

Stock Code: 603799

Stock Name: Huayou Cobalt

# 2024 First Quarter Report of Zhejiang Huayou Cobalt Co., Ltd.

The Board of Directors and all directors of the Company warrant that there is no false representation, misleading statement or material omissions herein, and will assume legal liabilities with respect to the truthfulness, accuracy and completeness hereof.

**Important Notice:**

The Board of Directors, Board of Supervisors, directors, supervisors and senior officers of the Company warrant the truthfulness, accuracy and completeness of the contents of this report and that there is no false representation, misleading statement contained herein or material omission from the report, for which they will assume joint and several liabilities.

The person in charge of the Company, the accounting principal, and the head of the accounting department (accounting officer) represent that the financial statements in this report are true, accurate and complete.

Is this report audited or not?

Yes  No

**I. Major Financial Data**

(I) Major accounting data and financial indicators

Monetary unit: Yuan Currency: RMB

Item	The current period	Increase/decrease compared with the same period last year (%)
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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	
Diluted earnings per share (Yuan/share)	0.33	-48.44	
Weighted average return on net assets (%)	1.51	-1.57	
	End of the current period	End of last year	Increase/decrease at the end of the current period compared with the end of last year (%)
Total assets	129,157,238,443.42	125,520,277,340.78	2.90
Owners' equity attributable to shareholders of the listed company	34,910,404,954.78	34,277,801,337.40	1.85

(II) Items and amounts of non-recurring gains or losses

Applicable Not applicable

Monetary unit: Yuan Currency: RMB

Items of non-recurring gains or losses	Amount of the current period	Remark
Gains or losses from disposal of non-current assets, including the portion offset by the provision for assets impairment	-1,330,601.84	
Government subsidies included into the current profit or loss (except for the government subsidies that are closely related to the Company's business, conform to national policies and regulations, are enjoyed according to determined standards, and	30,818,202.85	

have a continuous impact on the Company's profits and losses.)		
In addition to the effective hedging business related to the normal business of the Company, gains or losses from changes in fair value of financial assets and financial liabilities held by non-financial enterprises, as well as gains or losses from the disposal of financial assets and financial liabilities	16,892,688.17	
Fund occupancy fees charged from non-financial enterprises included in the current profits or losses		
Gains or losses from entrusting others to make investment or manage assets		
Gains or losses from external entrusted loans		
Provision for impairment of various assets accrued in connection with force majeure, such as natural disasters		
Reversal of the provision for impairment of accounts receivable under separate impairment test		
Gains arising from the difference between the cost of investments in subsidiaries, associates and joint ventures and the fair value of the investee's identifiable net assets at the time of investment		
Current net profit or loss of subsidiaries arising from business combination under the common control from the beginning of the period to the combination date		
Gains or losses from exchange of non-monetary assets		
Gains or losses from debt restructuring		
One-time expenses incurred by the Company due to discontinuation of some business activities, such as expenses for resettling employees.		
One-time impact amount of current profits and losses due to adjustments of tax or accounting related laws and regulations		
Share-based payments recognized at one-time due to cancellation or modification of equity incentive plans	-66,992,997.45	
For cash-settled share-based payments, the gains and losses arising from changes in fair value of employee compensation payable after the exercise		

date		
Gains or losses arising from changes in the fair value of investment real estate that are subsequently measured at fair value		
Gains or losses arising from transactions with significantly unfair transaction prices		
Profit or loss arising from contingencies unrelated to the normal operation of the Company		
Trustee fee income from entrusted operation		
Non-operating income and expenses other than the said items	-7,873,702.15	
Other items of gains and losses complying with the definition of non-recurring gains and losses		
Less: impact amount of income tax	7,609,162.01	
Impact amount of minority equity (after tax)	9,319,462.08	
Total	-45,415,034.51	

State whether the Company classifies any item that is of a significant amount and not listed in the *Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Public Securities - Non-recurring Profits and Losses* as a non-recurring profits and losses item, or classifies any non-recurring profits and losses item listed in the *Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Public Securities - Non-recurring Profits and Losses* into a recurring profits and losses item.

