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**Zijin Mining Group Co., Ltd.\***

**紫金礦業集團股份有限公司**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*

**(Stock code: 2899)**

## **Third Quarterly Report 2018**

The board of directors (the “Board of Directors”) of Zijin Mining Group Co., Ltd.\* (the “Company”) announces the unaudited results (the “Third Quarterly Report”) of the Company and its subsidiaries (collectively the “Group”) for the nine months ended 30 September 2018 (the “reporting period”), which have been prepared in accordance with the People’s Republic of China (the “PRC”) Accounting Standards for Business Enterprises and the related laws and regulations.

This report is published in both Chinese and English. In the case of any discrepancies, the Chinese version of this report shall prevail over its English version.

In this report, unless otherwise stated, monetary units are denominated in Renminbi.

As at the date of this announcement, the Board of Directors of the Company comprises Messrs. Chen Jinghe (Chairman), Lan Fusheng, Zou Laichang, Lin Hongfu, Fang Qixue, and Ms. Lin Hongying as executive directors, Mister. Li Jian as non-executive director, and Messrs. Lu Shihua, Zhu Guang, Sit Hoi Wah, Kenneth, and Cai Meifeng as independent non-executive directors.

**By Order of the Board of Directors**  
**Zijin Mining Group Co., Ltd.\***  
**Chen Jinghe**  
*Chairman*

Fujian, the PRC, 26 October 2018

*\* The Company’s English name is for identification purpose only*

# **Zijin Mining Group Co., Ltd.\***

## **Third Quarterly Report 2018**

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## 1 Important Notice

1.1 The Board of Directors, the supervisory committee, the directors, supervisors and senior management of the Company hereby warrant that the contents contained herein are true, accurate and complete, and there are no false representations or misleading statements contained in, or material omissions from this quarterly report, and jointly and severally accept responsibility.

1.2 Director who was absent from the Board of Directors meeting

| Name of absent director | Post                 | Reason of absence                                    | Name of proxy |
|-------------------------|----------------------|--|---------------|
| Cai Meifeng             | Independent director | Unable to attend the meeting due to work appointment | Zhu Guang     |

1.3 Mr. Chen Jinghe, the person-in-charge of the Company, Ms. Lin Hongying, the person-in-charge of the accounting affairs of the Company, and Mr. Wu Honghui, the head of the accounting department (accounting chief of the Company), hereby warrant that the financial statements contained in this quarterly report are true, accurate and complete.

1.4 The third quarterly financial report of the Company was unaudited.

## 2 Overview of the Company's Performance

### 2.1 Major accounting data

Unit: RMB

|   | As at the end of the reporting period   | As at the end of last year  | Changes as at the end of the reporting period as compared with the end of last year (%) |
|---|---|---|---|
| Total assets  | 91,266,018,431  | 89,552,454,707  | 1.91  |
| Net assets attributable to the shareholders of the listed company   | 35,783,051,057  | 35,186,679,728  | 1.69  |
|   | From the beginning of this year to the end of the reporting period (January - September 2018) | From the beginning of last year to the end of the reporting period last year (January - September 2017) | Changes as compared with the same period last year (%)                                  |
| Net cash flows from operating activities  | 6,619,580,913   | 5,764,881,327   | 14.83   |
|   | From the beginning of this year to the end of the reporting period (January - September 2018) | From the beginning of last year to the end of the reporting period last year (January - September 2017) | Changes as compared with the same period last year (%)                                  |
| Operating income  | 76,172,779,128  | 61,977,261,779  | 22.90   |
| Net profit attributable to the shareholders of the listed company   | 3,352,369,065   | 2,214,183,323   | 51.40   |
| Net profit attributable to the shareholders of the listed company after deduction of non-recurring profit or loss | 3,226,755,738   | 1,624,688,728   | 98.61   |
| Weighted average return on net assets (%)   | 9.45  | 7.16  | Increased by 2.29 percentage points   |
| Basic earnings per share (RMB/share)  | 0.146   | 0.1   | 46.00   |
| Diluted earnings per share (RMB/share)  | 0.146   | 0.1   | 46.00   |

1. The nominal value of the Company's shares is RMB0.1 each;

2. From 1 January 2018, the Company implemented the new financial instruments standards, according to which certain financial assets were reclassified. The balances of the relevant accounts in this report as at the end of last year/the beginning of this year were figures after adjustments. Detailed explanation about the relevant adjustments was disclosed in first quarterly report 2018 and 2018 interim report of the Company.

#### Non-recurring profit or loss items and amounts

Applicable Not applicable

Unit: RMB

| Items   | Amount for the current period (July - September 2018) | Amount from the beginning of this year to the end of the reporting period (January - September 2018) | Explanation |
|---|---|--|-------------|
| Losses on disposal of non-current assets  | -17,031,640   | -21,913,842  |             |
| Tax refund or exemption from unauthorised approval, without official approval document or contingency   |   |  |             |
| Government grants recognised in the profit or loss for the current period, except for government grants which are closely related to the Company's normal business operations, and in line with the national policies, calculated according to certain standards or continuously granted in fixed amount  | 39,748,001  | 123,097,030  |             |
| Capital utilisation fee received from non-financial enterprises recognised in profit or loss for the current period   | 80,365,963  | 216,399,339  |             |
| Gains or losses on changes in fair value from financial assets and financial liabilities held for trading, investment gains or losses on disposal of financial assets and financial liabilities held for trading and available-for-sale investments except for the effective portion of hedge closely related to the Company's normal business operations | -172,972,022  | -247,893,833   |             |
| Non-operating income and expenses other than the aforesaid items  | 13,229,691  | 35,519,431   |             |
| Impact on the non-controlling interests (after tax)   | 22,018,952  | 37,351,143   |             |
| Impact on income tax  | 10,300,338  | -16,945,941  |             |
| Total   | -24,340,717   | 125,613,327  |             |

**2.2 Total number of shareholders, shareholdings of top ten shareholders and top ten shareholders with tradable shares (or shareholders whose shares are not subject to trading moratorium) as at the end of the reporting period**

Unit: share

| Total number of shareholders  |  |   |   | 724,787                            |                  |                       |
|---|--|---|---|------------------------------------|------------------|-----------------------|
| Shareholdings of top ten shareholders   |  |   |   |                                    |                  |                       |
| Name of shareholders<br>(Full name)   | Number of shares held at the end of the reporting period | Approximate percentage of the total number of issued shares (%) | Number of shares held subject to trading moratorium | Number of shares pledged or frozen |                  | Nature of shareholder |
|   |  |   |   | Shares status                      | Number of shares |                       |
| Minxi Xinghang State-owned Assets Investment Company Limited (閩西興杭國有資產投資經營有限公司) | 5,960,742,247  | 25.88   | 289,389,067   | Pledged                            | 289,389,067      | State-owned corporate |
|   |  |   |   | Frozen                             | 208,484,145      |                       |
| HKSCC Nominees Limited  | 5,711,319,691  | 24.80   | 0   | Unknown                            | 0                | Overseas corporate    |
| China Securities Finance Corporation Limited (中國證券金融股份有限公司)                     | 688,633,840  | 2.99  | 0   | Nil                                | 0                | State-owned corporate |
| National Social Security Fund 108 (全國社保基金一零八組合)                                 | 510,064,666  | 2.21  | 0   | Nil                                | 0                | Others                |
| China-Africa Development Fund Co., Ltd. (中非發展基金有限公司)                            | 321,543,408  | 1.40  | 0   | Nil                                | 0                | State-owned corporate |

