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ZHAOJIN

ZHAOJIN MINING INDUSTRY COMPANY LIMITED*

招金礦業股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1818)

FIRST QUARTERLY REPORT OF 2013

This announcement is made pursuant to Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong) (the "SFO").

Reference is made to the Company's announcement dated 27 February 2013.

On 27 February 2013, the Company made an announcement in respect of the issue of the short-term bonds and the relevant prospectus. The principal amount of the short-term bonds is RMB700 million with a maturity period of 365 days. Details of the relevant documents relating to the short-term bonds have been published on the websites of ChinaMoney (<http://www.chinamoney.com.cn>) and Shanghai Clearing House (<http://www.shclearing.com>).

Pursuant to the relevant regulations in the PRC, the Company's unaudited quarterly financial statement shall be published on the websites of ChinaMoney (<http://www.chinamoney.com.cn>) and Shanghai Clearing House (<http://www.shclearing.com>) during the life of the short-term bonds.

The following is the unaudited first quarterly consolidated financial information of the Group for the period ended 31 March 2013 prepared in accordance with PRC GAAP, which is also published on the website of ChinaMoney (<http://www.chinamoney.com.cn>) and Shanghai Clearing House (<http://www.shclearing.com>).

CONSOLIDATED BALANCE SHEETS

Zhaojin Mining Industry Company Limited (Consolidated)

Unit: RMB Yuan

ASSETS	31 December 2012	31 March 2013
CURRENT ASSETS:		
Cash and cash equivalents	1,365,539,630.99	1,480,615,477.32
Equity investments at fair value through profit or loss	32,406,939.98	56,944,009.02
Notes receivables	9,760,300.04	13,978,280.00
Trade receivables	134,122,180.31	231,322,782.96
Prepayments	735,779,367.62	903,718,914.22
Interest receivables	2,448,738.99	3,468,290.65
Dividend receivables		
Other receivables	1,352,214,949.98	2,139,573,437.08
Inventories	2,097,212,577.55	2,058,366,518.83
Current portion of non-current assets		
Other current assets	30,000,000.00	
Total current assets	5,759,484,685.46	6,887,987,710.08
NON-CURRENT ASSETS:		
Available-for-sale financial assets		
Held-to-maturity investments		
Long-term receivables		
long-term investments	191,337,366.23	191,337,366.23
Investments real estates		
Property, plant and equipment	5,632,995,659.15	5,425,145,139.60
Construction in progress	1,876,046,404.10	2,361,453,717.08
Project materials		
Disposal of fixed assets	6,234,416.17	6,358,185.68
Productive biological assets		
Oil and natural gas assets		
Intangible assets	3,199,954,240.12	3,189,909,898.77
Development costs		
Goodwill	749,398,469.70	749,398,469.70
Long-term deffered expenses	26,381,388.30	35,647,808.98
Deferred tax assets	41,162,524.18	45,803,295.04
Other non-current assets	25,000,000.00	60,000,000.00
Total non-current assets	11,748,510,467.95	12,065,053,881.08
Total assets	17,507,995,153.41	18,953,041,591.16

LIABILITIES AND OWNER'S EQUITY	31 December 2012	31 March 2013
CURRENT LIABILITIES:		
Interest-bearing bank and other borrowings	3,166,937,132.42	3,976,035,710.15
Transactional financial liabilities		
Notes payables		
Trade payables	766,347,039.44	603,803,798.41
Payments received in advance	32,385,640.84	31,727,298.59
Employee benefits payables	180,732,382.18	144,766,417.51
Tax payable	401,095,639.50	329,926,108.08
Interest payables	17,613,875.76	53,465,552.85
Dividend payables	38,873,396.27	54,495,081.18
Other payables	354,484,218.07	198,801,955.01
Current portion of non-current liabilities		
Other current liabilities		697,433,333.33
Total current liabilities	4,958,469,324.48	6,090,455,255.11
NON-CURRENT LIABILITIES:		
Interest-bearing bank and other borrowings	57,616,248.09	106,908,066.09
Corporate bonds	2,683,162,033.06	2,684,227,683.94
Long-term payables	8,291,200.00	8,300,224.00
Specific item payables		
Provision	10,716,245.13	10,716,245.13
Deferred tax liabilities	369,410,385.42	370,109,968.41
Other non-current liabilities	225,839,472.41	226,640,297.41
Total non-current liabilities	3,355,035,584.11	3,406,902,484.98
Total liabilities	8,313,504,908.59	9,497,357,740.09
EQUITY:		
Issued capital	2,965,827,195.00	2,965,827,195.00
Capital reserve	1,656,959,349.10	1,656,959,349.10
Less: Treasury stock		
Statutory reserve	599,461,750.87	594,972,323.09
Retained profits	3,165,548,465.97	3,399,441,839.93
Exchange fluctuation reserve	-9,035,092.29	-9,133,137.70
Equity attributable to owners of the parent	8,378,761,668.65	8,608,067,569.42
Non-controlling interests	815,728,576.17	847,616,281.65
Total equity	9,194,490,244.82	9,455,683,851.07
Total liabilities and owner's equity	17,507,995,153.41	18,953,041,591.16

