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Item

Power module	Refers to	It is embedded by power electronic devices according to a certain combination of functions
IDM	Refers to	Integrated Design and Manufacture. It refers to a semiconductor-integrated design and manufacturing company that handles the design, manufacturing, encapsulation tests, and sales of its brand
Single-crystal silicon wafers	Refers to	It is a single crystal of silicon, which is a good semi-conductive material and is used for manufacturing semiconductor components, and solar cell
BJT	Refers to	Bipolar Junction Transistor. It is a component that combines two PN junctions through some processes
FRED	Refers to	Fast Recovery Diode. It is a semiconductor diode featuring a good switching characteristic and short reverse recovery time, which is mainly used for electronic circuits such as switching power supply, PWM (pulse width modulator), and frequency converters to serve as high-frequency SMD rectifier diode, continuation diode or damping diode
ESD	Refers to	Electro-Static discharge Electrostatic protection is an important aspect of the quality control of electronic products
TVS	Refers to	Transient voltage suppressor
IOT	Refers to	Internet of Things, also known as a sensor network. It is an extension of the Internet from people to things.
MES	Refers to	A set of production information-based management system that faces the executive level of the workshops of the manufacturing enterprises
CRM	Refers to	The customer relationship management system is a system with the management of customer data at its core that utilizes information science technology to realize the automation of marketing, sales, and services and establishes a system to collect, manage, analyze, and use customer information to assist enterprises in realizing the customer-centered management mode. Customer relationship management is both a management philosophy and a kind of

		software technology.
MCC Germany	Refers to	Micro Commercial Components GmbH
J&V Semiconductor and J&V Semiconductor Company	Refers to	Yangzhou J&V Semiconductor Company
MCC USA	Refers to	Micro Commercial Components Corporation (USA)
CS Company and Caswell	Refers to	Caswell Industries Limited (BVI)
MCC Taiwan	Refers to	MCC Semiconductor Co., Ltd.
Jiangsu Power	Refers to	Jiangsu Power Microelectronics Co., Ltd.
Chengdu Qingyang	Refers to	Chengdu Qingyang Electronic Material Co., Ltd.
Inner Mogolia Qingyang	Refers to	Inner Mongolia Qingyang Electronic Material Co., Ltd.
Yajixin	Refers to	Sichuan Yajixin Electronic Technology Co., Ltd.
Yangjie Investment	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.
Yingxing Jiexin	Refers to	Yixing Jiexin Semiconductor Co., Ltd.
Jiangsu Huanxin	Refers to	Jiangsu Huanxin Semiconductor Co., Ltd. [Note 3]
Guoyu Electronics	Refers to	Yangzhou Guoyu Electronics Co., Ltd.
Yangjie Semiconductor	Refers to	Jiangsu Yangjie Semiconductor Co., Ltd.
Jaywin Chip	Refers to	Yangzhou Jaywin Auto Chip Co., Ltd.
Shanghai Xinyangjie	Refers to	Shanghai Xinyangjie Electronics Co., Ltd.
area Company	Refers to	Yangjie Electronic Korea Co., Ltd.
MCC Jiangsu	Refers to	Jiangsu MCC Semiconductor Co., Ltd.
Hangzhou E-Giant and E-Giant Semiconductor	Refers to	Hangzhou E-Giant Semiconductor Technology Co., Ltd.
Yangzhou Jiemei	Refers to	Yangzhou Jiemei Semiconductor Co., Ltd.
Sihong Hongxin	Refers to	Sihong Hongxin Semiconductor Co., Ltd.
Shanghai Lingxin	Refers to	Shanghai Lingxin Semiconductor Technology Co., Ltd.
Wuxi Lingxin	Refers to	

Stock Abbreviation	Yangjie Technology	Stock Code	300373
Chinese Name of the Company	Yangzhou Yangjie Electronic Technology Co., Ltd.		
Stock Abbreviation	Yangjie Technology	Y	angjie Technology
English Name (if Any)	Yangzhou Yangjie Electronic Technology Co., Ltd.		

Company's annual report is disclosed	
Place where the annual report can be obtained	Securities Department of the Company

Accounting firm engaged by the Company

Name of Accounting Firm	Pan-China Certified Public Accountants (Special General Partnership)
Office address of the accounting firm	26/F, T2, Runau Commercial Center, Qianjian Century City, Xiaoshan District, Hangzhou City
Name of the signing accountant	Ni Guojun, Li Zongwei

and the disclosure date of the annual report due to issuing new shares, additional issuances, rights issues, the exercise of stock incentives, buybacks, or other reasons that affected the amount of shareholders' equity?

Yes No

Preferred dividend paid	0.00
Interest on perpetual bond (RMB) paid	0.00

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.

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

Unit: RMB

Item	Amount of 2023	Amount of 2022	Amount of 2021	Note
Gain or loss on disposal of non-current assets (inclusive of impairment allowance write-offs)	17,678,838.22	-1,915,467.50	4,700,672.32	
Government grants recognized in profit or loss 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	17,883,638.09	31,301,897.74	33,842,494.96	

defined criteria, and having a continuous impact on the Company's profit or loss)				
Gains and losses arising from changes in fair value of financial assets and financial liabilities held by non-financial enterprises and gains and losses arising from the disposal of financial assets and financial liabilities, other than effective hedging business related to the Company's normal operating business	185,923,823.82	45,171,465.96	3,506,660.28	
Gains and losses on entrusting others with investments or asset management	6,269,121.12	28,712,652.67	38,229,018.62	
Other non-operating income and expense other than the above	-11,858,329.10	-9,274,548.66	-8,318,231.24	
When control of an associate is acquired, the gain arising from the remeasurement of the original	35,107,584.83			

equity interest at its fair value				
Less: Income tax effects	30,778,167.63	13,312,596.06	11,144,787.69	
Effects of the minority shareholders' equity (net of tax)	212,672.01	1,184,755.61	1,101,870.27	
Total	220,013,837.34	79,498,648.54	59,713,956.98	--

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

Applicable Not applicable

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

Note to defining the non-recurring gain and loss items listed in the *Explanatory Notice of Information Disclosure by Companies Offering Securities to the Public No. 1 - Non-recurring Gains and Losses*

Applicable Not applicable

The Company involves no circumstances where 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 and losses.

1. Main business of the Company

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 packaging testing of power semiconductor silicon wafers, chips and devices. The Company's main products include three segments. Specifically, they are material segment (monocrystalline silicon rods, silicon wafers, and epitaxial wafers), wafer segment (5-inch, 6-inch, 8-inch and other types of power electronic device chips), and packaging device segment (MOSFET, IGBT, SiC series products, rectifier parts, protection devices, small signal and other product series). Its products are widely used in automotive electronics, clean energy, 5G communications, security, industrial, consumer electronics and many other fields, providing customers with a package of products, technology and service solutions.

As its business scale expands continuously, the Company will gradually turn into a group and become international. Currently, the Company has established a global network of localized research and development, manufacturing, and sales facilities in multiple countries/regions, including six R&D centers and 15 wafer and packaging factories. These facilities integrate the world's best practices with localized product development, tailored to the specific needs of local customers. The Company implements "dual-brands" + "dual circulations" and brand product differentiation business model, with the "YJ" brand mainly focusing on the domestic and Asia-Pacific markets while "MCC" focusing on European and American markets. It has achieved the global market channel coverage of the two brands. The Company continuously expanded the coverage of its domestic and overseas sales and technical networks, provided direct professional and technical support services for terminal customers, and continued to improve its international service level. With its high-quality market services, perfect marketing networks and high-performance product quality, the Company has established a sound brand image in domestic and international markets.

2. Business model of the Company

The Company adopts the parallel business model of integrated device manufacture (IDM) and Fabless, and integrates the vertical industrial chain of s #

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(1) Advanced R&D technology platform

The Company, inspired by benchmarking against international leaders such as Infineon and ONESEMI, has integrated R&D teams from various divisions to establish a company-level R&D center and formally created its Central Research Institute. The Company had the SiC R&D team, the GaN R&D team, the IGBT R&D team, the MOSFET R&D team, the diode and transistor chip R&D team, the Clip packaging R&D team, the WB packaging R&D team, the 8 wafer Changsha R&D team, the IGBT Japan R&D team, the MOSFET Taiwan R&D team, and the monocrystalline silicon Chengdu R&D team. It 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. During the Reporting Period, the Company partnered with Southeast University to establish 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 5,000 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 Company has established and improved a one-stop product experimental application platform that can meet various needs such as chip design simulation, environmental testing, physical and chemical fault analysis, and product electrical, thermal and mechanical stress simulation; the laboratory is equipped with advanced R&D and testing equipment competent for MOSFET, IGBT, power module, diode, BJT, SiC and other series of products, which provides all-round and multi-platform technical and service guarantees for the Company's R&D needs relating to chip design, device packaging, circuit testing for finished applications, and terminal sales and service.

(2) Complete technical talent system

The Company adheres to the talent strategy of external introduction and internal cultivation to maintain its corporate cultural inheritance while realizing rapid technical iteration. 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 focused on introducing senior technical experts and doctors with more than 20 years of industry experience from around the world, including the leading talents in the provincial and ministerial "Innovation and Entrepreneurship Program", and professor-level senior engineers. With regard to internal cultivation, the Company has carried out campus talent recruitment for a number of 985 and 211 universities and colleges through the "Hidden Dragon Plan" to provide itself with a reserve of high-quality technical talents. Besides, it has systematically carried out the training and development of internal engineers through platforms and mechanisms such as the "engineer training course", tutorial system, 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 improve during the Reporting Period.

(3) Continuously enriched R&D patents

Patents are the key to an enterprise's development. In recent years, the Company has continuously stepped up its investment in the R&D of patented technologies, enriched the patent reserve of core technologies, and laid a solid foundation for its advantageous position amid fierce market competition. During the Reportinuri the c peny qrpe et q

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In the face of market changes and the higher quality and cost requirements of new markets and new industries, the Company has put forward the management concept of excellent operation based on its corporate mission and long-term development strategies. It integrates the industrial chain from

In 2023, the Company's SJ product platform achieved further technological breakthroughs, enhancing device structural density, further reducing characteristic on-resistance, increasing device power density, significantly enhancing device current capability in the same volume, and optimizing device switching characteristics to provide greater margin for system EMC design, comprehensively improving various parameters and characteristics of the products.

2) Marketing

a) In terms of industries, the Company further improved technological marketing mechanisms. In virtue of the situation of the high-speed development of the industry, the Company mainly focused on such industries as new energy automotive electronics, clean energy, industrial control and network communication and established business relationships with TOP customers in the industries. During the Reporting Period, the sales performance of automotive electronics and clean energy industries grew significantly.

b) In terms of key products, the Company established the capability of strategic product marketing and set up dedicated strategic product marketing managers to emphasize the promotion of MOSFET, IGBT, and SiC series products to sell and promote strategic products. It has formed a team cooperation mode to help sales personnel obtain opportunities for production recognition, accelerate the conversion rate of business opportunities, and increase the sales proportion of key products. The Company has also built technical sales capabilities for power device solutions involving MOSFETs, IGBTs, and SiCs, providing technical solutions to strategic customers.

c) With respect to channels, the Company continued to promote the international strategic layout and deepened the two-way connection between overseas and domestic markets. It established a subsidiary, Mico (Vietnam) Co., Ltd., in Vietnam during the Reporting Period to strengthen the domestic and overseas "dual circulations". Meanwhile, it constantly promoted domestic and overseas e-commerce business models, combined offline and online business, reinforced branding, and enhanced brand influence. The Company implemented a global channel strategy and continuously expanded its overseas business operations.

3) Operation and management

1) The Company practices the development concept of "quality first". During the Reporting Period, the Company continuously deepened the implementation of the activities of "zero defect management", "strict control of input and output quality", and "digital management, intelligent production, professional personnel and stable personnel in key positions", to identify defects in quality management and build a quality management and control system. We mitigated potential risks of products in multiple dimensions and drove high-quality development, by cultivating a professional team that makes good use of engineering quality tools and has the comprehensive ability in quality management, creating channels for quality information communication and data sharing, and tracking customers' use of products.

b) The Company worked hard on operation and management and continued to drive all manufacturing centers to implement sophisticated operations. During the Reporting Period, based on market supply status, the Company shortened optimized production strategies and upgraded them into MPS/MTS/ATO via scientific approaches, shortened the production cycle by MTS/MPS, responded to customer demands by upgrading MPS, and made customers more satisfied with delivery. In the market environment in 2023, with the objective of "cost priority", the Company actively planned the lean operation activities to optimize costs, lowering costs from R&D innovation, lean improvement, process optimization, and improvement of the value stream through process optimization. It promoted projects to raise efficiency, reduce costs, and reform in all respects so as to foster the capability of lowering costs continuously.

c) The Company built a lean production system and promoted improvement activities of lean production. Through the advancement of lean projects, the Company has comprehensively and thoroughly implemented the principles of lean management across all factory production management. This includes optimizing logistics, improving Overall Equipment Effectiveness (OEE), and introducing on-site Kanban and rapid problem-solving methods. These initiatives have led to the preliminary establishment of the Yangjie Lean Management System. Annual productivity improved by 18.8%, continuously reducing production costs.

(2) Reasons for performance changes during the Reporting Period

1) Despite a downturn in the external market environment, the Company's revenue slightly grew year-over-year in 2023. The decline in operating income growth in the first three quarters narrowed, and by the fourth quarter, the Company achieved year-over-year revenue growth. During the Reporting Period, sales of the Company's PV diodes, silicon carbide products, and IGBT products increased significantly. However, due to intensified industry competition, the gross margins of these products are currently below the Company's average, leading to an overall decline in gross margin.

2) The Company continues to focus on customer and market demands, increasing investments in new product development. In 2023, the Company further secured its core capabilities in wafer manufacturing by continuing the acquisition of a 30% stake in Hunan Jiechuwei, thus gaining control of the Company. However, as Hunan Jiechuwei is still in the R&D and capacity ramp-up phase, with high initial investments, the economic benefits have yet to be realized.

By industry						
Electronic components	5,285,839,803.15	3,730,857,754.16	29.42%	-1.22%	8.79%	-6.49%
Revenue from other business	123,995,149.23	41,736,312.72	66.34%	137.19%	224.41%	-9.05%
By product						
Semiconductor or components	4,624,471,616.19	3,220,494,851.39	30.36%	0.05%	9.76%	-6.16%
Semiconductor or chips	488,150,926.86	374,276,334.84	23.33%	0.83%	17.40%	-10.82%
Semiconductor or silicon wafers	173,217,260.10	136,086,567.93	21.44%	-29.34%	-22.93%	-6.53%
Revenue from other business	123,995,149.23	41,736,312.72	66.34%	137.19%	224.41%	-9.05%
By geographical location						
Domestic	4,070,647,855.37	3,024,644,379.92	25.70%	10.50%	19.71%	-5.71%
Overseas	1,215,191,947.78	706,213,374.24	41.88%	-27.11%	-21.77%	-3.97%
Revenue from other business	123,995,149.23	41,736,312.72	66.34%	137.19%	224.41%	-9.05%
By sales model						

In case of adjustment in statistical scope of principal businesses of the Company during the Reporting Period, the principal business data of the Company in the latest year according to adjusted scope at the end of the Reporting Period

Applicable Not applicable

Yes No

Unit: RMB

Product Type	Item	2023		2022		YoY Increase/Decrease
		Amount	Proportion to Operating Cost	Amount	Proportion to Operating Cost	
Semiconductor or components	Material	2,408,286,049.87	74.78%	2,179,594,864.35	74.28%	10219% - /r components

Acquirees	Equity acquisition date	Equity acquisition cost (RMB)	Equity acquisition proportion (%)	Equity acquisition method	Acquisition date
Hunan Jiechuwei	2023-03-31	650,332,415.17	70.00	Acquisition	2023-3-31

2) Change in consolidation scope for other reasons

a) Increase in scope of combination

Name of company	Way to gain equity	Time and place of gaining equity	Amount of Contribution	Proportion of Contribution
MCC Singapore	Set-up	March 2023	USD 18,147,500.00	100.00%
YJ	Set-up	May 2023	JPY 6,000,000.00	100.00%
MCC Vietnam	Set-up	August 2023	USD 18,000,000.00	100.00%

b) Decrease in the consolidation scope

Name of company	Method of equity disposal	Equity disposal date	Net assets on disposal date	Net profit from the beginning of the period to the disposal date Net profit (RMB)
Jaywin Chip Company	De-registered	November 2023		3,348,596.94
Inner Mongolia Qingyang Company	De-registered	July 2023		22,395.68

Applicable Not applicable

Major customers

Total sales of the top five customers (RMB)	731,388,285.03
Proportion of the total sales of the top five customers over the year's total	13.52%
Proportion of the sales of related parties in the top five customers over the year's total	0.00%

Information on the top five customers

No.	Name	Sales (RMB)	Proportion of sales amount over total sales amount for the year
1	No. 1	205,253,934.36	3.79%
2	No. 2	141,078,263.19	2.61%
3	No. 4	135,022,439.27	2.50%
4	No. 4	130,815,894.85	2.42%
5	No. 5	119,217,753.36	2.20%
Total	--	731,388,285.03	13.52%

Other information of major customers

Applicable Not applicable

Major suppliers

Total purchases attributable to the top five suppliers (RMB)	903,869,539.65
Proportion of the total purchases attributable to the top five suppliers over the year's total	26.43%
Proportion of purchases of related parties in the top five suppliers over the year's total	0.00%

Information on the top five suppliers

No.	Supplier name	Purchases (RMB)	Proportion of
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			for the year
1	No. 1	328,411,787.89	9.60%
2	No. 2	241,623,039.89	7.07%
3	No. 4	136,270,549.79	3.99%
4	No. 4	100,271,511.92	2.93%
5	No. 5	97,292,650.16	2.84%
Total	--	903,869,539.65	26.43%

Other information of major suppliers

Applicable Not applicable

Unit: RMB

	2023	2022	YoY Increase/Decrease	Statement on Significant Changes
Sales expenses	208,068,891.13	170,909,875.62	21.74%	
Administrative expenses	333,052,395.47	271,211,732.65	22.80%	
Financial expenses	-121,579,006.69	-10,688,585.26	-1,037.47%	Mainly due to the increase in the interest income by the Company in this year.
Research and development expenses	355,851,029.26	292,703,879.98	21.57%	

 Applicable Not applicable

Names of main R&D projects	Project objectives	Project progress	Objectives to be achieved	Expected impact on the future development of the Company

	the stability and consistency of automotive product performance.		converters and load switches, successfully pass automotive-grade reliability verification, with some customer testing completed and entering mass production phase.	share.
Automotive-grade 40V N-type shielded gate trench (SGT) MOSFET chip design and development	As the automotive industry undergoes transformations towards connectivity, electrification, and shared mobility, which drive rapid semiconductor development, MOSFETs with higher voltage ratings, better heat dissipation, and lower conduction and switching losses are becoming increasingly crucial in vehicle lightweighting, energy efficiency, and miniaturization of electrical systems. Shielded gate SGT MOSFET combines low power loss, high switching speed, and excellent high-frequency characteristics, becoming the mainstream switching device in the medium and low voltage sectors. Develop a high-performance, reliable, and stable 40 V automotive-grade SGT	Product development validation has been completed	In accordance with the Company's strategic direction in automotive electronics, complete the product layout for applications such as automotive EPS, BCM, oil pumps, and water pumps ranging from 0.6 mR to 7 mR, successfully pass automotive-grade reliability verification, with some customer testing completed and entering mass production phase;	Meet end-customer demands for product diversity, enrich the Company's automotive product line, and capture market share.

	MOSFET, establish a design method and technology platform for automotive-grade 40V SGT, ensuring that subsequent products from this platform meet downstream end-user demands and gradually replace similar foreign automotive devices.			
Automotive-grade 100V N-type shielded gate trench (SGT) MOSFET chip design and development	This project begins with the design of N-type 100V Shielded Gate Trench (SGT) MOSFET chips, optimizing layout designs to improve stability and consistency in mass production, providing design standards that meet automotive-grade requirements, and offering reliable automotive-grade product solutions from a design perspective.	In collaboration with customers.	In accordance with the Company's strategic direction in automotive electronics, provide solutions for applications such as vehicle-mounted DC-DC converters and vehicle lighting. Enrich the Company's automotive product line and capture market share.	Meet end-customer demands for product diversity, enrich the Company's automotive product line, and capture market share.
Distributed photovoltaic three-level N-series module development	N-series products including 160AT three-level and 450A 650V single-line three-level products, mainly used in photovoltaic inverters.	In collaboration with customers.	Establish testing, design, and technological development platforms for photovoltaic three-level modules, and enhance the 650V and 1200V G2, G3 IGBT chip design and technology platforms.	Establish a research and development platform for photovoltaic three-level modules and secure a strong position in the photovoltaic market.
Automotive application HPD power module	HPD series products include 820A/750V	Product development validation in	Establish automotive HPD research, testing,	Establish automotive-grade manufacturing and

development	products, mainly used in automotive-grade inverters.	progress.	and simulation platforms, and complete performance and reliability testing of the products.	research and development platforms, with customer testing approval.
Development of photovoltaic application boost hybrid SiC modules	The P3 product is a 225A 1200V boost circuit that includes SiCFRD 1200V, primarily for the photovoltaic boost sector.	In collaboration with customers.	Series production of 60KW photovoltaic boost products, split-body needle process for mass production.	Enter the photovoltaic boost market, enhancing the brand's value.

Develop new products in conjunction with ultra-low internal resistance MOSFET chips to reduce the packaging's parasitic resistance, improve the LFP series high-performance ultra-low impedance Clip package products

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surge protection
capabilities; enrich
the Company's
existing product
portfolio. Main

Aged from 30 to 40	393	351	11.97%
Total	855	761	12.35%

Proportion of R&D investment to the operating income in the past three years

	2023	2022	2021
R&D investment (RMB)	355,851,029.26	292,703,879.98	241,843,150.52
Proportion of R&D investment to operating income	6.58%	5.42%	5.50%
Amount of capitalized R&D expenditure (RMB)	0.00	0.00	0.00
Proportion of capitalized R&D expenditure to R&D investment	0.00%	0.00%	0.00%
Proportion of capitalized R&D expenditure to the net profit of the Report	43.00%	0.00%	0.00%

Sub-total of cash generated from operating activities	4,576,455,369.88	5,175,846,374.72	-11.58%
Sub-total of cash used in operating activities	3,677,035,119.69	4,377,396,421.25	-16.00%
Net cash flows from operating activities	899,420,250.19	798,449,953.47	12.65%
Sub-total of cash generated from investing activities			

Applicable Not applicable Applicable Not applicable

Unit: RMB

	Amount	Proportion to the Total Profit	Reasons for the Changes	Sustainable or not
Investment income	50,643,422.93	4.86%	Mainly due to the gain arising from the remeasurement of the original equity interest at fair value when the Company acquired control of an associate, combined with the investment income generated from the disposal of long-term equity investments.	No
Gains or losses from changes in fair value	185,923,823.82	17.85%	Mainly due to the Company's indirect ownership of WeEn Semiconductors Co., Ltd through Beijing Guangmeng Semiconductor Industry Investment Center (LP). During this period, the change in fair value gain/loss of RMB204 million was determined based on the valuation at the time of WeEn Semiconductors Co., Ltd's private stock issuance and the Company's proportionate shareholding.	No

Asset impairment	-61,171,819.94	-5.87%	Mainly due to the reserve fund for market diminution in value of inventory.	No
Non-operating income	6,000,188.68	0.58%	Mainly due to the income from quality indemnity and payments unable to clear.	No
Non-operating expenses	18,732,039.70	0.65%	Mainly due to the external public welfare donations.	No
Credit impairment losses	-19,013,082.49	-1.83%	Mainly due to the accrual of allowance for bad debts of accounts receivable and other receivables during the Reporting Period.	No
Asset disposal income	1,492,354.95	0.14%	Mainly due to the return on disposal of fixed assets.	No

Unit: RMB

	At the end of 2023		Beginning of 2023		Increase/Decrease	Statement on Significant Changes
	Amount	Proportion to the Total Assets	Amount	Proportion to the Total Assets		
Monetary capital	3,518,238,062.56	27.86%	1,457,284,129.97	15.37%	12.49%	Mainly due to the arrival of funds raised from the Company's issuance of global deposition receipts (GDRs).

Accounts receivable	1,515,579,463.24	12.00%	1,208,174,469.34	12.74%	-0.74%	No significant changes.
Contract assets	1,609,591.36	0.01%		0.00%	0.01%	Mainly due to the increase in the warranty deposits receivable by the Company in this year.
Inventories	1,145,317,621.74	9.07%	1,213,168,285.70	12.79%	-3.72%	No significant changes.
Long-term equity investments	62,372,039.75	0.49%	466,606,774.74	4.92%	-4.43%	Mainly due to the Company's acquisition of 30% equity interest of Hunan Jiechuwei Semiconductor or Technology Co., Ltd. by public delisting this year, which resulted in an accumulated transfer of 70%; Hunan Jiechuwei Semiconductor or Technology Co., Ltd.

						<p>Technology Co., Ltd. by public delisting this year, which resulted in an accumulated transfer of 70%; Hunan Jiechuwei Semiconduct or Technology Co., Ltd. became a holding subsidiary of the Company and was included in the scope of consolidated statements.</p>
<p>Short-term loan</p>						

						and was included in the scope of consolidated statements.
Financial assets held for trading	41,785,067.71	0.33%	63,200,000.00	0.67%	-0.34%	Mainly due to the Company's redemption of short-term risk-controllable financial products this year.
Prepayments	59,693,121.73	0.47%	116,807,347.04	1.23%	-0.76%	Mainly due to the decrease in prepayments for supplier materials of the Company in this year.
Other receivables	12,420,738.13	0.10%	22,043,111.30	0.23%	-0.13%	Mainly due to the return of investment deposits received by the Company in this year.
Other current assets	33,323,514.88	0.26%	135,165,283.82	1.43%	-1.17%	Mainly due to the redemption of principal guaranteed fixed-income financial products by the Company in this year.
Other non-current financial	649,575,265.88	5.14%	442,446,494.05	4.67%	0.47%	Mainly due to the Company's

assets						holding of an indirect stake in WeEn Semiconductors Co., Ltd (stock code: 873928, hereinafter referred to as WeEn) through its ownership of shares in Beijing Guangmeng Semiconductor Industry Investment Center (LP). In this year, the new fair value change is determined by referencing the valuation at the time of WeEn's recent private stock issuance and the Company's proportionate share ownership.
Intangible assets	211,533,873.67	1.68%	129,755,445.13	1.37%	0.31%	Mainly due to the Vietnam land use right obtained by the Company in this year.
Goodwill	313,851,069.78	2.49%	163,664,335.43	1.73%	0.76%	Mainly due to the Company's acquisition of 30%

Other payables	50,397,974.95	0.40%	32,643,884.26	0.34%	0.06%	Mainly due to the increase in the temporary supplier deposits payable by the Company in this year.
Current portion of non-current liabilities	445,321,187.64	3.53%	102,412,112.30	1.08%	2.45%	Mainly due to the increase in the Company's long-term borrowings due within one year.
Other current liabilities	3,594,982.83	0.03%	2,394,362.02	0.03%	0.00%	Mainly due to the increase in the tax amount due for transfer by the Company this year.

