

Stock Code: 300373

Stock Abbr.: Yangjie Technology

Announcement No.:

Yangzhou Yangjie Electronic Technology Co., Ltd.

2023 First Quarterly Report

<p>The Company and all members of the Board of Directors promise that the information disclosed is authentic, accurate and complete, and there are no false records, misleading statements or material omissions.</p>

Important notice:

1. The Board of Directors, the Board of Supervisors and the directors, supervisors and senior management of the Company warrant the truthfulness, accuracy and completeness of the contents of the quarterly report (hereinafter referred to as this "Report"), guarantee that there are no false records, misleading statements or material omissions contained in this Report, and assume individual and joint and several legal liability arising therefrom.
2. The person in charge of the Company, the person in charge of accounting and the person in charge of the accounting department (Accounting Officer) declare that they guarantee the truthfulness, accuracy and completeness of the financial statements in this Report.
3. Whether the 2023 First Quarterly Report has been audited
Yes No

I. Main Financial Data**i. Principal accounting data and financial indicators**

If the Company needs to retrospectively adjust or restate accounting data for previous years

Yes No

	This Reporting Period	Same Period Last Year	Increase/Decrease from the Same Period Last Year (%)
Operating revenue (RMB)	1,310,450,688.72	1,417,502,290.27	-7.55%
Net profit attributable to shareholders of the listed company (RMB)	181,856,600.45	276,491,045.34	-34.23%
Net profit net of non-recurring gains and losses attributable to shareholders of the listed company (RMB)	180,429,428.62	274,365,997.34	-34.24%
Net cash flows from operating activities (RMB)	52,366,727.43	-25,019,606.41	309.30%
EPS-basic (RMB/share)	0.35	0.54	-35.19%
EPS-diluted (RMB/share)	0.35	0.54	-35.19%
Weighted average ROE	2.91%	5.29%	-2.38%
	End of This Reporting Period	End of the Previous Year	Increase/Decrease from the End of Last Year (%)
Total assets (RMB)	10,441,317,041.00	9,483,238,483.20	10.10%
Owners' equity attributable to shareholders of the listed company (RMB)	6,334,674,834.84	6,153,405,610.35	2.95%

ii. Non-recurring gains and losses

Applicable Not applicable

Unit: RMB

Item	Amount for this Reporting Period	Note
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Gain or loss on disposal of non-current assets (inclusive of impairment allowance write-offs)	-99,647.45	
Government grants recorded in the current profit or loss (except for those acquired in the ordinary course of the Company's business, in line with national policies and regulations, or granted continuously according to certain standard quotas or amounts)	8,769,127.96	
Gain/Loss on entrusting others with investments or asset management	1,587,880.49	
Gain or loss on fair value changes on held-for-trading financial assets and liabilities & income from disposal of held-for-trading financial assets and liabilities and available-for-sale financial assets (exclusive of the effective portion of hedges that arise in the Company's ordinary course of business)	-6,279,920.71	
Other non-operating income and expenses other than the above	-1,536,079.40	
Less: Income tax effects	681,368.28	
Minority shareholders' equity impact (after tax)	332,820.78	
Total	1,427,171.83	

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

Applicable Not applicable

There are no other gain 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* as recurring gain and loss items

Applicable Not applicable

The Company involves no circumstances where 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* are defined as recurring gain and loss items.

iii. Changes and reasons of the changes in principal accounting data and financial indicators

