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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)

2026 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**"), together with its subsidiaries, (collectively the "**Group**") for the period from 1 January 2026 to 31 March 2026 (i.e. the first quarter of 2026) (the "**Reporting Period**") will be published in newspapers circulating in the PRC on 30 April 2026. 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 Directors 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	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	17,066,282,756	19,051,478,805	19,058,359,570	-10.45
Total profit	1,879,109,351	2,315,048,871	2,318,482,627	-18.95
Net profit attributable to equity shareholders of the Company	1,467,849,109	1,810,438,616	1,811,730,433	-18.98
Net profit attributable to equity shareholders of the Company after extraordinary items	1,300,682,456	1,662,629,575	1,663,921,392	-21.83
Net cash flow generated from operating activities	325,689,774	502,573,548	503,222,959	-35.28
Basic earnings per share (RMB/share)	0.28	0.34	0.34	-18.98
Diluted earnings per share (RMB/share)	0.28	0.34	0.34	-18.98
Weighted average return on net assets (%)	0.76	0.96	0.96	Decreased by 0.20 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	253,186,415,151	256,000,730,169	256,036,638,721	-1.11
Owners' equity attributable to equity shareholders of the Company	193,829,357,763	192,427,627,599	192,440,369,205	0.72

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 Green Energy Power Sales Co., Ltd. in January 2026 was a business combination under common control.

(2) Extraordinary gain and loss items and amount

Applicable Not applicable

Unit: RMB

Extraordinary gain and loss items	Amount for the Reporting Period	Explanation
Gain/(Loss) from disposal of non-current assets, including write-off of provision for assets impairment	956,418	
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 granted in accordance with certain standard and had a continuous impact on the Company's profit or loss	158,802,030	
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 ordinary business	47,954,463	
Gain/(Loss) from entrusted investments or management of assets	23,177,789	
Gains or losses from external entrusted loans	509,847	
Entrusted fee income obtained from entrusted operation	6,437,264	
Other non-operating income and expenses other than the abovementioned items	-20,180,812	
Less: Effect on income tax	48,183,488	
Effect on minority interests (after tax)	2,306,858	
Total	167,166,653	

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 extraordinary profit or loss items with significant amount, and extraordinary profit or loss 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
Net cash flow generated from operating activities	-35.28	Mainly due to the period-on-period decrease in revenue of the Group and cash received from selling goods and rendering of labour services, resulting in a period-on-period decrease in cash flow from operating activities

§2 SHAREHOLDER INFORMATION

As at the end of the Reporting Period, the total number of holders of ordinary shares (the “Shareholders”) of the Company, the number of holders of preference shares of the Company 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	207,187	Total number of holders of preference shares with voting rights restored as at the end of the Reporting Period (if any)	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	1,976,877,534	37.30	0	Nil	-
HKSCC Nominees Limited	Foreign legal person	1,298,101,290	24.50	0	Unknown	Unknown
Hong Kong Securities Clearing Company Limited	Foreign legal person	111,224,472	2.10	0	Unknown	Unknown
China Securities Finance Corporation Limited	State-owned legal person	87,756,017	1.66	0	Unknown	Unknown
Central Huijin Asset Management Ltd.	State-owned legal person	68,767,400	1.30	0	Unknown	Unknown
Harvest Fund – Agricultural Bank – Harvest China Securities and Financial Assets Management Program	Others	47,840,746	0.90	0	Unknown	Unknown
Guosen Securities Co., Ltd.	Others	28,328,654	0.53	0	Unknown	Unknown
Industrial and Commercial Bank of China Limited – Huatai Borui CSI 300 Trading Open-end Index Securities Investment Fund	Others	19,312,822	0.36	0	Unknown	Unknown
CPIC Zhiyuan (Shanghai) Private Equity Fund Management Co., Ltd. – CPIC Zhiyuan No. 1 Private Securities Investment Fund	Others	17,348,900	0.33	0	Unknown	Unknown
Anhui Conch Venture Group Co., Ltd.	Domestic non-state-owned legal person	16,531,300	0.31	0	Unknown	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.	1,976,877,534	RMB-denominated ordinary shares	1,976,877,534			
HKSCC Nominees Limited	1,298,101,290	Overseas listed foreign shares	1,298,101,290			
Hong Kong Securities Clearing Company Limited	111,224,472	RMB-denominated ordinary shares	111,224,472			
China Securities Finance Corporation Limited	87,756,017	RMB-denominated ordinary shares	87,756,017			
Central Huijin Asset Management Ltd.	68,767,400	RMB-denominated ordinary shares	68,767,400			
Harvest Fund – Agricultural Bank – Harvest China Securities and Financial Assets Management Program	47,840,746	RMB-denominated ordinary shares	47,840,746			

