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洛陽欒川鉬業集團股份有限公司

China Molybdenum Co., Ltd. *

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

(Stock Code: 03993)

2013 FIRST QUARTERLY FINANCIAL REPORT

The board of directors (the “**Board**”) of 洛陽欒川鉬業集團股份有限公司 China Molybdenum Co., Ltd.* (the “**Company**” or “**CMOC**”) is pleased to announce the unaudited results of the Company and its subsidiaries (the “**Group**”) prepared in accordance with the Accounting Standards for Business Enterprises of the People's Republic of China for the three months ended 31 March 2013. This announcement is made pursuant to Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

1 IMPORTANT NOTICE

- 1.1 The Board, the supervisory committee, the directors, supervisors and senior management of the Company warrant that this report contains no false representation, misleading statement or material omission, and assume several and joint responsibilities for the truthfulness, accuracy and completeness of the contents of the report.
- 1.2 All the directors of the Company attended the board meeting.
- 1.3 The first quarterly financial report of the Company is unaudited.

* For identification purposes only

1.4 The person in charge of the Company	Wu Wenjun
The person in charge of accounting affairs	Gu Meifeng
The person responsible for the accounting department	Zhang Hongwei

Wu Wenjun, the person in charge of the Company, Gu Meifeng, the person in charge of accounting affairs, and Zhang Hongwei, the person responsible for the accounting department, warrant the truthfulness and completeness of the financial statements in this quarterly report.

2 COMPANY PROFILE

2.1 Major accounting data and financial indicators

	<i>Unit: Yuan</i>		<i>Currency: RMB</i>
	As at the end of the reporting period	As at the end of last year	Increase/decrease as of the end of the reporting period as compared with the end of last year (%)
Total assets (<i>RMB</i>)	16,237,783,028.61	15,749,315,192.48	3.10
Owners' equity (or shareholders' equity) (<i>RMB</i>)	11,790,628,619.36	11,541,534,976.32	2.16
Net assets per share attributable to shareholders of the Company (<i>RMB/Share</i>)	2.32	2.27	2.20
		From the beginning of the year to the end of the reporting period	Increase/decrease as compared with the same period last year (%)
Net cash flow from operating activities (<i>RMB</i>)		370,174,721.45	-33.95
Net cash flow per share from operating activities (<i>RMB/Share</i>)		0.07	-36.56

	The reporting period	From the beginning of the year to the end of the reporting period	Increase/decrease of the reporting period as compared with the same period last year (%)
Net profit attributable to shareholders of the listed company (<i>RMB</i>)	210,578,129.78	210,578,129.78	-25.18
Basic earnings per share (<i>RMB/Share</i>)	0.04	0.04	-28.13
Basic earnings per share less non-recurring gains and losses (<i>RMB/Share</i>)	0.04	0.04	-28.13
Diluted earnings per share (<i>RMB/Share</i>)	N/A	N/A	N/A
Weighted average return on net assets (%)	1.81	1.81	Decreased by 0.86 percentage point
Weighted average return on net assets less non-recurring gains and losses (%)	1.57	1.57	Decreased by 1.08 percentage point

Items and amounts for deducting non-recurring gains and losses:*Unit: Yuan Currency: RMB*

Item	Amount
Profit and loss from disposal of non-current assets	-594.40
Tax return/exemption with ultra vires approval/or without official approval/ or on an occasional basis	1,339,180.54
Government grants recognised in profit or loss (other than grants which are closely related to the Company's normal business operations and are either in fixed amounts or determined under quantitative methods in accordance with the national standards)	3,002,145.50
Profit or loss on changes in the fair value of held-for-trading financial assets and held-for-trading financial liabilities and investment income on disposal of held-for-trading financial assets, held-for-trading financial liabilities and available-for-sale financial assets, other than those used in the effective hedging activities relating to normal operating business of the Company	29,881,763.90
Other non-operating income or expenses other than the above	-1,040,780.29
Effect of income taxes	-5,846,936.04
Effect of minority interests (after tax)	8,812.60
Total	<u><u>27,343,591.81</u></u>

2.2 Table showing total number of shareholders and the shareholding of the top 10 shareholders not subject to trading moratorium as at the end of the reporting period*Unit: Shares*

Total number of shareholders as at the end of the reporting period (Shareholders)	63,258
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The shareholding of the top 10 shareholders of tradable shares not subject to trading moratorium

