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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)

**2022 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 they severally and jointly accept responsibility for the truthfulness, accuracy and completeness of the information contained in this quarterly report and that there are no false representations, misleading statements contained herein or material omissions herefrom.
- 1.2 The Chairman of the Company, the person in charge of accounting function and the manager of the accounting department (Accounting Chief) warrant the truthfulness, accuracy and completeness of the information of the financial statements contained in this quarterly report.
- 1.3 The financial statements set out in the first quarterly report of the Company and its subsidiaries (collectively, the “**Group**”) were prepared in accordance with the PRC Accounting Standards for Business Enterprises and were unaudited.
- 1.4 This quarterly report is published pursuant to Rules 13.09(2)(a) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

## II. MAJOR FINANCIAL DATA

### 2.1 Major accounting data and financial indicators

Item	<i>Unit: Yuan</i>		<i>Currency: RMB</i>
		<b>For the reporting period</b>	Increase/decrease for the reporting period as compared to the same period of last year (%)
Operating revenue		<b>122,154,074,980</b>	19.72
Net profit attributable to shareholders of the Company		<b>1,473,560,664</b>	71.45
Net profit after non-recurring profit and loss items attributable to shareholders of the Company		<b>1,758,970,031</b>	38.10
Net cash flow from operating activities		<b>-1,942,800,280</b>	-8.74
Basic earnings per share (RMB/share)		<b>0.43</b>	71.45
Diluted earnings per share (RMB/share)			
Return on net assets (weighted average) (%)		<b>1.97</b>	Increased by 0.55 percentage point
	<b>As at the end of the reporting period</b>	<b>As at the end of last year</b>	Increase/decrease as at the end of the reporting period as compared to the end of last year (%)
Total assets	<b>189,380,147,369</b>	161,034,644,301	17.60
Equity attributable to the shareholders of the Company	<b>79,980,895,355</b>	69,798,852,884	14.59

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

*Unit: Yuan Currency: RMB*

<b>Item</b>	<b>Amount for the period</b>	<b>Explanation</b>
Profit and loss from disposal of non-current assets	<b>16,914,887</b>	
Tax refund or exemption from ultra vires approval or without official approval document or received occasionally		
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 and in compliance with national policies	<b>42,145,945</b>	
Capital utilization fee received from non-financial enterprises and included in profit and loss of the current period		
Investments of subsidiaries, associates and joint ventures in which the investment cost was less than the profit at fair value of identifiable net assets of the investees at the time of acquisition		
Profit and loss on exchange of non-monetary assets		
Profit and loss on entrusted investment or asset management		
Impairment provisions for assets due to force majeure factors such as natural disasters		
Profit and loss on debt restructuring		
Corporate restructuring fees such as staff resettlement expenses, consolidation charges, etc.		
Profit and loss arising from transactions at unfair trading prices over their fair value		
Net profit and loss for the current period of subsidiaries from the beginning of the period to the consolidation date arising from the consolidation of enterprises under common control		
Profit and loss on contingency items unrelated to the normal business operations of the Company		

Item	Amount for the period	Explanation
Profit and loss on change in fair value from held-for-trading financial assets, derivative financial assets, held-for-trading financial liabilities and derivative financial liabilities, as well as investment income from disposal of held-for-trading financial assets, derivative financial assets, held-for-trading financial liabilities, derivative financial liabilities and other debt investments except for effective hedging activities related to the normal business operations of the Company	-472,219,564	
Reversal of impairment provisions for receivables and contract assets under independent impairment test	-1,510,258	
Profit and loss on external entrusted loans		
Profit and loss on changes in fair value of investment properties adopting the fair value method for subsequent measurements		
Effect on profit and loss for the current period from one-off adjustment to profit or loss for the current 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	-8,248,086	
Other profit and loss items conforming to the definition of non-recurring profit and loss		
Less: impact on income tax	5,051,741	
Impact on minority interests (after tax)	-142,559,450	
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Total	<b>-285,409,367</b>	
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Explanation for defining non-recurring profit and loss items as illustrated in the “Explanatory Announcement No. 1 for Information Disclosure for Companies Offering Their Securities to the Public – Non-recurring Profit and Loss Items” as recurring profit and loss items

