

Stock Code: 600988

Stock Name: Chifeng Gold

2022 Q3 Report of Chifeng Jilong Gold Mining Co., Ltd.

The Board of Directors and all directors of the Company warrant that the Announcement is free from false records, misleading statements or major omissions, and will bear legal responsibilities for the authenticity, accuracy and completeness of its contents according to laws.

Important Tips

- (1) The Board of Directors, Board of Supervisors, directors, supervisors and senior managers of the Company shall guarantee the truthfulness, accuracy and completeness of the quarterly report, free from false records, misleading statements or major omissions, and bear individual and joint legal responsibilities.**
- (2) The persons in charge of the Company, accounting and accounting institutions (accounting supervisors) shall ensure the truthfulness, accuracy and completeness of the information in the financial statements in the quarterly report.**
- (3) Whether the financial statements in Q3 have been audited**
Yes No

I. Main financial data

- (1) Main accounting data and financial indicators**

Unit: RMB Currency: RMB

| Item | Reporting period | Increase or decrease in the reporting period over the same period of previous year (%) | From the beginning of the year to the end of the reporting period | Increase or decrease from the beginning of the year to the end of the reporting period over the same period of previous year (%) |
|------------------------------------------------------------------------------------------------------------|-------------------------------------|----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|
| Operating income | 1,429,681,990.55 | 43.58 | 4,476,018,648.53 | 67.74 |
| Net profit attributable to shareholders of listed companies | -14,767,222.75 | -109.84 | 396,127,725.09 | -28.1 |
| Net profit attributable to shareholders of listed companies after deducting non-recurring gains and losses | 11,379,701.99 | -92.91 | 421,893,716.47 | -26.84 |
| Net cash flow from operating activities | Not applicable | Not applicable | 474,176,245.50 | -54.92 |
| Basic earnings per share (yuan/share) | -0.01 | -111.11 | 0.24 | -27.27 |
| Diluted earnings per share (yuan/share) | -0.01 | -111.11 | 0.24 | -27.27 |
| Weighted average return on net assets (%) | -0.29 | Decreased by 3.85 percentage points | 7.82 | Decreased by 4.83 percentage points |
| | At the end of this reporting period | End of previous year | Increase or decrease at the end of this reporting period compared with the end of the previous year (%) | |
| Total assets | 15,090,749,700.41 | 8,053,605,934.24 | 87.38 | |
| Owner's equity attributable to shareholders of listed companies | 5,492,509,647.71 | 4,620,416,381.55 | 18.87 | |

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

(2) Items and amounts of non-recurring gains and losses

Unit: RMB Currency: RMB

| Item | Amount in the reporting period | Amount from beginning of the year to end of the reporting period | Description |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|------------------------------------------------------------------|----------------------------------------------------------------------------------|
| Gains and losses on disposal of non-current assets | 41,055.22 | -2,834,319.99 | Profit and loss related to asset disposal |
| Government subsidies included in the profits and losses of the current period, except those closely related to the normal business operations of the Company in line with national policies and regulations and continuously enjoyed according to standard rating | 373,180.82 | 3,013,360.37 | Government subsidies such as the refund of personal income tax fees received |
| When the investment cost of the subsidiary, affiliated business and joint venture acquired by an enterprise is less than the investment, the enterprise shall enjoy the income generated from the fair value of identifiable net assets of the investee | | 3,457,364.50 | From merger and acquisition of Golden Star Resources |
| In addition to the effective hedging business related to the normal business of the Company, gains and losses on changes in fair value arising from holding trading financial assets, derivative financial assets, trading financial liabilities and derivative financial liabilities, and investment income from disposal of trading financial assets, derivative financial assets, trading financial liabilities, derivative financial liabilities and other debt investment | | 54,461.32 | Liquidation income of previous year's investment recovered by the parent company |
| Other non-operating income and expenses than the above items | -31,207,348.85 | -34,295,864.10 | |

| | | | |
|--------------------------------------------------------------|----------------|----------------|--|
| Less: Impacted amount of income tax | -4,608,154.56 | -4,840,616.96 | |
| Impacted amount of minority shareholders' equity (after tax) | -38,033.51 | 1,610.44 | |
| Total | -26,146,924.74 | -25,765,991.38 | |

Explanation of defining the non-recurring profit and loss items listed in the *Explanatory Announcement on Information Disclosure of Companies Offering Securities to the Public No.1 - Non-recurring Profit and Loss* as recurring profit and loss items

Applicable Not Applicable

(3) Circumstances and reasons for changes in main accounting data and financial indicators

