Tsaker New Energy Tech Co., Limited
彩客新能源科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1986)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2026

FINANCIAL HIGHLIGHTS

Revenue of the Group for the six months ended 30 June 2026 amounted to approximately RMB1,413.1 million, representing an increase of approximately RMB479.6 million or approximately 51.4%, as compared with approximately RMB933.5 million in the same period of 2025.

Gross profit of the Group for the six months ended 30 June 2026 amounted to approximately RMB257.5 million, representing an increase of approximately RMB140.7 million or approximately 120.5%, as compared with approximately RMB116.8 million in the same period of 2025.

Net profit of the Group for the six months ended 30 June 2026 amounted to approximately RMB124.5 million, representing an increase of approximately RMB94.5 million or approximately 315.0%, as compared with approximately RMB30.0 million in the same period of 2025.

Basic and diluted earnings per share attributable to ordinary equity holders of the Company for the six months ended 30 June 2026 amounted to approximately RMB0.10, representing an increase of approximately RMB0.09 or approximately 900.0%, as compared with approximately RMB0.01 in the same period of 2025.

The Board resolved to declare and pay an interim dividend of HK$0.015 per ordinary share for the six months ended 30 June 2026 (six months ended 30 June 2025: interim dividend RMB0.015 per ordinary share (equivalent to HK$0.016 per ordinary share)).

RESULTS

The board (the "**Board**") of directors (the "**Director(s)**") of Tsaker New Energy Tech Co., Limited (the "**Company**" or "**we**" or "**our**") hereby announces the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively, the "**Group**") for the six months ended 30 June 2026 (the "**Review Period**"), together with the comparative figures for the same period in 2025. These results were prepared based on the Group's unaudited consolidated financial statements, which were prepared in accordance with the Hong Kong Accounting Standard 34, "Interim Financial Reporting", and the disclosure requirements of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2026

	Notes	**2026**	2025
		RMB'000	*RMB'000*
		(Unaudited)	(Unaudited)
REVENUE	*4*	**1,413,107**	933,518
Cost of sales		**(1,155,560)**	(816,678)
Gross profit		**257,547**	116,840
Other income and gains, net		**4,519**	13,976
Selling and distribution expenses		**(8,432)**	(9,030)
Administrative expenses		**(76,867)**	(70,320)
Other expenses		**(4,100)**	(1,575)
Finance costs	*5*	**(15,198)**	(17,709)
Exchange (losses)/gains, net		**(3,710)**	675
PROFIT BEFORE TAX	*6*	**153,759**	32,857
Income tax expense	*7*	**(29,305)**	(2,832)
PROFIT FOR THE PERIOD		**124,454**	30,025
OTHER COMPREHENSIVE (EXPENSE)/ INCOME			
Other comprehensive (expenses)/income that may be reclassified to profit or loss in subsequent periods (net of tax):			
Exchange differences on translation of foreign operations		**(2,176)**	3,870
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods (net of tax):			
Fair value gain on equity investments designated at fair value through other comprehensive income ("**FVOCI**")		**146**	805
OTHER COMPREHENSIVE (EXPENSE)/ INCOME, NET OF TAX		**(2,030)**	4,675
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**122,424**	34,700

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)
For the six months ended 30 June 2026

	Notes	**2026**	2025
		RMB'000	*RMB'000*
		(Unaudited)	(Unaudited)
Profit attributable to:			
Owners of the Company		**94,334**	9,315
Non-controlling interests		**30,120**	20,710
		124,454	30,025
Total comprehensive income attributable to:			
Owners of the Company		**92,304**	13,990
Non-controlling interests		**30,120**	20,710
		122,424	34,700
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY			
Basic and diluted (expressed in RMB per share)	*8*	**0.10**	0.01

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

30 June 2026

	Notes	**30 June 2026** **RMB'000** **(Unaudited)**	31 December 2025 *RMB'000* (Audited)
NON-CURRENT ASSETS			
Property, plant and equipment	*9*	**1,564,382**	1,579,911
Right-of-use assets		**79,955**	82,659
Equity investments designated at FVOCI		**22,972**	22,826
Financial assets at fair value through profit or loss ("**FVPL**")	*12*	**15,135**	15,726
Intangible assets		**4,179**	4,627
Deferred tax assets		**149,991**	155,045
Other non-current assets		**51,637**	42,922
Total non-current assets		**1,888,251**	1,903,716
CURRENT ASSETS			
Inventories	*10*	**367,046**	326,413
Trade receivables	*11*	**473,515**	274,650
Notes receivable		**656,392**	507,506
Prepayments and other receivables		**44,046**	48,330
Financial assets at FVPL	*12*	**8,786**	9,364
Restricted cash		**2,639**	5,139
Cash and cash equivalents		**558,327**	335,928
Total current assets		**2,110,751**	1,507,330
CURRENT LIABILITIES			
Trade and bills payables	*13*	**522,893**	431,575
Other payables and accruals		**335,217**	266,041
Contract liabilities		**13,892**	32,784
Interest-bearing bank and other borrowings	*14*	**435,468**	326,346
Income tax payable		**25,047**	18,443
Current portion of long-term borrowings	*14*	**17,687**	1,235
Other current liabilities		**243,458**	254,005
Total current liabilities		**1,593,662**	1,330,429

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

30 June 2026

	Notes	**30 June 2026 *RMB'000* (Unaudited)**	31 December 2025 *RMB'000* (Audited)
NET CURRENT ASSETS		**517,089**	176,901
TOTAL ASSETS LESS CURRENT LIABILITIES		**2,405,340**	2,080,617
NON-CURRENT LIABILITIES			
Deferred income		**3,941**	4,922
Deferred tax liabilities		**5,468**	9,067
Interest-bearing bank and other borrowings	*14*	**–**	16,598
Lease liabilities		**326**	595
Other non-current liabilities		**1,525**	111,433
Total non-current liabilities		**11,260**	142,615
NET ASSETS		**2,394,080**	1,938,002
EQUITY			
Equity attributable to owners of the Company			
Share capital		**62,148**	62,206
Treasury shares		**–**	(523)
Reserves		**1,943,920**	1,653,206
		2,006,068	1,714,889
Non-controlling interests		**388,012**	223,113
TOTAL EQUITY		**2,394,080**	1,938,002

UNAUDITED INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2026

	Notes	**2026**	2025
		RMB'000	*RMB'000*
		(Unaudited)	(Unaudited)
OPERATING ACTIVITIES			
Cash (used in) generated from operations		**(121,364)**	87,659
Income tax paid		**(15,752)**	(17,797)
Net cash flows (used in)/from operating activities		**(137,116)**	69,862
INVESTING ACTIVITIES			
Purchases of items of property, plant and equipment		**(51,230)**	(12,163)
Proceeds from disposal of items of property, plant and equipment		**580**	–
Other cash flows from/(used in) investing activities		**389**	(6,655)
Net cash flows used in investing activities		**(50,261)**	(18,818)
FINANCING ACTIVITIES			
Proceeds from issue of shares by a subsidiary to non-controlling interests		**221,769**	–
Proceeds from bank loans and other borrowings		**289,853**	120,000
Repayment of bank loans and other borrowings		**(81,404)**	(100,678)
Principal portion of lease liabilities		**(625)**	(591)
Dividend paid		**(4,139)**	(26,845)
Repurchase of own shares		**–**	(1,261)
Other cash flows used in financing activities		**(11,640)**	(8,632)
Net cash flows from/(used in) financing activities		**413,814**	(18,007)
NET INCREASE IN CASH AND CASH EQUIVALENTS		**226,437**	33,037
Cash and cash equivalents at beginning of period		**335,928**	266,789
Effect of foreign exchange rate changes, net		**(4,038)**	592
CASH AND CASH EQUIVALENTS AT END OF PERIOD	*15*	**558,327**	300,418

NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

30 June 2026

1. CORPORATE INFORMATION

The Company is a limited liability company incorporated in the Cayman Islands. The registered address of the Company is P.O. Box 472, Harbour Place, 2nd Floor, North Wing, 103 South Church Street, George Town, Grand Cayman, Cayman Islands KY1-1106.

The Company is an investment holding company. During the period, the Company's subsidiaries were involved in the following principal activities:

- manufacture and sale of battery materials
- manufacture and sale of dye and agricultural chemical intermediates
- manufacture and sale of pigment intermediates and new materials

In the opinion of the Directors, the ultimate controller of the Company is Mr. GE Yi.

2. BASIS OF PREPARATION AND CHANGES IN ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2026 has been prepared in accordance with HKAS 34 Interim Financial Reporting.

The interim condensed consolidated financial information does not include all the information and disclosures required in the annual consolidated financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2025.

2.2 CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of the following amendments to HKFRS Accounting Standards for the first time for the current period's interim financial information.

Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity
Annual Improvements to HKFRS Accounting Standards – Volume 11	Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7

Except as described below, the application of the amendments to HKFRS Accounting Standards in the current year has had no material impact on the financial condition or performance of the Group.

