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安徽海螺水泥股份有限公司

Anhui Conch Cement Company Limited

(a joint stock limited company incorporated in the People's Republic of China)
(Stock code: 00914)

2016 FIRST 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 period between 1 January 2016 and 31 March 2016 (i.e. the first quarter) ("Reporting Period") will be published in newspapers circulating in the PRC on 27 April 2016. 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 senior management of the Company warrant that the information in this Quarterly Report, for which they jointly and severally accept legal liability, is truthful, accurate and complete, and does not contain any misrepresentation, misleading statements or material omission.
- 1.2 The financial report contained in this Quarterly Report has not been audited.
- 1.3 Mr Wang Jianchao, the Company's Vice Chairman, Mr Zhou Bo, the officer-in-charge of the accounting functions, and Ms Liu Yan, the head of the accounting department, declare and warrant that the financial report contained in this Quarterly Report is true, accurate 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.

§2 MAJOR CORPORATE FINANCIAL INFORMATION AND CHANGES OF SHAREHOLDERS OF THE COMPANY

2.1 Major financial information

Unit: RMB

	As at the end of the Reporting Period	As at the end of 2015	Changes as at the end of the Reporting Period compared with that as at the end of 2015 (%)
Total assets	107,750,616,882	105,781,391,621	1.86
Net assets attributable to equity shareholders of the Company	71,546,304,438	70,491,887,946	1.50
	From the beginning of 2016 to the end of the Reporting Period	From the beginning of 2015 to the end of the reporting period of 2015	Changes as compared with that of the corresponding period of 2015 (%)
Net cash flow generated from operating activities	1,732,925,121	851,375,908	103.54
	From the beginning of 2016 to the end of the Reporting Period	From the beginning of 2015 to the end of the reporting period of 2015	Changes as compared with that of the corresponding period of 2015 (%)
Revenue	10,607,192,914	11,229,337,718	-5.54
Net profit attributable to equity shareholders of the Company	1,155,094,163	1,713,523,869	-32.59
Net profit attributable to equity shareholders of the Company after extraordinary items	827,931,504	1,510,144,424	-45.18
Weighted average return on net assets (%)	1.63	2.51	Decreased by 0.88 percentage point
Basic earnings per share (RMB/share)	0.21797	0.32335	-32.59
Diluted earnings per share (RMB/share)	0.21797	0.32335	-32.59
Extraordinary items	Amount in the Reporting Period	Explanation	
Gain/(Loss) from disposal of non-current assets	115,152,556		
Government subsidy (excluding constant government subsidy closely associated with the enterprise's normal business, granted in fixed amount or quantity in accordance with the State's policy and based on certain standards) included in the current income statement	279,766,810		
Charges on share of funds received from non-financial enterprises included in the current income statement	9,428,290		
Gains arising from the excess of the Group's share of the acquisition-date fair values of the investees' identifiable net assets over the investment costs for acquisition of the subsidiaries, associates and joint ventures	21,240,000		

Gain/(Loss) on changes in the fair value of financial assets and financial liabilities held for trading and investment gain from disposal of financial assets and financial liabilities held for trading and available-for-sale financial assets, excluding effective hedging business associated with the Company's normal business	3,803,400	
Other non-operating income and expenses other than the abovementioned items	9,921,333	
Effect on income tax	-105,291,252	
Effect on minority interests (after tax)	-6,858,478	
Total	327,162,659	

2.2 Total number of shareholders of the Company ("Shareholders") and the shareholdings of the top 10 Shareholders and the top 10 floating Shareholders respectively as at the end of the Reporting Period

