

Stock code: 002493

Stock abbreviation: Rongsheng Petrochemical

Announcement No.: 2025-030

Rongsheng Petrochemical Co., Ltd.

2025 First Quarterly Report

The Company and all members of the Board of Directors warrant that the information disclosed is true, accurate and complete, and has no false representations, misleading statements or material omissions.

Important notice:

1. The Board of Directors, the Board of Supervisors and the directors, supervisors and senior management warrant that the quarterly report is true, accurate, and complete and has no false representations, misleading statements or material omissions, and assume several and joint liabilities.

2. The person in charge of the Company, the person in charge of the accounting affairs and the person in charge of the accounting firm (accounting officer), hereby make representations in respect of the truthfulness, accuracy and completeness of the financial statements in this quarterly report.

3. Whether the First Quarterly Report has been audited

☐ Yes ☒ No

I. Key Financial Data

(I) Key accounting data and financial indicators

Whether the Company needs to retroactively adjust or restate prior years' accounting data

☐ Yes ☒ No

| | Current reporting period | Same period last year | Increase/decrease in the current reporting period over the same period last year (%) |
|--|--------------------------|-----------------------|--|
| Operating revenue (RMB) | 74,975,429,161.64 | 81,088,312,171.89 | -7.54% |
| Net profit attributable to owners of parent company (RMB) | 588,401,349.75 | 552,356,783.62 | 6.53% |
| Net profit attributable to owners of parent company net of non-recurring gain and loss (RMB) | 618,349,603.39 | 474,627,417.74 | 30.28% |
| Net cash flows from operating activities | 7,977,336,348.96 | 4,129,270,983.86 | 93.19% |

| | | | |
|---|------------------------------------|-------------------------|---|
| (RMB) | | | |
| Basic earnings per share (RMB per share) | 0.06 | 0.06 | |
| Diluted earnings per share (RMB per share) | 0.06 | 0.06 | |
| Weighted average return on net assets | 1.33% | 1.24% | 0.09% |
| | End of the reporting period | End of last year | Increase/decrease at the end of the reporting period over the end of last year (%) |
| Total assets (RMB) | 391,005,092,490.96 | 377,845,944,183.98 | 3.48% |
| Total equity attributable to the parent company (RMB) | 44,359,664,314.69 | 43,859,172,287.65 | 1.14% |

(II) Items and amounts of non-recurring gain and loss

☒Applicable ☐Not applicable

Unit: RMB

| Item | Amount in the current reporting period | Notes |
|---|--|-------|
| Government grants included in the current profits and losses (except those closely related to the Company's normal business operations, which are in line with national policies, enjoyed according to certain standards, and have a continuous impact on the Company's profits and losses) | 29,345,677.03 | |
| Except for the effective hedging business related to the Company's normal business, the gains and losses of the fair value changes arising from financial assets and financial liabilities held by non-financial enterprises and the gains and losses arising from the disposal of financial assets and financial liabilities | -56,196,028.02 | |
| Fund possession cost included in the current gains and losses charged to non-financial enterprises | 87,877.35 | |
| Other non-operating revenues and expenditures except for the aforementioned items | -12,923,599.03 | |
| Other gain/loss items falling within the definition of non-recurring gains or losses | -2,627,101.15 | |
| Less: Affected amount of income tax | 14,103,703.22 | |
| Affected amount of minority shareholders' equity (after tax) | -26,468,623.40 | |
| Total | -29,948,253.64 | -- |

Other gain/loss items falling within the definition of non-recurring gains or losses

☐Applicable ☒Not applicable

The Company has no other gain/loss items falling within the definition of non-recurring gains or losses.

Explanation of the circumstances in which the non-recurring gain and loss items listed in the *Explanatory Announcement No. 1 on Information Disclosure of Companies Publicly Issuing Securities-Non-recurring Gains and Losses* are defined as recurring gains and losses.

☐Applicable ☒Not applicable

The Company has no explanation of the circumstances in which the non-recurring gain and loss items listed in the *Explanatory Announcement No. 1 on Information Disclosure of Companies Publicly Issuing Securities-Non-recurring Gains and Losses* are defined as recurring gains and losses.

