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)

OVERSEAS REGULATORY ANNOUNCEMENT
ANNOUNCEMENT REGARDING THE PUBLICATION OF JIDONG CEMENT 2021 ANNUAL REPORT

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**"), published the "Jidong Cement 2021 Annual Report" (《冀東水泥 2021 年年度報告》) 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 17 March 2022.

Please also refer to the relevant major financial statements from the Jidong Cement 2021 Annual Report 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*
Zeng Jin
Chairman

Beijing, the PRC, 17 March 2022

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

* *English translation denotes for identification purposes only*

Attachment：

1 Consolidated Balance Sheet

Prepared by : Tangshan Jidong Cement Co., Ltd.

As at 31 December 2021

Unit and Currency: RMB

Item	As at 31 December 2021	As at 31 December 2020
Current Assets:		
Cash and bank balances	7,496,095,444.64	5,896,553,283.87
Settlement reserves		
Loans to banks or other financial institutions		
Held for trading financial assets		
Derivative financial assets		
Bills receivable	319,093,513.24	217,498,999.83
Accounts receivable	1,387,642,329.63	1,972,242,331.26
Accounts receivable financing	1,610,067,573.90	3,177,500,168.25
Advances to suppliers	980,332,229.89	1,133,767,612.78
Premiums receivable		
Reinsurance accounts receivable		
Reinsurance contract reserve receivable		
Other receivables	512,867,539.09	483,270,231.79
Including: Interest receivables		
Dividend receivables		
Purchase and sell-back of financial assets		
Inventories	3,188,035,329.06	2,706,984,382.83
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	503,698,420.85	380,817,612.22
Total current assets	15,997,832,380.30	15,968,634,622.83
Non-current assets:		
Loans and advances		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	2,007,498,311.54	1,779,610,480.34
Other instruments in equity instruments	356,918,474.01	340,964,889.61
Other non-current financial assets		
Investment properties		
Fixed assets	32,351,959,208.05	31,336,985,990.22
Construction in progress	998,819,800.01	1,519,562,336.86
Productive biological assets		
Oil and gas assets		
Right-of-use assets	219,119,757.35	233,669,061.01
Intangible assets	5,906,283,851.17	5,384,359,363.11
Development expenses		

Goodwill	314,461,729.47	311,019,966.70
Long-term prepaid expenses	1,432,070,022.77	1,202,271,788.40
Deferred tax assets	586,261,731.42	711,525,960.04
Other non-current assets	159,210,987.31	158,694,911.05
Total non-current assets	44,332,603,873.10	42,978,664,747.34
Total assets	60,330,436,253.40	58,947,299,370.17
Current liabilities:		
Short-term loans	2,995,639,313.37	2,345,893,596.66
Borrowings from central bank		
Loans from banks and other financial institutions		
Held for trading financial liabilities		
Derivative financial liabilities		
Bills payable	242,569,622.35	317,427,596.69
Accounts payable	4,149,406,215.43	3,974,704,809.76
Receipts in advance		
Contract liabilities	611,502,805.87	834,474,731.30
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	121,297,885.79	154,047,227.67
Taxes payable	600,916,839.55	667,596,993.65
Other payables	1,210,674,633.44	1,903,595,090.48
Including: Interest payables	*111,001,502.13*	*110,357,378.94*
Dividend payables	*21,036,584.83*	*5,248,131.61*
Fees and commissions payable		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	3,242,517,241.39	1,573,591,950.79
Other current liabilities	360,375,398.70	1,992,513,387.33
Total current liabilities	13,534,899,955.89	13,763,845,384.33

