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江西銅業股份有限公司
JIANGXI COPPER COMPANY LIMITED

(a Sino-foreign joint venture joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 0358)

2024 FIRST QUARTERLY REPORT

I. IMPORTANT CONTENT NOTICE

- 1.1 The board of directors (the “**Board**”), the supervisory committee and the directors (the “**Directors**”), supervisors and senior management of Jiangxi Copper Company Limited (the “**Company**”) warrant the truthfulness, accuracy and completeness of the contents of this quarterly report and accept joint and several legal responsibilities for false representations, misleading statements contained herein or material omissions herefrom.
- 1.2 The person in charge of the Company, the person in charge of accounting and the person in charge of the accounting department (accounting chief) warrant the truthfulness, accuracy and completeness of the financial information contained in this quarterly report.
- 1.3 The financial statements set out in the first quarterly report of the Company and its subsidiaries were prepared in accordance with the PRC Accounting Standards for Business Enterprises and were unaudited.
- 1.4 This quarterly report is published pursuant to Rules 13.09(2)(a) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

II. MAJOR FINANCIAL DATA

2.1 Major accounting data and financial indicators

Item	<i>Unit: Yuan Currency: RMB</i>		Increase/decrease for the reporting period as compared to the same period of last year (%)
	For the reporting period		
Operating revenue	122,516,634,600		-4.08
Net profit attributable to shareholders of the Company	1,714,868,346		-2.29
Net profit after non-recurring profit and loss items attributable to shareholders of the Company	1,806,323,362		6.47
Net cash flows from operating activities	-6,068,554,414		-51.54
Basic earnings per share (<i>RMB/share</i>)	0.50		-2.29
Diluted earnings per share (<i>RMB/share</i>)			
Rate of return on net assets (weighted average) (%)	2.46		Increased by 0.13 percentage point
	As at the end of the reporting period	As at the end of last year	Increase/decrease as at the end of the reporting period as compared to the end of last year (%)
Total assets	194,835,394,983	168,150,905,428	15.87
Equity attributable to shareholders of the Company	71,969,826,383	67,422,048,424	6.75

2.2 Non-recurring profit and loss items and amounts

Unit: Yuan Currency: RMB

	Amount for the period
Non-recurring profit and loss item	
Profit and loss from disposal of non-current assets, including the reversal of provision for impairment on assets	-409,149
Government grants as included in profit and loss for the period, other than those that are closely related to the ordinary business of the Company, in compliance with national policies, subject to fixed standards and having continuous effects on the Company's profit and loss	111,321,967
Profit and loss from changes in the fair value of financial assets and financial liabilities held by non-financial enterprises and profit and loss from the disposal of financial assets and financial liabilities except for effective hedging businesses related to the ordinary business of the Company	-381,103,821
Reversal of provisions for impairment on accounts receivables individually tested for impairment	31,570,501
Other non-operating income and expenses other than above items	1,796,155
Less: Impact from income tax	-62,895,235
Impact from interests of non-controlling shareholders (after tax)	-82,474,097
	<hr/>
Total	<u>-91,455,016</u>

Explanation on the Company's identifying items not listed in the Explanatory Notice on Information Disclosure of Companies with Public Offering No. 1 – Non-recurring Profit and Loss as non-recurring profit and loss items with significant amount and identifying items listed as non-recurring profit and loss items in the Explanatory Notice on Information Disclosure of Companies with Public Offering No. 1 – Non-recurring Profit and Loss as recurring profit and loss items

Applicable Not applicable

2.3 Changes in major accounting data and financial indicators and reasons therefor

Item	Percentage change (%)	Main reason
Net cash flows from operating activities	-51.54	Mainly due to the increase in inventories and prepayments

III. INFORMATION OF SHAREHOLDERS

Table of total number of ordinary shareholders and preference shareholders with restored voting rights and shareholding of the top ten shareholders