Total number of Shareholders				91,482		
Shareholding of the top 10 Shareholders						
Name of Shareholder (Full name)	Number of shares held at the end of the Reporting Period	Percentage (%)	Number of shares subject to trading restrictions	Pledge or moratorium		Nature of Shareholders
				Share status	Number of shares	
1.Anhui Conch Holdings Co., Ltd.	1,948,869,927	36.78	0	Nil		State-owned legal person
2.HKSCC Nominees Limited	1,297,954,885	24.49	0	Unknown		Foreign legal person
3.Anhui Conch Venture Investment Company Limited	286,713,246	5.41	0	Nil		Domestic non-state-owned legal person
4.China Securities Finance Corporation Limited	157,598,366	2.97	0	Unknown		State-owned legal person
5.Central Huijin Investment Limited	70,249,600	1.33	0	Unknown		State-owned legal person
6. Hong Kong Securities Clearing Company Limited	62,889,365	1.19	0	Unknown		Foreign legal person
7. Genesis Asset Managers, LLP - Customer Funds	51,224,405	0.97	0	Unknown		Others
8. Central Bank Of Malaysia	27,185,685	0.51	0	Unknown		Others
9.National Social Security Fund 102 Package	26,833,880	0.51	0	Unknown		Others
10. National Social Security Fund 118 Package	25,678,651	0.48	0	Unknown		Others
Shareholding of the top 10 Shareholders without trading restrictions						
Name of Shareholder		Total number of shares not subject to trading restrictions	Class and number of shares			
			Class		Number	
1. Anhui Conch Holdings Co., Ltd.		1,948,869,927	RMB-denominated ordinary shares		1,948,869,927	

2. HKSCC Nominees Limited	1,297,954,885	Overseas listed foreign shares	1,297,954,885
3. Anhui Conch Venture Investment Company Limited	286,713,246	RMB-denominated ordinary shares	286,713,246
4. China Securities Finance Corporation Limited	157,598,366	RMB-denominated ordinary shares	157,598,366
5. Central Huijin Investment Limited	70,249,600	RMB-denominated ordinary shares	70,249,600
6. Hong Kong Securities Clearing Company Limited	62,889,365	RMB-denominated ordinary shares	62,889,365
7. Genesis Asset Managers, LLP - Customer Funds	51,224,405	RMB-denominated ordinary shares	51,224,405
8. Central Bank Of Malaysia	27,185,685	RMB-denominated ordinary shares	27,185,685
9. National Social Security Fund 102 Package	26,833,880	RMB-denominated ordinary shares	26,833,880
10. National Social Security Fund 118 Package	25,678,651	RMB-denominated ordinary shares	25,678,651
Explanation of abovementioned connected relationship or acting in concert relationship	As far as the Board is aware, among the abovementioned Shareholders, and according to the listing rules of the Shanghai Stock Exchange, Anhui Conch Holdings Co., Ltd. (“Conch Holdings”) and Anhui Conch Venture Investment Company Limited (“Conch Venture”) have connected relationship.		

§3 MAJOR EVENTS

3.1 Significant changes and reasons for such changes in major items of the accounting statements and financial guidance of the Company

1. As at the end of the Reporting Period, the Group’s interests receivable increased by 93.77% from that at the beginning of the year, mainly because the payment of the accrued interest income from the Group’s bank deposits was not yet due and received during the Reporting Period.

2. As at the end of the Reporting Period, the closing balance of the Group’s other non-current assets decreased by 49.27% from that at the beginning of the year, mainly because the prepaid considerations for asset acquisition decreased year-on-year as the Group completed the assignment of the asset project during the Reporting Period.

3. As at the end of the Reporting Period, the closing balance of the Group’s short-term borrowings increased by 56.64% from that at the beginning of the year, and the closing balance of long-term borrowings increased by 80.6% from that at the beginning of the year. These were mainly due to the increase in new bank loans of the Group during the Reporting Period.

4. As at the end of the Reporting Period, the Group’s financial liabilities at fair value through profit or loss decreased by 59.49% from that at the beginning of the year, mainly due to the decrease in the forward exchange rates held by the Group.

5. As at the end of the Reporting Period, the closing balance of wages payable of the Group decreased by 89% from that at the beginning of the year. This was mainly due to the

payment made by the Group during the Reporting Period of the year-end bonus accrued for the previous year.

6. As at the end of the Reporting Period, the closing balance of the Group's interests payable increased by 56.77% from that at the beginning of the year, mainly because the payment of the accrued interest of the Group's corporate debt was not yet due during the Reporting Period.