Non-current liabilities:		
Provision for insurance contracts		
Long-term loans	4,632,000,000.00	4,389,280,000.00
Bonds payable	6,228,988,991.42	5,836,509,724.72
Including: Preferred		
Perpetual		
Lease liabilities payable	65,261,034.93	76,479,854.36
Long-term payables	1,019,883,158.01	1,435,079,048.01
Long-term payroll payable	5,884,433.98	11,714,938.31
Provisions	420,404,981.22	575,737,863.71
Deferred income	482,271,613.91	484,316,534.20
Deferred income tax liabilities	162,092,705.38	224,965,355.43
Other non-current liabilities		
Total non-current liabilities	13,016,786,918.85	13,034,083,318.74
Total liabilities	26,551,686,874.74	26,797,928,703.07
Owners' equity:		
Share capital	2,658,212,757.00	1,347,522,914.00
Other equity instruments	291,598,927.90	3,445,909,665.47
Including: Preferred		
Perpetual		*2,983,018,867.89*
Capital reserve	17,258,106,255.44	3,248,127,299.22
Less: Treasury shares		
Other comprehensive income	-73,040,470.92	-85,887,006.79
Specific reserve	71,435,957.31	55,813,843.37
Surplus reserve	1,260,017,130.28	1,014,639,449.76
General risk provision		
Retained earnings	10,342,179,396.49	8,684,888,407.20
Total equity attributable to owners of the parent company	31,808,509,953.50	17,711,014,572.23
Minority interests	1,970,239,425.16	14,438,356,094.87
Total owners' equity	33,778,749,378.66	32,149,370,667.10
Total liabilities and owners' equity	60,330,436,253.40	58,947,299,370.17

2 Consolidated Income Statement

Prepared by: Tangshan Jidong Cement Co., Ltd.

1 January 2021 to 31 December 2021

Unit and Currency: RMB

Item	Year Ended 31 December 2021	Year Ended 31 December 2020
I. Total operating revenue	36,337,568,644.17	35,479,631,343.47
Including: Operating revenue	*36,337,568,644.17*	*35,479,631,343.47*
Interest income		
Premiums earned		
Fees and commissions income		
II. Total operating costs	32,439,045,403.64	29,787,387,081.06
Including: Operating costs	*26,566,045,057.51*	*23,056,549,569.20*
Interest expenses		
Fees and commissions expenses		
Surrenders		
Net compensation expenses		
Net insurance contract reserves		
Insurance policy dividend expenses		
Reinsurance expenses		
Business tax and surcharges	549,723,431.69	518,173,483.50
Selling expenses	579,645,634.00	1,399,168,821.89
Administrative expenses	3,988,017,179.84	3,830,608,047.17
Research and development expenses	99,681,247.19	97,194,367.77
Finance costs	655,932,853.41	885,692,791.53
Including: interest expenses	*750,030,334.79*	*976,326,876.46*
Including: interest income	*101,779,569.48*	*97,809,636.09*
Add: Other Gains	712,981,316.20	695,294,597.34
Investment gains (“-” indicating loss)	464,372,421.98	439,746,171.57
Including: Share of profits of associates and joint ventures	*416,303,614.53*	430,409,859.56
Financial assets measured at amortised costs		
Foreign exchange gains (“-” indicating loss)		
Net gains from hedging exposure (“-” indicating loss)		
Gains from changes in fair value (“-” indicating loss)		
Credit impairment losses (“-” indicating loss)	-28,217,925.82	-41,493,900.09
Asset impairment losses (“-” indicating loss)	-77,198,295.08	-31,564,999.58
Gain on disposal of assets (“-” indicating loss)	14,778,776.50	1,144,066.85
III. Operating profit (“-” indicating loss)	4,985,239,534.31	6,755,370,198.50
Add: Non-operating income	400,398,721.50	88,245,909.50
Less: Non-operating expenses	75,435,887.45	90,885,846.11
IV. Total profit (“-” indicating total loss)	5,310,202,368.36	6,752,730,261.89
Less: Income tax expenses	1,128,383,234.84	1,569,057,756.11
V. Net profit (“-” indicating net loss)	4,181,819,133.52	5,183,672,505.78
(1) Classification according to nature of continuing operation		

