

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 2024

	For the three months ended 31 March		Decrease
	2024 (unaudited)	2023 (unaudited)	
Turnover (RMB million)	4,788.4	5,070.2	(5.6)%
Loss attributable to owners of the Company (RMB million)	(28.9)	(30.0)	
Basic loss per share	RMB(0.004)	RMB(0.004)	
Interim dividend per share	Nil	Nil	
	As at 31/3/2024 (unaudited)	As at 31/12/2023 (audited)	Increase/ (Decrease)
Total assets (RMB million)	72,921.6	72,792.2	0.2%
Equity attributable to owners of the Company (RMB million)	44,064.7	44,108.5	(0.1)%
Gearing ratio (note 1)	39.3%	36.9%	
Net assets per share – book (note 2)	RMB6.31	RMB6.32	(0.2)%
<i>notes:</i>			
1. Gearing ratio is calculated by dividing the total bank borrowings and loans from related parties 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 three months ended 31 March 2024 (the “Period”) as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	<i>Notes</i>	For the three months ended 31 March	
		2024 <i>RMB'000</i> (unaudited)	2023 <i>RMB'000</i> (unaudited)
Turnover		4,788,363	5,070,188
Cost of sales		<u>(4,126,844)</u>	<u>(4,462,657)</u>
Gross profit		661,519	607,531
Other income		56,290	70,545
Selling and distribution expenses		(101,479)	(97,128)
General and administrative expenses		(447,755)	(451,002)
Exchange gain (loss)		488	(6,025)
Finance costs		(137,042)	(129,962)
Share of results of associates		(61,326)	(51,141)
Share of results of joint ventures		<u>14,760</u>	<u>12,097</u>
Loss before taxation		(14,545)	(45,085)
Taxation	2	<u>(31,613)</u>	<u>(16,359)</u>
Loss for the period		<u>(46,158)</u>	<u>(61,444)</u>
Attributable to:			
Owners of the Company		(28,874)	(29,980)
Non-controlling interests		<u>(17,284)</u>	<u>(31,464)</u>
		<u>(46,158)</u>	<u>(61,444)</u>
Basic loss per share	3	<u>RMB(0.004)</u>	<u>RMB(0.004)</u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 31/3/2024 <i>RMB'000</i> (unaudited)	As at 31/12/2023 <i>RMB'000</i> (audited)
Non-current assets		
Fixed assets	31,196,664	31,172,910
Right-of-use assets	4,946,675	4,924,600
Other investment	14,751	18,199
Intangible assets	18,278,787	18,372,991
Interests in associates	5,375,123	5,438,225
Interests in joint ventures	1,970,076	1,964,381
Other non-current assets	1,728,031	1,695,558
Deferred tax assets	840,433	791,895
Long term receivables	260,196	278,058
Pledged bank deposits	475,433	445,150
	65,086,169	65,101,967
Current assets		
Inventories	2,318,604	1,896,027
Trade receivables	2,106,466	1,719,622
Other receivables	1,654,699	1,410,000
Taxation recoverable	43,913	60,957
Cash and bank balances	1,711,713	2,603,664
	7,835,395	7,690,270

	As at 31/3/2024 RMB'000 (unaudited)	As at 31/12/2023 RMB'000 (audited)
Current liabilities		
Trade payables	2,404,668	2,978,619
Other payables	5,218,768	5,499,610
Taxation payable	86,942	83,993
Loans from non-controlling shareholders	137,444	144,325
Bank loans – amount due within one year	5,697,269	2,273,388
	<u>13,545,091</u>	<u>10,979,935</u>
Net current liabilities	<u>(5,709,696)</u>	<u>(3,289,665)</u>
Total assets less current liabilities	<u>59,376,473</u>	<u>61,812,302</u>
Non-current liabilities		
Bank loans – amount due after one year	11,422,497	13,816,725
Loans from non-controlling shareholders	54,592	47,000
Other long term payables	1,890,831	1,873,758
Deferred tax liabilities	324,550	327,650
	<u>13,692,470</u>	<u>16,065,133</u>
	<u>45,684,003</u>	<u>45,747,169</u>
Capital and reserves		
Share capital	617,812	617,812
Reserves	43,446,898	43,490,651
Equity attributable to owners of the Company	44,064,710	44,108,463
Non-controlling interests	1,619,293	1,638,706
Total equity	<u>45,684,003</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. LOSS PER SHARE

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

	For the three months ended 31 March	
	2024	2023
	RMB'000	RMB'000
	(unaudited)	(unaudited)
Loss		
Loss attributable to the owners of the Company for the purpose of basic loss per share	(28,874)	(29,980)

	For the three months ended 31 March	
	2024	2023
	(unaudited)	(unaudited)
Number of shares		
Weighted average number of shares for the purpose of basic loss per share	6,982,937,817	6,982,937,817

No diluted 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 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 31 March 2023 in the 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 RMB4,788.4 million, representing a decrease of 5.6% from RMB5,070.2 million for the corresponding period in 2023. An analysis of segmental turnover by product is as follows:

	For the three months ended 31 March					
	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	Turnover RMB'000
Cement	12,637	245.8	3,106,631	12,192	324.4	3,954,853
Clinker	396	197.8	78,433	199	286.2	57,081
Concrete	2,305	354.9	817,997	1,535	402.1	617,268
Aggregates	14,158	37.4	529,515	5,254	35.0	184,139
Others			255,787			256,847
Total			<u>4,788,363</u>			<u>5,070,188</u>

Our cement sales by geographical areas were as follows:

Province/ Autonomous Region	For the three months ended 31 March 2024			2023		
	Sales volume '000 tons	Average selling price RMB per ton	Turnover RMB'000	Sales volume '000 tons	Average selling price RMB per ton	Turnover RMB'000
Guangdong	5,854	258.8	1,514,920	5,367	342.4	1,837,393
Guangxi	3,450	226.0	779,860	3,458	307.6	1,063,770
Fujian	1,496	228.7	342,062	1,424	298.2	424,667
Hainan	548	287.8	157,688	511	371.2	189,682
Yunnan	611	271.1	165,629	730	322.4	235,354
Guizhou	389	217.8	84,721	425	293.4	124,699
Shanxi	134	203.3	27,246	111	298.3	33,115
Hunan	155	222.6	34,505	166	278.2	46,173
Total	12,637	245.8	3,106,631	12,192	324.4	3,954,853

Gross Profit and Gross Margin

The consolidated gross profit for the Period was RMB661.5 million, representing an increase of 8.9% from RMB607.5 million for the corresponding period in 2023. The consolidated gross margin for the Period was 13.8%, representing an increase of 1.8 percentage points from 12.0% for the corresponding period in 2023. The increases in consolidated gross profit and consolidated gross margin for the Period were mainly attributable to the increase in sales volume of aggregates during the Period as compared with the corresponding period in 2023. The gross margins of cement, clinker, concrete and aggregates for the Period were 11.3%, 2.3%, 13.0% and 35.3%, as compared with 10.8%, 6.2%, 9.6% and 48.7% respectively for the corresponding period in 2023.

Loss attributable to owners of the Company

Loss attributable to owners of the Company for the Period was RMB28.9 million, whereas loss attributable to owners of the Company of RMB30.0 million was recorded in the corresponding period in 2023.

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

Hong Kong, 26 April 2024

As at the date of this announcement, 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. YANG Changyi; and the independent non-executive Directors are Mr. IP Shu Kwan Stephen, Mr. SHEK Lai Him Abraham, Mr. NG Kam Wah Webster and Madam YAN Bilan.