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**江西銅業股份有限公司**  
**JIANGXI COPPER COMPANY LIMITED**

*(a Sino-foreign joint venture joint stock limited company incorporated in the People's Republic of China)*

(Stock Code: 0358)

**2016 FIRST QUARTERLY REPORT**

**I. IMPORTANT NOTICE**

- 1.1 The board of directors (the “**Board**”), the supervisory committee and the directors (the “**Directors**”), supervisors and senior management of Jiangxi Copper Company Limited (the “**Company**”) warrant that there are no false representations or misleading statements contained in or material omissions from this quarterly report, and jointly and severally accept responsibility for the truthfulness, accuracy and completeness of the contents contained herein.
- 1.2 All directors reviewed and approved this quarterly report.
- 1.3 

Name of the Chairman of the Company	Li Baomin
Name of the person in charge of accounting function	Wu Jinxing
Name of the manager of the accounting department (Accounting Chief)	Jiang Liehui
- Li Baomin, the Chairman of the Company, Wu Jinxing, the person in charge of accounting function and Jiang Liehui, the manager of the accounting department (Accounting Chief) warrant the truthfulness, accuracy and completeness of the financial statement contained in this quarterly report.
- 1.4 The financial statements in the first quarterly report of the Company and its subsidiaries (the “**Group**”) was prepared under PRC Accounting Standards for Business Enterprises and was unaudited.
- 1.5 This quarterly report is published pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571).

## II. MAJOR FINANCIAL DATA AND CHANGES IN SHAREHOLDERS OF THE COMPANY

### 2.1 Major financial data

	<i>Unit: Yuan Currency: RMB</i>		
	<b>As at the end of the reporting period</b>	As at the end of last year	Increase/decrease at the end of the reporting period as compared with the end of last year (%)
Total assets	<b>92,896,870,656</b>	89,755,211,107	3.5
Net assets attributable to shareholders of the Company	<b>46,115,081,207</b>	45,906,380,055	1.05
	<b>From beginning of the year to end of the reporting period</b>	From beginning of last year to end of the reporting period last year	Increase/decrease as compared with the same period last year (%)
Net cash flow from operating activities	<b>743,869,596</b>	123,906,503	500.35
	<b>From beginning of the year to end of the reporting period</b>	From beginning of last year to end of the reporting period last year	Increase/decrease as compared with the same period last year (%)
Operating revenue	<b>38,849,828,509</b>	32,466,197,420	19.66
Net profit attributable to shareholders of the Company	<b>201,371,672</b>	134,904,251	49.27
Net profit after non-recurring profit and loss items attributable to shareholders of the Company	<b>190,899,866</b>	-3,015,423	6,430.78 Increased by 0.17 percentage
Return on net assets (weighted average) (%)	<b>0.46</b>	0.29	point
Basic earnings per share (RMB/share)	<b>0.06</b>	0.04	50
Diluted earnings per share (RMB/share)	<b>0.06</b>	0.04	50

## Net of non-recurring profit and loss items and amounts

Applicable       Not applicable

*Unit: Yuan    Currency: RMB*

<b>Items</b>	<b>Amount for the period</b>
Gains/losses from disposal of non-current assets	-129,617
Tax refund or exemption from unauthorized approval or non-official approval document or contingency	
Government grant as included in profit and loss of the current period, other than those closely relating to the normal business of enterprises and subject to a fixed amount or quantity under certain standard required by national policies	21,197,299
Capital utilization fee received from non-financial enterprises and included in profit or loss of the period	
Gain on investments of subsidiaries, associates and joint ventures in which the investment cost was less than the interest in fair value of identifiable net assets of the investees at the time of acquisition	
Gain or loss on exchange of non-monetary assets	
Gain or loss on entrusted investment or asset management	
Impairment provisions for assets due to force majeure factors such as natural disasters	
Gain or loss on debt restructuring	
Corporate restructuring fees such as staff resettlement expenses, consolidation charges, etc.	
Gain or loss arising from transactions at unfair trading prices over their fair value	
Net gain or loss of subsidiaries from the beginning of the period to the consolidation date arising from the consolidation of enterprises under common control	
Gain or loss on contingency items unrelated to the normal business operations of the Company	

<b>Items</b>	<b>Amount for the period</b>
Fair value profit and loss from financial assets and financial liabilities held for trading, and investment gains from disposal of financial assets and liabilities held for trading and available-for-sale financial assets except for effective portion of normal transactions qualified for hedge accounting of the Company	36,190,911
Reversal of impairment provisions for receivables subject to individual impairment test	
Gain or loss on external entrusted loans	
Gain or loss on changes in fair value of investment properties adopting fair value method for subsequent measurements	
Effect on profit or loss of the period from one-off adjustment to profit or loss of the period according to the requirements of the tax and accounting laws and regulations	
Custody fee income received from custody operation	
Other non-operating income and expenses other than above items	3,359,356
Other gain or loss items conforming with the definition of non-recurring gain or loss	
	-----
Impact on minority interests (after tax)	-17,757,350
Impact on income tax	-32,388,793
	-----
Total	<u><u>10,471,806</u></u>

**2.2 Table of total number of shareholders, particulars of shareholdings of the top ten shareholders and top ten holders of tradable shares (or holders of shares not subject to trading moratorium) as at the end of the reporting period**

