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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 2023

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 2023 (the “**Reporting Period**”) and three months ended 30 September 2023 (the “**Period**”).

During the Reporting Period, the Group recorded operating revenue of approximately RMB72,595.4 million, net loss of approximately RMB418.9 million, with net profit attributable to the shareholders of the listed company amounting to approximately RMB10.6 million and basic earnings per share of RMB0.001.

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 liabilities.

The Officer-in-charge of the Company Mr. Jiang Yingwu, the chief accountant Mr. Zheng Baojin and the head of the accounting department (Accounting Supervisor) Mr. 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

1. Major accounting financial data and financial indicators

Unit and Currency: RMB

Items	End of the Period	As at the end of the previous year		Change (as compared with the end of the previous year) (%)
		Year-on-year change for the Period (%)	From the beginning of the year to the end of the Period (January to September)	
Total assets	282,603,967,390.09		281,520,054,328.32	0.39
Net assets attributable to the shareholders of the listed company	72,312,188,926.96		63,629,915,365.49	13.64
	The Period (July to September)	Year-on-year change for the Period (%)	From the beginning of the year to the end of the Period (January to September)	Year-on-year change during the period from the beginning of the year to the end of the Period (%)
Operating revenue	23,459,138,309.62	-4.42	72,595,439,481.75	-8.77
Net profit attributable to equity holders of the listed company	-399,445,607.44	-180.90	10,614,681.60	-99.54
Net profit attributable to the shareholders of the listed company after deducting non-recurring profit and loss	-462,544,281.57	-197.52	-1,011,178,875.86	-194.26
Net cash flows from operating activities	Not applicable	Not applicable	8,996,162,667.05	-31.30

Basic earnings per share (RMB/share)	-0.04	-180.90	0.001	-99.54
Diluted earnings per share (RMB/share)	-0.04	-180.90	0.001	-99.54
Weighted average return on net assets (%)	-0.56%	Decrease by 1.28 percentage points	0.02%	Decrease by 3.44 percentage points

2. Non-recurring profit and loss items and amounts

Unit and Currency: RMB

Items	Amount for the Period (July to September)	Amount from the beginning of the Period to the end of the Period (January to September)	Explanation
Profit or loss on disposal of non-current assets	11,598,931.28	613,539,774.59	
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)	73,160,087.90	188,479,610.46	
Capital occupancy fee from non-financial enterprises recognized through profit or loss for the period	4,753,170.31	16,084,779.29	
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	-54,855.26	350,501.21	
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 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 operations related to the Company's normal business operations		34,833,124.98	
Reversal of the provision for impairment of receivables that are individually tested for impairment		53,741,482.64	
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		278,262,646.83	
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	17,014,331.53	109,248,393.65	
Other profit and loss items falling within the meaning of non-recurring profit and loss			
Less: Effect of income tax	57,816,624.24	196,093,597.17	
Effect of minority interests (after tax)	-14,443,632.61	76,653,159.02	
Total	63,098,674.13	1,021,793,557.46	

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"

Items	Amounts Involved	Reasons
Refunds of VAT	198,669,206.63	
Grants of sale of heat	2,900,000.00	

3. Changes in major accounting data and financial indicators and the reasons

Applicable" Not applicable"

Items	Percentage of Change (%)	Main Reasons
Bills receivable	44.2%	Mainly due to the increase in settlement using bills by certain customers of the Company during the Reporting Period.
Accounts receivable	37.2%	Mainly due to the fact that the balances of some customers were not yet due for settlement during the Reporting Period.

