Press Release-Ad hoc announcement pursuant to article 53 LR

Huayou Cobalt Releases Results For The Third Quarter of 2023

Tongxiang City, China, October 24, 2023

Zhejiang Huayou Cobalt Co., Ltd. (**the Company**) today released its results for the third quarter (**Reporting Period**) of 2023.

Key Operating Information

During the Reporting Period, the company’s total asset amounted to RMB 133,821,743,095.37, an increase of 21.00% over the same period last year. The change is mainly due to an increase in monetary funds received by the Company through GDR, borrowing and other financing methods at the end of the period, as well as an increase in investment in fixed assets and construction in progress.

During the Reporting Period, the company achieved operating income of RMB 17,745,558,147.12, an increase of 0.29% over the same period last year. The change is mainly due to the growth of product sales.

Key Accounting Data **Currency: RMB**

Item	The Reporting Period (July to September)	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	17,745,558,147.12	0.29	51,091,095,666.88	4.88
Net profit attributable to shareholders of the listed company	928,075,701.36	23.37	3,013,180,644.02	0.18
Net profit attributable to shareholders of the listed company after deducting non-recurring profits and losses	887,153,464.41	22.07	2,726,354,418.56	-6.60
Net cash flow from	N/A	N/A	2,482,811,185.05	234.94

operating activities				
Basic earnings per share (RMB/share)	0.56	12.00	1.88	-1.57
Diluted earnings per share (RMB/share)	0.56	-1.75	1.88	-2.08
Weighted average return on net assets (%)	2.90	-0.04	10.51	-2.96

	End of the Reporting Period	End of last yes	yeon

This announcement may contain forward looking statements, estimates, opinions and projections with respect to anticipated future performance of the Company ("forward-looking statements"). These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "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. The Company undertakes no obligation, and does 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. The Company accepts no liability whatsoever in respect of the achievement of such forward-looking statements.