*Unit: Share*

Total number of shareholders 123,709

**Shareholding of the top ten shareholders**

Name of shareholder (in full)	Number of shares held as at the end of the period	Percentage (%)	Number of shares held subject to trading moratorium	Pledged or frozen status Share status	Number	Nature of shareholder
Jiangxi Copper Corporation (“ <b>JCC Group</b> ”)	1,403,614,110	40.53%	0	Nil	0	State-owned legal person
HKSCC Nominees Limited (“ <b>HKSCC</b> ”)	1,180,028,495	34.08%	0	Unknown	–	Unknown
China Securities Finance Corporation Limited	94,509,010	2.73%	0	Unknown	–	Unknown
Central Huijin Asset Management Ltd.	31,843,800	0.92%	0	Unknown	–	Unknown
National 103 Composition, Social Security Fund (全國社保基金一零三組合)	11,999,630	0.35%	0	Unknown	–	Unknown
Bank of China Limited – HuaAn New Silk Road Theme Equity Securities Investment Fund (中國銀行股份有限公司－華安新絲路主題股票型證券投資基金)	10,110,000	0.29%	0	Unknown	–	Unknown
Agricultural Bank of China Company Limited – Wells Fargo CSI State-owned Enterprises Reform Index Classification Securities Investment Fund (中國農業銀行股份有限公司－富國中證國有企業改革指數分級證券投資基金)	9,641,163	0.28%	0	Unknown	–	Unknown
Bosera Funds – Agricultural Bank – Bosera China Securities and Financial Assets Management Program (博時基金－農業銀行－博時中證金融資產管理計劃)	8,480,000	0.24%	0	Unknown	–	Unknown
ICBC Credit Suisse Fund – Agricultural Bank – ICBC Credit Suisse China Securities and Financial Assets Management Program (工銀瑞信基金－農業銀行－工銀瑞信中證金融資產管理計劃)	8,480,000	0.24%	0	Unknown	–	Unknown
Harvest Fund – Agricultural Bank of China – Harvest CSI Financial Asset Management Plan (嘉實基金－農業銀行－嘉實中證金融資產管理計劃)	8,480,000	0.24%	0	Unknown	–	Unknown

## Shareholding of the top ten holders of tradable shares not subject to trading moratorium

Name of shareholder	Number of tradable shares held not subject to trading moratorium	Class and number of shares	
		Class	Number
JCC Group	1,403,614,110	Ordinary shares denominated in RMB (A shares)	1,205,479,110
		Overseas listed foreign shares (H shares)	198,135,000
HKSCC	1,180,028,495	Overseas listed foreign shares (H shares)	1,180,028,495
China Securities Finance Corporation Limited	94,509,010	Ordinary shares denominated in RMB (A shares)	94,509,010
Central Huijin Asset Management Ltd.	31,843,800	Ordinary shares denominated in RMB (A shares)	31,843,800
National 103 Composition, Social Security Fund (全國社保基金一零三組合)	11,999,630	Ordinary shares denominated in RMB (A shares)	11,999,630
Bank of China Limited – HuaAn New Silk Road Theme Equity Securities Investment Fund (中國銀行股份有限公司－華安新絲路主題股票型證券投資基金)	10,110,000	Ordinary shares denominated in RMB (A shares)	10,110,000
Agricultural Bank of China Company Limited – Wells Fargo CSI State-owned Enterprises Reform Index Classification Securities Investment Fund (中國農業銀行股份有限公司－富國中證國有企業改革指數分級證券投資基金)	9,641,163	Ordinary shares denominated in RMB (A shares)	9,641,163
Bosera Funds – Agricultural Bank – Bosera China Securities and Financial Assets Management Program (博時基金－農業銀行－博時中證金融資產管理計劃)	8,480,000	Ordinary shares denominated in RMB (A shares)	8,480,000
ICBC Credit Suisse Fund – Agricultural Bank – ICBC Credit Suisse China Securities and Financial Assets Management Program (工銀瑞信基金－農業銀行－工銀瑞信中證金融資產管理計劃)	8,480,000	Ordinary shares denominated in RMB (A shares)	8,480,000
Harvest Fund – Agricultural Bank of China – Harvest CSI Financial Asset Management Plan (嘉實基金－農業銀行－嘉實中證金融資產管理計劃)	8,480,000	Ordinary shares denominated in RMB (A shares)	8,480,000

The explanations to the connected relationship or parties acting in concert among the aforesaid shareholders

- (1) JCC Group, the controlling shareholder of the Company, and the other holders of shares not subject to trading moratorium are neither connected persons nor parties acting in concert as defined in “Management Method of the Information Disclosure in relation to the Changes in Shareholdings of Shareholders of Listed Companies”(《上市公司股東持股變動信息披露管理辦法》) issued by China Securities Regulatory Commission (“CSRC”);
- (2) The Company is not aware of any connected relationship among the holders of shares not subject to trading moratorium, nor aware of any parties acting in concert as defined in “Management Method of the Information Disclosure in relation to the Changes in Shareholdings of Shareholders of Listed Companies”(《上市公司股東持股變動信息披露管理辦法》) issued by CSRC.

