

Sunny Optical Technology (Group) Company Limited

舜宇光學科技(集團)有限公司

Stock Code: 2382.HK



**Expert
in Optics**

2015 Annual Results Announcement Corporate Presentation

March 2016

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Financial Highlights

Financial Highlights



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	»» 2014	»» 2015	Change
(RMB mn)	For the year ended 31 December		
Revenue	8,426.5	10,696.2	+26.9%
Gross Profit	1,289.4	1,763.4	+36.8%
Profit Before Tax	634.0	862.3	+36.0%
Income Tax Expense	(72.7)	(98.8)	+35.9%
Effective Tax Rate	11.5%	11.5%	-
Profit for the Year Attributable to Owners of the Company	566.1	761.6	+34.5%
Basic Earnings per Share (RMB cents)	52.9	70.9	+34.0%

Operating Expenses Analysis



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2013

2014



2015

(RMB mn)

For the year ended 31 December

(as % of revenue)

(as % of revenue)

(as % of revenue)

Revenue	5,812.8	100.0%	8,426.5	100.0%	10,696.2	100%
Total Operating Expenses	505.2	8.7%	712.3	8.5%	854.0	8.0%
• Selling and Distribution Expenses	87.9	1.5%	89.3	1.1%	95.0	0.9%
• R&D Expenditure	251.0	4.3%	392.3	4.7%	502.1	4.7%
• Administrative Expenses	166.3	2.9%	230.7	2.7%	256.9	2.4%

Solid Financial Position



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2013

2014



2015

For the year ended 31 December

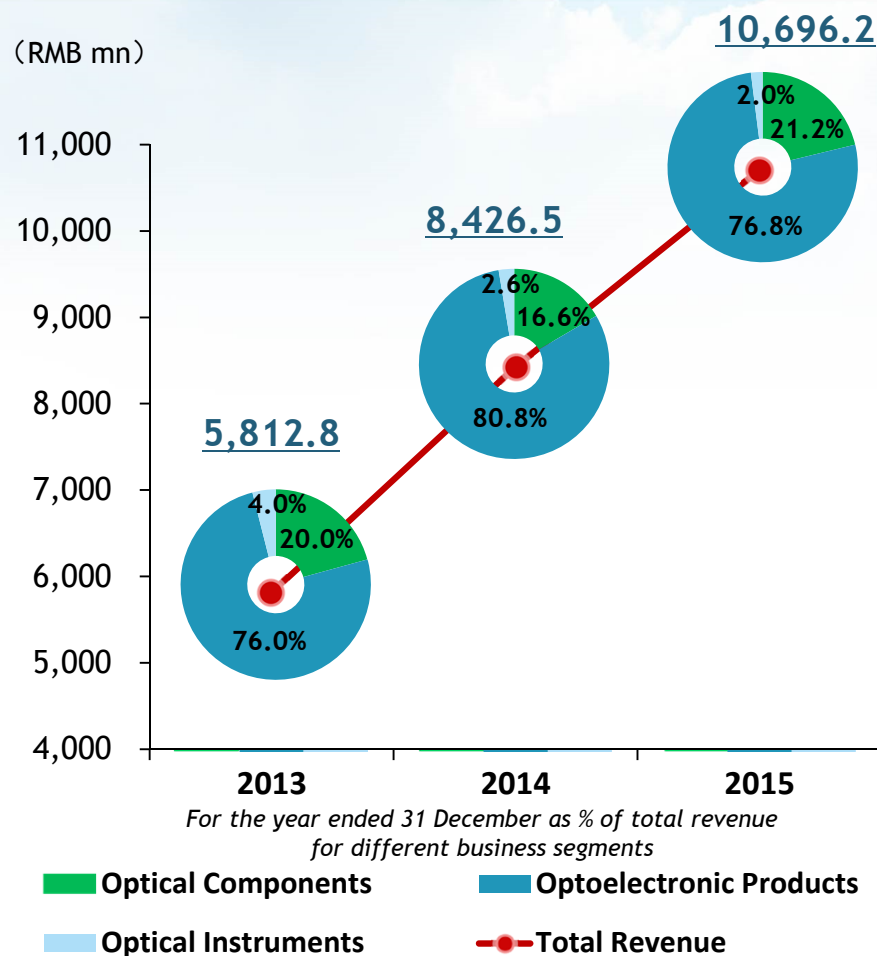
Current Ratio (Times)	2.1	1.8	1.6
Operating Cash Inflow (Outflow) (RMB mn)	667.8	(182.9)	1,701.5
Cash and Cash Equivalents (RMB mn)	1,825.8	903.9	2,096.6
• <i>Pledged Bank Deposits (RMB mn)</i>	113.8	4.4	129.6
• <i>Financial Assets Designated as at Fair Value through Profit and Loss (RMB mn)</i>	983.0	374.9	1,708.3
• <i>Bank Guaranteed Entrusted Loan Receivables (RMB mn)</i>	20.0	-	-
• <i>Bank Balances and Cash (RMB mn)</i>	709.0	524.6	258.7
Net Cash per Share (RMB cents)	134.5	35.7	131.6
Gearing Ratio (%)	10.5	9.3	8.9
ROE (%)	15.4	17.3	19.9
Capital Expenditure (RMB mn)	318.5	369.5	411.2

