

2022 Interim Results Presentation



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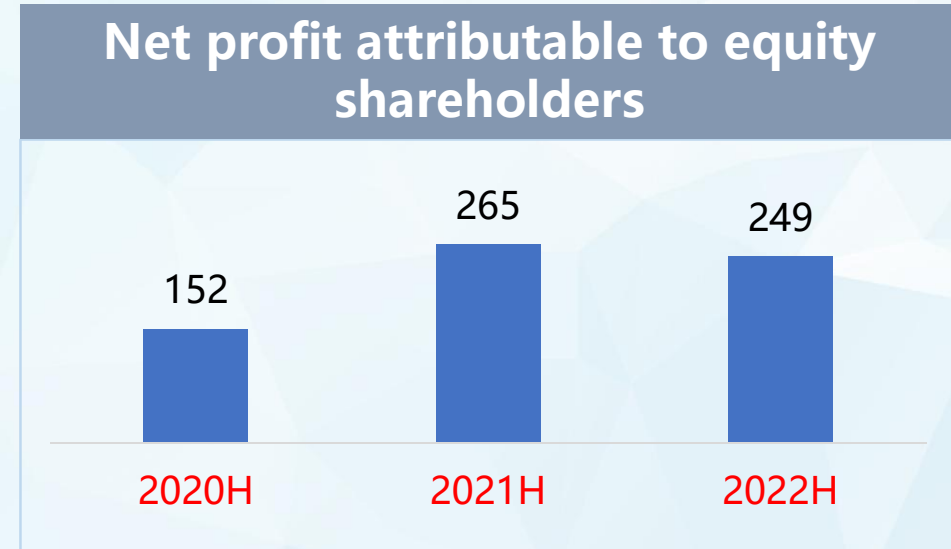
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PART 01

Financial Information



Operating Performance



(RMB million)

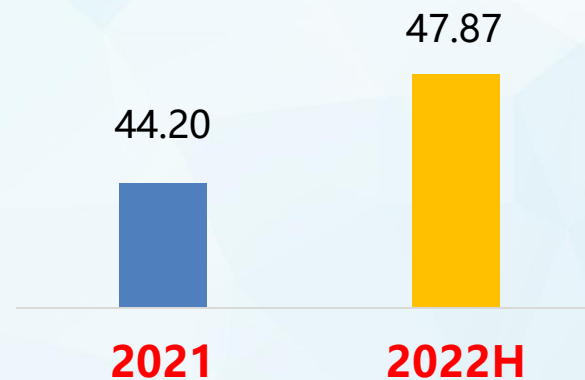
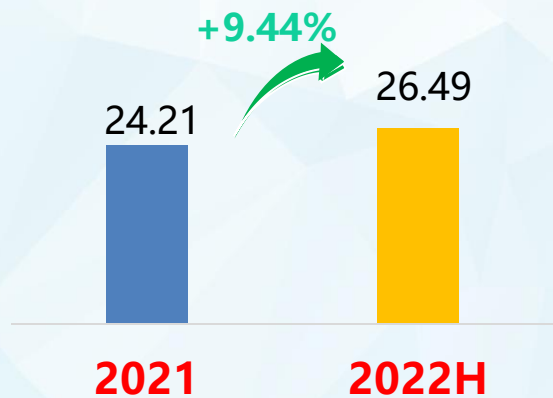
Type	2022H	2021H	Change
Net profit attributable to parent company (excluding non-recurring items)	249.08	264.93	-5.98%
Excluding the influence of listing factors	-18.59	-	-
Net profit attributable to parent company (before excluding non-recurring items)	267.67	264.93	+1.04%

Financial Information

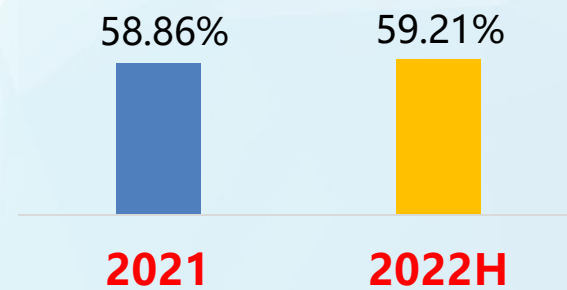
Assets (RMB 100 million)



Liabilities (RMB 100 million)

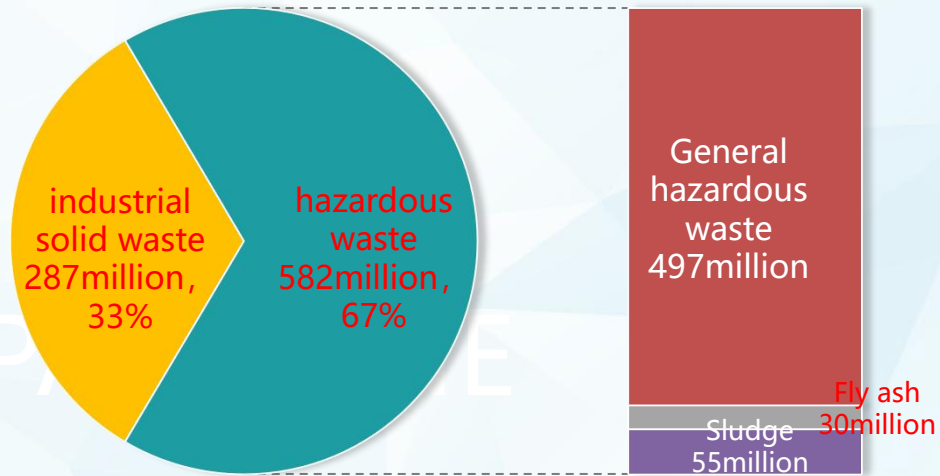
Equity attributable to equity shareholders
(RMB 100 million)

Liabilities/assets ratio



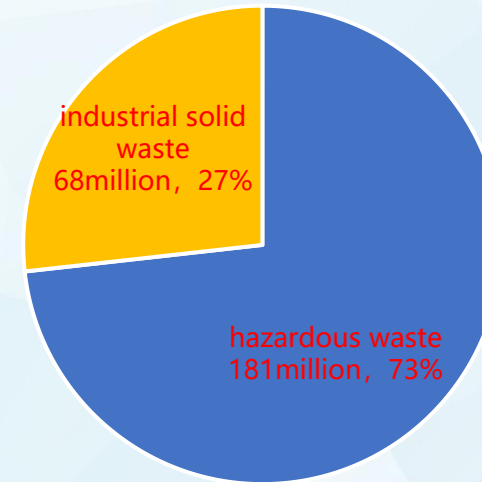
Proportion of segment business revenue and net profit attributable to the parent

2022H Operating Income and Proportion of Each Business



- industrial solid waste
- hazardous waste
- Fly ash
- Sludge

2022H Proportion of net profit attributable to parent company of segment business



PART 02

Project development and operation



Management Initiatives

develop

Market

Product

Strategic cooperation achieves breakthrough

- Actively connect with blank market areas, and successfully signed a strategic cooperation agreement with China Gezhouba Group Cement Co., Ltd;
- Focus on the development of sludge drying projects, and complete the signing of the cooperation framework agreement with Chongqing Water Affairs.

The expansion of the blank market has paid off, and the market control ability has been continuously improved

- Actively participated in the bidding of key waste-producing enterprises, the winning rate was as high as 77%, and established cooperative relations with key customers such as Changqing Oilfield, Changan Automobile, and BYD;
- It has made every effort to promote inter-provincial transfer business, with a total contract volume of 136,400 tons in the first half of the year, and a transshipment volume of 15,200 tons in Guangxi, Guizhou, Shaanxi and other provinces;
- Steady improvement of self-operating ability, intermediary business decreased by 6.49% compared with the end of last year, market control ability further improved.

