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北京金隅集團股份有限公司

**BBMG Corporation\***

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

**(Stock Code: 2009)**

## **FIRST QUARTERLY REPORT FOR 2022**

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\* 北京金隅集團股份有限公司(the “**Company**”) is pleased to announce the unaudited results of the Company and its subsidiaries (collectively, the “**Group**”) for the three months ended 31 March 2022 (the “**Reporting Period**”).

During the Reporting Period, the Group recorded operating revenue of approximately RMB23,084.2 million, net profit of approximately RMB163.8 million, with net profit attributable to the shareholders of the parent company amounting to approximately RMB275.7 million and basic earnings per share of approximately RMB0.03.

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.

### **1. 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, 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 Yingwu, Officer-in-charge of the Company, Zheng Baojin, the chief accountant and Wang Lanfeng, the head 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 first quarterly report of the Company have not been audited.

## 2. MAJOR FINANCIAL DATA

### 2.1 Major accounting data and financial indicators

Unit and Currency: RMB

	End of the Reporting Period	As at the end of the previous year	Change (as compared with the end of the previous year)
Total assets	282,574,616,083.25	286,356,810,441.58	-1.32
Net assets attributable to the shareholders of the listed Company	66,770,223,109.03	63,717,492,460.80	4.79
	The Reporting Period		Year-on-year change for the Reporting Period (%)
Operating revenue	23,084,249,338.47		0.63
Net profit attributable to equity holders of the listed company	275,674,941.62		24.77
Net profit attributable to the shareholders of the listed Company after deducting non-recurring profit and loss	175,252,211.22		163.38
Net cash flows from operating activities	203,160,764.54		-82.06
Weighted average return on net assets (%)	0.41		Increased by 0.06 percentage point
Basic earnings per share (RMB/share)	0.03		24.77
Diluted earnings per share (RMB/share)	0.03		24.77

## 2.2 Non-recurring profit and loss items and amounts

"√ Applicable" "□ Not applicable"

Unit and Currency: RMB

Items	Amount for the Reporting Period	Explanation
Profit or loss on disposal of non-current assets	148,224,198.21	
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)	35,278,319.73	
Capital occupancy fee from non-financial enterprises recognized through profit or loss for the period	3,907,237.43	
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	628,405.09	
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		
Profit or loss from change in fair value of held-for-trading financial assets, derivative financial assets, held-for-trading financial liabilities and derivative financial liabilities, and investment gains from disposal of held-for-trading financial assets, derivative financial assets, held-for-trading financial liabilities, derivative financial liabilities and other debt investment, other than effective hedging business relating to the normal operations of the Company	4,073,176.41	
Write back of the provision for impairment of receivables that are individually tested for impairment	100,000.00	

Gains or losses from external entrusted loans		
Gains and losses from changes in fair value of investment properties subsequently measured in the fair value model		
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 foregoing items	31,390,677.96	
Other profit and loss items falling within the meaning of non-recurring profit and loss		
Less: Effect of income tax	71,185,291.72	
Effect of minority interests (after tax)	51,993,992.71	
Total	100,422,730.40	

**Explanation on the fact that the extraordinary gain or loss items illustrated in the Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No. 1 - Extraordinary Gains or Losses were defined as its recurring gain or loss items**

"√ Applicable" "□ Not applicable"

### **2.3 Changes in major accounting data and financial indicators and the reasons**

"√ Applicable" "□ Not applicable"

Items	Change ( % )	Main reason
Bills receivable	-41.67	Mainly due to the expiry and settlement of commercial acceptance bills and decrease in bills received during the Reporting Period.
Prepayments	35.26	Mainly due to the increase in prepayments for equipment and raw materials of the Company.
Contract assets	-62.33	Mainly due to the decrease in the construction projects completed but not yet settled during the Reporting Period.
Debt investments	111.90	Mainly due to purchase of finance bonds of the Company during the Reporting Period.
Investment in other equity instruments	79.55	Mainly due to the subscription of non-public issuance shares by the Company during the Reporting Period.
Construction in progress	42.37	Mainly due to the renovation and construction of projects by the Company during the Reporting Period.
Payroll payable	-45.34	Mainly due to payment of performance incentives by the Company during the Reporting Period.
Other gains	-30.40	Mainly due to the year-on-year decrease of tax rebate in respect of comprehensive utilization of resources affected by policies during the Reporting Period.