Other receivables	32.1%	Mainly due to the increase in the current account of the Company during the Reporting Period.
Long-term receivables	-38.7%	Mainly due to collection of the same proportion of borrowings provided by the Company in the previous years during the Reporting Period.
Other non-current financial assets	35.8%	Mainly due to the increase in investment to external funds by the Company during the Reporting Period.
Tax payable	-47.7%	Mainly due to the payment of income tax and land appreciation tax by the Company during the Reporting Period.
Short-term financing bonds payable	41.9%	Mainly due to the issuance of short-term financing bonds by the Company during the Reporting Period.
Bonds payable	-30.2%	Mainly due to the repayment of bonds by the Company during the Reporting Period.
Other non-current liabilities	-100.0%	Mainly due to the termination of tenancy agreements and decrease in rents in advance by the Company's customers during the Reporting Period.
Other equity instruments	60.6%	Mainly due to the issuance of perpetual bonds by the Company during the Reporting Period.
Specific reserve	47.5%	Mainly due to the provision for production safety fees by the Company during the Reporting Period.
Business tax and surcharges	-46.8%	Mainly due to the year-on-year decrease in land appreciation tax of the Company during the Reporting Period.
Investment gains	-34.5%	Mainly due to the year-on-year decrease in the Company's investment gains from joint ventures and associates during the Reporting Period.
Credit impairment losses	60.7%	Mainly due to the year-on-year decrease in impairment losses provided by the Company during the Reporting Period.
Asset impairment losses	113.0%	Mainly due to the reversal of the Company's asset impairment losses during the Reporting Period and the provision for inventory impairment in the same period of last year
Gains on disposal of assets	1,327.7%	Mainly due to the year-on-year increase in gains on disposal of assets of the Company during the Reporting Period.
Non-operating revenue	-87.3%	Mainly due to the year-on-year decrease in compensation received by the Company during the Reporting Period.
Non-operating expenses	-50.0%	Mainly due to disposal of assets by the Company in the same period of last year.
Net cash flows from operating activities _ from the beginning of the year to the end of the Reporting Period	-31.3%	Mainly due to the year-on-year decrease in inflows from operating activities of the Company during the Reporting Period.
Net cash flows from investing activities	132.6%	Mainly due to recovery of investments in joint ventures by the Company during the Reporting Period.
Net cash flows from financing activities	47.0%	Mainly due to the year-on-year increase in the issuance of bonds by the Company during the Reporting Period.
Basic earnings per share _ from the beginning of the year to the end of the Reporting Period	-99.54%	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.

Basic earnings per share _ during the Reporting Period	-180.90%	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	-99.54%	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 _ during the Reporting Period	-180.90%	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.
Net profit attributable to equity holders of the listed company_ from the beginning of the year to the end of the Reporting Period	-99.54%	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.
Net profit attributable to equity holders of the listed company_ during the Reporting Period	-180.90%	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.
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	-194.26	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.
Net profit attributable to the shareholders of the listed company after deducting non-recurring profit and loss _during the Reporting Period	-197.52	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.

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

Total number of ordinary shareholders at the end of the Reporting Period			Total number of preferred shareholders with resumed voting rights at the end of the Reporting Period (if any)			
117,415			0			
Particulars of the top 10 shareholders						
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	4,797,357,572	44.93	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	402,940,000	3.77	0	Nil	0	State-owned legal person
Hong Kong Securities Clearing Company Limited	132,962,792	1.25	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
Wang Jian	63,936,100	0.60	0	Nil	0	Domestic natural person
Guosen Securities-CNBM Investment Company Limited-Guosen Securities Dingxin Juejin No.2 Single Assets Management Plan	57,000,000	0.53	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
Agricultural Bank of China Limited – CSI 500 Exchange Traded Open-ended Index Securities Investment Fund	30,542,689	0.29	0	Nil	0	Others

Shareholding of top ten shareholders of shares held 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 Center	4,797,357,572	RMB- denominated ordinary shares	4,797,357,572
HKSCC Nominees Limited	2,338,764,870	Foreign shares listed overseas	2,338,764,870
China National Materials Company Limited	402,940,000	RMB- denominated ordinary shares	402,940,000
Hong Kong Securities Clearing Company Limited	132,962,792	RMB- denominated ordinary shares	132,962,792
Winfirst Investment Group Company Limited	75,140,000	RMB- denominated ordinary shares	75,140,000
Wang Jian	63,936,100	RMB- denominated ordinary shares	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 shares	57,000,000
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

Agricultural Bank of China Limited – CSI 500 Exchange Traded Open-ended Index Securities Investment Fund	30,542,689	RMB- denominated ordinary shares	30,542,689
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 not subject to lock-up restrictions of the Company (if any)	Wang Jian, a shareholder, held 63,936,100 shares of the ordinary A-Shares of the Company through an investor credit securities account.		

