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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 2014**

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 2014 (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.

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, 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*

24 October 2014, Fujian, the PRC

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

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

**Third Quarterly Report 2014**

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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 List of director(s) of the Company who did not attend the Board of Directors meeting

Directorship	Name of director	Reason of absence	Name of assignee
Director	Qiu Xiaohua	Business trip	Wang Jianhua

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 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	74,399,825,677	66,898,389,120	11.21%
Net assets attributable to the shareholders of the listed company	28,005,082,081	27,612,257,755	1.42%
	Reporting period (January - September 2014)	From the beginning of last year to the end of the reporting period last year (January - September 2013)	Changes as compared with the same period last year (%)
Net cash flows from operating activities	2,834,358,254	5,317,910,081	-46.70%
	Reporting period (January - September 2014)	From the beginning of last year to the end of the reporting period last year (January - September 2013)	Changes as compared with the same period last year (%)
Operating income	40,600,781,853	37,028,143,995	9.65%
Net profit attributable to the shareholders of the listed company	1,969,019,486	1,789,376,417	10.04%
Net profit attributable to the shareholders of the listed company after deduction of non-recurring profit or loss	2,063,526,369	1,885,642,580	9.43%
Weighted average return on net assets (%)	7.07%	6.27%	Increased by 0.8 percentage point
Basic earnings per share	0.091	0.082	10.98%

(RMB/share)			
Diluted earnings per share (RMB/share)	0.091	0.082	10.98%

Note:

- (1) The nominal value of the shares of the Company is RMB0.1;  
(2) As the Company continued the repurchase of H shares in September 2014, the “Basic earnings per share” and “Diluted earnings per share” for the reporting period were calculated based on the weighted average number of shares after deducting the H shares repurchased.

**Deduction of non-recurring profit or loss items and amounts:**

Unit: RMB

Items	Amount for the reporting period (July - September 2014)	Amount from the beginning of the year to the end of the reporting period (January – September 2014)	Explanation
Gains/(losses) from disposal of non-current assets	-37,241,951	-69,644,653	
Government grants recognised in the statement of profit or loss in the reporting period, excluding grants that were recognised according to the regulations of the national policies, and closely related to the ordinary business of the Company, either under the government's unified standard of grant or continuous regular grant programme under the government's policies	32,640,486	70,208,148	
Except for the hedging business related to the ordinary business of the Company, the fair value gains or losses on held-for-trading financial assets and liabilities and investment income from disposal of held-for-trading financial assets and liabilities and available-for-sale investments	-19,824,030	-35,966,195	
Other non-operating income and expenses other than the aforesaid items	10,354,400	16,676,193	
Impairment losses on available-for-sale investments	-	-25,785,964	
Donations	-15,645,057	-85,344,874	
Impact on income tax	3,655,548	23,004,803	
Impact on the non-controlling interests (after tax)	750,710	12,345,659	
Total	-25,309,894	-94,506,883	

**2.2 Total number of shareholders, top ten shareholders and top ten 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 (No. of shareholders)				831,881			
Shareholdings of top ten shareholders							
Name of shareholders (Full name)	Increase or decrease during the reporting period	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		Shareholder's nature
					Shares status	Number of shares	
Minxi Xinghang State-owned Assets Investment Company Limited (閩西興杭國有資產投資經營有限公司)	0	6,316,353,180	29.20	0	Pledged	1,790,000,000	State
					Frozen	208,484,145	
HKSCC Nominees Limited	-17,790,450	5,790,686,479	26.77	0	Unknown		Unknown
Xinhua Industrial Group Co., Ltd. (新華都實業集團股份有限公司)	-100,127,395	2,280,483,884	10.54	0	Nil		Domestic non-state owned corporate
Shanghai County Jinshan Trading Co., Ltd. (上杭縣金山貿易有限公司)	0	256,245,000	1.18	0	Nil		Domestic non-state owned corporate
Xiamen Hengxing Group Co., Ltd. (廈門恒興集團有限公司)	-11,000,000	227,236,133	1.05	0	Pledged	181,800,000	Domestic non-state owned corporate
Chen Jinghe (陳景河)	0	132,000,000	0.61	0	Nil		Domestic natural person
Qiu Hui (邱暉)	16,606,500	50,956,552	0.24	0	Nil		Domestic natural person