(III) Changes in key accounting data and financial indicators and reasons thereof

☒Applicable ☐Not applicable

| Items of the Balance Sheet | Balance at the end of this reporting period (RMB '0,000) | Balance at the end of the reporting period in the previous year (RMB '0,000) | Variations | Reasons for changes |
|--|--|--|------------|---|
| Receivables financing | 35,762.96 | 10,322.57 | 246.45% | Mainly due to the increase in bank acceptance bills received for the Company's payment of goods |
| Advances paid | 341,232.67 | 135,451.97 | 151.92% | Mainly due to the increase in the Company's prepayments for raw materials |
| Derivative financial liabilities | 864.44 | 3,465.54 | -75.06% | Mainly due to the floating position of the Company's paper futures held at the end of the current period |
| Contract liabilities | 372,149.06 | 599,558.05 | -37.93% | Mainly due to changes in advance payments of the Company |
| Taxes and rates payable | 216,185.72 | 127,786.25 | 69.18% | Mainly due to the increase in consumption tax payable at the end of this period |
| Other current liabilities | 46,648.44 | 74,235.19 | 37.16% | Mainly due to the corresponding tax impact from the decrease in advance payments of the Company |
| Items of the Income Statement | From the beginning of the year to the end of the reporting period (RMB '0,000) | Same period last year (RMB '0,000) | Variations | Reasons for changes |
| Gains on changes in fair value (or less: losses) | -10,991.67 | 2,525.85 | -535.17% | Mainly due to fair value change of held-for-trading financial liabilities of the Company |
| Other income | 82,268.99 | 35,242.18 | 133.44% | Mainly due to the benefit from the additional VAT deduction policy of the Company in this period |
| Investment income | 14,941.37 | -2,990.56 | 599.62% | Mainly due to the discount expenses such as notes receivable transferred to financing expenses according to the new guide of the Company |
| Credit impairment loss | 904.31 | -4,826.33 | 118.74% | Mainly due to the collection of accounts receivable from the beginning of the year, leading to corresponding adjustments in bad debt provisions |
| Assets impairment loss | -8,649.73 | -98.17 | -8711.04% | Mainly due to the inventories with provision for inventory write-down |
| Non-operating expenditures | 1,368.28 | 55.73 | 2355.14% | Mainly due to the impact of donation expenses |
| Income tax expenses | 11,392.67 | 17,146.18 | 33.56% | Mainly due to the recognition of deferred tax expenses |
| Items of the Cash Flow Statement | From the beginning of the year to the end of the reporting period (RMB '0,000) | Same period last year (RMB '0,000) | Variations | Reasons for changes |

| | | | | |
|--|------------|------------|---------|---|
| Net cash flows from operating activities | 830,733.63 | 412,927.10 | 101.18% | Mainly due to the timely recovery of loans of the Company |
|--|------------|------------|---------|---|

II. Shareholders' Information

(I) Total number of shareholders of ordinary shares and shareholders of preferred shares with restored voting rights, and shareholdings of the top ten shareholders

Unit: share

| Total number of common shareholders at the end of the reporting period | 87,976 | Total number of preferred shareholders with voting rights restored at the end of the reporting period (if any) | | | | 0 |
|--|---------------------------------------|--|-----------------------|---|-----------------------------|--------|
| Shareholding of the Top 10 Shareholders (excluding shares lent out through refinancing) | | | | | | |
| Name of shareholders | Nature of shareholders | Shareholding ratio (%) | Number of shares held | Number of shares held with limited sales conditions | Pledge, marking or freezing | |
| | | | | | Share status | Number |
| Zhejiang Rongsheng Holding Group Co., Ltd. | Domestic non-state-owned legal person | 53.16% | 5,382,659,734 | 0 | Not applicable | 0 |
| Aramco Overseas Company B.V. | Overseas legal person | 10.00% | 1,012,552,501 | 0 | Not applicable | 0 |
| Li Shuirong | Domestic natural person | 6.35% | 643,275,000 | 482,456,250 | Not applicable | 0 |
| Hong Kong Securities Clearing Company Limited | Overseas legal person | 1.82% | 184,363,768 | 0 | Not applicable | 0 |
| Li Guoqing | Domestic natural person | 0.95% | 96,525,000 | 72,393,750 | Not applicable | 0 |
| Xu Yuejuan | Domestic natural person | 0.95% | 96,525,000 | 0 | Not applicable | 0 |
| Li Yongqing | Domestic natural person | 0.95% | 96,525,000 | 72,393,750 | Not applicable | 0 |
| Horizon Asset - Huaneng Trust · Jiayue No. 7 Single Fund Trust - Horizon Asset Huixin No. 43 Single Asset Management Plan | Other | 0.54% | 55,148,287 | 0 | Not applicable | 0 |
| Hua'neng Guicheng Trust Co., Ltd. - Hua'neng Trust · Rongyue Weicheng collective funds trust plan | Other | 0.49% | 50,078,500 | 0 | Not applicable | 0 |
| Industrial and Commercial Bank of China Limited – Huatai-PineBridge CSI 300 Exchange Traded Open-End Index Securities Investment Fund | Other | 0.49% | 49,789,651 | 0 | Not applicable | 0 |
| Shareholding of top 10 shareholders not subject to sales restrictions (excluding shares lent through refinancing and executive lock-in shares) | | | | | | |
| Name of shareholders | | Number of shares held with unlimited sales conditions | | Class of shares | | |
| | | | | Class of shares | Number | |

