

Benefiting from the development of smartphone market and other mobile device products in the PRC, the optoelectronic products business segment recorded an impressive growth. During the period under review, the revenue from the Optoelectronic Products business segment amounted to approximately RMB4,505.5 million, representing an increase of approximately 26.2% over the corresponding period of last year. This business segment accounted for approximately 76.2% of the Group's total revenue as compared with approximately 76.7% for the corresponding period of last year.

During the period under review, the proportion of shipment volume of 10-mega pixel above handset camera modules increased from approximately 20.2% in the corresponding period of last year to approximately 59.6%.

During the period under review, the Group commenced mass production of dual-camera handset modules with 12-mega pixel, and became the major supplier of such products. In addition, the Group also carried out full collaboration with its domestic and overseas customers in the areas of iris recognition and AR with some of the products already at mass production stage. Superior products with high pixel, coupled with advanced technologies and first-mover advantage, allowed the Group to maintain its leading position in the supply chain of smartphones in China, further increasing the Group's market share amongst the domestic branded smartphone manufacturers.

光電產品

受惠於中國智能手機市場和其他移動終端產品的發展，光電產品事業錄得不錯的增長。於回顧期內，光電產品事業的銷售收入約人民幣4,505,500,000元，較去年同期增長約26.2%。此業務佔本集團的總銷售收入約為76.2%，而在去年則佔約76.7%。

於回顧期內，手機照相模組中，千萬像素以上產品的出貨量佔比由去年同期的約20.2%上升至約59.6%。

於回顧期內，本集團已開始量產一千兩百萬像素的雙鏡頭手機照相模組，並已經成為此類產品的主要供應商。此外，本集團與國內外客戶在虹膜識別、AR等領域展開深入合作，並已有部份產品實現量產。高品質的高像素產品以及技術領先及先發優勢使本集團在國內智能手機供應鏈中保持領先的地位，並進一步提高本集團在中國智能手機品牌廠商中的市場份額。

Management Discussion and Analysis

管理層討論與分析

Optical Instruments

During the period under review, as affected by the slow recovery of global economy and the slowdown in domestic economic growth, the demand for industrial instruments decreased. However, as a result of increased efforts put into new product development and market expansion by the Group, the revenue from the Optical Instruments business segment increased by approximately 25.0% to approximately RMB113.1 million. This business segment accounted for approximately 2.0% of the Group's total revenue, as compared with approximately 2.0% in the corresponding period of last year.

During the period under review, the Group conducted technological upgrade of existing products and continuously advanced its lean management, so as to further enhance the performance and economic benefits of the products. The Group will further increase its investment in the R&D and marketing of high-end optical instruments in order to foster its mid- to long-term steady development.

Production

The Group's products are mainly manufactured in four production bases in Yuyao of Zhejiang Province, Zhongshan of Guangdong Province, Shanghai and Xinyang of Henan Province in the PRC, respectively. In addition, the Group has established a subsidiary in Silicon Valley, California, the U.S. to provide technical support, marketing and customer base expansion in North America region; the Group has established a subsidiary, Zhejiang Sunny Optical Intelligence Technology Co., Ltd., in Hangzhou, responsible for the R&D and marketing of 3D and VR/AR products used in emerging areas as well as customer base expansion.

光學儀器

於回顧期內，受到全球經濟復蘇步伐放緩以及國內經濟發展放緩的影響，工業儀器需求有所下降。但是，由於本集團加強了新產品開發和市場開拓，光學儀器業務收入上升約25.0%至約人民幣113,100,000元。此業務佔本集團的總銷售收入約2.0%，而在去年同期則佔約2.0%。

於回顧期內，本集團對現有產品進行技術升級，並不斷推進精細化管理，以進一步提升產品性能和經濟效益。本集團將繼續加強對高端光學儀器的研發及市場的投入，以謀求本集團中長期的穩固發展。

生產

本集團的產品主要由位於中國浙江省餘姚市、廣東省中山市、上海市及河南省信陽市的四個生產基地分別生產。此外，本集團在美國加利福尼亞州矽谷設立了附屬公司，負責北美地區的技術支援、市場推廣及客戶開拓；在杭州設立了附屬公司－浙江舜宇智能光學技術有限公司，負責3D及VR/AR等新興領域的產品研發，市場推廣及客戶開拓工作。

Management Discussion and Analysis

管理層討論與分析

FINANCIAL REVIEW

Revenue

The Group's revenue for the six months ended 30 June 2016 increased by approximately 27.1% or approximately RMB1,258.4 million to approximately RMB5,909.6 million as compared with the corresponding period of last year. The increase in revenue mainly benefited from the Company's development in the smartphone and vehicle imaging markets.

Revenue generated from the Optical Components business segment increased by approximately 30.2% or approximately RMB299.2 million to approximately RMB1,291.0 million as compared with the corresponding period of last year. The increase in revenue was mainly attributable to the growth in the shipment volume of handset lens sets and vehicle lens sets and the increase in the average sales prices of handset lens sets.

Revenue generated from the Optoelectronic Products business segment increased by approximately 26.2% or approximately RMB936.6 million to approximately RMB4,505.5 million as compared with the corresponding period of last year. The increase in revenue was mainly attributable to the increase in average sales prices of handset camera modules and other optoelectronic products.

Revenue generated from the Optical Instruments business segment increased by approximately 25.0% or approximately RMB22.6 million to approximately RMB113.1 million as compared with the corresponding period of last year. The increase in revenue was mainly attributable to the Company's increased efforts in promoting the technology upgrade and market expansion of its products.

財務回顧

銷售收入

截至二零一六年六月三十日止六個月，本集團的收入較去年同期增加約27.1%或約人民幣1,258,400,000元至約人民幣5,909,600,000元。收入上升的主要原因是受惠於本公司在智能手機及車載成像市場的發展。

光學零件事業的銷售收入較去年同期增加約30.2%或約人民幣299,200,000元至約人民幣1,291,000,000元。收入增長主要是因為手機鏡頭及車載鏡頭出貨量的上升及手機鏡頭平均銷售價格的上漲。

光電產品事業的銷售收入較去年同期增加約26.2%或約人民幣936,600,000元至約人民幣4,505,500,000元。收入增長主要是由於手機攝像模組及其他光電產品平均銷售價格的上漲。

光學儀器事業的銷售收入較去年同期增加約25.0%或約人民幣22,600,000元至約人民幣113,100,000元。收入增長主要是因為本公司加強對產品的技術升級和市場開拓。

Management Discussion and Analysis

管理層討論與分析

Gross Profit and Margin

The Group's gross profit for the six months ended 30 June 2016 was approximately RMB988.0 million, and the gross profit margin was approximately 16.7%, which was approximately 1.2-percentage point higher than that for the corresponding period of last year. The improvement in gross profit margin was mainly due to the faster growth in the sales of the products under Optical Components business segment which has a higher gross profit margin as compared with the general gross profit margin of the Group. The gross profit margins of the Optical Components business segment, the Optoelectronic Products business segment and the Optical Instruments business segment were approximately 38.2%, 8.7% and 38.4%, respectively (corresponding period of 2015: approximately 32.5%, 9.1% and 35.2%, respectively).

Selling and Distribution Expenses

The Group's selling and distribution expenses for the six months ended 30 June 2016, increased by approximately 45.3% or approximately RMB19.8 million to approximately RMB63.6 million as compared with the corresponding period of last year, accounting for approximately 1.1% of the Group's revenue, which was approximately 0.2-percentage point higher than that for the corresponding period of last year. The increase in absolute amounts was primarily due to the increase in costs of selling, marketing and distribution personnel resulted from the growth in sales activities.

R&D Expenditure

The Group's R&D expenditure for the six months ended 30 June 2016 increased by approximately 15.6% or approximately RMB36.8 million to approximately RMB273.6 million as compared with the corresponding period of last year. It accounted for approximately 4.6% of the Group's revenue during the period under review, which was approximately 0.5-percentage point lower than that for the corresponding period of last year. The increase in absolute amounts was attributable to the Group's continuous investment in R&D activities and business development. The R&D expenditure was mainly used in the R&D of high-end handset lens sets and camera modules, vehicle lens sets, infrared products, security surveillance systems, mid- and high-end optical instruments and the upgrade of existing product categories.

毛利及毛利率

截至二零一六年六月三十日止六個月，本集團的毛利約人民幣988,000,000元，毛利率約16.7%，較去年同期上升約1.2個百分點。毛利率上升的主要原因是光學零件事業產品銷售增長更加迅速，而其毛利率水準較集團整體毛利率高。其中光學零件事業的毛利率約38.2%（二零一五年同期：約32.5%），光電產品事業的毛利率約8.7%（二零一五年同期：約9.1%）及光學儀器事業的毛利率約38.4%（二零一五年同期：約35.2%）。

銷售及分銷費用

截至二零一六年六月三十日止六個月，本集團的銷售及分銷費用較去年同期增加約45.3%或約人民幣19,800,000元至約人民幣63,600,000元，佔本集團收入約1.1%，其比例較去年同期上升約0.2個百分點。有關絕對金額的增加主要是由於行銷活動增加導致相關銷售、市場推廣及分銷人員的成本增加。

研發費用

截至二零一六年六月三十日止六個月，本集團的研發費用較去年同期增加約15.6%或約人民幣36,800,000元至約人民幣273,600,000元，於回顧期內佔本集團收入約4.6%，所佔比例較去年同期下降約0.5個百分點。有關絕對金額的增加乃本集團持續投放資金於研發項目及業務發展所致。研發費用主要用於研發高規格手機鏡頭及照相模組、車載鏡頭、紅外產品、安防監控系統、中高端光學儀器及原有產品種類的升級研發。

Management Discussion and Analysis

管理層討論與分析

Administrative Expenses

The Group's administrative expenses for the six months ended 30 June 2016 increased by approximately 24.9% or approximately RMB29.4 million to approximately RMB147.4 million as compared with the corresponding period of last year. It accounted for approximately 2.5% of the Group's revenue during the period under review, which was the same for the corresponding period of last year. The increase in overall administrative expenses was mainly due to the increase in the headcount of administrative staff, the increase in remuneration and the corresponding increase of relevant fringe benefits.

Income Tax Expense

The Group's income tax expense for the six months ended 30 June 2016 increased by approximately 119.3% or approximately RMB47.6 million to approximately RMB87.5 million as compared with the corresponding period of last year. The increase was mainly because the profit before tax increased and tax losses of some subsidiaries of the Group had been fully utilized in 2015, which resulted in decreased income tax expense for the same period of last year. Most of the major subsidiaries of the Group in the PRC have successfully applied for the status of "Hi-Tech Enterprises". The income tax rate applicable to Hi-Tech Enterprises is 15.0% according to the national policy in the PRC. The Group's effective tax rate was approximately 15.8% during the period under review and approximately 11.4% for the corresponding period of last year.

行政費用

截至二零一六年六月三十日止六個月，本集團的行政費用較去年同期增加約24.9%或約人民幣29,400,000元至約人民幣147,400,000元，於回顧期內佔本集團收入約2.5%，所佔比例與去年同期相同。總體行政費用上升的主要原因為行政員工人數及薪資的上升及相關福利成本相應提高所致。

所得稅開支

截至二零一六年六月三十日止六個月，本集團的所得稅開支較去年同期上升約119.3%或約人民幣47,600,000元至約人民幣87,500,000元。上升的主要原因為稅前利潤增加及本集團部份附屬子公司的稅項虧損已於二零一五年抵扣完，導致去年同期所得稅開支減少。本集團主要的中國附屬公司大多數已成功申請成為「高新技術企業」。依國家政策，高新技術企業的所得稅率為15.0%。於回顧期內，本集團的有效稅率約15.8%，去年同期約11.4%。

Management Discussion and Analysis

管理層討論與分析

The tax rates applicable to the Group's subsidiaries in the PRC are shown as follows: 下表顯示本集團各中國附屬公司的適用稅率：

	2015 二零一五年	2016 二零一六年	2017 (Expected) 二零一七年 (預期)	2018 (Expected) 二零一八年 (預期)
* Zhejiang Sunny Optics Co., Ltd. ("Sunny Optics")				
* 浙江舜宇光學有限公司 (「舜宇浙江光學」)	15.0%	15.0%	15.0%	15.0%
* Ningbo Sunny Instruments Co., Ltd. ("Sunny Instruments")				
* 寧波舜宇儀器有限公司 (「舜宇儀器」)	15.0%	15.0%	15.0%	15.0%
* Sunny Optics (Zhongshan) Co., Ltd. ("Sunny Zhongshan")				
* 舜宇光學(中山)有限公司 (「舜宇中山光學」)	15.0%	15.0%	15.0%	15.0%
* Ningbo Sunny Opotech Co., Ltd. ("Sunny Opotech")				
* 寧波舜宇光電信息有限公司 (「舜宇光電」)	15.0%	15.0%	15.0%	15.0%
* Ningbo Sunny Infrared Technologies Company Ltd. ("Sunny Infrared")				
* 寧波舜宇紅外技術有限公司 (「舜宇紅外光學」)	15.0%	15.0%	15.0%	15.0%
* Shanghai Sunny Hengping Scientific Instrument Co., Ltd. ("Sunny Hengping")				
* 上海舜宇恒平科學儀器有限公司 (「舜宇恒平儀器」)	15.0%	15.0%	15.0%	15.0%
* Ningbo Sunny Automotive Optech Co., Ltd. ("Sunny Automotive")				
* 寧波舜宇車載光學技術有限公司 (「舜宇車載光學」)	15.0%	15.0%	15.0%	15.0%
Hangzhou Sunny Security Technology Co., Ltd. ("Sunny Hangzhou Security")				
杭州舜宇安防技術有限公司 (「舜宇杭州安防」)	25.0%	25.0%	25.0%	25.0%
Xinyang Sunny Optics Co., Ltd. ("Sunny Xinyang Optics")				
信陽舜宇光學有限公司 (「舜宇信陽光學」)	25.0%	25.0%	25.0%	25.0%
Shanghai Sunny Yangming Precision Optics Co., Ltd. ("Sunny Shanghai Optics")				
上海舜宇陽明精密光學有限公司 (「舜宇上海光學」)	25.0%	25.0%	25.0%	25.0%
Ningbo Sunny Intelligent Technology Co., Ltd. ("Sunny Intelligent Technology")				
寧波舜宇智能科技有限公司 (「舜宇智能科技」)	25.0%	25.0%	25.0%	25.0%
Sunny Group Limited ("Sunny Group")				
舜宇集團有限公司 (「舜宇集團」)	25.0%	25.0%	25.0%	25.0%
Zhejiang Sunny Optical Intelligence Technology Co., Ltd. ("Sunny Intelligence Opotech")				
浙江舜宇智能光學技術有限公司 (「舜宇智能光學」)	25.0%	25.0%	25.0%	25.0%
Qingdao Sunny Hengping Instrument Company Limited ("Qingdao Hengping Instrument")				
青島舜宇恒平儀器有限公司 (「青島恒平儀器」)	25.0%	25.0%	25.0%	25.0%

* Companies recognized as Hi-Tech Enterprises prior to the balance sheet date.

* 結算日前被認定為高新技術企業。

* The Hi-Tech Enterprise Certification of the companies will expire on 31 December 2016 or 31 December 2017, but the management expects the certification will be extended for another 3 years.

* 該等公司的高新技術企業證明將於二零一六年十二月三十一日或二零一七年十二月三十一日屆滿，但管理層預期有關證明將另外續期三年。

Management Discussion and Analysis

管理層討論與分析

Profit for the Period and Net Profit Margin

The Group's profit for the period of six months ended 30 June 2016 increased by approximately 50.4% or approximately RMB155.9 million to approximately RMB465.0 million as compared with the corresponding period of last year. The increase in net profit was mainly attributable to the increase in gross profit and the effective control in operating expenses. The net profit margin was approximately 7.9%.

Profit for the Period Attributable to Owners of the Company

The Group's profit attributable to owners of the Company for the period of six months ended 30 June 2016 increased by approximately 51.2% or approximately RMB157.6 million to approximately RMB465.3 million as compared with the corresponding period of last year.

Interim Dividends

For the year ended 31 December 2015, the dividends proposed by the Board was approximately RMB0.208 (being HK\$0.249) per share, with a payout ratio of approximately 30.0% of the profit attributable to owners of the Company for the year, and was paid in June 2016.

The Board does not recommend the payment of any interim dividends for the six months ended 30 June 2016 (corresponding period of 2015: nil).

期內溢利及純利率

截至二零一六年六月三十日止六個月，本集團的期內溢利較去年同期增加約50.4%或約人民幣155,900,000元至約人民幣465,000,000元。純利的增加主要是因為毛利增加及營運費用的有效管控，純利率則約7.9%。

本公司股東應佔期內溢利

截至二零一六年六月三十日止六個月，本公司股東應佔期內溢利較去年同期增加約51.2%或約人民幣157,600,000元至約人民幣465,300,000元。

中期股息

截至二零一五年十二月三十一日止年度，董事會建議派發每股約人民幣0.208元（為0.249港元）的股息，支付比例約為本公司股東應佔當年溢利的30.0%，並且已於二零一六年六月派付。

董事會建議不派發截至二零一六年六月三十日止六個月的任何中期股息（二零一五年同期：無）。

Management Discussion and Analysis

管理層討論與分析

LIQUIDITY AND FINANCIAL RESOURCES

流動資金及財政來源

Cash Flows

現金流量

The table below summarises the Group's cash flows for the six months ended 30 June 2016 and 30 June 2015:

下表載列本集團於截至二零一六年六月三十日及二零一五年六月三十日止六個月期間的現金流量概要：

	For the six months ended	
	30 June	
	截至六月三十日止六個月	
	2016	2015
	二零一六年	二零一五年
	RMB million	RMB million
	人民幣百萬元	人民幣百萬元
Net cash from operating activities		
經營活動所得現金淨額	390.0	960.2
Net cash used in investing activities		
投資活動所用現金淨額	(71.5)	(808.9)
Net cash used in financing activities		
融資活動所用現金淨額	(203.2)	(35.8)

The Group is self-sufficient and derives its working capital mainly from cash on hand and net cash generated from operating activities. The Board expects that the Group will rely on net cash generated from operating activities and bank borrowings in the short run to meet its working capital and other capital expenditure requirements. In the long run, the Group will be funded by net cash from operating activities, if necessary, by additional bank borrowings or equity financing. There were no material changes in the funding and financial policies of the Group.

