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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
2018 FIRST QUARTER 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**”), published the “2018 First Quarter Report of Jidong Cement” (《冀東水泥 2018 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 20 April 2018.

Please also refer to the relevant major financial statements from the 2018 First Quarter 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, 19 April 2018

As at the date of this announcement, the executive directors of the Company are Jiang Deyi, Zeng Jin, Wu Dong and Zheng Baojin; the non-executive directors of the Company are Guo Yanming and Yu Zhongfu; and the independent non-executive directors of the Company 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 2018

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
Current Assets:		
Cash and bank balances	2,737,944,544.50	3,631,657,959.36
Settlement reserves		
Loans to banks or other financial institutions		
Financial assets at fair value through profit or loss	28,777,812.18	30,514,809.00
Derivative financial assets		
Bills receivable	2,492,084,587.70	3,002,914,248.59
Accounts receivable	1,258,875,765.18	1,117,031,235.63
Advances to suppliers	764,494,921.67	659,848,874.80
Premiums receivable		
Reinsurance accounts receivable		
Reinsurance contract reserve receivable		
Interests receivable	0.00	0.00
Dividends receivable	76,692,500.00	0.00
Other receivables	811,014,462.36	917,070,458.79
Purchase and sell-back of financial assets		
Inventories	1,671,118,222.73	1,392,984,533.15
Assets classified as held for sale		
Non-current assets due within one year		
Other current assets	443,811,437.57	414,781,380.74
Total current assets	10,284,814,253.89	11,166,803,500.06
Non-current assets:		
Loans and advances		
Available-for-sale financial assets	508,517,922.23	574,692,166.71
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	1,204,758,525.82	1,419,863,743.32
Investment properties		
Fixed assets	23,188,220,615.25	23,472,649,976.65
Construction in progress	389,270,415.42	377,982,507.15
Construction materials	92,350,842.34	93,702,418.43
Disposal of fixed assets		
Productive biological assets		
Oil and gas assets		
Intangible assets	2,794,424,981.56	2,817,656,241.81
Development expenses		
Goodwill	76,070,206.63	76,070,206.63
Long-term prepaid expenses	530,206,990.22	519,652,429.70

Deferred tax assets	480,329,715.58	391,416,863.92
Other non-current assets		
Total non-current assets	29,264,150,215.05	29,743,686,554.32
Total assets	39,548,964,468.94	40,910,490,054.38
Current liabilities:		
Short-term loans	13,242,000,000.00	12,682,427,194.71
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	355,006,149.00	310,658,625.99
Accounts payable	3,371,988,357.86	3,468,677,848.48
Receipts in advance	732,851,196.85	456,784,243.55
Financial assets sold for repurchase		
Fees and commissions payable		
Payroll payable	49,574,763.96	92,555,560.91
Taxes payable	184,254,277.24	250,118,281.67
Interests payable	77,986,103.49	106,660,974.66
Dividends payable	2,754,829.92	4,812,829.92
Other payables	902,491,830.78	887,759,600.91
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	3,483,858,344.87	2,884,923,702.25
Other current liabilities	17,812,640.26	1,017,361,467.66
Total current liabilities	22,420,578,494.23	22,162,740,330.71

Non-current liabilities:		
Long-term loans	915,000,000.00	1,727,500,000.00
Bonds payable	2,159,929,274.15	2,159,103,991.51
Including: Premium		
Perpetual		
Long-term payables	3,198,800,169.20	3,354,534,698.14
Long-term payroll payable	24,014,698.91	24,256,490.67
Specific payables		
Provisions	84,556,551.76	80,499,017.80
Deferred income	128,232,509.26	128,911,189.82
Deferred income tax liabilities	105,268,543.85	123,137,976.28
Other non-current liabilities		
Total non-current liabilities	6,615,801,747.13	7,597,943,364.22
Total liabilities	29,036,380,241.36	29,760,683,694.93
Owners' equity:		
Share capital	1,347,522,914.00	1,347,522,914.00
Other equity instruments		
Including: Premium		
Perpetual		
Capital reserve	4,921,445,215.62	4,921,748,666.86
Less: Treasury shares		
Other comprehensive income	41,488,558.14	91,552,084.54
Specific reserve	11,259,489.61	13,527,945.81
Surplus reserve	1,014,639,449.76	1,014,639,449.76
General risk provision		
Retained earnings	2,080,338,436.17	2,566,655,675.03
Total equity attributable to owners of the parent company	9,416,694,063.30	9,955,646,736.00
Minority interests	1,095,890,164.28	1,194,159,623.45
Total owners' equity	10,512,584,227.58	11,149,806,359.45
Total liabilities and owners' equity	39,548,964,468.94	40,910,490,054.38

2 Consolidated Income Statement

Prepared by: Tangshan Jidong Cement Co., Ltd.