| | | | |
|---|--|---------------------|---------------|
| Zhejiang Rongsheng Holding Group Co., Ltd. | 5,382,659,734 | RMB ordinary shares | 5,382,659,734 |
| Aramco Overseas Company B.V. | 1,012,552,501 | RMB ordinary shares | 1,012,552,501 |
| Hong Kong Securities Clearing Company Limited | 184,363,768 | RMB ordinary shares | 184,363,768 |
| Li Shuirong | 160,818,750 | RMB ordinary shares | 160,818,750 |
| Xu Yuejuan | 96,525,000 | RMB ordinary shares | 96,525,000 |
| Horizon Asset - Huaneng Trust · Jiayue No. 7 Single Fund Trust - Horizon Asset Huixin No. 43 Single Asset Management Plan | 55,148,287 | RMB ordinary shares | 55,148,287 |
| Hua'neng Guicheng Trust Co., Ltd. - Hua'neng Trust · Rongyue Weicheng collective funds trust plan | 50,078,500 | RMB ordinary shares | 50,078,500 |
| Industrial and Commercial Bank of China Limited – Huatai-PineBridge CSI 300 Exchange Traded Open-End Index Securities Investment Fund | 49,789,651 | RMB ordinary shares | 49,789,651 |
| Dai Deming | 48,000,000 | RMB ordinary shares | 48,000,000 |
| Ni Xincai | 47,925,000 | RMB ordinary shares | 47,925,000 |
| Explanation of the relationship or concerted action among the above shareholders | Among the top 10 shareholders, Zhejiang Rongsheng Holding Group Co., Ltd. is the controlling shareholder of the Company, Li Yongqing and Li Guoqing are nephews of Li Shuirong, Chairman of the Board of Directors of Zhejiang Rongsheng Holding Group Co., Ltd., Xu Yuejuan is sister-in-law of Li Shuirong, forming associated relationships. In addition to the above associated relationships, the Company has no knowledge of whether other shareholders are related to each other or act in concert. | | |
| Securities margin trading business attended by top 10 shareholders (if any) | Zhejiang Rongsheng Holding Group Co., Ltd. holds 5,342,659,734 shares through an ordinary account and 40,000,000 shares through a credit account. | | |

Note: Among the top 10 shareholders, Rongsheng Petrochemical Co., Ltd. held 553,232,858 shares in its special securities account for repurchase, accounting for 5.46% of the Company's total share capital.

The lending of shares by the shareholders holding more than 5% of shares, top ten shareholders and top ten shareholders of circulating shares not subject to selling restrictions in the refinancing business

☐Applicable ☒Not applicable

Change from the previous period due to lending/returning of shares from/to the top ten shareholders and top ten shareholders of circulating shares not subject to selling restrictions in the refinancing business

☐Applicable ☒Not applicable

(II) The total number of shareholders of preferred shares of the Company and the shareholdings of the top 10 shareholders of preferred shares

☐Applicable ☒Not applicable

III. Other Important Matters

☐Applicable ☒Not applicable

IV. Quarterly Financial Statements

(I) Financial statements

1. Consolidated balance sheet

Prepared by: Rongsheng Petrochemical Co., Ltd.

