

Ad hoc announcement pursuant to Art. 53 LR

Ningbo Shanshan Co., Ltd.

Announcement on Third Quarterly Report 2024

Important Notice:

● From January to September 2024, the Company realized net profit attributable to shareholders of the listed company of RMB23,212,871.27, a decrease of 98.07% compared to the same period of last year. In the first three quarters of 2024, the Company's performance declined year-on-year mainly due to the following reasons: 1) The polarizer business and anode business were affected by industry cycle fluctuations, and the market competition was fierce, resulting in a decline in product prices and a significant decrease in net profit compared to the same period last year; 2) The Company continued to push forward its focus strategy, divested non-core assets, and some of its equity-invested enterprises suffered significant losses, which had an adverse impact on the Company's performance for the current period; 3) Last year, the Company sold partial equity of its electrolyte business, approximately recognizing investment income RMB244 million, but there was no corresponding investment income from this business in the current period.

Key Financial Data

Key accounting data and financial indicators

Unit: Yuan Currency: RMB

Items	The Reporting Period	Increase/ decrease over the same period of the previous year (%)	From the beginning of the year to the end of the reporting period	Increase/decrease from the beginning of the year to the end of the reporting period compared to the same period last year (%)
Operating income	4,463,778,802.55	-14.84	13,283,634,838.46	-9.69
Net profit attributable to shareholders of the listed company	5,638,334.61	-97.02	23,212,871.27	-98.07

Net profit attributable to shareholders of the listed company, net of non-recurring profit and loss	12,426,260.56	-83.40	36,332,696.02	-94.52
Net cash flow from operating activities	N/A	N/A	1,003,481,823.20	N/A
Basic earnings per share (RMB/share)	0.003	-97.81	0.011	-98.39
Diluted earnings per share (RMB/share)	0.003	-97.81	0.011	-98.39
Weighted average return on net assets (%)	0.027	A decrease of 0.811 percentage points	0.105	A decrease of 5.073 percentage points
	At the end of the Reporting Period	At the end of the previous year	Increase/decrease at the end of the Reporting Period as compared with the previous year-end (%)	
Total assets	47,575,697,226.03	48,474,965,995.75	-1.86	
Owners' equity attributable to shareholders of the listed company	21,999,827,238.49	22,669,169,067.26	-2.95	

Note: "The reporting period" refers to the three-month period from the beginning of this quarter to the end of this quarter.

For details, please refer to [Ningbo Shanshan Co., Ltd. Third Quarterly Report 2024](#).

It is hereby announced.

Board of Directors of Ningbo Shanshan Co., Ltd.

30 October 2024