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)

2021 FIRST QUARTERLY REPORT

In accordance with the applicable rules of the Shanghai Stock Exchange of the People's Republic of China (the "**PRC**"), the quarterly report (the "**Quarterly Report**") of Anhui Conch Cement Company Limited (the "**Company**") and its subsidiaries (together with the Company, the "**Group**") for the period between 1 January 2021 and 31 March 2021 (i.e. the first quarter of 2021) (the "**Reporting Period**") will be published in newspapers circulating in the PRC on 28 April 2021. The full text of the Quarterly Report is set out below pursuant to Rule 13.10(B) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

§ 1 IMPORTANT NOTICE

1.1 The board of directors (the "**Board**"), the supervisory committee, the directors (the "**Directors**"), the supervisors and the senior management of the Company warrant that the information contained 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 Wu Bin, 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 is 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 BASIC INFORMATION OF THE COMPANY

2.1 Major financial information

Unit: RMB

	As at the end of the Reporting Period	As at the end of 2020	Changes as at the end of the Reporting Period compared with that as at the end of 2020 (%)
Total assets	203,183,577,389	200,972,758,011	1.10
Net assets attributable to equity shareholders of the Company	167,521,530,159	161,822,228,437	3.52
	From the beginning of 2021 to the end of the Reporting Period	From the beginning of 2020 to 31 March 2020	Changes as compared with that of the corresponding period of 2020 (%)
Net cash flow generated from operating activities	4,955,235,602	2,308,410,481	114.66
	From the beginning of 2021 to the end of the Reporting Period	From the beginning of 2020 to 31 March 2020	Changes as compared with that of the corresponding period of 2020 (%)
Revenue	34,440,937,087	23,207,077,687	48.41
Net profit attributable to equity shareholders of the Company	5,808,625,766	4,913,271,547	18.22
Net profit attributable to equity shareholders of the Company after extraordinary items	5,456,850,556	4,577,501,617	19.21
Weighted average return on net assets (%)	3.53	3.51	Increased by 0.02 percentage point
Basic earnings per share (RMB/share)	1.09611	0.92715	18.22
Diluted earnings per share (RMB/share)	1.09611	0.92715	18.22

Extraordinary Items	Amount for the Reporting Period	Explanation
Gain/(Loss) from disposal of non-current assets	64,977	
Government subsidy (excluding continuing 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	171,529,313	

Gain/(Loss) on changes in the fair value of financial assets held for trading, derivative financial assets, financial liabilities held for trading and derivative financial liabilities; and investment gain from disposal of financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities and other debt investments excluding effective hedging business associated with the Company's normal business	278,980,400	
Gains or losses from external entrusted loans	278,915	
Income from entrusted operations	5,649,646	
Other non-operating income and expenses other than the abovementioned items	8,791,784	
Effect on minority interests (after tax)	-1,844,412	
Effect on income tax	-111,675,413	
Total	351,775,210	

2.2 Total number of shareholders of the Company (the "**Shareholders**") and the shareholding of the top 10 Shareholders and the top 10 floating Shareholders (or Shareholders without restrictions on trading) respectively as at the end of the Reporting Period

Total number of Shareholders						390,916
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 share	
Anhui Conch Holdings Co., Ltd.	1,928,870,014	36.40	0	Nil		State-owned legal person
HKSCC Nominees Limited	1,298,416,110	24.50	0	Unknown		Foreign legal person
Hong Kong Securities Clearing Company Limited	346,047,460	6.53	0	Unknown		Foreign legal person
China Securities Finance Corporation Limited	158,706,314	2.99	0	Unknown		State-owned legal person
Central Huijin Asset Management Ltd.	70,249,600	1.33	0	Unknown		State-owned legal person
Anhui Conch Venture Investment Co., Ltd.	40,550,000	0.77	0	Nil		Domestic non-state-owned legal person
Hillhouse Capital Management Co., Ltd. – HCM China Fund	37,322,610	0.70	0	Unknown		Others
Bank Negara Malaysia	26,900,473	0.51	0	Unknown		Others
He Xiangjian	15,589,853	0.29	0	Unknown		Domestic natural person

Industrial & Commercial Bank of China – SSE 50 Trading Open-end Index Securities Investment Fund	14,425,816	0.27	0	Unknown		Others

