

Fangda Carbon New Material Co., Ltd. 2025 Third Quarterly Report

The board of directors and all members of the board of directors of Fangda Carbon New Material Co., Ltd. (the “Company”) warrant that there are no false records, misleading statements or material omissions in the contents of this announcement and shall be legally responsible for the truthfulness, accuracy and completeness of its contents.

Vital content notes:

The board of directors, the supervisory board, the directors, the supervisors and the senior management of the Company warrant that the contents of the quarterly report are true, accurate and complete, and that there are no false records, misleading statements or material omissions, and that they shall bear individual and joint legal liabilities.

The person in charge of the Company, Ma Zhuo, the person in charge of accounting affairs, Zhao Erqin and the person in charge of the accounting department (accounting supervisor), Tan Hong, guarantee the truthfulness, accuracy and completeness of the financial information in this quarterly report.

Whether the third quarterly financial statements were audited.

yes no

I. Major financial data

(I) Key accounting data and financial indicators

Unit: Yuan Currency: CNY

Items	July 2024- September 2024	Year-over-year growth (%)	January 2024- September 2024	Year-over-year growth (%)
Operating revenue	931,628,491.33	16.60	2,621,930,355.86	-16.79
Net income attributable to shareholders of the Company	110,661,415.02	25.34	166,581,907.05	-47.55

Net income attributable to shareholders of the Company after deducting non-recurring gains and losses	58,651,470.56	-30.60	113,184,163.75	-55.89
Net cash flows from operating activities	-22,089,621.71	不适用	-13,743,812.12	-108.21
Basic earnings per share (Yuan/share)	-239,516,599.07	-201.20	-530,275,710.34	-194.99
Diluted earnings per share (Yuan/share)	0.0155	-27.23	0.0300	-53.56
Weighted average return on equity (%)	0.3611	Decrease 0.13%	0.6975	Decrease 0.8025%
	End of current reporting period	Prior year end		Year-over-year growth (%)
Total assets	20,550,653,181.01	20,371,965,197.78		0.88
Total equity attributable to shareholders of the Company	16,192,185,283.75	16,170,077,933.65		0.14

Note: Throughout this report, "Current reporting period" refers to the three-month period from the beginning of the current quarter to the end of the current quarter.

(II) Items and value of non-recurring gains and losses

Unit: Yuan Currency: CNY

Items	July 2024- September 2024	January 2024- September 2024	Notes
Gains or losses on disposal of non-current assets, including the reversal portion of previously accrued impairment provisions for assets	-205,932.63	-1,506,712.11	
Government grants recognized in profit or loss for the period, except for those closely related to the company's normal business operations, compliant with national policies, received according to established criteria, and having a continuing impact on the company's profit or loss	16,049,083.07	43,646,874.36	
Gains or losses arising from changes in the fair value of financial assets and financial liabilities held by non-financial enterprises, and gains or losses arising from the disposal of financial assets and financial liabilities,	145,710,508.97	78,559,879.62	

except for effective hedging activities related to the company's normal business operations			
Interest income from funds occupied by non-financial enterprises included in current period profit or loss			
Gains or losses from entrusting others to invest or manage assets			
Gains or losses from entrusting loans to external parties			
Asset losses incurred due to force majeure events, such as natural disasters			
Reversal of impairment reserves for individually tested receivables			
Gains arising from the acquisition cost of investments in subsidiaries, associates, and joint ventures being less than the fair value of the investee's identifiable net assets at the time of acquisition			
Net profit or loss of subsidiaries from the beginning of the period to the date of merger arising from business combinations under common control			
Gains or losses from non-monetary asset exchanges			
Gains or losses from debt restructuring		2,744,937.184	
One-time expenses incurred by an enterprise due to the discontinuation of related business activities, such as expenditures for employee relocation.			
One-time impacts on current period profit or loss resulting from adjustments to tax, accounting, or other laws and regulations.			
Share-based payment expenses recognized on a one-time basis due to the cancellation or modification of equity incentive plans.			
For cash-settled share-based payments, gains or losses arising from changes in the fair value of employee compensation payable after the vesting date.			
Gains or losses arising from changes in the fair value of investment properties measured using the fair value model.			
Gains arising from transactions where the transaction price is significantly unfair.			
Gains or losses arising from contingent events unrelated to the company's normal business operations.			
Fee income earned from entrusted management.			

