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Rongsheng Petro Chemical Co., Ltd.

Code: 002493 ISIN: CNE100000W60

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Business Summary (Updated: 04/27/2024)

Rongsheng Petrochemical Co., Ltd (Stock name: Rongsheng Petrochemical, stock code: 002493) is a Hangzhou-based company and one of the leading enterprises in the petrochemical-polyester industry of China. As an international enterprise with an integrated full industrial chain of oil refining, petrochemical and new polyester material, we have a workforce of nearly 20,000 staff members and a series of facilities, including hi-tech R&D center, academician and expert workstation, corporate technical center and post-doctoral scientific research workstation. In terms of competitiveness and brand value, we are world leaders in the industry. We specialize in the R&D, production and sale of petrochemical and polyester-related products. Through years of efforts, we have established a complete industrial chain covering the upstream and downstream products of crude oil - PX, alkene - PTA, MEG - polyester (polyester chips, bottle chips, films) - spinning (POY, FDY) - finally texturing (DTY).

In the petrochemical sector, our subsidiary Zhejiang Petrochemical Co., Ltd has invested in a 40,000,000tpa refining and chemical integration project on Zhoushan Archipelago of Zhejiang. With " World-class and Environmental Protection" as the philosophy, it is expected to become a world-class large-sized, comprehensive, modern and green petrochemical base. Our subsidiary Ningbo Zhongjin Petrochemical Co., Ltd constructed and completed a 2,000,000tpa arene device in 2015. We have also invested in the PTA industry with our partners in Ningbo, Dalian and Hainan successively and we are currently one of the world's largest PTA manufacturers. In the polyester sector, Rongsheng Petrochemical has invested in polyester spinning, polyester chip and polyester film manufacturing facilities and actively developed intelligent and digitalized production workshops. We are one of the earlier domestic enterprises to adopt high-end automatic spinning lines and equipment, replacing workers with robots. We are committed to providing high-quality products and our core products have obtained ISO9001, ISO14001, Oeko-TEX Standard 100 and "Zhejiang Made" certifications. We actively establish diversified R&D platforms and stick to "independent innovation" and "open cooperation" as the dual driving forces of scientific and technological R&D in order to continuously elevate our technological research ability. Today, we have established a large-scale independent intellectual property system and effectively promoted our innovation-based development. With the corporate mission of "Persist in patriotic action by industry, Lead the development trend of the industry", we pursue our industrial values and fulfill our corporate social responsibilities through stringent integrated supervision of safety and environment protection, promotion of advanced energy-efficient technologies and equipment and production of green and environment-friendly products, bringing green energy into the industry and caring for the environment with our actions.

Highlights (Updated: 04/27/2024)

1. Complete industrial synergistic advantage
After years of development and improvement, the Company has seized the opportunity of industrial adjustment, achieved rapid growth, and formed the development strategy of “from a drop of oil to everything in the world” . Through the extension of the industrial chain, the Company has effectively reduced the business cost, realized the mutual support of upstream and downstream sectors, and also improved its sustainable profitability and risk resistance. Building upon the complete polyester industry chains of its controlling shareholder Rongsheng Petrochemical and participating shareholder Tongkun Group, ZPC has successfully bridged the final gap in the full-process integration from “a drop of crude oil to a strand of fiber” , establishing formidable vertical integration advantages across the polyester value chain while developing strong synergistic effects with shareholders in other industrial chains.
The interconnection of Zhoushan Green Petrochemical Base and Ningbo Petrochemical Base can realize the coordinated development of both Ningbo and Zhoushan bases, and pipeline transportation greatly reduces the risk and cost of ship transportation and land transportation; A large number of light hydrocarbon raw materials by-products from Ningbo Petrochemical Base are transported to Zhoushan Green Petrochemical Base through pipelines, which can be used as high-quality ethylene raw materials. Surplus oil products from Zhoushan Green Petrochemical Base can be transported to Ningbo Petrochemical Base as high-quality raw materials for aromatic hydrocarbon production.
The construction of ZPC Project has supporting facilities that can meet the demand of crude oil supply in the two phases of the project. The total storage capacity of Mamu crude oil depot and Yushan Island crude oil depot has reached 4.6 million m³ , which is the largest storage capacity among domestic refining and chemical facilities. As the most concentrated resource allocation base for oil and gas enterprises in China, Zhejiang free Trade Zone has an oil depot capacity of more than 30 million m³ , including Cezi Island and Waidiao Island. Most of the oil pipeline networks are interconnected, making local transportation available.

2. Remarkable location advantage
The Company’ s production bases are located along the eastern coastline of China, including the “Circum-Bohai Sea Economic Zone” in Dalian City, Liaoning Province; and “Yangtze River Delta Economic Circle” in Ningbo City, Zhejiang Province; the “Belt and Road Economic Belt” ; and the “Maritime Silk Road” in Haikou City, Hainan Province. Each production base of the Company is adjacent to high-quality ports, connected with canals and equipped with complete wharf facilities. The main raw materials and other auxiliary raw materials required for production can be unloaded and stored at the chemical material wharf built or rented by the Company, which has provided convenient transportation of bulk raw materials and inventory adjustment.

