



華潤建材科技控股有限公司

China Resources Building Materials Technology Holdings Limited

(於開曼群島註冊成立之有限公司)

(incorporated in the Cayman Islands with limited liability)

股份代號 Stock Code: 1313

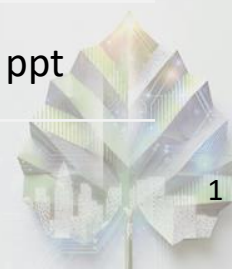
2025

Interim Results
Presentation



1H25 Results Summary

(RMB million)	1H24	1H25	YoY
Turnover	10,311.7	10,205.6	-1.0%
Gross profit	1,544.8	1,887.2	+22.2%
Gross margin	15.0%	18.5%	+3.5 ppt
EBITDA	1,871.6	2,043.6	+9.2%
Profit attributable to owners of the Company	165.8	306.7	+85.0%
Net cash (used in) generated from operating activities	(996.8)	751.8	Negative to Positive
Earnings per share	0.024	0.044	+85.0%
Gearing ratio	38.8%	35.1%	-3.7 ppt



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03 Operational Review

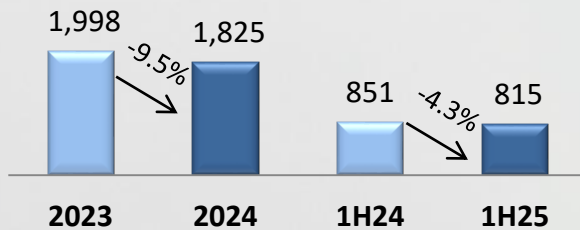


Cement Production

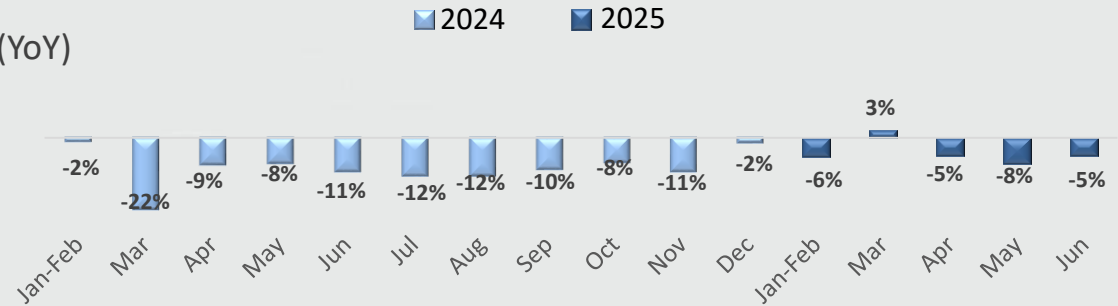
■ In 1H25, China's cement production was approximately **815.3 million tons***, **-4.3% YoY**.

National Cement Production ⁽¹⁾

(million tons , YoY)

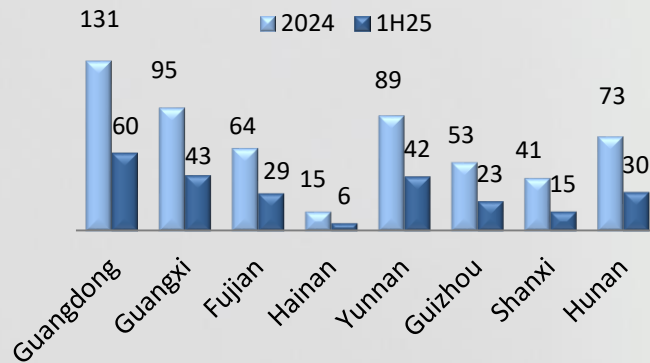


(YoY)

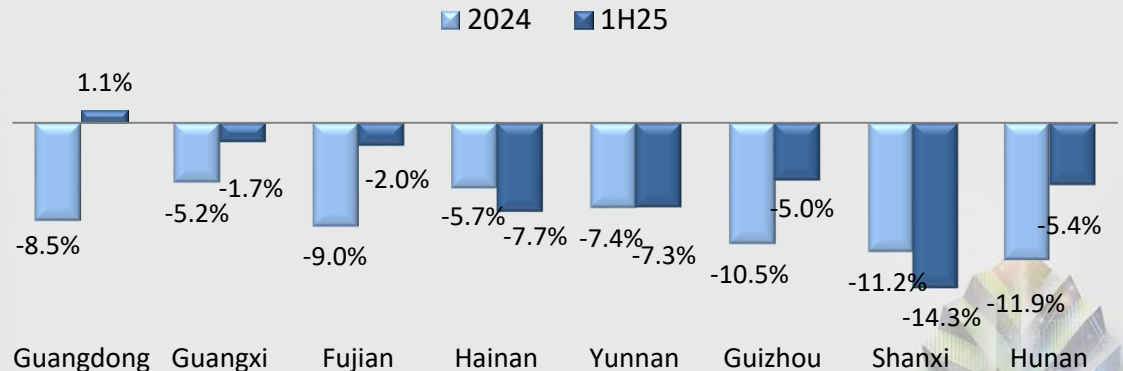


The Group's Operating Regions ⁽²⁾

(million tons)



(YoY)

