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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)

## 2024 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 from 1 January 2024 to 31 March 2024 (i.e. the first quarter of 2024) (the "**Reporting Period**") will be published in newspapers circulating in the PRC on 27 April 2024. 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 (the "**Board**") of directors (the "**Directors**"), the supervisory committee, the Directors, the supervisors and the senior management members of the Company warrant that the information contained in the 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 the 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 the Quarterly Report is true, accurate and complete.

In the 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 (the "**PRC Accounting Standards**").

## §1 MAJOR FINANCIAL INFORMATION

### (1) Major accounting information and financial indicators

Unit: RMB

| Items   | The Reporting Period | Corresponding period of last year |                  | Changes of the Reporting Period as compared with that of the corresponding period of last year (%) |
|---|----------------------|-----------------------------------|------------------|--|
|   |                      | Before Adjustment                 | After Adjustment | After Adjustment   |
| Revenue   | 21,327,718,918       | 31,368,454,397                    | 31,403,390,457   | -32.08   |
| Net profit attributable to equity shareholders of the Company                           | 1,502,318,719        | 2,550,605,876                     | 2,552,524,014    | -41.14   |
| Net profit attributable to equity shareholders of the Company after extraordinary items | 1,368,419,403        | 2,155,134,815                     | 2,157,054,241    | -36.56   |
| Net cash flow generated from operating activities                                       | 159,585,210          | 3,094,318,090                     | 3,108,356,197    | -94.87   |
| Basic earnings per share (RMB/share)  | 0.28                 | 0.48                              | 0.48             | -40.91   |
| Diluted earnings per share (RMB/share)  | 0.28                 | 0.48                              | 0.48             | -40.91   |
| Weighted average return on net assets (%)   | 0.81                 | 1.38                              | 1.38             | Decreased by 0.57 percentage point   |

| 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 (%) |
|---|---------------------------------------|----------------------------|------------------|---|
|   |                                       | Before Adjustment          | After Adjustment | After Adjustment  |
| Total assets  | 245,174,906,636                       | 246,189,199,541            | 246,356,360,411  | -0.48   |
| Owners' equity attributable to equity shareholders of the Company | 186,494,645,422                       | 185,321,082,984            | 185,389,128,400  | 0.60  |

**Reasons for the retrospective adjustments or restatements:**

The Company is required to restate financial statements for the previous year in accordance with the relevant requirements under the PRC Accounting Standards since the acquisition of Anhui Conch Information Technology Engineering Co., Ltd. and its subsidiary, China Carbon (Anhui) Environmental Technology Co., Ltd. in January 2024 was a business combination under common control.

## (2) Extraordinary items and amount

✓ Applicable      □ Not applicable

Unit: RMB

| Extraordinary Items  | Amount for the Reporting Period | Explanation |
|--|---------------------------------|-------------|
| Gain/(Loss) from disposal of non-current assets, including write-off of provision for assets impairment  | -966,363                        |             |
| Government grants included in the current profit and loss, except those are closely related to the Company's ordinary operations, conforming to the national policies and regulations, and those enjoyed in accordance with certain standard and had a continuous impact on the Company's profit or loss | 194,817,201                     |             |
| Gain/(Loss) on changes in the fair value of financial assets and financial liabilities held by non-financial enterprises and gain/(loss) from disposal of financial assets and financial liabilities excluding effective hedging business associated with the Company's normal business                  | -20,957,043                     |             |
| Gains or losses from external entrusted loans  | 2,051,887                       |             |
| Custodian fee income from entrusted operation  | 7,004,289                       |             |
| Other non-operating income and expenses other than the abovementioned items  | 13,559,628                      |             |
| Less: Effect on income tax   | 42,049,221                      |             |
| Effect on minority interests (after tax)   | 19,561,062                      |             |
| <b>Total</b>   | <b>133,899,316</b>              |             |

Explanation on the reasons for items not stated in the “Explanatory Announcement No. 1 on Information Disclosure of Companies Offering Their Securities to the Public – Extraordinary Profit and Loss” which are identified by the Company as non-recurring profit or loss items with significant amount, and extraordinary items stated in the “Explanatory Announcement No. 1 on Information Disclosure of Companies Offering Their Securities to

the Public – Extraordinary Profit and Loss” which are identified by the Company 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  |
|---|------------|--|
| Revenue   | -32.08     | Mainly due to the period-on-period decreases in the sales volume and selling price of the Group’s cement products, resulting in a period-on-period decrease in revenue and profit. |
| Net profit attributable to equity shareholders of the Company                           | -41.14     |  |
| Net profit attributable to equity shareholders of the Company after extraordinary items | -36.56     |  |
| Basic earnings per share  | -40.91     |  |
| Diluted earnings per share  | -40.91     |  |
| Net cash flow generated from operating activities                                       | -94.87     | Mainly due to the period-on-period decreases in revenue and profit of the Group, resulting in a period-on-period decrease in the cash inflow generated from operating activities.  |

