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SD-GOLD

SHANDONG GOLD MINING CO., LTD.

山東黃金礦業股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1787)

2024 THIRD QUARTERLY REPORT

This announcement is made pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Set out below is the 2024 third quarterly report of Shandong Gold Mining Co., Ltd. (the “**Company**”) for the nine months ended 30 September 2024. The financial report contained herein is prepared pursuant to China Accounting Standards for Business Enterprises and has not been audited.

This announcement is prepared in both Chinese and English languages. In the event of any inconsistency between these two versions, the Chinese version shall prevail.

By order of the Board
Shandong Gold Mining Co., Ltd.
Li Hang
Chairman

Jinan, the People's Republic of China
28 October 2024

As at the date of this announcement, the executive directors of the Company are Mr. Liu Qin, Mr. Wang Shuhai and Mr. Tang Qi; the non-executive directors of the Company are Mr. Li Hang and Ms. Wang Xiaoling; and the independent non-executive directors of the Company are Mr. Wang Yunmin, Mr. Liew Fui Kiang and Ms. Zhao Feng.



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The board of directors of the Company and all its directors guarantee that there are no false representation and misleading statements contained in, or material omissions from, this announcement, and severally and jointly accept responsibility for the authenticity, accuracy and completeness of the contents of this announcement.

IMPORTANT NOTICE:

The board of directors of the Company, the supervisory committee and the directors, supervisors and senior management of the Company warrant the truthfulness, accuracy and completeness of the contents of this quarterly report, and that it contains no false representation, misleading statements or material omission, and severally and jointly accept the legal responsibility.

Officer in charge of the Company, officer in charge of the Company's accounting affairs and officer in charge of the accounting office of the Company (head of the Company's accounting department) have warranted the truthfulness, accuracy and completeness of the financial information in this quarterly report.

Whether the third quarterly financial statements have been audited

Yes No

I. Major Financial Data

(1) Major accounting data and financial indicators

Unit: Yuan Currency: RMB



Item	For the reporting period	Increase/decrease from the corresponding period of the previous year (%)	From the beginning of this year to the end of the reporting period	Increase/decrease from the corresponding period of the previous year (%)
Operating income	21,232,148,165.44	52.77	67,005,642,863.49	62.15
Net profit attributable to shareholders of the listed company	682,349,948.18	46.62	2,065,816,231.17	53.57
Net profit attributable to shareholders of the listed company, net of non-recurring profit or loss	679,862,445.98	70.69	2,093,518,084.48	63.57
Net cash flows from operating activities	N/A	N/A	10,194,402,688.23	113.80
Basic earnings per share (RMB/share)	0.13	62.50	0.39	69.57
Diluted earnings per share (RMB/share)	0.13	62.50	0.39	69.57
Weighted average return on equity (%)	2.41	0.90	7.42	3.05

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	At the end of the reporting period	At the end of last year	Increase/decrease from the end of last year (%)
Total assets	157,861,694,708.53	134,599,262,003.25	17.28
Owners' equity attributable to shareholders of the listed company	34,394,134,681.59	33,084,950,645.55	3.96

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

In the above table, net profit attributable to owners of the listed company during the reporting period includes the interest attributable to the holders of perpetual bonds of RMB100,960,757.98 during the reporting period, and net profit attributable to owners of the listed company from the beginning of this year to the end of the reporting period includes the interest attributable to the holders of perpetual bonds of RMB300,404,989.12 from the beginning of this year to the end of the reporting period. After deducting the interest on the perpetual bonds, net profit attributable to ordinary shareholders of the listed company during the reporting period is RMB581,389,190.20, and net profit attributable to ordinary shareholders of the listed company from the beginning of this year to the end of the reporting period is RMB1,765,411,242.05. The impact of interest on perpetual bonds has been taken into account in the calculation of the major financial indicators mentioned above such as basic earnings per share, diluted earnings per share, and weighted average net assets return, etc..

**(2) Non-recurring profit or loss items and amount**√Applicable Non-applicable

Unit: Yuan Currency: RMB

Non-recurring profit or loss items	Amount for the period	Amount from the beginning of this year to the end of the reporting period	Description
Gains or losses on disposal of non-current assets, including the write-off of asset impairment provisions	-978,566.57	-5,983,109.47	
Government grants recognized in the current profit or loss but excluding those which are closely related to the Company's normal business operations and are in accordance with national policies, are granted in accordance with established standards, and have a lasting impact on the Company's profit and loss	10,337,645.21	16,873,131.44	
Except for effective hedging activities related to the Company's normal business operations, gains or losses arising from changes in the fair value of financial assets and liabilities held by non-financial enterprises, and gains or losses on the disposal of financial assets and liabilities	-30,502,481.62	-93,121,993.01	
Fees charged to non-financial enterprises for the use of funds, recognized in the current profit or loss			
Gains or losses from entrusted investment or asset management	7,190,454.44	20,562,625.31	
Gains or losses from external entrusted loans			
Assets losses from force majeure such as natural calamities			
Reversal of the impairment provision for receivables subject to individual impairment test			



