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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)

2019 THIRD 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 between 1 July 2019 and 30 September 2019 (i.e. the third quarter) (the "**Reporting Period**") will be published in newspapers circulating in the PRC on 23 October 2019. The full text of the Quarterly Report is set out below pursuant to Rule 13.10(B) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

§ 1 IMPORTANT NOTICE

- 1.1 The board of directors (the "**Board**"), the supervisory committee, the directors (the "**Directors**"), the supervisors and the senior management of the Company warrant that the information 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.
- 1.2 The financial report contained in this Quarterly Report has not been audited.
- 1.3 Mr Gao Dengbang, the Company's Chairman, Mr Wu Bin, the officer-in-charge of the accounting functions, and Ms Liu Yan, the head of the accounting department, declare and warrant that the financial report contained in this Quarterly Report is true, accurate and complete.
- 1.4 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.

§2 MAJOR CORPORATE FINANCIAL INFORMATION AND CHANGES OF SHAREHOLDERS OF THE COMPANY

2.1 Major financial information

Unit: RMB

	As at the end of the Reporting Period	As at the end of 2018	Changes as at the end of the Reporting Period compared with that as at the end of 2018 (%)
Total assets	166,268,220,573	149,547,352,039	11.18
Net assets attributable to equity shareholders of the Company	127,609,387,722	112,688,915,670	13.24
	From the beginning of 2019 to the end of the Reporting Period	From the beginning of 2018 to the end of the reporting period for the third quarter of 2018	Changes as compared with that of the corresponding period of 2018 (%)
Net cash flow generated from operating activities	26,015,474,400	20,638,241,562	26.05
	From the beginning of 2019 to the end of the Reporting Period	From the beginning of 2018 to the end of the reporting period for the third quarter of 2018	Changes as compared with that of the corresponding period of 2018 (%)
Revenue	110,756,382,807	77,792,051,806	42.37
Net profit attributable to equity shareholders of the Company	23,815,647,804	20,716,125,528	14.96
Net profit attributable to equity shareholders of the Company after extraordinary items	23,192,754,593	20,281,434,051	14.35
Weighted average return on net assets (%)	19.82	21.46	Decreased by 1.64 percentage points
Basic earnings per share (RMB/share)	4.4941	3.9092	14.96
Diluted earnings per share (RMB/share)	4.4941	3.9092	14.96
	Amount for the Reporting Period (July to September)	Amount for the period from the beginning of 2019 to the end of the Reporting Period (January to September)	
Gain/(Loss) from disposal of non-current assets	-4,845,789	-44,591,958	
Government subsidy (excluding constant government subsidy closely associated with the enterprise's normal business, granted in fixed amount or quantity in accordance with the State's policy and based on certain standards) included in the current income statement	152,870,812	363,171,918	
Charges on share of funds received from non-financial enterprises included in the current income statement	404,453	6,200,170	
Gain/(Loss) on entrusted investment or asset management	166,776,477	415,174,951	

Gain/(Loss) on changes in the fair value of financial assets held for trading, derivative financial assets, financial liabilities held for trading and derivative financial liabilities, and investment gain from disposal of financial assets held for trading, derivative financial assets, financial liabilities held for trading and derivative financial liabilities, and other debt investments excluding effective hedging business associated with the Company's normal business	1,565,092	-9,670,645
Income from entrusted operations	742,039	2,029,000
Other non-operating income and expenses other than the abovementioned items	48,677,841	82,095,309
Effect on minority interests (after tax)	-1,120,245	-2,776,138
Effect on income tax	-78,395,450	-188,739,396
Total	286,675,230	622,893,211

2.2 Total number of shareholders of the Company (the “**Shareholders**”) and the shareholdings of the top 10 Shareholders and the top 10 floating Shareholders (or Shareholders without restrictions on trading) respectively as at the end of the Reporting Period

Total number of Shareholders				85,445		
Shareholding of the top 10 Shareholders						
Name of Shareholder (Full name)	Number of shares held at the end of the Reporting Period	Percentage (%)	Number of shares subject to trading restrictions	Pledge or moratorium		Nature of Shareholders
				Share status	Number of shares	
Anhui Conch Holdings Co., Ltd.	1,928,870,014	36.40	0	Nil		State-owned legal person
HKSCC Nominees Limited	1,298,376,612	24.50	0	Unknown		Foreign legal person
Hong Kong Securities Clearing Company Limited	500,800,779	9.45	0	Unknown		Foreign legal person
China Securities Finance Corporation Limited	158,706,413	2.99	0	Unknown		State-owned legal person
Anhui Conch Venture Investment Co., Ltd.	92,347,596	1.74	0	Nil		Domestic non-state-owned legal person
Central Huijin Asset Management Ltd.	70,249,600	1.33	0	Unknown		State-owned legal person
Hillhouse Capital Management Co., Ltd. – HCM China Fund	37,322,610	0.70	0	Unknown		Others
Bank Negara Malaysia	33,053,641	0.62	0	Unknown		Others