Applicable Not Applicable

| Item name | Change ratio (%) | Main reasons |
|-------------------------------------------------------------------------------------------------------------------------------|------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Operating income - reporting period | 43.58 | During the reporting period, due to the merger of Golden Star Resources, gold production and sales increased compared with the same period of previous year |
| Net profit attributable to shareholders of listed companies - reporting period | -109.84 | During the reporting period, the financial expenses and management expenses increased due to the merger and acquisition of Golden Star Resources, which partially offsets the increase in gross profit caused by the increase in gold production and sales. In addition, the higher income tax expenses of overseas subsidiaries, which are the main contributors to the current profit, led to a decrease in net profit attributable to parent company compared with the same period of previous year |
| Net profit attributable to shareholders of listed companies after deducting non-recurring gains and losses - reporting period | -92.91 | Ibid. |
| Basic earnings per share (yuan/share) - reporting period | -111.11 | Ibid. |

II. Shareholder's information

(1) Total number of ordinary shareholders, the number of preferred shareholders whose voting rights have been restored and the shareholding status of top ten shareholders

Unit: shares

| Total number of ordinary shareholders at the end of the reporting period | 57,591 57,591 | Total number of preferred shareholders whose voting rights have been restored at the end of the reporting period (if any) | Not applicable | | | |
|-------------------------------------------------------------------------------------------------|-------------------------|---------------------------------------------------------------------------------------------------------------------------|------------------------|---------------------------------------------|-----------------------------|------------|
| Shareholding of Top 10 Shareholders | | | | | | |
| Name of Shareholder | Nature of shareholder | Number of shares held | Shareholding ratio (%) | Number of shares with restrictions on sales | Pledge, marking or freezing | |
| | | | | | Share status | Quantity |
| Li Jinyang | Natural person in China | 186,117,395 | 11.19 | 74,375,000 | None | |
| Wang Jianhua | Natural person in China | 98,170,771 | 5.90 | 0 | None | |
| National Social Security Fund 118 Portfolio | Others | 69,917,284 | 4.20 | 0 | None | |
| Beijing Hanfeng Zhongxing Management Consulting Center (Limited Partnership) | Others | 51,515,151 | 3.10 | 51,515,151 | Pledge | 14,000,000 |
| Hong Kong Securities Clearing Company Limited | Unknown | 50,694,813 | 3.05 | 0 | None | |
| Agricultural Bank of China Co., Ltd.-Dacheng Xinrui Industry Hybrid Securities Investment Fund | Others | 44,817,467 | 2.69 | 0 | None | |
| China Construction Bank Corporation - Huaxia Energy Innovation Stock Securities Investment Fund | Others | 42,290,592 | 2.54 | 0 | None | |

| Beijing Pangeng Capital Management Co., Ltd. - Pangeng Value No.2 Private Equity Investment Fund | Others | 41,597,732 | 2.50 | 0 | None | |
|--------------------------------------------------------------------------------------------------|------------------------------------------------------------|-----------------------------|-------------|---|------|--|
| National Social Security Fund 112 Portfolio | Others | 32,387,552 | 1.95 | 0 | None | |
| GF Securities Co., Ltd. - Dacheng Ruijing Flexible Allocation Hybrid Securities Investment Fund | Others | 28,146,787 | 1.69 | 0 | None | |
| Shareholding of Top 10 Shareholders Without Restrictions on Sales | | | | | | |
| Name of shareholder | Number of circulation stocks without restrictions on sales | Type and quantity of shares | | | | |
| | | Type of shares | Quantity | | | |
| Li Jinyang | 111,742,395 | RMB common stock | 111,742,395 | | | |
| Wang Jianhua | 98,170,771 | RMB common stock | 98,170,771 | | | |
| National Social Security Fund 118 Portfolio | 69,917,284 | RMB common stock | 69,917,284 | | | |
| Hong Kong Securities Clearing Company Limited | 50,694,813 | RMB common stock | 50,694,813 | | | |
| Agricultural Bank of China Co., Ltd.-Dacheng Xinrui Industry Hybrid Securities Investment Fund | 44,817,467 | RMB common stock | 44,817,467 | | | |
| China Construction Bank Corporation - Huaxia Energy Innovation Stock Securities Investment Fund | 42,290,592 | RMB common stock | 42,290,592 | | | |
| Beijing Pangeng Capital Management Co., Ltd. - Pangeng Value No.2 Private Equity Investment Fund | 41,597,732 | RMB common stock | 41,597,732 | | | |
| National Social Security Fund 112 Portfolio | 32,387,552 | RMB common stock | 32,387,552 | | | |
| GF Securities Co., Ltd. - Dacheng Ruijing Flexible Allocation Hybrid Securities Investment Fund | 28,146,787 | RMB common stock | 28,146,787 | | | |
| Industrial and Commercial Bank of China Co., Ltd. - Guangfa | 19,864,100 | RMB common stock | 19,864,100 | | | |

| | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|
| Multi-factor Flexible Allocation Hybrid Securities Investment Fund | | | |
| Description of the above-mentioned shareholders' association or concerted action | Li Jinyang and Beijing Hanfeng Zhongxing Management Consulting Center (Limited Partnership) are the persons acting in concert; the Company does not know whether other shareholders are related or act in concert. | | |
| Description of participation of top 10 shareholders and top 10 unlimited shareholders in securities margin trading and refinancing business (if any) | Beijing Pangeng Capital Management Co., Ltd. - Pangeng Value No.2 Private Equity Investment Fund holds 41,597,732 shares of the Company through credit securities accounts. | | |