A high proportion was recorded in offshore assets

Applicable Not applicable

Applicable Not applicable

Unit: RMB

Item	Opening balance	Gains and losses from changes in fair value in the Reporting Period	Accumulative changes in fair value included in equity	Impairments accrued in the Reporting Period	Purchase amount in the Reporting Period	Selling amount in the Reporting Period	Other changes	Closing balance
Financial assets								
1. Transaction	63,200,00	- 3,598,181.			141,383,2	159,200,0		41,785,06

nal



Unit: RMB

Name of investee corporation	Principal Business	Method of investment	Investment amount	Percentage of shareholding (%)	Source of funds	Partners	Investment period	Product type	Progress as at the balance sheet date	Expected gains	Gains and losses on investments for the Reporting Period	Whether involved in any legal actions	Date of disclosure (if any)	Disclosure index (if any)
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Research on semiconductor process equipment and

Hunan
Chuwei
Semiconductor
or
Technology
Co., Ltd

Total	--	--	650,332,415. 17	--	--	--	--	--	--	0.00	- 29,297,125. 40	--	--	--
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Applicable Not applicable

The Company did not invest in derivatives during the Reporting Period.

Applicable Not applicable

Applicable Not applicable

Unit: RMB'0,000

Year of Fundraising	Method for Fundraising	Total Raised Funds	Net Amount of Funds Raised	Total Raised Funds Used in the Reporting Period	Total Raised Funds Used	Total Raised Funds Used with Altered Purposes in the Reporting Period	Total Raised Funds Used with Altered Purposes	Proportion of Total Raised Funds Used with Altered Purposes	Total Unused Raised Funds	Use and Ownership Change of Unused Raised Funds	Raised Funds Remaining Unused for Over Two Years
2023	Authorized to issue Global Depositary Receipts (hereinafter referred to as GDR) and to list them on the SIX Swiss	145,762.46	145,762.46	0	0	0	0	0.00%	145,762.46	The funds will continue to be used for capital-raising projects.	0

	Exchange.										
Total	--	145,762.46	145,762.46	0	0	0	0	0.00%	145,762.46	--	0

Statement on the overall use of the raised funds

In 2023, the Company did not utilize any of the raised funds, amounting to USD0. The net amount of bank deposit interest received, after deducting bank fees, was USD4,671,800. As of December 31, 2023, the remaining balance of the raised funds was USD216,786,100.

Applicable Not applicable

Unit: RMB'0,000

Project with the committed investment and the investment with the excessively raised funds	Whether the Project Has Been Altered (or Partially Altered)	Total Committed Investment Amount with Raised Funds	Adjusted Total Amount of the Investment (1)	Investment Amount in the Reporting Period	Accumulative Investment Amount at the End of the Reporting Period (2)	Investment Progress at the End of the Reporting Period (3) = (2)/(1)	Planned Date for Project to Reach Designated Usable State	Benefits Obtained in the Reporting Period	Accumulative benefits recorded as at the end of Reporting Period	Whether the Expected Benefits Are Obtained	Whether There Are Any Material Changes in Project Feasibility
Project with the committed investment											
Develop the power component business, including the construction of packaging for small signal products, silicon-based and silicon carbide SBD, and MOSFET	No	87,457.49	87,457.49	0	0	0.00%	April 18, 2026	0	0	N/A	No

products											
Establishment of overseas R&D centers and global sales and after-sales service networks	No	14,576.23	14,576.23	0	0	0.00%	April 18, 2026	0	0	N/A	No
Supplement working capital and serve other general corporate purposes	No	43,728.74	43,728.74	0	0	0.00%		0	0	N/A	No
Subtotal of projects with the committed investment with the raised funds	--	145,762.46	145,762.46	0	0	--	--	0	0	--	--
Investment with the excessively raised funds											
N/A	No										
Total	--	145,762.46	145,762.46	0	0	--	--	0	0	--	--
Statement on the failure to achieve the scheduled progress and/or the anticipated returns and its reasons by	None during the Reporting Period										

<p>project (including the reasons for choosing "not applicable" for "whether the anticipated returns have been achieved")</p>	
<p>Statement on material changes in project feasibility</p>	<p>None during the Reporting Period</p>
<p>Amount, use, and used proportion of excessively raised funds</p>	<p>N/A</p>
<p>Alteration of sites for the implementation of the investment projects with the raised funds</p>	<p>N/A</p>
<p>Adjustment to the implementation methods for investment projects with the raised</p>	<p>N/A</p>

funds	
Early investment and replacement regarding the investment projects with the raised funds	N/A
Temporary replenishment of liquid capital with the idle raised funds	N/A
The amount of, and the reasons for, the positive closing balance of the raised funds after project implementation	N/A
Use and ownership change of	

Applicable Not applicable

There were no altered projects of raised funds by the Company during the Reporting Period.

Applicable Not applicable

The Company did not sell material assets in the Reporting Period.

Applicable Not applicable

Applicable Not applicable

The Company had no important information about the companies controlled or invested in by the Company that should be disclosed during the Reporting Period.

Applicable Not applicable

1. Industrial pattern and trends

Semiconductors, as the cornerstone of the modern information industry, are the core component of many electric and electronic products. 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 new energy vehicles, photovoltaic (PV) power generation, and aerospace, thus becoming the "pearl" of the modern industry and arousing competition among world powers. As the technology competition, trade barriers, and international disputes centering on semiconductors have been deepening, countries around the world have raised the requirement for independent control of core semiconductor technology.

Amid a global economic downturn and changes in trade conditions, the global semiconductor market experienced a downturn in 2023 due to cyclical changes. According to statistics from WSTS, the global semiconductor industry's market size, measured by sales revenue, was USD520.1 billion in 2023, a decrease of 9.4% year-over-year. However, it is expected to achieve rapid growth in 2024 and 2025.

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. Despite the overall decline in the global semiconductor market, the discrete device market is expected to

maintain a growth of 5.8% in 2023. According to WSTS, the global market size for discrete devices,

products. Meanwhile, the Company will continue to invest to expand wafer manufacturing and advanced packaging and testing capacities. Specifically, in terms of MOSFETs, Yangjie Technology will enhance product competitiveness, accelerate the development of high-end products, such as SGT-MOSFETs, SJ-MOSFETs, and automotive-grade MOSFETs, actively align with international brands, and accelerate import substitution. In regard to IGBTs, the Company will gather first-class talent, raise investment in chip R&D, introduce field stop (FS) technology and Micro Pattern Treatment (MPT) for microgroove, vigorously develop IGBT chips, automotive-grade products, high-current modules, and high-voltage modules, and achieve IGBT import substitution. With respect to SiC, the Company has laid out a full range of SiC products, combined high-temperature ion implantation and thin-film technology, and launched SiC series diode products. The SiC MOSFET series products cover 650V/1200V/1700V at 13m to 1000m . Meanwhile, we accelerate the investment in the R&D of Power Management Integrated Circuits (PMICs), and make steady efforts to enhance the position of power devices from the Chinese mainland in the global industry. The Company adheres to a value proposition of "comprehensive product range, competitive pricing, superior quality, and prompt delivery", while continuously enhancing its capability to provide technical solutions for strategic customers.

(3) In terms of semiconductor silicon materials, the Company considers the whole field of semiconductor silicon materials and focuses on the scale-up of pulled crystals, grinding discs, and epitaxial wafers. It has achieved the Integrated Device Manufacturing (IDM) of silicon materials. Additionally, steadily improves the overall production scale and comprehensive technical strength in the industry chain of semiconductor silicon materials to build a better layout for the semiconductor industry chain.

(4) In regard to market development, the Company continue to maintain and enhance its advantages in traditional fields, actively expand its presence in or enter high-end markets, such as clean energy, automotive electronics, security protection, 5G communication, smart home, the Internet of Things (IoT), artificial intelligence (AI), and industrial control. Meanwhile, it will maintain its leading position in traditional fields, fully promote the strategy of import substitution, accelerate penetration, and expand the share of domestic devices. With respect to emerging markets, the rapid development of clean energy, new energy vehicles, and intelligent interconnection and the flourishing progress of smart home, the IoT, and AI, the demand for the corresponding power devices has surged.

Concurrently, l] l]
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transform the pattern of production and sales into a better pattern of R&D, production, and sales, while consolidating the former. The Company targets high-end power devices, while developing mid- and high-end MOSFET and IGBT chips and devices. It will strengthen the R&D and design of SiC and GaN wafers and the R&D of packaging and testing of the third-generation semiconductors. Additionally, it will reserve technology and talent in the third-generation semiconductors for mid- and high-end power devices.

(7) In terms of manufacturing operations, through digital transformation and IoT technologies, the Company spares no effort in using smart manufacturing to enhance efficiency and reduce costs. It utilizes data analytics, algorithms, and digital tools to create visual dashboards that improve

c) The Company will continue to promote the optimization project of the integrated supply chain (ICS) in 2023, while completing the launch of the SAP-IBP project. Procedures will be analyzed and implemented via IT solidification. Project targets will be achieved based on the optimization and information-based implementation of procedures. The goal is to maximize customer delivery satisfaction and production and operating efficiency and actively address the challenges caused by demand fluctuations and supply chain disruptions. The Company will conduct end-to-end rapid response to production and sales synergy, identify delivery risks, reduce delivery costs, improve delivery capabilities, and seize market share.

d) In order to implement its strategy of dual circulations at home and abroad, the Company, in 2024, will initiate the construction of the production base in Vietnam, continue to deepen the overseas layout, establish overseas supply capabilities, serve the MCC b

				among 160 other institutional investors	of 2023	<i>Investor Relations Activity Record from August 28-29, 2023 (No.: 2023-002) disclosed by the Company on August 30, 2023.</i>
October 23, 2023	Conference Room	Telephone communication	Institution	Knight Investment, CIFM, among 267 other institutional investors	Company's operations in the first three quarters of 2023	For details, see the <i>Yangjie Technology Investor Relations Activity Record from October 23-24, 2023 (No.: 2023-003) disclosed by the Company on October 24, 2023.</i>

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

Yes No

The Company actively responds to calls for action, having developed its Action Plan for "Dual Enhancement of Quality and Profitability". The specific measures are as follows:

(I) Focus on core business and deepen expertise in power semiconductors:

Since its inception, the Company has been upholding the core values of "Customer First, Passion & Innovation, Diligence/Simplicity & Self-Reflection, Sincerity & Gratitude", and center on power semiconductors. It establishes advantages in R&D, quality, and cost and constantly pushes forward the four development strategies of "brand enhancement, industrial innovation, localization, and internationalization". Currently, it has become one of the few domestic enterprises that integrate the entire vertical industry chain, including manufacturing of single-crystal silicon wafers, chip design and manufacturing, device design and packaging testing, and end sales and services. The Company's products have achieved leading positions and high market shares in multiple emerging niche markets. Based on the general performance of the Company (aspects such as sales, technological strength and the share of the semiconductor market have been considered), the Company has been recognized by China Semiconductor Industry Association as one of the top three

enterprises among the Top 10 Semiconductor Power Device Enterprises in China for several consecutive years, and has been rated as one of the top 20 in multiple domestic and international lists of top semiconductor enterprises in China. In the future, the Company will continue to uphold its mission to "Earn global trust in Chinese power semiconductors" and steadfastly cultivate the field of power semiconductors: Guided by customer and market demands, the Company will increase its R&D investments in MOSFETs, IGBTs, SiCs, and other products, with a focus on new sectors like new energy vehicles and PV energy storage. It will continue to deepen its "dual brands + dual circulations" business model and product differentiation, seizing global development opportunities; it will also accelerate the pursuit of high-level technological independence to promote high-quality development of the Company.

(II) Innovation-driven development, accelerating the domestication process of mid-to-high-end power semiconductors:

The Company remains committed to innovation-driven development, placing high importance on leading product R&D and manufacturing processes. Keeping a close eye on market demands and core technological trends, the Co

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,

governance structures, enhance the efficiency of Board operations, and elevate the level of scientific decision-making, the Company amended its *Articles of Association*. The number of members the Board of Directors was adjusted from seven to nine. As of the date of this announcement, the Board of Directors consists of nine members, including three independent directors. The number and composition of members of the Board of Directors conform to relevant laws, regulations, normative documents, and the *Articles of Association*. Members of the Board of Directors include accounting professional(s), industry experts, and other professionals equipped with knowledge, skills, and qualities for duty performance.

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 2023, the Company held 10 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. Supervisors and the Supervisory Committee

During the Reporting Period, the Company's Supervisory Committee also underwent an election cycle, resulting in the formation of the fifth Supervisory Committee, composed of three supervisors, including one employee supervisor. The number and composition of members of the Supervisory Committee conform to relevant

Companies. Additionally, Securities Times and www.cninfo.com.cn are designated by the Company for information disclosure to ensure all shareholders can fairly access information.

7. Stakeholders

The Company respects and safeguards the legitimate interests of stakeholders. It vigorously cooperates with stakeholders and strengthens communication and exchanges with each party to coordinate and balance the interests of each party, including shareholders, customers, suppliers, and employees, thereby driving sustainable, stable, and sound growth.

Whether the actual situation of corporate governance significantly deviates from the laws, administrative regulations and regulations issued by the CSRC on listed company governance.

Yes No

The actual situation of corporate governance does not significantly deviate from the laws, administrative regulations and regulations issued by the CSRC on listed company governance.

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 control

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

					<p><i>Company, the 2022 Profit Distribution Plan of the Company, the Full Text and Summary of the 2022 Annual Report of the Company, the Proposal for the Renewal of the Engagement of the Accounting Firm, and the Proposal for Changing the Registered Capital and Amending the Articles of Association.</i></p>
<p>2023 First Extraordinary Shareholders' Meeting</p>	<p>Extraordinary shareholders' meeting</p>	<p>49.51%</p>	<p>July 26, 2023</p>	<p>July 26, 2023</p>	<p>Three proposals, including the <i>Proposal on the Election of the Board of Directors and the Selection of the Candidates for Non-independent Directors of the Fifth Board of Directors, the Proposal on the Election of the Board of Directors and the Selection of the Candidates for Independent Directors of the Fifth Board of Directors, and the Proposal on the Election of the Board of Directors and the Selection of</i></p>

							<i>the Candidates for the Fifth Non-employee Representative Supervisors, were deliberated and approved.</i>
2023 Second Extraordinary Shareholders' Meeting	Extraordinary shareholders' meeting	48.55%	August 2023	18,	August 2023	18,	Four proposals, including the <i>Proposal for Amending the Articles of Association, Proposal for Revising the Rules of Procedure for the Board of Directors, Proposal on the Share Repurchase Plan, and Proposal on Requesting the Shareholders' Meeting to Authorize the Board of Directors to Handle Matters Related to Share Repurchase of the Company,</i> were reviewed and approved.

Applicable Not applicableApplicable Not applicableApplicable Not applicable

Name	Gender	Age	Position	Office-holding status	Start Date of Term of Office	Termination date of term	Number of Shares Held at the Beginning of the Reporting Period (Shares)	Number of the Increase in the Shares Held in the Reporting Period (Shares)	Number of shares decreased in the current period (shares)	Other changes in Shares (Shares)	Number of Shares Held at the End of the Reporting Period (Shares)	Reasons for changes in shareholding
Liang Qin	Female	52	Chairman	Incumbent	April 13, 2011	July 26, 2026	0	0	0	0	0	-
Liang Yao	Male	48	Vice Chairman	Incumbent	May 7, 2021	July 26, 2026	380,625.00	0	0	0	380,625.00	-
Liu Congning	Male	48	Vice Chairman/Vice President	Incumbent	June 30, 2020	July 27, 2026	379,813.00	0	0	0	379,813.00	-
Chen Runsheng	Male	44	Director and President	Incumbent	April 15, 2021	July 26, 2026	230,669.00	0	0	0	230,669.00	-
Xu Xiaobing	Male	53	Director and Vice President	Incumbent	April 13, 2011	July 26, 2026	99,169.00	0	0	0	99,169.00	-
Huang Zhiguo	Male	47	Director	Incumbent	April 18, 2024	July 26, 2026	0	0	0	0	0	-
GUO QIANG	Male	58	Independent Director	Incumbent	July 26, 2023	July 26, 2026	0	0	0	0	0	-
Liu Zhihong	Male	64	Independent Director	Incumbent	July 26, 2023	July 26, 2026	0	0	0	0	0	-
Yu	Male	56	Independent	Incumbent	July 26,	July 27,	0	0	0	0	0	-

Ping			Director	Incumbent	2023	2026						
Xu Ping	Female	49	Chairman of the Board of Supervisors	Incumbent	April 2023	April 2026						

uang			Direct or	ation	2017	2023						
Zhou Liming	Male	55	Presid ent Assista nt	Resign ation	April 15, 2021	July 26, 2023	11,000 .00	0	0	0	11,000 .00	-
Xu Jingjin	Femal e	37	Presid ent Assista nt	Resign ation	April 15, 2021	July 26, 2023	10,000 .00	0	0	0	10,000 .00	-
Total	--	--	--	--	--	--	1,400, 401.00	0	0	0	1,400, 401.00	--

Whether any director or supervisor retired or senior management member was dismissed during their terms in the Reporting Period

Yes No

Changes in directors, supervisors, and senior management members of the Company

Applicable Not applicable

Name	Position Held	Type	Date	Reason
Jin Zhiguo	Independent Director	Retirement after expiration of term	July 26, 2023	Due to the expiration of his term, Mr. Jin Zhiguo will no longer serve as an independent director and will not hold any position within the Company after his departure.
Yu Xiekang	Independent Director	Retirement after expiration of term	July 26, 2023	Due to the expiration of his term, Mr. Yu Xiekang will no longer serve as an independent director and will not hold any position within the Company after his departure.
Chen Tongguang	Independent Director	Retirement after expiration of term	July 26, 2023	Due to the expiration of his term, Mr. Chen Tongguang will no

				longer serve as an independent director and will not hold any position within the Company after his departure.
Zhou Liming	President Assistant	Retirement after expiration of term	July 26, 2023	Due to the expiration of his term, Mr. Zhou Liming will no longer serve as President Assistant but will continue to hold other positions within the Company.
Xu Jingjing	President Assistant	Retirement after expiration of term	July 26, 2023	Due to the expiration of his term, Ms. Xu Jingjing will no longer serve as President Assistant but will continue to hold other positions within the Company.
GUO QIANG	Independent Director	Election	July 26, 2023	Mr. GUO QIANG was elected by the Shareholders' Meeting as an Independent Director of the fifth Board of Directors following his nomination by the Board of Directors.
Liu Zhihong	Independent Director	Election	July 26, 2023	Mr. Liu Zhihong was elected by the Shareholders' Meeting as an Independent Director of the fifth Board of Directors following his nomination by the Board of Directors.

Yu Ping	Independent Director	Election	July 26, 2023	Mr. Yu Ping was elected by the Shareholders' Meeting as an Independent Director of the fifth Board of Directors following his nomination by the Board of Directors.
Wang Yulin	Vice President	Appointment	July 26, 2023	Upon approval at the first meeting of the fifth Board of Directors, Mr. Wang Yulin was appointed as Vice President of the Company.
Wang Jinxiong	Vice President	Appointment	July 26, 2023	Upon approval at the first meeting of the fifth Board of Directors, Mr. Wang Jinxiong was appointed as Vice President of the Company.
Xu Xiaobing	Director	Election	April 18, 2024	Mr. Xu Xiaobing was added by the Shareholders' Meeting as a Non-independent Director of the fifth Board of Directors following his nomination by the Board of Directors.
Huang Zhiguo	Director	Election	April 18, 2024	Mr. Huang s' was added by the Shareholders' Meeting as a Non-independent Director of the fifth Board o following his nomination by th

Liang Yao, male, was born in October 1975, holds a master's degree, and is a Senior Economist, with his master's from Tsinghua University. He took the posts of Counselor and Teaching Assistant at the Nanjing University of Posts and Telecommunications, Supervisor of Jiangsu Yangjie Investment Co., Ltd., Director of Yangzhou Office, China Life Insurance Company Limited, Deputy General Manager of Yangzhou Yangjie Electronic Technology Company, Director of Jiangsu Yangjie Semiconductor Co., Ltd., Executive Director of Yangzhou Yangjie Power Development Co., Ltd., Deputy General Manager and Board Secretary of Yangzhou Yangjie Electronic Technology Co., Ltd., and Managing Partner of Hangzhou One Investment Management Partnership (Limited Partnership). Currently, he serves as Vice Chairman of Yangzhou Yangjie Electronic Technology Co., Ltd., Managing Partner of Yangzhou Liangmao Investment Management Partnership (Limited Partnership), Executive Director of Yangzhou Jiemei Semiconductor Co., Ltd., Supervisor of Shenzhen Zhiyi Investment Co., Ltd., Director and General Manager of Jiangsu Intelligent Microsystem Industrial Technology Co., Ltd., Managing Partner of Yangzhou Liangmao Enterprise Management Partnership (Limited Partnership), Managing Partner of Yangzhou Jiesheng Investment Management Partnership (Limited Partnership), and Executive Director at Yangzhou Liangmao Investment Co., Ltd.

Liu Congning, male, was born in October 1975 and holds a bachelor's degree. He took the posts of Manager and Deputy General Manager of Guangzhou Office, Jiangsu Yangjie Investment Co., Ltd., Director and Deputy General Manager of Yangzhou Yangjie Electronic Technology Company, Executive Deputy General Manager and General Manager of Yangzhou Yangjie Electronic Technology Co., Ltd., Director of Chengdu Qingyang Electronic Material Co., Ltd., and Chairman of Jiangsu Yangjie Runau Semiconductor Co., Ltd. Currently, he serves as Director and Vice Chairman of Yangzhou Yangjie Electronic Technology Co., Ltd., Director of J&V Semiconductor Co., Ltd., Director of Yangzhou Guoyu Electronics Co., Ltd., Executive Director and General Manager of Jiangsu MCC Semiconductor Co., Ltd., Executive Director and General Manager of Shenzhen MCC Semiconductor Co., Ltd., Chairman of Chengdu Qingyang Electronic Material Co., Ltd., Supervisor of Jianshui County Jiejie Enterprise Management Co., Ltd., Chairman of Sichuan Yajixin Electronic Technology Iang ElecM

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Yangjie Technology (Wuxi) Co., Ltd., and Chairman and General Manager at Wuxi Jiexiwei 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 Division, and Director of the Corporate Management Department at Changsha Broad Homes Industrial Group Co., Ltd. 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., Director at Shanghai Xiangyi Bencao Cosmetic Manufacturing Co., Ltd., Independent Director at Huaqin Technology Co., Ltd., and Independent Director at Suntak Technology Co., Ltd.

Xu Ping, female, was born in September 1974 and holds an associate degree. She has held positions at Jiangsu Yangjie Investment Co., Ltd., and served as Purchasing Manager at Yangzhou Yangjie Electronic Technology Co., Ltd., and Executive Director at Hangzhou E-GIANT SEMICONDUCTOR Tech Co., Ltd. She currently serves as Chair of the Supervisory Committee at Yangzhou Yangjie Electronic Technology Co., Ltd., Supervisor at J&V SEMICONDUCTOR CO.,LTD., and Supervisor at Hangzhou E-Giant Semiconductor Technology Co., Ltd.

Hua Wei, female, was born in August 1981 and holds a bachelor's degree. She has held positions at Finance Department of Yangzhou Xuri Auto Parts Co., Ltd., and Finance Department of Jiangsu Yangjie Investment Co.,

	Co., Ltd.				
Liu Congning	Jianshui County Jiejie Enterprise Management Co., Ltd.	Supervisor	June 27, 2019		No
Note on positions at the shareholders of the Company	N/A				

Positions Held in Other Entities

Applicable Not applicable

Name	Name of the organization	Position in the organization	Start Date of Term of Office	Termination date of term	Receipt of remuneration and allowance in the shareholder
Liang Qin	Yangzhou J&V Semiconductor Company	Director and general manager	May 6, 2009		No
Liang Qin	Jiangsu Yangjie Semiconductor Co., Ltd.	Executive Director and General Manager	March 1, 2016		No
Liang Qin	MCC Semiconductor HK Co., Ltd.	Director	June 22, 2015		No
Liang Qin	Micro Commercial Components Corporation	Chairman	September 1, 2015		No
Liang Qin	Caswell Industries Limited	Director	October 8, 2015		No

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Liang Qin	Yangjieber 27," Electronic Korea Co., Ltd.	Board Member	May 12, 2016		No
Liang Qin	Hangzhou E- Giant Semiconductor Technology Co., Ltd.	Executive Director	December 20, 2016		No
Liang Qin	Chengdu Qingyang Electronic Material Co., Ltd.	Director	December 27, 2017	Co. Semic" 2017	Co. M r. Technology Semiconducto N n

Directoro

Liang Qin	MCC SINGAPORE PTE. LTD	Director	March 30, 2023		No
Liang Qin	Yadea Group Holdings Ltd.	Independent Director	Jun dent Director		

	Electronic Technology 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
Huang Zhiguo	Changsha Yutaishu Management Consulting Co., Ltd.	Executive Director, General Manager	December 29, 2014		No
Huang Zhiguo	Hunan Zhichuang Network Technology Co., Ltd.	Executive Director, General Manager	December 29, 2017		No
Huang Zhiguo	Shanghai Xiangyi Bencao Cosmetic Manufacturing Co., Ltd.	Director	December 9, 2021		No
Huang Zhiguo	Huaqin Technology Co., Ltd.	Independent Director	November 16, 2020		Yes
Huang Zhiguo	Suntak Technology Co., Ltd.	Independent Director	November 28, 2022		Yes
Liu Zhihong	Huzhou Yanhong Electronics Co., Ltd.	Supervisor	March 13, 2014		Yes
Liu Zhihong	Lansus Technologies Inc	Independent Director	May 13, 2021		Yes

Liu Zhihong	Beijing Kaide Quartz Co., Ltd.	Independent Director	December 29, 2020		Yes
Liu Zhihong	Gaopin (Beijing) Technology Co., Ltd.	Independent Director	May 29, 2023		Yes

Yu Ping	Yangzhou Huicheng United Accountant Firm (General Partnership)	General Manager	January 1, 2001		Yes
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Hua Wei	Hunan Chuwei Semiconductor Technology Co., Ltd	Supervisor	March 3, 2023		
Dai Juan	Yangzhou J&V Semiconductor Company	Director	May 6, 2009		
Dai Juan	Jiangsu Yangjie Semiconductor Co., Ltd.	Supervisor	February 27, 2012		
Dai Juan	Shenzhen MCC Semiconductor Co., Ltd.	Supervisor	August 27, 2015		
Dai Juan	Wuxi Jiexiwei Semiconductor Co., Ltd.	Director	February 18, 2022		
Dai Juan	Wuxi Jie Mi Electronic Technology Partnership Enterprise (Limited Partnership)	Managing partner	January 21, 2022		
Dai Juan	Hunan Chuwei Semiconductor Technology Co., Ltd	Director	March 3, 2023		
Xu Xiaobing	Shanghai Xinyangjie Electronics Co., Ltd.	Executive Director	May 31, 2017		
Xu Xiaobing	Yangjie Technology (Wuxi) Co., Ltd.	Executive Director and General Manager	December 22, 2020		

Xu Xiaobing	Wuxi Jiexiwei Semiconductor Co., Ltd.	Chairman and General Manager	February 18, 2022		
Fan Fengbin	Wuxi Jiexiwei Semiconductor Co., Ltd.	Director	February 18, 2022		
Note on positions in other organizations	N/A				

The situation of penalties imposed by the securities regulatory authorities on current and former directors, supervisors, and senior management personnel in the past three years

Applicable Not applicable

Decision-making process, determining basis, and actual payment of remuneration for directors, supervisors, and senior management personnel

1. Decision-making process for remuneration of directors, supervisors, and senior management

In accordance with the "Remuneration System for Directors, Supervisors, and Senior Management" reviewed and approved during the Company's founding meeting and first shareholders' meeting on April 13, 2011, the remuneration plans for directors and supervisors, as well as the allowance plans for independent directors proposed by the Board's Remuneration and Appraisal Committee, will be implemented after being reviewed and approved by the Board of Directors and subsequently approved by the shareholders' meeting. The remuneration plans for senior management, such as the General Manager, will be implemented after being approved by the Company's Board of Directors.