Yunnan International Trust Co., Ltd. - Yunxin Growth 2007-2 Fifth Capital Trust (雲南國際信託有限公司－雲信成長 2007-2 第五期集合資金信託)	0	44,508,847	0.21	0	Nil		Unknown
Bank of China Limited - Harvest Hushen 300 Exchange Traded Equity Fund (中國銀行股份有限公司－嘉實滬深 300 交易型開放式指數證券投資基金)	-2,697,024	39,099,168	0.18	0	Unknown	198,400	Unknown
Fujian Minxi Geological Team (福建省閩西地質大隊)	0	30,115,955	0.14	0	Frozen	1,515,855	State-owned corporate
Shareholdings of top ten shareholders whose 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			Number and class of shares			
				Class of shares	Number of shares		
Minxi Xinghang State-owned Assets Investment Company Limited (閩西興杭國有資產投資經營有限公司)	6,316,353,180			RMB ordinary shares (A Shares)	6,316,353,180		
HKSCC Nominees Limited	5,790,686,479			Shares listed overseas (H Shares)	5,790,686,479		
Xinhua Industrial Group Co., Ltd. (新華都實業集團股份有限公司)	2,280,483,884			RMB ordinary shares (A Shares)	2,280,483,884		
Shanghang County Jinshan Trading Co., Ltd. (上杭縣金山貿易有限公司)	256,245,000			RMB ordinary shares (A Shares)	256,245,000		
Xiamen Hengxing Group Co., Ltd. (廈門恒興集團有限公司)	227,236,133			RMB ordinary shares (A Shares)	227,236,133		
Chen Jinghe (陳景河)	132,000,000			RMB ordinary shares (A Shares)	132,000,000		
Qiu Hui (邱暉)	50,956,552			RMB ordinary shares (A Shares)	50,956,552		

Yunnan International Trust Co., Ltd. – Yunxin Growth 2007-2 Fifth Capital Trust (雲南國際信託有限公司－雲信成長 2007-2 第五期集合資金信託)	44,508,847	RMB ordinary shares (A Shares)	44,508,847
Bank of China Limited - Harvest Hushen 300 Exchange Traded Equity Fund (中國銀行股份有限公司－嘉實滬深 300 交易型開放式指數證券投資基金)	39,099,168	RMB ordinary shares (A Shares)	39,099,168
Fujian Minxi Geological Team (福建省閩西地質大隊)	30,115,955	RMB ordinary shares (A Shares)	30,115,955
Description of connected relationship or action in concert	(1) 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; (2) 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 2014.		
Description of restoration of voting rights and number of shares held by holders of preference shares	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 period from January to September 2014, the Group's operating income was RMB40.601 billion, representing an increase of RMB3.573 billion or 9.65% over the same period last year (same period last year: RMB37.028 billion). The Group realized RMB1.969 billion of net profit attributable to owners of the parent, representing an increase of RMB0.18 billion or 10.04% over the same period last year (same period last year: RMB1.789 billion), which has been improved by 9.01 percentage points over the growth rate of the interim results this year (the interim results of this year increased by 1.03% over the same period last year).

##### 3.1.2 The following table shows the breakdown of sales by products for the periods ended 30 September 2014 and 30 September 2013 respectively:

Items	Jan – Sept 2014					Jan – Sept 2013				
	Unit price (tax excluded)(RMB)		Sales volume		Amount (RMB'000)	Unit price (tax excluded)(RMB)		Sales volume		Amount (RMB'000)
Mine-produced gold	238.48	/g	24,267	kg	5,787,160	274.11	/g	23,168	kg	6,350,560
Refinery, processed and trading gold	256.69	/g	80,091	kg	20,558,590	290.99	/g	55,337	kg	16,102,480
Mine-produced silver	2.61	/g	118,784	kg	309,790	3.05	/g	124,062	kg	378,320
Mine-produced copper	36,140	/t	98,909	t	3,574,580	39,858	/t	94,672	t	3,773,460
Refinery copper	42,331	/t	170,616	t	7,222,290	45,662	/t	157,047	t	7,171,070

Mine-produced zinc	7,978	/t	70,335	t	561,130	7,568	/t	53,896	t	407,880
Refinery zinc	13,321	/t	151,204	t	2,014,130	12,885	/t	127,932	t	1,648,400
Iron concentrates	545	/t	2,4019	mt	1,309,960	635	/t	1,8651	mt	1,184,380
Others					4,827,360					3,524,410
Less: Internal sales					-5,564,210					-3,512,820
Total (after elimination)					40,600,780					37,028,140

Note:

(1) Other sales income included sales income of products containing gold amounted to RMB331 million, sales income of copper pipes amounted to RMB535 million, sales income of copper belts amounted to RMB459 million, sales income of graphite iron amounted to RMB416 million, sales income of iron calcine amounted to RMB171 million, sales income of vitriol amounted to RMB169 million and the income from other products, intermediary business and servicing business amounted to RMB2.746 billion.

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

The Group's operating income for the period from January to September 2014 slightly increased compared with the same period last year, which was mainly due to the increase in sales volume. The main effects of sales volume on income were: 1. Sales volume of refinery products significantly increased compared with the same period last year. The sales volume of refinery, processed and trading gold, refinery copper and refinery zinc increased by 44.73%, 8.64% and 18.19% respectively over the same period last year; 2. The sales volume of mine-produced gold, mine-produced copper, mine-produced zinc and iron concentrates increased by 4.74%, 4.48%, 30.50% and 28.78% respectively over the same period last year.

