

Stock Code: 600988

Stock Abbreviation: Chifeng Gold

Chifeng Jilong Gold Mining Co., Ltd.

Q3 Report of 2023

The board of directors and all directors of the company guarantee that there are no false records, misleading statements or material omissions in the content of this announcement, and assume legal responsibility for the authenticity, accuracy and completeness of its content.

Highlights of the Important Content:

The Board of Directors, the Board of Supervisors, the Directors, Supervisors and senior management of the Company guarantee that the contents of the quarterly report are true, accurate and complete, and that there are no false records, misleading statements or material omissions, and bear individual and joint and several legal liability.

The person in charge of the Company, the person in charge of accounting and the person in charge of the accounting institution (head of accounting) guarantee the truthfulness, accuracy and completeness of the financial information in the quarterly report.

Whether the Q3 financial statements are audited

Yes No

I. Key financial data

(1) Main accounting data and financial indicators

Unit: Yuan Currency: RMB

Items	This reporting period	Increase or decrease over the same period last year (%)	From the beginning of the year to the end of the reporting period	Increase or decrease of the YTD results over the same period last year (%)
Business revenue	1,690,587,224.95	18.25	5,062,292,721.07	13.10
Net profit attributable to shareholders of the listed company	207,906,271.91	not applicable	519,869,544.03	31.24
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses	191,179,193.43	1,580	563,165,360.75	33.49
Net cash flow from operating activities	not applicable	not applicable	1,198,318,340.11	152.72
Basic earnings per share (RMB/share)	0.13	not applicable	0.32	33.33
Diluted earnings per share (RMB/share)	0.13	not applicable	0.32	33.33
Weighted average net return on equity (%)	3.53	not applicable	10.4	an increase of 32.99 percentage points
	At the end of the reporting period		At the end of the previous year	Increase or decrease at the end of the reporting

			period over the end of the previous year (%)
Total assets	18,741,803,746.65	17,544,294,456.09	6.83
Owner's equity attributable to shareholders of the listed company	5,646,364,642.53	5,187,569,558.63	8.84

Note: "The reporting period" refers to the three-month period from the beginning of the quarter to the end of the quarter, the same below.

(2) Non-recurring profit and loss items and amounts

Unit: Yuan Currency: RMB

Items	Amounts for the reporting period	Amount from the beginning of the year to the end of the reporting period	Note
Gains and losses on disposal of non-current assets	-13,483.06	-2,409,386.00	Disposal of fixed assets
Government subsidies included in the profit or loss for the current period, except for government subsidies that are closely related to the Company's normal business and are in line with national policies and regulations, and continue to be enjoyed in accordance with certain standards	487,578.09	1,536,297.98	Refund of personal income tax handling fee and government subsidy received
In addition to the effective hedging business related to the normal	19,537,803.96	-34,043,005.10	Changes in the fair value of

operation of the Company, gains and losses from the fair value change arising from the holding of tradable financial assets, derivative financial assets, tradable financial liabilities and derivative financial liabilities, as well as investment income from the disposal of tradable financial assets, derivative financial assets, tradable financial liabilities, derivative financial liabilities and other debt investments			gold leasing, and gains and losses from the holdings of MTC and WR1 stocks through participation in the private placement
Other non-operating income and expenses other than those listed above	80,544.02	-1,504,974.07	
Less: Income tax	3,563,772.33	3,052,185.57	
Minority shareholder Interest (After-Tax)	-198,407.80	3,822,563.96	
total	16,727,078.48	-43,295,816.72	

Explanation of the definition of the non-recurring profit and loss items listed in the Explanatory Announcement No. 1 on Information Disclosure of Companies Offering Securities to the Public - Extraordinary Gains and Losses as recurring profit and loss items

Applicable Non-applicable

(3) The changes and reasons for changes in major accounting data and financial indicators

