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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 2010

The board of directors (the "Board") of Zijin Mining Group Co., Ltd.* (the "Company") announces the unaudited results (the "First Quarterly Report") of the Company and its subsidiaries (the "Group") for the three months ended 31 March 2010, which have been prepared in accordance with the People's Republic of China (the "PRC") Accounting Rules and Standards.

This announcement is made in accordance with Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

As at the date of this announcement, the Board of Directors of the Company comprises Messrs. Chen Jinghe (Chairman), Luo Yingnan, Liu Xiaochu, 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

20 April 2010 Fujian, China.

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

Zijin Mining Group Co., Ltd.*

First Quarterly Report 2010

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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 All directors of the Company attended the board of directors meeting.

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. Chen Hong

Mr. Chen Jinghe, person-in-charge of the Company, Ms. Lin Hongying, the person-in-charge of accounting affairs of the Company, and Mr. Chen Hong, 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.

1.5 This report was considered and approved by the fifth meeting of the fourth term of board of directors.

2 Company's General Information

2.1 Major accounting data and financial indicators

Unit: RMB

	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)	31,408,719,142	29,646,138,301	5.95
Equity holders' interests (or shareholders' interests)(RMB)	19,426,080,952	18,170,180,121	6.91
Net assets per share attributable to the shareholders of listed company (RMB)	1.336	1.250	6.88
	From the beginning of the year to the end of the reporting period		Changes as compared with the same period last year (%)
Net cash flow generated from operating activities (RMB)		923,521,344	12.49
Net cash flow per share generated from operating activities (RMB)		0.064	14.29
	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 last year (%)
Net profit attributable to the shareholders of the listed company (RMB)	1,277,505,210	1,277,505,210	40.02
Basic earnings per share (RMB)	0.088	0.088	39.68
Basic earnings per share before extraordinary profit and loss (RMB)	0.089	0.089	41.27
Diluted earnings per share (RMB)	0.088	0.088	39.68
Fully diluted return on net assets (%)	6.80	6.80	Increased by 1.30 percentage point
Fully diluted return on net assets after deduction of extraordinary profit and loss (%)	6.90	6.90	Increased by 1.37 percentage point

Note: the face value of the Company's share is RMB0.1 per share.

Deducting the gain or loss arising from extraordinary items:

Extraordinary items	Amount (RMB)
Profit /(loss) from the disposal of non-current assets	-691,544
Government grant recognised in the period, excluding grant 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	1,358,001
Except for the hedging business that related to the ordinary business of the Company, the fair value gains or lossess 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	20,420,607
Other non-operating income and expense other than abovementioned items	-430,261
Donations	-39,162,923
Net income/(loss) from disposal of equity investment	-4,588,681
Income tax effect of extraordinary items	2,372,589
Minority interest effect of extraordinary items (after tax)	1,293,766
Total	-19,428,446

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)		1,082,297
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
HKSCC Nominees Limited	3,985,161,906	Shares listed overseas (H Shares)
Xinhuadu Industrial Group Co., Ltd. (新華都實業集團股份有限公司)	1,700,030,223	RMB ordinary shares (A Shares)
Xiamen Hengxing Group Co., Ltd. (廈門恒興集團有限公司)	335,939,845	RMB ordinary shares (A Shares)
Shanghai County Jinshan Trading Co., Ltd. (上杭縣金山貿易有限公司)	170,830,000	RMB ordinary shares (A Shares)
Chen Jinghe	87,000,000	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)	47,297,944	RMB ordinary shares (A Shares)
Bank of China - Harvest Hushen 300 Index Securities Investment Fund (中國銀行－嘉實滬深 300 指數證券投資基金)	33,773,289	RMB ordinary shares (A Shares)
Fujian Minxi Geologist (福建省閩西地質大隊)	30,616,770	RMB ordinary shares (A Shares)
China Construction Bank - Guotai Jinma Stable Return Equities Fund (中國建設銀行－國泰金馬穩健回報證券投資基金)	29,170,103	RMB ordinary shares (A Shares)
Industrial and Commercial Bank of China - ChinaAMC CSI 300 Index Fund (中國工商銀行股份有限公司－華夏滬深 300 指數證券投資基金)	23,136,795	RMB ordinary shares (A Shares)

3 Significant Events

3.1 Analysis

In the reporting period, the Group recorded sales income of RMB6.312 billion, representing an increase of RMB1.358 billion or 27.40% over the same period last year (same period last year: RMB4.954 billion). Net profit attributable to holders of the parent company was RMB1.277 billion, representing an increase of RMB365 million over the same period last year (same period last year: RMB912 million). The net profit attributable to holders of the parent company in the first quarter of 2009 increased 20.56% over the same period in 2008, following the growing trend, the net profit attributable to holders of the parent company in the first quarter of 2010 increased 40.02% over the same period in 2009.

