

Stock code: 200992

Stock name: Zhonglu B

Bulletin No.: 2025-08

Shandong Zhonglu Oceanic Fisheries Co., Ltd.

Summary Annual Report of 2024

I. Important Information

This summary annual report comes from the whole text of the annual report. To fully understand the Company's operating results, financial conditions, and future development plans, investors should carefully read the whole text of the annual report on the media designated by the CSRC.

All directors attended the Board meeting where this report was considered.

Modified opinion

Applicable Not applicable

Any profit distribution plan or reserve capitalization plan for the Reporting Period considered by the Board

Applicable Not applicable

The Company plans not to distribute cash dividends, not to distribute bonus shares, and not to convert reserves into share capital.

Profit distribution plan for preferred shares for the Reporting Period as approved by the Board through a resolution

Applicable Not applicable

II. Company's Basic Information

1. Company Profile

Short stock name	Zhonglu B	Stock code	200992
Exchange where the stocks are listed	Shenzhen Stock Exchange		
Contact person and contact information	Board Secretary	Securities Affairs Representative	
Name	Yu Xiaoqiang	Tang Yuntao	
Office address	25th Floor, Building 1, Guoxin Financial Center, No. 31 Xianxialing Road, Laoshan District, Qingdao, Shandong	25th Floor, Building 1, Guoxin Financial Center, No. 31 Xianxialing Road, Laoshan District, Qingdao, Shandong	
Fax	0532-55719258	0532-55719258	
Tel	0532-55717968	0532-55715968	
Email	zl000992@163.com	zl000992@163.com	

2. Main Businesses or Products during the Reporting Period

During the Reporting Period, the Company's main businesses included long range fishing, maritime transportation, and cold storage processing and trading. These businesses rely on and promote each other, forming a complete industrial chain.

1. Long range fishing

During the Reporting Period, the Company had 27 distant-water fishing boats, including 14 large ultra-low temperature tuna longliners, nine (sets of) large tuna seiners, two medium-sized trawlers, and two squid fishing boats, which mainly operated in the Indian Ocean, the Atlantic, and the Pacific. 1) Longline Fishing Project: Production in 2024 increased year on year, mainly due to the early planning and effective coordination of fishing access arrangements, which maximized operational time. 2) Purse Seine Fishing Project (including Atlantic and Western & Central Pacific operations): Seven (groups of) purse seiners operated in the Atlantic, where higher stock of fish increased driven by favorable ocean conditions, including water temperatures and currents, leading to higher yields. Another two purse seiners, which were built in 2023, operated in the Western and Central Pacific, attaining significant growth in production. 3) Squid Jigging: Production declined as two squid jigging vessels suspended operations in February 2024. 4) Trawlers: The Company successfully replaced older vessels in 2024, completing two fishing voyages with the new vessels.

2. Maritime transportation

During the Reporting Period, the Company's eight large maritime transportation vessels are equipped with advanced equipment, feature good performance, and provide standard services under strict management. They are suitable for the distant-water frozen and cold storage transport of aquatic products, meat, poultry, vegetables, and fruits. The vessels provide services to some seas and ports in the Western-central Pacific, the Indian Ocean, the Atlantic, and North and South America. The vessels were focused on their main responsibilities and businesses, upheld the principles of stability and strictness, and continuously improved leadership, staff management, and professional skills. They prioritized the development of a talent team and deepened the "introduction, cultivation, utilization, and retention" of talents. In terms of safety, the vessels strengthened awareness of the bottom line of production safety and consolidated the defense line according to high standards and strict requirements to achieve positive interactions between high-quality development and high-level security.

3. Cold storage processing and trade

The Company's cold storage processing and trade segment during the Reporting Period: Due to the impact of a combination of factors, including political factors, market factors, and consumption concepts, the inventory on the international consumption market continued to grow without being consumed. The Company strengthened efforts to develop the market and expand its business volume. More than 20 tuna species were processed in this segment, including yellowfin tuna, bluefin tuna, longfin tuna, swordfin tuna, redfin tuna, and blackfin tuna. They were processed into tuna slices, chops, and plates. The products were mostly exported to Japan, the European Union, and South Korea. The Company has passed the HACCP, EU, BRC, MSC, SEDEX, and IFS certifications. For domestic sales, the Company promotes "custom services" offline, develops "popular science + publicity" online, accelerates the development of "brand + innovation" dual drivers, and upgrades its business throughout the whole industrial chain of "fishing, transportation, storage, and supply." The Company combines tuna fish with "industrial tourism" to form the "tourism + promotion" new marketing model.

Business model: The Company conducts business in a centralized and diversified manner.

Market position: the vice-presidential unit of the China Overseas Fisheries Association and the presidential unit of the Qingdao Overseas Fisheries Association.