Investment gains	-113.93	Mainly due to the year-on-year decrease in the net profits of joint ventures and associates affected by the pandemic during the Reporting Period.
Gains from changes in fair value	104.13	Mainly due to disposal of investment properties and transferring out gains from changes in fair value of the previous year by the Company in the same period.
Credit impairment losses	260.90	Mainly due to the impairment made by the Company during the Reporting Period.
Asset impairment losses	124.54	Mainly due to the increase in reversal of impairment by the Company during the Reporting Period.
Gains from disposal of assets	-55.04	Mainly due to the decrease in gains from disposal of assets by the Company during the Reporting Period.
Non-operating income	-40.95	Mainly due to the compensation received in the same period.
Non-operating expenses	-45.35	Mainly due to the decrease in loss on retirement of assets by the Company during the Reporting Period.
Net profit attributable to the shareholders of the listed company after deducting non-recurring profit and loss	163.38	Mainly due to the year-on-year increase in net profit attributable to the parent company.
Net cash flows from operating activities	-82.06	Mainly due to the year-on-year decrease in sales amount of property business affected by the pandemic during the Reporting Period.
Net cash flows from investing activities	-631.19	Mainly due to the increase in asset investment through coordination of funds during the Reporting Period.
Net cash flows from financing activities	80.38	Mainly due to the year-on-year decrease in repayment of matured debts during the Reporting Period.

### 3. SHAREHOLDERS INFORMATION

#### 3.1 The total number of ordinary shareholders, the number of preferred shareholders with resumed voting rights and the shareholdings of the top ten shareholders

Unit: Share

Total number of ordinary shareholders at the end of the Reporting Period	129,657	Total number of preferred shareholders with resumed voting rights at the end of the Reporting Period (if any)	0			
Particulars of the top 10 shareholders						
Name of shareholder	Nature of shareholder	Number of shares held	Shareholding (%)	Number of trade restricted Shares held	Pledged, remarked or frozen	
					Status of Shares	Number of Shares

Beijing State-owned Capital Operation and Management Company Limited	State-owned legal person	4,797,357,572	44.93	0	Nil	
HKSCC NOMINEES LIMITED	Overseas legal person	2,338,764,870	21.90	0	Nil	
CNBM Investment Company Limited	State-owned legal person	402,940,000	3.77	0	Nil	
China Securities Finance Corporation Limited	Others	320,798,573	3.00	0	Nil	
Hong Kong Securities Clearing Company Limited	Overseas legal person	125,677,011	1.18	0	Nil	
Winfirst Investment Group Company Limited	Domestic non-state-owned legal person	75,140,000	0.70	0	Pledged	75,140,000
Wang Jian	Domestic natural person	63,936,100	0.60	0	Nil	
Guosen Securities-CNBM Investment Company Limited-Guosen Securities Dingxin Juejin No.2 Single Assets Management Plan	Others	57,000,000	0.53	0	Nil	
Beijing Jingguofa Equity Investment Fund (Limited Partnership)	Others	43,115,900	0.40	0	Nil	
Zhongou AMC – Agricultural Bank – Zhongou China Securities Financial Asset Management Plan (中歐基金—農業銀行—中歐中證金融資產管理計劃)	Others	27,123,562	0.25	0	Nil	
Shareholding of top ten shareholders of shares not subject to lock-up restrictions						
Name of shareholder	Number of tradable shares held not subject to lock-up restrictions	Type and number of shares				
		Type	Number			
Beijing State-owned Capital Operation and Management Company Limited	4,797,357,572	RMB-denominated ordinary	4,797,357,572			
HKSCC NOMINEES LIMITED	2,338,764,870	Foreign shares listed overseas	2,338,764,870			

CNBM Investment Company Limited	402,940,000	RMB-denominated ordinary	402,940,000
China Securities Finance Corporation Limited	320,798,573	RMB-denominated ordinary	320,798,573
Hong Kong Securities Clearing Company Limited	125,677,011	RMB-denominated ordinary	125,677,011
Winfirst Investment Group Company Limited	75,140,000	RMB-denominated ordinary	75,140,000
Wang Jian	63,936,100	RMB-denominated ordinary	63,936,100
Guosen Securities- CNBM Investment Company Limited-Guosen Securities Dingxin Juejin No.2 Single Assets Management Plan	57,000,000	RMB-denominated ordinary	57,000,000
Beijing Jingguofa Equity Investment Fund (Limited Partnership)	43,115,900	RMB-denominated ordinary	43,115,900
Zhongou AMC – Agricultural Bank – Zhongou China Securities Financial Asset Management Plan (中歐基金－農業銀行－中歐中證金融資產管理計劃)	27,123,562	RMB-denominated ordinary	27,123,562
Explanations on the related party relationship or parties acting in concert among the abovementioned shareholders	Beijing State-owned Capital Operation and Management Company Limited and Beijing Jingguofa Equity Investment Fund (Limited Partnership) are parties acting in concert.		
Explanation on the participation in margin trading and refinancing business of the top ten shareholders and the top ten shareholders not subject to lock-up restrictions of the Company (if any)	Wang Jian, a shareholder, held 63,936,100 shares of the Company through an investor credit securities account.		

