Press Release-Ad hoc announcement pursuant to article 53LR

Tongxiang City, China, October 19, 2024

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

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 ar

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

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

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

https://www.huayou.com/en

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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.

This announcement may contain forward looking