TIANQI LITHIUM

Tianqi Lithium Corporation

天齊鋰業股份有限公司

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 9696)

INSIDE INFORMATION/OVERSEAS REGULATORY ANNOUNCEMENT 2023 FIRST QUARTERLY REPORT

This announcement is made pursuant to the disclosure obligations under Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The following is the 2023 first quarterly report of the Company for the three months ended 31 March 2023 (the "**Reporting Period**"). The financial data contained in the 2023 first quarterly report are prepared in accordance with the China Accounting Standards for Business Enterprises and are unaudited. In the event of any discrepancy between the Chinese and the English versions, the Chinese version shall prevail.

IMPORTANT NOTICE:

1. The board of directors (the "**Board**") and the board of supervisors(the "**Board of Supervisors**") of Tianqi Lithium Corporation (the "**Company**") as well as its directors, supervisors and senior management warrant the truthfulness, accuracy and completeness of the information contained in the quarterly report, and warrant that there are no false representations or misleading statements contained in or material omissions from this report and severally and jointly accept legal responsibility pursuant to such information.

2. Jiang Weiping, person in charge of the Company, Zou Jun, person in charge of the accounting, and Wen Qian, head of the accounting department (chief accountant) have declared that they guarantee the truthfulness, accuracy and completeness of the financial information in the quarterly report.

3. Has the first quarterly report been audited

   ☐ Yes ✓ No

I. KEY FINANCIAL DATA

(I) Key Accounting Data and Financial Indicators

Whether retroactive adjustments or restatements would be made by the Company to the accounting data for the previous years

☐ Yes ✓ No

Unit: RMB

	The Reporting Period	The corresponding period of last year	Increase/decrease in this Reporting Period compared to the same period of last year (%)
Operating income (RMB)	**11,448,674,607.22**	5,257,158,413.95	117.77%
Net profit attributable to shareholders of the listed company (RMB)	**4,875,226,485.40**	3,327,975,300.41	46.49%
Net profit attributable to shareholders of the listed company after deduction of non-recurring gains and losses (RMB)	**4,836,318,922.00**	2,833,670,495.96	70.67%
Net cash flow from operating activities (RMB)	**4,936,111,237.93**	3,836,609,528.29	28.66%
Basic earnings per share (RMB/share)	**2.97**	2.25	32.00%
Diluted earnings per share (RMB/share)	**2.97**	2.25	32.00%
Weighted average rate of return on net assets	**9.61%**	22.70%	Decreased by 13.09 percentage points

	As at the end of the Reporting Period	As at the end the last year	Increase/decrease at the end of the Reporting Period compared with the end of last year (%)
Total assets (RMB)	**75,057,865,996.10**	70,846,492,117.36	5.94%
Owner's equity attributable to shareholders of the listed company (RMB)	**52,982,798,509.57**	48,494,210,116.87	9.26%

(II) Non-recurring gains and losses items and amounts

✓ Applicable ☐ Not applicable

Unit: RMB

Items	**Amount for the Reporting Period**	Explanation
Gains or losses on disposal of non-current assets (including the written-off portion of provisions for asset impairment)	**-1,492,227.94**	
Government grants (except for government grants which are closely related to the Company's normal business operations, in line with national policies and regulations and conform with the amount and quantities at a certain standard) charged to gains or losses for the current period	**52,842,186.40**	Primarily due to the government grants received
Other non-operating income and expenses apart from the items stated above	**235,032.82**	
Less: effect on income tax	**12,772,874.88**	
Amount affected by minority shareholders' equity (after tax)	**-95,447.00**	
Total	**38,907,563.40**	

Details of other gains or losses items within the definition of non-recurring gains and losses:

☐ Applicable ✓ Not applicable

No other gains or losses items were defined as non-recurring gains and losses for the Company.

Notes for the non-recurring gains or losses items as listed in the Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No. 1 – Non-recurring Gains or Losses defined as the recurring gains or losses items.

☐ Applicable ✓ Not applicable

No non-recurring gains or losses items as listed in the Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No. 1 – Non-recurring Gains or Losses were defined as recurring gains or losses items for the Company.

