

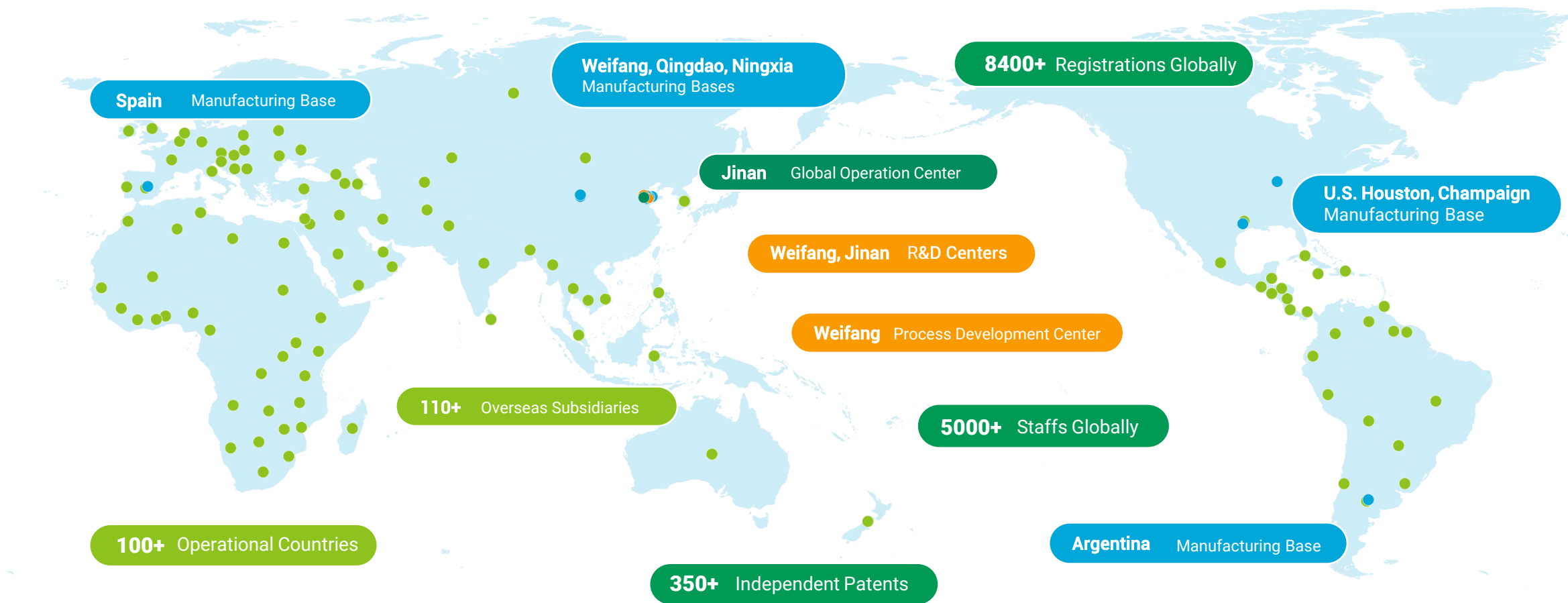
Investor Presentation

2025 H1 Report

Rainbow
all about growing

Rainbow Global

● Global Operation Center ● Manufacturing Base ● Subsidiary / Office ● R&D Centers



Crop Protection Industry Status

1

As high-cost inventories are gradually depleted, irrational low-price dumping of various products has significantly decreased. Supported by declining supply-side costs, gross margins in most with terminal markets have now increased to reasonable levels.

2

The operating performance of most companies in the industry has shown recovery or significant improvement YOY compared to 2024, with leading enterprises demonstrating clearer signs of rebound from the cyclical trough.

4

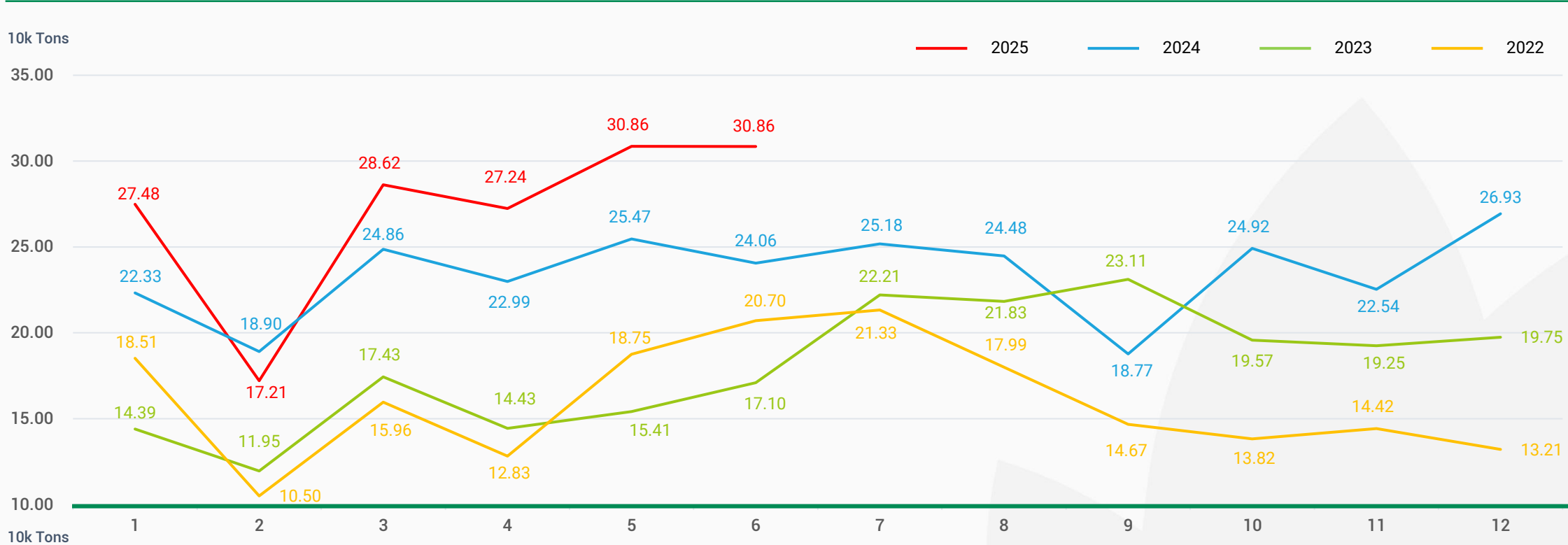
Debt default risks continue to escalate in key crop protection markets such as Brazil and Argentina, adversely impacting business operation stability in these regional markets.