**4. OTHER REMINDERS**

Applicable"  Not applicable"

**5. FINANCIAL STATEMENTS**

Type of audit opinions

Applicable"  Not applicable"

By order of the Board  
**BBMG Corporation\***  
**Jiang Yingwu**  
*Executive Director*

Beijing, the PRC, 27 April 2022

*As at the date of this announcement, the executive directors of the Company are Jiang Yingwu, Wu Dong and Zheng Baojin; the non-executive directors of the Company are Wang Zhaojia and Gu Tiemin; and the independent non-executive directors of the Company are Yu Fei, Liu Taigang, Li Xiaohui, Hong Yongmiao and Tam Kin Fong.*

\* *English translation denotes for identification purposes only*

## APPENDIX

### Financial Statements

#### Consolidated Balance Sheet

As at 31 March 2022

Prepared by: BBMG Corporation

Unit and Currency: RMB, Unaudited

Items	31 March 2022	31 December 2021
<b>Current Assets:</b>		
Cash and bank balances	18,275,143,479.07	21,921,968,519.94
Settlement reserves		
Loans to banks or other financial institutions		
Held-for-trading financial assets	1,360,677,955.12	1,152,240,648.45
Derivative financial assets		
Bills receivable	411,663,613.99	705,691,610.82
Accounts receivable	8,181,948,651.62	7,523,927,513.40
Receivables financing	2,232,859,686.56	2,514,575,159.07
Prepayments	2,361,104,986.43	1,745,572,087.55
Premiums receivable		
Reinsurance accounts receivable		
Reinsurance contract reserve receivable		
Other receivables	12,146,515,504.32	9,432,966,788.14
<i>Including: Interests receivable</i>	<i>44,669,143.43</i>	<i>37,746,686.77</i>
<i>Dividends receivable</i>	<i>810,000.00</i>	<i>0.00</i>
Purchase and sell-back of financial assets		
Inventories	110,440,538,841.22	116,928,823,487.74
Contract assets	22,725,400.94	60,328,702.31
Assets classified as held for sale		
Non-current assets due within one year	127,377,276.90	127,377,276.90
Other current assets	8,060,699,543.05	7,845,259,543.05
<b>Total current assets</b>	<b>163,621,254,939.22</b>	<b>169,958,731,337.37</b>
<b>Non-current assets:</b>		
Loans and advances		
Debt investment	1,040,212,621.90	490,902,028.26
Other debt investment		
Long-term receivables	973,885,786.44	1,004,712,317.80
Long-term equity investments	6,469,355,229.50	6,484,148,919.55
Investment in other equity instruments	1,071,509,013.90	596,774,849.44
Other non-current financial assets		



Investment properties	36,026,720,368.78	36,092,290,068.79
Fixed assets	44,596,450,788.88	44,371,375,769.46
Construction in progress	2,706,476,820.42	1,901,031,174.31
Capitalized biological assets		
Oil and gas assets		
Right-of-use assets	686,441,594.54	710,751,128.78
Intangible assets	16,506,411,455.02	16,280,896,981.85
Development expenses		
Goodwill	2,500,382,680.76	2,438,315,745.82
Long-term prepaid expenses	1,736,301,682.68	1,683,402,756.77
Deferred income tax assets	3,959,269,526.52	3,711,928,081.48
Other non-current assets	679,943,574.69	631,549,281.90
<b>Total non-current assets</b>	118,953,361,144.03	116,398,079,104.21
<b>Total assets</b>	282,574,616,083.25	286,356,810,441.58
<b>Current liabilities:</b>		
Short-term loans	25,706,830,559.02	25,140,608,000.00
Borrowings from central bank		
Loans from banks and other financial institutions		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Bills payable	3,723,512,353.64	3,217,498,008.45
Accounts payable	16,597,277,446.52	19,796,622,282.33
Receipts in advance	337,168,252.16	328,325,876.17
Contract liabilities	24,857,240,341.54	26,822,950,419.07
Financial assets sold for repurchase		
Deposits from customers and inter-bank deposits		
Amount paid for agency securities trading		
Amount paid for agency securities underwriting		
Payroll payable	238,624,007.88	436,570,855.28
Taxes payable	2,110,450,688.62	2,356,197,065.16
Other payables	8,796,166,346.57	9,701,552,654.69
<i>Including: Interests payable</i>	<i>1,138,756,886.91</i>	<i>1,283,850,567.83</i>
<i>Dividends payable</i>	<i>468,394,154.38</i>	<i>258,868,380.11</i>
Fees and commissions payable		
Reinsurance accounts payable		
Liabilities classified as held for sale		
Non-current liabilities due within one year	13,552,032,718.33	15,125,801,960.37
Short-term financing bonds payable	8,768,163,546.66	9,307,669,006.30
Other current liabilities	6,500,000,000.00	7,500,000,000.00