Shareholding of the top 10 Shareholders without restrictions on trading			
Name of Shareholder (Full name)	Total number of shares not subject to trading restrictions	Class and number of shares	
		Class	Number of shares
Anhui Conch Holdings Co., Ltd.	1,928,870,014	RMB-denominated ordinary shares	1,928,870,014
HKSCC Nominees Limited	1,298,416,110	Overseas listed foreign shares	1,298,416,110
Hong Kong Securities Clearing Company Limited	346,047,460	RMB-denominated ordinary shares	346,047,460
China Securities Finance Corporation Limited	158,706,314	RMB-denominated ordinary shares	158,706,314
Central Huijin Asset Management Ltd.	70,249,600	RMB-denominated ordinary shares	70,249,600
Anhui Conch Venture Investment Co., Ltd.	40,550,000	RMB-denominated ordinary shares	40,550,000
Hillhouse Capital Management Co., Ltd. – HCM China Fund	37,322,610	RMB-denominated ordinary shares	37,322,610
Bank Negara Malaysia	26,900,473	RMB-denominated ordinary shares	26,900,473
He Xiangjian	15,589,853	RMB-denominated ordinary shares	15,589,853
Industrial & Commercial Bank of China – SSE 50 Trading Open-end Index Securities Investment Fund	14,425,816	RMB-denominated ordinary shares	14,425,816
Explanation of the connected relationship or acting in concert relationship among the abovementioned Shareholders	As far as the Board is aware, there was no connected relationship or acting in concert relationship among the abovementioned Shareholders.		
Explanations on preference shareholders with voting rights restored and the number of shares held	Not Applicable		

§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

The explanations and major reasons for the increases or decreases of over 30% for major accounting items and financial guidance in the consolidated financial statements during the Reporting Period as compared with those at the end of last year or the same period of last year are as follows:

1. As at the end of the Reporting Period, the closing balance of wages payables of the Group decreased by 85.60% from that at the beginning of the year, mainly due to the payment of the year-end bonus accrued for the previous year during the Reporting Period.

2. As at the end of the Reporting Period, the closing balance of other comprehensive income of the Group decreased by 568.60% from that at the beginning of the year, mainly due to changes in the fair value of other equity instrument investments held by the Group.

3. During the Reporting Period, the Group's operating income increased by 48.41% from that of the corresponding period last year, and operating costs increased by 66.84% from that of the corresponding period last year, mainly due to a period-on-period increase in product sales volume during the Reporting Period. In addition, affected by the COVID-19 epidemic, the Group's trading business was less expanded during the same period of last year. While during the Reporting Period, trading business had returned to normal, recording a period-on-period growth.

4. During the Reporting Period, the Group's R&D expenses increased by 765.13% from that of the corresponding period last year, mainly due to a period-on-period increase in the expenses of energy-saving environment projects during the Reporting Period.

5. During the Reporting Period, the Group's financial expenses decreased by 201.51% from that of the corresponding period last year, mainly due to a period-on-period increase in the interest income from the Group's deposits and a period-on-period decrease in foreign exchange losses during the Reporting Period.

6. During the Reporting Period, the Group's gains from changes in fair value increased by 51.49% from that of the corresponding period last year, mainly due to a period-on-period gains in the Group's wealth management products during the Reporting Period.

7. During the Reporting Period, the Group's assets disposal income increased by 54.89% from that of the corresponding period last year, mainly due to the period-on-period increase in income from the disposal of certain assets of the Group's subsidiaries during the Reporting Period.

8. During the Reporting Period, net profits attributable to minority interests of the Group increased by 304.94% from that of the corresponding period last year, which was mainly due to the period-on-period increase in profits of some non-wholly-owned subsidiaries of the Group during the Reporting Period.

9. During the Reporting Period, the Group's net cash inflow from operating activities

increased by RMB2,647 million from that of the same period last year, mainly due to period-on-period increases in products' sales volume and operating income.

10. During the Reporting Period, the Group's net cash inflow from investing activities increased by RMB3,253 million from that of the same period last year, which was mainly due to a period-on-period decrease in bank time deposits subscribed by the Group during the Reporting Period.

11. During the Reporting Period, the net cash outflow from the Group's financing activities decreased by RMB216 million from that of the corresponding period last year, mainly due to the new borrowings of some of the Group's overseas companies during the Reporting Period.

