

香港交易及結算所有限公司及香港聯合交易所有限公司對本公告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示，概不對因本公告全部或任何部份內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。



Asia Cement (China) Holdings Corporation

亞洲水泥(中國)控股公司

(於開曼群島註冊成立之有限公司)

(股份代號：743)

截至二零二四年六月三十日止六個月之 未經審核中期業績公告

亞洲水泥(中國)控股公司(「本公司」，連同其附屬公司統稱「本集團」)董事(「董事」)會(「董事會」)謹此公告本集團截至2024年6月30日止六個月之未經審核簡明綜合中期業績，連同2023年同期之比較數字。此等截至2024年6月30日止六個月之中期簡明綜合財務報表未經審核，惟已經由本公司審核委員會審閱。

本公告列載本公司2024年中期報告全文，並符合香港聯合交易所有限公司證券上市規則中有關中期業績初步公告附載資料之要求。

本公司截至2024年6月30日止六個月的2024年中期報告將適時寄交本公司股東以及於香港交易及結算所有限公司網站(www.hkexnews.hk)及本公司網站(www.achc.com.cn)刊登。

承董事會命
亞洲水泥(中國)控股公司
主席
徐旭東

香港，2024年8月2日

於本公告日期，執行董事為徐旭平先生、張振崑先生及林昇章先生；非執行董事為徐旭東先生(主席)、李坤炎先生、陳瑞隆先生及吳玲綾女士；獨立非執行董事為詹德隆先生、王偉先生、李高朝先生及王國明博士。

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Corporate Information 公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. HSU, Shu-ping (*Vice Chairman*)
Mr. CHANG, Chen-kuen (*Chief Executive Officer*)
Mr. LIN, Seng-chang

Non-Executive Directors

Mr. HSU, Shu-tong (*Chairman*)
Mr. CHEN, Ruey-long
Mr. LEE, Kun-yen
Ms. WU, Ling-ling

Independent Non-Executive Directors

Mr. TSIM, Tak-lung Dominic
Mr. WANG, Wei
Mr. LEE, Kao-chao
Dr. WANG, Kuo-ming

COMPANY SECRETARY

Ms. MOK, Ming-wai

AUTHORIZED REPRESENTATIVES

Mr. CHANG, Chen-kuen
Ms. MOK, Ming-wai

MEMBERS OF AUDIT COMMITTEE

Mr. TSIM, Tak-lung Dominic (*Chairman*)
Mr. HSU, Shu-tong
Mr. LEE, Kao-chao

MEMBERS OF REMUNERATION COMMITTEE

Dr. WANG, Kuo-ming (*Chairman*)
Mr. HSU, Shu-tong
Mr. TSIM, Tak-lung Dominic

MEMBERS OF NOMINATION COMMITTEE

Mr. HSU, Shu-tong (*Chairman*)
Mr. TSIM, Tak-lung Dominic
Mr. WANG, Wei

MEMBERS OF INDEPENDENCE COMMITTEE

Mr. LEE, Kao-chao (*Chairman*)
Mr. TSIM, Tak-lung Dominic
Dr. WANG, Kuo-ming

MEMBERS OF CORPORATE SUSTAINABILITY COMMITTEE

Dr. WANG, Kuo-ming (*Chairman*)
Mr. HSU, Shu-ping
Ms. WU, Ling-ling

董事會

執行董事

徐旭平先生(*副主席*)
張振崑先生(*行政總裁*)
林昇章先生

非執行董事

徐旭東先生(*主席*)
陳瑞隆先生
李坤炎先生
吳玲綾女士

獨立非執行董事

詹德隆先生
王偉先生
李高朝先生
王國明博士

公司秘書

莫明慧女士

授權代表

張振崑先生
莫明慧女士

審核委員會成員

詹德隆先生(*主席*)
徐旭東先生
李高朝先生

薪酬委員會成員

王國明博士(*主席*)
徐旭東先生
詹德隆先生

提名委員會成員

徐旭東先生(*主席*)
詹德隆先生
王偉先生

獨立委員會成員

李高朝先生(*主席*)
詹德隆先生
王國明博士

企業永續委員會成員

王國明博士(*主席*)
徐旭平先生
吳玲綾女士

REGISTERED OFFICE

Cricket Square, Hutchins Drive
PO Box 2681, Grand Cayman KY1-1111
Cayman Islands

PRINCIPAL PLACE OF BUSINESS IN THE PRC

No. 6 Yadong Avenue
Ma-Tou Town, Ruichang City
Jiangxi Province

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

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Lippo Leighton Tower
103 Leighton Road
Causeway Bay
Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Suntera (Cayman) Limited
Royal Bank House – 3rd Floor
24 Shedden Road
P.O. Box 1586, Grand Cayman KY1-1110
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

PRINCIPAL BANKERS

China Construction Bank
Industrial and Commercial Bank of China
Bank of China
Bank of Communications

HONG KONG LEGAL ADVISER

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Cayman Islands

中國主要營業地點

江西省
瑞昌市碼頭鎮
亞東大道6號

香港主要營業地點

香港
銅鑼灣
禮頓道103號
力寶禮頓大廈
11樓B室部分

主要股份過戶登記處

Suntera (Cayman) Limited
Royal Bank House – 3rd Floor
24 Shedden Road
P.O. Box 1586, Grand Cayman KY1-1110
Cayman Islands

香港股份過戶登記分處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

主要往來銀行

中國建設銀行
中國工商銀行
中國銀行
交通銀行

香港法律顧問

中倫律師事務所
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AUDITORS

Deloitte Touche Tohmatsu
Registered Public Interest Entity Auditors
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STOCK CODE

743

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股份代號

743

公司網頁

www.achc.com.cn

聯絡詳情

電話：(852) 2839 3705
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Financial Highlights

財務摘要

For the six months ended
截至6月30日止6個月

	Notes 附註	2024 RMB'000 人民幣千元 (unaudited) (未經審核)	2023 RMB'000 人民幣千元 (unaudited) (未經審核)
Revenue	收益	2,689,407	4,105,099
Gross profit	毛利	132,980	646,005
(Loss) profit for the period	期內(虧損)溢利	(411,205)	200,317
(Loss) profit attributable to owners of the Company	本公司擁有人應佔 (虧損)溢利	(404,853)	195,784
Gross profit margin	毛利率	5%	16%
(Loss) earnings per share — Basic	每股(虧損)盈利 — 基本	RMB(0.258) 人民幣(0.258)元	RMB0.125 人民幣0.125元

		30 June 2024 2024/06/30 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2023 2023/12/31 RMB'000 人民幣千元 (audited) (經審核)
Total assets	資產總值	19,311,003	20,282,899
Net assets	資產淨值	16,731,355	17,206,801
Current ratio	流動比率	1	4.92
Quick ratio	速動比率	2	4.65
Gearing ratio	負債比率	3	0.15

Notes:

1. Current ratio is calculated as current assets divided by current liabilities.
2. Quick ratio is calculated as current assets less inventories divided by current liabilities.
3. Gearing ratio is calculated as total liabilities divided by total assets.

附註：

1. 流動比率按流動資產除流動負債計算。
2. 速動比率按流動資產減存貨除流動負債計算。
3. 負債比率按負債總額除資產總值計算。

Condensed Consolidated Financial Statements

簡明綜合財務報表

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其他全面收益表

For the six months ended 30 June 2024

截至2024年6月30日止6個月

Six months ended 30 June
截至6月30日止6個月

		Notes 附註	2024 RMB'000 人民幣千元 (unaudited) (未經審核)	2023 RMB'000 人民幣千元 (unaudited) (未經審核)
Revenue	收益	3	2,689,407	4,105,099
Cost of sales	銷售成本		(2,556,427)	(3,459,094)
Gross profit	毛利		132,980	646,005
Other income	其他收入	5	132,405	100,141
(Allowance for) reversal of expected credit losses on trade receivables, net	交易應收款項信貸損失(撥備)撥回淨額		(55,923)	72,485
Other expenses, other gains and losses	其他費用·其他收益及虧損	6	(83,055)	4,997
Distribution and selling expenses	分銷及銷售開支		(163,167)	(223,006)
Administrative expenses	行政開支		(149,274)	(165,969)
Share of losses of joint ventures	應佔合營企業虧損		(3,852)	(918)
Share of losses of associates	應佔聯營公司虧損		(1,804)	(2,712)
Finance costs	融資成本		(31,953)	(36,046)
(Loss) profit before tax	除稅前(虧損)溢利		(223,643)	394,977
Income tax expense	所得稅開支	7	187,562	194,660
(Loss) profit for the period	期內(虧損)溢利	8	(411,205)	200,317
(Loss) profit for the period attributable to:	期內應佔(虧損)溢利:			
Owners of the Company	本公司擁有人		(404,853)	195,784
Non-controlling interests	非控股權益		(6,352)	4,533
			(411,205)	200,317
			RMB	RMB
(Loss) earnings per share:	每股(虧損)盈利:			
Basic	基本	10	(0.258)	0.125

