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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 2019

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 2019 (the “reporting period”), which have been prepared in accordance with the Basic Standards and the Specific Standards of the Accounting Standards for Business Enterprises (“ASBE”) issued by the Ministry of Finance of the People’s Republic of China (the “PRC”), and Application Guidance for ASBE, interpretations and other relevant regulations issued and revised thereafter.

This report is published in both Chinese and English. In the case of any discrepancies, the Chinese version 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), Lan Fusheng, Zou Laichang, Lin Hongfu, Fang Qixue, and Ms. Lin Hongying as executive directors, Mister. Li Jian as non-executive director, and Messrs. Lu Shihua, Zhu Guang, Sit Hoi Wah, Kenneth, and Cai Meifeng as independent non-executive directors.

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

Fujian, the PRC, 29 October 2019

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

Zijin Mining Group Co., Ltd.*

Third Quarterly Report 2019

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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 hereby warrant that the contents contained herein are true, accurate and complete, and there are no false representations or misleading statements contained in, or material omissions from this quarterly report, and jointly and severally accept responsibility.
- 1.2 All directors attended the Board of Directors meeting and reviewed the quarterly report.
- 1.3 Mr. Chen Jinghe, the person-in-charge of the Company, Ms. Lin Hongying, the person-in-charge of the 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 Basic information of the Company

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	117,539,786,579	112,879,303,842	4.13
Net assets attributable to the shareholders of the listed company	41,643,166,604	40,455,434,274	2.94
	From the beginning of this year to the end of the reporting period (January - September 2019)	From the beginning of last year to the end of the reporting period last year (January - September 2018)	Changes as compared with the same period last year (%)
Net cash flows from operating activities	6,057,290,486	6,619,580,913	-8.49
	From the beginning of this year to the end of the reporting period (January - September 2019)	From the beginning of last year to the end of the reporting period last year (January - September 2018)	Changes as compared with the same period last year (%)
Operating income	101,627,327,529	76,172,779,128	33.42
Net profit attributable to the shareholders of the listed company	3,005,845,833	3,352,369,065	-10.34
Net profit attributable to the shareholders of the listed company after deduction of non-recurring profit or loss	2,753,439,953	3,226,755,738	-14.67
Weighted average return on net assets (%)	8.35	9.45	Decreased by 1.1 percentage points
Basic earnings per share (RMB/share)	0.131	0.146	-10.27
Diluted earnings per share (RMB/share)	0.131	0.146	-10.27

Non-recurring profit or loss items and amounts

☑Applicable ☐Not applicable

Unit: RMB

Items	Amount for the current period (July - September 2019)	Amount from the beginning of this year to the end of the reporting period (January - September 2019)
Losses on disposal of non-current assets	-7,543,688	-50,961,945
Government grants recognised in the profit or loss for the current period, except for government grants which are closely related to the Company's normal business operations, and in line with the country's policies, calculated according to certain standards or continuously granted in fixed amount	113,395,913	233,514,796
Capital utilisation fee received from non-financial enterprises recognised in profit or loss for the current period	105,418,252	268,546,161
Gains or losses on changes in fair value arising from held for trading financial assets, derivative financial assets, held for trading financial liabilities and derivative financial liabilities, investment income from disposal of held for trading financial assets, derivative financial assets, held for trading financial liabilities, derivative financial liabilities and other debt investments except for the effective portion of hedging closely related to the Company's normal business operations	-132,257,033	-81,786,677
Non-operating income and expenses other than the aforesaid items	-31,957,469	-164,378,088
Investment income from disposal of long-term equity investments	-20,311,367	-2,684,593
Impact on the non-controlling interests (after tax)	17,510,330	50,564,416
Impact on income tax	11,645,860	-408,190
Total	55,900,798	252,405,880

2.2 Total number of shareholders, shareholdings of top ten shareholders and top ten shareholders with tradable shares (or shareholders whose shares are not subject to trading moratorium) as at the end of the reporting period

Unit: share

Total number of shareholders				676,158		
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 held subject to trading moratorium	Number of shares pledged or frozen		Nature of shareholder
				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)	5,960,742,247	25.88	289,389,067	Frozen	208,484,145	State-owned corporate
HKSCC Nominees Limited	5,711,702,259	24.80	0	Unknown	0	Overseas corporate
China Securities Finance Corporation Limited (中國證券金融股份有限公司)	691,190,823	3.00	0	Nil	0	State-owned corporate
China-Africa Development Fund Co., Ltd. (中非發展基金有限公司)	321,543,408	1.40	0	Nil	0	State-owned corporate
Xinhuadu - Guosen Securities - 17 Xinhuadu EB Guarantee and Trust Assets Special Account (新華都－國信證券－17 新華都 EB 擔保及信託財產專戶)	280,564,949	1.22	0	Nil	0	Others

Central Huijin Asset Management Ltd. (中央匯金資產管理有限責任公司)	191,694,700	0.83	0	Nil	0	State-owned corporate
Hong Kong Securities Clearing Company Limited	177,661,644	0.77	0	Nil	0	Overseas corporate
Perseverance Asset Management L.L.P. - Gaoyi Xiaofeng No. 2 Zhixin Fund (上海高毅資產管理合夥企業(有限合夥)－高毅曉峰2號致信基金)	166,677,553	0.72	0	Nil	0	Others
CITIC Trust Co., Ltd. - CITIC Trust Ruijin Phase 43 Gaoyi Xiaofeng Investment Pooled Fund Trust Scheme (中信信託有限責任公司－中信信託銳進43期高毅曉峰投資集合資金信託計劃)	141,906,851	0.62	0	Nil	0	Others
Huarong Ruitong Equity Investment Management Co., Ltd. (華融瑞通股權投資管理有限責任公司)	141,600,684	0.61	0	Nil	0	State-owned corporate
Shareholdings of top ten shareholders whose shares are not subject to trading moratorium						
Name of shareholders	Number of tradable shares not subject to trading moratorium held	Class and number of shares				
		Class of shares	Number of shares			
HKSCC Nominees Limited	5,711,702,259	Shares listed overseas (H Shares)	5,711,702,259			

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
China Securities Finance Corporation Limited (中國證券金融股份有限公司)	691,190,823	RMB ordinary shares (A Shares)	691,190,823
China-Africa Development Fund Co., Ltd. (中非發展基金有限公司)	321,543,408	RMB ordinary shares (A Shares)	321,543,408
Xinhuadu - Guosen Securities - 17 Xinhuadu EB Guarantee and Trust Assets Special Account (新華都－國信證券－17 新華都 EB 擔保及信託財產專戶)	280,564,949	RMB ordinary shares (A Shares)	280,564,949
Central Huijin Asset Management Ltd. (中央匯金資產管理有限責任公司)	191,694,700	RMB ordinary shares (A Shares)	191,694,700
Hong Kong Securities Clearing Company Limited	177,661,644	RMB ordinary shares (A Shares)	177,661,644
Perseverance Asset Management L.L.P. - Gaoyi Xiaofeng No. 2 Zhixin Fund (上海高毅資產管理合伙企業(有限合伙)－高毅曉峰 2 號致信基金)	166,677,553	RMB ordinary shares (A Shares)	166,677,553
CITIC Trust Co., Ltd. - CITIC Trust Ruijin Phase 43 Gaoyi Xiaofeng Investment Pooled Fund Trust Scheme (中信信託有限責任公司－中信信託銳進 43 期高毅曉峰投資集合資金信託計劃)	141,906,851	RMB ordinary shares (A Shares)	141,906,851
Huarong Ruitong Equity Investment Management Co., Ltd. (華融瑞通股權投資管理有限公司)	141,600,684	RMB ordinary shares (A Shares)	141,600,684
Description of connected relationship or acting in concert arrangement among the abovementioned shareholders	The Company does not know whether there is any connected relationship or acting in concert arrangement among the top ten shareholders whose shares are not subject to trading moratorium.		
Description of preference shareholders with restoration of voting rights and the number of shares they held	Not applicable		