Name of shareholders (full name)	Number of tradable shares at the end of the reporting period	Type of shares
HKSCC NOMINEES LIMITED	1,280,059,980	Overseas listed foreign invested shares (H shares)
CHAU WING & KWOK IRENE YUE KIT	4,100,000	Overseas listed foreign invested shares (H shares)
Turpan Xueyin Metal Mining Co., Ltd. (吐魯番雪銀金屬礦業股份有限公司)	2,060,000	RMB-denominated ordinary shares (A shares)
Zhongrong International Trust Co., Ltd. — Nuoya Dacheng A Share Selection No. 1 (中融國際信託有限公司 — 諾亞大成A股精選一號)	2,050,000	RMB-denominated ordinary shares (A shares)
Chongqing International Trust Co., Ltd. - Runfeng No.7 Portfolio Investment Fund Trust Plan (重慶國際信託有限公司 — 潤豐柒號證券投資集合資金信託計劃)	1,110,000	RMB-denominated ordinary shares (A shares)
Customer Credit Transactions Guarantee Securities Accounts of China Galaxy Securities Company Limited (中國銀河證券股份有限公司客戶信用交易擔保證券賬戶)	1,070,600	RMB-denominated ordinary shares (A shares)
Liang Xinyue (梁馨月)	992,900	RMB-denominated ordinary shares (A shares)
Zhang Xiaowu (章曉武)	920,000	RMB-denominated ordinary shares (A shares)
Customer Credit Transactions Guarantee Securities Accounts of Guotai Junan Securities Co., Ltd. (國泰君安證券股份有限公司客戶信用交易擔保證券賬戶)	830,091	RMB-denominated ordinary shares (A shares)
HUI SIU SHUN WAN	800,000	Overseas listed foreign invested shares (H shares)

3 SIGNIFICANT EVENTS

3.1 Particulars of and reasons for material changes in major accounting items and financial indicators of the Company

Applicable Not Applicable

I. Items in Balance Sheet

Unit: Yuan Currency: RMB

Item	31 March 2013	31 December 2012	Increase / decrease (%)
Dividends receivable	141,000,000.00	—	—
Other current assets	1,840,423,965.91	1,412,014,904.49	30.34
Notes payable	456,054,340.51	75,891,401.38	500.93
Receipts in advance	82,419,597.11	49,024,118.34	68.12
Interest payable	65,866,666.65	41,166,666.66	60.00
Dividends payable	30,845,798.67	150,547,472.71	-79.51
Special reserve	117,586,433.15	78,938,263.32	48.96

- (1) The increase in dividends receivable was mainly attributable to the increase in dividend for 2012 from associate company during the period;
- (2) The increase in other current assets was mainly attributable to the impact of the increase in investment in treasury products during the period;
- (3) The increase in notes payable was mainly attributable to the impact of the increase in notes payable by using bank credit during the period;
- (4) The increase in receipts in advance was mainly attributable to the impact of the increase in receipts in advance of selling products;
- (5) The increase in interest payable was mainly attributable to the impact of the increase in interest payable of medium-term notes during the period;
- (6) The decrease in dividends payable was mainly due to the impact of dividends payment to shareholders for 2012 during the period;
- (7) The increase in special reserve was mainly attributable to the impact of the increase in balance of safety and production maintenance fees.

II. Items in Income Statement

Unit: Yuan Currency: RMB

Item	January to March 2013	January to March 2012	Increase/ decrease (%)
Selling expenses	3,624,257.36	5,890,882.47	-38.48
Financial expenses	7,415,474.41	27,644,647.82	-73.18
Impairment losses of assets	9,042,058.27	-15,018,023.18	-160.21
Gains from change in fair value	-218,888.24	-75,514.22	189.86
Investment income	46,343,480.92	32,162,487.96	44.09
Non-operating income	4,828,984.25	1,577,929.93	206.03
Non-operating expenses	1,529,032.90	788,380.00	93.95
Income tax expenses	54,787,339.40	79,501,083.46	-31.09
Profit or loss attributable to minority interests	-8,071,516.21	2,307,271.00	-449.83

- (1) The decrease in selling expenses was mainly due to the decrease of selling quantity of the products during the period as compared with the same period of last year;
- (2) The decrease in financial expenses was mainly due to the impact of the increase in interest income on deposits;
- (3) The increase in impairment losses of assets was mainly attributable to the impact of the increase in provision for impairment of inventories during the period;
- (4) The decrease in gains from change in fair value was mainly due to the impact of market price fluctuations of held-for-trading financial assets during the period;
- (5) The increase in investment income was mainly attributable to the increase in income from treasury products income during the period;
- (6) The increase in non-operating income was mainly attributable to the increase in government subsidies income recognized in profit or loss of the period;
- (7) The increase in non-operating expenses was mainly attributable to the impact of consolation payment to retirees at the Spring Festival;

- (8) The decrease in income tax expenses was mainly due to the impact of the decrease in profit during the period as compare with the same period of last year;
- (9) The decrease in profit or loss attributable to minority interests was mainly due to the impact of loss in wholly-owned subsidiaries during the period.

Items in Cash flow Statement

Unit: Yuan Currency: RMB

Item	January to March 2013	January to March 2012	Increase/ decrease
Net cash flow from operating activities	370,174,721.45	560,478,239.57	-190,303,518.12
Net cash flow from investing activities	-163,087,520.57	-21,864,104.76	-141,223,415.81
Net cash flow from financing activities	255,347,176.83	-116,064,032.20	371,411,209.03

- (1) The decrease in net cash flow from operating activities as compared with the same period of last year was mainly due to the impact of the decrease in selling quantity of products during the period as compared with the same period of last year;
- (2) The decrease in net cash flow from investing activities as compared with the same period of last year was mainly due to the significant increase in treasury products during the period;
- (3) The increase in net cash flow from financing activities as compared with the same period of last year was mainly due to the impact of the receipt of money from discounted commercial acceptance notes during the period.

