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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)

OVERSEAS REGULATORY ANNOUNCEMENT
ANNOUNCEMENT REGARDING THE PUBLICATION OF JIDONG CEMENT 2025 INTERIM 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., published the "Jidong Cement 2025 Interim Report" (《冀東水泥 2025 年半年度報告》) 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 28 August 2025.

Please also refer to the relevant major financial statements from the Jidong Cement 2025 Interim Report (《冀東水泥 2025 年半年度報告》) 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 Yingwu
Chairman

Beijing, the PRC, 28 August 2025

As at the date of this announcement, the executive directors of the Company are Jiang Yingwu, Gu Yu 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 Liu Taigang, 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 30 June 2025

Unit and Currency: RMB

Item	30 June 2025	31 December 2024
Current Assets:		
Cash and bank balances	6,349,189,401.00	6,934,688,088.68
Settlement reserves		
Loans to banks or other financial institutions		
Held for trading financial assets		
Derivative financial assets		
Bills receivable	296,092,145.70	101,113,013.66
Accounts receivable	2,282,581,129.99	2,619,807,728.78
Accounts receivable financing	762,755,049.18	627,442,304.81
Advances to suppliers	502,465,683.25	402,167,431.13
Premiums receivable		
Reinsurance accounts receivable		
Reinsurance contract reserve receivable		
Other receivables	450,112,025.23	307,302,205.27
Including: Interest receivables	*1,738,913.34*	*1,770,889.17*
Dividend receivables	*107,712,450.00*	*3,732,759.28*
Purchase and sell-back of financial assets		
Inventories	3,113,468,434.95	2,783,327,687.40
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	527,841,271.49	593,509,701.15
Total current assets	14,284,505,140.79	14,369,358,160.88
Non-current assets:		
Loans and advances		
Debt investments		
Available-for-sale financial assets		
Other debt investments		
Long-term receivables	63,380,388.56	83,520,004.34
Long-term equity investments	1,727,000,546.29	1,736,511,764.14
Other instruments in equity instruments	377,757,440.34	410,835,825.76
Other non-current financial assets		
Investment properties		

Fixed assets	31,545,431,546.93	32,343,634,076.45
Construction in progress	1,005,531,788.46	1,128,852,715.40
Productive biological assets		
Oil and gas assets		
Right-of-use assets	459,905,131.22	467,349,638.47
Intangible assets	6,673,098,075.79	6,794,161,890.32
Development expenses		
Goodwill	399,494,636.88	399,494,636.88
Long-term prepaid expenses	1,536,204,685.25	1,577,537,559.05
Deferred tax assets	1,200,023,825.07	1,149,542,811.28
Other non-current assets	102,516,458.10	102,815,391.00
Total non-current assets	45,018,826,291.12	46,296,322,579.30
Total assets	59,406,489,375.18	60,385,548,767.95
Current liabilities:		
Short-term loans	2,646,128,028.24	2,433,291,158.23
Borrowings from central bank		
Loans from banks and other financial institutions		
Held for trading financial liabilities		
Derivative financial liabilities		
Bills payable	540,564,555.50	390,472,468.51
Accounts payable	4,741,073,034.11	4,766,643,651.62
Receipts in advance		
Contract liabilities	719,285,737.66	598,908,542.97
Financial assets sold for repurchase		
Deposits from customers and banks and other financial institutions		
Accounts payable to brokerage clients		
Proceeds from underwriting securities received on behalf of customers		
Payroll payable	36,400,913.30	34,555,519.92
Taxes payable	266,723,174.75	184,679,625.20
Other payables	998,592,873.68	1,044,092,642.67
Including: Interest payables	*110,703,532.50*	*77,783,648.17*
Dividend payables	*786,584.83*	*786,584.83*
Reinsurance accounts payable		
Insurance contract reserve payable		
Amount paid for agency securities trading		
Amount paid for agency securities underwriting		
Liabilities held for sale		
Non-current liabilities due within one year	4,842,197,925.84	5,998,794,501.05
Other current liabilities	110,476,609.47	100,159,942.84
Total current liabilities	14,901,442,852.55	15,551,598,053.01

