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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)

First Quarterly Report 2026

The board of directors (the "Board of Directors") of Zijin Mining Group Co., Ltd.* (the "Company") is pleased to announce the unaudited financial report (the "First Quarterly Report") of the Company and its subsidiaries (collectively the "Group") for the three months ended 31 March 2026, which have been prepared in accordance with the Basic Standards of Accounting Standards for Business Enterprises ("ASBE") issued by the Ministry of Finance of the People's Republic of China (the "PRC"), and the specific accounting standards, 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 shall prevail.

In this report, unless otherwise stated, monetary units are denominated in Renminbi ("RMB").

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Zou Laichang (Chairman), Mr. Lin Hongfu, Mr. Xie Xionghui, Mr. Wu Jianhui, Mr. Shen Shaoyang, Mr. Zheng Youcheng and Mr. Wu Honghui as executive directors, Mr. Li Jian as non-executive director, and Ms. Wu Xiaomin, Mr. Bo Shao Chuan, Mr. Lin Shoukang, Ms. Qu Xiaohui, Mr. Hong Bo and Mr. Wang Anjian as independent non-executive directors.

By Order of the Board of Directors
Zijin Mining Group Co., Ltd.*
Zou Laichang
Chairman

21 April 2026, Fujian, the PRC

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

Stock code: 601899

Stock abbreviation: Zijin Mining

Zijin Mining Group Co., Ltd.*

First Quarterly Report 2026

The Board of Directors and all directors of the Company hereby warrant that there are no false representations or misleading statements contained in, or material omissions from the contents in this announcement, and bear legal responsibility for the authenticity, accuracy and completeness of the contents.

Important notes

The Board of Directors, the directors and senior management of the Company hereby warrant that the contents contained in this quarterly report are authentic, accurate and complete, and there are no false representations or misleading statements contained in, or material omissions from the contents in this quarterly report, and severally and jointly bear legal responsibility.

The person in charge of the Company, the principal in charge of accounting and the head of accounting department (chief accounting officer) hereby warrant that the financial information contained in this quarterly report is authentic, accurate and complete.

Is the First Quarterly Report audited

Yes No

I. Major financial data

(I) Major accounting data and financial indicators

Unit: RMB

Item	Amount for the reporting period (January - March 2026)	Amount for the same period last year (January - March 2025)	Percentage change in amount for the reporting period compared with the same period last year (%)
Operating income	98,497,579,591	78,928,282,916	24.79
Profit before tax	31,583,865,680	14,687,930,601	115.03
Net profit	25,165,728,674	12,464,616,622	101.90
Net profit attributable to owners of the listed company	20,079,391,507	10,166,777,095	97.50
Net profit attributable to owners of the listed company after non-recurring profit or loss	18,458,909,011	9,881,295,308	86.81
Net cash flows from operating activities	27,831,931,440	12,528,238,721	122.15
Basic earnings per share (RMB/share)	0.755	0.383	97.13
Diluted earnings per share (RMB/share)	0.736	0.376	95.74
Weighted average return on net assets (%)	10.35	7.12	Increased by 3.23 percentage points
	As at the end of the reporting period	As at the end of last year	Change as at the end of the reporting period compared with the end of last year (%)
Total assets	549,920,131,226	512,005,142,450	7.41
Equity attributable to shareholders of the listed company	200,417,222,123	185,541,965,085	8.02

(II) Non-recurring profit or loss items and their amountsApplicable Not applicable

Unit: RMB

Non-recurring profit or loss item	Amount for the reporting period (January - March 2026)
Losses on disposal of non-current assets, including reversal of provision for impairment losses of impaired assets	-13,387,680
Government grants recognised in 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, entitled to under established standards and having a continuous impact on the Company's profit or loss	187,305,122
Gains or losses on changes in fair value arising from financial assets and financial liabilities held by non-financial enterprises and gains or losses on disposal of financial assets and financial liabilities, except for the effective hedging business relating to the Company's normal business operations	1,695,850,174
Capital utilisation fee received from non-financial enterprises recognised in profit or loss for the current period	2,681,970
Reversal of bad debt provision for trade receivables of which impairment has been tested individually	355,335
Gains on debt restructuring	660,937
Non-operating income and expenses other than the aforesaid items	-107,879,261
Other profit or loss items which meet the definition of non-recurring profit or loss	-31,969,364
Less: Impact on income tax	117,537,079
Impact on the non-controlling interests (after tax)	-4,402,342
Total	1,620,482,496

For items which the Company recognises as non-recurring profit or loss items but are not listed in the Explanatory Announcement No. 1 on Information Disclosure for Companies Making Public Offering of Securities - Non-recurring Profit or Loss and are significant in amount, and items which are listed as non-recurring profit or loss items in the Explanatory Announcement No. 1 on Information Disclosure for Companies Making Public Offering of Securities - Non-recurring Profit or Loss but are defined by the Company as recurring profit or loss items, the Company should explain the reason.

Applicable Not applicable

The Group's ongoing provisions for operational funding support to associates, joint ventures and their subsidiaries are not temporary or occasional. Therefore, the Group does not classify the corresponding capital utilisation fee as non-recurring profit or loss.

