Stock Code: 200771 Stock ID: Hangqilun B Announcement No.: 2022-65

Hangzhou Steam Turbine Co., Ltd.
Preliminary Earnings Estimate of the First half of 2022

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 the First half of 2022 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 the First half of 2022

In RMB 10,000

Items	For this report period	Same period of the previous year (before retrospective adjustment)		Same period of the previous year (after retrospective adjustment)	
		Amount	Changed over last year（%）	Amount	Changed over last year（%）
Total Operating profit	307,693.56	296,602.05	3.74%	316,390.14	-2.75%
Operation profit	41,394.83	50,546.21	-18.10%	42,424.11	-2.43%
Total profit	45,414.86	54,423.81	-16.55%	46,297.69	-1.91%
Net profit attributable to the shareholders of the listed company（Yuan）	35,364.43	42,564.14	-16.91%	33,618.49	5.19%
Net profit after deducting of non-recurring gain/loss attributable to the shareholders of listed company（Yuan）	27,607.16	25,851.31	6.79%	25,851.31	6.79%
Basic gains per share(RMB)	0.37	0.45	-17.78%	0.35	5.71%
Weighted average net asset earnings ratio (%)	4.30%	5.19%	-0.89%	4.09%	0.21%
Items	End of the reporting period	Beginning of the reporting period (before retrospective adjustment)		Beginning of the reporting period (after retrospective adjustment)	
		Amount	Changed over last year（%）	Amount	Changed over last year（%）
Gross assets	1,557,907.44	1,631,966.76	-4.54%	1,631,966.76	-4.54%

Shareholders' equity attributable to shareholders of the listed company	850,649.00	792,748.58	7.30%	792,748.58	7.30%
Capital stock	98,018.00	75,401.04	30.00%	75,401.04	30.00%
Net asset per share attributable to shareholders of the listed company(Yuan)	8.91	10.79	-17.42%	10.79	-17.42%

Note: 1. In 2021, the Company completed the acquisition of part of the equity assets of the controlling shareholder's subsidiary company. According to the relevant provisions of "No. 33 Accounting Standards for Business Enterprises-Consolidated Financial Statements", the Company retrospectively adjusted the Company's financial data for the same period of the previous year.

II. Information of Operating performance and financial situation

1. The operating income, operating costs and total profit in the first half of 2022 are basically the same as the same period of the previous year.

2. During the reporting period, the company's owner's equity attributable to the shareholders of the listed company increased, which was mainly due to the change in the stock price of Bank of Hangzhou; the increase in share capital was mainly due to the company's distribution of 3 bonus shares for every 10 shares to all shareholders in the current period.

II1. 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 First half of 2022. 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 Steam Turbine Co., Ltd.
July 21,2022