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ZHAOJIN

ZHAOJIN MINING INDUSTRY COMPANY LIMITED*

招金礦業股份有限公司

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

(Stock Code: 1818)

THIRD QUARTERLY REPORT OF 2022

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).

On 15 March 2022, Zhaojin Mining Industry Company Limited (the “**Company**”) issued the third tranche of super short-term bonds for 2022 (the “**Super Short-term Bonds**”). Details of the relevant documents relating to the issuance of the Super 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 People’s Republic of China (the “**PRC**”), the Company’s unaudited quarterly financial results shall be published on the websites of ChinaMoney (<http://www.chinamoney.com.cn>) and Shanghai Clearing House (<http://www.shclearing.com>) during the subsistence period of the Super Short-term Bonds.

The following is the unaudited third quarterly consolidated financial information of the Company and its subsidiaries (the “**Group**”) for the nine months ended 30 September 2022 prepared in accordance with accounting principles generally accepted in the PRC (“**PRC GAAP**”), which is also published on the websites of ChinaMoney (<http://www.chinamoney.com.cn>) and Shanghai Clearing House (<http://www.shclearing.com>).

CONSOLIDATED STATEMENT OF FINANCIAL POSITION*Zhaojin Mining Industry Company Limited (Consolidated)*

Unit: RMB Yuan

ASSETS	31 December 2021	30 September 2022
Current Assets:		
Cash and cash equivalents	3,756,481,579.62	3,902,120,860.94
Held for trading financial assets	1,244,912,296.63	1,471,332,870.09
Accounts receivable financing	29,718,890.66	35,129,723.56
Trade receivables	158,543,790.11	316,051,089.83
Advance to customers	143,889,267.74	302,608,611.57
Interest receivable	20,899,593.92	26,932,361.42
Dividend receivable	12,008,177.46	3,002,044.37
Other receivables	221,678,067.06	1,278,552,547.05
Inventories	4,180,882,901.01	4,715,081,694.15
Non-current assets maturing within one year	–	–
Other current assets	2,206,980,764.66	2,872,636,038.22
Total current assets	11,975,995,328.87	14,923,447,841.20
Non-current Assets:		
Creditor investments	490,051,074.09	255,594,446.15
Held to maturity investments	–	–
Long-term receivables	–	–
Long-term equity investments	693,753,512.92	925,347,608.33
Investments in real estates	84,893,582.42	82,411,418.42
Fixed assets	12,552,753,254.61	12,137,517,244.51
Construction in progress	2,913,688,076.06	3,730,884,087.06
Project goods and material	–	–
Disposal of fixed assets	–	–
Productive biological assets	–	–
Oil and gas assets	–	–
Intangible assets	10,723,072,896.35	11,234,977,826.09
Development expenditures	–	15,595,636.05
Goodwill	539,438,521.88	539,438,521.88
Long-term prepaid expenses	40,312,800.28	33,034,431.60
Deferred tax assets	281,511,090.56	288,450,726.43
Right-of-use assets	33,957,102.34	33,777,262.42
Other long-term assets	2,335,772,813.55	2,030,932,788.71
Other non-current financial assets	244,607,638.00	254,364,000.00
Total non-current assets	30,933,812,363.06	31,562,325,997.65
TOTAL ASSETS	42,909,807,691.93	46,485,773,838.85

**LIABILITIES AND OWNERS' EQUITY
(OR SHAREHOLDERS' EQUITY)**

31 December 2021 30 September 2022

Current Liabilities:

Short-term borrowings	5,777,493,670.00	7,856,579,065.44
Held for trading financial liabilities	25,592,168.23	–
Notes payables	61,539,181.29	260,159,038.38
Trade payables	327,704,080.63	482,378,120.58
Contract liabilities	126,605,052.56	192,150,499.34
Payroll payables	106,371,321.24	133,148,184.53
Tax payables	149,040,771.37	41,775,834.58
Interest payables	273,847,911.93	303,788,300.43
Dividend payables	51,009,280.12	5,200,000.00
Other payables	1,242,878,248.72	1,518,646,251.07
Long-term liabilities maturing within one year	3,708,342,533.97	1,567,034,349.14
Other current liabilities	3,922,669,609.80	5,101,465,559.91
Total current liabilities	15,773,093,829.86	17,462,325,203.40

Non-current Liabilities:

Long-term borrowings	1,299,261,000.00	1,132,000,000.00
Bonds payable	4,300,488,878.83	5,997,711,143.22
Long-term payables	11,528,000.00	11,528,000.00
Deferred income	137,804,565.51	124,756,988.95
Estimated liabilities	30,820,070.40	25,421,385.20
Deferred tax liabilities	268,176,824.65	264,920,090.24
Lease liabilities	21,170,261.53	21,170,261.54
Other long-term liabilities	1,408,881,453.78	1,701,880,716.74
Total non-current liabilities	7,478,131,054.70	9,279,388,585.89
Total liabilities	23,251,224,884.56	26,741,713,789.29