(III) Changes in major accounting data and financial indicators and reasons for the changesApplicable Not applicable

Name of item	Percentage change (%)	Main reasons
Profit before tax	115.03	Compared with the same period last year, the Company's core financial indicators increased significantly, mainly attributable to: (1) the Company continued to optimise production organisation and operational management, and persisted in maximising production and sales. Mine-produced gold and lithium carbonate output increased compared with the same period last year, while mine-produced copper output decreased compared with the same period last year due to the decline in attributable copper output from the Kamo-Kakula;(2) the prices of the Company's principal metal products increased compared with the same period last year, with the price gains fully realised, thereby driving a significant improvement in operating performance.
Net profit	101.90	
Net profit attributable to owners of the listed company	97.50	
Net profit attributable to owners of the listed company after non-recurring profit or loss	86.81	
Net cash flows from operating activities	122.15	
Basic earnings per share	97.13	
Diluted earnings per share	95.74	

II. Information about shareholders

Total number of ordinary shareholders and number of preference shareholders with restored voting rights and shareholdings of the top ten shareholders

Unit: share

Total number of ordinary shareholders as at the end of the reporting period	1,252,002	Total number of preference shareholders with restored voting rights as at the end of the reporting period (if any)	0			
Shareholdings of top ten shareholders (excluding lending of shares through refinancing)						
Name of shareholder	Nature of shareholder	Number of shares held	Approximate shareholding percentage (%)	Number of shares held subject to trading moratorium	Information about pledged, marked or frozen shares	
					Status of shares	Number
Minxi Xinghang State-owned Assets Investment Company Limited (閩西興杭國有資產投資經營有限公司)	State-owned corporation	6,083,517,704	22.88	0	Frozen	208,484,145
HKSCC Nominees Limited	Overseas corporation	5,977,050,214	22.48	0	Nil	0
Hong Kong Securities Clearing Company Limited	Overseas corporation	1,283,741,625	4.83	0	Nil	0
China Securities Finance Corporation Limited (中國證券金融股份有限公司)	State-owned corporation	437,533,690	1.65	0	Nil	0
China Reform Investment Co., Ltd. (國新投資有限公司)	State-owned corporation	253,860,714	0.95	0	Nil	0
China Life Insurance Company Limited - Traditional - Ordinary Insurance Product- 005L - CT001 Shanghai (中國人壽保險股份有限公司—傳統—普通保險產品—005L—CT001 滬)	Others	200,559,928	0.75	0	Nil	0
Abu Dhabi Investment Authority - Self-owned funds	Overseas corporation	141,374,397	0.53	0	Nil	0
Industrial and Commercial Bank of China Limited - Huatai-PineBridge CSI 300 Exchange Traded Open-End Index Securities Investment Fund (中國工商銀行股份有限公司—華泰柏瑞滬深 300 交易型開放式指數證券投資基金)	Others	132,560,995	0.50	0	Nil	0

Ping An Asset Management - China Merchants Bank - Ping An Asset (Kaiyang) No. 5 Asset Management Product (平安資管－招商銀行－平安資產開陽 5 號資產管理產品)	Others	127,317,810	0.48	0	Nil	0
Industrial and Commercial Bank of China - SSE 50 Exchange Traded Open-End Index Securities Investment Fund (中國工商銀行－上證 50 交易型開放式指數證券投資基金)	Others	120,297,878	0.45	0	Nil	0
Shareholdings of top ten shareholders whose shares are not subject to trading moratorium (excluding lending of shares through refinancing)						
Name of shareholder	Number of tradable shares held which are not subject to trading moratorium	Class and number of shares				
		Class of shares	Number			
Minxi Xinghang State-owned Assets Investment Company Limited (閩西興杭國有資產投資經營有限公司)	6,083,517,704	RMB ordinary shares (A Shares)	6,083,517,704			
HKSCC Nominees Limited	5,977,050,214	Shares listed overseas (H Shares)	5,977,050,214			
Hong Kong Securities Clearing Company Limited	1,283,741,625	RMB ordinary shares (A Shares)	1,283,741,625			
China Securities Finance Corporation Limited (中國證券金融股份有限公司)	437,533,690	RMB ordinary shares (A Shares)	437,533,690			
China Reform Investment Co., Ltd. (國新投資有限公司)	253,860,714	RMB ordinary shares (A Shares)	253,860,714			
China Life Insurance Company Limited - Traditional - Ordinary Insurance Product - 005L - CT001 Shanghai (中國人壽保險股份有限公司－傳統－普通保險產品－005L－CT001 滬)	200,559,928	RMB ordinary shares (A Shares)	200,559,928			
Abu Dhabi Investment Authority - Self-owned funds	141,374,397	RMB ordinary shares (A Shares)	141,374,397			
Industrial and Commercial Bank of China Limited - Huatai-PineBridge CSI 300 Exchange Traded Open-End Index Securities Investment Fund (中國工商銀行股份有限公司－華泰柏瑞滬深 300 交易型開放式指數證券投資基金)	132,560,995	RMB ordinary shares (A Shares)	132,560,995			

Ping An Asset Management - China Merchants Bank - Ping An Asset (Kaiyang) No. 5 Asset Management Product (平安資管－招商銀行－平安資產開陽 5 號資產管理產品)	127,317,810	RMB ordinary shares (A Shares)	127,317,810
Industrial and Commercial Bank of China - SSE 50 Exchange Traded Open-End Index Securities Investment Fund (中國工商銀行－上證 50 交易型開放式指數證券投資基金)	120,297,878	RMB ordinary shares (A Shares)	120,297,878
Description of connected relationship or acting in concert arrangement among the abovementioned shareholders	The Company is not aware whether there is any connected relationship or acting in concert arrangement among the top ten shareholders of tradable shares.		
Description of participation in securities margin trading and refinancing business of top ten shareholders and top ten shareholders whose shares are not subject to trading moratorium (if any)	Not applicable		

