

2026-007

Company's organizational capabilities, management mode and talent development fail to adapt to the changes in the Company's internal and external environments in the future.

The Company attaches great importance to a development strategy that values both endogenous growth and extended development and actively improves its indusComm f

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I. Financial statements bearing the signatures and seals of the person in charge of the Company, the person in charge of accounting and the person in charge of the accounting department (Accounting Officer);

II. Originals of the auditor's reports bearing the seals of the accounting firm and the signatures and seals of a certified public accountant;

III. Originals of all company documents and manuscripts of all announcements disclosed on the website designated by the China Securities Regulatory Commission ("CSRC") during the Reporting Period; and

IV. Other reference documents.

Place where the aforesaid reference documents can be obtained: Securities Department of the Company.

Power module

Refers to

Chengdu Qingyang Company	Refers to	Chengdu Qingyang Electronic Material Co., Ltd.
Sichuan Yajixin Company	Refers to	Sichuan Yajixin Electronic Technology Co., Ltd.
Yangjie Investment Company	Refers to	Jiangsu Yangjie Investment Co., Ltd.
MCC Hong Kong	Refers to	MCC Semiconductor HK Co., Ltd.
MCC Shenzhen	Refers to	Shenzhen MCC Semiconductor Co., Ltd.
Yixing Jiexin Company	Refers to	Yixing Jiexin Semiconductor Co., Ltd.
Yangjie Semiconductor Company	Refers to	Jiangsu Yangjie Semiconductor Co., Ltd.
Shanghai Xinyangjie Company	Refers to	Shanghai Xinyangjie Electronics Co., Ltd.
Yangjie Korea Company	Refers to	Yangjie Electronic Korea Co., Ltd.
MCC Jiangsu	Refers to	Jiangsu MCC Semiconductor Co., Ltd.
E-Giant Semiconductor Company	Refers to	Hangzhou E-Giant Semiconductor Technology Co., Ltd.
Sihong Hongxin Company	Refers to	Sihong Hongxin Semiconductor Co., Ltd.
Shanghai Lingxin Company	Refers to	Shanghai Lingxin Semiconductor Technology Co., Ltd.
Yangjie Wuxi Company	Refers to	Yangjie Technology (Wuxi) Co., Ltd.
Jiangsu Runau Company	Refers to	Jiangsu Yangjie Runau Semiconductor Co., Ltd.
Yangjie Wuxi	Refers to	Wuxi Jiexiwei Semiconductor Co., Ltd.
Hunan Jiechuwei	Refers to	Hunan Jiechuwei Semiconductor Technology Co., Ltd.
Yangzhou Jieguan	Refers to	Yangzhou Jieguan Microelectronics Co., Ltd.
YJ	Refers to	YJ Technology Japan Co., Ltd.
MCC Singapore	Refers to	MCC Singapore Pte. Ltd.
MCC Vietnam	Refers to	MICRO COMMERCIAL COMPONENTS VIETNAM COMPANY LIMITED
Yangzhou Dongxing Co., Ltd.	Refers to	Yangzhou Dongxing Yangjie Research and Development Co., Ltd.

Yangzhou Yangjie Electronic Technology Co., Ltd.

Semiconductor HK Co., Limited

Bodian Energy Technology Co., Ltd.

Stock Code	300373
	Technology Co., Ltd.
	Development Zone, Jiangsu
	ing District, Yangzhou City, Jiangsu Province

Fax	0514-87943666	
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Website of the stock exchange where the Company's annual report is disclosed	Shenzhen Stock Exchange (http://www.szse.cn/)
Names and websites of the media where the Company's annual report is disclosed	<i>Securities Times</i> , Cninfo (http://www.cninfo.com.cn)
Place where the annual report can be obtained	Securities Department of the Company

Net profit net of non-recurring gains and losses attributable to shareholders of the listed company (RMB)	1,145,761,417.63	953,339,881.76	20.18%	703,912,494.96
Net cash flows from operating activities (RMB)	1,703,172,402.83	1,391,932,034.11	22.36%	899,420,250.19
Basic earnings per share (RMB/share)	2.33	1.85	25.95%	1.74
Diluted earnings per share (RMB/share)	2.33	1.85	25.95%	1.74
Weighted average ROE (%)	13.73%	11.78%	1.95%	12.46%
	At the end of 2025	At the end of 2024	Increase/Decrease from the End of Last Year	At the end of 2023
Total assets (RMB)	16,683,504,776.52	14,271,620,366.91	16.90%	12,626,923,751.10
Net asset attributable to shareholders of the listed company (RMB)	9,543,861,725.58	8,764,548,513.12	8.89%	8,246,447,181.72

In recent three fiscal years of the Company, the lower of net profit before or after deducting Bnm aA f6 & 7

Whether there is substantial difference between the aforesaid financial indicators or their sum and those disclosed in the quarterly report and semi-annual report

Yes No

1. If there was any difference of the net profits and the net assets that were disclosed in the financial statement under the International Financial Reporting Standards (IFRSs) with those under the Generally Accepted Accounting Principles of the People's Republic of China (PRC GAAP)

Applicable Not applicable

There was no difference of the net profits and the net assets that were disclosed in the financial statement under the IFRSs with those under the PRC GAAP during the Reporting Period.

2. If there was any difference of the net profits and the net assets that were disclosed in the financial statement under the GAAP of a foreign jurisdiction with those under the PRC GAAP

Applicable Not applicable

There was no difference of the net profits and the net assets that were disclosed in the financial statement under the GAAP of any foreign jurisdiction with those under the PRC GAAP during the Reporting Period.

Applicable Not applicable

Item	Amount of 2025	Amount of 2024	Amount of 2023	Description
Gain or loss on disposal of non-current assets (inclusive of impairment allowance write-offs)	-885,215.82	46,568,036.57	17,678,838.22	
Government grants recognized in gains or losses for the current period (except for government grants closely related to the Company's normal operating business, in compliance with national policies and in accordance with defined criteria, and having a continuous impact on the Company's gains or losses)	14,956,566.23	22,665,342.02	17,883,638.09	
Gains or losses from changes in fair value of financial assets and liabilities held by non-financial corporations and gains or losses from the disposal of financial assets and liabilities, except for effective hedging operations related to the Company's normal business operations	102,261,868.33	133,017.94	185,923,823.82	

Gains or losses on entrusting others with investments or asset management	20,902,335.97	2,363,739.27	6,269,121.12	
Reclassification of impairment loss allowances of receivables separately tested for impairment		500,659.98		
Non-operating income and expense other than the above	-6,240,877.98	-12,182,157.56	-11,858,329.10	
Other gain or loss items in line with the definition of non-recurring gains or losses			35,107,584.83	
Less: Income tax effects	14,697,790.84	9,109,082.09	30,778,167.63	
Effects of the minority shareholders' equity (net of tax)	3,475,005.88	1,827,573.70	212,672.01	
Total	112,821,880.01	49,111,982.43	220,013,837.34	--

1. Principal business

The Company integrates R&D, production and sales and is committed to the industrial development of mid-to-high end fields, such as the design, manufacturing and package testing of power semiconductor silicon wafers, chips and devices. The Company's principal products include three segments. Specifically, they are material segment (monocrystalline silicon rods,

chain capabilities, we ensured on-time delivery of high-quality products in the required quantities, while continuously enhancing our international service standards. With its high-

technology of the power semiconductor component industry has been developed and become mature, the application fields of power semiconductor component continue to expand, making power semiconductor components indispensable and core electronic components for the development of the national economy.

By 2025, driven by fields such as artificial intelligence, new energy, and automotive electronics, the power semiconductor market is showing a trend of “demand expansion and

vehicles, AI-powered smartphones and computers, and intelligent robots, as well as smart manufacturing equipment. The report also emphasized expanding large-scale 5G applications, accelerating innovation in the industrial Internet, optimizing the national computing power resource layout, and fostering globally competitive digital industry clusters. In July 2025, the General Office of the National Development and Reform Commission and three other departments issued a *Notice on Promoting the Scientific Planning and Construction of High-Power Charging Facilities*, proposing to promote the innovative application of high-power charging technology, accelerate the localization and replacement of core components such as high-voltage silicon carbide modules and main control chips, and promote the overall upgrade of the charging industry chain, including components, system integration, and operation services. In November 2025, the General Office of the State Council issued the *Implementation Opinions on Accelerating the Cultivation and Opening of New Scenario Large-Scale Applications*, requiring “prudent and orderly expansion of application scenarios in areas such as the low-altitude economy”; in December 2025, the National Development and Reform Commission issued the *Statistical Classification of the Low-Altitude Economy and its Core Industries (for Trial Implementation)*, which clarified the concept, classification, and core industries of the low-altitude economy, providing a basis for the formulation and implementation of related policies.

2. Industry position

Based on the forward-looking market layout, continuous technological innovation, high-quality product design, scientific cost optimization, trustworthy quality management and the capability of fast delivery, the Company has become one of the several domestic enterprises above the designated size that integrates the full industry-chain processes including the manufacturing of single-crystal silicon wafers, chip design and manufacturing, device design, packaging testing, and terminal sales and services. Meanwhile, the Company adopts the mode of “IDM + Fabless” in high-end fields such as MOSFET, IGBTs and the third-generation semiconductors. The Company has occupied a leading position and a high share in a number of emerging market segments. Especially, it is leading in rectifier bridges and PV diodes globally. By relying on core indicators such as comprehensive revenue scale, technological R&D strength, and market share, the Company once again secured the top three in the “Top 10 Semiconductor Power Device Enterprises in China” evaluated by the China Semiconductor Industry Association, ranked eighth on the OMDIA global power semiconductor discrete list, among the top 20 on various semiconductor enterprise lists domestically and internationally, and was included in the automotive whitelist released by the Ministry of Industry and Information Technology, etc. During the Reporting Period, the Company obtained certification from multiple leading international automotive OEMs and tier-1 customers, with its technological solutions and product performance recognized by many mainstream customers; it successively won the first national authoritative certification for chip localization and honors such as one of China’s top ten SiC device IDMs, continuously enhancing its industry influence and brand recognition.

1. R&D technology

(1) Advanced R&D technology platform

The Company actively deepens industry-university-research cooperation with many well-known universities and research institutes, integrates the R&D resources of various business divisions, and builds a comprehensive R&D system with clear organizational hierarchy and

division of labor. The Company has set up a central research institute at its Yangzhou headquarters, responsible for conducting frontier technology, fundamental research, and laboratory construction operations, and for overall management of the Company's R&D projects. Product R&D departments are set up in each business division and product line (including the SiC R&D team, IGBT R&D team, MOSFET R&D team, etc.), closely focusing on customer needs and market trends to research, develop, and mass-produce specific products, establishing a product development management system based on the principle of “developing one generation, preparing the next, and researching the one after that”. The Company has established a simulation platform covering chip, packaging and application, improved the testing center for product parameters, and improved the construction of new energy and automotive electronic application platform. It formed a complete R&D and technical service system from wafer design and R&D to packaging product R&D, from silicon-based to third-generation semiconductor R&D, and from pre-sales technical support to after-sales technical services, which provided strong support for the Company's new product development, technical bottleneck breakthrough, and market expansion. Partnered with Southeast University, the Company has established the “Yangjie-Southeast University Joint R&D Center of Broad Forbidden Band Semiconductors”, focusing on the development and industrialization of third-generation semiconductors like silicon carbide.

The Company has built an R&D center laboratory in line with the domestic standards for first-class electronic laboratory, with a construction area of 10,000 square meters. It covers reliability laboratory, fault analysis laboratory, simulation laboratory and comprehensive R&D laboratory, and has successfully been certified by the China National Accreditation Service for Conformity Assessment (CNAS). The laboratory has established a one-stop product testing and application platform that addresses a wide range of needs, including chip design simulation, environmental testing, physical and chemical fault analysis, and simulation of electrical, thermal and mechanical stresses on products. It is equipped with advanced R&D and testing equipment competent for MOSFET, IGBT, power module, diode, BJT, SiC and other series of products, which can provide all-round and multi-platform R&D and technical service guarantees for the Company's chip design, device packaging, circuit testing for finished applications, and terminal sales and service. This experimental platform has successfully been approved as the “Key Laboratory for Third-Generation Semiconductor Power Chip and Module Integration Technology in Jiangsu Province” gaining more authoritative official recognition.

(2) A sound technical talent system and management mechanism

The Company adheres to the talent strategy of external introduction and internal cultivation, ensuring rapid technological iteration while maintaining the continuity of its corporate culture. In terms of external introduction, it continues to bring in senior technical personnel at home and abroad, and has formed a high-quality talent team covering high-end chip R&D and design, advanced power semiconductors wafer manufacturing, and advanced packaging R&D and design. The Company mainly introduces a batch of industry-leading senior technical experts and PhDs with over 20 years of work experience from around the world. Among them are recipients of Leading Talents in Science and Technology Innovation Award from the Ministry of Industry and Information Technology, Leading Talents in Advanced Basic Manufacturing Processes Award from the Ministry of Industry and Information Technology, the provincial and ministerial-level “Innovation and Entrepreneurship Program” leading talents in innovation and entrepreneurship, Jiangsu Province's “333 Project Talent Program” awardees, and Jiangsu Province's “Six Talent Peaks Program” awardees, etc. In terms of endogenous development, the Company supports high-quality technical talent reserves through multiple talent programs,

and systematically conducts internal engineer training and development work through platforms and mechanisms such as “engineer training course” and major research projects. The Company’s technology R&D talent team grew rapidly, and the effectiveness of high-quality R&D talent continued to be improved during the Reporting Period.

partnerships with top-tier customers across various industries. Meanwhile, it actively responds to the call of the state to “let domestic and foreign markets boost each other”. Particularly, it established a subsidiary in Vietnam, Mico (Vietnam) Co., Ltd. t

professional personnel and stable personnel in key positions,” building a quality management

the core performance index FOM ($RDS(ON)*QG$) leading the mainstream market level by more than 20%, demonstrating significant advantages of technological generations. The construction of this platform not only enhances the product power density and system efficiency but also strengthens the Company's technological barriers in the automotive and industrial power supply fields. For high-growth markets such as data center and server power supplies, the Company has developed ultra-low resistance products to further improve energy efficiency, power density, and optimized device design, effectively reducing the on-resistance per unit area, and significantly enhancing current carrying capacity and power density within the same package volume. Additionally, the optimized switching characteristics provide more significant headroom for system EMC design, comprehensively enhancing product comprehensive performance and strengthening competitiveness in high-end power, industrial and new energy fields. For the low-altitude economy, the Company focused on 12 V/48 V power management systems (BMS), seeking the best balance between on-resistance $RDS(on)$ and switching speed. For embodied intelligence, with a focusing on product development for

built technical sales capabilities for power device solutions involving MOSFETs, IGBTs, and SiCs, providing technical solutions to strategic customers.

c) As to global channel expansion, the Company continued to advance its internationalization strategy by enhancing the two-way interaction between overseas and domestic markets, and strengthening efforts to promote the “dual circulation” management at home and abroad. The “YJ” brand products target the domestic and Asia-Pacific markets, while the “MCC” brand products focus on the European and American markets, achieving global market channel coverage for diversified opa

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production process segment, key manufacturing parameters were continuously optimized with the help of digital and AI tools; on the production operation side, the combination of production data collection and lean daily management was used to comprehensively advance the manufacturing system towards digitalization, networking, and intelligence.

2. During the Reporting Period, the global semiconductor industry continued its positive trend, with strong demand in emerging application fields such as new energy vehicles, AI, and low-altitude economy. The Company precisely focused on market demand, actively implemented the product-leading strategy, and continued to increase R&D investment to drive the continuous improvement and upgrading of the high value-added product matrix. The Company continued to deepen its global industrial chain layout, accelerate overseas capacity building, with rapid growth in overseas sales revenue and strong momentum in globalization development. At the same time, the Company has deeply committed to lean production, advancing refined management and control of the entire process, achieving significant results in cost reduction and efficiency improvement, steadily enhancing the quality and efficiency of operations.

Overall operating revenue

Unit: RMB

	2025	2024	

By sales model					
Direct procurement	4,643,631,246.39	65.13%	4,089,900,226.34	67.79%	13.54%
Distribution	2,314,758,437.97	32.46%	1,801,750,984.30	29.86%	28.47%
Revenue from other business	171,809,551.93	2.41%	141,726,856.36	2.35%	21.23%

Applicable Not applicable

Operating revenue	Operating cost	Gross Profit Margin	Increase/Decrease in the Operating Revenue from the Same Period

Revenue from other business	171,809,551.93	54,140,245.72	68.49 %	21.23%	12.19%	2.54%
By sales model						

In the case of adjustments to the Company's principal business data statistics criteria during the Reporting Period, the principal business data of the Company after the adjustments shall be adopted as the data for the most recent year.

Applicable Not applicable

revenue growth, and increased stock volume.

Sales volume of semiconductor chips increased by 26.43% year-on-year, production volume increased by 30.18% year-on-year, and inventory volume increased by 52.89% year-on-year, mainly due to the increase in market demand for semiconductor components, the Company's increase in production capacity of chips required for devices, and the increase in internal consumption stocking.

Applicable Not applicable

Product category

Product category

Unit: RMB

Product category	Item	2025		2024		YoY Increase/Decrease
		Amount	As % of total cost of sales (%)	Amount	As % of total cost of sales (%)	
Semiconductor components	Material	3,157,528,258.24	75.76%	2,624,120,914.56	74.39%	1.37%
Semiconductor components	Labor	263,995,264.38	6.33%	219,518,193.47	6.22%	0.11%
Semiconductor components	Expense	746,389,998.44	17.91%	683,805,203.14	19.39%	-1.48%
Semiconductor chips	Material	200,042,930.01	56.13%	186,253,350.05	54.78%	1.35%
Semiconductor chips	Labor	41,995,723.71	11.78%	37,578,318.51	11.05%	0.73%
Semiconductor chips	Expense	114,351,102.04	32.09%	116,203,973.04	34.17%	-2.08%
Semiconductor silicon wafers	Material	81,637,722.88	75.57%	93,431,194.30	76.86%	-1.29%
Semiconductor silicon wafers	Labor	7,467,322.32	6.91%	6,385,017.21	5.25%	1.66%
Semiconductor silicon wafers	Expense	18,928,999.78	17.52%	21,744,438.36	17.89%	-0.37%

Description

N/A

Yes No

1) Increase in consolidation scope

Unit: RMB

Company name	Way to Gain Equity	Time of Gaining Equity	Amount of Contribution	Proportion of Contribution
Dongsen Semiconductor HK Co., Limited	Establishment	January 2025	Contribution not yet made	
Changsha Bodian Company [Note]	Acquisition of assets under non-common control	April 2025	32,500,000.00	70.00%

[Note] Hunan Jiechuwei Company acquired 100% equity of Changsha Bodian Company in April 2025, and holds 70% of its equity indirectly. Changsha Bodian Company only holds land and real estate, has no actual operation business, and does not possess the capability for input, processing, and output. Therefore, the acquisition does not constitute a business. At the level of consolidated financial statements, the portion of the purchase price exceeding the book net assets of Changsha Bodian Company will be included in the value of land and property of Changsha Bodian Company.

2) Decrease in the consolidation scope

Unit: RMB

Company name	Method of Equity Disposal	Time of Equity Disposal	Net Assets on Disposal Date	Net profit from the Beginning of the Period to the Disposal Date Net profit
Shanghai Lingxin Company	Cancelled	August 2025	7,721,207.55	-338,930.71
Wuxi Jiexiwei Microelectronics Co., Ltd.	Cancelled	August 2025	11,000,000.00	12,079,969.79

Applicable Not applicable

Major customers:

Total sales to top five customers (RMB)	885,218,873.85
Total sales to top five customers as % of total sales of the Reporting Period (%)	12.42%
Proportion of the sales of connected parties in the top five Customers over the year's total	2 2%

Total	--	1,174,259,009.98	28.70%
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Other information of major suppliers

Applicable Not applicable

During the Reporting Period, revenue from the Company's trading business accounted for more than 10% of its total operating revenue.

Applicable Not applicable

Unit: RMB

	2025	2024	YoY Increase/Decrease	Statement on Significant Changes
Sales expense	291,063,334.27	224,611,780.18	29.59%	No significant changes.
Administrative expense	389,716,415.51	358,906,908.89	8.58%	No significant changes.
Finance costs	-37,533,132.69	-135,032,988.06	72.20%	Mainly due to significant fluctuations in foreign currency exchange rates during the Reporting Period, resulting in increased exchange losses for the Company.
R&D expense	471,056,470.15	423,472,000.30	11.24%	No significant changes.

 Applicable Not applicable

Names of Key R&D Projects	Project Objectives	Project Progress	Objectives to be Achieved	Expected Impact on the Future Development of the Company
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Full Text of the 2025 Annual Repor

By completing the
automotive-grade 80
V P-channel trench

High-reliability
automotive-grade 80
V P-type trench
(TRENCH)
MOSFET chip design
and development

<p>Development of a new copper-aluminum composite photovoltaic diode module in the form of a riveted junction box</p>	<p>Through material combination design, use copper-aluminum composite to replace full-copper heat sinks, ensuring no decline in product performance while reducing total cost to enhance product market competitiveness</p>	<p>Product in development</p>	<p>By optimizing the riveting process and surface treatment technology, solve the potential issues of thermal stress mismatch and interface oxidation in the encapsulation process of copper-aluminum composite materials</p>	<p>Through copper-aluminum composite combination riveting technology, the Company will overcome the technical bottleneck of new material applications in packaging, developing packaging technology with independent intellectual property rights to build a low-cost product moat</p>
<p>Development of embedded ultra-thin diode devices suitable for flexible thin-film photovoltaic</p>	<p>By integrating ultra-thin diode devices, reduce energy loss and improve photoelectric conversion efficiency</p>	<p>Product manual samples produced, under promotion</p>	<p>Integrate ultra-thin diodes directly into the busbars of photovoltaic modules, replacing traditional external junction boxes and bypass diodes.</p>	<p>Promote the expansion of new application fields. The development of ultra-thin diodes suitable for flexible thin-film photovoltaics will drive innovation and development in wearable electronics</p>
<p>Development of an integrated bonding-packaged aluminum surface HVB chip</p>	<p>The current market packaging form is moving towards integration, with new packages like PIM modules integrating various power devices (such as IGBT, FRED, rectifier diodes, etc.) and power semiconductor components of drive circuits, achieving highly integrated and modular design. To cooperate with the market trend of integrated packaging, develop an integrated bonding-packaged aluminum surface HVB chip to quickly respond to market demands.</p>	<p>The project has been completed and is now in mass production</p>	<p>Meet the requirements of integrated bonding packaging, with products covering 10-200 A and achieving the following performance targets: 1. VBR: 1,900-2,600 V; 2. VF: 1.3@IFAV</p>	<p>New products in mass production can form new business growth points for the Company in the new integrated module product track. #</p>

<p>Development of a high-end automotive rectifier STD GPP chip</p>	<p>Master the key technologies in the design and manufacturing of high-end automotive rectifier STD/GPP chips; develop automotive-grade chips that fully comply with AEC-Q101 standards and benchmark against international mainstream products in key performance parameters, and ultimately obtain customer certification.</p>	<p>Mass-produced</p>	<p>Performance indicators: Key electrical parameters reach or approach the same level as international similar competitive products. Reliability level: 100% pass all reliability test items specified in AEC-Q101 (including but not limited to HTRB, H3TRB, TC, PCT, etc.). Process level: Establish and solidify a manufacturing process platform for high-end GPP chips suitable for mass production, with yield rates stable at industry leading levels. Certification level: Complete production line audits and product certification for at least one mainstream tier-1 customer or OEM, qualifying for front-end supply.</p>	<p>Break overseas monopoly and achieve domestic mass supply of this type of chip, entering the supply chain of leading car companies and preparing the Company for entering the high-end market</p>
<p>Development of high-power-density SiC MOSFET chip technology</p>	<p>Develop high-power-density SiC MOSFETs for use in charging piles, on-board chargers (OBCs) for new energy vehicles, and photovoltaic inverters</p>	<p>The project has been completed</p>	<p>Successfully develop high-power-density SiC MOS chip</p>	<p>Fill the gap in high-end market</p>

RSHUDWLQJDFLHV	LQIORZV IURP		
6XEWRWDO RI FDVK DFWLYLWLHV	XVHG LQ RSHUDWLQJ		
1HW FDVK IORZV IURP DFWLYLWLHV	RSHUDWLQJ		
6XEWRWDO RI FDVK LQYHVWLQJ DFWLYLWLHV	JHQHUDWHG IURP		
6XEWRWDO RI FDVK DFWLYLWLHV	XVHG LQ LQYHVWLQJ		
1HW FDVK JHQHUDWLQJ DFWLYLWLHV	HG IURP XVHG LQ		
6XEWRWDO RI FDVK ILQDQJYLWLHV	JHQHUDWHG IURP		

Long-term equity investments			18,797,967.26	0.13%	-0.13%	Mainly due to the Company's transfer of equity in the associated enterprise Jiangsu Intelligent Microsystem Industrial Technology Co., Ltd. during the Reporting Period.
Fixed assets	4,094,564,438.74	24.54%	3,467,212,945.22	24.29%	0.25%	No significant changes.
Construction in progress	1,943,804,866.98	11.65%	1,359,312,665.99	9.52%	2.13%	Mainly due to the increase in the investment in Jiechuwei's 8-inch wafer project and the construction of the production base in Vietnam during the Reporting Period.
Right-of-use assets	31,994,329.19	0.19%	96,199,205.86	0.67%	-0.48%	Mainly due to a decrease in the use rights assets after the acquisition of the subsidiary Changsha Bodian this year.
Short-term borrowings	2,075,446,798.35	12.44%	1,056,002,216.99	7.40%	5.04%	Mainly due to the increase in the Company's bank financing within one year during the Reporting Period.
Contract liabilities	31,347,159.87	0.19%	11,243,387.05	0.08%	0.11%	Mainly due to an increase in the Company's advances during the Reporting Period.
Long-term borrowings	358,102,539.48	2.15%	523,744,408.78	3.67%	-1.52%	Mainly due to the decrease in the Company's bank financing within one year during the Reporting Period.
Lease liabilities	27,282,596.14	0.16%	78,803,045.30	0.55%	-0.39%	Mainly due to a decrease in lease liabilities after the acquisition of the subsidiary Changsha Bodian this year.

Held-for-trading financial assets	561,200,000.00	3.36%	248,289,829.99	1.74%	1.62%	Mainly due to the increase in the Company's short-term financial products purchased during the Reporting Period.
Notes receivable	14,353,761.70	0.09%	22,118,258.88	0.15%	-0.06%	Mainly due to the decrease in commercial acceptance bills held by the Company in the Reporting Period.
Intangible assets	281,164,368.63	1.69%	198,961,777.64	1.39%	0.30%	Mainly due to the acquisition of the subsidiary Changsha Bodian during the Reporting Period, which was included in the consolidated financial statements.
Other non-current assets	443,159,453.23	2.66%	243,996,762.87	1.71%	0.95%	Mainly due to an increase in long-term time deposits purchased by the Company.
Accounts payable	2,211,940,202.83	13.26%	1,567,952,586.19	10.99%	2.27%	Mainly due to the increase in the Company's accounts payable for engineering and equipment during the Reporting Period.
Other payables	172,960,081.43	1.04%	59,613,183.59	0.42%	0.62%	Mainly due to the acquisition of the subsidiary Changsha Bodian during the Reporting Period, with relevant funds loans included in the consolidated financial statements.
Current portion of non-current liabilities	702,173,028.62	4.21%	465,262,145.91	3.26%	0.95%	Mainly due to the increase in the Company's long-term borrowings due within one year during the Reporting Period.