Applicable       Not applicable

### 2.3 Changes in major accounting data and financial indicators and reasons therefor

<b>Item</b>	<b>Percentage Change (%)</b>	<b>Main reason</b>
Net profit attributable to shareholders of the Company	71.45	Mainly due to changes in sales volume and price of main products
Net profit after non-recurring profit and loss items attributable to shareholders of the Company	38.10	Mainly due to the increase in net profit attributable to shareholders of Company and the adoption of prudent hedging strategy by the Company and the decrease in the rise of copper price in the first quarter of 2022, which resulted in the decrease in non-recurring losses caused by commodity futures contracts corresponding to the spot ratio
Basic earnings per share (RMB/share)	71.45	Mainly due to the increase in net profit attributable to shareholders of the Company

### III. INFORMATION OF SHAREHOLDERS

Table of total number of ordinary shareholders and preference shareholders with restored voting rights and shareholding of the top ten shareholders

*Unit: Share*

Total number of ordinary shareholders as at the end of the reporting period	162,302	Total number of preference shareholders with restored voting rights as at the end of the reporting period (if any)	0
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#### Shareholding of the top ten shareholders

Name of shareholder	Nature of shareholder	Number of shares held	Percentage of shareholding (%)	Number of shares held subject to lock-up	Situation of pledge, marking or freeze Status of shares	Number
Jiangxi Copper Corporation Limited (“JCC”)	State-owned legal person	1,507,060,610	43.52	0	Nil	0
HKSCC Nominees Limited (“HKSCC”)	Unknown	1,073,442,014	31.00	0	Unknown	
China Securities Finance Corporation Limited	Unknown	103,719,909	3.00	0	Nil	0
Hong Kong Securities Clearing Company Limited	Unknown	54,351,398	1.57	0	Nil	0
Yang Weiyu	Unknown	9,862,851	0.28	0	Nil	0
Haitong Securities Co., Ltd. (海通證券股份有限公司)	Unknown	4,245,143	0.12	0	Nil	0
Liu Ding	Unknown	4,170,451	0.12	0	Nil	0
Hua Zhongfu	Unknown	3,503,700	0.10	0	Nil	0
Shen Jia	Unknown	3,084,700	0.09	0	Nil	0
Industrial and Commercial Bank of China Co., Ltd. – Southern China Securities Shenwan Non-ferrous Metals Open Trading Index Fund (中國工商銀行股份有限公司-南方中證申萬有色金屬交易型開放式指數證券投資基金)	Unknown	2,897,494	0.08	0	Nil	0

## Shareholdings of the top 10 shareholders not subject to lock-up

Name of shareholder	Number of shares held not subject to lock-up	Class and number of shares	
		Class of shares	Number
JCC	1,507,060,610	Ordinary shares denominated in RMB (A shares)	1,198,603,610
		Overseas listed foreign shares (H shares)	308,457,000
HKSCC	1,073,442,014	Overseas listed foreign shares (H shares)	1,073,442,014
China Securities Finance Corporation Limited	103,719,909	Ordinary shares denominated in RMB (A shares)	103,719,909
Hong Kong Securities Clearing Company Limited	54,351,398	Ordinary shares denominated in RMB (A shares)	54,351,398
Yang Weiyu	9,862,851	Ordinary shares denominated in RMB (A shares)	9,862,851
Haitong Securities Co., Ltd.	4,245,143	Ordinary shares denominated in RMB (A shares)	4,245,143
Liu Ding	4,170,451	Ordinary shares denominated in RMB (A shares)	4,170,451
Hua Zhongfu	3,503,700	Ordinary shares denominated in RMB (A shares)	3,503,700
Shen Jia	3,084,700	Ordinary shares denominated in RMB (A shares)	3,084,700
Industrial and Commercial Bank of China Co., Ltd. – Southern China Securities Shenwan Non-ferrous Metals Open Trading Index Fund	2,897,494	Ordinary shares denominated in RMB (A shares)	2,897,494
The explanations on the connected relationship or parties acting in concert among the aforesaid shareholders	Nil		
The description of the top ten shareholders and top ten shareholders not subject to lock-up participating in securities margin trading and refinancing business (if any)	Nil		

*Notes:*

1. HKSCC held a total of 1,073,442,014 H Shares of the Company in the capacity of nominee on behalf of various customers, representing approximately 31.00% of the issued share capital of the Company. HKSCC is a member of the Central Clearing and Settlement System, providing registration and custodial services for customers.
2. The 308,457,000 H Shares held by JCC have been registered with HKSCC and were separately listed from the other shares held by HKSCC when disclosed in the table above. Taking into account the H shares held by JCC, HKSCC held 1,381,899,014 shares as nominee, representing approximately 39.91% of the total issued share capital of the Company.
3. As of 31 March 2022, the net securities lending from JCC was 6,875,500 A shares. If the number of securities lending is included, the actual holding of JCC is 1,513,936,110 shares, representing approximately 43.72% of the issued share capital.

