

Hangzhou Turbine Power Group Co., Ltd.**Preliminary Earnings Estimate of 2024**

The members of the Board and the Company acknowledge being responsible for the truthfulness, accuracy, and completeness of the announcement. There are no false records, misleading statements, or significant omissions carried in this announcement.

Special Notice: This announcement contained only the preliminary of 2024 annual financial data, which is without audited; it may have difference between the final disclosed data. Investors please do concern the investment risk.

I . Highlights of accounting data and financial index of 2024 annual year.

In RMB 10,000

Items	For this report period	Same period of the previous year	Increase or decrease of changed (%)
Total Operating profit	657,442.79	592,423.80	10.98%
Operation profit	57,820.42	67,084.88	-13.81%
Total profit	62,473.05	73,551.80	-15.06%
Net profit attributable to the shareholders of the listed company (Yuan)	52,499.64	51,768.05	1.41%
Net profit after deducting of non-recurring gain/loss attributable to the shareholders of listed company (Yuan)	40,310.81	36,200.69	11.35%
Basic gains per share(Yuan)	0.45	0.44	2.27%
Weighted average net asset earnings ratio (%)	6.29%	6.38%	-0.09%
	End of the reporting period	Beginning of the reporting period	Increase or decrease of changed (%)
Gross assets	1,748,044.40	1,592,768.01	9.75%
Shareholders' equity attributable to shareholders of the listed company	896,110.93	789,927.59	13.44%
Capital stock	117,500.96	117,544.44	-0.04%
Net asset per share attributable to shareholders of the listed company(Yuan)	7.70	6.84	12.57%

II. Information of Operating performance and financial situation

During the reporting period, the company's operating income increased year-on-year, mainly

due to the year-on-year increase in sales revenue of gas turbine products in this period; operating profit and total profit decreased year-on-year, mainly due to the year-on-year decrease in sales revenue of industrial drive steam turbine products with higher gross profit margin; net profit attributable to shareholders of listed companies after deducting non-recurring gains and losses increased year-on-year, mainly due to the year-on-year increase in investment income caused by the increase in dividend income from Hangzhou Bank.

III. Explanation of difference from previous performance forecast

There is no previous performance forecast in the company.

IV. Other notes

This performance Announcement is the result of the company's preliminary calculation, which is not audited by an accounting firm. The company's specific financial data will be disclosed in detail in the 2024 Annual Report. Please be aware of the investment risks.

V. Documents available for inspection

1.The Comparative Balance Sheet and the Income Statement signed and sealed by the Company's legal representative, the person in charge of accounting and the person in charge of the accounting department.

This announcement is hereby made.

The Board of Directors of Hangzhou Turbine Power Group Co., Ltd.

February 14,2025