

# 長飛光纖光纜股份有限公司

YANGTZE OPTICAL FIBRE AND CABLE JOINT STOCK LIMITED COMPANY

(於中華人民共和國註冊成立的股份有限公司)

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

(STOCK CODE 股票代號: 601869.SH 06869.HK)

2025

中期報告 INTERIM  
REPORT

**YOFC**  
Smart Link Better Life.

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## DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

### 釋義及技術詞彙

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

於本報告中，除文義另有所指外，以下詞彙具有以下列載涵義：

"A share(s)"	ordinary share(s) of the Company, with a nominal value of RMB1.00 each, which are traded in RMB and listed on the SSE (stock code: 601869)
「A股」	本公司以人民幣買賣及於上交所上市每股面值人民幣1.00元的普通股（股份代號：601869）
"Board"	the board of directors of the Company
「董事會」	本公司董事會
"CG Code"	the Corporate Governance Code as set out in Appendix C1 to the Hong Kong Listing Rules
「企業管治守則」	香港上市規則附錄C1列載之企業管治守則
"China Huaxin"	China Huaxin Post and Telecom Technologies Co., Ltd., an entity incorporated in the PRC, one of the substantial shareholders of the Company
「中國華信」	中國華信郵電科技有限公司，於中國註冊成立的企業，為本公司主要股東之一
"Company"	Yangtze Optical Fibre and Cable Joint Stock Limited Company*, a joint stock limited company incorporated in the PRC with limited liability, the H shares of which are listed on the Main Board of the Hong Kong Stock Exchange, the A Shares of which are listed on the SSE
「本公司」	長飛光纖光纜股份有限公司，於中國註冊成立的股份有限公司，其H股於香港聯交所主板上市，其A股於上交所上市
"Director(s)"	director(s) of the Company
「董事」	本公司董事
"Draka"	Draka Comteq B.V., a company incorporated in the Netherlands, one of the substantial shareholders of the Company
「Draka」	Draka Comteq B.V.，於荷蘭註冊成立的公司，為本公司主要股東之一

## DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

### 釋義及技術詞彙

"FVOCI" 「以公允價值計量且其變動計入 其他綜合收益」	at fair value through other comprehensive income 以公允價值計量且其變動計入其他綜合收益
"FVTPL " 「以公允價值計量且其變動 計入當期損益」	at fair value through profit or loss 以公允價值計量且其變動計入當期損益
"Group", "the Group", "us" or "we" 「本集團」或「我們」	the Company and its subsidiaries 本公司及其附屬公司
"Hong Kong" 「香港」	the Hong Kong Special Administrative Region of the PRC 中國香港特別行政區
"Hong Kong Listing Rules" 「香港上市規則」	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司證券上市規則
"Hong Kong Stock Exchange" 「香港聯交所」	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
"H share(s)" 「H股」	overseas listed foreign shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Main Board of the Hong Kong Stock Exchange and traded in Hong Kong dollars (stock code: 06869) 本公司股本中於香港聯交所主板上市以及以港元買賣的每股面值人民幣1.00元的境外上市外資股(股份代號: 06869)
"Model Code" 「標準守則」	the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Hong Kong Listing Rules 香港上市規則附錄C3所載之上市發行人董事進行證券交易之標準守則
"PCVD" 「PCVD」	plasma activated chemical vapor deposition 等離子體化學氣相沉積

## DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

### 釋義及技術詞彙

“PRC” or “China” 「中國」	the People’s Republic of China, and for the purpose of this interim report, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan 中華人民共和國，但就本中期報告而言，不包括香港、澳門及台灣
“RMB” 「人民幣」	Renminbi, the lawful currency of the PRC 人民幣，中國法定貨幣
“SFO” 「證券及期貨條例」	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time 香港法例第571章證券及期貨條例，經不時修訂或補充
“share(s)” 「股份」	A share(s) and/or H share(s) 指A股及／或H股
“SSE” 「上交所」	Shanghai Stock Exchange 上海證券交易所
“Subsidiaries” 「附屬公司」	has the meaning ascribed thereto under the Hong Kong Listing Rules 香港上市規則所定義者
“Supervisor(s)” 「監事」	supervisor(s) of the Company 本公司監事
“the Period” 「本期間」	the period for the six months ended 30 June 2025 截至二零二五年六月三十日止六個月期間

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

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



## BOARD OF DIRECTORS

### EXECUTIVE DIRECTOR

Mr. Zhuang Dan

### NON-EXECUTIVE DIRECTORS

Mr. Ma Jie (*Chairman*)  
Mr. Lars Frederick Persson  
Mr. Guo Tao  
Mr. Pier Francesco Facchini  
Mr. Hamavand Rayomand Shroff  
(appointment effective on 30 June 2025)  
Mr. Xiong Xiangfeng  
Mr. Mei Yong  
Mr. Philippe Claude Vanhille  
(resignation effective on 30 June 2025)

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Bingsheng Teng  
Mr. Song Wei  
Ms. Li Chang'ai  
Mr. Tsang Hin Fun Anthony

## BOARD COMMITTEES

### AUDIT COMMITTEE

Mr. Song Wei (*Chairman*)  
Ms. Li Chang'ai  
Mr. Tsang Hin Fun Anthony

### NOMINATION AND REMUNERATION COMMITTEE

Mr. Bingsheng Teng (*Chairman*)  
Mr. Guo Tao  
Mr. Song Wei

### STRATEGY COMMITTEE

Mr. Ma Jie (*Chairman*)  
Mr. Zhuang Dan  
Mr. Bingsheng Teng  
Mr. Philippe Claude Vanhille  
(resignation effective on 30 June 2025)

## 董事會

### 執行董事

莊丹先生

### 非執行董事

馬杰先生 (*主席*)  
弗雷德里克•佩森先生  
郭韜先生  
皮埃爾•法奇尼先生  
哈馬萬德•施羅夫先生  
(於二零二五年六月三十日獲委任)  
熊向峰先生  
梅勇先生  
菲利普•范希爾先生  
(於二零二五年六月三十日辭任)

### 獨立非執行董事

滕斌聖先生  
宋瑋先生  
李長愛女士  
曾憲芬先生

## 董事委員會

### 審計委員會

宋瑋先生 (*主席*)  
李長愛女士  
曾憲芬先生

### 提名及薪酬委員會

滕斌聖先生 (*主席*)  
郭韜先生  
宋瑋先生

### 戰略委員會

馬杰先生 (*主席*)  
莊丹先生  
滕斌聖先生  
菲利普•范希爾先生  
(於二零二五年六月三十日辭任)

## CORPORATE INFORMATION

### 公司資料

#### BOARD OF SUPERVISORS

Mr. Li Ping (*Chairman*)  
Dr. Li Zhuo  
Mr. Xiong Zhuang (*employee representative supervisor*)

#### REGISTERED NAME OF THE COMPANY IN CHINESE

長飛光纖光纜股份有限公司

#### NAME OF THE COMPANY IN ENGLISH

Yangtze Optical Fibre and Cable Joint Stock Limited Company

#### LEGAL REPRESENTATIVE OF THE COMPANY

Mr. Ma Jie

#### AUTHORISED REPRESENTATIVES

Mr. Zhuang Dan  
Ms. Lai Siu Kuen

#### SECRETARY OF THE BOARD

Mr. Zheng Xin

#### COMPANY SECRETARY

Ms. Lai Siu Kuen

#### AUDITORS

KPMG Huazhen LLP  
Public Interest Entity Auditor recognised  
in accordance with the Financial Reporting Council  
Ordinance

#### 監事會

李平先生 (主席)  
李卓博士  
熊壯先生 (職工代表監事)

#### 公司中文註冊名稱

長飛光纖光纜股份有限公司

#### 公司英文名稱

Yangtze Optical Fibre and Cable Joint  
Stock Limited Company

#### 公司法定代表人

馬杰先生

#### 授權代表

莊丹先生  
黎少娟女士

#### 董事會秘書

鄭昕先生

#### 公司秘書

黎少娟女士

#### 核數師

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

## CORPORATE INFORMATION

### 公司資料

#### LEGAL ADVISORS TO THE COMPANY

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

#### REGISTERED OFFICE

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

#### PRINCIPAL PLACE OF BUSINESS IN THE PRC

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

#### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 1918, 19/F  
Lee Garden One  
33 Hysan Avenue  
Causeway Bay  
Hong Kong

#### H SHARE REGISTRAR

Tricor Investor Services Limited  
17/F, Far East Finance Centre  
16 Harcourt Road  
Hong Kong

#### PLACE OF LISTING

The Stock Exchange of Hong Kong Limited  
The Shanghai Stock Exchange

#### STOCK CODE

Hong Kong Stock Exchange	06869
SSE	601869

#### 公司法律顧問

盛信律師事務所 (香港法律)  
通商律師事務所 (中國法律)

#### 註冊辦事處

中國湖北省武漢市  
東湖高新技術開發區光谷大道9號  
郵編430073

#### 中國總部

中國湖北省武漢市  
東湖高新技術開發區光谷大道9號  
郵編430073

#### 香港主要營業地點

香港  
銅鑼灣  
希慎道33號  
利園一期  
19樓1918室

#### H股股份過戶登記處

卓佳證券登記有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

#### 上市地點

香港聯合交易所有限公司  
上海證券交易所

#### 股份代碼

香港聯交所	06869
上交所	601869



## CORPORATE INFORMATION

### 公司資料

#### CONTACT INFORMATION

##### INVESTOR RELATIONSHIP DEPARTMENT

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

##### WEBSITE

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

#### 聯繫方式

##### 投資者關係部

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

##### 網址

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

For the six months ended 30 June 2025, the Group's operating results were as follows:

- Total revenue was approximately RMB6,384.5 million, increased by approximately RMB1,036.4 million, representing an approximately 19.4% increase as compared to the same period of last year.
- Gross profit was approximately RMB1,806.6 million, increased by approximately RMB314.5 million, representing an approximately 21.1% increase as compared to the same period of last year.
- Profit attributable to equity shareholders of the Company was approximately RMB295.7 million, decreased by approximately RMB82.0 million, representing an approximately 21.7% decrease as compared to the same period of last year.
- The Group's revenue from domestic customers increased by approximately 2.9%, as compared to the same period of last year. The Group's revenue from overseas customers increased by approximately 52.8%, as compared to the same period of last year.
- The Board did not recommend any interim dividend for the Period.

截至二零二五年六月三十日止六個月期間，本集團的經營業績如下：

- 營業收入約為人民幣6,384.5百萬元，較去年同期增加約人民幣1,036.4百萬元，增幅約為19.4%。
- 毛利約為人民幣1,806.6百萬元，較去年同期增加約人民幣314.5百萬元，毛利增幅約為21.1%。
- 歸屬於母公司股東的淨利潤約為人民幣295.7百萬元，較去年同期減少約人民幣82.0百萬元，降幅約為21.7%。
- 本集團來自國內客戶的收入較去年同期上升約2.9%，本集團來自海外客戶的收入較去年同期上升約52.8%。
- 董事會決議不宣派本期間的中期股息。

# CONSOLIDATED BALANCE SHEET

## 合併資產負債表

(Expressed in Renminbi “RMB”)

(金額單位：人民幣元)

			30 June 2025 2025年 6月30日 (Unaudited) (未經審核)	31 December 2024 2024年 12月31日 (Audited) (經審核)
	Note 附註			
<b>ASSETS</b>		<b>資產</b>		
<b>Current assets:</b>		<b>流動資產：</b>		
Cash at bank and on hand	V.1五、1	貨幣資金	2,531,380,005	3,292,561,410
Financial assets held for trading	V.2五、2	交易性金融資產	1,731,322,682	1,437,470,518
Bills receivable	V.3五、3	應收票據	452,538,293	698,669,573
Accounts receivable	V.4五、4	應收賬款	5,645,278,922	5,261,588,627
Receivables under financing	V.5五、5	應收款項融資	254,461,508	136,084,824
Prepayments	V.6五、6	預付款項	215,509,642	128,663,832
Other receivables	V.7五、7	其他應收款	125,223,711	117,413,239
Inventories	V.8五、8	存貨	3,247,183,584	3,175,767,390
Other current assets	V.9五、9	其他流動資產	324,245,789	368,907,962
<b>Total current assets</b>		<b>流動資產合計</b>	<b>14,527,144,136</b>	<b>14,617,127,375</b>
<b>Non-current assets:</b>		<b>非流動資產：</b>		
Long-term receivables		長期應收款	1,579,111	2,034,634
Long-term equity investments	V.10五、10	長期股權投資	2,355,178,708	2,793,658,026
Investments in other equity instruments	V.11五、11	其他權益工具投資	77,444,597	55,221,345
Other non-current financial assets	V.12五、12	其他非流動金融資產	22,567,168	53,754,103
Fixed assets	V.13五、13	固定資產	9,092,327,450	8,457,953,448
Construction in progress	V.14五、14	在建工程	2,000,014,423	2,082,556,415
Right-of-use assets	V.15五、15	使用權資產	49,184,632	77,928,103
Intangible assets	V.16五、16	無形資產	1,714,071,517	1,707,185,779
Goodwill	V.17五、17	商譽	931,214,501	931,214,501
Long-term deferred expenses		長期待攤費用	80,210,332	76,997,949
Deferred tax assets	V.18五、18	遞延所得稅資產	594,026,126	528,382,387
Other non-current assets	V.19五、19	其他非流動資產	388,818,029	342,705,860
<b>Total non-current assets</b>		<b>非流動資產合計</b>	<b>17,306,636,594</b>	<b>17,109,592,550</b>
<b>Total assets</b>		<b>資產總計</b>	<b>31,833,780,730</b>	<b>31,726,719,925</b>

Notes to financial statements set out on pages 33 to 298 form part of these financial statements.

刊載於第33頁至第298頁的財務報表附註為本財務報表的組成部分。

# CONSOLIDATED BALANCE SHEET

## 合併資產負債表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

	Note	30 June 2025 2025年 6月30日 (Unaudited) (未經審核)	31 December 2024 2024年 12月31日 (Audited) (經審核)
	附註		
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>負債和股東權益</b>		
<b>Current liabilities:</b>	<b>流動負債：</b>		
Short-term loans	短期借款 V.20五、20	1,965,485,376	2,000,409,684
Bills payable	應付票據 V.21五、21	987,122,427	1,173,208,011
Accounts payable	應付賬款 V.22五、22	2,049,781,564	1,960,566,791
Contract liabilities	合同負債 V.23五、23	269,207,811	270,205,028
Employee benefits payable	應付職工薪酬 V.24五、24	376,277,726	360,036,136
Taxes payable	應交稅費 V.25五、25	166,024,243	277,024,243
Other payables	其他應付款 V.26五、26	2,162,282,626	1,727,644,743
Non-current liabilities due within one year	一年內到期的非流動負債 V.27五、27	2,702,103,106	2,551,031,336
Other current liabilities	其他流動負債 V.28五、28	25,032,736	24,920,005
<b>Total current liabilities</b>	<b>流動負債合計</b>	<b>10,703,317,615</b>	<b>10,345,045,977</b>
<b>Non-current liabilities:</b>	<b>非流動負債：</b>		
Long-term loans	長期借款 V.29五、29	4,833,258,088	4,790,701,086
Lease liabilities	租賃負債 V.15五、15	91,015,167	108,610,402
Deferred income	遞延收益 V.30五、30	521,841,138	432,186,877
Deferred tax liabilities	遞延所得稅負債 V.18五、18	258,020,987	273,272,050
Other non-current liabilities	其他非流動負債 V.31五、31	218,068,165	195,611,644
<b>Total non-current liabilities</b>	<b>非流動負債合計</b>	<b>5,922,203,545</b>	<b>5,800,382,059</b>
<b>Total liabilities</b>	<b>負債合計</b>	<b>16,625,521,160</b>	<b>16,145,428,036</b>

Notes to financial statements set out on pages 33 to 298 form part of these financial statements.

刊載於第33頁至第298頁的財務報表附註為本財務報表的組成部分。

CONSOLIDATED BALANCE SHEET  
合併資產負債表

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

	Note	30 June 2025 2025年 6月30日 (Unaudited) (未經審核)	31 December 2024 2024年 12月31日 (Audited) (經審核)
LIABILITIES AND SHAREHOLDERS' EQUITY (Cont'd)			
Shareholders' equity:	股東權益：		
Share capital	股本 V.32五、32	757,905,108	757,905,108
Capital reserve	資本公積 V.33五、33	3,126,027,835	3,147,307,600
Less: Treasury stock	減：庫存股 V.34五、34	197,319,684	-
Other comprehensive income	其他綜合收益 V.35五、35	27,702,897	26,273,869
Specific reserve	專項儲備 V.36五、36	675,047	250,841
Surplus reserve	盈餘公積 V.37五、37	733,422,825	733,422,825
Retained earnings	未分配利潤 V.38五、38	7,056,446,554	6,963,821,898
Total equity attributable to shareholders of the Company	歸屬於母公司股東權益合計	11,504,860,582	11,628,982,141
Non-controlling interests	少數股東權益	3,703,398,988	3,952,309,748
Total equity	股東權益合計	15,208,259,570	15,581,291,889
Total liabilities and shareholders' equity	負債和股東權益總計	31,833,780,730	31,726,719,925

The financial statements were approved by the Board of Directors on 29 August 2025.

此財務報表已於2025年8月29日獲董事會批准。

Ma jie 馬杰	Zhuang Dan 莊丹	Jinpei Yang 楊錦培	(Seal of the Company) (公司蓋章)
Legal representative of the Company 法定代表人	The person in charge of accounting affairs 主管會計工作的公司負責人	The head of the accounting department: 會計機構負責人	
(Signature and Seal) (簽名和蓋章)	(Signature and Seal) (簽名和蓋章)	(Signature and Seal) (簽名和蓋章)	

Notes to financial statements set out on pages 33 to 298 form part of these financial statements.

刊載於第33頁至第298頁的財務報表附註為本財務報表的組成部分。



# BALANCE SHEET

## 母公司資產負債表

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

			30 June 2025 2025年 6月30日 (Unaudited) (未經審核)	31 December 2024 2024年 12月31日 (Audited) (經審核)
	Note 附註			
<b>ASSETS</b>		<b>資產</b>		
<b>Current assets:</b>		<b>流動資產：</b>		
Cash at bank and on hand		貨幣資金	991,515,904	1,450,102,575
Financial assets held for trading		交易性金融資產	721,937,990	671,341,283
Bills receivable		應收票據	246,973,156	536,022,092
Accounts receivable	XV.1十五、1	應收賬款	4,032,917,840	3,865,540,574
Receivables under financing		應收款項融資	201,816,295	80,519,472
Prepayments		預付款項	749,986,167	243,547,765
Other receivables	XV.2十五、2	其他應收款	4,084,588,005	3,949,677,154
Inventories		存貨	1,157,675,635	1,190,310,736
Non-current assets due within one year		一年內到期的非流動資產	-	21,000,000
Other current assets		其他流動資產	44,832,228	76,170,992
<b>Total current assets</b>		<b>流動資產合計</b>	<b>12,232,243,220</b>	<b>12,084,232,643</b>
<b>Non-current assets:</b>		<b>非流動資產：</b>		
Long-term equity investments	XV.3十五、3	長期股權投資	8,567,146,376	8,388,017,512
Investments in other equity instruments		其他權益工具投資	62,192,654	53,457,088
Other non-current financial assets		其他非流動金融資產	22,567,168	53,754,103
Fixed assets		固定資產	1,583,614,540	1,558,543,063
Construction in progress		在建工程	65,362,253	98,968,241
Right-of-use assets		使用權資產	5,185,369	8,832,968
Intangible assets		無形資產	80,988,871	82,056,992
Long-term deferred expenses		長期待攤費用	47,583,001	44,551,754
Deferred tax assets		遞延所得稅資產	66,879,903	55,614,819
Other non-current assets		其他非流動資產	30,442,374	23,899,563
<b>Total non-current assets</b>		<b>非流動資產合計</b>	<b>10,531,962,509</b>	<b>10,367,696,103</b>
<b>Total assets</b>		<b>資產總計</b>	<b>22,764,205,729</b>	<b>22,451,928,746</b>

Notes to financial statements set out on pages 33 to 298 form part of these financial statements.

刊載於第33頁至第298頁的財務報表附註為本財務報表的組成部分。

# BALANCE SHEET

## 母公司資產負債表

(Expressed in Renminbi “RMB”)

(金額單位：人民幣元)

		30 June 2025 2025年 6月30日 (Unaudited) (未經審核)	31 December 2024 2024年 12月31日 (Audited) (經審核)
	Note 附註		
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>負債和股東權益</b>		
<b>Current liabilities:</b>	<b>流動負債：</b>		
Short-term loans	短期借款	687,281,641	942,862,717
Bills payable	應付票據	2,070,337,779	2,349,971,033
Accounts payable	應付賬款	1,178,969,708	1,017,846,080
Contract liabilities	合同負債	187,428,537	188,408,941
Employee benefits payable	應付職工薪酬	200,834,604	140,849,892
Taxes payable	應交稅費	49,233,482	137,592,179
Other payables	其他應付款	1,701,478,786	876,171,067
Non-current liabilities due within one year	一年內到期的非流動負債	2,149,310,847	2,016,370,435
Other current liabilities	其他流動負債	16,934,619	21,280,950
<b>Total current liabilities</b>	<b>流動負債合計</b>	<b>8,241,810,003</b>	<b>7,691,353,294</b>
<b>Non-current liabilities:</b>	<b>非流動負債：</b>		
Long-term loans	長期借款	3,274,750,000	3,348,375,000
Lease liabilities	租賃負債	2,963,492	771,340
Deferred income	遞延收益	103,130,588	110,089,223
Other non-current liabilities	其他非流動負債	120,027,105	104,240,584
<b>Total non-current liabilities:</b>	<b>非流動負債合計</b>	<b>3,500,871,185</b>	<b>3,563,476,147</b>
<b>Total liabilities:</b>	<b>負債合計</b>	<b>11,742,681,188</b>	<b>11,254,829,441</b>

Notes to financial statements set out on pages 33 to 298 form part of these financial statements.

刊載於第33頁至第298頁的財務報表附註為本財務報表的組成部分。

# BALANCE SHEET

## 母公司資產負債表

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

		30 June 2025 2025年 6月30日 (Unaudited) (未經審核)	31 December 2024 2024年 12月31日 (Audited) (經審核)
	Note 附註		
<b>LIABILITIES AND SHAREHOLDERS' EQUITY 負債和股東權益(續)</b>			
<i>(Cont'd)</i>			
<b>Shareholders' equity:</b>	<b>股東權益:</b>		
Share capital	股本	757,905,108	757,905,108
Capital reserve	資本公積	3,364,810,000	3,364,810,000
Less: Treasury stock	減：庫存股	197,319,684	-
Other comprehensive income	其他綜合收益	25,111,613	18,094,451
Surplus reserve	盈餘公積	733,422,825	733,422,825
Retained earnings	未分配利潤	6,337,594,679	6,322,866,921
<b>Total equity</b>	<b>股東權益合計</b>	<b>11,021,524,541</b>	<b>11,197,099,305</b>
<b>Total liabilities and shareholders' equity</b>	<b>負債和股東權益總計</b>	<b>22,764,205,729</b>	<b>22,451,928,746</b>

The financial statements were approved by the Board of Directors on 29 August 2025.

此財務報表已於2025年8月29日獲董事會批准。

Ma jie  
馬杰  
legal representative of the  
Company  
法定代表人

(Signature and Seal)  
(簽名和蓋章)

Zhuang Dan  
莊丹  
The person in charge of  
accounting affairs  
主管會計工作的  
公司負責人

(Signature and Seal)  
(簽名和蓋章)

Jinpei Yang  
楊錦培  
The head of the  
accounting department:  
會計機構負責人

(Signature and Seal)  
(簽名和蓋章)

(Seal of the Company)  
(公司蓋章)

Notes to financial statements set out on pages 33 to 298 form part of these financial statements.

刊載於第33頁至第298頁的財務報表附註為本財務報表的組成部分。

# CONSOLIDATED INCOME STATEMENT

## 合併利潤表

(Expressed in Renminbi “RMB”)

(金額單位：人民幣元)

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

	Note 附註	2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
<b>I. Operating income</b>	<b>一、營業收入</b>	<b>6,384,474,727</b>	<b>5,348,087,711</b>
less: Operating costs	減：營業成本	4,577,897,997	3,856,020,124
Taxes and surcharges	税金及附加	50,990,325	44,172,442
Selling and distribution expenses	銷售費用	240,711,173	219,835,419
General and administrative expenses	管理費用	538,892,315	495,501,174
Research and development expenses	研發費用	385,828,877	347,612,011
Financial expenses	財務費用	77,998,848	88,168,850
Including: Interest expenses	其中：利息費用	123,899,619	120,260,640
Interest revenue	利息收入	24,916,372	53,449,610
Add: Other income	加：其他收益	97,111,504	88,404,855
Investment losses	投資損失	(93,695,050)	(111,660,521)
Including: Losses from investment in associates and joint ventures	其中：對聯營企業和合營企業的投資損失	(136,542,425)	(118,388,698)
(Losses)/gains from changes in fair value	公允價值變動(損失)/收益	(4,205,846)	2,706,075
Credit losses	信用減值損失	(140,587,749)	(63,616,097)
Impairment losses	資產減值損失	(58,513,900)	(43,116,543)
Gains/(losses) from asset disposals	資產處置收益/(損失)	623,122	(6,293,809)
<b>II. Operating profit</b>	<b>二、營業利潤</b>	<b>312,887,273</b>	<b>163,201,651</b>
Add: Non-operating income	加：營業外收入	78,205,731	199,854,803
Less: Non-operating expenses	減：營業外支出	4,772,623	15,949,888
<b>III. Profit before income tax</b>	<b>三、利潤總額</b>	<b>386,320,381</b>	<b>347,106,566</b>
Less: Income tax expenses	減：所得稅費用	39,907,206	19,155,492
<b>IV. Profit for the Period</b>	<b>四、淨利潤</b>	<b>346,413,175</b>	<b>327,951,074</b>
Profit for the Period attributable to shareholders of the Company	1. 歸屬於母公司股東的淨利潤	295,743,225	377,748,853
Non-controlling interests	2. 少數股東損益	50,669,950	(49,797,779)

Notes to financial statements set out on pages 33 to 298 form part of these financial statements.

刊載於第33頁至第298頁的財務報表附註為本財務報表的組成部分。

# CONSOLIDATED INCOME STATEMENT

## 合併利潤表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

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

	Note 附註	2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
<b>V. Other comprehensive income, net of tax</b>	<b>五·其他綜合收益的稅後淨額</b>	<b>11,735,035</b>	<b>(53,241,851)</b>
(i) Other comprehensive income (net of tax) attributable to shareholders of the Company	(一) 歸屬於母公司股東的其他綜合收益的稅後淨額	1,429,028	(52,700,655)
1. Items that can not be reclassified subsequently to profit or loss	1. 不能重分類進損益的其他綜合收益	11,421,733	(21,679,843)
(1) Changes in fair value of investments in other equity instruments	(1) 其他權益工具投資公允價值變動	11,421,733	(21,679,843)
2. Items that may be reclassified subsequently to profit or loss	2. 將重分類進損益的其他綜合收益	(9,992,705)	(31,020,812)
(1) Other comprehensive income recognised under the equity method	(1) 權益法下確認的其他綜合收益	(408,070)	-
(2) Cash flow hedge reserve	(2) 現金流量套期儲備	284,475	-
(3) Translation differences arising from translation of foreign currency financial statements	(3) 外幣報表折算差額	(9,869,110)	(31,020,812)
(ii) Other comprehensive income (net of tax) attributable to non-controlling interests	(二) 歸屬於少數股東的其他綜合收益的稅後淨額	10,306,007	(541,196)

Notes to financial statements set out on pages 33 to 298 form part of these financial statements.

刊載於第33頁至第298頁的財務報表附註為本財務報表的組成部分。



CONSOLIDATED INCOME STATEMENT  
合併利潤表

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

		For the six month ended 30 June 截至六月三十日止六個月期間	
		2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
	Note 附註		
VI. Total comprehensive income for the Period	六、綜合收益總額	358,148,210	274,709,223
(1) Total comprehensive income attributable to equity shareholders of the Company	(一) 歸屬於母公司股東的綜合收益總額	297,172,253	325,048,198
(2) Total comprehensive income attributable to non-controlling interests	(二) 歸屬於少數股東的綜合收益總額	60,975,957	(50,338,975)
VII. Earnings per share:	七、每股收益:		
(1) Basic earnings per share	(一) 基本每股收益	0.39	0.50
(2) Diluted earnings per share	(二) 稀釋每股收益	0.39	0.50

The financial statements were approved by the Board of Directors on 29 August 2025.

此財務報表已於2025年8月29日獲董事會批准。

Ma jie 馬杰 Legal representative of the Company 法定代表人	Zhuang Dan 莊丹 The person in charge of accounting affairs 主管會計工作的公司負責人	Jinpei Yang 楊錦培 The head of the accounting department: 會計機構負責人	(Seal of the Company) (公司蓋章)
(Signature and Seal) (簽名和蓋章)	(Signature and Seal) (簽名和蓋章)	(Signature and Seal) (簽名和蓋章)	

Notes to financial statements set out on pages 33 to 298 form part of these financial statements.

刊載於第33頁至第298頁的財務報表附註為本財務報表的組成部分。

# INCOME STATEMENT

## 母公司利潤表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

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

		Note 附註	2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
<b>I. Operating income</b>	<b>一、營業收入</b>	XV.4 十五、4	4,116,323,841	3,778,296,332
Less: Operating costs	減：營業成本	XV.4 十五、4	3,168,664,489	3,032,174,153
Taxes and surcharges	税金及附加		17,133,841	21,671,674
Selling and distribution expenses	銷售費用		106,230,956	105,319,037
General and administrative expenses	管理費用		218,957,870	185,611,784
Research and development expenses	研發費用		163,720,474	177,669,234
Financial (income)/expenses	財務收益		23,187,054	1,001,799
Including: Interest expenses	其中：利息費用		84,456,316	102,346,839
Interest revenue	利息收入		47,512,550	58,376,451
Add: Other income	加：其他收益		44,934,975	33,471,670
Investment losses	投資損失	XV.5 十五、5	(108,832,722)	(108,166,393)
Including: Losses from investment in associates and joint ventures	其中：對聯營企業和合營企業的投資損失		(124,987,278)	(113,986,400)
(Losses)/gains from changes in fair value	公允價值變動(損失)/收益		(8,453,589)	1,396,250
Credit losses	信用減值損失		(68,722,426)	(43,617,000)
Impairment losses	資產減值損失		(33,280,762)	(21,908,366)
Gains from asset disposals	資產處置收益		208,096	-
<b>II. Operating profit</b>	<b>二、營業利潤</b>		244,282,729	116,024,812
Add: Non-operating income	加：營業外收入		1,978,665	2,549,799
Less: Non-operating expenses	減：營業外支出		2,748,807	3,625,670
<b>III. Profit before income tax</b>	<b>三、利潤總額</b>		243,512,587	114,948,941
Less: Income tax expenses	減：所得稅費用		25,666,260	19,205,085
<b>IV. Profit for the Period</b>	<b>四、淨利潤</b>		217,846,327	95,743,856

Notes to financial statements set out on pages 33 to 298 form part of these financial statements.

刊載於第33頁至第298頁的財務報表附註為本財務報表的組成部分。

INCOME STATEMENT  
母公司利潤表

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

		For the six month ended 30 June 截至六月三十日止六個月期間	
		2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
Note 附註			
V. Other comprehensive income, net of tax	五、其他綜合收益的稅後淨額	7,017,162	(21,679,843)
1. Items that can not be reclassified subsequently to profit or loss	(一)不能重分類進損益的其他綜合收益	7,425,232	(21,679,843)
(1) Changes in fair value of investments in other equity instrument	1. 其他權益工具投資公允價值變動	7,425,232	(21,679,843)
(2) Items that may be reclassified subsequently to profit or loss	2. 將重分類進損益的其他綜合收益	(408,070)	-
2. Other comprehensive income recognised under the equity method	(二)權益法下確認的其他綜合收益	(408,070)	-
VI. Total comprehensive income for the Period	六、綜合收益總額	224,863,489	74,064,013

The financial statements were approved by the Board of Directors on 29 August 2025.

此財務報表已於2025年8月29日獲董事會批准。

Ma jie  
馬杰  
Legal representative of the Company  
法定代表人

(Signature and Seal)  
(簽名和蓋章)

Zhuang Dan  
莊丹  
The person in charge of accounting affairs  
主管會計工作的公司負責人

(Signature and Seal)  
(簽名和蓋章)

Jinpei Yang  
楊錦培  
The head of the accounting department:  
會計機構負責人

(Signature and Seal)  
(簽名和蓋章)

(Seal of the Company)  
(公司蓋章)

Notes to financial statements set out on pages 33 to 298 form part of these financial statements.

刊載於第33頁至第298頁的財務報表附註為本財務報表的組成部分。

# CONSOLIDATED STATEMENT OF CASH FLOW

## 合併現金流量表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

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

	Note	2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
	附註		
<b>I. Cash flows from operating activities:</b>	<b>一、經營活動產生的現金流量：</b>		
Proceeds from sale of goods and rendering of services	銷售商品、提供勞務收到的現金	6,547,873,676	5,891,281,369
Refund of taxes	收到的稅費返還	179,840,797	129,088,668
Proceeds from other operating activities	收到其他與經營活動有關的現金	493,186,647	194,679,787
	V.54(1) 五、54(1)		
Sub-total of cash inflows from operating activities	經營活動現金流入小計	7,220,901,120	6,215,049,824
Payment for goods and services	購買商品、接受勞務支付的現金	4,687,323,449	4,633,779,541
Payment to and for employees	支付給職工以及為職工支付的現金	1,021,338,652	962,331,624
Payment of various taxes	支付的各項稅費	437,844,853	252,982,675
Payment for other operating activities	支付其他與經營活動有關的現金	232,146,762	152,399,702
	V.54(2) 五、54(2)		
Sub-total of cash outflows operating activities	經營活動現金流出小計	6,378,653,716	6,001,493,542
Net cash inflow from operating activities	經營活動產生的現金流量淨額	842,247,404	213,556,282

Notes to financial statements set out on pages 33 to 298 form part of these financial statements.

刊載於第33頁至第298頁的財務報表附註為本財務報表的組成部分。

# CONSOLIDATED STATEMENT OF CASH FLOW

## 合併現金流量表

(Expressed in Renminbi “RMB”)

(金額單位：人民幣元)

		For the six month ended 30 June 截至六月三十日止六個月期間	
	Note 附註	2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
<b>II. Cash flows from investing activities</b>	<b>二、投資活動產生的現金流量：</b>		
Proceeds from disposal of investments	收回投資收到的現金	4,304,538,966	983,274,153
Investment returns received	取得投資收益收到的現金	40,982,949	133,854,284
Net proceeds from disposal of fixed assets, intangible assets and other long-term assets	處置固定資產、無形資產和其他長期資產收回的現金淨額	2,874,614	24,490,292
Proceeds from other investing activities	收到其他與投資活動有關的現金	V.54(3) 五、54(3)	42,465,226
Sub-total of cash inflows from investing activities	投資活動現金流入小計	4,348,396,529	1,184,083,955
Payment for acquisition of fixed assets, intangible assets and other long-term assets	購建固定資產、無形資產和其他長期資產支付的現金	537,371,088	579,277,952
Payment for acquisition of investments	投資支付的現金	4,636,310,610	1,671,574,950
Payment for acquisition of subsidiaries and other operating entities	取得子公司及其他營業單位支付的現金淨額	219,884,635	—
Sub-total of cash outflows from investing activities	投資活動現金流出小計	5,393,566,333	2,250,852,902
Net cash outflow from investing activities	投資活動使用的現金流量淨額	(1,045,169,804)	(1,066,768,947)

Notes to financial statements set out on pages 33 to 298 form part of these financial statements.

刊載於第33頁至第298頁的財務報表附註為本財務報表的組成部分。



# CONSOLIDATED STATEMENT OF CASH FLOW

## 合併現金流量表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

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

	Note 附註	2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
<b>III. Cash flow from financing activities:</b>	<b>三、籌資活動產生的現金流量：</b>		
Proceeds from investors	吸收投資收到的現金	62,920,868	285,799,693
Including: Proceeds for non-controlling shareholders of subsidiaries	其中：子公司吸收少數股東投資收到的現金	62,920,868	285,799,693
Proceeds from borrowings	取得借款收到的現金	2,116,574,936	3,176,543,134
Sub-total of cash inflows	籌資活動現金流入小計	2,179,495,804	3,462,342,827
Repayments for borrowings	償還債務支付的現金	1,950,137,539	2,156,299,275
Payment for dividends, profit distributions or interest	分配股利、利潤或償付利息支付的現金	133,726,686	127,277,509
Including: payment for dividends, profit distributions to non-controlling interests by subsidiaries	其中：子公司支付給少數股東的股利、利潤	14,700,000	18,425,292
Payment for other financing activities	支付其他與籌資活動有關的現金	636,585,629	548,484,853
Sub-total of cash outflows from financing activities	籌資活動現金流出小計	2,720,449,854	2,832,061,637
Net cash (outflow)/inflow from financing activities	籌資活動(使用)/產生的現金流量淨額	(540,954,050)	630,281,190

Notes to financial statements set out on pages 33 to 298 form part of these financial statements.

刊載於第33頁至第298頁的財務報表附註為本財務報表的組成部分。

CONSOLIDATED STATEMENT OF CASH FLOW  
合併現金流量表

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

		For the six month ended 30 June 截至六月三十日止六個月期間	
	Note 附註	2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
IV. Effect of exchange rate changes on cash and cash equivalents	四、匯率變動對現金及現金等價物的影響	5,112,968	(3,436,392)
V. Net (decrease) in cash and cash equivalents	五、現金及現金等價物淨(減少)額	(738,763,482)	(226,367,867)
Add: Cash and cash equivalents at the beginning of the Period	加：期初現金及現金等價物餘額	3,229,614,208	3,774,557,783
VI. Cash and cash equivalents at the end of the Period	六、期末現金及現金等價物餘額	2,490,850,726	3,548,189,916

The financial statements were approved by the Board of Directors on 29 August 2025.

此財務報表已於2025年8月29日獲董事會批准。

Ma jie 馬杰 Legal representative of the Company 法定代表人	Zhuang Dan 莊丹 The person in charge of accounting affairs 主管會計工作的公司負責人	Jinpei Yang 楊錦培 The head of the accounting department: 會計機構負責人	(Seal of the Company) (公司蓋章)
(Signature and Seal) (簽名和蓋章)	(Signature and Seal) (簽名和蓋章)	(Signature and Seal) (簽名和蓋章)	

Notes to financial statements set out on pages 33 to 298 form part of these financial statements.

刊載於第33頁至第298頁的財務報表附註為本財務報表的組成部分。

# STATEMENT OF CASH FLOW

## 母公司現金流量表

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

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

		2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
<b>I. Cash flows from operating activities:</b>	<b>一、經營活動產生的現金流量：</b>		
Proceeds from sale of goods and rendering of services	銷售商品、提供勞務收到的現金	4,513,613,788	4,345,650,922
Refund of taxes	收到的稅費返還	70,565,220	56,341,910
Proceeds from other operating activities	收到其他與經營活動有關的現金	161,451,120	60,589,801
Sub-total of cash inflows from operating activities	經營活動現金流入小計	4,745,630,128	4,462,582,633
Payment for goods and services	購買商品、接受勞務支付的現金	3,825,016,116	3,964,620,905
Payment to and for employees	支付給職工以及為職工支付的現金	345,476,801	373,702,788
Payment of various taxes	支付的各項稅費	173,790,450	55,201,885
Payment for other operating activities	支付其他與經營活動有關的現金	138,951,472	93,619,814
Sub-total of cash outflows operating activities	經營活動現金流出小計	4,483,234,839	4,487,145,392
Net cash inflow/(outflow) from operating activities	經營活動產生/(使用)的現金流量淨額	262,395,289	(24,562,759)

# STATEMENT OF CASH FLOW

## 母公司現金流量表

(Expressed in Renminbi “RMB”)

(金額單位：人民幣元)

		For the six month ended 30 June 截至六月三十日止六個月期間	
		2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
<b>II. Cash flows from investing activities</b>	<b>二、投資活動產生的現金流量：</b>		
Proceeds from disposal of investments	收回投資收到的現金	3,203,368,600	551,740,106
Investment returns received	取得投資收益收到的現金	91,753,992	43,668,510
Proceeds from disposal of fixed assets, intangible assets and other long-term assets	處置固定資產、無形資產和其他長期資產收回的現金淨額	2,246,805	21,343,141
Sub-total of cash inflows from investing activities	投資活動現金流入小計	3,297,369,397	616,751,757
Payment for acquisition of fixed assets, intangible assets and other long-term assets	購建固定資產、無形資產和其他長期資產支付的現金	119,078,557	219,060,486
Payment for acquisition of investments	投資支付的現金	3,296,589,100	1,189,343,999
Payment for acquisition of subsidiaries and other operating entities	取得子公司及其他營業單位支付的現金淨額	260,000,000	23,413,325
Sub-total of cash outflows from investing activities	投資活動現金流出小計	3,675,667,657	1,431,817,810
Net cash outflow from investing activities	投資活動使用的現金流量淨額	(378,298,260)	(815,066,053)

# STATEMENT OF CASH FLOW

## 母公司現金流量表

(Expressed in Renminbi "RMB")

(金額單位：人民幣元)

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

		2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
<b>III. Cash flow from financing activities:</b>	<b>三、籌資活動產生的現金流量：</b>		
Proceeds from borrowings	取得借款收到的現金	1,342,322,640	2,031,821,000
Proceeds from other financing activities	收到的其他與籌資活動有關的現金	—	425,859,986
Sub-total of cash inflows	籌資活動現金流入小計	1,342,322,640	2,457,680,986
Repayments for borrowings	償還債務支付的現金	1,528,123,594	2,027,950,000
Payment for dividends, profit distributions or interest	分配股利或償付利息支付的現金	87,889,911	97,286,250
Payment for other financing activities	支付的其他與籌資活動有關的現金	66,954,839	4,392,576
Sub-total of cash outflows from financing activities	籌資活動現金流出小計	1,682,968,344	2,129,628,826
Net cash (outflow)/inflow from financing activities	籌資活動(使用)/產生的現金流量淨額	(340,645,704)	328,052,160
<b>IV. Effect of exchange rate changes on cash and cash equivalents</b>	<b>四、匯率變動對現金及現金等價物的影響</b>	174,672	336,396



STATEMENT OF CASH FLOW  
母公司現金流量表

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

		For the six month ended 30 June 截至六月三十日止六個月期間	
		2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
V. Net decrease in cash and cash equivalents	五、現金及現金等價物淨減少額	(456,374,003)	(511,240,256)
Add: Cash and cash equivalents at the beginning of the Period	加：期初現金及現金等價物餘額	1,447,139,692	2,163,059,655
VI. Cash and cash equivalents at the end of the Period	六、期末現金及現金等價物額	990,765,689	1,651,819,399

The financial statements were approved by the Board of Directors on 29 August 2025.

此財務報表已於2025年8月29日獲董事會批准。

Ma jie 馬杰 Legal representative of the Company 法定代表人	Zhuang Dan 莊丹 The person in charge of accounting affairs 主管會計工作的 公司負責人	Jinpei Yang 楊錦培 The head of the accounting department: 會計機構負責人	(Seal of the Company) (公司蓋章)
(Signature and Seal) (簽名和蓋章)	(Signature and Seal) (簽名和蓋章)	(Signature and Seal) (簽名和蓋章)	

Notes to financial statements set out on pages 33 to 298 form part of these financial statements.

刊載於第33頁至第298頁的財務報表附註為本財務報表的組成部分。

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY  
合併股東權益變動表

For the six months ended 30 June 2025 (Expressed in Renminbi “RMB”) (Unaudited)  
截至二零二五年六月三十日止六個月期間(金額單位：人民幣元)(未經審核)

		Attributable to shareholders of the Company							Non controlling interests		Total equity
		Share capital	Capital reserve	Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	Retained earnings	Sub-total	少數股東權益	股東權益合計
		股本	資本公積	減：庫存股	其他綜合收益	專項儲備	盈餘公積	未分配利潤	小計		股東權益合計
I. Balance at the beginning of the Period	一、本報期初餘額	757,905,108	3,147,307,600	-	26,273,869	250,841	733,422,825	6,963,821,898	11,628,982,141	3,952,309,748	15,581,291,889
II. Changes in equity during the Period	二、本期增減變動金額	-	(21,279,765)	197,319,684	1,429,028	424,206	-	92,624,656	(124,121,359)	(248,910,760)	(373,032,319)
(I) Total comprehensive income	(一) 綜合收益總額	-	-	-	1,429,028	-	-	295,743,225	297,172,253	60,975,957	358,148,210
(II) Shareholders' contributions and decrease of capital	(二) 股東投入和減少資本	-	(21,279,765)	197,319,684	-	-	-	-	(218,599,449)	(291,312,211)	(509,911,660)
1. Equity-seffed share-based payments amounted to equity	1. 股份支付計入股東權益的金額	-	21,114,273	-	-	-	-	-	21,114,273	-	21,114,273
2. Capital contributed by non-controlling shareholders	2. 少數股東投入資本	-	(1,294,501)	-	-	-	-	-	(1,294,501)	64,215,369	62,920,868
3. Interests purchased from non-controlling shareholders	3. 購買少數股東權益	-	(37,241,515)	-	-	-	-	-	(37,241,515)	(359,378,957)	(396,620,472)
4. Others	4. 其他	-	(3,858,022)	197,319,684	-	-	-	-	(201,177,706)	3,851,377	(197,326,329)
(III) Appropriation of profit	(三) 利潤分配	-	-	-	-	-	-	(203,118,569)	(203,118,569)	(18,857,310)	(221,975,879)
1. Appropriation for surplus reserve	1. 提取盈餘公積	-	-	-	-	-	-	-	-	-	-
2. Distribution to shareholders	2. 對股東的分配	-	-	-	-	-	-	(203,118,569)	(203,118,569)	(18,857,310)	(221,975,879)
(III) Specific reserve	(三) 專項儲備	-	-	-	-	424,206	-	-	424,206	282,804	707,010
1. Appropriation for the Period	1. 本期提取	-	-	-	-	663,031	-	-	663,031	442,021	1,105,052
2. Usage for the Period	2. 本期使用	-	-	-	-	(238,825)	-	-	(238,825)	(159,217)	(398,042)
III. Balance at the end of the Period	三、本報期末餘額	757,905,108	3,126,027,835	197,319,684	27,702,897	675,047	733,422,825	7,056,446,554	11,504,860,582	3,703,398,988	15,208,259,570

The financial statements were approved by the Board of Directors on 29 August 2025.

此財務報表已於2025年8月29日獲董事會批准。

Ma jie 馬杰 Legal representative of the Company 法定代表人  (Signature and Seal) (簽名和蓋章)	Zhuang Dan 莊丹 The person in charge of accounting affairs 主管會計工作的公司負責人  (Signature and Seal) (簽名和蓋章)	Jinpei Yang 楊錦培 The head of the accounting department: 會計機構負責人  (Signature and Seal) (簽名和蓋章)	(Seal of the Company) (公司蓋章)
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Notes to financial statements set out on pages 33 to 298 form part of these financial statements.

刊載於第33頁至第298頁的財務報表附註為本財務報表的組成部分。

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY  
合併股東權益變動表

For the six months ended 30 June 2024 (Expressed in Renminbi "RMB") (Unaudited)  
截至二零二四年六月三十日止六個月期間 (金額單位：人民幣元) (未經審核)

		Attributable to shareholders of the Company 歸屬於母公司股東權益										
	Note	Share capital 股本	Capital reserve 資本公積	less: Treasury shares 減：庫存股	Other comprehensive income 其他綜合收益	Surplus reserve 盈餘公積	Retained earnings 未分配利潤	Sub-total 小計	Non-controlling interests 少數股東權益	Total equity 股東權益合計		
I. Balance at the beginning of the Period	一、本年期初餘額	757,905,108	3,066,048,015	-	72,226,032	711,564,222	6,699,364,928	11,307,108,305	3,090,389,132	14,397,497,437		
II. Changes in equity during the Period	二、本期中間變動金額	-	85,451,395	-	(52,700,655)	21,858,603	(33,672,976)	20,936,367	129,929,962	150,866,329		
(I) Total comprehensive income	(一) 綜合收益總額	-	-	-	(52,700,655)	-	377,748,853	325,048,198	(50,338,975)	274,709,223		
(II) Capital contributed or reduced by shareholders	(二) 股東投入和減少資本	-	85,451,395	-	-	-	-	85,451,395	198,694,229	284,145,624		
1. Equity-settled share-based payments amounted to equity	1. 股份支付計入股東權益的金額	-	9,034,779	-	-	-	-	9,034,779	-	9,034,779		
2. Capital contributed by non-controlling shareholders	2. 少數股東投入資本	-	76,416,616	-	-	-	-	76,416,616	209,383,077	285,799,693		
3. Others	3. 其他	-	-	-	-	-	-	-	(10,688,848)	(10,688,848)		
(III) Appropriation of profit	(三) 利潤分配	五、39	-	-	-	21,858,603	(411,421,829)	(389,563,226)	(18,425,292)	(407,988,518)		
1. Appropriation for surplus reserve	1. 提取盈餘公積	-	-	-	-	21,858,603	(21,858,603)	-	-	-		
2. Distribution to shareholders	2. 對股東的分配	-	-	-	-	-	(389,563,226)	(389,563,226)	(18,425,292)	(407,988,518)		
III. Balance at the end of the Period	三、本期末餘額	757,905,108	3,151,499,410	-	19,525,377	733,422,825	6,665,691,952	11,328,044,672	3,220,319,094	14,548,363,766		

The financial statements were approved by the Board of Directors on 29 August 2025.

此財務報表已於2025年8月29日獲董事會批准。

Ma jie  
馬杰  
Legal representative of the Company  
法定代表人

(Signature and Seal)  
(簽名和蓋章)

Zhuang Dan  
莊丹  
The person in charge of the accounting affairs  
主管會計工作的公司負責人

(Signature and Seal)  
(簽名和蓋章)

Jinpei Yang  
楊錦培  
The head of the accounting department:  
會計機構負責人

(Signature and Seal)  
(簽名和蓋章)

(Seal of the Company)  
(公司蓋章)

Notes to financial statements set out on pages 33 to 298 form part of these financial statements.

刊載於第33頁至第298頁的財務報表附註為本財務報表的組成部分。

# STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

## 母公司股東權益變動表

For the six months ended 30 June 2025 (Expressed in Renminbi "RMB") (Unaudited)  
截至二零二五年六月三十日止六個月期間(金額單位：人民幣元)(未經審核)

	Note	Share capital	Capital reserve	Less: Treasury shares	Other comprehensive income	Surplus reserve	Retained earnings	Total equity
	附註	股本	資本公積	減：庫存股	其他綜合收益	盈餘公積	未分配利潤	股東權益合計
I. Balance at the beginning of the Period	一、本報期初餘額	757,905,108	3,364,810,000	-	18,094,451	733,422,825	6,322,866,921	11,197,099,305
II. Changes in equity during the Period	二、本報增減變動金額	-	-	197,319,684	7,017,162	-	14,727,758	(175,574,764)
(I) Total comprehensive income	(一) 綜合收益總額	-	-	-	7,017,162	-	217,846,327	224,863,489
(II) Capital contributed or reduced by shareholders	(二) 股東投入和減少資本	-	-	197,319,684	-	-	-	(197,319,684)
1. Equity-settled share-based payments amounted to equity	1. 股份支付計入股東權益的金額	-	-	-	-	-	-	-
2. Others	2. 其他	-	-	197,319,684	-	-	-	(197,319,684)
(III) Appropriation of profit	(三) 利潤分配	-	-	-	-	-	(203,118,569)	(203,118,569)
1. Appropriation for surplus reserve	1. 提取盈餘公積	-	-	-	-	-	-	-
2. Distribution to shareholders	2. 對股東的分配	-	-	-	-	-	(203,118,569)	(203,118,569)
III. Balance at the end of the Period	三、本報期末餘額	757,905,108	3,364,810,000	197,319,684	25,111,613	733,422,825	6,337,594,679	11,021,524,541

The financial statements were approved by the Board of Directors on 29 August 2025.

此財務報表已於2025年8月29日獲董事會批准。

Ma jie  
馬杰  
Legal representative of the Company  
法定代表人

(Signature and Seal)  
(簽名和蓋章)

Zhuang Dan  
莊丹  
The person in charge of the accounting affairs  
主管會計工作的公司負責人

(Signature and Seal)  
(簽名和蓋章)

Jinpei Yang  
楊錦培  
The head of the accounting department:  
會計機構負責人

(Signature and Seal)  
(簽名和蓋章)

(Seal of the Company)  
(公司蓋章)

Notes to financial statements set out on pages 33 to 298 form part of these financial statements.

刊載於第33頁至第298頁的財務報表附註為本財務報表的組成部分。

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY  
母公司股東權益變動表

For the six months ended 30 June 2024 (Expressed in Renminbi "RMB") (Unaudited)  
截至二零二四年六月三十日止六個月期間 (金額單位：人民幣元) (未經審核)

	Note	Share capital	Capital reserve	Less: Treasury shares	Other comprehensive income	Surplus reserve	Retained earnings	Total equity
	附註	股本	資本公積	減：庫存股	其他綜合收益	盈餘公積	未分配利潤	股東權益合計
I. Balance at the beginning of the Period	一、本期期初餘額	757,905,108	3,368,644,795	-	32,211,558	711,564,222	3,868,411,484	8,738,737,167
II. Changes in equity during the Period	二、本期增減變動金額	-	-	-	(21,679,843)	21,858,603	(315,677,973)	(315,499,213)
(I) Total comprehensive income	(一) 綜合收益總額	-	-	-	(21,679,843)	-	95,743,856	74,064,013
(II) Capital contributed or reduced by shareholders	(二) 股東投入和減少資本	-	-	-	-	-	-	-
1. Equity-settled share-based payments amounted to equity	1. 股份支付計入股東權益的金額	-	-	-	-	-	-	-
(III) Appropriation of profit	(三) 利潤分配	-	-	-	-	21,858,603	(411,421,829)	(389,563,226)
1. Appropriation for surplus reserve	1. 提取盈餘公積	-	-	-	-	21,858,603	(21,858,603)	-
2. Distribution to shareholders	2. 對股東的分配	-	-	-	-	-	(389,563,226)	(389,563,226)
III. Balance at the end of the Period	三、本期期末餘額	757,905,108	3,368,644,795	-	10,531,715	733,422,825	3,552,733,511	8,423,237,954

The financial statements were approved by the Board of Directors on 29 August 2025.

此財務報表已於2025年8月29日獲董事會批准。

Ma jie 馬杰 Legal representative of the Company 法定代表人	Zhuang Dan 莊丹 The person in charge of accounting affairs 主管會計工作的公司負責人	Jinpei Yang 楊錦培 The head of the accounting department: 會計機構負責人	(Seal of the Company) (公司蓋章)
(Signature and Seal) (簽名和蓋章)	(Signature and Seal) (簽名和蓋章)	(Signature and Seal) (簽名和蓋章)	

Notes to financial statements set out on pages 33 to 298 form part of these financial statements.

刊載於第33頁至第298頁的財務報表附註為本財務報表的組成部分。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### I. CORPORATE INFORMATION

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

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

Please see Note VI for related information of the newly acquired subsidiaries of the Company.

### II. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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

### 一、基本情况

長飛光纖光纜股份有限公司（以下簡稱「**本公司**」）是在中華人民共和國湖北省武漢市成立的中外合資股份有限公司，總部位於武漢市。本公司於2014年12月以每股港幣7.39元（每股面值人民幣1.00元）發行H股159,870,000股並在香港聯合交易所上市，於2018年7月20日以每股人民幣26.71元（每股面值人民幣1.00元）發行A股75,790,510股並在上海證券交易所上市。截止本報告日，本公司主要投資者中國華信郵電科技有限公司和武漢長江通信產業集團股份有限公司，持股比例分別為23.73%和15.82%。

本公司及子公司（以下簡稱「**本集團**」）主要從事研究、開發、生產和銷售光纖預制棒、光纖、光纜、光器件及模塊及相關產品。本公司子公司的相關信息參見附註七。

本報告期內，本集團新增子公司的情况參見附註六。

### 二、財務報表的編製基礎

本公司以持續經營為基礎編製財務報表。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

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

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

The financial statements have been prepared in accordance with the requirements of "Accounting Standards for Business Enterprises" issued by the Ministry of Finance. These financial statements provide a true and complete presentation of the consolidated financial position and the Company financial position as at 30 June 2025, the consolidated results of operations and the Company results of operations and the consolidated cash flows and the Company cash flows of the Company for the six months ended 30 June 2025.

Furthermore, the financial statements of the Company also comply with the disclosure requirements of "Compilation Rules for Information Disclosure by Companies Offering Securities to the Public No.15: General Provisions on Financial Reports" in respect of financial statements and the notes thereof as revised by the China Securities Regulatory Commission (the "CSRC") in 2024.

#### 2. Accounting period

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

### 三、公司重要會計政策、會計估計

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

#### 1、遵循企業會計準則的聲明

本財務報表符合財政部頒佈的企業會計準則的要求，真實、完整地反映了本公司2025年6月30日的合併財務狀況和母公司財務狀況、截至2025年6月30日止六個月期間的合併經營成果和母公司經營成果及合併現金流量和母公司現金流量。

此外，本公司的財務報表同時符合中國證券監督管理委員會（以下簡稱「證監會」）2024年修訂的《公開發行證券的公司信息披露編報規則第15號—財務報告的一般規定》有關財務報表及其附註的披露要求。

#### 2、會計期間

會計年度自公曆1月1日起至12月31日止。

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

#### 3. Operating cycle

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

#### 4. Functional currency

The functional currency of the Company is Renminbi ("RMB"). The Company presents the financial statements in RMB. The functional currency is determined by the Company and its subsidiaries on the basis of the currency in which major income and costs are denominated and settled. Certain subsidiaries of the Company use currency other than the functional currency of the Company as their functional currencies. When preparing this financial statement, the foreign currency financial statements of these subsidiaries were translated in accordance with Notes III.9.

### 三、公司重要會計政策、會計估計(續)

#### 3、營業週期

本公司將從購買用於加工的資產起至實現現金或現金等價物的期間作為正常營業週期。本公司主要業務的營業週期通常小於12個月。

#### 4、記賬本位幣

本公司的記賬本位幣為人民幣，編製財務報表採用的貨幣為人民幣。本公司及子公司選定記賬本位幣的依據是主要業務收支的計價和結算幣種。本公司的部分子公司採用本公司記賬本位幣以外的貨幣作為記賬本位幣，在編製本財務報表時，這些子公司的外幣財務報表按照附註三、9進行了折算。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

### 三、公司重要會計政策、會計估計 (續)

#### 5. Method for determining importance criteria and selection criteria

#### 5、重要性標準確定方法和選擇依據

Items	項目	Importance criteria 重要性標準
Important accounts receivable with single provision for bad debt allowances	重要的單項計提壞賬準備的應收款項	Allowance for doubtful debts outweigh 1% of the original value of accounts receivable and with an amount outweigh RMB20 million 壞賬準備大於應收賬款原值的1%且金額大於人民幣2,000萬元
Important construction in progress	重要的在建工程	The budget amount is outweigh or equal to 10% of the Group's net assets and the amount outweigh RMB100 Million 預算金額大於等於集團淨資產的10%且金額大於人民幣1億元
Important joint ventures or associates	重要的合營安排或聯營企業	The book value of long-term equity investments in a single invested entity accounts for more than 10% of the group's net assets and the amount exceeds RMB100 million 對單個被投資單位的長期股權投資賬面價值佔集團淨資產金額的10%以上且金額大於人民幣1億元
Important non wholly-owned subsidiaries	重要的非全資子公司	The net assets of the subsidiary in the financial report are greater than or equal to 10% of the group's net assets and the amount exceeds RMB100 million 子公司個別報表淨資產大於等於集團淨資產的10%且金額大於人民幣1億元
Important goodwill	重要的商譽	The book value of the individual goodwill are greater than 1% of the group's net assets 單項商譽賬面價值大於集團淨資產的1%



(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

### 三、公司重要會計政策、會計估計(續)

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

#### 6、同一控制下和非同一控制下企業合併的會計處理方法

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

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

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

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

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

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



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

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

##### Business combinations involving entities not under common control

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

### 三、公司重要會計政策、會計估計 (續)

#### 6、同一控制下和非同一控制下企業合併的會計處理方法 (續)

##### 非同一控制下的企業合併

參與合併的各方在合併前後不受同一方或相同的多方最終控制的，為非同一控制下的企業合併。本集團作為購買方，為取得被購買方控制權而付出的資產（包括購買日之前所持有的被購買方的股權）、發生或承擔的負債以及發行的權益性證券在購買日的公允價值之和，減去合併中取得的被購買方可辨認淨資產於購買日公允價值份額的差額，如為正數則確認為商譽（參見附註三、17）；如為負數則計入當期損益。本集團為進行企業合併發生的各項直接費用計入當期損益。本集團在購買日按公允價值確認所取得的被購買方符合確認條件的各項可辨認資產、負債及或有負債。購買日是指購買方實際取得對被購買方控制權的日期。

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

### 三、公司重要會計政策、會計估計 (續)

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

#### 6、同一控制下和非同一控制下企業合併的會計處理方法 (續)

##### Business combinations involving entities not under common control (Cont'd)

##### 非同一控制下的企業合併 (續)

For a business combination involving entities not under common control and achieved in stages, the Group remeasures its previously-held equity interest in the acquiree to its acquisition-date fair value and recognises any resulting difference between the fair value and the carrying amount as investment income or other comprehensive income for the current period. In addition, any amount recognised in other comprehensive income and other changes in the owners' equity under equity accounting in prior reporting periods relating to the previously-held equity interest that may be reclassified to profit or loss are transferred to investment income at the date of acquisition (see Note III.12(2)(b)); Any previously-held equity interest that is designated as equity investment at fair value through other comprehensive income, the other comprehensive income recognised in prior reporting periods is transferred to retained earnings and surplus reserve at the date of acquisition.

