



Electronics

比亞迪電子(國際)有限公司
BYD ELECTRONIC (INTERNATIONAL) COMPANY LIMITED

(Stock Code 股份代號 : 285)



2022 年中期報告
Interim Report

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Interim results for the six months ended 30 June 2022

截至二零二二年六月三十日止六個月中期業績

Revenue	營業額	-1.88%	to RMB43,694 million	至人民幣43,694百萬元
Gross Profit	毛利	-23.94%	to RMB2,328 million	至人民幣2,328百萬元
Profit attributable to owners of the parent company	母公司擁有人應佔溢利	-61.43%	to RMB634 million	至人民幣634百萬元
Earnings per share	每股盈利	-61.43%	to RMB0.28	至人民幣0.28元

HIGHLIGHTS

- Due to the impact of the resurgence of the pandemic and weak market demand, the Group's overall capacity utilization rate was low and profitability was under pressure.
- The depth and breadth of cooperation with major overseas customers continued to be strengthened, the share of core products continued to increase, product categories continued to expand, and business scale continued to grow.
- Benefiting from the rapid growth in sales of new energy vehicles, the business scale increased by 150.93% year-on-year due to the significant increase in shipments of intelligent networked vehicles and intelligent cockpit.
- The volume of new intelligent products such as smart home, unmanned aerial vehicles and commercial equipment continued to increase, driving revenue growth of 37.95% year-on-year.
- The Group continued to increase investment in research and development, to fully lay out the deployment of relevant product lines in the field of new energy vehicles to reserve new momentum for the Group's future development.

BUSINESS REVIEW

The Group is a global leading high-end platform-based manufacturing enterprise, providing customers with new materials development, product design and development, parts and components as well as complete machine manufacturing, supply chain management, logistics, after-sales and other one-stop services. The Group engages in a wide variety of businesses ranging from smart phones, smart wearables, computers, Internet of Things, smart home, game hardware, robots, unmanned aerial vehicles, communication equipment, electronic atomization, new energy vehicles (automotive intelligent system), health devices to other diversified market areas. Leveraging on its industry-leading research and development and manufacturing capabilities, diversified product portfolio and high quality customer resources, the Group's business continued to grow steadily.

摘要

- 受疫情反復及市場需求疲軟的影響，本集團整體產能利用率不高，盈利承壓。
- 與海外大客戶的合作深度和廣度持續加強，核心產品份額持續提升，產品品類不斷擴充，業務規模持續增長。
- 受益於新能源汽車銷量的快速增長，智能網聯和智能座艙等產品出貨量大幅提升，業務規模同比增長150.93%。
- 智能家居、無人機、商用設備等新型智能產品出貨量持續提升，帶動收入同比增長37.95%。
- 持續加大研發投入，全面佈局新能源汽車等領域的相關產品線，為本集團未來發展儲備新勢能。

業務回顧

本集團是全球領先的平台型高端製造企業，專注於為客戶提供新材料開發、產品設計與研發、零組件及整機製造、供應鏈管理、物流及售後等一站式服務。本集團業務廣泛，涉及智能手機、智能穿戴、電腦、物聯網、智能家居、遊戲硬件、機器人、無人機、通信設備、電子霧化、新能源汽車（汽車智能系統）、醫療健康設備等多元化的市場領域。依託於領先業界的研發和製造實力、多元的產品組合，以及堅實的客戶基礎，本集團業務持續保持穩步增長。



MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

In the first half of 2022, the international environment became more complex and severe. With the resurgence of the global COVID-19 pandemic and the Russia-Ukraine conflict affecting the global production and supply chain, and the sporadic domestic outbreaks of the COVID-19 pandemic, the economy suffered a serious impact. Global central banks were actively tightening their monetary policies to curb high inflation, and global economic growth is slowing down significantly, resulting in weak business and consumer confidence, and hence market demand was shocked. With the effective implementation of growth stabilization policy measures, GDP grew by 2.5% year-on-year in the first half of 2022, of which the actual year-on-year growth in the second quarter was 0.4%. The Group responded proactively and maintained steady operations in the face of numerous uncertainties in the surrounding environment and the overall tough business environment. While deepening partnerships with major overseas and domestic customers and continuing to increase its market share, the Group adhered to its market diversification strategy and accelerated the expansion of its business footprint to cultivate new growth points for its business development. During the six months ended 30 June 2022 (the “Period”), the Group’s revenue from the smartphone and laptop segment dropped year-on-year due to the significant decline in global sales of smartphones and PCs. The Group constantly expanded the capacity of new smart products such as smart home, unmanned aerial vehicles, etc., with multiple new projects introduced mass production, creating a new growth engine for the Group. Benefiting from the strong growth momentum of new energy vehicles, shipments of intelligent cockpit and networked products are growing at a fast pace. In the first half of 2022, the Group recorded sales of approximately RMB43,694 million, representing a year-on-year decrease of approximately 1.88%. Influenced by various factors, the Group’s overall capacity utilization rate was low in the first half of the year, which had an impact on profitability. Profit attributable to shareholders dropped by approximately 61.43% year-on-year to approximately RMB634 million.

二零二二年上半年，國際環境更趨複雜嚴峻，全球新冠疫情反復及俄烏衝突影響全球生產和供應鏈，加上國內新冠疫情多點散發，對經濟造成嚴重衝擊。全球央行積極收緊貨幣政策以抑制居高不下的通脹，加上環球經濟增長明顯放緩，致使企業及消費者信心疲軟，市場需求亦因此大受打擊。在國家有效實施穩增長的政策措施下，二零二二年上半年國內生產總值同比增長2.5%，其中第二季度的增長實際同比為0.4%。面對週邊環境眾多不確定因素，整體經營環境嚴峻，本集團積極應對，保持穩健的經營。在深化與海內外大客戶的合作關係、持續提升市場份額的同時，堅持市場多元化戰略，加快拓寬業務佈局，為業務發展培育新的增長點。於截至二零二二年六月三十日的六個月內（「期內」），受到全球智能手機和PC市場銷量同比大幅下滑的影響，本集團手機及筆電板塊收入同比下降。前期佈局的智能家居、無人機等新型智能產品持續放量，多個新項目導入量產，為本集團打造新增長引擎。受益於新能源汽車強勁的增長勢頭，智能座艙和網聯產品出貨量高速增長。二零二二年上半年，本集團錄得銷售額約人民幣436.94億元，同比下降約1.88%。多重因素的影響下，本集團上半年整體的產能利用率偏低，給盈利帶來較大的壓力。股東應佔溢利同比下跌約61.43%至約人民幣6.34億元。



MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論與分析

In respect of the smartphone and laptop business, the global smartphone market recorded negative growth against the backdrop of supply chain bottlenecks and global economic uncertainties that dampened consumer spending. According to the data from the research agency IDC, the global smartphone shipments in the first half of 2022 decreased by approximately 8.8% year-on-year to 600 million units. Information released by the China Academy of Information and Communications Technology shows the phone shipments in the Chinese market amounted to 136 million units in the first half of 2022, down approximately 21.7% year-on-year, while the shipment of 5G mobile phones decreased by approximately 14.5% to 109 million units. Consumers became more cautious and extending the replacement cycle for laptops and tablet PCs in the face of a challenging macroeconomic environment. According to the data from the research agency IDC, the global PC market shipments decreased by approximately 10.2% year-on-year to approximately 152 million units in the first half of 2022, and the tablet PC decreased by approximately 1.7% year-on-year to approximately 78.90 million units. As a leader in global smartphones and other smart terminals, the Group has leveraged its years of experience in intelligent electronic manufacturing and its excellent industry reputation to continue to strengthen strategic cooperation with major customers and explore business potential, further enhancing the Group's position in the supply chain. In terms of major Android customers, the Group continued to maintain its leading position in the market. Revenue from the Android complete machine assembly and components and parts business declined year-on-year due to lower sales of high-tier flagship models. In terms of major overseas customers business, the Group's share and shipment of assembly and components and parts for core products increased further, and the introduction of new projects will provide strong support for the Group's future earnings growth. During the Period, the Group recorded a revenue of RMB33,151 million in the smartphone and laptop business, representing a decrease of approximately 11.79% compared to the corresponding period in 2021. Revenue from components and parts was approximately RMB6,708 million, representing a decrease of 5.65% year-on-year, while revenue from assembly was approximately RMB26,443 million, representing a decrease of approximately 13.22% year-on-year.

智能手機及筆電業務方面，在供應鏈瓶頸及全球經濟不穩抑制消費者支出的背景下，全球智能手機市場錄得負增長。根據市場研究機構IDC的統計，二零二二年上半年全球智能手機出貨量同比下降約8.8%至6.0億部。中國信息通信研究院發表的資料顯示，二零二二年上半年內地手機出貨量同比下降約21.7%至1.36億部，其中5G手機出貨量亦同比下降約14.5%至1.09億部。面對充滿挑戰的宏觀經濟環境，消費者轉趨審慎，並延長筆電及平板電腦的更換週期，研究機構IDC的資料顯示，二零二二年上半年全球PC市場出貨量同比下跌約10.2%至約1.52億部，而全球平板電腦出貨量亦同比下跌約1.7%至約7,890萬部。本集團作為全球智能手機及其他智能終端的領導者，憑藉多年深耕電子製造的成果及卓越的行業口碑，不斷加強與大客戶的戰略合作，深挖業務潛力，進一步提升本集團在供應鏈中的地位。安卓大客戶方面，本集團持續保持市場領導地位。由於高端旗艦機型銷量減少，安卓整機組裝和零部件業務收入同比下滑。海外大客戶業務方面，本集團在核心產品的組裝及零部附件份額和出貨量進一步上升，新項目的導入將為本集團未來盈利增長提供有力支持。期內，本集團在智能手機及筆電業務領域錄得人民幣331.51億元之收入，較二零二一年同期下降約11.79%。其中零部件收入約人民幣67.08億元，同比下降5.65%；組裝收入約人民幣264.43億元，同比下降約13.22%。



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In respect of new intelligent product business, benefiting from the increasing penetration of 5G and artificial intelligence technologies, the market for new intelligent products is booming. China's market for smart home has a wide room for development, and with the strong support of national policies, the market demand is emerging as the consumption standard of residents improves and the concept of consumption changes. According to the data from IDC, the market shipments of smart home devices in China in the first quarter was 47.78 million units, representing a year-on-year increase of 1.7%. According to iiMedia Research, the global retail scale of electronic atomization continues to grow, with the global Heat Not Burn (HNB) product industry forecast to reach US\$31.37 billion in 2022, representing a 49% year-on-year growth. The Group's forward-looking business segments of smart home, gaming hardware, robotics, unmanned aerial vehicles, residential energy storage and etc. have maintained growth, and the business scale of new smart products has continued to expand. Together with leading brands of unmanned aerial vehicles, the Group has continued to increase the shipment of consumer unmanned aerial vehicles, industrial unmanned aerial vehicles and agricultural unmanned aerial vehicles, and its market share continues to grow. As a strategic research and development partner of a major overseas customer, the Group's HNB projects for customers have introduced mass production, bringing new incremental growth to the business. In the first half of 2022, the Group's new intelligent products business recorded revenue of approximately RMB6,917 million, accounting for 15.83% of the total revenue, representing an increase of approximately 37.95% over the same period in 2021.

新型智能產品業務方面，受惠於5G及人工智能技術應用滲透率持續提高，新型智能產品市場迎來蓬勃發展。中國智能家居市場發展空間廣闊，在國家政策的大力支持下，伴隨居民消費水準提升及消費觀念轉變，市場需求不斷湧現。IDC的數據顯示，第一季度中國智能家居設備市場出貨量為4,778萬台，同比增長1.7%。據艾媒諮詢指出，全球電子霧化零售規模保持增長，預測全球加熱不燃燒產品(HNB)行業零售規模將於二零二二年達313.7億美元，同比增長49%。本集團前瞻性佈局多年的智能家居、遊戲硬件、機器人、無人機、戶用儲能等業務板塊保持增長，新型智能產品業務規模不斷擴大。本集團攜手無人機領導品牌，消費無人機、行業無人機和農業無人機出貨量持續增長，市場份額不斷提升。作為海外大客戶的研發戰略合作夥伴，本集團為客戶設計的加熱不燃燒整機項目已導入量產，為業務帶來新的增量。二零二二年上半年，本集團新型智能產品業務錄得收入約為人民幣69.17億元，佔整體收入15.83%，較二零二一年同期增長約37.95%。



MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論與分析

In terms of the new energy vehicles (automotive intelligent system) business, with the accelerated development of vehicle electrification, networking and intelligence technologies, intelligent networked vehicles integrating various innovative technologies such as Internet of Things, cloud computing, big data and artificial intelligence have emerged, bringing huge growth potential for the automotive industry. Under the impetus of favorable policies and technological innovation, new energy vehicles continue to grow at a high rate and market penetration continues to rise. According to the China Association of Automobile Manufacturers, in the first half of 2022, the production and sales volume of new energy vehicles were 2.661 million units and 2.6 million units respectively, both up 1.2 times year-on-year, and the market penetration of new energy vehicles reached 21.6%. The Group has entered the automotive field since 2013 and has accumulated extensive experience in research and development, manufacturing, regulations and quality systems. We have cooperated with a number of world-renowned automotive manufacturers and strategically deployed numerous product lines in the field of new energy vehicles to reserve momentum for long-term business growth. During the Period, benefiting from the booming market of new energy vehicles and the accelerated development of vehicle networking and intelligence, shipments of the Group's multi-media central control systems and communication modules grew significantly, driving the rapid growth of the overall scale of the new energy vehicle business segment. The Group's revenue from the new energy vehicle business amounted to approximately RMB3,237 million, accounting for 7.41% of the total revenue, representing an increase of approximately 150.93% over the same period last year.