2. Criteria for determining remuneration for directors, supervisors, and senior management

In line with the provisions of the *Remuneration System for Directors, Supervisors, and Senior Management* and the *Independent Director Allowance Management Measures*, along with other relevant systems, the Company takes its actual situation into account and references remuneration levels of peer companies and enterprises of similar scale. The remuneration is comprehensively determined based on the Company's salary structure, job responsibilities, and performance appraisal system.

Remuneration of directors, supervisors, and senior management personnel during the Reporting Period of the Company

Unit: RMB'0,000

Name	Gender	Age	Position	Office-holding status	Total pre-tax remuneration received from the Company	Whether to Receive Any Remuneration from Any Related Party of the

						Company
Liang Qin	Female	52			90.8	No
Liang Yao	Male	48			78.22	No
Chen Runsheng	Male	44			133.96	No
Liu Congning	Male	48			113.8	No
GUO QIANG	Male	58			5	No
Liu Zhihong	Male	64			5	No
Yu Ping	Male	56			2	No
Xu Ping	Female	49			38.39	No
Hua Wei	Female	42			25.16	No
Zhao Zheng	Female	53			0	Yes
Xu Xiaobing	Male	53			113.55	No
Dai Juan	Female	45			64.2	No
Shen Ying	Female	50			62.05	No
Wang Yulin	Male	54			80.15	No
Wang Jinxiong	Male	51			139.04	No
Fan Fengbin	Male	40			50.48	No
Jin Zhiguo	Male	67			10	No
Yu Xiekang	Male	75			5.36	No
Chen Tongguang	Male	57			4.8	No
Zhou Liming	Male	55			70.5	No
Xu Jingjing	Female	37			54.34	No

Total	--	--	--	--	1,146.8	--
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Other explanations

Applicable Not applicable

Meeting session	Convening Date	Date of Disclosure	Resolutions
23rd Meeting of the Fourth Board of Directors	February 16, 2023	February 18, 2023	The meeting reviewed and approved the <i>Proposal on Acquiring 30% Equity Interest in Hunan Chuwei Semiconductor Technology Co., Ltd.</i>
24th Meeting of the Fourth Board of Directors	February 21, 2023	February 22, 2023	The meeting reviewed and approved the <i>Proposal on Providing Housing Loans to Employees</i> and the <i>Proposal on Using Idle Funds to Purchase Financial Products.</i>
25th Meeting of the Fourth Board of Directors	April 11, 2023	April 12, 2023	The meeting reviewed and approved the <i>Proposal on Confirmation of Routine Related Party Transactions</i> , the <i>Proposal on Establishing a Special Account for GDR Raised Funds and Signing Related Agreement Documents</i> , and the <i>Proposal on Establishing a Subsidiary in Vietnam.</i>

The meeting reviewed and approved the 2022

26th Meeting of the Fourth Board of Directors of April 26, 2023 April 28, 2023

			<p>the 2022 Profit Distribution Plan of the Company, the Full Text and Summary of the 2022 Annual General Meeting Report of the Company, the 2022 Environmental, Social, and Governance Report of the Company, the 2022 Internal Control Evaluation Report, the Special Report on the Deposit and Use of Raised Funds in 2022, the Special Report on Foreign Exchange Hedging in 2022, the Proposal for Applying for a Comprehensive Credit Line from Banks, the Proposal on Continuing to Engage in Foreign Exchange Hedging, the Proposal for the Renewal of the Engagement of the Accounting Firm, the Proposal for Changing the Registered Capital and Amending the Articles of Association, the Proposal on Amending the Foreign Exchange Hedging Business Management System, the Proposal on Establishing a Securities Investment Management System, the First Quarter Report for the Year 2023, and the Proposal for Convening the 2022 Annual Shareholders' Meeting.</p>
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27th Meeting of the Fourth Board of Directors of July 5, 2023

July 7, 2023

The meeting reviewed and approved the Proposal on the Election of the Board of Directors and the

			<p><i>the Fifth Board of Directors, the Proposal on the Election of the Board of Directors and the Selection of the Candidates for Independent Directors of the Fifth Board of Directors, and the Proposal for Convening the 2023 First Extraordinary Shareholders' Meeting.</i></p>
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First Meeting of the

			<i>Proposal for Convening the 2023 Second Extraordinary Shareholders' Meeting.</i>
Second Meeting of the Fifth Board of Directors	July 31, 2023	August 1, 2023	The meeting reviewed and approved the <i>Proposal on the Share Repurchase Plan</i> , and <i>Proposal on Requesting the Shareholders' Meeting to Authorize the Board of Directors to Handle Matters Related to Share Repurchase of the Company</i> was approved.
Fifth Meeting of the Fifth Board of Directors	August 24, 2023	August 28, 2023	The meeting reviewed and approved the <i>Full Text and Summary of the 2023 Semi-Annual Report</i> , and <i>Special Report on the Deposit and Use of Raised Funds in the First Half of 2023</i> .

Fourth Meeting of the Fifth Board of Directors

October 19, 2023

The meeting reviewed and approved the *Proposal on the Report for the Third Quarter of 2023*.

			<i>Restricted Shares under the Company's Third Restricted Share Incentive Plan.</i>
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Attendance of Directors in the meetings of the Board of Directors and general meeting of shareholders

Name of Director

Yes No

During the Reporting Period, the Directors did not raise any objection to the relevant matters of the Company.

Whether the director's suggestions on company-related matters have been adopted

Yes No

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

During the Reporting Period, the Company's directors diligently performed their duties, strictly following the provisions of the *Company Law*, the *Securities Law*, and other laws, regulations, normative documents, and the *Articles of Association*:

(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, 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 idle funds management, participation in foreign exchange hedging, overseas investment, share incentive plans, and the issuance of GDRs. 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 *Shenzhen Stock Exchange Listing Rules* and other laws, regulations, and the *Information Disclosure Management Measures*, focusing on the Company's information disclosure and ensuring

				2022, the Company's 2022 Annual Audit Work Summary, the Company's Internal Audit Work Plan for 2023, the Company's Internal Audit Work Plan for the First Quarter of 2023, the Company's 2022 Internal Control Self-evaluation Report, the Special Report on the Deposit and Use of Raised Funds in 2022, the Company's 2022 Annual Financial Statements, and the Proposal for Reappointing Tianjian Accounting Firm (Special General Partnership) as the Company's Audit Institution for 2023.			
The Audit Committee of the Fourth Board of	Chen Tongguang, Yu Xiekang and Liu Congning	2	April 18, 2023	The meeting reviewed and approved the	/	/	/

Directors				<i>Company's 2023 First Quarter Internal Audit Work Report, Company's 2023 Second Quarter Internal Audit Work Plan, and Company's 2023 First Quarter Financial Statement.</i>			
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Nomination Yu
Committee Xiekang,
of the
Fourth
Board of J
Directors

Committee of the Fourth Board of Directors	Congning, Liang Yao, Chen Runsheng, Jin Zhiguo, Yu Xiekang and Chen Tongguang		14, 2023	reviewed and approved the <i>Proposal on Acquiring 30% Equity Interest in Hunan Chuwei Semiconductor Technology Co., Ltd</i> and the <i>Proposal on Continuing to Engage in Foreign Exchange Hedging.</i>			
The Strategy Committee of the Fourth Board of Directors	Liang Qin, Liu Congning, Liang Yao, Chen Runsheng, Jin Zhiguo, Yu Xiekang and Chen Tongguang	2	April 14, 2023	The meeting reviewed and approved the <i>Proposal on Signing a Framework Contract for the 6-inch Silicon Carbide Wafer Project Entering the Park.</i>	/	/	/
The Audit Committee of the Fifth Board of Directors	Yu Ping, Liu Zhihong, Congning Liu	2	August 9, 2023	The meeting reviewed and approved the <i>Company's 2023 Second Quarter Internal Audit Work Report, Company's 2023 Third Quarter Internal Audit Work Plan,</i>	/	/	/

				<i>Company's 2023 Semi-annual Financial Statement, and 2023 Semi-annual Special Report on Fundraising Fund Placement and Actual Usage.</i>			
The Audit Committee of the Fifth Board of Directors	Yu Ping, Liu Zhihong, Congning Liu	2	October 20, 2023	The meeting reviewed and approved the <i>Company's 2023 Third Quarter Internal Audit Work Report, Company's 2023 Fourth Quarter Internal Audit Work Plan, Company's 2023 Third Quarter Financial Statement, and 2023 First Three Quarters Special Report on Fundraising Fund Placement and Actual Usage.</i>	/	/	/
The Nomination Committee of the Fifth Board of Directors	Liu Zhihong, GUO QIANG, Liang Qin	1	September 5, 2023	The meeting reviewed and approved the <i>Proposal on Adjusting</i>	/	/	/

				<i>the Responsible Persons within the Manufacturing Operations System.</i>			
The Remuneration and Appraisal Committee of the Fifth Board of Directors	GUO QIANG, Yu Ping, Chen Runsheng	2	August 8, 2023	The meeting reviewed and approved the <i>Proposal on Adjusting the Allowances for Independent Directors.</i>	/	/	/

The Remuneration and Appraisal Committee of the Fifth Board of Directors

GUO QIANG, Yu Ping, Chen Runsheng

2

December 8, 2023

The meeting reviewed and approved the *Proposal on the Achievement of the Second Attribution Period Conditions of the Company's Phase III Restricted Share Incentives*

for which the parent company and the major subsidiaries have obligations (person)	
Specialty composition	
Category of specialty composition	Number of people (person)

the repurchase account as at April 18, 2024, a cash dividend of RMB6.00 (including tax) will be distributed to all shareholders for every 10 shares, amounting to a total of RMB324,365,029.20 (including tax) in cash dividends. From the date the profit distribution plan is disclosed until the equity distribution share registration date, if the total number of shares of the Company changes due to the listing of additional shares, the exercise of stock options, share repurchases, or other such activities, the Company will adjust the total amount distributed while maintaining the original distribution ratio.

The Company has not proposed a cash dividend distribution plan during the Reporting Period, when profits are made and the parent company's profit distributable to shareholders remains positive.

Applicable Not applicable

Applicable Not applicable

Phase III restricted share incentives

On December 12, 2023, the Company held the fifth Meeting of the Fifth Board of Directors to deliberate on and approve the *Proposal on the Achievement of the Second Attribution Period Conditions of the Company's Phase III Restricted Share Incentives*, the *Proposal on Canceling the Second Category of Restricted Shares Granted but Not Yet Attributed under Phase III Restricted Share Incentives*, and *Proposal on Adjusting the Granting Price of the Second Category of Restricted Shares under the Company's Phase III Restricted Share Incentives*. The Board of Directors believed that the vesting conditions in the second vesting period of the third restricted share incentive plan were met and 1,564,200 restricted shares could be vested this time. It agreed that the Company handled the vesting-related matters for 519 eligible incentive targets in accordance with the relevant provisions of the incentive plan.

During the capital contribution and share registration process, one incentive recipient relinquished their payment due to personal reasons, leading the Company to void 1,000 restricted shares that had been granted but not yet vested. Ultimately, the Company processed the vesting registration for 518 incentive recipients, with a total of 1,563,200 shares vested on January 12, 2024.

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.

The Company has implemented the Phase III Restricted Share Incentives and the incentive targets include some on-the-job directors and senior management personnel of the Company. According to the *Implementation and Appraisal Regulations on Phase III Restricted Share Incentives*, the Remuneration and Appraisal Committee of the Board of Directors is responsible for leading, organizing, and implementing the appraisal of incentive targets and supervising the implementation of the appraisal results. Under the leadership of the Remuneration and Appraisal Committee, the Human Resources Department, the Finance Department, the Securities Department and other relevant departments of the Company have formed a working group to collect and sort out relevant data, call b " tE = h # Co= ot targ

Yes No

Name of company	Integration plan	Integration progress	Challenges faced during the integration	Actions taken to resolve the challenges	Progress made in resolving the challenges	Plan for follow-up solutions
N/A	N/A	N/A	N/A	N/A	N/A	N/A 2. R

	<p>corrected within a reasonable period; (3) material misstatement identified by the certified public accountant in the current financial statement failed to be identified in the process of internal control; (4) the internal control of the Company's Audit Committee and the Audit Department failed to perform effective supervision. Significant deficiencies: (1) Failure to choose and apply accounting policies according to the Generally Accepted Accounting Principles; (2) failure to establish anti-fraud procedures and control measures; (3) lack of corresponding control program for accounting treatment of unconventional or special transactions; (4) one or more defects in the financial reporting process, although not meeting the criteria for material defects, still affected the authenticity and accuracy of financial statements. General deficiencies: Deficiencies in internal control other than material deficiencies and significant deficiencies.</p>	<p>technical personnel; (4) the results of internal control evaluation, especially material deficiencies, haven't been rectified; (5) other circumstances that have a material negative impact on the Company. Significant deficiencies: (1) General mistakes caused by the decision-making process; (2) deficiencies in the mechanism or system of significant business; (3) serious loss of business personnel in key posts; (4) the results of internal control evaluation, especially significant deficiencies, haven't been rectified; (5) general deficiencies haven't been rectified; (6) other circumstances that have a negative impact on the Company. General deficiencies: (1) Inefficient decision-making process; (2) deficiencies in the general business mechanism or system; (3) serious loss of general business personnel.</p>
Quantitative criteria	<p>Material deficiencies: Misstated amount 5% of the total assets in the consolidated financial statement; or misstated amount 5% of the total audit revenue in the consolidated financial statement; or misstated amount 5% of the total profit in the consolidated financial statement. Significant deficiencies: 1% of the total assets in the consolidated financial statement misstated</p>	<p>Material deficiencies: Direct loss > 0.5% of the total assets; significant deficiencies: 0.2% of the total assets < direct loss 0.5% of the total assets; general deficiencies: direct loss 0.2% of the total assets.</p>

Company and its subsidiaries are subject to the supervision and management of the local environmental protection authorities.

Industry standards on environmental protection

Discharge Standards for the Semiconductor Industry DB32/3747-2020

Quality Standards for Sewage Discharge to Urban Sewers GB/T31962-2015

Limitative Emission Standards for Air Pollutants DB32/4041-2021

Standard for Fugitive Emission of Volatile Organic Compounds GB37822-2019

Standards for Odor Pollutants GB16159-2019

Standard for Electroplating Pollution Control GB21900-2008

Environmental Noise Emission Standards for Enterprises, Enterprises and Factories GB12348-2008

Control Standards for Hazardous Waste Storage

Specifications for the Collection, Storage and Transport of Hazardous Wastes

Standards for Cooking Oil Fume Exhaust in Catering Industry GB18483-2001

Environmental protection administrative departments.

The Company's construction projects were carried out in strict accordance with the regulations on environmental protection management and the requirements of "simultaneous design, construction and production". The Company applied for and obtained an environmental emission permit in accordance with the requirements of local environmental protection authorities, and has been issued such a permit.

The Company's environmental protection credit evaluation was carried out in strict accordance with the requirements of the emission permit system.

The Company's environmental protection credit evaluation was graded as green.

Through continuous improvement of design, use of clean energy and raw materials, introduction of advanced technology and equipment, improvement of management, comprehensive utilization and other measures, the Company reduced pollution from the root, improved resource utilization efficiency, and reduced or avoided the generation and emission of pollutants in the production process.

Industry standards for discharges and discharge pollutants in production and operation activities

list of key pollutant discharge institutions as follows:

Protection

Semiconductor Industry DB32/3747-2020

to Urban Sewers GB/T31962-2015

DB32/4041-2021

Organic Compounds GB37822-2019

93

B21900-2008

Industries, Enterprises and Factories GB12348-

Storage

and Transport of Hazardous Wastes

Catering Industry GB18483-2001

emission

in strict accordance with the regulations on

requirements of "simultaneous design, construction

emission permit in accordance with the

authorities, and has been issued such a permit.

the emission permit system.

evaluation was graded as green.

lean energy and raw materials, introduction of

of management, comprehensive utilization and

from the root, improved resource utilization

and emission of pollutants in the production

pollutants in production and operation activities

Name of company or subsidiary	Types of major pollutants and characteristic pollutants	Name of major pollutants and characteristic pollutants	Discharge method	Number of discharge outlets	ge outlets	Discharge/Emission Concentration/Intensity	Pollutant/Standard
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						Fluorides: 0.92 mg/L Acetic acid: 0 mg/L NH3: 0.37 mg/L	mist: 5 mg/L Fluorides: 1.5 mg/L Acetic acid: /mg/L NH3: 10 mg/L	0.11 t Fluorides: 1.04 t Acetic acid: 0 t; NH3: 0.2 t	0.721 t Fluorides: 1.259 t Acetic acid: 0.32 t; NH3: 0.428 t	
Innovation Park Factory of Yangjie Technology	Wastewater	COD, SS, ammonia nitrogen, fluoride, total phosphorus, animal and vegetable oil	After treatment with wastewater treatment devices, the wastewater was discharged into the municipal pipe network, which would be taken over by the Beishan wastewater treatment plant.	1	General wastewater outlet	COD: 50mg/L SS: 10 mg/L Ammonia nitrogen: 10 mg/L Total phosphorus: 0.24 mg/L Fluorides: 6.7 mg/L	COD: 300 mg/L SS: 250 mg/L Ammonia nitrogen: 20 mg/L Total phosphorus: 3 mg/L Fluorides: 15 mg/L	COD: 17.5 t SS: 3.5 t Ammonia nitrogen: 3.5 t Total phosphorus: 0.084 t Fluorides: 2.345 t	COD: 149.76 t SS: 112.32 t Ammonia nitrogen: 6.85 t Total phosphorus: 3 t Fluorides: 7.49 t	No
Innovation Park Factory of Yangjie Technology	Exhaust gas	VOCs	Emitted from the exhaust pipe after treatment by the	1	Roof of the production department	Non-methane total hydrocarbon: 12.5 mg/m ³	Non-methane total hydrocarbon: 50 mg/m	Non-methane total hydrocarbon: 0.39 t	Non-methane total hydrocarbon: 0.99 t	No

			activated carbon adsorption device							
North Gaoshu Road Factory of Yangjie Technology	Wastewater	COD, SS, total nitrogen, ammonia nitrogen, total phosphorus, phenol, petroleum, total copper, and total tin	After treatment with wastewater treatment devices, the wastewater was discharged into the municipal pipe network, which would be taken over by the Beishan wastewater treatment plant.	1	General wastewater outlet	COD: 19 mg/L SS: 35 mg/L Total nitrogen: 2.3 mg/L Ammonia nitrogen: 0.132 mg/L Total phosphorus: 0.06 mg/L Phenol: 0 mg/L Petroleum: 0.1 mg/L Total copper: 0.015 mg/L Total tin: 0 mg/L	COD: 500 mg/L SS: 400 mg/L Total nitrogen: 70 mg/L Ammonia nitrogen: 45 mg/L Total phosphorus: 8 mg/L Phenol: 1 mg/L Petroleum: 15 mg/L Total copper: 2 mg/L Total tin: 5 mg/L	COD: 0.91 t SS: 0.45 t Total nitrogen: 0.024 t Ammonia nitrogen: 0.0012 t Total phosphorus: 0.006 t Phenol: 0 t Petroleum: 0.003 t Total copper: 0.0007 t Total tin: 0 t	COD: 2.597 t SS: 0.81 t Total nitrogen: 0.082 t Ammonia nitrogen: 0.048 t Total phosphorus: 0.006 t Phenol: 0.0033 t Petroleum: 0.004 t Total copper: 0.008 t Total tin: 0.007 t	No
North Gaoshu Road Factory of Yangjie Technology	Exhaust gas	Non-methane total hydrocarbons, sulfuric acid mist, nitrogen oxides	Emitted from the exhaust pipe after treatment by lye spray tower	2	Roof of the production department	Sulfuric acid mist: 0.16 mg/m ³ Non-methane total hydrocarbon: 2.95 mg/m ³ Nitrogen	Sulfuric acid mist: 30 mg/m ³ Non-methane total hydrocarbon: 60 mg/m ³ Nitrogen oxides:	Non-methane total hydrocarbon: 0.202 t Sulfuric acid mist: 0.0852 t Nitrogen oxides:	Non-methane total hydrocarbons: 0.665 t Sulfuric acid mist: 0.249 t Nitrogen oxides:	No

						oxides: 0 mg/m ³	200 mg/m ³	0.0578 t	0.104 t	
Microelectronic Industrial Park Factory of Yangjie Technology	Wastewater	COD, SS, total nitrogen, ammonia nitrogen, total phosphorus, animal and vegetable oil, total copper, and total tin	After treatment with wastewater treatment devices, the wastewater was discharged into the municipal pipe network, which would be taken over by the Beishan wastewater treatment plant.	1	General wastewater outlet	COD:9 9.13 mg/L SS:26. 69mg/ L Total nitrogen: 17.54 mg/L Ammonia nitrogen: 8.86 mg/L Total phosphorus: 0.39 mg/L Total phosphorus: 0.65 mg/L Total copper: 0.03 mg/L Total tin: 0 mg/L	COD: 300 mg/L SS: 250 mg/L Total nitrogen: 35 mg/L Ammonia nitrogen: 20 mg/L Total phosphorus: 3 mg/L Total phosphorus: 100 mg/L Total copper: 0.3 mg/L Total tin: 5 mg/L	COD:1 7.35 t SS:4.67 t Total nitrogen: 3.07 t Ammonia nitrogen: 1.55 t Total phosphorus: 0.07 t Animal and vegetable oil: 0.11 t Total copper: 0.005 t Total tin: 0 t	COD:2 9.184 t SS:5.8 39t Total nitrogen: 5.511 t Ammonia nitrogen: 2.918 t Total phosphorus: 0.143 t Animal and vegetable oil: 0.584 t Total copper: 0.008 t Total tin: 0.0101 t	No
Microelectronic Industrial Park Factory of Yangjie Technology	Exhaust gas	NMHC	Emitted from the exhaust pipe after treatment by level-2 spraying tower	2	Roof of the product ion department	Non- methane total hydrocarbon: 0.54 mg/m ³	Non- methane total hydrocarbon: 50 mg/m ³	Non- methane total hydrocarbon: 0.2772 t	Non- methane total hydrocarbon: 0.5036 t	No

Pollutant treatment

The Company's environmental protection facilities were designed, constructed and accepted simultaneously as the construction project, and put into use after acceptance in accordance with the standard requirements and specifications of administrative regulations for environmental protection.

Regular operation, maintenance and other tasks were carried out to ensure the normal operation of environmental protection facilities and compliance with the emission standards. The wastewater facility outlets and the primary discharge outlet were set up with online pollutant monitoring devices, networked with local environmental protection authorities, and passed acceptance. Operation and maintenance were carried out by third-party professional institutions, and advanced treatment agents were adopted. Therefore, the concentration of pollution factors and total emissions were significantly reduced. The exhaust gas facilities were operated and maintained by professional personnel to ensure that the standards for exhaust gas emission were complied with. Hazardous wastes were entrusted to qualified third-party institutions for disposal.

Environmental self-monitoring programme

The Company carried out self-testing and supervised monitoring, and entrusted third parties with testing, respectively. In testing cycles, testing was in strict accordance with the emission permit and local environmental protection regulations for pollutant factors.

Emergency plan for contingent environmental incidents

Each of the Company's plants has prepared emergency plans for environmental emergencies, which were filed with the local environmental protection authority. Emergency drills for environmental emergencies were conducted on a regular basis every year.

Investment in environmental management and protection and the payment of the environmental protection tax

The Company conforms to China's laws and regulations related to environmental protection and pollution control. It paid the environmental protection tax in full on time for 2023.

Actions taken during the Reporting Period to reduce carbon emissions and the results

Applicable Not applicable

1. The high-speed line frequency conversion upgrade involved replacing four high-speed line fans, which had a combined power consumption of 20.5 KW, with a single 9.1 KW variable frequency fan. Operating for 21 hours daily and 26 days monthly, this change has resulted in an annual electricity saving of 298,800 kWh and cost savings of RMB230,000, reducing carbon emissions by 170.4 TCO₂e.

2. The modification of the organic emission system involved connecting the ducts of two fan systems (11 KW and 37.5 KW) and operating only the 37.5 KW motor on a variable frequency drive while discontinuing the 11 KW fan. Running 350 days a year, this modification has saved 92,400 kWh of electricity annually, reducing costs by RMB71,000 and cutting carbon emissions by 52.7 TCO₂e.

Administrative penalties caused by environmental protection issues during the Reporting Period

Name of company or subsidiary	Reason for the Penalty	Particulars of the Violation	Particulars of the Penalty	Impact on the Production and Operation of the Listed Company	Remediation Measures of the Company
N/A	N/A	N/A	N/A	N/A	N/A

Other environmental information to be disclosed

Not applicable.

Other information about environmental protection

Not applicable.

For details, please refer to the *Report on the 2023 Annual Environmental, Social and Governance of Yangzhou Yangjie Electronic Technology Co., Ltd.* published by the Company on the same day on www.cninfo.com.cn.

Not applicable.

Applicable Not applicable

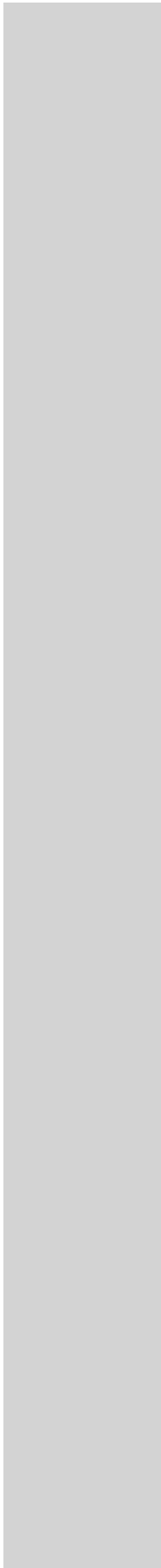
Reason for undertaking	Promisor	Type of undertaking	Details of undertaking	Time of commitment making and term	Term of commitment	Performance of undertaking
Commitment made in IPO or refinancing	Jiangsu Yangjie Investment Co., Ltd.; Yangzhou Jiejie Investment Co., Ltd.	Shareholding reduction commitment	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 announce	December 17, 2013	The above-mentioned specific period	The commitments have been strictly fulfilled without any circumstance in violation of the commitments .

