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Zijin Mining Group Co., Ltd.*

紫金礦業集團股份有限公司

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

(Stock code: 2899)

Third Quarterly Report 2023

The board of directors (the "Board of Directors") of Zijin Mining Group Co., Ltd.* (the "Company") is pleased to announce the unaudited results (the "Third Quarterly Report") of the Company and its subsidiaries (collectively the "Group") for the nine months ended 30 September 2023, which have been prepared in accordance with the Basic Standards and the Specific Standards of the Accounting Standards for Business Enterprises ("ASBE") issued by the Ministry of Finance of the People's Republic of China (the "PRC"), and the Application Guidance for ASBE, interpretations and other relevant regulations issued and revised thereafter.

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

In this report, unless otherwise stated, monetary units are denominated in Renminbi ("RMB").

As at the date of this announcement, the Board of Directors of the Company comprises Messrs. Chen Jinghe (Chairman), Zou Laichang, Lin Hongfu, Ms. Lin Hongying, Messrs. Xie Xionghui and Wu Jianhui as executive directors, Mister Li Jian as non-executive director, and Messrs. He Fulong, Mao Jingwen, Li Changqing, Suen Man Tak, Bo Shao Chuan and Ms. Wu Xiaomin as independent non-executive directors.

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

27 October 2023, Fujian, the PRC

** The Company's English name is for identification purpose only*

Stock code: 601899

Stock abbreviation: Zijin Mining

Zijin Mining Group Co., Ltd.*

Third Quarterly Report 2023

The Board of Directors and all directors of the Company hereby warrant that there are no false representations or misleading statements contained in, or material omissions from the contents in this report, and bear legal responsibility for the authenticity, accuracy and completeness of the contents.

Important notes:

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

The person in charge of the Company, the principal in charge of accounting and the head of accounting department (chief accounting officer) hereby warrant that the financial statements contained in this quarterly report are authentic, accurate and complete.

Is the Third Quarterly Report audited

Yes No

I. Major financial data

(I) Major accounting data and financial indicators

Unit: RMB

Item	Amount for the reporting period (July - September 2023)	Percentage change in amount for the reporting period compared with the same period last year (%)	Amount from the beginning of this year to the end of the reporting period (January - September 2023)	Percentage change in amount from the beginning of this year to the end of the reporting period compared with the same period last year (%)
Operating income	74,674,065,415	4.10	225,007,761,249	10.19
Profit before tax	8,394,757,659	33.11	23,939,797,306	-3.77
Net profit	7,239,039,564	37.69	20,072,068,108	-2.98
Net profit attributable to owners of the listed company	5,862,769,747	45.22	16,164,921,291	-3.01
Net profit attributable to owners of the listed company after non-recurring profit or loss	5,552,210,066	42.41	15,207,525,015	-4.49
Net cash flows from operating activities	Not applicable	Not applicable	25,723,188,523	17.20
Basic earnings per share (RMB/share)	0.223	43.87	0.615	-3.15
Diluted earnings per share (RMB/share)	0.223	43.87	0.615	-3.15

Weighted average return on net assets (%)	5.80	Increased by 1.05 percentage points	16.76	Decreased by 4.61 percentage points
	As at the end of the reporting period	As at the end of last year		Change as at the end of the reporting period compared with the end of last year (%)
Total assets	330,804,735,031	306,044,139,470		8.09
Equity attributable to shareholders of the listed company	103,256,362,805	88,942,780,498		16.09

Note: The “reporting period” refers to the three-month period from the beginning to the end of the third quarter, as adopted hereinafter.

(II) Non-recurring profit or loss items and their amounts

Unit: RMB

Item	Amount for the reporting period (July - September 2023)	Amount from the beginning of this year to the end of the reporting period (January - September 2023)	Note
Losses on disposal of non-current assets	-5,037,872	-8,060,574	
Government grants recognised in profit or loss for the current period, except for government grants which are closely related to the Company’s normal business operations, and in line with the country’s policies, calculated according to certain standards or continuously granted in fixed amount	97,309,848	373,370,596	
Capital utilisation fee received from non-financial enterprises recognised in profit or loss for the current period	418,132,935	1,189,443,665	
Gains on debt restructuring	385,053	385,053	
Gains or losses on changes in fair value arising from held for trading financial assets, derivative financial assets, held for trading financial liabilities and derivative financial liabilities, and investment income on disposal of held for trading financial assets, derivative financial assets, held for trading financial liabilities, derivative financial liabilities and other debt investments	-141,653,375	-358,389,596	

except for the effective hedging business relating to the Company's normal business operations			
Reversal of bad debt provision for trade receivables of which impairment has been tested individually and reversal of impairment provision for contract assets	-8,572,593	99,172,100	
Other non-operating income and expenses other than the aforesaid items	-170,158,328	-355,051,029	
Other profit or loss items which meet the definition of non-recurring profit or loss		2,257,922	
Less: Impact on income tax	-75,710,559	-38,095,278	
Impact on the non-controlling interests (after tax)	-44,443,454	23,827,139	
Total	310,559,681	957,396,276	

