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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)**

**PROFIT WARNING ANNOUNCEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

This announcement is made pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board wishes to inform the shareholders and potential investors of the Company that, based on the Company's preliminary estimations and calculations, for the year ended 31 December 2023, the Group is expected to record a net profit attributable to shareholders of the Company of approximately RMB20.0 million to RMB150.0 million, representing a year-on-year decrease of 98.4% to 87.6% and a net loss attributable to shareholders of the Company after deducting non-recurring profit and loss of approximately RMB2,000.0 million to RMB2,150.0 million, representing a year-on-year increase of 270.7% to 298.5%.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

This announcement is made by BBMG Corporation\* (the "**Company**") and, 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 (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the "**Board**") wishes to inform the shareholders and

potential investors of the Company that, based on the Company's preliminary estimations and calculations, for the year ended 31 December 2023 (the "**Reporting Period**"), the Group is expected to record a net profit attributable to shareholders of the Company of approximately RMB20.0 million to RMB150.0 million, representing a year-on-year decrease of 98.4% to 87.6% and a net loss attributable to shareholders of the Company after deducting non-recurring profit and loss of approximately RMB2,000.0 million to RMB2,150.0 million, representing a year-on-year increase of 270.7% to 298.5%.

During the Reporting Period, the Company continued to reduce costs and increase efficiency for its cement business. Prices of coal and other major raw and fuel materials have dropped year-on-year. Costs of cement and clinker have dropped year-on-year. Expenses during the Reporting Period have decreased year-on-year. However, the market price of cement has dropped significantly, and the drop in costs is difficult to make up for the drop in market price of cement. In addition, the property development business was affected by policies and market, and the booked gross floor area and booked gross profit margin have decreased year-on-year.

The net profit attributable to shareholders of the Company and the net loss attributable to shareholders of the Company after deducting non-recurring profit and loss for the year ended 31 December 2022 were approximately RMB1,212,674,000 and approximately RMB539,515,000 respectively and basic earnings per share was RMB0.11.

During the Reporting Period, the Group recorded (i) consolidated sales volume of cement and clinker of approximately 93.00 million tonnes (in accordance with the scope of accounting reporting), representing an increase of approximately 7% from approximately 86.87 million tonnes of the same period of last year; (ii) sales volume of concrete was approximately 13.872 million cubic meters, representing an increase of approximately 16.4% from 11.917 million cubic meters of the same period of last year; and (iii) booked gross floor area of approximately 1.148 million square meters from property development, representing a decrease of approximately 7.7% from approximately 1.244 million square meters of the same period of last year.

The information in this announcement is based on the Company's preliminary estimations and calculations and has not been audited or reviewed by the independent auditors of the Company. Detailed audited financial information of the Group for the year ended 31 December 2023 will be announced in March 2024, which shall prevail over the information contained herein.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

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

Beijing, the PRC, 30 January 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.*

*\* English translation denotes for identification purposes only*