Revenue Breakdown

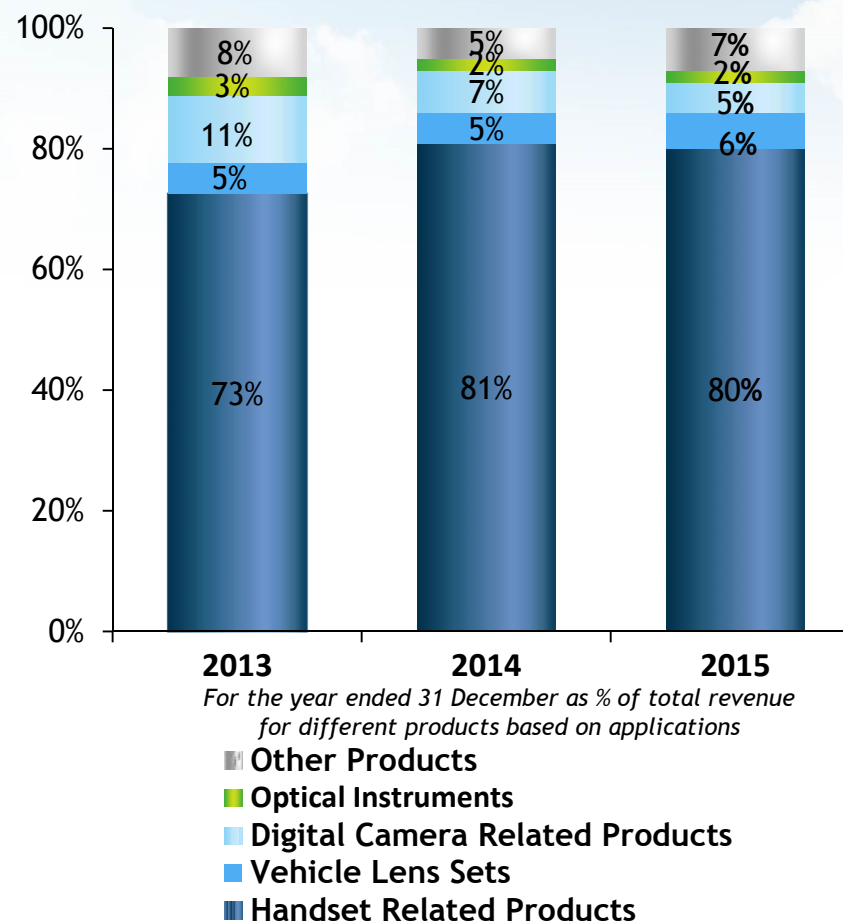


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Revenue Breakdown by Business Segments