## §2 SHAREHOLDER INFORMATION

Total number of ordinary shareholders (the “Shareholders”), the number of preference shareholders with voting rights restored and the shareholdings of the top ten Shareholders

| Total number of holders of ordinary shares as at the end of the Reporting Period     | 291,919                | Total number of holders of preference shares with voting rights restored (if any) as at the end of the Reporting Period | N/A                            |  |                   |                          |
|--|------------------------|---|--------------------------------|--|-------------------|--------------------------|
| Shareholdings of the top 10 Shareholders (excluding shares lent through refinancing) |                        |   |                                |  |                   |                          |
| 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                  | 1,297,858,090 | 24.49 | 0 | Unknown |  |
| China Securities Finance Corporation Limited   | State-owned legal person              | 158,706,314   | 2.99  | 0 | Unknown |  |
| Hong Kong Securities Clearing Company Limited  | Foreign legal person                  | 117,082,458   | 2.21  | 0 | Unknown |  |
| Central Huijin Asset Management Ltd.   | State-owned legal person              | 68,767,400    | 1.30  | 0 | Unknown |  |
| Industrial and Commercial Bank of China Limited – Huatai Borui CSI 300 Trading Open-end Index Securities Investment Fund | Others                                | 25,829,792    | 0.49  | 0 | Unknown |  |
| Industrial Bank Co., Ltd. - Xingquan Trend Investment Hybrid Securities Investment Fund                                  | Others                                | 23,224,444    | 0.44  | 0 | Unknown |  |
| Guosen Securities Co., Ltd.  | Others                                | 19,099,049    | 0.36  | 0 | Unknown |  |
| China Construction Bank Corporation - E Fund CSI 300 Trading Open-end Index Initiating Securities Investment Fund        | Others                                | 18,122,578    | 0.34  | 0 | Unknown |  |
| Anhui Conch Venture Group Co., Ltd.  | Domestic non-state-owned legal person | 16,531,300    | 0.31  | 0 | Unknown |  |

Shareholdings of the top 10 Shareholders without restrictions on trading

| Name of Shareholders  | Total number of shares held without restrictions on trading (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  | 1,297,858,090   | Overseas listed foreign shares  | 1,297,858,090            |
| China Securities Finance Corporation Limited  | 158,706,314   | RMB-denominated ordinary shares | 158,706,314              |
| Hong Kong Securities Clearing Company Limited   | 117,082,458   | RMB-denominated ordinary shares | 117,082,458              |
| Central Huijin Asset Management Ltd.  | 68,767,400  | RMB-denominated ordinary shares | 68,767,400               |
| Industrial and Commercial Bank of China Limited – Huatai Borui CSI 300 Trading Open-end Index Securities Initiating Investment Fund | 25,829,792  | RMB-denominated ordinary shares | 25,829,792               |
| Industrial Bank Co., Ltd. - Xingquan Trend Investment Hybrid Securities Investment Fund   | 23,224,444  | RMB-denominated ordinary shares | 23,224,444               |
| Guosen Securities Co., Ltd.   | 19,099,049  | RMB-denominated ordinary shares | 19,099,049               |

|  |   |                                 |            |
|--|---|---------------------------------|------------|
| China Construction Bank Corporation - E Fund CSI 300 Trading Open-end Index Initiating Securities Investment Fund  | 18,122,578  | RMB-denominated ordinary shares | 18,122,578 |
| Anhui Conch Venture Group Co., Ltd.  | 16,531,300  | RMB-denominated ordinary shares | 16,531,300 |
| Explanation of the connected relationship or acting in concert relationship among the above Shareholders   | As far as the Board is aware, there was no connected relationship or acting in concert relationship among the above 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) | As of the end of the Reporting Period, the number of shares lent through refinancing and had not been returned by Industrial and Commercial Bank of China Limited – Huatai Borui CSI 300 Trading Open-end Index Securities Investment Fund and China Construction Bank Corporation - E Fund CSI 300 Trading Open-end Index Initiating Securities Investment Fund was 7,200 shares and 77,800 shares respectively. |                                 |            |

Note: Shareholding in the Company’s designated securities account for repurchase is not shown in the above “Shareholdings of the top 10 Shareholders (excluding shares lent through refinancing)” and “Shareholdings of the top 10 Shareholders without restrictions on trading”; as at the end of the Reporting Period, the number of shares of the Company held in the Company’s designated securities account for repurchase was 22,242,535, accounting for 0.42% of the Company’s total issued share capital.