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION 簡明綜合財務狀況表

At 30 June 2024

於2024年6月30日

			As at 30 June 2024 2024/06/30 RMB'000 人民幣千元 (unaudited) (未經審核)	As at 31 December 2023 2023/12/31 RMB'000 人民幣千元 (audited) (經審核)
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、機器及設備	11	5,920,448	6,112,737
Quarry	礦場	12	794,155	825,620
Right-of-use assets	使用權資產		712,782	722,655
Investment properties	投資物業		133,352	133,352
Goodwill	商譽		554,241	554,241
Intangible assets	無形資產		2,724	3,158
Interests in joint ventures	於合營企業之權益		90,216	94,068
Interests in associates	於聯營公司之權益		775,885	777,688
Deferred tax assets	遞延稅項資產		151,501	139,633
			9,135,304	9,363,152
CURRENT ASSETS	流動資產			
Inventories	存貨	13	573,383	606,947
Trade and other receivables	交易及其他應收款項	14	796,047	893,986
Financial assets at fair value through profit or loss ("FVTPL")	以公允價值計量且其變動 計入當期損益的金融資產		176,611	138,726
Tax Recoverable	可收回稅款		1,924	6,005
Amount due from an associate	應收聯營公司款項		5,457	6,057
Amount due from a joint venture	應收合營企業款項		5,461	5,461
Restricted bank deposits	受限制銀行存款		3,962	6,016
Bank balances and cash	銀行結餘及現金		8,612,854	9,256,549
			10,175,699	10,919,747
CURRENT LIABILITIES	流動負債			
Trade and other payables	交易及其他應付款項	15	982,946	825,163
Amount due to a joint venture	應付合營企業款項		26,663	22,515
Amount due to an associate	應付聯營公司款項		256	-
Tax payables	應付稅項		121,043	96,357
Borrowings – due within one year	借貸 — 一年內到期		708,000	1,148,000
Lease Liabilities	租賃負債		6,089	6,464
Contract Liabilities	合同負債	16	135,936	119,067
			1,980,933	2,217,566
NET CURRENT ASSETS	流動資產淨值		8,194,766	8,702,181
TOTAL ASSETS LESS CURRENT LIABILITIES	資產總值減流動負債		17,330,070	18,065,333

Condensed Consolidated Financial Statements 簡明綜合財務報表

		Notes 附註	As at 30 June 2024 2024/06/30 RMB'000 人民幣千元 (unaudited) (未經審核)	As at 31 December 2023 2023/12/31 RMB'000 人民幣千元 (audited) (經審核)
NON-CURRENT LIABILITIES	非流動負債			
Borrowings – due after one year	借貸 — 一年後到期		265,000	625,000
Lease Liabilities	租賃負債		90,910	89,940
Provision for environmental restoration	環境恢復撥備		76,006	53,972
Deferred tax liabilities	遞延稅項負債		166,799	89,620
			598,715	858,532
NET ASSETS	資產淨值		16,731,355	17,206,801
CAPITAL AND RESERVES	資本及儲備			
Share capital	股本	17	140,390	140,390
Reserves	儲備		16,233,367	16,702,461
Equity attributable to owners of the Company	本公司擁有人 應佔權益		16,373,757	16,842,851
Non-controlling interests	非控股權益		357,598	363,950
TOTAL EQUITY	權益總額		16,731,355	17,206,801

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY 簡明綜合權益變動表

For the six months ended 30 June 2024

截至2024年6月30日止6個月

		Attributable to owners of the Company 本公司擁有人應佔							Attributable to non-controlling interests	Total
		Share capital 股本	Statutory reserves 法定儲備	Other reserves 其他儲備	Revaluation reserve 重估儲備	Special reserve 特別儲備	Distributable reserves 可分配儲備	Sub-total 小計	非控股權應佔	總計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
At 1 January 2023 (audited)	於2023/01/01 (經審核)	140,390	4,244,811	286,038	155,741	1,635,906	10,524,573	16,987,459	403,405	17,390,864
Profit for the period	期內溢利	-	-	-	-	-	195,784	195,784	4,533	200,317
Appropriation	撥款	-	-	-	-	-	-	-	-	-
Dividends recognised as distribution	確認為分派之股息	-	-	-	-	-	(250,696)	(250,696)	(44,602)	(295,298)
Dividends paid to non-controlling interests	向非控股權益派付股息	-	-	-	-	-	-	-	-	-
At 30 June 2023 (unaudited)	於2023/06/30 (未經審核)	140,390	4,244,811	286,038	155,741	1,635,906	10,469,661	16,932,547	363,336	17,295,883
At 1 January 2024 (audited)	於2024/01/01 (經審核)	140,390	4,458,479	286,038	155,741	1,635,906	10,166,297	16,842,851	363,950	17,206,801
Profit for the period	期內溢利	-	-	-	-	-	(404,853)	(404,853)	(6,352)	(411,205)
Appropriation	撥款	-	259,565	-	-	-	(259,565)	-	-	-
Dividends recognised as distribution	確認為分派之股息	-	-	-	-	-	(64,241)	(64,241)	-	(64,241)
Dividends paid to non-controlling interests	向非控股權益派付股息	-	-	-	-	-	-	-	-	-
At 30 June 2024 (unaudited)	於2024/06/30 (未經審核)	140,390	4,718,044	286,038	155,741	1,635,906	9,437,638	16,373,757	357,598	16,731,355

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS 簡明綜合現金流量表

For the six months ended 30 June 2024

截至2024年6月30日止6個月

Six months ended 30 June
截至6月30日止6個月

		2024 RMB'000 人民幣千元 (unaudited) (未經審核)	2023 RMB'000 人民幣千元 (unaudited) (未經審核)
Net cash from operating activities	經營業務所得現金淨額	145,761	803,936
Net cash from (used in) investing activities	投資活動所得(用)現金淨額	43,775	(105,471)
Net cash used in financing activities	融資活動所用現金淨額	(833,231)	(786,294)
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(643,695)	(87,829)
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	9,256,549	8,900,448
Cash and cash equivalents at end of the period, represented by bank balances and cash	期終現金及現金等價物，以銀行結餘及現金代表	8,612,854	8,812,619

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2024

1. Basis of Preparation

The condensed consolidated financial statements have been prepared in accordance with the applicable disclosure requirements of Appendix 16 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and with International Accounting Standard 34 ("IAS 34"), "Interim Financial Reporting".

2. Principal Accounting Policies

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain properties and financial instruments, which are measured at fair values, as appropriate.

Except as described below, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2024 are the same as those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2023.

In the current interim period, the Group has applied the following amendments to IFRSs issued by the International Accounting Standards Board ("IASB"), for the first time, which are mandatorily effective for the Group's annual period beginning on 1 January 2024 for the preparation of the consolidated financial statements:

Amendments to IFRS 16	Lease Liability in a Sale and Leaseback
Amendments to IAS 1	Classification of Liabilities as Current or Non-current
Amendments to IAS 1	Non-current Liabilities with Covenants
Amendments to IAS 7 and IFRS 7	Supplier Finance Arrangements

The application of the amendments to IFRSs in the current interim period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these consolidated financial statements.

簡明綜合財務報表附註

截至2024年6月30日止6個月

1. 編製基準

簡明綜合財務報表乃根據香港聯合交易所有限公司證券上市規則(「上市規則」)附錄16之適用披露規定及國際會計準則第34號(「國際會計準則第34號」)「中期財務報告」編製。

2. 主要會計政策

簡明綜合財務報表乃根據歷史成本基準編製，惟若干金融工具乃按公平值計量。

除下述者外，截至2024年6月30日止6個月之簡明綜合財務報表所使用之會計政策及計算方法與編製本集團截至2023年12月31日止年度之全年綜合財務報表所依循者相同。

於本中期期間，本集團就編製綜合財務報表首次應用下列由國際會計準則委員會(「國際會計準則委員會」)頒佈之國際財務報告準則相關修訂內容，自2024年1月1日起強制生效：

國際財務報告準則第16號(修訂本)	售後租回中之租賃負債
國際會計準則第1號(修訂本)	負債分類為流動或非流動
國際會計準則第1號(修訂本)	具合約條款之非流動負債
國際會計準則第7號及國際財務報告準則第7號(修訂本)	供應商融資安排

於本中期期間應用國際財務報告準則之修訂對本集團於本期間及過往期間之財務狀況和表現及／或該等綜合財務報表所載披露並無重大影響。

3. Revenue

An analysis of the Group's revenue for the period is as follows:

		2024	2023
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Sales of cement products and related products	銷售水泥產品及相關產品	2,621,481	4,028,123
Sales of concrete	銷售混凝土	67,926	76,976
		2,689,407	4,105,099

3. 收益

本集團於回顧期間收益分析如下：

Six months ended 30 June
截至6月30日止6個月

4. Segment Information

The following is an analysis of the Group's revenue and results by reportable and operating segments for the period under review:

Six months ended 30 June 2024 (unaudited)**4. 分部資料**

本集團於回顧期間按呈報及經營分部劃分之收益及業績分析如下：

截至2024年6月30日止6個月(未經審核)

		Cement business	Concrete business	Total	Elimination	Consolidated
		水泥業務	混凝土業務	總計	撇銷	綜合
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
REVENUE	收益					
External sales	對外銷售	2,621,481	67,926	2,689,407	-	2,689,407
Inter-segment sales	分部間銷售	11,491	-	11,491	(11,491)	-
Total	總計	2,632,972	67,926	2,700,898	(11,491)	2,689,407
RESULT	業績					
Segment result	分部業績	(203,521)	(14,924)	(218,445)	-	(218,445)
Unallocated income	未分配收入					40,429
Central administration costs, Directors' salaries and other unallocated expense	中央行政成本、董事薪金及其他未分配開支					(8,018)
Share of losses of joint ventures	應佔合營企業虧損					(3,852)
Share of losses of associates	應佔聯營公司虧損					(1,804)
Finance costs	融資成本					(31,953)
Loss before tax	除稅前虧損					(223,643)