Revenue Breakdown by Product Applications

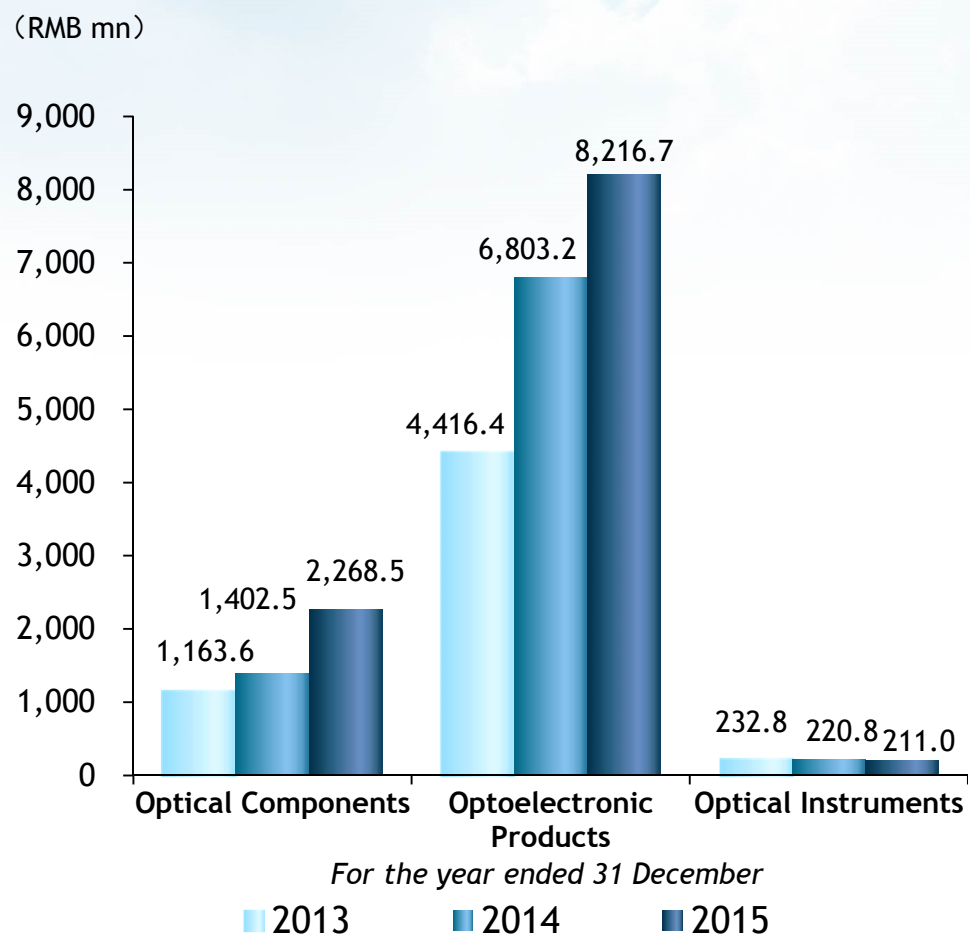


Sales and Gross Profit Margins by Business Segments

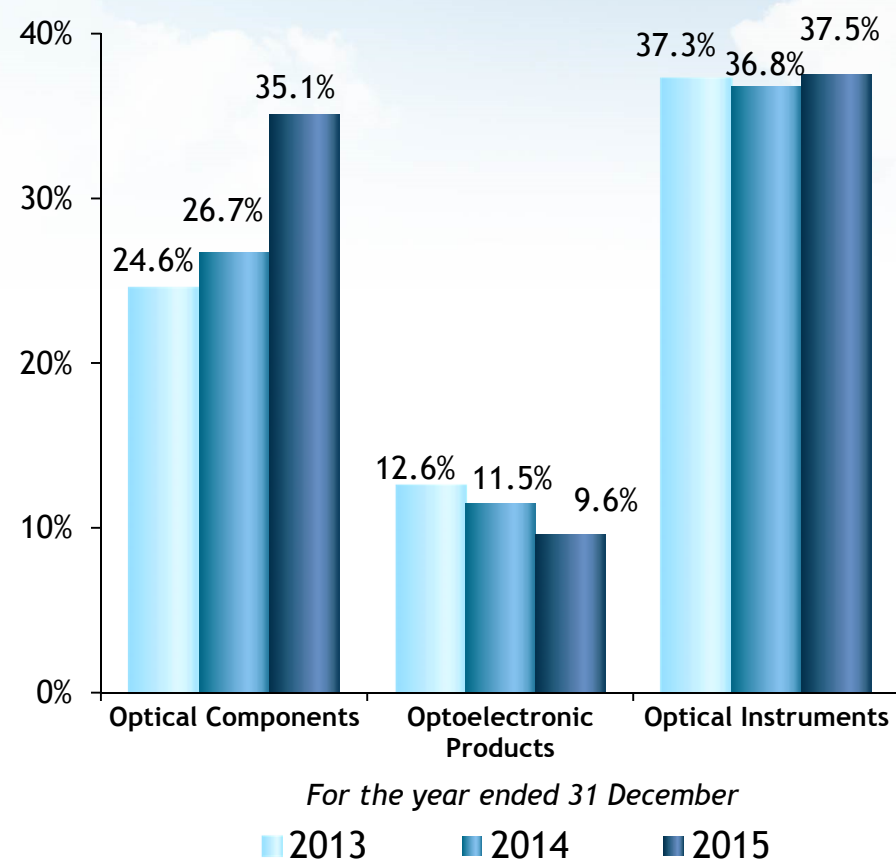


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Revenue by Business Segments



Gross Profit Margins by Business Segments





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Review of Operations & Development Strategies

Significant Achievements in R&D Hi-tech Barriers



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Obtained 293 Patents

2013

2014

2015

Optical Components



- The R&D of Ultra-thin 8-mega and 13-mega pixel handset lens sets has successfully completed

- 13-mega pixel handset lens sets have commenced mass production
- The R&D of 16-mega pixel handset lens sets have completed
- The R&D of 13-mega pixel (FNO1.8/ultra-thin/OIS) handset lens sets have completed
- A manufacturing method of optical lens has obtained a national invention patent

- The R&D on 23-mega pixel has completed
- The R&D on high-resolution handsets lens sets equipped with large aperture, large pixel size, and wide angle have completed
- 13-mega pixel(ultra-thin), 13-mega pixel (OIS) handset lens sets have commenced mass production
- 16-mega pixel, 16-mega pixel(ultra-thin), 16-mega pixel(OIS) handset lens sets have commenced mass production
- The R&D on iris recognition handset lens sets and dual-camera lens sets have completed
- "Micro-camera lens" , "One high resolution optical lens" , "One athermal surveillance camera lens" , " One new long-wave infrared wide-angle lens" have obtained national invention patents

Optoelectronic Products



- 16-mega pixel handsets camera modules have commenced mass production

- The R&D of OIS handset camera modules have completed
- "The method of burning a high resolution camera module and a chip" has obtained a national invention patent
- Self-developed active alignment (AA) equipment have been applied and promoted to the production lines

- 20-mega pixel, wide-angle, OIS, dual-camera and PDAF camera modules have commenced mass production
- Iris recognition handset camera modules for mobile payment have commenced mass production
- "A non-film tool and non-film technique applied in process of COB", "The testing method of evaluating module motor curve based on image MTF" , "One automatic focusing device of high pixel module" , etc. have obtained national invention patents

Optical Instruments



- The project of "Development and Application of Trans-scale Three-dimensional Optoelectronic Vibrating Measuring Instruments" was supported by the dedicated funds for development of major National scientific instruments and equipment from the Ministry of Science and Technology
- The "Three-Dimensional Laser Motion Measurement System and Method" has obtained an national invention patent

- The R&D of fully-automatic high-speed Gas Chromatography/Quadrupole Mass Spectrometry (GC/MS) with some internationally leading performance indexes has completed successfully

- The R&D on automatic industrial testing microscope first applied to 12-inch ultra-large wafer testing in China has completed
- 17 categories 42 kinds of standard water testing application scheme has completed
- "The objective lens of Microscope" has obtained a national invention patent
- Top grade ion-chromatography with self-designed and manufactured suppressor and eluent generator was released for the first time in China