Explanation on classifying the non-recurring profit or loss items listed in the Explanatory Announcement No. 1 on Information Disclosure for Companies Making Public Offering of Securities - Non-recurring Profit or Loss as recurring profit or loss items

Applicable Not applicable

(III) Changes in major accounting data and financial indicators and reasons for the changes

Applicable Not applicable

Name of item	Percentage change (%)	Main reasons
Profit before tax_ for the reporting period	33.11	The Company had fully seized the market opportunities and proactively organised production, and hence the production and sales volumes of major products increased compared with the same period last year.
Net profit _ for the reporting period	37.69	
Net profit attributable to owners of the listed company _ for the reporting period	45.22	
Net profit attributable to owners of the listed company after non-recurring profit or loss _ for the reporting period	42.41	
Basic earnings per share _ for the reporting period	43.87	
Diluted earnings per share _ for the reporting period	43.87	

II. Information about shareholders

(I) Total number of ordinary shareholders and number of preference shareholders with restored voting rights and shareholdings of the top ten shareholders

Unit: share

Total number of ordinary shareholders as at the end of the reporting period	378,580	Total number of preference shareholders with restored voting rights as at the end of the reporting period (if any)	0			
Shareholdings of top ten shareholders						
Name of shareholder	Nature of shareholder	Number of shares held	Approximate shareholding percentage (%)	Number of shares held subject to trading moratorium	Information about pledged, marked or frozen shares	
					Status of shares	Number
Minxi Xinghang State-owned Assets Investment Company Limited (閩西興杭國有資產投資經營有限公司)	State-owned corporation	6,083,517,704	23.11	0	Frozen	208,484,145
HKSCC Nominees Limited	Overseas corporation	5,722,238,880	21.74	0	Nil	0
Hong Kong Securities Clearing Company Limited	Overseas corporation	1,647,033,620	6.26	0	Nil	0
China Securities Finance Corporation Limited (中國證券金融股份有限公司)	State-owned corporation	691,190,770	2.63	0	Nil	0
Perseverance Asset Management L.L.P. - Gaoyi Xiaofeng No. 2 Zhixin Fund (上海高毅資產管理合夥企業(有限合夥) - 高毅曉峰 2 號致信基金)	Others	410,777,544	1.56	0	Nil	0
China Foreign Economy and Trade Trust Co., Ltd. - Foreign Trade Trust - Gaoyi Xiaofeng Hongyuan Collective Fund Trust Scheme (中國對外經濟貿易信託有限公司 - 外貿信託 - 高毅曉峰鴻遠集合資金信託計劃)	Others	298,056,602	1.13	0	Nil	0
Goldman Sachs International - own funds	Overseas corporation	261,064,298	0.99	0	Nil	0
Industrial and Commercial Bank of China - SSE 50 Exchange Traded Open-End Index Securities Investment Fund (中國工商銀行 - 上證 50 交易型開放式指數證券投資基金)	Others	157,812,953	0.60	0	Nil	0
Abu Dhabi Investment Authority	Overseas corporation	152,712,832	0.58	0	Nil	0
HHLR Management Pte. Ltd. - HHLR China Fund (Exchanges)	Overseas corporation	142,809,537	0.54	0	Nil	0

Shareholdings of top ten shareholders whose shares are not subject to trading moratorium			
Name of shareholder	Number of tradable shares held which are not subject to trading moratorium	Class and number of shares	
		Class of shares	Number
Minxi Xinghang State-owned Assets Investment Company Limited (閩西興杭國有資產投資經營有限公司)	6,083,517,704	RMB ordinary shares (A Shares)	6,083,517,704
HKSCC Nominees Limited	5,722,238,880	Shares listed overseas (H Shares)	5,722,238,880
Hong Kong Securities Clearing Company Limited	1,647,033,620	RMB ordinary shares (A Shares)	1,647,033,620
China Securities Finance Corporation Limited (中國證券金融股份有限公司)	691,190,770	RMB ordinary shares (A Shares)	691,190,770
Perseverance Asset Management L.L.P. - Gaoyi Xiaofeng No. 2 Zhixin Fund (上海高毅資產管理合伙企業(有限合伙) – 高毅曉峰 2 號致信基金)	410,777,544	RMB ordinary shares (A Shares)	410,777,544
China Foreign Economy and Trade Trust Co., Ltd. - Foreign Trade Trust - Gaoyi Xiaofeng Hongyuan Collective Fund Trust Scheme (中國對外經濟貿易信託有限公司 – 外貿信託 – 高毅曉峰鴻遠集合資金信託計劃)	298,056,602	RMB ordinary shares (A Shares)	298,056,602
Goldman Sachs International - own funds	261,064,298	RMB ordinary shares (A Shares)	261,064,298
Industrial and Commercial Bank of China - SSE 50 Exchange-traded Open-End Index Securities Investment Fund (中國工商銀行 – 上證 50 交易型開放式指數證券投資基金)	157,812,953	RMB ordinary shares (A Shares)	157,812,953
Abu Dhabi Investment Authority	152,712,832	RMB ordinary shares (A Shares)	152,712,832
HHLR Management Pte. Ltd. - HHLR China Fund (Exchanges)	142,809,537	RMB ordinary shares (A Shares)	142,809,537
Description of connected relationship or acting in concert arrangement among the abovementioned shareholders	The Company is not aware of any connected relationship or acting in concert arrangement among the top ten shareholders of tradable shares.		
Description of participation in securities margin trading and refinancing business of top ten shareholders and top ten shareholders whose shares are not subject to trading moratorium (if any)	Not applicable		

