
Yangzhou Yangjie Electronic Technology Co., Ltd.

2025 Annual Report

Mar. 2026

2025 Annual Report

4. M&A risk

5. International political and economic environment risk

Content

Documents Available for Inspection

[illegible]

[illegible]

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*Explanatory Notice of
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Gains and Losses*

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*Explanatory Notice of Information Disclosure by Companies Offering Securities to the Public
No. 1 - Non-recurring Gains and Losses*

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[illegible]

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3. Expenses

4. R&D investments

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5. Cash flow

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V. Situation of non-principal business

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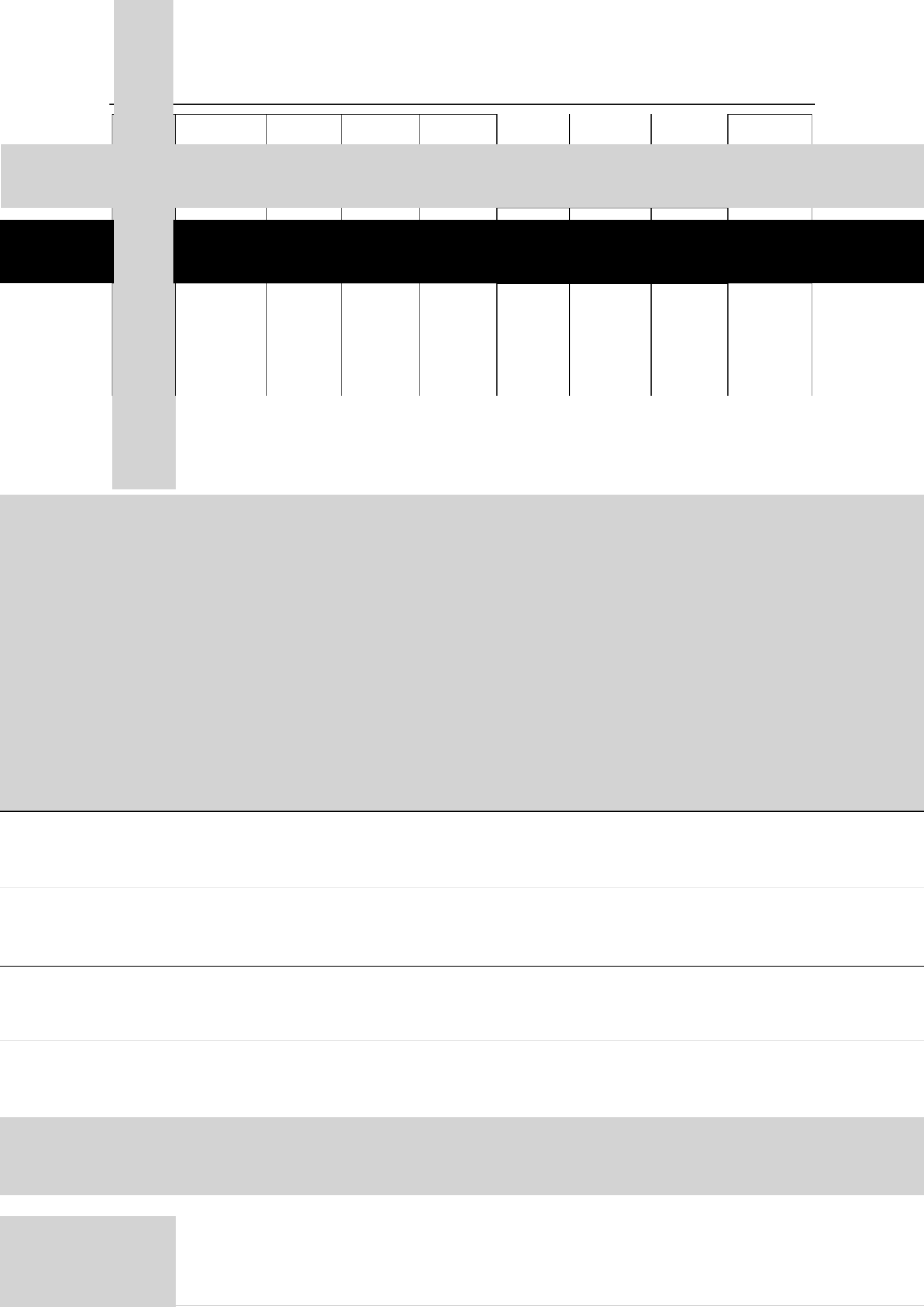
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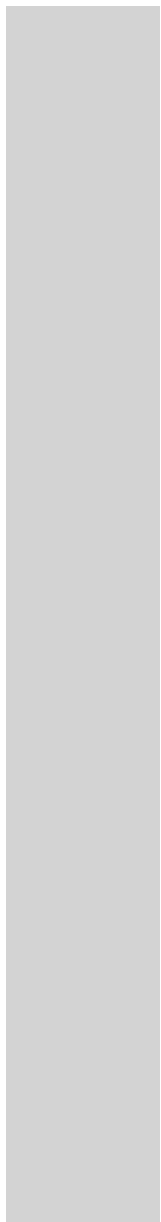
2. Assets and liabilities measured at fair value





