

ZHEJIANG YONGTAI TECHNOLOGY CO., LTD.
(GDR under the symbol: "YTT")
*(a joint stock company established under the laws of the People's Republic of China
with limited liability)*

Estimated Results For The Year 2024

I. Results estimation for the period

- 1. Reporting period of the estimated results: 1 January 2024 to 31 December 2024;
- 2. Estimated results:

√ Loss ☐ / ☐ ☐ ☐ ☐ ☐ From loss to profit ☐ Increase ☐ Decrease

Item	Current reporting period	Corresponding period of the previous year
Net profit attributable to the shareholders of the listed company	Loss: RMB360 million-RMB480 million	Profit: RMB619.7614 million
Net profit after deducting non-recurring gains or losses	Loss: RMB330 million-RMB450 million	Profit: RMB696.3616 million
Basic earnings per share	Loss: RMB0.39/share - RMB0.52/share	Profit: RMB0.69/share
Operating income	RMB4,000 million-RMB5,000 million	RMB4,128.0408 million
Operating income after deducting	RMB4,000 million-RMB5,000 million	RMB4,116.9141 million

II. Communication with certified public accountants

The financial data related to the estimated results have not been preliminarily audited by the certified public accountants. However, the Company has conducted pre-communication with the certified public accountants on major matters related to the estimated results, and there is no disagreement between the Company and the certified public accountants on the estimated results.

III. Reasons for changes in results

For the fiscal year 2024, the company's net profit, excluding non-recurring gains and losses, decreased by a loss of approximately 246 to 366 million yuan, representing a reduction in the loss of 35.38% to 52.61% year-on-year. The primary reason for this is the improvement in the performance of the lithium battery materials and crop science businesses.

Specifically:

1.Lithium Battery Materials Business: The company's key lithium battery material, lithium hexafluorophosphate, saw a significant price adjustment in the previous year. This year, market prices gradually stabilised. At the same time, the production and sales scale of the electrolyte project at the subsidiary Yongtai New Energy gradually ramped up, further enhancing the synergies within the vertically integrated supply industrial of electrolyte materials. As a result, overall operational efficiency was improved, and cost control capabilities continued to strengthen. During the reporting period, revenue from the lithium battery and other material sectors achieved stable growth compared to the previous year, and losses were significantly reduced.

2.Crop Science and Trading Business: After the inventory adjustment in the pesticide industry in the previous year, downstream market demand gradually picked up in the current year. A number of crop science product projects at the subsidiary Inner Mongolia Yongtai

were successfully launched during the reporting period, with production capacity gradually being released. During the same period, the company actively seized market opportunities, resulting in increased sales and gross profit in both the crop science and trading sectors, which are primarily driven by pesticide products.

During the reporting period, the company has not yet achieved a turnaround to profitability, primarily because the market prices of lithium battery materials remained relatively low, and the prices of certain pharmaceutical products declined due to the expiration of patents for original drugs. Therefore, while losses have narrowed, profitability has not yet been achieved. The company will continue to focus on market expansion and implement cost reduction and efficiency enhancement initiatives to enhance its profitability and improve its operational performance.

IV. Other relevant information

The estimated results set out herein are results of the preliminary estimation conducted by the finance department of the Company and the actual financial information of the Company is subject to the 2024 annual report to be disclosed by the Company. Investors are advised to exercise caution while making decision and pay attention to investment risks.

The Board of Directors

Zhejiang Yongtai Technology Co., Ltd.

20 January 2025

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