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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)**

### **THIRD QUARTERLY REPORT FOR 2024**

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 nine months ended 30 September 2024 (the “**Reporting Period**”) and three months ended 30 September 2024 (the “**Period**”).

During the Reporting Period, the Group recorded operating revenue of approximately RMB77,036.6 million, net loss of approximately RMB865.6 million, with net loss attributable to the shareholders of the listed company amounting to approximately RMB436.5 million and basic losses per share of RMB0.04.

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

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 legal liabilities.

The Officer-in-charge of the Company Jiang Yingwu, the chief accountant Zheng Baojin and the head of the accounting department (Accounting Supervisor) Zhang Qicheng, guarantee that the financial information contained in this quarterly report are true, accurate and complete.

The financial statements contained in the third quarterly report of the Company have not been audited.

## II. MAIN FINANCIAL DATA

Major accounting financial data and financial indicators

Unit and Currency: RMB

Items	The Period (July to September)	Year-on-year change for the Period (%)	From the beginning of the year to the end of the Reporting Period (January to September)	Year-on-year change during the period from the beginning of the year to the end of the Reporting Period (%)
Operating revenue	31,474,146,547.90	34.17	77,036,553,879.69	6.12
Net profit attributable to the shareholders of the listed company	370,128,054.35	192.66	-436,544,760.35	-4,212.65
Net profit attributable to the shareholders of the listed company after deducting non-recurring profit and loss	-167,266,603.03	63.84	-2,222,977,976.09	-119.84
Net cash flows from operating activities	Not applicable	Not applicable	-9,456,802,718.13	-205.12
Basic earnings per share (RMB/share)	0.03	186.66	-0.04	-4,188.35
Diluted earnings per share (RMB/share)	0.03	186.66	-0.04	-4,188.35
Weighted average return on net assets (%)	0.50	Increase by 1.06 percentage point	-0.61	Decrease by 0.62 percentage point

<b>Items</b>	<b>End of the Period</b>	<b>As at the end of the previous year</b>	<b>Change (as compared with the end of the previous year) (%)</b>
Total assets	270,239,516,052.00	269,679,139,215.48	0.21
Net assets attributable to the shareholders of the listed company	74,473,286,154.60	73,007,025,417.20	2.01

Non-recurring profit and loss items and amounts

Unit and Currency: RMB

<b>Items</b>	<b>Amount for the Period (July to September)</b>	<b>Amount from the beginning of the year to the end of the Reporting Period (January to September)</b>	<b>Explanation</b>
Profit or loss on disposal of non-current assets, including write-off of provision for asset impairment	16,179,365.67	1,017,205,933.75	
Government grants recognised through profit or loss for the period, other than those are closely related to the Company's normal business operations, in compliance with national policies and can be enjoyed in accordance with established standards and have a continuing impact on the profit or loss of the Company)	107,639,853.72	242,937,911.39	
Profit or loss from changes in the fair value of financial assets and financial liabilities held by non-financial enterprises and profit or loss from disposal of financial assets and financial liabilities other than effective hedging operations related to the Company's normal business operations	2,010,608.18	23,949,721.02	
Capital occupancy fee from non-financial enterprises recognised through profit or loss for the period	3,721,669.67	9,838,764.81	
Gains or losses from discretionary investment or asset management			
Gains or losses from external entrusted loans			
Loss on assets due to force majeure such as natural disasters			
Reversal of the provision for impairment of receivables that are individually tested for impairment	552,834,809.77	599,832,555.99	
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			
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 exchange of non- monetary assets			
Profit or loss from debt restructuring	0.00	10,652,622.12	
Non-recurring expenses incurred by the enterprise due to discontinuing relevant operation such as expenses on employee settlement, etc.			
One-off impact of adjustment to laws and regulations on taxation and accounting on profit or loss for the period			
One-off recognition of share-based payment expenses due to cancellation or modification of equity incentive plan			
Profit or loss from changes in fair value of wages payable subsequent to the exercisable date with respect to share-based payment in cash			
Profit and loss from fair value change of investment properties measured subsequently through fair value model	0.00	176,969,394.58	
Gains from transactions at unfair consideration			
Profit or loss from contingencies irrelevant to the normal operations of the Company			
Entrustment fees income from entrusted operations			
Other non-operating income and expenses other than the foregoing items	113,798,668.04	188,061,359.94	
Other profit and loss items falling within the meaning of non-recurring profit and loss	0.00	4,629,121.77	
Less: Effect of income tax	176,286,510.15	301,222,481.93	
Effect of minority interests (after tax)	82,503,807.52	186,421,687.70	
<b>Total</b>	<b>537,394,657.38</b>	<b>1,786,433,215.74</b>	