Other current liabilities	26,401,494.74	0.16%	3,966,129.45	0.03%	0.13%	Mainly due to the Company's non-terminated recognition of commercial acceptance receivable and DiChain, etc., during the Reporting Period.
Other non-current liabilities	71,800,000.00	0.43%	215,800,000.00	1.51%	-1.08%	Mainly due to the decrease in the capacity deposit pre-collected by the Company during the Reporting Period.
Treasury shares	131,512,027.80	0.79%	90,528,153.80	0.63%	0.16%	Mainly due to the Company's stock repurchase during the Reporting Period.
Other integrated income	4,379,091.65	0.03%	26,092,399.71	0.18%	-0.15%	Mainly due to the financial statement translation differences brought about by exchange rate fluctuations this year.

A high proportion of 0.0% is for financial assets.

Applicable

Applicable Not

Unit: RMB

Item	Opening Balance	Gain/loss or Fair-Value Changes the Period	Accumulated Changes Fair Value Recognized in Equity	Impairments Accrued in the Current Period	Purchase Amount in the Current Period	Selling Amount in the Current Period	Other Changes	Closing Balance
Financial								
1- Held-for-trading financial (excluding derivative financial)	248,289,829.99	20,527,708.52			558,000,000.00	271,052,301.70	5,434,763.19	561,200,000.00

2. Derivative financial assets	0.00			0.00
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Item	Closing Carrying Balance	Closing Carrying Value	Type of Restriction	Reasons for Restriction
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Applicable Not applicable

Unit: RMB

Type of Security	Ticker	Abbreviation	Initial Investment Cost	Accounting Measurement Model	Opening Book Value	Gain/loss on Fair-Value Changes in the Reporting Period	Accumulated Changes in Fair Value Recognized in Equity	Purchase Amount in the Current Period	Selling Amount in the Current Period	Gain/Loss in the Reporting Period	Closing Carrying Value	Accounting Subject	Source of Fund
Domestic and overseas stocks	688469	UNT	17,830,331.94	Measured at fair value	16,075,501.38	4,888,456.56		0.00	0.00	4,888,456.56	20,963,957.94	Other non-current financial assets	Self-owned fund
Domestic and overseas stocks	02149	BaTeLab	35,383,248.98	Measured at fair value	35,089,829.99	20,527,708.52		0.00	55,617,538.51	25,962,471.71	0.00	Held-for-trading financial assets	Self-owned fund
Other securities investments held at the end of the Period			38,716,506.85	--	15,539,508.56	284,223.91		0.00	0.00	284,223.91	15,823,732.47	--	--
Total			91,930,087.77	--	66,704,839.93	25,700,388.99	0.00	0.00	55,617,538.51	31,135,152.18	36,787,690.41	--	--

(2) Derivative investment

 Applicable Not applicable

1) Derivatives held for hedging purposes during the Reporting Period

 Applicable Not applicable

Unit: RMB10,000

Types of Derivative Investment	Initial Investment Amount	Opening Amount	Gain/loss on Fair-Value Changes in the Reporting Period	Accumulated Changes in Fair Value Recognized in Equity	Purchased During the Reporting Period	Sold During the Reporting Period	Closing Amount	Proportion of Investments at the End of the Period to Net Assets of the Company at the End of the Reporting Period
Exchange rate swap	10,777.2	0	0	0	94,670.91	94,670.91	0	0.00%
Foreign exchange option	3,675	3,675	0	0	7,181.32	10,856.32	0	0.00%
Total	14,452.2	3,675	0	0	101,852.23	105,527.23	0	0.00%

Description of
accounting
policies and
specific

<p>Risk analysis and description of control measures for derivative positions during the Reporting Period (including but not limited to market risk, liquidity risk, credit risk, operational risk, legal risk, etc.)</p>	<p>I. Risk Analysis of Foreign Exchange Hedging Business</p> <p>The Company and its subsidiaries follow the principle of conservatism in foreign exchange hedging business and do not engage in foreign exchange dealings for the purpose of speculation. All foreign exchange hedging business is based on normal production and operation, relying on specific business operations, and aiming at avoiding and preventing exchange rate risks. However, there are certain risks in foreign exchange hedging business, mainly including:</p> <p>1. Risks arising from fluctuations in exchange rates</p> <p>Due to significant fluctuations in foreign exchange market conditions, there is a market risk of substantial fluctuations in the value of foreign exchange derivatives or even potential losses caused by exchange rate volatility.</p> <p>2. Internal control risk</p> <p>Foreign exchange derivative trading is highly specialized and complex. Risks may arise due to an inadequate internal control system.</p> <p>3. Operational risk</p> <p>During the execution of specific transactions, if operators fail to accurately, timely, and completely handle and record foreign exchange derivative investment business information, it may lead to losses in foreign exchange derivative transactions or the loss of trading opportunities.</p> <p>4. Legal risk</p> <p>If traders fail to fully understand the terms of trading contracts and product information, the Company might face legal risks and trading losses as a result.</p> <p>II. Risk Control Measures to be Taken by the Company</p> <p>1. The Company adheres to the principles of safety, conservatism, moderation and reasonableness, and all foreign exchange hedging business needs a normal and reasonable business background. The foreign exchange hedging business is for the purpose of hedging, and speculative behavior is eradicated completely;</p> <p>2. In order to control the risk of significant fluctuations in exchange rates, the Company will strengthen its</p>
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<p>Changes in the market price or product fair value of invested derivatives during the Reporting Period (The specific methodology used and the setting of relevant assumptions and parameters for the analysis of the fair value of derivatives should be disclosed)</p>	<p>In 2025, the gains or losses generated by the derivatives invested by the Company was RMB1,411,300, and the fair value of the Company's derivatives was recognized according to the foreign exchange quotation of Bank of China.</p> <p>The Company performs recognition and measurement in accordance with the provisions of <i>Accounting Standards for Business Enterprises No. 22 - Recognition and Measurement of Financial Instruments and Accounting Standards for Business Enterprises No. 39 - Fair Value Measurement</i>. The fair value is basically referred to the bank pricing, and the Company performs fair value measurement and recognition on a monthly basis.</p>
<p>Lawsuit (if</p>	

force in the era of intelligent electrification. The global semiconductor industry has advanced rapidly in recent decades, in terms of materials, technologies, products, and downstream applications, resulting in a huge industrial scale. Integrated circuits, discrete devices, optoelectronic devices, and sensors constitute the territory of the modern semiconductor industry. Meanwhile, the focus of the industry is gradually shifting from the first-generation single-element semiconductors, such as silicon and germanium to the third-generation semiconductors, represented by silicon carbide (SiC) and gallium nitride (GaN). Furthermore, semiconductors have also been applied to strategic industries, such as AI, new energy vehicles, photovoltaic (PV) power generation, and aerospace, thus becoming the “pearl” of the modern industry. Around the semiconductor field, technological competition, trade barriers, and international disputes are intensifying, and countries around the world are strengthening the construction of independent and controllable semiconductor technology systems. Driven by continued demand in global artificial intelligence, AI data centers, automotive electrification and intelligence, the global semiconductor industry is poised for a wave of growth in the future. According to WSTS statistics, the global semiconductor industry market size (based on sales revenue) is expected to reach USD772.2 billion in 2025, with a projected year-on-year growth of 22.5%. It is expected to reach USD975.5 billion in 2026, up 26.3% year-on-year.

Discrete devices, as a vital branch of the semiconductor industry, are widely applied in all fields of electric and electronic industries. If we compare integrated circuits to the brain, discrete devices will be blood vessels. The long-term stable operation of discrete devices ensures the safety and life of electronic devices and matters the safety of modern electrical and electronic industries. According to WSTS statistics, the global discrete device market size is projected to reach USD30.9 billion in 2025 (based on sales revenue), and USD33.44 billion in 2026, with a year-on-year growth of 8.2%. The market is expected to continue its moderate growth trajectory in the future. With respect to the Chinese market, d

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exceeding USD10 billion by 2030. As a new generation of semiconductors, the third-generation semiconductor is bound to be a key core material and electronic component supporting the independent innovation, development, and transformation and upgrading of industries such as new energy vehicles and AI data centers.

In 2025, the embodied intelligence industry was accelerating into the mass production stage, entering a phase of rapid growth in large-scale commercial appl

(3) In terms of operation, in response to global supply chain restructuring and intensified cross-industry competition, which demand higher quality and cost efficiency, the Company has established an operational excellence management philosophy based on its corporate mission and long-term development strategy. From an industry perspective, the Company will integrate industrial chain resources, using lean operations and zero-defect quality management systems as dual cores, to build lean operational capabilities under the IDM model, forging the Company's core competitiveness in continuous quality improvement.

call for achieving high-quality development through technological innovation, constantly optimize the incentive mechanism for R&D personnel, stimulate all R&D departments to continuously optimize product design, achieve breakthroughs in technology and processes, reduce production costs, and raise resource utilization and production efficiency.

b) The Company will conscientiously promote the management and implementation of key R&D projects, and keep raising its technical added value and strengthen the breadth and depth of products via R&D projects. In the automotive electronics sector, for SiC, the Company will roll out 15 m 1,200 V main drive chips, as well as 30, 40, 60 m 1,200 V OBC and DCDC chips based on its self-built fab platform; for IGBT, the Company will further introduce the G2/G3 platform MPT series 40 A, 80 A, and 1,200 V automotive-grade products to deeply penetrate the PTC market, compressor controller market, developing 750 V and 1,100 V, 1,400 V new platform products targeting light storage applications; for MOSFET, it will further enrich the SGT mainstream N-channel automotive-grade platform series and gradually iterates to Gen4.0 to enhance cost competitiveness, and roll out the whole 40 V-100 V P-channel series, while developing a series of 80 V and 100 V products for 48 V system applications pushing them to the market. In terms of automotive standard parts, the Company will fully benchmark international first-tier brands and roll out more product series to increase the BOM matching rate for automotive electronics customers. In terms of packaging, the Company will collaborate with tier-1/end vehicle manufacturers to develop SiC modules with ultra-low parasitic inductance and higher power density, and will roll out advanced packaging for automotive electronics power discrete devices and ramp up its production. In AI data centers, industry, and clean energy sectors, for SiC: the G3M platform series products for the AI data center market

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system, driving high-quality growth through standardized and systematic methods; in lean production, it will deepen the application of lean tools, integrate digital and AI technologies, accelerate the conversion of lean achievements and the release of value, and simultaneously cultivate the Company's lean professional talent team. The Company will accelerate the construction of a digital lean management system, use digital means to run through the entire process of performance management, carry out multi-dimensional “Compare, Learn, Compete, Help, Surpass” competition activities, refine and form excellent practices and management models that are scalable, replicable, and transferable, continuously activating organizational vitality. Leveraging the Improvement Week as a normalized carrier, the Company will keep a close eye on operational improvement goals, promote efficient collaboration among various departments, continuously improve product quality, operational efficiency, and cost control levels, continually strengthening and reinforcing the Company’s core competitive advantages.

c) In terms of supply chain optimization, in 2026, the Company will continue to promote the optimization of the integrated supply chain process of ISC, deepen the application of the SAP-IBP information project, implement the digital scheduling tool RTD for scheduling on the manufacturing site, and establish a full-link connection of data and processes from the supply chain to the manufacturing end machines. Through the double implementation of process combing and IT system consolidation, it will comprehensively improve supply efficiency and production operation stability, strive to enhance customer delivery satisfaction, and effectively respond to market demand fluctuations and external supply chain challenges. By building an end-to-end rapid response production and sales coordination mechanism, it will precisely identify delivery risks, reduce delivery costs, and enhance delivery capability, providing a solid guarantee for seizing market share.

(3) Global development

a) The Company will continue to promote the international strategic layout, increase resource allocation to international markets, strengthen the two-way synergy between overseas and domestic markets, and achieve the seamless connection between product certification and batch cooperation. Meanwhile, it will further explore the business model of “Dual Brands + Dual Circulations” and brand product differentiation, to cover global market channels. In 2026, the Company will continue to expand sales share in the fields of automotive electronics, clean energy, industrial automation, AI data centers, and embodied intelligence ”

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development, and actively and deeply communicate and cooperate with quality overseas and local companies in the semiconductor industry, which have technological or channel advantages, strong competitive strength, and profitability, so as to constantly enrich our semiconductor quality and rapidly improve our overall scale and comprehensive strength.

						on June 11, 2025.
July 8, 2025	The online interaction platform, Value Online (http://www.ir-online.cn/)	Online platform communication	Others	To the public	Explanation regarding the continued negotiations on the acquisition of assets through a cash transaction and the termination of the issuance of shares, as well as the acquisition of assets through a cash transaction and the raising of counterpart funds	For details, please refer to the <i>Information of Yangjie Technology on Investor Relations Management 20250708</i> (No. 2025-004) disclosed on July 8, 2025.
October 21, 2025	Conference Room	By phone	Institution	172 institutional investors including Huayuan Securities and Ping An Fund Management	Exchange of the Company's 2025 annual report Exchange of the third-quarter performance	For details, please refer to the <i>Information of Yangjie Technology on Investor Relations Management 20251021</i> (No. 2025-005) disclosed on October 21, 2025.

Has the Company established a market value management system?

Yes No

Has the Company disclosed a valuation enhancement plan?

Yes No

To further enhance the Company's market value management, regulate its market value management practices, and safeguard the legitimate rights and interests of the Company, investors, and other stakeholders, the Company convened the 14th meeting of the 5th Board of Directors on March 27, 2025, at which the *Proposal on Formulating the Market Value Management Policy* was reviewed and approved.

Has the Company disclosed its Action Plan for “Dual Enhancement of Quality and Profitability”?

Yes No

The Company actively responded to the call and formulated its action plan for “dual enhancement of quality and profitability”. For specific content, see the Announcement on the Progress of Share Repurchase and the Action Plan for “Enhancement of Quality and Profitability” disclosed by the Company on February 5, 2024. The specific progress of the Company’s implementation of its action plan for “dual enhancement of quality and profitability” is as follows:

i. Focus on core business and deepen expertise in power semiconductors

The Company closely follows development opportunities in downstream new markets and emerging fields, focusing on growth prospects in these areas. It prioritizes expanding collaborations with top clients in emerging industries such as automotive electronics, energy storage, wind power, AI data centers, embodied AI, and the low-altitude economy. Leveraging the core advantages of its IDM (Integrated Device Manufacturer) model and comprehensive product solutions, the Company has achieved full coverage of TOP industry clients and established an agile service system that follows a "customer demand - technical response - closed-loop improvement" process. Meanwhile, the Company has appointed dedicated strategic marketing managers for key products, focusing on promoting MOSFET, IGBT, and SiC product series. These managers empower sales through strategic product promotion and team-based collaboration, helping secure product validation opportunities, accelerate conversion rates, and increase the sales proportion of key products. During the Reporting Period, the automotive electronics sector achieved substantial growth, with annual revenue reaching RMB7.13 billion, a year-on-year increase of 18.18%.

As the Company continues to expand its operations, it is accelerating its scale and internationalization efforts. It is advancing its global strategic layout, strengthening synergy between overseas and domestic markets, and achieving global channel coverage for its diversified products. The Company is also developing e-commerce models both domestically and internationally, combining online and offline channels to further enhance brand building and increase international brand influence. Currently, the Company has established localized research and development, manufacturing, and sales networks in more than 50 countries/regions worldwide, including 7 R&D centers, which can closely meet the customized needs of local customers and incorporate global best practice experience into localized product development. In 2025, the Company's first overseas automotive-grade packaging base, the MCC (Vietnam) plant, started mass production. Additionally, an automotive-grade 6-inch wafer factory has been built and invested in at the Vietnam base, the first automotive-grade SiC chip production line has successfully achieved mass production rampup, and the first SiC automotive-grade power semiconductor module packaging project was completed and put into production, receiving orders from several international and domestic mainstream Tier 1 customers.

By relying on core indicators such as comprehensive revenue scale, technological R&D strength, and market share, the Company once again secured the top three in the "Top 10 Semiconductor Power Device Enterprises in China" evaluated by the China Semiconductor Industry Association, ranked eighth on the OMDIA global power semiconductor discrete list,

among the top 20 on various semiconductor enterprise lists domestically and internationally, and was included in the automotive whitelist released by the Ministry of Industry and Information Technology, etc. In 2025, the Company obtained certification from multiple

Packaging.

iii. Improve corporate governance and strengthen standardized operations

The Company strictly complies with the *Company Law of the People's Republic of China*, the *Securities Law of the People's Republic of China*, and other laws and regulations, as well as the requirements of the Articles of Association and Rules of Procedure for Shareholders' Meetings, to establish and improve the corporate governance structure and operate in compliance. It possesses a complete and independent operating mechanism for the Shareholders' Meeting, the Board of Directors, and the Management, and has set up organizational functions that are efficient, streamlined, and suitable for independent operation in line with the Company's production and management, with corresponding job responsibilities defined. Each functional department has clear responsibilities, mutual checks and balances, forming a reasonable, complete, and effective corporate governance and management framework.

To further optimize the governance structure, Mr. Xu Xiaobing was elected as the employee representative director of the Company's fifth Board of Directors in 2025 and the Board of Supervisors was abolished to improve the scientific and effective decision-making of the Board of Directors, making the board composition more balanced, strengthening the role of the Audit Committee, and enhancing governance efficiency. The Board of Directors consists of nine members, including three indepe

participation in major company decision-making as stipulated by laws, administrative regulations, and the

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During the Reporting Period, the Company established and improved the internal management and control policies and kept refining the corporate governance structure in strict accordance with laws, regulations, and normative documents, including the *Company Law*, the *Securities Law*, the *GEM Stock Listing Rules of Shenzhen Stock Exchange*, and *Guidelines No. 2 of the Shenzhen Stock Exchange on the Self-regulation of Listed Companies--Normative Operation of Listed Companies on the ChiNext*, in order to further standardize the operation and improve corporate governance.

According to the resolution of the 21st meeting of the 4th Board of Directors, the Company planned to prepare for the overseas issuance of Global Depositary Receipts (GDRs) and listed them on the SIX Swiss Exchange. C.f. With regard to the Company's GDRs and upon the completion of the listing on SIX Swiss Exchange on April 18, 2023, generally, the SIX Directive on Information Relating to Corporate Governance of June 20, 2019, as amended (the "DCG") is binding on all Swiss companies whose equity securities have their primary or main listing on the SIX Swiss Exchange. As per the listing rules of the SIX Swiss Exchange (the "Listing Rules of SIX"), the DCG is not applicable regarding an issuer of global depositary receipts. The Listing Rules of SIX provide that an issuer of the underlying shares of global depositary receipts shall declare in its annual reports following the listing of global depositary receipts, that it adheres to the corporate governance standards of its domestic markets. The Company complies with the corporate governance standards of Shenzhen Stock Exchange, its domestic market for the A Shares.

1. Shareholders and the Shareholders' Meeting

The Company regulates the convening, holding, and voting procedures of the shareholders' meeting in strict accordance with the *Company Law*, the *Articles of Association*, the *Rules of Procedure for Shareholders' Meetings*, and other relevant regulations to ensure that all shareholders, especially minority shareholders, enjoy equal status and can fully exercise their rights. During the Reporting Period, all matters that shall be voted on at shareholders' meeting by the *Articles of Association* were reviewed and approved under the corresponding authority and then submitted to the shareholders' meeting for deliberation. No matters were reviewed and approved beyond authority or implemented before being reviewed. During the Reporting Period, the Company held one annual shareholders' meeting and four extraordinary shareholders' meetings, all convened by the Company's Board of Directors and attended by lawyers for witness.

2. The Company and the controlling shareholder

The Company has independent and complete business and is capable of independent operation. It is independent of its controlling shareholder in the business, personnel, assets, institutions, and finance. Additionally, the Company's Board of Directors and internal institutions run independently. During the Reporting Period, the controlling shareholder, Jiangsu Yangjie Investment Co., Ltd., regulated its own conduct. It did not directly or indirectly intervene in the Company's business activities without the authorization of the shareholders' meeting, did not misappropriate the funds of the listed company, or was not provided with guarantees by the listed company.

3. Directors and the Board of Directors

The Company's Board of Directors has 9 members, including 3 independent directors and 1 employee representative director. The number and composition of the Board of Directors comply with relevant laws, regulations, normative documents, and the *Articles of Association*. The members of the Board of Directors include accounting professionals, industry experts, and other professionals with the necessary knowledge, skills, and qualities to perform their duties.

During the Reporting Period, directors performed their duties conscientiously in accordance with *Guidelines No. 2 of the Shenzhen Stock Exchange on the Self-regulation of Listed Companies--Normative Operation of Listed Companies on the ChiNext*, the *Rules of Procedure of the Board of Directors*, and the *Working System for Independent Directors*. In 2025, the Company held 12 Board of Directors Meetings, which were all convened by the Chairman. The meeting procedures were in line with the regulations, with meeting minutes truthfully and completely taken and relevant information promptly, accurately, and adequately disclosed.

4. Mechanisms of performance appraisal, and incentive and constraint

The Company has established well-improved performance appraisal standards and incentive and constraint mechanisms for directors (non-independent directors) and senior management

The actual governance status of the Company does not differ materially from the relevant laws, administrative regulations, and the CSRC's rules on corporate governance for listed companies.

The Company has been operating in line with relevant laws and regulations, such as the *Company Law* and the *Securities Law*, as well as the *Articles of Association* since it was incorporated. Specifically, it has been completely separated from its controlling shareholder and de facto Controller in assets, personnel, finance, institutions, and business. It possesses complete business systems for assets, R&D, production, and marketing and is fully capable of operating independently in the market.

1. Asset independence

The Company legally owns the ownership or right to use of the land, plant, machinery, and equipment, as well as trademarks, patents, and non-patented technology in regard to its principal business. The Company's and its shareholders' property rights are well-identified. Additionally, the Company has independent production and operation premises and does not rely on shareholders' production and operation premises for production and operation. Concurrently, the Company's assets or resources are not misappropriated by the Company's shareholders, de facto Controller, or other businesses controlled by de facto Controller through any means.

2. Personnel independence

The Company, with independent employee teams, has developed independent management systems for labor, personnel, and salaries. Additionally, the salary management, welfare expenditure, and social security systems for employees are separated from those for shareholders. Directors and senior management members of the Company are elected or removed in line with the procedures stipulated by relevant laws, such as the *Company Law*, regulations, normative documents, and the *Articles of Association*. Senior management members are paid to work full-time at the Company. None of them takes any part-time jobs as prohibited by laws and regulations. None of the Company's financial personnel members works part-time at the controlling shareholder company, de facto Controller, or other businesses controlled by them.

3. Financial independence

The Company has set up an independent financial accounting department and an internal audit department and established an independent accounting system and financial management policy to make independent financial decisions. The Company owns a segregated bank account and does not share any bank account with other businesses controlled by the controlling shareholder and de facto Controller. The Company independently pays taxes according to laws and does not pay taxes together with other businesses controlled by its controlling shareholder or de facto Controller. The Company does not provide any guarantee for businesses controlled by its controlling shareholder or de facto Controller, so its funds are not misappropriated by its controlling shareholder or other businesses.

4. Institution independence

The internal operations management institution has been established and improved by the Company to exercise power in operations management independently. Neither is the institution mixed with the controlling shareholder, de facto Controller, or other businesses controlled by

them, nor do the controlling shareholder, de facto Controller, and other businesses controlled by them intervene in the setup of the institution.

5. Business independence

The Company owns a complete business system that covers procurement, production, marketing, and R&D. With outstanding principal business and an independent and complete operations management system, the Company is capable of conducting business independently in the market. The Company's business is independent of other businesses controlled by the controlling shareholder and de facto Controller. Therefore, no horizontal competition or unfair related-party transactions in production and operations has been effected between the Company and other businesses controlled by the controlling shareholder and the actual controller.

Applicable Not applicable

Applicable Not applicable

Applicable Not applicable

Name	Gender	Age	Office title	Incumbent /Former	Start of tenure	End of tenure	Initial Shares Held (Shares)	Shares Increased During the Period (Shares)	Shares Decreased During the Period (Shares)	Other Changes (Shares)	Final Shares Held (Shares)	Reasons for changes in shareholding
Liang Qin	Female	54	Chairman	Incumbent	April 13, 2011	July 26, 2026	0.00	0.00	0.00	0.00	0.00	-
Liang Yao	Male	50	Vice Chairman	Incumbent	May 7, 2021	July 26, 2026	395,625.00	0.00	0.00	0.00	395,625.00	-
Liu Congning	Male	50	Vice Chairman	Incumbent	March 28, 2024	July 26, 2026	399,813.00	0.00	0.00	0.00	399,813.00	-
Liu Congning	Male	50	Vice President	Incumbent	30 June 2020	July 26, 2026	399,813.00	0.00	0.00	0.00	399,813.00	-
Chen Runsheng	Male	46	Director	Incumbent	19 June 2017	July 26, 2026	355,669.00	0.00	0.00	0.00	355,669.00	-
Chen Runsheng	Male	46	President	Incumbent	April 15, 2021	July 26, 2026	355,669.00	0.00	0.00	0.00	355,669.00	-
Xu Xiaobing	Male	55	Employee Representative Director	Incumbent	November 17, 2025	July 26, 2026	119,169.00	0.00	0.00	0.00	119,169.00	-
Xu Xiaobing	Male	55	Vice President	Incumbent	April 13, 2011	July 26, 2026	119,169.00	0.00	0.00	0.00	119,169.00	-

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Huang Zhiguo	Male	48	Director	Incumbent	April 18, 2024	July 26, 2026	0.00	0.00	0.00	0.00	0.00	-
Guo Qiang	Male	60	Independent director	Incumbent	July 26, 2023	July 26, 2026	0.00	0.00	0.00	0.00	0.00	-
Liu Zhihong	Male	66	Independent director	Incumbent	July 26, 2023	July 26, 2026	0.00	0.00	0.00	0.00	0.00	-
Yu Ping	Male	58	Independent director	Incumbent	July 26, 2023	July 26, 2026	0.00	0.00	0.00	0.00	0.00	-
Wang Jinxiong	Male	52	Vice President	Incumbent	July 26, 2023	July 26, 2026	4,500	0	0	0	4,500	-
Dai Juan	Female	47	Vice President	Incumbent	May 16, 2014	July 26, 2026	283,125.00	0.00	0.00	0.00	283,125.00	-
Dai Juan	Female	47	Chief Financial Officer	Incumbent	April 13, 2011	July 26, 2026	283,125.00	0.00	0.00	0.00	283,125.00	-
Shen Ying	Female	52	Vice President	Incumbent	November 18, 2022	July 26, 2026	22,000.00	0.00	0.00	0.00	22,000.00	-
Qin Nan	Female	38	Board Secretary	Incumbent	August 25, 2025	July 26, 2026	6,000.00	0.00	0.00	0.00	6,000.00	-
Wang Yulin	Male	56	Vice President	Resigned	July 26, 2023	July 1, 2025	0.00	0.00	0.00	0.00	0.00	-
Fan Fengbin	Male	42	Board Secretary	Resigned	November 18, 2022	August 25, 2025	20,000.00	0.00	0.00	0.00	20,000.00	-
Fan Fengbin	Male	42	Assistant to the Chairman	Resigned	November 18, 2022	October 30, 2025	20,000.00	0.00	0.00	0.00	20,000.00	-
Total	--	--	--	--	--	--	1,605,901	0.00	0.00	0.00	1,605,901	--

Has there been any resignation of directors or senior management members during the Reporting Period?

Yes No

1. On July 1, 2025, Mr. Wang Yulin resigned from the position of Vice President of the Company for personal reasons. After his resignation, Mr. Wang Yulin no longer holds any position in the Company.