2. BASIS OF PREPARATION AND CHANGES IN ACCOUNTING POLICIES (CONTINUED)

2.2 CHANGES IN ACCOUNTING POLICIES (CONTINUED)

Amendments to HKFRS 9 and HKFRS 7 Amendments to the Classification and Measurement of Financial Instruments

Amendments to HKFRS 9 and HKFRS 7 Amendments to the Classification and Measurement of Financial Instruments clarify that a financial asset is derecognised when the entity's rights to the contractual cash flows expire or are transferred, while a financial liability is derecognised on the settlement date. The amendments introduce an accounting policy option to derecognise a financial liability that is settled through an electronic payment system before the settlement date if specified criteria are met. The amendments clarify how to assess the contractual cash flow characteristics of financial assets with environmental, social and governance and other similar contingent features. Moreover, the amendments clarify the requirements for classifying financial assets with non-recourse features and contractually linked instruments. The amendments also include additional disclosures for investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contingent features. Since the Group's accounting policy for the derecognition of financial assets and liabilities in prior years aligned with the amendments and the Group did not have the financial assets that were addressed by the amendments, the amendments did not have any impact on the interim condensed consolidated financial information. The Group will provide additional disclosures for its equity investments designated at fair value through other comprehensive income in the Group's consolidated financial statements for the year ending 31 December 2026. The amendments had no impact on the Group's interim condensed consolidated financial statements.

Annual Improvements to HKFRS Accounting Standards – Volume 11 set out narrow scope amendments to HKFRS 1, HKFRS 7 (and the accompanying Guidance on implementing HKFRS 7), HKFRS 9, HKFRS 10 and HKAS 7

The amendments include clarifications, simplifications, corrections or changes to improve consistency in the corresponding HKFRS Accounting Standards. The amendments did not have any impact on the interim condensed consolidated financial information.

3. OPERATING SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their products and has three (2025: three) reportable operating segments as follows:

(a) the battery materials segment engages in the manufacture and sale of battery materials;

(b) the dye and agricultural chemical intermediates segment produces dye intermediate products for use in the production of dye related products and products for use in the production of agricultural chemicals; and

(c) the pigment intermediates and new materials segment produces pigment intermediate products for the use in the production of pigments and monomer for production of new material products.

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated mainly based on reportable segment profit/loss, which is a measure of adjusted profit/loss before tax. The adjusted profit/loss before tax is measured consistently with the Group's profit before tax except that interest income, finance costs and other unallocated expenses of the Company and corporate expenses are excluded from such measurement.

The measurement of segment assets and liabilities is the same as that of the total assets and total liabilities for the interim condensed consolidated statement of financial position as at 30 June 2026, excluding unallocated corporate assets and liabilities, as these assets and liabilities are managed on a group basis.

3. OPERATING SEGMENT INFORMATION (CONTINUED)

The following tables present revenue and profit information of the Group's operating segments for the six months ended 30 June 2026 and 2025:

For the six months ended 30 June 2026 (Unaudited)

	Battery materials *RMB'000*	Dye and agricultural chemical intermediates *RMB'000*	Pigment intermediates and new materials *RMB'000*	Total segments *RMB'000*	Corporate, other unallocated expenses and eliminations *RMB'000*	Consolidated *RMB'000*
Segment revenue:						
Revenues from external customers	**590,741**	**520,258**	**302,108**	**1,413,107**	**–**	**1,413,107**
Intersegment sales	**–**	**3,937**	**–**	**3,937**	**(3,937)**	**–**
Total segment revenue	**590,741**	**524,195**	**302,108**	**1,417,044**	**(3,937)**	**1,413,107**
Results						
Segment profit	**17,380**	**49,487**	**98,515**	**165,382**	**(11,623)**	**153,759**

For the six months ended 30 June 2025 (Unaudited)

	Battery materials *RMB'000*	Dye and agricultural chemical intermediates *RMB'000*	Pigment intermediates and new materials *RMB'000*	Total segments *RMB'000*	Corporate, other unallocated expenses and eliminations *RMB'000*	Consolidated *RMB'000*
Segment revenue:						
Revenues from external customers	234,277	416,520	282,721	933,518	–	933,518
Intersegment sales	–	4,669	–	4,669	(4,669)	–
Total segment revenue	234,277	421,189	282,721	938,187	(4,669)	933,518
Results						
Segment profit	(99,684)	44,493	95,400	40,209	(7,352)	32,857

3. OPERATING SEGMENT INFORMATION (CONTINUED)

The following tables present asset and liability information of the Group's operating segments as at 30 June 2026 and 31 December 2025, respectively:

	Battery materials *RMB'000*	Dye and agricultural chemical intermediates *RMB'000*	Pigment intermediates and new materials *RMB'000*	Total segments *RMB'000*	Corporate, other unallocated assets and liabilities and eliminations *RMB'000*	Consolidated *RMB'000*
Segment assets						
30 June 2026 (unaudited)	**1,953,593**	**1,648,552**	**961,948**	**4,564,093**	**(565,091)**	**3,999,002**
31 December 2025 (audited)	1,656,217	1,622,824	697,082	3,976,123	(565,077)	3,411,046
Segment liabilities						
30 June 2026 (unaudited)	**1,783,452**	**456,660**	**77,402**	**2,317,514**	**(712,592)**	**1,604,922**
31 December 2025 (audited)	1,516,525	427,262	109,112	2,052,899	(579,855)	1,473,044

Corporate and eliminations

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Reconciliation of profit		
Segment profit	**165,382**	40,209
Elimination of intersegment transactions	**(4,858)**	(516)
Corporate and other unallocated expenses	**(6,765)**	(6,836)
Profit before tax	**153,759**	32,857

4. REVENUE

Disaggregated revenue information for revenue from contracts with customers

For the six months ended 30 June 2026 (Unaudited)

Segments	**Battery materials** *RMB'000*	**Dye and agricultural chemical intermediates** *RMB'000*	**Pigment intermediates and new materials** *RMB'000*	**Total** *RMB'000*
Types of goods or services				
Sale of goods	**590,741**	**520,258**	**302,108**	**1,413,107**
Total	**590,741**	**520,258**	**302,108**	**1,413,107**
Geographical markets				
Mainland China	**590,717**	**368,630**	**188,093**	**1,147,440**
India	**–**	**44,514**	**69,013**	**113,527**
Germany	**–**	**46,168**	**2,743**	**48,911**
Indonesia	**–**	**21,076**	**–**	**21,076**
Japan	**–**	**–**	**15,774**	**15,774**
United States	**–**	**6,611**	**4,732**	**11,343**
Taiwan, China	**–**	**11,036**	**–**	**11,036**
Spain	**–**	**9,651**	**–**	**9,651**
Netherlands	**–**	**–**	**8,834**	**8,834**
Brazil	**–**	**6,519**	**–**	**6,519**
Switzerland	**–**	**–**	**5,728**	**5,728**
Mexico	**–**	**435**	**1,938**	**2,373**
South Korea	**24**	**1,081**	**1,096**	**2,201**
Pakistan	**–**	**1,755**	**357**	**2,112**
Turkey	**–**	**2,066**	**–**	**2,066**
Other countries/regions	**–**	**716**	**3,800**	**4,516**
Total	**590,741**	**520,258**	**302,108**	**1,413,107**
Timing of revenue recognition				
Goods transferred at a point in time	**590,741**	**520,258**	**302,108**	**1,413,107**
Total	**590,741**	**520,258**	**302,108**	**1,413,107**

4. REVENUE (CONTINUED)

Disaggregated revenue information for revenue from contracts with customers (continued)

For the six months ended 30 June 2025 (Unaudited)

Segments	Battery materials *RMB'000*	Dye and agricultural chemical intermediates *RMB'000*	Pigment intermediates and new materials *RMB'000*	Total *RMB'000*
Types of goods or services				
Sale of goods	234,277	416,520	282,721	933,518
Total	234,277	416,520	282,721	933,518
Geographical markets				
Mainland China	233,340	337,201	155,288	725,829
India	–	15,457	87,700	103,157
Germany	–	11,749	1,040	12,789
Indonesia	–	22,342	–	22,342
Japan	–	–	16,849	16,849
Netherlands	–	–	9,928	9,928
Taiwan, China	929	8,081	–	9,010
Spain	–	8,942	–	8,942
Brazil	–	9,896	–	9,896
United States	3	–	5,485	5,488
Other countries/regions	5	2,852	6,431	9,288
Total	234,277	416,520	282,721	933,518
Timing of revenue recognition				
Goods transferred at a point in time	234,277	416,520	282,721	933,518
Total	234,277	416,520	282,721	933,518

5. FINANCE COSTS

An analysis of finance costs is as follows:

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Interest on bank loans and other borrowings and other liabilities	**12,390**	16,993
Interest on lease liabilities	**28**	278
Other finance costs	**2,780**	438
Total	**15,198**	17,709

For the six months ended 30 June 2026, the Group's capitalised interest expense was approximately RMB290,000 (six months ended 30 June 2025: nil).

6. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/(crediting):

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Cost of inventories sold	**1,155,560**	816,678
Depreciation of property, plant and equipment	**81,506**	79,865
Depreciation of right-of-use assets	**2,875**	1,244
Amortisation of intangible assets	**516**	2,235
Research and development costs	**11,076**	7,955
Expense relating to short-term leases	**998**	1,072
Wages, salaries and welfare	**109,330**	104,808
Pension and other social insurances	**24,330**	24,237
Exchange losses/(gains), net	**3,710**	(675)
Loss on disposal of items of property, plant and equipment	**2,559**	3,312
Reversal of impairment losses of trade receivables	**(1,242)**	(2,371)
Provision for impairment losses of other receivables	**9**	325
Write-down of inventories to net realisable value*	**197**	18,314
Fair value gains and disposal gains on financial assets at FVPL	**(926)**	(1,144)

* The write-down of inventories is included in cost of inventories sold above.

7. INCOME TAX EXPENSE

The Group calculates income tax expense for the period using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the interim condensed consolidated statement of profit or loss and other comprehensive income are as follows:

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Tax expense		
Current income tax expense	**26,968**	22,068
Deferred income tax credit	**2,337**	(19,236)
Total tax charge for period	**29,305**	2,832

8. EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY

The calculation of basic earnings per share attributable to ordinary equity holders of the Company is based on the following data:

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
Earnings		
Earnings for the period attributable to ordinary equity holders of the Company (RMB'000)	**94,334**	9,315
Shares		
Weighted average number of ordinary shares in issue during the period used in the basic earnings per share calculation ('000)	**967,885**	970,865
Earnings per share		
Basic and diluted (RMB)	**0.10**	0.01

The Group did not have any dilutive potential ordinary shares during the six months ended 30 June 2026 and 2025.

9. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2026, the Group acquired property, plant and equipment with an aggregate cost of approximately RMB73,975,000 (six months ended 30 June 2025: approximately RMB27,002,000).

Assets with a net book value of approximately RMB4,892,000 were disposed of by the Group during the six months ended 30 June 2026 (six months ended 30 June 2025: approximately RMB3,806,000), resulting in a net loss on disposal of approximately RMB2,559,000 (six months ended 30 June 2025: net loss of approximately RMB3,312,000).

10. INVENTORIES

During the six months ended 30 June 2026, the Group wrote down approximately RMB197,000 (six months ended 30 June 2025: approximately RMB18,314,000) of inventories to their net realisable value.

11. TRADE RECEIVABLES

	30 June 2026 *RMB'000* **(Unaudited)**	31 December 2025 *RMB'000* (Audited)
Trade receivables	**481,869**	284,246
Impairment losses recognised	**(8,354)**	(9,596)
Net carrying amount	**473,515**	274,650

The Group's trading terms with its customers are mainly on credit, except for new customers and small-sized customers, where payment in advance is normally required. The credit period is generally one to three months for domestic and overseas customers. Based on historical record, each customer has a maximum credit limit approved by the management. The Group seeks to maintain strict control over certain of its outstanding receivables.

Overdue balances are reviewed regularly by senior management. In view of the aforementioned and the fact that the Group's trade receivables relate to a large number of diversified customers, there is no significant concentration of credit risk. The Group does not hold any collateral or other credit enhancements over its trade receivables balances. Trade receivables are non-interest-bearing.

An ageing analysis of the trade receivables as at the end of the reporting period, based on revenue recognition date and net of loss allowance, is as follows:

	30 June 2026 *RMB'000* **(Unaudited)**	31 December 2025 *RMB'000* (Audited)
Within 1 month	**266,860**	140,023
1 month to 2 months	**126,059**	58,807
2 months to 3 months	**60,262**	61,724
3 months to 4 months	**4,555**	2,028
Over 4 months	**15,779**	12,068
Total	**473,515**	274,650

11. TRADE RECEIVABLES (CONTINUED)

The movement in the loss allowance for impairment of trade receivables is as follows:

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
At beginning of the period/year	**9,596**	9,835
Impairment losses reversed, net	**(1,242)**	(239)
At end of the period/year	**8,354**	9,596

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The calculation reflects the probability-weighted outcome, the time value of money, and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions. Generally, trade receivables are written off if the Group determined that recovery of the amount is remote.

The Group applies the simplified approach to the provision for expected credit losses prescribed by HKFRS 9, which permits the use of lifetime expected loss provision for all trade receivables. To measure the expected credit loss on trade receivables, trade receivables have been grouped based on shared credit risk characteristics and the ageing.

12. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	Notes	**30 June 2026**	31 December 2025
		RMB'000	*RMB'000*
		(Unaudited)	(Audited)
Financial assets at FVPL – current:			
Listed equity investments	*(a)*	**8,786**	9,364
Financial assets at FVPL – non-current:			
Unlisted investment	*(b)*	**15,135**	15,726
Total		**23,921**	25,090

(a) The listed equity investments listed in active markets were classified as FVPL as they were held for trading.

(b) The unlisted investment is an investment in beneficial rights from shares of a private equity fund. The directors of the Company consider that they are investments with cash flows not solely payments of its principal and interest and recognised it as financial assets at FVPL.

13. TRADE AND BILLS PAYABLES

An ageing analysis of the trade and bills payables as at the end of the reporting period, based on the date of receipt of goods, is as follows:

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Within 1 month	**221,253**	146,402
1 month to 2 months	**121,523**	99,581
2 months to 3 months	**90,043**	67,485
Over 3 months	**90,074**	118,107
Total	**522,893**	431,575

The trade payables are non-interest-bearing and are normally settled on terms of 30 to 90 days.

14. INTEREST-BEARING BANK AND OTHER BORROWINGS

	30 June 2026 (Unaudited)			31 December 2025 (Audited)		
	Effective Interest rate (%)	**Maturity**	***RMB'000***	Effective Interest rate (%)	Maturity	*RMB'000*
Short-term						
Bank loans – secured	**2.20-4.30**	**2026-2027**	**400,226**	2.80-4.30	2026	296,088
Bank loans – unsecured	**2.50-3.90**	**2026-2027**	**35,242**	2.80-3.90	2026	30,258
Total			**435,468**			326,346
Long-term						
Long-term borrowings – secured	**3.30**	**2027**	**17,687**	3.30	2027	16,598
Other borrowings – secured			**–**	8.32	2026	1,235
Total			**17,687**			17,833

14. INTEREST-BEARING BANK AND OTHER BORROWINGS (CONTINUED)

	30 June 2026 (Unaudited)			31 December 2025 (Audited)		
	Effective Interest rate (%)	**Maturity**	***RMB'000***	Effective Interest rate (%)	Maturity	*RMB'000*
Less: current portion of long-term other borrowings			**(17,687)**			(1,235)
			–			16,598
Total bank and other borrowings			**453,155**			344,179
Analysed into:						
Bank loans repayable:						
Within one year			**453,155**			326,346
In the second year			**–**			16,598
Subtotal			**453,155**			342,944
Other borrowings repayable:						
Within one year			**–**			1,235
Subtotal			**–**			1,235
Total			**453,155**			344,179

(a) As at 30 June 2026, certain of the Group's property, plant and equipment and right-of-use assets with aggregate net carrying amounts of approximately RMB249,804,000 (31 December 2025: approximately RMB130,961,000) were pledged to secure bank and other borrowings as well as banking facilities granted to the Group.

(b) All the outstanding interest-bearing bank and other borrowings are denominated in RMB.

15. CASH AND CASH EQUIVALENTS AND RESTRICTED CASH

For the purpose of the unaudited interim condensed consolidated statement of cash flows, cash and cash equivalents are comprised of the following:

	30 June 2026	30 June 2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Cash and bank balances	**560,966**	303,593
Less: Restricted cash – current	**(2,639)**	(3,175)
Cash and cash equivalents	**558,327**	300,418
Denominated in RMB	**423,450**	242,354
Denominated in other currencies	**134,877**	58,064
Cash and cash equivalents	**558,327**	300,418

Note:

As at 30 June 2026, restricted cash mainly represented margin deposits for issuing bank acceptance bills.

16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

(a) Financial assets measured at fair value

Fair value hierarchy

The following table presents the fair value of financial instruments measured at the end of the reporting period on a recurring basis, categorised into the three-level fair value hierarchy as defined in HKFRS 13 *Fair Value Measurement*. The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

- Level 1 valuations: Fair value measured using only Level 1 inputs, i.e., unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date

- Level 2 valuations: Fair value measured using Level 2 inputs, i.e., observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available

- Level 3 valuations: Fair value measured using significant unobservable inputs

At 30 June 2026 and 31 December 2025 the financial instruments of the Group carried at fair value were equity investments designated at FVOCI, financial assets at FVPL and notes receivable. These instruments fall into Level 1, Level 2 and Level 3 of the fair value hierarchy described above.

