

Stock Code: 000553(200553)

Stock Abbreviations: ADAMA A(B)

Announcement No.2020-47

## Abstract of the 2020 Semi-Annual Report of ADAMA Ltd.

### I. Important Reminder

This Semi-Annual Report Abstract is from the full text of the Semi-Annual Report. Investors are advised to read the full text of the Semi-Annual Report published on the media designated by China Securities Regulatory Commission for having a round understand of the Company's performance, financial status and future development plan.

All the directors attended the Board of Directors meeting to review the Semi-Annual Report. No disagreement was raised by the directors, supervisors, and senior managements.

Non-standard auditor report

Applicable  Not applicable

Plan approved by the Board of Directors for dividend distribution of ordinary shares or increasing the capital by the transfer of capital reserves.

Applicable  Not applicable

For the Reporting Period, the Company does not plan to distribute cash dividends or bonus shares or convert capital reserve into share capital.

Plan approved by the Board of Directors for dividend distribution of preferred shares

Applicable  Not applicable

### II. Basic information about the Company

#### 1. Company profile

Stock name	ADAMA A(B)	Stock code	000553(200553)
Stock exchange	Shenzhen Stock Exchange		
Contact Person	Board Secretary	Securities Affairs Representative	Investor Relations Manager
Name	Li Zhongxi	Liang Jiqin	Wang Zhujun
Address	6/F, No.7 Office Building, No.10 Courtyard, Chaoyang Park South Road, Chaoyang District, Beijing		
Tel.	010-56718110	010-56718110	010-56718110
E-mail	<a href="mailto:irchina@adama.com">irchina@adama.com</a>	<a href="mailto:irchina@adama.com">irchina@adama.com</a>	<a href="mailto:irchina@adama.com">irchina@adama.com</a>

## 2. Major accounting data and financial index

Whether the Company performed any retroactive adjustments to or restatement of its accounting data

Yes  No

Reason for retrospective adjustment or restatement: Business combination under common control.

	Reporting Period	Same period of last year	+/- (%)
Operating revenues (RMB'000)	14,121,040	13,616,032	3.71%
Net profit attributable to shareholders of the Company (RMB'000)	204,649	588,638	-65.23%
Net profit attributable to shareholders of the Company excluding non-recurring profit and loss (RMB'000)	219,772	430,270	-48.92%
Net cash flow from operating activities (RMB'000)	1,234,531	-304,950	-504.83%
Basic EPS (RMB/share)	0.0836	0.2406	-65.25%
Diluted EPS (RMB/share)	0	0	0.00%
Weighted average return on net assets	0.91%	2.59%	-1.68%
	End of Reporting Period	End of last year	+/- (%)
Total assets (RMB'000)	49,096,179	45,288,940	8.41%
Net assets attributable to shareholders of the Company (RMB'000)	22,669,778	22,371,665	1.33%

## 3. Shares and shareholders

Total number of common shareholders at the end of the Reporting Period	49,602 (the number of ordinary A share shareholders is 34,498; the number of B share shareholders is 15,104)				Total number of preferred shareholders that had resumed their voting right at the end of the Reporting Period (if any)		0
Shareholding of common shareholders holding more than 5% shares or the top 10 shareholders							
Name of shareholder	Nature of shareholder	Holding percentage (%)	Number of shares held	Number of restricted shares held	Pledged or frozen shares		
					Status	Number	
Syngenta Group Co., Ltd.	State-owned legal person	74.02%	1,810,883,039	1,810,883,039 (note)	-	-	
Jingzhou Sanonda Holding Co., Ltd.	State-owned legal person	4.89%	119,687,202	-	-	-	
China Cinda Asset Management Co., Ltd.	State-owned legal person	1.37%	33,557,046	-	-	-	
China Structural Reform Fund Co., Ltd.	State-owned legal person	1.37%	33,557,046	-	-	-	
Portfolio No.503 of National Social Security Fund	Others	0.94%	23,000,052	-	-	-	
UBS AG	Overseas legal person	0.68%	16,634,350	-	-	-	
CCB Principal-ICBC-Avic Trust, Trust Plan of Pooled Funds of CCB Principal Private Placement Investment, Tianqi (2016) No. 293 of Avic Trust	Others	0.53%	12,885,906	-	-	-	
Caitong Fund Fuchun Chuangyi Private Placement No.3 Asset Management Plan	Others	0.19%	4,697,986	-	-	-	
GUOTAI JUNAN SECURITIES(HONGKONG) LIMITED	Overseas legal person	0.18%	4,319,872	-	-	-	
Qichun County State-owned Assets Administration	State-owned	0.17%	4,169,266	-	-	-	
Explanation on associated relationship or/and persons	Syngenta Group Co., Ltd. and Jingzhou Sanonda Holdings Co., Ltd. are related parties, and are acting-in-concert parties as prescribed in the Administrative Methods for Acquisition of Listed Companies. Both of them are controlled subsidiaries of CNAC. It is unknown whether the other shareholders are related parties or acting-in-concert parties as prescribed in the Administrative Methods for Acquisition of Listed Companies.						
Particular about shareholder participate in the securities lending and borrowing business (if any)	-						

