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北京金隅股份有限公司

**BBMG Corporation\***

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

**OVERSEAS REGULATORY ANNOUNCEMENT  
ANNOUNCEMENT REGARDING THE PUBLICATION OF  
2017 FIRST QUARTERLY REPORT OF JIDONG CEMENT**

This announcement is made by BBMG Corporation\* (the “**Company**”) pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The controlling subsidiary of the Company, Tangshan Jidong Cement Co., Ltd. (“**Jidong Cement**”), will publish the “2017 First Quarterly Report of Jidong Cement” (《冀東水泥2017年第一季度報告》) in China Securities Journal (《中國證券報》), Securities Times (《證券時報》) and the website of CNINFO (www.cninfo.com.cn) (巨潮資訊網) on 21 April 2017.

Please also refer to the relevant major financial statements from the 2017 First Quarterly Report of Jidong Cement published on the website of Shanghai Stock Exchange (www.sse.com.cn) by the Company in the attachments to this announcement.

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

Beijing, the PRC, 20 April 2017

*As at the date of this announcement, the executive directors are Jiang Deyi, Wu Dong and Zang Feng; and the independent non-executive directors are Wang Guangjin, Tian Lihui, Tang Jun and Ngai Wai Fung.*

*\* English translation denotes for identification purposes only*

**Attachment :****1、Consolidated Balance Sheet**

Prepared by : Tangshan Jidong Cement Co., Ltd.

As at 31 March 2017

Unit and Currency: RMB

Item	Closing balance as at the end of the reporting period	Opening balance as at the beginning of the reporting period
<b>Current Assets:</b>		
Cash and bank balances	3,356,428,326.36	3,188,552,723.47
Settlement reserves		
Loans to banks or other financial institutions		
Financial assets at fair value through profit or loss	611,763,216.00	566,149,292.00
Derivative financial assets		
Bills receivable	1,013,657,781.37	883,978,104.71
Accounts receivable	1,421,491,196.26	1,385,375,436.05
Advances to suppliers	902,747,110.83	819,101,705.34
Premiums receivable		
Reinsurance accounts receivable		
Reinsurance contract reserve receivable		
Interests receivable	4,829,444.44	4,829,444.44
Dividends receivable		
Other receivables	973,735,856.94	1,835,891,776.78
Purchase and sell-back of financial assets		
Inventories	1,825,809,609.19	1,548,892,813.79
Assets classified as held for sale		
Non-current assets due within one year		
Other current assets	461,605,104.16	441,068,908.51
<b>Total current assets</b>	<b>10,572,067,645.55</b>	<b>10,673,840,205.09</b>
<b>Non-current assets:</b>		
Loans and advances		
Available-for-sale financial assets	654,063,232.64	595,482,753.92
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	1,505,263,473.00	1,554,163,527.87
Investment properties		
Fixed assets	22,939,081,147.20	23,324,996,355.87
Construction in progress	1,434,951,689.34	1,226,976,880.59
Construction materials	268,189,808.74	305,025,896.23
Disposal of fixed assets		
Productive biological assets		
Oil and gas assets		
Intangible assets	2,855,894,701.00	2,883,913,589.54
Development expenses		
Goodwill	76,070,206.61	76,070,206.63
Long-term prepaid expenses	423,010,627.64	415,825,458.66

Deferred tax assets	471,054,145.49	423,750,995.76
Other non-current assets		
<b>Total non-current assets</b>	30,627,579,031.66	30,806,205,665.07
<b>Total assets</b>	41,199,646,677.21	41,480,045,870.16
<b>Current liabilities:</b>		
Short-term loans	12,775,286,855.00	11,763,696,954.83
Borrowings from central bank		
Deposits from customers and inter-bank deposits		
Loans from banks and other financial institutions		
Financial liabilities at fair value through profit or loss		
Derivative financial liabilities		
Bills payable	145,095,678.00	709,467,651.20
Accounts payable	2,107,050,406.55	2,022,705,932.05
Receipts in advance	659,888,598.36	306,926,845.66
Financial assets sold for repurchase		
Fees and commissions payable		
Payroll payable	90,659,409.32	107,763,026.67
Taxes payable	203,588,051.36	302,587,874.62
Interests payable	135,106,018.09	128,577,521.97
Dividends payable	2,754,829.92	2,754,829.92
Other payables	914,211,756.66	906,179,914.73
Reinsurance accounts payable		
Insurance contract reserve payable		
Amount paid for agency securities trading		
Amount paid for agency securities underwriting		
Liabilities classified as held for sale		
Non-current liabilities due within one year	4,054,056,027.73	4,431,447,247.32
Other current liabilities	14,635,479.68	13,067,994.80
<b>Total current liabilities</b>	21,102,333,110.67	20,695,175,793.77

