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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)

FIRST QUARTERLY REPORT 2013

The board of directors (the "Board of Directors") of Zijin Mining Group Co., Ltd.* (the "Company") announces the unaudited results (the "First Quarterly Report") of the Company and its subsidiaries (collectively the "Group") for the three months ended 31 March 2013, which have been prepared in accordance with the People's Republic of China (the "PRC") Accounting Standards for Business Enterprise and the related laws and regulations.

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

In this report, unless otherwise stated, monetary units are denominated in Renminbi.

As at the date of this announcement, the Board of Directors of the Company comprises Messrs. Chen Jinghe (Chairman), Luo Yingnan, Qiu Xiaohua, Lan Fusheng, Huang Xiaodong, and Zou Laichang as executive directors, Mister. Peng Jiaqing as non-executive director, and Messrs. Su Congfu, Chen Yuchuan, Lin Yongjing, and Wang Xiaojun as independent non-executive directors.

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

26 April 2013 Fujian, the PRC

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

Zijin Mining Group Co., Ltd.*

First Quarterly Report 2013

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§1 Important Notice

1.1 The board of directors, the supervisory committee, the directors, supervisors and senior management of the Company confirm that there are no false representations or misleading statements contained in or material omissions from this report, and collectively and individually accept responsibility for the truthfulness, accuracy and completeness of the contents contained herein.

1.2 List of director(s) of the Company who could not attend the board of directors meeting.

Name of absent director	Directorship	Reason of Absence	Name of assignee
Luo Yingnan	Director	Business trip	Huang Xiaodong
Wang Xiaojun	Independent director	Business trip	Su Congfu

1.3 The first quarterly financial report of the Company was unaudited.

1.4

Person-in-charge of the Company	Mr. Chen Jinghe
Person-in-charge of accounting affairs of the Company	Ms. Lin Hongying
Head of the accounting department (Accounting Chief of the Company)	Mr. Qiu Shoucai

Mr. Chen Jinghe, person-in-charge of the Company, Ms. Lin Hongying, the person-in-charge of accounting affairs of the Company, and Mr. Qiu Shoucai, the head of the accounting department (Accounting Chief of the Company), hereby warrant that the financial statements contained in this quarterly report are true and complete.

§ 2 Company's Major Accounting Data and Changes in Shareholders

2.1 Major accounting data

	As at the end of the reporting period	As at the end of last year	Changes as at the end of the reporting period as compared with the end of last year (%)
Total assets (RMB)	71,359,541,488.10	67,354,421,041.00	5.95
Equity interest (Shareholders' interest) (RMB)	28,848,171,416.94	28,181,588,753.00	2.37
Net assets per share attributable to the shareholders of the listed company (RMB/share)	1.323	1.292	2.4
	From the beginning of the year to the end of the reporting period		Changes as compared with

			the same period of last year (%)
Net cash flow from operating activities (RMB)		710,247,227.18	-7.22
Net cash flow from operating activities per share (RMB/share)		0.033	-5.71
	Reporting period	From the beginning of the year to the end of reporting period	Changes for the reporting period as compared with the same period of last year (%)
Net profit attributable to the shareholders of the listed company (RMB)	719,507,868.58	719,507,868.58	-32.75
Basic earnings per share (RMB/share)	0.033	0.033	-32.65
Basic earnings (after deduction of non-recurring items) per share (RMB/share)	0.033	0.033	-36.54
Diluted earnings per share (RMB/share)	0.033	0.033	-32.65
Weighted average return on net assets (%)	2.52	2.52	Decrease 1.66 percentage point
Weighted average return (after deduction of non-recurring items) on net assets (%)	2.52	2.52	Decrease 1.87 percentage point

Deducting the profit or loss arising from non-recurring items and amount:

Currency: RMB

Non-recurring items	Amount
Profit/(loss) from the disposal of non-current assets	-2,167,848.97
Government grants recognised in the period, excluding grants that were recognised according to the regulations of the national policies, and closely related to the ordinary business of the Company, either under the government's unified standard of grant or continuous regular grant programme under the government's policy	20,321,286.12
Except for the hedging business that related to the ordinary business of the Company, the fair value gains or losses on held-for-trading financial assets and liabilities and investment income from disposing held-for-trading financial assets and liabilities and available-for-sales financial assets	16,147,455.16
Donations	-61,368,540.00
Net income/(loss) from disposal of equity investments	-162,783.50
Other non-operating income and expenses other than abovementioned items	19,532,095.64
Income tax effect on non-recurring items	1,924,583.89

Non-controlling interest effect on non-recurring items (after tax)	-1,883,071.61
Total	-7,656,823.27

2.2 Total number of shareholders and top ten holders of shares not subject to trading moratorium at the end of the reporting period

