

Securities code: 301389

Securities abbreviation: Longyang Electronics



Longyang Electronics (Kunshan) Co., Ltd.

Proposal for issuing convertible corporate bonds to unspecified objects

May 2023

Company statement

1. The company and all members of the board of directors guarantee that the content of the announcement is true, accurate and complete, and confirm that there are no

In the case of false records, misleading statements or major omissions, and the authenticity, accuracy and completeness of the content of this plan

Integrity bears individual and joint legal responsibilities.

2. After the completion of the issuance of convertible corporate bonds to unspecified targets, changes in the company's operations and income

The company is solely responsible for the investment risks caused by the issuance of convertible corporate bonds to unspecified objects.

Investors are solely responsible.

3. This plan is the explanation of the board of directors of the company on the issuance of convertible corporate bonds to unspecified objects.

Any statement to the contrary is a misrepresentation.

4. If investors have any doubts, they should consult their stockbrokers, lawyers, professional accountants or

other professional advisors.

5. The matters mentioned in this plan do not mean that the examination and approval and registration departments can approve the issuance to unspecified objects.

Substantive judgment, confirmation, approval or verification of matters related to the conversion of corporate bonds. The plan mentioned this time to

The entry into force and completion of matters related to the issuance of convertible corporate bonds to unspecified objects is yet to be reviewed by the Shenzhen Stock Exchange

Approved and approved by the China Securities Regulatory Commission for registration.

6. If the plan involves investment benefits or performance forecasts, etc., it does not constitute any investment

Investors and related parties should understand the difference between plans, forecasts or commitments

Differences, and pay attention to investment risks.

paraphrase

Unless otherwise stated in this plan, the following abbreviations have the following meanings:

The company, issuer, and Longyang Electronics refer to	Longyang Electronics (Kunshan) Co., Ltd.	Longyang Electronics (Kunshan) Co., Ltd.
This issue, this convertible bond refers to		Longyang Electronics plans to issue convertible corporate bonds to unspecified objects item
convertible bonds, convertible corporate bonds		Longyang Electronics plans to issue convertible A shares to unspecified targets corporate bonds
This plan	refer to	"Longyang Electronics (Kunshan) Co., Ltd. Issuing Licenses to Unspecified Objects" Corporate Bond Conversion Plan"
Fund raising	Refers to	the funds raised from the issuance of convertible corporate bonds to unspecified targets
The last three years and the first period, the reporting period refers to		2020, 2021, 2022 and January-March 2023
China Securities Regulatory Commission	Refers to	the China Securities Regulatory Commission
"Company Law"	Refers to	the "Company Law of the People's Republic of China"
"Securities Law"	Refers to	the "Securities Law of the People's Republic of China"
"Registration Management Measures"	Refers to	the "Administrative Measures for the Registration of Securities Issuance by Listed Companies"
"company policy"	Refers to	the "Articles of Association of Longyang Electronics (Kunshan) Co., Ltd."
shareholders meeting	Refers to	the general meeting of shareholders of Longyang Electronics (Kunshan) Co., Ltd.
Board of Directors	Refers to	the board of directors of Longyang Electronics (Kunshan) Co., Ltd.
Supervisory board	Refers to	the board of supervisors of Longyang Electronics (Kunshan) Co., Ltd.
yuan, ten thousand yuan, one hundred million yuan	Refers to	RMB yuan, RMB ten thousand yuan, and RMB billion yuan

1. Explanation that this issuance meets the conditions for issuing securities to unspecified objects

According to the "Company Law", "Securities Law", "Registration Management Measures" and other relevant laws, regulations and normative

According to the provisions of the document, compared with the relevant qualifications and conditions for listed companies to issue convertible corporate bonds to unspecified objects

requirements of the documents, and after the board of directors conducts self-inspection and demonstration on the actual situation of the company and related matters item by item, the public

The company complies with the current laws, regulations and normative documents on listed companies issuing convertible shares to unspecified objects.

The provisions of corporate bonds meet the conditions for issuing convertible corporate bonds to unspecified objects.

2. Overview of this issuance

(1) Types of securities to be issued

The types of securities issued this time are convertible corporate bonds that can be converted into A shares of the company. This can be transferred

Debt and A shares of the company that will be converted in the future will be listed on the Shenzhen Stock Exchange.

(2) Issue scale

The total amount of convertible bonds issued this time does not exceed RMB 1,106,800,000 (including the original number).

The amount of funds is determined by the board of directors of the company authorized by the company's general meeting of shareholders within the above-mentioned range.

(3) Par value and issue price

Each convertible bond issued this time has a face value of RMB 100 and is issued at face value.

(4) Bond term

The duration of the convertible bonds issued this time is 6 years from the date of issuance.

(5) Bond interest rate

The method of determining the coupon rate of the convertible corporate bonds issued this time and the final interest rate of each interest calculation year

Ratio level, submit to the company's general meeting of shareholders to authorize the board of directors to issue according to national policies, market conditions and public

The specific circumstances of the company shall be determined through consultation with the sponsor (lead underwriter).

If the bank deposit interest rate is adjusted before the issuance of the convertible bonds is completed, the general meeting of shareholders authorizes the board of directors to

Adjust the coupon rate accordingly.

(6) Time limit and method of repayment of principal and interest

The convertible bonds issued this time adopt the method of interest payment once a year, and the outstanding convertible bonds will be returned upon maturity.

In exchange for the principal of the corporate bond and the last year's interest.

1. Annual interest calculation

The annual interest refers to the total face value of the convertible bond held by the holder of the convertible bond, starting from the first day of the issue of the convertible bond.

The current interest that can be enjoyed for one year.

The formula for calculating annual interest is: $I=B \times i$

I: Refers to the annual interest amount;

B: Refers to the interest accrual year of the convertible bond holders issued this time (hereinafter referred to as "current year" or "every year")

The total face value of convertible bonds held on the interest payment record date;

i: Refers to the coupon rate of the convertible bond in the current year.

2. Payment method

1) This convertible bond adopts the method of interest payment once a year, and the start date of interest calculation is the first date of issuance of the convertible bond.

day. The tax payable on the interest income obtained by the holder of the convertible bond shall be borne by the holder of the convertible bond.

2) Interest payment date: The annual interest payment date is the date of each full year from the first day of issuance of the convertible bond, as it should

If the day is a statutory holiday or rest day, it will be postponed to the next working day, and no additional interest will be paid during the postponement period, per phase

The period between two adjacent interest payment dates is an interest accrual year.

Matters such as the attribution of interest and dividends in the year of share conversion shall be determined by the company's board of directors in accordance with relevant laws and regulations.

and the regulations of the Shenzhen Stock Exchange.

3) Registration date of interest-paying creditor's rights: the annual registration date of interest-paying creditor's rights is the trading day before the annual interest-paying date,

The company will pay the annual interest within five trading days after the annual interest payment date. Before the registration date of interest-paying creditor's rights

(including the record date of interest-paying creditor's right) The convertible bonds that apply for conversion into company stocks are not eligible for the current interest-bearing year and beyond

Post-accrual annual interest.

(7) Time limit for share conversion

The conversion period of the convertible corporate bonds issued this time expires six months after the completion of the issuance of the convertible corporate bonds.

From the first trading day after one month to the maturity date of the convertible corporate bonds.

(8) Determination and adjustment of conversion price

1. The basis for determining the initial conversion price

The initial conversion price of the convertible corporate bonds issued this time shall not be lower than two days before the announcement date of the prospectus.

The average trading price of the company's stock in the ten trading days and the average trading price of the company's stock in the previous trading day, the specific initial transfer

The share price is authorized by the general meeting of shareholders, and the board of directors communicates with the sponsor (lead underwriter) according to the market and the company's specific conditions.

Negotiated to determine.

If there has been any stock price adjustment due to ex-rights or ex-dividends within the above twenty trading days, the

The average trading price on the trading day before the adjustment is calculated based on the price adjusted by the corresponding ex-rights and ex-dividends.

Among them, the average stock trading price of the company in the previous 20 trading days = the total stock trading price of the company in the previous 20 trading days

Amount/Total stock trading volume of the company in the 20 trading days; average trading price of the company's stock on the previous trading day = the previous trading day

The total amount of company stock transactions on a trading day/the total amount of company stock transactions on that day.

