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安徽海螺水泥股份有限公司

ANHUI CONCH CEMENT COMPANY LIMITED

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 914)

2011 THIRD QUARTERLY REPORT

In accordance with the applicable rules of the Shanghai Stock Exchange of the People's Republic of China ("PRC"), the quarterly report ("Quarterly Report") of Anhui Conch Cement Company Limited ("Company") and its subsidiaries (together with the Company referred to as the "Group") for the third quarter ended 30 September 2011 will be published in newspapers circulating in the PRC on 26 October 2011. The full text of the Quarterly Report is set out below pursuant to Rule 13.09(2) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

§ 1 IMPORTANT NOTICE

- 1.1 The board ("Board") of directors ("Directors"), the supervisory committee, and the Directors, supervisors and senior management of the Company warrant that in respect of the information contained in this Quarterly Report, there are no misrepresentations, misleading statements or material omission, and they individually and collectively accept full responsibility for the truthfulness, accuracy and completeness of the information contained in this Quarterly Report.
- 1.2 The financial report contained in this Quarterly Report has not been audited.
- 1.3 The Company's Chairman, Mr Guo Wensan, the officer-in-charge of the accounting functions, Mr Ji Qinying, and the head of the accounting department, Mr Zhou Bo, declare that the financial report contained in this Quarterly Report is warranted to be true and complete.
- 1.4 In this Quarterly Report, unless stated otherwise, the currency unit refers to Renminbi ("RMB"), the lawful currency of the PRC; unless stated otherwise, all financial information was prepared under the generally accepted accounting principles of the PRC.
- 1.5 The Reporting Period refers to 1 July 2011 to 30 September 2011.

§ 2 BASIC CORPORATE INFORMATION

2.1 Major accounting data and financial indicators of the Group

	As at the end of the Reporting Period	As at the end of the previous year	Changes as at the end of the Reporting Period compared with that as at the end of the previous year (%)
Total assets (RMB)	79,489,088,509	60,411,852,826	31.58
Total equity attributable to equity shareholders of the Company (RMB)	42,312,293,280	35,003,280,642	20.88
Net assets per share attributable to equity shareholders of the Company (RMB/share) (restated)	7.98	6.61	20.88
	From the beginning of this year to the end of the Reporting Period		Changes as compared with that of the corresponding period of the previous year (%)
Net cash flow generated from operating activities (RMB)	7,804,930,159		222.95
Net cash flow generated from operating activities per share (RMB/share) (restated)	1.47		222.95
	Reporting Period	From the beginning of this year to the end of the Reporting Period	Changes for the Reporting Period compared with that of the corresponding period of the previous year (%)
Net profit attributable to equity shareholders of the Company (RMB)	3,061,159,226	9,055,209,131	124.66
Basic earnings per share (RMB/share) (restated)	0.58	1.71	124.66
Basic earnings per share after extraordinary items (RMB/share) (restated)	0.56	1.65	127.81
Diluted earnings per share (RMB/share) (restated)	0.58	1.71	124.66
Return on weighted average net assets attributable to equity shareholders of the Company	7.41	23.39	Increased by 2.96 percentage points

Return on weighted average net assets attributable to equity shareholders of the Company after extraordinary items	7.23	22.54	Increased by 2.94 percentage points
Extraordinary items	Amount from the beginning of this year to the end of the Reporting Period (RMB)		
Gain/ (loss) on disposals of non-current assets	68,300,933		
Government subsidy	293,958,458		
Gain./ (Loss) on changes in the fair value of held-for-trade financial assets	(7,078,869)		
Investment income from disposals of tradable securities and available-for-sale equity securities	34,366,509		
Gain on cost for acquisition of subsidiaries less than the fair value of identifiable net assets	25,621,899		
Other non-operating income and expenses other than the above items	26,125,432		
Effect of extraordinary items on income tax	(110,291,250)		
Effect of extraordinary items on minority interest	(3,981,659)		
Total	327,021,453		

Note: As a result of the implementation of the proposal of capitalization of capital reserve fund by the Group during the year, there were changes in the share capital of the Company. Accordingly, the “Net assets per share attributable to equity shareholders of the Company” as at the end of the previous year, and the “Net cash flow generated from operating activities per share”, “Basic earnings per share”, “Basic earnings per share after extraordinary items”, “Diluted earnings per share” from the beginning of the year to the end of the Reporting Period were restated in the above table.

