**Ad hoc announcement pursuant to Art. 53 LR**

**Announcement On the Results for the semi-annual of 2023**

The Board of Yangzhou Yangjie Electronic Technology Co., Ltd. (the "Company") (SIX: YJET) hereby announces its results for the semi-annual of 2023.

**Key Financial Indicators for the semi-annual of 2023**

Unit: Yuan Currency: RMB

|  |  |  |  |
| --- | --- | --- | --- |
|  | **semi-annual of 2023** | **semi-annual of 2022** | **Increase/Decrease for the period as compared to the same period last year** |
| Operating revenue | 2,624,742,386.62 | 2,951,318,679.45 | -11.07% |
| Net profits attributable to shareholders of the listed company | 410,749,362.62 | 587,199,373.84 | -30.05% |
| Net profit attributable to shareholders of the listed company, net of non-recurring profit or loss | 409,998,628.24 | 573,484,824.72 | -28.51% |
| Net cash flows from operating activities | 270,551,262.13 | 500,071,932.98 | -45.90% |
| Basic earnings per share (RMB/share) | 0.79 | 1.15 | -31.30% |
| Diluted earnings per share (RMB/share)  | 0.79 | 1.14 | -30.70% |
| Weighted average return on net assets (%) | 6.21% | 10.88% | -4.67% |
| Basic earnings per share, net of non-recurring profit or loss (RMB/share) | 0.79 | 1.12 | -29.46% |
| Diluted earnings per share, net of non-recurring profit or loss (RMB/share)  | 0.79 | 1.12 | -29.46% |
| Weighted average return on net assets (%), net of non-recurring profit or loss (%) | 6.20% | 10.63% | -4.43% |
|  | **End of semi-annual of 2023** | **End of semi-annual of 2022** | **Increase/Decrease for the first quarter end as compared to the last year end**  |
| Total assets  | 12,069,985,154.72 | 9,483,238,483.20 | 27.28% |
| Net assets attributable to shareholders of the listed company | 7,781,339,605.35 | 6,153,405,610.35 | 26.46% |

**Explanations on the Operating Results and Financial Conditions**

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, and the main reasons are as follows:

(1) The Company adheres to the international development strategy. The revenue from overseas markets accounted for a high percentage, making overseas markets' profit margins higher than domestic markets. However, on the whole, overseas markets are currently still in a phase of struggling to reduce inventories, the YoY overseas business orders declined by over 30%. Despite a certain degree of recovery compared to the second half of 2022, it was at a low level compared with the corresponding period of last year, which resulted in a decline in the Company's overall gross profit margin.

(2) In recent years, the Company has continued to optimize the downstream structure and product structure, automotive electronics and clean energy fields grew rapidly and the volume of new products such as IGBT continuously increased. During the Reporting Period, the Company's YoY increase in both automotive-grade products and photovoltaic diodes exceeded 20% and the YoY growth of the IGBT products exceeded 50%. However, the Company's current average gross profit margin from the aforesaid products was lower than the Company's average gross profit, resulting in a decline in gross profit margin on the whole.

(3) Because the overall market prosperity of the global semiconductor industry was at a low point, and especially the fields of consumer electronics and industry recorded negative growth compared with the corresponding period of last year, orders and prices suffered a structural decline.

**Full semi-annual Report of 2023**

The full semi-annual Report is available on our website:

[www.21yangjie.com](http://www.21yangjie.com).

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**About Yangzhou Yangjie Electronic Technology Co., Ltd.**

The Company is one of the few outstanding manufacturers in China that integrates the R&D, manufacturing and sales of semiconductor devices, semiconductor chips and semiconductor silicon wafers. For more information, visit [www.21yangjie.com](http://www.21yangjie.com).

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**Disclaimer**

This communication expressly or implicitly contains certain forward-looking statements concerning Yangzhou Yangjie Electronic Technology Co., Ltd. and its business. Such statements involve certain known and unknown risks, uncertainties and other factors, which could cause the actual results, financial condition, performance or achievements of Yangzhou Yangjie Electronic Technology Co., Ltd. to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Yangzhou Yangjie Electronic Technology Co., Ltd. is providing this communication as of this date and does not undertake to update any forward-looking statements contained herein as a result of new information, future events or otherwise.