

Ad hoc announcement pursuant to Art. 53 LR

Ningbo Shanshan Co., Ltd.

Announcement on First Quarterly Report 2023

Important Notice:

- From January to March 2023, the Company realized net profit attributable to shareholders of the listed company of RMB572,600,345.88, a decrease of 29.05% compared to the same period of last year. From January to March 2023, the Company realized net profit attributable to shareholders of the listed company after deducting non-recurring profit and loss of RMB166,438,166.31, a decrease of 72.94% compared to the same period of last year. During the reporting period, the market competitiveness of the Company's core business of polarizers and anode materials continued to improve, and sales volume achieved growth which compared to same period of last year. However, due to changes in the industry environment, the net profit of BASF Shanshan Battery Materials Co., Ltd. accounted by the equity method declined significantly compared with the same period of last year. Also, the profit space of lithium battery materials and polarizer industry faced periodic challenges, and the profit level has narrowed.

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 (%)
Operating income	4,449,437,921.75	-11.53
Net profit attributable to shareholders of the listed company	572,600,345.88	-29.05
Net profit attributable to shareholders of the listed company, net of non-recurring profit and loss	166,438,166.31	-72.94
Net cash flow from	-1,325,600,692.98	-1,334.73

operating activities			
Basic earnings per share (RMB/share)		0.293	-22.16
Diluted earnings per share (RMB/share)		0.293	-22.16
Weighted average return on net assets (%)		2.433	Decreased by 1.742 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	46,884,343,539.90	44,925,491,219.31	4.36
Owners' equity attributable to shareholders of the listed company	23,563,404,503.44	23,053,341,900.80	2.21

Note: The "Reporting Period" refers to the three months ended 31 March 2023

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

It is hereby announced.

Board of Directors of Ningbo Shanshan Co., Ltd.

27 April 2023