CONSOLIDATED INCOME STATEMENT

Zhaojin Mining Industry Company Limited (Consolidated)

Unit: RMB Yuan

Item	Jan-Mar 2013 Amount	Jan-Mar 2012 Amount
REVENUE	1,163,915,947.78	900,864,608.60
Less: Cost of sales	485,388,863.36	382,787,110.36
Taxes and surcharges on operations	11,816,130.86	7,274,119.08
Impairment loss on assets	-22,060.76	-321,737.22
Selling and distribution expenses	13,537,775.28	8,389,502.21
Administrative expenses	229,600,876.02	173,941,274.17
Finance costs	69,071,521.03	36,481,937.47
Plus: Gain or loss from changes in fair values	-445,706.86	2,820,066.08
Investment income	3,828,438.82	1,331,578.96
Including: Investment income from joint ventures and affiliates		
PROFIT FROM OPERATIONS	357,905,573.95	296,464,047.57
Plus: Non-operating profit	1,130,162.29	530,619.65
Less: Non-operating expenses	2,495,948.46	5,636,953.08
Including: Loss from disposal of non-current assets	1,391,094.68	2,140,692.22
PROFIT BEFORE TAX	356,539,787.78	291,357,714.14
Less: Income tax expense	85,411,204.11	65,958,494.05
PROFIT FOR THE YEAR	271,128,583.67	225,399,220.09
Net profit attributable to owners of the parent	233,893,373.96	216,040,397.70
Non-controlling interests income	37,235,209.71	9,358,822.39
EARNINGS PER SHARE		
Basic	0.08	0.07
Diluted		

CONSOLIDATED CASH FLOW STATEMENT

Zhaojin Mining Industry Company Limited (Consolidated)

Unit: RMB Yuan

Item	Jan-Mar 2013 Amount
Cash flows from operating activities	
Cash received from the sales of goods and the rendering of services	654,012,850.76
Receipts of tax refunds	
Other cash received relating to operating activities	39,211,525.46
Sub-total of cash inflows from operating activities	693,224,376.22
Cash payments for goods purchased and services received	413,582,727.19
Cash payments to and on behalf of employees	196,034,679.17
Payments of all types of taxes	228,893,539.49
Other cash payments relating to operating activities	50,631,462.07
Sub-total of cash outflows from operating activities	889,142,407.92
Net cash flows from operating activities	-195,918,031.70
Cash flows from investing activities	
Cash received from disposals and withdraw on investment	84,253,312.36
Cash received from returns on investments	-64,771.73
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	
Net cash received from disposals of subsidiaries and other business units	
Other cash received relating to investing activities	
Sub-total of cash inflows from investing activities	84,188,540.63
Cash payments to acquire and construct fixed assets, intangible assets and other long-term assets	530,012,425.22
Cash payments to acquire investments	831,330,000.00
Net cash payments for acquisitions of subsidiaries and other business units	
Other cash payments relating to investing activities	2,105,866.83
Sub-total of cash outflows from investing activities	1,363,448,292.05
Net cash flows from investing activities	-1,279,259,751.42
Cash flows from financing activities	
Cash received from investors in making investment in the enterprise	
Cash received from borrowings	1,817,485,766.50
Other cash received relating to financing activities	697,200,000.00
Sub-total of cash inflows from financing activities	2,514,685,766.50
Cash repayments of amounts borrowed	881,186,278.75
Cash payments for distribution of dividends or profits, or cash payments for interest expenses	43,245,858.30
Other cash payments relating to financing activities	
Sub-total of cash outflows from financing activities	924,432,137.05
Net cash flows from financing activities	1,590,253,629.45
Effect of foreign exchange rate changes on cash and cash equivalents	
Net increase in cash and cash equivalents	115,075,846.33

