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赣锋锂业  
**GanfengLithium**  
**Ganfeng Lithium Group Co., Ltd.**  
江西赣锋锂业集团股份有限公司

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

**(Stock Code: 1772)**

**INSIDE INFORMATION/OVERSEAS REGULATORY  
ANNOUNCEMENT  
2026 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 “**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:**

1. The board of directors (the “**Board**”) of Ganfeng Lithium Group Co., Ltd. (the “**Company**”) as well as its directors and senior management warrant the truthfulness, accuracy and completeness of the information contained in the quarterly report for the 3 months ended March 31, 2026 (the “**Reporting Period**”), and warrant that there are no false representations, misleading statements nor material omissions contained in this quarterly report and severally and jointly accept legal responsibility pursuant to the provision of such information.
2. The person in charge of the Company, the person in charge of the Company’s accounting functions, and the head of the Company’s accounting department (the person in charge of accounting) have declared that they guarantee the truthfulness, accuracy and completeness of the financial information in the quarterly report.
3. Whether the first quarterly report has 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

	The Reporting Period	The corresponding period of the previous year	Increase/ decrease for the Reporting Period compared with the corresponding period of the previous year
Operating income ( <i>RMB</i> )	<b>9,196,158,318.22</b>	3,771,800,382.54	143.81%
Net profit attributable to shareholders of the listed company ( <i>RMB</i> )	<b>1,837,274,971.24</b>	-355,829,529.74	616.34%
Net profit attributable to shareholders of the listed company after deduction of non-recurring gains and losses ( <i>RMB</i> )	<b>1,418,844,330.93</b>	-242,193,055.34	685.83%
Net cash flow from operating activities ( <i>RMB</i> )	<b>786,537,076.09</b>	-1,571,355,929.64	150.05%
Basic earnings per share ( <i>RMB/share</i> )	<b>0.88</b>	-0.18	588.89%
Diluted earnings per share ( <i>RMB/share</i> )	<b>0.88</b>	-0.18	588.89%
Weighted average rate of return on net assets	<b>4.02%</b>	-0.86%	4.88%

  

	As at the end of the Reporting Period	As at the end of the previous year	Increase/decrease as at the end of the Reporting Period compared with the end of the previous year
Total assets ( <i>RMB</i> )	<b>118,873,767,002.92</b>	113,258,091,671.48	4.96%
Net assets attributable to shareholders of the listed company ( <i>RMB</i> )	<b>46,458,640,360.20</b>	45,145,475,354.19	2.91%

## (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)	201,315.55	
Government grants (except for government grants which are closely related to the Company's normal business, in line with national policies and regulations and conform according to the determined standards, and have a continuous impact on the Company's profits and losses) charged to gains or losses for the current period	32,659,169.12	
Gains or losses from changes in fair value arising from financial assets and financial liabilities held by non-financial entities, gains or losses generated from disposal of financial assets and financial liabilities	339,219,124.90	Mainly due to the gains from changes in fair value of financial assets held and investment gains from disposal of financial assets
Capital occupation fee received from non-financial entities included in profit or loss for the current period	32,646,492.56	
Reversal of the provision for impairment of receivables which are tested individually for impairment	6,343,368.64	
Other non-operating income and expenses apart from the items stated above	2,815,527.61	
Less: Effect on income tax	-2,863,689.94	
Effect on minority interests (after tax)	-1,681,951.99	
Total	<u><u>418,430,640.31</u></u>	-

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

Applicable  Not applicable

There were no other gains or losses items of the Company that fall within the meaning of non-recurring gains and losses.

Please explain the reasons for defining the non-recurring gains or losses items stated in the “Explanatory Announcement No. 1 for Information Disclosure by Public Issuers of Securities – Non-recurring Gains or Losses Items” by the Company as the recurring gains or losses items.