Description of the shareholders 0  
holding preference shares  
with restored voting rights  
and their shareholding

**2.3 Details of the total number of holders of preference shares, top ten holders of preference shares and top ten holders of preference shares not subject to trading moratorium as at the end of the Reporting Period**

Applicable       Not applicable

### III. SIGNIFICANT EVENTS

#### 3.1 Material changes in items of major accounting statements and financial indicators of the Company and the reason thereof

Applicable       Not applicable

*Unit: Yuan    Currency: RMB*

Item	Balance as at the end of the reporting period	Balance as at the beginning of the year	Changes for the period as compared with the beginning of the year	
			Increase/ (decrease) amount	Percentage of increase/ (decrease)
1) Dividend receivable	0	4,000,000	-4,000,000	-100.00%
2) Financial liabilities at fair-value through profit and loss for the period	2,669,143,045	1,969,533,221	699,609,824	35.52%
3) Notes payable	8,188,208,345	4,288,351,629	3,899,856,716	90.94%
4) Advance from customers	3,401,957,929	1,616,660,475	1,785,297,454	110.43%
5) Other comprehensive income	-198,715,709	-119,607,144	-79,108,565	66.14%

- 1) The change in dividend receivable was mainly attributable to the receipt of dividends by the Company.
- 2) The change in financial liabilities at fair-value through profit and loss for the period was mainly attributable to the increase in gold lease business of the Company.
- 3) The change in the notes payable was mainly attributable to the increase in payment for procurement of raw materials through issuing bank acceptance notes under unfavourable market condition and the circumstances that capital chain was relatively tense.



- 4) The change in the advance from customers was mainly attributable to the fact that the payment for the sale of copper cathodes was received but the goods were yet to be delivered in the PRC.
- 5) The change in other comprehensive income was mainly attributable to the increase in the effective portion of cash flows from hedging gains on losses.

**3.1.2 Changes of over 30% as compared to the same period last year in major items of consolidated income statement and the reasons thereof**

*Unit: Yuan Currency: RMB*

Item	Amount for the period	Amount for the same period last year	Changes for the period as compared with the same period last year	
			Increase/ (decrease) amount	Percentage of increase/ (decrease)
1) Sales costs	<b>136,987,791</b>	98,523,421	38,464,370	39.04%
2) Financial costs	<b>53,560,806</b>	86,400,621	-32,839,815	-38.01%
3) Gain from changes in fair value	<b>-347,759,287</b>	-105,467,639	-242,291,648	229.73%
4) Non-operating expenses	<b>2,397,895</b>	1,444,697	953,198	65.98%

- 1) The change in sales costs was mainly attributable to the increase in trading volume for the period resulting in an increase in transportation costs as compared with the same period of last year.
- 2) The change in the finance expenses was mainly attributable to the decrease in borrowings and the decrease in the interest expenses for the period.

- 3) The change in gain from changes in fair value was mainly due to gain or loss from outstanding commodity futures contracts which were not qualified for hedge accounting, resulting from fluctuation of prices of financial instruments.
- 4) The change in non-operating expenses was attributable to the increase in the grant.

**3.1.3 Changes of over 30% as compared to the same period last year in major items of consolidated cash flow statement and the reason thereof**

*Unit: Yuan Currency: RMB*

Item	Amount for the period	Amount for the same period last year	Changes for the period as compared with the same period last year	
			Increase/ (decrease) amount	Percentage of increase/(decrease)
1) Net cash flow from operating activities	<b>743,869,597</b>	123,906,503	619,963,094	500.35%
2) Net cash flow from investment activities	<b>-590,552,041</b>	5,179,316	-595,731,357	-11,502.12%

- 1) The change in net cash flow from operating activities was mainly attributable to the increase in revenue, decrease in operational receivables and increase in operational payables.
- 2) The change in net cash flow from investment activities was mainly attributable to the increase in financial investment by the Company during the reporting period.

### 3.2 Analysis and explanation of progress and impact of significant events and their solutions

Applicable  Not applicable

### 3.3 Performance of undertakings by the Company and shareholders holding more than 5% of shares

Applicable  Not applicable

Background of undertakings	Types of undertakings	Party of undertakings	Details of undertakings	The time and term of the undertakings	Whether there is time limit of performance	Whether it was fulfilled strictly in a timely manner	Specify the reasons for the failure to perform the undertakings if the undertakings were not performed in a timely manner	Specify the further plan if the undertakings were not performed in a timely manner
Undertakings related to initial public offering	Others	JCC Group	See <i>Note 1</i>	Term of undertaking: 22 May 1997; term: valid in a long term	Yes	Yes	N/A	N/A
Other undertakings	Dividend distribution	Jiangxi Copper Company Limited	See <i>Note 2</i>	Term of undertaking: 25 February 2016; term: three years (2016-2018)	Yes	Yes	N/A	N/A

*Note 1:*

1. Under the Company Law of the PRC, the Company has fully independent control over its production and operations. JCC Group has undertaken not to interfere with the daily operations and decisions of the Company, unless such actions are performed through the Board of the Company.
2. (I) During the period where JCC Group held 30% or more voting rights of the share capital of the Company, JCC Group shall use its best endeavors to ensure the independence of the Board of the Company pursuant to the requirements set out by the London Stock Exchange and Hong Kong Stock Exchange. Further, JCC Group shall ensure that independent directors (namely those independent of JCC Group and China National Nonferrous Metals Industry Corporation) shall constitute a majority of the Board of the Company.
- (II) During the period where JCC Group held 30% or more voting rights of the share capital of the Company, JCC Group shall exercise its voting rights to ensure that no amendment to the Articles of Association of the Company that may impact the independence thereof shall be made.

3. During the period where JCC Group held 30% or more voting rights of the share capital of the Company, JCC Group, its subsidiaries and connected companies (including the companies, enterprises and businesses controlled by it, except those controlled through the Company) shall not engage in any activities or businesses that are or may be in direct or indirect competition with the Company.
4. JCC Group has undertaken to assist the Company in obtaining approvals from government agencies with respect to the businesses thereof.
5. In the event that JCC Group carries out such actions as transfers and disposal regarding the land use rights of Dexing Copper Mine, Yongping Copper Mine and Guixi Smelter, the Company shall have the preemptive right.