3.2 Analysis and explanations of the progress of significant events and their impacts and solutions

Applicable Not Applicable

- On 18 December and 19 December 2012, the Company published an announcement in relation to a lawsuit filed by Luoyang Feihongxiang Mining Company Limited (洛陽市飛虹祥礦業有限公司) accusing the Company of infringement on the websites of Hong Kong Exchanges and Clearing Limited and Shanghai Stock Exchange, respectively. Please refer to the website of Shanghai Stock Exchange (www.sse.com.cn) and the website of Hong Kong Exchanges and Clearing Limited (www.hkex.com.hk) for details. On 20 March 2013, the Company received a summons from the Intermediate People's Court of Luoyang City with respect to the court hearing of this case scheduled at 8:30 a.m. on 26 April 2013. It is unable to determine the impact on the Company pending the outcome of the trial. The Company will fulfill the obligation of information disclosure in a timely manner in accordance to the progress of the proceedings.

2. On 31 January and 1 February 2013, the Company published an announcement about the litigation involving the Company and its No. 3 Ore Processing Branch on the websites of Hong Kong Exchanges and Clearing Limited and Shanghai Stock Exchange, respectively. Please refer to the website of the Shanghai Stock Exchange (www.sse.com.cn) and website of Hong Kong Exchanges and Clearing Limited (www.hkex.com.hk) for details. It is unable to determine the impact on the Company as the case has not yet been heard. The Company will timely perform its obligations on information disclosure in accordance with the progress of the litigation.

3.3 Performances of the undertakings given by the Company, its shareholders and its ultimate controllers

Applicable Not Applicable

- I. During the reporting period, there was no such a situation that the Company's shareholders, de facto controller and the Company did not fulfill their commitments until the period for fulfilling commitments expired.
- II. During the reporting period, there were commitments being fulfilled:-
- (1). The Shareholders' Commitment in Relation to Shares Lock-up.

Luoyang Mining Group Co., Ltd. (洛陽礦業集團有限公司) (“**LMG**”), the controlling shareholder of the Company, had undertaken that: it would not transfer or entrust others with management of the Company's shares held by LMG directly or indirectly (including the increase in shareholding resulting from the possible reversion of stock split, distribution of bonus shares and conversion of capital reserve by the Company) within 36 months since the listing of A shares of the Company, and it would not allow the Company to acquire the abovementioned shares held by LMG. The shareholders of the Company, Cathay Fortune Corporation (鴻商產業控股集團有限公司) (“**CFC**”), Yueling Investment Management Company Limited, Shanghai (上海躍凌投資管理有限公司), Jingquan Investment Management Company Limited, Shanghai (上海京泉投資管理有限公司) and Liuhe Capital LLC., Shanghai (上海六禾投資有限公司) had undertaken that: it would not transfer or entrust others with management of the Company's shares held by them directly or indirectly (including the increase in shareholding resulting from the possible reversion of stock split, distribution of bonus shares and conversion of capital reserve by the Company) within 12 months since the listing of A shares of the Company, and it would not allow the Company to acquire the abovementioned shares held by them.

(2). Non-competition Undertaking.

For the purposes of preventing peer competition, LMG, the controlling shareholder of the Company, and CFC, another shareholder owning more than 5% shares of the Company, had entered into a non-competition undertaking with the Company respectively.

1. LMG's undertaking is as follows: LMG, together with companies actually controlled by LMG, have not directly or indirectly operated any business involving competition or possible competition with the business operated by CMOC. LMG, together with companies actually controlled by LMG, will not directly or indirectly operate any business involving competition or possible competition with the business operated by CMOC and will not engage in investing in other companies involving competitions or possible competition with the business operated by CMOC. If CMOC further expands its scope of business, LMG, together with companies actually controlled by LMG, will not compete with the expanded operations of CMOC. If competition with the expanded operations of CMOC exists, LMG, together with companies actually controlled by LMG, will prevent peer competition by way of suspension from operation of competitive business, incorporation of the competitive business into the operations of CMOC or transfer of the competitive business to an unrelated third party. If the undertaking is proved to be untrue or not observed, LMG will compensate all direct and indirect losses to CMOC.
2. CFC's undertaking is as follows: CFC, together with its subsidiaries and affiliated companies in which CFC owns an interest, have not manufactured or developed any products involving competition or possible competition with the products manufactured by CMOC, have not directly or indirectly operated any business involving competition or possible competition with the business operated by CMOC, and have not been engaged in investing in other companies involving competition or possible competition with the products or business manufactured or operated by CMOC. CFC, together with its subsidiaries and affiliated companies in which CFC owns an interest, will not manufacture or develop any products involving competition or possible competition with the products manufactured by CMOC, will not directly or indirectly operate any business involving competition or possible competition with the business operated by CMOC and will not engage in investing in other companies involving competition or possible competition with the products or business manufactured or operated by CMOC. If CMOC further expands its scope of products and business, CFC,

together with its subsidiaries and affiliated companies in which CFC owns an interest, will not compete with the expanded products or operations of CMOC. If competition with the expanded products or operations of CMOC exists, CFC, together with its subsidiaries and affiliated companies in which CFC owns an interest, will prevent peer competition by way of suspension from production or operation of competitive business or products, incorporation of the competitive business into the operations of CMOC or transfer of the competitive business to an unrelated third party. If the undertaking is proved to be untrue or not observed, CFC will compensate all direct and indirect losses to CMOC.