The National Social Security Fund 106 Composition	18,934,548	0.36	0	Unknown		Others
China Universal Asset Management Co., Ltd. – Social Security Fund 1103 Composition	17,999,923	0.34	0	Unknown		Others
Shareholding of the top 10 Shareholders without restrictions on trading						
Name of Shareholder (Full name)	Total number of shares not subject to trading restrictions	Class and number of shares				
		Class	Number			
Anhui Conch Holdings Co., Ltd.	1,928,870,014	RMB-denominated ordinary shares	1,928,870,014			
HKSCC Nominees Limited	1,298,376,612	Overseas listed foreign shares	1,298,376,612			
Hong Kong Securities Clearing Company Limited	500,800,779	RMB-denominated ordinary shares	500,800,779			
China Securities Finance Corporation Limited	158,706,413	RMB-denominated ordinary shares	158,706,413			
Anhui Conch Venture Investment Co., Ltd.	92,347,596	RMB-denominated ordinary shares	92,347,596			
Central Huijin Asset Management Ltd.	70,249,600	RMB-denominated ordinary shares	70,249,600			
Hillhouse Capital Management Co., Ltd. – HCM China Fund	37,322,610	RMB-denominated ordinary shares	37,322,610			
Bank Negara Malaysia	33,053,641	RMB-denominated ordinary shares	33,053,641			
The National Social Security Fund 106 Composition	18,934,548	RMB-denominated ordinary shares	18,934,548			
China Universal Asset Management Co., Ltd. – Social Security Fund 1103 Composition	17,999,923	RMB-denominated ordinary shares	17,999,923			
Explanation of the connected relationship or acting in concert relationship among the abovementioned Shareholders	As far as the Board is aware, there was no connected relationship or acting in concert relationship among the abovementioned Shareholders..					
Explanations on preference shareholders with voting rights restored and the number of shares held	Not Applicable					

§3 MAJOR EVENTS

3.1 Significant changes and reasons for such changes in major items of the accounting statements and financial guidance of the Company

During the Reporting Period, according to the Ministry of Finance’s “Accounting Standards for Business Enterprises No.21 – Leases” (the “New Standards on Leases”) which was revised in 2018, “Accounting Standards for Business Enterprises No.7 – Exchange of

Non-Monetary Assets”, and “Accounting Standards for Business Enterprises No.12 – Debt Restructurings”, both revised in 2019, the Company is required to adopt the aforementioned accounting standards for enterprises in its preparation of financial reports for the year 2019 and subsequent periods. In addition, the Ministry of Finance released the Notice on Revising and Issuing the Format of Financial Statements of General Enterprises for 2019 (Cai Kuai (2019) No.16) on 19 September 2019, which required enterprises that had adopted the new financial standards, the new revenue standards and the New Standards on Leases to prepare the financial statements in accordance with the new format.

The explanations and major reasons for the increases or decreases of over 30% for major accounting items and financial indicators in the consolidated financial statements during the Reporting Period as compared with those at the end of last year or the same period of last year are as follows:

1. As at the end of the Reporting Period, the closing balance of the Group’s financial assets held for trading decreased by 38% from that at the beginning of the year, mainly due to changes in the fair value of swaps held during the Reporting Period.

2. As at the end of the Reporting Period, the closing balance of prepayments of the Group increased by 37% from that at the beginning of the year, and the closing balance of contract liabilities increased by 48% when compared with that at the beginning of the year, mainly due to the increase in product sales and trading business during the Reporting Period.

3. As at the end of the Reporting Period, the closing balance of other receivables of the Group increased by 62% from that at the beginning of the year, which was mainly due to the increase in the amount of wealth management products subscribed for by the Group which have not yet matured.

4. As at the end of the Reporting Period, the closing balance of the Group’s assets held-for-sale decreased by 84% from that at the beginning of the year, mainly due to the completion of disposal of assets held-for-sale by certain subsidiaries during the Reporting Period.

5. As at the end of the Reporting period, the net amount of investment properties of the Group increased by 34% from that at the beginning of the year, mainly due to the leasing of idle buildings of some subsidiaries during the Reporting Period.

6. As at the end of the Reporting Period, the closing balance of construction in progress of the Group increased by 63% from that at the beginning of the year, mainly due to the increase in investment in technology modification and improvement projects in respect of energy conservation and environmental protection during the Reporting Period.