Other non-operating income and expenses not included in the above items.	-14,749,401.69	-7,646,760.72	Expense of donation
Other income or expense items meeting the definition of non-recurring gains or losses.	-10,056,315.00	-10,056,315.00	
Less: Income tax effect.	24,516,397.03	38,179,407.39	
Impact on minority interests (after tax)	697,532.74	2,489,911.19	
Total	80,741,092.27	126,927,975.87	

Provide an explanation if the Company classifies any non-recurring profits/losses items mentioned in the *Explanatory Announcement No. 1 on Information Disclosure of Companies Offering Their Securities to the Public – Non-recurring Profits/Losses* as a recurring profits/losses item.

Applicable Inapplicable

(III) Changes in key accounting data and financial indicators, and reasons therefor

Applicable Inapplicable

Items	Percentage change (%)	Main reason
Operating revenue - current reporting period	-47.55	During the reporting period, declining product prices led to decreases in cash received from sales of goods, total profit, and net profit, resulting in a reduction in earnings per share.
Net profit attributable to shareholders of the Company - beginning of the year to the end of current reporting period	-30.60	
Net profit attributable to shareholders of the Company after deducting non-recurring gains and losses - current reporting period	-55.89	
Net profit attributable to shareholders of the company after deducting non-recurring gains and losses - beginning of the year to the end of current reporting period	-108.21	
Basic earnings per share - beginning of the year to the end of current reporting period	-53.56	
Diluted earnings per share - beginning of the year to the end of current reporting period	-53.56	
Weighted average return on net assets - beginning of the year to	-201.20	

the end of current reporting period		
Net cash flows from operating activities - current reporting period	-194.99	

II. Shareholders' Profile

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

Unit: share

Total number of ordinary shareholders at the end of current reporting period	204,420	Total number of preferred shareholders with voting rights restored at the end of current reporting period (if any)	0			
Shareholdings of the top 10 shareholders						
Name of shareholder	Nature of shareholder	Shareholdings	Percentage of shareholdings	Number of shares held under restrictive selling conditions	Pledged, marked or frozen	
					Shareholding status	Number
Liaoning Fangda Group Industrial Co., Ltd.	Domestic non-state-owned legal person	1,524,413,321.00	37.86	0	Pledged	747,708,590
Agricultural Bank of China Limited – CSI 500 Exchange-Traded Open-Ended Index Securities Investment Fund	Unknown	41,044,495.00	1.02	0	None	
Hong Kong Securities Clearing Company Limited	Unknown	34,078,177.00	0.85	0	None	
Fang Wei	Domestic natural person	18,480,200.00	0.46	0	None	
Hangzhou Wanhuan Management Consulting Partnership (Limited	Unknown	12,321,300.00	0.31	0	None	

Partnership)						
Bank of China Limited – Harvest New Energy & New Materials Stock Securities Investment Fund	Unknown	12,090,289.00	0.3	0	None	
Kuang Fahong	Unknown	8,648,040.00	0.21	0	None	
China Pacific Life Insurance Company Limited – Traditional – Ordinary Insurance Products	Unknown	8,089,909.00	0.2	0	None	
Dai Deming	Unknown	7,000,000.00	0.17	0	None	
Ye Yajun	Unknown	6,500,000.00	0.16	0	None	

Shareholdings of the top 10 shareholders with nonrestrictive selling conditions

Name of shareholder	Number of shares held in circulation with nonrestrictive selling conditions	Stock type and number	
		Stock type	Number
Liaoning Fangda Group Industrial Co., Ltd.	1,524,413,321.00	CNY ordinary stock	1,524,413,321.00
Agricultural Bank of China Limited - CSI 500 Exchange-Traded Open-Ended Index Securities Investment Fund	41,044,495.00	CNY ordinary stock	41,044,495.00
Hong Kong Securities Clearing Company Limited	34,078,177.00	CNY ordinary stock	34,078,177.00
Fang Wei	18,480,200.00	CNY ordinary stock	18,480,200.00
Hangzhou Wanhuan Management Consulting Partnership (Limited Partnership)	12,321,300.00	CNY ordinary stock	12,321,300.00
Bank of China Limited – Harvest New Energy & New Materials Stock Securities Investment Fund	12,090,289.00	CNY ordinary stock	12,090,289.00
Kuang Fahong	8,648,040.00	CNY ordinary stock	8,648,040.00
China Pacific Life Insurance	8,089,909.00	CNY ordinary stock	8,089,909.00

