

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**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)

## **2018 THIRD QUARTERLY FINANCIAL REPORT**

The board of directors (the “**Board**”) of China Molybdenum Co., Ltd.\* (the “**Company**” or “**CMOC**”) is pleased to announce the unaudited results of the Company and its subsidiaries (collectively the “**Group**”) prepared in accordance with the Accounting Standards for Business Enterprises of the People’s Republic of China (“**ASBEPRC**”) for the third quarter ended 30 September 2018. This announcement is made pursuant to Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

\* *For identification purposes only*

\* *This report was prepared in both Chinese and English versions. Where there is discrepancy between the Chinese and English versions, the Chinese version shall prevail.*

## Contents

<b>I. IMPORTANT NOTICE</b> .....	3
<b>II. BASIC INFORMATION OF THE COMPANY</b> .....	3
<b>III. SIGNIFICANT EVENTS</b> .....	10
<b>IV. FINANCIAL STATEMENTS</b> .....	15

## I. IMPORTANT NOTICE

- 1.1 The Board, supervisory committee, directors, supervisors and senior management of the Company warrant the truthfulness, accuracy and completeness of the contents set out in this quarterly report, and that it contains no false representation, misleading statement nor material omission, and assume several and joint legal responsibilities.
- 1.2 All the directors of the Company attended the board meeting to consider the quarterly report.
- 1.3 Li Chaochun, the person in charge of the Company, Wu Yiming, the person in charge of accounting affairs and Li Chen, the person responsible for the accounting department, warrant the truthfulness, accuracy and completeness of the financial statements in this quarterly report.
- 1.4 The third quarterly report of the Company is unaudited.

## II. BASIC INFORMATION OF THE COMPANY

### 2.1 Key financial data

*Unit: '000 Yuan Currency: RMB*

	<b>At the end of the reporting period</b>	<b>At the end of last year</b>		<b>Increase/ decrease at the end of the reporting period as compared with the end of last year (%)</b>
		<b>After adjustment</b>	<b>Before adjustment</b>	
Total assets	<b>104,567,978</b>	97,837,246	97,837,246	6.88
Net assets attributable to shareholders of the Company	<b>41,271,696</b>	38,157,184	38,157,184	8.16

Unit: '000 Yuan Currency: RMB

	From the beginning of the year to the end of this reporting period (January–September)	From the beginning of last year to the end of the reporting period of last year (January– September)		Increase/ decrease as compared with the same period of last year (%)
		After adjustment	Before adjustment	
Net cash flow from operating activities	<b>8,195,409</b>	5,666,457	5,666,457	44.63
Operating income	<b>20,083,814</b>	17,706,532	17,706,532	13.43
Net profit attributable to shareholders of the Company	<b>4,136,840</b>	1,616,440	1,604,541	155.92
Net profit after deduction of non-recurring profits or losses attributable to shareholders of the Company	<b>4,133,423</b>	1,968,298	1,956,399	110.00
The weighted average return on net assets (%)	<b>10.35</b>	3.80	3.77	Increased by 6.55 percentage points
Basic earnings per share (Yuan/Share)	<b>0.19</b>	0.09	0.09	111.11
Diluted earnings per share (Yuan/Share)	<b>N/A</b>	N/A	N/A	N/A

## Items and amounts for non-recurring profits and losses

Unit: '000 Yuan Currency: RMB

Item	For the period (July– September)	From the beginning of the year to the end of this reporting period (January– September)	Explanation
Profit or loss from disposal of non-current assets	-9,008	-14,072	
Government grants recognized in profit or loss (other than grants which are closely related to the Company's normal operating business and are either in fixed amounts or determined under quantitative methods in accordance with the national standards)	8,091	12,646	Include subsidy of RMB5.254 million for the low-grade scheelite project from January to September
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	70,280	57,960	Includes RMB-44.152 million of gains (losses) on change in fair value of forward exchange contracts, RMB19.121 million of gains (losses) on change in fair value of non-current financial assets, RMB43.762 million of gains on disposal of non-current financial assets and RMB36.165 million return on wealth management products from January to September
Expenses on donation	-732	-37,090	
Other non-operating income or expenses other than the above	-1,120	-11,380	
Effect of minority interests (after tax)	2	15	
Effect of income taxes	-12,076	-4,662	
Total	<u>55,437</u>	<u>3,417</u>	

**2.2 Table showing total number of shareholders, shareholdings of top 10 shareholders and top 10 holders of tradable shares (or shareholders not subject to trading moratorium) as of the end of the reporting period**