### 3.1.3 Analysis of cost of sales and gross profit margin

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

The table below sets out details of the unit selling cost and gross profit margin by products for the periods ended 30 September 2014 and 30 September 2013. (Note)

Items	Production volume				Unit selling cost (RMB)			Gross profit margin (%)	
	Jan - Sept 2014		Jan - Sept 2013		Jan - Sept 2014	Jan - Sept 2013	Unit	Jan - Sept 2014	Jan - Sept 2013
Mine-produced gold	25,128	kg	23,410	kg	147.64	155.28	/g	38.09	43.35
Refinery, processed and trading gold	80,340	kg	56,241	kg	255.46	293.05	/g	0.48	-0.71
Mine-produced silver	120,347	kg	124,787	kg	1.64	1.73	/g	37.23	44.22
Mine-produced copper	106,389	t	95,154	t	17,106	17,653	/t	52.67	55.71
Refinery copper	171,827	t	155,992	t	41,474	46,759	/t	2.02	-2.4
Mine-produced zinc	72,409	t	55,988	t	3,311	3,445	/t	58.49	54.48
Refinery zinc	149,302	t	129,317	t	12,721	12,593	/t	4.50	2.27

Iron concentrates	2.3315	mt	1.9916	mt	171.48	212.24	/t	68.56	66.58
Overall								15.66	17.92
Overall (Refinery and processing entities excluded)								41.63	49.98

Note: The gross profit margin by products were analyzed based on the figures before offsetting internal sales, the overall gross profit margin was calculated after offsetting internal sales.

During the period from January to September 2014, the Group's overall gross profit margin was 15.66%, representing a decrease of 2.26 percentage points over the same period last year. The overall gross profit margin excluding refinery and processing products was 41.63%, representing a decrease of 8.35 percentage points over the same period last year. The main reason was the price of metals including gold, copper and iron decreased significantly compared with the same period last year. The price of gold, copper and iron decreased by 13%, 9.33% and 14.17% respectively over the same period last year.

### 3.1.4 Analysis of expenses for the period

#### SELLING EXPENSES

During the reporting period, the selling expenses of the Group was RMB619,720,000, representing an increase of 58.11% or RMB227,770,000 over the same period last year (same period last year: RMB391,950,000). The increase in selling expenses was mainly due to the increase in sales volume for certain subsidiaries, resulting in increased transportation costs.

#### ADMINISTRATIVE EXPENSES

During the reporting period, the Group's administrative expenses amounted to RMB1,646,410,000, representing an increase of 3.52% or RMB57,960,000 over the same period last year (same period last year: RMB1,588,450,000). The increase in administrative expenses was mainly due to: (1) Luoyang Kunyu, which was newly acquired and Jinhao Iron which was transformed from construction to production during the year, increased the administrative expenses; (2) the increase in labour costs, amortization of intangible assets, depreciation of fixed assets, etc.

#### FINANCIAL EXPENSES

The financial expenses of the Group during the reporting period was RMB520,740,000, representing a decrease of 33.71% or RMB264,850,000 over the same period last year (same period last year: RMB785,590,000). The main reasons for the decrease included the Company using financial instruments such as issuing mid-term bonds, gold leasing, etc. to reduce average capital costs and the increased interest income from financial products.

### 3.1.5 Situations and reasons for the significant changes in financial statements items and financial indicators of the Company

#### Situations for significant changes in balance sheet items

Unit: RMB

Items	As at the end of the reporting period	As at the beginning of the year	Changes as at the end of the reporting period compared with the beginning of the year	Percentage change as at the end of the reporting period compared with the beginning of the year
Held-for-trading financial assets	688,269,799	475,941,951	212,327,848	44.61%
Bills receivable	544,219,964	780,847,129	-236,627,165	-30.30%
Trade receivables	844,670,653	519,354,631	325,316,022	62.64%
Prepayments	1,250,236,716	921,089,268	329,147,448	35.73%
Inventories	10,724,721,039	8,200,028,550	2,524,692,489	30.79%
Available-for-sale investments	426,276,836	698,616,483	-272,339,647	-38.98%
Construction materials	251,062,259	189,696,519	61,365,740	32.35%

Held-for-trading financial liabilities	8,919,886,518	6,746,734,855	2,173,151,663	32.21%
Dividends payable	102,187,116	5,534,343	96,652,773	1746.42%
Bonds payable	7,939,179,072	5,405,880,513	2,533,298,559	46.86%

#### Reasons for the changes in balance sheet items

1. Held-for-trading financial assets

It was mainly attributable to the increase in spot gold leasing and changes in fair value of hedging during the reporting period.

2. Bills receivable

It was mainly attributable to the realization of certain bills at maturity and the factoring of certain bills before maturity during the reporting period.

3. Trade receivables

It was mainly attributable to the increase in credit sales to customers by certain subsidiaries.

4. Prepayments

It was mainly attributable to the increase in prepayments for raw materials by certain refinery and processing enterprises in 2014.

5. Inventories

It was mainly attributable to the increase in inventories of a real estate company and certain refinery enterprises which were newly put into production at the end of September 2014.

6. Available-for-sale investments

It was mainly attributable to the disposal of certain available-for-sale investments this year.

7. Construction materials

It was mainly attributable to the materials required for infrastructure construction and equipment pending use in certain subsidiaries of the Group.

8. Held-for-trading financial liabilities

It was mainly attributable to the increase in the scale of gold leasing this year.

9. Dividends payable

It was mainly attributable to certain subsidiaries having passed their dividend distribution resolutions at shareholders' meetings this year.