4. Segment Information (continued)

Six months ended 30 June 2023 (unaudited)

4. 分部資料(續)

截至2023年6月30日止6個月(未經審核)

		Cement business 水泥業務 RMB'000 人民幣千元	Concrete business 混凝土業務 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元	Elimination 撇銷 RMB'000 人民幣千元	Consolidated 綜合 RMB'000 人民幣千元
REVENUE	收益					
External sales	對外銷售	4,028,123	76,976	4,105,099	-	4,105,099
Inter-segment sales	分部間銷售	16,316	-	16,316	(16,316)	-
Total	總計	4,044,439	76,976	4,121,415	(16,316)	4,105,099
RESULT	業績					
Segment result	分部業績	426,378	27,289	453,667	-	453,667
Unallocated income	未分配收入					5,978
Central administration costs, Directors' salaries and other unallocated expense	中央行政成本、 董事薪金及其他 未分配開支					(24,992)
Share of losses of joint ventures	應佔合營 企業虧損					(918)
Share of losses of associates	應佔聯營公司虧損					(2,712)
Finance costs	融資成本					(36,046)
Profit before tax	除稅前溢利					394,977

Segment result represents the profit earned (loss incurred) by each segment without allocation of central administration costs, directors' salaries, share of results of joint ventures and associate, investment income and financial costs. This is the measure reported to the chief operating decision maker for the purpose of resource allocation and performance assessment.

Inter-segment sales were charged at market price or where no market price was available at cost plus a percentage mark-up.

分部業績指各分部所賺取溢利(所招致虧損)，惟未計及中央行政成本、董事薪金、應佔合營企業及聯營公司業績、投資收入及融資成本之分配。此乃向主要營運決策者就資源分配及表現評估作出報告之計量方式。

分部間銷售按市價或(倘無市價)按成本加標價加成率收取。

5. Other Income

5. 其他收入

Six months ended 30 June
截至6月30日止6個月

		2024 RMB'000 人民幣千元 (unaudited) (未經審核)	2023 RMB'000 人民幣千元 (unaudited) (未經審核)
Government grant	政府補助	6,245	2,426
Transportation fee expense	運費支出	(328)	(1,137)
Sales of scrap materials	銷售廢料	7,234	4,758
Interest income on bank deposits	銀行存款利息收入	100,442	87,832
Rental income, net of outgoings	租金收入，扣除支出	3,410	1,679
Refund of stamp duty paid in 2023	2023年已繳印花稅的退款	12,703	-
Others	其他	2,699	4,583
		132,405	100,141

6. Other Expenses, Other Gains and Losses

6. 其他費用，其他收益及虧損

Six months ended 30 June
截至6月30日止6個月

		2024 RMB'000 人民幣千元 (unaudited) (未經審核)	2023 RMB'000 人民幣千元 (unaudited) (未經審核)
Related surcharge from fax authority	稅務及相關附加費	(89,034)	-
Loss on disposal of property, plant and equipment	出售物業、機器及設備虧損	(21,287)	(5,342)
Assets impairment loss	資產減值損失	(9,620)	-
Exchange loss net	匯兌虧損淨值	(34)	(2,501)
Gain on fair value change on financial assets measured at FVTPL	以公平值計量金融資產變動收益	36,920	11,052
Gain from changes in fair value of investment property	投資物業公平值收益	-	1,788
		(83,055)	4,997

7. Income Tax Expense

7. 所得稅開支

Six months ended 30 June
截至6月30日止6個月

		2024 RMB'000 人民幣千元 (unaudited) (未經審核)	2023 RMB'000 人民幣千元 (unaudited) (未經審核)
Current tax:	即期稅項：		
— PRC Enterprise Income Tax (“EIT”)	— 中國企業所得稅 (「企業所得稅」)	122,250	181,576
Withholding tax paid	已付預扣稅	—	—
Underprovision (overprovision) in prior years	過往年度撥備不足 (超額撥備)	—	—
Deferred tax	遞延稅項	65,312	13,084
		187,562	194,660

For the six months ended 30 June 2024 and 2023, the relevant tax rates for the Group's subsidiaries in the PRC ranged from 15% to 25% and 15% to 25%, respectively.

No provision for Hong Kong Profits Tax and Singapore income tax has been made in the condensed consolidated statement of comprehensive income as the Group had no assessable profit arising in these jurisdictions for the six months ended 30 June 2024 and 2023.

The Company is not subject to income tax in the Cayman Islands or any other jurisdiction.

截至2024年及2023年6月30日止6個月，本集團中國附屬公司之相關稅率分別介乎15%至25%及15%至25%。

由於本集團於截至2024年及2023年6月30日止6個月均無在香港及新加坡此兩個司法權區產生應課稅溢利，故並無於簡明綜合全面收益表就香港利得稅及新加坡所得稅作出撥備。

本公司毋須繳納開曼群島或任何其他司法權區所得稅。

8. Profit for the Period

8. 期內溢利

Six months ended 30 June
截至6月30日止6個月

		2024 RMB'000 人民幣千元 (unaudited) (未經審核)	2023 RMB'000 人民幣千元 (unaudited) (未經審核)
Profit for the period has been arrived at after charging:	期內溢利乃經扣除 下列項目：		
Depreciation and amortisation	折舊及攤銷	387,040	419,769

9. Dividends

A final dividend of RMB4.1 cents per share for the year ended 31 December 2023, amounting to RMB64,241,000, was not paid during the six months ended 30 June 2024.

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2024 (Interim dividend for the six months ended 30 June 2023: RMB nil).

10. Earnings Per Share

The calculation of the basic and diluted earnings (loss) per share attributable to the owners of the Company is based on the following data:

9. 股息

於截至2024年6月30日止6個月，尚未支付截至2023年12月31日止年度之末期股息每股人民幣4.1分合共人民幣64,241,000元。

董事會並未提請派發截至2024年6月30日止6個月之中期股息(截至2023年6月30日止6個月之中期股息：人民幣零元)。

10. 每股盈利

本公司擁有人應佔每股基本及攤薄盈利乃按下列數據計算：

Six months ended 30 June 截至6月30日止6個月

		2024 RMB'000 人民幣千元 (unaudited) (未經審核)	2023 RMB'000 人民幣千元 (unaudited) (未經審核)
Earnings	盈利		
Earnings for the purposes of basic and diluted earnings per share ((loss) profit for the period attributable to owners of the Company)	計算每股基本及攤薄盈利 (本公司擁有人應佔期內(虧損)溢利)	(404,853)	195,784
		'000 千股	'000 千股
Number of shares	股數		
Weighted average number of ordinary shares for the purpose of basic earnings per share	計算每股基本盈利之普通股加權平均股數	1,566,851	1,566,851
Weighted average number of ordinary shares for the purpose of diluted earnings per share	計算每股攤薄盈利之普通股加權平均股數	1,566,851	1,566,851

11. Property, Plant and Equipment

11. 物業、機器及設備

		Carrying value 賬面值 RMB'000 人民幣千元
At 1 January 2023 (audited)	於2023/01/01(經審核)	6,583,410
Additions	添置	100,771
Depreciation for the period	期內折舊	(370,814)
Disposals	出售	(9,154)
At 30 June 2023 (unaudited)	於2023/06/30(未經審核)	6,304,213
At 1 January 2024 (audited)	於2024/01/01(經審核)	6,112,737
Additions	添置	180,003
Depreciation for the period	期內折舊	(337,102)
Impairment loss recognised in profit or loss	計入損益之減值損失	(9,620)
Transfer to intangible assets	轉撥至無形資產金額	(318)
Disposals	出售	(25,252)
At 30 June 2024 (unaudited)	於2024/06/30(未經審核)	5,920,448

12. Quarry

12. 礦場

		Carrying value 賬面值 RMB'000 人民幣千元
At 1 January 2023 (audited)	於2023/01/01(經審核)	878,641
Additions	添置	-
Amortisation during the period	期內攤銷	(30,831)
Disposal	處置	-
At 30 June 2023 (unaudited)	於2023/06/30(未經審核)	847,810
At 1 January 2024 (audited)	於2024/01/01(經審核)	825,620
Additions	添置	-
Amortisation during the period	期內攤銷	(31,465)
Disposal	處置	-
At 30 June 2024 (unaudited)	於2024/06/30(未經審核)	794,155

13. Inventories

13. 存貨

		30 June 2024 2024/06/30 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2023 2023/12/31 RMB'000 人民幣千元 (audited) (經審核)
Spare parts and ancillary materials	零件及配料	145,098	117,720
Raw materials	原材料	170,773	225,512
Work in progress	在製品	104,584	114,221
Finished goods	製成品	152,928	149,494
		573,383	606,947

14. Trade and Other Receivables

14. 交易及其他應收款項

		30 June 2024 2024/06/30 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2023 2023/12/31 RMB'000 人民幣千元 (audited) (經審核)
Trade receivables	交易應收款項	529,390	546,159
Less: Allowance for credit losses	減：信貸損失撥備	(276,226)	(220,381)
Bills receivable	應收票據	253,164 244,135	325,778 183,355
Other receivables	其他應收款項	497,299 298,748	509,133 384,853
		796,047	893,986

The Group has a policy of allowing a credit period from 30 to 180 days for cement customers and 180 to 365 days for concrete customers whereas longer credit term are occasionally allowed to certain selected customers with good credit histories.