BALANCE SHEET*Zhaojin Mining Industry Company Limited*

Unit: RMB Yuan

ASSETS	31 December 2012	31 March 2013
CURRENT ASSETS:		
Cash and cash equivalents	652,794,710.64	609,310,927.88
Equity investments at fair value through profit or loss		29,146,792.51
Notes receivables	2,027,290.04	2,800,000.00
Trade receivables	121,574,710.17	107,140,995.91
Prepayments	500,412,678.88	472,226,351.98
Interest receivables	98,293,801.74	130,242,325.18
Dividend receivables	127,181,099.08	127,181,099.08
Other receivables	692,116,909.73	1,267,953,018.90
Inventories	935,401,988.25	979,301,740.95
Current portion of non-current assets		
Other current assets	1,312,320,000.00	1,312,320,000.00
Total current assets	4,442,123,188.53	5,037,623,252.39
NON-CURRENT ASSETS:		
Available-for-sale financial assets		
Held-to-maturity investments		
Long-term receivables		
long-term investments	3,865,715,021.56	4,054,345,021.56
Investments real estates		
Property, plant and equipment	2,299,738,285.37	2,319,144,508.13
Construction in progress	585,617,932.75	777,047,853.26
Project materials		
Disposal of fixed assets		90,873.70
Productive biological assets		
Oil and natural gas assets		
Intangible assets	910,728,147.13	892,786,143.40
Development costs		
Goodwill		
Long-term deffered expenses	8,162,905.20	14,729,510.84
Deferred tax assets	34,831,497.61	39,472,268.47
Other non-current assets	2,289,600,000.00	2,721,600,000.00
Total non-current assets	9,994,393,789.62	10,819,216,179.36
Total assets	14,436,516,978.15	15,856,839,431.75

LIABILITIES AND OWNER'S EQUITY	31 December 2012	31 March 2013
CURRENT LIABILITIES:		
Interest-bearing bank and other borrowings	2,856,937,132.42	3,534,035,710.15
Transactional financial liabilities		
Notes payables		
Trade payables	200,385,167.19	185,472,220.71
Payments received in advance	11,838,128.17	10,327,348.93
Employee benefits payables	111,884,429.97	88,588,165.99
Tax payable	225,539,240.90	177,371,880.57
Interest payables	17,412,300.76	53,588,134.09
Dividend payables		
Other payables	544,514,314.75	453,911,345.48
Current portion of non-current liabilities		
Other current liabilities		
Total current liabilities	3,968,510,714.16	4,503,294,805.92
NON-CURRENT LIABILITIES:		
Interest-bearing bank and other borrowings	5,665,454.00	4,957,272.00
Corporate bonds	2,683,162,033.06	3,381,661,017.27
Long-term payables	17,000.00	17,000.00
Specific item payables		
Provision	9,444,895.90	9,444,895.90
Deferred tax liabilities		
Other non-current liabilities	177,286,869.02	178,866,869.02
Total non-current liabilities	2,875,576,251.98	3,574,947,054.19
Total liabilities	6,844,086,966.14	8,078,241,860.11
EQUITY:		
Issued capital	2,965,827,195.00	2,965,827,195.00
Capital reserve	1,716,933,867.03	1,716,933,867.03
Less: Treasury stock		
Statutory reserve	589,912,318.10	589,912,318.10
Retained profits	2,319,756,631.88	2,505,924,191.51
Exchange fluctuation reserve		
Equity attributable to owners of the parent	7,592,430,012.01	7,778,597,571.64
Non-controlling interests		
Total equity	7,592,430,012.01	7,778,597,571.64
Total liabilities and owner's equity	14,436,516,978.15	15,856,839,431.75

