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Xinjiang Zhongtai Chemical Co., Ltd.

Code: 002092 ISIN: CNE000001PP0

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Listing	12/08/2006	Telephone	0991–8751690
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Business Summary (Updated: 06/23/2025)

Xinjiang Zhongtai Chemical Co., Ltd. is the key support of the Xinjiang uygur autonomous region superiority resources transformation enterprises, was founded on December 18, 2001, December 8, 2006 listed on the shenzhen stock exchange. The company is mainly engaged in PVC resin, ionic membrane caustic soda, viscose fiber, viscose yarn and other products. Products are widely used in textile, building materials, national defence and so on more than 20 industries, in addition to the supply market, also exported to the mainland provinces and autonomous regions and exported to Russia, central Asia, South Asia, South America and Africa and other countries and regions, have higher market visibility and reputation. As of December 31, 2024, the production capacity of the company's main products is 2.60 million tons of PVC resin, 1.86 million tons of ion–exchange membrane caustic soda, 3.2 million spindles and 880000 tons of viscose fiber.

Highlights (Updated: 06/23/2025)

1.Advantages in Technological Innovation

The company adheres to independent R&D and innovation, and has established a sound cooperation platform with universities, scientific research institutes, and upstream and downstream enterprises. It strengthens the research on common technologies and the promotion of achievements transformation, incorporates multiple technical problems in chlor–alkali chemical industry, coal chemical industry and textile industry into scientific research projects for tackling key problems, and promotes key technologies for intelligent manufacturing, key common industrial technologies, technologies for improving quality and efficiency, and technologies for comprehensive utilization of resources. Based on a sound scientific and technological innovation management system and a team of scientific and technological innovation talents, in the first half of 2025, the company focused on carrying out research on key technologies for intelligent manufacturing of calcium carbide/chlor–alkali, replacement of high–calorific–value coal with low–calorific–value coal, alkaline pulping technology, technology for using recycled salt, and technology for clean and efficient utilization of coal. The company has stepped up efforts in domestic substitution, actively promoted the domestic substitution of ion–exchange membranes, and has successfully realized the partial application of domestic ion–exchange membranes in its subsidiaries. At the same time, it has vigorously promoted the domestic substitution of dispersants and lubricating oils. The independent and controllable capacity of the domestic supply chain for key raw materials and auxiliaries has been significantly enhanced, laying a solid foundation for the stable operation of the production system.

The company has established and improved the management mechanism for scientific research projects and scientific and technological achievements. Through the integration of production, education, research and application, it has formed an innovative R&D system covering basic research, process technology optimization and product application promotion, and adheres to the combination of R&D and production. It has obtained 1,544 authorized patents from the State Intellectual Property Office and 107 software copyrights. It is a national manufacturing single champion enterprise and a national technological innovation demonstration enterprise. It has 1 national enterprise technology center, 1 national postdoctoral research workstation, manages 19 national high–tech enterprises, 3 national CNAS laboratories, 16 autonomous region–level enterprise technology centers, 5 autonomous region–level "specialized, sophisticated, distinctive and novel" small and medium–sized enterprises, 10 autonomous region–level innovative small and medium–sized enterprises, and 2 autonomous region–level engineering technology research centers. It has won 17 national and autonomous region–level scientific and technological awards and honors. The "Development and Industrial Application of Green Manufacturing Complete Technology for Calcium Carbide–based PVC" won the third prize of the Autonomous Region Science and Technology Award in 2024.

2.Advantages in Integrated Circular Economy Industrial Chain

At present, the company has become one of the few enterprises in China's chlor–alkali chemical industry with a relatively complete industrial chain, and has built an upstream and downstream integrated circular economy industrial chain of coal–thermal power–calcium carbide–chlor–alkali–viscose fiber–viscose yarn. The company has resources such as coal, raw salt and limestone required for chlor–alkali production, and extends downstream to the production of viscose fiber, viscose yarn and non–woven fabrics. It realizes the partial internal digestion of products such as caustic soda and viscose fiber, gradually increases the proportion of consumption in Xinjiang, extends the downstream industry, realizes the on–site efficient conversion of resources and energy, and builds intelligent, clustered and park–based production bases for chlor–alkali chemical industry and textile industry, effectively achieving the coordinated development of environmental, economic and ecological benefits.