本集團之政策容許授予水泥客戶30至180日及混凝土客戶180至365日之信貸期，惟若干擁有良好信貸記錄之特定客戶則偶獲給予更長信貸期。

14. Trade and Other Receivables (continued)

The following is an aged analysis of trade receivables net of allowance for doubtful debts presented based on the invoice date at the end of the reporting period:

		30 June 2024 2024/06/30 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2023 2023/12/31 RMB'000 人民幣千元 (audited) (經審核)
0 – 90 days	0至90日	127,375	178,496
91 – 180 days	91至180日	52,006	86,420
181 – 365 days	181至365日	70,413	59,775
Over 365 days	365日以上	3,370	1,087
		253,164	325,778

The Group applies the simplified approach to providing for expected credit losses prescribed by IFRS 9, which permits the use of lifetime expected loss provision for all trade receivables. The expected credit losses on trade receivables are estimated by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast direction of economic conditions at the reporting date.

14. 交易及其他應收款項(續)

下表乃交易應收款項(已扣除呆賬撥備)截至報告期間結算日按發票日期呈列之賬齡分析：

本集團管理層採用國際財務報告準則第9號規定之簡化作法按存續期間預期信貸虧損模式認列應收帳款之備抵損失。存續期間預期信用損失考量客戶過去違約紀錄與現時財務狀況、產業經濟情勢，並同時考量經濟預測及產業展望。

15. Trade and Other Payables

15. 交易及其他應付款項

		30 June 2024 2024/06/30 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2023 2023/12/31 RMB'000 人民幣千元 (audited) (經審核)
Trade and bills payables	交易應付款項及應付票據	237,732	224,532
Other payables and accruals	其他應付款項及應計費用	745,214	600,631
		982,946	825,163
Analysed for reporting purposes as:		就報告之分析如下：	
Non-current liabilities	非流動負債	-	-
Current liabilities	流動負債	982,946	825,163
		982,946	825,163

The following is an aged analysis of trade and bills payables presented based on the invoice date at the end of the reporting period:

下表乃交易應付款項及應付票據截至報告期間結算日按發票日期呈列之賬齡分析：

		30 June 2024 2024/06/30 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2023 2023/12/31 RMB'000 人民幣千元 (audited) (經審核)
0 – 90 days	0至90日	185,342	159,722
91 – 180 days	91至180日	17,594	36,497
181 – 365 days	181至365日	22,698	14,739
Over 365 days	365日以上	12,098	13,574
		237,732	224,532

Trade payables principally comprise amounts outstanding for trade purchases. The average credit period for trade purchases is 30 to 90 days.

交易應付款項主要包括交易採購之未支付金額。交易採購之平均信貸期為30至90日。

16. Contract liabilities

16. 合同負債

		30 June 2024 2024/06/30 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2023 2023/12/31 RMB'000 人民幣千元 (audited) (經審核)
Receipt in advance for sales of cement and related products	收到水泥產品交貨前收據	135,910	118,218
Receipt in advance for sales of concrete	收到混凝土交貨前收據	26	849
		135,936	119,067

17. Share Capital

Issued share capital as at 30 June 2024 amounted to RMB140,390,000. There were no movements in the issued share capital of the Company for the six months ended 30 June 2024.

17. 股本

於2024年6月30日之已發行股本為人民幣140,390,000元。本公司已發行股本於截至2024年6月30日止6個月並無變動。

18. Commitments

18. 承擔

		30 June 2024 2024/06/30 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2023 2023/12/31 RMB'000 人民幣千元 (audited) (經審核)
Capital expenditure in respect of acquisition of property, plant and equipment and land use rights contracted for but not provided in the condensed consolidated financial statements	收購物業、機器及設備以及土地使用權(已訂約但未於簡明綜合財務報表撥備)之資本開支	136,789	77,910

19. Related Party Transactions

19. 關連人士交易

Six months ended 30 June
截至6月30日止6個月

		2024 RMB'000 人民幣千元 (unaudited) (未經審核)	2023 RMB'000 人民幣千元 (unaudited) (未經審核)
Joint ventures:	合營企業：		
Purchase	購貨	404	8,241
Transportation expenses	運輸開支	48,930	60,375
Associate:	聯營公司：		
Sale of goods	銷售貨品	-	2,571

The remuneration of Directors was as follows:

董事酬金如下：

Six months ended 30 June
截至6月30日止6個月

		2024 RMB'000 人民幣千元 (unaudited) (未經審核)	2023 RMB'000 人民幣千元 (unaudited) (未經審核)
Short-term employee benefits	短期僱員福利	2,300	3,400

The remuneration of Directors is determined by having regard to the performance of individuals and market trends.

董事酬金乃計及個人表現及市場趨勢後釐定。

Management Discussion and Analysis

管理層討論與分析

BUSINESS AND FINANCIAL REVIEW

In the first half of 2024, the complexity, severity, and uncertainty of the external environment increased significantly. The continuous deepening of domestic structural adjustments brought new challenges. However, the ongoing impact of the macro-economic policy, slight recovery in external demand, accelerated development of new quality productive forces and other factors provided new support. The national economy continued to recover and improve, making progress while maintaining stability, with overall stable performance. The national gross domestic product (“GDP”) in the first half of 2024 stood at RMB61,683.6 billion, up by 5.0% year-on-year; GDP in the second quarter increased by 4.7% year-on-year to RMB32,053.7 billion. From January to June, national fixed asset investment increased by 3.9% year-on-year; national infrastructure investments increased by 5.4% year-on-year; manufacturing investment increased by 9.5% year-on-year and property development investments decreased by 10.1% year-on-year.

In the first half of the year, major indicators for the real estate sector continued to decline, with postponed infrastructure demand, and extreme weather events, including rain falls, floods, frequently occurred, leading to a persistently weak demand in the cement market. From January to June 2024, the country's total cement production volume decreased by 10% year-on-year to 850 million tonnes. The decline rate rose by 0.2 percentage point compared to that for the January to May period.

Overview of the Group's two major markets – the central and downstream region of the Yangtze River and Sichuan region – in the first half of the year is as follows:

A. In the Yangtze River's central and downstream region, cement demand remained sluggish, and prices fluctuated at low levels. In January, the approaching Spring Festival and cold wave sweeping across the region caused cement demand to basically stagnate. After the Spring Festival, due to the continued deep adjustment of the real estate market and tight funding for infrastructure projects, the recovery in cement demand was far below industry expectations. The trend for significant rebound in cement prices in the first quarter of the previous year did not appear this year; instead, due to intensified competition among major manufacturers, prices gradually fell close to the cost line. In late March, price increase in northern Jiangsu spread to central Jiangsu, and by April, the increase extended to southern Jiangsu and eastern Hubei. However, due to a lack of demand fundamentals, the implementation of these price increases varied, and in late April, prices began to drop, returning to pre-hike levels in May. In late May, coal prices rose, and the industry's desire to improve profitability was strong. Major leading companies seized the opportunity arising from the implementation of the new national cement standard to actively push up their prices. In June, factors such as exams, holidays, and rainy weather negatively affected demand, causing prices to soften quickly. By the end of June, prices had returned to their pre-hike levels.

業務及財務回顧

2024年上半年，外部環境複雜性嚴峻性不確定性明顯上升、國內結構調整持續深化等帶來新挑戰，但宏觀政策效應持續釋放、外需有所回暖、新質生產力加速發展等因素也形成新支撐，國民經濟延續恢復向好態勢，運行總體平穩、穩中有進。2024年上半年國內生產總值人民幣61,683.6億元，同比增長5.0%，其中第二季度總值人民幣32,053.7億元，同比增長4.7%。一至六月，全國固定資產投資同比增長3.9%，全國基礎設施投資同比增長5.4%，製造業投資同比增長9.5%，房地產開發投資同比下降10.1%。

上半年，房地產主要指標仍在下降，基建端需求延滯，加之極端天氣、雨水洪澇災害多發，水泥市場需求表現持續弱勢。今年一至六月，全國累計水泥產量8.5億噸，同比下降10%，降幅較一至五月擴大0.2個百分點。

本集團重點經營的兩大市場—長江中下游以及四川地區，上半年概況如下：

A. 長江中下游地區，上半年水泥需求持續低迷，價格呈現底部震蕩態勢。一月份臨近春節，又恰逢低溫寒潮天氣大範圍覆蓋長江中下游地區，水泥需求基本停擺；春節後，受房地產市場繼續深度調整、基建項目資金緊張等因素影響，水泥需求恢復幅度遠不及行業預期，水泥價格也未如往年在一季度出現明顯回暖趨勢，反而因各大廠商競爭加劇，價格逐漸下探至成本線附近；三月末，受蘇北地區漲價傳導，蘇中地區價格嘗試調漲，四月份漲價範圍逐漸蔓延至蘇南、鄂東地區，但由於缺乏需求基礎，各地漲價落實幅度不一，四月下旬價格開始回落，五月份跌回漲價前水平；至五月下旬煤價有所上漲，行業改善盈利意願強烈，各大主導企業借水泥新國標施行之機積極推漲價格，但在隨後的六月份，各地中高考、節假日、梅雨天氣等需求不利因素陸續影響，價格很快出現鬆動，截至六月底，前期推漲之幅度已完全跌回。

