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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 2015**

The board of directors (the "Board of Directors") of Zijin Mining Group Co., Ltd.\* (the "Company") announces the unaudited results (the "Third Quarterly Report") of the Company and its subsidiaries (collectively the "Group") for the nine months ended 30 September 2015 (the "reporting period"), which have been prepared in accordance with the People's Republic of China (the "PRC") Accounting Standards for Business Enterprises and the related laws and regulations.

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 and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

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), Wang Jianhua, Qiu Xiaohua, Lan Fusheng, Zou Laichang, Fang Qixue and Lin Hongfu as executive directors, Mister. Li Jian as non-executive director, and Messrs. Lu Shihua, Ding Shida, Qiu Guanzhou, and Sit Hoi Wah, Kenneth as independent non-executive directors.

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

Fujian, the PRC, 20 October 2015

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

# **Zijin Mining Group Co., Ltd.\***

## **Third Quarterly Report 2015**

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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 should 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 of the directors of the Company attended the Board of Directors meeting to consider the quarterly report.
- 1.3 Mr. Chen Jinghe, the person-in-charge of the Company, Ms. Lin Hongying, the person-in-charge of accounting affairs of the Company, and Mr. Wu Honghui, the head of the accounting department (accounting chief of the Company), hereby warrant that the financial statements contained in this quarterly report are true, accurate and complete.
- 1.4 The third quarterly financial report of the Company was unaudited.

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

### 2.1 Major accounting data

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	80,820,914,812	75,159,587,648	7.53
Net assets attributable to the shareholders of the listed company	27,602,692,592	28,059,454,796	-1.63
	<b>Reporting period (January - September 2015)</b>	<b>From the beginning of last year to the end of the reporting period last year (January - September 2014)</b>	<b>Changes as compared with the same period last year (%)</b>
Net cash flows from operating activities	5,398,246,005	2,834,358,254	90.46
	<b>Reporting period (January - September 2015)</b>	<b>From the beginning of last year to the end of the reporting period last year (January - September 2014)</b>	<b>Changes as compared with the same period last year (%)</b>
Operating income	61,197,871,426	40,600,781,853	50.73
Net profit attributable to the shareholders of the listed company	1,692,042,397	1,969,019,486	-14.07
Net profit attributable to the shareholders of the listed company after deduction of non-recurring profit or loss	1,683,782,981	2,063,526,369	-18.40
Weighted average return on net assets (%)	5.96	7.07	Decreased by 1.11 percentage points
Basic earnings per share (RMB/share)	0.078	0.091	-14.29
Diluted earnings per share (RMB/share)	0.078	0.091	-14.29

**Non-recurring profit or loss items and amounts:**

☑Applicable ☐Not applicable

Unit: RMB

Items	Amount for the current period (July - September 2015)	Amount from the beginning of the year to the end of the reporting period (January – September 2015)	Explanation
Gains/(losses) from disposal of non-current assets	-16,169,304	-27,077,763	
Government grants recognised in the statement of profit or loss in the reporting period, except for government grants closely related to the Company's ordinary business, which are in line with national policies, calculated according to certain standards or continuously granted in fixed amount	34,026,541	110,942,153	
Net losses on changes in fair value arising from held-for-trading financial assets and financial liabilities, net investment gains or losses on disposal of held-for-trading financial assets and financial liabilities and available-for-sale investments except for the effective portion of normal transactions qualified for hedge accounting	-28,441,027	1,598,212	
Other non-operating income and expenses other than the aforesaid items	-4,254,607	-76,576,361	Including charity donation of RMB101,841,939
Other gains and losses items complying with the definition of non-recurring profit or loss		-740,039	Impairment loss on stock investments classified as available-for sale investments
Impact on income tax	3,377,314	-2,036,550	
Impact on the non-controlling interests (after tax)	431,737	2,149,764	
Total	-11,029,346	8,259,416	

**2.2 Total number of shareholders, shareholdings of top ten shareholders and top ten shareholders with tradable shares (or shareholders 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 (Number of shareholders)			1,191,603			
Shareholdings of top ten shareholders						
Name of shareholders (Full name)	Number of shares held at the end of the reporting period	Approximate percentage of the total number of issued shares (%)	Number of shares subject to trading moratorium held	Number of shares pledged or frozen		Nature of shareholder
				Shares status	Number of shares	
HKSCC Nominees Limited	5,758,381,840	26.73%	0	Unknown		Unknown
Minxi Xinghang State-owned Assets Investment Company Limited (閩西興杭國有資產投資經營有限公司)	5,671,353,180	26.33%	0	Pledged	1,802,000,000	State
				Frozen	208,484,145	
Xinhuadu Industrial Group Co., Ltd. (新華都實業集團股份有限公司)	1,435,406,572	6.66%	0	Nil		Domestic non-state owned corporate
China Securities Finance Corporation Limited (中國證券金融股份有限公司)	645,029,534	2.99%	0	Nil		State owned corporate
Central Huijin Investment Ltd. (中央匯金投資有限責任公司)	191,694,700	0.89%	0	Nil		State owned corporate
Shanghang County Jinshan Trading Co., Ltd. (上杭縣金山貿易有限公司)	110,905,000	0.51%	0	Nil		Domestic non-state owned corporate
Chen Jinghe (陳景河)	100,000,000	0.46%	0	Nil		Domestic natural person

Agricultural Bank of China Limited – E Fund Ruihui Flexible Configuration Hybrid Securities Investment Fund (中國農業銀行股份有限公司－易方達瑞惠靈活配置混合型發起式證券投資基金)	37,629,330	0.17%	0	Nil		Unknown
CSAM - Agricultural Bank of China - CSAM CSI Financial Assets Management Scheme (南方基金－農業銀行－南方中證金融資產管理計劃)	28,924,000	0.13%	0	Nil		Unknown
Yinhua Fund - Agricultural Bank of China – Yinhua CSI Financial Assets Management Scheme (銀華基金－農業銀行－銀華中證金融資產管理計劃)	28,924,000	0.13%	0	Nil		Unknown