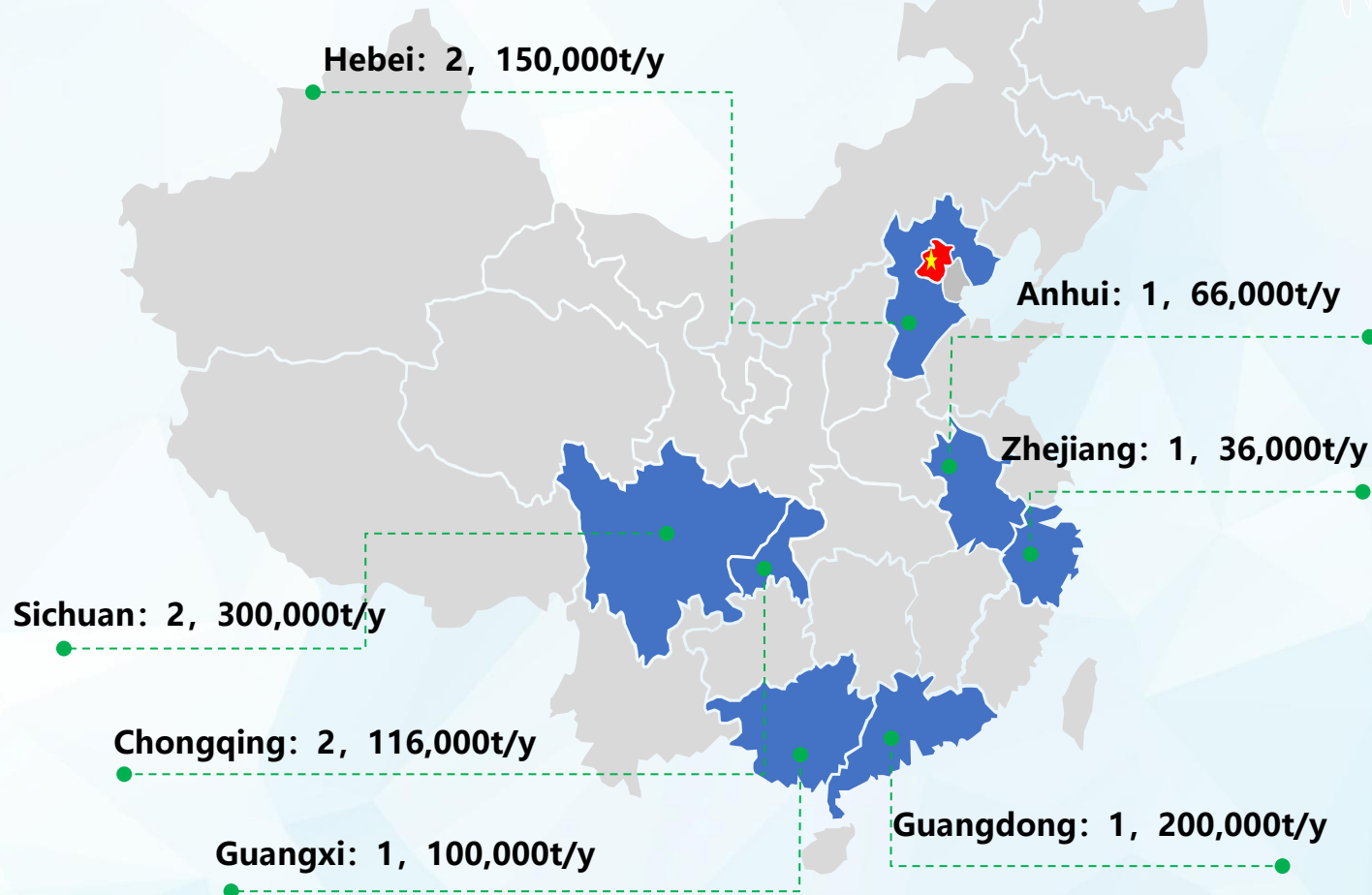
Overcome the difficulties of technical transformation and measures

- Completed the technical transformation of 8 step furnaces and 1 hot plate furnace in Yiyang, with an average increase of more than 3t/h, and the technical transformation effect is obvious;
- Completed the technical transformation of Qiyang Haichuang's "one machine and two kilns", made full use of the effective operating time, maximized the disposal efficiency, and steadily improved the fuel substitution rate.



Project development

Since the beginning of this year, the overall project expansion has been mainly in developed regions such as the **Yangtze River Delta, the Greater Bay Area, Beijing-Tianjin-Hebei and Sichuan-Chongqing**.



1	Shaoguan Hongfeng Environmental Protection Project	HW	Guangdong Shaoguan	200,000t/y
2	Junlian Environmental Protection Project	HW	Sichuan Junlian	200,000t/y
3	Zhujiacao Sludge Project	Sludge	Anhui Wuhu	66,000t/y
4	Anxian Zhonglian Solid Waste Project	Sludge	Sichuan Mianyang	100,000t/y
5	Liangping sludge drying project	Sludge	Chongqing Liangping	66,000t/y
6	Xingtai fly ash resource utilization project	Fly ash	Hebei Xingtai	100,000t/y
7	Liangping fly ash resource utilization project	Fly ash	Chongqing Liangping	50,000t/y
8	Fusui fly ash project	Fly ash	Guangxi Fusui	100,000t/y
9	Baoding fly ash project	Fly ash	Hebei Baoding	50,000t/y
10	Zhejiang Zhoushan Sludge Project	Sludge	Zhejiang Zhoushan	36,000t/y
Total				968,000t/y

Project signing



number of items

Up to now, the Group has promoted a total of **108** environmental protection projects in **22** provinces, municipalities and autonomous regions across the country.

108
environmental
projects



subsidiaries

Up to now, the Group has a total of **134** subsidiaries.

Guided by a new round of five-year development plans

Make every effort to achieve market expansion



number of employees

As of the first half of 2022, the Group had a total of **3,673** employees, an increase of **638** over the same period last year.

