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北京金隅股份有限公司
BBMG Corporation*

*(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2009)*

THIRD QUARTERLY REPORT FOR 2014

This announcement is made in accordance with Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the provisions about inside information (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of BBMG Corporation* 北京金隅股份有限公司 (the “**Company**” or “**BBMG**”) is pleased to announce the results of the Company and its subsidiaries (collectively, the “**Group**”) for the nine months ended 30 September 2014 (the “**Reporting Period**”).

During the Reporting Period, the Group recorded operating revenue of approximately RMB28,797.1 million, with net profit attributable to the owners of the parent company amounting to approximately RMB1,740.8 million.

All financial information set out in this quarterly report is unaudited and prepared in accordance with China Accounting Standards for Business Enterprises.

The contents of this report are consistent with the announcement published on the Shanghai Stock Exchange. This announcement is published simultaneously domestically and overseas.

I. IMPORTANT NOTICE

- 1.1** The Board, the supervisory board, the directors, the supervisors and the senior management of the Company guarantee that the contents of this quarterly report are true, accurate and complete and that there are no false representations, misleading statements or material omissions in this quarterly report, and for which they shall assume joint and several liabilities.
- 1.2** All directors of the Company attended the Board meeting for reviewing this quarterly report.
- 1.3** Jiang Weiping, the Chairman of the Company, Wang Hongjun, the Chief Financial Officer and Hu Juan, the director of the Accounting Department (Accounting Supervisor), guarantee that the financial statements contained in this quarterly report are true, accurate and complete.
- 1.4** The financial statements contained in the third quarterly report of the Company have not been audited.

II. MAJOR FINANCIAL DATA AND CHANGES IN SHAREHOLDING OF THE COMPANY

2.1 Major financial data

Unit and Currency: RMB

	As at the end of the Reporting Period	As at the end of the previous year		Change (as compared with the end of the previous year) (%)
		After adjustment	Before adjustment	
Total assets	107,732,077,433.67	98,839,549,618.88	98,839,549,618.88	9.00
Net assets attributable to shareholders of the Company	30,440,207,415.00	26,280,139,595.79	26,280,139,595.79	15.83
	From the beginning of the Reporting Period to the end of the Reporting Period (January to September)	From the beginning of the previous year to the end of the corresponding period of the previous year (January to September)		Year-on-year change (%)
		After adjustment	Before adjustment	
Net cash flows from operating activities	-4,719,687,124.32	-364,558,952.62	-364,558,952.62	N/A
	From the beginning of the Reporting Period to the end of the Reporting Period (January to September)	From the beginning of the previous year to the end of the corresponding period of the previous year (January to September)		Year-on-year change (%)
		After adjustment	Before adjustment	
Operating revenue	28,797,093,443.09	30,005,917,900.50	30,005,917,900.50	-4.03
Net profit attributable to shareholders of the Company	1,740,806,322.12	1,734,887,866.01	1,735,083,350.01	0.34
Net profit attributable to shareholders of the Company after deducting non-recurring profit and loss	1,426,478,582.31	1,418,118,694.97	1,418,314,178.97	0.59
Weighted average return on net assets (%)	6.05	7.34	7.34	Decreased by 1.29 percentage point
Basic earnings per share (RMB/share)	0.38	0.41	0.41	-7.32
Diluted earnings per share (RMB/share)	0.38	0.41	0.41	-7.32
Basic earnings per share after deducting non-recurring profit and loss	0.31	0.33	0.33	-6.06

Excluding non-recurring profit and loss items and amounts

Unit and Currency: RMB

Item	Amount for the period (July to September)	Amount from the beginning of the Reporting Period to the end of the Reporting Period (January to September)	Explanation
Profit and loss from disposal of non-current assets	-1,822,596.49	-2,507,163.54	-
Tax rebate or tax concessions with unauthorised approval or without official approval documents or on an occasional basis	-	-	-
Government grants recognised through profit or loss for the period (excluding those closely related to the Company's normal business operations, which comply with national policies and can be enjoyed continuously based on a fixed amount or quantity)	14,409,672.64	128,293,419.13	-
Capital occupancy fee from non-financial enterprises recognised through profit or loss for the period	1,488,562.81	3,966,460.65	-
Gain arising from investment costs for acquisition of subsidiaries, associates and joint ventures being less than the fair value of the share of the identifiable net assets of the investee entitled at the time of acquisition	-	-	-
Profit or loss from exchange of non-monetary assets	-	-	-
Gains or losses from discretionary investment or asset management	-	-	-
Provision for impairment of assets due to force majeure such as natural disaster	-	-	-
Profit or loss from debt restructuring	-1,111,505.81	-427,065.00	-
Corporate restructuring expenses, such as expenses on employee placement, integration costs, etc.	-	-	-
Profit or loss arising from the excess of the unfair consideration over the fair value of a transaction	-	-	-
Net profit or loss for the period of subsidiaries formed by business combination under common control from the beginning of the period to the date of combination	-	-	-
Profit or loss from contingencies irrelevant to the normal operations of the Company	-	-	-