2. Due to internal work adjustments, Mr. Fan Fengbin no longer serves as the Company's Board Secretary and Assistant to the Chairman. After the adjustment, Mr. Fan Fengbin assumes another management position in the Company, responsible for the Company's internal and external public affairs.

Changes in directors and senior management members

Applicable Not applicable

Name	Position	Type	Date	Reason
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Wang Yulin	Vice President	Dismissed	July 1, 2025	Personal reasons
Fan Fengbin	Board Secretary	Dismissed	August 25, 2025	Job transfer
Fan Fengbin	Assistant to the Chairman	Dismissed	October 30, 2025	Job transfer
Qin Nan	Board Secretary	Appointed	August 25, 2025	Job transfer
Xu Xiaobing	Employee Representative Director	Elected	November 17, 2025	Job transfer

The professional backgrounds, main work experience, and current primary responsibilities of the Company's existing directors, and senior management members

(1) Members of the Board of Directors

Liang Qin, female, was born in October 1971, holds a college degree, and is a Senior Economist. She was a delegate at the 12th National Congress of the All-China Federation of Industry and Commerce, a member of the 13th Executive Committees of the All-China Federation of Industry and Commerce, Vice President of the Jiangsu General Chamber of Commerce,

the Yangzhou Smart Industry Association, Honorary Director of the Alumni Council at Nanjing University of Posts and Telecommunications, Deputy Secretary-general of CAM Management Thoughts and Business Ethics Society, and President of the Yangzhou APEC Business Travel Card Association. He has won titles such as “New Fortune Gold Medal Board

Yangzhou Yangjie Electronic Technology Co., Ltd., and Chairman at Yixing Jiexin Semiconductor Co., Ltd., among others. He currently serves as the Employees' Representative Director and Vice President at Yangzhou Yangjie Electronic Technology Co., Ltd., Executive Director at Shanghai Xinyangjie Electronic Technology Co., Ltd., Executive Director and General Manager at Yangjie Technology (Wuxi) Co., Ltd., and Director at Yixing Jiexin Semiconductor Co., Ltd.

Huang Zhiguo, male, was born in February 1977 and holds a master's degree in Business Administration from Sun Yat-sen University. He has previously served as the Manager of the Chairman's Secretariat at Midea Group Co., Ltd., Founding Dean of MBT Learning Academy, and Member of the Small Home Appliances Committee as well as Director of Operations and Human Resources. He has been Senior Vice President and General Manager of the South China Business Division, and Director of the Corporate Management Department at Changsha Broad Homes Industrial Group Co., Ltd., Director of Shanghai Inoherb Cosmetics Co., Ltd., and Independent Director of Suntak Technology Co., Ltd., among others. He currently holds positions as Director at Yangzhou Yangjie Electronic Technology Co., Ltd., Executive Director and General Manager at Changsha Yutaishu Management Consulting Co., Ltd., Executive Director and General Manager at Hunan Zhichuang Network Technology Co., Ltd., and Independent Director at Huaqin Technology Co., Ltd.

GUO Qiang, male, born in November 1965, holds a Master's degree in Physics from Nanjing University and a PhD in Physics from the National University of Singapore. He is a senior member of IEEE and has received several honors including Shanghai Overseas High-Level Talent and Shanghai Lingang Talent. His previous roles include Project Manager at Nannan High Technology R&D Co., Ltd., Principal Engineer at Chartered Semiconductor in Singapore, Department Head and Chief Researcher at Singapore's Institute of Microelectronics, where he also served as a joint supervisor for Masters and PhD students, Department Manager and Postdoctoral Supervisor at Shanghai Huahong Grace Semiconductor Manufacturing Corporation, Director at SMIC (Shanghai), Vice President and Senior Vice President at Wuhan Xinxin Semiconductor Manufacturing Co., Ltd., Senior Vice President at Yangtze Memory Technologies Co., Ltd., Chief Operating Officer at Shanghai Advanced Semiconductor Manufacturing Corporation, Chief Operating Officer and CEO at GTA Semiconductor Co., Ltd., Senior Vice President at ICLeague Technology Co., Ltd., and Chief Operating Officer at Shanghai Institute of IC Materials, among others. He is currently employed at Shanghai New Micro Technology R&D Center Co., Ltd., and serves as an independent director at Yangzhou Yangjie Electronic Technology Co., Ltd.

Liu Zhihong, male, born in November 1959, graduated from Tsinghua University with a bachelor's degree and is a senior engineer. He has held positions as an engineer at Beijing Semiconductor Component Factory No. 5, senior engineer and director of the Integrated Circuit Test Line at the Institute of Microelectronics of Tsinghua University, and as a senior engineer in the Integration Room. He served as the General Manager at Zhongdian Huaqing Microelectronics Engineering Center Co., Ltd., a senior engineer and director of a laboratory at Tsinghua University; Technical Advisor at the Research Institute of Fudan University in Ningbo, among other roles. He is currently a senior engineer and director of a laboratory at Tsinghua University, Technical Advisor at Global Power Technology Co., Ltd., Supervisor at Huzhou Yanhong Electronics Co., Ltd., Independent Director at Lansus Technologies Inc, Independent Director at Beijing Kaide Quartz Co., Ltd., Supervisor at Beijing Lingfeng Jincheng Technology Co., Ltd., Independent Director at Gaopin (Beijing) Technology Co., Ltd., and Independent Director at Yangzhou Yangjie Electronic Technology Co., Ltd.

Yu Ping, male, born in July 1967, holds a master's degree and is a senior auditor. He previously served as the Director of an audit firm under the Yangzhou Audit Bureau, Independent Director of Yangzhou Seashine New Materials Co., Ltd., Independent Director of Jiangsu Xinyang New Materials Co., Ltd., Independent Director at Jiangsu Olive Sensors High-tech Co., Ltd., and Independent Director of Yangzhou Dongsheng Automotive Co., Ltd. He is currently the General Manager at Yangzhou Huicheng United Accountant Firm (General Partnership), Executive Director of Jiangsu Chencheng Engineering Consulting Co., Ltd., and Independent Director at Yangzhou Yangjie Electronic Technology Co., Ltd.

(2) Senior management members

Chen Runsheng, President of the Company. For major work experience, see “(1) Members of the Board of Directors” in this section.

Liu Congning, Vice President of the Company. For major work experience, see “(1) Members of the Board of Directors” in this section.

Xu Xiaobing, Vice President of the Company. For major work experience, see “(1) Members of the Board of Directors” in this section.

Mr. Wang Jinxiong, male, born in January 1973, holds a doctoral degree. He has previously served as Deputy General Manager of Dunan Technology Co., Ltd., Senior Assistant Manager at Diodes Incorporated, Senior Vice President at PFC Device Corporation, and General Manager of Marketing for MCC in the Asia region. Currently, she serves as the Vice President of Yangzhou Yangjie Electronic Technology Co., Ltd.

Dai Juan, female, was born in November 1978 and holds an associate degree. She has served as Credit Department Manager at Jiangsu Yangjie Investment Co., Ltd., Supervisor at Yancheng Jieming Photovoltaic Power Co., Ltd., and Director at Jiangsu Huanxin Semiconductor Co., Ltd. She is currently the Vice President and Chief Financial Officer of Yangzhou Yangjie Electronic Technology Co., Ltd., Director of Yangzhou J&V Semiconductor Company, Supervisor of Jiangsu Yangjie Semiconductor Co., Ltd., Supervisor of Shenzhen MCC Semiconductor Co., Ltd., Director of Hunan Jiechuwei Semiconductor Technology Co., Ltd., Executive Director of Hangzhou E-Giant Semiconductor Technology Co., Ltd., and Supervisor of Yangzhou Jiejia Electronic Materials Co., Ltd.

Shen Ying, female, was born in June 1973 and holds a bachelor's degree. She previously served as an ex officio vice chairwoman of the 11th Executive Committee of the Women's Federation of Hanjiang District, Yangzhou, an ex officio vice chairwoman of the 2nd Executive Committee of t

held positions as a staff member in the Finance Department, Supervisor of the Securities Department, Senior Supervisor of the Securities Department and Securities Affairs

Liang Qiu

Investment Co., Ltd.

Chairman

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Liang Qin	Chengdu Qingyang Electronic Material Co., Ltd.	Director	December 27, 2017		No
Liang Qin	Yixing Jiexin Semiconductor Co., Ltd.	Director	March 30, 2018		No
Liang Qin	Sichuan Yajixin Electronic Technology Co., Ltd.	Director	December 31, 2020		No
Liang Qin	Yangzhou Jieguan Microelectronics Co., Ltd.	Chairman	December 14, 2022		No
Liang Qin	MCC Singapore Pte. Ltd.	Director	March 30, 2023		No
Liang Qin	Yadea Group Holdings Ltd.	Independent director	June 16, 2023		Yes
Liang Yao	Yangzhou Liangmao Investment Management Partnership (Limited Partnership)	Managing Partner	September 2, 2015		No
Liang Yao	Shenzhen Zhiyi Investment Co., Ltd.	Supervisor	October 17, 2017		No
Liang Yao	Yangzhou Liangmao Enterprise Management Partnership (Limited Partnership)	Managing Partner	September 30, 2021		No
Liang Yao	Yangzhou Jiesheng Investment Management Partnership (Limited Partnership)	Managing Partner	January 6, 2023		No
Liang Yao	Yangzhou Liangmao Investment Co., Ltd.	Executive Director	December 1, 2023		No
Liang Yao	Yangzhou Dongxing Yangjie Research and Development Co., Ltd.	Chairman, General Manager	November 1, 2024		No
Liang Yao	Yangzhou Changshui Intelligent Technology Co., Ltd.	Director	September 28 2025		No
Liu Congning	Yangzhou J&V Semiconductor Company	Director	May 6, 2009		No
Liu Congning	Jiangsu MCC Semiconductor Co., Ltd.	Executive Director, General Manager	August 21, 2015		No
Liu Congning	Shenzhen MCC Semiconductor Co., Ltd.	Executive Director, General Manager	August 27, 2015		No
Liu Congning	Chengdu Qingyang Electronic Material Co., Ltd.	Chairman	February 28, 2018		No
Liu Congning	Sichuan Yajixin Electmpant				

Full Text of the 2025 Annual Report of Yangzhou Yangjie Electronic Technology Co., Ltd.

	Co., Ltd.				
Liu Congning	MCC Singapore Pte. Ltd.	Director	March 30, 2023		No
Liu Congning	Yangzhou Liangmao Investment Co., Ltd.	Supervisor	December 1, 2023		No
Liu Congning	Yangzhou Dongxing Yangjie Research and Development Co., Ltd.	Director	November 1, 2024		No
Liu Congning	YJ Technology Japan Co., Ltd.	Director	December 18, 2024		No
Chen Runsheng	Jiangsu MCC Semiconductor Co., Ltd.	Supervisor	August 21, 2015		No
Chen Runsheng	Yangzhou Jieguan Microelectronics Co., Ltd.	Director	December 14, 2022		No
Chen Runsheng	Hunan Jiechuwei Semiconductor Technology Co., Ltd	Chairman	September 26, 2024		No
Chen Runsheng	Dongsen Semiconductor HK Co., Limited	Chairman	17 January 2025		No
Xu Xiaobing	Shanghai Xinyangjie Electronics Co., Ltd.	Executive Director	May 31, 2017		No
Xu Xiaobing	Yangjie Technology (Wuxi) Co., Ltd.	Executive Director, General Manager	December 22, 2020		No
Xu Xiaobing	Yixing Jiexin Semiconductor Co., Ltd.	Director	December 27, 2025		No
Huang Zhiguo	Changsha Yutaishu Management Consulting Co., Ltd.	Executive Director, General Manager	December 29, 2014		Yes
Huang Zhiguo	Hunan Zhichuang Network Technology Co., Ltd.	Executive Director, General Manager	December 29, 2017		No
Huang Zhiguo	Huaqin Technology Co., Ltd.	Independent director	November 16, 2020		Yes
Huang Zhiguo	Shanghai Xiangyi Bencao Cosmetic Manufacturing Co., Ltd.	Director	December 9, 2021	April 15, 2025	Yes
Huang Zhiguo	Suntak Technology Co., Ltd.	Independent director	November 28, 2022	28 November 2025	Yes
Liu Zhihong	Huzhou Yanhong Electronics Co., Ltd.	Supervisor	March 13, 2014		No
Liu Zhihong	Lansus Technologies Inc	Independent director	May 13, 2021		Yes
Liu Zhihong	Beijing Kaide Quartz Co., Ltd.	Independent director	December 29, 2020		Yes

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Liu Zhihong	Beijing Lingfeng Jincheng Technology Co., Ltd.	Supervisor	May 19, 2023		No
Liu Zhihong	Gaopin (Beijing) Technology Co., Ltd.	Independent director	May 29, 2023		Yes
Yu Ping	Jiangsu Chencheng Engineering Consulting Co., Ltd.	Executive Director	May 1, 2013		No
Yu Ping	Yangzhou Huicheng Tax Accountant Office Co., Ltd.	General Manager	July 10, 2008		Yes
Yu Ping	Jiangsu Olive Sensors High-tech Co., Ltd.	Independent director	December 27, 2022	November 21, 2025	Yes
Yu Ping	Yangzhou Dongsheng Automotive Co., Ltd.	Independent director	May 28, 2025		Yes
Dai Juan	Yangzhou J&V Semiconductor Company	Director	May 6, 2009		No
Dai Juan	Jiangsu	Director			

The remuneration plan for directors: Directors who hold management positions in the Company will receive remuneration according to the management role they hold and will not receive a separate director allowance. Directors who do not hold management positions will receive remuneration according to the contract they have signed. Independent directors and external directors of the Company will receive a fixed amount of allowance as agreed in the agreement. Besides this, they do not enjoy other company remunerations, social security benefits, etc., and do not participate in company performance evaluations linked to compensation.

The remuneration plan for senior management members: The remuneration for senior management members consists of monthly base salary and an annual performance-based bonus. The calculation formula is: Annual remuneration = Monthly base salary * 12 + annual performance-based bonus. The monthly base salary is determined based on factors such as the value, responsibility, capability, and market salary conditions of the senior management member's position. The annual performance-based bonus is linked to the completion of individual annual performance goals and the Company's annual business performance, with the year-end performance-based bonus paid according to the annual evaluation results.

Non-independent directors, supervisors, and senior management members receive basic remuneration in the form of monthly base salary, paid monthly; the annual performance-based bonus is distributed based on the Company's relevant assessment system0 a o

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Liu Zhihong	Male	66	Independent director	Incumbent	15	No
Yu Ping	Male	58	Independent director	Incumbent	6	No
Dai Juan	Female	47	Vice President and Chief Financial Officer	Incumbent	84.88	No
Shen Ying	Female	52	Vice President	Incumbent	91.53	No
Wang Jinxiong	Male	52	Vice President	Incumbent	223.84	No
Qin Nan	Female	38	Board Secretary	Incumbent	40.82	No
Wang Yulin	Male	56	Vice President	Resigned	25.95	No
Fan Fengbin	Male	42	Board Secretary and Chairman Assistant			

Chen Runsheng	12	2	10	0	0	No	3
Xu Xiaobing	12	2	10	0	0	No	3
Huang Zhiguo	12	0	12	0	0	No	0
Guo Qiang	12	0	12	0	0	No	1
Liu Zhihong	12	0	12	0	0	No	1
Yu Ping	12	0	12	0	0	No	1

Explanation for consecutive absence from two Board Meetings

N/A

Did any directors raise objections regarding company matters during the Reporting Period?

Yes No

No objections were raised by any director during the Reporting Period.

Were the directors' suggestions regarding the Company adopted?

 Yes No

Explanation for the director's suggestions on company-related matters being adopted or not adopted

(1) Effectively fulfilling the responsibilities of directors. During the Reporting Period, the directors actively understood the Company's operating conditions, internal control construction, and the implementation of the Board of Directors' resolutions through attending the Board of Directors meetings, the shareholders' meetings, on-site inspections, and telephone communications. They made full use of their professional knowledge to effectively supervise the Company's production and business activities. The directors provided valuable professional advice on the Company's share repurchase, idle funds management, participation in foreign exchange hedging, investments and acquisitions, and employee stock ownership plan. The directors carefully reviewed the Board of Directors' various proposals, pre-examined relevant materials for major issues deliberated and decided by the Board of Directors, and inquired with the Company's relevant departments and personnel when necessary. They exercised their voting power with an objective and prudent attitude, promoting the scientific and objective nature of the board's decision-making and effectively safeguarding the legitimate rights and interests of the Company and its shareholders.

(2) Continuous attention to the Company's information disclosure. During the Reporting Period, the directors urged the Company to strictly comply with the relevant provisions of the

Committee Name	Members	Number of Meetings Held	Convening date	Meeting Content	Important Opinions and Suggestions	Other Duties Performed	Specific situations of objections (if any)
The Audit Committee of the 5th Board of Directors	Yu Ping, Liu Zhihong, and Huang Zhiguo	6	February 10 2025	Reviewed and approved the <i>Company's Internal Audit Work Report for the Fourth Quarter of 2024</i> , the <i>Company's 2024 Annual Audit Work Summary</i> , the <i>Company's Internal Audit Work Plan for 2025</i> , the <i>Company's Internal Audit Work Plan for the First Quarter of 2025</i> .	/	/	/
The Audit Committee of the 5th Board of Directors	Yu Ping, Liu Zhihong, and Huang Zhiguo	6	26 March 2025	Reviewed and approved the <i>Company's Internal Audit Work Report for the First Quarter of 2025</i> , the <i>Company's Internal Audit Work Plan for the Second Quarter of 2025</i> , the <i>2024 Annual Financial Settlement Report</i> , the <i>Company's 2024 Internal Control Self-assessment Report</i> , the <i>Special Report on the Deposit and Use of Raised Funds in 2024</i> , the <i>Full Text and Summary of the 2024 Annual Report of the Company</i> , the <i>Report on the Assessment of Performance of the Accounting Firm in 2024</i> , the <i>Report on the Accounting Firm's Performance of Supervisory Responsibilities</i> , and the <i>Proposal on the Renewal of Pan-China Certified Public Accounts LLP as the Company's Auditing Firm for 2025</i> .	/	/	/
The Audit Committee of the 5th Board of	Yu Ping, Liu Zhihong, and	6	April 24, 2025	Reviewed and approved the <i>2025 First Quarter</i>	/	/	/

Full Text of the 2025 Annual Report of Yangzhou Yangjie Electronic Technology Co., Ltd.

Directors	Huang Zhiguo			<i>Report.</i>			
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Reviewed and approved the
Company's
Financial
Statements for H1

The Audit Committee of the 5th Board of Directors	Yu Ping, Liu Zhihong, and Huang Zhiguo	6	August 17, 2025
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Directors

Company's

Total number of employees with remuneration in this Reporting Period	7,910
[Redacted] which the parent company and the major subsidiaries have obligations (person)	0
professional structure	
Category	Number of professionals (person)
Production	5,295
[Redacted]	

The Company focuses on different groups for precise empowerment, creating a multi-level training system.

Training for recent graduates: The Company explored potential through the “Qingsong Plan” and “Hidden Dragon Plan”, building a path for career growth and skill enhancement;

Management talent reserve: The Company launched the “Discoverer Plan” for trainee and reserve cadre training classes, concurrently conducting “Factory Manager Training Camp” and “General Manager Training Camp”, to respectively enhance middle-level comprehensive management capabilities and senior strategic vision;

Professional talent enhancement: In 2025, the Company established specialized classes along four lines of quality/process, manufacturing, equipment, and plant affairs, to create tailored training paths for technicians, team leaders, and engineers, improving professional literacy through diverse methods.

(2) Core talent development project

The Company focused on upgrading the automotive-grade system with three major initiatives: precisely identifying 28 key capabilities and perfect system assurance; optimizing job descriptions and the *Mentor Management Norms* to strengthen “mentorship and guidance”; developing customized training plans based on capability gaps, and forming an internal expert lecturer team.

(3) Diverse learning support and cooperation

The Company has built an information platform for the talent development center, complemented by improving training management systems; collaborated with universities and Yangzhou Intelligent Technology Vocational School to provide academic advancement, professional qualification training, and certification services; organized visits to benchmarking enterprises, expert lectures, book sharing sessions, and other activities to cultivate a good learning atmosphere.

(4) Implementation of guarantee and incentive measures

The Company ensured an average annual training time of over 50 hours per person through diversified learning platforms. It conducted activities such as innovative proposals, star ratings, excellent employees and team creation, etc. It implemented employee career management - IPD and critical position successor plans, regularized special position professional training and qualification certification, set up practical assessments for various training projects, and prioritized promotion for outstanding students, with anmM50 # v le · ws

Applicable Not applicable

Phase IV restricted share incentives

On March 27, 2025, the Company held the 14th meeting of the 5th Board of Directors and the 14th meeting of the 5th Board of Supervisors, approving the *Proposal on the Unfulfillment of Vesting Conditions for the Second Vesting Period of the Phase IV Restricted Stock Incentive Plan and the Cancellation of Part of the Granted but Unvested Restricted Stocks*. According to the *Administrative Measures for Equity Incentives of Listed Companies*, the *Phase IV Restricted Stock Incentive Plan of Yangzhou Yangjie Electronic Technology Co., Ltd. (Draft)*, and other relevant regulations, as well as the authorization of the first extraordinary shareholders' meeting in 2022, the Board of Directors believed that the vesting conditions for the second vesting period of the Phase IV Restricted Stock Incentive Plan had not been fulfilled, and the 373,000 shares of restricted stocks granted but not yet vested in the second vesting period should not be vested and should be canceled by the Company. After canceling part of the restricted shares, the implementation of the Company's Phase IV Restricted Share Incentive Plan is complete.

Equity incentives granted to the directors and senior management

Applicable Not applicable

Appraisal mechanisms and incentives for senior management

The Company has established a complete performance appraisal system and a remuneration policy for senior management. The work performance of senior management is directly linked to their salaries. According to the completion of the Company's annual operating goals and the work performance of senior management, the Remuneration and Appraisal Committee of the Board of Directors conducts annual performance appraisals on senior management and supervises the implementation of the remuneration policy. During the Reporting Period, in strict compliance with the *Company Law*, the *Articles of Association* and other relevant laws and regulations, the Company's senior management diligently fulfilled their duties, and actively implemented the resolutions of the Shareholders' Meeting and the Board of Directors. The Company's senior management received corresponding remuneration based on their positions in the Company.

Applicable Not applicable

Employee stock ownership plans effective during the Reporting Period

Scope of Employees	Number of Employees	Total Number of Shares Held	Change	Percentage of Total Share Capital of Listed Companies	Source of Funds
Directors, senior management members, core business personnel, and company backbones employed by the Company (including	500	3,421,105	N/A	0.63%	Special incentive fund extracted by the Company for 2025–2027

subsidiaries)					
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Shareholding of directors and senior management members in the employee stock ownership plan during the Reporting Period

Name	Office title	Shares Held at the Beginning of the Reporting Period	Shares Held at the End of the Reporting Period	Percentage of Total Share Capital of Listed Companies
Chen Runsheng	Director and President	0.00	100,000	0.02%
Wang Jinxiang	Vice President	0.00	36,000	0.01%
Xu Xiaobing	Director and Vice President	0.00	30,000	0.01%
Liang Yao	Vice Chairman	0.00	24,000	0.00%
Liu Congning	Vice Chairman and Vice President	0.00	24,000	0.00%
Dai Juan	Vice President and Chief Financial Officer	0.00	24,000	0.00%
Shen Ying	Vice President	0.00	24,000	0.00%
Qin Nan	Board Secretary	0.00	3,600	0.00%

Changes in asset management institutions during the Reporting Period

Applicable Not applicable

Equity changes due to shareholder disposal of shares, etc., during the Reporting Period

Applicable Not applicable

Shareholders' rights exercise during the Reporting Period

Not exercised.

Other related situations of employee stock ownership plans during the Reporting Period

Applicable Not applicable

Changes in the employee stock ownership plan management committee members

Applicable Not applicable

On June 16, 2025, the Company held the first meeting of participants in the Company's "Strivers Program (Phase VI)" Employee Stock Ownership Plan, passing the *Proposal on Establishing the Management Committee of the "Strivers Program (Phase VI)" Employee Stock Ownership Plan* and the *Proposal on Electing Members of the Management Committee of the "Strivers Program (Phase VI)" Employee Stock Ownership Plan*. Cui Qun, Wang Dongyan, and Zhou Peipei were elected as members of the management committee for this employee stock ownership plan, with a term concurrent with the duration of the plan.

Financial impact and relevant accounting treatment of the employee stock ownership plan on the listed company during the Reporting Period

Applicable Not applicable

According to the resolutions of the Company's 16th meeting of the 5th Board of Directors and the first extraordinary shareholders' meeting in 2025, the Company will implement an employee stock ownership plan this period, with participation b

	<p>statement; or misstated amount 5% of the total profit in the consolidated financial statement.</p> <p>Significant deficiencies: 1% of the total assets in the consolidated financial statement misstated amount < 5% of the total assets in the consolidated financial statement; or 1% of the total audit revenue in the consolidated financial statement misstated amount < 5% of the total audit revenue in the consolidated financial statement; or 1% of the total profit in the consolidated financial statement misstated amount < 5% of the total profit in the consolidated financial statement.</p> <p>General deficiencies: Misstated amount < 1% of the total assets in the consolidated financial statement; or misstated amount < 1% of the total audit revenue in the consolidated financial statement; or misstated amount < 1% of the total profit in the consolidated financial statement.</p>	<p>direct loss amount 0.5% of total assets;</p> <p>General deficiencies: Direct loss amount 0.2% of total assets.</p>
Number of material weaknesses in internal control over financial reporting	0	
Number of material weaknesses in internal control not related to financial reporting	0	
Number of serious weaknesses in internal control over financial reporting	0	
Number of serious weaknesses in internal control not related to financial reporting	0	

Applicable Not applicable

Review Opinion in the Internal Control Audit Report	
Pan-China Certified Public Accounts LLP believes that, as of December 31, 2025, Yangjie Technology Company has maintained effective internal control over financial statements in all material aspects, in accordance with the <i>Basic Code for Internal Control of Enterprises</i> and relevant regulations.	
Disclosure of the internal control audit report	Disclosure
Full disclosure date of the internal control audit report	31 March 2026
Opinion type of the internal control audit report	Standard unqualified opinion
Existence of major defects in non-financial reporting	No

Does the accounting firm issue a non-standard opinion in the internal control audit report?

Yes No

Does the accounting firm's internal control audit report agree with the Board of Directors' self-assessment report?