Shares lent through refinancing by Shareholders holding more than 5% of the Company’s shares, the top 10 Shareholders and the top 10 Shareholders without restrictions on trading

✓ Applicable      □ Not applicable

| Shares lent through refinancing by Shareholders holding more than 5% of the Company’s shares, the top 10 Shareholders and the top 10 Shareholders without restrictions on trading |  |                |  |                |  |                |  |                |
|---|--|----------------|--|----------------|--|----------------|--|----------------|
| Name of Shareholders  | Shares in ordinary account and credit account at the beginning of the Reporting Period |                | Shares lent through refinancing and not been returned at the beginning of the Reporting Period |                | Shares in ordinary account and credit account at the end of the Reporting Period |                | Shares lent through refinancing and not been returned at the end of the Reporting Period |                |
|   | Total number of shares (Share)   | Percentage (%) | Total number of shares (Share)   | Percentage (%) | Total number of shares (Share)   | Percentage (%) | Total number of shares (Share)   | Percentage (%) |
| Industrial and Commercial Bank of China Limited – Huatai Borui CSI 300 Trading Open-end Index Securities Investment Fund  | 17,785,892   | 0.34           | 44,100   | 0.00           | 25,829,792   | 0.49           | 7,200  | 0.00           |
| China Construction Bank Corporation - E Fund CSI 300 Trading Open-end Index Initiating Securities Investment Fund   | 5,031,178  | 0.09           | 19,600   | 0.00           | 18,122,578   | 0.34           | 77,800   | 0.00           |

Changes in the top 10 Shareholders and the top 10 Shareholders without restrictions on trading as compared with the corresponding period of last year due to lending/returning of shares through refinancing.

Applicable     Not applicable

### §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

31 March 2024

Prepared by: Anhui Conch Cement Company Limited

Unit: RMB

| Items   | 31 March 2024<br>(unaudited) | 31 December 2023<br>(audited) |
|---|------------------------------|-------------------------------|
| <b>Current Assets:</b>                        |                              |                               |
| Monetary capital                              | 66,336,636,055               | 68,382,205,847                |
| Balance with clearing companies               |                              |                               |
| Placements with other financial institutions  |                              |                               |
| Held-for-trading financial assets             | 1,974,775,745                | 2,210,732,788                 |
| Derivative financial assets                   |                              |                               |
| Bills receivable                              | 7,543,112,784                | 6,329,309,925                 |
| Accounts receivable                           | 3,672,811,264                | 4,445,287,639                 |
| Receivables financing                         | 2,121,902,870                | 1,889,011,836                 |
| Prepayments                                   | 1,677,603,705                | 2,404,127,283                 |
| Premiums receivable                           |                              |                               |
| Reinsurance accounts receivable               |                              |                               |
| Deposits receivable from reinsurance contract |                              |                               |
| Other receivables                             | 4,095,047,269                | 3,695,945,859                 |
| Including: Interests receivable               |                              |                               |
| Dividend receivable                           |                              |                               |