<b>Non-current liabilities:</b>		
Long-term loans	1,935,775,000.00	1,586,275,000.00
Bonds payable	2,734,111,347.32	3,214,231,051.15
Including: Premium		
Perpetual		
Long-term payables	4,132,634,172.06	4,323,613,992.37
Long-term payroll payable	36,520,824.87	36,225,309.01
Specific payables		
Provisions	61,094,985.69	60,620,693.35
Deferred income	143,844,280.10	148,775,353.36
Deferred income tax liabilities	261,172,474.99	247,255,037.17
Other non-current liabilities		
<b>Total non-current liabilities</b>	<b>9,305,153,085.03</b>	<b>9,616,996,436.41</b>
<b>Total liabilities</b>	<b>30,407,486,195.70</b>	<b>30,312,172,230.18</b>
<b>Owners' equity:</b>		
Share capital	1,347,522,914.00	1,347,522,914.00
Other equity instruments		
Including: Premium		
Perpetual		
Capital reserve	4,921,748,666.86	4,921,748,666.86
Less: Treasury shares		
Other comprehensive income	151,886,255.65	107,933,745.58
Specific reserve	12,434,505.53	15,015,690.68
Surplus reserve	1,014,639,449.76	1,014,639,449.76
General risk provision		
Retained earnings	2,209,708,615.49	2,578,625,282.26
<b>Total equity attributable to owners of the parent company</b>	<b>9,657,940,407.29</b>	<b>9,985,485,749.14</b>
Minority interests	1,134,220,074.22	1,182,387,890.84
<b>Total owners' equity</b>	<b>10,792,160,481.51</b>	<b>11,167,873,639.98</b>
<b>Total liabilities and owners' equity</b>	<b>41,199,646,677.21</b>	<b>41,480,045,870.16</b>

## 2 · Consolidated Income Statement

Prepared by: Tangshan Jidong Cement Co., Ltd.

1 January 2017 to 31 March 2017

Unit and Currency: RMB

Item	Amount for the reporting period	Amount for the corresponding period of the previous year
<b>I. Total operating revenue</b>	1,758,612,115.48	1,440,005,401.19
Including: Operating revenue	1,758,612,115.48	1,440,005,401.19
Interest income		
Premiums earned		
Fees and commissions income		
<b>II. Total operating costs</b>	2,230,342,522.71	2,262,439,611.94
Including: Operating costs	1,382,606,538.25	1,465,456,060.05
Interest expenses		
Fees and commissions expenses		
Surrenders		
Net compensation expenses		
Net insurance contract reserves		
Insurance policy dividend expenses		
Reinsurance expenses		
Business tax and surcharges	36,762,352.33	6,578,206.29
Selling expenses	84,944,686.14	72,798,093.49
Administrative expenses	452,432,264.56	404,806,827.65
Finance costs	273,521,863.37	319,932,874.86
Asset impairment losses	74,818.06	-7,132,450.40
Add: Gains from changes in fair value (“-” indicating loss)	45,613,924.00	-141,572,376.00
Investment gains (“-” indicating loss)	-48,917,205.90	-88,308,447.82
Including: Share of profits of associates and joint ventures	-48,917,205.90	-88,308,447.82
Foreign exchange gains (“-” indicating loss)		
<b>III. Operating profit (“-” indicating loss)</b>	-475,033,689.13	-1,052,315,034.57
Add: Non-operating income	25,117,019.90	35,435,356.49
Including: Gains on disposal of non-current assets	843,347.05	3,886,545.13
Less: Non-operating expenses	1,032,718.31	3,413,829.60
Including: Losses on disposal of non-current assets	241,882.89	1,064,282.16
<b>IV. Total profit (“-” indicating total loss)</b>	-450,949,387.54	-1,020,293,507.68
Less: Income tax expenses	-39,031,633.18	-134,657,719.70
<b>V. Net profit (“-” indicating net loss)</b>	-411,917,754.36	-885,635,787.98
Net profit attributable to the owners of the parent company	-368,916,666.78	-805,050,836.82
Gains/losses of minority interests	-43,001,087.58	-80,584,951.16