3.2 The following table shows the breakdown of sales income by products for the periods of January to March 2009 and January to March 2010:

Product	2010 (January-March)			2009 (January-March)		
	Unit price (Excluded tax)	Volume	Amount/ RMB'000	Unit price (Excluded tax)	Volume	Amount/ RMB'000
	RMB			RMB		
Mine-produced gold	245.62 /g	4,964.99 kg	1,219,496	202.42 /g	6,885.93 kg	1,393,870
Mine-produced gold concentrates	225.52 /g	1,653.73 kg	372,953	180.13 /g	1,027.18 kg	185,024
Processed gold	243.06 /g	11,015.84 kg	2,677,520	202.50 /g	12,998.94 kg	2,632,224
Copper concentrates	43,550.62 /t	18,631.04 t	811,393	20,811.55 /t	14,516.87 t	302,119
Mine-produced copper cathodes	48,745.10 /t	3,782.97 t	184,401	25,046.91 /t	2,200.92 t	55,126
Zinc bullion	15,826.54 /t	32,433.70 t	513,313	9,231.81 /t	21,508.88 t	198,566
Zinc concentrates	8,403.84 /t	9,197.12 t	77,291	4,270.97 /t	4,727.91 t	20,193
Iron concentrates	- /t	- t	-	518.30 /t	71,142.06 t	36,873
Others			670,206			237,544
Internal sales elimination			(214,660)			(107,310)
Total			<u>6,311,913</u>			<u>4,954,229</u>

Note:

- (1) Other sales include: RMB198,719,000 income from copper belts, RMB111,927,000 income from copper pipes, RMB71,770,000 income from silver products, RMB67,307,000 income from tungsten products, RMB20,888,000 income from tin concentrates, and RMB14,485,000 income from sulfur products.
- (2) Elimination of the internal sales was not taken into consideration for all products in this table.

The Group's revenue in the first quarter of 2010 increased by 27.40% over the same period last year, it was mainly attributable to:

- (1) a significant increase in major products' price over the same period last year, in which, the unit selling price of gold increased 20.24% over the same period last year, the unit selling price of mine-produced copper increased 107.90% over the same period last year, the unit selling price of zinc bullion increased 71.43% over the same period last year.
- (2) a significant increase in major products' sales volume such as copper and zinc over the same period last year.
 - a. the sales of zinc bullion increased 50.79% over the same period last year, it was attributable to the starting

production of the 2nd phase of Bayannaer Zijin Zinc Refinery Plant; b. the sales volume of copper concentrates increased 28.34% over the same period last year, it was attributable to the increased production in Qinghai Deerni Copper Mine and Xinjiang Ashele Copper Mine as well as the additional production of copper concentrate of Zijinshan Copper Mine; c. Malipo Zijin Tungsten increased its production and the sales volume increased 167.46% over the same period last year.

3.3 An Analysis of Cost of Sales and Gross Profit Margin

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 cost, salaries and depreciation of property, plant and equipment employed for production.

The table below sets out details of the gross profit margin for the two periods ended 31 March 2009 and 2010.

Product	Production volume				Unit cost of sales (RMB)			Gross profit margin (%)		
	2010 (January-March)		2009 (January-March)		2010 (January-March)	2009 (January-March)	unit	2010 (January-March)	2009 (January-March)	
Mine-produced gold bullion	4,673	kg	6,228	kg	56.42	54.538	/g	77.03	73.06	
Mine-produced gold concentrates	1,783	kg	1,122	kg	92.47	82.03	/g	59.00	54.46	
Processed gold	11,169	kg	12,914	kg	242.30	199.89	/g	0.31	1.29	
Copper concentrates	18,904	t	14,522	t	10,431	9,311	/t	76.05	55.26	
Mine-produced copper cathodes	2,168	t	2,040	t	16,465	16,506	/t	66.22	34.10	
Zinc bullion	40,377	t	26,522	t	13,109	8,398	/t	17.17	9.03	
Zinc concentrates	10,211	t	5,423	t	2,813	2,407	/t	66.53	43.65	
Iron concentrates	69,156	t	97,232	t	-	169.42	/t		67.31	
Overall									33.74	28.17
Overall (refinery products excluded)									72.31	63.09