本集團自給自足，營運資金主要來自手頭現金及經營活動所得之淨現金。董事會預期本集團將依賴經營活動所得現金淨額及銀行借貸應付短期內的營運資金及其他資本開支需求。長遠而言，本集團會以經營活動所得淨現金以及額外銀行借貸或股權融資（如有需要）所得之資金來經營。本集團的資金及財務政策並無重大變動。

The Group's balance of cash and cash equivalents was approximately RMB309.9 million as of 30 June 2016, representing an increase of approximately RMB123.1 million when compared to the beginning of this year.

本集團於二零一六年六月三十日的現金及現金等值項目餘額約人民幣309,900,000元，比今年年初增加約人民幣123,100,000元。

Management Discussion and Analysis

管理層討論與分析

Capital Expenditure

For the six months ended 30 June 2016, the Group's capital expenditure amounted to approximately RMB353.4 million, which was mainly used for the purchases of property, machinery and equipment, a land use right and other tangible assets. All of the capital expenditure was financed by internal resources and bank borrowings.

CAPITAL STRUCTURE

Indebtedness

Borrowings

Bank borrowings of the Group as of 30 June 2016 amounted to approximately RMB748.0 million (31 December 2015: approximately RMB683.2 million). Pledged bank deposits amounted to approximately RMB187.1 million (31 December 2015: approximately RMB129.6 million) and pledged buildings and land of approximately RMB188.5 million (31 December 2015: approximately RMB195.0 million) were arranged by the Group.

As of 30 June 2016, all bank borrowings were settled in the U.S. Dollars and RMB. The gearing ratio of the Group by reference to the total debt to total book capitalization ratio (total book capitalization means the sum of total liabilities and shareholders' equity) was approximately 8.7%, reflecting that the Group's financial position was at a sound level.

Bank facilities

As of 30 June 2016, the Group had bank facilities of RMB545.0 million with Yuyao Branch of Agricultural Bank of China, RMB200.0 million with Yuyao Branch of Ningbo Bank, USD36.0 million with BNP Paribas Hong Kong Branch, USD60.0 million with BNP Paribas (China) Limited, USD10.0 million with Oversea-Chinese Banking Corporation Limited, Hong Kong Branch, USD35.0 million with The Hong Kong and Shanghai Banking Corporation Limited, RMB200.0 million with Yuyao Branch of Bank of Communication Co., Limited and RMB80.0 million with Ningbo Branch of Hua Xia Bank Co., Limited.

資本開支

截至二零一六年六月三十日止六個月，本集團的資本開支約人民幣353,400,000元。資本開支主要用作購置物業、機器及設備、土地使用權和其他有形資產。所有資本開支均來源於內部資源及銀行借貸撥付。

資本結構

債務

借貸

於二零一六年六月三十日，本集團的銀行貸款約人民幣748,000,000元（二零一五年十二月三十一日：約人民幣683,200,000元）。本集團安排的已抵押銀行存款約人民幣187,100,000元（二零一五年十二月三十一日：約人民幣129,600,000元）及已抵押樓宇及土地約人民幣188,500,000元（二零一五年十二月三十一日：約人民幣195,000,000元）。

於二零一六年六月三十日，所有銀行貸款以美元及人民幣結算。本集團的負債比率是指總借款佔總資本的比例（總資本為總負債與股東權益之和）約8.7%，反映出本集團財務狀況處於十分穩健的水準。

銀行授信

於二零一六年六月三十日，本集團於中國農業銀行餘姚支行的授信為人民幣545,000,000元，於寧波銀行餘姚支行的授信為人民幣200,000,000元，於法國巴黎銀行香港分行的授信為美金36,000,000元，於法國巴黎銀行（中國）有限公司的授信為美金60,000,000元，於華僑銀行香港分行的授信為美金10,000,000元，於香港上海滙豐銀行有限公司為美金35,000,000元，於交通銀行股份有限公司餘姚支行的授信為人民幣200,000,000元以及華夏銀行股份有限公司寧波分行的授信為人民幣80,000,000元。

Management Discussion and Analysis

管理層討論與分析

Debt securities

As of 30 June 2016, the Group did not have any debt securities.

債務證券

於二零一六年六月三十日，本集團並無任何債務證券。

Contingent Liabilities

As of 30 June 2016, the Group did not have any material contingent liabilities or guarantees.

或然負債

於二零一六年六月三十日，本集團並無任何重大或然負債或擔保。

PLEDGE OF ASSETS

The Group did not have any pledge or charge on assets as of 30 June 2016, except for the pledged bank deposits of RMB187.1 million and the pledged buildings and land of approximately RMB188.5 million.

資產抵押

於二零一六年六月三十日，除已抵押銀行存款約人民幣187,100,000元及已抵押樓宇及土地約人民幣188,500,000元外，本集團並無任何資產抵押或押記。

Capital commitments

As of 30 June 2016, the capital expenditure of the Group in respect of acquisition of property, machinery and equipment contracted for but not provided in the condensed consolidated financial statements amounted to approximately RMB79.5 million (31 December 2015: approximately RMB126.3 million).

資本承擔

於二零一六年六月三十日，本集團就購置物業、機器及設備有已訂約但未於簡明綜合財務報表撥備的資本開支約人民幣79,500,000元（二零一五年十二月三十一日：約人民幣126,300,000元）。

As of 30 June 2016, the Group had no other capital commitments save as disclosed above.

於二零一六年六月三十日，除上述披露外，本集團並無任何其他資本承擔。

OFF-BALANCE SHEET TRANSACTIONS

As of 30 June 2016, the Group did not enter into any material off-balance sheet transactions.

資產負債表以外交易

於二零一六年六月三十日，本集團並無訂立任何重大的資產負債表以外交易。

Management Discussion and Analysis

管理層討論與分析

PERFORMANCE OF INVESTMENTS MADE AND FUTURE INVESTMENT PLAN

The Group's investing activities mainly include the purchase and redemption of financial assets designated as at fair value through profit or loss, placement and withdrawal of pledged bank deposits, placement and withdrawal of short term fixed deposits and purchases of property, machinery and equipment. For the six months ended 30 June 2016, the Group's investments amounted to approximately RMB353.4 million, mainly involving in the purchases of machinery and equipment, acquisition of a land use right, as well as the initial production settings of new products and the necessary equipment configurations of new projects. These investments enhanced the capabilities of the Group's R&D and technology applications as well as production efficiency, and thus broadening the sources of revenue.

The Group adopts prudent financial policies, and therefore its investment projects are mostly principal-protected with fixed income. The Group can guarantee stable and healthy financial positions while improving its returns.

Going forward, the Group intends to invest further in and expand its production capacity in order to enhance competitiveness.

QUANTITATIVE AND QUALITATIVE DISCLOSURE ABOUT MARKET RISK

Interest Rate Risk

The Group is exposed to interest rate risks on its bank borrowings for working capital and capital expenditures that are associated with the expansion of the Group and for other uses. Upward fluctuations in interest rates increase the costs of both existing and new debts. For the six months ended 30 June 2016, the effective interest rate on fixed-rate bank borrowings was approximately 2.27% per annum.

投資表現及未來投資計劃

本集團的投資活動主要包括購置及贖回按公允價值計入損益的金融資產、存放及提取已抵押銀行存款、存放及提取短期定期存款及購置物業、機器及設備。截至二零一六年六月三十日止六個月，本集團動用約人民幣353,400,000元進行投資活動，主要用作購置機器、設備及土地使用權，以及新產品之產能初始化設置和新專案的必要設備配置。該等投資增強了本集團的研發及技術應用能力及生產效率，拓闊了收入來源。

本集團財務政策保持審慎原則，投資項目多為保本且固定收益之項目，以求財務狀況穩健的同時，提高回報。

展望未來，本集團擬進一步投資並擴大產能以加強競爭力。

市場風險的量化和質化披露

利率風險

本集團面對作為營運資金以及用於本集團拓展和其它用途的資本開支的銀行借貸利率風險。利率上調會增加現有及新增債務成本。截至二零一六年六月三十日止六個月，定息銀行借貸的實際年利率約2.27%。

Management Discussion and Analysis

管理層討論與分析

FOREIGN EXCHANGE RATE FLUCTUATION RISK

匯率波動風險

The Group exports a portion of its products to and makes bulk purchases from international markets where transactions are denominated in U.S. dollars or other foreign currencies. The Group has entered into certain foreign exchange trading instruments to reduce its currency risk.

本集團部份產品會出口銷售至國際市場，同時也自國際市場購買大量產品，以上交易均以美元或其它外幣計算。本集團已訂立若干外匯交易工具以減低貨幣風險。

EMPLOYEE AND REMUNERATION POLICY

僱員和薪酬政策

The Group had a total of 17,668 dedicated full-time employees as of 30 June 2016, including 2,962 management and administrative staff, 14,356 production workers and 350 operation supporting staff. In line with the performance of the Company and individual employees, a competitive remuneration package is offered to retain elite employees, including salaries, medical insurance, discretionary bonuses, other fringe benefits as well as mandatory provident fund scheme for employees in Hong Kong and state-managed retirement benefit scheme for employees in the PRC. The Group has also adopted a share option scheme (the “**Scheme**”) and a Restricted Share Award Scheme (the “**Restricted Share Award Scheme**”), for the purposes of providing incentives and rewards to eligible participants to recognise their contribution to the Group and enhance their ownership spirits. For the six months ended 30 June 2016, no share option was granted or agreed to be granted by the Company under the Scheme. In addition, during the six-month period ended 30 June 2016, 2,154,428 shares were granted to eligible participants in accordance with the Restricted Share Award Scheme.

於二零一六年六月三十日，本集團擁有17,668名全職僱員，包括2,962名管理和行政人員，14,356名生產人員和350名營運支持人員。為挽留傑出人才，本集團根據公司整體及員工的個別表現，向僱員提供具競爭力之薪酬福利，包括薪資、醫療保險、酌情花紅、其他員工福利、強制性公積金計劃（香港）及國家管理退休福利計劃（國內）等。本集團亦採納購股權計劃（「**該計劃**」）及受限制股份獎勵計劃（「**受限制股份獎勵計劃**」），旨在為對本集團有貢獻的合資格者提供鼓勵和獎勵，增強員工的主人翁精神。截至二零一六年六月三十日止六個月，本公司並無根據購股權計劃向任何人士授出或同意授出購股權。此外，於截至二零一六年六月三十日止六個月期間內，2,154,428股股份根據受限制股份獎勵計劃授予合資格參與者。

Management Discussion and Analysis

管理層討論與分析

OUTLOOK AND FUTURE STRATEGIES

Upholding the mission of building a stronger and bigger group, the management team of the Group strives to make progress with innovation based on the solid foundation. All businesses of the Group have obtained sound development under their leadership. During the period under review, the Group recorded strong performance. Although uncertainties will continue to overshadow the growth of the global economy, the Group basically remains positive on its full-year performance just like its attitude held at the beginning of the year. The Group has been accelerating its business transformation and upgrade, implementing its development strategies formulated at the beginning of the year and striving to maintain the sound development momentum seen in the first half of 2016.

1. Continue in-depth exploration and dedicate to and focus on existing business strengths

During the period under review, the Group has made good use of its business strengths and will continue to allocate resources in the second half of this year to increase the proportion of sales of high-end handset lens sets and handset camera modules, and to enhance the market competitiveness of these products, vehicle lens sets and optical instruments for a higher market share. Meanwhile, the Group will strengthen its supply chain management, further implement “Lean Production” and improve its production management process with an aim to further enhance its management and control of production processing.

展望及未來策略

本集團領導人發奮圖強，秉承繼續將集團做強做大的使命，在原有良好的基礎上，進取創新。在他們的帶領下，本集團各方面的業務均實現較好的發展。於回顧期內，本集團的表現相當穩健。雖然全球經濟的增長依然存在不確定因素，但本集團仍然保持年初對於其全年的營運持基本樂觀的態度。本集團正加速業務的轉型及升級，繼續貫徹年初所制定的發展策略，努力保持二零一六年上半年的良好發展態勢。

1. 繼續深度拓展、做深做精現有優勢業務

於回顧期內，本集團良好地發揮優勢能力，下半年將繼續投入資源，提升高端手機鏡頭及手機照相模組的銷售佔比，並提升該等產品、車載鏡頭及光學儀器的市場競爭力以獲得更高的市場份額；同時，本集團將加強供應鏈管理，並深化「精益生產」，完善生產管理流程，進一步提升產品制程管控能力。

Management Discussion and Analysis

管理層討論與分析

2. Achieve breakthrough in existing emerging businesses and realize a balanced development

The Group aims to rapidly increase the sales of relevant products through continuing to allocate resources to existing emerging businesses and further expand and optimise their sales channels. At the same time, the Group will continue to explore new optical applications, especially the innovative optical applications on mobile devices. The Group will identify key emerging businesses by a combination of self development and cooperative development, to achieve the transformation from an integrated optical product manufacturer to a smart optical system solution provider. Furthermore, the Group will keep a close eye on the development of the enterprise consumption sector. It helps the Group to grasp the business opportunities bred in changes in production modes and industrial patterns, achieve breakthroughs in segment markets and accomplish the transformation from an instrument manufacturer to a system integrator. All these facilitate its sustainable mid- to long-term development.

3. Continue to enhance management performance and facilitate management innovation

The Group will continue to strengthen its managerial function, improve its performance evaluation system, enhance its financial management capability, further promote technological innovation by focusing on “automation” and innovate its corporate culture and management style. These will help the Group to adjust and fully utilise its resources, so as to achieve a more flexible management innovation. In the coming years, the Group will continue to provide the global top-tier technology companies with more products and services by leveraging on the broad development prospect of the optoelectronic industry where the Group has a strong presence and the excellent position in the market as an optical expert, maintain innovation and uphold the “Mingpeijiao” (名配角) strategy, thereby achieving corporate growth and value enhancement to create returns for the shareholders continuously.

2. 實質性突破現有新興業務，實現平衡發展

本集團將對現有的新興業務繼續投放資源，進一步拓寬及優化銷售渠道，實現相關產品銷售的迅速提升。同時，本集團將繼續探索光學新興應用，尤其是在移動終端的創新型光學應用方面，以自我開發與合作開發相結合的方式，確定重點的新興業務，實現從綜合光學產品製造商向智能光學系統方案解決商的轉變。另外，本集團將密切關注企業消費領域的發展動態，這有助於本集團抓住生產方式、產業形態變化所帶來的商業機會，在細分領域取得突破，實現由儀器產品製造商向系統方案集成商的轉變。這都有利於本集團中長期的可持續發展。

3. 繼續提升管理績效，推動管理創新

本集團將繼續強化管理職能、完善績效考核體系、加強財務管理能力以及進一步推進以「自動化」為核心的工藝技術革新、企業文化創新和管理模式創新，以利於本集團綜合調整及利用資源，將管理創新進行得更加靈活深入。在未來幾年，本集團將繼續憑藉所立足的光電產業廣闊的發展前景，以及作為光學專家在行業中的良好地位，持續創新，堅持「名配角」戰略並為全球頂尖的高新技術企業提供更多的產品與服務，從而實現企業的成長與價值的提升，不斷為股東創造回報。

Other Information

其他資料

A. PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

The Company is empowered by the applicable Companies Law of the Cayman Islands and the Articles of the Association to repurchase its own shares subject to certain restrictions and the Board may only exercise this power on behalf of the Company subject to any applicable requirements imposed from time to time by the Stock Exchange. There was no purchase, sale, redemption or writing-off by the Company or any of its subsidiaries with the exception of purchases by the trustee of the Restricted Share Award Scheme, of the Company's listed shares during the six months ended 30 June 2016.

B. SHARE OPTION SCHEME

On 25 May 2007, the Company adopted the Share Option Scheme for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Company. Eligible participants of the Scheme include, without limitation, employees, Directors and shareholders of the Group. Up to 30 June 2016, no share option has been granted or agreed to be granted to any person or exercised by any person under the Scheme.

C. RESTRICTED SHARE AWARD SCHEME

On 22 March 2010 (the **"Adoption Date"**), the Board has adopted the Restricted Share Award Scheme. Pursuant to the Restricted Share Award Scheme, the Directors, all employees, senior staff, agents and consultants of the Company and its subsidiaries are entitled to participate in this scheme. The purpose of the Restricted Share Award Scheme is to assist the Company in attracting new talents as well as motivating and retaining its current staff. The Restricted Share Award Scheme shall be effective from the Adoption Date and shall continue in full force and effect for a term of 10 years and be managed by its administrative committee and the trustee. Details of the Restricted Share Award Scheme could be found in the Note 22 of the condensed consolidated financial statements.