16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (CONTINUED)

(a) Financial assets measured at fair value (continued)

Fair value hierarchy (continued)

			Fair value measurements as at 30 June 2026 categorised into		
		Fair value at 30 June 2026 *RMB'000* (Unaudited)	Quoted prices in active markets for identical assets (Level 1) *RMB'000* (Unaudited)	Significant observable inputs (Level 2) *RMB'000* (Unaudited)	Significant unobservable inputs (Level 3) *RMB'000* (Unaudited)
Financial assets:					
Notes receivable	*(i)*	**92,822**	**–**	**92,822**	**–**
Financial assets at FVPL – current	*(ii)*	**8,786**	**8,786**	**–**	**–**
Financial assets at FVPL – non-current	*(iii)*	**15,135**	**–**	**–**	**15,135**
Unquoted equity investments designated at FVOCI	*(iv)*	**22,972**	**–**	**–**	**22,972**
Total		**139,715**	**8,786**	**92,822**	**38,107**

			Fair value measurements as at 31 December 2025 categorised into		
		Fair value at 31 December 2025 *RMB'000* (Audited)	Quoted prices in active markets for identical assets (Level 1) *RMB'000* (Audited)	Significant observable inputs (Level 2) *RMB'000* (Audited)	Significant unobservable inputs (Level 3) *RMB'000* (Audited)
Financial assets:					
Notes receivable	*(i)*	72,972	–	72,972	–
Financial assets at FVPL – current	*(ii)*	9,364	9,364	–	–
Financial assets at FVPL – non-current	*(iii)*	15,726	–	–	15,726
Unquoted equity investments designated at FVOCI	*(iv)*	22,826	–	–	22,826
Total		120,888	9,364	72,972	38,552

Notes:

(i) The Group estimated the fair value of notes receivable with discounted cash flows at a discount rate that reflects the credit risk of the drawee of notes at the end of the reporting period.

(ii) The fair value of listed equity investments at FVPL categorised as level 1 in the fair value hierarchy are based on quoted market prices.

16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (CONTINUED)

(a) Financial assets measured at fair value (continued)

Fair value hierarchy (continued)

(iii) The fair value of financial assets at FVPL-non-current, has been estimated using a market-based valuation technique based on assumptions that are not supported by observable market prices or rates. The valuation requires the directors to determine comparable public companies (peers) based on industry, size, leverage and strategy, and calculates an appropriate price multiple, such as price to sales ("P/S") multiple, for each comparable company identified. The multiple is calculated by dividing the enterprise value of the comparable company by a sales measure. The trading multiple is then discounted for considerations such as illiquidity and size differences between the comparable companies based on company-specific facts and circumstances. The discounted multiple is applied to the corresponding sales measure of the unlisted equity investments to measure the fair value.

	Valuation technique	Significant unobservable input	Range	Sensitivity of fair value to the input
Financial assets at FVPL-non-current	Valuation multiples	Median P/S	12.6	10% increase/decrease in multiple would result in increase/decrease in fair value by approximately RMB1,514,000
		Discount for lack of marketability	29%	10% increase/decrease in multiple would result in decrease/increase in fair value by approximately RMB618,000

(iv) The Group estimated the fair value of unquoted equity investments designated at FVOCI using different techniques based on each investment's features.

The Group estimated the fair value of unquoted equity investments designated at FVOCI based on adjusted net assets of the underlying projects of the fund after adjusting the fair value of the most significant equity investment based on market approach. The significant unobservable input is adjusted property value. Increase/decrease in adjusted property value would result in increase/decrease in fair value of the investments.

The fair values of another two unquoted equity investments have been estimated using market-based valuation techniques based on assumptions that are not supported by observable market prices or rates. The valuation requires the directors to determine comparable public companies (peers) based on industry, size, leverage and strategy, and calculates an appropriate price multiple, such as price to sales ("P/S") multiple, for each comparable company identified.

16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (CONTINUED)

(b) Liabilities for which fair values are disclosed

	Fair value measurements as at 30 June 2026 categorised into			
	Fair value at 30 June 2026 *RMB'000* **(Unaudited)**	**Quoted prices in active markets for identical assets (Level 1)** *RMB'000* **(Unaudited)**	**Significant observable inputs (Level 2)** *RMB'000* **(Unaudited)**	**Significant unobservable inputs (Level 3)** *RMB'000* **(Unaudited)**
Financial liabilities:				
Other current liabilities	**246,027**	–	**246,027**	–
Total	**246,027**	–	**246,027**	–

	Fair value measurements as at 31 December 2025 categorised into			
	Fair value at 31 December 2025 *RMB'000* (Audited)	Quoted prices in active markets for identical assets (Level 1) *RMB'000* (Audited)	Significant observable inputs (Level 2) *RMB'000* (Audited)	Significant unobservable inputs (Level 3) *RMB'000* (Audited)
Financial liabilities:				
Other current liabilities	264,881	–	264,881	–
Other non-current liabilities	120,547	–	120,547	–
Total	385,428	–	385,428	–

(c) Fair values of financial assets and liabilities carried at other than fair value

The carrying amounts of the Group's financial instruments carried at amortised cost were not materially different from their fair values as at 30 June 2026 and 31 December 2025.

17. CONTINGENT LIABILITIES

As at 30 June 2026 and 31 December 2025, the Group did not have any significant contingent liabilities.

18. COMMITMENTS

As at 30 June 2026 and 31 December 2025, the Group had the following capital commitments at the end of the reporting period:

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Contracted, but not provided for:		
Plant and machinery	**31,631**	37,692

19. RELATED PARTY TRANSACTIONS

The Group had the following transactions with related parties during the six months ended 30 June 2026 and 2025:

(a) Transactions with related parties:

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Purchases of products and services:		
Dezhou Wugu Food Technology Co., Ltd.	**30**	77
Cangzhou Aomu Agricultural Development Co., Ltd.	**14**	84
Sales of products and services:		
Hebei Huage Graphene Materials Co., Ltd.	**101**	31

Notes:

(i) The purchases from the related parties were made according to the market prices and conditions.

(ii) These related parties are all entities controlled by close family members of the controller of the Group.

(b) Compensation of key management personnel of the Group:

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Compensation paid to key management personnel	**4,509**	5,550

20. DIVIDENDS

(a) Dividends declared and paid to equity shareholders of the Company during the interim period are as follows:

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Final dividend declared and paid during the period, HK$0.005 per ordinary share (six months ended 30 June 2025: RMB0.025)	**4,219**	24,267

(b) On 18 August 2026, the Board declared an interim dividend of HK$0.015 per ordinary share (the "Interim Dividend") (six months ended 30 June 2025: RMB0.015 per ordinary share), amounting to the total Interim Dividend of approximately HK$14,518,000 (six months ended 30 June 2025: approximately RMB14,564,000, equivalent to approximately HK$15,535,000).

21. EVENTS AFTER THE REPORTING PERIOD

On 6 August 2026, Shandong Tsaker New Materials Co., Ltd. ("**Shandong TNM**"), an indirect non-wholly owned subsidiary of the Company, entered into a joint venture cooperation agreement ("**JV Agreement**") with Fujian Zijin Lithium Materials Technology Co., Ltd. ("**Zijin Lithium**"), pursuant to which both parties agreed to establish a joint venture company named Fujian Tsaker Zijin New Materials Co., Ltd. ("**JV Company**") with a registered capital of RMB93.20 million. Upon its establishment, the JV Company will be owned as to 55% by Shandong TNM and 45% by Zijin Lithium. Details refer to the Company's announcement dated 6 August 2026.

On 18 August 2026, the Board declared an interim dividend for the six months ended 30 June 2026 as set out in note 20.

As of the date of this announcement, except for the above event, the Group had no other significant events after the reporting period that are required to be disclosed.

22. APPROVAL OF THE INTERIM FINANCIAL INFORMATION

The unaudited interim condensed consolidated financial information of the Group for the six months ended 30 June 2026 was authorised for issue in accordance with a resolution of the Board on 18 August 2026.