III. Other matters

Applicable Not Applicable

Production and sales volume of major products during the reporting period (January-September)

| Main product | Unit | Output | Sales volume | Unit sales cost | Increase and decrease of production over the same period of last year (%) | Increase and decrease of sales volume over the same period of last year (%) | Increase and decrease of unit sales cost over the same period of last year (%) |
|---------------------|-----------------|---------------|--------------|-----------------|---------------------------------------------------------------------------|-----------------------------------------------------------------------------|--------------------------------------------------------------------------------|
| Mineral gold | Gram, yuan/gram | 9,783,994.242 | 9,852,101.60 | 260.56 | 60.59 | 78.32 | -3.63 |
| Electrolytic copper | Tons, yuan/ton | 5,160.48 | 5,329.86 | 36,561.21 | 52.91 | 61.88 | 54.81 |
| Copper powder | Tons, yuan/ton | 1,306.81 | 1,245.63 | 4,475.74 | -45.37 | -39.28 | 36.80 |
| Lead powder | Tons, yuan/ton | 2,038.51 | 2,324.89 | 3,432.41 | -20.30 | 28.50 | 13.60 |
| Zinc powder | Tons, yuan/ton | 14,852.32 | 14,656.36 | 4,205.16 | -5.82 | -5.61 | 39.67 |

IV. Quarterly financial statements

(1) Audit opinion type

Applicable Not Applicable

(2) Financial Statements

Consolidated Balance Sheet

September 30, 2022

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

Unit: RMB Currency: RMB Audit Type: Un-audited

| Item | September 30, 2022 | December 31, 2021 |
|----------------------------------------|--------------------|-------------------|
| Current assets: | | |
| Monetary fund | 909,752,165.34 | 1,824,748,942.68 |
| Trading financial assets | 11,519,211.02 | 17,673,300.11 |
| Derivative financial assets | | |
| Notes receivable | | |
| Accounts receivable | 36,863,066.98 | 25,260,050.51 |
| Receivables financing | | |
| Advance payment | 169,527,723.96 | 50,036,959.03 |
| Other receivables | 513,804,352.05 | 382,680,391.06 |
| Including: Interest receivable | | |
| Dividend receivable | | |
| Inventory | 2,216,952,669.60 | 1,412,093,605.72 |
| Contract assets | | |
| Assets held for sale | | |
| Non-current assets due within one year | | |
| Other current assets | 107,453,152.89 | 45,673,524.43 |
| Total current assets | 3,965,872,341.84 | 3,758,166,773.54 |
| Non-current assets: | | |
| Debt investment | | |
| Other debt investment | | |
| Long-term receivables | | 5,084,238.35 |
| Long-term equity investment | 239,985,566.31 | 1,989,150.21 |
| Investment in other equity instruments | | |
| Other non-current financial assets | | |
| Investment real estate | | |
| Fixed assets | 4,320,711,204.63 | 2,438,921,533.27 |
| Construction in progress | 1,022,763,945.04 | 435,626,268.25 |
| Productive biological assets | | |
| Oil and gas assets | | |
| Right to use assets | 200,520,894.61 | 4,696,066.32 |
| Intangible assets | 5,042,499,883.83 | 1,180,791,585.72 |
| Development expenditure | | |
| Goodwill | 41,968,889.08 | 41,968,889.08 |
| Long-term deferred expenses | 1,155,387.31 | 2,919,918.73 |
| Deferred income tax assets | 57,390,138.72 | 5,215,086.59 |
| Other non-current assets | 197,881,449.04 | 178,226,424.18 |
| Total non-current assets | 11,124,877,358.57 | 4,295,439,160.70 |
| Total assets | 15,090,749,700.41 | 8,053,605,934.24 |

