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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)

**2025 THIRD QUARTERLY REPORT**

**I. IMPORTANT NOTICE**

- (I) The board of directors, the directors (the “**Directors**”) and senior management of Jiangxi Copper Company Limited (the “**Company**”) warrant the truthfulness, accuracy and completeness of the contents of this quarterly report and that there are no false information, misleading statements contained herein or material omissions herefrom, and accept joint and several legal responsibilities.
- (II) 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 as set out in this quarterly report.
- (III) The financial statements set out in this third quarterly report of the Company and its subsidiaries (the “**Group**”) were prepared in accordance with the PRC Accounting Standards for Business Enterprises and were unaudited.
- (IV) 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

### (I) Major accounting data and financial indicators

Unit: Yuan Currency: RMB

Item	For the reporting period		For the corresponding period last year		Increase/decrease for the reporting period as compared to the corresponding period of last year (%)		From the beginning of the year to the end of the reporting period as compared to the corresponding period of last year		Increase/decrease for the period from the beginning of the year to the end of the reporting period as compared to the corresponding period of last year	
		Before adjustment	After adjustment	After adjustment			Before adjustment	After adjustment	After adjustment	
Revenue	139,087,827,671	123,273,907,982	121,914,839,362	14.09	396,046,714,556	396,365,383,922	392,219,794,945		0.98	
Total profits	2,399,991,771	1,991,097,034	1,991,097,034	20.54	7,822,138,700	6,983,152,915	6,983,152,915		12.01	
Net profit attributable to shareholders of the Company	1,848,846,287	1,367,497,892	1,367,497,892	35.20	6,023,392,762	4,984,199,890	4,984,199,890		20.85	
Net profit after non-recurring profit and loss items attributable to shareholders of the Company	1,910,553,668	981,358,164	945,089,990	102.16	6,259,962,641	5,973,963,067	5,894,466,723		6.20	
Net cash flows from operating activities	N/A	N/A	N/A	N/A	6,287,997,514	495,429,337	415,932,993		1,411.78	
Basic earnings per share (RMB/share)	0.54	0.40	0.40	35.00	1.74	1.44	1.44		20.83	
Diluted earnings per share (RMB/share)										
Rate of return on net assets (weighted average) (%)	2.29	1.82	1.82	Increased by 0.47 percentage point	7.55	6.96	6.96		Increased by 0.59 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 (%)
		Before adjustment	After adjustment	After adjustment
Total assets	235,502,162,341	193,127,834,940	193,127,834,940	21.94
Equity attributable to shareholders of the Company	81,677,331,590	77,945,429,075	77,945,429,075	4.79

*Note:* The “**reporting period**” refers to the three months from the beginning of the quarter to the end of the quarter, the same applies below.

#### Explanation on reasons for retrospective adjustment or restatement

According to the Implementation Q&A on Accounting Treatment for Standard Warehouse Receipts (“**Implementation Q&A**”) issued by the Accounting Standards Department of the Ministry of Finance of the PRC in July 2025, if a company frequently enters into contracts to purchase and sell standard warehouse receipts in a futures trading venue or the purpose of profiting from price differentials without extracting the underlying physical commodities, it typically indicates that the company has a practice of reselling the contract subject shortly after receiving it to profit from short-term price fluctuations. Such contracts for buying and selling standard warehouse receipts are not entered into and held in accordance with predetermined purchase, sale, or usage requirements with the purpose of receiving or delivering non-financial items. Therefore, the company should treat such contracts as financial instruments and adopt the provisions of Accounting Standards for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments. If a company obtains standard warehouse receipts under the aforementioned contracts and sells them within a short period, it should not be recognized as sales revenue. Instead, the difference between the consideration received and the carrying amount of the standard warehouse receipt sold should be recognized as investment income. Standard warehouse receipts held by a company at the end of the reporting period that have not yet been sold shall be classified as other current assets in the financial statements.

According to the Notice on Strictly Implementing the Accounting Standards for Business Enterprises and Effectively Completing the 2022 Annual Report of Enterprises (Cai Kuai [2022] No. 32)” (《關於嚴格執行企業會計準則切實做好企業2022年年報工作的通知》(財會[2022]32號)) (the “**Notice of the 2022 Annual Report**”), if an enterprise adjusts its accounting treatment methods in response to the implementation of application cases and the Implementation Q&A issued by the Ministry of Finance of the PRC regarding enterprise accounting standards, it shall, in accordance with relevant provisions of the accounting policy, changes in accounting estimates and error correction standards, adjust the information for the comparable period of the financial statements and disclose the relevant circumstances in the notes to the financial statements. If an enterprise applies the Implementation Q&A and needs to adjust its accounting treatment methods, such adjustments generally constitute a change in accounting policy under the provisions of the Notice of the 2022 Annual Report.