III. Other reminders

Other important information about the Company's operating conditions during the reporting period that investors need to be reminded of and pay attention to

Applicable Not applicable

(I) Major production and operation data

From January to September 2023, the production volumes of mine-produced gold, mine-produced copper and mine-produced zinc of the Company increased by 22%, 13% and 5%, respectively, compared with the same period last year; the Group realised an operating income of RMB225.008 billion, representing an increase of 10.19% compared with the same period last year; net profit attributable to owners of the parent was RMB16.165 billion, representing a decrease of 3.01% compared with the same period last year. The overall gross profit margin of mining entities was 50.29%, representing a decrease of 6.09 percentage points compared with the same period last year. The overall gross profit margin was 15.16%, representing a decrease of 0.44 percentage point compared with the same period last year.

As compared with the second quarter of 2023, the production volumes of mine-produced gold and mine-produced copper for the third quarter of 2023 both increased by 8%; the production volume of mine-produced zinc for the third quarter of 2023 decreased by 3%; the operating income was RMB74.674 billion, representing a decrease of 0.95% compared with the second quarter of 2023; net profit attributable to owners of the parent was RMB5.863 billion, representing an increase of 21% compared with the second quarter of 2023; the overall gross profit margin of mining entities for the third quarter of 2023 was 47.65%, representing a decrease of 2.21 percentage points compared with the second quarter of 2023.

The following tables show the major production and financial indicators by product for the period from January to September 2023, the same period last year, the third quarter of 2023 and the second quarter of 2023, respectively.

1. Production volumes of the Company's major products during the reporting period

Product name	Unit	Jan -Sept 2023	Jan -Sept 2022	Q3 2023	Q2 2023
I. Mine-produced product					
Mine-produced gold	kg	50,091	40,983	17,752	16,386
Including: Zhaojin Mining on equity basis	kg	2,180	0	779	903
Mine-produced copper	t	754,248	666,218	262,007	242,542
Including: Kamao on equity basis	t	135,546	108,287	46,757	46,685
Yulong Copper on equity basis	t	18,509	20,663	6,554	6,815
Mine-produced zinc	t	323,236	307,446	106,026	109,576
Including: Wancheng Commercial on equity basis	t	7,644	8,232	2,520	2,493
Mine-produced silver	kg	310,364	288,475	102,721	102,051
Iron ore	Mt	1.9082	2.6457	0.6431	0.7302
Including: Makeng Mining on equity basis	Mt	0.6891	0.6349	0.2215	0.2522
II. Refined product					
Refined copper	t	544,049	527,767	182,762	187,011
Refined zinc	t	239,624	229,631	62,219	89,567

Note 1: The above data by product was based on the figures before eliminating intercompany sales.

Note 2: The Group is mainly engaged in mine development, refining and processing. The Group's costs of sales of products mainly includes mining, processing, refining, ore transportation, procurement of mine-produced concentrates, raw materials consumption, energy, salaries, depreciation of fixed assets, etc.

Note 3: The production volume of Kamao in 2022 are adjusted based on an equity interest of 45%.

Major production and financial indicators by product for the periods from January to September 2023 and January to September 2022, respectively:

Item	Sales volume			Unit price			Unit cost of sales			Gross profit margin (%)	
Product name	Unit	Jan – Sept 2023	Jan – Sept 2022	Unit	Jan – Sept 2023	Jan – Sept 2022	Unit	Jan – Sept 2023	Jan – Sept 2022	Jan – Sept 2023	Jan – Sept 2022
I. Mine-produced product											
Mine-produced gold	kg	49,252	44,992	RMB/g	400.97	355.71	RMB/g	216.98	182.10	45.89	48.81
Mine-produced copper	t	605,572	549,226	RMB/t	51,147	50,924	RMB/t	22,483	19,397	56.04	61.91
Mine-produced zinc	t	316,184	302,410	RMB/t	11,711	16,220	RMB/t	9,069	7,771	22.56	52.09
Mine-produced silver	kg	312,306	297,694	RMB/g	3.46	3.01	RMB/g	1.70	1.54	50.72	48.87
Iron ore	Mt	1.824	1.4613	RMB/t	579	694	RMB/t	231	211	60.16	69.53
II. Refined product											
Refined copper	t	544,334	528,718	RMB/t	60,438	60,014	RMB/t	58,411	58,776	3.35	2.06
Refined zinc	t	240,182	229,902	RMB/t	19,285	22,514	RMB/t	17,896	21,570	7.21	4.20
Overall gross profit margin										15.16	15.60
Overall gross profit margin of mining entities										50.29	56.38

Note 1: The above data by product was based on the figures before eliminating intercompany sales, and does not include associates and joint ventures.