10. Bonds payable

It was mainly attributable to the issuance of RMB2.5 billion mid-term bonds in September 2014 by the Company.

#### Note for the significant changes in major items of the statement of profit or loss

Unit: RMB

Items	2014 (January to September)	2013 (January to September)	Changes as compared with the same period last year	Percentage change as compared with the same period last year
Taxes and surcharges	619,450,291	416,020,515	203,429,776	48.90%
Selling expenses	619,720,922	391,952,057	227,768,865	58.11%
Financial expenses	520,735,866	785,588,276	-264,852,410	-33.71%
Gains/(losses) on changes in fair value	87,790,613	8,192,559	79,598,054	971.59%
Investment income	370,734,088	68,826,230	301,907,858	438.65%
Losses on disposal of non-current assets	69,644,653	25,268,994	44,375,659	175.61%

Net profit attributable to non-controlling interests	409,716,745	676,157,934	-266,441,189	-39.41%
Other comprehensive income	36,884,351	-47,808,554	84,692,905	Not applicable

### Reasons for the changes in items of the statement of profit or loss

- (1) Taxes and surcharges  
It was mainly attributable to the increase in the resource tax rates of certain mineral products over the same period last year.
- (2) Selling expenses  
For details, please refer to section “3.1.4 – Analysis on expenses for the period”.
- (3) Financial expenses  
For details, please refer to section “3.1.4 – Analysis on expenses for the period”.
- (4) Gains/(losses) on changes in fair value  
It was mainly attributable to the increase in gains on changes in fair value of hedging during the year.
- (5) Investment income  
It was mainly attributable to the increase in profits realized in hedging by the settlement of future position over the same period last year.
- (6) Losses on disposal of non-current assets  
It was mainly attributable to the disposal of certain obsolete fixed assets by some subsidiaries.
- (7) Net profit attributable to non-controlling interests  
It was mainly attributable to the decline in profits generated by certain non-wholly owned subsidiaries over the same period last year.
- (8) Other comprehensive income  
It was mainly attributable to the decrease in negative amount of exchange differences arising from translation of financial statements denominated in foreign currencies with respect to the exchange rate movements during the year, and disposal of certain available-for-sale investments with drop of fair values.

### Note for the significant changes in statement of cash flows

Unit: RMB

Items	2014 (January to September)	2013 (January to September)	Changes as compared with the same period last year	Percentage change as compared with the same period last year
Net cash flows from operating activities	2,834,358,254	5,317,910,081	-2,483,551,827	-46.70%
Net cash flows from financing activities	2,614,414,602	-1,928,440,326	4,542,854,928	Not applicable

### Reasons for the changes in items of statement of cash flows

- (1) Decrease in net cash flows from operating activities was mainly due to increase in inventories during the year.
- (2) Increase in net cash flows from financing activities was mainly due to the net increase in the scale of financing by the Group, and the issuance of RMB2.5 billion mid-term bonds during the year.

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

Applicable Not applicable

A resolution in relation to the proposal to grant a general mandate to the Board of Directors of the Company to repurchase H shares was approved at the 2013 annual general meeting, the first A Shareholders' class meeting in 2014

and the first H Shareholders' class meeting in 2014 convened by the Company on 28 May 2014. Pursuant to the general mandate, the Company started the implementation of repurchase of H shares in September 2014. From 15 September 2014 (first implementation) to the date of this announcement, the Company repurchased 17,972,000 H shares in total. The total amount paid was HK\$35,041,020 (excluding commission and other expenses).

From 3 September 2014 to 4 September 2014, the Company carried out the first and second batch of mid-term bond issuance in 2014. The scale of bond issuance amounted to RMB2.5 billion in total. The terms of the mid-term bonds are 5 years with coupon rate of 5.5%. All the proceeds were received into account on 5 September 2014.

### 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 constitute a competitive threat to the Company's main business or main products within or outside the PRC, including investing, acquisition, 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 were being fulfilled, 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 previous year and the reasons thereof

Applicable Not applicable

### 3.5 Impact of implementation of new accounting standards on the consolidated financial statements

In the first half of 2014, the Ministry of Finance promulgated or revised "Accounting Standards for Business Enterprises No.39 - Fair Value Measurement", "Accounting Standards for Business Enterprises No.40 - Joint Arrangements", "Accounting Standards for Business Enterprises No.30 - Presentation of Financial Statements", "Accounting Standards for Business Enterprises No.9 - Employee Benefits", "Accounting Standards for Business Enterprises No.33 - Consolidated Financial Statements", "Accounting Standards for Business Enterprises No.41 - Disclosure of Interests in Other Entities" and "Accounting Standards for Business Enterprises No.2 - Long-term Equity Investments". The Company has early adopted the abovementioned first five accounting standards in preparing the 2013 annual report and 2014 first quarterly report and the abovementioned latter two accounting standards in preparing the 2014 interim report, and has carried out accounting treatment according to relevant provisions of convergence. For details, please refer to "Note II.2 - Adoption of certain revised/new accounting standards" in the 2013 annual report and 2014 interim report.

