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

POSITIVE 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 Group will record a net profit attributable to owners of the Company of not less than RMB40 million for the financial year ended March 31, 2022, as compared with a net loss attributable to owners of the Company of approximately RMB96 million for the financial year ended March 31, 2021.

The expected net profit as mentioned above was primarily attributable to the combination of factors including: the Group’s accumulated investment in the fields of content, technology as well as IP merchandising and commercialization in recent years has driven the Group’s business to continue to advance steadily during the period affected by the COVID-19 pandemic; for the financial year ended March 31, 2022, the Group’s overall revenue will increase by more than 20% as compared with that for the last financial year, the gross profit (net of marketing expenses) will remain relatively stable as compared with that for the last financial year, and one-off other equity investment gains will be recorded.

The expected net profit attributable to owners of the Company for the financial year ended March 31, 2022 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 final results for the financial year ended March 31, 2022 (the “FY2021/2022 Final Results”), the actual results may differ from what is disclosed in this announcement. Further details of the Company’s FY2021/2022 Final Results will be provided in the Company’s FY2021/2022 Final Results announcement.

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, April 14, 2022

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. Liu Zheng, being the non-executive director; and Ms. Song Lixin, Mr. Tong Xiaomeng and Mr. Johnny Chen, being the independent non-executive directors.