

4ONG LANG ITY HINA! PRL

: HE LANG(UAYOU CBAT O , TD THE TODAY REPORTED FINANCIAL RESULTS
FOR THE FULL YEAR ENDED ECEMBER AND FIRST QUARTER OF

)N THE COMPANY ACHIEVED REVENUE OF 2 - " BN AN INCREASE OF
O ER THE SAME PERIOD LAST YEAR 4 HE INCREASE IN REVENUE WAS MAINLY DUE TO THE SALES
INCREASE OF THE BATTERY MATERIAL IN

)N THE COMPANY ACHIEVED NET PROFIT ATTRIBUTABLE TO SHAREHOLDERS OF THE LISTED
COMPANY OF 2 - " BN A DECREASE OF O ER THE SAME PERIOD LAST YEAR 4 HE
DECREASE IN PROFIT WAS MAINLY DUE TO THE DECREASE IN METAL PRICE IN

)N FIRST QUARTER OF THE COMPANY ACHIEVED REVENUE OF 2 - " BN A
DECREASE OF O ER THE SAME PERIOD LAST YEAR THE COMPANY ACHIEVED NET
PROFIT ATTRIBUTABLE TO SHAREHOLDERS OF THE LISTED COMPANY OF 2 - " BN A DECREASE
OF O ER THE SAME PERIOD LAST YEAR 4 HE DECREASE IN PROFIT WAS MAINLY DUE TO
DECREASE IN METAL PRICE IN THE FIRST QUARTER OF

)N LINE WITH THE PRINCIPLE OF ACTIVELY PAYING BACK AND SHARING OPERATING
ACHIEVEMENTS OF THE COMPANY WITH SHAREHOLDERS IT IS PROPOSED TO DISTRIBUTE A CASH
DIVIDEND OF 2 - " TA INCLUDED FOREVERY ! SHARES HELD BY SHAREHOLDERS
IN 9 4 HIS PROPOSAL NEEDS TO BE SUBMITTED TO THE ANNUAL GENERAL MEETING OF
THE COMPANY TO BE HELD ON - AY FOR REVIEW

)N AND FIRST QUARTER OF IN THE FACE OF THE COMPLEX AND SEVERE INDUSTRIAL
SITUATION THE CHALLENGE OF REVERSING THE RELATIONSHIP BETWEEN SUPPLY AND DEMAND AND
THE INCREASING COMPETITION IN THE INDUSTRY THE COMPANY WENT ALL OUT TO MEET ALL CHANGES
IN CHANGES ACCELERATED THE DEVELOPMENT OF NEW QUALITY PRODUCTS AND EXPANDED A
HIGH LEVEL OF OPENNESS IMPLEMENTED THE REQUIREMENTS OF STRIVING FOR EXCELLENCE AND
IMPROVING QUALITY FIRMLY IMPLEMENTED THE BUSINESS IDEA OF COMPREHENSIVELY PLANNING
STRENGTHENING SECURITY OPTIMIZING THE STRUCTURE AND CONTROLLING RISKS STRENGTHENED THE
OVERALL PLANNING FOR PRODUCTION SUPPLY AND MARKET AND OPTIMIZED THE MATCHING OF
RESOURCES PRODUCTION CAPACITY AND DEMAND SO THAT THE COMPANY COMPLETED THE HISTORIC
LEAP FROM HINA STOP PRIVATE ENTERPRISES TO HINA STOP ENTERPRISES

- CURRENCY UNIT: RMB YUAN CURRENCY 2: -

	2023	2022	YoY increase or decrease
Operating income	66,304,047,529.81	63,033,785,499.49	5.19
Net profit attributable to shareholders of the listed company	3,350,891,340.06	3,907,615,568.23	-14.25
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses	3,092,830,789.90	3,978,101,753.60	-22.25
Net cash flow from operating activities	3,485,888,093.33	2,913,806,375.38	19.63
Basic earnings per share (yuan/share)	2.05	2.48	-17.34
Diluted earnings per share (yuan/share)	2.05	2.48	-17.34
Weighted average return on net assets (%)	11.14	17.15	-6.01
	As at the end of 2023	As at the end of 2022	YoY increase or decrease
Total assets	34,277,801,337.40	25,889,700,966.05	32.40
Net assets attributable to shareholders of the listed company	125,520,277,340.78	110,592,418,711.85	13.50

(1)

- CURRENCY UNIT: RMB YUAN CURRENCY 2: -

ANALYSIS OF THE PRIMARY BUSINESS BY INDUSTRY						
" Y INDUSTRY	/ OPERATING INCOME	/ OPERATING COSTS	' GROSS PROFIT MARGIN	INCREASE/DECREASE IN OPERATING INCOME COMPARED TO THAT IN THE PREVIOUS YEAR	INCREASE/DECREASE IN OPERATING COSTS COMPARED TO THAT IN THE PREVIOUS YEAR	INCREASE/DECREASE IN GROSS PROFIT MARGIN COMPARED TO THAT IN THE PREVIOUS YEAR
NEW ENERGY BATTERY MATERIALS AND RAW MATERIALS						