Applicable Not Applicable

Name of items	Percentage of change (%)	The main reason
Business revenue_ Current Period	18.25	This was mainly due to the year-on-year increase in sales volume and the year-on-year increase in selling prices in the period
Net profit attributable to shareholders of the listed Company after deducting non-recurring gains and losses_ this reporting period	1,580	This was mainly due to the year-on-year increase in sales volume and the year-on-year increase in selling prices
Net profit attributable to shareholders of the listed company after deducting non-recurring gains and losses_ from the beginning of the year to the end of the reporting period	33.49	ditto
Net profit attributable to shareholders of the listed company_ from the beginning of the year to the end of the reporting period	31.24	ditto
Basic earnings per share_ from the beginning of the year to the end of the reporting period	33.33	ditto
Diluted earnings per share_ from the beginning of the year to the end of the reporting period	33.33	ditto
Weighted average return on equity_ from the beginning of the year to the end of the reporting period	32.99	ditto
Net cash flow from operating activities_ from the beginning of the year to the end of the reporting period	152.72	This was mainly due to an increase in net cash inflows from sales

II. Shareholder Information

(1) The total number of ordinary shareholders and the number of preferred shareholders whose voting rights have been restored, and the shareholding of the top 10 shareholders

Unit: share

Total number of ordinary shareholders at the end of the reporting period	113,585	Total number of preferred shareholders whose voting rights were restored at the end of the reporting period (if any)	not applicable			
Shareholdings of the top 10 shareholders						
Name of shareholder	Nature of shareholders	Number of shares	Shareholding ratio (%)	Number of restricted shares held	Pledge, earmarked, or freeze	
					share status	quantity
Li Jinyang	Domestic natural person	190,410,595	11.44	0	Pledge	147,000,000
National Social Security Fund 118 Portfolio	other	76,152,884	4.58	0	None	
Wang Jianhua	Domestic natural persons	73,628,171	4.43	0	None	
Yantai Hanfeng Zhongxing Management Consulting Center (Limited Partnership)	other	51,515,151	3.10	0	None	

Agricultural Bank of China Co., Ltd. - Dacheng Xinrui Industry Mixed Securities Investment Fund	other	40,180,967	2.41	0	None	
National Social Security Fund 112 Portfolio	other	35,887,552	2.16	0	None	
GF Securities Co., Ltd. - Dacheng Ruijing Flexible Allocation Hybrid Securities Investment Fund	other	21,914,487	1.32	0	None	
Hong Kong Securities Clearing Company Ltd.	other	21,020,935	1.26	0	None	
China Life Insurance Co., Ltd.-Traditional-General Insurance Products-005L-CT001 Shanghai	other	20,086,087	1.21	0	None	
China Construction Bank Corporation – Guotai Shuangli Bond Securities Investment Fund	other	19,057,520	1.15	0	None	

Shareholdings of the top 10 unrestricted shareholders

Name of shareholder	The number of unrestricted outstanding shares held	The type and number of shares	
		Type of shares	Quantity
Li Jinyang	190,410,595	RMB ordinary shares	190,410,595
National Social Security Fund 118 Portfolio	76,152,884	RMB ordinary shares	76,152,884

Wang Jianhua	73,628,171	RMB ordinary shares	73,628,171
Yantai Hanfeng Zhongxing Management Consulting Center (Limited Partnership)	51,515,151	RMB ordinary shares	51,515,151
Agricultural Bank of China Co., Ltd. - Dacheng Xinrui Industry Mixed Securities Investment Fund	40,180,967	RMB ordinary shares	40,180,967
National Social Security Fund 112 Portfolio	35,887,552	RMB ordinary shares	35,887,552
GF Securities Co., Ltd. - Dacheng Ruijing Flexible Allocation Hybrid Securities Investment Fund	21,914,487	RMB ordinary shares	21,914,487
Hong Kong Securities Clearing Company Ltd.	21,020,935	RMB ordinary shares	21,020,935
China Life Insurance Co., Ltd.- Traditional-General Insurance Products-005L-CT001 Shanghai	20,086,087	RMB ordinary shares	20,086,087
China Construction Bank Corporation - Guotai Shuangli Bond Securities Investment Fund	19,057,520	RMB ordinary shares	19,057,520
A description of the above-mentioned shareholder affiliation or concerted action	Li Jinyang and Yantai Hanfeng Zhongxing Management Consulting Center (Limited Partnership) are acting in concert, and the Company does not know whether other shareholders are related or acting in concert.		

