

Press Release-Ad hoc announcement pursuant to article 53LR

Zhejiang Huayou Cobalt Releases Results For The Third Quarter of 2025

Tongxiang City, China, October 18, 2025

Zhejiang Huayou Cobalt Co., Ltd. (“the Company”) today released its results for the third quarter of 2025.

Key Operating Information

During the Reporting Period (July to September 2025), the Company has fully leveraged its advantages of industrial integration. The Company’s operating income was RMB 21,744,247,029.37, representing an increase of 40.85%. The increase in operating income was mainly due to the increase in product sales. And the net profit attributable to the shareholders of the listed company was RMB 1,505,275,038.20, representing an increase of 11.53%. as compared to the corresponding period of the previous year. The continuous improvement of the company's profitability was driven by the ongoing benefits of its integrated business model and the recovery in cobalt prices.

At the end of the Reporting Period (30 September 2025), the total assets of the Company were RMB 148,854,711,443.88, representing an increase of 8.98% as compared to the end of the previous year (31 December 2024). The net assets attributable to shareholders of the listed company were RMB 47,698,697,730.61, representing an increase of 29.11% as compared to the end of the previous year (31 December 2024).

Key Accounting Data

Monetary unit: Yuan Currency: RMB

Items	Reporting Period (July to September 2025)	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	21,744,247,029.37	40.85	58,940,761,142.15	29.57
Total profit	2,044,158,581.30	39.23	5,786,436,099.19	46.28
Net profit attributable to shareholders of the listed company	1,505,275,038.20	11.53	4,216,211,146.73	39.59
Net profit attributable to shareholders of the listed company after deducting non-	1,425,112,214.45	10.52	4,012,306,195.88	31.92

recurring gains and losses				
Net cash flow from operating activities	N/A	N/A	4,179,261,763.33	8.84
	End of the Reporting Period (30 September 2025)	End of last year (31 December 2024)		Increase/ decrease at the end of the current period compared with the end of last year (%)
Total assets	148,854,711,443.88	136,591,394,324.44		8.98
Net assets attributable to the shareholders of the listed company	47,698,697,730.61	36,945,607,483.36		29.11

Key Financial Indicators

Items	Reporting Period (July to September 2025)	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)	0.88	10.00	2.49	38.33
Diluted earnings per share (RMB/share)	0.88	10.00	2.49	38.33
Weighted average return on net assets (%)	3.73	-0.11	10.79	2.22

Detailed Reporting

The Company's Third Quarter Report of 2025 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 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.