Awards and Recognitions



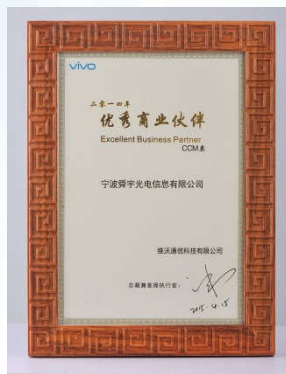
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OPPO
“Excellent Supplier
Award”



VIVO
“Excellent Business
Partner Award”



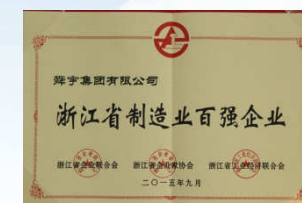
Sony
“Best Contribution
Award”



Panasonic
“Excellent Supplier”



Top 100 Enterprises
in the Manufacturing
Industry in Zhejiang,
ranking the 89th



Top 30 Enterprises in
the Electronic
Information
Manufacturing Industry



Fortune (Chinese Edition)
Included in 2015 China Top 500 list,
ranking the 498th



Research and Industrialisation of Key
Technology for High-reliable Chip on
Film (“COF”) Handset Camera Modules
won the first prize of national scientific
and technological progress award



TINNO Mobile
“2014 Quality Gold Prize
for Supplier”



Huawei
“The Excellent Core
Partner Year 2015 ”



The Institutional Investors
Included in the list of “2015 All-Asia
Best Investor Relations” and in the list
of “2015 Asia’s Best Analyst, ranking
the third among technology/hardware
companies



China Instruments Manufacturers
Association
The SHP8400PMS-I Explosion-proof
Process Mass Spectrometer won
Independent Innovation Gold Prize



Hikvision
“The Best Strategic
Cooperative Partner”



Top 500 Chinese Manufacturing
Enterprises, ranking the 457th



Bosch
Supplier Honor for Excellent Partnership
and Outstanding Performance



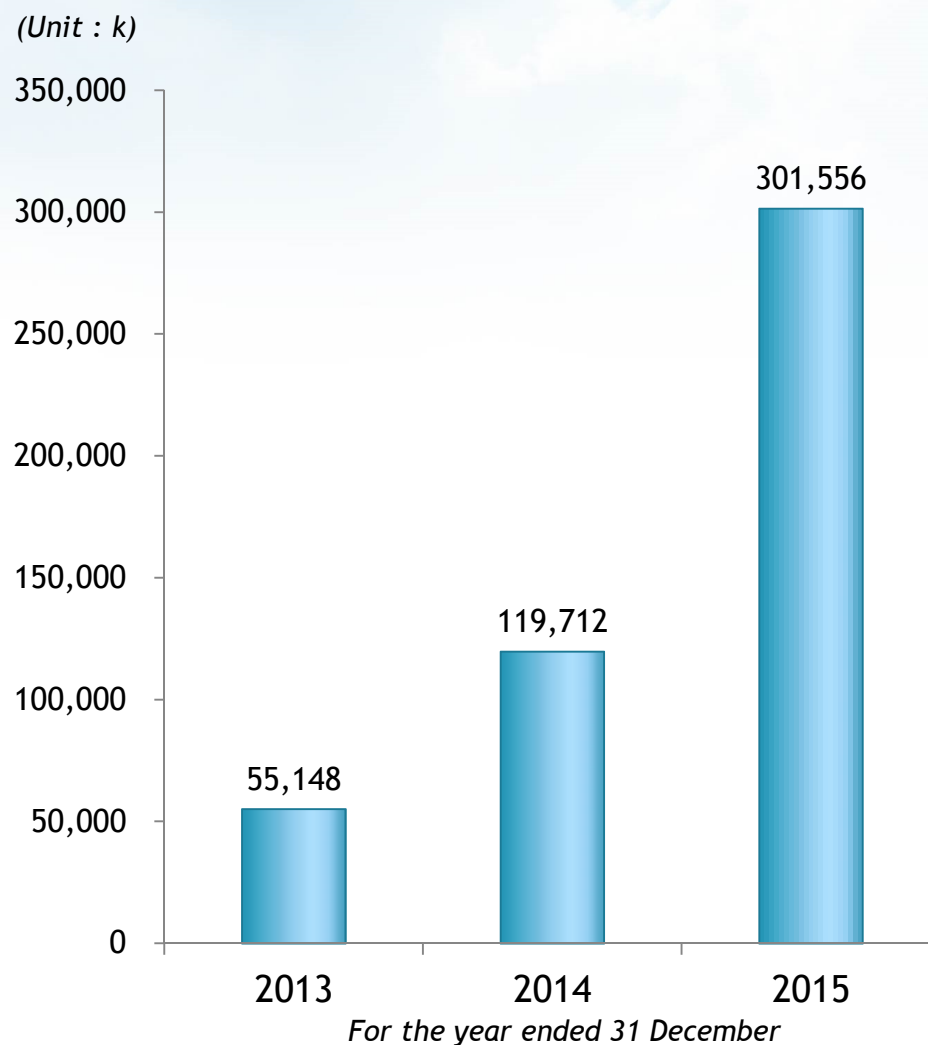
Top 10 Exporters in
Electronic Information
in Zhejiang