Unit: share

Total number of shareholders at the end of the reporting period (No. of shareholders)		910,681	
Shareholdings of top ten holders of shares not subject to trading moratorium			
Name of shareholders (Full name)	Number of tradable shares not subject to trading moratorium held as at the end of the reporting period	Class of shares	
Minxi Xinghang State-owned Assets Investment Company Limited (閩西興 杭國有資產投資經營有限公司)	6,358,881,180	RMB ordinary shares (A Shares)	6,316,353,180
		Shares listed overseas (H Shares)	42,528,000
HKSCC Nominees Limited	5,976,677,436	Shares listed overseas (H Shares)	
Xinhuadu Industrial Group Co., Ltd. (新華都實業集團股份有限公司)	2,425,081,279	RMB ordinary shares (A Shares)	
Xiamen Hengxing Group Co., Ltd. (廈 門恒興集團有限公司)	283,600,471	RMB ordinary shares (A Shares)	
Shanghang County Jinshan Trading Co., Ltd. (上杭縣金山貿易有限公司)	256,245,000	RMB ordinary shares (A Shares)	
Chen Jinghe (陳景河)	132,000,000	RMB ordinary shares (A Shares)	
Industrial and Commercial Bank of China - Shangzheng 50 Exchange-traded Funds (中國工商銀行-上証 50 交易型開放 式指數證券投資基金)	55,660,316	RMB ordinary shares (A Shares)	
Bank of China - Harvest Hushen 300 Exchange-traded Equity Fund (中國銀 行股份有限公司-嘉實滬深 300 交易 型開放式指數證券投資基金)	52,753,374	RMB ordinary shares (A Shares)	
Industrial and Commercial Bank of China - Huitianfu Balanced Growth	45,000,000	RMB ordinary shares (A Shares)	

Securities Investment Fund (中國工商銀行－匯添富均衡增長股票型證券投資基金)		
Yunnan International Trust Co., Ltd. – The 5 th phase Capital Trust of Yunxin Growth 2007-2 (雲南國際信託有限公司-雲信成長 2007-2 第五期集合資金信託)	42,802,478	RMB ordinary shares (A Shares)

§3 Significant Events

3.1 Notes and reasons for the significant changes in financial statements and financial indicators

✓ Applicable Not applicable

3.1.1 Analysis of operating results

In the reporting period, the Group recorded sales income of RMB11.772 billion, representing an increase of RMB2.585 billion or 28.13% over the same period of last year (same period last year: RMB9.187 billion).

The following table shows the breakdown of sales income by products for the periods of January to March 2012 and January to March 2013:

Item	2013 (January – March)					2012 (January – March)				
	Unit price (Excluded tax) (RMB)		Sales volume		Amount <i>RMB0'000</i>	Unit price (Excluded tax) (RMB)		Sales volume		Amount <i>RMB0'000</i>
Mine-produced gold	310.09	/g	6,609	kg	204,949	335.72	/g	6,292	kg	211,222
Refinery, processed and trading gold	334.00	/g	17,214	kg	574,958	341.79	/g	13,061	kg	446,405
Mine-produced silver	4.18	/g	34,515	kg	14,425	4.22	/g	29,220	kg	12,324
Mine-produced copper cathodes	48,722	/t	2,009	t	9,789	N/A				
Copper concentrates	42,827	/t	24,745	t	105,976	42,972	/t	19,372	t	83,246
Refinery copper	48,648	/t	38,520	t	187,392	49,936	/t	9,382	t	46,851
Mine-produced zinc	7,672	/t	17,689	t	13,572	7,868	/t	6,720	t	5,287

Refinery zinc	13,144	/t	39,383	t	51,764	13,106	/t	47,120	t	61,753
Iron concentrates	828	/t	9,100	t	756	587	/t	90,000	t	5,286
Others					201,357					116,955
Internal sales elimination					-187,759					-72,396
Total					1,177,179					918,717

Note:

(1) Other sales include: income of RMB156 million from refinery and processed silver, RMB135 million from copper pipes, RMB128 million from copper belts, and income of RMB1.595 billion from other products, intermediate services and other services.

(2) Elimination of the internal sales was not taken into consideration for all products in the above table.

(3) Zijinshan copper mine hydrometallurgical plant resumed production at the end of 2012. The production of mine-produced copper cathodes in the same period of last year was recovered from wasted water, therefore the indicators are not comparable.

The Group recorded a substantial increase in sales income for the period from January to March 2013 over the same period of last year, which was mainly attributed to: 1. a significant increase in sales volume of refinery products (copper and processed gold), in which, the sales volume of refinery, processed and trading gold and refinery copper increased by 31.80% and 310.57% respectively over the same period last year (led to an increase of sales income of RMB2.875 billion); 2. increase in the sales volume of mineral products (copper and zinc): sales volume of mine-produced copper cathodes, copper concentrates and mine-produced zinc increased by 457.46%, 27.73% and 163.22% respectively over the same period of last year (led to an increase of sales income of RMB399 million).

3.1.2 Production volume, cost of sales and gross profit margin analysis

The Group is mainly engaged in mine development. The Group's cost of sales mainly includes mining, processing, and refining costs, ore transportation cost, raw materials consumption, salaries and depreciation of fixed assets employed for production.