Note:

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

In the first quarter of 2010, the Group's overall gross profit margin was 33.74%, representing an increase of 5.57% over the same period last year. The overall gross profit margin excluding refinery products was 72.31%, representing an increase of 9.22% over the same period last year. It was mainly attributable to: (1) the metal price increased substantially when compared with same period last year, the price of gold, copper and zinc increased 20.24%, 107.90% and 71.43% respectively over the same period last year. (2) a price increase in the raw materials for the low profit margin products from smelting, refining and processed leading an increase of cost of RMB820 million; (3) a price increase in main and associated raw materials (including diesel, steel ball and electricity) and labour cost increase in outsourcing contracts leading an increase in the production cost 3.45%, 12.03% and 16.87% in mine-produced gold, mine-produced copper and mine-produced zinc increased respectively.

Under the anticipated increased in international price of iron ore and the adverse weather in northern Xinjiang, Xinjiang Jinbao recorded no sales of iron concentrates in the reporting period.

3.4 Administrative expenses analysis

During the reporting period, the administrative expenses was RMB243,633,982 (same period in 2009: RMB171,380,328), representing an increase of 42.16%, it was mainly attributable to: in the first quarter of 2010, the Group has increased the number of subsidiaries which caused an increase of RMB9.76 million in administrative expenses. The accelerated development of ZGC and Zijin Longxing and the commence production in Xinyi Zijin caused an increase of RMB7.08 million in administrative expenses, the amortization of intangible assets and deferred expenses increased RMB16,710,000. Moreover, the increase in depreciation, production volume and revenue leading to an increase in levies, the recovery of the economy, increase in commodity price, and the increase in Group's staff cost were the main reasons for the increase in administrative expenses.

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

Applicable Not applicable

3.6 Note for significant changes in balance sheet items

Unit: RMB

Items	Closing balance of the period	Opening balance of the year	Changes compared with the beginning of the year	Changes compared with the beginning of the year (%)
Long-term loan	800,813,034	407,410,000	393,403,034	96.56
Held-for-trading financial assets	216,663,262	144,200,652	72,462,610	50.25
Advance to suppliers	514,628,489	349,030,549	165,597,940	47.45
Construction materials	79,424,286	135,851,038	-56,426,752	-41.54
Dividends payables	14,091,909	47,681,818	-33,589,909	-70.45
Long-term liabilities due within one year	57,377,473	338,305,312	-280,927,839	-83.04

Reasons for the significant changes in the balance sheet items:

1. Long-term loan

An increase of 95.56% over the beginning of the year was mainly attributable to an increase of medium to long term loans for the projects operated by the Group's subsidiaries, Zijin Copper and Bayannaer Zijin.

2. Held-for-trading financial assets

An increase of 50.25% over the beginning of the year was mainly attributable to an increase in fair value and security deposit for the Group's hedging activities when compared with the beginning of the year.

3. Advance to suppliers

An increase of 47.45% over the beginning of the year was mainly attributable to an increase in prepayments on raw materials by Group's subsidiary, Henan Luoyang Yinhui.

4. Construction materials

The decrease of 41.54% over the beginning of the year was mainly attributable to the Group's transfer of the balance of construction materials to property, plant and equipment and construction in progress in the reporting period.

5. Dividend payable

The decrease of 70.45% over the beginning of the year was mainly attributable to the payment of dividends by the Group's subsidiaries.

6. Long-term liabilities due within one year

The decrease of 83.04% over the beginning of the year was mainly attributable to the repayment of the matured long-term liabilities due within one year and long-term payables within the reporting period.