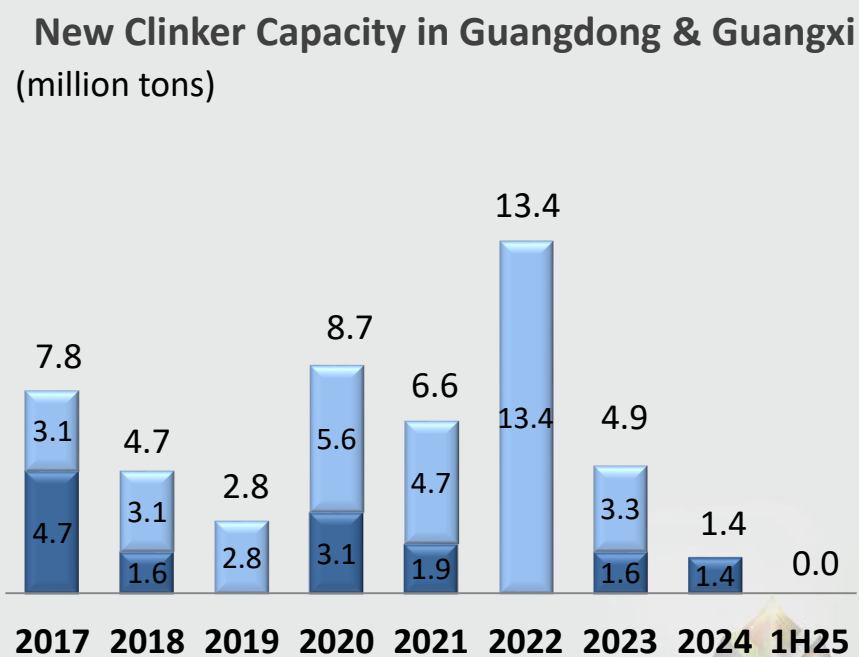
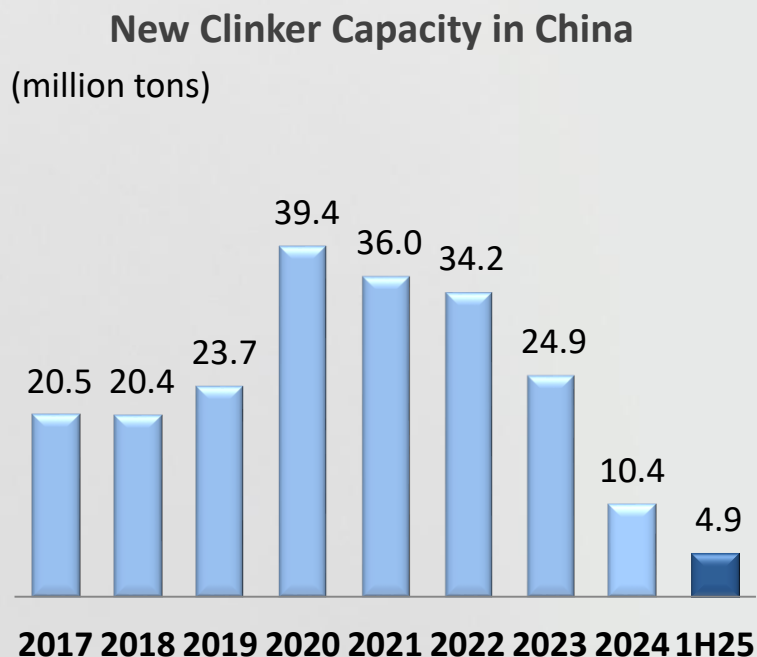


* Note: Statistics only include enterprises with annual turnover above RMB20 million.

Source: (1) National Bureau of Statistics of China, (2) China Cement Association

Cement Supply

- In 1H25, there were 3 new clinker production lines nationwide with new annual clinker production capacity of 4.9 million tons in total.
- In the major operating regions of the Group, there were no new annual clinker capacity.



Source: Company information, China Cement Association

■ Guangdong ■ Guangxi

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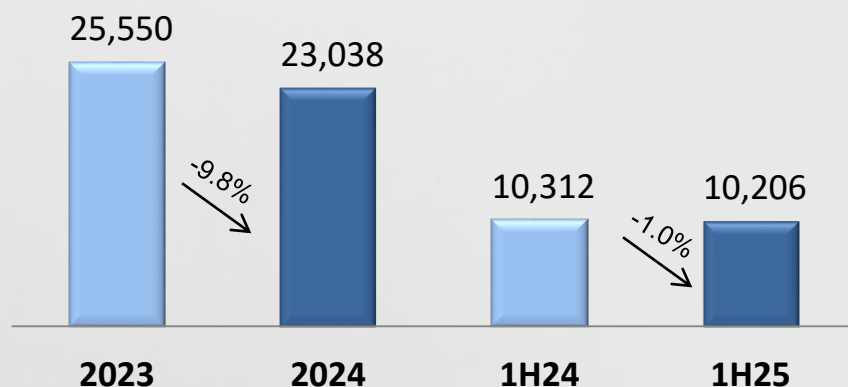
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Financial Performance

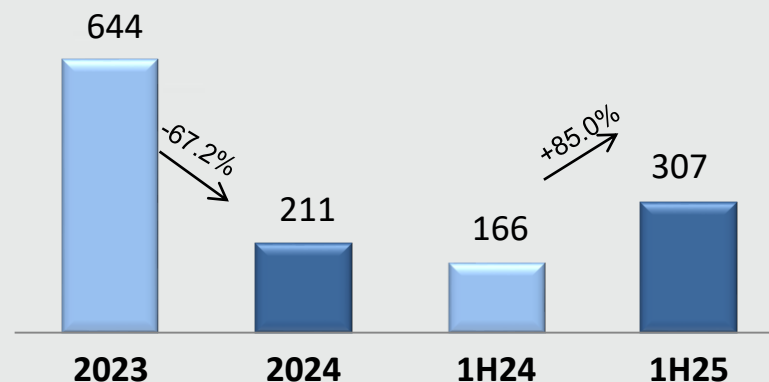
Turnover

(RMB million)



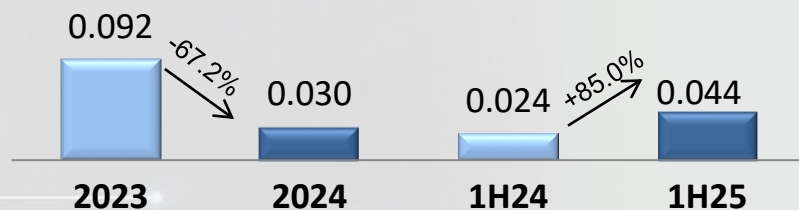
Profit attributable to owners of the Company

(RMB million)



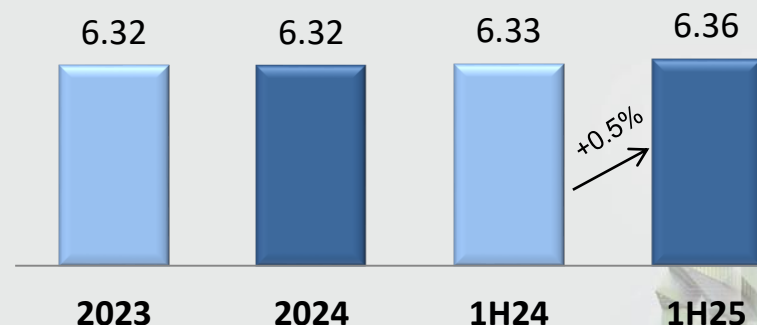
Earnings per share

(RMB)