2. Adjustment method and calculation formula of conversion price

After this issuance, when the company issues bonus shares, transfers to share capital, issues new shares or allotment of shares, or distributes dividends

When the company's shares change due to other circumstances (excluding the increase in share capital due to the conversion of convertible corporate bonds),

The conversion price will be adjusted accordingly. The specific adjustment method is as follows:

Distribution of stock dividends or capital increase: $P1 = P0 / (1 + n)$;

Additional issuance of new shares or allotment of shares: $P1 = (P0 + A \times k) / (1 + k)$;

The above two items are carried out simultaneously: $P1 = (P0 + A \times k) / (1 + n + k)$;

Distribution of cash dividends: $P1 = P0 - D$;

The above three items are performed simultaneously: $P1 = (P0 - D + A \times k) / (1 + n + k)$.

Among them: P1 is the conversion price after adjustment, P0 is the conversion price before adjustment, and n is the share bonus rate or conversion to share capital

rate, k is the new share issuance rate or allotment rate, A is the new share price or allotment price, and D is the

Shares distribute cash dividends.

When the company has the above-mentioned changes in the shares and/or shareholders' equity, the conversion price will be adjusted sequentially, and

Publish relevant announcements on the media for information disclosure of listed companies designated by the China Securities Regulatory Commission, and state in the announcements

Adjustment date of conversion price, adjustment method and period of suspension of conversion (if necessary). The date when the conversion price is adjusted

On or after the application date for the share conversion of the holder of the convertible bond issued this time, but before the registration date for the conversion of shares, the holder

The application for share conversion will be implemented according to the adjusted share conversion price of the company.

When the company may undergo share repurchases, corporate mergers, divisions, or any other circumstances that make the company's stock class

Changes in the type, quantity and/or shareholders' equity may affect the creditor's rights of the holders of the convertible bonds issued this time

When transferring interests or transferring derivative rights and interests, the company will, depending on the specific circumstances, follow the principles of fairness, justness and equitableness and

Adjust the conversion price based on the principle of fully protecting the rights and interests of convertible bond holders. The content and operation of share conversion price adjustment

The operation method will be formulated in accordance with the relevant national laws and regulations and the relevant provisions of the securities regulatory department at that time.

(9) How to determine the number of shares to be converted and how to deal with the amount less than one share at the time of share conversion

When the holders of the convertible bonds issued this time apply for share conversion within the share conversion period, the calculation method for the number of converted shares is:

$Q=V/P$, and the integral multiple of one share is taken by the tail-off method.

Among them: Q refers to the number of shares converted by convertible bond holders; V refers to the number of shares converted by convertible bond holders;

The total face value of the convertible bonds; P refers to the effective conversion price on the date of application for conversion.

Convertible corporate bond holders apply to convert the shares into integral shares. Insufficient conversion to

For the balance of one share of convertible bonds, the company will, in accordance with the relevant regulations of the Shenzhen Stock Exchange and other departments,

The holder shall redeem the balance of the convertible bond and the corresponding amount of the convertible bond in cash within five trading days after the date of conversion.

Interest accrued for the current period.

(10) Downward revision of the conversion price

1. Correction authority and correction range

During the duration of the convertible corporate bonds issued this time, when the company's stock trades in any 30 consecutive

When the closing price of at least fifteen trading days is lower than 85% of the current conversion price, the company's board of directors

The right to propose a downward revision of the conversion price and submit it to the company's general meeting of shareholders for voting.

The above-mentioned plan can only be implemented if it is approved by more than two-thirds of the voting rights held by shareholders present at the meeting.

When voting at the general meeting of shareholders, shareholders holding the convertible corporate bonds issued this time should avoid. fix

The subsequent conversion price shall not be lower than the average trading price of the company's stock in the 20 trading days before the date of the general meeting of shareholders.

At the same time as the average price of the previous trading day, it must not be lower than the latest audited net assets per share and the par value of the stock.

If there has been an adjustment to the conversion price within the aforementioned thirty trading days, the

The previous trading day shall be calculated based on the conversion price and closing price before the adjustment.

The trading day is calculated based on the adjusted conversion price and closing price.

2. Correction procedure

If the company decides to revise the conversion price downward, the company will notify the listed company letter designated by the China Securities Regulatory Commission.

Information disclosure newspapers and Internet websites publish the announcement of the resolution of the general meeting of shareholders, the extent of the announcement, the share registration

day and the suspension period. From the first trading day after the equity registration date (that is, the date of correction of the conversion price),

Start resuming the share conversion application and implement the revised conversion price.

If the conversion price revision date is on or after the conversion application date and before the conversion registration date, such conversion

The application shall be executed at the revised conversion price.

(11) Redemption terms

1. Redemption terms upon maturity

Within five trading days after the expiration of the convertible corporate bonds issued this time, the company will hold convertible bonds

Individuals can redeem all unconverted convertible bonds. The specific redemption price will be submitted to the general meeting of shareholders to authorize the board of directors to

Before the issuance, it shall be determined through negotiation with the sponsor (lead underwriter) according to the market conditions at the time of issuance.

2. Conditional redemption terms

During the share conversion period, when any of the following situations occurs, the company has the right to decide to

Redeem all or part of the unconverted convertible bonds at the price plus the current accrued interest:

1) During the share transfer period, if the company's stock trades for at least 15 out of any 30 consecutive trading days

The closing price on that day shall not be lower than 130% (including 130%) of the current conversion price;

2) When the unconverted balance of convertible bonds issued this time is less than 30 million yuan.

The formula for calculating accrued interest in the current period is: $IA = B \times i \times t / 365$

IA: refers to the current accrued interest;

B: refers to the total face value of the convertible bonds to be redeemed held by the holders of the convertible bonds issued this time; i: refers to

The coupon rate of the convertible bond in the current year;

t: refers to the number of interest accrual days, that is, the actual calendar days from the last interest payment date to the redemption date of this interest accrual year

Number (count head not tail).

If there has been an adjustment to the conversion price within the aforementioned 30 trading days, the transaction before the adjustment

The trading day is calculated based on the conversion price and closing price before adjustment, and the adjusted trading day is calculated based on the adjusted conversion price.

and closing price calculations.

(12) Sale-back terms

1. Conditional sell-back clause

For the last two interest-bearing years of the convertible bonds issued this time, if the company's stock has been traded in any 30 consecutive

When the closing price of Yiri is lower than 70% of the current conversion price, the convertible bond holders have the right

All or part of the convertible bond is sold back to the company at the price of the face value of the bond plus the current accrued interest.

If the share conversion price occurs within the above-mentioned trading days due to the distribution of stock dividends, conversion of share capital, and additional issuance

New shares (excluding the increased share capital due to the conversion of convertible bonds issued this time), allotment of shares and distribution of cash shares

In the case of adjustment due to profit or other circumstances, the conversion price and closing price before adjustment shall be used on the trading day before adjustment.

Calculated based on the adjusted conversion price and closing price on the adjusted trading day. If there is a transfer

If the price is revised downward, the above-mentioned 30 consecutive trading days shall start from the first day after the adjustment of the conversion price.

recalculated from the trading day.

For the last two interest-bearing years of the convertible bonds issued this time, the holders of the convertible bonds shall

After meeting the conditions stipulated above, the sell-back right can be exercised once. If the sell-back conditions are met for the first time and the convertible bonds

If someone fails to declare and implement the resale within the resale declaration period announced by the company at that time, the interest accrual year shall not

When exercising the sell-back right, the convertible bond holder cannot exercise part of the sell-back right multiple times.

2. Additional sell-back terms

If the implementation of the investment projects with the funds raised from the convertible bonds issued by the company this time is consistent with the company's

Compared with the commitments in the book, there has been a major change, and according to the relevant regulations of the China Securities Regulatory Commission, it is regarded as a change

If the use of raised funds is deemed to have been changed by the China Securities Regulatory Commission, the convertible bond holders shall enjoy

One-off right to sell back. Convertible bond holders have the right to convert all or part of the convertible bonds they hold at the face value of the bonds

The price plus the current accrued interest is sold back to the company. After the additional sell-back conditions are satisfied, the holder can

If the resale is not carried out during the additional resale declaration period after the company's announcement, if the resale is not implemented during the additional resale declaration period,

The additional sell-back right should no longer be exercised.