Gains from the difference between the investment costs of acquisition of subsidiaries, associates and joint ventures and share of the net fair value of the identifiable assets of the investee through investment			
Current net gains or losses of the subsidiaries from enterprise merger under the common control from the beginning of the period to the merger date			
Gains or losses from exchange of non-monetary asset			
Gains or losses from debt restructuring			
One-time expenses incurred by the enterprise due to the discontinuation of relevant business activities, such as expenses for employee settlement			
One-off impacts on the current profit or loss due to adjustments in tax and accounting laws and regulations			
Share-based payment expenses with one-time confirmation due to cancellation or modification of equity incentive plan			
For cash-settled share-based payments, gains and losses arising from changes in the fair value of employee compensation payable after the vesting date			
Profit or loss from fair value changes in investment property subsequently calculated with the fair value mode			
Profit from transactions with obvious unfair transaction price			
Profit or loss arising from contingencies not related to the Company's normal business operation			



Custodian fee income from entrusted management			
Other non-operating income and expenses other than the aforesaid items	4,612,808.97	-26,994,885.40	
Other items of gains or losses subject to the definition of non-recurring gains or losses			
Less: Amount of effect on income tax	-3,344,789.51	-17,738,929.57	
Amount of effect on minority shareholders interests (after tax)	-8,482,852.26	-43,223,448.25	
Total	2,487,502.20	-27,701,853.31	

For items as not illustrated in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public--Non-recurring Profit or Loss being defined as its non-recurring profit or loss items with significant amount, and the non-recurring profit or loss items as illustrated in the Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public--Non-recurring Profit or Loss being defined as its recurring profit or loss items, the reasons should be explained.

Applicable Non-applicable

(3) Changes in items of major accounting data and financial indicators and the reasons thereof

Applicable Non-applicable

Item	Percentage of changes (%)	Main reasons
Prepayments	113.66	Mainly due to the increase in prepayment for gold purchases by subsidiaries during the period
Construction in progress	100.17	Mainly due to the increased investment in construction in progress of subsidiaries during the period
Intangible assets	42.37	Mainly due to the increase in the acquisition of the mining rights of Xiling Gold Mine during the period
Development expenditures	120.70	Mainly due to the increase in development expenditure of subsidiaries during the period
Short-term borrowings	32.36	Mainly due to the increase in short-term borrowing and financing of the Company during the period
Held-for-trading financial liabilities	77.51	Mainly due to the increase in gold leasing financing of the Company during the period



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Accounts payable	76.67	Mainly due to the increase in payables of the Company for the acquisition of the mining rights of Xiling Gold Mine during the period
Contract liabilities	49.96	Mainly due to the increase in advance payments received from customers by subsidiaries
Employee salaries payable	85.40	Mainly due to the increase in accrued and unpaid salaries of subsidiaries during the period
Taxes payable	38.29	Mainly due to the increase in accrued but unpaid tax of the Company during the period
Non-current liabilities due within one year	-51.21	Mainly due to the repayment of long-term borrowings due within one year by subsidiaries during the period
Other current liabilities	32.69	Mainly due to the increase in short-term financing bonds of the Company during the period
Other comprehensive income	-58.21	Mainly due to the decrease in exchange differences on foreign currency statements of subsidiaries during the period
Operating income_ from the beginning of this year to the end of the reporting period	62.15	Mainly due to the increase in selling prices of self-produced gold and purchased gold and the acquisition of Shanjin International
Operating income_ for the reporting period	52.77	Mainly due to the increase in selling prices of self-produced gold and purchased gold and the acquisition of Shanjin International
Operating costs_ from the beginning of this year to the end of the reporting period	62.68	Mainly due to the increase in costs of self-produced gold and purchased gold and the acquisition of Shanjin International
Selling expenses_ from the beginning of this year to the end of the reporting period	34.53	Mainly due to the increase in sales commission of subsidiaries and the acquisition of Shanjin International
Research and development expenses_ from the beginning of this year to the end of the reporting period	51.56	Mainly due to the increase in research and development expenses of subsidiaries and the acquisition of Shanjin International
Finance costs_ from the beginning of this year to the end of the reporting period	37.98	Mainly due to the increase in interest expenses as a result of the increase in the amount of financing of the Company
Other income_ from the beginning of this year	109.05	Mainly due to the increase in subsidies received by subsidiaries



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to the end of the reporting period		
Investment gains_ from the beginning of this year to the end of the reporting period	-438.68	Mainly due to the decrease in returns on investment products of subsidiaries compared with the same period of the previous year
Gains from changes in fair value_ from the beginning of this year to the end of the reporting period	-1,491.88	Mainly due to the decrease in gains from changes in fair value of financial products of subsidiaries compared with the same period of the previous year
Income tax expense_ from the beginning of this year to the end of the reporting period	88.20	Mainly due to the increase in income tax provision arising from the increase in profit of subsidiaries
Net cash flows generated from operating activities_ from the beginning of this year to the end of the reporting period	113.80	Mainly due to the year-on-year increase in net cash inflow generated by the purchase and sale business during the period
Net cash flow generated from financing activities	-38.71	Mainly due to the repayment of bank borrowings and gold leasing by the Company during the period and the year-on-year increase in dividend and interest payments
Basic earnings per share (RMB/share)_ for the reporting period	62.50	Mainly due to the increase in net profit attributable to the parent company of the Company for the reporting period compared with the same period of the previous year
Basic earnings per share (RMB/share)_ from the beginning of this year to the end of the reporting period	69.57	Mainly due to the increase in net profit attributable to the parent company from the beginning of this year to the end of the reporting period compared with the same period of the previous year
Diluted earnings per share (RMB/share)_ for the reporting period	62.50	Mainly due to the increase in net profit attributable to the parent company of the Company for the reporting period compared with the same period of the previous year
Diluted earnings per share (RMB/share)_ from the beginning of this year to the end of the reporting period	69.57	Mainly due to the increase in net profit attributable to the parent company from the beginning of this year to the end of the reporting period compared with the same period of the previous year