A. 購買、出售或贖回本公司股份

根據適用的開曼群島公司法和本公司章程細則，本公司可在若干限制下購回其本身股份，惟董事會僅可代表本公司行使該項權力時，必須符合聯交所不時實施的任何適用規定。於截至二零一六年六月三十日止六個月，本公司或其任何附屬公司（受限制股份獎勵計劃受託人所購買除外）既無購買、出售、贖回或撤銷本公司之上市股份。

B. 購股權計劃

於二零零七年五月二十五日，本公司採納購股權計劃之目的為向對本公司的成功有重大貢獻的合資格參與者提供鼓勵和獎勵。該計劃的合資格參與者包括（但不限於）本集團的僱員、董事和股東。截至二零一六年六月三十日，該計劃並無授出或同意授出購股權予任何人士，亦無任何人士已行使購股權。

C. 受限制股份獎勵計劃

於二零一零年三月二十二日（「**採納日期**」），董事會採納受限制股份獎勵計劃。根據受限制股份獎勵計劃，本公司及其附屬公司之董事、全體僱員、高級職員、代理及顧問均有權參與是項計劃。受限制股份獎勵計劃之目的為協助本公司吸納新人、激勵及挽留現有人才。受限制股份獎勵計劃由採納日期起生效，並持續生效十年，由其管理委員會及受託人管理。受限制股份獎勵計劃之詳情載於簡明綜合財務報表附註22。

Other Information

其他資料

Pursuant to the Restricted Share Award Scheme, the Company shall transfer cash to the trustee from time to time for the acquisition of shares to be held upon trust for the benefits of the selected participants. Shares granted to the selected participants are subjected to restrictions and limitations and will become unrestricted upon vesting at the end of each vesting period. No shares shall be granted under the Restricted Share Award Scheme if the number of shares granted at any time during the Restricted Share Award Scheme period has exceeded 10% of the 1,000,000,000 issued shares of the Company as at the Adoption Date (i.e., 100,000,000 shares). Apart from the expenses incurred by the trustee attributable to or payable in connection with the vesting of the shares which shall be borne by the selected participants, vested shares shall be transferred at no cost to the selected participants.

The Restricted Share Award Scheme has been amended and restated on 26 May 2015 pursuant to a Board resolution to change (i) the vesting period under the scheme from three to five years to two to five years; and (ii) the circumstances when the shares would lapse. For details of the amendments, please refer to the announcement of the Company dated 26 May 2015. The purpose of the amendments is to allow the Restricted Share Award Scheme to offer better long-term incentive to the grantees.

For the six months ended 30 June 2016, details of movements of the shares issued under the Restricted Share Award Scheme were as follows:

根據受限制股份獎勵計劃，本公司將不時向受託人轉讓現金購買以信託方式代經挑選參與者作為受益人而持有之股份。向經挑選參與者授出之股份有其限制和約束性，並將於各歸屬期結束時成為無限制。倘若於受限制股份獎勵計劃期間任何時間所授出股份數目若超過本公司於採納日期1,000,000,000股已發行股份之10%（即100,000,000股股份），則不得根據受限制股份獎勵計劃授出任何股份。經挑選參與者除須支付受託人因歸屬股份而引致或應付之開支外，將獲無償轉讓經歸屬股份。

受限制股份獎勵計劃已於二零一五年五月二十六日已根據一項董事會決議案修訂及重申，其修訂及重申為，(i)計劃下的歸屬期由三至五年更改為二至五年；及(ii)股份的失效情形得到修改。有關修訂的詳情，請參閱本公司於二零一五年五月二十六日所刊發的公佈。修訂的目的為允許受限制股份獎勵計劃向承授人提供更好的長期激勵。

於截至二零一六年六月三十日止六個月，受限制股份獎勵計劃項下股份變動詳情如下：

Date of grant 授予日期	Fair value of each share (Note) 每股股份 之公允值 (附註)	1 January 2016 於二零一六年 一月一日	Number of shares 股份數目				30 June 2016 於二零一六年 六月三十日	Vesting period 歸屬期
	HK\$ 港元		Granted during the period 於期內授出	Vested during the period 於期內歸屬	Lapsed during the period 於期內失效			
7 May 2010 二零一零年五月七日	1.637	-	-	-	-	-	-	From 6 May 2014 to 6 May 2015 二零一四年五月六日 至二零一五年五月六日
14 March 2011 二零一一年三月十四日	2.67	-	-	-	-	-	-	From 13 March 2014 to 13 March 2015 二零一四年三月十三日 至二零一五年三月十三日

Other Information

其他資料

Date of grant 授予日期	Fair value of each share (Note) 每股股份 之公允值 (附註) HK\$ 港元	Number of shares 股份數目				30 June 2016 於二零一六年 六月三十日	Vesting period 歸屬期
		1 January 2016 於二零一六年 一月一日	Granted during the period 於期內授出	Vested during the period 於期內歸屬	Lapsed during the period 於期內失效		
18 August 2011 二零一一年八月十八日	1.64	-	-	-	-	-	From 17 August 2014 to 17 August 2015 二零一四年八月十七日 至二零一五年八月十七日
14 March 2012 二零一二年三月十四日	2.70	1,130,750	-	(1,130,750)	-	-	13 March 2016 二零一六年三月十三日
17 August 2012 二零一二年八月十七日	3.08	1,889,050	-	-	-	1,889,050	From 16 August 2016 to 16 August 2017 二零一六年八月十六日 至二零一七年八月十六日
21 December 2012 二零一二年十二月二十一日	5.12	30,000	-	-	-	30,000	20 December 2016 二零一六年十二月二十日
9 March 2013 二零一三年三月九日	8.10	1,082,500	-	(541,250)	-	541,250	8 March 2017 二零一七年三月八日
13 August 2013 二零一三年八月十三日	8.69	2,157,250	-	-	-	2,157,250	From 12 August 2016 to 12 August 2017 二零一六年八月十二日至 二零一七年八月十二日
22 October 2013 二零一三年十月二十二日	7.79	-	-	-	-	-	21 October 2017 二零一七年十月二十一日
11 March 2014 二零一四年三月十一日	7.19	2,721,375	-	(907,125)	-	1,814,250	10 March 2018 二零一八年三月十日
15 August 2014 二零一四年八月十五日	9.74	5,251,800	-	-	-	5,251,800	From 14 August 2017 to 14 August 2018 二零一七年八月十四日 至二零一八年八月十四日
21 October 2014 二零一四年十月二十一日	12.46	165,000	-	-	-	165,000	20 October 2018 二零一八年十月二十日

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Date of grant 授予日期	Fair value of each share (Note) 每股股份 之公允值 (附註) HK\$ 港元	Number of shares 股份數目				30 June 2016 於二零一六年 六月三十日	Vesting period 歸屬期
		1 January 2016 於二零一六年 一月一日	Granted during the period 於期內授出	Vested during the period 於期內歸屬	Lapsed during the period 於期內失效		
9 March 2015 二零一五年三月九日	14.30	1,166,000	–	(291,500)	–	874,500	8 March 2019 二零一九年三月八日
26 May 2015 二零一五年五月二十六日	17.28	2,060,772	–	(1,022,364)	(27,074)	1,011,334	25 May 2017 二零一七年五月二十五日
24 August 2015 二零一五年八月二十四日	12.26	1,561,000	–	–	–	1,561,000	23 August 2019 二零一九年八月二十三日
15 November 2015 二零一五年十一月十五日	17.76	842,855	–	(23,833)	(3,610)	815,412	From 14 November 2017 to 14 November 2018 二零一七年十一月十四日 至二零一八年十一月十四日
15 April 2016 二零一六年四月十五日	24.25	–	2,154,428	–	(3,693)	2,150,735	14 April 2018 二零一八年四月十四日
		20,058,352	2,154,428	(3,916,822)	(34,377)	18,261,581	

Note:

The fair value of the shares was calculated based on the closing price per share on the date of grant.

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

附註：

股份之公允值乃根據於授予日期每股股份之收市價計算。

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

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其他資料

D. DISCLOSURE OF SUBSTANTIAL SHAREHOLDERS D. 主要股東權益披露

As of 30 June 2016, so far as the Directors are aware, the following persons or institutions have beneficial interests or short positions in any shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the Securities and Future Ordinance, Cap 571 of the Laws of Hong Kong ("SFO"), or who is directly and/or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other members of the Group:

於二零一六年六月三十日，就董事所知，下列人士或機構擁有根據香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部第2及3分部規定須向本公司披露的股份或本公司相關股份實際權益或淡倉，或直接及／或間接擁有可於任何情況下在本集團任何其他成員公司股東大會投票的任何類別股本面值10%或以上：

Name 名稱	Long/short position 好／淡倉	Type of interest 權益類別	Number of share 股份數目	Approximate percentage of shareholding 持股概約百分比
Sun Xu Limited ("Sun Xu") 舜旭有限公司（「舜旭」）	Long position 好倉	Beneficial owner 實益擁有人	421,460,060	38.42%
Sun Ji Limited ("Sun Ji") 舜基有限公司（「舜基」）	Long position 好倉	Interest in a controlled corporation (Note 1) 受控法團權益（附註1）	421,460,060	38.42%
Mr. Wang Wenjian 王文鑒先生	Long position 好倉	Beneficial owner (Note 2) 實益擁有人（附註2）	1,347,713	0.12%
	Long position 好倉	Trustee and beneficiary of a trust (Note 3) 信託受託人兼受益人（附註3）	421,460,060	38.42%
TMF Trust (HK) Limited 達盟信託服務（香港）有限公司	Long position 好倉	Trustee of a trust (Note 4) 信託受託人（附註4）	421,460,060	38.42%
Mr. Ye Liaoning 葉遼寧先生	Long position 好倉	Beneficial owner (Note 5) 實益擁有人（附註5）	2,160,000	0.20%
	Long position 好倉	Beneficiary of a trust (Note 6) 信託受益人（附註6）	421,460,060	38.42%
Mr. Sun Yang 孫決先生	Long position 好倉	Beneficial owner (Note 7) 實益擁有人（附註7）	2,160,000	0.20%
	Long position 好倉	Beneficiary of a trust (Note 8) 信託受益人（附註8）	421,460,060	38.42%
Mr. Wang Wenjie 王文杰先生	Long position 好倉	Beneficial owner (Note 9) 實益擁有人（附註9）	1,465,535	0.13%
	Long position 好倉	Beneficiary of a trust (Note 10) 信託受益人（附註10）	421,460,060	38.42%

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Name 名稱	Long/short position 好／淡倉	Type of interest 權益類別	Number of share 股份數目	Approximate percentage of shareholding 持股概約百分比
JPMorgan Chase & Co.	Long position 好倉	Beneficial owner, investment manager and custodian-corporation (Note 11) 實益擁有人、投資經理及保管人法團（附註11）	64,593,596	5.89%
	Short position 淡倉	Beneficial owner (Note 11) 實益擁有人（附註11）	1,451,223	0.13%
	Lending pool 可供借出的股份	custodian-corporation (Note 11) 保管人法團（附註11）	39,651,596	3.61%

Notes:

附註：

- | | |
|--|--|
| <p>(1) As Sun Ji owns more than one-third of the voting power of general meetings of Sun Xu, Sun Ji is deemed to be interested in the 421,460,060 shares held by Sun Xu under the provisions of SFO.</p> | <p>(1) 由於舜基持有超過三分之一的舜旭股東大會投票權，因此根據證券及期貨條例，舜基被視為於舜旭所持421,460,060股股份中擁有權益。</p> |
| <p>(2) Mr. Wang Wenjian is taken to be interested as a grantee of 1,347,713 shares granted under the Restricted Share Award Scheme.</p> | <p>(2) 王文鑒先生作為承授人被視為於根據受限制股份獎勵計劃授出的1,347,713股股份中擁有權益。</p> |
| <p>(3) Mr. Wang Wenjian is one of the two trustees (together with TMF Trust (HK) Limited) and one of the beneficiaries of the Sunny Group Employee Offshore Trust. The Sunny Group Employee Offshore Trust is a trust on the entire issued share capital of Sun Ji, which owned 92.32% equity interest in Sun Xu, which in turn owns 38.42% of the issued share capital of the Company. Accordingly, Mr. Wang Wenjian is deemed to be interested in 421,460,060 shares held by Sun Xu under the provisions of SFO.</p> | <p>(3) 王文鑒先生連同達盟信託服務（香港）有限公司為舜宇集團僱員海外信託的兩位受託人其中之一，兼為該信託之受益人之一。舜宇集團僱員海外信託為舜基全部已發行股本的信託，而舜基持有舜旭92.32%股權，而舜旭擁有本公司已發行股本38.42%。因此，根據證券及期貨條例，王文鑒先生被視為於舜旭所持421,460,060股股份中擁有權益。</p> |
| <p>(4) As TMF Trust (HK) Limited is one of the two trustees (together with Mr. Wang Wenjian) of the Sunny Group Employee Offshore Trust, TMF Trust (HK) Limited is deemed to be interested in the 421,460,060 shares held by Sun Xu under the provisions of SFO.</p> | <p>(4) 由於達盟信託服務（香港）有限公司連同王文鑒先生為舜宇集團僱員海外信託的兩位受託人其中之一，故此根據證券及期貨條例，達盟信託服務（香港）有限公司被視為於舜旭所持421,460,060股股份中擁有權益。</p> |
| <p>(5) Mr. Ye Liaoning is taken to be interested as a grantee of 2,160,000 shares granted under the Restricted Share Award Scheme.</p> | <p>(5) 葉遼寧先生作為承授人被視為於根據受限制股份獎勵計劃授出的2,160,000股股份中擁有權益。</p> |
| <p>(6) Mr. Ye Liaoning is a beneficiary under the Sunny Group Employee Offshore Trust, under which he is entitled to 7.39% of the beneficial interest. As a beneficiary of the trust, he is deemed to be interested in all the equity interest that Sunny Group Employee Offshore Trust owns under the SFO. Sun Ji owns 92.32% equity interest in Sun Xu, which in turn owns 421,460,060 shares of the Company. As a controlling shareholder, Sun Ji is deemed to be interested in all the shares that Sun Xu owns under the SFO. Accordingly, Mr. Ye Liaoning is deemed to be interested in 421,460,060 shares under the SFO.</p> | <p>(6) 葉遼寧先生為舜宇集團僱員海外信託的受益人，實益擁有當中7.39%權益。根據證券及期貨條例，彼作為信託受益人，被視為於舜宇集團僱員海外信託所持全部股權中擁有權益。舜基擁有舜旭92.32%股權，而舜旭擁有421,460,060股本公司股份。因此，根據證券及期貨條例，舜基作為控股股東被視為於舜旭所擁有的全部股份中擁有權益。因此，根據證券及期貨條例，葉遼寧先生被視為於421,460,060股股份中擁有權益。</p> |

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- (7) Mr. Sun Yang is taken to be interested as a grantee of 2,160,000 shares granted under the Restricted Share Award Scheme.
- (8) Mr. Sun Yang is a beneficiary under the Sunny Group Employee Offshore Trust, under which he is entitled to 1.40% of the beneficial interest. As a beneficiary of the trust, he is deemed to be interested in all the equity interest that Sunny Group Employee Offshore Trust owns under the SFO. Sun Ji owns 92.32% equity interest in Sun Xu, which in turn owns 421,460,060 shares of the Company. As a controlling shareholder, Sun Ji is deemed to be interested in all the shares that Sun Xu owns under the SFO. Accordingly, Mr. Sun Yang is deemed to be interested in 421,460,060 shares under the SFO.
- (9) Mr. Wang Wenjie is taken to be interested as a grantee of 1,467,535 shares granted under the Restricted Share Award Scheme.
- (10) Mr. Wang Wenjie is a beneficiary under the Sunny Group Employee Offshore Trust, under which he is entitled to 4.69% of the beneficial interest. As a beneficiary of the trust, he is deemed to be interested in all the equity interest that Sunny Group Employee Offshore Trust owns under the SFO. Sun Ji owns 92.32% equity interest in Sun Xu, which in turn owns 421,460,060 shares of the Company. As a controlling shareholder, Sun Ji is deemed to be interested in all the shares that Sun Xu owns under the SFO. Accordingly, Mr. Wang Wenjie is deemed to be interested in 421,460,060 shares under the SFO.
- (11) JPMorgan Chase & Co., through various subsidiaries, had an interest in the shares of the Company, of which 2,351,000 shares (long position) and 1,451,223 shares (short position) were held in its capacity as beneficial owner, 22,591,000 shares (long position) were held in its capacity as investment manager and 39,651,596 shares (long position) were held in its capacity as custodian-corporation. These 64,593,596 shares (long position) included the interests held in its capacity as beneficial owner, investment manager and custodian corporation.
- (7) 孫決先生作為承授人被視為於根據受限制股份獎勵計劃授出的2,160,000股股份中擁有權益。
- (8) 孫決先生為舜宇集團僱員海外信託的受益人，實益擁有當中1.40%權益。根據證券及期貨條例，彼作為信託受益人，被視為於舜宇集團僱員海外信託所持全部股權中擁有權益。舜基擁有舜旭92.32%股權，而舜旭擁有421,460,060股本公司股份。因此，根據證券及期貨條例，舜基作為控股股東被視為於舜旭所擁有的全部股份中擁有權益。因此，根據證券及期貨條例，孫決先生被視為於421,460,060股股份中擁有權益。
- (9) 王文杰先生作為承授人被視為於根據受限制股份獎勵計劃授出的1,467,535股股份中擁有權益。
- (10) 王文杰先生為舜宇集團僱員海外信託的受益人，實益擁有當中4.69%權益。根據證券及期貨條例，彼作為信託受益人，被視為於舜宇集團僱員海外信託所持全部股權中擁有權益。舜基擁有舜旭92.32%股權，而舜旭擁有421,460,060股本公司股份。因此，根據證券及期貨條例，舜基作為控股股東被視為於舜旭所擁有的全部股份中擁有權益。因此，根據證券及期貨條例，王文杰先生被視為於421,460,060股股份中擁有權益。
- (11) JPMorgan Chase & Co.透過多間附屬公司於本公司股份中擁有權益，當中2,351,000股股份（好倉）及1,451,223股股份（淡倉）以實益擁有人的身份持有，22,591,000股股份（好倉）以投資經理的身份持有，39,651,596股股份（好倉）以保管人法團的身份持有。該等64,593,596股股份（好倉）包括於其以實益擁有人、投資經理及保管人法團身份持有的權益。

Save as disclosed above, as of 30 June 2016, none of the shareholder of the Company had any interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO.