3

Overseas inventory levels remained low, while global demand for crop protection products returned to normal with sustained strength. Bulk agricultural prices remain at median historical levels, with active farmer application willingness and stable cultivation acreage, demonstrating sustained inelastic demand for crop protection products. China Customs data shows 17.07% YoY growth in HS 3808 export volume and 13.72% in value for Jan-Jun 2025, indicating strong global market demand.

Industry Overview

Export Volume Trends of Products Under China HS Code 3808

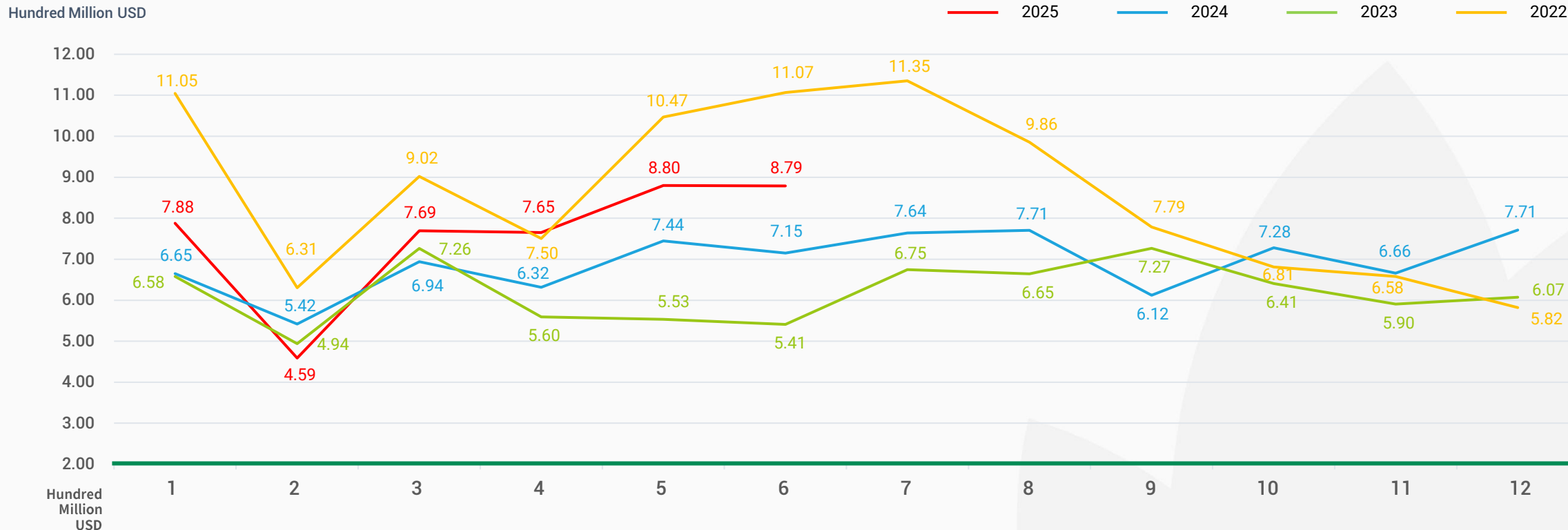


- H1 2025: Total export volume increased by 17.07% YoY.
- Q2 2025: Total export volume increased by 22.67% YoY.

* HS: Harmonized System

Industry Overview

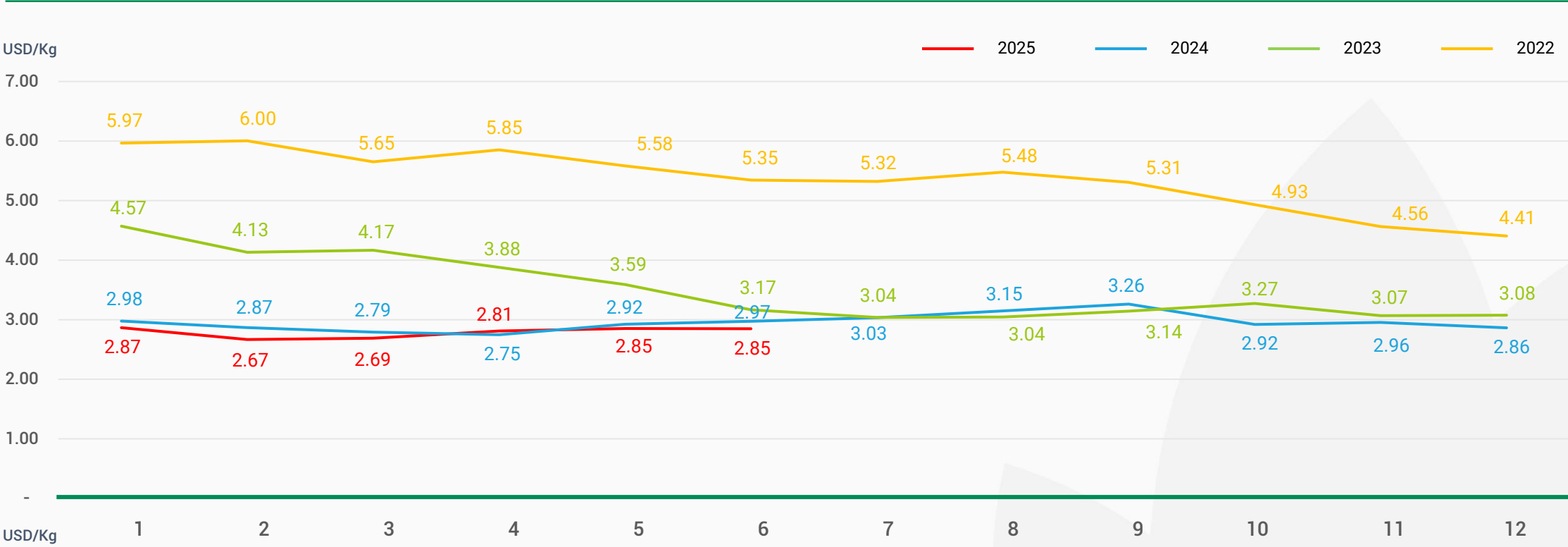
Export Value Trends of Products Under China HS Code 3808



- H1 2025: Total export value increases by 13.72% YoY.
- Q2 2025: Total export value increased by 20.69% YoY.

Industry Overview

Export Unit Price Trends of Products Under China HS Code 3808



- H1 2025: Monthly average export unit price decreased from \$ 2.87/kg in January to \$ 2.85/kg in June.