Guosen Securities Co., Ltd.	28,328,654	RMB-denominated ordinary shares	28,328,654
Industrial and Commercial Bank of China Limited – Huatai Borui CSI 300 Trading Open-end Index Securities Investment Fund	19,312,822	RMB-denominated ordinary shares	19,312,822
CPIC Zhiyuan (Shanghai) Private Equity Fund Management Co., Ltd. – CPIC Zhiyuan No. 1 Private Securities Investment Fund	17,348,900	RMB-denominated ordinary shares	17,348,900
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)	Nil		

Note: Shareholding in the Company’s designated securities account for repurchase is not shown in the above tables titled “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, 22,242,535 A shares of the Company was held in the Company’s designated securities account for repurchase, accounting for 0.42% of the Company’s total issued share capital.

Shares lent through refinancing by Shareholders with more than 5% shareholding, the top 10 Shareholders and the top 10 Shareholders without restrictions on trading

Applicable Not applicable

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 2026

Prepared by: Anhui Conch Cement Company Limited

Unit: RMB

Items	31 March 2026 (unaudited)	31 December 2025 (audited)
Current assets:		
Monetary capital	41,662,663,315	50,279,009,884
Balance with clearing companies		
Placements with other financial institutions		
Held-for-trading financial assets	19,645,223,080	12,899,352,683
Derivative financial assets		
Bills receivable	6,090,875,901	5,795,292,472
Accounts receivable	2,759,768,339	2,930,572,668
Receivables financing	1,650,131,831	1,548,405,892
Prepayments	573,489,069	694,850,901
Premiums receivable		
Reinsurance accounts receivable		
Deposits receivable from reinsurance contract		
Other receivables	1,604,829,506	1,444,712,539
Including: Interests receivable		
Dividend receivable		
Purchases of resold financial assets		
Inventories	7,978,446,595	7,596,948,434
Including: Data resources		
Contract assets		
Held-for-sale assets		
Non-current assets due within one year	314,960,982	1,369,409,315
Other current assets	4,300,084,712	4,281,263,129
Total current assets	86,580,473,330	88,839,817,917
Non-current assets:		
Loans and advances granted		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investment	8,054,928,060	7,981,403,690
Other equity instrument investment	1,351,565,568	1,416,433,764
Other non-current financial assets		
Investment properties	51,721,565	63,351,166
Fixed assets	91,844,667,059	92,534,561,436
Construction in progress	6,455,095,102	6,172,122,578

Biological assets for production		
Oil and gas assets		
Right-of-use assets	889,526,741	888,246,087
Intangible assets	37,116,792,028	37,051,103,465
Including: Data resources		
Development expenses		
Including: Data resources		
Goodwill	1,241,748,131	1,241,748,131
Long-term deferred expenditures		
Deferred income tax assets	1,794,773,950	1,744,279,226
Other non-current assets	17,805,123,617	18,103,571,261
Total non-current assets	166,605,941,821	167,196,820,804
Total assets	253,186,415,151	256,036,638,721
Current liabilities:		
Short-term borrowings	4,368,249,750	4,540,763,707
Borrowings from central bank		
Capital borrowed		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Bills payable	119,552,551	134,416,983
Accounts payable	4,619,870,268	5,172,973,173
Receipts in advance		
Contract liabilities	2,630,874,110	2,915,942,015
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	182,723,652	1,607,059,187
Tax payable	1,687,603,247	1,965,278,472
Other payables	8,341,325,926	9,095,900,903
Including: Interests payable		
Dividend payable		
Handling charges and commissions payable		
Reinsurance account payable		
Held-for-sale liabilities		
Non-current liabilities due within one year	1,866,617,867	2,396,599,885
Other current liabilities		
Total current liabilities	23,816,817,371	27,828,934,325
Non-current liabilities:		
Provision for insurance contract		
Long-term borrowings	7,236,271,663	7,018,946,364
Bonds payable	12,500,000,000	12,500,000,000