Applicable  Not applicable

There was no circumstance that the Company defined the non-recurring gains or losses items as stated under the “Explanatory Announcement No. 1 for Information Disclosure by Public Issuers of Securities – Non-recurring Gains or Losses Items” as the recurring gains or losses items.

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

Applicable     Not applicable

*Unit: RMB*

<b>Balance Sheet Items</b>	<b>As of March 31, 2026</b>	<b>As of December 31, 2025</b>	<b>Percentage of changes</b>	<b>Analysis on the reasons</b>
Financial assets held for trading	<b>306,755,472.37</b>	140,305,754.66	118.63%	The change was mainly due to the increase in US dollar-denominated trading financial assets to guard against exchange rate fluctuation risks;
Derivative financial assets	<b>16,556,014.00</b>	32,958,800.00	-49.77%	The change was mainly due to the changes in the fair value of derivative financial instruments during the Reporting Period;
Accounts receivable financing	<b>2,737,393,323.83</b>	1,548,922,381.86	76.73%	The change was mainly due to the increase in the bank acceptance bills received;
Other receivables	<b>829,358,205.05</b>	1,446,785,471.94	-42.68%	The change was mainly due to the recovery of a portion of dividends receivable during the Reporting Period;
Other current assets	<b>2,739,710,781.89</b>	1,444,285,279.28	89.69%	The change was mainly due to the increase in allocation of term deposits during the Reporting Period based on capital management;
Other current liabilities	<b>2,385,716,454.32</b>	1,744,854,238.51	36.73%	The change was mainly due to the issuance of new short-term commercial papers during the Reporting Period;
Other non-current liabilities	<b>1,176,632,549.93</b>	772,365,104.60	52.34%	The change was mainly due to the changes in fair value of derivative financial liabilities during the Reporting Period;
Other comprehensive income	<b>542,618,766.60</b>	951,109,308.23	-42.95%	The change was mainly due to the changes in exchange differences from retranslation of financial statements during the Reporting Period;

Income statement items	Amount for the Reporting Period	Amount for the corresponding period of the previous year	Percentage of changes	Reasons for changes
Operating income	<b>9,196,158,318.22</b>	3,771,800,382.54	143.81%	The change was mainly due to the increases in both sales price and volume of lithium products and lithium battery products during the Reporting Period;
Operating costs	<b>6,463,182,098.80</b>	3,283,201,058.12	96.86%	The change was mainly due to the corresponding increase in costs resulting from the expansion of the business scale;
Tax and surcharge	<b>104,614,311.75</b>	25,572,629.34	309.09%	The change was mainly due to the increase in relevant taxes and expenses resulting from the increase in operating income;
Selling expenses	<b>50,827,650.41</b>	34,406,450.32	47.73%	The change was mainly due to the increase in relevant expenses resulting from the increase in sales volume;
Research and development expenses	<b>358,941,453.60</b>	190,349,700.04	88.57%	The change was mainly due to the continued investment in R&D expenses during the Reporting Period;
Investment income	<b>317,048,440.54</b>	-6,595,895.20	4906.75%	The change was mainly due to the increase in investment gains from associates and joint ventures and disposal of certain financial assets during the Reporting Period;
Gain on change in fair value (“-” denotes loss)	<b>217,045,333.91</b>	-224,534,372.10	196.66%	The change was mainly due to the gains from changes in fair value of financial assets held during the Reporting Period;
Impairment loss of credit (“-” denotes loss)	<b>-9,995,881.26</b>	2,249,462.13	-544.37%	The change was mainly due to the increase in the provision for bad debt losses on accounts receivable during the Reporting Period;
Impairment loss of assets (“-” denotes loss)	<b>-17,714,198.86</b>	-66,172,722.22	73.23%	The change was mainly due to the decrease in provision for inventory impairment made during the Reporting Period;
Gains on disposal of assets (“-” denotes loss)	<b>-81,404.49</b>	-7,291.05	-1016.50%	The change was mainly due to the increase in losses from disposal of fixed assets during the Reporting Period;