通過多次交易分步實現非同一控制企業合併時，對於購買日之前持有的被購買方的股權，本集團會按照該股權在購買日的公允價值進行重新計量，公允價值與其賬面價值的差額計入當期投資收益或其他綜合收益。購買日之前持有的被購買方的股權涉及的權益法核算下的以後可重分類進損益的其他綜合收益及其他所有者權益變動（參見附註三、12(2)(b)）於購買日轉入當期投資收益；購買日之前持有的被購買方的股權為以公允價值計量且其變動計入其他綜合收益的權益工具投資的，購買日之前確認的其他綜合收益於購買日轉入留存收益。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

#### 7. Judgment criteria for control and the preparation for consolidated financial statements

##### (1) General principles

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

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

### 三、公司重要會計政策、會計估計（續）

#### 7、控制的判斷標準和合併財務報表的編製方法

##### （1）總體原則

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

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

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

### 三、公司重要會計政策、會計估計(續)

#### 7. Judgment criteria for control and the preparation for consolidated financial statements (Cont'd)

#### 7、控制的判斷標準和合併財務報表的編製方法(續)

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

##### (1) 總體原則(續)

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

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

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

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

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

#### 7. Judgment criteria for control and the preparation for consolidated financial statements (Cont'd)

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

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

##### (3) Disposal of subsidiaries

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

### 三、公司重要會計政策、會計估計 (續)

#### 7、控制的判斷標準和合併財務報表的編製方法 (續)

##### (2) 合併取得子公司

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

##### (3) 處置子公司

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



(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

### 三、公司重要會計政策、會計估計(續)

#### 7. Judgment criteria for control and the preparation for consolidated financial statements (Cont'd)

#### 7、控制的判斷標準和合併財務報表的編製方法(續)

##### (3) Disposal of subsidiaries (Cont'd)

##### (3) 處置子公司(續)

When the Group loses control of a subsidiary through a series of transactions involving the gradual disposal of its long-term equity investments, the followings is considered when determining whether these transactions should be treated as a bundled transaction:

通過多次交易分步處置對子公司長期股權投資直至喪失控制權的，按下述原則判斷是否為一攬子交易：

- whether these transactions are entered into simultaneously or in contemplation of each other;
- whether only all these transactions completed successfully as whole can a commercial result be fully realised;
- whether the completion of one transaction is dependent on the completion of at least one other transaction;
- whether a single transaction is not economically feasible individually, but feasible when combined with other transactions.

- 這些交易是同時或者在考慮了彼此影響的情況下訂立的；
- 這些交易整體才能達成一項完整的商業結果；
- 一項交易的發生取決於其他至少一項交易的發生；
- 一項交易單獨考慮時是不經濟的，但是和其他交易一併考慮時是經濟的。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

#### 7. Judgment criteria for control and the preparation for consolidated financial statements (Cont'd)

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

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

#### 8. Determination of cash and cash equivalents

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

### 三、公司重要會計政策、會計估計 (續)

#### 7、控制的判斷標準和合併財務報表的編製方法 (續)

##### (4) 少數股東權益變動

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

#### 8、現金及現金等價物的確定標準

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

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

### 三、公司重要會計政策、會計估計(續)

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

#### 9、外幣業務和外幣報表折算

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

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

Monetary items denominated in foreign currencies are translated to Renminbi at the spot exchange rate at the balance sheet date. The resulting exchange differences are recognized in profit or loss, except those arising from the principals and interests on foreign currency borrowings specifically for the purpose of acquisition, construction of qualifying assets for capitalization (see Note III.15). Non-monetary items denominated in foreign currencies that are measured at historical cost are translated using the foreign exchange rate resulting from transactions. Non-monetary items denominated in foreign currencies that are measured at fair value are translated using the spot exchange rate on the date of fair value determination. The resulting exchange difference is recognized as the difference in equity instrument investments measured at fair value through other comprehensive income, and is recognized in other comprehensive income; Other differences are included in the current profit and loss.

於資產負債表日，外幣貨幣性項目採用該日的即期匯率折算。除與購建符合資本化條件資產有關的專門借款本金和利息的匯兌差額（參見附註三、15）外，其他匯兌差額計入當期損益。以歷史成本計量的外幣非貨幣性項目，仍採用交易發生日的即期匯率折算。以公允價值計量的外幣非貨幣性項目，採用公允價值確定日的即期匯率折算，由此產生的匯兌差額，屬於以公允價值計量且其變動計入其他綜合收益的權益工具投資的差額，計入其他綜合收益；其他差額計入當期損益。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

#### 9. Foreign currency transactions and translation of financial statements (Cont'd)

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

### 三、公司重要會計政策、會計估計(續)

#### 9、外幣業務和外幣報表折算(續)

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

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

#### 10. Financial instruments

Financial instruments of the Group comprise of cash and cash equivalent, equity investment except for long-term equity investment (see Note III. 12), receivables, payables, loans, debenture payables and share capital, etc.

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

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

Financial assets (unless it is a trade receivable without a significant financing component) and financial liabilities is measured initially at fair value. For financial assets and financial liabilities at fair value through profit or loss, any related directly attributable transaction costs are charged to profit or loss; for other categories of financial assets and financial liabilities, any related directly attributable transaction costs are included in their initial costs. Accounts receivable without a significant financing component or contained in contract over 1 year with a significant financing component is initially measured at the transaction price according to Note III.23.

### 三、公司重要會計政策、會計估計(續)

#### 10、金融工具

本集團的金融工具包括貨幣資金、除長期股權投資(參見附註三、12)以外的股權投資、應收款項、應付款項、借款、應付債券及股本等。

##### (1) 金融資產及金融負債的確認和初始計量

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

在初始確認時，金融資產及金融負債均以公允價值計量。對於以公允價值計量且其變動計入當期損益的金融資產或金融負債，相關交易費用直接計入當期損益；對於其他類別的金融資產或金融負債，相關交易費用計入初始確認金額。對於未包含重大融資成份或不考慮不超過一年的合同中的融資成份的應收賬款，本集團按照根據附註三、23的會計政策確定的交易價格進行初始計量。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

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

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

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

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

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

### 三、公司重要會計政策、會計估計(續)

#### 10、金融工具(續)

##### (2) 金融資產的分類和後續計量

###### (a) 本集團金融資產的分類

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

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

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

## III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

## 三、公司重要會計政策、會計估計(續)

## 10. Financial instruments (Cont'd)

## 10、金融工具(續)

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

## (2) 金融資產的分類和後續計量(續)

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

## (a) 本集團金融資產的分類(續)

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

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

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

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

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

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

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

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

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

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

### 三、公司重要會計政策、會計估計 (續)

#### 10、金融工具 (續)

##### (2) 金融資產的分類和後續計量 (續)

###### (a) 本集團金融資產的分類 (續)

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

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

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

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

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

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

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

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

### 三、公司重要會計政策、會計估計(續)

#### 10、金融工具(續)

##### (2) 金融資產的分類和後續計量(續)

###### (a) 本集團金融資產的分類(續)

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

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

# NOTES TO THE FINANCIAL STATEMENTS

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

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

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

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

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

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

### 三、公司重要會計政策、會計估計 (續)

#### 10、金融工具 (續)

##### (2) 金融資產的分類和後續計量 (續)

###### (a) 本集團金融資產的分類 (續)

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

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



(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

## III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

## 三、公司重要會計政策、會計估計(續)

## 10. Financial instruments (Cont'd)

## 10、金融工具(續)

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

## (2) 金融資產的分類和後續計量(續)

## (b) Subsequent measurement of financial assets

## (b) 本集團金融資產的後續計量

- Financial assets at FVTPL

- 以公允價值計量且其變動計入當期損益的金融資產

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

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

- Financial assets at amortised cost

- 以攤餘成本計量的金融資產

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

初始確認後，對於該類金融資產採用實際利率法以攤餘成本計量且不屬於任何套期關係的一部分的金融資產所產生的利得或損失，在終止確認、重分類、按照實際利率法攤銷或確認減值時，計入當期損益。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

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

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

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

- Debt investments at FVOCI

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

### 三、公司重要會計政策、會計估計 (續)

#### 10、金融工具 (續)

##### (2) 金融資產的分類和後續計量 (續)

###### (b) 本集團金融資產的後續計量 (續)

- 以公允價值計量且其變動計入其他綜合收益的債權投資

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

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

## III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

## 三、公司重要會計政策、會計估計(續)

## 10. Financial instruments (Cont'd)

## 10、金融工具(續)

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

## (2) 金融資產的分類和後續計量(續)

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

## (b) 本集團金融資產的後續計量(續)

- Equity investments at FVOCI

- 以公允價值計量且其變動計入其他綜合收益的權益工具投資

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

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

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

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

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

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

##### — Financial liabilities at FVTPL

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

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

##### — Financial liabilities at amortised cost

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

### 三、公司重要會計政策、會計估計 (續)

#### 10、金融工具 (續)

##### (3) 金融負債的分類和後續計量

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

##### — 以公允價值計量且其變動計入當期損益的金融負債

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

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

##### — 以攤餘成本計量的金融負債

初始確認後，對於該類金融負債採用實際利率法以攤餘成本計量。

# NOTES TO THE FINANCIAL STATEMENTS

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

### 三、公司重要會計政策、會計估計(續)

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

#### 10、金融工具(續)

##### (4) Offset

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

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

##### (4) 抵消

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

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

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

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

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

##### (5) 金融資產和金融負債的終止確認

滿足下列條件之一時，本集團終止確認該金融資產：

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



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

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

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

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

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

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

### 三、公司重要會計政策、會計估計 (續)

#### 10、金融工具 (續)

##### (5) 金融資產和金融負債的終止確認 (續)

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

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

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

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

## III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

## 三、公司重要會計政策、會計估計(續)

## 10. Financial instruments (Cont'd)

## 10、金融工具(續)

## (6) Impairment

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

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

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

*Measurement of ECLs*

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

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

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

## (6) 減值

本集團以預期信用損失為基礎，對下列項目進行減值會計處理並確認損失準備：

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

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

*預期信用損失的計量*

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

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

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

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

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

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

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

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

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

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

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

### 三、公司重要會計政策、會計估計 (續)

#### 10、金融工具 (續)

##### (6) 減值 (續)

###### *預期信用損失的計量 (續)*

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

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

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

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

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

## III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

## 三、公司重要會計政策、會計估計(續)

## 10. Financial instruments (Cont'd)

## 10、金融工具(續)

## (6) Impairment (Cont'd)

## (6) 減值(續)

*Financial instruments that have low credit risk*

具有較低的信用風險

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

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

*Significant increases in credit risk*

信用風險顯著增加

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

本集團通過比較金融工具在資產負債表日發生違約的風險與在初始確認日發生違約的風險，以評估金融工具的信用風險自初始確認後是否已顯著增加。

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

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

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

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

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

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

### 三、公司重要會計政策、會計估計 (續)

#### 10、金融工具 (續)

##### (6) 減值 (續)

###### *信用風險顯著增加 (續)*

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

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



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

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

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

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

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

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

### 三、公司重要會計政策、會計估計 (續)

#### 10、金融工具 (續)

##### (6) 減值 (續)

##### *信用風險顯著增加 (續)*

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

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

# NOTES TO THE FINANCIAL STATEMENTS

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

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

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

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

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

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

### 三、公司重要會計政策、會計估計 (續)

#### 10、金融工具 (續)

##### (6) 減值 (續)

###### *已發生信用減值的金融資產*

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

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

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

### 三、公司重要會計政策、會計估計 (續)

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

#### 10、金融工具 (續)

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

##### (6) 減值 (續)

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

##### *預期信用損失準備的列報*

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

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

##### *Write-off*

##### *核銷*

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

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

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

已減記的金融資產以後又收回的，作為減值損失的轉回計入收回當期的損益。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

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

##### (7) Equity instruments

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

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

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

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

### 三、公司重要會計政策、會計估計 (續)

#### 10、金融工具 (續)

##### (7) 權益工具

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

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

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

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

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

### 三、公司重要會計政策、會計估計(續)

#### 11. Inventories

#### 11、存貨

##### (1) Classification and cost of inventories

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

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

##### (1) 存貨的分類和成本

存貨包括原材料、在產品、半成品、產成品。

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

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

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

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

##### (2) 發出存貨的計價方法

發出存貨的實際成本採用加權平均法計量。

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



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

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

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

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

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

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

### 三、公司重要會計政策、會計估計(續)

#### 11、存貨(續)

- (3) 存貨可變現淨值的確定依據及存貨跌價準備的計提方法

資產負債表日，存貨按照成本與可變現淨值孰低計量。

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

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

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

## III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

## 三、公司重要會計政策、會計估計(續)

## 11. Inventories (Cont'd)

## 11、存貨(續)

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

At the end of the Period, after conducting a comprehensive inventory count, the diminution in the value of inventories is recognized or adjusted based on the lower of cost and net realizable value of inventory. For finished goods, merchandise inventory, and materials held for sale (i.e., commodity inventories directly available for sale), the net realizable value is determined as the estimated selling price less estimated selling expenses and related taxes during ordinary operations. For materials requiring further processing, the net realizable value is determined as the estimated selling price of the finished products to be produced, less the estimated costs to complete, estimated selling expenses, and related taxes during ordinary operations. For inventories held to fulfill sales or service contracts, the net realizable value is calculated based on the contract price. If the quantity of inventories held exceeds the contractually agreed quantity, the net realizable value of the excess portion is determined based on the general selling price.

- (3) 存貨可變現淨值的確定依據及存貨跌價準備的計提方法(續)

期末對存貨進行全面清查後，按存貨的成本與可變現淨值孰低提取或調整存貨跌價準備。產成品、庫存商品和用於出售的材料等直接用於出售的商品存貨，在正常生產經營過程中，以該存貨的估計售價減去估計的銷售費用和相關稅費後的金額，確定其可變現淨值；需要經過加工的材料存貨，在正常生產經營過程中，以所生產的產成品的估計售價減去至完工時估計將要發生的成本、估計的銷售費用和相關稅費後的金額，確定其可變現淨值；為執行銷售合同或者勞務合同而持有的存貨，其可變現淨值以合同價格為基礎計算，若持有存貨的數量多於銷售合同訂購數量的，超出部分的存貨的可變現淨值以一般銷售價格為基礎計算。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

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

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

At the end of the Period, the provision for inventory decline is recognized on an individual item basis; however, for inventories with large quantities and low unit costs, the provision is recognized by category. For inventories that are related to product lines produced and sold in the same region, have the same or similar end uses or purposes, and cannot be practically measured separately from other items, the provision is recognized on an aggregate basis.

If the factors that previously caused the write-down of inventory value have ceased to exist, the written-down amount shall be reversed. The reversal shall be limited to the original provision for inventory decline recognized and shall be credited to profit or loss.

#### (4) Inventory system

The Group maintains a perpetual inventory system.

### 三、公司重要會計政策、會計估計 (續)

#### 11、存貨 (續)

- (3) 存貨可變現淨值的確定依據及存貨跌價準備的計提方法 (續)

期末按照單個存貨項目計提存貨跌價準備；但對於數量繁多、單價較低的存貨，按照存貨類別計提存貨跌價準備；與在同一地區生產和銷售的產品系列相關、具有相同或類似最終用途或目的，且難以與其他項目分開計量的存貨，則合併計提存貨跌價準備。

以前減記存貨價值的影響因素已經消失的，減記的金額予以恢復，並在原已計提的存貨跌價準備金額內轉回，轉回的金額計入當期損益。

#### (4) 存貨的盤存制度

本集團存貨盤存制度為永續盤存制。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

### 三、公司重要會計政策、會計估計(續)

#### 12. Long-term equity investments

#### 12. 長期股權投資

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

##### (1) 長期股權投資投資成本確定

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

###### (a) 通過企業合併形成的長期股權投資

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

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

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

###### (b) 其他方式取得的長期股權投資

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

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

# NOTES TO THE FINANCIAL STATEMENTS

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

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

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

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

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

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

For the impairment of the investments in subsidiaries, refer to Note III.19.

In the Group's consolidated financial statements, investments in subsidiaries are accounted for in accordance with the policies described in Note III.7.

### 三、公司重要會計政策、會計估計(續)

#### 12. 長期股權投資(續)

##### (2) 長期股權投資後續計量及損益確認方法

###### (a) 對子公司的投資

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

對子公司的投資按照成本減去減值準備後在資產負債表內列示。

對子公司投資的減值測試方法及減值準備計提方法參見附註三、19。

在本集團合併財務報表中，對子公司按附註三、7進行處理。



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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

### 三、公司重要會計政策、會計估計 (續)

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

#### 12. 長期股權投資 (續)

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

##### (2) 長期股權投資後續計量及損益確認方法 (續)

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

##### (b) 對合營企業和聯營企業的投資

A joint venture is an arrangement whereby the Group and other parties have joint control (see Note III.12(3)) and rights to the net assets of the arrangement.

合營企業指本集團與其他合營方共同控制 (參見附註三、12(3)) 且僅對其淨資產享有權利的一項安排。

An associate is an enterprise over which the Group has significant influence (see Note III.12(3)).

聯營企業指本集團能夠對其施加重大影響 (參見附註三、12(3)) 的企業。

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

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

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(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

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

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

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

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

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

### 三、公司重要會計政策、會計估計 (續)

#### 12. 長期股權投資 (續)

##### (2) 長期股權投資後續計量及損益確認方法 (續)

###### (b) 對合營企業和聯營企業的投資 (續)

本集團在採用權益法核算時的具體會計處理包括：

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

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

## III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

## 三、公司重要會計政策、會計估計(續)

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

## 12. 長期股權投資(續)

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

## (2) 長期股權投資後續計量及損益確認方法(續)

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

## (b) 對合營企業和聯營企業的投資(續)

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

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

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

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

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

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

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

### 三、公司重要會計政策、會計估計 (續)

#### 12. 長期股權投資 (續)

##### (2) 長期股權投資後續計量及損益確認方法 (續)

###### (b) 對合營企業和聯營企業的投資 (續)

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

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

## III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

## 三、公司重要會計政策、會計估計(續)

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

## 12. 長期股權投資(續)

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

## (2) 長期股權投資後續計量及損益確認方法(續)

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

## (b) 對合營企業和聯營企業的投資(續)

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

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

For the impairment of the investments in joint ventures and associates, refer to Note III.19.

本集團對合營企業和聯營企業投資的減值測試方法及減值準備計提方法參見附註三、19。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

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

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

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

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

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

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

### 三、公司重要會計政策、會計估計 (續)

#### 12. 長期股權投資 (續)

(3) 確定對被投資單位具有共同控制、重大影響的判斷標準

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

本集團在判斷對被投資單位是否存在共同控制時，通常考慮下述事項：

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

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

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

### 三、公司重要會計政策、會計估計(續)

#### 13. Fixed assets

#### 13、固定資產

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

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

The initial cost of a purchased fixed asset comprises the purchase price, related taxes, and any directly attributable expenditure for bringing the asset to working condition for its intended use. The initial cost of self-constructed assets is measured in accordance with the policy set out in Note III. 14.

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

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

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

##### (1) 固定資產確認條件

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

外購固定資產的初始成本包括購買價款、相關稅費以及使該資產達到預定可使用狀態前所發生的可歸屬於該項資產的支出。自行建造固定資產按附註三、14確定初始成本。

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

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

固定資產以成本減累計折舊及減值準備後在資產負債表內列示。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

### 三、公司重要會計政策、會計估計 (續)

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

#### 13、固定資產 (續)

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

##### (2) 固定資產的折舊方法

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

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

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

各類固定資產的使用壽命、殘值率和年折舊率分別為：

Type 類別		Useful life (year) 使用壽命 (年)	Residual value rate (%) 殘值率 (%)	Annual depreciation rate (%) 年折舊率 (%)
Land, buildings and structures	土地、房屋及建築物	10 – 50 years 年	0%、10%	1.80% – 10.00%
Machinery equipment	機器設備	3 – 20 years 年	0%、5%、10%	4.50% – 33.33%
Office equipment and other equipment	辦公設備及其他設備	4 – 10 years 年	0%、5%、10%	9.00% – 25.00%
Transportation equipment	運輸工具	4 – 15 years 年	10%	6.00% – 22.50%

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

本集團永久持有的土地不計提折舊。

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

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

##### (3) For the method of impairment testing and provision for impairment, refer to Note III.19.

##### (3) 減值測試方法及減值準備計提方法參見附註三、19。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

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

##### (4) Disposal of fixed assets

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

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

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

#### 14. Construction in progress

The cost of self-constructed fixed assets includes the cost of materials, direct labour, borrowing costs that meet the criteria for capitalization (see Note III.15), and any other costs directly attributable to bringing the asset to working condition for its intended use.

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

### 三、公司重要會計政策、會計估計(續)

#### 13、固定資產(續)

##### (4) 固定資產處置

固定資產滿足下述條件之一時，本集團會予以終止確認。

- 固定資產處於處置狀態；
- 該固定資產預期通過使用或處置不能產生經濟利益。

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

#### 14、在建工程

自行建造的固定資產的成本包括工程用物資、直接人工、符合資本化條件的借款費用(參見附註三、15)和使該項資產達到預定可使用狀態前所發生的必要支出。

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

# NOTES TO THE FINANCIAL STATEMENTS

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

### 三、公司重要會計政策、會計估計 (續)

#### 14. Construction in progress (Cont'd)

#### 14、在建工程 (續)

Conditions and timing of construction in progress to be transferred to fixed assets:

各類在建工程結轉為固定資產的標準和時點分別：

Class 類別	Timing 時點	Conditions 標準
Plant & buildings 房屋及建築物	Becoming available for their intended use 達到預期可使用狀態	<p>(1) The main and supporting constructions have been substantially completed; (1) 主體建築工程及配套工程已實質上完工；</p> <p>(2) Supervising authorities have completed the on-site acceptance examination and determined the building has reached the conditions for its intended use; (2) 相關部門完成現場驗收，具備使用條件；</p> <p>(3) If a construction becomes available for its intended use but the underlying final account hasn't been settled, starting from the date of the construction is available for its intended use, the estimated value of the actual cost of the construction is transferred into fixed assets. (3) 建設工程達到預定可使用狀態但尚未辦理竣工決算的，自達到預定可使用狀態之日起，根據工程實際造價按預估價值轉入固定資產。</p>



(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

## III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

## 三、公司重要會計政策、會計估計 (續)

## 14. Construction in progress (Cont'd)

## 14、在建工程 (續)

Conditions and timing of construction in progress to be transferred to fixed assets: (Cont'd)

各類在建工程結轉為固定資產的標準和時點分別：(續)

Class 類別	Timing 時點	Conditions 標準
Machinery & equipment 機器設備	Becoming available for their intended use 達到預期可使用狀態	<p>(1) For a set of equipment, when it can independently produce products that meet quality standards, and is independent of other devices or processes, and has received a trial operation report from the appropriate authorities;</p> <p>(1) 單套設備能夠單獨投料運行，且獨立於其他裝置或流程產出合格產品的，相關部門出具試運行報告；</p> <p>(2) For connected equipment, when it is able to run successful trial operations, and produce products that meet quality standards in a regular basis, and has received a trial operation report from the appropriate authorities;</p> <p>(2) 聯合設備能夠聯合試運行成功，正常生產出合格產品，相關部門出具試運行報告；</p> <p>(3) for equipment supporting connected equipment, when the connected equipment is completed as a whole and is available for its intended use;</p> <p>(3) 配套設備以聯合裝置整體完成，達到預定可使用狀態時點；</p> <p>(4) The equipment has been accepted by relevant asset manager and users.</p> <p>(4) 設備經過相關資產管理人員和使用人員驗收。</p>

Construction in progress is stated in the balance sheet at cost less provision for impairment (see Note III.19).

在建工程以成本減減值準備（參見附註三、19）在資產負債表內列示。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

#### 15. Borrowing costs

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

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

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

### 三、公司重要會計政策、會計估計（續）

#### 15、借款費用

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

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

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

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

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

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

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

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

### 三、公司重要會計政策、會計估計 (續)

#### 15、借款費用 (續)

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

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

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

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

#### 16. Intangible assets

Intangible assets are stated in the balance sheet at cost less accumulated amortization (limited to intangible assets with finite useful life) and impairment losses (see Note III.19). For intangible assets with finite useful life, intangible asset's cost less estimated net residual value and accumulated impairment losses is amortized on the straight-line method over its estimated useful life.

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

Item	項目	Amortization period (year) 攤銷年限 (年)
Land use rights	土地使用權	20 years、50 years and note 20年、50年及注
Patents	專利權	8-20 year年
Unpatented technology	非專利技術	2-20 year年
Customer relationship	客戶關係	10 year年
Trademark rights	商標權	10 year年

Note: The amortization periods for land use rights of EverProX Technologies Company Limited ("EverProX") are 45 years and 4 months.

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

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

### 三、公司重要會計政策、會計估計 (續)

#### 16、無形資產

無形資產以成本減累計攤銷（僅限於使用壽命有限的無形資產）及減值準備（參見附註三、19）後在資產負債表內列示。對於使用壽命有限的無形資產，本集團將無形資產的成本扣除預計淨殘值和累計減值準備後按直線法在預計使用壽命期內攤銷，除非該無形資產符合持有待售的條件。

各項無形資產的攤銷年限為：

Amortization period (year) 攤銷年限 (年)
20 years、50 years and note 20年、50年及注
8-20 year年
2-20 year年
10 year年
10 year年

註：本集團子公司長芯博創科技股份有限公司（「長芯博創」）土地使用權攤銷年限為45年4個月。

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

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



(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

### 三、公司重要會計政策、會計估計(續)

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

#### 16、無形資產(續)

Expenditures on an internal research and development project are classified into expenditures on the research phase and expenditures on the development phase. Expenditures on research phase are recognized in profit or loss when incurred. Expenditures on development phase are capitalized if development costs can be measured reliably, the product or process is technically and commercially feasible, and the Group intends to and has sufficient resources to complete development. Capitalized development costs are stated at cost less impairment losses in the balance sheet (see Note III.19). Other development expenditures are recognized as expenses in the period in which they are incurred.

本集團內部研究開發項目的支出分為研究階段支出和開發階段支出。研究階段的支出，於發生時計入當期損益。開發階段的支出，如果開發形成的某項產品或工序等在技術和商業上可行，而且本集團有充足的資源和意向完成開發工作，並且開發階段支出能夠可靠計量，則開發階段的支出便會予以資本化。資本化開發支出按成本減減值準備(參見附註三、19)在資產負債表內列示。其他開發費用則在其產生的期間內確認為費用。

For the external sales of products or by-products produced during the research and development process, the Company recognized the relevant income and costs separately in the current period's profit and loss according to the provisions of Accounting Standards for Business Enterprises No. 14 – Revenue and Accounting Standards for Business Enterprises No. 1 – Inventory.

企業對於研發過程中產出的產品或副產品對外銷售，按照《企業會計準則第14號—收入》、《企業會計準則第1號—存貨》等規定，對相關的收入和成本分別進行會計處理，計入當期損益。

#### 17. Goodwill

#### 17、商譽

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

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

No amortization is provided for the goodwill. Goodwill are stated in the balance sheet at cost less impairment losses (see Note III.19). Goodwill shall be transferred to profit or loss when the relevant asset group or asset group combination is disposed.

本集團對商譽不攤銷，以成本減累計減值準備(參見附註三、19)在資產負債表內列示。商譽在其相關資產組或資產組組合處置時予以轉出，計入當期損益。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

#### 18. Long-term deferred expenses

The Group recognizes expenses that have occurred and have a benefit period of more than one year as long-term deferred expenses. Long term deferred expenses are presented on the balance sheet at cost less accumulated amortization and impairment provisions.

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

Item	項目	Amortization period 攤銷期限
Operating lease rental improvement expenditure	租賃資產改良支出	3 – 5 years年

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

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

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

### 三、公司重要會計政策、會計估計 (續)

#### 18、長期待攤費用

本集團將已發生且受益期在一年以上的各項費用確認為長期待攤費用。長期待攤費用以成本減累計攤銷及減值準備在資產負債表內列示。

長期待攤費用在受益期限內分期平均攤銷。各項費用的攤銷期限分別為：

#### 19、除存貨及金融資產外的其他資產減值

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

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

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

### 三、公司重要會計政策、會計估計(續)

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

#### 19、除存貨及金融資產外的其他資產減值(續)

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

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

The recoverable amount of an asset, asset group or set of asset groups is the higher of its fair value (see Note III.20) less costs to sell and its present value of expected future cash flows.

可收回金額是指資產(或資產組、資產組組合，下同)的公允價值(參見附註三、20)減去處置費用後的淨額與資產預計未來現金流量的現值兩者之間較高者。

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

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

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

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

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

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

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

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

#### 20. Fair value measurement

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

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

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

### 三、公司重要會計政策、會計估計(續)

#### 19、除存貨及金融資產外的其他資產減值(續)

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

資產減值損失一經確認，在以後會計期間不會轉回。

#### 20、公允價值的計量

除特別聲明外，本集團按下述原則計量公允價值：

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

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

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

### 三、公司重要會計政策、會計估計(續)

#### 21. Provisions

#### 21、預計負債

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

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

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

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

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

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

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

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



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

#### 22. Share-based payments

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

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

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

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

### 三、公司重要會計政策、會計估計（續）

#### 22、股份支付

##### (1) 股份支付的種類

本集團的股份支付為以權益結算的股份支付。

##### (2) 實施股份支付計劃的相關會計處理

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



(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

## III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

## 三、公司重要會計政策、會計估計(續)

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

## 22、股份支付(續)

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

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

## (2) 實施股份支付計劃的相關會計處理(續)

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

## (3) Revision and termination of share-based payment plan

If the revision leads to increase in the fair value of the equity instruments granted, the Group should recognize the increase of the services obtained according to the increase in the fair value of the equity instruments. If the revision leads to increase in the number of the equity instruments granted, the Group should recognize the fair value of the increased equity instruments as increase of the services obtained. If the Group changes the vesting conditions in a mode favourable to the employees, the Group should take into account the vesting conditions after change in dealing with the vesting conditions.

## (3) 修改、終止股份支付計劃

如果修改增加了所授予的權益工具的公允價值，本集團按照權益工具公允價值的增加相應地確認取得服務的增加；如果修改增加了所授予的權益工具的數量，本集團將增加的權益工具的公允價值相應地確認為取得服務的增加；如果本集團按照有利於員工的方式修改可行權條件，本集團在處理可行權條件時，考慮修改後的可行權條件。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

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

##### (3) Revision and termination of share-based payment plan (Cont'd)

If the revision leads to decrease in the fair value of the equity instruments granted, the Group should continue to recognize the amount of the services obtained based on the fair value of the equity instruments on the date of grant, without considering the decrease in the fair value of the equity instruments. If the revision leads to decrease in the number of equity instruments, the Group should regard the decrease as cancellation of the equity instruments granted. If the Group changes the vesting conditions in a mode unfavourable to the employees, the Group may not consider the vesting conditions after change in dealing with the vesting conditions.

If the Group cancels or settles the equity instruments granted in the vesting period (except for cancellation due to failure to meet vesting conditions), the Group should speed up dealing with the exercisable right based on the cancellation or settlement and immediately recognize the amount to be recognized in the remaining vesting period.

### 三、公司重要會計政策、會計估計 (續)

#### 22、股份支付 (續)

##### (3) 修改、終止股份支付計劃 (續)

如果修改減少了授予的權益工具的公允價值，本集團繼續以權益工具在授予日的公允價值為基礎，確認取得服務的金額，而不考慮權益工具公允價值的減少；如果修改減少了授予的權益工具的數量，本集團將減少部分作為已授予的權益工具的取消來進行處理；如果以不利於職工的方式修改了可行權條件，在處理可行權條件時，不考慮修改後的可行權條件。

如果本集團在等待期內取消了所授予的權益工具或結算了所授予的權益工具（因未滿足可行權條件而被取消的除外），則將取消或結算作為加速可行權處理，立即確認原本在剩餘等待期內確認的金額。

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

### 三、公司重要會計政策、會計估計(續)

#### 23. Revenue

#### 23、收入

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

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

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

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

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

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

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

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

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

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

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

### 三、公司重要會計政策、會計估計（續）

#### 23、收入（續）

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



(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

## III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

## 三、公司重要會計政策、會計估計(續)

## 23. Revenue (Cont'd)

## 23、收入(續)

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

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

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

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

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

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



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## 財務報表附註

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

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

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

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

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

### 三、公司重要會計政策、會計估計(續)

#### 23、收入(續)

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

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

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

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

### 三、公司重要會計政策、會計估計 (續)

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

#### 23、收入 (續)

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

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

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

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

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

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

A contract asset is the Group's right to consideration in exchange for goods or services that it has transferred to a customer when that right is conditional on something other than the passage of time. The Group recognises loss allowances for expected credit loss on contract assets (see Note III.10 (6)). Accounts receivable is the Group's right to consideration that is unconditional (only the passage of time is required). A contract liability is the Group's obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer.

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

##### (1) Sale of goods

The Group's merchandise sales are mainly direct sales.

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

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

### 三、公司重要會計政策、會計估計 (續)

#### 23、收入 (續)

本集團已向客戶轉讓商品或服務而有權收取對價的權利(且該權利取決於時間流逝之外的其他因素)作為合同資產列示，合同資產以預期信用損失為基礎計提減值(參見附註三、10(6))。本集團擁有的、無條件(僅取決於時間流逝)向客戶收取對價的權利作為應收款項列示。本集團已收或應收客戶對價而應向客戶轉讓商品或服務的義務作為合同負債列示。

與本集團取得收入的主要活動相關的具體會計政策描述如下：

##### (1) 銷售商品

本集團的商品銷售類型主要為直接銷售。

###### (a) 境內商品銷售

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

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

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

##### (1) Sale of goods (Cont'd)

###### (b) Overseas sales

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

### 三、公司重要會計政策、會計估計 (續)

#### 23、收入 (續)

##### (1) 銷售商品 (續)

###### (b) 境外商品銷售

本集團境外商品銷售主要為向境外出口銷售光纖預制棒、光纖、光纜、光器件及模塊及相關產品。本集團根據合同，在貨物離岸報關，取得提單或客戶簽收單後，客戶取得貨物控制權，本集團確認銷售商品收入。

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## 財務報表附註

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

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

##### (2) Engineering construction of system integration

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

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

### 三、公司重要會計政策、會計估計 (續)

#### 23、收入 (續)

##### (2) 系統集成工程建設

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

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



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(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

### 三、公司重要會計政策、會計估計(續)

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

#### 23、收入(續)

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

##### (3) 提供勞務收入

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

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

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

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

#### 24. Contract costs

#### 24、合同成本

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

合同成本包括為取得合同發生的增量成本及合同履約成本。

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

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

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

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

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

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

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

### 三、公司重要會計政策、會計估計 (續)

#### 24、合同成本 (續)

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

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

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

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

### 三、公司重要會計政策、會計估計(續)

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

#### 24、合同成本(續)

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

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

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

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

#### 25. Employee benefits

#### 25、職工薪酬

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

##### (1) 短期薪酬

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

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

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

##### (2) 離職後福利 – 設定提存計劃

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

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

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

#### 25. Employee benefits (Cont'd)

##### (3) Post-employment benefits – defined benefit plans

Defined benefit plans of the Group are post employment benefits entitled by Radio Frequency Systems GmbH to employees during their retirement period (from retirement date to death date).

In accordance with the projected unit credit method, the Group measures its obligations under defined benefit plans using unbiased and mutually compatible actuarial assumptions to estimate related demographic variables and financial variables, and discounts obligations under the defined benefit plans to determine the present value of the defined benefit liability.

The Group attributes benefit obligations under a defined benefit plan to periods of service provided by respective employees. Service cost and interest expense on the defined benefit liability are charged to profit or loss or recognised as part of the cost of assets, and remeasurements of defined benefit liability are recognised in other comprehensive income

### 三、公司重要會計政策、會計估計 (續)

#### 25、職工薪酬 (續)

##### (3) 離職後福利 – 設定受益計劃

本集團的設定受益計劃是 Radio Frequency Systems GmbH 員工在退休期間 (退休日至死亡日) 享受的員工離職後福利。

本集團根據預期累計福利單位法，採用無偏且相互一致的精算假設對有關人口統計變量和財務變量等做出估計，計量設定受益計劃所產生的義務，然後將其予以折現後的現值減去設定受益計劃資產公允價值所形成的赤字或盈餘確認為一項設定受益計劃淨負債或淨資產。

本集團將設定受益計劃產生的福利義務歸屬於職工提供服務的期間，對屬於服務成本和設定受益計劃淨負債或淨資產的利息淨額計入當期損益或相關資產成本，對屬於重新計量設定受益計劃淨負債或淨資產所產生的變動計入其他綜合收益。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

#### 25. Employee benefits (Cont'd)

##### (4) Termination benefits

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

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

### 三、公司重要會計政策、會計估計(續)

#### 25、職工薪酬(續)

##### (4) 辭退福利

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

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



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

#### 26. Government grants

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

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

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

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

### 三、公司重要會計政策、會計估計 (續)

#### 26、政府補助

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

政府補助在能夠滿足政府補助所附條件，並能夠收到時，予以確認。

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

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

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

### 三、公司重要會計政策、會計估計(續)

#### 27. Specific reserve

The Group recognises a safety fund in the specific reserve pursuant to relevant government regulations, with a corresponding increase in the costs of the related products or expenses.

When the safety fund is subsequently used for revenue expenditure, the specific reserve is reduced accordingly. When the safety fund is subsequently used for the construction or acquisition of fixed assets, the Group recognises the capitalised expenditure incurred as the cost of the fixed assets when the related assets are ready for their intended use. In such cases, the specific reserve is reduced by the amount that corresponds to the cost of the fixed assets and the credit side is recognised in the accumulated depreciation with respect to the related fixed assets. Consequently, such fixed assets are not depreciated in subsequent periods.

#### 27、專項儲備

本集團按照國家規定提取的安全生產費，計入相關產品的成本或當期損益，同時計入專項儲備。

本集團使用專項儲備時，屬於費用性支出的，直接沖減專項儲備。形成固定資產的，待相關資產達到預定可使用狀態時確認為固定資產，同時按照形成固定資產的成本沖減專項儲備，並確認相同金額的累計折舊。該固定資產在以後期間不再計提折舊。

#### 28. Income tax

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

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

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

#### 28、所得稅

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

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

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

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### 財務報表附註

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

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

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

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

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

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

### 三、公司重要會計政策、會計估計（續）

#### 28、所得稅（續）

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

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

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

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

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(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

### 三、公司重要會計政策、會計估計 (續)

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

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

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

#### 28、所得稅 (續)

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

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

#### 29. Lease

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

#### 29、租賃

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



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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

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

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

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

### 三、公司重要會計政策、會計估計（續）

#### 29、租賃（續）

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

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



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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

### 三、公司重要會計政策、會計估計(續)

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

#### 29、租賃(續)

For a contract that is, or contains, a lease, an entity shall account for each lease component within the contract as a lease separately from non-lease components of the contract. As for land and building lease which the Group as lessee, the Group elect not to separate non-lease components from lease components, and instead account for each lease component and any associated non-lease components as a single lease component. For a contract that contains a lease component and one or more additional lease or non-lease components, a lessee shall allocate the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components. A lessor shall allocate the consideration in the contract applying Note III. 23.

合同中同時包含多項單獨租賃的，承租人和出租人將合同予以分拆，並分別各項單獨租賃進行會計處理。合同中同時包含租賃和非租賃部分的，承租人和出租人將租賃和非租賃部分進行分拆。但是，對本集團作為承租人的土地和建築物租賃，本集團選擇不分拆合同包含的租賃和非租賃部分，並將各租賃部分及與其相關的非租賃部分合併為租賃。在分拆合同包含的租賃和非租賃部分時，承租人按照各租賃部分單獨價格及非租賃部分的單獨價格之和的相對比例分攤合同對價。出租人按附註三、23所述會計政策中關於交易價格分攤的規定分攤合同對價。

#### (1) As a lessee

#### (1) 本集團作為承租人

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

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

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

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

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

The Group depreciates the right-of-use asset on a straight-line basis. If the lease transfers ownership of the underlying asset to the lessee by the end of the lease term, the Group shall depreciate the lease asset from the commencement date to the end of the useful life of the lease asset. Otherwise, the Group shall depreciate the lease asset from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The right-of-use asset shall recognise impairment allowances according to Note III.19.

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

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

### 三、公司重要會計政策、會計估計 (續)

#### 29、租賃 (續)

##### (1) 本集團作為承租人 (續)

本集團使用直線法對使用權資產計提折舊。對能夠合理確定租賃期屆滿時取得租賃資產所有權的，本集團在租賃資產剩餘使用壽命內計提折舊。否則，租賃資產在租賃期與租賃資產剩餘使用壽命兩者孰短的期間內計提折舊。使用權資產按附註三、19所述的會計政策計提減值準備。

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

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

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

### 三、公司重要會計政策、會計估計 (續)

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

#### 29、租賃 (續)

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

##### (1) 本集團作為承租人 (續)

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

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

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

- 根據擔保餘值預計的應付金額發生變動；

- 用於確定租賃付款額的指數或比率發生變動；

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

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

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

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

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

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

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

##### (2) As a lessor

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

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

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

### 三、公司重要會計政策、會計估計 (續)

#### 29、租賃 (續)

##### (2) 本集團作為出租人

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

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

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



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

### 三、公司重要會計政策、會計估計（續）

#### 30. Hedge accounting

#### 30、套期會計

Hedge accounting is a method which recognises in profit or loss (or other comprehensive income) the gain or loss on the hedging instrument and the hedged item in the same accounting period(s) to represent the effect of risk management.

套期會計方法，是指將套期工具和被套期項目產生的利得或損失在相同會計期間計入當期損益（或其他綜合收益）以反映風險管理活動影響的方法。

Hedged items are items that expose the Group to risks of changes in fair value or cash flows and that are designated as being hedged and can be reliably measured. The Group's hedged items include fixed-rate borrowings that expose the Group to the risk of changes in fair value or a firm commitment that is settled with a fixed amount of foreign currency and that exposes the Group to foreign currency risk.

被套期項目是使本集團面臨公允價值或現金流量變動風險，且被指定為被套期對象的、能夠可靠計量的項目。本集團指定為被套期項目有使本集團面臨外匯風險的以固定外幣金額進行的購買或銷售的確定承諾等。

A hedging instrument is a designated financial instrument whose changes in fair value or cash flows are expected to offset changes in the fair value or cash flows of the hedged item.

套期工具是本集團為進行套期而指定的、其公允價值或現金流量變動預期可抵銷被套期項目的公允價值或現金流量變動的金融工具。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

#### 30. Hedge accounting (Cont'd)

The Group assesses at the inception of a hedging relationship, and on an ongoing basis, whether the hedging relationship meets the hedge effectiveness requirements. A hedging relationship is regarded as having met the hedge effectiveness requirements if all of the following conditions are satisfied:

- There is an economic relationship between the hedged item and the hedging instrument.
- The effect of credit risk does not dominate the value changes that result from the economic relationship.
- The hedge ratio of the hedging relationship is the same as that resulting from the quantity of the hedged item that the entity actually hedges and the quantity of the hedging instrument that the entity actually uses to hedge that quantity of the hedged item.

When a hedging relationship no longer meets the hedge effectiveness requirements due to the hedge ratio, but the risk management objective of the designated hedging relationship remains unchanged, the Group rebalances the hedging relationship. Rebalancing refers to the adjustments made to the designated quantities of the hedged item or the hedging instrument of an already existing hedging relationship for the purpose of maintaining a hedge ratio that complies with the hedge effectiveness requirements.

### 三、公司重要會計政策、會計估計 (續)

#### 30、套期會計 (續)

本集團在套期開始日及以後期間持續地對套期關係是否符合套期有效性要求進行評估。套期同時滿足下列條件時，本集團認定套期關係符合套期有效性要求：

- 被套期項目和套期工具之間存在經濟關係；
- 被套期項目和套期工具經濟關係產生的價值變動中，信用風險的影響不佔主導地位；
- 套期關係的套期比率，應當等於企業實際套期的被套期項目數量與對其進行套期的套期工具實際數量之比。

套期關係由於套期比率的原因而不再符合套期有效性要求，但指定該套期關係的風險管理目標沒有改變的，本集團進行套期關係再平衡，對已經存在的套期關係中被套期項目或套期工具的數量進行調整，以使套期比率重新符合套期有效性要求。

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

### 三、公司重要會計政策、會計估計(續)

#### 30. Hedge accounting (Cont'd)

#### 30、套期會計(續)

The Group discontinues applying hedge accounting in any of the following circumstances:

發生下列情形之一的，本集團終止運用套期會計：

- The hedging relationship no longer meets the risk management objective due to changes in the risk management objective.
- The hedging instrument expires or is sold, terminated or exercised.
- There is no longer an economic relationship between the hedged item and the hedging instrument, or the effect of credit risk starts to dominate the value changes that result from that economic relationship.
- The hedging relationship no longer meets other criteria for applying hedge accounting.

- 因風險管理目標發生變化，導致套期關係不再滿足風險管理目標；
- 套期工具已到期、被出售、合同終止或已行使；
- 被套期項目與套期工具之間不再存在經濟關係，或者被套期項目和套期工具經濟關係產生的價值變動中，信用風險的影響開始佔主導地位；
- 套期關係不再滿足運用套期會計方法的其他條件。

#### (1) Cash flow hedges

#### (1) 現金流量套期

A cash flow hedge is a hedge of the exposure to variability in cash flows. The portion of the gain or loss on a hedging instrument that is determined to be an effective hedge is recognised in other comprehensive income as a cash flow hedge reserve. The amount of the cash flow hedge reserve is adjusted to the lower of the following (in absolute amounts):

現金流量套期是指對現金流量變動風險敞口進行的套期。套期工具產生的利得或損失中屬於套期有效的部分，本集團將其作為現金流量套期儲備，計入其他綜合收益。現金流量套期儲備的金額為下列兩項的絕對額中較低者：

- the cumulative gain or loss on the hedging instrument from the inception of the hedge;
- the cumulative change in present value of the expected future cash flows of the hedged item from the inception of the hedge.

- 套期工具自套期開始的累計利得或損失；
- 被套期項目自套期開始的預計未來現金流量現值的累計變動額。

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

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

#### 30. Hedge accounting (Cont'd)

##### (1) Cash flow hedges (Cont'd)

The change in the amount of the cash flow hedge reserve is recognised in other comprehensive income in each period.

The portion of the gain or loss on the hedging instrument that is determined to be ineffective is recognised in profit or loss.

If a hedged forecast transaction subsequently results in the recognition of a non-financial asset or non-financial liability, or a hedged forecast transaction for a non-financial asset or non-financial liability becomes a firm commitment for which fair value hedge accounting is applied, the Group removes that amount from the cash flow hedge reserve and includes it in the initial cost or other carrying amount of the asset or liability.

For cash flow hedges other than those covered above, the amount is reclassified from the cash flow hedge reserve in other comprehensive income to profit or loss as a reclassification adjustment in the same period or periods during which the hedged expected future cash flows affect profit or loss.

### 三、公司重要會計政策、會計估計 (續)

#### 30、套期會計 (續)

##### (1) 現金流量套期 (續)

每期計入其他綜合收益的現金流量套期儲備的金額為當期現金流量套期儲備的變動額。

套期工具產生的利得或損失中屬於套期無效的部分，計入當期損益。

被套期項目為預期交易，且該預期交易使本集團隨後確認一項非金融資產或非金融負債的，或者非金融資產或非金融負債的預期交易形成一項適用於公允價值套期會計的確定承諾時，本集團將原在其他綜合收益中確認的現金流量套期儲備金額轉出，計入該資產或負債的初始確認金額。

對於不屬於上述情況的現金流量套期，本集團在被套期的預期現金流量影響損益的相同期間，將原在其他綜合收益中確認的現金流量套期儲備金額轉出，計入當期損益。

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

### 三、公司重要會計政策、會計估計 (續)

#### 30. Hedge accounting (Cont'd)

#### 30、套期會計 (續)

##### (1) Cash flow hedges (Cont'd)

##### (1) 現金流量套期 (續)

When the Group discontinues hedge accounting for a cash flow hedge, the amount of the accumulated cash flow hedge reserve recognised in other comprehensive income is accounted for as follows:

當本集團對現金流量套期終止運用套期會計時，在其他綜合收益中確認的累計現金流量套期儲備金額，按照下列會計政策進行處理：

- If the hedged future cash flows are still expected to occur, the amount will remain in the cash flow hedge reserve, and be accounted for in accordance with the above policy.
- If the hedged future cash flows are no longer expected to occur, the amount is immediately reclassified from the cash flow hedge reserve to profit or loss as a reclassification adjustment.

– 被套期的未來現金流量預期仍然會發生的，累計現金流量套期儲備的金額予以保留，並按照上述現金流量套期的會計政策進行會計處理；

– 被套期的未來現金流量預期不再發生的，累計現金流量套期儲備的金額從其他綜合收益中轉出，計入當期損益。

##### (2) Fair value hedges

##### (2) 公允價值套期

A fair value hedge is a hedge of the exposure to changes in the fair value of a recognised asset or liability or an unrecognised firm commitment, or a portion of such an asset, liability or firm commitment.

公允價值套期是指對已確認資產或負債、尚未確認的確定承諾，或上述項目組成部分的公允價值變動風險敞口進行的套期。

The gain or loss on the hedging instrument is recognised in profit or loss. The gain or loss on the hedged item attributable to the hedged risk adjusts the carrying amount of the recognised hedged item not measured at fair value and is recognised in profit or loss.

套期工具產生的利得或損失計入當期損益。被套期項目因被套期風險敞口形成的利得或損失計入當期損益，同時調整未以公允價值計量的已確認被套期項目的賬面價值。

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

#### 30. Hedge accounting (Cont'd)

##### (2) Fair value hedges (Cont'd)

Any adjustment to the carrying amount of a hedged item is amortised to profit or loss if the hedged item is a financial instrument (or a component thereof) measured at amortised cost. The amortisation is based on a recalculated effective interest rate at the date that amortisation begins.

##### (3) Hedges of a net investment in a foreign operation

A hedge of a net investment in a foreign operation is a hedge of the exposure to foreign exchange risk associated with a net investment in a foreign operation. The portion of the gain or loss on a hedging instrument that is determined to be an effective hedge is recognised in other comprehensive income. When disposing of a foreign operation, in whole or in part, the aforesaid gain or loss on the hedging instrument will be transferred to profit or loss as a reclassification adjustment. The portion of the gain or loss on the hedging instrument that is determined to be ineffective is recognised in profit or loss.

#### 31. Profit distributions to shareholders

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

### 三、公司重要會計政策、會計估計 (續)

#### 30、套期會計 (續)

##### (2) 公允價值套期 (續)

被套期項目為以攤餘成本計量的金融工具（或其組成部分）的，本集團對被套期項目賬面價值所作的調整按照開始攤銷日重新計算的實際利率進行攤銷，並計入當期損益。

##### (3) 境外經營淨投資套期

境外經營淨投資套期是指對境外經營淨投資外匯風險敞口進行的套期。套期工具形成的利得或損失中屬於套期有效的部分，計入其他綜合收益，並於全部或部分處置境外經營時相應轉出，計入當期損益。套期工具形成的利得或損失中屬於套期無效的部分，計入當期損益。

#### 31、股利分配

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



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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

#### 32. Related parties

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

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

### 三、公司重要會計政策、會計估計（續）

#### 32、關聯方

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

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

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### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

#### 33. Segment reporting

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

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

#### 34. Significant accounting estimates and judgments

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

### 三、公司重要會計政策、會計估計（續）

#### 33、分部報告

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

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

#### 34、主要會計估計及判斷

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

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONT'D)

### 三、公司重要會計政策、會計估計(續)

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

#### 34、主要會計估計及判斷(續)

##### (1) Estimates

Aparting from the information of risk factors and fair value assumption of the Depreciation and amortization of assets other than fixed assets and intangible assets (see Note III, 13 and 16) and impairment of various types of assets (see notes V.4, 7, 8, 10, 13, 14, 16 and 17 and note XV.1 and 2), other key sources of estimation uncertainty are as follows:

- (i) Note V.18 – Confirmation of deferred tax assets.
- (ii) Note IX – Fair value measurements of financial instruments.
- (iii) Note XI – Share-based payment

##### (2) Major judgments

The important judgments made by the Group in the application of accounting policies are as follows:

- (i) to Note III, 10(5) Note V.3 and Note V.5 Termination of Recognition of Financial assets and Financial liabilities and Bills receivable and Receivables under financing.
- (ii) Note V.11 and Note V.12 – Other financial instruments such as equity investments and equity pledge loans are classified as financial assets, financial liabilities, or equity instruments; and
- (iii) Note VIII(1) – Disclosure of significant judgments and assumptions regarding control.

##### (1) 主要會計估計

除固定資產及無形資產等資產的折舊及攤銷(參見附註三、13和16)和各類資產減值(參見附註五、4、7、8、10、13、14、16和17以及附註十五、1和2)涉及的會計估計外，其他主要的會計估計如下：

- (i) 附註五、18－遞延所得稅資產的確認；
- (ii) 附註九－金融工具公允價值估值；及
- (iii) 附註十一－股份支付。

##### (2) 主要會計判斷

本集團在運用會計政策過程中做出的重要判斷如下：

- (i) 附註三、10(5)、附註五、3和附註五、5金融資產和金融負債的終止確認、應收票據和應收款項融資；
- (ii) 注五、11和附註五、12－股權投資及股權質押借款等其他金融工具劃分為金融資產、金融負債或權益工具；及
- (iii) 附註七、1(1)－披露對其他主體實施控制。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### IV. TAXATION

### 四、稅項

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

#### 1、主要稅種及稅率

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

Note 1: The VAT rate here is applicable to subsidiaries in Chinese Mainland.

註1：此處增值稅稅率為中國大陸境內子公司適用稅率；

Note 2: The income tax rates applicable to the Company and subsidiaries located in Mainland China for the year are 25% (the first half of 2024: 25%). The statutory tax rate of the subsidiaries established by the Company in Hong Kong for the year is 16.5% (the first half of 2024:16.5%). The statutory tax rate for the subsidiaries of the Company established in other countries range from 9% to 34% for the year (the first half of 2024:9%-34%).

註2：本公司及位於中國大陸的各子公司本期適用的所得稅稅率為25%（2024年上半年：25%）。本公司於香港設立的子公司本年度的法定稅率為16.5%（2024年上半年：16.5%）。本公司於其他國家及地區設立的子公司本年度的法定稅率為9%至34%（2024年上半年：9%至34%）。

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

## IV. TAXATION (CONT'D)

## 2. Tax incentives

According to the High-tech Enterprise Certificate No. GR202342002827 issued by Hubei Provincial Department of Science and Technology, Hubei Provincial Department of Finance, and Hubei Provincial Tax Service, State Taxation Administration, the Company was entitled to High Tech Enterprise qualification, and enjoyed a preferential tax rate of 15% with preferential tax treatments in deductions from research and development costs from 14 November 2023 to 14 November 2026.

According to the High-tech Enterprise Certificate No. GR202442005848 issued by Hubei Provincial Department of Science and Technology, Hubei Provincial Department of Finance, and Hubei Provincial Tax Service, State Taxation Administration, EverPro Technologies Company Limited, a subsidiary of the Company, was entitled to High Tech Enterprise qualification and enjoyed a preferential tax rate of 15% from 24 December 2024 to 24 December 2027.

According to the High-tech Enterprise Certificate No. GR202342002604 issued by Hubei Provincial Department of Science and Technology, Hubei Provincial Department of Finance, and Hubei Provincial Tax Service, State Taxation Administration, Yangtze Optical Fibre Qianjiang Company Limited, a subsidiary of the Company, was entitled to High Tech Enterprise qualification, and enjoyed a preferential tax rate of 15% with preferential tax treatments in deductions from research and development costs from 26 October 2023 to 26 October 2026.

## 四、稅項 (續)

## 2、稅收優惠

根據湖北省科學技術廳、湖北省財政廳、國家稅務總局湖北省稅務局核發的第GR202342002827號高新技術企業證書，自2023年11月14日至2026年11月14日本公司享有高新技術企業資格，並享受15%的稅收優惠稅率及研發費用加計扣除的稅收優惠。

根據湖北省科學技術廳、湖北省財政廳和國家稅務總局湖北省稅務局核發的第GR202442005848號高新技術企業證書，自2024年12月24日至2027年12月24日，本公司的子公司長芯盛（武漢）科技有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。

根據湖北省科學技術廳、湖北省財政廳、國家稅務總局湖北省稅務局核發的第GR202342002604號高新技術企業證書，自2023年10月26日至2026年10月26日，本公司的子公司長飛光纖潛江有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### IV. TAXATION (CONT'D)

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

According to the High-tech Enterprise Certificate No. GR202342000569 issued by Hubei Provincial Department of Science and Technology, Hubei Provincial Department of Finance, and Hubei Provincial Tax Service, State Taxation Administration, Hubei Flying Optical Fibre Material Co., Ltd., a subsidiary of the Company, was entitled to High Tech Enterprise qualification and enjoyed a preferential tax rate of 15% with preferential tax treatments in deductions from research and development costs from 16 October 2023 to 16 October 2026.

According to the High-tech Enterprise Certificate No. GR202442000265 issued by Hubei Provincial Department of Science and Technology, Hubei Provincial Department of Finance, and Hubei Provincial Tax Service, State Taxation Administration, Yangtze Gas Qianjiang Company Limited., a subsidiary of the Company, was entitled to High Tech Enterprise qualification and enjoyed a preferential tax rate of 15% from 27 November 2024 to 27 November 2027.

According to the High-tech Enterprise Certificate No. GR202242000976 issued by Hubei Provincial Department of Science and Technology, Hubei Provincial Department of Finance, and Hubei Provincial Tax Service, State Taxation Administration, Polytech Qianjiang Company Limited., a subsidiary of the Company, was entitled to High Tech Enterprise qualification and enjoyed a preferential tax rate of 15% from 1 December 2022 to 1 December 2025.

### 四、稅項(續)

#### 2、稅收優惠(續)

根據湖北省科學技術廳、湖北省財政廳、國家稅務總局湖北省稅務局核發的第GR202342000569號高新技術企業證書，自2023年10月16日至2026年10月16日，本公司的子公司湖北飛菱光纖材料有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。

根據湖北省科學技術廳、湖北省財政廳、國家稅務總局湖北省稅務局核發的第GR202442000265號高新技術企業證書，自2024年11月27日至2027年11月27日，本公司的子公司長飛氣體潛江有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。

根據湖北省科學技術廳、湖北省財政廳、國家稅務總局湖北省稅務局核發的第GR202242000976號高新技術企業證書，自2022年12月1日至2025年12月1日，本公司的子公司普利技術潛江有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

## IV. TAXATION (CONT'D)

## 2. Tax incentives (Cont'd)

According to the High-tech Enterprise Certificate No. GR202433000263 issued by Zhejiang Science and Technology Department, Zhejiang Provincial Department of Finance, Zhejiang Provincial Tax Service and State Taxation Administration, Zhejiang Ally First Optical Fibre and Cable Co., Ltd., a subsidiary of the Company, was entitled to High Tech Enterprise qualification, and enjoyed the preferential tax rate of 15% from 6 December 2024 to 6 December 2027.

According to the High-tech Enterprise Certificate No. GR202351001128 issued by Sichuan Science and Technology Department, Sichuan Provincial Department of Finance, Sichuan Provincial Tax Service, State Taxation Administration, Sunstar Communication Technology Company Limited, a subsidiary of the Company, was entitled to High Tech Enterprise qualification, and enjoyed a preferential tax rate of 15% with preferential tax treatments in deductions from research and development costs from 16 October 2023 to 16 October 2026..

According to the High-tech Enterprise Certificate No. GR202251003732 issued by Sichuan Science and Technology Department, Sichuan Provincial Department of Finance, Sichuan Provincial Tax Service, State Taxation Administration from 2 November 2022 to 2 November 2025, a subsidiary of the Company, Finetop Science & Technology Company Limited, was entitled to High Tech Enterprise qualification, and enjoyed the preferential tax rate of 15%.

## 四、稅項 (續)

## 2、稅收優惠 (續)

根據浙江省科學技術廳、浙江省財政廳、國家稅務總局浙江省稅務局核發的第GR202433000263號高新技術企業證書，自2024年12月6日至2027年12月6日，本公司的子公司浙江聯飛光纖光纜有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。

根據四川省科學技術廳、四川省財政廳、國家稅務總局四川省稅務局核發的第GR202351001128號高新技術企業證書，自2023年10月16日至2026年10月16日，本公司的子公司四川光恒通信技術有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。

根據四川省科學技術廳、四川省財政廳、國家稅務總局四川省稅務局核發的第GR202251003732號高新技術企業證書，自2022年11月2日至2025年11月2日本公司的子公司四川飛普科技有限公司繼續享有高新技術企業資格，並享受15%的稅收優惠稅率。

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

### IV. TAXATION (CONT'D)

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

According to the High-tech Enterprise Certificate No. GR202242003230 issued by Hubei Provincial Department of Science and Technology, Hubei Provincial Department of Finance, and Hubei Provincial Tax Service, State Taxation Administration, from 9 November 2022 to 9 November 2025, the Company's subsidiary, Yangtze (Wuhan) Optical System Corporation, enjoys the qualification of high-tech enterprise and enjoys a preferential tax rate of 15%.

