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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 2024

The board of directors (the “Board of Directors”) of Zijin Mining Group Co., Ltd.* (the “Company”) is pleased to announce the unaudited financial report (the “Third Quarterly Report”) of the Company and its subsidiaries (collectively the “Group”) for the nine months ended 30 September 2024, which have been prepared in accordance with the Basic Standards and the Specific Standards of Accounting Standards for Business Enterprises (“ASBE”) issued by the Ministry of Finance of the People’s Republic of China (the “PRC”), and 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 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

18 October 2024, 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 2024

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 announcement, and individually and jointly 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 the contents in 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 2024)	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 2024)	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	79,979,965,562	7.11	230,396,480,019	2.39
Profit before tax	13,737,481,764	63.64	35,325,171,289	47.56
Net profit	11,202,575,598	54.75	29,678,357,011	47.86
Net profit attributable to owners of the listed company	9,273,073,263	58.17	24,357,458,921	50.68
Net profit attributable to owners of the listed company after non-recurring profit or loss	8,314,444,862	49.75	23,747,426,596	56.16
Net cash flows from operating activities	15,662,207,432	61.54	36,109,037,266	40.38
Basic earnings per share (RMB/share)	0.349	56.50	0.923	50.08
Diluted earnings per share (RMB/share)	0.343	53.81	0.917	49.11
Weighted average return on net assets (%)	7.14	Increased by 1.34 percentage points	20.22	Increased by 3.46 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	378,055,900,562	343,005,706,012	10.22
Equity attributable to shareholders of the listed company	134,162,586,550	107,505,943,323	24.80

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

Non-recurring profit or loss item	Amount for the reporting period (July - September 2024)	Amount from the beginning of this year to the end of the reporting period (January - September 2024)	Note
Losses on disposal of non-current assets, including reversal of provision for impairment loss of impaired assets	7,946,220	-53,327,590	
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, entitled to under established standards and having a continuous impact on the Company’s profit or loss	105,709,537	379,038,615	
Gains or losses on changes in fair value arising from financial assets and financial liabilities held by non-financial enterprises and gains or losses on disposal of financial assets and financial liabilities, except for the effective hedging business relating to the Company’s normal business operations	1,032,221,896	218,890,231	
Capital utilisation fee received from non-financial enterprises recognised in profit or loss for the current period	10,379,209	30,737,158	
Reversal of bad debt provision for trade receivables of which impairment has been tested individually	8,018,100	9,787,597	
Losses on debt restructuring	-26,540	-69,180	
Non-operating income and expenses other than the aforesaid items	-118,007,845	-463,515,052	
Other profit or loss items which meet the definition of non-recurring profit or loss		449,426,562	Investment income from disposal of long-term equity investments
Less: Impact on income tax	88,600,291	67,909,258	
Impact on the non-controlling interests (after tax)	-988,115	-106,973,242	
Total	958,628,401	610,032,325	

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

Name of item	Percentage change (%)	Main reasons
Profit before tax - for the reporting period (July - September 2024)	63.64	The Company's major accounting data and financial indicators for the reporting period (July - September 2024) and from the beginning of this year to the end of the reporting period (January - September 2024) all increased by over 40% compared with the same period last year. It was mainly attributable to the steady improvement of the Company's production and operational management capabilities, increase in the output of key mineral products and effective cost control. In addition, the Company's metal market assessment capability was further improved, allowing it to fully benefit from the gains brought about by rising metal prices.
Profit before tax - from the beginning of this year to the end of the reporting period (January - September 2024)	47.56	
Net profit - for the reporting period (July - September 2024)	54.75	
Net profit - from the beginning of this year to the end of the reporting period (January - September 2024)	47.86	
Net profit attributable to owners of the listed company - for the reporting period (July - September 2024)	58.17	
Net profit attributable to owners of the listed company - from the beginning of this year to the end of the reporting period (January - September 2024)	50.68	
Net profit attributable to owners of the listed company after non-recurring profit or loss - for the reporting period (July - September 2024)	49.75	
Net profit attributable to owners of the listed company after non-recurring profit or loss - from the beginning of this year to the end of the reporting period (January - September 2024)	56.16	
Net cash flows from operating activities - for the reporting period (July - September 2024)	61.54	
Net cash flows from operating activities - from the beginning of this year to the end of the reporting period (January - September 2024)	40.38	
Basic earnings per share - for the reporting period (July - September 2024)	56.50	
Basic earnings per share - from the beginning of this year to the end of the reporting period (January - September 2024)	50.08	
Diluted earnings per share - for the reporting period (July - September 2024)	53.81	
Diluted earnings per share - from the beginning of this year to the end of the reporting period (January - September 2024)	49.11	