2.2 The total number of shareholders and the shareholdings of the top 10 holders of floating shares without trading restriction as at the end of the Reporting Period

Total number of shareholders as at the end of the Reporting Period		150,608	
Shareholdings of the top 10 holders of floating shares without trading restriction			
Serial number	Name of shareholder (in full)	Number of floating shares without trading restriction held at the end of the Reporting Period	Class

1	Anhui Conch Holdings Company Limited	1,918,329,108	RMB-denominated ordinary shares
2	HKSCC Nominees Limited	1,297,640,881	Overseas listed foreign shares
3	Anhui Conch Venture Investment Company Limited	286,713,246	RMB-denominated ordinary shares
4	Ping An Trust Company Limited – Conch’s Equity	74,580,625	RMB-denominated ordinary shares
5	China Construction Bank – China AMC Prime Growth Stock Investment Fund	39,946,036	RMB-denominated ordinary shares
6	The Industrial and Commercial Bank of China – GF Jufeng Stock Securities Investment Fund	37,288,424	RMB-denominated ordinary shares
7	China Construction Bank – Hua An Hongli Stock Securities Investment Fund	27,899,909	RMB-denominated ordinary shares
8	Bank of Communications – Fullgoal Tianyi Value Securities Investment Fund	26,145,000	RMB-denominated ordinary shares
9	Shanghai Pudong Development Bank – Harvest High-quality Enterprise Stock Open-end Securities Investment Fund	24,178,035	RMB-denominated ordinary shares
10	China Construction Bank Corporation – ChinaAMC Prosperous Selected Stock Securities Investment Fund	23,060,574	RMB-denominated ordinary shares

§ 3. MAJOR EVENTS

3.1 Significant changes and reasons for such changes in major items of the accounting statements and financial indicators of the Group

1. As at the end of the Reporting Period, the closing balance of the Group’s monetary capital increased by 148.68% from that at the beginning of the year, which was mainly due to the increase in sales revenue of the Group’s products and issue of corporate bonds;
2. as at the end of the Reporting Period, the closing balances of bills receivable and receipts in advance of the Group increased by 53.81% and 57.98% respectively from those

at the beginning of the year, which were mainly due to the increase in bank acceptance bills and advance payments received from customers for goods to be sold;

3. as at the end of the Reporting Period, the closing balance of tradable securities held by the Group increased by 2,732.56% from that at the beginning of the year, which was mainly due to the purchase in the secondary market by the Group of shares of other listed companies of the same industry as short-term investment;

4. as at the end of the Reporting Period, the closing balance of other accounts receivables increased by 1,290.24% from that at the beginning of the year, which was mainly due to the wealth management of the Group's idle fund of RMB4 billion;

5. as at the end of the Reporting Period, the closing balance of inventory of the Group increased by 63.08% from that at the beginning of the year, which was mainly due to the increase in inventory of raw materials and in reasonable volume of inventory of products corresponding to the expansion of the Group's production capacity;

6. as at the end of the Reporting Period, the closing balance of the Group's long-term equity investment decreased by 71.54% and its minority interests increased by 164.72% from those at the beginning of the year respectively, which were mainly because three joint venture companies, namely Guiding Conch Panjiang Cement Co., Ltd., Guiyang Conch Panjiang Cement Co., Ltd. and Zunyi Conch Panjiang Cement Co., Ltd, had become subsidiaries of the Group, whose results were consolidated into the Group's financial statements;