In July 2017 the Company issued CNAC 1,810,883,039 common shares of the Company in consideration for 100% equity of Adama Solutions. According to the commitment made by CNAC, the said shares were restricted from public trading until August 2, 2020. On June 15, 2020, CNAC transferred the said shares to Syngenta Group free of charge. In addition, following the completion of the compensation commitments made in the context of the acquisition of Solutions, on July 13, 2020 the total shares of the Company reduced from 2,446,553,582 to 2,344,121,302, and the restricted shares reduced from 1,810,883,039 to 1,708,450,759. On August 3, 2020, restriction on the public trading of the above shares was lifted. For details, please refer to Announcement on the Release of Restricted Shares issued for the Major Assets Restructuring (announcement no.2020-38) published on the website www.cninfo.com.cn.

#### 4. Change of the Controlling Shareholder or the Actual Controller

Change of the controlling shareholder in the Reporting Period

Applicable Not applicable

New Direct Controlling Shareholder	Syngenta Group Co., Ltd. - a wholly owned subsidiary of CNAC, the former direct controlling shareholder of the Company
Date of the Change of Controlling Shareholder	June 15, 2020
Disclosure Index	Announcement on the Completion of the Registration of the Transfer of State-owned Shares held by the Controlling Shareholder (No. 2020-33)
Disclosure Date	June 17, 2020

Change of the actual controller in the Reporting Period

Applicable Not applicable

There was no change of the actual controller of the Company in the Reporting Period.

#### 5. Preferred stock and the top 10 shareholders

Applicable Not applicable

None in the Reporting Period.

#### 6. Corporate Bonds

Whether the company has corporate bonds that have been publicly issued and listed on the stock exchange, and not yet due or due but failed to pay as of the date of the approval of this Semi-Annual Report by the Board of Directors.

No.

### III. Performance Discussion and Analysis

#### 1. Business Operation summary in the reporting period

Whether the company needs to comply with the disclosure requirements of certain industry

No

During the first half of 2020, the global agrochemical market, amongst many others, was impacted by the unprecedented COVID-19 pandemic. As a result, farmers' incomes have been, and continue to be, negatively impacted in most regions by lower crop prices, reduced demand due to the relative shutdown of the food sector, and labor shortages owing to mobility restrictions, all leading to increased costs for farmers. Governments across the world continue to include farmers in extensive support programs, partially offsetting lost income due to the pandemic.

One of the most widespread economic consequences of the pandemic is the significant weakening of many global currencies against the US dollar, which started abruptly towards the end of Q1 and continued throughout the duration of Q2. This has been seen most notably in the Brazilian Real, Indian Rupee and Turkish Lira, and has contributed to increased volatility in the

Euro and Australian dollar.

Following tight supply in the first quarter due to COVID-19 disruptions, chemical production in China has largely returned to prior levels and prices of raw materials and intermediates are starting to reflect such increase in supply. The Company expects to benefit from this trend in the upcoming quarters.

The ongoing spread of the COVID-19 pandemic is expected to continue to impact the performance and profitability of the Company in the coming months. The Company continues to actively manage its response to the pandemic in order to ensure the safety of its employees and limit its impact on the Company's business and financial performance.

Despite these challenging conditions largely owing to COVID-19, the Company delivered a resilient performance in the second quarter driven by significant volume growth, mainly in emerging markets, supporting continued sales growth over the half-year period in constant exchange terms.

Regarding the explanations on the changes in the financial data, please refer to Item "II Analysis of Main Business" of Section IV of the full content of the Semi-annual Report.

## 2. Matters regarding the financial report

(1) Explanation of the changes of the accounting policy, the accounting estimates and the accounting methods compared to the last financial report

Applicable  Not applicable

No such cases in the reporting period.

(2) Explain retrospective restatement due to correction of significant accounting errors in the reporting period

Applicable  Not applicable

No such cases in the reporting period.

(3) Explain change of the consolidation scope as compared with the financial reporting of last year

Applicable  Not applicable

No such cases in the reporting period.

ADAMA Ltd.

Ignacio Dominguez  
(Legal Representative)

August 19, 2020