The Group actively undertook the responsibility for the sustainable development of economy, environment and society, assisted the government in achieving the goal of "carbon peaking and carbon neutrality", and promoted the green and low-carbon development of the industry through green technologies, products and solutions. The Group led the green manufacturing benchmark and was included in the list of 2021 Green Manufacturing by the Office of the Ministry of Industry and Information Technology. Under the pandemic, the Group actively participated in charitable and public welfare causes and donated materials to help fight the pandemic in Xi'an, Hong Kong, Anyang, Shenzhen and other areas.

在新能源汽車(汽車智能系統)業務方面,隨著汽車電動化、網聯化、智能化技術加速發展,融合物聯網、雲計算、大數據、人工智能等多種創新技術的智能網聯汽車應運而生,為汽車行業帶來巨大增長潛力。在利好政策及技術創新發展的推動下,新能源汽車延續高速增長態勢,市場滲透率持續提升。據中國汽車工業協會的資料,二零二二年上半年,新能源汽車產量及銷量分別為266.1萬輛和260萬輛,同比均增長1.2倍,新能源汽車的市場滲透率達到21.6%。本集團從2013年開始進入汽車領域,在研發、製造、法規、品質體系等方面積累了豐富的經驗,與多家全球知名汽車行業廠商合作,並在新能源汽車領域戰略性地佈局了眾多產品線,為長遠業務增長儲備動能。期內,受益於新能源汽車市場蓬勃發展,以及汽車網聯化及智能化發展提速,本集團的多媒體中控系統和通訊模組出貨量大幅增長,帶動新能源汽車業務板塊整體規模高速增長。本集團來自新能源汽車業務的收入約人民幣32.37億元,佔整體收入7.41%,較去年同期上升約150.93%。

本集團積極承擔對經濟、環境及社會可持續發展的責任,助力政府實現「碳達峰及碳中和」的目標,提供綠色技術、產品及解決方案,推動行業綠色低碳發展。本集團引領綠色製造標杆,入選工業和信息化部辦公廳二零二一年度綠色製造名單。疫情下,本集團積極參與慈善公益事業,捐贈抗疫物資馳援西安、香港、安陽、深圳等多個地區,共同抗擊疫情。



MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

STRATEGY FOR FUTURE DEVELOPMENT

Looking ahead to the second half of 2022, the development of the global economy is expected to continue to be affected by geopolitical tensions, the ongoing COVID-19 pandemic and the monetary policies of various economies. The International Monetary Fund (IMF) has lowered its growth forecast for the world economy to 3.2% and 2.9% in 2022 and 2023. The domestic economy will insist on “seeking progress while maintaining stability”, effectively implement economic stabilization policies and measures, consolidate the economic rebound trend, and strive to stabilize employment and prices, and keep the economy running in a reasonable range. Favorable national policies continue to protect the development of new energy and electronic intelligent manufacturing related industries. Despite the challenges in the external environment, the Group will continue to seize development opportunities, maintain a high level of investment in research and development, maintain its leading position in the traditional business, continue to explore the potential of the major customer business, and fully deploy relevant product lines in new energy vehicles and other fields to vigorously promote the development of new business areas and inject new momentum into the Group’s long-term business development.

In respect of the smartphone and laptop business, influenced by macroeconomic uncertainty, the global demand for smartphones has weakened, and consumers have extended their replacement cycles. IDC forecasts that, in 2022, smartphone shipments will fall 3.5% to 1.31 billion units, PC shipments (including desktops, laptops and workstations) will decline 8.2% to 321 million units, and global tablet shipments will fall 6.2% to 158 million units. However, the market is expected to recover seasonally in the second half of the year, with the introduction of national measures to stimulate consumption and boost the economy, as well as holiday promotions. As a global leader in platform-based high-end manufacturing, the Group will continue to expand its technological leadership and further consolidate its market leadership position. In terms of the Android assembly business, the persistent supply chain problems and semiconductor supply shortages are gradually easing, which will help customers to increase the shipment of mid-to-high-end products. The Group will continue to deepen strategic cooperation with customers to meet their development needs in various aspects. In the Android components and parts business, the Group will continue to focus on mid-to-high-end products and maintain its leading position in the market by insisting on technology development and innovation. In terms of the major overseas customers, the Group will continue to penetrate deeper into the major overseas customer business, continue to increase the share of existing core products and continue to explore new product fields. With the components and parts of new product categories entering mass production in the second half of the year, it will open up new room for the Group’s long-term growth. In the future, the Group will continue to strengthen the development of cutting-edge technologies, promote globalization, and provide better services to domestic and overseas customers.

未來策略

展望二零二二年下半年，全球經濟的發展預計持續受到地緣政治緊張、新冠疫情持續及各經濟體貨幣政策的影響，國際貨幣基金組織(IMF)將二零二二年和二零二三年世界經濟增長預期下調至3.2%和2.9%。國內經濟堅持「穩中求進」，有效實施穩經濟政策，鞏固經濟回升趨勢，致力於穩就業、穩物價，保持經濟在合理區間運行。國家利好政策持續為新能源及電子智造相關產業發展保駕護航。儘管外部環境仍有諸多挑戰，本集團將繼續把握發展機遇，保持高水準研發投入，在保持傳統業務的行業領先地位的同時，持續深挖大客戶業務潛力，並全面佈局新能源汽車等領域的相關產品線，大力推動新業務領域的發展，為本集團長遠業務發展注入新動能。

智能手機及筆電業務方面，在宏觀經濟不明朗的背景下，全球智能手機需求減弱，消費者延長換機週期。據IDC預測，二零二二年智能手機出貨量將下降3.5%至13.1億部，PC市場(包括台式機、筆電及工作站)出貨量下滑8.2%至3.21億台，全球平板電腦出貨量下跌6.2%至1.58億台。儘管如此，展望下半年，隨著國家刺激消費及促進經濟措施陸續出台，加上節日促銷活動，市場有望錄得季節性復蘇。作為全球領先的平台型高端製造企業，本集團將繼續擴大技術領先優勢，進一步鞏固本集團的市場領導地位。安卓組裝業務方面，持續的供應鏈問題及半導體供應短缺情況逐漸有所緩解，將有助客戶提高中高端產品的出貨量，本集團將持續深化與客戶的戰略合作，多方面配合客戶的發展需求。安卓零部件業務方面，本集團將堅持技術研發及創新，聚焦中高端產品，保持市場龍頭地位。海外大客戶方面，本集團將持續深入海外大客戶業務，持續提升現有核心產品的份額，不斷開拓新產品領域。隨著新品類零部件項目於下半年進入量產，將為本集團長遠增長打開新空間。未來，本集團將繼續加強開發前沿技術，推進全球化佈局，為海內外客戶提供更好的服務。



MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論與分析

In respect of the new intelligent products, with the dual power of artificial intelligence and 5G technology, the Group will continue to promote the implementation of more application scenarios and continue to drive innovation in the industry. The Group's foresight in smart home, Internet of Things, unmanned aerial vehicles and electronic atomization will open up a wide range of growth opportunities. IDC estimates that shipments of China's smart home devices market will exceed 260 million units in 2022, a 17.1% year-on-year growth. China's smart home market is undergoing continuous upgrading and adjustment, and the market is expected to witness new development opportunities. Benefiting from the rising demand for diversified market applications, Valuates Reports forecasts the commercial unmanned aerial vehicle market to reach US\$6.51 billion in 2022 and US\$34.5 billion by 2028, representing a CAGR of 32%. According to the "Blue Book on Electronic Cigarette Industry Exports in 2022", the global electronic atomization equipment market will reach US\$108 billion in 2022, representing a year-on-year growth of 35%. The Group's subsidiary has obtained the "Tobacco Monopoly Production Enterprise License" (《煙草專賣生產企業許可證》) issued by the State Tobacco Monopoly Administration, which is expected to open up new development opportunities in this field. Looking ahead to the second half of 2022, the Group will further expand its new intelligent products business, with the shipment of smart home, unmanned aerial vehicles and electronic atomization products continuing to increase and the scale of revenue continuing to expand. The Group will continue to take innovation and research and development as the core drivers of its development, enhance its product planning, design and development capabilities, and accelerate project cooperation with domestic and overseas customers to capture the booming opportunities of the global new intelligent product market.

新型智能產品業務方面，隨著人工智能與5G技術雙擎賦能，推動更多應用場景落地，持續驅動行業智造創新，本集團前瞻佈局的智能家居、物聯網、無人機、電子霧化等領域將迎來廣闊增長空間。IDC預計，二零二二年中國智能家居設備市場出貨量將突破2.6億台，同比增長17.1%。中國智能家居市場在經歷不斷的升級和調整優化，市場有望迎來新的發展機會。受惠於多元化的市場應用需求持續上升，Valuates Reports預測商用無人機的市場規模於二零二二年將達65.1億美元，至二零二八年更將達至345億美元，年複合增長率為32%。根據的《2022年電子煙產業出口藍皮書》數據顯示，二零二二年全球電子霧化設備市場規模將達1,080億美元，同比增長35%。本集團旗下子公司已獲得由國家煙草專賣局頒發的《煙草專賣生產企業許可證》，有望在該領域迎來新的發展機會。展望二零二二年下半年，本集團將進一步拓展新型智能產品業務，智能家居、無人機、電子霧化等產品的出貨量將持續增加，收入規模持續擴大。本集團將繼續以創新和研發為本集團發展的核心驅動力，提升產品規劃、設計和開發能力，加速推進與國內外客戶的項目合作，把握全球新型智能產品市場的蓬勃發展商機。



MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

In terms of the new energy vehicles (automotive intelligent system) business, the development of China's new energy vehicle industry has shifted from policy-driven to market-driven, and the penetration rate of the new energy vehicle market is entering the fast lane of high growth, with the industry embracing a golden development period. IDC estimates that the new vehicle penetration rate of new energy vehicles in 2022 will be close to 20%, and the market size of new energy vehicles in China will reach 5.225 million units in 2022, an increase of 47.2% year-on-year. In the later stages of the development of new energy vehicles, the embedding of highly intelligent assisted driving and audio-visual entertainment software will bring consumers a new driving experience and accelerate the full replacement of electric vehicles. In the future, with the development of 5G technology and the improvement of its service ecosystem, the automobiles will gradually become another intelligent terminal in the Internet of Things, and further deepen the synergy with the smart home and external Internet of Things. The intelligent cockpit is an important component and an important carrier of human-computer interaction and interaction between the automobile and the outside world. With more than a million sets of our intelligent central control systems shipped, the Group will continue to benefit from the development of intelligent cockpits in the future. According to IHS, penetration rate of intelligent cockpit in China is expected to increase to over 75% by 2025. In July this year, the "Shenzhen Special Economic Zone Intelligent Networked Vehicle Management Ordinance" 《深圳經濟特區智能網聯汽車管理條例》 was passed, making it legal for unmanned vehicles to be on the road, which means that the development of the domestic intelligent networked vehicle and automatic driving industry have taken another big step forward. In the second half of 2022, with our own leading technology and product layout, coupled with our parent company's strong advantage in the field of new energy vehicles, the Group's shipment of central control systems and in-vehicle communication modules will maintain a high growth momentum. At the same time, the forward-looking product lines of intelligent cockpits, intelligent driving, intelligent network connection, domain controller, in-vehicle acoustic system, chassis and suspension, thermal management system, interior and exterior trim parts will be introduced into mass production gradually, driving the business scale to continue to break through. The Group has equipped manufacturing bases for automotive products in Shenzhen, Huizhou, Changsha, Xi'an, Anyang and other places, all of which are equipped with automotive grading capabilities. In the future, the Group will continue to increase its investment in research and development and technological innovation. Relying on the industry-leading material science, mold technology and precision processing capacity, the Group will comprehensively deploy structural parts and functional parts of automobiles to further enhance its comprehensive competitiveness in the automotive field. The Group is confident that it can fully grasp the tremendous development opportunities of the electrification and intelligence of automobiles and drive the continuous growth of its automotive products business.