The table below sets out details of the production volume, unit cost of sales and gross profit margin for the periods of January to March 2012 and January to March 2013.

Product	Production volume				Unit cost of sales (RMB)			Gross profit margin (%)	
	2013 (January – March)	2012 (January – March)	Unit	Change over the same	2013 (January – March)	2012 (January – March)	Unit	2013 (January – March)	2012 (January – March)
Year									

				period of last year(%)	(RMB)	(RMB)			
Mine-produced gold	6,658	5,664	kg	17.55	153.39	106.22	/g	50.53	68.36
Refinery, processed and trading gold	17,108	13,249	kg	29.13	332.7	339.12	/g	0.39	0.78
Mine-produced silver	34,581	29,262	kg	18.18	1.79	2.18	/g	57.24	48.4
Mine-produced copper cathodes	2,304	N/A	t	N/A	32,399	N/A	/t	33.5	N/A
Copper concentrates	25,518	19,779	t	29.02	17,220	11,998	/t	59.79	72.08
Refinery copper	40,112	9,459	t	324.06	49,377	49,396	/t	-1.50	1.08
Mine-produced zinc	16,578	6,360	t	160.66	3,652	2,548	/t	52.4	67.61
Refinery zinc	42,798	47,297	t	-9.51	12,528	13,214	/t	4.68	-0.82
Iron concentrates	163,400	264,100	t	-38.13	312	283	/t	62.31	51.81
Overall								18.97	26.89
Overall (refinery and processing entities excluded)								57.93	69.26

Note:

Elimination of the internal sales was not taken into consideration for all products in this table.

The Group's overall gross profit margin was 18.97%, representing a decrease of 7.92% over the same period of last year. The overall gross profit margin (excluding processed and refined products) was 57.93%, representing a decrease of 11.33% over the same period of last year. It was mainly due to the increase in income proportion from refinery products (copper and processed gold), the decrease in selling price of main products and the rise in the costs of raw materials, auxiliary materials and labour, increased input in environmental production and safety and the increase in the process of low grade ores, etc. which resulted the cost to increase.

Detailed analysis is as follows:

1. Increase in cost of mine-produced gold:

During the reporting period, the grade of processed ores from the main gold mine, Zijinshan gold mine decreased by 18.5%, the production of its third process plant was suspended for 70 days due to the system maintenance and tailing system innovation which affected about 1,300kg gold production in

general; the substantial increase in cost and decrease in profit margin was mainly attributable to the consolidation of the new high cost project, Norton, and decrease in gold price.

2. Increase in cost of copper concentrates:

During the reporting period, the cost of new production project, Duobaoshan Copper, was relatively high; the increased cost in Qinghai West was mainly attributable to the increased input in maintenance of the slopes and the increased process of low grade ores.

3. Increase in cost of mine-produced zinc:

During the reporting period, the cost of new production project, Wuqia Jinwang was relatively high which caused an increase in the average cost per tonne of zinc.

During the reporting period, the unit cost of sales of mine-produced gold, copper concentrates and mine-produced zinc increased by 44.40%, 43.53% and 43.3% respectively compared to the same period of last year, and it caused decreases in gross profit of RMB264.96 million, RMB129.23 million and RMB19.52 million respectively. If the performance of newly acquired project, Norton, and non-comparable new production enterprises was eliminated, the unit cost of sales of mine-produced gold, copper concentrates, and mine-produced zinc increased by 10.93%, 27.70% and 2.57% respectively.

4. During the reporting period, the selling prices of mine-produced gold, mine-produced silver, copper concentrates and mine-produced zinc decreased by 7.63%, 0.95%, 0.34% and 2.49% respectively compared to the same period of last year, in which the decrease of prices caused decreases in gross profit of RMB108.1 million, RMB1.94 million, RMB3.58 million and RMB3.45 million respectively.

3.1.3 Administrative expenses analysis

Item	January – March 2013 (RMB)	January – March 2012 (RMB)	Increase or decrease compared to the same period of last year (RMB)	Increase or decrease compared to the same period of last year (%)
Administrative expenses	523,397,332.98	409,633,768.43	113,763,564.55	27.77

During the reporting period, the administrative expenses for the Group was RMB523.3973 million, representing an increase of 27.77% over the same period last year (same period last year: RMB409.6338 million). It was mainly attributable to (1) increase in administrative expenses in new production units, Duobaoshan copper mine, Wuqia Jinwang and newly acquired project, Norton during the reporting period; (2) increase in labour cost and amortization of intangible assets over the same period last year.