(III) Circumstances for changes in key accounting data and financial indicators and the reasons thereof

✓ Applicable ☐ Not applicable

Key accounting data and financial indicators	The Reporting Period	The corresponding period of last year	Percentage of change	Reasons for the change
Operating income (RMB)	**11,448,674,607.22**	5,257,158,413.95	117.77%	Primarily due to the increase of 40.47% and 245.09% respectively in the average selling prices of lithium compounds and derivatives and lithium concentrates of the Company during the Reporting Period compared to the corresponding period of last year
Net profit attributable to shareholders of the listed company (RMB)	**4,875,226,485.40**	3,327,975,300.41	46.49%	Primarily due to: 1)the increase in the average selling prices of primary lithium products of the Company during the Reporting Period compared to the corresponding period of last year; 2)the fact that based on the estimation of Bloomberg that the results of the Company's associate SQM for the first quarter of 2023 would increase significantly year-on-year, the Company recognized a significant increase in investment income from such associate for the Reporting Period compared to the corresponding period of last year; 3)the Company recognized the losses from changes in fair value of collar option business in the first quarter of 2022, while no such business during the Reporting Period; partially offset by 4)the fact that SES, the investee of the Company, was listed on the New York Stock Exchange in the first quarter of 2022, and the Company lost the significant influence over SES due to passive dilution of its equity in SES. As a result, the Company generated the investment income from the accounting change of investment in SES from long-term equity investment to other equity instrument investment in the first quarter of 2022, while no such matter during the Reporting Period.

Key accounting data and financial indicators	The Reporting Period	The corresponding period of last year	Percentage of change	Reasons for the change
Net profit attributable to shareholders of the listed company after deduction of non - recurring gains and losses (RMB)	**4,836,318,922.00**	2,833,670,495.96	70.67%	Primarily due to the increase in gross profit of sales during the Reporting Period compared to the corresponding period of last year
Basic earnings per share (RMB/share)	**2.97**	2.25	32.00%	Primarily due to the increase in the net profit attributable to shareholders of the listed company for the Reporting Period compared to the corresponding period of last year
Diluted earnings per share (RMB/share)	**2.97**	2.25	32.00%	Primarily due to the increase in the net profit attributable to shareholders of the listed company for the Reporting Period compared to the corresponding period of last year
Weighted average rate of return on net assets	**9.61%**	22.70%	decreased by 13.09 percentage points	Primarily due to the increase in the beginning net assets attributable to shareholders of listed company for the Reporting period compared to the corresponding period of last year

II. INFORMATION ON SHAREHOLDERS

(I) Total number of ordinary shareholders and preferred shareholders with voting rights resumed and shareholdings of the top ten shareholders

Unit: Shares

Total number of ordinary shareholders at the end of the Reporting Period	352,977 (A shares), 44 (H shares)	**Total number of preferred shareholders with voting rights resumed at the end of the Reporting Period (if any)**	0

Shareholdings of the top ten shareholders

Name of shareholders	Nature of shareholders	Proportion of shareholding (%)	Number of shares held	Number of shares held subject to lock-up	Shares pledged, marked or frozen Status of shares	Number
Chengdu Tianqi Industrial (Group) Co., Limited	Domestic non-state-owned legal person	25.37%	416,316,432.00	0.00	pledged	14,100,000.00
HKSCC NOMINEES LIMITED	Foreign legal person	10.00%	164,110,990.00	0.00		
Zhang Jing	Domestic natural person	4.18%	68,679,877.00	0.00		
Hongkong Securities Clearing Company Limited	Foreign legal person	3.81%	62,567,521.00	0.00		
China Securities Finance Corporation Limited	Domestic non-state-owned legal person	1.70%	27,853,574.00	0.00		
Postal Savings Bank of China Co., Ltd. - Eastern New Energy Vehicle Theme Hybrid Securities Investment Fund (中國郵政儲蓄銀行股份有限公司－東方新能源汽車主題混合型證券投資基金)	Others	0.56%	9,159,895.00	0.00		
Bank of Communications Co., Ltd. - HSBC Jintrust Low-Carbon Pioneer Equity Securities Investment Fund (交通銀行股份有限公司－滙豐晉信低碳先鋒股票型證券投資基金)	Others	0.45%	7,310,980.00	0.00		
Industrial and Commercial Bank of China Limited – China Universal CSI New Energy Vehicle Industry Index-based Initiated Securities Investment Fund (中國工商銀行股份有限公司－匯添富中證新能源汽車產業指數型發起式證券投資基金)(LOF)	Others	0.45%	7,307,769.00	0.00		
Bank of Communications – HSBC Jintrust Dynamic Strategy Mixed Securities Investment Fund (交通銀行－滙豐晉信動態策略混合型證券投資基金)	Others	0.43%	7,086,895.00	0.00		
Bank of China Limited – UBS SDIC New Energy Mixed Securities Investment Fund (中國銀行股份有限公司－國投瑞銀新能源混合型證券投資基金)	Others	0.43%	7,083,146.00	0.00		