在新能源汽車（汽車智能系統）業務方面，中國新能源汽車行業發展已經從政策驅動全面轉向市場驅動，新能源汽車市場滲透率正步入高增長快車道，行業迎來黃金發展期。IDC預計，二零二二年新能源汽車新車滲透率將接近20%，二零二二年中國新能源車市場規模將達到522.5萬輛，同比增長47.2%。在新能源汽車發展後期，車輛自身高度智能的輔助駕駛、影音娛樂等軟體的嵌入將會給消費者帶來全新的駕駛體驗，加速電動車的全面替代。未來，隨著5G技術的發展及其服務生態體系的完善，汽車將逐漸成為物聯網內另一個智能終端，並進一步加深與智能家居及外部物聯網的協同。智能座艙，是其中的重要組成部分，也是人機交互、車與外界交互的重要載體。本集團的智能中控系統已出貨超百萬套，未來將持續受益於智能座艙的發展。根據IHS預測，中國市場的智能座艙滲透率有望於二零二五年提升至超過75%。今年7月，《深圳經濟特區智能網聯汽車管理條例》通過審議，無人駕駛可合法上路，這意味著國內智能網聯汽車和自動駕駛行業發展又向前邁進一大步。二零二二年下半年，憑藉自身的領先技術和產品佈局，疊加母公司在新能源汽車領域的強大優勢，本集團的中控系統及車載通訊模組出貨量將保持高速發展勢頭。同時，前期佈局的智能座艙、智能駕駛、智能網聯、域控制器、車載聲學系統、底盤和懸架、熱管理系統、內外飾件等產品線將陸續導入量產，帶動業務規模持續突破。本集團在深圳、惠州、長沙、西安、安陽等地均已配備了汽車產品的製造基地，均具備車規級的能力。未來，本集團將持續加大研發投入和技術創新力度，依託業界領先的材料科學、模具技術、精密加工能力，全面佈局汽車的結構零組件和功能零組件，進一步提升在汽車領域的綜合競爭力。本集團有信心充分把握汽車電動化及智能化的巨大發展機遇，推動汽車產品業務持續增長。



MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

As an international leading high-end platform-based manufacturing enterprise, BYD Electronic has long been a leader in the Android field, and continues to expand its share of core products for major overseas customers to increase its overall market share. The Group's technological strengths have enhanced its core competitiveness and further broadened its long-term growth potential. At the same time, the Group is focusing on the new energy vehicle business, expanding into new fields, and continuing to make breakthroughs and innovations in emerging markets such as unmanned aerial vehicles, robots, electronic atomization and healthcare. In the second half of 2022, the Group is expected to benefit fully from the development opportunities in various business areas, and its overall business has huge growth potential.

Looking ahead, the Group will adhere to its core corporate values, strive to enhance its independent innovation and research and development capabilities, promote the optimization of intelligent manufacturing, seize market opportunities, maintain long-term sustainable development, and create advantages and value for customers and shareholders.

FINANCIAL REVIEW

During the Period under review, revenue decreased by 1.88% as compared to the same period of the previous year, and profit attributable to owners of the parent company decreased by 61.43% as compared to the same period of the previous year, mainly due to the impact of the resurgence of the pandemic and weak market demand, the Group's overall capacity utilization rate was low and profitability was under pressure.

作為國際領先的平台型高端智造企業，比亞迪電子長踞安卓領域的領導地位，並持續擴大海外大客戶核心產品的份額，提升整體市場份額。本集團依託技術優勢強化核心競爭力，進一步拓寬長遠成長空間。同時，本集團聚焦新能源汽車業務，致力拓展新領域，並在無人機、機器人、電子霧化、醫療健康等新興市場領域持續突破創新。二零二二年下半年，本集團可望充分受益於各個業務領域的發展契機，整體業務具備龐大的增長潛力。

展望未來，本集團將一如既往地堅守企業的核心價值觀，致力提升自主創新和研發能力，推動智能製造優化升級，把握市場機遇，保持長期可持續發展，為客戶和股東創優增值。

財務回顧

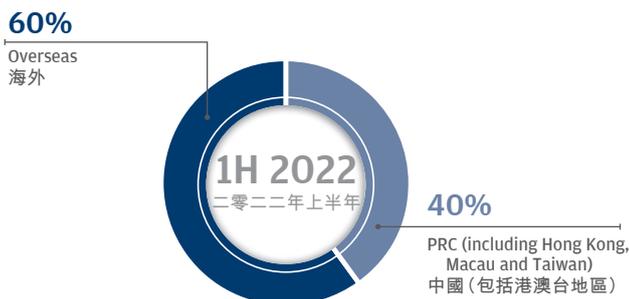
回顧期內，營業額較去年同期下降1.88%，母公司擁有人應佔溢利較去年同期下降61.43%，主要是疫情反復及市場需求疲軟的影響，本集團整體產能利用率不高，盈利承壓。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

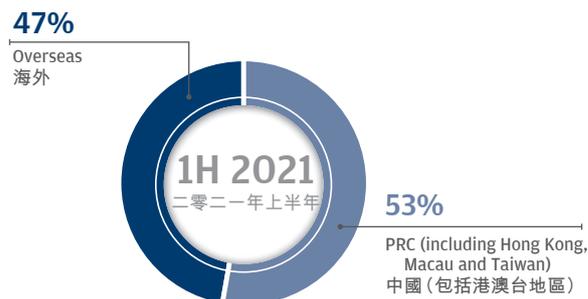
SEGMENT INFORMATION

The following charts set out comparisons of geographical information by locations of customers of the Group for the six months ended 30 June 2022 and 2021:



分部資料

以下為本集團於截至二零二二年及二零二一年六月三十日止六個月按客戶所在地分析的地區分部比較：



GROSS PROFIT AND MARGIN

The Group's gross profit for the Period decreased by approximately 23.94% to RMB2,328 million and gross profit margin decreased from approximately 6.87% in the first half of 2021 to approximately 5.33% during the Period. The decrease in the gross profit margin was mainly due to the impact of the resurgence of the pandemic and weak market demand, the Group's overall capacity utilization rate was low and profitability was under pressure.

毛利及邊際利潤

本集團期內的毛利下降約23.94%至人民幣2,328百萬元，毛利率由二零二一年上半年約6.87%下降至期內約5.33%，毛利率下降的主要原因是受疫情反復及市場需求疲軟的影響，集團整體產能利用率不高，盈利承壓。

LIQUIDITY AND FINANCIAL RESOURCES

During the Period, the Group recorded operating cash inflow of approximately RMB3,275 million, compared with cash inflow of approximately RMB3,707 million in the first half of 2021. The decrease in cash inflow of the Group during the Period was mainly due to the decrease in cash received from goods sold. Funds were mainly obtained from the net cash derived from the Group's operations.

流動資金及財務資源

期內，本集團錄得經營現金流入約人民幣3,275百萬元，而二零二一年上半年則錄得現金流入約人民幣3,707百萬元，本集團期內現金流入減少主要是銷售商品收到的現金減少所致。本集團主要通過經營產生的淨現金獲取資金。

The Group had adequate liquidity to meet its daily liquidity management and capital expenditure requirements and control internal operating cash flows. For the six months ended 30 June 2022, turnover days of trade receivables and receivables financing was approximately 52 days, as compared to approximately 50 days for the six months ended 30 June 2021, which showed no significant change. Inventory turnover days increased from approximately 37 days for the six months ended 30 June 2021 to approximately 50 days for the Period, which was mainly due to the fact that the increase of cost of sales was lower than that of inventory in average over the same period.

本集團擁有足夠的流動性以滿足日常流動資金管理及資本開支需求，並控制內部經營現金流量。截至二零二二年六月三十日止六個月，應收貿易賬款及應收款項融資的周轉天數約為52日，而截至二零二一年六月三十日止六個月，則約為50日，無明顯變化。存貨周轉天數由截至二零二一年六月三十日止六個月約37日增長至期內約50日，變化的主要因為銷售成本的同期增幅比平均庫存的同期增幅小。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

CAPITAL STRUCTURE

The Group's financial division is responsible for the Group's financial risk management which operates according to policies implemented and approved by senior management. As at 30 June 2022, the Group's cash and cash equivalents were primarily held in RMB and US dollar. The Group's current bank deposits and cash balances as well as the Group's credit facilities and net cash generated from operating activities will be sufficient to satisfy the Group's material commitments and the expected working capital requirements, capital expenditure, business expansion, investments and debt repayment for at least the next twelve months.

The Group monitors capital using a gearing ratio, which is net debt divided by equity. Net debt includes interest-bearing bank borrowings less cash and bank balances. The Group's policy is to maintain the gearing ratio as low as possible. Equity represents equity attributable to owners of the parent. As at 30 June 2022, the gearing ratio of the Group was -13.21% (-9.63% as at 31 December 2021).

SIGNIFICANT INVESTMENT HELD

The Group did not have any significant investments during the Period.

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE AND MATERIAL INVESTMENTS OF CAPITAL ASSETS

During the Period under review, there was no material acquisition and disposal of subsidiaries, associates and joint venture. There was no plan authorised by the Board for other material investments or additions of capital assets as at the date of this interim report.

EXPOSURE TO FOREIGN EXCHANGE RISK

Most of the Group's income and expenditure are settled in RMB and US dollar. During the Period, the Group did not experience any significant difficulties in or impacts on its operations or liquidity due to fluctuations in currency exchange rates. The Directors believe that the Group will have sufficient foreign exchange to meet its own foreign exchange needs.

CHARGE ON ASSETS

As at 30 June 2022, the Group pledged the bank deposit for guarantee deposits amounted to approximately RMB56,580,000 (RMB0 as at 30 June 2021).

資本架構

本集團財務處的職責是負責本集團的財務風險管理工作，並根據高級管理層實行批核的政策運作。於截至二零二二年六月三十日，本集團的現金及現金等價物主要以人民幣及美元持有。本集團目前的銀行存款和現金結存，以及本集團信貸額度和經營活動提供的淨現金將足以滿足本集團的重大承諾和預期營運資金需求、資本開支、業務擴展、投資和至少未來十二個月的債務償還。

本集團使用資本負債比率（即債務淨額除以權益）監察其資本。債務淨額包括計息銀行借款，並扣除現金及銀行結餘。本集團的政策為將資本負債比率盡可能保持最低。權益為母公司擁有人應佔權益。截至二零二二年六月三十日，本集團的資本負債比率為-13.21%（二零二一年十二月三十一日：-9.63%）。

所持重大投資

期內本集團概無任何重大投資。

重大收購及出售附屬公司、聯營公司及合營企業以及重大資本資產投資

於回顧期內，概無其他重大收購及出售附屬公司、聯營公司及合營企業。於本中期報告日期，董事會概無授權任何重大投資或添置資本資產的計劃。

外匯風險

本集團大部分收入及開支均以人民幣及美元結算。期內，本集團並無因貨幣匯率的波動而令其營運或流動資金出現任何重大困難或影響。董事相信，本集團將有充足外匯應付其外匯需要。

資產抵押

於二零二二年六月三十日，本集團就信用保證金而抵押的銀行存款約為人民幣56,580,000元（二零二一年六月三十日：人民幣0元）。



MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

EMPLOYMENT, TRAINING AND DEVELOPMENT

As at 30 June 2022, the Group had approximately 96,000 employees. During the Period, total staff cost accounted for approximately 11.75% of the Group's revenue. Employees' remuneration was determined on the basis of the employees' performance, qualification and prevailing industry practices, with compensation policies being reviewed on a regular basis. Bonuses and rewards may also be awarded to employees based on their annual performance evaluation. Incentives were offered to encourage personal motivation.

SHARE CAPITAL

As at 30 June 2022, the share capital of the Company was as follows:

Number of issued ordinary shares: 2,253,204,500.

CAPITAL COMMITMENT

As at 30 June 2022, the Group had capital commitments of approximately RMB1,342 million (31 December 2021: approximately RMB1,191 million).

CONTINGENT LIABILITIES

Please refer to note 13 to the interim condensed consolidated financial statements for details of contingent liabilities.

僱用、培訓及發展

於二零二二年六月三十日，本集團僱用約9.6萬名僱員。期內，員工成本總額佔本集團營業額約11.75%。本集團按僱員的表現、資歷及當時的行業慣例釐定給予僱員的報酬，而酬金政策會定期檢討。根據年度工作表現評核，僱員或會獲發花紅及獎金。獎勵的發放乃作為個人推動力的鼓勵。

股本

於二零二二年六月三十日，本公司的股本如下：

已發行普通股份數目：2,253,204,500。

資本承擔

於二零二二年六月三十日，本集團的資本承擔達約人民幣1,342百萬元（二零二一年十二月三十一日：約人民幣1,191百萬元）。

或然負債

有關或然負債的詳情請參閱中期簡明合併財務報表附註13。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES

As at 30 June 2022, the relevant interests or short positions of the Directors and chief executive of the Company in the ordinary shares and underlying shares of the Company or its associated corporations (with the meaning of Part XV of the Securities and Futures Ordinance (Chap. 571 of the Laws of Hong Kong) (the "SFO"), which were required to be notified to the Company and The Stock Exchange of Hong Kong Limited ("Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO) or were required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein or were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 under the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") to be notified to the Company and the Stock Exchange were as follows:

董事及最高行政人員於股份中的權益及淡倉

於二零二二年六月三十日，本公司董事及最高行政人員於本公司或其相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）的普通股份及相關股份中，擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及香港聯合交易所有限公司（「聯交所」）的有關權益或淡倉（包括彼等根據證券及期貨條例有關條文被當作或視為擁有的權益或淡倉），或根據證券及期貨條例第352條須記錄於該條文所指的登記冊內，或根據聯交所證券上市規則（「上市規則」）附錄十所載上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所的有關權益或淡倉如下：

Name of Director 董事姓名	Name of company 公司名稱	Capacity 身份	Number of issued shares held 持有已發行股份數目	Approximate percentage of total issued shares of that company 佔該公司已發行股份總數的概約百分比
Mr. Wang Nian-qiang 王念強先生	The Company 本公司	Beneficial owner and beneficiary 實益擁有人及受益人	17,102,000 ¹ (long position) (好倉)	0.76%
	BYD Company Limited ("BYD") 比亞迪股份有限公司 (「比亞迪」)	Beneficial owner 實益擁有人	18,299,740 ² (long position) (好倉)	0.63%
Mr. Wang Bo 王渤先生	The Company 本公司	Beneficiary 受益人	2,805,000 ³ (long position) (好倉)	0.12%
Mr. Wang Chuan-fu 王傳福先生	BYD 比亞迪	Beneficial owner 實益擁有人	518,351,550 ⁴ (long position) (好倉)	17.81%
Mr. Qian Jing-jie 錢靖捷先生	The Company 本公司	Beneficial owner 實益擁有人	5,000 (long position) (好倉)	(<0.01%)



MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Notes:

1. Of which 8,500,000 shares are held by Mr. Wang Nian-qiang and 8,602,000 shares are held by Gold Dragonfly Limited (“Gold Dragonfly”), a company incorporated in the British Virgin Islands and wholly owned by BF Gold Dragon Fly (PTC) Limited (“BF Trustee”) as the trustee of BF Trust, the beneficiaries of which include Mr. Wang Nian-qiang.
2. These are the A shares of BYD held by Mr. Wang Nian-qiang. The total share capital of BYD as at 30 June 2022 was RMB2,911,142,855, comprising 1,813,142,855 A shares and 1,098,000,000 H shares, all of which have a par value of RMB1 each. The A shares of BYD held by Mr. Wang Nian-qiang represented approximately 1.01% of the total issued A shares of BYD as at 30 June 2022.
3. These shares are held by Gold Dragonfly, a company wholly owned by BF Trustee as the trustee of BF Trust, one of the beneficiaries of which include Mr. Wang Bo.
4. These are the 513,623,850 A shares, 3,727,700 A shares held in No.1 Assets Management Plan through E Fund BYD and 1,000,000 H shares of BYD held by Mr. Wang Chuan-fu, which represented approximately 28.53% and approximately 0.09% of the total issued A shares and H shares of BYD as at 30 June 2022, respectively.