Company Limited - Traditional - Ordinary Insurance Products			
Dai Deming	7,000,000.00	CNY ordinary stock	7,000,000.00
Ye Yajun	6,500,000.00	CNY ordinary stock	6,500,000.00
Statement on Related Party Relationships or Concerted Actions Among the Above Shareholders	Among the aforementioned shareholders, Liaoning Fangda Group Industrial Co., Ltd. and natural person shareholder Mr. Fang Wei are acting in concert, while no related party relationships exist with the other shareholders. Except for natural person shareholder Mr. Fang Wei, the related party relationships or concerted actions among the remaining shareholders are unknown.		
Statement on Margin Financing, Margin Trading, and Securities Lending Activities (if any) by the Top 10 Shareholders and Top 10 Shareholders with Unrestricted Trading Rights	Among the aforementioned shareholders, Hangzhou Wanhuan Management Consulting Partnership (Limited Partnership) holds 12,321,300 shares through a margin account, while Mr. Ye Yajun holds 6,500,000 shares through a margin account.		

As of the end of the reporting period, the Company held 249,372,465 shares in its dedicated repurchase securities account, representing 6.19% of the Company's total issued share capital.

III. Other facts for attention

Other important information about the Company's operations during the current reporting period that should be brought to the attention of investors

Applicable Inapplicable

Pursuant to the 2024 Profit Distribution Proposal approved at the Company's 2024 Annual General Meeting of Shareholders, the 2024 profit distribution shall be based on the total issued share capital of 4,025,970,368 shares as of the record date specified in the equity distribution implementation announcement, excluding 249,372,465 shares held in the Company's repurchase special securities account. The cash dividend of RMB 0.02 per share (tax inclusive) will be distributed based on the adjusted share count of 3,776,597,903 shares, totaling RMB 75,532,000 (tax inclusive). On July 9, 2025, the company issued the “Fangda Carbon 2024 Annual Equity Distribution Implementation Announcement,” with cash dividends distributed on July 16, 2025. Fushun Carbon Co., Ltd. (hereinafter referred to as “Fushun Carbon”), a controlling subsidiary of the Company, was restructured and established in 2002 under the leadership of the local

government. Due to historical reasons, the transfer procedures for certain land use rights and property ownership were never completed during the restructuring. To date, no ownership disputes have arisen regarding these lands and properties, nor have they affected the company's normal production and operations. During the reporting period, Fushun Carbon negotiated site renovation plans with the government. After careful consideration, management decided to relocate Fushun Carbon's production capacity and implement renovation construction at the original site. The original production capacity of Fushun Carbon will be assumed by the Company and its controlled subsidiaries. A 30,000-ton ultra-high-power graphite electrode project will be initiated at the original site, centered on “green intelligent manufacturing.” This initiative will comprehensively upgrade industrial automation and intelligent systems to establish highly efficient, low-carbon production lines. This capacity transfer and on-site renovation will not significantly impact the Company's normal operations. The Company will continue to monitor the progress of Fushun Carbon's construction and renovation. Investors are advised to be mindful of investment risks.

IV. Quarterly financial statements

(I) Type of audit opinion

Applicable Inapplicable

(II) Financial report

Consolidated Statement of Balance Sheet

As at 30 September 2025

Prepared by: Fangda Carbon New Material Co., Ltd.

Unit: Yuan Currency: CNY Audit type: unaudited

Items	30 September 2025	31 December 2024
Current assets:		
Cash and Cash Equivalents	5,243,921,268.06	5,455,024,332.33
Settlement Reserves		
Funds Placed with Others		
Trading Financial Assets	982,676,763.92	1,014,860,385.06
Derivative Financial Assets		
Notes Receivable	500,636,274.68	531,308,592.00
Accounts Receivable	709,712,907.78	420,588,447.82
Receivables Financing	235,238,791.03	126,856,196.64

