



**China Sunsine Chemical Holdings Ltd.**  
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Company Registration No.: 200609470N

## NEWS RELEASE

# China Sunsine Achieves 29% Rise in 1H2025 Net Profit to RMB 242.7 Million, Sets New Half-Yearly Sales Volume Record

- Revenue for 1H2025 declined slightly by 3% y-o-y to RMB 1,690.2 million, mainly due to a 7% decrease in Average Selling Price (ASP), partially offset by higher sales volume
- Sales volume increased by 4% to 109,695 tonnes in 1H2025, underpinned by the Group's continued adoption of a more flexible pricing strategy
- Net profit rose 29% to RMB 242.7 million compared to 1H2024
- Strong financial position with no debt. NAV per share stood at SGD 0.80 and net cash per share is at SGD 0.42
- Declaration of a special interim dividend of SGD0.005 per ordinary share

SINGAPORE – 13 August 2025 - China Sunsine Chemical Holdings Ltd (“China Sunsine” or the “Group”), a specialty rubber chemicals producer and a global leader in the production and supply of rubber accelerators, is pleased to present its unaudited financial results for the first half ended 30 June 2025 (“1H2025”).

### Financial Highlights

RMB' million	6 Months Ended		Change
	30 June 25	30 June 24	
Group Revenue	1,690.2	1,749.1	(3%)
Gross Profit	415.8	433.6	(4%)
Gross Profit Margin (GPM)	24.6%	24.8%	(0.2 pts)
Profit before income tax	306.5	268.1	14%

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Net profit after tax	<b>242.7</b>	188.8	29%
Sales Volume (tonnes)	<b>109,695</b>	105,464	4%
Earnings per Share (RMB cents)	<b>25.45<sup>1</sup></b>	19.71	29%
Net Asset Value per share (RMB cents) as of the period	<b>451.30<sup>2</sup></b>	416.22	
Cash and bank balance (RMB' million)	<b>2,234.3<sup>3</sup></b>	1,750.7	

During 1H2025, the Group's revenue decreased by 3%, from RMB 1,749.1 million in 1H2024 to RMB 1,690.2 million. This was attributed to the decrease in ASP, partially offset by higher sales volume.

The ASP decreased by 7%, from RMB 16,393 per tonne in 1H2024 to RMB 15,195 per tonne in 1H2025. The decline in ASP was mainly due to the decrease in raw materials prices, and the continued adoption of flexible pricing strategy in response to intensified competition.

The Group's half-yearly sales volume reached a new record high of 109,695 tonnes in 1H2025, up from 105,464 tonnes in the previous corresponding period.

Gross profit dropped 4%, from RMB 433.6 million in 1H2024 to RMB 415.8 million in 1H2025. The gross profit margin ("GPM") remained stable with a very minimal decrease of 0.2 percentage points, from 24.8% in 1H2024 to 24.6% in 1H2025.

For the reasons set out above, profit before income tax rose by 14%, from RMB 268.1 million in 1H2024 to RMB 306.5 million in 1H2025, and net profit in 1H2025 increased by 29%, up from RMB 188.8 million in 1H2024 to RMB 242.7 million.

<sup>1</sup>Based on weighted number of shares: 953,383,000 shares, equivalent to SGD 4.53 cents at exchange rate of 5.6179

<sup>2</sup>Based on number of issued shares: 953,383,000 shares as at 30 June 2025, equivalent to SGD 80.33 cents at exchange rate of 5.6179

<sup>3</sup>Equivalent to SGD 397.7 million at the exchange rate of 5.6179



## Analysis of Sales and Volume

	Sales Volume (Tonnes)		Sales (RMB'million)	
	1H2025	1H2024	1H2025	1H2024
<b>Rubber Chemical</b>				
Accelerators	52,948	52,636	1,011.3	1,043.4
Insoluble Sulphur	22,265	19,247	143.3	120.8
Anti-oxidant	33,384	32,755	495.3	551.4
Others	1,098	826	16.9	13.3
<b>Total</b>	<b>109,695</b>	<b>105,464</b>	<b>1,666.8</b>	<b>1,728.9</b>
<i>Local Sales</i>	<i>64,804</i>	<i>62,383</i>	<i>911.0</i>	<i>970.4</i>
<i>International Sales</i>	<i>44,891</i>	<i>43,081</i>	<i>755.8</i>	<i>758.5</i>
<b>Heating Power</b>	<b>28,968</b>	<b>34,198</b>	<b>8.0</b>	<b>9.1</b>
<b>Waste treatment</b>	<b>7,913</b>	<b>6,151</b>	<b>15.4</b>	<b>11.1</b>

Due to the Group's adoption of more flexible pricing strategy, the sales volume in 1H2025 for all three categories of products, namely Rubber Accelerators, Insoluble Sulphur and Anti-oxidants, increased year-on-year by 1%, 16% and 2%, respectively.

In 1H2025, the Group's total sales volume grew by 4% year-on-year, reached 109,695 tonnes compared to 105,464 tonnes in 1H2024, setting a **new record** for half-yearly sales.

