



Stock Code: SZ.300487



April 23, 2026

Forward-Looking Statements

Sunresin New Materials Co.,Ltd. (SZ.300487, “Sunresin” or the “Company”) announced the audited results for the 2025 on April 23, 2026.

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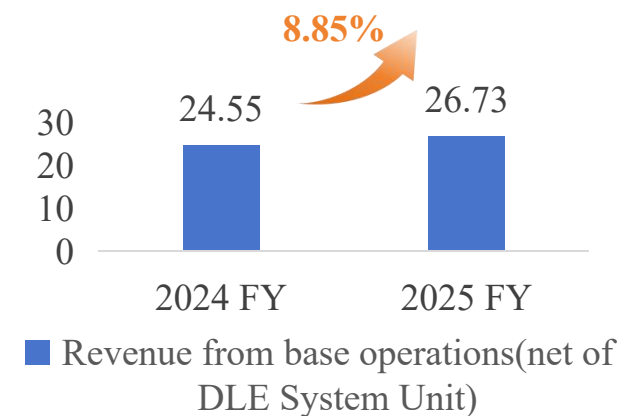
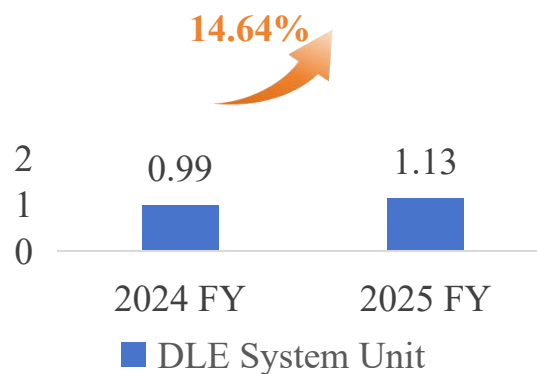
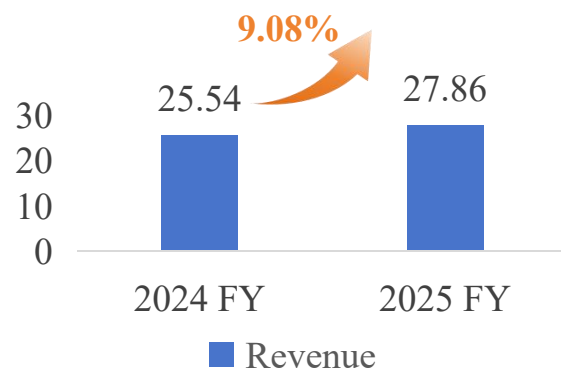
- **Results Summary**
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Part 1 Results Summary

■ Revenue Overview

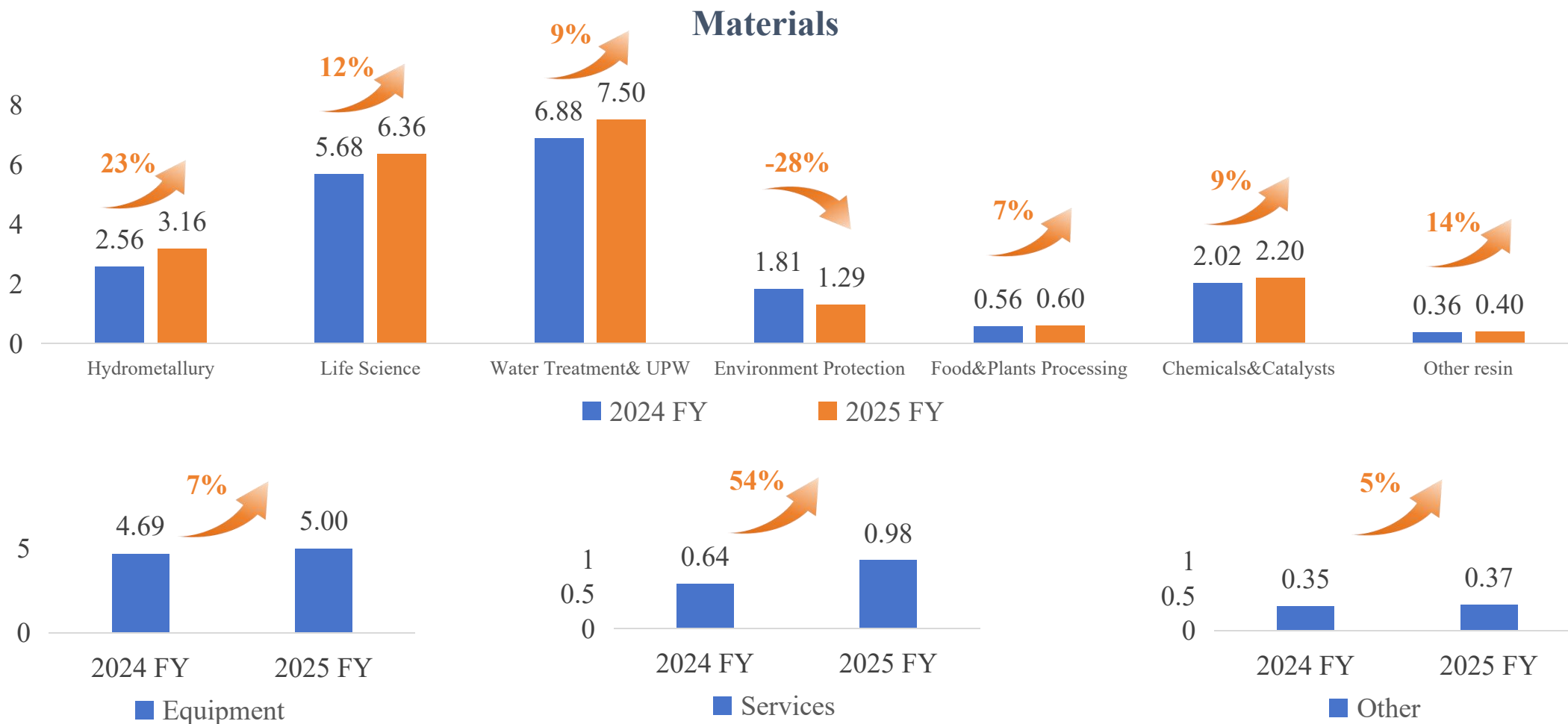
	2025 FY (In RMB 100 million)	2024 FY (In RMB 100 million)	YoY
Revenue	27.86	25.54	9.08%
DLE System Unit	1.13	0.99	14.64%
Revenue from base operations(net of DLE System Unit)	26.73	24.55	8.85%