Applicable Not applicable

(III) Changes in major accounting data and financial indicators and the reasons therefor

Applicable Not applicable

Item	Change ratio (%)	Main reason
Operating income	-21.70	Mainly due to a decline in metal prices
Net profit attributable to shareholders of the listed company	-48.99	Mainly due to a decline in metal prices and an increase in financing costs
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses	-42.97	Mainly due to the one-time share-based payment fees for the termination of the equity incentive plan in the current period
Net cash flow from operating activities	14.29	Mainly due to a decrease in the tied-up cash by inventory in the current period

## II. Information of shareholders

(I) Total number of ordinary shareholders and total number of preferred shareholders with restored voting rights, as well as the shareholding status of top 10 shareholders

Unit: Share

Total number of ordinary shareholders at the end of the current period	225,687	Total number of preferred shareholders with restored voting rights at the end of the current period (if any)	0			
Shareholding status of top 10 shareholders (excluding shares lent through securities refinancing)						
Full name of the shareholder	Nature of the shareholder	Number of shares held	Shareholding ratio (%)	Number of shares subject to sales restrictions held	Pledged, marked or frozen	
					Share status	Number of shares
Huayou Holding Group Co., Ltd.	Domestic non-state-owned legal person	260,313,967	15.22	0	Pledged	182,119,994
Chen Xuehua	Domestic natural person	110,006,461	6.43	0	Pledged	76,770,000
Hangzhou Youyou Enterprise Management Partnership (Limited Partnership)	Others	74,831,293	4.38	0	None	0
Hong Kong Securities Clearing Co., Ltd.	Others	69,276,053	4.05	0	None	0
China Construction Bank Corporation - Huaxia Energy Reform Equity Securities Investment Fund	Unknown	28,467,812	1.66	0	None	0
Industrial and Commercial Bank of China - SSE 50 ETF	Unknown	22,900,921	1.34	0	None	0
Citibank, National Association	Overseas legal person	21,888,856	1.28	0	None	0
Industrial and Commercial Bank of China - Huatai Bairui CSI 300 ETF	Unknown	14,701,133	0.86	0	None	0
China Construction Bank Corporation - E Fund CSI 300 ETF	Unknown	10,327,578	0.60	0	None	0
Agricultural Bank of China Limited - Guotai Intelligent Automobile Equity Securities Investment Fund	Unknown	9,866,729	0.58	0	None	0
Shareholding status of top 10 shareholders with shares not subject to sales restrictions						
Name of the shareholder	Number of shares not subject to sales restrictions held			Class and quantity of the shares		
				Class	Quantity	
Huayou Holding Group Co., Ltd.	260,313,967			RMB ordinary shares	260,313,967	

Chen Xuehua	110,006,461	RMB ordinary shares	110,006,461
Hangzhou Youyou Enterprise Management Partnership (Limited Partnership)	74,831,293	RMB ordinary shares	74,831,293
Hong Kong Securities Clearing Co., Ltd.	69,276,053	RMB ordinary shares	69,276,053
China Construction Bank Corporation - Huaxia Energy Reform Equity Securities Investment Fund	28,467,812	RMB ordinary shares	28,467,812
Industrial and Commercial Bank of China - SSE 50 ETF	22,900,921	RMB ordinary shares	22,900,921
Citibank, National Association	21,888,856	RMB ordinary shares	21,888,856
Industrial and Commercial Bank of China - Huatai Bairui CSI 300 ETF	14,701,133	RMB ordinary shares	14,701,133
China Construction Bank Corporation - E Fund CSI 300 ETF	10,327,578	RMB ordinary shares	10,327,578
Agricultural Bank of China Limited - Guotai Intelligent Automobile Equity Securities Investment Fund	9,866,729	RMB ordinary shares	9,866,729
Repurchase of shares by the top 10 shareholders	As at the end of the reporting period, there are 21,852,160 shares in the special account for share repurchase of the Company, with a shareholding ratio of 1.28%.		
Related relationship or concerted action of the above shareholders	Huayou Holding Group Co., Ltd. and Chen Xuehua are persons acting in concert.		
Participation in securities margin trading or securities lending transactions for refinancing (if any) by the top 10 shareholders and the top 10 shareholders with shares not subject to sales restrictions	Industrial and Commercial Bank of China - SSE 50 ETF, Industrial and Commercial Bank of China - Huatai Bairui CSI 300 ETF, and China Construction Bank Corporation - E Fund CSI 300 ETF participated in securities lending transactions for refinancing.		

