

Stock code: 600988

Stock name: Chifeng Gold

## Chifeng Jilong Gold Mining Co., Ltd. Q3 Report of 2024

The Company's Board of directors guarantee the authenticity, accuracy, and completeness for the content of the report, and there are herein no false records, misleading statements, or major omissions, which they would otherwise be accountable for the legal responsibilities either individually or collectively

### Note

·The Company's Board of directors, Board of supervisors, the directors, the supervisors, and senior executives guarantee the authenticity, accuracy, and completeness for the content of the report, and there are herein no false records, misleading statements, or major omissions, which they would otherwise be accountable for the legal consequence either individually or collectively.

·The legal representative, the financial director and the financial manager of the Company are accountable for the authenticity, accuracy and completeness of the financial statements in the report.

·Have the financial statements of the first quarter been audited?

Yes  No

## 1. Key Financial Data

### 1.1 Key accounting data and financial performance indicators

Unit : Yuan, Currency: RMB

Items	Q3 2024	Year-on-year Q3 change (%)	YTD 2024	Year-on-year YTD change (%)
Operating revenue	2,026,693,783.54	19.88	6,222,830,630.43	22.93
Net profit attributable to the shareholders of the listed company	394,666,065.98	89.83	1,105,165,741.37	112.59
Net profit attributable to the shareholders of the	399,133,636.03	108.77	1,038,221,523.32	84.35

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listed company after deducting non-recurring gains or losses				
Net cash flow from operating activities	N/A	N/A	2,003,177,782.49	67.17
Basic earnings per share (RMB /share)	0.24	84.62	0.67	109.38
Diluted earnings per share (RMB/share)	0.24	84.62	0.67	109.38
Weighted average return on net assets (%)	5.67	+2.14	16.66	+6.26
	Balance at the end of Q3 2024	Balance at the end of H1 2024		variance at the close of Q3 in comparison to the end of the previous year(%)
Total assets	19,895,166,440.93	18,717,792,749.45		6.29
Owners' equity attributable to the shareholders of the listed company	7,116,484,769.76	6,151,990,120.67		15.68

Note: This period under review refers to the 3-month falling in this quarter.

### 1.2 non-recurring profit and loss items and amounts

✓ Applicable  Non-applicable

Unit : Yuan, Currency: RMB

Non -recurring items	Q 3 2024	Balance at the end of Q3 2024	Remark
The gains of non-current asset disposal including the offset of asset impairment provision	240,622.44	70,724,315.08	The profit or loss resulting from the disposal of equity interest of Tietto Minerals held by Chijin( HK) International Ltd.
Government grants included into the current profit and loss, but not those that are closely related to the company's normal business operations in line with national policy and eligible as per relevant	261,191.00	825,968.54	

standards with lasting impact on statement of the company's profit and loss			
besides the valid hedging business related to the normal business of the company, the gains and losses from the change in the fair value of financial assets and financial liabilities held by non-financial enterprises , the disposal of financial assets and financial liabilities	-3,979,055.78	-3,207,427.58	The fair value change of Metals Tech Ltd under Chijing HK Internal Ltd
Other non-operating revenue and expenses other than the above	-504,559.44	-1,076,284.80	
Other profit and loss items qualified as non-recurring profit	110,592.55	262,525.77	
Less: Income tax associated	291,715.19	363,918.66	
Minority interests associated (after tax)	304,645.63	220,960.30	
total	-4,467,570.05	66,944,218.05	

**If the Company recognizes item not listed in "Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Public Securities - Non-recurring Gains and Losses" as non-recurring gains and losses and the amount is found significant, or if a company recognize non-recurring gains and losses listed in "Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Public Securities - Non-recurring Gains and Losses" as recurring gains and losses, the Company should make relevant explanation.**

Applicable  Not applicable

### 1.3 Changes in major accounting inputs ,financial indicators, and the explanations

Applicable  Non-applicable

Items	Change (%)	Remarks
Net profit attributable to shareholders of the listed company in this period	89.83	Changes due to the increase of gold sale price and the decrease of cost
Net profit attributable to shareholders of the listed company year to date	112.59	Ditto
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses in this period	108.77	Ditto
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses year to date	84.35	Ditto
Basic earnings per share in this period	84.62	Ditto
Basic earnings per share year to date	109.38	Ditto

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Diluted earnings per share in this period	84.62	Ditto
Diluted earnings per share year to date	109.38	Ditto
Net cash flow from operating activities year to date	67.17	Changes due to the increase on the price and volumes of gold sale , more receivables of sales payment