**Total number of shareholders (shareholder)** 336,265

**Shareholding of the top 10 shareholders**

*Unit: Million Shares*

Name of shareholders (full name)	Number of shareholding as at the end of the period <i>(A shares/ H shares)</i>	Percentage of shareholding <i>(%)</i>	Number of shares held with selling restrictions	Subject to pledge or moratorium		Nature of shareholders
				<i>Status of shares</i>	<i>Number</i>	
Cathay Fortune Corporation (鴻商產業控股集 團有限公司)	5,333.22 (A shares & H shares)	24.69	0	Pledged	65.34	Domestic non-state- owned legal corporation
Luoyang Mining Group Co., Ltd. (洛陽礦業 集團有限公司)	5,329.78 (A shares)	24.68	0	Nil	0	State-owned legal corporation
HKSCC NOMINEES LIMITED	3,585.58 (A shares)	16.60	0	Unknown	0	Unknown
Jianxin Fund – Industrial and Commercial Bank of China – Shaanxi Province International Trust – Shan Guotou • Jinyu No. 6 Directional Investment Collection Fund Trust Plan (建信基 金-工商銀行-陝 西省國際信託-陝 國投•金玉6號定 向投資集合資金 信託計劃)	777.49 (A shares)	3.60	0	Nil	0	Unknown
China Structural Reform Fund Corporation Limited (中國國有企業結 構調整基金股份 有限公司)	739.71 (A shares)	3.42	0	Nil	0	State-owned legal corporation

Name of shareholders (full name)	Number of shareholding as at the end of the period	Percentage of shareholding	Number of shares held with selling restrictions	Subject to pledge or moratorium		Nature of shareholders
	(A shares/ H shares)	(%)		Status of shares	Number	
Minsheng Bank Fund – Bank of Ningbo – Jiaying Minrui Investment Partnership (Limited Partnership)* (民生 加銀基金–寧波銀 行–嘉興民瓊投 資合夥企業(有限 合夥))	471.73 (A shares)	2.18	0	Nil	0	Unknown
Beixin Ruifeng Fund – China Merchants Bank – China Resources Shenguo Trust – China Resources Trust • Jing Rui 7 Single Trust Fund* (北信 瑞豐基金–招商 銀行–華潤深國投 信託–華潤信託• 景睿7號單一資金 信託)	471.20 (A shares)	2.18	0	Nil	0	Unknown
TEDA Manulife Fund – Minsheng Bank – Changan International Trust – Changan Trust – Minsheng Ding Zeng 1 Single Trust Fund* (泰達宏利基金– 民生銀行–長安國 際信託–長安信 託–民生定增1號 單一資金信託)	338.89 (A shares)	1.57	0	Nil	0	Unknown

Name of shareholders (full name)	Number of shareholding as at the end of the period	Percentage of shareholding	Number of shares held with selling restrictions	Subject to pledge or moratorium		Nature of shareholders
	<i>(A shares/ H shares)</i>	<i>(%)</i>		<i>Status of shares</i>	<i>Number</i>	
Beixin Ruifeng Fund – Bank of Nanjing – Changan International Trust – Changan Trust • Ruihua SAIC set up the collection of Funds Trust Plan*(北 信瑞豐基金–南京 銀行–長安國際信 託–長安信託•瑞 華上汽定增集合 資金信託計劃)	324.46 (A shares)	1.50	0	Nil	0	Unknown
NSSF Combination 102 (全國社保基 金–零二組合)	143.99 (A shares)	0.67	0	Nil	0	Unknown



## Shareholding of the top 10 shareholders not subject to trading moratorium

*Unit: Million Shares*

Name of shareholders	Number of tradable shares not subject to trading moratorium	Types and quantity of shares	
		Types	Quantity
Cathay Fortune Corporation (鴻商產業控股集團有限公司)	5,333.22	RMB-denominated ordinary shares (A shares) and overseas foreign-invested shares (H shares)	5,333.22
Luoyang Mining Group Co., Ltd. (洛陽礦業集團有限公司)	5,329.78	RMB-denominated ordinary shares (A shares)	5,329.78
HKSCC NOMINEES LIMITED	3,585.58	Overseas listed foreign-invested shares (H shares)	3,585.58
Jianxin Fund – Industrial and Commercial Bank of China – Shaanxi Province International Trust – Shan Guotou • Jinyu No. 6 Directional Investment Collection Fund Trust Plan	777.49	RMB-denominated ordinary shares (A shares)	777.49
China Structural Reform Fund Corporation Limited	739.71	RMB-denominated ordinary shares (A shares)	739.71
Minsheng Bank Fund – Bank of Ningbo – Jiaxing Minrui Investment Partnership (Limited Partnership)	471.73	RMB-denominated ordinary shares (A shares)	471.73
Beixin Ruifeng Fund – China Merchants Bank – China Resources Shenguo Trust – China Resources Trust • Jing Rui 7 Single Trust Fund	471.20	RMB-denominated ordinary shares (A shares)	471.20
TEDA Manulife Fund – Minsheng Bank – Changan International Trust – Changan Trust – Minsheng Ding Zeng 1 Single Trust Fund	338.89	RMB-denominated ordinary shares (A shares)	338.89
Beixin Ruifeng Fund – Bank of Nanjing – Changan International Trust – Changan Trust • Ruihua SAIC set up the collection of Funds Trust Plan	324.46	RMB-denominated ordinary shares (A shares)	324.46