IV. OTHER REMINDERS

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

V. QUARTERLY FINANCIAL STATEMENTS

- Type of audit opinion
 Applicable" Not applicable"

By order of the Board
BBMG Corporation*
Jiang Yingwu
Chairman

Beijing, the PRC, 27 October 2023

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 Wang Zhaojia and Gu Tiemin; and the independent non-executive directors of the Company are Yu Fei, Liu Taigang, Hong Yongmiao and Tam Kin Fong.

** English translation denotes for identification purposes only*

APPENDIX

1. Financial Statements

Consolidated Balance Sheet

30 September 2023

Prepared by: BBMG Corporation

Unit and Currency: RMB, Unaudited

Items	30 September 2023	31 December 2022
Current Assets:		
Cash and bank balances	20,093,026,770.68	15,996,435,857.72
Settlement reserves		
Loans to banks or other financial institutions		
Held-for-trading financial assets	1,148,115,516.25	1,116,954,484.86
Derivative financial assets		
Bills receivable	609,061,026.98	422,263,122.28
Accounts receivable	10,454,685,126.11	7,618,174,146.44
Receivables financing	1,378,070,281.39	1,496,573,941.98
Prepayments	1,672,823,865.45	1,705,162,281.88
Premiums receivable		
Reinsurance accounts receivable		
Reinsurance contract reserve receivable		
Other receivables	9,719,336,501.48	7,357,457,848.35
<i>Including: Interests receivable</i>	<i>95,545,416.69</i>	<i>81,718,376.75</i>
<i>Dividends receivable</i>	<i>12,108,884.70</i>	<i>30,905,484.70</i>
Purchase and sell-back of financial assets		
Inventories	100,927,539,930.56	111,184,131,016.91
Contract assets	223,980,485.49	222,802,259.67
Assets classified as held for sale		
Non-current assets due within one year	263,226,707.19	269,845,114.30
Other current assets	9,549,054,978.45	9,434,556,250.42
Total current assets	156,038,921,190.03	156,824,356,324.81

Non-current assets:		
Loans and advances		
Debt investment	1,221,753,618.92	1,155,764,072.96
Other debt investment		
Long-term receivables	1,748,759,415.18	2,851,242,784.44
Long-term equity investments	7,022,610,775.58	7,736,678,183.35
Investment in other equity instruments	706,222,543.05	773,948,747.65
Other non-current financial assets	358,482,768.50	263,969,459.46
Investment properties	42,334,644,710.52	38,705,919,637.25
Fixed assets	43,168,018,776.71	43,653,968,153.58
Construction in progress	3,771,371,150.96	3,604,955,673.02
Capitalized biological assets		
Oil and gas assets		
Right-of-use assets	929,194,935.13	953,854,888.87
Intangible assets	16,009,088,885.73	15,887,353,097.03
Development expenses		
Goodwill	2,513,503,266.59	2,513,503,266.59
Long-term prepaid expenses	1,843,365,632.14	1,763,529,449.55
Deferred income tax assets	3,822,596,520.65	3,826,913,824.26
Other non-current assets	1,115,433,200.40	1,004,096,765.50
Total non-current assets	126,565,046,200.06	124,695,698,003.51
Total assets	282,603,967,390.09	281,520,054,328.32
Current liabilities:		
Short-term loans	30,013,157,499.91	25,482,825,771.43
Borrowings from central bank		
Loans from banks and other financial institutions		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Bills payable	2,630,612,409.28	3,633,062,025.07
Accounts payable	18,277,565,325.90	19,027,359,975.08
Receipts in advance	375,818,798.76	315,238,031.96
Contract liabilities	37,185,148,866.99	30,357,771,576.04
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	261,187,339.60	541,223,371.35
Taxes payable	963,415,415.77	1,841,142,424.48
Other payables	6,756,180,058.43	9,241,191,495.17
<i>Including: Interests payable</i>	<i>1,159,470,046.76</i>	<i>1,403,033,226.31</i>
<i>Dividends payable</i>	<i>511,913,706.12</i>	<i>317,934,963.81</i>
Fees and commissions payable		

