

合并利润表(部分)

(人民币百万元)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
营业收入	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	89,340	92,496
(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%	7.4%	3.5%
营业成本	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	49,637	51,954
(%)	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%	55.6%	56.2%
毛利额	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	39,703	40,542
(%)	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%	44.4%	43.8%
销售费用	465	626	732	927	1,533	2,179	2,991	4,430	5,893	7,257	7,378	8,586	9,773	10,843	12,051
(%)	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%	12.1%	13.0%
管理费用	129	162	164	174	345	489	673	1,011	1,376	1,822	1,790	2,132	2,642	2,770	3,096
(%)	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%	3.1%	3.3%
研发费用	244	341	606	922	1,301	1,723	2,433	3,194	4,483	5,484	6,379	8,252	9,814	11,393	11,864
(%)	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%	12.8%	12.8%
财务费用	-19	-79	-72	-87	-82	-153	-226	265	-424	-640	396	-133	-990	-750	-115
(%)	-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%	-0.8%	-0.1%
其他营业费用 (收益)	56	76	129	234	181	403	572	-906	-1,309	-1,113	-1,594	-1,220	-852	-592	-667
(%)	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%	-0.7%	-0.7%
营业利润	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	16,039	14,312
(%)	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%	18.0%	15.5%
营业外净收入	157	256	324	439	829	1,256	1,480	44	103	48	76	-6	72	60	-31
(%)	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%	0.1%	0.1%
所得税	91	245	173	309	526	868	890	1,109	1,057	1,290	1,595	957	1,298	943	1,202
(所得税率)	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%	5.9%	8.4%
少数股东损益	1	1	4	10	15	13	-2	-33	29	51	293	710	720	1,048	1,164
(%)	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%	1.2%	1.3%
归属于母公司所有者的净利润	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	14,108	11,977
(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%	-16.0%	-15.1%
(%)	29.2%	28.3%	29.6%	28.5%	27.1%	23.2%	23.2%	22.5%	22.8%	21.5%	21.1%	20.6%	15.4%	15.8%	12.9%

注: 1. 所有“(%)”均为以营业收入为分母的百分比

2. 所得税率 = 所得税 / 税前利润总额

合并资产负债表(部分)

合并现金流量表(部分)

(人民币百万元)

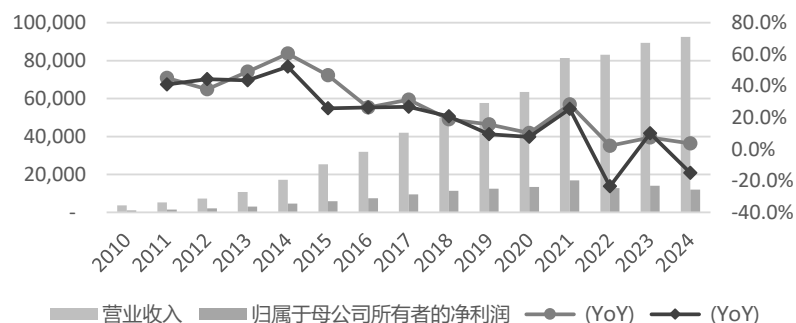
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
流动资产	5,985	7,401	8,812	12,390	19,108	26,682	36,523	44,653	53,627	64,026	74,763	86,019	97,907	113,151	102,481
货币资金	4,650	5,244	5,535	4,593	7,200	10,107	13,635	16,468	26,552	27,072	35,460	34,722	40,012	49,629	36,271
应收票据和应收账款	641	1,256	1,915	3,663	6,157	11,170	14,086	18,342	19,189	22,281	23,283	27,698	32,426	38,421	40,633
存货	625	769	1,018	1,429	2,292	2,819	3,825	4,940	5,725	11,268	11,478	17,974	18,998	19,211	19,111
非流动资产	564	916	1,778	1,682	2,183	3,634	4,816	6,918	9,858	11,332	13,939	17,845	21,327	25,697	29,536
资产总计	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	138,848	132,016
流动负债	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	44,412	37,645
应付票据和应付账款	409	698	1,075	1,609	3,592	6,079	7,885	10,885	10,765	13,940	14,631	17,230	17,233	20,327	21,382
非流动负债	12	21	23	44	299	745	4,736	3,765	811	6,364	2,997	5,178	11,907	12,272	6,871
负债合计	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	56,684	44,516
归属于母公司所有者权益合计	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	76,354	80,669
少数股东权益	2	4	15	26	37	44	198	246	374	569	685	1,934	4,581	5,809	6,832
所有者权益合计	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	82,163	87,500
负债和所有者权益总计	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	138,848	132,016