<b>Total current liabilities</b>	111,187,466,260.94	119,733,796,127.82
<b>Non-current liabilities:</b>		
Insurance contract reserve payable		
Long-term loans	35,742,682,384.06	29,001,712,449.80
Bonds payable	28,511,858,613.89	33,499,674,504.50
<i>Including: Premium</i>		
<i>Perpetual</i>		
Lease liabilities	439,705,326.75	395,211,550.60
Long-term payables	352,623,954.21	345,169,768.56
Long-term payroll payable	498,937,107.96	498,937,107.96
Provisions	527,817,459.02	503,461,378.37
Deferred income	781,828,441.14	795,357,234.52
Deferred income tax liabilities	6,056,205,391.86	6,044,933,885.02
Other non-current liabilities	4,750,000.01	4,750,000.01
<b>Total non-current liabilities</b>	72,916,408,678.90	71,089,207,879.34
<b>Total liabilities</b>	184,103,874,939.84	190,823,004,007.16
<b>Owners' equity (or shareholders' equity):</b>		
Paid-up capital (or share capital)	10,677,771,134.00	10,677,771,134.00
Other equity instruments	18,989,000,000.00	15,989,000,000.00
<i>Including: Premium</i>		
<i>Perpetual</i>	18,989,000,000.00	15,989,000,000.00
Capital reserve	5,229,265,230.81	5,229,289,084.34
Less: Treasury shares		
Other comprehensive income	736,231,378.14	743,211,178.87
Specific reserve	48,873,759.01	45,874,273.14
Surplus reserve	2,470,978,188.48	2,470,978,188.48
General risk provision	457,650,791.76	457,650,791.76
Retained earnings	28,160,452,626.83	28,103,717,810.21
<b>Total owners' equity (or shareholders' equity) attributable to the parent company</b>	66,770,223,109.03	63,717,492,460.80
Minority interests	31,700,518,034.38	31,816,313,973.62
<b>Total owners' equity (or shareholders' equity)</b>	98,470,741,143.41	95,533,806,434.42
<b>Total liabilities and owners' equity (or shareholders' equity)</b>	282,574,616,083.25	286,356,810,441.58

Officer-in-charge of the Company: Jiang Yingwu

Chief Accountant: Zheng Baojin

Head of the Accounting Department: Wang Lanfeng

## Balance Sheet of the Parent Company

As at 31 March 2022

Prepared by: BBMG Corporation

Unit and Currency: RMB, Unaudited

Items	31 March 2022	31 December 2021
<b>Current Assets:</b>		
Cash and bank balances	6,118,688,230.52	7,179,017,853.85
Held-for-trading financial assets		
Derivative financial assets		
Bills receivable		
Accounts receivable	19,287,284.03	3,487,404.42
Receivables financing		
Prepayments		
Other receivables	76,147,769,943.22	75,591,816,315.65
<i>Including: Interests receivable</i>	<i>859,275,748.95</i>	<i>702,117,150.94</i>
<i>Dividends receivable</i>	<i>88,156,882.41</i>	<i>88,656,882.41</i>
Inventories		
Contract assets		
Assets classified as held for sale		
Non-current assets due within one year		
Other current assets	602,310,000.00	591,650,000.00
<b>Total current assets</b>	<b>82,888,055,457.77</b>	<b>83,365,971,573.92</b>
<b>Non-current assets:</b>		
Debt investment		
Other debt investment		
Long-term receivables		
Long-term equity investments	54,578,765,886.91	54,585,516,001.84
Investment in other equity instruments	200,000.00	200,000.00
Other non-current financial assets		
Investment properties	13,068,045,425.39	13,068,045,425.39
Fixed assets	908,205,024.48	920,965,319.38
Construction in progress		
Capitalized biological assets		
Oil and gas assets		
Right-of-use assets		
Intangible assets	309,340,430.12	313,440,855.88
Development expenses		
Goodwill		
Long-term prepaid expenses	10,938,331.85	11,833,130.69
Deferred income tax assets	318,439,754.01	318,439,754.01