Participation of securities lending transactions for refinancing by shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders with shares not subject to sales restrictions

Applicable Not applicable

Unit: Share

Participation of securities lending transactions for refinancing by shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders with shares not subject to sales restrictions								
Full name of shareholder	Number of shares hold through ordinary accounts and credit accounts at the beginning of the period		Shares lent out in the transactions and have not yet been returned at the beginning of the period		Number of shares hold through ordinary accounts and credit accounts at the end of the period		Shares lent out in the transactions and have not yet been returned at the end of the period	
	Total quantity	Ratio (%)	Total quantity	Ratio (%)	Total quantity	Ratio (%)	Total quantity	Ratio (%)
Industrial and Commercial Bank of China - SSE 50 ETF	16,664,661	0.974	141,300	0.008	22,900,921	1.339	0	0
Industrial and Commercial Bank of China - Huatai Bairui CSI 300 ETF	9,988,037	0.584	13,600	0.001	14,701,133	0.860	0	0
China Construction Bank Corporation - E Fund CSI 300 ETF	3,744,873	0.219	109,100	0.006	10,327,578	0.604	46,500	0.003

Changes compared to the previous period due to lending/returning of shares in the securities lending transactions for refinancing by the top 10 shareholders and the top 10 shareholders with shares not subject to sales restrictions

Applicable Not applicable

### III. Other Notes

Other important information that needs to be brought to investors' attention regarding the Company's operating conditions during the current period

Applicable Not applicable

### IV. Quarterly Financial Statements

(I) Type of the auditor's opinion

Applicable Not applicable

(II) Financial statements

### Consolidated Balance Sheet

March 31, 2024

Prepared by: Zhejiang Huayou Cobalt Co., Ltd.

Monetary unit: Yuan      Currency: RMB      Audited or not: Unaudited

Item	March 31, 2024	December 31, 2023
<b>Current assets:</b>		

Cash and bank balances	17,358,621,930.50	15,259,921,078.81
Deposit reservation for balance		
Loans to banks and other financial institutions		
Held-for-trading financial assets	349,407,894.00	373,221,093.05
Derivative financial assets	1,266,299,338.50	1,395,343,385.26
Notes receivable		
Accounts receivable	7,099,722,756.63	7,977,267,961.62
Financing funds receivables	2,751,846,908.76	2,425,306,902.49
Advances to suppliers	1,439,260,458.31	1,810,825,646.66
Premiums receivable		
Reinsurance accounts receivable		
Reinsurance contract reserves receivable		
Other receivables	210,878,325.90	392,878,676.92
Including: interests receivable		
Dividends receivable		
Financial assets purchased under resale agreements		
Inventories	12,927,692,279.57	15,763,401,257.63
Including: data resources		
Contract assets		
Held-for-sale assets		
Non-current assets maturing within one year		
Other current assets	4,182,028,871.42	3,733,610,807.82
Total current assets	47,585,758,763.59	49,131,776,810.26
<b>Non-current assets:</b>		
Disbursement of loans and advances		



Debt investment		
Other debt investments		
Long-term receivables	530,078,663.55	504,371,588.93
Long-term equity investment	11,137,706,491.51	9,712,766,665.74
Other equity instrument investments	42,647,182.81	42,647,182.81
Other non-current financial assets	6,573,600.00	6,573,600.00
Investment real estates		
Fixed assets	48,759,409,890.85	46,339,084,007.03
Construction in progress	11,703,984,198.47	10,819,557,175.49
Productive biological assets		
Oil and natural gas assets		
Right of use assets	76,872,328.49	106,133,724.12
Intangible assets	3,839,414,845.00	3,914,395,969.88
Including: data resources		
Development expenditures		
Including: data resources		
Goodwill	455,835,376.19	456,351,378.26
Long-term deferred expenses	71,832,251.30	69,864,652.46
Deferred income tax assets	924,911,255.93	565,173,434.65
Other non-current assets	4,022,213,595.73	3,851,581,151.15
Total non-current assets	81,571,479,679.83	76,388,500,530.52
Total assets	129,157,238,443.42	125,520,277,340.78
<b>Current liabilities:</b>		
Short-term borrowings	19,518,354,274.51	15,048,622,566.53
Borrowings from central bank		