*Note 2:*

*Details of the undertaking of dividend distribution*

1. The Company can distribute dividend by way of cash, scrip or the combination of cash and scrip; and can distribute interim dividend according to the actual profitability and the capital requirement of the Company;
2. According to the provisions of the laws, regulations and the Articles of Association, conditional upon the cumulative distributable profits being positive after making up of the losses, deduction of the statutory reserve fund and provident fund in full amount, and having sufficient profits and cash to support the normal production and operation of the Company, in each year, the profit distribution by way of cash shall be not less than 10% of the distributable profits realized for the year, and the accumulated distributable profit distributed by way of cash for the last three years shall be not less than 30% of the average annual distributable profits realized for the last three years;
3. In addition to satisfying the minimum cash dividend distribution, the Company can implement distribution by way of scrip dividend. The proposal for distribution by way of scrip dividend should be proposed by the Board and put forward to the shareholders' meeting for approval.

**3.4 Warning and explanation of the reasons for the forecast of any possible loss in accumulated net profit from the beginning of the year to the end of the next reporting period or any material changes compared to the corresponding period of last year**

Applicable                       Not applicable

**Jiangxi Copper Company Limited**  
*Legal representative: Li Baomin*

Jiangxi Province, the People's Republic of China, 28 April 2016

*As at the date of this announcement, the executive directors of the Company are Mr. Li Baomin, Mr. Long Ziping, Mr. Gao Jianmin, Mr. Liang Qing, Mr. Gan Chengjiu, Mr. Liu Fangyun and Mr. Shi Jialiang; and the independent non-executive directors of the Company are Mr. Qiu Guanzhou, Mr. Tu Shutian, Mr. Zhang Weidong and Mr. Deng Hui.*

## IV. APPENDIX

### 4.1 Financial statements

#### Consolidated Balance Sheet

31 March 2016

Prepared by Jiangxi Copper Company Limited

*Unit: Yuan Currency: RMB Type of Audit: Unaudited*

<b>Item</b>	<b>Balance as at the end of period</b>	Balance as at the beginning of the year
<b>Current assets:</b>		
Cash and bank	<b>19,263,197,822</b>	20,680,508,461
Settlement reserve		
Due from the banks and other financial institution		
Financial assets at fair-value through profit and loss	<b>653,945,884</b>	771,946,511
Derivative financial assets		
Notes receivable	<b>3,288,810,389</b>	3,172,899,600
Accounts receivable	<b>11,620,877,166</b>	11,032,925,096
Prepayments	<b>1,548,380,919</b>	1,732,389,912
Amounts loss from reinsurers		
Reinsurance accounts receivable		
Deposits receivable from reinsurance contracts		
Interests receivable	<b>134,758,560</b>	131,497,715
Dividend receivable		4,000,000
Other receivables	<b>3,225,110,318</b>	3,276,246,022
Purchases of resold financial assets		
Inventories	<b>17,211,322,645</b>	13,368,854,801
Assets classified as held for sale		
Non-current assets matured within one year		
Other current assets	<b>2,733,736,027</b>	3,043,080,773
<b>Total current assets</b>	<b>59,680,139,730</b>	57,214,348,891

<b>Item</b>	<b>Balance as at the end of period</b>	Balance as at the beginning of the year
<b>Non-current assets:</b>		
Loans and advances		
Available-for-sale financial assets	<b>4,606,504,562</b>	3,647,749,276
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	<b>2,937,328,997</b>	2,902,612,916
Investment properties	<b>348,362,065</b>	352,526,439
Fixed assets	<b>18,416,746,084</b>	18,814,989,668
Construction in progress	<b>3,406,511,827</b>	3,162,041,778
Including: Exploration Costs	<b>560,137,722</b>	530,191,016
Construction materials		
Disposals of fixed assets		
Biological assets for production		
Fuel assets		
Intangible assets	<b>2,319,934,414</b>	2,389,365,046
Development expenses		
Goodwill		
Long-term deferred expenditure		
Deferred income tax assets	<b>877,278,299</b>	922,887,544
Other non-current assets	<b>304,064,678</b>	348,689,549
	<hr/>	<hr/>
<b>Total non-current assets</b>	<b>33,216,730,926</b>	32,540,862,216
	<hr/> <hr/>	<hr/> <hr/>
<b>Total assets</b>	<b>92,896,870,656</b>	89,755,211,107
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<b>Item</b>	<b>Balance as at the end of period</b>	Balance as at the beginning of the year
<b>Current liabilities:</b>		
Short-term borrowings	<b>16,932,391,486</b>	15,811,616,985
Borrowings from central bank		
Deposit taking and deposit in inter-bank market		
Placements from banks and other financial institutions		
Financial liabilities at fair value through profit or loss	<b>2,669,143,045</b>	1,969,533,221
Derivative financial liabilities		
Notes payable	<b>5,739,436,216</b>	4,288,351,629
Accounts payable	<b>3,402,749,577</b>	4,286,669,816
Advance from customers	<b>3,401,957,929</b>	1,616,660,475
Disposal of repurchased financial assets		
Handling charges and commissions payable		
Employee benefits payable	<b>571,345,460</b>	627,824,189
Taxes payable	<b>346,909,376</b>	521,988,361
Interests payable	<b>157,715,838</b>	169,005,551
Dividend payable		–
Other payables	<b>1,716,850,601</b>	1,584,475,208
Reinsurance accounts payable		
Deposits for insurance contracts		
Customer deposits for trading in securities		
Customer deposits for underwriting securities		
Liabilities classified as held for sale		
Non-current liabilities due within one year	<b>6,768,433,440</b>	7,498,998,709
Other current liabilities	<b>1,553,415,000</b>	2,128,864,670
<b>Total current liabilities</b>	<b><u>43,260,347,968</u></b>	<b><u>40,503,988,814</u></b>