(人民币百万元)

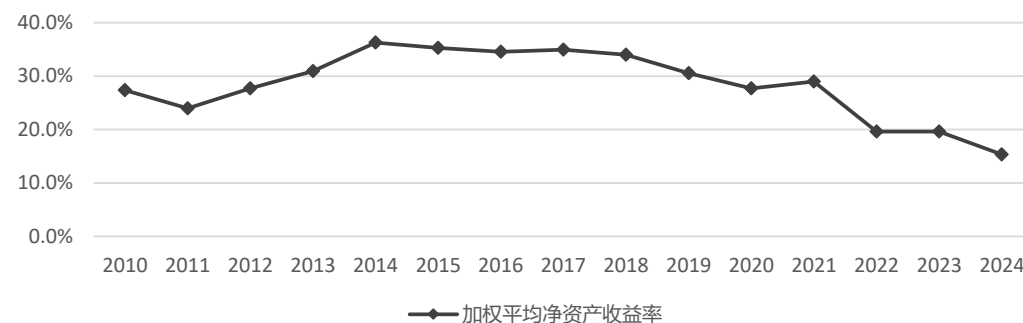
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
现金及现金等价物净(减少)增加额	3,528	595	290	-950	2,527	2,922	3,486	2,507	9,995	485	8,509	-421	5,211	9,604	-13,375
经营活动产生的现金流量净额	664	1,170	1,437	1,863	3,706	3,217	6,214	7,373	9,114	7,768	16,088	12,709	10,164	16,632	13,264
投资活动产生的现金流量净额	-219	-229	-836	-2,370	-1,041	-75	-3,383	-1,209	1,451	-1,923	-2,555	-3,156	-3,725	-3,987	-4,548
筹资活动产生的现金流量净额	3,090	-326	-308	-419	-120	-119	443	-3,402	-805	-5,471	-4,560	-9,791	-1,456	-3,145	-22,079
汇率变动对现金及现金等价物的影响额	-7	-21	-2	-24	-19	-101	213	-256	235	111	-464	-182	229	113	-12
年初现金及现金等价物余额	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	39,815	49,428
年末现金及现金等价物余额	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	49,419	36,053

营业收入

归属于母公司股东的净利润



加权平均净资产收益率



<营业收入， 归属于母公司所有者的净利润>

(人民币百万元)

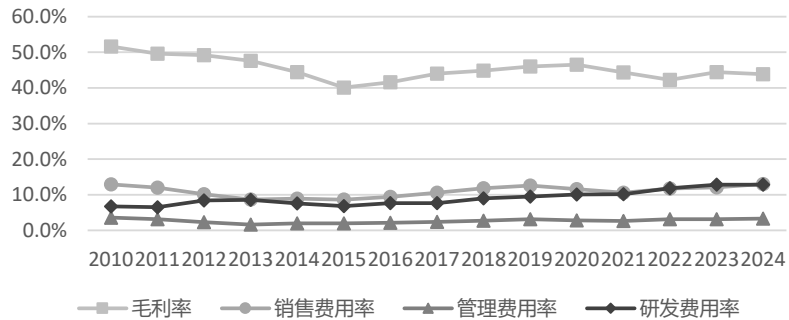
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
营业收入	3,605	5,232	7,214	10,746	17,233	25,271	31,924	41,905	49,837	57,658	63,503	81,420	83,166	89,340	92,496
(YoY)		45.1%	37.9%	49.0%	60.4%	46.6%	26.3%	31.3%	18.9%	15.7%	10.1%	28.2%	2.1%	7.4%	3.5%
归属于母公司所有者的净利润	1,052	1,481	2,137	3,067	4,665	5,869	7,422	9,411	11,353	12,415	13,386	16,800	12,837	14,108	11,977
(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%	9.9%	-15.1%