## (II) Non-recurring profit and loss items and amounts

*Unit: Yuan    Currency: RMB*

	Amount for the reporting period	Amount for the period from the beginning of the year to the end of the reporting period
<b>Non-recurring profit and loss item</b>		
Profit and loss from disposal of non-current assets, including the reversal of provision for impairment on assets	4,145,472	-1,178,660
Government grants as included in profit and loss for the current 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	207,563,833	404,378,420
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	-349,388,098	-858,208,669
Reversal of impairment provisions on accounts receivables individually tested for impairment	10,308,161	17,674,938
Other non-operating income and expenses other than above items	-15,249,180	3,586,122
Less: Impact from income tax	6,494,340	-62,966,606
Impact from non-controlling shareholders' interests (after tax)	-87,406,771	-134,211,364
Total	<b>-61,707,381</b>	<b>-236,569,879</b>

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

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Not applicable

**(III) Changes in major accounting data and financial indicators and reasons thereof**

Item	Percentage change (%)	Main reason
Net profit attributable to shareholders of the Company for the reporting period	35.20	Mainly due to the changes in price of main products
Net profit after non-recurring profit and loss items attributable to shareholders of the Company for the reporting period	102.16	Mainly due to the changes in net profit attributable to shareholders of the Company and non-recurring profit and loss items
Basic earnings per share ( <i>RMB/share</i> ) for the reporting period	35.00	Mainly due to the changes in net profit attributable to shareholders of the Company
Net cash flows from operating activities for the period from the beginning of the year to the end of the reporting period	1,411.78	Mainly due to the decrease in cash outflows from operating activities

### III. INFORMATION ON SHAREHOLDERS

#### (I) Table of total number of ordinary shareholders and 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	125,640
Total number of preference shareholders with voting rights restored as at the end of the reporting period (if any)	0

#### Shareholdings of the top ten 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	Pledge, marking or freeze Share status	Number
Jiangxi Copper Corporation Limited (“JCC”)	State-owned legal person	1,583,162,110	45.72	0	Nil	0
HKSCC Nominees Limited (“HKSCC”)	Overseas legal person	1,074,152,863	31.02	0	Nil	0
China Securities Finance Corporation Limited (中國證券金融股份有限公司)	State-owned legal person	103,719,909	3.00	0	Nil	0
Hong Kong Securities Clearing Company Limited	Overseas legal person	44,506,183	1.29	0	Nil	0
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	17,567,480	0.51	0	Nil	0
Yang Weiyu	Unknown	13,648,151	0.39	0	Nil	0

Name of shareholder	Nature of shareholder	Number of shares held	Percentage of shareholding (%)	Number of shares held subject to lock-up	Pledge, marking or freeze Share status	Number
China Construction Bank Corporation Limited – E Fund CSI 300 Open-ended Initiated Index 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	12,771,068	0.37	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	9,529,740	0.28	0	Nil	0
Industrial and Commercial Bank of China Limited – Southern China Securities Shenwan Non-ferrous Metals Open-ended Index Fund (中國工商銀行股份有限公司–南方中證申萬有色金屬交易型開放式指數證券投資基金)	Unknown	8,423,511	0.24	0	Nil	0
Bank of China Corporation 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	8,218,414	0.24	0	Nil	0