7. As at the end of the Reporting Period, the closing balance of the Group’s right-of-use assets increased by RMB 47.4553 million from that at the beginning of the year, while the closing balance of lease liabilities increased by RMB18.4769 million from that at the beginning of the year, mainly due to the implementation of “Accounting Standards for Business Enterprises No.21 – Leases” which cancelled the classification of lessee’s operating leases and financing leases, and required the recognition of the right-of-use assets and lease liabilities for all leases (except for short-term leases and low-value asset leases).

8. As at the end of the Reporting Period, the closing balance of the Group’s other non-current financial assets increased by RMB71.776 million from that at the beginning of

the year, mainly due to the addition of one invested company of the Group during the Reporting Period.

9. As at the end of the Reporting Period, the closing balance of the Group's short-term borrowings increased by 98% from that at the beginning of the year, and long-term borrowings increased by 50% from that at the beginning of the year, mainly due to the increase in borrowings of some overseas subsidiaries of the Group.

10. As at the end of the Reporting Period, the closing balance of the Group's non-current liabilities due within one year decreased by 75% from that at the beginning of the year, mainly due to the repayment of bank loans due during the Reporting Period.

11. As at the end of the Reporting Period, the closing balance of the Group's tax payable decreased by 38% from that at the beginning of the year, mainly due to the increase in tax payments during the Reporting Period.

12. As at the end of the Reporting period, the closing balance of the Group's interest payable increased by 317% from that at the beginning of the year, mainly because the payment of the accrued interest on corporate bonds was not yet due during the Reporting Period.

13. During the Reporting Period, the Group's operating costs increased by 32% from that of the corresponding period last year, mainly due to the increase in product sales and trading business during the Reporting Period.

14. During the Reporting Period, the Group's financial expenses decreased by 148% from that of the corresponding period last year, which was mainly due to the year-on-year increase in interest income of the Group's deposits during the Reporting Period.

15. During the Reporting Period, the Group's investment income increased by 186% from that of the corresponding period last year, mainly due to the increase in income from the Group's wealth management products and the increase in investment income from associates and joint ventures recognized by the Group by equity method.

16. During the Reporting Period, the Group's assets disposal income increased by 1,073% from that of the corresponding period last year, mainly because of the completion of land assets disposal of some subsidiaries due to government demolition during the Reporting Period.

17. During the Reporting Period, the Group's non-operating expenses increased by 351% from that of the corresponding period last year, which was mainly due to the increase in scrapped assets of subsidiaries during the Reporting Period.

18. From the beginning of the year to the end of the Reporting Period, the net cash outflow from the Group's investing activities increased by 288% from that of the corresponding period last year, mainly due to the year-on-year increase in the Group's purchase of time deposits with maturities of over 3 months and wealth management products during the Reporting Period.

3.2 Progress of significant events and analysis of their effects and solutions

☐Applicable ☒Not applicable

3.3 Failure to fulfil undertakings within a specified period during the Reporting Period

☐Applicable ☒Not applicable

3.4 Warning of and explanation for the accumulated net profit from the beginning of the year to the end of the next reporting period forecast to be a probable loss or to have significant changes from that of the corresponding period of the previous year

☐Applicable ☒Not applicable

§ 4 Appendix

4.1 Financial Statements

Consolidated Balance Sheet

30 September 2019

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

Item	30 September 2019	31 December 2018
Current Assets:		
Monetary capital	44,549,439,662	37,619,107,062
Balance with clearing companies		
Placements with other financial institutions		
Held-for-trading financial assets	15,469,549	25,140,194
Financial assets at fair value through profit/(losses)		
Derivative financial assets		
Bills receivable	11,629,515,431	13,134,237,037
Accounts receivable	996,037,212	1,232,637,935
Receivables financing		
Prepayments	2,881,463,768	2,108,931,491
Premiums receivable		
Reinsurance accounts receivable		
Deposits receivable from reinsurance contract		
Other receivables	18,482,922,424	11,427,975,928
Including: Interests receivable	633,027,658	294,016,648
Dividend receivable		
Purchases of resold financial assets		
Inventories	6,391,074,956	6,022,717,523
Contract Assets		
Held-for-sale assets	9,810,993	62,640,063
Non-current assets due within one year		
Other current assets	446,030,471	419,572,589
Total current assets	85,401,764,466	72,052,959,822
Non-current assets:		
Loans and advances granted		
Debt investments		
Available-for-sale financial assets		
Other debt investments		
Held-to-maturity investments		
Long-term receivables		
Long-term equity investment	3,591,893,294	3,181,990,116
Other equity instrument investment	269,942,302	258,679,568
Other non-current financial assets	71,776,000	
Investment properties	87,001,985	64,949,854
Fixed assets	59,194,196,159	60,320,463,517
Construction in progress	5,650,592,635	3,458,400,315
Biological assets for production		