<加权平均净资产收益率>

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
加权平均净资产收益率	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%	19.6%	15.3%

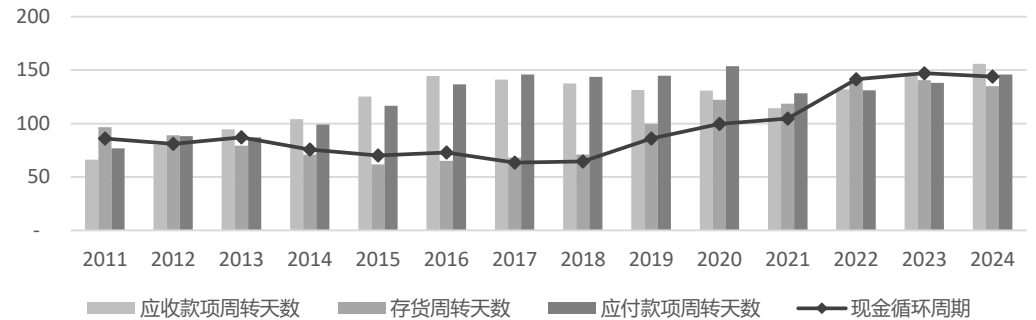
毛利率

销售费用率，管理费用率，研发费用率



现金循环周期

应收款项周转天数，存货周转天数，应付款项周转天数



<毛利率，销售费用率，管理费用率，研发费用率>

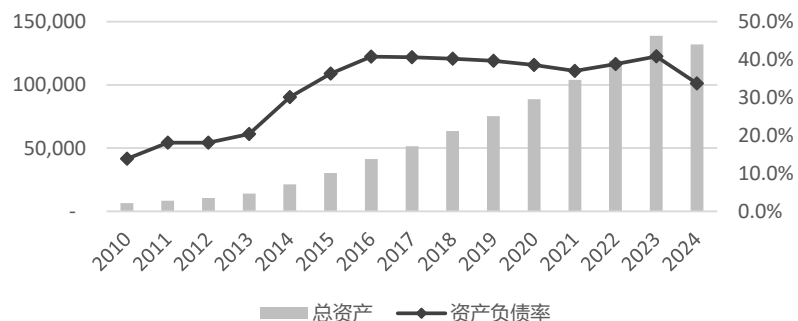
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
毛利率	51.6%	49.6%	49.2%	47.6%	44.4%	40.1%	41.6%	44.0%	44.9%	46.0%	46.5%	44.3%	42.3%	44.4%	43.8%
销售费用率	12.9%	12.0%	10.1%	8.6%	8.9%	8.6%	9.4%	10.6%	11.8%	12.6%	11.6%	10.5%	11.8%	12.1%	13.0%
管理费用率	3.6%	3.1%	2.3%	1.6%	2.0%	1.9%	2.1%	2.4%	2.8%	3.2%	2.8%	2.6%	3.2%	3.1%	3.3%
研发费用率	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%	12.8%	12.8%