| | | |
|--------------------------------------------------|------------------|------------------|
| Current liabilities: | | |
| Short-term borrowing | 311,040,565.89 | |
| Trading financial liabilities | 681,720,000.00 | 389,513,806.07 |
| Derivative financial liabilities | | |
| Notes payable | 158,000,000.00 | |
| Accounts payable | 603,654,705.06 | 440,401,435.64 |
| Payment received in advance | | |
| Contract liabilities | 64,836,288.35 | 4,547,231.48 |
| Salary payable to employees | 99,545,593.22 | 104,692,872.99 |
| Taxes payable | 257,061,472.61 | 156,437,056.57 |
| Other payable | 162,224,575.86 | 32,329,733.71 |
| Including: interest payable | | |
| Dividend payable | 20,714,409.43 | |
| Liabilities held for sale | | |
| Non-current liabilities due within one year | 334,575,762.60 | 213,542,813.40 |
| Other current liabilities | 87,033.10 | 148,967.82 |
| Total current liabilities | 2,672,745,996.69 | 1,341,613,917.68 |
| Non-current liabilities: | | |
| Long-term borrowing | 1,571,161,199.96 | |
| Bonds payable | | |
| Including: Preferred stock | | |
| Perpetual bond | | |
| Lease liability | 193,837,572.10 | 2,974,500.62 |
| Long-term payable | 57,274,579.34 | 72,692,844.29 |
| Long-term salary payable to employees | | |
| Estimated liabilities | 1,928,784,620.29 | 1,631,258,967.18 |
| Deferred revenue | 630,181,007.66 | 2,119,500.59 |
| Deferred income tax liabilities | 277,619,219.48 | 1,915,702.90 |
| Other non-current liabilities | | |
| Total non-current liabilities | 4,658,858,198.83 | 1,710,961,515.58 |
| Total liabilities | 7,331,604,195.52 | 3,052,575,433.26 |
| Owner's equity (or shareholder's equity): | | |
| Paid-in capital (or share capital) | 1,663,911,378.00 | 1,663,911,378.00 |
| Other equity instruments | | |
| Including: Preferred stock | | |
| Perpetual bond | | |
| Capital reserve | 626,613,563.85 | 626,613,563.85 |
| Less: Treasury stock | 29,919,979.02 | |
| Other comprehensive income | 75,323,785.11 | -431,309,699.45 |
| Special reserve | 284,521.46 | 1,032,485.93 |

| | | |
|-----------------------------------------------------------------------------------|-------------------|------------------|
| Surplus reserve | 81,426,537.73 | 81,426,537.73 |
| Undistributed profits | 3,074,869,840.58 | 2,678,742,115.49 |
| Total owner's equity (or shareholder's equity) attributable to the parent company | 5,492,509,647.71 | 4,620,416,381.55 |
| Minority shareholders' rights and interests | 2,266,635,857.18 | 380,614,119.43 |
| Total owner's equity (or shareholder's equity) | 7,759,145,504.89 | 5,001,030,500.98 |
| Total liabilities and owner's equity (or shareholder's equity) | 15,090,749,700.41 | 8,053,605,934.24 |

Responsible Person of the Company: Wang Jianhua Person in charge of accounting: Zhao Qiang Person in charge of accounting organization: Du Hui

Consolidated Profit Statement

January-September 2022

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

Unit: RMB Currency: RMB Audit Type: Un-audited

| I. Total operating income | First three quarters of 2022 (January-September) | First three quarters of 2021 (January-September) |
|---------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------|
| Including: Operating income | 4,476,018,648.53 | 2,668,417,625.19 |
| I. Total operating income | 4,476,018,648.53 | 2,668,417,625.19 |
| II. Total operating cost | 3,695,697,422.15 | 2,021,251,500.15 |
| Including: operating cost | 3,025,312,011.86 | 1,803,072,475.89 |
| Taxes and surcharges | 200,841,353.09 | 114,736,954.04 |
| Sales expenses | 6,506,380.85 | 6,669,565.58 |
| Administrative expenses | 366,252,411.37 | 103,566,961.42 |
| Research and development expenses | 20,972,904.45 | 23,267,689.70 |
| Financial expenses | 75,812,360.53 | -30,062,146.48 |
| Including: interest expense | 97,929,986.68 | 8,573,472.12 |
| Interest income | 10,411,635.58 | 28,167,348.12 |
| Plus: Other income | 3,013,360.37 | 956,659.94 |
| Investment income (loss is filled with "-") | 5,687,138.99 | -12,066,577.04 |
| Including: investment income in affiliated businesses and joint ventures | | |
| Income from de-recognition of financial assets measured at amortized cost | | |
| Net exposure hedging income (loss is filled with "-") | | |
| Income from changes in fair value (loss is filled with "-") | 4,591,478.56 | 15,282,523.96 |
| Credit impairment loss (loss is filled with "-") | -1,714,813.81 | -271,879.16 |
| Asset impairment loss (loss is filled with "-") | -45,273,880.74 | 9,414.38 |
| Income from asset disposal (loss is filled with "-") | -2,834,319.99 | -230,381.40 |