7. as at the end of the Reporting Period, the closing balance of the goodwill of the Group increased by 372.45% from that at the beginning of the year, which was mainly due to business combinations not under common control resulting from the Group's acquisition of Guangxi Sihe Industry and Trading Co., Ltd. during the Reporting Period;

8. as at the end of the Reporting Period, the closing balance of deferred tax assets increased by 53.45% from that at the beginning of the year, which was mainly due to the increase in profit from internal products sales among subsidiaries not yet realised as at the end of the Reporting Period when compared with that at the beginning of the year, which had impact on the deferred income tax;

9. as at the end of the Reporting Period, the Group's other non-current assets increased by 90.17% from that at the beginning of the year, which was mainly due to the

increase of the Group's lending to other parties;

10. as at the end of the Reporting Period, the closing balance of the Group's short-term borrowings decreased by 51.58% from that at the beginning of the year, which was mainly due to the Group's repayment of part of its short-term borrowings;

11. as at the end of the Reporting Period, the closing balance of wages payable of the Group decreased by 80.83% from that at the beginning of the year, which was mainly due to the distribution of year-end bonus by the Group during the year, which was provided for in the previous year;

12. as at the end of the Reporting Period, the closing balance of tax payable of the Group increased by 49.93% from that at the beginning of the year, which was mainly due to expansion of the scale of operations of the Group and increase in its profits;

13. as at the end of the Reporting Period, the closing balance of interest payable of the Group increased by 1,174.78% from that at the beginning of the year, which was mainly due to the payment of the interest accrued on the RMB9.5 billion corporate bonds issued by the Group, which are not yet due;

14. as at the end of the Reporting Period, the non-current liabilities of the Group due within one year increased by 67.03% from that at the beginning of the year, which was mainly due to an increase in the long-term borrowings whose maturity dates fell within one year;

15. as at the end of the Reporting Period, the closing balance of the Group's share capital increased by 50% from that at the beginning of the year, which was mainly due to the implementation of the proposal of capitalization of capital reserve fund by the Group during the year;

16. during the Reporting Period, the Group's revenue, total profit and net profit attributable to equity shareholders of the Company increased by 48.97%, 135.90% and 124.66% respectively from those of the same period last year, which were mainly due to the increase in the product selling price and sales volume during the Reporting Period;

17. during the Reporting Period, the Group's business tax and surcharges and administrative expenses increased by 100.03% and 47.08% respectively from those of the

same period last year, which were mainly due to the increase in certain tax and levies in connection with the expansion of the Group's scale of operations and the increase in its revenue;

18. during the Reporting Period, the Group's investment income increased by 282.58% from that of the same period last year, which was mainly due to the gains from disposal of certain shares held by the Group in other listed companies of the same industry during the Reporting Period;

19. during the Reporting Period, the Group's non-operating income increased by 47.76% from that of the same period last year, which was mainly due to the increase in government subsidy income of the Group during the Reporting Period;

20. during the Reporting Period, the income tax expenses of the Group increased by 188.13% from that of the same period last year, which was mainly due to the increase in the Group's total profits;

21. from the beginning of this year to the end of the Reporting Period, the Group's net cash flow generated from operating activities increased by 222.95% from that of the same period last year, which was mainly due to a significant increase in revenue as a result of the increase in the product selling price and sales volume;

22. from the beginning of the year to the end of the Reporting Period, the Group's net cash outflow from investing activities increased by 37.63% from that of the same period last year, which was mainly due to wealth management of certain internally generated funds held by the Group, with an aim to enhance the Group's capital utilisation efficiency;

23. from the beginning of the year to the end of the Reporting Period, the Group's net cash inflow generated from financing activities represents an increase by 43.30% from that of the same period last year, which was mainly due to the Group's successful issue of corporate bonds of RMB9.5 billion.