Other non-current assets	474,957,919.72	469,593,713.06
<b>Total non-current assets</b>	69,668,892,772.48	69,688,034,200.25
<b>Total assets</b>	152,556,948,230.25	153,054,005,774.17
<b>Current liabilities:</b>		
Short-term loans	20,102,310,000.00	20,712,310,000.00
Held-for-trading financial liabilities		
Derivative financial liabilities		
Bills payable		
Accounts payable	8,950,583.57	8,950,583.57
Receipts in advance	127,527,119.03	120,788,577.43
Contract liabilities		
Payroll payable	85,430.15	15,085,430.15
Taxes payable	73,137,438.10	47,064,179.03
Other payables	4,120,399,277.91	4,117,386,653.30
<i>Including: Interests payable</i>	<i>1,034,808,740.74</i>	<i>1,132,569,484.99</i>
<i>Dividends payable</i>	<i>389,224,977.46</i>	<i>170,284,852.46</i>
Liabilities classified as held for sale		
Non-current liabilities due within one year	8,963,494,000.00	9,657,162,217.08
Other current liabilities		
Short-term financing bonds payable	6,500,000,000.00	7,500,000,000.00
<b>Total current liabilities</b>	39,895,903,848.76	42,178,747,640.56
<b>Non-current liabilities:</b>		
Long-term loans	31,443,019,282.44	28,569,769,282.44
Bonds payable	23,466,197,391.58	27,270,685,513.08
<i>Including: Premium</i>		
<i>Perpetual</i>		
Lease liabilities		
Long-term payables		
Long-term payroll payable	302,931,532.46	311,661,558.46
Provisions		
Deferred income		
Deferred income tax liabilities	2,472,196,513.00	2,472,196,513.00
Other non-current liabilities		
<b>Total non-current liabilities</b>	57,684,344,719.48	58,624,312,866.98
<b>Total liabilities</b>	97,580,248,568.24	100,803,060,507.54

<b>Owners' equity (or shareholders' equity):</b>		
Paid-up capital (or share capital)	10,677,771,134.00	10,677,771,134.00
Other equity instruments	18,989,000,000.00	15,989,000,000.00
<i>Including: Premium</i>		
<i>Perpetual</i>		
Capital reserve	6,674,854,902.82	6,674,854,902.82
Less: Treasury shares		
Other comprehensive income	291,932,179.62	291,932,179.62
Specific reserve		
Surplus reserve	2,470,978,188.48	2,470,978,188.48
Retained earnings	15,872,163,257.09	16,146,408,861.71
<b>Total owners' equity (or shareholders' equity)</b>	<b>54,976,699,662.01</b>	<b>52,250,945,266.63</b>
<b>Total liabilities and owners' equity (or shareholders' equity)</b>	<b>152,556,948,230.25</b>	<b>153,054,005,774.17</b>

Officer-in-charge of the Company: Jiang Yingwu

Chief Accountant: Zheng Baojin

Head of the Accounting Department: Wang Lanfeng

## Consolidated Income Statement

January to March 2022

Prepared by: BBMG Corporation

Unit and Currency: RMB, Unaudited

Items	First quarter of 2022	First quarter of 2021
<b>I. Total operating revenue</b>	23,084,249,338.47	22,939,237,495.69
<i>Including: Operating revenue</i>	23,084,249,338.47	22,939,237,495.69
<i>Interest income</i>		
<i>Premiums earned</i>		
<i>Fees and commissions income</i>		
<b>II. Total operating costs</b>	23,013,488,468.40	22,731,173,053.52
<i>Including: Operating costs</i>	19,709,415,876.63	19,413,237,869.93
<i>Interest expenses</i>		
<i>Fees and commissions expenses</i>		
<i>Surrenders</i>		
<i>Net compensation expenses</i>		
<i>Net insurance contract reserves</i>		
<i>Insurance policy dividend expenses</i>		
<i>Reinsurance expenses</i>		
<i>Business tax and surcharges</i>	506,364,559.16	306,580,205.15
<i>Selling expenses</i>	610,955,120.10	616,780,026.50
<i>Administrative expenses</i>	1,540,375,516.41	1,596,627,231.57
<i>Research and development expenses</i>	76,886,385.31	78,746,108.01
<i>Finance costs</i>	569,491,010.79	719,201,612.36
<i>Including: Interest expenses</i>	629,157,163.14	1,700,166,504.33
<i>Interest income</i>	91,302,453.40	91,302,453.40
<i>Add: Other gains</i>	57,872,102.67	83,146,452.57
<i>Investment gains (“-” indicating loss)</i>	-8,549,689.76	61,354,610.27
<i>Including: Share of profits of associates and joint ventures</i>	-14,793,690.05	56,847,198.28
<i>Derecognition of the revenue from financial assets carried at amortised cost</i>		
<i>Foreign exchange gains (“-” indicating loss)</i>		
<i>Net exposure hedging gains (“-” indicating loss)</i>		
<i>Gains from changes in fair value (“-” indicating loss)</i>	4,073,176.41	-98,581,664.52