#### **IV. OTHER REMINDERS**

**Other important information in relation to operation of the Company during the reporting period that should be brought to the attention of investors**

Applicable       Not applicable



## V. QUARTERLY FINANCIAL STATEMENTS

### Consolidated Balance Sheet

31 March 2022

Prepared by: Jiangxi Copper Company Limited

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

Item	31 March 2022	31 December 2021
<b>Current assets:</b>		
Cash and bank	41,735,385,347	34,830,979,328
Settlement reserve		
Due from banks and other financial institutions		
Held-for-trading financial assets	7,381,551,778	4,019,992,568
Derivative financial assets	440,307,940	379,097,507
Notes receivable	102,000,000	201,623,607
Accounts receivable	6,428,488,560	5,520,220,999
Financing receivable	3,434,870,253	2,535,148,368
Prepayments	3,446,920,491	1,737,027,198
Premiums receivable		
Reinsurance accounts receivable		
Deposits receivable from reinsurance contracts		
Other receivables	4,994,213,035	3,558,738,120
Including: interests receivable		
dividend receivable		
Purchases of resold financial assets		
Inventories	41,798,065,979	36,976,797,713
Contract assets		
Held-for-sale assets	29,212,887	29,839,486
Non-current assets due within one year		
Other current assets	4,087,145,382	3,452,347,246
<b>Total current assets</b>	<b>113,878,161,652</b>	<b>93,241,812,140</b>

<b>Item</b>	<b>31 March 2022</b>	31 December 2021
<b>Non-current assets:</b>		
Loans and advances		
Debt investment		
Other debt investment		
Long-term receivables		
Long-term equity investments	<b>5,166,349,843</b>	5,062,473,519
Investments in other equity instruments	<b>27,960,165,734</b>	19,260,619,266
Other non-current financial assets	<b>1,209,929,885</b>	1,266,705,556
Investment properties	<b>650,336,448</b>	603,419,772
Fixed assets	<b>21,896,906,075</b>	22,446,565,305
Construction in progress	<b>3,261,418,737</b>	2,862,627,924
Biological assets for production		
Fuel assets		
Right-to-use assets	<b>392,607,363</b>	438,372,774
Intangible assets	<b>7,220,631,379</b>	7,667,858,948
Development expenses	<b>868,327,726</b>	608,229,245
Goodwill	<b>1,295,673,661</b>	1,295,673,661
Long-term deferred expenditure		
Deferred income tax assets	<b>716,053,947</b>	707,391,624
Other non-current assets	<b>4,863,584,919</b>	5,572,894,567
<b>Total non-current assets</b>	<b><u>75,501,985,717</u></b>	<b><u>67,792,832,161</u></b>
<b>Total assets</b>	<b><u>189,380,147,369</u></b>	<b><u>161,034,644,301</u></b>

<b>Item</b>	<b>31 March 2022</b>	31 December 2021
<b>Current liabilities:</b>		
Short-term borrowings	<b>44,410,031,078</b>	33,475,782,117
Borrowings from central bank		
Placements from banks and other financial institutions		
Held-for-trading financial liabilities	<b>284,654,150</b>	
Derivative financial liabilities	<b>846,167,953</b>	290,968,651
Notes payable	<b>6,446,307,056</b>	3,338,155,187
Accounts payable	<b>8,339,452,391</b>	7,829,771,715
Advance from customers		
Contract liabilities	<b>3,207,691,426</b>	2,192,493,955
Disposal of repurchased financial assets		
Deposit taking and deposit in interbank market		
Customer deposits for trading in securities		
Customer deposits for underwriting securities		
Employee benefits payable	<b>1,198,590,708</b>	1,704,385,876
Taxes payable	<b>2,539,876,725</b>	2,628,772,335
Other payables	<b>3,402,926,725</b>	4,138,150,739
Including: interests payable		
dividend payable		
Handling charges and commissions payable		
Reinsurance accounts payable		
Held-for-sale liabilities		
Non-current liabilities due within one year	<b>4,073,064,633</b>	5,972,853,054
Other current liabilities	<b>5,313,219,420</b>	5,657,607,490
<b>Total current liabilities</b>	<b><u>80,061,982,265</u></b>	<b><u>67,228,941,119</u></b>