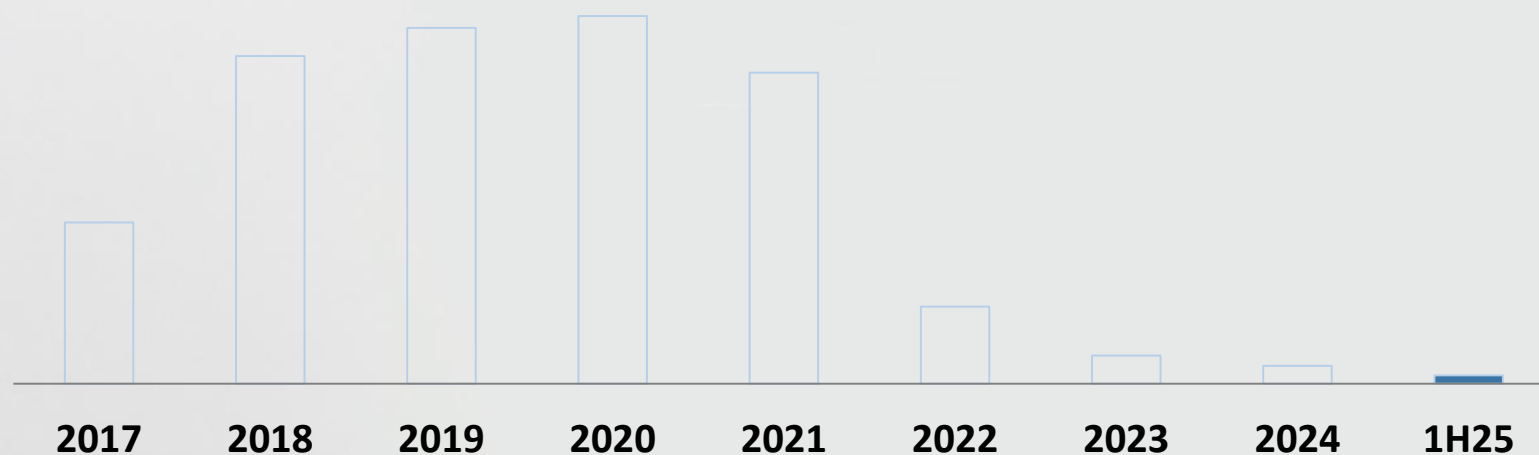


Net assets per share

(RMB)



Dividend Payout (HK\$)



(HK\$)									
Interim	0.115	0.275	0.260	0.275	0.240	0.120	0.041	0.020	0.014
Final	0.155	0.273	0.335	0.340	0.280	0.009	0.006	0.010	
Annual	0.270	0.548	0.595	0.615	0.520	0.129	0.047	0.030	

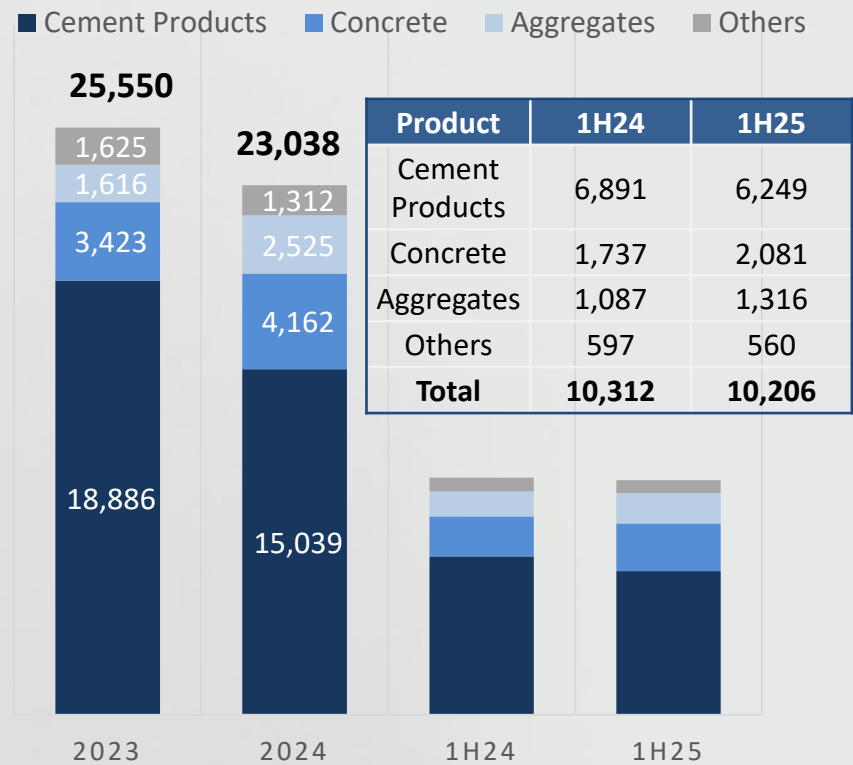


Turnover

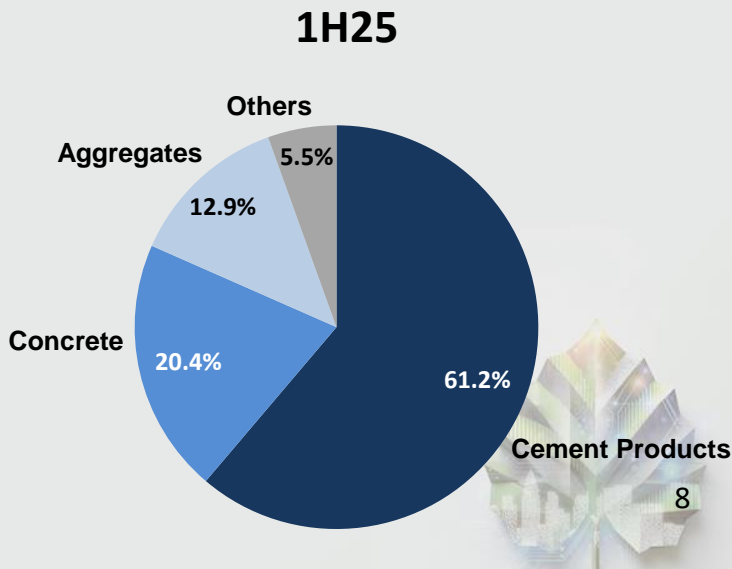
Cement products refer to cement & clinker

Turnover by Product

(RMB million)



Product	2024 YoY	1H25 YoY
Cement Products	-20.4%	-9.3%
Concrete	+21.6%	+19.8%
Aggregates	+56.2%	+21.0%
Others	-19.3%	-6.2%
Total	-9.8%	-1.0%

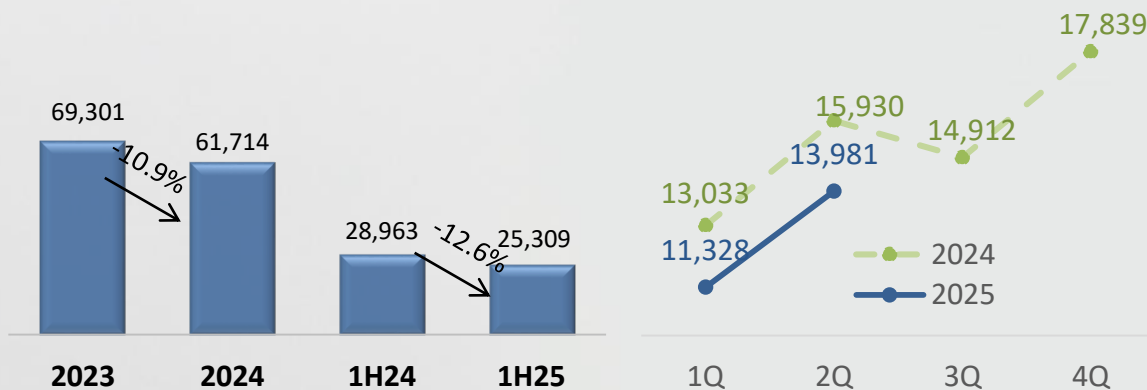


Note: Others consists of Prefabricated Construction and Engineered Stone businesses.

