

Investor Presentation

H1 2026 report



Rainbow Global

- Manufacturing Base
- Subsidiary / Office
- R&D Centers

Spain Manufacturing Base

Weifang, Qingdao, Ningxia
Manufacturing Bases

U.S. Houston, Champaign
Manufacturing Bases

Weifang, Jinan R&D Centers

Weifang Process Development Center

Argentina Manufacturing Base



10
Factories

100+
Operational
Countries

140+
Overseas
Subsidiaries

380+
Independent
Patents

5000+
Staffs
Globally

9400+
Registrations
Globally

2026 Crop Protection Industry Status



Active ingredient prices experienced short-term volatility.



Supply-side competition intensifies, pressuring margins; leading companies see channel gross margin recovery.



Exports remain resilient, supported by continued policy optimization and accelerating formulation product exports.



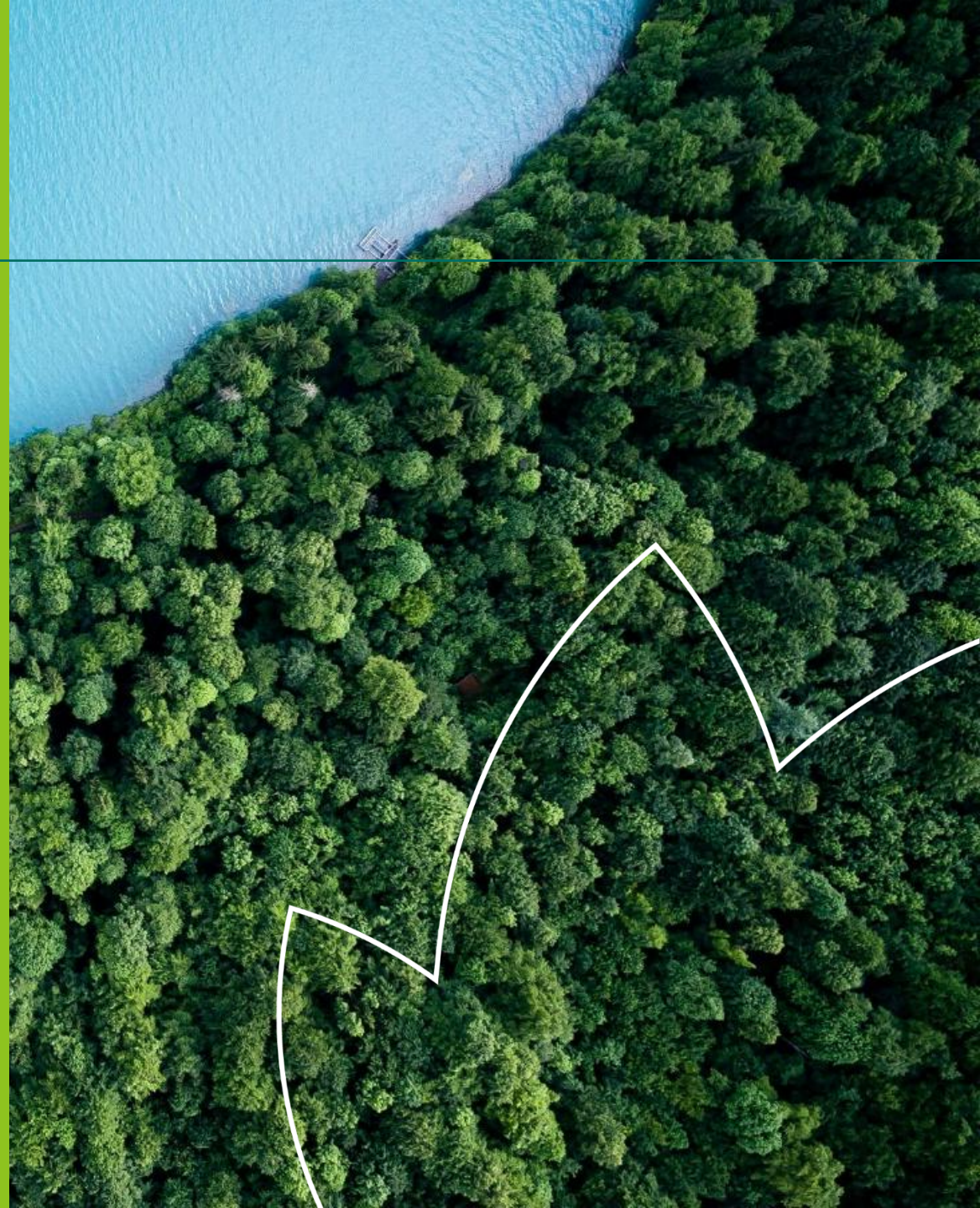
Channels increasingly favor low inventory and delayed procurement.



Generic crop protection share rises, driving Chinese exporters' global growth.

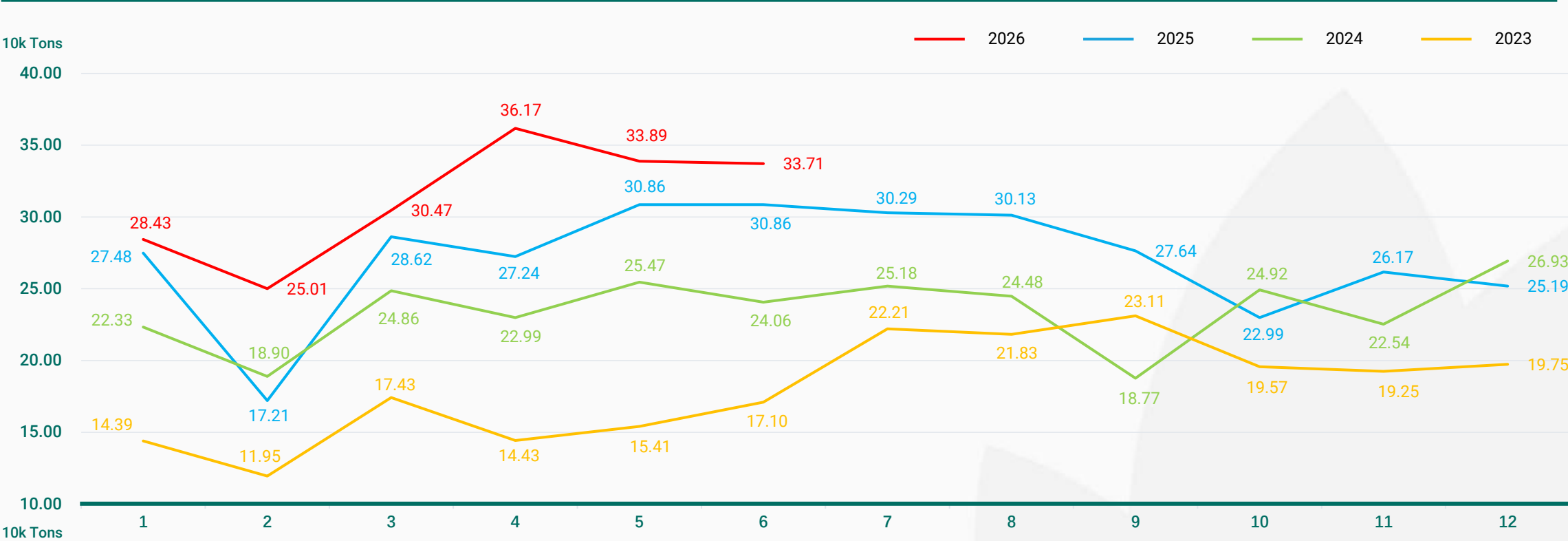


Falling end-user returns and rising credit risk along the industrial chain.



