

Stock code: 301035

Stock abbreviation: Rainbow Agro

Announcement No.: 2025-025

# SHANDONG WEIFANG RAINBOW CHEMICAL CO., LTD

## The First Quarter Financial Report of 2025

The Company and all members of the Board of Directors warrant that the information disclosed is true, accurate, and complete, without false records, misleading statements, or material omissions.

### 1. Consolidated balance sheet

Prepared by: Shandong Weifang Rainbow Chemical Co., Ltd

March 31, 2025

Unit: RMB

Item	Closing balance	Opening balance
Current assets:		
Monetary funds	2, 835, 801, 888. 90	3, 127, 278, 835. 99
Deposit reservation for balance		
Lending to banks and other financial institutions		
Financial assets held for trading		
Derivative financial assets	19, 669, 530. 23	54, 510, 264. 04
Notes receivable	1, 470, 792. 11	1, 549, 052. 97
Accounts receivable	5, 293, 789, 769. 25	5, 383, 557, 983. 75
Receivables financing	1, 310, 357. 50	1, 781, 600. 00
Pre-payments	115, 237, 623. 71	73, 111, 436. 20
Premium receivable		
Re-insurance accounts receivable		
Reserves for re-insurance contract receivable		
Other receivables	57, 226, 327. 05	44, 619, 050. 70
Including.: interest receivable		
Dividends receivable		
Financial assets purchased under resale agreement		
Inventory	2, 894, 984, 334. 78	2, 417, 727, 613. 29
Including: Data resources		
Contracted assets		

Assets held for sale		
Non-current assets that mature within one year		
Other current assets	438,970,602.55	373,525,517.33
Total current assets	11,658,461,226.08	11,477,661,354.27
Non-current assets:		
Disbursed loans and advances		
Debt investments		
Other debt investment		
Long-term receivables		
Long-term equity investment	1,011,504.52	1,163,628.51
Other equity instrument investment		
Other non-current financial assets		
Investment real estate	7,732,014.24	7,888,049.83
Fixed assets	2,478,409,170.31	2,329,749,377.60
Construction in progress	370,653,996.29	380,857,052.90
Productive biological assets		
Oil and gas assets		
Assets with rights of use	38,978,622.03	40,483,198.54
Intangible assets	303,550,154.91	289,263,633.21
Including: Data resources		
Development expenditure	259,332,097.73	209,479,407.05
Including: Data resources		
Goodwill	89,560,239.36	89,560,239.36
Long-term deferred expenses	29,231,986.50	30,010,596.27
Deferred income tax assets	394,230,112.12	351,419,889.32
Other non-current assets	95,823,582.44	88,284,699.67
Total non-current assets	4,068,513,480.45	3,818,159,772.26
Total assets	15,726,974,706.53	15,295,821,126.53
Current liabilities:		
Short-term loan	2,533,610,622.69	2,499,413,865.13
Borrowings from the central bank		
Borrowing from banks and financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities	25,277,779.23	8,956,113.54
Notes payable	2,956,812,863.76	3,498,164,564.46
Accounts payable	1,464,784,828.83	1,054,785,779.66
Advance receipts		222,816.73
Contract liability	104,471,705.01	105,244,393.90
Financial assets sold for repurchase		
Deposits and interbank deposits received		

Amount received from agency trading of securities		
Amount received from agency underwriting of securities		
Payroll payable	196,480,374.15	254,619,742.83
Taxes payable	129,587,832.80	133,155,202.22
Other payables	155,651,275.80	145,690,804.57
Including: Interests payable		
Dividends payable	1,195,938.33	4,531,016.11
Charges and commissions payable		
Re-insurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	147,969,370.26	63,599,585.20
Other current liabilities	1,094,158.49	5,682,444.72
Total current liabilities	7,715,740,811.02	7,769,535,312.96
Non-current liabilities:		
Provision for insurance contracts		
Long-term loan	461,344,860.90	345,772,094.74
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Lease liability	29,213,325.01	31,665,904.44
Long-term payables		
Long-term payroll payable		
Accrued liabilities		
Deferred income	17,464,659.56	13,105,155.44
Deferred income tax liabilities	152,660,848.78	86,672,265.19
Other non-current liabilities		
Total non-current liabilities	660,683,694.25	477,215,419.81
Total liabilities	8,376,424,505.27	8,246,750,732.77
Owner's equity:		
Share capital	280,770,974.00	280,770,974.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	2,449,720,972.41	2,442,307,122.42
Less: Treasury stock	124,837,079.67	124,837,079.67
Other comprehensive income	10,634,557.32	-5,194,711.56
Special reserve	51,002,299.60	46,616,455.84
Surplus reserve	158,674,657.07	158,674,657.07
General risk reserve		
Undistributed profit	4,119,090,227.09	3,862,347,597.59
Total owners' equity attributed to parent company	6,945,056,607.82	6,660,685,015.69
Minority shareholder's interest	405,493,593.44	388,385,378.07
Total owner's equity	7,350,550,201.26	7,049,070,393.76