* HS: Harmonized System

H1 2025 Operational Review

Global Management System Based on Nine Core Processes

- **IT Initiatives:** By the end of 2029, the company aims to achieve **100% global coverage** for **SAP, CRM, BI**, comprehensive budgeting systems, and global collaboration tools.
- **Process Optimization:** By 2029, the company will fully implement **four core business processes (DSTE, MTC, CTP, PTD)** and **five supporting processes** to enhance operational efficiency.

1

Company Identifies Key Capability Gaps in Market Frontlines

- **Two Shortcomings:** The 2025-2029 mid-term strategy highlights two critical capability gaps at the market frontline: **commercialization of key differentiated products and brand business development.**
- **Strategic Realignment:** Frontline teams have swiftly **aligned upward** with these priorities, driving key initiatives while dynamically aligning with corporate strategic objectives, demonstrating strong execution capabilities.

2

H1 2025 Operational Review

Enhance Quality, Boost Efficiency: Ongoing Expansion and Optimization of the Global Marketing Network

- **Proactive Realignment of Performance Metrics:** Aligning with 2025-2029 mid-term strategy, we promptly recalibrated performance metrics, significantly increasing weightings for operational quality indicators (gross margin, NPAT, overdue AR, and long-term inventory) while drastically reducing sales revenue's weighting.
- **Talent Strategy & Corporate Culture Confidence:** We maintain our established expatriate policy for frontline Chinese teams and enforce strict value-based selection for all key roles (Chinese expatriates/local managers). Post-replacement of underperforming Model C subsidiary managers (2024-2025), performance improved markedly. Our **"Commissar + Commander" model (veteran Chinese expats + local leaders)** now governs most Model C units, demonstrating operational cultural confidence.
- **The company's Model C overseas subsidiaries have shown steadily improving performance over the past five years, now delivering strong and sustainable results as the global operations system matures.**
- **Visionary Portfolio Strategy & Sustained Global Registration Investment:** Identifying suitable AI, ensure the successful implementation through strong and advanced technology with proper ways, so that we can have more global powerful synthesis AI to support our market development, improving our competitiveness and profitability. H1 2025 delivered 600+ new approvals, reaching 8,400+ total global registrations as of June 30, 2025.

H1 2025 Operational Review

Four Strategic Growth Pillars Operation Review

Increased To C Business

TO C revenue rose from 37.52% in H1 2024 to 40.14% in H1 2025, with gross margin improving from 29.21% to 30.21%

Increased EU & NA Business

EU & North American operations increased from 11.42% in H1 2024 to 14.08% in H1 2025.

Increased Insecticide & Fungicide Business

Insecticide & fungicide revenue increased from 24.15% in H1 2024 to 26.59% in H1 2025.

Rainbow Bio Business Acceleration

Rainbow Bio has launched in multiple new countries across Africa, Asia, and the Americas while deepening penetration in existing markets.

Financial Highlights

H1 2025 Financial Performance Analysis (YoY)

Currency RMB	H1 2025	H1 2024	% ▲	Note
Sales Revenue	6,530,775,333.21	5,681,756,659.38	14.94%	Stable growth across all business segments.
Gross Margin (%)	21.42%	20.23%	1.19%	YoY gross margin rate improvement for both Model A/B and Model C businesses.
EBITDA	815,410,474.59	700,234,948.65	16.45%	
EBITDA Profit (%)	12.49%	12.32%	0.17%	
Net Profit Attributable to the Owner of Parent	555,603,360.29	181,794,252.02	205.62%	<ul style="list-style-type: none">Revenue growth with gross margin rate enhancementIncreased financial expenses & hedging gains
Net Operating Cash Flow	893,182,242.16	-138,751,214.78	743.73%	Improved payment collection

Financial Highlights

H1 2025 Financial Performance Analysis (YoY)

Currency RMB	H1 2025	H1 2024	% ▲	Note
Selling & Distribution Expenses	340,844,593.06	267,719,127.15	27.31%	Higher sales expenses mainly stemmed from increased overseas payroll, export credit insurance and exhibition expenses.
General & Administrative Expenses	253,142,837.69	212,412,218.74	19.18%	Higher administrative expenses were mainly due to increased overseas payroll.
R&D Expenses	83,428,312.99	71,842,120.14	16.13%	Primarily due to increased R&D investment.

Financial Highlights

Q2 2025 Financial Performance Analysis (YoY)

Currency RMB	Q2 2025	Q2 2024	% ▲	Note
Sales Revenue	3,844,489,498.82	2,988,565,060.43	28.64%	Stable growth across all business segments.
Gross Margin (%)	22.92%	20.34%	2.58%	YoY gross margin rate improvement for both Model A/B and Model C businesses.
EBITDA	537,959,601.08	382,342,060.11	40.70%	
EBITDA Profit (%)	13.99%	12.79%	1.20%	
Net Profit Attributable to the Owner of Parent	298,860,730.79	28,950,900.77	932.3%	<ul style="list-style-type: none">Revenue growth with gross margin rate enhancementIncreased financial expenses & hedging gains
Net Operating Cash Flow	959,942,509.21	159,232,288.32	502.86%	Improved payment collection

