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Hangzhou Turbine Power Group Co., Ltd. Preliminary Earnings Estimate of 2023

The members of the Board and the Company acknowledge being responsible for the truthfulness, accuracy, and completeness of the announcement. Not any false record, misleading statement or significant omission carried in this announcement.

Special Notice: This announcement contained only the preliminary of 2023 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 2023 annual year.

In RMB 10,000

Items	For this report period	Same period of the previous year	Changed over last year (%)
Revenue	593,648.73	551,884.19	7.57%
Operation profit	67,932.50	65,341.17	3.97%
Total profit	74,026.10	70,793.16	4.57%
Net profit attributable to the shareholders of the listed company	52,683.12	52,239.68	0.85%
Net profit after deducting of non-recurring gain/loss attributable to the shareholders of listed company	42,127.93	37,995.54	10.88%
Basic gains per share(RMB)	0.46	0.46	0.00%
Weighted average net asset earnings ratio (%)	6.47%	6.47%	0.00%
Items	End of 2023	End of 2022	Changed over last year (%)
Gross assets	1,630,808.16	1,537,499.96	6.07%
Shareholders' equity attributable to shareholders of the listed company	780,990.41	832,848.11	-6.23%
Capital stock	117,544.44	98,018.00	19.92%
Net asset per share attributable to shareholders of the listed company(RMB)	6.82	8.72	-21.79%

II. Information of Operating performance and financial situation

1. The Operation profit and Total profit in 2023 are basically the same as the same period of the previous year.

2. During the reporting period, the increase in share capital was mainly due to the company's distribution of 2 bonus shares for every 10 shares to all shareholders in the current period.

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 2023 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.

January 23, 2024