

Zhejiang Huayou Cobalt Releases Results For The First Half of 2025

Tongxiang City, China, August 17, 2025

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

Key Operating Information

During the six months ended on June 30, 2025 (the “**Reporting Period**”), the Company has fully leveraged its advantages of industrial integration, seized opportunities, expanded markets and increased orders, and focused on enhancing the three key elements of quality, cost, and efficiency. As a result, the operational quality has steadily improved, and its business performance has reached a new high for the same period in history. During the Reporting Period, the Company achieved operating income of RMB 37,196,514,112.78 and net profit attributable to the parent company of RMB2,710,936,108.53, both setting a new high for the same period in history.

During the Reporting Period, the Company’s operating income was RMB 37,196,514,112.78, representing an increase of 23.78% as compared to the corresponding period of the previous year. The increase in operating income was mainly due to the increase in the product sales.

During the Reporting Period, the shipment volume of ternary cathode materials reached 39,557tons, increasing by 17.68% year-on-year. Among them, the proportion of ultra-high nickel 9-series products rose to over 60%. The shipment volume of ternary precursors was 42,118 tons, which declined compared with the same period last year due to the initiative to reduce the shipment of some low-profit products and optimize the product structure. The shipment volume of cobalt products was 20,807tons, a year-on-year decrease of 9.89%. The shipment volume of nickel products was 139,410 tons, increasing by 83.91% year-on-year, providing strong support for the Company’s performance growth.

Key Accounting Data

Monetary unit: Yuan Currency: RMB

Items	Reporting Period (January to June 2025)	The same period Last year (January to June 2024)	Increase/ decrease compared with the same period last year(%)
Operating income	37,196,514,112.78	30,050,314,564.41	23.78
Net profit attributable to shareholders of the listed company	2,710,936,108.53	1,670,732,131.17	62.26

Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses	2,587,193,981.43	1,751,932,466.61	47.68
Net cash flow from operating activities	1,618,070,841.20	2,763,581,330.49	-41.45
	As at the end of the Reporting Period (30 June 2025)	As at the end of last year(31 December 2024)	Increase/ decrease at the end of the current period compared with the end of last year(%)
Net assets attributable to the shareholders of the listed company	39,080,909,499.37	36,945,607,483.36	5.78
Total assets	146,272,919,251.58	136,591,394,324.44	7.09

Key Financial Indicators

Items	Reporting Period (January to June 2025)	The same period Last year (January to June 2023)	Increase/ decrease compared with the same period last year(%)
Basic earnings per share (RMB/share)	1.61	1.00	61.00
Diluted earnings per share (RMB/share)	1.51	1.00	51.00
Basic earnings per share after deducting non-recurring gains and losses (RMB/share)	1.53	1.04	47.12
Weighted average return on net assets (%)	7.05	4.74	2.31
Weighted average return on net assets after deducting non-recurring gains and losses(%)	6.73	4.97	1.76

Detailed Reporting

The Company's semi-annual Report of 2025 is available on our website at:

<https://www.huayou.com/en>

Contact Information

Rui, Li

Phone: +86 0573 88589981

E-mail: information@huayou.com

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.