BUSINESS AND FINANCIAL REVIEW (CONTINUED)

B. In Sichuan region, frequent air pollution warnings and a shortage of sand and gravel disrupted the construction progress of projects in January. From mid to late January, pollution warnings were lifted, but cement demand was nearing its end as the Spring Festival holiday was approaching. After the Spring Festival, fewer new projects started compared to previous years, and many existing construction sites postponed commencement, resulting in a relevantly slow cement demand. Fierce competition in the industry led to a downward price trend throughout the first quarter. In late March, cement prices bottomed out, with demand recovering to about 60% of normal levels. To improve profitability, enterprises drove up prices, and due to effective staggered peak production execution, this round of price increases was well implemented. In early May, local companies made slight price reductions to counter low-priced cement from outside the region, and prices remained steady afterwards. In late May, with the implementation of new national cement standard and rising coal prices, cement production costs increased, causing local companies to raise prices again. In June, construction was restricted due to exams, causing a seasonal drop in demand. However, thanks to the continued implementation of staggered peak production in the second quarter, there was no significant inventory pressure in the industry, and bulk cement prices remained stable, while bagged cement prices fell due to the impact of low-priced cement from outside the region.

In 2024, the real estate market was yet to stabilize and continued to decline. This coupled with a slowdown in infrastructure investment growth and frequent disruptions from extreme weather had led to significant decline in cement demand in the Group's key urban markets. Accordingly, the sales volume of the Group's cement products (cement + clinker) decreased in the first half of the year.

業務及財務回顧(續)

B. 四川地區，一月份大氣污染預警頻繁發佈，砂石供應短缺，項目施工進度受到干擾，至中下旬預警取消已臨近春節假期，水泥需求接近尾聲；春節後，新開項目較往年減少，且已有工地大部分推遲開工，水泥需求啟動緩慢，在同業激烈競爭下，價格下探趨勢貫穿整個一季度；三月下旬，水泥價格基本觸底，需求恢復至正常水平六成左右，為提升盈利，企業推動價格上調，有賴於錯峰執行情況較好，本輪漲價落實情況較好；五月初，本地同業為抵禦外圍低價水泥小幅調降後持穩；五月末，因水泥新國標執行及煤價上漲，水泥生產成本增加，本地企業再次上調價格；隨後六月份受中高考影響施工受限，水泥需求季節性回落，但得益於二季度錯峰計劃仍在執行，同業暫無明顯庫存壓力，散裝水泥價格得以維穩，包裝水泥則受外圍低價水泥衝擊價格回落。

2024年，受房地產市場下行尚未企穩、基建投資增速放緩、極端天氣頻繁干擾等諸多因素影響，本集團重點佈局之城市市場水泥需求明顯下滑，上半年本集團水泥產品(水泥+熟料)銷量同步下降。

BUSINESS AND FINANCIAL REVIEW (CONTINUED)

Revenue

The table below shows the sales breakdown by region during the reporting period:

		For the six months ended 截至6月30日止6個月	
		2024 RMB'000 人民幣千元 (unaudited) (未經審核)	2023 RMB'000 人民幣千元 (unaudited) (未經審核)
Region	地區		
Southeastern region	東南區	1,604,298	2,257,503
Central region	華中區	282,491	550,985
Southwestern region	西南區	802,618	1,296,611
		2,689,407	4,105,099

In the reporting period, the Group's revenue amounted to RMB2,689,407,000, representing an decrease of RMB1,415,692,000 or 34% from that of RMB4,105,099,000 for the corresponding period of 2023. The decrease in revenue was mainly attributable to decrease in the sales volume and the selling price of the Group's products.

In respect of revenue contribution for the six months ended 30 June 2024, sales of cement and related products accounted for 97% (2023: 98%) and the sales of ready-mix concrete accounted for 3% (2023: 2%). The table below shows the sales breakdown by product during the reporting period:

		For the six months ended 截至6月30日止6個月	
		2024 RMB'000 人民幣千元 (unaudited) (未經審核)	2023 RMB'000 人民幣千元 (unaudited) (未經審核)
Cement	水泥	2,172,248	3,530,975
Clinker	熟料	279,810	316,606
Blast-furnace slag powder	高爐渣粉	5,841	14,532
RMC	預拌混凝土	67,926	76,976
Others	其他	163,582	166,010
		2,689,407	4,105,099

業務及財務回顧(續)

收益

下表載列報告期間按地區劃分的銷售分析：

本集團於報告期間的收益為人民幣2,689,407,000元，較2023年同期人民幣4,105,099,000元減少人民幣1,415,692,000元或34%。收益減少主要由於本集團產品銷量及售價下降。

截至2024年6月30日止6個月之收益貢獻方面，水泥及相關產品銷售額佔97%（2023年：98%），而預拌混凝土銷售額則佔3%（2023年：2%）。下表顯示報告期間按產品劃分之銷售額分析：

BUSINESS AND FINANCIAL REVIEW (CONTINUED)

Cost of Sales and Gross Profit

The Group's cost of sales primarily includes cost of raw materials, fuel expenses (consisting of coal and electricity), employee compensation and benefits, depreciation and amortization and other overhead costs. During the period under review, the Group's cost of sales was RMB2,556,427,000 (2023: RMB3,459,094,000). The decrease in cost of sales was mainly due to the decrease in the coal cost.

The gross profit for the six months ended 30 June 2024 was RMB132,980,000 (2023: RMB646,005,000, representing a gross profit margin of 5% on revenue (2023: 16%). The decrease in gross profit was mainly attributable to decrease in the sales volume and the selling price of the company's products when compared with that of the corresponding period of the previous year.

Other Income

Other income mainly comprises government grants, refund of stamp duty, interest income and sales of scrap materials. For the six months ended 30 June 2024, other income amounted to RMB132,405,000, representing an increase of RMB32,264,000 or 32% from RMB100,141,000 for the corresponding period in 2023. The increase in other income was attributable to a refund received for stamp duty paid in 2023.

Other Expenses, Other Gains and Losses

Other gains and losses mainly comprise net foreign exchange gain or loss, loss on fair value change on financial assets at FVTPL, loss and disposal of property, plant and equipment and related surcharge from fax authority. For the period under review, other expenses amounted to RMB83,055,000, the gains of RMB4,997,000 for the corresponding period in 2023. The increase was principally attributable to related surcharge from fax authority.

Distribution and Selling Expenses, Administrative Expenses and Finance Costs

For the six months ended 30 June 2024, the distribution and selling expenses amounted to RMB163,167,000, representing a decrease of RMB59,839,000 or 27% from RMB223,006,000 for the corresponding period of 2023. The decrease in distribution and selling expenses was attributable to decrease in transportation fees, handling charges and packing material consumed during the period under review.

Administrative costs, including employee compensation and benefits, depreciation expenses and other general office expenses decrease by 10%, to RMB149,274,000 from RMB165,969,000 for the corresponding period of 2023. The decrease was attributable to decrease in employee compensation and benefits.

The finance costs amounted to RMB31,953,000, representing a decrease of RMB4,093,000 or 11% from RMB36,046,000 for the corresponding period of 2023. Mainly due to the decrease in average borrowing principal during the review period.

業務及財務回顧(續)

銷售成本及毛利

本集團之銷售成本主要包括原材料成本、燃料開支(包括煤炭及電力)、僱員薪酬及福利、折舊及攤銷,及其他經常性成本。於回顧期內,本集團之銷售成本為人民幣2,556,427,000元(2023年:人民幣3,459,094,000元)。銷售成本減少主要由於煤炭成本減少。

截至2024年6月30日止6個月之毛利為人民幣132,980,000元(2023年:人民幣646,005,000元),毛利率為收益之5%(2023年:16%)。毛利較上年同期減少主要由於產品銷量及售價下降。

其他收入

其他收入主要包括政府補助、印花稅退回、利息收入及廢料銷售。於截至2024年6月30日止6個月,其他收入為人民幣132,405,000元,較2023年同期人民幣100,141,000元增加人民幣32,264,000元或32%。其他收入增加乃由於回顧期間收到2023年已繳印花稅的退款。

其他費用,其他收益及虧損

其他收益及虧損主要包括匯兌收益或虧損淨額、以公平值計量金融資產變動損益、出售物業、機器及設備虧損及稅務及相關附加費。於回顧期內,其他費用為人民幣83,055,000元,2023年同期收益人民幣4,997,000元。增加主要由於稅務及相關附加費。

分銷及銷售開支、行政開支及融資成本

截至2024年6月30日止6個月,分銷及銷售開支為人民幣163,167,000元,較2023年同期之人民幣223,006,000元減少人民幣59,839,000元或27%。分銷及銷售開支減少是由於回顧期間水泥產品的運費、裝卸費及包裝材料減少所致。

行政開支包括僱員薪酬及福利、折舊開支及其他一般辦公室開支,較2023年同期人民幣165,969,000元減少10%至人民幣149,274,000元。有關減少乃由薪酬及福利減少所致。

融資成本為人民幣31,953,000元,較2023年同期之人民幣36,046,000元減少人民幣4,093,000元或11%,主要是由於回顧期間平均借款本金減少。

BUSINESS AND FINANCIAL REVIEW (CONTINUED)

Profit for the Period

In the reporting period, the net loss of the Group amounted to RMB411,205,000, representing a decrease of RMB611,522,000 from a net profit of RMB200,317,000 for the corresponding period of 2023. The decrease in net profit was mainly attributable to decrease in the sales volume and the selling price of the company's products when compared with that of the corresponding period of the previous year.