3.7 Note for the significant changes in major items of the income statement**Unit: RMB**

Items	2010 (January to March)	2009 (January to March)	Changes compared with the same period last year	Percentage changes compared with the same period last year (%)
Sales taxes and levies	65,359,427	47,411,206	17,948,221	37.86
Administrative expenses	243,633,982	171,380,328	72,253,654	42.16
Finance costs	28,448,084	12,358,815	16,089,269	130.18
Gains from changes in fair value	14,971,519	9,279,261	5,692,258	61.34
Investment income	22,542,455	66,831,168	-44,288,713	-66.27
Impairment provision of assets	-217,734	-2,609,842	2,392,108	91.66
Non-operating income	6,035,001	13,315,497	-7,280,496	-54.68
Loss from disposal of non-current assets	1,309,355	2,660,827	-1,351,472	-50.79
Income tax	286,959,165	192,405,954	94,553,211	49.14
Net profit attributable to equity holders of the Company	1,277,505,210	912,398,295	365,106,915	40.02
Net profit attributable to minority interests	173,230,335	56,713,962	116,516,373	205.45
Other comprehensive income	666,437	-61,592	728,029	1,182.02

Reasons for the significant changes in income statement items:

1. Sales taxes and levies

An increase of 37.86% over the same period last year was mainly attributable to an increase of tax payment on the Group's increased sales revenue in gold concentrates, copper and zinc products.

2. Administrative expense

The administrative expense increased 42.16% over the same period last year, please refer to the analysis in 3.4 administrative expenses under part 3. Significant events in this report for details explanation.

3. Finance costs

An increase of 130.18% over the same period last year was mainly attributable to an increase in the Group's loans leading to an increase to interest expense.

4. Gains from changes in fair value

An increase of 61.34% over the same period last year was mainly attributable to an increase in the fair value of the Group's held-for-trading financial assets.

5. Investment income

The decrease of 66.27% over the same period last year was mainly attributable to the gains from a disposal of equity interest of an associate in the same period last year leading to a decrease in investment income when compared with same period last year.

6. Impairment provision of assets

It was mainly attributable to a write back of impairment provision for the beginning of the year in the reporting period which was lesser than same period in last year.

7. Non-operating income

The decrease of 54.68% over the same period last year was mainly attributable to a decrease in government subsidies

over the same period last year.

8. Loss from disposal of non-current assets

The decrease of 50.79% over the same period last year was mainly attributable to less write off of property, plant and equipment when compared with the same period last year.

9. Income tax

An increase of 49.14% over the same period last year was mainly attributable to an increase in the total profit when compared with the same period last year.

10. Net profit attributable to equity holders of the Company

An increase of 40.02% over the same period last year was mainly attributable to an increase in product price of gold, copper and zinc.

11. Net profit attributable to minority interests

An increase of 205.45% over the same period last year was mainly attributable to an increase in product price of copper and zinc and the achievement of higher profit in the Group's non-wholly-owned subsidiaries when compared with the same period last year.

12. Other comprehensive income

An increase of 1,182.02% over the same period last year was mainly attributable to the foreign exchange translation differences.

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

Unit: RMB

Items	2010 (January to March)	2009 (January to March)	Changes compared with the same period last year	Percentage changes compared with the same period last year (%)
Net cash flow from investing activities	-891,392,308	-356,751,206	-534,641,102	-149.86
Net cash flow from financing activities	335,412,706	-63,318,628	398,731,334	629.72

Reasons for the significant changes in cash flow statement items:

1. Net cash flow from investing activities

It was mainly attributable to the rebound of the metal price, an increase in the Group property, plant and equipment and the acceleration of the projects development.

2. Net cash flow from financing activities

It was mainly attributable to an increase in medium to long term loans for projects.

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

Applicable Not applicable

3.10 Performance of undertakings given by the Company, shareholders and the effective controlling person

Applicable Not applicable

1. The controlling shareholder Minxi Xinghang State-owned Assets Investment Co., Ltd. has undertaken within a period of 36 months from the date of listing (i.e. 25 April 2008) of the A Shares, it will not transfer or nominate any other persons to manage or deal with its A Shares and will not proceed with any re-purchase of such A Shares by the Company.

2. The controlling shareholder Minxi Xinghang State-owned Assets Investment Co., Ltd. ("Minxi Xinghang") has undertaken, during the period of being the controlling shareholder of the Company, Minxi Xinghang and its

wholly-owned or controlling enterprise will not engage in those business that is competitive or constitute a competitive threat to the Company's main business or main products within or outside the PRC, including invest, purchase, merge locally or globally or entrust to operate a company, business or other economy association which main business or product is the same or similar to the Company. The Company will have priority in developing new business segment while Minxi Xinghang and other wholly-owned or controlling enterprise will not develop the same business segment.