Save as disclosed above, none of the Directors or chief executive had or was deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as at 30 June 2022.

附註：

1. 其中有8,500,000股股份由王念強先生持有及8,602,000股股份由Gold Dragonfly Limited (「Gold Dragonfly」) 持有，後者為一家於英屬處女群島註冊成立的公司，由BF Gold Dragon Fly (PTC) Limited (「BF Trustee」) 作為BF Trust (王念強先生為該信託的其中一位受益人) 的受託人全資擁有。
2. 該等股份為王念強先生持有的比亞迪A股。於二零二二年六月三十日，比亞迪的總股本為人民幣2,911,142,855元，包含1,813,142,855股A股及1,098,000,000股H股，彼等股份面值均為人民幣1元。而王念強先生持有比亞迪之A股，相當於二零二二年六月三十日比亞迪已發行A股總數約1.01%。
3. 該等股份由Gold Dragonfly持有，而Gold Dragonfly為一家由BF Trustee作為BF Trust (王渤先生為該信託的其中一位受益人) 的受託人全資擁有的公司。
4. 該等股份為王傳福先生持有的比亞迪513,623,850股A股，通過易方達資產比亞迪增持1號資產管理計劃持有的3,727,700股A股及1,000,000股H股，分別相當於二零二二年六月三十日比亞迪已發行A股總數約28.53%及H股總數約0.09%。

除上文所披露者外，於二零二二年六月三十日，董事或最高行政人員概無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)的任何股份、相關股份或債券證中擁有或視為擁有任何權益或淡倉。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

SHARE OPTIONS

During the Period under review, the Company did not adopt any share option scheme.

DIRECTORS' RIGHTS TO ACQUIRE SHARES

Save as disclosed under the heading "DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES" above, at no time during the six months ended 30 June 2022 was the Company, its holding company or any of its fellow subsidiaries and subsidiaries, a party to any arrangements to enable the Directors or the chief executive of the Company or their associates to acquire benefits by means of the acquisition of shares in the Company or any other body corporate.

SUBSTANTIAL SHAREHOLDERS

As at 30 June 2022, so far as being known to the Directors, the following persons (other than the Directors and chief executive of the Company) had interests or short positions in the ordinary shares and underlying shares of the Company which were required to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO:

購股權

於回顧期內，本公司並無採用購股權計劃。

董事認購股份的權利

除上文「董事及最高行政人員於股份中的權益及淡倉」所披露者外，於截至二零二二年六月三十日止六個月的任何時間，本公司、其控股公司或其同系附屬公司及附屬公司概無訂立任何安排，令本公司董事或最高行政人員或其聯繫人可透過購入本公司或任何其他法團的股份而獲益。

主要股東

於二零二二年六月三十日，就董事所知，以下人士（不包括本公司董事及最高行政人員）於本公司普通股及相關股份中，擁有根據證券及期貨條例第XV部第2及第3分部的規定須向本公司及聯交所披露或須記錄於本公司根據證券及期貨條例第336條須存置登記冊內的權益或淡倉：

Name of Shareholder 股東名稱	Nature of interest 權益性質	Number of ordinary shares in which the interested party has or is deemed to have interests or short positions 權益持有人持有或視為持有 權益或淡倉的普通股數目	Approximate percentage of total issued shares 佔已發行股份 總數的概約百分比
Golden Link Worldwide Limited ("Golden Link")	Beneficial interest ^(note) 實益權益 ^(附註)	1,481,700,000 (long position) (好倉)	65.76%
BYD (H.K.) Co., Limited ("BYD HK")	Interest of controlled corporation ^(note) 受控制法團權益 ^(附註)	1,481,700,000 (long position) (好倉)	65.76%
BYD Company Limited ("BYD") 比亞迪股份有限公司(「比亞迪」)	Interest of controlled corporation ^(note) 受控制法團權益 ^(附註)	1,481,700,000 (long position) (好倉)	65.76%

Note:

BYD is the sole Shareholder of BYD HK, which in turn is the sole Shareholder of Golden Link. As such, both BYD HK and BYD were deemed to be interested in the shares of the Company held by Golden Link.

附註：

比亞迪為BYD HK的唯一股東，而BYD HK則為Golden Link的唯一股東。因此，BYD HK及比亞迪均被視為於Golden Link持有的本公司股份中擁有權益。



MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Save as disclosed above, as at 30 June 2022, the Company had not been notified by any persons (other than the Directors or chief executive of the Company) who had interests or short positions in the ordinary shares or underlying shares of the Company which were required to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

CORPORATE GOVERNANCE

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE (THE “CODE”)

The Board is committed to maintaining and ensuring high standards of corporate governance practices.

The Board puts emphasis on maintaining a quality Board with the balance of skill set of Directors, high transparency and effective accountability system in order to enhance shareholders' value. In the opinion of the Board, the Company had complied with the applicable provisions of the Code as set out in Appendix 14 to the Listing Rules during the Period, except for a deviation from code provision C.1.6 as stated and explained below.

Code provision C.1.6 provides that independent non-executive directors and other nonexecutive directors should, among other things, attend general meetings to gain and develop a balanced understanding of the views of shareholders. Due to other business engagement, the non-executive Director, Mr. Wang Bo, did not attend the annual general meeting of the Company on 8 June 2022.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS

The Company has adopted the Model Code as the code of conduct regarding securities transactions by its Directors. Specific enquiry has been made to all Directors, who have confirmed that they had complied with the required standard set out in the Model Code during the Period.

DISCLOSURE PURSUANT TO RULE 13.51B(1) OF THE LISTING RULES

Since the date of publication of the latest annual report of the Company, there is no information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

除上文所披露者外，於二零二二年六月三十日，本公司並不知悉任何人士（本公司董事或最高行政人員除外）於本公司普通股或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部的規定須向本公司及聯交所披露或記錄於本公司根據證券及期貨條例第336條須存置登記冊內的權益或淡倉。

企業管治

遵守企業管治守則（「守則」）

董事會致力維持並確保企業管治常規處於高水平。

董事會強調維持董事會的質素，各董事須具備不同的專長，透明度高而問責制度有效，務求提升股東價值。董事會認為，本公司於期內符合上市規則附錄十四所載的適用守則條文，惟下文所述及解釋偏離守則條文第C.1.6條除外。

守則條文第C.1.6條規定，獨立非執行董事及其他非執行董事應（其中包括）出席股東大會，以對股東的意見有全面、公正的了解。由於有其他事務在身，非執行董事王渤先生並無出席本公司於二零二二年六月八日舉行的股東週年大會。

遵守上市發行人董事進行證券交易的標準守則

本公司已採用標準守則作為董事進行證券交易的操守守則。經向全體董事作出特定查詢後，各董事確認在期內已遵守標準守則的規定標準。

根據上市規則第13.51B(1)條進行的披露

自本公司刊發最近期年報以來，概無資料須根據上市規則第13.51B(1)條予以披露。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

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

During the Period, neither the Company nor any of its subsidiaries purchased, sold or redeemed any listed securities of the Company.

THE BOARD DIVERSITY POLICY

The Company recognises the importance of board diversity to corporate governance and an effective Board. The Board Diversity Policy aims to set out the approach to achieve Board diversity, so as to ensure that the Board members possess appropriate skills, experience and diverse views necessary for the business of the Company. To realise Board diversity, all appointments of the Board members will be made based on merit, and measurable objectives will be discussed and negotiated on an annual basis. Such measurable objectives shall include, but are not limited to, gender, age, cultural and educational background, professional experience, skills, knowledge and/or terms of service, etc. The ultimate decision will be based on merits and contributions that the selected candidates will bring to the Board. The Company has confirmed and implemented the arrangement of skilled and experienced senior management, as they will facilitate a more comprehensive and diversified development. Having considered the business needs of the Company, the Nomination Committee considers that the current Board is sufficiently diversified in terms of its skills, experience, knowledge and independence. Moreover, the skills they are equipped with will prepare them prior to participating in senior management and commencing their roles as Directors.

AUDIT COMMITTEE

The Audit Committee consists of three independent non-executive Directors and two non-executive Directors. A meeting was convened by the Audit Committee on 29 August 2022 to review the accounting policies and practices adopted by the Group and to discuss auditing, internal control, risk management and financial reporting matters (including reviewing the financial statements for the Period) before recommending them to the Board for approval.

The Audit Committee has reviewed the unaudited results of the Group for the six months ended 30 June 2022.

INTERIM DIVIDEND

The Board does not recommend the distribution of interim dividend for the Period (for six months ended 30 June 2021: Nil).

買賣或贖回本公司上市證券

於期內，本公司或其任何附屬公司均概無買賣或贖回本公司任何上市證券。

董事會多元化政策

本公司認同董事會成員多元化對企業管治及董事會行之有效的重要性，董事會成員多元化政策旨在列載為達致董事會成員多元化而採取的方針，以確保董事會根據本公司業務所需具備適當的技能、經驗及多元化觀點。董事會所有委任均以用人唯才為原則，將按年討論及協議可計量目標，以落實董事會多元化。這些可計量目標應包括但不限於性別、年齡、文化及教育背景、專業經驗、技能、知識及／或服務年期等，最終決定將基於人選的長處及可為董事會帶來的貢獻。本公司已確認及執行將協助發展更全面及更多樣化的熟練和經驗豐富的高級管理人員的安排，經考慮本公司業務需求，提名委員會認為現任董事會在技能、經驗、知識及獨立性方面充分表現多樣化格局。且屆時彼等之技能將為其加入高級管理層及董事職位做好準備。

審核委員會

審核委員會包括三名獨立非執行董事以及兩名非執行董事。審核委員會於二零二二年八月二十九日召開會議，審閱本集團採用的會計政策及常規，並討論核數、內部監控、風險管理及財務申報事項（包括審閱期內的財務報表），以向董事會建議批准有關事宜。

審核委員會已審閱本集團截至二零二二年六月三十日止六個月期間的未經審核業績。

中期股息

董事會不建議派付期內之中期股息（截至二零二一年六月三十日止六個月：無）。

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

中期簡明合併損益表

FOR THE SIX MONTHS ENDED 30 JUNE 2022 截至二零二二年六月三十日止六個月

	Notes 附註	For the six months ended 截至下列日期止六個月	
		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元
REVENUE 收入	4	43,693,547	44,530,845
Cost of sales 銷售成本		(41,365,477)	(41,470,175)
Gross profit 毛利		2,328,070	3,060,670
Other income and gains 其他收入及收益		661,393	324,677
Government grants and subsidies 政府補助及補貼		83,851	458,003
Research and development expenses 研究及開發費用		(1,514,776)	(1,490,669)
Selling and distribution expenses 銷售及分銷開支		(202,842)	(118,122)
Administrative expenses 行政開支		(568,036)	(409,305)
Impairment losses on financial assets, net 金融資產減值虧損淨值		721	7,727
Loss on derecognition of financial assets measured at amortised cost 終止確認以攤銷成本計量的金融資產的虧損		(8,970)	(6,919)
Other expenses 其他開支		(65,772)	(50,503)
Finance costs 融資成本		(24,704)	(29,352)
PROFIT BEFORE TAX 除稅前溢利	5	688,935	1,746,207
Income tax expense 所得稅開支	6	(55,137)	(103,125)
PROFIT FOR THE PERIOD 期內溢利		633,798	1,643,082
Attributable to owners of the parent 母公司擁有人應佔		633,798	1,643,082
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT – Basic and diluted for the period 母公司普通股權益持有人應佔的每股盈利 – 期內基本及攤薄	8	RMB人民幣0.28元	RMB人民幣0.73元

