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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)

**2026 FIRST QUARTERLY REPORT**

**I. IMPORTANT CONTENT NOTICE**

- 1.1 The board of directors (the “**Board**”) and the directors (the “**Directors**”) and senior management of Jiangxi Copper Company Limited (the “**Company**”) warrant the truthfulness, accuracy and completeness of the contents of this quarterly report, and accept joint and several legal responsibilities for any false information, misleading statements contained herein or material omissions herefrom.
- 1.2 The person in charge of the Company, the person in charge of accounting and the person in charge of the accounting department (accounting chief) warrant the truthfulness, accuracy and completeness of the financial information contained in this quarterly report.
- 1.3 The financial statements set out in this quarterly report of the Company and its subsidiaries 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

Unit: Yuan Currency: RMB

Item	For the reporting period	For the same period of last year		Increase/decrease for the reporting period as compared to the same period of last year (%)
		Before adjustment	After adjustment	After adjustment
		Revenue	139,124,071,797	111,610,579,687
Total profit	4,030,892,276	2,445,014,182	2,445,014,182	64.86
Net profit attributable to shareholders of the Company	2,817,563,002	1,952,431,637	1,952,431,637	44.31
Net profit after non-recurring profit and loss items attributable to shareholders of the Company	3,126,322,051	2,476,164,461	2,475,396,829	26.30
Net cash flows from operating activities	5,508,470,361	558,146,592	557,378,960	888.28
Basic earnings per share (RMB/share)	0.82	0.57	0.57	43.86
Diluted earnings per share (RMB/share)	N/A	N/A	N/A	N/A
Rate of return on net assets (weighted average) (%)	3.41	2.47	2.47	Increased by 0.94 percentage point

  

Item	As at the end of the reporting period	As at the end of last year		Increase/decrease as at the end of the reporting period as compared to the end of last year (%)
		Before adjustment	After adjustment	After adjustment
		Total assets	259,915,895,047	218,691,168,900
Equity attributable to shareholders of the Company	84,110,213,551	81,275,615,316	81,275,615,316	3.49

### ***Explanation on reasons for retrospective adjustment or restatement***

According to the Implementation Questions & Answers on the Accounting Treatment related to Standard Warehouse Receipt Transactions (標準倉單交易相關會計處理實施問答) (“**Implementation Q&A**”) issued by the Accounting Standards Department of the Ministry of Finance of the PRC in July 2025, if a company frequently enters into contracts to purchase and sell standard warehouse receipts in a futures trading venue or the purpose of profiting from price differentials without extracting the underlying physical commodities, it typically indicates that the company has a practice of reselling the contract subject shortly after receiving it to profit from short-term price fluctuations. Such contracts for buying and selling standard warehouse receipts are not entered into and held in accordance with predetermined purchase, sale, or usage requirements with the purpose of receiving or delivering non-financial items. Therefore, the company should treat such contracts as financial instruments and adopt the provisions of Accounting Standards for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments. If a company obtains standard warehouse receipts under the aforementioned contracts and sells them within a short period, it should not be recognised as sales revenue. Instead, the difference between the consideration received and the carrying amount of the standard warehouse receipt sold should be recognised as investment income. Standard warehouse receipts held by a company at the end of the reporting period that have not yet been sold shall be classified as other current assets in the financial statements.

According to the Notice on Strictly Implementing the Accounting Standards for Business Enterprises and Effectively Completing the 2022 Annual Report of Enterprises (Cai Kuai [2022] No. 32)” (《關於嚴格執行企業會計準則切實做好企業2022年年報工作的通知》(財會[2022]32號)) (the “**Notice of the 2022 Annual Report**”), if an enterprise adjusts its accounting treatment methods in response to the implementation of application cases and the Implementation Q&A issued by the Ministry of Finance of the PRC regarding enterprise accounting standards, it shall, in accordance with relevant provisions of the accounting policy, changes in accounting estimates and error correction standards, adjust the information for the comparable period of the financial statements and disclose the relevant circumstances in the notes to the financial statements. If an enterprise applies the Implementation Q&A and needs to adjust its accounting treatment methods, such adjustments generally constitute a change in accounting policy under the provisions of the Notice of the 2022 Annual Report.