☑Applicable ☐Not applicable

1. Significant changes in balance sheet accounts and explanation of reasons Unit: RMB

Item	March 31, 2023	December 31, 2022	Ratio of change	Reason
Held-for-trading financial assets	23,500,000.00	63,200,000.00	-62.82%	Mainly due to the maturity redemption of some short-term risk-controllable wealth management products of the Company in the Reporting Period.
Notes receivable	37,749,693.19	13,066,108.69	188.91%	Mainly due to the increase in commercial acceptance bills held by the Company in the Reporting Period.
Other receivables	39,722,909.12	22,043,111.30	80.21%	Mainly due to the payment of the land deposit for the Vietnamese factory by the Company in the Reporting Period.
Other current assets	41,729,888.37	135,165,283.82	-69.13%	Mainly due to the redemption of principal guaranteed fixed-income wealth management products by the Company in the Reporting Period.
Long-term equity investments	110,221,172.24	466,606,774.74	-76.38%	Mainly due to the Company's acquisition of 30% equity interest of Hunan Chuwei Semiconductor Technology Co., Ltd. by public delisting, which resulted in an accumulated transfer of 70%; Hunan Chuwei Semiconductor Technology Co., Ltd. became a holding subsidiary of the Company and was included in the scope of consolidated statements.
Right-of-use assets	106,456,719.51	7,434,752.94	1331.88%	Mainly due to the factor that Hunan Chuwei Semiconductor Technology Co., Ltd. became a holding subsidiary of the Company and was included in the scope of consolidated statements in the Reporting

				Period.
Goodwill	302,284,415.05	163,664,335.43	84.70%	Mainly due to the factor that Hunan Chuwei Semiconductor Technology Co., Ltd. became a holding subsidiary of the Company and was included in the scope of consolidated statements in the Reporting Period.
Other non-current assets	698,279,784.08	329,554,214.72	111.89%	Mainly due to the factor that Hunan Chuwei Semiconductor Technology Co., Ltd. became a holding subsidiary of the Company and was included in the scope of consolidated statements in the Reporting Period.
Short-term borrowings	651,319,403.51	273,121,541.00	138.47%	Mainly due to the factor that Hunan Chuwei Semiconductor Technology Co., Ltd. became a holding subsidiary of the Company and was included in the scope of consolidated statements in the Reporting Period and that the bank financing increased in this year.
Employee benefits payable	63,525,378.43	144,438,351.00	-56.02%	Mainly due to the issuance of the Company's year-end bonus in the Reporting Period.
Taxes and levies payable	44,615,725.83	21,829,634.84	104.38%	Mainly due to the increase in the value-added tax payable by the Company in the Reporting Period.
Lease liabilities	113,850,184.82	4,863,114.56	2241.10%	Mainly due to the factor that Hunan Chuwei Semiconductor Technology Co., Ltd. became a holding subsidiary of the Company and was included in the scope of consolidated statements in the Reporting Period.
Non-controlling	409,611,924.84	184,577,839.49	121.92%	Mainly due to the factor that Hunan Chuwei

interests				Semiconductor Technology Co., Ltd. became a holding subsidiary of the Company and was included in the scope of consolidated statements in the Reporting Period.
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2. Significant changes in income statement accounts and explanation of reasons Unit: RMB

Item	January to March 2023	January to March 2022	Ratio of change	Reason
Taxes and levies	9,998,741.02	2,793,892.09	257.88 %	Mainly due to the increase in the value-added tax payable by the Company and the corresponding increase in taxes and surcharges in the Reporting Period.
Finance costs	5,031,719.73	2,636,925.68	90.82%	Mainly due to the increase in the bank financing interest expense, the fluctuation of foreign exchange rates and the increase of exchange losses in the Reporting Period.
Other income	8,759,127.96	5,988,273.03	46.27%	Mainly due to the increase of government subsidies received by the Company related to the routine operating activities of the Company in the Reporting Period.
Investment income	24,924,880.30	7,873,298.73	216.57 %	Mainly due to the increase in the long-term equity investment income calculated with the equity method by the Company in the Reporting Period
Asset disposal income	26,714.99	65,870.87	- 59.44%	Mainly due to the decrease of the Company's return on disposal of assets in the Reporting Period.
Operating profit	208,736,196.98	339,343,169.05	- 38.49%	Because the overall market prosperity of the global semiconductor industry was at a low point in Q1 2023, and especially the fields of consumer electronics and industry were in a downturn compared with the corresponding period of last year, orders and prices suffered a structural decline.
Non-operating income	495,310.68	1,625,309.48	- 69.53%	Mainly due to the decrease of government subsidies received by the Company not related to the

