Press Release-Ad hoc announcement pursuant to article 53LR

Zhejiang Huayou Cobalt Releases Results For The Third Quarter of 2024

Tongxiang City, China, October 19, 2024

Zhejiang Huayou Cobalt Co., Ltd. ("the Company") today released its results for the third quarter of 2024.

Key Operating Information

During the Reporting Period (July to September 2024), the Company's operating income was RMB 15,437,871,842.91, representing a decrease of 13% as compared to the corresponding period of the previous year. The decrease in operating income was mainly due to the adjustment of product structure and fluctuation in metal price.

At the end of the Reporting Period (30 September 2024), the total assets of the Company were RMB 132,238,379,285.85, representing an increase of 5.35% as compared to the end of the previous year (31 December 2023). The increase in the total assets was mainly due to the increase in projects under construction and overseas investments. The net assets attributable to shareholders of the listed company were RMB 35,684,613,196.91, representing an increase of 4.10% as compared to the end of the previous year (31 December 2023). The increase in the assets attributable to shareholders of the end of the previous year (31 December 2023). The increase in the assets attributable to shareholders of the end of the previous year (31 December 2023). The increase in the assets attributable to shareholders of the end of the previous year (31 December 2023). The increase in the assets attributable to shareholders of the listed company was mainly due to the growth in net profit attributable to the parent company and implementation of the FY 2023 equity distribution.

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Key Accounting Data

			Monetary unit: Yuan Currency: RMB		
Items	Reporting Period (July to September 2024)	Increase/ decrease compared with the same period last year (%)	Period from the beginning of the year to the end of the Reporting Period	Increase/ decrease compared with the same period last year (%)	
Operating income	15,437,871,842.91	-13.00	45,488,186,407.32	-10.97	
Net profit attributable to shareholders of the listed company	1,349,638,540.94	45.42	3,020,370,672.11	0.24	
Net profit attributable to	1,289,495,234.39	45.35	3,041,427,701.00	11.56	

shareholders of the listed company after deducting non- recurring gains and losses Net cash flow from operating activities	N/A	N/A	3,839,696,475.41	54.65
	End of the Reporting Period (30 September 2024)	End of last year (31 December 2023)		Increase/ decrease at the end of the current period compared with the end of last year (%)
Total assets	132,238,379,285.85	125,520,277,340.78		5.35
Net assets attributable to the shareholders of the listed company	35,684,613,196.91		34,277,801,337.40	4.10

Key Financial Indicators

Items	Reporting Period (July to September 2024)	Increase/ decrease compared with the same period last year (%)	Period from the beginning of the year to the end of the Reporting Period	Increase/ decrease compared with the same period last year (%)
Basic earnings per share (RMB/share)	0.80	42.86	1.80	-4.26
Diluted earnings per share (RMB/share)	0.80	42.86	1.80	-4.26
Weighted average return on net assets (%)	3.84	0.94	8.57	-1.94

Detailed Reporting

The Company's Third Quarter Report of 2024 is available on our website at:

https://www.huayou.com/en

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About the Company

Huayou Cobalt is a leading global technology-driven enterprise in the new energy lithium-ion battery material industry. The Company has developed a vertically integrated business model covering all critical steps along the value chain of the industry, starting from development of resources (i.e., nickel, cobalt and lithium) to the manufacture of lithium-ion battery materials. The Company is devoted to constructing a harmonious industry ecosystem which is featured with green and low-carbon with high ESG standards, safety, stability and sustainability.

Disclaimer

This announcement may contain forward looking statements, estimates, opinions and projections with respect to anticipated future performance of the Company ("forwardlooking statements"). These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "forecast", "believes," "estimates," "anticipates," "expects," "intends," "may," "will" or "should" or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. Forward-looking statements are based on the current views, expectations and assumptions of the management of the Company and involve significant known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Forward-looking statements should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not such results will be achieved. Any forward-looking statements included herein only speak as at the date of this release. The Company undertakes no obligation, and does not expect to publicly update, or publicly revise, any of the information, forward-looking statements or the conclusions contained herein or to reflect new events or circumstances or to correct any inaccuracies which may become apparent subsequent to the date hereof, whether as a result of new information, future events or otherwise. The Company accepts no liability whatsoever in respect of the achievement of such forward-looking statements and assumptions.