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

3.11 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 herefore.

Applicable Not applicable

3.12 Implementation of the cash dividend policy during the reporting period

During the reporting period, the Company paid no cash dividend.

Zijin Mining Group Co., Ltd.*
Legal Representative: Chen Jinghe
21 April 2010

4 Appendix

4.1

Consolidated Balance Sheet

31 March 2010

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Items	Period end balance	Year beginning balance
Current assets:		
Cash and cash equivalents	4,826,448,844	4,139,956,374
Settlement reserve		
Loans to others		
Held-for-trading financial assets	216,663,262	144,200,652
Bills receivables	105,731,902	144,666,432
Trade receivables	551,733,026	427,832,390
Advance to suppliers	514,628,489	349,030,549
Premiums receivables		
Reinsurance receivables		
Reinsurance policy reserve receivables		
Interest receivables		
Dividends receivables		
Other receivables	407,968,062	424,685,281
Buying back the sale of financial assets		
Inventories	2,822,991,929	2,637,617,977
Non-current assets due within one year		
Other current assets	767,194,049	693,181,095
Total current assets	10,213,359,563	8,961,170,750
Non-current assets:		
Loans and advances		
Available-for-sale financial assets	384,446,448	383,855,385
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	1,818,353,257	1,688,066,879
Investment properties	54,635,393	55,145,332
Property, plant and equipments	7,720,033,613	7,340,321,073
Construction in progress	2,666,154,533	2,574,841,583
Construction materials	79,424,286	135,851,038
Fixed assets to be disposed of		
Productive biological assets		
Oil and gas assets		
Intangible assets	5,137,204,055	5,176,998,972
Development cost		
Goodwill	435,770,189	437,396,940
Long-term deferred expenses	556,944,972	580,381,301
Deferred income tax assets	99,325,096	88,101,492
Other non-current assets	2,243,067,737	2,224,007,556
Total non-current assets	21,195,359,579	20,684,967,551
Total assets	31,408,719,142	29,646,138,301

Items	Period end balance	Year beginning balance
Current liabilities:		
Short-term loans	3,613,785,194	3,340,654,748
Loans from central bank		
Deposits taking and deposits in peers		
Borrowed funds		
Financial liabilities held for trading		
Bills payables		
Trade payables	1,078,210,799	978,186,421
Advance from clients	375,098,486	310,275,422
Funds from disposal of repurchased financial assets		
Handling fee and commission payables		
Accrued payroll and welfare	199,446,146	221,166,784
Tax and levy payables	473,082,506	564,363,895
Interest payables		
Dividends payables	14,091,909	47,681,818
Other payables	1,077,180,973	1,102,579,579
Reinsurance payables		
Reserve for insurance policies		
Agent brokage fee		
Agent underwriting fee		
Long-term liabilities due within one year	57,377,473	338,305,312
Other current liabilities	265,000,000	265,000,000
Total current liabilities	7,153,273,486	7,168,213,979
Non-current liabilities:		
Long-term loans	800,813,034	407,410,000
Bond payables		
Long-term payables	279,912,445	272,480,101
Specific accounts payables	42,384,898	40,679,515
Provisions		
Deferred income tax liabilities	150,612,267	143,889,722
Other non-current liabilities		
Total non-current liabilities	1,273,722,644	864,459,338
Total liabilities	8,426,996,130	8,032,673,317
Owners' interests (or shareholders' interests):		
Paid-up (share) capital	1,454,130,910	1,454,130,910
Capital reserves	9,028,255,924	9,049,520,390
Less: reserved shares		
Project reserves	73,932,850	71,752,895
Statutory reserves	999,183,206	999,800,342
General risk reserves		
Retained profits	7,966,200,497	6,691,529,106
Exchange translation differences	-95,622,435	-96,553,522
Equity attributable to the equity holders of the Company	19,426,080,952	18,170,180,121
Minority interests	3,555,642,060	3,443,284,863
Total equity	22,981,723,012	21,613,464,984
Total equity and liabilities	31,408,719,142	29,646,138,301