China Asset Management - Agricultural Bank of China – China Asset Management CSI Financial Assets Management Scheme (華夏基金－農業銀行－華夏中證金融資產管理計劃)	28,924,000	0.13%	0	Nil		Unknown
Harvest Fund - Agricultural Bank of China – Harvest CSI Financial Assets Management Scheme (嘉實基金－農業銀行－嘉實中證金融資產管理計劃)	28,924,000	0.13%	0	Nil		Unknown
Da Cheng Fund - Agricultural Bank of China – Da Cheng CSI Financial Assets Management Scheme (大成基金－農業銀行－大成中證金融資產管理計劃)	28,924,000	0.13%	0	Nil		Unknown



Lombarda China Fund - Agricultural Bank of China – Lombarda China CSI Financial Assets Management Scheme (中歐基金－農業銀行－中歐中證金融資產管理計劃)	28,924,000	0.13%	0	Nil		Unknown
ICBC Credit Suisse Fund - Agricultural Bank of China – ICBC Credit Suisse CSI Financial Assets Management Scheme (工銀瑞信基金－農業銀行－工銀瑞信中證金融資產管理計劃)	28,924,000	0.13%	0	Nil		Unknown
Bosera Funds - Agricultural Bank of China –Bosera CSI Financial Assets Management Scheme (博時基金－農業銀行－博時中證金融資產管理計劃)	28,924,000	0.13%	0	Nil		Unknown

GF Fund - Agricultural Bank of China – GF CSI Financial Assets Management Scheme (廣發基金－農業 銀行－廣發中證 金融資產管理計 劃)	28,924,000	0.13%	0	Nil		Unknown
E Fund - Agricultural Bank of China – E Fund CSI Financial Assets Management Scheme (易方達基金－農 業銀行－易方達 中證金融資產管 理計劃)	28,924,000	0.13%	0	Nil		Unknown

**Shareholdings of top ten shareholders not subject to trading moratorium**

Name of shareholders (Full name)	Number of tradable shares not subject to trading moratorium held	Number and class of shares	
		Class of shares	Number of shares
HKSCC Nominees Limited	5,758,381,840	Shares listed overseas (H Shares)	5,709,159,079
		RMB ordinary shares (A Shares)	49,222,761
Minxi Xinghang State-owned Assets Investment Company Limited (閩西興杭國有 資產投資經營有限公司)	5,671,353,180	RMB ordinary shares (A Shares)	5,671,353,180
Xinhuadu Industrial Group Co., Ltd. (新華都實 業集團股份有限公司)	1,435,406,572	RMB ordinary shares (A Shares)	1,435,406,572
China Securities Finance Corporation Limited (中國證券金融股份有限公司)	645,029,534	RMB ordinary shares (A Shares)	645,029,534
Central Huijin Investment Ltd. (中央匯金投資 有限責任公司)	191,694,700	RMB ordinary shares (A Shares)	191,694,700
Shanghang County Jinshan Trading Co., Ltd. (上杭縣金山貿易有限公司)	110,905,000	RMB ordinary shares (A Shares)	110,905,000
Chen Jinghe (陳景河)	100,000,000	RMB ordinary shares (A Shares)	100,000,000

Agricultural Bank of China Limited – E Fund Ruihui Flexible Configuration Hybrid Securities Investment Fund (中國農業銀行股份有限公司－易方達瑞惠靈活配置混合型發起式證券投資基金)	37,629,330	RMB ordinary shares (A Shares)	37,629,330
CSAM - Agricultural Bank of China - CSAM CSI Financial Assets Management Scheme (南方基金－農業銀行－南方中證金融資產管理計劃)	28,924,000	RMB ordinary shares (A Shares)	28,924,000
Yinhua Fund - Agricultural Bank of China – Yinhua CSI Financial Assets Management Scheme (銀華基金－農業銀行－銀華中證金融資產管理計劃)	28,924,000	RMB ordinary shares (A Shares)	28,924,000
China Asset Management - Agricultural Bank of China – China Asset Management CSI Financial Assets Management Scheme (華夏基金－農業銀行－華夏中證金融資產管理計劃)	28,924,000	RMB ordinary shares (A Shares)	28,924,000
Harvest Fund - Agricultural Bank of China – Harvest CSI Financial Assets Management Scheme (嘉實基金－農業銀行－嘉實中證金融資產管理計劃)	28,924,000	RMB ordinary shares (A Shares)	28,924,000
Da Cheng Fund - Agricultural Bank of China – Da Cheng CSI Financial Assets Management Scheme (大成基金－農業銀行－大成中證金融資產管理計劃)	28,924,000	RMB ordinary shares (A Shares)	28,924,000
Lombarda China Fund - Agricultural Bank of China – Lombarda China CSI Financial Assets Management Scheme (中歐基金－農業銀行－中歐中證金融資產管理計劃)	28,924,000	RMB ordinary shares (A Shares)	28,924,000
ICBC Credit Suisse Fund - Agricultural Bank of China – ICBC Credit Suisse CSI Financial Assets Management Scheme (工銀瑞信基金－農業銀行－工銀瑞信中證金融資產管理計劃)	28,924,000	RMB ordinary shares (A Shares)	28,924,000
Bosera Funds - Agricultural Bank of China –Bosera CSI Financial Assets Management Scheme (博時基金－農業銀行－博時中證金融資產管理計劃)	28,924,000	RMB ordinary shares (A Shares)	28,924,000

GF Fund - Agricultural Bank of China – GF CSI Financial Assets Management Scheme (廣發基金－農業銀行－廣發中證金融資產管理計劃)	28,924,000	RMB ordinary shares (A Shares)	28,924,000
E Fund - Agricultural Bank of China – E Fund CSI Financial Assets Management Scheme (易方達基金－農業銀行－易方達中證金融資產管理計劃)	28,924,000	RMB ordinary shares (A Shares)	28,924,000
Description of connected relationship among the abovementioned shareholders or action in concert	<p>(1) HKSCC Nominees Limited, which carries out settlement of H shares for the Company, holds the Company's shares in the capacity of a nominee.</p> <p>(2) The Company does not know whether there is any connected relationship or action in concert amongst the top ten shareholders not subject to trading moratorium.</p> <p>(3) The shareholding percentage of the top ten shareholders was calculated based on the total number of shares after deducting the H shares repurchased as at 30 September 2015.</p>		
Description of holders of preference shares with restoration of voting rights and the number of shares they hold	Not applicable		

**2.3 Total number of preference shareholders, shareholdings of top ten preference shareholders and top ten preference shareholders not subject to trading moratorium as at the end of the reporting period**

Applicable Not applicable

**3 Significant Events**

**3.1 Situations and reasons for the significant changes in the major items of financial statements and financial indicators of the Company**

Applicable Not applicable

### 3.1.1 Analysis of operating results

During the reporting period, the Group's operating income was RMB61.198 billion, representing an increase of 50.73% over the same period last year (same period last year: RMB40.601 billion). It was mainly attributable to the increase in sales volume of refinery and mine-produced products in the period from January to September 2015.