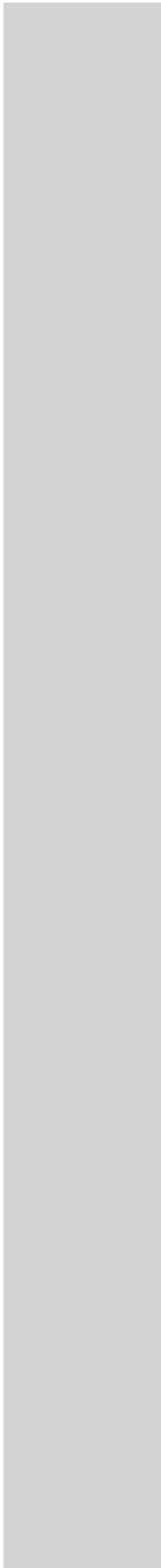
shares of the Company are sold directly or indirectly by means of centralized bidding in the non-secondary market for the sale of shares, it will not transfer to a third party engaged in the same or similar business as the Company or having other competitive relationship with the Company the shares held in the Company (including the shares otherwise controlled). Where such a transfer is proposed, it will be reported to not if er& f a # Co c u

Company,
the reduction
of its
shareholding
in the
Company
will not lead

			<p>shares held in the Company, it has obtained the Board of Directors' resolution for approval and will release the relevant announcement through the Company three trading days before reduction of shareholding in the Company.</p>			
<p>Commitment made in IPO or refinancing</p>	<p>Liang Qin; Wang Yi; Liu Congning; Liang Yao; Xu Xiaobing; Dai Juan</p>	<p>Shareholding reduction commitment</p>	<p>1. If shares held directly or indirectly by it 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.</p> <p>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</p>	<p>December 17, 2013</p>	<p>The above-mentioned specific period</p>	<p>The commitments have been strictly fulfilled without any circumstance</p>

assets per





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. The above-mentioned commitments made shall survive the period of her direct or indirect shareholding in the A e

with all interests of the above-mentioned

co-act to preserve direct

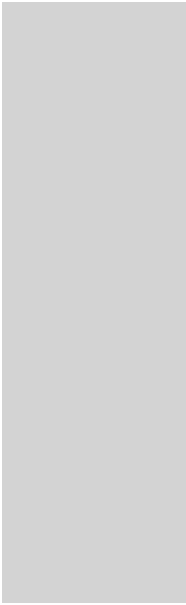
commitments to the shareholders and

A e

the

			of its direct or indirect shareholding in Yangjie Technology will not lead to a change in the de facto controller of the Company.			
Commitment made in 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.	August 19, 2011	Long-term effective	The commitments have been strictly fulfilled without any circumstance in violation of the commitments.

			breach the commitments, they are willing to bear the legal liabilities arising therefrom.			
Commitment made in 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	August 19, 2011	Long-term effective	The commitments have been strictly fulfilled without any circumstance in violation of the commitments.



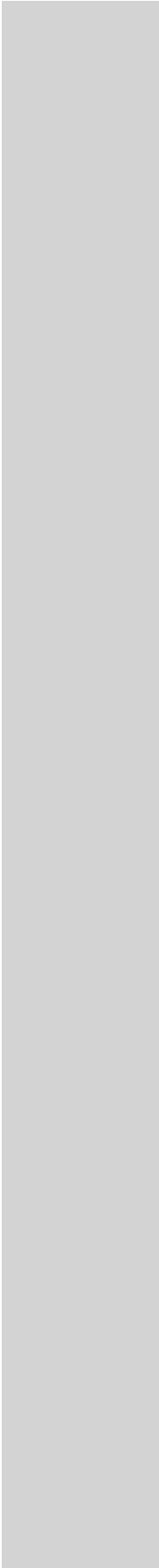
whose
business is
the same as,
similar to or
competitive
in any
respect with
that of the
joint-stock
company
know-how
and such

			<p>Liang Qin will strictly comply with the provisions of such normative documents as the <i>Articles of Association of Yangjie Technology</i>, the <i>Decision-making Rules for Related-party Transactions</i> on related-party transactions, carry out all related-party transactions involved under the prescribed decision-making procedures, fulfill the legal procedures, and timely disclose information concerning related-party transactions.</p> <p>Ms. Liang Qin undertakes that she will not transfer or convey profits by taking advantage of related-party transactions, nor will she harm in any way the legitimate rights and interests of the joint-</p>			
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			stock company and its other shareholders by using her capacity as the de facto controller/controller or as a shareholder.			
Commitment made in IPO or refinancing	Liang Qin	Commitments on horizontal competition, related-party transactions and capital appropriation	Ms. Liang Qin undertakes that she will not in any way illegally occupy the funds of joint-stock company; if her occupation of joint-stock company's funds leads to losses to the joint-stock company, she will bear the compensation liability; Ms. Liang Qin undertakes to protect the legitimate rights and interests of joint-stock company, shareholders and other stakeholders by supervising joint-stock company's implementation of the <i>Management Rules for Preventing Major Shareholders</i>	August 19, 2011	Long-term effective	The commitments have been strictly fulfilled without any circumstance in violation of the commitments.

			<i>and Related Parties from Occupying Funds of the Company.</i>			
Commitment made in IPO or refinancing	Jiangsu Yangjie Investment Co., Ltd; Liang Qin	Other undertakings	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.	August 19, 2011	Long-term effective	The commitments have been strictly fulfilled without any circumstance in violation of the commitments .
Commitment made in IPO or refinancing	Liang Qin	Other undertakings	Ms. Liang Qin will fully indemnify Jiangsu Yangjie Investment Co., Ltd. in case of any dispute or potential dispute with any third party due to	August 19, 2011	Long-term effective	The commitments have been strictly fulfilled without any circumstance in violation of the commitments .

			<p>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>			
Commitment made in IPO or refinancing	Jiangsu Yangjie Investment Co., Ltd; Liang Qin	Other undertakings	They will not interfere with the Company's business operations and management activities and will not misappropriate the interests of the Company.	January 22, 2016	Long-term effective	The commitments have been strictly fulfilled without any circumstance in violation of the commitments.
Commitment made in IPO or	Jiangsu Yangjie Investment	Other undertakings	1. They will not convey profits to	June 19, 2020	Long-term effective	The commitments have been



			<p>on 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 latest regulations of the CSRC. As one of the responsible parties in relation to the measures to fill the returns, the Company/the y will, if violating the above commitments or refusing to fulfill the above commitments, agree to accept the relevant penalties or</p>			
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			<p>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 in IPO or refinancing</p>	<p>Liang Qin; Liu Congning; Liang Yao; Chen Runsheng; Jin Zhiguo; Yu Xiekang; Chen Tongguang; Wang Wenxin; Dai Juan; Xu Xiaobing; Pamela Cheng; Shen Ying</p>	<p>Other undertakings</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 be diligent and responsible, and</p>			<p>#</p>

			<p>Audit Department and other relevant departments in the routine inspection. 3. They undertake that they will not use the Company's assets in investment or consumption 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 (if any) to be announced are linked to the implementation of the Company's measures to fill returns. 6. Between the date of this</p>			
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			<p>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 latest regulations of the CSRC. As one of the responsible parties in relation to the measures to fill the returns, the Company/the y will, if violating the above commitments or refusing to fulfill the above</p>			
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			<p>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 in IPO or refinancing</p>	<p>Yangzhou Yangjie Electronic Technology Co., Ltd.</p>	<p>Other undertakings</p>	<p>I. The Company does not make any commitment to the issuance targets in relation to guaranteed income or make such commitments in a disguised manner, and will not provide financial support or</p>			

			directly or through stakeholders, financial support or compensation to the investors interested parties.			
Commitment Made to Minority Shareholders of the Company	Jiangsu Yangjie Investment Co., Ltd.	Other undertakings	In view of the unpaid principal (RMB50 million) for the 24th phase of Dongrong Wenhui No. 1 Fund subscribed by Yangjie Technology, Yangjie Investment, as the controlling shareholder of Yangjie Technology, hereby makes the following commitments in order to safeguard the interests of the listed company and all shareholders: If Yangjie Technology fails to recover the entire principal amount of its investment by December 31, 2018, Yangjie Investment will compensate Yangjie Technology	November 12, 2018	Long-term effective	The commitments have been strictly fulfilled without any circumstance in violation of the commitments .

			perform this commitment letter.			
If the commitment has been timely fulfilled	Yes					
If the commitment was not timely fulfilled, the specific reasons and future work plans shall be stated.	N/A					

Applicable Not applicable

Applicable Not applicable

As a listed company, the Company had no funds misappropriated by its controlling shareholders and other related parties in the Reporting Period.

Applicable Not applicable

The Company had no illegal external guarantee in the Reporting Period.

Applicable Not applicable

Applicable Not applicable

Applicable Not applicable

Applicable Not applicable

1. Business combination not under the same control during the current period

Acquirees	Equity acquisition date	Equity acquisition cost (RMB)	Equity acquisition proportion (%)	Equity acquisition method	Acquisition date
Hunan Jiechuwei	2023-03-31	650,332,415.17	70.00	Acquisition	2023-3-31

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Name of the domestic accounting firm	Pan-China Certified Public Accountants (Special General Partnership)
Remuneration for the domestic accounting firm (Unit: RMB10,000)	100
Consecutive years of audit services of the domestic accounting firm	14
Name of certified public accountant of the domestic accounting firm	Ni Guojun, Li Zongwei
Consecutive years of audit services of the certified public account(s) from the domestic accounting firm	Ni Guojun: five years, Li Zongwei: one year

Whether the accounting firm was replaced

Yes No

Appointment of internal control auditing accounting firm, financial consultant or sponsor

Applicable Not applicable

Applicable Not applicable

The Company had no contracting matters in the Reporting Period.

Applicable Not applicable

The Company had no leasing matters in the Reporting Period.

Applicable Not applicable

No significant guarantees by the Company during the Reporting Period.

Applicable Not applicable

Overview of trust financial management during the Reporting Period

Unit: RMB'0,000

Specific type	Sources of funds for trust financial management	Amount of trust financial management incurred	Outstanding balance	Overdue outstanding amount	Impaired amount overdue for collection in financial management
Financial products of securities traders	Self-owned funds	3,000	Self-owned 1,000	0	,0. 0q
					0% 9

Applicable Not applicable

The Company had no entrusted loans during the Reporting Period.

Applicable Not applicable

The Company had no other material contracts during the Reporting Period.

Applicable Not applicable

1. On February 16, 2023, the Company held the 23rd Meeting of the Fourth Board of Directors to deliberate on and approve the *Proposal on Acquiring 30% Equity Interest in Hunan Chuwei Semiconductor Technology Co., Ltd. through Public Delisting*, and agreed that the Company could use its own funds to participate in the transfer of 30% equity interest in Hunan Chuwei through public delisting at the bottom price of RMB293.76 million. On February 23, 2023, the Company received the *Notice on Organizing Signing of Contract* from Hunan Exchange, confirming that the Company would be the transferee of 30% equity interest in Chuwei Semiconductor and the transaction price would be RMB293.76 million. On March 31, 2023, Chuwei Semiconductor completed the registration and filing procedures for the industrial and commercial changes in relation to this equity transfer. Upon completion of this equity transfer, the Company holds 70% of the equity in Chuwei Semiconductor, and Chuwei Semiconductor has become a controlling subsidiary of the Company and is included in the Company's consolidated financial statements. For details, see the relevant announcements published by the Company on www.cninfo.com.cn on February 18, February 28, and April 3, 2023, respectively.

2. In order to deeply engage in the international market, continuously optimize its global industrial layout, and strengthen its core competitiveness, the Company held the 25th Meeting of the Fourth Board of Directors on April 11, 2023 to deliberate and approve the *Proposal on Establishing a Subsidiary in Vietnam*, and agree that the Company could establish a subsidiary, Mico (Vietnam) Co., Ltd., in Vietnam (tentative name, subject to the approval of the local registration authority) with a planned investment amount of USD90 million. For details, see the *Announcement on Establishing a Subsidiary in Vietnam* (Announcement No.: 2023-018) published by the Company on www.cninfo.com.cn on April 12, 2023.

3. During the Reporting Period, the Company successfully completed the electoral and appointment processes for the fifth Board of Directors, the Supervisory Committee, and senior management personnel. Liang Qin, Liang Yao, Chen Runsheng, and Liu Congning were elected as non-independent directors of the Company's fifth Board of Directors. GUO QIANG, Liu Zhihong, and Yu Ping were elected as independent directors. Xu Ping and Zhao Zheng were elected as non-employee supervisors, and Hua Wei was elected by the employee representatives' assembly to form the fifth Supervisory Committee together. Liang Qin was elected as the Chairman of the fifth Board of Directors; Chen Runsheng was appointed as the President of the Company; Liu Congning, Xu Xiaobing, Shen Ying, Dai Juan, Wang Yulin, and Wang Jinxiong were appointed as Vice Presidents of the Company. Additionally, Fan Fengbin was appointed as the Chairman Assistant and Board Secretary, and Dai Juan was appointed as the Chief Financial Officer. For details, see the relevant announcements published by the Company on the designated information disclosure website for GEM by the China Securities Regulatory Commission on July 26 and July 28, 2023, respectively.

4. On July 31, 2023, the Company convened the second 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 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 RMB50 million (inclusive) and not more than RMB100 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 RMB50 million, it is estimated that approximately 862,069 shares will be repurchased, representing 0.16% of the Company's current total share capital; when the total repurchase funds reach the upper limit of RMB100 million, it is estimated that approximately 1,724,137 shares will be repurchased, representing 0.32% of the Company's current total share capital. The repurchase shall be implemented within 12 months after the date of the approval of the shareholders' meeting. For details, see the *Proposal on the Share Repurchase Plan* disclosed by the Company on Cninfo (www.cninfo.com.cn).

Applicable Not applicable

1. In order to deeply engage in the international market, the Com

business items subject to the approval results). General items include: manufacturing and sales of semiconductor discrete devices; manufacturing, wholesale, and retail of electronic components; sales of power electronic components; and import and export of goods (projects not requiring legal approval may be carried out autonomously according to the business license). J&V Semiconductor completed the industrial and commercial registration changes on August 22, 2023.

7. To enhance the business expansion capabilities of Yangzhou Jieguan Microelectronics Co., Ltd., Yangjie Technology signed a *Share Transfer Agreement* with Shanghai Hestia Power Inc., transferring 10% of its equity in Yangzhou Jieguan Microelectronics Co., Ltd. to Shanghai Hestia Power Inc. Yangzhou Jieguan Microelectronics Co., Ltd. completed its industrial and commercial registration changes on August 23, 2023.

8. To further expand its business, the Company established a Beijing branch of Yangzhou Yangjie Electronic Technology Co., Ltd. in Beijing. The business scope of the branch includes the manufacturing and sales of power electronic components (The enterprise shall conduct business activities according to its business license by law, besides projects that must be approved by law.) (The enterprise shall not engage in business activities that are prohibited and restricted by national and municipal industrial policies.). The business premises are located at Room 1915-3, Floor 19, Building 2, No. 1 Hangfeng Road, Fengtai District, Beijing (Elevator access via Room 2217). Yangjie Technology's Beijing branch completed its business registration on September 21, 2023.

9. As decided by the Company, Shanghai Paiqi Microelectronics Co., Ltd. was renamed Shanghai Xinyangjie Electronics Co., Ltd., which completed its industrial and commercial registration changes on September 21, 2023.

10. Due to strategic development needs, the shareholders of Yangzhou Jiemei Semiconductor Co., Ltd. decided to reduce the registered capital from USD10 million to USD3 million. Yangzhou Jiemei Semiconductor Co., Ltd. completed its industrial and commercial registration on November 28, 2023.

11. Jiangsu Yangjie Runao Semiconductor Co., Ltd. held a shareholders' meeting and agreed that 22 shareholders, including Gao Zhancheng, would transfer all their shares in Jiangsu Yangjie Runao Semiconductor to Jiangsu Yangjie Semiconductor Co., Ltd., and completed the industrial and commercial registration changes on November 6, 2023. On November 24, 2023, Jiangsu Yangjie Runao Semiconductor Co., Ltd. held a shareholders' meeting and decided to remove Liu Congning, Gao Zhancheng, and Xu Aimin from the Board of Directors and appointed Xu Aimin as the Executive Director, completing the industrial and commercial registration that day.

12. To meet operational development needs, the Company decided to dissolve its subsidiary, Yangzhou Jaywin Auto Chip Co., Ltd., and completed the business deregistration on November 24, 2023.

13. Sichuan Yajixin Electronic Technology Co., Ltd. convened a board meeting on November 21, 2023, where it removed Wu Yong from the position of company manager and appointed Yang Jiao as the new manager. The Company completed its industrial and commercial registration on December 12, 2023.

Unit: share

Before the change		Increase/decrease during the period (+/-)	After the change
Number	Proportion	New share	

On July 26, 2023, the Company held its first Extraordinary Shareholders' Meeting of the year, where it reviewed and passed resolutions related to the election of the Board of Directors and Supervisory Committee due to the expiration of terms. Mr. Zhou Liming and Ms. Xu Jingjing no

Applicable Not applicable

Item	During the Reporting Period		2022	
	Before the share change	After the share change	Before the share change	After the share change
Basic earnings per share (RMB/share)	1.80	1.74	2.07	2.07
Diluted earnings per share (RMB/share)	1.80	1.74	2.07	2.07
Item	During the Reporting Period		December 31, 2022	
	Before the share change	After the share change	Before the share change	After the share change

Net assets per share

Zhou Liming	8,250	2,750	0	11,000	Locked shares of departed directors, supervisors, and senior management	January 27, 2024
Total	15,750	5,250	0	21,000	--	--

Name of the stock and its derivative securities	Issue date	Issue price (or interest rate)	Number of shares issued	IPO date	Number of shares approved for trading on the market	Final trading date	Disclosure Index	Date of Disclosure
Shares								

For details, see the *Announcement of 7004b00480003* ~~MT4~~ ~~1~~ ~~PROSUBG~~

Global Depository Receipt	April 12, 2023	USD7.5/share	28,679,000	April 18, 2023	28,679,000
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							www.cninfo.com.cn on April 19, 2023.	
Convertible corporate bonds, separately tradable convertible corporate bonds, corporate debt securities								
Other derivative securities								

Circular of securities issuance (excluding preferred shares) during the Reporting Period

For details, see "1. Share changes" in "I. Share Changes" in this chapter.

Applicable Not applicable

By virtue of the Reply on the *Approval of the Initial Public Offering of Global Depositary Receipts and Listing on the SIX Swiss Exchange by Yangzhou Yangjie Electronic Technology Co., Ltd.* (ZH.J.X.K. [2023] No. 606) from the China Securities Regulatory Commission (hereinafter referred to as the "CSRC") and upon approval of SIX Exchange Regulation AG, the Company issued and listed 14,339,500 GDRs on the SIX Swiss Exchange in April 2023. Each GDR represented two A shares of the Company. The corresponding number of new basic A-shares was 28,679,000, which were listed on the Shenzhen Stock Exchange on April 18, 2023. Upon completion of the issue, the total share capital of the Company increased from 512,772,787 shares to 541,451,787 shares.

Applicable Not applicable

Unit: share

The total number of ordinary shareholders of the Company as at the end of the Reporting Period	57,444	The total number of ordinary shareholders of the Company as at the end of the month before disclosure of the annual report	58,428	Total number of preferred shareholders with restored voting rights at the end of the Reporting Period (if any) (see Note 9)	0	Total number of preferred shareholders with restored voting rights as at the end of the month before the annual report date (if any)	0	Total number of shareholders holding special voting shares (if any)	0
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							(see Note 9)		
Shareholdings by shareholders holding more than 5% of the shares or the top 10 shareholders (excluding shares lent through refinancing)									
Name of shareholder	Nature of shareholder	Percent age of shareholding (%)	Number of shares held as at the end of the Reporting Period	Increase/decrease during the Reporting Period	Number of ordinary shares held subject to trading moratorium	Number of shares held not subject to trading moratorium	Shares pledged, marked, or frozen		
							Status of shares	Number	
Jiangsu Yangjie Investment Co., Ltd.	Domestic non-state-owned legal person	36.23%	196,151,100.00	0.00	0	196,151,100.00	Pledged	5,250,000.00	
Jianshui County Jiejie Enterprise Management Co., Ltd.	Domestic non-state-owned legal person	11.77%	63,723,520.00	0.00	0	63,723,520.00	N/A	0	
Hong Kong Securities Clearing Company Ltd.	Overseas legal person	1.43%	7,733,533.00	-18743544.00	0	7,733,533.00	N/A	0	
Guotai Junan Securities Co., Ltd. - CPIC CSI Industry Top Index Semiconductor Product and Equipm	Others	0.99%	5,343,044.00	2906094.00	0	5,343,044.00	N/A	0	

ent Exchan ge Traded Fund								
Agricul tural Bank of China Limited - Guotai Smart Car Equity Investm ent Fund	Others	0.98%	5,290,4 31.00	- 127810 6.00	0	5,290,4 31.00	N/A	0
Bank of China Limited -Guotai CES Semico nductor Chip Industr y Exchan ge Traded Fund (ETF)	Others	0.74%	4,029,0 31.00	183660 0.00	0	4,029,0 31.00	N/A	0
Industri al and Comme rcial Bank of China Limited -E Fund Growth Enterpri se Market (GEM) Exchan ge Traded Fund (ETF)	Others	0.70%	3,810,4 62.00	252515 7.00	0	3,810,4 62.00	N/A	0
Wang Yan	Domest ic natural	0.70%	3,766,0 00.00	- 123710	0	3,766,0 00.00	N/A	0

	person			0.00				
Dajia Life Insurance Co., Ltd. - Multi-Purpose Product	Others	0.51%	2,783,662.00	- 1702327.00	0	2,783,662.00	N/A	0
Bank of Communications Co., Ltd. - Huifeng Jinxin Large Cap Equity Securities Investment Fund	Others	0.49%	2,669,932.00	2669932.00	0	2,669,932.00	N/A	0
A strategic investor or ordinary legal person becomes the top 10 shareholders due to rights issue (if Note 4)	Not applicable.							
Explanations on the connected relationship or concerted action among the shareholders mentioned above	1. Ms. Liang Qin is the de facto controller of both Jiangsu Yangjie Investment Co., Ltd. and Jianshui County Jiejie Enterpris							

repurchase (if any)

Wang Yan	3,766,000.00	RMB shares	ordinary	3,766,000.00
Dajia Life Insurance Co., Ltd. - Multi-Purpose Product	2,783,662.00	RMB shares	ordinary	2,783,662.00
Bank of Communications Co., Ltd. - Huifeng Jinxin Large Cap Equity Securities Investment Fund	2,669,932.00	RMB shares	ordinary	2,669,932.00
Explanation on the affiliation or concerted action among the top 10 shareholders of floating stocks not subject to selling restrictions, and among these shareholders and the top 10 shareholders	Ditto			
Participation in margin trading and securities lending (if any) (see note 5)	Not applicable.			

Details of shareholdings of the top ten Shareholders lent through refinancing

Applicable Not applicable

Unit: share

Details of shareholdings of the top ten shareholders lent through refinancing	
Name of shareholder (full name)	Shareholding in ordinary and credit accounts at the beginning of the Period

China Construction Bank Corporation - ChinaAMC Semiconductor Chip Trading Open-ended Index Fund	Phase-out	0	0.00%	0	0.00%
Huaxia Life Insurance Co., Ltd. - Own Funds	Phase-out	0	0.00%	944,033	0.17%
Industrial and Commercial Bank of China Limited - Guangfa Multi-factor Flexible Allocation Hybrid Securities Investment Fund	Phase-out	0	0.00%	0	0.00%
Bank of China Limited - Guotai Intelligent Equipment Equity Investment Fund	Phase-out	0	0.00%	2,386,527.00	0.44%

Whether the Company has a differential voting rights arrangement

Applicable Not applicable

Have the Company's top 10 ordinary shareholders, and top 10 ordinary shareholders not subject to trading moratorium, conducted agreed repurchase transactions during the Reporting Period?

Yes No

The top 10 shareholders of ordinary shares and the top 10 shareholders of ordinary shares not subject to trading moratorium of the Company did not make any agreed repurchase transactions during the Reporting Period.

Nature of the controlling shareholder: Natural person

Type of the controlling shareholder: Legal person

Name of	Legal	Date of	Organization	Principal scope
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Controlling Shareholder	representative/head of organization	establishment	code	of operation
Jiangsu Yangjie Investment Co., Ltd.	Liang Qin	March 15, 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). (for projects subject to approval according to laws, business activities may only be carried out after obtaining approval from relevant authorities).
Shares of other domestic/overseas listed companies controlled or held by the controlling shareholders during the Reporting Period	N/A			

Changes of controlling shareholders in the Reporting Period

Applicable Not applicable

There were no changes of controlling shareholders of the Company in the Reporting Period.

Nature of the actual controller: Domestic natural person

Type of de facto Controller: Natural person

Name of de facto controller	Relationship with de facto Controller	Nationality	Has he/she obtained the right of residence in other countries or regions
Liang Qin	Same person	China	No
Main occupations and positions	Currently, she serves as the Chairman of Jiangsu Yangjie Investment Co., Ltd., Executive Director of Jianshui County Jiejie Enterprise Management Co., Ltd., Chairman of Yangzhou Yangjie Electronic Technology Co., Ltd., Director and General Manager of J&V Semiconductor Co., Ltd., Executive Director and General Manager of Jiangsu Yangjie Semiconductor Co., Ltd., Director of MCC Semiconductor HK Co., Ltd., Chairman of Micro Commercial Components Corporation, Director of Caswell Industries Limited, Board Member of Yangjie Electronic Korea Co., Ltd., Executive Director of Hangzhou E-Giant Semiconductor Technology Co., Ltd., Director of Chengdu Qingyang Electronic Material Co., Ltd., Director of Yixing Jiexin Semiconductor Co., Ltd., Director of Shanghai Lingxin Semiconductor Technology Co., Ltd., Director of Wuxi Lingxin Semiconductor Technology Co., Ltd., Director of Sichuan Yajixin Electronic Technology Co., Ltd., Chairman of Hunan Chuwei Semiconductor Technology Co., Ltd., Chairman of Yangzhou Jieguan Microelectronics Co., Ltd., Director of MCC SINGAPORE PTE. LTD., and Independent Director of Yadea Group Holdings Ltd.		
Domestic and overseas listed companies in which he/she had a controlling interest during the past 10 years	Not applicable		

Changes of de facto Controller of the Company in the Reporting Period

Applicable Not applicable

There were no changes of de facto Controller of the Company in the Reporting Period.