7. During the Reporting Period, the Group's financial expenses decreased by 69.98% from that of the same period last year, mainly due to the increases in the interest income of the Group's deposits and the exchange gain of the Group's overseas subsidiaries.

8. During the Reporting Period, the Group's investment income decreased by 131.41% from that of the same period last year, mainly due to the year-on-year decrease in associates' investment income recognised by the Group during the Reporting Period.

9. During the Reporting Period, the Group's non-operating income increased by 33.49% from that of the same period last year, mainly due to the year-on-year increase of gain from disposal of non-current assets during the Reporting Period.

10. During the Reporting Period, the Group's operating profit, total profits and net profit attributable to equity shareholders of the Company decreased by 39.32%, 28.98% and 32.59% respectively from those of the same period last year. These were mainly due to the year-on-year decrease in the selling prices of the Group's products during the Reporting Period.

11. During the Reporting Period, net cash inflow from operating activities of the Group increased by RMB882 million from that of the same period last year, mainly due to the amount of decrease in inventory higher than that of the same period last year.

12. During the Reporting Period, net cash inflow from investing activities of the Group increased by RMB6,477 million from that of the same period last year, mainly due to the year-on-year increase in matured term deposits with a maturity of over three months received by the Group.

13. During the Reporting Period, net cash inflow from financing activities of the Group increased by RMB1,599 million from that of the same period last year, mainly due to an increase in new loans during the Reporting Period.

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 and Shareholders who hold more than 5% of its shares

☒Applicable ☐Not applicable

Undertakings by shareholders:

1. In 2007, the Company issued A Shares to Conch Venture as consideration for the purchase of the relevant assets of Conch Venture. Conch Venture has made the following undertakings in relation to the shareholders' rights arrangements in respect of the shares held: except the rights of a shareholder of a proprietary nature (including but not limited to rights to receive dividends), Conch Venture will forgo its other shareholder's rights of the Company such as rights to vote, nominate and elect Directors/Supervisors of the Company, so long as it holds the Company's shares. During the Reporting Period, Conch Venture has complied with the above undertakings.
2. Conch Holdings has made the following undertakings on 13 July 2015: Conch Holdings would not sell any share it held in the Company within 6 months from the date of such undertakings made. Moreover, in the coming 6 months, if there is irrational abnormal fluctuation in the Company's share price, Conch Holdings would, subject to the market conditions, acquire the shares of the Company in the manner permitted by the Shanghai Stock Exchange at suitable times, provided that the shares acquired shall not be more than 2% of the total share capital of the Company. In this connection, Conch Holdings also undertook that it would not sell any share it held in the Company whilst implementing the plan on increasing shareholding and within the statutory period. During the Reporting Period, Conch Holdings did not sell nor acquire any share of the Company.