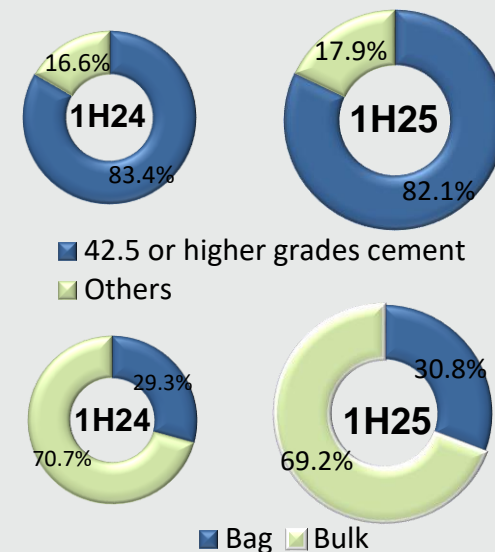
Sales Volume

Cement Products Sales Volume

('000 tons)

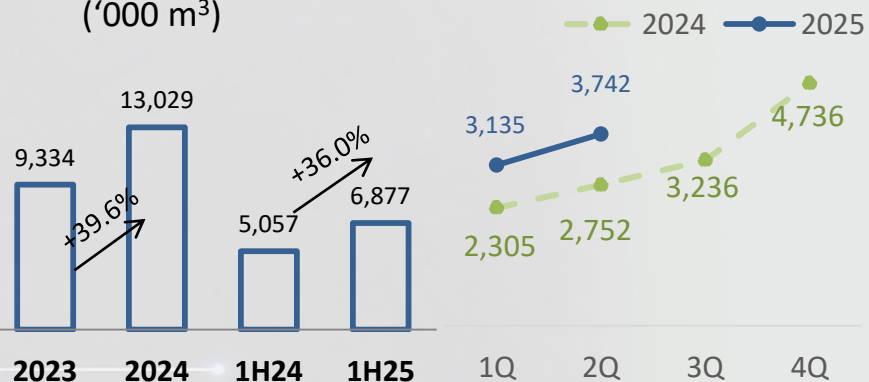


By Product Type



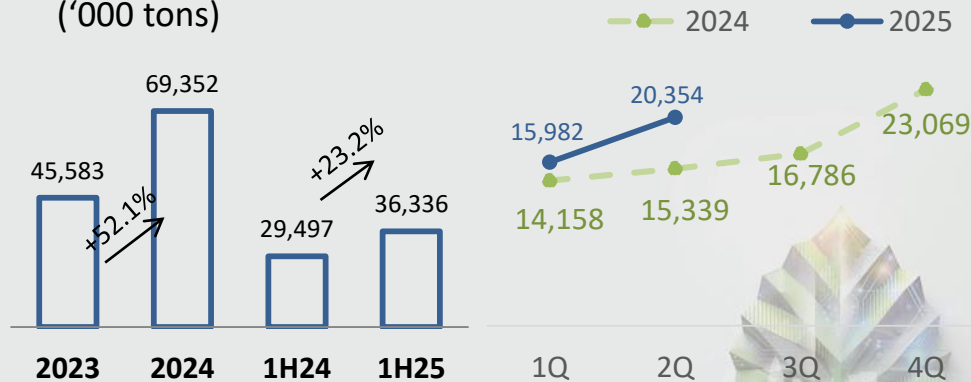
Concrete Sales Volume

('000 m³)



Aggregates Sales Volume

('000 tons)

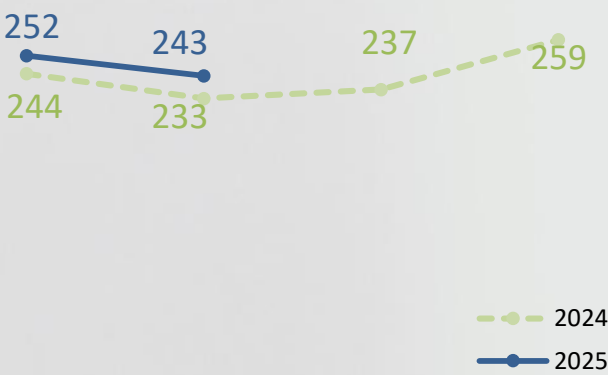


Average Selling Price

Cement Products

(RMB per ton)

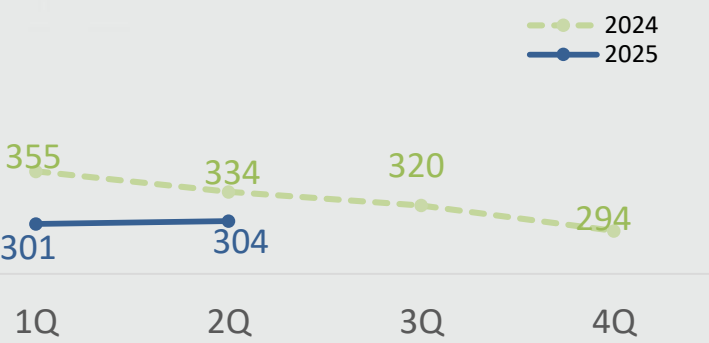
	2024	YoY	1H25	YoY
Cement Products	244	-10.6%	247	+3.8%



Concrete

(RMB per m³)

	2024	YoY	1H25	YoY
Concrete	320	-12.9%	303	-11.9%



Aggregates

(RMB per ton)

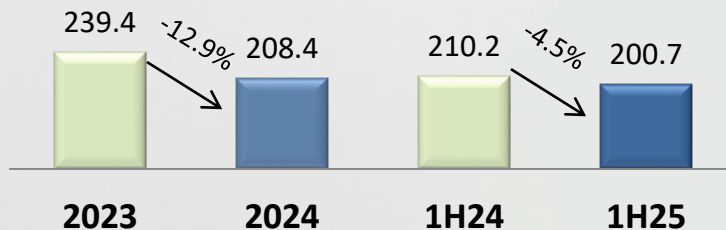
	2024	YoY	1H25	YoY
Aggregates	36	+2.8%	36	-1.6%