Net profit attributable to shareholders of the listed company_ for the reporting period	46.62	Mainly due to the increase in earnings of the Company for the reporting period compared with the same period of the previous year
Net profit attributable to shareholders of the listed company_ from the beginning of this year to the end of the reporting period	53.57	Mainly due to the increase in earnings of the Company from the beginning of this year to the end of the reporting period compared with the same period of the previous year
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss_ from the beginning of this year to the end of the reporting period	63.57	Mainly due to the increase in net profit attributable to the parent company from the beginning of this year to the reporting period compared with the same period of the previous year
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss_ for the reporting period	70.69	Mainly due to the increase in net profit attributable to the parent company of the Company for the reporting period compared with the same period of the previous year

II. Information of Shareholders

(1) Total number of holders of ordinary shares, number of holders of preference shares with voting rights restored and shareholding of top ten shareholders

Unit: Share

Total number of holders of ordinary shares as at the end of the reporting period	124,730	Total number of holders of preference shares with voting rights restored as at the end of the reporting period (if any)	0			
Shareholding of top ten shareholders (excluding shares lent through securities lending and refinancing)						
Name of shareholders	Nature of shareholders	Shareholding	Ratio (%)	Number of shares held subject to selling restrictions	Pledged, marked or locked up	
					Shares status	Number
Shandong Gold Group Co., Ltd. (山東黃金集團有限公司)	State-owned legal person	1,620,569,251	36.23	0	Pledged	130,000,000



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Shandong Gold Resources Development Co., Ltd. (山東黃金資源開發有限公司)	State-owned legal person	268,372,049	6.00	0	Nil	0
China Securities Finance Corporation Limited (中國證券金融股份有限公司)	Unknown	108,834,732	2.43	0	Nil	0
Shandong Gold Non-ferrous Metal Mine Group Co., Ltd. (山東黃金有色礦業集團有限公司)	State-owned legal person	102,941,860	2.30	0	Nil	0
HKSCC Nominees Limited (H shares)	Overseas legal person	858,806,992	19.20	0	Nil	0
Hong Kong Securities Clearing Company Limited (A shares)	Overseas legal person	99,725,366	2.23	0	Nil	0
Industrial and Commercial Bank of China Limited – Huatai-Pinebridge CSI 300 Exchange Traded Open-ended Index Securities Investment 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	34,416,609	0.77	0	Nil	0
Shandong Gold Group Qingdao Gold Co., Ltd. (山東黃金集團青島黃金有限公司)	State-owned legal person	31,467,157	0.70	0	Nil	0
National Social Security Fund - Portfolio 112 (全國社保基金一一二組合)	Unknown	27,488,494	0.61	0	Nil	0
Guo Hongwei (郭宏偉)	Domestic natural person	25,000,000	0.56	0	Nil	0
China Construction Bank Corporation - E-fund CSI 300 Traded Open-ended Index Initiated Securities Investment 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	22,974,374	0.51	0	Nil	0



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Shareholding of top ten shareholders not subject to selling restrictions (excluding shares lent through securities lending and refinancing)			
Name of shareholders	Number of tradable shares held not subject to selling restrictions	Class and number of shares	
		Class of shares	Number
Shandong Gold Group Co., Ltd. (山東黃金集團有限公司)	1,620,569,251	RMB ordinary shares	1,620,569,251
Shandong Gold Resources Development Co., Ltd. (山東黃金資源開發有限公司)	268,372,049	RMB ordinary shares	268,372,049
China Securities Finance Corporation Limited (中國證券金融股份有限公司)	108,834,732	RMB ordinary shares	108,834,732
Shandong Gold Non-ferrous Metal Mine Group Co., Ltd. (山東黃金有色礦業集團有限公司)	102,941,860	RMB ordinary shares	102,941,860
HKSCC Nominees Limited (H shares)	858,806,992	Overseas-listed foreign shares	858,806,992
Hong Kong Securities Clearing Company Limited (A shares)	99,725,366	RMB ordinary shares	99,725,366
Industrial and Commercial Bank of China Limited – Huatai-Pinebridge CSI 300 Exchange Traded Open-ended Index Securities Investment 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)	34,416,609	RMB ordinary shares	34,416,609
Shandong Gold Group Qingdao Gold Co., Ltd. (山東黃金集團青島黃金有限公司)	31,467,157	RMB ordinary shares	31,467,157
National Social Security Fund - Portfolio 112 (全國社保基金一一二組合)	27,488,494	RMB ordinary shares	27,488,494
Guo Hongwei (郭宏偉)	25,000,000	RMB ordinary shares	25,000,000
China Construction Bank Corporation - E-fund CSI 300 Traded Open-ended Index Initiated Securities Investment 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)	22,974,374	RMB ordinary shares	22,974,374



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Explanation on the connected relationship or concerted actions among the aforesaid shareholders	There are connected relationships among Shandong Gold Group Co., Ltd., the largest shareholder of the Company and Shandong Gold Non-ferrous Metal Mine Group Co., Ltd., Shandong Gold Resources Development Co., Ltd., and Shandong Gold Group Qingdao Gold Co., Ltd. Shandong Gold Group Co., Ltd. has no connected relationships with other shareholders, which are also not persons acting in concert as defined by Regulations for Disclosure of Changes in Shareholding of Listed Companies (《上市公司股東持股變動信息披露管理辦法》); and the Company is not aware of any connected relationship among other shareholders, or that any of them is person acting in concert defined by Regulations for Disclosure of Changes in Shareholding of Listed Companies.
Description of the margin financing and securities lending and refinancing by top ten shareholders and top ten shareholders not subject to selling restrictions	Guo Hongwei, a natural person shareholder, holds 25,000,000 shares through the investor credit securities account.

