



CCM Data & Business
Intelligence

Financial Performance of Chinese Listed Pesticide Enterprises

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1. Introduction

This report is about the analysis of financial performance of Chinese listed pesticide enterprises in 2016. In 2016, China's pesticide market remained flat on the whole. Pesticide producers, especially those of raw materials and intermediates, have been facing increasing production costs, due to continuously strengthened environmental regulations by the Chinese government. Furthermore, influenced by the slack domestic & overseas demand and restrictions/bans on high-toxicity pesticides, depressed prices of pesticides and even reduced profitability could be found in the whole pesticide industry. As representatives of pesticide companies in China, domestic listed pesticide enterprises are supposed to be the guides for the development of the whole industry. In this issue, annual reports of 21 main domestic listed enterprises involved in pesticides and/or pesticide intermediates were summarized and analysed.

2. Approach for this report

The report is drafted by diverse methods as follows:

- Desk research

The sources of desk research are various, including published magazines, journals, government websites and statistics, industrial statistics, association seminars as well as information from the Internet. A lot of work has gone into the compilation and analysis of the obtained information.

- Internet

CCM visited government websites and contacted with players in the domestic agrochemical industry through B2B websites and software as well as obtained registration information on the internet.

- Data processing and presentation

The data collected and compiled are sourced from:

- CCM's database
- Published articles in periodicals, magazines, journals and third-party databases
- Statistics from governments and international institutes
- Telephone interviews with domestic producers, joint ventures, service suppliers and governments
- Third-party data providers
- Comments from industrial experts
- Professional databases from other sources
- Information from the internet

The data from various sources have been combined and cross-checked to make this report as precise and scientific as possible. Throughout the process, a series of internal discussions were held in order to analyse the data and draw the conclusions.

3. Executive summary

In 2016, China's pesticide market remained flat on the whole. Pesticide producers, especially those of raw materials and intermediates, have been facing increasing production costs, due to continuously strengthened environmental regulations by the Chinese government. Furthermore, influenced by the slack domestic & overseas demand and restrictions/bans on high-toxicity pesticides, depressed prices of pesticides and even reduced profitability could be found in the whole pesticide industry.

As representatives of pesticide companies in China, domestic listed pesticide enterprises are supposed to be the guides for the development of the whole industry. In this issue, annual reports of XXX main domestic listed enterprises involved in pesticides and/or pesticide intermediates were summarized and analysed.

To be more specific, the total revenue of the XXX listed enterprises reached USDXXX billion in 2016, with a year-on-year increase of XXX%; the total net profit of them declined to USDXXX million, with a year-on-year drop of XXX%; the total net cash flow from operating activities of them was USDXXX million, sharply down by XXX% year on year; and the revenue and average gross profit margin of pesticide business in them reached USDXXX billion and XXX%, down by XXX% and up by XXX percentage points year on year respectively. It is worth noting that though the total assets of the XXX listed enterprises reached USDXXX billion with a year-on-year increase of XXX%, it was lower than that in 2015 (XXX%).

In 2016, some listed pesticide enterprises were hit by the depressed pesticide market, such as Nanjing Red Sun Co., Ltd., Jiangsu Changqing Agrochemical Co., Ltd., ABA Chemicals Corporation, Sichuan Guoguang Agrochemical Co., Ltd., Lianhe Chemical Technology Co., Ltd., Hubei Sanonda Co., Ltd., Shenzhen Noposion Agrochemicals Co., Ltd. and Jiangsu Yangnong Chemical Co., Ltd.; some adjusted their business layouts, such as Nanjing Red Sun Co., Ltd. and Zhejiang Shenghua Biok Biology Co., Ltd.

Except Zhejiang Shenghua Biok Biology Co., Ltd., all other XXX listed enterprises achieved the most revenue from their pesticide business. As for Zhejiang Shenghua Biok Biology Co., Ltd., its revenue from pesticide business kept declining in 2013–2016.

4. What's in this report?

Note: Key data/information in this sample page is hidden, while in the report it is not.

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1 Ranking of 21 Chinese listed pesticide enterprises in 2016

1.1 Chinese listed pesticide enterprises

In 2016, there were XXX main listed pesticide enterprises in China. Among them, XXX enterprises locate in Jiangsu Province, XXX in Zhejiang Province, XXX in Sichuan Province, XXX in Anhui Province, XXX in Hubei Province, XXX in Hunan Province, XXX in Guangdong Province and XXX in Chongqing City. What's more, there were two newly listed enterprises in 2016, namely Jiangsu Flag Chemical Industry Co., Ltd. and Suli Co., Ltd. The performance of the XXX listed pesticide enterprises can reflect China's pesticide industry.

Table 1.1-1 Main listed pesticide enterprises in China, 2016

No.	Listed enterprise	Abbreviation	Stock code	Location	Listed time
1	Nanjing Red Sun Co., Ltd.	Nanjing Red Sun	000525	Jiangsu Province	1993/10/28
2	Jiangsu Changqing Agrochemical Co., Ltd.	Jiangsu Changqing	002391	Jiangsu Province	2010/4/16
3	XXX	XXX	XXX	Jiangsu Province	XXX
4	XXX	XXX	XXX	Jiangsu Province	XXX
5	XXX	XXX	XXX	Jiangsu Province	XXX
...