The formula for calculating accrued interest in the current period is: $IA=B \times i \times t / 365$

IA: refers to the current accrued interest;

B: refers to the total face value of the convertible bonds to be redeemed held by the holders of the convertible bonds issued this time; i: refers to

The coupon rate of the convertible bond in the current year;

t: refers to the number of interest accrual days, that is, the actual calendar days from the last interest payment date to the redemption date of this interest accrual year

Number (count head not tail).

(13) Dividend distribution after share conversion

The company shares increased due to the conversion of convertible bonds issued this time enjoy the same rights and interests as the original shares.

All ordinary shareholders registered on the record date of dividend distribution (including those formed by converting convertible bonds into shares)

Shareholders) all participate in the current dividend distribution and enjoy the same rights and interests.

(14) Issuance method and target audience

The specific issuance method of the convertible bonds issued this time shall be authorized by the shareholders' meeting to the board of directors and the sponsor (principal Underwriters) to determine.

The target of this convertible bond issuance is the Shenzhen Branch of China Securities Depository and Clearing Co., Ltd. Natural persons, legal persons, securities investment funds, and other investors in compliance with the law (State except those prohibited by national laws and regulations).

(15) Arrangements for allotment to original shareholders

The convertible corporate bonds issued this time are preferentially allocated to the original shareholders of the company, and the original shareholders also have the right to release Waiver of allotment rights. The proportion of preferential allotment to the original shareholders is submitted to the general meeting of shareholders to authorize the board of directors according to the specific conditions at the time of issuance. The situation is determined and disclosed in the announcement of the issuance of the convertible bonds.

In addition to the preferential allocation by the original shareholders and after the original shareholders gave up the preferential allocation, the part adopts offline investment in institutions or through a combination of online pricing and issuance through the trading system of the Shenzhen Stock Exchange.

The amount is underwritten by underwriters. The specific issuance method is authorized by the general meeting of shareholders to the board of directors and the sponsor (lead underwriter) Negotiated prior to release.

(16) Matters related to the meeting of bondholders

1. Rights of holders of convertible corporate bonds:

- (1) Enjoy the agreed interest according to the amount of the convertible bonds it holds;
- (2) According to the conditions stipulated in the "Convertible Bond Prospectus", convert the convertible bonds held by the company into the company

A shares;

- (3) Exercising the resale right in accordance with the provisions stipulated in the "Convertible Bond Prospectus";
- (4) Transfer, donate or pledge its holdings in accordance with the provisions of laws, administrative regulations and the "Articles of Association"

Some convertible bonds this time;

- (5) Obtain relevant information in accordance with the provisions of the law and the Articles of Association;
- (6) Require the company to repay the principal and interest of the convertible bonds according to the agreed time limit and method;
- (7) Participate in or entrust an agent to participate in bondholder meetings in accordance with laws, administrative regulations and other relevant regulations;

To discuss and exercise voting rights;

- (8) Other rights granted by laws, administrative regulations and the "Articles of Association" as the company's creditors

profit.

2. Obligations of holders of convertible corporate bonds:

- (1) Comply with the relevant provisions of the terms of the convertible bonds issued by the company;
- (2) Pay the subscription funds according to the amount of the convertible bonds they subscribed for this time;
- (3) Obey the effective resolutions formed by the bondholders' meeting;
- (4) Except as stipulated by laws and regulations, the Articles of Association and the Prospectus for Convertible Bonds,

The company shall not be required to repay the principal and interest of the convertible bonds in advance;

- (5) Laws, administrative regulations and the "Articles of Association" shall be borne by the convertible bond holders

other obligations.

3. Convening of bondholders' meeting:

During the duration of this convertible bond, when one of the following circumstances occurs, the bondholders shall be called to

Meeting:

- (1) The company intends to change the stipulations in the "Prospectus for Convertible Bonds";
- (2) The company fails to pay the principal and interest of the convertible bonds payable in the current period;
- (3) The company's capital reduction (due to equity incentives, employee stock ownership plan matters or maintenance of company value and shareholder rights

Except for capital reduction caused by repurchase of shares by the interests of the company), mergers, etc. may cause major adverse effects on solvency

changes, it is necessary to decide or authorize to take corresponding measures; company division, trusteeship, dissolution, reorganization,

Apply for bankruptcy or enter into bankruptcy proceedings according to law;

- (4) Significant changes occur to the guarantor or collateral (if any);
- (5) Other events that have a material and substantial impact on the rights and interests of bondholders occur;
- (6) Proposed amendments to the rules of the meeting of convertible bond holders;
- (7) Proposed changes to the bond trustee manager or the main content of the bond trustee management agreement;
- (8) The company's management cannot perform its duties normally, causing the issuer's debt repayment ability to face serious problems.

Certainty;

- (9) The company proposes a debt restructuring plan;
- (10) The company's board of directors, bond trustees, individually or jointly hold the outstanding convertible bonds

Bondholders who hold more than 10% of the total face value of the bonds propose in writing to hold the meeting;

- (11) According to laws, administrative regulations, China Securities Regulatory Commission, Shenzhen Stock Exchange and the regulations of these rules

other matters that should be deliberated and decided by the bondholders' meeting.

4. The following institutions or persons may propose in writing to hold a meeting of bondholders

- (1) The board of directors of the company;

(2) Bond holdings that individually or jointly hold more than 10% of the total face value of the convertible bonds outstanding

people;

(3) bond trustee;

(4) Other institutions or persons stipulated by laws, regulations, China Securities Regulatory Commission and Shenzhen Stock Exchange.

(17) Use of funds raised this time

The total amount of funds raised from this issuance of convertible bonds shall not exceed RMB 1,106,800,000 (including issuance expenses),

After deducting the issuance expenses, it will invest in the construction project of the composite copper foil production base and the research and development test of the film metallization

core projects, as follows:

Unit: ten thousand yuan

serial number	project name	Total investment amount	Raised funds investment amount
1	Construction project of composite copper foil production base	192,000.00	108,000.00
2	Thin Film Metallization R&D Test Center Project	3,070.00	2,680.00
	total	195,070.00	110,680.00

If the actual funds raised in this issuance (after deducting the issuance expenses) are less than the total amount of funds to be invested,

The company's board of directors will arrange the specific use of raised funds according to the importance and urgency of the use of raised funds.

The shortfall will be resolved through self-owned funds.

Before the funds raised from this convertible bond are in place, the company will use the over-raised part of the previous fund-raising and its own

Funds are first invested in the construction of the above projects, and after the raised funds are in place, according to relevant laws and regulations,

The program replaces part of its own funds. In the finalized investment projects of the raised funds (in the relevant

According to the actual needs of the project, the board of directors of the company may, according to the actual needs of the project,

Proper adjustments will be made to the investment sequence and amount of raised funds for projects.

(18) Special storage account for raised funds

The company has formulated the "Management System for the Use of Raised Funds", and the raised funds from the issuance of convertible bonds will be deposited

The specific account opening matters will be confirmed by the company's board of directors before issuance.

Certainly,

(19) Bond Guarantees

The convertible corporate bonds issued this time do not provide guarantees.

(20) Validity period of this issuance plan

The validity period of the plan for issuing convertible corporate bonds to unspecified objects is the company's general meeting of shareholders.

Twelve months from the date of adoption.

The issuance plan still needs to be submitted to the company's general meeting of shareholders for review and approval by the Shenzhen Stock Exchange.

It can only be implemented after the China Securities Regulatory Commission agrees to register.

3. Financial accounting information and management discussion and analysis

The company's 2020, 2021 and 2022 financial reports have been approved by Rongcheng Certified Public Accountants (specially special general partnership) audit, and issued the report number "Rong Cheng Shen Zi [2022] No. 230Z0267", "Rong Cheng Shen Zi [2022] No. Cheng Shen Zi [2023] No. 230Z0276" standard unqualified audit report.

(1) Financial statements for the last three years and the first period

The 2020, 2021 and 2022 financial statements of the company quoted in this plan have been approved by Rongcheng Accounting Audited by a law firm (special general partnership), the financial statements from January to March 2023 have not been audited.