Financial Resources and Liquidity

The Group maintained a healthy financial and liquidity position for the six months ended 30 June 2024. The total assets RMB19,311,003,000 (31 December 2023: RMB20,282,899,000) while the total equity RMB16,731,355,000 (31 December 2023: RMB17,206,801,000).

As at 30 June 2024, the Group's cash and cash equivalents amounted to RMB8,612,854,000 (31 December 2023: RMB9,256,549,000).

As at 30 June 2024, the Group's gearing ratio was 13% (31 December 2023: 15%). The calculation of the gearing ratio was based on total liabilities and total assets as at 30 June 2024 and 31 December 2023, respectively.

Borrowings

The maturity profiles of the Group's borrowings outstanding as at 30 June 2024 and 31 December 2023 are summarized as below:

		30 June 2024 2024/06/30 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2023 2023/12/31 RMB'000 人民幣千元 (audited) (經審核)
Within one year	一年內	708,000	1,148,000
Within a period more than one year but not exceeding two years	超過一年惟 不超過兩年	265,000	625,000
Currency denomination – RMB	列值貨幣 – 人民幣	973,000	1,773,000
Borrowings – unsecured and unguaranteed	借貸 – 無抵押及無擔保	973,000	1,773,000
Interest rate – fixed-rate RMB bank borrowings	利率 – 人民幣定息借貸	973,000 2.85% ~ 3.51%	1,493,000 3.31% ~ 4.45%
– variable-rate RMB bank borrowings	– 人民幣浮息借貸	– –	280,000 3.55% ~ 3.78%
		973,000	1,773,000

業務及財務回顧(續)

期內溢利

於報告期間，本集團虧損淨額為人民幣411,205,000元，較2023年同期溢利之人民幣200,317,000元減少人民幣611,522,000元。溢利較上年同期減少主要由於產品銷量及售價下降。

財務資源及流動資金

截至2024年6月30日止6個月，本集團維持穩健財務及流動資金狀況。總資產人民幣19,311,003,000元（2023年12月31日：人民幣20,282,899,000元），而總權益人民幣16,731,355,000元（2023年12月31日：人民幣17,206,801,000元）。

於2024年6月30日，本集團之現金及現金等價物為人民幣8,612,854,000元（2023年12月31日：人民幣9,256,549,000元）。

於2024年6月30日，本集團之負債比率為13%（2023年12月31日：15%），乃分別根據截至2024年6月30日及2023年12月31日的總負債及總資產計算。

借貸

本集團未償還借貸於2024年6月30日及2023年12月31日的到期狀況分析概述如下：

BUSINESS AND FINANCIAL REVIEW (CONTINUED)

Capital Expenditure and Capital Commitments

Capital expenditure for the six months ended 30 June 2024 amounted to RMB187,893,000 (31 December 2023: RMB310,078,000).

In the next 6 to 18 months, the Group will need to invest in the transformation and upgrading of production lines and facilities to improve operational efficiency and comply with government policies, including the dual carbon goals and ultra-low emission policies. This includes a series of expenditures for:

- (i) Capacity replacement and expansion of non-cement business capacity (Huanggang Yadong, Jiangxi Yadong, Jiangling Yadong);
- (ii) Energy-saving and consumption reduction measures (reducing coal and electricity consumption in kiln lines and cement mills, wind power generation, energy storage power stations, photovoltaic power generation, etc.);
- (iii) Safety and environmental protection measures (desulfurization and denitration, warehouse shed enclosure, dust collection renovation, etc.);
- (iv) Production process improvement measures; and
- (v) Other projects.

In addition to the above, payments for newly acquired mining rights for increased reserves (new reserves at Jiangxi Yadong and Huanggang Yadong mines) will also be required in the short term.

The Group anticipates funding those commitments from future operating revenue, bank borrowings and other sources of finance when appropriate. The total estimated capital expenditure of the abovementioned items ranged from RMB5,000 million to RMB6,000 million.

Pledge of Assets

As at 30 June 2024, the Group did not have any pledge or charge on assets (31 December 2023: Nil).

Contingent Liabilities

As at the date of this Interim Report and as at 30 June 2024, the Board was not aware of any material contingent liabilities (31 December 2023: Nil).

Human Resources

As at 30 June 2024, the Group had 2,912 employees. The Group participates in retirement insurance, medicare, unemployment insurance and housing funds according to the applicable laws and regulations of the PRC for its employees in the PRC and makes contributions to the Mandatory Provident Fund Scheme of Hong Kong for its employees in Hong Kong. The Group remunerates its employees in accordance with their work performance and experience. The remuneration packages are subject to review on a regular basis.

In addition, the Group also adopted Share Option Scheme, where eligible directors and employees are entitled to various share options to subscribe for ordinary shares in the Company in accordance with their past and potential contribution to the growth of the Group. As at 30 June 2024, no share options have been granted or agreed to be granted pursuant to the Share Option Scheme.

業務及財務回顧(續)

資本開支及資本承擔

截至2024年6月30日止6個月之資本開支為人民幣187,893,000元(2023年12月31日：人民幣310,078,000元)。

於未來6至18個月，本集團將須投資於生產線和設施的改造和升級，以提高運營效率和符合(其中包括)雙碳目標及超低排放政策等政府政策的要求。其中包括一系列開支，用途是：

- (i) 產能置換及擴大非水泥事業產能(黃岡亞東、江西亞東、江陵亞東)；
- (ii) 節能降耗的措施(窯線及水泥磨降低煤耗、電耗，風力發電、儲能電站、光伏發電等)；
- (iii) 安全及環保措施(脫硫脫硝，倉棚密閉、收塵改造等)；
- (iv) 生產流程改善措施；及
- (v) 其他項目。

除上述者外，在短期內亦須就新增儲量探礦權付款(江西亞東及黃岡亞東礦山新增儲量)。

本集團預期將以未來經營收益、銀行借貸及其他融資途徑(如適用)撥付該等承擔。上述項目之預計資本開支總額在50億至60億元人民幣之間。

資產抵押

於2024年6月30日，本集團並無任何資產質押或抵押(2023年12月31日：無)。

或然負債

於本中期報告日期及於2024年6月30日，董事會並不知悉有任何重大或然負債(2023年12月31日：無)。

人力資源

於2024年6月30日，本集團共有2,912名僱員。本集團根據適用中國法律及法規為其中國僱員提供退休保險、醫療、失業保險及房屋公積金，並為香港僱員向香港強制性公積金計劃供款。本集團根據僱員工作表現及經驗支付酬金，並定期檢討有關薪酬待遇。

此外，本集團亦採納購股權計劃，據此，合資格董事及僱員就彼等過往及日後為本集團之增長所作貢獻獲授多項可認購本公司普通股之購股權。於2024年6月30日並無根據購股權計劃授出或同意授出購股權。

BUSINESS AND FINANCIAL REVIEW (CONTINUED)

Material Acquisition and Disposals of Subsidiaries and Affiliated Companies

The Group had no material acquisitions or disposals for the six months ended 30 June 2024.

Foreign Exchange Risk Management

The Group's sales and purchases during the reporting period were mostly denominated in Renminbi ("RMB").

The RMB is not a freely convertible currency. Future exchange rates of the RMB could vary significantly from the current or historical exchange rates as a result of controls that could be imposed by the PRC government. The exchange rates may also be affected by economic developments and political changes domestically and internationally, and the demand and supply of the RMB. The appreciation or devaluation of the RMB against foreign currencies may have an impact on the operating results of the Group.

The Group's management monitors the foreign exchange exposure at any time and will consider hedging significant foreign currency exposure should the need arise.

EVENTS AFTER THE REPORTING PERIOD

On 5 June 2024, the Company and Asia Cement Corporation (the "Offeror") jointly published an announcement in relation to the proposal for the privatisation of the Company by the Offeror by way of a scheme of arrangement under section 86 of the Companies Act (the "Scheme") and for the withdrawal of the listing of the Company on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (the "Proposal"). Upon approval and implementation of the Proposal, the Offeror will pay to each scheme shareholder an offer price of HK\$3.22 per share in cash for the cancellation of such scheme shares. Upon the Scheme becoming effective, the listing of the Company's shares on the Stock Exchange will be withdrawn.

For more details, please refer to the joint announcement published by the Company and the Offeror dated 5 June 2024, 25 June 2024, 25 July 2024 and 29 July 2024.

Save as disclosed above, there was no important event affecting the Group that occurred after 31 December 2023 and up to the date of this Interim Report.