In April 2023, Shandong Gold Group Co., Ltd. (“SDG Group”) transferred 130,000,000 A shares of the Company held by it to its pledge special account opened at the China Securities Depository and Clearing Co., Ltd. Shanghai Branch to provide guarantee for the non-public issuance of exchangeable corporate bonds by Shandong Gold Group Co., Ltd. to professional investors in 2023.

On 19 August 2024, SDG Group and its wholly-owned subsidiary, Shandong Gold Resources Development Co., Ltd. (“Gold Resources”) signed a share transfer agreement, pursuant to which SDG Group transferred 73,500,000 tradable shares not subject to selling restrictions held by it in the Company to Gold Resources at a price of RMB29.30 per share by way of transfer by agreement. Completion of transfer of registration took place on 29 August 2024. After the completion of the transfer by agreement, the Company’s total share capital remains unchanged. SDG Group directly holds 1,620,569,251 shares of the Company, accounting for 36.23% of the Company’s total share capital; Gold Resources directly holds 268,372,049 shares of the Company, accounting for 6.00% of the Company’s total share capital.

As of 30 September 2024, SDG Group held 1,620,569,251 shares in its A-share account, including 1,490,569,251 shares held through its own account and 130,000,000 shares held through a pledge special account of Shandong Gold Group Co., Ltd. - 2023 non-public issuance of exchangeable corporate bonds for professional investors; SDG Group in aggregate held a total of 1,620,569,251 shares of the Company, representing 36.23% of the total share capital of the Company.



Shares lent through securities lending and refinancing by shareholders holding more than 5% of the shares, top ten shareholders and top ten shareholders not subject to selling restrictions
 Applicable Non-applicable

Unit: Share

Shares lent through securities lending and refinancing by shareholders holding more than 5% of the shares, top ten shareholders and top ten shareholders not subject to selling restrictions								
Name of shareholders (full name)	Shareholdings through general accounts and credit accounts at the beginning of the period		Shares lent through securities lending and refinancing but not yet returned at the beginning of the period		Shareholdings through general accounts and credit accounts at the end of the period		Shares lent through securities lending and refinancing but not yet returned at the end of the period	
	Total number	Proportion (%)	Total number	Proportion (%)	Total number	Proportion (%)	Total number	Proportion (%)
Industrial and Commercial Bank of China Limited – Huatai-Pinebridge CSI 300 Exchange Traded Open-ended Index Securities Investment 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)	13,354,909	0.30	74,900	0	34,416,609	0.77	0	0

Changes in the top ten shareholders and top ten shareholders not subject to selling restrictions from the previous period due to lending/returning of shares through securities lending and refinancing business
 Applicable Non-applicable

**III. Other Reminders**

Other important information about the operating conditions of the Company during the reporting period that investors need to be reminded of

Applicable Non-applicable

Item	Production volume		
	Unit	From the beginning of this year to the end of the reporting period	Increase/decrease from the corresponding period of the previous year (%)
Self-produced gold	kg	35,438.64	19.58
Purchased gold	kg	59,269.72	43.15
Small gold bars	kg	17,901.40	-19.53

The Dongfeng Mine Area and the Lingshan Mine Area, where the Linglong Gold Mine is located, are currently in normal production. Currently, the Linglong Mine Area has obtained its safe production license. Production can resume once the application for the blasting operation unit license is approved.

The Jiaojia Gold Mine is the core mine area of the gold production base of the Company in Laizhou. Currently, mineral rights have been consolidated, and the mine holds a mining license for an output of 6.60 million tonnes/year. To expedite the construction of a world-class gold production base, the Jiaojia Gold Mine has been expanding the construction of its reproduction project and safe facilities since 2024. During this process, appropriate adjustments will be made to capacity, which will have a certain impact on the Company's current production operation indicators.

IV. Quarterly Financial Statements**(1) Type of audit opinion**

Applicable Non-applicable

(2) Financial statements**Consolidated Balance Sheet**

30 September 2024

Prepared by: Shandong Gold Mining Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Item	30 September 2024	31 December 2023
Current Assets:		
Monetary funds	10,651,210,548.28	10,224,442,463.34
Balances with clearing companies		
Placements with banks and other financial institutions		