The following table shows the production and financial indicators by products for the periods ended 30 September 2015 and 30 September 2014 respectively:

Items	Production volume			Sales volume			Unit selling price			Unit selling cost			Gross profit margin (%)	
	Products	Unit	Jan - Sept 2015	Jan - Sept 2014	Unit	Jan - Sept 2015	Jan - Sept 2014	Unit	Jan - Sept 2015	Jan - Sept 2014	Unit	Jan - Sept 2015	Jan - Sept 2014	Jan - Sept 2015
Mine-produced gold	kg	26,896	25,128	kg	26,190	24,267	RMB/g	217.03	238.48	RMB/g	137.81	147.64	36.50	38.09
Refinery, processed and trading gold	kg	181,517	80,340	kg	180,862	80,091	RMB/g	235.31	256.69	RMB/g	234.87	255.46	0.19	0.48
Mine-produced silver	kg	159,705	120,347	kg	160,042	118,784	RMB/g	2.16	2.61	RMB/g	1.53	1.64	29.14	37.23
Mine-produced copper	t	118,725	106,389	t	119,048	98,909	RMB/t	29,922	36,140	RMB/t	16,205	17,106	45.84	52.67
Refinery copper	t	188,038	171,827	t	187,200	170,616	RMB/t	36,061	42,331	RMB/t	35,730	41,474	0.92	2.02
Mine-produced zinc	t	149,736	72,409	t	116,197	70,335	RMB/t	7,328	7,978	RMB/t	3,672	3,311	49.89	58.49
Refinery zinc	t	160,701	149,302	t	157,520	151,204	RMB/t	13,549	13,321	RMB/t	13,041	12,721	3.75	4.50
Iron concentrates	Mt	1.9714	2.3315	Mt	0.6784	2.4019	RMB/t	450	545	RMB/t	183.34	171.48	59.30	68.56
Overall gross profit margin													8.72	15.66
Overall gross profit margin of mining entities													39.96	46.55

Note: The above data by products was analysed based on the figures before offsetting internal sales.

The Group is mainly engaged in mine development and refinery processing. The Group's cost of sales of products mainly includes mining, processing, refining, ore transportation costs, mineral products and concentrates procurement costs, raw materials consumption, energy, salaries and depreciation on fixed assets, etc.

During the period from January to September 2015, the overall gross profit margin of the mining entities was 39.96%, representing a decrease of 6.59 percentage points over the same period last year. The main reason was that the price of key products decreased significantly during the period from January to September 2015. In addition, since the proportion of sales volume of refinery, processed and trading products which have lower gross profit margin increased, the overall gross profit margin of the period from January to September 2015 was 8.72%, representing a decrease of 6.94 percentage points compared with the same period last year.

**3.1.2 Analysis of selling expenses**

Item	Jan - Sept 2015 (RMB)	Jan - Sept 2014 (RMB)	Increase or decrease compared with the same period last year (RMB)	Percentage change compared with the same period last year
Selling expenses	549,970,138	619,720,922	-69,750,784	-11.26%

During the reporting period, the selling expenses of the Group was RMB549.97 million, representing a decrease of 11.26% compared with the same period last year (same period last year: RMB619.72 million). It was mainly attributable to the significant decrease in the sales volume of iron concentrates.

**3.1.3 Analysis of administrative expenses**

Item	Jan - Sept 2015 (RMB)	Jan - Sept 2014 (RMB)	Increase or decrease compared with the same period last year (RMB)	Percentage change compared with the same period last year
Administrative expenses	1,771,137,682	1,646,410,664	124,727,018	7.58%

During the reporting period, the administrative expenses of the Group was RMB1.77114 billion, representing an increase of 7.58% over the same period last year (same period last year: RMB1.64641 billion). It was mainly attributable to the transition from infrastructure stage to production stage of certain subsidiaries this year, increase in the scope of consolidation due to newly merged and acquired business units and increase in uncontrollable factors such as depreciation, research and development expenses, etc.

**3.1.4 Analysis of financial expenses**

Item	Jan - Sept 2015 (RMB)	Jan - Sept 2014 (RMB)	Increase or decrease compared with the same period last year (RMB)	Percentage change compared with the same period last year
Financial expenses	703,358,404	520,735,866	182,622,538	35.07%

During the reporting period, the financial expenses of the Group was RMB703.36 million, representing an increase of 35.07% over the same period last year (same period last year: RMB520.74 million). In addition to the effects brought by the newly commenced/merged and acquired enterprises, it was mainly attributable to the increase in exchange loss due to fluctuation of exchange rates and the expansion in financing scale compared with the same period last year.

**3.1.5 Significant changes in the major items of balance sheet**

Items	As at the end of the reporting period (RMB)	As at the beginning of the year (RMB)	Changes as at the end of the reporting period compared with the beginning of the year (RMB)	Percentage change as at the end of the reporting period compared with the beginning of the year
Cash and cash equivalents	6,118,353,075	4,139,672,768	1,978,680,307	47.80%
Bills receivable	298,332,222	538,484,702	-240,152,480	-44.60%
Prepayments	938,349,774	649,968,149	288,381,625	44.37%
Assets classified as held-for-sale	717,297,750	-	717,297,750	Not applicable
Available-for-sale investments	1,120,189,674	495,285,702	624,903,972	126.17%
Construction in progress	10,364,735,968	7,964,785,151	2,399,950,817	30.13%
Construction materials	152,792,111	274,012,010	-121,219,899	-44.24%
Short-term borrowings	6,369,933,365	4,551,121,572	1,818,811,793	39.96%
Advances from customers	1,747,939,811	1,005,215,386	742,724,425	73.89%
Dividends payable	17,139,341	35,938,170	-18,798,829	-52.31%

