

Consolidated Income Statement (Key Indicators)

Unit: RMB million

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Revenue	3,605	5,232	7,214	10,746	17,233	25,271	31,924	41,905	49,837	57,658	63,503	81,420	83,166
(YoY)		45.1%	37.9%	49.0%	60.4%	46.6%	26.3%	31.3%	18.9%	15.7%	10.1%	28.2%	2.1%
Costs of Sales and Service	1,744	2,634	3,665	5,629	9,578	15,137	18,650	23,467	27,483	31,140	33,958	45,329	47,996
(%)	48.4%	50.4%	50.8%	52.4%	55.6%	59.9%	58.4%	56.0%	55.1%	54.0%	53.5%	55.7%	57.7%
Gross Profit	1,862	2,597	3,549	5,117	7,655	10,135	13,274	18,438	22,354	26,518	29,546	36,091	35,170
(%)	51.6%	49.6%	49.2%	47.6%	44.4%	40.1%	41.6%	44.0%	44.9%	46.0%	46.5%	44.3%	42.3%
Selling Expenses	465	626	732	927	1,533	2,179	2,991	4,430	5,893	7,257	7,378	8,586	9,773
(%)	12.9%	12.0%	10.1%	8.6%	8.9%	8.6%	9.4%	10.6%	11.8%	12.6%	11.6%	10.5%	11.8%
Administrative Expenses	129	162	164	174	345	489	673	1,011	1,376	1,822	1,790	2,132	2,642
(%)	3.6%	3.1%	2.3%	1.6%	2.0%	1.9%	2.1%	2.4%	2.8%	3.2%	2.8%	2.6%	3.2%
Research and Development (R&D) Expenses	244	341	606	922	1,301	1,723	2,433	3,194	4,483	5,484	6,379	8,252	9,814
(%)	6.8%	6.5%	8.4%	8.6%	7.5%	6.8%	7.6%	7.6%	9.0%	9.5%	10.0%	10.1%	11.8%
Financial Expenses	-19	-79	-72	-87	-82	-153	-226	265	-424	-640	396	-133	-990
(%)	-0.5%	-1.5%	-1.0%	-0.8%	-0.5%	-0.6%	-0.7%	0.6%	-0.9%	-1.1%	0.6%	-0.2%	-1.2%
Other Operating Expenses (Income)	56	76	129	234	181	403	572	-906	-1,309	-1,113	-1,594	-1,220	-852
(%)	1.6%	1.5%	1.8%	2.2%	1.0%	1.6%	1.8%	-2.2%	-2.6%	-1.9%	-2.5%	-1.5%	-1.0%
Operating Profit	986	1,472	1,989	2,947	4,378	5,494	6,830	10,443	12,336	13,708	15,197	18,474	14,783
(%)	27.3%	28.1%	27.6%	27.4%	25.4%	21.7%	21.4%	24.9%	24.8%	23.8%	23.9%	22.7%	17.8%
Non-operating Net Income	157	256	324	439	829	1,256	1,480	44	103	48	76	-6	72
(%)	4.3%	4.9%	4.5%	4.1%	4.8%	5.0%	4.6%	0.1%	0.2%	0.1%	0.1%	0.0%	0.1%
Income Tax Expenses	91	245	173	309	526	868	890	1,109	1,057	1,290	1,595	957	1,298
(Income Tax Rate)	7.9%	14.2%	7.5%	9.1%	10.1%	12.9%	10.7%	10.6%	8.5%	9.4%	10.4%	5.2%	8.7%
Profit or Loss Attributable to Minority Shareholders	1	1	4	10	15	13	-2	-33	29	51	293	710	720
(%)	0.0%	0.0%	0.0%	0.1%	0.1%	0.1%	0.0%	-0.1%	0.1%	0.1%	0.5%	0.9%	0.9%
Net Profit Attributable to Owners of Parent Company	1,052	1,481	2,137	3,067	4,665	5,869	7,422	9,411	11,353	12,415	13,386	16,800	12,837
(YoY)		40.8%	44.3%	43.5%	52.1%	25.8%	26.5%	26.8%	20.6%	9.4%	7.8%	25.5%	-23.6%
(%)		29.2%	28.3%	29.6%	28.5%	27.1%	23.2%	23.2%	22.5%	22.8%	21.5%	21.1%	20.6%

Note: 1. "(%)" are percentages with Revenue as the denominator

2. Income Tax Rate = Income Tax Expenses / Net Profit before Tax

Consolidated Balance Sheet (Key Indicators)