Explanations on reasons for the Company's identification of items not listed in the Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No. 1 - Extraordinary Gains or Losses as items of non-recurring gain or loss with significant amount, and the identification of items of non-recurring gain or loss listed in the Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No. 1 - Extraordinary Gains or Losses as items of recurring gain or loss.

"√ Applicable" "□ Not applicable"

Unit and Currency: RMB

Items	Amounts Involved	Reasons
Refunds of VAT	149,161,094.88	In line with national policies and occurring on an ongoing basis
Gains from changes in fair value	31,537,411.83	Business within the scope of operation of finance company
Grants of sale of heat	3,347,400.00	In line with national policies and occurring on an ongoing basis
Gains from the hedging instrument	4,289,443.96	Business within the scope of operation
Losses from the hedging instrument	-9,040,261.99	Business within the scope of operation

Changes in major accounting data and financial indicators and the reasons

"√ Applicable" "□ Not applicable"

<b>Items</b>	<b>Percentage of Change (%)</b>	<b>Main Reasons</b>
Financial assets held for trading	165.4%	Mainly due to the fact that the Company continued to promote the rational assets allocation and increased the investment in bonds and funds during the Reporting Period.
Bills receivable	122.7%	Mainly due to the increase in the proportion of settlement for goods made by customers through bills during the Reporting Period.
Financing receivables	53.9%	
Accounts receivable	39.1%	Mainly due to the increase in receivable turnover as a result of the market downturn and weakness in demand during the Reporting Period.
Prepayments	35.4%	Mainly due to the increase in the Company's prepayments for procurement during the Reporting Period.
Other receivables	55.7%	Mainly due to the increase in the current account during the Reporting Period.
Contract assets	52.9%	Mainly due to the increase in the engineering construction projects of the Company during the Reporting Period.
Non-current assets due within one year	-33.7%	Mainly due to the settlement of the finance lease business of the Company on maturity during the Reporting Period.
Debt investment	33.6%	Mainly due to the fact that the Company continued to promote the rational assets allocation and increased the investment in debt products during the Reporting Period.
Other non-current financial assets	32.7%	Mainly due to the increase in the investment in financial assets of the Company during the Reporting Period.
Contract liabilities	-48.6%	Mainly due to the profit recognition of property projects of the Company in a centralized manner during the Reporting Period.
Short-term financing bonds payable	-50.2%	Mainly due to repayment of the short-term financing bonds of the Company on maturity during the Reporting Period.
Long-term loans	44.8%	Mainly due to the fact that the Company continued to optimize the capital structure of the Company after taking into account the needs of production and operation during the Reporting Period.
Long-term payables	78.9%	Mainly due to the Company's acquisition of enterprises during the Reporting Period.
Gains on changes in fair value	-33.6%	Mainly due to the year-on-year decrease in valuation gains of investment properties held by the Company during the Reporting Period.
Investment gains	37.8%	Mainly due to the year-on-year increase in gains on investment in joint ventures and associates recognised by the Company during the Reporting Period.
Credit impairment losses	1,176.3%	Mainly due to the fact that the Company collected accounts receivables for which impairments were provided in previous years during the Reporting Period.
Asset impairment losses	-5,669.3%	Mainly due to the year-on-year increase in the provision for inventory impairment of the Company during the Reporting Period.
Gains on disposal of assets	56.0%	Mainly due to the fact that the Company actively