Liabilities classified as held-for-sale	45,355,754	-	45,355,754	Not applicable
Current portion of non-current liabilities	4,294,658,737	1,347,611,097	2,947,047,640	218.69%
Provision	719,937,478	177,486,513	542,450,965	305.63%
Other comprehensive income	-684,375,647	-447,341,491	-237,034,156	52.99%
Special reserve	174,030,580	108,445,194	65,585,386	60.48%

**Reasons for the significant changes in the major items of balance sheet:**

(1) Cash and cash equivalents

It was mainly attributable to the issuance of mid-term bonds in September;

(2) Bills receivable

It was mainly attributable to amounts received for bills at maturity and the endorsement of certain bills to third parties;

(3) Prepayments

It was mainly attributable to the expansion in scale of the Company, the transition from infrastructure stage to production stage of certain subsidiaries and increase in prepayments for procurement of materials;

(4) Assets classified as held-for-sale

According to the share transfer agreements, the assets of Inner Mongolia Jinzhong, a subsidiary of the Group, were classified as held-for-sale assets;

(5) Available-for-sale investments

It was mainly attributable to new equity investments in two companies namely Pretium and Ivanhoe in the first half of 2015;

(6) Construction in progress

It was mainly attributable to the increase in investment in infrastructure construction and technological innovation by certain subsidiaries during the reporting period;

(7) Construction materials

It was mainly used by construction in progress during the reporting period;

(8) Short-term borrowings

It was mainly attributable to increase in the scale of short-term borrowings in operational nature;

(9) Advances from customers

It was mainly attributable to the increase in advances from customers of Zijin Real Estate in the period from January to September 2015;

(10) Dividends payable

It was mainly attributable to certain subsidiaries having settled the dividends provided last year during the reporting period;

(11) Liabilities classified as held-for-sale

According to the share transfer agreements, the liabilities of Inner Mongolia Jinzhong, a subsidiary of the Group, were classified as held-for-sale liabilities;

(12) Current portion of non-current liabilities

The US\$480 million bonds, which were issued by the Group in 2011, will become due within one year;

(13) Provision

It was mainly attributable to various long-term provisions including provision for closure of mines for the newly acquired business units;

(14) Other comprehensive income

It was mainly attributable to the decline in prices of the stocks under available-for-sale investments and increase in the negative value of exchange differences arising from translation of financial statements denominated in foreign currencies under exchange rate fluctuation;

## (15) Special reserve

It was mainly attributable to the greater provision for work safety fund than the actual usage during the reporting period.

**3.1.6 Significant changes in major items of the statement of profit or loss**

Unit: RMB

Items	Jan – Sept 2015 (RMB)	Jan – Sept 2014 (RMB)	Changes as compared with the same period last year (RMB)	Percentage change as compared with the same period last year
Operating income	61,197,871,426	40,600,781,853	20,597,089,573	50.73%
Operating costs	55,863,717,311	34,240,689,037	21,623,028,274	63.15%
Financial expenses	703,358,404	520,735,866	182,622,538	35.07%
Gains on changes in fair value	116,540,009	87,790,613	28,749,396	32.75%
Investment income	632,062,934	370,734,088	261,328,846	70.49%
Share of (losses)/ profits of associates and joint ventures	-273,512,649	63,331,679	-336,844,328	Not applicable
Non-operating income	149,610,220	114,047,631	35,562,589	31.18%
Net (losses)/profit attributable to non-controlling interests	-13,258,501	409,716,745	-422,975,246	Not applicable
Net other comprehensive income after tax attributable to owners of the parent	-237,034,156	44,313,114	-281,347,270	Not applicable

**Reasons for the significant changes in major items of the statement of profit or loss:**

## (1) Operating income and operating costs

It was mainly attributable to the increase in production and sales volume;

## (2) Financial expenses

It was mainly attributable to the increase in exchange loss arising from the fluctuation in exchange rates and the expansion of financing scale;

## (3) Gains on changes in fair value

It was mainly attributable to the increase in gains from futures hedging;

## (4) Investment income

It was mainly attributable to the increase in gains from futures hedging;

## (5) Share of (losses)/ profits of associates and joint ventures

It was mainly attributable to the decline in profitability of associates and joint ventures;

## (6) Non-operating income

It was mainly attributable to the increase in government subsidies;

## (7) Net (losses)/profit attributable to non-controlling interests

It was mainly attributable to the decline in profitability of subsidiaries which are not wholly-owned compared with the same period last year;

## (8) Net other comprehensive income after tax attributable to owners of the parent

It was mainly attributable to the decline in prices of the stocks under available-for-sale investments and increase in the negative value of exchange differences arising from translation of financial statements denominated in foreign currencies under exchange rate fluctuation.



**3.1.7 Significant changes in major item of the statement of cash flows**

Item	Jan – Sept 2015 (RMB)	Jan – Sept 2014 (RMB)	Changes as compared with the same period last year (RMB)	Percentage change as compared with the same period last year
Net cash flows from operating activities	5,398,246,005	2,834,358,254	2,563,887,751	90.46%

**Reasons for the significant changes in major item of the statement of cash flows:**

Net cash flows from operating activities: it was mainly attributable to the increase in revenue brought by the increase in sales volume and the Group's enhancement of its inventory management during 2015, thus the changed amount of inventories decreased compared with the same period last year.

**3.2 Analysis and explanation on the progress, impacts of and solutions for significant events**

Applicable Not applicable

- (1) On 1 September 2015, the Company received the “China Securities Regulatory Commission’s Acceptance Notice of the Application for Administrative Permission” issued by the China Securities Regulatory Commission (the “CSRC”) (No. 152617). The CSRC reviewed the materials submitted by the Company regarding the application for administrative permission for the “Non-public Issuance of Shares of Listed Companies” in compliance with laws and considered that the application materials were complete and in the statutory form. Therefore, it resolved to accept the application for administrative permission for further processing.
- (2) On 9 September 2015 and 10 September 2015, the Company carried out the first and second batch of mid-term bond issues in 2015. The scale of bond issues amounted to RMB3.3 billion in total with maturity of 5 years and coupon rate of 4.4%. All the proceeds have been received into account on 11 September 2015.
- (3) In September 2015, the Company received the “Notice of registration acceptance” (Zhongshixiezhū [2015]SCP No.235) (the “Notice”) issued by the National Association of Financial Market Institutional Investors (the “Association”), pursuant to which the Association decided to accept the registration for ultra short-term financing bonds of the Company. The registered amount of the ultra short-term financing bonds of the Company is RMB8 billion. The registered amount is valid for 2 years commencing from the issuance date of the Notice.

