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**CNBM**

**China National Building Material Company Limited\***

**中國建 材 股 份 有 限 公 司**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability of its members)*

(Stock Code: 3323)

## **FIRST QUARTERLY REPORT OF 2024**

Reference is made to the announcements of the Company dated 26 March 2024, 27 March 2024, 1 April 2024, 22 April 2024, 23 April 2024, 25 April 2024, and the circular of the Company dated 5 April 2024.

On 14 March 2022, the Company carried out unified registration of debt financing instruments (TDFI) (including but not limited to super short-term commercial paper, short-term commercial paper, medium-term debentures, perpetual debentures, asset-backed notes, green debt financing instruments) in the China inter-bank bond market, which were issuable in different types and separate tranches, with a registration term of two years. As the registration notice would expire on 14 March 2024, the Company carried out another unified registration of debt financing instruments (TDFI) (including but not limited to super short-term commercial paper, short-term commercial paper, medium-term debentures, perpetual debentures, asset-backed notes, green debt financing instruments) in the China inter-bank bond market on 8 March 2024, which would be issuable in different types and separate tranches, with a registration term of two years. Since the announcement of the third quarterly report of 2023 of the Company dated 27 October 2023 and up to the date of this announcement, the Company has issued two tranches of super short-term commercial paper.

The issue of the second tranche of the super short-term commercial paper in 2023 was completed on 15 November 2023, with an aggregate principal amount of RMB2 billion, a par value of RMB100, a maturity period of 253 days and an annual coupon rate of 2.46%. The issue of the first tranche of the super short-term commercial paper in 2024 was completed on 9 April 2024, with an aggregate principal amount of RMB1.5 billion, a par value of RMB100, a maturity period of 80 days and an annual coupon rate of 1.90%.

On 17 January 2023, the Company was approved to publicly issue corporate bonds with a par value of not exceeding RMB20 billion in aggregate within 24 months from that date. Since the announcement of the third quarterly report of 2023 of the Company dated 27 October 2023 and up to the date of this announcement, the Company has issued one tranche of corporate bonds.

The issue of the first tranche of the corporate bonds (type I) in 2024 was completed on 23 April 2024, with an actual size of issuance of RMB500 million, a par value of RMB100, a maturity period of two years and an annual coupon rate of 2.18%. The issue of the first tranche of the corporate bonds (type II) in 2024 was completed on 23 April 2024, with an actual size of issuance of RMB1.5 billion, a par value of RMB100, a maturity period of three years and an annual coupon rate of 2.29%.

On 3 January 2024, the Company was approved to publicly issue renewable corporate bonds with a par value of not exceeding RMB20 billion in aggregate within 24 months from that date. Since the announcement of the third quarterly report of 2023 of the Company dated 27 October 2023 and up to the date of this announcement, the Company has issued one tranche of renewable corporate bonds.

The issue of the first tranche of the renewable corporate bonds in 2024 was completed on 27 March 2024, with an actual size of issuance of RMB1 billion, a par value of RMB100, a basic maturity period of two years, with every two interest-accruing years constituting one term, with an option on the part of the Company (the issuer), at the end of each term, to extend the term of the bonds of such tranche for an additional term (i.e. two years), or to redeem the bonds of such tranche in full as they fall due at the end of that term, and with an annual coupon rate of 2.50%.

Relevant documents containing the details of the issue of the abovementioned super short-term commercial paper are available on the websites of China Money (<http://www.chinamoney.com.cn>) and the Shanghai Clearing House (<http://www.shclearing.com>).

Relevant documents containing the details of the issue of the abovementioned corporate bonds and renewable corporate bonds are available on the website of the Shanghai Stock Exchange (<http://www.sse.com.cn/disclosure/bond/announcement/company/>).

According to the relevant PRC regulations, the Company is required to publish its quarterly results on the websites of China Money and the Shanghai Clearing House during the term of the abovementioned super short-term commercial paper and to publish its interim results and annual results on the website of the Shanghai Stock Exchange during the term of the abovementioned corporate bonds and renewable corporate bonds.

The following is the financial information of the Group and the Company for the first quarter ended 31 March 2024 prepared under PRC GAAP, which is published simultaneously on the websites of China Money and the Shanghai Clearing House.