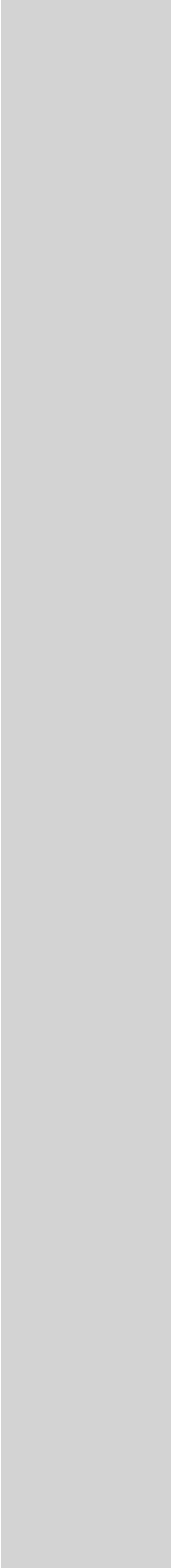
Yes No

Did a non-standard audit opinion on internal control issued during the Reporting Period or the previous year

Yes No

Applicable Not applicable

Commitment Reason	Committer	Commitment Type	Commitment Content	Commitment Date	Commitment Term	Performance Status
Commitment made during the IPO or refinancing	Jiangsu Yangjie Investment Co., Ltd.; Yangzhou Jiejie Investment Co., Ltd.	Shareholding reduction	<p>1. If shares held in the Company are reduced within two years after the expiration of the lock-up period, the reduction price shall not be lower than the issuing price of the Company's shares, and the shareholding in the Company reduced by Yangjie Investment and Jiejie Investment shall be no more than 5% of the total share capital of the Company after the issuance and the number of shares reduced shall be no more than 4 million; the relevant announcement shall be released through Yangjie Technology three trading days in advance before reduction of shareholding in Yangjie Technology.</p> <p>2. Upon the expiration of the above-mentioned two-year period, Yangjie Investment and Jiejie Investment will reduce their shareholding in Yangjie Technology at the market price and at a price no lower than the audited ex-rights net assets per share of Yangjie Technology in the previous fiscal year. The relevant announcement shall be released through Yangjie Technology three trading days in advance before reduction of shareholding in Yangjie Technology.</p> <p>3. If the shares of the Company are sold directly or indirectly by means of centralized bidding in the non-secondary market for the sale of</p>	December 17, 2013	Long-term validity	The commitments have been strictly fulfilled without any circumstance in violation of the commitments.



shares, it will not transfer to a third party engaged in the same or similar business as the Company or having other competitive relationship with the Company the shares held in the Company (including the shares otherwise controlled). Where such a transfer is proposed, it will be reported to the Company's Board of Directors in advance and will not be made before the Board of Directors has resolved to approve such transfer. 4. After the expiration of the lock-up period,

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not be lower than the issuing price of the Company's shares 2. Upon the expiration of the above-mentioned two-year period, it will reduce its shares held directly or indirectly in Yangjie Technology at the market price and at a price no lower than the audited ex-rights net assets per share of Yangjie Technology in the previous fiscal year. The relevant announcement shall be released through Yangjie Technology three trading days in advance before reduction of direct or indirect shareholding in Yangjie Technology. 3. In order to avoid the transfer of control of the Company and

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			shareholding in Yangjie Technology will not lead to a change in the de facto controller of the Company.			
Commitment made during the IPO or refinancing	Jiangsu Yangjie Investment Co., Ltd.; Yangzhou Jiejie Investment Co., Ltd.	Commitments on horizontal competition, related-party transactions and capital appropriation	It does not and will not in any way engage in, whether directly or indirectly, any business which is the same as, similar to or competitive in any respect with that of the Company, nor will it invest in any way in any company, enterprise or other institution or organization, whether directly or indirectly, whose business is the same as, similar to or competitive in any respect with that of the Company. If Jiangsu Yangjie Investment Co., Ltd. and Yangzhou Jiejie Investment Co., Ltd. breach the commitments, they are willing to bear the legal liabilities arising therefrom.	August 19, 2011	Long-term validity	The commitments have been strictly fulfilled without any circumstance in violation of the commitments.
Commitment made during the IPO or refinancing	Liang Qin; Wang Yi; Liang Yao; Shen Ying; Wang Yan	Commitments on horizontal competition, related-party transactions and capital appropriation	They do not and will not in any way engage in, whether directly or indirectly, any business which is the same as, similar to or competitive in any respect with that of the joint-stock company, nor will they invest in any way in any company, enterprise or other institution or organization, whether directly or indirectly, whose business is the same as, similar to or competitive in any respect with that of the joint-stock company; they will not make available to any other companies, enterprises or other institutions, organizations or individuals whose business is the same as, similar to or competitive in any respect with that of the joint-stock company know-how and such other trade secrets as sales channels or customer information.	August 19, 2011	Long-term validity	The commitments have been strictly fulfilled without any circumstance in violation of the commitments.
Commitment made during the IPO or	Liang Qin	Commitments on horizontal	Ms. Liang Qin undertakes to try to	August 19, 2011	Long-term validity	The commitments have been strictly

refinancing

competition, related-party transactions and capital appropriation avoid related-party transactions with Yangjie Technology as far as possible, and will conduct unavoidable connected business exchanges or transactions on the basis of equal footing and free will, and under the principles of fairness, equity and compensation for equal value, in which the transaction price will be determined as informed by the reasonable price recognized by the market. Ms. Liang Qin will strictly comply with the provisions of such normative documents as the *Articles of Association* of Yangjie Technology, the Decision-making Rules for Related-party Transactions on related-party

<p>Commitment made during the IPO or refinancing</p>	<p>Jiangsu Yangjie Investment Co., [REDACTED] Liang Qin</p>	<p>[REDACTED] itments</p>	<p>shareholders and other stakeholders by supervising joint-stock company's implementation of the <i>Management Rules for Preventing Major Shareholders and Related Parties from Occupying Funds of the Company.</i></p> <p>Where the Company and its predecessor is subject to any obligation to make supplementary payments or suffer any fines or losses as a result of the Company's failure to pay social insurance premiums and provident housing provident fund for its employees according to law, Liang Qin and Yangjie Investment will bear such obligation to make supplementary payments, fines or losses.</p>			
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			<p>activities unrelated to the performance of their duties. 4. They undertake that the remuneration system developed by the Board of Directors or the Remuneration Committee is linked to the Company's measures to fill returns. 5. They undertake that the right exercise conditions in the Company's equity incentive to be announced are linked to the implementation of the Company's measures to fill returns.</p>			
<p>Commitment made during the IPO or refinancing</p>	<p>Jiangsu Yangjie Investment Co., Ltd; Liang Qin</p>	<p>Other commitments</p>	<p>1. They will not convey profits to other organizations or individuals without compensation or on unfair conditions, nor will they otherwise harm the interests of the Company; 2. They will effectively fulfill the relevant measures developed by the Company to fill the returns and any commitments made by the Company/themselves in relation to the measures to fill the returns; if the Company / they breaches / breach such commitments and causes losses to the Company or investors, the Company/they is / are willing to assume the liability for compensation to the Company or investors according to law; 3. Between the date of this Commitment and the completion of the implementation of this private offering of shares by the Company, if the China Securities Regulatory Commission (CSRC) makes other new regulatory provisions on the measures to fill returns and commitments, and the above-mentioned commitments cannot meet such new provisions of the CSRC, the supplementary commitments will then be made in accordance with the</p>	<p>June 19, 2020</p>	<p>Long-term validity</p>	<p>The commitments have been strictly fulfilled without any circumstance in violation of the commitments.</p>

			<p>latest regulations of the CSRC. As one of the responsible parties in relation to the measures to fill the returns, the Company/they will, if violating the above commitments or refusing to fulfill the above commitments, agree to accept the relevant penalties or administrative measures to be imposed on the Company/them under the relevant regulations and rules formulated or issued by the CSRC and the Shenzhen Stock Exchange and other securities regulatory authorities.</p>			
<p>Commitment made during the IPO or refinancing</p>	<p>Liang Qin; Liu Congning; Liang Yao; Chen Runsheng; Jin Zhiguo; Yu Xiekang; Chen Tongguang; Zhou Bin; Dai Juan; Xu Xiaobing; Pamela Cheng; Shen Ying</p>	<p>Other commitments</p>	<p>According to the</p>			

the audit department and other relevant departments; 3. Do not use company assets to engage in investment and consumption activities unrelated to the fulfillment of my duties; 4. The salary system established by the Board of Directors or the Remuneration and Appraisal Committee is linked to the implementation of the Company's return compensation measures; 5. If the Company conducts equity incentives in the future, the exercise conditions for the equity incentives are linked to the implementation of the Company's return compensation measures; 6. From the date of issuing this commitment to the completion of the Company's non-public issuance of shares, if the China Securities Regulatory Commission makes other new regulatory provisions regarding the return compensation measures and their commitments, and the above commitments cannot meet the requirements of the China Securities Regulatory Commission, supplementary commitments will be issued following the latest regulations of the China Securities Regulatory Commission. As one of the responsible parties in relation to the measures to fill the returns, the Company/they will, if violating the above commitments or refusing to fulfill the above commitments, agree to accept the relevant penalties or administrative measures to be imposed on the Company/them under the relevant regulations and rules formulated or issued by the CSRC and the Shenzhen Stock Exchange and other securities regulatory

			authorities.			
Commitment made during the IPO or refinancing	Yangzhou Yangjie Electronic Technology Co., Ltd.	Other commitments	<p>According to the <i>Commitment Letter on Not Providing Financial Assistance or Compensation to Investors Who Will Not Directly or Indirectly Participate in the Subscription of Non-publicly Issued Shares</i>, Yangzhou Yangjie Electronic Technology Co., Ltd. (hereinafter referred to as the "Company") makes the following commitments regarding this non-public issuance of shares: 1. The Company does not make a guarantee of returns or disguised guarantees of returns to the issuers, and must not directly or through related parties provide financial assistance or compensation to the issuers. II. The Company does not and will not provide, whether directly or through stakeholders, financial support or compensation to the investors interested parties.</p>	June 19, 2020	Long-term validity	The commitments have been strictly fulfilled without any circumstance in violation of the commitments.
Commitment Made to Minority Shareholders of the Company	Jiangsu Yangjie Investment Co., Ltd.	Other commitments	<p>In view of the fact that the principal (RMB 50 million) of the Dongrong Hui Wen Hui No. 1 Fund's twenty-fourth period subscribed by Yangjie Technology has not been repaid on time, Jiangsu Yangjie Investment Co., Ltd. (hereinafter referred to as "this company"), as the controlling shareholder of Yangjie Technology, makes the following commitments to protect the interests of the listed company and all shareholders:</p> <p>1. If Yangjie Technology fails to recover the entire investment principal by December 31, 2018, starting from the 2018 fiscal year, this company will make equal compensation to Yangjie Technology for the impairment provision amount accrued by Yangjie Technology for this</p>	November 12, 2018	Long-term validity	The commitments have been strictly fulfilled without any circumstance in violation of the commitments.

			<p>investment each year. The specific compensation amount is as follows: the compensation amount for the current year = the amount of impairment provision for the investment in the annual report (cumulative amount) - the amount of compensation already made by this company (cumulative amount). II. If the compensation amount for the current year calculated with the above formula is positive, this company will pay the compensation amount to Yangjie Technology within 60 days from the date on which the annual report of Yangjie Technology is reviewed and approved by the Shareholders' Meeting of Yangjie Technology. III. If the compensation amount for the current year calculated with the above formula is negative, this company will not make any compensation and Yangjie Technology shall promptly return to this company the amount paid by this company in excess of the amount of impairment provision (cumulative amount) in the annual report. 4. This company promises that the above-mentioned commitments have been authorized and approved internally by this company and has the right to sign and perform this commitment letter.</p>			
<p>Whether the commitment has been fulfilled on time</p>	Yes					
<p>If the commitment has not been fulfilled within the deadline, a detailed explanation of the reasons for non-fulfilment and the next steps to be taken shall be provided</p>	N/A					

of consolidated financial statements, the portion of the purchase price exceeding the book net assets of Changsha Bodian Company will be included in the value of land and property of Changsha Bodian Company.

2. Scope of consolidation decreased
RMB

Unit:

Company name	Method of Equity Disposal	Time of Equity Disposal	Net Assets on Disposal Date	Net profit from the Beginning of the Period to the Disposal Date Net profit
Shanghai Lingxin Company	Cancelled	August 2025	7,721,207.55	-338,930.71
Yangjie Wuxi	Cancelled	August 2025	11,000,000.00	12,079,969.79

Currently appointed accounting firms

Name of the domestic independent auditor	Pan-China Certified Public Accounts LLP
Remuneration for the domestic accounting firm (Unit: RMB10,000)	100
Consecutive years of audit services of the domestic accounting firm	16
Name of certified accountant of the domestic accounting firm	Li Zongwei, Liu Meng
Consecutive years of audit services of the certified accountant from the domestic accounting firm	Li Zongwei, 3 years; Liu Meng, 1 year

Whether the accounting firm was replaced

Yes No

Appointment of internal control audit accounting firms, financial advisors, or sponsors

Applicable Not applicable

In this year, the Company engaged Pan-China Certified Public Accounts LLP to issue an audit report on the effectiveness of internal control over financial reporting, with a fee of RMB 180,000.

Applicable Not applicable

Applicable Not applicable

The Company has not experienced any bankruptcy or restructuring issues during the Reporting Period.

Applicable Not applicable

The Company had no material litigation and arbitration in the year.

Applicable Not applicable

There were no penalties or remediation cases during the Reporting Period.

Applicable Not applicable

Applicable Not applicable

The Company did not have any related party transactions in its daily operations during the Reporting Period.

Applicable Not applicable

The Company did not have any related party transactions in asset or share acquisitions or sales during the Reporting Period.

Applicable Not applicable

The Company had no related party transaction of joint external investments in the Reporting Period.

Applicable Not applicable

There were no related party debts or credits during the Reporting Period.

Applicable Not applicable

There were no deposits, loans, credit extensions, or other financial services between the Company and any financial company with related party relationships.

Applicable Not applicable

There were no deposits, loans, credit extensions, or other financial services between the Company's controlling financial company and related parties.

Applicable Not applicable

There were no other significant related party transactions during the Reporting Period.

Applicable Not applicable

There were no custody matters during the Reporting Period.

Applicable Not applicable

There were no contracting matters during the Reporting Period.

Applicable Not applicable

No such cases in the Reporting Period.

Applicable Not applicable

No significant guarantees by the Company during the Reporting Period.

Applicable Not applicable

Overview of entrusted financial management during the Reporting Period:

Unit: RMB10,000

Product Category	Risk Characteristics	Balance of Entrusted Financial Management During the Reporting Period	Overdue Amount (RMB)
Brokerage financial products	Low risk	10,500	0
Brokerage financial products	Medium to low risk	33,300	0
Banking WM product	Medium to low risk	8,500	0
Banking WM product	Low risk	41,830	0

Circumstances where the Company acts as the sole entrustor and entrusts financial institutions to manage assets, or where investments are made in high-risk entrusted wealth management products with low security and poor liquidity

Applicable Not applicable

Applicable Not applicable

There were no entrusted loans during the Reporting Period

Applicable Not applicable

The Company did not have any other significant contracts during the Reporting Period.

Applicable Not applicable

Applicable Not applicable

Unit: RMB10,000

Year of Fundraising	Fundraising Method	Securities Listing Date	Total Proceeds	Net Proceeds (1)	Proceeds Used in the Reporting Period	Cumulative Proceeds Used (2)	Proceeds Ratio by the End of the Reporting Period (3) = (2)/(1)	Amount of Reallocated Proceeds During the Reporting Period	Cumulative Reallocated Proceeds	Proportion of Reallocated Proceeds	Unused Proceeds	Use and Estimation of Unused Proceeds	Amount idle for more than two years
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2023	Approved to issue Global Depository Receipts (hereinafter referred to as GDR) and to list them on the SIX Swiss Exchange	April 18, 2023	145,762.46	145,762.46	22,632.34	71,261.56							
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Full Text of the 2025 Annual Report of Yangzhou Yangjie Electronic Technology Co., Ltd.

Development of the power device business, including building small-signal products, silicon-based, and silicon carbide	April 18, 2023	Development of the power device business, including building small-signal products, silicon-based, and silicon carbide	Production and construction	No	87,457.49	87,457.49	22,632.34	27,532.82	31.48%	December 31, 2028			No	No
Packaging of SBD, MOSFET, and other products		Packaging of SBD, MOSFET, and other products												
Establishment of overseas R&D centers and global sales and after-sales service networks	April 18, 2023	Establishment of overseas R&D centers and global sales and after-sales service networks	R&D and sale	No	14,576.23	14,576.23			0.00%	December 31, 2028			N/A	No
Working capital replenishment and other general corporate purposes	April 18, 2023	Working capital replenishment and other general corporate purposes	Liquidity replenishment	No	43,728.74	43,728.74		43,728.74	100.00%				N/A	No
Subtotal of committed investment projects				--	145,762.46	145,762.46	22,632.34	71,261.56	--	--			--	--
Investment with the excessively raised funds														
N/A	23 January 2014	N/A	N/A	No						31 December 2025			N/A	No
Total				--	145,762.46	145,762.46	22,632.34	71,261.56	--	--	0	0	--	--
Statement on the failure to achieve the scheduled progress and/or the anticipated returns and its reasons by project (including the reasons for choosing "not applicable" for "whether the anticipated returns have been	The Company held the 25th meeting of the 5th Board of Directors on March 28, 2026, reviewed and adopted the Proposal on the Extension of Partial Raised Funds Investment Projects, and agreed to adjust the date on which the project of "developing the power component business, including the construction of packaging for small-signal products, silicon-based and silicon carbide SBDs, MOSFETs and other products" and the project of "construction of overseas R&D centers and global sales and after-sales service network outlets" are expected to reach the intended usable state from April 18, 2026 to December 31, 2028, without changing the implementing entities, the purposes and scales of the raised funds investment.													

achieved”)	
Statement on material changes in project feasibility	None during the Reporting Period
Amount, use, and used proportion of excessively raised funds	N/A
There were instances of unauthorised changes to the use of proceeds or violations involving the misuse of funds raised.	N/A
Change of implementation location of raised funds investment projects	N/A
Adjustment to the implementation methods for investment projects with the raised funds	N/A
Advance Use and Reimbursement of Proceeds	N/A
Temporary replenishment of liquid capital with the idle raised funds	N/A
Surplus amount of raised funds upon project implementation and the reasons	N/A
Use and Destination of Unused Proceeds	The Company temporarily deposited USD96,739,600 of raised funds in a bank time deposit account under the fundraising account, and USD33,954,100 into the special account for raised funds.
Problems such as in the use of the raised funds and the disclosure of the use	N/A

Applicable Not applicable

Applicable Not applicable

No such cases in the Reporting Period.

Applicable Not applicable

1. February 14, 2025, the Company convened the Twelfth Meeting of the Fifth Board of Directors, during which the *Proposal on the Share Repurchase Plan* was approved. The Company plans to use its own funds or self-raised funds to repurchase a portion of public shares through centralized bidding transactions, intended for stock incentive plans or employee stock ownership plans (hereinafter referred to as this “Repurchase”). The total amount allocated for this Repurchase will not be less than RMB40 million (inclusive) and not more than RMB80 million (inclusive), with a repurchase price not exceeding RMB58 per share (inclusive). Based on the maximum repurchase price of RMB58.00 per share, when the total repurchase funds are at the lower limit of RMB40 million, it is estimated that approximately 689,656 shares will be repurchased, representing 0.13% of the Company’s current total share capital; when the total repurchase funds reach the upper limit of RMB80 million, it is estimated that approximately 1,379,310 shares will be repurchased, representing 0.25% of the Company’s current total share capital. This Repurchase shall be implemented within 12 months after the date on which the Company’s Board of Directors approves the share repurchase plan. For details, see the *Proposal on the Share Repurchase Plan* disclosed by the Company on Cninfo (www.cninfo.com.cn). As of the end of the Reporting Period, this share repurchase has been completed.

2. On September 10, 2025, the Company held the 20th meeting of the 5th Board of Directors and the 19th meeting of the 5th Supervisory Board.

with the business license, except the items that require approval in accordance with laws) Chengdu Qingyang Electronic Materials Co., Ltd. completed the industrial and commercial change registration on April 2, 2025.

2. Due to business development needs, Yangzhou Jiejia Electronic Materials Co., Ltd. held a shareholders' meeting and agreed to adjust the company's business scope to: General items: manufacture of electronic special materials, sales of electronic special materials, research and development of electronic special materials, technology services, technology development, technical consulting, technical exchange, technology transfer, and technology promotion, manufacture of power electronic components, sales of power electronic components, research and development of new material technologies, manufacture of metal materials, sales of metal materials, manufacture of rubber products, sales of rubber products, manufacture of metal structures, sales of metal structures, metal surface treatment and heat treatment processing, manufacture of seals, sales of seals, manufacture of plastic products, sales of plastic products, sales of metal products, repair of metal products, research and development of metal products, manufacture of electronic components, wholesale of electronic components, import and export of goods, import and export of technology, import and export agency, technology promotion services, scientific and technological promotion and application services, special equipment repair, general equipment repair, sale of mechanical parts and components, installation and repair of industrial robots, sales of renewable resources, processing of renewable resources, manufacture of industrial automatic control systems, sales of industrial automatic control systems, sales of intelligent robots, sales of industrial robots, sales of intelligent storage equipment, research and development of mechanical equipment, sales of optical instruments, manufacture of semiconductor device special equipment, sales of semiconductor device special equipment, manufacture of intelligent basic manufacturing equipment, research and development of hardware products, retail of hardware products, sales of photovoltaic equipment and components, manufacture of special equipment (excluding licensed professional equipment), manufacture and sales of mechanical and electrical equipment, manufacture of environmental monitoring instruments, sales of bearings, gears, and transmission parts, sales of daily miscellaneous goods, sales of instruments and meters, sales of electronic special equipment (except for items that require approval according to law, business activities are carried out independently in accordance with the business license.) Yangzhou Jiejia Electronic Materials Co., Ltd. completed the industrial and commercial change registration on April 17, 2025.

3. In order to further expand the Company's business layout, the Company's controlling subsidiary, Hunan Jiechuwei Semiconductor Technology Co., Ltd., signed a share transfer agreement with Changsha Lugu Construction Development Co., Ltd., under which Changsha Lugu Construction Development Co., Ltd. agreed to transfer 100% of its equity in Changsha Bodian Energy Technology Co., Ltd. to Hunan Jiechuwei Semiconductor Technology Co., Ltd. This matter was completed with the industrial and commercial change registration on April 28, 2025.

4. Due to operational development needs, Hunan Jiechuwei Semiconductor Technology Co., Ltd. held a shareholders' meeting to decide to remove Qiu Songjie and He Yi from the board of directors, re-elect Liu Hua, and appoint Zhang Pucha as directors, and held a board meeting to decide to dismiss Qiu Songjie from the position of general manager and reappoint Liu Hua as general manager. Hunan Jiechuwei Semiconductor Technology Co., Ltd. completed the business change registration of the above matters on February 10, 2025.

Due to business development needs, Hunan Jiechuwei Semiconductor Technology Co., Ltd. held a shareholders' meeting and decided to change the company's legal representative from

Chen Runsheng to Liu Hua. Hunan Jiechuwei Semiconductor Technology Co., Ltd. completed the industrial and commercial change registration of the aforementioned matters on June 16, 2025.

5. Due to business changes, Wuxi Jiexiwei Semiconductor Technol

Unit: share

	Before Change		Change (Increase, Decrease)					After Change	
	Quantity	Proportion	New Shares Issued	Shares as dividend converted from profit	Capitalisation of Reserves	Others	Subtotal	Quantity	Proportion
I. Shares with Limited Circulation	1,199,927	0.22%	0	0	0	9,500	9,500	1,209,427	0.22%
1. State-owned shares	0	0.00%	0	0	0	0	0	0	0.00%
2. State-owned legal entity shares	0	0.00%	0	0	0	0	0	0	0.00%
3. Other domestic shares	1,196,552	0.22%	0	0	0	9,500	9,500	1,206,052	0.22%
- Domestic legal entity shares	0	0.00%	0	0	0	0	0	0	0.00%
Domestic individual shares	1,196,552	0.22%	0	0	0	9,500	9,500	1,206,052	0.22%
4. Overseas shares	3,375	0.00%	0	0	0	0	0	3,375	0.00%
Including: Overseas legal entity shares	0	0.00%	0	0	0	0	0	0	0.00%
Overseas individual shares	3,375	0.00%	0	0	0	0	0	3,375	0.00%
II. Shares with No Circulation Restrictions	542,147,860	99.78%	0	0	0	-9,500	-9,500	542,138,360	99.78%
1. RMB ordinary shares	542,147,860	99.78%	0	0	0	-9,500	-9,500	542,138,360	99.78%
2. Domestic listed foreign shares	0	0.00%	0	0	0	0	0	0	0.00%
3. Overseas listed foreign shares	0	0.00%	0	0	0	0	0	0	0.00%

Applicable Not applicable

Unit: share

Name of the shareholders	Opening Restricted Shares	New Restricted Shares This Period	Restricted Shares Released This Period	Closing Restricted Shares	Restricted reasons	Release Date
Xu Xiaobing	89,377.00	0.00	0.00	89,377.00	Management restricted shares	-
Shen Ying	16,500.00	0.00	0.00	16,500.00	Management restricted shares	-
Liu Congning	299,860.00	0.00	0.00	299,860.00	Management restricted shares	-
Liang Yao	296,719.00	0.00	0.00	296,719.00	Management restricted shares	-
Chen Runsheng	266,752.00	0.00	0.00	266,752.00	Management restricted shares	-
Dai Juan	212,344.00	0.00	0.00	212,344.00	Management restricted shares	-
Fan Fengbin	15,000.00	5,000.00	0.00	20,000.00	Locked shares of departed directors, supervisors, and senior management	May 01, 2026
Wang Jinxiong	3,375.00	0.00	0.00	3,375.00	Management restricted shares	-
Qin Nan	0.00	4,500.00	0.00	4,500.00	Management restricted shares	-
Total	1,199,927.00	9,500.00	0.00	1,209,427.00	--	--

Applicable Not applicable

Applicable Not applicable

Applicable Not applicable

Unit: share

Full Text of the 2025 Annual Report of Yangzhou Yangjie Electronic Technology Co., Ltd.

Total number of ordinary shareholders at the end of the Reporting Period	60,038	Total number of ordinary shareholders at the end of the previous month prior to the disclosure date of the annual report	49,607	Total number of preferred shareholders with restored voting rights at the end of the Reporting Period (if any) (refer to Note 9)	0	Total number of preferred shareholders with restored voting rights at the end of the previous month prior to the disclosure date of the annual report (if any) (refer to Note 9)	0	Total number of shareholders holding special voting rights (if any)	0
Shareholding of Shareholders Holding More Than 5% or the Top Ten Shareholders (Excluding Shares Lent via Stock Borrowing and Lending)									
Name of the shareholders	Shareholder Type	Shareholding percentage (%)	Number of Shares Held at the End of the Reporting Period	Changes in Shareholding During the Reporting Period	Shares with Limited Circulation Held	Shares with No Circulation Restrictions Held	Pledged, Marked, or Frozen Status		
							Share Status	Quantity	
Jiangsu Yangjie Investment Co., Ltd.	Domestic non-state-owned legal person	36.10%	196,151,100.00	0.00	0.00	196,151,100.00	N/A		0.00
Jianshui County Jiejie Enterprise Management Co., Ltd.	Domestic non-state-owned legal person	11.73%	63,723,520.00	0.00	0.00	63,723,520.00	Pledge		2,250,000.00
Hong Kong Securities Clearing Company	Overseas legal entity	1.28%	6,960,698.00	1,372,207.00	0.00	6,960,698.00	N/A		0.00
Industrial and Commercial Bank of China Co., Ltd. - E Fund GEM Traded Open-End Index Securities Investment Fund	Others	1.01%	5,498,094.00	-2,470,148.00	0.00	5,498,094.00	N/A		0.00
Agricultural Bank of China Limited-CSI 500 Exchange Traded Fund (ETF)	Others	0.88%	4,798,059.00	173,200.00	0.00	4,798,059.00	N/A		0.00
Shanghai Ruijun Asset Management Co., Ltd. - Ruijun Youfu No. 1 Private Securities Investment Fund	Others	0.84%	4,577,872.00	N/A	0.00	4,577,872.00	N/A		0.00

Full Text of the 2025 Annual Report of Yangzhou Yangjie Electronic Technology Co., Ltd.