Oil and gas assets		
Right-of-use assets	47,455,343	0
Intangible assets	10,046,501,756	8,371,835,258
Development expenses		
Goodwill	514,398,098	514,398,098
Long-term deferred expenditures		
Deferred income tax assets	977,564,178	953,856,240
Other non-current assets	415,134,357	369,819,251
Total non-current assets	80,866,456,107	77,494,392,217
Total assets	166,268,220,573	149,547,352,039
Current liabilities:		
Short-term borrowings	2,721,876,519	1,376,933,268
Borrowings from central bank		
Capital borrowed		
Held-for-trading financial liabilities		
Financial liabilities at fair value through profit/(losses)		
Derivative financial liabilities		
Bills payable		
Accounts payable	6,846,404,778	6,395,728,639
Receipts in advance		
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	1,081,269,490	1,246,100,404
Tax payable	4,511,376,828	7,247,657,201
Other payables	4,905,417,693	3,821,201,414
Including: Interests payable	186,425,747	44,660,322
Dividend payable		
Handling charges and commissions payable		
Reinsurance account payable		
Contract liabilities	4,911,188,633	3,313,102,709
Held-for-sale liabilities		
Non-current liabilities due within one year	696,680,650	2,751,237,021
Other current liabilities		
Total current liabilities	25,674,214,591	26,151,960,656
Non-current liabilities:		
Provision for insurance contract		
Long-term borrowings	3,910,151,217	2,606,582,305
Bonds payable	3,498,976,021	3,498,750,180
Including: Preference shares		
Perpetual bonds		
Lease liability	18,476,937	
Long-term payables		
Long-term wages payable		
Accrued liabilities		

Deferred income	430,558,981	405,888,810
Deferred income tax liabilities	595,292,115	466,296,761
Other non-current liabilities		
Total non-current liabilities	8,453,455,271	6,977,518,056
Total liabilities	34,127,669,862	33,129,478,712
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	10,596,560,555	10,584,747,968
Less: Treasury shares		
Other comprehensive income	159,082,710	110,249,690
Special reserve		
Surplus reserve	2,649,651,290	2,649,651,290
General risk provisions		
Undistributed profits	108,904,790,588	94,044,964,143
Total equity attributable to shareholders of the Company	127,609,387,722	112,688,915,670
Minority interests	4,531,162,989	3,728,957,657
Total owners' (or shareholders') equity	132,140,550,711	116,417,873,327
Total liabilities and owners' (or shareholders') equity	166,268,220,573	149,547,352,039

Legal representative: Gao Dengbang

Officer-in-charge of the accounting functions: Wu Bin

Officer-in-charge of the accounting department: Liu Yan

Balance Sheet of the Company

30 September 2019

Prepared by: Anhui Conch Cement Company Limited

Unit: RMB

Type of audit: Unaudited

Item	30 September 2019	31 December 2018
Current Assets:		
Monetary capital	38,918,998,753	33,328,259,360
Held-for-trading financial assets		
Financial assets at fair value through profit/(losses)		
Derivative financial assets		
Bills receivable	143,321,512	235,308,404
Accounts receivable	64,534,392	59,580,001
Receivables financing		
Prepayments	80,594,681	116,464,797
Other receivables	30,370,360,288	33,830,400,699
Including: Interests receivable	625,146,690	308,900,510
Dividends receivable		
Inventories	247,364,080	211,664,207
Contract assets		
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	4,952,238	633,186

Total current assets	69,830,125,944	67,782,310,654
Non-current assets:		
Debt investments		
Available-for-sale financial assets		
Other debt investments		
Held-to-maturity investments		
Long-term receivables	6,160,166,396	5,118,293,360
Long-term equity investment	43,241,690,037	42,245,139,662
Other equity instruments investment	269,942,302	258,679,568
Other non-current financial assets	71,776,000	
Investment properties	58,929,963	21,024,878
Fixed assets	913,361,453	999,701,731
Construction in progress	316,751,156	167,131,611
Biological assets for production		
Oil and gas assets		
Right-of-use assets		
Intangible assets	217,393,040	229,959,892
Development expenses		
Goodwill		
Long-term deferred expenditures		
Deferred income tax assets		
Other non-current assets		
Total non-current assets	51,250,010,347	49,039,930,702
Total assets	121,080,136,291	116,822,241,356
Current liabilities:		
Short-term borrowings		
Held-for-trading financial liabilities		
Financial liabilities at fair value through profit/(losses)		
Derivative financial liabilities		
Bills payable		
Accounts payable	171,824,503	139,577,891
Receipts in advance		
Contract liabilities	80,713,324	37,760,324
Wages payable	91,856,508	126,540,990
Tax payable	121,290,492	324,906,061
Other payables	12,939,086,253	9,874,754,195
Including: Interests payable	160,473,519	26,607,128
Dividends payable		
Liabilities classified as held-for-sale		
Non-current liabilities due within one year		97,500,000
Other current liabilities		
Total current liabilities	13,404,771,080	10,601,039,461
Non-current liabilities:		
Long-term borrowings	100,000,000	
Bonds payable	3,498,976,021	3,498,750,180
Including: Preference shares		
Perpetual bonds		