MANAGEMENT DISCUSSION AND ANALYSIS

PERFORMANCE REVIEW

Operating segment results

For the six months ended 30 June 2026

	Battery materials	**Dye and agricultural chemical intermediates**	**Pigment intermediates and new materials**	**Total**
Revenue *(RMB'000)*	**590,741**	**520,258**	**302,108**	**1,413,107**
Cost of sales *(RMB'000)*	**529,705**	**451,101**	**174,754**	**1,155,560**
Sales volume *(tonnes)*	**53,059**	**48,193**	**8,214**	**109,466**
Gross profit margin	**10.3%**	**13.3%**	**42.2%**	**18.2%**
Average unit selling price *(RMB/tonne)*	**11,134**	**10,795**	**36,780**	**12,909**

For the six months ended 30 June 2025

	Battery materials	Dye and agricultural chemical intermediates	Pigment intermediates and new materials	Total
Revenue *(RMB'000)*	234,277	416,520	282,721	933,518
Cost of sales *(RMB'000)*	288,214	371,611	156,853	816,678
Sales volume *(tonnes)*	24,237	40,229	8,025	72,491
Gross profit margin	-23.0%	10.8%	44.5%	12.5%
Average unit selling price *(RMB/tonne)*	9,666	10,354	35,230	12,878

For the Review Period, the total revenue of the Group increased by approximately 51.4% to approximately RMB1,413.1 million (six months ended 30 June 2025: approximately RMB933.5 million) as compared with that in the same period of 2025, and the overall gross profit of the Group increased by approximately 120.5% period-on-period to approximately RMB257.5 million (six months ended 30 June 2025: approximately RMB116.8 million). The period-on-period increase in the overall gross profit was mainly due to the sales volume and the average unit selling price of iron phosphate, the major product of the Group's battery materials segment, for the six months ended 30 June 2026 increased significantly as compared with those in the same period of 2025 due to the continuous growth in downstream market demand. The overall gross profit margin of the Group increased by 5.7 percentage points period-on-period to approximately 18.2% (six months ended 30 June 2025: approximately 12.5%).

For the Review Period, the profit attributable to owners of the Company increased by approximately 914.0% period-on-period to approximately RMB94.3 million (six months ended 30 June 2025: approximately RMB9.3 million). The profit margin attributable to owners of the Company increased by 5.7 percentage points period-on-period to approximately 6.7% (six months ended 30 June 2025: approximately 1.0%).

Battery materials – accounting for approximately 41.8% of total revenue (six months ended 30 June 2025: approximately 25.1%)

The Group is one of the major iron phosphate producers in China. Iron phosphate is mainly used in the production of lithium iron phosphate, which is the mainstream cathode material for the production of power lithium batteries and energy storage lithium batteries.

For the Review Period, benefiting from the explosive growth of the electrochemical energy storage industry, as well as the steady growth and iterative upgrading of market demand for power batteries, the market demand for iron phosphate products with high performance surged. The Group focused on the market of iron phosphate products with high performance. For the Review Period, the sales volume and the average unit selling price of iron phosphate products of the Group increased significantly as compared with those in the same period of 2025. For the Review Period, the Group maintained close cooperation with lithium iron phosphate manufacturers such as Hefei Guoxuan Kehong New Energy Technology Co., Ltd.* (合肥國軒科宏新能源科技有限公司), Dangsheng Shudao (Panzhihua) New Material Co., Limited* (當升蜀道(攀枝花)新材料有限公司), Hefei Rongjie Energy Materials Co., Ltd.* (合肥融捷能源材料有限公司) and Jiangxi Yiyuan New Energy Technology Co., Ltd.* (江西宜源新能源科技有限公司) (a subsidiary of Geely Technology Group Co., Ltd.* (吉利科技集團有限公司)).

For the Review Period, as a result of the increase in the sales volume and the average unit selling price of iron phosphate products, the revenue from the battery materials segment of the Group increased by approximately 152.1% to approximately RMB590.7 million (six months ended 30 June 2025: approximately RMB234.3 million) as compared with that in the same period of 2025, accounting for approximately 41.8% (six months ended 30 June 2025: approximately 25.1%) of the Group's total revenue.

For the Review Period, on the one hand, affected by the geopolitical conflicts in the Middle East and the shipping situation in the Strait of Hormuz, the international supply of sulphur plummeted and its price surged, which directly pushed up the production cost of phosphoric acid. At the same time, the downstream demand for phosphoric acid grew strongly. These two factors together led to a significant increase in the market price of domestic phosphoric acid, putting considerable pressure on the production cost of iron phosphate; on the other hand, the capacity utilization rate of the Group's iron phosphate production lines increased significantly, and the increase in production volume diluted the fixed production costs, which offset the cost pressure brought by the rise in raw material prices. After offsetting the impact of the above two factors, the average unit production cost of the Group's iron phosphate products for the Review Period decreased as compared to that in the same period of 2025.

Under the combined impact of the increase in sales volume, the increase in the average unit selling price and the decrease in the average unit production cost of iron phosphate products, the gross profit of this segment for the Review Period increased significantly to approximately RMB61.0 million (six months ended 30 June 2025: approximately RMB-53.9 million) as compared with that in the same period of 2025, while the gross profit margin increased to approximately 10.3% (six months ended 30 June 2025: approximately -23.0%).

Dye and agricultural chemical intermediates – accounting for approximately 36.8% of total revenue (six months ended 30 June 2025: approximately 44.6%)

The Group is the world's largest manufacturer of 4,4'-diaminostilbene-2,2'-disulfonic acid ("**DSD Acid**"). DSD Acid is mainly used in the production of optical brightening agents, and its end applications primarily include brightening of paper and detergents and brightening elements of bleach for textile. The Group's key dye intermediate products also include 4-nitrotoluene-2-sulphonic acid, an intermediate product produced during the production of DSD Acid, and iron oxide red products, which are produced during the co-production of iron oxide red with DSD Acid.

The Group is one of the world's three largest mononitrotoluene manufacturers. 4-nitrotoluene or para-nitrotoluene ("**PNT**"), 2-nitrotoluene or ortho-nitrotoluene ("**ONT**") and 3-nitrotoluene or meta-nitrotoluene ("**MNT**") are collectively referred to as mononitrotoluene. PNT is the major raw material in the production of DSD Acid. By commencing its own production of mononitrotoluene, the Group is able to stabilise the upstream supply of raw materials. ONT and ortho-toluidine ("**OT**") are major raw materials in the production of herbicides as agricultural chemicals.

Due to the increase in the sales volume and the increase in the average unit selling price of dye intermediate products of the Group during the Review Period as a result of the recovery of downstream demand, the revenue from dye intermediate products increased by approximately 17.4% to approximately RMB249.7 million (six months ended 30 June 2025: approximately RMB212.7 million) as compared with that in the same period of 2025.

During the Review Period, the Group vigorously developed the international market for agricultural chemical intermediate products and won recognition from internationally renowned customers. Benefiting from the gradual expansion of overseas markets, the sales volume of agricultural chemical intermediate products of the Group increased as compared with that in the same period of 2025, and the revenue from the products increased by approximately 32.8% to approximately RMB270.6 million (six months ended 30 June 2025: approximately RMB203.8 million) as compared with that in the same period of 2025.

The total revenue of this segment for the Review Period increased by approximately 24.9% to approximately RMB520.3 million (six months ended 30 June 2025: approximately RMB416.5 million) as compared with that in the same period of 2025, accounting for approximately 36.8% of the Group's overall revenue (six months ended 30 June 2025: approximately 44.6%).

For the Review Period, the overall gross profit of this segment increased by approximately 54.1% to approximately RMB69.2 million (six months ended 30 June 2025: approximately RMB44.9 million), and the gross profit margin increased by approximately 2.5 percentage points to approximately 13.3% (six months ended 30 June 2025: approximately 10.8%).

Pigment intermediates and new materials – accounting for approximately 21.4% of total revenue (six months ended 30 June 2025: approximately 30.3%)

The Group is the world's largest manufacturer and distributor of the high-performance pigment intermediate dimethyl succinylosuccinate ("**DMSS**"). The Group is also a main manufacturer of dimethyl acetylsuccinate ("**DMAS**"), a food additive intermediate, and diisopropyl succinate ("**DIPS**"), a high-performance pigment intermediate, in the world. The above high-performance pigment intermediate products are mainly used in the production of end products such as printing inks, food additives, automobile paints and coatings. 3,3', 4,4'-biphenyltetracarboxylic dianhydride ("**BPDA**"), a new product of the Group, is an important monomer for the production of new material polyimide.

During the Review Period, the Group's pigment intermediates and new materials segment performed steadily, maintaining a strong market position, and the sales volume of products and the revenue of this segment increased as compared with that in the same period of 2025. For the Review Period, revenue generated from the pigment intermediates and new materials segment increased by approximately 6.9% to approximately RMB302.1 million (six months ended 30 June 2025: approximately RMB282.7 million) as compared with that in the same period of 2025, accounting for approximately 21.4% of the Group's total revenue (six months ended 30 June 2025: approximately 30.3%).

For the Review Period, the overall gross profit of this segment increased by approximately 1.2% to approximately RMB127.4 million (six months ended 30 June 2025: approximately RMB125.9 million) and the gross profit margin of this segment decreased slightly by approximately 2.3 percentage points to approximately 42.2% (six months ended 30 June 2025: approximately 44.5%), remaining relatively stable.