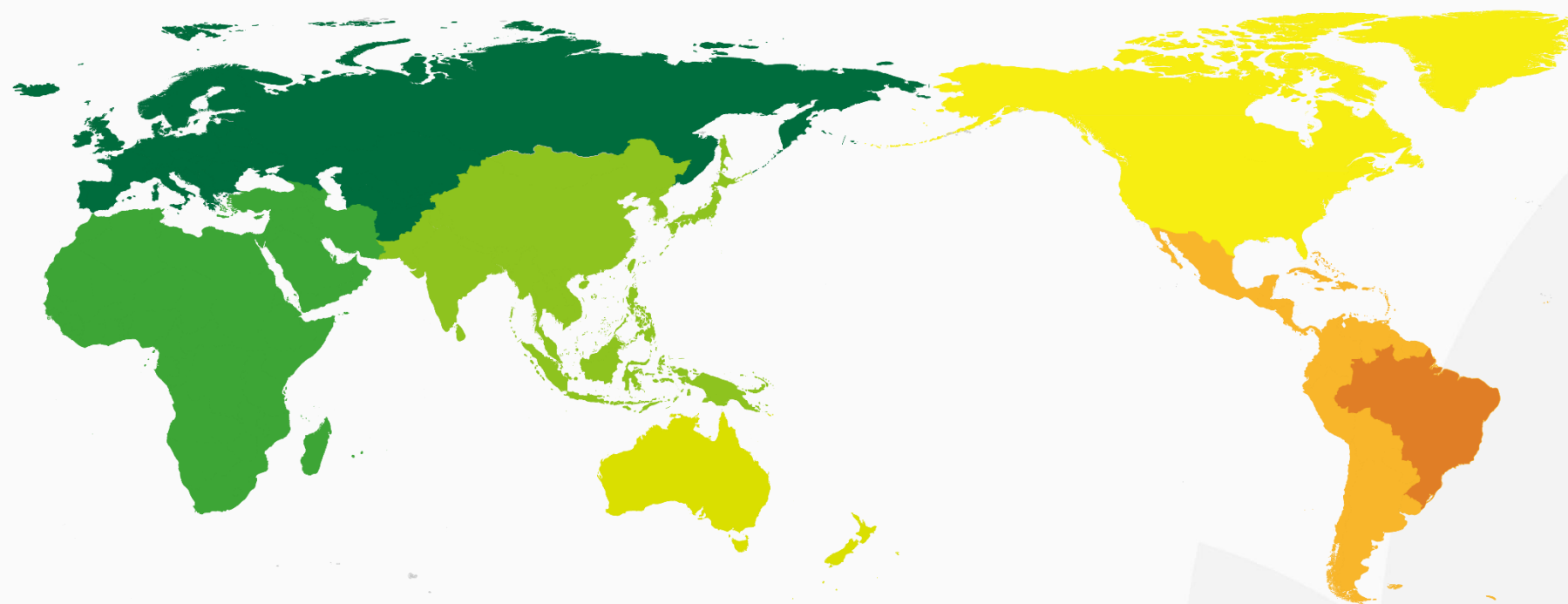
Financial Highlights

Q2 2025 Financial Performance Analysis (YoY)

Currency RMB	Q2 2025	Q2 2024	% ▲	Note
Selling & Distribution Expenses	179,977,396.99	131,707,000.96	36.65%	Higher sales expenses mainly stemmed from increased overseas payroll, export credit insurance and professional service fees.
General & Administrative Expenses	126,886,423.26	117,179,271.77	8.28%	Higher administrative expenses were mainly due to increased professional service fees and IT expenses.
R&D Expenses	41,949,748.20	35,755,229.05	17.32%	Primarily due to increased R&D investment.

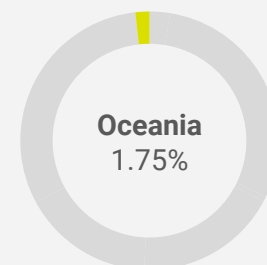
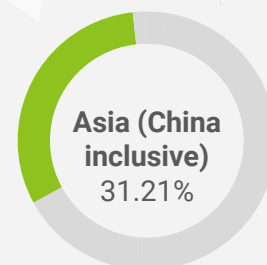
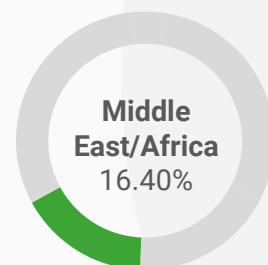
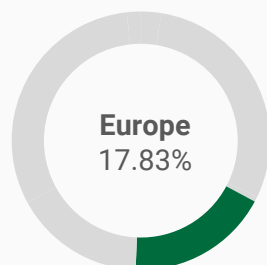
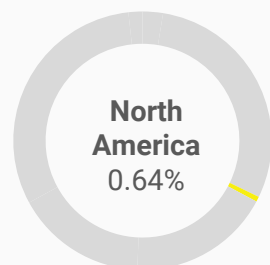
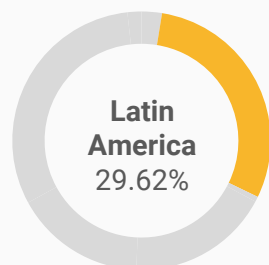
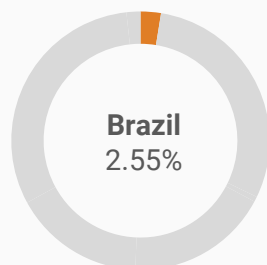
Financial Highlights

H1 2025 New Global Registration Status by Geographic Segment



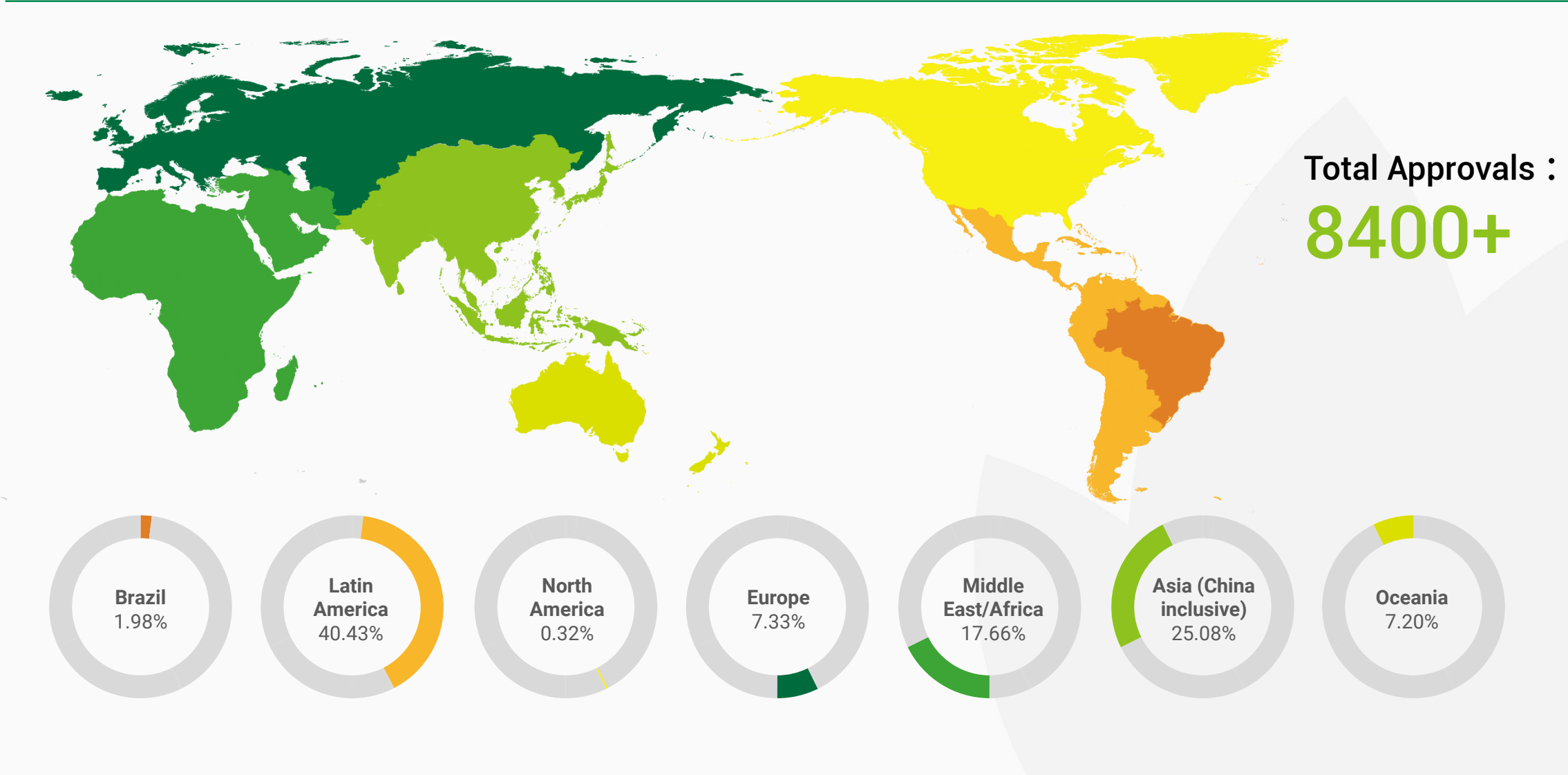
H1 2025 New Approvals:

600+



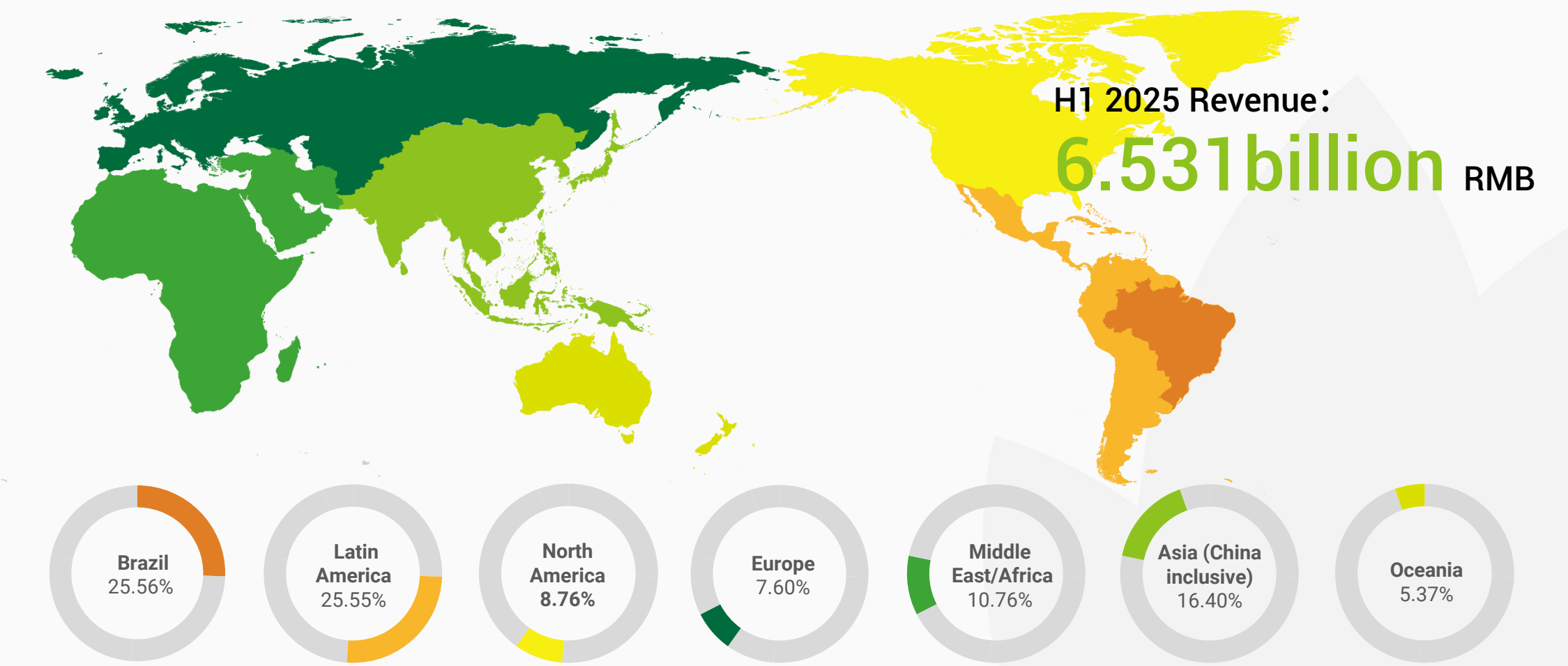
Financial Highlights

Total Global Registration Status by Geographic Segment as of June 2025



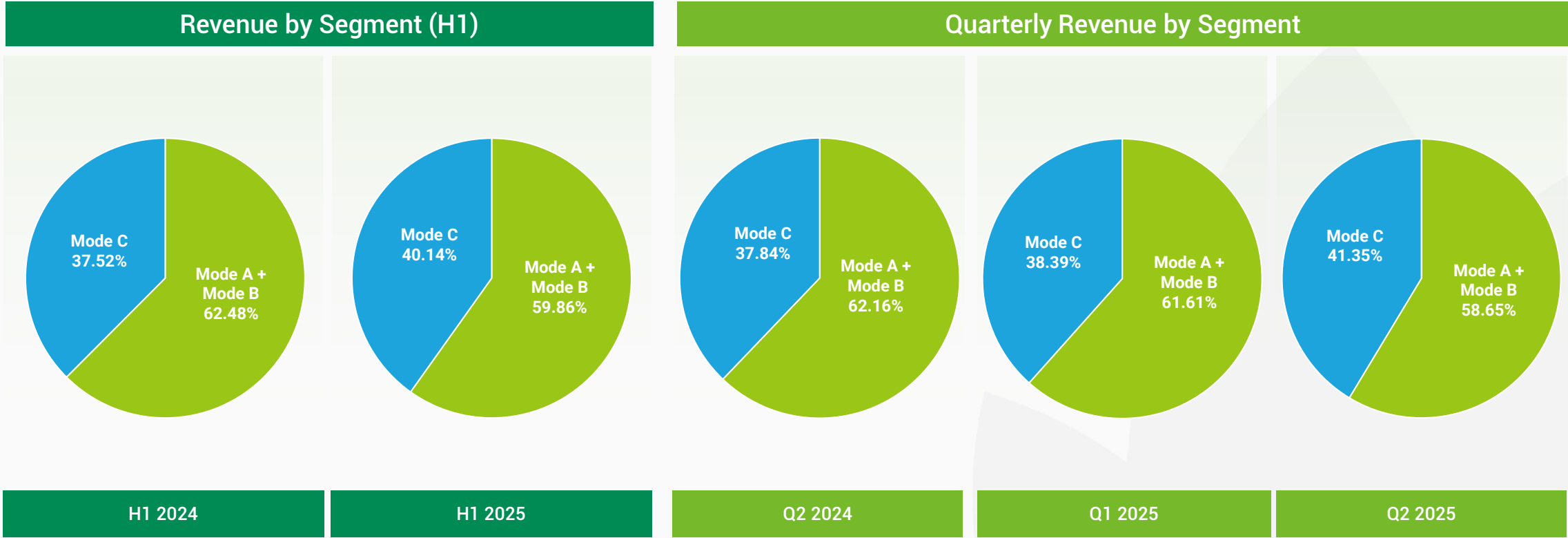