Industry Overview

Export Volume Trends of Products Under China HS Code 3808

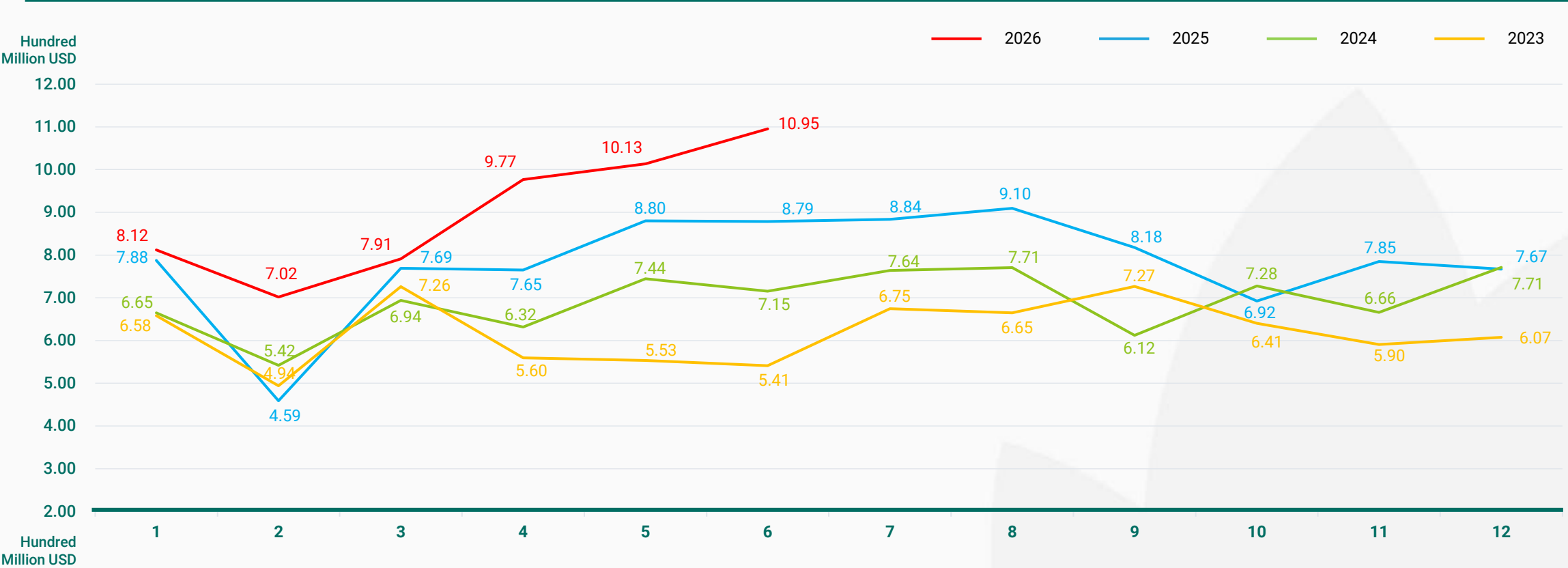


H1 2026: Total export volume increased by 15.66% YoY

Q2 2026: Total export volume increased by 16.65% YoY

Industry Overview

Export Value Trends of Products Under China HS Code 3808

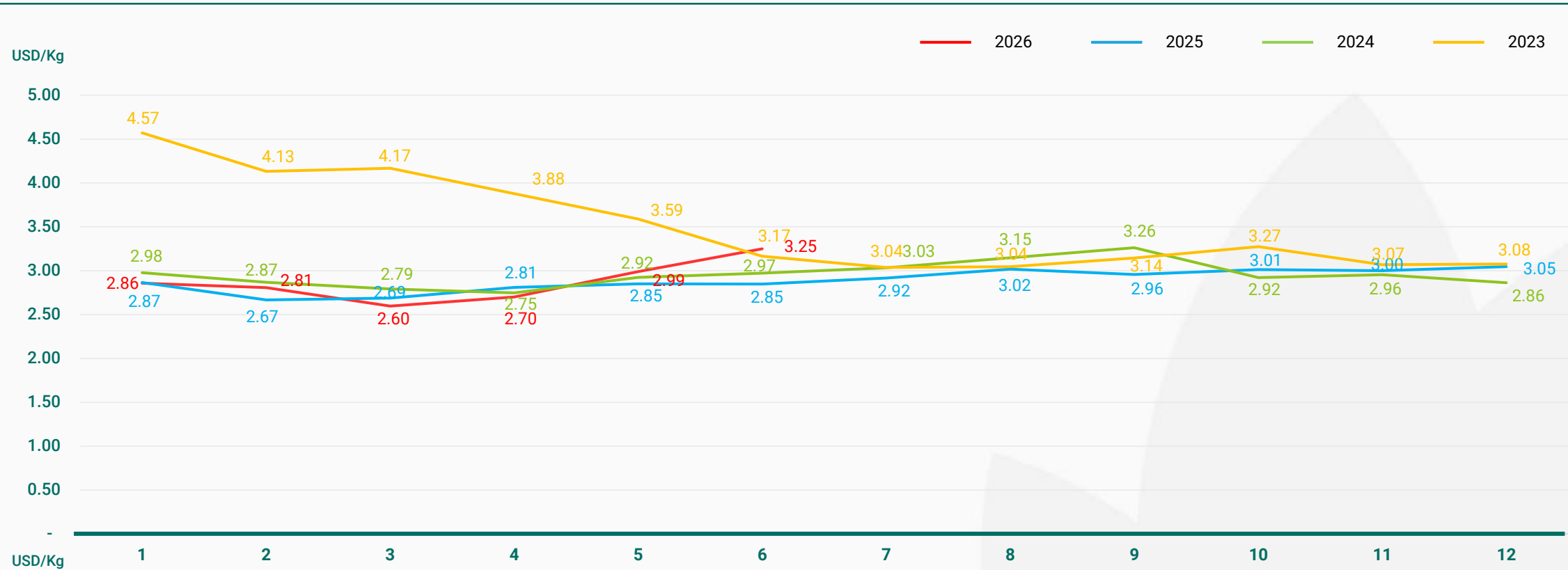


H1 2026: Total export value increases by 18.75 % YoY

Q2 2026: Total export value increased by 22.26% YoY

Industry Overview

Export Unit Price Trends of Products Under China HS Code 3808



H1 2026: Monthly average export unit price increased from \$ 2.86/kg in January to \$ 3.25/kg in June

Performance Overview

Revenue Growing Steadily

Revenue at RMB 7.442 billion, +13.95% YoY

Growth driven by deeper global market penetration (rapid expansion in North America and the EU) and resilient existing business, further strengthening the operating base.



Gross Margin Rate Steadily Improving

Gross margin increased to 24.29% (+2.87pp YoY)

Driven by a rising Model C business and improved margins across all product lines, reflecting steady progress in profit structure optimization.



EBITDA Increasing Significantly

EBITDA at RMB 1.173 billion, +43.82% YoY, growing faster than revenue, confirming the strengthening of high-quality growth drivers.



Core Business Profitability Improving Significantly

Net profit attributable to the parent at RMB 502 million, down 9.67% YoY, impacted by exchange rate fluctuations and changes in fair value of FX derivatives.

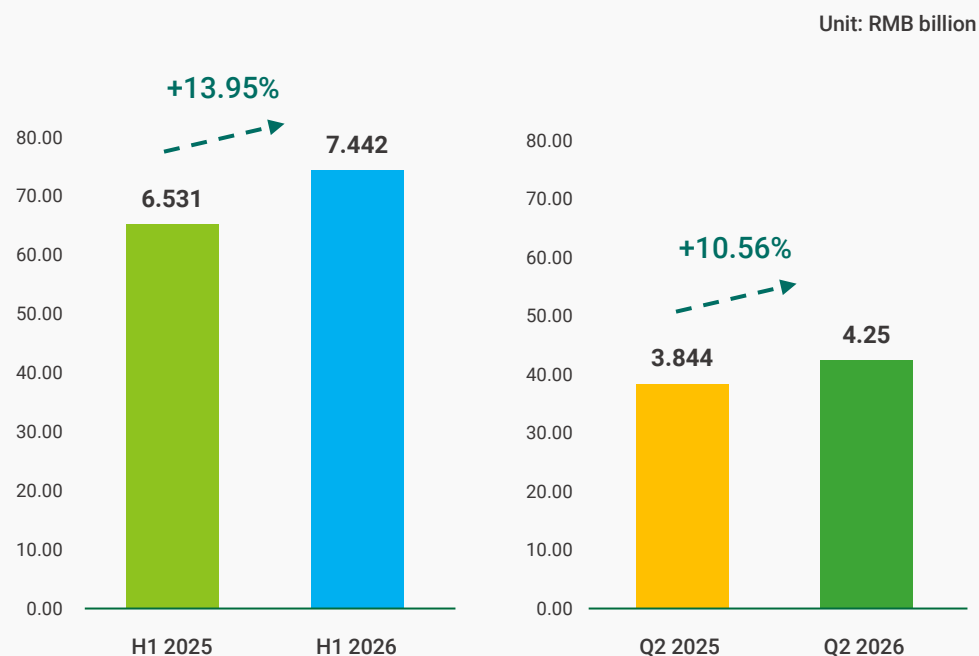
Excluding FX-related impacts, core business profitability improved significantly YoY, reflecting the continued strengthening of core competitiveness.



Performance Overview

Revenue Up YoY, Reflecting Continued Market Expansion and Deepening Success

Revenue Comparison



Europe & North American

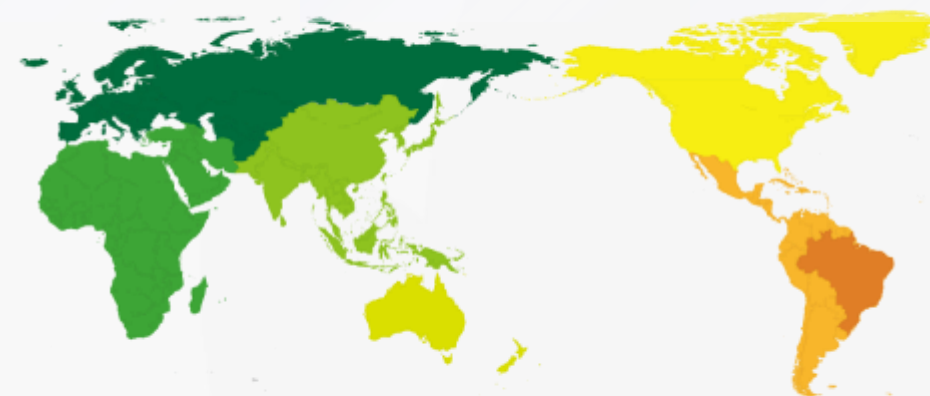
Early-stage expansion with steadily growing revenue

Asia, Oceania, Middle East, and Africa

Deeper market penetration driving steady growth

Brazil and Latin America

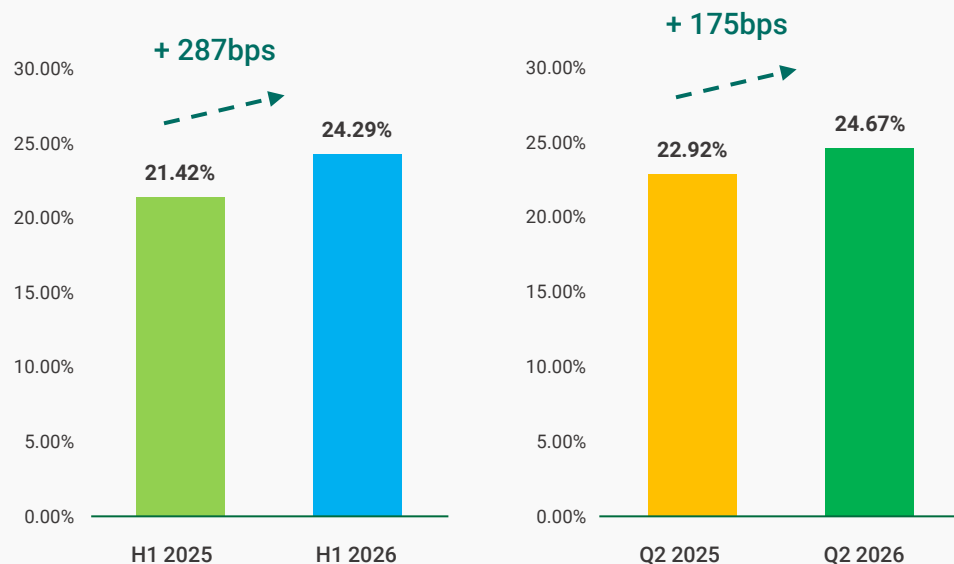
Revenue slightly down YoY due to delayed procurement season



Performance Overview

Gross Margin Rate Up YoY, Reflecting Improving Earnings Quality.