Total liabilities and owners equity	15,726,974,706.53	15,295,821,126.53
Legal Representative:	Chief Accountant in Charge:	Chief of Accounting Institution:
Wicky Wang	Xing Bingpeng	Zhang Baolin

## 2. Consolidated income statement

Unit: RMB

Item	Amount incurred in Q1 2025	Amount incurred in Q4 2024
I. Gross Operating Income	2,686,285,834.39	2,693,191,598.95
Including: Operating income	2,686,285,834.39	2,693,191,598.95
Interest income		
Premium earned		
Handling charges and commissions income		
II. Total Operating Costs	2,356,235,096.24	2,502,450,985.18
Including: Costs of business	2,168,741,751.45	2,151,930,798.44
Interest expenses		
Handling charges and commission expenses		
Surrender value		
Net payments for insurance claims		
Net withdrawal of reserve for insurance responsibility contracts		
Expenditures of policy dividend		
Re-insurance expense		
Taxes and surcharges	17,207,374.10	9,639,670.98
Sales expenses	160,867,196.07	136,012,126.19
Management expenses	126,256,414.43	95,232,946.97
R&D expenditures	41,478,564.79	36,086,891.09
Financial expenses	-158,316,204.60	73,548,551.51
Including: interest expenses	32,333,644.56	21,851,106.77
Interest income	11,294,458.69	11,765,988.38
Add: Other incomes	1,625,097.42	1,590,381.16
Income from investment ("-" for loss)	-5,365,136.60	5,221,370.46
Including: income from investment in associated enterprises and joint ventures	-152,123.99	-138,502.61
Income recognized at termination of financial assets measured at amortized cost		
Foreign exchange gain ("-" for loss)		
Net exposure hedging income ("-" for loss)		

Income from changes in fair value ("-" for loss)	-21,881,219.08	8,508,624.49
Credit impairment losses ("-" for loss)	11,213,514.50	-15,533,971.25
Asset impairment losses ("-" for loss)	2,108,700.92	-534,514.34
Gains from asset disposal ("-" for loss)	6,772.08	347,243.81
III. Operating Profit ("-" for loss)	317,758,467.39	190,339,748.10
Add: Non-operating income	2,199,322.29	5,194,095.82
Less: Non-operating expenses	2,479,717.43	5,506,355.00
IV. Total Profit Before Tax ("-" for total losses)	317,478,072.25	190,027,488.92
Less: Income tax expenses	42,981,189.38	24,726,415.53
V. Net Profit ("-" for net loss)	274,496,882.87	165,301,073.39
(I) Classification by business continuity		
1. Net profit from continuing operations ("-" for net loss)	274,496,882.87	165,301,073.39
2. Net profit from discontinued operations ("-" for net loss)		
(II) Classification by ownership		
1. Net profit attributable to shareholders of the parent company	256,742,629.50	152,843,351.25
2. Profit and loss of minority shareholders	17,754,253.37	12,457,722.14
VI. Net Amount after Tax of Other Comprehensive income	15,829,268.88	91,155,404.99
Net amount of other comprehensive income after tax attributed to the owners of parent company	15,829,268.88	86,903,148.60
(I) Other comprehensive income that cannot be reclassified into profit or loss		
1. Changes due to re-measurement on defined benefit plan		
2. Other comprehensive income that cannot be converted into profit and loss under the equity method		
3. Changes in fair value of other equity instrument investments		
4. Changes in the fair value of the credit risk of the enterprise		
5. Other		
(ii) Other comprehensive income that will be reclassified into profit and loss	15,829,268.88	86,903,148.60
1. Other comprehensive income that can be converted to profit or loss under the equity method		
2. Changes in fair value for other investment on bonds		
3. Amount of financial assets		

reclassified into other comprehensive income		
4. Provision for credit impairment of other creditor's rights investment		
5. Cash flow hedge reserve		
6. Difference of foreign currency financial statement translation	15,829,268.88	86,903,148.60
7. Other		
Net amount of other comprehensive income after tax attributed to minority shareholders	0.00	4,252,256.39
VII. Total Comprehensive Income	290,326,151.75	256,456,478.38
(i) Total comprehensive income attributed to parent company owners	272,571,898.38	239,746,499.85
(ii) Total comprehensive income attributed to minority shareholders	17,754,253.37	16,709,978.53
VIII. Earnings per Share:		
(i) Basic earnings per share	0.91	0.55
(ii) Diluted earnings per share	0.91	0.54