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

§ 4 Appendix

4.1 Balance Sheet

Consolidated Balance Sheet

31 March 2016

Prepared by: Anhui Conch Cement Company Limited

Unit: RMB

Type of audit: Unaudited

Item	The closing balance at the end of the Reporting Period	The closing balance at the beginning of the year
Current Assets:		
Monetary capital	16,897,746,369	14,471,446,152
Balance with clearing companies		
Placements with other financial institutions		
Financial assets at fair value through profit/(losses)	0	0
Derivative financial assets		
Bills receivable	3,940,590,278	4,495,183,746
Accounts receivable	528,457,521	422,052,404
Prepayments	500,363,671	442,277,513
Premiums receivable		
Reinsurance accounts receivable		
Deposits receivable from reinsurance contract		
Interests receivable	90,310,712	46,606,434
Dividend receivable		
Other receivables	818,425,507	763,104,522
Purchases of resold financial assets		
Inventories	4,000,721,985	4,238,039,415
Assets classified as held-for-sale		
Non-current assets due within one year		
Other current assets	972,003,847	1,327,674,812
Total current assets	27,748,619,890	26,206,384,998
Non-current assets:		
Loans and advances granted		
Available-for-sale financial assets	3,104,962,588	3,249,600,352
Held-to-maturity investments		
Long-term receivables		
Long-term equity investment	2,958,696,938	2,975,436,986
Investment properties	42,517,639	40,155,656
Fixed assets	61,963,498,101	61,695,521,297
Construction in progress	1,968,227,393	1,571,510,183
Construction materials	1,053,780,331	1,060,360,897
Disposal of fixed assets		
Biological assets for production		
Oil and gas assets		
Intangible assets	7,501,750,120	7,160,487,353
Development expenses		
Goodwill	463,730,688	463,730,688
Long-term deferred expenditures		
Deferred income tax assets	486,113,090	453,936,387
Other non-current assets	458,720,104	904,266,824
Total non-current assets	80,001,996,992	79,575,006,623
Total assets	107,750,616,882	105,781,391,621
Current liabilities:		
Short-term borrowings	1,346,915,735	859,871,964
Borrowings from central bank		
Deposit received and inter-bank deposit		
Capital borrowed		
Financial liabilities at fair value through profit/(losses)	2,589,650	6,393,050

Derivative financial liabilities		
Bills payable		
Accounts payable	3,424,860,515	3,904,053,518
Receipts in advance	1,267,769,752	1,355,100,411
Funds from disposal of repurchased financial assets		
Handling charges and commissions payable		
Wages payable	64,129,242	582,762,431
Tax payable	867,593,568	972,212,186
Interests payable	543,057,801	346,408,998
Dividend payable	153,765,500	153,765,500
Other payables	4,375,456,540	4,636,217,812
Reinsurance account payable		
Deposits for insurance contract		
Customer deposit for trading in securities		
Customer deposits for securities underwriting		
Liabilities classified as held-for-sale		
Non-current liabilities due within one year	7,479,054,213	7,585,376,010
Other current liabilities		
Total current liabilities	19,525,192,516	20,402,161,880
Non-current liabilities:		
Long-term borrowings	4,056,915,017	2,246,400,640
Bonds payable	8,493,823,619	8,493,280,974
Including: Preference shares		
Perpetual bonds		
Long-term payables	0	0
Long-term wages payable	0	0
Special payables		
Accrued liabilities		
Deferred income	167,846,564	169,630,833
Deferred income tax liabilities	521,769,401	558,346,586
Other non-current liabilities	0	0
Total non-current liabilities	13,240,354,601	11,467,659,033
Total liabilities	32,765,547,117	31,869,820,913
Owners' equity		
Share capital	5,299,302,579	5,299,302,579
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	10,684,321,525	10,684,321,525
Less: Treasury shares		
Other comprehensive income	624,327,965	725,005,636
Special reserve		
Surplus reserve	2,649,651,290	2,649,651,290
General risk provisions		
Undistributed profits	52,288,701,079	51,133,606,916
Total equity attributable to shareholders of the Company	71,546,304,438	70,491,887,946
Minority interests	3,438,765,327	3,419,682,762
Total owners' equity	74,985,069,765	73,911,570,708
Total liabilities and owners' equity	107,750,616,882	105,781,391,621