Gross Margin Rate Comparison



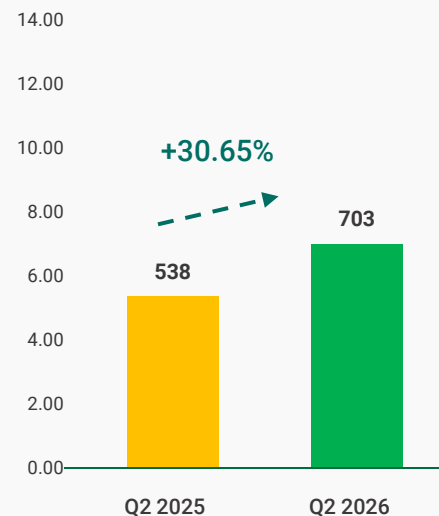
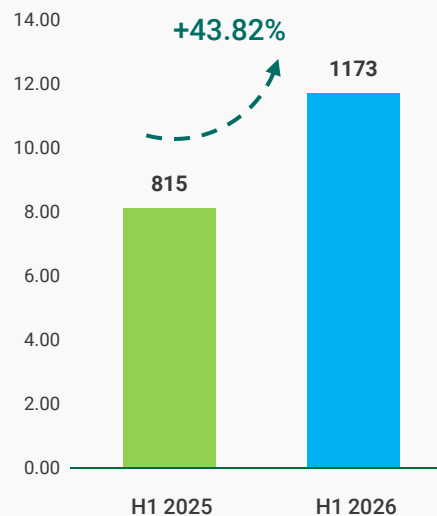
- 1. Model C revenue increased by 7.63 pct**
Rising from 40.14% to 47.77%, with clear contribution from business mix optimization
- 2. Non-herbicide category up by 0.91pct**
Rising from 27.95% to 28.86%, achieving more balanced growth
- 3. North America/Europe high-value markets steadily ramping up**
In early expansion stage, with sustained growth momentum
- 4. In-House active ingredients projects delivered, smart manufacturing cost reductions evident**
In-house active ingredients technical upgrades and new project execution, combined with lean smart manufacturing in formulation, serve as a dual-engine driving cost reduction and efficiency gains. Gross margins improved across all business models and product categories

Performance Overview

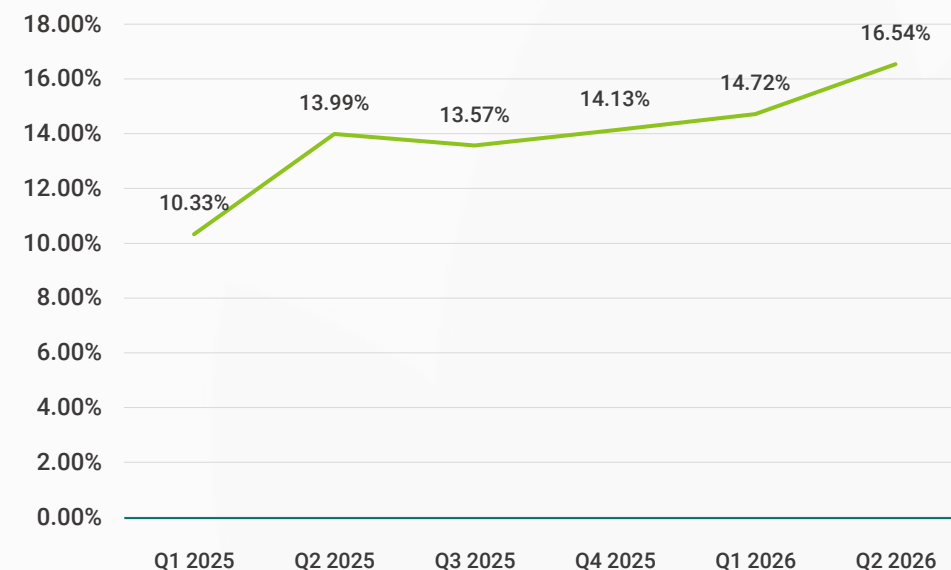
EBITDA And EBITDA Margin Up YoY, Core Operating Efficiency Strengthening

EBITDA Comparison

Unit: RMB million



EBITDA Margin Comparison

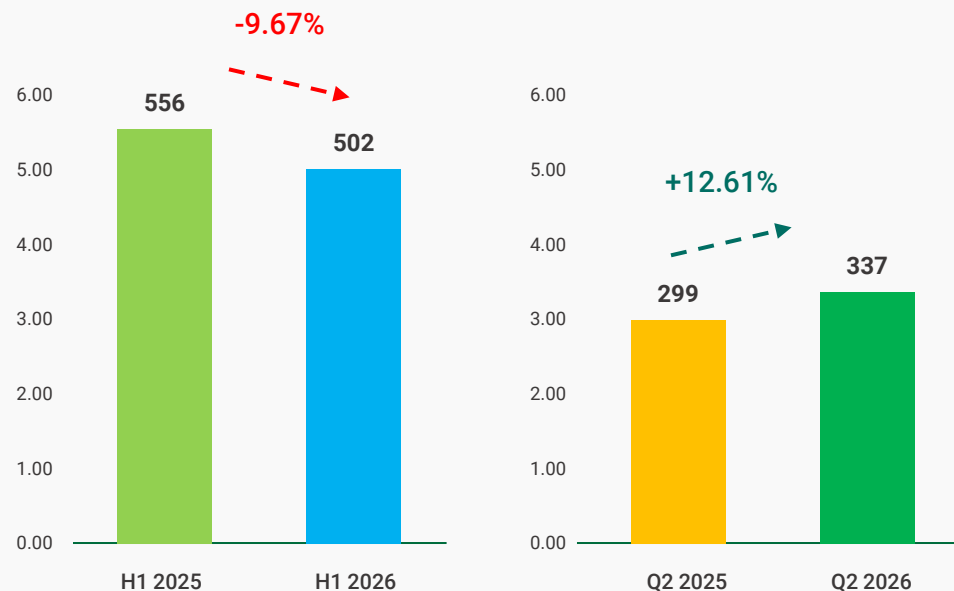


Performance Overview

Net Profit Attributable To The Owner Of Parent Under Short-Term Pressure, FX Impacts Main Driver Of YoY Variance

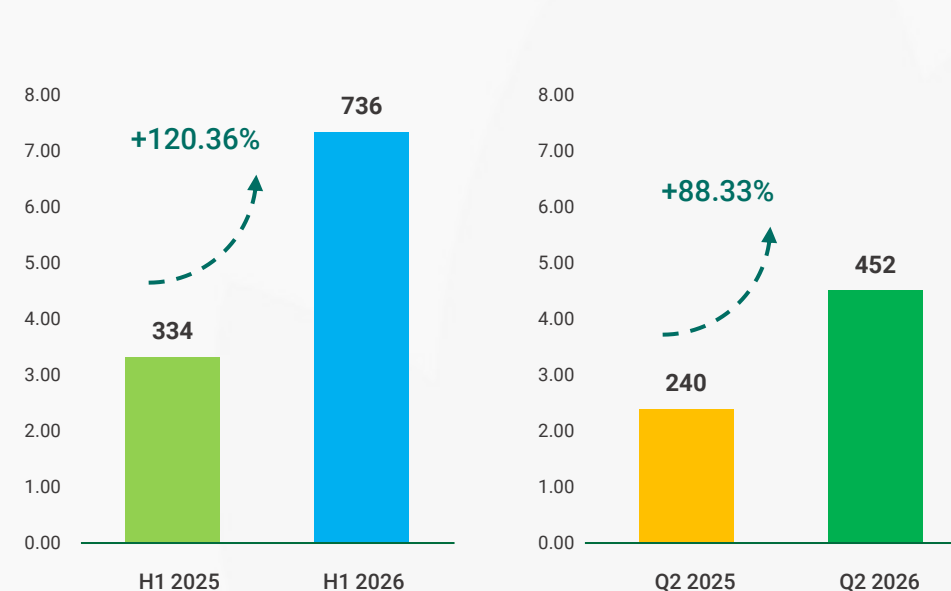
Net Profit Attributable to the owner of Parent Comparison

Unit: RMB million



Net Profit Attributable to the owner of Parent Net Profit Comparison(Excluding FX Impact)

Unit: RMB million



Financial Highlights

H1 2026 Financial Performance Analysis (YoY)

Currency RMB	H1 2026	H1 2025	% ▲	Note
Sales Revenue	7,441,632,955.92	6,530,775,333.21	13.95%	North America and Europe markets growing rapidly
Gross Margin (%)	24.29%	21.42%	287bps	Higher Model C Business with improved gross margins across major product lines
EBITDA	1,172,692,803.76	815,410,474.59	43.82%	Revenue and gross margin rate both up
EBITDA Profit (%)	15.76%	12.49%	327bps	Gross margin rate improvement and optimized expense control
Net Profit Attributable to the Owner of Parent	501,857,209.50	555,603,360.29	-9.67%	FX losses weighed on parent net profit
Net Operating Cash Flow	125,085,693.78	893,182,242.16	-86.00%	Due to higher raw material procurement

- H1 2026: Net Profit Attributable to the Parent at approximately RMB 502 million. Exchange rate-driven forex and hedging losses reduced profit by approximately RMB 234 million. Excluding this, adjusted Net Profit Attributable to the Parent at approximately RMB 736 million.
- H1 2025: Net Profit Attributable to the Parent at approximately RMB 556 million. Exchange rate-driven forex and hedging gains increased profit by approximately RMB 222 million. Excluding this, adjusted Net Profit Attributable to the Parent at approximately RMB 334 million.

Financial Highlights

H1 2026 Financial Performance Analysis (YoY)

Currency RMB	H1 2026	H1 2025	% ▲	Note
Selling & Distribution Expenses	391,376,318.20	340,844,593.06	14.83%	Mainly due to increased employee compensation, sample expenses, export credit insurance, and travel costs during the reporting period
General & Administrative Expenses	276,698,496.35	253,142,837.69	9.31%	Higher administrative expenses mainly due to increased employee compensation, IT costs, and travel costs
R&D Expenses	100,152,805.72	83,428,312.99	20.05%	Primarily due to increased R&D staff payroll during the reporting period.