Item	Balance as at the end of period	Balance as at the beginning of the year
<b>Non-current liabilities:</b>		
Long-term borrowings	419,984,894	347,600,000
Bonds payable		–
Including: preference shares perpetual bonds		
Long-term payable	11,679,430	11,734,990
Long-term employee benefits payable	149,551,401	149,551,399
Special payable		
Accrued liabilities	166,735,414	165,695,414
Deferred income	688,191,341	634,158,495
Deferred income tax liabilities	115,922,446	108,999,878
Other non-current liabilities		
	<hr/>	<hr/>
<b>Total non-current liabilities</b>	<b>1,552,064,926</b>	<b>1,417,740,176</b>
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<b>Total liabilities</b>	<b>44,812,412,894</b>	<b>41,921,728,990</b>
	<hr/> <hr/>	<hr/> <hr/>
<b>Owner's equity:</b>		
Share capital	3,462,729,405	3,462,729,405
Other equity instruments		
Including: preference shares perpetual bonds		
Capital reserve	11,685,894,665	11,685,894,665
Less: treasury stock		
Other comprehensive income	-198,715,709	-119,607,144
Special reserve	412,345,841	325,907,796
Surplus reserve	14,237,355,262	14,237,355,262
General risk provision		
Retained earnings	16,515,471,743	16,314,100,071
Total equity attributable to owners of the Company	46,115,081,207	45,906,380,055
Minority interests	1,969,376,555	1,927,102,062
	<hr/>	<hr/>
<b>Total owner's equity</b>	<b>48,084,457,762</b>	<b>47,833,482,117</b>
	<hr/> <hr/>	<hr/> <hr/>
<b>Total liabilities and owner's equity</b>	<b>92,896,870,656</b>	<b>89,755,211,107</b>
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*Company's legal  
representative:*  
**Li Baomin**

*Principal accounting  
responsible person:*  
**Wu Jinxing**

*Manager of the  
accounting department:*  
**Jiang Liehui**



## Balance Sheet of the Company

31 March 2016

Prepared by Jiangxi Copper Company Limited

*Unit: Yuan Currency: RMB Type of Audit: Unaudited*

<b>Item</b>	<b>Balance as at the end of period</b>	<b>Balance as at the beginning of the year</b>
<b>Current assets:</b>		
Cash and bank	<b>14,196,293,298</b>	17,211,490,708
Financial assets at fair value through profit or loss	<b>309,912,810</b>	333,046,043
Derivative financial assets		
Notes receivable	<b>595,233,944</b>	1,627,939,057
Accounts receivable	<b>4,344,538,955</b>	4,260,788,059
Prepayments	<b>214,933,470</b>	654,134,954
Interests receivable	<b>102,200,466</b>	80,132,427
Dividend receivable		4,000,000
Other receivables	<b>1,208,640,322</b>	1,103,368,934
Inventories	<b>10,601,652,310</b>	8,905,743,627
Assets classified as held for sale		
Non-current assets due within one year		
Other current assets	<b>2,154,646,659</b>	1,079,650,404
<b>Total current assets</b>	<b><u>33,728,052,234</u></b>	<b><u>35,260,294,213</u></b>

<b>Item</b>	<b>Balance as at the end of period</b>	Balance as at the beginning of the year
<b>Non-current assets:</b>		
Available-for-sale financial assets	<b>698,080,000</b>	904,024,714
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	<b>12,648,232,947</b>	12,457,955,880
Investment properties	<b>176,030,613</b>	174,407,195
Fixed assets	<b>12,187,972,812</b>	12,442,969,863
Construction in progress	<b>2,762,814,945</b>	2,565,966,412
Including: Exploration Costs	<b>527,239,720</b>	495,481,936
Construction materials		
Disposals of fixed assets		
Biological assets for production		
Fuel assets		
Intangible assets	<b>1,281,850,268</b>	1,291,275,380
Development expenses		
Goodwill		
Long-term deferred expenditure		
Deferred income tax assets	<b>356,141,334</b>	289,178,632
Other non-current assets	<b>54,136,001</b>	149,978,392
<b>Total non-current assets</b>	<b><u>30,165,258,920</u></b>	<b><u>30,275,756,468</u></b>
<b>Total assets</b>	<b><u>63,893,311,154</u></b>	<b><u>65,536,050,681</u></b>