According to the High-tech Enterprise Certificate No. GR202412003276, issued by Tianjin Municipal Science and Technology Bureau, Tianjin Finance Bureau and the Tianjin Municipal Tax Service, State Taxation Administration, a subsidiary of the Company, Yangtze Optical Fibre and Cable (Tianjin) Company Limited., enjoys the qualification of high-tech enterprise and enjoys a preferential tax of 15%; from 3 December 2024 to 3 December 2027.

According to the High-tech Enterprise Certificate No. GR202332001816 issued by Jiangsu Provincial Department of Science and Technology, Jiangsu Provincial Department of Finance, and Jiangsu Provincial Tax Service, State Taxation Administration, Yangtze Optical Cable (Suzhou) Company Limited, a subsidiary of the Company, was entitled to High Tech Enterprise qualification, and enjoyed a preferential tax rate of 15% with preferential tax treatments in deductions from research and development costs from 6 November 2023 to 6 November 2026.

### 四、稅項(續)

#### 2、稅收優惠(續)

根據湖北省科學技術廳、湖北省財政廳、國家稅務總局湖北省稅務局核發的第GR202242003230號高新技術企業證書，自2022年11月9日至2025年11月9日，本公司的子公司長飛（武漢）光系統股份有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。

根據天津市科學技術局、天津市財政局、國家稅務總局天津市稅務局核發的第GR202412003276號高新技術企業證書，自2024年12月3日至2027年12月3日，本公司的子公司長飛光纖光纜（天津）有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。

根據江蘇省科學技術廳、江蘇省財政廳、國家稅務總局江蘇省稅務局核發的第GR202332001816號高新技術企業證書，自2023年11月6日至2026年11月6日，本公司的子公司長飛光電線纜（蘇州）有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### IV. TAXATION (CONT'D)

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

According to the High-tech Enterprise Certificate No. GR202232012705 issued by Jiangsu Provincial Department of Science and Technology, Jiangsu Provincial Department of Finance, and Jiangsu Provincial Tax Service, State Taxation Administration, Yangtze (Jiangsu) Marine Technology Company Limited, a subsidiary of the Company, was entitled to High Tech Enterprise qualification, and enjoyed a preferential tax rate of 15% with preferential tax treatments in deductions from research and development costs from 12 December 2022 to 12 December 2025.

According to the High-tech Enterprise Certificate No. GR202442001324 issued by Hubei Provincial Department of Science and Technology, Hubei Provincial Department of Finance, and Hubei Provincial Tax Service, State Taxation Administration, from 27 November 2024 to 27 November 2027, the Company's subsidiary, YOFC Quartz Technology (Wuhan) Company Limited., enjoys the qualification of high-tech enterprise and enjoys a preferential tax rate of 15%.

According to the High-tech Enterprise Certificate No. GR202333009634 issued by Zhejiang Provincial Department of Science and Technology, Zhejiang Provincial Department of Finance, and Zhejiang Provincial Tax Service, State Taxation Administration, EverProX Technologies Company Limited, a subsidiary of the Company, was entitled to High Tech Enterprise qualification, and enjoyed a preferential tax rate of 15% from 8 December 2023 to 8 December 2026.

### 四、稅項 (續)

#### 2、稅收優惠 (續)

根據江蘇省科學技術廳、江蘇省財政廳、國家稅務總局江蘇省稅務局核發的第GR202232012705的高新技術企業證書，自2022年12月12日至2025年12月12日，本公司的子公司長飛（江蘇）海洋科技有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。

根據湖北省科學技術廳、湖北省財政廳、湖北省國家稅務局和湖北省地方稅務局核發的第GR202442001324號高新技術企業證書，自2024年11月27日至2027年11月27日，本公司的子公司長飛石英技術（武漢）有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。

根據浙江省科學技術廳、浙江省財政廳、國家稅務總局浙江省稅務局核發的第GR202333009634號高新技術企業證書，自2023年12月8日至自2026年12月8日，本公司的子公司長芯博創科技股份有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。

# NOTES TO THE FINANCIAL STATEMENTS

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

### IV. TAXATION (CONT'D)

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

According to Issues Concerning Tax Policies on Further Implementing the Strategy of Western Development issued by the Ministry of Finance, General Administration of Customs and State Administration of Taxation [Cai Shui (2011) No. 58], Chengdu Rongbo Communication Technology Company Limited, a subsidiary of the Company, is an enterprise under the preferred industry set up in the western region, which was entitled to preferential tax rate of 15% for the period.

According to the High-tech Enterprise Certificate No. GR202342008441 issued by Hubei Provincial Department of Science and Technology, Hubei Provincial Department of Finance, and Hubei Provincial Tax Service, State Taxation Administration, from 8 December 2023 to 8 December 2026, Everfoton Technologies Corporation Limited, a subsidiary of the Company, enjoys the qualification of high-tech enterprise and enjoys a preferential tax of 15%.

### 四、稅項(續)

#### 2、稅收優惠(續)

根據財政部、海關總署、國家稅務總局《關於深入西部大開發戰略有關稅收政策問題的通知》(財稅(2011) 58號)，本公司的子公司成都蓉博通信技術有限公司屬於設在西部地區的鼓勵類產業企業，本年減按15%的稅率計繳企業所得稅。

根據湖北省科學技術廳、湖北省財政廳、國家稅務總局湖北省稅務局核發的第GR202342008441號高新技術企業證書，自2023年12月8日至自2026年12月8日，本公司的子公司長飛光坊(武漢)科技有限公司享有高新技術企業資格，並享受15%的稅收優惠稅率。



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## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 五、合併財務報表項目註釋

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

#### 1、貨幣資金

Item	項目	30 June 2025 2025年 6月30日 (Unaudited) (未經審核)	31 December 2024 2024年 12月31日 (Audited) (經審核)
Cash on hand	庫存現金	792,804	1,083,648
Cash at bank	銀行存款	2,505,418,665	3,244,703,564
Other monetary assets	其他貨幣資金	25,168,536	46,774,198
Total	合計	2,531,380,005	3,292,561,410
Including: total overseas deposits	其中：存放在境外的款項總額	682,280,127	402,322,942

As at 30 June 2025, the funds deposited with restrictions of the Group were RMB40,529,279, which was bills receivables and guarantee deposit. (31 December 2024: RMB62,947,202)

於2025年6月30日，本集團限制性存款為人民幣40,529,279元，主要為票據及保函保證金。(2024年12月31日：人民幣62,947,202元)。

#### 2. Financial assets held for trading

#### 2、交易性金融資產

Item	項目	30 June 2025 2025年 6月30日 (Unaudited) (未經審核)	31 December 2024 2024年 12月31日 (Audited) (經審核)
Financial assets at fair value through profit or loss	以公允價值計量且其變動計入當期損益的金融資產	1,731,322,682	1,437,470,518
Of which: Debt instrument investments	其中：債務工具投資	958,260,636	615,377,131
Equity instrument investments	權益工具投資	763,707,241	749,004,510
Others	其他	9,354,805	73,088,877
Total	合計	1,731,322,682	1,437,470,518

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

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

五、合併財務報表項目註釋(續)

3. Bills receivable

3、應收票據

(1) Classification of bills receivable

(1) 應收票據分類

Items	項目	30 June 2025 2025年 6月30日 (Unaudited) (未經審核)	31 December 2024 2024年 12月31日 (Audited) (經審核)
Bank acceptance bills	銀行承兌匯票	296,910,992	568,777,361
Commercial acceptance bills	商業承兌匯票	155,627,301	129,892,212
Total	合計	452,538,293	698,669,573

(2) Bills receivable endorsed or discounted at the end of the Period and undue at the balance sheet date:

(2) 期末本集團已背書或貼現且在資產負債表日尚未到期的應收票據：

Items	項目	Amount derecognized at the end of the Period 期末終止 確認金額	Amount not derecognized at the end of the Period 期末未終止 確認金額
Bank acceptance bills	銀行承兌匯票	-	78,725,993
Commercial acceptance bills	商業承兌匯票	-	75,723
Total	合計	-	78,801,716

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

#### 3. Bills receivable (Cont'd)

- (2) Bills receivable endorsed or discounted at the end of the Period and undue at the balance sheet date: (Cont'd)

As at 30 June 2025, the Group continued to recognize discounted bills and endorsed bills of RMB60,411,210 and RMB18,390,506 respectively (31 December 2024: RMB136,652,763 and RMB91,009,828). With respect to this portion of discounted bills or endorsed bills, the Board believed that the Group still retains virtually all its risks and rewards, including the risk of default on discounted and endorsed bills. Therefore, the Group continued to fully recognised this portion of the discounted and endorsed instruments. The bills, at the same time, confirmed the related payment due to the bank borrowings generated by discounting and the settlement of the the endorsed bills. After discounts and endorsements were transferred, the Group no longer retained any right to use discounted and endorsed bills, including the sale, transfer or pledge of discounted and endorsed bills to the third party. As at 30 June 2025, the carrying amounts of the bills settled by the discounted and endorsed bills that continue to be recognized were RMB60,411,210 and RMB18,390,506 respectively (31 December 2024: RMB136,652,763 and RMB91,009,828). The Board believed that there is no significant difference in the fair value of the transferred assets and related liabilities.

### 五、合併財務報表項目註釋(續)

#### 3、應收票據(續)

- (2) 期末本集團已背書或貼現且在資產負債表日尚未到期的應收票據：(續)

於2025年6月30日，本集團繼續確認的已貼現票據和已背書票據的賬面金額分別為人民幣60,411,210元和人民幣18,390,506元(2024年12月31日：人民幣136,652,763元和人民幣91,009,828元)。針對這部分已貼現或背書票據，董事會認為本集團實質上依然保留其幾乎所有的風險和報酬，包括承擔貼現及背書票據的違約風險，因此本集團繼續全額確認這部分已貼現和背書票據，同時確認相關由於貼現產生的銀行借款和背書票據結算的應付款項。於貼現和背書轉讓後，本集團不再保留已貼現和背書票據的任何使用權，包括將貼現和背書票據銷售、轉讓或質押給其他第三方。於2025年6月30日，繼續確認的已貼現票據和已背書票據結算的應付款項的賬面金額分別為人民幣60,411,210元和人民幣18,390,506元(2024年12月31日：人民幣136,652,763元和人民幣91,009,828元)。董事會認為，已轉移資產及相關負債的公允價值差異不重大。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

五、合併財務報表項目註釋(續)

### 4. Accounts receivable

(1) Analysis of accounts receivable by the type of customers:

Type by customer	客戶類別	30 June 2025 2025年 6月30日 (Unaudited) (未經審核)	31 December 2024 2024年 12月31日 (Audited) (經審核)
Due from related parties	應收關聯公司	517,153,319	398,581,809
Due from third parties	應收第三方客戶	5,898,372,858	5,506,681,891
Sub-total	小計	6,415,526,177	5,905,263,700
Less: allowance for doubtful debts	減：壞賬準備	770,247,255	643,675,073
Total	合計	5,645,278,922	5,261,588,627

(2) Ageing analysis of accounts receivable:

Ageing	賬齡	30 June 2025 2025年 6月30日 (Unaudited) (未經審核)	31 December 2024 2024年 12月31日 (Audited) (經審核)
Within 1 year (1 year inclusive)	1年以內(含1年)	4,909,585,664	4,220,388,945
1-2 years (2 years inclusive)	1年至2年(含2年)	591,735,657	800,246,695
2-3 years (3 years inclusive)	2年至3年(含3年)	472,007,406	445,926,961
Over 3 years	3年以上	442,197,450	438,701,099
Sub-total	小計	6,415,526,177	5,905,263,700
Less: allowance for doubtful debts	減：壞賬準備	770,247,255	643,675,073
Total	合計	5,645,278,922	5,261,588,627

The ageing of accounts receivable is calculated from the date of recognition.

賬齡自應收賬款確認日起開始計算。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 4. Accounts receivable (Cont'd)

#### 4、應收賬款(續)

##### (3) Accounts receivable by provision method

##### (3) 應收賬款按壞賬準備計提方法分類披露

Type	類別	30 June 2025 (Unaudited) 2025年6月30日(未經審核)					31 December 2024 (Audited) 2024年12月31日(經審核)				
		Book value 賬面餘額		Allowance for doubtful debts 壞賬準備		Carrying Amount 賬面價值	Book value 賬面餘額		Allowance for doubtful debts 壞賬準備		Carrying Amount 賬面價值
		Amount 金額	Proportion (%) 比例(%)	Amount 金額	Proportion (%) 計提比例(%)		Amount 金額	Proportion (%) 比例(%)	Amount 金額	Proportion (%) 計提比例(%)	
Individually assessed for impairment customers which credit losses incurred	按單項計提壞賬準備	187,657,837	2.93	138,979,675	74.06	48,678,162	148,854,748	2.52	108,939,908	73.19	39,914,840
	— 已經發生信用損失的客戶群體	187,657,837	2.93	138,979,675	74.06	48,678,162	148,854,748	2.52	108,939,908	73.19	39,914,840
Collectively assessed for impairment by group	按組合計提壞賬準備	6,227,868,340	97.07	631,267,580	10.14	5,596,600,760	5,756,408,952	97.48	534,735,165	9.29	5,221,673,787
	— 群體1	517,153,319	8.06	311,912	0.06	516,841,407	398,581,809	6.75	823,580	0.21	397,758,229
	— 群體2	1,814,466,780	28.28	267,628,689	14.75	1,546,838,091	2,106,440,155	35.67	220,648,961	10.47	1,885,791,194
	— 群體3	3,896,248,241	60.73	363,326,979	9.33	3,532,921,262	3,251,386,988	55.06	313,262,624	9.63	2,938,124,364
	— 群體4										
Total	合計	6,415,526,177	100.00	770,247,255	12.01	5,645,278,922	5,905,263,700	100.00	643,675,073	10.90	5,261,588,627

- (a) Reasons for making doubtful debts provisions with single accounts receivable in the first half of 2025:

Due to the credit losses incurred by this category of customers, the Group has made provisions for bad debts on an individual basis for this customer segment.

- (a) 2025年上半年按單項計提壞賬準備的計提理由：

由於該類客戶已經發生信用損失，本集團對該類客戶群體按單項計提壞賬準備。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

#### 4. Accounts receivable (Cont'd)

##### (3) Accounts receivable by provision method (Cont'd)

- (b) Standard and explanation of making doubtful debts provisions by group in the first half of 2025:

According to the historical experience of the Company, there are differences in the losses of different segmented customer groups. Therefore, the Group divided our customers into the following groups:

- Group 1: Related parties;
- Group 2: Telecom Operators in China and other companies with good credit records;
- Group 3: Other customers outside of the above groups.

- (c) Expected credit loss assessment for accounts receivable:

The management measures loss allowances for accounts receivable at an amount equal to lifetime expected credit loss, which is calculated using a provision matrix. As the Group's historical credit loss experience indicates different loss patterns for different customer segments, the loss allowance based on past due status is further distinguished between the group's different customer bases.

### 五、合併財務報表項目註釋(續)

#### 4、應收賬款(續)

##### (3) 應收賬款按壞賬準備計提方法分類披露(續)

- (b) 2025年上半年按組合計提壞賬準備的確認標準及說明：

根據本集團歷史經驗，不同細分客戶群體發生損失的情況存在差異，因此將本集團客戶細分為以下群體：

- 群體1：關聯方；
- 群體2：中國電信網絡運營商及其他信用記錄良好的企業；
- 群體3：除上述群體以外的其他客戶。

- (c) 應收賬款預期信用損失的評估：

本集團始終按照相當於整個存續期內預期信用損失的金額計量應收賬款的減值準備，並以逾期天數與預期信用損失率對照表為基礎計算其預期信用損失。根據本集團的歷史經驗，不同細分客戶群體發生損失的情況存在差異，因此本集團根據歷史經驗區分不同的客戶群體根據逾期信息計算減值準備。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 4. Accounts receivable (Cont'd)

#### 4、應收賬款(續)

#### (3) Accounts receivable by provision method (Cont'd)

#### (3) 應收賬款按壞賬準備計提方法分類披露(續)

(c) Expected credit loss assessment for accounts receivable: (Cont'd)

(c) 應收賬款預期信用損失的評估：(續)

30 June 2025  
(Unaudited)

2025年6月30日  
(未經審核)

Group 1	客戶群體1	Expected credit loss rate (%) 預期信用損失率 (%)	Book value at the end of the Period 期末賬面餘額	Allowance for doubtful debts at the end of the Period 期末減值準備
No overdue and overdue within 1 year (1 year inclusive)	未逾期及逾期1年以內 (含1年)	0.02	503,348,212	86,647
Overdue 1-2 years (2 years inclusive)	逾期1 - 2年 (含2年)	0.21	6,872,273	14,432
Overdue 2-3 years (3 years inclusive)	逾期2 - 3年 (含3年)	0.68	6,768,023	46,023
Overdue over 3 years	逾期3年以上	100.00	164,811	164,811
Total	合計		517,153,319	311,912

Group 2	客戶群體2	Expected credit loss rate (%) 預期信用損失率 (%)	Book value at the end of the Period 期末賬面餘額	Allowance for doubtful debts at the end of the Period 期末減值準備
No overdue and overdue within 1 year (1 year inclusive)	未逾期及逾期1年以內 (含1年)	1.54	1,299,069,843	20,005,676
Overdue 1-2 years (2 years inclusive)	逾期1 - 2年 (含2年)	17.84	226,213,496	40,356,488
Overdue 2-3 years (3 years inclusive)	逾期2 - 3年 (含3年)	55.16	182,687,144	100,770,228
Overdue over 3 years	逾期3年以上	100.00	106,496,297	106,496,297
Total	合計		1,814,466,780	267,628,689

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V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

五、合併財務報表項目註釋 (續)

4. Accounts receivable (Cont'd)

4、應收賬款 (續)

(3) Accounts receivable by provision method (Cont'd)

(3) 應收賬款按壞賬準備計提方法分類披露 (續)

(c) Expected credit loss assessment for accounts receivable: (Cont'd)

(c) 應收賬款預期信用損失的評估：(續)

		Expected credit loss rate (%) 預期信用損失率 (%)	Book value at the end of the Period 期末賬面餘額	Allowance for doubtful debts at the end of the Period 期末減值準備
Group 3	客戶群體3			
No overdue and overdue within 1 year (1 year inclusive)	未逾期及逾期1年以內 (含1年)	2.59	3,335,180,828	86,385,305
Overdue 1-2 years (2 years inclusive)	逾期1 - 2年 (含2年)	21.34	284,015,630	60,601,247
Overdue 2-3 years (3 years inclusive)	逾期2 - 3年 (含3年)	53.70	131,113,569	70,402,213
Overdue over 3 years	逾期3年以上	100.00	145,938,214	145,938,214
Total	合計		3,896,248,241	363,326,979

31 December 2024  
(Audited)

2024年12月31日  
(經審核)

		Expected credit loss rate (%) 預期信用損失率 (%)	Book value at the end of the year 年末賬面餘額	Allowance for doubtful debts at the end of the year 年末減值準備
Group 1	客戶群體1			
No overdue and overdue within 1 year (1 year inclusive)	未逾期及逾期1年以內 (含1年)	0.02	386,352,727	91,066
Overdue 1-2 years (2 years inclusive)	逾期1 - 2年 (含2年)	0.21	6,375,618	13,389
Overdue 2-3 years (3 years inclusive)	逾期2 - 3年 (含3年)	0.68	5,169,491	35,153
Overdue over 3 years	逾期3年以上	100.00	683,973	683,972
Total	合計		398,581,809	823,580

# NOTES TO THE FINANCIAL STATEMENTS

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(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 4. Accounts receivable (Cont'd)

#### 4、應收賬款(續)

##### (3) Accounts receivable by provision method (Cont'd)

##### (3) 應收賬款按壞賬準備計提方法分類披露(續)

##### (c) Expected credit loss assessment for accounts receivable: (Cont'd)

##### (c) 應收賬款預期信用損失的評估：(續)

		Expected credit loss rate (%) 預期信用損失率 (%)	Book value at the end of the year 年末賬面餘額	Allowance for doubtful debts at the end of the year 年末減值準備
Group 2	客戶群體2			
No overdue and overdue within 1 year (1 year inclusive)	未逾期及逾期1年以內 (含1年)	1.51	1,611,287,160	24,323,027
Overdue 1-2 years (2 years inclusive)	逾期1-2年 (含2年)	17.84	317,818,910	56,698,894
Overdue 2-3 years (3 years inclusive)	逾期2-3年 (含3年)	55.16	84,092,429	46,385,384
Overdue over 3 years	逾期3年以上	100.00	93,241,656	93,241,656
Total	合計		2,106,440,155	220,648,961

		Expected credit loss rate (%) 預期信用損失率 (%)	Book value at the end of the year 年末賬面餘額	Allowance for doubtful debts at the end of the year 年末減值準備
Group 3	客戶群體3			
No overdue and overdue within 1 year (1 year inclusive)	未逾期及逾期1年以內 (含1年)	2.19	2,706,926,234	59,284,159
Overdue 1-2 years (2 years inclusive)	逾期1-2年 (含2年)	21.43	310,622,218	66,576,376
Overdue 2-3 years (3 years inclusive)	逾期2-3年 (含3年)	53.30	99,435,129	52,998,682
Overdue over 3 years	逾期3年以上	100.00	134,403,407	134,403,407
Total	合計		3,251,386,988	313,262,624

Expected loss rates are calculated based on the actual credit loss experiences in the past 5 years and are adjusted based on the differences among the economic conditions of the period of historic data collection, the current economic conditions and the Group's view of economic conditions over the expected lives.

預期信用損失率基於過去5年的實際信用損失經驗計算，並根據歷史數據收集期間的經濟狀況、當前的經濟狀況與本集團所認為的預計存續期內的經濟狀況三者之間的差異進行調整。

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V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

4. Accounts receivable (Cont'd)

(4) Changes of allowance for doubtful debts:

		30 June 2025 2025年 6月30日 (Unaudited) (未經審核)	31 December 2024 2024年 12月31日 (Audited) (經審核)
Balance at the beginning of the Period/year	期／年初餘額	643,675,073	509,860,980
Addition during the Period/year	本期／年計提	150,297,365	154,403,226
Reversal during the Period/year	本期／年轉回	(10,247,785)	(17,590,472)
Written-off during the Period/year	本期／年核銷	(13,477,398)	(2,998,661)
Balance at the end of the Period/year	期／年餘額	770,247,255	643,675,073

(5) Five largest accounts receivable by debtors at the end of the Period

As at 30 June 2025, the subtotal of five largest accounts receivables of the Group is RMB1,404,030,351 (31 December 2024: RMB1,606,143,555), representing 21.88% (31 December 2024: 27.20%) of the total balance of accounts receivable. The corresponding allowance for doubtful debts is RMB195,874,851 (31 December 2024: RMB136,701,906).

五、合併財務報表項目註釋 (續)

4、應收賬款 (續)

(4) 壞賬準備的變動情況：

	30 June 2025 2025年 6月30日 (Unaudited) (未經審核)	31 December 2024 2024年 12月31日 (Audited) (經審核)
Balance at the beginning of the Period/year	643,675,073	509,860,980
Addition during the Period/year	150,297,365	154,403,226
Reversal during the Period/year	(10,247,785)	(17,590,472)
Written-off during the Period/year	(13,477,398)	(2,998,661)
Balance at the end of the Period/year	770,247,255	643,675,073

(5) 按欠款方歸集的期末餘額前五名的應收賬款情況

截至2025年6月30日，本集團餘額前五名的應收賬款合計為人民幣1,404,030,351元(2024年12月31日：人民幣1,606,143,555元)，佔應收賬款年末餘額合計數的21.88%(2024年12月31日：27.20%)，相應計提的壞賬準備期末餘額合計為人民幣195,874,851元(2024年12月31日：人民幣136,701,906元)。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
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### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 5. Receivables under financing

#### 5、應收款項融資

Item	項目	30 June 2025 2025年 6月30日 (Unaudited) (未經審核)	31 December 2024 2024年 12月31日 (Audited) (經審核)
Bills receivables	應收票據	254,461,508	136,084,824

There is no change in fair value of receivables under financing of the Group in the first half of 2025. The accumulated impairment losses recognized in other comprehensive income is zero.

2025年上半年本集團應收款項融資公允價值無變化，累計在其他綜合收益中確認的損失準備為零。

Receivables under financing endorsed or discounted at the end of the Period and undue at the balance sheet date:

期末本集團已背書或貼現且在資產負債表日尚未到期的應收款項融資：

Item	項目	Amount derecognized at the end of the Period 期末終止 確認金額	Amount not yet derecognized at the end of the Period 期末未終止 確認金額
Bank acceptance bills	銀行承兌匯票	352,543,025	—

In the first half of 2025, the Group discounted certain bank bills receivable from certain banks in China or endorsed them to the Group's suppliers ("Derecognized Bills") and derecognized them on 30 June 2025. The carrying amounts of undue bills receivable that have been discounted and derecognized on 30 June 2025 are RMB183,159,445 (31 December 2024: RMB259,585,753). As at on 30 June 2025 the carrying amounts of undue bills receivable that have been endorsed and derecognized are RMB169,383,580 (31 December 2024: RMB322,699,238). As at 30 June 2025, the remaining period of the derecognized bills was 1 to 7 months.

於2025年上半年，本集團將若干應收銀行票據貼現於中國的若干銀行或背書於本集團供應商（「終止確認票據」），並於2025年6月30日將其終止確認。於2025年6月30日，已貼現並已終止確認的未到期應收票據的賬面金額為人民幣183,159,445元（2024年12月31日：人民幣259,585,753元）。於2025年6月30日，已背書並已終止確認的未到期應收票據的賬面金額為人民幣169,383,580元（2024年12月31日：人民幣322,699,238元）。於2025年6月30日，終止確認票據剩餘期限為1至7個月。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

#### 5. Receivables under financing (Cont'd)

According to the Bill Law of the People's Republic of China, if the acceptance bank of bills receivable that is discounted or endorsed by the Group refuses to pay, the holder has recourse to the Group. The Board believed that for the endorsed bills that were derecognized, the Group had substantially transferred almost all the risks and rewards of the bills. Therefore, the Group had derecognized these bills in full.

Due to the recourse rights of the bearer, the Group continued to be involved in the derecognition of the bills and the continued exposure to the maximum risk exposure resulting in the loss of the Group amounted to its full amount.

#### 6. Prepayments

##### (1) Prepayments by category:

Item	項目	30 June 2025 6月30日 (Unaudited) (未經審核)	31 December 2024 12月31日 (Audited) (經審核)
Due to related parties	預付關聯方	71,867	—
Due to third parties	預付第三方	215,437,775	128,663,832
Total	合計	215,509,642	128,663,832

As at 30 June 2025, the balance of prepayments were mainly for purchasing goods.

### 五、合併財務報表項目註釋(續)

#### 5、應收款項融資(續)

根據中華人民共和國票據法，如本集團貼現或背書的應收票據的承兌銀行拒絕付款，持票人對本集團擁有追索權，因此本集團繼續涉入已背書或已貼現的票據。董事會認為，對於終止確認的已貼現或已背書票據，本集團已實質上轉移了該等票據幾乎所有的風險和報酬，因此，本集團全額終止確認這些票據。

因持票人的追索權本集團繼續涉入終止確認票據，繼續涉入導致本集團發生損失的最大風險敞口相當於其全部金額。

#### 6、預付款項

##### (1) 預付款項分類列示如下：

於2025年6月30日，預付款項餘額主要為預付貨款。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 6. Prepayments (Cont'd)

#### 6、預付款項(續)

##### (2) Ageing analysis of prepayments:

##### (2) 預付款項按賬齡列示如下：

Ageing	賬齡	30 June 2025 (Unaudited)		31 December 2024 (Audited)	
		Amount	Percentage (%)	Amount	Percentage (%)
		金額	比例(%)	金額	比例(%)
Within 1 year (1 year inclusive)	1年以內(含1年)	147,926,444	68.64	73,933,975	57.46
1 to 2 years (2 years inclusive)	1至2年(含2年)	50,025,412	23.21	42,559,215	33.08
2 to 3 years (3 years inclusive)	2至3年(含3年)	15,805,260	7.33	8,328,434	6.47
Over 3 years	3年以上	1,752,525	0.82	3,842,208	2.99
Total	合計	215,509,642	100.00	128,663,832	100.00

The ageing of prepayments is calculated from the date of recognition.

賬齡自預付款項確認日起開始計算。

##### (3) Top five balances of prepayments by prepaid item as at the end of the Period/year

##### (3) 按預付對象歸集的期／年末餘額前五名的預付款項情況

The group's top five period-end balances in advances totaled RMB71,348,047 (31 December 2024: RMB33,890,135), representing 33.11% of the total year-end balance of prepayments (31 December 2024: 26.34%).

本集團期末餘額前五名的預付款項合計為人民幣71,348,047元(2024年12月31日：人民幣33,890,135元)，佔預付款項期末餘額合計數的33.11%(2024年12月31日：26.34%)。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 7. Other receivables

#### 7、其他應收款

(a) Analysis by the type of customers:

(a) 按客戶類別分析如下：

Type of customer	客戶類別	30 June 2025 2025年6月30日 (Unaudited) (未經審核)	31 December 2024 2024年12月31日 (Audited) (經審核)
Due from related companies	應收關聯公司	8,468,320	8,495,085
Due from non-related companies	應收非關聯公司	122,926,307	145,238,437
Sub-total	小計	131,394,627	153,733,522
Less: Allowance for doubtful debts	減：壞賬準備	6,170,916	36,320,283
Total	合計	125,223,711	117,413,239

(b) Ageing analysis:

(b) 按賬齡分析如下：

Ageing	賬齡	30 June 2025 2025年6月30日 (Unaudited) (未經審核)	31 December 2024 2024年12月31日 (Audited) (經審核)
Within 1 year (1 year inclusive)	1年以內(含1年)	98,448,277	104,210,649
1 to 2 years (2 years inclusive)	1年至2年(含2年)	24,392,892	9,882,898
2 to 3 years (3 years inclusive)	2年至3年(含3年)	2,831,673	32,371,812
Over 3 years	3年以上	5,721,785	7,268,163
Sub-total	小計	131,394,627	153,733,522
Less: Allowance for doubtful debts	減：壞賬準備	6,170,916	36,320,283
Total	合計	125,223,711	117,413,239

The ageing of other receivables is calculated starting from the date of recognition.

賬齡自其他應收款確認日起開始計算。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 7. Other receivables (Cont'd)

#### 7、其他應收款(續)

(c) Changes of allowance for doubtful debts:

(c) 壞賬準備的變動情況

		30 June 2025 (Unaudited) 2025年6月30日(未經審核)			
		Phase I 第一階段	Phase II 第二階段	Phase III 第三階段	
			Expected credit loss for the entire duration - No credit impairment occurred 整個存續期 預期信用損失 - 未發生 信用減值	Expected credit loss for the entire duration - Credit impairment occurred 整個存續期 預期信用損失 - 已發生 信用減值	
		Expected credit loss in the next 12 months 未來12個月 預期信用損失			Total 合計
Allowance for doubtful debts	壞賬準備				
Balance at the beginning of the Period	期初餘額	16,780	2,233	36,301,270	36,320,283
Opening balance during the Period	期初餘額在本期	(4,658)	4,658	-	-
- Moving on to Phase II	- 轉入第二階段	(4,658)	4,658	-	-
Addition during the Period	本期計提	64,891	-	-	64,891
Reversal during the Period	本期轉回	-	-	(214,258)	(214,258)
Written-off during the Period	本期核銷	-	-	(30,000,000)	(30,000,000)
Balance at the end of the Period	期末餘額	77,013	6,891	6,087,012	6,170,916



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

#### 7. Other receivables (Cont'd)

(c) Changes of allowance for doubtful debts: (Cont'd)

		31 December 2024 (Audited)			
		2024年12月31日(經審核)			
		Phase I 第一階段	Phase II 第二階段	Phase III 第三階段	
			Expected credit loss for the entire duration – No credit impairment occurred 整個存續期 預期信用損失 – 未發生 信用減值	Expected credit loss for the entire duration – Credit impairment occurred 整個存續期 預期信用損失 – 已發生 信用減值	Total
Allowance for doubtful debts	壞賬準備	未來12個月 預期信用損失			合計
Balance at the beginning of the year	年初餘額	225,024	44,216	30,607,861	30,877,101
Opening balance during the year	年初餘額在本年	(2,233)	(41,983)	44,216	–
– Moving on to Phase II	– 轉入第二階段	(2,233)	2,233	–	–
– Moving on to Phase III	– 轉入第三階段	–	(44,216)	44,216	–
Addition during the year	本年計提	16,780	–	5,649,193	5,665,973
Reversal during the year	本年轉回	(222,791)	–	–	(222,791)
Balance at the end of the year	年末餘額	16,780	2,233	36,301,270	36,320,283

### 五、合併財務報表項目註釋 (續)

#### 7、其他應收款 (續)

(c) 壞賬準備的變動情況 (續)

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 7. Other receivables (Cont'd)

#### 7、其他應收款(續)

##### (d) Analysis by nature of amounts:

##### (d) 按款項性質分類情況

Nature of amounts	款項性質	30 June 2025 2025年6月30日 (Unaudited) (未經審核)	31 December 2024 2024年12月31日 (Audited) (經審核)
Amount due from related companies	應收關聯公司	8,468,320	8,495,085
Security deposits for tender	保證金	36,829,029	47,558,016
Mortgage deposits	押金	24,294,899	43,411,604
Deferred insurance premium	待攤保險費	1,796,929	3,578,592
Petty cash	備用金	9,117,581	6,371,334
Others	其他	50,887,869	44,318,891
Subtotal	小計	131,394,627	153,733,522
Less: allowance for doubtful debts	減：壞賬準備	6,170,916	36,320,283
Total	合計	125,223,711	117,413,239

##### (e) Top five other receivables by debtor as at the end of the Period/year

##### (e) 按欠款方歸集的期／年末餘額前五名的情況

As at the end of 30 June 2025, the Group's top five balances of other receivables for the Period totaled RMB21,178,483 (31 December 2024: RMB48,998,124), accounting for 16.12% (31 December 2024: 31.87%) of the Group's total balance of other receivables as at the end of the Period.

截至2025年6月30日，本集團餘額前五名的其他應收款合計為人民幣21,178,483元(2024年12月31日：人民幣48,998,124元)，佔其他應收款期末餘額合計數的16.12%(2024年12月31日：31.87%)。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 8. Inventories

#### 8、存貨

##### (1) Inventories by category

##### (1) 存貨分類

Inventories by categories	存貨種類	30 June 2025 (Unaudited) 2025年6月30日(未經審核)			31 December 2024 (Audited) 2024年12月31日(經審核)		
		Book value 賬面餘額	Provision for diminution in value 存貨跌價準備	Carrying Amount 賬面價值	Book value 賬面餘額	Provision for diminution in value 存貨跌價準備	Carrying Amount 賬面價值
Raw materials and spare parts	原材料及備件	1,450,709,895	174,154,485	1,276,555,410	1,509,277,650	150,038,303	1,359,239,347
Work in progress	在产品	195,579,358	9,346,409	186,232,949	267,472,461	9,177,044	258,295,417
Finished goods in stock	庫存商品	1,860,487,629	76,092,404	1,784,395,225	1,628,929,888	70,697,262	1,558,232,626
Total	合計	3,506,776,882	259,593,298	3,247,183,584	3,405,679,999	229,912,609	3,175,767,390

##### (2) Provision for decline in inventories

##### (2) 存貨跌價準備

Inventories by categories	存貨種類	Increased during the Period 本期增加金額		Decreased during the Period 本期減少金額	
		Opening Balance 期初餘額	Charge 計提	Reversal or Written 轉回或轉銷	Closing Balance 期末餘額
Raw materials and spare parts	原材料及備件	150,038,303	35,786,584	11,670,402	174,154,485
Work in progress	在产品	9,177,044	655,954	486,589	9,346,409
Finished goods in stock	庫存商品	70,697,262	28,578,989	23,183,847	76,092,404
Total	合計	229,912,609	65,021,527	35,340,838	259,593,298

The provision for decline in inventories was mainly due to the obsolescence of the inventory or the decline in the sales price. Reversal or written off during the Period was due to the fact that part of the inventory that had been provided for decline in previous years was transferred out of the corresponding provision for decline for sale during the Period.

存貨跌價準備的計提主要是因為存貨陳舊過時或銷售價格下降。本期轉銷是由於部分在以前年度已計提跌價準備的存貨於本期因出售而轉出相應已計提的跌價準備。

The Group used the lower of net realizable value and cost reduction method as the basis for accruing the provision for decline in inventories.

本集團按照可變現淨值與成本孰低法作為計提存貨跌價準備的依據。

# NOTES TO THE FINANCIAL STATEMENTS

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 9. Other current assets

#### 9、其他流動資產

Item	項目	30 June 2025 2025年6月30日 (Unaudited) (未經審核)	31 December 2024 2024年12月31日 (Audited) (經審核)
Deductible VAT input tax	待抵扣增值稅進項稅	285,769,652	295,857,847
Pre-paid income tax	預交所得稅	26,423,699	69,643,060
Others	其他	12,052,438	3,407,055
Total	合計	324,245,789	368,907,962

#### 10. Long-term equity investments

#### 10、長期股權投資

##### (1) Long-term equity investments by category:

##### (1) 長期股權投資分類如下：

Item	項目	30 June 2025 2025年6月30日 (Unaudited) (未經審核)	31 December 2024 2024年12月31日 (Audited) (經審核)
Investments in joint ventures	對合營企業的投資	680,235,516	976,038,389
Investments in associates	對聯營企業的投資	1,674,943,192	1,817,619,637
Total	合計	2,355,178,708	2,793,658,026





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(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 11. Investments in other equity instruments

#### 11、其他權益工具投資

Item	項目	30 June 2025 2025年6月30日 (Unaudited) (未經審核)	31 December 2024 2024年12月31日 (Audited) (經審核)
Listed company	上市公司	73,296,570	51,227,088
Unlisted companies	非上市公司	4,148,027	3,994,257
Total	合計	77,444,597	55,221,345

Analysis of investments in other equity instruments:

其他權益工具投資的情況：

Item	Opening balance	Gain charged to other comprehensive income during the Period 本期計入其他綜合收益的利得	Others	Closing balance	Dividends recognized during the Period 本期確認的股利收入	Accumulated gain charged to other comprehensive income 累計計入其他綜合收益的利得	Accumulated losses charged to other comprehensive income 累計計入其他綜合收益的損失	Reasons for designated financial assets at FVOCI on initial recognition 指定為以公允價值計量且其變動計入其他綜合收益的原因
項目	期初餘額	綜合收益的利得	其他	期末餘額	本期確認的股利收入	綜合收益的利得	綜合收益的損失	
Sichuan Huiyuan Optical Communication Stock Limited Company								Long-term holding for strategic purposes 出於戰略目的而計劃長期持有
四川匯源光通信股份有限公司	51,227,088	8,735,566	-	59,962,654	-	50,235,622	-	
Wuhan Steel Power Company								Long-term holding for strategic purposes 出於戰略目的而計劃長期持有
武漢鋼鐵股份有限公司	2,230,000	-	-	2,230,000	102,580	-	-	
Jiangsu Zhongli Group Co., Ltd.								Long-term holding for strategic purposes 出於戰略目的而計劃長期持有
江蘇中利集團股份有限公司	-	4,701,766	8,632,150	13,333,916	-	4,701,766	-	
Wuhan Changguang Technology Co., Ltd								Long-term holding for strategic purposes 出於戰略目的而計劃長期持有
武漢長光科技有限公司	-	-	-	-	-	-	4,649,492	
Wuhan Zhuxin Consulting Co., Ltd								Long-term holding for strategic purposes 出於戰略目的而計劃長期持有
武漢市葉芯諮詢有限公司	-	-	-	-	-	-	210,000	
LWS logistics warehouse								Long-term holding for strategic purposes 出於戰略目的而計劃長期持有
LWS logistics warehouse	1,764,257	-	153,770	1,918,027	-	-	-	
Total	55,221,345	13,437,332	8,785,920	77,444,597	102,580	54,937,388	4,859,492	
合計	55,221,345	13,437,332	8,785,920	77,444,597	102,580	54,937,388	4,859,492	

NOTES TO THE FINANCIAL STATEMENTS  
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(除特別註明外，金額單位為人民幣元)

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)      五、合併財務報表項目註釋(續)

12. Other non-current financial assets

12、其他非流動金融資產

Item	項目	30 June 2025 2025年6月30日 (Unaudited) (未經審核)	31 December 2024 2024年12月31日 (Audited) (經審核)
Financial assets measured at FVTPL	以公允價值計量且其變動計入 當期損益的金融資產		
Of which: Debts instrument investments	其中：債務工具投資	22,567,168	53,754,103
Total	合計	22,567,168	53,754,103

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 13. Fixed assets

#### 13、固定資產

##### (1) Information on fixed assets

##### (1) 固定資產情況

Item	項目	Land, building and structures 土地、房屋及建築物	Machinery and Equipment 機器設備	Office equipment and other equipment 辦公設備及其他設備	Transportation Equipment 運輸工具	Total 合計
Cost	原值					
Opening balance	期初餘額	4,066,552,187	7,943,422,009	462,059,692	51,866,065	12,523,899,953
Addition during the Period	本期增加	759,671,615	416,634,917	28,471,291	2,181,052	1,206,958,875
(1) Purchase	(1) 購置	248,467,049	20,144,623	16,179,264	1,852,927	286,643,863
(2) Increase by business combination not under the same control	(2) 非同一控制下企業合併增加	178,876,200	265,171,815	644,791	328,125	445,020,931
(3) Transfer from construction in progress	(3) 在建工程轉入	332,328,366	131,318,479	11,647,236	-	475,294,081
Decrease during the Period	本期減少	6,089,147	133,209,832	17,176,564	3,160,179	159,635,722
(1) Disposal or scrapped during the Period	(1) 本期處置或報廢	4,211,864	131,065,808	18,607,604	3,263,548	157,148,824
(2) Foreign exchange translation differences	(2) 外幣折算差額	1,877,283	2,144,024	(1,431,040)	(103,369)	2,486,898
Closing balance	期末餘額	4,820,134,655	8,226,847,094	473,354,419	50,886,938	13,571,223,106
Accumulated depreciation	累計折舊					
Opening balance	期初餘額	685,033,408	3,040,725,199	303,912,426	16,306,457	4,045,977,490
Addition during the Period	本期增加	1,423,727	426,769,195	29,329,150	1,485,415	459,007,487
(1) Charge for the Period	(1) 本期計提	1,423,727	426,769,195	29,329,150	1,485,415	459,007,487
Decrease during the Period	本期減少	2,609,324	25,231,772	15,267,680	2,864,478	45,973,254
(1) Disposal or scrapped during the Period	(1) 本期處置或報廢	1,624,990	25,618,053	15,793,088	2,810,326	45,846,457
(2) Foreign exchange translation differences	(2) 外幣折算差額	984,334	(386,281)	(525,408)	54,152	126,797
Closing balance	期末餘額	683,847,811	3,442,262,622	317,973,896	14,927,394	4,459,011,723
Impairment provision	減值準備					
Opening balance	期初餘額	-	17,580,592	2,329,063	59,360	19,969,015
Decrease during the Period	本期減少	-	56,261	28,821	-	85,082
(1) Disposal or scrapped during the Period	(1) 本期處置或報廢	-	3,687	26,640	-	30,327
(2) Foreign exchange translation differences	(2) 外幣折算差額	-	52,574	2,181	-	54,755
Closing balance	期末餘額	-	17,524,331	2,300,242	59,360	19,883,933
Carrying amount	賬面價值					
Carrying amount at the end of the Period	期末賬面價值	4,136,286,844	4,767,060,141	153,080,281	35,900,184	9,092,327,450
Carrying amount at the beginning of the Period	期初賬面價值	3,381,518,779	4,885,116,218	155,818,203	35,500,248	8,457,953,448

As at 30 June 2025, the Group has no fixed assets in mortgage status.

於2025年6月30日，本集團無處於抵押狀態的固定資產。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

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

#### 13、固定資產(續)

- (2) Fixed assets acquired under operating leases

- (2) 通過經營租賃租出的固定資產

Item	項目	Carrying amount at the end of the Period 期末賬面價值
Buildings and structures	房屋及建築物	6,824,192
Machinery and equipment	機器設備	374,279

- (3) Fixed assets with pending certificates of ownership

- (3) 未辦妥產權證書的固定資產情況

Item 項目	Book value 賬面價值	Reasons for pending certificates of ownership 未辦妥產權證書原因
Buildings and structures of EverProX 長芯博創房屋及建築物	209,882,470	In progress 正在辦理中

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 14. Construction in progress

#### 14、在建工程

##### (1) Information on construction in progress

##### (1) 在建工程情況

Item	項目	30 June 2025 (Unaudited) 2025年6月30日(未經審核)			31 December 2024 (Audited) 2024年12月31日(經審核)		
		Book value 賬面餘額	Impairment Provision 減值準備	Carrying amount 賬面價值	Book value 賬面餘額	Impairment Provision 減值準備	Carrying amount 賬面價值
YOFC Peru S.A.C. – projects to promote overall regional connectivity and social development broadband installation	長飛秘魯有限公司促進整體區域聯通與社會發展寬帶安裝項目	907,098,006		907,098,006	824,838,078		824,838,078
YOFC Quartz Technology (Wuhan) Company Limited construction project	長飛石英技術(武漢)有限公司建設項目	781,560,369		781,560,369	593,570,611		593,570,611
Yangtze (Jiangsu) Marine Technology Company Limited – plant and equipment construction project	長飛(江蘇)海洋科技有限公司廠房及設備建設項目	80,242,815		80,242,815	155,274,833		155,274,833
Yangtze Optical Fibre and Cable Joint Stock Limited Company – equipment update construction project	長飛光纖光纜股份有限公司設備更新建設項目	65,362,253		65,362,253	43,583,838		43,583,838
Sunstar Communication Technology Company Limited – plant and equipment construction project	四川光恒通信技術有限公司廠房及設備建設項目	49,743,589		49,743,589	42,766,919		42,766,919
Yangtze Optical Fibre Qianjiang Co., Ltd – plant and equipment reforming project	長飛光纖澧江有限公司廠房及設備建設項目	36,792,837		36,792,837	29,135,518		29,135,518
Yangtze Gas Ezhou Company Limited – plant and equipment reforming project	長飛氣體(鄂州)有限公司廠房及建設項目	30,612,816		30,612,816	18,862,838		18,862,838
Chengdu Rongba Communication Technology Company Limited communication park	成都蓉博通信技術有限公司通信園區工程建設項目	297,741		297,741	179,949,318		179,949,318
PT Yangtze Optical Fibre Indonesia Phase III plant and equipment construction project	長飛印尼光纖三期廠房及設備建設項目	1,054,017		1,054,017	114,937,760		114,937,760
YOFC Africa Durban new factory construction project	南非公司德班斯工廠建設項目	633,683		633,683	64,036,494		64,036,494
Others	其他	46,616,297		46,616,297	15,600,208		15,600,208
Total	合計	2,000,014,423		2,000,014,423	2,082,556,415		2,082,556,415



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 15. Right-of-use assets and lease liabilities

#### 15、使用權資產和租賃負債

Right-of-use assets		使用權資產			
		Land, building and structures	Machinery and equipment	Office equipment and other equipment	Total
Items	項目	房屋及建築物	機器設備	辦公設備及其他設備	合計
Cost	賬面原值				
Opening balance	期初餘額	118,892,901	46,814,586	605,720	166,313,207
Addition during the Period	本期增加	37,666,341	488,991	-	38,155,332
(1) Addition during the Period	(1)本期增加	37,666,341	488,991	-	38,155,332
Decrease during the Period	本期減少	42,355,976	31,251,973	-	73,607,949
(1) Decrease during the Period	(1)本期減少	36,201,456	31,257,720	-	67,459,176
(2) Foreign exchange translation differences	(2)外幣折算差額	6,154,520	(5,747)	-	6,148,773
Closing balance	期末餘額	114,203,266	16,051,604	605,720	130,860,590
Accumulated amortization	累計折舊				
Opening balance	期初餘額	63,894,474	24,173,202	317,428	88,385,104
Addition during the Period	本期增加	29,964,555	2,129,500	100,395	32,194,450
(1) Charge for the Period	(1)本期計提	29,964,555	2,129,500	100,395	32,194,450
Decrease during the Period	本期減少	22,635,677	16,267,919	-	38,903,596
(1) Disposals	(1)處置	21,991,439	16,271,226	-	38,262,665
(2) Foreign exchange translation differences	(2)外幣折算差額	644,238	(3,307)	-	640,931
Closing balance	期末餘額	71,223,352	10,034,783	417,823	81,675,958
Impairment provision	減值準備				
Opening/closing balance	期初/末餘額	-	-	-	-
Carrying amount	賬面價值				
Closing balance	期末賬面價值	42,979,914	6,016,821	187,897	49,184,632
Opening balance	期初賬面價值	54,998,427	22,641,384	288,292	77,928,103

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## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 15. Right-of-use assets and lease liabilities (Cont'd)

#### 15、使用權資產和租賃負債(續)

##### Right-of-use assets (Cont'd)

The Group leases plant and buildings for its office space and production site. The leases of office space and production site typically run for a period of 2-12 years.

##### 使用權資產(續)

本集團租用房屋及建築物作為其辦公及生產場所，租用機器設備進行生產，租賃期為2至12年不等。

##### Lease liabilities

Item	項目	Note 附註	30 June 租賃負債 2025 2025年6月30日 (Unaudited) (未經審核)	31 December 2024 2024年12月31日 (Audited) (經審核)
Long-term lease liabilities	長期租賃負債		126,080,120	150,297,944
Less: Long-term lease liabilities due within one year	減：一年內到期的租賃負債	V.27 五、27	35,064,953	41,687,542
Total	合計		91,015,167	108,610,402

Item	項目	For the first half of 2025 2025年上半年 (Unaudited) (未經審核)	For the first half of 2024 2024年上半年 (Unaudited) (未經審核)
Short-term lease expenses applied the practical expedient	選擇簡化處理方法的短期租賃費用	14,000,594	4,960,555
Variable lease payments not included in the measurement of lease liabilities	未納入租賃負債計量的可變租賃付款額	966,393	2,313,668
Total cash outflow for leases	與租賃相關的總現金流出	56,393,203	45,911,410

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

#### 15. Right-of-use assets and lease liabilities (Cont'd)

##### Lease liabilities (Cont'd)

The leased plant and buildings, office equipment and transportation tools etc of the Group are short-term leases. The Group chose not to recognise right-of-use assets or lease liabilities regarding to these leases.

##### (1) Details of the Group as a lessor

###### Operating lease

The Group leased out some plant and building, as well as machinery in the first half of 2025, with lease terms of 1-4 years. The Group has classified these leases as operating leases, because they do not transfer substantially all of the risks and rewards incidental to the ownership of the assets.

### 五、合併財務報表項目註釋 (續)

#### 15、使用權資產和租賃負債 (續)

##### 租賃負債 (續)

本集團還租用房屋建築、辦公設備及運輸工具等。這些租賃為短期租賃。本集團已選擇對這些租賃不確認使用權資產和租賃負債。

##### (1) 本集團作為出租人的租賃情況

###### 經營租賃

Item	項目	For the first half of 2025 2025年上半年 (Unaudited) (未經審核)	For the first half of 2024 2024年上半年 (Unaudited) (未經審核)
Rental revenue	租賃收入	2,873,994	13,855,353

本集團於2025年上半年將部分房屋建築及機器設備用於出租，租賃期為1－4年。本集團將該租賃分類為經營租賃，因為該租賃並未實質上轉移與資產所有權有關的幾乎全部風險和報酬。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 15. Right-of-use assets and lease liabilities (Cont'd)

#### 15、使用權資產和租賃負債(續)

##### (1) Details of the Group as a lessor (Cont'd)

##### (1) 本集團作為出租人的租賃情況(續)

##### Operating lease (Cont'd)

##### 經營租賃(續)

The amount of undiscounted lease receivables which will be paid to the Group is as follows:

本集團於資產負債表日後將收到的未折現的租賃收款額如下：

Item	項目	30 June 2025 2025年6月30日 (Unaudited) (未經審核)	31 December 2024 2024年12月31日 (Audited) (經審核)
Within 1 year (1 year inclusive)	1年以內(含1年)	12,480,963	12,491,562
1-2 years (2 year inclusive)	1年至2年(含2年)	10,704,219	11,307,023
2-3 years (3 year inclusive)	2年至3年(含3年)	9,899,200	10,499,200
3-4 years (4 year inclusive)	3年至4年(含4年)	8,085,867	8,699,200
4-5 years (5 year inclusive)	4年至5年(含5年)	-	4,069,600
Over 5 years	5年以上	-	6,667
Total	合計	41,170,249	47,073,252

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 16. Intangible assets

#### 16、無形資產

##### (1) Information of intangible assets

##### 無形資產情況

Item	項目	Land use rights 土地使用權	Patents 專利權	Unpatented Technologies 非專利技術	Customer relationship 客戶關係	Trademarks 商標權	Total 合計
Cost	賬面原值						
Opening balance	期初餘額	748,389,401	224,025,324	666,309,220	687,747,700	17,155,400	2,343,627,045
Addition during the Period	本期增加金額	62,395,122	7,492,276	20,820,970	-	470,400	91,178,768
- Purchase	- 購買	38,984,000	403,229	17,324,001	-	470,400	57,181,630
- Increase by business combination	- 企業合併增加	23,549,900	6,021,861	-	-	-	29,571,761
- Foreign exchange translation differences	- 外幣折算差異	(138,778)	1,067,186	3,496,969	-	-	4,425,377
Closing balance	期末餘額	810,784,523	231,517,600	687,130,190	687,747,700	17,625,800	2,434,805,813
Accumulated amortization	累計攤銷						
Opening balance	期初餘額	110,633,040	86,276,449	153,556,462	163,122,835	8,977,845	522,566,631
Addition during the Period	本期增加金額	9,872,901	8,036,345	33,416,446	32,871,670	95,668	84,293,030
(1) Charge for the Period	(1)計提	9,872,901	7,970,622	32,100,498	32,871,670	95,668	82,911,359
(2) Foreign exchange translation differences	(2)外幣折算差異	-	65,723	1,315,948	-	-	1,381,671
Closing balance	期末餘額	120,505,941	94,312,794	186,972,908	195,994,505	9,073,513	606,859,661
Impairment provision	減值準備						
Opening/closing balance	期初及期末餘額	-	113,874,635	-	-	-	113,874,635
Carrying amount	賬面價值						
Closing balance	期末賬面價值	690,278,582	233,330,171	500,157,282	491,753,195	8,552,287	1,714,071,517
Opening balance	期初賬面價值	637,756,361	233,874,240	512,752,758	524,624,865	8,177,555	1,707,185,779



# NOTES TO THE FINANCIAL STATEMENTS

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

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

#### 16、無形資產(續)

##### (1) Information of intangible assets (Cont'd)

##### 無形資產情況(續)

The Group does not have intangible assets formed through internal research and development.

本集團沒有通過內部研發形成的無形資產。

Information of land use rights for property rights certificates which are not already applied.

未辦妥產權證書的土地使用權情況

Item 項目	Book value 賬面價值	Reasons for pending certificates of ownership 未辦妥產權證書原因
Land use right for industrial purposes of EverProX 長芯博創工業用地土地使用權	38,845,222	In progress 正在辦理中

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 17. Goodwill

#### 17、商譽

##### (1) Changes of goodwill

##### (1) 商譽變動情況

Name of invested entities	被投資單位名稱	Note	Opening Balance 期初餘額	Increase during the period 本期增加	Disposal during the period 本期處置	Closing Balance 期末餘額
Cost	賬面原值					
Sunstar Communication Technology Company Limited	四川光恒通信技術有限公司	(a)	20,027,705		-	20,027,705
Yangtze (Wuhan) Optical System Corporation	長飛(武漢)光系統股份有限公司	(b)	7,117,417		-	7,117,417
Yangtze Optical Cable (Suzhou) Company Limited	長飛光電線纜(蘇州)有限公司	(c)	14,008,213		-	14,008,213
Nanjing Fiberfoton Corporation Limited	南京光坊技術有限公司	(d)	15,466,397		-	15,466,397
EverProX Technologies Company Limited	長芯博創科技股份有限公司	(e)	669,142,746		-	669,142,746
Shenzhen Kingdar Optics Company Limited	深圳市金達光學有限公司	(f)	29,462,589		-	29,462,589
Silicon Line GmbH	Silicon Line GmbH	(g)	141,685,875		-	141,685,875
Yangtze (Jiangsu) Marine Technology Company Limited	長飛(江蘇)海洋科技有限公司	(h)	34,303,559			34,303,559
Total	合計		931,214,501		-	931,214,501

(a) The Group paid RMB151,203,140 as acquisition cost for the purchase of 51% equity interest in Sunstar Communication Technology Company Limited ("Sunstar Communication") in 2020. The excess of the acquisition cost over the Group's interest in the fair value of Sunstar Communication's identifiable assets and liabilities, amounting to RMB20,027,705, was recognised as goodwill attributable to Sunstar Communication.

(a) 本集團於2020年支付人民幣151,203,140元合併成本收購了四川光恒通信技術有限公司(「四川光恒」)51%的權益。合併成本超過按比例獲得的四川光恒可辨認資產和負債的公允價值人民幣131,175,435元的差額人民幣20,027,705元，確認為與四川光恒相關的商譽。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

#### 17. Goodwill (Cont'd)

##### (1) Changes of goodwill (Cont'd)

- (b) In February 2021, the Group acquired a 28.42% interest in Yangtze (Wuhan) Optical System Corporation ("YOSC") at a consolidated cost of RMB20,582,124, and after the completion of the purchase, the Group had a 74.74% interest in YOSC. The Fair Value of the Group's 46.32% equity interest in YOSC held prior to the Purchase Date was RMB41,749,015 at the Date of Purchase, with a combined cost of RMB62,331,139 exceeding the fair value of the pro rata identifiable assets and liabilities of YOSC of RMB55,213,722, and the difference of RMB7,117,417 is recognized as goodwill in relation to YOSC.
- (c) On January 2022, the Group paid RMB183,260,000 as acquisition cost for the purchase of 49% equity interest in Yangtze Optical Cable (Suzhou) Co., Ltd. ("YOFC Suzhou"). After the acquisition, the Company held 97% equity interest in YOFC Suzhou. The Company's interest in the fair value of YOFC Suzhou amounted to RMB165,797,669 before the acquisition date. The excess of the acquisition cost of RMB349,057,669 over the Company's interest in the fair value of RMB335,049,456 of YOFC Suzhou's identifiable assets and liabilities, amounting to RMB14,008,213 was recognised as goodwill relating to YOFC Suzhou.

### 五、合併財務報表項目註釋(續)

#### 17、商譽(續)

##### (1) 商譽變動情況(續)

- (b) 本集團於2021年支付人民幣20,582,124元合併成本收購了長飛(武漢)光系統股份有限公司(「長飛光系統」)28.42%的權益，購買完成後本集團享有長飛光系統74.74%的權益。本集團於購買日前持有的長飛光系統46.32%股權於購買日的公允價值為人民幣41,749,015元，合併成本合計人民幣62,331,139元超過按比例獲得的長飛光系統可辨認資產和負債的公允價值人民幣55,213,722元的差額人民幣7,117,417元，確認為與長飛光系統相關的商譽。
- (c) 本集團於2022年以人民幣183,260,000元的合併成本購買了長飛光電纜纜(蘇州)有限公司(以下簡稱「長飛蘇州」)49%的權益，購買完成後本集團享有長飛蘇州97%的權益。購買日之前本集團持有的長飛蘇州股權於購買日的公允價值為人民幣165,797,669元，合併成本合計人民幣349,057,669元超過按比例獲得的長飛蘇州可辨認資產和負債的公允價值人民幣335,049,456元的差額人民幣14,008,213元，確認為與長飛蘇州相關的商譽。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

#### 17. Goodwill (Cont'd)

##### (1) Changes of goodwill (Cont'd)

- (d) Everfoton Technologies Corporation Limited, a subsidiary of the Company acquired 100% of the equity of Nanjing Fiberfoton Technologies Corporation Limited ("Nanjing Fiberfoton Technologies") through issue equity securities of RMB86,100,000. The excess of the acquisition cost over the Group's interest in the fair value of RMB70,633,603 of Nanjing Fiberfoton Technologies' identifiable assets and liabilities, amounting to RMB15,466,397 was recognised as goodwill relating to Nanjing Fiberfoton Technologies.
- (e) The Group paid RMB1,000,575,933 as acquisition cost for the purchase of 12.77% equity interest in EverProX Technologies Company Limited, ("EverProX") in 2022. The excess of the acquisition cost over the Group's interest in the fair value of RMB331,433,187 of BDx's identifiable assets and liabilities, amounting to RMB669,142,746 was recognised as goodwill relating to EverProX

### 五、合併財務報表項目註釋 (續)

#### 17、商譽 (續)

##### (1) 商譽變動情況 (續)

- (d) 本集團之子公司長飛光坊（武漢）科技有限公司於2022年以發行權益性證券公允價值人民幣86,100,000元的合併成本收購了南京光坊技術有限公司（「南京光坊」）100%的權益。合併成本超過按比例獲得的南京光坊可辨認資產和負債的公允價值人民幣70,633,603元的差額人民幣15,466,397元，確認為與南京光坊相關的商譽。
- (e) 本集團於2022年以人民幣1,000,575,933元的合併成本收購了長芯博創科技股份有限公司（「長芯博創」）12.77%的權益。合併成本超過按比例獲得的博創科技可辨認資產和負債的公允價值人民幣331,433,187元的差額人民幣669,142,746元，確認為與博創科技相關的商譽。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 17. Goodwill (Cont'd)

#### 17、商譽(續)

##### (1) Changes of goodwill (Cont'd)

##### (1) 商譽變動情況(續)

- (f) Everfoton Technologies Corporation Limited, a subsidiary of the Company paid RMB35,706,744 as acquisition cost for the purchase of 100% equity interest in Shenzhen Kingdar Optics Company Limited ("Shenzhen Kingdar") in 2023. The excess of the acquisition cost over the Group's interest in the fair value of RMB6,244,155 of Shenzhen Kingdar's identifiable assets and liabilities, amounting to RMB29,462,589 was recognised as goodwill relating to Shenzhen Kingdar.
- (g) EverPro (Wuhan) Technologies Joint Stock Limited Company, a subsidiary of the Company paid RMB191,315,579 as acquisition cost for the purchase of 100% equity interest in Silicon Line GmbH ("SL Germany") in 2023. The excess of the acquisition cost over the Group's interest in the fair value of RMB49,629,704 of SL Germany's identifiable assets and liabilities, amounting to RMB141,685,875 was recognised as goodwill relating to SL Germany.
- (h) The Company paid RMB582,797,700 as acquisition cost for the purchase of 30% equity interest in Yangtze (Jiangsu) Marine Technology Company Limited ("YOFC Marine") in 2024. The fair value of the 30% equity interest in YOFC Marine was RMB582,359,335. The excess of the acquisition cost of RMB1,165,157,035 over the Group's interest in the fair value of RMB1,130,853,476 of YOFC Marine's identifiable assets and liabilities, amounting to RMB34,303,559 was recognised as goodwill relating to YOFC Marine.