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

□Applicable ✓Not applicable

3.3 Failure to fulfil undertakings within a specified period during the Reporting Period

□Applicable ✓Not applicable

3.4 Warning of and explanation for the forecasted accumulated net profit from the beginning of the year to the end of the next reporting period forecast being a probable loss or having significant changes from that of the corresponding period of the previous year

□Applicable ✓Not applicable

§ 4 APPENDIX

4.1 Financial Statements

Consolidated Balance Sheet

31 March 2021

Prepared by: Anhui Conch Cement Company Limited Unit: RMB

Item	31 March 2021 (Unaudited)	31 December 2020 (audited)
Current Assets:		
Monetary capital	65,402,672,422	62,177,167,697
Balance with clearing companies		
Placements with other financial institutions		
Held-for-trading financial assets	27,161,694,126	26,882,713,726
Derivative financial assets		
Bills receivable	6,393,042,793	6,601,199,514
Accounts receivable	1,019,615,722	1,204,534,848
Receivables financing	2,892,018,769	3,085,315,740
Prepayments	3,173,203,639	3,464,420,875
Premiums receivable		
Reinsurance accounts receivable		
Deposits receivable from reinsurance contract		
Other receivables	1,869,974,885	1,935,462,850
Including: Interests receivable		
Dividend receivable		
Purchases of resold financial assets		
Inventories	6,831,331,989	7,001,615,145
Contract Assets		
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	642,403,717	627,390,758
Total current assets	115,385,958,062	112,979,821,153
Non-current assets:		
Loans and advances granted		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investment	4,363,152,847	4,223,040,013
Other equity instrument investment	293,904,336	391,241,472
Other non-current financial assets		
Investment properties	83,222,328	84,159,239
Fixed assets	62,103,446,110	62,720,183,990
Construction in progress	5,190,509,473	4,675,075,662
Biological assets for production		
Oil and gas assets		
Right-of-use assets	74,482,167	78,423,585
Intangible assets	13,631,702,031	13,710,238,862

Development expenses		
Goodwill	576,041,746	576,041,746
Long-term deferred expenditures		
Deferred income tax assets	797,787,392	851,776,662
Other non-current assets	683,370,897	682,755,627
Total non-current assets	87,797,619,327	87,992,936,858
Total assets	203,183,577,389	200,972,758,011
Current liabilities:		
Short-term borrowings	2,157,654,671	1,982,276,038
Borrowings from central bank		
Capital borrowed		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Bills payable		
Accounts payable	4,643,268,625	4,785,770,849
Receipts in advance		
Contract liabilities	4,086,089,506	4,244,633,168
Funds from disposal of repurchased financial assets		
Deposit received and inter-bank deposit		
Customer deposit for trading in securities		
Customer deposits for securities underwriting		
Wages payable	195,918,657	1,360,261,568
Tax payable	4,412,007,865	5,977,995,700
Other payables	3,725,243,330	4,208,661,702
Including: Interests payable		
Dividend payable		
Handling charges and commissions payable		
Reinsurance account payable		
Held-for-sale liabilities		
Non-current liabilities due within one year	1,944,948,812	1,663,519,069
Other current liabilities		
Total current liabilities	21,165,131,466	24,223,118,094
Non-current liabilities:		
Provision for insurance contract		
Long-term borrowings	3,045,279,111	3,309,680,477
Bonds payable	3,498,454,897	3,498,370,273
Including: Preference shares		
Perpetual bonds		
Lease liability	19,954,999	23,323,110
Long-term payables	396,168,644	397,439,494
Long-term wages payable		
Accrued liabilities		
Deferred income	520,624,121	532,438,963
Deferred income tax liabilities	807,146,817	771,567,042
Other non-current liabilities		
Total non-current liabilities	8,287,628,589	8,532,819,359

Total liabilities	29,452,760,055	32,755,937,453
Owners' equity (or shareholders' equity)		
Paid in capital (or share capital)	5,299,302,579	5,299,302,579
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	10,583,764,998	10,583,764,998
Less: Treasury shares		
Other comprehensive income	-90,097,054	19,226,990
Special reserve		
Surplus reserve	2,649,651,290	2,649,651,290
General risk provisions		
Undistributed profits	149,078,908,346	143,270,282,580
Total equity attributable to owners (or shareholders) of the Company	167,521,530,159	161,822,228,437
Minority interests	6,209,287,175	6,394,592,121
Total owners' (or shareholders') equity	173,730,817,334	168,216,820,558
Total liabilities and owners' (or shareholders') equity	203,183,577,389	200,972,758,011

