

PRESS RELEASE**Ad hoc announcement pursuant to article 53 LR****➤ Gotion High-Tech Releases Results for the First Half of 2024**

Hefei, China, August 29, 2024 -- Gotion High-Tech Co., Ltd. (the "Company") released its results for the first half of 2024 today:

In the first half of 2024, the Company realized operating income of RMB 16,793.8727 million, a year-on-year increase of 10.20%; net profit attributable to the owner of the parent company of RMB 271.1425 million, a year-on-year increase of 29.69%; net profit attributable to shareholders of the listed company excluding non-recurring profit and loss of RMB 49.0612 million, a year-on-year increase of 38.71%.

The main operational summary of the Company is as follows:

i) Mature organizational structure. The Company built a “511” organizational structure, namely five business segments including China, Strategy, Americas, Europe and Africa, and Asia Pacific, and two supports including technical platform and functional platform. The Company has made great progress in research, production and marketing, operation and management of personnel and property, as well as supervision system and administrative system. In addition, the Company’s management improvement strategy is being rolled out in various lines to meet the needs of the Company’s development at the present stage.

ii) Gradually mature technology. The Company has been building an energy science system based on materials science and digital science to promote the maturity and progress of material system, battery manufacturing technology, manufacturing process capabilities and product applications. It launched new 5C ultra-fast charging G-carved battery, high-nickel ternary cylindrical Xingchen battery and the first development progress of the goldstone battery based on the all-solid-state battery technology, and newly registered 500 global patented technologies.

iii) Gradually improved manufacturing capability. The Company has vigorously introduced the Volkswagen quality management system, strengthened the control of the quality of supplied goods, built a supply chain system that covers both domestic and international markets, and the product quality has improved compared to that of before. It, for the purpose of achieving “high quality and attractive price”, established standardized systems and processes, and paid close attention to the construction of its process engineering capabilities and lean manufacturing capabilities, making the management system of product manufacturing more and more mature and its manufacturing management capabilities further enhanced.

iv) Improved global market power. Under the situation of continuous decline in battery prices, its operating income increased by 10.20% year-on-year, and overseas business revenue increased significantly. In terms of market development, it delivered to existing customers steadily and continuously deepened cooperation with them, and had many new European car companies designated for mass production. The loading volume of the A-class and above markets continued to increase, and the commercial vehicle heavy truck market made new breakthroughs. In terms of base construction, layout of production bases in Chicago (USA), Michigan, Slovakia, Argentina, Morocco, Vietnam, etc. is in progress. The layout of the top 10 overseas bases covering materials, battery cells, and packs was preliminarily formed.

Key Financial Results

	2024 H1	2023 H1	Year-on-year changes
Operating income (RMB)	16,793,872,660.65	15,238,815,021.58	10.20%
Net profit attributable to shareholders of the listed company (RMB)	271,142,494.62	209,075,222.07	29.69%
Net profit attributable to shareholders of the listed company excluding non-recurring profit and loss (RMB)	49,061,238.87	35,370,053.23	38.71%
Net cash flow from operating activities (RMB)	180,121,856.31	164,992,056.21	9.17%
Basic earnings per share (RMB/Share)	0.15	0.12	25.00%
Diluted earnings per share (RMB/Share)	0.15	0.12	25.00%

Full Interim Report

Our full semi-annual report as of and for the 6 months ended 30 June 2024 is available on our website at <https://en.gotion.com.cn/financial-reporting-release>.

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About Gotion

Gotion High-Tech Co., Ltd., as the earliest private enterprise in power battery industry to enter the capital market in China, was listed on the Shenzhen Stock Exchange in May 2015, Specializing in power battery for new energy vehicles, energy storage application, power transmission and distribution equipment, etc.

Gotion High-Tech is a technology-based company focused on power battery technology research and development and innovation. It is one of the earliest enterprises engaged in the independent research and development, production and sales of new energy vehicle power lithium-ion batteries in China. Gotion High-Tech has global operations and has carried out strategic cooperation with Volkswagen, Tata Group, Vinfast and Jinko, among others.

Disclaimers

This announcement may contain forward looking statements, estimates, opinions and projections with respect to anticipated future performance of the Company ("forward-looking statements"). These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes," "estimates," "anticipates," "expects," "intends," "may," "will" or "should" or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. Forward-looking statements are based on the current views, expectations and assumptions of the management of the Company and involve significant known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Forward-looking statements should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not such results will be achieved. Any forward-looking statements included herein only speak as at the date of this release. Gotion undertakes no obligation, and does not expect to publicly update, or publicly revise, any of the information, forward-looking statements or the conclusions contained herein or to reflect new events or circumstances or to correct any inaccuracies which may become apparent subsequent to the date hereof, whether as a result of new information, future events or otherwise. Gotion accepts no liability whatsoever in respect of the achievement of such forward-looking statements and assumptions.