**3.3 Performance of undertakings given by the Company and shareholders holding 5% or above in the issued shares of the Company**

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 enterprises 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 investing, acquiring, merging or entrusting to operate locally or globally a company, business or other economic association which main business or product is the same with or similar to that of the Company. The Company will have priority to develop new business segment while Minxi Xinghang and its other wholly-owned or controlling enterprises will not develop the same business segment.

The above undertakings are being fulfilled and no commitment has been breached.

**3.4 Warning in respect of forecast of possible accumulated 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 accumulated net profit as compared with that of the corresponding period of the previous year and the reasons thereof**

Applicable Not applicable

Company Name: Zijin Mining Group Co., Ltd.\*  
Legal Representative: Chen Jinghe  
Date: 21 October 2015

## 4 Appendix

### 4.1 Financial Statements

#### Consolidated Balance Sheet

As at 30 September 2015

Prepared by Zijin Mining Group Co., Ltd.\*

Unit: RMB (unaudited)

Items	Period end balance	Year beginning balance
<b>Current assets:</b>		
Cash and cash equivalents	6,118,353,075	4,139,672,768
Settlement reserves		
Loans to banks and other financial institutions		
Financial assets at fair value through profit or loss	403,933,486	312,247,627
Derivative financial assets		
Bills receivable	298,332,222	538,484,702
Trade receivables	1,241,170,448	1,228,075,464
Prepayments	938,349,774	649,968,149
Premium receivables		
Receivables from reinsurers		
Reinsurance contract reserves receivable		
Interest receivables		
Dividends receivable		
Other receivables	1,040,545,812	1,266,545,176
Financial assets purchased under agreements to resell		
Inventories	10,112,247,327	10,353,917,540
Assets classified as held-for-sale	717,297,750	
Current portion of non-current assets		
Other current assets	1,085,158,205	1,129,315,164
Total current assets	21,955,388,099	19,618,226,590
<b>Non-current assets:</b>		
Loans and advances to customers		
Available-for-sale investments	1,120,189,674	495,285,702
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	5,246,777,417	5,346,350,207
Investment properties	170,248,596	174,284,695
Fixed assets	25,010,706,708	25,003,524,624
Construction in progress	10,364,735,968	7,964,785,151
Construction materials	152,792,111	274,012,010
Fixed assets to be disposed of		
Productive biological assets		
Oil and gas assets		
Intangible assets	9,195,854,183	9,385,134,080
Development costs		
Goodwill	496,758,705	496,758,705
Long-term deferred assets	1,075,155,937	1,126,092,176
Deferred tax assets	739,888,399	867,406,609
Other non-current assets	5,292,419,015	4,407,727,099
Total non-current assets	58,865,526,713	55,541,361,058
Total assets	80,820,914,812	75,159,587,648
<b>Current liabilities:</b>		

Short-term borrowings	6,369,933,365	4,551,121,572
Borrowings from central bank		
Deposits from customers, banks and other peer financial institutions		
Placements from banks and other financial institutions		
Financial liabilities at fair value through profit or loss	8,075,463,993	8,597,538,500
Derivative financial liabilities		
Bills payable	270,638,036	282,976,147
Trade payables	3,773,750,261	4,011,412,543
Advances from customers	1,747,939,811	1,005,215,386
Assets sold under agreements to repurchase		
Handling charges and commission payable		
Employee benefits payable	349,326,824	389,444,043
Taxes payable	742,268,229	656,071,856
Interest payables		
Dividends payable	17,139,341	35,938,170
Other payables	3,279,114,232	2,626,729,259
Due to reinsurers		
Insurance contract reserves		
Customer brokerage deposits		
Securities underwriting brokerage deposits		
Liabilities classified as held-for-sale	45,355,754	
Current portion of non-current liabilities	4,294,658,737	1,347,611,097
Other current liabilities		
Total current liabilities	28,965,588,583	23,504,058,573
<b>Non-current liabilities:</b>		
Long-term borrowings	8,986,837,752	8,339,476,546
Bonds payable	8,300,000,000	7,923,716,925
Including: Preference shares		
Perpetual bonds		
Long-term payables	404,545,848	413,864,086
Long-term employee benefits payable		
Specific accounts payables		
Provision	719,937,478	177,486,513
Deferred income	531,505,153	538,727,221
Deferred tax liabilities	507,072,371	593,335,439
Other non-current liabilities		
Total non-current liabilities	19,449,898,602	17,986,606,730
Total liabilities	48,415,487,185	41,490,665,303
<b>Equity:</b>		
Share capital	2,154,324,365	2,157,281,365
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	7,081,378,250	7,329,951,989
Less: Treasury stocks		
Other comprehensive income	-684,375,647	-447,341,491
Special reserve	174,030,580	108,445,194
Surplus reserve	1,319,401,104	1,319,401,104

General risk provisions		
Retained earnings	17,557,933,940	17,591,716,635
Equity attributable to owners of the parent	27,602,692,592	28,059,454,796
Non-controlling interests	4,802,735,035	5,609,467,549
Total equity	32,405,427,627	33,668,922,345
Total liabilities and owners' equity	80,820,914,812	75,159,587,648

Company's legal representative:  
Mr. Chen Jinghe

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

Head of accounting department:  
Mr. Wu Honghui

**Balance Sheet of the Parent Company**  
As at 30 September 2015

Prepared by Zijin Mining Group Co., Ltd.\*

Unit: RMB (unaudited)