Consolidated Cash Flow Statement (Key Indicators)

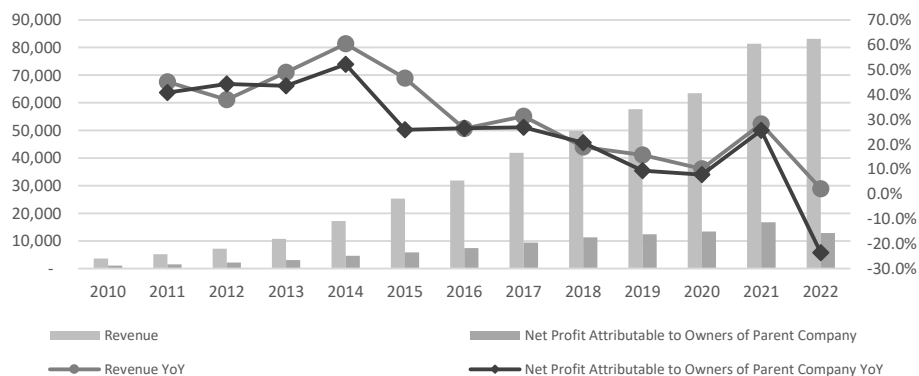
Unit: RMB million

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Current Assets	5,985	7,401	8,812	12,390	19,108	26,682	36,523	44,653	53,627	64,026	74,763	86,019	97,907
Cash and Bank Balances	4,650	5,244	5,535	4,593	7,200	10,107	13,635	16,468	26,552	27,072	35,460	34,722	40,012
Notes Receivable & Accounts Receivable	641	1,256	1,915	3,663	6,157	11,170	14,086	18,342	19,189	22,281	23,283	27,698	32,426
Inventories	625	769	1,018	1,429	2,292	2,819	3,825	4,940	5,725	11,268	11,478	17,974	18,998
Non-current Assets	564	916	1,778	1,682	2,183	3,634	4,816	6,918	9,858	11,332	13,939	17,845	21,327
Total Assets	6,549	8,317	10,589	14,072	21,291	30,316	41,339	51,571	63,484	75,358	88,702	103,865	119,233
Current Liabilities	895	1,481	1,895	2,823	6,112	10,274	12,116	17,201	24,709	23,521	31,225	33,292	34,356
Notes Payable & Accounts Payable	409	698	1,075	1,609	3,592	6,079	7,885	10,885	10,765	13,940	14,631	17,230	17,233
Non-current Liabilities	12	21	23	44	299	745	4,736	3,765	811	6,364	2,997	5,178	11,907
Total Liabilities	907	1,503	1,918	2,867	6,411	11,019	16,852	20,967	25,520	29,885	34,222	38,470	46,263
Total Owners' Equity Attributable to Owners of the Company	5,640	6,810	8,657	11,178	14,842	19,254	24,289	30,358	37,590	44,904	53,794	63,461	68,389
Minority Equity	2	4	15	26	37	44	198	246	374	569	685	1,934	4,581
Total Owners' Equity	5,642	6,814	8,671	11,204	14,879	19,297	24,487	30,604	37,964	45,473	54,480	65,395	72,970
Total Liabilities and Owners' Equity	6,549	8,317	10,589	14,072	21,291	30,316	41,339	51,571	63,484	75,358	88,702	103,865	119,233