3,673
employees

11.45
million tons of
project scale



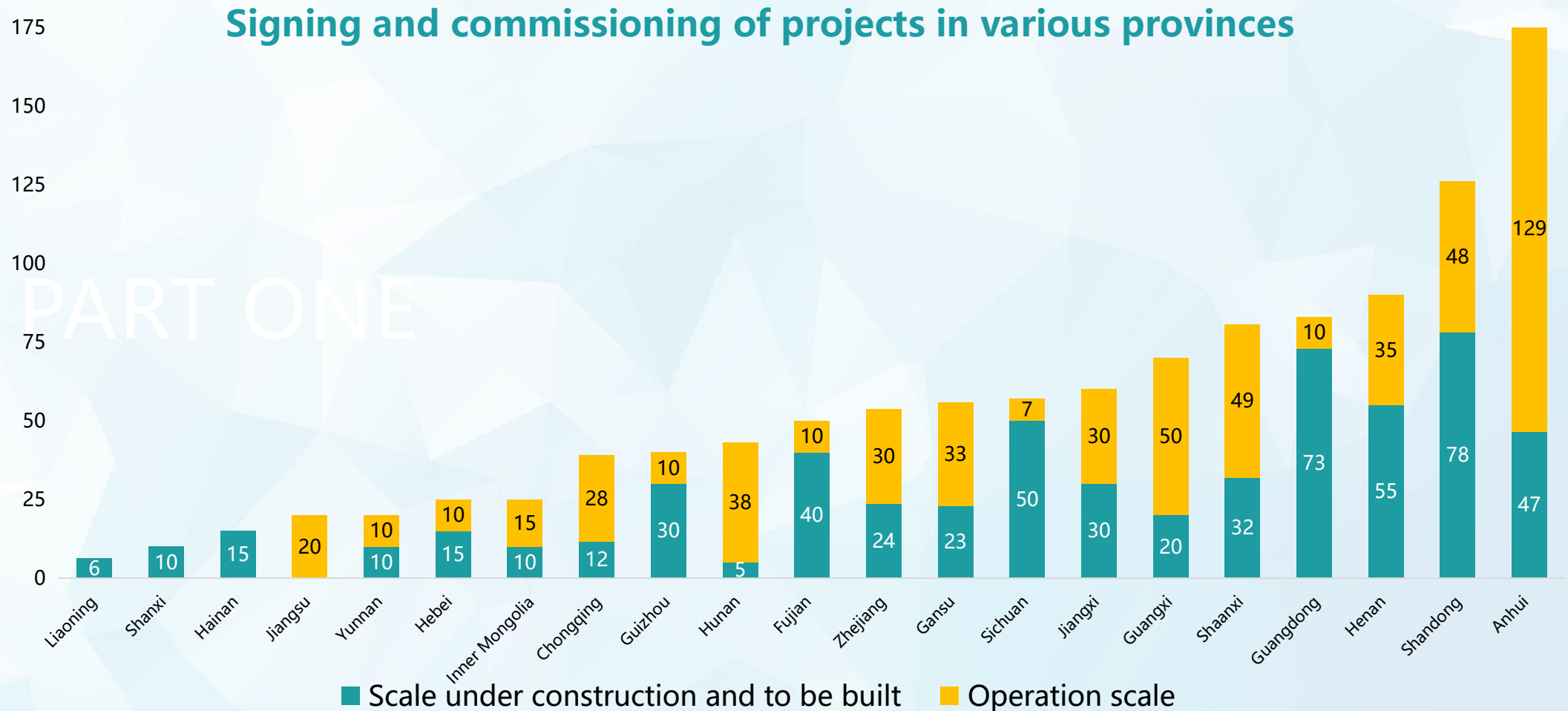
disposal scale

The Group has formed an annual industrial solid and hazardous waste processing scale of about **11,450,000** tons/year.

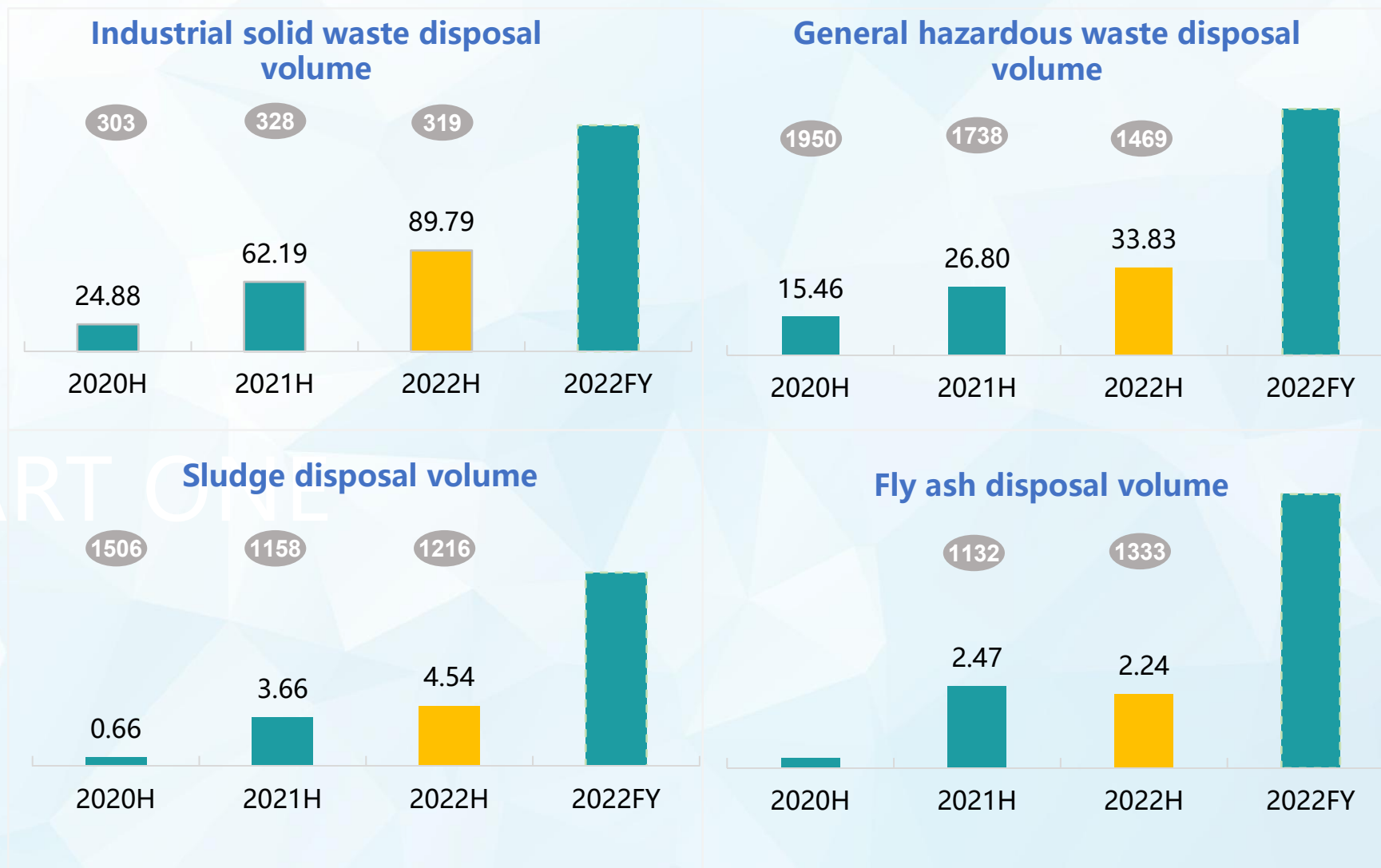
Project operation

Up to now, the Group has put into operation a total of **53** environmental protection projects, with a scale of about **5.61** million tons/year of operation and a scale of about **3.11** million tons/year of hazardous waste certification.