EXPORT

For the Review Period, the export revenue of the Group amounted to approximately RMB265.7 million, representing an increase of approximately RMB58.0 million or approximately 27.9% as compared with the export revenue of approximately RMB207.7 million in the same period of 2025. The increase in export revenue of the Group was mainly due to an increase in the export sales volume of dye and agricultural chemical intermediate products to India and Germany.

For the Review Period, the export revenue accounted for approximately 18.8% of the total revenue as compared with approximately 22.2% in the same period of 2025.

BUSINESS OUTLOOK

During the Review Period, China's economy continued its generally stable development trend towards innovation and optimization, and the accelerated conversion of new and old driving forces became a distinct feature of economic operation. During the Review Period, China's real economy continued to grow, with artificial intelligence ("**AI**"), new energy and high-end equipment driving the upgrading of the entire industry chain; foreign trade grew against the trend, export resilience continued to be demonstrated, and the trade structure was continuously optimized. During the Review Period, the global economy was at an intersection of low-speed growth and high uncertainty. The continuous escalation of geopolitical risks in the Middle East, Russia and Ukraine, the fluctuation of energy prices and the escalation of trade protectionism dragged down global economic recovery, while the rapid growth of the global AI industry became a key driving force for global economic growth.

During the Review Period, the domestic battery materials industry emerged from the previous adjustment cycle of continuous price competition and sluggish profitability, ushering in a highly prosperous stage of upward resonance in both power and energy storage tracks, and realizing a favorable pattern of simultaneous recovery in volume and price and continuous structure optimization across the entire industry. With the steady penetration of the new energy vehicle market and the continuous release of overseas export demand, the production and sales of power batteries maintained steady growth. Meanwhile, the energy storage industry experienced explosive volume expansion, driven by two key demand sources: (i) the rapid growth of energy storage demand in the traditional power generation sector, and (ii) the significantly increased energy storage demand from AI computing centers, becoming the core increment driving industry growth. With the accelerated iterative upgrading of battery technology and the accelerated clearance of inefficient and outdated capacity in the industry, market share and capacity resources continued to concentrate towards enterprises with technological and scale advantages. The Group's high-performance iron phosphate products saw robust demand, capacity utilization continued to rise and product selling prices steadily recovered. Coupled with the decrease in production costs brought by scaled production, the overall profitability level of the Group's battery materials segment achieved significant recovery and improvement. In order to achieve steady development and further meet the market demand for high-performance iron phosphate products, the Group's capacity expansion plan for the Cangzhou Factory (expanding the 30,000 tonnes/year production line to 70,000 tonnes/year) proceeded as scheduled, and the newly added capacity is expected to be released before the end of 2026. Upon completion of the capacity expansion of Cangzhou Factory, together with the existing 70,000 tonnes/year iron phosphate production line at the Dongying Factory, the total capacity of the Group's iron phosphate products will reach 140,000 tonnes/year.

In order to seize the development opportunities in the new energy battery materials market, optimize the industrial layout of iron phosphate of the Group, and enhance the market competitiveness of the battery materials segment of the Group, on 6 August 2026, Shandong Tsaker New Materials Co., Ltd.* (山東彩客新材料有限公司) ("**Shandong TNM**"), an indirect non-wholly-owned subsidiary of the Company, entered into a joint venture agreement with Fujian Zijin Lithium Materials Technology Co., Ltd.* (福建紫金鋰元材料科技有限公司) ("**Zijin Lithium**", being an indirect wholly-owned subsidiary of Zijin Mining Group Company Limited* (紫金礦業集團股份有限公司) ("**Zijin Mining**")) to jointly establish Fujian Tsaker Zijin New Materials Co., Ltd.* (福建彩客紫金新材料有限公司) ("**Tsaker Zijin New Materials**", which will be owned as to 55.00% and 45.00% by Shandong TNM and Zijin Lithium, respectively). Tsaker Zijin New Materials will integrate the respective advantageous resources of the contracting parties, leverage the Group's advantages in iron phosphate production processes, technological research and development and operation management, as well as the capital advantages of Zijin Mining, and carry out expansion and upgrading relying on the existing 20,000 tonnes/year iron phosphate production line of Zijin Lithium. The initial plan is to increase the production capacity of the existing facility to an annual output of 100,000 tonnes of iron phosphate products, and the production capacity will be further expanded in due course based on future market demand, so as to meet the future development needs of the new energy battery materials market. The Company is fully confident in the long-term high-quality development of its battery materials segment.

During the Review Period, the Group's dye and agricultural chemical intermediates segment broke through the adverse trend, with product sales volume, revenue and gross profit all recording varying degrees of growth as compared with those in the same period of 2025. This was attributable to the Group's proactive measures and active response in the face of external pressure. Leveraging the market competitiveness accumulated through years of deep cultivation in the industry, the Group continuously optimized production processes, upgraded product quality and consolidated the customer service system to maintain long-term and stable cooperation, while flexibly adjusting pricing strategies and strictly controlling production costs. At the same time, the Group increased resource investment in market expansion and actively developed overseas markets. Relying on the stable quality and cost advantages of its own products, the Group won recognition from a number of internationally renowned customers, consolidating the core competitiveness of the segment in an all-round way.

During the Review Period, the market performance of the Group's pigment intermediates and new materials segment remained steady, and the sales volume and revenue of the segment recorded a steady increase as compared to those in the same period of 2025. During the Review Period, new material polymerized monomer BPDA products achieved stable production and continuous supply, the product quality was recognized by downstream customers, and the overseas customer base of the products gradually expanded. During the Review Period, the plan of the proposed transfer of listing of Hebei Tsaker New Materials Technology Company Limited* (河北彩客新材料科技股份有限公司) ("**Tsaker Technology**", engaging in the production and sales of pigment intermediate and new material products), an indirect non-wholly-owned subsidiary of the Company, to the Beijing Stock Exchange (the "**BSE**") in China was successfully completed. Tsaker Technology successfully completed its public offering on the BSE (the "**Public Offering**") and the related strategic placement plan. The total amount of proceeds of the Public Offering amounted to approximately RMB241.48 million, and the net proceeds (after deducting related expenses) amounted to approximately RMB210.33 million. The shares of Tsaker Technology were officially listed on the BSE on 8 June 2026. The Group realized a dual-market layout in the capital market, opened up domestic and overseas dual financing channels, and built a solid capital foundation for the long-term high-quality development of the Group.

Looking ahead, amid a complex and fast-evolving domestic and global environment where opportunities and challenges are deeply intertwined, the Group remains committed to prudent operations. We will continue to drive synergies across our business segments, fostering integrated empowerment. Guided by a steadfast focus on R&D and innovation, we will accelerate technological iteration and process optimization to reinforce our competitive edge. At the same time, we will consolidate and deploy resources and operational expertise across all segments to unlock the Group's full internal growth potential. Looking forward, we remain dedicated to a sustainable development trajectory – anchoring our foundation with operational resilience and exploring new frontiers through technological innovation – thereby consistently fueling our high-quality and long-term growth.

* *English translation name is for identification purpose only*

FINANCIAL REVIEW

Revenue and gross profit

During the Review Period, the revenue of the Group amounted to approximately RMB1,413.1 million, representing an increase of approximately RMB479.6 million or an increase of approximately 51.4% as compared with approximately RMB933.5 million in the same period of 2025. The gross profit amounted to approximately RMB257.5 million, representing an increase of approximately RMB140.7 million or increase of approximately 120.5% as compared with approximately RMB116.8 million in the same period of 2025. During the Review Period, the Group's gross profit margin was approximately 18.2%, as compared with approximately 12.5% in the same period of 2025.

Net profit and net profit margin

During the Review Period, the net profit of the Group was approximately RMB124.5 million, representing an increase of approximately RMB94.5 million or an increase of approximately 315.0% as compared with approximately RMB30.0 million in the same period of 2025. During the Review Period, the net profit margin of the Group was approximately 8.8%, as compared with approximately 3.2% in the same period of 2025.

Selling and distribution expenses

During the Review Period, selling and distribution expenses amounted to approximately RMB8.4 million, remaining relatively stable as compared with approximately RMB9.0 million in the same period of 2025.

During the Review Period, selling and distribution expenses represented approximately 0.6% of the Group's revenue (six months ended 30 June 2025: approximately 1.0%).

Administrative expenses

During the Review Period, administrative expenses amounted to approximately RMB76.9 million, representing an increase of approximately RMB6.6 million as compared with approximately RMB70.3 million in the same period in 2025. The increase in administrative expenses was mainly attributable to an increase in the research and development expenses of the Group's pigment intermediates and new materials segment during the Review Period.

During the Review Period, administrative expenses represented approximately 5.4% of the Group's revenue (six months ended 30 June 2025: approximately 7.5%).

Finance costs

During the Review Period, finance costs amounted to approximately RMB15.2 million, representing a decrease of approximately RMB2.5 million as compared with approximately RMB17.7 million in the same period in 2025. The decrease in finance costs was mainly attributable to a decrease in the interest recognized on the relevant repurchase obligations, as the repurchase rights granted when Tsaker Technology introduced investors in 2024 became void ab initio in accordance with the agreements upon the successful completion of the listing of Tsaker Technology on the BSE during the Review Period.