Cost Structure of Cement Products

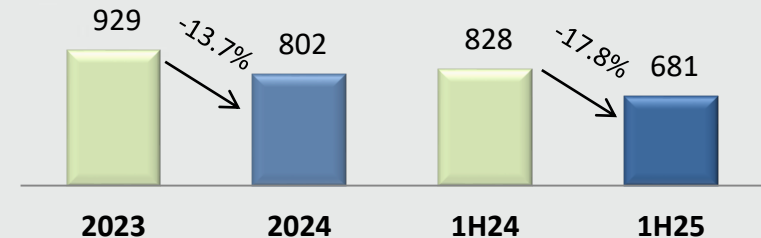
Unit Cost

(RMB per ton)

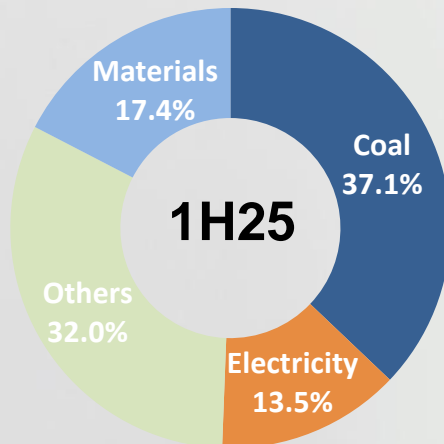


Average Coal Purchase Price

(RMB per ton)



Unit Cost Breakdown



(RMB per ton)	1H24	1H25	YoY
Coal	85.1	74.5	-12.5%
Electricity	28.8	27.0	-6.3%
Materials	36.7	34.9	-4.9%
Others	59.6	64.3	+7.9%
Total	210.2	200.7	-4.5%

Notes:

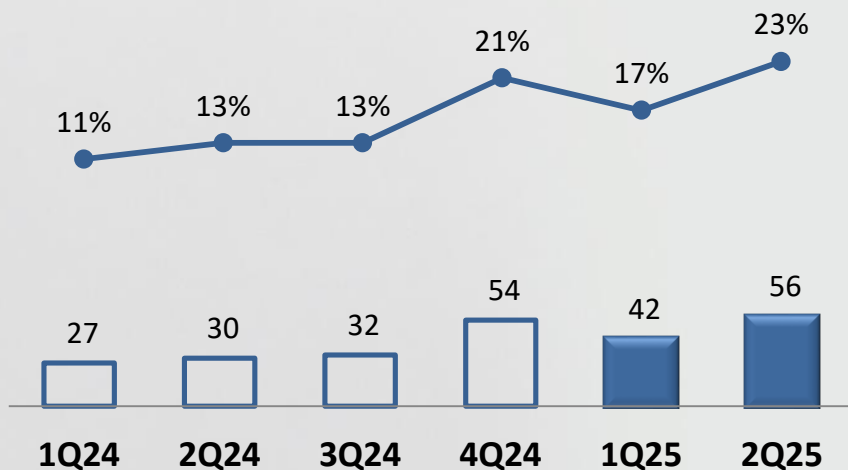
1. Exclusive of sales from related parties;
2. Others: Staff, transportation, depreciation, repairs and maintenance costs and other indirect costs accounting for 8.6%, 3.7%, 11.2%, 4.5% and 4.0% respectively of total unit cost.

Gross Profit & Margin

Cement Products

(RMB per ton)

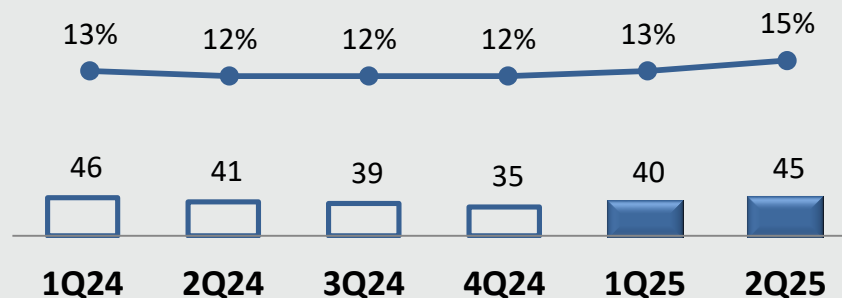
	2024	1H25
Gross Profit	37	50
Gross Margin	15.1%	20.1%



Concrete

(RMB per m³)

	2024	1H25
Gross Profit	39	42
Gross Margin	12.2%	14.0%



Aggregates

(RMB per ton)

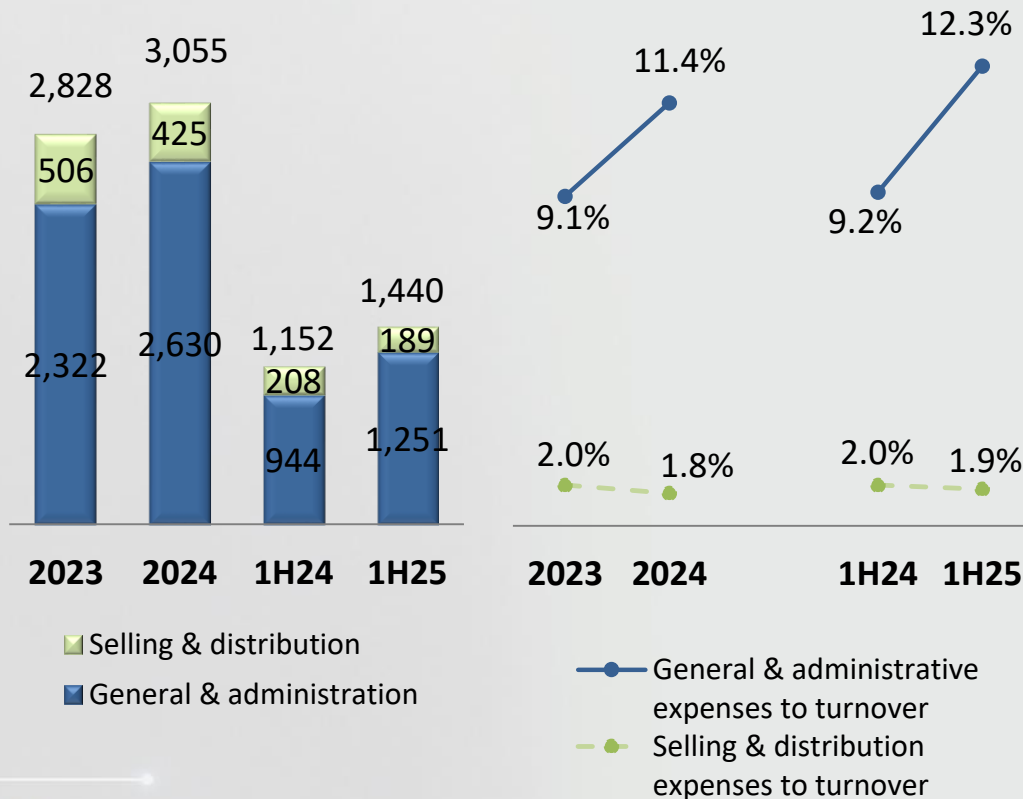
	2024	1H25
Gross Profit	13	9
Gross Margin	35.1%	25.3%