Shanghai Ruijun Asset Management Co., Ltd. - Ruijun Youfu No. 3 Private Securities Investment Fund	Others	0.72%	3,918,400.00	N/A	0.00	3,918,400.00	N/A	0.00
Wang Yan	Domestic natural person	0.69%	3,766,000.00	0.00	0.00	3,766,000.00	N/A	0.00
Yangzhou Yangjie Electronic Technology Co., Ltd. - "Strivers Program (Phase VI)" Employee Stock Ownership Plan	Others	0.63%	3,421,105.00	3,421,105.00	0.00	3,421,105.00	N/A	0.00
Shanghai Ruijun Asset Management Co., Ltd. - Ruijun Youfu No. 2 Private Securities Investment Fund	Others	0.44%	2,390,778.00	N/A	0.00	2,390,778.00	N/A	0.00
<p>A strategic investor or ordinary legal person becomes the top 10 shareholders due to rights</p> <p>----- () -----</p> <p>s] olb arsi o ab in</p> <p>Explanations relationships between or concerted actions of the aforementioned] shareholders</p> <p>1. Ms. Liang Qin is the de facto controller of both Jiangsu Yangjie Investment Co., Ltd. and Jianshui County Jiejie Enterprise Management Co., Ltd., and is a person acting in concert;</p> <p>2. Ms. Wang Yan is the sister of Ms. Liang Qin's spouse;</p> <p>3. Apart from the above, the C pa is a xe o Ma on e</p>								

Full Text of the 2025 Annual Report of Yangzhou Yangjie Electronic Technology Co., Ltd.

Jiangsu Yangjie Investment Co., Ltd.	196,151,100.00	RMB ordinary shares	196,151,100.00
Jianshui County Jiejie Enterprise Management Co., Ltd.	63,723,520.00	RMB ordinary shares	63,723,520.00
Hong Kong Securities Clearing Company	6,960,698.00	RMB ordinary shares	6,960,698.00
Industrial and Commercial Bank of China Co., Ltd. - E Fund GEM Traded Open-End Index Securities Investment Fund	5,498,094.00	RMB ordinary shares	5,498,094.00
Agricultural Bank of China Limited-CSI 500 Exchange Traded Fund (ETF)	4,798,059.00	RMB ordinary shares	4,798,059.00
Shanghai Ruijun Asset Management Co., Ltd. - Ruijun Youfu No. 1 Private Securities Investment Fund	4,577,872.00	RMB ordinary shares	4,577,872.00
Shanghai Ruijun Asset Management Co., Ltd. - Ruijun Youfu No. 3 Private Securities Investment Fund	3,918,400.00	RMB ordinary shares	3,918,400.00
Wang Yan	3,766,000.00	RMB ordinary shares	3,766,000.00
Yangzhou Yangjie Electronic Technology Co., Ltd. - "Strivers Program (Phase VI)" Employee Stock Ownership Plan	3,421,105.00	RMB ordinary shares	3,421,105.00
Shanghai Ruijun Asset Management Co., Ltd. - Ruijun Youfu No. 2 Private Securities Investment Fund	2,390,778.00	RMB ordinary shares	2,390,778.00
Explanation of related party relationships or concerted actions among the top ten shareholders with no circulation restrictions, or between the top ten shareholders with no circulation restrictions and the top ten shareholders	The same as above		
Explanation of shareholders			

to margin financing lending/repayment

Applicable Not applicable

The Company has voting right differentiation arrangements or not

Applicable Not applicable

The Company's top ten ordinary shareholders and top ten shareholders with no circulation restrictions engaged in repurchase transactions during the Reporting Period or not

Yes No

The Company's top ten ordinary shareholders and top ten shareholders with no circulation restrictions did not engage in repurchase transactions during the Reporting Period

Controlling shareholder nature: Individual shareholder

Type of the controlling shareholder: Legal person

Name of controlling shareholder	Legal representative/person in charge	Date of establishment	Unified social credit code	Principal activity
Jiangsu Yangjie Investment Co., Ltd.	Liang Qin	15 March 2000	91321091718662003Y	Industrial investment; proprietary investment management; investment consulting; proprietary and agency import and export of various commodities and technologies (excluding commodities and technologies that are restricted or prohibited by the government). (Projects that are legally required to be approved can only be conducted after approval by relevant departments) Licensed projects: Power generation business, transmission business, supply (distribution) business (Projects that are legally required to be approved can only be conducted after approval by relevant departments, specific business projects are subject to approval results)
Particulars about shareholding of controlling shareholders controlling and holding shares of other listed companies during the Reporting Period	N/A			

Changes in the controlling shareholder during the Reporting Period

Applicable Not applicable

There were no changes in the controlling shareholder during the Reporting Period

Actual controller type: Domestic individual

Actual controller type: Individual

Full Text of the 2025 Annual Report of Yangzhou Yangjie Electronic Technology Co., Ltd.

Actual Controller Name	Relationship with Actual Controller	Nationality	Obtained Residency Rights in Other Countries or Regions
Liang Qin	Himself	China	No
Main occupation and position	Currently, she serves as the Chairman of Jiangsu Yangjie Investment Co., Ltd., Executive Director of Jianshui County		

	Ltd.
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The actual controller controls the Company through trusts or other asset management methods

Applicable Not applicable

Applicable Not applicable

Applicable Not applicable



There were no preferred shares during the Reporting Period.

Applicable Not applicable

Type of the audit opinion	Standard unreserved opinion
Signing date of the Auditor's Report	March 28, 2026
Name of the audit institution	Pan-China Certified Public Accounts LLP
Name of the certified public accountants	Li Zongwei, Liu Meng

Independent Auditor's Report

T.J.S. [2026] No. 3113

To the Shareholders of Yangzhou Yangjie Electronic Technology Co., Ltd.:

We have audited the accompanying financial statements of Yangzhou Yangjie Electronic Technology Co., Ltd. (hereinafter referred to as the "Company"), which comprise the consolidated and parent company balance sheets as at December 31, 2025, the consolidated and parent company income statements for 2025, the consolidated and parent company cash flow statements, and the consolidated and parent company statements of changes in equity for the year then ended, as well as notes to financial statements.

In our opinion, the attached financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2025, and of its financial performance and its cash flows for the year then ended in accordance with China Accounting Standards for Business Enterprises.

We conducted our audit in accordance with the Auditing Standards for Chinese Certified Accountants. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. In accordance with the *Independence Standard for Chinese Certified Public Accountants No. 1 - Requirements for Independence in Audit and Review of Financial Statements and the Code of Professional Conduct for Chinese Certified Public Accountants*, we are independent of the Company and have fulfilled other responsibilities regarding professional ethics. We followed the independence requirements for auditing public interest entities during the audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

i. Revenue recognition

1. Description

Please refer to Note III xxii. and V ii. 1 to the financial statements for details.

The operating revenue of the Company is mainly from the R&D, production and sales of semiconductor components, semiconductor chips, and semiconductor silicon wafers. In 2025, the Company's operating revenue was RMB7,130,199,200.

As operating revenue is one of the key performance indicators of the Company, there exists an inherent risk that the Company's management (hereinafter referred to as the "Management") may inappropriately recognize revenue to achieve specific objectives or expectations. Therefore, we identified revenue recognition as a key audit matter.

2. Response to audit

The audit procedures we performed in relation to revenue recognition primarily include:

- (1) We understood key internal controls related to revenue recognition, assessed the design of these controls, determined whether they had been executed, and tested the effectiveness of the operation;
- (2) We checked sale contracts, obtained understandings of main contractual terms or conditions, and assessed whether the revenue recognition method was appropriate;
- (3) We performed analytical procedures on operating revenue and gross profit margin by month, product, customer, etc., to identify significant or abnormal fluctuations and investigate the causes;
- (4) For domestic sales income, we selected items to examtra² eten to

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ii. Impairment of accounts receivable

1. Description

Please refer to Note III xi. and V i. 4 the financial statements for details.

As of December 31, 2025, the Company's accounts receivable book balance was RMB 1,958,611,600, the bad debt provision was RMB 99,599,500, and the book value was RMB 1,859,012,100.

Based on credit risk features of accounts receivable, the Management measures the provision for bad debts at the amount of lifetime expected credit losses, either on an individual basis or on a collective basis. As the amount of accounts receivable is significant and the impairment testing of accounts receivable involves significant judgment of the Management, we have identified impairment of accounts receivable as a key audit matter.

2. Response to audit

Our main audit procedures for impairment of accounts receivable are as follows:

- (1) We obtained understandings of key internal controls related to impairment of accounts receivable, assessed the design of these controls, determined whether they had been executed, and tested the effectiveness of their operation;
- (2) We reviewed the results of the Management's prior year's estimates for bad debt provisions or the Management's subsequent re-estimation of them;
- (3) We reviewed the consideration of the Management on credit r

ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.

iv. Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in these financial statements or; and if such disclosures are inadequate, we shall express non-unqualified opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

v. Evaluate the overall presentation, structure and content of the financial statements, and whether the financial statements represent the relevant transactions and events in a manner that achieves fair presentation.

vi. Obtain adequate and appropriate audit evidence for the financial information in the entity or business activities of the Company to express our audit opinions on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with the governance members regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We have also provided those charged with the governance members with a statement on observing the professional ethics related to independence, and communicated with those charged with governance on all the relationships and other matters that might be reasonably deemed to affect our independence, and relevant preventative measures (if applicable).

From the matters communicated with those charged with the governance members, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our audit report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Pan-China Certified Public Accountant (LLP)	Chinese Certified Public Accountant: (Engagement Partner)
Hangzhou, China	Chinese Certified Public Accountant:

March 28, 2026

Currency unit for the financial statements and the notes thereto: RMB

Prepared by: Yangzhou Yangjie Electronic Technology Co., Ltd.

December 31, 2025

Unit: RMB

Item	Balance at the End of the Period	Balance at the Beginning of the Period
Current assets:		
Monetary assets	4,162,349,382.80	3,942,231,888.63
Settlement reserve		
Placements with banks and non-bank financial institutions		
Held-for-trading financial assets	561,200,000.00	248,289,829.99
Derivative financial assets		
Notes receivable	14,353,761.70	22,118,258.88
Accounts receivable	1,859,012,123.30	1,875,353,558.04
Receivables financing	178,634,619.13	221,615,999.99
Prepayments	19,778,898.35	26,082,059.32
Premiums receivable		

Reinsurance receivable		
Receivable reinsurance contract reserve		
Other receivables	16,347,948.01	18,236,464.28
Including: Interest receivable		
Dividend receivable		
Financial assets held under resale agreements		
Inventories	1,631,598,144.66	1,227,175,102.44
Including: Data resources		
Contract assets	1,509,399.04	1,104,772.28
Assets held for sale		
Non-current assets due within one year	72,000,000.00	
Other current assets	194,612,055.54	164,276,158.50
Total current assets	8,711,396,332.53	7,746,484,092.35
Non-current liabilities:		
Loans and advances to customers		
Debt investment		
Investments in other debt obligations		
Long-term receivables		18,797,967.26
Long-term equity investments		
Investments in other equity instruments	759,074,391.54	696,898,681.49
Other non-current financial assets		
Investment property	4,094,564,438.74	3,467,212,945.22
Fixed assets	1,943,804,866.98	1,359,312,665.99



Contract liabilities	31,347,159.87	11,243,387.05
Financial assets sold under repurchase agreements		
Customer deposits and deposits from other banks and financial institutions		
Payable for acting trading of securities		
Payable for underwriting of securities	256,107,381.30	213,434,023.08
Accrued staff costs	65,939,287.37	60,692,578.43
Taxes payable	172,960,081.43	59,613,183.59
Other payables		
Including: Interest payable		
Dividends payable		
Fees and commissions payable		
Reinsurance payable		

Long-term payables		
Employee benefits		
Projected liabilities		
Deferred income	255,759,067.36	202,793,634.62
Deferred income tax liabilities	205,928,282.58	225,407,489.16
Other non-current liabilities	71,800,000.00	215,800,000.00
Total non-current liabilities	918,872,485.56	1,246,548,577.86
Total liabilities	6,790,676,083.34	5,108,749,598.41
Owners' equity:		
Share capital	543,347,787.00	543,347,787.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserves	4,094,904,394.19	4,066,993,433.97
Treasury stock	131,512,027.80	90,528,153.80
Other integrated income	4,379,091.65	26,092,399.71
Specific reserve		
Surplus reserves	271,673,893.50	271,673,893.50
General reserve		
Retained earnings	4,761,068,587.04	3,946,969,152.74

Legal Representative: Liang Qin Chief Accountant: Dai Juan Head of Accounting Department: Zou Ling

Unit: RMB

Item	Balance at the End of the Period	Balance at the Beginning of the Period
Current assets:		
Monetary assets	2,713,977,819.50	2,636,421,975.78
Held-for-trading financial assets	558,000,000.00	210,000,000.00
Derivative financial assets		
Notes receivable	12,635,723.31	10,747,369.62
Accounts receivable	1,757,616,520.44	1,774,713,697.89
Receivables financing	120,450,309.65	116,152,796.29
Prepayments	47,767,298.01	65,546,606.29
Other receivables	629,787,368.91	119,846,459.88
Including: Interest receivable		
Dividend receivable	84,948,031.42	
Inventories	1,101,380,705.38	846,750,571.76
Including: Data resources		
Contract assets		
Assets held for sale		
Non-current assets due within one year	72,000,000.00	
Other current assets	72,769,073.37	90,342,393.80
Total current assets	7,086,384,818.57	5,870,521,871.31
Non-current liabilities:		
Debt investment		
Investments in other debt obligations		

Notes payable	862,985,917.43	618,967,069.99
Accounts payable	1,612,680,308.15	1,123,054,834.01
Advances from customers		
Contract liabilities	51,118,931.50	37,241,398.37
Accrued staff costs	141,525,194.89	123,259,091.81
Taxes payable	41,681,304.86	46,284,318.16
Other payables	1,057,369,329.86	348,785,730.84

Dividends payable		
Current portion of non-current liabilities		
Other current liabilities		
Total current liabilities		
Non-current liabilities		

Deferred income tax liabilities	108,330,492.70	117,196,153.60
Other non-current liabilities	71,800,000.00	215,800,000.00
Total non-current liabilities	464,651,728.35	787,351,481.98
Total liabilities	4,845,196,712.54	3,715,347,021.09
Owners' equity:		
Share capital	543,347,787.00	543,347,787.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserves	4,102,468,324.96	4,074,211,980.00
Less: Treasury stock	131,512,027.80	90,528,153.80
Other integrated income		
Specific reserve		
Surplus reserves	271,673,893.50	271,673,893.50
Retained earnings	3,250,960,845.28	2,632,875,285.49
Total owners' equity	8,036,938,822.94	7,431,580,792.19
Total liabilities and owners' equity	12,882,135,535.48	11,146,927,813.28

Fee and commission income		
II. Total operating cost	5,847,642,481.58	4,947,470,741.60
Including: Cost of sales	4,686,477,567.52	4,037,297,864.83
Interest expense		
Transaction fee and commission expense		
Surrenders		
Net insurance claims paid		
Net amount provided as insurance contract reserve		
Expense on policy dividends		
Reinsurance premium expense		
Taxes and surcharges	46,861,826.82	38,215,175.46
Sales expense	291,063,334.27	224,611,780.18
Administrative expense	389,716,415.51	358,906,908.89
R&D expense	471,056,470.15	423,472,000.30
Finance costs	-37,533,132.69	-135,032,988.06
Including: Interest expense	67,154,875.94	52,390,095.37
Interest income	166,469,465.57	158,470,527.28
Add: Other income	119,449,975.74	128,774,965.27
Return on investment (“-” for loss)	22,615,468.46	46,795,636.06
Including: Share of profit or loss of joint ventures and associates		5,578,497.09
Income from the derecognition of financial assets at amortized cost		

Exchange gain (“-” for loss)		
Net gain on exposure hedges* (“-” for loss)		
Gain on fair value changes (“-” for loss)	96,822,438.84	133,017.94
Credit impairment loss (“-” for loss)	-1,524,043.17	-16,732,011.45
Asset impairment loss (“-” for loss)	-91,429,364.84	-64,839,784.84
Asset disposal income (“-” for loss)	2,565,796.08	2,925,974.27
III. Operating profit (“-” for loss)	1,431,057,025.82	1,182,965,122.65
Add: Non-operating income	10,902,725.91	8,579,242.21
Less: Non-operating expense	21,721,073.84	21,449,348.89
IV. Profit before tax (“-” for loss)	1,420,238,677.89	1,170,095,015.97
Less: Income tax expense	175,167,416.30	169,478,104.69
V. Net profit (“-” for net loss)	1,245,071,261.59	1,000,616,911.28
i. Classification by operation continuity		
1. Net profit from continuing operations (“-” for net loss)	1,245,071,261.59	1,000,616,911.28
2. Net profit from discontinuing operations (“-” for net loss)		
ii. Classification by ownership		
1. Net profit attributable to equity holders of the parent company	1,258,583,297.64	1,002,451,864.19
2. Profit and loss of minority shareholders	-13,512,036.05	-1,834,952.91
VI. Other comprehensive income, net of tax	-21,713,308.06	3,130,549.00
Attributable to owners of the Company	-21,713,308.06	3,130,549.00

as the parent		
i. Other comprehensive income that will not be reclassified to profit or loss		
1. Changes caused by re-measurements on defined benefit schemes		
2. Other comprehensive income that will not be reclassified to profit or loss under the equity method		
3. Changes in the fair value of		

Attributable to owners of the parent company	1,236,869,989.58	1,005,582,413.19
Attributable to non-controlling interests	-13,512,036.05	-1,834,952.91
VIII. Earnings per share		
i. Basic earnings per share	2.33	1.85
ii. Diluted earnings per share	2.33	1.85

Where business combinations under common control occurred in the current period, the net profit achieved by the acquirees before the combinations was RMB0.00, with the amount for the same period of last year being RMB0.00.

Legal Representative: Liang Qin Chief Accountant: Dai Juan Head of Accounting Department: Zou Ling

Unit: RMB

Item	2025	2024
I. Operating revenue	6,198,426,630.93	5,237,301,854.30
Less: Cost of sales	4,547,125,862.29	3,949,374,931.81
Taxes and surcharges	30,426,484.34	26,076,461.03
Sales expense	143,166,341.97	103,164,286.66
Administrative expense	210,083,671.65	198,628,909.16
R&D expense	273,303,107.20	237,926,017.15
Finance costs	-28,720,085.08	-96,112,638.42
Including: Interest expens		

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3. Changes in the fair value of investments in other equity instruments		
4. Changes in the fair value arising from changes in own credit risk		
5. Other		
ii. Other comprehensive income that will be reclassified to profit or loss		
1. Other comprehensive income that will be reclassified to profit or loss under the equity method		
2. Changes in the fair value of investments in other debt obligations		
3. Other comprehensive income arising from the reclassification of financial assets		
4. Credit impairment allowance for investments in other debt obligations		
5. Reserve for cash flow hedges		
6. Differences arising from the translation of foreign currency-denominated financial statements		
7. Others		
VI. Total comprehensive income	1,062,569,423.13	830,988,910.77
VII. Earnings per share		
i. Basic earnings per share		
ii. Diluted earnings per share		

Unit: RMB

Item	2025	2024
I. Cash flows from operating activities:		

Proceeds from sale of commodities and rendering of services	5,918,634,597.91	4,564,999,332.79
Net increase in customer deposits and deposits from other banks and financial institutions		
Net increase in borrowings from the central bank		
Net increase in loans from banks and other financial institutions		
Premiums received on original insurance contracts		
Net proceeds from reinsurance		
Net increase in deposits and investments of policy holders		
Cash received from interest, fee and commission		
Net increase in loans from other banks and financial institutions		
Net increase in proceeds from repurchase transactions		
Net proceeds from acting trading of securities		
Refund of taxes	24,832,718.75	760,683.95
Cash generated from other operating activities	389,884,055.55	305,991,689.74
Subtotal of cash inflows from operating activities	6,333,351,372.21	4,871,751,706.48
Payments for commodities and services	2,723,854,130.70	1,908,058,989.51
Net increase in loans and advances to customers		
Net increase in deposits in the central bank and other banks and financial institutions		

Payments for claims on original insurance contracts		
Net increase in loans to other banks and financial institutions		

Net proceeds from acquisition of subsidiaries and other business entities	32,201,498.54	
Cash used in other investing activities	1,221,300,000.00	453,047,600.00
Subtotal of cash used in investing activities	2,272,067,071.94	1,366,531,573.81
Net cash generated from/used in investing activities	-1,862,017,466.22	-1,088,333,634.77
III. Cash flows from financing activities:		
Capital contributions received		17,274,976.00
minorityshareholders		5,820,000.00
Borrowings raised	3,288,431,634.35	2,313,034,569.39
Cash generated from other financing activities		
Subtotal of cash generated from financing activities	3,288,431,634.35	2,330,309,545.39
Cash paid for debt repayment	2,383,831,848.85	1,684,825,683.13
Cash paid for distribution of dividend, profit or payment of interest	509,691,787.02	530,750,314.85
Including: Dividends paidb subsidiaries to non-controlling interests	2,544,546.92	20,000,000.00
Cash used in other financing activities	367,023,242.28	68,976,311.10
Subtotal of cash used in financing	3,260,546,878.15 @ ivities	2,284,552,309.08

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Add: Opening balance of cash and cash equivalents	3,854,854,923.00	3,474,836,947.19
VI. Closing balance of cash and cash equivalents	3,646,997,397.82	3,854,854,923.00

subsidiaries and other business units		
Cash generated from other investing activities	290,500,000.00	63,396,210.10
Subtotal of cash generated from investing activities	356,946,196.39	234,880,464.81
Payments for the acquisition of fixed assets, intangible assets and other long-lived assets	466,917,000.45	263,045,730.38
Payments for investments	28,805,662.38	83,265,950.00
Net proceeds from acquisition of subsidiaries and other business entities	2,206,350,000.00 .80	
Cat tui ² Men	1,708,374,959.73	477,165,498.55
	2,206,447,622.56	823,477,178.93
Subtotal of m gen	-1,849,501,426.17	-588,596,714.12
Ne M M otder dnvfod %	2,206,4 9 2.5	,4 6 Å

equity															
1. Increase in (or decrease in) share capital) from capital reserves															
2. Increase in capital (or share capital) from surplus reserves															
3. Loss offset by surplus reserves															
4. Changes in															

Amount of the previous period

Unit: RMB

Item	2024														Non-controlling Interests	Total Owners' Equity
	Equity Attributable to Owners of the Company as the Parent Company															
	Share Capital	Other equity instruments			Capital Reserves	Less: Treasury Stock	Other Integrated Income	Specific Reserve	Surplus Reserves	General Reserve	Retained Earnings	Others	Subtotal			
		Preferred Shares	Perpetual Bonds	Others												
I. Ending balances of the prior year	543,014,987.00				4,059,355,866.45	59,962,257.01	22,961,850.71		271,507,493.50		3,409,569,241.07		8,246,447,181.72	440,242,717.21	8,686,689,898.93	
Add: Adjustments for changed accounting policies																
Adjustments for corrections of previous errors																
Others																
II. Beginning balances of the year	543,014,987.00				4,059,355,866.45	59,962,257.01	22,961,850.71		271,507,493.50		3,409,569,241.07		8,246,447,181.72	440,242,717.21	8,686,689,898.93	
III. Increase/decrease in the period ("+" for increase)	332,810.00				7,637,567.52	30,565,896.79	3,130,549.00		166,400.00		537,399,911.67		518,101,331.40	41,920,461.83	476,180,869.57	
i. Total comprehensive income					2,530.00											

2. Capital increase by other equity instruments holders														
3. Share-based payments included in owners' equity														
4. Others					609,882.60							609,882.60		609,882.60
iii. Profit distribution								166,400.00		-				
1. Appropriation to surplus reserves								166,400.00		-				
2. Appropriation to general reserve														
3. Appropriation to owners (or shareholders)										-				
4. Others										464,885,552.52				
iv. Transfers within owners' equity														
1. Increase in capital (or share capital) from capital reserves														
2. Increase in capital (or share capital) from surplus reserves														
3. Loss offset by surplus														

Add: Adjustments for changed accounting policies												
Adjustments for corrections of previous errors												
Others												
II. Beginning balances of the year	543,347,787.00					4,074,211						

i. Total comprehensive income										830,988,910.77		830,988,910.77
ii. Capital increased and reduced by owners	332,800.00				11,732,058.60							12,064,858.60
1. Ordinary share increase												

2. Increase in capital (or share capital) from surplus reserves												
3. Loss offset by surplus reserves												
4. Changes in defined benefit pension schemes transferred to retained earnings												
5. Other comprehensive income transferred to retained earnings												
6. Other												
v. Specific reserve												
1. Increase in the period												
2. Used in the period												
vi. Other						30,565,896.79						30,565,896.79
IV. Ending balances of the period	543,347,787.00				4,074,211,980.00	90,528,153.80			271,673,893.50	2,632,875,285.49		7,431,580,792.19

Yangzhou Yangjie Electronic Technology Co., Ltd. (hereinafter referred to as the “Company”), a limited liability company by shares, was transformed from a limited liability company. It was registered at the Administration for Industry and Commerce of Yangzhou, Jiangsu o

a business license with unified social credit code of 913210007908906337, and has registered capital of RMB543,347,787.00, with total share of 543,347,787 shares (each with par value of RMB1), Among them, there are 1,209,427 restricted circulating A-shares and 542,138,360 unrestricted circulating A-shares. The Company's shares were listed on the Shenzhen Stock Exchange on January 23, 2014.

The Company belongs to electronic components manufacturing industry and is mainly engaged in R&D, manufacturing and sales of discrete semiconductor products such as semiconductor components, semiconductor chips and semiconductor silicon wafers.

This financial statements were approved by the Company at the 25th meeting of the 5th Board of Directors on March 28, 2026, for external release.

The financial statements of the Company are based on continuing operations.

The Company has no events or conditions that may cast significant doubts upon the Company's ability to continue as a going concern within the 12 months after the balance sheet date.

Specific accounting policies and accounting estimates indicators:

The Company has formulated specific accounting policies and estimates for transactions or matters such as impairment of financial instruments, inventory, fixed asset depreciation, construction in progress, intangible assets, and revenue recognition based on the actual production and operation characteristics.

Significant write-off of accounts receivables	A single amount exceeding 0.5% of the total assets
Significant prepayments aging over one year	A single amount exceeding 0.5% of the total assets
Significant construction in progress	An amount of single construction exceeding 0.5% of the total assets
Significant cash flows from investing activities	A single amount exceeding 10% of the total assets

The Company identifies subsidiaries whose total assets/total

Significant subsidiary and non-wholly-owned subsidiary

8.

Cash listed in cash flow statement refers to cash on hand and reserves always available for payment. Cash equivalents refer to investments that are held for short term, highly liquid, and readily convertible to known amounts of cash and subject to insignificant risk of change in value.

(1) Translation of foreign currency transactions

At the initial recognition of foreign currency transactions, foreign currency shall be converted into RMB at the approximate exchange rate of the spot exchange rate on the transaction date. At the balance sheet date, the foreign monetary items are converted at the spot exchange rate at the balance sheet date, and the exchange difference arising from exchange rate difference, except for the exchange difference arising from principal and interest of foreign currency special borrowings relating to purchasing assets satisfying capitalization conditions, is included in current profit or loss; the foreign non-monetary items measured at historical cost are still converted at an approximate exchange rate of the spot exchange rate at the transaction date, and its RMB amount will not be changed; the foreign non-monetary items measured at fair value are converted at the spot exchange rate at the fair value determination date, and the difference is included in current profit or loss or other comprehensive income.

