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: HE IANG (UAYOU OBALT O , TD THE TODAY REPORTED FINANCIAL RESULTS FOR THE FULL YEAR ENDED ECEMBER AND FIRST QUARTER OF

-)N THE OMPANY ACHIE ED RE ENUE OF 2 - " BN AN INCREASE OF O ER THE SAME PERIOD LAST YEAR 4 HE INCREASE IN RE ENUE WAS MAINLY DUE TO THE SALES INCREASE OF THE BATTERY MATERIAL IN

-)N THE OMPANY ACHIE ED NET PROFIT ATTRIBUTABLE TO SHAREHOLDERS OF THE LISTED COMPANY OF 2 - " BN A DECREASE OF O ER THE SAME PERIOD LAST YEAR 4 HE DECREASE IN PROFIT WAS MAINLY DUE TO THE DECREASE IN METAL PRICE IN

-)N FIRST QUARTER OF THE OMPANY ACHIE ED RE ENUE OF 2 - " BN A DECREASE OF O ER THE SAME PERIOD LAST YEAR THE OMPANY ACHIE ED NET PROFIT ATTRIBUTABLE TO SHAREHOLDERS OF THE LISTED COMPANY OF 2 - " BN A DECREASE OF O ER THE SAME PERIOD LAST YEAR 4 HE DECREASE IN PROFIT WAS MAINLY DUE TO DECREASE IN METAL PRICE IN THE FIRST QUARTER OF

-)N LINE WITH THE PRINCIPLE OF ACTI ELY PAYING BAC AND SHARING OPERATING ACHIE EMENTS OF THE OMPANY WITH SHAREHOLDERS IT IS PROPOSED TO DISTRIBUTE A CASH DI IDEND OF 2 - " TA INCLUDED FOR E ERY ! SHARES HELD BY SHAREHOLDERS IN 9 4 HIS PROPOSAL NEEDS TO BE SUBMITTED TO THE ! NNUAL ' ENERAL - EETING OF THE OMPANY TO BE HELD ON - AY FOR RE IEW

)N AND FIRST QUARTER OF IN THE FACE OF THE COMPLE AND SE ERE INDUSTRIAL SITUATION THE CHALLENGE OF RE ERSING THE RELATIONSHIP BETWEEN SUPPLY AND DEMAND AND THE INCREASING COMPETITION IN THE INDUSTRY THE OMPANY WENT ALL OUT TO MEET ALL CHANGES IA CHANGES ACCELERATED THE DE ELOPMENT OF NEW QUALITY PRODUCTI ITY AND E PANDED A HIGH LE EL OF OPENNESS IMPLEMENTED THE REQUIREMENTS OF STRI ING FOR E CELLENCE AND IMPRO ING QUALITY FIRMLY IMPLEMENTED THE BUSINESS IDEA OF COMPREHENSI ELY PLANNING STRENGTHENING SECURITY OPTIMIZING THE STRUCTURE AND CONTROLLING RIS S STRENGTHENED THE O ERALL PLANNING FOR PRODUCTION SUPPLY AND MAR ET AND OPTIMIZED THE MATCHING OF RESOURCES PRODUCTION CAPACITY AND DEMAND SO THAT THE OMPANY COMPLETED THE HISTORIC LEAP FROM HINA S TOP PRI ATE ENTERPRISES TO HINA S TOP ENTERPRISES

- ONETARY UNIT 9 UAN URRENCY 2 - "

	2023	2022	YoY increase or decrease
Operating income	66,304,047,529.81	63,033,785,499.49	5.19
Net profit attributable to shareholders of the listed company	3,350,891,340.06	3,907,615,568.23	-14.25
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses	3,092,830,789.90	3,978,101,753.60	-22.25
Net cash flow from operating activities	3,485,888,093.33	2,913,806,375.38	19.63
Basic earnings per share (yuan/share)	2.05	2.48	-17.34
Diluted earnings per share (yuan/share)	2.05	2.48	-17.34
Weighted average return on net assets (%)	11.14	17.15	-6.01
	As at the end of 2023	As at the end of 2022	YoY increase or decrease
Total assets	34,277,801,337.40	25,889,700,966.05	32.40
Net assets attributable to shareholders of the listed company	125,520,277,340.78	110,592,418,711.85	13.50

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- ONETARY UNIT 9 UAN URRENCY 2 - "

! NALYSIS OF THE PRIMARY BUSINESS BY INDUSTRY						
" Y INDUSTRY	/ PERATING INCOME	/ PERATING COSTS	' ROSS PROFIT MARGIN	)NCREASE DECREASE IN OPERATING INCOME COMPARED TO THAT IN THE PRE IOUS YEAR	)NCREASE DECREASE IN OPERATING COSTS COMPARED TO THAT IN THE PRE IOUS YEAR	)NCREASE DECREASE IN GROSS PROFIT MARGIN COMPARED TO THAT IN THE PRE IOUS YEAR
. EW ENERGY BATTERY MATERIALS AND RAW MATERIALS						

. ONFERROUS METALS						
4 RADE AND OTHERS						
! NALYSIS OF THE PRIMARY BUSINESS BY PRODUCTS						
" Y PRODUCTS	/ PERATING INCOME	/ PERATING COSTS	' ROSS PROFIT MARGIN	) NCREASE DECREA SE IN OPERATING INCOME COMPARED TO THAT IN THE PRE IOUS YEAR	) NCREASE DECREA SE IN OPERATING COSTS COMPARED TO THAT IN THE PRE IOUS YEAR	) NCREASE DECR EASE IN GROSS PROFIT MARGIN COMPARED TO THAT IN THE PRE IOUS YEAR
OBALT PRODUCTS						
OPPER PRODUCTS						
. IC EL PRODUCTS						
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. IC EL INTERMEDIATE						
4 RADE AND OTHERS						