業務及財務回顧(續)

附屬公司及聯屬公司之重大收購及出售事項

本集團於截至2024年6月30日止6個月並無重大收購或出售事項。

外匯風險管理

本集團於報告期間之銷售額及採購額大部分以人民幣列值。

人民幣並非可自由兌換貨幣。由於人民幣未來匯率或因中國政府可能施加之管制而較現時或過往匯率大幅變動。匯率亦可能受國內及國際經濟發展及政治變動以及人民幣供求影響。人民幣兌外幣升值或貶值或會對本集團經營業績構成影響。

本集團管理層隨時監控外匯風險，並將於需要時考慮對沖重大外匯風險。

報告期後事件

於2024年6月5日，本公司與亞洲水泥股份有限公司(「要約人」)聯合刊發公告，內容有關建議根據公司法第86條由要約人以協議安排方式將本公司私有化(「該計劃」)以及撤銷本公司於香港聯合交易所有限公司(「聯交所」)的上市地位(「該建議」)。待該計劃獲批准並實施後，要約人將以現金方式向各計劃股東支付每股3.22港元的要約價，用於註銷該計劃股份。該計劃生效後，將撤銷本公司股份於香港聯交所的上市地位。

更多詳情請參閱本公司及要約人日期為2024年6月5日、2024年6月25日、2024年7月25日及2024年7月29日刊發之聯合公告。

除上述所披露者外，於2023年12月31日後及直至本中期報告日期概無出現影響本集團之重要事件。

PROSPECTS

Looking ahead to the second half of the year, accelerated infrastructure investment will support a recovery in infrastructure project demand, but no significant improvement is expected to be seen in the real estate sector. As such, cement demand is expected to be dragged down and a downward trend is inevitable. Despite increased efforts in staggered peak production by companies across various regions this year, it will still be insufficient to reverse the supply-demand imbalance. The cement industry may face severe challenges in the future. In this situation, the Group will persist with its proactive approach, continuing to adhere to its operational strategies of high efficiency, high quality, excellent service, and high environmental protection, and improving customer service experiences. It will also fully leverage the Group's comprehensive storage and transportation advantages, actively undertake key projects in surrounding areas and participate in market competition to maintain the Group's core market share.

前景

展望下半年，基建投資加速落地，支撐基建項目需求回暖，但房地產領域預計仍難見明顯改善，水泥需求仍受到拖累，下滑趨勢難以避免，雖今年以來，各地企業普遍加大錯峰力度，但仍不足以扭轉供需天平的失衡，未來，水泥行業或將面臨嚴峻考驗。在此行情之下，本集團將堅持有所作為，繼續秉持高效率、高品質、高服務、高環保的經營策略，持續增進客戶服務體驗，另一方面充分發揮本集團綜合儲運優勢，積極承接周邊重點工程項目，充分參與市場競爭，以維持本集團核心市場份額。

Other Information 其他資料

DISCLOSURE OF INTERESTS

Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures

As at 30 June 2024, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which (a) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO) or (b) were required to be entered in the register maintained by the Company pursuant to Section 352 of the SFO or (c) were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix C3 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), to be notified to the Company and the Stock Exchange, were as follows:

Long positions in shares and underlying shares of the Company

權益披露

董事及最高行政人員於股份、相關股份及債券之權益及淡倉

於2024年6月30日，本公司董事及主要行政人員於本公司或其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份及債券中擁有(a)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所(包括根據證券及期貨條例有關規定彼等被當作或視為擁有之權益及淡倉)，或(b)根據證券及期貨條例第352條須列入本公司存置之登記冊，或(c)根據聯交所證券上市規則(「上市規則」)附錄C3所載上市發行人董事進行證券交易的標準守則(「標準守則」)須知會本公司及聯交所之權益及淡倉如下：

於本公司股份及相關股份之好倉

Name of Director	董事姓名	Number of ordinary shares 普通股數目			% of the Company's issued shares 佔本公司 已發行股本 百分比
		Personal interests	Equity derivatives	Total interests	
		個人權益	股本衍生工具	權益總額	
Mr. HSU, Shu-tong	徐旭東先生	3,000,000	–	3,000,000	0.19%
Mr. HSU, Shu-ping	徐旭平先生	200,000	–	200,000	0.01%
Mr. LEE, Kun-yen	李坤炎先生	200,000	–	200,000	0.01%
Mr. CHANG, Chen-kuen	張振崑先生	713,000	–	713,000	0.05%
Mr. LIN, Seng-chang	林昇章先生	700,000	–	700,000	0.04%
Ms. WU, Ling-ling	吳玲綾女士	50,000	–	50,000	0.003%

DISCLOSURE OF INTERESTS (CONTINUED)

權益披露(續)

Long positions in shares and underlying shares of associated corporation

於相聯法團之股份及相關股份之好倉

Name of Director 董事姓名	Name of associated corporation 相關法團名稱	Type of interest 權益類型			Total No. of ordinary shares in the associated corporation 於相聯法團所持普通股總數	% of shareholding in the associated corporation 佔相聯法團股權百分比
		Personal 個人	Through spouse 透過配偶	Corporate 公司		
Mr. HSU, Shu-tong 徐旭東先生	Asia Cement Corporation ("Asia Cement") 亞洲水泥股份有限公司 (「亞洲水泥」)	23,278,334	6,352,467	–	29,630,801	0.84%
Mr. HSU, Shu-ping 徐旭平先生	Asia Cement 亞洲水泥	13,454,981	–	–	13,454,981	0.38%
Mr. LEE, Kun-yen 李坤炎先生	Asia Cement 亞洲水泥	3,333,557	–	–	3,333,557	0.09%
Mr. CHANG, Chen-kuen 張振崑先生	Asia Cement 亞洲水泥	29,745	5,358	–	35,103	0.001%
Mr. LIN, Seng-chang 林昇章先生	Asia Cement 亞洲水泥	16,892	476	–	17,368	0.0005%
Ms. WU, Ling-ling 吳玲綾女士	Asia Cement 亞洲水泥	180,000	–	–	180,000	0.005%
Dr. WANG, Kuo-ming 王國明博士	Asia Cement 亞洲水泥	–	320	–	320	0.000009%

Saved as disclosed above, as at 30 June 2024, none of the Directors and chief executives of the Company had any interests or short positions in any shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) that was required to be recorded in the register maintained by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露者外，於2024年6月30日，概無董事及本公司主要行政人員及其聯繫人於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份及債券中，擁有任何根據證券及期貨條例第352條規定須列入本公司存置之登記冊，或根據標準守則已知會本公司及聯交所的權益或淡倉。

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTEREST IN SHARES AND UNDERLYING SHARES

As at 30 June 2024 and to the best knowledge of the Directors and chief executives of the Company, persons (other than Directors or chief executives of the Company) who had an interest or short position, in the shares and underlying shares of the Company, as recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

Long Positions in Shares Substantial shareholders

Name 名稱	Capacity 身份	Number of Shares 股份數目	Approximate % of issued share capital of the Company 佔本公司已發行股本概約百分比
Asia Cement (note 1) 亞洲水泥 (附註1)	Beneficial owner 實益擁有人	1,061,209,202	67.73%
	Interest of corporation controlled 控制法團之權益	83,652,798	5.34%
		1,144,862,000	73.07%
Far Eastern New Century Corporation (note 2) 遠東新世紀 (附註2)	Beneficial owner 實益擁有人	1,061,209,202	67.73%
	Interest of corporation controlled 控制法團之權益	83,652,798	5.34%
		1,144,862,000	73.07%

Notes:

- Asia Cement beneficially owns approximately 67.73% interest of the Company. Asia Cement Singapore holds approximately 4.07% interest in the Company, which is 100% owned by Asia Cement. Asia Cement is deemed to be interested in approximately 4.07% interest of the Company by virtue of its corporate interest in Asia Cement Singapore. Asia Engineering Enterprise Corporation holds approximately 0.20% interest in the Company, which is approximately 99.93% owned by Asia Cement. Asia Cement is deemed to be interested in approximately 0.20% interest of the Company by virtue of its corporate interest in Asia Engineering Enterprise Corporation. Further, Falcon Investments Private Limited holds approximately 1.07% interest in the Company and is owned as to 100% by U-Ming Marine Transport (Singapore) Private Limited, which is in turn owned as to 99.99% by U-Ming Marine Transport Corporation. U-Ming Marine Transport Corporation is owned as to 39.25% by Asia Cement. Asia Cement is deemed to be interested in approximately 1.07% interest of the Company under the SFO.
- As at 30 June 2024, Far Eastern New Century Corporation held approximately 21.16% of the issued share capital of Asia Cement and together with certain companies which Far Eastern New Century Corporation is entitled to exercise or control the exercise of more than one-third of the voting power at their general meetings, held approximately 24.96% of the issued share capital of Asia Cement.