Prepayments	89,927,412.26	79,772,526.80
Premiums Receivable		
Reinsurance Receivables		
Reinsurance Contract Reserves		
Other Receivables	89,342,499.84	102,055,634.62
Of which: Interest Receivable		
Dividends receivable		
Financial assets under resale agreements		
Inventories	1,520,020,697.83	1,544,825,414.07
Of which: Data resources		
Contract assets	33,891,482.04	33,891,482.04
Assets held for sale		
Non-current assets due within one year		
Other current assets	8,466,722.74	26,924,359.30
Total current assets	9,413,834,820.18	9,336,107,370.68
Non-current assets:		
Loans and Advances		
Debt Investments		
Other Debt Investments		
Long-Term Receivables		
Long-Term Equity Investments	6,814,753,607.88	6,832,955,594.88
Other Equity Instrument Investments		
Other Non-Current Financial Assets	292,439,539.53	505,726,485.92
Investment Property		
Property, Plant, and Equipment	2,625,844,313.68	2,676,399,735.93
Construction in Progress	404,647,096.07	460,780,242.81
Productive Biological Assets		
Oil and Gas Assets		
Right-of-Use Assets		
Intangible Assets	406,121,173.18	415,567,442.93

Of which: Data Resources		
Development Expenditures		
Including: Data resources		
Goodwill		
Deferred expenses	96,249.19	99,999.22
Deferred tax assets	90,002,866.36	89,836,161.95
Other non-current assets	502,913,514.94	54,492,163.46
Total non-current assets	11,136,818,360.83	11,035,857,827.10
Total assets	20,550,653,181.01	20,371,965,197.78
Current liabilities:		
Short-term borrowings	788,602,760.79	540,804,238.65
Borrowings from central banks		
Funds received under repo agreements		
Financial liabilities held for trading		
Derivative financial liabilities		
Notes payable	240,411,578.25	101,605,855.43
Accounts payable	354,969,533.49	437,370,504.40
Advance receipts		
Contract liabilities	237,257,109.97	267,581,615.70
Financial assets under reverse repurchase agreements		
Deposits and interbank placements		
Securities under agency trading		
Securities under agency underwriting		
Employee compensation payable	41,913,420.16	74,815,962.89
Taxes payable	26,352,634.86	27,625,873.84
Other payables	170,422,786.96	177,246,052.95
Of which: Interest payable		
Dividends payable	2,139,998.15	2,139,998.15
Fees and commissions payable		
Reinsurance payables		

Liabilities held for sale		
Non-current liabilities due within one year		630,173,224.58
Other current liabilities	166,760,502.41	220,056,487.75
Total current liabilities	2,026,690,326.89	2,477,279,816.19
Non-current liabilities:		
Insurance Contract Reserves		
Long-term Borrowings	629,900,000.00	
Bonds Payable		
Of which: Preferred Stock		
Perpetual Bonds		
Lease Liabilities		
Long-term Payables	1,183,688.91	
Long-term Employee Benefits Payable		
Contingent Liabilities		
Deferred Revenue	253,994,382.04	272,286,532.01
Deferred Income Tax Liabilities	72,646,601.72	52,503,739.76
Other Non-current Liabilities	71,963,110.49	75,836,083.26
Total Non-current Liabilities	1,029,687,783.16	400,626,355.03
Total Liabilities	3,056,378,110.05	2,877,906,171.22
Equities:		
Paid-in Capital (or Share Capital)	4,025,970,368.00	4,025,970,368.00
Other Equity Instruments		
Of which: Preferred Shares		
Perpetual Bonds		
Capital Surplus	1,973,808,766.87	1,980,387,751.44
Less: Treasury Stock	1,300,035,900.58	1,300,035,900.58
Other Comprehensive Income	97,952,733.41	97,953,623.54
Special Reserves	12,230,562.27	21,195,543.16
Retained Earnings	1,432,205,992.27	1,432,205,992.27
General Risk Reserves		

Undistributed Profits	9,950,052,761.51	9,912,400,555.82
Total Equity Attributable to Owners of the Parent Company	16,192,185,283.75	16,170,077,933.65
Minority Interests	1,302,089,787.21	1,323,981,092.91
Total Equity	17,494,275,070.96	17,494,059,026.56
Total Liabilities and Equity	20,550,653,181.01	20,371,965,197.78

The financial statements were signed by the following persons:

Legal Representative: Ma Zhuo Chief Accountant: Zhao Erqin Head of Accounting
Department: Tan Hong

Consolidated Income Statement

For the period from 1 January 2025 to 30 September 2025

Prepared by: Fangda Carbon New Material Co., Ltd.

