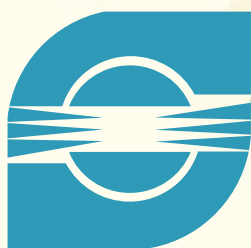


2009 中期報告 Interim Report



Sunny Optical Technology (Group) Company Limited

舜宇光學科技(集團)有限公司

(Incorporated in the Cayman Islands with limited liability 於開曼群島註冊成立的有限公司)

(Stock Code 股份代號: 2382)

Sunny Optical Technology (Group) Company Limited (the “Company” or “Sunny Optical”, together with its subsidiaries, the “Group”) (Stock Code: 2382) is a leading integrated optical components and products manufacturer in the People’s Republic of China (“PRC” or “China”). The Group is principally engaged in the design, research and development (“R&D”), manufacturing and sales of optical and optical-related products. Such products include optical components (such as glass or plastic lenses, plates, prisms and various lens sets), optoelectronic products (such as handset camera modules and other optoelectronic modules) and optical instruments (such as microscopes, surveying instruments and other analytical instruments). We focus on the market of optoelectronic related products, such as handsets, digital cameras, optical surveying and analytical instruments, which are combined with optical, electronic and mechanical technologies.

舜宇光學科技集團有限公司（「本公司」或「舜宇光學」，連同其附屬公司「本集團」）（股票代號：2382）為一間中華人民共和國（「中國」）領先的綜合光學零件及產品生產商。本集團主要從事設計、研究與開發、生產及銷售光學及其相關產品。該等產品包括光學零件（例如玻璃或塑膠鏡片、平面鏡片、稜鏡及各種鏡頭）、光電產品（例如手機相機模組及其他光電模組）及光學儀器（例如顯微鏡、測量儀器及各種分析儀器）。本集團專注的市場領域為：手機、數碼相機、光學測繪及分析儀器等需綜合運用光學、電子、機械技術的光電產品。

Contents

目錄

Corporate Profile	公司簡介
Condensed Consolidated Financial Statements	2-6 簡明綜合財務報表
Notes to the Condensed Consolidated Financial Statements	7-21 簡明綜合財務報表附註
Management Discussion and Analysis	22-34 管理層討論及分析
Other Information	35-42 其他資料
Corporate Information	43-44 公司資料

CONDENSED CONSOLIDATED STATEMENT
OF COMPREHENSIVE INCOME

FOR THE SIX MONTHS ENDED 30 JUNE 2009

簡明綜合全面收益表

截至二零零九年六月三十日止六個月

	NOTES 附註	Six months ended 30 June 截至六月三十日止六個月	
		2009 二零零九年 RMB'000 人民幣千元 (unaudited) (未經審核)	2008 二零零八年 RMB'000 人民幣千元 (unaudited) (未經審核)
Revenue 收入	3	547,309	590,348
Cost of sales 銷售成本		(439,245)	(465,545)
Gross profit 毛利		108,064	124,803
Other income and gain 其他收入及收益	4	16,658	17,022
Loss on deemed disposal of partial interest in a subsidiary 視作出售附屬公司部分權益的虧損		(3,615)	–
Selling and distribution expenses 銷售及分銷費用		(13,558)	(14,722)
Research and development expenditure 研發費用		(37,395)	(23,933)
Administrative expenses 行政費用		(40,122)	(54,295)
Finance costs 融資成本		(673)	–
Profit before taxation 除稅前溢利		29,359	48,875
Income tax charge 所得稅支出	5	(9,245)	(9,781)
Profit for the period 期內溢利	6	20,114	39,094
Other comprehensive income 其他全面收入			
Exchange differences arising on translation of foreign operations 換算境外業務所產生的匯兌差額		(891)	(736)
Fair value change on available-for-sale financial assets 可供出售金融資產的公允值變動		–	1,638
Income tax relating to components of other comprehensive income 有關其他全面收入部份的所得稅		–	(603)
Other comprehensive income for the period (net of tax) 期內其他全面收入(除稅後)		(891)	299
Total comprehensive income for the period 期內全面收入總額		19,223	39,393
Profit for the period attributable to: 應佔期內溢利:			
Owners of the Company 本公司股東		23,407	39,090
Minority interests 少數股東權益		(3,293)	4
		20,114	39,094
Total comprehensive income attributable to: 應佔全面收入總額:			
Owners of the Company 本公司股東		22,704	39,389
Minority interests 少數股東權益		(3,481)	4
		19,223	39,393
Earnings per share – Basic (RMB cents) 每股盈利 – 基本(人民幣分)	7	2.34	3.91

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AT 30 JUNE 2009

簡明綜合財務狀況表

於二零零九年六月三十日

	NOTES 附註	30 June 2009 二零零九年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2008 二零零八年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
NON-CURRENT ASSETS 非流動資產			
Property, plant and equipment 物業、機器及設備	9	475,754	496,579
Prepaid lease payments 預付租金		19,511	19,762
Goodwill 商譽		12,168	12,168
Intangible asset 無形資產		7,325	8,796
Deferred tax assets 遞延稅項資產		270	1,432
Deposits for acquisition of property, plant and equipment 收購物業、機器及設備之按金		4,149	4,001
		519,177	542,738
CURRENT ASSETS 流動資產			
Inventories 存貨		121,194	126,351
Trade and other receivables 貿易及其他應收款項	10	278,495	257,606
Prepaid lease payments 預付租金		502	502
Tax recoverable 可收回稅項		153	2,246
Available-for-sale investments 可供出售投資		-	4,000
Financial assets designated as at fair value through profit or loss 按公允值計入損益之金融資產		-	291,070
Pledged bank deposits 已抵押銀行存款		17,447	-
Bank balances and cash 銀行結餘及現金		688,950	387,536
		1,106,741	1,069,311
CURRENT LIABILITIES 流動負債			
Trade and other payables 貿易及其他應付款項	11	186,681	190,400
Amounts due to related parties 應付關連人士款項	15(c)	4,410	8,015
Amount due to a minority shareholder of a subsidiary 應付附屬公司少數股東款項		469	2,475
Derivative financial liabilities 衍生金融負債		2,160	-
Tax payable 應付稅項		393	306
Bank borrowings 銀行借貸	12	25,613	18,284
		219,726	219,480
NET CURRENT ASSETS 流動資產淨值		887,015	849,831
TOTAL ASSETS LESS CURRENT LIABILITIES 總資產減流動負債		1,406,192	1,392,569

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

AT 30 JUNE 2009

簡明綜合財務狀況表 (續)

於二零零九年六月三十日

	NOTES 附註	30 June 2009 二零零九年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2008 二零零八年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
CAPITAL AND RESERVES 資本及儲備			
Issued capital 已發行股本	13	97,520	97,520
Reserves 儲備		954,756	938,369
Retained earnings 保留盈利		293,147	306,830
Equity attributable to owners of the Company 本公司股東應佔權益		1,345,423	1,342,719
Minority interests 少數股東權益		25,065	23,605
Total equity 權益總額		1,370,488	1,366,324
NON-CURRENT LIABILITIES 非流動負債			
Deferred tax liabilities 遞延稅項負債		8,654	7,996
Bank borrowings 銀行借貸	12	26,273	17,226
Deferred income 遞延收入		777	1,023
		35,704	26,245
TOTAL EQUITY AND LIABILITIES 權益及負債總額		1,406,192	1,392,569

CONDENSED CONSOLIDATED STATEMENT
OF CHANGES IN EQUITY

簡明綜合權益變動表

FOR THE SIX MONTHS ENDED 30 JUNE 2009

截至二零零九年六月三十日止六個月

	Issued capital	Share premium	Special reserve	Statutory reserves	Discretionary surplus reserve	Other reserves	Investment revaluation reserves	Translation reserves	Retained earnings	Attributable to owners of the Company	Minority interests	Total
	已發行股本	股份溢價	特別儲備	法定儲備	盈餘儲備	其他儲備	重估儲備	換算儲備	保留盈利	股東應佔	股東權益少數	總計
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	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	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
Balance at 1 January 2008 (audited)												
於二零零八年一月一日的結餘 (經審核)	97,520	685,810	156,931	31,003	916	63,994	3,188	-	249,453	1,288,815	6,230	1,295,045
Profit for the period 期內溢利	-	-	-	-	-	-	-	-	39,090	39,090	4	39,094
Exchange difference arising from translation of foreign operations												
換算境外業務所產生的匯兌差額	-	-	-	-	-	-	-	(736)	-	(736)	-	(736)
Fair value change on available-for-sale financial assets												
可供出售金融資產的公允價值變動	-	-	-	-	-	-	1,638	-	-	1,638	-	1,638
Income tax relating to components of other comprehensive income												
有關其他全面收入部份的所得稅	-	-	-	-	-	-	(603)	-	-	(603)	-	(603)
Total comprehensive income for the period												
期內全面收入總額	-	-	-	-	-	-	1,035	(736)	39,090	39,389	4	39,393
Contribution from minority shareholders												
少數股東注資	-	-	-	-	-	-	-	-	-	-	945	945
Payment of dividends 派發股息												
派發股息	-	-	-	-	-	-	-	-	(21,000)	(21,000)	-	(21,000)
Balance at 30 June 2008 (unaudited)												
於二零零八年六月三十日的結餘 (未經審核)	97,520	685,810	156,931	31,003	916	63,994	4,223	(736)	267,543	1,307,204	7,179	1,314,383
Profit for the period 期內溢利	-	-	-	-	-	-	-	-	39,287	39,287	(1,809)	37,478
Exchange difference arising from translation of foreign operations												
換算境外業務所產生的匯兌差額	-	-	-	-	-	-	-	451	-	451	-	451
Reclassification adjustment for the cumulative gain included in profit or loss upon disposal of available-for-sale financial assets												
出售可供出售金融資產時計入損益的累計收益的重新分類調整	-	-	-	-	-	-	(4,223)	-	-	(4,223)	-	(4,223)
Total comprehensive income for the period												
期內全面收入總額	-	-	-	-	-	-	(4,223)	451	39,287	35,515	(1,809)	33,706
Acquisition of a subsidiary 收購附屬公司												
收購附屬公司	-	-	-	-	-	-	-	-	-	-	16,520	16,520
Disposal of partial interest in a subsidiary												
出售附屬公司部份權益	-	-	-	-	-	-	-	-	-	-	1,246	1,246
Contribution from minority shareholders												
少數股東注資	-	-	-	-	-	-	-	-	-	-	469	469
Balance at 1 January 2009 (audited)												
於二零零九年一月一日的結餘 (經審核)	97,520	685,810	156,931	31,003	916	63,994	-	(285)	306,830	1,342,719	23,605	1,366,324
Profit for the period 期內溢利	-	-	-	-	-	-	-	-	23,407	23,407	(3,293)	20,114
Exchange difference arising from translation of foreign operations												
換算境外業務所產生的匯兌差額	-	-	-	-	-	-	-	(703)	-	(703)	(188)	(891)
Total comprehensive income for the period												
期內全面收入總額	-	-	-	-	-	-	-	(703)	23,407	22,704	(3,481)	19,223
Contribution from minority shareholders												
少數股東注資	-	-	-	-	-	-	-	-	-	-	1,326	1,326
Disposal of partial interest in a subsidiary												
出售附屬公司部份權益	-	-	-	-	-	-	-	-	-	-	3,615	3,615
Appropriations 撥款												
撥款	-	-	-	-	-	17,090	-	-	(17,090)	-	-	-
Payment of dividends 派發股息												
派發股息	-	-	-	-	-	-	-	-	(20,000)	(20,000)	-	(20,000)
Balance at 30 June 2009 (unaudited)												
於二零零九年六月三十日的結餘 (未經審核)	97,520	685,810	156,931	31,003	916	81,084	-	(988)	293,147	1,345,423	25,065	1,370,488

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE SIX MONTHS ENDED 30 JUNE 2009

簡明綜合現金流量報表

截至二零零九年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2009 二零零九年 RMB'000 人民幣千元 (unaudited) (未經審核)	2008 二零零八年 RMB'000 人民幣千元 (unaudited) (未經審核)
NOTES 附註			
NET CASH FROM OPERATING ACTIVITIES 經營活動所得現金淨額		46,579	58,657
INVESTING ACTIVITIES 投資活動			
Additions to property, plant and equipment 添置物業、機器及設備	9	(29,649)	(101,334)
Increase in pledged bank deposits 已抵押銀行存款增加		(17,447)	–
Proceeds on disposal of financial assets designated as at fair value through profit and loss 出售按公允值計入損益之金融資產所得款項		297,204	–
Proceeds on disposal of property, plant and equipment 出售物業、機器及設備所得款項	9	2,559	–
Proceeds on disposal of available-for-sale investments 出售可供出售投資所得款項		4,000	–
Proceeds on disposal of held-for-trading investments 出售持作買賣投資所得款項		–	12,868
Purchase of held-for-trading investments 購買持作買賣投資		–	(7,442)
Other investing cash flows 其他投資現金流量		3,878	5,631
NET CASH FROM (USED IN) INVESTING ACTIVITIES 投資活動所得(所耗)現金淨額		260,545	(90,277)
FINANCING ACTIVITIES 融資活動			
New bank borrowings raised 新增銀行借貸	12	37,691	–
Repayment of bank borrowings 償還銀行借貸	12	(22,229)	–
Dividend paid 已付股息		(20,000)	(21,000)
Other financing cash flows 其他融資現金流量		(680)	945
NET CASH USED IN FINANCING ACTIVITIES 融資活動所耗現金淨額		(5,218)	(20,055)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS 現金及現金等值項目增加(減少)淨額		301,906	(51,675)
CASH AND CASH EQUIVALENTS AT 1 JANUARY 於一月一日的現金及現金等值項目		387,536	543,689
Effect of foreign exchange rate changes 匯率變動的影響		(492)	(466)
CASH AND CASH EQUIVALENTS AT 30 JUNE, represented by bank balances and cash 於六月三十日的現金及現金等值項目，即銀行結餘及現金		688,950	491,548

Notes to the Condensed Consolidated Financial Statements

FOR THE SIX MONTHS ENDED 30 JUNE 2009

簡明綜合財務報表附註

截至二零零九年六月三十日止六個月

1. BASIS OF PRESENTATION

The condensed consolidated financial statements have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and with Hong Kong Accounting Standard 34 (“HKAS 34”) Interim Financial Reporting.