#### 3.5.1 Impact of changes in the reporting standard of long-term equity investments in the consolidated financial statements

Unit: RMB

Investees	Basic trading information	Equity attributable to owners of the parent as at 1 January 2013 (+/-)	As at 31 December 2013		
			Long-term equity investments (+/-)	Available-for-sale investments (+/-)	Equity attributable to owners of the parent (+/-)
CASA Minerals Limited			-42,142,585	42,142,585	
Solantera			-7,771,756	7,771,756	

Anxi Mindongnan Mining Company Limited			-4,000,000	4,000,000	
Fujian Shanghang Rural Commercial Bank Company Limited			-89,900,000	89,900,000	
Hunan Nonferrous Metals Company Limited			-30,000,000	30,000,000	
Luoyang Bank			-1,000,000	1,000,000	
Luoyang Yongning Gold and Lead Refinery Company Limited			-19,900,900	19,900,900	
Muli County Rongda Mining Company Limited			-62,017,517	62,017,517	
Nanjing China Net Communication Company Limited			-25,000,000	25,000,000	
Sichuan Liwu Copper Company Limited			-19,850,000	19,850,000	
Taror Hydropower Station			-932,950	932,950	
Wulatehouqi Ruifeng Lead Refinery Company Limited			-3,888,677	3,888,677	
Xinjiang Tianshan Railway Company Limited			-19,200,000	19,200,000	

Xinjiang Xinxin Mining Industry Company Limited			-18,314,097	18,314,097	
Zhenfeng Rural Credit Cooperative Union			-11,074,000	11,074,000	
Total	-		-354,992,482	354,992,482	

**Description of impact of changes in the reporting standard of long-term equity investments in the consolidated financial statements**

Pursuant to the newly amended “Accounting Standards for Business Enterprises No.2 - Long-term Equity Investments”, the Company adjusted the long-term equity investments previously in “investment in entities not under joint control or significant influence and do not have a quoted market price in an active market and whose fair value cannot be reliably measured” to “available-for-sale investments”, which correspondingly adjusted the comparative figures of “long-term equity investments” and “available-for-sale investments” at the beginning of the year. The Company has already made adjustments to the opening balances in the balance sheet of 2014 in preparation for the 2014 interim report. The aforesaid retrospective adjustments have been submitted to the fifth meeting of the fifth term of the Board for consideration and approval.

Company Name: Zijin Mining Group Co., Ltd.\*  
 Legal Representative: Chen Jinghe  
 Date: 25 October 2014

## 4 Appendix

### 4.1 Financial Statements

#### Consolidated Balance Sheet

30 September 2014

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	4,599,771,565	4,491,737,212
Held-for-trading financial assets	688,269,799	475,941,951
Bills receivable	544,219,964	780,847,129
Trade receivables	844,670,653	519,354,631
Prepayments	1,250,236,716	921,089,268
Interest receivables	0	0
Dividends receivable	0	0
Other receivables	1,692,816,223	1,791,576,506
Financial assets held under repurchase agreements	0	0
Inventories	10,724,721,039	8,200,028,550
Current portion of non-current assets	0	0
Other current assets	951,494,128	751,212,263
Total current assets	21,296,200,087	17,931,787,510
<b>Non-current assets:</b>		
Available-for-sale investments	426,276,836	698,616,483
Held-to-maturity investments	0	0
Long-term trade receivables	0	0
Long-term equity investments	5,225,360,927	4,679,157,937
Investment properties	109,340,256	112,444,271
Fixed assets	22,214,236,191	19,353,330,551
Construction in progress	9,746,491,039	9,986,200,612
Construction materials	251,062,259	189,696,519
Fixed assets to be disposed of	0	0
Productive biological assets	0	0
Intangible assets	9,126,529,117	8,498,320,317
Development cost	0	0
Goodwill	496,758,705	496,758,705
Long-term deferred assets	1,231,446,882	1,093,707,245
Deferred tax assets	689,491,061	795,179,740
Other non-current assets	3,586,632,317	3,063,189,230
Total non-current assets	53,103,625,590	48,966,601,610
Total assets	74,399,825,677	66,898,389,120
<b>Current liabilities:</b>		
Short-term borrowings	3,601,593,267	2,774,147,375
Held-for-trading financial liabilities	8,919,886,518	6,746,734,855
Bills payable	253,955,740	281,648,206
Trade payables	4,715,179,634	4,593,524,531
Advances from customers	644,469,927	577,062,261
Financial assets sold under repurchase agreements	0	0
Handling fee and commission payables	0	0
Employee benefits payable	237,035,641	321,424,528
Taxes payable	942,980,242	1,014,800,781
Interest payables	0	0
Dividends payable	102,187,116	5,534,343
Other payables	2,850,542,893	2,267,104,690
Current portion of non-current liabilities	1,455,671,901	1,377,984,690