3. Key Accounting Data and Financial Indicators

(1) Key accounting data and financial indicators for the last three years

Whether the Company is required to make retroactive adjustments or restate the accounting data for previous years

Yes No

Unit: RMB

	At the end of 2024	At the end of 2023	Increase/Decrease	At the end of 2022
Total assets	2,106,970,515.76	2,048,135,067.78	2.87%	1,838,429,134.17
Net assets attributable to the Company's	1,067,190,746.65	1,029,594,896.14	3.65%	987,072,734.95

Summary Annual Report of 2024, Shandong Zhonglu Oceanic Fisheries Co., Ltd.

shareholders	2024	2023	Increase/Decrease	2022
Operating revenue	1,384,660,265.96	1,145,252,422.09	20.90%	985,428,305.37
Net profits attributable to the Company's shareholders	34,540,564.55	39,599,325.61	-12.77%	30,239,511.38
Net profits attributable to the Company's shareholders after deducting non-recurring profit/loss	24,549,609.71	34,139,489.17	-28.09%	22,593,100.41
Net cash flows from operating activities	117,920,429.99	81,536,757.82	44.62%	12,732,673.10
Base earnings per share (RMB/share)	0.1298	0.1488	-12.77%	0.1137
Diluted earnings per share (RMB/share)	0.1298	0.1488	-12.77%	0.1137
Weighted average return on equity	3.29%	3.93%	-0.64%	3.12%

(2) Key accounting data by quarter

Unit: RMB

	Q1	Q2	Q3	Q4
Operating revenue	210,111,612.99	274,677,663.50	354,071,420.36	545,799,569.11
Net profits attributable to the Company's shareholders	-5,935,298.15	-11,638,523.18	20,334,902.71	31,779,483.17
Net profits attributable to the Company's shareholders after deducting non-recurring profit/loss	-6,900,116.67	-13,316,787.64	16,846,342.89	27,920,171.13
Net cash flows from operating activities	-10,025,554.90	-33,469,882.94	55,925,142.28	105,490,725.55

Whether the above financial indicators or the sum of them are significantly different from the quarterly reports or semi-annual reports disclosed by the Company

Yes No

4. Share Capital and Shareholders

(1) Number of ordinary shareholders and preferred shareholders with restored voting rights and the shareholding of the top 10 shareholders

Unit: share

The total number of ordinary shareholders as at the end of the Reporting	9,265	The total number of ordinary shareholders as at the end of the month prior to the	9,096	The total number of preferred shareholders with restored voting rights as at the end	0	The total number of preferred shareholders with restored voting rights as at the end	0
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Summary Annual Report of 2024, Shandong Zhonglu Oceanic Fisheries Co., Ltd.

Period		disclosure date of the annual report		of the Reporting Period		of the month prior to the disclosure date of the annual report	
Shareholding of the top 10 shareholders(excluding shares lent through refinancing)							
Shareholder's name	Shareholder's nature	Shareholding proportion	Number of shares held	Number of non-tradable shares held	Pledge, mark, or freeze		
					Status of shares	Status of shares	
Shandong State-owned Assets Investment Holdings Co., Ltd.	State-owned legal person	47.25%	125,731,320.00	125,731,320.00	Not applicable	0	
Chen Tianming	foreign natural person	2.16%	5,760,427.00	0.00	Not applicable	0	
Zhu Shuzhen	Domestic natural person	2.05%	5,456,247.00	0.00	Not applicable	0	
Zhan Hanbin	Domestic natural person	1.84%	4,893,000.00	0.00	Not applicable	0	
Cai Yujiu	Domestic natural person	1.75%	4,668,300.00	0.00	Not applicable	0	
Chen Cirou	Domestic natural person	1.23%	3,260,100.00	0.00	Not applicable	0	
China National Heavy Duty Truck Group Co., Ltd.	State-owned legal person	0.73%	1,950,000.00	1,950,000.00	Not applicable	0	
Ling Mingyu	Domestic natural person	0.53%	1,400,001.00	0.00	Not applicable	0	
GUOTAI JUNAN SECURITIES (HONG KONG) LIMITED	Foreign legal person	0.44%	1,175,190.00	0.00	Not applicable	0	
Chen Zhongming	Domestic natural person	0.40%	1,062,200.00	0.00	Not applicable	0	
Explanation of any association between the above shareholders or acting in concert	The Company does not know whether there is any association between them or whether they are persons acting in concert as defined in the Management Measures for Information Disclosure Concerning Changes in Shareholders' Shareholding in Listed Companies.						
Explanation of shareholders engaging in securities margin trading (if any)	None						

Share lending via securities lending business by shareholders holding 5% or more of total shares, top 10 shareholders, and top 10 shareholders of unrestricted tradable shares

Applicable Not applicable

Changes in top 10 shareholders and top 10 unrestricted tradable shareholders due to securities lending/return compared to previous period

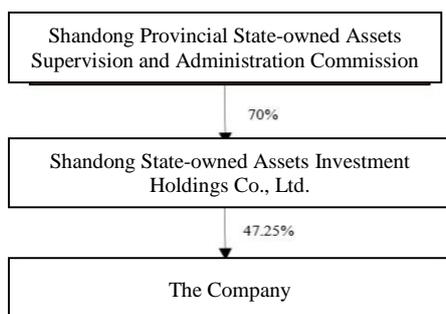
Applicable Not applicable

(2) Total number of the Company's preferred shareholders and the shareholding of the top 10 shareholders

Applicable Not applicable

During the Reporting Period, there was no shareholding by preferred shareholders for the Company.

(3) Relationship between the Company and the actual controller in terms of ownership and control in block diagrams



5. Debentures Existing on the Approval Date of the Annual Report

Applicable Not applicable

III. Important Matters

None