(unit: 10,000 tons/year)



Project operation



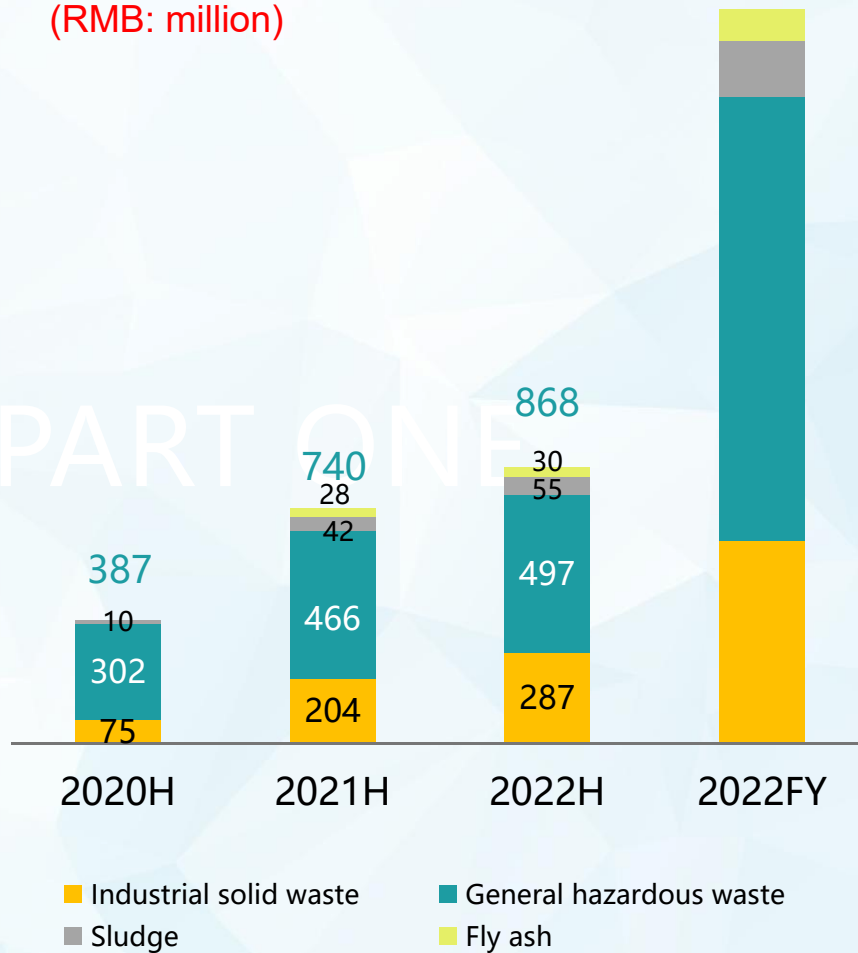
● Average disposal price (yuan/ton)

Unit: 10,000 tons

Business segment performance

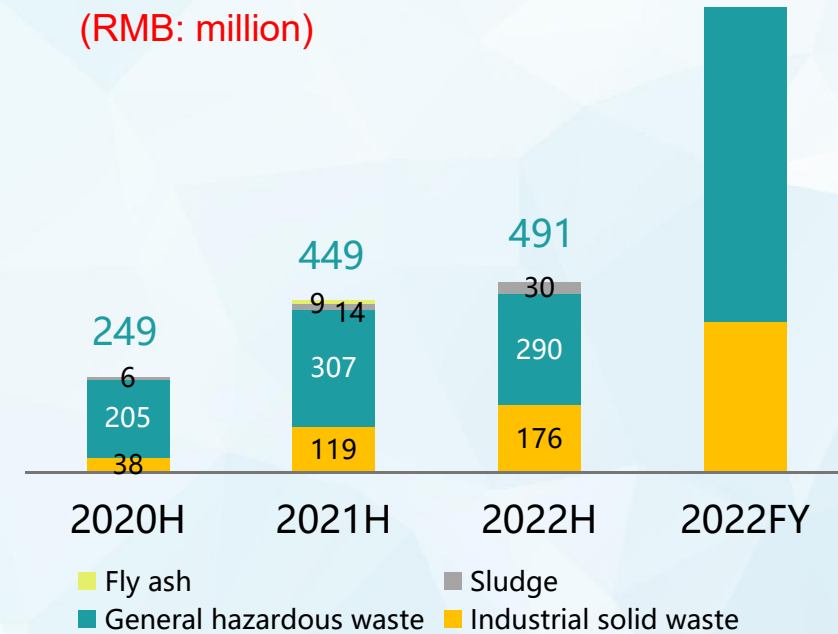
Breakdown of operating income by business segment

(RMB: million)



Gross profit and gross profit margin by business segment

(RMB: million)



Gross profit margin by business	2020H	2021H	2022H
SW	50.97%	58.20%	61.51%
HW	67.63%	61.61%	54.01%
among: general hazardous waste	67.97%	65.98%	58.31%
sludge	57.26%	33.34%	54.38%
fly ash	-	31.63%	-18.43%

Hazardous waste disposal performance

2022H Subregional Hazardous Waste Disposal Data

Area	Hazardous waste disposal volume	Average price of hazardous waste (excluding tax)	Average price of hazardous waste (tax included)
Northern China ^①	80,700 tons	1,453 yuan/ton	1,541 yuan/ton
Eastern China ^②	72,800 tons	1,429 yuan/ton	1,514 yuan/ton
Southwestern China	58,800 tons	1,625 yuan/ton	1,722 yuan/ton
Central China	56,400 tons	1,597 yuan/ton	1,693 yuan/ton
Southern China	70,100 tons	1,254 yuan/ton	1,329 yuan/ton
Northwestern China ^③	67,100 tons	1,291 yuan/ton	1,368 yuan/ton
Northeastern China	200 tons	1,681 yuan/ton	1,782 yuan/ton
Total	406,100 tons	1,433 yuan/ton	1,518 yuan/ton

Note:

①Northern China: The sludge disposal volume of Dongying project is 10,700 tons, excluding tax price of 1,165 yuan/ton; the sludge disposal volume of Binzhou project is 4,211 tons, excluding tax price of 1,669 yuan/ton;

②Eastern China: The fly ash disposal volume of the Wuhu project is 22,300 tons, with an average price of 1,333 yuan/ton excluding tax; the fly ash disposal volume of the Yiyang project is 83 tons, with an average price of 1,415 yuan/ton excluding tax;

③Northwestern China: The sludge disposal volume of the Bangda project is 30,500 tons, with an average price of 1,171 yuan/ton excluding tax.

PART 03

Future outlook



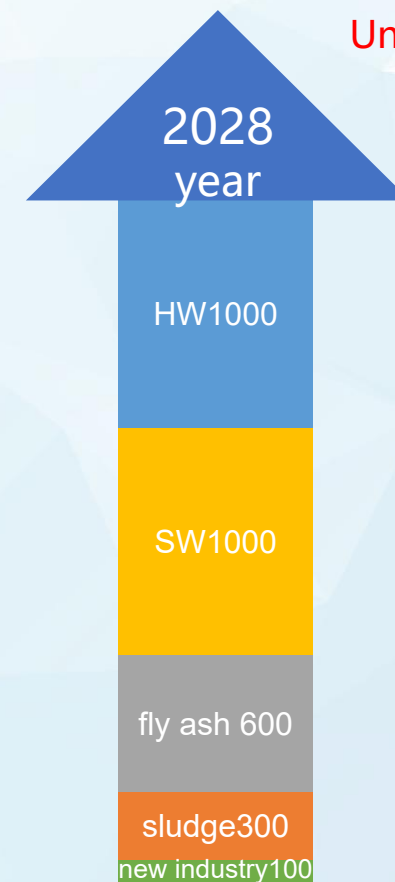
2022-2028 Development Plan

The Group has established a development model of "1+N", "1" is to adhere to the main path of co-processing in cement kilns, and "N" is to comprehensively promote the joint development of multiple industries such as hazardous waste, sludge, fly ash and oil sludge.



