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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)

2023 THIRD 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 from 1 July 2023 to 30 September 2023 (i.e. the third quarter of 2023) (the "**Reporting Period**") will be published in newspapers circulating in the PRC on 28 October 2023. The full text of the Quarterly Report is set out below pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

IMPORTANT NOTICE

The board of directors (the "**Board**"), the supervisory committee, the directors (the "**Directors**"), the supervisors and the senior management members 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.

The financial report contained in this Quarterly Report has not been audited.

The officer-in-charge of the Company, the officer-in-charge of the accounting functions and the officer-in-charge of the accounting department (the head of the accounting department) warrant that the financial statements contained in this Quarterly Report are true, accurate and complete.

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 MAJOR FINANCIAL INFORMATION

(1) Major accounting information and financial indicators

Unit: RMB

Items	The Reporting Period	Changes of the Reporting Period as compared with that of the corresponding period of last year (%)	From the beginning of this year to the end of the Reporting Period	Changes of the period from the beginning of this year to the end of the Reporting Period as compared with that of the corresponding period of last year (%)
Revenue	33,607,073,674	15.68	99,043,380,651	16.07
Net profit attributable to equity shareholders of the Company	2,203,694,280	-14.55	8,672,164,825	-30.17
Net profit attributable to equity shareholders of the Company after extraordinary items	1,998,555,972	-25.75	8,157,049,566	-31.97
Net cash flow generated from operating activities	N/A	N/A	9,701,151,089	1.13
Basic earnings per share (RMB/share)	0.42	-14.55	1.64	-30.17
Diluted earnings per share (RMB/share)	0.42	-14.55	1.64	-30.17
Weighted average return on net assets (%)	1.20	Decreased by 0.23 percentage point	4.72	Decreased by 2.10 percentage points

Items	As at the end of the Reporting Period	As at the end of last year	Changes as at the end of the Reporting Period as compared with that at the end of last year (%)
Total assets	247,072,442,409	243,976,422,237	1.27
Owners' equity attributable to equity shareholders of the Company	184,171,166,452	183,638,724,731	0.29

(2) Extraordinary items and amount

Unit: RMB

Items	Amount for the Reporting Period	Amount from the beginning of this year to the end of the Reporting Period
Gain/(Loss) from disposal of non-current assets	-7,535,625	-68,001,494
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	272,139,073	541,359,539

Gain/(Loss) on entrusted investment or asset management	34,548,200	142,595,912
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	-49,580,173	19,473,231
Gains or losses from external entrusted loans	-	1,360,272
Income from entrusted operations	6,006,289	15,000,000
Other non-operating income and expenses other than the abovementioned items	8,643,737	27,446,650
Less: Effect on income tax	60,963,670	161,687,666
Effect on minority interests (after tax)	-1,880,477	2,431,185
Total	205,138,308	515,115,259

Explanations on defining extraordinary items stated in the “Explanatory Announcement No. 1 on Information Disclosure of Companies Offering Their Securities to the Public – Extraordinary Profit and Loss” as recurring profit or loss items

Applicable Not applicable

(3) Particulars and reasons for changes in major accounting information and financial indicators

Applicable Not applicable

Items	Change (%)	Main Reason
Net profit attributable to equity shareholders of the Company (from the beginning of this year to the end of the Reporting Period)	-30.17	Mainly due to the decline in the selling prices of the Group's cement products, resulting in the period-on-period decrease in profit before taxation
Net profit attributable to equity shareholders of the Company after extraordinary items (from the beginning of this year to the end of the Reporting Period)	-31.97	Mainly due to the decline in the selling prices of the Group's cement products, resulting in the period-on-period decrease in profit before taxation
Basic earnings per share (from the beginning of this year to the end of the Reporting Period)	-30.17	Mainly due to the decline in the selling prices of the Group's cement products, resulting in the period-on-period decrease in profit before taxation
Diluted earnings per share (from the beginning of this year to the end of the Reporting Period)	-30.17	Mainly due to the decline in the selling prices of the Group's cement products, resulting in the period-on-period decrease in profit before taxation
Revenue (from the beginning of this year to the end of the Reporting Period)	16.07	Mainly due to the period-on-period increase in the revenue of the Group's bulk materials and other trading businesses