除上文所披露者外，截至二零一六年六月三十日，根據證券及期貨條例第336條須存置的登記冊所記錄，本公司概無任何股東於本公司股份或相關股份中擁有任何權益或淡倉。

E. DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITION IN SHARES

As of 30 June 2016, the interests and short positions of the Directors and chief executive in the shares, underlying shares and debentures of the Company or of any associated corporations (with the meaning of Part XV of the SFO, as recorded in the register maintained by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies, were as follows:

E. 董事及主要行政人員擁有的股份權益及淡倉

於二零一六年六月三十日，根據本公司按證券及期貨條例第352條存置之登記冊所記錄，或根據上市公司董事進行證券交易之標準守則規定而須知會本公司及聯交所之董事及主要行政人員擁有本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債券的權益及淡倉如下：

Name 名稱	Name of Corporation 法團名稱	Long/short position 好／淡倉	Type of interest 權益類別	Number of shares 股份數目	Approximate percentage of shareholding 持股概約百分比
Mr. Wang Wenjian 王文鑒先生	The Company 本公司	Long position 好倉	Trustee and beneficiary of a trust (Note 1) 信託受託人兼受益人（附註1）	421,460,060	38.42%
	The Company 本公司	Long position 好倉	Beneficial owner (Note 2) 實益擁有人（附註2）	1,347,713	0.12%
Mr. Ye Liaoning 葉遼寧先生	The Company 本公司	Long position 好倉	Beneficiary of a trust (Note 3) 信託受益人（附註3）	421,460,060	38.42%
	The Company 本公司	Long position 好倉	Beneficial owner (Note 4) 實益擁有人（附註4）	2,160,000	0.20%
Mr. Sun Yang 孫決先生	The Company 本公司	Long position 好倉	Beneficiary of a trust (Note 5) 信託受益人（附註5）	421,460,060	38.42%
	The Company 本公司	Long position 好倉	Beneficial owner (Note 6) 實益擁有人（附註6）	2,160,000	0.20%
Mr. Wang Wenjie 王文杰先生	The Company 本公司	Long position 好倉	Beneficiary of a trust (Note 7) 信託受益人（附註7）	421,460,060	38.42%
	The Company 本公司	Long position 好倉	Beneficial owner (Note 8) 實益擁有人（附註8）	1,465,535	0.13%

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Notes:

- (1) Mr. Wang Wenjian is one of the two trustees (together with TMF Trust (HK) Limited) and one of the beneficiaries of the Sunny Group Employee Offshore Trust. The Sunny Group Employee Offshore Trust is a trust on the entire issued share capital of Sun Ji, which owned 92.32% equity interest in Sun Xu, which in turn owns 38.42% of the issued share capital of the Company. Accordingly, Mr. Wang Wenjian is deemed to be interested in 421,460,060 shares under the SFO.
- (2) Mr. Wang Wenjian is taken to be interested as a grantee of 1,347,713 shares granted under the Restricted Share Award Scheme.
- (3) Mr. Ye Liaoning is a beneficiary under the Sunny Group Employee Offshore Trust, under which he is entitled to 7.39% of the beneficial interest. As a beneficiary of the trust, he is deemed to be interested in all the equity interest that Sunny Group Employee Offshore Trust owns under the SFO. Sun Ji owns 92.32% equity interest in Sun Xu, which in turn owns 421,460,060 shares of the Company. As a controlling shareholder, Sun Ji is deemed to be interested in all the shares that Sun Xu owns under the SFO. Accordingly, Mr. Ye Liaoning is deemed to be interested in 421,460,060 shares under the SFO.
- (4) Mr. Ye Liaoning is taken to be interested as a grantee of 2,160,000 shares granted under the Restricted Share Award Scheme.
- (5) Mr. Sun Yang is a beneficiary under the Sunny Group Employee Offshore Trust, under which he is entitled to 1.40% of the beneficial interest. As a beneficiary of the trust, he is deemed to be interested in all the equity interest that Sunny Group Employee Offshore Trust owns under the SFO. Sun Ji owns 92.32% equity interest in Sun Xu, which in turn owns 421,460,060 shares of the Company. As a controlling shareholder, Sun Ji is deemed to be interested in all the shares that Sun Xu owns under the SFO. Accordingly, Mr. Sun Yang is deemed to be interested in 421,460,060 shares under the SFO.
- (6) Mr. Sun Yang is taken to be interested as a grantee of 2,160,000 shares granted under the Restricted Share Award Scheme.

附註：

- (1) 王文鑒先生連同達盟信託服務(香港)有限公司為舜宇集團僱員海外信託的兩位受託人其中之一，兼為該信託之受益人之一。舜宇集團僱員海外信託為舜基全部已發行股本的信託，而舜基持有舜旭92.32%股權，而舜旭擁有本公司已發行股本38.42%。因此，根據證券及期貨條例，王文鑒先生被視為於421,460,060股股份中擁有權益。
- (2) 王文鑒先生作為承授人被視為於根據受限制股份獎勵計劃授出的1,347,713股股份中擁有權益。
- (3) 葉遼寧先生為舜宇集團僱員海外信託的受益人，實益擁有當中7.39%權益。根據證券及期貨條例，彼作為信託受益人，被視為於舜宇集團僱員海外信託所持全部股權中擁有權益。舜基擁有舜旭92.32%股權，而舜旭擁有421,460,060股本公司股份。根據證券及期貨條例，舜基作為控股股東被視為於舜旭所擁有的全部股份中擁有權益。因此，根據證券及期貨條例，葉遼寧先生被視為於421,460,060股股份中擁有權益。
- (4) 葉遼寧先生作為承授人被視為於根據受限制股份獎勵計劃授出之2,160,000股股份中擁有權益。
- (5) 孫決先生為舜宇集團僱員海外信託的受益人，實益擁有當中1.40%權益。根據證券及期貨條例，彼作為信託受益人，被視為於舜宇集團僱員海外信託所持全部股權中擁有權益。舜基擁有舜旭92.32%股權，而舜旭擁有421,460,060股本公司股份。根據證券及期貨條例，舜基作為控股股東被視為於舜旭所擁有的全部股份中擁有權益。因此，根據證券及期貨條例，孫決先生被視為於421,460,060股股份中擁有權益。
- (6) 孫決先生作為承授人被視為於根據受限制股份獎勵計劃授出之2,160,000股股份中擁有權益。

(7) Mr. Wang Wenjie is a beneficiary under the Sunny Group Employee Offshore Trust, under which he is entitled to 4.69% of the beneficial interests. As a beneficiary of the trust, he is deemed to be interested in all the equity interest that Sunny Group Employee Offshore Trust owns under the SFO. Sun Ji owns 92.32% equity interest in Sun Xu, which in turn owns 421,460,060 shares of the Company. As a controlling shareholder, Sun Ji is deemed to be interested in all the shares that Sun Xu owns under the SFO. Accordingly, Mr. Wang Wenjie is deemed to be interested in 421,460,060 shares under the SFO.

(8) Mr. Wang Wenjie is taken to be interested as a grantee of 1,465,535 shares granted under the Restricted Share Award Scheme.

Other than as disclosed above, none of the Director and chief executive had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations as of 30 June 2016.

(7) 王文杰先生為舜宇集團僱員海外信託的受益人，實益擁有當中4.69%權益。根據證券及期貨條例，彼作為信託受益人，被視為於舜宇集團僱員海外信託所持全部股權中擁有權益。舜基擁有舜旭92.32%股權，而舜旭擁有421,460,060股本公司股份。根據證券及期貨條例，舜基作為控股股東被視為於舜旭所擁有的全部股份中擁有權益。因此，根據證券及期貨條例，王文杰先生被視為於421,460,060股股份中擁有權益。

(8) 王文杰先生作為承授人被視為於根據受限制股份獎勵計劃授出之1,465,535股股份中擁有權益。

除上文所披露者外，於二零一六年六月三十日，概無董事及主要行政人員擁有本公司或其任何相聯法團的股份、相關股份或債券的其他權益或淡倉。

F. RISK MANAGEMENT, INTERNAL CONTROL AND CORPORATE GOVERNANCE

Code of Corporate Governance Practices

The Directors recognise the importance of incorporating elements of good corporate governance in the management of the Group so as to achieve effective accountability and to maximise the shareholders' benefits.

For the six months ended 30 June 2016, the Company complied with all code provisions and adopted most of the recommended best practices of the Code on Corporate Governance Practices ("**Corporate Governance Code**") contained in Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited ("**Listing Rule**").

F. 風險管理、內部監控及企業管治

企業管治常規守則

董事深信本集團的管理必須具備優良的企業管治元素，方可促成有效問責，實現股東利益最大化。

截至二零一六年六月三十日止六個月，本公司已遵守香港聯合交易所有限公司證券上市規則（「**上市規則**」）附錄十四所載之企業管治常規守則（「**企業管治守則**」）之所有守則條文以及採納大部份建議最佳常規。

Other Information

其他資料

Internal Controls and Risk Management

The Board acknowledges the significance of establishing and maintaining an effective system of internal control and risk management. The Group has an internal audit department in place which report to the management and the audit committee of the Board. It reviews the systems of the Group, covering all business units of the Group, from the operational, financial and internal control perspectives. The Board considers that the internal audit department has been staffed adequately in terms of their qualification and experience, as well as provided with adequate resources, training programs and budgets, so as to implement the Group's accounting and financial reporting function.

To strengthen its risk management control, during the period under review, the Group was in the process of setting up an internal risk management committee to ensure that the necessary procedures and systems would be in place to comply with the relevant rules and requirements under the Corporate Governance Code.

Securities Transactions by Directors

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix 10 of the Listing Rules. After having made specific enquiry with regard to securities transactions by the Directors, all Directors have confirmed their compliance with the required standards set out in the Model Code regarding Directors' securities transactions throughout the six-month period ended 30 June 2016.

內部控制及風險管理

董事會認同建立及維護有效內部控制及風險管理體系的重要性。本集團擁有有效的內部審核部門，其向管理層及董事會的審核委員會報告。其檢討本集團的系統，涵蓋本集團全部業務單位，自營運、財務及內部控制方面。董事會認為，內部審核部門擁有具有足夠資歷及經驗的員工，以及充足資源、培訓及預算以執行本集團的會計及財務呈報功能。

為提升其風險管理控制，於回顧期內，本集團正在設立內部風險管理委員會以確保設定所需程序及體系從而遵守企業管治守則下的有關規則及規定。

董事進行證券交易

本公司已採納上市規則附錄十所載的上市公司董事進行證券交易的標準守則（「**標準守則**」）。向董事作出有關證券交易的具體查詢後，全體董事已確認，其於截至二零一六年六月三十日止六個月期間內一直遵守標準守則所載有關董事證券交易的規定。

Corporate Social Responsibilities

As the Group's continuous efforts to perform its corporate social responsibilities (“**CSR**”), the management of the Group monitored the development, implementation and results of the initiatives carried out by different departments of the Group, in which the CSR objectives and environmental, social and governance standards have been integrated into their operations and activities.

During the period under review, regarding environmental protection, the Group has observed relevant regulations such as EU Restriction of Hazardous Substances (“**RoHS**”), EU Regulation concerning the Registration, Evaluation, Authorisation and Restriction of Chemicals (“**REACH**”) and the halogen-free standard. The Group required suppliers to provide the harmful substance test reports issued by third-party laboratories and to sign the Group's environmental warranty, and conducted long-term quality monitoring and periodic review over its suppliers. The Group set up a quality assurance group to improve the safety and quality of its products, raised the frequency and level of inspections at the beginning of mass production, promptly followed up on product quality and developed special testing equipment to carry out internal quality control.

The Group constantly provides on-job education and training for its employees to improve their knowledge and expertise. For instance, the Group arranged the one-week orientation program and six-month on-job training for fresh university graduates, various class trainings and outward bound trainings for R&D engineers and middle management member of the manufacturing team, such as the Jiaoyang Program and Yulang Program. In addition, the Group arranged its key staff at all levels to attend engineering master, undergraduate or college education, in order to improve their education levels.

企業社會責任

作為持續努力履行企業社會責任（「**企業社會責任**」）的體現，本集團管理層監控各個部門業務的發展、實施及結果，並將本集團的企業社會責任目標以及環境、社會和管治標準融入其經營活動。

於回顧期內，本集團在環境保護方面，遵循歐盟《關於限制在電子電器設備中使用某些有害成分的指令》（「**RoHS**」）、歐盟《化學品的註冊、評估、授權和限制》（「**REACH**」）等法規及無鹵素標準，並要求供應商提供協力廠商試驗室發出的有害物質測試報告，同時要求簽署本集團的環保保證書，並對所有供應商進行長期的品質監管及定期檢討；本集團為提高產品安全性及品質，專門成立品質保證小組，並提升產品量產初期的檢測次數及等級，即時跟進產品的品質情況，並開發專用的檢測設備，對產品進行內部品質監控。

本集團繼續加強對僱員的在職教育和培訓，以提升僱員的知識和技能。例如，本集團安排新入職大學生進行為期一週的入職培訓和六個月的崗位培訓，以及向研發工程師和製造團隊中層幹部開展的各種課堂培訓和豐富多彩的拓展活動，如驕陽計劃及駁浪計劃。另外，本集團組織各層級骨幹成員參加工程碩士、本科或者大專學歷班，提高員工的教育程度。

Other Information

其他資料

G.AUDIT COMMITTEE

The audit committee comprises of three independent non-executive Directors, namely, Mr. Zhang Yuqing as Committee Chairman, Mr. Feng Hua Jun and Mr. Shao Yang Dong. The audit committee and the Company's external auditors have reviewed and discussed matters relating to auditing, internal controls and financial statements, including a review of the unaudited condensed consolidated financial statements for the six months ended 30 June 2016.

G. 審核委員會

審核委員會由三位獨立非執行董事（即張余慶先生（委員會主席）、馮華君先生及邵仰東先生）組成。審核委員會及本公司的外聘核數師已審閱及討論有關審核、內部控制及財務報表等有關事項，其中包括審閱截至二零一六年六月三十日止六個月之未經審核簡明綜合財務報表。

H.INVESTOR RELATIONS AND COMMUNICATIONS

The Company recognises the importance of the shareholders' right to understand its businesses and prospects, and therefore has always taken a proactive approach to communicate with the investment community, including institutional investors and retail investors. The Company has adopted a shareholders' communication policy to formalise and facilitate the effective and healthy communication between the Company, its shareholders and other stakeholders. The policy is available on the website of the Group.

Newsletter is sent to investors every month to improve the Group's transparency. Immediately after the annual results announcement in March, the Company held a results announcement presentation in Hong Kong and successively participated in a couple of one-on-one meetings globally, which included 1 post-results briefing, 1 reverse roadshow, 3 non-deal roadshows, and participated in 13 investors' forums and conferences in order to maintain close relationship with the investors.

Shareholders of the Company are recommended to visit the Company's website (www.sunnyoptical.com) from time to time, where up-to-date information of the Group can be accessed.

H. 投資者關係及股東溝通

本公司深明股東有權對本集團業務及前景有更多瞭解，故本公司一直採取積極態度與投資大眾（包括機構投資及散戶投資者）溝通。本公司已採納股東通訊政策，以規範和促進本公司、股東與其他利益相關方之間的有效健康溝通。該政策可在本集團網站上查閱。

本公司每月均定時向投資者發放公司通訊，以提高本集團的透明度。緊隨三月公佈全年業績後，本公司在香港舉辦了業績發佈會並且陸續在全球範圍內參加了多場投資者單獨會議，其中包括1次業績公告之簡報會，1次反向路演，3次非交易路演，並參加了13次投資者論壇及會議，與投資者保持密切聯繫。

本公司建議股東不時登入本公司網站 (www.sunnyoptical.com)，查閱本集團的最新資訊。

Report on Review of Condensed Consolidated Financial Statements

簡明綜合財務報表審閱報告

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

INTRODUCTION

We have reviewed the condensed consolidated financial statements of Sunny Optical Technology (Group) Company Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) set out on pages 37 to 78, which comprise the condensed consolidated statement of financial position as of 30 June 2016 and the related condensed consolidated statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the six-month period then ended, and certain explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”). The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

SCOPE OF REVIEW

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

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

序言

我們已審閱載於第37至78頁的舜宇光學科技（集團）有限公司（「貴公司」）及其附屬公司（統稱為「貴集團」）的簡明綜合財務報表，其中包括於二零一六年六月三十日的簡明綜合財務狀況表與截至該日止六個月期間的相關簡明綜合損益及其他全面收益表、權益變動表及現金流量報表以及若干說明附註。香港聯合交易所有限公司證券上市規則規定，就中期財務資料編製的報告須符合其中有關係文以及香港會計師公會（「香港會計師公會」）頒佈的香港會計準則第34號「中期財務報告」（「香港會計準則第34號」）。貴公司董事須對根據香港會計準則第34號編製及呈列該等簡明綜合財務報表負責。我們的責任乃根據審閱對該等簡明綜合財務報表作出結論，並按照委聘的協定條款僅向作為實體的閣下報告結論，且並無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