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

Unit: Yuan Currency: RMB

	Amount for the period
<b>Non-recurring profit and loss item</b>	
Profit and loss from disposal of non-current assets, including the reversal of provision for impairment on assets	1,245,877
Government grants as included in profit and loss for the period, other than those that are closely related to the ordinary business of the Company, in compliance with national policies, subject to fixed standards and having continuous effects on the Company's profit and loss	67,552,782
Profit and loss from changes in the fair value of financial assets and financial liabilities held by non-financial enterprises and profit and loss from the disposal of financial assets and financial liabilities except for effective hedging businesses related to the ordinary business of the Company	-396,195,702
Reversal of the provision for impairment of receivables which are tested individually for impairment	22,729,883
Other non-operating income and expenses apart from the aforesaid items	-21,655,088
Less: Effect of income tax	-122,277,252
Effect of non-controlling interests (after tax)	<u>104,714,053</u>
Total	<u><u>-308,759,049</u></u>

*Note:* The Group has formulated stringent hedging plans and internal control systems. Hedging transactions are solely designed to offset the risks arising from fluctuations in commodity prices. The Group conducts hedging operations on inventory of bulk commodities such as copper, gold and silver, while prohibiting all speculative transactions, with the aim of ensuring its long-term and stable development.

Within the scope permitted by accounting standards, the Group has adopted corresponding accounting treatments for hedging activities that qualify for accounting in accordance with Accounting Standard for Business Enterprises No. 24 – Hedge Accounting (hereinafter referred to as the “**Hedge Accounting Standard**”). For hedging transactions accounted for under the Hedge Accounting Standard in the ordinary course of business, the fair value changes of relevant derivative financial instruments at the end of each period are recognised as derivative financial assets or liabilities. The hedging effects of the corresponding spot positions are reflected in the ending inventory items, thereby achieving overall offsetting effects between futures and spot positions. For hedging transactions not accounted for under the Hedge Accounting Standard in daily business operations, gains or losses from fair value changes of relevant derivative financial instruments at the end of each period shall be recognised separately. Such gains and losses shall be transferred to investment income or loss upon the closing of derivative financial instruments.

In conclusion, the Company’s hedging business is compliant, controllable and standardised in operation. Centered on hedging price risks of raw materials and finished products, all accounting treatments are implemented in full compliance with relevant regulations, underpinning the sound fundamental business performance of the Group.

Explanation on the Company’s identifying items not listed in the Explanatory Notice on Information Disclosure of Companies with Public Offering No. 1 – Non-recurring Profit and Loss as non-recurring profit and loss items with significant amount and identifying items listed as non-recurring profit and loss items in the Explanatory Notice on Information Disclosure of Companies with Public Offering No. 1 – Non-recurring Profit and Loss as recurring profit and loss items

Not applicable

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

Item	Percentage changed (%)	Main reason
Total profit	64.86	This was mainly attributable to the Company's continuous efforts to strengthen its management and operations, improve the efficiency of comprehensive resource utilisation, coupled with year-on-year increases in the prices of its main products, which collectively drove the growth in the Company's overall operating performance.
Net profit attributable to shareholders of the Company	44.31	
Net cash flows from operating activities	888.28	
Basic earnings per share (RMB/share)	43.86	

## III. INFORMATION OF SHAREHOLDERS

### Table of total number of ordinary shareholders and preference shareholders with restored voting rights and shareholdings of the top 10 shareholders

*Unit: Share*

Total number of shareholders of ordinary shares as at the end of the reporting period	246,197
Total number of preference shareholders with restored voting rights as at the end of the reporting period (if any)	0

### Shareholdings of the top 10 shareholders (excluding shares lent through refinancing)

Name of shareholder	Nature of shareholder	Number of shares held	Percentage of shareholding (%)	Number of shares held subject to lock-up	Pledge, marking or freeze Status of shares	Number
Jiangxi Copper Corporation Limited ("JCC")	State-owned legal person	1,583,162,110	45.72	0	Nil	0
HKSCC Nominees Limited ("HKSCC")	Overseas legal person	1,005,521,783	29.04	0	Nil	0
Hong Kong Securities Clearing Company Limited	Overseas legal person	92,344,495	2.67	0	Nil	0
China Securities Finance Corporation Limited (中國證券金融股份有限公司)	State-owned legal person	19,444,924	0.56	0	Nil	0