Name of shareholders	Number of tradable shares not subject to trading moratorium	Types and quantity of shares	
		Types	Quantity
NSSF Combination 102	143.99	RMB-denominated ordinary shares (A shares)	143.99
Explanation on connected relationship or action in concert among the aforesaid shareholders	Cathay Fortune Investment Limited, a wholly-owned subsidiary in Hong Kong of Cathay Fortune Corporation (鴻商產業控股集團有限公司), held 303,000,000 H shares of the Company, which were registered under HKSCC NOMINEES LIMITED (香港中央結算(代理人)有限公司). After the merger, Cathay Fortune Corporation, which holds a total of 5,333,220,000 shares of the Company, accounting for 24.69% of the shareholding, is the controlling shareholder of the Company.		

### III. SIGNIFICANT EVENTS

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

##### 3.1.1 Items in Balance Sheet

Unit: '000 Yuan Currency: RMB

Item	30 September 2018	31 December 2017 (After adjustment)	Increase/decrease	Reasons of changes
Notes receivable	1,118,444	1,750,692	-36.11%	Increase in bill payment for the period resulting in the decrease in the balance
Interests receivable	413,772	656,703	-36.99%	Recovery of the due deposit interest during the period
Other current assets	449,474	1,382,004	-67.48%	Recovery of the entrusted asset management due during the period

<b>Item</b>	<b>30 September 2018</b>	31 December 2017 (After adjustment)	Increase/ decrease	Reasons of changes
Long-term equity investments	<b>2,557,403</b>	1,136,373	125.05%	Increase in investment in natural resources funds during the period
Other investment in equity instruments	<b>733,368</b>	520,869	40.80%	Increase in the equity investments of unlisted companies during the period
Construction in progress	<b>1,539,088</b>	950,111	61.99%	Increase in building construction and production process improvement projects during the period
Deferred tax assets	<b>518,348</b>	304,703	70.12%	Influence on overseas business from changes in exchange rate during the period
Other non-current assets	<b>4,122,871</b>	2,077,454	98.46%	Increase in the mid-term and long-term wealth management products and loans to external units during the period
Short-term borrowings	<b>3,758,713</b>	1,478,132	154.29%	Increase in loans due to business needs during the period
Other current liabilities	<b>1,116,601</b>	71,073	1,471.06%	Issuance of ultra-short-term debentures due to business needs during the period
Other comprehensive income	<b>18,434</b>	-607,484	103.03%	Significant change in the exchange differences on translation of foreign currencies due to the fluctuation of exchange rates for the reporting period

### 3.1.2 Items in Income Statements

Unit: '000 Yuan Currency: RMB

Item	January to September 2018	January to September 2017 (After adjustment)	Increase/ decrease	Reasons of changes
Taxes and levies	<b>700,974</b>	232,176	201.91%	Increase in operating income during the period as compared with the corresponding period of last year
Research and development expenses	<b>136,387</b>	67,114	103.22%	Increase in research and development investment during the period as compared with the corresponding period of last year
Financial expenses	<b>576,013</b>	1,371,835	-58.01%	Decrease in interest expenses and exchange losses as compared with the corresponding period of last year
Investment income	<b>198,945</b>	70,869	180.72%	Increase in investment income on joint ventures and associates and gains on disposal of other non-current financial assets as compared with the corresponding period of last year
Gains on changes in fair value	<b>-22,134</b>	-337,888	93.45%	Decrease in loss from changes in fair value of other non-current financial assets as compared with the corresponding period of last year
Non-operating income	<b>1,544</b>	16,679	-90.74%	Decrease in receipt of government grants not related to the daily activities during the period as compared with the corresponding period of last year

### 3.1.3 Items in Cash Flow Statements

Unit: '000 Yuan Currency: RMB

Item	January to September 2018	January to September 2017	Increase/ decrease	Reasons of changes
Net cash flow from operating activities	<b>8,195,409</b>	5,666,457	44.63%	Increase in cash receipts from sales of goods as compared with the corresponding period of last year
Net cash flow from investing activities	<b>-3,012,633</b>	-12,441,068	75.78%	Increase in recovery of due structured deposits as compared with the corresponding period of last year
Net cash flow from financing activities	<b>-1,636,316</b>	17,268,248	-109.48%	Completion of placement of A shares in the third quarter of 2017 with no significant financing activities during the period

### 3.1.4 Output and Cost of Major Products

#### (1) Copper and cobalt sector

During the reporting period, TFM Copper/Cobalt Mine area (Tenke Funguraume Copper/Cobalt Mine in the Democratic Republic of Congo) realized a production volume of 126,240 tonnes of copper metal and C1 cash cost of US\$-0.65 per pound, and it realized a production volume of 13,864 tonnes of cobalt metal.