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

中期簡明合併綜合收益表

FOR THE SIX MONTHS ENDED 30 JUNE 2022 截至二零二二年六月三十日止六個月

	For the six months ended 截至下列日期止六個月	
	30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元
PROFIT FOR THE PERIOD 期內溢利	633,798	1,643,082
OTHER COMPREHENSIVE LOSS 其他綜合虧損		
Other comprehensive loss that may be reclassified to profit or loss in subsequent periods: 其後期間可重新分類至損益的其他綜合虧損：		
Receivables financing: 應收款項融資：		
Changes in fair value 公允價值變動	(244)	(655)
Impairment losses 減值虧損	51	102
Exchange differences on translation of foreign operations 換算境外業務產生的匯兌差額	(796)	(1,568)
Net other comprehensive loss that may be reclassified to profit or loss in subsequent periods 其後期間可重新分類至損益的其他綜合虧損淨值	(989)	(2,121)
OTHER COMPREHENSIVE LOSS FOR THE PERIOD, NET OF TAX 期內其他綜合虧損，扣除稅項	(989)	(2,121)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD 期內綜合收益總額	632,809	1,640,961
Attributable to owners of the parent 母公司擁有人應佔	632,809	1,640,961

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

中期簡明合併財務狀況表

AS AT 30 JUNE 2022 於二零二二年六月三十日

		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
NON-CURRENT ASSETS 非流動資產			
Property, plant and equipment 物業、廠房及設備	9	11,566,881	11,181,538
Right-of-use assets 使用權資產		1,480,935	1,061,241
Prepayments, other receivables and other assets 預付款項、其他應收賬款及其他資產		1,114,807	921,156
Other intangible assets 其他無形資產		8,690	9,758
Deferred tax assets 遞延稅項資產		315,251	201,447
Other non-current financial assets 其他非流動金融資產		155,800	170,215
Total non-current assets 非流動資產總值		14,642,364	13,545,355
CURRENT ASSETS 流動資產			
Inventories 存貨		11,762,335	10,567,249
Trade receivables 應收貿易賬款	10	9,281,307	9,240,349
Receivables financing 應收款項融資		3,404,279	2,987,164
Prepayments, other receivables and other assets 預付款項、其他應收賬款及其他資產		1,335,388	1,656,679
Pledged deposits 已抵押存款		56,580	351,244
Restricted bank deposits 受限制銀行存款		-	2,501
Cash and cash equivalents 現金及現金等價物		4,162,474	2,824,741
Total current assets 流動資產總值		30,002,363	27,629,927
Total assets 總資產		44,644,727	41,175,282

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

中期簡明合併財務狀況表

AS AT 30 JUNE 2022 於二零二二年六月三十日

		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
CURRENT LIABILITIES 流動負債			
Trade and bills payables 應付貿易賬款及應付票據	11	13,981,870	11,723,985
Other payables and accruals 其他應付賬款及應計費用		4,193,659	4,176,101
Lease liabilities 租賃負債		346,304	135,990
Tax payable 應付稅項		269,893	184,392
Dividend payable 應付股息		232,080	-
Provision 撥備		25,600	-
Total current liabilities 流動負債總額		19,049,406	16,220,468
NET CURRENT ASSETS 流動資產淨值		10,952,957	11,409,459
TOTAL ASSETS LESS CURRENT LIABILITIES 資產總值減流動負債		25,595,321	24,954,814
NON-CURRENT LIABILITIES 非流動負債			
Deferred tax liabilities 遞延稅項負債		359,116	403,899
Lease liabilities 租賃負債		645,250	373,775
Deferred income 遞延收入		163,123	150,037
Total non-current liabilities 非流動負債總額		1,167,489	927,711
Net assets 資產淨值		24,427,832	24,027,103
EQUITY 權益			
Share capital 股本	12	4,052,228	4,052,228
Other reserves 其他儲備		20,375,604	19,974,875
Total equity 權益總額		24,427,832	24,027,103

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

中期簡明合併權益變動表

FOR THE SIX MONTHS ENDED 30 JUNE 2022 截至二零二二年六月三十日止六個月

	Share capital	Fair value reserve of financial assets at fair value through other comprehensive income	Contributed surplus reserve	Statutory surplus reserve	Exchange fluctuation reserve	Retained profits	Total equity
	股本	按公允價值計量並計入其他綜合收益的金融資產的公允價值儲備	實繳盈餘儲備	法定盈餘儲備	外匯波動儲備	留存盈利	權益總額
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	(note 12)						
	(附註12)						
At 1 January 2021 於二零二一年一月一日	4,052,228	(204)*	(46,323)*	981,445*	(174,467)*	17,459,614*	22,272,293
Profit for the period 期內溢利	-	-	-	-	-	1,643,082	1,643,082
Changes in fair value of receivables financing							
應收款項融資的公允價值變動	-	(553)	-	-	-	-	(553)
Exchange differences on translation of foreign operations							
換算境外業務產生的匯兌差額	-	-	-	-	(1,568)	-	(1,568)
Total comprehensive income for the period 期內綜合收益總額	-	(553)	-	-	(1,568)	1,643,082	1,640,961
2020 Final dividend declared 已宣派二零二零年末期股息	-	-	-	-	-	(543,022)	(543,022)
At 30 June 2021 於二零二一年六月三十日	4,052,228	(757)*	(46,323)*	981,445*	(176,035)*	18,559,674*	23,370,232
At 1 January 2022 於二零二二年一月一日	4,052,228	(8,946)*	(46,323)*	1,000,893*	(177,775)*	19,207,026*	24,027,103
Profit for the period 期內溢利	-	-	-	-	-	633,798	633,798
Changes in fair value of receivables financing							
應收款項融資的公允價值變動	-	(193)	-	-	-	-	(193)
Exchange differences on translation of foreign operations							
換算境外業務產生的匯兌差額	-	-	-	-	(796)	-	(796)
Total comprehensive income for the period 期內綜合收益總額	-	(193)	-	-	(796)	633,798	632,809
2021 Final dividend declared 已宣派二零二一年末期股息	-	-	-	-	-	(232,080)	(232,080)
At 30 June 2022 於二零二二年六月三十日	4,052,228	(9,139)*	(46,323)*	1,000,893*	(178,571)*	19,608,744*	24,427,832

* These reserve accounts comprise the consolidated reserves of RMB20,375,604,000 (31 December 2021: RMB19,974,875,000) in the interim condensed consolidated statement of financial position as at 30 June 2022.

* 該等儲備賬包括二零二二年六月三十日的中期簡明合併財務狀況表內的合併儲備人民幣20,375,604,000元(二零二一年十二月三十一日: 人民幣19,974,875,000元)。

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

中期簡明合併現金流量表

FOR THE SIX MONTHS ENDED 30 JUNE 2022 截至二零二二年六月三十日止六個月

	Notes 附註	For the six months ended 截至下列日期止六個月	
		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元
CASH FLOWS FROM OPERATING ACTIVITIES 經營活動產生的現金流量			
Profit before tax 除稅前溢利		688,935	1,746,207
Adjustments for: 調整:			
Finance costs 融資成本		24,704	29,352
Interest income 利息收入		(15,420)	(35,543)
Government grants and subsidies 政府補助及補貼		(7,434)	(46,107)
Loss on disposal of items of property, plant and equipment 出售物業、廠房及設備項目的虧損	5	4,576	7,785
Depreciation of property, plant and equipment 物業、廠房及設備折舊	5	1,249,918	1,121,825
Amortisation of other intangible assets 其他無形資產攤銷	5	1,697	2,049
Depreciation of right-of-use assets 使用權資產折舊	5	174,889	155,889
Impairment of trade receivables, net 應收貿易賬款減值淨值	5	(681)	(7,809)
Impairment of receivables financing, net 應收款項融資減值淨值		51	102
Impairment of other receivables, net 其他應收賬款減值淨值		(91)	(20)
Write-down of inventories to net realisable value 存貨減值至可變現淨值	5	38,407	24,778
Fair value (gains)/losses, net: 公允價值(收益)/虧損淨額:			
Derivative instruments 衍生工具		-	698
Other non-current financial assets 其他非流動金融資產		(2,771)	1,802
		2,156,780	3,001,008

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

中期簡明合併現金流量表

FOR THE SIX MONTHS ENDED 30 JUNE 2022 截至二零二二年六月三十日止六個月

	Notes 附註	For the six months ended 截至下列日期止六個月	
		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元
Increase in inventories 存貨增加		(1,233,493)	(2,959,207)
Increase in restricted bank deposits and pledged deposits 受限制銀行存款及已抵押存款增加		(56,580)	-
(Increase)/Decrease in trade receivables 應收貿易賬款(增加)/減少		(40,277)	4,670,958
Increase in receivables financing 應收款項融資增加		(417,359)	(109,989)
Decrease/(Increase) in prepayments, other receivables and other assets 預付款項、其他應收賬款及其他資產減少/(增加)		321,382	(217,598)
Increase in trade and bills payables 應付貿易賬款及應付票據增加		2,280,403	19,519
Increase/(decrease) in other payables 其他應付賬款增加/(減少)		330,496	(658,380)
Increase in deferred income 遞延收入增加		20,520	37,392
Increase in provision for warranties 擔保撥備增加		25,600	-
Cash generated from operations 經營產生的現金		3,387,472	3,783,703
Interest received 已收利息		15,420	35,543
Tax paid 已付稅項		(128,223)	(112,334)
Net cash flows from operating activities 經營活動產生的現金流量淨值		3,274,669	3,706,912
CASH FLOWS FROM INVESTING ACTIVITIES 投資活動產生的現金流量			
Purchases of items of property, plant and equipment 購買物業、廠房及設備項目		(2,227,978)	(2,003,534)
Purchases of items of leasehold land included in right-of-use assets 購買計入使用權資產的租賃土地項目		-	(4,128)
Purchases of other intangible assets 購買其他無形資產		(629)	(922)
Proceeds from disposal of items of property, plant and equipment 出售物業、廠房及設備項目所得款項		45,674	11,843
Decrease in pledged deposits 已抵押存款減少		2,501	487
Purchases of equity investments designated at fair value through profit or loss 購買指定為按公允價值計入損益的股權投資		-	(80,800)
Gain on disposal of equity investments designated at fair value 出售指定按公允價值計量的股權投資的收益		17,186	-
Net cash flows used in investing activities 投資活動所用現金流量淨值		(2,163,246)	(2,077,054)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

中期簡明合併現金流量表

FOR THE SIX MONTHS ENDED 30 JUNE 2022 截至二零二二年六月三十日止六個月

	Notes 附註	For the six months ended 截至下列日期止六個月	
		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	30 June 2021 二零二一年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元
CASH FLOWS FROM FINANCING ACTIVITIES 融資活動的現金流量			
New bank loans 新銀行貸款		764,507	327,920
Repayment of bank loans 償還銀行貸款		(755,159)	(2,127,107)
Interest paid 已付利息		(762)	(13,573)
Lease payments 租賃款項		(119,956)	(142,508)
Decrease in restricted bank deposits and pledged deposits 受限制銀行存款及已抵押存款減少		351,244	–
Net cash flows from/(used in) financing activities 融資活動產生/(所用)現金流量淨值		239,874	(1,955,268)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS			
現金及現金等價物增加/(減少)淨值		1,351,297	(325,410)
Cash and cash equivalents at beginning of period 期初現金及現金等價物		2,824,741	3,465,889
Effect of foreign exchange rate changes, net 匯率變動的影響，淨值		(13,564)	(8,373)
CASH AND CASH EQUIVALENTS AT END OF PERIOD 期末現金及現金等價物		4,162,474	3,132,106

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明合併財務資料附註

30 JUNE 2022 二零二二年六月三十日

1. CORPORATE INFORMATION

The Company was incorporated in Hong Kong with limited liability on 14 June 2007.

The Company's shares have been listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") since 20 December 2007.

The registered office of the Company is located at Part of Unit 1712, 17th Floor, Tower 2, Grand Central Plaza, No.138 Shatin Rural Committee Road, Shatin, New Territories, Hong Kong.

The Group provides world renowned customers with new material development, product design and development, parts and components as well as complete machine manufacturing, supply chain management, logistics, after-sales and other one-stop services. Its products cover business areas including smartphone and PC, new intelligent product and new energy vehicles (automotive intelligent system).

In the opinion of the directors, the immediate holding company of the Company is Golden Link Worldwide Limited, an enterprise incorporated in the British Virgin Islands, and the ultimate holding company of the Company is BYD Company Limited, a company established in the People's Republic of China (the "PRC") whose H shares are listed on the Stock Exchange and A shares are listed on the Main Board of Shenzhen Stock Exchange.

2.1 BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2022 has been prepared in accordance with HKAS 34 Interim Financial Reporting. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2021.