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

Applicable Not applicable

3 Significant Events

3.1 Significant changes in the major items of financial statements and financial indicators of the Company and reasons for changes

Applicable Not applicable

3.1.1 Operating results

During the reporting period, the Group realised operating income of RMB101.627 billion, representing an increase of 33.42% compared with the same period last year (the same period last year: RMB76.173 billion). The following table shows the main production and financial indicators by product for the period from January to September 2019 and the same period last year respectively:

Items	Production volume			Sales volume			Unit selling price			Unit selling cost			Gross profit margin (%)	
	Unit	Jan - Sept 2019	Jan - Sept 2018	Unit	Jan - Sept 2019	Jan - Sept 2018	Unit	Jan - Sept 2019	Jan - Sept 2018	Unit	Jan - Sept 2019	Jan - Sept 2018	Jan - Sept 2019	Jan - Sept 2018
Mine-produced gold bullion	kg	19,768	15,538	kg	19,741	15,547	RMB/g	300.64	266.27	RMB/g	184.23	187.06	38.72	29.75
Mine-produced gold concentrate	kg	9,646	10,606	kg	8,302	10,131	RMB/g	265.05	227.46	RMB/g	158.34	139.50	40.26	38.67
Refined, processed and trading gold	kg	194,256	136,650	kg	193,914	136,394	RMB/g	301.42	268.66	RMB/g	299.84	268.03	0.53	0.23
Mine-produced silver	kg	163,620	169,758	kg	161,060	169,822	RMB/g	2.49	2.32	RMB/g	1.58	1.72	36.59	25.85
Mine-produced electrodeposited copper	t	32,411	14,589	t	31,945	14,606	RMB/t	40,172	42,934	RMB/t	25,770	27,406	35.85	36.17
Mine-produced electrolytic copper	t	31,032	-	t	31,312	-	RMB/t	41,084	-	RMB/t	33,754	-	17.84	-
Mine-produced copper concentrate	t	200,803	167,880	t	197,083	167,393	RMB/t	34,097	35,148	RMB/t	17,372	16,158	49.05	54.03
Refined copper	t	350,802	327,769	t	349,534	327,840	RMB/t	41,554	43,769	RMB/t	40,380	42,444	2.82	3.03
Mine-produced zinc	t	278,796	219,439	t	276,562	215,685	RMB/t	10,833	14,860	RMB/t	6,014	5,001	44.48	66.35
Refined zinc	t	168,501	129,823	t	163,850	126,880	RMB/t	18,121	20,720	RMB/t	16,578	20,124	8.52	2.87
Iron ore	Mt	2.1916	1.9450	Mt	2.3113	1.9414	RMB/t	618	584	RMB/t	166.39	155.32	73.08	73.42
Overall gross profit margin													11.34	13.44
Overall gross profit margin of mining entities													43.57	48.68

Note: The above data by product was based on the figures before elimination of internal sales.

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

During the period from January to September 2019, the overall gross profit margin of mining entities was 43.57%, representing a decrease of 5.11 percentage points compared with the same period last year (same period last year: 48.68%). The overall gross profit margin for the period from January to September 2019 was 11.34%, representing a decrease of 2.1 percentage points compared with the same period last year (same period last year: 13.44%). The main reason was the impact from increased proportion of refined, processed and trading gold business.

3.1.2 Analysis of selling expenses

Item	Jan - Sept 2019 (RMB)	Jan - Sept 2018 (RMB)	Increase or decrease compared with the same period last year (RMB)	Percentage change compared with the same period last year
Selling expenses	933,171,423	646,854,298	286,317,125	44.26%

During the reporting period, the selling expenses of the Group was RMB933.17 million, representing an increase of 44.26% compared with the same period last year (same period last year: RMB646.85 million). It was mainly attributable to the newly acquired enterprises being included in the scope of consolidation. Excluding the impact from the newly acquired enterprises, the increase was 3.32% compared with the same period last year.

3.1.3 Analysis of administrative expenses

Item	Jan - Sept 2019 (RMB)	Jan - Sept 2018 (RMB)	Increase or decrease compared with the same period last year (RMB)	Percentage change compared with the same period last year
Administrative expenses	2,770,548,321	2,082,120,964	688,427,357	33.06%

During the reporting period, the administrative expenses of the Group was RMB2.77055 billion, representing an increase of 33.06% compared with the same period last year (same period last year: RMB2.08212 billion). It was mainly attributable to the newly acquired enterprises being included in the scope of consolidation and increase in staff costs. Excluding the impact from the newly acquired enterprises, the increase was 12.91% compared with the same period last year.

3.1.4 Analysis of financial expenses

Item	Jan - Sept 2019 (RMB)	Jan - Sept 2018 (RMB)	Increase or decrease compared with the same period last year (RMB)	Percentage change compared with the same period last year
Financial expenses	1,160,425,465	805,379,586	355,045,879	44.08%

During the reporting period, the financial expenses of the Group was RMB1.16043 billion, representing an increase of 44.08% compared with the same period last year (same period last year: RMB805.38 million). It was mainly attributable to the increase in financing for acquisitions at the end of last year, leading to the increase in interest expenses.

3.1.5 Significant changes in the major items of statement of financial position

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	6,684,487,987	10,089,890,808	-3,405,402,821	-33.75%
Trade receivables financing	634,667,224	-	634,667,224	Not applicable
Prepayments	2,033,873,742	1,419,162,525	614,711,217	43.32%
Held for sale assets	-	246,189,223	-246,189,223	Not applicable
Current portion of non-current assets	1,005,876,029	307,233,993	698,642,036	227.40%
Other current assets	1,587,502,829	2,504,018,792	-916,515,963	-36.60%
Other equity instrument investments	2,860,712,135	1,983,796,793	876,915,342	44.20%
Investment properties	132,075,969	608,221,789	-476,145,820	-78.28%
Construction in progress	7,160,739,029	5,355,805,804	1,804,933,225	33.70%
Right-of-use assets	331,234,053	-	331,234,053	Not applicable

Held for trading financial liabilities	580,081,654	242,482,582	337,599,072	139.23%
Contract liabilities	529,193,028	277,125,058	252,067,970	90.96%
Held for sale liabilities	-	68,739,751	-68,739,751	Not applicable
Current portion of non-current liabilities	5,695,562,920	9,707,089,022	-4,011,526,102	-41.33%
Other current liabilities	1,000,000,000	-	1,000,000,000	Not applicable
Bonds payable	12,002,967,575	8,879,453,693	3,123,513,882	35.18%
Lease liabilities	273,831,629	-	273,831,629	Not applicable
Other comprehensive income	-1,050,299,235	-1,575,973,065	525,673,830	Not applicable