1. Consolidated balance sheet

Unit: ten thousand yuan

project	March 31, 2023	December 31, 2022	December 31, 2021	December 31, 2020
Current assets:				
Money funds	204,861.86	195,931.60	37,411.89	30,785.01
trading financial assets	12,214.02	18,132.54	12,029.83	
bill receivable	28.71	96.28	75.47	20.65
accounts receivable	6,877.43	10,429.54	14,826.30	15,542.67
Receivables Financing	24.00			12.81
Prepayments	205.47	137.01	161.91	70.55
other receivables	73.12	64.35	77.73	288.95
stock	4,345.77	4,690.16	5,135.90	4,430.04
other current assets	45.71	46.46	59.00	18.97
Total Current Assets	228,676.09	229,527.94	69,778.02	51,169.65
Non-current assets:				
fixed assets	7,915.18	7,155.30	5,670.51	5,229.67
Construction in progress	70.05	835.59	677.01	
right-of-use asset	851.32	943.83	336.69	
intangible assets	1,515.28	905.54	937.28	977.10

project	March 31, 2023	December 31, 2022	December 31, 2021	December 31, 2020
Long-term prepaid expenses	607.50	575.19		
Deferred tax assets	224.00	227.49	217.70	213.26
Other non-current assets	393.63	173.59	395.64	137.03
Total non-current assets	11,576.97	10,816.52	8,234.83	6,557.07
total assets	240,253.06	240,344.46	78,012.85	57,726.72
Current liabilities:				
short-term loan	182.93	454.47	2,054.10	3,263.33
accounts payable	2,540.74	3,078.14	4,692.17	3,720.26
contract liabilities	13.32	6.42	20.43	19.06
Payroll payable	669.03	731.81	690.72	622.81
Taxes payable	978.66	2,100.94	1,189.79	856.78
Other non-current	165.20	112.72	182.39	226.23
payables due within one year	351.28	339.00	87.83	
Current				
liabilities Other current liabilities	1.73	51.25	57.68	2.33
Total current liabilities	4,902.89	6,874.74	8,975.10	8,710.80
Non-current liabilities:				
lease liability	501.62	606.91	250.42	
Deferred tax liabilities	12.22	19.88	4.47	
Total non-current liabilities	513.84	626.79	254.89	
Total Liabilities	5,416.73	7,501.53	9,230.00	8,710.80
owner's equity (or shares Eastern Equity):				
Paid-in capital (or share capital y	28,350.00	28,350.00	21,262.50	21,262.50
capital reserve	154,803.81	154,803.81	14,713.29	14,713.29
other comprehensive income	10.98	-10.66	-6.80	-6.02
Surplus provident fund	5,686.20	5,686.20	2,997.28	1,315.62
undistributed profit	45,985.33	44,013.58	29,816.58	11,730.53
owned by the parent company				
Total Owner's	234,836.32	232,842.93	68,782.86	49,015.92
Equity Total Owner's	234,836.32	232,842.93	68,782.86	49,015.92
Equity Liabilities and Owner's Equity total	240,253.06	240,344.46	78,012.85	57,726.72

2. Consolidated income statement

Unit: ten thousand yuan

project	Jan - Mar 2023	FY2022	FY2021	FY2020
I. Total operating income	4,765.19	37,644.72	42,833.93	42,533.98
Of which: operating income	4,765.19	37,644.72	42,833.93	42,533.98
2. Total operating cost	2,422.31	18,218.96	20,527.51	22,504.99
Of which: Operating costs	2,545.12	16,704.02	15,736.20	14,572.15
Taxes and surcharges	30.83	341.02	422.55	389.72
sales expense	236.59	1,177.00	1,010.26	882.08
Management costs	337.47	1,110.61	1,676.08	3,914.75
R & D costs	592.60	2,158.57	2,139.33	1,789.79
Financial expenses	-1,320.30	-3,272.26	-456.91	956.49
Of which: interest expense	9.71	33.25	26.81	1.75
interest income	940.51	1,675.70	768.52	383.61
Add: other income	1.28	39.48	445.82	143.75
investment income (losses are filled with "-"	46.79	581.08	147.53	142.16
column) Gains from changes in fair value (losses in	81.48	132.54	29.83	
"-" mark) Credit				
impairment losses (losses are represented by "-"	187.16	230.31	61.26	-300.72
number)				
Asset impairment losses (losses are represented by "-"	-348.99	-595.06	-287.55	-293.47
No.) Gains				
from asset disposal (losses are represented by "-"		4.01	0.46	1.39
Fill in the				
number) 3. Operating profit (loss is represented by "-"	2,310.59	19,818.12	22,703.78	19,722.10
number)				
Add: non-operating income		10.67	320.42	207.78
Less: Non-operating expenses	1.41	49.95	8.10	13.49
4. Total profit (total loss is represented by "	2,309.18	19,778.83	23,016.10	19,916.38
"-" mark) Minus:				
Income tax expense V.	384.14	2,892.91	3,248.40	3,253.19
Net profit (net loss is represented by "-"	1,925.04	16,885.93	19,767.71	16,663.19
number to fill in)				
(1) Classification by business continuity				
1. Net profit from continuing operations (net loss is represented by "	1,925.04	16,885.93	19,767.71	16,663.19
"-" mark) 2. Net profit				
from discontinued operations (net loss is represented by "				
"-" to fill in) (2)				
Classification by ownership				

Item 1.	Jan - Mar 2023	FY2022	FY2021	FY2020
Net profit attributable to shareholders of the parent company (Net loss is represented by "-")	1,925.04	16,885.93	19,767.71	16,663.19
2. Minority shareholders' profit and loss (net loss is represented by "-")				
** number) VI. Net				
after-tax amount of other comprehensive income (1) Other	21.64	-3.86	-0.77	0.44
assets attributable to the owners of the parent company	21.64	-3.86	-0.77	0.44
The net after-tax amount of other comprehensive				
income 1. Other comprehensive items that cannot be reclassified into profit or loss				
Income				
(1) Changes in re-measured defined benefit plans				
Movement				
(2) Others that cannot be transferred to profit or loss under the equity method				
Other comprehensive				
income (3) Fair value of investment in other equity instruments				
Value changes				
(4) Fair value of the enterprise's own credit risk				
Change in				
value 2. Other comprehensive income that will be reclassified into profit or loss	21.64	-3.86	-0.77	0.44
beneficial				
(1) Others that can be transferred to profit or loss under the equity method				
Comprehensive				
income (2) Changes in fair value of other debt investments				
move				
(3) Reclassification of financial assets into other				
Amount of comprehensive				
income (4) Credit impairment allowances for other debt investments				
prepare				
(5) Cash flow hedging reserve				
(6) Translation differences of foreign currency financial statements	21.64	-3.86	-0.77	0.44
(7) Others (2)				
Others attributable to minority shareholders				
After-tax net amount of comprehensive				
income VII. Total comprehensive income	1,946.68	16,882.06	19,766.93	16,663.63
(1) Attributable to the owner of the parent company	1,946.68	16,882.06	19,766.93	16,663.63
Total comprehensive income				
(II) Comprehensive income attributable to minority shareholders				
Total revenue 8.				
Earnings per share:				
(1) Basic earnings per share (yuan/share)	0.07	0.75	0.93	0.85
(2) Diluted earnings per share (yuan/share)	0.07	0.75	0.93	0.85

3. Consolidated cash flow statement

Unit: ten thousand yuan

Item	January-March 2023	FY2022	2021	2020
1. Cash generated from operating activities flow:				
Sales of goods, rendering of services received	8,892.04	46,556.45	47,380.07	38,857.16
Other cash receipts related to operating activities	53.76	183.48	800.11	500.62
Subtotal of cash inflows from operating activities	8,945.80	46,739.93	48,180.18	39,357.79
Purchasing goods, accepting payment for services	3,042.66	18,680.93	15,952.81	14,799.46
Cash payments to employees and payments for employees	917.72	4,535.37	4,223.77	3,519.53
Various taxes and fees paid in cash and	1,969.44	3,229.48	5,060.12	4,047.20
other payments related to business activities	37.76	1,784.48	2,343.31	2,038.11
Subtotal of Cash Outflows from Operating Activities Cash Flows from Operating Activities	5,967.57	28,230.25	27,580.01	24,404.30
Net	2,978.23	18,509.68	20,600.17	14,953.49
amount 2. Cash generated from investing activities flow:				
Return of cash received on investment	22,367.06	126,741.73	70,740.88	63,596.11
Cash received from investment income for disposal of fixed assets and intangible assets and other long-term asset recovery cash net amount	46.79	581.08	147.53	149.51
Receive other related investment activities	500.17	1,319.91	679.42	215.57
Subtotal of cash inflow from cash investment activities	22,914.03	128,646.56	71,574.54	63,975.24
Purchase and construction of fixed assets and intangible assets and other long-term asset payments	312.16	2,880.51	1,660.45	2,577.77
Money Cash Investment	27,232.59	181,632.09	96,461.91	55,479.91
Subtotal of cash outflows from investing activities Cash flows from investing activities	27,544.75	184,512.61	98,122.36	58,057.67
Net	-4,630.73	-55,866.04	-26,547.82	5,917.56
amount III. Cash generated from financing activities flow:				
Cash received from absorbing investment		147,178.01		16,583.22
Including: Minority shares absorbed by subsidiaries				
Cash received by East Investment				
Obtaining cash received from borrowings		2,715.30	2,053.80	3,296.05