(1) Securities investment

[illegible]☒



*Accounting
Standards for Business Enterprises No. 22 - Recognition Measurement of Financial Instruments and
Accounting Standards for Business Enterprises No. 39 - Fair Value Measurement*

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						<i>Information of Yangjie Technology on Investor Relations Management 20250708</i>
						<i>Information of Yangjie Technology on Investor Relations Management 20251021</i>

XIII. The formulation and implementation of the market value management system and valuation promotion plan



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*Performance Requirements and Test Methods for Conductive Adhesives for Semiconductor
Chip Packaging, Module Diodes for Photovoltaic Module Junction Boxes Performance
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Packaging

Company Law of the People's Republic of China
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Articles of Association

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Articles of Association

Articles of Association

Guidelines No. 2 of the Shenzhen Stock Exchange on the Self-regulation of Listed Companies--Normative Operation of Listed Companies on the ChiNext Rules of Procedure of the Board of Directors Working System for Independent Directors

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Securities Law

Articles of Association

Articles of Association

Company Law

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VI. Directors and senior management members

1. General information

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2. Biographical information

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2. Directors’ objections to Company matters



3. Other explanation on directors’ performance



VIII. The specialized committees under the Board of Directors During the Reporting Period

				Company's Internal Audit Work Report for the Fourth Quarter of 2024 Company's 2024 Annual Audit Work Summary Company's Internal Audit Work Plan for 2025 Company's Internal Audit Work Plan for the First Quarter of 2025			
				Company's Internal Audit Work Report for the First Quarter of 2025 Company's Internal Audit Work Plan for the Second Quarter of 2025 2024 Annual Financial Settlement Report Company's 2024 Internal Control Self-assessment Report Special Report on the Deposit and Use of Raised Funds in 2024 Full Text and Summary of the 2024 Annual Report of the Company Report on the Assessment of Performance of the Accounting Firm in 2024 Report on the Accounting Firm's Performance of Supervisory Responsibilities, Proposal on the Renewal of Pan-China Certified Public Accounts LLP as the Company's Auditing Firm for 2025.			
				2025 First Quarter			

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				Proposal on the Change of the Board Secretary			
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Company Law Articles of Association	



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Proposal on the Unfulfillment of Vesting Conditions for the Second Vesting Period of the Phase IV Restricted Stock Incentive Plan and the Cancellation of Part of the Granted but Unvested Restricted Stocks
Administrative Measures for Equity Incentives of Listed Companies Phase IV
Restricted Stock Incentive Plan of Yangzhou Yangjie Electronic Technology Co., Ltd. (Draft)

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Company Law Articles of Association

2. Implementation of employee stock ownership plan

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*Proposal on
Establishing the Management Committee of the “Strivers Program (Phase VI)” Employee
Stock Ownership Plan Proposal on Electing Members of the Management Committee
of the “Strivers Program (Phase VI)” Employee Stock Ownership Plan*

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		ing the Reporting Period	
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Basic Code for Internal Control of Enterprises	

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1. Commitments made by the actual controllers, shareholders, related parties, acquirers, and other parties related to the Company, which have been fulfilled during the Reporting Period and those that have not been fulfilled by the end of the Reporting Period.

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*Articles of
Association*

			<i>Management Rules for Preventing Major Shareholders and Related Parties from Occupying Funds of the Company</i>			
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			<i>Letter of Commitment by Directors and Senior Management Members on the Effective Implementation of the Company's Return Compensation Measures</i>			



			<i>Commitment Letter on Not Providing Financial Assistance or Compensation to Investors Who Will Not Directly or Indirectly Participate in the Subscription of Non-publicly Issued Shares</i>			

2. If the Company has made a profit forecast for any assets or projects and is still within the forecast period during the Reporting Period, the Company shall provide an explanation regarding whether the asset or project has met the original profit forecast, along with the reasons.