**Shareholdings of the top ten shareholders not subject to lock-up (excluding shares lent through refinancing)**

Name of shareholder	Number of tradable shares held not subject to lock-up	Class and number of shares	
		Class of shares	Number
JCC	1,583,162,110	Ordinary shares denominated in RMB (A shares)	1,205,479,110
		Overseas listed foreign shares (H shares)	377,683,000
HKSCC	1,074,152,863	Overseas listed foreign shares (H shares)	1,074,152,863
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	44,506,183	Ordinary shares denominated in RMB (A shares)	44,506,183
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)	17,567,480	Ordinary shares denominated in RMB (A shares)	17,567,480
Yang Weiyu	13,648,151	Ordinary shares denominated in RMB (A shares)	13,648,151
China Construction Bank Corporation Limited – E Fund CSI 300 Open-ended Initiated Index 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)	12,771,068	Ordinary shares denominated in RMB (A shares)	12,771,068
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)	9,529,740	Ordinary shares denominated in RMB (A shares)	9,529,740
Industrial and Commercial Bank of China Limited –Southern China Securities Shenwan Non-ferrous Metals Open-ended Index Fund (中國工商銀行股份有限公司－南方中證申萬有色金屬交易型開放式指數證券投資基金)	8,423,511	Ordinary shares denominated in RMB (A shares)	8,423,511
Bank of China Corporation 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)	8,218,414	Ordinary shares denominated in RMB (A shares)	8,218,414



Name of shareholder	Number of tradable shares held not subject to lock-up	Class and number of shares	
		Class of shares	Number
The explanation on the connected relationship or parties acting in concert among the aforesaid shareholders	Nil		
The explanation on top ten shareholders and top ten shareholders not subject to lock-up participating in securities margin trading and refinancing business (if any)	Nil		

- Notes:*
1. HKSCC held a total of 1,074,152,863 H shares of the Company in the capacity of nominee on behalf of a number of customers, representing approximately 31.02% of the total 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 also been registered with HKSCC and were separately listed from the other shares held by HKSCC as nominee when disclosed in the table above. Taking into account the H shares held by JCC, HKSCC actually held a total of 1,382,609,863 shares as nominee, representing approximately 39.93% of the total issued share capital of the Company.

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

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Applicable

☒

Not applicable

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

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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

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Applicable

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Not applicable

## V. QUARTERLY FINANCIAL STATEMENTS

### Consolidated Balance Sheet

30 September 2025

Prepared by: Jiangxi Copper Company Limited

*Unit: Yuan    Currency: RMB    Type of Audit: Unaudited*

Item	30 September 2025	31 December 2024
<b>Current assets:</b>		
Cash and bank	61,653,803,201	30,375,757,010
Settlement reserve		
Due from banks and other financial institutions		
Held-for-trading financial assets	15,226,189,678	6,587,227,447
Derivative financial assets	342,809,204	1,036,680,955
Notes receivable	371,652,552	114,608,744
Accounts receivable	6,824,974,314	6,357,550,272
Financing receivable	1,912,304,479	1,779,281,816
Prepayments	5,563,683,694	3,840,324,170
Premiums receivable		
Reinsurance accounts receivable		
Deposits receivable from reinsurance contracts		
Other receivables	8,512,666,000	4,874,406,476
Including: interests receivable		
dividend receivable		
Purchases of resold financial assets		
Inventories	50,253,299,525	44,853,329,771
Including: data resources		
Contract assets	0	0
Held-for-sale assets	143,604,523	0
Non-current assets due within one year	1,674,886,863	5,552,057,856
Other current assets	5,178,021,524	9,623,875,384
<b>Total current assets</b>	<b>157,657,895,557</b>	<b>114,995,099,901</b>

Item	30 September 2025	31 December 2024
<b>Non-current assets:</b>		
Loans and advances		
Debt investment		
Other debt investment	664,794,400	134,600,330
Long-term receivables	0	0
Long-term equity investments	19,650,860,183	19,486,510,844
Investments in other equity instruments	61,286,239	62,506,699
Other non-current financial assets	994,933,727	996,163,318
Investment properties	951,786,097	933,640,236
Fixed assets	29,675,749,282	28,677,144,302
Construction in progress	8,468,617,392	8,399,576,513
Biological assets for production		
Fuel assets		
Right-to-use assets	310,654,838	440,944,461
Intangible assets	7,540,464,455	7,833,316,662
Including: data resources		
Development expenses		
Including: data resources		
Goodwill	1,318,169,298	1,318,169,298
Long-term deferred expenditure		
Deferred income tax assets	1,272,017,736	945,661,408
Other non-current assets	6,934,933,137	8,904,500,968
<b>Total non-current assets</b>	<b>77,844,266,784</b>	<b>78,132,735,039</b>
<b>Total assets</b>	<b>235,502,162,341</b>	<b>193,127,834,940</b>

