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HUAXIN CEMENT CO., LTD.*

(a joint stock limited company incorporated in the Republic of China)

(Stock Code: 6655)

2024 FIRST QUARTERLY REPORT

This announcement is issued pursuant to Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The **PRC Company** hereby announces the First Quarterly Report (the **Quarterly Report**) of the **Group** for the **Reporting Period** from 1 January 2024 to 31 March 2024. This Quarterly Report was approved by the board of directors of the PRC Company on 27 April 2024. The financial report contained in this Quarterly Report has been prepared in accordance with China Accounting Standards for Business Enterprises and has not been audited.

This Quarterly Report is prepared in Chinese and translated into English. If there is any inconsistency between the Chinese and English versions, the Chinese version shall prevail.

IMPORTANT NOTICE

The board of p5hi(O)-rofcto(p5hrof)-s,3( )49(t)6-8(he)-3591(oar)5(d)-358(of)-3( )-35superv(p5hi(O)-s)9(o

(2) Extraordinary items and amount

Unit: Yuan Currency: RMB

Items	Amount for the Reporting Period
Profit or loss on disposal of non-current assets, including asset impairment provision written off	-534,441
Government grants recognized in profit or loss (except for the government grants that are closely related to the ordinary course of business of the Company and received in a certain amount or have continuing effect on profit or loss in accordance with the	36,801,166
Except for those gain/loss relating to the hedging transactions under ordinary course of business, profit/loss from the change of fair value of financial assets and financial liabilities, and investment income from the disposal of financial assets and financial liabilities of non-financial enterprises	

II. SHAREHOLDER INFORMATION

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

As at 31 March 2024, the total number of shareholders of the Company was 49,115 shareholders of A shares and 8

China Railway Wuhan Bureau Group Co., Ltd.	Unknown	11,289,600	0.54	0	Nil	0

Shareholding of the top 10 shareholders without restrictions on trading			
Name of Shareholder	Total number of shares held not subject to trading restrictions	Class and number of shares	
		Class of shares	Number of shares
HKSCC Nominees Limited (Note)	734,719,919	Overseas listed foreign shares	734,719,919
HOLCHIN B.V.	451,333,201	RMB-denominated ordinary shares	451,333,201
Huaxin Group Co., Ltd.	338,060,739	RMB-denominated ordinary shares	338,060,739

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IV. Quarterly financial statements

(1) Type of auditor opinions

□ Applicable √ Not applicable

(2) Financial statements

CONSOLIDATED BALANCE SHEET

31 March 2024

Prepared by: Huaxin Cement Co., Ltd.

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Items	31 March 2024	31 December 2023
Current assets		
Cash and bank balances	6,332,848,244	5,849,465,351
Financial assets held for trading	1,539,298	1,495,675
Notes receivable	179,008,164	275,075,423
Accounts receivable	3,032,437,003	2,259,496,157
Receivables financing	234,442,448	746,018,692
Prepayments	445,539,944	417,878,731
Other receivables	784,215,610	747,268,432
Inventories	3,597,246,539	

Current liabilities		
Short-term borrowings	571,049,790	644,333,928
Notes payable	809,722,586	935,465,582
Accounts payable	7,402,144,907	7,827,004,238
Contract liabilities	713,853,596	717,019,466
Employee benefits payable	238,561,533	312,414,840
Taxes and surcharges payable	421,867,710	705,993,128
Other payables	1,341,981,326	1,004,517,942
Current portion of non-current liabilities	6,811,944,255	6,720,902,895
Other current liabilities	66,800,662	66,563,047
Total current liabilities	18,377,926,365	18,934,215,066
Non-current liabilities		
Long-term borrowings	9,410,026,488	8,623,019,715
Bonds payable	3,969,435,624	3,964,479,030
Lease liabilities	1,373,237,750	1,348,727,671
Long-term payables	463,187,542	330,821,706
Long-term employee benefits payable	60,270,653	58,844,121
Provisions	741,838,783	757,554,644
Deferred income	256,083,866	264,404,822
Deferred tax liabilities	1,121,999,044	1,123,626,046
Other non-current liabilities	99,693,000	99,693,000
Total non-current liabilities	17,495,772,750	16,571,170,755
Total liabilities	35,873,699,115	35,505,385,821
Equity		
Share capital	2,078,995,649	2,078,995,649
Capital reserves	1,586,014,852	1,586,014,852
Less: Treasury shares	62,203,991	62,203,991
Accumulated other comprehensive income	-	

CONSOLIDATED INCOME STATEMENT

January to March 2024

Prepared by: Huaxin Cement Co., Ltd.

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Items	The first three quarters of 2024 (January to March)	The first three quarters of 2023 (January to March)
I. Total operating income	7,083,601,678	6,628,435,263
Including: Operating income	7,083,601,678	6,628,435,263
II. Total operating costs	6,770,044,998	6,273,661,701
Including: Cost of sales	5,533,105,577	5,287,280,133
Taxes and surcharges	164,368,421	136,792,332
Selling expenses	396,564,401	372,401,071
Administrative expenses	459,957,015	396,969,877
Research and development expenses	33,984,891	11,645,467
Finance costs		

CONSOLIDATED CASH FLOW STATEMENT

January to March 2024

Prepared by: Huaxin Cement Co., Ltd.

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Items	The first quarter of 2024 (January to March)	The first quarter of 2023 (January to March)
I.		

III. Cash flows from financing activities:		
Cash proceeds from investments by others	-	12,780,906

V. REVIEW OF UNAUDITED FIRST QUARTERLY RESULTS