Lease liability		
Long-term payables		
Long-term wages payable		
Accrued liabilities		
Deferred income	7,243,454	6,400,272
Deferred income tax liabilities	65,190,354	59,534,798
Other non-current liabilities		
Total non-current liabilities	3,671,409,829	3,564,685,250
Total liabilities	17,076,180,909	14,165,724,711
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	16,805,481,971	16,803,659,305
Less: Treasury shares		
Other comprehensive income	179,127,851	167,530,441
Special reserve		
Surplus reserve	2,649,651,290	2,649,651,290
Undistributed profits	79,070,391,691	77,736,373,030
Total owners' (or shareholders') equity	104,003,955,382	102,656,516,645
Total liabilities and owners' (or shareholders') equity	121,080,136,291	116,822,241,356

Legal representative: Gao Dengbang

Officer-in-charge of the accounting functions: Wu Bin

Officer-in-charge of the accounting department: Liu Yan

Consolidated Income Statement

January - September 2019

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

Item	2019 Third Quarter (July-September)	2018 Third Quarter (July-September)	The first three quarters of 2019 (January to September)	The first three quarters of 2018 (January to September)
I. Total operating income	39,112,557,005	32,049,804,652	110,756,382,807	77,792,051,806
Including: Operating income	39,112,557,005	32,049,804,652	110,756,382,807	77,792,051,806
Interest income				
Premium received				
Handling fee and commission income				
II. Total operation costs	28,793,624,210	22,400,555,057	81,403,431,537	51,823,670,779
Including: Operation cost	26,451,257,561	20,084,350,548	74,849,767,356	45,596,066,139
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	324,404,881	337,215,346	993,956,524	1,025,818,333
Selling expenses	1,154,032,774	990,049,685	3,137,157,395	2,659,319,836
Administrative expenses	1,174,806,494	1,104,032,870	3,339,818,897	2,694,763,541
R&D expenses	16,824,699	17,130,720	40,156,330	45,474,335
Financial expenses	-327,702,199	-132,224,112	-957,424,965	-197,771,405
Including: Interests expenses	128,466,612	111,470,390	363,275,437	363,953,454
Interests income	-382,560,924	-277,749,728	-1,168,843,163	-767,866,389
Add: Other gains	255,356,237	220,124,364	685,085,475	612,544,668
Income from investment (“-” refers to loss)	385,468,000	134,958,487	1,068,291,965	404,859,019
Including: Investment income from associates and joint venture companies	194,839,592	97,412,533	629,265,083	307,631,358
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)	1,565,092	-2,077,496	-9,670,645	27,907,384
Credit impairment loss (“-” refers to loss)	748,741		-2,459,770	
Asset impairment loss (“-” refers to loss)				
Gains on disposal of assets (“-” refers to loss)	14,467,500	1,233,824	18,358,390	1,233,824
III. Operating profits (“-” refers to loss)	10,976,538,365	10,003,488,774	31,112,556,685	27,014,925,922
Add: Non-operating profits	230,090,432	292,735,877	481,265,193	526,920,225
Less: Non-operating expenses	51,745,487	11,469,488	102,937,926	71,433,788
IV. Total profits (“-” refers to loss)	11,154,883,310	10,284,755,163	31,490,883,952	27,470,412,359
Less: Income tax expenses	2,380,757,665	2,291,410,701	7,098,279,360	6,167,185,834
V. Net profits (“-” refers to loss)	8,774,125,645	7,993,344,462	24,392,604,592	21,303,226,525
(I) Classified according to				