Items	Period end balance	Year beginning balance
Other current liabilities	0	0
Total current liabilities	23,723,502,879	19,959,966,260
<b>Non-current liabilities:</b>		
Long-term borrowings	7,368,244,738	6,997,843,844
Bonds payable	7,939,179,072	5,405,880,513
Long-term payables	354,833,354	309,261,109
Specific accounts payables	0	0
Provision	167,982,142	147,115,898
Deferred tax liabilities	538,552,748	443,536,908
Other non-current liabilities	577,736,515	549,332,668
Total non-current liabilities	16,946,528,569	13,852,970,940
Total liabilities	40,670,031,448	33,812,937,200
<b>Owners' interests (or equity):</b>		
Paid-up (share) capital	2,162,788,365	2,170,015,765
Capital reserve	7,530,033,798	7,424,785,017
Less: treasury shares	0	0
Special reserve	122,815,269	101,948,305
Surplus reserve	1,319,401,104	1,319,401,104
General risk reserve	0	0
Retained earnings	17,215,673,453	16,978,322,418
Exchange differences arising from translation of financial statements denominated in foreign currencies	-345,629,908	-382,214,854
Equity attributable to owners of the parent	28,005,082,081	27,612,257,755
Non-controlling interests	5,724,712,148	5,473,194,165
Total equity	33,729,794,229	33,085,451,920
Total liabilities and owners' equity	74,399,825,677	66,898,389,120

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**  
30 September 2014

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	4,296,406,193	3,858,328,024
Held-for-trading financial assets	280,489,005	135,738,802
Bills receivable	234,691,103	83,734,355
Trade receivables	1,600,059,677	1,166,401,878
Prepayments	65,737,956	74,528,015
Interest receivables	0	0
Dividends receivable	83,382,500	24,257,500
Other receivables	8,306,654,050	8,083,561,546
Inventories	445,655,208	408,499,205
Current portion of non-current assets	0	0
Other current assets	177,987,935	66,518,178
Total current assets	15,491,063,627	13,901,567,503
<b>Non-current assets:</b>		
Available-for-sale investments	164,750,000	357,398,928
Held-to-maturity investments	0	0
Long-term trade receivables	0	0
Long-term equity investments	12,449,500,181	11,237,572,693
Investment properties	0	0
Fixed assets	3,015,185,812	3,114,611,380
Construction in progress	631,535,406	455,097,581
Construction materials	3,181,709	6,064,431
Fixed assets to be disposed of	0	0
Productive biological assets	0	0
Oil and gas assets	0	0
Intangible assets	280,024,460	302,634,555
Development cost	0	0
Goodwill	0	0
Long-term deferred assets	154,775,682	176,801,483
Deferred tax assets	126,875,067	211,403,875
Other non-current assets	7,357,654,493	4,324,814,636
Total non-current assets	24,183,482,810	20,186,399,562
Total assets	39,674,546,437	34,087,967,065
<b>Current liabilities:</b>		
Short-term borrowings	916,722,500	518,236,500
Held-for-trading financial liabilities	5,498,208,064	4,510,524,854
Bills payable	5,292,000	0
Trade payables	312,275,491	372,302,808
Advances from customers	3,773,207	1,183,110
Employee benefits payable	103,930,862	131,886,635
Taxes payable	169,272,887	323,431,678
Interest payables	0	0
Dividends payable	0	0
Other payables	886,481,026	564,995,521
Current portion of non-current liabilities	417,721,634	380,806,634
Other current liabilities	67,884,216	67,884,216
Total current liabilities	8,381,561,887	6,871,251,956
<b>Non-current liabilities:</b>		
Long-term borrowings	2,221,423,450	646,271,400
Bonds payable	5,000,000,000	2,500,000,000
Long-term payables	270,647,534	276,247,534
Specific accounts payables	0	0

Items	Period end balance	Year beginning balance
Provision	0	0
Deferred tax liabilities	0	0
Other non-current liabilities	505,695,705	522,095,056
Total non-current liabilities	7,997,766,689	3,944,613,990
Total liabilities	16,379,328,576	10,815,865,946
<b>Owners' interests (or equity):</b>		
Paid-up (share) capital	2,162,788,365	2,170,015,765
Capital reserve	8,672,015,441	8,747,266,358
Less: treasury shares	0	0
Special reserve	52,566	16,589
Surplus reserve	1,090,812,600	1,090,812,600
General risk reserve	0	0
Retained earnings	11,369,548,889	11,263,989,807
Total owners' interests (or equity)	23,295,217,861	23,272,101,119
Total liabilities and owners' interests (or equity)	39,674,546,437	34,087,967,065

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

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

Unit: RMB (unaudited)

