

# Bluestar Adisseo Company

## Announcement of Main Operating Data for Q1 2026

The board of directors and all directors guarantee that this announcement does not contain any false statement, misleading statement or material omission, and assume legal liability for the authenticity, accuracy and integrity of this announcement.

In accordance with *Shanghai Stock Exchange Industrial Information Disclosure Guidance No. 14- Food Manufacturing Industry*, here present the operating data for Q1 2026:

### I. Main Operating Data for Q1 2026

#### Analysis by product

Unit: Yuan Currency: RMB

Operating Revenue			
By product	Q1 2026	Q1 2025	Changes in comparison with the same period of last year (%)
Performance products	3,236,104,476	3,318,731,133	-2.49
Specialty products	1,166,790,679	980,220,664	19.03
Total	4,402,895,155	4,298,951,797	2.42

In Q1 2026, Adisseo recorded a modest yoy revenue growth (+2%, CNY4.4 billion), while gross profit decreased (-13%, CNY1.11 billion), mainly driven by:

- Downward price pressure in methionine and in Vitamins offsetting continuous volume growth in methionine in all main regions
- Double-digit revenue (+19%) and gross profit (+16%) growth in specialties driven notably by strong dynamic in APAC, China and Europe
  - Double-digit growth in Feed Integrity & Quality, Animal Resilience mostly in monogastric and aqua species
  - Continued growth in Product Quality and Value for ruminants
  - Price Increase which accelerated revenue growth and margin lift

#### Analysis by sales channel

Unit: Yuan Currency: RMB

Operating Revenue
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By product	For Q1 2026	For Q1 2025	Changes in comparison with the same period of last year (%)
Direct Sales	3,309,516,097	2,131,007,960	55.30
Distribution Channel	1,093,379,058	2,167,943,837	-49.57
Total	4,402,895,155	4,298,951,797	2.42

### Analysis by region

Unit: Yuan Currency: RMB

Operating Revenue			
By region	For Q1 2026	For Q1 2025	Changes in comparison with the same period of last year (%)
Domestic*	812,134,344	672,700,899	20.73
Overseas*	3,590,760,811	3,626,250,898	-0.98
Total	4,402,895,155	4,298,951,797	2.42

\*Domestic mean operating revenue in China. Overseas means operating revenue outside China.

From a regional revenue perspective, demand remained strong across the world, Europe recorded a yoy growth of +9% and APAC excluding China recorded a yoy growth of +5%. China continued to lead the way in the growth rate and achieved a strong double-digit yoy growth.

### II. Changes in Dealers/Distributors for Q1 2026

By region	Number of dealers/distributors at the end of the reporting period	Additions during the reporting period	Deletions during the reporting period
Domestic*	15	3	12
Overseas*	114	14	44
Total	129	17	56

It is hereby announced.

Board of Directors of Bluestar Adisseo Company  
29<sup>th</sup> April 2026

(In case of discrepancies between the English version and the Chinese version of this announcement, the Chinese version, officially published and disclosed, shall prevail.)