1 January 2018 to 31 March 2018

Unit and Currency: RMB

Item	Amount for the reporting period	Amount for the previous reporting period
I. Total operating revenue	1,987,671,252.19	1,758,612,115.48
Including: Operating revenue	1,987,671,252.19	1,758,612,115.48
Interest income		
Premiums earned		
Fees and commissions income		
II. Total operating costs	2,597,433,480.87	2,230,342,522.71
Including: Operating costs	1,468,339,405.33	1,382,606,538.25
Interest expenses		
Fees and commissions expenses		
Surrenders		
Net compensation expenses		
Net insurance contract reserves		
Insurance policy dividend expenses		
Reinsurance expenses		
Business tax and surcharges	50,447,050.37	36,762,352.33
Selling expenses	103,040,550.12	84,944,686.14
Administrative expenses	702,557,292.50	452,432,264.56
Finance costs	283,933,966.54	273,521,863.37
Asset impairment losses	-10,884,783.99	74,818.06
Add: Gains from changes in fair value (“-” indicating loss)	-1,736,996.82	45,613,924.00
Investment gains (“-” indicating loss)	-42,949,395.88	-48,917,205.90
Including: Share of profits of associates and joint ventures	-42,979,874.38	-48,917,205.90
Foreign exchange gains (“-” indicating loss)		
Gain on disposal of assets (“-” indicating loss)	216,839.50	601,464.16
Other gains	30,247,043.18	17,377,382.08
III. Operating profit (“-” indicating loss)	-623,984,738.70	-457,054,842.89
Add: Non-operating income	3,406,234.18	6,896,290.77
Less: Non-operating expenses	1,900,327.68	790,835.42
IV. Total profit (“-” indicating total loss)	-622,478,832.20	-450,949,387.54
Less: Income tax expenses	-77,139,169.11	-39,031,633.18
V. Net profit (“-” indicating net loss)	-545,339,663.09	-411,917,754.36
(1) Net profit from continuing operations (“-” indicating net loss)	-545,339,663.09	-411,917,754.36
(1) Net profit from discontinued operations (“-” indicating net loss)		
Net profit attributable to the owners of the parent company	-486,317,238.86	-368,916,666.78
Gains/losses of minority interests	-59,022,424.23	-43,001,087.58
VI. Other comprehensive income (net of tax)	-50,063,526.40	43,952,510.07

Other comprehensive income (net of tax) attributable to owners of the parent company	-50,063,526.40	43,952,510.07
(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	-50,063,526.40	43,952,510.07
1. Share of other comprehensive income (that will be reclassified to profit or loss subsequently) of investees accounted for using equity method	-432,843.04	17,151.03
2. Gains or losses arising from changes in fair value of available-for-sale financial assets	-49,630,683.36	43,935,359.04
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		
VII. Total comprehensive income	-595,403,189.49	-367,965,244.29
Total comprehensive income attributable to the owners of the parent company	-536,380,765.26	-324,964,156.71
Total comprehensive income attributable to minority interests	-59,022,424.23	-43,001,087.58
VIII. Earnings per share:		
(1) Basic earnings per share (RMB/share)	-0.3609	-0.2738
(2) Diluted earnings per share (RMB/share)	-0.3609	-0.2738

3 Consolidated Statement of Cash Flows

Prepared by: Tangshan Jidong Cement Co., Ltd.

1 January 2018 to 31 March 2018

Unit and Currency: RMB

Item	Amount for the reporting period	Amount for the previous reporting period
I. Cash flows from operating activities:		
Cash received from sale of goods and rendering of services	1,752,779,317.49	1,487,247,775.15
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	32,275,701.16	17,384,393.07
Cash received from other operating activities	416,398,375.84	91,781,556.04
Subtotal of cash inflows from operating activities	2,201,453,394.49	1,596,413,724.26

Cash paid for purchasing goods and receiving services	958,377,207.84	910,083,901.26
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	405,619,295.12	377,876,501.66
Taxes and levies paid	225,819,671.16	257,571,993.55
Cash paid for other operating activities	415,519,898.79	124,149,340.13
Subtotal of cash outflows from operating activities	2,005,336,072.91	1,669,681,736.60
Net cash flows arising from operating activities	196,117,321.58	-73,268,012.34
II. Cash flows from investing activities:		
Cash received from redemption of investments		
Cash received from return on investments	95,030,478.50	0.00
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	11,964,167.55	25,491,358.95
Net cash received from disposal of subsidiaries and other business entities		832,442,240.00
Cash received from other investing activities	15,465,178.09	751,697.98
Subtotal of cash inflows from investing activities	122,459,824.14	858,685,296.93
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	87,348,820.49	147,992,959.31
Cash paid for investments	39,001,500.00	0.00
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business entities		
Cash paid for other investing activities		
Subtotal of cash outflows from investing activities	126,350,320.49	147,992,959.31
Net cash flows arising from investing activities	-3,890,496.35	710,692,337.62

III. Cash flows from financing activities:		
Cash received from capital contributions		
Including: Cash received by subsidiaries from investments of minority interests		
Cash received from borrowings	5,167,840,000.00	4,710,650,000.00
Cash received from issuance of bonds		0.00
Cash received from other financing activities	150,383,380.63	630,541,222.25
Subtotal of cash inflows from financing activities	5,318,223,380.63	5,341,191,222.25
Cash paid for debts settlement	4,717,250,000.00	4,686,715,099.83
Cash paid for the distribution of dividends, profits or interest payments	228,375,575.35	231,628,950.70
Including: Dividends and profits paid by subsidiaries to minority interests	2,058,000.00	0.00
Cash paid for other financing activities	1,922,765,844.42	564,187,736.74
Subtotal of cash outflows from financing activities	6,868,391,419.77	5,482,531,787.27
Net cash flows arising from financing activities	-1,550,168,039.14	-141,340,565.02
IV. Effects of exchange rate fluctuations on cash and cash equivalents	0.00	0.00
V. Net increase in cash and cash equivalents	-1,357,941,213.91	496,083,760.26
Add: Opening balance of cash and cash equivalents	3,435,237,101.75	2,514,366,781.83
VI. Closing balance of cash and cash equivalents	2,077,295,887.84	3,010,450,542.09