§2 SHAREHOLDER INFORMATION

Total number of ordinary shareholders of the Company, number of preference shareholders with voting rights restored and the shareholding of the top ten shareholders

Total number of ordinary shareholders as at the end of the Reporting Period	299,229	Total number of preference shareholders with voting rights restored (if any) as at the end of the Reporting Period	N/A			
Shareholding of the top 10 shareholders						
Name of shareholders	Nature of shareholders	Number of shares held (Share)	Percentage of shareholding (%)	Number of shares subject to trading restrictions	Pledged or frozen	
					Share status	Number of shares (Share)
Anhui Conch Holdings Co., Ltd.	State-owned legal person	1,928,870,014	36.40	0	Nil	-
HKSCC Nominees Limited	Foreign legal person	1,298,209,610	24.50	0	Unknown	Unknown
China Securities Finance Corporation Limited	State-owned legal person	158,706,314	2.99	0	Unknown	Unknown
Hong Kong Securities Clearing Company Limited	Foreign legal person	92,295,621	1.74	0	Unknown	Unknown
Central Huijin Asset Management Ltd.	State-owned legal person	68,767,400	1.30	0	Unknown	Unknown
Industrial Bank Co., Ltd. – Xingquan Trend Investment Mixed Securities Investment Fund	Others	27,999,644	0.53	0	Unknown	Unknown
Guosen Securities Co., Ltd.	Others	18,378,501	0.35	0	Unknown	Unknown
Central Bank of Malaysia	Others	16,531,469	0.31	0	Unknown	Unknown
Anhui Conch Venture Group Co., Ltd.	Domestic non-state-owned legal person	16,531,300	0.31	0	Unknown	Unknown
Industrial and Commercial Bank of China Limited – Huatai-PineBridge CSI 300 Exchange-traded Open-end Index Securities Investment Fund	Others	15,602,681	0.29	0	Unknown	Unknown
Shareholding of the top 10 shareholders without trading restrictions						
Name of shareholders	Total number of shares held not subject to trading restrictions (Share)	Class and number of shares				
		Class of shares	Number of shares (Share)			
Anhui Conch Holdings Co., Ltd.	1,928,870,014	RMB-denominated ordinary shares	1,928,870,014			
HKSCC Nominees Limited	1,298,209,610	Overseas listed foreign shares	1,298,209,610			
China Securities Finance Corporation Limited	158,706,314	RMB-denominated ordinary shares	158,706,314			
Hong Kong Securities Clearing Company Limited	92,295,621	RMB-denominated ordinary shares	92,295,621			
Central Huijin Asset Management Ltd.	68,767,400	RMB-denominated ordinary shares	68,767,400			
Industrial Bank Co., Ltd. – Xingquan Trend Investment Mixed Securities Investment Fund	27,999,644	RMB-denominated ordinary shares	27,999,644			
Guosen Securities Co., Ltd.	18,378,501	RMB-denominated ordinary shares	18,378,501			
Central Bank of Malaysia	16,531,469	RMB-denominated ordinary shares	16,531,469			
Anhui Conch Venture Group Co., Ltd.	16,531,300	RMB-denominated ordinary shares	16,531,300			

Industrial and Commercial Bank of China Limited – Huatai-PineBridge CSI 300 Exchange-traded Open-end Index Securities Investment Fund	15,602,681	RMB-denominated ordinary shares	15,602,681
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.		
Explanation on the top 10 shareholders and the top 10 shareholders not subject to trading restrictions participating in margin trading and refinancing business (if any)	Nil		

§3 OTHER POINTS TO NOTE

Other important information regarding the Company’s operation during the Reporting Period which shall draw investors’ attention

