

**ADAMA Ltd.**

Special Report on Statement of Deductible Items from Sales

For the year ended December 31, 2025

Note: The Special Report on Statement of Deductible Items from Sales will be issued in Chinese. This special report is English translation prepared for the Company's management review purpose only and cannot be provided to third parties for other purpose. If there is any conflict between the Chinese and English version, the Chinese version shall prevail.

**Special Report on Statement of Deductible Items from Sales**  
**For the year ended December 31, 2025**  
**ADAMA Ltd.**

KPMG Huazhen Zhuan Zi No. 2601667

To the shareholders of ADAMA Ltd.:

We are engaged to audit the financial statements of ADAMA Ltd. (hereinafter referred to as "ADAMA"), which comprise consolidated and the Company's balance sheets as at 31 December 2025, and consolidated and the Company's income statements, consolidated and the Company's statements of changes in shareholders' equity and consolidated and the Company's cash flow statements and notes to the relevant financial statements for the year then ended, and have issued the auditor's report with unqualified opinion on March 26, 2026.

ADAMA has prepared the attached 2025 Statement of Deductible Items from Sales (hereinafter referred to as the Statement of Deductions) in accordance with the relevant provisions of the Rules for Listing Stocks on the Shenzhen Stock Exchange and the Self-Regulatory Guide for Listed Companies on the Shenzhen Stock Exchange No. 1 - Business Handling.

The preparation and disclosure of the Statement of Deductions, as well as ensuring its authenticity, legality, and completeness, are the responsibility of the management of ADAMA. On a sampling basis, we compared the amounts of the items set out in the Statement of Deductions with the relevant information in the accounting records provided by ADAMA and the audited financial statements, and found no inconsistencies in all material respects.

In order to better understand ADAMA's 2025 deductible items from sales, the attached Statement of Deductions should be read in conjunction with the audited financial statements.

This special report is solely for use by ADAMA for the purpose of its disclosure of 2025 annual report and may not be used for any other purpose without the prior written consent of our firm.

KPMG Huazhen CPA LLP  
Beijing, China

Chinese Certified Public Accountant  
Wang Jia

Chinese Certified Public Accountant  
Wang Shan

March 26, 2026

**ADAMA Ltd.**  
**Special Report on Statement of Deductible Items from Sales**  
**For the year ended December 31, 2025**

Unit: RMB'000

Items	Current year	Prior year	Notes
Sales	28,944,586	29,488,046	
Total amount of Sales deductions	58,387	52,442	
The proportion of total deductions to Sales	0.20%	0.18%	
Deduction items in details:			
<b>1、 Sales unrelated to the main business</b>			
(1). Other operating income unrelated to the main business	58,387	52,442	Note 1
(2). Non-qualified financial business income as well as income generated from newly launched financial business in the current and previous year	-	-	
(3). Sales generated from newly launched trading business in the current and previous year	-	-	
(4). Related party sales unrelated to the normal business operations of the Company	-	-	
(5). Sales for the period from the beginning of the period to the date of consolidation of subsidiaries resulting from business combinations under the same control;	-	-	
(6). Other income from businesses that have not formed or are difficult to form a stable business model	-	-	
<b>Sub-total</b>	58,387	52,442	
<b>2、 Sales without commercial substance</b>			
(1). Sales generated from transactions or events that would not significantly change the risk, timing or amount of the future cashflows	-	-	
(2). Sales generated from transactions without real business	-	-	
(3). Sales generated from transactions without fair prices	-	-	
(4). Sales generated from subsidiaries or businesses acquired through unfair transactions or not acquired through a deal	-	-	
(5). Sales related to qualified audit opinion	-	-	
(6). Other sales without commercial substance	-	-	
<b>Sub-total</b>	-	-	
<b>3、 Other Sales unrelated to the main business or without commercial substance</b>	-	-	
<b>Sales after deductions</b>	28,886,199	29,435,604	

Note 1: Other operating income unrelated to the main business was mainly generated from the sales of by-products and rental income.

This Statement has been signed by the followings on 26 March 2026:

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Legal representative

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Chief of accounting work

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Chief of accounting organ