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IRICO

彩虹集團新能源股份有限公司
IRICO GROUP NEW ENERGY COMPANY LIMITED*

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

(Stock Code: 0438)

PROFIT WARNING

This announcement is made by the board (the "**Board**") of directors (the "**Directors**") of IRICO Group New Energy Company Limited* (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board hereby informs the shareholders and potential investors of the Company that based on the Board's review of the Company's unaudited management accounts for the six months ended 30 June 2026 (the "**First Half of 2026**"), the Group is expected to record a net loss attributable to shareholders of the parent company of approximately RMB440 million to RMB495 million for the First Half of 2026, representing an increase of approximately RMB144 million to RMB199 million in net loss compared with the net loss attributable to shareholders of the parent company of approximately RMB296 million for the six months ended 30 June 2025.

The main reasons for the increase in the Group's net loss attributable to the shareholders of the parent company are set out below:

1. Affected by supply-demand contradiction and capacity mismatch leading to an imbalance between supply and demand for photovoltaic glass, the Group made every effort to carry out cost reduction and efficiency enhancement initiatives, and accelerated technological innovation as well as increased the sales proportion of high value-added products. However, the continuous decline in product prices resulted in a decrease in the gross profit margin of the Group's photovoltaic glass business.

2. Due to the decline in product prices and in line with the principle of prudence, the Group made impairment provisions for certain inventories.

The financial data for the First Half of 2026 set out above is a preliminary assessment solely based on the unaudited management accounts of the Company and currently available information, but is not based on the financial information audited or reviewed by the Company's auditors. Shareholders and potential investors of the Company should note that the Company will publish the interim results announcement for the First Half of 2026 in due course, which shall disclose detailed information on the Group's performance for the corresponding period. There may be differences between such data and the estimated financial data set out above.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt about their position or any action to be taken are recommended to consult their own professional advisers.

By order of the Board
IRICO Group New Energy Company Limited*
Yang Hua
Chairlady

Shaanxi Province, the PRC
28 July 2026

As at the date of this announcement, the Board of the Company consists of Ms. Yang Hua and Mr. Gao Feng'an as executive Directors, Mr. Fang Zhongxi as a non-executive Director, Mr. Su Kun, Mr. Li Yong and Ms. Hao Meiping as independent non-executive Directors, and Mr. Yao Rui as an employee Director.

* *For identification purpose only*