Applicable Not applicable

§4 QUARTERLY FINANCIAL STATEMENTS

(1) Type of auditor opinions

Applicable Not applicable

(2) Financial Statements

Consolidated Balance Sheet

30 September 2023

Prepared by: Anhui Conch Cement Company Limited

Unit: RMB

Items	30 September 2023 (unaudited)	31 December 2022 (audited)
Current Assets:		
Monetary capital	68,428,083,461	57,865,704,190
Balance with clearing companies		
Placements with other financial institutions		
Held-for-trading financial assets	1,054,320,290	10,754,921,384
Derivative financial assets		
Bills receivable	8,891,984,678	8,591,793,376
Accounts receivable	4,852,618,972	5,637,337,662
Receivables financing	2,993,319,671	2,762,318,100
Prepayments	3,401,570,406	3,003,021,230
Premiums receivable		
Reinsurance accounts receivable		
Deposits receivable from reinsurance contract		

Other receivables	3,850,016,834	3,900,296,934
Including: Interests receivable		
Dividend receivable		
Purchases of resold financial assets		
Inventories	9,366,327,206	11,678,994,640
Contract Assets		
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	1,252,333,482	1,823,872,020
Total current assets	104,090,575,000	106,018,259,536
Non-current assets:		
Loans and advances granted		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investment	7,144,568,942	6,792,654,915
Other equity instrument investment	1,475,196,325	2,325,185,921
Other non-current financial assets	1,032,900,000	1,001,300,000
Investment properties	56,408,123	73,408,047
Fixed assets	83,585,568,577	81,181,917,083
Construction in progress	11,531,688,593	8,387,067,209
Biological assets for production		
Oil and gas assets		
Right-of-use assets	132,199,474	146,228,785
Intangible assets	32,173,771,500	32,038,330,621
Development expenses		
Goodwill	1,146,037,096	1,145,963,981
Long-term deferred expenditures		
Deferred income tax assets	1,388,031,231	1,248,930,819
Other non-current assets	3,315,497,548	3,617,175,320
Total non-current assets	142,981,867,409	137,958,162,701
Total assets	247,072,442,409	243,976,422,237
Current liabilities:		
Short-term borrowings	8,042,274,593	10,037,364,015
Borrowings from central bank		
Capital borrowed		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Bills payable	134,171,233	211,695,000
Accounts payable	5,427,225,194	6,781,359,336
Receipts in advance		

Contract liabilities	3,871,859,503	3,576,718,529
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	1,050,889,748	1,639,166,765
Tax payable	2,359,567,557	2,135,264,342
Other payables	8,687,046,123	8,836,615,718
Including: Interests payable		
Dividend payable		
Handling charges and commissions payable		
Reinsurance account payable		
Held-for-sale liabilities		
Non-current liabilities due within one year	1,491,035,374	2,353,058,981
Other current liabilities		
Total current liabilities	31,064,069,325	35,571,242,686
Non-current liabilities:		
Provision for insurance contract		
Long-term borrowings	16,632,174,380	9,688,650,727
Bonds payable		
Including: Preference shares		
Perpetual bonds		
Lease liability	42,616,143	56,049,181
Long-term payables	257,751,621	311,033,165
Long-term wages payable		
Accrued liabilities		
Deferred income	824,617,849	663,987,448
Deferred income tax liabilities	1,630,411,100	1,691,864,298
Other non-current liabilities		
Total non-current liabilities	19,387,571,093	12,411,584,819
Total liabilities	50,451,640,418	47,982,827,505
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	10,591,543,270	10,512,848,831
Less: Treasury shares		
Other comprehensive income	-2,188,045,406	-1,432,372,155
Special reserve	548,308,758	168,085,233

Surplus reserve	2,649,651,290	2,649,651,290
General risk provisions		
Undistributed profits	167,270,405,961	166,441,208,953
Total equity attributable to owners (or shareholders) of the Company	184,171,166,452	183,638,724,731
Minority interests	12,449,635,539	12,354,870,001
Total owners' (or shareholders') equity	196,620,801,991	195,993,594,732
Total liabilities and owners' (or shareholders') equity	247,072,442,409	243,976,422,237