#### (2) Molybdenum and tungsten sector

During the reporting period, the Company realized a production volume of molybdenum of 11,758 tonnes and the unit cash production cost was RMB60,174/tonne. The Company realized a production volume of tungsten of 8,645 tonnes (excluding Luoyang Yulu Mining Co., Ltd.) and the unit cash production cost was RMB20,717/tonne.

(3) Niobium and phosphate sector

During the reporting period, Brazil realized a production volume of phosphate fertilizer (high analysis fertilizer and low analysis fertilizer) of 825,368 tonnes and niobium metal of 6,820 tonnes.

(4) Copper and gold sector

During the reporting period, when calculated based on 80% of equity interests, NPM (Northparkes Copper-gold mine in Australia) realized a production volume of available-for-sale copper metal of 24,196 tonnes, and C1 cash cost of US\$1.12 per pound, and it realized a production volume of gold of 19,297 ounces for sale.

**3.2 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**

Affected by factors including the relatively significant year-on-year increase in the market price of major metal products of the Company, namely cobalt, copper, molybdenum and tungsten, in 2018 and the decrease in financial expenses upon completion of the non-public issuance of A shares by the Company in July 2017 with proceeds raised, the Company expected that the net profit in 2018 would still have a relatively substantial increase as compared with the same period of last year.

The above description does not constitute a profit commitment of the Company. Investors are advised to be aware of investment risks.

## IV. FINANCIAL STATEMENTS

### Consolidated Balance Sheet 30 September 2018

Unit: '000 Yuan    Currency: RMB

Item	Closing balance	Opening balance (Restated)
<b>Current assets:</b>		
Cash and bank balances	29,406,854	26,508,760
Held-for-trading financial assets	2,224	–
Notes receivable and accounts receivable	2,782,339	3,895,323
Including: Notes receivable	1,118,444	1,750,692
Accounts receivable	1,663,895	2,144,631
Prepayments	202,750	110,584
Other receivables	1,425,894	1,446,627
Including: Interests receivable	413,772	656,703
Inventories	6,461,405	5,705,500
Other current assets	449,474	1,382,004
<b>Total current assets</b>	<b>40,730,940</b>	<b>39,048,798</b>
<b>Non-current assets:</b>		
Long-term equity investments	2,557,403	1,136,373
Other investment in equity instruments	733,368	520,869
Other non-current financial assets	2,579,344	2,726,031
Non-current derivative financial assets	65,097	–
Fixed assets	23,869,235	24,234,932
Construction in progress	1,539,088	950,111
Intangible assets	21,834,810	21,536,182
Long-term inventories	5,010,229	4,352,010
Goodwill	877,605	833,594
Long-term deferred expenses	129,640	116,189
Deferred tax assets	518,348	304,703
Other non-current assets	4,122,871	2,077,454
<b>Total non-current assets</b>	<b>63,837,038</b>	<b>58,788,448</b>
<b>Total assets</b>	<b>104,567,978</b>	<b>97,837,246</b>

*Unit: '000 Yuan    Currency: RMB*

Item	Closing balance	Opening balance (Restated)
<b>Current liabilities:</b>		
Short-term borrowings	3,758,713	1,478,132
Held-for-trading financial liabilities	3,747,107	3,592,187
Notes payable and accounts payable	1,095,795	1,000,436
Receipts in advance	257,103	127,796
Employee benefits payable	344,815	445,406
Taxes payable	1,003,763	1,137,796
Other payables	1,051,760	852,466
Including: Interests payable	206,259	219,806
Dividends payable	27,886	27,886
Non-current liabilities due within one year	5,581,893	4,797,816
Other current liabilities	1,116,601	71,073
	<hr/>	<hr/>
<b>Total current liabilities</b>	<b>17,957,550</b>	<b>13,503,108</b>
	<hr/> <hr/>	<hr/> <hr/>
<b>Non-current liabilities:</b>		
Long-term borrowings	20,576,987	22,033,889
Bonds payable	2,000,000	2,000,000
Long-term employee benefits payable	189,966	64,382
Provisions	1,963,966	2,049,904
Deferred income	67,348	72,890
Deferred tax liabilities	8,456,763	8,603,594
Other non-current liabilities	3,388,026	3,600,344
	<hr/>	<hr/>
<b>Total non-current liabilities</b>	<b>36,643,056</b>	<b>38,425,003</b>
	<hr/> <hr/>	<hr/> <hr/>
<b>Total liabilities</b>	<b>54,600,606</b>	<b>51,928,111</b>
	<hr/> <hr/>	<hr/> <hr/>