<b>Item</b>	<b>31 March 2022</b>	31 December 2021
<b>Non-current liabilities:</b>		
Provision for insurance contract		
Long-term borrowings	<b>15,973,595,491</b>	11,856,035,207
Bonds payable	<b>2,500,000,000</b>	1,500,000,000
Including: preference shares perpetual bonds		
Lease liabilities	<b>148,739,704</b>	199,148,655
Long-term payable	<b>1,386,864,271</b>	1,246,348,056
Long-term employee benefits payable	<b>16,080,237</b>	16,080,237
Accrued liabilities	<b>276,745,090</b>	275,764,632
Deferred income	<b>456,929,985</b>	458,647,413
Deferred income tax liabilities	<b>308,924,289</b>	340,067,863
Other non-current liabilities	<b>104,967,975</b>	103,684,433
	<u>21,172,847,042</u>	<u>15,995,776,496</u>
<b>Total non-current liabilities</b>	<b><u>21,172,847,042</u></b>	<b><u>15,995,776,496</u></b>
<b>Total liabilities</b>	<b><u>101,234,829,307</u></b>	<b><u>83,224,717,615</u></b>

<b>Item</b>	<b>31 March 2022</b>	31 December 2021
<b>Owners' equity (or shareholders' equity):</b>		
Paid-up capital (or share capital)	<b>3,462,729,405</b>	3,462,729,405
Other equity instruments		
Including: preference shares		
perpetual bonds		
Capital reserve	<b>11,241,567,878</b>	11,241,567,878
Less: treasury stock		
Other comprehensive income	<b>20,166,952,895</b>	11,517,913,192
Special reserve	<b>463,451,067</b>	404,008,963
Surplus reserve	<b>15,618,224,541</b>	15,618,224,541
General risk provision		
Retained earnings	<b>29,027,969,569</b>	27,554,408,905
Total owners' equity (or shareholders' equity)	<b>79,980,895,355</b>	69,798,852,884
Minority interests	<b>8,164,422,707</b>	8,011,073,802
<b>Total owners' equity (or shareholders' equity)</b>	<b><u>88,145,318,062</u></b>	<b><u>77,809,926,686</u></b>
<b>Total liabilities and owners' equity (or shareholders' equity)</b>	<b><u>189,380,147,369</u></b>	<b><u>161,034,644,301</u></b>

*Legal  
Representative:*  
**Zheng Gaoqing**

*Principal accounting  
responsible person:*  
**Yu Tong**

*Manager of the  
accounting department:*  
**Bao Xiaoming**

## Consolidated Income Statement

From January to March 2022

Prepared by: Jiangxi Copper Company Limited

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Item	First quarter of 2022	First quarter of 2021
<b>I. Total operating revenue</b>	<b>122,154,074,980</b>	102,036,174,286
Including: Operating revenue	<b>122,154,074,980</b>	102,036,174,286
Interest income		
Premiums earned		
Handling charges and commission income		
<b>II. Total operating costs</b>	<b>119,941,671,930</b>	99,653,234,509
Including: Operating costs	<b>118,488,774,851</b>	98,392,790,979
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		
Tax and surcharges	<b>304,290,066</b>	228,979,207
Selling expenses	<b>137,957,331</b>	180,421,425
Administrative expenses	<b>532,295,603</b>	540,746,752
R&D expenses	<b>216,995,490</b>	100,453,030
Finance expenses	<b>261,358,589</b>	209,843,116
Including: interest expenses	<b>334,354,646</b>	331,270,678
interest income	<b>314,855,512</b>	196,762,950