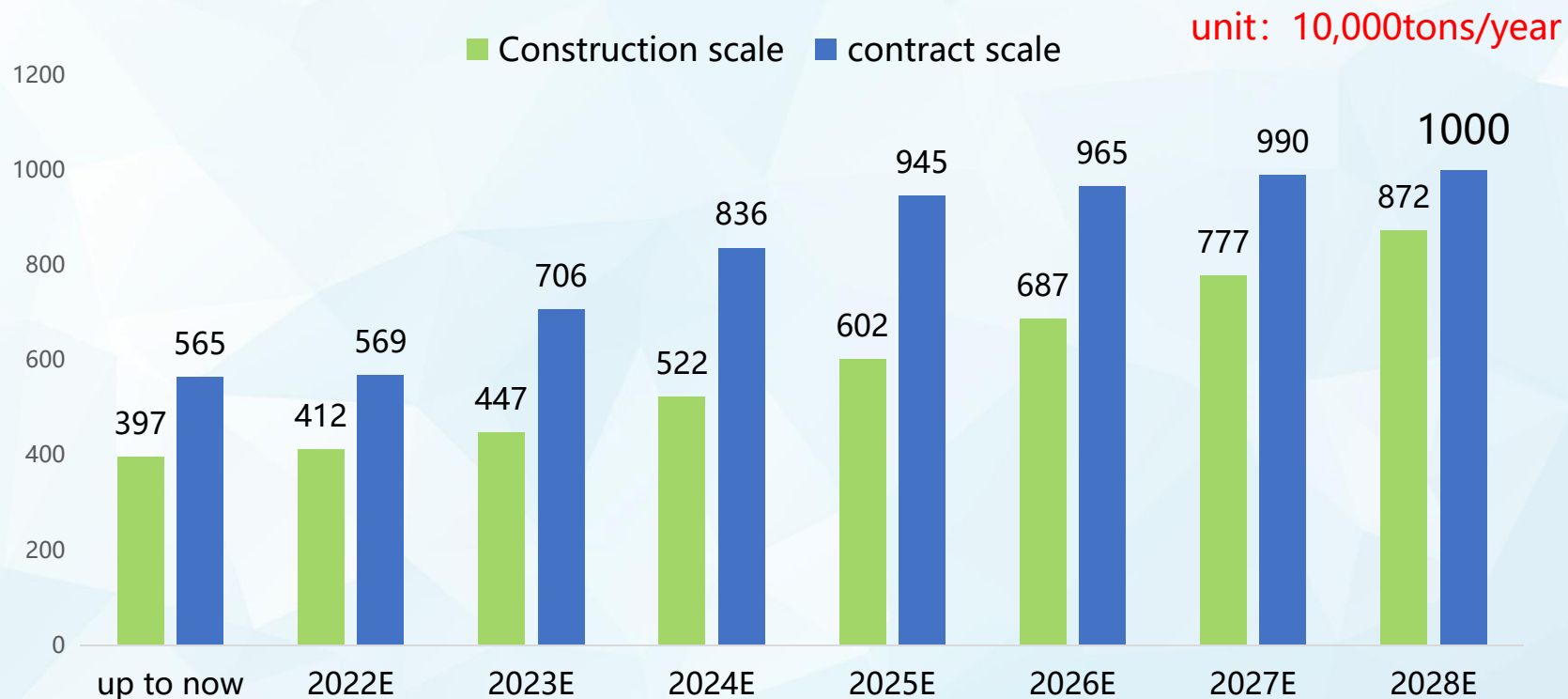
30 million tons/year
contract scale

Unit: 10,000tons/year



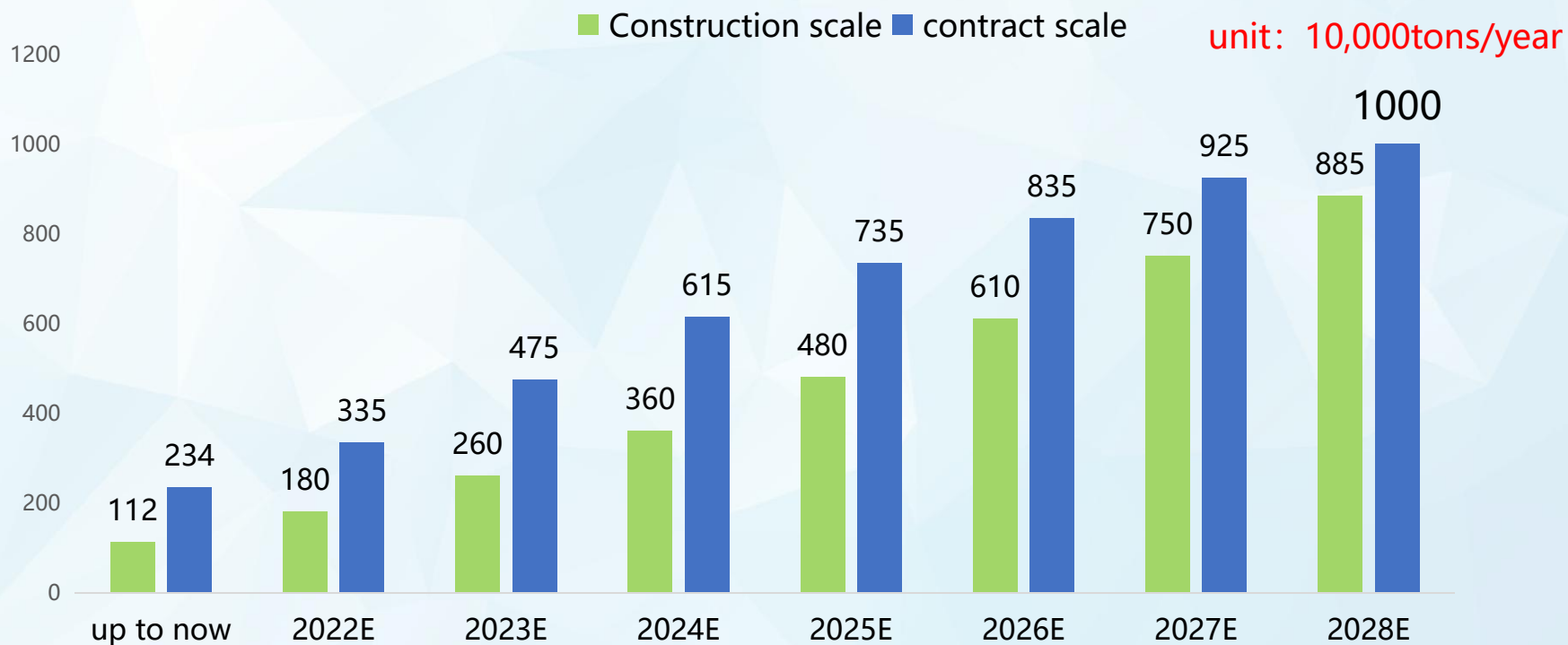
Hazardous waste project development plan

It is planned to achieve a development scale of **10** million tons of hazardous waste projects by 2028, including **7** million tons of cement kiln co-processing and **3** million tons of hazardous waste recycling and traditional disposal projects.



Sludge project development plan

- Plan to 2023, give priority to the development of sludge drying projects in developed regions such as the **Yangtze River Delta**, **Pearl River Delta**, **Beijing-Tianjin-Hebei** and **Sichuan-Chongqing**. Taking the sludge disposal at the cement kiln terminal as the main development idea, the planned development scale is **4.75** million tons;
- From 2024 to 2028, a nationwide layout will be made to seek the layout of dried sludge as an alternative fuel project, with an additional production capacity of **5.25** million tons, forming a development scale of 10 million tons.