Note 2: During the reporting period, the average exchange rate of RMB against USD depreciated compared with the same period last year, leading to an increase in the costs which was denominated in USD and translated into RMB during the reporting period. Among which, the costs of mine-produced copper, mine-produced gold and mine-produced zinc increased by 3.5 percentage points, 5 percentage points and 3.8 percentage points, respectively, compared with the same period last year.

Major production and financial indicators by product for the periods from July to September 2023 and April to June 2023, respectively:

Item	Sales volume			Unit price			Unit cost of sales			Gross profit margin (%)	
Product name	Unit	Q3 2023	Q2 2023	Unit	Q3 2023	Q2 2023	Unit	Q3 2023	Q2 2023	Q3 2023	Q2 2023
I. Mine-produced product											
Mine-produced gold	kg	17,337	15,812	RMB/g	408.41	406.66	RMB/g	229.80	220.19	43.73	45.85
Mine-produced copper	t	215,531	193,553	RMB/t	51,411	49,531	RMB/t	23,986	21,667	53.34	56.26
Mine-produced zinc	t	105,016	104,428	RMB/t	12,299	9,478	RMB/t	9,730	8,447	20.89	10.88
Mine-produced silver	kg	103,371	104,812	RMB/g	3.57	3.53	RMB/g	1.75	1.69	51.06	52.18
Iron ore	Mt	0.456	0.6519	RMB/t	556	581	RMB/t	223	244	59.84	58.03
II. Refined product											
Refined copper	t	182,832	187,231	RMB/t	60,847	59,602	RMB/t	58,808	57,656	3.35	3.27
Refined zinc	t	62,081	89,693	RMB/t	18,749	18,405	RMB/t	17,535	17,078	6.47	7.21
Overall gross profit margin										16.18	13.78
Overall gross profit margin of mining entities										47.65	49.86

Note 1: The above data by product was based on the figures before eliminating intercompany sales, and does not include associates and joint ventures.

IV. Quarterly financial statements**(I) Type of auditor's opinion**

Applicable Not applicable

(II) Financial statements**Consolidated Statement of Financial Position**

As at 30 September 2023

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Item	As at 30 September 2023	As at 31 December 2022
Current assets:		
Cash and cash equivalents	17,237,321,783	20,243,737,052
Settlement reserves		
Loans to banks and other financial institutions		
Held for trading financial assets	5,481,623,562	5,093,808,339
Derivative financial assets		
Bills receivable	497,251,539	729,421,153
Trade receivables	8,051,009,878	7,916,964,606
Receivables financing	2,431,514,083	2,991,548,914
Prepayments	3,228,140,437	3,795,206,862
Premium receivables		
Receivables from reinsurers		
Reinsurance contract reserves receivable		
Other receivables	2,501,820,242	3,656,110,491
Including: Interest receivables		
Dividends receivable		
Financial assets purchased under agreements to resell		
Inventories	32,425,001,129	28,103,963,625
Contract assets	1,173,605,893	1,227,197,810
Held for sale assets		
Current portion of non-current assets	482,740,694	693,448,118
Other current assets	5,564,912,235	5,193,052,562
Total current assets	79,074,941,475	79,644,459,532
Non-current assets:		
Loans and advance payments		
Debt investments	376,533,409	321,929,780
Other debt investments		
Long-term receivables		
Long-term equity investments	29,565,326,296	25,066,936,465
Other equity instrument investments	12,656,515,269	10,545,595,648
Other non-current financial assets		
Investment properties	474,110,602	448,776,949
Fixed assets	80,640,897,367	72,746,422,792
Construction in progress	28,110,044,389	21,866,653,969
Productive biological assets		
Oil and gas assets		
Right-of-use assets	327,655,659	332,279,217
Intangible assets	69,060,026,200	68,279,910,055
Development costs		
Goodwill	749,894,824	717,723,949