■ Revenue(In RMB 100 million)

		2025 FY	2024 FY	YoY
Materials	Hydrometallurgy	3.16	2.56	23%
	Life Science	6.36	5.68	12%
	Water Treatment & UPW	7.50	6.88	9%
	Environment Protection	1.29	1.81	-28%
	Food & Plants Processing	0.60	0.56	7%
	Chemicals & Catalysts	2.20	2.02	9%
	Other resin	0.40	0.36	14%
Equipment		5.00	4.69	7%
Services		0.98	0.64	54%
Sum		27.49	25.19	9%
Other		0.37	0.35	5%
Total Revenue		27.86	25.54	9%

■ Revenue(In RMB 100 million)



■ Comparison of Key Financial Data

	2025 FY (In RMB 100 million)	2024 FY (In RMB 100 million)	YoY	Reason
Revenue from Operations	27.86	25.54	9.08%	No significant changes occurred
Cost of Goods Sold(COGS)	13.52	12.90	4.79%	No significant changes occurred
Sales Expenses	1.17	1.11	5.74%	No significant changes occurred
Administrative Expenses	0.94	0.98	-4.87%	No significant changes occurred
Financial Expense	-0.004	-0.094	96.01%	Mainly due to the increase in exchange losses during the reporting period.
Income Tax Expense	1.46	1.13	29.42%	No significant changes occurred
R&D Expenses	1.50	1.46	2.95%	No significant changes occurred
Net Cash Flow from Operating Activities	7.85	7.32	7.33%	No significant changes occurred
Net Cash Flow from Investing Activities	-0.41	-2.47	83.57%	Mainly due to the maturity of cash management products during the reporting period.
Net Cash Flow from Fundraising Activities	-3.96	-3.92	-1.16%	No significant changes occurred