Details of lending of shares through the participation in refinancing business of shareholders holding more than 5% of the shares, top ten shareholders and top ten shareholders whose shares are not subject to trading moratorium

Applicable Not applicable

Changes in the top ten shareholders and top ten shareholders whose shares are not subject to trading moratorium compared with the previous period due to lending/return of shares through refinancing business

Applicable Not applicable

III. Other reminders

Other important information about the Company's operating conditions during the reporting period that investors need to be reminded of and pay attention to

Applicable Not applicable

During the reporting period, the Company continued to implement the overarching principle of “improving quality, increasing production, controlling costs, and boosting profitability”, core financial indicators hit a new record high: the Group realised an operating income of RMB98.5 billion, representing an increase of 25% compared with the same period last year; net profit attributable to owners of the parent amounted to RMB20.1 billion, representing an increase of 98% compared with the same period last year. Net cash flows from operating activities amounted to RMB27.8 billion, representing an increase of 122% compared with the same period last year.

For the gold segment, 23.5 tonnes of mine-produced gold were produced, representing an increase of 23% compared with the same period last year. The Akyem Gold Mine in Ghana and the Raygorodok Gold Mine in Kazakhstan, both newly acquired by Zijin Gold International in 2025, have begun to contribute incremental output. For the copper segment, 260 thousand tonnes of mine-produced copper were produced, excluding the impact of production decline at the Kamo-a-Kakula Copper Mine, other mines advanced their full-year production plans in an orderly manner. Since phase 2 of the Julong Copper Mine commenced production in late January 2026, its production capacity has been ramping up continuously. In the first quarter, mine-produced copper output reached 60 thousand tonnes. For the lithium segment, 16 thousand tonnes of lithium carbonate equivalent were produced. After the production commencement, the production capacity of the Tres Quebradas Salar, Lakkor Tso Salar and Xiangyuan Hard Rock Lithium Mine are steadily ramping up. The construction of the Manono Northeast Lithium Project is progressing steadily. At present, the main process lines for mining and dense medium processing have been fully connected. The project is expected to complete construction and commence production in June 2026. The Company expects to achieve 120 thousand tonnes of lithium carbonate equivalent in 2026 and has also planned to increase output to 270 thousand to 320 thousand tonnes by 2028. By then, the Company will become one of the world's largest lithium producers. Benefiting from the wave of the energy transition and the upward trend in lithium prices, the lithium segment is expected to become the Company's new core growth engine for profits.

(I) Production volumes of the Company's major products during the reporting period are as follows:

Product name	Unit	Jan-Mar 2026	Jan-Mar 2025	Oct-Dec 2025
I. Mine-produced product				
Mine-produced gold	kg	23,497	19,065	24,600
Mine-produced copper	t	259,214	287,571	255,223
Including: Kamo-a (on attributable basis)	t	27,361	59,163	31,969
Lithium carbonate equivalent	t	16,229	1,376	13,254
Mine-produced zinc	t	84,509	88,215	86,326
Mine-produced silver	kg	103,902	104,209	103,609
Mine-produced molybdenum	t	2,989	3,001	2,796
II. Refined product				
Refined copper	t	175,515	185,105	164,336
Refined zinc	t	89,806	100,526	98,750

Note: The above data by product is based on the figures before eliminating intercompany sales.

(II) Major production and financial indicators by product from January to March 2026 and January to March 2025, respectively:

Item		Sales volume			Unit price			Unit cost of sales			Gross profit margin (%)	
Product name		Unit	Jan-Mar 2026	Jan-Mar 2025	Unit	Jan-Mar 2026	Jan-Mar 2025	Unit	Jan-Mar 2026	Jan-Mar 2025	Jan-Mar 2026	Jan-Mar 2025
I. Mine-produced product												
Mine-produced gold	Gold bullion	kg	13,298	9,822	RMB/g	1,089.04	661.83	RMB/g	331.11	311.63	69.60	52.91
	Gold concentrate	kg	8,856	8,213	RMB/g	1,010.55	617.19	RMB/g	193.08	178.67	80.89	71.05
Mine-produced copper	Copper concentrate	t	170,376	165,905	RMB/t	81,543	60,179	RMB/t	23,780	21,032	70.84	65.05
	Electrodeposited copper	t	23,984	24,644	RMB/t	90,271	68,126	RMB/t	34,652	29,752	61.61	56.33
	Electrolytic copper	t	28,398	29,277	RMB/t	90,444	67,386	RMB/t	39,612	36,784	56.20	45.41
Mine-produced zinc		t	74,400	90,466	RMB/t	17,199	15,018	RMB/t	9,689	10,256	43.67	31.71
Mine-produced silver		kg	103,412	105,220	RMB/g	15.33	5.50	RMB/g	2.21	2.00	85.59	63.68
Lithium carbonate equivalent		t	13,329	/	RMB/t	101,456	/	RMB/t	39,123	/	61.44	/
II. Refined product												
Refined copper		t	174,728	186,603	RMB/t	90,333	67,896	RMB/t	90,043	67,194	0.32	1.03
Refined zinc		t	86,607	99,081	RMB/t	21,488	21,390	RMB/t	22,017	21,687	-2.46	-1.39
Overall gross profit margin											36.33	22.89
Overall gross profit margin of mining enterprises											71.01	59.94

Note 1: The above data by product is based on the figures before eliminating intercompany sales, and does not include associates and joint ventures.