Officer-in-charge of the enterprise: Mr Wang Jianchao

Officer-in-charge of the accounting functions: Mr Wu Bin

Officer-in-charge of the accounting department: Ms Liu Yan

Balance Sheet of the Company

31 March 2021

Prepared by: Anhui Conch Cement Company Limited Unit: RMB

Item	31 March 2021 (Unaudited)	31 December 2020 (audited)
Current Assets:		
Monetary capital	58,670,904,275	56,103,412,099
Held-for-trading financial assets	27,161,694,126	26,882,713,726
Derivative financial assets		
Bills receivable	438,938,238	392,392,688
Accounts receivable	26,993,406	38,619,317
Receivables financing	121,659,544	108,676,563
Prepayments	85,125,048	59,896,128
Other receivables	22,955,599,621	26,792,858,773
Including: Interests receivable		
Dividends receivable		
Inventories	373,989,851	358,822,660
Contract assets		
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	9,349,170	13,519,619
Total current assets	109,844,253,279	110,750,911,573
Non-current assets:		
Debt investments		
Other debt investments		

Long-term receivables	7,075,935,850	5,650,857,250
Long-term equity investment	46,039,779,724	45,960,287,361
Other equity instruments investment	293,904,336	391,241,472
Other non-current financial assets		
Investment properties	37,627,714	38,244,108
Fixed assets	1,026,691,102	1,004,308,668
Construction in progress	282,585,215	258,443,754
Biological assets for production		
Oil and gas assets		
Right-of-use assets	17,372	20,847
Intangible assets	352,889,024	359,235,728
Development expenses		
Goodwill		
Long-term deferred expenditures		
Deferred income tax assets		
Other non-current assets		
Total non-current assets	55,109,430,337	53,662,639,188
Total assets	164,953,683,616	164,413,550,761
Current liabilities:		
Short-term borrowings		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Bills payable		
Accounts payable	122,719,351	121,923,017
Receipts in advance		
Contract liabilities	54,242,229	75,920,723
Wages payable	76,601,512	135,764,901
Tax payable	34,762,250	66,501,328
Other payables	10,523,317,591	11,205,034,940
Including: Interests payable		
Dividends payable		
Liabilities classified as held-for-sale		
Non-current liabilities due within one year	98,010,471	1,013,908
Other current liabilities		
Total current liabilities	10,909,653,404	11,606,158,817
Non-current liabilities:		
Long-term borrowings		97,500,000
Bonds payable	3,498,454,897	3,498,370,273
Including: Preference shares		
Perpetual bonds		
Lease liability		
Long-term payables		
Long-term wages payable		
Accrued liabilities		
Deferred income	5,787,363	5,923,842
Deferred income tax liabilities	78,171,183	102,505,467
Other non-current liabilities		
Total non-current liabilities	3,582,413,443	3,704,299,582

Total liabilities	14,492,066,847	15,310,458,399
Owners' equity (or shareholders' equity)		
Paid in capital (or share capital)	5,299,302,579	5,299,302,579
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	16,807,461,753	16,807,461,753
Less: Treasury shares		
Other comprehensive income	162,487,549	235,490,401
Special reserve		
Surplus reserve	2,649,651,290	2,649,651,290
Undistributed profits	125,542,713,598	124,111,186,339
Total owners' (or shareholders') equity	150,461,616,769	149,103,092,362
Total liabilities and owners' (or shareholders') equity	164,953,683,616	164,413,550,761

Officer-in-charge of the enterprise: Mr Wang Jianchao

Officer-in-charge of the accounting functions: Mr Wu Bin

Officer-in-charge of the accounting department: Ms Liu Yan

Consolidated Income Statement

January - March 2021

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

Item	2021 First Quarter	2020 First Quarter
I. Total operating income	34,440,937,087	23,207,077,687
Including: Operating income	34,440,937,087	23,207,077,687
Interest income		
Premium received		
Handling fee and commission income		
II. Total operation costs	27,478,702,357	17,312,943,424
Including: Operation cost	25,193,268,150	15,099,848,032
Interest expenses		
Handling fee and commission expenses		
Payment on surrenders		
Net compensation expenses		
Net provision drawn for insurance liability		
Policy dividend expenses		
Reinsurance expenses		
Taxes and surcharges	268,941,511	235,685,540
Selling expenses	936,355,514	776,604,962
Administrative expenses	1,210,830,937	950,697,392
R&D expenses	110,263,835	12,745,422
Financial expenses	-240,957,590	237,362,076
Including:Interests expenses	88,383,126	107,348,624
Interests income	-569,903,564	-494,196,463