Items	Amount for this reporting period (July to September)	Amount for the reporting 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	16,614,727,961	11,040,509,930	40,600,781,853	37,028,143,995
Including: Operating income	16,614,727,961	11,040,509,930	40,600,781,853	37,028,143,995
2. Operating costs	15,568,584,095	9,762,142,461	37,761,217,361	33,728,892,358
Including: Operating costs	14,138,753,717	8,882,773,653	34,240,689,037	30,392,480,417
Taxes and surcharges	242,262,133	158,159,224	619,450,291	416,020,515
Selling expenses	309,867,941	128,718,503	619,720,922	391,952,057
Administrative expenses	539,807,264	569,261,844	1,646,410,664	1,588,451,595
Financial expenses	271,409,589	200,925,745	520,735,866	785,588,276
Impairment losses on assets	66,483,451	-177,696,508	114,210,581	154,399,498
Add: Gains on changes in fair value (losses are represented by "-")	391,710,522	-1,389,265	87,790,613	8,192,559
Investment income (losses are represented by "-")	-41,876,360	-17,617,447	370,734,088	68,826,230
Including: share of profits / (losses) of associates and joint ventures	-48,834,784	25,497,729	63,331,679	88,257,230
3. Operating profit (losses are represented by "-")	1,395,978,028	1,259,360,757	3,298,089,193	3,376,270,426
Add: Non-operating income	41,992,820	80,213,992	114,047,631	152,502,469
Less: Non-operating expenses	57,806,800	81,845,482	182,152,818	186,675,921
Including: Losses on disposal of non-current assets	33,933,516	14,769,029	69,644,653	25,268,994
4. Profit before tax (losses are represented by "-")	1,380,164,048	1,257,729,267	3,229,984,006	3,342,096,974
Less: Income tax expenses	364,775,665	325,083,856	851,247,775	876,562,623
5. Net profit (losses are represented by "-")	1,015,388,383	932,645,411	2,378,736,231	2,465,534,351
Attributable to owners of the parent	859,617,591	691,326,251	1,969,019,486	1,789,376,417
Attributable to non-controlling interests	155,770,792	241,319,160	409,716,745	676,157,934
6. Earnings per share:				
(1) Basic earnings per share (RMB/share)	0.040	0.032	0.091	0.082
(2) Diluted earnings per share (RMB/share)	0.040	0.032	0.091	0.082
7. Other comprehensive income	-110,712,941	99,941,045	36,884,351	-47,808,554
8. Total comprehensive income	904,675,442	1,032,586,456	2,415,620,582	2,417,725,797
Attributable to owners of the parent	767,180,965	795,604,942	2,013,332,600	1,759,707,696
Attributable to non-controlling interests	137,494,477	236,981,514	402,287,982	658,018,101

For business combination under common control for the period, the realized net profit of the merged party/(parties) before business combination is: RMB 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

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

Unit: RMB (unaudited)

Items	Amount for this reporting period (July to September)	Amount for the reporting 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	1,855,810,309	1,408,092,571	5,555,998,927	7,842,412,832
Less: Operating costs	1,327,706,496	795,833,124	4,064,830,853	6,020,226,169
Taxes and surcharges	96,177,038	65,136,917	267,007,120	159,938,703
Selling expenses	5,235,596	4,339,713	15,481,190	-1,439,579
Administrative expenses	115,494,330	108,427,091	385,493,685	366,645,786
Financial expenses	-9,324,073	-21,922,765	-122,210,572	-34,548,776
Impairment losses on assets	0	-3,151,604	826,230	-3,151,604
Add: Gains on changes in fair value (losses are represented by "-")	173,290,638	-3,407,236	82,878,242	-53,805,824
Investment income (losses are represented by "-")	550,757,306	139,927,601	1,142,239,402	1,370,873,434
Including: share of profits / (losses) of associates and joint ventures	25,920,336	21,310,376	59,927,488	39,092,135
2. Operating profit (losses are represented by "-")	1,044,568,866	595,950,460	2,169,688,065	2,651,809,743
Add: Non-operating income	16,342,040	20,496,442	45,196,432	38,290,722
Less: Non-operating expenses	11,165,613	15,233,320	54,739,081	51,516,680
Including: Losses on disposal of non-current assets	16,751	3,392,757	14,836,024	4,148,362
3. Profit before tax (losses are represented by "-")	1,049,745,293	601,213,582	2,160,145,416	2,638,583,785
Less: Income tax expenses	143,470,521	164,301,225	322,917,881	317,836,003
4. Net profit (losses are represented by "-")	906,274,772	436,912,357	1,837,227,535	2,320,747,782
5. Earnings per share:				
(1) Basic earnings per share (RMB/share)	0.042	0.020	0.085	0.106
(2) Diluted earnings per share (RMB/share)	0.042	0.020	0.085	0.106
6. Other comprehensive income	0	93,352,693	17,089,602	22,034,030
7. Total comprehensive income	906,274,772	530,265,050	1,854,317,137	2,342,781,812