|   |             |      |   |     |   |                       |
|---|-------------|------|---|-----|---|-----------------------|
| Xinhuadu - Guosen Securities - 17 Xinhuadu EB Guarantee and Trust Assets Special Account (新華都－國信證券－17 新華都 EB 擔保及信託財產專戶) | 287,540,920 | 1.25 | 0 | Nil | 0 | Others                |
| Central Huijin Asset Management Ltd. (中央匯金資產管理有限責任公司)   | 191,694,700 | 0.83 | 0 | Nil | 0 | State-owned corporate |
| National Social Security Fund 113 (全國社保基金一一三組合)   | 165,219,737 | 0.72 | 0 | Nil | 0 | Others                |
| Huarong Ruitong Equity Investment Management Co., Ltd. (華融瑞通股權投資管理有限公司)   | 160,771,704 | 0.70 | 0 | Nil | 0 | State-owned corporate |
| Hong Kong Securities Clearing Company Limited   | 134,127,474 | 0.58 | 0 | Nil | 0 | Overseas corporate    |

**Shareholdings of top ten shareholders whose shares are not subject to trading moratorium**

| Name of shareholders  | Number of tradable shares not subject to trading moratorium held | Class and number of shares        |                  |
|---|--|-----------------------------------|------------------|
|   |  | Class of shares                   | Number of shares |
| HKSCC Nominees Limited  | 5,711,319,691  | Shares listed overseas (H Shares) | 5,711,319,691    |
| Minxi Xinghang State-owned Assets Investment Company Limited (閩西興杭國有資產投資經營有限公司) | 5,671,353,180  | RMB ordinary shares (A Shares)    | 5,671,353,180    |
| China Securities Finance Corporation Limited (中國證券金融股份有限公司)                     | 688,633,840  | RMB ordinary shares (A Shares)    | 688,633,840      |
| National Social Security Fund 108 (全國社保基金一零八組合)                                 | 510,064,666  | RMB ordinary shares (A Shares)    | 510,064,666      |
| China-Africa Development Fund Co., Ltd. (中非發展基金有限公司)                            | 321,543,408  | RMB ordinary shares (A Shares)    | 321,543,408      |

|   |   |                                   |             |
|---|---|-----------------------------------|-------------|
| Xinhuadu - Guosen Securities - 17 Xinhuadu EB Guarantee and Trust Assets Special Account (新華都—國信證券—17 新華都 EB 擔保及信託財產專戶) | 287,540,920   | RMB ordinary shares<br>(A Shares) | 287,540,920 |
| Central Huijin Asset Management Ltd. (中央匯金資產管理有限責任公司)   | 191,694,700   | RMB ordinary shares<br>(A Shares) | 191,694,700 |
| National Social Security Fund 113 (全國社保基金一一三組合)   | 165,219,737   | RMB ordinary shares<br>(A Shares) | 165,219,737 |
| Huarong Ruitong Equity Investment Management Co., Ltd. (華融瑞通股權投資管理有限公司)   | 160,771,704   | RMB ordinary shares<br>(A Shares) | 160,771,704 |
| Hong Kong Securities Clearing Company Limited   | 134,127,474   | RMB ordinary shares<br>(A Shares) | 134,127,474 |
| Description of related party relationship or acting in concert arrangement among the abovementioned shareholders        | The Company does not know whether there is any related party relationship or acting in concert arrangement among the top ten shareholders whose shares are not subject to trading moratorium. |                                   |             |
| Description of preference shareholders with restoration of voting rights and the number of shares they held             | Not applicable  |                                   |             |

**2.3 Total number of preference shareholders, shareholdings of the top ten preference shareholders and the top ten preference shareholders whose shares are not subject to trading moratorium as at the end of the reporting period**

Applicable Not applicable

**3 Significant Events**

**3.1 Significant changes in the major items of financial statements and financial indicators of the Company and reasons for changes**

Applicable Not applicable



### 3.1.1 Operating results

During the reporting period, the Company continued to adhere to the work focuses of “clinging to reforms, stabilising growth and boosting development” as initiated by the Board of Directors to pragmatically carry out its work. Benefitted from the increase in production volume, sales volume and selling price of the key metal products including copper, zinc, etc. compared with the same period last year, the efficiency of the Company was significantly enhanced. For the period from January to September 2018, the Company realised net profit attributable to owners of the parent of RMB3.352 billion in aggregate, representing an increase of 51.40% compared with the same period last year, of which net profit attributable to owners of the parent achieved RMB826 million for the period from July to September 2018, representing an increase of 16.53% compared with the same period last year. In order to realise stable and sustainable business development, the Company utilised low-grade mineral resources more intensively, and enhanced comprehensive utilisation of resources. At the same time, the Company made provision for certain assets with indication of impairment, to objectively reflect the future benefits of its assets. The impact of provision for impairment on assets on net profit attributable to owners of the parent during the period from January to September 2018 and from July to September 2018 was RMB496 million and RMB258 million respectively.

The following table shows the main production and financial indicators by product for the period from January to September 2018 and the same period last year respectively:

| Items  | Production volume |         |                 | Sales volume    |         |                 | Unit selling price |        |                 | Unit selling cost |        |                 | Gross profit margin (%) |                 |
|--|-------------------|---------|-----------------|-----------------|---------|-----------------|--------------------|--------|-----------------|-------------------|--------|-----------------|-------------------------|-----------------|
|  | Product name      | Unit    | Jan - Sept 2018 | Jan - Sept 2017 | Unit    | Jan - Sept 2018 | Jan - Sept 2017    | Unit   | Jan - Sept 2018 | Jan - Sept 2017   | Unit   | Jan - Sept 2018 | Jan - Sept 2017         | Jan - Sept 2018 |
| Mine-produced gold                             | kg                | 26,144  | 28,287          | kg              | 25,678  | 27,994          | RMB/g              | 250.96 | 246.10          | RMB/g             | 168.30 | 163.94          | 32.94                   | 33.38           |
| Refinery, processed and trading gold           | kg                | 136,650 | 113,963         | kg              | 136,394 | 113,397         | RMB/g              | 268.66 | 276.23          | RMB/g             | 268.03 | 274.21          | 0.23                    | 0.73            |
| Mine-produced silver                           | kg                | 169,758 | 178,980         | kg              | 169,822 | 178,215         | RMB/g              | 2.32   | 2.55            | RMB/g             | 1.72   | 1.49            | 25.85                   | 41.46           |
| Mine-produced copper                           | t                 | 182,469 | 152,812         | t               | 181,999 | 152,388         | RMB/t              | 35,773 | 33,347          | RMB/t             | 17,061 | 16,474          | 52.31                   | 50.60           |
| Refinery copper                                | t                 | 327,769 | 313,469         | t               | 327,840 | 315,760         | RMB/t              | 43,769 | 40,424          | RMB/t             | 42,444 | 38,162          | 3.03                    | 5.60            |
| Mine-produced zinc                             | t                 | 219,439 | 203,582         | t               | 215,685 | 212,532         | RMB/t              | 14,860 | 13,561          | RMB/t             | 5,001  | 5,047           | 66.35                   | 62.78           |
| Refinery zinc                                  | t                 | 129,823 | 144,085         | t               | 126,880 | 142,862         | RMB/t              | 20,720 | 19,408          | RMB/t             | 20,124 | 17,598          | 2.87                    | 9.33            |
| Iron ore                                       | Mt                | 1.9450  | 1.7548          | Mt              | 1.9414  | 1.9767          | RMB/t              | 584    | 428             | RMB/t             | 155.32 | 150.48          | 73.42                   | 64.88           |
| Overall gross profit margin                    |                   |         |                 |                 |         |                 |                    |        |                 |                   |        |                 | 13.44                   | 14.75           |
| Overall gross profit margin of mining entities |                   |         |                 |                 |         |                 |                    |        |                 |                   |        |                 | 48.68                   | 46.06           |

Note: The above data by product was based on the figures before elimination of internal sales.