# 1. THE CONSOLIDATED FINANCIAL INFORMATION OF THE GROUP

## CONSOLIDATED BALANCE SHEET

As at 31 March 2024

Prepared by: China National Building Material Company Limited\*

Currency: RMB

Item	31 March 2024	31 December 2023
<b>Current assets:</b>		
Cash and bank balance	32,802,628,422.54	32,268,376,190.88
Financial assets held for trading	9,399,863,350.18	12,917,384,284.02
Financial assets at fair value through profit or loss		
Derivative financial assets	4,512,583.31	8,618,204.69
Notes receivable	1,543,720,610.88	2,068,967,263.77
Accounts receivable	53,180,307,818.08	47,058,159,255.08
Financing receivable	7,868,699,940.30	8,575,333,880.47
Prepayments	9,970,099,750.34	7,407,935,523.18
Other receivables	6,281,576,882.07	6,076,821,412.68
Inventories	23,374,600,426.91	21,128,454,151.97
Contract assets	6,716,364,532.74	5,812,947,279.20
Assets held-for-sale		
Non-current assets due within one year	1,526,770,852.34	1,700,064,309.90
Other current assets	4,296,128,517.96	3,997,304,094.64
<b>Total current assets</b>	<b><u>156,965,273,687.65</u></b>	<b><u>149,020,365,850.48</u></b>

<b>Item</b>	<b>31 March 2024</b>	31 December 2023
<b>Non-current assets:</b>		
Debt investments		
Available-for-sale financial assets		
Other debt investments		
Held-to-maturity investments		
Long-term receivables	<b>4,189,107,259.16</b>	3,961,143,756.88
Long-term equity investments	<b>33,244,814,611.91</b>	33,150,884,931.87
Investments in other equity instruments	<b>18,969,355.39</b>	18,969,355.39
Other non-current financial assets	<b>549,470,514.48</b>	542,806,556.54
Investment properties	<b>1,871,488,883.16</b>	1,612,203,005.47
Fixed assets	<b>171,713,148,321.54</b>	171,986,610,596.59
Construction in progress	<b>28,506,396,300.12</b>	25,573,051,224.57
Productive biological assets		
Oil and gas assets		
Right-to-use assets	<b>2,314,123,453.24</b>	2,187,483,457.56
Intangible assets	<b>52,118,345,529.12</b>	50,560,313,357.32
Development expenses	<b>272,373,958.50</b>	244,228,571.91
Goodwill	<b>34,174,621,956.76</b>	32,173,312,694.87
Long-term deferred expenditures	<b>5,997,002,296.77</b>	6,321,405,624.29
Deferred income tax assets	<b>8,556,779,494.30</b>	8,401,095,986.45
Other non-current assets	<b>2,748,167,455.34</b>	3,035,217,137.26
<b>Total non-current assets</b>	<b><u>346,274,809,389.79</u></b>	<b><u>339,768,726,256.97</u></b>
<b>Total assets</b>	<b><u>503,240,083,077.44</u></b>	<b><u>488,789,092,107.45</u></b>

<b>Item</b>	<b>31 March 2024</b>	<b>31 December 2023</b>
<b>Current liabilities:</b>		
Short-term borrowings	<b>39,235,835,941.76</b>	36,696,791,079.97
Held-for-trading financial liabilities	<b>1,397,180.49</b>	26,115,614.73
Financial liabilities at fair value through profit or loss		
Derivative financial liabilities	<b>67,034,000.00</b>	46,418,000.00
Notes payable	<b>15,726,005,544.60</b>	15,906,107,037.77
Accounts payable	<b>47,703,522,577.91</b>	48,252,897,336.25
Payment received in advance	<b>221,756,478.57</b>	4,972,740.87
Contract liabilities	<b>10,237,913,071.24</b>	10,294,003,100.68
Payroll payable	<b>1,451,143,224.49</b>	2,710,489,167.50
Taxes payable	<b>2,181,587,377.58</b>	2,801,024,157.65
Other payables	<b>15,473,573,657.43</b>	13,147,788,991.28
Liabilities held-for-sale		
Non-current liabilities due within one year	<b>32,969,461,593.91</b>	34,831,224,986.33
Other current liabilities	<b>7,769,211,608.18</b>	5,526,362,268.94
<b>Total current liabilities</b>	<b><u>173,038,442,256.16</u></b>	<b><u>170,244,194,481.97</u></b>
<b>Non-current liabilities:</b>		
Long-term borrowings	<b>108,086,112,026.65</b>	91,106,897,164.52
Debentures payables	<b>14,127,687,874.54</b>	19,636,220,361.46
Lease liabilities	<b>2,091,501,647.01</b>	1,833,522,158.37
Long-term payables	<b>3,368,422,996.96</b>	3,449,065,560.95
Long-term employees' remuneration payable	<b>343,472,705.11</b>	345,876,336.65
Accrued liabilities	<b>3,169,439,117.52</b>	3,234,645,022.46
Deferred income	<b>2,076,126,185.44</b>	2,109,533,902.03
Deferred income tax liabilities	<b>3,374,842,985.34</b>	3,285,712,014.93
Other non-current liabilities	<b>10,661,680.76</b>	30,359,324.24
<b>Total non-current liabilities</b>	<b><u>136,648,267,219.33</u></b>	<b><u>125,031,831,845.61</u></b>
<b>Total liabilities</b>	<b><u>309,686,709,475.49</u></b>	<b><u>295,276,026,327.58</u></b>