II. Information about shareholders**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	410,288	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 (excluding lending of shares through refinancing)						
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	22.89	0	Frozen	208,484,145
HKSCC Nominees Limited	Overseas corporation	5,974,811,970	22.48	0	Nil	0
Hong Kong Securities Clearing Company Limited	Overseas corporation	1,730,823,747	6.51	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	2.60	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	332,578,401	1.25	0	Nil	0
Industrial and Commercial Bank of China Limited - Huatai-PineBridge CSI 300 Exchange Traded Open-End Index Securities Investment 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)	Others	315,861,837	1.19	0	Nil	0
China Construction Bank Corporation - E Fund CSI 300 Exchange Traded Open-End Index Initiated Securities Investment 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)	Others	209,505,058	0.79	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	180,348,390	0.68	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	154,288,000	0.58	0	Nil	0
Abu Dhabi Investment Authority (阿布達比投資局)	Overseas corporation	142,995,455	0.54	0	Nil	0
Shareholdings of top ten shareholders whose shares are not subject to trading moratorium (excluding lending of shares through refinancing)						
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	5,974,811,970	Shares listed overseas (H Shares)	5,974,811,970			
Hong Kong Securities Clearing Company Limited	1,730,823,747	RMB ordinary shares (A Shares)	1,730,823,747			
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			
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)	332,578,401	RMB ordinary shares (A Shares)	332,578,401			
Industrial and Commercial Bank of China Limited - Huatai-PineBridge CSI 300 Exchange Traded Open-End Index Securities Investment 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)	315,861,837	RMB ordinary shares (A Shares)	315,861,837			
China Construction Bank Corporation - E Fund CSI 300 Exchange Traded Open-End Index Initiated Securities Investment 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)	209,505,058	RMB ordinary shares (A Shares)	209,505,058			
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)	180,348,390	RMB ordinary shares (A Shares)	180,348,390			

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)	154,288,000	RMB ordinary shares (A Shares)	154,288,000
Abu Dhabi Investment Authority (阿布達比投資局)	142,995,455	RMB ordinary shares (A Shares)	142,995,455
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		

Details of lending of shares through the participation in refinancing business of shareholders holding more than 5% of the shares, top ten shareholders and top ten shareholders whose shares are not subject to trading moratorium

Unit: share

Details of lending of shares through the participation in refinancing business of shareholders holding more than 5% of the shares, top ten shareholders and top ten shareholders whose shares are not subject to trading moratorium								
Name of shareholder (full name)	Shareholding of ordinary account and credit account at the beginning of the reporting period		Lending of shares through refinancing business and not yet returned at the beginning of the reporting period		Shareholding of ordinary account and credit account at the end of the reporting period		Lending of shares through refinancing business and not yet returned at the end of the reporting period	
	Total number	Proportion (%)	Total number	Proportion (%)	Total number	Proportion (%)	Total number	Proportion (%)
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)	200,846,253	0.76	1,290,000	0.0049	332,578,401	1.25	0	0
Industrial and Commercial Bank of China Limited - Huatai-PineBridge CSI 300 Exchange Traded Open-End Index Securities Investment 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)	123,011,429	0.47	45,600	0.0002	315,861,837	1.19	0	0
China Construction Bank Corporation - E Fund CSI 300 Exchange Traded Open-End Index Initiated Securities Investment 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)	46,190,466	0.18	41,000	0.0002	209,505,058	0.79	0	0

III. Other reminders

(I) Major production and operation data

From January to September 2024, the production volumes of mine-produced gold, mine-produced copper and mine-produced silver of the Group increased by 8%, 5% and 7%, respectively, compared with the same period last year, and the production volume of mine-produced zinc decreased by 4% compared with the same period last year; the Group realised an operating income of RMB230.396 billion, representing an increase of 2.39% compared with the same period last year; net profit attributable to owners of the parent was RMB24.357 billion, representing an increase of 50.68% compared with the same period last year. The overall gross profit margin of mining entities was 57.71%, representing an increase of 7.42 percentage points compared with the same period last year; the overall gross profit margin was 19.53%, representing an increase of 4.37 percentage points compared with the same period last year.