Unit: Yuan Currency: CNY Audit type: unaudited

Items	Three quarters ended 30 September 2025	Three quarters ended 30 September 2024
I. I. Total Operating Revenue		
Including: Operating Revenue	2,621,930,355.86	3,150,858,656.23
Interest Income		
Earned Premiums		
Fees and Commissions Income		
II. II. Total Operating Costs		
Including: Operating Costs	2,355,338,831.67	2,588,910,273.20
Interest Expense		
Fees and Commissions Paid		
Surrender Value		
Net Claims Paid		
Net Provision for Insurance Liabilities		
Policy Dividends Paid		
Reinsurance Expenses		

Taxes and Surcharges	36,319,043.52	51,724,534.44
Sales Expenses	58,620,160.23	90,674,159.74
Administrative Expenses	257,162,693.27	260,297,034.29
Research and Development Expenses	49,833,021.39	58,680,151.53
Financial Expenses	-67,667,071.02	-115,697,646.53
Including: Interest Expense	18,328,912.77	23,367,403.47
Interest Income	87,326,608.78	133,979,052.51
Plus: Other Income	46,219,555.92	32,641,382.84
Investment Income (Losses reported with a “-” sign)	29,140,402.60	-4,005,142.54
Among them: Investment income from associates and joint ventures		
Gain on derecognition of financial assets measured at amortized cost		
Foreign exchange gain (losses indicated with “-”)		
Net gain on hedging of net exposure (losses indicated with “-”)		
Gain on fair value changes (losses indicated with “-”)	181,188,921.11	128,346,360.04
Credit impairment loss (losses indicated with “-”)	469,416.31	-3,289,782.58
Asset impairment losses (losses indicated by “-”)	-2,316,416.90	-55,765,814.73
Gain on disposal of assets (losses indicated by “-”)	1,628,703.69	697,185.95
III. Operating Profit (Losses are indicated with a “-” sign)	188,654,259.53	314,894,338.54
Add: Non-operating Income	8,579,420.64	5,499,873.37
Less: Non-operating Expenses	30,651,773.12	2,781,005.29
IV. Total Profit (Total Losses are indicated with a “-” sign)	166,581,907.05	317,613,206.62
Less: Income Tax Expense	75,289,049.00	75,434,629.08
V. Net Profit (Net Losses are indicated with a “-” sign)	91,292,858.05	242,178,577.54
(I) Categorized by business continuity		
i. Net profit from continuing operations		

ii. Net profit from discontinuing operations		
(II) Categorized by ownership		
i. Net profit attributable to owners of the parent company	113,184,163.75	256,606,533.80
ii. Net profit attributable to minorities interests	-21,891,305.70	-14,427,956.26
III. Other comprehensive income (net of tax)	-890.13	-1,078.77
(I) Other comprehensive income, net of tax, attributable to owners of the parent	-890.13	-1,078.77
i. Other comprehensive income that cannot be reclassified to profit or loss		
(i) Remeasurement gains or losses of a defined benefit plan		
(ii) Other comprehensive income using the equity method that will not be reclassified to profit or loss		
(iii) Changes in fair value of other equity instrument investments		
(iv) Changes in fair value of enterprise's own credit risk		
ii. Other comprehensive income to be reclassified to profit or loss		
(i) Other comprehensive income that can be reclassified to profit or loss in equity method		
(ii) Changes in fair value of other debt investments		
(iii) Reclassification of financial assets to other comprehensive income		
(iv) Provision for credit impairment of other debt investments		
(v) Cash flow hedge reserve		
(vi) Discounting differences on foreign currency financial statements	-890.13	-1,078.77
(vii) Others		

(II) Other comprehensive income, net of tax, attributable to non-controlling interests		
IV. Total comprehensive income	91,291,967.92	242,177,498.77
(I) Total comprehensive income attributable to owners of the parent	113,183,273.62	256,605,455.03
(II) Total comprehensive income attributable to non-controlling interests	-21,891,305.70	-14,427,956.26
V. EPS		
(I) Basic earnings per share (yuan / share)	0.0300	0.0646
(II) Diluted earnings per share (yuan / share)	0.0300	0.0646

Legal Representative: Ma Zhuo

Chief Accountant: Zhao Erqin

Head of Accounting

Department: Tan Hong

Consolidated Statement of Cash Flows

For the period from 1 January 2025 to 30 September 2025

Prepared by: Fangda Carbon New Material Co., Ltd.

