Stock Code: 600299 Stock Name: Adisseo No: 2026-034

# Bluestar Adisseo Company

## Announcement on Quick Report of Financial Performance of 2026 H1

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.

The main financial data for 2026 H1 listed in this announcement are preliminary, without being audited by the accounting firm. The accurate data shall be subject to the 2026 half year report. Investors should pay attention to the investment risk.

**I. Main financial data and indicators of 2026 H1**

Unit: 100mil CNY

| Item | 2026 H1 | 2025 H1 | Changes in comparison with the same period of last year (%) |
|---|---|---|---|
| Gross revenue | 97.07 | 85.12 | 14.04% |
| Operating profit | 11.92 | 10.35 | 15.15% |
| Total profit | 12.00 | 10.29 | 16.59% |
| Net profit attributable to the shareholders of the Company | 9.05 | 7.40 | 22.25% |
| Net profit attributed to stockholders after deducting of non-recurring profit/loss | 9.13 | 7.42 | 22.93% |
| Basic earnings per share (Yuan) | 0.29 | 0.28 | 3.57% |
| Weighted average returns on net assets (%) | 4.57 | 4.55 | +0.02ppt |
| | 30 June 2026 | 31 December 2025 | Changes in comparison with the end of last year (%) |
| Total assets | 285.91 | 277.96 | 2.86% |
| Owner's equity attributed to shareholders | 197.17 | 198.64 | -0.74% |
| Capital | 30.80 | 30.80 | 0.00% |
| Net asset value per share attributed to shareholders (Yuan) | 6.40 | 6.45 | -0.74% |

Notes:
The data at the beginning of this reporting period should be samasth the disclosed data at the end of last year.

**II. Description of business results and financial status**

H1 2026, Adisseo recorded a double-digit revenue growth (+14% yoy, CNY9.71 billion)/QoQ (+20%), with gross profit increased (+14% yoy, CNY2.77 billion)/QoQ (+48%), driven by:

- Outstanding quarter in methionine, driven by pricing increase and double-digit volume growth
- Continuous double-digit revenue (+16%) and gross profit (+22%) growth in specialties driven by strong dynamic in all categories
- Offsetting negative impact from raw materials cost increases

Q2 2026 is an outstanding quarter for the methionine business, thanks to:

- Strong demand allowing penetration across regions
- Significant selling price increases as well as robust volume growth
- High plant reliability across all plants
- Positive impact derived from by-product contribution
- Offsetting negative impact arising from raw materials cost increases

The new 150KT powder methionine plant and DSA project in Quanzhou has completed more than 98% of the construction. The pre-commissioning of the main utilities has been completed.

The design and construction of the 30KT Debottlenecking project in Nanjing Plant is on track as planned.

Vitamins business is in recovery, but the business performance was still far below if compared with last year, due to:

- Demand at low level, VA pricing softening again, while production cost improvement achieved thanks to EU rise program
- Successful commercial actions and renegotiation of supply contracts contribute positively
- Strong positive dynamics in Portfolio

In H1 2026, specialties business delivered yoy double-digit growth in revenues (+16%, CNY2.37 billion) and gross profit (+22%, CNY1.01 billion) with record monthly revenue record achieved in June, which was thanks to the combined efforts across all regions:

- Continuous growth in Monogastric thanks to solid growth in Feed Integrity & Quality (Palatability and Mycotoxin management) and Feed digestibility business which will be further reinforced by the launch of new products, and strong sales growth in Animal Resilience (+25%) led by Selisseo, Alterion and NorFeed products
- Continued growth in ruminant business (+11%) to be further supported by the launch of new product in S2 2026
- Successful profit enhancement program implementation including pricing increase, portfolio optimization and fixed cost management

R&I biotech pilot platforms in France and Advanced Chemical Pilot R&D Platform in China are progressing well on track with on-time completion of long-lead equipment purchase and basic design.

The project to internalize esterification process to produce the key ruminant product also in Burgos plant started the trial run on downstream line in June, with further improvement to be performed in S2 2026 for higher safety standards.

From a regional revenue perspective, demand remained strong across the world, Europe recorded a yoy growth of +14% and APAC excluding China recorded a yoy growth of +12%. China continued to lead the way in the growth rate and achieved a strong yoy growth of +45%. Thanks to the global set-up of the company, the positive impact from the agile management of geopolitical tension in the Middle East has been reflected in the results.

One-China Strategy recorded strong double-digit revenue growth in H1 2026 thanks to:

- Continued strong growth in liquid methionine
- High-level double-digit growth (+53%) in specialties business, thanks to the new customized animal resilience products, penetration of palatability thanks to strategic alliance with customers, new product launch and customer development in ruminant resulting in strong recovery of ruminant business compared with last year

Nanjing plant is running at a high speed with excellent reliability.

The exploration on Farmline new products and pet market was initiated in H1 2026.

FeedKind® plant in Chongqing is still shutdown and pending for financing.

In H1 2026, EBITDA ratio landed at 21%, thanks to the strong improvement of +5ppt from Q1 (18%) to Q2 (23%), allowing acceleration of the on-going investment in R&I and continued investment in liquid dosing installations and business development in specialties.

Net profit attributable to shareholders in H1 2026 stood at CNY905 million, representing a solid net margin of 9.3%.

**III. Risk warning**

The financial data provided in the announcement is non-audited financial data, which could be different from the final figure disclosed in 2026 half year report. However, it is expected that the discrepancies should be no more than 20%. Please refer to the 2026 half year report for the final financial data. Please be aware of the investment risks arising from that.

It is hereby announced.

Board of Directors of Bluestar Adisseo Company
15th July 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.)