Loans from banks and other financial institutions		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Notes payable	7,534,852,961.69	8,019,127,039.81
Accounts payable	10,533,768,613.28	12,002,517,679.00
Advances from customers		
Contract liabilities	367,662,079.40	431,037,852.87
Financial assets sold under repurchase agreements		
Absorption of customer and interbank deposits		
Acting trading securities		
Acting underwriting securities		
Employee compensations payable	340,688,763.15	648,208,600.82
Taxes payable	429,135,790.02	429,374,847.76
Other payables	2,825,180,674.66	2,698,990,402.87
Including: interests payable		
Dividends payable	18,789,426.30	18,789,426.30
Handling charges and commissions payable		
Reinsurance accounts payable		
Held-for-sales liabilities		
Non-current liabilities maturing within one year	7,838,119,752.84	8,155,852,008.93
Other current liabilities	2,160,069,027.82	1,433,223,782.84
Total current	51,547,831,937.37	48,866,954,781.43

liabilities		
<b>Non-current liabilities:</b>		
Reserves for insurance contracts		
Long-term borrowings	19,618,354,362.17	18,900,325,508.81
Bonds payable	6,684,196,574.56	6,631,718,848.37
Including: preferred shares		
Perpetual bonds		
Lease liabilities	68,452,783.01	54,979,200.70
Long-term payables	4,397,960,145.58	5,544,170,217.25
Long-term employee compensations payable		
Estimated liabilities	68,572,901.41	65,282,244.77
Deferred income	686,735,440.19	666,550,531.96
Deferred income tax liabilities	331,185,040.84	56,940,020.10
Other non-current liabilities		
Total non-current liabilities	31,855,457,247.76	31,919,966,571.96
Total liabilities	83,403,289,185.13	80,786,921,353.39
<b>Owners' equity (or shareholders' equity):</b>		
Paid-in capitals (or share capitals)	1,697,209,875.00	1,710,086,520.00
Other equity instruments	1,490,058,647.16	1,490,061,392.53
Including: preferred shares		
Perpetual bonds		
Capital reserves	15,691,158,443.69	16,052,788,315.05
Less: treasury shares	1,006,904,303.72	1,323,606,826.04
Other comprehensive income	1,202,722,274.40	1,042,018,898.84
Special reserves	50,327,757.11	46,543,747.64
Surplus reserves	387,225,558.29	387,225,558.29
Generic risk reserve		
Undistributed profits	15,398,606,702.85	14,872,683,731.09
Total equity attributable to owners	34,910,404,954.78	34,277,801,337.40

(or shareholders) of the parent company		
Minority equity	10,843,544,303.51	10,455,554,649.99
Total owners' equity (or shareholders' equity)	45,753,949,258.29	44,733,355,987.39
Total liabilities and owners' equity (or shareholders' equity)	129,157,238,443.42	125,520,277,340.78

Person in charge of the Company: Chen Xuehua      Accounting Principal: Wang Jun      Head of the Accounting Dept.: Ma Xiao

### Consolidated Income Statement

January-March 2024

Prepared by: Zhejiang Huayou Cobalt Co., Ltd.

Monetary unit: Yuan      Currency: RMB      Audited or not: Unaudited

Item	Q1 2024	Q1 2023
I. Total operating income	14,962,649,257.31	19,110,269,458.36
Including: operating income	14,962,649,257.31	19,110,269,458.36
Interests income		
Premiums earned		
Income from handling charges and commissions		
II. Total operating cost	14,605,104,806.96	17,854,099,082.24
Including: operating cost	13,152,755,663.39	16,011,069,124.72
Interest expenditure		
Handling charges and commissions expenses		
Surrender value		
Net amount of compensation payout		
Withdrawal of insurance liability reserve		
Policy dividend payment		
Reinsurance costs		
Other taxes and surtaxes	134,751,242.08	93,541,673.45
Selling expenses	31,707,756.63	29,214,042.62
General and administrative expenses	509,881,736.83	566,581,298.94
R&D expenses	243,274,509.27	407,449,373.71
Finance expenses	532,733,898.76	746,243,568.80
Including: interests expense	555,411,513.51	483,991,115.38
Interests income	63,516,628.39	45,675,284.29
Plus: other income	59,465,287.56	19,811,313.54