3.2 Progress of significant events and analysis of their effects and solutions

☐ Applicable ☒ Not applicable

3.3 Implementation of undertakings made by the Company, its shareholders and de facto controller

☐ Applicable ☒ Not applicable

3.4 Warning of and explanation for the accumulated net profit from the beginning of the year to the end of the next reporting period forecast to be a probable loss or to be significantly different from that of the corresponding period of the previous year

☐ Applicable ☒ Not applicable

3.5 Implementation of cash dividend policy

During the Reporting Period, the Company did not distribute any cash dividends.

Board of Anhui Conch Cement Company Limited

25 October 2011

§ 4 Appendix

4.1 Balance Sheet

Balance Sheet

Prepared by: Anhui Conch Cement Company Limited Unit: RMB Type of audit: Unaudited

Items	As at 30 September 2011 Consolidated	As at 31 December 2010 Consolidated	As at 30 September 2011 The Company	As at 31 December 2010 The Company
Current Assets:				
Monetary capital	6,803,674,986	2,735,874,319	4,219,434,565	911,137,034
Tradable securities	49,654,845	1,753,000	45,099,345	-
Bills receivable	9,103,077,122	5,918,292,966	1,830,368,906	1,259,475,705
Accounts receivable	425,386,066	499,484,150	32,638,523	24,972,546
Advance payments	624,236,416	507,977,188	58,306,692	109,527,593
Interests receivable	32,401,199	-	125,180,109	-
Other receivables	4,898,452,344	352,345,215	15,812,814,965	7,914,595,889
Inventory	4,065,865,839	2,493,128,042	245,698,807	185,525,398
Other current assets	591,370,634	719,579,179	-	-
Total current assets	26,594,119,451	13,228,434,059	22,369,541,912	10,405,234,165
Non-current assets:				
Available-for-sale equity securities	2,966,841,768	3,754,674,518	2,966,841,768	3,754,674,518
Long-term equity investment	292,513,977	1,027,891,653	29,430,724,352	29,010,382,613
Fixed assets	38,862,589,214	32,751,827,530	893,644,462	893,951,085
Construction in progress	4,658,473,183	3,737,230,126	39,202,538	48,788,729
Construction materials	2,315,781,697	2,936,615,213	6,671,841	26,446,002
Intangible assets	3,388,802,318	2,767,900,644	230,362,467	237,637,184
Goodwill	76,157,940	16,119,621	-	-
Deferred tax assets	124,209,652	80,943,263	-	-
Other non-current assets	209,599,309	110,216,199	-	-
Total non-current assets	52,894,969,058	47,183,418,767	33,567,447,428	33,971,880,131
Total assets	79,489,088,509	60,411,852,826	55,936,989,340	44,377,114,296

Legal representative: Guo Wensan

Officer-in-charge of the accounting functions: Ji Qinying

Head of the accounting department: Zhou Bo

Balance Sheet (Continued)

Prepared by: Anhui Conch Cement Company Limited Unit: RMB Type of audit: Unaudited