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

**Consolidated Statement of Cash Flows**  
From January to September 2014

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	43,048,422,754	40,862,721,654
Refunds of various types of taxes	55,240,755	30,817,283
Other cash receipts relating to operating activities	1,070,796,976	0
Sub-total of cash inflows from operating activities	44,174,460,485	40,893,538,937
Cash payments for goods purchased and services received	35,606,303,905	28,526,905,641
Cash payments to and on behalf of employees	1,749,164,992	1,640,147,556
Payments of various types of taxes	2,829,168,981	4,084,801,668
Other cash payments relating to operating activities	1,155,464,353	1,323,773,991
Sub-total of cash outflows used in operating activities	41,340,102,231	35,575,628,856
Net cash flows from operating activities	2,834,358,254	5,317,910,081
<b>2. Cash flows from investing activities:</b>		
Cash receipts from disposals of investments	1,243,556,481	321,933,076
Cash receipts from investment income	245,647,460	118,660,239
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets	2,510,972	61,239,330
Net cash receipts from disposals of subsidiaries and other business units	12,904,099	0
Other cash receipts relating to investing activities	75,226,682	1,344,317,307
Sub-total of cash inflows from investing activities	1,579,845,694	1,846,149,952
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	3,651,187,648	4,454,730,518
Cash payments to acquire investments	1,941,443,636	978,511,308
Net cash payments for acquisitions of subsidiaries and other business units	444,422,323	0
Other cash payments relating to investing activities	1,309,835,182	2,887,816,903
Sub-total of cash outflows used in investing activities	7,346,888,789	8,321,058,729
Net cash flows used in investing activities	-5,767,043,095	-6,474,908,777
<b>3. Cash flows from financing activities:</b>		
Cash receipts from capital contributions	42,900,000	226,398,701
Including: cash receipts from capital contributions from non-controlling interests to subsidiaries	42,900,000	140,530,735
Cash receipts from borrowings	15,725,272,332	11,856,439,748
Cash receipts from issue of bonds	2,500,000,000	0
Other cash receipts relating to financing activities	51,313,522	176,466,244
Sub-total of cash inflows from financing	18,319,485,854	12,259,304,693

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)
activities		
Cash repayments of borrowings	12,425,870,798	10,228,422,755
Cash payments for distribution of dividends or profits or settlement in interest expenses	2,856,793,807	3,438,886,964
Including: distribution of dividends or profits to non-controlling interests by subsidiaries	467,977,474	737,130,746
Other cash payments relating to financing activities	422,406,647	520,435,300
Sub-total of cash outflows used in financing activities	15,705,071,252	14,187,745,019
Net cash flows from/(used in) financing activities	2,614,414,602	-1,928,440,326
<b>4. Effect of foreign exchange rate changes on cash and cash equivalents</b>	-5,266,057	46,187,960
<b>5. Net decrease in cash and cash equivalents</b>	-323,536,296	-3,039,251,062
Add: Opening balance of cash and cash equivalents	4,020,933,021	6,314,739,975
<b>6. Closing balance of cash and cash equivalents</b>	3,697,396,725	3,275,488,913

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 2014

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	5,154,398,313	7,890,275,572
Refund of various types of taxes	6,826,044	0
Other cash receipts relating to operating activities	1,753,342,660	57,371,717
Sub-total of cash inflows from operating activities	6,914,567,017	7,947,647,289
Cash payments for goods purchased and services received	3,732,472,921	5,724,857,778
Cash payments to and on behalf of employees	367,159,133	306,378,981
Payments of various types of taxes	894,310,088	1,064,788,533
Other cash payments relating to operating activities	926,550,140	155,300,204
Sub-total of cash outflows used in operating activities	5,920,492,282	7,251,325,496
Net cash flows from operating activities	994,074,735	696,321,793
<b>2. Cash flows from investing activities:</b>		
Cash receipts from disposals of investments	278,220,613	200,000,000
Cash receipts from investment income	1,193,398,475	1,245,759,580
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets	2,190,552	577,800
Net cash receipts from disposals of subsidiaries and other business units	0	0
Other cash receipts relating to investing activities	5,806,980,906	306,235,143
Sub-total of cash inflows from investing activities	7,280,790,546	1,752,572,523
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	395,513,024	555,559,862
Cash payments to acquire investments	1,268,773,865	57,980,000
Net cash payments for acquisitions of subsidiaries and other business units	0	0
Other cash payments relating to investing activities	9,630,484,143	1,345,032,354
Sub-total of cash outflows used in investing activities	11,294,771,032	1,958,572,216
Net cash flows used in investing activities	-4,013,980,486	-205,999,693
<b>3. Cash flows from financing activities:</b>		
Cash receipts from capital contributions	0	0
Cash receipts from borrowings	7,706,025,512	1,940,925,815
Cash receipts from issue of bonds	2,500,000,000	0
Other cash receipts relating to financing activities	0	306,685,639
Sub-total of cash inflows from financing activities	10,206,025,512	2,247,611,454
Cash repayments of borrowings	4,806,185,218	1,458,622,980

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)
Cash payments for distribution of dividends or profits or settlement in interest expenses	1,873,480,173	2,301,117,211
Other cash payments relating to financing activities	354,468,061	500,329,596
Sub-total of cash outflows used in financing activities	7,034,133,452	4,260,069,787
Net cash flows from/(used in) financing activities	3,171,892,060	-2,012,458,333
<b>4. Effect of foreign exchange rate changes on cash and cash equivalents</b>	800,175	-4,076,997
<b>5. Net increase/(decrease) in cash and cash equivalents</b>	152,786,484	-1,526,213,230
Add: Opening balance of cash and cash equivalents	2,855,546,020	3,372,140,093
<b>6. Closing balance of cash and cash equivalents</b>	3,008,332,504	1,845,926,863

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

If the quarterly report was audited by certified public accountant, the audit report should be disclosed in the appendix.

Applicable Not applicable