Financial Highlights

Q2 2026 Financial Performance Analysis (YoY)

Currency RMB	Q2 2026	Q2 2025	% ▲	Note
Sales Revenue	4,250,442,039.33	3,844,489,498.82	10.56%	North America and Europe markets growing rapidly
Gross Margin (%)	24.67%	22.92%	175bps	Higher Model C shares, with improved gross margins across major product lines
EBITDA	702,832,188.61	537,959,601.08	30.65%	Revenue and gross margin rate both up
EBITDA Profit (%)	16.54%	13.99%	255bps	Gross margin rate improvement and optimized expense control
Net Profit Attributable to the Owner of Parent	336,551,087.03	298,860,730.79	12.61%	Revenue growth and gross margin improvement
Net Operating Cash Flow	767,237,442.94	959,942,509.21	-20.07%	Due to higher inventory purchases

- Q2 2026: Net Profit Attributable to the Parent at approximately RMB 337 million. Exchange rate-driven forex and hedging losses reduced profit by approximately RMB 115 million. Excluding this, adjusted Net Profit Attributable to the Parent at approximately RMB 452 million.
- Q2 2025: Net Profit Attributable to the Parent at approximately RMB 299 million. Exchange rate-driven forex and hedging gains increased profit by approximately RMB 59 million. Excluding this, adjusted Net Profit Attributable to the Parent at approximately RMB 240 million.

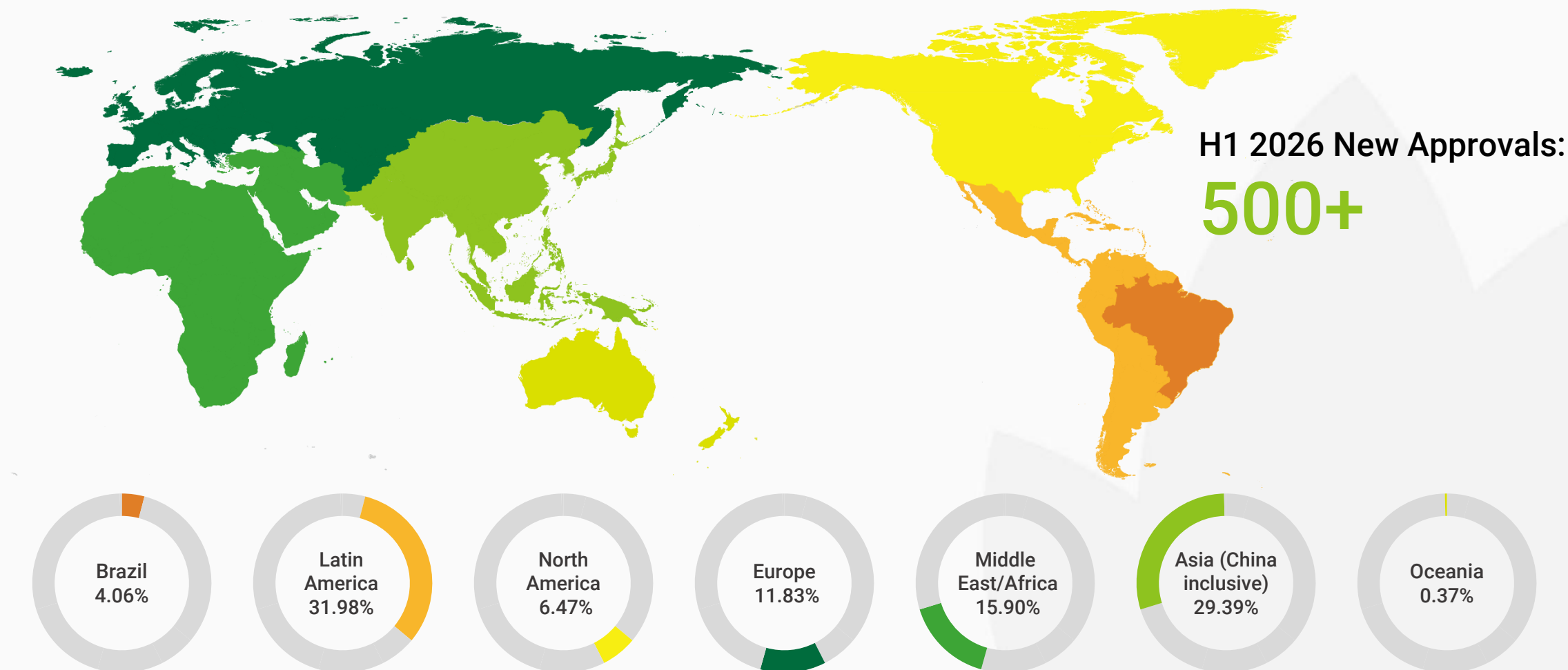
Financial Highlights

Q2 2026 Financial Performance Analysis (YoY)

Currency RMB	Q2 2026	Q2 2025	% ▲	Note
Selling & Distribution Expenses	207,716,703.41	179,977,396.99	15.41%	Mainly due to increased employee compensation, sample expenses, and registration fees
General & Administrative Expenses	145,413,759.03	126,886,423.26	14.60%	Mainly due to increased employee compensation and travel expenses
R&D Expenses	53,763,886.57	41,949,748.20	28.16%	Primarily due to higher R&D payroll