<b>Income statement items</b>	<b>Amount for the Reporting Period</b>	<b>Amount for the corresponding period of the previous year</b>	<b>Percentage of changes</b>	<b>Reasons for changes</b>
Non-operating income	5,265,209.15	1,344,580.45	291.59%	The change was mainly due to the increase in non-recurring income during the Reporting Period;
Income tax expenses	321,448,595.71	-33,546,469.23	1058.22%	The change was mainly due to the corresponding increase in income tax expenses resulting from the increase in total profit during the Reporting Period;

  

<b>Cash flow statement items</b>	<b>Amount for the Reporting Period</b>	<b>Amount for the corresponding period of previous year</b>	<b>Percentage of changes</b>	<b>Reasons for changes</b>
Net cash flow generated from operating activities	786,537,076.09	-1,571,355,929.64	150.05%	The change was mainly due to the increase in cash received from selling goods and providing services during the Reporting Period;
Net cash flow generated from investing activities	-726,627,271.35	-293,030,154.15	-147.97%	The change was mainly due to the increase in cash paid for investments during the Reporting Period;

## **II. INFORMATION ON SHAREHOLDERS**

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

*Unit: Shares*

Total number of ordinary shareholders at the end of the Reporting Period	287,622(A shares) ; 38 (H shares)	Total number of preferred shareholders with voting rights restored at the end of the Reporting Period (if any)	0
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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	Position pledged or frozen	
					Status of shares	Number
HKSCC NOMINEES LIMITED	Foreign legal person	23.04%	483,028,951	0	Not applicable	0
Li Liangbin	Domestic natural person	18.06%	378,637,819	283,978,364	Pledged	75,070,000
Wang Xiaoshen	Domestic natural person	6.75%	141,460,966	106,095,724	Pledged	64,660,000
Hong Kong Securities Clearing Company Limited	Foreign legal person	3.89%	81,588,828	0	Not applicable	0
Huang Wen	Domestic natural person	0.78%	16,349,805	0	Not applicable	0
Shen Haibo	Domestic natural person	0.73%	15,296,915	11,472,686	Pledged	8,872,000
Industrial and Commercial Bank of China Co., Ltd. – China Southern CSI Non-Ferrous Metal ETF (中國工商銀行股份有限公司-南方中證申萬有色金屬交易型開放式指數證券投資基金)	Others	0.67%	14,152,625	0	Not applicable	0
Cao Yongming	Domestic natural person	0.48%	10,000,000	0	Not applicable	0
Industrial and Commercial Bank of China Co., Ltd. – Huatai-Pinebridge CSI 300 Traded Open-End Index Securities Investment Fund (中國工商銀行股份有限公司-華泰柏瑞滬深300交易型開放式指數證券投資基金)	Others	0.43%	9,090,802	0	Not applicable	0
Industrial and Commercial Bank of China Co., Ltd. – GF Securities New Energy Vehicle Battery Exchange-Traded Open-End Index Initiated Securities Investment Fund (中國工商銀行股份有限公司-廣發國證新能源車電池交易型開放式指數證券投資基金)	Others	0.41%	8,660,355	0	Not applicable	0