2. SIGNIFICANT ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared under the historical cost convention, except for certain financial instruments that are measured at fair values.

The accounting policies used in the condensed consolidated financial statements are consistent with those followed in the preparation of the Group’s annual financial statements for the year ended 31 December 2008.

In the current interim period, the Group has applied, for the first time, a number of new and revised standards, amendments and interpretations (“new or revised HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), which are effective for the Group’s financial year beginning on 1 January 2009.

HKAS 1 (Revised 2007) has introduced a number of terminology changes, including revised titles for the condensed consolidated financial statements, and has resulted in a number of changes in presentation and disclosure. HKFRS 8 is a disclosure Standard that requires the identification of operating segments to be performed on the same basis as financial information that is reported internally for the purpose of allocating resources between segments and assessing their performance. The predecessor Standard, HKAS 14 *Segment Reporting*, required the identification of two sets of segments (business and geographical) using a risks and returns approach. In the past, the Group’s primary reporting format was business segments. The application of HKFRS 8 has not resulted in a redesignation of the Group’s reportable segments as compared with the primary reportable segments determined in accordance with HKAS 14 (see note 3). The adoption of the new and revised HKFRSs has had no material effect on the reported results and financial position of the Group for the current or prior accounting periods. Accordingly, no prior period adjustment has been recognised.

1. 編製基準

此簡明綜合財務報表乃根據香港聯合交易所有限公司證券上市規則附錄16和香港會計準則第34號（「香港會計準則第34號」）中期財務報告的適用披露規定所編製。

2. 主要會計政策

此簡明綜合財務報表乃按歷史成本基準編製，惟按公允值計算的若干金融工具除外。

簡明綜合財務報表採用的會計政策與編製本集團截至二零零八年十二月三十一日止年度的年度財務報表所採納者一致。

於本中期期間，本集團首次應用香港會計師公會（「香港會計師公會」）頒佈的多項新訂及經修訂準則、修改及詮釋（「新訂或經修訂香港財務報告準則」），該等準則於二零零九年一月一日開始的本集團財政年度生效。

香港會計準則第1號（二零零七年經修訂）引入多項詞彙變動（包括修訂簡明綜合財務報表之標題）並導致多項呈列及披露方式變更。香港財務報告準則第8號乃一項披露準則，要求按財務資料對各分類的分配資源和表現評估進行的內部報告的相同基礎區分營運分類。過往準則香港會計準則第14號分部呈報則要求以風險和回報方式分辨兩組分部（業務及地區分部）。過往，本集團的主要報告形式為業務分部。相較根據香港會計準則第14號確定的主要報告分部，應用香港財務報告準則第8號並無導致本集團的報告分部需重新指定（見附註3）。採納新訂及經修訂香港財務報告準則對本集團本期或過往會計期間已報告的業績或財務狀況並無重大影響。故此，毋須確認前期調整。

Notes to the Condensed Consolidated Financial Statements

FOR THE SIX MONTHS ENDED 30 JUNE 2009

簡明綜合財務報表附註

截至二零零九年六月三十日止六個月

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Group has not early applied new and revised standards, amendments or interpretations that have been issued but are not yet effective. The adoption of HKFRS 3 (Revised 2008) may affect the Group's accounting for business combinations for which the acquisition dates are on or after the beginning of the first annual reporting period beginning on or after 1 July 2009. HKAS 27 (Revised 2008) will affect the accounting treatment for changes in the Group's ownership interest in a subsidiary that do not result in loss of control of the subsidiary. Changes in the Group's ownership interest that do not result in loss of control of the subsidiary will be accounted for as equity transactions. The directors of the Company anticipate that the application of other new and revised standards, amendments or interpretations will have no material impact on the results and the financial position of the Group.

3. SEGMENT INFORMATION

The Group has adopted HKFRS 8 "Operating Segments" with effect from 1 January 2009. HKFRS 8 requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segment and to assess its performance. In contrast, the predecessor Standard (HKAS 14 "Segment Reporting") required an entity to identify two sets of segments (business and geographical), using a risks and returns approach, with the entity's "system of internal financial reporting to key management personnel" serving only as the starting point for the identification of such segments. In the past, the Group's primary reporting format was business segments. The application of HKFRS 8 has not resulted in a redesignation of the Group's reportable segments as compared with the primary reportable segments determined in accordance with HKAS 14. Nor has the adoption of HKFRS 8 changed the basis of measurement of segment profit or loss.

2. 主要會計政策（續）

本集團並無提早採用該等已頒佈但尚未生效的新訂及經修訂準則、修改或詮釋。採納香港財務報告準則第3號（二零零八年經修訂）可能影響收購日期為二零零九年七月一日或之後開始之首個年度報告期間開始時或開始後之業務合併之會計處理。香港會計準則第27號（二零零八年經修訂）將影響本集團於附屬公司之擁有權權益變動（不會導致喪失對附屬公司的控制）之會計處理。不會導致喪失對附屬公司的控制的本集團擁有權權益變動將按股本交易列賬。本公司董事預計採用其他新訂及經修訂準則、修改或詮釋將不會對本集團之業績或財務狀況構成重大影響。

3. 分部資料

本集團已採納自二零零九年一月一日起生效的香港財務報告準則第8號「經營分部」。香港財務報告準則第8號要求以本集團的主要營運決策者在決定分部資源分配及其表現評估上所定期審閱不同部門之內部報告作為分辨經營分部的基準。相反，已被取代的準則（香港會計準則第14號「分部報告」）則要求實體以「內部財務報告機制向主要管理層人員呈報」僅作為分辨該等分部的起點，採用風險和回報方式分辨兩組分部（業務分部及地區分部）。過往，本集團的主要報告形式為業務分部。相較根據香港會計準則第14號確定的主要報告分部，應用香港財務報告準則第8號並無導致本集團的報告分部需重新指定。採納香港財務報告準則第8號亦不會改變計量分部損益的基準。

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

Segment information about these businesses is presented below:

該等業務的分部資料呈列如下：

For the six months ended 30 June 2009

截至二零零九年六月三十日止六個月

	Optical components 光學零件 RMB'000 人民幣千元 (unaudited) (未經審核)	Optoelectronic products 光電產品 RMB'000 人民幣千元 (unaudited) (未經審核)	Optical instruments 光學儀器 RMB'000 人民幣千元 (unaudited) (未經審核)	Elimination 抵銷 RMB'000 人民幣千元 (unaudited) (未經審核)	Consolidated 綜合 RMB'000 人民幣千元 (unaudited) (未經審核)
Revenue 收入					
External sales 外部銷售	249,526	250,160	47,623	-	547,309
Inter-segment sales 分部間銷售	31,579	857	50	(32,486)	-
Total 總額	281,105	251,017	47,673	(32,486)	547,309
Result 業績					
Segment profit (loss) 分部溢利 (虧損)	18,643	11,499	(982)	-	29,160
Unallocated income and gain 未分配收入及收益					8,393
Unallocated corporate expenses 未分配公司開支					(3,906)
Loss on deemed disposal of partial interest in a subsidiary 視作出售附屬公司部份權益的虧損					(3,615)
Finance costs 融資成本					(673)
Profit before taxation 除稅前溢利					29,359
Income tax charge 所得稅支出					(9,245)
Profit for the period 期內溢利					20,114

Inter-segment sales are charged at prevailing market rates. 分部間銷售按市價入賬。

Notes to the Condensed Consolidated Financial Statements

FOR THE SIX MONTHS ENDED 30 JUNE 2009

簡明綜合財務報表附註

截至二零零九年六月三十日止六個月

3. SEGMENT INFORMATION (Continued)

For the six months ended 30 June 2008

	Optical components 光學零件 RMB'000 人民幣千元 (unaudited) (未經審核)	Optoelectronic products 光電產品 RMB'000 人民幣千元 (unaudited) (未經審核)	Optical instruments 光學儀器 RMB'000 人民幣千元 (unaudited) (未經審核)	Elimination 抵銷 RMB'000 人民幣千元 (unaudited) (未經審核)	Consolidated 綜合 RMB'000 人民幣千元 (unaudited) (未經審核)
Revenue 收入					
External sales 外部銷售	268,014	254,755	67,579	-	590,348
Inter-segment sales 分部間銷售	38,177	784	152	(39,113)	-
Total 總額	306,191	255,539	67,731	(39,113)	590,348

截至二零零八年六月三十日止六個月

Inter-segment sales are charged at prevailing market rates. 分部間銷售按市價入賬。

Result 業績

Segment profit 分部溢利	17,415	19,172	9,959	-	46,546
Unallocated income and gain 未分配收入及收益					10,096
Unallocated corporate expenses 未分配公司開支					(7,767)
Profit before taxation 除稅前溢利					48,875
Income tax charge 所得稅支出					(9,781)
Profit for the period 期內溢利					39,094

Segment profit (loss) represents the profit earned or loss incurred by each segment without allocation of unallocated corporate income and expenses and finance costs. This is the measure reported to the Group's Chief Executive Officer for the purposes of resources allocation and assessment of segment performance.

分部溢利(虧損)指各分部所賺取的溢利或產生的虧損,未計及未分配公司收入及開支的分配及融資成本。這是就資源分配及分部表現評估向行政總裁呈報的方法。

4. OTHER INCOME AND GAIN

4. 其他收入及收益

	Six months ended 30 June 截至六月三十日止六個月	
	2009 二零零九年 RMB'000 人民幣千元 (unaudited) (未經審核)	2008 二零零八年 RMB'000 人民幣千元 (unaudited) (未經審核)
Change in fair value of financial assets designated as at fair value through profit and loss 按公允值計入損益之金融資產之公允值變動	6,134	-
Change in fair value of held-for-trading investments 持作買賣投資之公允值變動	-	5,426
Government grants 政府補助金	7,339	5,005
Bank interest income 銀行利息收入	2,259	4,670
Mould income 模具收入	-	701
Net gain on sales of scrap materials 銷售廢料淨收益	181	352
Others 其他	745	868
Total 總額	16,658	17,022

Notes to the Condensed Consolidated Financial Statements

FOR THE SIX MONTHS ENDED 30 JUNE 2009

簡明綜合財務報表附註

截至二零零九年六月三十日止六個月

5. INCOME TAX CHARGE

5. 所得稅支出

Six months ended 30 June

截至六月三十日止六個月

	2009 二零零九年 RMB'000 人民幣千元 (unaudited) (未經審核)	2008 二零零八年 RMB'000 人民幣千元 (unaudited) (未經審核)
Current tax: 即期稅項：		
– The People's Republic of China (the "PRC") Enterprise Income Tax calculated at the prevailing tax rates		
– 以目前稅率計算之中華人民共和國（「中國」）企業所得稅	6,274	6,363
Deferred tax: 遞延稅項：		
– Current period – 本期間	2,971	3,418
	9,245	9,781

For the both periods of six months ended 30 June 2009 and 30 June 2008, the relevant tax rates for the Group's subsidiaries in the PRC ranged from 12.5% to 25%.