<b>VI. Other comprehensive income (net of tax)</b>	43,952,510.07	-142,825,310.95
Other comprehensive income (net of tax) attributable to owners of the parent company	43,952,510.07	-142,825,310.95
(1) Other comprehensive income that will not be reclassified into profit or loss subsequently		
1. Changes arising from re-measurement of net liabilities or net assets of defined benefit plans		
2. Share of other comprehensive income (that will not be reclassified to profit or loss) of investees accounted for using equity method		
(2) Other comprehensive income that will be reclassified to profit or loss subsequently	43,952,510.07	-142,825,310.95
1. Share of other comprehensive income (that will be reclassified to profit or loss subsequently) of investees accounted for using equity method	17,151.03	
2. Gains or losses arising from changes in fair value of available-for-sale financial assets	43,935,359.04	-142,825,310.95
3. Gains or losses from reclassifying held-to-maturity investments to available-for-sale financial assets		
4. Effective portion of cash flow adjusted for hedging gains or losses		
5. Exchange differences on foreign currency translation		
6. Others		
Other comprehensive income (net of tax) attributable to minority interests		
<b>VII. Total comprehensive income</b>	-367,965,244.29	-1,028,461,098.93
Total comprehensive income attributable to the owners of the parent company	-324,964,156.71	-947,876,147.77
Total comprehensive income attributable to minority interests	-43,001,087.58	-80,584,951.16
<b>VIII. Earnings per share:</b>		
(1) Basic earnings per share (RMB/share)	-0.2738	-0.5974
(2) Diluted earnings per share (RMB/share)	-0.2738	-0.5974

### 3 · Consolidated Statement of Cash Flows

Prepared by: Tangshan Jidong Cement Co., Ltd.

1 January 2017 to 31 March 2017

Unit and Currency: RMB

Item	Amount for the period	Amount for the corresponding period of the previous year
<b>I. Cash flows from operating activities:</b>		
Cash received from sale of goods and rendering of services	1,487,247,775.15	1,976,536,387.62
Net increase in deposits from customers and inter-bank deposits		
Net increase in borrowings from 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		
Net increase in disposal of financial assets at fair value through profit or loss		
Cash received from interests, fees and commissions		
Net increase in loans from banks and other financial institutions		
Net increase in capital from repurchase business		
Refund of taxes and levies	17,384,393.07	6,907,805.07
Cash received from other operating activities	91,781,556.04	198,882,396.54
<b>Subtotal of cash inflows from operating activities</b>	<b>1,596,413,724.26</b>	<b>2,182,326,589.23</b>

Cash paid for purchasing goods and receiving services	910,083,901.26	1,994,374,950.69
Net increase in customers' loans and advances		
Net increase in deposits in central bank and inter-bank deposits		
Cash paid for compensation payout under original insurance contracts		
Cash paid for interests, fees and commissions		
Cash paid for policy dividends		
Cash paid to and for the benefit of employees	377,876,501.66	282,809,390.40
Taxes and levies paid	257,571,993.55	116,083,730.62
Cash paid for other operating activities	124,149,340.13	112,339,295.67
<b>Subtotal of cash outflows from operating activities</b>	1,669,681,736.60	2,505,607,367.38
<b>Net cash flows arising from operating activities</b>	-73,268,012.34	-323,280,778.15
<b>II. Cash flows from investing activities:</b>		
Cash received from redemption of investments		
Cash received from return on investments		15,000,000.00
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	25,491,358.95	13,290.75
Net cash received from disposal of subsidiaries and other business entities	832,442,240.00	
Cash received from other investing activities	751,697.98	2,348,348.66
<b>Subtotal of cash inflows from investing activities</b>	858,685,296.93	17,361,639.41
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	147,992,959.31	108,369,723.57
Cash paid for investments		
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business entities		
Cash paid for other investing activities		12,080,000.00
<b>Subtotal of cash outflows from investing activities</b>	147,992,959.31	120,449,723.57
<b>Net cash flows arising from investing activities</b>	710,692,337.62	-103,088,084.16



<b>III. Cash flows from financing activities:</b>		
Cash received from capital contributions		2,450,000.00
Including: Cash received by subsidiaries from investments of minority interests		2,450,000.00
Cash received from borrowings	4,710,650,000.00	3,800,950,000.00
Cash received from issuance of bonds		
Cash received from other financing activities	630,541,222.25	978,252,991.58
<b>Subtotal of cash inflows from financing activities</b>	<b>5,341,191,222.25</b>	<b>4,781,652,991.58</b>
Cash paid for debts settlement	4,686,715,099.83	3,729,400,000.00
Cash paid for the distribution of dividends, profits or interest payments	231,628,950.70	226,279,434.81
Including: Dividends and profits paid by subsidiaries to minority interests		
Cash paid for other financing activities	564,187,736.74	476,087,977.91
<b>Subtotal of cash outflows from financing activities</b>	<b>5,482,531,787.27</b>	<b>4,431,767,412.72</b>
<b>Net cash flows arising from financing activities</b>	<b>-141,340,565.02</b>	<b>349,885,578.86</b>
<b>IV. Effects of exchange rate fluctuations on cash and cash equivalents</b>		
<b>V. Net increase in cash and cash equivalents</b>	<b>496,083,760.26</b>	<b>-76,483,283.45</b>
Add: Opening balance of cash and cash equivalents	2,514,366,781.83	1,750,562,966.03
<b>VI. Closing balance of cash and cash equivalents</b>	<b>3,010,450,542.09</b>	<b>1,674,079,682.58</b>