		implemented the spatial planning in Beijing to promote the urban development, resulting in a year-on-year increase in gains on resumption of land during the Reporting Period.
Non-operating revenue	39.8%	Mainly due to the increase in the Company's gains from assets retirement and government grants received during the Reporting Period.
Non-operating expenses	-57.9%	Mainly due to the year-on-year decrease in losses on retirement of fixed assets of the Company during the Reporting Period.
Basic earnings per share (during the Reporting Period)	186.66%	Mainly due to the year-on-year increase in profit of the Company during the Reporting Period.
Net cash flows from operating activities (from the beginning of the year to the end of the Reporting Period)	-205.1%	Mainly due to the year-on-year decrease in operating cash inflows of the Company as a result of the market downturn and overall weakness in demand during the Reporting Period.
Net cash flows from investing activities (from the beginning of the year to the end of the Reporting Period)	-324.9%	Mainly due to the year-on-year decrease in the amount of investment divestments by the Company during the Reporting Period.
Net cash flows from financing activities (from the beginning of the year to the end of the Reporting Period)	334.3%	Mainly due to the fact that the Company continued to optimize the debt structure of the Company after taking into account the needs of production and operation during the Reporting Period.
Net profit attributable to the shareholders of the listed company after deducting non-recurring profit and loss (during the Reporting Period)	63.84%	Mainly due to the year-on-year increase in recurring profit of the Company during the Reporting Period.
Diluted earnings per share (during the Reporting Period)	186.66%	Mainly due to the year-on-year increase in net profit attributable to the parent company during the Reporting Period.
Net profit attributable to the shareholders of the listed company (during the Reporting Period)	192.66%	
Operating revenue (during the Reporting Period)	34.17%	Mainly due to the concentrated delivery of certain property projects during and the entering into peak sales season of the cement business during the Reporting Period.
Basic earnings per share (from the beginning of the year to the end of the Reporting Period)	-4,188.35%	Mainly due to the decline in the Company's profitability as a result of the market downturn and overall weakness in demand during the Reporting Period.
Diluted earnings per share (from the beginning of the year to the end of the Reporting Period)	-4,188.35%	-
Net profit attributable to equity holders of the listed company (from the beginning of the	-4,212.65%	-

year to the end of the Reporting Period)		
Net profit attributable to the shareholders of the listed company after deducting non-recurring profit and loss (from the beginning of the year to the end of the Reporting Period)	-119.84%	-

### III. SHAREHOLDERS INFORMATION

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

<b>Total number of ordinary shareholders at the end of the Reporting Period</b>			<b>Total number of preferred shareholders with resumed voting rights at the end of the Reporting Period (if any)</b>			
111,097			0			
<b>Particulars of the top 10 shareholders (excluding shares lent through securities lending and refinancing)</b>						
Name of shareholder (in full)	Number of shares held at the end of the Reporting Period	Shareholding (%)	Number of shares held subject to lock-up restrictions	Pledged, remarked or frozen		Nature of shareholder
				Status of shares	Number of shares	
Beijing State-owned Capital Operation and Management Company Limited	4,832,665,938	45.26	0	Nil	0	State-owned legal person
HKSCC Nominees Limited	2,338,764,870	21.90	0	Nil	0	Overseas legal person
China National Materials Company Limited	459,940,000	4.31	0	Nil	0	State-owned legal person
Hong Kong Securities Clearing Company Limited	107,416,751	1.01	0	Nil	0	Others
Winfirst Investment Group Company Limited	75,140,000	0.70	0	Pledged	75,140,000	Domestic non-state-owned legal person
Agricultural Bank of China Limited – CSI 500 Exchange Traded Open-ended Index Securities Investment Fund	73,179,089	0.69	0	Nil	0	Others
China Securities Finance Corporation Limited	53,695,622	0.50	0	Nil	0	Others

Beijing Jingguofa Equity Investment Fund (Limited Partnership)	43,115,900	0.40	0	Nil	0	Others
Bank of Communications Co., Ltd. – Invesco Great Wall CSI Dividend Low Volatility 100 Exchange Traded Open-ended Index Securities Investment Fund	35,664,020	0.33	0	Nil	0	Others
Yinhua Fund – Agricultural Bank of China – Yinhua CSI Financial Assets Management Scheme	26,141,134	0.24	0	Nil	0	Others
<b>Shareholding of top ten shareholders of shares not subject to lock-up restrictions (excluding shares lent through securities lending and refinancing)</b>						
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 Center	4,832,665,938	RMB- denominated ordinary shares	4,832,665,938			
HKSCC Nominees Limited	2,338,764,870	Foreign shares listed overseas	2,338,764,870			
China National Materials Company Limited	459,940,000	RMB- denominated ordinary shares	459,940,000			
Hong Kong Securities Clearing Company Limited	107,416,751	RMB- denominated ordinary shares	107,416,751			
Winfirst Investment Group Company Limited	75,140,000	RMB- denominated ordinary shares	75,140,000			
Agricultural Bank of China Limited – CSI 500 Exchange Traded Open-ended Index Securities Investment Fund	73,179,089	RMB- denominated ordinary shares	73,179,089			
China Securities Finance Corporation Limited	53,695,622	RMB- denominated ordinary shares	53,695,622			
Beijing Jingguofa Equity Investment Fund (Limited Partnership)	43,115,900	RMB- denominated ordinary shares	43,115,900			
Bank of Communications Co., Ltd. – Invesco Great Wall CSI Dividend Low Volatility 100 Exchange Traded Open-ended Index Securities Investment Fund	35,664,020	RMB- denominated ordinary shares	35,664,020			
Yinhua Fund – Agricultural Bank of China – Yinhua CSI Financial Assets Management Scheme	26,141,134	RMB- denominated ordinary shares	26,141,134			
Explanations on the related party relationship or parties acting in concert among the abovementioned shareholders	Not known					