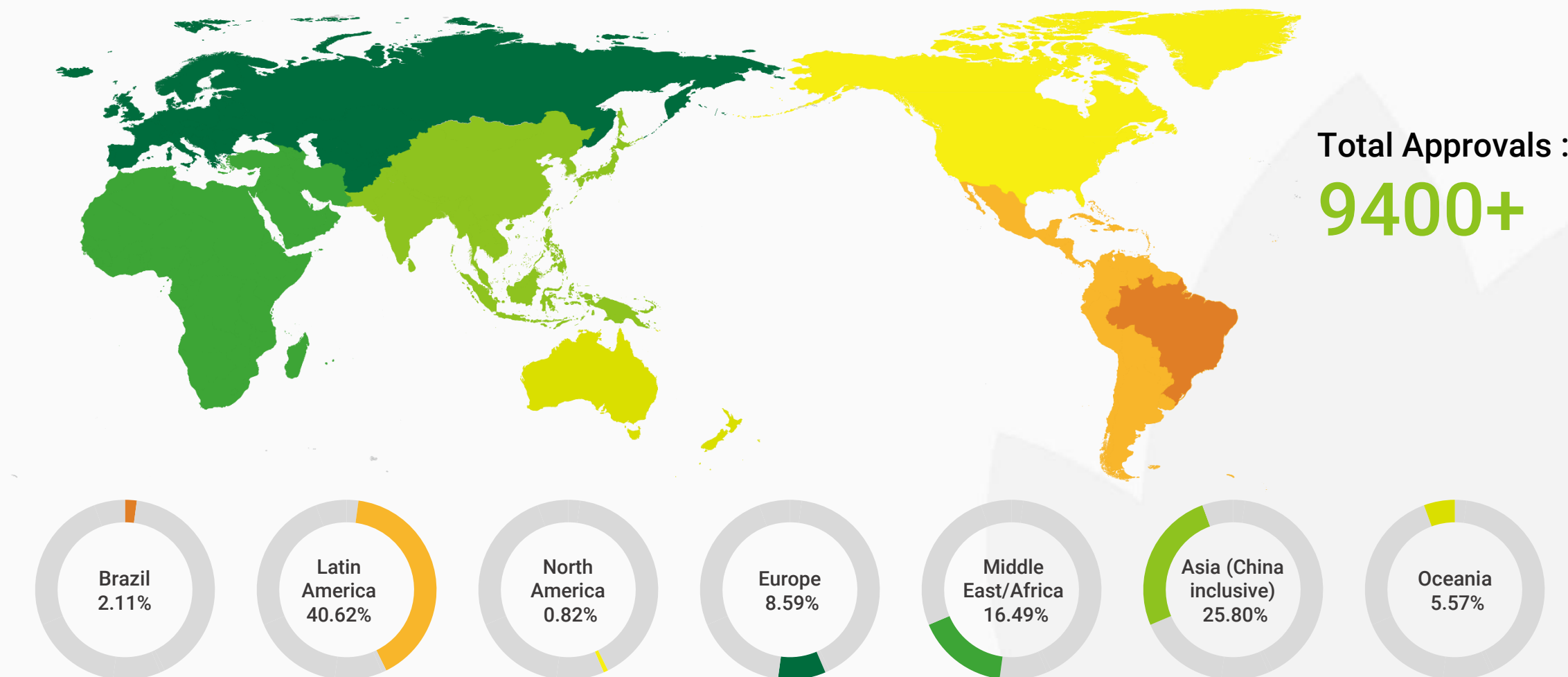
Financial Highlights

H1 2026 New Global Registration Status by Geographic Segment



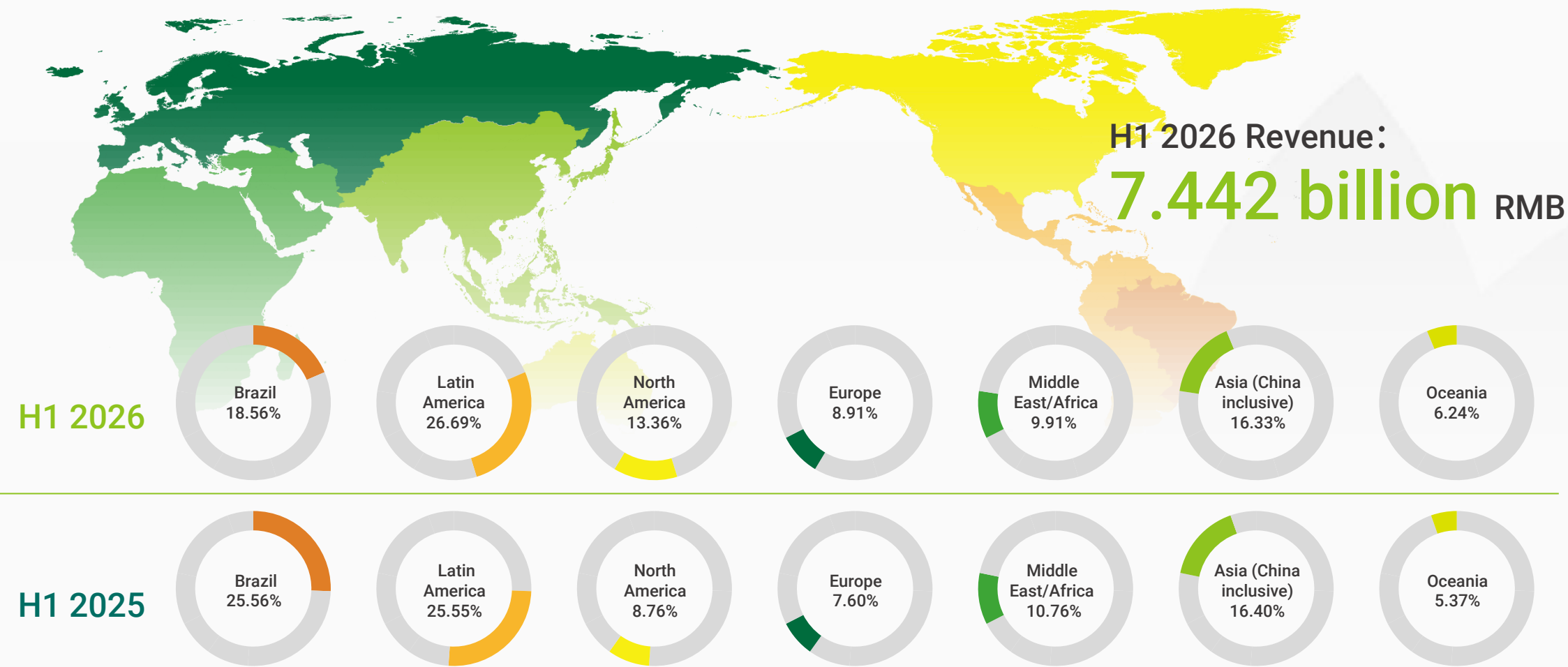
Financial Highlights

Total Global Registration Status by Geographic Segment as of June 2026



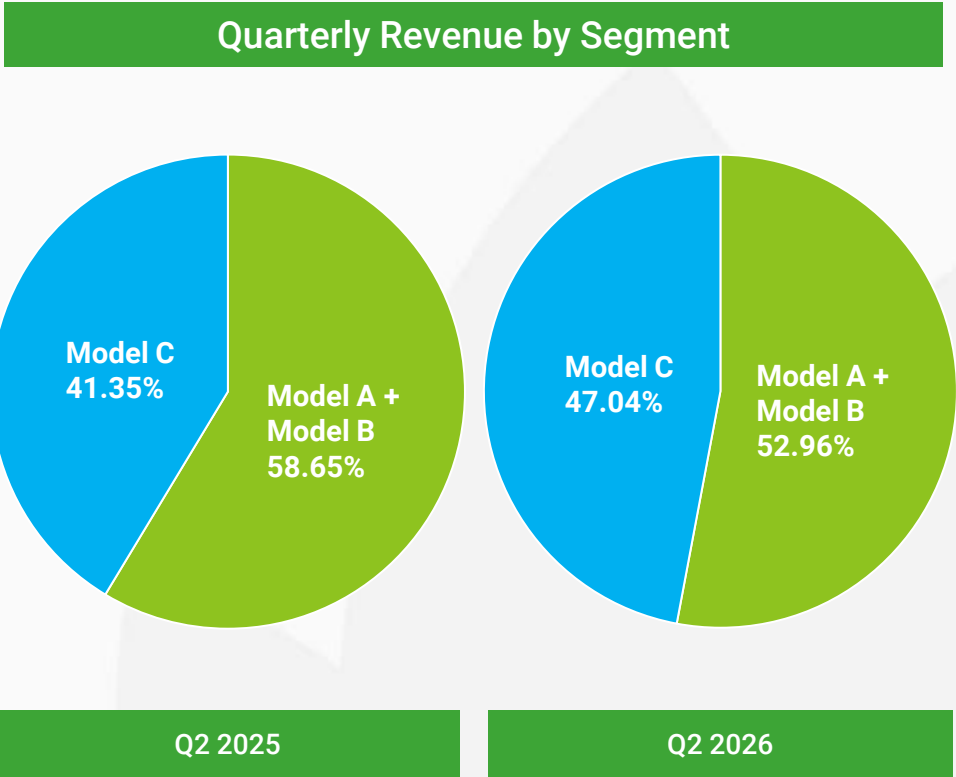
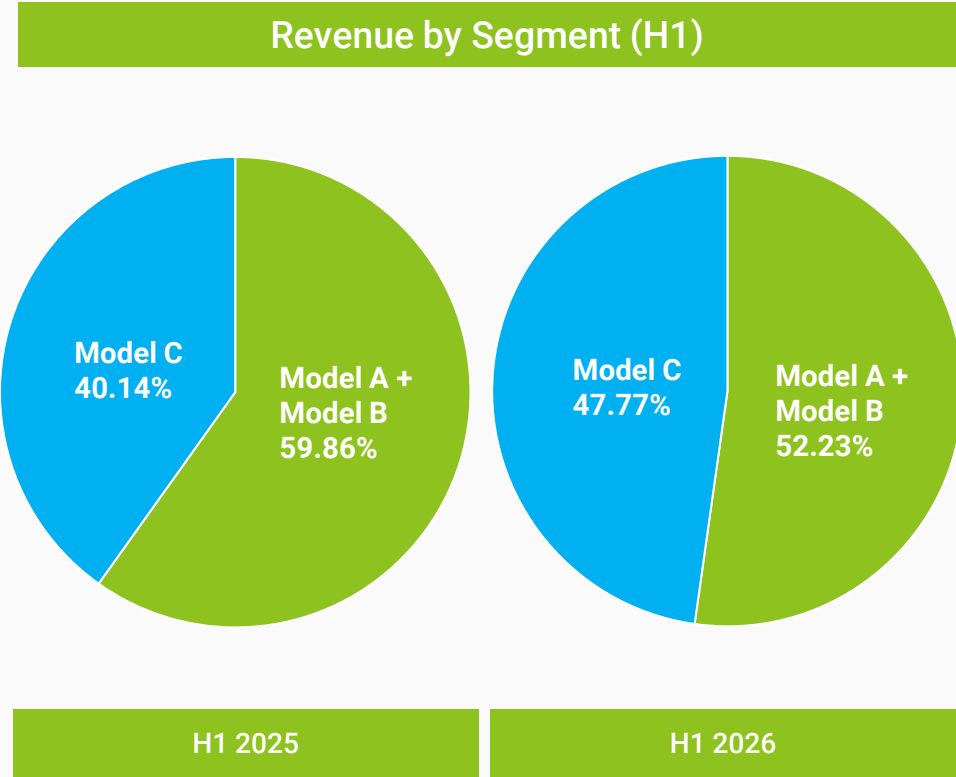
Financial Highlights