Name of shareholder	Nature of shareholder	Number of shares held	Percentage of shareholding	Number of shares held subject to lock-up	Pledge, marking or freeze Status of shares	Number
			(%)			
Industrial and Commercial Bank of China Corporation Limited – Southern CSI SWS Non-ferrous Metals Exchange-Traded Open-End Index Securities Investment 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	12,992,900	0.38	0	Nil	0
Industrial and Commercial Bank of China Limited – Huatai-PB CSI 300 Open-ended Index Fund (中國工商銀行股份有限公司-華泰柏瑞滬深300交易型開放式指數證券投資基金)	Unknown	8,362,925	0.24	0	Nil	0
National Social Security Fund Portfolio 403	State-owned legal person	8,000,300	0.23	0	Nil	0
China Construction Bank Corporation Limited – Wanjia CSI Industrial Non ferrous Metals Theme Exchange Traded Open End Index Securities Investment Fund (中國建設銀行股份有限公司-萬家中證工業有色金屬主題交易型開放式指數證券投資基金)	Unknown	7,694,546	0.22	0	Nil	0
China Citic Bank Corporation – China Asset Management CSI Subdivision Non ferrous Metals Industry Theme Exchange Traded Open End Index Securities Investment Fund (中信銀行股份有限公司-華夏中證細分有色金屬產業主題交易型開放式指數證券投資基金)	Unknown	5,911,748	0.17	0	Nil	0
China Construction Bank Corporation Limited – E Fund CSI 300 Open-ended Index Initiated Fund (中國建設銀行股份有限公司-易方達滬深300交易型開放式指數發起式證券投資基金)	Unknown	5,805,704	0.17	0	Nil	0

**Shareholdings of the top 10 shareholders not subject to lock-up (excluding shares lent through refinancing)**

Name of shareholder	Number of tradable shares held not subject to lock-up	Class and number of shares	
		Class of shares	Number
JCC	1,583,162,110	Ordinary shares denominated in RMB (A shares)	1,205,479,110
		Overseas listed foreign shares (H shares)	377,683,000
HKSCC	1,005,521,783	Overseas listed foreign shares (H shares)	1,005,521,783
Hong Kong Securities Clearing Company Limited	92,344,495	Ordinary shares denominated in RMB (A shares)	92,344,495
China Securities Finance Corporation Limited (中國證券金融股份有限公司)	19,444,924	Ordinary shares denominated in RMB (A shares)	19,444,924
Industrial and Commercial Bank of China Corporation Limited – Southern CSI SWS Non-ferrous Metals Exchange-Traded Open-End Index Securities Investment 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)	12,992,900	Ordinary shares denominated in RMB (A shares)	12,992,900
Industrial and Commercial Bank of China Limited – Huatai-PB CSI 300 Open-ended Index Fund (中國工商銀行股份有限公司–華泰柏瑞滬深300交易型開放式指數證券投資基金)	8,362,925	Ordinary shares denominated in RMB (A shares)	8,362,925
National Social Security Fund Portfolio 403	8,000,300	Ordinary shares denominated in RMB (A shares)	8,000,300
China Construction Bank Corporation – Wanjia CSI Industrial Non ferrous Metals Theme Exchange Traded Open End Index Securities Investment Fund (中國建設銀行股份有限公司–萬家中證工業有色金屬主題交易型開放式指數證券投資基金)	7,694,546	Ordinary shares denominated in RMB (A shares)	7,694,546
China Citic Bank Corporation – China Asset Management CSI Subdivision Non ferrous Metals Industry Theme Exchange Traded Open End Index Securities Investment Fund (中信銀行股份有限公司–華夏中證細分有色金屬產業主題交易型開放式指數證券投資基金)	5,911,748	Ordinary shares denominated in RMB (A shares)	5,911,748

Name of shareholder	Number of tradable shares held not subject to lock-up	Class and number of shares	
		Class of shares	Number
China Construction Bank Corporation Limited – E Fund CSI 300 Open-ended Index Initiated Fund (中國建設銀行股份有限公司–易方達滬深300交易型開放式指數發起式證券投資基金)	5,805,704	Ordinary shares denominated in RMB (A shares)	5,805,704
Explanations on the connected relationship or parties acting in concert among the aforesaid shareholders	Nil		
Explanation on top 10 shareholders and top 10 shareholders not subject to lock-up participating in securities margin trading and refinancing business (if any)	Nil		