<b>Item</b>	<b>31 March 2024</b>	<b>31 December 2023</b>
<b>Owners' equity:</b>		
Paid-up capital (or share capital)	<b>8,434,770,662.00</b>	8,434,770,662.00
Other equity instruments	<b>17,549,866,500.00</b>	17,549,866,500.00
Including: Preferential shares		
Perpetual debentures	<b>17,549,866,500.00</b>	17,549,866,500.00
Capital reserve	<b>12,639,748,024.18</b>	12,619,064,189.78
Less: Treasury stock		
Other comprehensive income	<b>-299,382,835.78</b>	-292,240,657.70
Including: Currency translation differences	<b>-260,883,063.36</b>	-254,816,918.64
Special reserve	<b>838,678,873.90</b>	714,756,710.96
Surplus reserve	<b>6,036,333,258.14</b>	6,036,333,258.14
Undistributed profit	<b>76,678,474,210.72</b>	78,124,314,759.10
<b>Total owners' equity attributable to the Company</b>	<b><u>121,878,488,693.16</u></b>	<b><u>123,186,865,422.28</u></b>
Minority interests	<b>71,674,884,908.79</b>	70,326,200,357.59
<b>Total owners' equity</b>	<b><u>193,553,373,601.95</u></b>	<b><u>193,513,065,779.87</u></b>
<b>Total liabilities and owners' equity</b>	<b><u>503,240,083,077.44</u></b>	<b><u>488,789,092,107.45</u></b>

*Legal Representative:*  
**Zhou Yuxian**

*Chief Accountant:*  
**Chen Xuean**

*Head of the Accounting Department:*  
**Yin Ling**

## CONSOLIDATED INCOME STATEMENT

For the three months ended 31 March 2024

Prepared by: China National Building Material Company Limited\*

Currency: RMB

Item	January to March 2024	January to March 2023 (Restated)
<b>I. Total operating revenue</b>	<b>37,021,154,472.11</b>	44,186,823,387.82
Including: Operating revenue	<b>37,021,154,472.11</b>	44,186,823,387.82
<b>II. Total operating costs</b>	<b>38,247,038,437.41</b>	44,622,156,713.55
Including: Operating cost	<b>31,001,226,653.38</b>	37,237,826,662.03
Tax and auxiliary charges	<b>631,354,373.55</b>	712,545,584.88
Selling expenses	<b>936,729,895.76</b>	912,587,561.53
Administrative expenses	<b>3,177,943,086.95</b>	3,236,495,295.28
R&D expenses	<b>1,065,213,645.76</b>	1,055,294,873.47
Finance costs	<b>1,434,570,782.01</b>	1,467,406,736.35
Others		
Add: Other income	<b>444,307,290.94</b>	252,148,890.84
Investment income (loss stated with “-”)	<b>42,073,725.49</b>	322,712,554.63
Net gain from exposure hedging (loss stated with “-”)		
Gains on fair value changes (loss stated with “-”)	<b>-75,522,305.36</b>	-14,826,409.41
Impairments loss on credits (loss stated with “-”)	<b>13,177,516.15</b>	11,718,625.19
Impairments loss on assets (loss stated with “-”)	<b>-7,630,408.67</b>	-7,517,313.44
Gains on disposal of assets (loss stated with “-”)	<b>69,423,356.08</b>	8,423,903.44
<b>III. Operating profit (loss stated with “-”)</b>	<b>-740,054,790.67</b>	137,326,925.53
Add: Non-operating income	<b>81,922,361.93</b>	156,658,104.89
Less: Non-operating expense	<b>102,126,413.47</b>	42,884,987.22
<b>IV. Total profit (total loss stated with “-”)</b>	<b>-760,258,842.21</b>	251,100,043.20
Less: Income tax expense	<b>162,008,228.98</b>	278,482,768.17
<b>V. Net profit (net loss stated with “-”)</b>	<b>-922,267,071.19</b>	-27,382,724.97
Net profit attributable to the owners of the Company	<b>-1,349,540,548.38</b>	-526,150,532.84
Minority interests	<b>427,273,477.19</b>	498,767,807.87