Reinsurance accounts payable		
Liabilities classified as held for sale		
Short-term financing bonds payable	7,093,476,917.81	5,000,000,000.00
Non-current liabilities due within one year	11,841,739,970.50	16,724,946,325.58
Other current liabilities	5,894,710,262.91	6,679,901,096.51
Total current liabilities	121,293,012,865.86	118,844,662,092.67
Non-current liabilities:		
Insurance contract reserve		
Long-term loans	39,563,723,309.00	32,637,155,002.48
Bonds payable	18,504,106,051.84	26,493,958,938.44
<i>Including: Preferred</i>		
<i>Perpetual</i>		
Lease liabilities	551,842,945.91	481,532,950.83
Long-term payables	327,916,083.74	299,650,814.94
Long-term payroll payable	431,567,410.08	449,511,908.54
Provisions	460,065,206.13	478,333,744.87
Deferred income	768,669,508.59	762,550,771.11
Deferred income tax liabilities	6,239,050,712.77	6,176,449,471.74
Other non-current liabilities		310,124.31
Total non-current liabilities	66,846,941,228.06	67,779,453,727.26
Total liabilities	188,139,954,093.92	186,624,115,819.93
Owners' equity (or shareholders' equity)		
Paid-up capital (or share capital)	10,677,771,134.00	10,677,771,134.00
Other equity instruments	26,499,000,000.00	16,499,000,000.00
<i>Including: Preferred</i>		
<i>Perpetual</i>	26,499,000,000.00	16,499,000,000.00
Capital reserve	5,432,314,011.21	5,432,314,011.21
Less: Treasury shares		
Other comprehensive income	669,375,087.79	686,302,301.69
Specific reserve	92,591,366.64	62,794,408.27
Surplus reserve	2,620,134,353.87	2,620,134,353.87
General risk provision	495,759,173.46	495,759,173.46
Retained earnings	25,825,243,799.99	27,155,839,982.99
Total owners' equity (or shareholders' equity) attributable to the parent company	72,312,188,926.96	63,629,915,365.49
Minority interests	22,151,824,369.21	31,266,023,142.90
Total owners' equity (or shareholders' equity)	94,464,013,296.17	94,895,938,508.39
Total liabilities and owners' equity (or shareholders' equity)	282,603,967,390.09	281,520,054,328.32

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 2023

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)
I. Total operating revenue	72,595,439,481.75	79,575,999,015.14
<i>Including: Operating revenue</i>	<i>72,595,439,481.75</i>	<i>79,575,999,015.14</i>
Interest income		
Premiums earned		
Fees and commissions income		
II. Total operating costs	74,062,966,868.06	77,120,458,261.15
<i>Including: Operating costs</i>	<i>64,743,116,856.04</i>	<i>67,074,543,278.06</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	591,355,484.84	1,112,557,252.18
Selling expenses	1,828,078,677.80	1,754,260,914.46
Administrative expenses	4,348,360,131.96	4,780,697,944.04
Research and development expenses	475,976,199.08	423,209,477.17
Finance costs	2,076,079,518.34	1,975,189,395.24
<i>Including: Interest expenses</i>	<i>2,433,309,377.11</i>	<i>2,082,475,095.51</i>
<i>Interest income</i>	<i>462,844,636.97</i>	<i>271,439,068.22</i>
Add: Other gains	378,490,493.24	426,765,018.46
Investment gains (“-” indicating loss)	173,571,186.45	264,799,549.45
<i>Including: Share of profits of associates and joint ventures</i>	<i>42,501,351.93</i>	<i>212,719,410.38</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)	338,620,251.95	320,782,232.07

Impairment loss of credit (“-” indicating loss)	-56,919,961.15	-144,854,831.85
Impairment loss of assets (“-” indicating loss)	5,936,639.89	-45,682,660.75
Gains on disposal of assets (“-” indicating loss)	650,487,464.47	45,560,437.08
III. Operating profit (“-” indicating loss)	22,658,688.54	3,322,910,498.45
Add: Non-operating income	165,071,097.99	1,295,661,884.20
Less: Non-operating expenses	83,761,569.40	167,678,267.07
IV. Total profit (“-” indicating total loss)	103,968,217.13	4,450,894,115.58
Less: Income tax expenses	522,845,406.48	1,356,799,659.99
V. Net profit (“-” indicating net loss)	-418,877,189.35	3,094,094,455.59
(I) Classification according to continuing operations		
1. Net profits from continuing operations (“-” indicating net loss)	-418,877,189.35	3,094,094,455.59
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	10,614,681.60	2,329,308,190.39
2. Profits or loss for minority interests	-429,491,870.95	764,786,265.20
VI. Other comprehensive income (net of tax)	-41,819,516.45	-211,084,304.80
(I) Other comprehensive income (net of tax) attributable to owners of the parent company	-16,927,213.90	-113,611,062.77
1. Other comprehensive income that will not be reclassified into profit or loss subsequently	-28,238,435.76	-114,467,792.04
(1). Changes arising from re-measurement of net liabilities or net assets of defined benefit plans	-5,892,568.75	3,000.00
(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	-22,345,867.01	-114,470,792.04
(4). Changes in fair value of corporate credit risk		
2. Other comprehensive income that will be reclassified to profit or loss subsequently	11,311,221.85	856,729.27
(1). Share of other comprehensive income accounted for using equity method	8,003.65	-3,875,674.57