<b>Item</b>	<b>First quarter of 2022</b>	<b>First quarter of 2021</b>
Add: Other income	<b>37,533,781</b>	16,834,751
Investment income (loss stated with “-”)	<b>34,241,243</b>	-1,126,001,272
Including: Investment income from associates and joint ventures	<b>33,981,232</b>	-39,320,908
Investment income from derecognition of financial assets at amortised cost (loss stated with “-”)		
Exchange income (loss stated with “-”)		
Net gain from exposure hedging (loss stated with “-”)		
Profit arising from changes in fair value (loss stated with “-”)	<b>-578,998,660</b>	22,261,319
Impairment losses on credit (loss stated with “-”)	<b>-4,531,964</b>	5,402,524
Impairment losses on assets (loss stated with “-”)	<b>188,956,276</b>	-155,340,179
Income from disposal of assets (loss stated with “-”)	<b>17,234,917</b>	349,701
<b>III. Operating profit (loss stated with “-”)</b>	<b>1,906,838,643</b>	1,146,446,621
Add: non-operating income	<b>9,716,172</b>	14,353,915
Less: non-operating expenses	<b>13,672,124</b>	23,381,429
<b>IV. Total profit (total loss stated with “-”)</b>	<b>1,902,882,691</b>	1,137,419,107
Less: income tax expenses	<b>352,247,103</b>	264,665,521

Item	First quarter of 2022	First quarter of 2021
<b>V. Net profit (net loss stated with “-”)</b>	<b>1,550,635,588</b>	872,753,586
(I) Classified by continuity of operation		
1. Net profit from continuing operation (net loss stated with “-”)		
2. Net profit from discontinued operation (net loss stated with “-”)		
(II) Classified by ownership of equity		
1. Net profit attributable to the owners of the Company (net loss stated with “-”)	<b>1,473,560,664</b>	859,445,869
2. Profit or loss of minority shareholders (net loss stated with “-”)	<b>77,074,924</b>	13,307,717
<b>VI. Other net comprehensive income after tax</b>	<b>8,646,014,367</b>	998,517,342
(I) Other net comprehensive income attributable to owners of the Company after tax	<b>8,649,039,703</b>	995,108,772
1. Other comprehensive income not to be reclassified into profit or loss in subsequent periods	<b>8,699,546,467</b>	984,499,344
(1) Changes in net liabilities or net assets arising from the re-measurement of defined benefit plans		
(2) Share of other comprehensive income that cannot be reclassified to profit or loss under equity method	<b>8,699,546,467</b>	984,499,344
(3) Change in fair value of other equity instrument investment		
(4) Change in fair value of corporate credit risk		



Item	First quarter of 2022	First quarter of 2021
2. Other comprehensive income that will be reclassified to profit or loss in subsequent periods	<b>-50,506,764</b>	10,609,428
(1) Share of other comprehensive income that will be reclassified to profit and loss under equity method	<b>46,423,104</b>	14,292,479
(2) Change in fair value of other debt investment		
(3) Amount of financial assets which can be reclassified into other comprehensive income		
(4) Provision for credit impairment of other debt investment		
(5) Cash flow hedging reserve		
(6) Exchange differences on foreign currency financial statements translation	<b>-96,929,868</b>	-3,683,051
(7) Others		
(II) Net other comprehensive income attributable to minority shareholders after tax	<b>-3,025,336</b>	3,408,570
<b>VII. Total comprehensive income</b>	<b>10,196,649,955</b>	1,871,270,928
(I) Total comprehensive income attributable to owners of the Company	<b>10,122,600,367</b>	1,854,554,641
(II) Total comprehensive income attributable to minority shareholders	<b>74,049,588</b>	16,716,287
<b>VIII. Earnings per share:</b>		
(I) Basic earnings per share (RMB/share)	<b>0.43</b>	0.25
(II) Diluted earnings per share (RMB/share)		

For the business combination under common control effected in the current period, the net profit recognized by the merged party before the combination was RMB0, and the net profit recognized by the merged party in the previous period was RMB0.

*Legal Representative:*  
**Zheng Gaoqing**

*Principal accounting  
responsible person:*  
**Yu Tong**

*Manager of the  
accounting department:*  
**Bao Xiaoming**

## Consolidated Cash Flow Statement

From January to March 2022

Prepared by: Jiangxi Copper Company Limited

Unit: Yuan    Currency: RMB    Type of Audit: Unaudited

Item	First quarter of 2022	First quarter of 2021
<b>I. Cash flows from operating activities:</b>		
Cash received from sale of goods and rendering of services	<b>138,640,534,817</b>	115,976,495,400
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		
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		
Net cash received from trading in securities		
Cash received from refunds of taxes	<b>27,110,283</b>	59,807,595
Cash received relating to other operating activities	<b>1,979,441,772</b>	1,773,673,299
Sub-total of cash inflow from operating activities	<b>140,647,086,872</b>	117,809,976,294