Reasons for the significant changes in the major items of statement of financial position:

- (1) Cash and cash equivalents
It was mainly attributable to settlement of outstanding balance for project acquisitions during the reporting period, which reduced the cash and cash equivalents.
- (2) Trade receivables financing
It was mainly attributable to the bills receivable at fair value through other comprehensive income originally classified as “other current assets” being reclassified to “trade receivables financing” under new financial statements presentation format.
- (3) Prepayments
It was mainly attributable to increase in the prepayments for materials procurement.
- (4) Held for sale assets
It was mainly attributable to completion of disposal of Chongli Zijin in 2019, which was held for sale.
- (5) Current portion of non-current assets
It was mainly attributable to reclassification of long-term receivables due within one year.
- (6) Other current assets
It was mainly attributable to bills receivable at fair value through other comprehensive income originally classified as “other current assets” being reclassified to “trade receivables financing” under new financial statements presentation format.
- (7) Other equity instrument investments
It was mainly attributable to unrealised gains arising from stocks at fair value through other comprehensive income held by the Group, and the increase in the shareholding of Ivanhoe.
- (8) Investment properties
It was mainly attributable to the change of use of certain properties from rental purpose to self-use purpose and reclassified as fixed assets.
- (9) Construction in progress
It was mainly attributable to the newly acquired enterprises being included in the scope of consolidation and the increase in investments in infrastructure construction and technological upgrade projects of certain subsidiaries.
- (10) Right-of-use assets
It was mainly attributable to the implementation of the New ASBE on Leases and is not comparable.
- (11) Held for trading financial liabilities
It was mainly attributable to increase in gold leasing not comprehensively quoted in Renminbi.
- (12) Contract liabilities
It was mainly attributable to increase in advances from customers.
- (13) Held for sale liabilities
It was mainly attributable to completion of disposal of Chongli Zijin in 2019, which was held for sale.
- (14) Current portion of non-current liabilities
It was mainly attributable to repayment of bonds payable due within one year.

(15) Other current liabilities

It was mainly attributable to issuance of ultra short-term financing bonds during the reporting period.

(16) Bonds payable

It was mainly attributable to issuance of medium-term notes during the reporting period.

(17) Lease liabilities

It was mainly attributable to implementation of the New ASBE on Leases and is not comparable.

(18) Other comprehensive income

It was mainly attributable to unrealised gains arising from stocks at fair value through other comprehensive income held by the Group.

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

Items	Jan - Sept 2019 (RMB)	Jan - Sept 2018 (RMB)	Increase or decrease compared with the same period last year (RMB)	Percentage change compared with the same period last year
Operating income	101,627,327,529	76,172,779,128	25,454,548,401	33.42%
Operating costs	90,101,728,548	65,935,989,124	24,165,739,424	36.65%
Selling expenses	933,171,423	646,854,298	286,317,125	44.26%
Administrative expenses	2,770,548,321	2,082,120,964	688,427,357	33.06%
Research and development expenses	281,139,546	173,463,722	107,675,824	62.07%
Financial expenses	1,160,425,465	805,379,586	355,045,879	44.08%
Other income	233,514,796	123,097,030	110,417,766	89.70%
Investment income	90,379,662	286,554,540	-196,174,878	-68.46%
Share of profits of associates and joint ventures	54,824,160	33,392,618	21,431,542	64.18%
Impairment losses on assets/Credit impairment losses	170,867,019	774,132,015	-603,264,996	-77.93%
Gains on disposal of non-current assets	-6,607,453	5,643,131	-12,250,584	Not applicable
Non-operating income	76,662,911	247,032,852	-170,369,941	-68.97%
Changes in fair value of other equity instrument investments	591,468,797	-928,032,757	1,519,501,554	Not applicable
Hedging costs - forward elements	-60,601,564	83,027,696	-143,629,260	Not applicable
Exchange differences arising from translation of financial statements denominated in foreign currencies	97,523,541	184,374,296	-86,850,755	-47.11%

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

(1) Operating income

It was mainly attributable to increase in production and sales volumes.

(2) Operating costs

Please refer to 3.1.1.

(3) Selling expenses

Please refer to 3.1.2.

- (4) Administrative expenses
Please refer to 3.1.3.
- (5) Research and development expenses
It was mainly attributable to the increase in input in research and development.
- (6) Financial expenses
Please refer to 3.1.4.
- (7) Other income
It was mainly attributable to increase in government grants.
- (8) Investment income
It was mainly due to decrease in gains from disposal of financial assets and financial liabilities at fair value through profit or loss during the reporting period compared with the same period last year.
- (9) Share of profits of associates and joint ventures
It was mainly attributable to increase in profitability of certain associates and joint ventures.
- (10) Impairment losses on assets/Credit impairment losses
It was mainly attributable to the decrease in provision for impairment losses for fixed assets and intangible assets during the reporting period compared with the same period last year.
- (11) Gains on disposal of non-current assets
It was mainly attributable to the gains on disposal of intangible assets during the same period last year.
- (12) Non-operating income
It was mainly attributable to the earthquake insurance indemnity received by Barrick (Niugini) Limited, a company under joint operation of the Group during the same period last year.
- (13) Changes in fair value of other equity instrument investments
It was mainly attributable to unrealised gains on the stocks at fair value through other comprehensive income during the reporting period, while there was an unrealised loss during the same period last year.
- (14) Hedging costs – forward elements
It was mainly attributable to the implementation of fair value hedge accounting, forward elements were initially identified and recognised in other comprehensive income, and was subsequently transferred from other comprehensive income to profit or loss for the period during which hedging relationship affecting the profit or loss.
- (15) Exchange differences arising from translation of financial statements denominated in foreign currencies
It was mainly attributable to the volatilities in exchange rate of Renminbi to foreign currencies.

3.1.7 Significant changes in the major items of statement of cash flows

Item	Jan - Sept 2019 (RMB)	Jan - Sept 2018 (RMB)	Increase or decrease compared with the same period last year (RMB)	Percentage change compared with the same period last year
Net cash flows used in investing activities	-7,144,007,683	-4,950,779,207	-2,193,228,476	Not applicable

Reasons for significant changes in the major items of statement of cash flows

Net cash flows used in investing activities: It was mainly attributable to increase in cash payments for acquisitions or constructions of fixed assets, intangible assets and other long-term assets.

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

Applicable Not applicable

On 29 August 2019, the Issuance Review Committee of the China Securities Regulatory Commission (the “CSRC”) approved the Company’s application for public issuance of A shares. On 28 October 2019, the Company received the Approval for Public Issuance of A Shares of Zijin Mining Group Co., Ltd.* (Zhengjian Xuke [2019] No. 1942) issued by the CSRC. The board of directors of the Company will handle the matters relating to the public issuance of A Shares pursuant to the requirements of relevant laws, regulations and approval documents and the authorisation of the shareholders’ general meeting of the Company.