Items	As at 30 September 2011 Consolidated	As at 31 December 2010 Consolidated	As at 30 September 2011 The Company	As at 31 December 2010 The Company
Current liabilities:				
Short-term borrowings	982,900,000	2,030,000,000	310,000,000	250,000,000
Bills payable	40,000,000	-	-	200,000,000
Accounts payable	4,535,254,735	4,004,706,340	969,377,731	928,832,261
Receipts in advance	1,205,591,579	763,115,723	115,818,231	72,110,848
Wages payable	53,372,726	278,387,413	6,568,129	38,558,773
Tax payable	1,711,384,960	1,141,481,444	259,320,446	106,356,374
Interests payable	343,882,985	26,975,946	162,945,856	9,656,898
Other payables	4,061,126,487	3,611,393,654	7,167,344,717	9,723,992,294
Non-current liabilities due within one year	2,039,410,532	1,220,966,784	50,000,000	100,000,000
Total current liabilities	14,972,924,004	13,077,027,304	9,041,375,110	11,429,507,448
Non-current liabilities:				
Long-term borrowings	10,500,886,365	10,971,386,365	890,000,000	840,000,000
Bonds payable	9,464,072,848	-	9,464,072,848	-
Long-term payables	171,357,997	176,332,493	-	-
Deferred income tax liabilities	373,041,083	523,121,955	271,197,676	503,641,260
Other non-current liabilities	30,648,662	32,163,111	-	-
Total non-current liabilities	20,540,006,955	11,703,003,924	10,625,270,524	1,343,641,260
Total liabilities:	35,512,930,959	24,780,031,228	19,666,645,634	12,773,148,708
Owners' equity:				
Share capital	5,299,302,579	3,532,868,386	5,299,302,579	3,532,868,386
Capital reserve	11,536,341,178	13,989,111,348	17,652,214,805	20,109,914,975
Surplus reserve	1,141,881,369	1,141,881,369	1,141,881,369	1,141,881,369
Unappropriated profits	24,334,768,154	16,339,419,539	12,176,944,953	6,819,300,858
Equity attributable to owners of the Company	42,312,293,280	35,003,280,642		
Minority interests	1,663,864,270	628,540,956		
Total owners' equity	43,976,157,550	35,631,821,598	36,270,343,706	31,603,965,588
Total liabilities and owners' equity	79,489,088,509	60,411,852,826	55,936,989,340	44,377,114,296

Legal representative: Guo Wensan

Officer-in-charge of the accounting functions: Ji Qinying

Head of the accounting department: Zhou Bo

4.2 Income Statement

Income Statement

Prepared by: Anhui Conch Cement Company Limited Unit: RMB Type of audit: Unaudited

Items	2011 Q3 Consolidated	2010 Q3 Consolidated	2011 Q3 The Company	2010 Q3 The Company
I. Operating revenue	12,647,549,334	8,490,074,900	3,139,929,962	2,086,733,839
Less: Operating cost	(7,593,344,783)	(6,011,863,291)	(2,743,489,638)	(1,932,802,314)
Business tax and surcharges	(70,839,033)	(35,415,001)	(9,880,010)	(3,379,466)
Selling expenses	(448,213,490)	(398,354,304)	(26,533,196)	(24,205,551)
Administrative expenses	(423,456,195)	(287,889,501)	(45,926,047)	(34,942,136)
Financial expenses	(152,457,555)	(116,735,410)	10,803,032	(11,588,295)
Loss on impairment of assets	-	2,286,621	(416,299)	1,147,291
Add: Gain or loss on changes of fair value	(13,929,222)	-	(13,519,721)	-
Add: Investment income	36,530,542	9,548,576	43,298,457	14,812,810
Including: investment income from associates and jointly controlled entities	2,164,033	9,548,576	8,931,948	14,812,810
II. Operating profit	3,981,839,598	1,651,652,590	354,266,540	95,776,178
Add: Non-operating income	144,497,125	97,789,264	13,480,894	3,003,225
Less: Non-operating expenses	(149,743)	(352,051)	(610,936)	(16,250)
Including: Loss from disposal of non-current assets	(16,446)	(178,041)	(4,578)	(4,250)
III. Total profits	4,126,186,980	1,749,089,803	367,136,498	98,763,153
Less: Income tax expenses	(978,713,838)	(339,681,638)	(90,894,224)	(20,043,429)
IV. Net profit	3,147,473,142	1,409,408,165	276,242,274	78,719,724
Net profit attributable to owners of the Company	3,061,159,226	1,362,575,861		
Minority interests	86,313,916	46,832,304		
V. Earnings per share				
(1) Basic earnings per share (restated)	0.58	0.26		
(2) Diluted earnings per share (restated)	0.58	0.26		
VI. Other comprehensive income	(1,086,841,115)	712,460,672	(1,089,891,115)	699,740,672
VII. Total comprehensive income attributable to	2,060,632,027	2,121,868,837	(813,648,841)	778,460,396
owners of the Company	1,974,318,111	2,075,036,533		
minority interest	86,313,916	46,832,304		