- (f) 本公司之子公司長飛光坊(武漢)科技有限公司於2023年支付人民幣35,706,744元合併成本收購了深圳市金達光學有限公司(「深圳金達」)100%的權益。合併成本超過按比例獲得的深圳金達可辨認資產和負債的公允價值人民幣6,244,155元的差額人民幣29,462,589元，確認為與深圳金達相關的商譽。
- (g) 本公司之子公司長芯盛(武漢)科技股份有限公司於2023年支付人民幣191,315,579元合併成本收購了Silicon Line GmbH(「SL德國」)100%的權益。合併成本超過按比例獲得的SL德國可辨認資產和負債的公允價值人民幣49,629,704元的差額人民幣141,685,875元，確認為與SL德國相關的商譽。
- (h) 本公司於2024年支付人民幣582,797,700元收購了長飛(江蘇)海洋科技有限公司(「長飛海洋」)30%的權益，購買日之前持有的長飛海洋30%股權的公允價值為人民幣582,359,335元。總合併成本人民幣1,165,157,035元超過按比例獲得的長飛海洋可辨認資產和負債的公允價值人民幣1,130,853,476元的差額人民幣34,303,559元，確認為與長飛海洋相關的商譽。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 17. Goodwill (Cont'd)

#### 17、商譽(續)

- (2) Provision for impairment of goodwill (The following only discloses the significant goodwill of the Group)

- (2) 商譽減值準備(以下僅披露本集團重要商譽)

(a) Information related to the asset group or combination of asset groups where goodwill is located

(a) 商譽所在資產組或資產組組合的相關信息

Name	The composition and basis of the asset group or combination to which it belongs	Operating segments and basis	Is it consistent with previous years
名稱	所屬資產組或組合的構成及依據	所屬經營分部及依據	是否與以前年度保持一致
EverProX Technologies Company Limited, ("Asset group 1")	The cash inflows generated by EverProX Technologies Company Limited (Everpro and its subsidiaries are not included) and its subsidiaries are basically independent of the cash inflows generated by other assets or asset groups	For internal management purposes, this asset group belongs to the optical components and module segment	Yes
長芯博創科技股份有限公司(「資產組1」)	長芯博創科技股份有限公司及其控制的下屬公司(不含長芯盛及其子公司)資產組，產生的現金流入基本上獨立於其他資產或者資產組產生的現金流入。	基於內部管理目的，該資產組歸屬於光器件及模塊分部	是
EverPro (Wuhan) Technologies Joint Stock Limited Company ("Asset group 2")	The cash inflows generated by EverPro (Wuhan) Technologies Joint Stock Limited Company and its subsidiaries (SL Germany included) are basically independent of the cash inflows generated by other assets or asset groups	For internal management purposes, this asset group belongs to the optical components and module segment	Yes
長芯盛(武漢)科技股份有限公司(「資產組2」)	長芯盛(武漢)科技股份有限公司及其控制的下屬公司(包含SL德國)資產組，產生的現金流入基本上獨立於其他資產或者資產組產生的現金流入。	基於內部管理目的，該資產組歸屬於光器件及模塊分部	是

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 17. Goodwill (Cont'd)

#### 17、商譽(續)

- (2) Provision for impairment of goodwill (The following only discloses the significant goodwill of the Group) (Cont'd)

- (2) 商譽減值準備(以下僅披露本集團重要商譽)(續)

(b) The specific method for determining the recoverable amount

(b) 可收回金額的具體確定方法

Item 項目	Carrying amount 賬面價值	Recoverable amount 可收回金額	Impairment 減值金額	Determination of fair value and disposal costs 公允價值和處置費用的確定方式	Key parameter 關鍵參數	Basis for determining key parameters 關鍵參數的確定依據
EverProX Technologies Company Limited (Assets group 1)	4,772,522,662	10,125,127,000		The fair value is determined using the market method, and the fair value of the asset group is estimated based on the necessary adjustments made to the stock price of the listed company (including adjustments to current assets or liabilities, non-operating assets or liabilities, and interest bearing liabilities). The relevant disposal expenses are determined using the estimated disposal expense ratio	Stock price of listed companies	Public information
長芯博創科技股份有限公司 (「資產組1」)				公允價值以市場法確定，以上市公司股價經必要的調整後(包括調整流動資產或負債、非經營性資產或負債及帶息負債)估算資產組的公允價值，相關處置費用以預計處置費用率確定	上市公司股價	公開信息
EverPro (Wuhan) Technologies Joint Stock Limited Company (Assets group 2)	2,654,627,804	7,207,565,000	-	The fair value is determined using the market method, and the fair value of the asset group is estimated based on the necessary adjustments made to the stock price of the listed company (including adjustments to current assets or liabilities, non-operating assets or liabilities, and interest bearing liabilities). The relevant disposal expenses are determined using the estimated disposal expense ratio	Stock price of listed companies	Public information
長芯盛(武漢)科技股份有限公司 (「資產組2」)				公允價值以市場法確定，以上市公司股價經必要的調整後(包括調整流動資產或負債、非經營性資產或負債及帶息負債)估算資產組的公允價值，相關處置費用以預計處置費用率確定	上市公司股價	公開信息
Total 合計	7,427,150,466	17,332,692,000				

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V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

五、合併財務報表項目註釋(續)

18. Deferred tax assets and liabilities

18、遞延所得稅資產、遞延所得稅負債

(1) Deferred tax assets and liabilities

(1) 遞延所得稅資產和遞延所得稅負債

Item	項目	30 June 2025 (Unaudited) 2025年6月30日(未經審核)		31 December 2024 (Audited) 2024年12月31日(經審核)	
		Deductible or taxable temporary difference 可抵扣或應納稅暫時性差異	Deferred tax assets/liabilities 遞延所得稅資產/負債	Deductible or taxable temporary difference 可抵扣或應納稅暫時性差異	Deferred tax assets/liabilities 遞延所得稅資產/負債
Deferred tax assets:	遞延所得稅資產：				
Provision for impairment of assets	資產減值準備	947,132,250	162,899,530	849,013,589	143,798,533
Unrealized internal profits	內部交易未實現利潤	540,324,174	81,048,626	509,058,520	76,358,778
Government grants	政府補助	551,155,340	91,878,946	547,277,799	91,538,133
Deductible tax losses	可抵扣虧損	1,780,157,368	337,794,975	1,484,027,474	285,623,824
Lease liabilities	租賃負債	85,100,726	15,514,452	114,066,740	20,099,887
Others	其他	33,187,659	5,016,502	32,004,956	4,841,099
Sub-total	小計	3,937,057,517	694,153,031	3,535,449,078	622,260,254
Eliminations	互抵金額		(100,126,905)		(93,877,867)
Amount after eliminations	互抵後的金額		594,026,126		528,382,387
Deferred tax liabilities	遞延所得稅負債：				
Fair value changes in other equity instruments	其他權益工具公允價值變動	48,125,527	7,218,829	39,389,960	5,908,494
Fair value changes in financial assets held for trading	交易性金融資產公允價值變動	249,202,357	38,923,186	248,531,192	38,812,449
Differences from tax and accounting on fixed asset	固定資產稅會差異	545,387,301	81,808,095	569,247,500	85,387,125
Investment income accounted by equity method	權益法核算的投資收益	4,455,587	668,338	3,253,700	488,055
Temporary differences arising from the adjustment of fair value of assets under enterprise mergers not in same control	非同一控制企業合併中資產公允價值調整產生的暫時性差異	1,444,562,147	216,684,322	1,462,705,047	219,405,757
Right-of-use assets	使用權資產	72,854,227	12,845,122	98,285,967	17,148,037
Sub-total	小計	2,364,587,146	358,147,892	2,421,413,366	367,149,917
Eliminations	互抵金額		(100,126,905)		(93,877,867)
Amount after eliminations	互抵後的金額		258,020,987		273,272,050

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 18. Deferred tax assets and liabilities (Cont'd)

#### 18、遞延所得稅資產、遞延所得稅負債(續)

##### (2) Breakdown of unrecognized deferred tax assets

##### (2) 未確認遞延所得稅資產明細

Item	項目	30 June 2025 2025年6月30日 (Unaudited) (未經審核)	31 December 2024 2024年12月31日 (Audited) (經審核)
Deductible temporary difference	可抵扣暫時性差異	210,181,440	195,228,443
Deductible tax losses	可抵扣虧損	1,022,768,550	929,600,112
Total	合計	1,232,949,990	1,124,828,555

##### (3) Expiration of deductible tax losses for unrecognized deferred tax assets

##### (3) 未確認遞延所得稅資產的可抵扣虧損的到期情況

Year	年份	30 June 2025 2025年6月30日 (Unaudited) (未經審核)	31 December 2024 2024年12月31日 (Audited) (經審核)
2024	2024年	-	2,493,451
2025	2025年	1,626,513	1,626,513
2026	2026年	15,190,072	29,728,765
2027	2027年	98,326,195	126,575,420
2028	2028年	194,943,277	201,941,727
2029	2029年	148,405,539	150,909,657
2030	2030年	98,517,012	11,661,965
2031	2031年	11,886,806	11,886,806
2032	2032年	4,125,175	4,125,175
2033	2033年	6,863,235	6,863,235
2034	2034年	28,214,292	28,214,292
Without deadline	無到期期限	414,670,434	353,573,106
Total	合計	1,022,768,550	929,600,112

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V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

五、合併財務報表項目註釋(續)

19. Others non-current assets

19、其他非流動資產

Item	項目	30 June 2025 (Unaudited) 2025年6月30日(未經審核)			31 December 2024 (Audited) 2024年12月31日(經審核)		
		Book value 賬面餘額	Impairment 減值準備	Carrying Amount 賬面價值	Book value 賬面餘額	Impairment 減值準備	Carrying Amount 賬面價值
Prepayments for equipment	預付設備款	145,225,268	-	145,225,268	128,894,250	-	128,894,250
Deductible VAT input tax	待抵扣增值稅進項稅	243,131,056	-	243,131,056	211,509,604	-	211,509,604
Net assets by defined benefit plans (Note)	設定受益計劃淨資產(註)	461,705	-	461,705	2,302,006	-	2,302,006
Total	合計	388,818,029	-	388,818,029	342,705,860	-	342,705,860

Note: Net assets by defined benefit plans of the Group are post employment benefits entitled by Radio Frequency Systems GmbH to employees during their retirement period (from retirement date to death date).

註：設定受益計劃淨資產系本集團子公司安弗施無線射頻系統(德國)有限公司員工在退休期間(退休日至死亡日)享受的養老金計劃所確認的資產。

In accordance with the projected unit credit method, the Group measures its obligations under defined benefit plans using unbiased and mutually compatible actuarial assumptions to estimate related demographic variables and financial variables, and discounts obligations under the defined benefit plans to determine the present value of the defined benefit liability. The Group attributes benefit obligations under a defined benefit plan to periods of service provided by respective employees. Service cost and interest expense on the defined benefit liability are charged to profit or loss or recognised as part of the cost of assets, and remeasurements of defined benefit liability are recognised in other comprehensive income

本集團根據預期累計福利單位法，採用無偏且相互一致的精算假設對有關人口統計變量和財務變量等做出估計，計量設定受益計劃所產生的義務，然後將其予以折現後的現值減去設定受益計劃資產公允價值所形成的盈餘確認為一項設定受益計劃淨資產。本集團將設定受益計劃產生的福利義務歸屬於職工提供服務的期間，對屬於服務成本和設定受益計劃淨資產的利息淨額計入當期損益或相關資產成本，對屬於重新計量設定受益計劃淨負債或淨資產所產生的變動計入其他綜合收益。



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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 20. Short-term loans

#### 20、短期借款

Item	項目	30 June 2025 2025年6月30日 (Unaudited) (未經審核)	31 December 2024 2024年12月31日 (Audited) (經審核)
Unsecured loans	信用借款	1,965,485,376	2,000,409,684
Total	合計	1,965,485,376	2,000,409,684

As at 30 June 2025, the guaranteed loans tendered by the intercompany of the Group included in the above unsecured loans were RMB280,159,500 (31 December 2024: RMB34,596,000).

於2025年6月30日，信用借款中包含本集團內部單位互相提供擔保的借款為人民幣280,159,500元。(2024年12月31日：人民幣34,596,000元)。

As at 30 June 2025, the Group did not have any overdue loans not yet paid.

於2025年6月30日，本集團沒有已逾期未償還的借款。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

五、合併財務報表項目註釋(續)

### 21. Bills payable

### 21、應付票據

Item	項目	30 June 2025 2025年6月30日 (Unaudited) (未經審核)	31 December 2024 2024年12月31日 (Audited) (經審核)
Commercial acceptance bills	商業承兌匯票	442,485,945	582,549,594
Bank acceptance bills	銀行承兌匯票	544,636,482	590,658,417
Total	合計	987,122,427	1,173,208,011

The Group did not have bills payable that were due and not yet paid.

本集團沒有已到期未支付的應付票據。

The above amounts were bills payable due within one year.

上述金額均為一年內到期的應付票據。

### 22. Accounts payable

### 22、應付賬款

(1) Details of accounts payable are as follows:

(1) 應付賬款情況如下：

Item	項目	30 June 2025 2025年6月30日 (Unaudited) (未經審核)	31 December 2024 2024年12月31日 (Audited) (經審核)
Due to related parties	應付關聯公司	262,445,720	225,111,246
Due to third parties	應付第三方供應商	1,787,335,844	1,735,455,545
Total	合計	2,049,781,564	1,960,566,791

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 22. Accounts payable (Cont'd)

#### 22、應付賬款(續)

- (2) The ageing analysis of accounts payables of the Group, based on invoice date, is as follows:

- (2) 本集團的應付賬款按發票日的賬齡分析如下：

Item	項目	30 June 2025 2025年6月30日 (Unaudited) (未經審核)	31 December 2024 2024年12月31日 (Audited) (經審核)
Within 1 year (1 year inclusive)	1年以內(含1年)	1,749,797,165	1,689,044,081
1 to 2 years (2 years inclusive)	1年至2年(含2年)	236,874,414	212,136,184
2 to 3 years (3 years inclusive)	2年至3年(含3年)	22,978,937	16,744,582
Over 3 years	3年以上	40,131,048	42,641,944
Total	合計	2,049,781,564	1,960,566,791

Accounts payable over 1 year are paid for goods and spare parts for system integration projects. The Group continues to trade with the responding parties.

賬齡超過1年的應付賬款主要為應付貨款和應付系統集成項目備件採購款項，本集團與對方繼續發生業務往來。

#### 23. Contract liabilities

#### 23、合同負債

Item	項目	30 June 2025 2025年6月30日 (Unaudited) (未經審核)	31 December 2024 2024年12月31日 (Audited) (經審核)
Advances from sales of optical communication products	光傳輸產品銷售預收款	184,632,385	193,512,164
Other advances from customers	其他預收款項	84,575,426	76,692,864
Total	合計	269,207,811	270,205,028

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 24. Employee benefits payable

#### 24、應付職工薪酬

(1) Employee benefits payable are as follows:

(1) 應付職工薪酬列示：

		Opening balance 期初餘額	Addition during the Period 本期增加	Decrease during the Period 本期減少	Closing balance 期末餘額
Short-term employee benefits	短期薪酬	353,191,543	944,695,156	927,629,012	370,257,687
Termination benefits – Defined contribution plan	離職後福利 – 設定提存計劃	6,621,985	75,687,898	76,289,844	6,020,039
Dismissal welfare	辭退福利	222,608	–	222,608	–
Total	合計	360,036,136	1,020,383,054	1,004,141,464	376,277,726

(2) Short-term employee benefits

(2) 短期薪酬

		Opening balance 期初餘額	Addition during the Period 本期增加	Decrease during the Period 本期減少	Closing balance 期末餘額
Salary, bonus, subsidy and grants	工資、獎金、 津貼和補貼	329,196,940	856,290,868	839,204,218	346,283,590
Staff welfare	職工福利費	9,194,289	12,772,175	12,985,648	8,980,816
Social insurance	社會保險費	5,944,890	35,194,136	35,161,096	5,977,930
– Medical insurance	– 醫療保險費	5,736,862	33,302,014	33,268,674	5,770,202
– Work injury	– 工傷保險費	43,812	1,630,854	1,631,539	43,127
– Maternity insurance	– 生育保險費	164,216	261,268	260,883	164,601
Housing fund	住房公積金	1,182,131	32,813,218	32,822,266	1,173,083
Union expenses and employees education expenses	工會經費和 職工教育經費	7,673,293	7,624,759	7,455,784	7,842,268
Total	合計	353,191,543	944,695,156	927,629,012	370,257,687

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D) 五、合併財務報表項目註釋(續)

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

##### (3) Termination benefits – Defined contribution plan

		Opening balance 期初餘額	Addition during the Period 本期增加	Decrease during the Period 本期減少	Closing balance 期末餘額
Basic retirement insurance premiums	基本養老保險	6,166,038	72,692,451	73,297,039	5,561,450
Unemployment insurance	失業保險費	455,947	2,995,447	2,992,805	458,589
Total	合計	6,621,985	75,687,898	76,289,844	6,020,039

#### 24、應付職工薪酬(續)

##### (3) 離職後福利－設定提存計劃

#### 25. Taxes payable

Item	項目	30 June 2025 2025年6月30日 (Unaudited) (未經審核)	31 December 2024 2024年12月31日 (Audited) (經審核)
Value added tax	增值稅	68,083,263	51,375,867
Enterprise income tax	企業所得稅	43,291,133	147,097,840
Personal income tax	個人所得稅	5,978,761	11,471,835
Urban maintenance and construction tax	城市維護建設稅	16,005,901	20,757,345
Education fee surcharge	教育費附加	20,021,271	23,048,902
Others	其他	12,643,914	23,272,454
Total	合計	166,024,243	277,024,243

#### 25、應交稅費



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

五、合併財務報表項目註釋(續)

### 26. Other payables

Others payables by nature of payments are as follows:

### 26、其他應付款

按款項性質列示：

Item	項目	30 June 2025 2025年6月30日 (Unaudited) (未經審核)	31 December 2024 2024年12月31日 (Audited) (經審核)
Dividends payable	應付股利	221,975,879	14,700,000
Payments for equipment and project	應付設備及工程款項	336,455,040	419,364,703
Government grants	政府補助	1,037,774,134	774,272,624
Payment for sales commission	應付銷售佣金	121,160,866	110,118,528
Deposits for security/pledge	保證金／押金	103,305,577	85,560,255
Payment for technical royalty fee	應付技術提成費	21,452,443	21,452,443
Payable personal income tax return	應付個人所得稅返還	10,514,737	10,140,438
Payment for intermediaries fees	應付專業服務費用	19,618,593	20,137,092
Others	其他	290,025,357	271,898,660
Total	合計	2,162,282,626	1,727,644,743

### 27. Non-current liabilities due within one year

Information on non-current liabilities due within one year was as follows:

### 27、一年內到期的非流動負債

一年內到期的非流動負債分項目情況如下：

Item	項目	30 June 2025 2025年6月30日 (Unaudited) (未經審核)	31 December 2024 2024年12月31日 (Audited) (經審核)
Non-current loans due within one year	一年內到期的長期借款	2,667,038,153	2,509,343,794
Lease liabilities due within one year	一年內到期的租賃負債	35,064,953	41,687,542
Total	合計	2,702,103,106	2,551,031,336

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 28. Other current liabilities

#### 28、其他流動負債

Item	項目	30 June 2025 2025年6月30日 (Unaudited) (未經審核)	31 December 2024 2024年12月31日 (Audited) (經審核)
VAT output tax to be paid	待轉增值稅銷項稅	25,032,736	24,920,005

#### 29. Long-term loans

#### 29、長期借款

##### (1) Classification of long-term loans

##### (1) 長期借款分類

Item	項目	30 June 2025 2025年6月30日 (Unaudited) (未經審核)	31 December 2024 2024年12月31日 (Audited) (經審核)
Unsecured loans	信用借款	7,500,296,241	7,300,044,880
Less: long-term loans due within one year	減：一年內到期的長期借款	2,667,038,153	2,509,343,794
Total	合計	4,833,258,088	4,790,701,086

As at 30 June 2025, the Group had no overdue long-term borrowings. The above borrowings are fixed-rate borrowings. Interest rates range from 1.03% to 4.00% (for the first half of 2024: 1.03% – 4.00%). The interest rate for floating rate borrowings is reduced by 1.20% from the market quoted interest rate of one-year loans to 0.55% from the market quoted interest rate of one-year loans

於2025年6月30日本集團無已逾期未償還的長期借款。上述借款中固定利率借款的利率為1.03% – 4.00% (2024年上半年：1.03% – 4.00%)，浮動利率借款的利率為一年期貸款市場報價利率減1.20%至一年期貸款市場報價利率減0.55%。

NOTES TO THE FINANCIAL STATEMENTS  
財務報表附註

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

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D) 五、合併財務報表項目註釋(續)

29. Long-term loans (Cont'd)

(1) Classification of long-term loans (Cont'd)

The Group's bank loans (including current bank loans and non-current bank loans) by repayment time were listed as follows:

Item	項目	30 June 2025 2025年6月30日 (Unaudited) (未經審核)	31 December 2024 2024年12月31日 (Audited) (經審核)
Within 1 year (1 year inclusive)	1年以內(含1年)	4,632,523,529	4,509,753,478
1 to 2 years (2 years inclusive)	1年至2年(含2年)	1,981,422,933	1,853,795,138
2 to 5 years (5 years inclusive)	2年至5年(含5年)	2,732,135,155	2,769,364,812
Over 5 years	5年以上	119,700,000	167,541,136
Total	合計	9,465,781,617	9,300,454,564

29、長期借款(續)

(1) 長期借款分類(續)

本集團的銀行借款(包含短期借款和長期借款)按還款時間列示如下：

30. Deferred income

30、遞延收益

item	項目	Opening Balance 期初餘額	Addition during the Period 本期增加	Decrease during the Period 本期減少	Closing Balance 期末餘額	Causes 形成原因
Government grants	政府補助	430,890,877	113,758,532	23,888,271	520,761,138	Engineering construction project government subsidy 工程建設項目政府補助
Others	其他	1,296,000	-	216,000	1,080,000	
Total	合計	432,186,877	113,758,532	24,104,271	521,841,138	

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 31. Other non-current liabilities

#### 31、其他非流動負債

Item	項目	30 June 2025 2025年6月30日 (Unaudited) (未經審核)	31 December 2024 2024年12月31日 (Audited) (經審核)
Government grant	政府補助	218,068,165	195,611,644
Total	合計	218,068,165	195,611,644

The balance of other non-current liabilities is mainly the government grant of the Group's projects that have been received but not inspected.

其他非流動負債餘額主要為本集團已收取但未驗收項目的政府補助款。

#### 32. Share capital

#### 32、股本

Item	項目	Opening balance 期初餘額	Changes during the Period 本期變動	Closing balance 期末餘額
China Huaxin Post and Telecom Technologies Co., Ltd.	中國華信郵電科技有限公司	179,827,794	–	179,827,794
Draka Comteq B.V.	Draka Comteq B.V.	179,827,794	(61,215,271)	118,612,523
Wuhan Yangtze Communications Industry Group Co., Ltd.	武漢長江通信產業集團股份有限公司	119,937,010	–	119,937,010
H share public shareholders	H股公眾股東	171,739,000	61,215,271	232,954,271
A share public shareholders	A股公眾股東	106,573,510	–	106,573,510
Total number of shares	股份總數	757,905,108	–	757,905,108

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 33. Capital reserve

#### 33、資本公積

Item	項目	Opening balance 期初餘額	Addition during the Period 本期增加	Decrease during the Period 本期減少	Closing balance 期末餘額
Share premium	股本溢價	3,069,967,910	–	42,394,038	3,027,573,872
Other capital reserve	其他資本公積	77,339,690	21,114,273	–	98,453,963
Total	合計	3,147,307,600	21,114,273	42,394,038	3,126,027,835

Other capital reserve comes from the share-based payment scheme implemented by the Company (See Note XI. Share-based payment).

本年其他資本公積由本集團的股份支付計劃形成，參見附註十一、股份支付。

#### 34. Treasury shares

#### 34、庫存股

Item	項目	Opening balance 期初餘額	Addition during the Period 本期增加	Decrease during the Period 本期減少	Closing balance 期末餘額
Treasury shares	庫存股	–	197,319,684	–	197,319,684
Total	合計	–	197,319,684	–	197,319,684

The increase of treasury shares was because the Company repurchased 6 million shares from the secondary market during the period.

庫存股本期增加系報告期內，本公司通過二級市場回購公司A股股票6,000,000股。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 35. Other comprehensive income

#### 35、其他綜合收益

Item	項目	Opening balance of other comprehensive income attributable to the shareholders of the Company 歸屬於母公司股東的其他綜合收益期初餘額	Amount incurred during the Period 本期發生額				Closing balance of other comprehensive income attributable to the shareholders of the Company 歸屬於母公司股東的其他綜合收益期末餘額
		Amount incurred during the Period before income tax 本期所得稅前發生額	Less: income tax 減：所得稅費用	After tax attributable to the Company 稅後歸屬於母公司	After tax attributable to non-controlling interests 稅後歸屬於少數股東		
Other comprehensive income that may not be reclassified subsequently to profit or loss	不能重分類進損益的其他綜合收益	6,852,908	13,437,332	2,015,599	11,421,733	-	18,274,641
Of which: Remeasurement of defined benefit plan obligations	其中：重新計量設定受益計劃變動額	(11,416,016)	-	-	-	-	(11,416,016)
Changes in fair value of investments in other equity instrument	其他權益工具投資公允價值變動	18,268,924	13,437,332	2,015,599	11,421,733	-	29,690,657
Other comprehensive income that may be reclassified subsequently to profit or loss	將重分類進損益的其他綜合收益	19,420,961	396,971	83,669	(9,992,705)	10,306,007	9,428,256
Of which: Cash flow hedge reserve	其中：現金流量套期儲備	-	557,794	83,669	284,475	189,650	284,475
Other comprehensive income recognised under the equity method	權益法下確認的其他綜合收益	-	(408,070)	-	(408,070)	-	(408,070)
Exchange differences on translation of financial statements of overseas subsidiaries	外幣財務報表折算差額	19,420,961	247,247	-	(9,869,110)	10,116,357	9,551,851
Total	合計	26,273,869	13,834,303	2,099,268	1,429,028	10,306,007	27,702,897

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

五、合併財務報表項目註釋（續）

### 36. Specific reserve

### 36、專項儲備

Item	項目	Opening Balance 期初餘額	Addition during the Period 本期增加	Decrease during the Period 本期減少	Closing Balance 期末餘額
Work Safety Reserve	安全生產費	250,841	663,031	238,825	675,047
Total	合計	250,841	663,031	238,825	675,047

### 37. Surplus reserve

### 37、盈餘公積

Item	項目	Opening Balance 期初餘額	Addition during the Period 本期增加	Decrease during the Period 本期減少	Closing Balance 期末餘額
Statutory surplus reserve	法定盈餘公積	379,043,807	–	–	379,043,807
Discretionary surplus reserve	任意盈餘公積	310,933,970	–	–	310,933,970
Reserve fund	儲備基金	21,722,524	–	–	21,722,524
Enterprise development fund	企業發展基金	21,722,524	–	–	21,722,524
Total	合計	733,422,825	–	–	733,422,825

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D) 五、合併財務報表項目註釋(續)

#### 38. Retained earnings

#### 38、未分配利潤

Item	項目	30 June 2025 2025年6月30日 (Unaudited) (未經審核)	31 December 2024 2024年12月31日 (Audited) (經審核)
Retained earnings at the beginning of the Period	期初未分配利潤	6,963,821,898	6,699,364,928
Add: net profit for the Period attributable to the equity shareholders of the Company	加：本期歸屬於母公司股東的淨利潤	295,743,225	675,878,799
Less: Transfer to discretionary surplus reserve	減：提取任意盈餘公積	—	21,858,603
Dividends payable on ordinary share	應付普通股股利	203,118,569	389,563,226
Retained earnings at the end of the Period	期末未分配利潤	7,056,446,554	6,963,821,898

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財務報表附註

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

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D) 五、合併財務報表項目註釋 (續)

39. Operating income and costs 39、營業收入、營業成本

(1) Operating income and costs (1) 營業收入、營業成本

For the six months ended 30 June 截至六月三十日止六個月期間					
Item	項目	2025 (Unaudited) 二零二五年 (未經審核)		2024 (Unaudited) 二零二四年 (未經審核)	
		Revenue 收入	Cost 成本	Revenue 收入	Cost 成本
Principal activities	主營業務	6,298,158,567	4,495,972,142	5,232,365,238	3,757,956,805
Other operating activities	其他業務	86,316,160	81,925,855	115,722,473	98,063,319
Total	合計	6,384,474,727	4,577,897,997	5,348,087,711	3,856,020,124
Including: Revenue generated from contract 其中：合同產生的收入		6,384,474,727	4,577,897,997	5,348,087,711	3,856,020,124

(2) Details of operating income (2) 營業收入明細

For the six months ended 30 June 截至六月三十日止六個月期間					
Item	項目	2025 (Unaudited) 二零二五年 (未經審核)		2024 (Unaudited) 二零二四年 (未經審核)	
		收入	成本	收入	成本
Principal activities	主營業務：				
- Optical communication products	- 光傳輸產品	3,846,811,829	2,709,069,267	3,538,517,683	2,333,280,665
- Optical transmission components	- 光互聯組件	1,443,809,240	856,578,627	933,712,457	721,956,367
- Others	- 其他	1,007,537,498	930,324,248	760,135,098	702,719,773
Sub-total	小計	6,298,158,567	4,495,972,142	5,232,365,238	3,757,956,805
Other operating activities	其他業務：				
- Materials	- 材料	78,820,558	77,328,722	86,224,832	79,803,469
- Others	- 其他	7,495,602	4,597,133	29,497,641	18,259,850
Sub-total	小計	86,316,160	81,925,855	115,722,473	98,063,319
Total	合計	6,384,474,727	4,577,897,997	5,348,087,711	3,856,020,124

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 40. Taxes and surcharges

#### 40、稅金及附加

Item	項目	For the six months ended 30 June 截至六月三十日止六個月期間	
		2025 (Unaudited) 二零二五年(未經審核)	2024 (Unaudited) 二零二四年(未經審核)
Urban maintenance and construction tax	城市維護建設稅	14,465,632	14,483,725
Education fee surcharge	教育費附加	11,305,328	10,761,995
Stamp tax	印花稅	15,586,182	12,018,671
Property tax	房產稅	4,729,811	4,206,427
Others	其他	4,903,372	2,701,624
Total	合計	50,990,325	44,172,442

#### 41. Selling and distribution expenses

#### 41、銷售費用

Item	項目	For the six months ended 30 June 截至六月三十日止六個月期間	
		2025 (Unaudited) 二零二五年(未經審核)	2024 (Unaudited) 二零二四年(未經審核)
Employee salaries and benefits	職工薪酬及福利	89,621,228	78,766,029
Travelling expenses	差旅招待費	40,030,943	36,920,917
Packaging fee	包裝費	6,585,019	5,900,130
Tender fee	投標費	2,501,881	3,461,408
Depreciation and amortization	折舊和攤銷	35,238,441	34,414,296
Selling commissions	銷售佣金	16,299,108	17,529,884
Exhibition promotion expenses	廣告宣傳費	30,632,674	22,014,174
Others	其他	19,801,879	20,828,581
Total	合計	240,711,173	219,835,419



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 42. General and administrative expenses

#### 42、管理費用

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

Item	項目	2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
Employee salaries and benefits	職工薪酬及福利	252,272,108	197,206,544
Depreciation and amortization	折舊及攤銷	115,302,383	105,125,547
Intermediary fees	專業服務費用	29,960,310	26,249,411
Travelling expenses	差旅招待費	27,534,241	32,817,533
Maintenance and repair fees	維護修理費	12,286,853	18,055,230
Exhibition promotion expenses	會務宣傳費	3,345,593	2,602,567
Rental expenses	租賃費	6,713,579	9,303,673
Directors' fees	董事袍金	1,637,548	1,626,698
Certification test fees	認證測試費	8,852,145	4,044,066
Others	其他	80,987,555	98,469,905
Total	合計	538,892,315	495,501,174

#### 43. Research and development expenses

#### 43、研發費用

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

Item	項目	2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
Materials, fuel and power	材料燃料動力	129,498,555	151,250,724
Employee salaries and benefits	職工薪酬及福利	169,002,218	134,361,791
Depreciation and amortization	折舊及攤銷	44,355,858	40,098,444
Technology usage fees	技術使用費	21,184,344	16,052,809
Others	其他	21,787,902	5,848,243
Total	合計	385,828,877	347,612,011

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D) 五、合併財務報表項目註釋(續)

#### 44. Financial expenses

#### 44、財務費用

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
Item	項目		
Interest expenses on loans and payables	貸款及應付款項的利息支出	128,634,330	121,517,746
Interest on lease liabilities	租賃負債的利息支出	1,464,737	1,988,586
Less: Borrowing costs capitalized	減：資本化的利息支出	(6,199,448)	(3,245,692)
Interest income from deposits	存款的利息收入	(24,916,372)	(53,449,610)
Net exchange (gains)/losses	淨匯兌(收益)/虧損	(32,752,234)	14,107,047
Other financial expenses	其他財務費用	11,767,835	7,250,773
Total	合計	77,998,848	88,168,850

The interest rate per annum, at which the borrowing costs were capitalized for the first half of 2025 by the Company was 0.13% (for the first half of 2024: 0.244%).

2025年上半年，本集團用於確定借款費用資本化金額的資本化率為0.13%（2024年上半年：0.244%）。

#### 45. Other income

#### 45、其他收益

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
Item	項目		
Government grants related to assets	與資產相關的政府補助	23,888,271	22,361,955
Government grants related to income	與收益相關的政府補助	73,223,233	66,042,900
Total	合計	97,111,504	88,404,855

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 46. Investment income

#### 46、投資收益

##### Information on projects with investment income

##### 投資收益分項目情況

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

Item	項目	2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
Investment income from long-term equity investments under equity method	權益法核算的長期股權投資收益	(136,542,425)	(118,388,698)
Investment income from equity method to cost method	權益法轉成本法核算的長期股權投資收益	20,908,200	—
Investment income from debt restructuring	債務重組產生的投資收益	7,462,201	—
Investment income from financial assets held for trading during held period	交易性金融資產在持有期間的投資收益	95,943	4,160,687
Investment income from other equity instruments during held period	其他權益工具投資在持有期間的投資收益	102,580	—
Investment income on disposal of financial assets held for trading	處置交易性金融資產取得的投資收益	14,278,451	2,567,490
Total	合計	(93,695,050)	(111,660,521)

#### 47. Gain from changes in fair value

#### 47、公允價值變動變動收益

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

Item	項目	2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
Financial assets held for trading	交易性金融資產	4,481,089	1,662,692
Other non-current financial liabilities	其他非流動金融資產	(8,686,935)	1,043,383
Total	合計	(4,205,846)	2,706,075

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D) 五、合併財務報表項目註釋(續)

#### 48. Credit losses

#### 48、信用減值損失

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
Item	項目		
Accounts receivable	應收賬款	140,049,580	63,670,415
Others	其他	538,169	(54,318)
Total	合計	140,587,749	63,616,097

#### 49. Impairment losses

#### 49、資產減值損失

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
Item	項目		
Inventories	存貨	58,513,900	30,231,604
Fixed assets	固定資產	—	12,884,939
Total	合計	58,513,900	43,116,543

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 50. Gains/(losses) from asset disposals

#### 50、資產處置收益／(損失)

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
Item	項目		
Disposal of non-current assets	處置非流動資產	623,122	(6,293,809)

#### 51. Non-operating income and expenses

#### 51、營業外收支

(1) Information on non-operating income items as follows:

(1) 營業外收入分項目情況如下：

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
Item	項目		
Gains from acquiring subsidiaries	收購子公司利得	69,602,867	194,328,581
Penalty income	罰款收入	745,055	138,903
Others	其他	7,857,809	5,387,319
Total	合計	78,205,731	199,854,803



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 51. Non-operating income and expenses (Cont'd)

#### 51、營業外收支(續)

##### (2) Information on non-operating expenses

##### (2) 營業外支出

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

Item	項目	2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
Losses from asset scrapping	資產報廢損失	1,640,810	11,201,974
Donations	對外捐贈	1,347,611	3,115
Others	其他	1,784,202	4,744,799
Total	合計	4,772,623	15,949,888

#### 52. Income tax expenses

#### 52、所得稅費用

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

Item	項目	Note 註	2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
Income tax expenses for the Period based on the laws and regulations	按稅法及相關規定計算的當期所得稅		116,749,012	56,423,134
Changes in deferred income tax	遞延所得稅的變動	(1)	(72,151,212)	(44,998,474)
Tax filing differences	匯算清繳差異調整		(4,690,594)	7,730,832
Total	合計		39,907,206	19,155,492

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 52. Income tax expenses (Cont'd)

#### 52、所得稅費用(續)

- (1) The analysis of changes in deferred income tax is as follows:

- (1) 遞延所得稅的變動分析如下：

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
Item	項目		
Originations and reversals of temporary differences	暫時性差異的產生和轉回	(72,151,212)	(44,998,474)

- (2) Reconciliation between income tax expense and accounting profit is as follows:

- (2) 所得稅費用與會計利潤的關係如下：

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
Item	項目		
Profit before income tax	稅前利潤	386,320,381	347,106,566
Expected income tax expenses calculated at tax rate of 25%	按稅率25%計算的預期所得稅	96,580,095	86,776,642
Effect of tax rate differences	適用不同稅率的影響	(55,343,784)	(77,446,012)
Effect of tax filling difference	匯算清繳差異調整的影響	(4,690,594)	7,730,832
Effect of non-taxable income	非應稅收入的影響	52,989,368	27,993,122
Effect of non-deductible cost, expense and loss	不可抵扣的成本、費用和損失的影響	4,835,033	3,404,672
Effect of temporary differences from using the former unrecognised deferred tax assets	使用前期未確認遞延所得稅資產的暫時性差異的影響	(19,911,497)	(24,374,601)
Additional qualified tax deduction relating to research and development costs	研發費加計扣除	(79,195,720)	(56,508,426)
Effect of deductible temporary differences or deductible tax losses for which no deferred tax asset was recognized this Period	本期未確認遞延所得稅資產的可抵扣暫時性差異或可抵扣虧損的影響	44,644,305	51,579,263
Income tax expenses for the Period	本期所得稅費用	39,907,206	19,155,492

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 53. Calculations for earnings per share and diluted earnings per share

#### 53、基本每股收益和稀釋每股收益的計算過程

##### (1) Basic earnings per share

Basic earnings per share was calculated by dividing the consolidated profit for the Period attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding:

##### (1) 基本每股收益

基本每股收益以歸屬於本公司普通股股東的合併淨利潤除以本公司發行在外普通股的加權平均數計算：

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
Item	項目		
Consolidated net profit for the Period attributable to ordinary shareholders of the Company	歸屬於本公司普通股股東的合併淨利潤	295,743,225	377,748,853
Less: Forfeitable cash dividends declared to restricted shareholders in employee share ownership this Period whose shares are expected to unlock in the future	減：本期宣告的派發給預計未來可解鎖員工持股計劃限制性股票持有者的附有可撤銷條件的現金股利	—	—
Adjusted consolidated net profit attributable to ordinary shareholders of the Company	調整後歸屬於本公司普通股股東的合併淨利潤	295,743,225	377,748,853
Weighted average number of ordinary shares outstanding of the Company	本公司發行在外普通股的加權平均數	755,905,108	757,905,108
Basic earnings per share (RMB/share)	基本每股收益(元/股)	0.39	0.50

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 53. Calculations for earnings per share and diluted earnings per share (Cont'd)

#### 53、基本每股收益和稀釋每股收益的計算過程(續)

##### (1) Basic earnings per share (Cont'd)

##### (1) 基本每股收益(續)

The weighted average number of ordinary shares is calculated as follows:

普通股的加權平均數計算過程如下：

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
Item	項目		
Number of issued ordinary shares at the beginning of the Period	期初已發行普通股股數	757,905,108	757,905,108
Effect from restricted shares in employee share ownership plan	員工持股計劃回購股份	(2,000,000)	—
Weighted average number of ordinary shares at the end of the Period	期末普通股的加權平均數	755,905,108	757,905,108

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 53. Calculations for earnings per share and diluted earnings per share (Cont'd)

#### 53、基本每股收益和稀釋每股收益的計算過程(續)

##### (2) Diluted earnings per share

Diluted earnings per share is calculated as dividing consolidated net profit attributable to ordinary shareholders of the Company (diluted) by the weighted average number of ordinary shares outstanding (diluted):

##### (2) 稀釋每股收益

稀釋每股收益以歸屬於本公司普通股股東的合併淨利潤(稀釋)除以本公司發行在外普通股的加權平均數(稀釋)計算：

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

Item	項目	Note	2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
Consolidated net profit for the Period attributable to ordinary shareholders of the Company (diluted)	歸屬於本公司普通股股東的合併淨利潤(稀釋)	(a)	295,743,225	377,748,853
Weighted average number of ordinary shares outstanding of the Company (diluted)	本公司發行在外普通股的加權平均數(稀釋)	(b)	755,905,108	757,905,108
Diluted earnings per share (RMB/share)	稀釋每股收益(元/股)		0.39	0.50



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

五、合併財務報表項目註釋 (續)

### 53. Calculations for earnings per share and diluted earnings per share (Cont'd)

### 53、基本每股收益和稀釋每股收益的計算過程 (續)

(2) Diluted earnings per share (Cont'd)

(2) 稀釋每股收益 (續)

(a) Consolidated net profit attributable to ordinary shareholders of the Company (diluted) is calculated as follows:

(a) 屬於本公司普通股股東的合併淨利潤（稀釋）計算過程如下：

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
Item	項目		
Consolidated net profit attributable to ordinary shareholders (Basic earnings per share)	歸屬於本公司普通股股東的合併淨利潤 (基本每股收益)	295,743,225	377,748,853
Diluted adjustments: Forfeitable cash dividends declared to restricted H shareholders in employee share ownership plan this Period whose shares are expected to unlock in the future [Note]	稀釋調整： 本期度宣告的派發給預計未來可解鎖員工持股計劃限制性股票持有者的附有可撤銷條件的現金股利 (註)	-	-
Consolidated net profit attributable to ordinary shareholders (diluted)	歸屬於本公司普通股股東的合併淨利潤 (稀釋)	295,743,225	377,748,853

Note: When calculating diluted earnings per share during the lock-in period of restricted shares, consolidated net profit attributable to ordinary shareholders of the Company (diluted) shall add the cash dividends (with dilution) distributed to the shareholders of the expected unlocking restricted shares in the future that have been deducted when calculating the consolidated net profit (dilution) attributable to ordinary shareholders of the Company.

註： 限制性股票鎖定期內計算稀釋每股收益時，歸屬於本公司普通股股東的合併淨利潤（稀釋）應加回計算基本每股收益歸屬於本公司普通股股東的合併淨利潤時已扣除的當期派發給預計未來可解鎖限制性股票持有者的現金股利（具有稀釋性的）。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 53. Calculations for earnings per share and diluted earnings per share (Cont'd)

#### 53、基本每股收益和稀釋每股收益的計算過程(續)

##### (2) Diluted earnings per share (Cont'd)

##### (2) 稀釋每股收益(續)

(b) Weighted average number of the Company's ordinary shares (diluted) is calculated as follows:

(b) 普通股的加權平均數(稀釋)計算過程如下：

		For the six months ended 30 June 截至六月三十日止六個月期間	
Item	項目	2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
Weighted average number of ordinary shares at the end of the Period	期末普通股的加權平均數	757,905,108	757,905,108
Diluted adjustments: Effect from restricted H shares in employee share ownership plan	稀釋調整： 員工持股計劃限制性股票的影響	(2,000,000)	-
Weighted average number of ordinary shares (diluted) at the end of the Period	期末普通股的加權平均數(稀釋)	755,905,108	757,905,108

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 54. Items of cash flow statement

#### 54、現金流量表項目

- (1) Proceeds received relating to other operating activities

- (1) 收到的其他與經營活動有關的現金

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

Item	項目	2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
Government grants	政府補助	431,153,835	101,487,843
Net decrease of cash at bank with restriction	限制性銀行存款淨減少	22,417,923	55,844,919
Relevant income from rental	租賃相關收入	3,132,653	6,684,208
Others	其他	36,482,236	30,662,817
Total	合計	493,186,647	194,679,787

- (2) Payment relating to other operating activities

- (2) 支付的其他與經營活動有關的現金

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

Item	項目	2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
Travelling expenses	差旅招待費	67,503,289	67,744,586
Consultation fees	諮詢費	31,757,928	19,042,692
Exhibition promotion expenses	會務宣傳費	36,016,963	25,104,937
Tender fees	投標費	2,651,994	3,461,408
Certification test fees	認證測試費	9,383,273	4,044,066
Board fees	董事會費用	1,888,152	1,731,053
Others	其他	82,945,163	31,270,960
Total	合計	232,146,762	152,399,702

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 54. Items of cash flow statement (Cont'd)

#### 54、現金流量表項目(續)

- (3) Proceeds relating to other investing activities

- (3) 收到的其他與投資活動有關的現金

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

Item	項目	2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
Proceeds from acquiring subsidiaries	取得子公司收到的現金淨額	—	42,465,226

- (4) Payment relating to other financing activities

- (4) 支付的其他與籌資活動有關的現金

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

Item	項目	2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
Payment for the capital and interest of lease liabilities	償還租賃負債本金和利息支付的現金	41,426,216	38,637,187
Payment by EverProX for repurchasing restricted stock	長芯博創支付限制性股票回購款	—	10,558,018
Redeem of treasury shares	收購庫存股	197,319,684	—
Payment to investors because of canceling the subsidiary	註銷子公司支付投資者投入的現金	—	134,417
Payment for purchasing the interests of non-controlling interests	購買少數股東權益支付的現金	396,620,472	497,753,666
Others	其他	1,219,257	1,401,565
Total	合計	636,585,629	548,484,853

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

五、合併財務報表項目註釋 (續)

55. Related information of cash flow statement

55、現金流量表相關情況

(1) Supplementary information on cash flow statement

(1) 現金流量表補充資料

(a) Reconciliation of profit for the year to cash flows from operating activities:

(a) 將淨利潤調節為經營活動現金流量：

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
Item	項目		
Profit for the Period	淨利潤	346,413,175	327,951,074
Add: Provision for impairment	加：資產減值準備	58,513,900	43,116,543
Credit losses	信用減值損失	140,587,749	63,616,097
Depreciation of fixed assets	固定資產折舊	459,007,487	323,055,420
Depreciation of right-of-use assets	使用權資產折舊	32,194,450	38,081,182
Amortization of Intangible assets	無形資產攤銷	82,911,359	77,750,139
Amortization of long-term deferred expense	長期待攤費用攤銷	8,892,926	8,137,530
(Gains)/losses on disposal of fixed assets	處置固定資產的 (收益)/損失	(623,122)	6,293,809
Losses on retirement of fixed assets	資產報廢損失	1,640,810	11,201,974
Losses/(gains) from changes in fair value	公允價值變動損失/(收益)	4,205,846	(2,706,075)
Financial expenses	財務費用	(5,112,968)	4,174,488
Investment losses	投資損失	93,695,050	111,660,521
(Increase) deferred tax assets	遞延所得稅資產增加	(76,791,347)	(44,998,474)
Decrease/(increase) in inventories	存貨的減少/(增加)	18,706,288	(179,893,659)
(Increase)/decrease/in operating receivables	經營性應收項目的 (增加)/減少	(399,084,604)	205,268,452
Increase/(decrease)/in operating payables	經營性應付項目的 增加/(減少)	177,394,505	(573,362,652)
Others	其他	(100,304,100)	(205,790,087)
Net cash flows from operating activities	經營活動產生的現金流量淨額	842,247,404	213,556,282



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 55. Related information of cash flow statement (Cont'd)

#### 55、現金流量表相關情況(續)

##### (1) Supplementary information on cash flow statement (Cont'd)

##### (1) 現金流量表補充資料(續)

b. Major investing and financing activities that do not involve cash receipts and payments:

(b) 不涉及現金收支的重大投資和籌資活動：

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

Item	項目	2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
Bank acceptance bills received from sales of goods, provision of labor services are endorsed by the Group's suppliers	銷售商品、提供勞務收到的承兌匯票背書於本集團供應商	284,011,724	302,026,489

##### (c) Net changes in cash and cash equivalents

##### (c) 現金及現金等價物淨變動情況：

Item	項目	30 June 2025 二零二五年 六月三十日 (Unaudited) (未經審核)	31 December 2024 二零二四年 十二月三十一日 (Audited) (經審核)
Cash at the end of the Period	現金的期末餘額	2,490,850,726	3,548,189,916
Less: cash at the beginning of the Period	減：現金的期初餘額	3,229,614,208	3,774,557,783
Less: cash equivalent at the beginning of the Period	減：現金等價物的期初餘額	-	-
Net (decrease) in cash and cash	現金及現金等價物淨(減少)額	(738,763,482)	(226,367,867)

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 55. Related information of cash flow statement (Cont'd)

#### 55、現金流量表相關情況(續)

##### (2) Relevant information of subsidiaries obtained during the Period

##### (2) 本期取得子公司的相關信息

		30 June 2025 二零二五年 六月三十日 (Unaudited) (未經審核)
Item	項目	
Cash and cash equivalents paid for acquiring subsidiaries during the Period	本期發生的企業合併於本期支付的現金或現金等價物	260,000,000
Of which: Yangtze Optical Fiber Material (Hubei) Co., Ltd.	其中：長飛光纖材料(湖北)有限公司	260,000,000
Less: Cash and cash equivalents holding by subsidiaries	減：購買日子公司持有的現金及現金等價物	40,115,365
Of which: Yangtze Optical Fiber Material (Hubei) Co., Ltd.	其中：長飛光纖材料(湖北)有限公司	40,115,365
Net cash and cash equivalents paid for acquiring subsidiaries	取得子公司支付的現金淨額	219,884,635

For the acquisition of non-cash assets and liabilities of subsidiaries, please refer to Note VI.1(3).

有關取得子公司的非現金資產和負債，參見附註六、1(3)。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### V. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

### 五、合併財務報表項目註釋(續)

#### 55. Related information of cash flow statement (Cont'd)

#### 55、現金流量表相關情況(續)

##### (3) Composition of cash and cash equivalents

##### (3) 現金和現金等價物的構成

Item	項目	30 June 2025 二零二五年 六月三十日 (Unaudited) (未經審核)	31 December 2024 二零二四年 十二月三十一日 (Audited) (經審核)
Cash	現金	2,490,850,726	3,229,614,208
Of which: Cash in hand	其中：庫存現金	792,804	1,083,648
Cash at bank available on demand	可隨時用於支付的銀行存款	2,490,057,922	3,228,530,560
Cash and cash equivalents at the end of the Period	期末現金及現金等價物餘額	2,490,850,726	3,229,614,208
Including: Cash at bank with restrictions in the Company or the subsidiaries of the Company	其中：母公司或集團內子公司使用受限制的現金和現金等價物	-	-

#### 56. Assets with restrictive ownership title or right of use

#### 56、所有權或使用權受到限制的資產

Item	項目	30 June 2025 二零二五年 六月三十日 (Unaudited) (未經審核)	31 December 2024 二零二四年 十二月三十一日 (Audited) (經審核)	Reasons of restrictions 受限原因
Cash at bank and on hand	貨幣資金	40,529,279	62,947,202	Mainly for bills receivables and guarantee deposit 主要為票據及保函保證金
Total	合計	40,529,279	62,947,202	

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### VI. CHANGE IN SCOPE OF CONSOLIDATION

### 六、合併範圍的變更

#### 1. Business combination involving entities not under common control

#### 1、非同一控制下企業合併

(1) Business combination involving entities not under common control during the Period

(1) 本期發生的非同一控制下企業合併

Name of the purchased parties 被購買方名稱	Date of Acquisition 取得時點	Cost of acquisition 取得成本	Shareholding proportion (%) 股權取得比例 (%)	Methods of Acquisition 取得方式	Date of Purchasing 購買日	Basis for determining the date of acquisition 購買日的確定依據	as the date of acquisition to the end of the Period 購買日至期末未被購買方 Revenue 收入	Net losses 淨虧損	Net cash flow 現金流量
Yangtze Optical Fiber Material (Hubei) Co., Ltd.	February 2025	260,000,000	51.00	Business Acquisition	February 2025	Actual time of acquisition of control	170,087,347	(25,971,645)	(39,056,796)
長飛光纖材料（湖北）有限公司	2025年2月			商業收購	2025年2月	實際取得控制權的時間			

Yangtze Optical Fiber Material (Hubei) Co., Ltd. was established in Qianjiang Hubei Province and it mainly engages in the the production and sales of optical fibre preforms and related products.

長飛光纖材料（湖北）有限公司設立於湖北省潛江市，主要生產和銷售預制棒等產品。

(2) Consideration and goodwill

(2) 合併成本及商譽

Consideration	合併成本	Yangtze Optical Fiber Material (Hubei) Co., Ltd. 長飛光纖材料（湖北）有限公司
Cash	現金	260,000,000
Fair value of the equity held by the Company before the acquisition date	購買日之前持有的股權於購買日的公允價值	322,826,734
Total consideration	合併成本合計	582,826,734
Less: share of the fair value of identifiable net assets	減：取得的可辨認淨資產公允價值份額	652,429,601
Goodwill	商譽	(69,602,867)

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### VI. CHANGE IN SCOPE OF CONSOLIDATION (CONT'D)

### 六、合併範圍的變更(續)

#### 1. Business combination involving entities not under common control (Cont'd)

#### 1、非同一控制下企業合併(續)

(3) Identifiable assets and liabilities of acquired parties on the acquisition date

(3) 被購買方於購買日可辨認資產和負債的情況

Yangtze Optical Fiber Material (Hubei) Co., Ltd. 長飛光纖材料(湖北)有限公司

		Fair value 公允價值	Carrying amount 賬面價值
<b>Assets:</b>	<b>資產：</b>	679,540,431	660,231,955
Cash at bank and on hand	貨幣資金	40,115,365	40,115,365
Receivables under financing	應收款項融資	18,095,692	18,095,692
Accounts receivable	應收賬款	15,916,785	15,916,785
Prepayments	預付賬款	470,994	470,994
Other receivables	其他應收款	25,140	25,140
Inventories	存貨	119,803,171	119,803,171
Fixed assets	固定資產	445,020,931	426,337,776
Intangible assets	無形資產	29,571,761	25,442,242
Deferred tax assets	遞延所得稅資產	10,503,924	14,008,122
Long-term deferred expenses	長期待攤費用	16,667	16,667
<b>Liabilities</b>	<b>負債：</b>	27,110,830	44,071,680
Accounts payable	應付賬款	14,871,123	14,871,123
Employee benefits payable	應付職工薪酬	444,159	444,159
Taxes payable	應交稅費	254,536	254,536
Other payables	其他應付款	2,140,543	2,140,543
Long-term payables	長期應付款	3,000,000	3,000,000
Deferred income	遞延收益	-	23,361,319
<b>Deferred tax liabilities</b>	<b>遞延所得稅負債</b>	6,400,469	-
<b>Net assets:</b>	<b>淨資產</b>	652,429,601	616,160,275
Less: Non-controlling interests	減：少數股東權益	-	-
Net assets acquired	取得的淨資產	652,429,601	616,160,275



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### VI. CHANGE IN SCOPE OF CONSOLIDATION (CONT'D)

#### 1. Business combination involving entities not under common control (Cont'd)

##### (3) Identifiable assets and liabilities of acquired parties on the acquisition date (Cont'd)

If there is an active market for the above identifiable assets, the quoted prices in the active market are used to establish their fair value; if there is no active market, their fair values are estimated based on the market prices of the same or similar types of assets which have an active market; if there is no active market for the same asset or similar types of assets, valuation techniques are used to determine the fair value.

In 2025, the Company engaged Shanghai Dongzhou Asset Appraisal Co., Ltd to appraise the assets of Yangtze Optical Fiber Material (Hubei) Co., Ltd ("YOFC Material"). The merger date of YOFC Material is 1 February 2025. The management of the Company regards the sum of the book value of the net assets of YOFC Material on 1 February 2025 and the added value of evaluation as the fair value of the identifiable net assets on the date of combination. The fair value share of the identifiable net assets of YOFC Material obtained by the Company on the merger date based on the shareholding ratio is RMB652,429,601.

The above identifiable liabilities are recognized at fair value based on the payable amount or the present value of the payable amount.