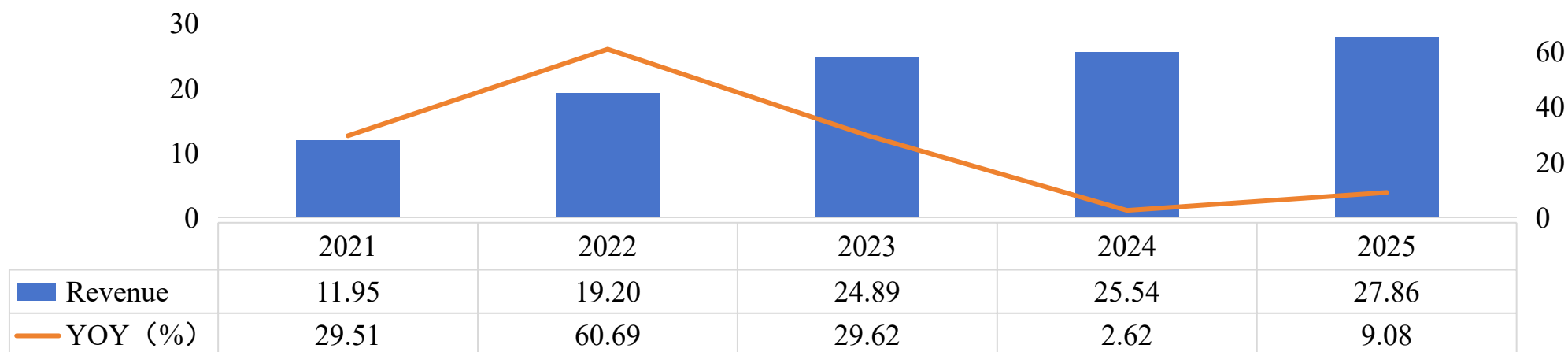


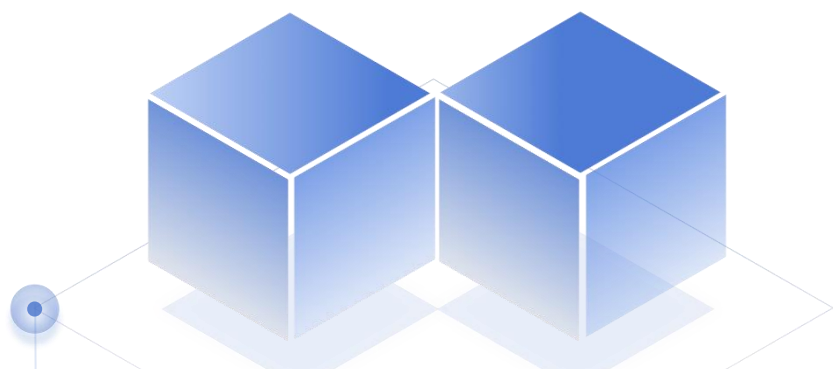
Part 2 Results Highlights

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In 2025, the Company achieved an operating revenue of 2.786 billion RMB, up 9.08% YOY. In the field of adsorption materials, the top three business segments by revenue proportion are Water Treatment & UPW, Life Science, and Hydrometallurgy. The three segments have become the core drivers fueling the Company's overall business growth. The Company's business has maintained stable growth for many consecutive years, with a solid business foundation and obvious growth momentum.

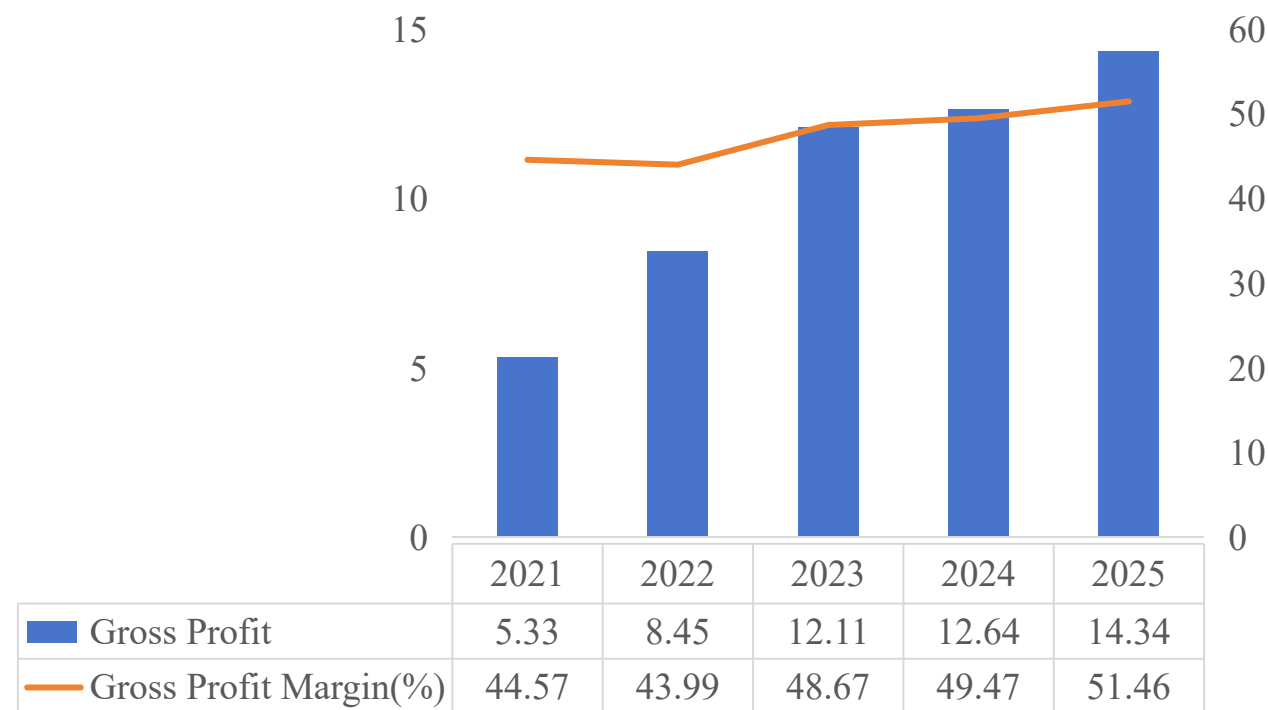
Revenue (In RMB 100 million)&YoY(%)