3.1.4 Note for significant changes in balance sheet items

Item	As at the end of the reporting	As at the beginning of the	Changes as at the end of the	Changes as at the end of the

	period (RMB)	year (RMB)	reporting period as compared with the beginning of the year (RMB)	reporting period as compared with the beginning of the year (%)
Bills receivable	215,628,320.89	575,499,815.00	-359,871,494.11	-62.53
Trade receivables	1,102,551,127.65	841,494,264.00	261,056,863.65	31.02
Construction materials	187,574,677.42	136,501,422.00	51,073,255.42	37.42
Advances from customers	1,493,446,772.99	937,554,916.00	555,891,856.99	59.29
Dividends payable	17,468,145.42	57,397,500.00	-39,929,354.58	-69.57
Long-term borrowings	8,761,695,931.42	6,654,629,747.00	2,107,066,184.42	31.66
Other non-current liabilities	578,772,663.53	366,862,124.00	211,910,539.53	57.76

Reasons for the significant changes in the balance sheet items:

(1) Bills receivable

It was mainly attributable to the fall due of bills and the endorsement to the third parties during the reporting period.

(2) Trade receivables

It was mainly attributable to the increase in sales income.

(3) Construction materials

It was mainly attributable to the increase of equipment pending installation by ZGC in the reporting period.

(4) Advances from customers

It was mainly attributable to the increase in advances from customers in Qinghai West and Zijin Copper and the new production units, Wuqia Jinwang and Duobaoshan copper mine during the reporting period.

(5) Dividends payable

It was attributable to the payment of dividends to the minority shareholders which provided in last year.

(6) Long-term borrowings

It was attributable to the increase in loan scale by some subsidiaries of the Group during the reporting period.

(7) Other non-current liabilities

It was attributable to the increase in government grants related to assets during the reporting period, in which the project of the comprehensive utilisation of mineral resources of gold and copper mine in Zijinshan as demonstration base increased government grants of RMB180,000,000.

3.1.5 Note for the significant changes in major items of the income statement

Item	January – March 2013 (RMB)	January – March 2012 (RMB)	Increase or decrease compared to same period of last year (RMB)	Increase or decrease compared to same period of last year (%)
Operating costs	9,538,287,036.80	6,717,075,068.77	2,821,211,968.03	42.00
Financial expenses	292,551,684.28	154,376,782.41	138,174,901.87	89.50
Gains on changes in fair value	25,393,140.98	6,479,439.25	18,913,701.73	291.90
Non-operating income	43,670,963.19	20,646,934.37	23,024,028.82	111.51

Reasons for the significant changes in income statement items:

(1) Operating costs

It was mainly attributable to the increase in production volume of refinery products (copper and processed gold); and the increase in cost of raw materials and labour. (Details are set out in 3.1.2 gross profit margin analysis)

(2) Financial expenses

It was mainly attributable to: (1) the loan interest of new production enterprises (commenced in 2013) in 2012 was capitalized and its corresponding interest cost in 2013 was booked as expenses in the reporting period; (2) expansion of financing scale; (3) increase in gold leasing fees.

(3) Gains on changes in fair value

It was mainly attributable to the effect of changes in fair value of the held-for-trading financial assets at the end of the reporting period.

(4) Non-operating income

It was mainly attributable to the increase in government grants.

3.1.6 Note for the significant changes in major items of the cash flow statement

Item	January – March 2013 (RMB)	January – March 2012 (RMB)	Increase or decrease compared to same period of last year (RMB)	Increase or decrease compared to same period of last year (%)
Net cash flow used in investing activities	-1,384,328,631.68	-3,441,824,734.84	2,057,496,103.16	-59.78

Reasons for the significant changes in cash flow statement items:

(1) Net cash flow used in investing activities

It was attributable to an increase in investment of approximately US\$228 million in Tibet Xietongmen project in the first quarter of 2012 and the decrease of infrastructure investment in the first quarter of 2013 over the same period last year.

3.2 Analysis and explanation on the progress of significant events and their impact and resolutions

Applicable Not applicable

3.3 Performance of undertakings given by the Company, shareholders holding over 5% of the Company's shares

Applicable Not applicable

The controlling shareholder Minxi Xinghang State-owned Assets Investment Co., Ltd. ("Minxi Xinghang") has undertaken that during the period of being the controlling shareholder of the Company, Minxi Xinghang and its wholly-owned or controlling enterprise will not engage in any business that is competitive or constitutes a competitive threat to the Company's main business or main products within or outside the PRC, including investment, purchase, merger or entrust to operate a company, business or other economic organisation whose main business or product is the same or similar to the Company within and outside the PRC. The Company will have priority in developing new business segment while Minxi Xinghang and its wholly-owned or controlling enterprise will not develop the same business segment.

The above undertakings were being fulfilled, no commitment has been breached.

3.4 Warning in respect of forecast of possible net loss from the beginning of the year to the end of the next reporting period or warning in respect of any significant changes in net profit as compared with that of the corresponding period of previous year and the reasons therefore.

Applicable Not applicable

Since April 2013, the substantial decrease in prices of the Company's major products, gold and copper, the increase in production capacity in the refinery segment, the decrease in value of inventory and process of low grade ores will have a relatively large effect to the Company's profit. It is expected that the interim results of 2013 might have a relatively large decrease over the same period last year. Investors are advised to exercise caution when dealing in the shares of the Company.

3.5 Implementation of the cash dividend policy during the reporting period

The Company's 2012 dividend proposal was passed in the board meeting and is pending to be tabled to the annual general meeting for approval.

