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西部水泥

WEST CHINA CEMENT LIMITED

中國西部水泥有限公司

(Incorporated in Jersey with limited liability, with registered number 94796)

(Stock Code: 2233)

POSITIVE PROFIT ALERT

This announcement is made by West China Cement Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2025, the Group expects to record an increase in its profit for the six months ended 30 June 2025 attributable to the owners of the Company in the range of approximately RMB696.4 million to RMB773.8 million, representing an increase of approximately 80% to 100%, as compared to the profit attributable to the owners of the Company of approximately RMB386.9 million recorded for the six months ended 30 June 2024, the corresponding period of 2024. Such increase in the expected profit for the six months ended 30 June 2025 attributable to the owners of the Company is mainly attributable to the following factors:

1. The overseas cement sales volume of the Group increased by approximately 230% from approximately 1.16 million tons for the six months ended 30 June 2024 to approximately 3.80 million tons for the six months ended 30 June 2025. As a result, the overseas cement revenue of the Group for the six months ended 30 June 2025 was approximately RMB1,880.9 million, representing a significant increase as compared with the overseas cement revenue of the Group of RMB922.5 million for the six months ended 30 June 2024.

2. The cement average selling price (“ASP”) of the Group in the People’s Republic of China (“PRC”) for the six months ended 30 June 2025 was approximately RMB281 per ton (for the six months ended 30 June 2024: RMB270 per ton) and the cement cost of sales (“COS”) in the PRC of the Group for the six months ended 30 June 2025 was approximately RMB217 per ton (for the six months ended 30 June 2024: RMB230 per ton). As a result of the increased ASP and the decreased COS, the gross profit arising from the sales of cement in PRC increased by approximately 48% from approximately RMB283.6 million for the six months ended 30 June 2024 to approximately RMB419.8 million for the six months ended 30 June 2025.
3. The Group recorded profit arising from the sale of properties of approximately RMB97.7 million for the six months ended 30 June 2025 (for the six months ended 30 June 2024: Nil).
4. There was a reversal of impairment losses recognised on goodwill and other non-current assets of approximately RMB114.6 million recorded for the six months ended 30 June 2025, whereas no such reversal was recorded for the six months ended 30 June 2024.

The information contained in this announcement represents a preliminary estimation and assessment by the Board with reference to the unaudited consolidated management accounts and financial information of the Group for the six months ended 30 June 2025, as well as other information currently available to the Board. Such information as well as the unaudited consolidated management accounts of the Group have not been reviewed by the auditor of the Company or the audit committee of the Board. As the Company is still in the process of finalising its interim results for the six months ended 30 June 2025, the actual interim results for the six months ended 30 June 2025 may be different from the information set out in this announcement. Further details of such interim results will be included in the Company’s interim results announcement, which is expected to be published by the end of August 2025.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
West China Cement Limited
Zhang Jimin
Chairman

Hong Kong, 23 July 2025

As at the date of this announcement, the executive Directors are Mr. Zhang Jimin, Mr. Cao Jianshun, Ms. Wang Rui and Mr. Chu Yufeng, the non-executive Directors are Mr. Ma Zhaoyang, Mr. Wang Manbo and Mr. Wang Zhixin, and the independent non-executive Directors are Mr. Lee Kong Wai, Conway, Mr. Zhu Dong, Mr. Tam King Ching, Kenny, Mr. Lau Ka Keung and Mr. Feng Tao.