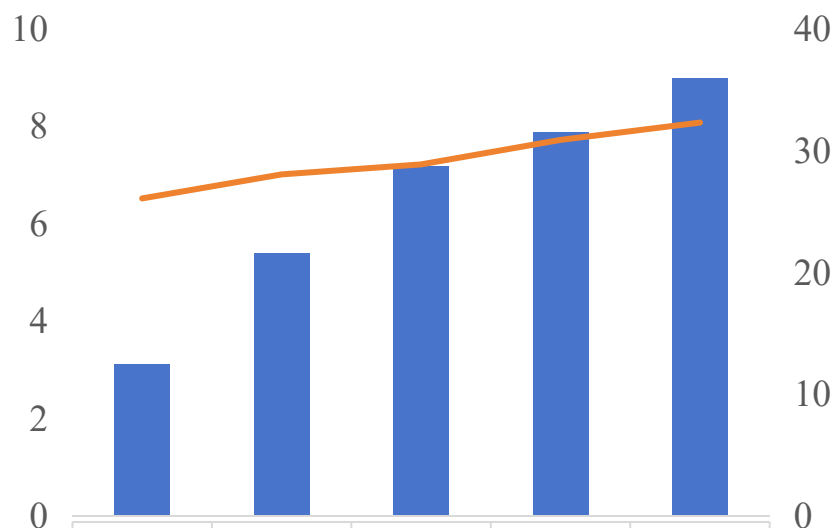


The Company's gross profit continued to rise, with the consolidated gross profit margin standing at 51.46% and remaining at a high level. In 2025, the Company recorded a gross profit of RMB 1.434 billion. This was mainly driven by the rapid growth of high-margin business segments, as well as production optimization and strengthened cost control.

Gross Profit(In RMB 100 million)&Gross Profit Margin (%)



Net Profit(In RMB 100 million)&Net Profit Margin (%)



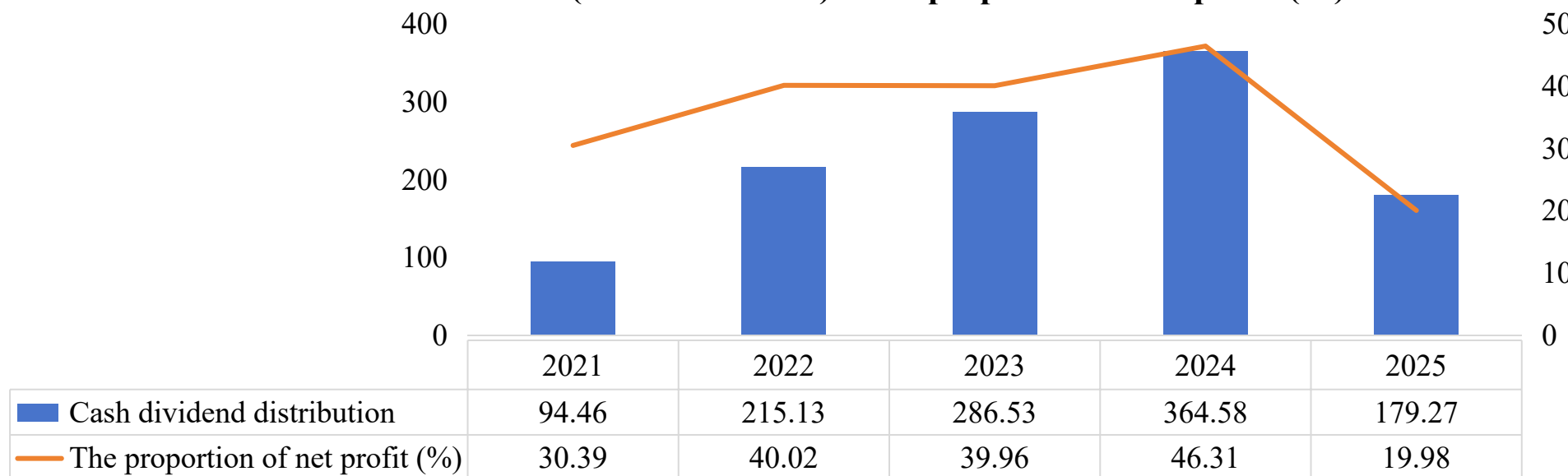
Net Profit	3.11	5.38	7.17	7.87	8.97
Net Profit Margin(%)	26.02	27.99	28.81	30.82	32.24

Net Profit & Net Profit Margin

The Company recorded a net profit margin of 32.24% in 2025. From 2021 to 2025, the margin increased steadily from 26.02% to 32.24%, up 6.22 percentage points, reflecting stronger profitability and improved earnings quality and cost control.

The Company attaches great importance to shareholder returns. Since its listing, the Company has distributed cash dividends 13 times in total, with the cumulative cash dividend amount exceeding 1.3 billion RMB (including the dividend for 2025). In recent years, the Company’s dividend policy has remained stable. To advance relevant capacity expansion and safeguard long-term shareholder interests, the proportion of dividends in net profit in 2025 declined compared with previous years.