Item	30 September 2025	31 December 2024
<b>Current liabilities:</b>		
Short-term borrowings	74,352,796,857	44,827,562,598
Borrowings from central bank		
Placements from banks and other financial institutions	0	0
Held-for-trading financial liabilities	0	0
Derivative financial liabilities	1,673,613,984	636,915,114
Notes payable	13,542,919,041	3,450,618,402
Accounts payable	9,829,888,162	7,464,044,849
Advance from customers		
Contract liabilities	5,151,044,455	4,273,710,629
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	2,620,360,585	2,484,972,536
Taxes payable	1,086,653,712	1,961,773,754
Other payables	5,401,076,892	4,999,789,816
Including: interests payable		
dividend payable		
Handling charges and commissions payable		
Reinsurance accounts payable		
Held-for-sale liabilities		
Non-current liabilities due within one year	11,552,525,635	5,711,763,044
Other current liabilities	5,574,000,495	10,396,169,647
<b>Total current liabilities</b>	<b>130,784,879,818</b>	<b>86,207,320,389</b>

Item	30 September 2025	31 December 2024
<b>Non-current liabilities:</b>		
Provision for insurance contract		
Long-term borrowings	7,089,672,734	13,915,134,362
Bonds payable	3,718,361,666	3,216,242,202
Including: preference shares		
perpetual bonds		
Lease liabilities	76,423,170	203,687,874
Long-term payable	620,706,946	586,862,510
Long-term employee benefits payable	12,752,427	15,747,906
Accrued liabilities	311,236,742	313,107,409
Deferred income	518,708,324	491,777,528
Deferred income tax liabilities	233,622,261	258,907,544
Other non-current liabilities	8,000,000	116,990,398
<b>Total non-current liabilities</b>	<b>12,589,484,270</b>	<b>19,118,457,733</b>
<b>Total liabilities</b>	<b>143,374,364,088</b>	<b>105,325,778,122</b>

Item	30 September 2025	31 December 2024
<b>Owners' equity</b> <b>(or shareholders' equity):</b>		
Paid-up capital (or share capital)	3,462,729,405	3,462,729,405
Other equity instruments		
Including: preference shares		
perpetual bonds		
Capital reserve	11,336,743,539	11,337,592,656
Less: Treasury stock	258,748,765	258,748,765
Other comprehensive income	468,093,041	681,307,735
Special reserve	930,215,587	591,040,678
Surplus reserve	17,010,887,612	17,010,887,612
General risk provision		
Retained earnings	48,727,411,171	45,120,619,754
Total equity attributable to owners of the Company (or shareholders' equity)	81,677,331,590	77,945,429,075
Minority interests	10,450,466,663	9,856,627,743
<b>Total owners' equity</b> <b>(or shareholders' equity)</b>	<b>92,127,798,253</b>	<b>87,802,056,818</b>
<b>Total liabilities and owners' equity</b> <b>(or shareholders' equity)</b>	<b>235,502,162,341</b>	<b>193,127,834,940</b>
<i>Person in charge of the Company:</i> <b>Zheng Gaoqing</b>	<i>Person in charge of accounting:</i> <b>Yu Minxin</b>	<i>Person in charge of the accounting department:</i> <b>Bao Xiaoming</b>

## Consolidated Income Statement

From January to September 2025

Prepared by: Jiangxi Copper Company Limited

Unit: Yuan    Currency: RMB    Type of Audit: Unaudited

Item	First three quarters of 2025 (January to September)	First three quarters of 2024 (January to September) (Restated)
<b>I. Total operating revenue</b>	<b>396,046,714,556</b>	392,219,794,945
Including: Operating revenue	<b>396,046,714,556</b>	392,219,794,945
Interest income		
Premiums earned		
Handling charges and commission income		
<b>II. Total operating costs</b>	<b>387,548,806,472</b>	383,076,869,345
Including: Operating costs	<b>381,882,509,379</b>	377,884,064,483
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	<b>1,388,088,343</b>	1,286,657,638
Selling expenses	<b>548,559,030</b>	551,847,878
Administrative expenses	<b>1,770,880,737</b>	1,721,226,936
R&D expenses	<b>1,073,823,563</b>	900,977,874
Finance expenses	<b>884,945,420</b>	732,094,536
Including: Interest expenses	<b>1,742,879,979</b>	1,612,442,842
Interest income	<b>1,101,030,347</b>	1,616,927,192