Item	Amount for the period (July to September)	Amount from the beginning of the Reporting Period to the end of the Reporting Period (January to September)	Explanation
Profit or loss from change in fair value of held-for-trading financial assets and held-for-trading financial liabilities, and investment gains from disposal of held-for-trading financial assets, held-for-trading financial liabilities and available-for-sale financial assets, other than effective hedging business relating to the normal operations of the Company	-	-	-
Write back of the provision for impairment of receivables that are individually tested for impairment	-	-	-
Gains or losses from external entrusted loans	-	-	-
Profit or loss from changes in fair value of investment properties using the fair value model for subsequent measurement	-	267,100,000.00	-
Effects on profit or loss for the period of one-off adjustment to profit or loss for the period in accordance with laws and regulations on taxation and accounting, etc.	-	-	-
Entrustment fees income from entrusted operations	-	-	-
Other non-operating income and expenses other than the above items	45,706,643.74	58,060,687.62	-
Other profit and loss items falling within the meaning of non-recurring profit and loss	-	-	-
Effects on income tax	-14,667,694.23	-113,621,584.72	-
Effects on minority interests (after tax)	-18,696,139.80	-26,537,014.33	-
Total	25,306,942.86	314,327,739.81	-

2.2 Total number of shareholders, top ten shareholders and shareholding of the top ten shareholders of tradable shares (or not subject to lock-up restrictions) as at the end of the Reporting Period

Unit: share

Total number of shareholders				68,246			
Top ten shareholders							
Name of shareholder (Full name)	Increase/ decrease during the Reporting Period	Shareholding as at the end of the Reporting Period	Proportion (%)	Number of shares subject to lock-up restrictions	Shares pledged or frozen		Nature of shareholders
					Status of shares	Number of shares	
BBMG Group Company Limited	–	2,292,881,099	47.92	448,028,673	Nil	Nil	State-owned legal person
HKSCC NOMINEES LIMITED	–	1,163,726,844	24.32	Nil	Nil	Nil	Overseas legal person
China National Materials Company Limited	–	239,580,000	5.01	Nil	Nil	Nil	State-owned legal person
Tianjin Building Materials Group (Holding) Co., Ltd	–	117,321,512	2.45	Nil	Nil	Nil	State-owned legal person
Hua Xi Xin Yu Investment Co., Ltd	–	68,400,000	1.43	Nil	Pledged	68,400,000	Domestic non-state-owned legal person
Jasmine Island Investment Limited	–	62,968,814	1.32	Nil	Nil	Nil	Domestic non-state-owned legal person
Winfirst Investment Group Company Limited	–	60,000,000	1.25	Nil	Pledged	60,000,000	Domestic non-state-owned legal person
Beijing Jingguofa Equity Investment Fund (Limited Partnership)	–	52,874,551	1.11	Nil	Nil	Nil	Domestic non-state-owned legal person
Tibet Taihong Investment Company Limited	-4,701,004	24,500,000	0.51	Nil	Nil	Nil	Domestic non-state-owned legal person
Zhongrun Economic Development Company Limited	–	21,400,000	0.45	Nil	Nil	Nil	Unknown

Top ten shareholders of shares not subject to lock-up restrictions			
Name of shareholder	Number of tradable shares not subject to lock-up restrictions held	Type and number of shares	
		Type	Number
BBMG Group Company Limited	1,844,852,426	RMB-denominated ordinary shares	1,844,852,426
HKSCC NOMINEES LIMITED	1,163,726,844	Overseas listed foreign shares	1,163,726,844
China National Materials Company Limited	239,580,000	RMB-denominated ordinary shares	239,580,000
Tianjin Building Materials Group (Holding) Co., Ltd.	117,321,512	RMB-denominated ordinary shares	117,321,512
Hua Xi Xin Yu Investment Company Limited	68,400,000	RMB-denominated ordinary shares	68,400,000
Tai'an Pinghe Investment Company Limited	62,968,814	RMB-denominated ordinary shares	62,968,814
Winfirst Investment Group Company Limited	60,000,000	RMB-denominated ordinary shares	60,000,000
Tibet Great Ocean Investment Company Limited	24,500,000	RMB-denominated ordinary shares	24,500,000
Zhongrun Economic Development Company Limited	21,400,000	RMB-denominated ordinary shares	21,400,000
Well Kent International Industry (Shenzhen) Company Limited	20,706,478	RMB-denominated ordinary shares	20,706,478
Explanations on the related party relationship or parties acting in concert among the abovementioned shareholders	The Company is not aware of any related party relationship or parties acting in concert among the abovementioned shareholders.		
Explanations on preference shareholders with voting rights restored and the number of shares held	N/A		

III. SIGNIFICANT EVENTS

3.1 Significant changes in major financial statement items and financial indicators of the Company and the reasons thereof

Applicable Not applicable

Interests receivable	Increased by 150% as compared with that at the beginning of the Reporting Period, mainly attributable to the interests accrued on loans to joint ventures during the Reporting Period.
Other receivables	Decreased by 38% as compared with that at the beginning of the Reporting Period, mainly attributable to the land guarantee deposits received by property enterprises during the Reporting Period.
Construction in progress	Decreased by 38% as compared with that at the beginning of the Reporting Period, mainly attributable to the transfer of construction in progress to fixed assets by cement sector enterprises during the Reporting Period.
Construction materials	Increased by 57% as compared with that at the beginning of the Reporting Period, mainly attributable to the increase in construction materials for projects undertaken by the cement sector enterprises.
Long-term prepaid expenses	Increased by 38% as compared with that at the beginning of the Reporting Period, mainly attributable to the increase in divesting cost of mines of the cement sector.
Taxes payable	Decreased by 30% as compared with that at the beginning of the Reporting Period, mainly attributable to the payment of tax provided for in the previous year.
Interests payable	Increased by 73% as compared with that at the beginning of the Reporting Period, mainly attributable to the provision for interests of bonds during the Reporting Period.
Short-term financing bonds payable	Increased by 120% as compared with that at the beginning of the Reporting Period, mainly attributable to the issuance of short-term financing bonds during the Reporting Period.