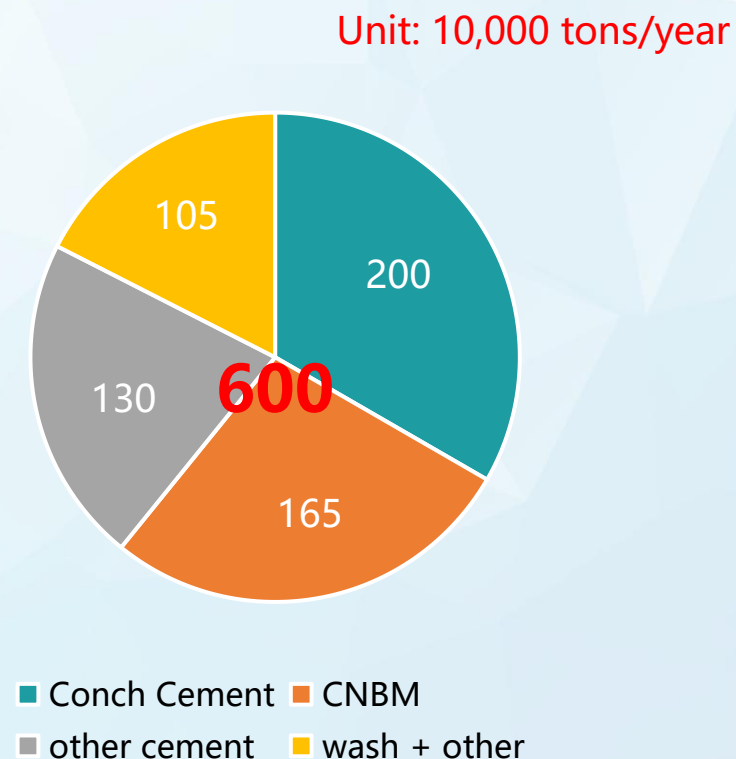
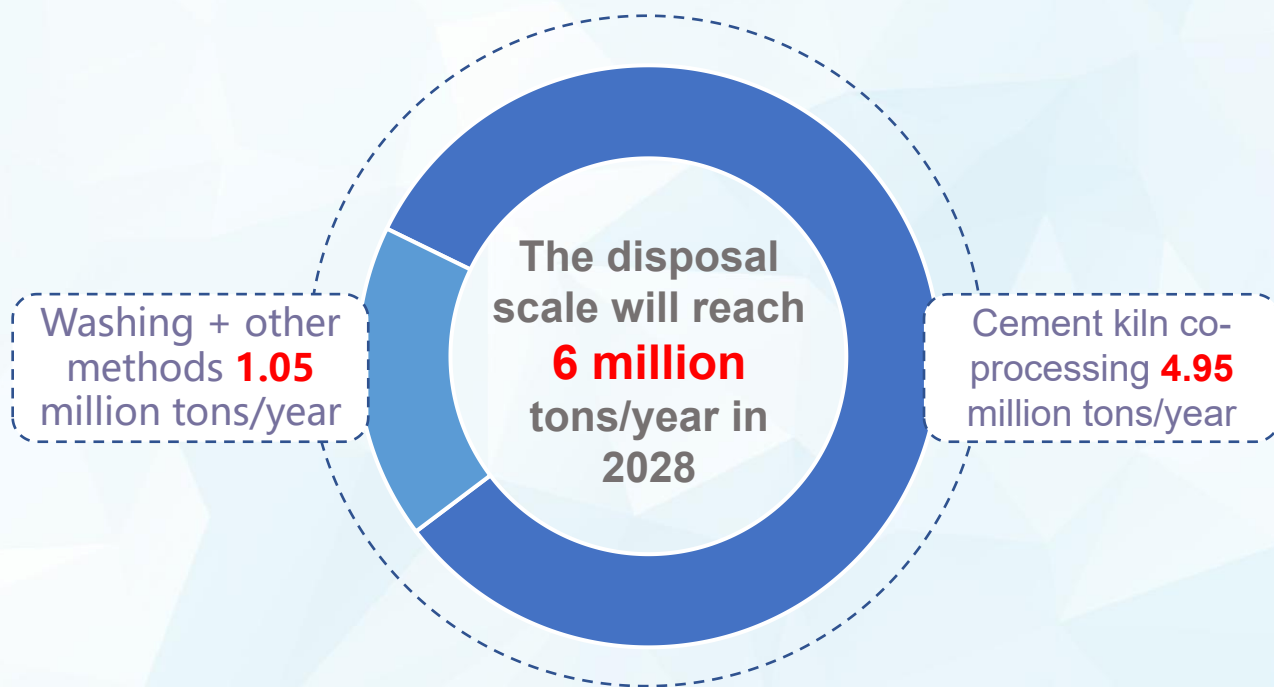
Note: The above scale includes the contracted industrial solid waste projects.

Fly ash project development planning

- Establish a two-step strategic development model of "with kiln" and "non-kiln".

For areas with "kilns", the planned development scale of cement kiln co-processing is **4.95** million tons;

- In areas without cement kilns, non-kiln fly ash treatment technologies such as "water washing + other methods (melting, sintering)" are adopted, and the planned development scale is **1.05** million tons.