Legal representative: Wang Jianchao

Officer-in-charge of the accounting functions: Zhou Bo

Head of the accounting department: Liu Yan

Balance Sheet of the Company

31 March 2016

Prepared by: Anhui Conch Cement Company Limited

Unit: RMB

Type of audit: Unaudited

Item	The closing balance at the end of the Reporting Period	The closing balance at the beginning of the year
Current Assets:		
Monetary capital	13,140,907,664	11,792,662,657
Financial assets at fair value through profit/(losses)	-	0
Derivative financial assets		
Bills receivable	154,298,694	191,943,377
Accounts receivables	19,897,498	28,944,380
Prepayments	136,724,434	88,131,237
Interests receivable	139,151,301	83,688,969
Dividends receivable	0	0
Other receivables	25,789,511,677	27,565,920,576
Inventories	308,906,363	239,504,136
Assets classified as held-for-sale		
Non-current assets due within one year		
Other current assets	36,119,984	56,241,313
Total current assets	39,725,517,615	40,047,036,645
Non-current assets:		
Available-for-sale financial assets	3,104,962,588	3,249,600,352
Held-to-maturity investments		
Long-term receivables	8,845,000,000	7,960,000,000
Long-term equity investment	38,504,873,271	38,467,553,861
Investment properties	39,884,989	40,155,656
Fixed assets	868,520,119	889,743,222
Construction in progress	20,728,985	17,968,599
Construction materials	0	9,115,747
Disposal of fixed assets		
Biological assets for production		
Oil and gas assets		
Intangible assets	280,814,689	284,874,004
Development expenses		
Goodwill		
Long-term deferred expenditures		
Deferred income tax assets	0	0
Other non-current assets		
Total non-current assets	51,664,784,641	50,919,011,441
Total assets	91,390,302,256	90,966,048,086
Current liabilities:		
Short-term borrowings	150,000,000	0
Financial liabilities at fair value through profit/(losses)		
Derivative financial liabilities		
Bills payable		
Accounts payable	316,946,151	209,810,015
Receipts in advance	51,703,120	117,104,382
Wages payable	13,839,586	58,371,232
Tax payable	50,753,333	49,043,598
Interests payable	536,872,901	340,122,276
Dividends payable		
Other payables	2,644,272,890	5,225,143,735
Liabilities classified as held-for-sale		
Non-current liabilities due within one year	6,998,971,824	6,997,429,561

Other current liabilities		
Total current liabilities	10,763,359,805	12,997,024,799
Non-current liabilities:		
Long-term borrowings	100,000,000	
Bonds payable	8,493,823,619	8,493,280,974
Including: Preference shares		
Perpetual bonds		
Long-term payables		
Long-term wages payable		
Special payables		
Accrued liabilities		
Deferred income	3,203,094	3,203,094
Deferred income tax liabilities	208,958,076	245,117,517
Other non-current liabilities	0	0
Total non-current liabilities	8,805,984,789	8,741,601,585
Total liabilities	19,569,344,594	21,738,626,384
Owners' equity:		
Share capital	5,299,302,579	5,299,302,579
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	16,803,659,305	16,803,659,305
Less: Treasury shares		
Other comprehensive income	645,640,262	754,118,585
Special reserve		
Surplus reserve	2,649,651,290	2,649,651,290
Undistributed profits	46,422,704,226	43,720,689,943
Total equity attributable to shareholders of the Company	71,820,957,662	69,227,421,702
Total liabilities and owners' equity	91,390,302,256	90,966,048,086

Legal representative: Wang Jianchao

Officer-in-charge of the accounting functions: Zhou Bo

Head of the accounting department: Liu Yan

4.2 Income Statement

Consolidated Income Statement

January - March 2016

Prepared by: Anhui Conch Cement Company Limited

Unit: RMB

Type of audit: Unaudited

Item	Amount during the Reporting Period	Amount during the previous period
I. Total operating income	10,607,192,914	11,229,337,718
Including: Operating income	10,607,192,914	11,229,337,718
Interest income		
Premium received		
Handling fee and commission income		
II. Total operation costs	9,467,233,743	9,489,982,290
Including: Operation cost	7,965,581,421	7,940,717,271
Interest expenses		
Handling fee and commission expenses		
Payment on surrenders		
Net compensation expenses		
Net provision drawn for insurance contract		
Policy dividend expenses		
Reinsurance expenses		
Taxes and surcharges for operation	45,243,503	47,720,217
Selling expenses	680,319,498	597,803,138
Administrative expenses	705,412,367	668,299,758
Financial expenses	70,676,954	235,441,906
Losses on assets impairment	0	0
Add: Gains from changes of fair value (“-” refers to loss)	3,803,400	35,510,896
Income from investment (“-” refers to loss)	-22,753,426	72,446,017
Including: Investment income from associates and joint venture companies	-65,553,426	54,832,961
Exchange gains (“-” refers to loss)		
III. Operating profits (“-” refers to loss)	1,121,009,145	1,847,312,341
Add: Non-operating profits	409,989,544	307,127,182
Including: Gain on disposal of non-current assets	72,662,976	285,182
Less: Non-operating expenses	2,583,989	2,375,905
Including: Losses on disposal of non-current assets	310,420	1,614,988
IV. Total profits (“-” refers to loss)	1,528,414,700	2,152,063,618
Less: Income tax expenses	354,195,035	433,811,394
V. Net profits (“-” refers to loss)	1,174,219,665	1,718,252,224
Net profits attributable to owners of the Company	1,155,094,163	1,713,523,869
Net profits attributable to minority interests	19,125,502	4,728,355
VI. Net amount of other comprehensive income after tax	-99,330,609	1,235,069,618
Net amount of other comprehensive income after tax attributable to owners of the parent company	-100,677,671	1,237,377,578
(I) Other comprehensive income not to be reclassified into profit or loss subsequently		
1. Changes of net liabilities or net assets		