SGA Expenses & Finance Costs

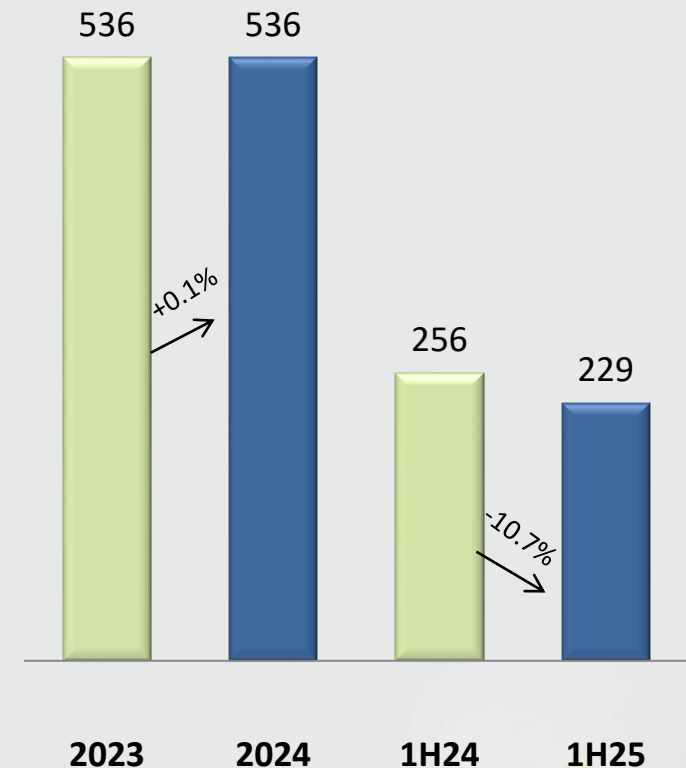
(RMB million)

Selling, general & administrative expenses

	2024 YoY	1H25 YoY
General & administration	+13.3%	+32.4%
Selling & distribution	-16.0%	-8.9%
Total	+8.0%	+24.9%



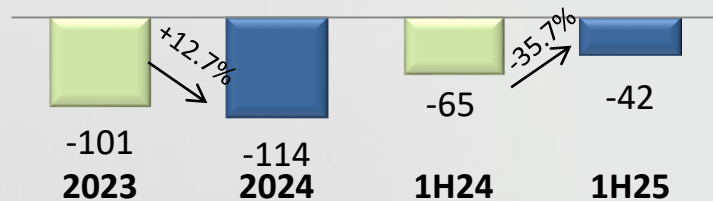
Finance costs



Share of results of Associates & JVs

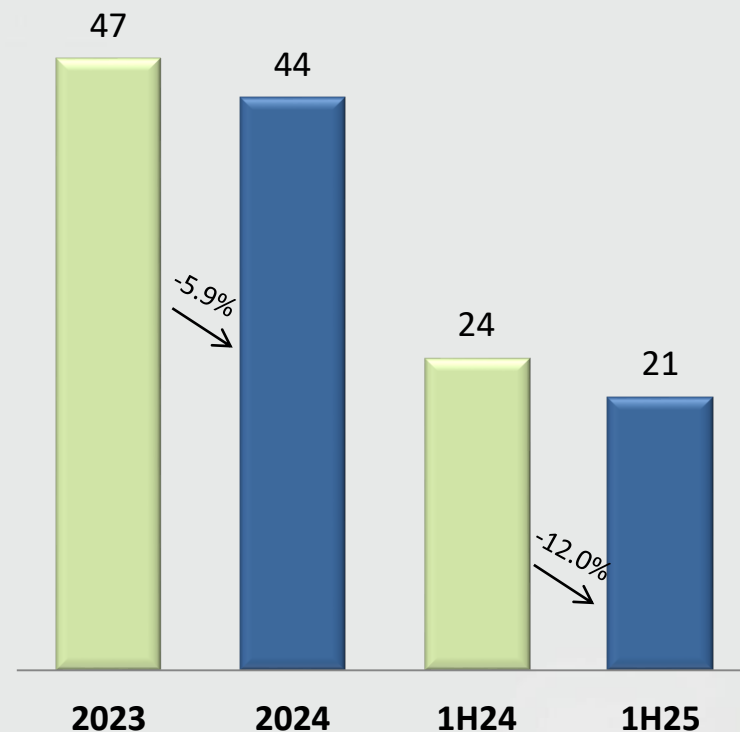
(RMB million)

Share of results of associates



RMB million	1H24	1H25
Fujian	-19	-
Yunnan	-40	-14
Inner Mongolia	17	9

Share of results of joint ventures



Note:

- The Group holds 49.0%, 50.0%, 40.6%, in our cement-related Associates in Fujian, Yunnan and Inner Mongolia respectively.

Financial Position

(RMB million)	31 Dec 2024	30 Jun 2025	Change
Cash and bank balances	2,235.2	2,781.8	24.5%
Total assets	71,963.1	71,921.9	-0.1%
Gearing ratio	34.6%	35.1%	+0.5 ppt
Net assets per share (RMB)	6.32	6.36	+0.6%

Notes:

- 1. Gearing ratio is calculated by dividing the total bank borrowing, loans from related parties and medium-term notes by equity attributable to owners of the Company.*
- 2. Net assets per share is calculated by dividing equity attributable to owners of the Company by the number of issued shares at the end of the year/the relevant reporting period.*