#### 2. Other reasons for changes in the scope of merger

Details of newly established subsidiaries see Note VII.1

### 六、合併範圍的變更 (續)

#### 1、非同一控制下企業合併 (續)

##### (3) 被購買方於購買日可辨認資產和負債的情況 (續)

上述可辨認資產存在活躍市場的，根據活躍市場中的報價確定其公允價值；不存在活躍市場，但同類或類似資產存在活躍市場的，參照同類或類似資產的市場價格確定其公允價值；對同類或類似資產也不存在活躍市場的，則採用技術提成法確定其公允價值。

本公司於2025年聘請上海東洲資產評估有限公司對長飛光纖材料（湖北）有限公司（「長飛材料」）進行資產評估，合併日為2025年2月1日。本公司管理層將2025年2月1日長飛光纖材料（湖北）有限公司淨資產賬面價值與評估增值之和作為合併日的可辨認淨資產公允價值。根據100%持股比例計算的本公司於合併日取得的長飛材料可辨認淨資產公允價值份額為人民幣652,429,601元。

上述可辨認負債按照應付金額或應付金額的現值作為其公允價值。

#### 2、其他原因的合併範圍變動

本集團本年新設子公司的詳細信息於附註七、1中列示。

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(除特別註明外，金額單位為人民幣元)

## VII. INTERESTS IN OTHER ENTITIES

## 七、在其他主體中的權益

### 1. Interests in subsidiaries

### 1、在子公司中的權益

#### (1) The constitution of the Group

#### (1) 企業集團的構成

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
Wuhan YOFC Cable Company Limited	Wuhan, Hubei Province	Wuhan, Hubei Province	Production and sales of copper wire and related products	RMB120,000,000	100.00	-	Business merger not under common control	1 December 1999
武漢長飛通用電纜有限公司	湖北省武漢市	湖北省武漢市	銅線及相關產品的生產及銷售	人民幣120,000,000元			非同一控制下企業合併	1999年12月1日
Sunstar Communication Technology Company Limited [Note 1]	Chengdu, Sichuan Province	Chengdu, Sichuan Province	Development, production and sales of optical communication equipment and relevant electrical products	RMB61,617,905	49.32	-	Business merger not under common control	28 December 2001
四川光恒通信技術有限公司(註1)	四川省成都市	四川省成都市	光纖通信設備器件及相關電子產品的開發、生產和銷售	人民幣61,617,905元			非同一控制下企業合併	2001年12月28日
Yangtze (Wuhan) Optical System Corporation [Note 1]	Wuhan, Hubei Province	Wuhan, Hubei Province	Research and development, production and sales of special optical fiber, optical devices, sensors and other optical systems	RMB54,000,000	-	49.32	Business merger not under common control	29 July 2004
長飛(武漢)光系統股份有限公司(註1)	湖北省武漢市	湖北省武漢市	特種光纖、光器件、光傳感器和其他光系統系列產品的研發、生產和銷售	人民幣54,000,000元			非同一控制下企業合併	2004年7月29日
Finetop Science & Technology Company Limited [Note 1]	Chengdu, Sichuan Province	Chengdu, Sichuan Province	Process, development and production of optical communication components and equipments and relevant products	RMB25,000,000	-	49.32	Business merger not under common control	10 May 2007
四川飛普科技有限公司(註1)	四川省眉山市	四川省眉山市	光通信光電器件、設備及系列產品的加工、開發和生產	人民幣25,000,000元			非同一控制下企業合併	2007年5月10日
Yangtze Optical Fibre and Cable Company (Hong Kong) Limited	Hong Kong	Hong Kong	Trading of raw materials	HK\$80,000 USD52,000,000	100.00%	-	Incorporation	17 July 2013
長飛光纖光纜(香港)有限公司	香港	香港	原材料貿易	80,000港幣 52,000,000美元 RMB565,000,000			設立	2013年7月17日
Everpro Technologies Company Limited [Note 2]	Wuhan, Hubei Province	Wuhan, Hubei Province	Production and sales of fiber optic cables and related products	RMB565,000,000	-	48.85	Incorporation	9 December 2013
長芯盛(武漢)科技有限公司(註2)	湖北省武漢市	湖北省武漢市	光纖光纜及相關產品的生產及銷售	人民幣565,000,000元			設立	2013年12月9日
EverProsper Technologies Company Limited [Note 2]	Wuhan, Hubei Province	Hong Kong	Trading of raw materials	RMB83,362,994	-	48.85	Incorporation	6 June 2014
長芯盛(香港)科技有限公司(註2)	湖北省武漢市	香港	原材料貿易	人民幣83,362,994元			設立	2014年6月6日
YOFC Yodanarabon Fibre Company Limited	Myanmar	Myanmar	Import and export of optical fiber cables and related products	USD5,000,000	50.00	20.00	Business merger not constitute a business	31 December 2014
長飛亞達納邦光纜有限公司	緬甸	緬甸	光纖、光纜及相關產品的進出口	5,000,000美元			不構成業務企業合併	2014年12月31日
EverPro (Wuhan) Technologies Joint Stock Limited Company [Note 2]	Wuhan, Hubei Province	Wuhan, Hubei Province	Integrated wiring system production and sales	RMB206,019,928	37.35	11.50	Incorporation	15 April 2015
長芯盛(武漢)科技股份有限公司(註2)	湖北省武漢市	湖北省武漢市	綜合布线系統生產及銷售	人民幣206,019,928元			設立	2015年4月15日

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(除特別註明外，金額單位為人民幣元)

### VII. INTERESTS IN OTHER ENTITIES (CONT'D)

### 七、在其他主體中的權益(續)

#### 1. Interests in subsidiaries (Cont'd)

#### 1、在子公司中的權益(續)

##### (1) The constitution of the Group (Cont'd)

##### (1) 企業集團的構成(續)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
PT. Yangtze Optical Fibre Indonesia 長飛光纖印度尼西亞有限公司	Indonesia 印度尼西亞	Indonesia 印度尼西亞	Production and sales of optical fiber and related products 光纖及相關產品的生產及銷售	IDR266,259,000,000 266,259,000,000 印尼盧比	70.00	30.00	Incorporation 設立	22 May 2015 2015年5月22日
Yangtze Optical Fibre and Cable Shenyang Company Limited 長飛光纖光纜瀋陽有限公司	Tieling, Liaoning Province 遼寧省鐵嶺市	Tieling, Liaoning Province 遼寧省鐵嶺市	Production and sales of optical cables and related products 光纜及相關產品的生產及銷售	RMB40,000,000 人民幣40,000,000元	100.00	-	Incorporation 設立	16 June 2015 2015年6月16日
Yangtze Optical Fibre and Cable Lanzhou Company Limited 長飛光纖光纜蘭州有限公司	Lanzhou, Gansu Province 甘肅省蘭州市	Lanzhou, Gansu Province 甘肅省蘭州市	Production and sales of optical cables and related products 光纜及相關產品的生產及銷售	RMB30,000,000 人民幣30,000,000元	100.00	-	Incorporation 設立	13 July 2015 2015年7月13日
Yangtze Optical Fibre Qianjiang Company Limited 長飛光纖潛江有限公司	Qianjiang, Hubei Province 湖北省潛江市	Qianjiang, Hubei Province 湖北省潛江市	Production and sales of optical fibers, optical fiber preforms and related products 光纖、光纖預制棒及相關產品的生產及銷售	RMB404,000,000 人民幣404,000,000元	100.00	-	Incorporation 設立	28 July 2015 2015年7月28日
Hubei Flying Optical Fibre Material Company Limited 湖北飛光光纖材料有限公司	Qianjiang, Hubei Province 湖北省潛江市	Qianjiang, Hubei Province 湖北省潛江市	Production and sales of high-purity germanium tetrachloride for optical fiber 光纖用高純四氯化碲的生產及銷售	RMB60,000,000 人民幣60,000,000元	100.00	-	Incorporation 設立	12 August 2015 2015年8月12日
Zhejiang Ally First Optical Fiber and Cable Co., Ltd. 浙江聯飛光纖光纜有限公司	Lin'an, Zhejiang Province 浙江省臨安市	Lin'an, Zhejiang Province 浙江省臨安市	Production and sales of fiber optic cables and related products 光纖光纜及相關產品的生產及銷售	RMB186,000,000 人民幣186,000,000元	51.00	-	Incorporation 設立	8 December 2015 2015年12月8日
Yangtze Optics Africa Holdings Proprietary Limited 長飛光纖非洲控股有限公司	South Africa 南非	South Africa 南非	Trading 貿易	USD10,000,000 ZAR60,000,000 10,000,000美元 60,000,000南非蘭特	51.00	23.90	Incorporation 設立	14 January 2016 2016年1月14日
Yangtze Optics Africa Cable Proprietary Limited 長飛光纖非洲光纜有限公司	South Africa 南非	South Africa 南非	Production and sales of fiber optic cables and related products 光纜及相關產品的生產及銷售	USD8,000,000 ZAR60,000,000 8,000,000美元 60,000,000南非蘭特	-	74.90	Incorporation 設立	14 January 2016 2016年1月14日
E3cloud Information Technologies Co., Ltd. 中標易雲信息技術有限公司	Wuhan, Hubei Province 湖北省武漢市	Wuhan, Hubei Province 湖北省武漢市	Technical development consulting services for computer hardware and software and ancillary equipment 計算機軟硬件及諮詢服務等	RMB111,375,000 人民幣111,375,000元	74.07	-	Incorporation 設立	2 March 2016 2016年3月2日
YOF International (Thailand) Co., Ltd. 長飛國際(泰國)有限公司	Thailand 泰國	Thailand 泰國	Import and export of optical fiber cables and related products 光纖光纜及相關產品的進出口	THB50,000,000 50,000,000泰銖	-	100.00	Incorporation 設立	26 October 2016 2016年10月26日
PT. Yangtze Optics Indonesia 長飛印尼光通信有限公司	Indonesia 印度尼西亞	Indonesia 印度尼西亞	Production and sales of fiber optic cables and related products 光纖光纜及相關產品的生產及銷售	IDR443,780,000,000 443,780,000,000 印尼盧比	29.65	70.35	Incorporation 設立	13 April 2017 2017年4月13日

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### VII. INTERESTS IN OTHER ENTITIES (CONT'D)

### 七、在其他主體中的權益(續)

#### 1. Interests in subsidiaries (Cont'd)

#### 1、在子公司中的權益(續)

##### (1) The constitution of the Group (Cont'd)

##### (1) 企業集團的構成(續)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
YOFC International (Philippines) Corporation	Philippines	Philippines	Fiber optic cable sales and related general contracting engineering services	Peso 10,200,000	-	100.00	Incorporation	5 December 2017
長飛國際(菲律賓)有限公司	菲律賓	菲律賓	光纖光纜銷售及相關總包工程服務	10,200,000菲律賓比索			設立	2017年12月5日
YOFC International (Singapore) Pte. Ltd.	Singapore	Singapore	General import and export wholesale trade and other telecommunication related business activities not classified	USD19,028,000 EUR18,455,000	-	100.00	Incorporation	28 February 2018
長飛國際(新加坡)有限公司	新加坡	新加坡	一般性進出口批發貿易和其他電信 相關經營活動	19,028,000美元 18,455,000歐元			設立	2018年2月28日
Yangtze Gas Qianjiang Co., Ltd.	Qianjiang, Hubei Province	Qianjiang, Hubei Province	Production and sales of vapour, chemical raw materials	RMB80,000,000	-	100.00	Incorporation	21 March 2018
長飛氣體潛江有限公司	湖北省潛江市	湖北省潛江市	蒸氣的生产銷售、化工原料的銷售 及相關技術服務	人民幣80,000,000元			設立	2018年3月21日
PT. YOFC International Indonesia	Indonesia	Indonesia	Sales of optical fiber and related products and engineering service	IDR11,200,000,000	-	100.00	Incorporation	4 May 2018
長飛國際印度尼西亞有限公司	印度尼西亞	印度尼西亞	光纖光纜相關產品的貿易及工程服 務	11,200,000,000 印尼盧比			設立	2018年5月4日
YOFC Baosheng Marine Engineering Company Limited	Yangzhou, Jiangsu Province	Yangzhou, Jiangsu Province	Sales of submarine cables, optical cables and other power cables and their accessories; the installment of cables, accessories and systems related to various submarine projects	RMB850,000,000	70.00	-	Incorporation	1 June 2018
長飛寶勝海洋工程有限公司	江蘇省揚州市	江蘇省揚州市	海底電纜、海底光纜等電纜電纜及 其附件的銷售，海洋工程相關電 纜與組件的安裝	人民幣850,000,000元			設立	2018年6月1日
EverPro Technologies Japan Corporation (註2)	Japan	Japan	Product promotion	JP¥5,000,000.00	-	48.85	Incorporation	19 September 2018
長芯盛(日本)科技有限公司(註2)	日本	日本	產品推廣	日元5,000,000.00元			設立	2018年9月19日
Wuhan YOFC Capital Management Company Limited	Wuhan, Hubei Province	Wuhan, Hubei Province	Management in equity investment and relating consulting service	RMB980,000,000	100.00	-	Incorporation	16 October 2018
武漢長飛資本管理有限責任公司	湖北省武漢市	湖北省武漢市	股權類投資管理及相關諮詢服務	人民幣980,000,000元			設立	2018年10月16日
YOFC Peru S.A.C. (Note 3)	Peru	Peru	Communication engineering package and other related services	PEN108,693,728	-	100.00	Incorporation	11 January 2019
長飛秘魯有限公司(註3)	秘魯	秘魯	通信工程總包等相關業務服務	108,693,728新索爾			設立	2019年1月11日
YOFC International USA Corporation	America	America	Research and promotion of optical communication	USD2,000,000	-	79.54	Incorporation	22 January 2019
長飛國際美國有限公司	美國	美國	光通信產品市場研究及推廣	2,000,000美元			設立	2019年1月22日



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### VII. INTERESTS IN OTHER ENTITIES (CONT'D)

### 七、在其他主體中的權益 (續)

#### 1. Interests in subsidiaries (Cont'd)

#### 1、在子公司中的權益 (續)

##### (1) The constitution of the Group (Cont'd)

##### (1) 企業集團的構成 (續)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例 (%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
YOFC International Mexico S.A. De C.V.	Mexico	Mexico	Fiber optic cable sales and related general contracting engineering services	MXN1,913,700	-	100.00	Incorporation	21 March 2019
長飛國際墨西哥有限公司	墨西哥	墨西哥	光通信終端產品銷售及通信工程總包分包等相關業務服務	1,913,700墨西哥比索			設立	2019年3月21日
Yangtze Optical Fibre and Cable (Tianjin) Company Limited	Tianjin	Tianjin	Production and sales of optical fibres, optical cables and related products	RMB107,800,000	100.00	-	Incorporation	17 May 2019
長飛光纖光纜(天津)有限公司	天津市	天津市	光纖光纜及相關產品的生產及銷售	人民幣107,800,000元			設立	2019年5月17日
YOFC International (Australia) Proprietary Limited	Australia	Australia	Sales of optical communication products and communication engineering package and other related services	AUD70,000	-	100.00	Incorporation	21 May 2019
長飛國際(澳大利亞)有限公司	澳大利亞	澳大利亞	光通信產品銷售及通信工程總包等相關業務服務	70,000澳元			設立	2019年5月21日
Polytech Qianjiang Company Limited	Qianjiang, Hubei Province	Qianjiang, Hubei Province	Research and promotion of medical materials	RMB20,000,000	-	100.00	Incorporation	19 October 2019
普利技術潛江有限公司	湖北省潛江市	湖北省潛江市	化工原料的研發及銷售	人民幣20,000,000元			設立	2019年10月19日
YOFC International (France) S.A.S.	France	France	Purchase, sell, distribute, import and export optical cables and any materials and accessories related to optical communication	EUR300,000	-	100.00	Incorporation	21 October 2019
長飛國際(法國)有限公司	法國	法國	購買、銷售、分銷、進口、出口光纜和與光通信有關的任何材料、配件	300,000歐元			設立	2019年10月21日
Wuhan YOFC Smart Network Technology Company Limited	Wuhan, Hubei Province	Wuhan, Hubei Province	Integrated services in communication, computer, intelligent building, weak current system and software development	RMB32,000,000	100.00	-	Incorporation	29 October 2019
武漢長飛智慧網絡技術有限公司	湖北省武漢市	湖北省武漢市	通信、計算機、建築智能化弱電系統等集成服務及軟件開發服務	人民幣32,000,000元			設立	2019年10月29日
Yangtze (Hubei) Electrical Power Cable Company Limited	Hanchuan, Hubei Province	Hanchuan, Hubei Province	Production and sales of optical fibres, optical cables and related products	RMB100,000,000	51.00	-	Incorporation	21 May 2020
長飛(湖北)電力纜纜有限公司	湖北省漢川市	湖北省漢川市	光纖、電纜電纜、電纜附件的研發、製造和銷售	人民幣RMB100,000,000元			設立	2020年5月21日
Everfoton Technologies Corporation Limited (Note 4)	Wuhan, Hubei Province	Wuhan, Hubei Province	Development and sales of optical fibres, optical cable special wire cables, devices, accessories, components and materials, special equipments and communication products;	RMB231,191,330	41.50	-	Incorporation	25 May 2020
長飛光坊(武漢)科技有限公司(註4)	湖北省武漢市	湖北省武漢市	光纖、光纜、通信纜纜、特種纜纜及器件、附件、組件和材料的工程設計與施工及技術服務	人民幣231,191,330萬			設立	2020年5月25日



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### VII. INTERESTS IN OTHER ENTITIES (CONT'D)

### 七、在其他主體中的權益(續)

#### 1. Interests in subsidiaries (Cont'd)

#### 1、在子公司中的權益(續)

##### (1) The constitution of the Group (Cont'd)

##### (1) 企業集團的構成(續)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
Yangtze Optical Fibre and Cable (Poland) sp. z o.o.	Poland	Poland	Purchase, sell, distribute, import and export optical cables and any materials and accessories related to optical communication	PLN6,480,450	-	100.00	Incorporation	14 April 2021
長飛光纖光纜(波蘭)有限公司	波蘭	波蘭	購買、銷售、分銷、進口、出口光纜和與光通信有關的任何材料、配件	6,480,450茲羅提			設立	2021年4月14日
YOFC Middle East Cables Trading LLC	The United Arab Emirates	The United Arab Emirates	Purchase, sell, distribute, import and export optical cables and any materials and accessories related to optical communication	AED300,000	-	100.00	Incorporation	30 May 2021
長飛中東光纜貿易有限公司	阿聯酋	阿聯酋	購買、銷售、分銷、進口、出口光纜和與光通信有關的任何材料、配件	300,000迪拉姆			設立	2021年5月30日
YOFC Brasil Cabos e Solucoes Ltda.	Brazil	Brazil	Special cables used in petrochemical and chemical industries, offshore oil facilities and other industrial and building automation systems, and their cabling solutions	BRL102,367,262	-	100.00	Business merger not under common control	10 June 2021 (acquisition date)
長飛巴西線纜有限公司	巴西	巴西	應用於石油化工、海上油田及其他工業與自動化系統的線纜及施工	102,367,262雷亞爾			非同一控制下企業合併	2021年6月10日 (收購日)
EverPro (Shanghai) Technologies Company Limited [Note 2]	Shanghai	Shanghai	Intelligent control system integration; Development of artificial intelligence application software; Generic cabling products (cables, connectors, cable components, wiring products for access network, communication series products)	RMB10,000,000	-	48.85	Incorporation	27 July 2021
長芯盛(上海)智能科技有限公司(註2)	上海市	上海市	智能控制系統集成；人工智能應用軟件開發；綜合佈線產品(線纜、連接器、線纜組件、接入網用配線產品、通信系列產品)	人民幣10,000,000元			設立	2021年7月27日
Yangtze Optical Fibre and Cable Hanchuan Company Limited	Hanchuan Hubei Province	Hanchuan Hubei Province	Production and sales of optical fiber and optical cable; Wire and cable business; production and sales of optoelectronic device	RMB100,000,000	100.00	-	Incorporation	17 September 2021
長飛光纖光纜漢川有限公司	湖北省漢川市	湖北省漢川市	光纖製造；光纖銷售；光纜製造；光纜銷售；電線、電纜經營；光電子器件製造；光電子器件銷售	人民幣100,000,000元			設立	2021年9月17日

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VII. INTERESTS IN OTHER ENTITIES (CONT'D)

1. Interests in subsidiaries (Cont'd)

(1) The constitution of the Group (Cont'd)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
EverPro (Hanchuan) Technologies Company Limited (Note 2)	Hanchuan Hubei Province	Hanchuan Hubei Province	Production and sales of optical communication equipment; Optical cable and Network equipment; Sales of intelligent power transmission and distribution and control equipment; Internet of things equipment production	RMB50,000,000	-	48.85	Incorporation	20 October 2021
長芯盛(漢川)科技有限公司(註2)	湖北省漢川市	湖北省漢川市	光通信設備製造；光通信設備銷 售；光纜製造；光纜銷售；網絡 設備製造；網絡設備銷售；智能 輸配電及控制設備銷售；物聯網 設備製造	人民幣50,000,000元			設立	2021年10月20日
Wuhan Ruvin Investment Management Company Limited 武漢睿心投資管理有限公司	Wuhan, Hubei Province 湖北省武漢市	Wuhan, Hubei Province 湖北省武漢市	Engaging in investment activities with its own funds 以自有資金從事投資活動	RMB70,000 人民幣70,000元	100.00	-	Incorporation	1 December 2021
Polyresin (Hubei) Advanced Materials Company Limited	Qianjiang, Hubei Province	Qianjiang, Hubei Province	Research and development, manufacturing, and sales of electronic specialized materials; research and development of new material technology; production and sales of chemical products; Import and export of goods; Technology import and export	RMB20,000,000	-	100.00	Incorporation	6 May 2022
普利瑞森(湖北)新材料有限公司	湖北省潛江市	湖北省潛江市	電子專用材料研發、製造、銷售； 新材料技術研發；化工產品生產 及銷售；貨物進出口；技術進出 口	人民幣20,000,000元			設立	2022年5月6日
PT EverPro Indonesia Technologies (Note 2)	Indonesia	Indonesia	Trading and engineering services of optical fiber and cable related products	IDR128,270,000,000	-	48.85	Incorporation	25 October 2022
長芯盛印尼科技有限公司(註2)	印度尼西亞	印度尼西亞	光纖光纜相關產品的貿易及工程服 務	128,270,000,000印尼盧 比			設立	2022年10月25日
Yangtze Optical Cable (Suzhou) Company Limited	Suzhou, Jiangsu Province	Suzhou, Jiangsu Province	Production and sales of optical fiber, optical cable and its series products, optical active and passive components, communication terminal equipment and communication equipment	RMB92,880,000	100.00	-	Business merger not under common control	1 January 2022 (acquisition date)
長飛光電纜(蘇州)有限公司	江蘇省蘇州市	江蘇省蘇州市	光纖、光纜及其系列產品、光有 源器件和無源器件、通信終端設 備、通信器材生產、銷售；光纜 護套材料及其它光纜原材料銷售	人民幣92,880,000元			非同一控制下企業 合併	2022年1月1日(收 購日)

七、在其他主體中的權益(續)

1、在子公司中的權益(續)

(1) 企業集團的構成(續)

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### VII. INTERESTS IN OTHER ENTITIES (CONT'D)

### 七、在其他主體中的權益(續)

#### 1. Interests in subsidiaries (Cont'd)

#### 1、在子公司中的權益(續)

##### (1) The constitution of the Group (Cont'd)

##### (1) 企業集團的構成(續)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
Nanjing Fiberfoton Corporation Limited (Note 4)	Nanjing, Jiangsu Province	Nanjing, Jiangsu Province	Research, manufacturing and sales of electronic special materials; Sales of special equipment for semiconductor devices; Sales of semiconductor discrete devices; Sales of optoelectronic devices; Retail of electronic components	RMB1,983,853	-	41.50	Business merger not under common control	31 March 2022 (acquisition date)
南京光坊技術有限公司(註4)	江蘇省南京市	江蘇省南京市	電子專用材料研發；電子專用材料 製造；光電子器件製造；電子專 用材料銷售；半導體器件專用設 備銷售；半導體分立器件銷售； 光電子器件銷售；電子元器件零 售	人民幣1,983,853元			非同一控制下企業 合併	2022年3月31日 (收購日)
Everfoton Photonics Technology Limited Company (Note 4)	Nanjing, Jiangsu Province	Nanjing, Jiangsu Province	Design, service and research of integrated circuit chip and electronic special materials; production of integrated circuit chip and; Optoelectronic device	RMB11,000,000	-	41.50	Business merger not under common control	31 March 2022 (acquisition date)
長飛光坊(武漢)光電技術有限公司 (註4)	江蘇省南京市	江蘇省南京市	集成電路芯片設計及服務；集成電 路設計；電子專用材料研發；集 成電路芯片及產品製造；集成電 路製造；光電子器件製造	人民幣11,000,000元			非同一控制下企業 合併	2022年3月31日 (收購日)
EverProX Technologies Company Limited (Note 5)	Shanghai	Jiaxing, Zhejiang Province	Research, development, production, sales, technical services, and after-sales services of optical fibers, optical components, electronic components, integrated optoelectronic devices, optoelectronic systems, and related technologies	RMB286,583,638	19.03	-	Business merger not under common control	4 August 2022 (acquisition date)
長芯博創科技股份有限公司(註5)	上海市	浙江省嘉興市	光纖、光元器件、電子元器件、集 成光電子器件、光電子系統及相 關技術的研製、開發、生產、銷 售、技術服務和售後服務	人民幣286,583,638元			非同一控制下企業 合併	2022年8月4日(收 購日)
Broadex Technologies Inc. (Note 5)	America	America	光通信產品市場研究及推廣	USD6,000,000	-	19.03	Business merger not under common control	4 August 2022 (acquisition date)
博創科技美國有限公司(註5)	美國	美國	光通信產品市場研究及推廣	6,000,000美元			非同一控制下企業 合併	2022年8月4日(收 購日)

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### VII. INTERESTS IN OTHER ENTITIES (CONT'D)

#### 1. Interests in subsidiaries (Cont'd)

##### (1) The constitution of the Group (Cont'd)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
Broadex Silicon Technologies (Shanghai) Company Limited	Shanghai	Shanghai	Sales of optoelectronic devices, semiconductor discrete devices, and communication equipment, technical development, consulting, transfer, and services in the field of communication technology, engaged in the import and export of goods and technology, and manufacturing of optoelectronic devices, semiconductor discrete devices, and optical communication equipment	RMB29,000,000	-	19.03	Business merger not under common control	4 August 2022 (acquisition date)
上海圭博通信技術有限公司(註5)	上海市	上海市	光電子器件、半導體分立器件、通信設備的銷售，通信科技領域內的技術開發、技術諮詢、技術轉讓、技術服務，從事貨物及技術進出口業務，光電子器件、半導體分立器件、光通信設備的製造	人民幣29,000,000元			非同一控制下企業合併	2022年8月4日(收購日)
Broadex Technologies Chengdu Company Limited [Note 5]	Chengdu, Sichuan Province	Chengdu, Sichuan Province	Research and development of optoelectronic technology; Production, research and development, sales, and technical consulting of communication system equipment and communication terminal equipment; Research and development, production, and sales of optical fibers, optical cables, cables, electronic components, optoelectronic devices, semiconductor discrete devices, and related technologies; Production, research and development, sales, and technical consulting of electronic products, computer software and hardware	RMB269,330,000	-	19.03	Business merger not under common control	4 August 2022 (acquisition date)
成都皓博通信技術有限公司(註5)	四川省成都市	四川省成都市	光電技術研發；通信系統設備、通信終端設備的生產、研發、銷售及技術諮詢；光纖、光纜、電纜、電子元器件、光電子器件、半導體分立器件及相關技術的研發、生產、銷售；電子產品、計算機軟硬件的生產、研發、銷售及技術諮詢	人民幣269,330,000元			非同一控制下企業合併	2022年8月4日(收購日)

### 七、在其他主體中的權益(續)

#### 1、在子公司中的權益(續)

##### (1) 企業集團的構成(續)

# NOTES TO THE FINANCIAL STATEMENTS

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### VII. INTERESTS IN OTHER ENTITIES (CONT'D)

### 七、在其他主體中的權益 (續)

#### 1. Interests in subsidiaries (Cont'd)

#### 1、在子公司中的權益 (續)

##### (1) The constitution of the Group (Cont'd)

##### (1) 企業集團的構成 (續)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
YOFC Baosheng (Shantou) Marine Engineering Company Limited	Shantou, Guangzhou Province	Shantou, Guangzhou Province	Engineering management services; Sales of offshore wind power related equipment; Operation of wires and cables; Sales of marine engineering equipment; Ship leasing; Ship repair; International ship management business; Mechanical equipment leasing; Salvage services; Research and development of marine engineering equipment; Development of key supporting systems for marine engineering; Marine services; Ship towing services; Engineering and technical services	RMB1,000,000	-	70.00	Incorporation	15 July 2022
長飛寶勝(汕頭市)海洋工程有限公司	廣東省汕頭市	廣東省汕頭市	工程管理服务; 海上风电相关装备销售; 电缆、电缆经营; 海洋工程装备销售; 船舶租赁; 船舶修理; 国际船舶管理业务; 机械设施租赁; 打捞服务; 海洋工程装备研发; 海洋工程关键配套系统开发; 海洋服务; 船舶拖带服务; 工程技术服务	人民幣1,000,000元			設立	2022年7月15日
YOFC Baosheng (Yantai) Marine Engineering Company Limited	Yantai Shandong Province	Yantai Shandong Province	Marine services; Development of key supporting systems for marine engineering; Research and development of marine engineering equipment; Foreign contracted projects; Ship towing services; Ship leasing	RMB1,000,000	-	70.00	Incorporation	30 August 2022
長飛寶勝(煙台)海洋工程有限公司	山東省煙台市	山東省煙台市	海洋服务; 海洋工程关键配套系统开发; 海洋工程装备研发; 对外承包工程; 船舶拖带服务; 船舶租赁	人民幣1,000,000元			設立	2022年8月30日



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VII. INTERESTS IN OTHER ENTITIES (CONT'D)

1. Interests in subsidiaries (Cont'd)

(1) The constitution of the Group (Cont'd)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
YOFC Quartz Technology (Wuhan) Company Limited	Wuhan, Hubei Province	Wuhan, Hubei Province	New material technology promotion services; Research and development of new material technology; Manufacturing of technical glass products; Sales of technical glass products; Manufacturing of electronic specialized materials; Sales of electronic specialized materials; Research and development of electronic specialized materials; Manufacturing of non-metallic mineral products; Sales of non-metallic minerals and products	RMB274,425,958	73.08	-	Incorporation	22 December 2022
長飛石英技術(武漢)有限公司	湖北省武漢市	湖北省武漢市	新材料技術推廣服務；新材料技術研發；技術玻璃製品製造；技術玻璃製品銷售；電子專用材料製造；電子專用材料銷售；電子專用材料研發；非金屬礦物製品製造；非金屬礦及製品銷售	人民幣274,425,958元			設立	2022年12月22日
Wuhan Heunsheng Enterprise Management Consulting Partnership (Limited Partnership)	Wuhan, Hubei Province	Wuhan, Hubei Province	Enterprise Management Consulting	RMB300,000,000	-	93.00	Incorporation	26 December 2022
武漢市和潤升企業管理諮詢合夥企業(有限合夥)	湖北省武漢市	湖北省武漢市	企業管理諮詢	人民幣300,000,000元			設立	2022年12月26日
YOFC International (Malaysia) Sdn. Bhd.	Malaysia	Malaysia	Import and export of optical fibers, cables, and related products	5,000,001MYR	-	100.00	Incorporation	22 February 2023
長飛國際(馬來西亞)有限公司	馬來西亞	馬來西亞	光纖、光纜及相關產品的進出口	5,000,001林吉特			設立	2023年2月22日

七、在其他主體中的權益(續)

1、在子公司中的權益(續)

(1) 企業集團的構成(續)

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### VII. INTERESTS IN OTHER ENTITIES (CONT'D)

### 七、在其他主體中的權益(續)

#### 1. Interests in subsidiaries (Cont'd)

#### 1、在子公司中的權益(續)

##### (1) The constitution of the Group (Cont'd)

##### (1) 企業集團的構成(續)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
Shenzhen Kingdar Optics Company Limited (Note 3)	Shenzhen, Guangdong Province	Shenzhen, Guangdong Province	Development of fiber optic communication and related communication technologies; Design, research and development, sales, and technical services for prefabricated rods, optical fibers, optical cables, communication cables, special cables and related materials, accessories and components, optoelectronic components, electronic products, communication products, mechanical equipment, and mold products; Domestic trade; Import and export of goods and technology; Non residential real estate leasing	RMB33,200,000	-	41.50	Business merger not under common control	3 March 2023 (Acquisition date)
深圳市金達光學有限公司(註3)	廣東省深圳市	廣東省深圳市	光纖通信和相關通信技術開發；預制棒、光纖、光纜、通信纜、特種纜及相關材料、附件和組件、光電元器件、電子產品、通信產品、機械設備、模具產品的设计、研發、銷售及技術服務；國內貿易；貨物及技術進出口；非居住房地產租賃。	人民幣33,200,000元			非同一控制下企業合併	2023年3月3日(收購日)
EverProX Technologies Munich GmbH (formerly named as: "Silicon Line GmbH") (Note 2)	Germany	Germany	Design and development of various electronic products and commodities, trade of electronic products and commodities, and trade of other types of commodities	EUR582,891	-	48.85	Business merger not under common control	27 April 2023 (Acquisition date)
EverProX德國(原名:「SI德國」)(註2)	德國	德國	各類電子產品及商品的设计與開發、電子產品及商品的貿易以及其他各類商品的貿易	歐元582,891元			非同一控制下企業合併	2023年4月27日(收購日)
Silicon Line NV (Note 2)	Belgium	Belgium	Manufacturing, commercial, and other management consulting activities for electronic components and fiber optic cables	EUR1,853,006.43	-	48.85	Business merger not under common control	27 April 2023 (Acquisition date)
SI比利時(註2)	比利時	比利時	電子元件和光纖電纜的製造、商業和其他管理諮詢活動	歐元1,853,006.43元			非同一控制下企業合併	2023年4月27日(收購日)

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VII. INTERESTS IN OTHER ENTITIES (CONT'D)

1. Interests in subsidiaries (Cont'd)

(1) The constitution of the Group (Cont'd)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
YOFC International (Poland) sp. z o.o	Poland	Poland	Purchase, sell, distribute, import, export optical cables and any materials and accessories related to optical communication; Engineering and technical consulting	PLN1,300,000	-	100.00	Incorporation	20 June 2023
長飛國際(波蘭)有限公司	波蘭	波蘭	購買、銷售、分銷、進口、出口光纜和與光通信有關的任何材料、配件、工程及技術諮詢	1,300,000茲羅提			設立	2023年6月20日
YOFC WHIID Digital Technology Innovation Center (Wuhan) Company Limited	Wuhan, Hubei Province	Wuhan, Hubei Province	IoT equipment sales, technical services, technical development, technical consultation, technical exchange, technology transfer, technology promotion, IoT technical services, industrial Internet data services, software development, digital technology services, network equipment sales, 5G communication technology services	RMB20,000,000	70.00	-	Incorporation	27 June 2023
長飛武創數字技術創新中心(武漢)有限公司	湖北省武漢市	湖北省武漢市	物聯網設備銷售、技術服務、技術開發、技術諮詢、技術交流、技術轉讓、技術推廣、物聯網技術服務、工業互聯網數據服務、軟件開發、數字技術服務、網絡設備銷售、5G通信技術服務。	人民幣20,000,000元			設立	2023年6月27日
YOFC Quartz Materials (E'zhou) Company Limited	E'zhou, Hubei Province	E'zhou, Hubei Province	Manufacturing of non-metallic mineral products, sales of non-metallic minerals and products, promotion services for new material technology, research and development of new material technology, manufacturing of technical glass products, sales of technical glass products, manufacturing of electronic special materials, sales of electronic special materials, research and development of electronic special materials	RMB20,000,000	-	73.08	Incorporation	11 July 2023
長飛石英材料(鄂州)有限公司	湖北省鄂州市	湖北省鄂州市	非金屬礦物製品製造，非金屬礦及製品銷售，新材料技術推廣服務，新材料技術研發，技術玻璃製品製造，技術玻璃製品銷售，電子專用材料製造，電子專用材料銷售，電子專用材料研發。	人民幣20,000,000元			設立	2023年7月11日

七、在其他主體中的權益(續)

1、在子公司中的權益(續)

(1) 企業集團的構成(續)

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(All amounts expressed in RMB unless otherwise specified)  
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### VII. INTERESTS IN OTHER ENTITIES (CONT'D)

#### 1. Interests in subsidiaries (Cont'd)

##### (1) The constitution of the Group (Cont'd)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
YOFC International Columbia SAS	Columbia	Columbia	Import and export of optical fibers, cables, and related products	COP100,000,000	-	100.00	Incorporation	28 August 2023
長飛國際哥倫比亞有限公司	哥倫比亞	哥倫比亞	光纖、光纜及相關產品的進出口	100,000,000比索			設立	2023年8月28日
Yangtze Optics Mexico Cable S.A. de C.V.	Mexico	Mexico	Production and sales of fiber optic cables and related products	50,000,000MXN; 20 million USD	-	100.00	Incorporation	28 September 2023
長飛墨西哥光纜有限公司	墨西哥	墨西哥	光纖光纜及相關產品的生產及銷售	50,000墨西哥比索; 2000萬美元			設立	2023年9月28日
Yangtze Gas Ezhou Company Limited	EZhou, Hubei Province	EZhou, Hubei Province	Manufacturing of basic chemical raw materials, research and development of emerging energy technologies, research and development of new material technologies, energy storage technology services, research and development of waste heat, pressure, and gas utilization technologies, manufacturing of gas and liquid separation and purification equipment, and sales of gas and liquid separation and purification equipment	RMB60,000,000	-	100.00	Incorporation	12 December 2023
長飛氣體(鄂州)有限公司	湖北省鄂州市	湖北省鄂州市	基礎化學原料製造、新興能源技術研發、新材料技術研發、儲能技術服務、餘熱餘壓餘氣利用技術研發、氣體、液體分離及提淨設備製造、氣體、液體分離及提淨設備銷售。	人民幣60,000,000元			設立	2023年12月12日
Everfaton (Xiangyang) Technologies Corporation Limited (Note 4)	Xiangyang, Hubei Province	Xiangyang, Hubei Province	Software development, mechanical equipment research and development, new material technology research and development, technical services, technical development, technical consulting, technical exchange, technology transfer, technology promotion, specialized equipment manufacturing	RMB100,000,000	-	38.39	Incorporation	5 January 2024
長飛光坊(襄陽)科技有限公司(註4)	湖北省襄陽市	湖北省襄陽市	軟件開發、機械設備研發、新材料技術研發、技術服務、技術開發、技術諮詢、技術交流、技術轉讓、技術推廣、專用設備製造。	人民幣100,000,000元			設立	2024年1月5日

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

### VII. INTERESTS IN OTHER ENTITIES (CONT'D)

#### 1. Interests in subsidiaries (Cont'd)

##### (1) The constitution of the Group (Cont'd)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
Everfoton (Tangshan) Technologies Corporation Limited (Note 4)	Tangshan, Hebei Province	Tangshan, Hebei Province	Technical services, technology development, technology consulting, technology exchange, technology transfer, and technology promotion; Manufacturing of metal cutting and welding equipment; Sales of mechanical equipment; Sales of electrical equipment; Sales of industrial automatic control system devices; Sales of intelligent robots; Sales of industrial control computers and systems; Sales of machine tool functional components and accessories; Mechanical equipment leasing; Maintenance of electronic and mechanical equipment (excluding special equipment); Manufacturing of optoelectronic devices; Sales of optoelectronic devices; Sales of optical instruments; Manufacturing of electronic specialized materials; Sales of electronic specialized materials; Software development; Software sales; Import and export of goods; Technology import and export; Import and export agency	RMB10,000,000	-	38.39	Incorporation	10 January 2024
長飛光坊(唐山)科技有限公司(註4)	河北省唐山市	河北省唐山市	技術服務、技術開發、技術諮詢、技術交流、技術轉讓、技術推廣；金屬切割及焊接設備製造；機械設備銷售；電氣設備銷售；工業自動控制系統裝置銷售；智能機器人銷售；工業控制計算機及系統銷售；機床功能部件及附件銷售；機械設備租賃；電子、機械設備維護(不含特種設備)；光電子器件製造；光電子器件銷售；光學儀器銷售；電子專用材料製造；電子專用材料銷售；軟件開發；軟件銷售；貨物進出口；技術進出口；進出口代理。	人民幣10,000,000元			設立	2024年1月10日



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### VII. INTERESTS IN OTHER ENTITIES (CONT'D)

### 七、在其他主體中的權益 (續)

#### 1. Interests in subsidiaries (Cont'd)

#### 1、在子公司中的權益 (續)

##### (1) The constitution of the Group (Cont'd)

##### (1) 企業集團的構成 (續)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
Radio Frequency Systems GmbH	Germany	Germany	Research and development, production, and sales of power cables such as RF cables and leaky cables	EUR10,225,850	-	100.00	Business merger not under common control	3 April 2024 (Acquisition date)
安弗施無線射頻系統(德國)有限公司	德國	德國	射頻電纜、洩漏線纜等電力線纜的研發、生產與銷售	歐元10,225,850元			非同一控制下企業合併	2024年4月3日 (收購日)
RFS Italia S.R.L.	Italy	Italy	Sales of power cables such as RF cables and leaky cables	EUR10,330	-	100.00	Business merger not under common control	3 April 2024 (Acquisition date)
安弗施(意大利)有限公司	意大利	意大利	射頻電纜、洩漏線纜等電力線纜的銷售	歐元10,330元			非同一控制下企業合併	2024年4月3日 (收購日)
RFS [UK] Ltd.	The Great Britain	The Great Britain	Sales of power cables such as RF cables and leaky cables	GBP1,000	-	100.00	Business merger not under common control	3 April 2024 (Acquisition date)
安弗施(英國)有限公司	英國	英國	射頻電纜、洩漏線纜等電力線纜的銷售	英鎊1,000元			非同一控制下企業合併	2024年4月3日 (收購日)
Radio Frequency Systems (Suzhou) Co., Ltd.	SuZhou, Jiangsu Province	SuZhou, Jiangsu Province	The manufacturing and sales of third-generation and subsequent mobile communication system base stations and other new technology connection equipment used to support communication networks, as well as the wholesale, import, and export business of similar products (excluding specific goods) (excluding state-owned trade management goods, applications for quota and license management goods shall be processed in accordance with relevant national regulations); Provide after-sales service, installation and maintenance, and related technical support. (Projects that require approval by law can only be carried out after approval by relevant departments)	RMB304,481,558	100.00	-	Business merger not under common control	3 April 2024 (Acquisition date)
安弗施無線射頻系統(蘇州)有限公司	江蘇省蘇州市	江蘇省蘇州市	第三代及後續移動通信系統基站及其他用於支撐通信網的新技術連接設備的製造、銷售自產產品，上述同類產品(特定商品除外)的批發、進出口業務(不涉及國營貿易管理商品、涉及配額、許可證管理商品的，按國家有關規定辦理申請)；提供售後服務、安裝維修和相關技術支持。(依法須經批准的項目，經相關部門批准後方可展開活動)	人民幣304,481,558元			非同一控制下企業合併	2024年4月3日 (收購日)

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VII. INTERESTS IN OTHER ENTITIES (CONT'D)

1. Interests in subsidiaries (Cont'd)

(1) The constitution of the Group (Cont'd)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
Radio Frequency Systems (S) Pte. Ltd.	Singapore	Singapore	Sales of power cables such as Rf cables and leaky cables	39,674,259.04SGD 6,000,000EUR	-	100.00	Business merger not under common control	3 April 2024 (Acquisition date)
安弗施無線射頻系統(新加坡)有限公司	新加坡	新加坡	射頻電纜、洩漏線纜等電力線纜的銷售	39,674,259.04新加坡元 6,000,000歐元			非同一控制下企業合併	2024年4月3日 (收購日)
Jiaxing Everbroad Optoelectronics Company Limited	Jiaxing, Zhejiang Province	Jiaxing, Zhejiang Province	Optical fibers, optical components, electronic components, integrated optoelectronic devices, and optoelectronic systems, along with their related technologies, involving research & development, production, sales, technical services, and after-sales services.	RMB500,000	-	19.03	Incorporation	28 June 2024
嘉興芯博光電有限公司	浙江省嘉興市	浙江省嘉興市	光電子光纜、光元器件、電子元器件、集成光電子器件、光電子系統及相關技術的研製、開發、生產、銷售、技術服務和售後服務	人民幣500,000元			設立	2024年6月28日
Hangzhou Lin'an Yangtze Cable Company Limited	Hangzhou, Zhejiang Province	Hangzhou, Zhejiang Province	Wire and cable operations; optical cable manufacturing; optical cable sales; optical communication equipment manufacturing and sales.	RMB1,000,000	100.00	-	Incorporation	6 September 2024
杭州臨安長飛纜纜有限公司	浙江省杭州市	浙江省杭州市	電纜、電纜經營、光纜製造、光纜銷售；光通信設備製造及銷售	人民幣1,000,000元			設立	2024年9月6日
Yangtze (Jiangsu) Marine Technology Company Limited	Yangzhou, Jiangsu Province	Yangzhou, Jiangsu Province	Design, R&D, manufacturing, and sales of submarine power cables, submarine optical fiber cables, optical-electrical composite cables, specialty submarine cables, DC transmission cables, high-voltage cables, ultra-high-voltage cables, umbilical cables, tow cables, OPGW (Optical Ground Wire), and other wire and cable products along with their accessories and soft joints for marine engineering applications.	RMB1,500,000,000	60.00	-	Business merger not under common control	1 November 2024 (Acquisition date)
長飛(江蘇)海洋科技有限公司	江蘇省揚州市	江蘇省揚州市	設計、研發、製造和銷售海底電纜、海底光纜、光電複合纜、海底特種電纜、直流電纜、高壓電纜、超高壓電纜、鋼帶電纜、抱夾纜、OPGW等電纜電纜及其附件、軟接頭等海洋工程用產品	人民幣1,500,000,000元			非同一控制下企業合併	2024年11月1日 (收購日)

七、在其他主體中的權益(續)

1、在子公司中的權益(續)

(1) 企業集團的構成(續)

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### VII. INTERESTS IN OTHER ENTITIES (CONT'D)

### 七、在其他主體中的權益 (續)

#### 1. Interests in subsidiaries (Cont'd)

#### 1、在子公司中的權益 (續)

##### (1) The constitution of the Group (Cont'd)

##### (1) 企業集團的構成 (續)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
YOFC Baosheng (Tianjin) Marine Engineering Company Limited	Tianjin	Tianjin	Construction project contracting; construction labor subcontracting; specialized construction operations; construction project design; installation, maintenance, and testing of power transmission, supply, and receiving facilities; construction project supervision; water conservancy project supervision; power generation business, power transmission business, power supply (distribution) business; electrical installation services.	RMB40,000,000	-	70.00	Business merger not under common control	31 December 2024
長飛(天津)海洋工程有限公司	天津市	天津市	建設工程施工；建築勞務分包；施工專業作業；建設工程設計；輸電、供電、受電電力設施的安裝、維修和試驗；建設工程監理；水利工程建設監理；發電業務、輸電業務、供(配)電業務；電氣安裝服務	人民幣40,000,000元			非同一控制下企業合併	2024年12月31日
Yangtze Optical Fiber Material (Hubei) Co., Ltd.	Qianjiang, Hubei Province	Qianjiang, Hubei Province	Production and sales of preforms and related products	RMB379,120,000	100.00	-	Business merger not under common control	21 January 2025 (Acquisition date)
長飛光纖材料(湖北)有限公司	湖北省潛江市	湖北省潛江市	生產和銷售預制棒等產品	人民幣379,120,000元			非同一控制下企業合併	2025年1月21日 (收購日)
Yangtze Optical Fiber and Cable Egypt LLC	Egypt	Egypt	Import and export of optical fibre and optical cables	3,000,000EGP	-	100.00	Incorporation	16 January 2025
長飛光纖光纜埃及有限公司	埃及	埃及	光纖、光纜及相關產品的進出口	3,000,000埃及鎊			設立	2025年1月16日
EverBroadex International (Singapore) Pte Limited	Singapore	Singapore	Import and export of product trade and technologies	SGD1,000,000	-	19.03	Incorporation	11 March 2025
芯博創國際(新加坡)有限公司	新加坡	新加坡	產品貿易及技術進出口	1,000,000新加坡元			設立	2025年3月11日

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VII. INTERESTS IN OTHER ENTITIES (CONT'D)

1. Interests in subsidiaries (Cont'd)

(1) The constitution of the Group (Cont'd)

Name of subsidiary 子公司名稱	Principal operating place 主要經營地	Place of Registration 註冊地	Nature of business 業務性質	Registered Capital 註冊資本	Percentage of shareholding (%) (or percentage of similar interests) 持股比例(%) (或類似權益比例)		Method of Acquisition 取得方式	Date of Incorporation 設立時間
					Directly 直接	Indirectly 間接		
YOFC Europe Holdings B.V.	The Netherlands	The Netherlands	Import and export of optical fibers, optical cables, and related products; sales of communication equipment; manufacturing of optical communication equipment; sales of optical communication equipment; wholesale of computer software, hardware, and auxiliary equipment; technical services for geological exploration; engineering technical services, etc.	EUR100,000	-	100.00	Incorporation	17 March 2025
長飛光纖歐洲控股有限公司	荷蘭	荷蘭	光纖、光纜及相關產品的進出口；通信設備銷售；光通信設備製造；光通信設備銷售；計算機軟件、硬件及輔助設備批發；地質勘查技術服務；工程技術服務等。	100,000歐元			設立	2025年3月17日
Qingdao YOFC Marine Technology Co., Ltd.	Qingdao, ShanDong Province	Qingdao, ShanDong Province	Sales of communication equipment; manufacturing of optical communication equipment; sales of optical communication equipment; wholesale of computer software, hardware, and peripheral equipment; geological exploration technical services; engineering technical services, etc.	RMB10,000,000	-	60.00	Incorporation	20 March 2025
青島長飛海洋科技有限公司	山東省青島市	山東省青島市	通信設備銷售；光通信設備製造；光通信設備銷售；計算機軟硬件及輔助設備批發；地質勘查技術服務；工程技術服務等	人民幣10,000,000元			設立	2025年3月20日

七、在其他主體中的權益 (續)

1、在子公司中的權益 (續)

(1) 企業集團的構成 (續)

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### VII. INTERESTS IN OTHER ENTITIES (CONT'D)

#### 1. Interests in subsidiaries (Cont'd)

##### (1) The constitution of the Group (Cont'd)

Note 1: On 30 June 2025, the Company held a direct controlling stake of 49.32% in Sunstar Communication Technology Company Limited. (hereinafter referred to as "Sunstar Communication") and its subsidiaries, with voting rights less than 50%. However, based on the following reasons, the management of the Company believes that the Company can exercise control over Sichuan Guangheng and include it in the consolidation scope:

- a. The articles of association of Sunstar Communication stipulate that the board of directors shall consist of 5 directors, of which 3 directors shall be nominated by the Company. Except for special resolutions such as increasing or reducing registered capital, merging, splitting, dissolving, liquidating or changing the form of the company, and amending the company's articles of association, which require the approval of more than two-thirds of all directors, other daily business decisions can be approved by half of the directors;
- b. The articles of association of Sunstar Communication stipulate that the general manager of the company shall be nominated by the Company, and the financial director shall be appointed by the Company;
- c. According to the articles of association of Sunstar Communication, any amendment to the company's articles of association must be approved by shareholders representing more than two-thirds of the voting rights in order to form an effective resolution; and
- d. Since the date of acquisition, there have been no instances where non-nominated directors of the company have voted against the Company's management decisions regarding Sunstar Communication in the board of directors or other shareholders' meetings.

### 七、在其他主體中的權益 (續)

#### 1、在子公司中的權益 (續)

##### (1) 企業集團的構成 (續)

註1：於2025年6月30日，本公司對四川光恒通信技術有限公司（以下簡稱「四川光恒」）及其子公司直接控股比例為49.32%，持有表決權低於50%，但基於如下原因，本公司管理層認為本公司能夠對四川光恒實施控制並將其納入合併範圍：

- a. 四川光恒公司章程規定董事會由5名董事組成，其中3名董事由本公司提名。除增加或者減少註冊資本、合併、分立、解散、清算或者變更公司形式以及修改公司章程等特殊決議需經全體董事人數的三分之二以上通過外，其他日常經營決策事項經過半董事通過即可；
- b. 四川光恒公司章程規定公司總經理由本公司提名，財務總監由本公司委派；
- c. 四川光恒公司章程規定修改公司章程需經代表三分之二以上表決權的股東通過方能形成有效決議；及
- d. 自收購之日起，未出現非本公司提名的董事在董事會，或其他股東在股東會投票不認可本公司對四川光恒的經營決策的情況。



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

### VII. INTERESTS IN OTHER ENTITIES (CONT'D)

#### 1. Interests in subsidiaries (Cont'd)

##### (1) The constitution of the Group (Cont'd)

Note 2: On 30 June 2025, the Company held 37.35% of shares in EverPro (Wuhan) Technologies Joint Stock Limited Company (hereinafter referred to as "EverPro Stock") and the subsidiary of the Company, EverProX completed the cash acquisition of 42.29% of EverPro Stock's shares in December 2023, and completed the cash acquisition of 18.16% of EverPro Stock's shares in January 2025, which means that the Company directly or indirectly holds a total of 48.85% of EverPro Stock's voting rights, and its subsidiaries, holding less than 50% of the voting rights of EverPro Stock, but the management of the Company believes that the Company is able to exercise control over EverPro Stock and include it in the scope of the consolidation for the following reasons:

Since 25 December 2024, the subsidiary EverProX became the largest shareholder of EverPro Stock, holding 60.45% of the voting rights of EverPro Stock as at January 2025 and holding 4 out of 5 seats on the board of directors; The Company is the second largest shareholder of EverPro Stock, holding 37.35% of the voting rights of EverPro Stock.

Note 3: Yangtze Optical Fibre and Cable Company (Hong Kong) Limited, a subsidiary of the Company, and Yachay Telecomunicaciones S.A.C., the shareholder of its subsidiary, YOFC Peru S.A.C. entered into an agreement to act in concert. The agreement provided that, Yachay Telecomunicaciones S.A.C. shall act in concert with Yangtze Optical Fibre and Cable Company (Hong Kong) Limited in voting for any business in shareholders' meetings; the 3 directors of the board of YOFC Peru S.A.C. shall be designated by Yangtze Optical Fibre and Cable Company (Hong Kong) Limited and the general manager shall be appointed by its board of directors; Yachay Telecomunicaciones S.A.C. shall waive all its rights in dividends and any allocation of the residue net assets upon its liquidation. Accordingly, The Company is entitled to 100% effective control in YOFC Peru S.A.C. indirectly through its subsidiary, Yangtze Optical Fibre and Cable Company (Hong Kong) Limited.

### 七、在其他主體中的權益(續)

#### 1、在子公司中的權益(續)

##### (1) 企業集團的構成(續)

註2：於2025年6月30日，本公司對長芯盛（武漢）科技股份有限公司（以下簡稱「長芯盛股份」）及其子公司持股比例為37.35%，本公司子公司長芯博創於2023年12月完成現金收購長芯盛股份42.29%股份，於2025年1月完成現金收購長芯盛18.16%股份，即本公司直接或間接持有長芯盛股份的表決權合計48.85%，持有長芯盛的表決權低於50%，但基於如下原因，本公司管理層認為本公司能夠對長芯盛股份實施控制並將其納入合併範圍：

自2024年12月25日起，本公司之子公司長芯博創成為長芯盛第一大股東，截至2025年1月持有長芯盛的表決權為60.45%，且在董事會中的席位為5席佔4席；本公司為長芯盛第二大股東，持有長芯盛股份的表決權為37.35%。

註3：本公司之子公司長飛光纖光纜（香港）有限公司與其子公司長飛秘魯有限公司的對方股東Yachay Telecomunicaciones S.A.C. 簽訂一致行動協議。協議約定Yachay Telecomunicaciones S.A.C.在股東會針對任何事項投票時均須與長飛光纖光纜（香港）有限公司保持一致；YOFC Peru S.A.C.董事會的3名董事均由長飛光纖光纜（香港）有限公司指定，總經理由董事會任命；Yachay Telecomunicaciones S.A.C.放棄一切股利及公司清算後剩餘淨資產的分配權。因此，本公司間接通過子公司長飛光纖光纜（香港）有限公司對長飛秘魯有限公司享有100%的實際控制權。

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### VII. INTERESTS IN OTHER ENTITIES (CONT'D)

#### 1. Interests in subsidiaries (Cont'd)

##### (1) The constitution of the Group (Cont'd)

Note 4: On 30 June 2025, the Company directly held 41.50% of the equity of Everfoton Technologies Corporation Limited Co., Ltd. (hereinafter referred to as "Everfoton Technologies"), and signed a concerted action agreement together with the shareholders who jointly held 13.11% of the equity of Everfoton Technologies., including Wuhan Chufang Jiaying Enterprise Management Partnership (Limited Partnership), Wuhan Chufang Jiacheng Enterprise Management Partnership (Limited Partnership), Wuhan Chufang Jiatai Enterprise Management Partnership (Limited Partnership) Wuhan Chufang Jianing Enterprise Management Partnership (Limited Partnership) and Wuhan Chufang Jiaya Enterprise Management Partnership (Limited Partnership), thus has obtained the voting rights of all the 13.11% shares. The Company holds a total of 54.61% voting rights of the equity of Everfoton technologies.

Note 5: On 30 June 2025, the Company held 19.03% of the shares of EverProX and its subsidiaries, and held less than 50% of the voting rights of EverProX. However, based on the following reasons, the management of the Company believes that the company can control EverProX and bring it into the scope of consolidation:

### 七、在其他主體中的權益 (續)

#### 1、在子公司中的權益 (續)

##### (1) 企業集團的構成 (續)

註4：於2025年6月30日，本公司對長飛光坊（武漢）科技有限公司（以下簡稱「長飛光坊」）及其子公司持股比例為41.50%，持有長飛光坊的表決權低於50%，但基於如下原因，本公司管理層認為本公司能夠對長飛光坊實施控制並將其納入合併範圍：與合計持有長飛光坊13.11%股權的股東包括武漢楚坊佳盈企業管理合夥企業（有限合夥）、武漢楚坊佳成企業管理合夥企業（有限合夥）、武漢楚坊佳泰企業管理合夥企業（有限合夥）、武漢楚坊佳寧企業管理合夥企業（有限合夥）、武漢楚坊佳雅企業管理合夥企業（有限合夥）簽署了一致行動協議，取得了全部該等13.11%股權的表決權，合計持有代表54.61%股權的表決權。

註5：於2025年6月30日，本公司對長芯博創及其子公司持股比例為19.03%，持有博創科技的表決權低於50%，但基於如下原因，本公司管理層認為本公司能夠對博創科技實施控制並將其納入合併範圍：

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(All amounts expressed in RMB unless otherwise specified)  
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### VII. INTERESTS IN OTHER ENTITIES (CONT'D)

#### 1. Interests in subsidiaries (Cont'd)

##### (1) The constitution of the Group (Cont'd)

Note 5: (Cont'd)

- (a) ZHU WEI, the former controlling shareholder of EverProX, and his wife WANG XIAOHONG hold more than 11% (Note) of the shares in EverProX. According to relevant agreements, unless the total proportion of EverProX shares held by the Company and its controlled affiliates EVERPROX reaches or exceeds 15 percentage points of the total proportion of shares held by ZHU WEI and its affiliates, ZHU WEI and WANG XIAOHONG shall waive their voting rights of the remaining EverProX shares (including the shares increased due to rights issues, dividends, conversion, etc.) free of charge and irrevocably, and shall not entrust any other party to exercise the voting rights of such remaining shares. The specific rights corresponding to the aforementioned waiver of voting rights include but are not limited to: organizing, convening, and attending the general meeting of shareholders of the listed company; the right to propose proposals as shareholder; voting rights for proposals to elect or dismiss directors, supervisors, and other matters requiring shareholder voting.

### 七、在其他主體中的權益 (續)

#### 1、在子公司中的權益 (續)

##### (1) 企業集團的構成 (續)

註5：(續)

- (a) 長芯博創原控股股東 ZHU WEI 及其夫人 WANG XIAOHONG 對長芯博創持股比例超過 11% (註釋)，根據相關協議，除非本公司及本公司控制的關聯方所持有的長芯博創合計佔博創科技總股本的比例達到或超過 ZHU WEI 及其關聯方所持有的公司股份合計比例 15 個百分點，否則 ZHU WEI 及 WANG XIAOHONG 無償且不可撤銷地放棄其所持長芯博創剩餘股份 (包括該等股份因配股、送股、轉增股等而增加的股份) 的表決權，亦不委託任何其他方行使該部分剩餘股份的表決權。前述放棄表決權對應的具體權利包括但不限於：召集、召開和出席上市公司股東大會；股東提案權；提議選舉或罷免董事、監事及其他議案及關於需股東表決的相關事項的表決權。

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

## VII. INTERESTS IN OTHER ENTITIES (CONT'D)

## 七、在其他主體中的權益(續)

## 1. Interests in subsidiaries (Cont'd)

## 1、在子公司中的權益(續)

## (1) The constitution of the Group (Cont'd)

## (1) 企業集團的構成(續)

Note 5: (Cont'd)

註5：(續)

(a) (Cont'd)

(a) (續)

Note: On 16 October 2024, ZHU WEI signed a Share Transfer Agreement with Ningbo Ningju Asset Management Center (Limited Partnership) (representing "Ningbo Ningju Asset Management Center (Limited Partnership) – Ningju Quantitative Preferred Securities Investment Fund"), acquiring 14,500,000 unrestricted tradable shares of EVERPROX held by ZHU WEI, accounting for 5.04% of EverProX's total share capital. As of the date of this report, the transfer of ownership has not been completed. It is expected that even after the transfer is completed, the difference in the total proportion of company shares held by our company and ZHU WEI and its affiliates will not exceed 15 percentage points.

註釋：2024年10月16日，ZHU WEI與寧波寧聚資產管理中心（有限合夥）（代表「寧波寧聚資產管理中心（有限合夥）－寧聚量化優選證券投資基金」）簽署了《股份轉讓協議》，受讓ZHU WEI持有的長芯博創無限售條件流通股14,500,000股股份，佔長芯博創當時總股本5.04%。截至2025年6月30日，過戶尚未完成。本公司與ZHU WEI及其關聯方所持有的公司股份合計比例之差仍未超過15個百分點。

- (b) The Company holds the largest amount of shares of EverProX. Other shares are widely held by numerous shareholders, with dispersed equity; except for the Company, there are no shareholder holding more than 5% of the voting rights.
- (c) The Company holds 5 out of 9 seats on the board of directors of EverProX, and can control the daily operations of EverProX through the board of directors.