Legal Representative:

Wicky Wang

Chief Accountant in Charge:

Xing Bingpeng

Chief of Accounting Institution:

Zhang Baolin

### 3. Consolidated cash flow statement

Unit: RMB

Item	Amount incurred in Q1 2025	Amount incurred in Q4 2024
I. Cash Flows Generated from Operating Activities:		
Cash received from sales of goods and services	2,787,407,822.34	2,443,204,075.57
Net increase in deposit from customers and interbank		
Net increase in borrowing from central bank		
Net increase in borrowings from other financial institutions		
Cash receipts from premiums under direct insurance contracts		
Net cash receipts from re-insurance business		
Net cash receipts from policyholders' deposits and investments		
Cash receipts from interest, handling fees and commissions		
Net increase in capital borrowed from banks and other financial institutions		
Net increase in repurchase business capital		
Net cash received from securities trading brokerage		
Cash receipts from tax refunds	193,285,292.63	204,868,799.71
Cash received relating to other	15,118,878.40	18,550,465.36

operating activities		
Subtotal of cash inflow in business activities	2, 995, 811, 993. 37	2, 666, 623, 340. 64
Cash payments for goods acquired and services received	2, 471, 204, 965. 87	2, 509, 486, 886. 84
Net increase in customer loans and advances		
Net increase in deposits in central bank and interbank		
Cash payments for original insurance contract claims		
Net increase in lending funds from banks and other financial institutions		
Net increase in lending funds from banks and other financial institutions		
Cash payments for insurance policyholder dividends		
Cash payments to employees and on behalf of employees	309, 909, 235. 87	246, 717, 193. 22
Cash payments for taxes	104, 327, 001. 93	70, 929, 152. 34
Other cash payments relating to operating activities	177, 131, 056. 75	137, 473, 611. 34
Subtotal of cash outflow in business activities	3, 062, 572, 260. 42	2, 964, 606, 843. 74
Net cash flow from operating activities	-66, 760, 267. 05	-297, 983, 503. 10
II. Cash Flows from Investing Activities:		
Cash receipts from investment withdrawal		
Cash receipts from return on investments		
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets		8, 431, 646. 84
Net cash receipts from disposal of subsidiary or any other business unit		
Other cash receipts relating to investing activities		
Subtotal of cash inflow in investment activities		8, 431, 646. 84
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	232, 698, 396. 20	209, 319, 241. 56
Cash payments for investment		
Net increase in pledged loans		
Net cash payments to acquire subsidiary and other business units		
Other cash payments relating to investment activities	5, 213, 012. 61	
Subtotal of cash outflow in investment activities	237, 911, 408. 81	209, 319, 241. 56
Net cash flow in investment activities	-237, 911, 408. 81	-200, 887, 594. 72
III. Cash Flows from Financing Activities:		
Cash received from capital contributions		
Including: Cash received from		

investment of minority shareholder from subsidiary		
Cash receipts from borrowings	1, 027, 634, 410. 10	1, 406, 622, 528. 15
Other cash receipts relating to financing activities		
Subtotal of cash inflow in financing activities	1, 027, 634, 410. 10	1, 406, 622, 528. 15
Cash repayments of borrowings	703, 963, 732. 59	1, 097, 060, 211. 08
Cash payments for distribution of dividends, profits, or cash payments for interest expenses	19, 596, 054. 68	26, 297, 924. 23
Including: Dividends and profits paid to minority shareholders by subsidiaries		
Other cash paid related to financing activities		
Subtotal of cash outflow in financing activities	723, 559, 787. 27	1, 123, 358, 135. 31
Net cash flow from financing activities	304, 074, 622. 83	283, 264, 392. 84
IV. Effect of Exchange Rate Changes on Cash and Cash Equivalents	31, 037, 664. 69	12, 180, 350. 46
V. Net Increase in Cash and Cash Equivalents	30, 440, 611. 66	-203, 426, 354. 52
Add: Beginning balance of cash and cash equivalents	1, 288, 636, 135. 42	1, 185, 554, 395. 09
VI. Closing Balance of Cash and Cash Equivalents	1, 319, 076, 747. 08	982, 128, 040. 57

Should there be any difference in the interpretation of the contents, the Chinese version of the First Quarter Report of 2025 shall prevail.

SHANDONG WEIFANG RAINBOW CHEMICAL CO., LTD

Board of Directors

May 08, 2025