OTHER METALS						
4 RATE AND OTHERS						
ANALYSIS OF THE PRIMARY BUSINESS BY PRODUCTS						
TYPE PRODUCTS	OPERATING INCOME	OPERATING COSTS	GROSS PROFIT MARGIN	INCREASE DECREASE IN OPERATING INCOME COMPARED TO THAT IN THE PREVIOUS YEAR	INCREASE DECREASE IN OPERATING COSTS COMPARED TO THAT IN THE PREVIOUS YEAR	INCREASE DECREASE IN GROSS PROFIT MARGIN COMPARED TO THAT IN THE PREVIOUS YEAR
COPPER PRODUCTS						
OTHER PRODUCTS						
PRECIOUS METAL PRODUCTS						
OTHER PRODUCTS						
4 RATE AND OTHERS						
PRECIOUS METAL						
PRECIOUS METAL						
4 RATE AND OTHERS						

(2)

TYPE PRODUCTS	QUANTITY	PRODUCTION VOLUME	SALES VOLUME	INCOME Y	INCREASE DECREASE IN PRODUCTION VOLUME COMPARED TO THAT IN THE PREVIOUS YEAR	INCREASE DECREASE IN SALES VOLUME COMPARED TO THAT IN THE PREVIOUS YEAR	INCREASE DECREASE IN INCOME Y COMPARED TO THAT IN THE PREVIOUS YEAR
COPPER PRODUCTS	4000 METAL QUANTITY						
OTHER PRODUCTS	4000 METAL QUANTITY						

- CURRENCY 1 - RMB
- CURRENCY 2 - "

Item	Q1 2024	Increase/decrease compared with the same period last year (%)
Operating income	14,962,649,257.31	-21.70
Net profit attributable to shareholders of the listed company	522,415,394.16	-48.99
Net profit attributable to shareholders of the listed company after deducting non-recurring profits and losses	567,830,428.67	-42.97
Net cash flow from operating activities	929,046,306.48	14.29
Basic earnings per share (Yuan/share)	0.33	-48.44

THE COMPANY THROUGH SPECIAL SECURITIES ACCOUNT FOR REPURCHASE WILL NOT PARTICIPATE IN THIS PROFIT DISTRIBUTION. THE DISTRIBUTION WILL BE BASED ON THE TOTAL SHARE CAPITAL AS OF THE RECORD DATE TO BE DETERMINED IN THE FUTURE IMPLEMENTATION OF THE DISTRIBUTION PROPOSAL. THE PROPOSED DISTRIBUTION WILL NOT INCLUDE ANY BONUS SHARES OR IN-PLACE CONVERTING CAPITAL RESERVE INTO SHARE CAPITAL. IF THE TOTAL SHARE CAPITAL OF THE COMPANY CHANGES BEFORE THE RECORD DATE OF THE IMPLEMENTATION OF THE DISTRIBUTION PROPOSAL, THE COMPANY WILL MAINTAIN THE DISTRIBUTION RATIO PER SHARE AND ADJUST THE TOTAL AMOUNT OF DISTRIBUTION ACCORDINGLY.

THE FULL ANNOUNCEMENT ON PROFIT DISTRIBUTION PROPOSAL IS AVAILABLE ON OUR WEBSITE AT [HTTPS://WWW.HUAYOU.COM/EN/INVESTOR-GENERAL-ANNOUNCEMENTS](https://www.huayou.com/en/investor-general-announcements)

THE COMPANY'S ANNUAL REPORT AND FIRST QUARTER REPORT CAN BE DOWNLOADED AT THIS LINK: [HTTPS://WWW.HUAYOU.COM/EN/INVESTOR-FINANCIAL-STATEMENTS](https://www.huayou.com/en/investor-financial-statements)

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LIUQI COBALT IS A LEADING GLOBAL TECHNOLOGY DRIVEN ENTERPRISE IN THE NEW ENERGY LITHIUM ION BATTERY MATERIAL INDUSTRY. THE COMPANY HAS DEVELOPED A FULLY INTEGRATED BUSINESS MODEL COVERING ALL CRITICAL STEPS ALONG THE VALUE CHAIN OF THE INDUSTRY, STARTING FROM DEVELOPMENT OF RESOURCES (E.G. 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 '3P' STANDARDS: SAFETY, STABILITY AND SUSTAINABILITY.

THIS ANNOUNCEMENT CONTAINS FORWARD-LOOKING STATEMENTS, ESTIMATES, OPINIONS AND PROJECTIONS WITH RESPECT TO THE ANTICIPATED PERFORMANCE OF THE COMPANY. 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 INCLUDE 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. WE UNDER TAKE NO OBLIGATION AND DO NOT EXPECT TO PUBLICLY UPDATE OR PUBLICLY REISSUE 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. WE ACCEPT NO LIABILITY WHATSOEVER IN RESPECT OF THE ACHIEVEMENT OF SUCH FORWARD LOOKING STATEMENTS AND ASSUMPTIONS.