				routine operating activities of the Company in the Reporting Period.
Non-operating expense	2,147,752.52	5,551,912.52	-61.32%	Mainly due to the decrease in the Company's public welfare donation expenditure in the Reporting Period.
Gross profit	207,083,755.14	335,416,566.01	-38.26%	Mainly due to the year-on-year decrease in the Company's total profit in the Reporting Period.
Income tax expense	29,851,122.27	45,124,854.75	-33.85%	Mainly due to the year-on-year decrease in the Company's total profit in the Reporting Period.
Net profit	177,232,632.87	290,291,711.26	-38.95%	Mainly due to the year-on-year decrease in the Company's total profit in the Reporting Period.
Net profit attributable to owners of the parent company	181,856,600.45	276,491,045.34	-34.23%	Mainly due to the year-on-year decrease in the Company's total profit in the Reporting Period.
Profit or loss attributable to minority shareholders	-4,623,967.58	13,800,665.92	-133.51%	Mainly due to the decrease in the net profit of holding subsidiaries in the Reporting Period.

3. Significant changes in cash flow budget accounts and explanation of reasons Unit: RMB

Item	January to March 2023	January to March 2022	Ratio of change	Reason
Net cash generated from/used in operating activities	52,366,727.43	-25,019,606.41	309.30%	Mainly due to the increase in cash received by the Company for selling goods in the Reporting Period.
Net cash flows from investing activities	-185,947,111.13	-585,739,172.75	68.25%	Mainly due to the decrease in the purchase of short-term risk-controllable wealth management products and principal guaranteed income securities by the Company in the Reporting Period.
Net cash flows from financing activities	234,760,172.30	306,298,845.92	-23.36%	Mainly due to the decrease in cash received by the Company for borrowing in the Reporting Period.
Effect of exchange rate changes on	-9,607,853.84	-1,453,401.99	-561.06%	Mainly due to the impact of fluctuations in foreign exchange rates in the Reporting Period.

cash and cash equivalents				
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4. Reasons for changes in overall results

During the Reporting Period, the Company's operating income, the net profit attributable to shareholders of the listed company, and the net profit after the deduction of non-recurring gains and losses slightly dropped compared with the same period of the previous year but QoQ growth was positive, the main reasons are as follows:

(1) During the Reporting Period, the Company's QoQ operating income and net profit achieved rapid growth. Specifically, the operating income, the estimated net profit attributable to shareholders of the listed company, and the estimated net profit after the deduction of non-recurring gains and losses grew by 32.86%, 37.88%, and 47.54%, all of which were owing to the continuous improvement of the external economy on the whole as well as the consumption recovery. However, the overall prosperity of the global semiconductor industry was at a low point, and especially the fields of consumer electronics and industry were in a downturn compared with the corresponding period of last year, orders and prices suffered a structural decline, leading to the decline in the Company's income and profit.

(2) In recent years, the Company has continued to optimize the downstream structure and product structure, in particular, automotive electronics and clean energy fields grew rapidly and the volume of new products such as IGBT continuously increase. During the Reporting Period, the Company's income from automotive-grade products and photovoltaic diodes grew by over 40% and the income from IGBT products grew by more than 100%. However, the current gross profit of the aforesaid products was lower than the Company's average gross profit, resulting in a structural decline in the Company's gross profit margin on the whole.

(3) The Company adheres to the international development strategy. The income from overseas markets accounts for a high percentage, making overseas markets' profit margins higher than domestic markets. During the Reporting Period, the overseas markets were sluggish on the whole. Despite a certain recovery, they were at a low level compared with the same period of the previous year. Consequently, the Company's overall profit saw a structural decline.

(4) In combination with the increasing market demands, the Company formulated future development plans and expanded production in an orderly manner. Although the projects that raised funds for construction previously have been successively put into operation, production capacity has not been fully released. Furthermore, affected by economic downturn and other factors, the constant costs of products increase.