1. 公司資料

本公司於二零零七年六月十四日在香港註冊成立為有限公司。

本公司股份已於二零零七年十二月二十日在香港聯合交易所有限公司(「聯交所」)上市。

本公司註冊辦事處位於香港新界沙田區沙田鄉事會路138號新城市中央廣場2座17樓1712室一部分。

本集團為全球知名客戶提供新材料開發、產品設計與研發、零組件及整機製造、供應鏈管理、物流及售後等一站式服務，產品覆蓋智能手機及筆電，新型智能產品及新能源汽車(汽車智能系統)等業務領域。

董事認為，本公司的直接控股公司為 Golden Link Worldwide Limited (一間於英屬處女群島註冊成立的企業)，本公司的最終控股公司為比亞迪股份有限公司(一家在中華人民共和國(「中國」)成立的公司，其H股於聯交所上市，其A股於深圳證券交易所主板上市)。

2.1 編製基準

截至二零二二年六月三十日止六個月的中期簡明合併財務資料乃按照《香港會計準則》第34號中期財務報告而編製。中期簡明合併財務資料並未包括年度財務報表所要求的所有信息及披露資料，因而應與本集團截至二零二一年十二月三十一日止年度的年度合併財務報表一併閱讀。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明合併財務資料附註

30 JUNE 2022 二零二二年六月三十日

2.1 BASIS OF PREPARATION (Continued)

The financial information relating to the year ended 31 December 2021 that is included in the interim condensed consolidated statement of financial position as comparative information does not constitute the Company's statutory annual consolidated financial statements for that year but is derived from those financial statements. Further information relating to those statutory financial statements required to be disclosed in accordance with section 436 of the Hong Kong Companies Ordinance is as follows:

The Company has delivered the financial statements for the year ended 31 December 2021 to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to, the Hong Kong Companies Ordinance. The Company's auditors have reported on the financial statements for the year ended 31 December 2021. The auditor's report was unqualified; and did not contain a statement under sections 406(2), 407(2) or 407(3) of the Hong Kong Companies Ordinance.

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2021, except for the adoption of the following new and revised Hong Kong Financial Reporting Standards ("HKFRSs") for the first time for the current period's financial information.

Amendments to HKFRS 3	<i>Reference to the Conceptual Framework</i>
Amendments to HKAS 16	<i>Property, Plant and Equipment: Proceeds before Intended Use</i>
Amendments to HKAS 37	<i>Onerous Contracts – Cost of Fulfilling a Contract</i>
<i>Annual Improvements to HKFRSs 2018-2020</i>	Amendments to HKFRS 1, HKFRS 9, Illustrative Examples accompanying HKFRS 16, and HKAS 41

2.1 編製基準 (續)

截至二零二一年十二月三十一日止年度的財務資料作為比較資料載入中期簡明合併財務狀況表雖然源於本公司於該年度的財務報表，但不構成本公司於該年度的法定年度合併財務報表。《香港公司條例》第436條要求披露有關該等法定財務報表的進一步資料如下：

按照《香港公司條例》第662(3)條及附表6第3部的要求，本公司已向公司註冊處處長遞交截至二零二一年十二月三十一日止年度的財務報表。本公司核數師已就截至二零二一年十二月三十一日止年度的財務報表作出報告。該核數師報告並無保留意見，亦無載有根據《香港公司條例》第406(2)、407(2)或407(3)條作出的陳述。

2.2 會計政策及披露的變動

編製中期簡明合併財務資料所採用的會計政策與編製本集團截至二零二一年十二月三十一日止年度的年度合併財務報表所應用者一致，惟下列於本期間財務資料首次採用的新訂及經修訂《香港財務報告準則》（「《香港財務報告準則》」）除外。

《香港財務報告準則》第3號的修訂	引用概念框架
《香港會計準則》第16號的修訂	物業、廠房及設備：作擬定用途的所得款項
《香港會計準則》第37號的修訂	虧損合同－履行合同的成本
《香港財務報告準則》二零一八年至二零二零年的年度改進	《香港財務報告準則》第1號、《香港財務報告準則》第9號、《香港財務報告準則》第16號相應闡釋範例及《香港會計準則》第41號的修訂

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明合併財務資料附註

30 JUNE 2022 二零二二年六月三十日

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (Continued)

The nature and impact of the revised HKFRSs are described below:

- (a) Amendments to HKFRS 3 replace a reference to the previous *Framework for the Preparation and Presentation of Financial Statements* with a reference to the *Conceptual Framework for Financial Reporting* issued in June 2018 without significantly changing its requirements. The amendments also add to HKFRS 3 an exception to its recognition principle for an entity to refer to the Conceptual Framework to determine what constitutes an asset or a liability. The exception specifies that, for liabilities and contingent liabilities that would be within the scope of HKAS 37 or HK(IFRIC)-Int 21 if they were incurred separately rather than assumed in a business combination, an entity applying HKFRS 3 should refer to HKAS 37 or HK(IFRIC)-Int 21 respectively instead of the Conceptual Framework. Furthermore, the amendments clarify that contingent assets do not qualify for recognition at the acquisition date. The Group has applied the amendments prospectively to business combinations that occurred on or after 1 January 2022. As there were no contingent assets, liabilities and contingent liabilities within the scope of the amendments arising in the business combination that occurred during the period, the amendments did not have any impact on the financial position and performance of the Group.

2.2 會計政策及披露的變動（續）

經修訂香港財務報告準則的性質及影響如下：

- (a) 《香港財務報告準則》第3號的修訂以二零一八年六月頒佈的引用財務報告概念框架取代引用先前財務報表編製及呈列框架，而毋須大幅度改變其規定。該等修訂亦就《香港財務報告準則》第3號就實體引用概念框架以釐定構成資產或負債之內容之確認原則增設一項例外情況。該例外情況規定，對於可能屬於《香港會計準則》第37號或《香港（國際財務報告詮釋委員會）—詮釋》第21號範圍內的負債及或然負債而言，倘該等負債屬單獨產生而非於業務合併中產生，則應用《香港財務報告準則》第3號的實體應分別參考《香港會計準則》第37號或《香港（國際財務報告詮釋委員會）—詮釋》第21號，而非概念框架。此外，該等修訂澄清或然資產於收購日期不符合確認條件。本集團對於二零二二年一月一日或之後發生的業務合併提前應用該等修訂。由於本期間發生的業務合併並無出現屬該等修訂範圍內的或有資產、負債及或有負債，故該等修訂並無對本集團的財務狀況及表現產生任何影響。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明合併財務資料附註

30 JUNE 2022 二零二二年六月三十日

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (Continued)

- (b) Amendments to HKAS 16 prohibit an entity from deducting from the cost of an item of property, plant and equipment any proceeds from selling items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, an entity recognises the proceeds from selling any such items, and the cost of those items, in profit or loss. The amendments are effective for annual periods beginning on or after 1 January 2022 and shall be applied retrospectively only to items of property, plant and equipment made available for use on or after the beginning of the earliest period presented in the financial statements in which the entity first applies the amendments. The amendments did not have any impact on the financial position and performance of the Group.
- (c) Amendments to HKAS 37 clarify that for the purpose of assessing whether a contract is onerous under HKAS 37, the cost of fulfilling the contract comprises the costs that relate directly to the contract. Costs that relate directly to a contract include both the incremental costs of fulfilling that contract (e.g., direct labour and materials) and an allocation of other costs that relate directly to fulfilling that contract (e.g., an allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract as well as contract management and supervision costs). General and administrative costs do not relate directly to a contract and are excluded unless they are explicitly chargeable to the counterparty under the contract. The Group has applied the amendments prospectively to contracts for which it has not yet fulfilled all its obligations at 1 January 2022 and no onerous contracts were identified. Therefore, the amendments did not have any impact on the financial position and performance of the Group.

2.2 會計政策及披露的變動(續)

- (b) 《香港會計準則》第16號的修訂禁止實體從物業、廠房及設備的成本中扣除資產達到管理層預定的可使用狀態(包括位置與條件)過程中產生的任何出售項目所得款項。相反,實體必須將任何該等項目的出售所得款項及該等項目的成本於損益確認。該等修訂於二零二二年一月一日或之後開始的年度期間生效,並僅追溯應用實體於首次採用該等修訂的財務報表所呈列的最早期間的期初或之後可供使用的物業、廠房及設備項目。該等修訂並無對本集團的財務狀況及表現造成任何重大影響。
- (c) 《香港會計準則》第37號的修訂澄清,就評估一項合同在《香港會計準則》第37號下是否屬虧損性而言,履行合同的成本包括與合同直接相關的成本。與合同直接相關的成本包括履行該合同的增量成本(例如,直接人工及材料)以及與履行該合同直接相關的其他成本的分配(例如,用於履行合同的物業、廠房及設備項目的折舊開支的分配以及合同管理和監督成本)。一般及行政成本與合同沒有直接關係,因此被排除在外,除非該等費用根據合同明確應向對手方收取。本集團已對其於二零二二年一月一日尚未履行所有義務的合同提前應用該等修訂,且並無發現任何虧損合同。因此,該等修訂並無對本集團的財務狀況及表現產生任何影響。

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2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (Continued)

(d) *Annual Improvements to HKFRSs 2018-2020* sets out amendments to HKFRS 1, HKFRS 9, Illustrative Examples accompanying HKFRS 16, and HKAS 41. Details of the amendments that are applicable to the Group are as follows:

- HKFRS 9 *Financial Instruments*: clarifies the fees that an entity includes when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability. These fees include only those paid or received between the borrower and the lender, including fees paid or received by either the borrower or lender on the other's behalf. The Group has applied the amendment prospectively to financial liabilities that are modified or exchanged on or after 1 January 2022. As there was no modification of the Group's financial liabilities during the period, the amendment did not have any impact on the financial position and performance of the Group.
- HKFRS 16 *Leases*: removes the illustration of payments from the lessor relating to leasehold improvements in Illustrative Example 13 accompanying HKFRS 16. This removes potential confusion regarding the treatment of lease incentives when applying HKFRS 16.

3. OPERATING SEGMENT INFORMATION

The Group's primary business is the manufacture, assembly and sale of mobile handset components, modules and other products. For management purposes, the Group is organized into one operating segment based on industry practice and management's vertical integration strategy. Management monitors the results of the Group as a whole for the purpose of making decisions about resource allocation and performance assessment. No further analysis thereof is presented. Segment performance is evaluated based on the revenue and profit before tax which is consistent with the Group's revenue and profit before tax.

2.2 會計政策及披露的變動(續)

(d) 《香港財務報告準則》二零一八年至二零二零年之年度改進載列《香港財務報告準則》第1號、《香港財務報告準則》第9號、《香港財務報告準則》第16號相應闡釋範例及《香港會計準則》第41號的修訂將適用於本集團的修訂的詳情如下：

- 《香港財務報告準則》第9號金融工具：澄清實體在評估新的或修改的金融負債的條款與原始金融負債的條款是否存在實質性差異時所包含的費用。該等費用僅包括在借款人與貸方之間支付或收取的費用，包括由借款人或貸方代表對方支付或收取的費用。本集團對於二零二二年一月一日或之後修改或交換的金融負債提前應用該等修訂。由於本集團於本期間並無修改金融負債，故該等修訂並無對本集團的財務狀況及表現產生任何影響。
- 《香港財務報告準則》第16號租賃：於《香港財務報告準則》第16號隨附闡釋範例13中刪除出租人與租賃物業裝修有關的付款闡釋。此消除應用《香港財務報告準則》第16號時對租賃激勵處理的潛在混淆。

3. 經營分部資料

本集團的主要業務為製造、組裝及銷售手機部件、模組及其他產品。為進行管理，本集團按行業慣例及管理垂直整合策略組成一個經營分部。管理層監察本集團的整體業績以就資源分配及表現評估作出決策。概無進一步就此呈報分析。分部表現根據收入及除稅前溢利(與本集團的收入及除稅前溢利一致)評估。

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4. REVENUE

Disaggregated revenue information for revenue from contracts with customers

4. 收入

客戶合同收入之分類收入資料

Segments 分部	For the six months ended 30 June 截至六月三十日止六個月	
	2022 二零二二年 Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
Types of goods or services 貨品或服務類別		
Sale of mobile handset components, modules and other products* 手機部件、模組及其他產品銷售*	43,625,367	44,507,309
Rendering of services 提供服務	68,180	23,536
Total revenue from contracts with customers 客戶合同收入總額	43,693,547	44,530,845
Geographical markets 地理市場		
The PRC (including Hong Kong, Macau, and Taiwan) 中國(包括香港、澳門及台灣)	17,524,723	23,644,688
Overseas 海外	26,168,824	20,886,157
Total revenue from contracts with customers 客戶合同收入總額	43,693,547	44,530,845
Timing of revenue recognition 收入確認時間		
Goods transferred at a point in time 按時間點轉讓之貨品	43,625,367	44,507,309
Services transferred over time 於一段時間轉移之服務	68,180	23,536
Total revenue from contracts with customers 客戶合同收入總額	43,693,547	44,530,845

* The sale of medical protection products is included in the sale of mobile handset components, modules and other products.

* 醫療防護產品的銷售包含在手機部件、模組及其他產品的銷售中。

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5. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/(crediting):

5. 除稅前溢利

本集團除稅前溢利已扣除／(計入)下列各項：

	Notes 附註	For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Cost of inventories sold# 所出售存貨的成本#	41,268,976
Cost of services provided# 提供服務的成本#	58,094	20,906	
Depreciation of property, plant and equipment 物業、廠房及設備折舊	1,249,918	1,121,825	
Depreciation of right-of-use assets 使用權資產折舊	174,889	155,889	
Amortisation of intangible assets## 無形資產攤銷##	1,697	2,049	
Impairment of trade receivables, net### 應收貿易賬款減值淨值###	(681)	(7,809)	
Write-down of inventories to net realisable value#### 存貨減值至可變現淨值####	38,407	24,778	
Loss on disposal of items of property, plant and equipment 出售物業、廠房及設備項目的虧損	9	4,576	7,785

Cost of inventories sold represents "Cost of sales" in the interim condensed consolidated statement of profit or loss after excluding write-down of inventories to net realisable value.