Project	January-March 2023	FY2022	2021	2020
received other related to fundraising activities			2,080.80	
Subtotal of				
cash inflows from cash financing activities		149,893.31	4,134.60	19,879.27
cash paid to service debt	271.04	4,314.90	3,262.45	116.15
Distribution of dividends, profits or payment of interest	0.52	26.54	25.18	22,323.05
Cash payments for				
interest payments Others related to financing activities	97.06	124.24	2,136.41	
Subtotal				
of Cash Outflows from Financing	368.62	4,465.68	5,424.04	22,439.20
Activities Cash Flows from Financing Activities				
Net	-368.62	145,427.63	-1,289.44	-2,559.93
amount 4. Effect of exchange rate changes on cash				
ring	-354.48	1,322.25	-102.04	-777.29
V. Net cash and cash equivalents				
Increased	-2,375.61	109,393.51	-7,339.12	17,533.83
balance of cash and cash equivalents at the beginning of the period	122,987.44	13,593.93	20,933.04	3,399.22
Forecast				
6. Ending cash and cash equivalents				
Item balance	120,611.83	122,987.44	13,593.93	20,933.04

4. Parent company balance sheet

Unit: ten thousand yuan

project	2023 March 31st	2022 December 31	2021 December 31	2020 December 31
Current assets:				
Money funds	200,482.61	190,983.58	30,689.30	24,182.96
trading financial assets	12,214.02	18,132.54	8,021.14	
bill receivable	22.12	68.22	63.99	
accounts receivable	4,670.52	7,640.66	11,125.63	12,444.97
Receivables Financing	24.00			12.81
Prepayments	163.95	109.64	139.20	10.99
other receivables	3,319.26	3,601.00		205.11
stock	2,642.14	3,024.87	3,314.94	2,484.55
other current assets				1.49
Total Current Assets	223,538.62	223,560.51	53,354.19	39,342.87
Non-current assets:				
Long-term equity investment	16,079.05	16,079.05	13,123.45	13,123.45
fixed assets	3,132.27	2,598.63	2,404.80	2,356.79
Construction in progress	45.78	466.36	36.44	

project	2023 March 31st	2022 December 31	2021 December 31	2020 December 31
right-of-use asset	736.05	805.06		
intangible assets	548.53	533.63	556.19	586.84
Deferred tax assets	114.80	114.80	115.58	130.88
Other non-current assets	56.86	63.23		17.96
Total non-current assets	20,713.34	20,660.75	16,236.46	16,215.91
total assets	244,251.96	244,221.26	69,590.66	55,558.78
Current liabilities:				
short-term loan				3,263.33
accounts payable	1,440.87	2,225.00	3,021.62	2,749.20
contract liabilities	12.90	5.93	20.43	9.24
Payroll payable	410.79	452.78	428.14	410.71
Taxes payable	750.81	1,693.16	1,072.44	808.84
Non-current liabilities	27.67	30.68	118.37	264.00
due within one year of other payables	290.08	264.08		
debt				
Other current liabilities	1.68	51.18	57.68	1.20
Total current liabilities	2,934.79	4,722.82	4,718.69	7,506.53
Non-current liabilities:				
lease liability	451.68	542.53		
Deferred tax liabilities	12.22	19.88	3.17	
Total non-current liabilities	463.90	562.41	3.17	
Liabilities Total	3,398.69	5,285.22	4,721.86	7,506.53
Owner's Equity (or Shareholders' Equity beneficial):				
Paid-in capital (or share capital)	28,350.00	28,350.00	21,262.50	21,262.50
capital reserve	165,035.38	165,035.38	24,944.87	24,944.87
Less: treasury stock				
other comprehensive income				
Surplus provident fund	4,556.29	4,556.29	1,867.37	185.71
Undistributed profits are	42,911.60	40,994.37	16,794.07	1,659.17
attributable to the ownership of the parent company				
Total profit	240,853.27	238,936.04	64,868.80	48,052.25
Total owner's equity	240,853.27	238,936.04	64,868.80	48,052.25
Total liabilities and owner's equity	244,251.96	244,221.26	69,590.66	55,558.78

5. Income statement of the parent company

Unit: ten thousand yuan

project	January-March 2023	FY2022	2021	2020
I. Total operating income	3,183.36	27,015.70	32,359.98	32,519.86
Less: operating costs	1,684.86	11,490.89	10,611.03	10,033.13
Taxes and surcharges	5.68	213.70	289.48	263.87
sales expense	159.34	711.34	716.14	563.28
Management costs	268.34	763.93	1,295.12	3,655.31
R & D costs	283.23	1,041.87	1,132.09	1,028.79
Financial expenses	-1,347.20	-2,883.01	-477.42	667.42
Of which: interest expense	9.32	3.28	9.07	0.88
interest income	927.50	1,618.45	680.57	346.22
Add: other income	1.09	8.50	412.42	88.93
investment income (losses are filled with "-"	46.79	13,500.48	104.20	104.86
column) Gains from changes in fair value (losses in "	81.48	132.54	21.14	
"- mark) Credit				
impairment losses (losses are represented by "-"	156.40	185.62	78.53	-314.31
number)				
Asset impairment losses (losses are represented by "-"	-173.90	-266.51	-107.05	-104.71
No.) Gains				
from asset disposal (losses are represented by "-"		0.47	-0.03	-0.65
Fill in the				
number) 2. Operating profit (loss is represented by "-"	2,240.97	29,238.08	19,302.75	16,082.18
number)				
Add: non-operating income		10.20	318.00	207.02
Less: Non-operating expenses	1.11	45.05	0.98	12.25
3. Total profit (total loss is represented by "-"	2,239.85	29,203.23	19,619.77	16,276.95
"- to fill in the column)				
Less: Income tax	322.62	2,314.00	2,803.23	2,773.75
expenses IV. Net profit (net loss is denoted by "-"	1,917.23	26,889.23	16,816.55	13,503.21
No.) (1) Net				
profit (net loss) from continuing operations	1,917.23	26,889.23	16,816.55	13,503.21
Fill in with "- for loss) (2) Net				
profit from discontinued operations (net loss				
Fill in with "- for loss) V. Net				
after-tax amount of other comprehensive income				
6. Total comprehensive income	1,917.23	26,889.23	16,816.55	13,503.21

6. Cash flow statement of the parent company

Unit: ten thousand yuan

project	Jan - Mar 2023	FY2022	FY2021	FY2020
1. Cash flow from operating activities:				
Cash received from sales of goods and rendering of services	6,619.73	33,482.82	36,255.60	27,514.35
Cash received from other operating activities	53.76	155.71	784.52	475.15
Subtotal of cash inflow from operating activities	6,673.49	33,638.54	37,040.12	27,989.50
Cash paid for purchasing goods and receiving labor services	2,155.65	12,711.86	11,127.05	9,365.51
Cash paid to and for employees	553.74	2,557.73	2,545.01	2,125.76
taxes paid	1,056.57	2,623.65	4,304.35	3,194.13
Other cash payments related to operating activities	327.70	1,264.37	1,702.17	1,335.75
Subtotal of cash outflow from operating activities	4,093.66	19,157.61	19,678.57	16,021.15
Net cash flow from operating activities	2,579.83	14,480.92	17,361.54	11,968.34
2. Cash flow from investing activities:				
Return of cash received on investment	23,454.05	81,520.41	43,880.88	56,406.11
Cash received from investment income	46.79	9,914.43	104.20	111.43
Disposal of fixed assets, intangible assets and other long-term assets		3.85	30.90	13.60
Net cash received from assets in the				
period received other cash related to investing activities	32.19	1,260.42	486.48	195.50
Subtotal of cash inflows from investing activities	23,533.04	92,699.11	44,502.46	56,726.63
Purchase and construction of fixed assets, intangible assets and other long-term assets	97.64	901.66	324.94	2,278.66
Cash paid for long-term assets				
Cash paid for investment	27,232.59	144,700.28	65,898.63	47,229.91
Cash acquired for subsidiaries and other business units				
Net cash paid				
for other cash related to investing activities				
Subtotal of cash outflows from investing activities	27,330.23	145,601.94	66,223.56	49,508.57
Net cash flows from investing activities	-3,797.20	-52,902.83	-21,721.10	7,218.06
3. Cash flow from financing activities:				
Cash received from absorption of investments		147,178.01		16,583.22
Get cash received from borrowing				3,296.05
Cash received in connection with other financing activities				
Subtotal of cash inflows from financing activities		147,178.01		19,879.27
Cash distribution of dividends,			3,262.45	
profits or payment of interest paid on debt repayment			9.95	22,000.00
Cash				
payments Other cash related to financing activities		24.72		
Subtotal of cash outflows from financing activities		24.72	3,272.40	22,000.00