*Unit: '000 Yuan    Currency: RMB*

Item	Closing balance	Opening balance (Restated)
<b>Owners' equity:</b>		
Share capital	4,319,848	4,319,848
Capital reserve	27,582,795	27,582,795
Other comprehensive income	18,434	-607,484
Special reserve	1,022	7,726
Surplus reserve	968,191	968,191
Retained profits	8,381,406	5,886,108
Total equity attributable to owners of parent Company	41,271,696	38,157,184
Minority interests	8,695,676	7,751,951
<b>Total owners' equity</b>	<b>49,967,372</b>	<b>45,909,135</b>
<b>Total liabilities and owners' equity</b>	<b>104,567,978</b>	<b>97,837,246</b>

**Balance Sheet of the Company**  
*30 September 2018*

*Unit: '000 Yuan    Currency: RMB*

Item	Closing balance	Opening balance (Restated)
<b>Current assets:</b>		
Cash and bank balances	18,398,114	17,487,231
Held-for-trading financial assets	65,097	-
Notes receivable and accounts receivable	1,137,502	2,052,976
Including: Notes receivable	1,100,484	1,752,051
Accounts receivable	37,017	300,925
Prepayments	58,086	38,726
Other receivables	4,278,562	2,913,036
Including: Interests receivable	559,289	866,214
Dividends receivable	44,006	44,006
Inventories	131,323	140,107
Other current assets	49,600	853,374
<b>Total current assets</b>	<b>24,118,284</b>	<b>23,485,450</b>

*Unit: '000 Yuan    Currency: RMB*

Item	Closing balance	Opening balance (Restated)
<b>Non-current assets:</b>		
Long-term equity investments	21,144,756	20,954,027
Other investment in equity instruments	200,005	200,005
Fixed assets	1,304,169	1,394,455
Construction in progress	167,390	68,858
Intangible assets	366,493	398,962
Long-term deferred expenses	147,754	137,619
Other non-current assets	981,709	29,709
<b>Total non-current assets</b>	<b>24,312,276</b>	<b>23,183,635</b>
<b>Total assets</b>	<b>48,430,560</b>	<b>46,669,085</b>
<b>Current liabilities:</b>		
Short-term borrowings	2,201,618	560,000
Held-for-trading financial liabilities	3,124,450	3,000,757
Notes payable and accounts payable	202,762	149,731
Receipts in advance	28,829	11,566
Employee benefits payable	38,125	59,821
Taxes payable	132,450	41,389
Other payables	953,250	1,118,750
Including: Interests payable	61,204	105,984
Non-current liabilities due within one year	2,261,988	946,795
Other current liabilities	1,145,895	235,113
<b>Total current liabilities</b>	<b>10,089,367</b>	<b>6,123,922</b>
<b>Non-current liabilities:</b>		
Long-term borrowings	–	2,136,500
Bonds payable	2,000,000	2,000,000
Provisions	47,570	47,570
Deferred income	17,684	17,974
Deferred tax liabilities	17,736	45,584
Other non-current liabilities	381,956	381,956
<b>Total non-current liabilities</b>	<b>2,464,946</b>	<b>4,629,584</b>
<b>Total liabilities</b>	<b>12,554,313</b>	<b>10,753,506</b>

*Unit: '000 Yuan    Currency: RMB*

<b>Item</b>	<b>Closing balance</b>	<b>Opening balance (Restated)</b>
<b>Owners' equity:</b>		
Share capital	4,319,848	4,319,848
Capital reserve	27,636,531	27,636,531
Special reserve	82	7,008
Surplus reserve	968,191	968,191
Retained profits	2,951,595	2,984,001
<b>Total owners' equity</b>	<b>35,876,247</b>	<b>35,915,579</b>
<b>Total liabilities and owners' equity</b>	<b>48,430,560</b>	<b>46,669,085</b>