the continuity of the business				
1.Net profits of continuing operations (“-” refers to loss)	8,774,125,645	7,993,344,462	24,392,604,592	21,303,226,525
2.Net profits of discontinued operations (“-” refers to loss)				
(II) Classified according to the equity holdings				
1. Net profits attributable to owners of the Company (“-” refers to loss)	8,555,945,431	7,774,036,180	23,815,647,804	20,716,125,528
2. Net profits attributable to minority interests (“-” refers to loss)	218,180,214	219,308,282	576,956,788	587,100,997
VI. Net amount of other comprehensive income after tax	19,478,084	-58,876,498	42,094,213	-131,168,102
Net amount of other comprehensive income after tax attributable to owners of the parent company	27,272,470	-51,583,880	48,833,020	-125,925,256
(I) Other comprehensive income not to be reclassified into profit or loss subsequently	-1,089,942	-29,973,405	8,447,051	-75,205,998
1. Changes of net liabilities or net assets arising from the re-measurement of defined benefit plans				
2. Share of other comprehensive income of the investees which cannot be reclassified into profit or loss under equity method				
3. Changes in fair value of other equity investments instruments	-1,089,942	-29,973,405	8,447,051	-75,205,998
4. Changes in the fair value of the company's own credit risk				
(II) Other comprehensive income to be reclassified into profit or loss subsequently	28,362,412	-21,610,475	40,385,969	-50,719,258
1. Share of other comprehensive income which can be reclassified into profit or loss under equity method subsequently		-5,415,906	3,150,360	-10,682,658
2. Changes in fair value of other debt investments				
3. Profit or loss from the change of fair value of available-for-sale financial				

assets				
4. The amount of financial assets reclassified into other comprehensive income				
5. Held-to-maturity investments are reclassified as gains and losses on available-for-sale financial assets				
6. Other debt investment credit impairment provisions				
7. Cash flow hedge reserve (Effective portion of profit or loss from cash flows hedges)				
8. Foreign currency financial statement translation difference	28,362,412	-16,194,569	37,235,609	-40,036,600
9. Other				
Net amount of other comprehensive income after tax attributable to minority shareholders	-7,794,386	-7,292,618	-6,738,807	-5,242,846
VII. Total comprehensive income	8,793,603,729	7,934,467,964	24,434,698,805	21,172,058,423
Total comprehensive income attributable to owners of the Company	8,583,217,901	7,722,452,300	23,864,480,824	20,590,200,272
Total comprehensive income attributable to minority shareholders	210,385,828	212,015,664	570,217,981	581,858,151
VIII. Earnings per share:				
(1) Basic earnings per share (RMB/Share)	1.61	1.47	4.49	3.91
(2) Diluted earnings per share (RMB/Share)	1.61	1.47	4.49	3.91

The net profit of the acquiree before the acquisition is RMB0 under the business combination under common control during the Reporting Period. The net profit of the acquiree for the previous period is RMB0.

Legal representative: Gao Dengbang

Officer-in-charge of the accounting functions: Wu Bin

Officer-in-charge of the accounting department: Liu Yan

Income Statement of the Company

January - September 2019

Prepared by: Anhui Conch Cement Company Limited

Unit: RMB

Type of audit: Unaudited

Item	2019 Third Quarter (July-September)	2018 Third Quarter (July-September)	The first three quarters of 2019 (January to September)	The first three quarters of 2018 (January to September)
I. Operating income	1,008,320,080	797,398,213	2,688,030,695	2,121,461,650
Less: Operating cost	552,438,055	407,588,735	1,457,716,802	1,101,711,296
Taxes and surcharges	13,269,460	12,256,667	38,588,851	39,296,696
Selling expenses	25,902,815	29,755,012	73,510,528	71,716,042
Administrative expenses	89,360,383	99,121,750	256,576,184	204,352,762
R&D expenses		135,730		3,505,993
Financial expenses	-517,373,833	-314,161,562	-1,431,618,232	-759,345,009
Including: Interests expenses	45,792,781	34,794,965	137,354,273	177,894,546
Interests income	-542,382,167	-319,158,770	-1,555,635,617	-912,613,524
Add: Other gains	1,079,025	941,772	2,886,242	1,993,357
Income from investment ("-" refers to loss)	3,635,876,495	3,281,621,094	8,619,230,834	13,285,745,504
Including: Investment income from associates and joint venture companies	108,328,431	33,570,846	365,645,738	126,715,610
De-recognition gains on financial assets measured at amortised cost				
Net open hedge income ("-" refers to loss)				
Gains from changes of fair value ("-" refers to loss)				
Credit impairment loss ("-" refers to loss)				
Asset impairment loss ("-" refers to loss)				
Gains on disposal of assets ("-" refers to loss)				
II. Operating profits ("-" refers to loss)	4,481,678,720	3,845,264,747	10,915,373,638	14,747,962,731
Add: Non-operating profits	44,909,719	102,012,545	53,474,576	149,061,020
Less: Non-operating expenses	2,178,475	1,944,915	2,197,162	41,437,715
III. Total profits ("-" refers to total loss)	4,524,409,964	3,945,332,377	10,966,651,052	14,855,586,036
Less: Income tax expense	268,822,298	176,404,997	676,811,032	408,080,616
IV. Net profits ("-" refers to loss)	4,255,587,666	3,768,927,380	10,289,840,020	14,447,505,420