Legal Representative:  
**Zhou Yuxian**

Chief Accountant:  
**Chen Xuean**

Head of the Accounting Department:  
**Yin Ling**

## CONSOLIDATED CASH FLOW STATEMENT

For the three months ended 31 March 2024

Prepared by: China National Building Material Company Limited\*

Currency: RMB

Item	January to March 2024	January to March 2023 (Restated)
<b>I. Cash flows from operating activities:</b>		
Cash received from product sales and rendering services	32,282,214,775.06	38,646,459,543.77
Refund of taxes and levies received	303,552,821.84	428,376,415.70
Cash received relating to other operating activities	2,057,509,647.52	1,819,497,071.17
<b>Sub-total of cash inflows from operating activities</b>	<b>34,643,277,244.42</b>	<b>40,894,333,030.64</b>
Cash paid for purchase of goods and receipt of services	27,988,574,547.24	30,754,643,224.18
Cash paid to and paid for employees	6,935,619,217.12	7,050,795,297.65
Taxes and auxiliary charges paid	2,812,410,684.32	4,266,290,935.67
Cash paid relating to other operating activities	2,896,608,187.67	2,374,802,786.16
<b>Sub-total of cash outflows from operating activities</b>	<b>40,633,212,636.35</b>	<b>44,446,532,243.66</b>
<b>Net cash flows from operating activities</b>	<b>-5,989,935,391.93</b>	<b>-3,552,199,213.02</b>
<b>II. Cash flows from investing activities:</b>		
Cash received from disposal of investments	8,299,651,790.17	6,965,258,601.26
Cash received from returns on investments	57,645,274.76	63,269,837.60
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	211,044,226.26	101,419,107.05
Net cash received from disposal of subsidiaries and other operating entities	1,350,000.00	
Cash received relating to other investing activities	10,373,602.30	
<b>Sub-total of cash inflows from investing activities</b>	<b>8,580,064,893.49</b>	<b>7,129,947,545.91</b>
Cash paid for acquiring fixed assets, intangible assets and other long-term assets	4,822,588,684.68	5,874,485,550.45
Cash paid for investment	4,514,782,200.00	6,306,322,414.19
Net cash paid for acquisition of subsidiaries and other operating entities	2,883,892,079.48	6,972,646.00
Cash paid relating to other investing activities	10,156,002.30	9,430,000.00
<b>Sub-total of cash outflows from investing activities</b>	<b>12,231,418,966.46</b>	<b>12,197,210,610.64</b>
<b>Net cash flows from investing activities</b>	<b>-3,651,354,072.97</b>	<b>-5,067,263,064.73</b>

Item	January to March 2024	January to March 2023 (Restated)
<b>III. Cash flows from financing activities:</b>		
Cash received from investments	105,000,000.00	57,293,632.22
Cash received from borrowings	35,341,041,974.22	37,676,228,280.67
Cash received relating to other financing activities	1,769,451,303.60	152,958,627.48
<b>Sub-total of cash inflows from financing activities</b>	<b>37,215,493,277.82</b>	<b>37,886,480,540.37</b>
Cash paid for repayments of liabilities	20,772,139,616.47	21,571,431,398.26
Cash paid for dividend, profit distribution or interest repayment	1,621,294,996.36	1,832,655,801.62
Cash paid relating to other financing activities	3,535,323,462.03	789,391,329.62
<b>Sub-total of cash outflows from financing activities</b>	<b>25,928,758,074.86</b>	<b>24,193,478,529.50</b>
<b>Net cash flows from financing activities</b>	<b>11,286,735,202.96</b>	<b>13,693,002,010.87</b>
<b>IV. Effect of foreign exchange rates under changes on cash and cash equivalents</b>	<b>-73,882,827.85</b>	<b>-74,085,724.16</b>
<b>V. Net increase in cash and cash equivalents</b>	<b>1,571,562,910.21</b>	<b>4,999,454,008.96</b>
Add: Balance of cash and cash equivalents at the beginning of the period	27,929,689,099.85	26,990,561,276.42
<b>VI. Balance of cash and cash equivalents at the end of the period</b>	<b>29,501,252,010.06</b>	<b>31,990,015,285.38</b>