<b>Item</b>	<b>First three quarters of 2025 (January to September)</b>	<b>First three quarters of 2024 (January to September) (Restated)</b>
Add: Other income	<b>391,256,954</b>	323,451,833
Investment income (loss stated with “-”)	<b>-518,169,627</b>	-1,763,035,974
Including: Investment income from associates and joint ventures	<b>113,536,631</b>	3,439,945
Investment income from derecognition of financial assets at amortised cost		
Exchange income (loss stated with “-”)	<b>0</b>	0
Net gain from exposure hedging (loss stated with “-”)		
Profit arising from changes in fair value (loss stated with “-”)	<b>-155,682,092</b>	-411,533,095
Impairment losses on credit (loss stated with “-”)	<b>-104,979,346</b>	-55,502,945
Impairment losses on assets (loss stated with “-”)	<b>-303,724,201</b>	-237,579,092
Income from disposal of assets (loss stated with “-”)	<b>2,627,662</b>	818,703
<b>III. Operating profit (loss stated with “-”)</b>	<b>7,809,237,434</b>	6,999,545,030
Add: Non-operating income	<b>42,128,629</b>	61,619,489
Less: Non-operating expenses	<b>29,227,363</b>	78,011,604
<b>IV. Total profit (total loss stated with “-”)</b>	<b>7,822,138,700</b>	6,983,152,915
Less: Income tax expenses	<b>1,341,290,611</b>	1,528,518,945

Item	First three quarters of 2025 (January to September)	First three quarters of 2024 (January to September) (Restated)
<b>V. Net profit (net loss stated with “-”)</b>	<b>6,480,848,089</b>	5,454,633,970
(I) Classified by continuity of operation		
1. Net profit from continuing operation (net loss stated with “-”)	<b>6,480,848,089</b>	5,454,633,970
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 “-”)	<b>6,023,392,762</b>	4,984,199,890
2. Profit or loss of minority shareholders (net loss stated with “-”)	<b>457,455,327</b>	470,434,080
<b>VI. Other net comprehensive income after tax</b>	<b>-237,961,214</b>	5,649,569,804
(I) Other net comprehensive income attributable to owners of the Company after tax	<b>-213,214,694</b>	5,647,774,717
1. Other comprehensive income not to be reclassified into profit or loss in subsequent periods	<b>-1,881,536</b>	5,755,976,746
(1) Changes in net liabilities or net assets arising from the re- measurement of defined benefit plans	<b>0</b>	
(2) Share of other comprehensive income that cannot be reclassified to profit or loss under equity method	<b>0</b>	
(3) Change in fair value of other equity instruments investment	<b>-1,881,536</b>	5,755,976,746
(4) Change in fair value of corporate credit risk	<b>0</b>	

Item	First three quarters of 2025 (January to September)	First three quarters of 2024 (January to September) (Restated)
2. Other comprehensive income that will be reclassified to profit or loss in subsequent periods	-211,333,158	-108,202,029
(1) Share of other comprehensive income that will be reclassified to profit and loss under equity method	-176,768,704	-22,443,990
(2) Change in fair value of other debt investment	-31,956,873	10,957,239
(3) Amount of financial assets which can be reclassified into other comprehensive income	0	
(4) Provision for credit impairment of other debt investment	0	
(5) Cash flow hedging reserve	0	
(6) Exchange differences on foreign currency financial statements translation	-2,607,581	-96,715,278
(7) Others		
(II) Other net comprehensive income after tax attributable to minority shareholders	-24,746,520	1,795,087
<b>VII. Total comprehensive income</b>	<b>6,242,886,875</b>	<b>11,104,203,774</b>
(I) Total comprehensive income attributable to owners of the Company	<b>5,810,178,068</b>	<b>10,631,974,607</b>
(II) Total comprehensive income attributable to minority shareholders	<b>432,708,807</b>	<b>472,229,167</b>
<b>VIII. Earnings per share:</b>		
(I) Basic earnings per share ( <i>RMB/share</i> )	<b>1.74</b>	1.44
(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 consolidation was RMB0, and the net profit recognised by the merged party in the previous period was RMB0.