Explanation on the participation in margin trading and refinancing business of the top ten shareholders and the top ten shareholders of shares not subject to lock-up restrictions of the Company (if any)	Nil
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Participation of shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders of shares not subject to restrictions on sales in lending shares through refinancing business

" Applicable" " Not applicable"

Unit: Share

Participation of shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders of shares not subject to restrictions on sales in lending shares through refinancing business								
Name of shareholder (full name)	Shares held through ordinary account and credit account at the beginning of the period (20241229)		Shares held through ordinary account and credit account at the beginning of the period (20241229)		Shares held through ordinary account and credit account at the beginning of the period (20241229)		Shares held through ordinary account and credit account at the beginning of the period (20241229)	
	Total number	Proportion (%)	Total number	Proportion (%)	Total number	Proportion (%)	Total number	Proportion (%)
Agricultural Bank of China Limited – CSI 500 Exchange Traded Open-ended Index Fund	23,047,489	0.216	7,071,500	0.066	73,179,089	0.69	0	0
Bank of Communications Co., Ltd. – Invesco Great Wall CSI Dividend Low Volatility 100 Exchange Traded Open-ended Index Securities Investment Fund	23,082,320	0.216	345,800	0.003	35,664,020	0.33	0	0

Changes in the top 10 shareholders and the top ten shareholders of shares not subject to lock-up restrictions as compared with the last period due to lending/returning shares through refinancing

" Applicable" " Not applicable"

#### IV. OTHER REMINDERS

1. Other important information about the operation of the Company during the Reporting Period that investors should be reminded of  
" Applicable" " Not applicable"

#### The progress on the increase of shareholding by the controlling shareholder

Beijing State-owned Capital Operation and Management Company Limited (北京國有資本運營管理有限公 司) (hereinafter referred to as “BSCOMC”), the controlling shareholder of BBMG Corporation\* intends to increase its shareholding of A Shares of BBMG Corporation\* through centralized bidding trading within 12 months from 22 August 2024. For details, please refer to the Overseas Regulatory Announcement of the Company dated 21 August 2024 regarding the Controlling Shareholder’s Plan to Increase Its Shareholding in the Company.

On 23 August 2024, BSCOMC increased its shareholding by 6,682,600 A Shares of the Company that are not subject to lock-up restriction for the first time by means of centralized bidding through the Shanghai Stock Exchange with an amount of RMB8,525,554 (excluding transaction fees). For details, please refer to the Overseas Regulatory Announcement of the Company dated 23 August 2024 on the Progress of the Controlling Shareholder’s Plan to Increase Its Shareholding and the Initial Increase in Shareholding in the Company (Announcement No.: Lin 2024–031).

As at 30 September 2024, BSCOMC increased its shareholding by 35,308,366 Shares of the Company by means of centralized bidding with total amount of RMB46,079,520.12 (excluding transaction fees). The implementation of the shareholding increase plan has not yet been completed, and the entity to increase shareholding will continue to increase its shareholding in the Company according to the established shareholding increase plan.