(3). Undertaking of Dividend Distribution Policy

In order to maintain the continuity and stability of the dividend distribution policy and to safeguard the interests of shareholders and investors of the Company, the 2012 first extraordinary general meeting held by the Company on 10 January 2012 considered and approved the Resolution in relation to the Amendments to the Articles of Association, which adjusted the dividend distribution policy. The amended Articles of Association took effect and implemented following the completion of the issuance and listing of its A shares. Profit distribution plan: the Board prepares the plan according to the solvency, business development and operating results of the Company at the relevant time. The Board determines the specific ratio of cash dividends to the distributable profit for the prevailing year and whether to further distribute dividends in the form of stocks. Upon consultation with the Supervisory committee, the Board then submits the plan at the general meeting for consideration and approval. In compliance with the law, rules and regulatory requirements at the relevant time, the profit distributed in cash by the Company shall not be less than 30% of the distributable profit for the prevailing year. “The profit distribution plan for the year 2012 of China Molybdenum Co., Ltd.” was considered and approved at the fourth meeting of the third session of the Board held on 14 March 2013: In order to maintain the continuity and stability of the dividend policy of the Company and to remain committed to the policy of providing shareholders with cash return, it was proposed that the Company would distribute cash dividend of RMB0.12 per share (tax inclusive) to shareholders according to the share dividend policy in 2012 (i.e. the Company would distribute cash dividend of RMB609,140,463 (tax inclusive) to all its shareholders). The profit distribution plan shall be submitted to the 2012 annual general meeting of the Company for consideration and approval.

At present, since the above undertakings are still being performed, the Company will make disclosure in a timely manner in case of any change.

3.4 Warnings and explanations of the reasons for accumulated net loss expected to be recorded from the beginning of the year to the end of the next reporting period or significant changes as compared with the same period of the previous year

Applicable Not Applicable

3.5 Implementation of cash dividend policy during the reporting period

Pursuant to the resolution passed at the third extraordinary general meeting held on 21 December 2012, cash dividend of a total of RMB456,855,347.25 (tax inclusive) was distributed to all shareholders of the Company, equivalent to a cash dividend of RMB0.09 per share (tax inclusive). The abovementioned distribution plan has been implemented during the reporting period.

“The profit distribution plan for the year 2012 of China Molybdenum Co., Ltd.” was considered and approved at the fourth meeting of the third session of the Board held on 14 March 2013: In order to maintain the continuity and stability of the Company’s dividend policy and to adhere to the commitment of providing shareholders with cash return, in accordance with the dividend policy, the Board recommended the Company to distribute a cash dividend of RMB0.12 per share (tax inclusive) for the year 2012, equivalent to a total amount of cash dividend of RMB609,140,463 (tax inclusive) to all shareholders. The profit distribution plan shall be submitted to the 2012 annual general meeting of the Company for consideration.

China Molybdenum Co., Ltd.*
Legal representative: Wu Wenjun

26 April 2013

4 APPENDIX

4.1 Consolidated Balance Sheet

31 March 2013

Prepared by: China Molybdenum Co., Ltd.*

Unit: Yuan
Currency: RMB
Audit Status: Unaudited

Item	Balance as at the end of the period	Balance as at the beginning of the period
Current Assets:		
Bank balances and cash	2,842,721,335.05	2,710,070,379.19
Balances with clearing agencies		
Placements with banks and other financial institutions		
Held-for-trading financial assets	10,664,362.98	10,891,273.49
Notes receivable	1,033,746,243.46	1,220,159,395.98
Accounts receivables	797,334,746.90	640,733,755.79
Prepayments	286,828,286.20	227,396,412.53
Premiums receivables		
Amounts receivable under reinsurance contracts		
Reinsurer's share of insurance contract reserves		
Interest receivable	14,186,005.51	11,504,773.64
Dividends receivable	141,000,000.00	
Other receivables	77,383,615.17	70,336,012.59
Financial assets purchased under resale agreements		
Inventories	1,149,425,248.31	1,310,298,697.22
Non-current assets due within one year		
Other current assets	1,840,423,965.91	1,412,014,904.49
Total Current Assets	<u>8,193,713,809.49</u>	<u>7,613,405,604.92</u>

Unit: Yuan
Currency: RMB
Audit Status: Unaudited

Item	Balance as at the end of the period	Balance as at the beginning of the period
Non-current Assets:		
Loans and advances to customers		
Available-for-sale financial assets		
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	1,568,560,384.25	1,678,402,125.96
Investment properties		
Fixed assets	3,546,238,921.49	3,623,670,473.44
Construction in progress	486,928,956.55	398,038,691.38
Materials for construction		
Fixed assets to be disposed of		
Productive biological assets		
Oil and gas assets		
Intangible assets	2,041,610,264.28	2,057,651,702.79
Development expenditure		
Goodwill		
Long-term deferred expenses	142,592,108.66	135,300,540.93
Deferred tax assets	148,728,368.89	133,435,838.06
Other non-current assets	109,410,215.00	109,410,215.00
	<hr/>	<hr/>
Total Non-current Assets	8,044,069,219.12	8,135,909,587.56
	<hr/>	<hr/>
TOTAL ASSETS	16,237,783,028.61	15,749,315,192.48
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Unit: Yuan
Currency: RMB
Audit Status: Unaudited