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3. Performance commitments involving the Company

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(2) Contracting matters



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2. Major guarantees



3. Entrusting others for cash asset management

(1) Entrusted financial management situation





(2) Entrusted loans



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XVI. Use of proceeds



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2. Status of committed projects funded by proceeds

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[illegible]

3. Change of projects funded by proceeds

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4. Verification opinions of intermediary institutions on the deposit and use of proceeds

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XVII. Explanation of other significant matters



Proposal on the Share Repurchase Plan

Proposal on the Share Repurchase Plan

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GEM Stock Listing Rules of Shenzhen Stock Exchange Interim Measures for the Management of Share Reduction by Shareholders of Listed Companies, Rules for the Management of the Shares Held by Directors and Senior Managers of Listed Companies and Their Changes

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1. Securities issuance (excluding preferred shares) during the Reporting Period

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2. Changes in the total number of shares and shareholder structure as well as changes in the Company's asset and liability structure

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3. Existing internal employee shares

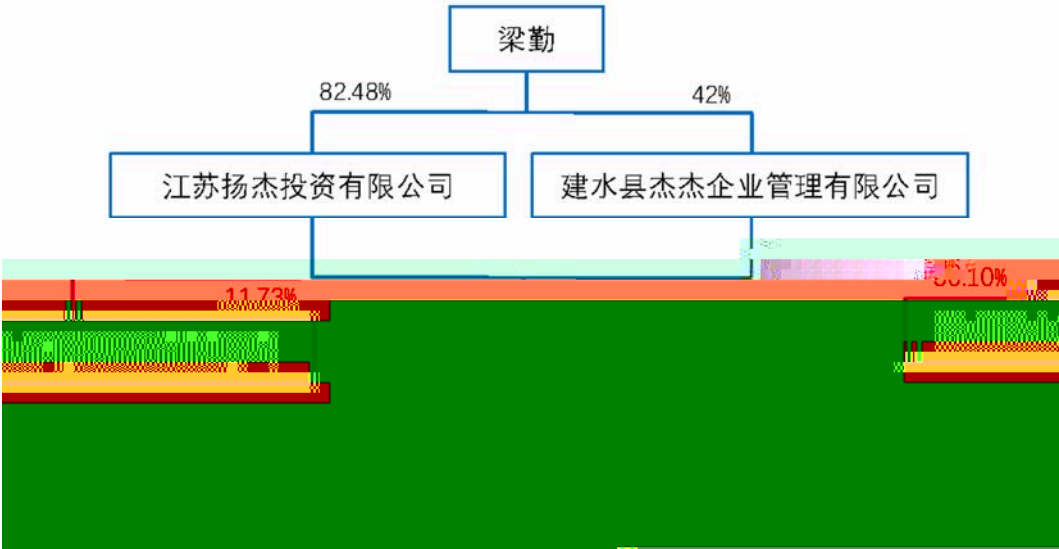
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III. Shareholders and Actual Controller

1. Number of shareholders and shareholding status

		<i>Administrative Measures on Acquisition of Listed Companies</i>						

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4. The controlling shareholder or the largest shareholder and their concerted actors have pledged shares amounting to 80% of their holdings in the Company



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Auditor’s Report



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Independence Standard for Chinese Certified Public Accountants No. 1 - Requirements for Independence in Audit and Review of Financial Statements and the Code of Professional Conduct for Chinese Certified Public Accountants

III. Key Audit Matters

IV. Other Information

II. Financial Statements

1. Consolidated balance sheet

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2. Balance sheet of the parent company

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Accounting Standard for Business Enterprises No.