Unit: Share

Total number of shareholders of ordinary shares as at the end of the reporting period	123,374
Total number of shareholders of preference shares with voting rights restored as at the end of the reporting period (if any)	0

Shareholding of the top 10 shareholders (excluding shares lent through refinancing)

Name of shareholder	Nature of shareholder	Number of shares held	Percentage of shareholding (%)	Number of shares held subject to lock-up	Situation of pledge, marking or freeze	
					Status of shares	Number
Jiangxi Copper Corporation Limited (“JCC”)	State-owned legal person	1,513,888,110	43.72	0	Nil	0
HKSCC Nominees Limited (“HKSCC”)	Overseas legal person	1,073,621,863	31.01	0	Nil	0
China Securities Finance Corporation Limited (中國證券金融股份有限公司)	Unknown	103,719,909	3.00	0	Nil	0
Hong Kong Securities Clearing Company Limited	Unknown	83,590,477	2.41	0	Nil	0
Yang Weiyu	Unknown	16,114,851	0.47	0	Nil	0

Name of shareholder	Nature of shareholder	Number of shares held	Percentage of shareholding	Number of shares held subject to lock-up	Situation of pledge, marking or freeze	Status of shares	Number
			(%)				
Industrial and Commercial Bank of China Limited – Huatai-PB CSI 300 Open-ended Index 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)	Unknown	11,274,429	0.33	0	Nil		0
China Construction Bank Corporation – E Fund CSI 300 Open-ended Index Initiating Fund (中國建設銀行股份有限公司-易方達滬深300交易型開放式指數發起式證券投資基金)	Unknown	7,865,668	0.23	0	Nil		0
Yuanxin Yongfeng Fund – Kunlun Health Insurance Company Limited – Yuanxin Yongfeng Preferred Gold Stock 2 Single Asset Management Plan (圓信永豐基金-崑崙健康保險股份有限公司-圓信永豐優選金股2號單一資產管理計劃)	Unknown	6,713,613	0.19	0	Nil		0
Bank of China Limited – Harvest CSI 300 Open-ended Index Fund (中國銀行股份有限公司-嘉實滬深300交易型開放式指數證券投資基金)	Unknown	6,057,814	0.17	0	Nil		0
Industrial and Commercial Bank of China Limited – Huaxia CSI 300 Open-ended Index Fund (中國工商銀行股份有限公司-華夏滬深300交易型開放式指數證券投資基金)	Unknown	5,661,269	0.16	0	Nil		0

Shareholdings of the top 10 shareholders not subject to lock-up

Name of shareholder	Number of shares held not subject to lock-up	Class and number of shares	
		Class of shares	Number
JCC	1,513,888,110	Ordinary shares denominated in RMB (A shares)	1,205,431,110
		Overseas listed foreign shares (H shares)	308,457,000
HKSCC	1,073,621,863	Overseas listed foreign shares (H shares)	1,073,621,863
China Securities Finance Corporation Limited (中國證券金融股份有限公司)	103,719,909	Ordinary shares denominated in RMB (A shares)	103,719,909
Hong Kong Securities Clearing Company Limited	83,590,477	Ordinary shares denominated in RMB (A shares)	83,590,477
Yang Weiyu	16,114,851	Ordinary shares denominated in RMB (A shares)	16,114,851
Industrial and Commercial Bank of China Limited – Huatai-PB CSI 300 Open-ended Index 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)	11,274,429	Ordinary shares denominated in RMB (A shares)	11,274,429
China Construction Bank Corporation – E Fund CSI 300 Open-ended Index Initiating Fund (中國建設銀行股份有限公司–易方達滬深300交易型開放式指數發起式證券投資基金)	7,865,668	Ordinary shares denominated in RMB (A shares)	7,865,668
Yuanxin Yongfeng Fund – Kunlun Health Insurance Company Limited – Yuanxin Yongfeng Preferred Gold Stock 2 Single Asset Management Plan (圓信永豐基金–崑崙健康保險股份有限公司–圓信永豐優選金股2號單一資產管理計劃)	6,713,613	Ordinary shares denominated in RMB (A shares)	6,713,613
Bank of China Limited – Harvest CSI 300 Open-ended Index Fund (中國銀行股份有限公司–嘉實滬深300交易型開放式指數證券投資基金)	6,057,814	Ordinary shares denominated in RMB (A shares)	6,057,814