The Group is mainly engaged in mine development and refinery and processing. The Group's cost of sales of products mainly includes mining, processing, refining, ore transportation costs, mineral concentrates procurement costs, raw materials consumption, energy, salaries and depreciation on fixed assets, etc.

During the period from January to September 2018, the overall gross profit margin of mining entities was 48.68%, representing an increase of 2.62 percentage points compared with the same period last year (same period last year: 46.06%). The overall gross profit margin for the period from January to September 2018 was 13.44%, representing a decrease of 1.31 percentage points compared with the same period last year (same period last year: 14.75%). The main reason was the impact from increased proportion of trading income.

**3.1.2 Analysis of selling expenses**

| Item             | Jan - Sept 2018<br>(RMB) | Jan - Sept 2017<br>(RMB) | Increase or decrease<br>compared with the<br>same period last<br>year<br>(RMB) | Percentage change<br>compared with the<br>same period last<br>year |
|------------------|--------------------------|--------------------------|--|--|
| Selling expenses | 646,854,298              | 575,690,688              | 71,163,610   | 12.36%   |

During the reporting period, the selling expenses of the Group was RMB646.85 million, representing an increase of 12.36% compared with the same period last year (same period last year: RMB575.69 million). It was mainly attributable to the increase in sales volume of products during the period from January to September 2018.

**3.1.3 Analysis of administrative expenses**

| Item                    | Jan - Sept 2018<br>(RMB) | Jan - Sept 2017<br>(RMB) | Increase or decrease<br>compared with the<br>same period last<br>year<br>(RMB) | Percentage change<br>compared with the<br>same period last<br>year |
|-------------------------|--------------------------|--------------------------|--|--|
| Administrative expenses | 2,082,120,964            | 2,015,379,075            | 66,741,889   | 3.31%  |

During the reporting period, the administrative expenses of the Group was RMB2.08212 billion, representing an increase of 3.31% compared with the same period last year (same period last year: RMB2.01538 billion). It was mainly attributable to the transition of certain subsidiaries from infrastructure construction stage to production stage, which increased the administrative expenses.

**3.1.4 Analysis of financial expenses**

| Item               | Jan - Sept 2018<br>(RMB) | Jan - Sept 2017<br>(RMB) | Increase or decrease<br>compared with the<br>same period last<br>year<br>(RMB) | Percentage change<br>compared with the<br>same period last<br>year |
|--------------------|--------------------------|--------------------------|--|--|
| Financial expenses | 805,379,586              | 1,937,211,395            | -1,131,831,809   | -58.43%  |

During the reporting period, the financial expenses of the Group was RMB805.38 million, representing a decrease of 58.43% compared with the same period last year (same period last year: RMB1.93721 billion). It was mainly attributable to the decrease in the exchange losses resulting from the volatilities in Renminbi exchange rate compared with the same period last year.

**3.1.5 Significant changes in the major items of statement of financial position**

| Items                                      | As at the end of<br>the reporting<br>period<br>(RMB) | As at the<br>beginning of the<br>year<br>(RMB) | Changes as at the<br>end of the<br>reporting period<br>compared with the<br>beginning of the<br>year<br>(RMB) | Percentage<br>change as at the<br>end of the<br>reporting period<br>compared with<br>the beginning of<br>the year |
|--|--|--|---|---|
| Current portion of non-current assets      | 49,997,508   | 257,775,683                                    | -207,778,175  | -80.60%   |
| Construction in progress                   | 4,493,079,692  | 3,296,568,444                                  | 1,196,511,248   | 36.30%  |
| Financial liabilities held for trading     | 335,288,346  | 2,314,244,937                                  | -1,978,956,591  | -85.51%   |
| Dividends payable                          | 128,694,241  | 4,193,049                                      | 124,501,192   | 2,969.23%   |
| Current portion of non-current liabilities | 6,758,663,817  | 4,600,343,261                                  | 2,158,320,556   | 46.92%  |
| Other comprehensive income                 | -1,076,567,718                                       | -415,936,953                                   | -660,630,765  | Not applicable  |

**Reasons for the significant changes in the major items of statement of financial position:****(1) Current portion of non-current assets**

It was mainly attributable to reclassification of certain extended receivables to long-term receivables;

## (2) Construction in progress

It was mainly attributable to the increase in the expenditure of technological upgrade of certain subsidiaries;

## (3) Financial liabilities held for trading

It was mainly attributable to the decrease in gold leasing with quoted price not denominated in Renminbi;

## (4) Dividends payable

It was mainly attributable to provision of dividends by certain non-wholly owned subsidiaries during the reporting period;

## (5) Current portion of non-current liabilities

It was mainly attributable to the reclassification of certain corporate bonds due within one year;

## (6) Other comprehensive income

It was mainly attributable to the unrealised losses of certain stock investments of the Group which were classified as “financial assets at fair value through other comprehensive income”.

**3.1.6 Significant changes in the major items of statement of profit or loss**

| Items   | Jan - Sept 2018<br>(RMB) | Jan - Sept 2017<br>(RMB) | Increase or decrease<br>compared with the<br>same period last<br>year<br>(RMB) | Percentage<br>change<br>compared with<br>the same period<br>last year |
|---|--------------------------|--------------------------|--|---|
| Financial expenses  | 805,379,586              | 1,937,211,395            | -1,131,831,809   | -58.43%   |
| Impairment losses on assets   | 691,701,591              | 253,557,647              | 438,143,944  | 172.80%   |
| Credit impairment losses  | 82,430,424               | -                        | 82,430,424   | Not applicable  |
| Investment income   | 286,554,540              | -238,410,550             | 524,965,090  | Not applicable  |
| (Losses)/Gains on changes in fair value   | -144,422,941             | 540,443,622              | -684,866,563   | Not applicable  |
| Gains on disposal of assets   | 5,643,131                | 48,869,591               | -43,226,460  | -88.45%   |
| Non-operating income  | 247,032,852              | 51,553,909               | 195,478,943  | 379.17%   |
| Exchange differences arising from translation of financial statements denominated in foreign currencies | 184,374,296              | 364,596,258              | -180,221,962   | -49.43%   |

**Reasons for the significant changes in the major items of statement of profit or loss:**

## (1) Financial expenses

It was mainly attributable to the decrease in the exchange losses resulting from the volatilities in Renminbi exchange rate compared with the same period last year;

## (2) Impairment losses on assets

It was mainly attributable to the provision for impairment losses on certain fixed assets, intangible assets and construction in progress with indication of impairment;

## (3) Credit impairment losses

It was mainly attributable to the implementation of the new financial instruments standards and was not comparable;

## (4) Investment income

It was mainly attributable to the increase in income from hedging of refining entities during the period from January to September 2018;

## (5) (Losses)/Gains on changes in fair value

It was mainly attributable to the implementation of the new financial instruments standards by the Group on 1 January 2018, which reclassified certain stock investments originally classified as “financial assets at fair value through profit or loss” into “financial assets at fair value through other comprehensive income”. The unrealised profit or loss generated therefrom did not have impact on the profit or loss for the current period;

(6) Gains on disposal of assets

It was mainly attributable to decrease in gains on disposal of assets in the period from January to September 2018 compared with the same period last year;

(7) Non-operating income

It was mainly attributable to the earthquake insurance indemnity of RMB120,779,174 received by Barrick (Niugini) Limited, a company under joint operation of the Group;

(8) Exchange differences arising from translation of financial statements denominated in foreign currencies

It was mainly attributable to the volatilities in exchange rate of Renminbi to foreign currencies.