Items	Period end balance	Year beginning balance
<b>Current assets:</b>		
Cash and cash equivalents	5,694,326,796	4,228,054,747
Financial assets at fair value through profit or loss	253,487,356	180,602,763
Derivative financial assets		
Bills receivable	101,852,110	221,025,393
Trade receivables	1,604,652,318	824,988,293
Prepayments	171,837,973	106,641,016
Interest receivables		
Dividends receivable	61,382,500	39,628,660
Other receivables	7,986,814,247	7,387,979,624
Inventories	366,694,884	578,783,457
Assets classified as held-for-sale		
Current portion of non-current assets		
Other current assets	101,241,516	57,798,472
Total current assets	16,342,289,700	13,625,502,425
<b>Non-current assets:</b>		
Available-for-sale investments	184,750,000	214,750,000
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	12,821,474,807	12,592,073,264
Investment properties		
Fixed assets	2,911,039,975	3,041,451,003
Construction in progress	879,958,891	667,056,609
Construction materials	5,560,132	2,091,525
Fixed assets to be disposed of		
Productive biological assets		
Oil and gas assets		
Intangible assets	285,086,400	289,074,937
Development costs		
Goodwill		
Long-term deferred assets	189,865,628	164,007,955
Deferred tax assets	186,418,116	164,923,758
Other non-current assets	11,051,368,360	9,829,588,668
Total non-current assets	28,515,522,309	26,965,017,719
Total assets	44,857,812,009	40,590,520,144
<b>Current liabilities:</b>		
Short-term borrowings	1,199,386,503	960,683,000
Financial liabilities at fair value through profit or loss	5,261,260,169	5,303,569,501

Derivative financial liabilities		
Bills payable	47,554,800	15,109,200
Trade payables	387,018,735	555,879,611
Advances from customers	6,068,749	5,716,900
Employee benefits payable	83,425,597	136,631,631
Taxes payable	224,764,633	185,678,938
Interest payables		
Dividends payable		
Other payables	892,517,037	532,884,267
Liabilities classified as held-for-sale		
Current portion of non-current liabilities	123,232,620	86,651,800
Other current liabilities	72,991,394	72,991,394
Total current liabilities	8,298,220,237	7,855,796,242
<b>Non-current liabilities:</b>		
Long-term borrowings	4,389,111,550	3,117,946,200
Bonds payable	8,300,000,000	5,000,000,000
Including: Preference shares		
Perpetual bonds		
Long-term payables	292,527,534	292,527,534
Long-term employee benefits payable		
Specific accounts payables		
Provision		
Deferred income	329,117,406	365,481,817
Deferred tax liabilities	47,554,262	0
Other non-current liabilities	141,119,943	141,119,944
Total non-current liabilities	13,499,430,695	8,917,075,495
Total liabilities	21,797,650,932	16,772,871,737
<b>Equity:</b>		
Share capital	2,154,324,365	2,157,281,365
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	8,579,887,146	8,591,958,808
Less: Treasury stocks		
Other comprehensive income		
Special reserve		
Surplus reserve	1,090,812,600	1,090,812,600
Retained earnings	11,235,136,966	11,977,595,634
Total equity	23,060,161,077	23,817,648,407
Total liabilities and owners' equity	44,857,812,009	40,590,520,144

Company's legal representative:  
Mr. Chen Jinghe

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

Head of accounting department:  
Mr. Wu Honghui

**Consolidated Statement of Profit or Loss**  
From January to September 2015

Prepared by Zijin Mining Group Co., Ltd.\*

Unit: RMB (unaudited)

Items	Amount for the current period (July to September)	Amount for the same period last year (July to September)	Amount from the beginning of this year to the end of the reporting period (January to September)	Amount from the beginning of last year to the end of the reporting period of last year (January to September)
1. Total operating income	22,365,431,889	16,614,727,961	61,197,871,426	40,600,781,853
Including: Operating income	22,365,431,889	16,614,727,961	61,197,871,426	40,600,781,853
Interest income				
Premium earned				
Handling charges and commission income				
2. Total operating costs	22,097,170,841	15,568,584,095	59,607,758,983	37,761,217,361
Including: Operating costs	20,848,515,614	14,138,753,717	55,863,717,311	34,240,689,037
Interest expenses				
Handling charges and commission expenses				
Surrenders				
Net claims paid				
Net change in drawing of insurance contract reserves				
Policyholder dividend expenses				
Reinsurance premium expenses				
Taxes and surcharges	198,029,418	242,262,133	613,255,485	619,450,291
Selling expenses	158,453,308	309,867,941	549,970,138	619,720,922
Administrative expenses	599,213,735	539,807,264	1,771,137,682	1,646,410,664
Financial expenses	268,801,513	271,409,589	703,358,404	520,735,866
Impairment losses on assets	24,157,253	66,483,451	106,319,963	114,210,581
Add: Gains on changes in fair value (losses are represented by “-”)	-221,146,290	391,710,522	116,540,009	87,790,613
Investment income (losses are represented by “-”)	378,599,577	-41,876,360	632,062,934	370,734,088
Including: Share of (losses)/profits of associates and joint ventures	-111,479,637	-48,834,784	-273,512,649	63,331,679
Exchange gains (losses are represented by “-”)				
3. Operating profit (losses are represented by “-”)	425,714,335	1,395,978,028	2,338,715,386	3,298,089,193
Add: Non-operating income	47,455,960	41,992,820	149,610,220	114,047,631
Including: Gains on disposal of non-current assets	0	3,478,743	4,484,610	6,787,178
Less: Non-operating expenses	33,853,330	57,806,800	142,322,191	182,152,818
Including: Losses on	11,483,349	33,933,516	27,077,763	69,644,653

disposal of non-current assets				
4. Profit before tax (losses are represented by “-”)	439,316,965	1,380,164,048	2,346,003,415	3,229,984,006
Less: Income tax expenses	170,546,507	364,775,665	667,219,519	851,247,775
5. Net profit (losses are represented by “-”)	268,770,458	1,015,388,383	1,678,783,896	2,378,736,231
Attributable to owners of the parent	350,887,212	859,617,591	1,692,042,397	1,969,019,486
Non-controlling interests	-82,116,754	155,770,792	-13,258,501	409,716,745
6. Net other comprehensive income after tax	-115,857,647	-110,712,941	-244,623,393	36,884,351
Net other comprehensive income after tax attributable to owners of the parent	-117,200,009	-92,436,626	-237,034,156	44,313,114
(1) Other comprehensive income not to be reclassified to profit or loss in subsequent periods	0	0	0	0
1. Changes in remeasurement of net liabilities or net assets of defined benefit plans				
2. Share of other comprehensive income not to be reclassified to profit or loss of investees under equity method				
(2) Other comprehensive income to be reclassified to profit or loss in subsequent periods	-117,200,009	-92,436,626	-237,034,156	44,313,114
1. Share of other comprehensive income to be reclassified to profit or loss of investees under equity method				
2. Changes in fair value of available-for-sale investments	-129,356,457	-93,238,878	-227,981,096	7,728,171
3. Gains or losses on reclassification of held-to-maturity investments to available-for-sale investments				
4. Effective portion of gains or losses of cash flows hedge				
5. Exchange differences arising from translation of financial statements denominated in foreign currencies	12,156,448	802,252	-9,053,060	36,584,943
6. Others				