*Notes:*

1. HKSCC held a total of 1,005,521,783 H shares of the Company in the capacity of nominee on behalf of a number of customers, representing approximately 29.04% 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 377,683,000 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 actually held a total of 1,383,204,783 shares as nominee, representing approximately 39.95% of the issued share capital of the Company.
3. On 9 April 2026, JCC completed the issuance of exchangeable bonds with a total offering size of RMB5 billion. On 25 March 2026, JCC transferred 169,000,000 shares of the Company's A shares it held into the "JCC-CSC-26 JCC EB Guarantee and Trust Property Account", with China Securities Co., Ltd., the trustee for the exchangeable bonds, acting as the nominal holder. These shares serve as trust property for the purpose of securing the bondholders' right to exchange the exchangeable bonds for the underlying shares and the repayment of principal and interest of the exchangeable bonds. JCC directly holds 1,414,162,110 A shares and H shares of the Company, representing 40.84% of the total issued shares. Additionally, JCC holds 169,000,000 A shares of the Company through the guarantee and trust account, representing 4.88% of the total issued shares, the total shareholding of JCC is 45.72%.
4. The Company's special securities account for share repurchase is not disclosed in the "Shareholdings of the top 10 shareholders". As at the end of the reporting period, such account held 10,441,768 repurchased A shares, accounting for approximately 0.30% of the Company's issued share capital.

Participation of shareholders holding more than 5% of the shares, top 10 shareholders and top 10 shareholders of tradable shares not subject to lock-up in lending shares through refinancing

Not applicable

Changes in top 10 shareholders and top 10 shareholders of tradable shares not subject to lock-up due to lending/returning shares through refinancing as compared with the previous period

Not applicable

#### **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

Not applicable

## V. QUARTERLY FINANCIAL STATEMENTS

### Consolidated Balance Sheet

31 March 2026

Prepared by: Jiangxi Copper Company Limited

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Item	31 March 2026	31 December 2025
<b>Current assets:</b>		
Cash and bank	54,759,950,986	34,544,135,761
Settlement reserve		
Due from banks and other financial institutions		
Held-for-trading financial assets	10,673,796,895	5,002,539,274
Derivative financial assets	1,778,059,512	1,186,769,589
Notes receivable	591,236,024	462,000,546
Accounts receivable	8,339,989,673	6,663,148,921
Financing receivable	2,052,857,324	1,961,168,655
Prepayments	6,968,471,702	4,126,672,720
Premiums receivable		
Reinsurance accounts receivable		
Deposits receivable from reinsurance contracts		
Other receivables	8,715,028,935	10,929,327,200
Including: interests receivable		
dividend receivable		
Purchases of resold financial assets		
Inventories	66,646,215,109	68,187,864,027
Including: data resources		
Contract assets		
Held-for-sale assets		
Non-current assets due within one year	1,815,258,105	3,568,595,777
Other current assets	9,098,179,103	5,405,126,562
<b>Total current assets</b>	<b>171,439,043,368</b>	<b>142,037,349,032</b>

<b>Item</b>	<b>31 March 2026</b>	31 December 2025
<b>Non-current assets:</b>		
Loans and advances		
Debt investment		
Other debt investment	<b>660,832,850</b>	667,752,796
Long-term receivables		
Long-term equity investments	<b>18,357,750,731</b>	18,436,546,343
Investments in other equity instruments	<b>59,332,936</b>	59,332,936
Other non-current financial assets	<b>947,917,607</b>	975,328,734
Investment properties	<b>947,281,973</b>	946,188,714
Fixed assets	<b>31,393,058,239</b>	31,977,971,431
Construction in progress	<b>7,716,993,162</b>	6,424,440,258
Biological assets for production		
Fuel assets		
Right-to-use assets	<b>220,512,605</b>	268,562,202
Intangible assets	<b>19,021,907,542</b>	7,627,817,842
Including: data resources		
Development expenses		
Including: data resources		
Goodwill	<b>1,318,169,298</b>	1,318,169,298
Long-term deferred expenditure		
Deferred income tax assets	<b>2,555,722,341</b>	1,780,210,900
Other non-current assets	<b>5,277,372,395</b>	6,171,498,414
<b>Total non-current assets</b>	<b><u>88,476,851,679</u></b>	<b><u>76,653,819,868</u></b>
<b>Total assets</b>	<b><u>259,915,895,047</u></b>	<b><u>218,691,168,900</u></b>