Name of shareholder	Number of shares held not subject to lock-up	Class and number of shares	
		Class of shares	Number
Industrial and Commercial Bank of China Limited – Huaxia CSI 300 Open-ended Index Fund (中國工商銀行股份有限公司–華夏滬深300交易型開放式指數證券投資基金)	5,661,269	Ordinary shares denominated in RMB (A shares)	5,661,269
The explanations on the connected relationship or parties acting in concert among the aforesaid shareholders	Nil		
Explanation on top 10 shareholders and top 10 shareholders not subject to lock-up participating in securities margin trading and refinancing business (if any)	As at the end of the reporting period, the net securities lending from JCC was 48,000 A shares. If the number of securities lent is included, JCC held 1,513,936,110 shares, representing approximately 43.72% of the issued share capital.		

Notes:

1. HKSCC held a total of 1,073,621,863 H shares of the Company in the capacity of nominee on behalf of a number of customers, representing approximately 31.01% of the issued share capital of the Company. HKSCC is a member of the Central Clearing and Settlement System, providing registration and custodial services for customers.
2. The 308,457,000 H shares held by JCC have been registered with HKSCC and were separately listed from the other shares held by HKSCC when disclosed in the table above. Taking into account the H shares held by JCC, HKSCC held 1,382,178,863 shares as nominee, representing approximately 39.91% of the issued share capital of the Company.

Particulars of participation of shareholders holding more than 5% of shares, top 10 shareholders and top 10 shareholders not subject to lock-up in lending shares through refinancing

Unit: Share

Particulars of participation of the shareholders holding more than 5% of shares, top 10 shareholders and top 10 shareholders not subject to lock-up in lending shares through refinancing

Name of shareholder (full name)	Number of shares held by general account and credit account at the beginning of the reporting period		Shares lent and not returned through refinancing at the beginning of the reporting period		Number of shares held by general account and credit account at the end of the reporting period		Shares lent and not returned through refinancing at the end of the reporting period	
	Total	Percentage (%)	Total	Percentage (%)	Total	Percentage (%)	Total	Percentage (%)
JCC	1,513,895,910	43.72	40,200	0.001	1,513,888,110	43.72	48,000	0.001
Industrial and Commercial Bank of China Limited – Huatai-PB CSI 300 Open-ended Index 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)	7,749,729	0.22	30,200	0.0009	11,274,429	0.33	0	0
China Construction Bank Corporation – E Fund CSI 300 Open-ended Index Initiating Fund (中國建設銀行股份有限公司-易方達滬深300交易型開放式指數發起式證券投資基金)	2,829,068	0.08	70,400	0.002	7,865,668	0.23	0	0
Bank of China Limited – Harvest CSI 300 Open-ended Index Fund (中國銀行股份有限公司-嘉實滬深300交易型開放式指數證券投資基金)	2,435,414	0.07	23,600	0.0007	6,057,814	0.17	0	0
Industrial and Commercial Bank of China Limited – Huaxia CSI 300 Open-ended Index Fund (中國工商銀行股份有限公司-華夏滬深300交易型開放式指數證券投資基金)	2,130,169	0.06	118,400	0.003	5,661,269	0.16	0	0

Changes of top 10 shareholders and top 10 shareholders not subject to lock-up due to lending/returning of shares through refinancing as compared with the previous period

Applicable

Not applicable

IV. OTHER REMINDERS

Other important information in relation to operation of the Company during the reporting period that should be brought to the attention of investors