Non-current liabilities:		
Provision for insurance contracts		
Long-term loans	8,891,703,707.00	8,477,584,450.00
Bonds payable	4,457,267,907.22	3,648,591,434.96
Including: Preferred		
Perpetual		
Lease liabilities payable	129,248,946.96	129,085,962.84
Long-term payables	173,396,463.54	210,708,635.15
Long-term payroll payable	42,097,629.68	41,800,183.67
Provisions	491,691,486.88	491,219,058.06
Deferred income	490,245,054.07	499,133,448.12
Deferred income tax liabilities	282,901,744.53	288,182,801.59
Other non-current liabilities		
Total non-current liabilities	14,958,552,939.88	13,786,305,974.39
Total liabilities	29,859,995,792.43	29,337,904,027.40
Owners' equity:		
Share capital	2,658,214,783.00	2,658,214,707.00
Other equity instruments	291,594,430.30	291,594,594.45
Including: Preferred		
Perpetual		
Capital reserve	17,073,399,000.68	17,383,038,260.20
Less: Treasury shares	279,344,753.96	279,344,753.96
Other comprehensive income	-491,447,990.50	-367,074,849.96
Specific reserve	105,958,066.84	102,566,248.58
Surplus reserve	1,401,286,406.97	1,401,286,406.97
General risk provision		
Retained earnings	6,993,103,911.32	7,799,270,712.23
Total equity attributable to owners of the parent company	27,752,763,854.65	28,989,551,325.51
Minority interests	1,793,729,728.10	2,058,093,415.04
Total owners' equity	29,546,493,582.75	31,047,644,740.55
Total liabilities and owners' equity	59,406,489,375.18	60,385,548,767.95

2 Consolidated Income Statement

Prepared by: Tangshan Jidong Cement Co., Ltd.

1 January 2025 to 30 June 2025

Unit and Currency: RMB

Item	For the half year of 2025	For the half year of 2024
I. Total operating revenue	11,219,678,747.15	14,485,871,856.18
Including: Operating revenue	*11,219,678,747.15*	*14,485,871,856.18*
Interest income		
Premiums earned		
Fees and commissions income		
II. Total operating costs	12,276,724,111.25	15,318,650,895.31
Including: Operating costs	*9,676,774,605.15*	*12,615,231,832.14*
Interest expenses		
Fees and commissions expenses		
Surrenders		
Net compensation expenses		
Net insurance contract reserves		
Insurance policy dividend expenses		
Reinsurance expenses		
Business tax and surcharges	262,970,215.49	250,923,114.54
Selling expenses	234,586,168.90	248,053,550.34
Administrative expenses	1,729,942,347.44	1,801,145,753.65
Research and development expenses	83,337,118.30	79,771,061.67
Finance costs	289,113,655.97	323,525,582.97
Including: interest expenses	*333,698,930.50*	*345,372,017.47*
Including: interest income	*48,327,979.89*	*53,037,345.07*
Add: Other Gains	150,490,037.96	156,679,313.02
Investment gains (“-” indicating loss)	43,803,358.89	117,063,267.80
Including: Share of profits of associates and joint ventures	*38,092,036.34*	*101,069,923.67*
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)	-17,670,302.57	-10,433,355.81
Asset impairment losses (“-” indicating loss)		
Gain on disposal of assets (“-” indicating loss)	10,476,933.52	17,884,080.22

III. Operating profit ("-" indicating loss)	-869,945,336.30	-551,585,733.90
Add: Non-operating income	40,737,945.27	52,667,527.83
Less: Non-operating expenses	6,822,436.78	14,769,063.32
IV. Total profit ("-" indicating total loss)	-836,029,827.81	-513,687,269.39
Less: Income tax expenses	56,645,641.64	-63,186,053.52
V. Net profit ("-" indicating net loss)	-892,675,469.45	-450,501,215.87
(1) Classification according to nature of continuing operation		
1. Net profit from continuing operations ("-" indicating net loss)	-892,675,469.45	-450,501,215.87
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	-806,166,800.91	-366,139,015.42
2. Gains/losses of minority interests	-86,508,668.54	-84,362,200.45
VI. Other comprehensive income (net of tax)	-112,788,399.72	-49,545,846.94
Other comprehensive income (net of tax) attributable to owners of the parent company	-117,422,296.05	-43,775,689.81
(1) Other comprehensive income that will not be reclassified into profit or loss subsequently	-125,480,581.18	-35,270,620.21
1. Changes arising from re-measurement of net liabilities or net assets of defined benefit plans	-960,000.00	-1,066,642.68
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	-124,520,581.18	-34,203,977.53
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	8,058,285.13	-8,505,069.60
1. Comprehensive income (that will be reclassified to profit or loss) accounted for using equity method	828,863.40	150,166.09
2. Gains or losses arising from changes in fair value of other debt investments		
3. Gains or losses arising from changes in fair value of available-for-sale financial assets		
4. Financial assets reclassified as other comprehensive income		

