

Ad hoc announcement pursuant to Art. 53 LR

**Ningbo Shanshan Co., Ltd.**

**Announcement on 2023 Annual Report**

**Important Notice:**

In 2023, the Company realized an operating income of RMB19,070.2252 million, down 12.13% year on year; net profit attributable to shareholders of the listed company of RMB765.3378 million, down 71.56% year on year; and net profit attributable to shareholders of the listed company of RMB246.6205 million after deduction of non-recurring profit or loss, down 89.41% year on year. Reasons for the year-on-year decline of business results: In 2023, in the context of the slowdown in terminal demand growth and lithium battery industry de-stocking, the midstream lithium battery materials faced a major challenge of phased supply and demand imbalance and product price decline. Affected by changes in the industry, the product prices and earnings of the Company's anode materials business and the cathode materials business in which it participated declined year-on-year. The Company continued to promote the focus strategy and divest non-core businesses and inefficient assets. The loss of non-core businesses and impairment of related assets had a certain impact on its business results.

**I. Key Accounting Data and Financial Indicators for the Past Three Years**

**(I) Key Financial Data**

Unit: Yuan    Currency: RMB

| Key financial data                                                                                 | 2023              | 2022              | Increase/Decrease for the period as compared to the same period last year (%) | 2021              |
|----------------------------------------------------------------------------------------------------|-------------------|-------------------|-------------------------------------------------------------------------------|-------------------|
| Operating revenue                                                                                  | 19,070,225,164.95 | 21,701,617,268.32 | -12.13                                                                        | 20,699,382,624.28 |
| Net profits attributable to shareholders of the listed company                                     | 765,337,842.07    | 2,691,262,599.60  | -71.56                                                                        | 3,339,696,517.63  |
| Net profit attributable to shareholders of the listed company, net of non-recurring profit or loss | 246,620,536.70    | 2,328,894,845.78  | -89.41                                                                        | 1,885,320,125.86  |

|                                                               |                   |                   |                                                                                                       |                   |
|---------------------------------------------------------------|-------------------|-------------------|-------------------------------------------------------------------------------------------------------|-------------------|
| Net cash flows from operating activities                      | -198,131,598.40   | 506,497,694.79    | -139.12                                                                                               | -364,495,067.15   |
|                                                               | End of 2023       | End of 2022       | Increase/Decrease as at the end of the period as compared to the end of the same period last year (%) | End of 2021       |
| Net assets attributable to shareholders of the listed company | 22,669,169,067.26 | 23,053,341,900.80 | -1.67                                                                                                 | 18,928,381,475.79 |
| Total assets                                                  | 48,474,965,995.75 | 44,925,491,219.31 | 7.90                                                                                                  | 40,288,469,003.76 |
| Total share capital at the end of the period                  | 2,258,223,223.00  | 2,263,973,358.00  | -0.25                                                                                                 | 2,142,919,938.00  |

## (II) Key Financial Indicators

| Key financial indicators                                                               | 2023 | 2022  | Increase/Decrease for the period as compared to the same period last year (%) | 2021  |
|----------------------------------------------------------------------------------------|------|-------|-------------------------------------------------------------------------------|-------|
| Basic earnings per share (RMB/share)                                                   | 0.35 | 1.23  | -71.54                                                                        | 2.04  |
| Diluted earnings per share (RMB/share)                                                 | 0.35 | 1.23  | -71.54                                                                        | 2.04  |
| Basic earnings per share after deduction of extraordinary items (RMB/share)            | 0.11 | 1.06  | -89.62                                                                        | 1.15  |
| Weighted average return on net assets (%)                                              | 3.35 | 12.93 | Decrease by 9.58 percentage points                                            | 23.75 |
| Weighted average return on net assets ratio after deduction of extraordinary items (%) | 1.08 | 11.19 | Decrease by 10.11 percentage points                                           | 13.41 |

For details, please refer to [Ningbo Shanshan Co., Ltd. 2023 Annual Report](#).

It is hereby announced.

Board of Directors of Ningbo Shanshan Co., Ltd.

25 April 2024