**Consolidated Income Statement**  
*January–September 2018*

*Unit: '000 Yuan Currency: RMB*

Item	Amount	Amount	Amount	Amount
	for the period (July to September)	for the prior year period (July to September) (Restated)	from the beginning of the year to the end of the reporting period (January to September)	for the prior year period (January to September) (Restated)
<b>I. Total operating revenue</b>	<b>6,024,018</b>	6,051,591	<b>20,083,814</b>	17,706,532
Including: Operating revenue	<b>6,024,018</b>	6,051,591	<b>20,083,814</b>	17,706,532
<b>II. Total operating costs</b>	<b>4,820,248</b>	4,720,920	<b>14,247,464</b>	13,981,537
Including: Operating costs	<b>4,051,239</b>	3,928,562	<b>12,001,344</b>	11,450,152
Taxes and levies	<b>283,709</b>	89,558	<b>700,974</b>	232,176
Selling expenses	<b>52,093</b>	55,942	<b>138,673</b>	157,134
Administrative expenses	<b>218,975</b>	264,262	<b>676,840</b>	694,377
Research and development expenses	<b>64,321</b>	33,831	<b>136,387</b>	67,114
Financial expenses	<b>140,623</b>	345,700	<b>576,013</b>	1,371,835
Including: Interest expenses	<b>383,355</b>	524,194	<b>1,079,552</b>	1,296,706
Interest income	<b>-270,064</b>	-415,208	<b>-753,261</b>	-711,066
Impairment loss of assets	<b>9,288</b>	3,065	<b>17,233</b>	8,749
Add: Other incomes	<b>6,991</b>	6,561	<b>11,360</b>	11,696
Investment incomes (losses are indicated by “-”)	<b>80,727</b>	25,281	<b>198,945</b>	70,869
Including: Investment income in associates and joint ventures	<b>47,505</b>	11,450	<b>98,579</b>	33,217
Gains on changes of fair value (losses are indicated by “-”)	<b>57,163</b>	-10,289	<b>-22,134</b>	-337,888
Disposal of assets income (losses are indicated by “-”)	<b>-9,008</b>	4,117	<b>-14,072</b>	-502
<b>III. Operating profit (losses are indicated by “-”)</b>	<b>1,339,643</b>	1,356,341	<b>6,010,449</b>	3,469,170
Add: Non-operating incomes	<b>1,117</b>	16,111	<b>1,544</b>	16,679
Less: Non-operating expenses	<b>1,868</b>	35,438	<b>48,728</b>	60,375
<b>IV. Total profit before tax (losses are indicated by “-”)</b>	<b>1,338,892</b>	1,337,014	<b>5,963,265</b>	3,425,474
Less: Income tax expenses	<b>261,517</b>	411,886	<b>1,284,965</b>	1,132,483

Unit: '000 Yuan    Currency: RMB

Item	Amount for the period (July to September)	Amount for the prior year period (July to September) (Restated)	Amount from the beginning of the year to the end of the reporting period (January to September)	Amount for the prior year period (January to September) (Restated)
<b>V. Net profit (net losses are indicated by “-”)</b>	<b>1,077,375</b>	925,128	<b>4,678,300</b>	2,292,991
(I) Classified by business continuity:				
1. Net profit from continuing operations (net losses are indicated by “-”)	<b>1,077,375</b>	925,128	<b>4,678,300</b>	2,292,991
2. Net profit from discontinued operations (net losses are indicated by “-”)	-	-	-	-
(II) Classified by ownership:				
1. Net profit attributable to owners of the parent company	<b>1,014,330</b>	782,886	<b>4,136,840</b>	1,616,440
2. Profits and losses attributable to minority shareholders	<b>63,045</b>	142,242	<b>541,460</b>	676,551
<b>VI. Other comprehensive income, net of tax</b>	<b>1,012,831</b>	-165,624	<b>1,027,969</b>	-801,074
Other comprehensive income attributable to owners of the Company, net of tax	<b>706,480</b>	-94,426	<b>625,918</b>	-372,145
(I) Other comprehensive income that will be reclassified subsequently into the profit or loss	<b>706,480</b>	-94,426	<b>625,918</b>	-372,145
1. Effective portion of profit or loss on cash flow hedge	<b>24,123</b>	-	<b>65,097</b>	-
2. Exchange difference on translation of financial statements in foreign currency	<b>682,357</b>	-94,426	<b>560,821</b>	-372,145
Other comprehensive income (net of tax) attributable to the minority interests	<b>306,351</b>	-71,198	<b>402,051</b>	-428,929
<b>VII.Total comprehensive income</b>	<b>2,090,206</b>	759,504	<b>5,706,269</b>	1,491,917
Attributable to owners of the parent company	<b>1,720,810</b>	688,460	<b>4,762,758</b>	1,244,295
Attributable to minority shareholders	<b>369,396</b>	71,044	<b>943,511</b>	247,622
<b>VIII.Earnings per share</b>				
(I) Basic ( <i>Yuan per share</i> )	<b>0.05</b>	0.04	<b>0.19</b>	0.09
(II) Diluted ( <i>Yuan per share</i> )	N/A	N/A	N/A	N/A