II. Shareholder Information

i. Number of ordinary shareholders, number of preferred shareholders with restored voting rights and shareholdings of the top 10 shareholders

Unit: Share

Number of ordinary shareholders at the end of the Reporting Period		52,916	Number of preferred shareholders with restored voting rights at the end of the Reporting Period (if any)		0
Shareholdings of the top 10 shareholders					
Name of shareholder	Nature of shareholder	Shareholding Percentage (%)	Shares held	Number of shares held	Pledged, marked, or frozen

				subject to selling restrictions	Status of shares	Number
Jiangsu Yangjie Investment Co., Ltd.	Domestic non-state-owned legal person	38.25%	196,151,100.00	0.00	Pledged	19,550,000.00
Jianshui County Jiejie Enterprise Management Co., Ltd.	Domestic non-state-owned legal person	12.43%	63,723,520.00	0.00		
Hong Kong Securities Clearing Company Ltd. (HKSCC)	Overseas legal person	5.05%	25,918,972.00	0.00		
Agricultural Bank of China Limited - Guotai Smart Car Equity Investment Fund	Others	1.10%	5,619,533.00	0.00		
Dajia Life Insurance Co., Ltd. - Multi-Purpose Product	Others	0.94%	4,837,170.00	0.00		
China Construction Bank Corporation - ChinaAMC Semiconductor Chip Trading Open-ended Index Fund	Others	0.87%	4,457,920.00	0.00		
Wang Yan	Domestic legal person	0.73%	3,766,000.00	0.00		
Huaxia Life Insurance Co., Ltd. - Own Funds	Others	0.71%	3,620,863.00	0.00		
Guotai Junan Securities	Others	0.52%	2,670,972.00	0.00		

Co., Ltd. - CPIC CSI Industry Top Index Semiconductor or Product and Equipment Exchange Traded Fund					
Bank of China Limited - Guotai Intelligent Equipment Equity Investment Fund	Others	0.46%	2,354,950.00	0.00	
Shareholdings of the top 10 ordinary shareholders not subject to trading moratorium					
Name of shareholder	Number of shares held subject to trading moratorium	Type of shares			
		Type of shares	Number		
Jiangsu Yangjie Investment Co., Ltd.	196,151,100.00	RMB ordinary shares	196,151,100.00		
Jianshui County Jiejie Enterprise Management Co., Ltd.	63,723,520.00	RMB ordinary shares	63,723,520.00		
Hong Kong Securities Clearing Company Ltd. (HKSCC)	25,918,972.00	RMB ordinary shares	25,918,972.00		
Agricultural Bank of China Limited - Guotai Smart Car Equity Investment Fund	5,619,533.00	RMB ordinary shares	5,619,533.00		
Dajia Life Insurance Co., Ltd. - Multi-Purpose Product	4,837,170.00	RMB ordinary shares	4,837,170.00		
China Construction Bank Corporation - ChinaAMC Semiconductor Chip Trading Open-ended Index Fund	4,457,920.00	RMB ordinary shares	4,457,920.00		
Wang Yan	3,766,000.00	RMB ordinary shares	3,766,000.00		
Huaxia Life Insurance Co., Ltd. - Own Funds	3,620,863.00	RMB ordinary shares	3,620,863.00		
Guotai Junan Securities Co., Ltd. - CPIC CSI Industry	2,670,972.00	RMB ordinary	2,670,972.00		

Top Index Semiconductor Product and Equipment Exchange Traded Fund		shares	
Bank of China Limited - Guotai Intelligent Equipment Equity Investment Fund	2,354,950.00	RMB ordinary shares	2,354,950.00
Explanation on connected relationship or concerted action of the aforesaid shareholders	<p>1. Ms. Liang Qin is the de facto controller of both Jiangsu Yangjie Investment Co., Ltd. and Jianshui County Jiejie Enterprise Management Co., Ltd., and is a person acting in concert;</p> <p>2. Ms. Wang Yan is the sister of Ms. Liang Qin's spouse;</p> <p>3. Apart from the above, the Company is not aware of any connected relationship among other shareholders or whether they are parties acting in concert as stipulated in the <i>Administrative Measures on Acquisition of Listed Companies</i>.</p>		
Top 10 ordinary shareholders participating in margin trading and securities lending (if any)	Not applicable.		