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Held-for-trading financial assets	4,817,384,579.51	3,909,070,902.65
Derivative financial assets	215,507,250.50	256,319,970.04
Notes receivable	200,357,797.01	193,209,706.07
Accounts receivable	493,671,970.10	519,965,319.11
Receivables financing	305,127.19	7,167,547.17
Prepayments	1,118,185,940.66	523,346,805.52
Premiums receivable		
Accounts receivable from reinsurers		
Deposits receivable from reinsurers		
Other receivables	3,926,585,240.90	3,157,680,255.42
Among which: Interests receivable		
Dividends receivable		
Financial assets held under resale agreements		
Inventories	8,157,577,929.77	8,848,047,161.20
Among which: Data resources		
Contract assets		
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	1,134,662,097.10	992,930,560.77
Total current assets	30,715,448,481.02	28,632,180,691.29
Non-current Assets:		
Loans and advances granted		
Debt investments		
Other debt investments		
Long-term receivables	14,321,987.13	
Long-term equity investments	2,516,904,126.41	2,521,951,172.56
Other investments in equity instruments	28,719,822.20	28,719,822.20
Other non-current financial assets	4,739,733,133.58	4,829,856,741.56
Investment properties	165,784,149.02	164,392,400.50
Fixed assets	40,381,015,550.87	41,746,032,389.28
Construction in progress	16,853,857,075.19	8,419,843,247.67
Biological assets for production		
Oil and gas assets		
Right-of-use assets	216,752,225.51	232,287,552.72
Intangible assets	46,300,976,178.23	32,521,834,239.30
Among which: Data resources	2,193,632.84	
Development expenditures	36,013,835.81	16,318,029.11
Among which: Data resources		
Goodwill	13,047,552,867.77	12,958,868,723.86



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Long-term deferred expenditures	45,782,198.54	52,146,344.52
Deferred income tax assets	936,718,593.54	722,743,897.46
Other non-current assets	1,862,114,483.71	1,752,086,751.22
Total non-current assets	127,146,246,227.51	105,967,081,311.96
Total assets	157,861,694,708.53	134,599,262,003.25
Current liabilities:		
Short-term borrowings	26,745,993,108.40	20,207,405,263.22
Borrowings from central bank		
Placements from banks and other financial institutions		
Held-for-trading financial liabilities	1,386,732,529.10	781,220,784.51
Derivative financial liabilities	80,872,120.73	20,140,880.28
Notes payable	4,906,273,910.73	3,917,587,517.04
Accounts payable	11,721,426,374.12	6,634,508,788.00
Advances received	33,395,603.08	941,549.43
Contract liabilities	490,908,370.41	327,350,012.71
Financial assets sold under repurchase agreements		
Deposits from customers and due to placements from banks and other financial institutions		
Accounts payable to brokerage clients		
Accounts payable to underwriting clients		
Employee salaries payable	954,092,561.72	514,623,968.78
Taxes payable	1,020,262,183.48	737,750,926.44
Other payables	8,455,014,783.43	8,209,930,952.99
Among which: Interests payable		
Dividends payable	75,692,750.13	58,975,561.48
Handling fees and commissions payable		
Payable to reinsurers		
Held-for-sale liabilities		
Non-current liabilities due within one year	3,250,116,341.81	6,662,006,177.68
Other current liabilities	1,918,699,780.68	1,445,978,849.28
Total current liabilities	60,963,787,667.69	49,459,445,670.36
Non-current liabilities:		
Provisions for insurance contracts		
Long-term borrowings	28,887,371,061.58	23,211,331,155.55
Bonds payable	4,031,248,767.12	



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Among which: Preferred shares		
Perpetual bonds		
Lease liabilities	135,439,053.05	108,360,738.86
Long-term payables	1,483,558,682.93	1,184,977,838.41
Long-term employee salaries payables		
Accrued liabilities	895,451,903.22	876,894,584.11
Deferred income	16,587,027.83	12,786,937.13
Deferred income tax liabilities	6,326,941,968.60	6,445,694,254.89
Other non-current liabilities	31,499,430.15	40,367,104.54
Total non-current liabilities	41,808,097,894.48	31,880,412,613.49
Total liabilities	102,771,885,562.17	81,339,858,283.85
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	4,473,429,525.00	4,473,429,525.00
Other equity instruments	10,134,877,810.93	9,938,376,988.48
Among which: Preferred shares		
Perpetual bonds	10,134,877,810.93	9,938,376,988.48
Capital reserve	3,073,533,459.50	3,063,241,559.50
Less: Treasury stock	-	-
Other comprehensive income	32,652,656.83	78,143,477.20
Special reserve	9,440,459.54	689,434.13
Surplus reserve	1,138,480,329.82	1,138,480,329.82
General risk provision	23,217,916.27	23,217,916.27
Undistributed profit	15,508,502,523.70	14,369,371,415.15
Total equity attributable to owners of the parent company (or shareholders' equity)	34,394,134,681.59	33,084,950,645.55
Minority shareholders interests	20,695,674,464.77	20,174,453,073.85
Total owners' equity (or shareholders' equity)	55,089,809,146.36	53,259,403,719.40
Total liabilities and owners' equity (or shareholders' equity)	157,861,694,708.53	134,599,262,003.25

Officer in charge of the
Company: Li Hang

Officer in charge of the
accounting affairs: Teng
Hongmeng

Head of the Accounting
Department: Teng Hongmeng

Consolidated Income Statement

January to September 2024

Prepared by: Shandong Gold Mining Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited



SHANDONG GOLD MINING CO., LTD. 2024 Third Quarterly Report

Item	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
I. Total operating income	67,005,642,863.49	41,323,106,902.68
Among which: Operating income	67,005,642,863.49	41,323,106,902.68
Interest income		
Income earned from premiums		
Income from handling fee and commissions		
II. Total operating costs	62,069,496,924.12	39,109,858,661.33
Among which: Operating costs	57,037,007,230.17	35,061,211,365.07
Interest expense		
Handling fee and commissions expense		
Surrender fee		
Net expenditure for compensation payments		
Net withdrawal on provision for insurance liabilities		
Insurance policy dividend expenses		
Reinsurance expenses		
Taxes and surcharges	947,440,505.55	728,254,981.89
Selling expenses	119,597,499.80	88,898,806.43
General and administrative expenses	1,939,694,487.08	1,794,752,549.02
Research and development expenses	484,138,043.04	319,444,256.40
Finance costs	1,541,619,158.48	1,117,296,702.52
Among which: Interest expenses	1,402,119,183.49	1,133,833,017.95
Interest income	125,335,242.73	93,673,102.01
Add: Other income	25,319,036.26	12,111,601.43
Investment gains (loss is represented by "-")	-157,449,129.95	46,489,300.47
Among which: Investment gains from associates and joint ventures	23,473,396.82	26,000,481.75
Gains on derecognition of financial assets measured at amortised cost		
Foreign currency exchange gains (loss is represented by "-")		



SHANDONG GOLD MINING CO., LTD. 2024 Third Quarterly Report

Gains from net exposure hedges (loss is represented by "-")		
Gains from changes in fair value (loss is represented by "-")	-397,017,340.95	28,523,784.56
Credit impairment loss (loss is represented by "-")	-8,430,769.66	-27,723,558.81
Asset impairment loss (loss is represented by "-")		-13,368,576.15
Gains from disposal of assets (loss is represented by "-")	-179,727.50	429,365.79
III. Operating profit (loss is represented by "-")	4,398,388,007.57	2,259,710,158.64
Add: Non-operating income	9,201,501.36	13,836,355.95
Less: Non-operating expenses	39,956,272.70	52,508,107.59
IV. Total profits (total loss is represented by "-")	4,367,633,236.23	2,221,038,407.00
Less: Income tax expense	1,058,868,942.46	562,637,680.72
V. Net profit (net loss is represented by "-")	3,308,764,293.77	1,658,400,726.28
(1) Categorized by nature of continued operation		
1. Net profit from continued operation (net loss is represented by "-")	3,308,764,293.77	1,658,400,726.28
2. Net profit from discontinued operation (net loss is represented by "-")		
(2) Categorized by owners' equity		
1. Net profit attributable to shareholders of the parent company (net loss is represented by "-")	2,065,816,231.17	1,345,220,714.33
2. Profit or loss of minority shareholders (net loss is represented by "-")	1,242,948,062.60	313,180,011.95
VI. Other comprehensive income, net of tax	-56,859,521.70	1,381,594.49
(1) Other comprehensive income attributable to owners of the parent company, net of tax	-45,490,820.37	1,478,188.59
1. Other comprehensive income that may not be reclassified to profit or loss		
(1) Changes arising from the re- measurement of defined benefit plans		
(2) Other comprehensive income that may not be reclassified to profit or loss under the equity method		



(3) Changes in fair value of other investments in equity instruments		
(4) Changes in fair value of the enterprise's own credit risks		
2. Other comprehensive income that may be reclassified to profit or loss	-45,490,820.37	1,478,188.59
(1) Other comprehensive income that may be reclassified to profit or loss under the equity method		
(2) Changes in fair value of other debt investments		
(3) Amount of financial assets reclassified into other comprehensive income		
(4) Credit impairment provision for other debt investments		
(5) Cash flow hedge reserve		
(6) Differences of exchange for foreign currency financial statements	-45,490,820.37	1,478,188.59
(7) Others		
(2) Other comprehensive income attributable to minority shareholders, net of tax	-11,368,701.33	-96,594.10
VII. Total comprehensive income	3,251,904,772.07	1,659,782,320.77
(1) Total comprehensive income attributable to owners of the parent company	2,020,325,410.80	1,346,698,902.92
(2) Minority shareholders' profit and loss	1,231,579,361.27	313,083,417.85
VIII. Earnings per share:		
(1) Basic earnings per share (RMB/share)	0.39	0.23
(2) Diluted earnings per share (RMB/share)	0.39	0.23

For business combination involving enterprises under common control in the current period, net profit of the acquiree realized before business combination: RMB0; net profit of the acquiree realized in the previous period: RMB0.

Officer in charge of the
Company: Li Hang

Officer in charge of the
accounting affairs: Teng
Hongmeng

Head of the Accounting
Department: Teng Hongmeng

**Consolidated Cash Flow Statement**

January to September 2024

Prepared by: Shandong Gold Mining Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Item	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
I. Cash flows generated from operating activities:		
Cash received from sales of goods and provision of labor service	69,964,913,598.78	43,431,880,982.85
Net increase in deposits from customers and due to 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 receivable for original insurance policies		
Cash received from reinsurance business, net		
Net increase in policyholder deposits and investments		
Cash received from interests, handling fee and commissions		
Net increase in placements from banks and other financial institutions		
Net increase in repurchased business capital		
Net cash received from accounts payables to brokerage clients		
Tax refunds received	360,943,828.32	383,412,150.67
Cash received from other operating activities	43,491,414,766.95	17,955,156,063.26
Sub-total of cash inflows from operating activities	113,817,272,194.05	61,770,449,196.78
Cash paid for purchase of goods and engagement of labor service	54,626,319,328.88	34,889,711,206.98
Net increase of customer loans and advances		
Net increase of deposits in central bank and other financial institutions		