3.Advantages in Resources and Policies

As a resource–conversion industry, under the fully competitive market pattern in China, the main costs of calcium carbide–based PVC production enterprises are calcium carbide and electricity costs. The bulk raw materials used are resources with abundant reserves in Xinjiang, such as coal, limestone, raw salt and electricity. Through extending, supplementing and strengthening the industrial chain, the company has built and gradually

Trading Information

CSRC Sector	Manufacturing
CSRC Subsector	Raw Chemical Materials and Chemical Products Manufacturing
Market	Main Board of Shenzhen Stock Exchange

Directors & Executives

Chairman of the Board:	Huang Xiaohu
General Manager:	Xu Pengfei
Chief Financial Officer:	Huang Zengwei
Board Secretary:	Xue Fen
Board Members:	Huang Xiaohu,Xu Pengfei,Huang Zengwei,Yang Xuewen,Yao Wenying,Han Qiang

Top 5 Shareholders (Ended: 09/30/2025)

Name	Shares Held(M.)	%Own
Xinjiang Zhongtai (Group) Co., Ltd.	671.04	25.91
Urumqi Huan Peng Co., Ltd.	75.00	2.90
Urumqi State–owned Asset Management (Group) Co., Ltd.	27.01	1.04
Guan Zhuyue	25.35	0.98
Xinjiang Zhongtai International Supply Chain Management Co., Ltd.	17.67	0.68

Operating Revenue (Unit: Million)

	1Q	Semi–annual	3Q	Annual
2025	6,767	13,955	21,246	–
2024	7,780	15,221	22,493	30,123
2023	10,706	20,442	30,288	37,118
2022	15,005	29,349	41,132	55,911
2021	22,209	30,716	42,239	62,463
2020	15,835	41,543	64,970	84,197
2019	18,496	40,452	64,492	83,120
2018	10,275	27,349	45,183	70,223
2017	6,727	16,800	26,889	41,059
2016	3,627	9,639	15,586	23,362

formed a relatively complete integrated industrial linkage green and environmental protection circular economy industrial chain. The continuous advancement of coalfield disaster control has laid the foundation for giving play to the low–cost advantage of the industrial chain.

Relying on the policy dividends of industries such as the "Xinjiang Textile and Garment Industry Development Plan (2018–2023)", the "2018 Action Plan for the Autonomous Region to Develop the Textile and Garment Industry to Promote Employment", the "Xinjiang Action Plan for Made in China 2025", and the "Notice of the General Office of the People's Government of the Xinjiang Uygur Autonomous Region on Adjusting and Optimizing the Policy Measures for the Cotton and Textile and Garment Industry in the Autonomous Region", the textile industry has become a strategic industry in Xinjiang, and viscose fiber and viscose yarn products have a broad market space in Xinjiang.

Investment Risks (Updated: 06/23/2025)

(1) Industry Risks

Affected by the continued downturn in the real estate industry and the successive commissioning of new ethylene–based PVC plants, market prices have lingered at a low level for a long time, and the risk of industry competition has intensified.

Countermeasures: Adjust the product structure, develop functional and different models of products, transform PVC products into high value–added fields, and improve the degree of product differentiation; Improve technical indicators, subdivide products, and expand market share in film materials, new energy vehicles, etc.; Combine diversified packaging and transportation methods, strengthen technical cooperation with downstream enterprises, realize one–stop services, and enhance customer stickiness; Establish a strict quality management system, strengthen quality control in the production process, and continuously improve product quality and service levels.

(2) Environmental Protection Risks

The global focus on environmental protection is increasing, and environmental policies and regulations at home and abroad are being tightened at an accelerated pace, showing a distinct trend of stricter standards, broader coverage, and stricter law enforcement. In this context, the company not only faces the continuous rise of pollutant discharge standards, but also needs to cope with more stringent total amount control indicators and an increasingly standardized environmental impact assessment system, and the compliance pressure is increasing day by day.

Countermeasures: Pay close attention to changes in environmental protection policies and regulations, interpret their impact on the company's business and formulate strategies in advance; Increase investment in environmental protection technology research and development and equipment renewal, introduce advanced treatment technologies, and maintain and upgrade existing facilities; Formulate emergency plans for sudden environmental accidents and conduct regular drills to improve employees' emergency response and coordination capabilities; Explore green production processes, adopt clean raw materials and energy, reduce pollutant generation, strengthen cooperation with scientific research institutions, and promote the green and environmental protection upgrading of product structure.

(3) Work Safety Risks

Under the general environment where the national safety governance system is continuously deepened and the safety standards in the chemical industry are being upgraded at an accelerated pace, the company's production involves a variety of dangerous raw materials and products, which have special requirements for storage and transportation.

Countermeasures: The company will adhere to the bottom line of work safety, strictly implement the post responsibility system, and prevent and control safety risks. Continuously strengthen employees' safety awareness, carry out diversified safety education and training activities, scientifically formulate preventive measures, build an accident early warning and emergency mechanism with the help of information technology, control risks in the whole process, ensure safety investment, and comprehensively safeguard the safety of production and operation.

(4) Risks of Talent Structure Adjustment

With the accelerated transformation and upgrading of the industry and the increasingly fierce market competition, talent, as the core driving force for the innovative development of enterprises, has become increasingly important. In particular, the demand for high–end professionals who master cutting–edge technologies and have interdisciplinary knowledge has increased sharply. It is necessary to comprehensively coordinate talent planning and industrial layout, deeply integrate talent and industrial structure optimization processes, and lay a solid talent foundation and wisdom engine for the high–quality development of the company.