Diagram of the property rights and control relationship between the Company and de facto Controller

The control of the Company by de facto Controller through trust or other asset management methods

Applicable Not applicable

Applicable Not applicable

Applicable Not applicable

Name of legal representative shareholder	Legal representative/head of organization	Date of establishment	Registered capital	Main business operation or management

Applicable Not applicable

In the Reporting Period, the Company had no preferred shares.

The type of audit opinion	Standard unreserved opinion
Signing date of the Auditor's Report	April 18, 2023
The name of the audit institution	Pan-China Certified Public Accountant LLP
Document No. of the Auditor's Report	T.J.S. [2024] No.2980
Name of the Certified Public Accountant	Ni Guojun and Li Zongwei

Main body of the Auditor's Report

T.J.S. [2024] No.2980

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, 2023, the consolidated and parent company income statements for 2023, 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 have been prepared in accordance with China Accounting Standards for Business Enterprises, and present fairly, in all material respects, the consolidated and parent company financial position of the Company as at December 31, 2023, and of its financial performance and cash flows for 2023.

We conducted our audit in accordance with the Auditing Standards for Certified Public Accountants of China. Our responsibilities under those standards are further described in the Certified Public Accountant's Responsibilities for the Audit of the Financial Statements section of our auditor's report. We are independent of the Company in accordance with the China Code of Ethics for Certified Public Accountants, and we have fulfilled other ethical responsibilities. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit 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 express a separate opinion on these matters.

i. Revenue recognition

1. Description of key audit matters

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

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 corresponding impairment involves significant judgment of the Management, we have identified impairment of accounts receivable as a key audit matter.

2. Responsive audit procedures

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 estimates made by the management regarding bad debt provisions in previous years or subsequent re-estimates made by the management;
- (3) We reviewed the consideration of the Management on credit risk assessment and objective evidence, and assessed whether the credit risk features of accounts receivable had been appropriately identified by the Management;
- (4) For accounts receivable with expected credit losses measured on an individual basis, we reviewed the Management's estimations on the expected future cash flows, assessed the appropriateness of significant assumptions adopted in the estimation, and appropriateness, relevance and reliability of the data, and checked them with acquired external evidence;
- (5) For accounts receivable with expected credit losses measured on a collective basis, we assessed the reasonableness of portfolio classification on the basis of credit risk features; we assessed the reasonableness of the expected credit loss rate of accounts receivable determined by the Management, including the appropriateness of the significant assumptions adopted and the appropriateness, relevance and reliability of the data; we tested whether the calculation of provision for bad debts was accurate;
- (6) We assessed the reasonableness of provision for bad debts made by the Management, including the appropriateness, relevance and reliability of the data; we tested whether the calculation of provision for bad debts was accurate.

The Management is responsible for preparing and presenting fairly the financial statements in accordance with China Accounting Standards for Business Enterprises, as well as designing, implementing and maintaining essential internal control relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance of the Company (hereinafter referred to as the "Governance") are responsible for overseeing the Company's financial statement process.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Auditing Standards for Certified Public Accountants of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We exercised professional judgment and maintained professional skepticism throughout the audit performed in accordance with Auditing Standards for Certified Public Accountants of China. We also:

- i. Identify and assess the risks of material misstatements of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- 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 by the Auditing Standards for Certified Public Accountants of China to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our

opinion. 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 sole responsibility for our audit opinion.

We communicate with those charged with governance regarding the planned audit scope, time schedule and significant audit findings, including any deficiencies in internal control of concern that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, 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 auditor's report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits from such communication.

Pan-China Certified Public Accountant (LLP)

Hangzhou, China

Chinese Certified Public Accountant: Ni Guojun
(Engagement Partner)

Chinese Certified Public Accountant: Li Zongwei

April 18, 2024

The unit in the notes to the financial statement is RMB.

Contract assets	1,609,591.36	
Assets held for sale		
Non-current assets due within one year		

Long-term prepayments	117,867,540.00	98,598,854.20
Deferred tax assets	14,231,497.36	8,669,141.34
Other non-current assets	380,445,695.65	329,554,214.72
Total non-current assets	6,068,375,663.10	5,022,737,408.22
Total assets	12,626,923,751.10	9,483,238,483.20
Current liabilities:		
Short-term borrowings	553,968,908.45	273,121,541.00
Central bank loans		
Loans from other banks		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Notes payable	239,394,631.11	404,866,538.45
Accounts payable	1,188,088,881.20	1,045,387,673.40
Advances received		
Contract liabilities	35,088,567.84	37,431,854.37
Financial assets under repo		

Current assets:		
Monetary assets	1,868,469,130.60	1,215,581,607.13
Held-for-trading financial assets	10,000,000.00	60,000,000.00
Derivative financial assets		

Other equity instrument investments		
Other non-current financial assets	649,575,265.88	442,446,494.05
Investment property		
Fixed assets	2,048,021,726.13	2,192,889,927.06
Construction in progress	87,751,953.14	167,284,351.89
Productive biological assets		
Oil & gas assets		
Right-of-use assets		
Intangible assets	57,703,582.89	60,378,181.76
Development expenditures		
Goodwill		
Long-term prepayments	61,490,472.32	63,061,237.28
Deferred tax assets	32,203.53	
Other non-current assets	320,484,793.00	322,610,460.08
Total non-current assets	5,499,883,330.79	4,177,309,694.75
Total assets	9,926,078,704.24	7,895,204,433.35
Current liabilities:		
Short-term borrowings	200,130,136.99	155,980,547.95
Held-for-trading financial liabilities		
Derivative financial liabilities		
Notes payable	242,603,698.75	406,448,397.73
Accounts payable	999,302,173.41	820,043,403.97

Other non-current liabilities	319,316,563.00	319,316,563.00
Total non-current liabilities	788,656,893.82	944,538,927.75
Total liabilities	2,842,100,232.11	2,695,380,999.96
Owners' equity:		
Share capital	543,014,987.00	512,772,787.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	4,062,479,921.40	2,585,027,502.86
Less: Treasury shares	59,962,257.01	
Other comprehensive income		
Special reserve		
Surplus reserve	271,507,493.50	256,386,393.50
Undistributed profit	2,266,938,327.24	1,845,636,750.03
Total owners' equity	7,083,978,472.13	5,199,823,433.39
Total liabilities and owners' equity	9,926,078,704.24	7,895,204,433.35

Unit: RMB

Item	2023	2022
I. Total Operating Revenue	5,409,834,952.38	5,403,532,033.34
Including: Operating revenue	5,409,834,952.38	5,403,532,033.34
Interest income		
Premiums earned		

Gains from derecognition of financial assets at amortized cost		
Gains on foreign exchange (losses are expressed with "-")		
Net exposure hedging gains (losses are expressed with "-")		
Gains from changes in fair value (losses are expressed with "-")	185,923,823.82	41,998,582.84
Credit impairment loss (losses are expressed with "-")	-19,013,082.49	-4,204,020.11
Assets impairment loss (losses are expressed with "-")	-61,171,819.94	-45,648,592.05
Gains on asset disposal (losses are expressed with "-")	1,492,354.95	336,233.31
III. Operating Profit (Losses are Expressed with "-")	1,054,088,143.18	1,262,501,674.11
Add: Non-operating revenue	6,000,188.68	5,659,649.73
Less: Non-operating expenditures	18,732,039.70	17,694,359.26
IV. Total Profit (Total Losses are Expressed with "-")	1,041,356,292.16	1,250,466,964.58
Less: Income tax	119,801,339.23	156,761,745.13
V. Net Profit (Net Losses are Expressed with "-")	921,554,952.93	1,093,705,219.45
i. Classified by operation continuity		
1. Net profit from continuing operations (net losses are expressed with "-")	921,554,952.93	1,093,705,219.45
2. Net profit from		

discontinuing operations (net losses are expressed with "-")		
ii. Categorized by ownership		
1. Net profit attributable to shareholders of the parent company	923,926,332.30	1,060,145,500.75
2. Non-controlling shareholders' profit or loss	-2,371,379.37	33,559,718.70
VI. Other Comprehensive	-5,204,433.13	35,051,534.76
Net of other comprehensive income after tax, attributable to owners of the parent company	-5,204,433.13	35,051,534.76

i.

method

investments		
4. Changes in fair value of enterprise's own credit risk		
5. Others		
ii. Other comprehensive income to be reclassified to profit or loss		
1. Other comprehensive income that can be reclassified to profit or loss in equity method		
2. Changes in fair value of other debt investments		
3. Amount of financial assets reclassified into other comprehensive income		

disposal of fixed assets, intangible assets and other long-term assets		
Net cash receipts from the disposal of subsidiaries & other business units		
Other cash receipts related to investing activities	269,492,265.15	1,683,595,387.21
Subtotal of cash inflows from investing activities	350,706,389.20	1,726,936,338.48
Cash payments for the acquisition of fixed assets, intangible assets and other long-term assets	456,680,519.64	837,228,991.82
Cash payments for investments	53,243,831.94	388,728,138.00
Net increase in pledged borrowings		
Net cash payments for the acquisition of subsidiaries & other business units	174,760,322.90	
Other cash payments related to investing activities	121,611,664.24	1,263,592,846.63
Subtotal of cash outflows from investing activities	806,296,338.72	2,489,549,976.45
Net cash flows from investing activities	-455,589,949.52	-762,613,637.97
III. Cash Flows from Financing Activities:		
Cash receipts from absorbing investments	1,558,167,332.10	41,575,424.03
Including: Cash received by subsidiaries from non-controlling shareholders as investments	50,000,000.00	1,000,000.00

Cash receipts from borrowings	1,308,937,000.00	1,181,627,940.00
Other cash receipts related to financing activities		60,000,000.00
Subtotal of cash inflows from financing activities	2,867,104,332.10	1,283,203,364.03
Cash payments for the repayment of borrowings	911,690,000.00	864,566,640.00
Cash payments for distribution of dividends or profits and for interest expenses	301,817,505.89	129,506,359.33
Including: Dividends or profit paid to non-controlling shareholders of subsidiaries		400,000.00
Other cash payments related to financing activities	102,948,597.83	6,179,088.58

I. Cash Flows from Operating Activities:		
Cash receipts from sale of goods and the rendering of services	3,327,533,982.26	4,478,543,046.73
Tax refunds received	5,882,934.14	162,918,855.25
Cash received relating to other operating activities	186,430,863.14	57,960,905.48
Subtotal of cash inflows from operating activities	3,519,847,779.54	4,699,422,807.46
Cash paid for purchase of goods and services	2,217,902,793.37	3,359,780,523.57
Cash paid to and on behalf of employees	495,887,859.38	515,813,016.99
Cash payments for taxes and rates	115,016,420.78	85,140,082.33
Other cash payments related to operating activities	161,499,410.64	105,949,919.15
Subtotal of cash outflows from operating activities	2,990,306,484.17	4,066,683,542.04
Net cash flows from operating activities	529,541,295.37	632,739,265.42
II. Cash Flows from Investing Activities:		
Cash receipts from withdrawal of investments	60,223,565.20	
Cash receipts from investment income	10,490,245.65	42,128,692.71
Net cash receipts from the disposal of fixed assets, intangible assets and other long-term assets	40,822,272.46	17,619,541.93

Net cash receipts from the disposal of subsidiaries & other business units		
Other cash receipts related to investing activities	385,085,367.70	1,601,034,041.49
Subtotal of cash inflows from investing activities	496,621,451.01	1,660,782,276.13
Cash payments for the acquisition of fixed assets, intangible assets and other long-term assets	170,489,462.08	576,762,651.95
Cash payments for investments	1,115,256,621.77	388,728,138.00
Net cash payments for the acquisition of subsidiaries & other business units	293,760,000.00	10,000,000.00
Other cash payments related to investing activities	128,577,204.24	1,216,576,521.67
Subtotal of cash outflows from investing activities	1,708,083,288.09	2,192,067,311.62
Net cash flows from investing activities	-1,211,461,837.08	-531,285,035.49
III. Cash Flows from Financing Activities:		
Cash receipts from absorbing investments	1,508,167,332.10	40,575,424.03
Cash receipts from borrowings	700,000,000.00	1,040,797,440.00
Other cash receipts related to financing activities		60,000,000.00
Subtotal of cash inflows from financing activities	2,208,167,332.10	1,141,372,864.03
Cash payments for the repayment of borrowings	555,000,000.00	789,833,140.00

Unit: RMB

Item	2023													Non-controlling interest	Total owners' equity
	Equity attributable to parent company											Subtotal			
	Share capital	Other equity instruments			Capital reserve	Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	General risk reserve	Undistributed profit		Others		
	Preferred shares	Perpetual bonds	Others												

Increase (Decrease Is Expressed with "-")							13							
i. Total comprehe nsive income							5,204,433. 13				923,926,33 2.30	918,721,89 9.17	2,371,379. 37	916,350,51 9.80
ii. Capital contribute d or withdrawn by owners	30,242,20 0.00				1,477,452,4 18.54							1,507,694,6 18.54	278,855,0 01.26	1,786,549,6 19.80
1. Ordinary shares contribute d by owners	30,242,20 0.00				1,465,180,5 80.95							1,495,422,7 80.95	50,000,00 0.00	1,545,422,7 80.95
2. Capital contribute d by holders of other equity instrument s														
3. Amount of share- based payment included in equity					11,557,677. 25							11,557,677. 25		11,557,677. 25
4. Others					714,160.34							714,160.34	228,855,0 01.26	229,569,16 1.60

2.
Transfer
of surplus
reserve to
capital (or
share
capital)

period															
2. Application of current period															
vi. Others					- 2,686,795.83	59,962,257.01						- 62,649,052.84	- 20,818,744.17	- 83,467,797.01	
IV. Closing Balance of Current Period	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	

Previous period

Unit: RMB

Item	2022											Non-controlling interest	Total owners' equity	
	Equity attributable to parent company													
Share capital	Other equity instruments			Capital reserve										



in equity															
4. Others					1,368,213.00								1,368,213.00		1,368,213.00
iii. Profit distribution									76,771,010.40		-189,219,475.54		-112,448,465.14		-400,000.00112,848,465.14
1. Appropriation of surplus reserve									76,771,010.40		-76,771,010.40				
2. Appropriation of general risk reserve															
3. Appropriation of profit to owners (or shareholders)											-112,448,465.14		-112,448,465.14		-400,000.00112,848,465.14
4. Others															

iv. Internal carry- over within equity																			
1. Transfer of capital reserve to capital (or share capital)																			
2. Transfer of surplus reserve to capital (or share capital)																			

1

2

3

vi. Others														
IV. Closing Balance of Current Period	512,772, 787.00				2,584,590 ,243.74	28,166,2 83.84	256,386, 393.50	2,771,489 ,902.27	6,153,405 ,610.35	184,577, 839.49	6,337,983 ,449.84			

Amount during the current period

Unit: RMB

Item	2023											
	Share capital	Other equity instruments			Capital reserve	Less: Treasury shares	Other comprehens ive income	Speci al reser ve	Surplus reserve	Undistributed profit	Othe rs	Total owners' equity
		Preferr ed shares	Perpet ual bonds	Othe rs								
I. Closing Balance of Prior Year	512,772,787 .00				2,585,027,50 2.86				256,386,393 .50	1,845,636,75 0.03		5,199,823,43 3.39
Add: Cumulative changes of												

Ã Ada s

of prior period												
Others												
II. Opening Balance of Current Year	512,772,787.00				2,585,027,502.86				256,386,393.50	1,845,636,750.03		5,199,823,433.39
III. Current Period Increase (Decrease Is Expressed with "-")	30,242,200.00				1,477,452,418.54	59,962,257.01			15,121,100.00	421,301,577.21		1,884,155,038.74
i. Total comprehensive income										707,148,570.71		707,148,570.71
ii. Capital contributed or withdrawn by owners	30,242,200.00				1,476,738,258.20							1,506,980,458.20
1. Ordinary shares contributed by owners	30,242,200.00				1,465,180,580.95							1,495,422,780.95
2. Capital contributed by holders of other												

equity instruments												
3. Amount of share-												

1. Transfer of capital reserve to capital (or share capital)												
2. Transfer of surplus reserve to capital (or share capital)												
3. Surplus reserve to cover losses												
4. Changes in defined benefit plans carried over to retained earnings												
5. Other comprehensive income carried over to retained earnings												
6. Others												
v. Special												

reserve												
1. Appropriation of current period												
2. Application of current period												
vi. Others						59,962,257.01						-59,962,257.01
IV. Closing Balance of Current Period	543,014,987.00				4,062,479,921.40	59,962,257.01			271,507,493.50	2,266,938,327.24		7,083,978,472.13

Previous period

Unit: RMB

Item	2022											
	Share capital	Other equity instruments			Capital reserve	Less: Treasury shares	Other comprehensive income	Special reserve	Surplus reserve	Undistributed profit	Others	Total owners' equity
		Preferred shares	Perpetual bonds	Others								
I. Closing Balance of	512,400,109.00				2,516,937,548.79	19,174,991.68			179,615,383.10	1,190,029,310.96		4,379,807,360.17

Prior Year												
Others												
II. Opening												



iv. Internal carry-over within equity												
1. Transfer of capital reserve to capital (or share capital)												
2. Transfer of surplus reserve to capital (or share capital)												
3. Surplus reserve to cover losses												
4. Changes in defined benefit plans												

r

6. Others												
v. Special reserve												
1. Appropriation of current period												
2. Application of current period												
vi. Others												
IV. Closing Balance of Current Period	512,772,787.00				2,585,027,502.86				256,386,393.50	1,845,636,750.03		5,199,823,433.39

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 on August 2, 2006, and obtained a corporate business license with registration code numbered Q.H.S.Y.Z.Z. No. 003428. Taking February 28, 2011 as the benchmark date, the Company was transformed into a limited liability by shares on an integral basis and was registered at the Administration for Industry and Commerce of Yangzhou, Jiangsu on April 18, 2011. Headquartered in Yangzhou City, Jiangsu Province, the Company currently holds a business license with unified social credit code of 913210007908906337, The Company has registered capital of RMB541,451,787.00, with total share of 541,451,787 shares (each with par value of RMB1). The paid-in capital is RMB543,014,987.00, and compared to the registered capital, there is a difference of RMB1,563,200.00 due to the fact that the exercise of Class II restricted stocks has not yet completed the industrial and commercial registration of changes and share registration. Specifically, 1,055,552 shares are restricted outstanding A shares, and 540,396,235 shares are unrestricted outstanding 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 statement was approved and authorized for issue by the 7th meeting of the fifth session of the Board of Directors dated April 18, 2024.

The financial statements have been prepared on the basis of going concern.

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 estimation hint:

The following disclosures have covered specific accounting policies and estimates developed by the Company in line with the features of its practical production and operations.

The financial statements have been prepared in accordance with the requirements of China Accounting Standards for Business Enterprises (CASBEs), and present truly and completely the financial position, financial performance and cash flows of the Company.

The accounting year of the Company runs from January 1 to December 31 under the Gregorian calendar.

The Company has a relatively short operating cycle for its business, and an asset or a liability is classified as current if it is expected to be realized or due within 12 months.

The functional currency of the Company and its domestic subsidiaries is Renminbi (RMB), while the functional currency of subsidiaries engaged in overseas operations including Micro Commercial Components Corporation (hereinafter referred to as “MCC USA”) and MCC Semiconductor Co., Ltd. (hereinafter referred to as “MCC Taiwan”) is the currency of the primary economic environment in which they operate.

Applicable Not applicable

Item	Significance criteria
Significant accounts receivable of bad debt provision withdrawn by single item	The Company identifies accounts receivable with a single account receivable amount exceeding 0.5% of the total assets as significant accounts receivable.
Significant write-off accounts receivable	The Company identifies accounts receivable with a single account receivable amount exceeding 0.5% of the total assets as significant accounts receivable.
Significant prepayment aged over one year	The Company identifies prepayments with a single prepayment amount exceeding 0.5% of the total assets as significant prepayments.
Significant construction in progress	The Company identifies constructions in progress with an amount of single construction in progress exceeding 0.5% of the total assets as significant constructions in progress.
Significant cash flow from investing activity	The Company identifies cash flows from investing activities exceeding 10.00% of the total assets as significant cash flows from investing activities.
Significant subsidiary and non-wholly-owned subsidiary	The Company identifies subsidiaries whose total assets/total revenue/total profit exceed 15% of the Group's total assets/total revenue/total profit as significant subsidiaries and non-wholly-owned subsidiaries.
Significant associates	The Company identifies associated enterprises whose total profits exceed 15% of the Group's

	total profits as significant associates.
Significant commitments	The Company identifies commitments with a single commitment amount exceeding 0.5% of the total assets as significant commitments.
Significant contingency	The Company identifies commitments with a single contingency amount exceeding 0.5% of the total assets as significant contingencies.
Significant events after the balance sheet date	The Company identifies commitments with an amount of single event after the balance sheet date exceeding 0.5% of the total assets as significant events after the balance sheet date.

(1) Accounting treatment method for business consolidation involving entities under common control

The Company's assets and liabilities acquired from business combinations will be measured according to the carrying amount of the acquiree in the consolidated financial statement of the

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

(1) Conversion of transactions denominated in foreign currency

Transactions denominated in foreign currency are converted into RMB at the spot exchange rate at the transaction date at initial recognition. 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 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) Foreign currency financial statement conversion

The assets and liabilities in the balance sheet are converted at the spot exchange rate at the balance sheet date; the equity items, other than undistributed profit, are converted at 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: e

material financing component or the financing component in the contract less than one year and not

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 I inputs are the unadjusted price quoted in the active market of the same assets or liabilities which can be obtained at the measurement date;
- 2) Level II inputs are the directly or indirectly observable inputs of the related assets or liabilities, other than Level I inputs, including: the quoted price of similar assets or liabilities in the active market; the quoted price of the same or similar assets or liabilities in the non-active market; other observable inputs than the aforementioned

Considering reasonable and supportable forward-looking information, the Company compares the risk of a default occurring on the financial instrument as at the balance sheet date with the risk of a

(3) The identification criteria for accounts receivables and contract assets with expected credit losses withdrawn on a single basis

For accounts receivables and contract assets whose credit risk

arising from changes in net liabilities or assets from remeasurement of defined benefit plans 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 CASBE No. 12 - Debt Restructuring; if it is acquired by exchange of non-monetary assets, the initial investment cost shall be determined according to CASBE No. 7 - Exchange of Non-monetary Assets.

When the Company loses control, the remained equity is remeasured at the loss-of-control-date fair value; The aggregated value of disposal consideration and the fair value of the remained equity, less the share of net assets in the disposed subsidiary held before the disposal from the acquisition date or combination date to the disposal date is recognized in investment income in the period when the Company loses control over such subsidiary, and meanwhile goodwill is offset correspondingly. 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

In case of a "bundled transaction", stages as a whole are considered as one transaction resulting in loss of control in accounting treatment. However, before the Company loses control, the difference between the disposal consideration at each stage and the carrying amount of the long-term equity investment corresponding to the disposal investment is recognized as other comprehensive income in the stand-alone financial statements and reclassified as profit or loss in the period when the Company loses control over such subsidiary.

b. Consolidated financial statements

In case of a "bundled transaction", stages as a whole are considered as one transaction resulting in loss of control in accounting treatment. 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 producing goods or rendering services, for rental to others, or administrative purposes and are expected to be used during more than one accounting year. Fixed assets are recognized if, and only if, it is probable that future economic benefits associated with the assets will flow to the Company and the cost of the assets can be measured reliably.

Type	Depreciation method	Depreciable life	Residual value rate	Annual depreciation rate
Buildings and structures	Straight-line method	10 to 20 years	5.00%	9.50%-4.75%
General equipment	Straight-line method	Three to five years	5.00%	31.67%-19.00%
Special equipment	Straight-line method	3 to 10 years	5.00%	31.67%-9.50%
Transport facilities	Straight-line method	Four years	5.00%	23.75%

(1) Construction in progress is recognized if, and only if, it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Construction in progress is measured at the actual cost incurred to reach its designed usable conditions.

(2) Construction in progress is transferred into fixed assets at its actual cost when it reaches the designed usable conditions. When the auditing of the construction in progress was not finished while reaching the designed usable conditions, it is transferred to fixed assets using estimated value first, and then adjusted accordingly when the actual cost is settled, but the accumulated depreciation is not to be adjusted retrospectively.

Type	Criteria and time point for the transfer of constructions in progress to fixed assets
Buildings and structures	Construction works has been completed and accepted, and reached its designed usable conditions.
General equipment	After installation and debugging, it can meet the design requirements or the standard stipulated in the contract.
Special equipment	After installation and debugging, it can meet the design requirements or the standard stipulated in the contract.

(1) Recognition principles for

For borrowings exclusively for the acquisition and construction or production of assets eligible for capitalization, the to-be-capitalized amount of interest is determined in light of the actual interest expenses incurred (including amortization of premium or discount based on effective interest method) of the special borrowings in the current period less the invest income on the unused

methods that do not constitute fixed assets, and the inspection costs of trial production products; c) Expenses for the operation and maintenance, adjustment, inspection, testing, and repair of instruments and equipment used for R&D activities.

c. Depreciation expenses and long-term prepayments

Depreciation expenses refer to the depreciation expenses of instruments, equipment, and buildings in use used for R&D activities.

Long-term prepayments refer to the long-term prepayments incurred during the renovation, refitting, decoration, and repair process of R&D facilities, which are collected based on actual expenses and amortized evenly over a specified period of time.

d. Amortization expenses of intangible assets

in a business combination and intangible assets with indefinite useful lives, no matter whether there is an indication of impairment, an impairment test is performed annually. Impairment test on goodwill is performed on related asset group or asset group portfolio.

When the recoverable amount of such long-term assets is lower than their carrying amount, the difference is recognized as a provision for assets impairment through profit or loss.

Long-term prepayments are expenses that have been recognized but with an amortization period of over one year (excluding one year). They are recorded with actual cost, and evenly amortized within the beneficiary period or stipulated period. If items of long-term prepayments fail to be beneficial to the following accounting periods, residual values of such items are included in profit or loss.

The Company presents contract assets or contract liabilities in the balance sheet based on the relationship between its performance obligations and customers' payments. Contract assets and contract liabilities under the same contract shall offset each other and be presented on a net basis.

The Company presents an unconditional right to consideration (i.e., only the passage of time is required before the consideration is due) as a receivable, and presents a right to consideration in exchange for goods that it has transferred to a customer (which is conditional on something other than the passage of time) as a contract asset.

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.

The Company recognizes, in the accounting period in which an employee provides service, short-term employee benefits actually incurred as liabilities, with a corresponding charge to profit or loss or the cost of a relevant asset.

The Company classifies termination benefit plans as either defined contribution plans or defined benefit plans.

1) During the accounting period in which the employees provide services to the Company, the amount to be contributed as calculated according to the defined contribution plan is recognized as a liability and recorded in the profit or loss for the current period or the related asset costs.