Shareholdings of top ten shareholders holding shares without lock-up

Name of shareholders	Number of shares held without lock-up	Class of shares: Class of shares	Class of shares: Number
Chengdu Tianqi Industrial (Group) Co., Limited	416,316,432.00	RMB denominated ordinary shares	416,316,432.00
HKSCC NOMINEES LIMITED	164,110,990.00	Overseas listed foreign shares	164,110,990.00
Zhang Jing	68,679,877.00	RMB denominated ordinary shares	68,679,877.00
Hongkong Securities Clearing Company Limited	62,567,521.00	RMB denominated ordinary shares	62,567,521.00
China Securities Finance Corporation Limited	27,853,574.00	RMB denominated ordinary shares	27,853,574.00
Postal Savings Bank of China Co., Ltd. - Eastern New Energy Vehicle Theme Hybrid Securities Investment Fund (中國郵政儲蓄銀行股份有限公司－東方新能源汽車主題混合型證券投資基金)	9,159,895.00	RMB denominated ordinary shares	9,159,895.00
Bank of Communications Co., Ltd. – HSBC Jintrust Low-Carbon Pioneer Equity Securities Investment Fund (交通銀行股份有限公司－滙豐晉信低碳先鋒股票型證券投資基金)	7,310,980.00	RMB denominated ordinary shares	7,310,980.00
Industrial and Commercial Bank of China Limited – China Universal CSI New Energy Vehicle Industry Index-based Initiated Securities Investment Fund (中國工商銀行股份有限公司－匯添富中證新能源汽車產業指數型發起式證券投資基金)(LOF)	7,307,769.00	RMB denominated ordinary shares	7,307,769.00
Bank of Communications – HSBC Jintrust Dynamic Strategy Mixed Securities Investment Fund (交通銀行－滙豐晉信動態策略混合型證券投資基金)	7,086,895.00	RMB denominated ordinary shares	7,086,895.00
Bank of China Limited -UBS SDIC New Energy Mixed Securities Investment Fund (中國銀行股份有限公司－國投瑞銀新能源混合型證券投資基金)	7,083,146.00	RMB denominated ordinary shares	7,083,146.00

Description of interests or acting-in-concert relationship of the above shareholders	Among the above-mentioned shareholders, Ms. Zhang Jing and Mr. Jiang Weiping, the actual controller of Chengdu Tianqi Industrial (Group) Co., Limited (namely, the actual controller of our Company), are spouses. Except for this, the Company is neither aware of any interests among the other shareholders of outstanding shares nor aware of whether other shareholders are parties acting in concert according to the Measures for the Administration of the Takeover of Listed Companies (《上市公司收購管理辦法》).
Description of Top 10 shareholders' Participation in margin trading (if any)	None

(II) Total number of preferred shareholders of the Company and the shareholdings of the top ten preferred shareholders

☐ Applicable ✓ Not applicable

III. OTHER MAJOR ISSUES

✓ Applicable ☐ Not applicable

1. The Company promoted the re-election of the new session of the Board of Directors and Board of Supervisors in accordance with laws and regulations