截至二零零九年六月三十日及二零零八年六月三十日止六個月兩個期間，本集團中國附屬公司的相關稅率介乎12.5%至25%。

6. PROFIT FOR THE PERIOD

6. 期內溢利

	Six months ended 30 June 截至六月三十日止六個月	
	2009 二零零九年 RMB'000 人民幣千元 (unaudited) (未經審核)	2008 二零零八年 RMB'000 人民幣千元 (unaudited) (未經審核)
Profit for the period has been arrived at after charging (crediting): 期內溢利已扣除 (計入) 下列各項 :		
Staff's salaries and allowances 僱員薪金及津貼	96,869	111,286
Staff's contribution to retirement benefit scheme 僱員退休福利計劃供款	9,294	9,729
Total staff costs 僱員成本總額	106,163	121,015
Auditor's remuneration 核數師酬金	1,249	1,227
Depreciation of property, plant and equipment 物業、機器及設備折舊	39,927	34,960
Release of prepaid lease payments 預付租金撥回	251	251
Amortisation of an intangible asset 無形資產攤銷	1,471	-
Allowance for bad and doubtful debts 呆壞賬撥備	752	3,338
Reversal of allowance for inventories 存貨撥備撥回	(5,862)	(310)
Net foreign exchange losses 外匯虧損淨額	2,621	2,390
Net (gain) loss on disposal of property, plant and equipment 出售物業、機器及設備的 (收益) 虧損淨額	(443)	670

7. EARNINGS PER SHARE

7. 每股盈利

The calculation of basic earnings per share for both periods is based on the profit for the period attributable to owners of the Company and the weighted average number of 1,000,000,000 shares in issue.

No diluted earnings per share is presented as the Company did not have any potential dilutive shares in issue during both periods or at each of the balance sheet dates.

該兩個期間的每股基本盈利乃根據本公司股東應佔期內溢利及已發行股份加權平均數1,000,000,000股計算。

由於本公司於該兩個期間或各結算日並無已發行潛在攤薄股份，故並無呈列每股攤薄盈利。

Notes to the Condensed Consolidated Financial Statements

FOR THE SIX MONTHS ENDED 30 JUNE 2009

簡明綜合財務報表附註

截至二零零九年六月三十日止六個月

8. DIVIDENDS

8. 股息

Six months ended 30 June
截至六月三十日止六個月

	2009 二零零九年 RMB'000 人民幣千元 (unaudited) (未經審核)	2008 二零零八年 RMB'000 人民幣千元 (unaudited) (未經審核)
2008 Final dividend paid: RMB2 cents (2007: RMB2.1 cents) per share 已付二零零八年末期股息：每股人民幣2分 (二零零七年：每股人民幣2.1分)	20,000	21,000

The directors do not recommend the payment of an interim dividend for the six months ended 30 June 2009 (2008: nil).

董事建議不派發截至二零零九年六月三十日止六個月的中期股息（二零零八年：無）。

9. PROPERTY, PLANT AND EQUIPMENT

9. 物業、機器及設備

During the period, the Group spent approximately RMB27 million (the corresponding period of 2008: RMB97 million) on purchasing its manufacturing equipments and construction of a manufacturing plant in Korea, in order to upgrade its manufacturing capabilities.

於期內，本集團為了提升生產能力，購買生產設備及在韓國興建生產廠房約人民幣27,000,000元（二零零八年同期：人民幣97,000,000元）。

In addition, the Group disposed of certain of its plant and equipment with a carrying amount of approximately RMB8 million (the corresponding period of 2008: Nil).

此外，本集團出售賬面值約人民幣8,000,000元（二零零八年同期：無）的若干機器及設備。

10. TRADE AND OTHER RECEIVABLES

The Group allows an average credit period of 90 days to its trade customers. The following is an aged analysis of trade and bill receivables at the reporting dates:

10. 貿易及其他應收款項

本集團給予貿易客戶平均90天的信用期。以下為各報告日期貿易應收款項及應收票據的賬齡分析：

	30 June 2009 二零零九年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2008 二零零八年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Trade receivables 貿易應收款項		
Within 90 days 90天內	183,432	165,830
91 to 180 days 91至180天	11,564	12,220
Over 180 days 180天以上	804	915
	195,800	178,965
Bill receivables 應收票據		
Within 90 days 90天內	37,458	42,155
91 to 180 days 91至180天	8,772	3,285
	46,230	45,440
Other receivables 其他應收款項	36,465	33,201
	278,495	257,606

Notes to the Condensed Consolidated Financial Statements

FOR THE SIX MONTHS ENDED 30 JUNE 2009

簡明綜合財務報表附註

截至二零零九年六月三十日止六個月

11. TRADE AND OTHER PAYABLES

The following is an aged analysis of trade payables at the balance sheet dates and the credit period taken for the trade purchases is typically within 90 days.

	30 June 2009 二零零九年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2008 二零零八年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Trade payables 貿易應付款項		
Within 90 days 90天內	122,334	112,409
91 to 180 days 91至180天	10,260	6,374
Over 180 days 180天以上	983	1,056
	133,577	119,839
Payables for purchase of property, plant and equipment 購置物業、機器及設備應付款項	2,003	5,137
Accrued staff costs 應計僱員成本	24,791	41,685
Advance from customers 客戶預付款項	5,900	6,896
Value added tax payables and other tax payables 應付增值稅及其他應付稅項	7,580	7,190
Accrued expenses 應計費用	6,212	6,573
Others 其他	6,618	3,080
	53,104	70,561
	186,681	190,400

11. 貿易及其他應付款項

以下為於各結算日貿易應付款項的賬齡分析，本集團之貿易採購一般獲提供90天內的信貸期。

12. BANK BORROWINGS

During the period, the Group obtained new bank borrowings in the amount of approximately RMB37,691,000 (the corresponding period of 2008: Nil). The proceeds were used to meet short-term expenditure needs. Repayment of bank borrowings amounting to approximately RMB22,229,000 (the corresponding period of 2008: Nil) were made in line with the relevant repayment terms.

12. 銀行借貸

於期內，本集團獲得新的銀行貸款約人民幣37,691,000元（二零零八年同期：無）。該筆貸款用作應付短期開支所需。本集團已償還銀行借貸約人民幣22,229,000元（二零零八年同期：無），符合有關還款條款。

13. ISSUED CAPITAL

13. 已發行股本

	Number of shares 股份數目	Amount 數額 HK\$'000 千港元	Equivalent to 相等於 RMB'000 人民幣千元
Authorised: 法定：			
Ordinary shares of HK\$0.1 each as of 1 January 2008, 31 December 2008, 1 January 2009 and 30 June 2009			
於二零零八年一月一日及二零零八年十二月三十一日、 二零零九年一月一日及二零零九年六月三十日			
每股面值0.1港元的普通股	100,000,000,000	10,000,000	
Issued & fully paid: 已發行及繳足：			
Ordinary shares of HK\$0.1 each as of 1 January 2008, 31 December 2008, 1 January 2009 and 30 June 2009			
於二零零八年一月一日及二零零八年十二月三十一日、 二零零九年一月一日及二零零九年六月三十日			
每股面值0.1港元的普通股	1,000,000,000	100,000	97,520

14. CAPITAL COMMITMENTS

14. 資本承諾

	30 June 2009 二零零九年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2008 二零零八年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Capital expenditure in respect of acquisition of property, plant and equipment contracted for but not provided in the condensed consolidated financial statements		
已訂約但未於簡明綜合財務報表撥備的收購物業、機器及設備的資本開支	13,015	22,858

Notes to the Condensed Consolidated Financial Statements

FOR THE SIX MONTHS ENDED 30 JUNE 2009

簡明綜合財務報表附註

截至二零零九年六月三十日止六個月

15. RELATED PARTY DISCLOSURES

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

Name 名稱	Principal activities 主要業務	Relationship 關係
Sunny Group Limited ("Sunny Group") 舜宇集團有限公司 (「舜宇集團」)	Investment holding 投資控股	A substantial shareholder of the Company 本公司的主要股東
Ningbo Sunny Electronic Limited ("Ningbo SST") 寧波舜宇電子有限公司 (「寧波舜宇電子」)	Manufacture and sale of telescopes and riflescopes 生產及銷售望遠鏡及瞄準器	Beneficial interest held by a family member of the Company's director, Mr. Wang Wenjian 本公司董事王文鑒先生家屬實益擁有的公司
Shanghai Shuangquan Scientific Instruments Company Limited ("Shuangquan") 上海雙圈科學儀器有限公司 (「雙圈」)	Distribution and sales of scientific instruments 分銷及銷售科學儀器	Beneficial interest held by a family member of the minority shareholder of a group's subsidiary 集團附屬公司少數股東家屬實益擁有的公司
Yuyao City Jiahua Optoelectronic Components Factory ("Jiahua") 餘姚市佳華光電配件廠 (「佳華」)	Manufacture and sale of parts for optical instruments 生產及銷售光學儀器部件	Company controlled by a family member of the Company's director, Mr. Wang Wenjian 本公司董事王文鑒先生家屬所控制的公司
Yuyao City Urban Fanxing Electrical Appliance Factory ("Fanxing") 餘姚市城區範興電器廠 (「範興」)	Manufacture and sale of hardware and plastic components 生產及銷售五金及塑膠零件	Company controlled by a family member of the Company's director, Mr. Wu Jinxian 本公司董事吳進賢先生家屬所控制的公司
Yuyao City Xingbang Optoelectronic Instruments Company Limited ("Xingbang") 餘姚市興邦光電儀器有限公司 (「興邦」)	Manufacture and sale of parts for optical instruments 生產及銷售光學儀器部件	Company controlled by a family member of the Company's director, Mr. Wu Jinxian 本公司董事吳進賢先生家屬所控制的公司
Yuyao City Xingli Optics Instruments Factory ("Xingli") 餘姚市興立光學器材廠 (「興立」)	Manufacture and sale of parts for optical instruments 生產及銷售光學儀器部件	Company controlled by a family member of the Company's director, Mr. Ye Liaoning 本公司董事葉遼寧先生家屬所控制的公司
寧波舜宇機械有限公司 ("Sunny Machinery") (「舜宇機械」)	Manufacture and sale of telescopes and riflescopes 生產及銷售望遠鏡及瞄準器	Beneficial interest held by a family member of the Company's director, Mr. Wang Wenjian 本公司董事王文鑒先生家屬實益擁有的公司
3S Hi-Technologies Co., Ltd ("3S Hi-Tech") 上海舜宇海逸光電技術有限公司 (「海逸光電」)	Distribution and sale of scientific instruments 分銷和銷售科學儀器	Company controlled by Sunny Group 舜宇集團所控制公司

15. 關連方披露

- (a) 期內關連方名稱及與關連方之關係如下：

15. RELATED PARTY DISCLOSURES (Continued)

(b) Transactions with related parties:

	Six months ended 30 June	
	截至六月三十日止六個月	
	2009	2008
	二零零九年	二零零八年
	RMB'000	RMB'000
	人民幣千元	人民幣千元
	(unaudited)	(unaudited)
	(未經審核)	(未經審核)
Sales of goods (Note 1) 銷售產品 (附註1)		
Ningbo SST 寧波舜宇電子	1,158	1,688
Shuangquan 雙圈	328	837
Xingbang 興邦	69	179
3S Hi-Tech 海逸光電	1	-
Xingli 興立	2	-
	1,558	2,704
Purchase of raw materials (Note 1) 購買原材料 (附註1)		
Ningbo SST 寧波舜宇電子	2,843	6,255
Xingbang 興邦	955	1,769
Sunny Machinery 舜宇機械	813	1,460
Xingli 興立	412	524
Fanxing 範興	104	277
Jiahua 佳華	-	28
	5,127	10,313
Property rental expenses (Note 2) 物業租金支出 (附註2)		
- Sunny Group - 舜宇集團	1,894	1,261

Notes:

- (1) The transactions were entered into in accordance with the terms agreed by the relevant parties.
- (2) The property rental expenses were charged based on the terms agreed by the relevant parties.

附註：

- (1) 該等交易根據相關人士協定的條款進行。
- (2) 物業租金開支乃根據相關人士協定的條款收取。

Notes to the Condensed Consolidated Financial Statements

FOR THE SIX MONTHS ENDED 30 JUNE 2009

簡明綜合財務報表附註

截至二零零九年六月三十日止六個月

15. RELATED PARTY DISCLOSURES (Continued)

- (c) At each reporting date, the Group has the following significant balances with related parties:

15. 關連方披露 (續)

- (c) 於各報告日，本集團與關連方的重大結餘如下：

	30 June 2009 二零零九年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2008 二零零八年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Current liabilities: 流動負債：		
Amounts due to related parties 應付關連方款項		
Ningbo SST 寧波舜宇電子	2,717	5,715
Xingbang 興邦	782	1,457
Sunny Machinery 舜宇機械	287	183
Xingli 興立	428	511
Fanxing 範興	97	112
Sunny Group 舜宇集團	99*	17*
Jiahua 佳華	-	20
	4,410	8,015

Other than those amounts denoted with asterisk "*" which are of non-trade nature, the other amounts are of trade nature. The amounts are unsecured, interest free and repayable on demand.