(2) Translation of financial statements in foreign currencies

The assets and liabilities in the balance sheet are converted at the spot exchange rate at the balance sheet date; the owners' equity items, other than retained earnings, are converted at an approximate exchange rate of the spot exchange rate at the transaction date; the incomes and expenses in the income statement are converted at the spot exchange rate at the transaction date. The foreign currency financial statement conversion difference arising from the aforementioned translation is included in other comprehensive income.

(1) Classification of financial assets and financial liabilities

Financial assets are classified into the following three categories when initially recognized: 1) financial assets at amortized cost; 2) financial assets at fair value through other comprehensive income; 3) financial assets at fair value through profit or loss.

Financial liabilities are classified into the following four categories when initially recognized: 1) financial liabilities at fair value through profit or loss; 2) financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies; 3) financial guarantee contracts not falling within the above categories 1) and 2), and commitments to provide a loan at a below-market interest rate, which do not fall within the above category 1); 4) financial liabilities at amortized cost.

(2) Recognition basis, measurement methods and derecognition conditions for financial assets and financial liabilities

1) Recognition criteria and initial measurement method of financial assets and financial liabilities

A financial instrument is recognized as an asset or liability when the Company becomes a party thereto. The financial assets and financial liabilities initially recognized are measured at fair value; for financial assets and liabilities at fair value through profit or loss, the transaction expenses thereof are directly included in profit or loss; for other categories of financial assets and financial liabilities, the transaction expenses thereof are included into the initially recognized amount. However, if the accounts receivable initially recognized by the Company do not include material financing component or the financing component in the contract less than one year and not considered by the Company, the initial measurement is done according to the transaction price defined in *Accounting Standards for Enterprises No. 14 -- Incomes*.

2) Subsequent measurement method of financial liabilities

a) Financial assets measured at amortized cost;

Other financial liabilities are subsequently measured at amortized cost by the effective interest method. Gains or losses arising from a financial asset measured at amortized cost which does not form part of any hedging relationship are recorded in current profit or loss at the time of de-recognition, reclassification, amortization according to the effective interest method or recognition of impairment.

b) Debt instrument investments at fair value through other comprehensive income

Such financial assets shall be subsequently measured at fair value. Interest, impairment losses or gains and foreign exchange gains or losses calculated by the effective interest method are included in current profit and loss, while other gains or losses are included in other comprehensive income. When the financial asset is derecognized, the accumulated gains or losses previously included in other comprehensive income are transferred out and included in current profit and loss.

c) Equity instrument investments at fair value through other comprehensive income

Such financial assets shall be subsequently measured at fair value. Dividends obtained (other than those as part of investment cost recovery) are included into profit or loss, while other gains or losses are included into other comprehensive income. The accumulative gains or losses which are previously included in other comprehensive income are transferred out from other comprehensive income and included in retained earnings upon derecognition.

d) Financial assets at fair value with changes recognized in profit or loss

Gains or losses (including interest income and dividend income) arising from the subsequent measurement at fair value are recorded in current profit or loss, unless the financial asset forms part of a hedging relationship.

3) Subsequent measurement method of financial liabilities

a) Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include held-for-trading financial liabilities (including derivatives that are liabilities) and financial liabilities designated as at fair value through profit or loss. Such financial liabilities are subsequently measured at fair value. The amount of changes in the fair value of the financial liabilities designated as at fair value through profit or loss that are attributable to changes in the Company's own credit risk is included into other comprehensive income, unless such treatment will create or enlarge accounting mismatches in profit or loss. Other gains or losses on those financial liabilities (including interests, changes in fair value that are attributable to reasons other than changes in the Company's own credit risk) are included into profit or loss, except for financial liabilities that are part of hedging relationships. The accumulative gains or losses which are previously included in other comprehensive income

b) Where the present obligation of a financial liability (or a portion thereof) has been discharged, the Company de-recognizes the financial liability (or a portion thereof).

(3) Recognition criteria and measurement method of financial assets transfer

If the Company has transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognized, and the right and obligation arising from or retained in the transfer are individually recognized as an asset or liability. If substantially all risks and rewards of ownership of the financial asset are retained, the financial asset transferred remains recognized. Where the Company does not transfer or retain substantially all of the risks and rewards related to the ownership of a financial asset, it is dealt with according to the circumstances as follows respectively: 1) if the Company does not retain its control over the financial asset, it derecognizes the financial asset, and any right or liability arising from such transfer is recognized independently as an asset or a liability; 2) if the Company retains its control over the financial asset, according to the extent of its continuing involvement in the transferred financial asset, it recognizes the related financial asset and recognizes the relevant liability accordingly.

If the transfer of an entire financial asset satisfies the conditions for derecognition, the difference between the amounts of the following two items is included in profit or loss: 1) the carrying amount of the transferred financial asset as of the date of derecognition; 2) the sum of consideration received from the transfer of the financial asset, and the accumulative amount of the changes of the fair value originally included in other comprehensive income proportionate to the transferred financial asset (financial assets transferred refer to debt instrument investments at fair value through other comprehensive income). If the transfer of financial asset partially satisfies the conditions to derecognition, the entire carrying amount of the transferred financial asset is, between the portion which is derecognized and the portion which is not, apportioned according to their respective relative fair value, and the difference between the amounts of the following two items is included into profit or loss: 1) the carrying amount of the portion which is derecognized; 2) the sum of consideration of the portion which is derecognized, and the portion of the accumulative amount of the changes in the fair value originally included in other comprehensive income which is corresponding to the portion which is derecognized (financial assets transferred refer to debt instrument investments at fair value through other comprehensive income).

(4) Fair value determination method of financial assets and financial liabilities

The Company applies valuation techniques that are applicable in the current situation and are supported by sufficient available data and other information to determine the fair value of relevant financial assets and financial liabilities. The Company classifies the inputs of valuation techniques into the following levels and applies them accordingly:

1) Level 1 inputs are the unadjusted quotation of the same assets or liabilities available on the active market on the measurement day;

2) Level 2 inputs are inputs for the relevant assets or liabilities other than the level 1 inputs, which are directly or indirectly observable, including quotations for similar assets or liabilities in a 2 " he Coam h

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For the acquired or derived financial assets with credit impairment, the Company only recognizes the cumulative change of expected credit loss over the lifetime after initial recognition as the loss reserve on the balance sheet date.

For lease receivables, receivables, and contract assets arising from transactions regulated by *Accounting Standards for Business Enterprises No. 14 - Revenue*, the Company uses a simplified measurement method to measure the loss allowance as an amount equal to the expected credit loss over the entire life of the asset.

For financial assets other than the above measurement methods, at each balance sheet date, the Company assesses the financial assets to see if the credit risk has significantly increased after initial recognition. If the credit risk has significantly increased after initial recognition, the Company calculates provision for loss according to the amount of expected credit loss over the lifetime of the assets; if credit risk has not significantly increased after initial recognition, the Company calculates loss provision based on expected credit loss in the future 12 months.

The Company uses available reasonable and well-founded informat

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Portfolio

Basis for Portfolio Recognition

Measurement of Expected
Credit Loss

The right of the Company to receive consideration from its cust

transaction”, on the combination date, the initial investment cost of the long-term equity investment shall be determined based on the share of net assets’ carrying value of the acquiree in the consolidated financial statements of the ultimate controlling party. The difference between the initial investment cost of long-term equity investments at the acquisition date and the carrying amount of the previously held long-term equity investments plus the carrying amount of the consideration paid for the newly acquired equity is adjusted to capital reserve; if the balance of capital reserve is insufficient to offset, any excess is adjusted to retained earnings.

2) For business combinations not under the same control, the fair value of the combination consideration paid by it on the acquisition date shall be its initial investment cost.

When long-term equity investments are obtained through business combination not under common control achieved in stages, the Company determines whether they are stand-alone financial statements or consolidated financial statements in accounting treatment:

a) If the transaction is not a package deal, the sum of the book value of the equity investment originally held plus the cost of the new investment shall be the initial investment cost calculated in accordance with the cost method.

b) In the consolidated financial statements, it is determined whether it is a “bundled transaction”. If the deals fell into a “bundled transaction”, all transactions shall be treated as a transaction to gain control. If it is not a “bundled transaction”, the carrying amount of the acquirer’s previously held equity interest in the acquiree is remeasured at the acquisition-date fair value, and the difference between the fair value and the carrying amount is recognized in investment income; when the acquirer’s previously held equity interest in the acquiree involves other comprehensive income under equity method, the related other comprehensive income is reclassified as income for the acquisition period, excluding other comprehensive income arising from changes in net liabilities or assets from remeasurement of defined benefit plan of the acquiree.

3) Except for business combination: If it is acquired by paying cash, the actual acquisition price shall be taken as its initial investment cost; if it is acquired by issuing equity securities, the fair value of the issued equity securities shall be taken as its initial investment cost; if it is acquired by means of debt restructuring, the initial investment cost shall be determined according to the *Accounting Standards for Business Enterprises No. 12 -- Debt Restructuring*; if it is acquired by exchange of non-monetary assets, the initial investment cost shall be determined according to the *Accounting Standards for Business Enterprises No. 7 - Exchange of Non-monetary Assets*.

(3) Method for subsequent measurement or " ion R ro Óit

on the investee, accounting shall be carried out in accordance with the relevant provisions of *Accounting Standards for Business Enterprises No. 22 -- Recognition and Measurement of Financial Instruments*.

b) Consolidated financial statements

Before the Company's loss of control, the difference between the disposal consideration and the proportionate share of net assets in the disposed subsidiary from the acquisition date or combination date to the disposal date is adjusted to capital reserve (capital premium), if the balance of capital reserve is insufficient to offset, any excess is adjusted to retained earnings.

In case of loss of control over the original subsidiary, the remaining equity shall be re-measured according to its fair value on the date of loss of control. The aggregate of the consideration obtained by disposing of the equity and the fair value of the remaining equity less the portion of the net assets of the subsidiary that has been measured, as calculated at the original shareholding proportion, from the acquisition date or combination date is recognized in profit and loss of the current period on investments in which the control is lost, and goodwill shall be offset. Other comprehensive income related to equity investments in former subsidiary is reclassified as investment income upon the Company's loss of control.

3) Accounting treatment of "bundled transaction"

a) Stand-alone financial statements

Each transaction is accounted for as a single disposal of a subsidiary and loss of control. However, any difference between the disposal proceeds and the carrying value of the long-term equity investment corresponding to the disposal investment is recognized in other comprehensive income in the individual financial statements, and transferred to the profit or loss of the period when control is lost.

b) Consolidated financial statements

Each transaction is accounted for as a single disposal of a subsidiary and loss of control. However, before the Company loses control, the difference between the disposal consideration at each stage and the proportionate share of net assets in the disposed subsidiary is recognized as other comprehensive income in the consolidated financial statements and reclassified as profit or loss in the period when the Company loses control over such subsidiary.

Fixed assets are tangible assets held for pror fo

(1) Construction in progress is recognized when it is probable that future economic benefits will flow to the entity and the costs can be measured reliably. Construction in progress is measured at the actual cost incurred to reach its designed usable conditions.

1) Intangible assets, including land use rights, patent rights and proprietary technology, are initially measured at cost.

2) For intangible assets with finite useful lives, their amortization amounts are amortized within their useful lives systematically and reasonably, if it is unable to determine the expected realization pattern reliably, intangible assets are amortized by the straight-line method. Details are as follows:

Item	Useful Life and Its Determination Basis	Amortization Method
Land use rights	50 years, the period recorded in the land certificate	Straight-line method
Software	Five to ten years, expected useful life	Straight-line method
Proprietary technology	Ten years, expected useful life	Straight-line method

1) Scope of R&D expenditure

a) Personnel and labor expenses

Personnel and labor expenses include the wages and salaries, basic endowment insurance, basic medical insurance, unemployment insurance, work-related injury insurance, maternity insurance, and housing provident fund of the company's R&D personnel, as well as the labor costs of outsourcing R&D personnel. If R&D personnel serve multiple R&D projects simultaneously, the labor cost shall be recognized based on the time records of R&D personnel provided by the company's management department, and be allocated proportionally between different R&D projects.

Personnel directly engaged in R&D activities, as well as outsourced R&D personnel who are simultaneously engaged in non-R&D activities, have their actual manpower costs allocated to R&D activities.

including related costs incurred in creative design activities to obtain innovative, creative, and breakthrough products.

f) Equipment debugging costs and testing costs

Equipment debugging costs refer to expenses incurred during R&D activities in the process of tooling preparation, including costs for developing special, dedicated production machines, altering production and quality control procedures, or establishing new methods and standards.

Costs incurred in routine tooling preparation and industrial engineering for large-scale, mass, and commercial production are not included in the collated scope.

transferred to its customers (depending on factors other than the passage of time) is presented as contract assets.

The Company presents an obligation to transfer goods to a customer for which the Company has received consideration (or the amount is due) from the customer as a contract liability.

Within the accounting period when employees provide service, the actual short-term remuneration shall be recognized as liabilities and be recorded in profit and loss of the current period or relevant asset costs.

The Company classifies post-employment benefit plans into the d

the Company performs the obligation; 2) The customer can control the goods under construction during the performance of the Company; 3) The goods produced during the performance of the Company have irreplaceable uses, and the Company has the right to collect amount for the cumulative performance completed so far during the whole contract period.

For the performance obligations performed within a certain period of time, the Company recognizes the revenue according to the performance progress within that period of time. When the performance progress cannot be reasonably determined, if the cost incurred is expected to be compensated, the revenue shall be recognized according to the amount of the cost incurred until t

If the costs incurred in fulfilling a contract are not within the scope of standards related to inventories, fixed assets or intangible assets, etc., the Company shall recognize the costs to fulfil a contract as an asset if all the following criteria are satisfied:

- (1) The costs relate directly to a contract or to an anticipated contract, including direct labor, direct materials, manufacturing overhead cost (or a similar cost), cost that are explicitly chargeable to the customer under the contract, and other costs that are only related to the contract;
- (2) The costs enhance resources of the Company that will be used in satisfying performance obligations in the future;
- (3) The costs are expected to be recovered.

An asset related to contract costs shall be amortized on a systematic basis that is consistent with related goods or services and included in profit or loss.

The Company shall make provision for impairment and recognize it as impairment losses on assets to the

1) If the fiscal system allocates the funds of interest subsidies to the lending bank, and the lending bank provides loans to the Company at a policy prime interest rate, the actual loan amount received by the Company is recognized as the book value of the loan, and the relevant borrowing costs are calculated in accordance with the loan principal and the policy prime interest rate.

2) If the fiscal system allocated the funds of interest subsidies to the Company directly, the Company reduced the corresponding interest subsidies against relevant borrowing costs.

(1) Deferred tax assets or deferred tax liabilities are calculated and recognized based on the difference between the carrying amount and tax base of assets and liabilities (and the difference between the carrying amount and tax base of items not recognized as assets and liabilities but with their tax base being able to be determined according to tax laws) and in accordance with the tax rate applicable to the period during which the assets are expected to be recovered or the liabilities are expected to be settled.

(2) A deferred tax asset is recognized to the extent of the amount of the taxable income, which is most likely to obtain and which can be deducted from the deductible temporary difference. On the balance sheet date, deferred income tax assets without recognition during the former accounting period shall be recognized if there are definite indications representing that it is probable to have sufficient taxable income to offset the deductible temporary differences during the future period.

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leasehold property will be obtained at the end of the lease term, the Company will depreciate the leased asset(s) over the lease term or the remaining service life, whichever is shorter.

Applicable Not applicable

Applicable Not applicable

Applicable Not applicable

Category of Taxes	Tax Basis	Tax Rate
VAT	Revenue from commodity sales and taxable services calculated according to the tax law are the basic calculation of output tax. After deducting the amount of input tax which is allowed to be deducted in the current period, the difference is the VAT payable.	9%, 13% The export tax rebate rate is 13%
City maintenance & construction tax	Turnover tax paid	7%, 5%
Enterprise income tax	Income tax payable	15%, 20%, 25%
Real estate tax	Ad valorem tax: levied at 1.2% of the remaining value after deducting 30 % from the original value of the housing property; Tax levied from rent: levied at 12% of the rental income.	1.2%, 12%
Educational fee	Turnover tax paid	3%
Local educational surcharge	Turnover tax paid	2%

Disclosure of information on taxable entities with different corporate income tax rates

Taxpayer	Income tax rate
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The Company, Chengdu Qingyang Electronic Material Co., Ltd., Yangzhou Jieli Semiconductor Co., Ltd., Jiangsu Yangjie Semiconductor Co., Ltd., Yixing Jiexin Semiconductor Co., Ltd., Jiangsu Yangjie Runao Semiconductor Co., Ltd., Sichuan Yajixin Electronic Technology Co., Ltd., Sihong Hongxin Semiconductor Co., Ltd., Hunan Jiechuwei Semiconductor Technology Co., Ltd. (the following mentioned companies are referred to as "Companies") are all listed on the Shanghai Stock Exchange. The Company, Chengdu Qingyang Electronic Material Co., Ltd. is a public company, and the other companies are private companies.

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Sihong Hongxin Company, and Hunan Jiechuwei Company)

Shanghai Xinyangjie Electroni

Withdrawal of bad debt provision by group: 755,461.15

Unit: RMB

Name	Balance at the End of the Period		
	Book Value	Bad Debts Reserve	Provision Percentage
Trade acceptance	15,109,222.85	755,461.15	5.00%
Total	15,109,222.85	755,461.15	

Notes to the determination basis for the group:

If adopting the general mode of expected credit loss to withdraw bad debt provision of notes receivable:

Applicable Not applicable

Withdrawal of bad debt provision:

Unit: RMB

Category	Balance at the Beginning of the Period	Change in the Reporting Period				Balance at the End of the Period
		Accrual	Reversed or Recovered	Write-offs	Others	
Provision set aside for bad debts by portfolio	1,164,118.89	-408,657.74				755,461.15
Total	1,164,118.89	-408,657.74				755,461.15

Including: Significant amount of provision for bad debts recovered or reclassified in the Reporting Period:

Applicable Not applicable

Unit: RMB

Item	Ending Pledged Amount

Unit: RMB

Item	Derecognized Amount at the End of the Reporting Period	Non-Derecognized Amount at the End of the Reporting Period
Commercial acceptance bills		2,097,491.67

1.67

Unit: RMB

Item	Written-off Amount
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Including: Write-off of significant notes receivable:

Unit: RMB

Name	Nature	Written-off Amount	Reasons for Write-off	Write-off Procedures Performed	Whether the Accounts Arise from Related Party Transactions
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Notes to the write-off of notes receivable:

Unit: RMB

Aging	Closing Carrying Balance	Carrying Balance at the Beginning of the Period
Within one year (inclusive)	1,953,943,903.23	1,968,922,722.19
One to two years	1,233,739.14	5,418,233.84
Two to three years	3,310,100.00	974,864.01
Over three years	123,867.21	135,281.71
Three to four years	123,867.21	135,281.71
Total	1,958,611,609.58	1,975,451,101.75

Unit: RMB

Category	Balance at the End of				Balance at the Beginning of the Period		
	Book Value	Bad Debts Reserve	Carrying	Provision Percentage	Book Value	Bad Debts Reserve	Carrying Amount
Amount	Proportion	Amount			Amount	Proportion	

withdrawal of Bad debt provision separately accrued						8		8		
Including:										
Accounts receivable withdrawal of bad debt provision of by group	1,958,498.40	99.99%	99,486,285.90	5.08%	1,859,012.12	1,974,364.16	99.94%	99,010,602.33	5.01%	1,875,353.58
Including:										

Total	1,958,498,409.20	99,486,285.90	
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Notes to the determination basis for the group:

If adopting the general mode of expected credit loss to withdraw bad debt provision of accounts receivable:

Applicable Not applicable

Withdrawal of bad debt provision:

Unit: RMB

Category	Balance at the Beginning of the Period	Change in the Reporting Period				Balance at the End of the Period
		Accrual	Reversed or Recovered	Write-offs	Others	
Bad debt provision accrued by item	1,086,941.38			973,741.00		113,200.38
Provision set aside for bad debts by portfolio	99,010,602.33	1,599,710.59		1,124,027.02		99,486,285.90
Total	100,097,543.71	1,599,710.59		2,097,768.02		99,599,486.28

Including: Significant amount of provision for bad debts recovered or reclassified in the Reporting Period:

Unit: RMB

Name	Amount Recovered or Reclassified	Reason for Reclassification	Recovery Method	Basis for Determining the Percentage of the Original Provision for Bad Debts and Its Reasonableness

Unit: RMB

Item	Written-off Amount
Written-off accounts receivable	2,097,768.02

Of which the verification of significant accounts receivable:

Unit: RMB

Name	Nature of Accounts Receivable	Written-off Amount	Reasons for Write-off	Write-off Procedures Performed	Whether the Accounts Arise from Related Party Transactions
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Notes to the write-off of accounts receivable:

Unit: RMB

Name	Closing Balance of Accounts Receivable	Closing Balance of Contract Assets	Ending Balance of Accounts Receivable and Contract Assets	Proportion to Total Ending Balance of Accounts Receivable and Contract Assets	Ending Balance of Bad Debt Provision for Accounts Receivable and Impairment Provision for Contract Assets
No. 1	138,962,281.46		138,962,281.46	7.09%	6,948,114.07
No. 2	72,294,231.64		72,294,231.64	3.69%	3,614,711.58
No. 3	55,072,100.00		55,072,100.00	2.81%	2,753,605.00
No. 4	50,524,884.63		50,524,884.63	2.58%	2,526,244.23
No. 5	46,405,760.00		46,405,760.00	2.37%	2,320,288.00
Total	363,259,257.73		363,259,257.73	18.54%	18,162,962.88

Unit: RMB

Item	Balance at the End of the Period			Balance at the Beginning of the Period		
	Book Value	Bad Debts Reserve	Carrying Amount	Book Value	Bad Debts Reserve	Carrying Amount
Receivable warranty deposits	1,588,841.09	79,442.05	1,509,399.04	1,162,918.19	58,145.91	1,104,772.28
Total	1,588,841.09	79,442.05	1,509,399.04	1,162,918.19	58,145.91	1,104,772.28

Unit: RMB

Item

	Current Period	in the Reporting Period	the Reporting Period	
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Impairment allowances

Unit: RMB

	Balance at the End of the Period	Balance at the Beginning of the Period
Category	Book Value	

Item	Amount
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Significant write-off of receivables financing	
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Unit: RMB

Nature	Written-off Amount	Reasons for Write-off
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Unit: RMB

Aging	Closing Carrying Balance	Carrying Balance at the Beginning of the Period
Within one year (inclusive)	10,157,770.16	12,368,095.77
One to two years	5,766,996.21	6,757,289.37
Two to three years	3,015,539.54	810,425.74
Over three years	3,457,976.34	4,017,997.32
Three to four years	3,457,976.34	4,017,997.32
Total	22,398,282.25	23,953,808.20

Applicable Not applicable

Unit: RMB

Category	Balance at the End of the Period					Balance at the Beginning of the Period				
	Book Value		Bad Debts Reserve		Carrying Amount	Book Value		Bad Debts Reserve		Carrying Amount
	Amount	Proportion	Amount	Provision Percentage		Amount	Proportion	Amount	Provision Percentage	
Including:										
Provision set aside for bad debts by portfolio	22,398,282.25	100.00%	6,050,334.24	27.01%	16,347,948.01	23,953,808.20	100.00%	5,717,343.92	23.87%	18,236,464.28
Including:										
Total	22,398,282.25	100.00%	6,050,334.24	27.01%	16,347,948.01	23,953,808.20	100.00%	5,717,343.92	23.87%	18,236,464.28

Withdrawal of bad debt provision by group: 6,050,334.24

Unit: RMB

Name	Balance at the End of the Period		
	Book Value	Bad Debts Reserve	Provision Percentage
Within one year	10,157,770.16	507,888.51	5.00%

One to two years	5,766,996.21	576,699.62	10.00%
Two to three years	3,015,539.54	1,507,769.77	50.00%
Over three years	3,457,976.34	3,457,976.34	100.00%
Total	22,398,282.25	6,050,334.24	

Notes to the determination basis for the group:

Withdrawal of bad debt provision by adopting the general mode of expected credit loss:

Unit: RMB

Bad Debts Reserve	Phase I	Phase II	Phase III	Total
	Expected Credit Loss of the Next 12 Months	Expected Credit Loss During the Whole Outstanding Maturity (Without Credit Impairment Loss)	Expected Credit Loss During the Whole Outstanding Maturity (With Credit Impairment Loss)	
Balance as of January 1, 2025	618,404.79	675,728.94	4,423,210.19	5,717,343.92
Balance as of January 1, 2025 in the reporting period				
--Transfer to stage II	-288,349.81	288,349.81		
--Transfer to stage III		-301,553.95	301,553.95	
Provision in the current period	177,833.53	-85,825.18	240,981.97	332,990.32
Balance on December 31, 2025	507,888.51	576,699.62	4,965,746.11	6,050,334.24

Basis of classification of stages and percentage of provision for bad debts

Aging less than one year is the first stage, one to two years is the second stage, and more than two years is the third stage.

Changes of carrying amount with significant amount changed of loss provision in the current period

Applicable Not applicable

Beginning of the Period	Accrual	Reversed or Recovered	Charge-off or write-off	Others	End of the Period
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Total		7,882,660.63		35.19%	2,428,766.06
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Unit: RMB

Other descriptions:

Unit: RMB

Aging	Balance at the End of the Period		Balance at the Beginning of the Period	
	Amount	Proportion	Amount	Proportion
Within one year	18,412,339.66	93.09%	19,964,929.74	76.55%
One to two years	954,643.64	4.83%	4,866,264.19	18.66%
Two to three years	411,915.05	2.08%	433,702.82	1.66%
Over three years			817,162.57	3.13%
Total	19,778,898.35		26,082,059.32	

Notes to the reasons for the prepayments aging over one year with significant amount but failed settled in time:

The total of the top 5 largest prepayments at the end of the period is RMB8,703,882.54, accounting for 44.01% of the ending balance of prepayments.

Other descriptions:

Whether the Company needs to comply with the disclosure requirements for the real estate industry

No

Unit: RMB

Item	a	l	a	n	c	e	a	t	t	h	e	E	n	d	o	f
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		Impairment on Contract Performance Cost			Impairment on Contract Performance Cost	
Raw materials	430,060,868.67	16,603,255.35	413,457,613.32	329,932,132.81	23,418,527.71	306,513,605.10
Goods in process	292,597,588.90	8,749,165.03	283,848,423.87	226,835,862.77	2,948,203.73	223,887,659.04
Products on hand	955,469,660.17	60,871,202.68	894,598,457.49	709,476,103.89	39,237,672.09	670,238,431.80
Commissioned materials	39,693,649.98		39,693,649.98	26,535,406.50		26,535,406.50
Total	1,717,821,767.					