arising from the re-measurement of defined benefit plans		
2. Share of other comprehensive income of the investees which cannot be reclassified into profit or loss under equity method		
(II) Other comprehensive income to be reclassified into profit or loss subsequently	-100,677,671	1,237,377,578
1. Share of other comprehensive income of the investees which can be reclassified into profit or loss under equity method subsequently	0	
2. Profit or loss from the change of fair value of available-for-sale financial assets	-108,478,323	1,243,814,420
3. Profit or loss from held-to-maturity investment reclassified as available-for-sale financial assets		
4. Effective portion of profit or loss from cash flows hedges		
5. Exchange differences from translation of financial statements	7,800,652	-6,436,842
6. Others		
Net amount of other comprehensive income after tax attributable to minority shareholders	1,347,062	-2,307,960
VII. Total comprehensive income	1,074,889,056	2,953,321,842
Total comprehensive income attributable to owners of the Company	1,054,416,492	2,950,901,447
Total comprehensive income attributable to minority shareholders	20,472,564	2,420,395
VIII. Earnings per share:		
(1) Basic earnings per share (RMB/Share)	0.22	0.32
(2) Diluted earnings per share (RMB/Share)	0.22	0.32

Legal representative: Wang Jianchao

Officer-in-charge of the accounting functions: Zhou Bo

Head of the accounting department: Liu Yan

Income Statement of the Company

January - March 2016

Prepared by: Anhui Conch Cement Company Limited

Unit: RMB

Type of audit: Unaudited

Item	Amount during the Reporting Period	Amount during the previous period
I. Operating income	459,020,769	541,127,708
Less: Operating cost	332,748,108	424,943,834
Taxes and surcharges for operations	1,773,661	1,619,799
Selling expenses	19,929,108	18,435,325
Administrative expenses	40,961,424	48,364,731
Financial expenses	-87,124,662	-70,224,910
Losses on assets impairment	0	439,731
Add: Gains from changes of fair value ("-" refers to loss)	0	32,334,970
Income from investment ("-" refers to loss)	2,527,698,261	82,444,963
Including: Investment income from associates and joint venture companies	-36,455,839	63,783,307
II. Operating profits ("-" refers to loss)	2,678,431,391	232,329,131
Add: Non-operating profits	82,505,912	6,858,173
Including: Gain on disposal of non-current assets	0	0
Less: Non-operating expenses	0	0