Financial Highlights

H1 2025 Revenue Status by Geographic Segment



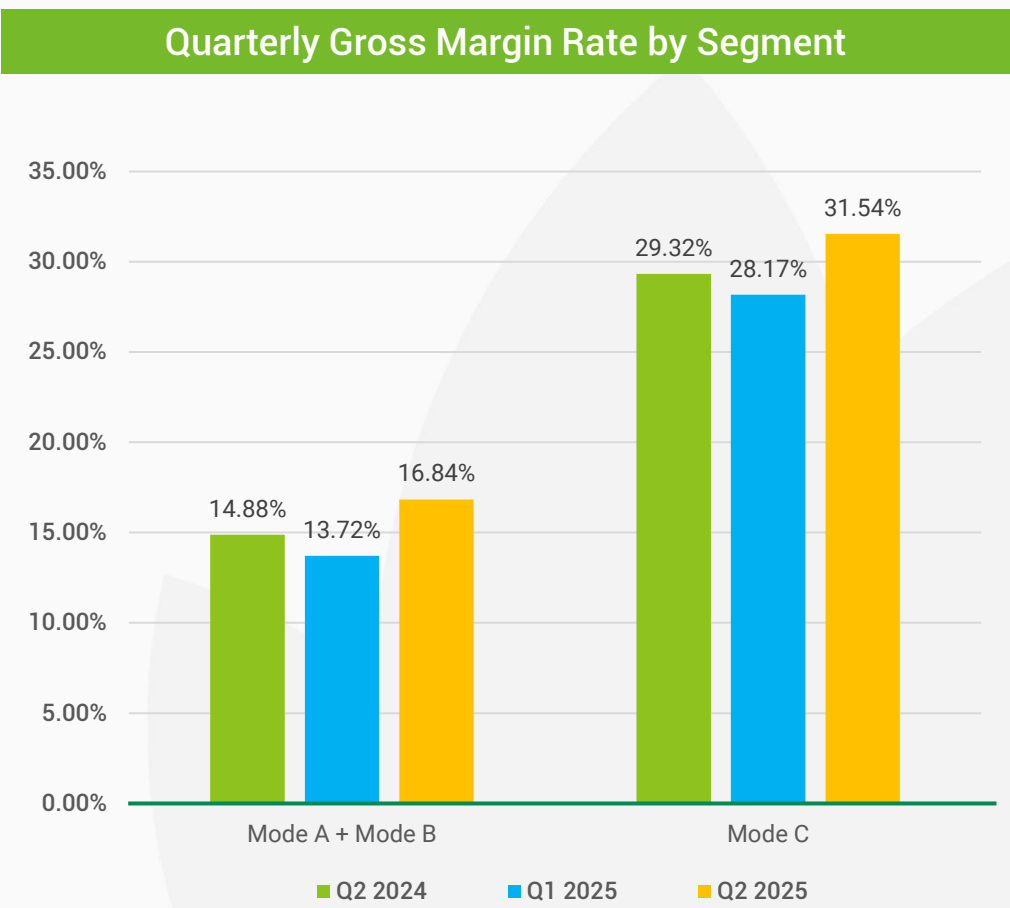
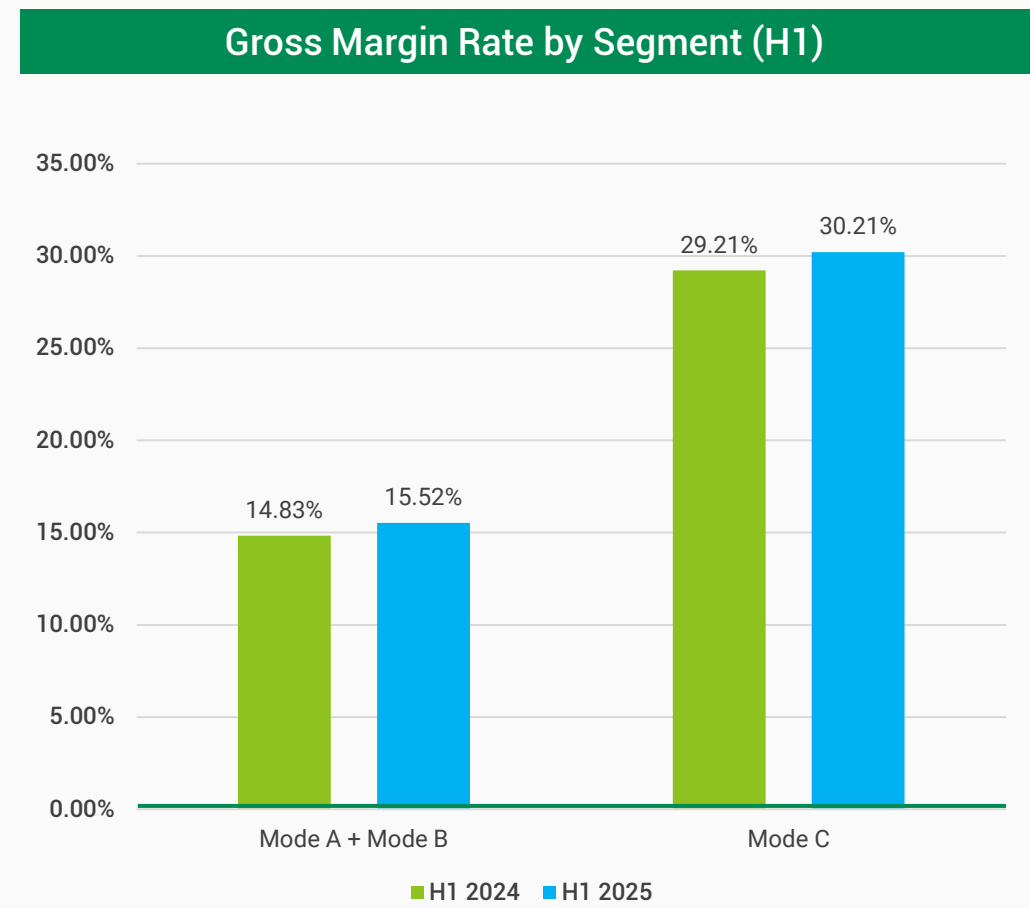
Financial Highlights