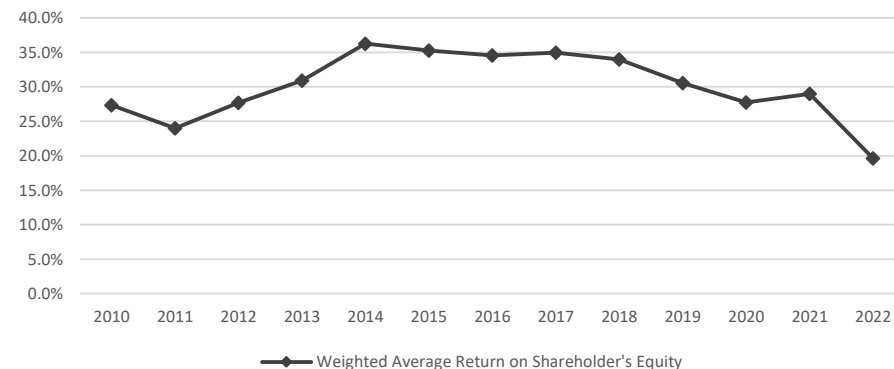
Unit: RMB million

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Net Increase (Decrease) in Cash and Cash Equivalents	3,528	595	290	-950	2,527	2,922	3,486	2,507	9,995	485	8,509	-421	5,211
Net Cash Flows from Operating Activities	664	1,170	1,437	1,863	3,706	3,217	6,214	7,373	9,114	7,768	16,088	12,709	10,164
Net Cash Flows from Investing Activities	-219	-229	-836	-2,370	-1,041	-75	-3,383	-1,209	1,451	-1,923	-2,555	-3,156	-3,725
Net Cash Flows from Financing Activities	3,090	-326	-308	-419	-120	-119	443	-3,402	-805	-5,471	-4,560	-9,791	-1,456
Effect of Exchange Rate Changes on Cash and Cash Equivalents	-7	-21	-2	-24	-19	-101	213	-256	235	111	-464	-182	229
Opening Balance of Cash and Cash Equivalents	1,121	4,649	5,244	5,534	4,584	7,111	10,033	13,522	16,029	26,031	26,516	35,025	34,604
Closing Balance of Cash and Cash Equivalents	4,649	5,244	5,534	4,584	7,111	10,033	13,519	16,029	26,024	26,516	35,025	34,604	39,815

Revenue Net Profit Attributable to Owners of Parent Company



Weighted Average Return on Shareholder's Equity



<Revenue, Net Profit Attributable to Owners of Parent Company>

Unit: RMB million

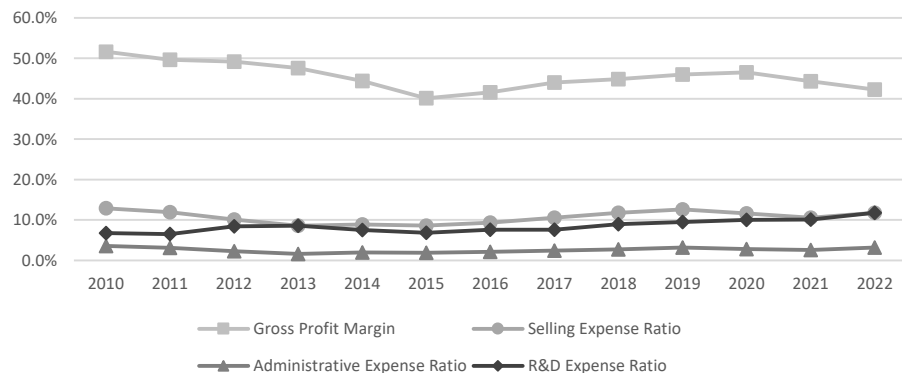
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Revenue	3,605	5,232	7,214	10,746	17,233	25,271	31,924	41,905	49,837	57,658	63,503	81,420	83,166
(YoY)		45.1%	37.9%	49.0%	60.4%	46.6%	26.3%	31.3%	18.9%	15.7%	10.1%	28.2%	2.1%
Net Profit Attributable to Owners of Parent Company	1,052	1,481	2,137	3,067	4,665	5,869	7,422	9,411	11,353	12,415	13,386	16,800	12,837
(YoY)		40.8%	44.3%	43.5%	52.1%	25.8%	26.5%	26.8%	20.6%	9.4%	7.8%	25.5%	-23.6%

<Weighted Average Return on Shareholder's Equity>

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Weighted Average Return on Shareholder's Equity	27.4%	24.0%	27.7%	30.9%	36.3%	35.3%	34.6%	35.0%	34.0%	30.5%	27.7%	29.0%	19.6%