**3.2 Analysis and explanation on the progress, impacts of and solutions for significant events**

Applicable Not applicable

**3.3 Failure to perform undertakings within prescribed periods during the reporting period**

Applicable Not applicable

**3.4 Warning in respect of forecast of possible accumulated net loss from the beginning of the year to the end of the next reporting period or warning in respect of any significant changes in accumulated net profit as compared with that of the corresponding period of the previous year and the reasons thereof**

Applicable Not applicable

Company Name: Zijin Mining Group Co., Ltd.\*

Legal Representative: Chen Jinghe

Date: 27 October 2018

## 4 Appendix

### 4.1 Financial Statements

#### Consolidated Statement of Financial Position

As at 30 September 2018

Prepared by Zijin Mining Group Co., Ltd.\*

Unit: RMB (unaudited)

| Items   | Period end balance | Year beginning balance |
|---|--------------------|------------------------|
| <b>Current assets:</b>                                |                    |                        |
| Cash and cash equivalents                             | 4,897,069,913      | 5,936,066,673          |
| Settlement reserves                                   |                    |                        |
| Loans to banks and other financial institutions       |                    |                        |
| Financial assets held for trading                     | 2,894,161,669      | 3,364,340,085          |
| Derivative financial assets                           |                    |                        |
| Bills receivable and trade receivables                | 2,568,000,017      | 2,812,240,046          |
| Including: Bills receivable                           | 1,107,262,815      | 1,519,375,541          |
| Trade receivables                                     | 1,460,737,202      | 1,292,864,505          |
| Prepayments   | 1,683,151,089      | 1,344,141,153          |
| Premium receivables                                   |                    |                        |
| Receivables from reinsurers                           |                    |                        |
| Reinsurance contract reserves receivable              |                    |                        |
| Other receivables                                     | 1,107,725,588      | 1,153,002,957          |
| Including: Interest receivables                       | 27,033,034         | 36,687,380             |
| Dividends receivable                                  | 6,900,000          |                        |
| Financial assets purchased under agreements to resell |                    |                        |
| Inventories   | 12,780,341,813     | 11,089,834,955         |
| Contractual assets                                    |                    |                        |
| Assets classified as held for sale                    |                    |                        |
| Current portion of non-current assets                 | 49,997,508         | 257,775,683            |
| Other current assets                                  | 1,538,807,093      | 1,206,566,736          |
| Total current assets                                  | 27,519,254,690     | 27,163,968,288         |
| <b>Non-current assets:</b>                            |                    |                        |
| Loans and advances to customers                       |                    |                        |
| Debt investments                                      |                    |                        |
| Other debt investments                                |                    |                        |
| Long-term receivables                                 |                    |                        |
| Long-term equity investments                          | 7,055,421,637      | 6,797,348,216          |
| Other equity instrument investments                   | 2,304,376,936      | 2,715,962,802          |
| Other non-current financial assets                    |                    |                        |
| Investment properties                                 | 337,540,774        | 350,540,469            |
| Fixed assets  | 29,059,462,096     | 30,136,199,603         |
| Construction in progress                              | 4,493,079,692      | 3,296,568,444          |
| Productive biological assets                          |                    |                        |
| Oil and gas assets                                    |                    |                        |
| Intangible assets                                     | 9,490,983,003      | 9,903,526,027          |
| Development costs                                     |                    |                        |
| Goodwill  | 463,597,655        | 463,597,655            |
| Long-term deferred assets                             | 1,282,503,195      | 1,114,758,644          |
| Deferred tax assets                                   | 765,295,232        | 840,108,626            |
| Other non-current assets                              | 8,494,503,521      | 6,769,875,933          |
| Total non-current assets                              | 63,746,763,741     | 62,388,486,419         |
| Total assets  | 91,266,018,431     | 89,552,454,707         |
| <b>Current liabilities:</b>                           |                    |                        |

|  |                |                |
|--|----------------|----------------|
| Short-term borrowings  | 12,518,738,721 | 9,855,873,011  |
| Borrowings from central bank   |                |                |
| Deposits from customers, banks and other peer financial institutions |                |                |
| Placements from banks and other financial institutions               |                |                |
| Financial liabilities held for trading                               | 335,288,346    | 2,314,244,937  |
| Derivative financial liabilities                                     |                |                |
| Bills payable and trade payables                                     | 4,682,245,203  | 4,396,254,031  |
| Advances from customers  | 2,145,661,208  | 2,143,111,140  |
| Contractual liabilities  |                |                |
| Assets sold under agreements to repurchase                           |                |                |
| Handling charges and commission payable                              |                |                |
| Employee benefits payable  | 512,117,041    | 661,764,830    |
| Taxes payable  | 1,021,293,400  | 1,175,693,479  |
| Other payables   | 4,139,796,465  | 3,646,308,326  |
| Including: Interest payables   | 357,445,528    | 398,801,056    |
| Dividends payable  | 128,694,241    | 4,193,049      |
| Due to reinsurers  |                |                |
| Insurance contract reserves  |                |                |
| Customer brokerage deposits  |                |                |
| Securities underwriting brokerage deposits                           |                |                |
| Liabilities classified as held for sale                              |                |                |
| Current portion of non-current liabilities                           | 6,758,663,817  | 4,600,343,261  |
| Other current liabilities  |                |                |
| Total current liabilities  | 32,113,804,201 | 28,793,593,015 |
| <b>Non-current liabilities:</b>                                      |                |                |
| Long-term borrowings   | 7,062,706,900  | 6,599,046,795  |
| Bonds payable  | 11,284,091,714 | 13,779,116,465 |
| Including: Preference shares   |                |                |
| Perpetual bonds  |                |                |
| Long-term payables   | 611,228,760    | 563,703,645    |
| Long-term employee benefits payable                                  |                |                |
| Provision  | 904,917,699    | 861,014,312    |
| Deferred income  | 422,849,395    | 451,419,375    |
| Deferred tax liabilities   | 605,676,428    | 672,005,895    |
| Other non-current liabilities  |                |                |
| Total non-current liabilities  | 20,891,470,896 | 22,926,306,487 |
| Total liabilities  | 53,005,275,097 | 51,719,899,502 |
| <b>Owners' equity (or shareholders' equity)</b>                      |                |                |
| Paid-in capital (or share capital)                                   | 2,303,121,889  | 2,303,121,889  |
| Other equity instruments   | 498,550,000    | 498,550,000    |
| Including: Preference shares   |                |                |
| Perpetual bonds  | 498,550,000    | 498,550,000    |
| Capital reserve  | 11,120,292,769 | 11,109,919,061 |
| Less: Treasury stocks  |                |                |
| Other comprehensive income   | -1,076,567,718 | -415,936,953   |
| Special reserve  | 168,803,624    | 176,862,772    |
| Surplus reserve  | 1,319,401,104  | 1,319,401,104  |
| General risk provisions  |                |                |
| Retained earnings  | 21,449,449,389 | 20,194,761,855 |
| Equity attributable to owners of the parent                          | 35,783,051,057 | 35,186,679,728 |
| Non-controlling interests  | 2,477,692,277  | 2,645,875,477  |
| Total owner's equity (or shareholders' equity)                       | 38,260,743,334 | 37,832,555,205 |

|  |                |                |
|--|----------------|----------------|
| Total liabilities and owners' equity (or shareholders' equity) | 91,266,018,431 | 89,552,454,707 |
|--|----------------|----------------|