Applicable Not applicable

V. QUARTERLY FINANCIAL STATEMENTS

Consolidated Balance Sheet

31 March 2024

Prepared by: Jiangxi Copper Company Limited

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Item	31 March 2024	31 December 2023
Current assets:		
Cash and bank	44,902,757,117	35,620,029,457
Settlement reserve		
Due from banks and other financial institutions		
Held-for-trading financial assets	8,872,375,151	7,573,424,839
Derivative financial assets	312,764,095	200,583,645
Notes receivable	462,013,690	438,775,886
Accounts receivable	5,126,491,181	4,230,094,540
Financing receivable	1,435,365,555	1,781,688,042
Prepayments	5,657,033,755	946,805,634
Premiums receivable		
Reinsurance accounts receivable		
Deposits receivable from reinsurance contracts		
Other receivables	6,596,679,766	4,147,460,401
Including: interests receivable		
dividend receivable		
Purchases of resold financial assets		
Inventories	44,676,377,919	40,538,382,252
Including: data resources		
Contract assets		
Held-for-sale assets		
Non-current assets due within one year	1,395,372,364	3,515,717,942
Other current assets	5,537,083,198	3,022,849,613
Total current assets	124,974,313,791	102,015,812,251

Item	31 March 2024	31 December 2023
Non-current assets:		
Loans and advances		
Debt investment	134,312,770	
Other debt investment		
Long-term receivables		
Long-term equity investments	4,799,703,701	4,807,835,680
Investments in other equity instruments	11,847,995,397	7,526,703,787
Other non-current financial assets	1,039,847,924	1,406,386,291
Investment properties	855,431,186	862,161,389
Fixed assets	25,458,783,007	25,778,569,321
Construction in progress	8,147,173,085	7,042,651,925
Biological assets for production		
Fuel assets		
Right-to-use assets	554,666,912	604,328,287
Intangible assets	7,311,943,726	7,409,305,015
Including: data resources		
Development expenses		
Including: data resources		
Exploration costs	593,796,445	593,702,957
Goodwill	1,327,304,648	1,327,304,648
Long-term deferred expenditure		
Deferred income tax assets	565,102,874	724,712,649
Other non-current assets	7,225,019,517	8,051,431,228
Total non-current assets	<u>69,861,081,192</u>	<u>66,135,093,177</u>
Total assets	<u>194,835,394,983</u>	<u>168,150,905,428</u>

Item	31 March 2024	31 December 2023
Current liabilities:		
Short-term borrowings	57,683,532,687	36,062,264,218
Borrowings from central bank		
Placements from banks and other financial institutions		
Held-for-trading financial liabilities		
Derivative financial liabilities	808,627,785	687,510,574
Notes payable	5,466,225,167	4,523,251,704
Accounts payable	10,500,031,650	10,449,977,242
Advance from customers		
Contract liabilities	2,246,809,760	1,397,394,903
Disposal of repurchased financial assets		
Deposit taking and deposit in interbank market		
Customer deposits for trading in securities		
Customer deposits for underwriting securities		
Employee benefits payable	1,506,565,295	2,157,863,897
Taxes payable	1,044,528,726	1,966,773,537
Other payables	4,526,166,102	4,570,757,159
Including: interests payable		
dividend payable		
Handling charges and commissions payable		
Reinsurance accounts payable		
Held-for-sale liabilities		
Non-current liabilities due within one year	2,517,816,112	2,200,956,948
Other current liabilities	5,183,988,884	6,279,280,660
	<hr/>	<hr/>
Total current liabilities	91,484,292,168	70,296,030,842
	<hr/> <hr/>	<hr/> <hr/>