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Cash paid for compensation payments for original insurance policies		
Net increase in placements with banks and other financial institutions		
Cash paid for interests, handling fee and commissions		
Cash paid for policyholders' dividend		
Cash paid to and for employees	2,605,236,676.33	2,620,933,375.89
Payments of all types of taxes	2,464,202,888.61	1,528,290,930.00
Cash paid for other operating activities	43,927,110,612.00	17,963,310,001.20
Sub-total of cash outflows used in operating activities	103,622,869,505.82	57,002,245,514.07
Net cash flows from operating activities	10,194,402,688.23	4,768,203,682.71
II. Cash flows generated from investing activities:		
Cash received from return on investment	9,046,233,950.57	1,501,985,576.53
Cash received from investment gains	303,640,383.38	23,128,166.47
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	803,636.80	31,451,133.40
Net cash received from disposal of subsidiaries and other operating units		5,000,000.00
Cash received from other investing activities	1,055,094,274.37	1,387,783,575.54
Sub-total of cash inflows from investing activities	10,405,772,245.12	2,949,348,451.94
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	16,671,544,502.18	5,494,068,393.09
Cash paid for investments	9,363,511,340.70	2,872,935,484.59
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other operating units	2,254,498,552.48	11,114,183,926.39
Cash paid for other investing activities	1,388,812,426.98	204,576,291.49
Sub-total of cash outflows used in investing activities	29,678,366,822.34	19,685,764,095.56
Net cash flows generated from investing activities	-19,272,594,577.22	-16,736,415,643.62
III. Cash flows generated from financing activities:		
Cash received from investments	100,000.00	192,000,000.00

**SHANDONG GOLD MINING CO., LTD. 2024 Third Quarterly Report**

Among which: Cash received from minority shareholders' investment by subsidiaries	100,000.00	192,000,000.00
Cash received from obtaining borrowings	39,326,444,197.22	26,545,601,405.82
Cash received from other financing activities	8,315,397,089.70	10,479,671,002.88
Sub-total of cash inflows from financing activities	47,641,941,286.92	37,217,272,408.70
Cash paid for repayment of debt	28,690,001,211.95	11,407,387,583.15
Cash paid for distribution of dividends, profits or payment of interests	3,134,601,219.62	1,441,470,140.07
Among which: Dividend and profits paid to minority shareholders by subsidiaries	629,868,178.75	54,167,956.26
Cash paid for other financing activities	6,608,091,118.71	9,342,642,759.20
Sub-total of cash outflows used in financing activities	38,432,693,550.28	22,191,500,482.42
Net cash flow generated from financing activities	9,209,247,736.64	15,025,771,926.28
IV. Effect on cash and cash equivalents from changes of exchange rate	17,162,701.52	-671,735,613.05
V. Net increase in cash and cash equivalents	148,218,549.17	2,385,824,352.32
Add: Balance of cash and cash equivalents at the beginning of the period	8,352,903,315.36	7,753,482,026.42
VI. Balance of cash and cash equivalents at the end of the period	8,501,121,864.53	10,139,306,378.74

Officer in charge of the Company: Li Hang

Officer in charge of the accounting affairs: Teng Hongmeng

Head of the Accounting Department: Teng Hongmeng



Balance Sheet of the Parent Company

30 September 2024

Prepared by: Shandong Gold Mining Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Item	30 September 2024	31 December 2023
Current Assets:		
Monetary funds	1,501,995,317.48	915,358,752.38
Held-for-trading financial assets		
Derivative financial assets	56,536,968.02	
Notes receivable		
Accounts receivable	10,945,014,968.14	624,512,147.22
Receivables financing	61,200,000.00	15,000,000.00
Prepayments	3,767,980.28	2,988,892.17
Other receivables	22,034,206,602.40	19,841,744,059.90
Among which: Interests receivable		
Dividends receivable	93,727,113.99	81,939,935.54
Inventories	34,523,929.97	24,403,248.12
Among which: Data resources		
Contract assets		
Held-for-sale assets		
Non-current assets due within one year		
Other current assets	100,050,049.81	105,278,133.04
Total current assets	34,737,295,816.10	21,529,285,232.83
Non-current Assets:		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	45,119,967,349.25	44,613,899,539.09
Other investments in equity instruments	500,000.00	500,000.00
Other non-current financial assets		
Investment properties	104,907,053.87	109,586,673.08
Fixed assets	4,884,922,181.30	5,038,823,495.12
Construction in progress	2,207,516,141.29	933,524,721.10
Biological assets for production		
Oil and gas assets		
Right-of-use assets	35,491,650.75	33,656,057.14
Intangible assets	2,787,969,529.55	1,470,654,223.44
Among which: Data resources		
Development expenditures		
Among which: Data resources		