The Company held the 34th meeting of the 5th session of the Board, the 24th meeting of the 5th session of the Board of Supervisors, and the first extraordinary general meeting of 2023 on 10 March 2023 and 14 April 2023, respectively, on which several resolutions including the election of new session of the Board and new session of the Board of Supervisors were approved, with Mr. Jiang Weiping, Ms. Jiang Anqi, Mr. Ha, Frank Chun Shing, and Mr. Zou Jun being elected as non-independent directors, Mr. Xiang Chuan, Ms. Tang Guoqiong, Ms. Huang Wei, and Ms. Wu Changhua as independent directors of the 6th session of the Board, Ms. Wang Dongjie and Ms. Chen Zemin as non-employee representative supervisors of the 6th session of the Board of Supervisors. At the same time, the Company held an employee representative meeting and Mr. Hu Yi was elected as the employee representative supervisor of the 6th session of the Board of Supervisors. On 14 April 2023, the Company held the first meeting of the 6th session of the Board, on which Mr. Jiang Weiping was elected as the chairman, and Ms. Jiang Anqi as the vice chairlady of the 6th session of the Board and the specific members of each Board committees of the 6th session of the Board were elected; also, Mr. Ha, Frank Chun Shing was appointed as the president of the Company (general manager), Mr. Zou Jun was appointed as the chief financial officer and executive vice president of the Company, Mr. Guo Wei and Ms. Liu Ying as the executive vice presidents (vice general managers), and Ms. Xiong Wanyu, Mr. Zhang Wenyu, and Mr. Li Guo as the vice presidents (vice general managers) of the Company; Mr. Zhang Wenyu was appointed as the board secretary of the 6th session of the Board. On the same day, the Company held the first meeting of the 6th session of the Board of Supervisors and Ms. Wang Dongjie was elected as the chairlady of the 6th session of the Board of Supervisors.

The term of service for the above-mentioned personnels are three years ending on the date when this session of Board or Board of Supervisors expires.

2. The Company released the strategic plan for the next five years (2023-2027)

The Company held the 35th meeting of the 5th session of the Board on 30 March 2023, considered and approved the Company's future five-year strategic plan (2023-2027). In the next five years, by giving full play to the capacity and advantages of the existing lithium resources and processing plants, the Company plans to continue to develop the upstream high-quality lithium resources, expand the processing capacity of lithium chemical products, strive to reach about 300,000 tons of lithium chemical products equivalent to lithium carbonate by 2027, explore the downstream industrial chain cooperation and derivative opportunities, and increase the market share of the Company in related fields. Guided by the application of electric vehicles and energy storage, the Company endeavors to spread through to the whole industrial chain, actively link between the upstream and downstream industries, achieve synergistic efficiency in reducing pollution and carbon, and become a high-tech enterprise with high added value while helping to tackle climate change.

3. **Progress for purchasing equity interest of Essential Metals Limited in Australia by a holding subsidiary of the Company**

The Company held the 33rd meeting of its 5th session of the Board on 5 January 2023, considered and approved "Resolution on Proposed Purchase of Equity Interest of Essential Metals Limited in Australia by a Holding Subsidiary of the Company and Signing of the Scheme Implementation Agreement", approving Tianqi Lithium Energy Australia Pty Ltd ("**TLEA**"), a subsidiary of the Company, to sign a "Scheme Implementation Agreement" with Essential Metals Limited (ASX: ESS, "**ESS**"), an Australian listed company, to purchase all shares of ESS at a price of AUD$0.50 per share and a total price of AUD$136 million (equivalent to approximately RMB632 million) (the "**Transaction**").

On 8 January 2023, TLEA and ESS signed the Scheme Implementation Agreement.

ESS filed an application with the Australian Stock Exchange on 20 March 2023 and disclosed this transaction proposal for the information and review of its shareholders. On 20 April 2023, ESS held a shareholders' general meeting to review the Transaction. According to the voting results of the shareholders' general meeting, more than half of the shareholders participated in the voting. Among the voting shareholders, the number of shares that voted for the Transaction did not reach 75% of the total number of voting shares. Therefore, this Transaction failed to get the approval at the shareholders' general meeting of ESS.

According to the Scheme Implementation Agreement, one of the prerequisites for the implementation of this Transaction is to get approval at the shareholders' general meeting. In the event that the ESS shareholders' general meeting fails to pass this Transaction, TLEA has the right to terminate the Scheme Implementation Agreement unilaterally. On 20 April 2023, TLEA sent notice of termination to ESS in accordance with the relevant provisions of Scheme Implementation Agreement and received confirmation from ESS on receipt of the notice on the same day. In accordance with the relevant provisions of Scheme Implementation Agreement, neither party will pay a breakup fee as a result of the foregoing termination.

