阿里巴巴 影业集团
Alibaba Pictures

Alibaba Pictures Group Limited
阿里巴巴影業集團有限公司

(Incorporated in Bermuda with limited liability)
(Stock Code: 1060)

PROFIT ALERT

This announcement is made by Alibaba Pictures Group Limited (the "Company", together with its subsidiaries, the "Group") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the "Board") wishes to inform shareholders of the Company (the "Shareholders") and potential investors that, based on its preliminary assessment of the latest unaudited consolidated management accounts of the Group, it is expected that the net loss attributable to owners of the Company for the six months ended September 30, 2021 will decrease substantially by not less than 60% from approximately RMB162 million as recorded for the six months ended September 30, 2020.

The expected significant decrease in the net loss as mentioned above was primarily attributable to the effective control of the COVID-19 pandemic in the mainland China, which facilitated the strong recovery in box office of domestic film market during the year. Coupled with the significant achievements delivered during the post-pandemic recovery from the Group's accumulated investment in the fields of content, technology as well as IP merchandising and commercialization, it is expected that the Group's overall revenue will increase by more than 40% as compared with that for the corresponding period last year, while the gross profit (net of marketing expenses) will increase by more than 50% as compared with that for the corresponding period last year.

The expected net loss attributable to owners of the Company for the six months ended September 30, 2021 as described in this announcement is based only on a preliminary assessment by the Board with reference to the Group's unaudited consolidated management accounts and information currently available to the Company. This information has not been audited or reviewed by the auditors or the audit committee of the Company. As the Company is still in the process of finalizing its interim results for the six months ended September 30, 2021 (the "FY2021/2022 Interim Results"), the actual results may differ from what is disclosed in this announcement. Further details of the Company's FY2021/2022 Interim Results will be provided in the Company's FY2021/2022 Interim Results announcement, which is expected to be released in late November 2021.

Shareholders and potential investors should exercise caution when they deal or contemplate dealing in the shares or other securities of the Company.

On behalf of the Board
Alibaba Pictures Group Limited
Fan Luyuan
Chairman & Chief Executive Officer

Hong Kong, October 18, 2021

As at the date of this announcement, the Board comprises Mr. Fan Luyuan, Mr. Li Jie and Mr. Meng Jun, being the executive directors; Mr. Xu Hong, being the non-executive director; and Ms. Song Lixin, Mr. Tong Xiaomeng and Mr. Johnny Chen, being the independent non-executive directors.