

Ad hoc announcement pursuant to Art. 53 LR

Ningbo Shanshan Co., Ltd.

Announcement on 2025 Interim Report

Important Notice:

● In the first half of 2025, the Company realized an operating income of RMB9,858.4843 million, representing a year-on-year increase of 11.78%; net profit attributable to shareholders of the listed company of RMB207.3082 million, representing a year-on-year increase of 1,079.59%; and net profit attributable to shareholders of the listed company of RMB168.5989 million deducting non-recurring gains and losses, representing a year-on-year increase of 605.24%. The main factors affecting the Company's business results:

(1) The sales volume and profitability of the Company's anode material business increased significantly year-on-year. Although the profit of the polarizer business declined, it still maintained stable operation. The two core businesses achieved a total net profit of RMB414.5543 million.

(2) The financial expenses of the parent company and the losses of shareholding enterprises calculated by the equity method of long-term equity investment total affected the current profit and loss of approximately RMB-166.3032 million. The overall loss scale of non-core businesses in this period narrowed compared with the same period last year.

I. Key Accounting Data and Financial Indicators

(I) Key Financial Data

Unit: Yuan Currency: RMB

Major accounting data	The Reporting Period (January-June)	The same period of the last year	Increase/decrease over the same period of the previous year (%)
Operating income	9,858,484,315.28	8,819,856,035.91	11.78
Total profit	315,159,414.20	92,563,555.75	240.48
Net profits attributable to shareholders of the listed company	207,308,198.84	17,574,536.66	1,079.59
Net profit attributable to shareholders of the listed company, net of non-recurring profit/loss	168,598,915.72	23,906,435.46	605.24
Net cash flow from operating activities	1,463,129,606.60	691,472,175.58	111.60

	At the end of the period	As of the end of the previous year	Increase/decrease at the end of the period as compared with the previous year-end (%)
Total assets	45,077,359,818.86	46,207,982,304.59	-2.45
Net assets attributable to shareholders of the listed company	21,854,477,746.48	21,581,444,072.50	1.27
Total share capital at the end of the period	2,249,412,863.00	2,253,396,168.00	-0.18

(II) Key Financial Indicators

Key financial indicators	The Reporting Period (January-June)	The same period of the last year	Increase/decrease over the same period of the previous year (%)
Basic earnings per share (RMB/share)	0.096	0.008	1,106.18
Diluted earnings per share (RMB/share)	0.096	0.008	1,106.18
Basic earnings per share after deducting non-recurring profit and loss (RMB/share)	0.078	0.011	613.42
Weighted average return on net assets (%)	0.956	0.078	Increased by 0.878 percentage points
Weighted average return on net assets ratio after deducting non-recurring profit and loss (%)	0.778	0.106	Increased by 0.672 percentage points

For details, please refer to [Ningbo Shanshan Co., Ltd. 2025 Interim Report](#).

It is hereby announced.

Board of Directors of Ningbo Shanshan Co., Ltd.

30 August 2025