**Shareholdings of top ten shareholders holding shares without lock-up**

Name of shareholders	Number of shares		Number of shares
	held without lock-up	Class of shares	
HKSCC NOMINEES LIMITED	483,028,951	Overseas listed foreign shares	483,028,951
Li Liangbin	94,659,455	Renminbi denominated ordinary shares	94,659,455
Hong Kong Securities Clearing Company Limited	81,588,828	Renminbi denominated ordinary shares	81,588,828
Wang Xiaoshen	35,365,242	Renminbi denominated ordinary shares	35,365,242
Huang Wen	16,349,805	Renminbi denominated ordinary shares	16,349,805
Industrial and Commercial Bank of China Co., Ltd. – China Southern CSI Non-Ferrous Metal ETF (中國工商銀行股份有限公司–南方中證申萬有色金屬交易型開放式指數證券投資基金)	14,152,625	Renminbi denominated ordinary shares	14,152,625
Cao Yongming	10,000,000	Renminbi denominated ordinary shares	10,000,000
Industrial and Commercial Bank of China Co., Ltd. – Huatai-Pinebridge CSI 300 Traded Open-End Index Securities Investment Fund (中國工商銀行股份有限公司–華泰柏瑞滬深300交易型開放式指數證券投資基金)	9,090,802	Renminbi denominated ordinary shares	9,090,802
Industrial and Commercial Bank of China Co., Ltd. – GF Securities New Energy Vehicle Battery Exchange-Traded Open-End Index Initiated Securities Investment Fund (中國工商銀行股份有限公司–廣發國證新能源車電池交易型開放式指數證券投資基金)	8,660,355	Renminbi denominated ordinary shares	8,660,355
Tu Liming	8,100,200	Renminbi denominated ordinary shares	8,100,200

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| Explanation of the related party relationships or concerted actions for the above-mentioned shareholders | <ol style="list-style-type: none"> <li>1. The family of Mr. Li Liangbin, the Company's de facto controller, have no related party relationship with the other top ten shareholders, and they are also not persons acting in concert as defined under "Measures for the Administration of Disclosure of Shareholder Equity Changes of Listed Companies";</li> <li>2. The Company is not aware of any other top ten shareholders who have related party relationships or are acting in concert.</li> </ol> |
| Top 10 shareholders involved in margin trading business (if any)   | Shareholder Cao Yongming holds 10,000,000 shares of the Company through a credit securities account, and shareholder Tu Liming holds 8,000,000 shares of the Company through a credit securities account.  |

Details of shareholders holding more than 5% of shares, top 10 shareholders and top 10 shareholders of non-restricted shares participating in the refinancing and securities lending business

Applicable  Not applicable

The changes of the top 10 shareholders and the top 10 shareholders of non-restricted shares compared with the corresponding period of the previous year due to the lending/repayment of refinancing

Applicable  Not applicable

**(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

### IV. QUARTERLY FINANCIAL STATEMENTS

#### (I) Financial statements

##### 1. Consolidated balance sheet

Prepared by: Ganfeng Lithium Group Co., Ltd.

March 31, 2026

*Unit: RMB*

Item	Balance at the end of the Reporting Period	Balance at the beginning of this year
<b>Current asset:</b>		
Monetary fund	10,547,619,970.22	8,421,690,110.98
Clearing settlement fund		
Capital lending		
Financial assets held for trading	306,755,472.37	140,305,754.66
Derivative financial assets	16,556,014.00	32,958,800.00
Bills receivable	470,010,074.89	501,146,458.75
Accounts receivable	6,616,597,836.37	6,771,876,033.55
Accounts receivable financing	2,737,393,323.83	1,548,922,381.86
Prepayments	903,915,470.03	948,408,400.40
Premiums receivable		
Reinsurance receivable		
Reinsurance contract reserve receivable		
Other receivables	829,358,205.05	1,446,785,471.94
Including: Interest receivable		
Dividend receivable	515,044,202.52	1,113,044,202.52
Financial assets purchased for resale		
Inventories	14,533,753,782.86	13,001,738,593.26
Including: Data resource		
Contract assets		
Held-for-sale assets		
Non-current assets due within one year	941,391,611.30	900,247,449.44
Other current assets	2,739,710,781.89	1,444,285,279.28
<b>Total current assets</b>	<b>40,643,062,542.81</b>	<b>35,158,364,734.12</b>

