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華潤建材科技控股有限公司

China Resources Building Materials Technology Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1313)

UNAUDITED FINANCIAL INFORMATION FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2024

	For the nine months ended 30 September		Decrease
	2024 (unaudited)	2023 (unaudited) (Restated)	
Turnover (RMB million)	15,774.6	18,146.8	(13.1)%
Profit attributable to owners of the Company (RMB million)	308.6	637.8	(51.6)%
Basic earnings per share	RMB0.044	RMB0.091	
	As at 30/9/2024 (unaudited)	As at 31/12/2023 (audited)	Increase
Total assets (RMB million)	73,085.2	72,792.2	0.4%
Equity attributable to owners of the Company (RMB million)	44,270.4	44,108.5	0.4%
Gearing ratio (note 1)	38.6%	36.9%	
Net assets per share – book (note 2)	RMB6.34	RMB6.32	0.4%
<i>notes:</i>			
1. Gearing ratio is calculated by dividing the total bank borrowings, loans from related parties and medium-term notes by equity attributable to owners of the Company.			
2. Net assets per share – book is calculated by dividing equity attributable to owners of the Company by the number of issued shares at the end of the relevant reporting period.			

The board (the “Board”) of directors (the “Directors”) of China Resources Building Materials Technology Holdings Limited (the “Company”) hereby announces the unaudited consolidated financial information of the Company and its subsidiaries (collectively the “Group”) for the nine months ended 30 September 2024 (the “Period”) as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	<i>Notes</i>	For the three months ended		For the nine months ended	
		30 September		30 September	
		2024	2023	2024	2023
		<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
		(unaudited)	(unaudited)	(unaudited)	(unaudited)
			<i>(Restated)</i>		<i>(Restated)</i>
Turnover		5,462,898	6,172,239	15,774,615	18,146,817
Cost of sales		(4,610,033)	(5,379,542)	(13,376,955)	(15,341,197)
Gross profit		852,865	792,697	2,397,660	2,805,620
Other income		82,689	43,419	222,881	218,739
Selling and distribution expenses		(107,487)	(126,905)	(315,566)	(342,648)
General and administrative expenses		(460,283)	(385,434)	(1,404,646)	(1,356,480)
Exchange (loss) gain		(1,655)	(1,483)	1,166	379
Finance costs		(140,244)	(134,441)	(396,675)	(395,081)
Share of results of associates		(9,749)	(53,765)	(74,908)	(76,856)
Share of results of joint ventures		6,095	14,599	30,206	42,968
Profit before taxation		222,231	148,687	460,118	896,641
Taxation	2	(100,131)	(73,870)	(202,798)	(292,285)
Profit for the period		122,100	74,817	257,320	604,356
Attributable to:					
Owners of the Company		142,791	81,832	308,555	637,785
Non-controlling interests		(20,691)	(7,015)	(51,235)	(33,429)
		122,100	74,817	257,320	604,356
Basic earnings per share (<i>RMB</i>)	3	0.020	0.011	0.044	0.091

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30/9/2024 <i>RMB'000</i> (unaudited)	As at 31/12/2023 <i>RMB'000</i> (audited)
Non-current assets		
Fixed assets	31,377,916	31,172,910
Right-of-use assets	4,947,627	4,924,600
Other investment	14,488	18,199
Intangible assets	18,566,714	18,372,991
Interests in associates	5,335,805	5,438,225
Interests in joint ventures	1,739,651	1,964,381
Other non-current assets	1,695,637	1,695,558
Deferred tax assets	968,051	791,895
Long term receivables	228,130	278,058
Pledged bank deposits	516,572	445,150
	65,390,591	65,101,967
Current assets		
Inventories	2,197,684	1,896,027
Trade receivables	2,400,948	1,719,622
Other receivables	1,375,330	1,410,000
Taxation recoverable	21,957	60,957
Cash and bank balances	1,698,648	2,603,664
	7,694,567	7,690,270

	As at 30/9/2024 RMB'000 (unaudited)	As at 31/12/2023 RMB'000 (audited)
Current liabilities		
Trade payables	2,311,467	2,978,619
Other payables	5,421,335	5,499,610
Taxation payable	185,050	83,993
Loans from non-controlling shareholders	136,733	144,325
Bank loans – amount due within one year	7,617,816	2,273,388
	<u>15,672,401</u>	<u>10,979,935</u>
Net current liabilities	<u>(7,977,834)</u>	<u>(3,289,665)</u>
Total assets less current liabilities	<u>57,412,757</u>	<u>61,812,302</u>
Non-current liabilities		
Bank loans – amount due after one year	8,275,322	13,816,725
Medium-term notes	1,000,000	-
Loans from non-controlling shareholders	54,592	47,000
Other long term payables	1,874,332	1,873,758
Deferred tax liabilities	319,387	327,650
	<u>11,523,633</u>	<u>16,065,133</u>
	<u>45,889,124</u>	<u>45,747,169</u>
Capital and reserves		
Share capital	617,812	617,812
Reserves	43,652,610	43,490,651
Equity attributable to owners of the Company	44,270,422	44,108,463
Non-controlling interests	1,618,702	1,638,706
Total equity	<u>45,889,124</u>	<u>45,747,169</u>

Notes:

1. BASIS OF PREPARATION

The accounting policies and methods of computation used in the condensed consolidated financial statements for the Period are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2023 except for the adoption of certain new and revised Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants, which are effective for the financial year beginning on or after 1 January 2024. The application of these new and revised HKFRSs in the Period has had no material impact on the condensed consolidated financial statements of the Group.

