Lopal
龙蟠科技

Jiangsu Lopal Tech. Co., Ltd.
江蘇龍蟠科技股份有限公司

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

(Stock Code: 2465)

ESTIMATED INTERIM RESULTS FOR THE YEAR 2025

The board (the "**Board**") of directors (the "**Directors**") of Jiangsu Lopal Tech. Co., Ltd. (the "**Company**") and each of the Directors warrant that this announcement does not contain any false information, misleading statements or material omissions, and accept several and joint responsibilities for the truthfulness, accuracy and completeness of the contents thereof.

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

IMPORTANT NOTICE:

- Specific application of estimated results: net profit attributable to the shareholders of the Company is negative.

- The Company estimates to record the net profit attributable to shareholders of the Company in the range of RMB–79.4302 million to RMB–98.3003 million for the first half of 2025. The net profit attributable to shareholders of the Company after deducting non-recurring profit or loss is expected to range from RMB–130.3225 million to RMB–161.2831 million for the first half of 2025.

I. ESTIMATED RESULTS FOR THE CURRENT PERIOD

(I) Period to which the Estimated Results Apply

January 1, 2025 to June 30, 2025.

(II) Estimated Results

1. Based on the preliminary calculation by the finance department, the net profit attributable to the shareholders of the Company for the first half of 2025 is expected to range from RMB–79.4302 million to RMB–98.3003 million, representing a decrease in loss as compared with the corresponding period last year.

2. The Company estimates that the net profit attributable to the shareholders of the Company after deducting non-recurring profit or loss for the first half of 2025 is expected to range from RMB–130.3225 million to RMB–161.2831 million.

3. The estimated results for the current period have not been audited by the accounting firm.

II. OPERATING RESULTS AND FINANCIAL POSITION FOR THE CORRESPONDING PERIOD LAST YEAR

(I) Before retrospective adjustment: total profit: RMB–196.9970 million. The net profit attributable to the shareholders of the Company: RMB–220.8942 million. The net profit attributable to the shareholders of the Company after deducting non-recurring profit or loss: RMB–296.3406 million. After retrospective adjustments (unaudited): total profit: RMB–196.9970 million. The net profit attributable to the shareholders of the Company: RMB–222.3071 million. The net profit attributable to the shareholders of the Company after deducting non-recurring profit or loss: RMB–297.7607 million.

(II) Earning per share: Before retrospective adjustment: RMB–0.39. After retrospective adjustment (unaudited): RMB–0.39.

III. MAIN REASONS FOR THE ESTIMATED LOSS FOR THE CURRENT PERIOD

(I) Impact of Main Business

The new energy lithium battery industry as a whole remains in a prolonged bottoming phase. Prices of lithium iron phosphate products have undergone substantial year-on-year adjustments, compounded by impacts of inventory write-downs of some products. Despite the Company's implementation of loss-reduction initiatives, including adherence to a differentiated product strategy, proactive pursuit of overseas opportunities, and rigorous cost reduction and efficiency improvement measures, these efforts are unable to reverse the current downturn in the short term, resulting in the estimated loss of the Company for the first half of 2025.

(II) Impact of Non-recurring Profit or Loss

Non-recurring profit or loss have no material impact on the estimated loss of the Company.

(III) Impact of Accounting Treatments

Accounting treatments have no material impact on the estimated loss of the Company.

IV. RISK WARNING

The relevant financial data of this announcement is based on the preliminary estimate made by the finance department of the Company under the Chinese Accounting Standards for Business Enterprises.

The estimated results for the current period have not been audited by the accounting firm. The Company's daily production and business activities remain in normal. As at the date of this announcement, there are no significant uncertainties of the Company which may affect the accuracy of the estimated results.

V. OTHER INFORMATION

The above estimated figures are preliminary accounting data only. Investors should refer to the 2025 interim report to be formally announced by the Company for specific and accurate financial data of the Company. Investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Jiangsu Lopal Tech. Co., Ltd.
SHI Junfeng
Chairman

Nanjing, PRC
July 14, 2025

As at the date of this announcement, the Board comprises Mr. SHI Junfeng, Mr. LU Zhenya, Mr. QIN Jian, Mr. SHEN Zhiyong and Mr. ZHANG Yi as executive Directors; Ms. ZHU Xianglan as non-executive Director; Mr. LI Qingwen, Mr. YE Xin, Ms. GENG Chengxuan and Mr. HONG Kam Le as independent non-executive Directors.