Item	Balance as at the end of the period	Balance as at the beginning of the period
Current Liabilities:		
Short-term borrowings	10,000,000.00	10,000,000.00
Loans from the central bank		
Customer deposits and deposits from banks and other financial institutions		
Taking from banks and other financial institutions		
Held-for-trading financial liabilities		
Notes payable	456,054,340.51	75,891,401.38
Accounts payable	255,012,540.12	267,690,496.16
Receipts in advance	82,419,597.11	49,024,118.34
Financial assets sold under repurchase agreements		
Fees and commissions payable		
Employee benefits payable	91,666,744.49	120,121,388.57
Taxes payable	-121,725,625.55	-168,792,483.06
Interest payable	65,866,666.65	41,166,666.66
Dividends payable	30,845,798.67	150,547,472.71
Other payables	379,931,522.53	481,230,559.29
Amounts payable under reinsurance contracts		
Insurance contract reserves		
Funds from securities trading agency		
Funds from underwriting securities agency		
Non-current liabilities due within one year	293,933,195.96	262,320,927.26
Other current liabilities	20,633,437.40	16,433,778.49
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Total Current Liabilities	1,564,638,217.89	1,305,634,325.80
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Unit: Yuan
Currency: RMB
Audit Status: Unaudited

Item	Balance as at the end of the period	Balance as at the beginning of the period
Non-current Liabilities:		
Long-term borrowings		
Bonds payable	2,000,000,000.00	2,000,000,000.00
Long-term payables		
Special payables		
Provisions	47,570,371.67	46,983,083.13
Deferred tax liabilities		
Other non-current liabilities	25,689,220.70	25,303,634.90
	<hr/>	<hr/>
Total Non-current Liabilities	2,073,259,592.37	2,072,286,718.03
	<hr/>	<hr/>
TOTAL LIABILITIES	3,637,897,810.26	3,377,921,043.83
	<hr/> <hr/>	<hr/> <hr/>
Owners' Equity (or Shareholders' Equity):		
Paid-in capital (or share capital)	1,015,234,105.00	1,015,234,105.00
Capital reserve	8,102,977,121.92	8,102,977,121.92
Less: Treasury shares		
Special reserve	117,586,433.15	78,938,263.32
Surplus reserve	704,898,171.11	704,898,171.11
General risk reserve		
Undistributed profits	1,852,124,035.21	1,641,545,905.43
Exchange differences arising on translation of financial statements denominated in foreign currencies	-2,191,247.03	-2,058,590.46
Total equity attributable to the shareholders of the parent company	11,790,628,619.36	11,541,534,976.32
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Minority interests	809,256,598.99	829,859,172.33
	<hr/>	<hr/>
Total Shareholders' Equity	12,599,885,218.35	12,371,394,148.65
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TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	16,237,783,028.61	15,749,315,192.48
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Legal representative:
Wu Wenjun

*Person-in-charge of
accounting affairs:*
Gu Meifeng

*Head of the accounting
department:*
Zhang Hongwei

Balance Sheet of the Company

31 March 2013

Prepared by: China Molybdenum Co., Ltd.*

Unit: Yuan
Currency: RMB
Audit Status: Unaudited

Item	Balance as at the end of the period	Balance as at the beginning of the period
Current assets:		
Bank balances and cash	2,645,812,276.92	2,033,082,435.07
Held-for-trading financial assets	9,072,360.00	9,437,760.00
Notes receivable	1,016,791,446.68	1,190,664,406.12
Accounts receivables	107,580,759.52	200,685,773.67
Prepayments	92,906,380.84	4,613,139.78
Interest receivable	116,758,554.24	91,675,640.19
Dividends receivable	188,086,082.08	47,086,082.08
Other receivables	1,226,331,544.80	1,890,551,021.80
Inventories	168,361,311.71	184,200,381.46
Non-current assets due within one year		
Other current assets	1,633,910,591.68	1,009,139,902.79
Total current assets	<u>7,205,611,308.47</u>	<u>6,661,136,542.96</u>

Unit: Yuan
Currency: RMB
Audit Status: Unaudited

Item	Balance as at the end of the period	Balance as at the beginning of the period
Non-current Assets:		
Available-for-sale financial assets		
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	3,660,512,532.52	3,784,154,738.50
Investment properties		
Fixed assets	1,734,386,577.09	1,768,028,862.34
Construction in progress	113,171,440.49	101,588,826.44
Materials for construction		
Fixed assets to be disposed of		
Productive biological assets		
Oil and gas assets		
Intangible assets	615,611,862.56	698,060,076.40
Development expenditure		
Goodwill		
Long-term deferred expenses	128,141,620.16	128,877,574.21
Deferred tax assets	41,405,187.26	48,308,654.47
Other non-current assets	1,190,611,455.00	1,190,611,455.00
	<hr/>	<hr/>
Total non-current assets	7,483,840,675.08	7,719,630,187.36
	<hr/>	<hr/>
Total assets	14,689,451,983.55	14,380,766,730.32
	<hr/> <hr/>	<hr/> <hr/>