Countermeasures: Increase industry–university–research cooperation with universities and scientific research institutes, carry out internal innovation and efficiency competitions, promote the transformation of scientific research achievements in postdoctoral workstations, expand channels for introducing high–end professionals, activate the technical research and development innovation chain, and enhance the core competitiveness of enterprises; Through the construction of institutional norms, rational optimization of resources, closed–loop training management, and scientific and effective evaluation, improve organizational efficiency, promote knowledge sharing, empower employees' continuous learning and innovation drive, form a learning environment that supports employee growth and organizational development, help employees improve their professionalism and career advancement, build a training system and learning culture with Zhongtai characteristics, and provide a solid talent guarantee for the sustainable development of the company.

Dividend Data

Cash Div./Share()	Bonus Issue/Share	Stock Div./Share	Date Decl.	Ex–Div.Date	Record Date	Cash Pay Day	Share Pay Day
0.100	–	–	06/08/2023	06/16/2023	06/15/2023	06/16/2023	–
0.120	–	–	04/19/2022	04/26/2022	04/25/2022	04/26/2022	–
0.010	–	–	05/07/2021	05/14/2021	05/13/2021	05/14/2021	–
0.016	–	–	07/09/2020	07/16/2020	07/15/2020	07/16/2020	–
0.170	–	–	05/24/2019	05/31/2019	05/30/2019	05/31/2019	–
0.150	–	–	05/11/2018	05/18/2018	05/17/2018	05/18/2018	–
0.090	–	–	04/15/2017	04/21/2017	04/20/2017	04/21/2017	–
0.020	–	–	04/14/2016	04/21/2016	04/20/2016	04/21/2016	–

0.026	–	–	05/22/2015	05/29/2015	05/28/2015	05/29/2015	–
0.070	–	–	04/09/2014	04/16/2014	04/15/2014	04/16/2014	–

Per Share Data (FYE: 12/31)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Earnings()	−0.3791	−1.1123	0.2772	1.1623	0.0680	0.1598	1.0826	1.1192	0.9487	0.0055
Prices: High()	6.25	9.36	11.65	18.96	7.24	12.10	15.67	19.14	13.50	15.78
Prices: Low()	3.31	5.81	5.84	5.91	4.45	6.25	6.90	10.49	5.63	6.18

Financials

Income Statement (Unit: Million ; FYE: 12/31)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Operating Revenue	30,123	37,118	55,911	62,463	84,197	83,120	70,223	41,059	23,362	15,263
Operating Costs	25,175	33,580	49,043	53,782	79,375	77,383	62,426	33,731	17,204	11,743
Operating Income	−1,050	−3,152	1,403	3,568	198	411	3,031	2,994	1,923	−54
Pretax Income	−1,125	−3,221	1,332	3,580	172	413	3,005	2,930	2,259	247
Income Tax	158	−35	236	573	215	222	444	477	323	60
Net Income	−1,283	−3,186	1,096	3,007	−43	191	2,561	2,453	1,936	187

Balance Sheet (Unit: Million ; FYE: 12/31)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Assets										
Monetary Capital	4,769	4,229	8,117	4,784	5,155	4,523	3,643	4,507	2,616	1,552
Current Assets–Total	13,117	14,727	23,596	23,357	20,708	19,069	21,081	19,557	14,022	8,676
Non–current Assets–Total	63,908	57,804	56,786	49,721	43,219	41,043	37,547	36,070	32,646	28,352
Total Assets	77,025	72,530	80,382	73,078	63,927	60,112	58,628	55,627	46,668	37,028
Liabilities										
Current Liabilities–Total	33,053	29,540	33,666	30,985	31,802	27,550	27,913	25,401	16,949	12,680
Long–term Debt	10,876	7,340	6,370	4,574	3,848	4,359	5,074	5,978	5,366	4,143
Non–current Liabilities–Total	15,926	13,586	13,773	10,828	10,773	10,872	10,967	11,080	13,038	12,383
Total Liabilities	48,979	43,126	47,439	41,813	42,576	38,421	38,880	36,480	29,986	25,063
Stockholder's Equity										
Share Capital	2,590	2,590	2,601	2,576	2,146	2,146	2,146	2,146	2,146	1,390
Retained Profits	5,343	6,319	9,375	9,167	6,552	6,707	6,825	5,018	3,068	1,333
Total Owners' Equity	28,046	29,404	32,943	31,265	21,351	21,691	19,748	19,147	16,682	11,965

Cash Flow Statment (Unit: Million ; FYE: 12/31)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Net Cash Flows–Operating	5,884	4,165	5,325	4,458	7,057	8,203	6,393	3,753	1,923	690
Net Cash Flows–Investing	−3,439	−4,304	−6,182	−3,256	−2,358	−5,239	−5,222	−5,629	−6,477	−5,200
Net Cash Flows–Financing	−2,586	−1,161	1,389	−1,268	−4,421	−2,532	−2,009	2,908	5,314	3,976