project	Jan - Mar 2023	FY2022	FY2021	FY2020
Net cash flow from financing activities		147,153.29	-3,272.40	-2,120.73
4. The impact of exchange rate changes on cash	-168.18	1,046.86	-89.31	-593.69
V. Net increase in cash and cash equivalents	-1,385.54	109,778.24	-7,721.27	16,471.99
Opening balance of cash and cash equivalents	120,074.69	10,296.45	18,017.72	1,545.73
6. Balance of cash and cash equivalents at the end of the period	118,689.14	120,074.69	10,296.45	18,017.72

(2) Changes in the scope of consolidated statements in the last three years and the first period

1. Scope of consolidated report

As of March 31, 2023, the subsidiaries included in the scope of the company's consolidated statements are as follows:

No.	Company Abbreviation	Company Name	Proportion of equity held by the company	
			direct	indirect
1	Fuyang Electronics	Huaian Fuyang Electronic Materials Co., Ltd.	100%	
2	Chuanyang Electronics	Chuanyang Electronics (Chongqing) Co., Ltd.	100%	
3	Hong Kong Opel	Opel Development Co., Ltd.	100%	
4	Juhe New Materials	Juhe New Materials Co., Ltd. Samoa	100%	
5	UNBILLION	ONBILLION DEVELOPMENT LIMITED		100%
6	Long Young (SAMOA) Holding Co., Limited			100%

2. Changes in the scope of consolidated statements

(1) Newly added subsidiaries during the reporting period

Company Name	reporting period	Reasons for inclusion in the scope of consolidation
Juhe New Materials	September 2022 - March 2023	Investment establishment
Fuyang Electronics	January 2020 - March 2023	Business combination under common control
Chuanyang Electronics	January 2020 - March 2023	Business combination under common control
Hong Kong Opel	November 2020 - March 2023	Investment establishment
Samoa ONBILLION	January 2020 - March 2023	Business combination under common control
Samoa Longyang	January 2020 - March 2023	Business combination under common control

(2) Decrease of subsidiaries during the reporting period

Company Name	reporting period	Reasons for not being included in the scope of consolidation
Shenzhen Longyang Electronics Co., Ltd.	January 2020-December 2020	log out
Kunshan Kule New Material Technology Co., Ltd.	January 2020-July 2020	log out

(3) Major financial indicators for the last three years and the first period

1. Return on net assets and earnings per share

According to the China Securities Regulatory Commission's "Compilation Rules for Information Disclosure of Companies Offering Securities to the Public No. 9 - Net Assets

The company's return on net assets and

Earnings per share are shown in the table below:

Accounting period	Net profit caliber	Weighted Average Net Asset Income Yield	Earnings per share (yuan/share)	
			basic dilution	
January-March 2023	Net profit attributable to ordinary shareholders of the company	0.82%	0.07	0.07
	Attributable to the company after deducting non-recurring gains and losses	0.77%	0.06	0.06
	Net profit attributable to common			
2022	stockholders Net profit attributable to common stockholders of the company	16.59%	0.75	0.75
	Attributable to the company after deducting non-recurring gains and losses	15.98%	0.72	0.72
	The net profit of ordinary shareholders is			
2021	attributable to the company The net profit of ordinary shareholders	33.56%	0.93	0.93
	is attributable to the company after deducting non-recurring gains and losses	32.20%	0.89	0.89
	Net income for common stockholders			
2020	Net profit attributable to ordinary shareholders of the company	41.93%	0.85	0.85
	Attributable to the company after deducting non-recurring gains and losses	42.38%	0.86	0.86
	Net profit of common stockholders Note:			

Weighted average return on net assets and earnings per share are based on "Compilation Rules for Information Disclosure of Companies Offering Securities to the Public" No. No. 9 - Calculation and Disclosure of Return on Net Assets and Earnings Per Share (revised in 2010).

2. Other major financial indicators

project	2023	2022	2021	2020
	March 31st	December 31	December 31	December 31
Asset-liability ratio (consolidated)	2.25%	3.12%	11.83%	15.09%
Asset-liability ratio (parent company)	1.39%	2.16%	6.79%	13.51%
Current ratio (times)	46.64	33.39	7.77	5.87
Quick ratio (times)	45.75	32.70	7.20	5.37
Net assets per share (yuan/share)	8.28	8.21	3.23	2.31
project	January-March 2023	FY2022	2021	2020
Accounts receivable turnover ratio (times)	0.55	2.83	2.68	3.25
Inventory turnover (times) Cash	0.56	3.03	3.02	3.41
generated from operating activities per share	0.11	0.65	0.97	0.70
Net flow (yuan) Net				
cash flow per share (yuan) Note:	-0.08	3.86	-0.35	0.82

The above financial indicators are calculated as follows:

Asset-liability ratio = (total liabilities / total assets) × 100%;

Current ratio = current assets / current liabilities;

Quick ratio = (current assets - inventory) / current liabilities;

Net assets per share = net assets attributable to the parent company/share capital;

Accounts receivable turnover ratio = operating income / average balance of accounts receivable at the beginning and end of the period;

Inventory turnover ratio = operating cost / average balance at the beginning and end of the inventory period;

Cash flow from operating activities per share = net cash flow from operating activities / share capital;

Net cash flow per share = net cash flow / share capital

(4) Analysis of the company's financial status

1. Asset analysis

Unit: ten thousand yuan

project	March 31, 2023		December 31, 2022		December 31, 2021		December 31, 2020		
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	
Current assets:									
Money funds	204,861.86	85.27%	195,931.60	81.52%	37,411.89	47.96%	30,785.01	53.33%	
Trading financial assets	12,214.02	5.08%	18,132.54			7.54%	12,029.83	15.42%	
bill receivable	28.71	0.01%		96.28	0.04%	75.47	0.10%	20.65	0.04%
accounts receivable	6,877.43	2.86%	10,429.54			4.34%	14,826.30	19.00%	
Receivables Financing	24.00	0.01%					12.81	0.02%	
Prepayments	205.47	0.09%		137.01	0.06%	161.91	0.21%	70.55	0.12%
other receivables	73.12	0.03%		64.35	0.03%	77.73	0.10%	288.95	0.50%
stock	4,345.77	1.81%	4,690.16			1.95%	5,135.90	6.58%	
other current assets	45.71	0.02%		46.46	0.02%	59.00	0.08%	18.97	0.03%
Total current assets	228,676.09	95.18%	229,527.94	95.50%	69,778.02	89.44%	51,169.65	88.64%	
Non-current assets:									
fixed assets	7,915.18	3.29%	7,155.30			2.98%	5,670.51	7.27%	
Construction in progress	70.05	0.03%		835.59	0.35%	677.01	0.87%		
right-of-use asset	851.32	0.35%		943.83	0.39%	336.69	0.43%		
intangible assets	1,515.28	0.63%		905.54	0.38%	937.28	1.20%	977.10	1.69%
Long-term prepaid expenses	607.50	0.25%		575.19	0.24%				
Deferred income tax assets	224.00	0.09%		227.49	0.09%	217.70	0.28%	213.26	0.37%
Other non-current assets	333.63	0.16%		173.59	0.07%	395.64	0.51%	137.03	0.24%
Total non-current assets	11,576.97	4.82%	10,816.52	4.50%	8,234.83	10.56%	6,557.07	11.36%	
total assets	240,253.06	100.00%	240,344.46	100.00%	78,012.85	100.00%	57,726.72	100.00%	

During the reporting period, the company's business development was good and its asset scale continued to expand. At the end of each reporting period,

The total assets of the company are 577 million yuan, 780 million yuan, 2.403 billion yuan and 2.403 billion yuan respectively. 2022

At the end of the year, the total assets of the company increased by 208.08% year-on-year, mainly due to the completion of the initial public offering of shares and listing

City raised funds.