*Legal Representative:*  
**Zhou Yuxian**

*Chief Accountant:*  
**Chen Xuean**

*Head of the Accounting Department:*  
**Yin Ling**

## 2. FINANCIAL INFORMATION OF THE COMPANY

### BALANCE SHEET

As at 31 March 2024

Prepared by: China National Building Material Company Limited\*

Currency: RMB

Item	31 March 2024	31 December 2023
<b>Current assets:</b>		
Cash and bank balance	1,019,777,912.18	439,769,798.55
Financial assets held for trading	2,002,529,628.75	2,000,393,051.75
Financial assets at fair value through profit or loss		
Derivative financial assets		
Notes receivable		
Accounts receivable		
Financing receivable		
Prepayments	733,094.06	621,694.64
Other receivables	52,923,406,815.21	52,773,513,525.61
Inventories		
Contract assets		
Assets held-for-sale		
Non-current assets due within one year		
Other current assets	6,062,941.68	5,142,539.08
<b>Total current assets</b>	<b><u>55,952,510,391.88</u></b>	<b><u>55,219,440,609.63</u></b>

<b>Item</b>	<b>31 March 2024</b>	31 December 2023
<b>Non-current assets:</b>		
Debt investments		
Available-for-sale financial assets		
Other debt investments		
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	<b>71,829,980,918.84</b>	70,954,887,252.98
Investments in other equity instruments		
Other non-current financial assets		
Investment properties		
Fixed assets	<b>978,779,197.51</b>	988,463,560.98
Construction in progress	<b>7,002,688.12</b>	4,331,559.66
Productive biological assets		
Oil and gas assets		
Right-of-use assets		
Intangible assets		
Development expenses		
Goodwill		
Long-term deferred expenditures		
Deferred income tax assets		
Other non-current assets	<b>220,000.00</b>	220,000.00
<b>Total non-current assets</b>	<b><u>72,815,982,804.47</u></b>	<u>71,947,902,373.62</u>
<b>Total assets</b>	<b><u>128,768,493,196.35</u></b>	<u>127,167,342,983.25</u>

<b>Item</b>	<b>31 March 2024</b>	31 December 2023
<b>Current liabilities:</b>		
Short-term borrowings	<b>5,670,124,180.70</b>	6,120,275,229.59
Held-for-trading financial liabilities		
Financial liabilities at fair value through profit or loss		
Derivative financial liabilities		
Notes payable		
Accounts payable	<b>1,595,102.58</b>	1,595,102.58
Payment received in advance		
Contract liabilities		
Payroll payable	<b>21,328,535.04</b>	20,054,364.54
Taxes payable	<b>199,254.94</b>	489,204.73
Other payables	<b>3,952,773,357.68</b>	4,008,391,600.46
Liabilities held-for-sale		
Non-current liabilities due within one year	<b>14,313,044,490.31</b>	10,593,847,308.47
Other current liabilities	<b>2,018,156,141.62</b>	2,005,638,151.94
<b>Total current liabilities</b>	<b><u>25,977,221,062.87</u></b>	<b><u>22,750,290,962.31</u></b>
<b>Non-current liabilities:</b>		
Long-term borrowings	<b>20,746,600,000.00</b>	16,800,100,000.00
Debentures payable	<b>6,852,459,028.09</b>	12,419,660,309.51
Lease liabilities		
Long-term payables		
Long-term employees' remuneration payable	<b>26,536,090.20</b>	28,078,000.00
Accrued liabilities		
Deferred income		
Deferred income tax liabilities		
Other non-current liabilities		
<b>Total non-current liabilities</b>	<b><u>27,625,595,118.29</u></b>	<b><u>29,247,838,309.51</u></b>
<b>Total liabilities</b>	<b><u>53,602,816,181.16</u></b>	<b><u>51,998,129,271.82</u></b>