Non-current liabilities due within one year	Decreased by 64% as compared with that at the beginning of the Reporting Period, mainly attributable to the repayment of long-term loans due within one year during the Reporting Period.
Long-term loans	Increased by 35% as compared with that at the beginning of the Reporting Period, mainly attributable to the increase in long-term bank loans during the Reporting Period.
Capital reserve	Increased by 39% as compared with that at the beginning of the Reporting Period, mainly attributable to the share premium arising from non-public issuance during the Reporting Period.
Specialised reserve	Increased by 77% as compared with that at the beginning of the Reporting Period, mainly attributable to the provision for production safety costs during the Reporting Period.
General risk provision	Increased by 3397% as compared with that at the beginning of the Reporting Period, mainly attributable to the risk provision made by the Company's subsidiary finance company.
Asset impairment losses	Increased by 221% as compared with that of the corresponding period of the previous year, mainly attributable to the year-on-year increase in provision for bad debts and provision for decline in value of inventories during the Reporting Period.
Investment gains	Decreased by 33% as compared with that of the corresponding period of the previous year, mainly attributable to the year-on-year decrease in results of the joint ventures and associates of the Company during the Reporting Period.
Income tax expenses	Increased by 33% as compared with that of the corresponding period of the previous year, mainly attributable to the year-on-year increase in profits during the Reporting Period.

Minority interests	Increased by 271% as compared with that of the corresponding period of the previous year, mainly attributable to the year-on-year increase in results of non-wholly-owned subsidiaries of the Company during the Reporting Period.
Cash paid for other operating activities	Decreased by 38% as compared with that of the corresponding period of the previous year, mainly attributable to the year-on-year decrease in bidding deposits paid during the Reporting Period.
Cash received from return on investments	Decreased by 68% as compared with that of the corresponding period of the previous year, mainly attributable to the year-on-year decrease in dividends received from investees during the Reporting Period.
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	Decreased by 43% as compared with that of the corresponding period of the previous year, mainly attributable to the year-on-year decrease in investment activities during the Reporting Period.
Net cash received from acquisition of subsidiaries and other business entities	Decreased by 100% as compared with that of the corresponding period of the previous year, mainly attributable to no acquisition of subsidiary businesses during the Reporting Period.
Net cash received from disposal of subsidiaries and other business entities	Decreased by 100% as compared with that of the corresponding period of the previous year, mainly attributable to no disposal of subsidiary businesses during the Reporting Period.
Cash received from capital contributions	Increased by 220% as compared with that of the corresponding period of the previous year, mainly attributable to the non-public issuance during the Reporting Period.

Cash received from issuance of bonds	Increased by 164% as compared with that of the corresponding period of the previous year, mainly attributable to the year-on-year increase in issuance of bonds during the Reporting Period.
Cash paid for debts settlement	Increased by 74% as compared with that of the corresponding period of the previous year, mainly attributable to the year-on-year increase in repayment of loans during the Reporting Period.
Cash paid for other financing activities	Decreased by 100% as compared with that of the corresponding period of the previous year, mainly attributable to the year-on-year decrease in acquisition of minority interests during the Reporting Period.

3.2 Analysis and explanation on the development of significant events, and impacts and solutions thereof

Applicable Not applicable

3.3 Fulfillment of undertakings by the Company and shareholders with shareholding of 5% or more

Applicable Not applicable

Background of undertaking	Type of undertaking	Undertaken by	Undertaking	Time and duration of undertaking	Timely performance of undertaking in strict compliance	Note
Undertaking in relation to non-public placement	Restricted shares	BBMG Group Company Limited (“BBMG Group”)	BBMG Group, the controlling shareholder of the Company, undertakes that it will not transfer via any means the 448,028,673 A shares that were subscribed for by it through the non-public placement of the Company within 36 months from the completion of the non-public placement.	26 March 2014 – 26 March 2017	Yes	Being fulfilled

3.4 Warnings and explanations of forecasted losses or significant changes to the accumulated net profits from the beginning of the year to the end of the next reporting period

Applicable Not applicable

3.5 Impacts on the consolidated financial statements arising from the adoption of new accounting standards

The Ministry of Finance successively promulgated a series of new or revised accounting standards in 2014, some of which were implemented starting from 1 July 2014, but companies listed overseas were encouraged to early adopt these new or revised accounting standards. As a company with A and H shares dual listed, BBMG has early adopted the above accounting standards in preparing the 2013 financial statements.

3.5.1 Impacts of changes to other standards

No impact

3.5.2 Others

Nil

By order of the Board
BBMG Corporation*
Jiang Weiping
Chairman

Beijing, the PRC, 28 October 2014

As at the date of this announcement, the executive Directors of the Company are Jiang Weiping, Jiang Deyi, Shi Xijun, Zang Feng, Wang Hongjun and Wang Shizhong; the non-executive Director of the Company is Yu Kaijun; and the independent non-executive Directors of the Company are Zhang Chengfu, Xu Yongmo, Yip Wai Ming and Wang Guangjin.