Compared with the second quarter of 2024, in the third quarter of 2024, the production volumes of mine-produced gold, mine-produced copper, mine-produced silver and mine-produced zinc of the Group increased by 1%, 6%, 12% and 8%, respectively; the Group realised an operating income of RMB79.980 billion, representing an increase of 6% compared with the second quarter of 2024; net profit attributable to owners of the parent was RMB9.273 billion, representing an increase of 5% compared with the second quarter of 2024. The overall gross profit margin of mining entities was 58.48%, representing a decrease of 1.20 percentage points compared with the second quarter of 2024; the overall gross profit margin was 20.24%, representing a decrease of 1.43 percentage points compared with the second quarter of 2024.

The following tables show the major production and financial indicators by product for the period from January to September 2024, the same period last year, the third quarter of 2024 and the second quarter of 2024, respectively.

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

Product name	Unit	Jan - Sept 2024	Jan - Sept 2023	Q3 2024	Q2 2024
I. Mine-produced product					
Mine-produced gold	kg	54,265	50,091	18,859	18,601
Including: Zhaojin Mining on equity basis	kg	2,472	2,180	971	818
Mine-produced copper	t	789,459	754,248	270,889	255,921
Including: Kamao on equity basis	t	135,295	135,546	51,702	44,777
Yulong Copper on equity basis	t	27,578	18,509	10,335	9,435
Mine-produced zinc	t	309,735	323,236	109,652	101,630
Including: Wancheng Commercial on equity basis	t	9,124	7,644	3,182	3,044
Mine-produced silver	kg	331,114	310,364	120,861	108,239
II. Refined product					
Refined copper	t	574,772	544,049	183,258	200,710
Refined zinc	t	273,085	239,624	92,473	88,075

Note 1: The above data by product is 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.

(II) Production and operation plan regarding lithium carbonate

Due to the delay in obtaining permits and licences for the projects and the continued sluggish lithium carbonate prices, the Company has postponed the production commencement of the Tres Quebradas Salar project in Argentina and the Lakkor Tso Salar project in Tibet to 2025. Before the projects commence production, the Company will further optimise the production techniques and process flows, lower and solidify the cost base, aiming to improve the projects' ability to withstand price fluctuations.

Major production and financial indicators by product for the periods from January to September 2024 and January to September 2023, respectively:

Item		Sales volume			Unit price			Unit cost of sales			Gross profit margin (%)	
Product name		Unit	Jan - Sept 2024	Jan - Sept 2023	Unit	Jan - Sept 2024	Jan - Sept 2023	Unit	Jan - Sept 2024	Jan - Sept 2023	Jan - Sept 2024	Jan - Sept 2023
I. Mine-produced product												
Mine-produced gold	Gold bullion	kg	28,721	23,720	RMB/g	516.83	429.43	RMB/g	286.46	282.73	44.57	34.16
	Gold concentrate	kg	22,197	25,532	RMB/g	485.88	374.53	RMB/g	155.06	155.90	68.09	58.38
Mine-produced copper	Copper concentrate	t	469,623	489,500	RMB/t	56,113	49,501	RMB/t	18,751	19,564	66.58	60.48
	Electrodeposited copper	t	58,337	72,469	RMB/t	63,655	56,686	RMB/t	32,729	31,027	48.58	45.26
	Electrolytic copper	t	91,535	43,603	RMB/t	65,681	60,418	RMB/t	35,699	41,057	45.65	32.05
Mine-produced zinc		t	297,460	316,184	RMB/t	14,285	11,711	RMB/t	8,585	9,069	39.90	22.56
Mine-produced silver		kg	320,653	312,306	RMB/g	4.59	3.46	RMB/g	1.85	1.70	59.74	50.72
II. Refined product												
Refined copper		t	574,444	544,334	RMB/t	65,998	60,438	RMB/t	64,356	58,411	2.49	3.35
Refined zinc		t	264,003	240,182	RMB/t	20,096	19,285	RMB/t	18,759	17,896	6.65	7.21
Overall gross profit margin											19.53	15.16
Overall gross profit margin of mining entities											57.71	50.29

Note 1: The above data by product is 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 when translating USD-denominated costs into RMB during the reporting period. Among which, the costs of mine-produced copper, mine-produced gold and mine-produced zinc increased by 0.7 percentage points, 1.1 percentage points and 0.6 percentage points, respectively, compared with the same period last year.