Add: Other gains	233,279,415	238,927,241
Income from investment ("-" refers to loss)	144,326,423	160,784,111
Including: Investment income from associates and joint venture companies	144,326,423	141,797,811
De-recognition gains on financial assets measured at amortised cost		
Exchange gains ("-" refers to loss)		
Net open hedge income ("-" refers to loss)		
Gains from changes of fair value ("-" refers to loss)	278,980,400	184,160,566
Credit impairment loss ("-" refers to loss)	229,591	
Asset impairment loss ("-" refers to loss)		
Gains on disposal of assets ("-" refers to loss)	4,340,050	2,802,074
III. Operating profits ("-" refers to loss)	7,623,390,609	6,480,808,255
Add: Non-operating profits	192,911,626	201,275,851
Less: Non-operating expenses	10,495,664	13,959,463
IV. Total profits ("-" refers to loss)	7,805,806,571	6,668,124,643
Less: Income tax expenses	1,859,281,530	1,720,799,000
V. Net profits ("-" refers to loss)	5,946,525,041	4,947,325,643
(I) Classified according to the continuity of the business		
1.Net profits of continuing operations ("-" refers to loss)	5,946,525,041	4,947,325,643
2.Net profits of discontinued operations ("-" refers to loss)		
(II) Classified according to the equity holdings		
1. Net profits attributable to owners of the Company ("-" refers to loss)	5,808,625,766	4,913,271,547
2. Net profits attributable to minority interests ("-" refers to loss)	137,899,275	34,054,096
VI. Net amount of other comprehensive income after tax	-123,487,666	15,265,710
(I) Net amount of other comprehensive income after tax attributable to owners of the parent company	-109,324,044	12,567,708
1. Other comprehensive income not to be reclassified into profit or loss subsequently	-73,002,852	44,415,136
(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		
(3) Changes in fair value of other equity investments instruments	-73,002,852	44,415,136
(4) Changes in the fair value of the company's own credit risk		
2. Other comprehensive income to be reclassified into profit or loss subsequently	-36,321,192	-31,847,428

(1) Share of other comprehensive income which can be reclassified into profit or loss under equity method subsequently		
(2) Changes in fair value of other debt investments		
(3) The amount of financial assets reclassified into other comprehensive income		
(4) Other debt investment credit impairment provisions		
(5) Cash flow hedge reserve		
(6) Foreign currency financial statement translation difference	-36,321,192	-31,847,428
(7) Other		
(II) Net amount of other comprehensive income after tax attributable to minority shareholders	-14,163,622	2,698,002
VII. Total comprehensive income	5,823,037,375	4,962,591,353
(1) Total comprehensive income attributable to owners of the Company	5,699,301,722	4,925,839,255
(2) Total comprehensive income attributable to minority shareholders	123,735,653	36,752,098
VIII. Earnings per share:		
(1) Basic earnings per share (RMB/Share)	1.10	0.93
(2) Diluted earnings per share (RMB/Share)	1.10	0.93

The net profit of the acquiree of business combination under common control during the Reporting Period is RMB0. The net profit of the acquiree for the previous period is RMB0.

Officer-in-charge of the enterprise: Mr Wang Jianchao
Officer-in-charge of the accounting functions: Mr Wu Bin
Officer-in-charge of the accounting department: Ms Liu Yan

Income Statement of the Company

January – March 2021

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

Item	2021 First Quarter	2020 First Quarter
I. Operating income	757,439,137	558,774,627
Less: Operating cost	453,327,281	323,170,475
Taxes and surcharges	11,289,476	9,841,299
Selling expenses	20,772,488	16,978,133
Administrative expenses	88,236,501	38,955,810
R&D expenses		69,194
Financial expenses	-598,248,680	-506,920,634
Including: Interests expenses	45,520,292	45,778,637
Interests income	-636,341,476	-562,557,286
Add: Other gains	2,798,647	
Income from investment ("-" refers	629,069,362	25,419,634,332