In terms of asset composition, the company's current assets accounted for a relatively high proportion during the reporting period, and current assets accounted for assets at the end of each period.

The proportions of the total amount were 88.64%, 89.44%, 95.50% and 95.18%, respectively, and the overall liquidity of assets was good.

2. Liabilities Analysis

Unit: ten thousand yuan

project	March 31, 2023		December 31, 2022		December 31, 2021		December 31, 2020	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
Current liabilities:								
short-term loan	182.93	3.38%	454.47	6.06%	2,054.10	22.25%	3,263.33	37.46%
accounts payable	2,540.74	46.91%	3,078.14	41.03%	4,692.17	50.84%	3,720.26	42.71%
contract liabilities	13.32	0.25%	6.42	0.09%	20.43	0.22%	19.06	0.22%
Salaries payable to employees	669.03	12.35%	731.81	9.76%	690.72	7.48%	622.81	7.15%
Taxes payable	978.66	18.07%	2,100.94	28.01%	1,189.79	12.89%	856.78	9.84%
Other non-	165.20	3.05%	112.72	1.50%	182.39	1.98%	226.23	2.60%
payables due within one year	351.28	6.49%	339.00	4.52%	87.83	0.95%		
Current liabilities								
Other current liabilities	1.73	0.03%	51.25	0.68%	57.68	0.62%	2.33	0.03%
Total current liabilities	4,902.89	90.51%	6,874.74	91.64%	8,975.10	97.24%	8,710.80	100.00%
Non-current liabilities:								
lease liability	501.62	9.26%	606.91	8.09%	250.42	2.71%		
Deferred tax liabilities	12.22	0.23%	19.88	0.27%	4.47	0.05%		
Total non-current liabilities	513.84	9.49%	626.79	8.36%	254.89	2.76%		
Total Liabilities	5,416.73	100.00%	7,501.53	100.00%	9,230.00	100.00%	8,710.80	100.00%

At the end of each reporting period, the total liabilities of the company were 87 million yuan, 92 million yuan, and 75 million yuan respectively.

and 54 million yuan, of which the proportion of current liabilities is relatively high, and the proportions of each period to the total liabilities are 100.00%, 100.00%,

97.24%, 91.64%, and 90.51%. At the end of 2022, the company's total liabilities and the proportion of current liabilities will decrease

The main reason for the decrease is that after the company's initial public offering of shares and listing to raise funds that year, short-term borrowing needs

The balance of short-term loans at the end of the period will decrease accordingly.

3. Analysis of solvency

At the end of each reporting period, the company's main debt repayment indicators are as follows:

project	2023 _ March 31st _ _	2022 _ December 31st _ _	2021 _ December 31st _ _	2020 _ December 31st _ _
Asset-liability ratio (consolidated)	2.25%	3.12%	11.83%	15.09%
Asset-liability ratio (parent company)	1.39%	2.16%	6.79%	13.51%
Current ratio (times)	46.64	33.39	7.77	5.87
Quick ratio (times)	45.75	32.70	7.20	5.37

At the end of each reporting period, the company's asset-liability ratios (on a consolidated basis) were 15.09%, 11.83%, 3.12% and 2.25%, current ratios are 5.87, 7.77, 33.39 and 46.64, quick ratios are 5.37, 7.20, 32.70 and 45.75, the asset liquidity is better and the solvency is stronger. 2022, with the initial public offering of stock funds was completed, the company's asset-liability ratio dropped significantly, and asset liquidity and debt repayment ability The power is further improved accordingly.

4. Analysis of operating capacity

During the reporting period, the company's main operating capacity indicators are as follows:

project	January - March 2023	2022	2021	2020 _ _
Accounts receivable turnover ratio (times)	2.20	2.83	2.68	3.25
Inventory turnover rate (times)	2.25	3.03	3.02	3.41

Note: The operating capacity indicators for January-March 2023 are annualized

In each period of the reporting period, the turnover ratio of accounts receivable of the company was 3.25, 2.68, 2.83 and 2.20 respectively. The turnover ratios were 3.41, 3.02, 3.03 and 2.25 respectively, and the overall operating capacity indicators remained stable.

5. Profitability Analysis

During the reporting period, the main items of the company's income statement are as follows:

Unit: ten thousand yuan

project	Jan - Mar 2023	FY2022	FY2021	FY2020
operating income	4,765.19	37,644.72	42,833.93	42,533.98
Operating cost	2,545.12	16,704.02	15,736.20	14,572.15
operating profit	2,310.59	19,818.12	22,703.78	19,722.10
The total profit	2,309.18	19,778.83	23,016.10	19,916.38
net profit	1,925.04	16,885.93	19,767.71	16,663.19
the retained profits belong to the parent company's owner	1,925.04	16,885.93	19,767.71	16,663.19

In terms of operating income, the operating income of the company in each period of the reporting period was 425.3398 million yuan, 428.3393 million yuan, 10,000 yuan, 376,447,200 yuan and 47,651,900 yuan, all of which remain stable. In 2022, the company's operating income will be

The decline in the same period last year was mainly due to a slight decline in demand in the consumer electronics market. By downstream consumer electricity

Affected by the downturn in the prosperity of the sub-markets, the growth rate of the company's order share in 2022 will slow down compared with previous years.

At that time, the company cooperates with customers to implement "quarterly reduction" or "annual reduction" in the sales unit price of stock products within its life cycle.

"Reduction" requirements, resulting in a slight decrease in operating income in 2022 compared with the previous year. From January to March 2023, affected by the above-mentioned

Due to the continuous impact of the market environment, the company's business volume has decreased, and its operating income has declined compared with the same period.

In terms of net profit, the company's net profit in each period during the reporting period was 166.6319 million yuan and 197.6771 million yuan respectively.

RMB 168.8593 million and RMB 19.2504 million. The net profit in 2022 will decrease compared with the same period of last year, mainly

It is due to the decrease in the company's gross profit margin due to the price reduction of stock products. From January to March 2023, affected by the consumer electronics market

Affected by the downward trend of the scene, the company's business scale has decreased, which has correspondingly resulted in a decrease in gross profit margin and a decrease in net profit.

decreased year-on-year.

4. Use of funds raised from the issuance of convertible corporate bonds to unspecified targets

The total amount of funds raised from this issuance of convertible bonds shall not exceed RMB 1,106,800,000 (including issuance expenses),

After deducting the issuance expenses, it will invest in the construction project of the composite copper foil production base and the research and development test of the film metallization

core projects, as follows:

Unit: ten thousand yuan

serial number	project name	Total investment amount	Raised funds investment amount
1	Construction project of composite copper foil production base	192,000.00	108,000.00
2	Thin Film Metallization R&D Test Center Project	3,070.00	2,680.00
total		195,070.00	110,680.00

If the actual funds raised in this issuance (after deducting the issuance expenses) are less than the total amount of funds to be invested,

The company's board of directors will arrange the specific use of raised funds according to the importance and urgency of the use of raised funds.

The shortfall will be resolved through self-owned funds.

Before the funds raised from this convertible bond are in place, the company will use the over-raised part of the previous fund-raising and its own

Funds are first invested in the construction of the above projects, and after the raised funds are in place, according to relevant laws and regulations,

The program replaces part of its own funds. In the finalized investment projects of the raised funds (in the relevant

According to the actual needs of the project, the board of directors of the company may, according to the actual needs of the project,

Proper adjustments will be made to the investment sequence and amount of raised funds for projects.

V. The company's profit distribution policy and cash dividends in the last three years

(1) The company's current profit distribution policy

1. The company's profit distribution principle

The company's profit distribution should take into account the reasonable return on investment for investors and the long-term interests of the company, and maintain maintain continuity and stability; the company's profit distribution shall not exceed the accumulated total distributable profits, and shall not damage the company's the ability of the company to continue operating; the process of demonstrating, formulating and revising the profit distribution policy should fully consider independent directors, Opinions of supervisors and public shareholders; if there is a situation where shareholders occupy the company's funds in violation of regulations, the company can deduct Cash dividends distributed by shareholders to repay the funds they took up.