Continue to Improve Global Market Share and Strive for Global No.2

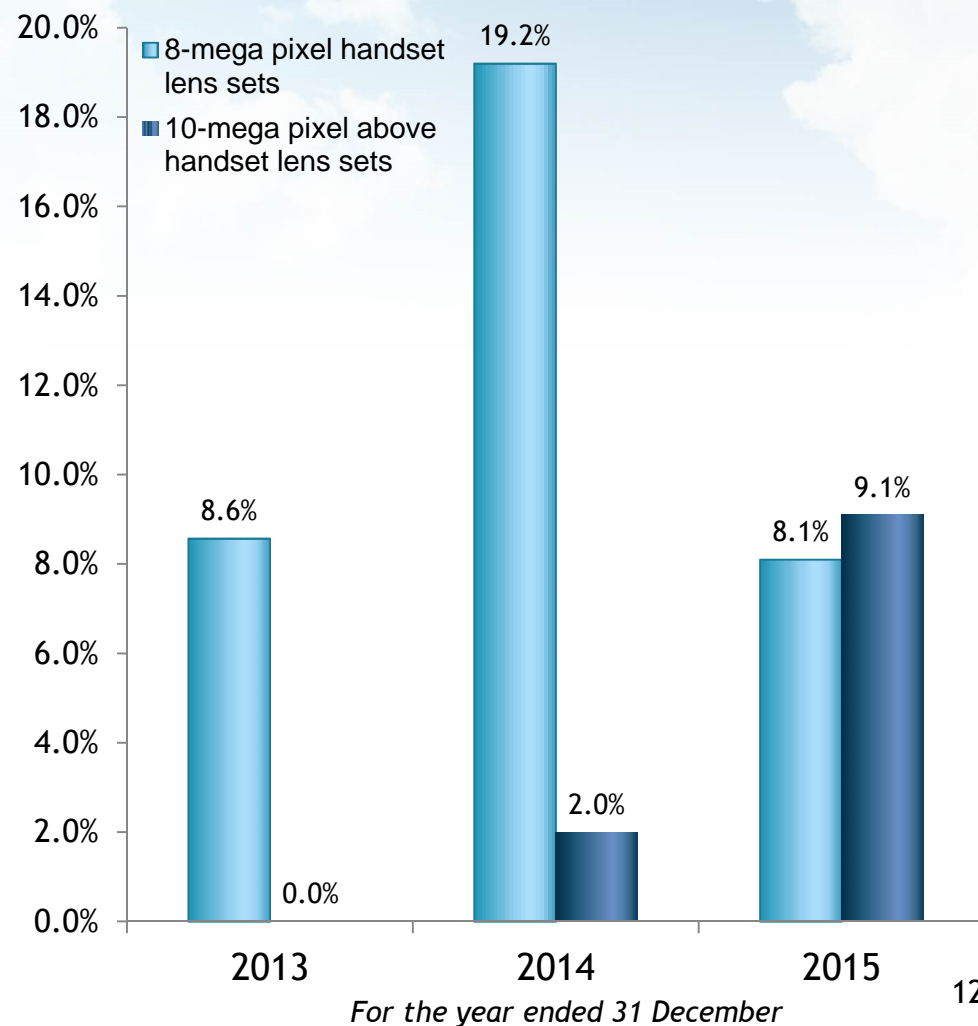


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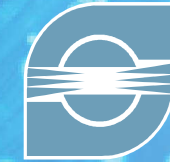
Shipment Volume of Handset Lens Sets



Shipment Volume Proportion of Handset Lens Sets by Pixels



Maintain No.1 Position in Global Vehicle Lens Sets Market and Further to Expand



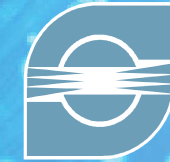
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Shipment Volume of the Company's Vehicle Lens Sets



For the year ended 31 December

Solidify No.1 Market Share in Domestic Market and Further Capture Overseas Clients



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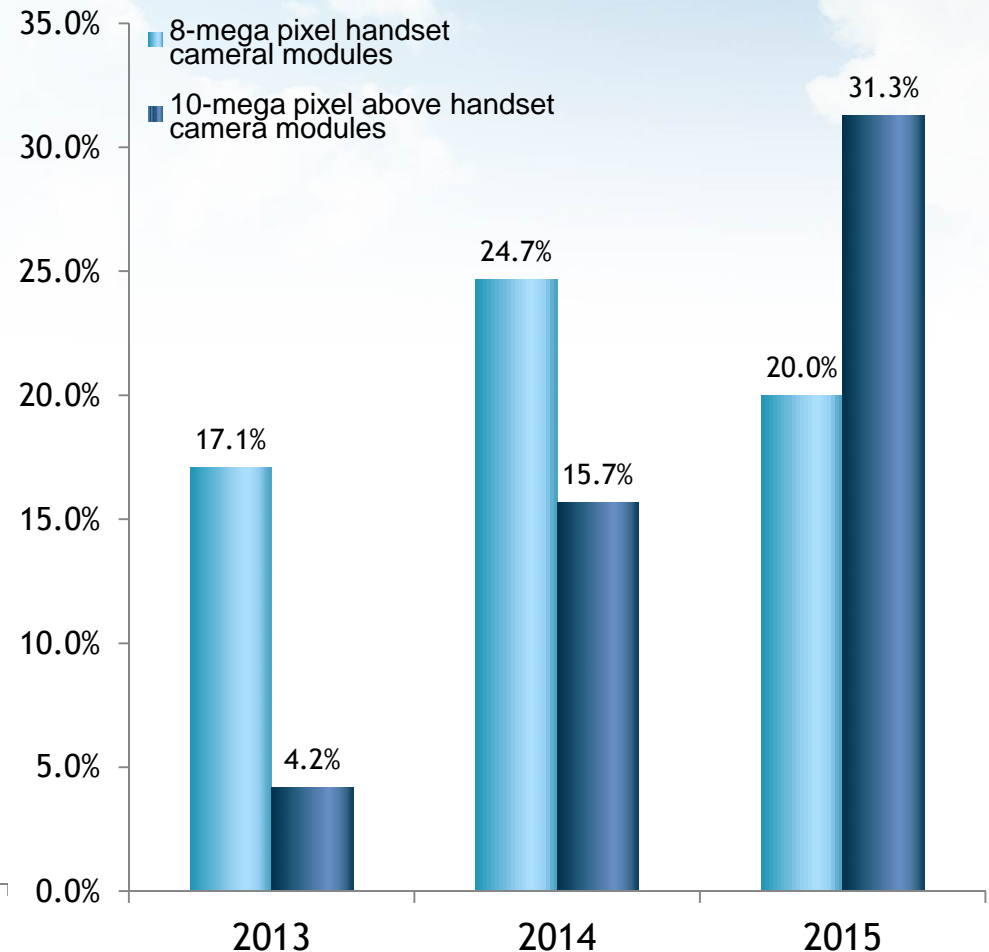
Shipment Volume of Handset Camera Modules