March 31, 2025

Unit: RMB

| Items | Ending balance | Beginning balance |
|--|-------------------|-------------------|
| Current assets: | | |
| Cash and bank balances | 28,305,280,394.53 | 14,833,384,920.45 |
| Settlement funds | | |
| Loans to other banks | | |
| Held-for-trading financial assets | | |
| Derivative financial assets | 493,109,694.34 | 475,766,685.17 |
| Notes receivable | | |
| Accounts receivable | 3,951,835,325.48 | 6,821,971,706.36 |
| Receivables financing | 357,629,583.87 | 103,225,654.46 |
| Advances paid | 3,412,326,688.21 | 1,354,519,708.48 |
| Premium receivables | | |
| Reinsurance accounts receivables | | |
| Reinsurance reserves receivable | | |
| Other receivables | 5,205,412,517.03 | 4,345,964,007.66 |
| Including: Interest receivables | | |
| Dividends receivable | | |
| Financial assets under reverse repo | | |
| Inventories | 42,035,267,231.34 | 44,566,934,616.59 |
| including: data resources | | |
| Contract assets | | |
| Assets held for sale | | |
| Non-current assets due within one year | | |
| Other current assets | 4,916,061,348.10 | 5,801,152,355.65 |
| Total current assets | 88,676,922,782.90 | 78,302,919,654.82 |
| Non-current assets: | | |
| Loans and advances | | |

| | | |
|--|--------------------|--------------------|
| Debt investments | | |
| Other debt investments | | |
| Long-term receivables | | |
| Long-term equity investments | 9,528,105,961.15 | 9,516,636,321.17 |
| Other equity instrument investments | | |
| Other non-current financial assets | | |
| Investment property | 10,056,267.10 | 10,124,128.60 |
| Fixed assets | 228,629,134,995.99 | 232,497,113,015.70 |
| Construction in progress | 50,193,461,245.86 | 44,036,132,096.28 |
| Productive biological assets | | |
| Oil & gas assets | | |
| Right-of-use assets | 172,929,022.03 | 176,237,821.55 |
| Intangible assets | 8,104,368,649.11 | 8,142,781,094.80 |
| including: data resources | | |
| Development expenditures | | |
| including: data resources | | |
| Goodwill | | |
| Long-term prepayments | | |
| Deferred tax assets | 1,270,818,260.88 | 1,237,176,277.28 |
| Other non-current assets | 4,419,295,305.94 | 3,926,823,773.78 |
| Total non-current assets | 302,328,169,708.06 | 299,543,024,529.16 |
| Total assets | 391,005,092,490.96 | 377,845,944,183.98 |
| Current liabilities: | | |
| Short-term borrowings | 48,319,214,551.65 | 44,090,969,803.23 |
| Central bank loans | | |
| Loans from other banks | | |
| Held-for-trading financial liabilities | 1,443,458,239.45 | 1,269,256,561.53 |
| Derivative financial liabilities | 8,644,380.00 | 34,655,378.23 |
| Notes payable | 2,862,324,348.76 | 3,204,293,497.95 |
| Accounts payable | 64,731,634,776.69 | 59,032,829,819.11 |
| Advances received | | |
| Contract liabilities | 3,721,490,598.55 | 5,995,580,462.05 |
| Financial liabilities under repo | | |