Item	Balance at the end of the Reporting Period	Balance at the beginning of this year
<b>Non-current assets:</b>		
Loans and advances to customers		
Debenture investments	859,651,876.13	942,954,082.90
Other debenture investments		
Long-term receivables	243,585,796.47	236,867,638.32
Long-term equity investments	11,739,563,383.44	11,573,712,768.81
Other equity instrument investment	50,500,000.00	50,500,000.00
Other non-current financial assets	3,641,248,464.13	3,650,828,861.49
Investment properties	5,223,223.49	5,332,148.08
Fixed assets	21,777,793,907.25	21,220,555,679.29
Construction in progress	15,323,285,091.95	15,491,887,635.34
Biological assets for production		
Fuel assets		
Right-of-use assets	103,642,511.54	112,953,417.26
Intangible assets	20,546,521,167.90	20,767,049,413.55
Including: Data resource		
Development expenses		
Including: Data resource		
Goodwill	182,010,569.66	182,010,569.66
Long-term deferred expenses	455,395,823.88	449,325,841.01
Deferred income tax assets	991,325,176.81	1,154,861,413.96
Other non-current assets	2,310,957,467.46	2,260,887,467.69
	<hr/>	<hr/>
<b>Total non-current assets</b>	<b>78,230,704,460.11</b>	<b>78,099,726,937.36</b>
	<hr/>	<hr/>
<b>Total assets</b>	<b>118,873,767,002.92</b>	<b>113,258,091,671.48</b>
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Item	Balance at the end of the Reporting Period	Balance at the beginning of this year
<b>Current liabilities:</b>		
Short-term borrowings	9,892,143,604.44	9,187,219,745.34
Borrowing from PBOC Capital borrowed		
Financial liabilities held for trading		
Derivative financial liabilities	197,230,235.76	252,583,707.22
Bills payable	3,233,538,475.67	3,240,497,268.74
Accounts payable	13,834,376,296.48	12,893,329,199.75
Advances from customers		
Contract liabilities	1,944,141,764.37	1,850,204,111.14
Financial assets sold under repurchase agreements		
Deposit taking and deposit in inter-bank market		
Acting trading securities		
Acting underwriting securities		
Staff salaries payable	305,300,543.60	348,138,505.51
Taxes payable	774,319,227.08	760,609,368.80
Other payables	642,891,366.82	675,730,412.87
Including: Interest payable		
Dividends payable		
Bank charges and commissions payable		
Reinsurance payable		
Liabilities held for sale		
Non-current liabilities due within one year	6,281,583,094.21	7,320,543,687.26
Other current liabilities	2,385,716,454.32	1,744,854,238.51
<b>Total current liabilities</b>	<b>39,491,241,062.75</b>	<b>38,273,710,245.14</b>

Item	Balance at the end of the Reporting Period	Balance at the beginning of this year
<b>Non-current liabilities:</b>		
Insurance contract reserve		
Long-term borrowings	17,970,452,727.82	16,144,090,954.08
Bonds payables	1,140,512,875.33	1,145,011,331.41
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	42,791,736.55	46,218,554.91
Long-term payables	3,824,937,880.96	2,998,877,356.77
Long-term staff salaries payable	17,597,732.06	18,767,799.40
Accrued liabilities	335,621,662.96	290,948,576.91
Deferred income	857,543,806.78	835,045,666.80
Deferred income tax liabilities	830,140,176.78	895,480,109.87
Other non-current liabilities	1,176,632,549.93	772,365,104.60
<b>Total non-current liabilities</b>	<b>26,196,231,149.17</b>	<b>23,146,805,454.75</b>
<b>Total liabilities</b>	<b>65,687,472,211.92</b>	<b>61,420,515,699.89</b>
<b>Owners' equity:</b>		
Share capital	2,096,694,404.00	2,096,694,404.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	12,747,463,472.38	12,864,859,642.56
Less: treasury shares	443,992,763.77	443,992,763.77
Other comprehensive income	542,618,766.60	951,109,308.23
Special reserve	46,889,319.15	45,112,572.57
Surplus reserve	3,128,019,820.02	3,128,019,820.02
General risk reserve		
Undistributed profits	28,340,947,341.82	26,503,672,370.58
Total of the equity attributable to the owners of the parent company	46,458,640,360.20	45,145,475,354.19
Minority interests	6,727,654,430.80	6,692,100,617.40
<b>Total owners' equity</b>	<b>53,186,294,791.00</b>	<b>51,837,575,971.59</b>
<b>Total liabilities and owners' equity</b>	<b>118,873,767,002.92</b>	<b>113,258,091,671.48</b>