#### V. QUARTERLY FINANCIAL STATEMENTS

1. Type of audit opinion  
" Applicable" " Not applicable"

By order of the Board  
**BBMG Corporation\***  
**Jiang Yingwu**  
*Chairman*

Beijing, the PRC, 30 October 2024

*As at the date of this announcement, the executive directors of the Company are Jiang Yingwu, Gu Yu, Jiang Changlu and Zheng Baojin; the non-executive directors of the Company are Gu Tiemin and Hao Liwei; and the independent non-executive directors of the Company are Yu Fei, Liu Taigang, Hong Yongmiao and Tam Kin Fong.*

*\* for identification purposes only*

## APPENDIX

### 1. Financial Statements

#### Consolidated Balance Sheet

30 September 2024

Prepared by: BBMG Corporation

Unit and Currency: RMB, Unaudited

Items	30 September 2024	31 December 2023
<b>Current Assets:</b>		
Cash and bank balances	15,335,780,064.60	17,332,116,734.92
Settlement reserves		
Loans to banks or other financial institutions		
Held-for-trading financial assets	1,460,603,797.06	550,397,005.33
Derivative financial assets		
Bills receivable	1,365,552,887.10	613,180,024.79
Accounts receivable	11,390,503,677.93	8,190,446,854.77
Receivables financing	1,174,740,802.42	763,501,720.37
Prepayments	2,734,772,882.74	2,019,452,127.40
Premiums receivable		
Reinsurance accounts receivable		
Reinsurance contract reserve receivable		
Other receivables	9,544,839,048.92	6,132,077,812.09
<i>Including: Interests receivable</i>	<i>39,648,566.62</i>	<i>33,602,374.77</i>
<i>Dividends receivable</i>	<i>-</i>	<i>2,760,000.00</i>
Purchase and sell-back of financial assets		
Inventories	88,049,455,679.75	95,810,062,788.10
<i>Including: Data resource</i>		
Contract assets	360,182,053.02	235,605,433.62
Assets classified as held for sale		
Non-current assets due within one year	461,714,820.32	696,330,818.56
Other current assets	8,098,422,453.94	8,731,169,477.37
<b>Total current assets</b>	<b>139,976,568,167.80</b>	<b>141,074,340,797.32</b>

<b>Non-current assets:</b>		
Loans and advances		
Debt investment	1,156,340,691.50	865,628,511.12
Other debt investment		
Long-term receivables	1,547,811,214.82	1,709,779,597.92
Long-term equity investments	9,242,244,592.88	9,188,694,018.61
Investment in other equity instruments	613,665,809.04	649,405,596.88
Other non-current financial assets	489,738,143.37	369,093,598.93
Investment properties	45,011,998,856.11	43,671,254,377.67
Fixed assets	44,175,787,924.29	44,080,287,415.16
Construction in progress	2,330,086,111.85	2,604,995,214.22
Capitalized biological assets		
Oil and gas assets		
Right-of-use assets	998,139,032.43	977,373,084.17
Intangible assets	16,228,990,283.14	16,170,020,963.38
Development expenses		
Goodwill	2,594,455,622.19	2,528,344,651.55
Long-term prepaid expenses	1,916,607,409.74	1,849,754,144.59
Deferred income tax assets	3,476,859,445.56	3,479,773,641.60
Other non-current assets	480,222,747.28	460,393,602.36
<b>Total non-current assets</b>	<b>130,262,947,884.20</b>	<b>128,604,798,418.16</b>
<b>Total assets</b>	<b>270,239,516,052.00</b>	<b>269,679,139,215.48</b>
<b>Current liabilities:</b>		
Short-term loans	24,732,289,207.56	29,527,007,127.21
Borrowings from central bank		
Loans from banks and other financial institutions		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Bills payable	4,248,457,450.32	3,835,290,150.26
Accounts payable	17,583,226,103.87	18,524,373,921.94
Receipts in advance	376,221,942.10	340,473,964.45
Contract liabilities	12,593,469,229.86	24,490,019,361.57
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	214,321,636.68	277,870,134.91
Taxes payable	1,256,272,597.65	973,367,636.46
Other payables	6,398,078,092.16	6,352,234,808.50
<i>Including: Interests payable</i>	<i>933,963.89</i>	<i>45,330,789.42</i>
<i>Dividends payable</i>	<i>579,189,357.30</i>	<i>530,721,645.35</i>
Fees and commissions payable		