Explanation of the participation of the top 10 shareholders and the top 10 unrestricted shareholders in margin financing and refinancing business (if any)	not applicable
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Note: The name of Beijing Hanfeng Zhongxing Management Consulting Center (Limited Partnership), the person acting in concert with Ms. Li Jinyang, has been changed to "Yantai Hanfeng Zhongxing Management Consulting Center (Limited Partnership)".

III. Other reminders

Other important information about the Company's operations in the reporting period that investors need to be reminded of

✓ Applicable Not applicable

1. Production and sales of major products from January to September 2023

Main products:	unit	Quantity produced	Quantity sold	Increase or decrease in production over the same period of the previous year (%)	Increase or decrease in sales over the same period last year (%)
Mineral gold	gram	10,233,020.612	10,433,536.197	4.59	5.90
Electrolytic copper	ton	4,935.826	4,849.595	-4.35	-9.01
Copper concentrate	ton	629.904	623.731	-51.80	-49.93
Lead concentrate	ton	1,424.913	1,210.326	-30.10	-47.94
Zinc concentrate	ton	5,545.931	4,725.184	-62.66	-67.76

2. Unit cost of mineral gold from January to September 2023

Unit: RMB yuan/gram

Item	January-September 2023			January-September 2022		
	Sales cost	Cash cost	AISC cost	Sales Cost	Cash cost	AISC cost
Mineral gold	286.37	216.86	276.98	260.56	217.84	312.23

Note: (1) Sales cost refers to the cost of principal operations in the income statement, cash cost refers to the cash cost of the principal business and period expenses, and AISC cost refers to the cash cost of the principal business and period expenses plus sustaining capital expenditure.

(2) When converting the cost data of overseas subsidiaries, the exchange rate of the US dollar to the RMB is 7.0148 yuan per US dollar in the first three quarters of 2023, compared with 6.6068 yuan per US dollar in the same period last year.

The unit cost of mineral gold in US dollars for overseas mines is as follows:

Unit: USD/oz

Overseas mines	January-September 2023			January-September 2022		
	Sales cost	Cash cost	AISC cost	Sales cost	Cash cost	AISC cost
LXML	1,560.19	1,079.86	1,385.06	1,509.82	1,175.82	1,559.49
Golden Star Wassa	1,300.14	949.71	1,213.92	1,079.97	850.27	1,464.91

The unit cost of mineral gold measured in RMB in domestic mines is as follows:

Unit: RMB yuan/gram

Item	January-September 2023			January-September 2022		
	Sales cost	Cash cost	AISC cost	Sales cost	Cash cost	AISC cost
Domestic mines	146.64	168.10	211.71	169.01	206.43	264.49

3. Changes in the unit cost of mineral gold from January to September 2023 (excluding exchange rate effects).

Items	Increase or decrease in sales cost over the same period last year (%)	Year-on-year increase or decrease in cash cost (%)	Year-on-year increase or decrease in AISC (%)	Increase or decrease in sales cost over the previous year (%)	Increase or decrease in cash cost over the previous year (%)	Increase or decrease in AISC over the previous year (%)
Domestic mines	-13.24	-18.57	-19.96	-20.52	-15.49	-19.40
LXML	3.34	-8.16	-11.19	2.13	-6.91	-19.87
Golden Star Wassa	20.39	11.70	-17.13	13.56	13.48	-0.80

Note: The sales cost of overseas mines of LXML and Golden Star Wassa increased compared with the same period last year, mainly due to the flood disaster caused by heavy rainfall in the rainy season from July to August during the reporting period, which had an impact on mining. In addition, the mining grade, feed grade and gold production were slightly lower than planned. The impact of the flooding has now been resolved.

IV. Quarterly financial statements

(1) The type of audit opinion

Applicable Not Applicable

(2) Financial statement

Consolidated balance sheet

September 30, 2023

Prepared by: Chifeng Jilong Gold Mining Co., Ltd.