| | | |
|--------------------------------------------------------------------------------------------------------|----------------|----------------|
| III. Operating profit (loss is filled with “-”) | 743,790,189.76 | 650,845,885.72 |
| Plus: non-operating income | 4,113,431.13 | 3,161,979.72 |
| Less: non-operating expenses | 34,951,930.73 | 15,198,696.01 |
| IV. Total profit (total loss is filled with “-”) | 712,951,690.16 | 638,809,169.43 |
| Less: Income tax expenses | 234,127,461.12 | 59,245,920.77 |
| V. Net profit (net loss is filled with “-”) | 478,824,229.04 | 579,563,248.66 |
| (1) Classification by business continuity | | |
| 1. Net profit from continuing operations (net loss is filled with “-”) | 478,824,229.04 | 579,563,248.66 |
| 2. Net profit from termination of operation (net loss is filled with “-”) | | |
| (2) Classification by attribution of the ownership | | |
| 1. Net profit attributable to shareholders of the parent company (net loss is filled with “-”) | 396,127,725.09 | 550,960,830.08 |
| 2. Minority shareholders’ profits and losses (net loss is filled with “-”) | 82,696,503.95 | 28,602,418.58 |
| VI. Net of tax of other comprehensive income | 561,672,711.80 | -15,396,905.32 |
| 1. Net of tax of other comprehensive income attributable to the owner of the parent company | 506,633,484.56 | -13,827,059.96 |
| 1. Other comprehensive income that cannot be reclassified into profits or losses | | |
| (1) Changes re-measured in the defined benefit plans | | |
| (2) Other comprehensive income that cannot be converted into profits or losses under the equity method | | |
| (3) Changes in fair value of investments in other equity instruments | | |
| (4) Changes in fair value of the enterprise’s own credit risk | | |
| 2. Other comprehensive income included to profits or losses upon reclassification | 506,633,484.56 | -13,827,059.96 |
| (1) Other comprehensive income of convertible gains and losses | | |

| | | |
|---------------------------------------------------------------------------------------------|-------------------------|-----------------------|
| under the equity method | | |
| (2) Changes in fair value of other debt investment | | |
| (3) Amount included in other comprehensive income upon reclassification of financial assets | | |
| (4) Provision for credit impairment of other debt investment | | |
| (5) Cash flow hedging reserve | -5,476,485.00 | |
| (6) Translation difference of foreign currency financial statements | 512,109,969.56 | -13,827,059.96 |
| (7) Others | | |
| (2) Net of tax of other comprehensive income attributable to minority shareholders | 55,039,227.24 | -1,569,845.36 |
| VII. Total comprehensive income | 1,040,496,940.84 | 564,166,343.34 |
| (1) Total comprehensive income attributable to the owner of the parent company | 902,761,209.65 | 537,133,770.12 |
| (2) Total comprehensive income attributable to minority shareholders | 137,735,731.19 | 27,032,573.22 |
| VIII. Earnings per share: | | |
| (1) Basic earnings per share (yuan/share) | 0.24 | 0.33 |
| (2) Diluted earnings per share (yuan/share) | 0.24 | 0.33 |

Responsible Person of the Company: Wang Jianhua Person in charge of accounting: Zhao Qiang Person in charge of accounting organization: Du Hui

Consolidated Cash Flow Statement

January-September 2022

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

Unit: RMB Currency: RMB Audit Type: Un-audited

| Item | First three quarters of 2022 | First three quarters of 2021 |
|---------------------------------------------------------|------------------------------|------------------------------|
| | (January-September) | (January-September) |
| I. Cash flow from operating activities: | | |
| Cash received from selling goods and providing services | 4,578,984,375.31 | 2,649,119,680.03 |
| Refund of taxes and fees received | 1,823,659.13 | 32,436,777.45 |
| Receive other cash related to operating | 128,259,715.85 | 586,089,668.79 |