Long-term deferred assets	2,459,702,262	2,060,315,229
Deferred tax assets	1,754,889,294	1,647,300,510
Other non-current assets	25,554,197,985	22,365,835,375
Total non-current assets	251,729,793,556	226,399,679,938
Total assets	330,804,735,031	306,044,139,470
Current liabilities:		
Short-term borrowings	25,340,581,938	23,666,315,501
Borrowings from central bank		
Placements from banks and other financial institutions		
Held for trading financial liabilities	865,004,721	540,503,475
Derivative financial liabilities		
Bills payable	1,240,150,404	1,735,484,847
Trade payables	14,882,061,022	11,757,464,637
Receipts in advance	87,088,275	88,648,941
Contract liabilities	7,700,104,642	7,412,075,704
Assets sold under agreements to repurchase		
Deposits from customers, banks and other financial institutions		
Customer brokerage deposits		
Securities underwriting brokerage deposits		
Employee benefits payable	2,012,313,980	2,251,480,559
Taxes payable	2,997,598,834	3,144,610,780
Other payables	11,413,777,674	9,847,711,138
Including: Interest payables		
Dividends payable		
Handling charges and commission payable		
Due to reinsurers		
Held for sale liabilities		
Current portion of non-current liabilities	14,028,156,636	7,645,305,535
Other current liabilities	774,370,972	3,080,302,719
Total current liabilities	81,341,209,098	71,169,903,836
Non-current liabilities:		
Insurance contract reserve		
Long-term borrowings	72,095,456,817	68,819,578,332
Bonds payable	23,690,149,017	23,870,516,058
Including: Preference shares	1,129,454,708	1,044,689,738
Perpetual bonds		
Lease liabilities	168,456,404	222,586,249
Long-term payables	3,489,817,163	3,272,675,848
Long-term employee benefits payable	71,137,950	72,193,443
Provisions	4,700,968,008	3,877,025,144
Deferred income	675,112,377	700,660,386
Deferred tax liabilities	7,438,414,481	7,482,000,554
Other non-current liabilities	1,585,786,418	2,101,554,115
Total non-current liabilities	113,915,298,635	110,418,790,129
Total liabilities	195,256,507,733	181,588,693,965
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	2,632,657,124	2,632,931,224
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	25,585,026,740	25,551,506,136
Less: Treasury shares	321,222,200	488,538,909
Other comprehensive income	8,167,288,734	5,061,350,431

Special reserve	172,952,615	60,634,043
Surplus reserve	1,367,003,719	1,367,003,719
General risk provisions		
Retained earnings	65,652,656,073	54,757,893,854
Total equity attributable to owners of the parent (or shareholders' equity)	103,256,362,805	88,942,780,498
Non-controlling interests	32,291,864,493	35,512,665,007
Total owners' equity (or shareholders' equity)	135,548,227,298	124,455,445,505
Total liabilities and owners' equity (or shareholders' equity)	330,804,735,031	306,044,139,470

Person in charge of the Company:
Mr. Zou Laichang

Principal in charge of accounting:
Mr. Wu Honghui

Head of accounting department:
Mr. Yiu Kai

Consolidated Statement of Profit or Loss

From January to September 2023

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
I. Total operating income	225,007,761,249	204,191,144,709
Including: Operating income	225,007,761,249	204,191,144,709
Interest income		
Premium earned		
Handling charges and commission income		
II. Total operating costs	203,709,355,217	182,008,692,075
Including: Operating costs	190,900,579,733	172,340,563,806
Interest expenses		
Handling charges and commission expenses		
Surrenders		
Net claims paid		
Net change in drawing of insurance contract reserve		
Policyholder dividend expenses		
Reinsurance premium expenses		
Taxes and surcharges	3,471,024,568	3,075,786,690
Selling expenses	543,596,097	491,469,603
Administrative expenses	5,405,816,075	4,409,191,033
Research and development expenses	1,130,096,766	799,381,761
Finance expenses	2,258,241,978	892,299,182
Including: Interest expenses	3,603,834,484	2,278,439,775
Interest income	1,388,845,804	884,816,539
Add: Other income	373,370,596	348,349,089
Investment income (losses are represented by “-”)	2,555,875,740	3,117,740,069
Including: Share of profits of associates and joint ventures	2,820,489,055	2,697,545,334
Gains on derecognition of financial assets measured at amortised cost		
Exchange gains (losses are represented by “-”)		
Net gains from hedging exposure (losses are represented by “-”)		
Gains on changes in fair value (losses are represented by “-”)	17,563,586	-488,342,615
Credit impairment losses (losses are represented by “-”)	94,412,244	-55,346,242
Impairment losses on assets (losses are represented by “-”)	-36,719,289	19,270,105
Gains on disposal of non-current assets (losses are represented by “-”)	18,487,376	28,390,130
III. Operating profit (loss is represented by “-”)	24,321,396,285	25,152,513,170
Add: Non-operating income	74,931,827	53,820,329
Less: Non-operating expenses	456,530,806	329,625,507
IV. Profit before tax (loss is represented by “-”)	23,939,797,306	24,876,707,992
Less: Income tax expenses	3,867,729,198	4,188,799,254

