Press Release-Ad hoc announcement pursuant to article 53LR

Zhejiang Huayou Cobalt Releases Results For The First Half of 2026

Tongxiang City, China, August 18, 2026

Zhejiang Huayou Cobalt Co., Ltd. ("**the Company**") today released its results for the first half of 2026.

Key Operating Information

During the six months ended June 30, 2026 (the "**Reporting Period**"), the Company achieved operating income of RMB 55.568 billion, representing a year-on-year increase of 49.39%, and achieved a net profit attributable to the parent company of RMB 3.507 billion, representing a year-on-year increase of 29.38%, reaching the best level in the same period of history, further highlighting the advantages of the Company's integrated industrial development.

During the Reporting Period, the shipment volume of ternary cathode materials reached 76,300 tons, increasing by about 93% year-on-year, and the proportion of ultra-high nickel 9-series products rose to over 70%. The shipment volume of ternary precursors was 80,800 tons, representing a year-on-year growth of approximately 94%. The shipment volume of lithium carbonate was 30,500 tons, increasing by approximately 17% year-on-year. The shipment volume of nickel products was 132,800 tons, basically the same as that of the previous year. The shipment volume of cobalt products was 15,800 tons, a year-on-year decrease of approximately 24%, mainly due to the decline in demand for consumer electronics. Due to factors such as the increase in sulfur prices, some production lines of Huafei Company have been shut down for maintenance since May 1, 2026. The HPAL capacity of the upstream laterite nickel ore in Indonesia has not been fully released. The MHP shipment volume was 96,800 tons, a year-on-year decrease of approximately 19%, and the operating costs have risen significantly.

Key Accounting Data

Monetary unit: Yuan Currency: RMB

Items	Reporting Period (January to June 2026)	The same period Last year (January to June 2025)	Increase/ decrease compared with the same period last year (%)
Operating income	55,567,528,870.01	37,196,514,112.78	49.39
Net profit attributable to shareholders of the listed company	3,507,405,417.91	2,710,936,108.53	29.38
Net profit attributable to shareholders of the listed	3,310,746,535.95	2,587,193,981.43	27.97

company after deducting non-recurring gains and losses			
Net cash flow from operating activities	2,148,087,518.58	1,618,070,841.20	32.76
	As at the end of the Reporting Period (30 June 2026)	As at the end of last year (31 December 2025)	Increase/ decrease compared with the end of last year (%)
Net assets attributable to the shareholders of the listed company	50,870,768,401.92	48,295,468,220.57	5.33
Total assets	185,957,528,683.56	159,437,759,775.50	16.63

Key Financial Indicators

Items	Reporting Period (January to June 2026)	The same period Last year (January to June 2025)	Increase/ decrease compared with the same period last year (%)
Basic earnings per share (RMB/share)	1.86	1.61	15.53
Diluted earnings per share (RMB/share)	1.86	1.51	23.18
Basic earnings per share after deducting non-recurring gains and losses (RMB/share)	1.76	1.53	15.03
Weighted average return on net assets (%)	7.05	7.05	0
Weighted average return on net assets after deducting non-recurring gains and losses(%)	6.66	6.73	-0.07

Detailed Reporting

The Company's 2026 semi-annual Report 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 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.