## 2. Shareholder Information

### 2.1 The number of the ordinary shareholders, the number of the preferred shareholders whose voting rights have been reinstated, and the shareholding information of the top ten shareholders

Unit: share

Total number of ordinary shareholders at the end of Q3 2024	85,252	Total number of preferred shareholders whose voting rights were reinstated by the end of this quarter 2024 (if any)	N/a			
<b>Top ten shareholders exclusive of shareholding under refinancing</b>						
Shareholder name	Nature of shareholding	Numbers of shares held	ratio (%)	Number of shares with restricted sale conditions	The status of pledging, marking, or freezing up	
					Status	Amount
Ms. Li Jinyang	natural person	190,410,595	11.44	0	pledged	44,611,000
Hong Kong Securities Clearing Company Limited	other	125,681,227	7.55	0		
National Social Security Fund Portfolio 118	other	77,302,884	4.65	0		
Mr. Wang Jianhua	natural person	74,200,071	4.46	0		
Yantai Hanfeng Zhongxing Management Consulting Center (Limited Partnership)	other	51,515,151	3.10	0	pledged	27,533,040
Agricultural Bank of China Limited - CSI 500 Exchange Traded Open Index Securities Investment Fund	other	29,804,635	1.79	0		

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Beijing Yuexi Fund Management – Beijing Yuexi Kaitai Private equity investment	others	23,000,000	1.38	0		
National Social Security Fund Portfolio 112	other	18,035,653	1.08	0		
CITIC securities- CITIC bank Excellent growth 2-year maturity mixed asset portfolio	others	16,425,700	0.99	0		
ICBC-AXA Life Insurance Company Limited – self fund	other	16,366,785	0.98	0		
<b>Top ten shareholders without trading restrictions exclusive of shareholding under refinancing</b>						
Shareholder Name	The floating shares without trading restriction	Type and the number of shares				
		Type	Amount			
Li Jinyang	190,410,595	Ordinary A share	190,410,595			
Hong Kong Securities Clearing Company Limited	125,681,227	Ordinary A share	125,681,227			
National Social Security Fund Portfolio 118	77,302,884	Ordinary A share	77,302,884			
Wang Jianhua	74,200,071	Ordinary A share	74,200,071			
Yantai Hanfeng Zhongxing Management Consulting Center (Limited Partnership)	51,515,151	Ordinary A share	51,515,151			
Agricultural Bank of China Limited - CSI 500 Exchange Traded Open Index Securities Investment Fund	29,804,635	Ordinary A share	29,804,635			
Beijing Yuexi Fund Management – Beijing Yuexi Kaitai Private Equity investment	23,000,000	Ordinary A share	23,000,000			
National Social Security Fund Portfolio 112	18,035,653	Ordinary A share	18,035,653			
CITIC securities- CITIC bank Excellent growth 2-year maturity mixed asset portfolio	16,425,700	Ordinary A share	16,425,700			
ICBC-AXA Life Insurance Company Limited – self fund	16,366,785	Ordinary A share	16,366,785			
Note on the related or concerted action among the above shareholders	Li Jinyang and Yantai Hanfeng Zhongxing Management Consulting Center (Limited Partnership) are acting in concert and the Company is unaware of whether other shareholders have such relationship.					

The margin trading, short selling and refinancing activities by the top ten shareholders and the top ten shareholders without restrictions on sales (if any)	The private equity investment fund managed by Beijing Luexi Fund Management Co.Ltd. holds a total of 23,000,000 shares through credit accounts, representing a shareholding ratio of 1.38%. The margin trading ,short selling, and refinancing business by the top ten shareholders and the top ten shareholders of unrestricted tradable shares are described separately
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**Shareholders holding more than 5% of the shares, the top ten shareholders and the top ten shareholders of unrestricted tradable shares participating in the refinancing business.**

Applicable non-applicable

Unit: share

The refinancing business by the shareholders holding more than 5% of the shares, or the top ten shareholders and the top ten shareholders without trade restriction								
Shareholder (full name)	Holdings of the ordinary share account and credit account at the beginning of the period		The shares under refinancing at the beginning of the period and yet returned		Holdings of the ordinary share account and credit account at the end of the period		The shares under refinancing at the end of the period and yet returned	
	amount	Ratio (%)	amount	Ratio (%)	amount	Ratio (%)	amount	Ratio (%)
Agricultural Bank of China Limited - CSI 500 Exchange Traded Open Index Securities Investment Fund	9,214,336	0.55	2,691,000	0.16	29,804,635	1.79	0	0

**The changes of the top ten shareholders and the top ten shareholders with unrestricted tradable in comparison with the previous period due to the refinancing.**