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OBALT PRODUCTS	4 ON METAL QUANTITY						
OPPER PRODUCTS	4 ON METAL QUANTITY						

- ONETARY UNIT 9UAN URRENCY 2- "

Item	Q1 2024	Increase/decrease compared with the same period last year (%)
Operating income	14,962,649,257.31	-21.70
Net profit attributable to shareholders of the listed company	522,415,394.16	-48.99
Net profit attributable to shareholders of the listed company after deducting non-recurring profits and losses	567,830,428.67	-42.97
Net cash flow from operating activities	929,046,306.48	14.29
Basic earnings per share (Yuan/share)	0.33	-48.44

THE OMPANY THROUGH SPECIAL SECURITIES ACCOUNT FOR REPURCHASE WILL NOT PARTICIPATE IN THIS PROFIT DISTRIBUTION 4 HE DISTRIBUTION WILL BE BASED ON THE TOTAL SHARE CAPITAL AS OF THE 2 ECORD ATE TO BE DETERMINED IN THE FUTURE IMPLEMENTATION OF THE DISTRIBUTION PROPOSAL 4 HE PROPOSED DISTRIBUTION WILL NOT INCLUDE ANY BONUS SHARES OR IN OL E CON ERTING CAPITAL RESER E INTO SHARE CAPITAL)F THE TOTAL SHARE CAPITAL OF THE OMPANY CHANGES BEFORE THE 2 ECORD ATE OF THE IMPLEMENTATION OF THE DISTRIBUTION PROPOSAL THE OMPANY WILL MAINTAIN THE DISTRIBUTION RATIO PER SHARE AND AD UST THE TOTAL AMOUNT OF DISTRIBUTION ACCORDINGLY

/ UR FULL ANNOUNCEMENT ON 0 ROFIT ISTRIBUTION 0 ROPOSAL IS A AILABLE ON OUR WEBSITE AT HTTPS WWW HUAYOU COM EN IN ESTER GENERAL ANNOUNCEMENTS

4 HE OMPANY S ! NNUAL 2 EPORT AND IRST 1 UARTER 2 EPORT CAN BE DOWNLOADED IA THIS LIN
HTTPS WWW HUAYOU COM EN IN ESTER FINANCIAL STATEMENTS

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%MAIL INFORMATION HUAYOU COM

(UAYOU OBALT IS A LEADING GLOBAL TECHNOLOGY DRI EN ENTERPRISE IN THE NEW ENERGY LITHIUM ION BATTERY MATERIAL INDUSTRY 4 HE OMPANY HAS DE ELOPED A ERTICALLY INTEGRATED BUSINESS MODEL CO ERING ALL CRITICAL STEPS ALONG THE ALUE CHAIN OF THE INDUSTRY STARTING FROM DE ELOPMENT OF RESOURCES I E NIC EL COBALT AND LITHIUM TO THE MANUFACTURE OF LITHIUM ION BATTERY MATERIALS 4 HE OMPANY IS DE OTED TO CONSTRUCTING A HARMONIOUS INDUSTRY ECOSYSTEM WHICH IS FEATURED WITH GREEN AND LOW CARBON WITH HIGH %3' STANDARDS SAFETY STABILITY AND SUSTAINABILITY

4 HIS ANNOUNCEMENT CONTAINS FORWARD LOO ING STATEMENTS ESTIMATES OPINIONS AND PRO ECTIONS WITH RESPECT TO THE ANTICIPATED PERFORMANCE OF THE OMPANY FORWARD LOO ING STATEMENTS 4 HESE FORWARD LOO ING STATEMENTS CAN BE IDENTIFIED BY THE USE OF FORWARD LOO ING TERMINOLOGY INCLUDING THE TERMS FORECAST BELIE ES ESTIMATES ANTICIPATES E PECTS INTENDS MAY WILL OR SHOULD OR IN EACH CASE THEIR NEGATI E OR OTHER ARIATIONS OR COMPARABLE TERMINOLOGY 4 HESE FORWARD LOO ING STATEMENTS INCLUDE ALL MATTERS THAT ARE NOT HISTORICAL FACTS ORWARD LOO ING STATEMENTS ARE BASED ON THE CURRENT IEWS E PECTATIONS AND ASSUMPTIONS OF THE MANAGEMENT OF THE OMPANY AND IN OL E SIGNIFICANT NOWN AND UN NOWN RIS S AND UNCERTAINTIES THAT COULD CAUSE ACTUAL RESULTS PERFORMANCE OR E ENTS TO DIFFER MATERIALLY FROM THOSE

E PRESSED OR IMPLIED IN SUCH STATEMENTS ORWARD LOO ING 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 ACHIE ED ! NY FORWARD LOO ING STATEMENTS INCLUDED HEREIN ONLY SPEA AS AT THE DATE OF THIS RELEASE 7 E UNDERTA E NO OBLIGATION AND DO NOT E PECT TO PUBLICLY UPDATE OR PUBLICLY RE ISE ANY OF THE INFORMATION FORWARD LOO ING STATEMENTS OR THE CONCLUSIONS CONTAINED HEREIN OR TO REFLECT NEW E ENTS OR CIRCUMSTANCES OR TO CORRECT ANY INACCURACIES WHICH MAY BECOME APPARENT SUBSEQUENT TO THE DATE HEREOF WHETHER AS A RESULT OF NEW INFORMATION FUTURE E ENTS OR OTHERWISE 7 E ACCEPT NO LIABILITY WHATSOE ER IN RESPECT OF THE ACHIE EMENT OF SUCH FORWARD LOO ING STATEMENTS AND ASSUMPTIONS