Including: Losses on disposal of non-current assets	0	0
III. Total profits (“-” refers to loss)	2,760,937,303	239,187,304
Less: Income tax expense	58,923,018	38,485,984
IV. Net profits (“-” refers to loss)	2,702,014,285	200,701,320
V. Net amount of other comprehensive income after tax	-108,478,323	1,243,814,420
(I) Other comprehensive income not to be reclassified into profit or loss subsequently		
1. Changes of net liabilities or net assets from the re-measurement of defined benefit plans		
2. Share of other comprehensive income of the investees which cannot be reclassified into profit or loss under equity method		
(II) Other comprehensive income to be reclassified into profit or loss subsequently	-108,478,323	1,243,814,420
1. Share of other comprehensive income of the investees company which can be reclassified into profit or loss under equity method subsequently	0	
2. Profit or loss from the change of fair value of available-for-sale financial assets	-108,478,323	1,243,814,420
3. Profit or loss from held-to-maturity investment reclassified as available-for-sale financial assets		
4. Effective portion of profit or loss from cash flows hedges		
5. Exchange differences from translation of financial statements		
6. Others		
VI. Total comprehensive income	2,593,535,962	1,444,515,740
VII. Earnings per share:		
(1) Basic earnings per share (RMB/Share)		
(2) Diluted earnings per share (RMB/Share)		

Legal representative: Wang Jianchao

Officer-in-charge of the accounting functions: Zhou Bo

Head of the accounting department: Liu Yan

Consolidated Cash Flow Statement

January - March 2016

Prepared by: Anhui Conch Cement Company Limited

Unit: RMB

Type of audit: Unaudited

Item	Amount from the beginning of this year to the end of the Reporting Period	Amount from the beginning of 2015 to the end of the reporting period of 2015
I. Cash flow from operating activities:		
Cash received from selling goods and providing services	12,894,597,957	14,831,330,548
Net increase in customer bank deposits and due to banks and other financial institutions		
Net increase in borrowings from central bank		
Net increase in placements from other financial institutions		
Cash received from original insurance contract premiums		
Net cash received from reinsurance business		
Net increase in policy holder deposits and investments funds		
Net increase in the disposal of financial assets at fair value through profit or loss		
Cash received from interest, fees and commissions		
Net increase in capital borrowed		
Net increase in income from repurchase business		
Refunds of taxes received	24,124,854	84,216,893
Cash received relating to other operating activities	290,052,933	223,933,230
Sub-total of cash inflow from operating activities	13,208,775,744	15,139,480,671
Cash paid for purchasing goods and receiving services	8,460,361,762	10,955,079,313
Net increase in customer loans and advances to customers		
Net increase in deposit in central bank and due to banks and other financial institutions		
Cash paid for original insurance contract claimed		
Cash paid for interest, fees and commissions		
Cash paid for policy holder dividend		
Cash paid to and for employees	1,380,619,795	1,323,971,336
Cash paid for taxes and surcharges	1,237,201,014	1,654,015,292
Cash paid relating to other operating activities	397,668,052	355,038,822
Sub-total of cash outflow from operating activities	11,475,850,623	14,288,104,763
Net cash flow from operating activities	1,732,925,121	851,375,908
II. Cash flow from investing activities:		
Cash received from disposal of investments	4,500,000,000	0
Cash received from returns on investments	0	0
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	142,510,215	3,752,705
Net cash received from disposal of subsidiaries and other operating business units		

Cash received relating to other investing activities	281,874,344	98,901,773
Sub-total of cash inflow from investing activities	4,924,384,559	102,654,478
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	657,070,145	1,555,428,777
Cash paid for investment	2,500,000,000	3,700,000,000
Net increase in pledge loans		
Net cash received from subsidiaries and other operating business units	743,652,436	268,928,510
Cash paid relating to other investing activities	13,780,000	45,000,000
Sub-total of cash outflow investing activities	3,914,502,581	5,569,357,287
Net cash flow from investing activities	1,009,881,978	-5,466,702,809
III. Cash flow generated from financing activities:		
Cash received from investment	0	144,550,000
Including: Cash received by subsidiaries from the investment of minority shareholders	0	144,550,000
Cash received from borrowings	2,037,111,700	322,966,974
Cash received from issuing bonds		
Cash received related to other financing activities		
Sub-total of cash inflow from financing activities	2,037,111,700	467,516,974
Cash paid for repaying debts	270,000,000	316,000,000
Cash paid for distributing dividends and profits and interest repayment	67,832,959	67,180,231
Including: Dividends and profits paid by subsidiaries to minority shareholders	1,390,000	0
Cash paid related to other financing activities	16,163,009	0
Sub-total of cash outflow from financing activities	353,995,968	383,180,231
Net cash flow generated from financing activities	1,683,115,732	84,336,743
IV. Effect of foreign exchange rate changes to cash and cash equivalents	377,386	1,861,196
V. Net increase in cash and cash equivalents	4,426,300,217	-4,529,128,962
Add: Balance of cash and cash equivalents at beginning of period	4,285,034,364	12,512,121,499
VI. Balance of cash and cash equivalents at end of period	8,711,334,581	7,982,992,537