除上文以「*」標示之數額為非貿易性質外，其他數額均為貿易性質。該等金額為無抵押、免息及須於要求時償還。

15. RELATED PARTY DISCLOSURES (Continued)

(d) Compensation of key management personnel

	Six months ended 30 June	
	截至六月三十日止六個月	
	2009	2008
	二零零九年	二零零八年
	RMB'000	RMB'000
	人民幣千元	人民幣千元
	(unaudited)	(unaudited)
	(未經審核)	(未經審核)
Short-term benefits 短期福利	4,904	3,360
Post-employment benefits 離職後福利	383	123
	5,287	3,483

The increase in compensation of key management personnel compared with the six months ended 30 June 2008 was due to the increase in the number of subsidiaries and related management members within the Group which resulted in the increase of approximately RMB2,396,000 during the period.

主要管理人員薪酬相較截至二零零八年六月三十日止六個月有所增長，乃主要由於期內附屬公司數目及集團內相關管理人員增加，導致薪酬增加約人民幣2,396,000元所致。

16. SUBSEQUENT EVENT

There have been no material events subsequent to period end which require adjustment or disclosure in the interim report.

15. 關連方披露 (續)

(d) 主要管理人員薪酬

16. 繼後事項

於本期間後，並沒有需要對本中期報告作出調整或於其中披露之重要事項發生。

Management Discussion and Analysis 管理層討論及分析

BUSINESS OVERVIEW

Sunny Optical conducts operations in a vertically-integrated manner, and is a leading integrated manufacturer of optical components and optoelectronic products in China. The Group is principally engaged in the design, R&D, manufacturing and sales of optical and optical-related products. The three business scopes include optical components (such as glass or plastic lenses, plates, prisms, handset lens sets, digital camera lens sets, scanner lens sets and security surveillance lens sets), optoelectronic products (such as handset camera modules and other optoelectronic modules including industrial endoscopes and security surveillance modules) and optical instruments (such as microscopic instruments, surveying instruments and analytical instruments). Our products involve a combination of optical, electronic and mechanical technologies.

BUSINESS REVIEW

In the first half of 2009, the global economy remained weak as did the Company's end market. According to Internet Data Center statistics, the number of worldwide handset shipments recorded a decline of 17.2% in the first quarter compared with the same period of last year, and a corresponding decrease of 10.8% in the second quarter. The demand in the digital camera market also dropped substantially, which adversely affected the upstream industries such as optical components and optoelectronic products industries. The industry structure thereby changed – orders concentrated into certain manufacturers with core competitiveness. During the past half year, the Group has coordinated the clients' competition strategies to confront the hard time and made contribution for clients to obtain favorable competitive position. Despite of the relatively minor drop in sales during the period, the Group has forged a favourable position in the industry and laid solid foundations for good future development.

業務簡介

舜宇光學以垂直整合方式經營，為中國領先的綜合光學零件及光電產品製造商。本集團主要從事設計、研發、生產及銷售光學及其相關產品，三大業務範疇包括光學零件（包括玻璃或塑膠鏡片、平面鏡片、稜鏡及手機鏡頭、數碼相機鏡頭、掃描儀鏡頭、安防監控鏡頭等產品）、光電產品（包括手機相機模組、工業內窺鏡、安防監控等光電模組）及光學儀器（包括顯微儀器、測量儀器及分析儀器等）。本集團的產品組合覆蓋光學、電子及機械等技術層面。

業務回顧

二零零九年上半年，全球經濟環境持續低迷，集團的終端市場亦是如此。據互聯網數據中心統計，全球手機出貨量第一季度同比下降17.2%，第二季度同比下降10.8%，數碼相機市場需求也出現明顯下滑。這使上游光學零件及光電產品製造業受到負面影響，進而使產業格局發生相應變化——訂單勢將向少數幾個具有核心競爭力的廠商集中。過去半年，本集團積極配合客戶的競爭策略，以期共同度過艱難時期，為客戶奪取更為有利競爭局面做出了一定貢獻。雖然本集團於期內銷售額相對有輕微下降，但本集團在行業內已處於更有利的行業地位，為未來穩固發展奠定良好基礎。

Against the adverse operating environment, the Group implemented a number of measures to increase income and reduce expenditures during the period, including aggressive expansion of customer base and tightening internal cost control, with an aim to maintain its profitability at certain level and ensure a stable and healthy growth in the long run. More efforts were made in conducting market research and exploring new applications of optical products while the Group strived to strengthen and enhance its capabilities in R&D and “lean production”, so as to confront the challenges brought about by rapidly changing market environment.

During the period, our newly established or acquired subsidiaries operated well. The Group's Korean subsidiary – Power Optics Co., Ltd. began generating profits, while its newly developed 2-light-emitting-diode (“LED”) light module commenced batch delivery to Samsung. Two types of micro-projectors are awarded “National-Supported Development Cases”, the R&D of which is in full swing. Ningbo Sunny Automotive Optech Co., Ltd. started generating profit contribution. Ningbo Sunny Infrared Technologies Company Ltd. increased its sales gradually and likely to make profits in the second half of the year. All these companies have good follow-up orders trend. Jiang Su Sunny Medical Instruments Co., Ltd. completed the development of medical endoscopes and entered into the process of medical license application and clinical validation. Sunny Instruments Singapore PTE. Ltd. completed the research and development of 3D optical vision measuring instruments, microscopic interferometers and began the relevant sales.

The Group's other important R&D projects made progress smoothly: three products under Glass Molding Press (“GMP”) projects entered into small batch production process, while Chip-on-board (“COB”) processing achieved mature mass production process. Certain types of security surveillance cameras accomplished their development process. The Group established its Security Surveillance Business Unit to promote the marketing of security products; time-of-flight mass spectrometer and quadrupole mass spectrometer also completed their research process.

The Group's three business segments – optical components, optoelectronic products and optical instruments also made upgrade for their respective current products. These R&D activities reinforced our technical leading position in the original products in the industry.

面對經營環境的不佳，本集團於期內已落實執行多項開源節流措施，積極開拓客源，加強內部成本管控，以保持一定盈利水平，且保證長期保持穩定健康發展。公司加強市場研究，拓展新的光學產品應用領域，致力鞏固與發展本集團的研發及「精益生產」能力，以面對市場環境急劇變化所帶來的挑戰。

期內，本集團新設立或收購的附屬公司運營趨勢良好。本集團的韓國附屬公司—力量光學有限公司開始產生盈利，其新開發的雙發光二極管（「LED」）閃光燈模組已開始向三星批量出貨；兩款微型投影機項獲「國家支持開發事業」，並全面展開研發工作；寧波舜宇車載光學技術有限公司開始產生盈利貢獻；寧波舜宇紅外技術有限公司的銷售也逐步增加，有望下半年開始轉盈；這些公司後續訂單勢頭較好。江蘇舜宇醫療器械有限公司已完成醫療內窺鏡的開發，進入醫療許可申請及臨床驗證階段；舜宇儀器新加坡有限公司已完成三維影像測量儀及顯微干涉儀的研發，並開始產生銷售。

本集團其他重要研發項目進展順利：玻璃非球面模壓項目已有三件產品進入小批生產階段；基板晶片（「COB」）工藝已進入成熟的量產階段；安防監控鏡頭已有多款開發完畢，並成立安防事業部，以加快安防產品的市場推廣；飛行時間質譜儀及四極桿質譜儀已開發完畢。

本集團的三大業務部門—光學零件、光電產品及光學儀器分別對各自的現有產品進行了升級研發。這些研發鞏固了原有產品在同行業中的技術領先地位。

Management Discussion and Analysis 管理層討論及分析

OPTICAL COMPONENTS

Owing to the weakness of the handset and digital camera markets, the revenue of optical components decreased and contributed the sales income of approximately RMB249.5 million, representing a decrease of 6.9% compared with the corresponding period of last year. This business division accounted for approximately 45.6% of the Group's revenue compared with 45.4% in the corresponding period of last year. However, the product mix of this business division changed significantly. Demand for small and medium sized spheric lenses was surpassed by medium and large ones, most of which applied in digital single-lens reflex cameras; the percentage of handset lens sets with 1.3-megapixel-resolution or above has increased to 37.9% in the first half of the year. Some of our major customers, such as Panasonic, Nikon and Samsung increased their procurements. Lean production was fully implemented in this business division. The results were remarkable and made important contribution to the profit margin improvement.

During the period, the Group put more efforts in upgrading existing optical components, as a result, the 2-, 3- and 5-mega pixel resolution camera lens sets with auto-focus function commonly used in handsets and laptops were successfully developed. Optical components business started to research and develop 8-mega pixel zoom lens for handsets use. During the period, the Group also made a great breakthrough in the engineering modification of its automatic grouping assembly process, which was applied to mass production of some of our products.

OPTOELECTRONIC PRODUCTS

Owing to the decrease in demand from the market and declined average selling prices of handsets, the sales revenue from optoelectronic products for the six months ended 30 June 2009 amounted to approximately RMB250.2 million, representing a decrease of 1.8% over the corresponding period of last year. This business division accounted for approximately 45.7% of the Group's revenue compared with 43.2% in the corresponding period of last year. The product mix of this business division had encouraging changes in the first half of the year. Products with 1.3-mega pixel resolution or above accounted for 30.1% among all. Currently, products with high resolution are mainly adopted by the PRC branded customers. This business division is focused on developing the business with international renowned brands, and has succeeded to be one of the suppliers of Sharp.

光學零件

受到手機及數碼相機市場疲軟的影響，光學零件事業的收入減少，銷售收入約為人民幣249,500,000元，較去年同期減少6.9%。此業務佔本集團的收入約為45.6%，而在去年同期則佔45.4%。但是，該事業的產品結構發生重大改變。球面鏡片已由原來的中小球面居多變為以中大球面為主，且多數用於數碼單反相機；手機鏡頭的130萬像素以上產品佔比已於上半年上升至37.9%；原有的重要客戶如松下、尼康、三星等都加大了對相關產品的採購量；該事業全面推進精益生產並卓有成效；這些對毛利率改善起到了重要作用。

於期內，本集團加強原有光學零部件的升級研發，分別開發了適用於手機及筆記本電腦的200萬像素、300萬像素及500萬像素帶有自動對焦功能的照相鏡頭。光學零件事業已開始對800萬像素自動變焦手機鏡頭進行研發；本集團亦於期內進行自動組立組裝工藝改造項目，取得重大突破，部份機種已以此組裝工藝成功進行量產。

光電產品

由於手機市場需求下降及平均售價下降，截至二零零九年六月三十日止六個月期間，光電產品業務的銷售收入約為人民幣250,200,000元，較去年同期下降1.8%。此業務佔本集團的收入約為45.7%，而在去年同期則佔43.2%。該事業產品結構於上半年已發生可喜轉變，130萬以上像素產品佔到30.1%。目前這些高像素產品主要運用於中國品牌客戶；該事業正加緊對國際品牌的開拓，目前已為夏普公司成功批量供貨。

During the period, our optoelectronic products division successfully developed the "Reflow" handset camera modules and the 5-mega-pixel-resolution compact camera modules with 3x auto-focus function, while the extended-depth-of-field ("EDOF") handset camera modules and the 5-mega-pixel handset camera modules with auto-focus function designed with COB technology started batch production, thus further expanding our product range.

OPTICAL INSTRUMENTS

Affected by the drop in demand from overseas markets, the revenue of our optical instruments business declined in the first half of 2009 to approximately RMB47.6 million, representing a decrease of 29.5% over the corresponding period of last year. This business accounted for approximately 8.7% of the Group's revenue compared with 11.4% in the previous year.

During the period, the Group has completed the R&D of various middle to high-end optical instruments, including drugs detectors, time-of-flight mass spectrometers, quadrupole mass spectrometers, 3D optical vision measuring machines and microscopic interferometers, and certain of these products were under initial small lot production.

PRODUCTION

As of 30 June 2009, the Group produces its products in our four production bases in Yuyao of Zhejiang province, Zhongshan of Guangdong province, Shanghai and Tianjin respectively. A newly established Tianjin base aims to provide better services to clients in Bohai Rim Area (including Samsung). These production bases cover the regions clustered with optoelectronic products end-manufacturers in the Yangtze River Delta, the Pearl River Delta and the Bohai Rim Region.