| | | |
|-----------------------------------------------------------------------------------------------------------|-------------------|------------------|
| activities | | |
| Subtotal cash inflow from operating activities | 4,709,067,750.29 | 3,267,646,126.27 |
| Cash paid for purchasing goods and receiving services | 2,742,702,472.75 | 1,464,273,631.85 |
| Cash paid to and for employees | 694,461,427.29 | 365,166,498.43 |
| Various taxes and fees paid | 511,834,076.66 | 277,850,693.29 |
| Other cash related to operating activities paid | 285,893,528.09 | 108,535,103.72 |
| Subtotal cash outflow from operating activities | 4,234,891,504.79 | 2,215,825,927.29 |
| Net cash flow from operating activities | 474,176,245.50 | 1,051,820,198.98 |
| II. Cash flow from investment activities: | | |
| Cash received from investment recovery | | 35,241,129.00 |
| Cash received from investment acquisition | 3,042,407.77 | |
| Net cash recovered from disposal of fixed assets, intangible assets and other long-term assets | 15,533,844.27 | 61,097.69 |
| Net cash received from disposal of subsidiaries and other business units | | 288,783,036.40 |
| Other cash received and related to investment activities | 774,435,475.47 | 928,849,932.88 |
| Subtotal cash inflow from investment activities | 793,011,727.51 | 1,252,935,195.97 |
| Cash paid for the purchase and construction of fixed assets, intangible assets and other long-term assets | 1,390,795,630.44 | 1,133,905,652.09 |
| Cash paid by investment | 279,213,062.06 | 9,441,107.20 |
| Net cash paid for acquisition of subsidiaries and other business units | 1,770,404,350.63 | |
| Other cash paid and related to investment activities | 1,076,189,419.87 | 46,720,419.83 |
| Subtotal cash outflow from investment activities | 4,516,602,463.00 | 1,190,067,179.12 |
| Net cash flow from investment activities | -3,723,590,735.49 | 62,868,016.85 |
| III. Cash flow from fund-raising activities: | | |
| Cash received from attracting investment | | |
| Including: cash received by subsidiaries from absorbing investment of minority shareholders | | |
| Cash received from obtaining loans | 2,662,357,685.54 | |
| Received other cash related to fund-raising activities | 803,190,354.40 | 802,722,670.52 |
| Subtotal cash inflow from fund-raising | 3,465,548,039.94 | 802,722,670.52 |

| | | |
|--------------------------------------------------------------------------------|-------------------|------------------|
| activities | | |
| Cash paid for debt repayment | 866,006,844.91 | 233,944,921.26 |
| Cash paid for distributing dividends, profits or reimbursing interests | 108,639,269.27 | 2,710,197.11 |
| Including: dividends and profits paid by subsidiaries to minority shareholders | | |
| Payment of other cash related to fund-raising activities | 451,689,354.02 | 751,364,227.93 |
| Subtotal cash outflow from fund-raising activities | 1,426,335,468.20 | 988,019,346.30 |
| Net cash flow from fund-raising activities | 2,039,212,571.74 | -185,296,675.78 |
| IV. Impact of exchange rate changes on cash and cash equivalents | 38,188,110.90 | -378,978.34 |
| V. Net increase in cash and cash equivalents | -1,172,013,807.35 | 929,012,561.71 |
| Plus: Beginning balance of cash and cash equivalents | 1,707,868,389.69 | 1,176,418,974.34 |
| VI. Ending balance of cash and cash equivalents | 535,854,582.34 | 2,105,431,536.05 |

Responsible Person of the Company: Wang Jianhua Person in charge of accounting: Zhao Qiang Person in charge of accounting organization: Du Hui

Balance Sheet of Parent Company

September 30, 2022

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

Unit: RMB Currency: RMB Audit Type: Un-audited

| Item | September 30, 2022 | December 31, 2021 |
|----------------------------------------|--------------------|-------------------|
| Current assets: | | |
| Monetary fund | 53,525,328.63 | 1,029,017,636.18 |
| Trading financial assets | | |
| Derivative financial assets | | |
| Notes receivable | | |
| Accounts receivable | | |
| Receivables financing | | |
| Advance payment | 5,272,683.00 | 6,400.00 |
| Other receivables | 747,078,445.81 | 392,084,387.76 |
| Including: Interest receivable | | |
| Dividend receivable | | |
| Inventory | | |
| Contract assets | | |
| Assets held for sale | | |
| Non-current assets due within one year | | |
| Other current assets | | |
| Total current assets | 805,876,457.44 | 1,421,108,423.94 |
| Non-current assets: | | |
| Debt investment | | |
| Other debt investment | | |
| Long-term receivables | | |
| Long-term equity investment | 6,093,690,895.85 | 4,242,860,259.44 |
| Investment in other equity instruments | | |
| Other non-current financial assets | | |
| Investment real estate | | |
| Fixed assets | 12,587,950.57 | 30,498,205.73 |
| Construction in progress | | |
| Productive biological assets | | |
| Oil and gas assets | | |
| Right to use assets | | |
| Intangible assets | 1,406,430.87 | 1,566,306.96 |
| Development expenditure | | |
| Goodwill | | |