H1 2026 Revenue Status by Geographic Segment



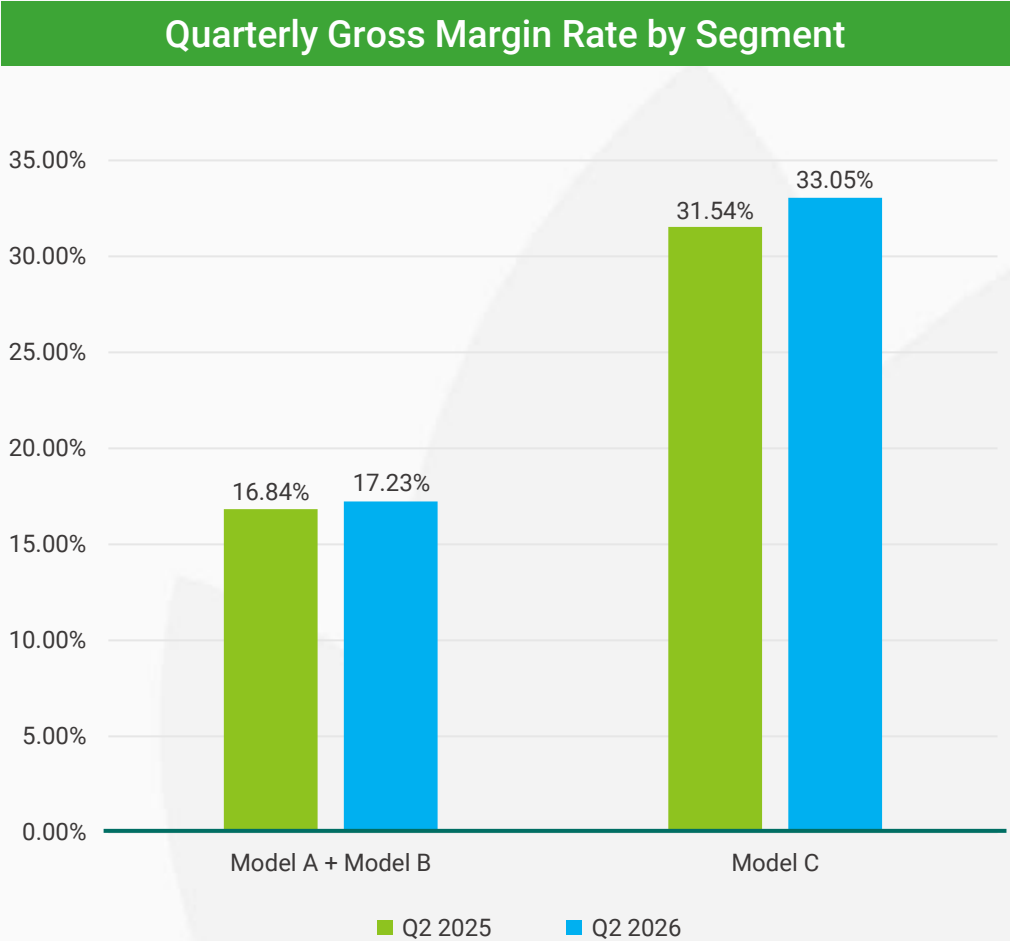
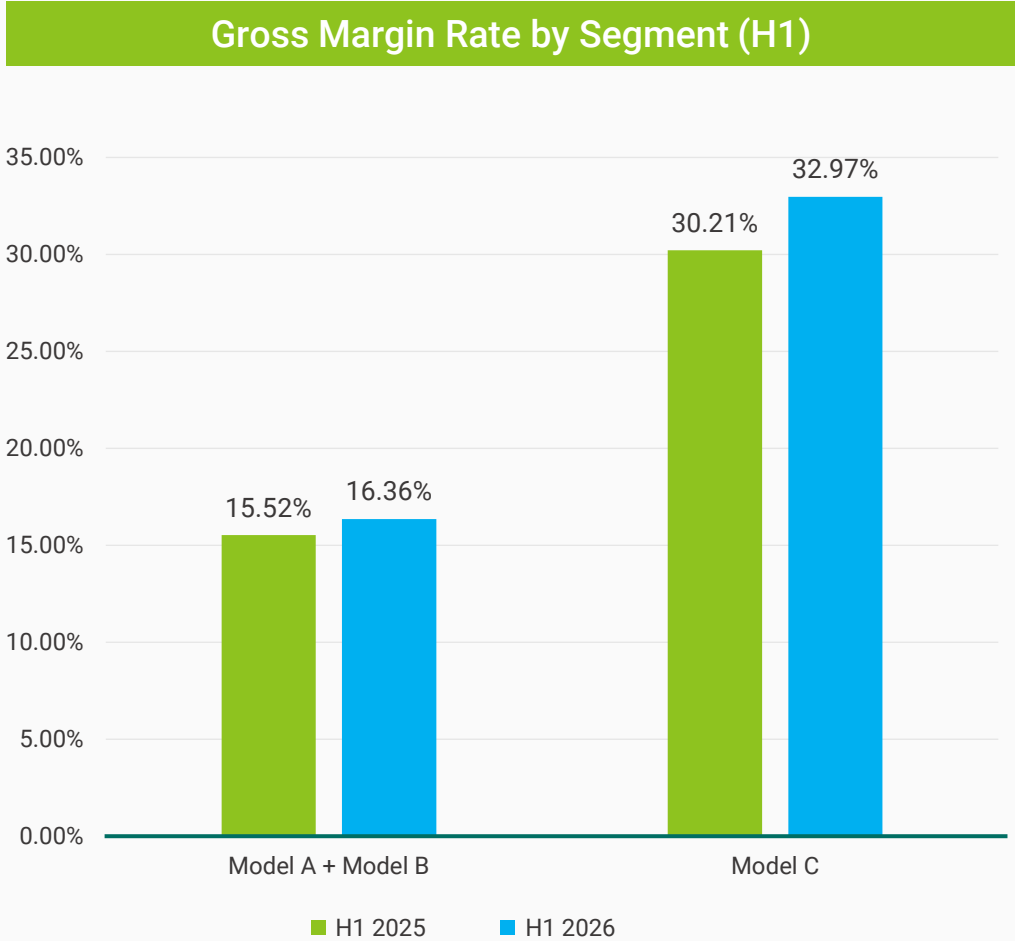
Financial Highlights

Revenue Share by Segment (YoY)



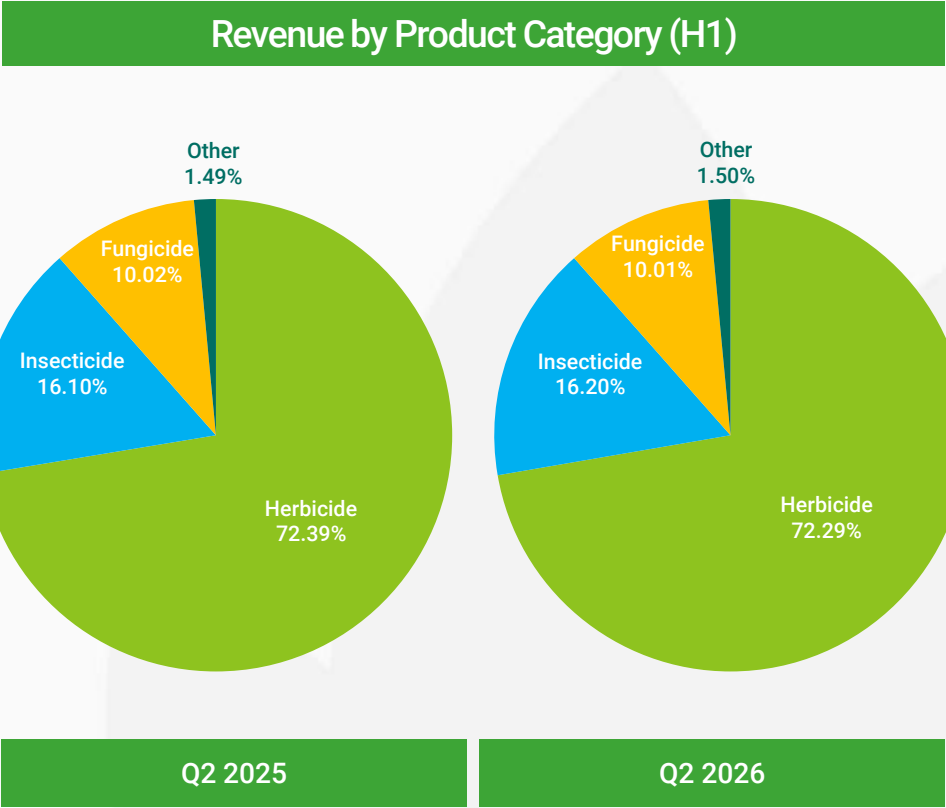
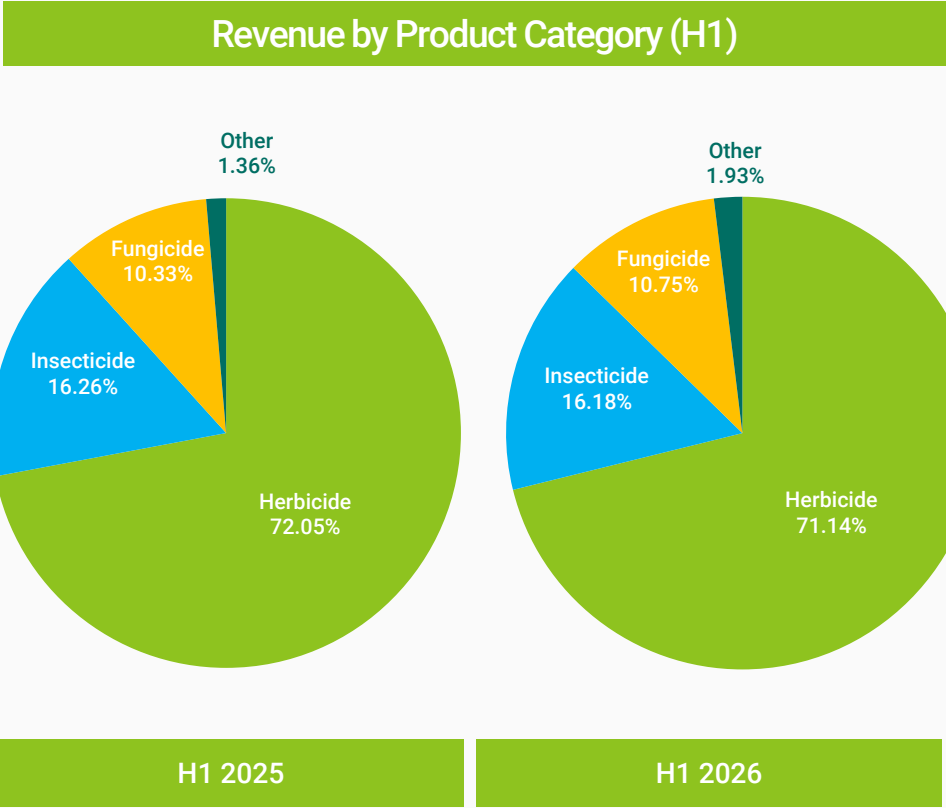
Financial Highlights