to net loss)				
1.Net profits of continuing operations (“-” refers to loss)	4,255,587,666	3,768,927,380	10,289,840,020	14,447,505,420
2.Net profits of discontinued operations (“-” refers to loss)				
V. Net amount of other comprehensive income after tax	-1,089,942	-35,389,311	11,597,411	-85,888,656
(I) Other comprehensive income not to be reclassified into profit or loss subsequently	-1,089,942	-29,973,405	8,447,051	-75,205,998
1. Changes of net liabilities or net assets from the re-measurement of defined benefit plans				
2. Share of other comprehensive income of the investees which cannot be reclassified into profit or loss under equity method				
3. Changes in fair value of other equity instruments investments	-1,089,942	-29,973,405	8,447,051	-75,205,998
4. Changes in the fair value of the company's own credit risk				
(II) Other comprehensive income to be reclassified into profit or loss subsequently		-5,415,906	3,150,360	-10,682,658
1. Share of other comprehensive income of the investees company which can be reclassified into profit or loss under equity method subsequently		-5,415,906	3,150,360	-10,682,658
2. Changes in fair value of other debt investments				
3. Profit or loss from the change of fair value of available-for-sale financial assets				
4. The amount of financial assets reclassified into other comprehensive income				
5. Profit or loss from held-to-maturity investment reclassified as available-for-sale financial assets				
6. Other debt investment credit impairment provisions				

7. Cash flow hedge reserve (Effective portion of profit or loss from cash flows hedges)				
8. Foreign currency financial statement translation difference				
9. Other				
VI. Total comprehensive income	4,254,497,725	3,733,538,069	10,301,437,431	14,361,616,764
VII. Earnings per share:				
(1) Basic earnings per share (RMB/Share)				
(2) Diluted earnings per share (RMB/Share)				

Legal representative: Gao Dengbang

Officer-in-charge of the accounting functions: Wu Bin

Officer-in-charge of the accounting department: Liu Yan

Consolidated Cash Flow Statement

January - September 2019

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

Item	The first three quarters of 2019 (January - September)	The first three quarters of 2018 (January - September)
I. Cash flow from operating activities:		
Cash received from selling goods and providing services	140,933,287,616	99,473,954,265
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	699,772,703	659,958,783
Cash received relating to other operating activities	544,942,219	514,467,118
Sub-total of cash inflow from operating activities	142,178,002,538	100,648,380,166
Cash paid for purchasing goods and receiving services	91,911,988,330	60,096,358,502
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	5,338,556,125	4,365,570,672
Cash paid for taxes and surcharges	16,424,696,559	14,423,934,642
Cash paid relating to other operating activities	2,487,287,124	1,124,274,788
Sub-total of cash outflow from operating activities	116,162,528,138	80,010,138,604
Net cash flow from operating activities	26,015,474,400	20,638,241,562
II. Cash flow from investing activities:		
Cash received from disposal of investments	37,578,648,823	26,000,000,000
Cash received from returns on investments	433,519,287	149,848,216
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	103,792,820	20,852,031
Net cash received from disposal of subsidiaries and other operating business units		
Cash received relating to other investing activities	762,123,382	469,951,435
Sub-total of cash inflow from investing activities	38,878,084,312	26,640,651,682
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	6,025,726,797	2,613,036,870
Cash paid for investment	42,500,000,000	26,000,000,000
Net increase in pledge loans		
Net cash received from subsidiaries and other operating business units	149,218,846	532,912,483
Cash paid relating to other investing activities	126,170,000	50,399,347
Sub-total of cash outflow investing activities	48,801,115,643	29,196,348,700
Net cash flow from investing activities	-9,923,031,331	-2,555,697,018
III. Cash flow generated from financing activities:		
Cash received from investment	505,479,499	346,598,097
Including: Cash received by subsidiaries from the investment of minority shareholders	505,479,499	346,598,097
Cash received from borrowings	3,892,483,891	674,748,099
Cash received related to other financing activities		
Sub-total of cash inflow from financing activities	4,397,963,390	1,021,346,196
Cash paid for repaying debts	3,328,443,932	4,094,574,998
Cash paid for distributing dividends and profits and interest repayment	9,319,285,512	7,040,527,570
Including: Dividends and profits paid by subsidiaries to minority shareholders	273,492,148	351,342,306
Cash paid related to other financing activities	13,176,207	32,125,585
Sub-total of cash outflow from financing activities	12,660,905,651	11,167,228,153
Net cash flow generated from financing	-8,262,942,261	-10,145,881,957