Accounting Standard for Business Enterprises No. 14 -- Income

Standard for Business Enterprises No. 23 -- Transfer of Financial Assets

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Enterprises No. 12 -- Debt Restructuring
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Accounting Standards for Business
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(3) Bad debt provision withdrawal, reversed or recovered in the current period

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(3) Bad debt provision withdrawal, reversed or recovered in the current period

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(4) Accounts receivable written-off in current period

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(5) Top 5 of the ending balance of the accounts receivable and the contract assets collected according to arrears party

5. Contract assets

(1) List of contract assets

(2) Significant changes in the amount of carrying value and the reason in the Reporting Period

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(4) Bad debt provision withdrawal, reversed or recovered in the current period

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(2) Disclosure by withdrawal methods for bad debts

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(3) Bad debt provision withdrawal, reversed or recovered in the current period

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(5) Receivables financing endorsed or discounted by the Company at the end of the Reporting Period and not yet maturing as of the balance sheet date

(6) Receivables financing with actual verification for the current period

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(1) Other receivables

1) Other receivables classified by nature

2) Disclosure by aging

3) Disclosure by withdrawal methods for bad debts

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4) Bad debt provision withdrawn, reversed or recovered in the cst

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5) Other receivables with actual verification during the Reporting Period

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9. Inventories

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(2) Falling price reserves of inventory and impairment reserves for contract performance costs

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10. Current portion of non-current assets

11. Other current assets

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[illegible]

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(3) Fixed assets leased out by operation lease

(4) List of fixed assets with certificate of title uncompleted

(5) Impairment test of fixed assets

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(2) Changes in significant construction in progress during the Reporting Period

(3) List of the withdrawal of the depreciation reserves for construction in progress

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17. Intangible assets

(1) List of intangible assets

(2) Land use right failed to accomplish certification of property

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(3) Impairment test of intangible assets



18. Goodwill

(1) Original carrying value of goodwill

[illegible]

(4) Specific method of determining the recoverable amount

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(5) Completion of commitments to results and corresponding goodwill impairment

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20. Deferred income tax assets/deferred income tax liabilities

(1) Deferred income tax assets had not been off-set

(2) Deferred Income Tax Liabilities Had Not Been Off-set

(3) Deferred income tax assets or liabilities had been off-set listed in net amount

(4) List of unrecognized deferred income tax assets



(2) List of the short-term borrowings overdue but not returned

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24. Notes payable

25. Accounts payable

(1) List of accounts payable

(2) Significant accounts payable aging over one year or overdue

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(3) Are there any overdue payments to SMEs?

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26. Other payables

(1) Other Payables

1) Other Payables Listed by Nature of Account

2) Significant other accounts payable aging over one year or overdue

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27. Contract liabilities

(3) List of defined contribution plans

30. Current portion of non-current liabilities

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32. Long-term borrowings

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33. Lease liabilities

34. Deferred income

35. Other non-current liabilities

36. Share capital

37. Capital reserves

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[illegible]

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45. Selling Expense

46. R&D expense

47. Financial expenses

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49. Gains on changes in fair value

50. Investment Income

51. Credit impairment loss

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53. Gains on asset disposal

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55. Non-operating expenditures

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58. Items of cash flow statement

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(2) Cash related to investing activities

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(4) Description of cash flows presented on a net basis

(5) Significant activities and financial impact that do not involve current cash receipts and disbursements but affect the Company's financial position or may affect the Company's cash flows in the future

59. Supplementary information to cash flow statement

(1) Supplemental information for cash flow statement

[illegible]

(2) Net cash paid for acquisition of subsidiaries

(3) Net cash received from disposal of the subsidiaries

(4) Cash and cash equivalents

(5) Presentation of cash and cash equivalents that are subject to certain restrictions on their usage

(6) Monetary assets not classified as cash and cash equivalents

[illegible]

(2) Notes to overseas entities including: for significant oversea entities, main operating place, recording currency and selection basis shall be disclosed; if there are changes in recording currency, relevant reasons shall be disclosed.

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62. Leases

(1) The Company as lessee:

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63. Others

VIII. Research and Development Expenditure

1. R&D projects eligible for capitalization

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(4) Gains or losses from re-measurement of equity held before the purchase date at fair value



(5) Notes to reasonable consideration or fair value of identifiable assets and liabilities of the acquiree that cannot be determined on the acquisition date or at the end of the combination period

(6) Other notes

2. Business combination under the same control

(1) Business combination under the same control during the current period

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(2) Combination cost

1. Equity in subsidiary

(1) Compositions of the Group

[illegible]

(2) Significant non-wholly-owned subsidiary

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(3) The main financial information of significant not wholly-owned subsidiary

(4) Significant restrictions on leveraging the assets and liquidating the liabilities of the business consortium

(5) Financial support or other support provided to structural entities incorporated into the scope of consolidated financial statements

2. The transaction of the Company with its owner's equity share changing but the Company still controls the subsidiary

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(4) Summary financial information of insignificant joint ventures or associated enterprises

(5) Note to the significant restrictions on the ability of joint ventures or associated enterprises to transfer funds to the Company