* *For identification purposes only*

IV. APPENDIX

4.1 Financial statements

Consolidated balance sheet

As at 30 September 2014

Prepared by: BBMG Corporation

Unit and Currency: RMB, Unaudited

Item	Closing balance as at the end of the Reporting Period	Opening balance of the Reporting Period
Current Assets:		
Cash and bank balances	7,601,470,287.85	8,595,510,330.36
Settlement reserves	0.00	0.00
Loans to banks or other financial institutions	0.00	0.00
Financial assets held for trading	0.00	0.00
Bills receivable	1,370,825,127.90	1,373,660,444.38
Accounts receivable	6,263,366,775.44	5,005,865,494.62
Advances to suppliers	3,871,614,560.53	3,640,625,094.32
Premiums receivable	0.00	0.00
Reinsurance accounts receivable	0.00	0.00
Reinsurance contract reserve receivable	0.00	0.00
Interests receivable	6,607,736.39	2,641,275.74
Dividends receivable	0.00	0.00
Other receivables	1,629,257,431.77	2,639,819,809.34
Purchase and sell-back of financial assets	0.00	0.00
Inventories	46,390,423,237.50	37,602,014,262.50
Non-current assets due within one year	0.00	0.00
Other current assets	1,550,311,569.43	1,297,088,888.16
Total current assets	68,683,876,726.81	60,157,225,599.42

Item	Closing balance as at the end of the Reporting Period	Opening balance of the Reporting Period
Non-current assets:		
Entrusted loans and advances	0.00	0.00
Available-for-sale financial assets	505,404,297.22	505,404,297.22
Held-to-maturity investments	0.00	0.00
Long-term receivables	0.00	0.00
Long-term equity investments	317,583,873.01	345,799,792.73
Investment properties	13,813,000,000.00	13,545,900,000.00
Fixed assets	17,550,238,919.93	16,934,316,116.16
Construction in progress	1,049,703,773.15	1,699,222,835.50
Construction materials	12,379,312.89	7,869,443.85
Disposal of fixed assets	0.00	0.00
Productive biological assets	0.00	0.00
Oil and gas assets	0.00	0.00
Intangible assets	4,016,367,412.67	3,962,675,437.19
Development expenses	0.00	0.00
Goodwill	307,562,412.28	307,562,412.28
Long-term prepaid expenses	283,169,737.53	204,694,176.91
Deferred tax assets	1,192,790,968.18	1,168,879,507.62
Other non-current assets	0.00	0.00
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Total non-current assets	39,048,200,706.86	38,682,324,019.46
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Total assets	107,732,077,433.67	98,839,549,618.88
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Item	Closing balance as at the end of the Reporting Period	Opening balance of the Reporting Period
Current liabilities:		
Short-term loans	11,258,206,424.80	13,516,500,000.00
Borrowings from central bank	0.00	0.00
Deposits from customers and inter-bank deposits	0.00	0.00
Loans from banks and other financial institutions	0.00	0.00
Financial liabilities held for trading	0.00	0.00
Bills payable	573,786,560.28	506,106,696.49
Accounts payable	7,615,795,358.63	8,516,698,306.54
Receipts in advance	16,536,248,998.57	15,567,949,491.14
Financial assets sold for repurchase	0.00	0.00
Fees and commissions payable	0.00	0.00
Payroll payable	133,341,344.49	143,861,648.17
Taxes payable	522,642,133.11	750,894,143.53
Interests payable	438,818,487.00	253,810,076.41
Dividends payable	43,974,222.31	45,192,199.03
Other payables	3,244,445,973.01	2,757,269,782.36
Short-term financing bonds payable	6,600,000,000.00	3,000,000,000.00
Reinsurance accounts payable	0.00	0.00
Insurance contract reserve payable	0.00	0.00
Amount paid for agency securities trading	0.00	0.00
Amount paid for agency securities underwriting	0.00	0.00
Non-current liabilities due within one year	1,139,733,000.00	3,199,218,336.70
Other current liabilities	4,078,701,281.20	3,802,471,794.62
Total current liabilities	52,185,693,783.40	52,059,972,474.99

Item	Closing balance as at the end of the Reporting Period	Opening balance of the Reporting Period
Non-current liabilities:		
Long-term loans	9,317,920,000.00	6,879,920,000.00
Bonds payable	8,163,425,430.58	6,305,600,000.00
Long-term payables	456,539,751.27	445,209,232.18
Specific payables	0.00	0.00
Provisions	104,696,912.11	101,979,128.78
Deferred tax liabilities	2,560,819,747.41	2,418,825,799.17
Other non-current liabilities	623,228,523.15	602,729,940.01
Total non-current liabilities	21,226,630,364.52	16,754,264,100.14
Total liabilities	73,412,324,147.92	68,814,236,575.13
Owners' equity (or shareholders' equity):		
Paid-up capital (or share capital)	4,784,640,284.00	4,283,737,060.00
Capital reserve	8,131,966,797.69	5,851,047,176.44
Less: treasury shares	0.00	0.00
Specialised reserve	24,429,948.82	13,788,160.64
Surplus reserve	711,195,322.63	711,195,322.63
General risk provision	24,423,054.78	698,454.78
Retained earnings	16,763,683,584.08	15,419,803,804.11
Exchange differences on foreign currency translation	-131,577.00	-130,382.81
Equity attributable to owners of the parent company	30,440,207,415.00	26,280,139,595.79
Minority interests	3,879,545,870.75	3,745,173,447.96
Total owners' equity	34,319,753,285.75	30,025,313,043.75
Total liabilities and owners' equity	107,732,077,433.67	98,839,549,618.88