Company's legal representative:  
Mr. Chen Jinghe

Person-in-charge of accounting:  
Ms. Lin Hongying

Head of accounting department:  
Mr. Wu Honghui

**Company Statement of Financial Position**  
As at 30 September 2018

Prepared by Zijin Mining Group Co., Ltd.\*

Unit: RMB (unaudited)

| Items                                  | Period end balance | Year beginning balance |
|--|--------------------|------------------------|
| <b>Current assets:</b>                 |                    |                        |
| Cash and cash equivalents              | 3,606,156,187      | 3,609,294,859          |
| Financial assets held for trading      | 720,640,109        | 2,149,254,600          |
| Derivative financial assets            |                    |                        |
| Bills receivable and trade receivables | 1,087,019,788      | 1,153,107,622          |
| Including: Bills receivable            | 213,106,423        | 159,100,091            |
| Trade receivables                      | 873,913,365        | 994,007,531            |
| Prepayments                            | 68,047,113         | 100,765,817            |
| Other receivables                      | 12,952,180,239     | 10,674,817,824         |
| Including: Interest receivables        | 1,237,153,430      | 921,135,937            |
| Dividends receivable                   | 153,000,000        | 25,500,000             |
| Inventories                            | 218,589,287        | 218,436,302            |
| Contractual assets                     |                    |                        |
| Assets classified as held for sale     |                    |                        |
| Current portion of non-current assets  |                    |                        |
| Other current assets                   | 241,263,256        | 276,160,618            |
| Total current assets                   | 18,893,895,979     | 18,181,837,642         |
| <b>Non-current assets:</b>             |                    |                        |
| Debt investments                       |                    |                        |
| Other debt investments                 |                    |                        |
| Long-term receivables                  |                    |                        |
| Long-term equity investments           | 26,212,361,829     | 24,493,001,347         |
| Other equity instrument investments    | 407,633,710        | 578,733,819            |
| Other non-current financial assets     |                    |                        |
| Investment properties                  |                    |                        |
| Fixed assets                           | 3,444,399,695      | 3,581,268,191          |
| Construction in progress               | 202,031,264        | 207,966,784            |
| Productive biological assets           |                    |                        |
| Oil and gas assets                     |                    |                        |
| Intangible assets                      | 287,258,354        | 288,820,973            |
| Development costs                      |                    |                        |
| Goodwill                               |                    |                        |
| Long-term deferred assets              | 181,321,461        | 176,180,098            |
| Deferred tax assets                    | 212,862,459        | 255,037,344            |
| Other non-current assets               | 11,344,620,125     | 11,617,840,714         |
| Total non-current assets               | 42,292,488,897     | 41,198,849,270         |
| Total assets                           | 61,186,384,876     | 59,380,686,912         |
| <b>Current liabilities:</b>            |                    |                        |
| Short-term borrowings                  | 8,103,542,500      | 4,643,139,800          |
| Financial liabilities held for trading | 31,331,614         | 2,163,798,120          |
| Derivative financial liabilities       |                    |                        |
| Bills payable and trade payables       | 598,561,733        | 606,247,061            |
| Advances from customers                | 17,941,621         | 8,133,245              |
| Contractual liabilities                |                    |                        |
| Employee benefits payable              | 109,544,261        | 131,832,706            |
| Taxes payable                          | 65,356,892         | 79,123,696             |
| Other payables                         | 1,424,675,343      | 1,042,641,567          |
| Including: Interest payables           | 502,103,020        | 430,558,793            |
| Dividends payable                      |                    |                        |



|  |                |                |
|--|----------------|----------------|
| Liabilities classified as held for sale                        |                |                |
| Current portion of non-current liabilities                     | 6,412,788,560  | 3,162,651,847  |
| Other current liabilities                                      | 64,079,723     | 64,079,723     |
| Total current liabilities                                      | 16,827,822,247 | 11,901,647,765 |
| <b>Non-current liabilities:</b>                                |                |                |
| Long-term borrowings   | 5,712,319,200  | 5,681,201,760  |
| Bonds payable  | 11,284,091,714 | 13,779,116,465 |
| Including: Preference shares                                   |                |                |
| Perpetual bonds  |                |                |
| Long-term payables   | 227,477,534    | 232,927,534    |
| Long-term employee benefits payable                            |                |                |
| Provision  |                |                |
| Deferred income  | 192,390,204    | 222,595,881    |
| Deferred tax liabilities                                       |                | 16,754,391     |
| Other non-current liabilities                                  | 4,399,450      | 4,399,450      |
| Total non-current liabilities                                  | 17,420,678,102 | 19,936,995,481 |
| Total liabilities  | 34,248,500,349 | 31,838,643,246 |
| <b>Owners' equity (or shareholders' equity)</b>                |                |                |
| Paid-in capital (or share capital)                             | 2,303,121,889  | 2,303,121,889  |
| Other equity instruments                                       | 498,550,000    | 498,550,000    |
| Including: Preference shares                                   |                |                |
| Perpetual bonds  | 498,550,000    | 498,550,000    |
| Capital reserve  | 13,126,407,493 | 13,226,407,493 |
| Less: Treasury stocks  |                |                |
| Other comprehensive income                                     | -50,815,201    | 94,941,546     |
| Special reserve  |                |                |
| Surplus reserve  | 1,090,812,600  | 1,090,812,600  |
| Retained earnings  | 9,969,807,746  | 10,328,210,138 |
| Total owner's equity (or shareholders' equity)                 | 26,937,884,527 | 27,542,043,666 |
| Total liabilities and owners' equity (or shareholders' equity) | 61,186,384,876 | 59,380,686,912 |