Unit: Yuan Currency: Renminbi Audit Type: Unaudited

Items	September 30, 2023	December 31, 2022
Current assets:		

Monetary funds	1,302,243,668.32	1,285,105,129.36
Tradable financial assets	15,828,520.23	48,714,831.32
Derivative financial assets		
Notes receivable		
Accounts receivable	596,836,731.38	368,874,179.78
Receivables financing		
Prepayment	142,222,277.74	99,560,307.68
Other receivables	169,969,191.47	53,448,273.07
Where: interest receivable		
Dividends receivable		
Inventory	2,421,892,357.91	2,164,627,536.11
Contract Assets		
Assets held for sale		
Non-current assets that mature within one year		42,118,328.77
Other current assets	135,991,680.46	47,016,923.96
Total current assets	4,784,984,427.51	4,109,465,510.05
Non-current assets:		
Debt investment		
Other debt investments		
Long-term receivables	2,857,709.24	3,971,633.63
Long-term equity investment	375,307,105.51	357,818,699.45
Investments in other equity instruments		
Other non-current financial assets		
Investment real estate		
fixed asset	4,613,230,666.81	5,184,905,189.13
Construction in progress	1,306,320,628.66	676,834,260.62
Productive biological assets		

Oil and gas assets		
Right-of-use assets	221,977,363.35	240,729,539.46
intangible asset	7,186,640,036.18	6,733,087,454.99
Development expenditures		
goodwill	41,968,889.08	41,968,889.08
Long-term amortized expenses	1,070,637.31	483,812.50
Deferred tax assets	27,388,872.69	53,977,774.63
Other non-current assets	180,057,410.31	141,051,692.55
Total non-current assets	13,956,819,319.14	13,434,828,946.04
Total Assets	18,741,803,746.65	17,544,294,456.09
Current Liabilities:		
Short-term borrowing	853,363,317.19	488,409,143.79
Tradable financial liabilities	848,148,700.00	620,250,390.00
Derivative financial liabilities		
Notes payable		158,000,000.00
Accounts payable	567,186,429.28	693,390,035.31
Advance Receipts		
Contract Liabilities	97,220,965.94	62,051,609.97
Employee compensation payable	112,000,515.13	114,453,909.28
Taxes and fees due	269,399,736.87	270,639,916.69
Other payables	968,281,018.40	487,025,962.51
Where: Interest payable		
Dividends payable		
Liabilities held for sale		
Non-current liabilities due within one year	364,245,961.14	385,363,490.21
Other current liabilities	2,515,333.59	298,435.77
Total current liabilities	4,082,361,977.54	3,279,882,893.53

Non-current liabilities:		
Long-term borrowing	1,312,292,162.96	1,513,780,782.52
Bonds payable		
Where: preferred shares		
Perpetual bonds		
Lease liabilities	217,352,078.51	230,805,049.49
Long-term payables	64,113,687.15	62,336,784.87
Long-term payable employee compensation		
Projected liabilities	2,038,492,508.92	1,984,833,523.94
Deferred earnings	1,337,000.73	2,072,500.67
Deferred tax liabilities	2,401,399,562.44	2,455,982,089.55
Other non-current liabilities	596,615,353.44	606,297,934.13
Total non-current liabilities	6,631,602,354.15	6,856,108,665.17
Total liabilities	10,713,964,331.69	10,135,991,558.70
Owner's Equity (or Shareholders' Equity):		
Paid-up capital (or share capital)	1,663,911,378.00	1,663,911,378.00
Other Equity Instruments		
Where: preferred shares		
Perpetual bonds		
Capital reserve	626,613,563.85	626,613,563.85
Less: Treasury shares	515,801,337.65	300,787,044.21
Other comprehensive income	136,500,537.93	-14,346,240.25
Special reserves	3,986,904.08	893,848.95
Surplus reserve	132,124,232.09	132,124,232.09
General Risk Provisions		
Undistributed profits	3,599,029,364.23	3,079,159,820.20

Total equity attributable to owners (or shareholders' equity) of the parent Company	5,646,364,642.53	5,187,569,558.63
Minority shareholders' equity	2,381,474,772.43	2,220,733,338.76
Total of owners' equity (or shareholders' equity).	8,027,839,414.96	7,408,302,897.39
Total liabilities and owner's equity (or shareholders' equity).	18,741,803,746.65	17,544,294,456.09

Person in charge of the company: Wang Jianhua Person in charge of accounting: Mario Wong Person in charge of accounting institution: Du Hui

Consolidated income statement

January-September 2023

Prepared by: Chifeng Jilong Gold Mining Co., Ltd.