Unit: Yuan
Currency: RMB
Audit Status: Unaudited

Item	Balance as at the end of the period	Balance as at the beginning of the period
Current Liabilities:		
Short-term borrowings		
Held-for-trading financial liabilities		
Notes payable		
Accounts payable	64,664,732.25	83,367,838.00
Receipts in advance	2,775,364.42	1,034,625.18
Employee benefits payable	56,546,169.55	81,268,838.23
Taxes payable	-23,612,341.13	-52,191,317.44
Interest payable	71,415,089.15	46,715,089.16
Dividends payable	0	119,701,676.04
Other payables	547,091,505.47	482,209,385.83
Non-current liabilities due within one year	47,814,467.96	16,202,199.26
Other current liabilities	10,387,100.86	7,697,911.20
	<hr/>	<hr/>
Total current liabilities	777,082,088.53	786,006,245.46
	<hr/> <hr/>	<hr/> <hr/>
Non-current liabilities:		
Long-term borrowings		
Bonds payable	2,000,000,000.00	2,000,000,000.00
Long-term payables		
Special payables		
Provisions	47,570,371.67	46,983,083.13
Deferred tax liabilities		
Other non-current liabilities	20,287,096.70	19,901,510.90
	<hr/>	<hr/>
Total non-current liabilities	2,067,857,468.37	2,066,884,594.03
	<hr/>	<hr/>
Total liabilities	2,844,939,556.90	2,852,890,839.49
	<hr/> <hr/>	<hr/> <hr/>

Unit: Yuan
Currency: RMB
Audit Status: Unaudited

Item	Balance as at the end of the period	Balance as at the beginning of the period
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	1,015,234,105.00	1,015,234,105.00
Capital reserve	8,102,977,121.92	8,102,977,121.92
Less : Treasury treasury shares		
Special reserve	115,736,402.68	78,466,587.27
Surplus reserve	704,898,171.11	704,898,171.11
General reserve		
Undistributed profits	<u>1,905,666,625.94</u>	<u>1,626,299,905.53</u>
Total owners' equity (or shareholders' equity)	<u>11,844,512,426.65</u>	<u>11,527,875,890.83</u>
Total liabilities and owners' equity (or shareholders' equity)	<u><u>14,689,451,983.55</u></u>	<u><u>14,380,766,730.32</u></u>

<i>Legal representative:</i> Wu Wenjun	<i>Person-in-charge of accounting affairs:</i> Gu Meifeng	<i>Head of the accounting department:</i> Zhang Hongwei
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4.2 Consolidated Income Statement

January to March 2013

Prepared by: China Molybdenum Co., Ltd.*

Unit: Yuan
Currency: RMB
Audit Status: Unaudited

Item	Amount for the period	Amount for the previous period
I. Total operating income		
Including: Operating income	1,124,732,357.11	1,541,868,845.54
Interest income		
Premiums earned		
Fees and commission income		
II. Total operating cost		
Less: Operating costs	767,072,804.75	1,044,123,816.08
Interest expenses		
Fee and commission expenses		
Surrenders		
Claims and policyholder benefits (net of amounts recoverable from reinsures)		
Changes in insurance contact reserves (net of reinsurers' share)		
Insurance policyholder dividends		
Expenses from reinsurance accepted		
Business taxes and levies	58,865,416.87	64,087,177.34
Selling expenses	3,624,257.36	5,890,882.47
Administrative expenses	70,842,936.51	84,772,994.89
Financial expenses	7,415,474.41	27,644,647.82
Impairment losses of assets	9,042,058.27	-15,018,023.18
Add: Gains from change in fair value (Losses are indicated by “-”)	-218,888.24	-75,514.22
Investment income (Loss is indicated by “-”)	46,343,480.92	32,162,487.96
Including: Income from investments in associates and joint ventures	16,242,828.78	26,210,021.73
Foreign exchanges gains (Losses are indicated by “-”)		

Unit: Yuan
Currency: RMB
Audit Status: Unaudited

Item	Amount for the period	Amount for the previous period
III. Operating profit	253,994,001.62	362,454,323.86
Add: Non-operating income	4,828,984.25	1,577,929.93
Less: Non-operating expenses	1,529,032.90	788,380.00
Including: Loss from disposal of non-current assets		
IV. Total profit	257,293,952.97	363,243,873.79
Less: Income tax expenses	54,787,339.40	79,501,083.46
V. Net profit	202,506,613.57	283,742,790.33
Net profit attributable to shareholders of the parent company	210,578,129.78	281,435,519.33
Profit or loss attributable to minority interests	-8,071,516.21	2,307,271.00
VI. Earnings per share		
(I) Basic earnings per share	0.04	0.06
(II) Diluted earnings per share	N/A	N/A
VII. Other comprehensive income (Loss is indicated by “-”)	-132,656.57	-253,012.60
VIII. Total comprehensive income (Loss is indicated by “-”)	202,373,957.00	283,489,777.73
Total comprehensive income attributable to shareholders of the parent company	210,445,473.21	281,182,506.73
Total comprehensive income attributable to minority interests	-8,071,516.21	2,307,271.00

For business combination involving entities under common control occurred during the period, net profit of the acquiree generated before the business combination is: RMB Nil.