Legal Representative: Jiang Weiping
Chief Financial Officer: Wang Hongjun
Head of the Accounting Department: Hu Juan

Balance sheet of the parent company

As at 30 September 2014

Prepared by: BBMG Corporation

Item	<i>Unit and Currency: RMB, Unaudited</i>	
	Closing balance as at the end of the Reporting Period	Opening balance of the Reporting Period
Current Assets:		
Cash and bank balances	1,664,280,763.88	1,890,829,405.71
Financial assets held for trading	0.00	0.00
Bills receivable	0.00	0.00
Accounts receivable	531,095.49	60,332.04
Advances to suppliers	0.00	0.00
Interests receivable	300,047,556.93	182,081,098.70
Dividends receivable	497,000,288.93	974,975,154.14
Other receivables	25,309,757,569.17	19,705,837,953.34
Inventories	0.00	0.00
Non-current assets due within one year	0.00	0.00
Other current assets	0.00	0.00
Total current assets	<u>27,771,617,274.40</u>	<u>22,753,783,943.93</u>

Item	Closing balance as at the end of the Reporting Period	Opening balance of the Reporting Period
Non-current assets:		
Available-for-sale financial assets	500,200,000.00	500,200,000.00
Held-to-maturity investments	0.00	0.00
Long-term receivables	0.00	0.00
Long-term equity investments	23,505,155,694.73	19,666,506,383.12
Investment properties	8,789,057,000.00	8,257,191,000.00
Fixed assets	1,298,621,143.27	1,323,329,966.27
Construction in progress	4,980,000.00	4,980,000.00
Construction materials	0.00	0.00
Disposal of fixed assets	0.00	0.00
Productive biological assets	0.00	0.00
Oil and gas assets	0.00	0.00
Intangible assets	455,721,339.69	466,580,823.46
Development expenses	0.00	0.00
Goodwill	0.00	0.00
Long-term prepaid expenses	0.00	0.00
Deferred tax assets	0.00	0.00
Other non-current assets	0.00	0.00
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Total non-current assets	34,553,735,177.69	30,218,788,172.85
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Total assets	62,325,352,452.09	52,972,572,116.78
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Item	Closing balance as at the end of the Reporting Period	Opening balance of the Reporting Period
Current liabilities:		
Short-term loans	11,746,200,000.00	12,818,500,000.00
Financial liabilities held for trading	0.00	0.00
Bills payable	0.00	0.00
Accounts payable	7,883,071.33	5,050,771.04
Receipts in advance	41,209,386.87	64,497,785.03
Payroll payable	109,430.15	374,749.52
Taxes payable	2,835,232.60	30,850,868.54
Interests payable	362,508,529.76	246,525,930.56
Dividends payable	21,300,208.09	21,101,776.09
Other payables	4,236,482,570.91	3,336,506,200.51
Short-term financing bonds payable	6,600,000,000.00	3,000,000,000.00
Non-current liabilities due within one year	0.00	2,324,228,475.57
Other current liabilities	0.00	0.00
	<hr/>	<hr/>
Total current liabilities	23,018,528,429.71	21,847,636,556.86
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Item	Closing balance as at the end of the Reporting Period	Opening balance of the Reporting Period
Non-current liabilities:		
Long-term loans	7,634,000,000.00	4,220,000,000.00
Bonds payable	8,163,425,430.58	6,305,600,000.00
Long-term payables	427,089,881.72	414,142,674.22
Specific payables	0.00	0.00
Provisions	0.00	0.00
Deferred tax liabilities	1,695,537,381.26	1,578,510,245.70
Other non-current liabilities	0.00	0.00
Total non-current liabilities	17,920,052,693.56	12,518,252,919.92
Total liabilities	40,938,581,123.27	34,365,889,476.78
Owners' equity (or shareholders' equity):		
Paid-up capital (or share capital)	4,784,640,284.00	4,283,737,060.00
Capital reserve	8,027,125,412.77	5,753,292,746.85
Less: treasury shares	0.00	0.00
Specialised reserve	0.00	0.00
Surplus reserve	711,195,322.63	711,195,322.63
General risk provision	0.00	0.00
Retained earnings	7,863,810,309.42	7,858,457,510.52
Total owners' equity (or shareholders' equity)	21,386,771,328.82	18,606,682,640.00
Total liabilities and owners' equity (or shareholders' equity)	62,325,352,452.09	52,972,572,116.78

Legal Representative: Jiang Weiping
Chief Financial Officer: Wang Hongjun
Head of the Accounting Department: Hu Juan