Since the Transaction has not been approved by ESS shareholders' general meeting, neither party hereto shall be liable for compensation for the termination of the Transaction. Therefore, the termination of the Transaction will not have a material adverse impact on the financial condition and operating results of the Company in the current year, nor damage the interests of the Company and all shareholders.

4. 2022 profit distribution plan

Taking full consideration of the industry characteristics, development stage, its own business model, profit level and other factors, as well as reasonable demands of the majority of investors to enable all shareholders to enjoy the Company's development results, according to the Company's articles of association and the "Shareholders' Return Plan for the Next three years (2021-2023)", on 30 March 2023, the profit distribution plan of the Company for 2022 proposed by the Board is as follows: the Company proposes to distribute cash dividends to all shareholders on the basis of the share capital registered on the recording date for the implementation of profit distribution plan, with a cash dividend of RMB30.00 (including tax) for every 10 shares, without transferring capital reserves to increase the share capital, and without distributing bonus shares. According to the "Shenzhen Stock Exchange Self-Regulatory Guidelines for Listed Companies No. 9 — Share Repurchase", the shares in the repurchase account are not entitled to receive the profit distribution. Therefore, the total number of shares in the Company entitled for profit distribution is the total share capital less the number of shares held in the Company's repurchase account. If the total number of shares entitled for profit distribution changes during the period from the date of disclosure of the profit distribution plan to the record date of implementation of equity distribution, the Company will adjust the total amount of dividends accordingly based on the principle of unchanged distribution ratio per share. As of 31 December 2022, the total share capital of the Company was 1,641,221,583 shares, among which 467,966 Shares held in the Company's repurchase account would not participate in profit distribution, so the total amount of cash dividend payable is RMB4,922,260,851.00 yuan. The Company's 2022 Profit Distribution Plan is subject to consideration and approval at the Company's 2022 annual general meeting.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Financial statements

1. Consolidated balance sheet

Prepared by: Tianqi Lithium Corporation

31 March 2023

Unit: RMB

Item	Balance at the end of the Reporting Period	Balance at the beginning of the Reporting Period
Current assets:		
Monetary fund	**11,910,513,795.76**	12,461,008,474.73
Clearing settlement fund		
Capital lending		
Financial assets held for trading		
Derivative financial assets		
Bills receivable	**346,503,094.50**	515,943,502.21
Accounts receivable	**7,538,862,194.68**	7,377,274,205.21
Accounts receivable financing	**3,535,343,677.91**	2,595,287,604.49
Prepayments	**88,477,836.78**	77,586,761.38
Premium receivable		
Reinsurance receivable		
Reinsurance contract reserves receivable		
Other receivables	**62,894,706.04**	80,988,289.41
Including: Interest receivable		
Dividends receivable		16,058,754.25
Financial assets under reselling agreement		
Inventories	**3,155,113,055.65**	2,143,943,033.33
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	**1,361,121,909.44**	737,746,887.47
Total current assets	**27,998,830,270.76**	25,989,778,758.23

Item	**Balance at the end of the Reporting Period**	Balance at the beginning of the Reporting Period
Non-current assets:		
Loans and advances to customers		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	**26,659,180,201.10**	25,582,124,440.52
Other equity instrument investments	**1,892,726,661.83**	1,953,152,359.11
Other non-current financial assets		
Investment properties		
Fixed assets	**7,913,860,715.71**	8,132,731,060.80
Construction in progress	**4,128,133,547.17**	3,668,563,285.54
Biological assets for production		
Fuel assets		
Right-of-use assets	**282,698,930.88**	282,181,687.76
Intangible assets	**3,731,358,659.47**	3,578,820,042.20
Development expenses		
Goodwill	**416,100,700.47**	416,100,700.47
Long-term deferred expenses	**3,500,021.60**	3,860,581.20
Deferred income tax assets	**1,913,526,355.67**	1,162,423,471.27
Other non-current assets	**117,949,931.44**	76,755,730.26
Total non-current assets	**47,059,035,725.34**	44,856,713,359.13