to loss)		
Including: Investment income from associates and joint venture companies	72,821,519	127,022,032
De-recognition gains on financial assets measured at amortised cost		
Net open hedge income (“-” refers to loss)		
Gains from changes of fair value (“-” refers to loss)	278,980,400	184,685,200
Credit impairment loss (“-” refers to loss)		
Asset impairment loss (“-” refers to loss)		
Gains on disposal of assets (“-” refers to loss)		
II. Operating profits (“-” refers to loss)	1,692,910,480	26,280,999,882
Add: Non-operating profits	12,628,342	69,624,817
Less: Non-operating expenses	91,841	817,252
III. Total profits (“-” refers to total loss)	1,705,446,981	26,349,807,447
Less: Income tax expense	273,919,722	243,437,550
IV. Net profits (“-” refers to net loss)	1,431,527,259	26,106,369,897
(1) Net profits of continuing operations (“-” refers to loss)	1,431,527,259	26,106,369,897
(2) Net profits of discontinued operations (“-” refers to loss)		
V. Net amount of other comprehensive income after tax	-73,002,852	44,415,136
(I) Other comprehensive income not to be reclassified into profit or loss	-73,002,852	44,415,136
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		
3. Changes in fair value of other equity instruments investments	-73,002,852	44,415,136
4. Changes in the fair value of the company's own credit risk		
(II) Other comprehensive income to be reclassified into profit or loss subsequently		
1. Share of other comprehensive income of the investees company which can be reclassified into profit or loss under equity method subsequently		
2. Changes in fair value of other debt investments		
3. The amount of financial assets reclassified into other comprehensive income		

4. Other debt investment credit impairment provisions		
5. Cash flow hedge reserve		
6. Foreign currency financial statement translation difference		
7. Other		
VI. Total comprehensive income	1,358,524,407	26,150,785,033
VII. Earnings per share:		
(1) Basic earnings per share (RMB/Share)		
(2) Diluted earnings per share (RMB/Share)		

Officer-in-charge of the enterprise: Mr Wang Jianchao

Officer-in-charge of the accounting functions: Mr Wu Bin

Officer-in-charge of the accounting department: Ms Liu Yan

Consolidated Cash Flow Statement

January – March 2021

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

Item	2021 First Quarter	2020 First Quarter
I. Cash flow from operating activities:		
Cash received from selling goods and providing services	42,171,253,067	30,346,043,821
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		
Cash received from interest, fees and commissions		
Net increase in capital borrowed		
Net increase in income from repurchase business		
Net cash received from trading securities		
Refunds of taxes received	2,479,779	29,407,251
Cash received relating to other operating activities	402,889,614	490,887,191
Sub-total of cash inflow from operating activities	42,576,622,460	30,866,338,263
Cash paid for purchasing goods and receiving services	28,656,635,650	19,442,374,619
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		
Net increase in placements with other financial institutions		
Cash paid for interest, fees and commissions		
Cash paid for policy holder dividend		
Cash paid to and for employees	3,177,881,705	3,004,022,602
Various taxes paid	5,579,643,137	5,915,594,607
Cash paid relating to other operating activities	207,226,366	195,935,954
Sub-total of cash outflow from operating activities	37,621,386,858	28,557,927,782
Net cash flow from operating activities	4,955,235,602	2,308,410,481
II. Cash flow from investing activities:		
Cash received from disposal of investments	9,450,000,000	12,500,000,000
Cash received from returns on investments		90,000,000
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	62,931,190	123,068,894
Net cash received from disposal of subsidiaries and other operating business units		
Cash received relating to other investing activities	382,247,216	21,339,011
Sub-total of cash inflow from investing activities	9,895,178,406	12,734,407,905
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	1,945,143,566	1,525,018,151
Cash paid for investment	7,500,000,000	14,000,000,000
Net increase in pledge loans		
Net cash received from subsidiaries and other operating business units		12,000,000
Cash paid relating to other investing activities		
Sub-total of cash outflow investing activities	9,445,143,566	15,537,018,151
Net cash flow from investing activities	450,034,840	-2,802,610,246
III. Cash flow generated from financing activities:		
Cash received from investment	34,500,000	4,000,000
Including: Cash received by subsidiaries from the investment of minority shareholders	34,500,000	4,000,000
Cash received from borrowings	201,607,713	
Cash received related to other financing activities		
Sub-total of cash inflow from financing activities	236,107,713	4,000,000
Cash paid for repaying debts	168,111,874	365,499,498