| | | |
|--------------------------------------------------|------------------|------------------|
| Long-term deferred expenses | | 2,342,356.23 |
| Deferred income tax assets | | |
| Other non-current assets | | |
| Total non-current assets | 6,107,685,277.29 | 4,277,267,128.36 |
| Total assets | 6,913,561,734.73 | 5,698,375,552.30 |
| Current liabilities: | | |
| Short-term borrowing | 108,210,679.65 | |
| Trading financial liabilities | | |
| Derivative financial liabilities | | |
| Notes payable | | |
| Accounts payable | 13,353.60 | 20,000.00 |
| Payment received in advance | | |
| Contract liabilities | | |
| Salary payable to employees | 2,236,598.99 | 17,535,598.67 |
| Taxes payable | 542,716.99 | 792,613.46 |
| Other payable | 734,695,356.46 | 951,218,065.40 |
| Including: interest payable | | |
| Dividend payable | | |
| Liabilities held for sale | | |
| Non-current liabilities due within one year | 224,822,535.00 | 173,566,143.53 |
| Other current liabilities | | |
| Total current liabilities | 1,070,521,240.69 | 1,143,132,421.06 |
| Non-current liabilities: | | |
| Long-term borrowing | 782,040,000.00 | |
| Bonds payable | | |
| Including: Preferred stock | | |
| Perpetual bond | | |
| Lease liability | | |
| Long-term payable | | |
| Long-term salary payable to employees | | |
| Estimated liabilities | | |
| Deferred revenue | | |
| Deferred income tax liabilities | | |
| Other non-current liabilities | | |
| Total non-current liabilities | 782,040,000.00 | |
| Total liabilities | 1,852,561,240.69 | 1,143,132,421.06 |
| Owner's equity (or shareholder's equity): | | |
| Paid-in capital (or share capital) | 1,663,911,378.00 | 1,663,911,378.00 |

| | | |
|----------------------------------------------------------------|------------------|------------------|
| Other equity instruments | | |
| Including: Preferred stock | | |
| Perpetual bond | | |
| Capital reserve | 2,048,631,419.96 | 2,048,631,419.96 |
| Less: Treasury stock | 29,919,979.02 | |
| Other comprehensive income | | |
| Special reserve | | |
| Surplus reserve | 99,446,396.99 | 99,446,396.99 |
| Undistributed profits | 1,278,931,278.11 | 743,253,936.29 |
| Total owner's equity (or shareholder's equity) | 5,061,000,494.04 | 4,555,243,131.24 |
| Total liabilities and owner's equity (or shareholder's equity) | 6,913,561,734.73 | 5,698,375,552.30 |

Responsible Person of the Company: Wang Jianhua Person in charge of accounting: Zhao Qiang Person in charge of accounting organization: Du Hui

Profit Statement of Parent Company

January-September 2022

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

Unit: RMB Currency: RMB Audit Type: Un-audited

| Item | First three quarters of 2022 (January-September) | First three quarters of 2021 (January-September) |
|---------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------|
| I. Operating income | 99,197,496.00 | 55,337,310.00 |
| Less: Operating costs | | |
| Taxes and surcharges | 362,727.64 | 983,241.07 |
| Sales expenses | | 100,000.00 |
| Administrative expenses | 56,838,749.51 | 37,783,572.77 |
| Research and development expenses | | |
| Financial expenses | 62,221,652.28 | -20,660,333.63 |
| Including: interest expense | 43,581,920.23 | 9,120,757.05 |
| Interest income | 6,135,075.02 | 17,580,188.87 |
| Plus: Other income | 226,127.41 | 89,382.76 |
| Investment income (loss is filled with "-") | 558,293,924.66 | -16,433,600.00 |
| Including: investment income in affiliated businesses and joint ventures | | |
| Income from de-recognition of financial assets measured at amortized cost | | |
| Net exposure hedging income (loss is filled with "-") | | |

| | | |
|-------------------------------------------------------------------------------------------------------------|----------------|---------------|
| Income from changes in fair value (loss is filled with “-”) | | |
| Credit impairment loss (loss is filled with “-”) | 29,147.57 | -183.55 |
| Asset impairment loss (loss is filled with “-”) | | |
| Income from asset disposal (loss is filled with “-”) | -2,665,985.17 | |
| II. Operating profit (loss is filled with “-”) | 535,657,581.04 | 20,786,429.00 |
| Plus: non-operating income | 20,000.73 | 99,764.49 |
| Less: non-operating expenses | 239.95 | |
| III. Total profit (total loss is filled with “-”) | 535,677,341.82 | 20,886,193.49 |
| Less: Income tax expenses | | |
| IV. Net profit (net loss is filled with “-”) | 535,677,341.82 | 20,886,193.49 |
| (1) Net profit from continuing operations (net loss is filled with “-”) | 535,677,341.82 | 20,886,193.49 |
| (2) Net profit from termination of operation (net loss is filled with “-”) | | |
| V. Net of tax of other comprehensive income | | |
| (1) Other comprehensive income that cannot be reclassified into profits or losses | | |
| 1. Changes re-measured in the defined benefit plans | | |
| 2. Other comprehensive income that cannot be converted into profits or losses under the equity method | | |
| 3. Changes in fair value of investments in other equity instruments | | |
| 4. Changes in fair value of the enterprise’s own credit risk | | |
| (2) Other comprehensive income included to profits or losses upon reclassification | | |
| 1. Other comprehensive income of convertible gains and losses under the equity method | | |
| 2. Changes in fair value of other debt investment | | |
| 3. Amount included in other comprehensive income upon reclassification of financial assets | | |
| 4. Provision for credit impairment of other debt investment | | |
| 5. Cash flow hedging reserve | | |
| 6. Translation difference of foreign currency financial statements | | |

| | | |
|---------------------------------------------|----------------|---------------|
| 7. Others | | |
| VI. Total comprehensive income | 535,677,341.82 | 20,886,193.49 |
| VII. Earnings per share: | | |
| (1) Basic earnings per share (yuan/share) | | |
| (2) Diluted earnings per share (yuan/share) | | |

