Press Release - Ad-hoc announcement pursuant to Art.53 LR
Zhejiang Huayou Cobalt Releases 2024 Semi-annual Performance Forecast
Tongxiang City, China, July 10, 2024

Zhejiang Huayou Cobalt Co., Ltd. (the “Company”) released its 2024 Semi-annual
Performance Forecast today
of the parent company in the first half year of 2024 of RMB 1.5 billion to
RMB 1.8
billion, which will decrease by RMB 285.1049 million to RMB 585.1049 million
compared with the same period last year (statutory disclosed data), a decrease of
13.67% to 28.06% year on year.
⚫ It is expected that the Company will achieve a net profit attributable to the o㖠ԐҀr
of the parent company in the first half year of 2024 (after deducting the non-recurring profit and loss) of 1.57 billion to RMB 1.87 billion, which will increase
by RMB -269.201 million to RMB 30.799 million compared with the same period
last year (statutory disclosed data), an increase of -14.64% to 1.67% year on year.

I. Estimated performance for the current period
(I) Performance forecast period
January 1, 2024 to June 30, 2024
(II) Estimated performance
According to the preliminary estimates of the financial department, it is expected that
the Company will achieve a net profit attributable to the o㖠ԐҀr of the parent company
in the first half year of 2024 of RMB 1.5 billion to RMB 1.8 billion, which will decrease
by RMB 285.1049 million to RMB 585.1049 million compared with the same period
last year (statutory disclosed data), a decrease of 13.67% to 28.06% year on year.
In the second quarter of 2024, the Company achieved a net profit attributable to the
o㖠ԐҀr of the parent company o㒐MRMB 0.9775846 billion to RMB 1.2775846 billion,
which increases by RMB 455.1692 million to RMB 755.1692 million compared with
the first quarter of 2024, an increase of 87.13% to 144.55%.
It is expected that the Company will achieve a net profit attributable to the owner of the
parent company in the first half year of 2024 (after deducting the non-recurring profit
and loss) of RMB 1.57 billion to RMB 1.87 billion, which will increase by RMB -
269.201 million to RMB 30.799 million compared with the s@ذ�ࢇᘀ.

(statutory disclosed data), an increase of -14.64% to 1.67% year on year.
II. Business performance and financial position for the same period last year
(I) Net profit attributable to the owner of the parent company: RMB 2.0851049 billion;
net profit attributable to the owner of the parent company (after deducting the non-recurring profit and loss): RMB 1.839201 billion.
(II) Earnings per share: RMB 1.32.
III. Main reasons for the change of performance in the current period
The performance in the first half of 2024 declined compared with the same period last
year, mainly because the profitability of the Company's products is affected by
significant decline in market prices of major metals such as nickel and lithium.
The results in the second quarter of 2024 increased significantly compared with the first
quarter, mainly because the upstream nickel resource development projects gradually
reached the production standard, and the results of the Company’s industrial integration
management strategy gradually emerged.
IV. Risk warning
As of now, the Company has no significant uncertainties that may affect the accuracy
of the content of the estimated performance.
V. Other information
The above data is only preliminary accounting data and has not been audited by audit
institutions. The specific and accurate financial data are subject to the 2024 semi-annual
report officially disclosed by the Company. Please pay attention to investment risks.
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About Zhejiang Huayou Cobalt Co., Ltd.
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 contains forward-looking statements, estimates, opinions and
projections with respect to the anticipated performance of the Company ("forward-looking 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. We undertake no
obligation, and do 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. We accept no liability whatsoever in respect of the achievement of
such forward-looking statements and assumptions.