審閱範圍

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

Report on Review of Condensed Consolidated Financial Statements

簡明綜合財務報表審閱報告

CONCLUSION

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

結論

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

Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong

15 August 2016

德勤•關黃陳方會計師行
執業會計師
香港

二零一六年八月十五日

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收益表

FOR THE SIX MONTHS ENDED 30 JUNE 2016 截至二零一六年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
	NOTES 附註	2016 二零一六年 RMB'000 人民幣千元 (unaudited) (未經審核)	2015 二零一五年 RMB'000 人民幣千元 (unaudited) (未經審核)
Revenue 收入	3	5,909,615	4,651,228
Cost of sales 銷售成本		(4,921,633)	(3,929,186)
Gross profit 毛利		987,982	722,042
Other income 其他收益	4	43,577	37,929
Other gains and losses 其他收益及虧損	5	24,078	(3,422)
Selling and distribution expenses 銷售及分銷開支		(63,612)	(43,776)
Research and development expenditure 研發開支		(273,567)	(236,736)
Administrative expenses 行政開支		(147,419)	(117,984)
Share of results of associates 分佔聯營公司的業績		(9,945)	(375)
Finance costs 融資成本		(8,609)	(8,699)
Profit before tax 除稅前溢利		552,485	348,979
Income tax expense 所得稅開支	6	(87,497)	(39,905)
Profit for the period 期內溢利	7	464,988	309,074
Other comprehensive income (expense) 其他全面收益 (開支)			
<i>Items that may be reclassified subsequently to profit or loss:</i> 其後可重新分類至損益的項目：			
Exchange differences arising on translation of foreign operations 換算海外業務所產生的匯兌差額		7,964	(289)
Total comprehensive income for the period 期內全面收益總額		472,952	308,785
Profit (loss) for the period attributable to: 應佔期內溢利 (虧損)：			
Owners of the Company 本公司股東		465,274	307,650
Non-controlling interests 非控股權益		(286)	1,424
		464,988	309,074
Total comprehensive income attributable to:			
應佔全面收益總額：			
Owners of the Company 本公司股東		469,347	307,388
Non-controlling interests 非控股權益		3,605	1,397
		472,952	308,785
Earnings per share – Basic (RMB cents)	每股盈利 – 基本 (人民幣分)	8	43.21
– Diluted (RMB cents)	– 攤薄 (人民幣分)	8	42.82

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

AT 30 JUNE 2016 於二零一六年六月三十日

	NOTES 附註	30 June 2016 六月三十日 二零一六年 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2015 十二月三十一日 二零一五年 RMB'000 人民幣千元 (audited) (經審核)
NON-CURRENT ASSETS 非流動資產			
Property, plant and equipment 物業、機器及設備	10(a)	1,275,377	1,140,809
Prepaid lease payments 預付租金	10(c)	141,789	113,003
Investment properties 投資物業	10(b)	15,401	15,836
Intangible assets 無形資產		3	6
Interests in associates 於聯營公司的權益	13	100,495	110,440
Deferred tax assets 遞延稅項資產		7,792	5,700
Deposits paid for acquisition of property, plant and equipment 就收購物業、機器及設備已支付的按金	11	180,405	137,043
Available-for-sale investments 可供出售投資	12	67,672	67,672
Deposits paid for acquisition of a land use right 就收購土地使用權已支付的按金	15	27,741	27,741
Derivative financial assets 衍生金融資產	16	–	947
		1,816,675	1,619,197
CURRENT ASSETS 流動資產			
Inventories 存貨	14	1,398,070	896,962
Trade and other receivables and prepayment 貿易及其他應收款項及預付款項	15	3,439,433	3,002,950
Prepaid lease payments 預付租金	10(c)	3,838	3,337
Derivative financial assets 衍生金融資產	16	4,385	16,108
Financial assets designated as at fair value through profit or loss 按公允值計入損益的金融資產	17	1,363,141	1,708,270
Amounts due from related parties 應收關連人士款項	24(c)	903	1,215
Pledged bank deposits 已抵押銀行存款	18	187,093	129,559
Short term fixed deposits 短期定期存款	18	112,854	71,916
Bank balances and cash 銀行結餘及現金	18	309,922	186,780
		6,819,639	6,017,097
CURRENT LIABILITIES 流動負債			
Trade and other payables 貿易及其他應付款項	19	3,612,534	2,914,402
Amounts due to related parties 應付關連人士款項	24(c)	2,759	3,114
Derivative financial liabilities 衍生金融負債	16	55,480	103,929
Tax payable 應付稅項		44,617	21,128
Borrowings 借貸	20	747,991	683,239
Deferred income – current portion 遞延收入 – 即期部分	25	22,031	13,609
		4,485,412	3,739,421
NET CURRENT ASSETS 流動資產淨值		2,334,227	2,277,676
TOTAL ASSETS LESS CURRENT LIABILITIES 總資產減流動負債		4,150,902	3,896,873

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

AT 30 JUNE 2016 於二零一六年六月三十日

	NOTES 附註	30 June 2016 六月三十日 二零一六年 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2015 十二月三十一日 二零一五年 RMB'000 人民幣千元 (audited) (經審核)
NON-CURRENT LIABILITIES 非流動負債			
Deferred tax liabilities 遞延稅項負債		24,757	19,201
Derivative financial liabilities 衍生金融負債	16	–	1,932
Other payable 其他應付款項	19	2,817	6,347
Deferred income – non-current portion 遞延收入 – 非即期部分	25	25,638	24,502
		53,212	51,982
NET ASSETS 資產淨值		4,097,690	3,844,891
CAPITAL AND RESERVES 股本及儲備			
Share capital 股本	21	105,177	105,177
Reserves 儲備		3,975,472	3,725,806
Equity attributable to owners of the Company 本公司股東應佔權益		4,080,649	3,830,983
Non-controlling interests 非控股權益		17,041	13,908
TOTAL EQUITY 權益總額		4,097,690	3,844,891

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

FOR THE SIX MONTHS ENDED 30 JUNE 2016 截至二零一六年六月三十日止六個月

	Attributable to owners of the Company 本公司股東應佔													
	Share capital	Share premium	Special reserve	Statutory surplus reserve	Discretionary surplus reserve	Other reserves	Shares held under share award scheme 根據股份獎勵計劃持有的股份 RMB'000 人民幣千元 (Note b) (附註b)	Share award scheme reserve 股份獎勵計劃儲備 RMB'000 人民幣千元	Translation reserve 換算儲備 RMB'000 人民幣千元	Retained profits 保留盈利 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元	Non-controlling interests 非控股權益 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元	
At 1 January 2015 (audited) 於二零一五年一月一日 (經審核)	105,177	873,036	152,568	31,003	916	198,839	(139,321)	22,064	1,346	2,002,069	3,247,697	2,893	3,250,590	
Profit for the period 期內溢利	-	-	-	-	-	-	-	-	-	307,650	307,650	1,424	309,074	
Exchange difference arising on translation 換算時產生的匯兌差額	-	-	-	-	-	-	-	-	(262)	-	(262)	(27)	(289)	
Total comprehensive (expense) income for the period 期內全面 (開支) 收益總額	-	-	-	-	-	-	-	-	(262)	307,650	307,388	1,397	308,785	
Purchase of shares under share award scheme 根據股份獎勵計劃購買股份	-	-	-	-	-	-	(15,698)	-	-	-	(15,698)	-	(15,698)	
Recognition of equity-settled share-based payments 確認以權益結算股份支付的款項	-	-	-	-	-	-	-	27,666	-	-	27,666	-	27,666	
Shares vested under share award scheme 根據股份獎勵計劃歸屬的股份	-	-	-	-	-	-	10,668	(10,753)	-	85	-	-	-	
Dividends received under share award scheme 根據股份獎勵計劃收取的股息	-	-	-	-	-	-	-	-	-	3,645	3,645	-	3,645	
Payment of dividends (Note 9) 派發股息 (附註9)	-	(170,035)	-	-	-	-	-	-	-	-	(170,035)	-	(170,035)	
Dividend declared to non-controlling interest 宣派予非控股權益的股息	-	-	-	-	-	-	-	-	-	-	-	(735)	(735)	
Appropriations 轉撥	-	-	-	-	-	47,940	-	-	-	(47,940)	-	-	-	
At 30 June 2015 (unaudited) 於二零一五年六月三十日 (未經審核)	105,177	703,001	152,568	31,003	916	246,779	(144,351)	38,977	1,084	2,265,509	3,400,663	3,555	3,404,218	
Profit for the period 期內溢利	-	-	-	-	-	-	-	-	-	453,982	453,982	465	454,447	
Exchange differences arising on translation 換算時產生的匯兌差額	-	-	-	-	-	-	-	-	617	-	617	354	971	
Total comprehensive income for the period 期內全面收益總額	-	-	-	-	-	-	-	-	617	453,982	454,599	819	455,418	
Purchase of shares under share award scheme 根據股份獎勵計劃購買股份	-	-	-	-	-	-	(55,072)	-	-	-	(55,072)	-	(55,072)	
Recognition of equity-settled share-based payments 確認以權益結算股份支付的款項	-	-	-	-	-	-	-	32,552	-	-	32,552	-	32,552	
Shares vested under share award scheme 根據股份獎勵計劃歸屬的股份	-	-	-	-	-	-	42,222	(36,835)	-	(5,387)	-	-	-	
Capital contribution from non-controlling interests 非控股權益注資	-	-	-	-	-	-	-	-	-	-	-	9,657	9,657	
Deemed acquisition of addition non-controlling interests (Note a) 視作收購額外非控股權益 (附註a)	-	-	(1,759)	-	-	-	-	-	-	-	(1,759)	(123)	(1,882)	
Appropriations 轉撥	-	-	-	-	-	(2,804)	-	-	-	2,804	-	-	-	

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

FOR THE SIX MONTHS ENDED 30 JUNE 2016 截至二零一六年六月三十日止六個月

	Attributable to owners of the Company 本公司股東應佔												
	Share capital	Share premium	Special reserve	Statutory surplus reserve	Discretionary surplus reserve	Other reserves	Shares held under share award scheme	Share award scheme reserve	Translation reserve	Retained profits	Total	Non-controlling interests	Total
	股本 RMB'000 人民幣千元	股份溢價 RMB'000 人民幣千元	特別儲備 RMB'000 人民幣千元	法定盈餘 儲備 RMB'000 人民幣千元	酌情盈餘 儲備 RMB'000 人民幣千元 (附註c)	其他儲備 RMB'000 人民幣千元 (附註c)	根據股份 獎勵計劃 持有的股份 RMB'000 人民幣千元 (附註b)	股份獎勵 計劃儲備 RMB'000 人民幣千元	換算儲備 RMB'000 人民幣千元	保留盈利 RMB'000 人民幣千元	總計 RMB'000 人民幣千元	非控股 權益 RMB'000 人民幣千元	總計 RMB'000 人民幣千元
At 31 December 2015 (audited) 於二零一五年十二月三十一日 (經審核)	105,177	703,001	150,809	31,003	916	243,975	(157,201)	34,694	1,701	2,716,908	3,830,983	13,908	3,844,891
Profit (loss) for the period 期內溢利 (虧損)	-	-	-	-	-	-	-	-	-	465,274	465,274	(286)	464,988
Exchange difference arising on translation 換算時產生的匯兌差額	-	-	-	-	-	-	-	-	4,073	-	4,073	3,891	7,964
Total comprehensive income for the period 期內全面收益總額	-	-	-	-	-	-	-	-	4,073	465,274	469,347	3,605	472,952
Purchase of shares under share award scheme 根據股份獎勵計劃購買股份	-	-	-	-	-	-	(34,558)	-	-	-	(34,558)	-	(34,558)
Recognition of equity-settled share-based payments 確認以權益結算股份支付的款項	-	-	-	-	-	-	-	39,227	-	-	39,227	-	39,227
Shares vested under share award scheme 根據股份獎勵計劃歸屬的股份	-	-	-	-	-	-	28,022	(27,884)	-	(138)	-	-	-
Dividends received under share award scheme 根據股份獎勵計劃收取的股息	-	-	-	-	-	-	-	-	-	3,354	3,354	-	3,354
Dividends paid (Note 9) 已付股息 (附註9)	-	(228,176)	-	-	-	-	-	-	-	-	(228,176)	-	(228,176)
Deemed acquisition of addition non-controlling interests (Note a) 視作收購額外非控股權益 (附註a)	-	-	472	-	-	-	-	-	-	-	472	(472)	-
Appropriations 轉撥	-	-	-	-	-	34,704	-	-	-	(34,704)	-	-	-
At 30 June 2016 (unaudited) 於二零一六年六月三十日 (未經審核)	105,177	474,825	151,281	31,003	916	278,679	(163,737)	46,037	5,774	3,150,694	4,080,649	17,041	4,097,690

Note a: The amount represented the adjustment of non-controlling interests in respect of deemed acquisition of additional interests in subsidiaries.

附註a: 該款項指就視作收購附屬公司額外權益而作出的非控股權益調整。

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

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

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

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

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量報表

FOR THE SIX MONTHS ENDED 30 JUNE 2016 截至二零一六年六月三十日止六個月

	Six months ended 30 June 截至六月三十日止六個月	
	2016 二零一六年 RMB'000 人民幣千元 (unaudited) (未經審核)	2015 二零一五年 RMB'000 人民幣千元 (unaudited) (未經審核)
OPERATING ACTIVITIES 經營活動		
Profit before tax 除稅前溢利		
Adjustments for: 調整：	552,485	348,979
Depreciation for property, plant and equipment 物業、機器及設備折舊	140,472	124,765
Gain on changes in fair value of derivative financial instruments, net 衍生金融工具公允價值變動的收益，淨額	(37,711)	(2,320)
Expense recognised in respect of share award scheme 就股份獎勵計劃而確認的支出	39,227	27,666
Interest income from financial assets designated at fair value through profit or loss 來自按公允價值計入損益的金融資產的利息收入	(25,866)	(14,286)
Operating cash flows before movements in working capital 營運資金變動前的經營現金流量	668,607	484,804
Increase in inventories 存貨增加	(512,182)	(235,624)
Increase in trade and other receivables and prepayment 貿易及其他應收款項及預付款項增加	(439,530)	(233,852)
Increase in trade and other payables 貿易及其他應付款項增加	692,196	944,705
Income taxes paid 已付所得稅款項	(60,545)	(15,030)
Other operating activities 其他經營活動	41,443	15,231
NET CASH FROM OPERATING ACTIVITIES 經營活動所得現金淨額	389,989	960,234
INVESTING ACTIVITIES 投資活動		
Placement of pledged bank deposits 存放已抵押銀行存款	(58,812)	(303,165)
Release of pledged bank deposits 解除已抵押銀行存款	1,278	154,392
Placement of short term fixed deposits 存放短期定期存款	(97,854)	(176,724)
Withdrawal of short term fixed deposits 提取短期定期存款	56,916	122,790
Purchases of financial assets designated as at fair value through profit or loss 收購按公允價值計入損益的金融資產	(10,006,791)	(5,659,390)
Release of financial assets designated as at fair value through profit or loss 解除按公允價值計入損益的金融資產	10,351,920	5,208,349
Receipt of interest arising from financial assets designated as at fair value through profit or loss 收取按公允價值計入損益的金融資產產生的利息	25,866	14,286
Purchases of property, plant and equipment 購買物業、機器及設備	(173,487)	(84,340)
Acquisition of a land use right 收購土地使用權	(30,897)	—
Deposit paid for acquisition of property, plant and equipment 就收購物業、機器及設備已支付的按金	(149,023)	(76,000)
Acquisition of available-for-sale investments 收購可供出售投資	—	(15,393)
Other investing activities 其他投資活動	9,381	6,281

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量報表

FOR THE SIX MONTHS ENDED 30 JUNE 2016 截至二零一六年六月三十日止六個月

	Six months ended 30 June 截至六月三十日止六個月	
	2016 二零一六年 RMB'000 人民幣千元 (unaudited) (未經審核)	2015 二零一五年 RMB'000 人民幣千元 (unaudited) (未經審核)
NET CASH USED IN INVESTING ACTIVITIES 投資活動所耗現金淨額	(71,503)	(808,914)
FINANCING ACTIVITIES 融資活動		
New bank borrowings raised 新增銀行借貸	328,304	290,775
Repayment of borrowings 償還借貸	(263,552)	(135,027)
Purchase of shares under share award scheme 根據股份獎勵計劃購買股份	(34,558)	(15,698)
Dividends paid 已付股息	(228,176)	(170,035)
Other financing activities 其他融資活動	(5,255)	(5,789)
NET CASH USED IN FINANCING ACTIVITIES 融資活動所耗現金淨額	(203,237)	(35,774)
NET INCREASE IN CASH AND CASH EQUIVALENTS 現金及現金等值項目增加淨額	115,249	115,546
CASH AND CASH EQUIVALENTS AT 1 JANUARY 於一月一日的現金及現金等值項目	186,780	504,600
Effect of foreign exchange rate changes 匯率變動的影響	7,893	(197)
CASH AND CASH EQUIVALENTS AT 30 JUNE, represented by bank balances and cash 於六月三十日的現金及現金等值項目，銀行結餘及現金	309,922	619,949

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2016 截至二零一六年六月三十日止六個月

1. BASIS OF PRESENTATION

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

2. PRINCIPAL ACCOUNTING POLICIES

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

Except as described below, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2016 are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2015.

Application of amendments to Hong Kong Financial Reporting Standards ("HKFRSs")

In the current interim period, the Group has applied, for the first time, the following new amendments to HKFRSs issued by the HKICPA that are relevant for the preparation of the Group's condensed consolidated financial statements.

Amendments to HKAS 1	Disclosure Initiative
Amendments to HKAS 16 and HKAS 38	Clarification of Acceptable Methods of Depreciation and Amortisation
Amendments to HKFRSs	Annual Improvements to HKFRSs 2012 – 2014 Cycle

The directors of the Company anticipate that the application of the above amendments to HKFRSs in the current interim period has had no material effect on the amounts reported in these condensed consolidated financial statements and/or disclosures set out in these condensed consolidated financial statements.