Item	Balance at the end of the Reporting Period	Balance at the beginning of the Reporting Period
Total assets	**75,057,865,996.10**	70,846,492,117.36
Current liabilities:		
Short-term loans	**45,414,628.00**	98,922,828.00
Loans from PBOC		
Capital borrowed		
Financial liabilities held for trading		
Derivative financial liabilities		
Bills payable	**357,749,974.35**	185,881,211.33
Accounts payable	**2,548,123,318.82**	2,525,538,601.41
Advances from customers		
Contract liabilities	**217,836,529.78**	351,227,109.80
Financial assets sold under repurchase agreements		
Deposit taking and deposit in the inter-bank market		
Acting trading securities		
Acting underwriting securities		
Staff salaries payable	**122,361,525.26**	147,577,680.53
Taxes payable	**5,059,537,408.33**	3,967,365,371.82
Other payables	**13,809,141.09**	18,889,381.29
Including: Interest payable		
Dividends payable		
Charges and commissions payable		
Reinsurance payable		
Liabilities held for sale		
Non-current liabilities due within one year	**71,601,635.29**	74,452,686.93
Other current liabilities	**124,989,698.82**	185,251,057.68
Total current liabilities	**8,561,423,859.74**	7,555,105,928.79
Non-current liabilities:		
Insurance contract liabilities		
Long-term loans	**8,654,013,322.84**	8,263,408,287.29
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	**259,071,167.68**	268,242,904.73
Long-term payables		
Long-term staff salaries payable	**42,732,972.93**	43,101,369.90
Provisions	**268,989,810.76**	259,911,957.28
Deferred income	**58,067,246.83**	59,446,998.11
Deferred income tax liabilities	**1,470,404,158.53**	1,329,512,322.18
Other non-current liabilities		
Total non-current liabilities	**10,753,278,679.57**	10,223,623,839.49

Item	Balance at the end of the Reporting Period	Balance at the beginning of the Reporting Period
Total liabilities	**19,314,702,539.31**	17,778,729,768.28
Shareholders' equity:		
Share capital	**1,641,221,583.00**	1,641,221,583.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	**23,303,717,163.67**	23,296,582,710.76
Less: Treasury shares	**199,985,012.86**	199,985,012.86
Other comprehensive income	**-545,280,766.53**	-152,703,503.34
Special reserves	**38,074,158.45**	39,269,440.87
Surplus reserves	**831,954,051.59**	831,954,051.59
General risk provision		
Undistributed earnings	**27,913,097,332.25**	23,037,870,846.85
Total equity attributable to shareholders of the Company	**52,982,798,509.57**	48,494,210,116.87
Minority interests	**2,760,364,947.22**	4,573,552,232.21
Total shareholders' equity	**55,743,163,456.79**	53,067,762,349.08
Total liabilities and shareholders' equity	**75,057,865,996.10**	70,846,492,117.36

Legal representative: **Jiang Weiping**	Person in charge of the accounting: **Zou Jun**	Head of the accounting department: **Wen Qian**

2. Consolidated Income Statement

Unit: RMB

Item	The amount for the current period	The amount for the previous period
I. Total operating income	**11,448,674,607.22**	5,257,158,413.95
Including: Operating income	**11,448,674,607.22**	5,257,158,413.95
Interest income		
Earned premiums		
Fees and commission income		
II. Total operating costs	**1,237,908,562.54**	1,207,887,392.65
Including: Operating costs	**1,168,235,984.45**	773,630,199.33
Interest expenses		
Fees and commission expenses		
Payments to surrenders of insurance contracts		
Net amount of insurance claims expenses		
Net charges of provision for insurance contracts		
Insurance policy dividend expenses		
Reinsurance expenses		
Taxes and surcharges	**23,018,640.22**	42,474,887.32
Selling and distribution expenses	**7,910,274.55**	5,814,334.27
General and administrative expenses	**112,270,493.12**	137,045,085.43
Research and development expenses	**7,814,860.79**	5,681,707.25
Financial expenses	**-81,341,690.59**	243,241,179.05
Including: Interest expenses	**95,838,057.38**	282,484,105.68
Interest income	**70,646,195.51**	1,673,208.41
Add: Other income	**55,514,875.91**	1,107,926.82
Investment income ("-"for losses)	**1,412,343,884.49**	1,593,376,132.33
Including: Investment income from associates and joint ventures	**1,412,343,884.49**	499,208,975.96
Gains from derecognition of financial assets measured at amortized cost		
Exchange gains ("-"for losses)		
Net exposure hedging income ("-"for losses)		
Gains from changes in fair value ("-"for losses)		-586,024,920.23
Credit impairment losses ("-"for losses)	**77,200,989.81**	-6,001,292.12
Asset impairment losses ("-"for losses)		
Gains from asset disposals ("-"for losses)	**11,719.03**	