Trading Information

CSRC Sector	Manufacturing
CSRC Subsector	Petroleum, Chemicals and Biomedicine
Market	Main Board of Shenzhen Stock Exchange

Directors & Executives

Chairman of the Board:	Li Shuirong
General Manager:	Xiang Jiongjiong
Chief Financial Officer:	Wang Yafang
Board Secretary:	Quan Weiying
Board Members:	Li Shuirong; Xiang Jiongjiong; Alharbi,Mitib Awadh M; Li Caie; Li Yongqing; Shao Yiping; Yu Yi; Yao Zheng; Yu Fengdi

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

Name	Shares Held(M.)	%Own
Zhejiang Rongsheng Holding Group Co., Ltd.	5,499.30	55.05
Aramco Overseas Company B.V.	1,012.55	10.14
Li Shuirong	643.28	6.44
Hong Kong Securities Clearing Company Limited	190.89	1.91
Li Guoqing	96.53	0.97

Operating Revenue (Unit: Million)

	1Q	Semi-annual	3Q	Annual
2025	74,975	148,629	227,815	—
2024	81,088	161,250	245,196	326,475
2023	69,721	154,525	239,047	325,112
2022	68,601	147,628	225,118	289,095
2021	34,581	84,416	129,357	177,024
2020	21,053	50,282	77,615	107,265
2019	16,461	39,492	59,658	82,500
2018	17,682	36,692	61,682	91,425
2017	15,599	35,201	52,363	70,531
2016	7,215	18,502	31,408	45,501

ZPC Project is located in the concentrated consumption area of oil products and chemical products, with the key products marketable. The target market of chemical products is mainly East China and South China, where the economy is the most developed with the most active downstream consumption market for petrochemical products, and whose related industries such as downstream plastic product processing industry, light industry and daily chemical industry are developed, with strong market acceptance for bulk petrochemical products. Refined oil has many sales channels and enjoys strong policy support and obvious competitive advantages. The Ministry of Commerce officially approved granting ZPC the export qualification of non–state–owned trade refined oil. As the first private refining and petrochemical enterprise to obtain export permission, ZPC took the lead in opening sales channels in Southeast Asia. In the face of the excess supply of domestic refined oil, this export permission given to ZPC has become more valuable.

3. Excellent strategic layout advantages

As one of the leading private petrochemical companies, the Company possesses inherent strong market sensitivity and flexible decision–making mechanism. It can not only keep a close eye on the market, but also make timely and accurate adjustments to the strategy and seize the preemptive opportunities of the market under its own mechanism advantages of fast pace and few links. The management has a keen sense of investment, accurate timing for project operation and excellent investment and financing capacity. The Company started from polyester chemical fiber, and after years of development, it has formed a good foundation. With the full–scale operation of the 40 million tons/year refining and chemical integration project of its subsidiary in early 2022, ZPC has become the largest single refinery in the world. Relying on the platform of 40 million tons/year refining and chemical integration project of ZPC, which is the largest single refinery in the world, the Company has accelerated the layout of downstream new chemical materials, aimed at the field of new energy and high–end materials, and has deployed a number of new energy and new material products such as EVA, POE, DMC, PC and ABS, continuously enriching its product chain. With the steady progress of new projects, the Company’ s production capacity of new energy materials, renewable plastics, special synthetic materials, and high–end synthetic materials will be expanded in an orderly manner, and the transformation of new materials will be gradually accelerated.

4. Strong research and development and innovation advantages

The Company upholds a technological research and development pattern driven by both independent innovation and cooperation. It has established many world–class research and development platforms, including a high–tech research and development center, a workstation for academicians and experts, an enterprise technology center, and a post–doctoral science and research workstation. Moreover, it engages in active technology exchanges and discussions and promotes industry–university–research collaboration to acquire resources from universities, the community, and the Company. With all sectors of society, it jointly promotes its research capability and technological advancement and together create an innovation ecosystem that is open, healthy, and cooperative, where everyone can benefit. In recent years, the Company has continuously promoted scientific research cooperation with domestic and foreign countries and increased its research and development investment year by year to maintain a leading level in the industry.

The Company’ s main manufacturing subsidiaries are all national high–tech enterprises with strong research and development strength and rich process operation experience accumulated during long–term production management, which have gathered the strength of “production, learning, research and use” at home and abroad, carried out research and development with independent innovation, and established an integrated achievement improvement platform for laboratory innovation, small test, pilot test and industrial demonstration production, and overcome the disadvantage that it is difficult to incubate and transform related achievements although with basic research by other research institutes in China relying on the Company’ s flexible system and mechanism and complete industrial chain advantages, breaking through the final ceiling from scientific research achievements to industrial promotion and application, boosting industrial technological innovation and upgrading, seizing the technologically leading position, and promoting the Company’ s high–quality development in the terms of technological independence, raw material diversification, high–end products, green production and intelligent industry.