V. Net profit (net loss is represented by “-”)	20,072,068,108	20,687,908,738
(I) Classification according to the continuity of operation		
1. Net profit from continuing operations (net loss is represented by “-”)	20,072,068,108	20,687,908,738
2. Net profit from discontinued operations (net loss is represented by “-”)		
(II) Classification according to the ownership		
1. Net profit attributable to owners of the parent (net loss is represented by “-”)	16,164,921,291	16,667,124,548
2. Net profit attributable to non-controlling interests (net loss is represented by “-”)	3,907,146,817	4,020,784,190
VI. Other comprehensive income, net of tax		
(I) Other comprehensive income attributable to owners of the parent, net of tax	3,100,183,479	1,758,988,526
1. Other comprehensive income/(loss) that will not be reclassified to profit or loss in subsequent periods	1,448,223,240	-1,912,049,301
(1) Changes arising from re-measurement of defined benefit plans		
(2) Other comprehensive income that will not be reclassified to profit or loss under equity method		
(3) Changes in fair value of other equity instrument investments	1,448,223,240	-1,912,049,301
(4) Changes in fair value of enterprise’s own credit risk		
2. Other comprehensive income that may be reclassified to profit or loss in subsequent periods	1,651,960,240	3,671,037,827
(1) Other comprehensive loss that may be reclassified to profit or loss in subsequent periods under the equity method	-2,067,878	-21,560,719
(2) Changes in fair value of other debt investments		
(3) Amount included in other comprehensive income on reclassification of financial assets		
(4) Provision for credit impairment losses on other debt investments		
(5) Cash flow hedging reserve		
(6) Exchange differences arising from translation of financial statements denominated in foreign currencies	1,590,876,854	3,591,907,027
(7) Others	63,151,264	100,691,519
(II) Other comprehensive income attributable to non-controlling interests, net of tax	255,015,041	494,991,697
VII. Total comprehensive income	23,427,266,628	22,941,888,961
(I) Total comprehensive income attributable to owners of the parent	19,265,104,770	18,426,113,074
(II) Total comprehensive income attributable to non-controlling interests	4,162,161,858	4,515,775,887
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.615	0.635
(II) Diluted earnings per share (RMB/share)	0.615	0.635

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

Person in charge of the Company:
Mr. Zou Laichang

Principal in charge of accounting:
Mr. Wu Honghui

Head of accounting department:
Mr. Yiu Kai

Consolidated Statement of Cash Flows
From January to September 2023

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
I. Cash flows from operating activities:		
Cash receipts from sale of goods and rendering of services	243,202,182,072	217,867,098,629
Net increase in customer bank deposits and due to banks and other financial institutions		
Net increase in borrowings from central bank		
Net increase in placements from other financial institutions		
Cash received from receiving insurance premium of original insurance contract		
Net cash received from reinsurance business		
Net increase in deposits and investments from policyholders		
Interest, handling charges and commission received		
Net increase in placements from banks and other financial institutions		
Net increase in repurchase business capital		
Net cash received from securities brokerage		
Refund of taxes and surcharges	1,686,425,461	1,373,572,559
Other cash receipts relating to operating activities	1,113,562,880	581,633,755
Subtotal of cash inflows from operating activities	246,002,170,413	219,822,304,943
Cash payments for goods purchased and services received	198,997,187,236	180,003,405,367
Net increase in loans and advances to customers		
Net increase in deposits with central bank and other financial institutions		
Cash paid for indemnity of original insurance contract		
Net increase in loans to banks and other financial institutions		
Interest, handling charges and commissions paid		
Policyholder dividend paid		
Cash payments to and on behalf of employees	8,700,995,024	6,346,283,607

Payments of various types of taxes and surcharges	10,184,379,735	9,553,442,995
Other cash payments relating to operating activities	2,396,419,895	1,970,725,413
Subtotal of cash outflows from operating activities	220,278,981,890	197,873,857,382
Net cash flows from operating activities	25,723,188,523	21,948,447,561
II. Cash flows from investing activities:		
Cash receipts from disposals and recovery of investments	1,806,618,253	2,757,995,326
Cash receipts from investment income	798,426,096	784,750,062
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets	7,364,199	75,383,797
Net cash receipts from disposals of subsidiaries and other business units	12,537,437	
Other cash receipts relating to investing activities	2,793,526,671	1,931,617,805
Subtotal of cash inflows from investing activities	5,418,472,656	5,549,746,990
Cash payments for acquisitions or constructions of fixed assets, intangible assets and other long-term assets	19,280,190,043	14,309,138,240
Cash payments for acquisitions of investments	6,777,171,265	6,911,730,445
Net increase in pledged loans		
Net cash payments for acquisitions of subsidiaries and other business units	1,950,963,992	12,361,038,320
Other cash payments relating to investing activities	1,590,587,947	2,104,632,804
Subtotal of cash outflows from investing activities	29,598,913,247	35,686,539,809
Net cash flows used in investing activities	-24,180,440,591	-30,136,792,819
III. Cash flows from financing activities:		
Cash receipts from capital contributions	115,133,881	754,024,733
Including: Cash receipts from capital contributions from non-controlling shareholders of subsidiaries	115,133,881	754,024,733
Cash receipts from borrowings	54,519,592,875	62,820,092,431
Other cash receipts relating to financing activities	21,433,779	313,242,456
Subtotal of cash inflows from financing activities	54,656,160,535	63,887,359,620
Cash repayments of borrowings	44,766,622,899	39,750,327,823
Cash payments for distribution of dividends or profits or settlement of interest expenses	10,454,551,480	9,847,789,808
Including: Payments for distribution of dividends or profits to non-controlling shareholders of subsidiaries	1,675,576,486	1,087,502,986

Other cash payments relating to financing activities	5,572,066,305	764,322,737
Subtotal of cash outflows from financing activities	60,793,240,684	50,362,440,368
Net cash flows (used in)/from financing activities	-6,137,080,149	13,524,919,252
IV. Effect of foreign exchange rate changes on cash and cash equivalents	1,350,210,515	1,044,081,044
V. Net (decrease)/increase in cash and cash equivalents	-3,244,121,702	6,380,655,038
Add: Opening balance of cash and cash equivalents	19,666,678,538	13,631,265,209
VI. Closing balance of cash and cash equivalents	16,422,556,836	20,011,920,247