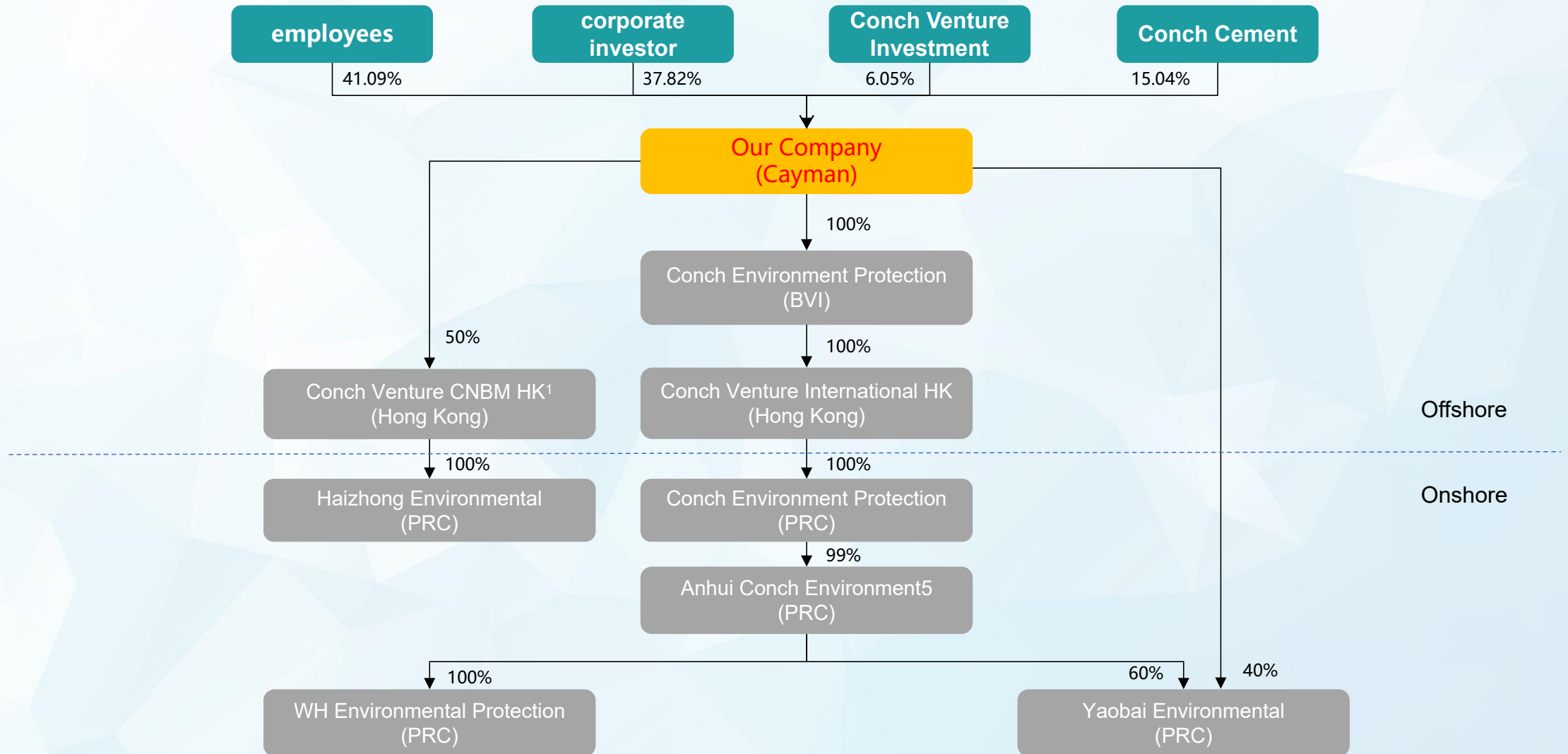


PART 04

Appendix



Corporate structure



Notes:

1. The remaining 50% equity interest in Conch Venture CNBM HK is indirectly held by CNBM.

List of hazardous waste projects

No.	Construction status	Project location	Processing capacity	Hazardous waste qualification	Time of completion	Way of cooperation	Remark
1	In operation	Fuping County, Shaanxi Province	100,000 tons/year	100,000 tons/year	April 2016	Wholly owned projects	
2		Qian County, Shaanxi Province	70,000 tons/year	63,600 tons/year	April 2017		
3		Wuhu City, Anhui Province	2×100,000 tons/year	130,000 tons/year (2 phases)	December 2017		
4		Yiyang County, Jiangxi Province	2×100,000 tons/year	170,000 tons/year (2 phases)	May 2018		
5		Xingye County, Guangxi Province	2×100,000 tons/year	161,500 tons/year (2 phases)	August 2018		
6		Suzhou City, Anhui Province	2×100,000 tons/year	125,000 tons/year (2 phases)	August 2018		
7		Qianyang County, Shaanxi Province	100,000 tons/year	100,000 tons/year	October 2018		
8		Zhong County, Chongqing City	2×100,000 tons/year	130,000 tons/year (2 phases)	June 2019		
9		Tongchuan City, Shaanxi Province	100,000 tons/year	81,500 tons/year	August 2019		
10		Wenshan City, Yunnan Province	100,000 tons/year	66,000 tons/year	August 2019		
11		Qingzhen City, Guizhou Province	100,000 tons/year	100,000 tons/year	September 2019	85% Held by the Group	
12		Sishui County, Shandong Province	100,000 tons/year	14,900 tons/year	January 2020	Wholly owned projects	
13		Qiyang County, Hunan Province	100,000 tons/year	69,500 tons/year	January 2020		
14		Yangchun City, Guangdong Province	100,000 tons/year	65,300 tons/year	August 2020		
15		Linxiang City, Hunan Province	100,000 tons/year	88,500 tons/year	January 2021	70% Held by the Group	
16		Long'an County, Guangxi Province	100,000 tons/year	70,000 tons/year	March 2021	Wholly owned projects	
17		Ningguo City, Anhui Province	100,000 tons/year	70,000 tons/year	January 2022		CKK to HW
18		Pingliang City, Gansu Province	130,000 tons/year	60,000 tons/year	June 2022		CKK to HW
Sub-total			2,300,000 tons/year	1,665,800 tons/year			

List of hazardous waste projects

No.	Construction status	Project location	Processing capacity	Hazardous waste qualification	Estimated time of completion	Way of cooperation	Remark
19	Under construction	Shaoguan City, Guangdong Province	200,000 tons/year	/	December 2022	51% Held by the Group	
Sub-total			200,000 tons/year				
20	Sign to be launched	Ganzhou City, Jiangxi Province	200,000 tons/year	/	/	70% Held by the Group	
21		Baoshan City, Yunnan Province	100,000 tons/year			Wholly owned project	
22		Qingyuan City, Guangdong Province	100,000 tons/year			61% Held by the Group	
23		Dazhou City, Sichuan Province	200,000 tons/year			Wholly owned project	
Sub-total			600,000 tons/year				
Total			3,100,000 tons/year	1,665,800 tons/year			

List of solid waste projects

No.	Construction status	Project location	Processing capacity	Actual/Expected completion date	Way of cooperation
1	In operation	Huaining County, Anhui Province	70,000 tons/year	September 2017	Wholly owned projects
2		Mian County, Shaanxi Province*	16,500 tons/year	October 2017	
3		Huaibei City, Anhui Province*	2×66,000 tons/year	December 2017	
4		Liangping , Chongqing City	75,000 tons/year	September 2019	
5		Guangyuan City, Sichuan Province	70,000 tons/year	January 2020	
6		Fanchang District, Anhui Province	210,000 tons/year	July 2020	
7		Chizhou City, Anhui Province	100,000 tons/year	November 2020	
8		Yiyang City, Hunan Province*	66,200 tons/year	January 2021	
9		Quanjiao County, Anhui Province	60,000 tons/year	July 2021	
10		Zongyang County, Anhui Province	100,000 tons/year	July 2021	
11		Xinhua County, Hunan Province	66,000 tons/year	January 2022	
12	Under construction	Chaohu City, Anhui Province	200,000 tons/year	October 2022	
13	Sign to be launched	Guiding County, Guizhou Province	50,000 tons/year	/	
Total			1,215,700 tons/year		

Note*: The process capacity of the above projects are adjusted according to the production capacity that has been approved by the EIA.

List of cooperation projects with CNBM and other projects

No.	Construction status	Partner(s)	Project location	Processing capacity	Hazardous waste qualification	Time of completion	Way of cooperation	Remark
1	In operation	South Cement	Sanming City, Fujian Province	100,000 tons/year	20,500 tons/year	August 2019	100% Held by Haizhong	
2			Yixing City, Jiangsu Province	100,000 tons/year	100,000 tons/year	December 2019	35% Held by Haizhong	
3			Chongzuo City, Guangxi Province	100,000 tons/year	85,000 tons/year	March 2021	100% Held by Haizhong	
4			Guilin City, Guangxi Province	100,000 tons/year	60,000 tons/year	July 2021	100% Held by Haizhong	
5			Fuyang District, Zhejiang Province	200,000 tons/year	90,000 tons/year	June 2022	65% Held by Haizhong	
6		China United Cement	Luoyang City, Henan Province	100,000 tons/year	72,000 tons/year	December 2020	100% Held by Haizhong	
7			Jiyuan City, Henan Province	100,000 tons/year	50,000 tons/year	December 2020	100% Held by Haizhong	
8			Dezhou City, Shandong Province	100,000 tons/year	75,000 tons/year	December 2020	89% Held by Haizhong	
9			Tai'an City, Shandong Province	100,000 tons/year	100,000 tons/year	December 2020	51% Held by Haizhong	
10			Baoding City, Hebei Province	100,000 tons/year	/	March 2021	51% Held by Haizhong	Contaminated soil project
11			Dengfeng City, Henan Province	100,000 tons/year	80,000 tons/year	July 2021	100% Held by Haizhong	
12			Nanjing City, Jiangsu Province	100,000 tons/year	94,600 tons/year	January 2022	100% Held by Haizhong	
13			Xin'an County, Henan Province	50,000 tons/year	/	June 2022	100% Held by Haizhong	SW
14		Qilianshan Cement	Jiayuguan City, Gansu Province	200,000 tons/year	100,000 tons/year	June 2022	100% Held by Haizhong	
15		MengXi Cement	Hulunbair, Inner Mongolia	50,000 tons/year	35,000 tons/year	June 2022	65% Held by the Group	
16			Arong Banner, Inner Mongolia	100,000 tons/year	85,000 tons/year	June 2022	65% Held by the Group	
Sub-total				1,700,000 tons/year	1,047,100 tons/year			

