

Press Release-Ad hoc announcement pursuant to article 53 LR

## **Zhejiang Huayou Cobalt Co., Ltd.**

### **Announcement on 2025 Annual Performance Forecast**

#### **Important Notes:**

- According to preliminary calculations, Zhejiang Huayou Cobalt Co., Ltd. (the "Company") expects to achieve net profit attributable to the shareholders of the listed company in 2025 of RMB5.85 billion to RMB6.45 billion, an increase amount of RMB1.6951748 billion to RMB2.2951748 billion and an increase rate of 40.80% to 55.24% compared with the corresponding period of the previous year (statutory disclosure data).
- After deducting non-recurring profit/loss, the Company is expected to achieve net profit attributable to the shareholders of the listed company in 2025 of RMB5.60 billion to RMB6.30 billion, an increase amount of RMB1.8049079 billion to RMB2.5049079 billion and an increase rate of 47.56% to 66.00% compared with the corresponding period of the previous year (statutory disclosure data).

#### **I. Performance Forecast Details**

##### **(I) Performance Forecast period**

From January 1, 2025 to December 31, 2025

##### **(II) Performance forecast details**

According to preliminary calculations of the Finance Department, it is estimated that the Company achieves net profit attributable to the shareholders of the listed company in 2025 of RMB5.85 billion to RMB6.45 billion, an increase amount of RMB1.6951748 billion to RMB2.2951748 billion and an increase rate of 40.80% to 55.24% compared with the corresponding period of the previous year (statutory disclosure data).

It is estimated that the Company achieves net profit attributable to the shareholders of the listed company after deducting non-recurring profit/loss in 2025 of RMB5.60

billion to RMB6.30 billion, an increase amount of RMB1.8049079 billion to RMB2.5049079 billion and an increase rate of 47.56% to 66.00% compared with the corresponding period of the previous year (statutory disclosure data).

**(III)** This forecast only represents preliminary calculation of the Company and has not been audited.

## **II. Operating performance and financial position for the corresponding period of the previous year**

(I) Total profit: RMB5.5846285 billion. Net profit attributable to the owner of the parent company: RMB4.1548252 billion. Net profit attributable to the owner of the parent company after deducting non-recurring profit/loss: RMB3.7950921 billion.

(II) Basic EPS: RMB2.50

## **III. Main reasons for the growth**

The Company achieved significant performance growth in 2025, primarily driven by the continuous exploitation of advantages in integrated industrial operations, the rebound in the prices of metals such as cobalt and lithium, as well as the deepening implementation of management reforms and cost reduction/efficiency improvement initiatives.

Firstly, at the upstream resources end, the Indonesia Huafei project achieved and then exceeded production targets, while the Huayue project maintained stable and high production levels, which secured the Company's higher self-sufficiency of MHP raw materials. At the downstream end, materials business growth resumed with significantly enhanced technological innovation capabilities, and the effectiveness of the "product leadership, cost leadership" competitive strategy became more prominent, with the advantages of integrated industrial operations continuing to materialize. Secondly, benefiting from the rebound in the prices of cobalt and lithium carbonate, the profitability of the Company's products improved steadily. Meanwhile, the Company continued to promote management reforms and vigorously advanced cost reduction and efficiency improvement, achieving remarkable results in cost control and continuous improvement in operational efficiency.

#### IV. Risk warning

This forecast is only a preliminary calculation made by the Finance Department based on its own professional judgment and has not been audited by certified public accountants. As of now, there is no material uncertainty that may affect the accuracy of this forecast.

#### V. Other information

The above data represents preliminary calculation only. The specific and accurate financial data are subject to the audited 2025 Annual report officially disclosed by the Company. Please pay attention to investment risks.

It is hereby announced.

Board of Directors of Zhejiang Huayou Cobalt Co., Ltd.

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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.