3.3 Failure to perform undertakings within prescribed periods during the reporting period

Applicable Not applicable

3.4 Other events

During the reporting period, there was no new investment and wealth management business for the Company and its subsidiaries.

3.5 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: 30 October 2019

4 Appendix

4.1 Financial Statements

Consolidated Statement of Financial Position

As at 30 September 2019

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Items	As at 30 September 2019	As at 31 December 2018
Current assets:		
Cash and cash equivalents	6,684,487,987	10,089,890,808
Settlement reserves		
Loans to banks and other financial institutions		
Held for trading financial assets	664,909,527	787,134,360
Financial assets at fair value through profit or loss		
Derivative financial assets		
Bills receivable		
Trade receivables	1,001,379,824	1,009,871,109
Trade receivables financing	634,667,224	
Prepayments	2,033,873,742	1,419,162,525
Premium receivables		
Receivables from reinsurers		
Reinsurance contract reserves receivable		
Other receivables	1,437,300,903	1,415,512,562
Including: Interest receivables	34,797,933	23,376,850
Dividends receivable		
Financial assets purchased under agreements to resell		
Inventories	14,572,546,642	12,669,674,863
Contract assets		
Held for sale assets		246,189,223
Current portion of non-current assets	1,005,876,029	307,233,993
Other current assets	1,587,502,829	2,504,018,792
Total current assets	29,622,544,707	30,448,688,235
Non-current assets:		
Loans and advances to customers		
Debt investments		
Available-for-sale investments		
Other debt investments		
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	6,921,733,507	7,041,753,269
Other equity instrument investments	2,860,712,135	1,983,796,793
Other non-current financial assets	446,438,800	401,513,674
Investment properties	132,075,969	608,221,789
Fixed assets	35,560,019,076	34,144,464,854
Construction in progress	7,160,739,029	5,355,805,804
Productive biological assets		
Oil and gas assets		
Right-of-use assets	331,234,053	
Intangible assets	22,386,447,395	22,510,280,215
Development costs		
Goodwill	314,149,588	314,149,588
Long-term deferred assets	1,228,539,439	987,315,471
Deferred tax assets	861,107,171	884,776,204

Other non-current assets	9,714,045,710	8,198,537,946
Total non-current assets	87,917,241,872	82,430,615,607
Total assets	117,539,786,579	112,879,303,842
Current liabilities:		
Short-term borrowings	16,949,576,667	15,616,680,236
Borrowings from central bank		
Placements from banks and other financial institutions		
Held for trading financial liabilities	580,081,654	242,482,582
Financial liabilities at fair value through profit or loss		
Derivative financial liabilities		
Bills payable	149,641,732	160,733,506
Trade payables	4,841,196,111	4,540,248,350
Advances from customers		
Contract liabilities	529,193,028	277,125,058
Assets sold under agreements to repurchase		
Deposits from customers, banks and other peer financial institutions		
Customer brokerage deposits		
Securities underwriting brokerage deposits		
Employee benefits payable	633,091,557	726,630,090
Taxes payable	671,416,738	903,782,106
Other payables	5,775,649,350	4,979,586,829
Including: Interest payables	377,500,550	502,305,167
Dividends payable	122,695,356	6,939,516
Handling charges and commission payable		
Due to reinsurers		
Held for sale liabilities		68,739,751
Current portion of non-current liabilities	5,695,562,920	9,707,089,022
Other current liabilities	1,000,000,000	
Total current liabilities	36,825,409,757	37,223,097,530
Non-current liabilities:		
Insurance contract reserves		
Long-term borrowings	14,125,857,328	12,917,915,706
Bonds payable	12,002,967,575	8,879,453,693
Including: Preference shares		
Perpetual bonds		
Lease liabilities	273,831,629	
Long-term payables	652,039,637	733,077,872
Long-term employee benefits payable		
Provision	2,828,361,762	2,686,090,453
Deferred income	405,653,454	422,783,097
Deferred tax liabilities	2,703,358,229	2,743,172,789
Other non-current liabilities		
Total non-current liabilities	32,992,069,614	28,382,493,610
Total liabilities	69,817,479,371	65,605,591,140
Owners' equity (or shareholders' equity)		
Paid-in capital (or share capital)	2,303,121,889	2,303,121,889
Other equity instruments	4,985,500,000	4,985,500,000
Including: Preference shares		
Perpetual bonds	4,985,500,000	4,985,500,000
Capital reserve	10,986,271,599	11,094,766,390
Less: Treasury stocks		
Other comprehensive income	-1,050,299,235	-1,575,973,065

Special reserve	138,355,900	147,393,497
Surplus reserve	1,319,401,104	1,319,401,104
General risk provisions		
Retained earnings	22,960,815,347	22,181,224,459
Total equity (or shareholders' equity) attributable to owners of the parent	41,643,166,604	40,455,434,274
Non-controlling interests	6,079,140,604	6,818,278,428
Total owners' equity (or shareholders' equity)	47,722,307,208	47,273,712,702
Total liabilities and owners' equity (or shareholders' equity)	117,539,786,579	112,879,303,842

Company's legal representative:
Mr. Chen Jinghe

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

Head of accounting department:
Mr. Wu Honghui

Company Statement of Financial Position
As at 30 September 2019

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Items	As at 30 September 2019	As at 31 December 2018
Current assets:		
Cash and cash equivalents	2,579,699,396	3,405,752,073
Held for trading financial assets	15,122,672	149,869,381
Financial assets at fair value through profit or loss		
Derivative financial assets		
Bills receivable		
Trade receivables	578,490,582	944,410,158
Trade receivables financing	312,736,079	
Prepayments	109,107,999	54,761,022
Other receivables	11,218,081,325	13,369,134,726
Including: Interest receivables	1,529,637,603	1,281,810,973
Dividends receivable	217,100,000	25,500,000
Inventories	129,929,940	181,835,201
Contract assets		
Held for sale assets		142,501,896
Current portion of non-current assets		
Other current assets	68,260,574	294,869,619
Total current assets	15,011,428,567	18,543,134,076
Non-current assets:		
Debt investments		
Available-for-sale investments		
Other debt investments		
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	29,527,403,363	29,273,825,050
Other equity instrument investments	267,859,983	299,890,204
Other non-current financial assets		
Investment properties		
Fixed assets	3,201,911,728	3,423,396,138
Construction in progress	285,350,331	162,970,313
Productive biological assets		
Oil and gas assets		
Right-of-use assets	5,727,513	
Intangible assets	272,713,414	280,495,251
Development costs		
Goodwill		
Long-term deferred assets	210,383,852	202,140,313
Deferred tax assets	225,058,360	203,515,795
Other non-current assets	9,519,467,517	9,830,231,598
Total non-current assets	43,515,876,061	43,676,464,662
Total assets	58,527,304,628	62,219,598,738
Current liabilities:		
Short-term borrowings	4,498,872,129	6,439,941,129
Held for trading financial liabilities	30,307,200	
Financial liabilities at fair value through profit or loss		
Derivative financial liabilities		
Bills payable		