Unit: Yuan Currency: CNY Audit type: unaudited

Items	Three quarters ended 30 September 2025	Three quarters ended 30 September 2024
I. Cash flows from operating activities		
Cash receipts from the sale of goods and the rendering of services	2,521,329,196.90	3,233,097,961.39
Net increase in customer bank deposits and due to banks and other financial institutions		
Net increase in loans from the central bank		
Net increase in funds borrowed from other financial institutions		
Cash premiums received on original insurance contracts		
Net cash received from re-insurance business		

Net increase in deposits and investments from insurers		
Cash received from interest, fees and commission		
Net increase in funds deposit		
Net increase in repurchase business funds		
Net income from securities trading brokerage business		
Tax refunds received	8,721,060.79	6,659,019.82
Cash received relating to other operating activities	290,730,305.10	357,947,139.93
Sub-total of cash inflows	2,820,780,562.79	3,597,704,121.14
Cash paid for purchase of goods and services	2,413,248,869.77	2,004,452,057.78
Net increase in loans and payments on behalf of customers		
Net increase in deposits with central bank and other financial institutions		
Payments for claims for original insurance contracts		
Net increase in funds lent		
Cash paid for interest, fees and commission		
Commissions on insurance policies paid		
Cash paid to and on behalf of employee	517,374,815.23	542,547,625.38
Cash paid for taxes	171,899,957.85	299,381,518.99
Cash paid relating to other operating activities	248,532,630.28	193,077,338.19
Sub-total of cash outflows	3,351,056,273.13	3,039,458,540.34
Net cash flows from operating activities	-530,275,710.34	558,245,580.80
II. Cash flows from investing activities		
Cash received from disposal of investments	3,539,826,611.35	3,687,736,121.58
Cash received from investment income	85,342,623.72	19,158,285.80
Net proceeds from disposal of property, plant and equipment, intangible assets and other long-term assets	3,666,390.99	28,362.93
Cash received from disposal of subsidiaries and other business units		
Cash received relating to other investing activities		

Sub-total of cash inflows	3,628,835,626.06	3,706,922,770.31
Purchase of property, plant and equipment, intangible assets and other non-current assets	26,424,401.38	110,523,150.64
Cash paid for investments	3,607,105,436.75	3,654,203,808.77
Net increase in secured loans		
Net cash paid for acquisition of a subsidiary and other operating units		
Cash paid relating to other investing activities		
Sub-total of cash outflows	3,633,529,838.13	3,764,726,959.41
Net cash flows from investing activities	-4,694,212.07	-57,804,189.10
III. Cash flows from financing activities		
Cash received from investment		
Including: Cash receipts from capital contributions from non-controlling interests of subsidiaries		
Proceeds from borrowings	1,819,994,983.83	625,155,787.24
Cash receipts relating to other financing activities		
Subtotal of cash inflows	1,819,994,983.83	625,155,787.24
Repayments for debts	1,449,696,960.20	541,606,401.19
Cash payments for distribution of dividends or profit and interest expenses	95,667,814.10	148,973,620.99
Including: Dividends or profit paid to non-controlling shareholders of subsidiaries		
Cash payments relating to other financing activities		233,509,819.43
Subtotal of cash outflows	1,545,364,774.30	924,089,841.61
Net cash flows from financing activities	274,630,209.53	-298,934,054.37
IV. Impact of exchange rate changes on cash and cash equivalents	5,433,618.70	6,137,240.07
V. Net increase in cash and cash equivalents	-254,906,094.18	207,644,577.40
Plus: Cash and cash equivalents at beginning of the current reporting period	5,394,411,958.13	6,117,187,006.86
VI. Cash and cash equivalents at ending of the	5,139,505,863.95	6,324,831,584.26

current reporting period		
---------------------------------	--	--

Legal Representative: Ma Zhuo Chief Accountant: Zhao Erqin Head of Accounting
Department: Tan Hong

First-time implementation of new accounting standards or interpretations of standards, etc. from 2025 onwards involves adjustments to the financial statements at the beginning of the year of first-time implementation

Applicable Inapplicable

Hereby announced

Board of directors of Fangda Carbon New Material Co., Ltd.

31 October 2025