Investment income (“-” for losses)	186,000,882.17	426,017,357.24
Including: investment income from associates and joint ventures		
Income from de-recognition of financial assets measured at amortized cost		
Foreign exchange gains (“-” for losses)		
Income from net exposure hedging (“-” for losses)		
Gains from the changes in fair value (“-” for losses)	-909,638.65	83,199,221.33
Losses from credit impairment (“-” for losses)	20,183,790.27	-64,738,977.33
Losses from asset impairment (“-” for losses)	12,551,250.58	
Income from disposal of assets (“-” for losses)	191,775.38	63,947.54
III. Operating profits (“-” for losses)	635,027,797.66	1,720,523,238.44
Plus: non-operating income	2,138,504.82	2,233,637.76
Less: non-operating expense	11,534,584.21	15,353,075.02
IV. Total profits (“-” for total losses)	625,631,718.27	1,707,403,801.18
Less: income tax expense	35,533,072.29	190,332,227.36
V. Net profit (“-” for net losses)	590,098,645.98	1,517,071,573.82
(I) Classified by operating sustainability		
1. Net profit from continued operation (“-” for net losses)	590,098,645.98	1,517,071,573.82
2. Net profit from discontinued operation (“-” for net losses)		
(II) Classified by ownership		
1. Net profit attributable to the shareholders of the parent company (“-” for net losses)	522,415,394.16	1,024,101,139.05
2. Minority interests income (“-” for net losses)	67,683,251.82	492,970,434.77
VI. Other comprehensive income, net of tax	181,215,032.93	133,982,241.89
(I) Other comprehensive income, net of tax attributable to owners of the parent company	160,703,375.56	121,461,182.65
1. Other comprehensive income that cannot be reclassified into profit or loss		
(1) Changes in re-measurement of the defined benefit plan		
(2) Other comprehensive income that cannot be transferred to profits or losses under the equity method		
(3) Changes in fair value of other equity instruments investment		
(4) Changes in fair value of the Company’s own credit risk		
2. Other comprehensive income that will be	160,703,375.56	121,461,182.65

reclassified into profits or loss		
(1) Other comprehensive income that can be transferred to profits or losses under the equity method	7,215,125.56	-13,828,546.92
(2) Changes in the fair value of other debt investments		
(3) Amount of financial assets reclassified into other comprehensive income		
(4) Provision for credit impairment of other debt investments		
(5) Cash flow hedging reserves		
(6) Differences arising from translation of foreign currency financial statements	153,488,250.00	135,289,729.57
(7) Others		
(II) Other comprehensive income, net of tax attributable to minority shareholders	20,511,657.37	12,521,059.24
VII. Total comprehensive income	771,313,678.91	1,651,053,815.71
(I) Total comprehensive income attributable to owners of the parent company	683,118,769.72	1,145,562,321.70
(II) Total comprehensive income attributable to minority shareholders	88,194,909.19	505,491,494.01
VIII. Earnings per share:		
(I) Basic earnings per share (Yuan/share)	0.33	0.64
(II) Diluted earnings per share (Yuan/share)	0.33	0.64

If a business combination under common control occurs in the current period, the net profit realized by the combined party before the combination is RMB 0.00, and the net profit realized by the combined party in the previous period is RMB 0.00.

Person in charge of the Company: Chen Xuehua      Accounting Principal: Wang Jun      Head of the Accounting Dept.: Ma Xiao

### Consolidated Statement of Cash Flows

January-March 2024

Prepared by: Zhejiang Huayou Cobalt Co., Ltd.