Source: CCM

1.2 Ranking of 21 Chinese listed pesticide enterprises by revenue in 2016

In 2016, the total revenue of the XXX main listed pesticide enterprises in China hit USDXXX billion, up by XXX% year on year. Among them, XXX recorded year-on-year drops in their revenue. And the top three enterprises by revenue were Huapont Life Sciences Co., Ltd., Zhejiang Wynca Chemical Industrial Group Co., Ltd. and Jiangsu Huifeng Agrochemical Co., Ltd. in 2016 in China.

Table 1.2-1 Revenue of 21 listed pesticide enterprises in China, 2016

No.	Enterprise	Revenue, million USD	YoY change, %
1	Huapont Life Sciences Co., Ltd.	XXX	XXX
2	Zhejiang Wynca Chemical Industrial Group Co., Ltd.	XXX	XXX
3	Jiangsu Huifeng Agrochemical Co., Ltd.	XXX	XXX
4	XXX	XXX	XXX
5	XXX	XXX	XXX
6	XXX	XXX	XXX
...
Total		XXX	XXX

Source: CCM and the annual reports of the 21 listed pesticide enterprises

1.3 Ranking of 21 Chinese listed pesticide enterprises by net profit in 2016

In 2016, the total net profit of the XXX main listed pesticide enterprises in China reached USDXXX million, sharply down by XXX% year on year. Among them, XXX recorded year-on-year drops in their net profit and XXX of the XXX enterprises suffered losses, including Hubei Sanonda Co., Ltd. and Shenzhen Noposition Agrochemicals Co., Ltd. The top three enterprises by net profit were Huapont Life Sciences Co., Ltd., Jiangsu Yangnong Chemical Co., Ltd. and Lianhe Chemical Technology Co., Ltd. in 2016 in China.

Table 1.3-1 Net profit of 21 listed pesticide enterprises in China, 2016

No.	Enterprise	Net profit, million USD	YoY change, %
1	Huapont Life Sciences Co., Ltd.	XXX	XXX
2	Jiangsu Yangnong Chemical Co., Ltd.	XXX	XXX
3	Lianhe Chemical Technology Co., Ltd.	XXX	XXX
4	XXX	XXX	XXX
5	XXX	XXX	XXX
6	XXX	XXX	XXX
...
Total		XXX	XXX

Source: CCM and the annual reports of the 21 listed pesticide enterprises

2 Analysis of 21 Chinese listed pesticide enterprises

2.1 Nanjing Red Sun Co., Ltd.

In 2016, Nanjing Red Sun Co., Ltd. (Nanjing Red Sun, stock code: 000525) had a disappointing performance. To be more specific, it gained a revenue of USDXXX million, decreasing significantly by XXX% year on year. Thereinto, the revenue of its pesticide business in 2016 decreased to USDXXX million, accounting for XXX% of the total, down by XXX% compared with that in 2015. What's worse, the company suffered a decrease in its net profit, which was USDXXX million, down by XXX% year on year.

It is worth noting that Nanjing Red Sun suffered year-on-year decreases in net profit in both 2015 and 2016, not only because of the industry downturn, but also because that Nanjing Red Sun spanned off its fertilizer business.

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Table 2.1-1 Revenue and net profit of Nanjing Red Sun, 2012–2016

Year	Revenue, million USD	Net profit, million USD
2012	XXX	XXX
2013	XXX	XXX
2014	XXX	XXX
2015	XXX	XXX
2016	XXX	XXX

Source: Nanjing Red Sun Co., Ltd.

Table 2.1-2 Main business structure of Nanjing Red Sun by revenue, 2015 and 2016

Item	2016		2015	
	Revenue, million USD	Share, %	Revenue, million USD	Share, %
Pesticides	XXX	XXX	XXX	XXX
Fertilizers	XXX	XXX	XXX	XXX
Agricultural materials	XXX	XXX	XXX	XXX
Others	XXX	XXX	XXX	XXX

Source: Nanjing Red Sun Co., Ltd.

Table 2.1-3 Revenue of Nanjing Red Sun by region, 2015 and 2016

Item	2016		2015	
	Revenue, million USD	Share, %	Revenue, million USD	Share, %
Jiangsu Province	XXX	XXX	XXX	XXX
Anhui Province	XXX	XXX	XXX	XXX
Guangxi Province	XXX	XXX	XXX	XXX
Fujian Province	XXX	XXX	XXX	XXX
Shaanxi Province	XXX	XXX	XXX	XXX
Hubei Province	XXX	XXX	XXX	XXX
Others	XXX	XXX	XXX	XXX
Foreign market	XXX	XXX	XXX	XXX

Source: Nanjing Red Sun Co., Ltd.

Table 2.1-4 Revenue and gross profit margin of pesticide business in Nanjing Red Sun, 2012–2016

Year	Revenue, million USD	Gross profit margin, %
2012	XXX	XXX
2013	XXX	XXX
2014	XXX	XXX
2015	XXX	XXX
2016	XXX	XXX

Source: Nanjing Red Sun Co., Ltd.

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If you want more information, please feel free to contact us

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