Item	First quarter of 2022	First quarter of 2021
Cash paid for purchase of goods and receipt of services	<b>138,056,399,215</b>	117,060,989,102
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		
Net increase in placement to banks and other financial institutions		
Cash payment for interests, handling charges and commissions		
Cash payment for policyholder dividend		
Cash paid to and on behalf of employees	<b>1,703,293,620</b>	1,284,084,820
Taxes payment	<b>1,482,001,968</b>	753,801,588
Cash paid relating to other operating activities	<b>1,348,192,349</b>	497,814,381
Sub-total of cash outflow from operating activities	<b>142,589,887,152</b>	119,596,689,891
Net cash flows from operating activities	<b><u>-1,942,800,280</u></b>	<b><u>-1,786,713,597</u></b>

Item	First quarter of 2022	First quarter of 2021
<b>II. Cash flows from investment activities:</b>		
Cash received from disposal of investments	<b>2,056,692,248</b>	1,918,967,233
Cash received from investments income	<b>110,191,312</b>	190,331,469
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	<b>16,403,358</b>	6,786,409
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>2,183,286,918</b>	2,116,085,111
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	<b>553,987,115</b>	518,349,836
Cash paid for investments	<b>4,847,289,226</b>	3,887,057,086
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	<b>5,401,276,341</b>	4,405,406,922
Net cash flows from investment activities	<b><u><u>-3,217,989,423</u></u></b>	<b><u><u>-2,289,321,811</u></u></b>

Item	First quarter of 2022	First quarter of 2021
<b>III. Cash flows from financing activities:</b>		
Cash received from capital contribution		
Including: cash received from capital contributions by minority shareholders of subsidiaries		
Cash received from borrowings	<b>23,562,480,496</b>	22,845,190,323
Cash received relating to other financing activities	<b>2,634,892,190</b>	1,759,736,971
	<u>26,197,372,656</u>	<u>24,604,927,294</u>
Sub-total of cash inflow from financing activities	<b>26,197,372,656</b>	24,604,927,294
Cash repayments of borrowings	<b>17,756,491,596</b>	15,150,220,346
Cash payments for distribution of dividends and profits or interest expenses	<b>316,259,357</b>	315,279,219
Including: dividends and profit paid to minority shareholders by subsidiaries		
Cash paid relating to other financing activities	<b>2,264,312,133</b>	2,204,990,390
	<u>20,337,063,086</u>	<u>17,670,489,955</u>
Sub-total of cash outflow from financing activities	<b>20,337,063,086</b>	17,670,489,955
Net cash flows from financing activities	<b>5,860,309,570</b>	6,934,437,339
	<u>5,860,309,570</u>	<u>6,934,437,339</u>
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>-14,292,723</b>	33,077,630
<b>V. Net increase in cash and cash equivalents</b>	<b>685,227,144</b>	2,891,479,561
Add: Balance of cash and cash equivalents at the beginning of the period	<b>21,295,290,133</b>	14,451,776,165
	<u>21,980,517,277</u>	<u>17,343,255,726</u>
<b>VI. Balance of cash and cash equivalents at the end of the period</b>	<b>21,980,517,277</b>	17,343,255,726

*Legal  
Representative:*  
**Zheng Gaoqing**

*Principal accounting  
responsible person:*  
**Yu Tong**

*Manager of the  
accounting department:*  
**Bao Xiaoming**

**Particulars on adjustment to relevant items in the financial statements as at the beginning of the year according to initial application of new accounting standards since 2022**

Applicable       Not applicable

By Order of the Board  
**JIANGXI COPPER COMPANY LIMITED**  
**Zheng Gaoqing**  
*Chairman*

Nanchang, Jiangxi Province, the People's Republic of China, 28 April 2022

*As at the date of this announcement, the executive Directors of the Company are Mr. Zheng Gaoqing, Mr. Wang Bo, Mr. Gao Jian-min, Mr. Liang Qing, Mr. Liu Fangyun and Mr. Yu Tong; and the independent non-executive Directors of the Company are Mr. Liu Erh Fei, Mr. Liu Xike, Mr. Zhu Xingwen and Mr. Wang Feng.*