於期內，本集團光電產品事業成功開發「可過回流焊」手機照相模組及500萬像素3倍自動對焦緊湊型攝相模組，而擴展焦深（「EDOF」）手機照相模組、以COB工藝為基礎設計的500萬像素自動對焦手機照相模組開始批量生產，進一步擴充集團的產品組合。

光學儀器

由於受到海外市場需求下降的影響，光學儀器業務於二零零九年上半年的銷售收入降低，至約為人民幣47,600,000元，較去年同期降低29.5%。此業務佔本集團的收入約為8.7%，而在去年同期則佔11.4%。

於期內，本集團完成毒品檢測儀、飛行時間質譜儀、四極桿質譜儀、三維影像測量儀、顯微干涉儀等中高端光學儀器的研發，且部份產品開始進入小批生產階段。

生產

於二零零九年六月三十日，本集團的產品主要由分別位於中國浙江省餘姚市、中國廣東省中山市、上海市及天津市四個生產基地生產。新設立的天津基地，將更好地服務於含三星在內的環渤海區域的客戶。這些生產基地覆蓋了中國長三角、珠三角及環渤海地區等光電產品終端製造商的集中地。

FINANCIAL REVIEW

Revenue

The Group's revenue for the six months period ended 30 June 2009 was approximately RMB547.3 million, representing a decrease of approximately 7.3% or approximately RMB43.0 million compared with the corresponding period of the previous year. The decrease was mainly due to the downward pressure on the average selling prices of the Group's products brought about by worldwide persistent sluggish demand, a drop in prices of consumer electronic products and strategic pricing to certain important customers.

Revenue generated from optical components business decreased by approximately 6.9% to approximately RMB249.5 million compared with the corresponding period of the previous year. The decline in revenue was mainly attributable to the persistent sluggish demand in the consumer electronic products market, and several new products could not contribute any revenue until the second half of the year. Revenue generated from optoelectronic business decreased by approximately 1.8% to approximately RMB250.2 million compared with the corresponding period of the previous year. The decline was mainly attributable to the decrease in the average selling prices and the shipment of handset camera modules caused by the weak demand and declining market prices of domestic handsets. Revenue generated from optical instruments business decreased by approximately 29.5% to approximately RMB47.6 million compared with the corresponding period of the previous year. The decrease was a result of the decline in demand from American and European customers.

Gross profit and margin

During the period under review, the Group's gross profit was approximately RMB108.1 million, a decrease of approximately 13.4% compared to the corresponding period last year and the gross margin was approximately 19.7%. The decrease was mainly due to inadequate capacity utilization and the decrease in the average selling prices of products under market pressure. However, the profit margin of optical components business increased by 4.6 percentage points, mainly due to the improvement in product mix and the progress in lean production.

財務回顧

收入

截至二零零九年六月三十日止六個月期間，本集團的收入約為人民幣547,300,000元，與去年同期比較減少約7.3%或約為人民幣43,000,000元。下降主要是由於全球範圍內電子類消費品需求持續不振及價格下降，以及公司對某些重要客戶採取策略性定價，給集團產品平均售價帶來下滑壓力。

光學零件業務的收入較去年同期下降約6.9%至約為人民幣249,500,000元。收入減少主要是由於電子消費市場持續不振，而多個新產品項目至下半年才可以產生銷售貢獻。光電產品業務的收入較去年同期下降約1.8%至約為人民幣250,200,000元。收入減少主要是由於國內手機市場需求疲軟及價格下降，導致手機照相模組的平均售價及出貨量下降所致。光學儀器業務的收入較去年同期下降約29.5%至約為人民幣47,600,000元。收入下降主要原因是其歐美客戶需求下降所致。

毛利及毛利率

於回顧期內，本集團的毛利約為人民幣108,100,000元，較去年同期下降約13.4%，毛利率約為19.7%，主要原因是產能利用率不足及市場壓力令產品平均售價下降。但其中光學零件事業毛利率上升4.6百分點，主要受惠於其產品結構改善及精益生產的推進。

Selling and distribution expenses

Selling and distribution expenses, which represented approximately 2.5% of the Group's revenue during the period under review, decreased by approximately 7.9% or approximately RMB1.2 million to approximately RMB13.6 million during the period under review. The decrease was primarily due to the stringent control on various sales expenses.

R&D expenditure

R&D expenditure, which represented approximately 6.8% of the Group's revenue during the period under review, increased from approximately RMB23.9 million for the six months ended 30 June 2008 to approximately RMB37.4 million for the corresponding period in 2009. The increase was due to the continuous investment in research and development activities and projects, including security surveillance systems, aspheric glass lenses, infrared products, mid-high end new optical instruments and upgrading original product categories.

Administrative expenses

Administrative expenses, which represented approximately 7.3% of the Group's revenue during the period under review, decreased from approximately RMB54.3 million during the six months ended 30 June 2008 to approximately RMB40.1 million for the corresponding period in 2009, representing a decrease of 26.1%. The decrease was mainly attributable to the reduction in the management's remuneration and the stringent control on various administrative expenses.

Income tax charge

Income tax charge decreased from approximately RMB9.8 million for the six months ended 30 June 2008 to approximately RMB9.2 million for the corresponding period in 2009. The effective tax rate for the Group in the period under review was approximately 31.5%. The increase in the effective tax rate was mainly due to the losses contributed by the newly established or acquired subsidiaries, thus reduced profit before taxation. On the other hand, Sunny Zhongshan Optics Co., Ltd. has started its "50% tax relief period". In order to keep the effective tax rate steady, the Company has made applications of hi-tech enterprises for several subsidiaries. Income tax for hi-tech enterprises is 15% according to the national policy. As at the date of this report, the Group has obtained hi-tech enterprise approvals for four of its subsidiaries.

銷售及分銷費用

銷售及分銷費用減少約7.9%或約為人民幣1,200,000元，至回顧期內約為人民幣13,600,000元，於回顧期內佔本集團收入約2.5%。有關費用的減少，主要對於各種營銷費用的嚴格管控。

研發費用

研發費用由截至二零零八年六月三十日止六個月期間的約為人民幣23,900,000元升至二零零九年同期的約為人民幣37,400,000元，於回顧期內佔本集團收入約6.8%。有關增長乃本集團繼續投放資金於研發活動及項目所致。主要用於安防監控系統、玻璃非球面、紅外產品、中高端新型光學儀器及原有產品種類的升級研發。

行政費用

行政費用由截至二零零八年六月三十日止六個月期間的約為人民幣54,300,000元減少至二零零九年同期的約為人民幣40,100,000元，減少約26.1%，於回顧期內佔本集團收入約7.3%。下降的主要原因是管理層工資下調及各種行政費用的嚴格管控。

所得稅開支

所得稅開支由截至二零零八年六月三十日止六個月期間約人民幣9,800,000元減少到二零零九年同期的約為人民幣9,200,000元。於回顧期內，本集團的實際稅率約為31.5%。實際稅率的增長主要歸因於新成立或新收購的附屬公司產生的虧損，從而減少了除稅前溢利。且舜宇光學(中山)有限公司的稅率已開始進入「減半期」。目前本公司為使有效稅率在未來保持穩定，已對多家附屬公司開始進行高新技術企業申請。依國家政策，高新技術企業的所得稅率為15%。截至此報告日期，本集團已有四家附屬公司獲批高新技術企業。

Management Discussion and Analysis 管理層討論及分析

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

	2008 二零零八年	2009 二零零九年	2010 二零一零年
#Zhejiang Sunny Optics Co., Ltd. ("Sunny Optics") #浙江舜宇光學有限公司 (「舜宇浙江光學」)	12.5%	12.5%	25.0%
*Ningbo Sunny Instruments Co., Ltd. ("Sunny Instruments") *寧波舜宇儀器有限公司 (「舜宇儀器」)	12.5%	12.5%	15.0%
*Sunny Optics (Zhongshan) Co., Ltd. ("Sunny Zhongshan Optics") *舜宇光學(中山)有限公司 (「舜宇中山光學」)	–	12.5%	12.5%
*Ningbo Sunny Opotech Co., Ltd. ("Sunny Opotech") *寧波舜宇光電信息有限公司 (「舜宇光電」)	12.5%	12.5%	12.5%
Ningbo Sunny Infrared Technologies Company Ltd. ("Sunny Infrared") 寧波舜宇紅外技術有限公司 (「舜宇紅外光學」)	25.0%	25.0%	25.0%
Nanjing Sunny Optical Instruments Co., Ltd. ("Nanjing Instruments") 南京舜宇光學儀器有限公司 (「南京儀器」)	25.0%	25.0%	25.0%
*Shanghai Sunny Hengping Scientific Instrument Co., Ltd. ("Sunny Hengping") *上海舜宇恆平科學儀器有限公司 (「舜宇恆平儀器」)	15.0%	15.0%	15.0%
Ningbo Sunny Automotive Optech Co., Ltd. ("Sunny Automotive Optech") 寧波舜宇車載光學技術有限公司 (「舜宇車載信息」)	25.0%	25.0%	25.0%
Jiang Su Sunny Medical Instruments Co., Ltd. ("Sunny Medical") 江蘇舜宇醫療器械有限公司 (「舜宇江蘇醫療」)	25.0%	25.0%	25.0%
Sunny Optical (Tianjin) Co., Ltd. ("Sunny Tianjin") 舜科光學(天津)有限公司 (「舜科天津」)	–	25.0%	25.0%

* Companies recognized as hi-tech enterprise and obtained the approvals before the balance sheet date.

* 在資產負債表日前，公司已取得認可為高新技術企業的批覆。

Application for a hi-tech enterprise status in progress on the report date.

在報告日，公司就成為高新技術企業正在申請當中。

Profit for the period and margin

During the period under review, profit of the Group was approximately RMB20.1 million as compared to approximately RMB39.1 million for the corresponding period in 2008. The decrease in net profit was mainly due to the decrease in revenue and increase in research and development expenses, as well as non-operating factors such as amortization of patents arising from the newly acquisition of Power Optical Co., Ltd., a Korean subsidiary, amounted to approximately RMB1.5 million, deemed loss amounted to approximately RMB3.6 million from additional shares issued to the minority shareholders of Sunny Instruments Singapore PTE Ltd. and the income tax of Sunny Zhongshan Optics Co., Ltd. increased by approximately RMB2.8 million. The net profit margin was approximately 3.7%.

Profit attributable to the equity holders of the Company

Profit attributable to the equity holders of the Company amounted to approximately RMB23.4 million, representing a decrease of approximately RMB15.7 million or approximately 40.1% as compared to approximately RMB39.1 million in the corresponding period last year.

Interim dividends

For the year ended 31 December 2008, the dividend proposed by the Company to the equity holders of the Company was RMB0.020 (equivalent to approximately HK\$0.022) per share, with payout ratio approximately 26.1% of the Group's net profit for the year, and was paid in May 2009.

For the six months ended 30 June 2009, the Group has resolved not to declare any interim dividend (the corresponding period of 2008: nil).

本期溢利及利潤率

於回顧期內，本集團錄得溢利約為人民幣20,100,000元，而二零零八年同期的溢利約為人民幣39,100,000元。純利的下降主要是因為收入減少、研發費用的增加，以及新收購的韓國附屬公司一力量光學有限公司所攤銷的專利費用約為人民幣1,500,000元、舜宇儀器新加坡有限公司因向少數股東增發股票的視作虧損約為人民幣3,600,000元及舜宇光學(中山)有限公司所得稅增加約為人民幣2,800,000元等非經營性因素，純利率則約為3.7%。

本公司股權持有人應佔溢利

本公司股權持有人應佔溢利約為人民幣23,400,000元，較去年同期的約為人民幣39,100,000元下降約為人民幣15,700,000元或約40.1%。

中期股息

截至二零零八年十二月三十一日止年度，本公司建議向本公司股權持有人派發約為人民幣0.020元(約為0.022港元)的股息，支付比例約為本集團當年純利的26.1%，並且已於二零零九年五月派付。

截至二零零九年六月三十日止六個月，本集團決定不派發任何中期股息(二零零八年同期：無)。

Management Discussion and Analysis 管理層討論及分析

LIQUIDITY AND FINANCIAL RESOURCES

Cash Flows

The table below summaries the Group's cash flows for the six months ended 30 June 2008 and 30 June 2009:

	Six months ended 30 June	
	2009	2008
	二零零九年	二零零八年
	RMB million	RMB million
	人民幣百萬元	人民幣百萬元
Net cash from operating activities 經營活動所得現金淨額	46.6	58.7
Net cash from (used in) investing activities 投資活動所得(所用)現金淨額	260.5	(90.3)
Net cash used in financing activities 融資活動所用現金淨額	(5.2)	(20.1)

The Group, being a self-sufficient company, derives its working capital mainly from net cash generated from operating and investing activities. The Directors expect that the Group will rely on net cash from operating activities and the net proceeds from the global offering of the Company's shares ("Global Offering") in 2007 to meet its working capital and other capital expenditure requirements in the near future. In the long run, the Group will be funded by net cash from operating activities and, if necessary, by additional equity financing or bank borrowings.

The Group recorded a net increase in cash and cash equivalents of approximately RMB301.9 million for the six months ended 30 June 2009.

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

Capital Expenditure

For the six months ended 30 June 2009, capital expenditure of the Group amounted to approximately RMB29.6 million, mainly for the purchase of property, plant and equipment and other tangible assets. All of the capital expenditure was financed by internal resources.