Note 2: For the lithium carbonate equivalent data, the sales volume from the Xiangyuan Hard Rock Lithium Mine has not been adjusted for smelting recovery rates, nor does the cost include smelting and processing expenses.

Note 3: The Group is mainly engaged in mine development, refining and processing. The Group's costs of sales of products mainly include mining, processing, refining, ore transportation, procurement of mine-produced concentrates, raw materials consumption, energy, salaries, depreciation of fixed assets, etc.

(III) Major production and financial indicators by product from January to March 2026 and October to December 2025, respectively:

Item		Sales volume			Unit price			Unit cost of sales			Gross profit margin (%)	
Product name		Unit	Q1 2026	Q4 2025	Unit	Q1 2026	Q4 2025	Unit	Q1 2026	Q4 2025	Q1 2026	Q4 2025
I. Mine-produced product												
Mine-produced gold	Gold bullion	kg	13,298	14,642	RMB/g	1,089.04	960.04	RMB/g	331.11	342.95	69.60	64.28
	Gold concentrate	kg	8,856	8,273	RMB/g	1,010.55	873.82	RMB/g	193.08	204.76	80.89	76.57
Mine-produced copper	Copper concentrate	t	170,376	169,370	RMB/t	81,543	71,638	RMB/t	23,780	25,049	70.84	65.03
	Electrodeposited copper	t	23,984	23,045	RMB/t	90,271	77,705	RMB/t	34,652	36,506	61.61	53.02
	Electrolytic copper	t	28,398	31,010	RMB/t	90,444	79,983	RMB/t	39,612	37,117	56.20	53.59
Mine-produced zinc		t	74,400	84,891	RMB/t	17,199	15,119	RMB/t	9,689	9,370	43.67	38.02
Mine-produced silver		kg	103,412	102,675	RMB/g	15.33	9.51	RMB/g	2.21	2.34	85.59	75.39
Lithium carbonate equivalent		t	13,329	16,141	RMB/t	101,456	60,333	RMB/t	39,123	45,496	61.44	24.59
II. Refined product												
Refined copper		t	174,728	163,766	RMB/t	90,333	79,306	RMB/t	90,043	75,767	0.32	4.46
Refined zinc		t	86,607	101,395	RMB/t	21,488	20,068	RMB/t	22,017	21,150	-2.46	-5.39
Overall gross profit margin											36.33	35.21
Overall gross profit margin of mining enterprises											71.01	63.78

Note 1: The above data by product is based on the figures before eliminating intercompany sales, and does not include associates and joint ventures.

Note 2: For the lithium carbonate equivalent data, the sales volume from the Xiangyuan Hard Rock Lithium Mine has not been adjusted for smelting recovery rates, nor does the cost include smelting and processing expenses.

Note 3: The Group is mainly engaged in mine development, refining and processing. The Group's costs of sales of products mainly include mining, processing, refining, ore transportation, procurement of mine-produced concentrates, raw materials consumption, energy, salaries, depreciation of fixed assets, etc.

IV. Quarterly financial statements

(I) Type of auditor's opinion

Applicable Not applicable

(II) Financial statements

Consolidated Statement of Financial Position

As at 31 March 2026

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Item	As at 31 March 2026	As at 31 December 2025
Current assets:		
Cash and cash equivalents	99,392,840,041	65,576,737,700
Settlement reserves		
Loans to banks and other financial institutions		
Held for trading financial assets	12,817,542,815	9,984,723,704
Derivative financial assets	1,661,510,430	714,420,456
Bills receivable	96,089,267	128,893,411
Trade receivables	8,356,060,642	9,308,395,310
Receivables financing	2,453,740,071	2,153,525,886
Prepayments	4,564,473,360	3,669,226,206
Premium receivables		
Receivables from reinsurers		
Reinsurance contract reserves receivable		
Other receivables	3,035,530,440	2,785,598,897
Including: Interest receivables		
Dividends receivable		
Financial assets purchased under agreements to resell		
Inventories	40,491,201,658	39,612,522,210
Including: Data resources		
Contract assets	1,069,601,440	1,001,387,258
Held for sale assets	175,042,433	187,269,511
Current portion of non-current assets	121,365,202	140,656,372
Other current assets	13,963,006,193	12,940,223,324
Total current assets	188,198,003,992	148,203,580,245
Non-current assets:		
Loans and advance payments		
Debt investments	415,354,977	413,578,758
Other debt investments		
Long-term receivables		
Long-term equity investments	54,648,405,434	53,496,037,566
Other equity instrument investments	14,298,565,355	16,783,577,903
Other non-current financial assets	462,834,223	480,504,648
Investment properties	523,548,092	546,469,613
Fixed assets	116,191,308,210	117,041,644,314
Construction in progress	44,328,244,708	42,049,409,293
Productive biological assets		
Oil and gas assets		
Right-of-use assets	800,280,736	713,555,992
Intangible assets	87,539,353,402	88,167,053,809
Including: Data resources		
Development costs		
Including: Data resources		