Gross Margin Rate Comparison by Segment



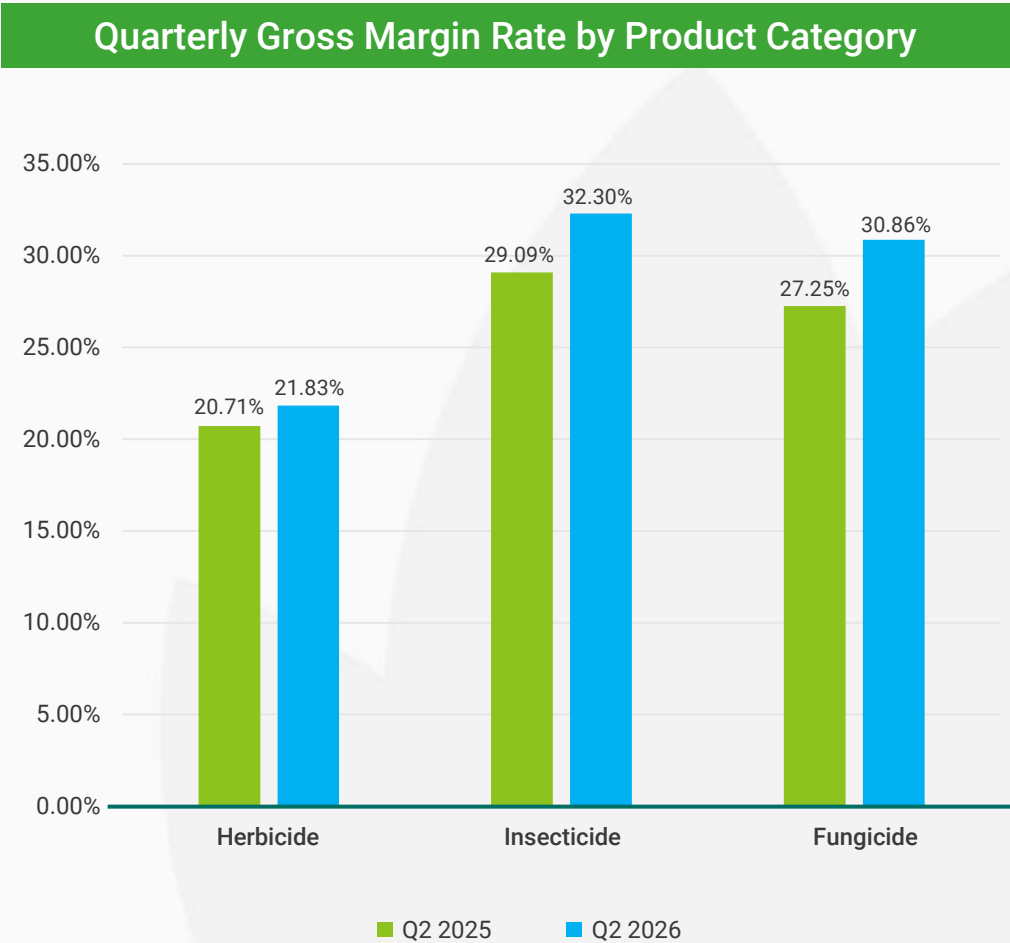
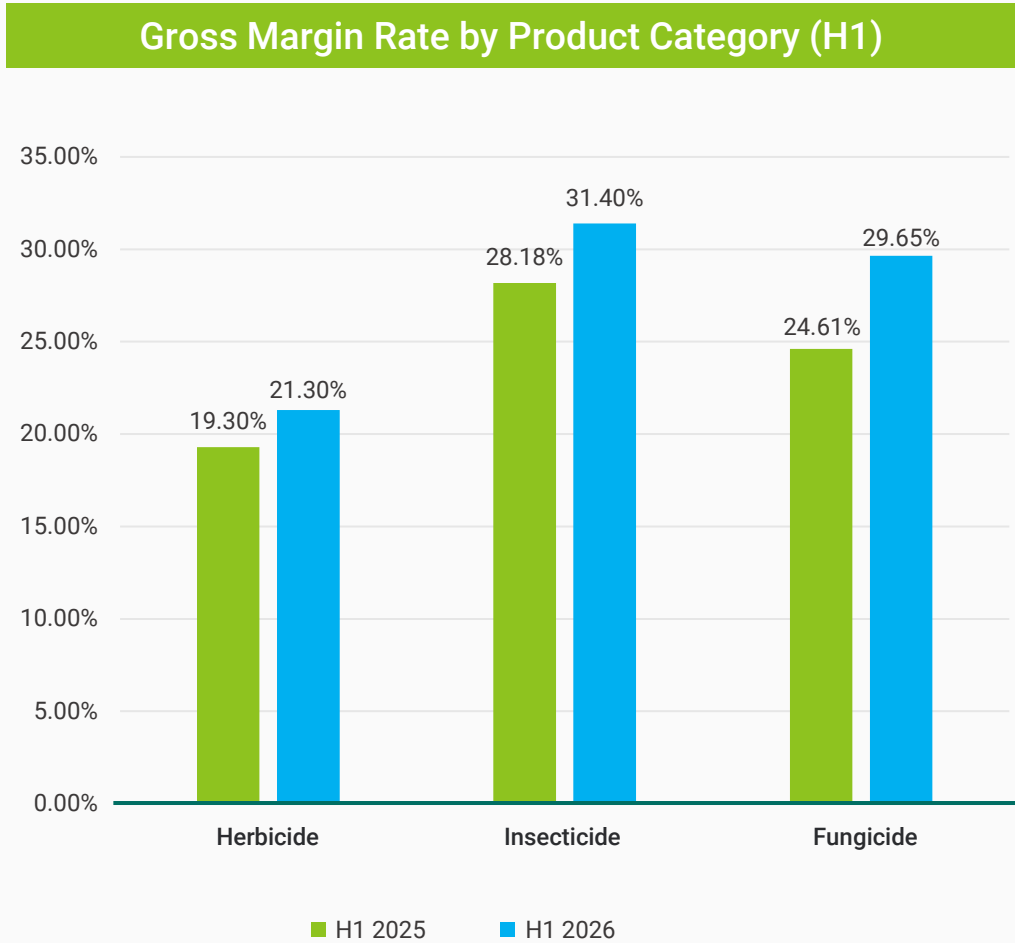
Financial Highlights

Revenue by Product Category



Financial Highlights

Gross Margin Rate Comparison by Product Category



H1 2026 Operational Review



Defining Global Brand Strategy Goals to Strengthen Brand and Communications Capabilities

2025-2029 GLOBAL Brand Key Objective:

We are a China-born multinational crop protection company with a global footprint.

Building on This Goal:

- Significantly enhanced social media content quality across all platforms and substantially increased digital ad spend.
- Advanced "factory marketing" initiatives, improving facility appearance and global visitor reception to elevate the overall global brand image.



H1 2026 Operational Review

2

Updating the Four Growth Pillars and Seed Business– Progress Across All Core Fronts

2.1. Updating the Four Growth Pillars and Seed Business

The 2026 strategic review further refined the "Four Growth Pillars" and "Seed Business."

Four Growth Pillars:

- Strengthening brand building and pursuing a multi-business-model approach under a unified platform (with particular emphasis on accelerating Model C business)
- Accelerating expansion into high-value markets, particularly the EU and North America
- Increasing the revenue share of insecticides and fungicides
- Forward-looking positioning and timely, successful commercialization of key newer active ingredients

Seed Business:

- Biologicals (Rainbow Bio)
- Non-crop products
- Exploration of innovative active ingredients



H1 2026 Operational Review

2

Updating the Four Growth Pillars and Seed Business– Progress Across All Core Fronts



2.2. Strengthening Brand Building, Model C Business Accelerating Growth

The global brand communication strategy has delivered initial results, with LinkedIn followers surpassing 120,000.

Model C business revenue share increased from 40.14% in H1 2025 to 47.77% in the reporting period, with gross margin rising from 30.21% to 32.97%, underscoring the growing strength of the high-margin business model.

H1 2026 Operational Review



Updating the Four Growth Pillars and Seed Business– Progress Across All Core Fronts



2.3. Accelerating Growth in EU and North America Businesses

The combined revenue share of EU and North America operations increased significantly from 14.08% in H1 2025 to 19.48% in the reporting period, reflecting the company's growing penetration in high-barrier, high-value markets.



2.4. Increasing Insecticide and Fungicide Business

The combined revenue share of insecticides and fungicides rose from 26.59% in H1 2025 to 26.93% in the reporting period, reflecting continued optimization and a more balanced product mix.

H1 2026 Operational Review



Updating the Four Growth Pillars and Seed Business– Progress Across All Core Fronts



2.5. Seed Business Steady Progress

Rainbow Bio:

Following a "Model B first for light-structure entry, then Model C" approach, the company is piloting operations in target markets with favorable conditions, aiming to achieve self-sustaining growth while continuously refining localized operational methodologies.

NON CROP:

Currently in the global planning stage, with active research and identification efforts underway for target countries, market segments, and product portfolios.

Innovative Active Ingredients:

Exploration and research continue to advance.

H1 2026 Operational Review



Enhance Quality, Boost Efficiency: Global Marketing Network Expansion and Optimization

3.1. Strengthening the Performance Orientation toward Commercial Success

During the reporting period, the company adhered to the overarching principle of "Enhance Quality, Boost Efficiency" and comprehensively optimized organizational performance. By significantly increasing the weighting of operational quality metrics—including gross margin, net profit after tax, overdue accounts receivable, and long-term inventory—while correspondingly reducing the weighting of sales revenue, the company effectively steered frontline market behavior.

In addition, the company continued to deepen overseas organizational effectiveness initiatives, dynamically optimizing key roles such as general managers of overseas subsidiaries. This has effectively stimulated organizational vitality and operational performance.



H1 2026 Operational Review



Enhance Quality, Boost Efficiency: Global Marketing Network Expansion and Optimization

3.2. Talent Strategy and Corporate Culture Confidence

The company remains committed to its talent strategy, embedding core values across the full "recruit, develop, deploy, retain" lifecycle. On the front line, we continue to deploy Chinese core staff as "upward-looking" ambassadors of strategy, culture, and brand, ensuring deep transmission of global strategy and corporate culture.

Currently, most Model C subsidiaries operate under a "Commissar + Commander" model (veteran Chinese expats paired with local leaders). This model significantly enhancing the company's cultural confidence in global operations.

On the talent development front, programs such as the "Frontline Team Member training" and "Rainbow Leadership Program" are accelerating the cultivation of outstanding "Rainbow Ambassadors" through hands-on practice, driving the team toward a "professional, credible, accountable, and collaborative" standard and continuously reinforcing the value consensus underpinning global operations.



H1 2026 Operational Review



Enhance Quality, Boost Efficiency: Global Marketing Network Expansion and Optimization

3.3. Model C Subsidiary Delivers Stronger Operational Performance

The company's Model C subsidiaries have steady performance improvement over the past five years, delivering strong and sustainable results as the global operations system matures.

3.4. Forward-Looking Product Planning Ensures Timely First-Mover Registration of High-Value Products

Through forward-looking selection of key newer active ingredients, key newer formulations, and key differentiated formulations, the company takes the lead in global commercialization planning.

In H1 2026, the company secured over 500 new registrations (including 35 in the EU, 17 in the US, 18 in Canada, and 22 in Brazil). As of June 30, 2026, it held over 9,400 crop protection registrations globally, laying a solid foundation for early commercialization in core markets.



H1 2026 Operational Review



First Generic Player for important New Active Ingredients and Advanced Manufacturing Executed per Strategic Plan

4.1 Establishing "First Generic Player for Important New Active Ingredients" as a Core Competency

The company recognizes that being the first generic player for important new active ingredients in core markets offers high commercial value and significant competitive barriers.

As one of the few global players with this capability, we have made this a strategic priority and established an end-to-end commercialization mechanism covering the entire value chain: screening, registration, R&D, manufacturing, supply, and market deployment.