Company's legal representative:
Mr. Chen Jinghe

Person-in-charge of accounting:
Ms. Lin Hongying

Head of accounting department:
Mr. Chen Hong

Balance Sheet of the Parent Company
31 March 2010

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Items	Period end balance	Year beginning balance
Current assets:		
Cash and cash equivalents	3,597,833,576	2,644,008,967
Held-for-trading financial assets	19,153,140	8,363,343
Bills receivables	90,440,520	41,827,188
Trade receivables	170,363,139	107,389,699
Advance to suppliers	71,931,874	61,495,784
Interest receivables		
Dividends receivables	11,869,100	
Other receivables	3,639,144,160	3,638,934,776
Inventories	331,292,264	320,580,669
Non-current assets due within one year		
Other current assets	139,033,010	61,765,161
Total current assets	8,071,060,783	6,884,365,587
Non-current assets:		
Available-for-sale financial assets		
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	8,569,549,614	8,622,515,365
Investment properties		
Property, plant and equipments	780,100,486	785,299,419
Construction in progress	878,160,117	805,360,575
Construction materials	19,363,788	35,210,681
Fixed assets to be disposed of		
Productive biological assets		
Oil and gas assets		
Intangible assets	397,017,234	405,047,345
Development cost		
Goodwill		
Long-term deferred expenses	89,437,015	93,066,222
Deferred income tax assets	9,457,824	9,783,756
Other non-current assets	1,114,797,608	1,107,816,729
Total non-current assets	11,857,883,686	11,864,100,092
Total assets	19,928,944,469	18,748,465,679

Items	Period end balance	Year beginning balance
Current liabilities:		
Short-term loans	1,536,054,253	1,098,854,253
Financial liabilities held for trading	88,680	
Bills payables		
Trade payables	363,814,943	210,201,361
Advance from clients	45,158,946	59,083,401
Accrued payroll and welfare	122,091,233	130,737,525
Taxes and levies payables	157,003,123	183,042,559
Interest payables		
Dividends payables		
Other payables	382,018,759	401,310,012
Long-term liabilities due within one year	5,877,173	166,877,173
Other current liabilities		
Total current liabilities	2,612,107,110	2,250,106,284
Non-current liabilities:		
Long-term loans	341,315,000	341,410,000
Bond payables		
Long-term payables	240,426,384	232,593,816
Specific accounts payables	9,391,109	9,438,300
Provisions		
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	591,132,493	583,442,116
Total liabilities	3,203,239,603	2,833,548,400
Owners' interests(or shareholders' interests):		
Paid-up (share) capital	1,454,130,910	1,454,130,910
Capital reserves	9,636,336,580	9,636,336,580
Less: reserved shares		
Project reserves	3,644,773	671,181
Statutory reserves	771,211,840	771,211,838
General risk reserves		
Retained profits	4,860,380,763	4,052,566,770
Total equity	16,725,704,866	15,914,917,279
Total equity and liabilities	19,928,944,469	18,748,465,679

Company's legal representative:
Mr. Chen Jinghe

Person-in-charge of accounting:
Ms. Lin Hongying

Head of accounting department:
Mr. Chen Hong

4.2

Consolidated Income Statement

From January to March 2010

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Items	Amount for the reporting period	Amount for the reporting period last year
1. Total Revenue	6,311,913,289	4,954,228,965
Including: Operating revenue	6,311,913,289	4,954,228,965
Interest income		
Premium earned		
Fees and commission income		
2. Total operating expenses	4,572,805,826	3,844,437,357
Including: Cost of sales	4,181,935,928	3,558,862,882
Interest expenses		
Fees and commission expenses		
Returned premium		
Net Reimbursement paid		
Net amount of provisions on insurance policies drawn		
Bonus paid to insurance policies		
Reinsurance premium		
Sales taxes and levies	65,359,427	47,411,206
Selling expenses	53,646,139	57,033,968
Administrative expenses	243,633,982	171,380,328
Finance costs	28,448,084	12,358,815
Impairment provision of assets	-217,734	-2,609,842
Add: Gains from changes in fair value (losses are represented by "-")	14,971,519	9,279,261
Investment income (losses are represented by "-")	22,542,455	66,831,168
Including: Share of profits of associates and joint ventures	17,515,840	24,509,784
Exchange gains (losses are represented by "-")		
3. Operating profits (losses are represented by "-")	1,776,621,437	1,185,902,037
Add: Non-operating income	6,035,001	13,315,497
Less: Non-operating expenses	44,961,728	37,699,323
Including: Loss from disposal of non-current assets	1,309,355	2,660,827
4. Total profits (total losses are represented by "-")	1,737,694,710	1,161,518,211
Less: Income tax	286,959,165	192,405,954
5. Net profits (net losses are represented by "-")	1,450,735,545	969,112,257
Net profit attributable to equity holders of the Company	1,277,505,210	912,398,295
Net profit attributable to minority interests	173,230,335	56,713,962
6. Earnings per share:		
(1) Basic earnings per share	0.088	0.063
(2) Diluted earnings per share	0.088	0.063
7. Other comprehensive income	666,437	-61,592
8. Total comprehensive income	1,451,401,982	969,050,665
Total comprehensive income attributable to equity holders of the Company	1,278,139,235	920,683,145
Total comprehensive income attributable to minority	173,262,747	48,367,520