Major production and financial indicators by product for the periods from July to September 2024 and April to June 2024, respectively:

Item		Sales volume			Unit price			Unit cost of sales			Gross profit margin (%)	
Product name		Unit	Q3 2024	Q2 2024	Unit	Q3 2024	Q2 2024	Unit	Q3 2024	Q2 2024	Q3 2024	Q2 2024
I. Mine-produced product												
Mine-produced gold	Gold bullion	kg	9,699	9,574	RMB/g	553.41	523.28	RMB/g	289.74	292.75	47.64	44.06
	Gold concentrate	kg	7,639	8,028	RMB/g	516.64	496.65	RMB/g	161.85	156.66	68.67	68.46
Mine-produced copper	Copper concentrate	t	154,291	152,306	RMB/t	55,832	61,661	RMB/t	19,105	18,613	65.78	69.81
	Electrodeposited copper	t	19,721	18,087	RMB/t	61,090	72,621	RMB/t	32,058	34,113	47.52	53.03
	Electrolytic copper	t	31,766	30,450	RMB/t	65,350	71,001	RMB/t	35,549	34,536	45.60	51.36
Mine-produced zinc		t	110,927	106,382	RMB/t	15,154	14,936	RMB/t	7,938	9,181	47.62	38.53
Mine-produced silver		kg	117,048	110,527	RMB/g	4.85	4.85	RMB/g	1.81	1.84	62.67	62.17
II. Refined product												
Refined copper		t	185,489	200,333	RMB/t	66,363	70,245	RMB/t	64,696	68,619	2.51	2.32
Refined zinc		t	92,993	79,298	RMB/t	20,956	20,854	RMB/t	19,773	18,995	5.65	8.91
Overall gross profit margin											20.24	21.67
Overall gross profit margin of mining entities											58.48	59.68

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

IV. Quarterly financial statements

Consolidated Statement of Financial Position

As at 30 September 2024

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Item	As at 30 September 2024	As at 31 December 2023
Current assets:		
Cash and cash equivalents	26,184,654,709	18,448,716,808
Settlement reserves		
Loans to banks and other financial institutions		
Held for trading financial assets	7,367,567,256	5,307,044,685
Derivative financial assets		
Bills receivable	132,520,713	553,119,452
Trade receivables	7,256,852,528	7,777,908,320
Receivables financing	1,367,948,483	2,798,769,858
Prepayments	3,572,691,835	2,677,321,890
Premium receivables		
Receivables from reinsurers		
Reinsurance contract reserves receivable		
Other receivables	4,177,876,909	2,834,011,778
Including: Interest receivables		
Dividends receivable		
Financial assets purchased under agreements to resell		
Inventories	32,833,087,985	29,289,613,313
Including: Data resources		
Contract assets	902,504,375	1,143,837,782
Held for sale assets		26,351,841
Current portion of non-current assets	858,666,194	708,232,962
Other current assets	7,548,228,862	6,063,611,366
Total current assets	92,202,599,849	77,628,540,055
Non-current assets:		
Loans and advance payments		
Debt investments	1,402,047,243	379,661,490
Other debt investments		
Long-term receivables		
Long-term equity investments	34,183,503,283	31,632,272,017
Other equity instrument investments	19,465,995,787	13,719,080,444
Other non-current financial assets		
Investment properties	336,024,261	327,295,982
Fixed assets	85,075,815,849	81,465,916,360
Construction in progress	40,785,915,085	35,926,774,177
Productive biological assets		
Oil and gas assets		
Right-of-use assets	430,595,904	334,369,349
Intangible assets	66,775,841,999	67,891,999,037
Including: Data resources		
Development costs		
Including: Data resources		
Goodwill	692,156,206	692,156,206
Long-term deferred assets	2,621,310,601	2,534,183,746
Deferred tax assets	2,202,376,156	2,079,296,604
Other non-current assets	31,881,718,339	28,394,160,545
Total non-current assets	285,853,300,713	265,377,165,957
Total assets	378,055,900,562	343,005,706,012