Unit: Yuan Currency: Renminbi Audit Type: Unaudited

Items	First 3 quarters of 2023 (January-September)	First 3 quarters of 2022 (January-September)
I. Total business revenue	5,062,292,721.07	4,476,018,648.53
Where: business revenue	5,062,292,721.07	4,476,018,648.53
II. the total cost of operation	4,289,057,282.97	3,695,697,422.15
Where: operating costs	3,504,653,240.25	3,025,312,011.86
Taxes and surcharges	273,684,163.99	200,841,353.09
Sales expenses	5,444,032.19	6,506,380.85
Management fees	354,541,598.70	366,252,411.37
R&D expenses	24,951,792.58	20,972,904.45
Finance Expenses	125,782,455.26	75,812,360.53
Where: Interest expense	156,752,418.85	97,929,986.68
Interest income	34,822,457.11	10,411,635.58
Plus: Other earnings	1,536,297.98	3,013,360.37

Investment income (losses are listed with a "-")	-14,272,431.37	5,687,138.99
Where: income from investment into associates and joint ventures		
Gains from Derecognition of financial assets measured at amortized cost		
Exchange gains (loss is indicated with a "-")		
Net Exposure Hedging Gain (Losses are indicated with a "-" sign)		
Gain on change in fair value (loss is indicated with a "-" sign)	-13,049,484.43	4,591,478.56
Credit impairment loss (loss is indicated with a "-" sign)	-1,118,599.49	-1,714,813.81
Asset impairment loss (loss is indicated with a "-" sign)	18,038,475.08	-45,273,880.74
Gain on disposal of assets (loss is indicated with a "-")	-2,409,386.00	-2,834,319.99
III. Operating profit (loss is listed with "-")	761,960,309.87	743,790,189.76
Plus: Non-operating income	826,882.12	4,113,431.13
Less: Non-operating expenses	2,331,856.19	34,951,930.73
IV. Total profit (total loss is listed with "-")	760,455,335.80	712,951,690.16
Less: Income tax	205,221,133.82	234,127,461.12

V. Net profit (net loss is listed with "-")	555,234,201.98	478,824,229.04
(1) Classification according to business continuity		
1. Net profit from continuing operations (net loss is listed with a "-" sign)	555,234,201.98	478,824,229.04
2. Net profit from discontinued operations (net loss is listed with "-")		
(2) Classification according to ownership		
1. Net profit attributable to shareholders of the parent company (net loss is listed with "-")	519,869,544.03	396,127,725.09
2. Minority shareholders' profit and loss (net loss is listed with "-")	35,364,657.95	82,696,503.95
VI. Net after-tax value of other comprehensive income		
(1) Net after-tax amount of other comprehensive income attributable to owners of the parent company	150,846,778.17	506,633,484.56
1. Other comprehensive income that cannot be reclassified into profit or loss		
① Remeasure the change in the defined benefit plan		

② Other comprehensive income that cannot be converted into profit or loss under the equity method		
③ Changes in the fair value of investments in other equity instruments		
④ Changes in the fair value of the enterprise's own credit risk		
2. Other comprehensive income that will be reclassified into profit or loss	150,846,778.17	506,633,484.56
① Other comprehensive income transferable to gains or losses under the equity method		
② Changes in the fair value of other debt investments		
③ The amount of financial assets reclassified into other comprehensive income		
④ Other credit impairment provisions for debt investments		
⑤ Cash flow hedging reserves	3,692,145.00	-5,476,485.00

⑥ Differences in translation of foreign currency financial statements	147,154,633.17	512,109,969.56
⑦ Miscellaneous		
(2) Net after-tax value of other comprehensive income attributable to minority shareholders	53,403,941.43	55,039,227.24
VII. Total comprehensive income		
(1) The total comprehensive income attributable to the owners of the parent Company	670,716,322.20	902,761,209.65
(2) Total comprehensive income attributable to minority shareholders	88,768,599.38	137,735,731.19
VIII. Earnings per share:		
(1) Basic earnings per share (RMB/share)	0.32	0.24
(2) Diluted earnings per share (RMB/share)	0.32	0.24

Person in charge of the Company: Wang Jianhua Person in charge of accounting: Mario Wong

Person in charge of accounting institution: Du Hui

Consolidated Statement of Cash Flows

January-September 2023

Prepared by: Chifeng Jilong Gold Mining Co., Ltd.

