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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 THREE MONTHS ENDED 31 MARCH 2025

	For the three months ended 31 March		
	2025 (unaudited)	2024 (unaudited)	Decrease
Turnover (RMB million)	4,626.9	4,788.4	(3.4)%
Profit (loss) attributable to owners of the Company (RMB million)	107.0	(28.9)	
Basic earnings (loss) per share	RMB0.015	RMB(0.004)	
Interim dividend per share	Nil	Nil	
	As at 31/3/2025 (unaudited)	As at 31/12/2024 (audited)	Increase
Total assets (RMB million)	71,951.6	71,963.1	-
Equity attributable to owners of the Company (RMB million)	44,241.9	44,121.2	0.3%
Gearing ratio (note 1)	36.0%	34.6%	
Net assets per share – book (note 2)	RMB6.34	RMB6.32	0.3%
<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”) is pleased to announce the unaudited consolidated financial information of the Company and its subsidiaries (collectively the “Group”) for the three months ended 31 March 2025 (the “Period”) as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	<i>Notes</i>	For the three months ended 31 March	
		2025 <i>RMB'000</i> (unaudited)	2024 <i>RMB'000</i> (unaudited)
Turnover		4,626,948	4,788,363
Cost of sales		<u>(3,871,572)</u>	<u>(4,126,844)</u>
Gross profit		755,376	661,519
Other income		65,326	56,290
Selling and distribution expenses		(92,082)	(101,479)
General and administrative expenses		(459,818)	(447,755)
Exchange gain		429	488
Finance costs		(116,255)	(137,042)
Share of results of associates		(45,994)	(61,326)
Share of results of joint ventures		<u>11,994</u>	<u>14,760</u>
Profit (loss) before taxation		118,976	(14,545)
Taxation	2	<u>(53,201)</u>	<u>(31,613)</u>
Profit (loss) for the period		<u>65,775</u>	<u>(46,158)</u>
Attributable to:			
Owners of the Company		106,952	(28,874)
Non-controlling interests		<u>(41,177)</u>	<u>(17,284)</u>
		<u>65,775</u>	<u>(46,158)</u>
Basic earnings (loss) per share	3	<u>RMB0.015</u>	<u>RMB(0.004)</u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31/3/2025 <i>RMB'000</i> (unaudited)	As at 31/12/2024 <i>RMB'000</i> (audited)
Non-current assets		
Fixed assets	30,863,318	31,153,445
Right-of-use assets	5,214,462	5,180,396
Other investment	14,085	13,762
Intangible assets	18,216,043	18,351,715
Interests in associates	5,182,959	5,296,366
Interests in joint ventures	1,749,720	1,738,709
Other non-current assets	1,333,543	1,445,777
Deferred tax assets	994,302	959,322
Long term receivables	246,043	246,710
Pledged bank deposits	480,457	478,559
	<hr/> 64,294,932	<hr/> 64,864,761
Current assets		
Inventories	1,973,867	1,762,724
Trade receivables	2,371,598	1,968,351
Other receivables	1,214,584	1,125,263
Taxation recoverable	18,045	6,828
Cash and bank balances	2,078,604	2,235,178
	<hr/> 7,656,698	<hr/> 7,098,344

	As at 31/3/2025 <i>RMB'000</i> (unaudited)	As at 31/12/2024 <i>RMB'000</i> (audited)
Current liabilities		
Trade payables	2,798,761	3,260,380
Other payables	5,315,078	5,561,035
Taxation payable	145,848	196,097
Loans from non-controlling shareholders	199,132	194,182
Bank loans – amount due within one year	5,842,869	6,968,005
	<u>14,301,688</u>	<u>16,179,699</u>
Net current liabilities	<u>(6,644,990)</u>	<u>(9,081,355)</u>
Total assets less current liabilities	<u>57,649,942</u>	<u>55,783,406</u>
Non-current liabilities		
Bank loans – amount due after one year	8,873,948	7,099,707
Medium-term notes	1,000,000	1,000,000
Other long term payables	1,694,831	1,686,169
Deferred tax liabilities	298,687	300,690
	<u>11,867,466</u>	<u>10,086,566</u>
	<u>45,782,476</u>	<u>45,696,840</u>
Capital and reserves		
Share capital	617,812	617,812
Reserves	<u>43,624,127</u>	<u>43,503,404</u>
Equity attributable to owners of the Company	44,241,939	44,121,216
Non-controlling interests	<u>1,540,537</u>	<u>1,575,624</u>
Total equity	<u>45,782,476</u>	<u>45,696,840</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 2024 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 2025. 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 (LOSS) PER SHARE

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

	For the three months ended 31 March	
	2025	2024
	RMB'000	RMB'000
	(unaudited)	(unaudited)
Earnings (loss)		
Earnings (loss) attributable to the owners of the Company for the purpose of basic earnings (loss) per share	106,952	(28,874)

	For the three months ended 31 March	
	2025	2024
	(unaudited)	(unaudited)
Number of shares		
Weighted average number of shares for the purpose of basic earnings (loss) per share	6,982,937,817	6,982,937,817

No diluted earnings (loss) 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

The Board does not recommend the payment of any dividend for the Period (Three months ended 31 March 2024: Nil).

OPERATIONAL PERFORMANCE REVIEW

Turnover

The consolidated turnover for the Period amounted to RMB4,626.9 million, representing a decrease of 3.4% from RMB4,788.4 million for the corresponding period in 2024. An analysis of segmental turnover by product is as follows:

	For the three months ended 31 March					
	2025			2024		
	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	Turnover RMB'000
Cement products	11,328	251.9	2,853,732	13,033	244.4	3,185,064
Concrete	3,135	301.0	943,483	2,305	354.9	817,997
Aggregates	15,982	36.6	585,039	14,158	37.4	529,515
Others			244,694			255,787
Total			<u>4,626,948</u>			<u>4,788,363</u>

Gross Profit and Gross Margin

The consolidated gross profit for the Period was RMB755.4 million, representing an increase of 14.2% from RMB661.5 million for the corresponding period in 2024. The consolidated gross margin for the Period was 16.3%, representing an increase of 2.5 percentage points from 13.8% for the corresponding period in 2024. The increases in consolidated gross profit and consolidated gross margin for the Period were mainly attributable to the higher selling prices and the lower costs of sales of the Group's cement products during the Period as compared with the corresponding period in 2024. The gross margins of cement products, concrete and aggregates for the Period were 16.7%, 13.2% and 24.4%, as compared with 11.1%, 13.0% and 35.3% respectively for the corresponding period in 2024.

Profit (loss) attributable to owners of the Company

Profit attributable to owners of the Company for the Period was RMB107.0 million, whereas loss attributable to owners of the Company of RMB28.9 million was recorded in the corresponding period in 2024.

By order of the Board
**CHINA RESOURCES BUILDING MATERIALS
TECHNOLOGY HOLDINGS LIMITED**
JING Shiqing
Chairman

Hong Kong, 25 April 2025

As at the date of this announcement, the executive Directors are Mr. JING Shiqing and Mr. XIE Ji; 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.