Zijin Mining Group Co., Ltd.*
Legal Representative: Chen Jinghe
27 April 2013

§ 4 Appendix

4.1

Consolidated Balance Sheet

31 March 2013

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Items	Period end balance	Year beginning balance
Current assets:		
Cash and cash equivalents	9,066,296,251.20	7,473,400,807.00
Settlement reserve		
Loans to others		
Held-for-trading financial assets	732,032,657.71	670,943,265.00
Bills receivable	215,628,320.89	575,499,815.00
Trade receivables	1,102,551,127.65	841,494,264.00
Prepayments	1,133,112,470.99	957,976,115.00
Premiums receivables		
Reinsurance receivables		
Reinsurance policy reserve receivables		
Interest receivables		
Dividends receivable		
Other receivables	1,904,655,152.39	1,524,884,888.00
Repurchase agreements/Repurchase financial assets		
Inventories	12,150,439,598.84	11,602,493,132.00
Current portion of non-current assets		
Other current assets	520,092,371.91	687,006,618.00
Total current assets	26,824,807,951.58	24,333,698,904.00
Non-current assets:		
Loans and advances		
Available-for-sale investments	417,254,304.07	576,013,498.00
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	4,303,093,588.43	4,410,652,450.00
Investment properties	48,567,927.90	49,065,516.00
Fixed assets	15,970,456,355.07	15,595,461,755.00
Construction in progress	9,002,820,621.76	8,394,603,506.00
Construction materials	187,574,677.42	136,501,422.00
Fixed assets to be disposed of		
Productive biological assets		

Oil and gas assets		
Intangible assets	8,702,264,413.42	8,535,917,880.00
Development cost		
Goodwill	496,758,705.04	496,758,705.00
Long-term deferred expenses	912,813,419.06	800,104,702.00
Deferred tax assets	520,113,793.01	574,768,328.00
Other non-current assets	3,973,015,731.34	3,450,874,375.00
Total non-current assets	44,534,733,536.52	43,020,722,137.00
Total assets	71,359,541,488.10	67,354,421,041.00
Current liabilities:		
Short-term borrowings	6,990,642,216.20	6,399,851,000.00
Loans from central bank		
Deposits taking and deposits in peers		
Borrowed funds		
Held-for-trading financial liabilities	7,594,738,413.68	6,521,435,369.00
Bills payable	368,878,736.08	313,152,032.00
Trade payables	3,460,103,902.42	4,174,006,563.00
Advances from customers	1,493,446,772.99	937,554,916.00
Funds from disposal of repurchased financial assets		
Handling fee and commission payables		
Employee benefits payable	253,139,216.66	318,116,747.00
Taxes payable	1,491,596,745.55	1,692,027,264.00
Interest payables		
Dividends payable	17,468,145.42	57,397,500.00
Other payables	1,569,293,944.47	2,029,208,186.00
Reinsurance payables		
Reserve for insurance policies		
Agent brokerage fee		
Agent underwriting fee		
Current portion of non-current liabilities	525,095,313.82	535,867,957.00
Other current liabilities		
Total current liabilities	23,764,403,407.29	22,978,617,534.00
Non-current liabilities:		
Long-term borrowings	8,761,695,931.42	6,654,629,747.00
Bonds payable	2,993,180,004.67	2,987,766,076.00
Long-term payables	180,625,098.67	169,472,564.00
Specific accounts payables		
Provision	156,101,119.69	167,021,572.00
Deferred tax liabilities	446,730,548.50	447,085,685.00
Other non-current liabilities	578,772,663.53	366,862,124.00

Total non-current liabilities	13,117,105,366.48	10,792,837,768.00
Total liabilities	36,881,508,773.77	33,771,455,302.00
Equity:		
Share capital	2,181,196,365.00	2,181,196,365.00
Capital reserve	7,732,830,675.94	7,770,714,175.00
Less: reserved shares		
Special reserve	116,155,892.76	98,196,798.00
Surplus reserve	1,319,401,104.34	1,319,401,104.00
General risk reserve		
Retained earnings	17,753,672,830.30	17,034,164,960.00
Exchange differences arising on translation of financial statements denominated in foreign currencies	-255,085,451.40	-222,084,649.00
Equity attributable to owners of the parent	28,848,171,416.94	28,181,588,753.00
Non-controlling interests	5,629,861,297.39	5,401,376,986.00
Total equity	34,478,032,714.33	33,582,965,739.00
Total liabilities and owners' equity	71,359,541,488.10	67,354,421,041.00

Company's legal representative: Person-in-charge of accounting: Head of accounting department:

Mr. Chen Jinghe

Ms. Lin Hongying

Mr. Qiu Shoucai

Balance Sheet of the Parent Company

31 March 2013

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Items	Period end balance	Year beginning balance
Current assets:		
Cash and cash equivalents	4,596,364,281.85	4,976,508,980.00
Held-for-trading financial assets	83,703,192.90	77,693,529.00
Bills receivable	60,022,356.85	57,125,545.00
Trade receivables	943,782,788.62	845,731,755.00
Prepayments	435,954,378.05	111,984,106.00
Interest receivables		
Dividends receivable	24,257,500.00	10,462,500.00
Other receivables	6,468,563,053.39	6,378,294,553.00
Inventories	514,927,509.68	441,620,300.00
Current portion of non-current assets		
Other current assets	156,672,119.58	168,695,397.00
Total current assets	13,284,247,180.92	13,068,116,665.00
Non-current assets:		
Available-for-sale investments	296,910,206.05	415,865,890.00
Held-to-maturity investments		
Long-term trade receivables		
Long-term equity investments	11,876,390,249.85	11,880,390,250.00
Investment properties		
Fixed assets	2,435,556,762.59	2,311,443,365.00
Construction in progress	833,451,632.14	920,743,009.00
Construction materials	7,553,577.77	2,392,156.00
Fixed assets to be disposed of		
Productive biological assets		
Oil and gas assets		
Intangible assets	326,681,062.04	322,638,199.00
Development cost		
Goodwill		
Long-term deferred expenses	125,483,731.92	77,263,141.00
Deferred tax assets	168,133,359.65	188,791,180.00
Other non-current assets	2,187,315,147.33	2,192,619,193.00
Total non-current assets	18,257,475,729.34	18,312,146,383.00
Total assets	31,541,722,910.26	31,380,263,048.00
Current liabilities:		
Short-term borrowings	402,175,182.54	813,470,239.00

Held-for-trading financial liabilities	5,237,902,117.52	4,904,091,049.00
Bills payable		
Trade payables	436,246,877.66	184,606,100.00
Advance from customers	2,110,452.00	6,453,832.00
Employee benefits payable	179,450,493.49	181,366,530.00
Taxes payable	627,168,444.69	827,610,817.00
Interest payables		
Dividends payable		
Other payables	245,928,427.21	573,408,596.00
Current portion of non-current liabilities	31,880,000.00	31,880,000.00
Other current liabilities	52,807,386.00	52,807,386.00
Total current liabilities	7,215,669,381.11	7,575,694,549.00
Non-current liabilities:		
Long-term borrowings	575,507,700.00	472,364,000.00
Bonds payable		
Long-term payables	121,993,304.17	133,426,004.00
Specific accounts payables		
Provision		
Deferred tax liabilities		
Other non-current liabilities	555,487,114.34	380,193,126.00
Total non-current liabilities	1,252,988,118.51	985,983,130.00
Total liabilities	8,468,657,499.62	8,561,677,679.00
Equity:		
Share capital	2,181,196,365.00	2,181,196,365.00
Capital reserve	8,854,717,889.11	8,864,346,593.00
Less: reserved shares	0	
Special reserve	16,020.84	16,021.00
Surplus reserve	1,090,812,600.39	1,090,812,600.00
General risk reserve		
Retained earnings	10,946,322,535.30	10,682,213,790.00
Total equity	23,073,065,410.64	22,818,585,369.00
Total liabilities and owners' equity	31,541,722,910.26	31,380,263,048.00

Company's legal representative: Person-in-charge of accounting: Head of accounting department:

Mr. Chen Jinghe

Ms. Lin Hongying

Mr. Qiu Shoucai

4.2

Consolidated Income Statement

From January to March 2013

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Items	Amount for the reporting period	Amount for the reporting period of last year
1. Total revenue	11,771,790,055.07	9,187,170,814.06
Including: Operating income	11,771,790,055.07	9,187,170,814.06
Interest income		
Premium earned		
Fees and commission income		
2. Total operating expenses	10,536,839,747.67	7,467,080,249.48
Including: Operating costs	9,538,287,036.80	6,717,075,068.77
Interest expenses		
Fees and commission expenses		
Returned premium		
Net reimbursement paid		
Net amount of provision on insurance policies drawn		
Bonus paid to insurance policies		
Reinsurance premium		
Taxes and surcharges	95,333,716.82	95,374,830.61
Selling expenses	87,293,226.79	90,620,024.26
Administrative expenses	523,397,332.98	409,633,768.43
Financial expenses	292,551,684.28	154,376,782.41
Impairment losses on assets	-23,250.00	-225
Add: Gains on changes in fair value (losses are represented by “-”)	25,393,140.98	6,479,439.25
Investment income (losses are represented by “-”)	45,181,421.40	38,767,863.42
Including: Share of profits of associates and joint ventures	12,336,872.01	41,234,327.06
Exchange gains (losses are represented by “-”)		
3. Operating profit (losses are represented by “-”)	1,305,524,869.78	1,765,337,867.25
Add: Non-operating income	43,670,963.19	20,646,934.37
Less: Non-operating expenses	67,353,970.40	82,149,305.03
Including: Losses on disposal of non-current	2,472,115.36	9,449,189.33

assets		
4. Profit before tax (losses before tax are represented by “-”)	1,281,841,862.57	1,703,835,496.59
Less: Income tax expenses	361,243,717.88	464,041,725.46
5. Net profit (net losses are represented by “-”)	920,598,144.69	1,239,793,771.13
Net profit attributable to the owners of the parent	719,507,868.58	1,069,892,934.57
Non-controlling interests	201,090,276.11	169,900,836.56
6. Earnings per share:		
(1) Basic earnings per share	0.033	0.049
(2) Diluted earnings per share	0.033	0.049
7. Other comprehensive income	-74,666,273.88	59,092,715.92
8. Total comprehensive income	845,931,870.81	1,298,886,487.05
Total comprehensive income attributable to the owners of the parent	644,823,162.67	1,128,985,650.49
Total comprehensive income attributable to non-controlling interests	201,108,708.14	169,900,836.56