*Legal representative:*  
**Li Liangbin**

*Chief Accountant:*  
**Huang Ting**

*Head of the Accounting  
Department:*  
**Song Jiexia**

## 2. Consolidated Income Statement

Item	<i>Unit: RMB</i>	
	Amount for the Reporting Period	Amount for the corresponding period of the previous year
<b>I. Total operating revenue</b>	<b>9,196,158,318.22</b>	3,771,800,382.54
Including: Operating income	<b>9,196,158,318.22</b>	3,771,800,382.54
Interest income		
Premiums earned		
Fees and commission income		
<b>II. Total operating costs</b>	<b>7,536,985,713.87</b>	4,113,114,460.57
Including: Operating costs	<b>6,463,182,098.80</b>	3,283,201,058.12
Interest expense		
Fees and commission expense		
Surrender value		
Net expenditure for compensation payments		
Net provision for insurance liabilities		
Expenditures for insurance policy dividend		
Reinsurance expenses		
Tax and surcharge	<b>104,614,311.75</b>	25,572,629.34
Selling expenses	<b>50,827,650.41</b>	34,406,450.32
Administrative expenses	<b>292,945,531.38</b>	314,903,684.52
Research and development expenses	<b>358,941,453.60</b>	190,349,700.04
Finance expenses	<b>266,474,667.93</b>	264,680,938.23
Including: Interest costs	<b>308,975,333.01</b>	304,935,637.56
Interest income	<b>78,746,969.41</b>	68,921,528.90
Add: Other revenue	<b>75,242,414.35</b>	106,501,158.94
Investment income (“-” denotes loss)	<b>317,048,440.54</b>	-6,595,895.20
Including: Share in profit of associates and joint ventures	<b>189,047,801.05</b>	-19,005,994.22
Gains on derecognition of financial assets measured at amortized cost		
Foreign exchange gain (“-” denotes loss)		
Gain from net exposure to hedging (“-” denotes loss)		
Gain on change in fair value (“-” denotes loss)	<b>217,045,333.91</b>	-224,534,372.10
Impairment loss of credit (“-” denotes loss)	<b>-9,995,881.26</b>	2,249,462.13
Impairment loss of assets (“-” denotes loss)	<b>-17,714,198.86</b>	-66,172,722.22
Gains on disposal of assets (“-” denotes loss)	<b>-81,404.49</b>	-7,291.05

Item	Amount for the Reporting Period	Amount for the corresponding period of the previous year
<b>III. Operating profit (“-” denotes loss)</b>	<b>2,240,717,308.54</b>	-529,873,737.53
Add: Non-operating income	<b>5,265,209.15</b>	1,344,580.45
Less: Non-operating expense	<b>2,449,681.54</b>	2,104,651.86
<b>IV. Total profit (“-” denotes total loss)</b>	<b>2,243,532,836.15</b>	-530,633,808.94
Less: Income tax expenses	<b>321,448,595.71</b>	-33,546,469.23
<b>V. Net profit (“-” denotes net loss)</b>	<b>1,922,084,240.44</b>	-497,087,339.71
(I) Classified by business continuity		
1. Net profit from continuing operations (“-” denotes net loss)	<b>1,922,084,240.44</b>	-497,087,339.71
2. Net profit from discontinued operations (“-” denotes net loss)		
(II) Net profit attributable to the owners		
1. Net profit attributable to the owners of the parent company	<b>1,837,274,971.24</b>	-355,829,529.74
2. Minority interests	<b>84,809,269.20</b>	-141,257,809.97
<b>VI. Net other comprehensive income after tax</b>	<b>-460,088,273.46</b>	-51,399,133.05
Net amount of other comprehensive income after tax attributable to the equity holders of the Company	<b>-408,490,541.63</b>	-46,636,091.96
(I) Other comprehensive income that cannot be reclassified into profit or loss		
1. Changes arising from the re-measurement of defined benefit plans		
2. Other comprehensive income that cannot be transferred to profit or loss under equity method		
3. Changes in fair value of investment in other equity instruments		
4. Changes in fair value of the Company’s own credit risk		
5. Others		