| | | |
|---|--------------------|--------------------|
| Absorbing deposit and interbank deposit | | |
| Deposits for agency security transaction | | |
| Deposits for agency security underwriting | | |
| Employee benefits payable | 439,095,133.00 | 996,809,278.49 |
| Taxes and rates payable | 2,161,857,162.59 | 1,277,862,468.64 |
| Other payables | 8,945,736,243.78 | 6,588,756,879.48 |
| Including: Interests payable | | |
| Dividends payable | | |
| Handling fees and commissions payable | | |
| Reinsurance accounts payable | | |
| Liabilities held for sale | | |
| Non-current liabilities due within one year | 44,690,175,516.74 | 38,322,495,216.94 |
| Other current liabilities | 466,484,395.42 | 742,351,889.84 |
| Total current liabilities | 177,790,115,346.63 | 161,555,861,255.49 |
| Non-current liabilities: | | |
| Insurance policy reserves | | |
| Long-term borrowings | 115,246,951,636.60 | 119,518,340,862.41 |
| Bonds payable | | |
| Including: Preferred shares | | |
| Perpetual bonds | | |
| Lease liabilities | 166,117,902.85 | 171,624,458.34 |
| Long-term payables | | |
| Long-term employee benefits payable | | |
| Provisions | | |
| Deferred income | 192,792,497.90 | 198,629,966.29 |
| Deferred tax liabilities | 1,646,386,901.05 | 1,577,357,341.78 |
| Other non-current liabilities | | |
| Total non-current liabilities | 117,252,248,938.40 | 121,465,952,628.82 |
| Total liabilities | 295,042,364,285.03 | 283,021,813,884.31 |
| Equity: | | |
| Share capital | 10,125,525,000.00 | 10,125,525,000.00 |
| Other equity instruments | | |
| Including: Preferred shares | | |

| | | |
|---|--------------------|--------------------|
| Perpetual bonds | | |
| Capital reserve | 10,820,015,319.70 | 10,819,566,635.04 |
| Less: treasury shares | 6,987,008,823.24 | 6,987,008,823.24 |
| Other comprehensive income | 192,521,131.63 | 280,892,216.98 |
| Special reserve | 19,070,265.41 | 19,057,187.43 |
| Surplus reserve | 1,270,743,066.03 | 1,270,743,066.03 |
| General risk reserve | | |
| Undistributed profit | 28,918,798,355.16 | 28,330,397,005.41 |
| Total equity attributable to the parent company | 44,359,664,314.69 | 43,859,172,287.65 |
| Minority equity | 51,603,063,891.24 | 50,964,958,012.02 |
| Total equity | 95,962,728,205.93 | 94,824,130,299.67 |
| Total liabilities & equity | 391,005,092,490.96 | 377,845,944,183.98 |

Legal representative: Li Shuirong Officer in charge of accounting: Wang Yafang Head of accounting firm: Zhang Shaoying

2. Consolidated income statement

Unit: RMB

| Items | Amount for the current period | Amount for the previous period |
|--|-------------------------------|--------------------------------|
| I. Total operating revenue | 74,975,429,161.64 | 81,088,312,171.89 |
| Including: operating revenue | 74,975,429,161.64 | 81,088,312,171.89 |
| Interest income | | |
| Premiums earned | | |
| Revenue from handling fees and commissions | | |
| II. Total operating cost | 74,402,019,860.72 | 80,129,366,950.93 |
| Including: operating cost | 64,519,073,624.35 | 69,689,532,945.07 |
| Interest expenses | | |
| Handling fees and commissions | | |
| Surrender value | | |
| Net payment of insurance claims | | |
| Net provision of insurance policy reserve | | |
| Premium bonus expenditures | | |
| Reinsurance expenses | | |
| Taxes and surcharges | 6,465,002,839.83 | 7,108,078,282.93 |
| Selling expenses | 37,784,384.91 | 37,189,397.04 |