Trade payables	579,215,998	643,993,331
Advances from customers		
Contract liabilities	267,826,360	9,110,298
Employee benefits payable	110,836,610	131,945,173
Taxes payable	36,250,805	39,111,115
Other payables	954,481,849	976,050,313
Including: Interest payables	180,318,865	338,208,922
Dividends payable		
Held for sale liabilities		
Current portion of non-current liabilities	4,861,970,632	9,219,712,010
Other current liabilities	1,295,797,972	295,798,605
Total current liabilities	12,635,559,555	17,755,661,974
Non-current liabilities:		
Long-term borrowings	4,249,122,680	4,752,185,360
Bonds payable	9,539,392,766	6,493,057,030
Including: Preference shares		
Perpetual bonds		
Lease liabilities	3,877,399	
Long-term payables	314,651,315	274,768,834
Long-term employee benefits payable		
Provision		
Deferred income	176,513,477	188,631,381
Deferred tax liabilities		
Other non-current liabilities	802,177,901	802,178,723
Total non-current liabilities	15,085,735,538	12,510,821,328
Total liabilities	27,721,295,093	30,266,483,302
Owners' equity (or shareholders' equity)		
Paid-in capital (or share capital)	2,303,121,889	2,303,121,889
Other equity instruments	4,985,500,000	4,985,500,000
Including: Preference shares		
Perpetual bonds	4,985,500,000	4,985,500,000
Capital reserve	13,049,926,951	13,057,926,951
Less: Treasury stocks		
Other comprehensive income	-104,157,912	-79,283,749
Special reserve		
Surplus reserve	1,151,560,944	1,151,560,944
Retained earnings	9,420,057,663	10,534,289,401
Total equity (or shareholders' equity)	30,806,009,535	31,953,115,436
Total liabilities and owners' equity (or shareholders' equity)	58,527,304,628	62,219,598,738

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 2019

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Items	Third quarter of 2019 (July to September)	Third quarter of 2018 (July to September)	First three quarters of 2019 (January to September)	First three quarters of 2018 (January to September)
1. Total operating income	34,428,931,694	26,358,888,293	101,627,327,529	76,172,779,128
Including: Operating income	34,428,931,694	26,358,888,293	101,627,327,529	76,172,779,128
Interest income				
Premium earned				
Handling charges and commission income				
2. Total operating costs	32,603,372,751	24,725,085,736	96,587,355,291	70,718,118,394
Including: Operating costs	30,459,432,506	23,219,487,169	90,101,728,548	65,935,989,124
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	471,226,188	376,255,517	1,340,341,988	1,074,310,700
Selling expenses	304,093,512	216,628,603	933,171,423	646,854,298
Administrative expenses	912,502,740	725,209,712	2,770,548,321	2,082,120,964
Research and development expenses	146,578,905	42,546,722	281,139,546	173,463,722
Financial expenses	309,538,900	144,958,013	1,160,425,465	805,379,586
Including: Interest expenses	518,672,242	392,654,418	1,635,088,964	1,129,487,874
Interest income	153,231,712	92,815,697	387,999,600	250,818,331
Add: Other income	113,395,913	39,248,001	233,514,796	123,097,030
Investment income (loss is represented by “-”)	32,428,715	158,941,602	90,379,662	286,554,540
Including: Share of profits of associates and joint ventures	44,051,436	60,940,888	54,824,160	33,392,618
Income from derecognition of financial assets at amortised cost				
Exchange gains (losses are represented by “-”)				
Gains on net exposure hedges (losses are represented by “-”)				

Gains on changes in fair value (losses are represented by “-”)	-154,967,645	-194,520,363	-116,114,864	-144,422,941
Credit impairment losses (losses are represented by “-”)	15,966,697	-27,620,472	-50,135,101	-82,430,424
Impairment losses on assets (losses are represented by “-”)	29,147,166	-428,023,399	-120,731,918	-691,701,591
Gains on disposal of non-current assets (losses are represented by “-”)	-6,573,669	-7,807,139	-6,607,453	5,643,131
3. Operating profit (loss is represented by “-”)	1,854,956,120	1,174,020,787	5,070,277,360	4,951,400,479
Add: Non-operating income	54,990,543	93,918,139	76,662,911	247,032,852
Less: Non-operating expenses	87,918,031	89,412,946	285,395,491	239,070,391
4. Profit before tax (loss is represented by “-”)	1,822,028,632	1,178,525,980	4,861,544,780	4,959,362,940
Less: Income tax expenses	485,822,472	339,307,735	1,286,168,830	1,051,394,838
5. Net profit (net loss is represented by “-”)	1,336,206,160	839,218,245	3,575,375,950	3,907,968,102
(1) Classification according to the continuity of operation	1,336,206,160	839,218,245	3,575,375,950	3,907,968,102
1. Net profit from continuing operations (net loss is represented by “-”)	1,336,206,160	839,218,245	3,575,375,950	3,907,968,102
2. Net profit from discontinued operations (net loss is represented by “-”)				
(2) Classification according to the ownership	1,336,206,160	839,218,245	3,575,375,950	3,907,968,102
1. Attributable to owners of the parent (net loss is represented by “-”)	1,152,392,215	825,945,966	3,005,845,833	3,352,369,065
2. Non-controlling interests (net loss is represented by “-”)	183,813,945	13,272,279	569,530,117	555,599,037
6. Net other comprehensive income/(loss) after tax	-283,044,363	38,956,500	759,072,237	-639,888,694
Net other comprehensive income/(loss) after tax attributable to owners of the parent	-385,366,985	19,293,808	628,390,774	-660,630,765
(1) Other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent periods	-416,180,553	-179,216,845	591,468,797	-928,032,757
1. Changes in re-measurement of defined benefit plans				
2. Other comprehensive income not to be reclassified to profit or loss under equity method				
3. Changes in fair value of	-416,180,553	-179,216,845	591,468,797	-928,032,757

other equity instrument investments				
4. Changes in fair value of enterprises' own credit risk				
(2) Other comprehensive income to be reclassified to profit or loss in subsequent periods	30,813,568	198,510,653	36,921,977	267,401,992
1. Other comprehensive income to be reclassified to profit or loss under equity method				
2. Changes in fair value of other debt investments				
3. Changes in fair value of available-for-sale investments				
4. Amount of other comprehensive income arising from reclassification of financial assets				
5. Gains or losses from reclassification of held-to-maturity investments to available-for-sale investments				
6. Provision for credit impairment losses for other debt investments				
7. Cash flow hedge reserve (effective part of cash flow hedging instruments)				
8. Exchange differences arising from translation of financial statements denominated in foreign currencies	47,623,820	204,940,288	97,523,541	184,374,296
9. Hedging costs - forward elements	-16,810,252	-6,429,635	-60,601,564	83,027,696
Net other comprehensive income after tax attributable to non-controlling interests	102,322,622	19,662,692	130,681,463	20,742,071
7. Total comprehensive income	1,053,161,797	878,174,745	4,334,448,187	3,268,079,408
Total comprehensive income attributable to owners of the parent	767,025,230	845,239,774	3,634,236,607	2,691,738,300
Total comprehensive income attributable to non-controlling shareholders	286,136,567	32,934,971	700,211,580	576,341,108
8. Earnings per share:				
(1) Basic earnings per share (RMB/share)	0.051	0.036	0.131	0.146
(2) Diluted earnings per share (RMB/share)	0.051	0.036	0.131	0.146

