Press Release-Ad hoc announcement pursuant to article 53LR

Tongxiang City, China, August 19, 2024

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

During the six months ended on June 30, 2024 (the “ ”), due to the Company’s coordination of overseas resources, domestic manufacturing and global markets, and its every effort to expand the market, increase orders and improve production capacity, the shipment volume of main products increased steadily, and the business performance stabilized and recovered. The net profit attributable to shareholders of the listed company was RMB 1,670,732,131.17, including net profit attributable to shareholders of the listed company of RMB 1,148,316,737.01 achieved in the second quarter, a significant increase of 119.81% from the previous quarter, and has maintained sequential growth for two consecutive quarters.

During the Reporting Period, the Company’s operating income was RMB 30,050,314,564.41, representing a decrease of 9.88% as compared to the corresponding period of the previous year. The decrease in operating income was mainly due to the fluctuation in metal price. The net cash flow from operating activities was RMB 2,763,581,330.49, representing an increase of 54.00% as compared to the corresponding period of the previous year.

At the end of the Reporting Period (30 June 2024), the total assets of the Company were RMB 131,246,143,028.26, representing an increase of 4.56% as compared to the end of the previous year; the net assets attributable to shareholders of the listed company were RMB 34,547,888,789.61, representing an increase of 0.79% as compared to the end of the previous year.

During the Reporting Period, the shipment volume of lithium-ion battery cathode precursors was 67,000 tons (including ternary precursor and cobalt oxide (Co_3O_4), and including those supplied for internal use), a year-on-year increase of about 11%; the shipment volume of sodium battery precursors was over 100 tons. The shipment volume of cathode materials was 53,000 tons (including those supplied for internal use and the quantity corresponding to the Company's equity stake in equity-invested companies), slightly down year-on-year, but an increase by more than 20% in the second quarter; the shipment volume of cobalt products was about 23,000 tons (including those supplied for internal use), a year-on-year increase of about 13%; the shipment volume of nickel products was about 76,000 tons (including those supplied for internal use), a year-on-year increase of more than 40%.

			percentage points
Weighted average return on net assets after			