**Income Statement of the Company**  
January–September 2018

Unit: '000 Yuan Currency: RMB

Item	Amount for the period (July to September)	Amount for the prior year period (July to September) (Restated)	Amount from the beginning of the year to the end of the reporting period (January to September)	Amount for the prior year period (January to September) (Restated)
<b>I. Operating revenue</b>	<b>1,009,703</b>	787,407	<b>2,833,779</b>	2,150,659
Less: Operating costs	<b>283,150</b>	278,947	<b>887,964</b>	888,978
Taxes and levies	<b>87,877</b>	69,980	<b>252,188</b>	177,554
Selling expenses	-	199	7	808
Administrative expenses	<b>48,882</b>	49,123	<b>139,762</b>	158,783
Research and development expenses	<b>57,804</b>	32,783	<b>124,425</b>	63,970
Financial expenses	<b>-82,338</b>	-10,921	<b>-349,403</b>	105,492
Including: Interest expenses	<b>79,230</b>	104,822	<b>129,569</b>	355,743
Interest income	<b>-206,531</b>	-190,853	<b>-599,030</b>	-393,390
Impairment loss of assets	<b>-1,459</b>	-	<b>-4,230</b>	-
Add: Other incomes	<b>5,092</b>	4,620	<b>5,959</b>	6,239
Investment incomes (losses are indicated by “-”)	<b>29,745</b>	31,946	<b>86,894</b>	79,472
Including: Investment income in associates and joint ventures	<b>16,910</b>	20,053	<b>50,729</b>	41,820
Gains on changes of fair value (losses are indicated by “-”)	<b>20,112</b>	-1,978	<b>20,946</b>	4,265
Disposal of assets income (losses are indicated by “-”)	-	201	<b>-10</b>	201
	<u><u>670,736</u></u>	<u><u>402,085</u></u>	<u><u>1,896,855</u></u>	<u><u>845,251</u></u>
<b>II. Operating profit (losses are indicated by “-”)</b>	<b>670,736</b>	402,085	<b>1,896,855</b>	845,251
Add: Non-operating incomes	<b>1,104</b>	7,695	<b>1,128</b>	7,978
Less: Non-operating expenses	<b>690</b>	392	<b>39,028</b>	20,510
	<u><u>671,150</u></u>	<u><u>409,388</u></u>	<u><u>1,858,955</u></u>	<u><u>832,719</u></u>
<b>III. Total profit (losses are indicated by “-”)</b>	<b>671,150</b>	409,388	<b>1,858,955</b>	832,719
Less: Income tax expenses	<b>87,325</b>	47,285	<b>249,817</b>	92,316
	<u><u>583,825</u></u>	<u><u>362,103</u></u>	<u><u>1,609,138</u></u>	<u><u>740,403</u></u>
<b>IV. Net profit (net losses are indicated by “-”)</b>	<b>583,825</b>	362,103	<b>1,609,138</b>	740,403
1. Net profit from continuing operations (net losses are indicated by “-”)	<b>583,825</b>	362,103	<b>1,609,138</b>	740,403
2. Net profit from discontinued operations (net losses are indicated by “-”)	-	-	-	-
	<u><u>583,825</u></u>	<u><u>362,103</u></u>	<u><u>1,609,138</u></u>	<u><u>740,403</u></u>
<b>V. Other comprehensive income, net of tax</b>	-	-	-	-
	<u><u>583,825</u></u>	<u><u>362,103</u></u>	<u><u>1,609,138</u></u>	<u><u>740,403</u></u>
<b>VI. Total comprehensive income</b>	<b>583,825</b>	362,103	<b>1,609,138</b>	740,403

**Consolidated Cash Flow Statement**  
*January–September 2018*

*Unit: '000 Yuan Currency: RMB*

Item	Amount in the period (January to September)	Amount in the prior year period (January to September)
<b>I. Cash flows from operating activities:</b>		
Cash received from sales of goods and rendering of services	22,088,327	17,426,804
Receipts of tax refunds	50	–
Cash received relating to other operating activities	1,106,818	1,104,743
<b>Sub-total of cash inflows from operating activities</b>	<b>23,195,195</b>	<b>18,531,547</b>
Cash paid for goods and services	9,025,018	8,614,680
Cash paid to and on behalf of employees	1,623,064	1,506,256
Cash paid for various types of taxes	3,904,507	1,918,834
Cash paid relating to other operating activities	447,197	825,320
<b>Sub-total of cash outflows from operating activities</b>	<b>14,999,786</b>	<b>12,865,090</b>
<b>Net cash flow from operating activities</b>	<b>8,195,409</b>	<b>5,666,457</b>
<b>II. Cash flows from investing activities:</b>		
Cash received from recovery of investments	18,971,189	2,267,317
Cash received from investment income	228,874	219,925
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	461	496
Cash received relating to other investing activities	82,268	59,295
<b>Sub-total of cash inflows from investing activities</b>	<b>19,282,792</b>	<b>2,547,033</b>
Cash paid to acquire or construct fixed assets, intangible assets and other long-term assets	1,354,149	534,543
Cash paid to acquire investments	19,517,511	14,128,213
Net cash payments for acquisitions of subsidiaries and other business units	267,674	65,854
Cash paid relating to other investing activities	1,156,091	259,491
<b>Sub-total of cash outflows from investing activities</b>	<b>22,295,425</b>	<b>14,988,101</b>
<b>Net cash flow from investing activities</b>	<b>-3,012,633</b>	<b>-12,441,068</b>