2) The accounting treatment of the defined benefit plan usually includes the following steps:

a. Based on the projected unit credit method, related demographic variables and financial variables are estimated by using unbiased and mutually compatible actuarial assumptions, the obligations under the defined benefit plan are measured, and the periods to which relevant obligations are attributed are determined. Meanwhile, the Company discounts the obligations under the defined benefit plan to determine the present value of the obligations under the defined benefit plan and the service cost in the period concerned.

b. The deficit or surplus formed by present value of obligations to the defined benefit plan minus the fair value of assets of the defined benefit plans is recognized as one net liabilities or net profits

of the defined benefit plans. When there is a surplus under a defined benefit plan, the Company measures the net assets under the defined benefit plan by whichever is lower of the surplus under the defined benefit plan or the asset ceiling;

c. At the end of the period, the Company recognizes the following components of employee benefits cost arising from defined benefit plan: a. service cost; b. net interest on the net defined benefit plan liability (asset); and c. changes as a result of remeasurement of the net defined benefit liability (asset). Item a and item b are recognized in profit or loss or the cost of a relevant asset. Item c is recognized in other comprehensive income and is not to be reclassified subsequently to profit or loss. However, the Company may transfer those amounts recognized in other comprehensive income within equity.

Termination benefits provided to employees are recognized as an employee benefit liability for termination benefits, with a corresponding charge to profit or loss at the earlier of the following dates: 1) when the Company cannot unilaterally withdraw the offer of termination benefits because of an employment termination plan or a curtailment proposal; 2) when the Company recognizes costs or expenses relating to the restructure of payments of dismissal benefits.

When other long-term employee benefits provided to the employees satisfied the conditions for classifying as a defined contribution plan, those benefits are accounted for in accordance with the requirements relating to defined contribution plan, while other benefits are accounted for in accordance with the requirements relating to defined benefit plans. The Company recognizes the cost of employee benefits arising from other long-term employee benefits as the followings: (1) service cost; (2) net interest on the net liability or net assets of other long-term employee benefits; and (3) changes as a result of remeasurement of the net liability or net assets of other long-term employee benefits. As a practical expedient, the net total of the aforesaid amounts is recognized in profit or loss or included in the cost of a relevant asset.

(1) Category of share-based payments

Share-based payment consists of equity-settled share-based payment and cash-settled share-based payment.

(2) Relevant accounting treatment for the implementation, modification and termination of share-based payment plans

1) Equity-settled share-based payments

For equity-settled share-based payment transactions with employees, if the equity instruments granted vest immediately, the fair value of those equity instruments is measured at grant date and recognized as transaction cost or expense, with a corresponding adjustment in capital reserve; if the equity instruments granted do not vest until the counterparty completes a specified period of service, at the balance sheet date within the vesting period, the fair value of those equity instruments measured at grant date based on the best estimate of the number of equity instruments expected to vest is recognized as transaction cost or expense, with a corresponding adjustment in capital reserve.

For equity-settled share-based payment transactions with parties other than employees, if the fair value of the services received can be measured reliably, the fair value is measured at the date the Company receives the service; if the fair value of the services received cannot be measured reliably,

but that of equity instruments can be measured reliably, the fair value of the equity instruments granted measured at the date the Company receives the service is referred to, and recognized as transaction cost or expense, with a corresponding increase in equity.

2) Cash-settled share-based payments

For cash-settled share-based payment transactions with employees, if share appreciation rights vest immediately, the fair value of the liability incurred as the acquisition of services is measured at grant date and recognized as transaction cost or expense, with a corresponding increase in liabilities; if share appreciation rights do not vest until the employees have completed a specified period of service, the liability is measured, at each balance sheet date until settled, at the fair value of the share appreciation rights measured at grant date based on the best estimate of the number of share appreciation right expected to vest.

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Company has an enforceable right to the payments for performance completed to date during the whole contract period.

For each performance obligation satisfied over time, the Company shall recognize revenue over time by measuring the progress towards complete satisfaction of that performance obligation. In the circumstance that the progress cannot be measured reasonably, but the costs incurred in satisfying the performance obligation are expected to be recovered, the Company shall recognize revenue only to the extent of the costs incurred until it can reasonably measure the progress. For each performance obligation satisfied at a point in time, the Company shall recognize revenue at the time point that the customer obtains control of relevant goods or services. To decide whether the customer has obtained the control over goods, the Company takes into account the following signs: 1) the Company has a present right to payments for the goods, i.e., the customer is presently obliged to pay for the goods; 2) the Company has transferred the legal title of the goods to the customer, i.e., the customer has legal title to the goods; 3) the Company has transferred physical possession of the goods to the customer, i.e., the customer has physically possession

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reduction is subsequently reversed to the extent that it becomes probable that sufficient taxable income will be available.

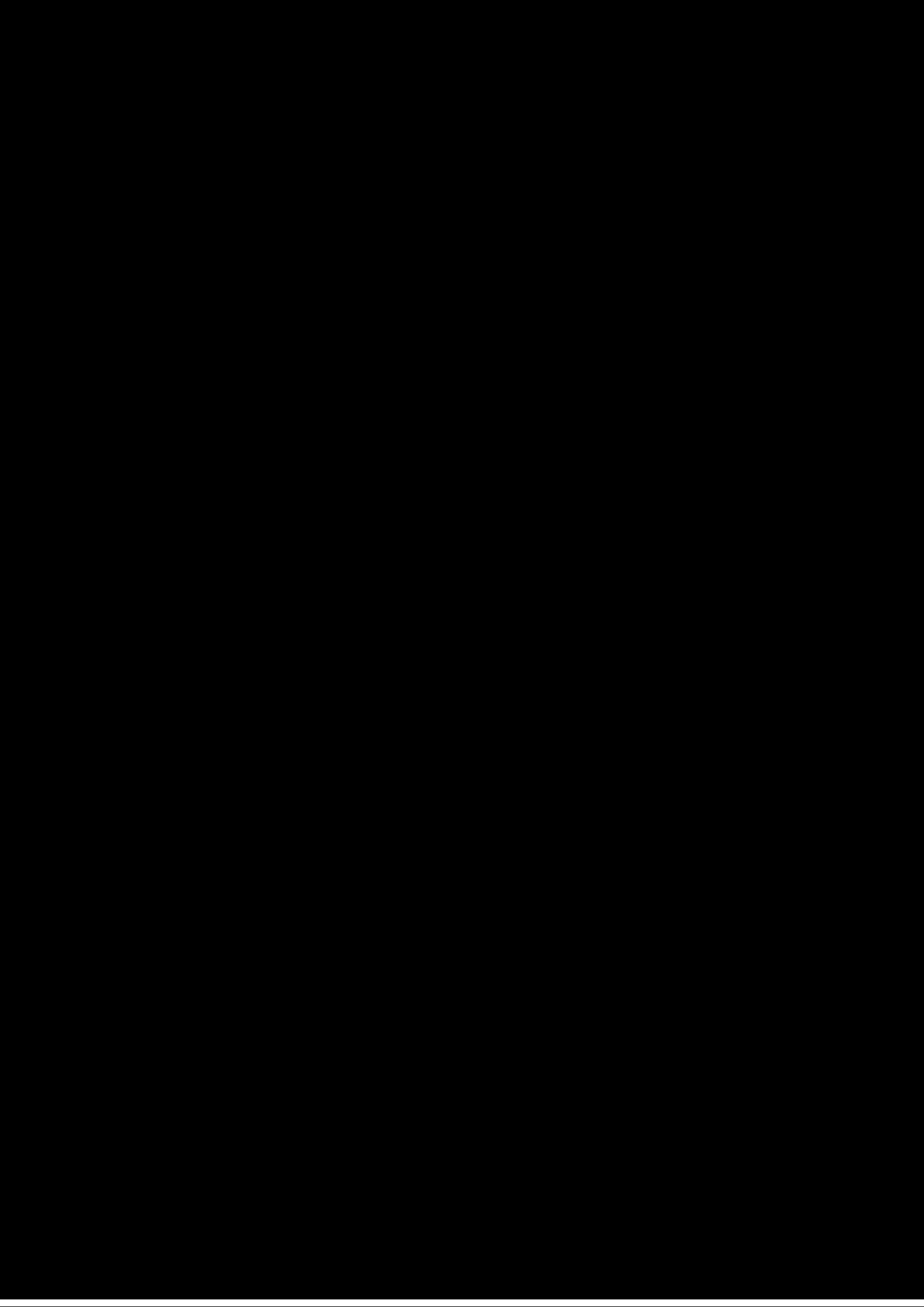
(4) The income tax and deferred tax for the period are treated as income tax expenses or income through profit or loss, excluding those arising from the following circumstances: 1) business combination; and 2) the transactions or items directly recognized in equity.

(5) When the following conditions are met simultaneously, the Company shall present the deferred tax assets and deferred tax liabilities at the net amount after offsetting: 1) It has the legal right to settle the tax assets and tax liabilities for the period at the net amount; 2) Deferred tax assets and deferred tax liabilities are related to the tax levied by the same tax collection and management departments on the same taxpayer or on different taxpayers, however, in the future, for each significant deferred tax asset and deferred tax liability to be reversed, the involved taxpayers intend to settle the tax assets and tax liabilities for the period on a net basis or acquire assets and pay off debts simultaneously.

On the beginning date of the lease term, the Company will recognize the lease with a lease term not exceeding 12 months and excluding the purchase option as a short-term lease. Leases with lower value when a single leased asset is a brand-new asset are identified as low-value asset leases. If the Company subleases an asset, or expects to sublease an asset, the head lease does not qualify as a lease of a low-value asset.

The Company, Chengdu Qingyang E MTe

(10) Pursuant to Notice by the Ministry of Finance and the State Taxation Administration of the Additional Value-Added Tax Credit Policy for Integrated Circuit Enterprises (the Ministry of Finance and the State Taxation Administration [2023] No. 17), an IC design, production, packaging and testing, equipment, or material enterprise (hereinafter referred to as an “IC enterprise”) is allowed to credit the amount of input tax creditable in the current period plus 15% thereof against the amount of tax payable. The Company and Hunan Jiechuwei Company are IC enterprises, and in accordance with the above preferential policies, shall credit the amount of input tax for the current



Of which:										
Cheque from bank of Taiwan						258,537.23	1.98%	0.00	0.00%	258,537.23
Trade acceptance receivable	13,540,161.50	100.00%	677,008.08	5.00%	12,863,153.42	12,807,571.46	98.02%	0.00	0.00%	12,807,571.46
Total	13,540,161.50	100.00%	677,008.08	5.00%	12,863,153.42	13,066,108.69	100.00%	0.00	0.00%	13,066,108.69

Bad debt provision withdrawn by portfolio: RMB677,008.08

Unit: RMB

Name	Closing balance		
	Carrying balance	Bad debt provision	Withdrawal proportion
Trade acceptance receivable	13,540,161.50	677,008.08	5.00%
Total	13,540,161.50	677,008.08	

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 in the current period:

Unit: RMB

Type	Opening balance	Changes in the current period				Closing balance
		Withdrawal	Reversed or recovered	Write-off	Others	
Bad debt provision	0.00	677,008.08				677,008.08

withdrawn by groups						
Total	0.00	677,008.08				677,008.08

Of which the bad debt provision recovered or reversed with significant amount in the current period:

Applicable Not applicable

Unit: RMB

Item	Closing pledged amount
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Unit: RMB

Item	Closing derecognized amount	Closing un-derecognized amount
Trade acceptance notes		8,231,890.53
Total		8,231,890.53

Unit: RMB

Item	Written-off amount
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Of which, the verification of significant notes receivable:

Unit: RMB

Entity	Nature	Written-off amount	Reason for verification	Verification procedures performed	Whether occurred because of related-party transactions
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Notes of the verification of notes receivable

Unit: RMB

Ages	Closing carrying balance	Opening carrying balance
Within one year (inclusive)	1,593,120,069.92	1,270,373,652.14
One to two years	3,824,841.95	1,443,778.10
Two to three years		40,199.02
Above three years	226,636.65	249,368.13
Three to four years	226,636.65	249,368.13
Total	1,597,171,548.52	1,272,106,997.39

Unit: RMB

Type	Closing balance					Opening balance				
	Carrying balance		Bad debt provision		Carrying amount	Carrying balance		Bad debt provision		Carrying amount
	Amount	Percent age	Amount	Withdra wal proporti on		Amount	Percent age	Amount	Withdra wal proporti on	
Accounts receivable of bad debt provision withdrawn on a single basis	1,587,601.36	0.10%	1,587,601.36	100.00%						
Of which:										
Accounts receivable of bad debt provision withdrawn by	1,595,583,947.16	99.90%	80,004,483.92	5.01%	1,515,579,463.24	1,272,106,997.39	100.00%	63,932,528.05	5.03%	1,208,174,469.34

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 in the current period:

Unit: RMB

Type	Opening balance	Changes in the current period				Closing balance
		Withdrawal	Reversed or recovered	Write-off	Others	
Receivables with provision made on an individual basis		1,587,601.36				1,587,601.36
Bad debt provision withdrawn by groups	63,932,528.05	15,788,734.18		2,232,340.59	2,515,562.28	80,004,483.92
Total	63,932,528.05	17,376,335.54		2,232,340.59	2,515,562.28	81,592,085.28

Unit: RMB

Item	Closing balance			Opening balance		
	Carrying balance	Bad debt provision	Carrying amount	Carrying balance	Bad debt provision	Carrying amount
Quality guarantee deposit receivable	1,694,306.70	84,715.34	1,609,591.36			
Total	1,694,306.70	84,715.34	1,609,591.36			

Unit: RMB

Item	Change in amount	Reason(s)

Unit: RMB

Type	Closing balance			Opening balance		
	Carrying balance	Bad debt provision	Carrying amount	Carrying balance	Bad debt provision	Carrying amount
Amount						

Total	1,694,306.70	100.00%	84,715.34	5.00%	1,609,591.36					
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Bad debt provision withdrawn by portfolio: RMB84,715.34

Unit: RMB

Name	Closing balance		
	Carrying balance	Bad debt provision	Withdrawal proportion
Quality guarantee deposit portfolio	1,694,306.70	84,715.34	5.00%
Total	1,694,306.70	84,715.34	

Notes to the determination basis for the Group:

Bad debt provision withdrawn by the general mode of expected credit loss

Applicable Not applicable

Unit: RMB

Item	Provision withdrawn in the current period	Provision reversed or recovered in the current period	Provision written-off/charged-off in the current period	Reason
Provision for impairment withdrawn by portfolios	84,715.34			
Total	84,715.34			—

Of which the bad debt provision recovered or reversed with significant amount in the current period:

Unit: RMB

Entity	Amount reversed or recovered	Reason for reversal	Way of recovery	Basis and rationality of determining the ratio of withdrawing

	t	age	t	proport ion		t	age	t	proport ion	
Of which:										
Bad debt provision withdrawn by groups	217,717,753.23	100.00%	0.00	0.00%	217,717,753.23	231,592,339.12	100.00%	0.00	0.00%	231,592,339.12
Of which:										
Bank acceptance receivable	217,717,753.23	100.00%	0.00	0.00%	217,717,753.23	231,592,339.12	100.00%	0.00	0.00%	231,592,339.12
Total	217,717,753.23	100.00%	0.00	0.00%	217,717,753.23	231,592,339.12	100.00%	0.00	0.00%	231,592,339.12

Bad debt provision withdrawn by the general mode of expected credit loss

Unit: RMB

	Stage 1	Stage 2	Stage 3	
Bad debt provision	Expected credit loss in the next 12 months	Lifetime	b	Total Mcredit the #
			b	ji

Unit: RMB

Type	Opening balance	Changes in the current period				Closing balance
		Withdrawal	Reversed or recovered	Charged-off/write-off	Other changes	

Of which the bad debt provision recovered or reversed with significant amount in the current period:

Unit: RMB

Entity	Amount reversed or recovered	Reason for reversal	Way of recovery	Basis and rationality of determining the ratio of withdrawing original bad debt provision
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Other notes:

Unit: RMB

Item	Closing pledged amount
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Unit: RMB

Item	Closing derecognized amount	Closing un-derecognized amount
Bank acceptance receivable	1,051,930,006.31	
Total	1,051,930,006.31	

Unit: RMB

Item	Written-off amount
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Others	41,041.16	94,388.02
Total	22,337,045.61	30,994,185.75

Unit: RMB

Ages	Closing carrying balance	Opening carrying balance
Within one year (inclusive)	11,941,093.71	18,967,012.70
One to two years	973,121.26	2,338,758.00
Two to three years	401,780.00	3,839,134.10
Above three years	9,021,050.64	5,849,280.95
Three to four years	9,021,050.64	5,849,280.95
Total	22,337,045.61	30,994,185.75

Applicable Not applicable

Unit: RMB

Type	Closing balance					Opening balance				
	Carrying balance		Bad debt provision		Carrying amount	Carrying balance		Bad debt provision		Carrying amount
	Amount	Percentage	Amount	Withdrawal proportion		Amount	Percentage	Amount	Withdrawal proportion	
Of which:										
Bad debt provision withdrawn by groups	22,337,045.61	100.00%	9,916,307.48	44.39%	12,420,738.13	30,994,185.75	100.00%	8,951,074.45	28.88%	22,043,111.30
Of which:										

--Transferred to Stage 3		-40,178.00	40,178.00	
Provision withdrawn in the current period	-308,134.05	-145,041.73	1,412,914.65	959,738.87
Other changes	5,494.16			5,494.16
Balance as at December 31, 2023	597,054.70	97,312.13	9,221,940.65	9,916,307.48

Classification basis and bad debt provision proportion for each stage

Stage division basis: The first stage is for accounts within one year, the second stage is for accounts with an age of one-two years, and the third stage is for accounts with an age of more than two years.

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

Applicable Not applicable

Withdrawal of bad debt provision in the current period:

Unit: RMB

Type	Opening balance	Changes in the current period				Closing balance
		Withdrawal	Reversed or recovered	Charged-off/write-off	Others	

Of which the bad debt provision recovered or reversed with significant amount in the current period:

Unit: RMB

Entity	or recovered	reversal	Way of recovery	Basis and rationality of determining the ratio of withdrawing original bad debt provision

Unit: RMB

Item	Written-off amount
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Of which the verification of significant other receivables:

Unit: RMB

Entity	Nature	Written-off amount	Reason for verification	Verification procedures performed	Whether occurred because of related-party transactions
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Notes to the verification of other receivables:

Unit: RMB

Entity	Nature	Closing balance	Ages	Proportion to total closing balance of other receivables	Closing balance of bad debt provision
No. 1	Guarantee deposits	984,560.00	Within one year	4.41%	49,228.00
No. 1	Guarantee deposits	130,000.00	One to two years	0.58%	13,000.00
No. 1	Guarantee deposits	1,800,000.00	Above three years	8.06%	1,800,000.00 Guarantee deposits

Total		9,678,760.00		43.32%	7,343,928.00
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Unit: RMB

Other notes:

Unit: RMB

Ages	Closing balance		Opening balance	
	Amount	Percentage	Amount	Percentage
Within one year	53,961,144.78	90.40%	115,703,231.21	99.06%
One to two years	4,792,172.62	8.03%	854,115.83	0.73%

Entity	Carrying balance (RMB)	Proportion to the total balance of prepayment (%)
No. 4	1,951,945.23	3.27
No. 5	1,137,753.14	1.91
Subtotal	48,146,205.24	80.67

Other notes:

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

No

Unit: RMB

Item	Closing balance			Opening balance		
	Carrying balance	Depreciation reserves of inventories or impairment allowance for contract performance costs	Carrying amount	Carrying balance	Depreciation reserves of inventories or impairment allowance for contract performance costs	Carrying amount
Raw materials	299,508,923.94	20,154,737.36	279,354,186.58	314,989,051.96	9,208,086.81	305,780,965.15
Goods in process	186,327,954.39	2,530,535.65	183,797,418.74	169,518,274.03	1,096,008.81	168,422,265.22
Goods on hand	713,045,818.66	51,368,440.73	661,677,377.93	746,412,333.81	1,096,008.81	747,508,342.62

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Unit: RMB

Item	Opening balance	Increased amount for the current period		Decreased amount for the current period		Closing balance
		Withdrawal	Others	Reversal or write-off	Others	
Raw materials	9,208,086.81	17,338,253.69		6,391,603.14		20,154,737.36
Goods in process	1,096,008.81	3,045,053.83		1,610,526.99		2,530,535.65

Unit: RMB

Portfolios	Closing			Opening		
	Closing balance	Provision for write-down	Withdrawal proportion of provision for write-down	Opening balance	Provision for write-down	Withdrawal proportion of provision for write-down

Jiangsu Applied Power Microelectronics Co., Ltd.	15,000,000.00	15,000,000.00
Chengdu Senmi Technology Consulting Partnership (LP)	13,728,138.00	13,728,138.00
Dalian Jiafeng Automation Co., Ltd.	10,000,000.00	10,000,000.00
Hainan Huoyan Xihe Equity Investment Private Equity Fund Partnership (LP)	5,000,000.00	5,000,000.00
Total	649,575,265.88	442,446,494.05

Other notes:

Unit: RMB

Item	Closing balance	Opening balance
Fixed assets	3,480,422,021.32	2,914,129,006.48
Total	3,480,422,021.32	2,914,129,006.48

Unit: RMB

Item	Buildings and structures	General equipment	Special equipment	Transport facilities	Total
I. Original Carrying Amount:					
1. Opening balance	648,824,044.63	40,103,888.46	3,317,572,138.94	17,723,098.49	4,024,223,170.52
2. Increased amount for the current period	234,831,522.22	14,357,932.92	946,927,277.02	5,324,443.09	1,201,441,175.25

(1) Purchase	16,463,150.06	4,971,002.13	2,312,890.96	4,713,807.95	28,460,851.10
(2) Transfer from construction in progress	217,391,100.0 6	3,646,014.76	366,542,986.8 1		587,580,101.6 3
(3) Increase from business combination	977,272.10	5,693,053.85	577,920,185.1 5	610,635.14	585,201,146.2 4
(4) Impact of exchange rate changes		47,862.18	151,214.10		199,076.28
3. Decreased amount for the current period		737,896.74	24,784,830.53	8,318,173.81	33,840,901.08
(1) Disposal or scrap		737,896.74	24,784,830.53	8,318,173.81	33,840,901.08
4. Closing balance	883,655,566.8 5	53,723,924.64	4,239,714,585 .43	14,729,367.77	5,191,823,444 .69
II. Accumulated Depreciation					
1. Opening balance	121,745,370.8 8	22,706,937.79	951,406,940.9 7	10,788,255.81	1,106,647,505 .45
2. Increased amount for the current period	34,603,776.51	8,435,987.17	583,689,237.7 3	2,869,251.85	629,598,253.2 6

(1) Accrual	34,513,952.73	7,274,608.63	473,357,127.1 9	2,792,770.58	517,938,459.1 3
(2) Impact of exchange rate changes	12,456.41	31,133.62	3,933.74		47,523.77
(3) Increase from business combination	77,367.37	1,130,244.92	110,328,176.8 0	76,481.27	111,612,270.3 6
3. Decreased amount for the current period		630,201.71	23,184,948.58	1,029,185.05	24,844,335.34
(1) Disposal or scrap		630,201.71	23,184,948.58	1,029,185.05	24,844,335.34
4. Closing balance	156,349,147.3 9	30,512,723.25	1,511,911,230 .12	12,628,322.61	1,711,401,423 .37
III. Allowance for Impairment					
1. Opening balance			3,446,658.59		3,446,658.59
2. Increased amount for the current period					
(1) Accrual					
3. Decreased			3,446,658.59		3,446,658.59

amount for the current period					
(1) Disposal or scrap			3,446,658.59		3,446,658.59
4. Closing balance					
IV. Carrying Amount					
1. Closing carrying amount	727,306,419.46	23,211,201.39	2,727,803,355.31	2,101,045.16	3,480,422,021.32
2. Opening carrying amount	527,078,673.75	17,396,950.67	2,362,718,539.38	6,934,842.68	2,914,129,006.48

Unit: RMB

Item	Original carrying amount	Accumulated depreciation	Allowance for impairment	Carrying amount	Remarks
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Unit: RMB

Item	Closing carrying amount
Special equipment	313,862,858.32

Factory 5#	224,059,501.77	In processing
Sichuan Yajixin Company crystal pulling IDM civil project	76,356,736.87	In processing

Building 6#, 7#, 8# of new

building
dry
dry

2 # iprocessing b

ocnqY

Construction in progress	720,260,135.67	461,878,389.19
Total	720,260,135.67	461,878,389.19

Unit: RMB

Item	Closing balance			Opening balance	
	Carrying balance	Allowance for impairment	Carrying amount	Carrying balance	Allowance for

ctor monocrysta lline material capacity expansion project phase I				6		6
Packaging and testing project of ultra-thin micropower semiconduc tor chips for intelligent terminals				44,622,624. 35		44,622,624. 35
SMT workshop production expansion project				15,667,999. 90		15,667,999. 90
Other equipment installation projects	22,548,873. 67		22,548,873. 67	2,869,707.6 0		2,869,707.6 0
Other fragmentar y projects	16,735,532. 03		16,735,532. 03	30,226,985. 52		30,226,985. 52
Total	720,260,13 5.67		720,260,13 5.67	461,878,38 9.19		461,878,38 9.19

Unit: RMB

Items	Budge t	Openi ng balanc e	Increa sed amount for the curren t period	Amou nt of fixed assets transf ered- in for the curren t	Other decrea sed amou nt for the curren t	Closin g balanc e	Propo rtion of accum ulated invest ment in constr	Const ructio n progre ss	Accu mulat ed amou nt of capita lized intere	Of which : Amou nt of capita lized intere sts for	Capita lizatio n rate of intere sts for the curren t	Fund source
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				t period	period		uction s to budge t		st	the curren t period	period	
Hunan Jiechuwei Company 8" wafer project	590,000,000.00		561,517,800.83	66,067,641.35		495,450,159.48	95.17%	96%				Other s
Other production expansion and line upgrade projects	500,000,000.00	91,138,938.60	111,868,552.28	102,627,996.67		100,379,494.21	97.80%	98%				Other s
Wafer project phase II	300,000,000.00	210,665,955.23	61,429,219.92	215,116,996.25		56,978,178.90	98.05%	98%				Other s
Silicon carbide project	640,000,000.00		20,545,726.01			20,545,726.01	3.21%	3%				Other s
SKY and MOS production expansion project	509,000,000.00	63,745,290.43	13,523,254.46	70,349,075.83		6,919,469.06	80.22%	80%				Other s

Item	Opening balance	Increase for the current period	Decrease for the current period	Closing balance	Reason for accrual
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Other notes:

Applicable Not applicable

Unit: RMB

Item	Closing balance			Opening balance		
	Carrying balance	Allowance for impairment	Carrying amount	Carrying balance	Allowance for impairment	Carrying amount

Other notes:

Unit: RMB

Item	Buildings and structures	Special equipment	Total
I. Original Carrying Amount			
1. Opening balance	10,411,104.67		10,411,104.67
2. Increased amount for the current period	140,229,722.62	28,603,538.46	168,833,261.08
1) Rent	1,704,176.44		1,704,176.44
2) Increase from business combination	138,525,546.18	28,603,538.46	167,129,084.64
3. Decreased amount for the current			

period			
4. Closing balance	150,640,827.29	28,603,538.46	179,244,365.75
II. Accumulated Depreciation			
1. Opening balance	2,976,351.73		2,976,351.73
2. Increased amount for the current period	54,506,174.37	3,945,315.63	58,451,490.00
(1) Accrual	15,545,864.56	2,958,986.71	18,504,851.27
2) Increase from business combination	38,960,309.81	986,328.92	39,946,638.73
3. Decreased amount for the current period			
(1) Disposal			
4. Closing balance	57,482,526.10	3,945,315.63	61,427,841.73
III. Allowance for Impairment			
1. Opening balance			
2. Increased amount for the current period			
(1) Accrual			