Company's legal representative:  
Mr. Chen Jinghe

Person-in-charge of accounting:  
Ms. Lin Hongying

Head of accounting department:  
Mr. Wu Honghui

**Consolidated Statement of Profit or Loss**  
From January to September 2018

Prepared by Zijin Mining Group Co., Ltd.\*

Unit: RMB (unaudited)

| Items   | Amount for the current period (July to September 2018) | Amount for the same period last year (July to September 2017) | Amount from the beginning of this year to the end of the reporting period (January to September 2018) | Amount from the beginning of last year to the end of the reporting period of last year (January to September 2017) |
|---|--|---|---|--|
| 1. Total operating income                                       | 26,358,888,293   | 24,453,629,869  | 76,172,779,128  | 61,977,261,779   |
| Including: Operating income                                     | 26,358,888,293   | 24,453,629,869  | 76,172,779,128  | 61,977,261,779   |
| Interest income   |  |   |   |  |
| Premium earned  |  |   |   |  |
| Handling charges and commission income                          |  |   |   |  |
| 2. Total operating costs  | 25,180,729,607   | 22,779,715,639  | 71,492,250,409  | 58,728,282,079   |
| Including: Operating costs                                      | 23,219,487,169   | 20,786,157,193  | 65,935,989,124  | 52,835,119,372   |
| Interest expenses   |  |   |   |  |
| Handling charges and commission expenses                        |  |   |   |  |
| Surrenders  |  |   |   |  |
| Net claims paid   |  |   |   |  |
| Net change in drawing of insurance contract reserves            |  |   |   |  |
| Policyholder dividend expenses                                  |  |   |   |  |
| Reinsurance premium expenses                                    |  |   |   |  |
| Taxes and surcharges  | 376,255,517  | 349,733,178   | 1,074,310,700   | 918,574,884  |
| Selling expenses  | 216,628,603  | 186,629,411   | 646,854,298   | 575,690,688  |
| Administrative expenses   | 725,209,712  | 629,226,376   | 2,082,120,964   | 2,015,379,075  |
| Research and development expenses                               | 42,546,722   | 92,749,759  | 173,463,722   | 192,749,018  |
| Financial expenses  | 144,958,013  | 719,606,499   | 805,379,586   | 1,937,211,395  |
| Including: Interest expenses                                    | 392,654,418  | 413,738,570   | 1,129,487,874   | 1,250,887,899  |
| Interest income   | 92,815,697   | 76,733,606  | 250,818,331   | 221,130,644  |
| Impairment losses on assets                                     | 428,023,399  | 15,613,223  | 691,701,591   | 253,557,647  |
| Credit impairment losses  | 27,620,472   |   | 82,430,424  |  |
| Add: Other income   | 39,248,001   | 51,465,680  | 123,097,030   | 138,326,372  |
| Investment income (loss is represented by "-")                  | 158,941,602  | -321,219,829  | 286,554,540   | -238,410,550   |
| Including: investment income from associates and joint ventures | 60,940,888   | 13,517,253  | 33,392,618  | 30,085,555   |
| Gains on net exposure hedges (losses is represented by "-")     |  |   |   |  |
| Gains on changes in fair value (losses are represented by "-")  | -194,520,363   | -30,048,602   | -144,422,941  | 540,443,622  |
| Gains on disposal of assets (losses are represented by "-")     | -7,807,139   | 889,996   | 5,643,131   | 48,869,591   |
| Exchange gains (losses are represented by "-")                  |  |   |   |  |
| 3. Operating profit (loss is                                    | 1,174,020,787  | 1,375,001,475   | 4,951,400,479   | 3,738,208,735  |

|  |               |               |               |               |
|--|---------------|---------------|---------------|---------------|
| represented by “-”)  |               |               |               |               |
| Add: Non-operating income  | 93,918,139    | 11,382,810    | 247,032,852   | 51,553,909    |
| Less: Non-operating expenses   | 89,412,946    | 51,731,186    | 239,070,391   | 303,942,754   |
| 4. Profit before tax (loss is represented by “-”)  | 1,178,525,980 | 1,334,653,099 | 4,959,362,940 | 3,485,819,890 |
| Less: Income tax expenses  | 339,307,735   | 425,748,132   | 1,051,394,838 | 814,193,455   |
| 5. Net profit (net loss is represented by “-”)   | 839,218,245   | 908,904,967   | 3,907,968,102 | 2,671,626,435 |
| (1) Classification according to the continuity of operation                                | 839,218,245   | 908,904,967   | 3,907,968,102 | 2,671,626,435 |
| 1. Net profit from continuing operations (net loss is represented by “-”)                  | 839,218,245   | 908,904,967   | 3,907,968,102 | 2,671,626,435 |
| 2. Net profit from discontinued operations (net loss is represented by “-”)                |               |               |               |               |
| (2) Classification according to the ownership  | 839,218,245   | 908,904,967   | 3,907,968,102 | 2,671,626,435 |
| 1. Attributable to owners of the parent  | 825,945,966   | 708,783,910   | 3,352,369,065 | 2,214,183,323 |
| 2. Non-controlling interests   | 13,272,279    | 200,121,057   | 555,599,037   | 457,443,112   |
| 6. Net other comprehensive income/(loss) after tax   | 38,956,500    | 104,392,386   | -639,888,694  | 621,232,314   |
| Net other comprehensive income/(loss) after tax attributable to owners of the parent       | 19,293,808    | 104,665,220   | -660,630,765  | 550,063,749   |
| (1) Other comprehensive loss not to be reclassified to profit or loss                      | -179,216,845  |               | -928,032,757  |               |
| 1. Changes in re-measurement of defined benefit plans                                      |               |               |               |               |
| 2. Other comprehensive income not to be reclassified to profit or loss under equity method |               |               |               |               |
| 3. Changes in fair value of other equity instrument investments                            | -179,216,845  |               | -928,032,757  |               |
| 4. Changes in fair value of enterprises' own credit risk                                   |               |               |               |               |
| (2) Other comprehensive income to be reclassified to profit or loss                        | 198,510,653   | 104,665,220   | 267,401,992   | 550,063,749   |
| 1. Other comprehensive income to be reclassified to profit or loss under equity method     |               |               |               |               |
| 2. Changes in fair value of available-for-sale investments                                 |               | -43,777,845   |               | 17,085,264    |
| 3. Amounts of financial assets reclassified to other comprehensive income                  |               |               |               |               |
| 4. Costs of hedging - forward elements   | -6,429,635    |               | 83,027,696    |               |
| 5. Reserves of cash flow hedges  |               | 957,884       |               | 168,382,227   |

|  |             |               |               |               |
|--|-------------|---------------|---------------|---------------|
| 6. Exchange differences arising from translation of financial statements denominated in foreign currencies | 204,940,288 | 147,485,181   | 184,374,296   | 364,596,258   |
| Net other comprehensive income after tax attributable to non-controlling interests                         | 19,662,692  | -272,834      | 20,742,071    | 71,168,565    |
| 7. Total comprehensive income  | 878,174,745 | 1,013,297,353 | 3,268,079,408 | 3,292,858,749 |
| Total comprehensive income attributable to owners of the parent  | 845,239,774 | 813,449,130   | 2,691,738,300 | 2,764,247,072 |
| Total comprehensive income attributable to non-controlling shareholders                                    | 32,934,971  | 199,848,223   | 576,341,108   | 528,611,677   |
| 8. Earnings per share:   |             |               |               |               |
| (1) Basic earnings per share (RMB/share)   | 0.036       | 0.031         | 0.146         | 0.100         |
| (2) Diluted earnings per share (RMB/share)   |             |               |               |               |

For the business combination involving enterprises under common control during the reporting period, realised net profit of the merged parties before the merger was nil (same period last year: Nil).