1. 編製基準

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

2. 主要會計政策

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

除下文所述者外，截至二零一六年六月三十日止六個月的簡明綜合財務報表採用的會計政策及計算方法與編製本集團截至二零一五年十二月三十一日止年度的年度財務報表所採納者一致。

應用香港財務報告準則（「香港財務報告準則」）修訂本

於本中期期間，本集團首次應用由香港會計師公會頒佈且與編製本集團的簡明綜合財務報表相關的香港財務報告準則的以下新修訂本。

香港會計準則第1號（修訂本）	披露動議
香港會計準則第16號及香港會計準則第38號（修訂本）	澄清折舊及攤銷的可接受方式
香港財務報告準則（修訂本）	二零一二年至二零一四年週期的香港財務報告準則的年度改進

本公司董事預計於本中期期間應用香港財務報告準則的上述修訂對於該等簡明綜合財務報表所呈報的金額及／或所載的披露並無重大影響。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2016 截至二零一六年六月三十日止六個月

3. SEGMENT INFORMATION

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

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

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

The following is an analysis of the Group's revenue, results, total assets and total liabilities by operating and reportable segments:

For the six months ended 30 June 2016

3. 分部資料

就資源分配及分類表現評估而向董事會（即主要營運決策者）所呈報的資料，側重於交付的產品之類型，理由是管理層已選擇按不同主要產品組織本集團。於達致本集團的可報告分部時，主要營運決策者所得到的營運分部概無經合計。

尤其，根據香港財務報告準則第8號「營運分部」，本集團的營運分部如下：

1. 光學零件
2. 光電產品
3. 光學儀器

本集團按營運及可報告分部劃分的收入、業績、總資產及總負債分析如下：

截至二零一六年六月三十日止六個月

	Optical Components 光學零件 RMB'000 人民幣千元 (unaudited) (未經審核)	Optoelectronic Products 光電產品 RMB'000 人民幣千元 (unaudited) (未經審核)	Optical Instruments 光學儀器 RMB'000 人民幣千元 (unaudited) (未經審核)	Segments' total 分部總額 RMB'000 人民幣千元 (unaudited) (未經審核)	Eliminations 抵銷 RMB'000 人民幣千元 (unaudited) (未經審核)	Total 總額 RMB'000 人民幣千元 (unaudited) (未經審核)
Revenue 收入						
External sales 外部銷售	1,291,014	4,505,468	113,133	5,909,615	–	5,909,615
Inter-segment sales 分部間銷售	152,669	1,855	947	155,471	(155,471)	–
Total 總額	1,443,683	4,507,323	114,080	6,065,086	(155,471)	5,909,615
Segment profit (loss) 分部溢利 (虧損)	361,688	200,398	(4,885)	557,201	–	577,201
Share of results of associates 分佔聯營公司業績						(9,945)
Unallocated income 未分配收入						37,711
Unallocated expenses 未分配開支						(32,482)
Profit before tax 除稅前溢利						552,485

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2016 截至二零一六年六月三十日止六個月

3. SEGMENT INFORMATION (CONTINUED) 3. 分部資料 (續)

As at 30 June 2016

於二零一六年六月三十日

	Optical Components 光學零件 RMB'000 人民幣千元 (unaudited) (未經審核)	Optoelectronic Products 光電產品 RMB'000 人民幣千元 (unaudited) (未經審核)	Optical Instruments 光學儀器 RMB'000 人民幣千元 (unaudited) (未經審核)	Segments' total 分部總額 RMB'000 人民幣千元 (unaudited) (未經審核)	Unallocated 未分配 RMB'000 人民幣千元 (unaudited) (未經審核)	Total 總額 RMB'000 人民幣千元 (unaudited) (未經審核)
Total assets 總資產	1,045,925	3,441,998	68,368	4,556,291	4,080,023	8,636,314
Total liabilities 總負債	(369,974)	(2,623,464)	(30,703)	(3,024,141)	(1,514,483)	(4,538,624)

For the six months ended 30 June 2015

截至二零一五年六月三十日止六個月

	Optical Components 光學零件 RMB'000 人民幣千元 (unaudited) (未經審核)	Optoelectronic Products 光電產品 RMB'000 人民幣千元 (unaudited) (未經審核)	Optical Instruments 光學儀器 RMB'000 人民幣千元 (unaudited) (未經審核)	Segments' total 分部總額 RMB'000 人民幣千元 (unaudited) (未經審核)	Eliminations 抵銷 RMB'000 人民幣千元 (unaudited) (未經審核)	Total 總額 RMB'000 人民幣千元 (unaudited) (未經審核)
Revenue 收入						
External sales 外部銷售	991,862	3,568,825	90,541	4,651,228	–	4,651,228
Inter-segment sales 分部間銷售	125,257	557	270	126,084	(126,084)	–
Total 總額	1,117,119	3,569,382	90,811	4,777,312	(126,084)	4,651,228
Segment profit 分部溢利	215,535	147,128	646	363,309	–	363,309
Share of results of associates 分佔聯營公司業績						(375)
Unallocated income 未分配收入						2,320
Unallocated expenses 未分配開支						(16,275)
Profit before tax 除稅前溢利						348,979

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FOR THE SIX MONTHS ENDED 30 JUNE 2016 截至二零一六年六月三十日止六個月

3. SEGMENT INFORMATION (CONTINUED) 3. 分部資料 (續)

As at 31 December 2015

於二零一五年十二月三十一日

	Optical Components 光學零件 RMB'000 人民幣千元 (audited) (經審核)	Optoelectronic Products 光電產品 RMB'000 人民幣千元 (audited) (經審核)	Optical Instruments 光學儀器 RMB'000 人民幣千元 (audited) (經審核)	Segments' total 分部總額 RMB'000 人民幣千元 (audited) (經審核)	Unallocated 未分配 RMB'000 人民幣千元 (audited) (經審核)	Total 總額 RMB'000 人民幣千元 (audited) (經審核)
Total assets 總資產	961,865	2,702,545	66,676	3,731,086	3,905,208	7,636,294
Total liabilities 總負債	(419,414)	(2,071,581)	(44,445)	(2,535,440)	(1,255,963)	(3,791,403)

Segment profit (loss) represents the profit (loss) earned by each segment without allocation of central administration costs, Directors' salaries, certain other gains or losses, share of results of associates, and finance costs. There were asymmetrical allocations to operating segments because the Group allocates interest income, depreciation and amortisation and gain on disposal of property, plant and equipment to each segment without allocating the related bank balances, depreciable assets and the relevant financial instruments to those segments. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and performance assessment.

Inter-segment sales are charged at prevailing market rates.

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

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

分部溢利(虧損)指由各分部所賺取的溢利(虧損)，但並無攤分中央行政成本、董事薪金、若干其他收益或虧損、分佔聯營公司業績及融資成本。營運分部間存在不對稱分配，這是由於本集團在將利息收入、折舊及攤銷、出售物業、機器及設備虧損分配至各分部時，並未向各分部分配相關銀行結餘、可折舊資產及該等分部的相關金融工具。此乃向主要營運決策者報告以作資源分配及表現評估的基準。

分部間銷售按現行市價入賬。

就監察分部表現及在分部間分配資源而言：

- 貿易應收款項、應收票據及存貨均分配至相對的營運分部。所有其他資產為未分配資產，且不會定期向董事會報告該等資產。
- 貿易應付款項及應付票據均分配予各營運分部。所有其他負債為未分配負債，且不會定期向董事會報告該等負債。

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FOR THE SIX MONTHS ENDED 30 JUNE 2016 截至二零一六年六月三十日止六個月

4. OTHER INCOME

4. 其他收益

Six months ended 30 June
截至六月三十日止六個月

	2016 二零一六年 RMB'000 人民幣千元 (unaudited) (未經審核)	2015 二零一五年 RMB'000 人民幣千元 (unaudited) (未經審核)
Government grants (Note 25) 政府補助金 (附註25)	9,069	13,985
Bank interest income 銀行利息收入	1,293	1,014
Interest income from short term fixed deposits 短期定期存款利息收入	590	1,074
Interest income from pledged deposits 已抵押銀行存款利息收入	596	1,202
Interest income from financial assets designated at FVTPL 按公允值計入損益的金融資產的利息收入	25,866	14,286
Income from sales of moulds 銷售模具收入	307	1,036
Income from sales of scrap materials 銷售廢料收入	1,032	1,235
Rental income and recharge of utilities 租金收入及公共事業充值	2,348	1,472
Others 其他	2,476	2,625
	43,577	37,929

5. OTHER GAINS AND LOSSES

5. 其他收益及虧損

Six months ended 30 June
截至六月三十日止六個月

	2016 二零一六年 RMB'000 人民幣千元 (unaudited) (未經審核)	2015 二零一五年 RMB'000 人民幣千元 (unaudited) (未經審核)
Net foreign exchange losses 外匯虧損淨額	(10,903)	(5,281)
Gain on disposal of property, plant and equipment 出售物業、機器及設備收益	317	328
Allowance for bad and doubtful debts on trade receivables, net 貿易應收款項的呆壞賬撥備淨額	(3,047)	(789)
Gains on changes in fair value of derivative financial instruments, net 衍生金融工具公允值變動的收益淨額	37,711	2,320
	24,078	(3,422)

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6. INCOME TAX EXPENSE

6. 所得稅開支

	Six months ended 30 June 截至六月三十日止六個月	
	2016 二零一六年 RMB'000 人民幣千元 (unaudited) (未經審核)	2015 二零一五年 RMB'000 人民幣千元 (unaudited) (未經審核)
Current tax: 即期稅項：		
– The People's Republic of China (the "PRC") Enterprise Income Tax calculated at the prevailing tax rates ranged from 15% to 25%		
– 以介乎15%至25%的現行稅率計算的 中華人民共和國(「中國」)企業所得稅	84,034	34,504
Deferred tax: 遞延稅項：		
– Current period – 本期間	3,463	5,401
	87,497	39,905

No provision for Hong Kong Profits Tax has been made in the condensed consolidated statement of profit or loss and other comprehensive income as the Group had no assessable profits arising in Hong Kong for both periods.

由於本集團於兩個期間並無於香港產生應課稅溢利，故簡明綜合損益及其他全面收益表當中不存在香港利得稅撥備。

7. PROFIT FOR THE PERIOD

7. 期內溢利

	Six months ended 30 June 截至六月三十日止六個月	
	2016 二零一六年 RMB'000 人民幣千元 (unaudited) (未經審核)	2015 二零一五年 RMB'000 人民幣千元 (unaudited) (未經審核)
Profit for the period has been arrived at after charging (crediting): 期內溢利已扣除(計入)下列各項：		
Auditor's remuneration 核數師酬金	1,149	1,173
Depreciation of property, plant and equipment 物業、機器及設備折舊	140,472	124,765
Depreciation of investment properties 投資物業折舊	435	–
Release of prepaid lease payments 預付租金解除	1,610	1,610
Allowance for (reversal of allowance for) inventories 存貨撥備(撥備撥回)	11,074	(6)

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8. EARNINGS PER SHARE

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

8. 每股盈利

本公司股東應佔每股基本及攤薄盈利乃根據以下數據計算：

	Six months ended 30 June 截至六月三十日止六個月	
	2016 二零一六年 RMB'000 人民幣千元 (unaudited) (未經審核)	2015 二零一五年 RMB'000 人民幣千元 (unaudited) (未經審核)
Earnings 盈利		
Earnings for the purposes of basic and diluted earnings per share 計算每股基本及攤薄盈利的盈利	465,274	307,650
Number of shares 股份數目	'000 千股	'000 千股
Weighted average number of ordinary shares for the purpose of basic earnings per share 計算每股基本盈利的普通股加權平均數	1,076,711	1,071,917
Effect of dilutive potential ordinary shares – restricted shares 潛在攤薄普通股的影響 – 限制性股份	9,852	15,802
Weighted average number of ordinary shares for the purpose of diluted earnings per share 計算每股攤薄盈利的普通股加權平均數	1,086,563	1,087,719

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9. DIVIDENDS

9. 股息

	Six months ended 30 June 截至六月三十日止六個月	
	2016 二零一六年 RMB'000 人民幣千元 (unaudited) (未經審核)	2015 二零一五年 RMB'000 人民幣千元 (unaudited) (未經審核)
Dividends recognised as distribution during the period: 期內確認為分派的股息：		
Final dividend paid in 2016 for 2015 of HK\$24.90 cents per share, approximately RMB20.80 cents per share (2015: HK\$19.00 cents per share for 2014, approximately RMB15.50 cents per share) 二零一六年已付二零一五年末期股息每股24.90港仙， 約為每股人民幣20.80分（二零一五年：二零一四年末期股息 每股19.00港仙，約為每股人民幣15.50分）	228,176	170,035

The Directors of the Company do not recommend the payment of an interim dividend for the six months ended 30 June 2016 (the corresponding period of 2015: Nil).

本公司董事建議不派發截至二零一六年六月三十日止六個月的中期股息（二零一五年同期：無）。

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10. MOVEMENTS IN INVESTMENT PROPERTIES, PROPERTY, PLANT AND EQUIPMENT AND PREPAID LEASE PAYMENTS

(a) Property, plant and equipment

During the current interim period, the Group acquired manufacturing equipment and incurred construction costs for manufacturing plants of approximately RMB281,554,000 (the corresponding period of 2015: RMB141,879,000) in order to upgrade its manufacturing capabilities.

In addition, the Group disposed of certain of its plants and equipment with a carrying amount of approximately RMB6,585,000 (the corresponding period of 2015: RMB1,413,000), resulted in a gain of approximately RMB317,000 (the corresponding period of 2015: RMB328,000).

As at 30 June 2016, certain buildings of the Group with aggregated net book value of approximately RMB84,048,000 were pledged to secure bank borrowings granted (Note 20).

(b) Investment properties

During the year ended 31 December 2015, the Group had reclassified certain properties from property, plant and equipment to investment properties and the carrying value of the investment properties was amounted to RMB15,836,000 as at 31 December 2015. During the current interim period, a depreciation charge of RMB435,000 (the corresponding period of 2015: nil) was recognised in profit or loss and the carrying value of investment properties was amounted to RMB15,401,000 as at 30 June 2016.

10. 投資物業、物業、機器及設備以及預付租金的變動

(a) 物業、機器及設備

於本中期期間，本集團為提升其生產能力，購買生產設備及產生生產廠房建設成本約人民幣281,554,000元（二零一五年同期：人民幣141,879,000元）。

此外，本集團出售賬面值約人民幣6,585,000元（二零一五年同期：人民幣1,413,000元）的若干機器及設備，產生收益約人民幣317,000元（二零一五年同期：人民幣328,000元）。

於二零一六年六月三十日，本集團賬面淨值總額約人民幣84,048,000元的若干樓宇為擔保獲授的銀行借貸而予以抵押（附註20）。

(b) 投資物業

於截至二零一五年十二月三十一日止年度，本集團將若干物業由物業、機器及設備重新分類至投資物業，故該等投資物業於二零一五年十二月三十一日的賬面值為人民幣15,836,000元。於本中期期間，在損益賬中確認折舊支出人民幣435,000元（二零一五年同期：零），故該等投資物業於二零一六年六月三十日的賬面值為人民幣15,401,000元。

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10. MOVEMENTS IN INVESTMENT PROPERTIES, PROPERTY, PLANT AND EQUIPMENT AND PREPAID LEASE PAYMENTS (CONTINUED)

10. 投資物業、物業、機器及設備以及預付租金的變動（續）

(c) Prepaid lease payments

(c) 預付租金

	30 June 2016 二零一六年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2015 二零一五年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Analysed for reporting purpose as: 就申報而言按下列分析：		
Current assets 流動資產	3,838	3,337
Non-current assets 非流動資產	141,789	113,003
	145,627	116,340

During the current interim period, the Group acquired a piece of leasehold land located in the PRC amounting to RMB30,897,000 (the corresponding period of 2015: nil).

於本中期期間，本集團已收購一塊位於中國的租賃土地，相關金額為人民幣30,897,000元（二零一五年同期：零）。

As at 30 June 2016, certain lands of the Group with aggregated net book value of approximately RMB104,448,000 were pledged to secure bank borrowings granted (Note 20).

於二零一六年六月三十日，本集團賬面淨值總額約人民幣104,448,000元的若干土地已抵押以獲得所授出的銀行借貸（附註20）。

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11. DEPOSITS FOR ACQUISITION OF PROPERTY, PLANT AND EQUIPMENT

The deposits are paid for construction of factory buildings and acquisition of plants and equipment located in the PRC for the expansion of the Group's production plant. The deposits will be transferred to property, plant and equipment by batches by the end of 2016 or 2017.

During the current interim period, the Group paid an amount of approximately RMB149,023,000 (the corresponding period of 2015: RMB76,000,000) as the deposits for acquisition of property, plant and equipment and transferred an amount of approximately RMB105,661,000 (the corresponding period of 2015: RMB54,793,000) to property, plant and equipment.

11. 就收購物業、機器及設備已支付的按金

本集團就興建廠房樓宇以及收購位於中國的機器及設備以供其生產機器擴張而支付的按金。有關按金將分批於二零一六年或二零一七年年底轉撥至物業、機器及設備。

於本中期期間，本集團就收購物業、機器及設備已支付的按金金額約為人民幣149,023,000元（二零一五年同期：人民幣76,000,000元），並將金額約為人民幣105,661,000元的按金轉撥至物業、機器及設備（二零一五年同期：人民幣54,793,000元）。

12. AVAILABLE-FOR-SALE INVESTMENTS

12. 可供出售投資

	30 June 2016 二零一六年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2015 二零一五年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Unlisted equity securities 未上市股本證券	67,672	67,672

As at 30 June 2016 and 31 December 2015, as all the investment represents less than 20% of attributable equity interest of the investees and that the Group has no controlling power or significant influence over the management and the operation of the investees, the investments are classified as available-for-sale investments by the Group.

於二零一六年六月三十日及二零一五年十二月三十一日，由於所有投資指少於20%的投資對象應佔股權且本集團對投資對象的管理及營運並無控制權或重大影響力，因此投資被分類為本公司的可供出售投資。

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13. INTERESTS IN ASSOCIATES

13. 於聯營公司的權益

	30 June 2016 二零一六年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2015 二零一五年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Cost of investment in unlisted associates 非上市聯營公司投資成本	134,907	134,907
Share of post-acquisition profit or loss and other comprehensive income or expenses, net of dividends received 分佔收購後損益及其他全面收益或開支，扣減已收股息淨額	(24,415)	(14,470)
Impairment loss recognised 已確認減值虧損	(9,997)	(9,997)
	100,495	110,440

As at 30 June 2016, the Group held approximately (i) 30.85% (31 December 2015: 30.85%) of ownership interests in Visiondigi (Shanghai) Technology Co., Ltd., (ii) 26% (31 December 2015: 26%) of ownership interests in Jiangsu Sunny Medical Equipments Co., Ltd., (iii) 27.47% (31 December 2015: 27.47%) of ownership interests in Yuyao City Sunny Huitong Microcredit Co. Ltd., and (iv) 32.61% (31 December 2015: 32.61%) of ownership interests in Wuxi Wissen Intelligent Sensing Technology Co., Ltd..