Item	Balance as at the end of period	Balance as at the beginning of the year
<b>Current liabilities:</b>		
Short-term borrowings	5,024,360,844	5,197,917,120
Financial of liabilities at fair value through profit or loss	852,094,172	37,954,173
Derivative financial liabilities		
Bills payable	17,000,000	518,611,309
Accounts payable	2,726,763,158	4,456,838,603
Advance from customers	579,307,370	330,022,095
Employee benefits payable	423,116,067	406,350,686
Taxes payable	283,324,324	327,277,755
Interests payable	40,327,111	41,448,603
Dividend payable		
Other payables	674,254,132	791,958,439
Liabilities classified as held for sale		
Non-current liabilities due within one year	6,648,333,440	7,194,788,315
Other current liabilities		
<b>Total current liabilities</b>	<b><u>17,268,880,618</u></b>	<b><u>19,303,167,098</u></b>
<b>Non-current liabilities:</b>		
Long-term borrowings		
Bonds payable		
Including: preference shares		
perpetual bonds		
Long-term payable	11,679,430	11,734,990
Long-term employee benefits payable	100,136,639	100,136,639
Special payable		
Accrued liabilities	139,913,343	133,474,469
Deferred income	447,554,084	378,002,648
Deferred income tax liabilities		
Other non-current liabilities		
<b>Total non-current liabilities</b>	<b><u>699,283,496</u></b>	<b><u>623,348,746</u></b>
<b>Total liabilities</b>	<b><u>17,968,164,114</u></b>	<b><u>19,926,515,844</u></b>

Item	Balance as at the end of period	Balance as at the beginning of the year
<b>Owner's equity:</b>		
Share capital	3,462,729,405	3,462,729,405
Other equity instruments		
Including: preference shares perpetual bonds		
Capital reserve	12,658,552,851	12,658,552,851
Less: treasury stock		
Other comprehensive income	-130,302,314	-138,161,094
Special reserve	310,715,236	234,605,247
Surplus reserve	14,114,489,845	14,114,489,845
Retained earnings	<u>15,508,962,017</u>	<u>15,277,318,583</u>
<b>Total owner's equity</b>	<b><u>45,925,147,040</u></b>	<b><u>45,609,534,837</u></b>
<b>Total liabilities and owner's equity</b>	<b><u>63,893,311,154</u></b>	<b><u>65,536,050,681</u></b>

*Company's legal  
representative:*  
**Li Baomin**

*Principal accounting  
responsible person:*  
**Wu Jinxing**

*Manager of the  
accounting department:*  
**Jiang Liehui**

## Consolidated Income Statement

January to March 2016

Prepared by Jiangxi Copper Company Limited

Unit: Yuan Currency: RMB Type of audit: Unaudited

Item	Amount for the period	Amount for the previous period
<b>I. Total operating revenue</b>	<b>38,849,828,509</b>	32,466,197,420
Including: Operating revenue	<b>38,849,828,509</b>	32,466,197,420
Interest income		
Premiums earned		
Handling charges and commission income		
<b>II. Total operating costs</b>	<b>38,568,152,194</b>	32,513,301,801
Including: Operating costs	<b>37,943,767,877</b>	31,867,081,098
Interest expenses		
Handling charges and commission payment		
Surrender payment		
Net expenditure for compensation payment		
Net deposits from insurance contracts withdrawn		
Policy dividend expenses		
Reinsurance costs		
Business tax and surcharges	<b>107,974,221</b>	126,437,473
Selling expenses	<b>136,987,791</b>	98,523,421
Administrative expenses	<b>368,026,413</b>	394,980,799
Finance expenses	<b>53,560,806</b>	86,400,621
Impairment losses on assets	<b>-42,164,914</b>	-60,121,611
Add: Profit arising from changes in fair value (loss stated with “-”)	<b>-347,759,287</b>	-105,467,639
Investment income (loss stated with “-”)	<b>365,266,679</b>	390,078,489
Including: Investment income from associates and joint ventures		-19,375,815
Exchange income (loss stated with “-”)		

Item	Amount for the period	Amount for the previous period
<b>III. Operating profit (loss stated with “-”)</b>	<b>299,183,707</b>	237,506,469
Add: Non-operating income	<b>26,174,153</b>	33,310,085
Including: gain on disposal of non-current assets		
Less: Non-operating expenses	<b>2,397,895</b>	1,444,697
Including: loss on disposal of non-current assets		
<b>IV. Total profit (total loss stated with “-”)</b>	<b>322,959,965</b>	269,371,857
Less: income tax expenses	<b>98,945,334</b>	109,079,219
<b>V. Net profit (net loss stated with “-”)</b>	<b>224,014,631</b>	160,292,638
Net profit attributable to the owners of the Company	<b>201,371,672</b>	134,904,251
Profit and loss of minority shareholders	<b>22,642,959</b>	25,388,387
<b>VI. Other net comprehensive income after tax</b>	<b>-79,999,894</b>	-17,301,756
Net other comprehensive income attributable to owners of the Company after tax	<b>-79,108,565</b>	-17,260,924
(1) Other comprehensive income not to be reclassified into profit or loss in subsequent periods		
1. Changes in net liabilities or net assets arising from the re-measurement of defined benefit plans		
2. Share of other comprehensive income of investees that cannot be reclassified to profit and loss under equity method		

Item	Amount for the period	Amount for the previous period
(II) Other comprehensive income that will be reclassified to profit and loss in subsequent periods	<b>-79,108,565</b>	-17,260,924
1. Share of other comprehensive income of investees that will be reclassified to profit and loss under equity method in subsequent periods	<b>-22,324,920</b>	
2. Gains and losses from changes in fair value of available-for-sale financial assets		
3. Gains and losses from held-to-maturity investment reclassified as available-for-sale financial assets		
4. Effective portion of hedging gains and losses from cash flows	<b>-8,855,322</b>	-2,537,969
5. Exchange differences on foreign currency financial statements translation	<b>-47,928,323</b>	-14,722,955
6. Others		
Net other comprehensive income attributable to minority shareholders after tax	<b>-891,329</b>	-40,832
<b>VII. Total comprehensive income</b>	<b>144,014,737</b>	142,990,883
Total comprehensive income attributable to owners of the Company	<b>122,263,107</b>	117,643,327
Total comprehensive income attributable to minority shareholders	<b>21,751,630</b>	25,347,556
<b>VIII. Earnings per share:</b>		
(I) Basic earnings per share ( <i>RMB/share</i> )	<b>0.06</b>	0.04
(II) Diluted earnings per share ( <i>RMB/share</i> )	<b>0.06</b>	0.04

The net profit of the acquiree before the acquisition is RMB0 under the business combination under common control during the period. The net profit of the acquiree for the previous period is RMB0.