2. The company's profit distribution form

The company can distribute profits in the form of cash or stock or a combination of cash and stock.

If the conditions for dividend distribution are not met, the distribution of dividends in cash shall be given priority. Under certain circumstances, the company may for mid-term profit distribution.

In the case of meeting the conditions for cash dividends, the company will actively distribute dividends in cash.

In principle, cash dividends are distributed once a year; the company's board of directors can

According to the situation, it is recommended that the company carry out interim cash dividends.

3. Conditions for cash dividends

The company shall distribute dividends in cash when all of the following conditions are met:

(1) The distributable profit realized by the company in the current year (that is, the remaining profit after the company makes up losses and withdraws the public reserve fund) profit after tax) is positive, and the cash flow is abundant, and the realized cash dividends will not affect the company's subsequent sustainable development. operate;

(2) The company's accumulated distributable profits are positive;

(3) The audit institution issues a standard unqualified audit report on the company's financial statements for the current year:

(4) The company has no major investment plans or major cash expenditures within the next 12 months. major investment plans or

Significant cash expenditure refers to the accumulative amount of the company's planned foreign investment, asset acquisition or equipment purchase within the next 12 months.

Items in which the estimated expenditure reaches or exceeds 30% of the company's latest audited net assets.

The company distributes dividends in cash, and the dividends distributed in cash in a single year are not less than that of the current year 10% of the distributable profits that are fully realized, and the company will accumulatively distribute a lot of profits in cash in the next three years 30% of the average annual distributable profit.

4. Timing and proportion of cash dividends

Under the premise of meeting the principle of profit distribution and meeting the conditions for cash dividends, the company in principle

A cash dividend can be distributed once, and a mid-term cash dividend can be distributed according to the profitability and capital demand.

The company's board of directors should comprehensively consider the company's industry characteristics, development stage, business model, profit level and whether there are major capital expenditure arrangements and other factors, distinguish the following situations, and in accordance with the "Articles of Association"

According to the prescribed procedures, a differentiated cash dividend policy is proposed.

(1) If the company's development stage is mature and there is no major capital expenditure arrangement, when making profit distribution,

Cash dividends should account for a minimum of 80% of this profit distribution;

(2) If the company's development stage is mature and there are major capital expenditure arrangements, when distributing profits,

Cash dividends should account for a minimum of 40% of this profit distribution;

(3) If the company's development stage is a growth stage and there are major capital expenditure arrangements, when making profit distribution,

Cash dividends should account for a minimum of 20% of this profit distribution.

The development stage of the company is determined by the board of directors according to the specific circumstances.

5. Specific conditions for issuing stock dividends

The company is operating well, and the board of directors believes that the company's stock price does not match the company's share capital size

When allocating and distributing stock dividends is beneficial to the overall interests of all shareholders of the company, the above-mentioned cash dividends can be satisfied.

Under the conditions, the stock dividend distribution plan is put forward.

When the company adopts a combination of stock or cash stock to distribute profits, it needs to be approved by the company's shareholders' meeting.

Approved by way of special resolution.

6. Research and demonstration procedures and decision-making mechanism of profit distribution policy

(1) The company's annual profit distribution plan is determined by the board of directors in combination with the provisions of the "Articles of Association", profitability,

Propose and formulate the supply and demand of funds. When the board of directors deliberates on the specific plan for cash dividends, it shall carefully

Research and demonstrate the timing, conditions and minimum ratio of the company's cash dividends, adjustment conditions and decision-making procedures

Independent directors shall review the profit distribution plan and issue independent and clear opinions, and the directors shall

After approval, it will be submitted to the general meeting of shareholders for consideration.

Independent directors can solicit opinions from minority shareholders, put forward dividend proposals, and submit them directly to the board of directors for approval.

discuss.

Before the general meeting of shareholders deliberates on the specific plan for cash dividends, it should actively communicate with shareholders through various channels.

especially small and medium shareholders (including but not limited to telephone, fax and email communications or invitations)

participation of small shareholders in meetings, etc.), fully listen to the opinions and appeals of small and medium shareholders, and respond to small and medium shareholders in a timely manner

issue concerned.

(2) When the company does not distribute cash dividends due to special circumstances, it shall announce the resolution of the board of directors and the annual report

The reasons for not paying cash dividends or cash distribution lower than the prescribed ratio are disclosed in the report, as well as the proportion of the company's retained earnings.

The exact purpose shall be submitted to the general meeting of shareholders for consideration after independent directors express their opinions.

(3) The company is unable to follow the established cash dividend policy or the minimum cash dividend ratio due to special circumstances

If the profit distribution plan for the year is determined, the specific reasons and the statement of the independent directors shall be disclosed in the annual report.

sure opinion. The company's profit distribution plan for the year shall be approved by one-third of the voting rights held by shareholders present at the general meeting.

Two or more passes.

7. Deliberation procedure for profit distribution

(1) The profit distribution plan should be reviewed and approved by the company's board of directors before it can be submitted to the general meeting of shareholders for consideration. Dong

When the board of directors deliberates on the profit distribution plan, it must be approved by more than half of all directors and approved by half of the company.

More than one independent director votes to agree.

(2) When the general meeting of shareholders considers the profit distribution plan, it must be voted by the shareholders present at the general meeting of shareholders

More than one-half of the voting rights; the general meeting of shareholders shall provide shareholders with online voting methods when voting.

(3) When the company makes adjustments to the retained undistributed profit utilization plans or principles, it shall report to the

Approved by the board of directors and the general meeting of shareholders in accordance with the above deliberation procedures, and detailed demonstration and explanation in relevant proposals

The independent directors shall express independent opinions on the reasons for the adjustment.

8. Changes in the profit distribution policy

The company should strictly implement the profit distribution policy determined in the "Articles of Association", and maintain the profit distribution policy

continuity and stability. For example, according to its own production and operation conditions, investment planning and long-term development needs, external

Due to changes in the internal business environment and the regulatory requirements of the China Securities Regulatory Commission and the Shenzhen Stock Exchange, it is necessary to revise the "Articles of Association"

If the determined profit distribution policy is adjusted or changed, the relevant proposal must be fully demonstrated by the company's board of directors.

And listen to the opinions of independent directors, the board of supervisors and small and medium shareholders, and submit to the general meeting of shareholders after deliberation and approval by the board of directors

approved by the general meeting, independent directors express independent opinions on this, and the shareholders meeting shall approve the proposal when the shareholders present

More than two-thirds of the voting rights held by the shareholders of the general meeting pass.

(II) Cash dividend distribution in the last three years

From 2020 to 2022, the company's cash dividend distribution is as follows:

Unit: ten thousand yuan

project	2022	2021	2020
Net profit attributable to shareholders of listed companies in the consolidated statements	16,885.93	19,767.71	16,663.19

project	2022	2021	2020
Cash dividend amount (tax included)	19,845.00		
Cash dividends in the year accounted for net profit attributable to shareholders of listed companies Proportion of profit	117.52%		
total accumulated cash dividends in the last three years			19,845.00
Average annual distributable profits realized in the last three years			17,772.27
Run ratio			111.66%

In the past three years, the company's accumulated dividends (including tax) amounted to 198.45 million yuan, accounting for the most recently among listed companies.

111.66% of the average annual distributable profit for three years.

(3) The company's dividend plan for the next three years

In order to further improve and improve the company's dividend distribution mechanism and ensure the continuity and stability of profit distribution,

Give investors a reasonable return on investment, effectively protect the legitimate rights and interests of small and medium investors, according to the China Securities Regulatory Commission

"Notice on Further Implementation of Matters Concerning Cash Dividend Distribution of Listed Companies" (China Securities Regulatory Commission [2012] 37

No.) "Guidelines for the Supervision of Listed Companies No. 3 - Cash Dividends for Listed Companies (Revised in 2022)" and other documents

and the provisions of the "Articles of Association of Longyang Electronics (Kunshan) Co., Ltd.", and comprehensively consider the profitability of the enterprise,

Due to factors such as business development planning and shareholder returns, the company has formulated the "Longyang Electronics (Kunshan) Co., Ltd.

The company's shareholder return plan for the next three years (2023-2025), for details, please refer to the relevant information disclosed on the same day.

Announcements and documents.

Longyang Electronics (Kunshan) Co., Ltd.

Board of Directors

May 3, 2023