Person in charge of the Company:
Mr. Zou Laichang

Principal in charge of accounting:
Mr. Wu Honghui

Head of accounting department:
Mr. Yiu Kai

Company Statement of Financial Position
As at 30 September 2023

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Item	As at 30 September 2023	As at 31 December 2022
Current assets:		
Cash and cash equivalents	2,082,194,401	4,087,831,452
Held for trading financial assets		62,500,000
Derivative financial assets		
Bills receivable		
Trade receivables	473,984,219	199,623,901
Receivables financing	106,416,196	75,232,073
Prepayments	49,406,167	38,082,690
Other receivables	17,285,622,658	15,943,568,575
Including: Interest receivables		
Dividends receivable		
Inventories	133,879,216	161,630,239
Contract assets		
Held for sale assets		
Current portion of non-current assets		
Other current assets	140,688,366	164,997,149
Total current assets	20,272,191,223	20,733,466,079
Non-current assets:		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	68,536,312,731	66,511,125,362
Other equity instrument investments	228,444,431	267,188,745
Other non-current financial assets		
Investment properties		
Fixed assets	3,669,007,786	3,504,754,450
Construction in progress	423,895,405	407,904,037
Productive biological assets		
Oil and gas assets		
Right-of-use assets		
Intangible assets	327,867,661	328,553,291
Development costs		
Goodwill		
Long-term deferred assets	148,079,036	163,390,425
Deferred tax assets	287,246,331	347,182,921
Other non-current assets	13,781,539,885	12,434,699,762
Total non-current assets	87,402,393,266	83,964,798,993
Total assets	107,674,584,489	104,698,265,072
Current liabilities:		
Short-term borrowings	5,528,543,500	4,127,980,000
Held for trading financial liabilities	2,712,417	39,171,800
Derivative financial liabilities		
Bills payable	566,000	2,912,086
Trade payables	513,551,622	628,555,145
Receipts in advance		
Contract liabilities	47,850,696	52,595,320
Employee benefits payable	408,414,584	438,502,056
Taxes payable	88,930,222	200,662,697
Other payables	5,637,369,789	3,594,837,505

Including: Interest payables		
Dividends payable		
Held for sale liabilities		
Current portion of non-current liabilities	9,160,614,515	10,857,149,231
Other current liabilities	687,202,283	2,190,782,557
Total current liabilities	22,075,755,628	22,133,148,397
Non-current liabilities:		
Long-term borrowings	30,027,716,239	23,030,158,800
Bonds payable	20,774,865,962	20,968,456,314
Including: Preference shares		
Perpetual bonds		
Lease liabilities		
Long-term payables	241,368,781	191,268,782
Long-term employee benefits payable		
Provisions	875,438,525	888,133,810
Deferred income	115,673,056	129,236,304
Deferred tax liabilities		55,516,965
Other non-current liabilities	787,957,233	787,957,233
Total non-current liabilities	52,823,019,796	46,050,728,208
Total liabilities	74,898,775,424	68,183,876,605
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	2,632,657,124	2,632,931,224
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	27,572,268,626	27,502,362,448
Less: Treasury shares	321,222,200	488,538,909
Other comprehensive loss	-150,461,764	-115,232,458
Special reserve		
Surplus reserve	1,316,465,612	1,316,465,612
Retained earnings	1,726,101,667	5,666,400,550
Total owners' equity (or shareholders' equity)	32,775,809,065	36,514,388,467
Total liabilities and owners' equity (or shareholders' equity)	107,674,584,489	104,698,265,072

Person in charge of the Company:
Mr. Zou Laichang

Principal in charge of accounting:
Mr. Wu Honghui

Head of accounting department:
Mr. Yiu Kai

Company Statement of Profit or Loss
From January to September 2023

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
I. Operating income	4,360,793,094	4,890,245,452
Less: Operating costs	1,625,803,585	1,817,171,520
Taxes and surcharges	257,315,688	272,630,713
Selling expenses	1,245,321	771,593
Administrative expenses	791,056,961	712,335,433
Research and development expenses	310,281,877	222,181,439
Finance expenses	1,219,934,456	620,055,504
Including: Interest expenses	1,549,756,131	1,325,737,611
Interest income	295,587,549	423,370,896
Add: Other income	17,071,079	31,128,326
Investment income (losses are represented by “-”)	1,181,958,621	956,031,558
Including: Share of profits of associates and joint ventures	204,390,918	795,844,918
Gains on derecognition of financial assets measured at amortised cost		
Net gains from hedging exposure (losses are represented by “-”)		
Gains on changes in fair value (losses are represented by “-”)	36,459,384	-88,200,349
Credit impairment losses (losses are represented by “-”)	158	360,787
Impairment losses on assets (losses are represented by “-”)	5,237	-10,100
Gains on disposal of non-current assets (losses are represented by “-”)	-861,997	70,847
II. Operating profit (loss is represented by “-”)	1,389,787,688	2,144,480,319
Add: Non-operating income	539,658	1,390,516
Less: Non-operating expenses	8,293,793	20,063,436
III. Profit before tax (loss is represented by “-”)	1,382,033,553	2,125,807,399
Less: Income tax expenses	57,928,188	189,546,421
IV. Net profit (net loss is represented by “-”)	1,324,105,365	1,936,260,978
(I) Net profit from continuing operations (net loss is represented by “-”)	1,324,105,365	1,936,260,978
(II) Net profit from discontinued operations (net loss is represented by “-”)		
V. Net other comprehensive loss after tax		
(I) Other comprehensive loss that will not be reclassified to profit or loss in subsequent periods	-35,208,056	-9,607,256
1. Changes arising from re-measurement of defined benefit plans		
2. Other comprehensive income that will not be reclassified to profit or loss under equity method		
3. Changes in fair value of other equity instrument investments	-35,208,056	-9,607,256
4. Changes in fair value of enterprise’s own credit risk		

