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HUAXIN CEMENT CO., LTD.*

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

(Stock Code: 6655)

2022 THIRD 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).

In accordance with the applicable ruleu"qh"vjg"Ujcp i jck"Uvqem"Gzejcp ig"qh"vjg"Rgqrngøu"Tgrwdnke"qh"Ejkpc"
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IMPORTANT NOTICE

The board of directors, the board of supervisors, the directors, the supervisors and the senior management of the Company confirm that the information contained in this Quarterly Report, for which they jointly and severally accept legal liability, is true, accurate and complete, and does not contain any misrepresentation, misleading statements or material omission.

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) confirm that the financial statements contained in this Quarterly Report is true, accurate and complete.

The financial statements contained in this Quarterly Report have not been audited.

I. MAJOR FINANCIAL INFORMATION

(I) Major accounting information and financial indicators

Unit: Yuan

Items	The Reporting Period	Changes as compared with that of the corresponding period of last year (%)	From the beginning of the year to the end of the reporting period	Changes as compared with that of the corresponding period of last year (%)
Operating income	7,421,469,057	-3.74	21,810,918,020	-2.86
Net profit attributable to shareholders of the Company	637,814,396	-43.31	2,224,654,053	-37.57

Net profit attributable to shareholders of the

Total assets	60,008,703,156	52,549,618,050	14.19
Total equity attributable to shareholders of the Company	27,283,303,828	26,729,911,468	2.07

From the beginning of this quarter to the end of this quarter, the same hereinafter.

(II) Extraordinary items and amount

Unit: Yuan Currency: RMB

Items	The Reporting Period	1 January 2022 to 30 September 2022
Profit or loss on disposal of non-current assets	792,454	-4,168,192
Government grants recognized in profit or loss (other than grants which are closely related to the company's operations and are either in fixed amounts or determined under quantitative methods in accordance with the national standard)	46,995,745	102,809,590
Profit or loss on changes in the fair value of held-for-value financial assets, derivative financial assets, held-for-value financial liabilities and derivative financial liabilities and investment income from disposal of held-for-trading financial assets, derivative financial assets, held-for-trading financial liabilities, derivative financial liabilities and other debt investments, other than those used in effective hedging activities relating to normal operating business	2,053,730	42,131,252
Reversal of provision for impairment of receivables and contract assets that have been separately tested for impairment	19,783	3,131,297
Other non-operating income and expenses other than the above	3,919,280	-28,207,583
Less: Effect on income tax	24,024	

II. SHAREHOLDER INFORMATION

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

As at 30 September 2022, the total number of shareholders of the Company was: 60,469 shareholders of A shares and 3 registered shareholders of H shares, totaling 60,472.

Unit: share

Total number of ordinary shareholders as at the end of the Reporting Period	60,472		Total number of preference shareholders with voting rights restored (if any) as at the end of the Reporting Period	N/A		
Shareholding of the top 10 shareholders						
Name of shareholder	Nature of shareholder	Number of shares held	Percentage of shareholding (%)	Number of shares subject to trading restrictions	Pledged, marked or frozen	
					Share status	Number of shares
HKSCC Nominees Limited	Foreign legal person	734,719,989	35.04	0	Unknown	0
HOLCHIN B.V.	Foreign legal person	451,333,201	21.53	0	Nil	0

Huaxin Group
Co., Ltd.

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)	N/A
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Note: Investors deposit their H shares of the Company in the Central Clearing and Settlement System of The Stock Exchange of Hong Kong Limited *vjg"öStock Exchangeö+ in the name of HKSCC Nominees Limited, a wholly-owned subsidiary of the Stock Exchange. It is the total number of shares registered.

III. OTHER POINTS TO NOTE

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IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of auditor opinions

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(II) Financial statements

CONSOLIDATED BALANCE SHEET

30 September 2022

Prepared by: Huaxin Cement Co., Ltd.

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Items	30 September 2022	31 December 2021
Current Assets:		
Cash and bank balances	7,409,583,423	8,836,439,385
Held-for-trading financial assets	105,200,393	711,964,323
Notes receivable	254,607,676	145,430,152
Accounts receivable	1,750,529,195	956,580,152
Financing with receivables	455,027,208	761,050,910
Prepayments	560,561,263	339,315,919
Other receivables	531,407,008	356,013,351
Including: Interests receivable	623,760	89,797
Inventories	3,525,026,690	3,541,954,674
Other current assets	536,249,078	477,967,711
Total Current Assets	15,128,191,934	

Accounts payable	8,055,677,241	7,112,302,355
Contract liabilities	1,049,011,290	

1. Net profit attributable to shareholders of the Company	2,224,654,053	3,563,345,363
2. Profit or loss attributable to minority shareholders	171,767,437	331,067,981
VI. Other comprehensive income, net of tax	609,695,435	-32,620,268
(i) Other comprehensive income attributable to owners of the Company, net of tax	394,226,994	-27,440,931
1. Other comprehensive income that cannot be reclassified to profit or loss	-12,585,879	11,522,499
(1) Changes in fair value of other equity instrument investments	-12,585,879	11,522,499
2. Other comprehensive income that will be reclassified to profit or loss	406,812,873	-38,963,430
(1) Exchange differences on translation of financial statements denominated in foreign currencies	406,812,873	-38,963,430
(ii) Other comprehensive income attributable to minority shareholders, net of tax	215,468,441	-5,179,337
VII. Total comprehensive income	3,006,116,925	3,861,793,076
(i) Total comprehensive income attributable to owners of the Company	2,618,881,047	3,535,904,432
(ii) Total comprehensive income attributable to minority shareholders	387,235,878	325,888,644
VIII. Earnings per share		
(i) Basic earnings per share (RMB/share)	1.07	1.72
(ii) Diluted earnings per share (RMB/share)	1.07	1.72

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 previous period is RMB0.

Legal Representative: Li Yeqing

Chief Financial Officer: Chen Qian

Head of Accounting Department: Wu Xin

CONSOLIDATED CASH FLOW STATEMENT

January to September 2022

Prepared by: Huaxin Cement Co., Ltd.

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Items	The first three quarters of 2022 (January to September)	The first three quarters of 2021 (
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Cash receipts from capital contributions	462,250,000	153,333,766
Cash receipts from borrowings	4,575,088,613	2,911,018,638
Other cash receipts relating to financing activities	4,410,181	124,507,075
Sub-total of cash inflows from financing activities	5,041,748,794	3,188,859,479
Cash repayments of borrowings	1,076,296,585	2,100,386,913
Cash payments for distribution of dividends or profits or settlement of interest expenses	2,548,094,627	2,507,330,094
Other cash payments relating to financing activities	174,670,628	52,358,440
Sub-total of cash outflows from financing activities	3,799,061,840	4,660,075,447
Net Cash Flow from Financing Activities	1,242,686,954	-1,471,215,968
IV. Effect of Foreign Exchange Rate Changes on Cash and Cash Equivalents	154,830,707	-2,447,481
V. Net Increase in Cash and Cash Equivalents	-1,764,107,019	-832,947,713
Add: Opening balance of cash and cash equivalents	8,550,475,141	8,420,246,369
VI. Closing Balance of Cash and Cash Equivalents	6,786,368,122	7,587,298,656

Legal Representative: Li Yeqing
Chief Financial Officer: Chen Qian
Head of Accounting Department: Wu Xin

Relevant information about the financial statements at the beginning of the year for the initial application