Applicable Non-applicable

**3. Other key operational data as concerned by the investors.**

**Other important information on the Company's operating status during the reporting period that the investors should be informed .**

Applicable Non-applicable

**3.1 Commodity production and sales**

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Product	unit	Production	Sales volume	production YoY variance (%)	Sales YoY variance (%)
Gold	g	10,749,832.41	10,949,638.42	5.05	4.95
Cu Cathode	ton	4,025.05	3,746.62	-18.45	-22.74
Cu concen.	ton	1,184.82	701.30	88.10	12.44
Pb concen.	ton	2,626.22	2,829.88	84.31	133.81
Zn concen.	ton	10,178.45	10,784.02	83.53	128.22
Mo concen.	ton	490.71	585.07	561.42	0

Note: The production and sales volume of Cu concentrate, Pb concentrate, Zn concentrate, and Mo concentrate witnessed a significant increase compared to the same period last year. This growth is primarily attributed to the output increase resulting from the plant reconfiguration of Hanfeng Mining.

### 3.2 Unit cost for gold production in Q3 2024

Unit : RMB/g

Principle product	Unit	Sales cost	AISC
Gold	RMB/g	281.55	285.53

Note

- ① The cost of sales refers to the primary business cost in the income statement while the all-in sustaining cost refers to the cash cost, taxation, sustaining capex in the primary business cost plus the sales and the G&A cost.
- ② As to converting the cost of overseas subsidiaries, the Forex rate of 1 US dollar to RMB 7.1092 was quoted as the average Forex rate in the first three quarter of 2024 whereas the forex rate of 1 US dollar to RMB 7.0148 was quoted in the corresponding period of the previous year.

The unit cost of gold production as measured in US dollars for overseas mines is tabulated as follows:

Unit: USD/Oz

Oversea mine	Q3 2024		Q3 2023	
	Sales cost	AISC	Sales cost	AISC
LXML	1,482.97	1,408.26	1,560.19	1,385.06
GSWL	1,278.69	1,240.78	1,300.14	1,213.92

The unit cost of gold production as measured in RMB for domestic mines is tabulated as follows:

Unit: RMB/g

	Q3 2024		Q3 2023	
	Sales cost	AISC	Sales cost	AISC
Domestic mines	171.16	230.52	146.64	211.71

Note: The YoY increase on the unit costs of domestic mine was primarily driven by the ramp up in the development, exploration, and mining intensity, which in turn leads to the increase of gold recovered albeit a slight feed grade drop.

### 3.3 Changes on the cost of unit gold produced (excluding the impact of Forex rates)

Item	sales cost YoY variance (%)	AISC YoY variance (%)	Sales Cost variance compared with the end of last year (%)	AISC variance compared with the end of last year (%)
Mines in China	16.72	8.88	12.09	15.95
LXML	-4.95	1.68	-0.46	5.88
GSWL	-1.65	2.21	-2.80	3.65

## 4. Financial statements as of Sep 30, 2024 ( unaudited)

### 4.1 Consolidated Balance Sheet

Unit: Yuan Currency: RMB.

Item	September 30, 2023	December 31, 2023
<b>Current assets</b>		
Monetary capital	2,397,757,384.65	1,662,283,423.20
Trading financial assets	56,641,853.37	30,379,509.31
Receivables	606,740,761.99	513,213,184.61
Prepayment	240,264,698.07	83,944,159.32
Other receivables	412,229,965.02	95,539,876.98
Inventory	2,449,669,532.65	2,406,909,238.08
Other current assets	161,675,223.67	103,110,739.87
Total	6,324,979,419.42	4,895,380,131.37
<b>Non-current assets</b>		
Long-term receivable	1,595,266.07	2,865,414.93
Long-term equity investment	2,049,814.92	373,480,577.43
Fixed assets	5,677,564,917.50	5,821,912,823.93
Constructions in progress	1,216,727,153.65	592,313,143.29
Right-of-use asset	212,975,557.82	237,829,450.52
Intangible assets	6,142,663,049.61	6,525,356,749.55
Goodwill	41,968,889.08	41,968,889.08
Long-term expenses to be apportioned	362,500.00	399,062.50
Deferred income tax assets	55,554,566.22	17,482,453.95
Other non-current assets	218,725,306.64	208,804,052.90
Total non-current assets	13,570,187,021.51	13,822,412,618.08
<b>Total assets</b>	<b>19,895,166,440.93</b>	<b>18,717,792,749.45</b>
<b>Current liabilities</b>		
Short-term loans	822,729,571.79	850,009,317.45
Trading financial liabilities	1,043,212,283.81	939,996,400.00

