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凯盛新能源股份有限公司

Triumph New Energy Company Limited

*(Formerly known as “LUOYANG GLASS COMPANY LIMITED 洛陽玻璃股份有限公司”
(a joint stock limited company incorporated in the People’s Republic of China with limited liability))*

(Stock code: 01108)

ESTIMATED ANNUAL RESULTS FOR THE YEAR 2024

The board (the “**Board**”) of directors (the “**Directors**”) of Triumph New Energy Company Limited (the “**Company**”) and each of the Directors warrant that this announcement does not contain any false information, misleading statements or material omissions, and accept several and joint responsibilities for the truthfulness, accuracy and completeness of the contents thereof.

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

I. ESTIMATED RESULTS FOR THE CURRENT PERIOD

(I) Period to which the estimated results apply

1 January 2024 to 31 December 2024 (“**Year 2024**”).

(II) Estimated Results

1. Based on the preliminary calculation by the finance department, the realized net loss attributable to the shareholders of the Company for Year 2024 is expected to range from RMB489 million to RMB673 million, representing a decrease ranging from RMB883.72 million to RMB1,067.72 million as compared with the corresponding period last year.
2. The net loss attributable to the shareholders of the Company after deducting non-recurring profit or loss for Year 2024 is expected to range from RMB522 million to RMB706 million, representing a decrease ranging from RMB713.66 million to RMB897.66 million as compared with the corresponding period last year.
3. The estimated results for the current period have not been audited by the certified accountants.

II. RESULTS FOR THE CORRESPONDING PERIOD LAST YEAR

(I) Total profit: RMB501.37 million. The net profit attributable to the shareholders of the Company: RMB394.72 million. The net profit attributable to the shareholders of the Company after deducting non-recurring profit or loss: RMB191.66 million.

(II) Earnings per share: RMB0.61.

III. MAIN REASONS FOR THE CHANGE IN RESULTS FOR THE CURRENT PERIOD

In Year 2024, the gross profit of the Company’s photovoltaic glass decreased significantly due to the significant decline in the selling prices of major products in the photovoltaic industry chain.

As a result of the significant decline in selling price, a provision is made for impairment loss on inventories due to the decrease in the net realisable value of inventories such as goods on hand.

IV. RISK WARNING

There are no significant uncertainties of the Company which may affect the accuracy of the estimated results.

V. OTHER INFORMATION

The above estimated figures are preliminary accounting data only. Investors should refer to the audited 2024 annual report to be formally announced by the Company for specific and accurate financial data of the Company. Investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Triumph New Energy Company Limited
Xie Jun
Chairman

Luoyang, the PRC
27 January 2025

As at the date of this announcement, the Board comprises four executive Directors: Mr. Xie Jun, Mr. Zhang Rong, Mr. He Qingbo and Mr. Chen Peng; one non-executive Director: Ms. Wu Dan; and four independent non-executive Directors: Ms. Zhang Yajuan, Mr. Chen Qisuo, Mr. Fan Baoqun and Ms. Yuan Jian.