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**CHINA TIANRUI GROUP CEMENT COMPANY LIMITED**

**中國天瑞集團水泥有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1252)**

**SUMMARY OF FINANCIAL STATEMENTS OF  
TIANRUI GROUP CEMENT COMPANY LIMITED,  
A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY  
FOR THE YEAR 2013 (AUDITED) AND  
FOR THE FIRST THREE QUARTERS OF 2014 (UNAUDITED)**

Pursuant to the relevant rules and regulations in the PRC, the financial statements of Tianrui Cement for the year 2013 (audited) and the first nine months of 2014 (unaudited) (the “**Tianrui Cement Financials**”) shall be published on the websites of China Bond (<http://www.chinabond.com.cn>) and ChinaMoney (<http://www.chinamoney.com.cn>) during the life of the 2013 Tianrui Cement Corporate Bonds.

Set out below are certain key financial figures of the Tianrui Cement Financials:

	<b>As of 30 September 2014</b>	<b>As of 31 December 2013</b>
	<i>(RMB'000)</i> (unaudited)	<i>(RMB'000)</i> (audited)
Total assets	21,672,704	20,435,334
Total liabilities	14,078,289	13,267,263
Owner's equity (or shareholder's equity)	7,594,415	7,168,071

	<b>For the nine months ended 30 September 2014</b>	<b>For the nine months ended 30 September 2013</b>
	<i>(RMB'000)</i>	<i>(RMB'000)</i>
	(unaudited)	(unaudited)
Revenue	6,821,544	6,316,086
Net profit	414,525	335,534
Net cash generated from operating activities	1,620,681	545,176
Net increase in cash and cash equivalents	1,242,854	335,491
Cash and cash equivalents at the end of the period	4,394,979	932,423

The Tianrui Cement Financials have been prepared based on the internal managements account of Tiaurui Cement in accordance with the PRC generally accepted accounting principles, which have not been audited nor reviewed and may be subject to adjustment during the course of auditing. They are limited solely to Tianrui Cement and do not represent or provide a full picture of the financial condition or status of the Company and its subsidiaries as a whole. **Shareholders and potential investors should exercise caution when dealing in the securities of the Company and should not unduly rely on or use such information.**

By order of the Board  
**China Tianrui Group Cement Company Limited**  
**Li Liufa**  
*Chairman*

Ruzhou City, Henan Province, PRC, 3 November 2014

As at the date of this announcement, the Board consists of:

*Chairman and Non-executive Director*

Mr. Li Liufa

*Executive Directors*

Mr. Yang Yongzheng, Mr. Xu Wuxue and Mr. Li Jiangming

*Independent Non-executive Directors*

Mr. Kong Xiangzhong, Mr. Wang Ping and Mr. Du Xiaotang