

Stock Code: 000553(200553)

Stock Abbreviations: ADAMA A(B)

Announcement No.2025-8

Abstract of the 2024 Annual Report of ADAMA Ltd.

I. Important Reminder

The Abstract is from the full text of the Annual Report. Investors are advised to read the full text of the Annual Report published on the media designated by China Securities Regulatory Commission for having a round understanding of the Company's performance, financial status and future development plan.

All the directors attended the Board of Directors meeting to review the Annual Report.

Non-standard auditor report

☐ Applicable ☒ Not applicable

Plan approved by the Board of Directors for dividend distribution of ordinary shares or increasing the capital by the transfer of capital reserves.

☐ Applicable ☒ Not applicable

The Company does not plan to distribute cash or share dividends, nor plan to transfer capital reserve to equity capital.

Plan approved by the Board of Directors for dividend distribution of preferred shares

☐ Applicable ☒ Not applicable

II. Basic information about the Company

1. Company profile

Stock name	ADAMA A, ADAMA B	Stock code	000553, 200553
Stock exchange	Shenzhen Stock Exchange		
Contact Information	Board Secretary	Securities Affairs Representative & Investor Relations Manager	
Name	Guo Zhi	Wang Zhujun	
Address	6/F, No.7 Office Building, No.10 Courtyard, Chaoyang Park South Road, Chaoyang District, Beijing		
Tel.	010-56718110	010-56718110	
E-mail	irchina@adama.com	irchina@adama.com	

2. Main Business or Products during the Reporting Period

Main Business and Products

The Company is a global leader in crop protection, engaging in the development, manufacturing and commercialization of a wide range of crop protection products, that are largely off-patent. The Company provides solutions to farmers to combat weeds, insects and disease, and sells its products in dozens of countries globally, with direct presence in all top 20 markets.

The Company's main products are herbicides, insecticides and fungicide, which protect agricultural and other crops against weeds, insects and disease, respectively. The Company also utilizes its expertise to adapt such products also for the development, manufacturing and commercialization of similar products for non-agricultural purposes (Consumer and Professional Solutions). In addition, the Company leverages its core capabilities in the agricultural and chemical fields and operates in several other non-agricultural areas, none of which, individually, is material for the Company. These activities, collectively reported as Intermediates and Ingredients, include primarily, (a) the

manufacturing and marketing of dietary supplements, food colors, texture and flavor enhancers, and food fortification ingredients; (b) fragrance products for the perfume, cosmetics, body care and detergents industries; (c) the manufacturing of industrial products and (d) other non-material activities.

The Company's business model integrates end-customer access, regulatory expertise, state-of-the art global R&D, production and formulation facilities, thereby providing the Company a significant competitive edge and allowing it to launch new and differentiated products that meet local farmers and customer needs in key markets.

The Company's primary operations are global, spanning activities in North America, Latin America, Asia-Pacific (including China) and Europe, Africa and the Middle East.

General crop protection market environment

Key commodity crop prices remained subdued in 2024, pressuring farmer income, despite some ease in the prices of inputs. Global crop protection industry sales is estimated to have declined in 2024.

While channel inventory continues to ease following pandemic-era stockpiling, the high-interest rate environment coupled with ample product supply (driven by significant over-capacity production of active ingredients ("AIs") in China) contributing to low AI prices, continue to drive a just-in-time purchasing approach by the channel.

Market Competition and the Company's Market Share

The global crop protection market is dominated by seven multinational companies, including the Group, five of which are originator companies. In the past decade, a number of mergers and acquisitions were completed among the largest players in the crop protection industry. Nonetheless, the crop protection industry as a whole is relatively decentralized, with a number of local manufacturers competing in each country against the global multinational companies. The Group believes that entry barriers for the crop protection market are relatively high, although they vary from region to region.

ADAMA is a leading company (in sales terms) among the crop-protection companies that focus on off-patent crop protection solutions. The Company's global crop protection market share was approximately 5% in 2024, based on preliminary estimation made by AgBio Investor regarding total sales in the agrochemical industry, and 5.1% in 2023.

3. Main Accounting Data and Financial Indicators

(1) Main Accounting Data and Financial Indicators of the Latest Three Years

Whether the Company performed any retroactive adjustments to or restatement of its accounting data

☐ Yes ☒ No

Unit: RMB'000

	2024	2023	+/- (%)	2022
Operating revenue (RMB'000)	29,488,046	32,779,456	-10.04%	37,381,915
Net profit attributable to the shareholders (RMB'000)	(2,903,204)	(1,605,887)	-80.79%	609,391
Net profit attributable to the shareholders, excluding non-recurring profit and loss (RMB'000)	(3,024,721)	(1,851,491)	-63.37%	501,621
Net cash flows from operating activities (RMB'000)	3,760,631	2,617,877	43.65%	940,745
Basic EPS (RMB/share)	(1.2461)	(0.6893)	-80.78%	0.2616
Diluted EPS (RMB/share)	N/A	N/A	N/A	N/A
Weighted average return on equity	(14.19%)	(7.13%)	-7.06%	2.76%
	31 Dec. 2024	31 Dec. 2023	+/- (%)	31 Dec. 2022
Total assets (RMB'000)	50,059,777	55,405,803	-9.65%	57,980,489
Net assets attributable to the shareholders (RMB'000)	18,991,094	21,924,475	-13.38%	23,124,655