(1)) Purchase	86,138,800. 56			5,332,868.4 2		91,471,668. 98
(2)) Internal R&D						
(3)) Increase from business combination				2,165,136.0 8		2,165,136.0 8
3. Decreased amount for the current period						
(1)) Disposal						
4. Closing balance	196,862,42 7.74			50,353,170. 93	15,900,000. 00	263,115,59 8.67
II. Accumulated Amortization						
1. Opening balance	16,172,901. 86			18,870,446. 62	4,680,000.0 0	39,723,348. 48
2. Increased amount for the current period	3,367,204.0 2			7,406,013.7 3	1,090,000.0 0	11,863,217. 75

(1)) Accrual	3,367,204.0 2			7,178,809.6 9	1,090,000.0 0	11,636,013. 71
2) Increase from business combinatio n				227,204.04		227,204.04
3. Decreased amount for the current period				4,841.23		4,841.23
(1) Disposal						

2) Changes
in exchange
rates

0

0

0

amount for the current period						
(1)) Disposal						
4. Closing balance						
IV. Carrying Amount						
1. Closing carrying amount	177,322,321.86			24,081,551.81	10,130,000.00	211,533,873.67
2. Opening carrying amount	94,550,725.32			23,984,719.81	11,220,000.00	129,755,445.13

The proportion of intangible assets formed from the internal R&D of the Company at the end of the period to the closing balance of intangible assets

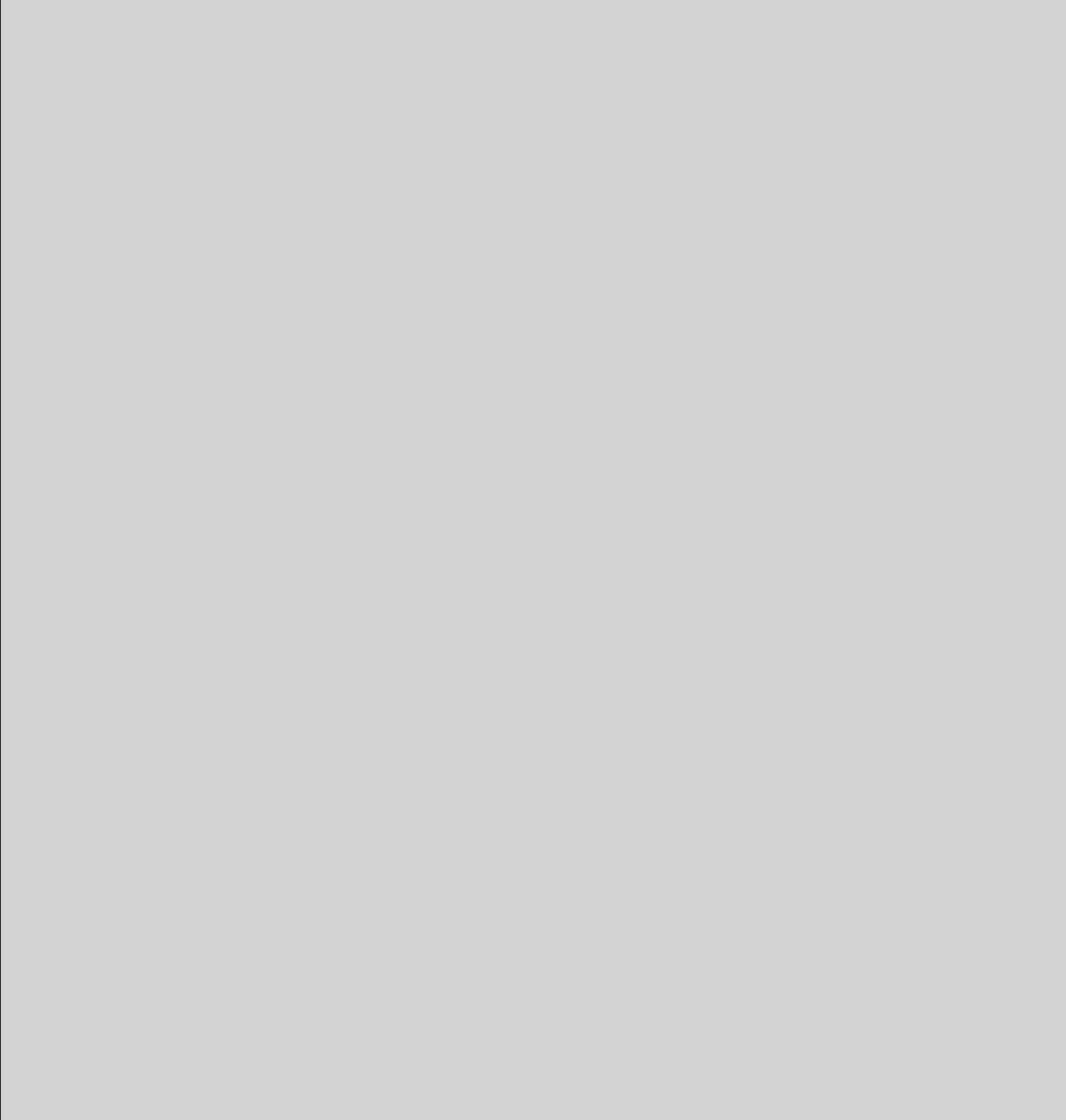
Unit: RMB

Item	Carrying amount	Reason

Other notes:

Applicable Not applicable

Unit: RMB



Other remarks

The deferred tax liabilities are recognized based on the future income tax consequences arising from the assets appraisal appreciation due to business combination involving entities not under common control, and the amount of goodwill recognized is adjusted. In the current period, impairment allowance of goodwill of RMB1,258,262.71 is made based on the deferred tax liabilities reversed attributable to the parent company.

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

Applicable Not applicable

The recoverable amount is determined based on the present value of estimated future cash flows.

Applicable Not applicable

Unit: RMB

Item	Carrying amount	Recoverable amount	Impairment amount	Forecast period (years)	Key parameters of forecast period	Key parameters of stable period	Basis for determining the key parameters of stable period
Hunan Jiechuwei Company	1,051,821,013.55	1,073,000,000.00		Five years	Revenue growth rate: 12.52% Gross profit rate: 21.63% Determined based on historical experience and market development	Revenue growth rate: 0 Gross profit rate: 29.87% Determined based on historical experience and market development	Discount rate: 10.92% Determined based on historical experience and market development
MCC Hong Kong, Caswell Company	371,437,331.14	420,971,580.09		Five years	Revenue growth rate: 0 Gross	Revenue growth rate: 0 Gross	Discount rate: 12% Determined based

Applicable Not applicable

Other notes:

Unit: RMB

Item	Opening balance	Increased amount for the current period	Amortization amount of the current period	Other decreased amount	Closing balance
Decoration and repair fees	98,598,854.20	86,492,681.36	67,223,995.56		117,867,540.00
Total	98,598,854.20	86,492,681.36	67,223,995.56		117,867,540.00

Other notes:

Unit: RMB

Item	Closing balance		Opening balance	
	Deductible temporary difference	Deferred tax assets	Deductible temporary difference	Deferred tax assets
Allowance for impairment of assets	174,620,574.64	27,682,738.79	122,581,176.29	19,029,094.05
Internal unrealized profit	25,019,303.73	3,752,895.56	46,469,831.43	6,970,474.71
Deductible losses	180,854,523.25	27,128,178.49	68,862,060.64	10,957,298.69
Equity incentive fees	8,130,750.00	1,219,612.50	31,260,734.25	4,689,110.14
Deferred income	180,050,212.57	27,007,531.89	4,289,334.11	643,400.12

Lease liabilities	3,332,949.02	542,874.10		
Total	572,008,313.21	87,333,831.33	273,463,136.72	42,289,377.71

Unit: RMB

Item	Closing balance		Opening balance	
	Taxable temporary difference	Deferred tax liabilities	Taxable temporary difference	Deferred tax liabilities
Estimated added value of assets not under the same control	42,827,057.27	6,424,058.59	10,008,886.73	1,501,333.01
Extra deduction of depreciation of fixed assets	1,372,944,701.87	205,941,705.28	1,160,231,375.19	174,034,706.28
Net profit achieved by MCC Hong Kong	397,471,558.00	59,620,733.70	333,549,192.73	50,032,378.91
Changes in fair value of other non-current financial assets	221,530,583.38	33,229,587.51	32,008,578.29	4,801,286.74
Right-of-use assets	4,743,115.99	753,724.77		
Total	2,039,517,016.51	305,969,809.85	1,535,798,032.94	230,369,704.94

Unit: RMB

Item	Closing deferred tax assets offset by deferred tax liabilities	Closing balance of deferred tax assets or deferred tax liabilities	Opening deferred tax assets offset by deferred tax liabilities	Opening balance of deferred tax assets/liabilities after offset
Deferred tax	73,102,333.97	14,231,497.36	33,620,236.37	8,669,141.34

assets				
Deferred tax liabilities	73,102,333.97	232,867,475.88	33,620,236.37	196,749,468.57

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Total	210,066,498.90	142,778,280.00			281,338,775.07	223,792,845.99		
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Other notes:

Unit: RMB

Item	Closing balance	Opening balance
Pledged borrowings		50,000,000.00
Mortgaged borrowings	28,089,888.89	29,103,444.45
Credit borrowings	495,360,033.26	194,018,096.55
Factoring financing	30,518,986.30	
Total	553,968,908.45	273,121,541.00

Notes of the category for short-term loans:

The amount of the overdue unpaid short-term borrowings at the period-end was RMBXXX, of which the significant overdue unpaid short-term borrowings are as follows:

Unit: RMB

Entity	Closing balance	Interest rate	Overdue time	Overdue charge rate

Other notes:

Unit: RMB

Categories	Closing balance	Opening balance
Bank acceptance receivable	239,394,631.11	404,856,318.95
Cheque		10,219.50

Temporary receipts payable	5,785,183.62	2,502,307.96
Payables for equity acquisition	1,448,500.00	1,448,500.00
Total	50,397,974.95	32,643,884.26

Unit: RMB

Item	Closing balance	Unpaid/Un-carry-over reason
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Other notes:

Unit: RMB

Item	Closing balance	Opening balance
Payments for goods	35,088,567.84	37,431,854.37
Total	35,088,567.84	37,431,854.37

Significant contract liabilities aged over one year

Unit: RMB

Item	Closing balance	Unpaid/Un-carry-over reason
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Significant changes in the carrying amount and the reason in the Reporting Period

Unit: RMB

Item	Change in amount	Reason(s)
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Unit: RMB

Item	Opening balance	Increase for the current period	Decrease for the current period	Closing balance
I. Short-term	143,987,542.57	891,436,945.27	871,113,054.62	164,311,433.22

Salary				
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Unit: RMB

Item	Opening balance	Increase for the current period	Decrease for the current period	Closing balance
1. Basic pension insurance	430,152.41	39,752,865.30	39,900,618.67	282,399.04
2. Unemployment insurance premiums	20,656.02	1,275,615.47	1,286,328.73	9,942.76
Total	450,808.43	41,028,480.77	41,186,947.40	292,341.80

Other notes:

Unit: RMB

Item	Closing balance	Opening balance
VAT	3,687,589.09	5,548,536.19
Enterprise income tax	15,766,470.40	9,809,162.29
Individual income tax	2,579,338.89	2,188,321.08
Urban maintenance and construction tax	866,021.44	1,088,562.34
Property tax	1,615,059.91	1,167,589.93
Land use tax	298,301.80	306,664.43
Education surcharge	385,212.19	472,432.51
Local education surcharge	256,808.13	308,719.34
Stamp duty and others	1,692,552.70	939,646.73
Total	27,147,354.55	21,829,634.84

Other notes:

Unit: RMB

Item	Closing balance	Opening balance
Long-term borrowings due within one year	401,131,506.85	100,075,000.00
Lease liabilities due within one year	44,189,680.79	2,337,112.30
Total	445,321,187.64	102,412,112.30

Other notes:

Unit: RMB

Item	Closing balance	Opening balance
Output VAT to be recognized	3,594,982.83	2,394,362.02
Total	3,594,982.83	2,394,362.02

Increase/Decrease of the short-term bonds payable:

Unit: RMB

Bond
name

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Total	159,516,602.26	56,869,600.00	32,255,734.66	184,130,467.60	
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Other notes:

Unit: RMB

Item	Closing balance	Opening balance
Capacity deposit received in advance	319,316,563.00	319,316,563.00
Total	319,316,563.00	319,316,563.00

Other notes:

Unit: RMB

	Opening balance	Increase/Decrease (+/-)					Closing balance
		Issue of new shares	Bonus shares	Provident fund transferred to shares	Others	Subtotal	
Total shares	512,772,787.00	28,679,000.00			1,563,200.00	30,242,200.00	543,014,987.00

Other notes:

(1) Upon approval of the Reply on the Approval of the Initial Public Offering of Global Depository Receipts and Listing on the SIX Swiss Exchange by Yangzhou Yangjie Electronic Technology Co., Ltd.) (ZH.J.X.K. [2023] No. 606) by the China Securities Regulatory Commission (CSRC), and approval by the SIX Exchange Regulation AG, the Global Depository Receipts (hereinafter referred to as "GDRs") issued by the Company were listed on the SIX Swiss Exchange on April 18, 2023. The total number of GDRs issued this time was 14,339,500, corresponding to an increase of 28,679,000.

18,679,000 E p e D Q P E p A 0 P 2 H F Q G 0

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Pan-China Certified Public Accountants LLP, and a Capital Verification Report (T.J.Y. [2024] No.45) was issued thereon.

(2) Pursuant to the resolutions of the 10th meeting of the Fourth Board of Directors, the 12th meeting of the Fourth Board of Directors, and the 5th meeting of the Fifth Board of Directors, and the first extraordinary shareholders' meeting of 2021, the vesting conditions for the first vesting period of Class II restricted shares granted to incentive objects in September 2021 by the Company have been achieved. Eventually, there were 519 objects eligible to the vesting conditions including Shen Lianjie. The number of attributable Class II restricted shares was 1,564,200, and finally 518 incentive objects subscribed for 1,563,200 shares of the Class II restricted shares. The Company issued 1,563,200 RMB ordinary shares (A shares) to the incentive objects at a granted price of RMB24.18 per share. A total of RMB37,798,176.00 was raised, of which RMB1,563,200.00 was included in the share capital and RMB36,234,976.00 in the capital reserve (share premium). The aforesaid capital alteration was verified by Pan-China Certified Public Accountants LLP, and a Capital Verification Report (T.J.Y. [2024] No.1) was issued thereon.

Unit: RMB

Item	Opening balance	Increase for the current period	Decrease for the current period	Closing balance
Capital premium (share premium)	2,514,305,774.98	1,489,348,464.05	2,686,795.83	4,000,967,443.20
Other capital reserve	70,284,468.76	12,271,837.59	24,167,883.10	58,388,423.25
Total	2,584,590,243.74	1,501,620,301.64	26,854,678.93	4,059,355,866.45

Other notes, including a description of the increase or decrease for the current period and the reasons for the change:

(1) The Company issued GDR and employee equity incentive exercise in the current period to increase capital reserve (share premium) by RMB1,465,180,580.95. See the notes about capital shares to this financial statement for details.

(2) The Company implements equity-settled share-based payment. In the current period, employee services in exchange for equity-settled share-based payment totaled RMB11,557,677.25, and other capital reserve was increased accordingly.

(3) The conditions for unlocking the second vesting period of the Company's

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(5) The Company acquired 39.18% equity of minority shareholders of Jiangsu Runau Company, and the difference between the consideration paid and the share of net assets of the subsidiary based on new proportion of shareholding

Income That May Subsequently Be Reclassified to Profit or Loss								
Differences arising from translation of foreign currency - denominated financial statements	28,166,283.84	- 5,204,433.13				- 5,204,433.13		22,961,850.71
Total other comprehensive income	28,166,283.84	- 5,204,433.13				- 5,204,433.13		22,961,850.71

Other notes, including the adjustment of the effective gain/loss on cash flow hedges to the initial recognized amount:

Unit: RMB

Item	Opening balance	Increase for the current period	Decrease for the current period	Closing balance
Statutory surplus reserve	256,386,393.50	15,121,100.00		271,507,493.50
Total	256,386,393.50	15,121,100.00		271,507,493.50

Notes, including changes and reason for change:

In the current period, the statutory surplus reserve increased by RMB15,121,100.00, and was the Company's supplementary provision of surplus reserves to 50% of the share capital.

Unit: RMB

Item	Current period	Previous period
Closing balance of retained profits in the previous period before adjustments	2,771,489,902.27	1,900,563,877.06
Opening balance of retained profits after adjustments	2,771,489,902.27	1,900,563,877.06
Add: Net profit attributable to owners of the parent company	923,926,332.30	1,060,145,500.75
Less: Appropriation of		

Other business	123,995,149.23	41,736,312.72	52,276,922.67	12,865,492.59
Total	5,409,834,952.38	3,772,594,066.88	5,403,532,033.34	3,442,357,413.34

Whether the lower of the net profit before and after deduction of non-recurring gains and losses through audit is negative

Yes No

Breakdown of operating revenue and operating cost

Unit: RMB

Category of contracts	Segment 1	Segment 2	

Total	5,393,074,775.05	3,755,833,889.55					5,393,074,775.05	3,755,833,889.55
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Information about performance obligations:

Item	Time to perform the performance obligations	Significant payment terms	Nature of the goods that the Company commits to transfer	Whether it is the principal person in charge	Payment borne by the Company that is expected to be refunded to the customers	Quality assurance types and related obligations provided by the Company
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Other remarks

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

At the end of the reporting period, the revenue corresponding to the performance obligations that have been contracted but have not been performed or completed is RMB1,302,486,617.51, of which RMB1,246,694,415.93 is expected to be recognized in fiscal 2024, and RMB55,792,201.58 in 2025, and RMB0.00 in 2026.

Variable consideration in the contract:

Significant contract changes or significant transaction price adjustments

Unit: RMB

Item	Accounting treatment method	Amount of impact on revenue
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Other notes:

Unit: RMB

Item	Current period cumulative	Amount for the previous period
Urban maintenance and construction tax	14,391,440.66	3,534,772.35
Education surcharge	6,334,739.67	1,588,095.64
Property tax	7,690,028.07	5,186,801.04

Employee benefits	150,352,850.22	122,681,546.60
Business travelling expenses	13,717,591.96	6,790,266.21
Business entertainment expenses	9,665,425.01	6,983,734.42
Business consultation expenses	8,016,611.16	3,025,293.05
Advertising and publicity fees	7,378,053.82	7,350,534.21
Office expenses	6,063,984.25	5,749,793.14
Depreciation and amortization	5,385,909.01	4,425,617.82
Equity-settled share-based payments"s	2,896,696.59	13,209,422.49
Others	4,591,769.11	693,667.68
Total	208,068,891.13	170,909,875.62

Other notes:

Unit: RMB

Item	Current period cumulative	Amount for the previous period
Employee benefits	157,286,290.56	123,377,200.10
Direct inputs	149,516,819.50	122,311,943.56
Depreciation and amortization	19,758,401.05	15,214,450.83
Consultant certification fees	5,630,374.44	1,531,839.62

355,851,029.26

Current period cumulative

Interest income		-103,196,914.52	-19,269,161.96
Gains or losses on foreign exchange		-56,146,487.43	-11,503,170.81
Interest expenditures		30,560,931.51	16,893,626.22

Unrecognized financing expenses u U

tax		
Total	73,840,680.57	31,810,357.80

Unit: RMB

Sources	Current period cumulative	Amount for the previous period
Held-for-trading financial liabilities		5,615,370.00
Equity instrument investments		
Including: Gains on changes in fair value arising from financial assets designated as at fair value through profit or loss	185,923,823.82	36,383,212.84
Total	185,923,823.82	41,998,582.84

Other notes:

Unit: RMB

Item	Current period cumulative	Amount for the previous period
Investment income from long-term equity investments under equity method	-3,038,752.59	-11,557,515.50
Investment income from disposal of long-term equity investments	17,060,005.19	
Investment income from disposal of debt investments	6,269,121.12	28,712,652.67
Interest income from discounted notes	-4,754,535.62	-3,208,579.41

Investment income from other non-current financial assets		3,172,883.12
Gains from re-measurement of original equity at fair value when obtaining right of control of a associate.	35,107,584.83	
Total	50,643,422.93	17,119,440.88

Other notes:

Unit: RMB

Item	Current period cumulative	Amount for the previous period
Loss on bad debts from notes receivable	-677,008.08	
Loss on bad debts from receivables	-17,376,335.54	-10,557,350.61
Loss on bad debts from other receivables	-959,738.87	6,353,330.50
Total	-19,013,082.49	-4,204,020.11

Other notes:

Unit: RMB

Item	Current period cumulative	Amount for the previous period
I. Inventory Falling Price Loss and Impairment Provision for Contract Performance Costs	-59,828,841.89	-45,533,613.44
X. Impairment Loss of Goodwill	-1,258,262.71	-114,978.61

of	-84,715.34	
	-61,171,819.94	-45,648,592.05

Unit: RMB

	Current period cumulative	Amount for the previous period
fixed	1,492,354.95	336,233.31
	1,492,354.95	336,233.31

Unit: RMB

Current period	M	ulat	Õm	M
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Effect of prior income tax reconciliation	4,785,364.88
Impact of non-taxable income	-5,266,137.72
Effect of non-deductible costs, expenses and losses	828,453.74
Effect of utilization of deductible losses not previously recognized as deferred tax assets	-775,950.31
Effect of deducible temporary differences or deductible losses not recognized as deferred tax assets in the current period	5,277,665.82
Influence of R&D and deductions	-45,131,467.19
Other adjusted items	146,031.84
Income tax expenses	119,801,339.23

Other notes:

Please refer to Note V (i). 38.

Cash received relating to other operating activities

Unit: RMB

Item	Current period cumulative	Amount for the previous period
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Recovery of various

Item

Current period cumulative

Item	Relevant facts	Basis for net amount presentation	Financial impact
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Unit: RMB

Item	Amount in current period	Amount in the same period last year
Amount of endorsed commercial acceptance	1,492,642,328.73	1,482,014,704.34
Including: payments for goods	1,094,568,315.77	1,057,385,661.35
Payments for acquisition of long- term assets	398,074,012.96	424,629,042.99

Unit: RMB

Supplementary information	Amount during the current period	Previous period
1. Reconciliation of net profit to net cash flows generated from operating activities		
Net profit	921,554,952.93	1,093,705,219.45
Add: Allowance for asset impairment	80,184,902.43	49,852,612.16
Depreciation of fixed assets, oil and gas assets, productive biological assets	517,938,459.13	327,288,885.96
Depreciation of right-of-use assets	18,504,851.27	2,411,659.49
Amortization of intangible assets	11,636,013.71	9,979,368.86

Amortization of long-term prepayments	67,223,995.56	32,894,197.86
Losses from disposal of fixed assets, intangible		

operating activities		
2. Significant investing and financing activities without involvement of cash receipts and payments		
Conversion of debt into capital		
Convertible bonds due within one year		
Fixed assets leased in under finance leases		
3. Net increase/decrease of cash and cash equivalent:		
Cash at the end of the period	3,474,836,947.19	1,429,416,363.84
Less: Opening balance of cash	1,429,416,363.84	1,058,650,806.36
Add: Closing balance of cash equivalents		
Less: Opening balance of cash equivalents		
Net increase of cash and cash equivalents	2,045,420,583.35	370,765,557.48

Unit: RMB

	Amount
Of which:	
Of which:	
Of which:	

Other notes:

Unit: RMB

	Amount
Of which:	
Of which:	
Of which:	

Other notes:

Unit: RMB

Item	Closing balance	Opening balance
Cash in bank on demand for payment	3,474,836,262.31	1,429,369,803.92
III. Closing Balance of Cash and Cash Equivalents	3,474,836,947.19	1,429,416,363.84

Unit: RMB

Item	Amount during the current period	Previous period	Reasons for remaining cash and cash equivalents
Bank deposits	1,535,431,048.51		The scope of use of raised funds is limited, and the payment for equity investment

Unit: RMB

Item	Amount during the current period	Previous period	Reasons for not being cash and cash equivalents
Bank deposits	36,252,628.68		Closing provision for interest on large-amount deposit certificates
Bank deposits	6,567,011.77		Litigation blocked claims by the customer
Other monetary assets	581,474.92	27,867,766.13	It is a bank acceptance receivable and deposit for letters of credit, which does not meet the standards of cash and cash equivalents.
Total	43,401,115.37	27,867,766.13	

Other notes:

Notes to the name of "Other" of balance of the end of last year adjusted and the amount adjusted:

Unit: RMB

Item	Closing balance in foreign currencies	Exchange rate	Ending balance converted to RMB
Monetary assets			2,276,583,194.29
Including: USD	313,015,933.22	7.0827	2,216,997,950.22

EUR

55,182.56

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it: R

Item	Current period cumulative	Amount for the previous period
Employee benefits	157,286,290.56	123,377,200.10
Direct inputs	149,516,819.50	122,311,943.56
Depreciation and amortization	19,758,401.05	15,214,450.83
Commissioned R&D expenses	325,723.20	1,327,194.87
Consultant certification fees	5,630,374.44	1,531,839.62
Equity-settled share-based payments	2,216,936.02	10,807,640.22
Others	21,116,484.49	18,133,610.78
Total	355,851,029.26	292,703,879.98
Including: expensing R&D expenditure	355,851,029.26	292,703,879.98

Unit: RMB

Item	Opening balance	Increased amount for the current period			Decreased amount for the current period			Closing balance
		Internal R&D expense	Others		Recognized as intangible assets	Recorded in the current profit or loss		

			benefits	begins	
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Provision for impairment of development expenditure

Unit: RMB

Item	Opening balance	Increase for the current period	Decrease for the current period	Closing balance	Impairment test
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Items	Expected way of generating economic benefits	Judgment criteria and specific basis of capitalization or expensing
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Other notes:

Unit: RMB

Acquirers	Equity acquisition date	Equity acquisition cost	Proportion of equity	Equity acquisition method	Acquisition date	Determination basis for acquisition date
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						equity on March 31, 2023.			
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Other notes:

[Note] After acquiring 30.00% equity in this current period, the shareholding ratio is 70.00%.