ii. Number of preferred shareholders and shareholdings of top 10 preferred shareholders

Applicable Not applicable

iii. Changes of restricted shares

Applicable Not applicable

III. Other Significant Events

Applicable Not applicable

IV. Quarterly Financial Statements

i. Financial statements

1. Consolidated balance sheet

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

March 31, 2023

Unit: RMB

Items	Closing balance	Opening balance
Current assets:		
Cash and bank balances	1,581,409,516.51	1,457,284,129.97
Settlement funds		
Loans to other banks		
Held-for-trading financial assets	23,500,000.00	63,200,000.00
Derivative financial assets		
Notes receivable	37,749,693.19	13,066,108.69

Accounts receivable	1,375,862,915.35	1,208,174,469.34
Receivables financing	255,644,086.19	231,592,339.12
Advances paid	118,820,313.28	116,807,347.04
Premiums receivable		
Reinsurance accounts receivable		
Reinsurance reserve receivable		
Other receivables	39,722,909.12	22,043,111.30
Including: Interest receivable		
Dividend receivable		
Financial assets under reverse repo		
Inventories	1,165,097,343.90	1,213,168,285.70
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	41,729,888.37	135,165,283.82
Total current assets	4,639,536,665.91	4,460,501,074.98
Non-current assets:		
Loans and advances		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	110,221,172.24	466,606,774.74
Other equity instrument investments		
Other non-current financial assets	436,166,573.34	442,446,494.05
Investment property		
Fixed assets	3,421,900,974.28	2,914,129,006.48
Construction in progress	462,730,216.01	461,878,389.19
Productive biological assets		
Oil & gas assets		
Right-of-use assets	106,456,719.51	7,434,752.94
Intangible assets	135,708,122.31	129,755,445.13
Development expenditures		
Goodwill	302,284,415.05	163,664,335.43
Long-term prepayments	121,125,381.05	98,598,854.20
Deferred tax assets	6,907,017.22	8,669,141.34
Other non-current assets	698,279,784.08	329,554,214.72
Total non-current assets	5,801,780,375.09	5,022,737,408.22
Total assets	10,441,317,041.00	9,483,238,483.20
Current liabilities:		
Short-term borrowings	651,319,403.51	273,121,541.00

Central bank loans		
Loans from other banks		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Notes payable	352,618,206.67	404,866,538.45
Accounts payable	1,159,844,809.52	1,045,387,673.40
Advances received		
Contract liabilities	31,541,028.66	37,431,854.37
Financial assets under repo		
Absorbing deposit and interbank deposit		
Deposit for agency security transaction		
Deposit for agency security underwriting		
Employee benefits payable	63,525,378.43	144,438,351.00
Taxes and rates payable	44,615,725.83	21,829,634.84
Other payables	35,309,085.94	32,643,884.26
Including: Interest payable		
Dividends payable		
Handling fee and commission payable		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	102,023,835.64	102,412,112.30
Other current liabilities	1,803,423.82	2,394,362.02
Total current liabilities	2,442,600,898.02	2,064,525,951.64
Non-current liabilities:		
Insurance policy reserve		
Long-term borrowings	450,296,250.00	400,283,333.33
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	113,850,184.82	4,863,114.56
Long-term payables		
Long-term employee benefits payable		
Provisions		
Deferred income	169,088,422.01	159,516,602.26
Deferred tax liabilities	201,877,963.47	196,749,468.57
Other non-current liabilities	319,316,563.00	319,316,563.00
Total non-current liabilities	1,254,429,383.30	1,080,729,081.72
Total liabilities	3,697,030,281.32	3,145,255,033.36
Owners' equity:		

Share capital	512,772,787.00	512,772,787.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	2,589,023,687.74	2,584,590,243.74
Less: Treasury shares		
Other comprehensive income	23,145,463.88	28,166,283.84
Special reserve		
Surplus reserve	256,386,393.50	256,386,393.50
General risk reserve		
Undistributed profit	2,953,346,502.72	2,771,489,902.27
Total equity attributable to the owners of the parent company	6,334,674,834.84	6,153,405,610.35
Non-controlling interest	409,611,924.84	184,577,839.49
Total owners' equity	6,744,286,759.68	6,337,983,449.84
Total liabilities and owners' equity	10,441,317,041.00	9,483,238,483.20