|  |                 |                 |
|--|-----------------|-----------------|
| Purchases of resold financial assets   |                 |                 |
| Inventories                            | 10,295,563,292  | 10,155,441,636  |
| Including: Data resources              |                 |                 |
| Contract Assets                        |                 |                 |
| Held-for-sale assets                   | 23,538,485      | 23,538,485      |
| Non-current assets due within one year |                 |                 |
| Other current assets                   | 1,651,862,353   | 1,697,120,428   |
| Total current assets                   | 99,392,853,822  | 101,232,721,726 |
| <b>Non-current assets:</b>             |                 |                 |
| Loans and advances granted             |                 |                 |
| Debt investments                       |                 |                 |
| Other debt investments                 |                 |                 |
| Long-term receivables                  |                 |                 |
| Long-term equity investment            | 7,821,466,231   | 7,765,191,948   |
| Other equity instrument investment     | 1,265,852,190   | 1,348,010,646   |
| Other non-current financial assets     |                 |                 |
| Investment properties                  | 53,250,718      | 55,139,874      |
| Fixed assets                           | 84,773,961,463  | 85,522,929,039  |
| Construction in progress               | 12,341,954,377  | 10,840,024,706  |
| Biological assets for production       |                 |                 |
| Oil and gas assets                     |                 |                 |
| Right-of-use assets                    | 331,056,892     | 339,896,374     |
| Intangible assets                      | 32,386,648,288  | 32,441,933,375  |
| Including: Data resources              |                 |                 |
| Development expenses                   |                 |                 |
| Including: Data resources              |                 |                 |
| Goodwill                               | 1,147,071,509   | 1,147,071,509   |
| Long-term deferred expenditures        |                 |                 |
| Deferred income tax assets             | 1,618,037,778   | 1,553,842,180   |
| Other non-current assets               | 4,042,753,368   | 4,109,599,034   |
| Total non-current assets               | 145,782,052,814 | 145,123,638,685 |
| Total assets                           | 245,174,906,636 | 246,356,360,411 |
| <b>Current liabilities:</b>            |                 |                 |
| Short-term borrowings                  | 3,839,634,825   | 4,479,559,166   |
| Borrowings from central bank           |                 |                 |
| Capital borrowed                       |                 |                 |
| Held-for-trading financial liabilities |                 |                 |
| Derivative financial liabilities       |                 |                 |
| Bills payable                          | 309,755,425     | 269,938,869     |
| Accounts payable                       | 5,826,569,803   | 6,383,805,434   |
| Receipts in advance                    |                 |                 |



|   |                |                |
|---|----------------|----------------|
| Contract liabilities                                | 2,899,997,193  | 2,890,061,688  |
| 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                                       | 57,624,860     | 1,512,598,276  |
| Tax payable   | 1,660,047,718  | 2,297,692,363  |
| Other payables                                      | 8,806,553,157  | 9,073,018,865  |
| Including: Interests payable                        |                |                |
| Dividend payable                                    |                |                |
| Handling charges and commissions payable            |                |                |
| Reinsurance account payable                         |                |                |
| Held-for-sale liabilities                           |                |                |
| Non-current liabilities due within one year         | 2,923,710,123  | 2,867,638,513  |
| Other current liabilities                           |                |                |
| Total current liabilities                           | 26,323,893,104 | 29,774,313,174 |
| <b>Non-current liabilities:</b>                     |                |                |
| Provision for insurance contract                    |                |                |
| Long-term borrowings                                | 16,694,144,033 | 15,611,937,445 |
| Bonds payable                                       |                |                |
| Including: Preference shares                        |                |                |
| Perpetual bonds                                     |                |                |
| Lease liability                                     | 190,255,583    | 198,017,987    |
| Long-term payables                                  | 266,123,832    | 264,038,429    |
| Long-term wages payable                             |                |                |
| Accrued liabilities                                 |                |                |
| Deferred income                                     | 900,415,826    | 870,465,009    |
| Deferred income tax liabilities                     | 1,646,228,002  | 1,616,291,549  |
| Other non-current liabilities                       |                |                |
| Total non-current liabilities                       | 19,697,167,276 | 18,560,750,419 |
| Total liabilities                                   | 46,021,060,380 | 48,335,063,593 |
| <b>Owners' equity (or shareholders' equity):</b>    |                |                |
| Paid in capital (or share capital)                  | 5,299,302,579  | 5,299,302,579  |
| Other equity instruments                            |                |                |
| Including: Preference shares                        |                |                |
| Perpetual bonds                                     |                |                |
| Capital reserve                                     | 10,596,410,660 | 10,720,511,887 |
| Less: Treasury shares                               | 500,588,481    | 339,160,424    |
| Other comprehensive income                          | -2,430,813,735 | -2,348,265,591 |

|  |                 |                 |
|--|-----------------|-----------------|
| Special reserve  | 373,858,725     | 402,582,994     |
| Surplus reserve  | 2,649,651,290   | 2,649,651,290   |
| General risk provisions  |                 |                 |
| Undistributed profits  | 170,506,824,384 | 169,004,505,665 |
| Total equity attributable to owners (or shareholders) of the Company | 186,494,645,422 | 185,389,128,400 |
| Minority interests   | 12,659,200,834  | 12,632,168,418  |
| Total owners' (or shareholders') equity                              | 199,153,846,256 | 198,021,296,818 |
| Total liabilities and owners' (or shareholders') equity              | 245,174,906,636 | 246,356,360,411 |