Legal representative: Wang Jianchao

Officer-in-charge of the accounting functions: Zhou Bo

Head of the accounting department: Liu Yan

Cash Flow Statement of the Company

January - March 2016

Prepared by: Anhui Conch Cement Company Limited

Unit: RMB

Type of audit: Unaudited

Item	Amount from the beginning of this year to the end of the Reporting Period	Amount from the beginning of 2015 to the end of the reporting period of 2015
I. Cash flow from operating activities:		
Cash received from selling goods and providing services	465,263,063	674,834,427
Refunds of taxes received	0	2,151,887
Cash received relating to other operating activities	82,505,911	4,681,288
Sub-total of cash inflow from operating activities	547,768,974	681,667,602
Cash paid for purchasing goods and receiving services	244,662,663	589,606,367
Cash paid to and for employees	134,284,194	85,617,216
Cash paid for taxes and surcharges	75,570,949	85,142,443
Cash paid relating to other operating activities	2,513,205,380	3,282,661,286
Sub-total of cash outflow from operating activities	2,967,723,186	4,043,027,312
Net cash flow from operating activities	-2,419,954,212	-3,361,359,710
II. Cash flow from investing activities:		
Cash received from disposal of investments	4,500,000,000	0
Cash received from returns on investments	2,564,154,100	2,496,400,000
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	0	0
Net cash received from disposal of subsidiaries and other operating business units		
Cash received relating to other investing activities	1,531,522,681	607,630,260
Sub-total of cash inflow from investing activities	8,595,676,781	3,104,030,260
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	2,951,938	3,658,931
Cash paid for investment	2,500,000,000	3,711,904,549
Net cash paid for acquisition of subsidiaries and other operating business units	73,775,250	507,378,510
Cash paid relating to other investing activities	500,000,000	500,000,000
Sub-total of cash outflow investing activities	3,076,727,188	4,722,941,990
Net cash flow from investing activities	5,518,949,593	-1,618,911,730
III. Cash flow generated from financing activities:		
Cash received from investment		
Cash received from borrowings	250,000,000	150,000,000
Cash received related to other financing activities		

Subtotal of cash inflow from financing activities	250,000,000	150,000,000
Cash paid for repaying debts	0	50,000,000
Cash paid for distributing dividends and profits and interest repayment	750,374	2,132,059
Cash paid related to other financing activities		
Sub-total of cash outflow from financing activities	750,374	52,132,059
Net cash flow generated from financing activities	249,249,626	97,867,941
IV. Effect of foreign exchange rate changes to cash and cash equivalents	0	1,866,552
V. Net increase in cash and cash equivalents	3,348,245,007	-4,880,536,947
Add: Balance of cash and cash equivalents at beginning of period	1,698,125,291	9,716,878,499
VI. Balance of cash and cash equivalents at end of period	5,046,370,298	4,836,341,552

Legal representative: Wang Jianchao

Officer-in-charge of the accounting functions: Zhou Bo

Head of the accounting department: Liu Yan

By order of the Board

Anhui Conch Cement Company Limited

Yang Kaifa

Company Secretary

Wuhu City, Anhui Province, the PRC

26 April 2016

As at the date of this announcement, the Board comprises (i) Mr Wang Jianchao, Ms Zhang Mingjing and Mr Zhou Bo as executive Directors, (ii) Mr Guo Jingbin as non-executive Director, and (iii) Mr Wong Kun Kau, Mr Tai Kwok Leung and Mr Zhao Jianguang as independent non-executive Directors.