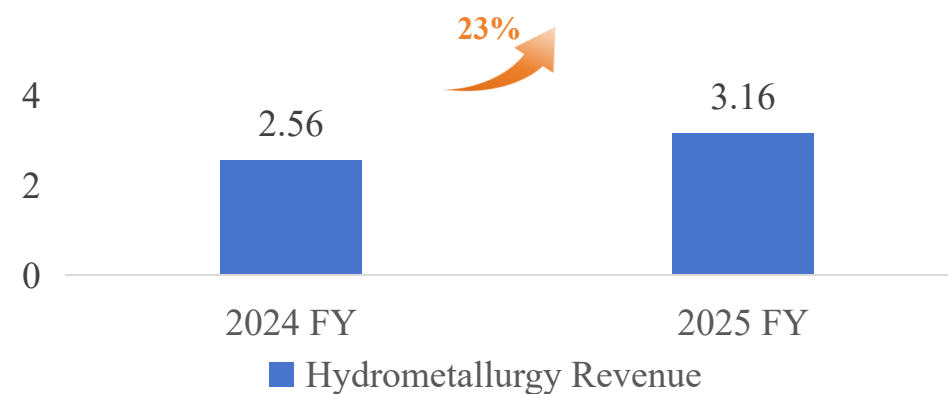
Cash dividend distribution(In RMB million)&The proportion of net profit (%)



■ Hydrometallurgy

	2025 FY (In RMB 100 million)	2024 FY (In RMB 100 million)	YoY
Hydrometallurgy Revenue	3.16	2.56	23%

In recent years, focusing on the hydrometallurgy sector, the Company has continuously advanced R&D innovation and industrial verification, and made breakthroughs in multiple fields. During the reporting period, the prices of gallium maintained a favorable trend, and the industry remained highly prosperous.

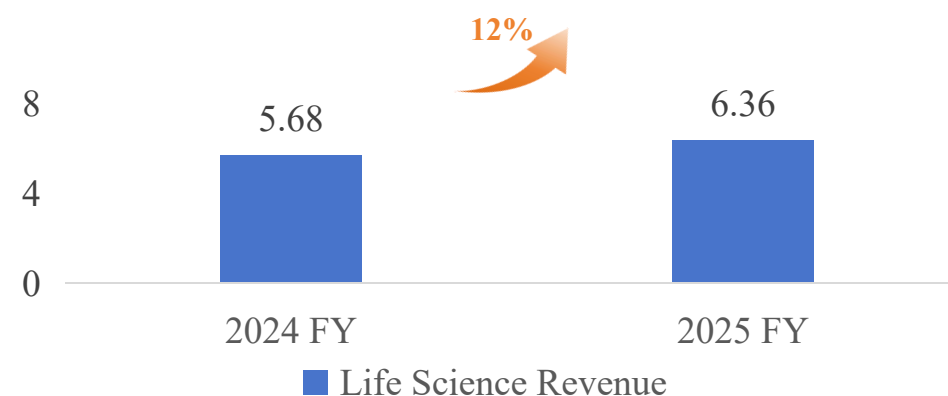


■ Life Science

	2025 FY (In RMB 100 million)	2024 FY (In RMB 100 million)	YoY
Life Science Revenue	6.36	5.68	12%

Peptide solid-phase synthesis carriers maintained strong growth momentum. Oligonucleotide solid-phase synthesis carriers have gained market traction and achieved a high level of initial market penetration.

Multiple new clinical projects for Protein A affinity resins have been launched with new clients, and several Phase III projects are progressing well. Ion exchange products have been successfully adopted in a Phase II clinical trial for insulin.

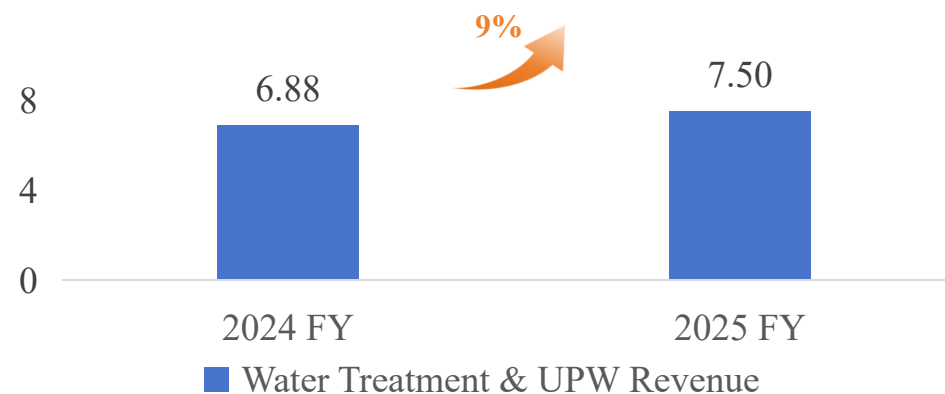


■ Water Treatment & UPW

	2025 FY (In RMB 100 million)	2024 FY (In RMB 100 million)	YoY
Water Treatment & UPW Revenue	7.50	6.88	9%

In the UPW segment, the Company stably supplies electronic-grade UPW resins to leading domestic memory chip manufacturers. It has also made substantial progress in expanding customers in the panel industry, with product sales volume continuing to grow alongside new and expanded production lines.