(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	733,367.25
(6). Exchange differences on foreign currency translation	-7,008,502.24	3,999,036.59
(7). Others	13,952,490.40	
(II) Other comprehensive income (net of tax) attributable to minority interests	-24,892,302.55	-97,473,242.03
VII. Total comprehensive income	-460,696,705.80	2,883,010,150.79
(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
VIII. Earnings per share:		
(1) Basic earnings per share (RMB/share)		
(2) Diluted earnings per share (RMB/share)		

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 2023

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)
I. Cash flows from operating activities:		
Cash received from sale of goods and rendering of services	77,674,145,183.62	81,697,798,737.96
Net increase in deposits from customers and inter- bank deposits		
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	683,423,133.37	921,196,678.03
Cash received from other operating activities	5,188,077,483.06	5,183,533,526.89
Subtotal of cash inflows from operating activities	83,545,645,800.05	87,802,528,942.88

Cash paid for purchasing goods and receiving services	58,227,255,934.40	59,403,041,559.08
Net increase in customers' loans and advances		
Net increase in deposits in central bank and inter- bank deposits	-59,029,425.87	100,207,722.20
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	5,562,453,761.20	5,216,771,474.70
Taxes and levies paid	5,763,622,133.10	5,925,563,801.25
Cash paid for other operating activities	5,055,180,730.17	4,062,400,279.03
Subtotal of cash outflows from operating activities	74,549,483,133.00	74,707,984,836.26
Net cash flows from operating activities	8,996,162,667.05	13,094,544,106.62
II. Cash flows from investing activities:		
Cash received from redemption of investments	2,514,387,729.58	1,615,627,290.67
Cash received from return on investments	269,537,042.77	488,798,186.28
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	796,314,486.57	1,226,566,941.20
Net cash received from disposal of subsidiaries and other business entities	3,000,000.00	11,507,973.72
Cash received from other investing activities	1,654,884,553.37	3,008,165,311.90
Subtotal of cash inflows from investing activities	5,238,123,812.29	6,350,665,703.77

Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	2,561,199,864.45	2,857,098,990.97
Cash paid for investments	1,132,726,024.43	4,103,539,610.45
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business entities		1,808,283,471.06
Cash paid for other investing activities	34,693,963.91	2,208,283,384.85
Subtotal of cash outflows from investing activities	3,728,619,852.79	10,977,205,457.33
Net cash flows arising from investing activities	1,509,503,959.50	-4,626,539,753.56
III. Cash flows from financing activities:		
Cash received from capital contributions	123,331,800.00	447,952,488.32
<i>Including: Cash received by subsidiaries from investments of minority interests</i>	<i>123,331,800.00</i>	<i>447,952,488.32</i>
Cash received from borrowings	58,547,116,933.29	47,170,974,608.13
Cash received from other financing activities	587,179,970.92	2,815,378,334.74
Subtotal of cash inflows from financing activities	59,257,628,704.21	50,434,305,431.19
Cash paid for debts settlement	58,847,272,799.65	50,175,390,213.24
Cash paid for the distribution of dividends, profits or interest payments	4,405,899,681.98	5,999,810,247.53
<i>Including: Dividends and profits paid by subsidiaries to minority interests</i>	<i>73,139,461.21</i>	<i>1,104,331,635.31</i>
Cash paid for other financing activities	612,627,292.71	2,946,565,590.62
Subtotal of cash outflows from financing activities	63,865,799,774.34	59,121,766,051.39
Net cash flows arising from financing activities	-4,608,171,070.13	-8,687,460,620.20
IV. Effects of exchange rate fluctuations on cash and cash equivalents	-5,584,948.98	-2,502,105.19
V. Net increase in cash and cash equivalents	5,891,910,607.44	-221,958,372.33
Add: Opening balance of cash and cash equivalents	9,775,406,159.73	15,245,962,910.56
VI. Closing balance of cash and cash equivalents	15,667,316,767.17	15,024,004,538.23