<b>Item</b>	<b>31 March 2026</b>	31 December 2025
<b>Current liabilities:</b>		
Short-term borrowings	<b>83,587,406,521</b>	55,823,494,307
Borrowings from central bank		
Placements from banks and other financial institutions		
Held-for-trading financial liabilities		
Derivative financial liabilities	<b>338,226,753</b>	7,673,290,668
Notes payable	<b>12,753,571,756</b>	4,311,447,086
Accounts payable	<b>17,705,089,097</b>	14,066,907,480
Advance from customers		
Contract liabilities	<b>4,098,289,930</b>	3,385,861,647
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>2,245,491,779</b>	2,792,687,188
Taxes payable	<b>3,458,572,531</b>	2,550,337,113
Other payables	<b>5,755,324,953</b>	6,695,478,458
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>3,803,335,388</b>	9,870,652,275
Other current liabilities	<b>6,183,545,528</b>	5,875,544,495
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<b>Total current liabilities</b>	<b>139,928,854,236</b>	113,045,700,717
	<hr/> <hr/>	<hr/> <hr/>

<b>Item</b>	<b>31 March 2026</b>	31 December 2025
<b>Non-current liabilities:</b>		
Provision for insurance contract		
Long-term borrowings	<b>14,789,174,737</b>	6,639,299,469
Bonds payable	<b>3,000,000,000</b>	3,000,000,000
Including: preference shares perpetual bonds		
Lease liabilities	<b>25,238,804</b>	29,992,773
Long-term payable	<b>1,119,758,188</b>	618,338,315
Long-term employee benefits payable	<b>20,770,320</b>	12,752,427
Accrued liabilities	<b>322,031,725</b>	321,011,027
Deferred income	<b>621,406,818</b>	551,368,221
Deferred income tax liabilities	<b>2,428,050,824</b>	289,832,623
Other non-current liabilities	<b>115,557,992</b>	42,145,783
	<hr/>	<hr/>
<b>Total non-current liabilities</b>	<b>22,441,989,408</b>	11,504,740,638
	<hr/> <hr/>	<hr/> <hr/>
<b>Total liabilities</b>	<b>162,370,843,644</b>	124,550,441,355
	<hr/> <hr/>	<hr/> <hr/>

<b>Item</b>	<b>31 March 2026</b>	31 December 2025
<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>11,884,426,254</b>	11,884,426,254
Less: treasury stock	<b>258,748,765</b>	258,748,765
Other comprehensive income	<b>-275,280,124</b>	-110,651,898
Special reserve	<b>1,015,340,950</b>	833,677,491
Surplus reserve	<b>17,665,003,192</b>	17,665,003,192
General risk provision		
Retained earnings	<b>50,616,742,639</b>	47,799,179,637
Total equity attributable to owners of the Company (or shareholders' equity)	<b>84,110,213,551</b>	81,275,615,316
Minority interests	<b>13,434,837,852</b>	12,865,112,229
	<u><b>97,545,051,403</b></u>	<u>94,140,727,545</u>
<b>Total owners' equity (or shareholders' equity)</b>	<b>97,545,051,403</b>	94,140,727,545
<b>Total liabilities and owners' equity (or shareholders' equity)</b>	<b>259,915,895,047</b>	218,691,168,900
	<u><b>259,915,895,047</b></u>	<u>218,691,168,900</u>
<i>Person in charge of the     Company:</i> <b>Zheng Gaoqing</b>	<i>Person in charge of     accounting:</i> <b>Yu Minxin</b>	<i>Person in charge of the     accounting department:</i> <b>Bao Xiaoming</b>