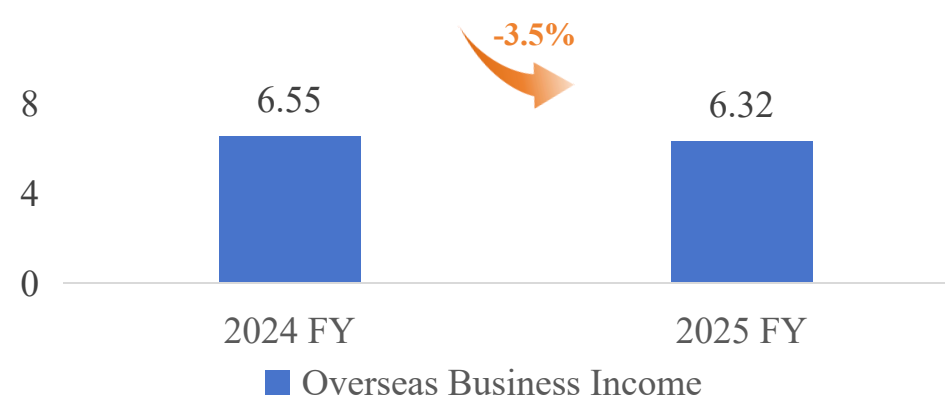
In the high-end drinking water sector, the Company's products boast strong global competitiveness and have entered the supply chains of top-tier clients.



■ Overseas Business

	2025 FY (In RMB 100 million)	2024 FY (In RMB 100 million)	YoY
Overseas Business Income	6.32	6.55	-3.5%

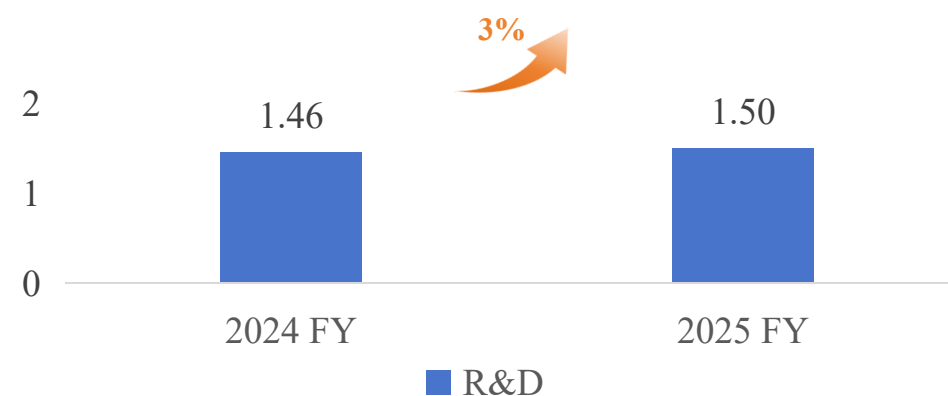
While planning and constructing new production capacity, the company increased investment in international marketing, technology and production systems for life sciences. It recruited industry professionals across North America and Europe to expand local teams. In the second half of 2025, a subsidiary was established in Sweden, with industry veteran Mr. Hans Johansson appointed as General Manager, to strengthen business cooperation with local biopharmaceutical and biotechnology enterprises.



■ R&D Expense

	2025 FY (In RMB 100 million)	2024 FY (In RMB 100 million)	YoY
R&D Expense	1.50	1.46	3%

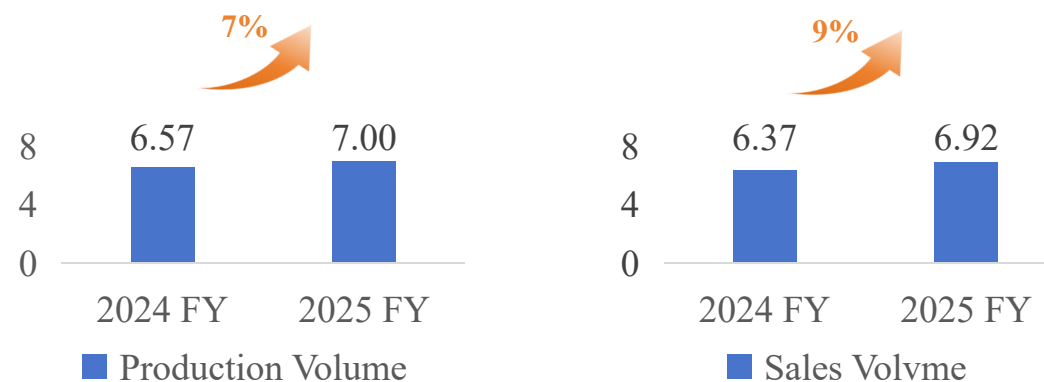
In 2025, the company had 422 R&D personnel, accounting for 26% of the total number of employees. The R&D expenses amounted to 150 million RMB, accounting for 5.4% of the operating revenue. The Company continues to scale up R&D reserves for new materials and new applications, optimize talent structure, and strengthen international and industrial exchanges. It has added new laboratories and equipment to enhance both software and hardware capabilities for innovation.