Company's legal representative: Person-in-charge of accounting: Head of accounting department:

Mr. Chen Jinghe

Ms. Lin Hongying

Mr. Qiu Shoucai

Income Statement of the Parent Company

From January to March 2013

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Items	Amount for the reporting period	Amount for the reporting period of last year
1. Operating income	2,567,585,475.47	2,416,093,197.64
Less: Operating costs	1,958,950,390.46	1,421,752,256.02
Taxes and surcharges	38,498,834.93	32,597,089.35
Selling expenses	1,623,455.13	2,593,142.16
Administrative expenses	150,950,687.90	139,601,691.35
Financial expenses	27,484,931.57	27,370,749.50
Impairment losses on assets		
Add: Gains on changes in fair value (losses are represented by “-”)	-27,695,759.78	17,592,502.99
Investment income (losses are represented by “-”)	13,443,282.20	38,004,304.87
Including: Share of profits of associates and joint ventures	2,701,080.76	12,083,518.50
2. Operating profit (losses are represented by “-”)	375,824,697.90	847,775,077.12
Add: Non-operating income	8,147,909.79	987,982.81
Less: Non-operating expenses	29,203,563.05	64,834,649.89
Including: Losses on disposal of non-current assets	147,889.20	248,574.48
3. Profit before tax (losses before tax are represented by “-”)	354,769,044.64	783,928,410.04
Less: Income tax expenses	90,660,299.24	190,536,452.99
4. Net profit (net losses are represented by “-”)	264,108,745.40	593,391,957.05
5. Earnings per share:		
(1) Basic earnings per share	0.012	0.027
(2) Diluted earnings per share	0.012	0.027
6. Other comprehensive income	-9,628,703.89	29,330,569.12
7. Total comprehensive income	254,480,041.51	622,722,526.17

Company's legal representative: Person-in-charge of accounting: Head of accounting department:

Mr. Chen Jinghe

Ms. Lin Hongying

Mr. Qiu Shoucai

4.3

Consolidated Cash Flow Statement

From January to March 2013

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Items	Amount for the reporting period	Amount for the reporting period of last year
1. Cash flows from operating activities:		
Cash receipts from sale of goods and rendering of services	13,602,612,378.00	9,274,260,939.43
Net increase in deposits from clients and placements from peers		
Net increase in loans from central bank		
Net increase in loans from other financial institutes		
Cash received from premiums of original insurance policies		
Net cash received from reinsurance business		
Net increase in reserve of the insured and investment		
Net increase in disposal of held-for-trading financial assets		
Cash received from interests, fees and commission		
Net increase in borrowed funds		
Net increase in fund for repurchase business		
Refunds of taxes and levies	12,487,953.88	10,050,053.63
Other cash receipts relating to operating activities	385,118,839.10	425,780,946.44
Sub-total of cash inflows from operating activities	14,000,219,170.98	9,710,091,939.50
Cash payments for goods purchased and services received	10,710,215,353.00	6,920,206,153.63
Net increase in loans and advances to clients		
Net increase in deposits to central bank and peers		
Cash payment of claims under original insurance policies		
Cash payment of interests, fees and commission		

Cash paid for bonus of insurance policies		
Cash payments to and on behalf of employees	583,996,492.50	416,875,474.30
Payments of various types of taxes	1,303,247,041.80	1,259,416,621.46
Other cash payments relating to operating activities	692,513,056.50	348,076,371.42
Sub-total of cash outflows used in operating activities	13,289,971,943.80	8,944,574,620.81
Net cash flow from operating activities	710,247,227.18	765,517,318.69
2. Cash flows from investing activities:		
Cash receipts from disposals and recovery of investments	239,186,492.65	36,638,305.53
Cash receipts from investment income	24,344,000.00	26,872,857.25
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets	65,424,189.07	421,579.30
Net cash receipts from disposals of subsidiaries and other business units	0.00	
Other cash receipts relating to investing activities	630,974,365.58	235,025,731.01
Sub-total of cash inflows from investing activities	959,929,047.30	298,958,473.09
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	1,450,577,279.80	1,434,183,756.94
Cash payments to acquire investments	457,657,556.38	1,919,001,483.04
Net increase in secured loans		
Net cash payments for acquisitions of subsidiaries and other business units	0.00	
Other cash payments relating to investing activities	436,022,842.80	387,597,967.95
Sub-total of cash outflows used in investing activities	2,344,257,678.98	3,740,783,207.93
Net cash flow used in investing activities	-1,384,328,631.68	-3,441,824,734.84
3. Cash flows from financing activities:		
Cash receipts from capital contributions	96,651,963.02	
Including: Cash receipts from capital contributions from non-controlling shareholders of subsidiaries	96,651,963.02	
Cash receipts from borrowings	5,652,997,628.00	3,342,989,131.67
Cash receipts from issue of bonds		
Other cash receipts relating to financing activities	275,622,145.78	805,379,476.77
Sub-total of cash inflows from financing	6,025,271,736.80	4,148,368,608.44