Reinsurance accounts payable		
Liabilities classified as held for sale		
Short-term financing bonds payable	23,556,771,750.00	22,401,174,031.96
Non-current liabilities due within one year	3,000,000,000.00	6,018,292,602.73
Other current liabilities	3,552,590,801.07	4,864,609,522.05
<b>Total current liabilities</b>	<b>97,511,698,811.27</b>	<b>117,604,713,262.04</b>
<b>Non-current liabilities:</b>		
Insurance contract reserve		
Long-term loans	54,664,197,180.69	37,741,846,739.36
Bonds payable	13,120,597,773.63	11,099,760,459.11
<i>Including: Preferred</i>		
<i>Perpetual</i>		
Lease liabilities	507,736,290.64	500,532,265.14
Long-term payables	381,962,477.90	213,484,881.59
Long-term payroll payable	408,179,273.96	409,306,793.59
Provisions	509,807,716.93	516,634,238.79
Deferred income	846,355,277.50	786,216,497.15
Deferred income tax liabilities	6,354,126,080.57	6,442,273,261.85
Other non-current liabilities		
<b>Total non-current liabilities</b>	<b>76,792,962,071.82</b>	<b>57,710,055,136.58</b>
<b>Total liabilities</b>	<b>174,304,660,883.09</b>	<b>175,314,768,398.62</b>
<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	30,460,876,000.00	27,468,376,000.00
<i>Including: Preferred</i>		
<i>Perpetual</i>	30,460,876,000.00	27,468,376,000.00
Capital reserve	5,449,518,505.38	5,461,112,758.98
Less: Treasury shares		
Other comprehensive income	620,574,635.29	632,362,250.06
Specific reserve	71,715,159.59	68,415,551.23
Surplus reserve	2,935,800,236.68	2,935,800,236.68
General risk provision	496,135,862.64	496,135,862.64
Retained earnings	23,760,894,621.02	25,267,051,623.61
<b>Total owners' equity (or shareholders' equity) attributable to the parent company</b>	<b>74,473,286,154.60</b>	<b>73,007,025,417.20</b>
Minority interests	21,461,569,014.31	21,357,345,399.66
<b>Total owners' equity (or shareholders' equity)</b>	<b>95,934,855,168.91</b>	<b>94,364,370,816.86</b>
<b>Total liabilities and owners' equity (or shareholders' equity)</b>	<b>270,239,516,052.00</b>	<b>269,679,139,215.48</b>

Officer-in-charge of the Company: Jiang Yingwu  
Head of the Accounting Department: Zhang Qicheng

Chief Accountant: Zheng Baojin

## Consolidated Income Statement

January to September 2024

Prepared by: BBMG Corporation

Unit and Currency: RMB, Unaudited

Items	Amount for the period from the beginning of the Reporting Period to the end of the Reporting Period (January to September)	Amount for the period from the beginning of the previous year to the end of the corresponding period of the previous year (January to September)
<b>I. Total operating revenue</b>	<b>77,036,553,879.69</b>	<b>72,595,439,481.75</b>
<i>Including: Operating revenue</i>	<i>77,036,553,879.69</i>	<i>72,595,439,481.75</i>
Interest income		
Premiums earned		
Fees and commissions income		
<b>II. Total operating costs</b>	<b>79,370,061,848.76</b>	<b>74,062,966,868.06</b>
<i>Including: Operating costs</i>	<i>69,312,779,063.72</i>	<i>64,743,116,856.04</i>
Interest expenses		
Fees and commissions expenses		
Surrenders		
Net compensation expenses		
Net insurance contract reserves		
Insurance policy dividend expenses		
Reinsurance expenses		
Business tax and surcharges	801,758,838.96	591,355,484.84
Selling expenses	1,695,409,334.51	1,828,078,677.80
Administrative expenses	4,720,319,046.13	4,348,360,131.96
Research and development expenses	555,502,594.23	475,976,199.08
Finance costs	2,284,292,971.21	2,076,079,518.34
<i>Including: Interest expenses</i>	<i>2,629,074,331.84</i>	<i>2,433,309,377.11</i>
<i>Interest income</i>	<i>380,572,269.77</i>	<i>462,844,636.97</i>
Add: Other gains	388,538,708.24	378,490,493.24
Investment gains (“-” indicating loss)	239,242,531.68	173,571,186.45
<i>Including: Share of profits of associates and joint ventures</i>	<i>204,477,876.33</i>	<i>42,501,351.93</i>
Derecognition of gains on financial assets measured at amortised cost		
Foreign exchange gains (“-” indicating loss)		
Net exposure hedging gains (“-” indicating loss)		