(II) Other comprehensive (loss)/income that may be reclassified to profit or loss in subsequent periods	-21,250	4,482,867
1. Other comprehensive income that may be reclassified to profit or loss in subsequent periods under the equity method		
2. Changes in fair value of other debt investments		
3. Amount included in other comprehensive income on reclassification of financial assets		
4. Provision for credit impairment losses of other debt investments		
5. Cash flow hedging reserve		
6. Exchange differences arising from translation of financial statements denominated in foreign currencies	17	
7. Others	-21,267	4,482,867
VI. Total comprehensive income	1,288,876,059	1,931,136,589
VII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.050	0.074
(II) Diluted earnings per share (RMB/share)	0.050	0.074

Person in charge of the Company:
Mr. Zou Laichang

Principal in charge of accounting:
Mr. Wu Honghui

Head of accounting department:
Mr. Yiu Kai

Company Statement of Cash Flows
From January to September 2023

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Item	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
I. Cash flows from operating activities:		
Cash receipts from sale of goods and rendering of services	4,743,214,860	5,771,320,148
Refund of taxes and surcharges	56,854	
Other cash receipts relating to operating activities	120,075,348	4,368,698,254
Subtotal of cash inflows from operating activities	4,863,347,062	10,140,018,402
Cash payments for goods purchased and services received	1,463,763,380	1,504,632,939
Cash payments to and on behalf of employees	691,512,282	619,474,467
Payments of various types of taxes and surcharges	639,285,934	647,802,142
Other cash payments relating to operating activities	840,749,119	324,362,335
Subtotal of cash outflows from operating activities	3,635,310,715	3,096,271,883
Net cash flows from operating activities	1,228,036,347	7,043,746,519
II. Cash flows from investing activities:		
Cash receipts from disposals and recovery of investments	902,795,030	23,584,545
Cash receipts from investment income	1,703,563,105	505,162,658
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets	2,628,533	484,971
Net cash receipts from disposals of subsidiaries and other business units		
Other cash receipts relating to investing activities		1,065,920,904
Subtotal of cash inflows from investing activities	2,608,986,668	1,595,153,078
Cash payments for acquisitions or constructions of fixed assets, intangible assets and other long-term assets	488,255,470	527,835,681
Cash payments for acquisitions of investments	3,217,296,451	7,126,277,670
Net cash payments for acquisitions of subsidiaries and other business units		
Other cash payments relating to investing activities	168,651,964	6,921,199,601
Subtotal of cash outflows from investing activities	3,874,203,885	14,575,312,952
Net cash flows used in investing activities	-1,265,217,217	-12,980,159,874
III. Cash flows from financing activities:		
Cash receipts from capital contributions		
Cash receipts from borrowings	21,124,408,500	28,841,345,000
Other cash receipts relating to financing	700,000,000	817,940,000

activities		
Subtotal of cash inflows from financing activities	21,824,408,500	29,659,285,000
Cash repayments of borrowings	16,003,058,900	14,626,095,150
Cash payments for distribution of dividends or profits or settlement of interest expenses	6,669,327,089	6,504,589,402
Other cash payments relating to financing activities	691,655,006	182,208,193
Subtotal of cash outflows from financing activities	23,364,040,995	21,312,892,745
Net cash flows (used in)/from financing activities	-1,539,632,495	8,346,392,255
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-9,939,392	55,341,187
V. Net (decrease)/increase in cash and cash equivalents	-1,586,752,757	2,465,320,087
Add: Opening balance of cash and cash equivalents	3,659,678,746	2,670,806,369
VI. Closing balance of cash and cash equivalents	2,072,925,989	5,136,126,456

Person in charge of the Company:
Mr. Zou Laichang

Principal in charge of accounting:
Mr. Wu Honghui

Head of accounting department:
Mr. Yiu Kai

Information about the adjustments to the opening balances of financial statements for the first year of implementation due to the first implementation of new accounting standards in 2023

Applicable Not applicable

Board of Directors
Zijin Mining Group Co., Ltd.*
28 October 2023