<b>Item</b>	<b>31 March 2024</b>	<b>31 December 2023</b>
<b>Owners' equity:</b>		
Paid-up capital (or share capital)	<b>8,434,770,662.00</b>	8,434,770,662.00
Other equity instruments	<b>17,549,866,500.00</b>	17,549,866,500.00
Including: Preference shares		
Perpetual debentures	<b>17,549,866,500.00</b>	17,549,866,500.00
Capital reserve	<b>14,090,667,929.83</b>	14,090,667,929.83
Less: Treasury stock		
Other comprehensive income	<b>-68,143,930.14</b>	-68,874,595.46
Including: Currency translation differences	<b>92,858,367.80</b>	92,127,702.48
Special reserve		
Surplus reserve	<b>5,562,706,240.28</b>	5,562,706,240.28
Undistributed profit	<b>29,595,809,613.22</b>	29,600,076,974.78
<b>Total owners' equity attributable to the Company</b>	<b><u>75,165,677,015.19</u></b>	<b><u>75,169,213,711.43</u></b>
Minority interests		
<b>Total owners' equity</b>	<b><u>75,165,677,015.19</u></b>	<b><u>75,169,213,711.43</u></b>
<b>Total liabilities and owners' equity</b>	<b><u>128,768,493,196.35</u></b>	<b><u>127,167,342,983.25</u></b>

*Legal Representative:*  
**Zhou Yuxian**

*Chief Accountant:*  
**Chen Xuean**

*Head of the Accounting Department:*  
**Yin Ling**

## INCOME STATEMENT

For the three months ended 31 March 2024

Prepared by: China National Building Material Company Limited\*

Currency: RMB

Item	January to March 2024	January to March 2023
<b>I. Total operating revenue</b>	<b>2,543,391.19</b>	46,421,385.75
Including: Operating revenue	<b>2,543,391.19</b>	46,421,385.75
<b>II. Total operating costs</b>	<b>87,445,431.62</b>	94,621,846.16
Including: Operating cost		
Tax and auxiliary charges	<b>179,942.39</b>	987,601.23
Selling expenses		
Administrative expenses	<b>70,493,705.44</b>	78,502,893.88
R&D expenses		
Finance costs	<b>16,771,783.79</b>	15,131,351.05
Others		
Add: Other income	<b>986,303.50</b>	2,163,119.20
Investment income (loss stated with “-”)	<b>203,288,437.35</b>	336,993,076.47
Net gain from exposure hedging (loss stated with “-”)		
Gains on fair value changes (loss stated with “-”)	<b>2,136,577.00</b>	
Impairments loss on credits (loss stated with “-”)		
Impairments loss on assets (loss stated with “-”)		
Gains on disposal of assets (loss stated with “-”)		
<b>III. Operating profit (loss stated with “-”)</b>	<b>121,509,277.42</b>	290,955,735.26
Add: Non-operating income		4,500.00
Less: Non-operating expense	<b>29,476,638.98</b>	
<b>IV. Total profit (total loss stated with “-”)</b>	<b>92,032,638.44</b>	290,960,235.26
Less: Income tax expense		
<b>V. Net profit (net loss stated with “-”)</b>	<b>92,032,638.44</b>	290,960,235.26
Net profit attributable to the owners of the Company	<b>92,032,638.44</b>	290,960,235.26
Minority interests		