Item	31 March 2024	31 December 2023
Non-current liabilities:		
Provision for insurance contract		
Long-term borrowings	15,481,653,797	13,589,186,121
Bonds payable	4,074,913,487	5,049,838,236
Including: preference shares perpetual bonds		
Lease liabilities	323,079,146	368,758,629
Long-term payable	963,121,698	974,920,429
Long-term employee benefits payable	15,069,458	15,069,458
Accrued liabilities	297,287,216	295,312,350
Deferred income	478,209,059	445,465,698
Deferred income tax liabilities	209,476,235	263,110,341
Other non-current liabilities	104,547,637	104,547,637
	<hr/>	<hr/>
Total non-current liabilities	21,947,357,733	21,106,208,899
	<hr/> <hr/>	<hr/> <hr/>
Total liabilities	113,431,649,901	91,402,239,741
	<hr/> <hr/>	<hr/> <hr/>

Item	31 March 2024	31 December 2023
Owners' equity (or shareholders' equity):		
Paid-up capital (or share capital)	3,462,729,405	3,462,729,405
Other equity instruments		
Including: preference shares		
perpetual bonds		
Capital reserve	11,149,311,635	11,149,311,635
Less: treasury stock	51,323,353	
Other comprehensive income	2,808,105,789	-51,221,361
Special reserve	677,157,123	652,251,307
Surplus reserve	16,336,889,284	16,336,889,284
General risk provision		
Retained earnings	37,586,956,500	35,872,088,154
Total owners' equity (or shareholders' equity)	71,969,826,383	67,422,048,424
Minority interests	9,433,918,699	9,326,617,263
Total owners' equity (or shareholders' equity)	<u>81,403,745,082</u>	<u>76,748,665,687</u>
Total liabilities and owners' equity (or shareholders' equity)	<u>194,835,394,983</u>	<u>168,150,905,428</u>

*Legal
Representative:*
Zheng Gaoqing

*Principal accounting
responsible person:*
Zhou Shaobing

*Manager of the
accounting department:*
Bao Xiaoming

Consolidated Income Statement

From January to March 2024

Prepared by: Jiangxi Copper Company Limited

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Item	First quarter of 2024	First quarter of 2023
I. Total operating revenue	122,516,634,600	127,733,316,672
Including: Operating revenue	122,516,634,600	127,733,316,672
Interest income		
Premiums earned		
Handling charges and commission income		
II. Total operating costs	120,372,403,863	125,952,359,319
Including: Operating costs	118,495,529,515	124,460,141,547
Interest expenses		
Handling charges and commission payment		
Surrender payment		
Net expenditure for compensation payment		
Net deposits from insurance contracts withdrawn		
Policy dividend expenses		
Reinsurance costs		
Tax and surcharges	369,513,350	359,070,755
Selling expenses	183,504,239	172,747,042
Administrative expenses	553,547,878	520,765,595
R&D expenses	272,213,152	159,876,265
Finance expenses	498,095,729	279,758,115
Including: interest expenses	419,838,558	416,902,325
interest income	401,932,420	374,388,974

Item	First quarter of 2024	First quarter of 2023
Add: Other income	92,584,412	41,944,901
Investment income (loss stated with “-”)	95,274,609	-654,143,949
Including: Investment income from associates and joint ventures	-71,621	48,842,290
Investment income from derecognition of financial assets at amortised cost (loss stated with “-”)		
Exchange income (loss stated with “-”)		
Net gain from exposure hedging (loss stated with “-”)		
Profit arising from changes in fair value (loss stated with “-”)	-177,025,411	684,797,563
Impairment losses on credit (loss stated with “-”)	19,045,107	43,507,633
Impairment losses on assets (loss stated with “-”)	-853,398	154,557,137
Income from disposal of assets (loss stated with “-”)	143,144	17,885
III. Operating profit (loss stated with “-”)	2,173,399,200	2,051,638,523
Add: non-operating income	33,769,750	27,831,693
Less: non-operating expenses	13,788,334	4,210,724
IV. Total profit (total loss stated with “-”)	2,193,380,616	2,075,259,492
Less: income tax expenses	392,919,567	310,766,488