1. Net profit from continuing operations (“-” indicating net loss)	4,181,819,133.52	5,183,672,505.78
2. Net profit from discontinued operations (“-” indicating net loss)		
(2) Classification according to type of ownership		
1. Net profit attributable to the owners of the parent company	2,810,209,681.15	2,850,010,849.51
2. Gains/losses of minority interests	1,371,609,452.37	2,333,661,656.27
VI. Other comprehensive income (net of tax)	12,465,602.27	-6,611,706.42
Other comprehensive income (net of tax) attributable to owners of the parent company	12,846,535.87	-6,748,070.04
(1) Other comprehensive income that will not be reclassified into profit or loss subsequently	12,336,429.20	-7,016,848.59
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		
3. Changes in fair value arising from other equity instruments investments	12,336,429.20	-7,016,848.59
4. Changes in fair value arising from the enterprise’s credit risk		
5. Others		
(2) Other comprehensive income that will be reclassified to profit or loss	510,106.67	268,778.55
1. Comprehensive income (that will be reclassified to profit or loss) accounted for using equity method	510,106.67	268,778.55
2. Gains or losses arising from changes in fair value of other debt investments		
3. Financial assets reclassified as other comprehensive income		
4. Credit impairment arising from other debt investments		
5. Hedging reserve arising from cash flows hedging		
6. Exchange differences on foreign currency translation		
7. Others		
Other comprehensive income (net of tax) attributable to minority interests	-380,933.60	136,363.62
VII. Total comprehensive income	4,194,284,735.79	5,177,060,799.36
Total comprehensive income attributable to the owners of the parent company	2,823,056,217.02	2,843,262,779.47
Total comprehensive income attributable to minority interests	1,371,228,518.77	2,333,798,019.89
VIII. Earnings per share:		
(1) Basic earnings per share	1.769	1.964
(2) Diluted earnings per share	1.628	1.948

3 Consolidated Statement of Cash Flows

Prepared by: Tangshan Jidong Cement Co., Ltd.

1 January 2021 to 31 December 2021

Unit and Currency: RMB

Item	Year Ended 31 December 2021	Year Ended 31 December 2020
I. Cash flows from operating activities:		
Cash received from sale of goods and rendering of services	29,762,070,938.23	28,986,231,538.97
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		
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 as agency for securities trading		
Refund of taxes and levies	569,551,485.35	539,833,391.80
Cash received from other operating activities	1,257,979,882.85	826,612,925.50
Subtotal of cash inflows from operating activities	31,589,602,306.43	30,352,677,856.27

Cash paid for purchasing goods and receiving services	16,914,205,237.72	13,699,260,534.99
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		
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	3,181,350,276.01	2,734,370,276.44
Taxes and levies paid	3,743,652,451.21	3,935,036,965.39
Cash paid for other operating activities	1,538,943,109.23	1,255,829,954.86
Subtotal of cash outflows from operating activities	25,378,151,074.17	21,624,497,731.68
Net cash flows arising from operating activities	6,211,451,232.26	8,728,180,124.59
II. Cash flows from investing activities:		
Cash received from redemption of investments	9,743,510.62	
Cash received from return on investments	425,709,656.63	406,995,238.51
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	283,245,497.69	28,212,770.41
Net cash received from disposal of subsidiaries and other business entities		56,743,244.03
Cash received from other investing activities	18,628,498.01	59,929,928.00
Subtotal of cash inflows from investing activities	737,327,162.95	551,881,180.95
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	2,302,213,531.23	2,333,162,615.20
Cash paid for investments	306,247,506.00	323,484,507.92
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business entities		
Cash paid for other investing activities	4,517,259.36	
Subtotal of cash outflows from investing activities	2,612,978,296.59	2,656,647,123.12
Net cash flows arising from investing activities	-1,875,651,133.64	-2,104,765,942.17

III. Cash flows from financing activities:		
Cash received from capital contributions	2,139,196,220.02	28,264,700.00
Including: Cash received by subsidiaries from investments of minority interests	*170,800,000.00*	*28,264,700.00*
Cash received from borrowings	10,216,073,314.82	6,693,846,000.00
Cash received from other financing activities	367,760,253.52	6,659,329,955.96
Subtotal of cash inflows from financing activities	12,723,029,788.36	13,381,440,655.96
Cash paid for debts settlement	6,231,080,000.00	12,596,811,000.00
Cash paid for the distribution of dividends, profits or interest payments	2,833,106,694.98	2,854,681,319.23
Including: Dividends and profits paid by subsidiaries to minority interests	*1,576,472,002.36*	*1,242,157,366.67*
Cash paid for other financing activities	6,608,906,128.39	4,672,502,222.35
Subtotal of cash outflows from financing activities	15,673,092,823.37	20,123,994,541.58
Net cash flows arising from financing activities	-2,950,063,035.01	-6,742,553,885.62
IV. Effects of exchange rate fluctuations on cash and cash equivalents		
V. Net increase in cash and cash equivalents	1,385,737,063.61	-119,139,703.20
Add: Opening balance of cash and cash equivalents	5,598,793,030.35	5,717,932,733.55
VI. Closing balance of cash and cash equivalents	6,984,530,093.96	5,598,793,030.35