Monetary unit: Yuan      Currency: RMB      Audited or not: Unaudited

Item	Q1 2024	Q1 2023
<b>I. Cash flows from operating activities:</b>		
Cash received from sales of goods and provision of services	15,999,924,862.80	18,995,001,859.13
Net increase in deposits from customers and placements from corporations in the same industry		
Net increase in borrowings from central bank		
Net increase in loans from other financial		

institutions		
Cash received from insurance premium on original insurance contracts		
Net cash received from re-insurance businesses		
Net increase in deposits and investments from policyholders		
Cash received from interests, handling charges and commissions		
Net increase in loans from banks and other financial institutions		
Net capital increase in repurchase business		
Net cash received from vicariously traded securities		
Refunds of taxes and surcharges	815,583,485.10	749,398,102.28
Cash received from other operating activities	789,843,462.10	323,665,423.54
Sub-total of cash inflows from operating activities	17,605,351,810.00	20,068,065,384.95
Cash paid for goods purchased and services received	13,737,899,008.65	17,147,371,480.55
Net increase in loans and advances to customers		
Net increase in deposits in central bank and other banks and financial institutions		
Cash paid for original insurance contract claims		
Net increase in loans to banks and other financial institutions		
Cash paid for interests, handling charges and commissions		
Cash paid for policy dividends		
Cash paid to and on behalf of employees	1,344,173,092.06	999,513,271.91
Cash paid for taxes and surcharges	624,247,198.37	409,180,657.71
Other cash paid related to operating activities	969,986,204.44	699,141,182.80
Sub-total of cash outflows from operating activities	16,676,305,503.52	19,255,206,592.97
Net cash flows from operating activities	929,046,306.48	812,858,791.98
<b>II. Cash flows from investing activities:</b>		
Cash received from disposal of investments	121,160,000.00	203,771,576.39
Cash received from returns on investments	24,908,065.74	171,987,131.48
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	161,551.84	594,823.98
Net cash received from disposal of subsidiaries and other business units		
Cash received from other investing activities	1,074,851,699.35	496,962,686.32

Sub-total of cash inflows from investing activities	1,221,081,316.93	873,316,218.17
Cash paid to acquire and construct fixed assets, intangible assets and other long-term assets	2,150,413,433.68	4,920,579,361.99
Cash paid for investments	1,823,662,868.00	387,110,148.50
Net increase in secured loans		
Net cash paid for the acquisition of subsidiaries and other business entities		
Cash paid for other investing activities	379,386,399.95	609,011,671.90
Sub-total of cash outflows from investing activities	4,353,462,701.63	5,916,701,182.39
Net cash flows from investing activities	-3,132,381,384.70	-5,043,384,964.22
<b>III. Cash flows from financing activities:</b>		
Cash received from investors	21,303,972.00	296,781,905.96
Including: cash received by subsidiaries from investments by minority shareholders	21,303,972.00	296,781,905.96
Cash received from borrowings	12,684,180,552.04	9,519,589,089.53
Cash received from other financing activities	710,312,624.04	2,395,408,682.31
Sub-total of cash inflows from financing activities	13,415,797,148.08	12,211,779,677.80
Cash paid for debts repayments	6,606,100,951.88	4,219,306,901.53
Cash paid for distribution of dividends and profits or payment of interests	584,023,525.81	438,315,831.09
Including: dividends and profits paid to minority shareholders by subsidiaries		
Cash paid for other financing activities	2,647,306,133.79	1,682,751,373.57
Sub-total of cash outflows from financing activities	9,837,430,611.48	6,340,374,106.19
Net cash flows from financing activities	3,578,366,536.60	5,871,405,571.61
<b>IV. Effect of fluctuation in exchange rate on cash and cash equivalents</b>	71,518,171.23	80,816,937.03
<b>V. Net increase in cash and cash equivalents</b>	1,446,549,629.61	1,721,696,336.40
Plus: beginning balance of cash and cash equivalents	10,526,774,769.22	8,579,643,614.59
<b>VI. Ending balance of cash and cash equivalents</b>	11,973,324,398.83	10,301,339,950.99

Person in charge of the Company: Chen Xuehua  
the Accounting Dept.: Ma Xiao

Accounting Principal: Wang Jun

Head of

(III) Adjustment of the beginning amount of the financial statements 2024 due to the implementation of new accounting standards or their interpretations in the first time in 2024

Applicable Not applicable



It is hereby announced the above.

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

April 18, 2024