*Company's legal  
representative:*  
**Li Baomin**

*Principal accounting  
responsible person:*  
**Wu Jinxing**

*Manager of the  
accounting department:*  
**Jiang Liehui**

## Income Statement of the Company

From January to March 2016

Prepared by Jiangxi Copper Company Limited

Unit: Yuan Currency: RMB Type of audit: Unaudited

Item	Amount for the period	Amount for the previous period
<b>I. Operating revenue</b>	<b>11,043,930,932</b>	13,747,329,021
Less: Operating costs	<b>10,407,572,782</b>	13,220,510,671
Business tax and surcharges	<b>89,613,243</b>	107,656,725
Selling expenses	<b>71,749,820</b>	60,137,097
Administrative expenses	<b>250,592,330</b>	279,160,618
Finance expenses	<b>-85,362,866</b>	78,493,296
Impairment losses on asset	<b>-1,548,721</b>	-86,195,455
Add: Profit arising from changes in fair value (loss stated with “-”)	<b>-189,253,765</b>	-61,053,891
Investment income (loss stated with “-”)	<b>169,259,563</b>	166,939,958
Including: investment income from associates and joint ventures		
<b>II. Operating profit (loss stated with “-”)</b>	<b>291,320,142</b>	193,452,136
Add: Non-operating income	<b>18,423,129</b>	28,725,755
Including: gain on disposal of non-current assets		
Less: Non-operating expenses	<b>550,233</b>	608,154
Including: loss on disposal of non-current assets		
<b>III. Total profit (total loss stated with “-”)</b>	<b>309,193,038</b>	221,569,737
Less: Income tax expenses	<b>77,549,604</b>	57,219,280



Item	Amount for the period	Amount for the previous period
<b>IV. Net profit (net loss stated with “-”)</b>	<b>231,643,434</b>	164,350,457
<b>V. Other net comprehensive income after tax</b>	<b>7,858,780</b>	
(I) Other comprehensive income that cannot be reclassified to profit and loss in subsequent periods		
1. Changes in net liabilities or net assets arising from the re-measurement of defined benefit plans		
2. Share of other comprehensive income of investees that cannot be reclassified to profit and loss under equity method		
(II) Other comprehensive income that will be reclassified to profit and loss in subsequent periods	<b>7,858,780</b>	
1. Share of other comprehensive income of investees that will be reclassified to profit and loss under equity method in subsequent periods	<b>7,858,780</b>	
2. Gains and losses from changes in fair value of available-for-sale financial assets		
3. Gains and losses from held-to-maturity investment reclassified as available- for-sale financial assets		
4. Effective portion of hedging gains and losses from cash flows		
5. Exchange differences on foreign currency financial statements translation		
6. Others		
<b>VI. Total comprehensive income</b>	<b>239,502,214</b>	164,350,457

**VII. Earnings per share:**

- (1) Basic earnings per share (*RMB/share*)
- (2) Diluted earnings per share (*RMB/share*)

*Company’s legal  
representative:*  
**Li Baomin**

*Principal accounting  
responsible person:*  
**Wu Jinxing**

*Manager of the  
accounting department:*  
**Jiang Liehui**

## Consolidated Cash Flow Statement

From January to March 2016

Prepared by Jiangxi Copper Company Limited

Unit: Yuan    Currency: RMB    Type of audit: Unaudited

Item	Amount for the period	Amount for the previous period
<b>(I) Cash flows from operating activities:</b>		
Cash received from sale of goods and rendering of services	<b>38,380,427,527</b>	35,591,889,526
Net increase in deposits from customers and placements from banks and other financial institutions		
Net increase in borrowings from central bank		
Net increase in placements from other financial institutions		
Cash received from premiums of original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposits from policyholders and investments		
Net increase in the disposal of financial assets at fair value through profit or loss for the period		
Cash received from interests, handling charges and commissions		
Net increase in placements from banks and other financial institutions		
Net increase in funds for repurchases of businesses		
Cash received from refunds of taxes	<b>6,379,992</b>	36,285,370
Cash received relating to other operating activities	<b>569,838,323</b>	512,589,364
Sub-total of cash inflow from operating activities	<b>38,956,645,842</b>	36,140,764,260
Cash paid for purchase of goods and receipt of services	<b>36,126,728,943</b>	33,768,854,056
Net increase in loans and advances to customers		
Net increase in placements with central bank and other financial institutions		
Cash paid for claims on original insurance contracts		
Cash payment for interests, handling charges and commissions		
Cash payment for policyholder dividend		