Investment Risks (Updated: 04/27/2024)

The risk of economic fluctuations: our company's business involves petrochemical and chemical fiber manufacturing, which is closely related to national economy and the people's livelihood. The linkage between industry development and the national economy boom is high.

Raw material price volatility risk: the company is in the oil industry chain. The cost of the company's products mainly depends on the cost of the upstream raw materials. Therefore, price fluctuations of oil will cause fluctuations in the economic efficiency and an increase in the sales risk of the enterprises.

Exchange rate risk:future market-oriented exchange rate reform will become one important factors that will affect the asset allocation of investors. The inclusion of the RMB in the SDR will enhance China's position in the international financial sector. However, if the dollar strengthens further in the interest rate hike cycle, the RMB depreciation pressure will become larger.

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	–	–	05/21/2025	05/28/2025	05/27/2025	05/28/2025	–
0.100	–	–	05/30/2024	06/05/2024	06/04/2024	06/05/2024	–
0.150	–	–	05/20/2023	05/26/2023	05/25/2023	05/26/2023	–
0.150	–	–	05/27/2022	06/06/2022	06/02/2022	06/06/2022	–
0.150	0.500	–	05/25/2021	06/01/2021	05/31/2021	06/01/2021	06/01/2021
0.120	–	–	05/22/2020	05/28/2020	05/27/2020	05/28/2020	–
0.100	–	–	05/21/2019	05/28/2019	05/27/2019	05/28/2019	–
0.120	0.500	–	04/27/2018	05/08/2018	05/07/2018	05/08/2018	05/08/2018
0.120	0.500	–	05/11/2017	05/18/2017	05/17/2017	05/18/2017	05/18/2017
0.025	–	–	05/28/2016	06/06/2016	06/03/2016	06/06/2016	–

Per Share Data (FYE: 12/31)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Earnings()	0.0800	0.1200	0.3300	1.2700	1.1400	0.3500	0.2700	0.5200	0.7600	0.1600
Prices: High()	11.70	16.00	20.25	46.88	27.66	15.26	17.10	16.47	16.86	35.00
Prices: Low()	8.00	9.94	10.00	15.33	9.40	9.93	8.27	8.92	10.00	6.53

Financials

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Operating Revenue	326,475	325,112	289,095	177,024	107,265	82,500	91,425	70,531	45,501	28,674
Operating Costs	288,991	287,759	257,841	130,090	86,122	76,869	86,097	66,715	40,797	26,584
Operating Income	2,004	1,560	5,628	31,246	16,681	3,139	2,275	2,323	2,173	385
Pretax Income	1,906	1,553	5,619	31,251	16,683	3,144	2,294	2,323	2,231	409
Income Tax	-220	-51	-751	7,602	3,311	187	326	253	274	121
Net Income	2,125	1,603	6,370	23,648	13,372	2,957	1,968	2,071	1,957	289

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Assets										
Monetary Capital	14,833	13,070	18,239	17,682	10,638	12,878	14,853	8,167	3,413	3,301
Current Assets–Total	78,303	91,327	95,720	89,541	52,050	55,596	32,117	18,777	13,814	11,799
Non–current Assets–Total	299,543	283,591	266,867	247,636	189,465	126,991	89,298	43,276	26,827	25,674
Total Assets	377,846	374,918	362,587	337,177	241,515	182,587	121,415	62,054	40,641	37,474
Liabilities										
Current Liabilities–Total	161,556	153,062	130,059	127,341	103,415	81,172	54,960	30,935	18,247	22,439
Long–term Debt	119,518	125,180	130,962	109,118	62,426	58,403	30,326	5,145	6,558	1,110
Non–current Liabilities–Total	121,466	127,187	135,362	114,592	68,240	59,848	30,677	5,372	7,614	2,152
Total Liabilities	283,022	280,250	265,422	241,934	171,655	141,019	85,636	36,308	25,861	24,591
Stockholder's Equity										
Share Capital	10,126	10,126	10,126	10,126	6,750	6,291	6,291	3,816	2,544	2,544
Retained Profits	28,330	28,860	29,265	27,193	15,562	9,118	7,614	6,565	4,933	3,101
Total Owners' Equity	94,824	94,669	97,166	95,243	69,860	41,568	35,779	25,746	14,780	12,883

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Net Cash Flows–Operating	34,609	28,079	19,058	33,565	17,507	-2,052	4,835	4,033	2,820	-1,070
Net Cash Flows–Investing	-31,256	-32,287	-28,966	-56,841	-56,284	-35,167	-39,778	-18,673	-2,879	-4,557
Net Cash Flows–Financing	-1,688	1,203	11,557	30,837	35,577	35,583	38,999	17,038	914	6,084