Unit: Yuan Currency: Renminbi Audit Type: Unaudited

Items	The first three quarters of 2023 (January-September)	The first three quarters of 2022 (January-September)
1. Cash flow from operating activities:		
Cash received from the sale of goods and the provision of services	4,858,635,058.78	4,578,984,375.31
Tax refunds received	83,597,253.05	1,823,659.13
Other cash received in connection with operating activities	129,202,025.63	128,259,715.85
Subtotal cash inflows from operating activities	5,071,434,337.46	4,709,067,750.29
Cash for the purchase of goods and payment for services	2,385,673,463.97	2,742,702,472.75
Cash paid to and on behalf of employees	685,052,453.21	694,461,427.29
Taxes and fees paid	595,929,497.11	511,834,076.66
Payment of other cash related to operating activities	206,460,583.06	285,893,528.09
Subtotal cash outflows from operating activities	3,873,115,997.35	4,234,891,504.79
Net cash flow from operating activities	1,198,318,340.11	474,176,245.50
2. Cash flow from investment activities:		
Cash received from the investment is recovered		
Cash received from investment income		3,042,407.77
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	22,351,314.64	15,533,844.27

Net cash received from disposal of subsidiaries and other business units		
Receipt of other cash related to investment activities	5,738,616.75	774,435,475.47
Subtotal of cash inflows from investing activities	28,089,931.39	793,011,727.51
Cash paid for the purchase and construction of fixed assets, intangible assets and other long-term assets	1,177,102,661.76	1,390,795,630.44
Cash paid for investment		279,213,062.06
Net increase in pledged loans		
Net cash payments from subsidiaries and other business units	18,095,428.16	1,770,404,350.63
Payments of other cash related to investment activities	104,831,786.44	1,076,189,419.87
Subtotal cash outflows from investing activities	1,300,029,876.36	4,516,602,463.00
Net cash flow from investing activities	-1,271,939,944.97	-3,723,590,735.49
3. Cash flow from financing activities:		
Cash received from investments		
Where: cash received by subsidiaries from minority shareholders' investments		
Cash received from borrowing	642,127,235.17	2,662,357,685.54
Other cash received in connection with fund-raising activities	1,157,143,253.41	803,190,354.40
Subtotal cash inflows from financing activities	1,799,270,488.58	3,465,548,039.94
Cash payments for debt repayment	735,041,909.84	866,006,844.91

Cash for the distribution of dividends, profits, or interest payments	116,700,730.94	108,639,269.27
Where: dividends and profits paid by subsidiaries to minority shareholders		
Disbursement of other cash related to fund-raising activities	853,859,593.44	451,689,354.02
Subtotal cash outflows from financing activities	1,705,602,234.22	1,426,335,468.20
Net cash flow from financing activities	93,668,254.36	2,039,212,571.74
4. The impact of exchange rate changes on cash and cash equivalents	12,708,482.73	38,188,110.90
5. Net increase in cash and cash equivalents	32,755,132.23	-1,172,013,807.35
Add: Opening cash and cash equivalents balances	1,052,544,506.50	1,707,868,389.69
6. Closing cash and cash equivalents at the end of the period	1,085,299,638.73	535,854,582.34

Person in charge of the company: Wang Jianhua Person in charge of accounting: Mario Wong

Person in charge of accounting institution: Du Hui_____

From 2023 onwards, the first implementation of new accounting standards or interpretations of standards involves adjustments to the financial statements at the beginning of the year.

Applicable Not Applicable

The announcement is hereby made.

Board of Directors
Chifeng Jilong Gold Mining Co., Ltd
October 27th, 2023