Consolidated Income Statement

Prepared by: BBMG Corporation

Unit and Currency: RMB, Unaudited

Item	Amount for the period (July to September)	Amount for the corresponding period of the previous year (July to September)	Amount from the beginning of the previous year to the end of the corresponding period of the previous year (January to September)	
			Amount from the beginning of the Reporting Period to the end of the Reporting Period (January to September)	Amount from the beginning of the previous year to the end of the corresponding period of the previous year (January to September)
I. Total operating revenue	8,159,284,360.73	9,619,295,061.03	28,797,093,443.09	30,005,917,900.50
Including: Operating revenue	8,159,284,360.73	9,619,295,061.03	28,797,093,443.09	30,005,917,900.50
Interest income	0.00	0.00	0.00	0.00
Premiums earned	0.00	0.00	0.00	0.00
Fees and commissions income	0.00	0.00	0.00	0.00
II. Total operating costs	7,764,722,024.89	9,152,573,302.43	26,881,132,043.06	28,408,896,219.36
Including: Operating costs	6,185,622,690.75	7,547,784,212.11	21,667,313,791.16	23,561,173,503.45
Interest expenses	0.00	0.00	0.00	0.00
Fees and commissions expenses	0.00	0.00	0.00	0.00
Surrenders	0.00	0.00	0.00	0.00
Net compensation expenses	0.00	0.00	0.00	0.00
Net insurance contract reserves	0.00	0.00	0.00	0.00
Insurance policy dividend expenses	0.00	0.00	0.00	0.00
Reinsurance expenses	0.00	0.00	0.00	0.00
Business tax and surcharges	267,398,249.77	227,071,507.78	1,085,513,071.38	988,140,525.81
Selling expenses	359,266,808.90	401,243,772.37	1,046,565,716.44	1,082,128,896.35
Administrative expenses	702,366,706.80	659,209,065.20	2,155,480,112.81	2,019,520,109.45
Finance costs	263,873,758.25	283,357,132.46	857,213,495.58	736,418,744.27
Asset impairment losses	-13,806,189.58	33,907,612.51	69,045,855.69	21,514,440.03
Add: Gains from changes in fair value				
("-" indicating loss)	0.00	0.00	267,100,000.00	320,192,740.78
Investment gains ("-" indicating loss)	-28,703,192.18	-16,392,780.13	-26,922,229.58	-40,089,351.21
Including: Share of profits of associates and joint ventures	-28,703,192.18	-16,392,780.13	-26,922,229.58	-40,185,546.25
Foreign exchange gains ("-" indicating loss)	0.00	0.00	0.00	0.00

Item	Amount for the period (July to September)	Amount for the corresponding period of the previous year (July to September)	Amount from	Amount from the
			beginning of the previous year to the end of the corresponding period of the previous year (January to September)	beginning of the Reporting Period to the end of the Reporting Period (January to September)
III. Operating profit (“-” indicating loss)	365,859,143.66	450,328,978.47	2,156,139,170.45	1,877,125,070.71
Add: Non-operating income	200,430,923.33	178,082,708.62	515,627,274.67	487,983,601.36
Less: Non-operating expenses	6,898,057.20	21,985,736.10	25,712,417.10	36,073,637.87
Including: Losses on disposal of non-current assets	3,489,697.61	9,139,884.65	6,204,261.76	14,024,574.83
IV. Total profit (“-” indicating total loss)	559,392,009.79	606,425,950.99	2,646,054,028.02	2,329,035,034.20
Less: Income tax expenses	155,245,274.82	118,787,769.39	725,107,443.43	545,559,081.53
V. Net profit (“-” indicating net loss)	404,146,734.97	487,638,181.60	1,920,946,584.59	1,783,475,952.67
Net profit attributable to the owners of the parent company	360,157,256.35	435,885,745.70	1,740,806,322.12	1,734,887,866.01
Gains/losses of minority interests	43,989,478.62	51,752,435.90	180,140,262.47	48,588,086.66
VI. Earnings per share:				
(1) Basic earnings per share (RMB/share)	0.08	0.11	0.38	0.41
(2) Diluted earnings per share (RMB/share)	0.08	0.11	0.38	0.41
VII. Other comprehensive income	0.00	0.00	-20,560,432.19	2,845,810.12
VIII. Total comprehensive income	404,146,734.97	487,638,181.60	1,900,386,152.40	1,786,321,762.79
Total comprehensive income attributable to the owners of the parent company	360,157,256.35	435,885,745.70	1,720,245,889.93	1,737,733,676.13
Total comprehensive income attributable to minority interests	43,989,478.62	51,752,435.90	180,140,262.47	48,588,086.66

Legal Representative: Jiang Weiping
Chief Financial Officer: Wang Hongjun
Head of the Accounting Department: Hu Juan