Owners' Equity (or Shareholders' Equity):

Issued capital (or share capital)	3,270,393,204.00	3,270,393,204.00
Capital reserve	3,118,462,124.33	3,096,555,615.89
Less: Treasury stock	–	–
Surplus reserve	1,325,213,004.97	1,321,726,129.76
Accumulated profit	4,039,431,766.69	4,163,852,046.47
Translation differences	-60,735,956.82	20,081,705.90
Other equity instruments	4,539,286,722.37	3,997,712,203.64
Total owners' equity attributable to the parent	16,232,050,865.54	15,870,320,905.66
Non-controlling interests	3,426,531,941.83	3,873,739,143.90
Total owners' equity	19,658,582,807.37	19,744,060,049.56

TOTAL LIABILITIES AND OWNERS' EQUITY

(OR SHAREHOLDERS' EQUITY)

42,909,807,691.93 46,485,773,838.85

STATEMENT OF FINANCIAL POSITION*Zhaojin Mining Industry Company Limited*

Unit: RMB Yuan

ASSETS	31 December 2021	30 September 2022
Current Assets:		
Cash and cash equivalents	2,433,125,493.35	3,561,917,729.88
Held for trading financial assets	72,622,866.69	60,892,852.69
Accounts receivable financing	–	–
Trade receivables	5,277,637.35	4,874,719.55
Advance to customers	3,752,981.77	47,865,571.50
Interest receivable	1,159,389,740.74	1,329,095,985.73
Dividend receivable	318,390,079.10	103,305,073.36
Other receivables	841,317,345.14	3,044,066,828.16
Inventories	2,053,923,533.43	2,228,864,004.71
Non-current assets maturing within one year	–	–
Other current assets	7,128,380,423.51	7,217,688,899.56
Total current assets	14,016,180,101.08	17,598,571,665.14
Non-current Assets:		
Creditor investments	–	–
Held for maturity investments	–	–
Long-term receivables	–	–
Long-term equity investments	8,941,759,863.88	9,624,517,034.66
Investment in real estates	99,042,512.82	96,560,348.82
Fixed assets	5,834,298,215.74	5,747,935,748.82
Construction in progress	1,173,853,612.30	1,507,456,021.65
Project goods and material	–	–
Disposal of fixed assets	–	–
Productive biological assets	–	–
Oil and gas assets	–	–
Intangible assets	1,217,217,187.83	1,802,120,124.65
Development expenditures	–	–
Goodwill	84,335,610.38	84,335,610.38
Long-term prepaid expenses	607,441.56	–
Deferred tax assets	88,823,322.52	88,823,322.52
Right-of-use assets	28,339,063.77	28,159,223.85
Other non-current financial assets	244,607,638.00	254,364,000.00
Other long-term assets	2,254,554,042.11	2,245,297,608.11
Total non-current assets	19,967,438,510.91	21,479,569,115.46
TOTAL ASSETS	33,983,618,611.99	39,078,140,780.60

**LIABILITIES AND OWNERS' EQUITY
(OR SHAREHOLDERS' EQUITY)**

	31 December 2021	30 September 2022
Current Liabilities:		
Short-term borrowings	5,724,677,700.00	7,406,449,178.44
Held for trading financial liabilities	25,592,168.23	–
Notes payables	150,134,552.86	100,000,000.00
Trade payables	78,851,424.60	105,534,277.93
Contract liabilities	2,049,611.52	1,790,134.36
Payroll payables	45,619,610.38	71,708,987.72
Tax payables	34,347,092.84	-13,313,191.03
Interest payables	120,859,607.11	199,555,636.91
Dividend payables	–	–
Other payables	1,337,897,586.35	875,791,412.16
Long-term liabilities maturing within one year	1,546,964,330.07	1,421,254,330.07
Other current liabilities	1,000,000,000.00	3,000,000,000.00
Total current liabilities	10,066,993,683.96	13,168,770,766.56
Non-current Liabilities:		
Long-term borrowings	1,079,000,000.00	1,132,000,000.00
Bonds payable	4,300,488,878.84	5,999,289,443.66
Long-term payables	2,795,000.00	2,795,000.00
Deferred income	65,416,066.41	46,556,273.46
Estimated liabilities	9,362,218.43	6,051,004.23
Deferred tax liabilities	101,669,567.81	101,669,567.81
Lease liabilities	19,293,081.75	19,293,081.76
Other long-term liabilities	–	360,165,007.23
Total non-current liabilities	5,578,024,813.24	7,667,819,378.15
Total liabilities	15,645,018,497.20	20,836,590,144.71
Owners' Equity (or Shareholders' Equity):		
Issued capital (or share capital)	3,270,393,204.00	3,270,393,204.00
Capital reserve	3,064,745,003.55	3,064,745,003.55
Less: Treasury stock	–	–
Surplus reserve	1,294,471,028.50	1,290,698,900.21
Accumulated profit	6,169,704,156.37	6,618,001,324.49
Translation differences	–	–
Other equity instruments	4,539,286,722.37	3,997,712,203.64
Total owners' equity attributable to the parent	18,338,600,114.79	18,241,550,635.89
Non-controlling interests	–	–
Total owners' equity	18,338,600,114.79	18,241,550,635.89
TOTAL LIABILITIES AND OWNERS' EQUITY (OR SHAREHOLDERS' EQUITY)	33,983,618,611.99	39,078,140,780.60