流動資金及財政來源

現金流量

下表載列本集團於截至二零零八年六月三十日及二零零九年六月三十日止六個月期間的現金流量概要：

	Six months ended 30 June	
	2009	2008
	二零零九年	二零零八年
	RMB million	RMB million
	人民幣百萬元	人民幣百萬元
Net cash from operating activities 經營活動所得現金淨額	46.6	58.7
Net cash from (used in) investing activities 投資活動所得(所用)現金淨額	260.5	(90.3)
Net cash used in financing activities 融資活動所用現金淨額	(5.2)	(20.1)

本集團自給自足，營運資金主要來自經營及投資活動所得淨現金。董事預期本集團將依賴經營活動所得現金淨額及於二零零七年本集團股份在全球發售（「全球發售」）所得款項淨額應付短期內的營運資金及其他資本開支需求。長遠而言，本集團會以經營活動所得淨現金以及額外股權融資或銀行借貸（如有需要）所得資金經營。

本集團於截至二零零九年六月三十日止六個月期間錄得現金及現金等值淨流入額約人民幣301,900,000元。

本集團大部份產品會出口銷售至國際市場，同時也向國際市場購買大量產品，以上交易以美元或其他外幣計算。為降低此風險，本集團已訂立若干外匯交易工具以減低貨幣風險。

資本開支

截至二零零九年六月三十日止六個月期間，本集團的資本開支約為人民幣29,600,000元。資本開支主要用作購置物業、機器及設備和其他有形資產。所有資本開支均來源於內部資源。

CAPITAL STRUCTURE

Indebtedness

Borrowings

Bank loans of the Group as of 30 June 2009 amounted to approximately RMB51.9 million (2008: 0), of which approximately RMB16.0 million were secured bank loans. During the year, all loans bear fixed interest rates ranging from 1.14% to 10.69%. The proceeds were used to finance the daily operation of the Group.

As of 30 June 2009, among all of the bank loans, approximately RMB35.8 million were denominated in Korean Won, approximately RMB12.4 million were denominated in Hong Kong Dollars, while approximately RMB3.7 million were denominated in U.S. Dollars. Its total debt to total book capitalization ratio (with total book capitalization representing the sum of total liabilities and shareholders' equity) was approximately 3.2%, reflecting the Group's financial position was at a sound level.

Bank facilities

As of 30 June 2009, the Group had unutilised banking facilities of approximately RMB435 million.

Debt securities

As of 30 June 2009, the Group did not have any debt securities.

Contingent liabilities

As of 30 June 2009, the Group did not have any material contingent liabilities or guarantees.

PLEDGE OF ASSETS

As of 30 June 2009, the Group did not have any pledge or charge on assets other than the pledged bank deposits of approximately RMB17.4 million.

Capital commitments and contingencies

As of 30 June 2009, the Group had capital commitments in respect of acquisition of property, plant and equipment amounted to approximately RMB13.0 million.

資本結構

債務

借貸

於二零零九年六月三十日，本集團的銀行貸款約為人民幣51,900,000元（二零零八年：0元），其中約人民幣16,000,000元的借貸為有抵押銀行貸款。所有借貸款項的固定利率為1.14%至10.69%。這些款項用作公司日常營運的開支。

於二零零九年六月三十日，在所有銀行貸款當中，以韓圓結算的貸款約為人民幣35,800,000元，以港幣結算的貸款約為人民幣12,400,000元，以美元結算的貸款約為人民幣3,700,000元。總借款佔總資本的比例（總資本為總負債與股東權益之和）約為3.2%，反映出本集團財務狀況處於十分穩健的水平。

銀行授信

於二零零九年六月三十日，本集團持有未動用的銀行授信約為人民幣435,000,000元。

債務證券

於二零零九年六月三十日，本集團並無任何債務證券。

或然負債

於二零零九年六月三十日，本集團並無任何重大或然負債或擔保。

資產抵押

於二零零九年六月三十日，除已抵押銀行存款約人民幣17,400,000元外，本集團並無任何資產抵押或押記。

資本承擔及其他承擔

於二零零九年六月三十日，本集團購買物業、機器及設備的資本承擔約為人民幣13,000,000元。

Management Discussion and Analysis 管理層討論及分析

OFF-BALANCE SHEET TRANSACTIONS AND CONTINGENT LIABILITIES

As of 30 June 2009, the Group did not have any material off-balance sheet transactions.

EMPLOYEE AND REMUNERATION POLICY

The Group had a total of 6,808 dedicated full time employees as of 30 June 2009, including 1,280 management and administrative staff, 5,388 production staff and 140 operation supporting staff. In line with the Group's and individual performance, a competitive remuneration package is offered to retain elite employees including salaries, medical insurance, discretionary bonuses, other benefits as well as mandatory provident fund scheme for employees in Hong Kong and state-managed retirement benefit scheme for employees in the PRC. The Group has also adopted a share option scheme for its employees, providing incentives and rewards to eligible participants with reference to their contribution. For the six months ended 30 June 2009, no share options were granted or agreed to be granted under the scheme.

OUTLOOK AND FUTURE STRATEGIES

In the first half of 2009, the global economy remained weak in spite of some recovery signs. In the aftermath of the global financial crisis, the market was still shaky, but it was shown slight improvement as compared to the end of last year. In 2009, Sunny Optical will consolidate its business for the long run. By leveraging on its advanced R&D capabilities, extensive clientele base and diversified product portfolio and product mix, the Group will continue to pursue its "Mingpeijiao" strategy and to achieve excellence in pragmatic manner.

The Group made the announcement of "Change and Re-designation of Chief Executive Officer" on 21st July 2009 in relation to the re-designation of Mr. Wang Wenjian from the Chairman of the Group to the Chief Executive Officer and Chairman of the Group. The board of directors of the Group considered that given the expertise and experience of Mr. Wang, the re-designation and reallocation of responsibilities could assist to alleviate the impacts of the current economic conditions on the developments of the Company and better apply the Group's strategy consistently.

資產負債表以外交易及或然負債

於二零零九年六月三十日，本集團並無訂立任何重大的資產負債表以外交易。

僱員和薪酬政策

於二零零九年六月三十日，本集團擁有6,808名全職僱員，包括1,280名管理和行政人員，5,388名生產人員和140名營運支持人員。為挽留傑出人才，本集團根據公司整體及員工的個別表現，向僱員提供具競爭力之薪酬福利，包括薪資、醫療保險、酌情花紅、其他員工福利、強制性公積金計劃（香港）及國家管理退休福利計劃（國內）等。本集團亦採納一項購股權計劃，旨在為對本集團有貢獻的合資格參與者提供鼓勵和獎勵。截至二零零九年六月三十日止六個月期間，本集團並無根據計劃向任何人士授出或同意授出購股權。

展望及未來策略

二零零九年上半年，全球經濟乍暖還寒。受環球金融危機的持續影響，市況仍然疲弱，但已較去年末的情況漸有改善。長遠來說，二零零九年將是舜宇光學企業整固的一年，本集團將以其領先的研發能力、廣泛的客戶群及豐富的產品組合及產品結構，貫徹執行「名配角」的策略，以務實的作風力臻卓越。

本集團於二零零九年七月二十一日公佈了《更換及調任行政總裁》的公告，由集團主席王文鑒先生任集團行政總裁兼主席。集團董事會認為，鑑於王先生之技能及經驗，調任及職務調整將有助於減輕目前經濟形勢對本公司發展所產生之影響，更好地在本集團貫徹發展策略。

1. Reinforce existing clientele base and explore potential markets

The global financial crisis has accelerated industry consolidation, which is favourable to well-established and powerful players, like the Group. Thanks to its leading position in the industry and its premium quality products, the Group is well-positioned to further expand its market share. Sunny Optical has established long-standing relationships with a number of renowned brands such as Samsung, Panasonic, Lenovo, Nikon, Pentax etc. During the period, the sales from top five clients of the Group represented 33.6% of the Group's sales revenue. The Group will commit itself to reinforcing the existing clientele base and market segment. At the same time, it will explore potential markets in China, Japan, South Korea, Singapore, the United States and Europe with products and services of better quality through its sales channels in these countries.

2. Diversify its product portfolio and improve its product mix

Given that more resources are earmarked for food safety, environmental protection and education by the government and awareness of security and surveillance is increasing among citizens, it is expected that the non-handset related products (including industrial and medical endoscopes, and security surveillance products and microscopic, surveying and analytical instruments, etc), being aggressively developed in recent years by the Group, will benefit from this directly. The Group will emphasize the upgrade of existing products in order to strengthen its existing markets constantly. Meanwhile, it will broaden its vision to put more efforts into new products, and achieve fast breakthrough in new markets by means of acquisition and merger in appropriate time. Sunny Optical will seize the opportunity and proactively diversify its product portfolio and product mix, so as to meet market demand.

In addition, the development of China's 3G market and the widespread use of netbook computers will bring new opportunities for optoelectronic products and therefore increase the demand for high-pixel camera modules. In line with the market development, the Group will strive to improve the quality and grade of products and develop more high-end products to improve the overall operating revenue of the Group.

1. 鞏固現有客源 開拓更大市場

全球的金融危機加速行業整合，這對本集團等穩健實力的企業有利。憑藉其行業的龍頭地位及優良的產品質素，本集團將能進一步提升其市場佔有率。舜宇光學與多家知名品牌如三星、松下、聯想、尼康及賓得等均已建立深厚的合作關係，本集團期內前五大客戶佔本集團銷售比例為33.6%。本集團將致力鞏固現有的客源市場，並同時將透過於中國、日本、韓國、新加坡、美國及歐洲等地區的銷售渠道，以更優質的產品及服務開拓更大的市場。

2. 豐富產品組合 優化產品結構

國家對食品安全、環保及教育等範疇的投入日增及人們安防意識的提升，預期本集團近年大力發展的非手機相關業務包括工業及醫療用內窺鏡、安防監控產品及顯微鏡、測繪及分析儀器等產品將能直接受惠。本集團將注重原有產品的升級研發以不斷鞏固原有市場，同時將開拓視野，加大對新產品的投入，適時採用收購合資等方式以實現對新市場領域的快速突破。舜宇光學將把握機遇，積極擴闊產品組合及產品結構，以滿足市場需求。

此外，中國3G市場的發展及上網本電腦的普及將為光電市場帶來新的契機，並促進高像素照相模組的需求。為配合市場發展，本集團將致力提升產品質素及檔次，研發更多高端產品以致力提升企業的整體營收。

Management Discussion and Analysis 管理層討論及分析

3. Implement “lean production” throughout the Group and improve operational efficiency

In 2009, the Group will implement the manufacturing execution system. Zhongshan production base has comprehensively completed the implementation of the manufacturing execution system, which is expected to play an active role in the management in the second half of the year. Optoelectronic products business has recruited a Korean as factory director in August this year, aiming to introduce the production and management pattern from Korean enterprises to improve its production efficiency, to improve the overall workflow, and achieve cost reduction by cutting both production costs and operating expenses. In this year, Sunny Optical will strive to raise its capacity utilization, to maximize the Group's operational efficiency and to further strengthen the competitiveness of the enterprise.

3. 全面推行「精益生產」改善營運效率

本集團將於二零零九年全面推行製造執行系統，中山生產基地的製造執行系統上線已全面完成，期望下半年對管理起到積極效應；光電事業於本年八月引進韓籍廠長，以借鑑韓系企業的生產管理模式，提高生產效率，改善生產流程，並從生產成本及公司營運開支等各方面節省成本。於二零零九年，舜宇光學將力爭提高其產能利用率，使本集團的營運效益發揮至最高，進一步加強企業的競爭力。

Other Information

其他資料

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

There was no purchase, sale, redemption or cancellation by the Company or its subsidiaries, of the Company's listed shares during the six months ended 30 June 2009.

B. DISCLOSURE OF INTEREST

According to the Articles of the Association, if any Director is in any way, directly or indirectly, interested in a contract or arrangement or proposed contract or arrangement with the Company, he will declare the nature of his interest to the Board at his earliest convenience. In addition, such Director shall not vote (nor be counted in the quorum) on any resolution of the Board approving such contract or arrangement or other proposal in which he or any of his Associates is to his knowledge materially interested, and if he shall do so his vote shall not be counted (nor is he counted in the quorum for that resolution).