Officer-in-charge of the Company: Mr. Yang Jun

Officer-in-charge of the accounting functions: Mr. Li Qunfeng

Officer-in-charge of the accounting department: Mr. Fan Zhan

Consolidated Income Statement

January to September 2023

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

Items	The first three quarters of 2023	The first three quarters of 2022
I. Total operating income	99,043,380,651	85,328,097,751
Including: Operating income	99,043,380,651	85,328,097,751
Interest income		
Premium received		
Handling fee and commission income		
II. Total operating costs	88,985,216,441	70,517,555,882
Including: Operating cost	80,890,682,822	63,684,710,460
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	763,365,151	701,113,696
Selling expenses	2,533,779,717	2,317,605,881
Administrative expenses	4,527,205,255	3,824,113,151
R&D expenses	1,274,708,242	1,431,487,471
Financial expenses	-1,004,524,746	-1,441,474,777
Including: Interests expenses	584,551,372	340,891,004
Interests income	1,502,420,040	1,653,327,386

Add: Other gains	406,935,326	513,435,357
Income from investment (“-” refers to loss)	584,643,028	915,228,531
Including: Investment income from associates and joint venture companies	337,945,289	472,170,170
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)	-84,628,594	-370,138,188
Credit impairment loss (“-” refers to loss)	-28,513,309	-33,211,093
Asset impairment loss (“-” refers to loss)		
Gains on disposal of assets (“-” refers to loss)	39,599,807	3,841,648
III. Operating profits (“-” refers to loss)	10,976,200,468	15,839,698,124
Add: Non-operating revenue	592,838,739	682,792,392
Less: Non-operating expenses	131,633,850	184,816,302
IV. Total profits (“-” refers to total loss)	11,437,405,357	16,337,674,214
Less: Income tax expenses	2,363,699,004	3,579,450,646
V. Net profits (“-” refers to net loss)	9,073,706,353	12,758,223,568
(I) Classified according to the continuity of the business		
1. Net profits of continuing operations (“-” refers to net loss)	9,073,706,353	12,758,223,568
2. Net profits of discontinued operations (“-” refers to net loss)		
(II) Classified according to the equity holdings		
1. Net profits attributable to owners of the Company (“-” refers to net loss)	8,672,164,825	12,418,660,097
2. Net profits attributable to minority interests (“-” refers to net loss)	401,541,528	339,563,471
VI. Net amount of other comprehensive income after tax	-747,850,155	-2,964,963,981
(1) Net amount of other comprehensive income after tax attributable to owners of the parent company	-755,673,251	-3,028,478,307
1. Other comprehensive income not to be reclassified into profit or loss subsequently	-670,044,292	-2,880,676,846
(i) Changes of net liabilities or net assets arising from the re-measurement of defined benefit plans		
(ii) Other comprehensive income which cannot be reclassified into profit or loss under equity method		
(iii) Changes in fair value of other	-670,044,292	-2,880,676,846

equity investments instruments		
(iv) Changes in the fair value of the company's own credit risk		
2. Other comprehensive income to be reclassified into profit or loss subsequently	-85,628,959	-147,801,461
(i) Other comprehensive income which can be reclassified into profit or loss under equity method subsequently	-26,787,669	-152,562
(ii) Changes in fair value of other debt investments		
(iii) The amount of financial assets reclassified into other comprehensive income		
(iv) Other debt investment credit impairment provisions		
(v) Cash flow hedge reserve		
(vi) Foreign currency financial statement translation difference	-58,841,290	-147,648,899
(vii) Other		
(2) Net amount of other comprehensive income after tax attributable to minority shareholders	7,823,096	63,514,326
VII. Total comprehensive income	8,325,856,198	9,793,259,587
(1) Total comprehensive income attributable to owners of the Company	7,916,491,574	9,390,181,790
(2) Total comprehensive income attributable to minority shareholders	409,364,624	403,077,797
VIII. Earnings per share:		
(1) Basic earnings per share (RMB/Share)	1.64	2.34
(2) Diluted earnings per share (RMB/Share)	1.64	2.34

The net profit of the acquiree of business combination under common control during the first three quarters of 2023 before the acquisition is RMB0. The net profit of the acquiree for the previous period is RMB0.