<i>Legal representative:</i> Wu Wenjun	<i>Person-in-charge of accounting affairs:</i> Gu Meifeng	<i>Head of the accounting department:</i> Zhang Hongwei
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Income Statement of the Company

January to March 2013

Prepared by: China Molybdenum Co., Ltd.*

Unit: Yuan
Currency: RMB
Audit Status: Unaudited

Item	Amount for the period	Amount for the previous period
I. Operating income	689,907,614.03	725,471,089.32
Less: Operating costs	327,891,692.72	352,494,136.41
Business taxes and levies	56,819,926.54	62,152,261.73
Selling expenses		
Administrative expenses	30,476,942.54	43,651,861.10
Financial expenses	-4,522,200.43	21,432,031.20
Impairment losses of assets		
Add: Gains from change in fair value (Losses are indicated by “-”)	-365,400.00	-52,200.00
Investment income	45,753,347.51	36,303,411.33
Including: Income from investments in associates and joint ventures	22,460,032.43	31,305,259.83
II. Operating profit	324,629,200.17	281,992,010.21
Add: Non-operating income	3,005,345.50	476,790.53
Less: Non-operating expenses	1,448,332.90	660,000.00
Including: Loss from disposal of non-current assets		
III. Total profit	326,186,212.77	281,808,800.74
Less: Income tax expenses	46,819,492.36	56,269,590.66
IV. Net profit	279,366,720.41	225,539,210.08
V. Earnings per share:		
(I) Basic earnings per share		
(II) Diluted earnings per share		
VI. Other comprehensive income		
VII. Total comprehensive income	279,366,720.41	225,539,210.08

Legal representative:
Wu Wenjun

Person-in-charge of
accounting affairs:
Gu Meifeng

Head of the accounting
department:
Zhang Hongwei

4.3 Consolidated Cash Flow Statement

January to March 2013

Prepared by: China Molybdenum Co., Ltd.*

Unit: Yuan
Currency: RMB
Audit Status: Unaudited

Item	Amount for the period	Amount for the previous period
I. Cash flows from operating activities:		
Cash receipts from the sale of goods and the rendering of services	1,273,508,269.48	1,664,805,330.55
Net increase in customer deposits and deposits from banks and other financial institutions		
Net increase in loans from the central bank		
Net increase in placements from banks and other financial institutions		
Cash receipts from premiums under direct insurance contracts		
Net cash receipts from reinsurance business		
Net cash from policyholders' deposits and investment contract liabilities		
Net cash receipts from disposal of held-for-trading financial assets		
Cash receipts from interest, fees and commissions		
Net increase in taking from banks		
Net increase in financial assets sold under repurchase arrangements		
Receipts of tax refunds	1,339,180.54	991,804.76
Other cash receipts relating to operating activities	77,075,602.57	17,190,175.07
Sub-total of cash inflows from operating activities	1,351,923,052.59	1,682,987,310.38
Cash payments for goods purchased and services received	584,404,790.62	759,153,729.06
Net increase in loans and advances to customers		
Net increase in balance with the central bank and due from banks and other financial institutions		
Cash payments for claims and policyholders' benefits under direct insurance contracts		

Unit: Yuan
Currency: RMB
Audit Status: Unaudited

Item	Amount for the period	Amount for the previous period
Cash payments for interest, fees and commissions		
Cash payments for insurance policyholder dividends		
Cash payments to and on behalf of employees	150,390,424.61	126,357,771.45
Payments of various types of taxes	212,910,888.42	203,129,018.81
Other cash payments relating to operating activities	34,042,227.49	33,868,551.49
Sub-total of cash outflows from operating activities	981,748,331.14	1,122,509,070.81
Net Cash flow from operating activities	370,174,721.45	560,478,239.57
 II. Cash flows from investing activities:		
Cash receipts from disposals and recovery of investments	570,000,000.00	1,080,000,000.00
Cash receipts from investment income	9,943,960.01	8,259,388.68
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets	13,000.00	
Net cash receipts from disposals of subsidiaries and other business units		
Other cash receipts relating to investing activities		36,755,248.57
Sub-total of cash inflows from investing activities	579,956,960.01	1,125,014,637.25
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	139,231,722.34	66,878,742.01
Cash payments to acquire investments	600,000,000.00	1,080,000,000.00
Net increase of pledged loan		
Net cash payments for acquisitions of subsidiaries and other business units		
Other cash payments relating to investing activities	3,812,758.24	
Sub-total of cash outflows from investing activities	743,044,480.58	1,146,878,742.01
Net cash flow from investing activities	-163,087,520.57	-21,864,104.76