於二零一六年六月三十日，本集團持有約 (i) 30.85% (二零一五年十二月三十一日：30.85%) 上海威乾視頻技術有限公司所有權權益、(ii) 26% (二零一五年十二月三十一日：26%) 江蘇舜宇醫療器械有限公司所有權權益、(iii) 27.47% (二零一五年十二月三十一日：27.47%) 餘姚市舜宇匯通小額貸款股份有限公司所有權權益及(iv) 32.61% (二零一五年十二月三十一日：32.61%) 無錫維森智能傳感技術有限公司所有權權益。

14. INVENTORIES

14. 存貨

	30 June 2016 二零一六年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2015 二零一五年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Raw materials 原材料	283,222	229,185
Work in progress 在製品	155,992	47,850
Finished goods 製成品	958,856	619,927
	1,398,070	896,962

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15. TRADE AND OTHER RECEIVABLES AND PREPAYMENT 15. 貿易及其他應收款項及預付款項

	30 June 2016 二零一六年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2015 二零一五年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Current assets 流動資產		
Trade receivables 貿易應收款項	2,970,663	2,447,368
Less: allowance for doubtful debts 減：呆賬撥備	(7,658)	(4,611)
	2,963,005	2,442,757
Bill receivables 應收票據	195,214	391,367
Other receivables and prepayment 其他應收款項及預付款項		
Value added tax and other tax receivables 應收增值稅及其他應收稅項	150,143	18,155
Individual income tax receivable from employees 應收僱員個人所得稅	36,127	45,819
Advance payment to suppliers 墊付供應商款項	41,141	39,380
Interest receivables 應收利息	1,986	6,167
Prepaid expenses 預付開支	19,330	30,926
Rental and utilities deposits 租金及公用事業按金	15,185	14,985
Others 其他	17,302	13,394
	281,214	168,826
Total trade and other receivables and prepayment 貿易及其他應收款項及預付款項總額	3,439,433	3,002,950
Non-current asset 非流動資產		
Deposits paid for acquisition of a land use right (Note) 就收購土地使用權已支付的按金（附註）	27,741	27,741

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15. TRADE AND OTHER RECEIVABLES AND PREPAYMENT (CONTINUED)

Note: During the year ended 31 December 2014, the Group acquired a land use right at the public auction at a cash consideration of RMB27,033,000 together with the stamp duty of RMB708,000 which has been paid by the Group and disclosed as the deposit paid for acquisition of a land use right.

The Group allows a credit period from 60 to 90 days to its trade customers and 90 to 180 days for bills receivables. The following is an aged analysis of trade receivables net of allowance for doubtful debts presented based on the invoice date at the end of reporting period, which approximated the respective revenue recognition dates.

15. 應收貿易賬款及其他應收賬款及預付款項 (續)

附註：於截至二零一四年十二月三十一日止年度，本集團通過公開拍賣收購土地使用權，現金代價為人民幣27,033,000元連同印花稅人民幣708,000元，該筆款項已由本集團支付，並披露為就收購土地使用權已支付的按金。

本集團給予貿易客戶60天至90天的信貸期，及給予應收票據90天至180天的信貸期。以下為於報告期末基於發票日（與各自的收益確認日期相若）呈列的貿易應收款項（扣除呆賬撥備）的賬齡分析。

	30 June 2016 二零一六年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2015 二零一五年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Within 90 days 90天以內	2,894,400	2,401,786
91 to 180 days 91天至180天	64,602	40,146
Over 180 days 180天以上	4,003	825
	2,963,005	2,442,757

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15. TRADE AND OTHER RECEIVABLES AND PREPAYMENT (CONTINUED)

15. 應收貿易賬款及其他應收賬款及預付款項 (續)

Ageing of bills receivables at the end of reporting period is as follows:

於報告期末的應收票據賬齡分析如下：

	30 June 2016 二零一六年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2015 二零一五年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Within 90 days 90天以內	171,794	287,129
91 to 180 days 91天至180天	23,420	104,238
Total 總額	195,214	391,367

Movement in the allowance for doubtful debts:

呆賬撥備變動：

	30 June 2016 二零一六年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2015 二零一五年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Balance at beginning of the reporting period 報告期初結餘	4,611	5,953
Impairment losses recognised on receivables 已確認的應收款項減值虧損	3,773	3,702
Impairment losses reversed 減值虧損撥回	(726)	(5,044)
Balance at end of the reporting period 報告期末結餘	7,658	4,611

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16.DERIVATIVE FINANCIAL ASSETS AND LIABILITIES

16.衍生金融資產及負債

At the end of the reporting period, the Group held certain derivatives classified as financial instruments at fair value through profit or loss and not under hedge account as follows:

於報告期末，本集團持有若干分類為按公允值計入損益及未按對沖會計法處理的衍生金融工具如下：

	Assets 資產		Liabilities 負債	
	30 June 2016 二零一六年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2015 二零一五年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)	30 June 2016 二零一六年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2015 二零一五年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Current assets 流動資產				
Foreign currency forward contracts 遠期外匯合約	–	5,485	–	6,238
Foreign currency options contracts 外匯期權合約	4,385	10,623	55,480	97,691
Total 總額	4,385	16,108	55,480	103,929
Non-current assets 非流動資產				
Foreign currency options contracts 外匯期權合約	–	947	–	1,932

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16.DERIVATIVE FINANCIAL ASSETS AND LIABILITIES (CONTINUED)

16.衍生金融資產及負債（續）

As at 30 June 2016 and 31 December 2015, the Group had entered into the following foreign currency forward contracts and foreign currency options contracts:

截至二零一六年六月三十日及二零一五年十二月三十一日，本集團已訂立以下遠期外匯合約及外匯期權合約：

Foreign currency forward contracts

遠期外匯合約

	Selling currency 賣出貨幣	Receiving currency 收取貨幣	Maturity date 到期日	Weighted average forward exchange rate 加權平均遠期匯率
Contract A 合約A	USD15,000,000 15,000,000美元	RMB92,700,000 人民幣92,700,000元	10 March 2016 二零一六年三月十日	USD:RMB at 1:6.18 美元兌人民幣：1:6.18
Contract B 合約B	RMB92,100,000 人民幣92,100,000元	USD15,000,000 15,000,000美元	10 March 2016 二零一六年三月十日	USD:RMB at 1:6.14 美元兌人民幣：1:6.14

Both contract A and contract B had expired during the period ended 30 June 2016.

合約A及合約B均已於截至二零一六年六月三十日止期間到期。

Foreign currency options contracts

外匯期權合約

The Group entered into several USD/RMB foreign currency options contracts with banks in Hong Kong and the PRC in order to manage the Group's currency risk.

本集團已與香港及中國的銀行訂立若干美元兌人民幣的外幣期權合約，以管理本集團的貨幣風險。

The Group is required to transact with the banks for designated notional amount on a series of valuation dates specified in the respective contracts ("Valuation Date").

本集團須於各合約所指定的一系列估值日期（「估值日期」）就指定名義金額與該等銀行進行交易。

At each Valuation Date, the Reference Rate⁺ shall be compared against the strike rates (upper and lower)/barrier rate as specified in the respective contracts, and the Group may receive from/pay to the relevant banks an amount as specified in the contracts if certain conditions specified in the respective contracts are met.

於各估值日期，參考匯率⁺須與各合約所指定的行使匯率（上限及下限）／門檻匯率作比較，且在達致各合約所指定若干條件的情況下，本集團可向相關銀行收取／支付該等合約所指定的金額。

⁺ Reference Rate represents the spot rate as specified in the respective contracts.

⁺參考匯率指各合約所指定的現貨匯率。

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16.DERIVATIVE FINANCIAL ASSETS AND LIABILITIES (CONTINUED)

16.衍生金融資產及負債（續）

Foreign currency options contracts (Continued)

外匯期權合約（續）

Extracts of details of foreign currency options contracts from the respective contracts are as follow:

各合約的外匯期權合約的詳情摘要如下：

	Total notional amount 名義總額 USD'000 美金千元	Strike/ barrier rates 行使／門檻匯率	Last Settlement Date 最後結算日期 (Note) (附註)
Contract C	70,000	USD:RMB at 1:6.6/6.8	13 January 2017
合約C	70,000	美元兌人民幣： 1:6.6/6.8	二零一七年一月十三日
Contract D	180,000	USD:RMB at 1:6.8	15 December 2016
合約D	180,000	美元兌人民幣： 1:6.8	二零一六年十二月十五日
Contract E	195,000	USD:RMB at 1:6.185/6.4/6.5	13 July 2017
合約E	195,000	美元兌人民幣： 1:6.185/6.4/6.5	二零一七年七月十三日
Contract F	195,000	USD:RMB at 1:6.4/6.5	13 July 2017
合約F	195,000	美元兌人民幣： 1:6.4/6.5	二零一七年七月十三日
Contract G	195,000	USD:RMB at 1:6.4/6.5	13 July 2017
合約G	195,000	美元兌人民幣： 1:6.4/6.5	二零一七年七月十三日

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17. FINANCIAL ASSETS DESIGNATED AS AT FAIR VALUE THROUGH PROFIT OR LOSS

During the current interim period, the Group entered into several contracts of structured deposits with banks. The structured deposits contain embedded derivatives which were not closely related to the host contracts. The entire combined contracts have been designated as at financial assets at FVTPL on initial recognition. All the structured deposits as at 30 June 2016 were not guaranteed by the relevant banks in which the return of the structured deposits was determined by reference to the performance of the underlying government debt instruments and treasury notes and the expected return rate stated in the contracts ranges from 1.80% to 4.10% (31 December 2015: 1.80% to 5.60%) per annum.

In the opinion of the Directors of the Company, the fair value of the structured deposits at 30 June 2016 approximated their principal amounts, and the fair value of the embedded derivatives is insignificant. At the date the condensed consolidated financial statements are authorised for issue, structured deposits with carrying value of approximately RMB1,066,240,000 as at 30 June 2016 have been matured after the reporting period ended 30 June 2016 at their principal amounts together with returns which approximated the expected return.

18. PLEDGED BANK DEPOSITS/SHORT TERM FIXED DEPOSITS/BANK BALANCES AND CASH

During the current interim period, bank balances, represent saving accounts and deposits, carry interest at market saving rates at 0.35% (31 December 2015: 0.35%) per annum, short term fixed deposits carry fixed interest rates ranging from 1.29% to 2.15% (31 December 2015: 1.82% to 5.00%) per annum and pledged bank deposits carry interest rates ranging from 1.0% to 1.35% (31 December 2015: 1.0% to 1.35%) per annum. Short term fixed deposits have original maturity dates less than one year and therefore classified as current assets.

17. 按公允值計入損益的金融資產

於本中期期間，本集團與銀行簽訂若干結構性存款合約。該等結構性存款包含與主合約不密切相關的嵌入衍生工具。全部合併合約在初步確認時已指定為按公允值計入損益的金融資產。於二零一六年六月三十日，所有結構性存款未獲有關銀行擔保，該部分結構性存款的收益乃根據相關政府債務工具及國庫券的表現釐定，合約中的預期年收益率介乎1.80%至4.10%之間（二零一五年十二月三十一日：1.80%至5.60%）。

本公司董事認為，於二零一六年六月三十日結構性存款的公允值與其本金相若，嵌入衍生工具的公允值屬微不足道。於簡明綜合財務報表獲授權刊發日，於二零一六年六月三十日賬面值約人民幣1,066,240,000元的結構性存款的本金連同與預期收益相若的收益已於截至二零一六年六月三十日止報告期間後到期。

18. 已抵押銀行存款／短期定期存款／銀行結餘及現金

於本中期期間，銀行結餘指儲蓄賬戶及存款，按0.35%（二零一五年十二月三十一日：0.35%）的市場儲蓄存款年利率計息，短期定期存款按介乎1.29%至2.15%（二零一五年十二月三十一日：1.82%至5.00%）的固定年利率計息及已抵押銀行存款按介乎1.0%至1.35%（二零一五年十二月三十一日：介乎1.0%至1.35%）的年利率計息。短期定期存款原到期日少於一年，因而被分類為流動資產。

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19. TRADE AND OTHER PAYABLES

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

19. 貿易及其他應付款項

以下為於報告期末基於發票日的貿易應付款項及應付票據的賬齡分析。

	30 June 2016 二零一六年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2015 二零一五年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Current liabilities 流動負債		
Trade payables 貿易應付款項		
Within 90 days 90天以內	2,424,024	1,685,666
91 to 180 days 91天至180天	251,976	166,341
Over 180 days 180天以上	11,188	6,125
Accrued purchases 應計採購額	212,170	220,773
Total trade payables 貿易應付款項總額	2,899,358	2,078,905
Note payables 應付票據		
Within 90 days 90天以內	340,342	412,836
91 to 180 days 91天至180天	3,560	43,699
	343,902	456,535
Other payables 其他應付款項		
Payables for purchase of property, plant and equipment 購置物業、機器及設備應付款項	29,544	20,825
Payable for acquisition of assets (Note 1) 收購資產應付款項 (附註1)	4,233	4,233
Staff salaries and welfare payables 應付員工薪金及福利	188,120	199,099
Advances from customers 客戶墊付款項	50,121	29,580
Value added tax payables and other tax payables 應付增值稅及其他應付稅項	39,208	52,966
Technology grant payables (Note 2) 應付科技補助金 (附註2)	11,081	9,405
Commission payables 應付佣金	8,233	10,576
Accrued research and development expenses 應計研發開支	18,384	18,352
Rental and utilities payable 應付租金及公用事業費用	3,754	9,848
Payable for acquisition of an associate 收購聯營公司應付款項	–	6,000
Others 其他	16,596	18,078
	369,274	378,962
	3,612,534	2,914,402
Non-current liability 非流動負債		
Other payable 其他應付款項		
Payable for acquisition of assets (Note 1) 收購資產應付款項 (附註1)	2,817	6,347

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19. TRADE AND OTHER PAYABLES (CONTINUED)

The credit period on purchases of goods is up to 180 days (2015: 180 days) and the credit period for note payables is 90 days to 180 days (2015: 90 days to 180 days). The Group has financial risk management policies in place to ensure that all payables are settled within the credit time frame.

Note 1: The balance represents the unpaid cash consideration for the acquisition of assets from Konica Minolta Optical Products (Shanghai) Co., Ltd. which were unsecured and interest free. According to the relevant agreements, the Group is required to settle the purchase consideration in 5 yearly instalments, with the last payment in 2018.

Note 2: Shanghai Sunny Hengping Scientific Instrument Co., Ltd., Ningbo Sunny Opotech Co. Ltd. and Sunny Group Limited cooperated with several business partners to perform development and research projects on hi-tech products. The technology grant payables represent the government grants received on behalf of other business parties.

19. 貿易及其他應付款項（續）

貨品採購的信貸期最多為180天（二零一五年：180天）及應付票據的信貸期為90天至180天（二零一五年：90天至180天）。本集團已實施財務風險管理政策，以確保所有應付款項於信貸期內支付。

附註1: 該結餘乃指收購Konica Minolta Optical Products (Shanghai) Co., Ltd.資產的未支付現金代價，為無擔保及免息。根據相關協議，本集團須分五年償還購買代價，最後一次付款將於二零一八年作出。

附註2: 上海舜宇恒平科學儀器有限公司、寧波舜宇光電信息有限公司及舜宇集團有限公司與若干業務夥伴合作開展高新技術產品的研發項目。應付科技補助金指代其他業務方收取的政府補助金。

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20. BORROWINGS

During the current interim period, the Group obtained new bank borrowings with amounts of approximately RMB328,304,000 (the corresponding period of 2015: RMB290,775,000). The proceeds were used to meet the working capital requirement and acquisitions of property, plant and equipment. Repayment of bank borrowings amounting to approximately RMB263,552,000 (the corresponding period of 2015: RMB135,027,000) were made in line with the relevant repayment terms.

As at 30 June 2016 and 31 December 2015, the borrowings with a total amount of approximately RMB527,991,000 (31 December 2015: RMB442,001,000) were denominated in United States Dollar. The Group's borrowings carried fixed interest rate with weighted average interest rate of 2.27% (31 December 2015: 2.52%) per annum.

As at 30 June 2016, borrowings amounted to RMB220,000,000 (31 December 2015: RMB220,000,000) are secured by certain buildings and lands of the Group with aggregated carrying value of approximately RMB188,496,000 (Note 10(a)).

21. SHARE CAPITAL

Issued share capital as at 30 June 2016 amounted to HK\$109,700,000 (equivalent to approximately RMB105,177,000) with number of ordinary shares amounted to 1,097,000,000 of HK\$0.1 each. There were no movements in the issued share capital of the Company in the current interim period.