Revenue Share by Segment (YoY)



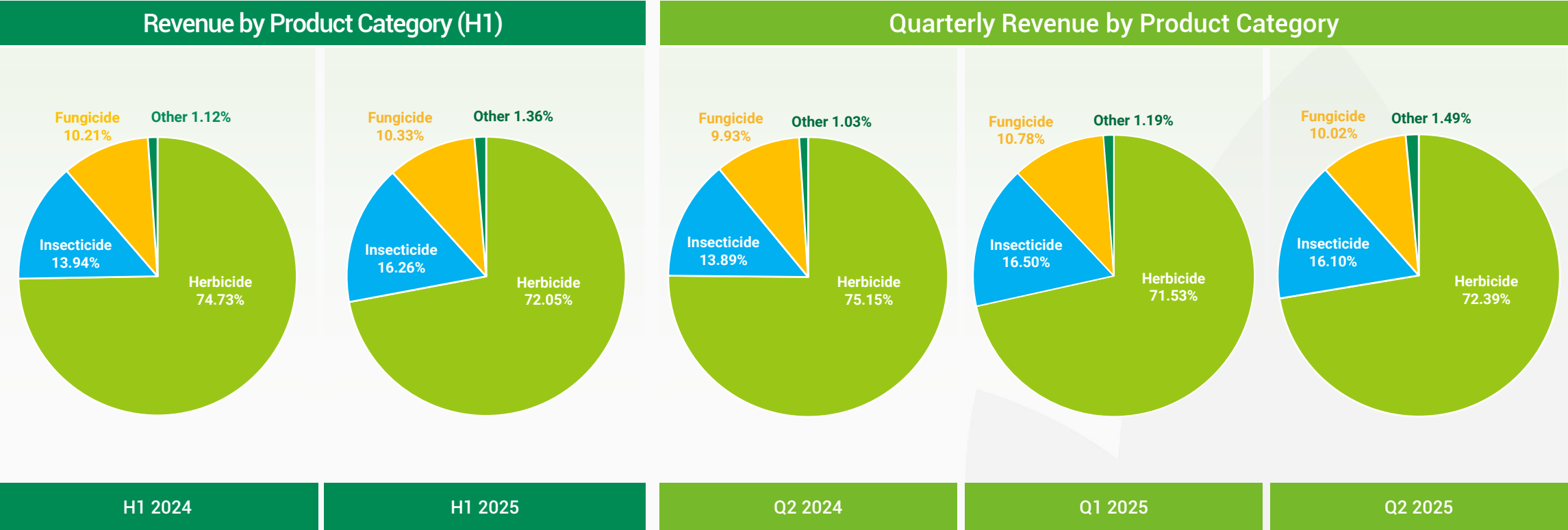
Financial Highlights

Gross Margin Rate Comparison by Segment



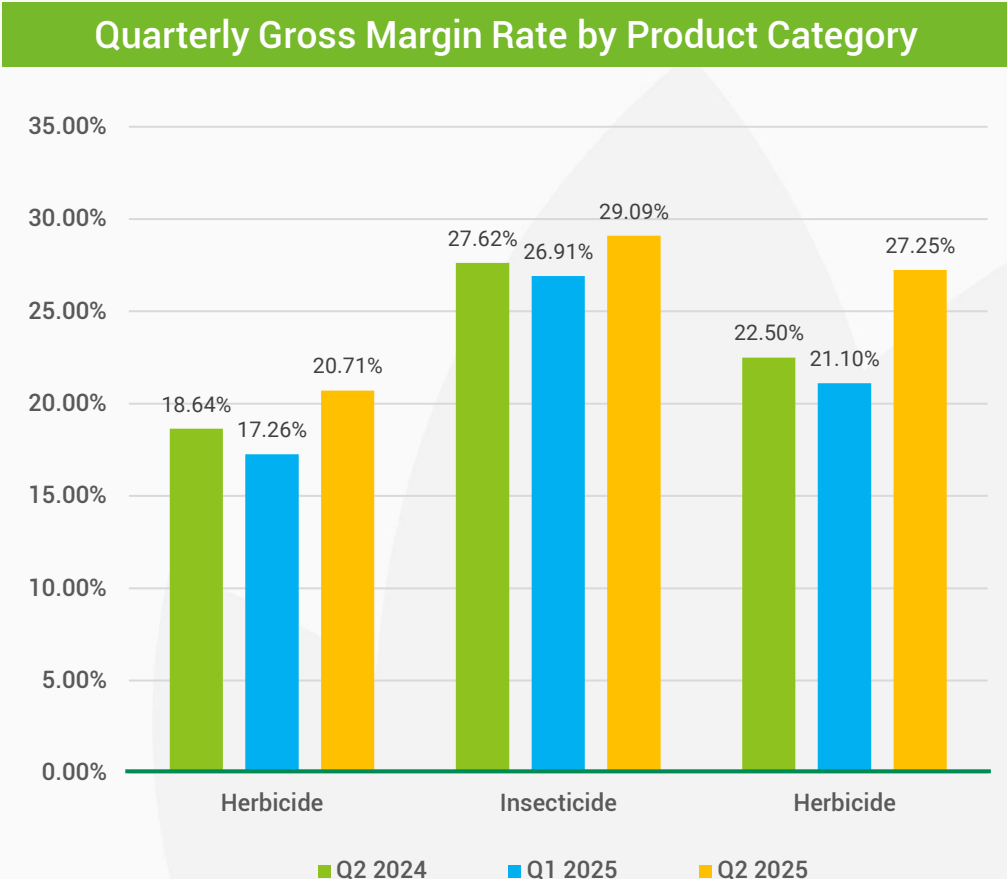
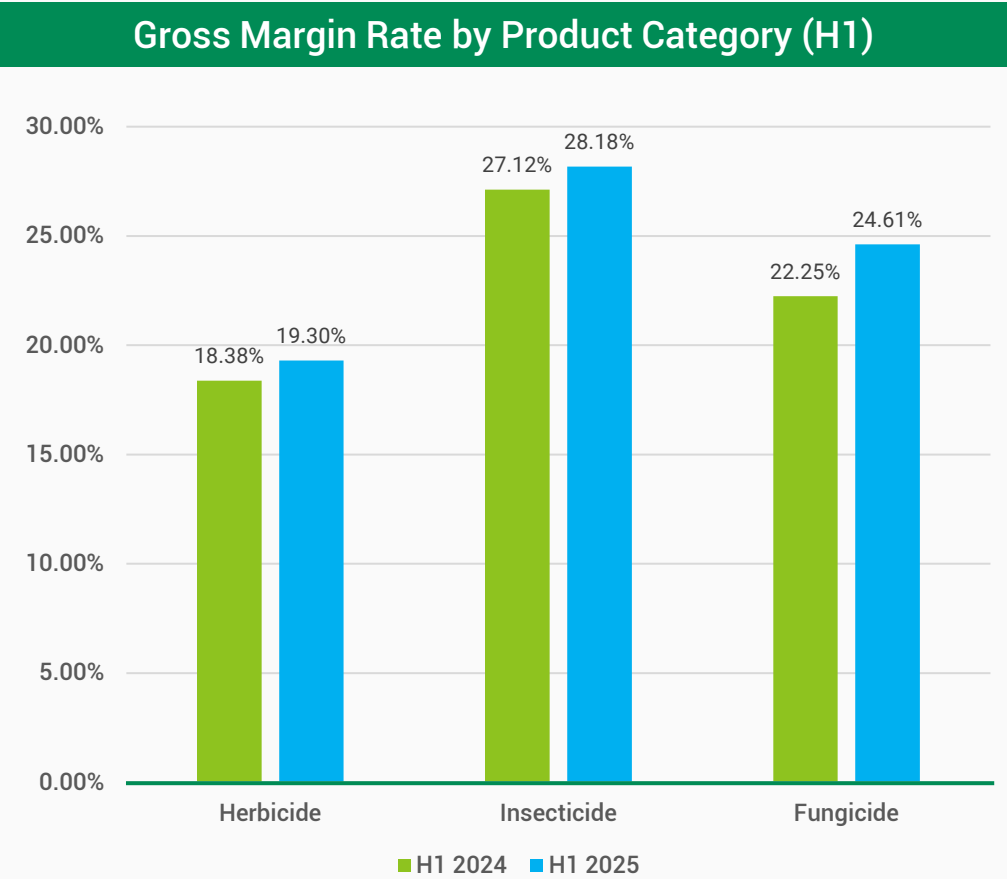
Financial Highlights

Revenue by Product Category



Financial Highlights

Gross Margin Rate Comparison by Product Category



2025 Global Crop Protection Industry Outlook

- 1 The crop protection industry remains at the cyclical bottom but shows initial recovery signs: Competitive leaders with technological, channel and brand advantages demonstrate clear recovery momentum, continuously strengthening their market position.
- 2 Crop AIs prices softening, and remain range-bound at cyclical lows.
- 3 Procurement Shifts Challenge Supply Chains: Channels and end-users now favor minimal inventories, delayed purchases, and just-in-time buying, straining crop protection supply networks.

2025 Global Crop Protection Industry Outlook

4

Products at historical price lows remain prone to sudden volatility from disruptive events, necessitating true demand-driven systems with rapid, flexible operations

5

Growers increasingly favor more cost-effective generic crop protection products to improve profitability, accelerating their market share growth.

6

Market demand remains moderately elevated, with terminal market prices progressively normalizing to rational levels.

2025 Business Outlook

1

Rising trade protectionism disrupts import tariffs, market access, exchange rates, and commodity prices, increasing operational uncertainties.

3

Expanding To C revenue share and high-value global registrations will drive sustained operating gross margin rate improvement.

5

2025 Targets: both revenue and shareholder net profit to grow YoY

2

Terminal market prices and gross margins are gradually normalizing, with subsidiaries sustaining gross margin rate expansion.

4

Process- and IT-enabled global management systems drive continuous improvement in global operational quality and capabilities.

Mid-Term Strategic Plan (2025-2029) - Annual Review Update

"Enhance Quality, Boost Efficiency"