2. TAXATION

Hong Kong Profits Tax was calculated at 16.5% of the estimated assessable profit for both periods.

Chinese Mainland Enterprise Income Tax includes the income tax calculated at 25% on the taxable income of the group entities in the Chinese Mainland, the withholding tax calculated at 5% on dividends in the Chinese Mainland, and the deferred tax calculated at 5% on the intended distribution profits from subsidiaries in the Chinese Mainland to a holding company in Hong Kong, for both periods.

3. EARNINGS PER SHARE

The calculation of the basic earnings per share attributable to the owners of the Company is based on the following data:

	For the nine months ended 30 September	
	2024	2023
	RMB'000	RMB'000
	(unaudited)	(unaudited)
		<i>(Restated)</i>
Earnings		
Earnings attributable to the owners of the Company for the purpose of basic earnings per share	308,555	637,785

	For the nine months ended 30 September	
	2024	2023
	(unaudited)	(unaudited)
Number of shares		
Weighted average number of shares for the purpose of basic earnings per share	6,982,937,817	6,982,937,817

No diluted earnings per share is presented as the Company did not have any potential ordinary shares outstanding.

4. REVIEW OF FINANCIAL INFORMATION

The financial information for the Period has been reviewed by the Audit Committee of the Company.

INTERIM DIVIDEND

An interim dividend of HK\$0.02 per share for the six months ended 30 June 2024 (HK\$0.041 per share for the six months ended 30 June 2023) was declared by the Board on 16 August 2024 and has been paid to shareholders on 25 October 2024. The Board does not recommend the payment of any dividend for the three months ended 30 September 2024 (Three months ended 30 September 2023: Nil).

OPERATIONAL PERFORMANCE REVIEW

The Group had adopted RMB as the presentation currency of the Group in 2023 retrospectively. The comparative figures for the three months ended 30 September 2023 and the nine months ended 30 September 2023 in the condensed consolidated financial statements of the Group were restated in RMB, which resulted in the restatement of certain comparative figures for the corresponding period in 2023 in this announcement.

Turnover

The consolidated turnover for the Period amounted to RMB15,774.6 million, representing a decrease of 13.1% from RMB18,146.8 million for the corresponding period in 2023 (Restated). An analysis of segmental turnover by product is as follows:

	For the nine months ended 30 September					
	2024			2023		
	Sales volume '000 tons/m ³	Average selling price RMB per ton/m ³	Turnover RMB'000	Sales volume '000 tons/m ³	Average selling price RMB per ton/m ³ (Restated)	Turnover RMB'000 (Restated)
Cement	42,287	239.2	10,115,297	45,555	290.0	13,210,066
Clinker	1,588	191.7	304,290	1,782	249.0	443,714
Concrete	8,293	334.2	2,771,866	6,222	379.4	2,360,400
Aggregates	46,283	36.2	1,677,577	27,106	36.4	987,220
Others			905,585			1,145,417
Total			<u>15,774,615</u>			<u>18,146,817</u>

Gross Profit and Gross Margin

The consolidated gross profit for the Period was RMB2,397.7 million, representing a decrease of 14.5% from RMB2,805.6 million for the corresponding period in 2023 (Restated). The consolidated gross margin for the Period was 15.2%, representing a decrease of 0.3 percentage points from 15.5% for the corresponding period in 2023 (Restated). The decreases in consolidated gross profit and consolidated gross margin for the Period were mainly attributable to the lower selling prices of the Group's cement products and concrete during the Period as compared with the corresponding period in 2023. The gross margins of cement, clinker, concrete and aggregates for the Period were 12.9%, 2.6%, 12.4% and 38.6%, as compared with 13.6%, 5.3%, 11.7% and 53.0% respectively for the corresponding period in 2023 (Restated).

Profit Attributable to Owners of the Company

Profit attributable to owners of the Company for the Period was RMB308.6 million, representing a decrease of 51.6% from RMB637.8 million for the corresponding period in 2023 (Restated).

By order of the Board
**CHINA RESOURCES BUILDING MATERIALS
TECHNOLOGY HOLDINGS LIMITED**
JI Youhong
Chairman

Hong Kong, 25 October 2024

As at the date of this announcement and after the change of Directors, the executive Directors are Mr. JI Youhong and Mr. JING Shiqing; the non-executive Directors are Mr. ZHU Ping, Mr. YU Shutian, Mr. ZHOU Bo and Mr. DENG Ronghui; and the independent non-executive Directors are Mr. SHEK Lai Him Abraham, Mr. NG Kam Wah Webster, Madam YAN Bilan and Mr. TANG Yi Hoi.