A. 購買、出售或贖回公司股票

在二零零九年六月三十日前六個月內，本公司或其任何附屬公司概無購買、出售、贖回或註銷本公司之上市股份。

B. 權益披露

根據本公司章程，倘任何董事以任何方式直接或間接於本公司訂立的協議或安排或擬訂立的協議或安排中擁有權益，彼須儘快向董事會披露有關權益性質。此外，該董事不得就董事會批准該協議或安排，或就其所知，彼及其聯繫人有重大權益的其他建議的任何決議案進行表決（或被計入法定人數），且即使彼須作出表決，亦不得計算其票（或計入該決議案的法定人數）。

C. DISCLOSURE OF SUBSTANTIAL SHAREHOLDERS

As of 30 June 2009, so far as the Directors are aware, the following persons or institutions have beneficial interests or short positions in any shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance (the "SFO"), Cap 571 of the Laws of Hong Kong, or who is directly and/or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group:

C. 主要股東權益披露

於二零零九年六月三十日，就董事所知，下列人士及機構擁有根據香港法律第571章證券及期貨條例（「證券及期貨條例」）第XV部第2及3分部規定須向本公司披露的任何本公司股份或相關股份中的權益或淡倉，或直接或／或間接擁有可於任何情況下在本集團任何其他成員公司股東大會投票的任何類別股本面值10%或以上權益：

Name 名字	Long/short position 好倉／淡倉	Type of interest 權益類別	Number of shares 股份數目	Approximate percentage of shareholding 持股概約百分比
Sun Xu Limited ("Sun Xu") 舜旭有限公司（「舜旭」）	Long position 好倉	Beneficial owner 實益擁有人	421,460,060	42.15%
Sun Ji Limited ("Sun Ji") (Note 1) 舜基有限公司（「舜基」）（附註1）	Long position 好倉	Interest in a controlled corporation 受控制公司之權益	421,460,060	42.15%
Mr. Wang Wenjian (Note 2) 王文鑾先生（附註2）	Long position 好倉	Interest in a controlled corporation, trustee of a trust and trustee and one of beneficiaries of a trust 受控公司之權益、信託 受託人以及信託受託人 及其中一名信託受益人	479,401,000	47.94%
Mr. Ye Liaoning (Note 3) 葉遼寧先生（附註3）	Long position 好倉	Beneficiary of a trust 信託受益人	421,460,060	42.15%
Mr. Wu Jinxian (Note 4) 吳進賢先生（附註4）	Long position 好倉	Beneficiary of a trust 信託受益人	421,460,060	42.15%
Mr. Sun Yang (Note 5) 孫泱先生（附註5）	Long position 好倉	Beneficiary of a trust 信託受益人	421,460,060	42.15%
Summit Optical Holdings Inc ("Summit")	Long position 好倉	Beneficial owner 實益擁有人	171,174,508	17.12%

Name 名字	Long/short position 好倉 / 淡倉	Type of interest 權益類別	Number of shares 股份數	Approximate percentage of shareholding 持股概約百分比
Chengwei Ventures Evergreen Fund, L.P. (Note 6) 成為基金 (附註6)	Long position 好倉	Interest in a controlled corporation 受控公司之權益	207,715,208	20.77%
Sun Zhong Limited ("Sun Zhong") 舜眾有限公司 (「舜眾」)	Long position 好倉	Beneficial owner 實益擁有人	57,940,940	5.79%

Notes:

附註：

- (1) As Sun Ji owns more than one-third of the voting power of general meetings of Sun Xu, Sun Ji is deemed to be interested in the 421,460,060 shares held of and in the Company by Sun Xu under the provisions of SFO.
- (1) 由於舜基持有超過三分之一的舜旭股東大會投票權，因此根據證券及期貨條例，舜基視為擁有舜旭所持421,460,060股股份的權益。
- (2) As Mr. Wang Wenjian is the sole shareholder of Sun Guang Limited and the trustee and one of the beneficiaries of the Sunny Employee Trust, Mr. Wang Wenjian is deemed to be interested in the 421,460,060 shares held by Sun Xu under the provisions of SFO. As Mr. Wang Wenjian is the trustee of the PRC Investor Trust, Mr. Wang Wenjian is deemed to be interested in the 57,940,940 shares held by Sun Zhong under the provisions of SFO.
- (2) 由於王文鑒先生為舜光有限公司唯一股東及舜宇僱員信託的受託人兼受益人之一，故此根據證券及期貨條例，王文鑒先生視為擁有舜旭所持421,460,060股股份的權益。由於王文鑒先生為中國投資者信託的受託人，故此根據證券及期貨條例，王文鑒先生視為擁有舜眾所持57,940,940股股份的權益。
- (3) Mr. Ye Liaoning is a beneficiary under the Sunny Employee Trust, under which he is entitled to 6.20% of the beneficial interest. As a beneficiary of the trust, he is deemed to be interested in all the equity interest that Sunny Employee Trust owns under the SFO. Sun Ji owns 92.32% equity interest in Sun Xu, which in turn owns 421,460,060 shares of the Company. As a controlling shareholder, Sun Ji is deemed to be interested in all the shares that Sun Xu owns under the SFO. Accordingly, Mr. Ye Liaoning is deemed to be interested in 421,460,060 shares under the SFO.
- (3) 葉遼寧先生為舜宇僱員信託的受益人，實益擁有當中6.20%權益。根據證券及期貨條例，其作為信託受益人，視為擁有舜宇僱員信託所持全部股權。舜宇擁有舜旭92.32%股權，而舜旭擁有421,460,060股本公司股份。因此，根據證券及期貨條例，舜基作為控權股東視為擁有舜旭所擁有的全部股權。因此，根據證券及期貨條例，葉遼寧先生視為擁有421,460,060股股份的權益。
- (4) Mr. Wu Jinxian is a beneficiary under the Sunny Employee Trust, under which he is entitled to 2.81% of the beneficial interest. As a beneficiary of the trust, he is deemed to be interested in all the equity interest that Sunny Employee Trust owns under the SFO. Sun Ji owns 92.32% equity interest in Sun Xu, which in turn owns 421,460,060 shares of the Company. As a controlling shareholder, Sun Ji is deemed to be interested in all the shares that Sun Xu owns under the SFO. Accordingly, Mr. Wu Jinxian is deemed to be interested in 421,460,060 shares under the SFO.
- (4) 吳進賢先生為舜宇僱員信託的受益人，實益擁有當中2.81%權益。根據證券及期貨條例，其作為信託受益人，視為擁有舜宇僱員信託所持全部股權。舜宇擁有舜旭92.32%股權，而舜旭擁有421,460,060股份。因此根據證券及期貨條例，舜基作為控權股東視為擁有舜旭所擁有的全部股權。因此，根據證券及期貨條例，吳進賢先生視為擁有421,460,060股股份的權益。

(5) Mr. Sun Yang is a beneficiary under the Sunny Employee Trust, under which he is entitled to 0.84% of the beneficial interests. As a beneficiary of the trust, he is deemed to be interested in all the equity interest that Sunny Employee Trust owns under the SFO. Sun Ji owns 92.32% equity interest in Sun Xu, which in turn owns 421,460,060 shares of the Company. As a controlling shareholder, Sun Ji is deemed to be interested in all the shares that Sun Xu owns under the SFO. Accordingly, Mr. Sun Yang is deemed to be interested in 421,460,060 shares under the SFO.

(6) CWI Optical Holdings, Inc. ("CWI") is interested in 36,540,700 shares. As Chengwei Ventures Evergreen Fund, L.P. owns more than one-third of the voting power of general meetings of each of CWI and Summit, Chengwei Ventures Evergreen Fund, L.P. is deemed to be interested in the 207,715,208 shares held by CWI and Summit in aggregate under the SFO.

Chengwei Ventures Evergreen Management, LLC is the general partner of Chengwei Ventures Evergreen Fund, L.P., accordingly, Chengwei Ventures Evergreen Management, LLC is deemed to be interested in 207,715,208 shares under the SFO.

EXL Holdings, LLC owns more than one-third of the voting power of general meetings of Chengwei Ventures Evergreen Management, LLC and EXL Holdings, LLC is a company controlled by Mr. Li Eric Xun, accordingly, each of EXL Holdings, LLC and Mr. Li Eric Xun is deemed to be interested in 207,715,208 shares under the SFO.

Definition of terms:

- "PRC Investor Trust" refers to a trust established on 28 July 2006 on the entire issued share capital of Sun Zhong
- "Sunny Employee Trust" refers to a trust established on 28 July 2006 on the entire issued share capital of Sun Ji
- "PRC Investors" refers to the beneficiaries of the PRC Investor Trust

Save as disclosed above, as of 30 June 2009, no other shareholder of the Company had any interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO.

(5) 孫決先生為舜宇僱員信託的受益人，實益擁有當中的0.84%權益。根據證券及期貨條例，彼作為信託受益人，視為擁有舜宇僱員信託所持全部股權。舜基擁有舜旭92.32%股權，而舜旭擁有421,460,060股股份。根據證券及期貨條例，舜基作為控權股東視為擁有舜旭所擁有的全部股權。因此，根據證券及期貨條例，孫決先生視為擁有421,460,060股股份的權益。

(6) CWI Optical Holdings, Inc. (「CWI」) 擁有36,540,700股股份權益。由於Chengwei Ventures Evergreen Fund, L.P.持有CWI及Summit股東大會超過三分之一的投票權，因此根據證券及期貨條例，Chengwei Ventures Evergreen Fund, L.P.視為擁有CWI及Summit所持合共207,715,208股股份的權益。

Chengwei Ventures Evergreen Management, LLC是Chengwei Ventures Evergreen Fund, L.P.的一般合夥人，因此根據證券及期貨條例，Chengwei Ventures Evergreen Management, LLC被視為擁有207,715,208股股份的權益。

EXL Holdings, LLC持有Chengwei Ventures Evergreen Management, LLC股東大會超過三分之一的投票權，而EXL Holdings, LLC由Li Eric Xun先生控股，因此根據證券及期貨條例，EXL Holdings, LLC及Li Eric Xun先生被視為擁有207,715,208股股份的權益。

名稱定義：

- 「中國投資者信託」指依據據眾全數已發行股本而於二零零六年七月二十八日成立的信託
- 「舜宇僱員信託」指依據舜基全數已發行股本而於二零零六年七月二十八日成立的信託
- 「中國投資者」指中國投資者信託的受益人

除上述者外，截止二零零九年六月三十日，本公司概無任何其他股東於本公司股份或相關股份擁有根據證券及期貨條例第336條須存置之登記冊記錄之任何權益或淡倉。

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

As of 30 June 2009, the interests and short positions of the Directors and the chief executive in the shares, underlying shares and debentures of the Company or of any associated corporations (within the meaning of Part XV of the SFO), as recorded in the register maintained by the Company pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange of Hong Kong Limited pursuant to the Model Code for Securities Transactions by Directors of Listed Companies ("Model Code"), were as follows:

D. 董事及主要行政人員擁有的股份權益及淡倉

於二零零九年六月三十日，根據本公司按證券及期貨條例第352條存置之登記冊所記錄，或根據上市公司董事進行證券交易之標準守則（「標準守則」）規定而須知會本公司及香港聯合交易所有限公司之董事及主要行政人員擁有本公司或其相聯公司（定義見證券及期貨條例第XV部）的股份、相關股份及債券的權益及淡倉如下：

Director 董事姓名	Name of Corporation 法團名稱	Long/short position 好倉／淡倉	Capacity/Nature of interest 身份／權益性質	Number of shares 股份數目	Approximate percentage of shareholding 持股概約百分比
Mr. Wang Wenjian 王文鑒先生	The Company 本公司	Long position 好倉	Trustee (Note 1) 受託人（附註1）	57,940,940	5.79%
	The Company 本公司	Long position 好倉	Trustee and Beneficiary of a trust (Note 2) 受託人及信託受益人（附註2）	421,460,060	42.15%
Mr. Ye Liaoning 葉遼寧先生	The Company 本公司	Long position 好倉	Beneficiary of a trust (Note 3) 信託受益人（附註3）	421,460,060	42.15%
Mr. Wu Jinxian 吳進賢先生	The Company 本公司	Long position 好倉	Beneficiary of a trust (Note 4) 信託受益人（附註4）	421,460,060	42.15%
Mr. Sun Yang 孫泐先生	The Company 本公司	Long position 好倉	Beneficiary of a trust (Note 5) 信託受益人（附註5）	421,460,060	42.15%

Notes:

- (1) Mr. Wang Wenjian (王文鑾) is the trustee of the PRC Investor Trust. The PRC Investor Trust is a trust on the entire issued share capital of Sun Zhong, which in turn owns 5.79% of the issued share capital of the Company. Accordingly, Mr. Wang Wenjian is deemed to be interested in 57,940,940 shares under the SFO.
- (2) Mr. Wang Wenjian (王文鑾) is the trustee and one of the beneficiaries of the Sunny Employee Trust. The Sunny Employee Trust is a trust on the entire issued share capital of Sun Ji. Sun Ji owns 92.32% equity interest in Sun Xu, which in turn owns 42.15% of the issued share capital of the Company. Accordingly, Mr. Wang Wenjian is deemed to be interested in 421,460,060 shares under the SFO.
- (3) Mr. Ye Liaoning (葉遼寧) is a beneficiary under the Sunny Employee Trust, under which he is entitled to 6.20% of the beneficial interest. As a beneficiary of the trust, he is deemed to be interested in all the equity interest that Sunny Employee Trust owns under the SFO. Sun Ji owns 92.32% equity interest in Sun Xu, which in turn owns 421,460,060 shares of the Company. As a controlling shareholder, Sun Ji is deemed to be interested in all the shares that Sun Xu owns under the SFO. Accordingly, Mr. Ye Liaoning is deemed to be interested in 421,460,060 shares under the SFO.
- (4) Mr. Wu Jinxian (吳進賢) is a beneficiary under the Sunny Employee Trust, under which he is entitled to 2.81% of the beneficial interest. As a beneficiary of the trust, he is deemed to be interested in all the equity interest that Sunny Employee Trust owns under the SFO. Sun Ji owns 92.32% equity interest in Sun Xu, which in turn owns 421,460,060 shares of the Company. As a controlling shareholder, Sun Ji is deemed to be interested in all the shares that Sun Xu owns under the SFO. Accordingly, Mr. Wu Jinxian is deemed to be interested in 421,460,060 shares under the SFO.
- (5) Mr. Sun Yang is a beneficiary under the Sunny Employee Trust, under which he is entitled to 0.84% of the beneficial interests. As a beneficiary of the trust, he is deemed to be interested in all the equity interest that Sunny Employee Trust owns under the SFO. Sun Ji owns 92.32% equity interest in Sun Xu, which in turn owns 421,460,060 shares of the Company. As a controlling shareholder, Sun Ji is deemed to be interested in all the shares that Sun Xu owns under the SFO. Accordingly, Mr. Sun Yang is deemed to be interested in 421,460,060 shares under the SFO.