Income Statement of the parent company

Prepared by: BBMG Corporation

Item	<i>Unit and Currency: RMB, Unaudited</i>			
	Amount for the period (July to September)	Amount for the corresponding period of the previous year (July to September)	Amount from the beginning of the Reporting Period to the end of the Reporting Period (January to September)	Amount from the beginning of the previous year to the end of the corresponding period of the previous year (January to September)
I. Total operating revenue	179,343,854.72	193,161,929.65	554,451,520.26	510,797,090.98
Including: Operating revenue	21,725,126.69	25,503,523.40	66,450,336.40	75,237,489.60
Business tax and surcharges	10,555,787.58	12,431,992.35	31,049,285.39	28,604,637.28
Selling expenses	4,221,000.00	3,541,136.60	10,806,219.95	9,557,275.60
Administrative expenses	37,251,353.81	26,255,913.31	132,202,766.46	125,993,686.35
Finance costs	132,973,796.35	100,304,369.66	425,223,179.73	247,507,129.84
Asset impairment losses	0.00	0.00	9,113,985.00	0.00
Add: Gains from changes in fair value ("-" indicating loss)	0.00	0.00	188,366,000.00	229,234,912.63
Investment gains ("-" indicating loss) Including: Share of profits of associates and joint ventures	85,572,878.10	-10,111,394.92	136,063,570.99	163,743.38
	-28,749,152.95	-15,880,587.12	-27,552,663.40	-40,337,649.72
II. Operating profit ("-" indicating loss)	58,189,668.39	15,013,599.41	204,035,318.32	253,295,528.32
Add: Non-operating income	589,061.77	1,212,256.36	13,467,272.34	62,565,955.53
Less: Non-operating expenses	67,862.01	22,408.95	225,368.55	347,097.95
Including: Losses on disposal of non-current assets	-3,854.00	0.00	0.00	0.00
III. Total profit ("-" indicating total loss)	58,710,868.15	16,203,446.82	217,277,222.11	315,514,385.90
Less: Income tax expenses	20,682,116.27	4,050,861.71	47,091,500.00	73,379,410.29
IV. Net profit ("-" indicating net loss)	38,028,751.88	12,152,585.11	170,185,722.11	242,134,975.61
V. Earnings per share:				
(1) Basic earnings per share (RMB/share)	0.00	0.00	0.00	0.00
(2) Diluted earnings per share (RMB/share)	0.00	0.00	0.00	0.00
VI. Other comprehensive income	0.00	0.00	-20,245,972.00	0.00
VII. Total comprehensive income	38,028,751.88	12,152,585.11	149,939,750.11	242,134,975.61

Legal Representative: Jiang Weiping

Chief Financial Officer: Wang Hongjun

Head of the Accounting Department: Hu Juan

Consolidated Statement of Cash Flows

January to September 2014

Prepared by: BBMG Corporation

Item	<i>Unit and Currency: RMB, Unaudited</i>	
	Amount from the beginning of the Reporting Period of the Reporting Period (January to September)	Amount from the beginning of the previous year to the end of the corresponding period of the previous year (January to September)
I. Cash flows from operating activities:		
Cash received from sale of goods and rendering of services	28,210,018,185.46	29,996,223,462.23
Net increase in deposits from customers and inter-bank deposits	0.00	0.00
Net increase in borrowings from central bank	0.00	0.00
Net increase in loans from other financial institutions	0.00	0.00
Cash received as premiums of original insurance contracts	0.00	0.00
Net cash received from reinsurance business	0.00	0.00
Net increase in policy holder deposits and investment	0.00	0.00
Net increase in disposal of financial assets held for trading	0.00	0.00
Cash received from interests, fees and commissions	0.00	0.00
Net increase in loans from banks and other financial institutions	0.00	0.00
Net increase in capital from repurchase business	0.00	0.00
Refund of taxes and levies	289,004,009.99	296,412,585.79
Cash received from other operating activities	415,740,382.49	414,717,602.11
Subtotal of cash inflows from operating activities	28,914,762,577.94	30,707,353,650.13
Cash paid for purchasing goods and receiving services	26,452,956,762.29	23,329,699,565.02
Net increase in customers' loans and advances	0.00	0.00
Net increase in deposits in central bank and inter-bank deposits	0.00	0.00
Cash paid for compensation payout under original insurance contracts	0.00	0.00
Cash paid for interests, fees and commissions	0.00	0.00
Cash paid for policy dividends	0.00	0.00
Cash paid to and for the benefit of employees	2,098,025,437.70	1,941,705,238.01
Taxes and levies paid	3,144,398,883.04	2,695,904,169.26
Cash paid for other operating activities	1,939,068,619.23	3,104,603,630.46
Subtotal of cash outflows from operating activities	33,634,449,702.26	31,071,912,602.75
Net cash flows arising from operating activities	-4,719,687,124.32	-364,558,952.62

Item	Amount from the beginning of the Reporting Period to the end of the Reporting Period (January to September)	Amount from the beginning of the previous year to the end of the corresponding period of the previous year (January to September)
II. Cash flows from investing activities:		
Cash received from redemption of investments	0.00	0.00
Cash received from return on investments	1,293,685.98	3,992,251.94
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	143,486,314.09	127,456,273.30
Net cash received from acquisition of subsidiaries and other business entities	0.00	3,182,755.40
Net cash received from disposal of subsidiaries and other business entities	0.00	8,697,873.99
Cash received from other investing activities	0.00	3,736,527.60
	<hr/>	<hr/>
Subtotal of cash inflows from investing activities	144,780,000.07	147,065,682.23
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	882,763,177.26	1,548,105,762.49
Cash paid for investments	0.00	0.00
Net increase in pledged loans	0.00	0.00
Net cash paid for acquisition of subsidiaries and other business entities	0.00	0.00
Cash paid for other investing activities	0.00	0.00
	<hr/>	<hr/>
Subtotal of cash outflows from investing activities	882,763,177.26	1,548,105,762.49
Net cash flows arising from investing activities	-737,983,177.19	-1,401,040,080.26