■ Production and Sales Volume

	2025 FY (10000t)	2024 FY (10000t)	YoY
Production Volume	7.00	6.57	7%
Sales Volume	6.92	6.37	9%

The new production capacity in Pucheng is under construction. Upon completion, it will add production capacity for high-quality life science materials.





Part 3 Financials

■ Balance Sheet Summary(In RMB 100 million)

	2025-12-31	2024-12-31	2023-12-31	2022-12-31	2021-12-31
Current Assets	48.28	45.00	42.31	31.90	19.15
Fixed Assets	8.14	6.85	6.97	7.51	6.42
Cash and Cash Equivalents (By Currency)	25.91	22.62	22.49	13.45	7.64
Accounts Receivable	7.52	7.46	6.22	4.48	2.82
Total Assets	65.96	60.85	56.95	45.63	31.05
YoY (%)	8.40	6.85	24.59	46.97	21.60
Current Liabilities	15.65	15.82	17.13	17.09	8.17
Contract Liabilities	7.89	8.65	8.39	9.37	3.93
Total Liabilities	21.89	21.58	22.39	18.26	10.05
YoY (%)	1.41	-3.61	22.61	81.66	14.22
Shareholders' Equity	44.08	39.27	34.56	27.36	20.99
Equity Attributable to Parent Company Shareholders	43.90	39.15	34.37	27.22	20.82
YoY (%)	12.13	13.89	26.26	30.74	26.16
Unallocated Profit	27.15	22.65	18.73	14.19	10.16

■ Income Statement Summary(In RMB 100 million)

	2025-12-31	2024-12-31	2023-12-31	2022-12-31	2021-12-31
Total Operating Revenue	27.86	25.54	24.89	19.20	11.95
YoY (%)	9.08	2.62	29.62	60.69	29.51
Total Operating Costs	17.45	16.62	16.26	13.47	8.74
Operating Income	10.32	9.07	8.18	6.12	3.47
YoY (%)	13.74	10.89	33.70	76.41	61.51
Total Profit / Loss	10.49	9.07	8.17	6.12	3.47
YoY (%)	15.61	10.98	33.63	76.29	60.05
Net Profit	9.03	7.94	7.22	5.35	3.05
YoY (%)	13.65	10.11	34.88	75.02	56.21
Net Profit Attributable to Parent Company Shareholders	8.97	7.87	7.17	5.38	3.11
YoY (%)	13.96	9.79	33.35	72.91	53.85
Non-recurring Gains and Losses	0.24	0.42	-0.06	0.48	0.14
Net Profit Attributable to Shareholders of the Parent Company (after Non-recurring P&L)	8.73	7.45	7.23	4.90	2.96
YoY (%)	17.23	2.99	47.63	65.27	63.08
R&D Expenditure	1.50	1.46	1.47	1.21	0.77
EBIT	10.33	8.90	8.34	5.17	3.38
EBITDA	11.53	10.22	9.63	6.22	4.36

■ Cash Flow Statement Summary(In RMB 100 million)

	2025-12-31	2024-12-31	2023-12-31	2022-12-31	2021-12-31
Cash Received from Sales of Goods and Services	21.91	19.76	19.17	17.46	9.83
Net Cash Flow from Operating Activities	7.85	7.32	6.69	7.24	3.50
Net Cash Flow from Investing Activities	-0.41	-2.47	-1.40	-1.78	-1.72
Net Cash Flow from Fundraising Activities	-3.96	-3.92	4.25	-0.96	0.09
Net Increase in Cash	3.32	1.08	9.73	4.88	1.72
EOP Cash Balance	25.83	22.52	21.44	11.71	6.82
Depreciation and amortization	1.20	1.32	1.29	1.05	0.98

■ Key Ratios

	2025-12-31	2024-12-31	2023-12-31	2022-12-31	2021-12-31
Weighted ROE (%)	21.59	21.33	23.12	22.63	16.43
Diluted ROE after Non-recurring P&L (%)	19.90	19.03	21.05	17.99	14.23
ROE(TTM)	20.44	20.11	20.86	19.75	14.93
ROIC(%)	18.95	19.23	21.68	21.32	14.28
Gross Profit Margin (%)	51.46	49.47	48.67	43.99	44.57
Net Profit Margin (%)	32.41	31.11	28.99	27.84	25.56
Asset-liability Ratio (%)	33.18	35.47	39.32	40.03	32.38