activities		
Cash repayments of borrowings	3,005,710,140.50	786,913,577.93
Cash payments for distribution of dividends or profits or settlement of interest expenses	276,838,990.27	281,153,244.80
Including: Payments for distribution of dividends or profits to non-controlling shareholders of subsidiaries	35,276,814.00	210,961,600.00
Other cash payments relating to financing activities	380,947,083.76	972,430,832.29
Sub-total of cash outflows used in financing activities	3,663,496,214.53	2,040,497,655.02
Net cash flow from financing activities	2,361,775,522.27	2,107,870,953.42
4. Effect of foreign exchange rate changes on cash and cash equivalents	25,951,269.74	12,092,298.74
5. Net increase in cash and cash equivalents	1,713,645,387.51	-556,344,163.99
Add: Balance of cash and cash equivalents at the beginning of the year	6,314,739,975.00	4,917,187,865.00
6. Balance of cash and cash equivalents at the end of the period	8,028,385,362.51	4,360,843,701.01

Company's legal representative: Person-in-charge of accounting: Head of accounting department:
Mr. Chen Jinghe Ms. Lin Hongying Mr. Qiu Shoucai

Cash Flow Statement of the Parent Company

From January to March 2013

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Items	Amount for the reporting period	Amount for the reporting period of last year
1. Cash flows from operating activities:		
Cash receipts from sale of goods and rendering of services	2,549,928,638.26	2,320,470,891.08
Refund of taxes and levies		
Other cash receipts relating to operating activities	62,585,822.84	55,646,130.96
Sub-total of cash inflows from operating activities	2,612,514,461.10	2,376,117,022.04
Cash payments for goods purchased and services received	1,745,664,631.42	1,302,558,192.00
Cash payments to and on behalf of employees	120,704,740.10	97,952,681.17
Payments of various types of taxes	352,217,307.41	384,888,883.15
Other cash payments relating to operating activities	231,079,225.84	299,802,107.41
Sub-total of cash outflows used in operating activities	2,449,665,904.77	2,085,201,863.73
Net cash flow from operating activities	162,848,556.33	290,915,158.31
2. Cash flows from investing activities:		
Cash receipts from disposal and recovery of investments		
Cash receipts from investment income	28,500,000.00	39,200,000.00
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets	7,800.00	
Net cash receipts from disposals of subsidiaries and other business units		9,137,005.08
Other cash receipts relating to investing activities	300,037,373.20	
Sub-total of cash inflows from investing activities	328,545,173.20	48,337,005.08
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	211,206,142.70	168,553,685.93

Cash payments to acquire investments	30,000,000.00	99,000,000.00
Net cash payments for acquisitions of subsidiaries and other business units		
Other cash payments relating to investing activities	365,800,374.80	388,849,429.80
Sub-total of cash outflows used in investing activities	607,006,517.50	656,403,115.73
Net cash flow used in investing activities	-278,461,344.30	-608,066,110.65
3. Cash flows from financing activities:		
Cash receipts from capital contributions		
Cash receipts from borrowings	100,000,000.00	385,000,000.00
Cash receipts from issue of bonds		
Other cash receipts relating to financing activities	269,151,558.24	800,725,127.02
Sub-total of cash inflows from financing activities	369,151,558.24	1,185,725,127.02
Cash repayments of borrowings	408,151,357.00	325,500,000.00
Cash payments for distribution of dividends or profits or settlement of interest expenses	7,066,448.77	6,052,679.87
Other cash payments relating to financing activities	69,078,819.26	1,624,213,013.54
Sub-total of cash outflows used in financing activities	484,296,625.03	1,955,765,693.41
Net cash flow used in financing activities	-115,145,066.79	-770,040,566.39
4. Effect of foreign exchange rate changes on cash and cash equivalents	8,415,711.93	
5. Net increase in cash and cash equivalents	-222,342,142.83	-1,087,191,518.73
Add: Balance of cash and cash equivalents at the beginning of the year	3,372,140,093.00	2,690,890,484.00
6. Balance of cash and cash equivalents at the end of the period	3,149,797,950.17	1,603,698,965.27

Company's legal representative: Person-in-charge of accounting: Head of accounting department:

Mr. Chen Jinghe

Ms. Lin Hongying

Mr. Qiu Shoucai