Cash Flow

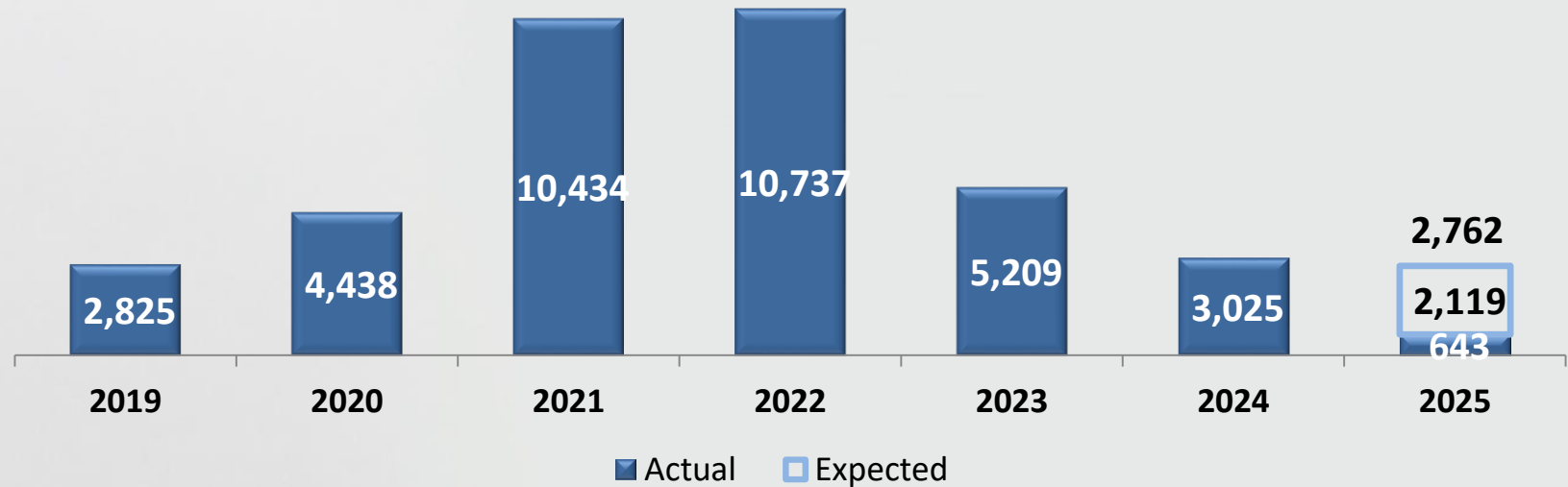
(RMB million)	30 Jun 2024	30 Jun 2025	Change
Net cash (used in) generated from operating activities	(996.8)	751.8	N/A
Net cash used in investing activities	(1,298.2)	(548.6)	-57.7%
Net cash generated from financing activities	805.9	345.1	-57.2%
Net (decrease) increase in cash and cash equivalents for the period	(1,489.1)	548.3	N/A
Cash and cash equivalent at end of the period	1,115.6	2,781.8	+149.4%

- Total payment for capital expenditure of the Group in 1H25 was RMB643 million.
- Expected capital expenditures are approximately RMB2,119 million in 2H25.



Capital Expenditure

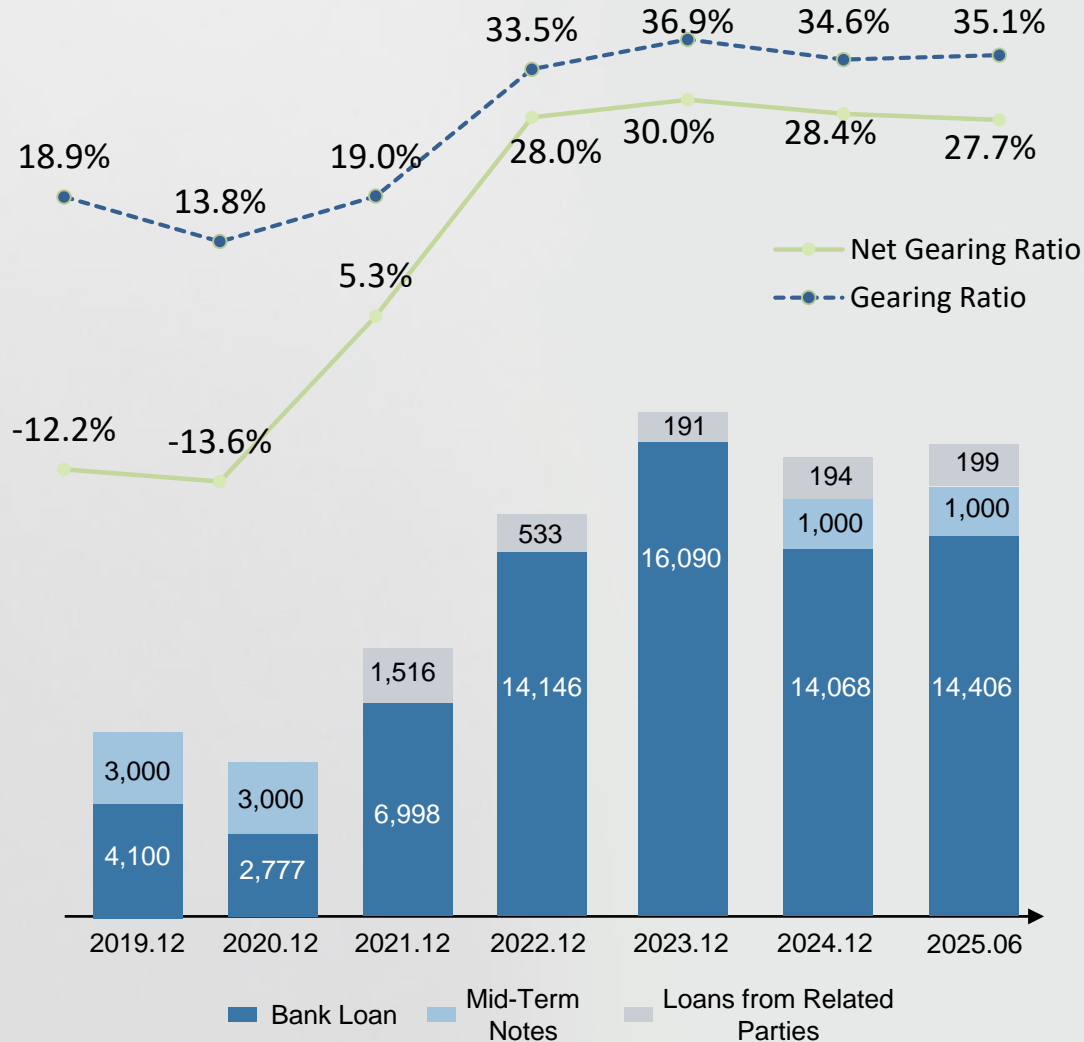
(RMB million)