Current liabilities:		
Short-term borrowings	23,933,063,888	20,989,471,669
Borrowings from central bank		
Placements from banks and other financial institutions		
Held for trading financial liabilities	2,512,899,047	1,688,823,180
Derivative financial liabilities		
Bills payable	2,424,906,089	1,855,810,350
Trade payables	14,347,005,308	14,428,441,602
Receipts in advance	84,547,074	86,862,972
Contract liabilities	7,616,663,236	6,163,764,972
Assets sold under agreements to repurchase		
Deposits from customers, banks and other financial institutions		
Customer brokerage deposits		
Securities underwriting brokerage deposits		
Employee benefits payable	2,439,145,318	2,826,433,455
Taxes payable	4,180,256,673	3,437,761,165
Other payables	14,143,554,233	13,926,373,967
Including: Interest payables		
Dividends payable	374,382,363	1,698,399,160
Handling charges and commission payable		
Due to reinsurers		
Held for sale liabilities		12,857,294
Current portion of non-current liabilities	12,505,515,606	18,028,890,491
Other current liabilities	807,353,501	736,941,988
Total current liabilities	84,994,909,973	84,182,433,105
Non-current liabilities:		
Insurance contract reserve		
Long-term borrowings	69,759,576,398	77,530,909,080
Bonds payable	37,622,906,048	25,286,676,862
Including: Preference shares		1,062,404,958
Perpetual bonds		
Lease liabilities	261,842,610	81,012,179
Long-term payables	2,911,214,060	3,434,886,729
Long-term employee benefits payable	59,151,741	63,429,262
Provisions	4,318,832,225	4,306,965,597
Deferred income	586,850,658	628,719,334
Deferred tax liabilities	7,871,542,418	7,470,695,107
Other non-current liabilities	992,054,423	1,657,182,439
Total non-current liabilities	124,383,970,581	120,460,476,589
Total liabilities	209,378,880,554	204,642,909,694
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	2,657,788,894	2,632,657,124
Other equity instruments	1,605,675,517	
Including: Preference shares		
Perpetual bonds		
Capital reserve	29,096,533,132	25,866,060,607
Less: Treasury shares	473,258,088	778,090,664
Other comprehensive income	14,090,825,440	8,960,434,573
Special reserve	318,520,750	187,666,512
Surplus reserve	1,367,003,719	1,367,003,719
General risk provisions		
Retained earnings	85,499,497,186	69,270,211,452
Total equity attributable to owners of the parent (or shareholders' equity)	134,162,586,550	107,505,943,323
Non-controlling interests	34,514,433,458	30,856,852,995
Total owners' equity (or shareholders' equity)	168,677,020,008	138,362,796,318

Total liabilities and owners' equity (or shareholders' equity)	378,055,900,562	343,005,706,012
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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 2024

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Item	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
I. Total operating income	230,396,480,019	225,007,761,249
Including: Operating income	230,396,480,019	225,007,761,249
Interest income		
Premium earned		
Handling charges and commission income		
II. Total operating costs	198,666,621,948	203,709,355,217
Including: Operating costs	185,396,466,695	190,900,579,733
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	4,193,992,390	3,471,024,568
Selling expenses	522,650,777	543,596,097
Administrative expenses	5,145,847,431	5,405,816,075
Research and development expenses	1,152,587,032	1,130,096,766
Finance expenses	2,255,077,623	2,258,241,978
Including: Interest expenses	3,609,426,705	3,603,834,484
Interest income	1,884,235,261	1,388,845,804
Add: Other income	378,969,436	373,370,596
Investment income (losses are represented by "-")	2,849,177,583	2,555,875,740
Including: Share of profits of associates and joint ventures	3,098,198,751	2,820,489,055
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 "-")	1,008,179,511	17,563,586
Credit impairment losses (losses are represented by "-")	-6,329,083	94,412,244
Impairment losses on assets (losses are represented by "-")	-117,841,586	-36,719,289
Gains on disposal of non-current assets (losses are represented by "-")	5,829,358	18,487,376
III. Operating profit (loss is represented by "-")	35,847,843,290	24,321,396,285
Add: Non-operating income	75,156,031	74,931,827
Less: Non-operating expenses	597,828,032	456,530,806
IV. Profit before tax (loss is represented by "-")	35,325,171,289	23,939,797,306
Less: Income tax expenses	5,646,814,278	3,867,729,198
V. Net profit (net loss is represented by "-")	29,678,357,011	20,072,068,108
(I) Classification according to the continuity of operation		