Company's legal representative:
Mr. Chen JinghePerson-in-charge of accounting:
Ms. Lin HongyingHead of accounting department:
Mr. Chen Hong

Income Statement of the Parent Company

From January to March 2010

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Items	Amount for the reporting period	Amount for the reporting period last year
1. Revenue	2,067,173,793	1,270,857,161
Less: Cost of sales	1,023,975,532	360,814,242
Sales taxes and levies	26,745,522	23,738,536
Selling expenses	2,984,299	3,174,851
Administrative expenses	92,850,306	69,616,019
Finance costs	5,433,140	-21,531,611
Loss from impairment of assets		
Add: Gains from changes in fair value (losses are represented by "-")	2,084,160	1,988,749
Investment income (losses are represented by "-")	58,549,876	93,072,643
Including: Share of profits/(losses) of associates and joint venture	7,134,250	16,182,825
2. Operating profits (losses are represented by "-")	975,819,030	930,106,516
Add: Non-operating income	2,047,111	711,959
Less: Non-operating expenses	37,412,977	32,899,258
Including: Loss from disposal of non-current assets	1,275,702	1,864,084
3. Total profits (total losses are represented by "-")	940,453,164	897,919,217
Less: Income tax	132,639,173	114,283,270
4. Net profit (net losses are represented by "-")	807,813,991	783,635,947
5. Earnings per share:		
(1) Basic earnings per share	0.056	0.054
(2) Diluted earnings per share	0.056	0.054
6. Other comprehensive income	0	-11,738,502
7. Total comprehensive income	807,813,991	771,897,445

Company's legal representative:
Mr. Chen JinghePerson-in-charge of accounting:
Ms. Lin HongyingHead of accounting department:
Mr. Chen Hong

4.3

Consolidated Cash Flow Statement
From January to March 2010

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 flow from operating activities:		
Cash received from sales of goods and rendering of services	5,481,965,010	4,945,287,536
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		
Cash received from interests, fees and commission		
Net increase in borrowed funds		
Net increase in fund for repurchase business		
Refunds of taxes and levies		
Other cash received relating to operating activities	622,956,914	268,971,389
Sub-total of cash inflows from operating activities	6,104,921,924	5,214,258,925
Cash paid for goods purchased and services rendered	3,337,538,057	3,252,538,726
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 paid to and on behalf of employees	246,679,073	186,229,691
Payments for taxes and levies	706,774,815	476,857,132
Other cash paid relating to operating activities	890,408,635	477,627,212
Sub-total of cash outflows from operating activities	5,181,400,580	4,393,252,761
Net cash flows from operating activities	923,521,344	821,006,164
2. Cash flows from investing activities:		
Cash received from disposal of investments	12,246,785	436,441,212
Cash received from return on investments	37,873,171	68,231,378
Net cash received from disposal of property, plant and equipment, intangible assets and other non-current assets	446,254	2,807,674
Net cash received from disposal of subsidiaries and other business units		
Cash receipts relating to other investing activities	56,679,797	180,027,229
Sub-total of cash inflows from investing activities	107,246,007	687,507,493
Cash paid for acquisition of property, plant and equipment, intangible assets and other non-current assets	681,713,139	399,664,827
Cash paid for investments	209,817,500	121,753,341
Net increase in secured loans		
Net cash payments for acquisition of subsidiary and other		