Unit: '000 Yuan Currency: RMB

Item	Amount in the period (January to September)	Amount in the prior year period (January to September)
<b>III. Cash flows from financing activities:</b>		
Cash receipts from capital contributions	–	21,045,990
Cash receipts from borrowings	4,844,236	7,529,932
Cash receipts from issues of bonds	999,500	–
Cash received relating to other financing activities	3,287,892	1,570,272
	<u>9,131,628</u>	<u>30,146,194</u>
<b>Sub-total of cash inflows from financing activities</b>	<b>9,131,628</b>	<b>30,146,194</b>
Cash repayments of borrowings	6,247,063	9,054,510
Cash paid for distribution of dividends or profits and settlement of interests	2,647,239	2,177,216
Cash paid relating to other financing activities	1,873,642	1,646,220
	<u>10,767,944</u>	<u>12,877,946</u>
<b>Sub-total of cash outflows from financing activities</b>	<b>10,767,944</b>	<b>12,877,946</b>
<b>Net cash flow from financing activities</b>	<b>-1,636,316</b>	<b>17,268,248</b>
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>351,138</b>	<b>-158,630</b>
<b>V. Net increase in cash and cash equivalents</b>	<b>3,897,598</b>	<b>10,335,007</b>
Add: Opening balance of cash and cash equivalents	19,781,418	8,420,208
	<u>23,679,016</u>	<u>18,755,215</u>
<b>VI. Closing balance of cash and cash equivalents</b>	<b>23,679,016</b>	<b>18,755,215</b>



**Cash Flow Statement of the Company**  
*January–September 2018*

*Unit: '000 Yuan Currency: RMB*

Item	Amount in the period (January to September)	Amount of the prior year period (January to September)
<b>I. Cash flow from operating activities:</b>		
Cash receipts from sales of goods or the rendering of services	4,475,474	2,132,552
Cash received relating to other operating activities	6,272,617	130,118
<b>Subtotal of cash inflows from operating activities</b>	<b>10,748,091</b>	<b>2,262,670</b>
Cash payments for goods purchased and services received	939,371	333,085
Cash payments to and on behalf of employees	263,077	211,053
Payments of various types of taxes	803,568	407,764
Cash payments relating to other operating activities	6,586,219	712,682
<b>Subtotal of cash outflows from operating activities</b>	<b>8,592,235</b>	<b>1,664,584</b>
<b>Net cash flows from operating activities</b>	<b>2,155,856</b>	<b>598,086</b>
<b>II. Cash flow in investing activities:</b>		
Cash receipts from disposal or withdrawal of Investments	19,126,003	1,896,000
Cash receipts from investment income	144,839	169,965
Cash received relating to other investing activities	916,261	883,512
<b>Subtotal of cash inflows from investing activities</b>	<b>20,187,103</b>	<b>2,949,477</b>
Cash payments from the acquire or construct fixed assets, intangible assets, and other long-term assets	63,623	34,671
Cash payments from acquire investments	17,672,854	6,692,300
Cash payments relating to other investing activities	2,789,880	880,000
<b>Subtotal of cash outflows from investing activities</b>	<b>20,526,357</b>	<b>7,606,971</b>
<b>Net cash flows from investing activities</b>	<b>-339,254</b>	<b>-4,657,494</b>

Unit: '000 Yuan Currency: RMB

Item	Amount in the period (January to September)	Amount of the prior year period (January to September)
<b>III. Cash flows from financing activities:</b>		
Cash receipts from capital contributions	-	17,856,100
Cash receipts from borrowings	2,748,851	2,310,921
Cash receipts from issues of bonds	999,500	-
Cash receipts relating to other financing activities	3,279,563	1,535,581
<b>Subtotal of cash inflows from financing activities</b>	<b>7,027,914</b>	<b>21,702,602</b>
Cash repayments of borrowings	2,287,611	8,225,243
Cash payments for distribution of dividends or profits or payment of interest expenses	1,897,407	1,187,448
Cash payments relating to other financing activities	2,571,937	1,404,899
<b>Subtotal of cash outflows from financing activities</b>	<b>6,756,955</b>	<b>10,817,590</b>
<b>Net cash flow from financing activities</b>	<b>270,959</b>	<b>10,885,012</b>
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>6,231</b>	<b>-4,071</b>
<b>V. Net increase in cash and cash equivalents</b>	<b>2,093,792</b>	<b>6,821,533</b>
Add: Opening balance of cash and cash equivalents	11,364,848	4,535,862
<b>VI. Closing balance of cash and cash equivalents</b>	<b>13,458,640</b>	<b>11,357,395</b>

By Order of the Board  
**China Molybdenum Co., Ltd.\***  
**Li Chaochun**  
*Chairman*

Luoyang City, Henan Province, the People's Republic of China, 29 October 2018

*As at the date of this announcement, the Company's executive directors are Mr. Li Chaochun and Mr. Li Faben; the Company's non-executive directors are Mr. Ma Hui, Mr. Yuan Honglin and Mr. Cheng Yunlei; and the Company's independent non-executive directors are Mr. Wang Gerry Yougui, Ms. Yan Ye and Mr. Li Shuhua.*