Gains from changes in fair value (“-” indicating loss)	224,694,182.94	338,620,251.95
Impairment loss of credit (“-” indicating loss)	612,645,951.28	-56,919,961.15
Impairment loss of assets (“-” indicating loss)	-330,627,705.69	5,936,639.89
Gains on disposal of assets (“-” indicating loss)	1,014,507,164.02	650,487,464.47
<b>III. Operating profit (“-” indicating loss)</b>	<b>-184,507,136.60</b>	<b>22,658,688.54</b>
Add: Non-operating income	230,830,121.51	165,071,097.99
Less: Non-operating expenses	35,223,068.76	83,761,569.40
<b>IV. Total profit (“-” indicating total loss)</b>	<b>11,099,916.15</b>	<b>103,968,217.13</b>
Less: Income tax expenses	876,717,839.17	522,845,406.48
<b>V. Net profit (“-” indicating net loss)</b>	<b>-865,617,923.02</b>	<b>-418,877,189.35</b>
(I) Classification according to continuing operations		
1. Net profits from continuing operations (“-” indicating net loss)	-865,617,923.02	-418,877,189.35
2. Net profits from discontinued operations (“-” indicating net loss)		
(II) Classification according to attributable interests		
1. Net profit attributable to the owners of the parent company	-436,544,760.35	10,614,681.60
2. Profits or loss for minority interests	-429,073,162.67	-429,491,870.95
<b>VI. Other comprehensive income (net of tax)</b>	<b>-19,009,100.76</b>	<b>-41,819,516.45</b>
(I) Other comprehensive income (net of tax) attributable to owners of the parent company	-11,787,614.77	-16,927,213.90
1. Other comprehensive income that will not be reclassified into profit or loss subsequently	-24,238,264.78	-28,238,435.76
(1). Changes arising from re-measurement of net liabilities or net assets of defined benefit plans	-5,914,655.80	-5,892,568.75
(2). Share of other comprehensive income (that will not be reclassified to profit or loss) accounted for using equity method		

(3). Changes in fair value of investment in other equity instruments	-18,323,608.98	-22,345,867.01
(4). Changes in fair value of corporate credit risk		
2. Other comprehensive income that will be reclassified to profit or loss subsequently	12,450,650.01	11,311,221.85
(1). Share of other comprehensive income accounted for using equity method	617,715.30	8,003.65
(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	-	4,359,230.05
(6). Exchange differences on foreign currency translation	4,382,354.18	-7,008,502.24
(7). The difference between the fair value and the carrying value of self-occupied properties or the inventories on the date when it changed to the investment properties measured with the fair value	7,450,580.53	13,952,490.40
(8). Others		
(II) Other comprehensive income (net of tax) attributable to minority interests	<b>-7,221,485.99</b>	<b>-24,892,302.55</b>
<b>VII. Total comprehensive income</b>	<b>-884,627,023.78</b>	<b>-460,696,705.80</b>
(I) Total comprehensive income attributable to the owners of the parent company	-6,312,532.31	2,215,697,127.62
(II) Total comprehensive income attributable to minority interests	-454,384,173.50	667,313,023.17
<b>VIII. Earnings per share:</b>		
<b>(1) Basic earnings per share (RMB/share)</b>	-0.04	0.001
<b>(2) Diluted earnings per share (RMB/share)</b>	-0.04	0.001

In case of business combinations involving enterprises under common control for the period, net profit of the acquiree before the combination date was RMB0, and the net profit of the acquiree for the previous period was RMB0.

Officer-in-charge of the Company: Jiang Yingwu  
Head of the Accounting Department: Zhang Qicheng

Chief Accountant: Zheng Baojin



## Consolidated Statement of Cash Flows

January to September 2024

Prepared by: BBMG Corporation

Unit and Currency: RMB, Unaudited

Items	Amount for the period from the beginning of the Reporting Period to the end of the Reporting Period (January to September)	Amount for the period from the beginning of the previous year to the end of the corresponding period of the previous year (January to September)
<b>I. Cash flows from operating activities:</b>		
Cash received from sale of goods and rendering of services	63,726,495,395.12	77,674,145,183.62
Net increase in deposits from customers and inter- bank deposits		
Net increase in borrowings from central bank		
Net decrease in deposits in central bank	64,016,878.18	
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	455,657,742.93	683,423,133.37
Cash received from other operating activities	5,736,930,798.50	5,188,077,483.06
<b>Subtotal of cash inflows from operating activities</b>	<b>69,983,100,814.73</b>	<b>83,545,645,800.05</b>