Cash paid for distributing dividends and profits and interest repayment	315,925,398	102,599,559
Including: Dividends and profits paid by subsidiaries to minority shareholders	273,990,000	
Cash paid related to other financing activities		
Sub-total of cash outflow from financing activities	484,037,272	468,099,057
Net cash flow generated from financing activities	-247,929,559	-464,099,057
IV. Effect of foreign exchange rate changes to cash and cash equivalents	-3,143,667	1,793,879
V. Net increase in cash and cash equivalents	5,154,197,216	-956,504,943
Add: Balance of cash and cash equivalents at beginning of period	16,676,384,059	22,014,144,787
VI. Balance of cash and cash equivalents at end of period	21,830,581,275	21,057,639,844

Officer-in-charge of the enterprise: Mr Wang Jianchao

Officer-in-charge of the accounting functions: Mr Wu Bin

Officer-in-charge of the accounting department: Ms Liu Yan

Cash Flow Statement of the Company

January - March 2021

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

Item	2021 First Quarter	2020 First Quarter
I. Cash flow from operating activities:		
Cash received from selling goods and providing services	785,209,381	572,786,659
Refunds of taxes received	2,479,779	
Cash received relating to other operating activities	305,990,510	135,943,543
Sub-total of cash inflow from operating activities	1,093,679,670	708,730,202
Cash paid for purchasing goods and receiving services	566,235,790	434,731,191
Cash paid to and for employees	126,813,596	166,156,900
Various taxes paid	399,690,957	510,639,030
Cash paid relating to other operating activities	1,788,907,015	1,942,512,467
Sub-total of cash outflow from operating activities	2,881,647,358	3,054,039,588
Net cash flow from operating activities	-1,787,967,688	-2,345,309,386
II. Cash flow from investing activities:		
Cash received from disposal of investments	9,000,000,000	12,500,000,000
Cash received from returns on investments	3,559,576,999	3,692,598,427
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	2,240,043	36,467,395
Net cash received from disposal of subsidiaries and other operating business units		

Cash received relating to other investing activities	2,566,137,629	706,513,434
Sub-total of cash inflow from investing activities	15,127,954,671	16,935,579,256
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	45,375,601	20,390,676
Cash paid for investment	7,500,000,000	14,000,000,000
Net cash paid for acquisition of subsidiaries and other operating business units	10,000,000	993,788,936
Cash paid relating to other investing activities	1,725,578,600	323,606,150
Sub-total of cash outflow from investing activities	9,280,954,201	15,337,785,762
Net cash flow from investing activities	5,847,000,470	1,597,793,494
III. Cash flow generated from financing activities:		
Cash received from investment		
Cash received from borrowings		
Cash received related to other financing activities		
Subtotal of cash inflow from financing activities		
Cash paid for repaying debts	500,000	500,000
Cash paid for distributing dividends and profits and interest repayment	811,172	11,075,163
Cash paid related to other financing activities		
Sub-total of cash outflow from financing activities	1,311,172	11,575,163
Net cash flow generated from financing activities	-1,311,172	-11,575,163
IV. Effect of foreign exchange rate changes to cash and cash equivalents	4,740,680	12,384,160
V. Net increase in cash and cash equivalents	4,062,462,290	-746,706,895
Add: Balance of cash and cash equivalents at the beginning of period	11,581,541,542	15,988,993,919
VI. Balance of cash and cash equivalents at the end of period	15,644,003,832	15,242,287,024

Officer-in-charge of the enterprise: Mr Wang Jianchao

Officer-in-charge of the accounting functions: Mr Wu Bin

Officer-in-charge of the accounting department: Ms Liu Yan

4.2 Relevant information about the financial statements at the beginning of the year for the initial application of new lease standards adjustments since 2021.

☐Applicable ✓Not applicable

4.3 Explanation to retroactively adjusted comparative information with respect to initial application of new lease standards since 2021.

☐Applicable ✓Not applicable

4.4 Audit report

☐Applicable ✓Not applicable

By Order of the Board
Anhui Conch Cement Company Limited
Joint Company Secretary
Yu Shui

Wuhu City, Anhui Province, the PRC
27 April 2021

As at the date of this announcement, the Board comprises (i) Mr Wang Jianchao, Mr Wu Bin and Mr Li Qunfeng as executive Directors; (ii) Mr Ding Feng as non-executive Director; (iii)Mr Leung Tat Kwong Simon, Ms Zhang Yunyan and Mr Zhang Xiaorong as independent non-executive Directors.