Item	Amount from the beginning of the Reporting Period to the end of the Reporting Period (January to September)	Amount from the beginning of the previous year to the end of the corresponding period of the previous year (January to September)
III. Cash flows from financing activities:		
Cash received from capital contributions	2,814,409,989.92	880,022,100.00
Including: Cash received by subsidiaries from investments of minority interests	35,170,000.00	880,022,100.00
Cash received from borrowings	15,869,996,800.00	13,375,866,359.27
Cash received from issuance of bonds	7,924,131,029.99	3,000,000,000.00
Cash received from other financing activities	0.00	0.00
Subtotal of cash inflows from financing activities	26,608,537,819.91	17,255,888,459.27
Cash paid for debts settlement	20,216,062,974.61	11,651,308,880.00
Cash paid for the distribution of dividends, profits or interest payments	1,787,091,704.03	1,488,299,745.06
Including: Dividends and profits paid by subsidiaries to minority interests	28,839,788.67	11,505,876.91
Cash paid for other financing activities	100,000.00	408,872,381.58
Subtotal of cash outflows from financing activities	22,003,254,678.64	13,548,481,006.64
Net cash flows arising from financing activities	4,605,283,141.27	3,707,407,452.63
IV. Effects of exchange rate fluctuations on cash and cash equivalents	-1,228,241.07	-10,233.68
V. Net increase in cash and cash equivalents	-853,615,401.31	1,941,798,186.07
Add: Opening balance of cash and cash equivalents	5,866,492,301.67	3,557,703,110.20
VI. Closing balance of cash and cash equivalents	5,012,876,900.36	5,499,501,296.27

Legal Representative: Jiang Weiping
Chief Financial Officer: Wang Hongjun
Head of the Accounting Department: Hu Juan

Statement of cash flows of the parent company

January to September 2014

Prepared by: BBMG Corporation

Item	<i>Unit and Currency: RMB, Unaudited</i>	
	Amount from the beginning of the Reporting Period to the end of the Reporting Period (January to September)	Amount from the beginning of the previous year to the end of the corresponding period of the previous year (January to September)
I. Cash flows from operating activities:		
Cash received from sale of goods and rendering of services	568,522,399.47	526,011,052.02
Refund of taxes and levies		
Cash received from other operating activities	30,600,838,759.74	35,086,602,441.52
Subtotal of cash inflows from operating activities	31,169,361,159.21	35,612,613,493.54
Cash paid for purchasing goods and receiving services	31,320,313.04	45,916,243.69
Cash paid to and for the benefit of employees	51,529,333.14	56,979,967.18
Taxes and levies paid	100,695,493.67	123,865,912.43
Cash paid for other operating activities	34,254,816,886.95	36,285,027,761.03
Subtotal of cash outflows from operating activities	34,438,362,026.80	36,511,789,884.33
Net cash flows arising from operating activities	-3,269,000,867.59	-899,176,390.79

Item	Amount from the beginning of the Reporting Period to the end of the Reporting Period (January to September)	Amount from the beginning of the previous year to the end of the corresponding period of the previous year (January to September)
II. Cash flows from investing activities:		
Cash received from redemption of investments	0.00	0.00
Cash received from return on investments	185,733,782.50	1,215,425.00
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	0.00	0.00
Net cash received from disposal of subsidiaries and other business entities	0.00	61,247,700.00
Cash received from other investing activities	0.00	0.00
Subtotal of cash inflows from investing activities	185,733,782.50	62,463,125.00
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	34,595,158.62	84,122,243.01
Cash paid for investments	3,778,751,975.00	2,299,385,896.75
Net cash paid for acquisition of subsidiaries and other business entities	0.00	0.00
Cash paid for other investing activities	0.00	0.00
Subtotal of cash outflows from investing activities	3,813,347,133.62	2,383,508,139.76
Net cash flows arising from investing activities	-3,627,613,351.12	-2,321,045,014.76

Item	Amount from the beginning of the Reporting Period to the end of the Reporting Period (January to September)	Amount from the beginning of the previous year to the end of the corresponding period of the previous year (January to September)
III. Cash flows from financing activities:		
Cash received from capital contributions	2,779,239,989.92	0.00
Cash received from borrowings	24,037,127,030.00	12,577,500,000.00
Cash received from issuance of bonds	0.00	3,000,000,000.00
Cash received from other financing activities	0.00	0.00
Subtotal of cash inflows from financing activities	26,816,367,019.92	15,577,500,000.00
Cash paid for debts settlement	18,565,296,000.00	10,347,500,000.00
Cash paid for the distribution of dividends, profits or interest payments	1,579,768,861.71	1,259,664,722.46
Cash paid for other financing activities		
Subtotal of cash outflows from financing activities	20,145,064,861.71	11,607,164,722.46
Net cash flows arising from financing activities	6,671,302,158.21	3,970,335,277.54
IV. Effects of exchange rate fluctuations on cash and cash equivalents	-1,236,581.33	0.00
V. Net increase in cash and cash equivalents	-226,548,641.83	750,113,871.99
Add: Opening balance of cash and cash equivalents	1,890,829,405.71	998,549,054.78
VI. Closing balance of cash and cash equivalents	1,664,280,763.88	1,748,662,926.77

Legal Representative of the Company: Jiang Weiping Chief Financial Officer: Wang Hongjun
Head of the Accounting Department: Hu Juan

4.2 Audit Report

If the quarterly report has been audited by the Certified Public Accountant, the content of such audit report shall be disclosed in the appendix.

Applicable Not applicable