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 March 2024

Prepared by: Anhui Conch Cement Company Limited

Unit: RMB

Type of audit: Unaudited

| Items                                       | The first quarter of 2024 | The first quarter of 2023 |
|---|---------------------------|---------------------------|
| I. Total operating income                   | 21,327,718,918            | 31,403,390,457            |
| Including: Operating income                 | 21,327,718,918            | 31,403,390,457            |
| Interest income                             |                           |                           |
| Premium received                            |                           |                           |
| Handling fee and commission income          |                           |                           |
| II. Total operating costs                   | 19,736,771,656            | 28,708,158,815            |
| Including: Operating cost                   | 17,542,647,142            | 26,210,704,698            |
| 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                        | 198,786,544               | 256,184,927               |
| Selling expenses                            | 718,420,199               | 783,688,298               |
| Administrative expenses                     | 1,345,808,976             | 1,475,830,763             |
| R&D expenses                                | 185,757,727               | 265,299,174               |
| Financial expenses                          | -254,648,932              | -283,549,045              |
| Including: Interests expenses               | 182,131,540               | 169,292,985               |

|  |               |               |
|--|---------------|---------------|
| Interests income   | 525,181,265   | 447,333,239   |
| Add: Other gains   | 118,454,660   | 106,135,075   |
| Income from investment (“-” refers to loss)  | 20,546,637    | 89,106,414    |
| Including: Investment income from associates and joint venture companies                             | 20,546,637    | 85,226,106    |
| 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)  | -20,957,043   | 111,744,919   |
| Credit impairment loss (“-” refers to loss)  | -710,010      | -5,127,023    |
| Asset impairment loss (“-” refers to loss)   |               |               |
| Gains on disposal of assets (“-” refers to loss)   | -127,416      | 113,674       |
| III. Operating profits (“-” refers to loss)  | 1,708,154,090 | 2,997,204,701 |
| Add: Non-operating revenue   | 213,276,009   | 431,294,259   |
| Less: Non-operating expenses   | 5,738,126     | 8,421,662     |
| IV. Total profits (“-” refers to total loss)   | 1,915,691,973 | 3,420,077,298 |
| Less: Income tax expenses  | 427,811,471   | 747,487,462   |
| V. Net profits (“-” refers to net loss)  | 1,487,880,502 | 2,672,589,836 |
| (I) Classified by continuity of operations   |               |               |
| 1. Net profits of continuing operations (“-” refers to net loss)                                     | 1,487,880,502 | 2,672,589,836 |
| 2. Net profits of discontinued operations (“-” refers to net loss)                                   |               |               |
| (II) Classified by ownership   |               |               |
| 1. Net profits attributable to owners of the Company (“-” refers to net loss)                        | 1,502,318,719 | 2,552,524,014 |
| 2. Net profits attributable to minority interests (“-” refers to net loss)                           | -14,438,217   | 120,065,822   |
| VI. Net amount of other comprehensive income after tax   | -102,086,981  | -201,115,220  |
| (1) Net amount of other comprehensive income after tax attributable to owners of the parent company  | -82,548,144   | -199,551,483  |
| 1. Other comprehensive income not to be reclassified into profit or loss subsequently                | -62,250,162   | -232,960,324  |
| (i) Remeasurement of a defined benefit plan  |               |               |
| (ii) Other comprehensive income which cannot be reclassified into profit or loss under equity method |               |               |
| (iii) Changes in fair value of other equity investments instruments                                  | -62,250,162   | -232,960,324  |

|   |               |               |
|---|---------------|---------------|
| (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                             | -20,297,982   | 33,408,841    |
| (i) Other comprehensive income which can be reclassified into profit or loss under equity method subsequently | 1,601,306     | -37,687,689   |
| (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  | -21,899,288   | 71,096,530    |
| (vii) Other   |               |               |
| (2) Net amount of other comprehensive income after tax attributable to minority shareholders                  | -19,538,837   | -1,563,737    |
| VII. Total comprehensive income   | 1,385,793,521 | 2,471,474,616 |
| (1) Total comprehensive income attributable to owners of the Company  | 1,419,770,575 | 2,352,972,531 |
| (2) Total comprehensive income attributable to minority shareholders  | -33,977,054   | 118,502,085   |
| VIII. Earnings per share:   |               |               |
| (1) Basic earnings per share (RMB/Share)  | 0.28          | 0.48          |
| (2) Diluted earnings per share (RMB/Share)  | 0.28          | 0.48          |

The net profit of the acquiree of business combination under common control during the Reporting Period before the acquisition is RMB0. The net profit of the acquiree for the corresponding period of last year is RMB933,698.