Net other comprehensive income after tax attributable to non-controlling interests	1,342,362	-18,276,315	-7,589,237	-7,428,763
7. Total comprehensive income	152,912,811	904,675,442	1,434,160,503	2,415,620,582
Total comprehensive income attributable to owners of the parent	233,687,203	767,180,965	1,455,008,241	2,013,332,600
Total comprehensive income attributable to non-controlling interests	-80,774,392	137,494,477	-20,847,738	402,287,982
8. Earnings per share:				
(1) Basic earnings per share (RMB/share)	0.016	0.04	0.078	0.091
(2) Diluted earnings per share (RMB/share)	0.016	0.04	0.078	0.091

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

Company's legal representative:  
Mr. Chen Jinghe

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

Head of accounting department:  
Mr. Wu Honghui

**Statement of Profit or Loss of the Parent Company**  
From January to September 2015

Prepared by Zijin Mining Group Co., Ltd.\*

Unit: RMB (unaudited)

Items	Amount for the current period (July to September)	Amount for the same period last year (July to September)	Amount from the beginning of this year to the end of the reporting period (January to September)	Amount from the beginning of last year to the end of the reporting period of last year (January to September)
1. Operating income	5,056,607,315	1,855,810,309	14,562,763,086	5,555,998,927
Less: Operating costs	4,595,554,743	1,327,706,496	13,194,719,875	4,064,830,853
Taxes and surcharges	81,203,892	96,177,038	246,620,289	267,007,120
Selling expenses	7,308,875	5,235,596	20,407,981	15,481,190
Administrative expenses	181,388,790	115,494,330	493,678,746	385,493,685
Financial expenses	-17,152,344	-9,324,073	-39,201,738	-122,210,572
Impairment losses on assets	0	0	-307,530	826,230
Add: Gains on changes in fair value (losses are represented by "-")	-134,059,154	173,290,638	60,320,246	82,878,242
Investment income (losses are represented by "-")	231,737,712	550,757,306	545,875,778	1,142,239,402
Including: Share of profits of associates and joint ventures	21,075,942	25,920,336	1,356,304	59,927,488
2. Operating profit (losses are represented by "-")	305,981,917	1,044,568,866	1,253,041,487	2,169,688,065
Add: Non-operating income	12,513,969	16,342,040	42,227,326	45,196,432
Including: Gains on disposal of non-current assets	10,000	2,782,564	290,804	2,782,564
Less: Non-operating expenses	13,630,732	11,165,613	55,444,354	54,739,081
Including: Losses on disposal of non-current assets	7,773,225	16,751	10,251,966	14,836,024
3. Profit before tax (losses are represented by "-")	304,865,154	1,049,745,293	1,239,824,459	2,160,145,416
Less: Income tax expenses	73,504,979	143,470,521	256,458,035	322,917,881
4. Net profit (losses are represented by "-")	231,360,175	906,274,772	983,366,424	1,837,227,535
5. Net other comprehensive income after tax				17,089,602
(1) Other comprehensive income not to be reclassified to profit or loss in subsequent periods				
1. Changes in remeasurement of net liabilities or net assets of defined benefit plans				
2. Share of other comprehensive income not to be reclassified to				

profit or loss of investees under equity method				
(2) Other comprehensive income to be reclassified to profit or loss in subsequent periods				17,089,602
1. Share of other comprehensive income to be reclassified to profit or loss of investees under equity method				
2. Changes in fair value of available-for-sale investments				17,089,602
3. Gains or losses on reclassification of held-to-maturity investments to available-for-sale investments				
4. Effective portion of gains or losses of cash flows hedge				
5. Exchange differences arising from translation of financial statements denominated in foreign currencies				
6. Others				
6. Other comprehensive income	231,360,175	906,274,772	983,366,424	1,854,317,137
7. Earnings per share:				
(1) Basic earnings per share (RMB/share)	0.011	0.042	0.046	0.085
(2) Diluted earnings per share (RMB/share)	0.011	0.042	0.046	0.085

Company's legal representative:  
Mr. Chen Jinghe

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

Head of accounting department:  
Mr. Wu Honghui

**Consolidated Statement of Cash Flows**  
From January to September 2015

Prepared by Zijin Mining Group Co., Ltd.\*

Unit: RMB (unaudited)

Items	Amount from the beginning of this year to the end of the reporting period (January to September)	Amount from the beginning of last year to the end of the reporting period of last year (January to September)
<b>1. Cash flows from operating activities:</b>		
Cash receipts from sale of goods and rendering of services	67,673,091,553	43,048,422,754
Net increase in deposits from customers and other peer financial institutions		
Net increase in borrowings from central bank		
Net increase in borrowings from other financial institutions		
Premiums received from original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposits and investments from policyholders		
Net increase in disposal of financial assets at fair value through profit or loss		
Interest, handling charges and commission received		
Net increase in borrowings from banks and other financial institutions		
Net increase in repurchase business capital		
Refund of taxes and levies	20,569,166	55,240,755
Other cash receipts relating to operating activities	1,108,557,785	1,070,796,976
Sub-total of cash inflows from operating activities	68,802,218,504	44,174,460,485
Cash payments for goods purchased and services received	58,170,474,154	35,606,303,905
Net increase in loans and advances to customers		
Net increase in deposits with central bank and other peer financial institutions		
Original insurance contract claims paid		
Interest, handling charges and commissions paid		
Policyholder dividend paid		
Cash payments to and on behalf of employees	2,028,164,351	1,749,164,992
Payments of various types of taxes	2,389,107,800	2,829,168,981
Other cash payments relating to operating activities	816,226,194	1,155,464,353
Sub-total of cash outflows used in operating activities	63,403,972,499	41,340,102,231
Net cash flows from operating activities	5,398,246,005	2,834,358,254
<b>2. Cash flows from investing activities:</b>		