Unit: RMB

Combination costs	Hunan Jiechuwei Company
-Cash	293,760,000.00
-Fair value of non-cash assets	
-Fair value of debt issued or assumed	
-Fair value of equity securities issued	
-Fair value of contingent consideration	
-Fair value of equity interests held before the acquisition date	391,680,000.00
--Other	
Total combination costs	685,440,000.00
Less: Share of fair value of net identifiable assets acquired	533,995,002.94
The amount of goodwill/combination cost less than the share in the fair value of identifiable net assets acquired	151,444,997.06

Determination method of the fair value of the combination cost

Contingent considerations and changes thereof

The main formation reason for the large goodwill:

Other notes:

Unit: RMB

	Hunan Jiechuwei Company	
	Acquisition- date fair value	Acquisition-date carrying amount
Assets:	1,257,003,962.74	1,217,860,352.21
Monetary assets	131,184,238.10	131,184,238.10
Receivables	34,778,469.07	34,778,469.07
Inventories	44,587,181.67	44,587,181.67
Fixed assets	473,588,875.88	416,459,482.97
Intangible assets		
Construction in progress	428,173,165.68	428,173,165.68
Right-of-use assets	127,182,445.91	127,182,445.91
Other asset projects	17,509,586.43	35,495,368.81
Liabilities:	494,153,958.54	548,282,416.96
Borrowings	179,500,000.00	179,500,000.00
Accounts payable	111,866,195.73	111,866,195.73
Deferred tax liabilities	5,871,541.58	
Notes payable	48,336,700.95	48,336,700.95
Non-current liabilities due within one year	26,157,693.76	26,157,693.76
Lease liabilities	112,134,309.16	112,134,309.16
Deferred income		60,000,000.00

Other liabilities	10,287,517.36	10,287,517.36
Net assets	762,850,004.20	669,577,935.25
Less: Non-controlling interest	228,855,001.26	200,873,380.57
Net assets acquired	533,995,002.94	468,704,554.68

The determination method of the fair value of identifiable assets and liabilities:

Contingent liability of acquiree undertaken in the business combination:

Other notes:

Whether there is a transaction that through multiple transaction step by step to realize business combination and gaining the control during the Reporting Period

Yes No

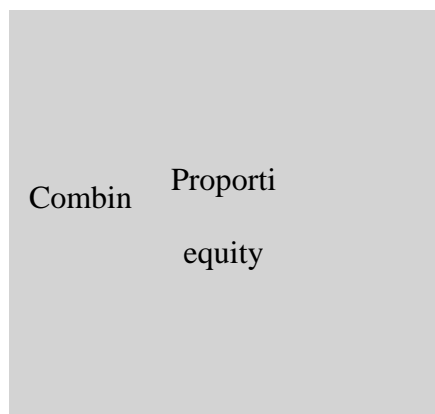
Unit: RMB

Acquirees	Acquisition date of equity held before the acquisition date	Acquisition proportion of equity held before the acquisition date	Acquisition cost of equity held before the acquisition date	Acquisition method of equity held before the acquisition date	Carrying amount of equity held before the purchase date on the acquisition date	Fair value of equity held before the purchase date on the acquisition date	Gains or losses from re-measurement of equity held before the acquisition date at fair value

									ion date
Hunan Jiechuwei Company	June 14, 2022	40.00%	37,500,000.00	Acquisition	356,572,415.17	391,680,000.00	35,107,584.83	Recognition on the basis of evaluation	

Other notes:

Unit: RMB



Less: Non-controlling interest		
Net assets acquired		

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

Other notes:

Basic information of trading and the basis of transactions constitute counter purchase; Whether the retain assets and liabilities of the listed companies constitute a business and its basis; The determination of the combination costs; The amount and calculation of adjusted rights and interests in accordance with the equity transaction process:

Whether there were any transactions or events during the current period in which control of the subsidiary was lost

Yes No

Whether there was a step-by-step disposal of investment in a subsidiary through multiple transactions and loss of control during the current period

Yes No

Notes of other changes in the combination scope (e.g., new subsidiaries, liquidation of subsidiaries, etc.) and relevant situations:

(1) Entities included in the consolidation scope

Entities	Equity acquisition method	Equity acquisition date	Capital contribution	Capital contribution proportion
MCC Singapore	Incorporation	March 2023	USD18,147,500.00	100.00%
Yangjie Company Japan	Incorporation	May 2023	JPY6,000,000.00	100.00%
MCC Vietnam	Incorporation	August 2023	USD18,000,000.00	100.00%

(2). Entities excluded from the consolidation scope

Entities	Equity disposal method	Equity disposal date	Disposal-date net assets	Period beginning to the disposal date Net profit

Taiwan	00	China	China	export trade			n
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Basis of controlling significant structural entities incorporated in the scope of combination:

Basis of determining whether the Company is the agent or the main party to the MBAs or other

assets	t	assets	ies	liabilit
	assets			ies

Unit: RMB

	Jiangsu Runau Company
Purchase cost/disposal consideration	
-Cash	23,505,540.00
-Fair value of non-cash assets	
Total purchase cost/disposal consideration	23,505,540.00
Less: Share of net assets of subsidiaries based on percentage of equity acquired/disposed of	20,818,744.17
Balance	2,686,795.83
Including: Capital reserve adjusted	2,686,795.83
Adjusting surplus reserve	
Adjusting retained profits	

Other notes:

Name	Principal place of operation	Place of registration	Business nature	Shareholding percentage (%)		Accounting treatment of the investment to joint ventures or associates
				Direct	Indirect	

Notes to holding proportion of joint ventures or associates different from voting proportion:

Unit: RMB

	Closing balance/Current period cumulative	Opening balance/Amount for the previous period
Current assets		

investments of joint ventures with quoted prices		
Operating revenue		
Financial expenses		
Income tax expenses		
Net profit		
Net profit from discontinued operations		
Other comprehensive income		
Total comprehensive income		
Dividends received from the joint venture in the current period		

Other notes:

Unit: RMB

	Closing balance/Current period cumulative	Opening balance/Amount for the previous period
Current assets		
Non-current assets		
Total assets		
Current liabilities		
Non-current liabilities		
Total liabilities		

Non-controlling interest		
Equity attributable to shareholders of the parent company		
Net assets shares calculated at the shareholding proportion		
Adjusted items		
- Goodwill		
--Unrealized profit of intra-company transaction		
--Other		
Carrying amount of investment to associates		

Unit: RMB

	Closing balance/Current period cumulative	Opening balance/Amount for the previous period
Joint venture:		
Total carrying amount of investments	62,372,039.75	107,981,806.92
Proportionate shares in the following items		
-- Net profit	-3,038,752.59	4,817,516.68
Associates:		
Proportionate shares in the following items		
-- Total comprehensive income	-3,038,752.59	4,817,516.68

Other notes:

Unit: RMB

Name	The cumulative recognized losses in previous accumulatively derecognized	The derecognized losses (or the share of net profit) in current period	The accumulative unrecognized losses in current period

Other notes:

Name of joint venture	Principal place of operation	Place of registration	Business nature	Shareholding proportion/shares owned	
				Direct	Indirect

Notes to the difference between the shareholding proportion or shares owned in the joint venture and the voting proportion:

If the joint venture is a stand-alone entity, the basis for classifying it as a joint venture is as follows:

Other notes:

Notes to structured entities that are not incorporated into the scope of consolidated financial statements:

Applicable Not applicable

Reasons for not receiving the estimated amount of government grants at the estimated time

Applicable Not applicable

Applicable Not applicable

Unit: RMB

Accounting subject	Opening balance	Amount of new subsidy for the current	Amount included into non-operating revenue	Amount transferred into other income in	Other changes for the current period	Closing balance	Related assets/income
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quantitative analysis based on historical data, external credit risk rating, and forward-looking information. The Company determines the changes in default credit risk of financial instruments during the estimated lifetime through comparison of the default risk at the balance sheet date and the initial recognition date, on an individual basis or a collective basis.

The Company considers the credit risk on a financial instrument has increased significantly when one or more of the following qualitative and quantitative standards are met:

- 1) 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;
- 2) 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.

(2) Definition of default and asset with credit impairment

A financial asset is defined as defaulted when the financial instrument meets one or more following events, of which the standard is consistent with that for credit-impairment:

- 1) The debtor has major financial difficulties;
- 2) The debtor violates the binding clauses of the contract against the debtor;
- 3) The debtor is likely to go bankrupt or undergo other financial restructuring;
- 4) 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 factors in the measurement of expected credit loss include the probability of default, loss rate of default, and exposure to default risk. The Company develops a model of the probability of default, loss rate of default, and exposure to default risk on the basis of quantitative analysis of historical data (e.g., counterparty rating, guarantee measures and collateral type, payment method, etc.) and forward-looking information.

3. Please refer to Note V (I). 3, 4, and 7 of notes to the financial statements for details on the reconciliation table of opening balance and closing balance of provision for losses of financial instrument.

4. Exposure to credit risk and concentration of credit risk

The Company's credit risk is primarily attributable to cash and bank balances and receivables. In order to control such risks, the Company has taken the following measures:

(1) Monetary Assets

The Company deposits its bank balances and other cash and bank balances in financial institutions with relatively high credit levels, hence, its credit risk is relatively low.

(2) Receivables

The Company performs credit assessment on customers using credit settlement on a continuous basis. The Company selects credible and well-reputed customers based on credit assessment result, and conducts ongoing monitoring on balance of receivables, to avoid significant risks in bad debts.

As the risk points of the Company's accounts receivable are distributed among multiple partners and customers, as of December 31, 2023, 22.27% of the Company's accounts receivable (December 31, 2022: 26.44%) originated from the top five customers, and there is no significant credit concentration risk in the Company.

The maximum exposure to credit risk the Company undertook shall be the carrying amount of each financial assets on balance sheet.

ii. Liquidity risk

Liquidity risk refers to the risk of fund shortage occurring when the Company fulfills the settlement obligation in the mode of cash delivery or other financial assets. Liquidity risk may originate from the failure to sell financial assets at fair value as soon as possible; or from the other party's failure to pay off its contractual debts; or from the earlier maturity of debts; or from the failure to generate the expected cash flow.

In order to control such risk, the Company comprehensively utilizes financing tools such as notes settlement, bank borrowings, etc. and adopts long-term and short-term financing methods to optimize financing structures, and finally maintains a balance between financing sustainability and flexibility. The Company has obtained credit limit from several commercial banks to meet working capital requirements and expenditures.

Financial Liabilities Classified Based on Remaining Time Period till ,Maturity Unit: RMB

Item	Closing balance	
	Carrying amount	Contract amount not yet discounted
		Within one year

Unit: RMB

Item	Carrying amount related to hedged items and hedging instruments	Accumulated fair value hedging adjustments included in the carrying amount of recognized hedged items	Hedge validity and sources for hedge invalidity	Impact of hedge accounting on the financial statements of the Company
Hedging risk type				
Hedging type				

Other remarks

Applicable Not applicable

Item	Methods of transferring financial assets	Amount of derecognized financial assets	Gains or losses related to derecognition
Accounts receivable	Accounts receivable factoring	100,000,000.00	32,191.78
Total		100,000,000.00	32,191.78

Applicable Not applicable

Other remarks

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	--	--	--	--
(i) Trading financial assets and other non-current financial assets	199,278,186.21	438,354,009.38	53,728,138.00	691,360,333.59
(1) Financial assets classified as at fair value through profit or loss	199,278,186.21	438,354,009.38	53,728,138.00	691,360,333.59
Financial products			10,000,000.00	10,000,000.00
Equity instrument investments	199,278,186.21	438,354,009.38	43,728,138.00	681,360,333.59

Parent company	Place of registration	Business nature	Registered capital	Proportion of share held by the parent Company against the Company (%)	Proportion of voting rights owned by the parent Company against the Company (%)
Jiangsu Yangjie Investment Co., Ltd.	Yangzhou, Jiangsu Province	Industrial investment	RMB20 million	36.23%	36.23%

Notes: Information on the parent company

The Company's ultimate controlling party is Liang Qin.

Other notes:

Please refer to Note X for details on the Company's subsidiaries.

Please refer to Note X for significant joint ventures or associated enterprises.

Information on other joint venture or associates of occurring related-party transactions with the Company in Current Period, or forming balance due to related-party transactions made in previous period:

Name	Relationship with the Company
Yangzhou Guoyu Electronics Co., Ltd. (hereinafter referred to as "Guoyu Electronics Company")	Associate
Jiangsu Huanxin Semiconductor Co., Ltd. (hereinafter referred to as "Jiangsu Huanxin Company")	Associate
Hunan Jiechuwei Company	[Note]

Other notes:

[Note] Hunan Jiechuwei Company was a joint venture of the Company from January to March this period. The following related part

		cumulative		credit or not	period
Jaingsu Applied Power	Purchase of materials	26,384,459.79		No	50,393,849.16
Dalian Jiafeng	Purchase of equipment and materials	1,493,141.60		No	16,434,046.92
Jiangsu Huanxin Company	Purchase of materials	353,982.30		No	
Guoyu Electronics	Purchase of materials			No	2,927,693.39
Hunan Jiechuwei Company	Purchase of materials	52,596,343.25		No	78,033,805.86

Information of sales of goods and provision of labor service

Unit: RMB

Related parties	Content of transaction	Current period cumulative	Amount for the previous period
Jaingsu Applied Power	Sale of goods	1,880,798.74	3,605,470.79
Jiangsu Huanxin Company	Sale of goods	4,916,143.41	12,360,360.18

Notes to acquisition of goods and reception of labor service

Lists of trusteeship/contract of the Company:

Unit: RMB

Name of the entruster/co ntractee	Name of the entrustee/ contractor	Type	Start date	Due date	Pricing basis	Income recognized in this Current Period
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Secured party	Amount of guarantee	Start date	End date	Execution accomplished or not
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The Company was secured party

Unit: RMB

Guarantor:	Amount of guarantee	Start date	End date	Execution accomplished or not
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Notes:

Unit: RMB

Related parties	Amount	Start date	Maturity date	%
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Share options or other equity instruments outstanding at the end of the period

Applicable Not applicable

Type of granted object	Share options outstanding at the end of the period	Other equity instruments outstanding at the end of the period
Scope of exercise		

Pursuant to the resolution of the 10th meeting of the Fourth Board of Directors, the announcement on the resolution of the 12th meeting of the Fourth Board of Directors, and the resolution of the first extraordinary shareholders' meeting of 2021, the Company granted restricted A shares (class II) of 3.55 million shares (each with par value of one yuan) to 589 incentive objects including Chen Runsheng at a grant price of 24.90 yuan per share. The first vesting period of class II restricted shares is from the first trading day after expiry of the 12-month period from the grant date to the last trading day of the 24-month period from the grant date, and the second vesting period is from the first trading day after expiry of the 24-month period from the grant date to the last trading day of the 36-month period from the grant date. Equity for each vesting period accounts for 50.00% of the total granted equity. The vesting conditions for both vesting periods have been achieved.

Applicable Not applicable

Unit: RMB

Determination method for grant-date fair value of equity instruments	Black-Scholes model
Significant parameter for grant-date fair value of equity instruments	Black-Scholes model
Determination method for the number of equity instruments expected to vest	The Class II restricted shares with exercisable rights is the number of outstanding shares at the end of current period.
Reasons for significant difference between the estimates in current period and preceding period	None
Capital reserve accumulated due to equity-settled share-based payment	11,557,677.25
Total expenses incurred due to equity-settled share-based payment	11,557,677.25

Other notes:

Applicable Not applicable

Applicable Not applicable

Unit: RMB

Type of granted object	Equity-settled share-based	Cash-settled share-based
------------------------	----------------------------	--------------------------

	payments	payments
Administrative staff	4,643,967.91	
R&D personnel	2,216,936.02	
Sales personnel	2,896,696.59	
Production personnel	1,800,076.73	
Total	11,557,677.25	

Other notes:

The Company adjusted the exercise price of the Phase III restricted share incentives according to the profit distribution plan for 2021 and 2022, and the adjusted exercise price of the Phase III restricted share incentives is RMB24.18 per share.

Significant commitments on balance sheet date

At the balance sheet date, letters of guarantee issued by the Company totaled RMB110,000,000.00, and letters of credit issued totaled USD326,000.00, RMB14 million, and JPY44,745,000.00.

There was no significant contingency in the Company to disclose as at the balance sheet date.

There was no significant contingency in the Company to disclose.

Unit: RMB

Item	Contents	Influence number to	Reason of inability to
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		the financial position and operating results	estimate influence number
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Proposed dividends for every 10 shares (RMB)			6
Amount of dividends every 10 shares declared for distribution upon deliberation and approval (RMB)			6
Profit distribution plan	Based on the total share capital of 540,608,382 shares after deducting the repurchased shares in the special repurchase account as of April 18, 2024, a cash dividend of RMB6 (tax inclusive) was distributed to all shareholders for every 10 shares.		

Unit: RMB

Item	Revenue	Fees	Profit before tax	Income tax expenses	Net profit	Profit from discontinued operations attributable to owners of the parent company

Other notes:

The Company is mainly engaged in R&D, manufacturing and sales of discrete semiconductor products such as semiconductor components, semiconductor chips and semiconductor silicon wafers. The Company will treat this business as a whole for management, evaluation, and performance assessment. As a result, the Company is not required to disclose segment information. Please refer to section V (II) 1 of notes to the financial statements for details on operating revenues and operating costs classified by product and region.

Unit: RMB

Item	Domestic	Overseas	Offset among segment	Total
Revenue	4,177,882,827.27	1,215,191,947.78		5,393,074,775.05
Cost	3,049,620,515.31	706,213,374.24		3,755,833,889.55

Unit: RMB

Ages	Closing carrying balance	Opening carrying balance
Within one year (inclusive)	1,563,430,602.38	969,356,037.52
One to two years	3,644,303.26	29,115,627.76
Two to three years	11,689,851.51	374,889.83
Above three years	522,733.63	632,406.95
Three to four years	522,733.63	632,406.95
Total	1,579,287,490.78	999,478,962.06

Unit: RMB

Type	Closing balance					Opening balance				
	Carrying balance		Bad debt provision		Carrying amount	Carrying balance		Bad debt provision		Carrying amount
	Amount	Percentage	Amount	Withdrawal proportion		Amount	Percentage	Amount	Withdrawal proportion	
Accounts receivable of bad	1,587,601.36	0.10%	1,587,601.36	100.00%						

debt provision withdrawn on a single basis										
Of which:										
Accounts receivable of bad debt provision withdrawn by groups	1,577,699.88 9.42	99.90%	84,642,979.36	5.36%	1,493,056.91 0.06	999,478,962.06	100.00%	52,199,216.53	5.22%	947,279,745.53
Of which:										
Total	1,579,287.49 0.78	100.00%	86,230,580.72	5.46%	1,493,056.91 0.06	999,478,962.06	100.00%	52,199,216.53	5.22%	947,279,745.53

Bad debt provision withdrawn on an individual basis: RMB1,587,601.36

Unit: RMB

Name	Opening balance		Closing balance			
	Carrying balance	Bad debt provision	Carrying balance	Bad debt provision	Withdrawal proportion	Reason for accrual
Receivables with provision made on an individual basis			1,587,601.36	1,587,601.36	100.00%	
Total			1,587,601.3	1,587,601.3		

			6	6		
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Bad debt provision withdrawn by portfolio: RMB84,642,979.36

Unit: RMB

Name	Closing balance		
	Carrying balance	Bad debt provision	Withdrawal proportion
Within one year	1,563,430,602.38	78,171,530.12	5.00%
One to two years	2,169,902.28	216,990.23	10.00%
Two to three years	11,689,851.51	5,844,925.76	50.00%
Above three years	409,533.25	409,533.25	100.00%
Total	1,577,699,889.42	84,642,979.36	

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 in the current period:

Unit: RMB

Type	Opening balance	Changes in the current period				Closing balance
		Withdrawal	Reversed or recovered	Write-off	Others	
Receivables with provision made on an individual basis		1,587,601.36				1,587,601.36
Bad debt provision withdrawn	52,199,216.53	34,217,240.85		1,773,478.02		84,642,979.36

by groups					
Total	52,199,216. 53	35,804,842. 21		1,773,478.0 2	86,230,580. 72

Of which the bad debt provision recovered or reversed with significant amount in the current period:

Unit: RMB

Entity	Amount reversed or recovered	Reason for reversal	Way of recovery	Basis and rationality of determining the ratio of withdrawing original bad debt provision

Unit: RMB

Item	Written-off amount
Accounts receivable with actual write-off	1,773,478.02

Of which the verification of significant accounts receivable:

Unit: RMB

Entity	Nature	Written-off amount	Reason for verification	Verification procedures performed	Whether occurred because of related-party transactions

Notes to verification of accounts receivable:

Unit: RMB

Entity	Closing balance	Closing balance of contract	Closing balance of the accounts	Proportion to total closing balance of the	Closing balance of bad debt

receivable and contract assets	accounts receivable and contract assets	provision for accounts receivable and provision for impairment for contract assets
310,818,943.24	19.68%	15,540,947.16
101,170,901.62	6.41%	5,058,545.08
918,779.01	4.62%	3,645,938.95
68,349,762.00	4.33%	3,417,488.10
59,343,394.38	3.76%	2,967,169.72
612,601,780.25	38.80%	30,630,089.01

Unit: RMB

g balance	Opening balance
68,359,486.42	180,771,875.41

groups										
Of which:										
Total	81,255,835.05	100.00%	12,896,348.63	15.87%	68,359,486.42	202,193,172.25	100.00%	21,421,296.84	10.59%	180,771,875.41

Bad debt provision withdrawn by group: RMB12,896,348.63

Unit: RMB



period				
--Transferred to stage 2	-1,042,473.96	1,042,473.96		
--Transferred to stage 3		-17,604.40	17,604.40	
Provision withdrawn in the current period	-1,082,982.26	-8,825,148.15	1,383,182.20	-8,524,948.21
Balance as at December 31, 2023	2,605,628.06	2,084,947.93	8,205,772.64	12,896,348.63

Classification basis and bad debt provision proportion for each stage

Stage division basis: The first stage is for accounts within one year, the second stage is for accounts with an age of one-two years, and the third stage is for accounts with an age of more than two years.

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

Applicable Not applicable

Withdrawal of bad debt provision in the current period:

Unit: RMB

Type	Opening balance	Changes in the current period				Closing balance
		Withdrawal	Reversed or recovered	Charged-off/write-off	Others	

Of which the bad debt provision recovered or reversed with significant amount in the current period:

Unit: RMB

Entity	Amount reversed or recovered	Reason for reversal	Way of recovery	Basis and rationality of determining the ratio of withdrawing original bad debt

				provision
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Unit: RMB

Item	Written-off amount
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Of which the verification of significant other receivables:

Unit: RMB

Entity	Nature	Written-off amount	Reason for verification	Verification procedures performed	Whether occurred because of related-party transactions
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Notes to the verification of other receivables:

Unit: RMB

Entity	Nature	Closing balance	Ages	Proportion to total closing balance of other receivables	Closing balance of bad debt provision
No. 1	Call loans	42,965,540.00	Within one year	52.88%	2,148,277.00
No. 2	Call loans	20,000,000.00	One to two years	24.61%	2,000,000.00
No. 3	Guarantee deposits	2,000,000.00	Above three years	2.46%	2,000,000.00
No. 4	Guarantee deposits	2,000,000.00	Above three years	2.46%	2,000,000.00
No. 5	Guarantee deposits	34,560.00	Within one year	0.04%	1,728.00

No. 5	Guarantee deposits	130,000.00	One to two years	0.16%	13,000.00
No. 5	Guarantee deposits	1,800,000.00	Above three years	2.22%	1,800,000.00
Total		68,930,100.00		84.83%	9,963,005.00

Unit: RMB

Other notes:

Unit: RMB

	Closing balance			Opening balance		
	Carrying balance	Allowance for impairment	Carrying amount	Carrying balance	Allowance for impairment	Carrying amount
Investments subsidiaries	2,214,495,803.79	2,044,509.6		.6		9

		nt						nt
J&V Semicond uctor	24,763,81 2.52					1,153,734 .19	25,917,54 6.71	
Yangjie Semicond uctor Company	50,488,63 4.94					235,813.8 7	50,724,44 8.81	
Jaywin Chip Company	35,384.97	8,515,196 .25		35,384.97				
MCC Jiangsu	2,732,779 .98					181,980.0 0		

Yangjie Wuxi Company	52,077,93 5.09						52,077,93 5.09	
Wuxi Jiexiwei Company	10,000,00 0.00						10,000,00 0.00	
Hunan Jiechuwei Company			293,760,0 00.00			356,656,1 21.58	650,416,1 21.58	
Yangzhou Jieguan Company			450,000,0 00.00			102,491.5 1	450,102,4 91.51	
Yangjie Company Japan			301,020.0 0				301,020.0 0	
Total	462,032,2 67.89	10,559,70 5.89	1,391,186 ,289.83	35,384.97		359,268,1 21.40	2,212,451 ,294.15	2,044,509 .64

	Revenue	Cost	Revenue	Cost
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Item	Time to perform the performance obligations	Significant payment terms	Nature of the goods that the Company commits to transfer	Whether it is the principal person in charge	Payment borne by the Company that is expected to be refunded to the customers	Quality assurance types and related obligations provided by the Company
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Other remarks

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

At the end of the Reporting Period, the revenue corresponding to the performance obligations that have been contracted but have not been performed or completed was RMB758,135,421.19, of which RMB726,478,983.95 is expected to be recognized in 2024, and RMB31,656,437.24 in 2025, and RMB0.00 in 2026.

Significant contract changes or significant transaction price adjustments

Unit: RMB

Item	Accounting treatment method	Amount of impact on revenue
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Other notes:

Unit: RMB

Item	Current period cumulative	Amount for the previous period
Investment income from long-term equity investments under cost method		600,000.00
Investment income from long-term equity investments under equity method	-3,038,752.59	-11,557,515.50
Investment income from disposal of long-term equity investments	17,024,620.22	

Interest income from discounted notes	-3,916,451.16	-1,647,054.71
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Investment income from other

Gains/losses from the disposal of non-current assets	17,678,838.22	
Government grants recorded in the current profit or loss (except for those closely related to operating activities of the Company, satisfying government policies and regulations, and having a sustained impact on the profit and loss of the company according to the determined criteria)	17,883,638.09	
Except for valid hedging related to the Company's common businesses, gain/loss from change of fair value of holding of financial assets and financial liabilities by non-financial enterprises, as well as the gain/loss from disposal of financial assets and financial liabilities	185,923,823.82	
Gains on assets consigned to the third party for investment or management	6,269,121.12	
Other non-operating revenue or expenditures	-11,858,329.10	
Gains from re-measurement of original equity at fair value when obtaining right of control of a associate.	35,107,584.83	
Less: Income tax effects	30,778,167.63	
Non-controlling interest effects (after tax)	212,672.01	
Total	220,013,837.34	--

Details of other profit and loss

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

Note to defining the non-recurring profit and loss items listed in the Explanatory Notice of Information Disclosure by Companies Offering Securities to the Public No. 1 - Non-recurring Gains and Losses as recurring profit and loss items

Applicable Not applicable

Profit of the Reporting Period	Weighted average ROE	EPS	
		EPS-basic (RMB/share)	EPS-diluted (RMB/share)
Net profit attributable to shareholders of ordinary shares	12.46%	1.74	1.74
Net profit attributable to shareholders of ordinary shares after deducting non-recurring profit or loss	9.49%	1.32	1.32

Applicable Not applicable

Applicable Not applicable

Applicable Not applicable