Goodwill	677,416,423	677,416,423
Long-term deferred assets	4,600,058,179	4,671,145,153
Deferred tax assets	4,247,626,694	3,835,162,953
Other non-current assets	32,989,130,801	34,926,005,780
Total non-current assets	361,722,127,234	363,801,562,205
Total assets	549,920,131,226	512,005,142,450
Current liabilities:		
Short-term borrowings	41,175,490,937	32,353,609,318
Borrowings from central bank		
Placements from banks and other financial institutions		
Held for trading financial liabilities		
Derivative financial liabilities	2,714,005,319	3,794,780,022
Bills payable	3,791,633,003	3,360,824,736
Trade payables	24,980,949,653	24,155,898,150
Receipts in advance	80,412,747	82,056,359
Contract liabilities	8,166,739,628	6,766,458,733
Assets sold under agreements to repurchase		
Deposits from customers, banks and other financial institutions		
Customer brokerage deposits		
Securities underwriting brokerage deposits		
Employee benefits payable	3,834,840,360	5,632,607,202
Taxes payable	12,475,790,572	9,446,444,488
Other payables	15,871,479,095	16,882,126,959
Including: Interest payables		
Dividends payable		
Handling charges and commission payable		
Due to reinsurers		
Held for sale liabilities	-	5,362,027
Current portion of non-current liabilities	25,830,323,720	25,992,525,812
Other current liabilities	1,020,365,598	1,007,729,767
Total current liabilities	139,942,030,632	129,480,423,573
Non-current liabilities:		
Insurance contract reserve		
Long-term borrowings	57,434,023,125	58,504,325,968
Bonds payable	56,325,778,311	47,362,357,176
Including: Preference shares		
Perpetual bonds		
Lease liabilities	278,887,839	279,947,897
Long-term payables	3,773,062,883	3,488,642,544
Long-term employee benefits payable	77,482,414	80,465,353
Provisions	8,911,971,011	8,803,482,357
Deferred income	727,114,881	734,639,799
Deferred tax liabilities	13,863,460,855	14,060,276,074
Other non-current liabilities	1,167,025,588	1,188,060,295
Total non-current liabilities	142,558,806,907	134,502,197,463
Total liabilities	282,500,837,539	263,982,621,036
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	2,659,071,462	2,658,973,314
Other equity instruments	3,142,486,483	1,605,675,517
Including: Preference shares		
Perpetual bonds		
Capital reserve	38,521,366,553	38,356,266,389
Less: Treasury shares	2,667,769,193	985,833,516

Other comprehensive income	5,479,130,567	10,717,198,162
Special reserve	281,560,225	267,700,700
Surplus reserve	1,367,003,719	1,367,003,719
General risk provisions		
Retained earnings	151,634,372,307	131,554,980,800
Total equity attributable to owners of the parent (or shareholders' equity)	200,417,222,123	185,541,965,085
Non-controlling interests	67,002,071,564	62,480,556,329
Total owners' equity (or shareholders' equity)	267,419,293,687	248,022,521,414
Total liabilities and owners' equity (or shareholders' equity)	549,920,131,226	512,005,142,450

Person in charge of the Company:
Mr. Zou Laichang

Principal in charge of accounting:
Mr. Wu Honghui Ms. Cai Xuelin

Head of accounting department:
Ms. Xiang Zhao

Consolidated Statement of Profit or Loss
From January to March 2026

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Item	First quarter of 2026	First quarter of 2025
I. Total operating income	98,497,579,591	78,928,282,916
Including: Operating income	98,497,579,591	78,928,282,916
Interest income		
Premium earned		
Handling charges and commission income		
II. Total operating costs	70,015,357,395	65,877,495,253
Including: Operating costs	62,717,591,879	60,864,779,361
Interest expenses		
Handling charges and commission expenses		
Surrenders		
Net claims paid		
Net change in drawing of insurance contract reserve		
Policyholder dividend expenses		
Reinsurance premium expenses		
Taxes and surcharges	2,837,247,636	1,773,866,866
Selling expenses	255,401,090	187,370,817
Administrative expenses	3,129,954,353	2,166,797,086
Research and development expenses	363,884,942	328,202,089
Finance costs	711,277,495	556,479,034
Including: Interest expenses	945,618,389	940,459,457
Interest income	736,590,013	524,677,651
Add: Other income	187,305,122	140,444,960
Investment income (losses are represented by "-")	384,424,451	1,527,054,817
Including: Share of profits of associates and joint ventures	1,409,229,466	1,350,724,260
Gains on derecognition of financial assets measured at amortised cost		
Exchange gains (losses are represented by "-")		
Net gains from hedging exposure (losses are represented by "-")		
Gains on changes in fair value (losses are represented by "-")	2,820,258,636	477,999,396
Credit impairment losses (losses are represented by "-")	-2,409,815	-22,888,978
Impairment losses on assets (losses are represented by "-")	-166,667,968	-21,859,327
Losses on disposal of non-current assets (losses are represented by "-")	-876,241	-10,259,240
III. Operating profit (loss is represented by "-")	31,704,256,381	15,141,279,291
Add: Non-operating income	26,267,247	15,707,599
Less: Non-operating expenses	146,657,948	469,056,289
IV. Profit before tax (loss is represented by "-")	31,583,865,680	14,687,930,601
Less: Income tax expenses	6,418,137,006	2,223,313,979
V. Net profit (net loss is represented by "-")	25,165,728,674	12,464,616,622
(I) Classification according to the continuity of operation		
1. Net profit from continuing operations (net loss is represented by "-")	25,165,728,674	12,464,616,622