Cash receipts from disposals and recovery of investments	2,128,962,820	1,243,556,481
Cash receipts from investment income	166,604,195	245,647,460
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets	25,323,873	2,510,972
Net cash receipts from disposals of subsidiaries and other business units	5,157,736	12,904,099
Other cash receipts relating to investing activities	367,936,011	75,226,682
Sub-total of cash inflows from investing activities	2,693,984,635	1,579,845,694
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	2,952,703,282	3,651,187,648
Cash payments to acquire investments	2,873,746,284	1,941,443,636
Net increase in pledge loans		
Net cash payments for acquisitions of subsidiaries and other business units	1,978,126,409	444,422,323
Other cash payments relating to investing activities	1,834,259,222	1,309,835,182
Sub-total of cash outflows used in investing activities	9,638,835,197	7,346,888,789
Net cash flows used in investing activities	-6,944,850,562	-5,767,043,095
<b>3. Cash flows from financing activities:</b>		
Cash receipts from capital contributions	12,289,239	42,900,000
Including: Cash receipts from capital contributions from non-controlling shareholders of subsidiaries	12,289,239	42,900,000
Cash receipts from borrowings	15,705,507,863	15,725,272,332
Cash receipts from issuance of bonds	3,300,000,000	2,500,000,000
Other cash receipts relating to financing activities	82,311,025	51,313,522
Sub-total of cash inflows from financing activities	19,100,108,127	18,319,485,854
Cash repayments of borrowings	14,100,452,801	12,425,870,798
Cash payments for distribution of dividends or profits or settlement of interest expenses	2,808,461,812	2,856,793,807
Including: Payments for distribution of dividends or profits to non-controlling shareholders of subsidiaries	385,479,985	467,977,474
Other cash payments relating to financing activities	217,260,245	422,406,647
Sub-total of cash outflows used in financing activities	17,126,174,858	15,705,071,252
Net cash flows from financing activities	1,973,933,269	2,614,414,602
<b>4. Effect of foreign exchange rate changes on cash and cash equivalents</b>	-12,792,802	-5,266,057
<b>5. Net increase/(decrease) in cash and cash equivalents</b>	414,535,910	-323,536,296
Add: Opening balance of cash and cash equivalents	3,511,760,456	4,020,933,021
<b>6. Closing balance of cash and cash equivalent</b>	3,926,296,366	3,697,396,725

Company's legal representative:  
Mr. Chen Jinghe

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

Head of accounting department:  
Mr. Wu Honghui

**Statement of Cash Flows of the Parent Company**  
From January to September 2015

Prepared by Zijin Mining Group Co., Ltd.\*

Unit: RMB (unaudited)

Items	Amount from the beginning of this year to the end of the reporting period (January to September)	Amount from the beginning of last year to the end of the reporting period of last year (January to September)
<b>1. Cash flows from operating activities:</b>		
Cash receipts from sale of goods and rendering of services	14,275,057,741	5,154,398,313
Refund of taxes and levies	949,474	6,826,044
Other cash receipts relating to operating activities	3,252,229,714	1,753,342,660
Sub-total of cash inflows from operating activities	17,528,236,929	6,914,567,017
Cash payments for goods purchased and services received	12,781,497,585	3,732,472,921
Cash payments to and on behalf of employees	396,860,266	367,159,133
Payments of various types of taxes	621,655,126	894,310,088
Other cash payments relating to operating activities	3,063,915,643	926,550,140
Sub-total of cash outflows used in operating activities	16,863,928,620	5,920,492,282
Net cash flows from operating activities	664,308,309	994,074,735
<b>2. Cash flows from investing activities:</b>		
Cash receipts from disposals and recovery of investments	290,128,066	278,220,613
Cash receipts from investment income	226,206,026	1,193,398,475
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets	22,506,942	2,190,552
Net cash receipts from disposals of subsidiaries and other business units	0	0
Other cash receipts relating to investing activities	2,992,179,951	5,806,980,906
Sub-total of cash inflows from investing activities	3,531,020,985	7,280,790,546
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	731,172,263	395,513,024
Cash payments to acquire investments	351,257,544	1,268,773,865
Net cash payments for acquisitions of subsidiaries and other business units	0	0
Other cash payments relating to investing activities	5,143,694,346	9,630,484,143
Sub-total of cash outflows used in investing activities	6,226,124,153	11,294,771,032
Net cash flows used in investing activities	-2,695,103,168	-4,013,980,486
<b>3. Cash flows from financing activities:</b>		
Cash receipts from capital contributions	0	0
Cash receipts from borrowings	9,342,347,305	10,206,025,512

Other cash receipts relating to financing activities	46,265,399	0
Sub-total of cash inflows from financing activities	9,388,612,704	10,206,025,512
Cash repayments of borrowings	4,563,067,505	4,806,185,218
Cash payments for distribution of dividends or profits or settlement of interest expenses	2,111,095,525	1,873,480,173
Other cash payments relating to financing activities	748,579,952	354,468,061
Sub-total of cash outflows used in financing activities	7,422,742,982	7,034,133,452
Net cash flows from financing activities	1,965,869,722	3,171,892,060
<b>4. Effect of foreign exchange rate changes on cash and cash equivalents</b>	5,638,134	800,175
<b>5. Net (decrease)/increase in cash and cash equivalents</b>	-59,287,003	152,786,484
Add: Opening balance of cash and cash equivalents	3,292,309,160	2,855,546,020
<b>6. Closing balance of cash and cash equivalents</b>	3,233,022,157	3,008,332,504

Company's legal representative:  
Mr. Chen Jinghe

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

Head of accounting department:  
Mr. Wu Honghui

#### 4.2 Audit report

Applicable Not applicable