| | | |
|---|------------------|------------------|
| Administrative expenses | 199,661,800.06 | 206,168,697.22 |
| R&D expenses | 1,472,788,785.89 | 1,193,091,516.38 |
| Financial expenses | 1,707,708,425.68 | 1,895,306,112.29 |
| Including: interest expenses | 1,697,126,918.88 | 1,813,336,399.31 |
| Interest income | 87,901,390.00 | 118,530,661.38 |
| Add: Other income | 822,689,910.27 | 352,421,758.54 |
| Investment income (or less: losses) | 149,413,730.60 | -29,905,606.95 |
| Including: Investment income from associates and joint ventures | 98,408,198.41 | 68,496,162.46 |
| Gains from derecognition of financial assets at amortized cost | | |
| Gains on foreign exchange (or less: losses) | | |
| Gains on net exposure to hedging risk (or less: losses) | | |
| Gains on changes in fair value (or less: losses) | -109,916,661.41 | 25,258,522.19 |
| Credit impairment loss | 9,043,116.57 | -48,263,256.65 |
| Assets impairment loss | -86,497,294.03 | -981,692.18 |
| Gains on asset disposal (or less: losses) | 0.00 | 5,704,105.35 |
| III. Operating profit (or less: losses) | 1,358,142,102.92 | 1,263,179,051.26 |
| Add: Non-operating revenue | 759,220.16 | 7,569,246.13 |
| Less: Non-operating expenditures | 13,682,819.19 | 557,313.60 |
| IV. Profit before tax (or less: total loss) | 1,345,218,503.89 | 1,270,190,983.79 |
| Less: Income tax expenses | 113,926,687.27 | 171,461,784.77 |
| V. Net profit (or less: net loss) | 1,231,291,816.62 | 1,098,729,199.02 |
| (I) Categorized by the continuity of operations | | |
| 1. Net profit from continuing operations (or less: net loss) | 1,231,291,816.62 | 1,098,729,199.02 |
| 2. Net profit from discontinued operations (or less: net loss) | | |
| (II) Categorized by the portion of equity ownership | | |
| 1. Net profit attributable to owners of parent company | 588,401,349.75 | 552,356,783.62 |
| 2. Net profit attributable to non-controlling shareholders | 642,890,466.87 | 546,372,415.40 |
| VI. Other comprehensive income after tax | -93,912,489.85 | 16,749,448.69 |
| Items attributable to the owners of the parent company | -88,371,085.35 | 19,630,356.85 |
| (I) Not to be reclassified subsequently to profit or loss | | -590,642.24 |
| 1. Remeasurements of the net defined benefit plan | | |
| 2. Items under equity method that will not be reclassified to | | |

| | | |
|---|------------------|------------------|
| profit or loss | | |
| 3. Changes in fair value of other equity instrument investments | | |
| 4. Changes in fair value of own credit risk | | |
| 5. Others | | -590,642.24 |
| (II) To be reclassified subsequently to profit or loss | -88,371,085.35 | 20,220,999.09 |
| 1. Items under equity method that may be reclassified to profit or loss | -85,835,764.45 | 12,582,979.88 |
| 2. Changes in fair value of other debt investments | | |
| 3. Profit or loss from reclassification of financial assets into other comprehensive income | | |
| 4. Provision for credit impairment of other debt investments | | |
| 5. Cash flow hedging reserve | | |
| 6. Translation reserve | -2,535,320.90 | 7,638,019.21 |
| 7. Others | | |
| Items attributable to non-controlling shareholders | -5,541,404.50 | -2,880,908.16 |
| VII. Total comprehensive income | 1,137,379,326.77 | 1,115,478,647.71 |
| Items attributable to the owners of the parent company | 500,030,264.40 | 571,987,140.47 |
| Items attributable to non-controlling shareholders | 637,349,062.37 | 543,491,507.24 |
| VIII. Earnings per share (EPS) | | |
| (I) Basic EPS (yuan per share) | 0.06 | 0.06 |
| (II) Diluted EPS (yuan per share) | 0.06 | 0.06 |

Legal representative: Li Shuirong Officer in charge of accounting: Wang Yafang Head of accounting firm: Zhang Shaoying

3. Consolidated cash flow statement

Unit: RMB

| Items | Current period cumulative | Preceding period comparative |
|---|---------------------------|------------------------------|
| I. Cash flows from operating activities: | | |
| Cash receipts from sale of goods or rendering of services | 84,657,306,364.47 | 88,428,593,585.76 |
| Net increase of client deposit and interbank deposit | | |
| Net increase of central bank loans | | |
| Net increase of loans from other financial institutions | | |
| Cash receipts from original insurance contract premium | | |
| Net cash receipts from reinsurance | | |