Mid-Term Strategic Plan (2025-2029) - Annual Review Update

4 Strategic Growth Pillars

1	Increased To C Business
2	Increased EU & NA Business
3	Increased Insecticide & Fungicide Business
4	Rainbow Bio Business Acceleration



*EU: European Union
*NA: North American

Mid-Term Strategic Plan (2025-2029) - Annual Review Update

7 Critical Tasks

1. Building up the global management system, to ensure the company under healthy and safe operation.
2. Identifying important products prospectively, be the first generic company to commercialize in core markets successfully.
3. Identifying suitable AI, ensure the successful implementation through strong and advanced technology with proper ways, so that we can have more global powerful synthesis AI to support our market development, improving our competitiveness and profitability.
4. Improving the formulation capabilities to be high cost-effective and efficient, to support product registration quick delivery and successful commercialization.
5. Continue expanding and developing global business, strengthen brand building, to ensure business grow in a balanced and healthy way.
6. Thoroughly understand the information from factories to farms, making accurate and quick decisions, developing more niche AIs and building strategy aligns partners with different ways, to ensure global supply chain to be safe and competitive.
7. Continuously optimizing orders' whole processing system, to ensure the high-quality, cost-effective, and fast delivery on schedule.

Mid-Term Strategic Plan (2025-2029) - Annual Review Update

5 Key Management Capabilities

1	Global Management Capability
2	Differentiated Product Commercialization Capability
3	Brand Business Development Capability
4	High-Compatibility & Synergy-Enhanced Formulation Technology
5	Agile & Precise Global Supply Chain



The background of the image shows several small green seedlings with two leaves each, growing out of dark, rich soil. A thin green line graph is overlaid on the right side of the image, showing an upward trend. The text is centered in the upper half of the image.

**To be a Global Leading Crop
Protection Company**

THANK YOU