Item	Amount for the period	Amount for the previous period
Cash paid to and on behalf of employees	835,036,217	852,024,256
Taxes payment	421,800,242	941,734,102
Cash paid relating to other operating activities	829,210,844	454,245,343
Sub-total of cash outflow from operating activities	38,212,776,246	36,016,857,757
Net cash flows from operating activities	743,869,596	123,906,503
<b>II. Cash flows from investment activities:</b>		
Cash received from disposal of investments	1,585,718,818	1,791,237,987
Cash received from investments income	162,756,100	41,504,913
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	3,090,708	1,174,820
Net cash received from disposal of subsidiaries and other business units		
Cash received relating to other investment activities	31,845,203	125,320,414
Sub-total of cash inflow from investment activities	1,783,410,829	1,959,238,134
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	365,535,771	254,996,005
Cash paid for investments	2,008,427,099	1,699,062,813
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business units		
Cash paid relating to other investment activities		
Sub-total of cash outflow from investment activities	2,373,962,870	1,954,058,818
Net cash flows from investment activities	-590,552,041	5,179,316

Item	Amount for the period	Amount for the previous period
<b>III. Cash flows from financing activities:</b>		
Cash received from capital contribution		
Including: cash received from capital contributions by minority shareholders of subsidiaries	<b>0</b>	
Cash received from borrowings	<b>4,645,717,242</b>	7,409,879,314
Cash received from issuance of bonds		
Cash received relating to other financing activities	<b>648,944,435</b>	191,000,128
Sub-total of cash inflow from financing activities	<b>5,294,661,677</b>	7,600,879,442
Cash repayments of borrowings	<b>6,707,688,737</b>	9,781,279,171
Cash payments for distribution of dividends and profits or interest expenses	<b>110,743,887</b>	
Including: dividends and profit paid to minority shareholders by subsidiaries	<b>0</b>	
Cash paid relating to other financing activities	<b>96,001,543</b>	
Sub-total of cash outflow from financing activities	<b>6,914,434,167</b>	9,781,279,171
Net cash flows from financing activities	<b>-1,619,772,490</b>	-2,180,399,729
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>		
	<b>-4,876,564</b>	1,568,729
<b>V. Net increase in cash and cash equivalents</b>		
Add: Balance of cash and cash equivalents at the beginning of the period	<b>-1,471,331,499</b>	-2,049,745,181
	<b>16,705,051,151</b>	19,394,218,539
<b>VI. Balance of cash and cash equivalents at the end of the period</b>		
	<b>15,233,719,652</b>	17,344,473,358

*Company's legal representative:*  
**Li Baomin**

*Principal accounting responsible person:*  
**Wu Jinxing**

*Manager of the accounting department:*  
**Jiang Liehui**

## Cash Flow Statement of the Company

From January to March 2016

Prepared by Jiangxi Copper Company Limited

Unit: Yuan    Currency: RMB    Type of audit: Unaudited

Item	Amount for the period	Amount for the previous period
<b>I. Cash flows from operating activities:</b>		
Cash received from sale of goods and rendering of services	<b>15,608,762,618</b>	16,767,399,544
Cash received from refunds of taxes	<b>4,044,424</b>	134,749
Cash received relating to other operating activities	<b>170,123,365</b>	65,376,265
Sub-total of cash inflow from operating activities	<b>15,782,930,407</b>	16,832,910,558
Cash paid for purchase of goods and receipt of services	<b>16,425,912,540</b>	15,180,964,027
Cash paid to and on behalf of employees	<b>555,493,343</b>	639,845,236
Taxes payment	<b>263,116,258</b>	773,032,965
Cash paid relating to other operating activities	<b>171,731,289</b>	103,423,152
Sub-total of cash outflow from operating activities	<b>17,416,253,430</b>	16,697,265,380
Net cash flows from operating activities	<b>-1,633,323,023</b>	135,645,178
<b>II. Cash flows from investment activities:</b>		
Cash received from return of investment		
Cash received from investment income	<b>4,000,000</b>	
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	<b>2,914,882</b>	
Net cash received from disposal of subsidiaries and other business units		
Cash received relating to other investment activities		
Sub-total of cash inflow from investment activities	<b>6,914,882</b>	
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	<b>312,738,183</b>	220,155,633
Cash paid for investments	<b>952,000,000</b>	

Item	Amount for the period	Amount for the previous period
Net cash paid for acquisition of subsidiaries and other business units		
Cash paid relating to other investment activities		
Sub-total of cash outflow from investment activities	<b>1,264,738,183</b>	220,155,633
Net cash flows from investment activities	<b>-1,257,823,301</b>	-220,155,633
<b>III. Cash flows from financing activities:</b>		
Cash received from capital contribution		
Cash received from borrowings	<b>3,149,148,156</b>	2,990,628,879
Cash received relating to other financing activities		
Sub-total of cash inflow from financing activities	<b>3,149,148,156</b>	2,990,628,879
Cash repayments of borrowings	<b>2,781,737,447</b>	4,653,866,492
Cash payments for distribution of dividends and profits or interest expenses	<b>497,827,414</b>	78,493,296
Cash paid relating to other financing activities		
Sub-total of cash outflow from financing activities	<b>3,279,564,861</b>	4,732,359,788
Net cash flows from financing activities	<b>-130,416,705</b>	-1,741,730,909
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>		
	<b>-3,661,324</b>	
<b>V. Net increase in cash and cash equivalents</b>		
	<b>-3,025,224,353</b>	-1,826,241,364
Add: Balance of cash and cash equivalents at the beginning of the period	<b>17,038,304,404</b>	19,613,821,090
<b>VI. Balance of cash and cash equivalents at the end of the period</b>		
	<b>14,013,080,051</b>	17,787,579,726

*Company's legal representative:*  
**Li Baomin**

*Principal accounting responsible person:*  
**Wu Jinxing**

*Manager of the accounting department:*  
**Jiang Liehui**

## 4.2 Audit report

Applicable

Not applicable