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

Chief Accountant: Zheng Baojin

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 2023

Applicable Not applicable

Explanation of reasons for the adjustment to the financial statements as at the beginning of the year

According to the Interpretation No. 16 of Accounting Standards for Business Enterprises issued in 2022, a single transaction that is not a business combination and, at the time of the transaction, affects neither accounting profit nor taxable profit or deductible tax loss, and where the equivalent taxable temporary differences and deductible temporary differences arise from the initial recognition of assets or liabilities, is not applicable to the provisions in relation to exemption of the initial recognition of deferred income taxes. The above provisions came into force since 1 January 2023, for lease transaction that lease liabilities are initially recognized and included in the right-of-use assets on the commencement date of the lease term, and transactions that accrued liabilities are recognized and charged to the costs of fixed assets as a result of the retirement obligation of fixed assets, it shall recognize corresponding deferred income tax liabilities and deferred income tax assets, respectively, instead of the original unrecognition of deferred income taxes due to the taxable temporary differences and deductible temporary differences arising from the initial recognition of assets and liabilities. According to the transitional provisions, the Group made adjustments to the above-mentioned transactions that occurred between the beginning of the earliest period of presentation of financial statements in which the interpretation was first applied and the date of change in accounting policies; for taxable temporary differences and deductible temporary differences arising from the lease liabilities and right-of-use assets and accrued liabilities and fixed assets related to the retirement obligation recognized due to the above-mentioned transactions that applied such interpretation at the beginning of the earliest period of presentation of financial statement in which the interpretation was first applied, the adjustments by the Group have no cumulative impact on retained earnings at the beginning of the earliest period of presentation of financial statements.

Consolidated Balance Sheet

Prepared by: BBMG Corporation

Unit and Currency : RMB

Items	31 December 2022	1 January 2023	Adjustments
Current Assets:			
Cash and bank balances	15,996,435,857.72	15,996,435,857.72	
Settlement reserves			
Loans to banks or other financial institutions			
Held-for-trading financial assets	1,116,954,484.86	1,116,954,484.86	
Derivative financial assets			
Bills receivable	422,263,122.28	422,263,122.28	
Accounts receivable	7,618,174,146.44	7,618,174,146.44	
Receivables financing	1,496,573,941.98	1,496,573,941.98	
Prepayments	1,705,162,281.88	1,705,162,281.88	
Premiums receivable			
Reinsurance accounts receivable			
Reinsurance contract reserve receivable			
Other receivables	7,357,457,848.35	7,357,457,848.35	

Items	31 December 2022	1 January 2023	Adjustments
<i>Including: Interests receivable</i>	81,718,376.75	81,718,376.75	
<i>Dividends receivable</i>	30,905,484.70	30,905,484.70	
Purchase and sell-back of financial assets			
Inventories	111,184,131,016.91	111,184,131,016.91	
Contract assets	222,802,259.67	222,802,259.67	
Assets classified as held for sale			
Non-current assets due within one year	269,845,114.30	269,845,114.30	
Other current assets	9,434,556,250.42	9,434,556,250.42	
Total current assets	156,824,356,324.81	156,824,356,324.81	
Non-current assets:			
Loans and advances			
Debt investment	1,155,764,072.96	1,155,764,072.96	
Other debt investment			
Long-term receivables	2,851,242,784.44	2,851,242,784.44	
Long-term equity investments	7,736,678,183.35	7,736,678,183.35	
Investment in other equity instruments	773,948,747.65	773,948,747.65	
Other non-current financial assets	263,969,459.46	263,969,459.46	
Investment properties	38,705,919,637.25	38,705,919,637.25	
Fixed assets	43,653,968,153.58	43,653,968,153.58	
Construction in progress	3,604,955,673.02	3,604,955,673.02	
Capitalized biological assets			
Oil and gas assets			
Right-of-use assets	953,854,888.87	953,854,888.87	
Intangible assets	15,887,353,097.03	15,887,353,097.03	
Development expenses			
Goodwill	2,513,503,266.59	2,513,503,266.59	
Long-term prepaid expenses	1,763,529,449.55	1,763,529,449.55	
Deferred income tax assets	3,826,913,824.26	3,866,646,541.48	39,732,717.22
Other non-current assets	1,004,096,765.50	1,004,096,765.50	
Total non-current assets	124,695,698,003.51	124,735,430,720.73	39,732,717.22
Total assets	281,520,054,328.32	281,559,787,045.54	39,732,717.22
Current liabilities:			
Short-term loans	25,482,825,771.43	25,482,825,771.43	
Borrowings from central bank			
Loans from banks and other financial			