1. Net profit from continuing operations (net loss is represented by “-”)	29,678,357,011	20,072,068,108
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 “-”)	24,357,458,921	16,164,921,291
2. Net profit attributable to non-controlling interests (net loss is represented by “-”)	5,320,898,090	3,907,146,817
VI. Other comprehensive income, net of tax		
(I) Other comprehensive income attributable to owners of the parent, net of tax	4,925,204,361	3,100,183,480
1. Other comprehensive income that will not be reclassified to profit or loss in subsequent periods	5,910,979,997	1,448,223,240
(1) Changes arising from re-measurement of defined benefit plans		
(2) Other comprehensive income that will not be reclassified to profit or loss under the equity method		
(3) Changes in fair value of other equity instrument investments	5,910,979,997	1,448,223,240
(4) Changes in fair value of enterprise’s own credit risk		
2. Other comprehensive (loss)/income that may be reclassified to profit or loss in subsequent periods	-985,775,636	1,651,960,240
(1) Other comprehensive loss that may be reclassified to profit or loss in subsequent periods under the equity method	-46,718,583	-2,067,878
(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	-920,344,679	1,590,876,854
(7) Others	-18,712,374	63,151,264
(II) Other comprehensive income attributable to non-controlling interests, net of tax	-121,102,385	255,015,041
VII. Total comprehensive income		
(I) Total comprehensive income attributable to owners of the parent	29,282,663,282	19,265,104,771
(II) Total comprehensive income attributable to non-controlling interests	5,199,795,705	4,162,161,858
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.923	0.615
(II) Diluted earnings per share (RMB/share)	0.917	0.615

For the business combinations involving entities under common control during the reporting period, the 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 2024

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Item	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
I. Cash flows from operating activities:		
Cash receipts from sales of goods and rendering of services	253,605,629,473	243,202,182,072
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	1,877,355,973	1,686,425,461
Other cash receipts relating to operating activities	1,024,147,961	1,113,562,880
Subtotal of cash inflows from operating activities	256,507,133,407	246,002,170,413
Cash payments for goods purchased and services received	194,230,446,831	198,997,187,236
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	9,388,731,053	8,700,995,024
Payments of various types of taxes and surcharges	12,597,135,785	10,184,379,735
Other cash payments relating to operating activities	4,181,782,472	2,396,419,895
Subtotal of cash outflows from operating activities	220,398,096,141	220,278,981,890
Net cash flows from operating activities	36,109,037,266	25,723,188,523
II. Cash flows from investing activities:		
Cash receipts from disposals and recovery of investments	1,707,074,011	1,806,618,253
Cash receipts from investment income	1,453,193,761	798,426,096
Net cash receipts from disposals of fixed assets, intangible assets and other non-current assets	23,756,349	7,364,199

Net cash receipts from disposals of subsidiaries and other business units	192,782,319	12,537,437
Other cash receipts relating to investing activities	1,291,945,679	2,793,526,671
Subtotal of cash inflows from investing activities	4,668,752,119	5,418,472,656
Cash payments for purchase or construction of fixed assets, intangible assets and other non-current assets	17,839,027,090	19,280,190,043
Cash payments for investments	5,265,727,769	5,987,536,792
Net increase in pledged loans		
Net cash payments for acquisitions of subsidiaries and other business units		1,950,963,992
Other cash payments relating to investing activities	2,354,868,505	2,380,222,421
Subtotal of cash outflows from investing activities	25,459,623,364	29,598,913,248
Net cash flows used in investing activities	-20,790,871,245	-24,180,440,592
III. Cash flows from financing activities:		
Cash receipts from capital contributions	3,939,959,798	115,133,881
Including: Cash receipts from capital contributions from non-controlling shareholders of subsidiaries	47,887,554	115,133,881
Cash receipts from borrowings	65,950,157,020	54,519,592,875
Other cash receipts relating to financing activities		21,433,779
Subtotal of cash inflows from financing activities	69,890,116,818	54,656,160,535
Cash repayments of borrowings	63,345,691,333	44,766,622,899
Cash payments for distribution of dividends or profits or settlement of interest expenses	13,304,385,494	10,454,551,480
Including: Payments for distribution of dividends or profits to non-controlling shareholders of subsidiaries	1,545,428,775	1,675,576,486
Other cash payments relating to financing activities	530,420,472	5,572,066,305
Subtotal of cash outflows from financing activities	77,180,497,299	60,793,240,684
Net cash flows used in financing activities	-7,290,380,481	-6,137,080,149
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-296,594,963	1,350,210,516
V. Net increase/(decrease) in cash and cash equivalents	7,731,190,577	-3,244,121,702
Add: Opening balance of cash and cash equivalents	17,692,467,027	19,666,678,538
VI. Closing balance of cash and cash equivalents	25,423,657,604	16,422,556,836