Provision set aside for inventories impairment by portfolio

Unit: RMB

Portfolio name	Period-end			Period-beginning		
	Balance at the End of the Period	Falling Price Reserves	Depreciation Provision Proportion	Balance at the Beginning of the Period	Falling Price Reserves	Depreciation Provision Proportion

Criteria for setting aside provision for inventories impairment by portfolio

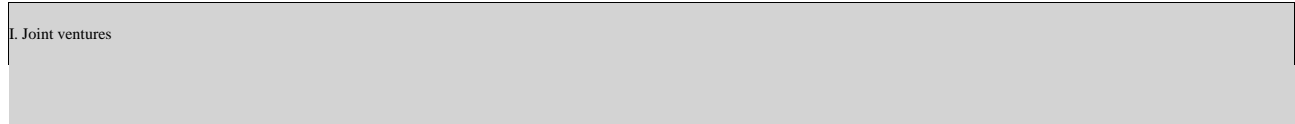
Unit: RMB

Item	Balance at the End of the Period	Balance at the Beginning of the Period
Advanced capacity deposit paid	72,000,000.00	
Total	72,000,000.00	

Unit: RMB

Item	Balance at the End of the Period	Balance at the Beginning of the Period

I. Joint ventures



Xinlian Integrated Circuit Manufacturing Co., Ltd.	20,963,957.94	16,075,501.38
Jiangsu Applied Power Microelectronics Co., Ltd.	15,000,000.00	15,000,000.00
Chengdu Senmi Technology Consulting Partnership (LP)		13,728,138.00
Dalian Jafeng Automation Co., Ltd.	10,000,000.00	10,000,000.00
Hainan Huoyan Xihe Equity Investment Private Equity Fund Partnership (LP)	4,609,117.73	5,000,000.00
Total	759,074,391.54	696,898,681.49

Other descriptions:

Unit: RMB

Item	Balance at the End of the Period	Balance at the Beginning of the Period
Fixed assets	4,094,564,438.74	3,467,212,945.22
Total	4,094,564,438.74	3,467,212,945.22

Unit: RMB

Item	Properties and Buildings	General Equipment	Special Equipment	Transportation Tools	Total
I. Original carrying value:					
1. Balance at the Beginning of the Period	1,057,607,644.69	57,376,333.06	4,574,885,975.30	17,263,482.17	5,707,133,435.22
2. Increase amount of the current period	500,640,835.04	12,206,913.82	765,017,480.88	1,104,936.10	1,278,970,165.84
(1) Purchase	2,445,431.14	3,151,701.13	2,843,535.14	152,511.51	8,593,178.92
(2) Transfer-in of construction progress	157,916,762.06	9,054,501.00	762,134,042.77	952,424.59	930,057,730.42

(3) Increase for business combination	340,042,895.63				340,042,895.63
(4) Impact of exchange rate changes	235,746.21	711.69	39,902.97		276,360.87
3. Decrease in the Reporting Period	245,361.89	947,316.05	46,247,560.78	140,251.07	47,580,489.79
(1) Disposal or scrap		872,741.25	33,562,596.66	129,997.86	34,565,335.77
(2) Transferred to construction in progress			12,684,401.21		12,684,401.21
(3) Impact of exchange rate changes	245,361.89	74,574.80	562.91	10,253.21	330,752.81
4. Closing balance	1,558,003,117.84	68,635,930.83	5,293,655,895.40	18,228,167.20	6,938,523,111.27
II. Accumulated depreciation					
1. Balance at the Beginning of the Period	205,872,400.88	37,991,169.92	1,980,708,406.76	15,348,512.44	2,239,920,490.00
2. Increase amount of the current period	115,758,317.23	9,302,662.12	509,634,469.84	2,733,897.10	637,429,346.29
(1) Accruing	81,314,159.21	9,302,662.12	509,618,460.48	2,733,897.10	602,969,178.91
(2) Increase for business combination	34,400,940.79				34,400,940.79
(3) Impact of exchange rate changes	43,217.23		16,009.36		59,226.59
3. Decrease in the Reporting Period	49,062.85	812,546.42	31,657,974.18	871,580.31	33,391,163.76
(1) Disposal or scrap		742,435.40	27,204,664.78	869,619.27	28,816,719.45

Item	Balance at the End of the Period	Balance at the Beginning of the Period
Construction in progress	1,943,804,866.98	1,359,312,665.99
Total	1,943,804,866.98	1,359,312,665.99

Unit: RMB

Item	Balance at the End of the Period			Balance at the Beginning of the Period
	Book Value	Provision for Impairment Losses	Carrying	

8" wafer project	2,000,000	62,441	40,000	100,257	7,057,511	1,000,000	66.35%	67				Others
Other production expansion and upgrade projects	1,500,000	154,470	658,408	427,574	30,875,835	427,000	94.12%	94.000				Others
Wafer project phase II	420,000	41,952	968,302	897,010	07,977,115	5,268,570	97.36%	97.000				Others

Automotive-grade power chip manufacturing project 640,000,266,886,39,670,634,036,99 1 000.00 711.95 69.94 99.58

Other descriptions:

4. Closing balance			
III. Impairment provisions			
1. Balance at the beginning of the period			
2. Increase amount of the current period			
(1) Accruing			
3. Decrease in the Reporting Period			
(1) Disposal			
4. Closing balance			
IV. Carrying value	2,485,689.79	29,508,639.40	31,994,329.19
1. Carrying value at the end of the period	75,486,298.70	20,712,907.16	96,199,205.86
2. Beginning carrying value	153,249,529.34	28,603,538.46	181,853,067.80

Applicable Not applicable

Other descriptions:

Unit: RMB

Item	Land Use Rights	Patent Right	Non-patent Technologies	Software	Ô
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2. Increase amount of the current period	93,326,435.56			15,455,099.73		108,781,535.29
(1) Purchase	10,397,488.76			15,441,913.97		25,839,402.73
(2) Internal R&D						
(3) Increase for business combination	82,437,195.85					82,437,195.85

4) Impact of exchange rate changes

Total	320,239,111.57			1,292,281.31		318,946,830.26
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Unit: RMB

Name of the Invested Units or Events Generating Goodwill	Balance at the Beginning of the Period	Increase in the Reporting Period		Decrease in the Reporting Period		Balance at the End of the Period
		Accrual		Disposal		
Hunan Jiechuwei Company	12,512,017.06	21,305,316.87				33,817,333.93
Chengdu Qingyang Company	2,727,831.48					2,727,831.48
Jiangsu Runau Company	1,114,118.81	181,615.41				1,295,734.22
Shanghai Xinyangjie Company	1,944,739.19					1,944,739.19
Total	18,298,706.54	21,486,932.28				39,785,638.82

Name	Composition and Basis of the Asset Group or Combination of Asset Groups	Operating Segments and Basis	Whether It Is Consistent with the Previous Year
Hunan Jiechuwei Company	Cash inflows generated independently of other assets or asset groups	Managed according to business types	Yes
MCC Hong Kong, Caswell Company and its subsidiaries, MCC Shenzhen	Cash inflows generated independently of other assets or asset groups	Managed according to business types	Yes
Chengdu Qingyang Company, Sichuan Yajixin Company	Cash inflows generated independently of other assets or asset groups	Managed according to business types	Yes

Changes in asset groups or combinations of asset groups

Name	Composition Before the Change	Composition After the Change	Objective Facts Leading to the Change and Their Basis

Other notes:

The business combination under non-common control involves valuation appreciation, which leads to subsequent income tax effects that need to be taxed in the future. Deferred tax liabilities are recognized, and the amount of recognized goodwill is adjusted accordingly. This period, a goodwill impairment provision of RMB967,121.93 is made based on the amount of deferred tax liabilities reversed attributable to the parent company.

The recoverable amount is determined based on the net amount of the fair value minus disposal costs

Applicable Not applicable

The recoverable amount is determined by the present value of the forecasted future cash flow.

Applicable Not applicable

Unit: RMB

Item	Carrying Amount	Recoverable Amount	Impairment Amount	Years of the Forecast Period	Key Parameters for the Forecast Period	Key Parameters for the Stable Period	Basis for Determining Key Parameters for the Stable Period
Hunan Jiechuwei Company	1,412,314,014.79	1,383,000,000.00	20,519,810.35	Hunan Jiechuwei Company	Five years	Determined by the Company based on historical experience and market development predictions	Revenue growth rate: 0 with estimated product selling price, sales volume, production costs and other relevant expenses.
MCC Hong Kong, Caswell Company and its subsidiaries, MCC Shenzhen	520,399,144.20	824,591,939.83		MCC Hong Kong, Caswell Company and its subsidiaries, MCC Shenzhen	Five years	Determined by the Company based on historical experience and market development predictions	Revenue growth rate: 0 with estimated product selling price, sales volume, production costs and other relevant expenses.
Chengdu Qingyang Company, Sichuan Yajixin Company	537,875,664.31	638,000,000.00		Chengdu Qingyang Company, Sichuan Yajixin Company	Five years	Determined by the Company based on historical experience and market development predictions	Revenue growth rate: 0 with estimated product selling price, sales volume, production costs and other relevant expenses.

Total	2,470,588,823.30	2,845,591,939.83	20,519,810.35				
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The differences between the foregoing information and the data used in impairment testing in previous years, or external information, are due to apparent reasons

The reasons for the disparity between the information used in impairment testing in the previous years and the actual situation of the current year are evident for the Company

Performance commitments existed at the time goodwill was formed and are within the performance commitment period in the reporting period or the previous reporting period

Applicable Not applicable

Other descriptions:

Deferred income	239,962,705.53	35,994,405.84	201,544,044.42	30,231,606.66
Equity incentive expense	38,772,523.56	5,815,878.53		
Lease liabilities	1,701,939.15	335,604.66	2,845,842.12	548,096.87
Total	584,605,736.44	89,767,211.48	498,178,827.80	76,669,216.70

deposit						
Advance payment for engineering equipment	32,804.00		32,804.00	28,196,762.87		28,196,762.87
Total	443,159,453.23		443,159,453.23	243,996,762.87		243,996,762.87

Other descriptions:

3,9

Unit: RMB

Item	Period-end				Period-beginning			
	Book Value	Carrying Amount	Type of Restriction	Restriction Details	Book Value	Carrying Amount	Type of Restriction	Restriction Details
Monetary assets	208,234,673.41	208,234,673.41	Deposits, pledge, freeze	Letter of credit deposits, freeze, pledge used for borrowing	48,579,009.19	48,579,009.19	Deposits	Deposits for L/Gs and L/Cs
Fixed assets	922,143,772.76	583,506,173.70	Mortgage	Pledge for borrowings	837,789,568.34	585,806,191.31	Mortgage	Pledge for borrowings
Intangible assets	50,072,753.15	42,702,750.26	Mortgage	Pledge for borrowings	49,581,002.19	42,846,341.83	Mortgage	Pledge for borrowings

9 borrowing 2

Is it a large enterprise?

Yes No

Unit: RMB

Item	Balance at the End of the Period	Balance at the Beginning of the Period
Other payables	172,960,081.43	59,613,183.59
Total	172,960,081.43	59,613,183.59

Unit: RMB

Item	Balance at the End of the Period	Balance at the Beginning of the Period
Accrued expenses	17,813,699.34	27,785,633.21
Guaranteed deposit	24,955,647.28	22,763,166.77

Total	31,347,159.87	11,243,387.05
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Significant contract liabilities aging over one year

Unit: RMB

Item	Balance at the End of the Period	Reason for non-repayment or carry-over
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Amount of and reason for significant changes in carrying value during the Reporting Period

Unit: RMB

Item	Amount of Changes	Reasons for Changes
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Maternity insurance premiums	927.48	2,907,476.77	2,904,698.26	3,705.99
4. Housing fund	49,299.29	33,164,103.66	33,029,370.25	184,032.70
5. Labor-union expenditure and employee education budget	39,225,978.47	37,516,220.55	41,149,072.47	35,593,126.55
Total	213,312,077.42	1,280,916,307.99	1,	

Stamp duty and others	1,894,983.07	1,595,577.49
Total	65,939,287.37	60,692,578.43

Other descriptions:

Unit: RMB

Item	Balance at the End of the Period	Balance at the Beginning of the Period
Long-term borrowings matured within one year	622,936,018.13	398,821,000.00
Lease liabilities matured within one year	7,237,010.49	66,441,145.91
Advanced capacity deposit received	72,000,000.00	
Total	702,173,028.62	465,262,145.91

Other descriptions:

Unit: RMB

Item	Balance at the End of the Period	Balance at the Beginning of the Period
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Unit: RMB

Item	Balance at the End of the Period	Balance at the Beginning of the Period
Pledge loans		48,545,310.96
Mortgaged borrowings	115,915,000.00	453,030,293.15
Credit loan		

Unit: RMB

Item	Balance at the End of the Period	Balance at the Beginning of the Period
Advanced capacity deposit received	71,800,000.00	215,800,000.00
Total	71,800,000.00	215,800,000.00

Other descriptions:

Unit: RMB

Item	Change This Time (+, -)				Balance at the End of the Period
	as at the end of the reporting period	Capitalisation of Reserves	Others	Subtotal	
Total	543,347,787.00				543,347,787.00

Other descriptions:

Unit: RMB

Item	Balance at the Beginning of the Period	Increase in the Reporting Period	Decrease in the Reporting Period	Balance at the End of the Period
Share capital premium (share premium)	4,017,230,328.12		345,384.74	4,016,884,943.38

(3) According to the commitment letter issued to the Company by the controlling shareholder Jiangsu Yangjie Investment Co., Ltd. (hereinafter referred to as “Yangjie Investment Company”) on November 12, 2018, because the principal investment of the Dongrong Huizhui 1 Fund could not be recovered, Yangjie Investment Company compensates the company, and it is agreed that the amount paid by Yangjie Investment Company that exceeds the impairment provision amount in the annual report (cumulative amount) will be promptly returned to Yangjie Investment Company. In 2019, the Company received a full compensation of RMB50 million from Yangjie Investment Company, and in this period returned RMB682,497.37 of the recovered investment in the Dongrong Huizhui 1 Fund to Yangjie Investment Company, correspondingly reducing other capital reserves;

(4) The Company’s cost expenses amount confirmed when unlocking the restricted stocks during this period as per accounting standards, and the difference with the pre-tax deductible amount allowed for stock-related expenses stipulated by the tax law, increased other capital reserves by RMB1,735,355.51 due to the impact on deferred income tax.

Unit: RMB

Item	Balance at the Beginning of the Period	Increase in the Reporting Period	Decrease in the Reporting Period	Balance at the End of the Period
Repurchased public shares of the Company	90,528,153.80	40,983,874.00	52,250,000.00	79,301,927.80

Exchange difference on translation of financial statements in foreign currency	26,092,399.71	21,713,308.06	-	-	-	21,713,308.06	-	4,379,091.65
Total of other comprehensive income	26,092,399.71	21,713,308.06	-	-	-	21,713,308.06	-	4,379,091.65

Other notes, including the reclassification of effective portion of cash flow hedge reserves to adjust the initial carrying amount of the hedged item:

Unit: RMB

Item	Balance at the Beginning of the Period	Increase in the Reporting Period	Decrease in the Reporting Period	Balance at the End of the Period
Statutory surplus reserves	271,673,893.50			271,673,893.50
Total	271,673,893.50			271,673,893.50

Notes to surplus reserves, including notes to changes in the reporting period and reasons for such change:

Unit: RMB

Item	Reporting Period	Previous Period
Undistributed profits at the end of the previous period before the adjustment	3,946,969,152.74	3,409,569,241.07
Opening undistributed profits after the adjustment	3,946,969,152.74	3,409,569,241.07
Plus: Net profit attributable to owners of the parent company in the reporting period	1,258,583,297.64	1,002,451,864.19
Less: Appropriation of statutory surplus reserves		166,400.00

Details on adjustment of undistributed profits at the beginning of the period:

- 1) The undistributed profit at the beginning of the period is adjusted by RMB0.00 due to the retroactive adjustment according to the *Accounting Standards for Business Enterprises* and relevant new provisions.
- 2) The undistributed profit at the beginning of the period is adjusted by RMB0.00 due to changes in accounting policies.
- 3) The undistributed profit at the beginning of the period is adjusted by RMB0.00 due to correction of major accounting errors.
- 4) The undistributed profit at the beginning of the period is adjusted by RMB0.00 due to changes in the combination scope arising from the same control.
- 5) The undistributed profit at the beginning of the period is adjusted by RMB0.00 in total due to other adjustments.

Detailed explanation of using capital reserves to offset losses:

Unit: RMB

Item	Amount Accounted for in the Current Period		Amount Accounted for in the Previous Period	
	Income	Cost	Income	Cost
Main operations	6,958,389,684.36	4,632,337,321.80	5,891,651,210.64	3,989,040,602.64
Other operations	171,809,551.93	54,140,245.72	141,726,856.36	48,257,262.19
Total	7,130,199,236.29	4,686,477,567.52	6,033,378,067.00	4,037,297,864.83

The lowest of the Company's audited total profit, net profit, and net profit after the deduction of non-recurring gains or losses during the Reporting Period was negative.

Yes No

Breakdown information of operating income and operating cost:

Unit: RMB

Classification of Contracts	Segment 1		Segment 2				Total	
	Operating Revenue	Operating Cost	Operating Revenue	Operating Cost	Operating Revenue	Operating Cost	Operating Revenue	Operating Cost
Business type	7,113,557,956.98	4,670,711,416.74					7,113,557,956.98	4,670,711,416.74
Including:								
Semiconductor components	6,256,897,728.73	4,167,913,521.06					6,256,897,728.73	4,167,913,521.06
Semiconductor chips	534,017,937.48	356,389,755.76					534,017,937.48	356,389,755.76
Semiconductor	167,474,018.1	108,034,044.9					167,474,018.1	108,034,044.9

silicon wafers	15	8					5	8
Others	155,168,272.62	38,374,094.94					155,168,272.62	38,374,094.94
Classified by operating region	7,113,557,956.98	4,670,711,416.74					7,113,557,956.98	4,670,711,416.74
Domestic	5,467,641,130.40	3,806,669,225.29					5,467,641,130.40	3,806,669,225.29
Overseas	1,645,916,826.58	864,042,191.45					1,645,916,826.58	864,042,191.45
Market or customer type								

Total	7,113,557,956.98	4,670,711,416.74					7,113,557,956.98	4,670,711,416.74

Information about performance obligations:

Item	Time for Contract Fulfillment Obligations	Important Payment Terms	The Nature of the Company's Commitment to the Transfer of the Goods	Whether or Not the Person Is Primarily Responsible	Company's Share of Expected Refunds to Customers	Types of Quality Assurance Offered by the Company and Related Obligations
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Other notes:

The revenue recognized in the current period included in the initial book value of the contract liabilities was RMB9,032,403.76.

Information in relation to the transaction price apportioned to the residual contract performance obligation:

As at the end of the Reporting Period, the revenue amount corresponding to the contract performance obligation yet to be fulfilled or yet to be completed under a signed contract is RMB 2,276,168,872.75, including RMB 2,232,901,477.04 expected to be recognized as revenue in the year, RMB 2026 expected to be recognized as revenue in the year, and RMB 43,267,395.71 expected to be recognized as revenue in the year.

Information related to variable consideration in contracts:

Significant contract changes or significant transaction price adjustments

Unit: RMB

Item	Accounting Treatment	Amount of Impact on Revenue
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Other descriptions:

Unit: RMB

Item	Amount Accounted for in the Current Period	Amount Accounted for in the Previous Period
City maintenance & construction tax	16,065,719.59	13,368,217.72
Educational fee	7,217,520.74	5,760,565.78
Real estate tax	9,867,559.57	8,246,341.12
Land use tax	2,210,260.81	1,420,101.10
Local educational surcharge	4,808,211.94	3,840,377.18

Stamp duty and others	6,692,554.17	5,579,572.56
Total	46,861,826.82	38,215,175.46

Other descriptions:

Unit: RMB

Item	Amount Accounted for in the Current Period	Amount Accounted for in the Previous Period
Employee benefits	219,115,582.89	207,221,178.76
Depreciation and amortization	63,699,781.52	72,722,577.18
Intermediary service fees	23,523,300.58	16,836,483.68
Administrative expense	40,929,432.04	30,129,064.99
Equity-settled share-based payment expenses	11,483,041.56	
Travel expenses	3,949,352.65	2,911,893.59
Entertainment fees	5,774,323.19	1,907,079.93
Others	21,241,601.08	27,178,630.76
Total	389,716,415.51	358,906,908.89

Other descriptions:

Unit: RMB

Item	Amount Accounted for in the Current Period	Amount Accounted for in the Previous Period
Employee benefits	218,961,802.20	176,415,696.20
Travel expenses	15,930,967.29	12,917,270.07
Entertainment fees	11,375,939.00	8,507,119.61
Administrative expense	9,410,440.35	7,307,735.92

Advertising expenses	9,586,236.40	7,235,998.62
Depreciation and amortization	5,809,776.96	6,414,493.26
Equity-settled share-based payment expenses	7,473,771.60	
Business consultation fees	6,508,046.45	2,443,774.55
Others	6,006,354.02	3,369,691.95
Total	291,063,334.27	224,611,780.18

Other descriptions:

Unit: RMB

Item	Amount Accounted for in the Current Period	Amount Accounted for in the Previous Period
Employee benefits	217,476,245.07	195,385,879.75
Direct investment	181,725,517.83	172,808,313.92
Depreciation and amortization	26,247,015.02	25,831,675.61
Consultant certification fees	5,177,556.72	5,179,066.56
Equity-settled share-based payment expenses	4,980,924.12	
Others	35,449,211.39	24,267,064.46
Total	471,056,470.15	423,472,000.30

Other descriptions:

Unit: RMB

Item	Amount Accounted for in the Current Period	Amount Accounted for in the Previous Period
Interest income	-166,469,465.57	-158,470,527.28

Foreign exchange gains or losses	58,899,182.61	-32,573,600.96
Interest expense	65,461,621.22	47,688,416.03
Unrecognised financing costs	1,693,254.72	4,701,679.34
Others	2,882,274.33	3,621,044.81
Total	-37,533,132.69	-135,032,988.06

Other descriptions:

Unit: RMB

Sources	Amount Accounted for in the Current Period	Amount Accounted for in the Previous Period
Additional VAT deductions	49,809,621.29	69,641,689.95
Government grants related to assets	53,996,776.89	35,872,206.98
Government grants related to income	14,956,566.23	22,665,342.02
Return of handling fee for personal income tax withheld	687,011.33	595,726.32
Total	119,449,975.74	128,774,965.27

Unit: RMB

Sources of gain on changes in fair value	Amount Accounted for in the Current Period	Amount Accounted for in the Previous Period
Equity instrument investment		
Among them: the gain from changes in fair value generated by financial assets designated to be measured at fair value with changes included in the current profit and loss	96,822,438.84	133,017.94
Total	96,822,438.84	133,017.94

Other descriptions:

Unit: RMB

Item	Amount Accounted for in the Current Period
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Item	Amount Accounted for in the Current Period	Amount Accounted for in the Previous Period
I. Inventory falling price loss and impairment provision for contract performance costs	-69,921,136.42	-52,955,689.52
X. Goodwill Impairment Losses	-21,486,932.28	-11,910,664.75
XI. Impairment Losses of Contract Assets	-21,296.14	26,569.43
Total	-91,429,364.84	-64,839,784.84

Other descriptions:

Unit: RMB

Source of Asset Disposal Income	Amount Accounted for in the Current Period	Amount Accounted for in the Previous Period
Gains on disposal of fixed assets	2,432,929.10	2,925,974.27
Gain on disposal of right-of-use assets	132,866.98	
Total	2,565,796.08	2,925,974.27

Unit: RMB

Item	Amount Accounted for in the Current Period	Amount Accounted for in the Previous Period	Amount Recorded in the Current Non-Recurring Profit or Loss
Quality indemnity	5,626,767.75	4,241,986.26	5,626,767.75
Payments unable to clear	764,147.81	713,198.67	764,147.81
Others	4,511,810.35	3,624,057.28	4,511,810.35
Total	10,902,725.91	8,579,242.21	10,902,725.91

Other descriptions:

Unit: RMB

		-708,461.57
		37,959,855.01
Influence of R&D and deductions		-61,911,820.50
Other adjusted itO	t	

Total	278,872,807.94	274,118,949.40
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Notes to other cash paid related to operating activities:

Cash generated from other investing activities

Unit: RMB

Item	Amount Accounted for in the Current Period	Amount Accounted for in the Previous Period
Recovery of wealth management products	290,000,000.00	169,847,601.00
Recovery of various deposits		581,474.92
Total	290,000,000.00	170,429,075.92

Cash generated from important investing activities

Unit: RMB

Item	Amount Accounted for in the Current Period	Amount Accounted for in the Previous Period

Notes to other cash received related to investing activities:

Other cash paid related to investing activities

Unit: RMB

Item	Amount Accounted for in the Current Period	Amount Accounted for in the Previous Period
Acquisition of wealth management products	583,000,000.00	453,047,600.00
Purchase of time deposit	638,300,000.00	
Total	1,221,300,000.00	453,047,600.00

Cash used in significant investing activities

Unit: RMB

Item	Amount Accounted for in the Current Period	Amount Accounted for in the Previous Period

Notes to other cash paid related to investing activities:

Lease liabilities (including current portion of lease liabilities)	145,244,191.21		13,446,918.35	3,628,375.24	120,543,127.69	34,519,606.63
Other payables - Inter-company loans			118,885,611.00			118,885,611.00
Total	2,123,811,816.98	3,288,431,634.35	368,313,850.80	2,450,123,600.85	120,543,127.69	3,209,890,573.59

Item	Relevant Facts	Basis for Net Presentation	Financial Impact
Cash flows related to agency business	The Company reports net cash flows related to agency business	Cash flows related to agency business are cash collected and paid on behalf of customers, and reporting net amounts better explains their impact on the Company's payment capabilities and debt repayment capabilities, which aids in evaluating and analyzing the Company's future cash flows.	For the current period, if the agency business uses the total amount report, it will increase the cash received related to other business activities and the cash paid related to other business activities by RMB1,218,903,187.50 each.