主要股東及其他人士所持股份及相關股份權益

於2024年6月30日及據董事及本公司主要行政人員所深知，除董事或本公司主要行政人員外，於本公司股份及相關股份擁有須記錄於本公司根據證券及期貨條例第336條規定存置之登記冊的權益或淡倉之人士如下：

於股份之好倉 主要股東

附註：

- 亞洲水泥實益擁有本公司約67.73%權益。Asia Cement Singapore擁有本公司約4.07%權益，而Asia Cement Singapore則由亞洲水泥擁有100%權益。亞洲水泥因於Asia Cement Singapore擁有公司權益，因而被視為擁有本公司約4.07%權益。亞洲水泥擁有約99.93%權益之亞洲工程公司持有本公司約0.20%權益，亞洲水泥因基於亞洲工程公司的權益而被視為擁有本公司約0.20%權益。此外，Falcon Investments Private Limited持有本公司約1.07%權益，並由U-Ming Marine Transport (Singapore) Private Limited 擁有100%權益，而裕民航運股份有限公司擁有U-Ming Marine Transport (Singapore) Private Limited之99.99%權益。亞洲水泥擁有裕民航運股份有限公司39.25%權益。根據證券及期貨條例，亞洲水泥被視為擁有本公司約1.07%權益。
- 於2024年6月30日，遠東新世紀持有亞洲水泥已發行股本約21.16%，連同遠東新世紀可於其股東大會行使或控制行使超過三分之一投票權的若干公司，合共持有亞洲水泥約24.96%已發行股本。

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTEREST IN SHARES AND UNDERLYING SHARES (CONTINUED)

Save as disclosed above, as at 30 June 2024, the Company had not been notified by any persons (other than the Directors or chief executives of the Company) also had interests or short positions on the shares or underlying shares of the Company which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

SHARE OPTION SCHEMES

Share Option Scheme

The share option scheme approved and adopted by the Company on 27 April 2008 was expired on 26 April 2018. No options have been granted under the Share Option Scheme as at 30 June 2024, or as at the date of this Interim Report.

CORPORATE GOVERNANCE

The Company has complied with all of the code provisions as set out in the Corporate Governance Code ("CG Code") as set out in Appendix C1 to the Listing Rules during the six months ended 30 June 2024.

AUDIT COMMITTEE

The Company established the Audit Committee on 27 April 2008 with written terms of reference in compliance with the CG Code as set forth in Appendix C1 to the Listing Rules. The primary duties of the Audit Committee include the review of the financial reporting, risk management and internal control system of the Group. Currently, the Audit Committee comprises Mr. Tsim, Tak-lung Dominic (Chairman), Mr. Hsu, Shu-tong and Mr. Lee, Kao-chao, all of whom are non-executive Directors.

The Audit Committee has reviewed the unaudited condensed consolidated financial statements for the six months ended 30 June 2024, and was of the opinion that the preparation of such interim results complied with the applicable accounting standards and requirements and that adequate disclosures have been made.

REMUNERATION COMMITTEE

The Company has established the Remuneration Committee with written terms of reference in compliance with the CG Code. The primary duties of the Remuneration Committee include the review of Directors' and senior management's remuneration packages, bonuses and other compensation. Currently, the Remuneration Committee comprises Dr. Wang, Kuo-ming (Chairman), Mr. Hsu, Shu-tong and Mr. Tsim, Tak-lung Dominic, all of whom are non-executive Directors.

主要股東及其他人士所持股份及相關股份權益(續)

除上文所披露者外，於2024年6月30日，概無任何人士(董事或本公司主要行政人員除外)知會本公司，彼等在本公司股份或相關股份中擁有須記錄於本公司根據證券及期貨條例第336條規定存置之登記冊的權益或淡倉。

購股權計劃

購股權計劃

本公司於2008年4月27日批准及採納之購股權計劃於2018年4月26日屆滿。截至2024年6月30日或截至本中期報告日期止，概無根據購股權計劃授出購股權。

企業管治

本公司於截至2024年6月30日止6個月內一直遵守上市規則附錄C1所載企業管治守則(「企業管治守則」)所載的所有守則條文。

審核委員會

本公司已於2008年4月27日遵照上市規則附錄C1所載企業管治守則成立審核委員會，並制訂其書面職權範圍。審核委員會主要職責包括檢討本集團的財務申報、風險管理及內部監控制度。目前，審核委員會由詹德隆先生(主席)、徐旭東先生及李高朝先生組成，彼等均為非執行董事。

審核委員會已審閱截至2024年6月30日止6個月未經審核簡明綜合財務報表，認為中期業績的編製符合相關的會計準則和要求，並已作出充分的披露。

薪酬委員會

本公司已遵照企業管治守則規定成立薪酬委員會，並制訂其書面職權範圍。薪酬委員會的主要職責包括檢討董事及高級管理人員的薪酬待遇、花紅及其他酬金。目前，薪酬委員會由王國明博士(主席)、徐旭東先生及詹德隆先生組成，彼等均為非執行董事。

NOMINATION COMMITTEE

The Company has established the Nomination Committee with written terms of reference in compliance with the CG Code. The primary duties of the Nomination Committee are to review the structure, size and composition of the Board, identify individuals suitably qualified to become members of the Board. Currently, the Nomination Committee comprises Mr. Hsu, Shu-tong (Chairman), Mr. Tsim, Tak-lung Dominic and Mr. Wang, Wei, all of whom are non-executive Directors.

INDEPENDENCE COMMITTEE

The Company has established the Independence Committee. The primary duties of the Independence Committee include the review of transactions between the Group, Asia Cement and Far Eastern Group and assess any potential conflict of interests between them. Save as disclosed in the section headed "Relationship with Asia Cement" and "Connected Transactions" in the prospectus dated 5 May 2008 issued by the Company, no additional ongoing relationships or potential conflict of interests was identified in the period under review.

CORPORATE SUSTAINABILITY COMMITTEE

Resolutions adopted through member voting or discussion by the Committee shall be evaluated by applicable departments, subsidiaries or task forces for implementation, and the result shall be reported at the next meeting. The rules of procedure of the Committee included hereinabove are governed by the Company's Articles of Association.

The Corporate Sustainability Committee comprises of Dr. Wang, Kuo-ming who is an independent non-executive Director, and Mr. Hsu, Shu-ping and Ms. Wu, Ling-ling who are executive Directors. The Corporate Sustainability Committee is chaired by Dr. Wang, Kuo-ming.

DISCLOSURE OF INFORMATION OF DIRECTORS PURSUANT TO RULE 13.51B(1) OF THE LISTING RULES

There are no changes to the Director's information as required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

提名委員會

本公司已遵照企業管治守則規定成立提名委員會，並制訂其書面職權範圍。提名委員會之主要職務為審查董事會的架構、人數及組成，及物色具備合適資格成為董事會成員之人士。目前，提名委員會由徐旭東先生(主席)、詹德隆先生及王偉先生組成，彼等均為非執行董事。

獨立委員會

本公司已成立獨立委員會。獨立委員會的主要職責包括審查本集團、亞洲水泥及遠東集團之間進行的交易及評估當中有否涉及任何潛在利益衝突。除本公司日期為2008年5月5日之售股章程中「與亞洲水泥的關係」及「關連交易」兩節中所披露者外，於回顧期間並無發現其他持續關係或潛在利益衝突事宜。

企業永續委員會

本公司已成立企業永續委員會，並制定組織章程，企業永續委員會主要職責為推動及強化公司治理與誠信經營制度、推動及發展企業永續相關事項、督導經董事會決議之永續相關工作事項。

企業永續委員會由獨立非執行董事王國明博士、執行董事徐旭平先生及非執行董事吳玲綾女士組成。王國明博士為企業永續委員會主席。

根據上市規則第13.51B(1)條有關董事資料之披露

概無董事資料變更須根據上市規則第13.51B(1)條作出披露。

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the six months ended 30 June 2024, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

DIVIDENDS

The Board does not recommend payment of any dividend for the six months ended 30 June 2024 (six months ended 30 June 2023: Nil).

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as set forth in Appendix C3 to the Listing Rules as its own code of conduct for dealing in securities by the Directors of the Company. Having made specific enquiry with all Directors, all the Directors confirmed that they have complied with the Model Code throughout the period under review.

SUFFICIENCY OF THE PUBLIC FLOAT

Based on the information publicly available to the Company and to the best knowledge, information and belief of the Directors, the Directors confirm that the Company had maintained a sufficient public float as required under the Listing Rules throughout the six months ended 30 June 2024.

APPRECIATION

The Board would like to express its sincere gratitude to the management of the Group and all the staff for their hard work and dedication, as well as its shareholders, business partners, bankers and auditors for their support to the Group throughout the period.

By Order of the Board
Asia Cement (China) Holdings Corporation
Hsu, Shu-tong
Chairman

Hong Kong, 2 August 2024

購買、銷售或贖回上市證券

於截至2024年6月30日止6個月，本公司及其任何附屬公司概無購買、銷售或贖回本公司任何上市證券。

股息

董事會不建議就截至2024年6月30日止6個月派發股息(截至2023年6月30日止6個月：無)。

證券交易的標準守則

本公司已採納上市規則附錄C3所載的標準守則，作為其本身有關本公司董事進行證券交易之操守準則。經向全體董事作出具體查詢後，全體董事確認，彼等於整個回顧期內一直遵守標準守則。

足夠公眾持股量

根據本公司所獲得之公開資料及就董事深知、所悉及確信，董事確認截至2024年6月30日止6個月期間本公司維持上市規則項下規定之足夠公眾持股量。

鳴謝

董事會謹此感謝本集團管理層及全體員工的熱誠投入和辛勤工作，同時亦感謝股東、業務夥伴、銀行及核數師期內對本集團的鼎力支持。

承董事會命
亞洲水泥(中國)控股公司
主席
徐旭東

香港，二零二四年八月二日