Legal Representative: Liang Qin Chief Accountant: Dai Juan Head of Accounting
Department: She Jing

2. Consolidated income statement

Unit: RMB

Items	Amount for the current period	Amount for the previous period
I. Total Operating Revenue	1,310,450,688.72	1,417,502,290.27
Including: Operating revenue	1,310,450,688.72	1,417,502,290.27
Interest income		
Premiums earned		
Revenue from handling fees and commission		
II. Total Operating Cost	1,113,818,277.87	1,071,030,146.56
Including: Operating cost	908,033,858.69	896,900,894.91
Interest expenditures		
Handling fees and commission expenditures		
Surrender value		
Net payment of insurance claims		
Net provision of insurance policy reserve		
Premium bonus expenditures		
Reinsurance expenses		
Taxes and surcharges	9,998,741.02	2,793,892.09
Selling expenses	59,295,476.00	48,010,227.19
Administrative expenses	58,164,860.55	49,092,984.13

R&D expenses	73,293,621.88	71,595,222.56
Financial expenses	5,031,719.73	2,636,925.68
Including: Interest expenses		
Interest income		
Add: Other income	8,759,127.96	5,988,273.03
Investment income (losses are expressed with "-")	24,924,880.30	7,873,298.73
Including: Investment income from associates and joint ventures		
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 "-")	-6,279,920.71	-6,711,162.12
Credit impairment loss (losses are expressed with "-")	-8,269,648.28	-8,367,498.69
Assets impairment loss (losses are expressed with "-")	-7,057,368.13	-5,977,756.48
Gains on asset disposal (losses are expressed with "-")	26,714.99	65,870.87
III. Operating Profit (Losses are Expressed with "-")	208,736,196.98	339,343,169.05
Add: Non-operating revenue	495,310.68	1,625,309.48
Less: Non-operating expenditures	2,147,752.52	5,551,912.52
IV. Total Profit (Total Losses are Expressed with "-")	207,083,755.14	335,416,566.01
Less: Income tax	29,851,122.27	45,124,854.75
V. Net Profit (Net Losses are Expressed with "-")	177,232,632.87	290,291,711.26
i. Classified by operation continuity		
1. Net profit from continuing operations (net losses are expressed with "-")	177,232,632.87	290,291,711.26
2. Net profit from discontinuing operations (net losses are expressed with "-")		
ii. Categorized by ownership		
1. Net profit attributable to	181,856,600.45	276,491,045.34

owners of the parent company		
2. Non-controlling shareholders' profit or loss	-4,623,967.58	13,800,665.92
VI. Other Comprehensive Income after Tax	-5,020,819.96	-2,923,954.64
Net of other comprehensive income after tax, attributable to owners of the parent company	-5,020,819.96	-2,923,954.64
i. Other comprehensive income that will not be reclassified to profit or loss		
1. Remeasurement gains or losses of a defined benefit plan		
2. Other comprehensive income using the equity method that will not be reclassified to profit or loss		
3. Changes in fair value of other equity instrument 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	-5,020,819.96	-2,923,954.64
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		
4. Allowance for credit impairment of other debt investments		
5. Cash flow hedging reserves		
6. Exchange differences on translation of foreign currency financial statements	-5,020,819.96	-2,923,954.64
7. Others		
Net of tax of other comprehensive income attributable to non-controlling interests		
VII. Total Comprehensive	172,211,812.91	287,367,756.62

Income		
Total comprehensive income attributable to owners of the parent	176,835,780.49	273,567,090.70
Total comprehensive income attributable to non-controlling interests	-4,623,967.58	13,800,665.92
VIII. Earnings per share (EPS):		
i. Basic EPS	0.35	0.54
ii. Diluted EPS	0.35	0.54

Amongst business combination under common control in the current period, the net profit achieved by the merge prior to the combination is RMB (previous year: RMB).