CONSOLIDATED INCOME STATEMENT*Zhaojin Mining Industry Company Limited (Consolidated)*

Unit: RMB Yuan

Items	Jan-Sep 2022 Accumulated Amount	Jan-Sep 2021 Accumulated Amount
(1) Revenue	5,788,795,695.63	5,362,796,762.47
Less: Cost of sales	3,656,516,564.11	3,565,295,486.39
Taxes and surcharges	200,082,191.51	190,134,680.54
Impairment losses	69,997,210.11	12,650,111.84
Selling expenses	53,043,089.54	37,512,816.39
General and administrative expenses	908,903,365.75	799,498,696.74
Finance expenses	299,080,556.94	408,041,513.01
Add: Fair value change gain (loss “-”)	-243,476,880.15	-96,092,189.66
Investment gain (loss “-”)	213,370,680.39	9,811,989.66
Including: Investment income from joint ventures and associates	-	-
Income from asset disposal	48,957.54	1,093,583.23
Other income	38,950,271.59	49,328,938.57
(2) Operating income	610,065,747.04	313,805,779.36
Non-operating income	9,996,015.17	10,301,360.07
Non-operating expense	24,419,136.40	21,172,514.25
Including: Loss from disposal of non-current assets	1,252,577.07	7,974,389.10
(3) Total income	595,642,625.81	302,934,625.18
Less: Income tax expenses	180,858,199.44	112,670,651.52
(4) Net profit	414,784,426.37	190,263,973.66
Net profit attributable to owners’ equity of the parent	265,319,654.66	34,920,735.78
Minority interests	149,464,771.71	155,343,237.88
(5) Earning per share		
(i) Basic earning per share	0.08	0.01
(ii) Diluted earning per share	-	-

INCOME STATEMENT*Zhaojin Mining Industry Company Limited*

Unit: RMB Yuan

Items	Jan-Sep 2022 Accumulated Amount	Jan-Sep 2021 Accumulated Amount
(1) Revenue	2,583,047,580.03	2,200,065,359.84
Less: Cost of sales	1,442,643,883.62	1,482,582,643.05
Taxes and surcharges	132,240,276.03	113,523,276.85
Impairment losses	11,421,494.12	–
Selling expenses	7,889,853.32	5,339,938.17
General and administrative expenses	349,439,941.54	308,078,932.92
Finance expenses	69,949,166.72	115,307,983.93
Add: Fair value change gain (loss “-”)	-12,619,798.27	-12,319,663.13
Investment gain (loss “-”)	114,676,232.82	265,546,344.43
Including: Investment income from joint ventures and associates	–	–
Income from asset disposal	-80,391.40	-76,935.55
Other income	19,075,299.87	31,015,373.06
(2) Operating income	690,514,307.70	459,397,703.73
Non-operating income	521,555.08	3,058,474.77
Non-operating expense	20,391,109.21	5,744,353.65
Including: Loss from disposal of non-current assets	759,788.96	912,848.14
(3) Total income	670,644,753.57	456,711,824.85
Less: Income tax expenses	81,448,210.57	30,701,531.72
(4) Net profit	589,196,543.00	426,010,293.13
Net profit attributable to owners’ equity of the parent	589,196,543.00	426,010,293.13
Minority interests		
(5) Earning per share		
(i) Basic earning per share	0.18	0.13
(ii) Diluted earning per share	–	–

CONSOLIDATED STATEMENT OF CASH FLOW
Zhaojin Mining Industry Company Limited (Consolidated)