Unit: Yuan
Currency: RMB
Audit Status: Unaudited

Item	Amount for the period	Amount for the previous period
III. Cash flows from financing activities:		
Cash receipts from capital contributions		
Including: cash receipts from capital contributions from minority owners of subsidiaries		21,500,000.00
Cash receipts from borrowings		21,500,000.00
Cash receipts from issue of bonds		
Other cash receipts relating to financing activities	394,678,369.88	51,373.67
Sub-total of cash inflows from financing activities	394,678,369.88	21,551,373.67
Cash repayments of borrowings	20,300,000.00	122,764,531.60
Cash payments for distribution of dividends or profits or settlement of interest expenses	118,932,785.74	14,524,519.89
Including: payments for distribution of dividends or profits to minority owners of subsidiaries		
Other cash payments relating to financing activities	98,407.31	326,354.38
Sub-total of cash outflows from financing activities	139,331,193.05	137,615,405.87
Net cash flow from financing activities	255,347,176.83	-116,064,032.20
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-10,739.09	
V. Net increase in cash and cash equivalents	462,423,638.62	422,550,102.61
Add: Opening balance of cash and cash equivalents	1,463,636,840.70	2,779,197,065.90
VI. Closing balance of cash and cash equivalents	1,926,060,479.32	3,201,747,168.51

Legal representative:
Wu Wenjun

*Person-in-charge of
accounting affairs:*
Gu Meifeng

*Head of the accounting
department:*
Zhang Hongwei

Cash Flow Statement of the Company

January to March 2013

Prepared by: China Molybdenum Co., Ltd.*

Unit: Yuan
Currency: RMB
Audit Status: Unaudited

Item	Amount for the period	Amount for the previous period
I. Cash flow from operating activities:		
Cash receipts from the sale of goods and the rendering of services	515,151,409.19	838,467,905.25
Receipts of tax refunds		
Other cash receipts relating to operating activities	157,517,282.76	192,632,457.60
Sub-total of cash inflows from operating activities	672,668,691.95	1,031,100,362.85
Cash payments for goods purchased and services received	136,557,319.01	307,888,519.76
Cash payments to and on behalf of employees	94,573,571.02	71,118,823.02
Payments of various types of taxes	177,215,831.88	178,742,353.42
Other cash payments relating to operating activities	20,798,313.76	17,902,935.69
Sub-total of cash outflows from operating activities	429,145,035.67	575,652,631.89
Net cash flow from operating activities	243,523,656.28	455,447,730.96

Unit: Yuan
Currency: RMB
Audit Status: Unaudited

Item	Amount for the period	Amount for the previous period
II. Cash flows from investing activities:		
Cash receipts from disposals and recovery of investments		950,000,000.00
Cash receipts from investment income	305,372.94	7,451,323.95
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets		
Net cash receipts from disposals of subsidiaries and other business units		
Other cash receipts relating to investing activities	704,000,000.00	35,000,000.00
Sub-total of cash inflows from investing activities	704,305,372.94	992,451,323.95
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	10,811,218.06	30,149,664.70
Cash payments to acquire investments	600,000,000.00	950,000,000.00
Net cash payments for acquisitions of subsidiaries and other business units		
Other cash payments relating to investing activities		
Sub-total of cash outflows from investing activities	610,811,218.06	980,149,664.70
Net cash flow from investing activities	93,494,154.88	12,301,659.25

Unit: Yuan
Currency: RMB
Audit Status: Unaudited

Item	Amount for the period	Amount for the previous period
III. Cash flows from financing activities:		
Cash receipts from capital contributions		
Cash receipts from borrowings		
Cash receipts from issue of bonds		
Other cash receipts relating to financing activities	394,655,555.52	
Sub-total of cash inflows from financing activities	394,655,555.52	
Cash repayments of borrowings		100,000.00
Cash payments for distribution of dividends or profits or settlement of interest expenses	118,932,785.74	2,676,402.77
Other cash payments relating to financing activities		
Sub-total of cash outflows from financing activities	118,932,785.74	2,776,402.77
Net cash flow from financing activities	275,722,769.78	-2,776,402.77

Unit: Yuan
Currency: RMB
Audit Status: Unaudited

Item	Amount for the period	Amount for the previous period
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-10,739.09	
V. Net increase in cash and cash equivalents	612,729,841.85	464,972,987.44
Add: Opening balance of cash and cash equivalents	1,232,946,372.40	1,646,450,449.61
VI. Closing balance of cash and cash equivalents	1,845,676,214.25	2,111,423,437.05

Legal representative:
Wu Wenjun

*Person-in-charge of
accounting affairs:*
Gu Meifeng

*Head of the accounting
department:*
Zhang Hongwei

By Order of the Board
China Molybdenum Co., Ltd. *
Wu Wenjun
Chairman

Luoyang City, Henan Province, the People's Republic of China, 26 April 2013

As at the date of this announcement, the executive directors of the Company are Messrs. Wu Wenjun, Li Chaochun, Li Faben and Wang Qinxi; the non-executive directors of the Company are Messrs. Shu Hedong and Zhang Yufeng; and the independent non-executive directors of the Company are Messrs. Bai Yanchun, Xu Shan, Cheng Gordon and Xu Xu.

* *For identification purposes only*