2. Net profit from discontinued operations (net loss is represented by “-”)		
(II) Classification according to the ownership		
1. Net profit attributable to owners of the parent (net loss is represented by “-”)	20,079,391,507	10,166,777,095
2. Net profit attributable to non-controlling interests (net loss is represented by “-”)	5,086,337,167	2,297,839,527
VI. Other comprehensive loss, net of tax	-5,379,929,314	-4,326,286,120
(I) Other comprehensive loss attributable to owners of the parent, net of tax	-5,238,067,595	-4,194,042,460
1. Other comprehensive loss that will not be reclassified to profit or loss in subsequent periods	-2,842,386,143	-3,898,956,551
(1) Changes arising from re-measurement of defined benefit plans		
(2) Other comprehensive income that will not be reclassified to profit or loss under the equity method		
(3) Changes in fair value of other equity instrument investments	-2,842,386,143	-3,898,956,551
(4) Changes in fair value of enterprise’s own credit risk		
2. Other comprehensive loss that may be reclassified to profit or loss in subsequent periods	-2,395,681,452	-295,085,909
(1) Other comprehensive loss that may be reclassified to profit or loss in subsequent periods under the equity method	-41,415,005	-4,288,219
(2) Changes in fair value of other debt investments		
(3) Amount included in other comprehensive income on reclassification of financial assets		
(4) Provision for credit impairment losses on other debt investments		
(5) Cash flow hedging reserve		
(6) Exchange differences arising from translation of foreign operations	-2,341,802,239	-286,481,121
(7) Others	-12,464,208	-4,316,569
(II) Other comprehensive loss attributable to non-controlling interests, net of tax	-141,861,719	-132,243,660
VII. Total comprehensive income	19,785,799,360	8,138,330,502
(I) Total comprehensive income attributable to owners of the parent	14,841,323,912	5,972,734,635
(II) Total comprehensive income attributable to non-controlling interests	4,944,475,448	2,165,595,867
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.755	0.383
(II) Diluted earnings per share (RMB/share)	0.736	0.376

For the business combinations involving entities under common control during the reporting period, the realised net profit of the merged parties before the merger was RMB0 (the same period last year: RMB0).

Person in charge of the Company:
Mr. Zou Laichang

Principal in charge of accounting:
Mr. Wu Honghui Ms. Cai Xuelin

Head of accounting department:
Ms. Xiang Zhao

Consolidated Statement of Cash Flows
From January to March 2026

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Item	First quarter of 2026	First quarter of 2025
I. Cash flows from operating activities:		
Cash receipts from sales of goods and rendering of services	108,182,784,391	82,206,786,523
Net increase in customer bank deposits and due to banks and other financial institutions		
Net increase in borrowings from central bank		
Net increase in placements from other financial institutions		
Cash received from receiving insurance premium of original insurance contract		
Net cash received from reinsurance business		
Net increase in deposits and investments from policyholders		
Interest, handling charges and commission received		
Net increase in placements from banks and other financial institutions		
Net increase in repurchase business capital		
Net cash received from securities brokerage		
Refund of taxes and surcharges	1,075,642,041	748,622,230
Other cash receipts relating to operating activities	844,298,574	435,884,400
Subtotal of cash inflows from operating activities	110,102,725,006	83,391,293,153
Cash payments for goods purchased and services received	62,979,113,274	60,665,934,311
Net increase in loans and advances to customers		
Net increase in deposits with central bank and other financial institutions		
Cash paid for indemnity of original insurance contract		
Net increase in loans to banks and other financial institutions		
Interest, handling charges and commissions paid		
Policyholder dividend paid		
Cash payments to and on behalf of employees	6,739,584,671	4,658,812,844
Payments of various types of taxes and surcharges	8,686,784,807	4,510,039,252
Other cash payments relating to operating activities	3,865,310,814	1,028,268,025
Subtotal of cash outflows from operating activities	82,270,793,566	70,863,054,432
Net cash flows from operating activities	27,831,931,440	12,528,238,721
II. Cash flows from investing activities:		
Cash receipts from disposals and recovery of investments	5,565,892,273	4,605,407,712

Cash receipts from investment income	31,499,191	104,325,596
Net cash receipts from disposals of fixed assets, intangible assets and other non-current assets	46,070,624	4,470,730
Net cash receipts from disposals of subsidiaries and other business units		814,611
Other cash receipts relating to investing activities	38,232,887	
Subtotal of cash inflows from investing activities	5,681,694,975	4,715,018,649
Cash payments for purchase or construction of fixed assets, intangible assets and other non-current assets	5,833,660,754	5,101,262,935
Cash payments for investments	12,803,808,410	6,954,007,536
Net increase in pledged loans		
Net cash payments for acquisitions of subsidiaries and other business units		
Other cash payments relating to investing activities		450,550,172
Subtotal of cash outflows from investing activities	18,637,469,164	12,505,820,643
Net cash flows used in investing activities	-12,955,774,189	-7,790,801,994
III. Cash flows from financing activities:		
Cash receipts from capital contributions	55,966,200	65,485,600
Including: Cash receipts from capital contributions from non-controlling shareholders of subsidiaries	45,931,200	65,485,600
Cash receipts from borrowings	38,564,198,464	23,991,906,017
Other cash receipts relating to financing activities	1,736,604,140	1,400,000
Subtotal of cash inflows from financing activities	40,356,768,804	24,058,791,617
Cash repayments of borrowings	20,512,509,157	19,623,280,829
Cash payments for distribution of dividends and profits or settlement of interest expenses	2,463,762,410	1,066,154,137
Including: Payments for distribution of dividends and profits to non-controlling shareholders of subsidiaries	1,630,046,335	284,242,212
Other cash payments relating to financing activities	2,321,580,340	344,017,379
Subtotal of cash outflows from financing activities	25,297,851,907	21,033,452,345
Net cash flows from financing activities	15,058,916,897	3,025,339,272
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-897,905,199	-105,355,263
V. Net increase in cash and cash equivalents	29,037,168,949	7,657,420,736
Add: Opening balance of cash and cash equivalents	61,216,131,725	29,648,155,338
VI. Closing balance of cash and cash equivalents	90,253,300,674	37,305,576,074