## Consolidated Income Statement

From January to March 2026

Prepared by: Jiangxi Copper Company Limited

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Item	First quarter of 2026	First quarter of 2025
<b>I. Total operating revenue</b>	<b>139,124,071,797</b>	110,955,154,641
Including: Operating revenue	<b>139,124,071,797</b>	110,955,154,641
Interest income		
Premiums earned		
Handling charges and commission income		
<b>II. Total operating costs</b>	<b>134,155,121,839</b>	107,806,899,248
Including: Operating costs	<b>132,070,632,121</b>	106,045,500,811
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>555,171,663</b>	405,118,839
Selling expenses	<b>188,020,041</b>	169,493,037
Administrative expenses	<b>625,317,645</b>	593,232,260
R&D expenses	<b>244,057,699</b>	341,128,389
Finance expenses	<b>471,922,670</b>	252,425,912
Including: interest expenses	<b>595,235,984</b>	408,956,927
interest income	<b>299,969,011</b>	315,222,613

<b>Item</b>	<b>First quarter of 2026</b>	First quarter of 2025
Add: Other income	<b>67,487,782</b>	79,272,317
Investment income (loss stated with “-”)	<b>-1,819,324,121</b>	-771,517,191
Including: Investment income from associates and joint ventures	<b>65,905,830.02</b>	-40,562,573
Investment income from derecognition of financial assets at amortised cost		
Exchange income (loss stated with “-”)		
Net gain from exposure hedging (loss stated with “-”)		
Profit arising from changes in fair value (loss stated with “-”)	<b>2,297,657,758</b>	-198,469,190
Impairment losses on credit (loss stated with “-”)	<b>12,119,213</b>	-4,992,023
Impairment losses on assets (loss stated with “-”)	<b>-1,475,654,103</b>	171,176,990
Income from disposal of assets (loss stated with “-”)	<b>175,718</b>	60,832
<b>III. Operating profit (loss stated with “-”)</b>	<b>4,051,412,205</b>	2,423,787,128
Add: non-operating income	<b>14,294,248</b>	26,837,732
Less: non-operating expenses	<b>34,814,177</b>	5,610,678
<b>IV. Total profit (total loss stated with “-”)</b>	<b>4,030,892,276</b>	2,445,014,182
Less: income tax expenses	<b>885,638,357</b>	413,974,480

Item	First quarter of 2026	First quarter of 2025
<b>V. Net profit (net loss stated with “-”)</b>	<b>3,145,253,919</b>	2,031,039,702
(I) Classified by continuity of operation		
1. Net profit from continuing operation (net loss stated with “-”)	<b>3,145,253,919</b>	2,031,039,702
2. Net profit from discontinued operation (net loss stated with “-”)		
(II) Classified by ownership of equity		
1. Net profit attributable to owners of the Company (net loss stated with “-”)	<b>2,817,563,002</b>	1,952,431,637
2. Profit or loss of minority shareholders (net loss stated with “-”)	<b>327,690,917</b>	78,608,065
<b>VI. Other net comprehensive income after tax</b>	<b>-177,050,009</b>	-1,054,548
(I) Other net comprehensive income attributable to owners of the Company after tax	<b>-164,628,226</b>	-14,268,307
1. Other comprehensive income not to be reclassified into profit or loss in subsequent periods		
(1) Changes in net liabilities or net assets arising from the re-measurement of defined benefit plans		
(2) Share of other comprehensive income that cannot be reclassified to profit or loss under equity method		
(3) Change in fair value of other equity instrument investment		
(4) Change in fair value of corporate credit risk		

Item	First quarter of 2026	First quarter of 2025
2. Other comprehensive income that will be reclassified to profit or loss in subsequent periods	<b>-164,628,226</b>	-14,268,307
(1) Share of other comprehensive income that will be reclassified to profit and loss under equity method	<b>-22,758,843</b>	-2,696,900
(2) Change in fair value of other debt investment	<b>-1,317,848</b>	-11,514,835
(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>-140,551,535</b>	-56,572
(7) Others		
(II) Net other comprehensive income attributable to minority shareholders after tax	<b>-12,421,783</b>	13,213,759
<b>VII. Total comprehensive income</b>	<b>2,968,203,910</b>	2,029,985,154
(I) Total comprehensive income attributable to owners of the Company	<b>2,652,934,776</b>	1,938,163,330
(II) Total comprehensive income attributable to minority shareholders	<b>315,269,134</b>	91,821,824
<b>VIII. Earnings per share:</b>		
(I) Basic earnings per share ( <i>RMB/share</i> )	<b>0.82</b>	0.57
(II) Diluted earnings per share ( <i>RMB/share</i> )		