<现金循环周期，应收款项周转天数，存货周转天数，应付款项周转天数>

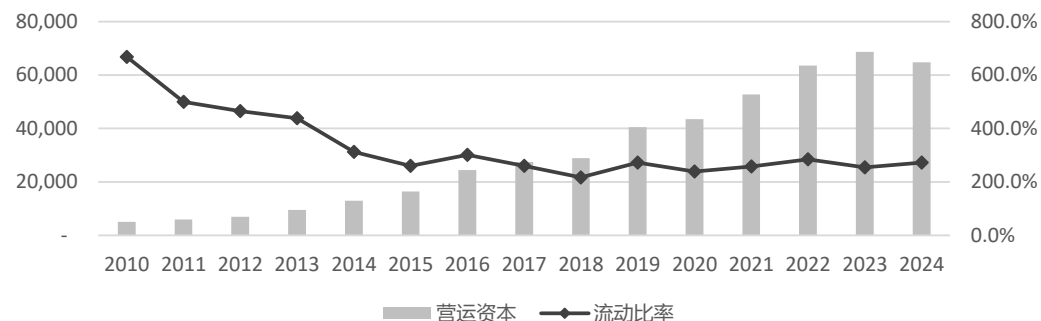
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
应收款项周转天数	66	80	95	104	125	144	141	137	131	131	114	132	145	156
存货周转天数	97	89	79	71	62	65	68	71	100	122	119	141	140	135
应付款项周转天数	77	88	87	99	117	137	146	144	145	154	128	131	138	146
现金循环周期	86	81	87	76	70	73	63	64	86	100	105	141	147	144

注：现金循环周期 = 应收款项周转天数 + 存货周转天数 - 应付款项周转天数

总资产 资产负债率



营运资本 流动比率



<总资产，资产负债率>

(人民币百万元)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
总负债	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	56,684	44,516
总资产	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	138,848	132,016
资产负债率	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%	40.8%	33.7%

注：资产负债率 = 总负债 / 总资产

<营运资本，流动比率>

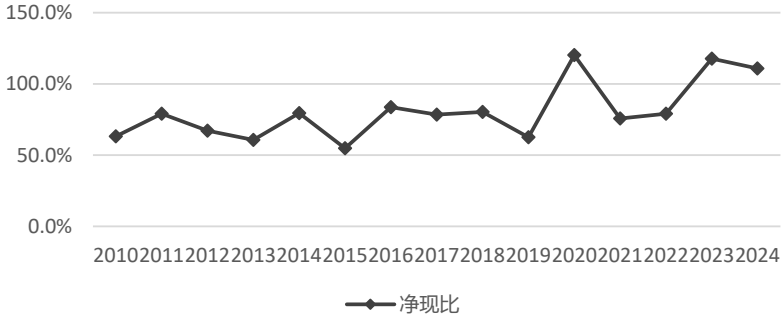
(人民币百万元)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
流动资产	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	113,151	102,481
流动负债	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	44,412	37,645
营运资本	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	68,739	64,836
流动比率	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%	254.8%	272.2%

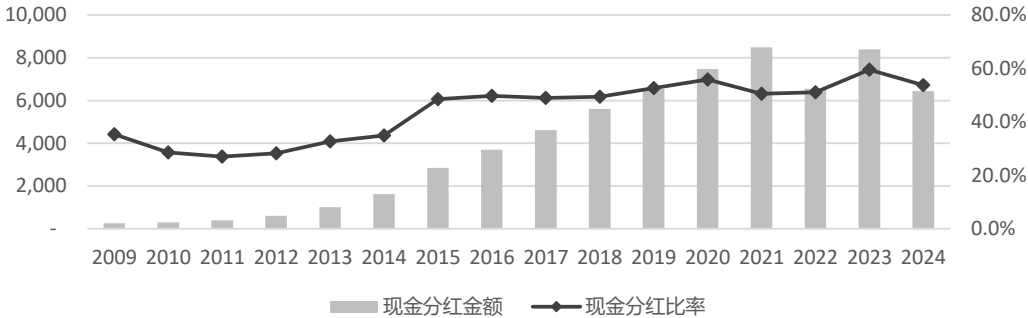
注：1. 营运资本 = 流动资产 - 流动负债

2. 流动比率 = 流动资产 / 流动负债

净现比



现金分红金额
现金分红比率



<净现比>

(人民币百万元)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
经营性现金流净额	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	16,623	13,264
归属于母公司所有者的净利润	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	14,108	11,977
净现比	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%	117.8%	110.7%