Company's legal representative:  
Mr. Chen Jinghe

Person-in-charge of accounting:  
Ms. Lin Hongying

Head of accounting department:  
Mr. Wu Honghui

**Company Statement of Profit or Loss**  
From January to September 2018

Prepared by Zijin Mining Group Co., Ltd.\*

Unit: RMB (unaudited)

| Items  | Amount for the current period (July to September 2018) | Amount for the same period last year (July to September 2017) | Amount from the beginning of this year to the end of the reporting period (January to September 2018) | Amount from the beginning of last year to the end of the reporting period of last year (January to September 2017) |
|--|--|---|---|--|
| 1. Operating income  | 1,071,445,047  | 1,031,624,192   | 3,075,864,055   | 2,750,770,137  |
| Less: Operating costs  | 657,223,748  | 573,240,109   | 1,791,715,929   | 1,677,500,014  |
| Taxes and surcharges   | 72,064,959   | 67,953,366  | 206,930,026   | 181,806,842  |
| Selling expenses   | 4,948,636  | 5,083,558   | 16,319,508  | 14,040,148   |
| Administrative expenses  | 124,177,220  | 119,478,194   | 345,185,726   | 356,708,268  |
| Research and development expenses  | 35,979,586   | 93,086,170  | 115,983,257   | 189,728,890  |
| Financial expenses   | 63,240,044   | 119,830,966   | 153,462,442   | 268,036,315  |
| Including: Interest expenses   | 316,269,071  | 294,006,607   | 896,152,099   | 897,043,416  |
| Interest income  | 194,474,954  | 238,703,661   | 660,136,757   | 704,244,368  |
| Impairment losses on assets  |  | 1,369,242   | -   | 1,369,242  |
| Credit impairment losses   |  |   | -   |  |
| Add: Other income  | 8,812,390  | 12,154,781  | 33,194,977  | 35,889,408   |
| Investment income (loss is represented by "-")                               | 514,748,211  | 358,332,070   | 1,412,754,088   | 710,139,546  |
| Including: investment income from associates and joint ventures              | 53,662,523   | 26,932,062  | 84,810,483  | 74,081,061   |
| Gains on net exposure hedges (losses are represented by "-")                 |  |   |   |  |
| Gains on changes in fair value (losses are represented by "-")               | -59,954,354  | -2,926,374  | -65,550,917   | 5,226,444  |
| Gains on disposal of assets (losses are represented by "-")                  | 331,973  | 388,889   | -81,645   | 15,439,658   |
| 2. Operating profit (loss is represented by "-")                             | 577,749,074  | 419,531,953   | 1,826,583,670   | 828,275,474  |
| Add: Non-operating income  | -15,757  | 1,536,645   | 29,301,223  | 26,680,257   |
| Less: Non-operating expenses   | 6,560,766  | 7,597,601   | 58,227,066  | 109,452,045  |
| 3. Profit before tax (loss is represented by "-")                            | 571,172,551  | 413,470,997   | 1,797,657,827   | 745,503,686  |
| Less: Income tax expenses  | 1,859,499  | 30,733,931  | 57,399,226  | 37,399,417   |
| 4. Net profit (net loss is represented by "-")                               | 569,313,052  | 382,737,066   | 1,740,258,601   | 708,104,269  |
| (1) Net profit from continuing operations (net loss is represented by "-")   | 569,313,052  | 382,737,066   | 1,740,258,601   | 708,104,269  |
| (2) Net profit from discontinued operations (net loss is represented by "-") |  |   |   |  |
| 5. Net other comprehensive (loss)/income after tax                           | -52,446,633  | -659,623  | -145,756,747  | 91,219,892   |
| (1) Other comprehensive loss   | -52,446,633  |   | -145,756,747  |  |

|  |             |             |               |             |
|--|-------------|-------------|---------------|-------------|
| not to be reclassified to profit or loss   |             |             |               |             |
| 1. Changes in re-measurement of defined benefit plans  |             | -           |               |             |
| 2. Other comprehensive income not to be reclassified to profit or loss under equity method                 |             |             |               |             |
| 3. Changes in fair value of other equity instrument investments  | -52,446,633 |             | -145,756,747  |             |
| 4. Changes in fair value of enterprises' own credit risk   |             |             |               |             |
| (2) Other comprehensive income to be reclassified to profit or loss  |             | -659,623    |               | 91,219,892  |
| 1. Other comprehensive income to be reclassified to profit or loss under equity method                     |             |             |               |             |
| 2. Changes in fair value of other debt investments   |             |             |               |             |
| 3. Amounts of financial assets reclassified to other comprehensive income                                  |             |             |               |             |
| 4. Provision for credit impairment of other debt investments   |             |             |               |             |
| 5. Reserves of cash flow hedges  |             | -659,623    |               | 91,219,892  |
| 6. Exchange differences arising from translation of financial statements denominated in foreign currencies |             |             |               |             |
| 6. Total comprehensive income  | 516,866,419 | 382,077,443 | 1,594,501,854 | 799,324,161 |
| 7. Earnings per share:   |             |             |               |             |
| (1) Basic earnings per share (RMB/share)   | 0.025       | 0.017       | 0.076         | 0.032       |
| (2) Diluted earnings per share (RMB/share)   | 0.025       | 0.017       | 0.076         | 0.032       |

Company's legal representative:  
Mr. Chen Jinghe

Person-in-charge of accounting:  
Ms. Lin Hongying

Head of accounting department:  
Mr. Wu Honghui

**Consolidated Statement of Cash Flows**  
From January to September 2018

Prepared by Zijin Mining Group Co., Ltd.\*

Unit: RMB (unaudited)

| Items   | Amount from the beginning<br>of this year to the end of the<br>reporting period (January<br>to September 2018) | Amount from the beginning<br>of last year to the end of the<br>reporting period of last<br>year (January to September<br>2017) |
|---|--|--|
| <b>1. Cash flows from operating activities:</b>                                   |  |  |
| Cash receipts from sale of goods and rendering of services                        | 81,766,892,953   | 63,298,356,999   |
| Net increase in deposits from customers and other peer financial institutions     |  |  |
| Net increase in borrowings from central bank                                      |  |  |
| Net increase in borrowings from other financial institutions                      |  |  |
| Premiums received from original insurance contracts                               |  |  |
| Net cash received from reinsurance business                                       |  |  |
| Net increase in deposits and investments from policyholders                       |  |  |
| Net increase in disposal of financial assets at fair value through profit or loss |  |  |
| Interest, handling charges and commission received                                |  |  |
| Net increase in borrowings from banks and other financial institutions            |  |  |
| Net increase in repurchase business capital                                       |  |  |
| Refund of taxes and levies  | 131,255,432  | 139,828,112  |
| Other cash receipts relating to operating activities                              | 425,517,296  | 755,425,227  |
| Sub-total of cash inflows from operating activities                               | 82,323,665,681   | 64,193,610,338   |
| Cash payments for goods purchased and services received                           | 68,320,263,627   | 51,492,646,570   |
| Net increase in loans and advances to customers                                   |  |  |
| Net increase in deposits with central bank and other peer financial institutions  |  |  |
| Original insurance contract claims paid   |  |  |
| Interest, handling charges and commissions paid                                   |  |  |
| Policyholder dividend paid  |  |  |
| Cash payments to and on behalf of employees                                       | 2,449,732,847  | 2,243,946,612  |
| Payments of various types of taxes  | 3,826,924,120  | 3,116,138,717  |
| Other cash payments relating to operating activities                              | 1,107,164,174  | 1,575,997,112  |
| Sub-total of cash outflows used in operating activities                           | 75,704,084,768   | 58,428,729,011   |
| Net cash flows from operating activities  | 6,619,580,913  | 5,764,881,327  |
| <b>2. Cash flows from investing activities:</b>                                   |  |  |
| Cash receipts from disposals and recovery of investments                          | 451,449,373  | 303,646,241  |
| Cash receipts from investment income  | 180,350,370  | 96,028,240   |