(2) Main Accounting Data by Quarter

Unit: RMB'000

	Q1 2024	Q2 2024	Q3 2024	Q4 2024
Operating revenue	7,508,899	7,401,390	6,613,004	7,964,753
Net profit attributable to the shareholders	(227,605)	(667,261)	(943,246)	(1,065,092)
Net profit attributable to the shareholders excluding non-recurring profit and loss	(250,690)	(696,365)	(978,076)	(1,099,590)
Net cash flows from operating activities	(735,162)	2,466,280	1,131,114	898,399

Any material differences between the financial indicators above or their summations and those which have been disclosed in quarterly or semi-annual reports

☐ Yes ☒ No

4. Shares and Shareholders

(1) Number of Common Shareholders and Preferred Shareholders with Vote Right Restored and Shareholding Table of Top-10 Shareholders

Unit: share

Total number of shareholders at the reporting period	45,981	Total number of shareholders on the 30th trading day before the disclosure date of the annual report	42,016	Total number of preferred stockholder with vote right restored	0	Total number of preferred stockholder with vote right restored on the 30th trading day before the disclosure date of the annual report	0
Shareholding of Top-10 Shareholders (Excluding Shares Lent for the Relending Financing)							
Name of shareholder	Nature of shareholder	Holding percentage	Number of shares	Number of shares held subject to trading moratorium	Pledged or frozen shares		
					Status of shares	Amount	
Syngenta Group Co., Ltd.	State-owned legal person	78.47%	1,828,137,961		--	--	--
China Structural Reform Fund	State-owned legal person	1.44%	33,557,046		--	--	--
China Cinda Asset Management Co., Ltd.	State-owned legal person	1.34%	31,115,916		--	--	--
Wu Feng	Domestic Individual	0.33%	7,719,412		--	--	--
Zhu Shenglan	Domestic Individual	0.31%	7,300,000		--	--	--
Hong Kong Securities Clearing Company Ltd. (HKSCC)	Overseas legal person	0.28%	6,447,957		--	--	--
Qichun County State-owned Assets Supervision and Administration Bureau	State-owned legal person	0.18%	4,169,266		--	--	--
Cai Wenxi	Domestic Individual	0.16%	3,676,200		--	--	--
Liu Minqin	Domestic Individual	0.16%	3,624,373		--	--	--
Guotai Junan Securities (Hong Kong) Limited	Overseas legal person	0.13%	3,037,596		--	--	--
Explanation on associated relationship or/and persons	Syngenta Group Co., Ltd. is not related party or acting-in-concert party as prescribed in the Administrative Methods for Acquisition of Listed Companies to other shareholders. It is unknown to the Company whether shareholders above are related parties or acting-in-concert parties as prescribed in the Administrative Methods for Acquisition of Listed Companies.						
Particular about shareholder participate in the securities lending and borrowing business (if any)	Shareholder Wu Feng held 4,710,986 shares of the Company through a common securities account and 3,008,426 shares of the Company through a						

	credit collateral securities trading account, altogether 7,719,412 shares. Shareholder Zhu Shenglan held 7,300,000 shares of the Company through a credit collateral securities trading account. Shareholder Liu Minqin held 185,673 shares of the Company through a common securities account and 3,438,700 shares of the Company through a credit collateral securities trading account, altogether 3,624,373 shares.
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Shareholders holding more than 5% of shares, top ten shareholders and top ten shareholders with unlimited shares in circulation participating in the shares lending through refinancing arrangement

☐ Applicable ☒ Not Applicable

Change of the Top 10 Shareholders with unlimited shares from the previous period due to the shares lending/returning through refinancing arrangement

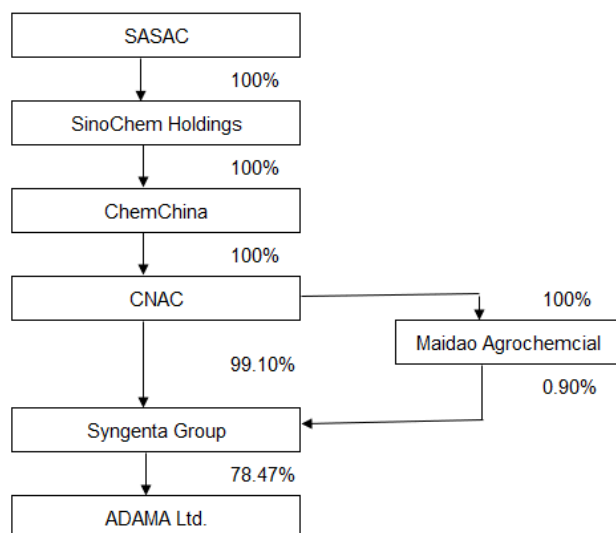
☐ Applicable ☒ Not Applicable

(2) Number of Preferred Shareholders and Shareholding Table of Top-10 Preferred Shareholders

☐ Applicable ☒ Not applicable

None in the Reporting Period.

(3) Block Diagram of Equity and Control Relationship between the Company and Actual controller



5. Corporate Bonds on the Reporting Date

☐ Applicable ☒ Not applicable

III. Important Matters

None.

For introduction to Company business during the reporting period, please refer to Section III. Management Discussion and Analysis of the full text of 2024 Annual Report.

ADAMA Ltd.

Legal Representative: Gaël Hili

March 14th, 2025