Including: Preference shares		
Perpetual bonds		
Lease liability	220,376,443	220,156,287
Long-term payables	1,025,306,611	1,168,719,362
Long-term wages payable	55,948,330	55,948,330
Accrued liabilities	133,510,942	133,514,210
Deferred income	1,500,388,036	1,508,167,239
Deferred income tax liabilities	1,608,253,136	1,860,985,770
Other non-current liabilities		
Total non-current liabilities	24,280,055,161	24,466,437,562
Total liabilities	48,096,872,532	52,295,371,887
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	10,681,658,541	10,715,713,519
Less: Treasury shares	500,588,481	500,588,481
Other comprehensive income	-2,007,926,465	-1,913,241,724
Special reserve	1,089,709,556	1,080,889,734
Surplus reserve	2,649,651,290	2,649,651,290
General risk provisions		
Undistributed profits	176,617,550,743	175,108,642,288
Total equity attributable to owners (or shareholders) of the Company	193,829,357,763	192,440,369,205
Minority interests	11,260,184,856	11,300,897,629
Total owners' (or shareholders') equity	205,089,542,619	203,741,266,834
Total liabilities and owners' (or shareholders') equity	253,186,415,151	256,036,638,721

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

Officer-in-charge of the accounting functions: Mr. Yu Shui

Officer-in-charge of the accounting department: Mr. Wang Manbo

Consolidated Income Statement

January to March 2026

Prepared by: Anhui Conch Cement Company Limited

Unit: RMB

Type of audit: Unaudited

Items	The first quarter of 2026	The first quarter of 2025
I. Total operating income	17,066,282,756	19,058,359,570
Including: Operating income	17,066,282,756	19,058,359,570
Interest income		

Premium received		
Handling fee and commission income		
II. Total operating costs	15,623,388,542	17,082,027,970
Including: Operating cost	13,438,282,720	14,696,076,947
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	198,439,863	249,214,570
Selling expenses	755,127,603	752,068,146
Administrative expenses	1,166,567,850	1,385,225,565
R&D expenses	80,545,597	175,456,487
Financial expenses	-15,575,091	-176,013,745
Including: Interests expenses	134,551,026	165,360,210
Interests income	345,292,517	495,253,219
Add: Other gains	176,925,636	128,814,661
Income from investment (“-” refers to loss)	73,009,826	70,386,227
Including: Investment income from associates and joint venture companies	49,832,036	70,386,227
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)	47,954,463	-8,736,013
Credit impairment loss (“-” refers to loss)	-1,252,423	-1,538,107
Asset impairment loss (“-” refers to loss)		
Gains on disposal of assets (“-” refers to loss)	665,518	2,870,001
III. Operating profits (“-” refers to loss)	1,740,197,234	2,168,128,369
Add: Non-operating revenue	171,728,634	195,739,480
Less: Non-operating expenses	32,816,517	45,385,222
IV. Total profits (“-” refers to total loss)	1,879,109,351	2,318,482,627
Less: Income tax expenses	437,211,587	540,561,850
V. Net profits (“-” refers to net loss)	1,441,897,764	1,777,920,777
(1) Classified by continuity of operations		
1. Net profits of continuing operations (“-” refers to net loss)	1,441,897,764	1,777,920,777
2. Net profits of discontinued operations (“-” refers to net loss)		

(2) Classified by ownership		
1. Net profits attributable to owners of the Company (“-” refers to net loss)	1,467,849,109	1,811,730,433
2. Net profits attributable to minority interests (“-” refers to net loss)	-25,951,345	-33,809,656
VI. Net amount of other comprehensive income after tax	-60,631,909	284,185,642
(1) Net amount of other comprehensive income after tax attributable to owners of the parent company	-53,625,395	282,575,134
1. Other comprehensive income not to be reclassified into profit or loss subsequently	73,153,178	250,596,400
(1) Remeasurement of a defined benefit plan		
(2) Other comprehensive income which cannot be reclassified into profit or loss under equity method		
(3) Changes in fair value of other equity investments instruments	73,153,178	250,596,400
(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	-126,778,573	31,978,734
(1) Other comprehensive income which can be reclassified into profit or loss under equity method subsequently	-52,748,147	45,333,411
(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	-74,030,426	-13,354,677
(7) Other		
(2) Net amount of other comprehensive income after tax attributable to minority shareholders	-7,006,514	1,610,508
VII. Total comprehensive income	1,381,265,855	2,062,106,419
(1) Total comprehensive income attributable to owners of the Company	1,414,223,714	2,094,305,567
(2) Total comprehensive income attributable to minority shareholders	-32,957,859	-32,199,148
VIII. Earnings per share:		
(1) Basic earnings per share (RMB/Share)	0.28	0.34
(2) Diluted earnings per share (RMB/Share)	0.28	0.34

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 RMB 2,583,635.