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 2024

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Item	As at 30 September 2024	As at 31 December 2023
Current assets:		
Cash and cash equivalents	4,141,778,892	4,706,206,720
Held for trading financial assets	1,191,631	275,121
Derivative financial assets		
Bills receivable		
Trade receivables	438,915,945	309,578,711
Receivables financing	112,461,946	95,764,269
Prepayments	35,915,289	42,254,365
Other receivables	32,333,731,820	32,186,769,866
Including: Interest receivables		
Dividends receivable	7,578,892,000	8,123,320,000
Inventories	157,389,601	143,615,246
Including: Data resources		
Contract assets		
Held for sale assets		360,000,000
Current portion of non-current assets		
Other current assets	1,146,349,877	173,352,644
Total current assets	38,367,735,001	38,017,816,942
Non-current assets:		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	70,086,558,720	68,519,160,631
Other equity instrument investments	253,828,441	223,773,695
Other non-current financial assets		
Investment properties		
Fixed assets	3,578,804,718	3,780,013,210
Construction in progress	532,025,130	442,997,147
Productive biological assets		
Oil and gas assets		
Right-of-use assets		
Intangible assets	462,916,351	374,777,919
Including: Data resources		
Development costs		
Including: Data resources		
Goodwill		
Long-term deferred assets	134,016,529	158,096,554
Deferred tax assets	282,222,094	290,801,063
Other non-current assets	17,283,613,225	19,410,755,629
Total non-current assets	92,613,985,208	93,200,375,848
Total assets	130,981,720,209	131,218,192,790
Current liabilities:		
Short-term borrowings	3,298,493,694	2,756,982,500
Held for trading financial liabilities		1,383,065
Derivative financial liabilities		
Bills payable	42,775,080	566,000
Trade payables	732,258,570	564,413,706
Receipts in advance		
Contract liabilities	91,888,123	280,921,180
Employee benefits payable	534,392,324	528,243,733
Taxes payable	237,369,423	76,807,815
Other payables	2,612,636,129	1,542,029,722

Including: Interest payables		
Dividends payable		
Held for sale liabilities		
Current portion of non-current liabilities	6,843,870,321	7,697,220,864
Other current liabilities	166,230,668	166,230,668
Total current liabilities	14,559,914,332	13,614,799,253
Non-current liabilities:		
Long-term borrowings	36,184,016,629	35,618,154,551
Bonds payable	23,426,802,868	22,416,687,841
Including: Preference shares		
Perpetual bonds		
Lease liabilities		
Long-term payables	261,368,781	236,268,782
Long-term employee benefits payable		
Provisions	917,480,727	929,558,106
Deferred income	99,757,967	111,744,461
Deferred tax liabilities		
Other non-current liabilities	550,183,517	550,183,517
Total non-current liabilities	61,439,610,489	59,862,597,258
Total liabilities	75,999,524,821	73,477,396,511
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	2,657,788,894	2,632,657,124
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	31,101,977,300	27,594,270,305
Less: Treasury shares	473,258,088	778,090,664
Other comprehensive loss	-152,431,437	-179,647,525
Special reserve		
Surplus reserve	1,316,465,612	1,316,465,612
Retained earnings	20,531,653,107	27,155,141,427
Total owners' equity (or shareholders' equity)	54,982,195,388	57,740,796,279
Total liabilities and owners' equity (or shareholders' equity)	130,981,720,209	131,218,192,790

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 2024

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Item	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
I. Operating income	5,316,135,898	4,360,793,094
Less: Operating costs	1,986,980,015	1,625,803,585
Taxes and surcharges	291,720,106	257,315,688
Selling expenses	1,227,059	1,245,321
Administrative expenses	782,146,367	791,056,961
Research and development expenses	298,562,356	310,281,877
Finance expenses	830,587,976	1,219,934,456
Including: Interest expenses	1,573,140,459	1,549,756,131
Interest income	826,939,419	295,587,549
Add: Other income	19,944,462	17,071,079
Investment income (losses are represented by "-")	332,171,785	1,181,958,621
Including: Share of profits of associates and joint ventures	343,220,737	204,390,918
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 "-")	2,976,225	36,459,384
Credit impairment losses (losses are represented by "-")	-92,982	158
Impairment losses on assets (losses are represented by "-")		5,237
Gains on disposal of non-current assets (losses are represented by "-")	656,376	-861,997
II. Operating profit (loss is represented by "-")	1,480,567,885	1,389,787,688
Add: Non-operating income	406,174	539,658
Less: Non-operating expenses	30,133,581	8,293,793
III. Profit before tax (loss is represented by "-")	1,450,840,478	1,382,033,553
Less: Income tax expenses	151,828,201	57,928,188
IV. Net profit (net loss is represented by "-")	1,299,012,277	1,324,105,365
(I) Net profit from continuing operations (net loss is represented by "-")	1,299,012,277	1,324,105,365
(II) Net profit from discontinued operations (net loss is represented by "-")		
V. Other comprehensive income/(loss), net of tax		
(I) Other comprehensive income/(loss) that will not be reclassified to profit or loss in subsequent periods	26,970,261	-35,208,056
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	26,970,261	-35,208,056
4. Changes in fair value of enterprise's own credit risk		
(II) Other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods	245,827	-21,250