Unit: RMB Yuan

Items	Jan-Sep 2022 Accumulated Amount
(1) NET CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from sale of goods or rendering of services	5,691,423,009.79
Refunds of taxes	–
Cash received relating to other operating activities	4,909,484,227.21
Sub-total of cash inflows	10,600,907,237.00
Cash paid for purchasing goods and receiving services	3,936,018,445.41
Cash paid to and on behalf of employees	861,031,158.35
Cash paid for all types of taxes	503,205,815.50
Cash paid relating to other operating activities	5,076,682,792.72
Sub-total of cash outflows	10,376,938,211.98
NET CASH FLOWS FROM OPERATING ACTIVITIES	223,969,025.02
(2) NET CASH FLOWS FROM INVESTING ACTIVITIES	
Cash received from sales of investments	1,117,581,324.00
Cash received from return on investments	49,337,170.69
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	1,384,050.00
Cash received from disposal of subsidiaries and other units	–
Cash received relating to other investing activities	30,000,000.00
Sub-total of cash inflows	1,198,302,544.69
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	1,334,904,048.61
Cash paid for investments	1,449,208,325.44
Cash received from acquisition of subsidiaries and other units	–
Cash paid relating to other investing activities	217,553,636.00
Sub-total of cash outflows	3,001,666,010.05
NET CASH FLOWS FROM INVESTING ACTIVITIES	-1,803,363,465.36
(3) NET CASH FLOWS FROM FINANCING ACTIVITIES	
Cash received from accepting investments	366,947,563.35
Cash received from borrowings	70,774,039,526.04
Cash received relating to other financing activities	–
Sub-total of cash inflows	71,140,987,089.39
Cash payments of loan	68,557,964,130.60
Cash payments of dividend, profit or interest on borrowings	857,989,237.13
Cash paid relating to other financing activities	–
Sub-total of cash outflows	69,415,953,367.73
NET CASH FLOWS FROM FINANCING ACTIVITIES	1,725,033,721.66
(4) EFFECT OF CHANGES OF EXCHANGE RATE ON CASH	–
(5) NET INCREASE IN CASH AND CASH EQUIVALENTS	145,639,281.32

STATEMENT OF CASH FLOWS*Zhaojin Mining Industry Company Limited*

Unit: RMB Yuan

Items	Jan-Sep 2022 Accumulated Amount
(1) NET CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from sale of goods or rendering of services	2,623,214,610.50
Refunds of taxes	–
Cash received relating to other operating activities	183,902,379.46
Sub-total of cash inflows	2,807,116,989.96
Cash paid for purchasing goods and receiving services	1,285,148,644.16
Cash paid to and on behalf of employees	452,179,478.63
Cash paid for all types of taxes	268,135,916.33
Cash paid relating to other operating activities	303,066,101.33
Sub-total of cash outflows	2,308,530,140.45
NET CASH FLOWS FROM OPERATING ACTIVITIES	498,586,849.51
(2) NET CASH FLOWS FROM INVESTING ACTIVITIES	
Cash received from sales of investments	20,208,706.55
Cash received from return on investments	356,301,849.57
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	513,686.00
Cash received from disposal of subsidiaries and other units	–
Cash received relating to other investing activities	2,289,810,000.00
Sub-total of cash inflows	2,666,834,242.12
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	744,993,037.64
Cash paid for investments	871,790,495.19
Cash received from acquisition of subsidiaries and other units	–
Cash paid relating to other investing activities	2,585,618,476.05
Sub-total of cash outflows	4,202,402,008.88
NET CASH FLOWS FROM INVESTING ACTIVITIES	-1,535,567,766.76
(3) NET CASH FLOWS FROM FINANCING ACTIVITIES	
Cash received from accepting investments	–
Cash received from borrowings	22,076,924,178.44
Cash received relating to other financing activities	–
Sub-total of cash inflows	22,076,924,178.44
Cash payments of loan	17,318,152,700.00
Cash payments of dividend, profit or interest on borrowings	522,197,147.49
Cash paid relating to other financing activities	2,070,801,177.17
Sub-total of cash outflows	19,911,151,024.66
NET CASH FLOWS FROM FINANCING ACTIVITIES	2,165,773,153.78
(4) EFFECT OF CHANGES OF EXCHANGE RATE ON CASH	–
(5) NET INCREASE IN CASH AND CASH EQUIVALENTS	1,128,792,236.53

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.

Announcement is hereby given.

By order of the board
Zhaojin Mining Industry Company Limited*
Weng Zhanbin
Chairman

Zhaoyuan, the PRC, 20 October 2022

As at the date of this announcement, the board of directors of the Company comprises:

Executive directors: Mr. Weng Zhanbin, Mr. Jiang Guipeng and Mr. Wang Ligang

Non-executive directors: Mr. Ding Jun, Mr. Li Guanghui, Mr. Gao Min and Mr. Huang Zhen

Independent non-executive directors: Ms. Chen Jinrong, Mr. Choy Sze Chung Jojo, Mr. Wei Junhao and Mr. Shen Shifu

* For identification purpose only