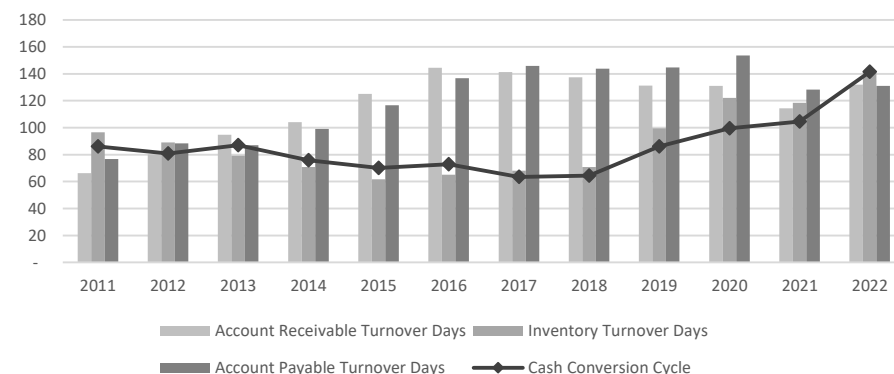
Gross Profit Margin

Selling / Administrative / R&D Expense Ratio



Cash Conversion Cycle

Account Receivable / Inventory / Account Payable Turnover Days



<Gross Profit Margin, Selling / Administrative / R&D Expense Ratio>

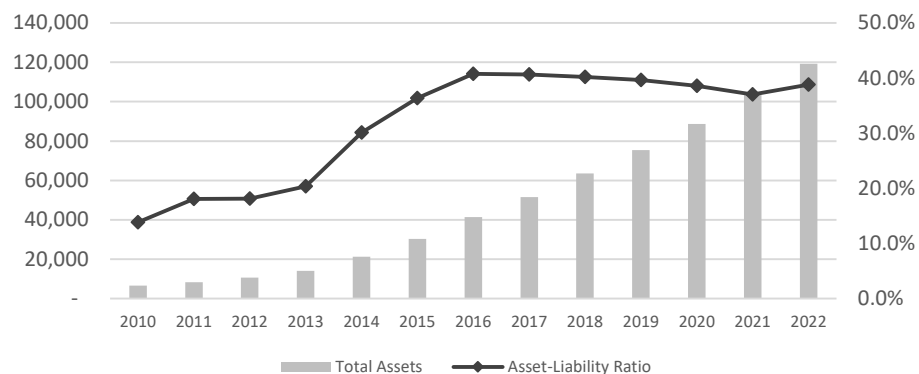
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Gross Profit Margin	51.6%	49.6%	49.2%	47.6%	44.4%	40.1%	41.6%	44.0%	44.9%	46.0%	46.5%	44.3%	42.3%
Selling Expense Ratio	12.9%	12.0%	10.1%	8.6%	8.9%	8.6%	9.4%	10.6%	11.8%	12.6%	11.6%	10.5%	11.8%
Administrative Expense Ratio	3.6%	3.1%	2.3%	1.6%	2.0%	1.9%	2.1%	2.4%	2.8%	3.2%	2.8%	2.6%	3.2%
R&D Expense Ratio	6.8%	6.5%	8.4%	8.6%	7.5%	6.8%	7.6%	7.6%	9.0%	9.5%	10.0%	10.1%	11.8%

<Cash Conversion Cycle, Account Receivable / Inventory / Account Payable Turnover Days>

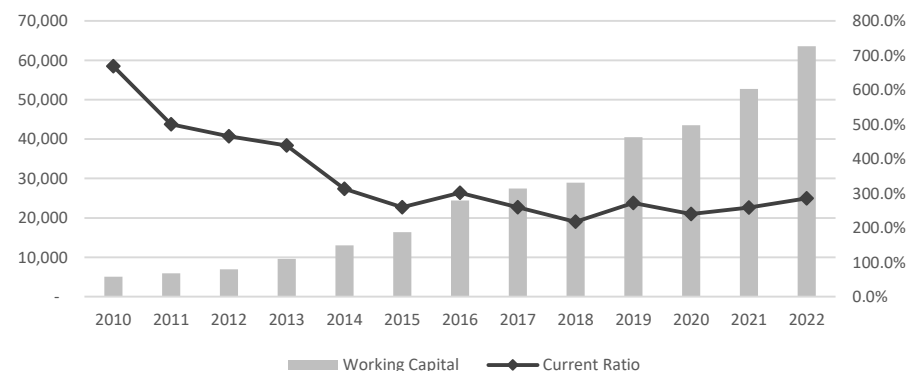
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Account Receivable Turnover Days	66	80	95	104	125	144	141	137	131	131	114	132	
Inventory Turnover Days	97	89	79	71	62	65	68	71	100	122	119	141	
Account Payable Turnover Days	77	88	87	99	117	137	146	144	145	154	128	131	
Cash Conversion Cycle	86	81	87	76	70	73	63	64	86	100	105	141	

Note: Cash Conversion Cycle = Account Receivable Turnover Days + Inventory Turnover Days - Account Payable Turnover Days