- (b) 本公司為長芯博創第一大股东，其他股份由眾多股東廣泛持有，股權分散；除本公司外，無單個持有表決權比例超過5%的股東。
- (c) 本公司擁有長芯博創董事會中的9個席位中的5席，可通過董事會控制長芯博創日常經營。

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### VII. INTERESTS IN OTHER ENTITIES (CONT'D)

#### 1. Interests in subsidiaries (Cont'd)

##### (2) Significant non-wholly owned subsidiaries

Name of subsidiary	子公司名稱	Minority shareholder shareholding ratio (%)	Income attributable to minority shareholders during the Period	Dividends declared for distribution to minority shareholders during the Period	Balance of minority shareholders' equity at the end of the Period
		少數股東持股比例 (%)	本期歸屬於少數股東的損益	本期向少數股東宣告分派的股利	期末少數股東權益餘額
EverProX Technologies Company Limited	長芯博創科技股份有限公司	80.97	97,870,846	18,857,310	2,042,651,784

##### (3) Main financial information of important non-wholly owned subsidiaries

### 七、在其他主體中的權益 (續)

#### 1、在子公司中的權益 (續)

##### (2) 重要的非全資子公司

##### (3) 重要非全資子公司的主要財務信息

		EverProX Technologies Company Limited 長芯博創科技股份有限公司	
		30 June 2025 2025年6月30日 (Unaudited) (未經審核)	31 December 2024 2024年12月31日 (Audited) (經審核)
Current assets	流動資產	2,445,119,802	2,544,402,098
Non-current assets	非流動資產	1,896,408,351	1,879,189,804
Total assets	資產合計	4,341,528,153	4,423,591,902
Current liabilities	流動負債	798,953,660	601,778,692
Non-current liabilities	非流動負債	481,310,942	657,574,791
Total liabilities	負債合計	1,280,264,601	1,259,353,483



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### VII. INTERESTS IN OTHER ENTITIES (CONT'D)

### 七、在其他主體中的權益 (續)

#### 1. Interests in subsidiaries (Cont'd)

#### 1、在子公司中的權益 (續)

- (3) Main financial information of important non-wholly owned subsidiaries (Cont'd)

- (3) 重要非全資子公司的主要財務信息 (續)

		EverProX Technologies Company Limited 長芯博創科技股份有限公司	
		For the first half of 2025 2025年上半年 (Unaudited) (未經審核)	For the first half of 2024 2024年上半年 (Unaudited) (未經審核)
Operating revenue	營業收入	1,199,860,667	752,082,346
Net profit	淨利潤	229,575,810	1,306,762
Total comprehensive income	綜合收益總額	233,997,373	(96,135)
Cash flow from operating activities	經營活動現金流量	296,923,166	83,226,846

#### 2. Transactions that cause changes in the Group's interests in subsidiaries that do not result in loss of control

#### 2、在子公司的所有者權益份額發生變化且仍控制子公司的交易

Name of company 企業名稱	Reasons of change 變更原因	Shareholding proportion before change 變更前持股比例		Shareholding proportion after change 變更後持股比例	
		Directly 直接	Indirectly 間接	Directly 直接	Indirectly 間接
Sunstar Communication Technology Company Limited 四川光恒通信技術有限公司	Capital increased by non-controlling interests 少數股東股權增資	49.81%	-	49.32%	-
EverPro (Wuhan) Technologies Joint Stock Limited Company 長芯盛(武漢)科技股份有限公司	EverProX purchased the equity from non-controlling interests and Employee Equity Incentive Plans 長芯博創購買少數股東股權、員工股權激勵	37.35%	8.11%	37.35%	11.50%
EverProX Technologies Company Limited 長芯博創科技股份有限公司	Employee Equity Incentive Plans 員工股權激勵	19.17%	-	19.03%	-
Everfoton Technologies Corporation Limited 長飛光坊(武漢)科技有限公司	The Company purchased the equity from non-controlling interests 本公司購買少數股東股權	40.76%	-	41.50%	-

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VII. INTERESTS IN OTHER ENTITIES (CONT'D)

七、在其他主體中的權益 (續)

3. Summary financial information of non-significant joint ventures and associates

3、不重要的合營企業和聯營企業的  
匯總財務信息

		30 June 2025 2025年6月30日 (Unaudited) (未經審核)	31 December 2024 2024年12月31日 (Audited) (經審核)
Joint ventures:	合營企業:		
Carrying amount	投資賬面價值合計	680,235,516	976,038,389
The aggregate amounts calculated based on the equity holding percentage	下列各項按持股比例計算的合計數		
- Net profit	-淨利潤	8,334,020	(8,379,398)
- Other comprehensive income	-其他綜合收益	(408,070)	-
- Total comprehensive income	-綜合收益總額	7,925,950	(8,379,398)
associates	聯營企業:		
Carrying amount	投資賬面價值合計	1,674,943,192	1,817,619,637
The aggregate amounts calculated based on the equity holding percentage	下列各項按持股比例計算的合計數		
- Net profit	-淨利潤	(144,876,445)	(110,009,300)
- Other comprehensive income	-其他綜合收益	-	-
- Total comprehensive income	-綜合收益總額	(144,876,445)	(110,009,300)

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### VIII. RISK RELATED TO FINANCIAL INSTRUMENTS

The Group is exposed to the following risks from financial instruments during its ordinary activities:

- Credit risk
- Liquidity risk
- Interest rate risk
- Foreign exchange risk

This note presents information about the Group's exposure to each of the above risks and their sources, the Group's objectives, policies and processes for measuring and managing risks, and changes during the Period.

The goal of the Group's involvement in risk management is to balance the risk and revenue and minimize the adverse effects on financial results of the Group brought by the financial risks. The Group's risk management policies are established to identify and analyze the risks confronted by the Group, to set appropriate risk limits and control program, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities.

### 八、與金融工具相關的風險

本集團在日常活動中面臨各種金融工具的風險，主要包括：

- 信用風險
- 流動性風險
- 利率風險
- 匯率風險

下文主要論述上述風險敞口及其形成原因以及在本期發生的變化、風險管理目標、政策和程序以及計量風險的方法及其在本期發生的變化等。

本集團從事風險管理的目標是在風險和收益之間取得適當的平衡，力求降低金融風險對本集團財務業績的不利影響。基於該風險管理目標，本集團已制定風險管理政策以辨別和分析本集團所面臨的風險，設定適當的風險可接受水平並設計相應的內部控制程序，以監控本集團的風險水平。本集團會定期審閱這些風險管理政策及有關內部控制系統，以適應市場情況或本集團經營活動的改變。

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### VIII. RISK RELATED TO FINANCIAL INSTRUMENTS (CONT'D)

#### 1. Credit Risk

Credit risk refers to the risk of financial loss incurred to one party of the financial instrument due to the other party's failure of performing its duty. The Group's credit risk is primarily attributable to cash and cash equivalent, trade receivables, etc.. Exposure to these credit risks are monitored by management on an ongoing basis.

As the Group principally puts cash and cash equivalent excluding cash to the financial institutions with good credit standing, the management considers that there is no significant credit risk and the Group will not incur loss from the counterparty's default.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset, including derivative financial instruments, in the balance sheet. Except for the financial guarantees given by the Group as set out in Note X.5, the Group does not provide any other guarantees which would expose the Group to credit risk.

#### (1) Accounts receivable

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer rather than the industry, country or area in which the customers operate. Therefore, the concentration of significant credit risk is mainly due to the Group's significant accounts receivable and contract assets for individual customers. As at the balance date, the accounts receivable and contract assets of the Group's top five customers accounted for 16.77% of the Group's total accounts receivable (31 December 2024:27.20%).

### 八、與金融工具相關的風險 (續)

#### 1、信用風險

信用風險，是指金融工具的一方不能履行義務，造成另一方發生財務損失的風險。本集團的信用風險主要來自貨幣資金、應收賬款等。管理層會持續監控這些信用風險的敞口。

本集團除現金以外的貨幣資金主要存放於信用良好的金融機構，管理層認為其不存在重大的信用風險，預期不會因為對方違約而給本集團造成損失。

本集團所承受的最大信用風險敞口為資產負債表中每項金融資產（包括衍生金融工具）的賬面金額。除附註十、5所載本集團作出的財務擔保外，本集團沒有提供任何其他可能令本集團承受信用風險的擔保。

#### (1) 應收賬款

本集團信用風險主要是受每個客戶自身特性的影響，而不是客戶所在的行業或國家和地區。因此重大信用風險集中的情況主要源自本集團存在對個別客戶的重大應收賬款。於資產負債表日，本集團的前五大客戶的應收賬款佔本集團應收賬款總額的16.77%（2024年12月31日：27.20%）。

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

VIII. RISK RELATED TO FINANCIAL INSTRUMENTS  
(CONT'D)

## 八、與金融工具相關的風險(續)

## 1. Credit Risk (Cont'd)

## 1、信用風險(續)

## (1) Accounts receivable (Cont'd)

## (1) 應收賬款(續)

In respect of accounts receivable, the finance and credit control department has established a credit policy under which individual credit evaluations are performed on all customers to determine the credit limit and terms applicable to the customers. These evaluations focus on the customers' financial position, the external ratings of the customers and their bank credit records where available. In monitoring the Group's credit risk, the Group regularly analyses the data of its customers based on factors such as ageing and maturity date. The accounts receivable of the Group was mainly loan receivable from the subsidiaries of China Telecommunications Corporation, China Mobile Communications Group Co., Ltd. and China Unicom Co., Ltd. As at the balance date, the balance of accounts receivable of the above three telecommunications network operators in China accounted for 13.63% (31 December 2024: 19.15%) of all accounts receivable. The Group maintains long-term business relationships with these companies and its credit risk is not significant. Under normal circumstances, the Group will not require customers to provide collateral.

More details of accounts receivable see Note V.4 – Accounts receivable.

對於應收賬款，本集團財務與信用控制部已根據實際情況制定了信用政策，對客戶進行信用評估以確定除銷額度與信用期限。信用評估主要根據客戶的財務狀況、外部評級及銀行信用記錄（如有可能）。為監控本集團的信用風險，本集團定期按照賬齡、到期日等要素對本集團的客戶資料進行分析。本集團應收賬款主要是應收中國電信集團公司、中國移動通信集團公司 and 中國聯合網絡通信集團有限公司下屬公司的貨款。於資產負債表日，上述三家中國電信網絡運營商應收款餘額比例佔全部應收賬款的13.63%（2024年12月31日：19.15%）。本集團與這些公司維持長期業務關係，其信用風險並不重大。在一般情況下，本集團不會要求客戶提供抵押品。

有關應收賬款的具體信息，參見附註五、4的相關披露。



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#### VIII. RISK RELATED TO FINANCIAL INSTRUMENTS (CONT'D)

##### 2. Liquidity Risk

Liquidity risk refers to the risk of short of funds when an enterprise performs its duty related to financial liabilities. The Group is responsible for their own and its subsidiaries' cash management, including short-term investment for surplus cash and the raising of loans to satisfy expected cash demands (if the amount of borrowings exceeds the preset limits, the approval from the board of directors is required). The Group's policy is to regularly monitor its short-term and long-term liquidity requirements and its compliance with lending covenants, to ensure that it maintains sufficient reserves of cash, readily realizable marketable securities and adequate committed lines of funding from major financial institutions to meet its liquidity requirements in the short and longer term.

#### 八、與金融工具相關的風險 (續)

##### 2、流動性風險

流動性風險，是指企業在履行以交付現金或其他金融資產的方式結算的義務時發生資金短缺的風險。本公司負責自身及子公司的現金管理工作，包括現金盈餘的短期投資和籌措貸款以應付預計現金需求（如果借款額超過某些預設授權上限，便需獲得本公司董事會的批准）。本集團的政策是定期監控短期和長期的流動資金需求，以及是否符合借款協議的規定，以確保維持充裕的現金儲備和可供隨時變現的有價證券，同時獲得主要金融機構承諾提供足夠的備用資金，以滿足短期和較長期的流動資金需求。

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### VIII. RISK RELATED TO FINANCIAL INSTRUMENTS (CONT'D)

### 八、與金融工具相關的風險(續)

#### 2. Liquidity Risk (Cont'd)

#### 2、流動性風險(續)

As at the balance sheet date, the residual contractual term of the financial assets and liabilities of the Group calculated at the undiscounted contractual cash flow (including at contractual interest (in the case of floating rate, at the prevailing interest as at 30 June) and their earliest date required to be repaid are as follows:

本集團於資產負債表日的金融負債按未折現的合同現金流量(包括按合同利率(如果是浮動利率則按6月30日的現行利率)計算的利息)的剩餘合約期限，以及被要求支付的最早日期如下：

		30 June 2025 (Unaudited) Undiscounted contractual cash flow 2025年6月30日(未經審核)未折現的合同現金流量					Carrying amount on balance sheet date 資產負債表日賬面價值
Item	項目	Within 1 year or on demand 1年內或實時償還	1 - 2 years 1年至2年	2 - 5 years 2年至5年	Over 5 years 5年以上	Total 合計	
Short-term loans	短期借款	1,965,485,376	-	-	-	1,965,485,376	1,965,485,376
Bills payable	應付票據	987,122,427	-	-	-	987,122,427	987,122,427
Accounts payable	應付賬款	2,049,781,564	-	-	-	2,049,781,564	2,049,781,564
Other payables	其他應付款	1,940,306,747	-	-	-	1,940,306,747	1,940,306,747
Long-term loans (including long-term loans due within 1 year)	長期借款(含一年內到期的長期借款)	2,757,796,537	2,040,154,503	2,840,056,628	122,884,020	7,760,891,688	7,500,296,241
Lease liabilities (including lease liabilities due within 1 year)	租賃負債(含一年內到期的租賃負債)	56,591,279	33,010,129	34,394,197	25,127,268	149,122,873	126,080,120
Total	合計	9,757,083,930	2,073,164,632	2,874,450,825	148,011,288	14,852,710,675	14,569,072,475

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VIII. RISK RELATED TO FINANCIAL INSTRUMENTS      八、與金融工具相關的風險 (續)  
(CONT'D)

2. Liquidity Risk (Cont'd)      2、流動性風險 (續)

		31 December 2024 (Audited) Undiscounted contractual cash flow 2024年12月31日 (經審核) 未折現的合同現金流量					Carrying amount on balance sheet date 資產負債表日 賬面價值
Item	項目	Within 1 year or on demand 1年內或 實時償還	1 – 2 years 1年至2年	2 – 5 years 2年至5年	Over 5 years 5年以上	Total 合計	
Short-term loans	短期借款	2,007,548,325	-	-	-	2,007,548,325	2,000,409,684
Bills payable	應付票據	1,173,208,011	-	-	-	1,173,208,011	1,173,208,011
Accounts payable	應付賬款	1,960,566,791	-	-	-	1,960,566,791	1,960,566,791
Other payables	其他應付款	1,727,644,743	-	-	-	1,727,644,743	1,727,644,743
Long-term loans (including Long-term loans due within 1 year)	長期借款 (含一年內 到期的長期借款)	2,581,506,552	1,938,393,679	2,906,013,689	169,152,744	7,595,066,664	7,300,044,880
Lease liabilities (including lease liabilities due within 1 year)	租賃負債 (含一年內 到期的租賃負債)	50,260,653	33,756,944	79,155,144	5,564,978	168,737,719	150,297,944
Total	合計	9,500,735,075	1,972,150,623	2,985,168,833	174,717,722	14,632,772,253	14,312,172,053

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

VIII. RISK RELATED TO FINANCIAL INSTRUMENTS  
(CONT'D)

## 八、與金融工具相關的風險(續)

## 3. Interest Rate Risk

## 3、利率風險

The Group's exposure to fair value interest rate risk and cash flow interest rate risk mainly arises from interest-bearing financial instruments with fixed rate and floating rate. The Group determined the proportion of fixed interest rate and floating interest rate risk based on the market conditions and maintained an appropriate mix of fixed interest rate and floating interest rate through regular review and supervision. The Company did not hedge interest rate risk with derivative financial instruments.

固定利率和浮動利率的帶息金融工具分別使本集團面臨公允價值利率風險及現金流量利率風險。本集團根據市場環境來決定固定利率與浮動利率工具的比例，並通過定期審閱與監察維持適當的固定和浮動利率工具組合。本集團並未以衍生金融工具對沖利率風險。

## (1) The interest-bearing financial instruments held by the Group as at 30 June are as follows:

## (1) 本集團於6月30日持有的計息金融工具如下：

Fixed interest rate financial instruments:

固定利率金融工具：

Item	項目	30 June 2025 (Unaudited) 2025年6月30日(未經審核)		31 December 2024 (Audited) 2024年12月31日(經審核)	
		Effective interest rate 實際利率	Amount 金額	Effective interest rate 實際利率	Amount 金額
Financial assets	金融資產				
- Cash and cash equivalent	- 貨幣資金	2.60% - 4.50%	227,322,317	1.60% - 3.78%	513,215,070
Financial liabilities	金融負債				
- Short-term loans	- 短期借款	1.80% - 7.80%	(1,963,595,958)	1.90% - 11.25%	(1,998,330,516)
- Long-term loans (due within one year)	- 長期借款(含一年內到期的長期借款)	1.03% - 4.00%	(4,016,444,455)	1.20% - 3.95%	(3,702,001,439)
- Lease liabilities (due within one year)	- 租賃負債(含一年內到期的租賃負債)	4.75% - 10.08%	(126,080,120)	4.75% - 10.08%	(150,297,944)
Total	合計		(5,848,517,646)		(5,337,414,829)

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VIII. RISK RELATED TO FINANCIAL INSTRUMENTS  
(CONT'D)

3. Interest Rate Risk (Cont'd)

(1) The interest-bearing financial instruments held by the Group as at 30 June are as follows: (Cont'd)

Floating interest rate financial instruments:

Item	項目	30 June 2025 (Unaudited)		31 December 2024 (Audited)	
		2025年6月30日 (未經審核)		2024年12月31日 (經審核)	
		Effective interest rate	Amount	Effective interest rate	Amount
		實際利率	金額	實際利率	金額
Financial assets	金融資產				
- Cash and cash equivalent	- 貨幣資金	0.11% - 1.15%	2,303,264,884	0.25% - 0.39%	2,778,262,692
Financial liabilities	金融負債				
- Long-term loans	- 長期借款	2.75% - 2.85%	(3,479,373,914)	2.75% - 2.85%	(3,592,591,181)
Total	合計		(1,176,109,030)		(814,328,489)

八、與金融工具相關的風險 (續)

3、利率風險 (續)

(1) 本集團於6月30日持有的計息金融工具如下：(續)

浮動利率金融工具：



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### VIII. RISK RELATED TO FINANCIAL INSTRUMENTS (CONT'D)

#### 3. Interest Rate Risk (Cont'd)

##### (2) Sensitivity analysis

As of 30 June 2025, assuming the other variable remains unchanged, assuming 100 basis points increase in interest rates will result in an increase of RMB16,241,933 (31 December 2024: Decrease RMB6,986,266) in the shareholder's equity and profit for the Period of the Group.

In respect of the exposure to cash flow interest rate risk arising from floating rate non-derivative instruments held by the Group at the balance sheet date, the impact on the profit for the year and shareholder equity is estimated as an annualised impact on interest expense or income of such a change in interest rates.

#### 4. Foreign Exchange Risk

In respect of cash and cash equivalents, accounts receivable and payable, short-term loans, denominated in foreign currencies other than the functional currency, the Group ensures that its net exposure is kept to an acceptable level by buying or selling foreign currencies at spot rates when necessary to address short-term imbalances.

### 八、與金融工具相關的風險(續)

#### 3、利率風險(續)

##### (2) 敏感性分析

於2025年6月30日，在其他變量不變的情況下，假定利率上調100個基點將會導致本集團股東權益及淨利潤增加人民幣16,241,933元(2024年12月31日：減少人民幣6,986,266元)。

對於資產負債表日持有的、使本集團面臨現金流量利率風險的浮動利率非衍生工具，上述敏感性分析中的淨利潤及股東權益的影響是上述利率變動對按年度估算的利息費用或收入的影響。

#### 4、匯率風險

對於不是以記賬本位幣計價的貨幣資金、應收賬款和應付賬款、短期借款等外幣資產和負債，如果出現短期的失衡情況，本集團會在必要時按市場匯率買賣外幣，以確保將淨風險敞口維持在可接受的水平。

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VIII. RISK RELATED TO FINANCIAL INSTRUMENTS

八、與金融工具相關的風險 (續)

### 4. Foreign Exchange Risk (Cont'd)

(1) The Group's exposure as at 30 June to currency risk arising from recognised major assets or liabilities denominated in foreign currencies is as follows. For presentation purposes, the amounts of the exposure are shown in Renminbi, translated using the spot rate at the balance sheet date. Foreign currency translation differences are not included.

### 4、匯率風險 (續)

(1) 本集團於6月30日的主要外幣資產負債項目匯率風險敞口如下。出於列報考慮，風險敞口金額以人民幣列示，以資產負債表日即期匯率折算。外幣報表折算差額未包括在內。

		30 June 2025 (Unaudited) 2025年6月30日 (未經審核)		31 December 2024 (Audited) 2024年12月31日 (經審核)	
		Foreign currency Balance 外幣餘額	The conversion of RMB balance 折算人民幣餘額	Foreign currency Balance 外幣餘額	The conversion of RMB balance 折算人民幣餘額
Cash and cash equivalent	貨幣資金				
- US dollar	- 美元	48,628,060	348,108,830	56,394,497	405,386,202
- Euro	- 歐元	8,379,888	70,411,171	9,971,830	75,045,001
- HK dollar	- 港幣	2,271,719	2,071,808	2,895,168	2,680,926
Accounts receivable	應收賬款				
- US dollar	- 美元	113,028,498	809,125,806	82,308,437	591,665,969
- Euro	- 歐元	20,519,217	172,410,669	16,669,245	125,447,737
- HK dollar	- 港幣	5,802,872	5,292,219	3,733,889	3,457,581
Other receivables	其他應收款				
- US dollar	- 美元	125,320	897,116	56,323	404,872
- Euro	- 歐元	4,587,070	38,542,397	3,215,286	24,197,278
- HK dollar	- 港幣	337,660	307,946	279,696	258,998
Long-term loans	長期借款				
- Euro	- 歐元	(470,576)	(3,953,968)	(705,872)	(5,312,181)
Accounts payable	應付賬款				
- US dollar	- 美元	(16,760,248)	(119,979,911)	(11,968,308)	(86,032,985)
- Euro	- 歐元	(12,794,743)	(107,506,549)	(10,769,963)	(81,051,511)
- HK dollar	- 港幣	(14,565)	(13,283)	(51,765)	(47,934)
Other payables	其他應付款				
- US dollar	- 美元	(803,423)	(5,751,384)	(654,534)	(4,705,052)
- Euro	- 歐元	(1,576,281)	(13,244,543)	(4,846,469)	(36,473,072)
- HK dollar	- 港幣	(449,168)	(409,641)	(330,911)	(306,424)
Net balance sheet exposure	資產負債表敞口總額				
- US dollar	- 美元	144,218,207	1,032,400,457	126,136,415	906,719,006
- Euro	- 歐元	18,644,575	156,659,177	13,534,057	101,853,252
- HK dollar	- 港幣	7,948,518	7,249,048	6,526,077	6,043,147

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VIII. RISK RELATED TO FINANCIAL INSTRUMENTS      八、與金融工具相關的風險 (續)  
(CONT'D)

4. Foreign Exchange Risk (Cont'd)      4、匯率風險 (續)

- (2) The exchange rates of RMB to foreign currency applicable by the Group are as follows:
- (2) 本集團適用的人民幣對外幣的匯率分析如下：

		Average rate 平均匯率		Reporting date mid-spot rate 報告日中間匯率	
		For the first half of 2025 (Unaudited) 2025年上半年 (未經審核)	For the first half of 2024 (Unaudited) 2024年上半年 (未經審核)	30 June 2025 (Unaudited) 2025年6月30日 (未經審核)	31 December 2024 (Audited) 2024年12月31日 (經審核)
US dollar	美元	7.1778	7.1167	7.1586	7.1884
Euro	歐元	7.9367	7.7066	8.4024	7.5257
HK dollar	港幣	0.9204	0.9122	0.9120	0.9260

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### VIII. RISK RELATED TO FINANCIAL INSTRUMENTS (CONT'D)

### 八、與金融工具相關的風險 (續)

#### 4. Foreign Exchange Risk (Cont'd)

#### 4、匯率風險 (續)

##### (3) Sensitivity analysis

Assuming all other risk variables other than exchange rate remained constant, a 5% appreciation of the RMB against the USD, Euro, HKD and at 30 June would have (decreased)/increased shareholder's equity and profit for the year of the Group and the Company by the amount shown below, whose effect is in RMB and translated using the spot rate at the balance sheet date.

##### (3) 敏感性分析

假定除匯率以外的其他風險變量不變，本集團於6月30日人民幣對美元、歐元和港幣的匯率變動使人民幣升值5%將導致股東權益和淨利潤的(減少)/增加情況如下。此影響按資產負債表日即期匯率折算為人民幣列示。

		Shareholders' equity 股東權益	Profit for the year 淨利潤
30 June 2025 (Unaudited)	2025年6月30日 (未經審核)		
US dollar	美元	(43,089,639)	(43,089,639)
Euro	歐元	(5,714,045)	(5,714,045)
HK dollar	港幣	(302,264)	(302,264)
Total	合計	(49,105,948)	(49,105,948)
31 December 2024 (Audited)	2024年12月31日 (經審核)		
US dollar	美元	(37,359,214)	(37,359,214)
Euro	歐元	(3,830,483)	(3,830,483)
HK dollar	港幣	(252,263)	(252,263)
Total	合計	(41,441,960)	(41,441,960)

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### VIII. RISK RELATED TO FINANCIAL INSTRUMENTS (CONT'D)

### 八、與金融工具相關的風險(續)

#### 4. Foreign Exchange Risk (Cont'd)

#### 4、匯率風險(續)

##### (5) Sensitivity analysis (Cont'd)

##### (3) 敏感性分析(續)

A 5% depreciation of the RMB against the USD, Euro, HKD at 30 June would have had the equal but opposite effect on them to the amounts shown above, on the basis that all other variables remain constant.

於6月30日，在假定其他變量保持不變的前提下，人民幣對美元、歐元、港幣的匯率變動使人民幣貶值5%將導致股東權益和淨利潤的變化和上表列示的金額相同但方向相反。

The above sensitivity analysis has been ascertained assuming that the change in foreign exchange rates had occurred at the balance sheet date and had re-measured the exposure to foreign exchange risk for financial instruments held by the Group or the Company at that date. The above analysis did not include translation difference on foreign currency financial statements.

上述敏感性分析是假設資產負債表日匯率發生變動，以變動後的匯率對資產負債表日本集團或本公司持有的、面臨匯率風險的金融工具進行重新計量得出的。上述分析不包括外幣報表折算差異。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### IX. DISCLOSURE OF FAIR VALUE

The following table presents the fair value information and the fair value hierarchy, at the end of the current reporting period, of the Group's assets and liabilities which are measured at fair value at each balance sheet date on a recurring or non-recurring basis. The level in which fair value measurement is categorized is determined by the level of the fair value hierarchy of the lowest level input that is significant to the entire fair value measurement. The levels are defined as follows:

- Level 1 inputs: unadjusted quoted prices in active markets that are observable at the measurement date for identical assets or liabilities;
- Level 2 inputs: inputs other than Level 1 inputs that are either directly or indirectly observable for underlying;
- Level 3 inputs: inputs that are unobservable for underlying assets or liabilities.

### 九、公允價值的披露

下表列示了本集團在每個資產負債表日持續和非持續以公允價值計量的資產和負債於本報告期末的公允價值信息及其公允價值計量的層次。公允價值計量結果所屬層次取決於對公允價值計量整體而言具有重要意義的最低層次的輸入值。三個層次輸入值的定義如下：

- 第一層次輸入值：在計量日能夠取得的相同資產或負債在活躍市場上未經調整的報價；
- 第二層次輸入值：除第一層次輸入值外相關資產或負債直接或間接可觀察的輸入值；
- 第三層次輸入值：相關資產或負債的不可觀察輸入值。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### IX. DISCLOSURE OF FAIR VALUE (CONT'D)

### 九、公允價值的披露(續)

#### 1. Fair value of the Group's financial assets and financial liabilities that are measured at fair value at the end of the Period

#### 1、以公允價值計量的資產和負債的期末公允價值

Items	項目	30 June 2025 (Unaudited) 2025年6月30日 (未經審核)			Total 合計
		Level 1 of the fair value hierarchy 第一層次 公允價值計量	Level 2 of the fair value hierarchy 第二層次 公允價值計量	Level 3 of the fair value hierarchy 第三層次 公允價值計量	
Continuous fair value measurement	持續的公允價值計量				
Financial assets held for trading	交易性金融資產	38,050	9,354,805	1,721,929,827	1,731,322,682
Of which: Debt instrument investments	其中：債務工具投資	-	-	958,260,636	958,260,636
Equity instrument investments	權益工具投資	38,050	-	763,669,191	763,707,241
Others	其他	-	9,354,805	-	9,354,805
Investments in other equity instruments	其他權益工具投資	73,296,570	-	4,148,027	77,444,597
Other non-current financial assets	其他非流動金融資產	-	-	22,567,168	22,567,168
Total assets continuously measured at fair value	持續以公允價值計量的資產總額	73,334,620	9,354,805	1,748,645,022	1,831,334,447

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

IX. DISCLOSURE OF FAIR VALUE (CONT'D)

九、公允價值的披露 (續)

1. Fair value of the Group's financial assets and financial liabilities that are measured at fair value at the end of the Period (Cont'd)

1、以公允價值計量的資產和負債的期末公允價值 (續)

		31 December 2024 (Audited) 2024年12月31日 (經審核)			Total 合計
Items	項目	Level 1 of the fair value hierarchy 第一層次 公允價值計量	Level 2 of the fair value hierarchy 第二層次 公允價值計量	Level 3 of the fair value hierarchy 第三層次 公允價值計量	
Continuous fair value measurement	持續的公允價值計量				
Financial assets held for trading	交易性金融資產	37,700	73,088,877	1,364,343,941	1,437,470,518
Of which: Debt instrument investments	其中：債務工具投資	-	-	615,377,131	615,377,131
Equity instrument investments	權益工具投資	37,700	-	748,966,810	749,004,510
Others	其他	-	73,088,877	-	73,088,877
Investments in other equity instruments	其他權益工具投資	51,227,088	-	3,994,257	55,221,345
Other non-current financial assets	其他非流動金融資產	-	-	53,754,103	53,754,103
Total assets continuously measured at fair value	持續以公允價值計量的資產總額	51,264,788	73,088,877	1,422,092,301	1,546,445,966

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### IX. DISCLOSURE OF FAIR VALUE (CONT'D)

#### 2. Basis of market price for cases continuously and non-continuously measured at fair value level 1

The fair value of financial instruments traded in an active market is determined based on the market price at the balance sheet date. When a quote can be obtained in real time and periodically from stock exchanges, dealers, brokers, industry insiders, pricing service providers or regulatory agencies, and the quoted price represents actual and regular market trading quotes based on the principle of fair dealing, the market is considered as active market. The market price of financial assets held by the Company is the current bid price. These financial toolbars are shown at the first hierarchy. As at 30 June 2025, the instruments listed in the first hierarchy are stocks investments classified as financial assets held for trading and equity investments in listed company classified as other equity instruments

#### 3. Valuation techniques and qualitative and quantitative information of important parameters adopted by items continuously and non-continuously measured at fair value level 3

The group's special team led by the financial manager is responsible for the valuation of assets and liabilities continuously and non-continuously measured at fair value level 3. The team reports directly to the chief financial officer and the audit committee. The team prepares the change analysis report of fair value measurement at the middle and end of each year, which is reviewed and approved by the chief financial officer. At the middle and end of each year, the team will discuss the valuation process and results with the chief financial officer and the audit committee.

### 九、公允價值的披露(續)

#### 2、持續和非持續第一層次公允價值計量項目市價的確定依據

在活躍市場中交易的金融工具的公允價值根據資產負債表日的市場報價確定。當報價可實時和定期從證券交易所、交易商、經紀、業內人士、定價服務者或監管機構獲得，且該報價代表基於公平交易原則進行的實際和常規市場交易報價時，該市場被視為活躍市場。本公司持有的金融資產的市場報價為現行買盤價。此等金融工具欄示在第一層級。於2025年6月30日，列入第一層級的工具系分類為交易性金融資產的股票投資和分類為其他權益工具投資的對上市公司的權益性投資。

#### 3、持續和非持續第三層次公允價值計量項目，採用的估值技術和重要參數的定性及定量信息

本集團由財務經理領導的專門團隊負責對持續和非持續的第三層次公允價值計量的資產和負債進行估值，該團隊直接向財務總監和審計委員會匯報。該團隊於每年中期和年末編製公允價值計量的變動分析報告，並經財務總監審閱和批准。每年中期和年末，該團隊均會與財務總監和審計委員會討論估值流程和結果。

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IX. DISCLOSURE OF FAIR VALUE (CONT'D)

九、公允價值的披露 (續)

4. Information on the ongoing level 3 of the fair value hierarchy measurement items, adjustments between book value at the beginning of the Period and the end of the Period and sensitivity analysis of unobservable parameters

4、持續的第三層次公允價值計量項目，期初與期末賬面價值間的調節信息及不可觀察參數敏感性分析

Items	項目	For he first half of 2025 (Unaudited) 2025年上半年 (未經審核)	For the first half of 2024 (Unaudited) 2024年上半年 (未經審核)
Balance at the beginning of the Period	期初餘額	1,422,092,301	1,101,918,403
Increased by business combination not under common control	非同一控制下企業合併增加	-	119,077,918
Gains or losses included in profit or loss	計入損益的利得或損失		
- Investment income	- 投資收益	14,278,455	3,283,698
- (Losses)/gains from changes in fair value of financial assets held for trading	- 交易性金融資產公允價值變動(損失)/收益	(4,206,196)	2,702,427
Accrued to other comprehensive income	計入其他綜合收益	153,770	-
Purchase, sale and settlement	購買、發行、出售和結算		
- Purchase	- 購買	4,628,669,412	1,425,021,732
- Settlement	- 結算	(4,312,342,720)	(944,333,305)
Balance at the end of the Period	期末餘額	1,748,645,022	1,707,670,873



(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

## IX. DISCLOSURE OF FAIR VALUE (CONT'D)

## 九、公允價值的披露(續)

**5. Changes of valuation techniques and the reason of changed for the Period**

For the first half of 2025, the above continuous and non-continuous valuation techniques used to measure fair value by the Group has not been changed.

**5、本期內發生的估值技術變更及變更原因**

2025年上半年，本集團上述持續和非持續公允價值計量所使用的估值技術並未發生變更。

**6. Reasons for conversion and the policies to determine the time point of conversion for continuous fair value measurement items during the Period**

For continuous assets and liabilities measured at fair value, the Group determines whether there is a conversion between various levels by reassessing the classification (based on the lowest level input value that has a significant impact on the overall fair value measurement) at the end of each reporting period.

**6、持續的公允價值計量項目，本期內發生各層級之間轉換的，轉換的原因及確定轉換時點的政策**

對於持續的以公允價值計量的資產和負債，本集團在每個報告期末通過重新評估分類（基於對整體公允價值計量有重大影響的最低層次輸入值），判斷各層次之間是否存在轉換。

**7. Fair value of financial assets and financial liabilities that are not measured at fair value**

There is no material difference between the Group's book values and fair values of various financial assets and financial liabilities on 30 June 2025.

**7、不以公允價值計量的金融資產和金融負債的公允價值情況**

本集團於2025年6月30日各項金融資產和金融負債的賬面價值與公允價值之間無重大差異。

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### X. RELATED PARTIES AND TRANSACTIONS

#### 1. Information of the parent company of the Company

As at the date of the report, China Huaxin Post and Telecom Technologies Co. and Wuhan Yangtze Communications Industry Group Co., Ltd., the main investors of the Company, held 23.73% and 15.82% of the shares, respectively. The Company's equity structure is relatively dispersed, and there is no single shareholder who can actually control more than 30% of the voting rights of the company's shares. There is also no situation where a single shareholder can decide the election of more than half of the members of the Company's board of directors by actually controlling the voting rights of the listed company's shares. There is also no situation where a single shareholder can have a significant impact on the resolutions of the company's shareholders' meeting based on the voting rights of the listed company's shares that they can actually control. There is no concerted action arrangement or voting power delegation among other shareholders or with other shareholders to obtain control of the company, therefore, the company has no parent company or ultimate controlling party.

#### 2. Subsidiaries of the Company

Details of the subsidiaries of the Company are set out in Note VII.1.

### 十、關聯方及關聯交易

#### 1、本企業的母公司情況

截至本報告日，本公司主要投資者中國華信郵電科技有限公司及武漢長江通信產業集團股份有限公司的持股比例分別為23.73%及15.82%。公司股權結構較為分散，不存在可以實際支配公司股份表決權超過30%的單一股東，也不存在單一股東通過實際支配上市公司股份表決權能夠決定公司董事會半數以上成員選任的情形，也不存在單一股東可以依其可實際支配的上市公司股份表決權足以對公司股東大會的決議產生重大影響的情形。其餘股東相互之間或與其他股東之間也不存在一致行動關係安排或表決權委託等以取得公司控制權的情形，因此，本公司無母公司或最終控制方。

#### 2、本集團的子公司情況

本集團子公司的情況詳見附註七、1。

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(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (CONT'D)

### 十、關聯方及關聯交易 (續)

#### 3. Principal joint ventures and associates of the Group

#### 3、本集團的合營和聯營企業情況

The situation of the other joint ventures or associates that have related party transactions with the Group during the Period and during the same period of last year is as follows:

本期或上年同期與本集團發生關聯方交易的其他合營或聯營企業情況如下：

#### Unit names 單位名稱

#### Relationship with the Company 與本企業關係

Sichuan Lefei Optoelectric Technology Company Limited  
四川樂飛光電科技有限公司  
Shantou Hi-Tech Zone Ao Xing Optical Communication  
Equipment Co., Ltd  
汕頭高新區奧星光通信設備有限公司  
Shenzhen SDGI Optical Fibre Co., Ltd.  
深圳特發信息光纖有限公司  
Shenzhen SDGI (Dongguan) Optical Fibre Co., Ltd.  
特發信息光纖(東莞)有限公司  
Yangtze Optical Fiber Material (Hubei) Co., Ltd.  
(Formerly named as 「Shin-Etsu YOFC (Hubei)  
Optical Preform Co., Ltd.」)  
長飛光纖材料(湖北)有限公司  
(曾用名「長飛信越(湖北)光棒有限公司」)  
Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd  
長飛光纖光纜(上海)有限公司  
SKYLAR OPTICAL FIBRE&CABLE CO., LTD.  
SKYLAR OPTICAL FIBRE&CABLE CO., LTD.  
Wuhan YOFC Industrial Fund Management Co., Ltd.  
武漢長飛產業基金管理有限公司  
Anhui YOFC Advanced Semiconductor Co., Ltd.  
安徽長飛先進半導體股份有限公司

Joint venture of the Group  
本集團的合營企業  
Joint venture of the Group  
本集團的合營企業  
Joint venture of the Group  
本集團的合營企業  
Subsidiary of joint venture of the Group  
本集團合營企業之子公司  
Previously a joint venture and  
became a subsidiary of the  
Group since February 2025.  
原為合營企業，  
自2025年2月起成為本集團子公司  
Joint venture of the Group  
本集團的合營企業  
Subsidiary of joint venture of the Group  
本集團合營企業之子公司  
Joint venture of the Group  
本集團的合營企業  
Associate of the Group  
本集團的聯營企業

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### X. RELATED PARTIES AND TRANSACTIONS (CONT'D)

#### 3. Principal joint ventures and associates of the Group (Cont'd)

Unit names  
單位名稱

Yangtze (Jiangsu) Marine Technology Company Limited  
長飛(江蘇)海洋科技有限公司

Wuhan Yunjingfei Optical Fibre Materials Co., Ltd.  
武漢雲晶飛光纖材料有限公司  
Rit Tech (Intelligence Solutions) Ltd.  
以色列瑞特科技有限責任公司  
Hunan DK Laser Company Limited  
湖南大科激光有限公司  
Changsha DK Laser Technology Company Limited  
長沙大科激光科技有限公司  
Changsha Dake Lightsaber Technology Co., Ltd  
長沙大科光劍科技有限公司  
Broadex Technologies UK Limited  
博創科技英國有限公司  
Xiangyang Changjin Project Management Co., Ltd.  
襄陽長津項目管理有限公司

### 十、關聯方及關聯交易(續)

#### 3、本集團的合營和聯營企業情況(續)

Relationship with the Company  
與本企業關係

Previously an associate and became a subsidiary of the Group since November 2024.  
原為聯營企業，自2024年11月起成為本集團子公司  
Associate of the Group  
本集團的聯營企業  
Associate of the Group  
本集團的聯營企業  
Associate of the Group  
本集團的聯營企業  
Subsidiary of associate of the Group  
本集團聯營企業之子公司  
Subsidiary of associate of the Group  
本集團聯營企業之子公司  
Associate of the Group  
本集團的聯營企業  
Associate of the Group  
本集團的聯營企業

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### X. RELATED PARTIES AND TRANSACTIONS (CONT'D)

### 十、關聯方及關聯交易 (續)

#### 4. Others related parties

#### 4、其他關聯方情況

Names of others related parties 其他關聯方名稱	Relationship with the related parties 關聯關係
China Huaxin Post and Telecom Technologies Co., Ltd. 中國華信郵電科技有限公司 HXPT Philippines Inc. HXPT Philippines Inc. Draka Comteq France S.A.S.	Substantial shareholder 主要股東 Subsidiary of substantial shareholder 主要股東子公司 Fellow subsidiary of substantial shareholder 主要股東的同系子公司 Fellow subsidiary of substantial shareholder 主要股東的同系子公司 Fellow subsidiary of substantial shareholder 主要股東的同系子公司 Fellow subsidiary of substantial shareholder 主要股東的同系子公司 Fellow subsidiary of substantial shareholder 主要股東的同系子公司
Draka Comteq France S.A.S. Draka Comteq Fibre B.V.	
Draka Comteq Fibre B.V. Prysmian Wuxi Cable Co., Ltd	
無錫普睿司曼電纜有限公司 PRYSMIAN CABOS E SIS	
PRYSMIAN CABOS E SIS PRYSMIAN CABLES SPAIN S.A. (Sociedad Unipersonal) PRYSMIAN CABLES SPAIN S.A. (Sociedad Unipersonal) Prysmian Cabos e Sistemas do Brasil S/A	
Prysmian Cabos e Sistemas do Brasil S/A Prysmian Cablurisi Si steme S.A.	
Prysmian Cablurisi Si steme S.A. Nokia Shanghai Bell (Hong Kong) Limited	
Nokia Shanghai Bell (Hong Kong) Limited Nokia Communication Systems Technology (Beijing) Co., Ltd 諾基亞通信系統技術(北京)有限公司 Nokia Shanghai Bell Philippines Inc.	
Nokia Shanghai Bell Philippines Inc. Nokia Shanghai Bell Co., Ltd	
上海諾基亞貝爾股份有限公司	



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### X. RELATED PARTIES AND TRANSACTIONS (CONT'D)

#### 4. Others related parties (Cont'd)

Names of others related parties  
其他關聯方名稱

Shanghai Huaxin Changan  
Network Technology Co., Ltd.  
上海華信長安網絡科技有限公司  
Zhongying Youchuang Information  
Technology Co., Ltd.  
中盈優創資訊科技有限公司  
Yangtze (Wuhan) Optical  
Technology Co., Ltd.

武漢長光科技有限公司  
Wuhan Yangtze Communications  
Industry Group Co., Ltd.  
武漢長江通信產業集團股份有限公司

### 十、關聯方及關聯交易 (續)

#### 4、其他關聯方情況 (續)

Relationship with the related parties  
關聯關係

Enterprise that director of the  
Company serve as its director  
本公司董事擔任董事的企業  
Enterprise that director of the  
Company serve as its director  
本公司董事擔任董事的企業  
Enterprises that the  
Company's senior  
management serve as supervisors  
本公司高管擔任監事的企業  
Substantial shareholder

主要股東

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (CONT'D)

### 十、關聯方及關聯交易 (續)

#### 5. Related transactions

#### 5、關聯交易情況

The following transactions with related parties are conducted on normal commercial terms or in accordance with relevant agreements.

下列與關聯方進行的交易是按一般正常商業條款或按相關協議進行的。

#### (1) Purchasing goods/accepting services

#### (1) 採購商品／接受勞務

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2025 (Unaudited) 二零二五年 (未經審核)	2024 (Unaudited) 二零二四年 (未經審核)
Related parties	關聯方	Description of related transactions 關聯交易內容	
Sichuan Lefei Optoelectric Technology Company Limited	四川樂飛光電科技有限公司	Purchasing goods 採購商品	282,761,653
Shantou Hi-Tech Zone Ao Xing Optical Communication Equipment Co., Ltd.	汕頭高新區奧星光通信設備有限公司	Purchasing goods 採購商品	127,576,912
Yangtze Optical Fire and Cable (Shanghai) Co., Ltd.	長飛光纖光纜(上海)有限公司	Purchasing goods 採購商品	150,570,394
Yangtze Optical Fiber Material (Hubei) Co., Ltd.	長飛光纖材料(湖北)有限公司	Purchasing goods 採購商品	9,193,311
Shenzhen SDGI (Dongguan) Optical Fibre Co., Ltd.	特發信息光纖(東莞)有限公司	Purchasing goods 採購商品	124,528
Shenzhen SDGI Optical Fibre Co., Ltd.	深圳特發信息光纖有限公司	Purchasing goods 採購商品	-
Wuhan Yunjingfei Optical Fibre Materials Co., Ltd.	武漢雲晶飛光纖材料有限公司	Purchasing goods 採購商品	44,263,311
Draka Comteq Fibre B.V.	Draka Comteq Fibre B.V.	Purchasing goods 採購商品	14,695,624
Draka Comteq France S.A.S.	Draka Comteq France S.A.S.	Purchasing goods 採購商品	19,686
Nokia Shanghai Bell Co., Ltd	上海諾基亞貝爾股份有限公司	Purchasing goods 採購商品	-
Nokia Shanghai Bell Philippines Inc.	Nokia Shanghai Bell Philippines Inc.	Purchasing goods 採購商品	1,433,140
China Huaxin Post and Telecom Technologies Co., Ltd.	中國華信郵電科技有限公司	Purchasing goods 採購商品	-
Draka Comteq Fibre B.V.	Draka Comteq Fibre B.V.	Technology license fee 技術使用費	-
Total	合計		630,638,559
			799,437,300

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### X. RELATED PARTIES AND TRANSACTIONS (CONT'D)

#### 5. Related transactions (Cont'd)

##### (2) Selling goods/providing services

### 十、關聯方及關聯交易 (續)

#### 5、關聯交易情況 (續)

##### (2) 出售商品／提供勞務

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2025 (Unaudited) 二零二五年 (未經審核)	2024 (Unaudited) 二零二四年 (未經審核)
Related parties	關聯方	Description of related transactions 關聯交易內容	
Sichuan Lefei Optoelectric Technology Company Limited	四川樂飛光電科技有限公司	Selling goods and providing service 出售商品及提供勞務	110,099,419
Shantou Hi-Tech Zone Ao Xing Optical Communication Equipment Co., Ltd.	汕頭高新區奧星光通信設備有限公司	Selling goods and providing service 出售商品及提供勞務	212,691,629
Yangtze Optical Fire and Cable (Shanghai) Co., Ltd.	長飛光纖光纜(上海)有限公司	Selling goods and providing service 出售商品及提供勞務	119,044,636
SKYLAR OPTICAL FIBRE&CABLE CO., LTD.	SKYLAR OPTICAL FIBRE&CABLE CO., LTD.	Selling goods and providing service 出售商品及提供勞務	13,787,011
Shenzhen SDGI Optical Fibre Co., Ltd.	深圳特發信息光纖有限公司	Selling goods and providing service 出售商品及提供勞務	5,211,938
Shenzhen SDGI (Dongguan) Optical Fibre Co., Ltd.	特發信息光纖(東莞)有限公司	Selling goods and providing service 出售商品及提供勞務	33,504,340
Yangtze Optical Fiber Material (Hubei) Co., Ltd.	長飛光纖材料(湖北)有限公司	Selling goods and providing service 出售商品及提供勞務	927,366
Yangtze (Jiangsu) Marine Technology Company Limited	長飛(江蘇)海洋科技有限公司	Selling goods and providing service 出售商品及提供勞務	-
Wuhan YOFC Industrial Fund Management Co., Ltd.	武漢長飛產業基金管理有限公司	providing service 提供勞務	141,509
Rii Tech (Intelligence Solutions) Ltd.	Rii Tech (Intelligence Solutions) Ltd.	Selling goods 出售商品	1,421,930
Wuhan Yunjingfei Optical Fibre Materials Co., Ltd.	武漢雲晶飛光纖材料有限公司	Providing service 提供勞務	56,604
Hunan DK Laser Company Limited	湖南大科激光有限公司	Selling goods 出售商品	272,641
Changsha DK Laser Technology Company Limited	長沙大科激光科技有限公司	Selling goods 出售商品	63,009

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (CONT'D)

### 十、關聯方及關聯交易 (續)

#### 5. Related transactions (Cont'd)

#### 5、關聯交易情況 (續)

##### (2) Selling goods/providing services (Cont'd)

##### (2) 出售商品／提供勞務 (續)

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

Related parties	關聯方	Description of related transactions	2025 (Unaudited) 二零二五年 (未經審核)	2024 (Unaudited) 二零二四年 (未經審核)
Changsha DK Lightsword Technology Company Limited	長沙大科光劍科技有限公司	Selling goods 出售商品	-	4,619
Broadex Technologies UK Limited	Broadex Technologies UK Limited	Selling goods 出售商品	1,526,356	
China Huaxin Post and Telecom Technologies Co., Ltd.	中國華信郵電科技有限公司	Selling goods and providing service 出售商品及提供勞務	11,694	-
HXPT Philippines Inc.	HXPT Philippines Inc.	Selling goods and providing service 出售商品及提供勞務	19,762,936	8,854,961
Draka Comteq Fibre B.V.	Draka Comteq Fibre B.V.	Selling goods 出售商品	132,926,246	589,555
Draka Comteq France SAS	Draka Comteq France SAS	Selling goods 出售商品	6,364,219	401,669
PRYSMIAN CABLES SPAIN S.A. (Sociedad Unipersonal)	PRYSMIAN CABLES SPAIN S.A. (Sociedad Unipersonal)	Selling goods 出售商品	2,690,801	-
Prismian Cabos e Sistemas do Brasil S/A	Prismian Cabos e Sistemas do Brasil S/A	Selling goods 出售商品	27,216	-
Prismian Cablurisi Si steme S.A.	Prismian Cablurisi Si steme S.A.	Selling goods 出售商品	-	76,441
Prismian Wuxi Cable Co., Ltd	無錫普睿司曼電纜有限公司	Selling goods 出售商品	4,803,846	10,374,732
Nokia Shanghai Bell Co., Ltd.	上海諾基亞貝爾股份有限公司	Selling goods 出售商品	351,473	8,854,961
Nokia Shanghai Bell (Hong Kong) Limited	Nokia Shanghai Bell (Hong Kong) Limited	Selling goods 出售商品	2,464,038	-
Total	合計		668,150,858	452,648,356

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財務報表附註

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

X. RELATED PARTIES AND TRANSACTIONS  
(CONT'D)

5. Related transactions (Cont'd)

(3) Related party lease

(a) As lessor:

		Rental income Confirmed 確認租賃收入 For the six months ended 30 June 截至六月三十日止六個月期間	
		2025 (Unaudited) 二零二五年 (未經審核)	2024 (Unaudited) 二零二四年 (未經審核)
Name of leasee	承租方名稱	Types of lease assets 租賃資產種類	
Wuhan Yunjingfei Optical Fibre Materials Co., Ltd.	武漢雲晶飛光纖材料有限公司	Plant & buildings 廠房建築	216,000
Yangtze Optical Fiber Material (Hubei) Co., Ltd.	長飛光纖材料(湖北)有限公司	Plant & buildings and machinery equipments 廠房建築及機器設備	4,207,193
Total	合計		917,199

十、關聯方及關聯交易 (續)

5、關聯交易情況 (續)

(3) 關聯租賃

(a) 出租：



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### X. RELATED PARTIES AND TRANSACTIONS (CONT'D)

### 十、關聯方及關聯交易 (續)

#### 5. Related transactions (Cont'd)

#### 5、關聯交易情況 (續)

##### (4) Related party guarantees

##### (4) 關聯擔保

Name of guaranteed party		Amount Guaranteed	Commencement date of guarantee	Due date of guarantee	Whether the guarantee has been completed
被擔保方		擔保金額	擔保起始日	擔保到期日	擔保是否 已經履行完畢
YOFC Perú S.A.C.	長飛秘魯有限公司	87,146,178	16 September 2024 2024年9月16日	16 September 2025 2025年9月16日	No 否
YOFC Perú S.A.C.	長飛秘魯有限公司	66,650,540	16 September 2024 2024年9月16日	16 September 2025 2025年9月16日	No 否
YOFC Perú S.A.C.	長飛秘魯有限公司	48,968,334	16 September 2024 2024年9月16日	16 September 2025 2025年9月16日	No 否
YOFC Perú S.A.C.	長飛秘魯有限公司	91,990,929	11 July 2024 2024年7月11日	11 August 2025 2025年8月11日	No 否
Yangtze Optical Fibre and Cable Company (Hong Kong) Limited	長飛光纖光纜(香港)有限公司	230,360,569	31 December 2024 2024年12月31日	31 December 2025 2025年12月31日	No 否
PT. Yangtze Optical Fibre Indonesia	長飛光纖印度尼西亞有限公司	27,909,000	29 October 2024 2024年10月29日	31 July 2025 2025年7月31日	No 否
PT Yangtze Optics Indonesia	長飛印尼光通信有限公司	34,111,000	29 October 2024 2024年10月29日	31 July 2025 2025年7月31日	No 否
PT YOFC International Indonesia	長飛國際印度尼西亞有限公司	30,773,874	31 July 2024 2024年7月31日	31 July 2025 2025年7月31日	No 否
Yangtze Optics Africa Cable Proprietary Limited	長飛光纖非洲光纜有限公司	31,073,140	18 July 2024 2024年7月18日	18 July 2025 2025年7月18日	No 否

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### X. RELATED PARTIES AND TRANSACTIONS (CONT'D)

#### 5. Related transactions (Cont'd)

##### (5) The emoluments of the key managements

The Group

Unit: Ten thousand

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2025 (Unaudited) 二零二五年 (未經審核)	2024 (Unaudited) 二零二四年 (未經審核)
Item	項目		
Emoluments of the key managements	關鍵管理人員報酬	752.15	770.13

### 十、關聯方及關聯交易 (續)

#### 5、關聯交易情況 (續)

##### (5) 關鍵管理人員報酬

本集團

單位：萬元

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### X. RELATED PARTIES AND TRANSACTIONS (CONT'D)

### 十、關聯方及關聯交易 (續)

#### 6. Receivables and Payables of Related Parties

#### 6、關聯方應收應付款項

##### (1) Receivables of related parties

##### (1) 應收關聯方款項

Names of items 項目名稱	Related parties 關聯方	30 June 2025 (Unaudited) 2025年6月30日 (未經審核)		31 December 2024 (Audited) 2024年12月31日 (經審核)	
		Book balance 賬面餘額	Allowance for doubtful debts 壞賬準備	Book balance 賬面餘額	Allowance for doubtful debts 壞賬準備
Accounts receivables 應收賬款	Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd.				
	長飛光纖光纜(上海)有限公司	61,342,522	6,134	54,712,781	5,471
	Yangtze Optical Fiber Material (Hubei) Co., Ltd.				
	長飛光纖材料(湖北)有限公司	-	-	8,928,572	893
	Shantou High-Tech Zone Ao Xing Optical Communication Equipment Co., Ltd.				
	汕頭高新區奧星光通信設備有限公司	242,636,772	104,846	227,937,112	47,149
	Shenzhen SDGI (Dongguan) Optical Fibre Co., Ltd.				
	特發信息光纖(東莞)有限公司	21,877,271	2,188	16,115,188	1,612
	Shenzhen SDGI Optical Fibre Co., Ltd.				
	深圳特發信息光纖有限公司	8,191,946	838	3,282,109	328
	Sichuan Lefei Optoelectric Technology Company Limited				
	四川樂飛光電科技有限公司	81,975,861	12,653	1,448,647	145
	Rit Tech (Intelligence Solutions) Ltd.				
	Rit Tech (Intelligence Solutions) Ltd.	1,422,248	150	1,592,779	159
	Nokia Shanghai Bell Co. Ltd.				
	上海諾基亞貝爾股份有限公司	96,729	262	1,055,658	613,047
	Hunan DK Laser Company Limited				
	湖南大科激光有限公司	323,084	32	273,455	27
	China Huaxin Post and Telecom Technologies Co., Ltd.				
	中國華信郵電科技有限公司	170,334	84,976	219,280	45,011
	HXPT Philippines Inc.				
	HXPT Philippines Inc.	30,750,536	30,783	27,260,061	25,469
	Prismian Wuxi Cable Co., Ltd.				
	無錫普睿司曼電纜有限公司	3,651,140	365	8,989,644	899
	Singapore Cables Manufacturers Pte. Ltd.				
	Singapore Cables Manufacturers Pte. Ltd.	26,156	26,156	26,264	26,264

# NOTES TO THE FINANCIAL STATEMENTS

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

### X. RELATED PARTIES AND TRANSACTIONS (CONT'D)

### 十、關聯方及關聯交易 (續)

#### 6. Receivables and Payables of Related Parties (Cont'd)

#### 6、關聯方應收應付款項 (續)

##### (1) Receivables of related parties (Cont'd)

##### (1) 應收關聯方款項 (續)

Names of items 項目名稱	Related parties 關聯方	30 June 2025 (Unaudited) 2025年6月30日 (未經審核)		31 December 2024 (Audited) 2024年12月31日 (經審核)	
		Book balance 賬面餘額	Allowance for doubtful debts 壞賬準備	Book balance 賬面餘額	Allowance for doubtful debts 壞賬準備
	Draka Comteq Fibre B.V.	42,790,824	4,279	42,940,631	4,294
	Draka Comteq Fibre B.V.				
	Changsha DK Laser Technology Company Limited	71,200	7	1,500	-
	長沙大科激光科技有限公司				
	Changsha DK Lightsword Technology Company limited	-	-	202,835	20
	長沙大科光劍科技有限公司				
	Nokia Shanghai Bell (Hong Kong) Limited	1,707,976	171	857,193	86
	Nokia Shanghai Bell (Hong Kong) Limited				
	Nokia Communication Systems Technology (Beijing) Co., Ltd	-	-	129,573	13
	諾基亞通信系統技術(北京)有限公司				
	PRYSMIAN CABLES SPAIN S.A.	1,298,856	130	2,608,527	52,693
	PRYSMIAN CABLES SPAIN S.A.				
	SKYLAR OPTICAL FIBRE&CABLE CO., LTD.				
	SKYLAR OPTICAL FIBRE&CABLE CO., LTD.	13,726,701	1,373	-	-
	Yangtze (Wuhan) Optical Technology Co., Ltd.	4,370,515	437	-	-
	武漢長光科技有限公司				
	Broadex Technologies UK Limited	722,648	36,132	-	-
	博創科技英國有限公司				
	Sub-total 小計	517,153,319	311,912	398,581,809	823,580

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(All amounts expressed in RMB unless otherwise specified)

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### X. RELATED PARTIES AND TRANSACTIONS (CONT'D)

### 十、關聯方及關聯交易 (續)

#### 6. Receivables and Payables of Related Parties (Cont'd)

#### 6、關聯方應收應付款項 (續)

##### (1) Receivables of related parties (Cont'd)

##### (1) 應收關聯方款項 (續)

Names of items 項目名稱	Related parties 關聯方	30 June 2025 (Unaudited) 2025年 6月30日 (未經審核) Book balance 賬面餘額	31 December 2024 (Audited) 2024年 12月31日 (經審核) Book balance 賬面餘額
Other receivables 其他應收款	Shantou Hi-Tech Zone Ao Xing Optical Communication Equipment Co., Ltd. 汕頭高新區奧星光通信設備有限公司 Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd. 長飛光纖光纜(上海)有限公司 Wuhan Yunjingfei Optical Fibre Materials Co., Ltd. 武漢雲晶飛光纖材料有限公司 Sichuan Lefei Optoelectric Technology Company Limited 四川樂飛光電科技有限公司	8,000,000  26,016  171,139  271,165	8,000,000  26,016  414,208  54,861
	Sub-total 小計	8,468,320	8,495,085
Prepayments 預付款項	Sichuan Lefei Optoelectric Technology Company Limited 四川樂飛光電科技有限公司 Shantou Hi-Tech Zone Ao Xing Optical Communication Equipment Co., Ltd. 汕頭高新區奧星光通信設備有限公司	20,390  51,477	—  —
	Sub-total 小計	71,867	—



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(All amounts expressed in RMB unless otherwise specified)  
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### X. RELATED PARTIES AND TRANSACTIONS (CONT'D)

### 十、關聯方及關聯交易 (續)

#### 6. Receivables and Payables of Related Parties (Cont'd)

#### 6、關聯方應收應付款項 (續)

##### (2) Payables to related parties

##### (2) 應付關聯方款項

Names of items 項目名稱	Related parties 關聯方	30 June 2025 (Unaudited) 2025年 6月30日 (未經審核)	31 December 2024 (Audited) 2024年 12月31日 (經審核)
Accounts payable 應付賬款	Yangtze Optical Fiber Material (Hubei) Co., Ltd. 長飛光纖材料(湖北)有限公司	—	16,041,320
	Yangtze Optical Fire and Cable (Shanghai) Co., Ltd. 長飛光纖光纜(上海)有限公司	57,405,202	51,570,022
	Sichuan Lefei Optoelectric Technology Company Limited 四川樂飛光電科技有限公司	107,065,951	52,661,687
	Shenzhen SDGI Optical Fibre Co., Ltd. 深圳特發信息光纖有限公司	9,292	—
	Shantou Hi-Tech Zone Ao Xing Optical Communication Equipment Co., Ltd. 汕頭高新區奧星光通信設備有限公司	70,837,913	71,174,020
	Wuhan Yunjingfei Optical Fibre Materials Co., Ltd. 武漢雲晶飛光纖材料有限公司	22,686,396	30,115,891
	Draka Comteq Fibre B.V.	3,132,077	3,273,321
	Draka Comteq Fibre B.V.	1,032,380	—
	Nokia Shanghai Bell Co. Ltd. 上海諾基亞貝爾股份有限公司	276,509	274,985
	HXPT Philippines Inc.		
	HXPT Philippines Inc.		
	Sub-total 小計	262,445,720	225,111,246
Other payables 其他應付款	Draka Comteq Fibre B.V. Draka Comteq Fibre B.V.	11,263,651	11,263,651
	Shanghai Huaxin Changan Network Technology Co., Ltd. 上海華信長安網絡科技有限公司	100,093	100,093
	Sub-total 小計	11,363,744	11,363,744

# NOTES TO THE FINANCIAL STATEMENTS

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(All amounts expressed in RMB unless otherwise specified)  
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### X. RELATED PARTIES AND TRANSACTIONS (CONT'D)

### 十、關聯方及關聯交易 (續)

#### 6. Receivables and Payables of Related Parties (Cont'd)

#### 6、關聯方應收應付款項 (續)

##### (2) Payables to related parties (Cont'd)

##### (2) 應付關聯方款項 (續)

Names of items 項目名稱	Related parties 關聯方	30 June 2025 (Unaudited) 2025年 6月30日 (未經審核)	31 December 2024 (Audited) 2024年 12月31日 (經審核)
Contract liabilities 合同負債	Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd. 長飛光纖光纜(上海)有限公司	1,536,907	1,620,480
	Shantou Hi-Tech Zone Ao Xing Optical Communication Equipment Co., Ltd. 汕頭高新區奧星光通信設備有限公司	7,148,088	7,338,246
	Hunan DK Laser Company Limited 湖南大科激光有限公司	8,850	—
	Sub-total 小計	8,693,845	8,958,726
Deferred income 遞延收益	Wuhan Yunjingfei Optical Fibre Materials Co., Ltd. 武漢雲晶飛光纖材料有限公司	1,080,000	1,296,000
	Sub-total 小計	1,080,000	1,296,000

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

### XI. SHARE-BASED

### 十一、股份支付

#### 1. Information about equity instruments

#### 1、各項權益工具

Granting objects 授予對象類別	Granted during the Period 本期授予		Exercised during the Period 本期行權		Unlocked during the Period 本期解鎖		Forfeited during the Period 本期失效	
	Quantity 數量	Amount 金額	Quantity 數量	Amount 金額	Quantity 數量	Amount 金額	Quantity 數量	Amount 金額
Administrator 管理人員	-	-	1,891,612	38,449,303	2,801,000	9,417,799	216,750	199,845
Salesperson 銷售人員	-	-	-	-	225,000	1,607,286	-	-
Production person 生產人員	-	-	-	-	178,000	1,271,542	-	-
Research person 研發人員	-	-	-	-	596,500	4,261,094	1,000	3,180
Total 合計	-	-	1,891,612	38,449,303	3,800,500	16,557,721	217,750	203,025

#### 2. Equity-settled share-based payments

#### 2、以權益結算的股份支付情況

According to the relevant regulations on determining the fair value in "Enterprise Accounting Standard No. 22 – Recognition and Measurement of Financial Instruments" EverProX, a subsidiary of the Company, has calculated the fair value of stock options granted under the equity incentive plan using the Black Schole option pricing model for the stock options granted in 2021. The relevant parameter values are as follows:

根據《企業會計準則第22號—金融工具確認和計量》中關於公允價值確定的相關規定，本公司之子公司長芯博創對2021年授予的股票期權選擇布萊克—斯科爾期權定價模型對股權激勵計劃授予的股票期權的公允價值進行測算，相關參數取值如下：

1) Number of stock options granted: The corresponding underlying stock for the granted options is 7 million shares (including 6.246 million shares granted for the first time and 754,000 shares reserved). If the company has issues such as capital reserve conversion to share capital, distribution of stock dividends, stock splitting, share reduction, and rights issue before exercising, the number of stock options should be adjusted accordingly.