*Person in charge of the  
Company:*  
**Zheng Gaoqing**

*Person in charge of  
accounting:*  
**Yu Minxin**

*Person in charge of the  
accounting department:*  
**Bao Xiaoming**

## Consolidated Cash Flow Statement

From January to September 2025

Prepared by: Jiangxi Copper Company Limited

Unit: Yuan    Currency: RMB    Type of Audit: Unaudited

Item	First three quarters of 2025 (January – September)	First three quarters of 2024 (January – September) (Restated)
<b>I. Cash flows from operating activities:</b>		
Cash received from sale of goods and rendering of services	436,428,682,698	454,666,256,487
Net increase in deposits from customers and placements from banks and other financial institutions		
Net increase in borrowings from central banks		
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	1,202,890,612	694,420,923
Cash received relating to other operating activities	2,105,172,424	5,854,505,084
<b>Sub-total of cash inflow from operating activities</b>	<b>439,736,745,734</b>	<b>461,215,182,494</b>

Item	First three quarters of 2025 (January – September)	First three quarters of 2024 (January – September) (Restated)
Cash paid for purchase of goods and receipt of services	412,391,062,331	445,293,934,979
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	4,714,656,950	4,361,617,626
Taxes payment	6,916,404,752	5,991,268,404
Cash paid relating to other operating activities	9,426,624,187	5,152,428,492
<b>Sub-total of cash outflow from operating activities</b>	<b>433,448,748,220</b>	<b>460,799,249,501</b>
<b>Net cash flows from operating activities</b>	<b>6,287,997,514</b>	<b>415,932,993</b>
<b>II. Cash flows from investment activities:</b>		
Cash received from disposal of investments	20,427,986,818	13,200,101,447
Cash received from investments income	108,736,247	327,157,290
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	78,237,654	30,071,637
Net cash received from disposal of subsidiaries and other business units		
Cash received relating to other investment activities		
<b>Sub-total of cash inflow from investment activities</b>	<b>20,614,960,719</b>	<b>13,557,330,374</b>

Item	First three quarters of 2025 (January – September)	First three quarters of 2024 (January – September) (Restated)
Cash paid for acquisition and construction of fixed assets, intangible assets and other long- term assets	2,658,935,928	3,689,050,255
Cash paid for investments	25,686,282,907	23,515,272,090
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business units		
Cash paid relating to other investment activities		
<b>Sub-total of cash outflow from investment activities</b>	<b>28,345,218,835</b>	<b>27,204,322,345</b>
<b>Net cash flows from investment activities</b>	<b>-7,730,258,116</b>	<b>-13,646,991,971</b>
<b>III. Cash flows from financing activities:</b>		
Cash received from capital contribution	330,116,561	305,062,238
Including: cash received from capital contributions by minority shareholders of subsidiaries	330,116,561	305,062,238
Cash received from borrowings	113,254,218,770	94,493,770,780
Cash received relating to other financing activities	16,088,011,840	8,354,898,686
Sub-total of cash inflow from financing activities	129,672,347,171	103,153,731,704
Cash repayments of borrowings	85,128,469,721	63,841,007,238
Cash payments for distribution of dividends and profits or interest expenses	4,260,406,762	3,296,982,900
Including: dividends and profit paid to minority shareholders by subsidiaries	100,919,214	216,035,663
Cash paid relating to other financing activities	36,826,424,479	24,550,596,383
<b>Sub-total of cash outflow from financing activities</b>	<b>126,215,300,962</b>	<b>91,688,586,521</b>
<b>Net cash flows from financing activities</b>	<b>3,457,046,209</b>	<b>11,465,145,183</b>

Item	First three quarters of 2025 (January – September)	First three quarters of 2024 (January – September) (Restated)
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>-41,663,500</b>	151,232,397
<b>V. Net increase in cash and cash equivalents</b>	<b>1,973,122,107</b>	-1,614,681,398
Add: Balance of cash and cash equivalents at the beginning of the period	<b>15,502,833,194</b>	19,484,777,213
<b>VI. Balance of cash equivalents at the end of the period</b>	<b>17,475,955,301</b>	17,870,095,815

*Person in charge of the  
Company:*  
**Zheng Gaoqing**

*Person in charge of  
accounting:*  
**Yu Minxin**

*Person in charge 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 2025**

☐

Applicable

☒

Not applicable

**Jiangxi Copper Company Limited**  
Legal representative: **Zheng Gaoqing**

Nanchang, Jiangxi, the People's Republic of China, 28 October 2025

*As at the date of this announcement, the executive Directors are Mr. Zheng Gaoqing, Mr. Zhou Shaobing, Mr. Gao Jian-min, Mr. Liang Qing, and Mr. Yu Minxin; and the independent non-executive Directors are Mr. Wang Feng, Ms. Lai Dan, Ms. Liu Shuying and Mr. Liu Zhihong.*