Item	Amount for the Reporting Period	Amount for the corresponding period of the previous year
(II) Other comprehensive income that will be reclassified into profit or loss	<b>-408,490,541.63</b>	-46,636,091.96
1. Other comprehensive income that can be transferred to profit or loss under equity method	<b>-8,157,359.44</b>	5,055,255.49
2. Changes in fair value of other debt investments		
3. Amount of financial assets reclassified into other comprehensive income		
4. Credit impairment provisions for other debt investment		
5. Cash flow hedge reserve	<b>11,690,420.10</b>	-16,482,446.51
6. Difference arising from the translation of foreign currency financial statements	<b>-397,814,380.94</b>	-30,980,428.61
7. Others	<b>-14,209,221.35</b>	-4,228,472.33
Net other comprehensive income after tax attributable to minority shareholders	<b>-51,597,731.83</b>	-4,763,041.09
<b>VII. Total comprehensive income</b>	<b>1,461,995,966.98</b>	-548,486,472.76
Total comprehensive income attributable to the owners of the parent company	<b>1,428,784,429.61</b>	-402,465,621.70
Total comprehensive income attributable to minority shareholders	<b>33,211,537.37</b>	-146,020,851.06
<b>VIII. Earnings per share:</b>		
(I) Basic earnings per share:	<b>0.88</b>	-0.18
(II) Diluted earnings per share	<b>0.88</b>	-0.18

<i>Legal representative:</i>	<i>Chief Accountant:</i>	<i>Head of the Accounting Department:</i>
<b>Li Liangbin</b>	<b>Huang Ting</b>	<b>Song Jiexia</b>

### 3. Consolidated Cash Flow Statement

Unit: RMB

Item	Amount for the Reporting Period	Amount for the corresponding period of the previous year
<b>I. Cash flow generated from operating activities:</b>		
Cash received from selling goods and providing services	9,361,000,264.47	4,008,985,643.70
Net increase in customer bank deposits and due to banks and other financial institutions		
Net increase in borrowings from PBOC		
Net increase in placements from other financial institutions		
Cash received from original insurance contract premiums		
Net cash received from reinsurance business		
Net increase in policy holder deposits and investments funds		
Cash received from interest, fees and commissions		
Net increase in capital borrowed		
Net increase in income from repurchase business		
Net cash received from securities trading agency services		
Refunds of taxes received	87,217,166.11	195,114,662.62
Cash received relating to other operating activities	197,802,635.87	144,602,479.04
<b>Sub-total of cash inflow from operating activities</b>	<b>9,646,020,066.45</b>	<b>4,348,702,785.36</b>
Cash paid for purchasing goods and receiving services	7,116,799,123.31	4,995,906,558.10
Net increase in customer loans and advances to customers		
Net increase in deposit in PBOC and due to banks and other financial institutions		
Cash paid for original insurance contract claimed		
Net increase in capital lending		
Cash paid for interest, fees and commissions		
Cash paid for policy holder dividend		
Cash paid to and for employees	824,339,130.37	568,184,738.35
Cash paid for taxes	710,561,440.90	138,734,979.49
Cash paid relating to other operating activities	207,783,295.78	217,232,439.06
<b>Sub-total of cash outflow from operating activities</b>	<b>8,859,482,990.36</b>	<b>5,920,058,715.00</b>
<b>Net cash flow generated from operating activities</b>	<b>786,537,076.09</b>	<b>-1,571,355,929.64</b>