Item	**The amount for the current period**	The amount for the previous period
III. Operating profit ("-" for losses)	**11,755,837,513.92**	5,051,728,868.10
Add: Non-operating income	**2,253,428.46**	419,203.82
Less: Non-operating expenses	**2,000,842.60**	1,417,286.04
IV. Total profit ("-" for total losses)	**11,756,090,099.78**	5,050,730,785.88
Less: Income tax expenses	**3,302,335,319.13**	1,115,051,405.53
V. Net profit("-" for net losses)	**8,453,754,780.65**	3,935,679,380.35
(i) Classified by continuing operations		
1. Net profit from continuing operations ("-" for net losses)	**8,453,754,780.65**	3,935,679,380.35
2. Net profit from discontinued operations ("-"for net losses)		
(ii) Classified by ownership		
1. Shareholders of the Company ("-"for net losses)	**4,875,226,485.40**	3,327,975,300.41
2. Non-controlling interests	**3,578,528,295.25**	607,704,079.94
VI. Other comprehensive income, net of tax	**-592,736,031.35**	642,542,196.32
Other comprehensive income (net of tax) attributable to shareholders of the Company	**-392,577,263.19**	466,005,650.94
(i) Items that will not be reclassified to profit or loss	**-52,189,850.20**	336,636,330.04
1. Changes in amount of remeasurement of defined benefit plan		
2. Other comprehensive income that cannot be transferred into profit and loss under equity method		
3. Changes in fair value of other equity instrument investments	**-52,189,850.20**	336,636,330.04
4. Changes in fair value of enterprise's own credit risk		
5. Others		

Item	**The amount for the current period**	The amount for the previous period
(ii) Items that may be reclassified subsequently to profit or loss	**-340,387,412.99**	129,369,320.90
1. Other comprehensive income that can be transferred into profit and loss under equity method		
2. Changes in fair value of other debt investments		
3. Amount of financial assets to be reclassified into other comprehensive income		
4. Credit impairment provisions for other debt investments		
5. Cash flow hedge reserve		
6. Exchange differences on translation of financial statements of subsidiaries outside of the mainland China	**-340,387,412.99**	129,369,320.90
7. Others		
Other comprehensive income (net of tax) attributable to non-controlling interests	**-200,158,768.16**	176,536,545.38
VII. Total comprehensive income	**7,861,018,749.30**	4,578,221,576.67
Total comprehensive income attributable to shareholders of the Company	**4,482,649,222.21**	3,793,980,951.35
Total comprehensive income attributable to non-controlling interests	**3,378,369,527.09**	784,240,625.32
VIII. Earnings per share:		
(i) Basic earnings per share	**2.97**	2.25
(ii) Diluted earnings per share	**2.97**	2.25

For the business combination under common control effected in the current period, the net profit recognized by the merged party before the combination was RMB0.00, and the net profit recognized by the merged party in the previous period was RMB0.00.