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Payables	636,817,239.03	552,457,258.75
Contract liabilities	89,171,821.72	73,177,273.05
Payroll payable	111,077,531.80	174,858,614.95
Taxes payable	594,976,191.45	472,985,750.24
Other accounts payable	539,929,113.39	316,105,510.91
Non-current liabilities due within 1 year	757,505,204.07	341,631,615.55
Other current liabilities	2,135,564.68	1,187,306.36
Total current liabilities	4,597,554,521.74	3,722,409,047.26
<b>Non-current liabilities</b>		
Long-term loans	681,613,986.31	1,421,974,104.54
Lease liabilities	185,339,613.72	207,219,488.59
Long-term payables	58,450,301.54	62,474,516.56
Estimated liabilities	1,781,345,934.37	1,868,099,285.60
Deferred income	6,917,750.81	1,755,500.75
Deferred income tax liability	2,245,052,249.70	2,314,654,102.90
Other non-current liabilities	538,995,677.76	576,998,558.54
Total non-current liabilities	5,497,715,514.21	6,453,175,557.48
Total liabilities	10,095,270,035.95	10,175,584,604.74
<b>Owner's equity (or shareholder's equity)</b>		
Paid-in capital (or stocks)	1,663,911,378.00	1,663,911,378.00
Capital reserve	626,736,519.64	927,523,563.85
Less: Treasury shares	220,015,940.99	520,802,985.20
Other comprehensive incomes	-3,615,780.97	64,708,488.77
Reasonable reserve	11,521,602.72	1,431,986.36
Surplus reserve	203,724,471.82	203,724,471.82
Undistributed profit	4,834,222,519.54	3,811,493,217.07
Total owner's equity (or shareholder's equity) attributable to parent company	7,116,484,769.76	6,151,990,120.67
Non-controlling shareholder's equity	2,683,411,635.22	2,390,218,024.04
Total owner's equity (or shareholder's equity)	9,799,896,404.98	8,542,208,144.71
Total liabilities and owner's equity (or shareholder's equity)	19,895,166,440.93	18,717,792,749.45

## 4.2 Consolidated Income Statement

Unit: Yuan Currency: RMB

Item	By the end of Q3, 2024	By the end of Q3, 2023
I. Total operating revenues	6,222,830,630.43	5,062,292,721.07
Including: Operating revenues	6,222,830,630.43	5,062,292,721.07
II. Total operating cost	4,436,824,835.69	4,289,057,282.97
Including: Operating cost	3,611,571,936.60	3,509,558,151.28
Taxes and surcharges	330,436,429.29	273,684,163.99

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Sales expenses	316,600.87	539,121.16
Administrative expenses	321,462,853.54	354,541,598.70
R&D expenses	47,893,302.67	24,951,792.58
Financial expenses	125,143,712.72	125,782,455.26
Including: Interests expenses	157,859,788.01	156,752,418.85
Interest income	-25,645,069.65	-34,822,457.11
Add: Other incomes	1,030,494.31	1,536,297.98
Investment income (loss indicated by “-”)	114,348,340.76	-14,272,431.37
Including: Incomes from investment on associates and joint ventures	-57,093,961.17	-13,049,484.43
Income from changes of fair value (loss indicated by “-”)	1,623,941.13	-1,118,599.49
Credit impairment loss (loss indicated by “-”)	-7,251,470.43	18,038,475.08
Assets impairment loss (loss indicated by “-”)	-51,568.59	-2,409,386.00
III. Operating profits (loss indicated by “-”)	1,838,611,570.75	761,960,309.87
Add: Non-operating income	798,228.12	826,882.12
Less: Non-operating expenses	2,131,144.85	2,331,856.19
IV. Total profits (total losses indicated by “-”)	1,837,278,654.02	760,455,335.80
Less: Income tax expenses	583,266,473.18	205,221,133.82
V. Net profits (net loss indicated by “-”)	1,254,012,180.84	555,234,201.98
Classification by business continuity		
1. Net profit from continuing operations (net loss indicated by “-”)	1,254,012,180.84	555,234,201.98
2. Net profit from discontinued operations (net loss indicated by “-”)	-	-
(II) Classified by the ownership		
1. Net profit attributable to owners of the Parent Company (net loss indicated by “-”)	1,105,165,741.37	519,869,544.03
2. Profit or loss of non-controlling shareholders (net loss indicated by “-”)	148,846,439.47	35,364,657.95
VI. Net amount of other comprehensive incomes after tax	-91,244,253.91	204,250,719.60
(I) Net after-tax other comprehensive incomes attributable to owners of the Parent Company	-68,324,269.74	150,846,778.17
1. Other comprehensive incomes not reclassified into profit or loss category	-	-
2. Other comprehensive incomes	-68,324,269.74	150,846,778.17