Item	Amount for the Reporting Period	Amount for the corresponding period of the previous year
<b>II. Cash flow generated from investing activities:</b>		
Cash received from disposal of investments	1,069,262,663.08	214,131,305.92
Cash received from returns on investments	599,934,002.24	1,289,774,032.39
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	661,493.20	
Net cash received from disposal of subsidiaries and other operating business units		
Cash received relating to other investing activities		11,442,848.99
<b>Sub-total of cash inflow from investing activities</b>	<b>1,669,858,158.52</b>	<b>1,515,348,187.30</b>
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	823,158,535.09	1,358,739,900.81
Cash paid for investment	1,573,264,393.22	370,000,000.00
Net increase in pledge loans		
Net cash paid for acquisition of subsidiaries and other operating business units		18,653,153.29
Cash paid relating to other investing activities	62,501.56	60,985,287.35
<b>Sub-total of cash outflow from investing activities</b>	<b>2,396,485,429.87</b>	<b>1,808,378,341.45</b>
<b>Net cash flow generated from investing activities</b>	<b>-726,627,271.35</b>	<b>-293,030,154.15</b>

Item	Amount for the Reporting Period	Amount for the corresponding period of the previous year
<b>III. Cash flow generated from financing activities:</b>		
Cash received from investment	–	20,290,000.00
Including: Cash received by subsidiaries from the investment of minority shareholders	–	20,290,000.00
Cash received from borrowings	<b>7,688,472,617.97</b>	7,135,286,888.23
Cash received relating to other financing activities	<b>24,500,000.00</b>	–
<b>Sub-total of cash inflow from financing activities</b>	<b><u>7,712,972,617.97</u></b>	<b><u>7,155,576,888.23</u></b>
Cash paid for repaying debts	<b>5,170,538,167.60</b>	4,099,870,798.78
Cash paid for distributing dividends and profits and interest repayment	<b>297,098,907.48</b>	261,455,776.00
Including: Dividends and profits paid by subsidiaries to minority shareholders		
Cash paid relating to other financing activities	<b>10,994,777.41</b>	18,533,208.13
<b>Sub-total of cash outflow from financing activities</b>	<b><u>5,478,631,852.49</u></b>	<b><u>4,379,859,782.91</u></b>
<b>Net cash flow generated from financing activities</b>	<b><u>2,234,340,765.48</u></b>	<b><u>2,775,717,105.32</u></b>
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b><u>-14,554,128.35</u></b>	<b><u>-9,667,648.34</u></b>
<b>V. Net increase in cash and cash equivalents</b>	<b>2,279,696,441.87</b>	901,663,373.19
Add: Balance of cash and cash equivalents at the beginning of the period	<b><u>7,868,247,181.76</u></b>	<b><u>5,641,238,144.87</u></b>
<b>VI. Balance of cash and cash equivalents at the end of the period</b>	<b><u>10,147,943,623.63</u></b>	<b><u>6,542,901,518.06</u></b>

**(II) Adjustments to relevant items in the financial statements at the beginning of the year upon initial application of new accounting standards since 2026**

Applicable       Not applicable

**(III) Audit report**

Whether the first quarterly report has been audited

Yes       No

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

By order of the Board  
**GANFENG LITHIUM GROUP CO., LTD.**  
**LI Liangbin**  
*Chairman*

Jiangxi, PRC  
April 29, 2026

*As at the date of this announcement, the Board comprises Mr. LI Liangbin, Mr. WANG Xiaoshen, Mr. SHEN Haibo, Ms. HUANG Ting and Mr. LI Chenglin as executive directors of the Company; Ms. LUO Rong as non-executive director of the Company; Mr. WANG Jinben, Mr. WONG Ho Kwan, Mr. XU Jianzhang and Mr. XU Guanghua as independent non-executive directors of the Company; and Ms. LIAO Cui as employee director of the Company.*