Officer-in-charge of the Company: Mr. Yang Jun

Officer-in-charge of the accounting functions: Mr. Li Qunfeng

Officer-in-charge of the accounting department: Mr. Fan Zhan

Consolidated Cash Flow Statement

January to September 2023

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

Item	The first three quarters of 2023	The first three quarters of 2022
I. Cash flow from operating activities:		
Cash received from selling goods and providing services	113,476,687,966	103,977,302,380

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	33,397,131	17,360,612
Cash received relating to other operating activities	1,129,088,468	1,282,938,307
Sub-total of cash inflow from operating activities	114,639,173,565	105,277,601,299
Cash paid for purchasing goods and receiving services	89,650,617,180	76,109,144,014
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	6,796,050,804	6,631,021,440
Various taxes paid	6,831,935,311	11,451,269,038
Cash paid relating to other operating activities	1,659,419,181	1,493,455,098
Sub-total of cash outflow from operating activities	104,938,022,476	95,684,889,590
Net cash flow from operating activities	9,701,151,089	9,592,711,709
II. Cash flow from investing activities:		
Cash received from disposal of investments	29,874,200,130	30,668,007,867
Cash received from returns on investments	547,827,857	1,297,578,588
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	235,159,326	140,778,637
Net cash received from disposal of subsidiaries and other operating business units		

Cash received relating to other investing activities	1,161,347,342	1,241,926,077
Sub-total of cash inflow from investing activities	31,818,534,655	33,348,291,169
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	9,511,931,269	21,960,667,256
Cash paid for investment	32,545,000,319	12,402,987,351
Net increase in pledged loans		
Net cash paid to obtain subsidiaries and other operating business units	565,131,451	2,006,930,933
Cash paid relating to other investing activities	10,000,000	36,655,392
Sub-total of cash outflow investing activities	42,632,063,039	36,407,240,932
Net cash flow from investing activities	-10,813,528,384	-3,058,949,763
III. Cash flow generated from financing activities:		
Cash received from investment	133,436,528	837,520,916
Including: Cash received by subsidiaries from the investment of minority shareholders	133,436,528	837,520,916
Cash received from borrowings	14,209,851,573	14,552,927,319
Cash received related to other financing activities	195,000,000	
Sub-total of cash inflow from financing activities	14,538,288,101	15,390,448,235
Cash paid for repaying debts	8,044,478,111	4,606,583,910
Cash paid for distributing dividends and profits and interest repayment	8,634,287,450	13,187,602,702
Including: Dividends and profits paid by subsidiaries to minority shareholders	156,170,821	398,366,854
Cash paid related to other financing activities	149,266,285	570,004,361
Sub-total of cash outflow from financing activities	16,828,031,846	18,364,190,974
Net cash flow generated from financing activities	-2,289,743,745	-2,973,742,739
IV. Effect of foreign exchange rate changes to cash and cash equivalents	66,305,221	123,223,355
V. Net increase in cash and cash equivalents	-3,335,815,819	3,683,242,562
Add: Balance of cash and cash equivalents at the beginning of the period	16,158,422,846	17,397,536,827
VI. Balance of cash and cash equivalents at the end of the period	12,822,607,027	21,080,779,389

Officer-in-charge of the Company: Mr. Yang Jun

Officer-in-charge of the accounting functions: Mr. Li Qunfeng

Officer-in-charge of the accounting department: Mr. Fan Zhan

(3) Adjustments to financial statements at the beginning of the year upon initial adoption of

new accounting standards or interpretation of standards since 2023

Applicable Not applicable

By Order of the Board
Anhui Conch Cement Company Limited
Zhou Xiaochuan
Joint Company Secretary

Wuhu City, Anhui Province, the PRC

27 October 2023

As at the date of this announcement, the Board comprises (i) Mr. Yang Jun, Mr. Wang Jianchao, Mr. Li Qunfeng, Mr. Zhou Xiaochuan and Mr. Wu Tiejun as executive Directors; (ii) Mr. Qu Wenzhou, Ms. Ho Shuk Yee, Samantha and Ms. Zhang Yunyan as independent non-executive Directors.