For the business combination involving enterprises under common control during the reporting period, realised net profit of the 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

Company Statement of Profit or Loss
From January to September 2019

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Items	Third quarter of 2019 (July to September)	Third quarter of 2018 (July to September)	First three quarters of 2019 (January to September)	First three quarters of 2018 (January to September)
1. Operating income	970,109,485	1,071,445,047	3,228,154,787	3,075,864,055
Less: Operating costs	583,998,169	657,223,748	1,897,501,783	1,791,715,929
Taxes and surcharges	58,348,179	72,064,959	185,071,051	206,930,026
Selling expenses	4,874,565	4,948,636	14,764,786	16,319,508
Administrative expenses	156,706,556	124,177,220	427,334,607	345,185,726
Research and development expenses	51,182,028	35,979,586	132,378,983	115,983,257
Financial expenses	26,327,801	63,240,044	214,676,378	153,462,442
Including: Interest expenses	245,400,609	316,269,071	798,861,539	896,152,099
Interest income	149,915,468	194,474,954	519,012,206	660,136,757
Add: Other income	20,918,672	8,812,390	33,861,503	33,194,977
Investment income (loss is represented by “-”)	430,162,093	514,748,211	1,012,936,982	1,412,754,088
Including: Share of profits of associates and joint ventures	63,387,760	53,662,523	137,025,326	84,810,483
Income from derecognition of financial assets at amortised cost				
Gains on net exposure hedges (losses is represented by “-”)				
Gains on changes in fair value (losses are represented by “-”)	-29,930,727	-59,954,354	-24,474,716	-65,550,917
Credit impairment losses (losses are represented by “-”)			-91,995,689	
Impairment losses on assets (losses are represented by “-”)				
Gains on disposal of non-current assets (losses are represented by “-”)	374,559	331,973	401,590	-81,645
2. Operating profit (loss is represented by “-”)	510,196,784	577,749,074	1,287,156,869	1,826,583,670
Add: Non-operating income	530,779	-15,757	797,465	29,301,223
Less: Non-operating expenses	13,736,873	6,560,766	39,205,774	58,227,066
3. Profit before tax (loss is represented by “-”)	496,990,690	571,172,551	1,248,748,560	1,797,657,827
Less: Income tax expenses	7,877,622	1,859,499	34,008,409	57,399,226
4. Net profit (net loss is represented by “-”)	489,113,068	569,313,052	1,214,740,151	1,740,258,601
(1) Net profit from continuing operations (net loss is represented by “-”)	489,113,068	569,313,052	1,214,740,151	1,740,258,601
(2) Net profit from discontinued operations (net loss is represented by				

“-”)				
5. Net other comprehensive income/(loss) after tax	-4,131,452	-52,446,633	-24,874,163	-145,756,747
(1) Other comprehensive loss not to be reclassified to profit or loss in subsequent periods	-4,131,452	-52,446,633	-24,874,163	-145,756,747
1. Changes in re-measurement of defined benefit plans				
2. Other comprehensive income not to be reclassified to profit or loss under equity method				
3. Changes in fair value of other equity instrument investments	-4,131,452	-52,446,633	-24,874,163	-145,756,747
4. Changes in fair value of enterprises' own credit risk				
(2) Other comprehensive income to be reclassified to profit or loss in subsequent periods				
1. Other comprehensive income to be reclassified to profit or loss under equity method				
2. Changes in fair value of other debt investments				
3. Changes in fair value of available-for-sale investments				
4. Amount of other comprehensive income arising from reclassification of financial assets				
5. Gains or losses from reclassification of held-to-maturity investments to available-for-sale investments				
6. Provision for credit impairment losses for other debt investments				
7. Cash flow hedge reserve (effective part of cash flow hedge)				
8. Exchange differences arising from translation of financial statements denominated in foreign currencies				
9. Others				
6. Total comprehensive income	484,981,616	516,866,419	1,189,865,988	1,594,501,854
7. Earnings per share:				
(1) Basic earnings per share (RMB/share)	0.021	0.025	0.053	0.076
(2) Diluted earnings per share (RMB/share)	0.021	0.025	0.053	0.076

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 2019

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Items	First three quarters of 2019 (January to September)	First three quarters of 2018 (January to September)
1. Cash flows from operating activities:		
Cash receipts from sale of goods and rendering of services	105,507,625,980	81,766,892,953
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		
Interest, handling charges and commission received		
Net increase in borrowings from banks and other financial institutions		
Net increase in repurchase business capital		
Net cash received from securities trading agency services		
Refund of taxes and levies	532,828,218	131,255,432
Other cash receipts relating to operating activities	432,066,604	425,517,296
Sub-total of cash inflows from operating activities	106,472,520,802	82,323,665,681
Cash payments for goods purchased and services received	92,202,664,553	68,320,263,627
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		
Net increase in placements with banks and other financial institutions		
Interest, handling charges and commission paid		
Original insurance contract claims paid		
Cash payments to and on behalf of employees	3,305,229,850	2,449,732,847
Payments of various types of taxes	3,594,458,643	3,826,924,120
Other cash payments relating to operating activities	1,312,877,270	1,107,164,174
Sub-total of cash outflows used in operating activities	100,415,230,316	75,704,084,768
Net cash flows from operating activities	6,057,290,486	6,619,580,913
2. Cash flows from investing activities:		
Cash receipts from disposals and recovery of investments	759,429,366	451,449,373
Cash receipts from investment income	202,440,285	180,350,370
Net cash receipts from disposals of fixed	23,082,064	91,570,438

assets, intangible assets and other long-term assets		
Net cash receipts from disposals of subsidiaries and other business units		
Other cash receipts relating to investing activities	635,759,122	1,980,000,000
Sub-total of cash inflows from investing activities	1,620,710,837	2,703,370,181
Cash payments for acquisitions or constructions of fixed assets, intangible assets and other long-term assets	5,934,302,071	3,435,424,315
Cash payments for acquisitions of investments	2,007,309,998	1,170,186,000
Net increase in pledge loans		
Net cash payments for acquisitions of subsidiaries and other business units		
Other cash payments relating to investing activities	823,106,451	3,048,539,073
Sub-total of cash outflows used in investing activities	8,764,718,520	7,654,149,388
Net cash flows used in investing activities	-7,144,007,683	-4,950,779,207
3. Cash flows from financing activities:		
Cash receipts from capital contributions	5,291,400	58,000,000
Including: Cash receipts from capital contributions from non-controlling shareholders of subsidiaries	5,291,400	58,000,000
Cash receipts from borrowings	24,989,437,244	16,204,640,531
Other cash receipts relating to financing activities	103,247,987	35,047,260
Sub-total of cash inflows from financing activities	25,097,976,631	16,297,687,791
Cash repayments of borrowings	22,699,241,448	15,157,208,696
Cash payments for distribution of dividends or profits or settlement of interest expenses	4,769,583,839	4,034,617,863
Including: Payments for distribution of dividends or profits to non-controlling shareholders of subsidiaries	582,004,442	650,777,661
Other cash payments relating to financing activities	120,766,294	147,736,118
Sub-total of cash outflows used in financing activities	27,589,591,581	19,339,562,677
Net cash flows used in financing activities	-2,491,614,950	-3,041,874,886
4. Effect of foreign exchange rate changes on cash and cash equivalents	-145,499,239	11,865,159
5. Net decrease in cash and cash equivalents	-3,723,831,386	-1,361,208,021
Add: Opening balance of cash and cash equivalents	9,932,838,151	5,754,343,955
6. Closing balance of cash and cash equivalents	6,209,006,765	4,393,135,934