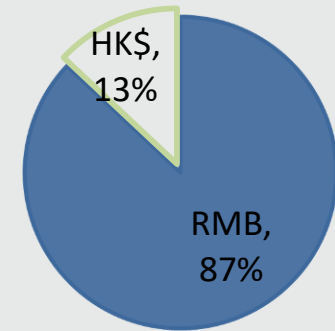
(RMB Million)	2019	2020	2021	2022	2023	2024	2025E
Aggregates	163	3,240	5,429	5,757	2,417	1,889	1,290
Functional Building Materials	812	-	614	1,493	194	68	87
Others	100	331	428	394	373	19	-
New Business Total	1,076	3,571	6,470	7,644	2,984	1,976	1,377
% of Total Capex	38%	80%	62%	71%	57%	65%	50%

Debt Structure

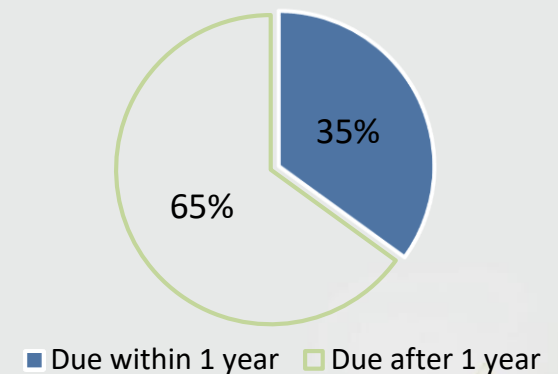
(RMB million)



Currency (30 Jun 2025)



Duration (30 Jun 2025)



Notes:

1. Net gearing ratio is calculated by dividing net borrowings by equity attributable to owners of the Company.
2. Gearing ratio is calculated by dividing the total bank borrowings, unsecured bonds, loans from related parties and medium-term notes by equity attributable to owners of the Company.



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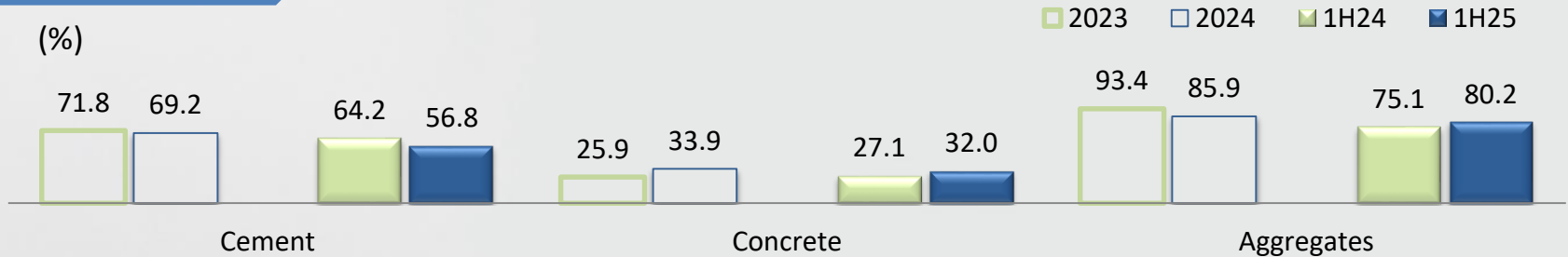
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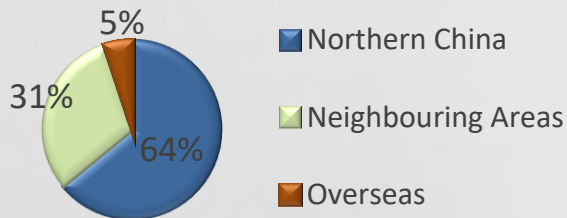
Operations Management

Utilization Rate

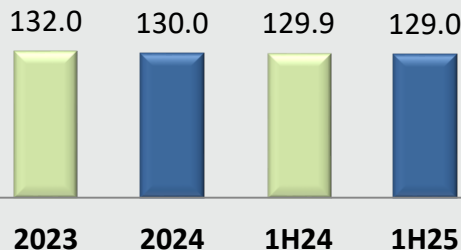


Coal Procurement

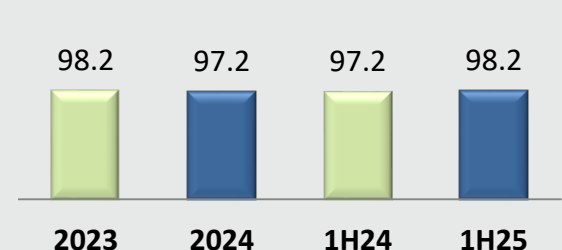
- 3.0 million tons of coal as at 1H25
- 72% direct procurement



Unit Coal Consumption (kg per ton of clinker)



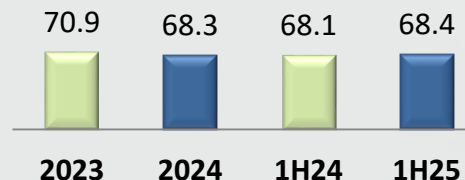
Standard Coal Consumption (kg per ton of clinker)



Electricity Management

- Residual Heat Recovery — 631.5 million kwh of electricity generated (28.1% of total electricity consumption)

Electricity Consumption (kwh per ton of cement)



The Group's Production Capacity

Controlled by the Group

(As at 30 Jun 2025)

Province/AR/SAR	Cement		Clinker		Concrete	
	No. of lines	million tons	No. of lines	million tons	No. of plants	million m ³
Guangdong	32	27.7	12	15.5	22	16.0
Guangxi	35	34.8	19	27.9	30	19.6
Fujian	14	10.1	6	7.0	1	0.6
Hainan	5	4.4	3	2.9	6	3.3
Yunnan	7	5.1	4	4.2	1	0.6
Guizhou	4	4.0	2	2.8	1	0.8
Shanxi	2	2.0	1	1.5	1	0.6
Hunan	2	2.1	2	1.5	-	-
Zhejiang	-	-	-	-	2	1.1
Hong Kong	-	-	-	-	4	1.6
Total	101	90.2	49	63.3	68	44.2

Controlled by associates and joint ventures

Province/AR/SAR	Cement		Clinker		Concrete	
	No. of lines	million tons	No. of lines	million tons	No. of plants	million m ³
Guangdong	6	7.3	2	3.7	-	-
Fujian	16	16.2	7	9.6	8	5.1
Yunnan	31	23.9	16	16.7	3	1.2
Inner Mongolia	21	17.3	5	7.0	4	1.2
Hong Kong	-	-	-	-	4	0.9
Total	74	64.7	30	37.0	19	8.4
Attributable	-	22.3	-	12.0	-	3.9

Note: The Group holds 50.0% in our Joint Ventures operating in Guangdong and Hong Kong as well as 49.0%, 50.0% and 40.6% in our Associates in Fujian, Yunnan and Inner Mongolia respectively.

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