Person in charge of the Company:
Mr. Zou Laichang

Principal in charge of accounting:
Mr. Wu Honghui Ms. Cai Xuelin

Head of accounting department:
Ms. Xiang Zhao

Company Statement of Financial Position
As at 31 March 2026

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Item	As at 31 March 2026	As at 31 December 2025
Current assets:		
Cash and cash equivalents	8,865,281,810	4,979,732,876
Held for trading financial assets	717,321,866	500,000,000
Derivative financial assets	-	411,431
Bills receivable		
Trade receivables	1,280,337,423	1,283,331,138
Receivables financing	175,278,699	176,103,754
Prepayments	33,578,967	44,051,863
Other receivables	26,787,614,612	20,470,279,556
Including: Interest receivables		
Dividends receivable		
Inventories	121,881,992	115,257,273
Including: Data resources		
Contract assets		
Held for sale assets		
Current portion of non-current assets		
Other current assets	1,272,335,101	397,714,464
Total current assets	39,253,630,470	27,966,882,355
Non-current assets:		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	87,605,253,847	88,537,531,521
Other equity instrument investments	348,439,791	350,292,124
Other non-current financial assets	273,972,000	302,430,000
Investment properties		
Fixed assets	3,325,829,147	3,428,674,702
Construction in progress	169,071,161	141,710,463
Productive biological assets		
Oil and gas assets		
Right-of-use assets	1,288,188	1,333,894
Intangible assets	401,436,641	438,363,028
Including: Data resources		
Development costs		
Including: Data resources		
Goodwill		
Long-term deferred assets	110,026,104	114,495,539
Deferred tax assets	296,798,779	311,243,586
Other non-current assets	20,728,375,870	24,013,142,428
Total non-current assets	113,260,491,528	117,639,217,285
Total assets	152,514,121,998	145,606,099,640
Current liabilities:		
Short-term borrowings	7,942,471,051	8,239,638,438
Held for trading financial liabilities	-	
Derivative financial liabilities	810,000	822,861
Bills payable	-	2,831,153
Trade payables	1,695,837,580	1,002,242,802
Receipts in advance		
Contract liabilities	388,395,445	160,399,482
Employee benefits payable	1,539,577,705	1,600,135,182
Taxes payable	270,174,351	185,779,658
Other payables	10,194,833,989	9,902,630,124

Including: Interest payables		
Dividends payable		
Held for sale liabilities		
Current portion of non-current liabilities	16,463,653,251	16,154,743,440
Other current liabilities	138,754,631	138,754,631
Total current liabilities	38,634,508,003	37,387,977,771
Non-current liabilities:		
Long-term borrowings	26,621,958,000	27,285,430,000
Bonds payable	33,920,040,437	33,918,611,233
Including: Preference shares		
Perpetual bonds		
Lease liabilities	1,331,833	1,480,458
Long-term payables	193,368,781	193,368,781
Long-term employee benefits payable		
Provisions	834,284,587	836,543,188
Deferred income	71,725,172	78,056,122
Deferred tax liabilities	-	-
Other non-current liabilities	744,708,554	744,708,554
Total non-current liabilities	62,387,417,364	63,058,198,336
Total liabilities	101,021,925,367	100,446,176,107
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	2,659,071,462	2,658,973,314
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	31,640,630,554	31,557,034,210
Less: Treasury shares	2,667,769,193	985,833,516
Other comprehensive loss	-48,469,095	-44,718,397
Special reserve		
Surplus reserve	1,316,465,612	1,316,465,612
Retained earnings	18,592,267,291	10,658,002,310
Total owners' equity (or shareholders' equity)	51,492,196,631	45,159,923,533
Total liabilities and owners' equity (or shareholders' equity)	152,514,121,998	145,606,099,640