Other than as disclosed above, none of the Director, chief executives had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations as of 30 June 2009.

附註：

- (1) 王文鑾先生為中國投資者信託的受託人。中國投資者信託為舜眾全部已發行股本的信託，因而擁有本公司已發行股本5.79%。因此，根據證券及期貨條例，王文鑾先生視為擁有57,940,940股股份的權益。
- (2) 王文鑾先生為舜宇僱員信託受託人及受益人之一。舜宇僱員信託為舜基全部已發行股本的信託，而舜基持有舜旭92.32%股權，因而擁有本公司已發行股本42.15%。因此，根據證券及期貨條例，王文鑾先生視為擁有421,460,060股股份的權益。
- (3) 葉遼寧先生為舜宇僱員信託的受益人，實益擁有當中6.20%權益。根據證券及期貨條例，彼作為信託受益人，視為擁有舜宇僱員信託所持全部股權。舜基擁有舜旭92.32%股權，而舜旭擁有421,460,060股本公司股份。根據證券及期貨條例，舜基作為控權股東視為擁有舜旭所擁有的全部股權。因此，根據證券及期貨條例，葉遼寧先生視為擁有421,460,060股股份的權益。
- (4) 吳進賢先生為舜宇僱員信託的受益人，實益擁有當中的2.81%權益。根據證券及期貨條例，彼作為信託受益人，視為擁有舜宇僱員信託所持全部股權。舜基擁有舜旭92.32%股權，而舜旭擁有421,460,060股股份。根據證券及期貨條例，舜基作為控權股東視為擁有舜旭所擁有的全部股權。因此，根據證券及期貨條例，吳進賢先生視為擁有421,460,060股股份的權益。
- (5) 孫決先生為舜宇僱員信託的受益人，實益擁有當中的0.84%權益。根據證券及期貨條例，彼作為信託受益人，視為擁有舜宇僱員信託所持全部股權。舜基擁有舜旭92.32%股權，而舜旭擁有421,460,060股股份。根據證券及期貨條例，舜基作為控權股東視為擁有舜旭所擁有的全部股權。因此，根據證券及期貨條例，孫決先生視為擁有421,460,060股股份的權益。

除上文所披露者外，截至二零零九年六月三十日止，概無董事及主要行政人員在本公司及其相聯公司的股份、相關股份或債券擁有其他權益及淡倉。

E. CORPORATE GOVERNANCE

Code of Corporate Governance Practices

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

As of 30 June 2009, the Company complied with all the principles and code provisions and most of the recommended best practices of the Code on Corporate Governance Practices ("Corporate Governance Code") contained in Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited ("Listing Rule"). With effect from 21 July 2009, Mr. Ye Liaoning had ceased to act as the Chief Executive Officer of the Company and Mr. Wang Wenjian, as the existing Chairman of the Company, had been re-designated as Chief Executive Officer and Chairman of the Company.

The Directors note that the above re-designation deviates from the Corporate Governance Code, which suggests that the roles of Chairman and Chief Executive Officer should be separated and should not be performed by the same individual. In this regard, the Company will comply with the disclosure requirements under Appendix 14 to the Listing Rules.

Whilst the Directors fully recognize the importance of the division of responsibilities between the Chairman and the Chief Executive Officer, the Board, after thorough considerations, is of the opinion that given the expertise and experience of Mr. Wang Wenjian, the re-designations and reallocation of responsibilities could assist to alleviate the impacts of the current economic conditions on the developments of the Company and better apply the Group's strategy consistently.

As of 30 June 2009, the audit committee, the remuneration committee, the nomination committee and the strategy and development committee have been established with their respective terms of reference in force.

E. 企業管治

企業管治常規守則

董事深信本集團的管理架構及內部監控程式必須具備優良的企業管治元素，方可促成有效問責，提升股東利益。

截至二零零九年六月三十日止，本公司一直遵守香港聯合交易所有限公司證券上市規則（「上市規則」）附錄十四所載之企業管治常規守則（「企業管治守則」）的原則和守則條文及大部份的建議最佳常規。自二零零九年七月二十一日起，葉遼寧先生不再擔任本公司行政總裁，及本公司主席王文鑒先生被調任為本公司行政總裁兼主席。

董事注意到上述之調任偏離企業管治守則，該有關條文提出主席與行政總裁的角色應有區分，並不應由一人同時兼任。有關之事宜，本公司將遵守根據上市規則附錄十四之披露規定。

董事絕對認同主席和行政總裁之間的職責的分工十分重要，但經過深思熟慮後，董事會認為，鑑於王文鑒先生之技能及經驗，調任及職務調整將有助於減輕目前經濟形勢對本公司發展之影響，以及更好地在本集團貫徹發展策略。

截至二零零九年六月三十日止，審核委員會、薪酬委員會、提名委員會及策略委員會已經組成，各自具備應有的職權範圍。

Securities Transactions By Directors

The Company has adopted the Model Code as set out in Appendix 10 of the Listing Rules, and after having made specific enquiry with regard to securities transactions after the Global Offering by the Directors, all Directors have confirmed their compliance with the required standard set out in the Model Code regarding Directors' securities transactions throughout the period ended 30 June 2009.

F. AUDIT COMMITTEE

The audit committee consists of 3 Independent Non-executive Directors, namely, Mr. Zhang Yuqing as Committee Chairman, Dr. Chang Mei Dick and Dr. Liu Xu, and 2 Non-executive Directors namely Mr. Michael David Ricks and Mr. Shao Yang Dong. The audit committee and the Company's external auditors have reviewed and discussed matters relating to auditing, internal controls and financial statements, including a review of the unaudited financial statements for the six months ended 30 June 2009.

G. INVESTOR RELATIONS AND SHAREHOLDERS' COMMUNICATIONS

The Group recognises the importance of enhancing shareholders' understanding of its business and prospects, and therefore has taken a proactive approach in communication with the investment community, including institutional investors and retail investors. In February 2009, the Group participated in "Orient Securities-Annual Capital Market Conference 2009". Immediately after the annual results announcement in April 2009, the Group held a couple of one-on-one meetings in Hong Kong. In May 2009, the Group's Annual General Meeting was also held.

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

董事進行證券交易

本公司已採納上市規則附錄十所載的標準守則。向董事作出有關全球發售後證券交易的具體查詢後，全體董事已確認，其於截至二零零九年六月三十日期內一直遵守標準守則所載有關董事證券交易的規定。

F. 審核委員會

審核委員會由三名獨立非執行董事組成，分別是張余慶先生（審核委員會主席）、張耒博士及劉旭博士與兩名非執行董事Michael David Ricks先生及邵仰東先生組成。本審核委員會及本公司的外聘核數師已審閱及討論有關審核，內部控制及財務報表等有關事項，其中包括審閱截至二零零九年六月三十日止六個月期間之未經審核財務報表。

G. 投資者關係及股東溝通

本集團深明增進股東對本集團業務及前景了解的重要性，故本集團一直採取積極態度與投資大眾（包括機構投資及散戶投資者）溝通。本集團在二零零九年二月參加了「東方證券2009年度資本市場年會」。緊隨在二零零九年四月份公佈全年業績後，本集團在香港舉行了多次投資者單獨會議並在二零零九年五月份舉行了股東週年大會。

謹請本公司股東不時訪問本集團網站 (www.sunnyoptical.com)，查閱本集團的最新資訊。

Corporate Information

公司資料

EXECUTIVE DIRECTORS

Mr. WANG Wenjian (*Chairman*)
 Mr. YE Liaoning
 Mr. XIE Minghua
 Mr. WU Jinxian
 Mr. SUN Yang

NON-EXECUTIVE DIRECTORS

Mr. SHAO Yang Dong (*Vice Chairman*)
 Mr. RICKS Michael David

INDEPENDENT NON-EXECUTIVE DIRECTORS

Dr. CHANG Mei, Dick
 Mr. SUZUKI Koji
 Dr. LIU Xu
 Mr. ZHANG Yuqing

JOINT COMPANY SECRETARIES

Mr. SUN Yang
 Ms. WONG Pui Ling (*ACCA, HKICPA*)

REGISTERED OFFICE

Cricket Square, Hutchins Drive,
 P.O. Box 2681, George Town,
 Grand Cayman KY1-1111, Cayman Islands

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 603, 6th Floor, Grand City Plaza,
 1-17 Sai Lau Kok Road, Tsuen Wan,
 New Territories, Hong Kong

PRINCIPAL PLACE OF BUSINESS IN THE PRC

Nos. 66-68, Shunyu Road,
 Yuyao, Zhejiang Province, PRC

執行董事

王文鑒先生 (*主席*)
 葉遼寧先生
 謝明華先生
 吳進賢先生
 孫決先生

非執行董事

邵仰東先生 (*副主席*)
 RICKS Michael David先生

獨立非執行董事

張未博士
 鈴木浩二先生
 劉旭博士
 張余慶先生

聯席公司秘書

孫決先生
 黃佩玲女士 (*ACCA, HKICPA*)

註冊辦事處

Cricket Square, Hutchins Drive,
 P.O. Box 2681, George Town,
 Grand Cayman KY1-1111, Cayman Islands

香港主要營業地點

香港新界
 荃灣西樓角路1-17號
 新領域廣場6樓603室

中國主要營業地點

中國浙江省
 餘姚市舜宇路66-68號

Corporate Information

公司資料

CORPORATE WEBSITE

www.sunnyoptical.com

LEGAL ADVISERS

Troutman Sanders
Solicitors and International Lawyers

AUDITORS

Deloitte Touche Tohmatsu
Certified Public Accountants

COMPLIANCE ADVISER

Kingsway Capital Limited

PRINCIPAL BANKERS

Agricultural Bank of China, Yuyao Sub-branch
Shanghai Pudong Development Bank, Ningbo Branch

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Butterfield Fund Services (Cayman) Limited
Butterfield House, 68 Fort Street,
P.O. Box 705, George Town,
Grand Cayman, Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited
Shops 1712-1716, 17th Floor,
Hopewell Centre, 183 Queen's Road East,
Wanchai, Hong Kong

STOCK CODE

Stock Code: 2382

AUTHORISED REPRESENTATIVES

Mr. RICKS Michael David
Ms. WONG Pui Ling (ACCA, HKICPA)

企業網站

www.sunnyoptical.com

法律顧問

長盛國際律師事務所

核數師

德勤•關黃陳方會計師行
執業會計師

合規顧問

滙富融資有限公司

主要往來銀行

中國農業銀行餘姚支行
上海浦東發展銀行寧波支行

主要股份過戶及轉讓登記處

Butterfield Fund Services (Cayman) Limited
Butterfield House, 68 Fort Street,
P.O. Box 705, George Town,
Grand Cayman, Cayman Islands

香港證券登記分處

香港中央證券登記有限公司
香港灣仔
皇后大道東183號
合和中心17樓1712-1716室

股票代號

股票代號：2382

授權代表

RICKS Michael David先生
黃佩玲女士 (ACCA, HKICPA)



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

Unit 603, 6/F., Grand City Plaza, 1-17 Sai Lau Kok Road, Tsuen Wan, Hong Kong
香港荃灣西樓角道1-17 號新領域廣場6樓603室

Design and Production by : SNP Vite Limited website:www.snpvite.com
設計與製作：快捷財經印刷有限公司 公司網址：www.snpvite.com