(Unit: k)



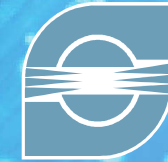
For the year ended 31 December

Shipment Volume Proportion of Handset Camera Modules by Pixels

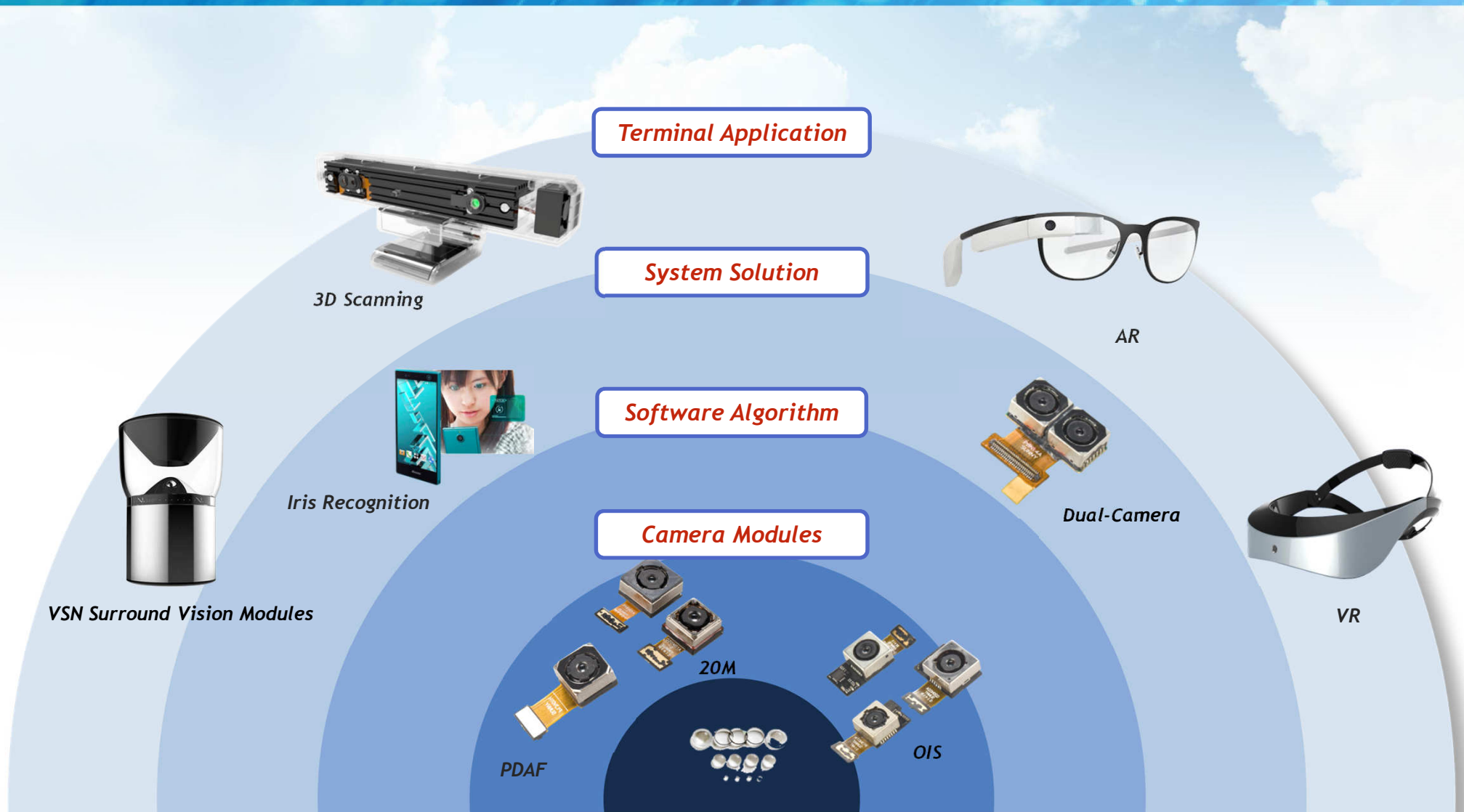


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Smart Optical System Solution Provider