注：净现比 = 经营性现金流净额 / 归属于母公司所有者的净利润

<现金分红金额，现金分红比率>

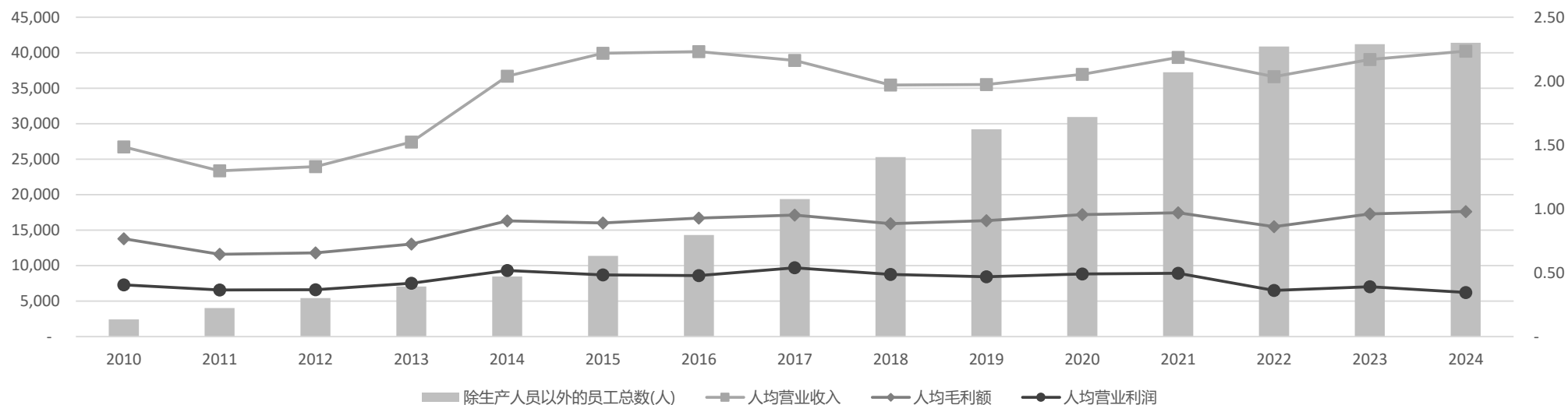
(人民币百万元)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
现金分红金额	250	300	400	603	1,004	1,628	2,848	3,692	4,614	5,609	6,542	7,475	8,490	6,555	8,398	6,435
归属于母公司所有者的净利润	706	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	14,108	11,977
现金分红比率	35.4%	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%	59.5%	53.7%

注：现金分红比率 = 现金分红金额 / 归属于母公司所有者的净利润

鉴于公司尚处于股份回购期间，尚不能确定2024年度权益分派方案的股权登记日的总股本数，2024年度现金分红金额64.35亿元为公司以截至2025年3月31日公司扣除回购专户的总股本初步测算所得，具体分红金额以未来公司权益分派实施公告为准。

人均营业收入，人均毛利额，人均营业利润



<人均营业收入，人均毛利额，人均营业利润>

(人民币百万元) 人民币百万元

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
营业收入	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	89,340	92,496
毛利额	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	39,703	40,542
营业利润	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	16,039	14,312
除生产人员以外的员工总数(人)	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	41,212	41,387
人均营业收入	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	2.17	2.23
人均毛利额	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	0.96	0.98
人均营业利润	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	0.39	0.35

注：人均数据的分母均为除生产人员以外的员工总数