Credit impairment losses (“-” indicating loss)	8,824,691.55	-5,484,419.97
Assets impairment losses (“-” indicating loss)	1,987,834.62	885,309.88
Gains on disposal of assets (“-” indicating loss)	151,368,890.06	336,706,206.90
<b>III. Operating profit (“-” indicating loss)</b>	<b>286,337,875.62</b>	<b>586,090,937.30</b>
Add: Non-operating income	48,727,416.09	82,524,228.08
Less: Non-operating expenses	18,419,128.02	33,703,711.57
<b>IV. Total profit (“-” indicating total loss)</b>	<b>316,646,163.69</b>	<b>634,911,453.81</b>
Less: Income tax expenses	152,819,722.49	222,712,493.57
<b>V. Net profit (“-” indicating net loss)</b>	<b>163,826,441.20</b>	<b>412,198,960.24</b>
(1) Classification according to continuing operations		
1. Net profits from continuing operations (“-” indicating net loss)	163,826,441.20	412,198,960.24
2. Net profits from discontinued operations (“-” indicating net loss)		
(2) Classification according to attributable interests		
1. Net profit attributable to the shareholders of the parent company (net loss indicated by “-”)	275,674,941.62	220,952,964.61
2. Profits or loss for minority interests (net loss indicated by “-”)	-111,848,500.42	191,245,995.63
<b>VI. Other comprehensive income (net of tax)</b>	<b>-12,652,497.42</b>	<b>2,992,765.66</b>
(I) Other comprehensive income (net of tax) attributable to owners of the parent company	-6,979,800.73	4,965,657.39
1. Other comprehensive income that will not be reclassified into profit or loss	-9,270,774.88	-3,601,426.27
(1) Changes arising from re-measurement of defined benefit plans	0.00	-1,853,088.50
(2) Share of other comprehensive income accounted for using equity method		
(3) Changes in fair value of investment in other equity instruments	-9,270,774.88	-1,748,337.77
(4) Changes in fair value of corporate credit risk		
2. Other comprehensive income that will be reclassified to profit or loss	2,290,974.15	8,567,083.66
(1) Share of other comprehensive income accounted for using equity method	42,675.25	0.00
(2) Changes in fair value of other debt investment		

(3) Financial assets reclassified to other comprehensive income		
(4) Credit impairment provision of other debt investment		
(5) Cash flow hedging reserve		
(6) Exchange differences on foreign currency translation	2,248,298.90	8,567,083.66
(7). Others		
(II) Other comprehensive income (net of tax) attributable to minority interests	-5,672,696.69	-1,972,891.73
VII. Total comprehensive income	151,173,943.78	415,191,725.90
(1) Total comprehensive income attributable to the owners of the parent company	268,695,140.89	225,918,622.00
(2) Total comprehensive income attributable to minority interests	-117,521,197.11	189,273,103.90
VIII. Earnings per share:		
(1) Basic earnings per share (RMB/share)	0.03	0.02
(2) Diluted earnings per share (RMB/share)	0.03	0.02

For business combinations under common control occurred during this period, the net profit of the party being acquired realised before combination is RMB0, that of the previous period was RMB0.

Officer-in-charge of the Company: Jiang Yingwu  
Chief Accountant: Zheng Baojin  
Head of the Accounting Department: Wang Lanfeng



## Income Statement of the Parent Company

January to March 2022

Prepared by: BBMG Corporation

Unit and Currency: RMB, Unaudited

Items	First quarter of 2022	First quarter of 2021
<b>I. Operating revenue</b>	258,138,066.73	225,689,985.86
Less: Operating costs	17,406,017.01	15,568,849.19
Business tax and surcharges	40,465,587.24	29,468,417.07
Selling expenses	566,572.01	387,785.13
Administrative expenses	31,857,277.33	39,327,566.31
Research and development expenses	1,367,936.14	0.00
Finance costs	260,901,438.40	263,970,958.01
<i>Including: Interest expenses</i>	923,797,427.06	959,571,635.07
<i>Interest income</i>	711,156,861.78	745,858,987.00
Add: Other gains		
Investment gains (“-” indicating loss)	35,040,399.78	1,394,657,634.37
Including: Share of profits of associates and joint ventures	-3,950,114.92	29,047,634.37
Derecognition of the revenue from financial assets carried at amortised cost		
Net exposure hedging gains (“-” indicating loss)		
Gains from changes in fair value (“-” indicating loss)		
Credit impairment losses (“-” indicating loss)		
Assets impairment losses (“-” indicating loss)		
Gains on disposal of assets (“-” indicating loss)	105,223.68	0.00
<b>II. Operating profit (“-” indicating loss)</b>	-59,281,137.94	1,271,624,044.52
Add: Non-operating income	3,977,906.61	1,531,106.41
Less: Non-operating expenses	2,248.29	10,632,729.12
<b>III. Total profit (“-” indicating total loss)</b>	-55,305,479.62	1,262,522,421.81
Less: Income tax expenses		
<b>IV. Net profit (“-” indicating net loss)</b>	-55,305,479.62	1,262,522,421.81
(1) Net profits from continuing operations (“-” indicating net loss)	-55,305,479.62	1,262,522,421.81
(2) Net profits from discontinued operations (“-” indicating net loss)		