Company's legal representative:
Mr. Chen Jinghe

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

Head of accounting department:
Mr. Wu Honghui

Company Statement of Cash Flows
From January to September 2019

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Items	First three quarters of 2019 (January to September)	First three quarters of 2018 (January to September)
1. Cash flows from operating activities:		
Cash receipts from sale of goods and rendering of services	3,579,955,374	3,146,047,663
Refund of taxes and levies		
Other cash receipts relating to operating activities	349,590,960	712,119,684
Sub-total of cash inflows from operating activities	3,929,546,334	3,858,167,347
Cash payments for goods purchased and services received	1,543,726,430	1,310,662,036
Cash payments to and on behalf of employees	468,678,121	398,828,408
Payments of various types of taxes	417,783,306	518,189,283
Other cash payments relating to operating activities	240,422,779	390,555,901
Sub-total of cash outflows used in operating activities	2,670,610,636	2,618,235,628
Net cash flows from operating activities	1,258,935,698	1,239,931,719
2. Cash flows from investing activities:		
Cash receipts from disposals and recovery of investments	222,884,276	31,652,900
Cash receipts from investment income	717,281,837	1,264,951,189
Net cash receipts from disposals of fixed assets, intangible assets and other long-term assets	530,347	2,411,084
Net cash receipts from disposals of subsidiaries and other business units		
Other cash receipts relating to investing activities	3,170,488,103	2,671,803,570
Sub-total of cash inflows from investing activities	4,111,184,563	3,970,818,743
Cash payments for acquisitions or constructions of fixed assets, intangible assets and other long-term assets	484,233,344	700,837,672
Cash payments for acquisitions of investments	143,500,000	2,663,211,563
Net cash payments for acquisitions of subsidiaries and other business units		
Other cash payments relating to investing activities	700,000,000	769,845,425
Sub-total of cash outflows used in investing activities	1,327,733,344	4,133,894,660
Net cash flows from/(used in) investing activities	2,783,451,219	-163,075,917
3. Cash flows from financing activities:		
Cash receipts from capital contributions		
Cash receipts from borrowings	11,702,771,000	5,843,209,905
Other cash receipts relating to financing activities	204,230,511	
Sub-total of cash inflows from financing	11,907,001,511	5,843,209,905

activities		
Cash repayments of borrowings	14,012,877,590	3,862,260,725
Cash payments for distribution of dividends or profits or settlement of interest expenses	3,205,151,483	3,008,706,185
Other cash payments relating to financing activities	28,304,879	119,860,713
Sub-total of cash outflows used in financing activities	17,246,333,952	6,990,827,623
Net cash flows used in financing activities	-5,339,332,441	-1,147,617,718
4. Effect of foreign exchange rate changes on cash and cash equivalents	-34,520,611	102,170
5. Net decrease in cash and cash equivalents	-1,331,466,135	-70,659,746
Add: Opening balance of cash and cash equivalents	3,126,335,183	3,396,040,173
6. Closing balance of cash and cash equivalents	1,794,869,048	3,325,380,427

Company's legal representative:
Mr. Chen Jinghe

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

Head of accounting department:
Mr. Wu Honghui

4.2 Details of adjustments of relevant items in the financial statements at the beginning of the year due to the first implementation of new accounting standards for financial instruments (the “New ASBEs on Financial Instruments”), new accounting standard for revenue (the “New ASBE on Revenue”) and new accounting standard for leases (the “New ASBE on Leases”)

Applicable Not applicable

Consolidated Statement of Financial Position

Unit: RMB (unaudited)

Items	As at 31 December 2018	As at 1 January 2019	Adjustment
Current assets:			
Cash and cash equivalents	10,089,890,808	10,089,890,808	
Settlement reserves			
Loans to banks and other financial institutions			
Held for trading financial assets	787,134,360	787,134,360	
Financial assets at fair value through profit or loss			
Derivative financial assets			
Bills receivable			
Trade receivables	1,009,871,109	1,009,871,109	
Trade receivables financing		1,243,090,520	1,243,090,520
Prepayments	1,419,162,525	1,419,162,525	
Premium receivables			
Receivables from reinsurers			
Reinsurance contract reserves receivable			
Other receivables	1,415,512,562	1,415,512,562	
Including: Interest receivables	23,376,850	23,376,850	
Dividends receivable			
Financial assets purchased under agreements to resell			
Inventories	12,669,674,863	12,669,674,863	
Contract assets			
Held for sale assets	246,189,223	246,189,223	
Current portion of non-current assets	307,233,993	307,233,993	
Other current assets	2,504,018,792	1,260,928,272	-1,243,090,520
Total current assets	30,448,688,235	30,448,688,235	
Non-current assets:			
Loans and advances to customers			
Debt investments			
Available-for-sale investments			
Other debt investments			
Held-to-maturity investments			
Long-term receivables			
Long-term equity investments	7,041,753,269	7,041,753,269	
Other equity instrument investments	1,983,796,793	1,983,796,793	
Other non-current financial assets	401,513,674	401,513,674	
Investment properties	608,221,789	608,221,789	
Fixed assets	34,144,464,854	34,121,332,440	-23,132,414
Construction in progress	5,355,805,804	5,355,805,804	
Productive biological assets			
Oil and gas assets			
Right-of-use assets		361,021,214	361,021,214
Intangible assets	22,510,280,215	22,510,280,215	
Development costs			

Goodwill	314,149,588	314,149,588	
Long-term deferred assets	987,315,471	987,315,471	
Deferred tax assets	884,776,204	884,776,204	
Other non-current assets	8,198,537,946	8,198,537,946	
Total non-current assets	82,430,615,607	82,768,504,407	337,888,800
Total assets	112,879,303,842	113,217,192,642	337,888,800
Current liabilities:			
Short-term borrowings	15,616,680,236	15,616,680,236	
Borrowings from central bank			
Placements from banks and other financial institutions			
Held for trading financial liabilities	242,482,582	242,482,582	
Financial liabilities at fair value through profit or loss			
Derivative financial liabilities			
Bills payable	160,733,506	160,733,506	
Trade payables	4,540,248,350	4,540,248,350	
Advances from customers			
Contract liabilities	277,125,058	277,125,058	
Assets sold under agreements to repurchase			
Deposits from customers, banks and other peer financial institutions			
Customer brokerage deposits			
Securities underwriting brokerage deposits			
Employee benefits payable	726,630,090	726,630,090	
Taxes payable	903,782,106	903,782,106	
Other payables	4,979,586,829	4,979,586,829	
Including: Interest payables	502,305,167	502,305,167	
Dividends payable	6,939,516	6,939,516	
Handling charges and commission payable			
Due to reinsurers			
Held for sale liabilities	68,739,751	68,739,751	
Current portion of non-current liabilities	9,707,089,022	9,782,045,297	74,956,275
Other current liabilities			
Total current liabilities	37,223,097,530	37,298,053,805	74,956,275
Non-current liabilities:			
Insurance contract reserves			
Long-term borrowings	12,917,915,706	12,917,915,706	
Bonds payable	8,879,453,693	8,879,453,693	
Including: Preference shares			
Perpetual bonds			
Lease liabilities		262,932,525	262,932,525
Long-term payables	733,077,872	733,077,872	
Long-term employee benefits payable			
Provision	2,686,090,453	2,686,090,453	
Deferred income	422,783,097	422,783,097	
Deferred tax liabilities	2,743,172,789	2,743,172,789	
Other non-current liabilities			
Total non-current liabilities	28,382,493,610	28,645,426,135	262,932,525
Total liabilities	65,605,591,140	65,943,479,940	337,888,800
Owners' equity (or shareholders' equity)			
Paid-in capital (or share capital)	2,303,121,889	2,303,121,889	