Legal representative: Guo Wensan

Officer-in-charge of the accounting functions: Ji Qinying

Head of the accounting department: Zhou Bo

Income Statement (Continued)

Prepared by: Anhui Conch Cement Company Limited Unit: RMB Type of audit: Unaudited

Items	2011 Q1 to Q3 Consolidated	2010 Q1 to Q3 Consolidated	2011 Q1 to Q3 The Company	2010 Q1 to Q3 The Company
I. Operating revenue	34,974,813,908	22,358,348,958	9,368,530,199	6,695,776,451
Less: Operating cost	(20,438,110,944)	(16,381,175,942)	(8,309,294,272)	(6,293,352,775)
Business tax and surcharges	(193,708,694)	(93,807,246)	(22,393,416)	(11,629,821)
Selling expenses	(1,248,828,365)	(1,110,084,962)	(71,223,118)	(66,076,933)
Administrative expenses	(1,125,685,360)	(730,915,144)	(122,760,414)	(96,983,687)
Financial expenses	(434,597,538)	(349,055,580)	(19,842,713)	(38,043,803)
Loss on impairment of assets	27,976	3,574,771	(1,359,136)	(456,099)
Add: Gain or loss on changes of fair value	(7,078,869)	-	(8,086,369)	-
Investment income	124,259,521	12,126,210	5,799,102,748	3,562,044,035
Including: investment income from associates and jointly controlled entities	22,598,047	12,126,210	44,371,739	27,005,888
II. Operating profit	11,651,091,635	3,709,011,065	6,612,673,509	3,751,277,368
Add: Non-operating income	526,789,360	384,556,684	19,135,902	26,139,668
Less: Non-operating expenses	(1,862,558)	(1,757,991)	(1,367,517)	(172,186)
Including: Loss from disposal of non-current assets	(932,737)	(475,036)	(318,584)	(13,400)
III. Total profits	12,176,018,437	4,091,809,758	6,630,441,894	3,777,244,850
Less: Income tax expenses	(2,930,189,278)	(807,804,134)	(212,937,283)	(55,794,119)
IV. Net profit	9,245,829,159	3,284,005,624	6,417,504,611	3,721,450,731
Net profit attributable to owners of the Company	9,055,209,131	3,159,257,471		
Minority interests	190,620,028	124,748,153		
V. Earnings per share				
(1) Basic earnings per share (restated)	1.71	0.60		
(2) Diluted earnings per share (restated)	1.71	0.60		
VI. Other comprehensive income	(686,335,977)	331,990,452	(691,265,977)	303,668,652
VII. Total comprehensive income attributable to	8,559,493,182	3,615,996,076	5,726,238,634	4,025,119,383
owners of the Company	8,368,873,154	3,489,812,923		
minority interest	190,620,028	126,183,153		

Legal representative: Guo Wensan

Officer-in-charge of the accounting functions: Ji Qinying

Head of the accounting department: Zhou Bo

4.3 Cash Flow Statement

Cash Flow Statement

Prepared by: Anhui Conch Cement Company Limited Unit: RMB Type of audit: Unaudited