Total Assets Asset-Liability Ratio



Working Capital Current Ratio



<Total Assets, Asset-Liability Ratio>

Unit: RMB million

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total Liabilities	907	1,503	1,918	2,867	6,411	11,019	16,852	20,967	25,520	29,885	34,222	38,470	46,263
Total Assets	6,549	8,317	10,589	14,072	21,291	30,316	41,339	51,571	63,484	75,358	88,702	103,865	119,233
Asset-Liability Ratio	13.8%	18.1%	18.1%	20.4%	30.1%	36.3%	40.8%	40.7%	40.2%	39.7%	38.6%	37.0%	38.8%

Note: Asset-Liability Ratio = Total Liabilities / Total Assets

<Working Capital, Current Ratio>

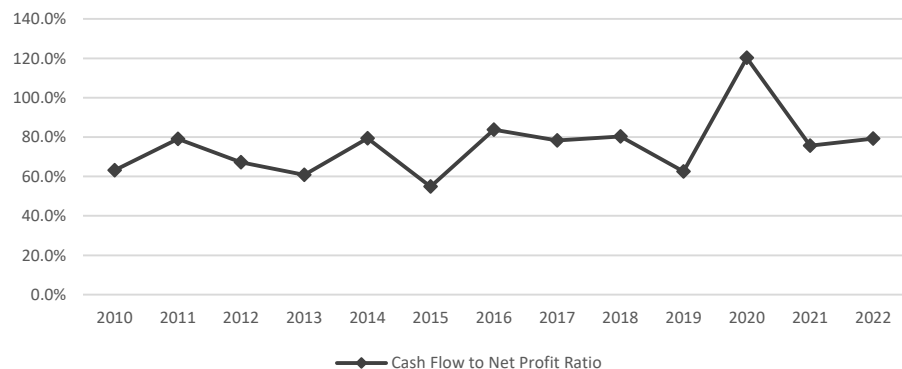
Unit: RMB million

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Current Assets	5,985	7,401	8,812	12,390	19,108	26,682	36,523	44,653	53,627	64,026	74,763	86,019	97,907
Current Liabilities	895	1,481	1,895	2,823	6,112	10,274	12,116	17,201	24,709	23,521	31,225	33,292	34,356
Working Capital	5,090	5,920	6,917	9,567	12,996	16,408	24,408	27,452	28,917	40,506	43,538	52,728	63,551
Current Ratio	668.5%	499.7%	465.0%	438.9%	312.6%	259.7%	301.5%	259.6%	217.0%	272.2%	239.4%	258.4%	285.0%

Note: 1. Working Capital = Current Assets - Current Liabilities

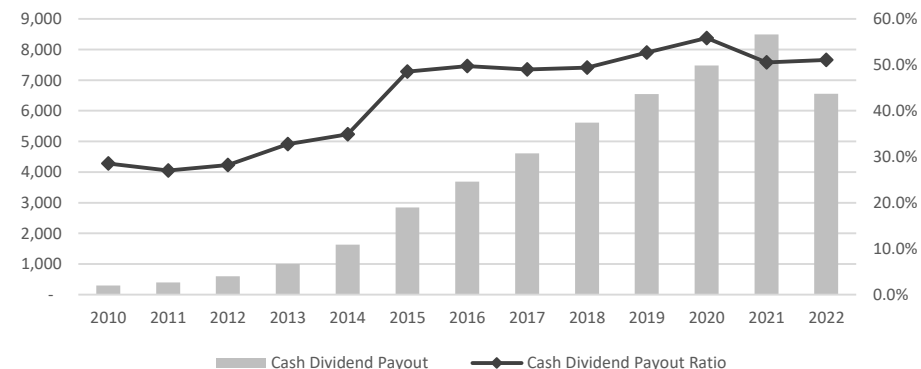
2. Current Ratio = Current Assets / Current Liabilities

Cash Flow to Net Profit Ratio



Cash Dividend Payout

Cash Dividend Payout Ratio



<Cash Flow to Net Profit Ratio>

Unit: RMB million

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Net Cash Flows from Operating Activities	664	1,170	1,437	1,863	3,706	3,217	6,214	7,373	9,114	7,768	16,088	12,709	10,164
Net Profit Attributable to Owners of Parent Company	1,052	1,481	2,137	3,067	4,665	5,869	7,422	9,411	11,353	12,415	13,386	16,800	12,837
Cash Flow to Net Profit Ratio	63.1%	79.0%	67.2%	60.8%	79.4%	54.8%	83.7%	78.3%	80.3%	62.6%	120.2%	75.6%	79.2%