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reclassified into profit or loss		
(1) Cash flow hedge reserve	-8,564,002.60	3,692,145.00
(2) exchange difference in foreign currency statements	-59,760,267.14	147,154,633.17
(II) Net amount of other comprehensive incomes after tax attributable to non-controlling shareholders	-22,919,984.17	53,403,941.43
VII. Total comprehensive incomes	1,162,767,926.93	759,484,921.58
(I) Total comprehensive income attributable to owners of the Parent Company	1,036,841,471.63	670,716,322.20
(II) Total comprehensive income attributable to non-controlling shareholders	125,926,455.30	88,768,599.38
VIII. Earnings per share		
(I) Basic earnings per share (RMB/share)	0.67	0.32
(II) Diluted earnings per share (RMB/share)	0.67	0.32

### 4.3 Consolidated Cash Flow Statement

Unit: Yuan Currency: RMB

Metrics	By the end of 2024 Q3	By the end of 2023 Q3
<b>I. Cash flows generated by operating activities</b>		
Cash received from sales of goods or services	6,353,647,593.99	4,858,635,058.78
Receipts of tax refunds	61,308,366.84	83,597,253.05
Cash receipts relating to other operating activities	186,400,039.55	129,202,025.63
Subtotal of cash inflows generated from operating activities	6,601,356,000.38	5,071,434,337.46
Cash payments for goods purchased and labor services accepted	2,834,249,604.02	2,385,673,463.97
Cash paid to and on behalf of employees	811,318,867.96	685,052,453.21
Tax payments	768,399,526.37	595,929,497.11
Cash payments relating to other operating activities	184,210,219.54	206,460,583.06
Subtotal of cash outflow from operating activities	4,598,178,217.89	3,873,115,997.35
Net Cash Flows from Operating Activities	2,003,177,782.49	1,198,318,340.11
<b>II. Cash flows from investing activities</b>		
cash inflow from the investment	472,748,255.11	-

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cash inflow for the dividend of the investment	13,253.59	-
Net cash recovered from disposal of fixed assets, intangible assets, and other long-term assets	86,091.67	22,351,314.64
Other cash received concerning investment activities	320,951,065.21	5,738,616.75
Subtotal of cash in-flow from investment activities	793,798,665.58	28,089,931.39
Cash paid for purchase and construction of fixed assets, intangible assets, and other long-term assets	1,024,379,472.80	1,177,102,661.76
Cash paid for investment	4,724,898.98	-
Net cash paid for the acquisition of subsidiaries	99,063,188.80	18,095,428.16
Other cash paid concerning investment activities	274,853,129.00	104,831,786.44
Subtotal of cash out-flow from investment activities	1,403,020,689.58	1,300,029,876.36
Net cash flow from investment activities	-609,222,024.00	-1,271,939,944.97
<b>III. Cash flow generated from financing activities</b>		
Cash received from absorbing investment	166,600,000.00	-
Including: Cash received from subsidiaries absorbing non-controlling shareholders investment	166,600,000.00	-
Cash received from the loan obtained	1,029,350,401.04	642,127,235.17
Other cash received concerning financing activities	987,508,455.80	1,157,143,253.41
Subtotal of cash in-flow from financing activities	2,183,458,856.84	1,799,270,488.58
Cash paid for repayment of debts	1,380,287,272.54	735,041,909.84
Cash paid for dividend and profit distribution and interest	219,042,245.30	116,700,730.94
Cash payments relating to other financing activities	1,164,194,109.77	853,859,593.44
Subtotal of cash outflows generated from financing activities	2,763,523,627.61	1,705,602,234.22
Net cash flow from financing activities	-580,064,770.77	93,668,254.36
<b>IV. Impacts of forex change on cash and cash equivalents</b>	6,818,075.10	12,708,482.73
<b>V. Net increase /decrease in cash and cash equivalents</b>	820,709,062.82	32,755,132.23

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Add: Opening balance of cash and cash equivalents	1,274,634,730.02	1,052,544,506.50
<b>VI. Closing balance of cash and cash equivalents</b>	<b>2,095,343,792.84</b>	<b>1,085,299,638.73</b>

Chairman: Wang Jianhua    Chief Finance Officer : Mario Wong    Finance Manager: Guo Zhengzheng

**The implementation of new CAAP policy and interpretation necessitate the reconciliation with the financial statement at the beginning of the year.**

Applicable    Non-applicable

This is hereby announced.

Board of Directors  
Chifeng Jilong Gold Mining Co. Ltd  
30th    October 2024