Items	2011 Q1 to Q3 Consolidated	2010 Q1 to Q3 Consolidated	2011 Q1 to Q3 The Company	2010 Q1 to Q3 The Company
1. Cash flow generated from operating activities:				
Cash received from sale of goods and rendering of services	41,548,800,617	27,614,806,964	10,402,083,532	7,721,197,041
Tax and charges refund	97,945,504	52,041,272	9,395,862	6,455,755
Cash received relating to other operating activities	410,177,843	359,671,844	1,118,400,839	2,447,131,323
Sub-total of cash inflow from operating activities	42,056,923,964	28,026,520,080	11,529,880,233	10,174,784,119
Cash paid for goods and services	(26,292,646,510)	(21,510,118,660)	(9,729,057,509)	(7,845,193,590)
Cash paid to and on behalf of employees	(1,718,131,676)	(1,117,209,169)	(137,654,644)	(104,578,682)
Various types of tax paid	(5,587,066,421)	(2,714,800,196)	(359,643,679)	(192,587,640)
Cash paid relating to other operating activities	(654,149,198)	(267,649,592)	(1,451,295,733)	(3,765,351,348)
Sub-total of cash outflow from operating activities	(34,251,993,805)	(25,609,777,617)	(11,677,651,565)	(11,907,711,260)
Net cash flow generated from operating activities	7,804,930,159	2,416,742,463	(147,771,332)	(1,732,927,141)
2. Cash flow generated from investing activities:				
Cash received from sales of investments	1,061,822,622	-	920,822,622	-
Cash received from investment income	-	4,173,227	5,720,364,500	3,539,211,374
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	2,504,337	4,014,938	1,745,423	3,444,247
Cash received from subsidiaries	363,356,423	-	-	-
Cash received from other investing activities	139,803,468	57,624,650	186,695,213	23,013,681
Sub-total of cash inflow from investing activities	1,567,486,850	65,812,815	6,829,627,758	3,565,669,302
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	(6,279,800,966)	(6,413,269,313)	(47,640,214)	(66,379,998)
Cash paid for investments	(5,313,497,046)	(527,774,823)	(5,073,497,047)	(527,774,823)
Net cash paid for acquisition of subsidiaries and other operation entities	(157,487,734)	(528,440,000)	(282,370,000)	(1,660,565,918)
Cash paid for other investing activities	(110,000,000)	(75,276,084)	(6,367,800,000)	-
Sub-total of cash outflow from investing activities	(11,860,785,746)	(7,544,760,220)	(11,771,307,261)	(2,254,720,739)
Net cash flow generated from investing activities	(10,293,298,896)	(7,478,947,405)	(4,941,679,503)	1,310,948,563

3. Cash flow generated from financing activities:				
Cash received from bond issuance	9,463,134,702	-	9,463,134,702	-
Cash received from borrowings	3,145,000,000	9,024,155,204	350,000,000	882,492,471
Cash received from other financing activities	16,932,344	-	8,463,658	-
Sub-total of cash inflow from financing activities	12,625,067,046	9,024,155,204	9,821,598,360	882,492,471
Cash paid for repaying borrowings	(4,821,522,727)	(3,632,444,328)	(290,000,000)	(871,150,896)
Cash paid for distribution of dividends, profits or payment of interest	(1,480,442,571)	(990,003,261)	(1,125,386,336)	(685,318,003)
Including: profits distributed to minority interests by the subsidiaries	(6,412,500)	-	-	-
Cash paid for other financing activities	(15,619,197)	-	(2,491,623)	-
Sub-total of cash outflow from financing activities	(6,317,584,495)	(4,622,447,589)	(1,417,877,959)	(1,556,468,899)
Net cash flow generated from financing activities	6,307,482,551	4,401,707,615	8,403,720,401	(673,976,428)
4. Effect of changes in foreign exchange rates on cash and cash equivalents	-	-	-	-
5. Net increase in cash and cash equivalents	3,819,113,814	(660,497,327)	3,314,269,566	(1,095,955,006)
Add: Cash and cash equivalents at the beginning of the period	2,689,148,569	3,572,876,327	896,375,847	2,237,132,961
6. Cash and cash equivalents at the end of the period	6,508,262,383	2,912,379,000	4,210,645,413	1,141,177,955

Legal representative: Guo Wensan
Officer-in-charge of the accounting functions: Ji Qinying
Head of the accounting department: Zhou Bo

By order of the Board
Anhui Conch Cement Company Limited
Yang Kaifa
Company Secretary

Wuhu City, Anhui Province, the PRC
25 October 2011

As at the date of this announcement, the Board comprises (i) Mr Guo Wensan, Mr Guo Jingbin, Mr Ji Qinying, Ms Zhang Mingjing, and Mr Wu Jianping as executive directors, and (ii) Mr Kang Woon, Mr Chan Yuk Tong, and Mr Ding Meicai as independent non-executive directors.