Item	First quarter of 2024	First quarter of 2023
V. Net profit (net loss stated with “-”)	1,800,461,049	1,764,493,004
(I) Classified by continuity of operation		
1. Net profit from continuing operation (net loss stated with “-”)	1,800,461,049	1,764,493,004
2. Net profit from discontinued operation (net loss stated with “-”)		
(II) Classified by ownership of equity		
1. Net profit attributable to the owners of the Company (net loss stated with “-”)	1,714,868,346	1,755,051,995
2. Profit or loss of minority shareholders (net loss stated with “-”)	85,592,703	9,441,009
VI. Other net comprehensive income after tax	2,870,835,883	1,709,135,278
(I) Other net comprehensive income attributable to owners of the Company after tax	2,859,327,150	1,699,979,334
1. Other comprehensive income not to be reclassified into profit or loss in subsequent periods	2,807,049,634	1,590,845,895
(1) Changes in net liabilities or net assets arising from the re-measurement of defined benefit plans		
(2) Share of other comprehensive income that cannot be reclassified to profit or loss under equity method		
(3) Change in fair value of other equity instrument investment	2,807,049,634	1,590,845,895
(4) Change in fair value of corporate credit risk		

Item	First quarter of 2024	First quarter of 2023
2. Other comprehensive income that will be reclassified to profit or loss in subsequent periods	52,277,516	109,133,439
(1) Share of other comprehensive income that will be reclassified to profit and loss under equity method	44,039,209	43,240,393
(2) Change in fair value of other debt investment	298,102	
(3) Amount of financial assets which can be reclassified into other comprehensive income		
(4) Provision for credit impairment of other debt investment		
(5) Cash flow hedging reserve		
(6) Exchange differences on foreign currency financial statements translation	7,940,205	65,893,046
(7) Others		
(II) Net other comprehensive income attributable to minority shareholders after tax	11,508,733	9,155,945
VII. Total comprehensive income	4,671,296,932	3,473,628,282
(I) Total comprehensive income attributable to owners of the Company	4,574,195,496	3,455,031,329
(II) Total comprehensive income attributable to minority shareholders	97,101,436	18,596,954
VIII. Earnings per share:		
(I) Basic earnings per share (<i>RMB/share</i>)	0.50	0.51
(II) Diluted earnings per share (<i>RMB/share</i>)		

For the business combination under common control effected in the current period, the net profit recognised by the merged party before the combination was RMB0, and the net profit recognised by the merged party in the previous period was RMB0.

*Legal
Representative:*
Zheng Gaoqing

*Principal accounting
responsible person:*
Zhou Shaobing

*Manager of the
accounting department:*
Bao Xiaoming

Consolidated Cash Flow Statement

From January to March 2024

Prepared by: Jiangxi Copper Company Limited

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Item	First quarter of 2024	First quarter of 2023
I. Cash flows from operating activities:		
Cash received from sale of goods and rendering of services	145,248,920,215	144,934,675,865
Net increase in deposits from customers and placements from banks and other financial institutions		
Net increase in borrowings from central bank		
Net increase in placements from other financial institutions		
Cash received from premiums of original insurance contracts		
Net cash received from reinsurance business		
Net increase in deposits from policyholders and investments		
Cash received from interests, handling charges and commissions		
Net increase in placements from banks and other financial institutions		
Net increase in funds for repurchases of businesses		
Net cash received from trading in securities		
Cash received from refunds of taxes	133,038,836	348,346,872
Cash received relating to other operating activities	1,571,017,098	2,376,580,370
Sub-total of cash inflow from operating activities	146,952,976,149	147,659,603,107