activities		
IV. Effect of foreign exchange rate changes to cash and cash equivalents	10,701,009	20,992,890
V. Net increase in cash and cash equivalents	7,840,201,817	7,957,655,477
Add: Balance of cash and cash equivalents at beginning of period	9,857,671,783	10,428,931,906
VI. Balance of cash and cash equivalents at end of period	17,697,873, 600	18,386,587,383

Legal representative: Gao Dengbang

Officer-in-charge of the accounting functions: Wu Bin

Officer-in-charge of the accounting department: Liu Yan

Cash Flow Statement of the Company

January - September 2019

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

Item	The first three quarters of 2019 (January - September)	The first three quarters of 2018 (January - September)
I. Cash flow from operating activities:		
Cash received from selling goods and providing services	3,168,850,746	3,306,560,785
Refunds of taxes received	10,162,393	49,407,472
Cash received relating to other operating activities	20,645,617,891	2,764,255,253
Sub-total of cash inflow from operating activities	23,824,631,030	6,120,223,510
Cash paid for purchasing goods and receiving services	1,565,933,879	1,301,991,514
Cash paid to and for employees	244,951,459	236,862,491
Cash paid for taxes and surcharges	1,107,625,933	914,178,176
Cash paid relating to other operating activities	7,199,295,680	1,441,129,116
Sub-total of cash outflow from operating activities	10,117,806,951	3,894,161,297
Net cash flow from operating activities	13,706,824,079	2,226,062,213
II. Cash flow from investing activities:		
Cash received from disposal of investments	37,531,542,241	26,000,000,000
Cash received from returns on investments	8,214,451,939	12,569,705,149
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	59,552,963	55,196
Net cash received from disposal of subsidiaries and other operating business units		
Cash received relating to other investing activities	1,964,237,054	2,963,328,002
Sub-total of cash inflow from investing activities	47,769,784,197	41,533,088,347
Cash paid for acquisition and construction of fixed assets, intangible	239,491,907	146,669,538

assets and other long-term assets		
Cash paid for investment	42,500,000,000	25,500,000,000
Net cash paid for acquisition of subsidiaries and other operating business units	993,748,689	793,321,828
Cash paid relating to other investing activities	2,301,422,111	2,372,597,171
Sub-total of cash outflow from investing activities	46,034,662,707	28,812,588,537
Net cash flow from investing activities	1,735,121,490	12,720,499,810
III. Cash flow generated from financing activities:		
Cash received from investment		
Cash received from borrowings	100,000,000	
Cash received related to other financing activities		
Subtotal of cash inflow from financing activities	100,000,000	
Cash paid for repaying debts	97,500,000	2,500,500,000
Cash paid for distributing dividends and profits and interest repayment	8,852,748,791	6,462,854,361
Cash paid related to other financing activities		
Sub-total of cash outflow from financing activities	8,950,248,791	8,963,354,361
Net cash flow generated from financing activities	-8,850,248,791	-8,963,354,361
IV. Effect of foreign exchange rate changes to cash and cash equivalents	-957,383	12,628,971
V. Net increase in cash and cash equivalents	6,590,739,395	5,995,836,633
Add: Balance of cash and cash equivalents at the beginning of period	5,828,259,360	7,527,298,040
VI. Balance of cash and cash equivalents at the end of period	12,418,998,755	13,523,134,673

Legal representative: Gao Dengbang

Officer-in-charge of the accounting functions: Wu Bin

Officer-in-charge of the accounting department: Liu Yan

4.2 Adjustments to financial statements of the current year at its beginning for the initial application of the new financial instrument standards, new income standards and new lease standards are shown as below

☐Applicable ☒Not applicable

4.3 Explanation to retroactively adjusted comparative information with respect to initial application of new financial instrument standards and new lease standards

☐Applicable ☒Not applicable

4.4 Audit Report

☐Applicable ☒Not applicable

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

Wuhu City, Anhui Province, the PRC
22 October 2019

As at the date of this announcement, the Board comprises (i) Mr Gao Dengbang, Mr Wang Jianchao, Mr Wu Bin and Mr Li Qunfeng as executive Directors; (ii) Mr Ding Feng as non-executive Director; (iii) Mr Yang Mianzhi, Mr Leung Tat Kwong Simon and Ms Zhang Yunyan as independent non-executive Directors.