20. 借貸

於本中期期間，本集團獲得新增銀行借貸約人民幣328,304,000元（二零一五年同期：人民幣290,775,000元）。該筆款項用作營運資金及收購物業、機器及設備。本集團已償還銀行借貸約人民幣263,552,000元（二零一五年同期：人民幣135,027,000元），符合有關還款條款。

於二零一六年六月三十日及二零一五年十二月三十一日，總額約人民幣527,991,000元（二零一五年十二月三十一日：人民幣442,001,000元）的借貸以美元計值。本集團的借貸按2.27%的加權平均年利率計息（二零一五年十二月三十一日：2.52%）。

於二零一六年六月三十日，人民幣220,000,000元（二零一五年十二月三十一日：人民幣220,000,000元）的借貸由本集團賬面值總額約為人民幣188,496,000元的若干樓宇及土地擔保（附註10(a)）。

21. 股本

於二零一六年六月三十日的已發行股本為109,700,000港元（相等於約人民幣105,177,000元），分為1,097,000,000股每股面值0.1港元的普通股。於本中期期間，本公司已發行股本並無變動。

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22 SHARE AWARD SCHEME

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

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

22 股份獎勵計劃

本公司所獎勵的受限制股份公允值乃根據本公司股份於授出日期的市值釐定。

已授出限制性股份的數目及其相關公允值的變動如下：

	Weighted average fair value (per share) 加權平均 公允值 (每股) HKD 港元	No. of Restricted Shares 限制性 股份數目 ('000) (千股)
At 1 January 2015 (audited) 於二零一五年一月一日 (經審核)	6.385	25,779
Lapsed 已失效	7.933	(423)
Vested 已歸屬	5.517	(11,016)
Granted 已授出	15.527	5,718
At 31 December 2015 and 1 January 2016 (audited) 於二零一五年十二月三十一日及二零一六年一月一日 (經審核)	9.405	20,058
Lapsed 已失效	18.074	(34)
Vested 已歸屬	8.646	(3,917)
Granted (Note) 已授出 (附註)	24.200	2,154
As at 30 June 2016 (unaudited) 於二零一六年六月三十日 (未經審核)	11.297	18,261

The equity-settled share-based payments expense charged to profit or loss was approximately RMB39,227,000 for the current interim period (the corresponding period of 2015: RMB27,666,000).

於本中期期間，於損益扣除的以權益結算股份付款開支約為人民幣39,227,000元 (二零一五年同期：人民幣27,666,000元)。

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22.SHARE AWARD SCHEME (CONTINUED)

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

Restricted shares 限制性股份

2,154,428 shares 股

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

22.股份獎勵計劃（續）

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

Scale 規模

One-half 二分之一

所授出限制性股份的公允值乃基於可觀察的市場價格計量。

23.COMMITMENTS

23.承擔

	30 June 2016 二零一六年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2015 二零一五年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Capital expenditure in respect of acquisition of property, plant and equipment contracted for but not provided in the condensed consolidated financial statements 已訂約但未於簡明綜合財務報表撥備有關收購物業、機器及設備的資本開支	79,490	126,263

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24. RELATED PARTY DISCLOSURES

24. 關連人士披露

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

(a) 期內關連人士名稱及與關連人士的關係如下：

Name 名稱	Principal activities 主要業務	Relationship 關係
Ningbo Sunny Electronic Limited ("Ningbo SST")* 寧波舜宇電子有限公司 (「寧波舜宇科技」)	Manufacture and sale of telescopes and riflescopes 生產及銷售望遠鏡及瞄準器	Company controlled by a close family member of the Company's director and ultimate controlling shareholder, Mr. Wang Wenjian 本公司董事及最終控股股東 王文鑒先生近親所控制的公司
Yuyao City Xingli Optics Instruments Factory ("Xingli")* 餘姚市興立光學器材廠 (「興立」)	Manufacture and sale of parts for optical instruments 生產及銷售光學儀器部件	Company controlled by a close family member of the Company's director, Mr. Ye Liaoning with significant influence on the Group 本公司董事葉遼寧先生 (對本集團具有 重大影響) 近親所控制的公司
Shanghai Shuangquan Scientific Instruments Company Limited ("Shuangquan")* 上海雙圈科學儀器有限公司 (「雙圈」)	Distribution and sale of scientific instruments 分銷和銷售科學儀器	Company controlled by a close family member of the shareholder of Shanghai Sunny Hengping 舜宇恒平儀器股東近親所控制的公司
寧波舜宇機械有限公司 ("Sunny Machinery")* 寧波舜宇機械有限公司 (「舜宇機械」)	Manufacture and sale of telescopes and riflescopes 生產及銷售望遠鏡及瞄準器	Company controlled by a close family member of the Company's director and ultimate controlling shareholder, Mr. Wang Wenjian 本公司董事及最終控股股東 王文鑒先生近親所控制的公司
餘姚市舜藝光學儀器有限公司 (「舜藝光學」) 餘姚市舜藝光學儀器有限公司 (「舜藝光學」)	Manufacture and sale of parts for optical instruments 生產及銷售光學儀器部件	Company controlled by a close family member of the Company's director, Mr. Ye Liaoning with significant influence on the Group 本公司董事葉遼寧先生 (對本集團具有 重大影響) 近親所控制的公司

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24. RELATED PARTY DISCLOSURES (CONTINUED) 24. 關連人士披露 (續)

Name 名稱	Principal activities 主要業務	Relationship 關係
Jiangsu Sunny Medical Equipments Co., Ltd. ("Jiangsu Medical")* 江蘇舜宇醫療器械有限公司 (「江蘇舜宇醫療」)	Manufacture and sale of medical instruments 生產及銷售醫療儀器	An associate of the Group 本集團聯營公司
寧波市益康國際貿易有限公司 (「益康」) 寧波市益康國際貿易有限公司 (「益康」)	Sale of electronic devices 銷售電子儀器	Company controlled by a close family member of Company's senior management, Mr. Zhang Guoxian 本公司高級管理人員 張國賢先生近親所控制的公司
Wuxi Wissen Intelligent Sensing Technology Co. Ltd. ("Wissen")* 無錫維森智能傳感技術有限公司 (「維森」)	Research and development of imaging motion sensors 研發成像運動傳感器	An associate of the Group 本集團聯營公司
Movidius Ltd. ("Movidius") Movidius Ltd. (「Movidius」)	Developing, manufacturing and marketing of mobile vision technologies for wireless electronic devices 為無線電子裝置 開發、生產及 推廣移動視覺技術	An available-for-sale investment of the Group 本集團一項可供出售投資

* The English name is for identification purpose only.

* 英文名稱僅供識別。

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24. RELATED PARTY DISCLOSURES 24. 關連人士披露 (續)

(b) Transactions with related parties

(b) 與關連人士交易

	Six months ended 30 June 截至六月三十日止六個月	
	2016 二零一六年 RMB'000 人民幣千元 (unaudited) (未經審核)	2015 二零一五年 RMB'000 人民幣千元 (unaudited) (未經審核)
Sales of goods 銷售產品		
Ningbo SST 寧波舜宇科技	184	349
舜藝光學	597	391
Shuangquan 雙圈	329	383
Jiangsu Medical 江蘇舜宇醫療	599	515
Wissen 維森	150	—
	1,859	1,638
Sales of raw materials 銷售原材料		
舜藝光學	—	330
Purchase of raw materials 購買原材料		
益康	36	231
Movidijs	84	—
舜藝光學	3,974	3,690
Xingli 興立	—	3
	4,094	3,924
Utilities and rental income 公用事業及租金收入		
Wissen 維森	523	—
Property rental and utilities expenses 物業租金及公用事業支出		
舜藝光學	119	—
Ningbo SST 寧波舜宇科技	517	—
	636	—
Gain (loss) on disposal of property, plant and equipment		
出售物業、機器及設備收益(虧損)		
舜藝光學	618	(44)

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

以上所有交易根據相關人士協定的條款進行。

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24. RELATED PARTY DISCLOSURES (CONTINUED) 24. 關連人士披露 (續)

(c) Balances with related parties

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

(c) 與關連人士結餘

於報告期末，本集團與關連人士的重大結餘如下：

	30 June 2016 二零一六年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2015 二零一五年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Current assets: 流動資產：		
Amounts due from related parties 應收關連人士款項		
Ningbo SST 寧波舜宇科技	685	662
Shuangquan 雙圈	25	62
舜藝光學	7	203
Wissen 維森	186	288
	903	1,215
Current liabilities: 流動負債：		
Amounts due to related parties 應付關連人士款項		
舜藝光學	2,746	3,023
Ningbo SST 寧波舜宇科技	—	23
益康	13	68
	2,759	3,114

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

所有以上數額均為貿易性質、無擔保、免利息且須於要求時償還。

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24. RELATED PARTY DISCLOSURES 24. 關連人士披露 (續) (CONTINUED)

(c) Balances with related parties (Continued)

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

	30 June 2016 二零一六年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2015 二零一五年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Current assets: 流動資產:		
Within 90 days 90天內	903	1,215

	30 June 2016 二零一六年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2015 二零一五年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Current liabilities: 流動負債:		
Within 90 days 90天內	2,759	3,114

The Group allows a credit period of 90 days to related party trade receivables (31 December 2015: 90 days). The average credit period on purchases of goods from related parties is 90 days (31 December 2015: 90 days).

本集團給予關連人士貿易應收款項90天的信貸期(二零一五年十二月三十一日: 90天)。關連人士貨品採購的平均信貸期為90天(二零一五年十二月三十一日: 90天)。

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24. RELATED PARTY DISCLOSURES (CONTINUED) 24. 關連人士披露 (續)

(d) Compensation of key management personnel

(d) 主要管理人員薪酬

	Six months ended 30 June 截至六月三十日止六個月	
	2016 二零一六年 RMB'000 人民幣千元 (unaudited) (未經審核)	2015 二零一五年 RMB'000 人民幣千元 (unaudited) (未經審核)
Short-term benefits 短期福利	5,202	3,970
Post-employment benefits 離職後福利	278	241
Share award scheme benefits 股份獎勵計劃福利	4,397	2,216
	9,877	6,427

25. DEFERRED INCOME

25. 遞延收入

	Six months ended 30 June 截至六月三十日止六個月	
	2016 二零一六年 RMB'000 人民幣千元 (unaudited) (未經審核)	2015 二零一五年 RMB'000 人民幣千元 (unaudited) (未經審核)
Amounts credited to profit or loss during the period: 期內計入損益金額：		
Subsidies related to technology enhancement of production lines 生產線技術改進補貼	3,625	3,570
Subsidies related to research and development of technology projects 技術項目研發補貼	4,162	7,164
Incentive subsidies 獎勵補貼	1,282	3,251
	9,069	13,985

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25.DEFERRED INCOME (CONTINUED)

25.遞延收入（續）

	30 June 2016 二零一六年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2015 二零一五年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Deferred income related to government grants: 政府補助金遞延收入：		
Subsidies related to technology enhancement of production lines 生產線技術改進補貼	15,406	19,031
Subsidies related to research and development of technology projects 技術項目研發補貼	32,263	19,080
Total 總計	47,669	38,111
Less: current portion 減：即期部分	(22,031)	(13,609)
Non-current portion 非即期部分	25,638	24,502

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26. FAIR VALUE MEASUREMENT

26. 公允值計量

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

按經常性基準以公允值計量的本集團金融資產及金融負債的公允值

Financial assets 金融資產	Fair value as at 於以下日期的公允值		Fair value hierarchy 公允值等級	Valuation technique and key inputs 估值法及主要輸入數據
	30 June 2016 (unaudited) 二零一六年 六月三十日 (未經審核)	31 December 2015 (audited) 二零一五年 十二月三十一日 (經審核)		
Financial assets designated as at fair value through profit or loss 按公允值計入損益的金融 資產	Bank deposits in the PRC with non-closely related embedded derivative: RMB1,363,141,000 包含不密切相關的嵌 入衍生工具的中國銀 行存款： 人民幣1,363,141,000元	Bank deposits in the PRC with non-closely related embedded derivatives: RMB1,708,270,000 包含不密切相關的嵌 入衍生工具的中國銀 行存款： 人民幣1,708,270,000元	Level 3 第三級	Discounted cash flows 貼現現金流量 Key unobservable inputs are: (1) expected yields of debt instruments invested by banks (Note) (2) a discount rate that reflects the credit risk of the banks (Note) 主要不可觀察輸入數據： (1) 銀行投資債務工具的預期收益 (附註) (2) 反映銀行信貸風險的貼現率 (附註)
Foreign currency forward contracts classified as derivatives financial assets and liabilities 分類為衍生金融資產及負 債的遠期外匯合約	Current derivative financial assets: Nil 流動衍生金融資產： 零	Current derivative financial assets: RMB5,485,000 流動衍生金融資產： 人民幣5,485,000元	Level 2 第二級	Discounted cash flows 貼現現金流量 Key input: A discount rate that reflects the credit risk of the banks 主要輸入數據： 反映銀行信貸風險的貼現率
	Current derivative financial liabilities: Nil 流動衍生金融負債： 零	Current derivative financial liabilities: RMB6,238,000 流動衍生金融負債： 人民幣6,238,000元		

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簡明綜合財務報表附註

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26. FAIR VALUE MEASUREMENT (CONTINUED) 26. 公允值計量 (續)

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

按經常性基準以公允值計量的本集團金融資產及金融負債的公允值 (續)

Financial assets 金融資產	Fair value as at 於以下日期的公允值	Fair value hierarchy 公允值等級	Valuation technique and key inputs 估值法及主要輸入資料
	30 June 2016 (unaudited) 二零一六年 六月三十日 (未經審核)	31 December 2015 (audited) 二零一五年 十二月三十一日 (經審核)	
Foreign currency options contracts classified as derivatives financial assets and liabilities 分類為衍生金融資產及負債的外匯期權合約	Current derivative financial assets: RMB4,385,000 流動衍生金融資產： 人民幣4,385,000元	Current and non-current derivative financial assets: RMB11,570,000 流動及非流動衍生金融資產： 人民幣11,570,000元	Level 2 第二級
	Current derivative financial liabilities: RMB55,480,000 流動衍生金融負債： 人民幣55,480,000元	Current and non-current derivative financial liabilities: RMB99,623,000 流動及非流動衍生金融負債： 人民幣99,623,000元	Black-Scholes model 柏力克－舒爾斯模式
			Key inputs: (1) Volatility of the foreign exchange rate (2) A discount rate that reflects the credit risk of the banks 主要輸入數據為： (1) 匯率波動； (2) 反映銀行信貸風險的貼現率

Note: The Directors of the Company consider that the impact of the fluctuation in expected yields of the debt instruments and the discount rate applied to the fair value of the structured deposits was insignificant as the deposits have short maturities, and therefore no sensitivity analysis is presented.

附註：本公司董事認為，由於存款到期日較短，債務工具預期收益及所用貼現率的波動對於結構性存款的公允值並無重大影響，因此並無呈列敏感度分析。

There is no transfer between level 1 and level 2 during the period.

期內第一級與第二級之間並無轉移。

No gains or losses are recognised in profit or loss relating to the change in fair value of structured deposits classified as Level 3 in the current and prior period as the amount involved is insignificant, and therefore no reconciliation of Level 3 fair value measurements is presented.

由於所涉及的款項並不重大，故本期間及過往期間並無於損益內確認與分類為第三級結構性存款的公允值變動有關的收益或虧損，因此並無呈列第三級公允值計量的對賬。

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26. FAIR VALUE MEASUREMENT (CONTINUED) 26. 公允值計量 (續)

Reconciliation of Level 3 fair value measurements of financial assets

金融資產的第三級公允值計量的對賬

	Financial assets designated as at fair value through profit or loss 按公允值計入損益的金融資產 RMB'000 人民幣千元
At 1 January 2015 於二零一五年一月一日	374,946
Purchases 購買	5,659,390
Release 解除	(5,208,349)
At 30 June 2015 於二零一五年六月三十日	825,987
At 1 January 2016 於二零一六年一月一日	1,708,270
Purchases 購買	10,006,791
Release 解除	(10,351,920)
At 30 June 2016 於二零一六年六月三十日	1,363,141

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26. FAIR VALUE MEASUREMENT (CONTINUED) 26. 公允值計量 (續)

Fair value measurements and valuation processes

The Board of Directors of the Company has set up a team, which is headed up by the Chief Financial Officer of the Company, to determine the appropriate valuation techniques and inputs for fair value measurement.

In estimating the fair value of an asset or a liability, the Group uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the team will assess the valuation of financial instruments based on discounted cash flow and will exercise their judgements based on their experience to establish and determine the appropriate valuation techniques and inputs to valuation model at the end of each reporting period. The Chief Financial Officer reports the team's findings to the Board of Directors at the end of each reporting period to explain the cause of fluctuations in the fair value of the assets and liabilities.

Information about the valuation techniques and inputs used in determining the fair value of various assets and liabilities are disclosed above.

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

公允值計量及估值過程

本公司董事會已建立一個由其財務總監領導的團隊，以確定公允值計量所用的合適估值法及輸入數字。

於估計資產或負債公允值時，本集團使用市場上現有的可觀察數據。在並無第一級輸入數據的情況下，該團隊將根據經貼現現金流量評估金融工具的估值，並將根據其經驗作出判斷以於各報告期間末建立及釐定估值模式的合適估值法及輸入數據。財務總監於各報告期末向董事會報告該團隊的發現結果，以解釋該等資產及負債公允值的波動原因。

有關於釐定多項資產及負債公允值時所使用的估值法及輸入數據的資料披露於上文。

本公司董事認為，在簡明綜合財務報表中確認的金融資產及金融負債的賬面值與其公允值相等。

EXECUTIVE DIRECTORS

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

NON-EXECUTIVE DIRECTOR

Mr. WANG Wenjian

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. ZHANG Yuqing
Mr. FENG Hua Jun
Mr. SHAO Yang Dong

JOINT COMPANY SECRETARIES

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

REGISTERED OFFICE

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Grand Cayman KY1-1111, Cayman Islands

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Yuyao, Zhejiang Province, PRC

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葉遼寧先生
孫決先生
王文杰先生

非執行董事

王文鑒先生

獨立非執行董事

張余慶先生
馮華君先生
邵仰東先生

聯席公司秘書

黃佩玲女士(ACCA, HKICPA)
馬建峰先生

註冊辦事處

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中國浙江省
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www.sunnyoptical.com

LEGAL ADVISERS

Pang & Co. in association with Loeb & Loeb LLP

AUDITORS

Deloitte Touche Tohmatsu
Certified Public Accountants

PRINCIPAL BANKERS

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BNP Paribas Hong Kong Branch

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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Cayman Islands

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STOCK CODE

Stock Code: 2382

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聯營美國樂博律師事務所

核數師

德勤 • 關黃陳方會計師行
執業會計師

主要往來銀行

中國農業銀行餘姚支行
法國巴黎銀行香港分行

主要股份過戶及轉讓登記處

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