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 March 2024

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

| Item  | The first quarter of 2024 | The first quarter of 2023 |
|---|---------------------------|---------------------------|
| <b>I. Cash flow from operating activities:</b>                              |                           |                           |
| Cash received from selling goods and providing services                     | 25,072,806,098            | 37,836,267,525            |
| 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   | 18,150,210     | 9,109,121      |
| Cash received relating to other operating activities  | 360,667,224    | 450,584,850    |
| Sub-total of cash inflow from operating activities  | 25,451,623,532 | 38,295,961,496 |
| Cash paid for purchasing goods and receiving services   | 20,015,126,936 | 29,376,859,297 |
| 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  | 3,230,729,585  | 3,336,875,338  |
| Various taxes paid  | 1,803,842,464  | 2,263,947,519  |
| Cash paid relating to other operating activities  | 242,339,337    | 209,923,145    |
| Sub-total of cash outflow from operating activities   | 25,292,038,322 | 35,187,605,299 |
| Net cash flow from operating activities   | 159,585,210    | 3,108,356,197  |
| <b>II. Cash flow from investing activities:</b>   |                |                |
| Cash received from disposal of investments  | 5,433,029,607  | 10,797,712,701 |
| Cash received from returns on investments   | 2,588,528      | 9,551,507      |
| Net cash received from disposal of fixed assets, intangible assets and other long-term assets | 2,188,457      | 25,271,644     |
| Net cash received from disposal of subsidiaries and other operating business units            |                |                |

|  |                |                |
|--|----------------|----------------|
| Cash received relating to other investing activities   | 275,761,693    | 385,552,092    |
| Sub-total of cash inflow from investing activities   | 5,713,568,285  | 11,218,087,944 |
| Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets | 2,973,675,485  | 3,276,506,077  |
| Cash paid for investment   | 3,356,366,008  | 8,592,516,999  |
| Net increase in pledged loans  |                |                |
| Net cash payments for acquisition of subsidiaries and other business units                               | 228,587,252    | 398,818,561    |
| Cash paid relating to other investing activities   | 2,175,000      |                |
| Sub-total of cash outflow investing activities   | 6,560,803,745  | 12,267,841,637 |
| Net cash flow from investing activities  | -847,235,460   | -1,049,753,693 |
| <b>III. Cash flow generated from financing activities:</b>   |                |                |
| Cash received from investment  | 64,300,000     | 40,600,000     |
| Including: Cash received by subsidiaries from the investment of minority shareholders                    | 64,300,000     | 40,600,000     |
| Cash received from borrowings  | 3,195,083,212  | 2,512,301,088  |
| Cash received related to other financing activities  |                |                |
| Sub-total of cash inflow from financing activities   | 3,259,383,212  | 2,552,901,088  |
| Cash paid for repaying debts   | 2,295,349,203  | 2,276,763,904  |
| Cash paid for distributing dividends and profits and interest repayment                                  | 222,163,434    | 172,193,543    |
| Including: Dividends and profits paid by subsidiaries to minority shareholders                           |                | 43,920,676     |
| Cash paid related to other financing activities  | 161,443,467    | 35,461,428     |
| Sub-total of cash outflow from financing activities  | 2,678,956,104  | 2,484,418,875  |
| Net cash flow generated from financing activities  | 580,427,108    | 68,482,213     |
| <b>IV. Effect of foreign exchange rate changes to cash and cash equivalents</b>                          | 3,432,960      | -21,661,089    |
| <b>V. Net increase in cash and cash equivalents</b>  | -103,790,182   | 2,105,423,627  |
| Add: Balance of cash and cash equivalents at the beginning of the period                                 | 11,572,016,022 | 16,321,956,670 |
| <b>VI. Balance of cash and cash equivalents at the end of the period</b>                                 | 11,468,225,840 | 18,427,380,297 |

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 2024

Applicable  Not applicable

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

Wuhu City, Anhui Province, the PRC

26 April 2024

*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.*