Legal Representative: Liang Qin Chief Accountant: Dai Juan Head of Accounting
Department: She Jing

3. Consolidated statement of cash flows

Unit: RMB

Items	Amount for the current period	Amount for the previous period
I. Cash Flows from Operating Activities:		
Cash receipts from sale of goods and the rendering of services	1,171,032,826.08	933,116,524.83
Net increase in customer bank deposits and due to banks and other financial institutions		
Net increase in loans from the central bank		
Net increase in funds borrowed from other financial institutions		
Cash premiums received on original insurance contracts		
Net cash received from re-insurance business		
Net increase in deposits and investments from insurers		
Cash received from interest, fees and commission		
Net increase in funds deposit		

Net increase in repurchase business funds		
Net income from securities trading brokerage business		
Tax refunds received	6,005,866.39	88,757,173.69
Cash received relating to other operating activities	31,783,725.57	107,807,004.14
Subtotal of cash inflows from operating activities	1,208,822,418.04	1,129,680,702.66
Cash paid for purchase of goods and services	806,316,938.01	707,325,106.60
Net increase of loans and advances to clients		
Net increase in deposits with central bank and other financial institutions		
Cash payments for insurance indemnities of original insurance contracts		
Net increase in funds lent		
Cash received from interest, fees and commission		
Cash payments for policy bonus		
Cash paid to and on behalf of employees	292,608,564.84	266,836,236.96
Cash payments for taxes and rates	29,111,750.08	17,258,307.95
Other cash payments related to operating activities	28,418,437.68	163,280,657.56
Subtotal of cash outflows from operating activities	1,156,455,690.61	1,154,700,309.07
Net cash flows from operating activities	52,366,727.43	-25,019,606.41
II. Cash Flows from Investing Activities:		
Cash receipts from withdrawal of investments		4,626,536.86

Cash receipts from investment income	1,436,154.46	8,664,534.52
Net cash receipts from the 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	153,700,000.00	317,091,555.46
Subtotal of cash inflows from investing activities	155,136,154.46	330,382,626.84
Cash payments for the acquisition of fixed assets, intangible assets and other long-term assets	102,694,071.80	342,393,661.59
Cash payments for investments		13,728,138.00
Net increase in pledged borrowings		
Net cash payments for the acquisition of subsidiaries & other business units	175,087,954.90	
Other cash payments related to investing activities	63,301,238.89	560,000,000.00
Subtotal of cash outflows from investing activities	341,083,265.59	916,121,799.59
Net cash flows from investing activities	-185,947,111.13	-585,739,172.75
III. Cash Flows from Financing Activities:		
Cash receipts from absorbing investments		
Including: Cash received by subsidiaries from non-controlling shareholders as investments		
Cash receipts from borrowings	386,266,233.34	515,797,440.00

Other cash receipts related to financing activities		
Subtotal of cash inflows from financing activities	386,266,233.34	515,797,440.00
Cash payments for the repayment of borrowings	138,986,800.00	205,888,571.43
Cash payments for distribution of dividends or profits and for interest expenses	6,651,710.14	3,610,022.65
Including: Dividends or profit paid to non-controlling shareholders of subsidiaries		
Other cash payments related to financing activities	5,867,550.90	
Subtotal of cash outflows from financing activities	151,506,061.04	209,498,594.08
Net cash flows from financing activities	234,760,172.30	306,298,845.92
IV. Effect of Foreign Exchange Rate Changes on Cash and Cash Equivalents	-9,607,853.84	-1,453,401.99
V. Net Increase in Cash and Cash Equivalents	91,571,934.76	-305,913,335.23
Add: Opening balance of cash and cash equivalents	1,429,416,363.84	1,058,650,806.36
VI. Closing Balance of Cash and Cash Equivalents	1,520,988,298.60	752,737,471.13

ii. Auditor's report

Whether the First Quarterly Report has been audited

Yes No

The Company's First Quarterly Report has not been audited.

Board of Directors of Yangzhou Yangjie Electronic Technology Co., Ltd.

2023-04-28