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 on other debt investments		
5. Cash flow hedging reserve		
6. Exchange differences arising from translation of financial statements denominated in foreign currencies	117,439	17
7. Others	128,388	-21,267
VI. Total comprehensive income	1,326,228,365	1,288,876,059
VII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.049	0.050
(II) Diluted earnings per share (RMB/share)	0.049	0.050

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 2024

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Item	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
I. Cash flows from operating activities:		
Cash receipts from sales of goods and rendering of services	5,474,789,573	4,743,214,860
Refund of taxes and surcharges		56,854
Other cash receipts relating to operating activities	568,446,905	120,075,348
Subtotal of cash inflows from operating activities	6,043,236,478	4,863,347,062
Cash payments for goods purchased and services received	1,567,319,033	1,463,763,380
Cash payments to and on behalf of employees	708,124,033	691,512,282
Payments of various types of taxes and surcharges	612,954,465	639,285,934
Other cash payments relating to operating activities	299,078,638	840,749,119
Subtotal of cash outflows from operating activities	3,187,476,169	3,635,310,715
Net cash flows from operating activities	2,855,760,309	1,228,036,347
II. Cash flows from investing activities:		
Cash receipts from disposals and recovery of investments	49,336,220	902,795,030
Cash receipts from investment income	707,712,664	1,703,563,105
Net cash receipts from disposals of fixed assets, intangible assets and other non-current assets	2,065,704	2,628,533
Net cash receipts from disposals of subsidiaries and other business units		
Other cash receipts relating to investing activities	4,484,077,439	
Subtotal of cash inflows from investing activities	5,243,192,027	2,608,986,668
Cash payments for purchase or construction of fixed assets, intangible assets and other non-current assets	329,790,051	488,255,470
Cash payments for investments	2,334,991,900	3,217,296,451
Net cash payments for acquisitions of subsidiaries and other business units		
Other cash payments relating to investing activities		168,651,964
Subtotal of cash outflows from investing activities	2,664,781,951	3,874,203,885
Net cash flows from/(used in) investing activities	2,578,410,076	-1,265,217,217
III. Cash flows from financing activities:		
Cash receipts from capital contributions	3,892,072,244	
Cash receipts from borrowings	17,843,796,000	21,124,408,500
Other cash receipts relating to financing activities		700,000,000
Subtotal of cash inflows from financing activities	21,735,868,244	21,824,408,500
Cash repayments of borrowings	16,680,909,000	16,003,058,900
Cash payments for distribution of dividends or profits or settlement of interest expenses	9,553,872,400	6,669,327,089
Other cash payments relating to financing	1,462,582,387	691,655,006

activities		
Subtotal of cash outflows from financing activities	27,697,363,787	23,364,040,995
Net cash flows used in financing activities	-5,961,495,543	-1,539,632,495
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-36,990,152	-9,939,392
V. Net decrease in cash and cash equivalents	-564,315,310	-1,586,752,757
Add: Opening balance of cash and cash equivalents	4,705,500,159	3,659,678,746
VI. Closing balance of cash and cash equivalents	4,141,184,849	2,072,925,989

Person in charge of the Company:
Mr. Zou Laichang

Principal in charge of accounting:
Mr. Wu Honghui

Head of accounting department:
Mr. Yiu Kai

Adjustments to the opening balances of financial statements for the first year of implementation due to the first implementation of new accounting standards, interpretations on standards, etc. from 2024

Applicable Not applicable

Board of Directors of Zijin Mining Group Co., Ltd.*
19 October 2024