

Bluestar Adisseo Company

2024 H1 Performance Increase Forecast

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.

Important notice:

- The performance forecast for this period is applicable to achieving profitability, and the net profit has increased by more than 50% compared to the same period last year.
- Bluestar Adisseo Company (hereinafter referred to as the "Company") is expected to achieve net profit attributable to the shareholders of the Company in the range of RMB 550 million to 650 million yuan in the first half of 2024, an increase of in the range of RMB 516 million to 617 million yuan compared to the same period last year, and a year-on-year increase of 1546.71% to 1846.11%.
- It is expected that net profit attributable to shareholders of the Company after deduction of non-recurring profit or losses in the first half of 2024 will be RMB 650 million to 750 million yuan. Compared with the same period last year, it is expected to increase by RMB 639 million to 739 million, a year-on-year increase of 6009.02% to 6948.87%.

I. Performance forecast for 2024 H1

1. Period for performance forecast:
1st January 2024 to 30th June 2024
2. Expected performance:
 - According to preliminary estimates of the Company, it is expected to achieve net profit attributable to the shareholders of the Company of RMB 550 million to 650 million yuan in the first half of 2024, which will increase by RMB 516 million to 617 million yuan compared to the same period last year (legally disclosed data), and a year-on-year increase of 1546.71% to 1846.11%.
 - It is expected to achieve net profit attributable to the shareholders of the Company after deduction of non-recurring profit or losses of RMB 650 million to 750 million yuan in the half year of 2024, which will increase by RMB 639 million to 739 million compared to the same period last year (legally disclosed data), and a year-on-year increase of 6009.02% to 6948.87%.
3. The above-mentioned performance forecast for this period is a preliminary forecast based on the company's business situation, and the expected performance has not been audited by certified public accountants.

II. Performance of the same period last year

1. Total profit: RMB 55.12 million yuan. Net profit attributable to the shareholders of the Company: RMB 33.40 million yuan. Net profits attributable to the shareholders of the Company deduction of non-recurring profit or losses: RMB 10.64 million yuan.
2. Basic earnings per share: RMB 0.01 yuan/share.

III. Main reasons for performance increase

The strong yoy increase in the net profit attributable to shareholders and the recurring net profit attributable to shareholders for the period ended 30th June 2024 is mainly contributed by

- 1) Strong growth in methionine business, led by the continuous penetration of liquid methionine and stable prices.
- 2) Sustained business dynamic in specialties, notably in monogastric and aqua despite the reduced demand resulting from low milk prices in the US slightly rebounding at the end of the semester.
- 3) Positive impact from decreased raw material, energy costs, continuous monitoring and optimization of global supply chain, distribution and duties management.
- 4) On-going strict working capital management and continuous costs control measures & competitiveness enhancement program.

In summary, Q2 business pursued the same trend as Q1, which resulted in a stable rebounding trend compared with last year.

IV. Risk implication

This performance forecast is a preliminary estimate, and the expected performance has not been audited by certified public accountants. Up till the disclosure date, the Company has not been aware of material uncertainties affecting the accuracy of the contents of this earning forecast.

V. Others

This performance forecast is the preliminary calculation result of the Company, and the specific financial data shall be subject to the Company's half year report of 2024. Please pay attention to the general investor's investment risk.

It is hereby announced.

Bluestar Adisseo Company Board of Directors

9th July 2024

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