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

*Person in charge of the  
Company:*  
**Zheng Gaoqing**

*Person in charge of  
accounting:*  
**Yu Minxin**

*Person in charge of the  
accounting department:*  
**Bao Xiaoming**

## Consolidated Cash Flow Statement

From January to March 2026

Prepared by: Jiangxi Copper Company Limited

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Item	First quarter of 2026	First quarter of 2025
<b>I. Cash flows from operating activities:</b>		
Cash received from sale of goods and rendering of services	<b>158,500,820,199</b>	124,137,112,847
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>342,026,931</b>	287,460,179
Cash received relating to other operating activities	<b>2,121,848,639</b>	1,442,926,521
Sub-total of cash inflow from operating activities	<b>160,964,695,769</b>	125,867,499,547

Item	First quarter of 2026	First quarter of 2025
Cash paid for purchase of goods and receipt of services	<b>144,924,550,018</b>	119,955,596,770
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>2,202,770,848</b>	2,073,550,079
Taxes payment	<b>3,040,431,956</b>	1,766,148,629
Cash paid relating to other operating activities	<b>5,288,472,586</b>	1,514,825,109
Sub-total of cash outflow from operating activities	<b>155,456,225,408</b>	125,310,120,587
Net cash flows from operating activities	<b>5,508,470,361</b>	557,378,960
<b>II. Cash flows from investment activities:</b>		
Cash received from disposal of investments	<b>3,267,766,543</b>	7,157,694,155
Cash received from investments income	<b>238,310,444</b>	147,046,338
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	<b>298,374</b>	68,890
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>3,506,375,361</b>	7,304,809,383

Item	First quarter of 2026	First quarter of 2025
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	968,586,761	726,197,599
Cash paid for investments	7,992,808,713	10,856,777,290
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business units	6,868,792,211	
Cash paid relating to other investment activities		
Sub-total of cash outflow from investment activities	<u>15,830,187,685</u>	<u>11,582,974,889</u>
Net cash flows from investment activities	<u><u>-12,323,812,324</u></u>	<u><u>-4,278,165,506</u></u>
<b>III. Cash flows from financing activities:</b>		
Cash received from capital contribution		10,000,000
Including: cash received from capital contributions by minority shareholders of subsidiaries		10,000,000
Cash received from borrowings	41,176,986,110	16,679,901,301
Cash received relating to other financing activities	2,435,154,329	3,517,566,504
Sub-total of cash inflow from financing activities	<u>43,612,140,439</u>	<u>20,207,467,805</u>
Cash repayments of borrowings	21,559,054,781	12,992,212,849
Cash payments for distribution of dividends and profits or interest expenses	428,509,397	388,700,245
Including: dividends and profit paid to minority shareholders by subsidiaries		
Cash paid relating to other financing activities	2,016,208,862	3,197,618,327
Sub-total of cash outflow from financing activities	<u>24,003,773,040</u>	<u>16,578,531,421</u>
Net cash flows from financing activities	<u><u>19,608,367,399</u></u>	<u><u>3,628,936,384</u></u>

Item	First quarter of 2026	First quarter of 2025
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-123,765,248	-21,547,518
V. Net increase in cash and cash equivalents	12,669,260,188	-113,397,680
Add: Balance of cash and cash equivalents at the beginning of the period	14,959,025,454	15,502,833,194
VI. Balance of cash and cash equivalents at the end of the period	<u>27,628,285,642</u>	<u>15,389,435,514</u>

*Person in charge of the  
Company:*  
**Zheng Gaoqing**

*Person in charge of  
accounting:*  
**Yu Minxin**

*Person in charge of the  
accounting department:*  
**Bao Xiaoming**

**Adjustment to financial statements as at the beginning of the year upon initial application of new accounting standards or interpretation of standards since 2026**

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 2026

*As at the date of this announcement, the executive Directors are Mr. Zheng Gaoqing, Mr. Zhou Shaobing, Mr. Gao Jian-min, Mr. Liang Qing and Mr. Yu Minxin; the employee Director is Mr. Miao Shenggang; and the independent non-executive Directors are Mr. Wang Feng, Ms. Lai Dan, Ms. Liu Shuying and Mr. Liu Zhihong.*