Note: Cash Flow to Net Profit Ratio = Net Cash Flows from Operating Activities / Net Profit Attributable to Owners of Parent Company

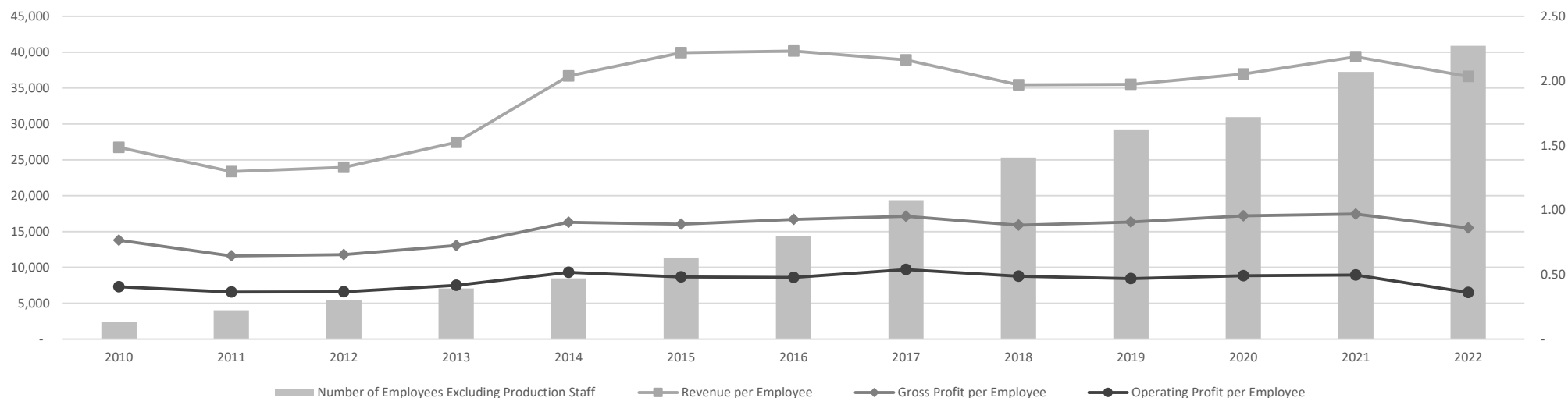
<Cash Dividend Payout, Cash Dividend Payout Ratio>

Unit: RMB million

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Cash Dividend Payout	300	400	603	1,004	1,628	2,848	3,692	4,614	5,609	6,542	7,475	8,490	6,555
Net Profit Attributable to Owners of Parent Company	1,052	1,481	2,137	3,067	4,665	5,869	7,422	9,411	11,353	12,415	13,386	16,800	12,837
Cash Dividend Payout Ratio	28.5%	27.0%	28.2%	32.7%	34.9%	48.5%	49.7%	49.0%	49.4%	52.7%	55.8%	50.5%	51.1%

Note: Cash Dividend Payout Ratio = Cash Dividend Payout / Net Profit Attributable to Owners of Parent Company

Revenue per Employee, Gross Profit per Employee, Operating Profit per Employee



<Revenue per Employee, Gross Profit per Employee, Operating Profit per Employee>

Unit: RMB million

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Revenue	3,605	5,232	7,214	10,746	17,233	25,271	31,924	41,905	49,837	57,658	63,503	81,420	83,166
Gross Profit	1,862	2,597	3,549	5,117	7,655	10,135	13,274	18,438	22,354	26,518	29,546	36,091	35,170
Operating Profit	986	1,472	1,989	2,947	4,378	5,494	6,830	10,443	12,336	13,708	15,197	18,474	14,783
Number of Employees Excluding Production Staff	2,429	4,031	5,420	7,056	8,456	11,392	14,309	19,385	25,303	29,227	30,934	37,239	40,884
Revenue per Employee	1.48	1.30	1.33	1.52	2.04	2.22	2.23	2.16	1.97	1.97	2.05	2.19	2.03
Gross Profit per Employee	0.77	0.64	0.65	0.73	0.91	0.89	0.93	0.95	0.88	0.91	0.96	0.97	0.86
Operating Profit per Employee	0.41	0.37	0.37	0.42	0.52	0.48	0.48	0.54	0.49	0.47	0.49	0.50	0.36

Note: The denominator of the employee efficiency ratio is the number of employees excluding production staff

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