| | | |
|---|-------------------|-------------------|
| Net increase of policy-holder deposit and investment | | |
| Cash receipts from interest, handling fees and commissions | | |
| Net increase of loans from others | | |
| Net increase of repurchase | | |
| Net cash receipts from agency security transaction | | |
| Receipts of tax refund | 1,279,835,331.52 | 1,958,361,629.02 |
| Other cash receipts related to operating activities | 1,456,252,289.27 | 1,795,724,448.59 |
| Subtotal of cash inflows from operating activities | 87,393,393,985.26 | 92,182,679,663.37 |
| Cash payments for goods purchased and services received | 69,267,409,395.37 | 79,836,272,551.22 |
| Net increase of loans and advances to clients | | |
| Net increase of central bank deposit and interbank deposit | | |
| Cash payments for insurance indemnities of original insurance contracts | | |
| Net increase of loans to others | | |
| Cash payments for interest, handling fees and commissions | | |
| Cash payments for policy bonus | | |
| Cash paid to and on behalf of employees | 1,423,588,401.74 | 1,558,998,186.28 |
| Cash payments for taxes and rates | 7,403,670,111.50 | 5,112,583,789.96 |
| Other cash payments related to operating activities | 1,321,389,727.69 | 1,545,554,152.05 |
| Subtotal of cash outflows from operating activities | 79,416,057,636.30 | 88,053,408,679.51 |
| Net cash flows from operating activities | 7,977,336,348.96 | 4,129,270,983.86 |
| II. Cash flows from investing activities: | | |
| Cash receipts from withdrawal of investments | 895,723,709.01 | 761,449,460.70 |
| Cash receipts from investment income | 5,000,000.00 | 0.00 |
| Net cash receipts from the disposal of fixed assets, intangible assets and other long-term assets | 3,620,231.11 | 222,923,497.09 |
| Net cash receipts from the disposal of subsidiaries & other business units | | |
| Other cash receipts related to investing activities | 32,258,640.12 | 26,899,512.55 |
| Subtotal of cash inflows from investing activities | 936,602,580.24 | 1,011,272,470.34 |
| Cash payments for the acquisition of fixed assets, intangible assets and other long-term assets | 8,674,201,384.78 | 9,942,349,586.69 |
| Cash payments for investments | 586,481,324.68 | 424,646,154.66 |
| Net increase of pledged borrowings | | |
| Net cash payments for the acquisition of subsidiaries & other | | |

| | | |
|--|-------------------|-------------------|
| business units | | |
| Other cash payments related to investing activities | 35,191,149.01 | 99,992,166.91 |
| Subtotal of cash outflows from investing activities | 9,295,873,858.47 | 10,466,987,908.26 |
| Net cash flows from investing activities | -8,359,271,278.23 | -9,455,715,437.92 |
| III. Cash flows from financing activities: | | |
| Cash receipts from absorbing investments | | |
| Including: Cash received by subsidiaries from non-controlling shareholders as investments | | |
| Cash receipts from borrowings | 33,368,092,582.16 | 36,543,200,351.24 |
| Other cash receipts related to financing activities | 9,494,564,451.60 | 9,448,341,833.32 |
| Subtotal of cash inflows from financing activities | 42,862,657,033.76 | 45,991,542,184.56 |
| Cash payments for the repayment of borrowings | 27,067,552,657.74 | 26,952,016,657.62 |
| Cash payments for distribution of dividends or profits and for interest expenses | 1,873,280,050.02 | 1,969,038,091.06 |
| Including: Cash paid by subsidiaries to non-controlling shareholders as dividend or profit | | |
| Other cash payments related to financing activities | 169,977,244.70 | 2,717,787,689.43 |
| Subtotal of cash outflows from financing activities | 29,110,809,952.46 | 31,638,842,438.11 |
| Net cash flows from financing activities | 13,751,847,081.30 | 14,352,699,746.45 |
| IV. Effect of foreign exchange rate changes on cash and cash equivalents | -9,486,969.00 | -95,200,192.77 |
| V. Net increase in cash and cash equivalents | 13,360,425,183.03 | 8,931,055,099.62 |
| Add: Opening balance of cash and cash equivalents | 12,943,832,335.45 | 11,486,855,097.51 |
| VI. Closing balance of cash and cash equivalents | 26,304,257,518.48 | 20,417,910,197.13 |

(II) Financial statements related to adjustments to items at the beginning of the year of first-time implementation of new accounting standards from 2024 onwards

☐Applicable ☒Not applicable

(III) Audit report

Whether the First Quarterly Report has been audited

☐Yes ☒No

The First Quarterly Report of the Company has not been audited.

Board of Directors of Rongsheng Petrochemical Co., Ltd.

April 29, 2025