Exchange (losses)/gains, net

During the Review Period, the net exchange losses amounted to approximately RMB3.7 million as compared with the net exchange gains of approximately RMB0.7 million in the same period in 2025, which was mainly attributable to fluctuations in the exchange rate of RMB against USD.

Income tax expense

The subsidiaries of the Company in the People's Republic of China (the "**PRC**") are generally subject to the PRC enterprise income tax at a rate of 25%. Tsaker Technology is subject to the enterprise income tax at a preferential rate of 15% due to the possession of a high-tech enterprise certificate. The Hong Kong subsidiary of the Company is subject to the two-tier tax regime, i.e., the first HK$2 million of assessable profits earned will be taxed at half of the current Hong Kong profits tax rate (i.e., 8.25%), and the remaining assessable profits will continue to be taxed at 16.5%. The Singapore subsidiary of the Company is generally subject to the Singapore enterprise income tax at a rate of 17%.

During the Review Period, income tax expenses amounted to approximately RMB29.3 million, representing an increase of approximately RMB26.5 million as compared with approximately RMB2.8 million in the same period of 2025. The increase in income tax expense was mainly attributable to the increase in profit before tax of the Group during the Review Period as compared with that in the same period of 2025.

Cash flows

During the Review Period, the Group's net cash outflows from operating activities were approximately RMB137.1 million, while the Group recorded the net cash inflows from operating activities of approximately RMB69.9 million in the same period of 2025, which was mainly due to an increase in the proportion of sales collections through notes receivable of the Group during the Review Period, and in accordance with the Accounting Standards for Business Enterprises, such sales collections were not included in cash inflows from operating activities.

During the Review Period, the Group's net cash outflows from investing activities were approximately RMB50.3 million, representing an increase of approximately RMB31.5 million as compared with the net cash outflows from investing activities of approximately RMB18.8 million in the same period in 2025, which was mainly attributable to an increase in the Group's investment in fixed assets.

During the Review Period, the Group's net cash inflows from financing activities were approximately RMB413.8 million, while the Group recorded the net cash outflows of approximately RMB18.0 million from financing activities in the same period of 2025, which was mainly attributable to (i) the successful completion of the Public Offering and related strategic placing plan on the BSE by Tsaker Technology during the Review Period, resulting in the inflow of proceeds from the newly issued shares; and (ii) an increase in bank borrowings and other borrowings during the Review Period.

TREASURY POLICY

The Group has adopted a prudent financial management approach towards its treasury policy and thus maintained a healthy liquidity position throughout the Review Period. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time.

LIQUIDITY AND CAPITAL STRUCTURE

During the Review Period, the daily working capital of the Group was primarily derived from internally generated cash flow from operations and bank borrowings. As at 30 June 2026, the Group had cash and cash equivalents of approximately RMB558.3 million, which included approximately RMB423.4 million denominated in RMB and approximately RMB134.9 million denominated in other currencies (USD, HKD and SGD) (31 December 2025: approximately RMB335.9 million, which included approximately RMB262.2 million denominated in RMB and approximately RMB73.7 million denominated in other currencies (USD, HKD and SGD)). As at 30 June 2026, the Group had restricted cash of approximately RMB2.6 million denominated in RMB (31 December 2025: approximately RMB5.1 million denominated in RMB).

As at 30 June 2026, the Group had interest-bearing bank and other borrowings of approximately RMB453.2 million, all denominated in RMB with interest rate of 2.2% to 4.3% per annum (31 December 2025: approximately RMB344.2 million, all denominated in RMB with interest rate of 2.8% to 8.32% per annum), of which (i) approximately RMB453.2 million shall be repayable within one year (31 December 2025: approximately RMB327.6 million shall be repayable within one year, and approximately RMB16.6 million shall be repayable in the second year); and (ii) all bore fixed interest rates (31 December 2025: all bore fixed interest rates).

During the Review Period, the Group did not use any risk hedging instrument or have any borrowing or hedge in its foreign currency investment.

GEARING RATIO

As at 30 June 2026, the Group's gearing ratio was approximately 18.9% as compared with approximately 17.8% as at 31 December 2025, which is calculated as interest-bearing bank and other borrowings at the end of the period divided by total equity.

CURRENT ASSETS

As at 30 June 2026, total current assets of the Group amounted to approximately RMB2,110.8 million (31 December 2025: approximately RMB1,507.3 million), primarily consisting of inventories of approximately RMB367.1 million (31 December 2025: approximately RMB326.4 million), trade and notes receivable of approximately RMB1,129.9 million (31 December 2025: approximately RMB782.2 million), prepayments and other receivables of approximately RMB44.1 million (31 December 2025: approximately RMB48.3 million), cash and cash equivalents of approximately RMB558.3 million (31 December 2025: approximately RMB335.9 million), restricted cash of approximately RMB2.6 million (31 December 2025: approximately RMB5.1 million), and financial assets at FVPL of approximately RMB8.8 million (31 December 2025: approximately RMB9.4 million).

INVENTORIES

Inventories of the Group mainly include raw materials, work-in-progress and finished products. The turnover days for inventories were 54 days during the Review Period, while those for the year ended 31 December 2025 were 64 days. The decrease in such turnover days was mainly attributable to the accelerated inventory turnover resulting from the continuous increase in the production and sales volumes of the Group's products, which was driven by the growth in market demand during the Review Period. The Group has focused on daily inventory management, and made reasonable arrangements for business processes such as procurement, production and sales to ensure that inventories are maintained at a reasonable level.

TRADE AND NOTES RECEIVABLE

As at 30 June 2026, trade and notes receivable of the Group were approximately RMB1,129.9 million in aggregate, representing an increase of approximately RMB347.7 million as compared with approximately RMB782.2 million in aggregate as at 31 December 2025, which was mainly attributable to (i) the increase in trade receivables driven by a significant increase in the sales revenue of the Group during the Review Period; and (ii) an increase in bank acceptance bills endorsed but not yet due at the end of the Review Period as compared to the beginning of the period.

The turnover days for trade and notes receivable were 122 days during the Review Period while those for the year ended 31 December 2025 were 165 days. The decrease in turnover days was primarily attributable to the shortened credit period for major customers of the battery materials segment, resulting in the accelerated turnover of trade receivables.

PREPAYMENTS AND OTHER RECEIVABLES

As at 30 June 2026, prepayments and other receivables of the Group were approximately RMB44.1 million in aggregate, representing a decrease of approximately RMB4.2 million as compared with those of approximately RMB48.3 million in aggregate as at 31 December 2025.

CURRENT LIABILITIES

As at 30 June 2026, total current liabilities of the Group amounted to approximately RMB1,593.7 million (31 December 2025: approximately RMB1,330.4 million), primarily consisting of trade and bills payables of approximately RMB522.9 million (31 December 2025: approximately RMB431.6 million), other payables and accruals and contract liabilities of approximately RMB349.1 million (31 December 2025: approximately RMB298.8 million), interest-bearing bank and other borrowings of approximately RMB453.2 million (31 December 2025: approximately RMB327.6 million), and income tax payables of approximately RMB25.0 million (31 December 2025: approximately RMB18.4 million).

TRADE AND BILLS PAYABLES

The turnover days for trade and bills payables were 74 days during the Review Period while those for the year ended 31 December 2025 were 87 days. The decrease in turnover days was primarily attributable to a decrease in the Group's purchases from suppliers with longer credit periods.

OTHER PAYABLES AND ACCRUALS AND CONTRACT LIABILITIES

As at 30 June 2026, other payables and accruals and contract liabilities of the Group were approximately RMB349.1 million in aggregate, representing an increase of approximately RMB50.3 million as compared with approximately RMB298.8 million in aggregate as at 31 December 2025, mainly due to an increase in endorsed and transferred bank acceptance bills that have not yet matured as compared to the beginning of the period.

PLEDGE OF ASSETS

As at 30 June 2026, certain of the Group's property, plant and equipment and right-of-use assets with net carrying amounts of approximately RMB249.8 million (31 December 2025: property, plant and equipment and right-of-use assets amounted to approximately RMB131.0 million) were pledged to secure bank and other borrowings and bank facilities granted to the Group. The increase in net pledged assets was mainly attributable to an increase in the Group's bank borrowings and other borrowings during the Review Period.

MATERIAL ACQUISITIONS, DISPOSALS AND SIGNIFICANT INVESTMENT

Save as disclosed above regarding the completion of the Public Offering and the related strategic placement plan on the BSE by Tsaker Technology during the Review Period, which resulted in a decrease of the Company's shareholding interest in Tsaker Technology from 67.99% to 60.41%, there were no other material acquisitions, disposals (including material acquisitions and disposals of subsidiaries, associates and joint ventures) or significant investment of the Group for the six months ended 30 June 2026.