Currently, approximately 30 selected key newer active ingredients are advancing steadily and rapidly through this process, in full alignment with the planned timeline.



H1 2026 Operational Review

4

First Generic Player for important New Active Ingredients and Advanced Manufacturing Executed per Strategic Plan

4.2 Active Ingredient Synthesis Projects on Track

The company remains firmly committed to its active ingredient manufacturing plan, targeting an average of at least two new active ingredient synthesis projects commenced per year during the 2025–2029 strategic period.

All projects scheduled for 2026 and 2027 have been identified and are progressing steadily according to plan.



H1 2026 Operational Review

4

First Generic Player for important New Active Ingredients and Advanced Manufacturing Executed per Strategic Plan

4.3 Forward-Looking Formulation Capacity Expansion to Ensure High-Quality, On-Time Delivery

To ensure high-quality, low-cost, and on-time delivery of global orders, the company is proactively expanding its formulation capacity.

- The herbicide solid formulation workshop at the Weifang North Plant was commissioned in H1 2026;
- The insecticide liquid formulation workshop at the Pingdu Plant is expected to come on stream in H2 2026.

The newly commissioned workshops have achieved significant upgrades in flexible production, continuous processing, automation, and intelligence, substantially improving production efficiency and product consistency. This provides strong capacity support for high-quality, fast delivery to global markets.



H1 2026 Operational Review

5

FX Volatility and Rising Credit Risks in Select Markets Weighed on Overall Performance

During the reporting period, the RMB continued to appreciate, while currencies in countries such as Brazil, Argentina, Australia, Turkey, Russia, and India experienced significant volatility. In H1 2026, exchange rate fluctuations reduced profit by approximately RMB 234 million (compared to a profit increase of approximately RMB 222 million in H1 2025).

Compounded by weak commodity prices, rising financing costs, and extreme weather, farm-gate returns for growers in key crop protection markets such as Brazil and Argentina have declined or even turned negative, while channel credit risks and default rates remain elevated, weighing on overall performance.



2026 Global Crop Protection Industry Outlook

Industry Supply Continues to Grow; Active Ingredient Prices Expected to Fluctuate Near Bottom

Industry supply capacity continues to expand, keeping market competition active. Active ingredient prices are expected to remain range-bound at the bottom, as the sector navigates a cyclical trough of capacity consolidation and profit reshaping.

1

Major Crop Prices to Remain Soft, with Inelastic End-User Demand and More Fragmented Purchasing Patterns

Global major crop prices are expected to stay soft, with growers placing greater emphasis on input-output efficiency.

The "low-inventory, late-purchasing" procurement habits are likely to persist, making demand patterns more fragmented. This trend places higher demands on supply chain agility and refined inventory management across the industry.

2

Geopolitical Tensions and FX Volatility Intensify, Testing Supply Chain Agility

Geopolitical developments, crude oil prices, and major currency exchange rate fluctuations remain key market variables, with the potential to periodically disrupt industry chain costs and supply-demand dynamics, amplify price volatility, and increase the difficulty of pricing and inventory management. As a result, global resource allocation capabilities and rapid response capacity are becoming increasingly critical.

3

2026 Global Crop Protection Industry Outlook

Generic Crop Protection Share Expected to Rise Further, Structural Opportunities Emerging

As global agricultural input costs rise and growers place greater emphasis on input-output efficiency, cost-effective generic crop protection products are expected to gain more traction, with market share set to increase further. The global market landscape continues to tilt toward generics, presenting clear structural opportunities for leading Chinese exporters.

4

Industry Competition Evolving into a Comprehensive Capability Contest; Concentration Among Leading Players Expected to Accelerate

As more Chinese companies accelerate their international expansion, global market share will increasingly concentrate among players with a complete industrial chain, strong registration capabilities, and a global marketing network. Industry competition is shifting from a pure price game to a comprehensive contest of full-chain coordination, brand building, and global operational capabilities.

5

Policy and Trade Environment Remain Complex and Fluid, Making Global Operational Capabilities Increasingly Critical

Changes in trade policies, tariffs, access regulations, and export rebate adjustments across multiple countries may periodically disrupt international trade patterns and market supply-demand dynamics. Amid rising uncertainty in the operating environment, companies' globally-localized operational capabilities will serve as a core moat to weather external risks and sustain steady growth.

6

2026 Business Outlook

1 Steadfast Execution of Strategic Plan, Core Operating Metrics on a Steady Upward Trajectory

In line with the 2025-2029 mid-term strategic plan and 2026 targets, the company will continue to focus on “enhance quality, boost efficiency.” On a trajectory of sustained operational quality improvement, core metrics including full-year parent net profit, gross margin, EBITDA, and revenue are expected to deliver steady growth.

2 Prioritizing Operational Quality over Blind Scale Expansion

Amid a complex environment of continued industry supply growth, active market competition, declining farm-gate returns, and rising credit risk along the industrial chain, the company will continue to adhere to its core principle of “enhancing quality and boosting efficiency.” With commercial success as the guiding objective, the company will place operational quality improvement at the center of its efforts, refrain from pursuing simple revenue scale expansion, and continuously consolidate its core competitive advantages.

3 Business Mix Optimization to Drive Continued Gross Margin Expansion

With the parallel development of multiple business models under the Business Solution Platform—particularly the continued growth of Model C revenue share—alongside an increasing contribution from high-value markets such as North America and the EU, and the gradual approval of high-value product registrations in key global markets, the company's profit structure is set to further improve, positioning gross margin for a continued upward trend.

2026 Business Outlook

4

First Generic Player for Important New Active Ingredients and Advanced Manufacturing to Fuel New Growth Drivers

The company has identified "First Generic Player for Important New Active Ingredients" as a core competency and a new growth pillar, with several such ingredients already achieving successful first-to-market generic launches in key markets this year.

At the same time, R&D-driven advanced manufacturing capabilities continue to advance, effectively helping the company increase global market share, enhance industry influence, and further improve overall gross margin levels.

5

Accelerating AI Adoption to Drive Organizational Efficiency

The company is leveraging AI as a key driver of organizational efficiency:

1. Complete AI use-case mapping and incorporate advanced AI proficiency into future job qualification standards to encourage broad adoption.
2. Scale up the promotion of best practices, embedding AI into workflows across registration documentation, market intelligence, supply chain analytics, financial data processing, and dashboard development.
3. Introduce cost-effective AI foundation models with standardized usage protocols, providing all employees with a unified and accessible application gateway.

Currently, AI has been progressively integrated into multiple core business processes, with marked improvements in AI awareness and organizational efficiency across the workforce.

6

Geopolitical Tensions, FX Volatility, and Trade Policy Complexity: Strengthening Risk Management Capabilities

Geopolitical developments, crude oil prices, and major currency exchange rate fluctuations remain key market variables that may periodically disrupt industry chain costs and supply-demand dynamics, amplify price volatility, and increase the difficulty of pricing and inventory management. Meanwhile, changes in tariffs, access rules, and export rebate policies across multiple countries may also periodically affect international trade patterns. In the face of growing uncertainty in the operating environment, the company will continue to strengthen its global operational and risk management capabilities to ensure steady business performance.

Mid-Term Strategic Plan (2025-2029)

"Enhance Quality, Boost Efficiency"



Mid-Term Strategic Plan (2025-2029)-2026 Update

4 Strategic Growth Pillars

Foster Multi-business Model
Synergy on Business Solution
Platform & Increase Model C
Business

1

Accelerating Europe &
North America High-Value
Market Expansion

2

Increased Insecticide &
Fungicide Business

3

Forward-Looking
Positioning and Timely
Commercialization of
important New Active
Ingredients

4

Mid-Term Strategic Plan (2025-2029)-2026 Update

6 Critical Tasks

- 1. Proactive Product Planning & Commercialization:** Through forward-looking product planning, identify important products—especially important new active ingredients and differentiated products. Spearhead global registration layout, strategic coordination, and commercialization readiness to ensure these products achieve regulatory approval and successful commercialization ahead of peers in selected core and important countries.
- 2. R&D Pipeline & Self-synthesized Strategy:** Drive the R&D, manufacturing, and supply of important new active ingredients through rigorous pipeline management, aiming to be the first generic player in their priority countries. Simultaneously, execute the development of other planned self-synthesized active ingredients and continuously deepen our expertise in existing self-synthesized active ingredients.
- 3. "Four-in-one" Formulation development System:** Operate and continuously refine a scenario-based, "four-in-one" formulation development system. Enhance highly adaptable and efficiently collaborative formulation capabilities to support product registration, delivery, and successful commercialization.

Mid-Term Strategic Plan (2025-2029)-2026 Update

6 Critical Tasks

4. **Multi-Business Model Balanced Growth:** Uphold a multi-business-model approach based on business solution platform, continuously strengthen brand building, and focus on improving operational quality, driving rapid growth in start-up core countries, and ensuring the timely successful commercialization of important—especially important new products to guarantee healthy and balanced business growth.
5. **Supply Chain Product Manager & Resilient Supply:** Empower Supply Chain Product Managers as the business engine. Achieve rapid response and decisive, accurate decision-making through deep, end-to-end understanding of the entire industry chain. Implement differentiated supply assurance for important new, important commodity, important niche active ingredients to build a safe, sustainable, and competitive global supply chain.
6. **Lean Operations & Agile Delivery:** Leverage forward-looking capacity planning and a lean operational system. Scientifically schedule orders and strictly control end-to-end quality and costs, ensuring high-quality, cost-effective, and fast, on-time global delivery through efficient and agile fulfillment capabilities.

Mid-Term Strategic Plan (2025-2029)-2026 Update

5 Key Capability Gaps

1

Global Operations Management

2

Successful Commercialization of Differentiated Products

3

First Generic Player for Important New Active Ingredients

4

Brand Business Development

5

Product Manager-Driven Global Supply Chain



A photograph of several small green seedlings with two leaves each, growing out of dark, rich soil. The seedlings are in the foreground, and more are visible in the background. A green checkmark is drawn over the seedlings on the right side of the image. The text "To be a Global Leading Crop Protection Company" is overlaid in white, bold, sans-serif font in the upper center.

**To be a Global Leading Crop
Protection Company**

THANK YOU