Responsible Person of the Company: Wang Jianhua Person in charge of accounting: Zhao Qiang Person in charge of accounting organization: Du Hui

Cash Flow Statement of Parent Company

January - September 2022

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

Unit: RMB Currency: RMB Audit Type: Un-audited

| Item | First three quarters of 2022 (January-September) | First three quarters of 2021 (January-September) |
|------------------------------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------|
| I. Cash flow from operating activities: | | |
| Cash received from selling goods and providing services | | |
| Refund of taxes and fees received | | 77,746.14 |
| Received other cash related to operating activities | 574,696,439.32 | 375,649,103.05 |
| Subtotal cash inflow from operating activities | 574,696,439.32 | 375,726,849.19 |
| Cash paid for purchasing goods and receiving services | | |
| Cash paid to and for employees | 38,268,618.99 | 32,408,724.98 |
| Various taxes and fees paid | 1,764,552.22 | 5,626,880.15 |
| Other cash related to operating activities paid | 53,329,089.92 | 19,542,230.85 |
| Subtotal cash outflow from operating activities | 93,362,261.13 | 57,577,835.98 |
| Net cash flow from operating activities | 481,334,178.19 | 318,149,013.21 |
| II. Cash flows from investment activities: | | |
| Cash received from investment recovery | | 288,783,036.40 |
| Cash received from investment acquisition | 201,704,461.32 | |
| Net cash recovered from disposal of fixed assets, intangible assets and other long-term assets | 15,288,320.00 | |
| Net cash received from disposal of subsidiaries and other business units | | |
| Other cash received and related to investment activities | 524,460,000.00 | 928,849,932.88 |

| | | |
|-----------------------------------------------------------------------------------------------------------|-------------------|------------------|
| Subtotal cash inflow from investment activities | 741,452,781.32 | 1,217,632,969.28 |
| Cash paid for the purchase and construction of fixed assets, intangible assets and other long-term assets | 133,569.99 | 2,977,015.85 |
| Cash paid by investment | 1,851,024,800.00 | 2,400,000.00 |
| Net cash paid for acquisition of subsidiaries and other business units | | |
| Other cash paid and related to investment activities | 630,671,469.92 | 94,720,419.83 |
| Subtotal cash outflow from investment activities | 2,481,829,839.91 | 100,097,435.68 |
| Net cash flow from investment activities | -1,740,377,058.59 | 1,117,535,533.60 |
| III. Cash flow from fund-raising activities: | | |
| Cash received from attracting investment | | |
| Cash received from obtaining loans | 1,199,062,037.63 | |
| Received other cash related to fund-raising activities | 229,430,457.24 | 663,193,440.52 |
| Subtotal cash inflow from fund-raising activities | 1,428,492,494.87 | 663,193,440.52 |
| Cash paid for debt repayment | 284,477,130.00 | 589,957,021.26 |
| Cash paid for distributing dividends, profits or reimbursing interests | 38,353,706.50 | |
| Payment of other cash related to fund-raising activities | 822,111,136.65 | 663,364,227.93 |
| Subtotal cash outflow from fund-raising activities | 1,144,941,973.15 | 1,253,321,249.19 |
| Net cash flow from fund-raising activities | 283,550,521.72 | -590,127,808.67 |
| IV. Impact of exchange rate changes on cash and cash equivalents | 51.13 | 79.01 |
| V. Net increase in cash and cash equivalents | -975,492,307.55 | 845,556,817.15 |
| Plus: Beginning balance of cash and cash equivalents | 1,029,017,636.18 | 513,521,757.87 |
| VI. Ending balance of cash and cash equivalents | 53,525,328.63 | 1,359,078,575.02 |

Responsible Person of the Company: Wang Jianhua Person in charge of accounting: Zhao Qiang Person in charge of accounting organization: Du Hui

The New Edition of Accounting Standard or the Interpretation of the Standard is implemented for the first time since 2022, and the financial statements at the beginning of the year when such New Edition is implemented are adjusted.

Applicable Not applicable

Hereby notified

Board of Directors of Chifeng Jilong Gold Mining Co., Ltd.

October 28, 2022