

**Beijing Enterprises Urban Resources Group Limited**  
**北控城市资源集团有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

*(Stock code: 03718.HK)*

## **BEURG Announces 2025 Annual Financial Results**

### **Steady Growth in Urban Services; Digital & Intelligent Transformation Drives High-Quality Development**

- *Profit for the year attributable to shareholders of the Company surged by approximately 760.6% to approximately RMB221.1 million;*
- *Decrease in impairment losses on non-current assets of hazardous waste treatment projects as compared to the corresponding period of last year;*
- *The Group successfully won a total of 44 urban services projects through public tender with total contract value and estimated annual revenue amounting to approximately RMB1,528.4 million and RMB502.2 million, respectively.*
- *Achieve strong operating cash inflow*

(March 24, 2026 — Hong Kong) Beijing Enterprises Urban Resources Group Limited (hereinafter referred to as the "Company" or the "Group"; stock code: 03718.HK) announces the consolidated annual results for the year ended 31 December 2025.

For the year ended 31 December 2025, the Group recorded revenue of approximately RMB6,293.5 million, representing an increase of approximately 4.4% from approximately RMB6,027.7 million in 2024. Profit for the year attributable to shareholders of the Company surged by approximately 760.6% to approximately RMB221.1 million, compared to approximately RMB25.7 million in 2024. The Board has proposed a final dividend of HK2.0 cents per share, bringing the full-year dividend to HK3.8 cents per share (2024: HK1.3 cents).

### **Financial Highlights**

	<b>2025</b>	<b>2024</b>	<b>Change</b>
Revenue (RMB'000)	6,293,469	6,027,696	+4.4%

	<b>2025</b>	<b>2024</b>	<b>Change</b>
Profit attributable to shareholders of the Company (RMB'000)	221,103	25,693	+760.6%
Basic earnings per share (RMB cents)	6.22	0.72	+5.50 cents
Final dividend (per share)	HK2.0 cents	HK1.3 cents	+0.7 HK cents
Full-year dividend (per share)	HK3.8 cents	HK1.3 cents	+2.5 HK cents

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### ***Key Drivers of Profit Growth***

The significant increase in profit was primarily attributable to:

1. **Expansion of urban services business and improved operational efficiency**, with gross profit margin increasing from 20.8% to 21.8%;
2. **Decrease in finance costs**, down 31.2% year-on-year to approximately RMB77.3 million;
3. **Decrease in impairment losses on non-current assets of hazardous waste treatment projects as compared to the corresponding period of last year**; and
4. **One-off gain on liquidation of a subsidiary** of approximately RMB54.8 million.

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### ***Urban Services: Core Business Achieves Steady Growth***

As the Group's core business, the urban services segment delivered stable performance during the year:

- **Revenue:** Approximately RMB5,495.1 million, up 3.5% year-on-year
- **Gross profit margin:** 21.8%, representing an increase of 1.0%
- **Profit attributable to shareholders:** Approximately RMB471.7 million, up 21.5% year-on-year
- **Project portfolio:** 251 urban services projects as at year end, with a net increase of 20 projects during the year
- **New projects secured:** 44 new projects obtained through public tenders, with total contract values and estimated annual revenue amounting to approximately RMB1,528.4 million and RMB502.2 million respectively. This included 28 projects in Hong Kong with total contract values of approximately RMB907.1 million

The Group actively explores the deep integration of technology and business. During the year, it conducted multi-scenario technical validation of the "human-robot collaboration" operational model, covering core processes such as road sweeping and garbage collection and transportation, laying the foundation for future large-scale application.

As of 31 December 2025, the Group had a total of 4 "Urban Butler" projects in operation, with annual service fees amounting to approximately RMB603.0 million and total contract value exceeding RMB5.2 billion, demonstrating the Group's leading position in the industry.

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### ***Hazardous Waste Treatment Business: Proactively Optimizing Structure***

In 2025, the hazardous waste treatment industry remained in a cyclical downturn. Facing this challenging market environment, the Group proactively optimized its business structure and systematically scaled back its hazardous waste treatment business to mitigate operational risks and concentrate resources on developing core businesses.

During the year, revenue from hazardous waste treatment business amounted to approximately RMB478.3 million, down 10.8% year-on-year. Gross profit margin was 4.6%, representing a decrease of 0.4 percentage point. Loss attributable to shareholders was approximately RMB50.2 million.

The Group strategically decided to cease the operation of the Xianju Project and recognized an impairment provision of approximately RMB161.5 million for the relevant assets. The project was subsequently taken over by a assigned liquidator and deconsolidated from the Group's financial statements during the year. Meanwhile, the Group recognized a gain on liquidation of a subsidiary of approximately RMB54.8 million.

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### ***Financial Position Remains Robust***

The Group maintained a robust financial position:

- Strong operating cash inflow: Achieved strong operating cash inflow during the year, approximately RMB623.9 million free cash flow significantly increased from RMB96.4 million in 2024
- Cash and cash equivalents: Approximately RMB1,320.1 million (2024: RMB939.7 million)
- Total bank borrowings: Approximately RMB2,523.4 million (2024: RMB2,632.0 million)

- Net gearing ratio: 30.8%, significantly improved from 44.4% in 2024, primarily due to strong operating cash inflows and settlement of bank borrowings
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## ***Future Outlook***

### ***Urban Services: Building Foundations and Enhancing Quality to Embrace an Intelligent Rebirth***

The year 2026 marks the inaugural year of the nation's "15th Five-Year Plan" and a pivotal year for the Group's comprehensive advancement toward high-quality development. Facing profound industry transformations centered on "enhancing quality and efficiency while embracing digital and intelligent drivers", the Group will steadfastly adhere to the strategic focus of "high-quality development". With digital and intelligent transformation as its core engine, the Group will propel its urban services business toward a fundamental shift from scale expansion to value creation.

The Group will focus on three key directions – "low risk, strong profitability, and stable growth" – to rebuild its core competitiveness through digital and intelligent transformation. By comprehensively upgrading the lean operation system, it will continuously enhance labor efficiency, vehicle efficiency, and asset turnover efficiency. Leveraging the large-scale application of intelligent equipment, it will drive a profound shift in operational models toward "human-robot collaboration". Adhering to the principle that "quality improvement takes precedence over quantitative expansion", the Group will build differentiated competitive advantages through its "1+N+X" digital and intelligent urban butler product system. This approach will establish competitive strengths in incremental markets, injecting sustained momentum into the Group's high-quality development and creating long-term value for shareholders.

### **Hazardous Waste Business: Proactively Optimizing Structure and Prudently Advancing Business Transformation**

Looking ahead, the Group will continue to review the layout of the hazardous waste business, adopting a strategy of "Selective Development with Strategic Advances and Retreats". It will seize structural opportunities arising from industry integration to gradually realize business optimization and value enhancement.

**Reference:**

Annual Results Announcement for the year ended 31 December 2025

<https://www1.hkexnews.hk/listedco/listconews/sehk/2026/0324/2026032400302.pdf>

This press release is issued by **BEIJING ENTERPRISES URBAN RESOURCES GROUP LIMITED**

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