(6) The excess loss of joint ventures or associated enterprises

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(7) The unrecognized commitment related to investment to joint ventures

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4. Significant common operation

5. Equity in the structured entity excluded in the scope of consolidated financial statements

6. Others

XI. Government Grants

1. Government grants recognized at the end of the Reporting Period at the amount receivable

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2. Liability items involving government grants

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3. Financial assets

(1) Classification of transfer methods

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(2) Financial assets derecognized due to transfer

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(3) Continued involvement in the transfer of assets financial assets

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XIII. Disclosure of Fair Value

1. Ending fair value of assets and liabilities at fair value

The image shows a 5x5 grid with the following cell colors (row by row, left to right):

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3. Valuation technique adopted and nature and amount determination of important parameters for consistent and inconsistent fair value measurement items at level 2

4. Valuation technique adopted and nature and amount determination of important parameters for consistent and inconsistent fair value measurement items at level 3

5. Data on reconciliation between the opening and closing carrying values and the sensitivity analysis of unobservable parameters of continuous level-3 fair value measurement projects

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7. Changes in the valuation techniques in the reporting period and the reasons for such changes

8. Fair value of financial assets and financial liabilities not measured at fair value

9. Others

XIV. Related Party and Related-party Transactions

1. Information related to the company as the parent company

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2. Subsidiaries of the Company

3. Information on the joint ventures and associated enterprises of the Company

4. Information on other related parties

5. List of related-party transactions

(1) Information on acquisition of goods and reception of labor service

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(2) Information on related-party trusteeship/contract

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(3) Information on related-party lease

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(4) Information on related-party guarantee

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(5) Information on inter-bank lending of capital of related pParties

(6) Information on assets transfer and debt restructuring by related party

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(7) Information on remuneration for key management personnel

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(8) Other related-party transactions

6. Accounts receivable and payable of related party

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(2) Accounts payable

7. Commitments of related party

8. Others

XV. Stock Payment

1. The overall situation of share-based payments

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2. Equity-settled share-based payments

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3. Cash-settled share-based payments

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4. Share-based payment expenses for the current period

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XVII. Events after Balance Sheet Date

1. Significant non-adjustment matters

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2. Profit distribution

3. Sales return

4. Notes to other events after balance sheet date

XVIII. Other Significant Matters

1. The accounting errors correction in previous period

(1) Retrospective restatement

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(2) Prospective application

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2. Debt restructuring

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(1) Non-monetary assets exchange

(2) Other assets replacement

4. Pension plans

5. Discontinued operations

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6. Segment information

(1) Determination basis and accounting policies of reporting division

(2) The financial information of reporting division

(3) If the Company does not report the segment, or cannot disclose the total assets and liabilities of each reporting segment, the reasons should be explained

(4) Other notes

7. Other significant transactions and events that have an influence on investors' decisions

8. Others

XIX. Notes of Main Items in the Financial Statements of the Company as the Parent

1. Accounts receivable

(1) Disclosure by aging

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2. Other receivables

(1) Dividend receivable

1) Dividend Receivable Classification

2) Significant dividends receivable aging over one year

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5) Dividends receivable written-off in current period

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(2) Other receivables

1) Other receivables classified by nature

2) Disclosure by aging

3) Disclosure by withdrawal methods for bad debts

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[illegible]

5) Other receivables with actual verification during the Reporting Period

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6) Top 5 of the ending balance of the other receivables collected according to the arrears party

7) Presentation in other receivables due to the centralized management of funds

3. Long-term equity investments

(1) Investment to subsidiaries

[illegible]

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☒

(3) Other notes

4. Operating revenue

[illegible]

☒

Explanatory Notice of Information Disclosure by Companies

Offering Securities to the Public No. 1 - Non-recurring Gains and Losses

☒

2. Return on equity and earnings per share

3. Accounting data differences under PRC GAAP and those under the GAAP of a foreign jurisdiction

(1) Differences between disclosed net profits and net assets in financial report in accordance with International Accounting Standards and Chinese Accounting Standards

☒

(2) Differences between disclosed net profits and net assets in financial report in accordance with Domestic Accounting Standards and Chinese Accounting Standards

☒

(3) Notes to reasons for the differences in accounting data under domestic and overseas accounting standards; for any adjustment made to the differences in the data audited by overseas auditing institutions, the name of such overseas auditing institutions shall be specified.

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4. Others