Items	31 December 2022	1 January 2023	Adjustments
institutions			
Held-for-trading financial liabilities			
Derivative financial liabilities			
Bills payable	3,633,062,025.07	3,633,062,025.07	
Accounts payable	19,027,359,975.08	19,027,359,975.08	
Receipts in advance	315,238,031.96	315,238,031.96	
Contract liabilities	30,357,771,576.04	30,357,771,576.04	
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	541,223,371.35	541,223,371.35	
Taxes payable	1,841,142,424.48	1,841,142,424.48	
Other payables	9,241,191,495.17	9,241,191,495.17	
<i>Including: Interests payable</i>	<i>1,403,033,226.31</i>	<i>1,403,033,226.31</i>	
<i>Dividends payable</i>	<i>317,934,963.81</i>	<i>317,934,963.81</i>	
Fees and commissions payable			
Reinsurance accounts payable			
Liabilities classified as held for sale			
Short-term financing bonds payable	5,000,000,000.00	5,000,000,000.00	
Non-current liabilities due within one year	16,724,946,325.58	16,724,946,325.58	
Other current liabilities	6,679,901,096.51	6,679,901,096.51	
Total current liabilities	118,844,662,092.67	118,844,662,092.67	
Non-current liabilities:			
Insurance contract reserve			
Long-term loans	32,637,155,002.48	32,637,155,002.48	
Bonds payable	26,493,958,938.44	26,493,958,938.44	
<i>Including: Preferred</i>			
<i>Perpetual</i>			
Lease liabilities	481,532,950.83	481,532,950.83	
Long-term payables	299,650,814.94	299,650,814.94	
Long-term payroll payable	449,511,908.54	449,511,908.54	
Provisions	478,333,744.87	478,333,744.87	

Items	31 December 2022	1 January 2023	Adjustments
Deferred income	762,550,771.11	762,550,771.11	
Deferred income tax liabilities	6,176,449,471.74	6,216,182,188.96	39,732,717.22
Other non-current liabilities	310,124.31	310,124.31	
Total non-current liabilities	67,779,453,727.26	67,819,186,444.48	39,732,717.22
Total liabilities	186,624,115,819.93	186,663,848,537.15	39,732,717.22
Owners' equity (or shareholders' equity)			
Paid-up capital (or share capital)	10,677,771,134.00	10,677,771,134.00	
Other equity instruments	16,499,000,000.00	16,499,000,000.00	
<i>Including: Preferred</i>			
<i>Perpetual</i>	<i>16,499,000,000.00</i>	<i>16,499,000,000.00</i>	
Capital reserve	5,432,314,011.21	5,432,314,011.21	
Less: Treasury shares			
Other comprehensive income	686,302,301.69	686,302,301.69	
Specific reserve	62,794,408.27	62,794,408.27	
Surplus reserve	2,620,134,353.87	2,620,134,353.87	
General risk provision	495,759,173.46	495,759,173.46	
Retained earnings	27,155,839,982.99	27,155,839,982.99	
Total owners' equity (or shareholders' equity) attributable to the parent company	63,629,915,365.49	63,629,915,365.49	
Minority interests	31,266,023,142.90	31,266,023,142.90	
Total owners' equity (or shareholders' equity)	94,895,938,508.39	94,895,938,508.39	
Total liabilities and owners' equity (or shareholders' equity)	281,520,054,328.32	281,559,787,045.54	39,732,717.22