■ Per Share Indicators

	2025-12-31	2024-12-31	2023-12-31	2022-12-31	2021-12-31
Basic EPS	1.77	1.56	1.43	1.63	1.43
Diluted EPS	1.77	1.55	1.41	1.60	1.42
EPS (Diluted)	1.77	1.55	1.42	1.60	1.41
Basic EPS after Non-recurring P&L	1.72	1.48	1.44	1.48	1.37
BPS	8.35	7.37	6.46	8.12	9.39
Sales Per Share (SPS)	5.49	5.03	4.93	5.73	5.44
Operating Cash Flow Per Share (OCFPS)	1.55	1.44	1.33	2.16	1.59
Cash Flow Per Share (CFPS)	0.65	0.21	1.93	1.46	0.78
FCFF Per Share	1.67	0.87	0.99	2.32	0.31
P/E (TTM)	37.21	30.54	36.11	60.28	78.43
P/B (MRQ)	7.82	6.84	8.75	9.64	10.93
P/S(TTM)	12.08	8.66	11.55	15.74	19.11



Part 4 Q&A

Q1: What are the Company's plans for overseas capacity expansion and global life science layout? Reasons for the company's foreign exchange losses in the first quarter of 2026?

A1: While advancing the construction of new domestic production capacity, the Company is actively sourcing and connecting overseas resources to explore the localized production of resin and life science-related businesses overseas. It has increased investment in the international marketing, technology and production systems for life science business. The Company has recruited industry professionals and expanded local teams in North America and Europe. In the second half of 2025, a subsidiary was established in Sweden, with industry expert Mr. Hans Johansson serving as General Manager, to strengthen business cooperation with local biopharmaceutical and biotechnology enterprises. The company incurred foreign exchange losses in Q1 2026, mainly due to the high proportion of foreign currency in its book monetary funds.

Q2: What is the development status of the Company's hydrometallurgy business segment?

A2 : In 2025, the Company's revenue from resins for hydrometallurgy reached 316 million RMB, up 23%. In recent years, the Company has continued R&D innovation and industrial verification in the hydrometallurgy sector, achieving breakthroughs in multiple fields including nickel extraction from laterite nickel ore, cobalt extraction and recycling, and vanadium extraction from stone coal. Notably, significant progress has been made in the short-process vanadyl sulfate technology, which will greatly drive cost reduction and efficiency improvement for the downstream vanadium battery industry. The gallium extraction business from alumina mother liquor maintains a high market share. In 2025, gallium prices trended upward, keeping the industry in a high prosperity cycle.

Q3: What is the construction progress and capacity planning of the Company's Pucheng Life Science Industrial Park?

A3: The overall design plan for the Pucheng Life Science Industrial Park has been finalized, with all preliminary work steadily advancing and the land bidding and listing procedures currently in progress. The industrial park is planned to build production capacity for chromatographic media, polymer chromatographic fillers, enzyme carriers, peptide solid-phase synthesis carriers, oligonucleotide solid-phase synthesis carriers, and chromatographic equipment. Part of the facilities will be constructed in compliance with GMP and GMP-like standards, covering multiple key downstream business segments.

Q4: What is the progress of the Jieze Chaka Project of Tibet Guoneng Mining?

A4: In 2025, the 3,300-ton production line of the key Jieze Chaka Project under Guoneng Mining entered trial operation, with process energy consumption and product indicators meeting design requirements. Overcoming harsh challenges including high altitude, difficult construction and operation, and fragile ecological environment, the project adopts an eco-friendly zero-carbon process with no external chemical raw materials introduced and relies on wind-solar green power. It is expected to become Tibet's first benchmark industrial project for green and zero-carbon direct lithium extraction with compliant production.

Q5: Given the recent sharp rise in styrene prices, has the Company adjusted product prices accordingly?

A5: Styrene is one of the core raw materials for the Company's products, accounting for approximately 52% of the total operating costs in 2025. Thanks to a diversified raw material portfolio, the impact of styrene price hikes on the Company's gross profit margin remains manageable. In response to raw material price fluctuations, the Company has adjusted prices for certain product varieties based on product categories, cost structures and market conditions.

Q6: What is the Company's market outlook for 2026?

A6: In 2026, the Company will adhere to the core strategies of steady growth, key breakthroughs, global layout and innovation-driven development. Focusing on its main business of resins, it will prioritize the development of three major sectors: life science, UPW, and hydrometallurgy . Core growth will be driven by high-growth businesses including solid-phase synthesis carriers for peptides, solid-phase synthesis carriers for oligonucleotides, UPW resins, and high-demand metals such as gallium, vanadium and lithium.

Seizing opportunities in the new energy industry and the recovery of lithium salt prices, the Company will accelerate capacity release of its Tibet salt lake lithium extraction project to boost order conversion and market share. On the production side, it will ensure coordinated and stable operation across production lines, promote digital and intelligent upgrading, and complete the Phase I construction of the Pucheng Life Science Industrial Park for scheduled commissioning.

(Continued on next page.)

A6: In terms of R&D, the Company will continue to develop high-value-added products and explore AI-enabled technological innovation and corporate management. For internationalization, it will improve global localized operation and expand overseas markets and talent recruitment. Meanwhile, the Company will fully utilize capital instruments, optimize talent incentives, practice ESG development and compliant operation, and pursue high-quality and sustainable development with a long-term development philosophy.



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