Lopal
龙蟠科技

# Jiangsu Lopal Tech. Group Co., Ltd.
# 江蘇龍蟠科技集團股份有限公司

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

**(Stock Code: 2465)**

## INSIDE INFORMATION
## ESTIMATED 2025 ANNUAL RESULTS

This announcement is made by Jiangsu Lopal Tech. Group Co., Ltd. (the "**Company**") pursuant to Rule 13.09(2)(a) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

### I. ESTIMATED RESULTS FOR THE CURRENT PERIOD

#### (I) Period to which the Estimated Results Apply

January 1, 2025 to December 31, 2025.

#### (II) Estimated Results

1. Based on the preliminary calculation by the finance department, the net profit attributable to the owners of the parent company for 2025 is expected to range from RMB-180.1666 million to RMB-147.9940 million, representing a significant decrease in loss as compared with the corresponding period last year.

2. The Company estimates that the net profit attributable to the owners of the parent company after deducting non-recurring profit or loss for 2025 is expected to range from RMB-39.5014 million to RMB-29.1898 million.

**(III) The Estimated Results for the Current Period have not been Audited by the Certified Public Accountant.**

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

(I) Before retrospective adjustment: Total profit: RMB–723.1167 million. The net profit attributable to the owners of the parent company: RMB–635.6681 million. The net profit attributable to the owners of the parent company after deducting non-recurring profit or loss: RMB-687.9353 million. After retrospective adjustment (unaudited): Total profit: RMB-732.4166 million. The net profit attributable to the owners of the parent company: RMB-644.9680 million. The net profit attributable to the owners of the parent company after deducting non-recurring profit or loss: RMB-698.4746 million.

(II) Earning per share: Before retrospective adjustment: RMB-1.10; After retrospective adjustment (unaudited): RMB-1.15.

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

In 2025, as the Company's lithium iron phosphate cathode material business was affected by factors such as fluctuation in the price of raw material, i.e., lithium carbonate, the gross profit margin still remained low. Coupled with effect brought by impairment loss on inventory of some products and asset impairment as well as significant non-recurring profit or loss arising from fair value change on financial liabilities such as repurchase right of minority shareholders and convertible and redeemable preferred shares, the Company still recorded a loss in its results. Nevertheless, the Company recorded a significant decrease in loss in 2025 as compared with that of the previous year through loss-cutting measures, including adherence to product differentiation development strategy, proactive pursuit of opportunities to go global and implementation of cost reduction and efficiency improvement initiatives.

## IV. RISK WARNING

The estimated results for the current period have not been audited by the accounting firm. The Company's daily production and business activities remain 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. Please refer to the audited 2025 annual report to be formally announced by the Company for specific and accurate financial data. Investors are advised to exercise caution regarding investment risks.

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

Nanjing, PRC
January 29, 2026

*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.*