Domestic sales volume increased by 4%, primarily driven by the Group's proactive efforts in capturing market share. Similarly, international sales volume rose by 4%, largely due to the growing presence of Chinese tyre manufacturers in Southeast Asia, which boosted demand from the region.

The Group's financial position remains strong and robust with cash holdings of RMB 2,234.3 million and no debt. Based on the latest 6 months' results, the Group's earnings per share was RMB 25.45 cents in 1H2025. Net assets per share amounted to RMB 451.30 cents as of 30 June 2025.



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Commenting on the Group's performance in 1H2025, Executive Chairman Mr Xu Cheng Qiu (徐承秋) says, *"I am pleased that the Group continued to deliver solid results in the first half of FY2025 despite a volatile global environment."*

*The global economy continues to face challenges and uncertainties. The rising geopolitical tensions, escalating international conflicts, and the ratcheting up of trade protectionism have heightened risks and uncertainties in the business landscape. The US's reciprocal tariffs further deepened global trade uncertainty.*

*The domestic market presented a mixed picture. Encouragingly, China's automobile sales rose by 11.4% y-o-y in the first half of 2025, underscoring the resilience, stability, and long-term growth potential of the Chinese economy. However, ongoing overcapacity continues to intensify competition across the industry, resulting in low raw material prices and considerable pressure on our selling prices.*

*The Chinese government has initiated steps to regulate disorderly low-price competition among enterprises, and promote the orderly exit of outdated production capacity. We believe this may have a positive impact on our business in the long run.*

*Looking ahead, the Group will continue to pursue its strategy of 'Sales-Production Equilibrium', supported by flexible pricing. Leveraging our ongoing capacity expansion and facility upgrades and conversions, we aim to enhance internal efficiencies through increased productivity, cost reduction, and improved management processes to maximise profitability. With a solid foundation and clear vision, we remain confident about the Group's long-term growth and success."*

### **Updates on capacity expansion plans**

1. Phase 2, 30,000-tonne per annum IS project (located in Hengshun plant)  
Trial run is in progress; commercial production expected by 4Q2025.

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2. *Phase 2, 40,000-tonne per annum Continuous Production of High-Quality Solvent MBT project (located in Henghsun plant)*

Under construction; trial run expected by the end of 2025.

3. *20,000-tonne per annum Continuous Production of High-Quality Solvent MBT project (located in Weifang plant)*

Under construction; trial run expected in early 2026.

4. *Transformation of TBBS2 workshop into CBS workshop (located in Shandong Sunsine plant)*

Under construction; trial run expected in early 2026

Update on our Annual Capacity<sup>4</sup> is outlined below:

Tonnes	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026e
Accelerators	117,000	117,000	117,000	117,000	117,000	117,000	135,000
Insoluble Sulphur	30,000	30,000	60,000	60,000	60,000	60,000	60,000
Anti-oxidant	45,000	45,000	77,000	77,000	77,000	77,000	77,000
<b>Total</b>	<b>192,000</b>	<b>192,000</b>	<b>254,000</b>	<b>254,000</b>	<b>254,000</b>	<b>254,000</b>	<b>272,000</b>

*By FY2026, the Group expects total annual capacity to reach 272,000 tonnes, a 7% increase from current levels.*

To commemorate the 30th anniversary of the Group's entry into the rubber chemicals industry, the Board is pleased to declare a special tax-exempt interim dividend of SGD 0.005 per share to reward the shareholders. We remain committed to creating long-term value and thank our investors for their unwavering confidence as we pursue sustainable growth and success.

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<sup>4</sup> Annual Capacity excludes capacity of intermediary materials such as 4ADPA and MBT



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### **About China Sunsine Chemical Holdings Ltd.**

Listed on SGX-ST on 5 July 2007, China Sunsine Chemical Holdings Ltd. (“**China Sunsine**”) is a leading specialty chemical producer selling rubber accelerators, insoluble sulphur and anti-oxidants and other vulcanising agents. It is the largest rubber accelerator producer in the world and biggest insoluble sulphur producer in the PRC. It continues to serve more than 3/4 of Global Top 75 tyre makers, such as Bridgestone, Michelin, Goodyear, Pirelli, Sumitomo, Yokohama, Hankook, Cooper, Kumho Tires as well as PRC tyre giants such as Hangzhou Zhongce, Sailun Tires, Giti Tires and Shanghai Double Coin Tyre etc.

China Sunsine distributes its products under its own "Sunsine" brand, a brand which has been accredited as a “Shandong Province Famous Brand”. In January 2017, China Sunsine’s main subsidiary, Shandong Sunsine Chemical Co., Ltd was listed in the First Batch of National Champion Manufacturing Enterprise by the Ministry of Industry and Information Technology of the PRC.

Riding on the robust growth of the auto and tyre industries in the PRC, China Sunsine has been able to expand its production capacity, deliver superior products and services, and implement stringent environmental protection measures to stay ahead of the competition. It has achieved ISO9001:2008 standard for quality, ISO14001:2004 standard for environment, and GB/T28001-2011 standard for occupational health and safety management system.

#### **For more information, please contact:**

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