所出售存貨的成本指中期簡明合併損益表中「銷售成本」，不包括存貨撇減至可變現淨值。

Included in "Administrative expenses" in the interim condensed consolidated statement of profit or loss.

已計入中期簡明合併損益表的「行政開支」。

Included in "Impairment losses on financial assets, net" in the interim condensed consolidated statement of profit or loss.

已計入中期簡明合併損益表的「金融資產減值虧損淨額」。

Included in "Cost of sales" in the interim condensed consolidated statement of profit or loss.

已計入中期簡明合併損益表的「銷售成本」。

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6. INCOME TAX

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operate.

Under the relevant income tax law, the PRC subsidiaries are subject to corporate income tax ("CIT") at a statutory rate of 25% on their respective taxable income during the year.

BYD Precision renewed its status of a high and new technology enterprise in 2021, and was entitled to a reduced enterprise income tax rate of 15% from 2021 to 2023.

Huizhou Electronic renewed its status of a high and new technology enterprise in 2021, and was entitled to a reduced enterprise income tax rate of 15% from 2021 to 2023.

Xi'an Electronic which operates in Mainland China was entitled to a reduced enterprise income tax rate of 15% of the estimated assessable profits for the year pursuant to the Western Development Policy.

Shantou Electronic was approved to be a high and new technology enterprise in 2020, and was entitled to a reduced enterprise income tax rate of 15% from 2020 to 2022.

BYD India is subject to income tax at a rate of 26% (2021: 26%).

6. 所得稅

本集團須就本集團成員公司所處及經營的司法權區所產生或賺取的溢利，按實體基準支付所得稅。

根據相關所得稅法，年內，中國附屬公司須就其各自的應課稅收入按法定稅率25%繳納企業所得稅（「企業所得稅」）。

比亞迪精密於二零二一年重續為高新技術企業，並自二零二一年至二零二三年期間有權享有企業所得稅稅率減至15%。

惠州電子於二零二一年重續為高新技術企業，並自二零二一年至二零二三年期間有權享有企業所得稅稅率減至15%。

西安電子於中國內地經營業務，有權根據西部大開發政策按減至年內估計應課稅溢利15%的稅率繳納企業所得稅。

比亞迪汕頭電子於二零二零年被認定為高新技術企業，有權自二零二零年至二零二二年享受15%的優惠企業所得稅稅率。

BYD India須按26%（二零二一年：26%）的所得稅稅率繳納稅項。

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6. INCOME TAX (Continued)

The major components of the income tax expense for the year are as follows:

6. 所得稅(續)

年內所得稅開支的主要組成部分載列如下：

	For the six months ended 30 June 截至六月三十日止六個月	
	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Current – China 即期 – 中國		
Charge for the period 期內支出	211,148	82,574
Current – Elsewhere 即期 – 其他地區		
Charge for the period 期內支出	2,576	305
Deferred 遞延	(158,587)	20,246
Total tax charge for the period 期內稅項支出總額	55,137	103,125

7. DIVIDENDS

7. 股息

	For the six months ended 30 June 截至六月三十日止六個月	
	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Final declared – RMB0.103 (2021: RMB0.241) per ordinary share 末期宣派 – 每股普通股人民幣0.103元(二零二一年：人民幣0.241元)	232,080	543,022

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8. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic earnings per share amount for the period is based on the profit for the period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 2,253,204,500 (2021: 2,253,204,500) in issue during the period.

No adjustment has been made to the basic earnings per share amounts presented for the six months ended 30 June 2022 and 2021 in respect of a dilution as the Group had no potentially dilutive ordinary shares in issue during those periods.

The calculation of basic earnings per share is based on:

8. 母公司普通股權益持有人應佔的每股盈利

期內每股基本盈利乃按期內母公司普通股權益持有人應佔溢利及期內已發行普通股加權平均數2,253,204,500股(二零二一年：2,253,204,500股)計算。

截至二零二二年及二零二一年六月三十日止六個月，就攤薄而言概無調整呈列之每股基本盈利，乃因本集團於該等期間並無任何具潛在攤薄影響的已發行普通股。

每股基本盈利按以下基準計算：

	For the six months ended 30 June 截至六月三十日止六個月	
	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Earnings 盈利		
Profit attributable to ordinary equity holders of the parent, used in the basic earnings per share calculation 用於計算每股基本盈利的母公司普通股權益持有人應佔溢利	633,798	1,643,082
	Number of shares 股份數目	
	30 June 2022 二零二二年 六月三十日	30 June 2021 二零二一年 六月三十日
Shares 股份		
Weighted average number of ordinary shares in issue during the period used in the basic earnings per share calculation 用於計算每股基本盈利的期內已發行普通股加權平均數	2,253,204,500	2,253,204,500

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9. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2022, the Group acquired assets at a cost of RMB1,698,871,000 (30 June 2021: RMB2,378,880,000).

Assets with a net book value of RMB62,208,000 were disposed of by the Group during the six months ended 30 June 2022 (30 June 2021: RMB26,411,000), resulting in a net loss on disposal of RMB4,576,000 (30 June 2021: loss of RMB7,785,000).

9. 物業、廠房及設備

截至二零二二年六月三十日止六個月，本集團以人民幣1,698,871,000元（二零二一年六月三十日：人民幣2,378,880,000元）的成本添置資產。

截至二零二二年六月三十日止六個月，本集團處置賬面淨值為人民幣62,208,000元（二零二一年六月三十日：人民幣26,411,000元）的資產，產生處置虧損淨額人民幣4,576,000元（二零二一年六月三十日：虧損人民幣7,785,000元）。

10. TRADE RECEIVABLES

	30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables 應收貿易賬款	9,319,857	9,279,580
Impairment 減值	(38,550)	(39,231)
	9,281,307	9,240,349

10. 應收貿易賬款

An aging analysis of the trade receivables as at the end of the reporting period, based on the invoice date and net of loss allowance, is as follows:

於報告期末，應收貿易賬款按發票日期及扣除虧損撥備後的賬齡分析如下：

	30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 90 days 90天內	8,738,866	8,730,521
91 to 180 days 91至180天	527,857	507,384
181 to 360 days 181至360天	14,584	2,444
	9,281,307	9,240,349

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10. TRADE RECEIVABLES (Continued)

The net carrying amount of due from the holding companies and fellow subsidiaries included in the above are as follows:

	30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Due from the ultimate holding company 應收最終控股公司款項	147,861	159,650
Due from the intermediate holding company 應收中介控股公司款項	152,448	150,390
Due from fellow subsidiaries 應收同系附屬公司款項	2,536,156	1,380,173
Due from other related parties 應收其他關聯方款項	4,456	2,899
	2,840,921	1,693,112

The balances are unsecured, non-interest-bearing and on credit terms similar to those offered to the major customers of the Group.

10. 應收貿易賬款(續)

上文所載應收控股公司及同系附屬公司之賬面淨值如下：

該等結餘乃無抵押、免息且其信貸條款與向本集團主要客戶提供者相若。

11. TRADE AND BILLS PAYABLES

An aging analysis of the trade and bills payables as at the end of the reporting period, based on the invoice date, is as follows:

	30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 90 days 90天內	13,591,168	11,320,806
91 to 180 days 91至180天	331,938	351,278
181 to 360 days 181至360天	29,038	44,997
1 to 2 years 一至兩年	5,979	3,954
Over 2 years 兩年以上	23,747	2,950
	13,981,870	11,723,985

The trade payables are non-interest-bearing and normally settled within terms of 30 to 180 days.

11. 應付貿易賬款及應付票據

於報告期末，應付貿易賬款及應付票據按發票日期的賬齡分析如下：

應付貿易賬款乃不計息，一般按30日至180日限期支付。

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11. TRADE AND BILLS PAYABLES (Continued)

The balances due to the holding companies, fellow subsidiaries and other related companies included in the above are as follows:

	30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Due to the ultimate holding company 應付最終控股公司款項	149,123	71,850
Due to the intermediate holding company 應付中介控股公司款項	4,093,787	4,589,085
Due to fellow subsidiaries 應付同系附屬公司款項	7,396,756	5,083,646
	11,639,666	9,744,581

The balances are unsecured, non-interest-bearing and repayable on demand.

11. 應付貿易賬款及應付票據(續)

上文所載應付控股公司、同系附屬公司及其他關聯公司結餘如下：

該等結餘乃無抵押、免息且須按要求償還。

12. SHARE CAPITAL SHARES

	30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30 June 2021 二零二一年 六月三十日 RMB'000 人民幣千元 (Audited) (經審核)
Issued and fully paid 已發行及繳足 2,253,204,500 (2021: 2,253,204,500) ordinary shares 2,253,204,500股(二零二一年: 2,253,204,500股)普通股	4,052,228	4,052,228

12. 股本 股份

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13. CONTINGENT LIABILITIES

ACTION AGAINST FOXCONN

On 11 June 2007, a Hong Kong High Court action (the “June 2007 Action”) was commenced by a subsidiary and an affiliate of Foxconn International Holdings Limited (the “Plaintiffs”) against the Company and certain subsidiaries of the Group (the “Defendants”) for using confidential information alleged to have been obtained improperly from the Plaintiffs. The Plaintiffs discontinued the June 2007 Action on 5 October 2007 without any liability to the Defendants. On the same day, the Plaintiffs initiated a new set of legal proceedings in the Court (the “October 2007 Action”). The Defendants named in the October 2007 Action are the same as the Defendants in the June 2007 Action, and the claims made by the Plaintiffs in the October 2007 Action are based on the same facts and the same grounds in the June 2007 Action. The remedies sought by the Plaintiffs in the October 2007 Action include an injunction restraining the Defendants from using the alleged confidential information, an order for the disgorgement of profit made by the Defendants through the use of the confidential information, damages based on the loss suffered by the Plaintiffs and exemplary damages. The total damages sought by the Plaintiffs in the October 2007 Action have not been quantified.

On 2 October 2009, the Defendants instituted a counter-action against Foxconn International Holdings Limited and certain of its affiliates for their intervention, by means of illegal measures, in the operations involving the Company and certain of its subsidiaries, collusions, written and verbal defamation, and the economic loss as a result of the said activities.

As at the reporting date, the case remains in the process of legal proceedings. After consulting the Company’s legal counsel representing the Company for the case, the Board is of the view that the estimate of ultimate outcome and amount to settle the obligation, if any, of the litigation cannot be made reliably up to date.

13. 或然負債

富士康訴訟案件

於二零零七年六月十一日，富士康國際控股有限公司旗下一間附屬公司及一間聯屬公司（「原告」）向香港高等法院展開訴訟（「二零零七年六月訴訟」），指控本公司及本集團若干附屬公司（「被告」）使用指稱自原告處非法獲得的機密資料。原告已於二零零七年十月五日停止二零零七年六月訴訟，該訴訟未判令被告承擔任何責任。同日，原告向法院提起新一輪的法律程序（「二零零七年十月訴訟」）。二零零七年十月訴訟的被告與二零零七年六月訴訟的被告相同，且原告在二零零七年十月訴訟中提出的申索均基於二零零七年六月訴訟中的相同事實及理由。原告在二零零七年十月訴訟中提出的補救方法包括強令禁止被告使用有關機密資料、強令被告交出因使用機密資料所獲得的利潤以及賠償原告遭受的損失及支付懲罰性賠償金。原告在二零零七年十月訴訟中主張的全部賠償金數額尚未確定。

於二零零九年十月二日，被告對富士康國際控股有限公司及其若干聯屬公司利用不合法手段干涉本公司及其若干附屬公司的經營、共謀行為、書面及口頭誹謗，導致經濟損失的行為提起反訴。

於本報告日期，該訴訟案仍處於法律訴訟階段。經諮詢於案件中代表本公司的本公司法律顧問，董事會認為直至目前為止尚難以可靠估計該訴訟的最終結果及了結訴訟須支付的有關款項金額（如有）。

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14. COMMITMENTS

The Group had the following capital commitments at the end of the reporting period:

14. 承擔

於報告期末，本集團擁有以下資本承擔：

	30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Contracted, but not provided for: 已訂約，但未計提撥備：		
Plant and machinery 廠房及機器	925,493	898,980
Buildings 建築物	416,585	291,708
	1,342,078	1,190,688

15. RELATED PARTY TRANSACTIONS

(a) In addition to the transactions detailed elsewhere in these financial statements, the Group had the following material transactions with related parties during the period:

15. 關聯方交易

(a) 除該等財務報表其他部分詳述的交易外，本集團與關聯方於期內進行以下重大交易：

Nature of transactions 交易性質	Notes 附註	Related parties 關聯方	For the six months ended 30 June 截至六月三十日止六個月	
			2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Sales of plant and machinery 出售廠房及機器	(i)	Ultimate holding company 最終控股公司	2,633	595
		Fellow subsidiaries 同系附屬公司	5,568	5,061
Purchases of plant and machinery 購買廠房及機器	(i)	Ultimate holding company 最終控股公司	2,694	14,499
		Fellow subsidiaries 同系附屬公司	3,734	54,765