Legal Representative:  
**Zhou Yuxian**

Chief Accountant:  
**Chen Xuean**

Head of the Accounting Department:  
**Yin Ling**

## CASH FLOW STATEMENT

For the three months ended 31 March 2024

Prepared by: China National Building Material Company Limited\*

Currency: RMB

Item	January to March 2024	January to March 2023
<b>I. Cash flows from operating activities:</b>		
Cash received from product sales and rendering services	2,670,560.75	24,261,737.50
Refund of taxes and levies received	1,045,481.71	2,163,119.20
Cash received relating to other operating activities	1,663,182,318.03	4,856,256,922.28
<b>Sub-total of cash inflows from operating activities</b>	<b>1,666,898,360.49</b>	<b>4,882,681,778.98</b>
Cash paid for purchase of goods and receipt of services		
Cash paid to and paid for employees	47,609,950.28	57,146,423.33
Taxes and auxiliary charges paid	967,320.67	6,145,570.64
Cash paid relating to other operating activities	1,545,402,693.90	5,496,712,324.64
<b>Sub-total of cash outflows from operating activities</b>	<b>1,593,979,964.85</b>	<b>5,560,004,318.61</b>
<b>Net cash flows from operating activities</b>	<b>72,918,395.64</b>	<b>-677,322,539.63</b>
<b>II. Cash flows from investing activities:</b>		
Cash received from disposal of investments		
Cash received from returns on investments	3,032,712.83	
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		
Net cash received from disposal of subsidiaries and other operating entities		
Cash received relating to other investing activities		
<b>Sub-total of cash inflows from investing activities</b>	<b>3,032,712.83</b>	
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	3,301,252.00	6,432,119.50
Cash paid for investment	737,330,000.00	990,000,000.00
Net cash paid for acquisition of subsidiaries and other operating entities		
Cash paid relating to other investing activities		
<b>Sub-total of cash outflows from investing activities</b>	<b>740,631,252.00</b>	<b>996,432,119.50</b>
<b>Net cash flows from investing activities</b>	<b>-737,598,539.17</b>	<b>-996,432,119.50</b>

<b>Item</b>	<b>January to March 2024</b>	January to March 2023
<b>III. Cash flows from financing activities:</b>		
Cash received from investments		
Cash received from borrowings	<b>6,300,000,000.00</b>	12,387,000,000.00
Cash received relating to other financing activities		
<b>Sub-total of cash inflows from financing activities</b>	<b>6,300,000,000.00</b>	12,387,000,000.00
Cash paid for repayments of liabilities	<b>4,633,500,000.00</b>	8,278,000,000.00
Cash paid for dividend, profit distribution or interest repayment	<b>416,934,427.16</b>	495,357,872.78
Cash paid relating to other financing activities	<b>4,877,315.68</b>	703,297.14
<b>Sub-total of cash outflows from financing activities</b>	<b>5,055,311,742.84</b>	8,774,061,169.92
<b>Net cash flows from financing activities</b>	<b>1,244,688,257.16</b>	3,612,938,830.08
<b>IV. Effect of foreign exchange rates under changes on cash and cash equivalents</b>		
<b>V. Net increase in cash and cash equivalents</b>	<b>580,008,113.63</b>	1,939,184,170.95
Add: Balance of cash and cash equivalents at the beginning of the period	<b>439,769,798.55</b>	447,568,846.08
<b>VI. Balance of cash and cash equivalents at the end of the period</b>	<b>1,019,777,912.18</b>	2,386,753,017.03

*Legal Representative:*  
**Zhou Yuxian**

*Chief Accountant:*  
**Chen Xuean**

*Head of the Accounting Department:*  
**Yin Ling**

This announcement is made pursuant to Rule 13.09 of the Listing Rules and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). The financial information in this announcement is prepared in accordance with PRC GAAP and has not been audited. The shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

## DEFINITIONS

In this announcement, the following terms shall have the following meanings unless the context requires otherwise:

“Company”	China National Building Material Company Limited* (中國建材股份有限公司), a joint stock limited company incorporated under the laws of the PRC, the H shares of which are listed on The Stock Exchange of Hong Kong Limited
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China, excluding, for the purpose of this announcement only, the Hong Kong Special Administrative Region, the Macau Special Administrative Region, and Taiwan
“PRC GAAP”	the relevant accounting principles and financial regulations as promulgated in the PRC
“RMB”	Renminbi yuan, the lawful currency of the PRC

By order of the Board  
**China National Building Material Company Limited\***  
**Pei Hongyan**  
*Secretary of the Board*

Beijing, the PRC  
29 April 2024

*As at the date of this announcement, the board of directors of the Company comprises Mr. Zhou Yuxian, Mr. Wei Rushan, Mr. Liu Yan and Mr. Wang Bing as executive directors, Mr. Li Xinhua, Mr. Chang Zhangli, Mr. Wang Yumeng, Mr. Xiao Jiaxiang, Mr. Shen Yungang and Mr. Chen Shaolong as non-executive directors and Mr. Sun Yanjun, Mr. Liu Jianwen, Mr. Zhou Fangsheng, Mr. Li Jun and Ms. Xia Xue as independent non-executive directors.*

\* *For identification purposes only*