Items	Amount for the reporting period	Amount for the reporting period of last year
Cash payments relating to other investing activities	107,107,676	522,840,531
Sub-total of cash outflows from investment activities	998,638,315	1,044,258,699
Net cash flows from investment activities	-891,392,308	-356,751,206
3. Cash flows from financing activities:		
Cash received from investments		
Including: Cash received from investments of minority shareholders in subsidiaries		
Cash received from borrowings	3,248,345,100	1,040,824,000
Cash received from bond issued		
Cash received from other financing activities	87,179,311	191,069,500
Sub-total of cash inflows from financing activities	3,335,524,411	1,231,893,500
Repayments of borrowings	2,778,528,683	943,293,159
Cash paid for dividends and profits distributed or interests repayment	170,613,921	178,577,251
Including: Dividends and profit paid to minority shareholders by subsidiaries	52,591,414	93,862,300
Cash payment relating to other financing activities	50,969,101	173,341,718
Sub-total of cash outflows from financing activities	3,000,111,705	1,295,212,128
Net cash flows from financing activities	335,412,706	-63,318,628
4. Effect of changes of exchange rate on cash and cash equivalents	-1,933,522	342,645
5. Net increase in cash and cash equivalents	365,608,220	401,278,975
Add: Balance of cash and cash equivalents at the beginning of the period	2,999,055,215	2,719,868,025
6. Balance of cash and cash equivalents at the end of the period	3,364,663,435	3,121,147,000

Company's legal representative:
Mr. Chen Jinghe

Person-in-charge of accounting:
Ms. Lin Hongying

Head of accounting department:
Mr. Chen Hong

Cash Flow Statement of the Parent Company
From January to March 2010

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 flow from operating activities:		
Cash received from sales of goods and rendering of services	1,407,471,390	1,274,284,346
Refund of taxes and levies		
Cash received from activities related to operations	286,312,797	216,768,104
Sub-total of cash inflows from operating activities	1,693,784,187	1,491,052,450
Cash paid for goods purchased and services rendered	258,318,739	253,744,879
Cash paid to and on behalf of employees	67,564,315	52,663,216
Payments for taxes and levies	235,767,040	211,187,092
Other cash paid relating to operating activities	238,635,447	449,393,833
Sub-total of cash outflows from operating activities	800,285,541	966,989,020
Net cash flows from operating activities	893,498,646	524,063,430
2. Cash flows from investing activities:		
Cash received from disposal of investments		
Cash received from return on investments	42,083,100	76,293,485
Net cash received from disposal of property, plant and equipment, intangible assets and other non-current asset	-123,339	-60,096
Net cash received from disposal of subsidiaries and other business units	200,000,000	
Cash receipts relating to other investing activities	-18,047,192	1,433,646
Sub-total of cash inflows from investing activities	223,912,569	77,667,035
Cash paid for acquisition of property, plant and equipment, intangible assets, and other non-current assets	56,813,097	77,270,847
Cash paid for investments	143,400,000	125,000,000
Net cash payments for acquisition of subsidiary and other operating business units		
Cash payments relating to other investing activities	16,205,370	96,504,462
Sub-total of cash outflows from investing activities	216,418,467	298,775,309
Net cash flows from investing activities	7,494,102	-221,108,274
3. Cash flows from financing activities:		
Cash received from investment		
Cash received from borrowings	1,284,880,360	
Cash received from other financing activities	1,264,524	189,939,023
Sub-total of cash inflows from financing activities	1,286,144,884	189,939,023
Repayments of borrowings	1,003,800,000	
Cash paid for dividends and profits distributed or interests repayment	7,215,117	-5,438,093
Cash payment relating to other financing activities	12,007	134,065,134
Sub-total of cash outflows from financing activities	1,011,027,124	128,627,041
Net cash flows from financing activities	275,117,760	61,311,982

Items	Amount for the reporting period	Amount for the reporting period of last year
4. Effect of changes of exchange rate on cash and cash equivalents	-18,935	7,472
5. Net increase in cash and cash equivalents	1,176,091,573	364,274,610
Add: Balance of cash and cash equivalents at the beginning of the period	1,748,140,054	1,353,486,370
6. Balance of cash and cash equivalents at the end of the period	2,924,231,627	1,717,760,980

Company's legal representative:
Mr. Chen Jinghe

Person-in-charge of accounting:
Ms. Lin Hongying

Head of accounting department:
Mr. Chen Hong