<b>V. Other comprehensive income (net of tax)</b>	0.00	-1,853,088.50
(1) Other comprehensive income that will not be reclassified into profit or loss subsequently	0.00	-1,853,088.50
1. Changes arising from re-measurement of net liabilities or net assets of defined benefit plans	0.00	-1,853,088.50
2. Share of other comprehensive income accounted for using equity method		
3. Changes in fair value of investment in other equity instruments		
4. Changes in fair value of corporate credit risk		
(2) Other comprehensive income that will be reclassified to profit or loss subsequently		
1. Share of other comprehensive income accounted for using equity method		
2. Changes in fair value of other debt investment		
3. Financial assets reclassified to other comprehensive income		
4. Credit impairment provision of other debt investment		
5. Cash flow hedging reserve		
6. Exchange differences on foreign currency translation		
7. Others		
<b>VI. Total comprehensive income</b>	-55,305,479.62	1,260,669,333.31
<b>VII. Earnings per share:</b>		
(1) Basic earnings per share (RMB/share)		
(2) Diluted earnings per share (RMB/share)		

Officer-in-charge of the Company: Jiang Yingwu  
Chief Accountant: Zheng Baojin  
Head of the Accounting Department: Wang Lanfeng

## Consolidated Statement of Cash Flows

January to March 2022

Prepared by: BBMG Corporation

Unit and Currency: RMB, Unaudited

Items	First quarter of 2022	First quarter of 2021
<b>I. Cash flows from operating activities:</b>		
Cash received from sale of goods and rendering of services	20,419,100,473.17	26,467,605,370.84
Net increase in deposits from customers and inter-bank deposits	39,051,633.24	0.00
Net increase in borrowings from central bank		
Net decrease in deposits in central bank		
Net increase in loans from other financial institutions		
Cash received as premiums of original insurance contracts		
Net cash received from reinsurance business		
Net increase in policy holder deposits and investment		
Cash received from interests, fees and commissions		
Net increase in loans from banks and other financial institutions		
Net increase in capital from repurchase business		
Net cash received for agency securities trading		
Refund of taxes and levies	124,869,692.00	132,971,375.41
Cash received from other operating activities	2,527,147,137.89	2,441,930,670.67
<b>Subtotal of cash inflows from operating activities</b>	<b>23,110,168,936.30</b>	<b>29,042,507,416.92</b>
Cash paid for purchasing goods and receiving services	12,544,758,166.31	17,525,336,264.30
Net increase in customers' loans and advances		
Net increase in deposits in central bank and inter-bank deposits	0.00	348,390,832.37
Cash paid for compensation payout under original insurance contracts		
Net increase in Loans to banks or other financial institutions		
Cash paid for interests, fees and commissions		
Cash paid for policy dividends		

Cash paid to and for the benefit of employees	2,091,572,805.61	1,956,007,873.84
Taxes and levies paid	2,442,918,490.83	2,517,576,146.14
Cash paid for other operating activities	5,827,758,709.01	5,563,060,953.80
<b>Subtotal of cash outflows from operating activities</b>	22,907,008,171.76	27,910,372,070.45
<b>Net cash flows from operating activities</b>	203,160,764.54	1,132,135,346.47
<b>II. Cash flows from investing activities:</b>		
Cash received from redemption of investments	79,947,082.98	0.00
Cash received from return on investments	24,392,264.10	7,500,000.00
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	194,521,217.35	454,528,720.59
Net cash received from disposal of subsidiaries and other business entities		
Cash received from other investing activities	349,047,087.75	0.00
<b>Subtotal of cash inflows from investing activities</b>	647,907,652.18	462,028,720.59
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	949,308,218.34	744,722,242.13
Cash paid for investments	499,999,999.50	14,504,706.00
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business entities	165,673,398.49	0.00
Cash paid for other investing activities	1,206,019,539.49	0.00
<b>Subtotal of cash outflows from investing activities</b>	2,821,001,155.82	759,226,948.13
<b>Net cash flows arising from investing activities</b>	-2,173,093,503.64	-297,198,227.54
<b>III. Cash flows from financing activities:</b>		
Cash received from capital contributions	74,958,074.76	3,810,000.00
Including: Cash received by subsidiaries from investments of minority interests		
Cash received from borrowings	13,015,762,589.63	10,515,000,000.00
Cash received from issuance of bonds	5,000,000,000.00	3,000,000,000.00
Cash received from other financing activities	93,664,752.95	0.00
<b>Subtotal of cash inflows from financing activities</b>	18,184,385,417.34	13,518,810,000.00
Cash paid for debts settlement	11,610,571,358.76	9,611,233,300.00
Cash paid for bonds settlement	4,700,000,000.00	5,954,558,500.00
Cash paid for the distribution of dividends, profits or interest payments	1,277,148,806.33	1,472,111,318.08
<i>Including: Dividends and profits paid by subsidiaries to minority interests</i>	<i>1,277,148,806.33</i>	<i>1,472,111,318.08</i>
Cash paid for bonds settlement	11,000,000.00	37,800,000.00