Cash paid for purchasing goods and receiving services	60,598,187,382.33	58,227,255,934.40
Net increase in customers' loans and advances		
Net increase in deposits in central bank and inter- bank deposits		-59,029,425.87
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	5,771,155,993.21	5,562,453,761.20
Taxes and levies paid	4,320,424,769.78	5,763,622,133.10
Cash paid for other operating activities	8,750,135,387.54	5,055,180,730.17
<b>Subtotal of cash outflows from operating activities</b>	<b>79,439,903,532.86</b>	<b>74,549,483,133.00</b>
<b>Net cash flows from operating activities</b>	<b>-9,456,802,718.13</b>	<b>8,996,162,667.05</b>
<b>II. Cash flows from investing activities:</b>		
Cash received from redemption of investments	698,003,392.02	2,514,387,729.58
Cash received from return on investments	265,962,870.11	269,537,042.77
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	638,330,943.98	796,314,486.57
Net cash received from disposal of subsidiaries and other business entities		3,000,000.00
Increase in net cash for acquisition of subsidiaries and other operating units	49,006,044.84	
Cash received from other investing activities	227,207,204.88	1,654,884,553.37
<b>Subtotal of cash inflows from investing activities</b>	<b>1,878,510,455.83</b>	<b>5,238,123,812.29</b>

Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	1,484,200,689.39	2,561,199,864.45
Cash paid for investments	3,124,036,611.58	1,132,726,024.43
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business entities		
Decrease in net cash received from disposal of subsidiaries and other operating units	9,961,669.64	
Cash paid for other investing activities	655,083,299.8	34,693,963.91
<b>Subtotal of cash outflows from investing activities</b>	<b>5,273,282,270.41</b>	<b>3,728,619,852.79</b>
<b>Net cash flows arising from investing activities</b>	<b>-3,394,771,814.58</b>	<b>1,509,503,959.50</b>
<b>III. Cash flows from financing activities:</b>		
Cash received from capital contributions	600,980,000.00	123,331,800.00
<i>Including: Cash received by subsidiaries from investments of minority interests</i>	<i>600,980,000.00</i>	<i>123,331,800.00</i>
Cash received from borrowings	62,963,278,735.53	58,547,116,933.29
Cash received from other financing activities	1,016,865,175.30	587,179,970.92
<b>Subtotal of cash inflows from financing activities</b>	<b>64,581,123,910.83</b>	<b>59,257,628,704.21</b>
Cash paid for debts settlement	49,368,568,620.59	58,847,272,799.65
Cash paid for the distribution of dividends, profits or interest payments	3,757,166,527.96	4,405,899,681.98
<i>Including: Dividends and profits paid by subsidiaries to minority interests</i>	<i>11,114,092.20</i>	<i>73,139,461.21</i>
Cash paid for other financing activities	658,334,579.89	612,627,292.71
<b>Subtotal of cash outflows from financing activities</b>	<b>53,784,069,728.44</b>	<b>63,865,799,774.34</b>
<b>Net cash flows arising from financing activities</b>	<b>10,797,054,182.39</b>	<b>-4,608,171,070.13</b>
<b>IV. Effects of exchange rate fluctuations on cash and cash equivalents</b>	<b>5,872,085.97</b>	<b>-5,584,948.98</b>
<b>V. Net increase in cash and cash equivalents</b>	<b>-2,048,648,264.35</b>	<b>5,891,910,607.44</b>
Add: Opening balance of cash and cash equivalents	13,779,108,469.50	9,775,406,159.73
<b>VI. Closing balance of cash and cash equivalents</b>	<b>11,730,460,205.15</b>	<b>15,667,316,767.17</b>

Officer-in-charge of the Company: Jiang Yingwu

Chief Accountant: Zheng Baojin

Head of the Accounting Department: Zhang Qicheng

**2.** Adjustments made to the financial statements as at the beginning of the year for the initial implementation of new accounting standards or interpretation of standards since 2024

Applicable Not applicable