Item	First quarter of 2024	First quarter of 2023
Cash paid for purchase of goods and receipt of services	147,726,217,582	144,713,964,763
Net increase in loans and advances to customers		
Net increase in placements with central bank and other financial institutions		
Cash paid for claims on original insurance contracts		
Net increase in placement to banks and other financial institutions		
Cash payment for interests, handling charges and commissions		
Cash payment for policyholder dividend		
Cash paid to and on behalf of employees	1,731,452,769	1,690,181,689
Taxes payment	2,297,093,264	2,792,598,176
Cash paid relating to other operating activities	1,266,766,948	2,467,325,466
Sub-total of cash outflow from operating activities	<u>153,021,530,563</u>	<u>151,664,070,094</u>
Net cash flows from operating activities	<u><u>-6,068,554,414</u></u>	<u><u>-4,004,466,987</u></u>
II. Cash flows from investment activities:		
Cash received from disposal of investments	5,779,180,423	2,934,047,814
Cash received from investments income	192,908,546	120,951,514
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	177,349	9,673,383
Net cash received from disposal of subsidiaries and other business units		
Cash received relating to other investment activities		
Sub-total of cash inflow from investment activities	<u>5,972,266,318</u>	<u>3,064,672,711</u>

Item	First quarter of 2024	First quarter of 2023
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	688,894,966	1,227,764,521
Cash paid for investments	8,046,248,440	4,367,842,217
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business units		
Cash paid relating to other investment activities		
	<hr/>	<hr/>
Sub-total of cash outflow from investment activities	8,735,143,406	5,595,606,738
	<hr/>	<hr/>
Net cash flows from investment activities	<u>-2,762,877,088</u>	<u>-2,530,934,027</u>
III. Cash flows from financing activities:		
Cash received from capital contribution	10,200,000	200,075,200
Including: cash received from capital contributions by minority shareholders of subsidiaries	10,200,000	200,075,200
Cash received from borrowings	15,880,428,068	19,616,360,706
Cash received relating to other financing activities	1,751,590,089	2,859,398,609
	<hr/>	<hr/>
Sub-total of cash inflow from financing activities	17,642,218,157	22,675,834,515
	<hr/>	<hr/>
Cash repayments of borrowings	11,603,165,297	12,926,236,563
Cash payments for distribution of dividends and profits or interest expenses	333,852,388	321,273,909
Including: dividends and profit paid to minority shareholders by subsidiaries	-	
Cash paid relating to other financing activities	2,647,316,822	2,261,550,826
	<hr/>	<hr/>
Sub-total of cash outflow from financing activities	14,584,334,507	15,509,061,298
	<hr/>	<hr/>
Net cash flows from financing activities	<u>3,057,883,650</u>	<u>7,166,773,217</u>

Item	First quarter of 2024	First quarter of 2023
IV. Effect of foreign exchange rate changes on cash and cash equivalents	46,361,773	-271,047,774
V. Net increase in cash and cash equivalents	-5,727,186,079	360,324,429
Add: Balance of cash and cash equivalents at the beginning of the period	19,484,777,213	14,727,876,083
VI. Balance of cash and cash equivalents at the end of the period	<u>13,757,591,134</u>	<u>15,088,200,512</u>

*Legal
Representative:*
Zheng Gaoqing

*Principal accounting
responsible person:*
Zhou Shaobing

*Manager of the
accounting department:*
Bao Xiaoming

Adjustment to financial statements as at the beginning of the year upon initial application of new accounting standards or interpretation of standards since 2024

Applicable Not applicable

By Order of the Board
JIANGXI COPPER COMPANY LIMITED
Zheng Gaoqing
Chairman

Nanchang, Jiangxi Province, the People's Republic of China, 26 April 2024

As at the date of this announcement, the executive Directors of the Company are Mr. Zheng Gaoqing, Mr. Zhou Shaobing, Mr. Gao Jian-min, Mr. Liang Qing and Mr. Liu Fangyun; and the independent non-executive Directors of the Company are Mr. Liu Xike, Mr. Zhu Xingwen, Mr. Wang Feng and Mr. Li Shuidi.