List of cooperation projects with CNBM and other projects

No.	Construction status	Partner(s)	Project location	Processing capacity	Hazardous waste qualification	Estimated time of completion	Way of cooperation	Remark
17	Under construction	South Cement	Fuzhou City, Jiangxi Province	100,000 tons/year	/	September 2022	29.4% Held by Haizhong	
18		Sinoma Cement	Yunfu City, Guangdong Province	100,000 tons/year		January 2023	100% Held by Haizhong	
Sub-total				200,000 tons/year				
19	Sign to be launched	China United Cement	Rizhao City, Shandong Province	100,000 tons/year	/	/	70% Held by Haizhong	Contaminated soil project
20			Wolong City, Henan Province	100,000 tons/year				
21			Dengzhou City, Henan Province	50,000 tons/year			100% Held by Haizhong	SW
22			Anyang City, Henan Province	100,000 tons/year				
23			Tengzhou City, Shandong Province	201,500 tons/year			51% Held by Haizhong	Contaminated soil project
24			Mianyang City, Sichuan Province	100,000 tons/year			100% Held by Haizhong	
25			Sinoma Cement	Luoding City, Guangdong Province			80,000 tons/year	40% Held by Haizhong
26		Qilianshan Cement	Yongdeng County, Gansu Province	100,000 tons/year			100% Held by Haizhong	
27		South Cement	Jiande City, Zhejiang Province	100,000 tons/year			51% Held by Haizhong	SW
28			Quzhou City, Zhejiang Province	100,000 tons/year			100% Held by Haizhong	SW
29		Southwest Cement	Junlian County, Sichuan Province	200,000 tons/year			100% Held by Haizhong	
30		MengXi Cement	Erdos, Inner Mongolia	100,000 tons/year			65% Held by the Group	
31		CR Cement	Changzhi City, Shanxi Province	50,000 tons/year			100% Held by the Group	SW
32		Fanlin Cement	Longkou City, Shandong Province	200,000 tons/year			53% Held by the Group	
Sub-total				1,581,500 tons/year				
Total				3,481,500 tons/year	1,047,100 tons/year			

List of fly ash projects

No.	Construction status	Project location	Processing capacity	Actual/Expected completion date	Way of cooperation
1	In operation	Wuhu City, Anhui Province	100,000 tons/year	December 2020	
2		Yiyang City, Hunan Province	49,500 tons/year	March 2022	
3		Yiyang County, Jiangxi Province	100,000 tons/year	March 2022	
4	Under construction	Quanjiao County, Anhui Province	100,000 tons/year	October 2022	100% Held by Haihua
5		Qian County, Shaanxi Province	50,000 tons/year	January 2023	
6	Sign to be launched	Chaohu City, Anhui Province	100,000 tons/year	/	100% Held by Haizhong
7		Jining City, Shandong Province	100,000 tons/year		
8		Xin'an County, Henan Province	50,000 tons/year		
9		Rizhao City, Shandong Province	100,000 tons/year		70% Held by Haizhong
10		Qingzhen City, Guizhou Province	100,000 tons/year		85% Held by the Group
11		Changjiang City, Hainan Province	100,000 tons/year		60% Held by the Group
12		Yangchun City, Guangdong Province	50,000 tons/year		100% Held by Haihua
13		Xinhua County, Hunan Province	50,000 tons/year		
14		Dengzhou City, Henan Province	50,000 tons/year		100% Held by Haizhong
15		Anyang City, Henan Province	100,000 tons/year		
16		Longyan City, Fujian Province	100,000 tons/year		51% Held by the Group
17		Changzhi City, Shanxi Province	50,000 tons/year		100% Held by Haihua
18		Guiding County, Guizhou Province	50,000 tons/year		
19	Yongdeng County, Gansu Province	50,000 tons/year	100% Held by Haizhong		
20	Beiliu City, Guangxi Province	100,000 tons/year	100% Held by Haihua		

List of fly ash projects

No.	Construction status	Project location	Processing capacity	Actual/Expected completion date	Way of cooperation
21	Sign to be launched	Tongren City, Guizhou Province	100,000 tons/year	/	100% Held by Haihua
22		Yiyang County, Henan Province	100,000 tons/year		100% Held by Haizhong
23		Sanming City, Fujian Province	300,000 tons/year		100% Held by Haihua
24		Xingtai City, Hebei Province	100,000 tons/year		100% Held by the Group
25		Fusui County, Guangxi Province	100,000 tons/year		
26		Baoding City, Hebei Province	50,000 tons/year		100% Held by Haizhong
27		Liangping District, Chongqing Province	50,000 tons/year		100% Held by the Group
Total			2,349,500 tons/year		

List of sludge disposal and sludge drying projects

No.	Construction status	Project type	Project location	Processing capacity	Hazardous waste qualification	Actual/Expected completion date	Remark		
1	In operation	Greasy sludge disposal	Yulin City, Shaanxi Province (1 phase)	100,000 tons/year	100,000 tons/year	May 2020 (Acquisition)	70% Held by the Group		
2			Binzhou City, Shandong Province	100,000 tons/year	100,000 tons/year	May 2021 (Acquisition)			
3			Dongying City, Shandong Province (1 phase)	80,000 tons/year	80,000 tons/year	January 2022			
4		Dry distillation	Wuhu City, Anhui Province	16,500tons/year	16,500 tons/year	January 2021		100% Held by the Group	
5		Comprehensive utilization of resources	Ninghai City, Zhejiang Province	100,000 tons/year	100,000 tons/year	May 2021			
6	Under construction	Greasy sludge disposal	Yulin City, Shaanxi Province (2 phase)	100,000 tons/year	/	September 2022	70% Held by the Group		
7		sludge drying	Wuhu City, Anhui Province	66,000 tons/year		November 2022			
8		Greasy sludge disposal+incineration	Jinzhou City, Liaoning Province	Greasy sludge disposal: 20,000 tons/year Incineration: 42,000 tons/year		December 2022	80% Held by the Group		
9	Sign to be launched	Greasy sludge disposal	Dongying City, Shandong Province (2 phase)	80,000 tons/year		/	/	70% Held by the Group	
10		Greasy sludge disposal+comprehensive utilization of resources	Leizhou City, Guangdong Province	Greasy sludge disposal: 150,000 tons/year Comprehensive utilization of resources: 50,000tons/year					
11		Greasy sludge disposal	Yan'an City, Shaanxi Province	170,000 tons/year					60% Held by the Group
12			Changjiang City, Hainan Province	50,000 tons/year					70% Held by the Group
13			Zhoushan City, Zhejiang Province	36,000 tons/year					80% Held by the Group
14			Qingyang City, Gansu Province	80,000 tons/year					80% Held by the Group
15		sludge drying	Liangping , Chongqing City	66,000 tons/year					100% Held by the Group
Sub-total				1,306,500 tons/year		396,500 tons/year			
Total				11,453,200 tons/year		3,109,400 tons/year			

THANKS