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Basic Optical Components



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Open Forum

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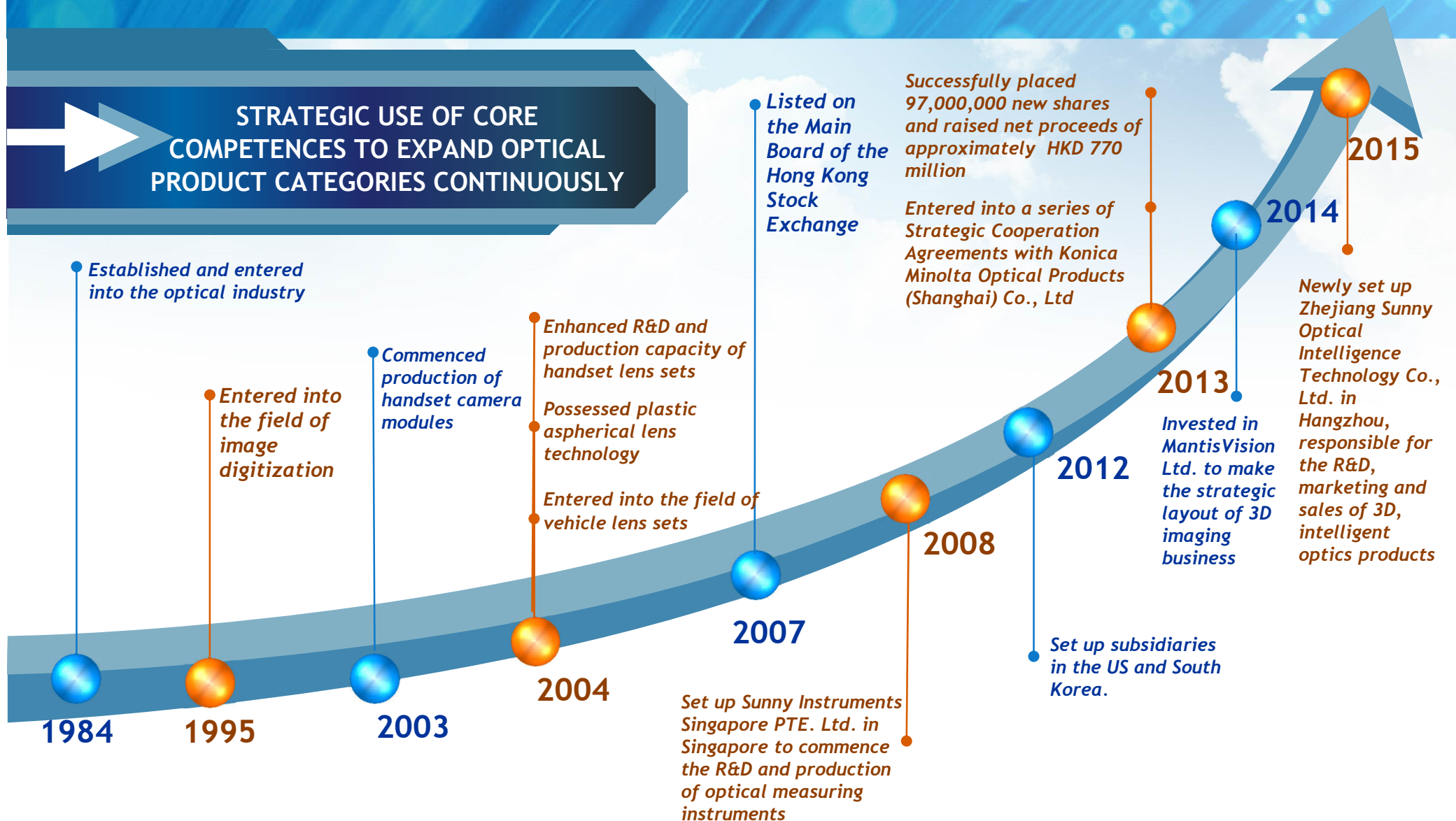
Appendix