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15. RELATED PARTY TRANSACTIONS (Continued)

(a) (Continued):

15. 關聯方交易 (續)

(a) (續):

Nature of transactions 交易性質	Notes 附註	Related parties 關聯方	For the six months ended 30 June 截至六月三十日止六個月	
			2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Purchases of inventories 購買存貨	(ii)	Ultimate holding company 最終控股公司	44,206	4,938
		Fellow subsidiaries 同系附屬公司	1,281,467	829,990
Sales of inventories 銷售存貨	(ii)	Ultimate holding company 最終控股公司	4,175	12,229
		Fellow subsidiaries 同系附屬公司	2,681,743	1,706,994
Lease and ancillary services payments 租賃及輔助服務付款	(iii)	Ultimate holding company 最終控股公司	72,932	62,194
		Fellow subsidiaries 同系附屬公司	423,674	394,276
Exclusive processing services received 獲提供獨家加工服務	(iv)	Ultimate holding company 最終控股公司	88,792	82,322
		Fellow subsidiaries 同系附屬公司	127,671	115,615
Exclusive processing services provided 提供獨家加工服務	(iv)	Ultimate holding company 最終控股公司	4,114	6,042
		Fellow subsidiaries 同系附屬公司	173,918	12,794
Agent fee for procurement service 採購服務的代理費	(v)	Intermediate holding company 中介控股公司	18,232	19,428
		Fellow subsidiaries 同系附屬公司	11,700	9,680

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15. RELATED PARTY TRANSACTIONS (Continued)

(a) (Continued):

15. 關聯方交易（續）

(a)（續）：

Nature of transactions 交易性質	Notes 附註	Related parties 關聯方	For the six months ended 30 June 截至六月三十日止六個月	
			2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Sales of glass casing products 銷售玻璃機殼產品	(vi)	Fellow subsidiaries 同系附屬公司	-	12,872
Purchases automotive core components and special purpose electric vehicles 採購汽車核心零部件及電動專用車	(vii)	Fellow subsidiaries 同系附屬公司	68,359	34,147
Electricity fee received 收取電費	(viii)	Ultimate holding company 最終控股公司	723	609
		Fellow subsidiaries 同系附屬公司	44,755	39,385

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15. RELATED PARTY TRANSACTIONS (Continued)

(a) (Continued):

Notes:

- (i) The sales and purchases of plant and machinery were made at net book values.
- (ii) The sales and purchases of inventories were conducted in accordance with prices and terms mutually agreed between the parties. In the opinion of the directors, the transactions were conducted in the ordinary and usual course of business.
- (iii) The payments were charged on an actually incurred basis or in accordance with terms mutually agreed between the parties. In the opinion of the directors, the transactions were conducted in the ordinary and usual course of business.
- (iv) The processing service fees and revenue were charged and received for the depreciation of the relevant machinery and equipment during the year ended 30 June 2022.
- (v) The agent fee for the procurement service was charged on a certain percentage of the total amount of procurement provided by the fellow subsidiaries and ultimate holding company on behalf of the Group.
- (vi) The sales of glass casing products were conducted in accordance with prices and terms mutually agreed between the parties. In the opinion of the directors, the transactions were conducted in the ordinary and usual course of business.
- (vii) The purchases of automotive core components and special purpose electric vehicles were conducted in accordance with prices and terms mutually agreed between the parties. In the opinion of the directors, the transactions were conducted in the ordinary and usual course of business.
- (viii) The sales of power supply services were conducted in accordance with prices and terms mutually agreed between the parties. In the opinion of the directors, the transactions were conducted in the ordinary and usual course of business.

15. 關聯方交易（續）

(a) (續)：

附註：

- (i) 出售及購買廠房及機器按賬面淨值進行。
- (ii) 出售及購買存貨乃按各方一致同意的價格及條款進行。董事認為，該等交易均屬日常業務過程中進行的交易。
- (iii) 付款按實際產生金額或按各方一致同意的條款支付。董事認為，該等交易均屬日常業務過程中進行的交易。
- (iv) 於截至二零二二年六月三十日止年度內就有關機器及設備的折舊而支付及收取的加工服務費及收入。
- (v) 採購服務代理費乃按同系附屬公司及最終控股公司代表本集團提供的採購總金額之若干百分比收取。
- (vi) 銷售玻璃機殼產品乃按各方一致同意的價格及條款進行。董事認為，該等交易均屬日常業務過程中進行的交易。
- (vii) 採購汽車核心零部件及電動專用車乃按各方一致同意的價格及條款進行。董事認為，該等交易均屬日常業務過程中進行的交易。
- (viii) 銷售供電服務乃按各方一致同意的價格及條款進行。董事認為，該等交易均屬日常業務過程中進行的交易。

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15. RELATED PARTY TRANSACTIONS (Continued)

(b) Outstanding balances with related parties:

Details of the Group's trade balances with the holding shareholder, fellow subsidiaries and other related companies as at the end of the reporting period are disclosed in notes 10 and 11 to the financial statements.

The trade balances with related parties are unsecured, interest-free and have no fixed terms of repayment.

As at 30 June 2022, the Group had total lease liabilities with these related companies under non-cancellable leases falling due as follows:

	30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元
Lease liabilities – current 租賃負債 – 流動		
Ultimate holding company 最終控股公司	100,464	28,856
Fellow subsidiaries 同系附屬公司	231,267	91,352
Lease liabilities – non-current 租賃負債 – 非流動		
Ultimate holding company 最終控股公司	120,598	–
Fellow subsidiaries 同系附屬公司	186,239	33,761
	638,568	153,969

As at 30 June 2022, the net carrying amount of right-of use assets relating to such rental contracts amounted to RMB534,469,000 (31 December 2021: 100,811,000).

15. 關聯方交易 (續)

(b) 與關聯方的結餘：

本集團於報告期末與控股股東、同系附屬公司及其他關連公司的貿易結餘之詳情披露於財務報表附註10及附註11。

與關聯方的貿易結餘為無抵押、不計息及無固定還款期。

於二零二二年六月三十日，本集團根據不可撤銷租賃與該等關聯公司的到期應付租賃負債總額如下：

於二零二二年六月三十日，有關該等租金合約的使用權資產賬面淨值為人民幣534,469,000元(二零二一年十二月三十一日：100,811,000元)。

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15. RELATED PARTY TRANSACTIONS (Continued)

(c) Compensation of key management personnel of the Group:

15. 關聯方交易 (續)

(c) 本集團主要管理人員的報酬：

	For the six months ended 30 June 截至六月三十日止六個月	
	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Short-term employee benefits 短期僱員福利	5,322	4,852
Pension scheme contributions 退休金計劃供款	34	28
	5,356	4,880

The related party transactions in respect of items set out in (a) and (b) above also constitute connected transactions or continuing connected transactions as defined in Chapter 14A of the Listing Rules.

與上文(a)和(b)所載項目有關的關聯方交易亦構成上市規則第14A章所界定的關連交易或持續關連交易。

16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

There are no significant differences between the carrying amounts and the fair values of the Group's financial instruments.

Management has assessed that the fair values of short-term deposits, cash and cash equivalents, pledged deposits, trade receivables, receivables financing, trade and bills payables, financial assets included in prepayments, deposits and other receivables, financial liabilities included in other payables, amounts due from/to subsidiaries, amounts due from/to the ultimate holding company and the immediate holding company approximate to their carrying amounts largely due to the short term maturities of these instruments.

16. 金融工具的公允價值及公允價值層級

本集團金融工具賬面值及公允價值之間並無重大差額。

管理層已評估短期存款、現金及現金等價物、已抵押存款、應收貿易賬款、應收款項融資、應付貿易賬款及應付票據、計入預付款項、按金及其他應收賬款的金融資產、計入其他應付賬款的金融負債、應收／應付附屬公司款項、應收／應付最終控股公司及直接控股公司款項公允價值與其賬面值相若，此乃主要由於該等工具屬於短期性質。

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16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

The Group's corporate finance team headed by the finance manager is responsible for determining the policies and procedures for the fair value measurement of financial instruments. The corporate finance team reports directly to the chief financial officer and the audit committee. At each reporting date, the corporate finance team analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The valuation is reviewed and approved by the chief financial officer. The valuation process and results are discussed with the audit committee twice a year for interim and annual financial reporting.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

The fair values of listed equity investments are based on quoted market prices.

The fair values of the interest-bearing bank and other borrowings have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities. The changes in fair value as a result of the Group's own non-performance risk for interest-bearing bank and other borrowings as at 30 June 2022 were assessed to be insignificant.

The Group enters into derivative financial instruments and receivables financing with various counterparties. The carrying amounts of these derivative financial instruments and receivables financing are the same as their fair values. The derivative financial instruments and receivables financing are measured using valuation techniques similar to forward pricing, using present value calculations. The models incorporate various market observable inputs including the credit quality of counterparties and foreign exchange spot and forward rates. The carrying amounts of derivative financial instruments and receivables financing are the same as their fair values.

16. 金融工具的公允價值及公允價值層級 (續)

財務經理領導的本集團公司財務團隊負責制定金融工具公允價值計量的政策及程序。公司財務團隊直接向財務總監及審計委員會報告。於各報告日期，公司財務團隊分析金融工具價值的變動，並確定在估值中應用的主要輸入值。估值由財務總監審核及批准。審計委員會每年兩次討論估值流程及結果，以編製中期及年度財務報告。

金融資產及負債的公允價值以該工具於自願交易方（而非強迫或清盤銷售）當前交易下的可交易金額入賬。下述方法及假設用於評估公允價值：

上市股本投資的公允價值乃按市場報價釐定。

計息銀行及其他借款的公允價值是通過使用具有類似條款、信貸風險和剩餘到期日的工具的當前可得利率折現預期未來現金流量來計算。於二零二二年六月三十日，由於本集團對計息銀行及其他借款的非履約風險而導致的公允價值變動評估為並不重大。

本集團與多個對手方訂立衍生金融工具及應收款項融資。該等衍生金融工具及應收款項融資的賬面值與彼等的公允價值相同。衍生金融工具及應收款項融資以現值計算並按遠期價格相似之估值技巧計量。此等模式計入不同市場可觀察輸入數據，包括對手方信貸質素，以及外匯即期及遠期匯率。該等衍生金融工具及應收款項融資的賬面值與其公允價值相同。

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16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

FAIR VALUE HIERARCHY

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments:

Assets measured at fair value:

As at 30 June 2022

16. 金融工具的公允價值及公允價值層級(續)

公允價值層級

下表說明本集團金融工具的公允價值計量層級：

以公允價值計量的資產：

於二零二二年六月三十日

	Fair value measurement using 公允價值計量使用的輸入值			
	Quoted prices in active markets 活躍市場的 報價 (Level 1) (第一級) RMB'000 人民幣千元 (Unaudited) (未經審核)	Significant observable inputs 重大可觀察 的輸入值 (Level 2) (第二級) RMB'000 人民幣千元 (Unaudited) (未經審核)	Significant unobservable inputs 重大不可觀察 的輸入值 (Level 3) (第三級) RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
Receivables financing 應收款項融資	-	3,404,279	-	3,404,279
Financial assets included in prepayments, other receivables and other assets 計入預付款項、其他應收款項及 其他資產的金融資產	-	100,000	-	100,000
Other non-current financial assets 其他非流動金融資產	-	-	155,800	155,800
	-	3,504,279	155,800	3,660,079

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明合併財務資料附註

30 JUNE 2022 二零二二年六月三十日

16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

FAIR VALUE HIERARCHY (Continued)

Assets measured at fair value: (Continued)

As at 31 December 2021

16. 金融工具的公允價值及公允價值層級 (續)

公允價值層級 (續)

以公允價值計量的資產：(續)

於二零二一年十二月三十一日

	Fair value measurement using 公允價值計量使用的輸入值			
	Quoted prices in active markets 活躍市場 的報價 (Level 1) (第一級) RMB'000 人民幣千元 (Audited) (經審核)	Significant observable inputs 重大可觀察 的輸入值 (Level 2) (第二級) RMB'000 人民幣千元 (Audited) (經審核)	Significant unobservable inputs 重大不可觀察 的輸入值 (Level 3) (第三級) RMB'000 人民幣千元 (Audited) (經審核)	Total 總計 RMB'000 人民幣千元 (Audited) (經審核)
Receivables financing 應收款項融資	–	2,987,164	–	2,987,164
Financial assets included in prepayments, other receivables and other assets 計入預付款項、其他應收款項及 其他資產的金融資產	–	100,000	–	100,000
Other non-current financial assets 其他非流動金融資產	14,415	–	155,800	170,215
	14,415	3,087,164	155,800	3,257,379

Liabilities measured at fair value:

There were no financial liabilities measured at fair values as at 30 June 2022 and 31 December 2021.

During the period, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 (2021: Nil).

以公允價值計量的負債：

於二零二二年六月三十日及二零二一年十二月三十一日，概無按公允價值計量的金融負債。

期內，第一級與第二級之間並無公允價值計量轉撥，亦無自第三級轉入或轉出(二零二一年：無)。

17. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 29 August 2022.

17. 審批財務報表

財務報表已由董事會於二零二二年八月二十九日審批並授權刊發。



Electronics

比亞迪電子(國際)有限公司

BYD ELECTRONIC (INTERNATIONAL) COMPANY LIMITED