Cash paid for other financing activities	1,287,069,087.14	0.00
<b>Subtotal of cash outflows from financing activities</b>	18,874,789,252.23	17,037,903,118.08
<b>Net cash flows arising from financing activities</b>	-690,403,834.89	-3,519,093,118.08
<b>IV. Effects of exchange rate fluctuations on cash and cash equivalents</b>	1,749,881.75	-2,083,597.84
<b>V. Net increase in cash and cash equivalents</b>	-2,658,586,692.24	-2,686,239,596.99
Add: Opening balance of cash and cash equivalents	15,245,962,910.56	22,149,845,547.97
<b>VI. Closing balance of cash and cash equivalents</b>	12,587,376,218.32	19,463,605,950.98

Officer-in-charge of the Company: Jiang Yingwu

Chief Accountant: Zheng Baojin

Head of the Accounting Department: Wang Lanfeng

## Statement of Cash Flows of the Parent Company

January to March 2022

Prepared by: BBMG Corporation

Unit and Currency: RMB, Unaudited

Items	First quarter of 2022	First quarter of 2021
<b>I. Cash flows from operating activities:</b>		
Cash received from sale of goods and rendering of services	279,674,916.51	241,979,732.36
Refund of taxes and levies		
Cash received from other operating activities	5,658,197,522.78	13,015,924,517.56
<b>Subtotal of cash inflows from operating activities</b>	<b>5,937,872,439.29</b>	<b>13,257,904,249.92</b>
Cash paid for purchasing goods and receiving services	1,884,704.74	1,972,392.73
Cash paid to and for the benefit of employees	36,192,801.45	40,015,857.49
Taxes and levies paid	35,550,331.37	17,893,051.13
Cash paid for other operating activities	5,693,748,247.44	12,639,176,800.63
<b>Subtotal of cash outflows from operating activities</b>	<b>5,767,376,085.00</b>	<b>12,699,058,101.98</b>
<b>Net cash flows from operating activities</b>	<b>170,496,354.29</b>	<b>558,846,147.94</b>
<b>II. Cash flows from investing activities:</b>		
Cash received from redemption of investments		
Cash received from return on investments	42,290,514.70	9,661,103.74
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	159,953.00	0.00
Net cash received from disposal of subsidiaries and other business entities		
Cash received from other investing activities		
<b>Subtotal of cash inflows from investing activities</b>	<b>42,450,467.70</b>	<b>9,661,103.74</b>
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	6,308,785.44	240,314,090.00
Cash paid for investments	0.00	375,066,000.00
Net cash paid for acquisition of subsidiaries and other business entities		
Cash paid for other investing activities		
<b>Subtotal of cash outflows from investing activities</b>	<b>6,308,785.44</b>	<b>615,380,090.00</b>
<b>Net cash flows arising from investing activities</b>	<b>36,141,682.26</b>	<b>-605,718,986.26</b>

<b>III. Cash flows from financing activities:</b>		
Cash received from capital contributions		
Cash received from borrowings	8,220,500,000.00	7,391,000,000.00
Cash received from issuance of bonds	5,000,000,000.00	3,000,000,000.00
Cash received from other financing activities		
<b>Subtotal of cash inflows from financing activities</b>	13,220,500,000.00	10,391,000,000.00
Cash paid for debts settlement	13,467,750,000.00	11,743,808,500.00
Cash paid for the distribution of dividends, profits or interest payments	1,019,717,659.88	1,158,116,753.08
Cash paid for other financing activities		
<b>Subtotal of cash outflows from financing activities</b>	14,487,467,659.88	12,901,925,253.08
<b>Net cash flows arising from financing activities</b>	-1,266,967,659.88	-2,510,925,253.08
<b>IV. Effects of exchange rate fluctuations on cash and cash equivalents</b>		
<b>V. Net increase in cash and cash equivalents</b>	-1,060,329,623.33	-2,557,798,091.40
Add: Opening balance of cash and cash equivalents	7,179,017,853.85	12,663,529,448.63
<b>VI. Closing balance of cash and cash equivalents</b>	6,118,688,230.52	10,105,731,357.23

Officer-in-charge of the Company: Jiang Yingwu  
Chief Accountant: Zheng Baojin  
Head of the Accounting Department: Wang Lanfeng

**The initial implementation of the new accounting standards in 2022 to adjust for the financial statements at the beginning of the year**

Applicable Not applicable"