Other equity instruments	4,985,500,000	4,985,500,000	
Including: Preference shares			
Perpetual bonds	4,985,500,000	4,985,500,000	
Capital reserve	11,094,766,390	11,094,766,390	
Less: Treasury stocks			
Other comprehensive income	-1,575,973,065	-1,575,973,065	
Special reserve	147,393,497	147,393,497	
Surplus reserve	1,319,401,104	1,319,401,104	
General risk provisions			
Retained earnings	22,181,224,459	22,181,224,459	
Total equity (or shareholders' equity) attributable to owners of the parent	40,455,434,274	40,455,434,274	
Non-controlling interests	6,818,278,428	6,818,278,428	
Total owners' equity (or shareholders' equity)	47,273,712,702	47,273,712,702	
Total liabilities and owners' equity (or shareholders' equity)	112,879,303,842	113,217,192,642	337,888,800

Details of adjustments of items

Applicable Not applicable

Please refer to 4.3 for the relevant adjustments

Company Statement of Financial Position

Unit: RMB (unaudited)

Items	As at 31 December 2018	As at 1 January 2019	Adjustment
Current assets:			
Cash and cash equivalents	3,405,752,073	3,405,752,073	
Held for trading financial assets	149,869,381	149,869,381	
Financial assets at fair value through profit or loss			
Derivative financial assets			
Bills receivable			
Trade receivables	944,410,158	944,410,158	
Trade receivables financing		230,232,703	230,232,703
Prepayments	54,761,022	54,761,022	
Other receivables	13,369,134,726	13,369,134,726	
Including: Interest receivables	1,281,810,973	1,281,810,973	
Dividends receivable	25,500,000	25,500,000	
Inventories	181,835,201	181,835,201	
Contract assets			
Held for sale assets	142,501,896	142,501,896	
Current portion of non-current assets			
Other current assets	294,869,619	64,636,916	-230,232,703
Total current assets	18,543,134,076	18,543,134,076	
Non-current assets:			
Debt investments			
Available-for-sale investments			
Other debt investments			
Held-to-maturity investments			
Long-term receivables			
Long-term equity investments	29,273,825,050	29,273,825,050	
Other equity instrument investments	299,890,204	299,890,204	
Other non-current financial assets			
Investment properties			
Fixed assets	3,423,396,138	3,423,396,138	

Construction in progress	162,970,313	162,970,313	
Productive biological assets			
Oil and gas assets			
Right-of-use assets		1,204,617	1,204,617
Intangible assets	280,495,251	280,495,251	
Development costs			
Goodwill			
Long-term deferred assets	202,140,313	202,140,313	
Deferred tax assets	203,515,795	203,515,795	
Other non-current assets	9,830,231,598	9,830,231,598	
Total non-current assets	43,676,464,662	43,677,669,279	1,204,617
Total assets	62,219,598,738	62,220,803,355	1,204,617
Current liabilities:			
Short-term borrowings	6,439,941,129	6,439,941,129	
Held for trading financial liabilities			
Financial liabilities at fair value through profit or loss			
Derivative financial liabilities			
Bills payable			
Trade payables	643,993,331	643,993,331	
Advances from customers			
Contract liabilities	9,110,298	9,110,298	
Employee benefits payable	131,945,173	131,945,173	
Taxes payable	39,111,115	39,111,115	
Other payables	976,050,313	976,050,313	
Including: Interest payables	338,208,922	338,208,922	
Dividends payable			
Held for sale liabilities			
Current portion of non-current liabilities	9,219,712,010	9,220,916,627	1,204,617
Other current liabilities	295,798,605	295,798,605	
Total current liabilities	17,755,661,974	17,756,866,591	1,204,617
Non-current liabilities:			
Long-term borrowings	4,752,185,360	4,752,185,360	
Bonds payable	6,493,057,030	6,493,057,030	
Including: Preference shares			
Perpetual bonds			
Lease liabilities			
Long-term payables	274,768,834	274,768,834	
Long-term employee benefits payable			
Provision			
Deferred income	188,631,381	188,631,381	
Deferred tax liabilities			
Other non-current liabilities	802,178,723	802,178,723	
Total non-current liabilities	12,510,821,328	12,510,821,328	
Total liabilities	30,266,483,302	30,267,687,919	1,204,617
Owners' equity (or shareholders' equity)			
Paid-in capital (or share capital)	2,303,121,889	2,303,121,889	
Other equity instruments	4,985,500,000	4,985,500,000	
Including: Preference shares			
Perpetual bonds	4,985,500,000	4,985,500,000	
Capital reserve	13,057,926,951	13,057,926,951	
Less: Treasury stocks			
Other comprehensive income	-79,283,749	-79,283,749	
Special reserve			
Surplus reserve	1,151,560,944	1,151,560,944	

Retained earnings	10,534,289,401	10,534,289,401	
Total equity (or shareholders' equity)	31,953,115,436	31,953,115,436	
Total liabilities and owners' equity (or shareholders' equity)	62,219,598,738	62,220,803,355	1,204,617

Details of adjustments of items

Applicable Not applicable

Please refer to 4.3 for the relevant adjustments

4.3 Details of retrospective adjustments of comparative figures in the previous periods due to the first implementation of the New ASBEs on Financial Instruments, the New ASBE on Revenue and the New ASBE on Leases

Applicable Not applicable

The Group implemented the New ASBEs on Financial Instruments and the New ASBE on Revenue from 1 January 2018. The New ASBE on Leases was implemented from 1 January 2019. Due to implementation of the New ASBE on Leases and adjustments were made on the comparative figures in the previous periods, on 1 January 2019, the Group's fixed assets decreased by RMB23,132,414, right-of-use assets increased by RMB361,021,214, current portion of non-current liabilities increased by RMB74,956,275 and lease liabilities increased by RMB262,932,525 respectively. Due to implementation of the New ASBE on Leases and adjustments were made on the comparative figures in the previous periods, on 1 January 2019, the Company's right-of-use assets increased by RMB1,204,617 and current portion of non-current liabilities increased by RMB1,204,617 respectively.

4.4 Auditor's report

Applicable Not applicable