INCOME STATEMENT

Zhaojin Mining Industry Company Limited

Unit: RMB Yuan

Item	Jan-Mar 2013 Amount	Jan-Mar 2012 Amount
REVENUE	589,738,819.76	530,418,159.77
Less: Cost of sales	181,377,244.48	174,062,605.80
Taxes and surcharges on operations	6,586,205.85	3,598,432.47
Impairment loss on assets		
Selling and distribution expenses	3,950,738.92	2,772,350.14
Administrative expenses	122,471,647.73	97,007,664.90
Finance costs	71,721,527.11	36,964,798.26
Plus: Gain or loss from changes in fair values		
Investment income	46,628,671.59	22,047,461.09
Including: Investment income from joint ventures and affiliates		
PROFIT FROM OPERATIONS	250,260,127.26	238,059,769.29
Plus: Non-operating profit	945,502.20	321,019.00
Less: Non-operating expenses	940,098.83	4,684,333.50
Including: Loss from disposal of non-current assets	835,298.83	2,139,528.22
PROFIT BEFORE TAX	250,265,530.63	233,696,454.79
Less: Income tax expense	64,097,971.00	52,197,278.06
PROFIT FOR THE YEAR	186,167,559.63	181,499,176.73
Net profit attributable to owners of the parent	186,167,559.63	181,499,176.73
Non-controlling interests income		
EARNINGS PER SHARE		
Basic		
Diluted		

CASH FLOW STATEMENT

Zhaojin Mining Industry Company Limited

Unit: RMB Yuan

Item	Jan-Mar 2013 Amount
Cash flows from operating activities	
Cash received from the sales of goods and the rendering of services	226,958,519.03
Receipts of tax refunds	
Other cash received relating to operating activities	181,320,646.16
Sub-total of cash inflows from operating activities	408,279,165.19
Cash payments for goods purchased and services received	307,041,831.39
Cash payments to and on behalf of employees	119,138,650.91
Payments of all types of taxes	144,496,569.95
Other cash payments relating to operating activities	108,807,965.88
Sub-total of cash outflows from operating activities	679,485,018.13
Net cash flows from operating activities	-271,205,852.94
Cash flows from investing activities	
Cash received from disposals and withdraw on investment	84,253,312.36
Cash received from returns on investments	-64,771.73
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	
Net cash received from disposals of subsidiaries and other business units	
Other cash received relating to investing activities	
Sub-total of cash inflows from operating activities	84,188,540.63
Cash payments to acquire and construct fixed assets, intangible assets and other long-term assets	413,944,639.86
Cash payments to acquire investments	681,330,000.00
Net cash payments for acquisitions of subsidiaries and other business units	
Other cash payments relating to investing activities	
Sub-total of cash outflows from operating activities	1,095,274,639.86
Net cash flows from investing activities	-1,011,086,099.23
Cash flows from financing activities	
Cash received from investors in making investment in the enterprise	
Cash received from borrowings	1,386,268,109.30
Other cash received relating to financing activities	697,200,000.00
Sub-total of cash inflows from operating activities	2,083,468,109.30
Cash repayments of amounts borrowed	803,708,182.00
Cash payments for distribution of dividends or profits, or cash payments for interest expenses	40,951,757.89
Other cash payments relating to financing activities	
Sub-total of cash outflows from operating activities	844,659,939.89
Net cash flows from financing activities	1,238,808,169.41
Effect of foreign exchange rate changes on cash and cash equivalents	
Net increase in cash and cash equivalents	-43,483,782.76

The financial information set forth in this announcement is prepared in accordance with PRC GAAP and unaudited. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

By order of the board
Zhaojin Mining Industry Company Limited
Chairman
Lu Dongshang

Zhaoyuan, China, 19 April 2013

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Lu Dongshang, Mr. Weng Zhanbin and Mr. Li Xiuchen; four non-executive Directors, namely Mr. Liang Xinjun, Mr. Cong Jianmao, Mr. Ye Kai and Mr. Kong Fanhe; and four independent non-executive Directors, namely Mr. Ye Tianzhu, Ms. Chen Jinrong, Mr. Choy Sze Chung Jojo and Mr. Xie Jiyan.

* *for identification purposes only*