The amount of a commercial bill of exchange transferred by endorsement that does not involve cash receipts or disbursements

Item]

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flows generated from operating activities:		
Net profit		

2. Significant investing and financing activities without involvement of cash receipts and payments		
Debts converted to capital		
Convertible corporate bonds due within one year		
Fixed asset acquired under finance leases		
3. Net changes in cash and cash equivalents:		
Closing balance of cash	3,646,997,397.82	3,854,854,923.00
Less: Opening balance of cash	3,854,854,923.00	3,474,836,947.19
Plus: Closing balance of cash equivalents		
Less: Opening balance of cash equivalents		
Net increase in cash and cash equivalents	-207,857,525.18	380,017,975.81

Unit: RMB

	Amount
Including:	
Including:	
Including:	

Other descriptions:

Unit: RMB

	Amount
Including:	

Including:	
Including:	

Other descriptions:

Unit: RMB



			pledged loans obtained from banks
Bank deposits			

Unit: RMB

Item	Amount Accounted for in the Current Period	Amount Accounted for in the Previous Period
Employee benefits	217,476,245.07	195,385,879.75
Direct investment	181,725,517.83	172,808,313.92
Depreciation and amortization	26,247,015.02	25,831,675.61
Consultant certification fees	5,177,556.72	5,179,066.56
Equity-settled share-based payment expenses	4,980,924.12	
Others	35,449,211.39	24,267,064.46
Total	471,056,470.15	423,472,000.30
Including: Expensed R&D expenditure	471,056,470.15	423,472,000.30

Unit: RMB

Item	Balance at the Beginning of the Period	Increase Amount of the Current Period			Decrease in the Reporting Period			Balance at the End of the Period
		Internal Development Expenditures	Others		Recognized as Intangible Assets	Transferred into the Current Profit or Loss		
Total								

Significant capitalized R&D projects

Item	R&D progress	Estimated Completion Date	Method of Generating Estimated Economic Benefits	Time Point of Capitalization Commencement	Specific Basis for Commencement of Capitalization

Provision for impairment of development expenditure

Unit: RMB

Item	Balance at the Beginning of the Period	Increase in the Reporting Period	Decrease in the Reporting Period	Balance at the End of the Period	Impairment Testing
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-Others	
Total combination costs	
Less: Share in the fair value of identifiable net assets acquired	
The amount of goodwill/combination cost less than the share in the fair value of identifiable net assets acquired	

Method of determining the fair value of the consolidation cost:

Notes to contingent consideration and changes therein

Main reason for the formation of large goodwill:

Other descriptions:

Unit: RMB

	Fair Value on Acquisition Date	Carrying Value on Acquisition Date
Assets:		
Monetary assets		
Accounts receivable		
Inventories		
Fixed assets		
Intangible assets		
Liabilities:		
Loans		
Accounts payable		
Deferred income tax liabilities		

Net assets		
Less: Non-controlling interests		
Net assets acquired		

Method of determining the fair value of identifiable assets and liabilities:

Contingent liabilities of the acquiree undertaken in the business combination:

Other descriptions:

Whether there is a transaction that realizes business combination step by step through multiple transactions and gains control during the reporting period

Yes No

Unit: RMB

Combined Party	Percentage of Interest Acquired in the Business Combination	Basis for Concluding That the Business Combination Is Under Common Control	Combination Date	Recognition Basis of Combination Date	Income of the Combined Party from the Combination Period to the Combination Date	Net Profits of the Combined Party from the Combination Period to the Combination Date	Income of the Combined Party During the Comparison Period	Net Profits of the Combined Party During the Comparison Period

Other descriptions:

Unit: RMB

Combination Cost	
-Cash	

-Carrying value of non-cash assets	
-Carrying value of debt issued or assumed	
- Par value of equity securities issued	
- Contingent consideration	

Notes to contingent liabilities and their changes:

Other descriptions:

Unit: RMB

	Combination Date	End of the Previous Period
Assets:		
Monetary assets		
Accounts receivable		
Inventories		
Fixed assets		
Intangible assets		
Liabilities:		
Loans		
Accounts payable		
Net assets		
Less: Non-controlling interests		
Net assets acquired		

Contingent liabilities of the combined party undertaken in the business combination:

Unit: RMB

Name of Subsidiaries	Registered Capital	Main Place of Business	Registration Place	Nature of Business	Shareholding Percentage (%)		Way of Gaining
					Directly	Indirect	
J&V Semiconductor Company	15,000,000.00	Yangzhou	Yangzhou	Electronic component manufacturing	98.00%		Establishment
MCC Hong Kong	707,911,169.83	Hong Kong	Hong Kong	Investment and import & export trade	100.00%		Establishment
MCC Shenzhen	1,000,000.00	Shenzhen	S				

Basis of holding half or less voting rights but still controlling the investee and holding more than half of the voting rights but not controlling the investee:

Basis of controlling significant structural entities incorporated in the scope of combination:

Basis of determining whether the Company is the agent or the mandatory:

Other descriptions:

Unit: RMB

Name of Subsidiaries	Shareholding Proportion of Non-Controlling Interests	The Profit or Loss Attributable to the Non-Controlling Interests	Dividends Declared to Be Distributed to Minority Shareholders in the Reporting Period	Closing Balance of Non-Controlling Interests

Note to the difference between the shareholdings of the minority shareholders of subsidiaries and the proportion of their voting rights:

Other descriptions:

Unit: RMB

Name of subsidiaries	Balance at the End of the Period						Balance at the Beginning of the Period					
	Current Assets	Non-current Assets	Total Assets	Current Liabilities	Non-current Liabilities	Total Liabilities	Current Assets	Non-current Assets	Total Assets	Current Liabilities	Non-current Liabilities	Total Liabilities

Unit: RMB

Name of Subsidiaries	Amount Accounted for in the Current Period				Amount Accounted for in the Previous Period			
	Operating Revenue	Net Profit	Total Comprehensive Income	Cash flows of Operating Activities	Operating Revenue	Net Profit	Total Comprehensive Income	Cash flows of Operating Activities

Other descriptions:

Other descriptions:

Name of Subsidiaries	ChangeTime	Shareholding Ratio Before Change	Shareholding Ratio After Change
Yixing Jiexin Company	July 2025	54.50%	78.00%

Unit: RMB

Purchase cost/disposal consideration	28,805,662.38
-Cash	
-Fair value of non-cash assets	
Total purchase cost/disposal consideration	28,805,662.38
Less: Shares of net assets of subsidiaries calculated in proportion to the acquired/disposed equity	28,460,277.64
Difference	345,384.74
Including: Adjustment to capital reserves	345,384.74
Adjustment to surplus reserves	
Adjustment to the undistributed profits	

Other descriptions:

Name of Joint Ventures or Associated Enterprises	Main Place of Business	Registration Place	Nature of Business	Shareholding Percentage (%)		Accounting Treatment of the Investment in Joint Venture or Associated
				Directly	Indirect	

						Enterprise
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Notes to the difference between the shareholdings in the joint ventures or associated enterprises and the proportion of voting rights:

Basis of holding less than 20% of the voting rights but has a significant impact or holding 20% or more voting rights but does not have a significant impact:

Unit: RMB

	Balance at the End of the Period / Amount Incurred in the Reporting Period	Opening Balance / Amount Incurred in the Previous Period
Current assets		
Including: Cash and cash equivalents		
Non-current assets		
Total assets		
Current liabilities		
Non-current liabilities		
Total liabilities		
Non-controlling interests		
Equities attributable to shareholders of the parent company		
Share of net assets calculated based on the shareholding		
Adjustments		
- Goodwill		
- Unrealized profits of internal transactions		
- Others		
Carrying value of equity investment to joint ventures		

Share of net assets calculated based on the shareholding		
Adjustments		
- Goodwill		
- Unrealized profits of internal transactions		
- Others		
Carrying value of investment in associated enterprises		
Fair value of equity investments in associated enterprises with public quotation		
Operating revenue		
Net profit		
Net profit from discontinued operations		
Other integrated income		
Total comprehensive income		
Dividends from associated enterprises for the year		

Other descriptions:

Unit: RMB

	Balance at the End of the Period / Amount Incurred in the Reporting Period	Opening Balance / Amount Incurred in the Previous Period
Joint ventures:		
Total carrying value of investment		18,797,967.26
The total of following items according to the shareholding proportions		

-- Net profit		5,578,497.09
Associated enterprises:		
The total of following items according to the shareholding proportions		
-- Net profit		5,578,497.09
-- Total comprehensive income		5,578,497.09

Other descriptions:

Unit: RMB

Name of Joint Ventures or Associated Enterprises	Cumulative Unrecognized Losses Accumulated in the Previous Period	The Derecognized Losses (or the Share of Net Profit) in the Current Period	Cumulative Unrecognized Losses at the End of the Reporting Period
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Other descriptions:

Name of Joint Operation	Main Place of Business	Registration Place	Nature of Business	Proportion/Share Portion	
				Directly	Indirect

Notes to holding proportion or share portion in common operation different from voting proportion:

For common operation as a single entity, basis of classifying as common operation:

Other descriptions:

Notes to structured entities not included in the scope of consolidated financial statements:

Applicable Not applicable

Reasons for failing to receive government grants in the estimated amount at the estimated point in time

Applicable Not applicable

Applicable Not applicable

Unit: RMB

Accounting Item	Balance at the Beginning of the Period	Amount of New Subsidies in the Reporting Period	Amount Recognized as Non-Operating Revenue in the Reporting Period	Amount Carried Forward as Other Income in the Reporting Period	Other Changes in the Reporting Period	Balance at the End of the Period	Related to Assets / Income
Deferred income	202,793,634.62	106,962,209.63		53,996,776.89		255,759,067.36	Related to assets

Applicable Not applicable

Unit: RMB

Accounting Item	Amount Accounted for in the Current Period	Amount Accounted for in the Previous Period	M	Ma e
)	M

is to identify and analyze various risks facing the Company, establish an appropriate risk bottom line, carry out risk management and monitor various risks in a timely and reliable manner to control them within a restricted scope.

The Company faces various risks related to financial instruments in its routine activities, mainly including credit risk, liquidity risk market risk. The management has reviewed and approved the policies of managing those risks, which are summarized as follows.

(1) Credit risk

Credit risk means the risk of financial losses incurred to the other party when one party of a financial instrument is unable to fulfill its obligations.

1) Practices of credit risk management

a) Evaluation methods of credit risk

On each balance sheet date, the Company shall evaluate whether the credit risk of relevant financial instruments has increased significantly since the initial recognition. After determining whether the credit risk has increased significantly since the initial recognition, the Company shall consider obtaining reasonable and reliable information without paying unnecessary extra costs or efforts, including qualitative and quantitative analysis based on historical data, external credit risk rating and forward-looking information. On the basis of the single financial instrument or combination of financial instruments with similar credit risk characteristics, the Company compares the risk of default of financial instruments on the balance sheet date with the risk of default on the initial recognition date to determine the change of default risk of financial instruments during their expected duration.

When one or more of the following quantitative and qualitative criteria prevails, the Company shall believe the credit risk of financial instruments has increased significantly:

a. The quantitative criteria are mainly that the probability of default in the remaining period at the balance sheet date increases by more than a certain percentage from the time of initial recognition;

b. The qualitative criteria are mainly material adverse changes in the debtor's operating or financial status, changes in the existing or expected technical, market, economic or legal environment that will have a material adverse impact on the debtor's ability to repay the Company.

b) Definitions of default and credit-impaired assets that have occurred

When a financial instrument meets one or more of the following conditions, the Company shall define the financial asset as having defaulted, and its criteria are consistent with the definition of having incurred credit impairment:

a. The debtor has major financial difficulties;

b. The debtor violates the binding clauses of the contract against the debtor;

c. There lies a great probability of bankruptcy or other financial restructuring for the debtor;

d. The creditor, out of economic or contractual considerations related to the debtor's financial difficulties, gives concessions to the debtor which would not have been made in any other circumstances.

2) Measurement of expected credit losses

The key parameters for measuring expected credit loss included default probability, loss given default and exposure at default. The Company considered quantitative analysis and forward-looking information of historical statistical data (such as counterparty rating, guarantee method, repayment method, etc.) to establish a model of probability of default, default loss ratio and default risk exposure.

3) Refer to Note VII. 3, VII. 4, VII. 6, VII. 7 for details of the reconciliation statements of opening balance and closing balance of financial instrument loss provision.

4) Credit risk exposure and credit risk concentrations

The Company's credit risk mainly comes from monetary assets and accounts receivable. To control s os laT

Item	Year-end balance of last year				
	Carrying Amount	Undiscounted Contract Amount	Within One Year	One to three years	Over Three Years
Subtotal	4,175,412,356.62	4,240,631,709.35	3,602,254,532.18	441,056,267.12	197,320,910.05

(3) Market risk

Market risk refers to the risk of fluctuations in the fair value or future cash flows of financial instruments arising from changes in market prices. Market risk mainly includes interest rate risk and foreign exchange risk.

1) Interest rate risk

Interest rate risk is refers to fluctuation risk of the fair value or future cash flows of financial instrument change due to the change of market interest rates. Interest-bearing financial instruments with fixed interest rates may bring the fair value interest rate risk to the Company, while those with floating interest rate may bring the cash flow interest rate risk to the Company. The Company will determine the proportion between the financial instruments with fixed interest rate and those with floating interest rate in combination with market environment, and maintain an appropriate portfolio of financial instruments through regular review and monitoring.

2) Foreign exchange risk

Foreign exchange risk refers to the risk that may lead to thM ofa o

Applicable Not applicable

Unit: RMB

Transfer Modality	Nature of Financial Assets Transferred	Amount of Financial Assets Transferred	Derecognition	Basis for Determining Derecognition
Bills discounting	Receivables financing	512,996,368.56	Derecognition	Almost all risks and remuneration have been transferred
Bills endorsement	Receivables financing	847,991,563.40	Derecognition	Almost all risks and remuneration have been transferred
Bills endorsement	Notes receivable	2,097,491.67	Non-derecognition	Almost all risks and rewards have been retained
Factoring	Accounts receivable	62,782,715.38	Derecognition	Almost all risks and remuneration have been transferred
Transfer	Accounts receivable	22,181,899.07	Non-derecognition	Almost all risks and rewards have been retained
Total		1,448,050,038.08		

Applicable Not applicable

Unit: RMB

Item	Modality for the Transfer of Financial Assets	Amount of Financial Assets Derecognized	Gains or Losses Related to Derecognition
Receivables financing	Discounting	512,996,368.56	-4,852,755.05
Receivables financing	Endorsement	847,991,563.40	
Accounts receivable	Factoring	62,782,715.38	-2,860,299.78
Total		1,423,770,647.34	-7,713,054.83

Applicable Not applicable

Unit: RMB

Item	Asset Transfer Methods	Amount of Assets Formed Due to Continuous	Amount of Liabilities Formed Due to Continuous
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		Involvement	Involvement
Notes receivable	Endorsement		2,097,491.67
Accounts receivable	Transfer		22,181,899.07
Total			24,279,390.74

Other notes:

Unit: RMB

Item	Closing fair value			
	Level-1 fair value measurement	Level-2 fair value measurement	Level-3 fair value measurement	Total
I. Consistent fair value measurement	--	--	--	--
1. Financial assets held for trading and other non-current financial assets	241,111,264.43	438,354,009.38	640,809,117.73	1,320,274,391.54
(1) Financial assets classified as at fair value through the profit or loss for the current period	241,111,264.43	438,354,009.38	640,809,117.73	1,320,274,391.54
Wealth management products			561,200,000.00	561,200,000.00

The level-2 fair value measurements of other non-current financial assets held by the Company are determined based on the quoted prices of similar assets in active markets, or necessary adjustments to quoted prices in inactive markets to arrive at fair value.

The level-3 fair value measurements of trading financial assets held by the Company are bank financial products. The Company determines its fair value by estimating future cash flows and discounting them using expected yields.

The level-3 fair value measurements of receivables financing held by the Company are bank acceptance bills with low credit risk and short remaining term. The Company determines their fair value by the book balance.

The level-3 fair value measurements of equity instrument investments held by the Company are non-public company equities. For investment enterprises whose operating environment, business conditions, and financial status have not undergone significant changes, the Company measures their fair value by reasonably estimating it using the investment cost.

Yangjie Investment

	Period	Period
Remuneration for key management members	13,830,682.65	11,881,200.00

1) In the current period, the Company donated education funds of RMB5.7 million to the social public welfare organization Yangzhou Yiyuan Education Foundation.

2) In this period the Company returned RMB682,497.37 of the recovered investment in the Dongrong Wenhui 1 Fund to Yangjie Investment Company. For details, refer to the disclosure in Note VII-37 to the financial statements.

Unit: RMB

Item	Related Party	Balance at the End of the Period		Balance at the Beginning of the Period	
		Book Value	Bad Debts Reserve	Book Value	Bad Debts Reserve
Accounts receivable	Jiangsu Applied Power	440,798.78	22,039.94	578,266.75	28,913.34

Unit: RMB

Item	Related Party	Closing Carrying Balance	Carrying Balance at the Beginning of the Period
Accounts payable	Jiangsu Applied Power	28,436,135.24	16,466,714.25
Accounts payable	Dalian Jiafeng	417,748.42	418,284.03
Subtotal		28,853,883.66	16,884,998.28

Applicable Not applicable

Unit: RMB

Type of Grant	Awarded in the Current Period	Option Exercise in the Current Period	Unlocked in the Current Period	Lapsed in the Current Period
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Recipients	Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount
Management staff	1,444,105	68,898,249.55						
Sales personnel	939,900	44,842,629.00						
R&D personnel	626,400	29,885,544.00						
Production	410,700	19,594,497.00						
Total	3,421,105	163,220,919.55						

Stock options or other equity instruments outstanding at the end of the period

Applicable Not applicable

Other descriptions:

Based on the resolution of the Company's 16th meeting of the 5th Board of Directors and the first extraordinary shareholders' meeting in 2025, the Company implements an employee stock ownership plan in the current period. This plan involves participation by no more than 500 individuals, including directors, and senior management members. The employee stock ownership plan uses special incentive funds extracted by the Company to acquire no more than 3,421,105 shares of the Company's public shares through centralized competitive trading. Each share carries a face value of RMB1 with a purchase price of RMB47.71 per share. The lock-up period for this employee stock ownership plan is three years.

Applicable Not applicable

Unit: RMB

Methods for determining the fair value of equity instruments on the grant date	The difference between the fair value of treasury stock on the grant date and the consideration paid by employees
Important parameters of the fair value of equity instruments on the date of grant	The difference between the fair value of treasury stock on the grant date and the consideration paid by employees
Determination basis for the number of vesting equity instruments	The number of treasury shares transferred to the company under the employee stock ownership plan
Reasons for the significant discrepancy between the current period estimates and the previous estimates	N/A
Accumulated amount of equity-settled share-based payment included in capital reserves	27,203,486.82
The total amount of the expense recognized for the current period paid on equity-settled shares	27,203,486.82

Other descriptions:

Applicable Not applicable

Applicable Not applicable

Unit: RMB

Type of Grant Recipients	Equity-Settled Share-Based Payment Expenses	Cash-Settled Share-Based Payment Expenses
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Unit: RMB

Item	Description	Amount of Impact on the Financial Position and Operating Results	Reason for Inability to Estimate Influence Number
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Unit: RMB

Content	Processing Program	Name of the Influenced Report Items During Comparison Period	Accumulative Impact
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Content	Processing Program	Reason for Adopting Prospective Application
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Unit: RMB

Item	Income	Fees	Total Profits	Income Tax Expense	Net Profit	Profits from Discontinued Operation Attributable to Owners of the Parent Company
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Other descriptions:

The Company's primary business activities consist of the R&D, manufacturing and sales of discrete semiconductor products such as semiconductor components, semiconductor chips and semiconductor silicon wafers. The Company manages and evaluates the operational results of this business as a whole. Therefore, the Company does not need to disclose segment information. For details on the Company's operating revenue and operating costs classified by product and region, see Note VII. 42 of the financial statements.

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Unit: M

Within one year (inclusive)	1,848,935,006.74	1,866,097,230.01
One to two years	1,253,626.70	1,031,037.28
Two to three years		2,960,532.67
Over three years	9,862,606.19	9,127,453.12
Three to four years	9,862,606.19	9,127,453.12
Total	1,860,051,239.63	1,879,216,253.08

Unit: RMB

Category	Balance at the End of the Period					Balance at the Beginning of the Period				
	Book Value		Bad Debts Reserve		Carrying Amount	Book Value		Bad Debts Reserve		Carrying Amount
	Amount	Proportion	Amount	Provision Percentage		Amount	Proportion	Amount	Provision Percentage	
Accounts receivable withdrawal of Bad debt provision separately accrued	113,200.38	0.01%	113,200.38	100.00%	0.00	1,086,941.38	0.06%	1,086,941.38	100.00%	0.00
Including:										

Bad debt provision accrued by item	1,086,941.38	1,086,941.38	113,200.38	113,200.38	100.00%	
Total	1,086,941.38	1,086,941.38	113,200.38	113,200.38		

Withdrawal of bad debt provision by group: 102,321,518.81

Unit: RMB

	Balance at the End of the Period		
	Book Value	Bad Debts Reserve	Provision Percentage
Within one year	1,848,935,006.74	92,446,750.33	5.00%
One to two years	1,253,626.70	125,362.67	10.00%
Over three years	9,749,405.81	9,749,405.81	100.00%
Total	1,859,938,039.25	102,321,518.81	

Notes to the determination basis for the group:

If adopting the general mode of expected credit loss to withdraw

provision accrued by item 1,086,941.38 1,086,941.38

Name	Amount Recovered or Reclassified	Reason for Reclassification	Recovery Method	Basis for Determining the Percentage of the Original Provision for Bad Debts and Its Reasonableness
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Unit: RMB

Item	Written-off Amount
Written-off accounts receivable	1,105,197.16

Of which the verification of significant accounts receivable:

Unit: RMB

Name	Nature of Accounts Receivable	Written-off Amount	Reasons for Write-off	Write-off Procedures Performed	Whether the Accounts Arise from Related Party Transactions
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Notes to the write-off of accounts receivable:

Unit: RMB

Name	Closing Balance of Accounts Receivable	Closing Balance of Contract Assets	Ending Balance of Accounts Receivable and Contract Assets	Proportion to Total Ending Balance of Accounts Receivable and Contract Assets	Ending Balance of Bad Debt Provision for Accounts Receivable and Impairment Provision for Contract Assets
No. 1	275,425,278.66		275,425,278.66	14.81%	13,771,263.93
No. 2	138,962,281.46		138,962,281.46	7.47%	6,948,114.07
No. 3	72,294,231.64		72,294,231.64	3.89%	3,614,711.58
No. 4	68,123,966.02		68,123,966.02	3.66%	3,406,198.30
No. 5	55,072,100.00		55,072,100.00	2.96%	2,753,605.00
Total	609,877,857.78		609,877,857.78	32.79%	30,493,892.88

Unit: RMB

Item	Balance at the End of the Period	Balance at the Beginning of the Period
Dividend receivable	84,948,031.42	
Other receivables	544,839,337.49	119,846,459.88
Total	629,787,368.91	119,846,459.88

Unit: RMB

Item (or Investee)	Balance at the End of the Period	Balance at the Beginning of the Period
MCC Hong Kong	84,948,031.42	
Total	84,948,031.42	

Unit: RMB

Item (or Investee)	Balance at the End of the Period	Aging	Reason	Whether Impairment Occurred and Its
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Unit: RMB

Item	Written-off Amount
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Including: Write-off of significant dividends receivable

Unit: RMB

Name	Nature	Written-off Amount	Reasons for Write-off	Write-off Procedures Performed	Whether the Accounts Arise from Related Party Transactions
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Notes on write-off:

Other descriptions:

Unit: RMB

Nature	Closing Carrying Balance	Carrying Balance at the Beginning of the Period
Call loans	544,923,492.21	110,048,204.29
Guaranteed deposit	14,128,025.46	13,069,956.00
Temporary advance payment receivable	21,628,693.60	5,614,686.26
Others	56,574.59	938,725.34
Total	580,736,785.86	129,671,571.89

Unit: RMB

Aging	Closing Carrying Balance	Carrying Balance at the Beginning of the Period
Within one year (inclusive)	516,407,181.93	120,874,300.37
One to two years	59,152,763.51	5,182,012.96
Two to three years	2,030,055.00	704,125.74
Over three years	3,146,785.42	2,911,132.82


Three to four years	3,146,785.42	2,911,132.82
Total	580,736,785.86	129,671,571.89

Unit: RMB

Category	Balance at the End of the Period					Balance at the Beginning of the Period				
	Book Value		Bad Debts Reserve		Carrying Amount	Book Value		Bad Debts Reserve		Carrying Amount
	Amount	Proportion	Amount	Provision Percentage		Amount	Proportion	Amount	Provision Percentage	
Including:										
Provision set aside for bad debts by portfolio	580,736,785.86	100.00%	35,897,448.37	6.18%	544,839,337.49	129,671,571.89	100.00%	9,825,112.01	7.58%	119,846,459.88
Including:										
Total	580,736,785.86	100.00%	35,897,448.37	6.18%	544,839,337.49	129,671,571.89	100.00%	9,825,112.01	7.58%	119,846,459.88

Withdrawal of bad debt provision by group: 35,897,448.37

Unit: RMB

	Balance at the End of the Period	
	Book Value	Bad Debts Reserve
		

	Expected Credit Loss of the Next 12 Months	Expected Credit Loss During the Whole Outstanding Maturity (Without Credit Impairment Loss)	Expected Credit Loss During the Whole Outstanding Maturity (With Credit Impairment Loss)	
Balance as of January 1, 2025	6,043,715.02	518,201.30	3,263,195.69	9,825,112.01
Balance as of January 1, 2025 in the reporting period				
-Transferred to Phase II	-2,957,638.18	2,957,638.18		
-Transferred to Phase III		-203,005.50	203,005.50	
Provision in the current period	22,734,282.26	2,642,442.37	695,611.73	26,072,336.36
Balance on December 31, 2025	25,820,359.10	5,915,276.35	4,161,812.92	35,897,448.37

Basis of classification of stages and percentage of provision for bad debts

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Unit: RMB

Item	Written-off Amount
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Including: Write-off of significant other receivables:

Unit: RMB

	Name	Nature of Other Receivables	Written-off	Reasons for Write-Off	Write-off Procedures Performed	Whether the Accounts Arise from Related Party Transactions
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Notes to the write-off of other receivables:

Unit: RMB

	Name	Nature	Balance at the End of the Period	Aging	Proportion to Total Ending Balance of Other	Bad Debt Provision
	No. 1	Call money	394,921,788.95	Within one year	68.00%	19,746,089.45
	No. 1	Call money	53,999,266.49	One to two years	9.30%	5,399,926.65
	No. 2	Call money	66,002,436.77	Within one year	11.37%	3,300,121.84
	No. 3	Call money	30,000,000.00	Within one year	5.17%	1,500,000.00
	No. 4	Temporary advances receivable	17,404,254.25	Within one year	3.00%	870,212.71
	No. 5	Guaranteed deposit	2,000,000.00	Over three years	0.34%	2,000,000.00
	Total		564,327,746.46		97.18%	32,816,350.65

Unit: RMB

Other descriptions:

Unit: RMB

Item	Balance at the End of the Period			Balance at the Beginning of the Period		
	Book Value	Provision for Impairment Losses	Carrying Amount	Book Value	Provision for Impairment Losses	Carrying Amount
Investment in subsidiaries	2,271,937,804.59	2,044,509.64	2,269,893,294.95	2,247,761,753.79	2,044,509.64	2,245,717,244.15
Investment in joint ventures and associated enterprises	0.00		0.00	18,797,967.26		18,797,967.26
Total	2,271,937,804.59	2,044,509.64	2,269,893,294.95	2,266,559,721.05	2,044,509.64	2,264,515,211.41

Unit: RMB

Investee	Opening Balance (Carrying Value)	Opening Balance of the Provision for Impairment	Increase/Decrease for the Current Period				Closing Balance (Carrying Value)	Closing Balance of the Provision for Impairment
			Increase in the Investment	Reduced Investment	Withdrawal of Impairment Provision	Others		
J&V Semiconductor Company	25,917,546.71					1,665,079.02	27,582,625.73	
MCC Hong Kong	707,911,169.83						707,911,169.83	
Hunan Jiechuwei Company	650,416,121.58					701,337.18	651,117,458.76	
Yangzhou Jieguan	450,102,491.51					1,075,860.42	451,178,351.93	
Sihong Hongxin Company	101,739,610.76					415,077.00	102,154,687.76	
Chengdu Qingyang Company	13					345,897.48	131,668,397.28	

ctor Company	81					2	33	
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					Method			Distributed				
I. Joint ventures												
II. Associated enterprises												
Jiangsu Intelligent	18,797,967.26			18,797,967.26							0.00	
Subtotal	18,797,967.26			18,797,967.26								
Total	18,797,967.26			18,797,967.26							0.00	

The recoverable amount is determined based on the net amount of the fair value minus disposal costs

Applicable Not applicable

The recoverable amount is determined by the present value of the forecasted future cash flow.

Applicable Not applicable

The differences between the foregoing information and the data used in impairment testing in previous years, or external information, are due to apparent reasons

The reasons for the disparity between the information used in impairment testing in the previous years and the actual situation of the current year are evident for the Company

Including:								
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than the above		
Less: Income tax effects	14,697,790.84	
Effects of the minority shareholders' equity (net of tax)	3,475,005.88	
Total	112,821,880.01	--

Details of other gain or loss items in line with the definition of non-recurring gains or losses:

Applicable Not applicable

There are no other gain or loss items in line with the definition of non-recurring gains or losses in the Company.

Note to defining the non-recurring gains and losses listed in the *Explanatory Notice of Information Disclosure by Companies Offering Securities to the Public No. 1 - Non-recurring Gains and Losses* are defined as recurring gains or losses

Applicable Not applicable

Profit as of Reporting Period	Weighted Average ROE (%)	EPS	
		Basic Earnings per Share (RMB/Share)	Diluted Earnings per Share (RMB/Share)