Person in charge of the Company:
Mr. Zou Laichang

Principal in charge of accounting:
Mr. Wu Honghui Ms. Cai Xuelin

Head of accounting department:
Ms. Xiang Zhao

Company Statement of Profit or Loss
From January to March 2026

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Item	First quarter of 2026	First quarter of 2025
I. Operating income	8,644,709,415	1,681,029,492
Less: Operating costs	6,956,355,966	517,381,288
Taxes and surcharges	141,329,106	107,636,400
Selling expenses	692,788	374,276
Administrative expenses	488,511,860	261,046,068
Research and development expenses	99,301,360	82,946,364
Finance costs	378,354,532	272,744,380
Including: Interest expenses	492,604,099	511,626,053
Interest income	184,428,705	252,850,115
Add: Other income	16,194,797	7,535,810
Investment income (losses are represented by "-")	7,475,279,945	65,867,727
Including: Share of profits of associates and joint ventures	93,740,191	98,592,498
Gains on derecognition of financial assets measured at amortised cost		
Net gains from hedging exposure (losses are represented by "-")		
Gains on changes in fair value (losses are represented by "-")	-19,696,430	42,300
Credit impairment losses (losses are represented by "-")		
Impairment losses on assets (losses are represented by "-")	-612,987	
Gains on disposal of non-current assets (losses are represented by "-")	442	885
II. Operating profit (loss is represented by "-")	8,051,329,570	512,347,438
Add: Non-operating income	34,600	-7,200
Less: Non-operating expenses	2,403,660	3,345,005
III. Profit before tax (loss is represented by "-")	8,048,960,510	508,995,233
Less: Income tax expenses	114,695,529	51,460,758
IV. Net profit (net loss is represented by "-")	7,934,264,981	457,534,475
(I) Net profit from continuing operations (net loss is represented by "-")	7,934,264,981	457,534,475
(II) Net profit from discontinued operations (net loss is represented by "-")		
V. Other comprehensive loss, net of tax	-3,750,697	-4,048,276
(I) Other comprehensive loss that will not be reclassified to profit or loss in subsequent periods	-3,646,772	-4,041,103
1. Changes arising from re-measurement of defined benefit plans		
2. Other comprehensive income that will not be reclassified to profit or loss under the equity method		
3. Changes in fair value of other equity instrument investments	-3,646,772	-4,041,103
4. Changes in fair value of enterprise's own credit risk		
(II) Other comprehensive loss that may be reclassified to profit or loss in subsequent periods	-103,925	-7,173

1. Other comprehensive income that may be reclassified to profit or loss in subsequent periods under the equity method		
2. Changes in fair value of other debt investments		
3. Amount included in other comprehensive income on reclassification of financial assets		
4. Provision for credit impairment losses on other debt investments		
5. Cash flow hedging reserve		
6. Exchange differences arising from translation of foreign operations	-103,925	-7,173
7. Others		
VI. Total comprehensive income	7,930,514,284	453,486,199
VII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.298	0.017
(II) Diluted earnings per share (RMB/share)	0.288	0.017

Person in charge of the Company:
Mr. Zou Laichang

Principal in charge of accounting:
Mr. Wu Honghui Ms. Cai Xuelin

Head of accounting department:
Ms. Xiang Zhao

Company Statement of Cash Flows
From January to March 2026

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Item	First quarter of 2026	First quarter of 2025
I. Cash flows from operating activities:		
Cash receipts from sales of goods and rendering of services	9,139,666,752	1,238,136,181
Refund of taxes and surcharges		
Other cash receipts relating to operating activities	163,126,052	29,857,159
Subtotal of cash inflows from operating activities	9,302,792,804	1,267,993,340
Cash payments for goods purchased and services received	6,073,304,801	407,306,576
Cash payments to and on behalf of employees	502,359,396	354,709,536
Payments of various types of taxes and surcharges	367,721,779	274,047,312
Other cash payments relating to operating activities	118,888,570	93,738,186
Subtotal of cash outflows from operating activities	7,062,274,546	1,129,801,610
Net cash flows from operating activities	2,240,518,258	138,191,730
II. Cash flows from investing activities:		
Cash receipts from disposals and recovery of investments	3,791,271,209	1,916,937,199
Cash receipts from investment income	1,520,020,050	111,159,014
Net cash receipts from disposals of fixed assets, intangible assets and other non-current assets		1,009,778
Net cash receipts from disposals of subsidiaries and other business units		
Other cash receipts relating to investing activities	4,797,392,708	2,966,104,167
Subtotal of cash inflows from investing activities	10,108,683,967	4,995,210,158
Cash payments for purchase or construction of fixed assets, intangible assets and other non-current assets	98,633,579	61,143,622
Cash payments for investments	3,472,321,866	4,850,256,958
Net cash payments for acquisitions of subsidiaries and other business units		
Other cash payments relating to investing activities	1,856,968,700	1,003,620,000
Subtotal of cash outflows from investing activities	5,427,924,145	5,915,020,580
Net cash flows from/ (used in) investing activities	4,680,759,822	-919,810,422
III. Cash flows from financing activities:		
Cash receipts from capital contributions	10,035,000	
Cash receipts from borrowings	7,681,718,000	10,312,680,000
Other cash receipts relating to financing activities	603,092,904	1,294,335,181
Subtotal of cash inflows from financing activities	8,294,845,904	11,607,015,181
Cash repayments of borrowings	8,334,820,000	8,415,460,000
Cash payments for distribution of dividends or profits or settlement of interest expenses	477,473,384	389,490,297
Other cash payments relating to financing activities	2,217,142,259	10,900,281

Subtotal of cash outflows from financing activities	11,029,435,643	8,815,850,578
Net cash flows (used in)/from financing activities	-2,734,589,739	2,791,164,603
IV. Effect of foreign exchange rate changes on cash and cash equivalents	24,524,448	-576,075
V. Net increase in cash and cash equivalents	4,211,212,789	2,008,969,836
Add: Opening balance of cash and cash equivalents	4,451,128,276	3,405,687,876
VI. Closing balance of cash and cash equivalents	8,662,341,065	5,414,657,712

Person in charge of the Company:
Mr. Zou Laichang

Principal in charge of accounting:
Mr. Wu Honghui Ms. Cai Xuelin

Head of accounting department:
Ms. Xiang Zhao

(III) Adjustments to the opening balances of financial statements for the first year of implementation due to the first implementation of new accounting standards, interpretations on standards, etc. from 2026

Applicable Not applicable

Board of Directors of Zijin Mining Group Co., Ltd.*
22 April 2026