Milestones

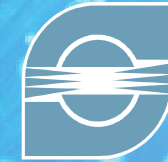


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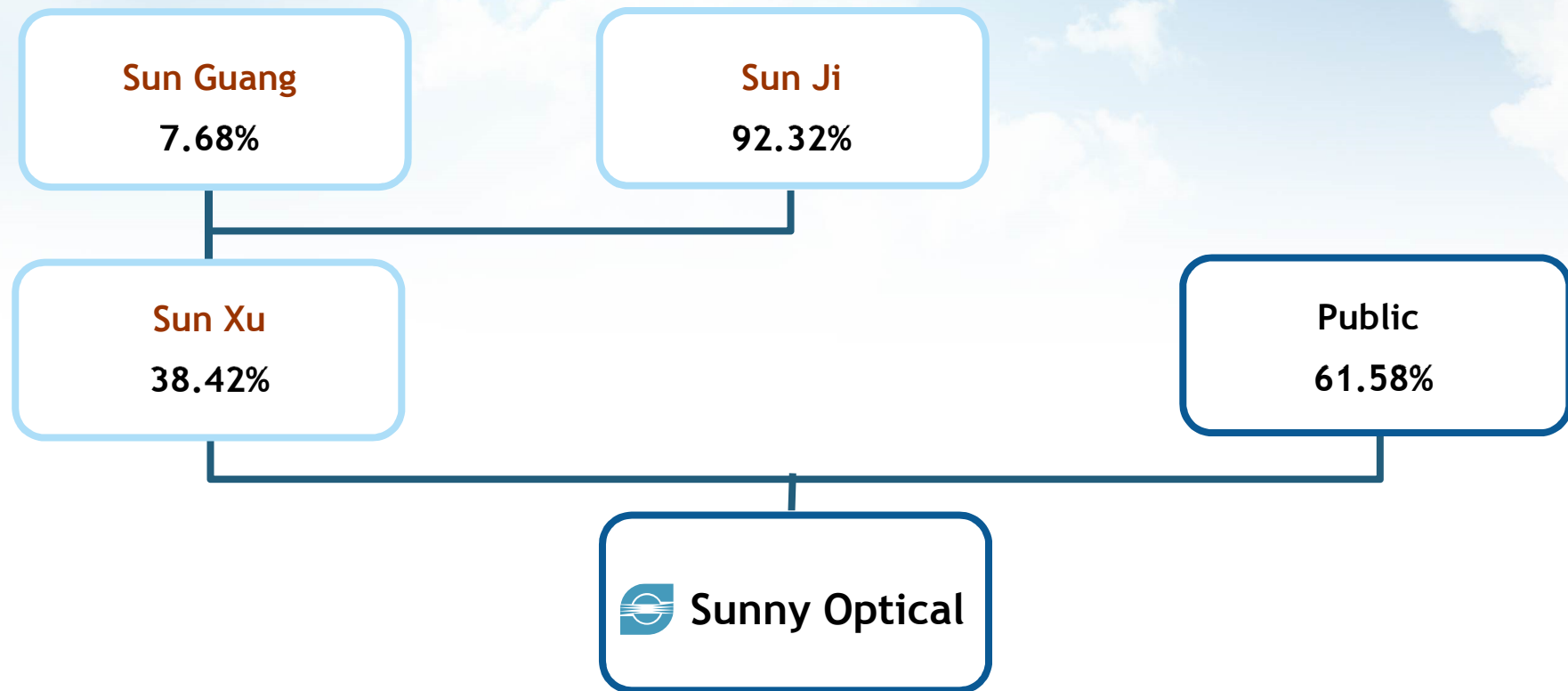
STRATEGIC USE OF CORE
COMPETENCES TO EXPAND OPTICAL
PRODUCT CATEGORIES CONTINUOUSLY



Shareholding Structure



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(1) Mr. WANG Wenjian, the Honorary Chairman of the Board and non-executive Director of the Company, together with TMF Trust (HK) Limited, hold the entire issued share capital of Sun Ji Limited on behalf of the Sunny Group Employee Offshore Trust.

* As at 31 December 2015

Investment Highlights

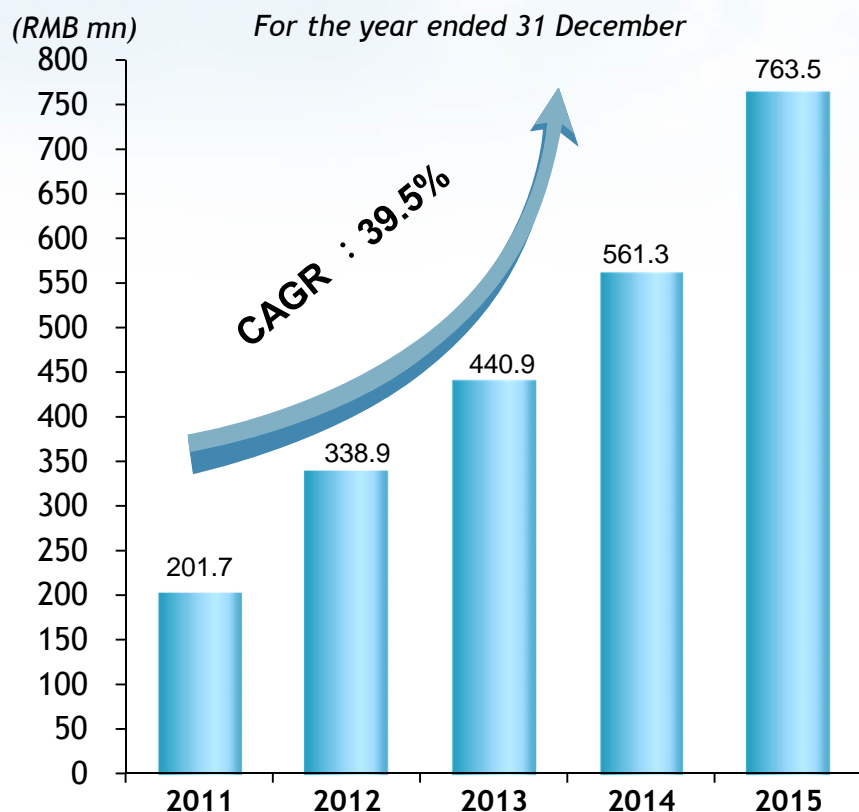


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Continued Growth in Net Profit

Final Dividends Payout Ratio at 20%-30% of the Profit for the Year Attributable to Owners of the Company.

Net Profit



Dividends