|   |                |                |
|---|----------------|----------------|
| Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets                | 91,570,438     | 11,289,307     |
| Net cash receipts from disposals of subsidiaries and other business units                                     |                | 15,469,275     |
| Other cash receipts relating to investing activities  | 1,980,000,000  | 574,943,175    |
| Sub-total of cash inflows from investing activities   | 2,703,370,181  | 1,001,376,238  |
| Cash payments for acquisitions or constructions of fixed assets, intangible assets and other long-term assets | 3,435,424,315  | 2,493,183,572  |
| Cash payments for acquisitions of investments   | 1,170,186,000  | 872,006,135    |
| Net increase in pledge loans  |                |                |
| Net cash payments for acquisitions of subsidiaries and other business units                                   |                |                |
| Other cash payments relating to investing activities  | 3,048,539,073  | 2,325,178,709  |
| Sub-total of cash outflows used in investing activities   | 7,654,149,388  | 5,690,368,416  |
| Net cash flows used in investing activities   | -4,950,779,207 | -4,688,992,178 |
| <b>3. Cash flows from financing activities:</b>   |                |                |
| Cash receipts from capital contributions  | 58,000,000     | 5,101,744,976  |
| Including: Cash receipts from capital contributions from non-controlling shareholders of subsidiaries         | 58,000,000     | 5,880,000      |
| Cash receipts from borrowings   | 16,204,640,531 | 19,526,527,823 |
| Cash receipts from issue of bonds   |                |                |
| Other cash receipts relating to financing activities  | 35,047,260     |                |
| Sub-total of cash inflows from financing activities   | 16,297,687,791 | 24,628,272,799 |
| Cash repayments of borrowings   | 15,157,208,696 | 21,644,005,364 |
| Cash payments for distribution of dividends or profits or settlement of interest expenses                     | 4,034,617,863  | 2,811,534,785  |
| Including: Payments for distribution of dividends or profits to non-controlling shareholders of subsidiaries  | 650,777,661    | 193,532,558    |
| Other cash payments relating to financing activities  | 147,736,118    | 51,067,711     |
| Sub-total of cash outflows used in financing activities   | 19,339,562,677 | 24,506,607,860 |
| Net cash flows (used in)/from financing activities  | -3,041,874,886 | 121,664,939    |
| <b>4. Effect of foreign exchange rate changes on cash and cash equivalents</b>                                | 11,865,159     | -363,523,542   |
| <b>5. Net (decrease)/ increase in cash and cash equivalents</b>   | -1,361,208,021 | 834,030,546    |
| Add: Opening balance of cash and cash equivalents   | 5,754,343,955  | 4,712,823,342  |
| <b>6. Closing balance of cash and cash equivalents</b>  | 4,393,135,934  | 5,546,853,888  |

Company's legal representative:  
Mr. Chen Jinghe

Person-in-charge of accounting:  
Ms. Lin Hongying

Head of accounting department:  
Mr. Wu Honghui



**Company Statement of Cash Flows**  
From January to September 2018

Prepared by Zijin Mining Group Co., Ltd.\*

Unit: RMB (unaudited)

| Items   | Amount from the beginning of this year to the end of the reporting period (January to September 2018) | Amount from the beginning of last year to the end of the reporting period of last year (January to September 2017) |
|---|---|--|
| <b>1. Cash flows from operating activities:</b>   |   |  |
| Cash receipts from sale of goods and rendering of services  | 3,146,047,663   | 3,146,604,268  |
| Refund of taxes and levies  |   |  |
| Other cash receipts relating to operating activities  | 712,119,684   | 486,977,132  |
| Sub-total of cash inflows from operating activities   | 3,858,167,347   | 3,633,581,400  |
| Cash payments for goods purchased and services received   | 1,310,662,036   | 1,418,841,959  |
| Cash payments to and on behalf of employees   | 398,828,408   | 458,255,437  |
| Payments of various types of taxes  | 518,189,283   | 405,309,353  |
| Other cash payments relating to operating activities  | 390,555,901   | 648,933,681  |
| Sub-total of cash outflows used in operating activities   | 2,618,235,628   | 2,931,340,430  |
| Net cash flows from operating activities  | 1,239,931,719   | 702,240,970  |
| <b>2. Cash flows from investing activities:</b>   |   |  |
| Cash receipts from disposals and recovery of investments  | 31,652,900  | 49,261,211   |
| Cash receipts from investment income  | 1,264,951,189   | 668,495,543  |
| Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets                | 2,411,084   | 1,344,040  |
| Net cash receipts from disposals of subsidiaries and other business units                                     |   |  |
| Other cash receipts relating to investing activities  | 2,671,803,570   | 539,637,100  |
| Sub-total of cash inflows from investing activities   | 3,970,818,743   | 1,258,737,894  |
| Cash payments for acquisitions or constructions of fixed assets, intangible assets and other long-term assets | 700,837,672   | 194,637,380  |
| Cash payments for acquisitions of investments   | 2,663,211,563   | 1,963,879,180  |
| Net cash payments for acquisitions of subsidiaries and other business units                                   |   |  |
| Other cash payments relating to investing activities  | 769,845,425   | 825,918,168  |
| Sub-total of cash outflows used in investing activities   | 4,133,894,660   | 2,984,434,728  |
| Net cash flows used in investing activities   | -163,075,917  | -1,725,696,834   |
| <b>3. Cash flows from financing activities:</b>   |   |  |
| Cash receipts from capital contributions  |   | 5,095,864,976  |
| Cash receipts from borrowings   | 5,843,209,905   | 9,747,901,722  |
| Cash receipts from issue of bonds   |   |  |
| Other cash receipts relating to financing   |   |  |

|   |                |                |
|---|----------------|----------------|
| activities  |                |                |
| Sub-total of cash inflows from financing activities                                       | 5,843,209,905  | 14,843,766,698 |
| Cash repayments of borrowings   | 3,862,260,725  | 10,168,699,055 |
| Cash payments for distribution of dividends or profits or settlement of interest expenses | 3,008,706,185  | 2,244,627,677  |
| Other cash payments relating to financing activities                                      | 119,860,713    | 360,878,032    |
| Sub-total of cash outflows used in financing activities                                   | 6,990,827,623  | 12,774,204,764 |
| Net cash flows (used in)/from financing activities  | -1,147,617,718 | 2,069,561,934  |
| <b>4. Effect of foreign exchange rate changes on cash and cash equivalents</b>            | 102,170        | -75,463,686    |
| <b>5. Net (decrease)/increase in cash and cash equivalents</b>                            | -70,659,746    | 970,642,384    |
| Add: Opening balance of cash and cash equivalents   | 3,396,040,173  | 2,511,735,413  |
| <b>6. Closing balance of cash and cash equivalents</b>                                    | 3,325,380,427  | 3,482,377,797  |

Company's legal representative:  
Mr. Chen Jinghe

Person-in-charge of accounting:  
Ms. Lin Hongying

Head of accounting department:  
Mr. Wu Honghui

#### 4.2 Auditor's report

Applicable Not applicable