1)股票期權數量：授予期權對應標的股票為700萬股（其中首次授予624.6萬股，預留75.4萬股）。若行權前公司有資本公積金轉增股本、派送股票紅利、股票拆細、縮股、配股等事項，應對股票期權數量進行相應的調整。

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

## XI. SHARE-BASED (CONT'D)

## 十一、股份支付(續)

## 2. Equity-settled share-based payments (Cont'd)

## 2、以權益結算的股份支付情況(續)

2) Exercise price: The exercise price for the first granted stock option is RMB31.24 yuan, and the exercise price for the reserved stock option is RMB21.40 yuan. If the company has issues such as dividend payout, capital reserve conversion to share capital, distribution of stock dividends, stock splitting, share reduction, and rights issue before exercising, the exercise price should be adjusted accordingly.

2)行權價格：首次授予股票期權行權價格為31.24元，預留股票期權的行權價格為21.40元。若在公司行權前有派息、資本公積金轉增股本、派送股票紅利、股票拆細、縮股、配股等事項，應對行權價格進行相應的調整。

According to the Announcement on Adjusting the Exercise Price and Quantity of Stock Options and the Repurchase Price and Quantity of Restricted Stocks approved by EverproX at the 13th meeting of the 5th board of Directors on 8 November 2022, due to the implementation of EVERPROX's 2021 profit distribution plan, the exercise price of the first granted stock options has been adjusted from RMB31.24 yuan/share to RMB20.56 yuan/share.

根據長芯博創於2022年11月8日第五屆董事會第十三次會議審議並通過的《關於調整股票期權行權價格及數量和限制性股票回購價格及數量的公告》，因長芯博創2021年度利潤分配方案的實施，首次授予股票期權的行權價格由31.24元/股調整為20.56元/股。

According to the "Proposal on Adjusting the Exercise Price of Stock Options" approved by EverproX at the 25th meeting of the 5th Board of Directors and the 23rd meeting of the 5th Supervisory Board on 4 May 2023, the exercise price for the first grant of stock options will be adjusted from RMB20.56 yuan/share to RMB20.34 yuan/share, and the reserved exercise price for granting stock options will be adjusted from RMB21.40 yuan/share to RMB21.18 yuan/share.

根據長芯博創於2023年5月4日第五屆董事會第二十五次會議和第五屆監事會第二十三次會議審議並通過的《關於調整股票期權行權價格的議案》，首次授予股票期權的行權價格由20.56元/股調整為20.34元/股，預留授予股票期權的行權價格由21.40元/股調整為21.18元/股。

According to the proposal on adjusting the exercise price of stock options approved by EverproX at the 7th meeting of the 6th Board of Directors and the 7th meeting of the 6th Supervisory Board on 13 June 2024, the exercise price for the first grant of stock options was adjusted from RMB20.34 yuan/share to RMB20.26 yuan/share, and the reserved exercise price for granting stock options was adjusted from RMB21.18 yuan/share to RMB21.10 yuan/share.

根據長芯博創於2024年6月13日第六屆董事會第七次會議和第六屆監事會第七次會議於2024年6月13日審議通過了《關於調整股票期權行權價格的議案》，首次授予股票期權的行權價格由20.34元/股調整為20.26元/股，預留授予股票期權的行權價格由21.18元/股調整為21.10元/股。

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

### XI. SHARE-BASED (CONT'D)

#### 2. Equity-settled share-based payments (Cont'd)

According to the relevant regulations on determining the fair value in "Enterprise Accounting Standard No. 22 – Recognition and Measurement of Financial Instruments" EverproX has calculated the fair value of stock options granted under the equity incentive plan using the Black Schole option pricing model for the stock options granted in 2024. The relevant parameter values are as follows:

1) Number of restricted stock: 4.3 million shares of corresponding underlying stocks will be granted (including 3.72 million shares granted for the first time and 580,000 shares reserved). If the company has issues such as capital reserve conversion to share capital, distribution of stock dividends, stock splitting, share reduction, and rights issue before ownership, the number of stock options should be adjusted accordingly.

2) Attribution price: The initial and reserved restricted stock attribution price is RMB13.29 yuan. If the company has paid dividends, converted capital reserves into share capital, distributed stock dividends, subdivided stocks, reduced shares, rights issues, etc. before attribution, the attribution price should be adjusted accordingly.

According to the 11th meeting of the 6th Board of Directors and the 10th meeting of the 6th Supervisory Board of EverProX on 29 October 2024, the "Proposal on Adjusting the First and Reserved Restricted Stock Grant Prices of the 2024 Restricted Stock Incentive Plan" was approved, and the reserved restricted stock grant price was adjusted from RMB13.29 yuan/share to RMB13.21 yuan/share.

### 十一、股份支付(續)

#### 2、以權益結算的股份支付情況(續)

根據《企業會計準則第22號—金融工具確認和計量》中關於公允價值確定的相關規定，長芯博創對2024年授予的限制性股票選擇布萊克—斯科爾期權定價模型對股票激勵計劃授予的股票期權的公允價值進行測算，相關參數取值如下：

1) 限制性股票數量：授予對應標的股票為430萬股（其中首次授予372萬股，預留58萬股）。若在歸屬前公司有資本公積金轉增股本、派送股票紅利、股票拆細、縮股、配股等事項，應對股票期權數量進行相應的調整。

2) 歸屬價格：首次與預留授予限制性股票歸屬價格為13.29元，若在歸屬前公司有派息、資本公積金轉增股本、派送股票紅利、股票拆細、縮股、配股等事項，應對歸屬價格進行相應的調整。

根據長芯博創於2024年10月29日第六屆董事會第十一次會議和第六屆監事會第十次會議於2024年10月29日審議通過了《關於調整2024年限制性股票激勵計劃首次及預留授予限制性股票授予價格的議案》，預留授予限制性股票的價格由13.29元/股調整為13.21元/股。



(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

## XI. SHARE-BASED (CONT'D)

## 十一、股份支付(續)

## 2. Equity-settled share-based payments (Cont'd)

## 2、以權益結算的股份支付情況(續)

According to proposals approved in the general meeting of Everfoton Technologies Corporation Limited ("Everfoton"), a subsidiary of the Company, Everfoton plans to implement employee stock ownership plan. According to this arrangement, relevant employees can subscribe to the specially established Wuhan Chufang Jiacheng Enterprise Management Partnership (limited partnership) ("Chufang Jiacheng"), Wuhan Chufang Jiaying Enterprise Management Partnership (limited partnership) ("Chufang Jiaying"), Wuhan Chufang Jiatai Enterprise Management Partnership (limited partnership) ("Chufang Jiatai"), Wuhan Chufang Jianing Enterprise Management Partnership (limited partnership) ("Chufang Jianing") Wuhan Chufang Jiaya Enterprise Management Partnership (limited partnership) ("Chufang Jiaya")'s rights and interests in the employee stock ownership platform. The number of incentive shares involved in this arrangement was 30,300,000 shares corresponding to the registered capital of the company of RMB30,300,000.

The fair value of the equity instruments on the grant date is based on the market price of the equity instruments on the grant date, taking into account the terms and conditions on which the shares are granted and adjusted to confirm the fair value of the equity instruments.

根據本公司之子公司長飛光坊股東大會審議批准，實施長飛光坊（武漢）科技有限公司核心員工持股計劃。根據該安排，相關員工可以認購專門設立的武漢楚坊佳成企業管理合夥企業（有限合夥）（「楚坊佳成」）、武漢楚坊佳盈企業管理合夥企業（有限合夥）（「楚坊佳盈」）、武漢楚坊佳泰企業管理合夥企業（有限合夥）（「楚坊佳泰」）、武漢楚坊佳寧企業管理合夥企業（有限合夥）（「楚坊佳寧」）、武漢楚坊佳雅企業管理合夥企業（有限合夥）（「楚坊佳雅」）的員工持股平台的權益。該安排涉及的激勵份額數量為30,300,000份額，對應公司30,300,000元註冊資本。

授予日權益工具的公允價值以授予日權益工具市場價格為基礎，同時考慮授予股票所依據的條款和條件進行調整後確認權益工具的公允價值。

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(除特別註明外，金額單位為人民幣元)

### XI. SHARE-BASED (CONT'D)

#### 2. Equity-settled share-based payments (Cont'd)

According to the approval of the general meeting of YOFC Quartz Technology (Wuhan) Company Limited ("YOFC Quartz"), a subsidiary of the Company, the core employee stock ownership plan of YOFC Quartz will be implemented. According to this arrangement, Relevant employees can subscribe to the equity of the employee shareholding platform of Wuhan Shiyong Yaohui Enterprise Management Partnership Enterprise (Limited Partnership), Wuhan Shiyong Yihui Enterprise Management Partnership Enterprise (Limited Partnership), and Wuhan Shiyong Ronghui Enterprise Management Partnership Enterprise (Limited Partnership). The number of incentive shares involved in this arrangement is 22,789,700 shares, corresponding to a registered capital of RMB22,789,700 for the company.

The fair value of the equity instruments on the grant date is based on the market price of the equity instruments on the grant date, taking into account the terms and conditions on which the shares are granted and adjusted to confirm the fair value of the equity instruments.

According to the approval of the general meeting of Sunstar Communication Technology Company Limited ("Sunstar Communication"), a subsidiary of the Company, the core employee stock ownership plan of Sunstar Communication will be implemented. According to this arrangement, relevant employees can subscribe to the equity of the employee stock holding platforms of Chengdu Hengxin Chuang Enterprise Management Consulting Partnership Enterprise (Limited Partnership) and Chengdu Hengxin Yuan Enterprise Management Consulting Partnership Enterprise (Limited Partnership). The number of incentive shares involved in this arrangement is 9,000,000 shares, corresponding to a registered capital of RMB9,000,000 for the company.

### 十一、股份支付(續)

#### 2、以權益結算的股份支付情況(續)

根據本公司之子公司長飛石英股東大會審議批准，實施長飛石英技術(武漢)有限公司核心員工持股計劃。根據該安排，相關員工可以認購武漢石英耀輝企業管理合夥企業(有限合夥)、武漢石英燭輝企業管理合夥企業(有限合夥)、武漢石英榮輝企業管理合夥企業(有限合夥)的員工持股平台的權益。該安排涉及的激勵份額數量為22,789,700股，對應公司22,789,700元註冊資本。

授予日權益工具的公允價值以授予日權益工具市場價格為基礎，同時考慮授予股票所依據的條款和條件進行調整後確認權益工具的公允價值。

根據本公司之子公司四川光恒股東大會審議批准，實施四川光恒通信科技有限公司核心員工持股計劃。根據該安排，相關員工可以認購專門設立的成都恒鑫創企業管理諮詢合夥企業(有限合夥)、成都恒鑫遠企業管理諮詢合夥企業(有限合夥)員工持股平台的權益。該安排涉及的激勵份額數量為9,000,000份額，對應公司9,000,000元註冊資本。

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(除特別註明外，金額單位為人民幣元)

### XI. SHARE-BASED (CONT'D)

### 十一、股份支付 (續)

#### 2. Equity-settled share-based payments (Cont'd)

#### 2、以權益結算的股份支付情況 (續)

The fair value of the equity instruments on the grant date is based on the market price of the equity instruments on the grant date, taking into account the terms and conditions on which the shares are granted and adjusted to confirm the fair value of the equity instruments.

授予日權益工具的公允價值以授予日權益工具市場價格為基礎，同時考慮授予股票所依據的條款和條件進行調整後確認權益工具的公允價值。

As at 30 June 2025, the confirmed fee for equity settled share-based payments in this Period is RMB21,114,273.

截止2025年6月30日，本期以上述權益結算的股份支付確認的費用為人民幣21,114,273元。

#### 3. Share-based payment expenses during the Period

#### 3、本期股份支付費用

		Share-based payment expenses during the Period 本期以權益結算的股份支付費用
Granting objects	授予對象類別	
Administrator	管理人員	2,071,406
Salesperson	銷售人員	12,295,742
Production person	生產人員	2,513,228
Research person	研發人員	4,233,898
Total	合計	21,114,273

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(除特別註明外，金額單位為人民幣元)

### XI. SHARE-BASED (CONT'D)

#### 4. Modifications and terminations of share-based payment arrangements

According to the Announcement on Adjusting the Exercise Price and Quantity of Stock Options and the Repurchase Price and Quantity of Restricted Stocks approved by EverproX at the 13th meeting of the 5th board of Directors on 8 November 2022, due to the implementation of EVERPROX's 2021 profit distribution plan, the exercise price of the first granted stock options has been adjusted from RMB31.24 yuan/share to RMB20.56 yuan/share.

According to the "Proposal on Adjusting the Exercise Price of Stock Options" approved by EverproX at the 25th meeting of the 5th Board of Directors and the 23rd meeting of the 5th Supervisory Board on 4 May 2023, the exercise price for the first grant of stock options will be adjusted from RMB20.56 yuan/share to RMB20.34 yuan/share, and the reserved exercise price for granting stock options will be adjusted from RMB21.40 yuan/share to RMB21.18 yuan/share.

According to the proposal on adjusting the exercise price of stock options approved by EverproX at the 7th meeting of the 6th Board of Directors and the 7th meeting of the 6th Supervisory Board on 13 June 2024, the exercise price for the first grant of stock options was adjusted from RMB20.34 yuan/share to RMB20.26 yuan/share, and the reserved exercise price for granting stock options was adjusted from RMB21.18 yuan/share to RMB21.10 yuan/share.

According to the 11th meeting of the 6th Board of Directors and the 10th meeting of the 6th Supervisory Board of EverProX on 29 October 2024, the "Proposal on Adjusting the First and Reserved Restricted Stock Grant Prices of the 2024 Restricted Stock Incentive Plan" was approved, and the reserved restricted stock grant price was adjusted from RMB13.29 yuan/share to RMB13.21 yuan/share.

### 十一、股份支付(續)

#### 4、股份支付的修改、終止情況

根據長芯博創於2022年11月8日第五屆董事會第十三次會議審議並通過的《關於調整股票期權行權價格及數量和限制性股票回購價格及數量的公告》，因長芯博創2021年度利潤分配方案的實施，首次授予股票期權的行權價格由31.24元/股調整為20.56元/股。

根據長芯博創於2023年5月4日第五屆董事會第二十五次會議和第五屆監事會第二十三次會議審議並通過的《關於調整股票期權行權價格的議案》，首次授予股票期權的行權價格由20.56元/股調整為20.34元/股，預留授予股票期權的行權價格由21.40元/股調整為21.18元/股。

根據長芯博創於2024年6月13日第六屆董事會第七次會議和第六屆監事會第七次會議審議通過了《關於調整股票期權行權價格的議案》，首次授予股票期權的行權價格由20.34元/股調整為20.26元/股，預留授予股票期權的行權價格由21.18元/股調整為21.10元/股。

根據長芯博創於2024年10月29日第六屆董事會第十一次會議和第六屆監事會第十次會議於2024年10月29日審議通過了《關於調整2024年限制性股票激勵計劃首次及預留授予限制性股票授予價格的議案》，預留授予限制性股票的價格由13.29元/股調整為13.21元/股。



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(除特別註明外，金額單位為人民幣元)

### XII. CAPITAL MANAGEMENT

The Group's primary objectives of capital management are to safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders, by pricing products and services commensurately with the level of risk and by ensuring access to finance at reasonable financial costs.

The Group defines "capital" as shareholders' equity less unrecognized proposed dividends. The Group's capital excludes balances of related party transactions.

The Group's capital structure is regularly reviewed and managed to achieve an optimal structure and returns to shareholders. The factors considered by the Group include: the Group's fund demands in the future, capital efficiency, actual and expected profitability, expected cash flow, and estimated capital expenditures. If any change of the economic conditions influences the Group, the Group will adjust its capital structure.

The Group supervises its capital structure through adjusted net debt to – capital ratio. For this purpose, adjusted net debt is defined as total debt (which includes short-term loans, long-term loans and lease liabilities), plus unrecognized dividends proposed for distribution, less cash and cash equivalents.

### 十二、資本管理

本集團資本管理的主要目標是保障本集團的持續經營，能夠通過制定與風險水平相當的產品和服務價格並確保以合理融資成本獲得融資的方式，持續為股東提供回報。

本集團對資本的定義為股東權益扣除未確認的已提議分配的股利。本集團的資本不包括與關聯方之間的業務往來餘額。

本集團定期覆核和管理自身的資本結構，力求達到最理想的資本結構和股東回報。本集團考慮的因素包括：本集團未來的資金需求、資本效率、現實的及預期的盈利能力、預期的現金流、預期資本支出等。如果經濟狀況發生改變並影響本集團，本集團將會調整資本結構。

本集團通過經調整的淨債務資本率來監管集團的資本結構。經調整的淨債務為總債務（包括短期借款、長期借款以及租賃負債），加上未確認的已提議分配的股利，扣除貨幣資金。



# NOTES TO THE FINANCIAL STATEMENTS

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

### XII. CAPITAL MANAGEMENT (CONT'D)

### 十二、資本管理 (續)

The adjusted net debt-to-capital ratio is as follows:

經調整的淨債務資本率如下：

		The Group 本集團	
		30 June 2025 2025年6月30日 (Unaudited) (未經審核)	31 December 2024 2024年12月31日 (Audited) (經審核)
<b>Current liabilities</b>	<b>流動負債</b>		
Short-term loans	短期借款	1,965,485,376	2,000,409,684
Long-term loans due within one year	一年內到期的長期借款	2,667,038,153	2,509,343,794
Non-current lease liabilities due within one year	一年內到期的租賃負債	35,064,953	41,687,542
<b>Non-current liabilities</b>	<b>非流動負債</b>		
Long-term loans	長期借款	4,833,258,088	4,790,701,086
Lease liabilities	租賃負債	91,015,167	108,610,402
<b>Total debts</b>	<b>總債務合計</b>	<b>9,591,861,737</b>	<b>9,450,752,508</b>
Add: proposed dividends	加：提議分配的股利	221,975,879	203,118,569
Less: cash and cash equivalents	減：貨幣資金	2,531,380,005	3,292,561,410
Adjusted net debt	經調整的淨債務	7,282,457,611	6,361,309,667
Shareholders' equity	股東權益	15,208,259,570	15,581,291,889
Less: proposed dividends	減：提議分配的股利	221,975,879	203,118,569
Adjusted net capital	經調整的資本	14,986,283,691	15,378,173,320
Adjusted net debt-to-capital ratio	經調整的淨債務資本率	48.59%	41.37%

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### XIII. COMMITMENTS AND CONTINGENCIES

### 十三、承諾及或有事項

#### 1. Significant commitments

#### 1、重要承諾事項

##### (1) Capital commitment

##### (1) 資本承擔

Items	項目	30 June 2025 2025年 6月30日 (Unaudited) (未經審核)	31 December 2024 2024年 12月31日 (Audited) (經審核)
Construction projects	工程項目	1,944,006,972	2,067,893,542
Total	合計	1,944,006,972	2,067,893,542

### XIV. OTHER SIGNIFICANT MATTERS

### 十四、其他重要事項

#### 1. Segment Reporting

#### 1、分部報告

The Group determines the two reporting segments, optical communication products segment and optical transmission components segment based on the internal organizational structure, management requirements and internal reporting system. Each reporting segment is a separate business segment that provides different products. The management of the Group will regularly review the financial information of different segments to determine the allocation of resources and to evaluate their sales performance.

本集團根據內部組織結構、管理要求及內部報告制度確定了光傳輸產品分部、光互聯組件分部共兩個報告分部。每個報告分部為單獨的業務分部，提供不同的產品。本集團管理層將會定期審閱不同分部的財務信息以決定向其配置資源、評價業績。

- Optical communication products-mainly including optical fibre preforms, optical fibres, optical cables and leaky cables, RF cables and other wires and cables related products and services used in the telecom and datacom industries.
- Optical transmission components-mainly including optical components and modules, active optical cables, passive preassembled jumper cables, high-speed copper datacom cables and other components related products and services used in the telecom and datacom industries.

- 光傳輸產品分部－主要負責預制棒、光纖、光纜及漏洩電纜、射頻電纜等應用於電信及數通行業的線纜產品及服務。
- 光互聯組件分部－主要負責光器件及模塊、有源光纜、無源預端接跳線、數通高速銅纜等應用於電信及數通行業的器件產品及服務。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### XIV. OTHER SIGNIFICANT MATTERS (CONT'D)

#### 1. Segment Reporting (Cont'd)

##### (1) Information of profit or loss and assets of reporting segments

In order to evaluate the performance of each segment and allocate resources, the management of the Group will regularly review the assets, income, expenses and operating results attributable to each segment. The preparation of such information is based on the followings:

Segment assets include all tangible assets, intangible assets, other long-term assets and accounts receivables attributable to each segment.

Segment operating results refer to the revenue from external customers generated by each segment, less the operating costs incurred by each segment. The Group did not allocate other expenses such as selling and management expenses and financial expenses to each segment.

### 十四、其他重要事項(續)

#### 1、分部報告(續)

##### (1) 報告分部的利潤或虧損、資產及負債的信息

為了評價各個分部的業績及向其配置資源，本集團管理層會定期審閱歸屬於各分部資產、收入、費用及經營成果，這些信息的編製基礎如下：

分部資產包括歸屬於各分部的所有的有形資產、無形資產、其他長期資產及應收款項等資產。

分部經營成果是指各個分部產生的對外交易收入，扣除各個分部發生的營業成本。本集團並沒有將銷售及管理費用、財務費用等其他費用分配給各分部。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### XIV. OTHER SIGNIFICANT MATTERS (CONT'D)

### 十四、其他重要事項 (續)

#### 1. Segment Reporting (Cont'd)

#### 1、分部報告 (續)

##### (1) Information of profit or loss and assets of reporting segments (Cont'd)

##### (1) 報告分部的利潤或虧損、資產及負債的信息 (續)

The information disclosed in each of the following reporting segments of the Group is that the management of the Group used the following data in measuring profit/(loss) and assets of the reporting segments, or did not use the following data but provided it regularly to the management of the Group:

下述披露的本集團各個報告分部的信息是本集團管理層在計量報告分部利潤／(虧損)、資產時運用了下列數據，或者未運用下列數據但定期提供給本集團管理層的：

		For the six months ended 30 June 2025 (Unaudited) 截至二零二五年六月三十日止六個月期間 (未經審核)					
Items	項目	Optical communication products segment 光傳輸產品分部	Optical transmission components segment 光互聯器件分部	Others 其他	Offset between segments 分部間抵銷	Unallocated Amounts 未分配金額	Total 合計
Operating income from external transactions	對外交易收入	3,846,811,829	1,443,809,240	1,093,853,658	-	-	6,384,474,727
Intersegment revenue	分部間交易收入	179,235,981	17,575,654	216,103,647	(412,915,282)	-	-
Segment profit	分部利潤	1,220,824,622	589,380,567	142,707,880	(146,336,339)	-	1,806,576,730
Including: Depreciation and amortisation expenses	其中：折舊和攤銷費用	(320,144,704)	(105,178,545)	(157,682,973)	-	-	(583,006,222)
Taxes and surcharges	稅金及附加	-	-	-	-	(50,990,325)	(50,990,325)
Selling and distribution expenses	銷售費用	-	-	-	-	(240,711,173)	(240,711,173)
General and administration expenses	管理費用	-	-	-	-	(538,892,315)	(538,892,315)
Research and development expenses	研發費用	-	-	-	-	(385,828,877)	(385,828,877)
Financial expenses	財務費用	-	-	-	-	(77,998,848)	(77,998,848)
Other income	其他收益	-	-	-	-	97,111,504	97,111,504
Investment (losses)	投資 (損失)	-	-	-	-	(93,695,050)	(93,695,050)

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

XIV. OTHER SIGNIFICANT MATTERS (CONT'D)

十四、其他重要事項 (續)

1. Segment Reporting (Cont'd)

1、分部報告 (續)

(1) Information of profit or loss and assets of reporting segments (Cont'd)

(1) 報告分部的利潤或虧損、資產及負債的信息 (續)

		For the six months ended 30 June 2025 (Unaudited) 截至二零二五年六月三十日止六個月期間 (未經審核)					
Items	項目	Optical communication products segment 光傳輸產品分部	Optical transmission components segment 光互聯組件分部	Others 其他	Offset between segments 分部間抵銷	Unallocated Amounts 未分配金額	Total 合計
Including: (Losses) from investment in associates and joint ventures	其中：對聯營和合營企業的投資損失	-	-	-	-	(136,542,428)	(136,542,428)
Losses from changes in fair value	公允價值變動損失	-	-	-	-	(4,205,846)	(4,205,846)
Credit losses	信用減值損失	-	-	-	-	(140,587,749)	(140,587,749)
Impairment losses	資產減值損失	-	-	-	-	(58,513,900)	(58,513,900)
Gains from asset disposals	資產處置收益	-	-	-	-	623,122	623,122
Operating profit/(loss)	營業利潤/(虧損)	1,220,824,622	589,380,567	142,707,880	(146,336,339)	(1,493,689,457)	312,887,273
Non-operating income	營業外收入	-	-	-	-	78,205,731	78,205,731
Non-operating expenses	營業外支出	-	-	-	-	(4,772,623)	(4,772,623)
Profit/(loss) before income tax	利潤/(虧損)總額	1,220,824,622	589,380,567	142,707,880	(146,336,339)	(1,420,256,349)	386,320,381
Income tax expenses	所得稅費用	-	-	-	-	(39,907,206)	(39,907,206)
Net profit/(loss) for the Period	淨利潤/(虧損)	1,220,824,622	589,380,567	142,707,880	(146,336,339)	(1,460,163,555)	346,413,175



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

### XIV. OTHER SIGNIFICANT MATTERS (CONT'D)

### 十四、其他重要事項 (續)

#### 1. Segment Reporting (Cont'd)

#### 1、分部報告 (續)

#### (1) Information of profit or loss and assets of reporting segments (Cont'd)

#### (1) 報告分部的利潤或虧損、資產及負債的信息 (續)

		For the six months ended 30 June 2024 [Unaudited] 截至二零二四年六月三十日止六個月期間 (未經審核)					
Items	項目	Optical communication products segment 光傳輸產品分部	Optical transmission components segment 光互聯組件分部	Others 其他	Offset between segments 分部間抵銷	Unallocated Amounts 未分配金額	Total 合計
Operating income from external transactions	對外交易收入	3,338,517,683	933,712,457	875,857,571	-	-	5,348,087,711
Intersegment revenue	分部間交易收入	86,013,491	45,470,499	184,592,815	(316,076,805)	-	-
Segment profit	分部利潤	1,249,689,177	222,616,217	159,447,281	(139,685,088)	-	1,492,067,587
Including: Depreciation and amortisation expenses	其中：折舊和攤銷費用	(263,197,939)	(107,514,579)	(76,311,751)	-	-	(447,024,269)
Taxes and surcharges	稅金及附加	-	-	-	-	(44,172,442)	(44,172,442)
Selling and distribution expenses	銷售費用	-	-	-	-	(219,835,419)	(219,835,419)
General and administration expenses	管理費用	-	-	-	-	(495,501,174)	(495,501,174)
Research and development expenses	研發費用	-	-	-	-	(347,612,011)	(347,612,011)
Financial expenses	財務費用	-	-	-	-	(88,168,850)	(88,168,850)
Other income	其他收益	-	-	-	-	88,404,855	88,404,855
Investment (losses)	投資 (損失)	-	-	-	-	(111,660,521)	(111,660,521)
Including: (Losses) from investment in associates and joint ventures	其中：對聯營和合營企業的投資損失	-	-	-	-	(118,388,698)	(118,388,698)
Gains from changes in fair value	公允價值變動收益	-	-	-	-	2,706,075	2,706,075
Credit losses	信用減值損失	-	-	-	-	(63,616,097)	(63,616,097)
Impairment losses	資產減值損失	-	-	-	-	(43,116,543)	(43,116,543)
Losses from asset disposals	資產處置損失	-	-	-	-	(6,293,809)	(6,293,809)
Operating profit/(loss)	營業利潤/(虧損)	1,249,689,177	222,616,217	159,447,281	(139,685,088)	(1,328,865,936)	163,201,651
Non-operating income	營業外收入	-	-	-	-	199,854,803	199,854,803
Non-operating expenses	營業外支出	-	-	-	-	(15,949,888)	(15,949,888)
Profit/(loss) before income tax	利潤/(虧損)總額	1,249,689,177	222,616,217	159,447,281	(139,685,088)	(1,144,961,021)	347,106,566
Income tax expenses	所得稅費用	-	-	-	-	(19,155,492)	(19,155,492)
Net profit/(loss) for the Period	淨利潤/(虧損)	1,249,689,177	222,616,217	159,447,281	(139,685,088)	(1,164,116,513)	327,951,074

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XIV. OTHER SIGNIFICANT MATTERS (CONT'D)

十四、其他重要事項 (續)

1. Segment Reporting (Cont'd)

1、分部報告 (續)

(1) Information of profit or loss and assets of reporting segments (Cont'd)

(1) 報告分部的利潤或虧損、資產及負債的信息 (續)

		30 June 2025 (Unaudited) 2025年6月30日 (未經審核)					
		Optical communication products segment 光傳輸產品分部	Optical transmission components segment 光互聯組件分部	Others 其他	Offset between segments 分部間抵銷	Unallocated Amounts 未分配金額	Total 合計
Items	項目						
Total assets	資產總額	13,736,144,607	3,498,542,380	16,144,398,230	(1,545,304,487)	-	31,833,780,730
Other items:	其他項目：						
- Long-term equity investment in associates and joint ventures	- 對聯營企業和合營企業的長期股權投資	628,391,879	-	1,726,786,829	-	-	2,355,178,708

		31 December 2024 (Audited) 2024年12月31日 (經審核)					
		Optical fibres and optical fibre preforms segment 光纖及光纖預制棒分部	Optical fibre cables segment 光纜分部	Others 其他	Offset between segments 分部間抵銷	Unallocated Amounts 未分配金額	Total 合計
Items	項目						
Total assets	資產總額	12,989,638,459	3,284,020,332	16,490,028,905	(1,036,967,771)	-	31,726,719,925
Other items:	其他項目：						
- Long-term equity investment in associates and joint ventures	- 對聯營企業和合營企業的長期股權投資	924,390,148	-	1,869,267,878	-	-	2,793,658,026

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(All amounts expressed in RMB unless otherwise specified)  
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### XIV. OTHER SIGNIFICANT MATTERS (CONT'D)

### 十四、其他重要事項 (續)

#### 1. Segment Reporting (Cont'd)

#### 1、分部報告 (續)

##### (2) Geographical Information

##### (2) 地區信息

Information about the external transaction income and non-current assets (not including financial assets, independent account assets, deferred tax assets, the same below) listed by the Group in different regions are shown in the table below. External transaction revenue is divided by the location of the customer who receives the service or purchases the product. Non-current assets are classified according to the physical location of assets (for fixed assets) or the location of related business (for intangible assets and goodwill) or the location of joint ventures and associates.

本集團按不同地區列示的有關取得的對外交易收入以及非流動資產（不包括金融資產、獨立賬戶資產、遞延所得稅資產，下同）的信息見下表。對外交易收入是按接受服務或購買產品的客戶的所在地進行劃分的。非流動資產是按照資產實物所在地（對於固定資產而言）或被分配到相關業務的所在地（對無形資產和商譽而言）或合營及聯營企業的所在地進行劃分的。

		Total revenue from external customers 對外交易收入總額		Total non-current assets 非流動資產總額	
		For the six months ended 30 June 截至六月三十日止六個月期間			
Country or region	國家或地區	2025 2025年 (Unaudited) (未經審核)	2024 2024年 (Unaudited) (未經審核)	30 June 2025 2025年6月30日 (Unaudited) (未經審核)	31 December 2024 2024年12月31日 (Audited) (經審核)
China	中國	3,685,744,183	3,581,848,085	14,337,560,035	14,333,918,203
Including: Mainland China	其中：中國大陸	3,685,744,183	3,581,848,085	14,337,560,035	14,333,918,203
Subtotal	小計	3,685,744,183	3,581,848,085	14,337,560,035	14,333,918,203
Others	其他	2,698,730,544	1,766,239,626	2,273,459,557	2,136,281,878
Total	合計	6,384,474,727	5,348,087,711	16,611,019,592	16,470,200,081

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### XIV. OTHER SIGNIFICANT MATTERS (CONT'D)

#### 1. Segment Reporting (Cont'd)

##### (3) Key customers

For the first half of 2025, the Group has nil single customer whose income accounted for 10% or more of the Group's total income (For the first half of 2024, there was one customer derived from a single customer's income which accounted for 10% or more of the Group's total income. The amount of income was RMB553,300,106 and accounted for approximately 10.35% of the Group's total income)

### 十四、其他重要事項 (續)

#### 1、分部報告 (續)

##### (3) 主要客戶

在本集團客戶中，2025年上半年來源於單一客戶收入佔本集團總收入10%或以上的客戶有0個(2024年上半年來源於單一客戶收入佔本集團總收入10%或以上的客戶有1個，收入金額為553,300,106元，佔本集團總收入約10.35%)。

### XV. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY

#### 1. Accounts receivable

##### (1) Accounts receivable analyzed by customers' type are as follows:

Type by customer	客戶類別	30 June 2025 2025年6月30日 (Unaudited) (未經審核)	31 December 2024 2024年12月31日 (Audited) (經審核)
Due from related parties	應收關聯公司	1,644,091,674	1,433,269,067
Due from third parties	應收第三方客戶	2,828,481,896	2,803,712,864
Sub-total	小計	4,472,573,570	4,236,981,931
Less: allowance for doubtful debts	減：壞賬準備	439,655,730	371,441,357
Total	合計	4,032,917,840	3,865,540,574

### 十五、母公司財務報表主要項目註釋

#### 1、應收賬款

##### (1) 應收賬款按客戶類別分析如下：

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XV. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (CONT'D)

### 十五、母公司財務報表主要項目註釋(續)

#### 1. Accounts receivable (Cont'd)

#### 1、應收賬款(續)

##### (2) Ageing analysis of accounts receivable:

##### (2) 應收賬款按賬齡分析如下：

Ageing	賬齡	30 June 2025 2025年6月30日 (Unaudited) (未經審核)	31 December 2024 2024年12月31日 (Audited) (經審核)
Within 1 year (1 year inclusive)	1年以內(含1年)	3,320,059,742	3,106,896,001
1-2 years (2 years inclusive)	1年至2年(含2年)	462,954,689	391,865,177
2-3 years (3 years inclusive)	2年至3年(含3年)	327,998,537	401,178,185
Over 3 years	3年以上	361,560,602	337,042,568
Sub-total	小計	4,472,573,570	4,236,981,931
less: allowance for doubtful debts	減：壞賬準備	439,655,730	371,441,357
Total	合計	4,032,917,840	3,865,540,574

The ageing of accounts receivable is calculated from the date of recognition.

賬齡自應收賬款確認日起開始計算。

##### (3) Accounts receivable by provision method

##### (3) 按壞賬準備計提方法分類披露

Type	類別	30 June 2025 (Unaudited) 2025年6月30日(未經審核)					31 December 2024 (Audited) 2024年12月31日(經審核)				
		Book value 賬面餘額		Allowance for doubtful debts 壞賬準備		Carrying Amount 賬面價值	Book value 賬面餘額		Allowance for doubtful debts 壞賬準備		Carrying Amount 賬面價值
		Amount 金額	Proportion (%) 比例(%)	Amount 金額	Proportion (%) 計提比例(%)		Amount 金額	Proportion (%) 比例(%)	Amount 金額	Proportion (%) 計提比例(%)	
Individually assessed for impairment	按單項計提壞賬準備	55,946,937	1.25	47,183,614	84.34	8,763,323	12,233,411	0.29	12,233,411	100.00	-
customers which credit losses incurred	發生違約的客戶群體	55,946,937	1.25	47,183,614	84.34	8,763,323	12,233,411	0.29	12,233,411	100.00	-
Collectively assessed for impairment by group	按組合計提壞賬準備	4,416,626,633	98.75	392,472,116	8.89	4,024,154,517	4,224,748,520	99.71	359,207,946	8.50	3,865,540,574
Group 1	群體1	472,787,328	10.57	243,455	0.05	472,543,873	358,431,551	8.46	183,881	0.05	358,247,670
Group 2	群體2	1,481,108,652	33.12	252,078,666	17.02	1,229,029,986	1,718,777,443	40.57	204,788,738	11.91	1,513,988,705
Group 3	群體3	1,291,426,307	28.87	140,149,995	10.85	1,151,276,312	1,072,702,010	25.31	154,235,327	14.38	918,466,683
Group 4	群體4	1,171,304,346	26.19	-	-	1,171,304,346	1,074,837,516	25.37	-	-	1,074,837,516
Total	合計	4,472,573,570	100.00	439,655,730	9.83	4,032,917,840	4,236,981,931	100.00	371,441,357	8.77	3,865,540,574



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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### XV. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (CONT'D)

#### 1. Accounts receivable (Cont'd)

##### (3) Accounts receivable by provision method (Cont'd)

###### (a) *Standard and explanation of making doubtful debts provisions by group in the first half of 2025*

According to the historical experience of the Company, there are differences in the losses of different segmented customer groups. Therefore, the Group divided our customers into the following groups:

- Group 1: Related parties outside the Group;
- Group 2: Telecommunication network operators in China and other companies with good credit records;
- Group 3: Other customers outside of the Groups 1, 2, 4.
- Group 4: Subsidiaries of the Group.

### 十五·母公司財務報表主要項目註釋(續)

#### 1、應收賬款(續)

##### (3) 按壞賬準備計提方法分類披露(續)

###### (a) 2025年上半年按組合計提壞賬準備的確認標準及說明：

本公司根據歷史經驗，不同細分客戶群體發生損失的情況存在差異，將本公司客戶細分為以下群體：

- 群體1：集團外關聯方；
- 群體2：中國電信網絡運營商及其他信用記錄良好的企業；
- 群體3：除群體1、2、4以外的其他客戶；
- 群體4：集團內子公司。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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### XV. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (CONT'D)

### 十五、母公司財務報表主要項目註釋(續)

#### 1. Accounts receivable (Cont'd)

#### 1、應收賬款(續)

(4) Changes of allowance for doubtful debts:

(4) 壞賬準備的變動情況

	30 June 2025 (Unaudited) 2025年6月30日 (未經審核)	31 December 2024 (Audited) 2024年12月31日 (經審核)
Balance at the beginning of the Period/year 期／年初餘額	371,441,357	332,000,637
Addition during the Period/year 本期／年計提	68,722,426	42,236,421
Written-off during the Period/year 本期／年核銷	(508,053)	(2,795,701)
Balance at the end of the Period/year 期／年末餘額	439,655,730	371,441,357

(5) Five largest accounts receivable by debtors at the end of the Period/year

(5) 按欠款方歸集的期／年末餘額前五名的應收賬款情況

At the end of the Period, the subtotal of five largest accounts receivables of the Company is RMB1,338,779,509 (31 December 2024: RMB1,519,001,665), representing 29.93% (31 December 2024: 35.85%) of the total balance of accounts receivable. The corresponding allowance for doubtful debts is RMB144,536,087 (31 December 2024: RMB104,286,313).

本公司期末餘額前五名的應收賬款合計分別為人民幣1,338,779,509元(2024年12月31日：人民幣1,519,001,665元)，佔應收賬款期末餘額合計數的29.93%(2024年12月31日：38.85%)。相應計提的壞賬準備期末餘額合計人民幣144,536,087元(2024年12月31日：人民幣104,286,313元)。

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財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
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XV. NOTES FOR MAIN ITEMS ON FINANCIAL  
STATEMENTS OF PARENT COMPANY  
(CONT'D)

十五、母公司財務報表主要項目註釋(續)

2. Other receivables

2、其他應收款

		Note	30 June 2025 (Unaudited) 2025年6月30日 (未經審核)	31 December 2024 (Audited) 2024年12月31日 (經審核)
Dividends receivable	應收股利	(1)	4,430,728	17,586,288
Others	其他	(2)	4,080,157,277	3,932,090,866
Total	合計		4,084,588,005	3,949,677,154

(1) Dividends receivable:

(1) 應收股利

Invested company	被投資單位	30 June 2025 (Unaudited) 2025年6月30日 (未經審核)	31 December 2024 (Audited) 2024年12月31日 (經審核)
Zhejiang Ally First Optical Fiber and Cable Company Limited	浙江聯飛光纖光纜有限公司	-	15,300,000
YOFC-Yadanaarbon Fibre Company Limited	長飛亞達納邦光纜有限公司	-	2,286,288
EverProX Technologies Company Limited	長芯博創科技股份有限公司	4,430,728	-
Total	合計	4,430,728	17,586,288

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
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### XV. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (CONT'D)

### 十五、母公司財務報表主要項目註釋(續)

#### 2. Other receivables (Cont'd)

#### 2、其他應收款(續)

##### (2) Others

##### (2) 其他

(a) Others analyzed by ageing are as follows:

(a) 按賬齡分析如下：

		30 June 2025 (Unaudited) 2025年6月30日 (未經審核)	31 December 2024 (Audited) 2024年12月31日 (經審核)
Ageing	賬齡		
Within 1 year (1 year inclusive)	1年以內(含1年)	4,070,901,098	3,924,482,486
1 to 2 years (2 years inclusive)	1年至2年(含2年)	9,657,400	8,000,000
2 to 3 years (3 years inclusive)	2年至3年(含3年)	-	20,000
Over 3 years	3年以上	1,138,581	1,128,182
Sub-total	小計	4,081,697,079	3,933,630,668
Less: Allowance for doubtful debts	減：壞賬準備	1,539,802	1,539,802
Total	合計	4,080,157,277	3,932,090,866

The ageing of other receivables is calculated starting from the date of recognition.

賬齡自其他應收款確認日起開始計算。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)  
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### XV. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (CONT'D)

### 十五、母公司財務報表主要項目註釋 (續)

#### 2. Other receivables (Cont'd)

#### 2、其他應收款 (續)

##### (2) Others (Cont'd)

##### (2) 其他 (續)

(b) Other receivables classified by nature of payment

(b) 按款項性質分類情況

Payment nature	款項性質	30 June 2025 (Unaudited) 2025年6月30日 (未經審核)	31 December 2024 (Audited) 2024年12月31日 (經審核)
Subsidiary receivable	應收子公司	4,037,070,989	3,894,804,128
Others affiliates receivable	應收其他關聯公司	8,252,015	8,495,085
Bid bond	保證金	20,650,588	20,893,010
Others	其他	15,723,487	9,438,445
Sub-total	小計	4,081,697,079	3,933,630,668
Less: allowance for doubtful debts	減：壞賬準備	1,539,802	1,539,802
Total	合計	4,080,157,277	3,932,090,866

(c) Top five other receivables by debtor as at the end of the Period/year

(c) 按欠款方歸集的期／年末餘額前五名的情況

As at the end of 30 June 2025, the Company's top five balances of other receivables totaled RMB3,085,758,270 (31 December 2024: RMB3,042,585,618) accounting for 75.59% (31 December 2024: 77.35%) of the Group's total balance of other receivables as at the end of the Period.

截至2025年6月30日，本公司餘額前五名的其他應收款合計為人民幣3,085,758,270元（2024年12月31日：人民幣3,042,585,618元），佔其他應收款期末餘額合計數的75.59%（2024年12月31日：77.35%）。



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### XV. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (CONT'D)

### 十五、母公司財務報表主要項目註釋(續)

#### 3. Long-term equity investment

#### 3、長期股權投資

(1) Long-term equity investments are classified as follows:

(1) 長期股權投資分類如下：

Items	項目	30 June 2025 (Unaudited) 2025年6月30日(未經審核)			31 December 2024 (Audited) 2024年12月31日(經審核)		
		Book balance 賬面餘額	Impairment Provision 減值準備	Book value 賬面價值	Book balance 賬面餘額	Impairment Provision 減值準備	Book value 賬面價值
Investment in subsidiaries	對子公司投資	6,995,545,804	35,695,405	6,959,850,399	6,389,492,769	35,695,405	6,353,797,364
Investment in associates and joint ventures	對聯營、合營企業投資	1,607,295,977		1,607,295,977	2,034,220,148	-	2,034,220,148
Total	合計	8,602,841,781	35,695,405	8,567,146,376	8,423,712,917	35,695,405	8,388,017,512

(2) Investment in subsidiaries

(2) 對子公司投資

Units name	單位名稱	Opening balance 期初餘額	Increase during the Period 本期增加	Decrease during the Period 本期減少	Closing balance 期末餘額	Impairment provision at the end of the Period 減值準備期末餘額
Yangtze Optical Fibre and Cable Company (Hong Kong) Limited	長飛光纖光纜(香港)有限公司	339,264,480	-	-	339,264,480	-
EverPro (Wuhan) Technologies Joint Stock Limited Company	長芯盛(武漢)科技股份有限公司	188,901,745	-	-	188,901,745	-
PT. Yangtze Optical Fibre Indonesia	長飛光纖印度尼西亞有限公司	93,824,209	-	-	93,824,209	-
Yangtze Optical Fibre and Cable Shenyang Co., Ltd.	長飛光纖光纜瀋陽有限公司	40,000,000	-	-	40,000,000	-
Yangtze Optical Fibre and Cable Lanzhou Co., Ltd.	長飛光纖光纜蘭州有限公司	30,000,000	-	-	30,000,000	-
Yangtze Optical Fibre Qianjiang Co., Ltd.	長飛光纖瀘江有限公司	404,000,000	-	-	404,000,000	-
Zhejiang Ality First Optical Fiber and Cable Co., Ltd.	浙江聯飛光纖光纜有限公司	94,860,000	-	-	94,860,000	-
Wuhan YOFC Cable Co., Ltd.	武漢長飛通光電纜有限公司	58,800,841	-	-	58,800,841	-
Hubei Flying Optical Fibre Material Co., Ltd.	湖北飛光纖材料有限公司	57,200,000	-	-	57,200,000	-
Wuhan E3cloud Information Technologies Co., Ltd.	中博易雲信息技術有限公司	35,695,405	-	-	35,695,405	35,695,405
Yangtze Optics Africa Holdings Proprietary Limited	長飛光纖非洲控股有限公司	33,586,050	-	-	33,586,050	-
PT. Yangtze Optics Indonesia	長飛印尼光通信有限公司	66,046,512	-	-	66,046,512	-
YOFC Baosheng Marine Engineering Company Limited	長飛寶勝海洋工程有限公司	570,000,000	-	-	570,000,000	-

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### XV. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (CONT'D)

### 十五、母公司財務報表主要項目註釋 (續)

#### 3. Long-term equity investment (Cont'd)

#### 3、長期股權投資 (續)

##### (2) Investment in subsidiaries (Cont'd)

##### (2) 對子公司投資 (續)

Units name	單位名稱	Opening balance 期初餘額	Increase during the Period 本期增加	Decrease during the Period 本期減少	Closing balance 期末餘額	Impairment provision at the end of the Period 減值準備期末餘額
Wuhan YOFC Capital Management Company Limited	武漢市長飛資本管理 有限公司	611,000,000	39,000,000	-	650,000,000	-
Yangtze Optical Fibre and Cable (Tianjin) Company Limited	長飛光纖光纜(天津) 有限公司	213,329,851	-	-	213,329,851	-
Wuhan YOFC Smart Network Technology Company Limited	武漢長飛智慧網絡技 術有限公司	32,000,000	-	-	32,000,000	-
Sunstar Communication Technology Company Limited	四川光恒通信技術有 限公司	234,134,198	-	-	234,134,198	-
Yangtze (Hubei) Electrical Power Cable Company Limited	長飛(湖北)電力線纜 有限公司	51,000,000	-	-	51,000,000	-
Everfoton Technologies Corporation Limited	長飛光坊(武漢)科技 有限公司	129,784,989	5,134,500	-	134,919,489	-
YOFC - Yadanarbon Fibre Company Limited	長飛亞達納邦光纖有 限公司	7,049,104	-	-	7,049,104	-
Yangtze Optical Fibre and Cable Hanchuan Company Limited	長飛光纖光纜漢川有 限公司	100,000,000	-	-	100,000,000	-
Yangtze Optical Cable (Suzhou) Company Limited	長飛光電纜(蘇州) 有限公司	326,503,721	-	-	326,503,721	-
EverPhoX Technologies Company Limited	長芯博創股份有限公 司	1,382,275,934	-	-	1,382,275,934	-
YOFC Quartz Technology (Wuhan) Company Limited	長飛石英技術(武漢) 有限公司	200,549,350	-	-	200,549,350	-
YOFC WHIID Digital Technology Innovation Center (Wuhan) Company Limited	長飛創新數字技術創 新中心(武漢)有限 公司	14,000,000	-	-	14,000,000	-
Radio Frequency Systems (Suzhou) Co., Ltd.	安弗施無線射頻系統 (蘇州)有限公司	23,413,325	-	-	23,413,325	-
Yangtze (Jiangsu) Marine Technology Company Limited	長飛(江蘇)海洋科技 有限公司	1,052,273,055	-	-	1,052,273,055	-
Yangtze Optical Fiber Material (Hubei) Co., Ltd.	長飛光纖材料(湖北) 有限公司	-	561,918,535	-	561,918,535	-
Total	合計	6,389,492,769	606,053,035	-	6,995,545,804	35,695,405

Please refer to note VII.1 for the relevant information of the Company's subsidiaries.

本公司子公司的相關信息參見附註七、1。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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### XV. NOTES FOR MAIN ITEMS ON FINANCIAL STATEMENTS OF PARENT COMPANY (CONT'D)

### 十五、母公司財務報表主要項目註釋(續)

#### 3. Long-term equity investment (Cont'd)

#### 3、長期股權投資(續)

##### (3) Investment in associates and joint ventures:

##### (3) 對聯營、合營企業投資：

Invested companies	投資單位	Opening balance 期初餘額	Additional Investment 追加投資	Investment under equity method 權益法下確認的	Changes during the Period 本期增減變動		Others	Closing balance 期末餘額	Balance of impairment provision at the end of the Period 減值準備 期末餘額
					Adjustments of other comprehensive income 其他綜合收益調整	Cash dividends or profits declared to be distributed 宣告發放現金股利或利潤			
Joint ventures 合營企業									
Shantou Hi-Tech Zone Ao Xing Optical Communication Equipment Co., Ltd.	汕頭高新區奧星光通信設備有限公司	96,438,852	-	2,791,227	-	-	(984,371)	98,245,707	-
Sichuan Lefei Optoelectric Technology Company Limited	四川樂飛光電科技有限公司	113,312,944	-	7,469,992	-	-	1,085,213	121,868,149	-
Shenzhen SDGI Optical Fibre Co., Ltd.	深圳特發信息光纖有限公司	150,203,731	-	(3,708,614)	-	-	(217,614)	146,277,503	-
Yangtze Optical Fibre and Cable (Shanghai) Co., Ltd.	長飛光纖光纜(上海)有限公司	255,525,350	-	8,576,753	(408,070)	2,758,308	1,064,792	262,000,518	-
Yangtze Optical Fiber Material (Hubei) Co., Ltd.	長飛光纖材料(湖北)有限公司	308,909,271	-	(6,990,736)	-	-	(301,918,535)	-	-
Wuhu Tus THZ Investment Management Centre (Limited Partnership)	蕪湖途德太赫茲投資管理中心(有限合夥)	24,989,761	-	7	-	-	-	24,989,768	-
THZ (Wuhu) Investment Fund (Limited Partnership)	太赫茲(蕪湖)投資基金(有限合夥)	21,276,490	-	5	-	-	-	21,276,495	-
Subtotal	小計	970,656,399	-	8,138,634	(408,070)	2,758,308	(300,970,515)	674,658,140	-
Associates 聯營企業									
Wuhan Yunjingde Optical Fibre Materials Co., Ltd.	武漢雲晶飛光纖材料有限公司	12,329,285	-	700,000	-	-	-	13,029,285	-
Hunan DK Laser Company Limited	湖南大利源光有限公司	35,990,251	-	(183,209)	-	-	-	35,807,042	-
Anhui YOFC Advanced Semiconductor Co., Ltd.	安徽飛飛先進半導體股份有限公司	1,015,244,213	-	(133,642,703)	-	-	-	881,601,510	-
Wuhan Future Industry Innovation Development Co., Ltd.	武漢未來產業創新發展有限公司	-	2,200,000	-	-	-	-	2,200,000	-
Subtotal	小計	1,063,563,749	2,200,000	(133,125,912)	-	-	-	932,637,837	-
Total	合計	2,034,220,148	2,200,000	(124,987,278)	(408,070)	2,758,308	(300,970,515)	1,607,295,977	-

NOTES TO THE FINANCIAL STATEMENTS  
財務報表附註

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

XV. NOTES FOR MAIN ITEMS ON FINANCIAL  
STATEMENTS OF PARENT COMPANY  
(CONT'D)

十五、母公司財務報表主要項目註釋(續)

4. Revenue, operating cost

4、營業收入、營業成本

(1) Revenue, operating cost

(1) 營業收入、營業成本

		For the six months ended 30 June 截至六月三十日止六個月期間			
		2025 (Unaudited) 二零二五年(未經審核)		2024 (Unaudited) 二零二四年(未經審核)	
Item	項目	Revenue 收入	Costs 成本	Revenue 收入	Costs 成本
Principal activities	主營業務	3,972,167,117	3,034,736,077	3,621,701,092	2,897,528,951
Other operating activities	其他業務	144,156,724	133,928,412	156,595,240	134,645,202
Total	合計	4,116,323,841	3,168,664,489	3,778,296,332	3,032,174,153
Including: Revenue generated from contract 其中：合同產生的收入		4,116,323,841	3,168,664,489	3,778,296,332	3,032,174,153

5. Investment income

5、投資收益

		For the six months ended 30 June 截至六月三十日止六個月期間	
		2025 (Unaudited) 二零二五年(未經審核)	2024 (Unaudited) 二零二四年(未經審核)
Items	項目		
Income from long-term equity investments under equity method	權益法核算的長期股權投資收益	(124,987,278)	(113,986,400)
Dividend income from other equity instrument investments during the holding period	其他權益工具投資在持有期間取得的股利收入	102,580	-
Investment income from disposal of financial assets held for trading	處置交易性金融資產取得的投資收益	11,621,248	1,389,279
Dividend from subsidiary stocks	子公司股票分紅	4,430,728	4,430,728
Total	合計	(108,832,722)	(108,166,393)

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

(All amounts expressed in RMB unless otherwise specified)

(除特別註明外，金額單位為人民幣元)

### XVI. STATEMENT OF NON-RECURRING PROFIT OR LOSS IN THE FIRST HALF OF 2025

### 十六·2025年上半年非經常性損益明細表

Item	項目	Amount 金額
(1) Losses from non-current assets disposals	(1) 非流動資產處置損益	21,426,309
(2) Government grant accounted into current gains and losses (other than government grants closely related to the business of the Company, and in a fixed or quantifiable amount in conformity with the common standards of the State)	(2) 計入當期損益的政府補助(與企業業務密切相關，按照國家統一標準定額或定量享受的政府補助除外)	74,041,343
(3) Changes in fair value of financial assets and liabilities held for trading, and disposal of financial assets and liabilities held for trading and available-for-sale financial assets, other than those held for effective hedging related to normal operations	(3) 除同公司正常經營業務相關的有效套期保值業務外，持有交易性金融資產、交易性金融負債的公允價值變動損益，以及處置交易性金融資產、交易性金融負債取得的投資收益	9,396,235
(4) The investment cost of the enterprise to obtain the Subsidiary is less than the income generated by the fair value of the identifiable net assets of the investee at the time of obtaining the investment.	(4) 企業取得子公司的投資成本小於取得投資時應享有被投資單位可辨認淨資產公允價值產生的收益	69,602,867
(5) Gains from debts restructuring	(5) 債務重組損益	7,462,201
(6) Other non-operating income and expenses other than the above items	(6) 除上述各項之外的其他營業外收入和支出	3,857,819
(7) Less: Impact of income tax expenses	(7) 減：所得稅影響額	17,906,828
(8) Impact on non-controlling interests (after tax)	(8) 少數股東權益影響額(稅後)	9,705,106
Total	合計	158,174,840

Note: The above items (1)-(6) of the non-recurring profit or loss items are listed in the pre-tax amount.

註：上述(1)-(6)項各非經常性損益項目按稅前金額列示。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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

### XVII. RETURN ON EQUITY AND EARNINGS PER SHARE

### 十七·淨資產收益率及每股收益

In accordance with Guidelines on the Compilation of Information Disclosure Documents by Companies that Offer Securities to the Public No. 9 – Calculation and Disclosure of Return on Equity and Earnings Per Share (as amended in 2010) issued by the CSRC and relevant requirements of accounting standards, the calculation of return on equity and earnings per share of the Group is listed as follows:

本集團按照證監會頒佈的《公開發行證券公司信息披露編報規則第9號——淨資產收益率和每股收益的計算及披露》（2010年修訂）以及會計準則相關規定計算的淨資產收益率和每股收益如下：

Profit for the Reporting Period	報告期利潤	Weighted average return on equity (%) 加權平均淨資產收益率(%)	Basic earnings per share 基本每股收益	Diluted earnings per share 稀釋每股收益
Net profit attributable to ordinary shareholders	歸屬於公司普通股股東的淨利潤	2.53	0.39	0.39
Net profit (exclusive of non-operating profit) attributable to ordinary shareholders	扣除非經常性損益後歸屬於公司普通股股東的淨利潤	1.18	0.18	0.18

### OVERVIEW

During the first half of 2025, the Group's operating income was approximately RMB6,384.5 million, increased by approximately 19.4% as compared to the same period of 2024 of approximately RMB5,348.1 million. The Group reported a gross profit of approximately RMB1,806.6 million, increased by approximately 21.1% as compared to the same period of 2024 of approximately RMB1,492.1 million. The Group's net profit for the period attributable to the equity shareholders of the Company amounted to approximately RMB295.7 million, decreased by approximately 21.7% as compared to the same period of 2024 of approximately RMB377.7 million. The Group's net profit for the period attributable to the equity shareholders of the Company deduction of non-recurring profit and loss amounted to approximately RMB137.6 million, increased by approximately 14.8% as compared to the same period of 2024 of approximately RMB119.9 million.

Basic earnings per share for the Period was RMB0.39 per share (the first half of 2024: RMB0.50 per share), which was calculated based on the weighted average number of shares issued, further details of which are set out in note 8 to the financial information of this announcement.