CAPITAL COMMITMENTS

For details of the Group's capital commitments, please refer to note 18 to the financial statements in this announcement.

FUTURE PLANS FOR MATERIAL INVESTMENT OR CAPITAL ASSETS

During the Review Period, Tsaker Technology successfully completed the Public Offering on the BSE and the related strategic placement plan, and its shares were officially listed on the BSE on 8 June 2026. The total amount of proceeds of the Public Offering amounted to approximately RMB241.48 million, and the net proceeds (after deducting related expenses) amounted to approximately RMB210.33 million. As at 30 June 2026, none of the net proceeds had been utilised, and the unutilised net proceeds will be applied for the intended purposes as disclosed in the circular of the Company dated 12 May 2025 in accordance with the actual progress of the relevant projects. For further details of Tsaker Technology's Public Offering and related strategic placement plan, please refer to the circular of the Company dated 12 May 2025 and the announcements of the Company dated 18 June 2025, 3 March 2026, 10 March 2026, 4 May 2026, 26 May 2026, 29 May 2026 and 4 June 2026.

On 6 August 2026, Shandong TNM and Zijin Lithium entered into a joint venture agreement, pursuant to which the parties established the joint venture company, Tsaker Zijin New Materials, which intends to lease the existing iron phosphate production line of Zijin Lithium and carry out expansion and upgrading. As at the date of this announcement, negotiations between Shandong TNM and Zijin Lithium in relation to such further leasing arrangements are still on-going. For further details of the establishment of the joint venture company and its business cooperation model, please refer to the announcement of the Company dated 6 August 2026.

Save as mentioned above, as at 30 June 2026 and the date of this announcement, the Group had no other plans for material investment or acquisition of capital assets.

CONTINGENT LIABILITIES

The Group did not have any significant contingent liabilities as at 30 June 2026 (31 December 2025: nil).

FOREIGN EXCHANGE RISK

Foreign exchange risk refers to the risk of loss caused by fluctuation in exchange rate. The foreign exchange risk of the Group is mainly related to its operating activities. The operation of the Group may be affected by the future fluctuation in exchange rate. The Group is closely monitoring the impact of changes in currency exchange rates on the Group's foreign exchange risk.

The Group currently does not have any hedging policy for foreign currency in place. However, the Board will remain alert to any foreign currency risk and, if necessary, consider hedging any potential material foreign currency risk.

EMPLOYEES AND REMUNERATION POLICIES

The Group has completed the establishment of human resources policies and systems for effective management in all aspects, and provides incentives and rewards through a reasonable incentive system. It also provides various training plans such as internal and external training and public courses for employees to create a learning-oriented group organization.

The remuneration package offered to the employees (including Directors) is in line with their duties and the prevailing market trend. Employee benefits, including rewards, training plans, pension, medical coverage and provident funds, etc., are also provided to employees of the Group.

As at 30 June 2026, the Group had 2,154 employees (as at 30 June 2025: 2,098) in aggregate.

For the six months ended 30 June 2026, the total staff costs of the Group (including wages, bonuses, social insurances and housing provident funds) amounted to approximately RMB133.7 million (six months ended 30 June 2025: approximately RMB129.0 million).

EVENTS SUBSEQUENT TO THE REVIEW PERIOD

Save as disclosed in note 21 to the financial statements in this announcement, the Group did not have any other significant subsequent events from 30 June 2026 and up to the date of this announcement.

INTERIM DIVIDEND

Having considered the capital requirements for the future potential capacity expansion of the Group's iron phosphate production lines, the share repurchase plan and other capital arrangements, the Board has resolved to declare and pay an interim dividend of HK$0.015 per ordinary share (the "**Interim Dividend**") (six months ended 30 June 2025: interim dividend of RMB0.015 per ordinary share (equivalent to HK$0.016 per ordinary share)) for the six months ended 30 June 2026. The Interim Dividend shall be paid on 27 November 2026 (Friday) to the shareholders of the Company whose names appear on the register of members of the Company on 15 September 2026 (Tuesday).

As at the date of this announcement, the Company did not have any treasury shares or repurchased shares subject to cancellation. Based on the total number of issued shares of 967,884,500 shares as of the date of this announcement, the total amount of the Interim Dividend amounted to approximately HK$14,518,000.

CLOSURE OF THE REGISTER OF MEMBERS

The register of members of the Company will be closed from 10 September 2026 (Thursday) to 15 September 2026 (Tuesday), both days inclusive, in order to determine the identity of the shareholders of the Company who are entitled to receive the Interim Dividend, during which period no share transfers will be registered. To qualify for the Interim Dividend, all transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on 9 September 2026 (Wednesday).

ROUNDING

Certain amounts and percentage figures included in this announcement have been subject to rounding adjustments. Any minor discrepancies between the figures included in this announcement and related calculations or the figures in the financial statements are due to rounding.

CORPORATE GOVERNANCE AND OTHER INFORMATION

Purchase, Sale or Redemption of Listed Securities of the Company

For the six months ended 30 June 2026, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's securities listed on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (including sales of treasury shares).

As at 30 June 2026, the Company did not hold any treasury shares (as defined in the Listing Rules).

Corporate Governance Practices

The Company is committed to maintaining and promoting high standards of corporate governance, which is essential to the Group's development and protection of the interests of its shareholders. The Company has adopted the relevant code provisions of the Corporate Governance Code as set out in Part 2 of Appendix C1 (the "**Corporate Governance Code**") to the Listing Rules as the basis for its corporate governance practices.

For the six months ended 30 June 2026, the Company has complied with all the code provisions of the Corporate Governance Code set out therein, except for code provision C.2.1 in Part 2 of the Corporate Governance Code. In accordance with code provision C.2.1 in Part 2 of the Corporate Governance Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The Company deviates from the code provision C.2.1 because Mr. GE Yi performs both the roles of the chairman and the chief executive officer of the Company. Since Mr. GE Yi has been with the Group for many years, he has a thorough understanding of the Group's business, management, customers and products. With his extensive experience in the business operation and management, the Board believes that vesting the two roles in the same individual, being Mr. GE Yi, provides the Company with strong and consistent leadership and facilitates effective implementation and execution of the Group's business decisions and strategies, and is beneficial to the overall business prospects and management of the Company.

Under the leadership of Mr. GE Yi, the Board is and has been able to work effectively and performs its responsibilities with key and appropriate issues discussed in a timely manner. In addition, all major decisions are made in consultation with members of the Board and relevant Board committees, and there are three independent non-executive Directors on the Board offering independent perspectives. The Board is therefore of the view that there are adequate safeguards in place to ensure sufficient balance of powers and authorities between the Board and the management of the Company. To maintain a high standard of corporate governance practices of the Company, the Board shall nevertheless review the effectiveness of the structure and composition of the Board from time to time in light of prevailing circumstances.

The Board is of the view that the Company has complied with all the applicable code provisions set out in the Corporate Governance Code during the Review Period. The Board will continue to review and monitor the corporate governance practices of the Company with the aim of maintaining a high standard of corporate governance.

Compliance with the Model Code for Securities Transactions by Directors

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") as set out in Appendix C3 to the Listing Rules as its code of conduct regarding dealings in the securities of the Company by the Directors and the Group's employees who, because of his/her office or employment, are likely to possess inside information. Specific enquiries have been made by the Company to all the Directors and all of the Directors have confirmed that they have complied with the Model Code during the Review Period. No incident of non-compliance with the Model Code by the employees was identified by the Company during the Review Period.

Audit Committee and Review of Financial Statements

The Board has established an audit committee of the Board (the "**Audit Committee**") according to the Listing Rules, which comprises three independent non-executive Directors, namely Mr. ZHU Lin (chairman), Mr. YU Miao and Ms. LU Xin.

The unaudited interim financial statements of the Group for the six months ended 30 June 2026 have been reviewed by the Audit Committee. Confucius International CPA Limited, the independent auditor of the Company, conducted an independent review on the interim financial information of the Group for the six months ended 30 June 2026 in accordance with Hong Kong Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". The review report of the interim financial information will be set out in the interim report to be published.

PUBLICATION OF THE INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT

This interim results announcement is published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.tsaker.com), and the interim report for the six months ended 30 June 2026 containing all the information required by the Listing Rules will be published on the respective websites of the Stock Exchange and the Company and made available for the Shareholders' review in due course.

By Order of the Board
Tsaker New Energy Tech Co., Limited
Mr. GE Yi
Chairman

Hong Kong, 18 August 2026

As at the date of this announcement, the Board comprises Mr. GE Yi (Chairman) and Mr. BAI Kun (Vice Chairman) as executive Directors, Mr. FONTAINE Alain Vincent and Mr. PAN Deyuan as non-executive Directors and Mr. ZHU Lin (Lead Independent Non-executive Director), Mr. YU Miao and Ms. LU Xin as independent non-executive Directors.