5. Held-to-maturity investment recorded as other comprehensive income		
6. Credit impairment arising from other debt investments	7,229,421.73	-8,655,235.69
7. Hedging reserve arising from cash flows hedging		
8. Exchange differences on foreign currency translation		
9. Others		
Other comprehensive income (net of tax) attributable to minority interests	4,633,896.33	-5,770,157.13
VII. Total comprehensive income	-1,005,463,869.17	-500,047,062.81
Total comprehensive income attributable to the owners of the parent company	-923,589,096.96	-409,914,705.23
Total comprehensive income attributable to minority interests	-81,874,772.21	-90,132,357.58
VIII. Earnings per share:		
(1) Basic earnings per share (RMB/share)	-0.3033	-0.1377
(2) Diluted earnings per share (RMB/share)	-0.2789	-0.1217

3 Consolidated Statement of Cash Flows

Prepared by: Tangshan Jidong Cement Co., Ltd.

1 January 2025 to 30 June 2025

Unit and Currency: RMB

Item	For the half year of 2025	For the half year of 2024
I. Cash flows from operating activities:		
Cash received from sale of goods and rendering of services	10,337,691,892.30	13,399,909,437.43
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	34,418,925.78	127,270,851.05
Cash received from other operating activities	609,220,296.77	577,307,672.55
Subtotal of cash inflows from operating activities	10,981,331,114.85	14,104,487,961.03

Cash paid for purchasing goods and receiving services	6,995,851,358.54	9,646,532,911.73
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	1,600,683,848.59	1,605,496,483.16
Taxes and levies paid	737,279,649.71	995,073,199.40
Cash paid for other operating activities	814,860,992.60	878,012,036.86
Subtotal of cash outflows from operating activities	10,148,675,849.44	13,125,114,631.15
Net cash flows arising from operating activities	832,655,265.41	979,373,329.88
II. Cash flows from investing activities:		
Cash received from redemption of investments		
Cash received from return on investments	4,944,376.25	118,348,207.60
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	38,637,140.54	52,992,639.91
Net cash received from disposal of subsidiaries and other business entities		
Cash received from other investing activities	32,884,197.05	42,852,053.33
Subtotal of cash inflows from investing activities	76,465,713.84	214,192,900.84
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	607,734,510.61	917,830,824.20
Cash paid for investments		2,058,000.00
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business entities	500,313,810.86	
Cash paid for other investing activities		
Subtotal of cash outflows from investing activities	1,108,048,321.47	919,888,824.20
Net cash flows arising from investing activities	-1,031,582,607.63	-705,695,923.36

III. Cash flows from financing activities:		
Cash received from capital contributions	980,000.00	123,331,800.00
Including: Cash received by subsidiaries from investments of minority interests	*980,000.00*	*123,331,800.00*
Cash received from borrowings	5,289,426,895.32	3,764,765,497.32
Cash received from other financing activities	538,835,221.24	570,510,462.47
Subtotal of cash inflows from financing activities	5,829,242,116.56	4,458,607,759.79
Cash paid for debts settlement	4,960,185,662.47	2,969,825,000.00
Cash paid for the distribution of dividends, profits or interest payments	271,807,728.88	698,021,470.48
Including: Dividends and profits paid by subsidiaries to minority interests		20,500,000.00
Cash paid for other financing activities	599,314,686.80	658,651,617.29
Subtotal of cash outflows from financing activities	5,831,308,078.15	4,326,498,087.77
Net cash flows arising from financing activities	-2,065,961.59	132,109,672.02
IV. Effects of exchange rate fluctuations on cash and cash equivalents	222,217.41	668,886.25
V. Net increase in cash and cash equivalents	-200,771,086.40	406,455,964.79
Add: Opening balance of cash and cash equivalents	5,767,394,380.82	5,916,770,309.02
VI. Closing balance of cash and cash equivalents	5,566,623,294.42	6,323,226,273.81