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

Officer-in-charge of the accounting functions: Mr. Yu Shui

Officer-in-charge of the accounting department: Mr. Wang Manbo

Consolidated Cash Flow Statement

January to March 2026

Prepared by: Anhui Conch Cement Company Limited

Unit: RMB

Type of audit: Unaudited

Items	The first quarter of 2026	The first quarter of 2025
I. Cash flow from operating activities:		
Cash received from selling goods and providing services	18,875,052,509	21,113,411,603
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 agency securities trading		
Refunds of taxes received	4,327,804	10,138,668
Cash received relating to other operating activities	395,296,547	360,404,554
Sub-total of cash inflow from operating activities	19,274,676,860	21,483,954,825
Cash paid for purchasing goods and receiving services	13,931,267,425	15,552,624,192
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	3,193,936,150	3,223,200,924
Various taxes paid	1,582,006,028	1,906,206,504
Cash paid relating to other operating activities	241,777,483	298,700,246
Sub-total of cash outflow from operating activities	18,948,987,086	20,980,731,866
Net cash flow from operating activities	325,689,774	503,222,959
II. Cash flow from investing activities:		
Cash received from disposal of investments	11,758,826,194	7,568,382,631
Cash received from returns on investments	19,334,243	490,000
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	9,536,996	7,336,151

Net cash received from disposal of subsidiaries and other operating business units		
Cash received relating to other investing activities	913,924,157	358,140,675
Sub-total of cash inflow from investing activities	12,701,621,590	7,934,349,457
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	1,806,568,806	2,376,514,688
Cash paid for investment	10,591,249,315	5,805,481,615
Net increase in pledged loans		
Net cash payments for acquisition of subsidiaries and other business units	359,204,500	6,746,100
Cash paid relating to other investing activities	2,074,098	
Sub-total of cash outflow from investing activities	12,759,096,719	8,188,742,403
Net cash flow from investing activities	-57,475,129	-254,392,946
III. Cash flow from financing activities:		
Cash received from investment	500,000	
Including: Cash received by subsidiaries from the investment of minority shareholders	500,000	
Cash received from borrowings	1,330,437,107	1,567,213,779
Cash received related to other financing activities		
Sub-total of cash inflow from financing activities	1,330,937,107	1,567,213,779
Cash paid for repaying debts	1,542,026,805	2,167,229,385
Cash paid for distributing dividends and profits and interest repayment	298,524,015	147,824,372
Including: Dividends and profits paid by subsidiaries to minority shareholders	247,550,000	
Cash paid related to other financing activities	257,987,500	
Sub-total of cash outflow from financing activities	2,098,538,320	2,315,053,757
Net cash flow from financing activities	-767,601,213	-747,839,978
IV. Effect of foreign exchange rate changes to cash and cash equivalents	-58,156,161	-3,133,961
V. Net increase in cash and cash equivalents	-557,542,729	-502,143,926
Add: Balance of cash and cash equivalents at the beginning of the period	10,698,373,348	16,365,238,499
VI. Balance of cash and cash equivalents at the end of the period	10,140,830,619	15,863,094,573

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

Officer-in-charge of the accounting functions: Mr. Yu Shui

Officer-in-charge of the accounting department: Mr. Wang Manbo

(3) Adjustments to financial statements at the beginning of the year upon initial adoption of new accounting standards or interpretation of standards since 2026

Applicable Not applicable

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

Wuhu City, Anhui Province, the PRC

29 April 2026

As at the date of this announcement, the Board comprises (i) Mr. Yang Jun, Mr. Zhu Shengli, Mr. Li Qunfeng, Mr. Yu Shui and Mr. Wu Tiejun as executive Directors; (ii) Mr. Qu Wenzhou, Ms. Ho Shuk Yee, Samantha and Ms. Han Xu as independent non-executive Directors; (iii) Mr. Fan Zhan as staff Director.