Legal representative:	Person in charge of the accounting:	Head of the accounting department:
Jiang Weiping	**Zou Jun**	**Wen Qian**

3. Consolidated cash flow statement

Unit:RMB

Item	**Amount for the current period**	The amount for the previous period
I. Cash flows from operating activities:		
Cash received from sales of goods and rendering of services	**10,215,865,442.32**	5,666,008,309.19
Net increase in deposits from customers and inter-banks deposits		
Net increase in loans from PBOC		
Net increase in loans from other financial institutions		
Cash receipts of premium of direct insurance contracts		
Net cash received from reinsurance business		
Net increase in deposits from insurance policy holders and investment		
Cash receipts of interest, fees and commission		
Net increase in capital borrowed		
Net increase in funds of repurchase operations		
Net cash received from acting trading securities		
Tax refunds received	**107,143,789.17**	51,649,067.64
Cash received relating to other operating activities	**127,322,723.00**	14,999,707.41
Sub-total of cash inflows from operating activities	**10,450,331,954.49**	5,732,657,084.24
Cash paid for goods and services	**2,127,652,408.06**	593,083,252.93
Net increase in loans and advances to customers		
Net increase in deposits with central bank and inter-banks		
Cash paid for claims of direct insurance contracts		
Net increase in capital lending		
Cash paid for interest, fees and commission		
Cash paid for dividends of insurance policies		
Cash paid to and on behalf of employees	**245,796,550.44**	156,891,328.51
Payments of taxes and surcharges	**2,906,030,712.13**	1,045,904,455.71
Cash paid relating to other operating activities	**234,741,045.93**	100,168,518.80
Sub-total of cash outflows from operating activities	**5,514,220,716.56**	1,896,047,555.95
Net cash flows from operating activities	**4,936,111,237.93**	3,836,609,528.29

Item	Amount for the current period	The amount for the previous period
II. Cash flows from investment activities:		
Cash received from withdrawal of investments		
Cash received from investment income	**13,132,284.22**	3,546,444.77
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	**26,928.00**	8,258.37
Net cash received from disposal of subsidiaries and other business units		
Cash received relating to other investing activities	**88,600.00**	
Sub-total of cash inflows from investing activities	**13,247,812.22**	3,554,703.14
Cash paid to acquire fixed assets, intangible assets and other long-term assets	**721,488,000.49**	193,068,334.23
Cash paid for investments		
Net increase in pledged lending		
Net cash paid to acquire subsidiaries and other business units		
Cash paid relating to other investing activities	**647,106.41**	
Sub-total of cash outflows from investing activities	**722,135,106.90**	193,068,334.23
Net cash flows from investing activities	**-708,887,294.68**	-189,513,631.09
III. Cash flows from financing activities:		
Cash received from investments	**1,990,000.00**	
Including: Cash received by subsidiaries from investment of non-controlling interests	**1,990,000.00**	
Cash received relating to other financing activities	**3,967,835,566.25**	1,198,152,844.05
Cash received relating to other financing activities		6,213.92
Sub-total of cash inflows from financing activities	**3,969,825,566.25**	1,198,159,057.97
Cash paid for repayment of borrowings	**3,529,077,025.04**	3,967,030,461.23
Cash paid for dividends, profits or payments of interests	**5,300,375,574.95**	384,641,443.44
Including: Dividends and profits paid to non-controlling interests by subsidiaries	**5,193,527,663.60**	234,912,749.45
Cash paid relating to other financing activities	**43,240,760.88**	66,624,247.43
Sub-total of cash outflows from financing activities	**8,872,693,360.87**	4,418,296,152.10
Net cash flows from financing activities	**-4,902,867,794.62**	-3,220,137,094.13
IV. Effects of changes in exchange rate on cash and cash equivalents	**-80,737,911.87**	32,478,797.53
V. Net increase in cash and cash equivalents	**-756,381,763.24**	459,437,600.60
Add: Opening balance of cash and cash equivalents	**12,289,948,393.30**	1,766,095,853.61
VI. Closing balance of cash and cash equivalents	**11,533,566,630.06**	2,225,533,454.21

(II) Audit Report

Has the first quarterly report been audited

☐ Yes ✓ No

The first quarterly report of the Company has not been audited.

By order of the Board
Tianqi Lithium Corporation
Jiang Weiping
Chairman of the Board and Executive Director

Hong Kong, 28 April 2023

As at the date of this announcement, the Board comprises Mr. Jiang Weiping, Ms. Jiang Anqi, Mr. Ha, Frank Chun Shing and Mr. Zou Jun as executive directors, Mr. Xiang Chuan, Ms. Tang Guoqiong, Ms. Huang Wei and Ms. Wu Changhua as independent non-executive directors.