### 綜述

於二零二五年上半年，本集團營業收入約為人民幣6,384.5百萬元，較二零二四年同期約人民幣5,348.1百萬元增長約19.4%。本集團毛利約為人民幣1,806.6百萬元，較二零二四年同期約人民幣1,492.1百萬元增長約21.1%。本集團歸屬於母公司股東的淨利潤約為人民幣295.7百萬元，較二零二四年同期約人民幣377.7百萬元下降約21.7%。本集團扣除非經常性損益後歸屬於母公司股東的淨利潤約為人民幣137.6百萬元，較二零二四年同期約人民幣119.9百萬元增長約14.8%。

於本期間內，基於加權平均已發行股份股數計算，基本每股盈利為每股股份人民幣0.39元（二零二四年上半年：每股股份人民幣0.50元），詳情載於本公告所載財務信息之附註8。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### OPERATING INCOME

During the Period, the Group's operating income was approximately RMB6,384.5 million, increased by approximately 19.4% as compared to the same period of 2024 of approximately RMB5,348.1 million.

By product segment, a total revenue of approximately RMB3,846.8 million was derived from optical communication products segment, representing an increase of approximately 8.7% as compared to the same period of 2024 of approximately RMB3,538.5 million and accounting for approximately 60.3% (the first half of 2024: 66.2%) of the Group's revenue; and a total revenue of approximately RMB1,443.8 million was contributed by optical transmission components segment, representing an increase of approximately 54.6% as compared to the same period of 2024 of approximately RMB933.7 million and accounting for approximately 22.6% (the first half of 2024: 17.5%) of the Group's revenue.

A total revenue of approximately RMB1,093.9 million was contributed by other products and services, representing an increase of approximately 24.9% as compared to the same period of 2024 of approximately RMB875.9 million and accounting for approximately 17.1% (the first half of 2024: 16.4%) of the Group's revenue.

By geographical segment, a total revenue of approximately RMB3,685.8 million was contributed by domestic customers, representing an increase of approximately 2.9% (the first half of 2024: decrease of 20.0%) as compared to the same period of 2024 of approximately RMB3,581.8 million and accounting for approximately 57.7% of the Group's revenue. For overseas market, a total revenue of approximately RMB2,698.7 million was recorded, representing an increase of approximately 52.8% (the first half of 2024: decrease of 27.6%) as compared to the same period of 2024 of approximately RMB1,766.2 million and accounting for approximately 42.3% of the Group's revenue.

#### 營業收入

本期間內，本集團營業收入約為人民幣6,384.5百萬元，較二零二四年同期約人民幣5,348.1百萬元增長約19.4%。

按產品分部劃分，總額約人民幣3,846.8百萬元的收入來自光傳輸產品分部，較二零二四年同期約人民幣3,538.5百萬元增長約8.7%及佔本集團收入約60.3%（二零二四年上半年：66.2%）；總額約人民幣1,443.8百萬元的收入乃來自光互聯組件分部，較二零二四年同期約人民幣933.7百萬元增長約54.6%及佔本集團收入約22.6%（二零二四年上半年：17.5%）。

其他產品及服務貢獻總收入約人民幣1,093.9百萬元，較二零二四年同期約人民幣875.9百萬元增長約24.9%及佔本集團收入約17.1%（二零二四年上半年：16.4%）。

按地區分部劃分，總額約人民幣3,685.8百萬元的收入來自國內客戶，較二零二四年同期約人民幣3,581.8百萬元增長約2.9%（二零二四年上半年：下降20.0%）及佔本集團收入約57.7%。總額約人民幣2,698.7百萬元的收入乃來自海外客戶，較二零二四年同期約人民幣1,766.2百萬元增長約52.8%（二零二四年上半年：下降27.6%）及佔本集團收入約42.3%。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### COST OF SALES

During the Period, the Group's cost of sales was approximately RMB4,577.9 million, representing an increase of approximately 18.7% as compared to the same period of 2024 of approximately RMB3,856.0 million and accounting for approximately 71.7% of the Group's revenue.

The Group's cost of sales included (i) raw material costs; (ii) manufacturing overheads (including depreciation on machinery and equipment, consumables, rental expenses, utilities, transportation costs and other manufacturing overheads); and (iii) direct labour costs.

During the Period, the Group's total raw material costs were approximately RMB3,437.9 million, representing an increase of approximately 14.1% as compared to approximately RMB3,012.5 million in the same period of 2024.

During the Period, the Group's manufacturing overheads and direct labour cost amounted to approximately RMB1,140.0 million, representing an increase of approximately 35.2% as compared to approximately RMB843.5 million in the same period of 2024.

#### GROSS PROFIT AND GROSS PROFIT MARGIN

During the Period, the Group reported a gross profit of approximately RMB1,806.6 million, representing an increase of approximately 21.1% as compared to approximately RMB1,492.1 million in the same period of 2024 and the gross profit margin increased to 28.3% in the first half of 2025 (for the first half of 2024: 27.9%).

#### SELLING AND DISTRIBUTION EXPENSES

During the Period, the Group's selling and distribution expenses were approximately RMB240.7 million, representing an increase of approximately 9.5% as compared to approximately RMB219.8 million in the same period of 2024.

#### 營業成本

於本期間內，本集團營業成本約為人民幣4,577.9百萬元，較二零二四年同期約人民幣3,856.0百萬元增長約18.7%，佔本集團收入約71.7%。

本集團營業成本包括(i)原材料成本；(ii)生產間接費用(包括機器及設備折舊、易耗品、租金開支、水電、運輸費用及其他生產間接費用)；及(iii)直接人工成本。

於本期間內，本集團原材料成本總額約為人民幣3,437.9百萬元，較二零二四年同期約人民幣3,012.5百萬元增長約14.1%。

於本期間內，本集團的生產間接成本及直接人工成本約為人民幣1,140.0百萬元，較二零二四年同期約人民幣843.5百萬元增長約35.2%。

#### 毛利及毛利率

於本期間內，本集團的毛利約為人民幣1,806.6百萬元，較二零二四年同期約人民幣1,492.1百萬元增長約21.1%，毛利率則上升至28.3%(二零二四年上半年：27.9%)。

#### 銷售費用

於本期間內，本集團銷售費用約為人民幣240.7百萬元，較二零二四年同期約人民幣219.8百萬元增長約9.5%。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### GENERAL AND ADMINISTRATIVE EXPENSES

During the Period, the Group's general and administrative expenses were approximately RMB538.9 million, representing an increase of approximately 8.8% as compared to approximately RMB495.5 million in the same period of 2024.

#### RESEARCH AND DEVELOPMENT EXPENSES

During the Period, the Group's research and development expenses were approximately RMB385.8 million, representing an increase of approximately 11.0% as compared to approximately RMB347.6 million in the same period of 2024.

#### FINANCIAL EXPENSES

During the Period, the Group's financial expenses were approximately RMB78.0 million, representing a decrease of approximately 11.5% as compared to approximately RMB88.2 million in the same period of 2024.

The annual effective interest rate of the bank loans for the period ranged from 1.03% to 7.80% per annum (for the first half of 2024: 1.03% to 4.00% per annum).

#### OTHER INCOME

During the Period, the Group's other income was approximately RMB97.1 million, representing an increase of approximately RMB8.7 million as compared to approximately RMB88.4 million in the same period of 2024, which was mainly because the government grants related to income increased by approximately RMB7.2 million, and the government grants related to assets increased by approximately RMB1.5 million during the Period.

#### 管理費用

於本期間內，本集團管理費用約為人民幣538.9百萬元，較二零二四年同期約人民幣495.5百萬元增長約8.8%。

#### 研發費用

於本期間內，本集團研發費用約為人民幣385.8百萬元，較二零二四年同期約人民幣347.6百萬元增長約11.0%。

#### 財務費用

於本期間內，本集團財務費用約為人民幣78.0百萬元，較二零二四年同期財務費用約人民幣88.2百萬元下降約11.5%。

本集團銀行貸款於本期的實際利率介乎年利率1.03%至7.80%（二零二四年上半年：年利率1.03%至4.00%）。

#### 其他收益

於本期間內，本集團其他收益約為人民幣97.1百萬元，較二零二四年同期約人民幣88.4百萬元增加約人民幣8.7百萬元。增幅主要由於本期間集團與收益相關的政府補助增加約人民幣7.2百萬元；與資產相關的政府補助增加約人民幣1.5百萬元。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### (LOSSES)/GAINS FROM CHANGES IN FAIR VALUE

During the Period, the Group's losses from changes in fair value was approximately RMB4.2 million, while gains from changes in fair value was approximately RMB2.7 million.

#### INCOME TAX EXPENSES

During the Period, the Group's income tax expenses were approximately RMB39.9 million, representing an increase of approximately RMB20.7 million as compared to approximately RMB19.2 million in the same period of 2024. Details of the preferential tax treatments of the Company and certain subsidiaries were set out in note 7 to the financial information contained in this announcement.

#### CAPITAL EXPENDITURES

During the Period, the Group incurred capital expenditures of approximately RMB537.4 million (for the first half of 2024: approximately RMB559.9 million) in total, which was mainly due to the overseas localized capacity expansion, continuous layout in diversified projects, and optimization of domestic optical fibre preforms and optical fibres capacity.

#### GEARING RATIO

During the Period, the Group monitors its leverage using gearing ratio, which is net debts divided by total equity. Net debts include all bank loans less cash and cash equivalents. The Group's gearing ratio as at 30 June 2025 was 48.6% (31 December 2024: 41.4%).

#### 公允價值變動（損失）／收益

於本期間內，本集團公允價值變動損失約為人民幣4.2百萬元，二零二四年同期約為人民幣2.7百萬元收益。

#### 所得稅

於本期間內，本集團所得稅費用約為人民幣39.9百萬元，較二零二四年同期約人民幣19.2百萬元增加約人民幣20.7百萬元。本公司和若干附屬公司稅收優惠詳情載於本公告所載財務信息之附註7。

#### 資本支出

於本期間內，本集團產生資本支出總額約為人民幣537.4百萬元（二零二四年上半年：約人民幣559.9百萬元），主要與海外本地化產能擴充、多元化項目持續佈局、國內光纖預制棒及光纖產能優化有關。

#### 負債資本比率

於本期間內，以負債資本比率監控負債狀況，比率以債務淨額除以權益總額計算。債務淨額包括所有銀行貸款減現金及現金等價物。本集團於二零二五年六月三十日的負債資本比率為48.6%（二零二四年十二月三十一日：41.4%）。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### CASH FLOW ANALYSIS

The following table sets forth the selected cash flow data derived from the consolidated cash flow statement for the six months ended 30 June 2025.

#### 現金流量分析

下表載列摘錄自二零二五年六月三十日六個月期間之合併現金流量表之選定現金流量數據。

		For the six months ended 30 June 截至六月三十日止六個月	
		2025 二零二五年 (Unaudited) (未經審計)	2024 二零二四年 (Unaudited) (未經審計)
Net cash generated from operating activities	經營活動產生的淨現金	842,247,404	213,556,282
Net cash used in investing activities	投資活動使用的淨現金	(1,045,169,804)	(1,066,768,947)
Net cash (used in)/generated from financing activities	融資活動(使用)/產生的淨現金	(540,954,050)	630,281,190
Effect of foreign exchange rate changes on cash and the equivalents	匯率變動對現金及現金等價物的影響	5,112,968	(3,436,392)
Net (decrease) in cash and cash equivalents	現金及現金等價物(減少)淨額	(738,763,482)	(226,367,867)

The net cash generated from the Group's operating activities increased by approximately RMB628.7 million, which was mainly because on one hand, the Company intensified its efforts in accounts receivable collection during the Period, effectively accelerating capital recovery; on the other hand, overseas business revenue grew at a higher rate than domestic revenue, while overseas customers generally have shorter payment terms compared to domestic customers.

本集團經營活動產生的淨現金增加約人民幣628.7百萬元，主要是由於一方面公司在本期間內加大應收賬款回收力度，有效促進了資金回籠，另一方面公司本期海外業務收入增速高於國內收入，而海外客戶賬期相較國內客戶更短所致。

Net cash used in the Group's investing activities decreased by approximately RMB21.6 million, which was mainly due to the decrease in capital expenditures during the Period as compared with the same period of last year.

本集團投資活動使用的淨現金減少約人民幣21.6百萬元，主要由於本期間資本支出較上年同期有所減少所致。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

During the Period, net cash used in the Group's financing activities was approximately RMB541.0 million, while net cash generated from the Group's financing activities was approximately RMB630.3 million in the same period of last year, which was mainly because on one hand, during the Period, the net cash flow from operating activities increased significantly compared to the same period last year, resulting in reduced financing needs; on the other hand, the acquisition of treasury shares resulted in the increase in cash outflows for financing activities of approximately RMB197.3 million.

Cash and cash equivalents as at 30 June 2025 were cash at banks and on hand, which were mainly denominated in RMB, US Dollars and EURO.

#### NET CURRENT ASSETS

As at 30 June 2025, the Group's net current assets was approximately RMB3,823.8 million, representing a decrease of approximately RMB448.3 million as compared to approximately RMB4,272.1 million as at 31 December 2024. The decrease in net current assets was mainly because (1) cash on hand and at bank decreased by approximately RMB761.2 million; (2) bills receivable, receivables under financing and accounts receivable increased by approximately RMB255.9 million; and (3) bills payable and accounts payable decreased by approximately RMB96.9 million.

#### BANK LOANS

As at 30 June 2025, the Group's bank loans were approximately RMB9,465.8 million, representing an increase of approximately 1.8% as compared to approximately RMB9,300.5 million as at 31 December 2024. As at 30 June 2025, among the Group's bank loans, 0.04% were EURO loans, and the remaining 99.96% were mainly RMB loans.

於本期間，本集團融資活動使用的淨現金約為人民幣541.0百萬元，而上年同期本集團融資活動產生的淨現金約為人民幣630.3百萬元，主要由於本期間內一方面公司經營活動產生的現金流量淨額較上年同期大幅增加，導致籌資需求減少；另一方面收購庫存股增加了籌資活動現金流出約人民幣197.3百萬元。

於二零二五年六月三十日的現金及現金等價物為銀行存款及現金，主要貨幣為人民幣、美元及歐元。

#### 淨流動資產

於二零二五年六月三十日，本集團淨流動資產約為人民幣3,823.8百萬元，較二零二四年十二月三十一日約人民幣4,272.1百萬元減少約人民幣448.3百萬元。淨流動資產的減少乃主要由於(1)貨幣資金減少約人民幣761.2百萬元；(2)應收款項、應收款項融資及應收賬款增加約人民幣255.9百萬元；(3)應付票據及應付賬款減少約人民幣96.9百萬元。

#### 銀行貸款

於二零二五年六月三十日，本集團之銀行貸款約為人民幣9,465.8百萬元，較二零二四年十二月三十一日約人民幣9,300.5百萬元增長約1.8%。於二零二五年六月三十日，本集團銀行貸款中，0.04%為歐元貸款，而餘額99.96%為人民幣貸款。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

As at 30 June 2025, the Group's outstanding capital commitments on fixed assets were approximately RMB1,944.0 million (31 December 2024: approximately RMB2,067.9 million) and outstanding capital commitments on equity investment was nil (31 December 2024: nil). Out of the total amount of unsettled commitments as at 30 June 2025 of approximately RMB1,944.0 million (31 December 2024: approximately RMB2,067.9 million), a total amount of approximately RMB813.9 million (31 December 2024: approximately RMB819.6 million) were contracted, and the balance of approximately RMB1,130.1 million (31 December 2024: approximately RMB1,248.3 million) were authorized by the Board but not yet contracted.

As at 30 June 2025, the Group did not have any contingent liability.

#### FUNDING AND TREASURY POLICY

The Group adopts a conservative approach on its funding and treasury policy, which aims to maintain an optimal financial position and the most economic finance costs as well as minimise the Group's financial risks. The Group regularly reviews the funding requirements to ensure adequate financial resources to support its business operations and future investments and expansion plans as and when needed.

#### EXPOSURE TO FLUCTUATIONS IN EXCHANGE RATES

Most of the Group's revenues and expenses are settled in RMB, USD and EURO while some of the Group's sales, purchases and financial liabilities are denominated in USD, EURO, IDR, BRL, PEN, PLN, MXN, SGD, PHP, ZAR, GBP, NZD and AUD. Most of the bank deposits are in RMB, USD and EURO.

During the Period, due to the appreciation of emerging market currencies against major currencies such as the USD, the Group realized net foreign exchange gains of approximately RMB32.8 million.

#### 資本承擔及或然負債

於二零二五年六月三十日，本集團就固定資產之未結算資本承擔約為人民幣1,944.0百萬元（二零二四年十二月三十一日：約人民幣2,067.9百萬元）及權益投資之未結算資本承擔為零（二零二四年十二月三十一日：零元）。於二零二五年六月三十日：約人民幣1,944.0百萬元中（二零二四年十二月三十一日：約人民幣2,067.9百萬元），合共約人民幣813.9百萬元已訂約（二零二四年十二月三十一日：約人民幣819.6百萬元），而餘額約人民幣1,130.1百萬元（二零二四年十二月三十一日：約人民幣1,248.3百萬元）則已獲董事會授權惟尚未訂約。

於二零二五年六月三十日，本集團並無任何或然負債。

#### 融資及財務政策

本集團實施穩健的融資及財務政策，目標是在保持優良財務狀況及最合理財務成本的同時，最小化本集團的財務風險。本集團定期檢查融資需求以確保在有需要時有足夠的財務資源可以支援本集團運營及未來投資和擴張計劃的需求。

#### 匯率波動影響

本集團大部分收益及開支均以人民幣、美元和歐元結算，而本集團若干銷售、採購及金融負債則以美元、歐元、印尼盧比、巴西雷亞爾、秘魯索爾、波蘭茲羅提、墨西哥比索、新加坡元、菲律賓比索、南非蘭特、泰銖、英鎊、新西蘭元及澳大利亞元等計值。本集團大部分銀行存款以人民幣、美元及歐元方式存置。

於本期間內，本集團主要因新興市場貨幣對美元等主要貨幣的升值，導致了人民幣約32.8百萬元的匯兌收益。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2025, the Group had 9,926 full-time employees (31 December 2024: 9,616 full-time employees). During the Period, the staff costs of the Group were approximately RMB1,020.4 million (for the first half of 2024: RMB792.8 million). The Group has designed an annual evaluation system to assess the performance of its employees. Such system forms the basis of determining whether an employee should be entitled to salary increments, bonuses or promotions. The salaries and bonuses that the employees received are competitive with market rates. The Company has been in compliance with the relevant national and local labor and social welfare laws and regulations in China.

The Group arranges external training courses, seminars and technical courses for employees to enhance their professional knowledge and skills, their understanding of market development and management and operational skills.

On 30 June 2025, the shareholders of the Company resolved to adopt the 2025 Employee Share Ownership Plan of the Company (the “2025 ESOP”) at the annual general meeting of the shareholders of the Company for the year ended 31 December 2024. The purposes of the 2025 ESOP are, among other things, to incentivize core employees and promote the long-term, sustainable and healthy development of the Company. The total number of underlying Shares under the 2025 ESOP was 6 million A shares. The participants of the 2025 ESOP include directors (excluding independent directors), supervisors, senior management officers and core personnel of the Company, its subsidiaries and branch offices, as well as other personnel deemed necessary by the Board to be motivated. The total number of participants under the proposed 2025 ESOP shall not be more than 218. For further details, please refer to the Company’s announcements dated 28 March 2025 and 7 August 2025.

#### OFF-BALANCE SHEET ARRANGEMENTS

As at 30 June 2025, the Company discounted and endorsed certain bank bills receivable with a carrying amount of approximately RMB352.5 million (31 December 2024: approximately RMB582.3 million) to certain commercial banks in China and its suppliers.

#### 僱員及薪酬政策

於二零二五年六月三十日，本集團有9,926名全職僱員（於二零二四年十二月三十一日：9,616名全職僱員）。於本期間內，本集團員工成本總額約為人民幣1,020.4百萬元（二零二四年上半年：人民幣792.8百萬元）。本集團設計了一項年度考核制度，以考核僱員的表現。有關制度構成釐定僱員應否獲加薪、花紅或升職之基準。其僱員獲得之薪金及花紅與市場水平相當。本公司一直遵守中國相關國家及地方勞工及社會福利法律及法規。

本集團安排員工參加外間的培訓課程、研討會及專業技術課程，藉以提升員工的專業知識及技能，並加深彼等對市場發展的認識及改善其管理及業務技能。

於二零二五年六月三十日，本公司股東於截至二零二四年十二月三十一日止年度股東週年大會上決議採納本公司二零二五年員工持股計劃，其目的包括激勵核心員工及促進本公司長期、可持續及健康發展。二零二五年員工持股計劃項下股份總數為6百萬股A股。二零二五年員工持股計劃的參加對象包括本公司、其附屬公司及分公司的董事（不含獨立董事）、監事、高級管理人員及核心骨幹人員以及董事會認為需要激勵的其他人員。二零二五年員工持股計劃項下的參加對象總數不超過218人。更多詳情，請參閱本公司日期為二零二五年三月二十八日及二零二五年八月七日的公告。

#### 資產負債表外安排

於二零二五年六月三十日，本公司將賬面值約為人民幣352.5百萬元（二零二四年十二月三十一日：約人民幣582.3百萬元）的若干應收銀行票據交予中國若干商業銀行安排貼現或背書轉讓予供應商。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### ACQUISITION, DISPOSAL AND FORMATION OF NEW PRESENCES

##### **Yangtze Optical Fiber Material (Hubei) Co., Ltd.**

In February 2025, the Company acquired 51% equity interest of YOFC Material, and upon the completion of the acquisition, YOFC Material has become wholly owned by the Company. The financial results of YOFC Material has been consolidated in the financial statements of the Group since February 2025.

YOFC Material was established on 18 August 2015 and it mainly engages in the the production and sales of optical fibre preforms and related products.

##### **Penta Laser (Zhejiang) Co., Ltd.**

On 28 March 2025, the Company (as the purchaser), Ot-las S.r.l. (a controlled subsidiary of El.En. S.p.A., as the vendor) and El.En. S.p.A. (as the guarantor) entered into the share purchase agreement, pursuant to which, the Company has conditionally agreed to purchase and Ot-las S.r.l. has conditionally agreed to sell an aggregate of 28,698,288 shares of Penta Laser (Zhejiang) Co., Ltd. ("PLZ"), representing approximately 59.1837% of the total share capital of PLZ immediately after the completion of the proposed acquisition, at a consideration of RMB239,959,832 in cash. As at 30 June 2025, the proposed acquisition has not been completed, PLZ had not become a subsidiary of the Company and its financial results have not been consolidated into the Group's consolidated financial statements.

PLZ was established on 24 December 2012, mainly engaged in the R&D, production, and sales of high-power laser processing equipment. Its products are widely used in cutting, welding, and new energy vehicle applications, among other fields.

The aforementioned transactions did not constitute notifiable transactions or connected transactions of the Company under Chapter 14 and Chapter 14A of the Hong Kong Listing Rules.

#### 收購、處置或組建新實體

##### **長飛光纖材料(湖北)有限公司**

於二零二五年二月，本公司收購了長飛材料51%的股權，收購完成後，長飛材料成為本公司的全資子公司。長飛材料之財務業績自二零二五年二月起納入本集團之合併報表範圍。

長飛光纖材料(湖北)有限公司成立於二零一五年八月十八日，主要生產和銷售預制棒等產品。

##### **奔騰激光(浙江)股份有限公司**

於二零二五年三月二十八日，本公司(作為買方)、Ot-las S.r.l. (El.En. S.p.A.控制的附屬公司，作為賣方)及El.En. S.p.A. (作為擔保人)訂立股份購買協議，據此，本公司已有條件同意購買而Ot-las S.r.l.已有條件同意出售共計28,698,288股奔騰激光(浙江)股份有限公司「奔騰激光」股份，佔奔騰激光緊隨建議收購事項完成後的股本總額約59.1837%，對價為現金人民幣239,959,832元。於二零二五年六月三十日，該收購事項尚未完成，奔騰激光尚未成為本公司子公司，其財務業績尚未合併入本公司的綜合財務報表。

奔騰激光成立於二零一二年十二月二十四日，主要從事高功率激光加工設備的研發、生產及銷售，產品廣泛應用於切割、焊接及新能源汽車等領域。

根據香港上市規則第14章及第14A章，上述交易不構成本公司之須予公佈的交易或關連交易。

#### OUTLOOK

##### Description of the industry and main business of the Company during the Period

The Company is a world-leading enterprise engaged in the research, development, innovation and manufacturing of optical fibre preforms, optical fibres, optical cables and data communication-related products. It has established a complete industrial chain integrating communications industry-related products and services, including optical communication products, optical transmission components, integrated cabling, and communications network engineering, as well as a diversified and international business model, providing products and services to more than 100 countries and regions around the world. In the field of optical communication products, the Company provides upstream and downstream products and services in the cable industry chain, such as optical fibre preforms, optical fibres, optical cables, leaky cables, RF cables and other wires and cables related products and services used in the telecom and datacom industries. In the field of optical transmission components, the Company provides optical components, optical modules, active optical cables, passive preassembled jumper cables, high-speed copper datacom cables and other components related products and services used in the telecom and datacom industries.

#### 展望

##### 本期間內公司所屬行業及主營業務情況說明

公司是全球領先的光纖預制棒、光纖、光纜以及數據通信相關產品的研發創新與生產製造企業，並形成了光傳輸產品、光互聯組件、綜合佈線、通信網絡工程等通信行業相關產品與服務一體化的完整產業鏈，及多元化和國際化的業務模式，為全球100多個國家和地區提供產品與服務。在光傳輸產品領域，公司提供光纖預制棒、光纖、光纜及漏洩電纜、射頻電纜等應用於電信及數通行業的線纜產業鏈上下游產品及服務；在光互聯組件領域，公司提供光器件、光模塊、有源光纜、無源預端接跳線、數通高速銅纜等應用於電信及數通行業的器件產品及服務。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

In the first half of 2025, the domestic telecommunications market operated steadily. In terms of mobile network, the penetration rate of 5G users continued to increase and the large-scale applications were continuously improved. As of the end of June 2025, the number of 5G base stations in China has reached 4.55 million, and the number of 5G mobile phone users has reached 1.118 billion, with a user penetration rate of over 79%. The proportion of administrative villages connected to 5G signals has exceeded 90%. In terms of fixed network, as of the end of June 2025, the number of domestic fixed Internet broadband access households with access rates of 100Mbps and above has reached 651 million, accounting for more than 95% of the total number of households. Among them, the number of fixed Internet broadband access households with access rates of 1Gbps and above has reached 226 million, accounting for one-third of the total number of households. China has built the world's largest information and communication network with advanced technology, and the intensity of subsequent construction will slow down. In recent years, the total capital expenditure of major domestic telecommunications operators has continued to decline. The total capital expenditure of China Mobile, China Telecom and China Unicom in 2024 was approximately RMB318.9 billion, representing a year-on-year decrease of approximately 9.7%. In 2025, the guidance for the capital expenditure of China Mobile, China Telecom and China Unicom is approximately RMB289.8 billion, representing a decrease of approximately 9.1% from the actual capital expenditure in 2024.

In overseas markets, the current international macroeconomic situation is complicated and the trade protectionist measures adopted by major economies frequently present both opportunities and challenges for the construction of telecommunications networks. According to a report issued by CRU in May 2025, the capital expenditures of the world's top ten telecommunications operators has declined slightly in 2024 compared with that in 2023, while the global optical fibre and cable market demand has shown a steady trend after shrinking since 2023. CRU expects a moderate year-on-year growth of approximately 1.9% in global demand for optical cables in 2025.

2025年上半年，國內電信市場運行平穩。在移動網絡方面，5G用戶滲透率持續提升、規模化應用不斷完善。截至2025年6月末，國內5G基站數量已達455萬個，5G移動電話用戶達11.18億戶，用戶普及率超過79%，而接通5G信號的行政村比例已超過90%。在固定網絡方面，截至2025年6月末，國內百兆及以上接入速率的固定互聯網寬帶接入用戶達6.51億戶，佔總用戶數的比例超過95%，其中千兆及以上接入速率的固定互聯網寬帶接入用戶達2.26億戶，佔總用戶數的比例已達三分之一。我國已建成全球技術領先、規模最大的信息通信網絡，後續建設強度有所放緩。近年國內主要電信運營商資本開支總額持續下降，其中2024年度中國移動、中國電信及中國聯通資本開支總額約為人民幣3,189億元，同比下降約9.7%；2025年度中國移動、中國電信及中國聯通資本開支指引約為人民幣2,898億元，相較2024年度實際資本開支金額下降約9.1%。

在海外市場，當前國際宏觀經濟形勢錯綜複雜，主要經濟體貿易保護舉措頻出，電信網絡建設面臨機遇與挑戰。根據CRU於2025年5月出具的報告，全球前十大電信運營商2024年資本開支相較2023年略有下降，而全球光纖光纜市場需求自2023年收縮至今，呈現企穩態勢。CRU預計2025年全球光纖需求增量同比溫和增長約1.9%。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

In the data center market, the rapid development of generative artificial intelligence and the rapid iteration of AI large models have created a huge demand for computing power, and the construction of computing power data centers is in the ascendant. According to information released by the four major North American cloud service providers including Microsoft, Google, META and Amazon, the total capital expenditure of these companies in the second quarter of 2025 was approximately US\$95.8 billion, representing a year-on-year increase of approximately 64%. The demand outlook for the whole year is optimistic. The continuous construction of data centers at home and abroad will drive the steady growth of related products.

#### Discussion and analysis of operating conditions

##### 1. Quality and efficiency improvement of main business

In the new stage of high-quality development of the telecommunications industry, common single-mode optical fibre and cable products required in the telecommunications market are faced with the dual pressures of continuous contraction of effective demand and continuous decline of average unit price. In the first half of 2025, the Company's optical communication products segment achieved a total revenue of approximately RMB3.85 billion, representing a year-on-year increase of 8.7%, but its gross profit margin was approximately 29.6%, representing a decrease of 4.5 percentage points as compared to the same period of last year. In China Mobile's centralized procurement for common optical cable in June 2025, the total volume was approximately 99 million fibre kilometers, which decreased by approximately 10% compared to the previous procurement, while the average price was approximately RMB48 per fibre kilometer, representing a decrease of approximately 26% compared to the previous procurement. The Company ranked third and had gain approximately 14% of the total volume, which was lower than the last two procurements, in which the Company ranked first and had approximately 20% of the total volume.

在數據中心市場，生成式人工智能的快速發展及AI大模型的快速迭代對算力產生了龐大的需求，算力數據中心建設方興未艾。根據微軟、谷歌、META、亞馬遜等四大北美雲端服務供應商發佈的信息，該等公司2025年第二季度資本開支總額約為美元958億元，同比增長約64%，全年需求展望樂觀。國內外數據中心的持續建設將帶動相關產品穩健增長。

#### 經營情況的討論與分析

##### 1、主營業務提質增效

在通信行業高質量發展新階段，電信市場所需普通單模光纖光纜產品面臨有效需求持續收縮、平均單價不斷下滑的雙重壓力。2025年上半年，公司光傳輸產品分部實現收入約人民幣38.5億元，同比增長8.7%；實現毛利率約29.6%，相較去年同期毛利率下滑4.5個百分點。在2025年6月中國移動完成的普通光纜集中採購中，其需求總量約為0.99億芯公里，相較前次下降近10%，而平均光纜中標價格約為人民幣48元／芯公里，相較前次下降約26%。公司在該次集中採購中排名第三、中標份額約為14%，相較前兩次的排名第一、中標份額約為20%亦有下降，承壓明顯。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

On the one hand, the Company continues to improve the production process to optimize manufacturing cost, and on the other hand, it seizes the structural opportunities in the market to vigorously expand the application of new optical fibre products. In addition to its large-scale application in the upgrade of long-distance communication trunk lines, G.654.E optical fibre, which can meet the requirements of ultra-high speed, ultra-large capacity and ultra-long-haul transmission, is also being applied to the deployment scenarios of metropolitan area access network and direct optical fibre connection of computing data center clusters. In June 2025, China Mobile conducted centralized procurement of G.654.E optical cable products, with a total centralized procurement of 3,138,600 fibre-kilometers, representing an increase of approximately 156% compared to its previous total centralized procurement demand in September 2023. The Company won 50% of the bids in this centralized procurement. At the same time, with the expansion of the scale of data center clusters, the requirements on effective transmission distance, latency and other performances of the optical fibres and optical cable products used therein have increased significantly. The Company's medium to high-end multi-mode optical fibres products, and its subsidiary EverProX's optical transmission components applied in the data center market, such as MPO patch cords and AOCs, have both achieved growth in performance.

Since among the total demands for optical fibre and cable, the proportion from common single-mode optical fibres and cables, which are used in telecom markets, was substantially higher than that from other new types of optical fibre and cable products, the continuous decline of both demanded volume and average price poses significant challenge to the principal business of the Company.

公司一方面持續改善生產工藝以優化成本，另一方面緊抓市場結構性機遇，大力拓展新型光纖產品的廣泛應用。其中，能滿足超高速率、超大容量、超長距離傳輸需求的G.654.E光纖除了已規模應用於通信長途幹線升級外，亦在拓展向城域網下沉及算力數據中心集群光纖直連的鋪設場景。2025年6月，中國移動進行G.654.E光纖產品集中採購，集採總量達313.86萬芯公里，相較其前次2023年9月集中採購的需求總量增長約156%。公司在該次集中採購中中標份額為50%。與此同時，隨著數據中心集群規模增大，其內部所用光纖光纜產品對有效傳輸距離、時延等性能要求明顯提升，公司中高端多模光纖、公司子公司長芯芯創應用於數據中心市場的MPO跳線及AOC等光互聯組件產品均實現業績增長。

由於在光纖光纜整體需求量中，用於電信市場的普通單模光纖光纜佔比顯著高於其他新型產品，市場量價齊跌的壓力仍對公司主營業務構成較大的挑戰。



2. Development driven by technological innovation

Technological innovation and intelligent manufacturing are the Company's core strategic initiatives. The Company has long insisted on investing more than 5% of its operating income in R&D, with no upper limit. Our relentless commitment to technological innovation has enabled us to maintain a leading technology level in the industry. At the International Optical Fibre Communication Conference and Exhibition (國際光纖通訊博覽會及研討會) (OFC) in April 2025, the Company, in cooperation with well-known domestic and foreign research institutions, published 18 high-quality papers, including five papers published as the first complete unit and one PDP paper. These papers relate to breakthroughs in quantum transport in hollow-core optical fibres, multi-core optical fibres and few-mode optical fibres, high-capacity and long-haul transmission of hollow-core optical fibres and multi-core optical fibres and few-mode optical fibres, new multi-band fibre amplifiers, etc. as well as the international cutting-edge research direction, showcasing the Company's technological research and development achievements to the global optical communication academic community.

2、科技創新驅動發展

技術創新與智能製造是公司核心戰略舉措，公司長期堅持將營業收入的5%以上投入研發，不設上限。堅持不懈的科技創新鞏固了公司行業技術領先的技術水平。在2025年4月國際光纖通訊博覽會及研討會(OFC)上，公司聯合國內外著名研究機構合作，發表了18篇高質量論文，包括5篇以第一完成單位發表的論文，以及1篇PDP論文。論文涉及突破性的空芯光纖、多芯和少模光纖的量子傳輸、空芯光纖和多芯少模光纖的大容量長距離傳輸、新型多波段光纖放大器等、國際前沿研究方向，向全球光通信學術界展現了公司的技術研發成果。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

At the same time, the Company continues to promote the business expansion of cutting-edge products. At present, artificial intelligence is driving the global industry to open a new round of technological revolution like never before, and its development will also become an important driver for the growth of the optical fibre and cable industry. In response to the needs of artificial intelligence development and computing power data center construction, the Company has promoted the research and development and industrial application of new optical fibres with a forward-looking layout, and has driven the development of optical fibre networks towards the "three ultras", namely ultra-large capacity, ultra-low latency and ultra-low loss networks, to support the construction of artificial intelligence infrastructure. The Company has also made substantial progress in the testing and verification process of hollow-core optical fibre, which is a disruptive product in the industry. In August 2025, the hollow-core optical fibre provided by the Company enabled China Mobile to complete China's first anti-resonant hollow-core optical fibre line with fully independent intellectual property rights in the Guangdong-Hong Kong-Macao Greater Bay Area. This line mainly serves data transmission between the Shenzhen and Hong Kong stock exchanges. It reduces the transmission delay of Shenzhen-Hong Kong cross-border securities transactions to 1 millisecond, and achieves a fibre loss of 0.09dB/km, setting a new global record for the lowest loss of commercial fibre optic fibre and cables. As a cutting-edge product in the industry, the application of hollow-core optical fibre is still in the early stage, and it has not yet achieved large-scale sales, stable price and profit level, nor has it affected the operating results of the Company. The Company will continue to improve the manufacturing process and technology, break through the obstacles of construction, operation and maintenance, promote the maturity of the upstream and downstream systems of the industrial chain, and drive the large-scale commercialization of hollow-core optical fibres.

與此同時，公司持續推動前沿產品的業務拓展。當前，人工智能正以前所未有的態勢驅動全球產業開啟新一輪技術革命，而其發展也將成為光纖光纜行業增長的重要驅動力。針對人工智能發展及算力數據中心建設的需求，公司以前瞻性的佈局推動新型光纖的研發和產業化應用，促進光纖網絡向「三超」，即超大容量、超低時延和超低損耗網絡演進，以支持人工智能基礎設施建設。其中，公司在行業顛覆性產品空芯光纖的測試與驗證過程中取得實質性進展。2025年8月，公司提供的空芯光纖助力中國移動在粵港澳大灣區建成我國首條完全自主知識產權的反諧振空芯光纖線路。該線路主要服務於深圳與香港證券交易所間的數據傳輸，將深港跨境證券交易傳輸時延降至1毫秒，光纖損耗實現0.09dB/km，刷新了全球商用光纖光纜的最低損耗紀錄。空芯光纖作為行業前沿產品，其應用目前仍處於早期階段，尚未形成規模銷售、尚未形成穩定的價格及利潤水平。目前也未對經營業績產生明顯影響。公司將繼續完善製備工藝技術，突破施工運維障礙，促進產業鏈上下游體系成熟，推動空芯光纖規模商用進程。

3. Resolute promotion of international strategic layout

Demand in the global optical fibre and cable industry remains stable, while the trade environment is becoming increasingly complex. The Company remains steadfast in its internationalization strategy and is continuously optimizing its business and production capacity to mitigate trade protectionism risks. After the initial completion of the localized production capacity layout for global customers, the Company has comprehensively improved its international operation capabilities, and promoted the benchmarking and synergy among domestic and foreign production bases in various aspects such as production costs, raw material procurement, product research and development, and quality control to optimise operating efficiency. The Company also achieved continued market expansion in the Southeast Asian markets for its telecommunications network engineering projects.

In the first half of 2025, revenue from overseas business of the Company has reached approximately RMB2.70 billion, representing a year-on-year increase of approximately 52.8%, and its revenue structure has become more diversified. On the basis of stabilizing at more than 30% for four consecutive years from 2021 to 2024, revenue from overseas business of the Company has been further increased to 42.3% of its total revenue in the first half of 2025.

4. In-depth development of the diversified strategic direction

After completing the initial layouts of its diversification strategy, the Company has further developed relevant business directions. In the field of optical transmission components, the Company's subsidiary EverProX achieved rapid business growth in the data communication, consumer and industrial interconnection markets. In the first half of 2025, the Company's optical transmission components segment achieved revenue of approximately RMB1.44 billion, representing a year-on-year increase of 54.6%, and achieved a gross profit margin of approximately 40.7%, representing an increase of 18 percentage points as compared to the same period last year.

3、堅定推進國際化戰略佈局

全球光纖光纜行業的需求仍在企穩，而貿易環境則日益複雜。公司堅定不移的踐行國際化戰略舉措，不斷完善業務及產能佈局以應對貿易保護風險。在初步完成面向全球客戶的本地化產能佈局後，公司全面提升國際化運營能力，推動國內外生產基地在生產成本、原材料採購、產品研發、質量管控等各個方面的對標及協同，以優化經營效率。公司通信網絡工程項目亦在東南亞市場取得持續市場拓展。

2025年上半年，公司實現海外業務收入約人民幣27.0億元，同比增長約52.8%，且收入結構更為多元化。公司海外業務收入佔總收入的比例在2021年至2024年連續四年穩定在30%以上的基礎上，進一步提升至2025年上半年的42.3%。

4、深入發展多元化戰略方向

公司在完成前期多元化戰略佈局後，深入發展各個業務方向。在光互聯組件領域，公司子公司長芯博創在數據通信、消費及工業互聯市場實現業務快速增長。2025年上半年，公司光互聯組件分部實現收入約人民幣14.4億元，同比增長54.6%；實現毛利率約40.7%，相較去年同期毛利率增加18.0個百分點。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

In other diversified directions, the Company continues to make business progresses. In the field of industrial laser, YOFC Everfoton continued to enhance its core competitiveness and achieved an increase in business scale and an improvement in profitability in the first half of 2025. The Company completed the acquisition of Penta Laser (Zhejiang) Co., Ltd. (奔騰激光(浙江)股份有限公司) in July 2025, which will enable the integration and coordinated development of the laser and laser equipment businesses in the industrial laser industry chain. In the field of high-purity quartz materials, the optical quartz component R&D and industrialization project has progressed smoothly. The project will utilize its independently developed technologies and equipment to expand the application of high-end quartz materials in optics and other fields by extending its manufacturing platform of fibre-grade high-purity synthetic quartz. In the field of submarine cables and marine engineering, the Company has quickly completed the integration of the Yangtze (Jiangsu) Marine Technology Company Limited, a platform for manufacturing submarine cables, and is expected to achieve rapid business expansion. In the field of third-generation semiconductors, YOFC Advanced Semiconductor's production base in Wuhan has completed the first wafer production in May 2025, under which a comprehensive process flow and a complete process platform have been established. YOFC Advanced Semiconductor has also built the first fully automated crane handling plant (Auto3) in the silicon carbide industry to achieve efficient use of production resources and maximize manufacturing efficiency. Currently, the aforementioned diversified businesses were at an early development stage and investment phase, and have not contributed to the operating results of the Company.

在其他多元化方向，公司亦不斷取得業務進展。在工業激光領域，長飛光坊持續提升核心競爭力，在2025年上半年實現了業務規模的增長及盈利能力的改善。公司於2025年7月完成了對奔騰激光(浙江)股份有限公司的收購，將能在工業激光產業鏈實現激光器與激光裝備業務的整合與協同發展。在高純度石英材料領域，長飛光學石英元器件研發及產業化項目建設進展順利，將利用自主研發的技術和設備，通過光纖級高純合成石英製造平台的延伸，拓展高端石英材料在光學等領域的應用。在海纜與海洋工程領域，公司快速完成了對海纜製造平台長飛(江蘇)海洋科技有限公司的整合，有望實現業務的快速拓展。在第三代半導體領域，長飛先進半導體位於武漢的生產基地於2025年5月完成了首片晶圓的下線，構建了完善的工藝流程和完整的工藝平台，並建成碳化硅行業第一家全自動化天車搬運工廠(Auto3)，可實現生產資源的高效利用，最大化發揮製造效率。目前，上述多元化業務仍在發展前期，處於投入階段，暫未對公司經營業績產生明顯影響。



5. Synergetic growth of capital market

In August 2025, the Company completed the issuance of the first tranche of science and technology innovation bonds in 2025 with a scale of RMB500 million and a bond maturity of three years with an AAA credit rating at an interest rate of 1.9%. This Bond is the first science and technology innovation bond in the optical fibre and cable industry in China, and the subscription multiple and the issuance rate have reflected the market's high recognition of the Company's stable financial position and business development trend.

From April to May 2025, the Company repurchased a total of 6 million A shares of the Company through the trading system of the Shanghai Stock Exchange by way of centralized bidding transactions, and in August 2025, the non-trading transfer of such shares to the Company's securities account of "Yangtze Optical Fibre and Cable Joint Stock Limited Company – 2025 Employee Share Ownership Plan" was completed. The Company has rapidly promoted share repurchases to reward investors, and the smooth implementation of the 2025 Employee Share Ownership Plan can help further improve the Company's long-term and effective incentive and restraint mechanism, enhance the cohesion of employees and the core competitiveness of the Company, mobilize the enthusiasm and creativity of employees, and promote the long-term, sustainable and healthy development of the Company.

DIVIDEND

The Board did not recommend any interim dividend for the Period.

5、資本市場協同成長

2025年8月，公司以AAA的主體評級完成了規模人民幣5億元、債券期限3年的2025年度第一期科技創新債券發行，發行利率為1.9%。該債券為全國光纖光纜行業首單科技創新債券，而認購倍數及發行利率體現了市場對公司穩健的財務狀況及業務發展趨勢的高度認可。

2025年4月至5月，公司通過上海證券交易所交易系統以集中競價交易方式累計回購公司A股股份600萬股，並於2025年8月完成了該等股份向公司「長飛光纖光纜股份有限公司－2025年員工持股計劃」證券賬戶的非交易過戶。公司快速推進股份回購以回饋投資者，而員工持股計劃的順利實施有利於進一步完善公司長期、有效的激勵約束機制，提高員工的凝聚力和公司核心競爭力，調動員工的積極性和創造性，促進公司長期、持續、健康發展。

股息

董事會決議不宣派本期間的任何中期股息。



## OTHER INFORMATION 其他資料

### INTERESTS AND SHORT POSITIONS OF DIRECTORS, SUPERVISORS AND THE CHIEF EXECUTIVE IN THE SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2025, the interests and short positions of the Directors, Supervisors or the chief executive in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company under Section 352 of the SFO or as otherwise be notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code (for this purpose, the relevant provisions of the SFO will be interpreted as if they applied to the Supervisors and the chief executive) were as follows:

### 董事、監事及最高行政人員於股份、相 關股份及債券之權益及淡倉

於二零二五年六月三十日，董事、監事及最高行政人員於本公司及其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債權證中擁有任何記錄於本公司根據證券及期貨條例第352條的規定須存置之登記冊的權益及淡倉；或須根據標準守則另外通知本公司及香港聯交所的權益及淡倉（就此而言，證券及期貨條例有關條文之詮釋將視為適用於監事及最高行政人員）如下：

Name of Director/Supervisor 董事／監事姓名	Capacity 身份	Class of share 股份類別	Number of shares interested 擁有權益之股份數目	Approximate percentage of interest in the Company <sup>(1)</sup> 佔本公司權益之概約百分比 <sup>(1)</sup>	Approximate percentage of the relevant class of shares of the Company <sup>(1)</sup> 佔本公司相關類別股份之概約百分比 <sup>(1)</sup>	Nature of interest 權益性質
<b>Directors</b>						
<b>董事</b>						
Mr. Zhuang Dan 莊丹先生	Beneficial owner 實益擁有人	A share A股	418,300	0.06%	0.10%	Long position 好倉
Mr. Guo Tao 郭韜先生	Beneficial owner 實益擁有人	H Share H股	35,000	0.00%	0.01%	Long position 好倉
Mr. Xiong Xiangfeng 熊向峰先生	Beneficial owner 實益擁有人	A share A股	125,600	0.02%	0.03%	Long position 好倉
Mr. Song Wei 宋偉先生	Beneficial owner 實益擁有人	H share H股	200,000	0.03%	0.06%	Long position 好倉
<b>Supervisor</b>						
<b>監事</b>						
Mr. Xiong Zhuang 熊壯先生	Beneficial owner 實益擁有人	A share A股	67,500	0.01%	0.02%	Long position 好倉

- (1) As at 30 June 2025, the total number of issued shares of the Company was 757,905,108, among which 351,566,794 were H shares and 406,338,314 were A shares.
- (2) Denotes the number of underlying A shares represented by the units in Ningbo Ruitu Corporate Management Consulting Partnership Enterprise (Limited Partnership) (previously named as Wuhan Ruitu Management Consulting Partnership Enterprise (Limited Partnership)) or Ningbo Ruiying Corporate Management Consulting Partnership Enterprise (Limited Partnership) (previously named as Wuhan Ruiteng Management Consulting Partnership Enterprise (Limited Partnership)) (as the case may be) held by the relevant Directors and Supervisor. Ningbo Ruitu Corporate Management Consulting Partnership Enterprise (Limited Partnership) and Ningbo Ruiying Corporate Management Consulting Partnership Enterprise (Limited Partnership) were established under the PRC laws on 4 December 2015 and 7 December 2015, respectively, for the purpose of holding A shares for the Directors, Supervisors and senior management members of the Company under the Employee Stock Ownership Scheme.

Save as disclosed above, as at 30 June 2025, none of the Directors, Supervisors nor the chief executive of the Company had any interests or short positions in any of the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO or as otherwise be notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code.

- (1) 於二零二五年六月三十日，本公司已發行股份總數為757,905,108股，其中351,566,794股為H股及406,338,314股為A股。
- (2) 指相關董事及監事所持的寧波睿圖企業管理諮詢合夥企業(有限合夥)(原名武漢睿圖管理諮詢合夥企業(有限合夥))或寧波睿盈企業管理諮詢合夥企業(有限合夥)(原名武漢睿騰管理諮詢合夥企業(有限合夥))(視情況而定)的企業份額所代表的相關A股數目。武漢睿圖管理諮詢合夥企業(有限合夥)及武漢睿騰管理諮詢合夥企業(有限合夥)分別於二零一五年十二月四日及二零一五年十二月七日根據中國法律成立，成立目的為根據員工持股計劃為董事、監事及高級管理人員持有A股。

除上文所披露者外，於二零二五年六月三十日，概無董事、監事或本公司最高行政人員於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份或債券證中擁有任何記錄於本公司根據證券及期貨條例第352條的規定須存置之登記冊的權益及淡倉；或須根據標準守則另外通知本公司及香港聯交所的權益及淡倉。

## OTHER INFORMATION 其他資料

### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES

As at 30 June 2025, the following persons (other than Directors, Supervisors or chief executive of the Company) had interests and short positions in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO:

### 主要股東及其他人士於股份及相關股份之權益及淡倉

於二零二五年六月三十日，下列人士（本公司董事、監事或最高行政人員除外）於本公司股份及相關股份中擁有本公司根據證券及期貨條例第336條須予存置的登記冊所記錄的權益及淡倉：

Name of Shareholder 股東名稱	Capacity 身份	Class of Share 股份類別	Number of shares interested 擁有權益之股份數目	Approximate percentage of interest in the Company <sup>(1)</sup> 佔本公司權益之概約百分比 <sup>(1)</sup>	Approximate percentage of the relevant classes of shares of the Company <sup>(1)</sup> 佔本公司相關類別股份之概約百分比 <sup>(1)</sup>	Nature of interest 權益性質
China Huaxin 中國華信	Beneficial owner 實益擁有人	A share A股	179,827,794	23.73%	44.26%	Long position 好倉
China Poly Group Corporation Ltd. <sup>(2)</sup> 中國保利集團有限公司 <sup>(2)</sup>	Interest of a controlled corporation 受控法團權益	A share A股	179,827,794	23.73%	44.26%	Long position 好倉
Wuhan Yangtze Communications Industry Group Co., Ltd. 武漢長江通信產業集團股份有限公司	Beneficial owner 實益擁有人	A share A股	119,937,010	15.82%	29.52%	Long position 好倉
Draka	Beneficial owner 實益擁有人	H share H股	118,612,523	15.65%	33.74%	Long position 好倉
Draka Holding B.V. <sup>(3)</sup>	Interest of a controlled corporation 受控法團權益	H share H股	118,612,523	15.65%	33.74%	Long position 好倉
Prysmian S.p.A. <sup>(4)</sup>	Interest of a controlled corporation 受控法團權益	H share H股	118,612,523	15.65%	33.74%	Long position 好倉
Harvest Fund Management Co., Ltd. <sup>(5)</sup> 嘉實基金管理有限公司 <sup>(5)</sup>	Beneficial owner 實益擁有人	H share H股	32,968,500	4.35%	9.38%	Long position 好倉
China Credit Trust Co., Ltd. <sup>(5)</sup> 中誠信託有限責任公司 <sup>(5)</sup>	Interest of a controlled corporation 受控法團權益	H share H股	32,968,500	4.35%	9.38%	Long position 好倉

## OTHER INFORMATION 其他資料

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| <p>(1) As at 30 June 2025, the total number of issued shares of the Company was 757,905,108, among which 351,566,794 were H shares and 406,338,314 were A shares.</p> <p>(2) China Huaxin is wholly-owned by China Poly Group Corporation Ltd. China Poly Group Corporation Ltd is therefore deemed to be interested in 179,827,794 A shares held by China Huaxin.</p> <p>(3) Draka is a wholly-owned subsidiary of Draka Holding B.V.. Draka Holding B.V. is therefore deemed to be interested in 118,612,523 H shares held by Draka.</p> <p>(4) Draka Holding B.V. is wholly-owned subsidiary of by Prysmian S.p.A.. As set out in note (3) above, Prysmian S.p.A. is therefore deemed to be interested in 118,612,523 H Shares held by Draka.</p> <p>(5) Harvest Fund Management Co., Ltd. is owned as to 40% by China Credit Trust Co., Ltd., so China Credit Trust Co., Ltd. is deemed to be interested in 32,968,500 H shares held by Harvest Fund Management Co., Ltd..</p> | <p>(1) 於二零二五年六月三十日，本公司已發行股份總數為757,905,108股，其中351,566,794股為H股及406,338,314股為A股。</p> <p>(2) 中國華信由中國保利集團有限公司全資擁有。中國保利集團有限公司因而被視為於中國華信持有之179,827,794股A股中擁有權益。</p> <p>(3) Draka為Draka Holding B.V.的全資附屬公司。Draka Holding B.V.因而被視為於Draka持有之118,612,523股H股中擁有權益。</p> <p>(4) Draka Holding B.V.為Prysmian S.p.A.的全資附屬公司。誠如上文附註(3)所載，Prysmian S.p.A.因而被視為於Draka持有的118,612,523股H股中擁有權益。</p> <p>(5) 中誠信託有限責任公司持有實基金管理有限公司40%的股權。中誠信託有限責任公司因而被視為於實基金管理有限公司持有的32,968,500股H股中擁有權益。</p> |
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### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

On March 28, 2025, the Board resolved to adopt the repurchase plan of A Shares through centralized bidding for the purpose of implementing the 2025 ESOP. During the Period, the Company repurchased 6,000,000 A shares on the Shanghai Stock Exchange for an aggregate consideration of RMB197,297,993 (before transaction expenses). Details of the A Shares repurchased are as follows:

### 購回、出售或贖回本公司之上市證券

於二零二五年三月二十八日，董事會決議為實施2025年員工持股計劃採納以集中競價方式購回A股的回購計劃。本期間內，本公司於上海證券交易所總代價人民幣197,297,993元（不含交易費用）購回6,000,000股A股股份。購回股份的詳情如下：

Month of purchase in Period 本期間內 購買月份		No. of A Shares purchased 購買股份 數目	Purchase consideration per share 每股購買代價		Aggregate consideration paid 所付總代價
			Highest price paid 所付最高價 RMB 人民幣	Lowest price paid 所付最低價 RMB 人民幣	RMB 人民幣
April 2025	二零二五年四月	4,000,000	33.08	29.83	126,546,446
May 2025	二零二五年五月	2,000,000	36.94	33.47	70,751,547
Total	總計	6,000,000			197,297,993

Save as disclosed above, during the six months ended 30 June 2025, there were no purchase, sales or redemption of the Company's listed securities (including the sale of treasury shares) by the Company or its subsidiaries.

除上文披露外，截至二零二五年六月三十日止六個月的期間本公司或其任何附屬公司概無購回、出售或贖回本公司的任何上市證券（包括出售庫存股份）。

## OTHER INFORMATION 其他資料

### IMPORTANT EVENTS AFTER THE PERIOD

There were no important events affecting the Group which occurred after the Period and up to the date of this report.

### AUDIT COMMITTEE

The Company established the audit committee of the Company ("Audit Committee") with written terms of reference in compliance with the Corporate Governance Code (the "CG Code") contained in Appendix C1 to the Hong Kong Listing Rules. As at the date of this announcement, the Audit Committee comprises three members, namely Mr. Song Wei, Ms. Li Chang'ai and Mr. TSANG Hin Fun Anthony, the independent non-executive directors of the Company. Mr. Song Wei is the chairman of the Audit Committee.

The audit committee has reviewed and discussed the unaudited interim results of the Group for the six months ended 30 June 2025.

### COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

As a company incorporated in the PRC and dual listed on the SSE and the Hong Kong Stock Exchange, the Company has to comply with the relevant provisions of the Rules Governing the Listing of Stocks on the SSE and the Hong Kong Listing Rules and to abide by the PRC Company Law and the applicable laws, regulations and regulatory requirements of Hong Kong and the PRC as the basis for the Company's corporate governance.

The Company has adopted all the code provisions set out in the CG Code and has complied with all the code provisions under the CG Code during the six months ended 30 June 2025.

### 期後重要事項

於本期間末至本報告發佈日止，本集團概無其他重要事項發生。

### 審計委員會

本公司根據香港上市規則附錄C1所載之企業管治守則（「企業管治守則」）成立本公司審計委員會（「審計委員會」），並制定書面職權範圍。於本公告日期，審計委員會由三名成員組成，包括本公司獨立非執行董事宋瑋先生、李長愛女士及曾憲芬先生，及由宋瑋先生擔任審計委員會主席。

審計委員會已審閱及討論本集團截至二零二五年六月三十日止六個月之未經審核中期業績。

### 遵守企業管治守則

作為於中國註冊成立並於上交所及香港聯交所兩地上市的公司，本公司須遵守上交所上市規則及香港上市規則之相關條文，亦須遵守中國公司法以及香港及中國的適用法律、法規及監管規定，作為本公司企業管治之基本指引。

本公司已採納企業管治守則所載之所有守則條文，並於截至二零二五年六月三十日止六個月期間內已遵守企業管治守則所載之所有守則條文。



## COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS AND SUPERVISORS

The Company has adopted the Company Securities Dealing Regulations on Directors, Supervisors and Related Employees (the “**Company’s Code**”) as its own code regarding securities transactions by directors and supervisors on terms no less exacting than the required standard set out in the Model Code contained in Appendix C3 to the Hong Kong Listing Rules. Having made specific enquiries of the directors and supervisors of the Company, all directors and supervisors of the Company have confirmed that they have complied with the required standard set out in the Model Code and the Company’s Code regarding securities transactions throughout the six months ended 30 June 2025.

## THE CHANGES IN INFORMATION IN RESPECT OF DIRECTORS AND SUPERVISORS

Pursuant to Rule 13.51B(1) of the Hong Kong Listing Rules, the changes in information of Directors and Supervisors are set out below:

1. Mr. Philippe Claude Vanhille has resigned as a non-executive director of the Company and a member of the strategy committee of the Company with effective from 30 June 2025.
2. Mr. Hamavand Rayomand Shroff has been appointed as a non-executive director of the Company with effective from 30 June 2025.

Save as disclosed above, there were no changes in the information which are required to be disclosed by the Directors and the Supervisors pursuant to paragraphs (a) to (e) and (g) of Rule 13.51(2) of the Hong Kong Listing Rules during the Period.

## 遵守董事及監事進行證券交易的標準守則

本公司已採納了一套條款不低於香港上市規則附錄C3所載之標準守則之規定的本公司的董事、監事及有關僱員進行證券交易的標準守則（「**本公司守則**」），作為有關董事及監事的證券交易的自身守則。經向本公司董事及監事作出特定書面查詢後，本公司全體董事及監事確認彼等於截至二零二五年六月三十日止六個月期間內均遵守標準守則及本公司守則。

## 董事和監事履歷變動

董事或監事履歷詳情須根據香港上市規則第13.51B(1)條作出披露的變動如下：

1. 菲利普•范希爾先生於二零二五年六月三十日辭任本公司非執行董事及戰略委員會委員職務。
2. 哈馬萬德•施羅夫先生於二零二五年六月三十日獲委任本公司非執行董事。

除上述變動外，於本期間，本公司董事及監事概無根據香港上市規則第13.51(2)條(a)至(e)以及(g)部份須予披露的資料之變更。

## OTHER INFORMATION

### 其他資料

#### FORWARD-LOOKING STATEMENTS

The Company would also like to caution readers about the forward-looking nature of certain of the above statements. These forward-looking statements are subject to risks and uncertainties and assumptions, some of which are beyond our control. Potential risks and uncertainties include those concerning the continued growth of the telecommunications industry in China, the development of the regulatory environment and our ability to successfully execute our business strategies. In addition, these forward-looking statements reflect our current views with respect to future events and are not a guarantee of future performance. The Company does not intend to update these forward-looking statements. Actual results may differ materially from the information contained in the forward-looking statements as a result of a number of factors.

#### 前瞻性陳述

本公司希望就以上的某些陳述的前瞻性提醒讀者。上述前瞻性陳述會受到風險，不確定因素及假設等（其中一些為不受本公司控制的）的影響。這些潛在的風險及不確定因素包括：中國電信市場的持續增長情況、監管環境的變化及我們能否成功地執行我們的業務戰略。此外，上述前瞻性陳述反映本公司目前對未來事件的看法，但非對將來表現的保證。我們將不會更新這些前瞻性陳述。基於各種因素，本公司實際業績可能與前瞻性陳述所述存在重大的差異。






## 長飛光纖光纜股份有限公司

YANGTZE OPTICAL FIBRE AND CABLE JOINT STOCK LIMITED COMPANY

地址：中國武漢光谷大道9號，430073

ADD: 9 Optics Valley Avenue, Wuhan, China, 430073

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

   Yangtze Optical Fibre and Cable Joint Stock Limited Company