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Goodwill		
Long-term deferred expenditures	5,653,378.22	8,375,610.30
Deferred income tax assets		
Other non-current assets	164,147,960.79	187,109,368.32
Total non-current assets	55,311,075,245.02	52,396,129,687.59
Total assets	90,048,371,061.12	73,925,414,920.42
Current liabilities:		
Short-term borrowings	13,439,646,884.85	11,468,017,364.30
Held-for-trading financial liabilities		
Derivative financial liabilities		
Notes payable	687,616,268.12	583,454,368.10
Accounts payable	4,344,704,772.59	957,844,390.00
Advances received	139,277.92	246,251.29
Contract liabilities	925,481.16	1,378,529.88
Employee salaries payable	163,913,731.15	83,974,809.54
Taxes payable	19,936,723.81	31,905,556.46
Other payables	767,108,784.20	305,936,692.23
Among which: Interests payable		
Dividends payable	168,300.00	168,300.00
Held-for-sale liabilities		
Non-current liabilities due within one year	2,874,060,829.27	1,232,173,975.07
Other current liabilities	1,722,722,944.17	1,316,363,525.83
Total current liabilities	24,020,775,697.24	15,981,295,462.70
Non-current liabilities:		
Long-term borrowings	29,601,750,000.00	25,546,150,000.00
Bonds payable	4,031,248,767.12	
Among which: Preferred shares		
Perpetual bonds		
Lease liabilities	37,052,590.72	25,657,863.41
Long-term payables	507,211,945.81	504,772,584.01
Long-term employee salaries payables		
Accrued liabilities	34,472,168.05	32,767,699.09
Deferred income	2,139,842.06	500,000.00
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	34,213,875,313.76	26,109,848,146.51
Total liabilities	58,234,651,011.00	42,091,143,609.21
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	4,473,429,525.00	4,473,429,525.00
Other equity instruments	10,134,877,810.93	9,938,376,988.48



SHANDONG GOLD MINING CO., LTD. 2024 Third Quarterly Report

Among which: Preferred shares		
Perpetual bonds	10,134,877,810.93	9,938,376,988.48
Capital reserve	9,211,331,076.78	9,211,331,076.78
Less: Treasury stock		
Other comprehensive income		
Special reserve		142,609.67
Surplus reserve	1,308,956,008.10	1,308,956,008.10
Undistributed profit	6,685,125,629.31	6,902,035,103.18
Total owners' equity (or shareholders' equity)	31,813,720,050.12	31,834,271,311.21
Total liabilities and owners' equity (or shareholders' equity)	90,048,371,061.12	73,925,414,920.42

Officer in charge of the Company: Li Hang

Officer in charge of the accounting affairs: Teng Hongmeng

Head of the Accounting Department: Teng Hongmeng

Income Statement of the Parent Company

January to September 2024

Prepared by: Shandong Gold Mining Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Item	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
I. Operating income	2,301,392,370.73	1,768,925,159.80
Less: Operating costs	866,142,767.31	786,282,133.38
Taxes and surcharges	137,805,254.35	115,395,332.56
Selling expenses	770,582.04	8,620,078.27
General and administrative expenses	375,509,955.93	537,218,799.77
Research and development expenses	87,228,378.24	70,420,008.47
Finance costs	505,934,313.57	237,833,484.09
Among which: Interest expenses	885,663,633.13	564,018,138.70
Interest income	388,467,424.24	329,890,977.75
Add: Other income	1,844,601.80	2,268,867.04
Investment gains (loss is represented by "-")	332,506,237.47	131,534,013.51
Among which: Investment gains from associates and joint ventures	23,473,396.82	26,000,481.75



Gains on derecognition of financial assets measured at amortised cost		
Gains from net exposure hedges (loss is represented by "-")		
Gains from changes in fair value (loss is represented by "-")	56,536,968.02	
Credit impairment loss (loss is represented by "-")	435,021.01	-700,885.47
Asset impairment loss (loss is represented by "-")		
Gains from disposal of assets (loss is represented by "-")	40,724.68	-850,206.17
II. Operating profit (loss is represented by "-")	719,364,672.27	145,407,112.17
Add: Non-operating income	1,363,839.91	1,540,778.78
Less: Non-operating expenses	10,952,863.43	18,344,686.91
III. Total profits (total loss is represented by "-")	709,775,648.75	128,603,204.04
Less: Income tax expense		
IV. Net profit (net loss is represented by "-")	709,775,648.75	128,603,204.04
(1) Net profit from continued operation (net loss is represented by "-")	709,775,648.75	128,603,204.04
(2) Net profit from discontinued operation (net loss is represented by "-")		
V. Other comprehensive income, net of tax		
(1) Other comprehensive income that may not be reclassified to profit or loss		
1. Changes arising from the remeasurement of defined benefit plans		
2. Other comprehensive income that may not be reclassified to profit or loss under the equity method		
3. Changes in fair value of other investments in equity instruments		
4. Changes in fair value of the enterprise's own credit risks		



(2) Other comprehensive income that may be reclassified to profit or loss		
1. Other comprehensive income that may be reclassified to profit or loss under the equity method		
2. Changes in fair value of other debt investments		
3. Amount of financial assets reclassified into other comprehensive income		
4. Credit impairment provision for other debt investments		
5. Cash flow hedge reserve		
6. Differences of exchange for foreign currency financial statements		
7. Others		
VI. Total comprehensive income	709,775,648.75	128,603,204.04
VII. Earnings per share:		
(1) Basic earnings per share (RMB/share)		
(2) Diluted earnings per share (RMB/share)		

Officer in charge of the Company: Li Hang

Officer in charge of the accounting affairs: Teng Hongmeng

Head of the Accounting Department: Teng Hongmeng

Cash Flow Statement of the Parent Company

January to September 2024

Prepared by: Shandong Gold Mining Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Item	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
I. Cash flows generated from operating activities:		
Cash received from sales of goods and provision of labor service	2,012,383,348.76	1,716,239,281.36
Tax refunds received	2,411,900.52	20,506,545.25
Cash received from other operating activities	10,299,668,594.82	17,201,645,166.65
Sub-total of cash inflows from operating activities	12,314,463,844.10	18,938,390,993.26



SHANDONG GOLD MINING CO., LTD. 2024 Third Quarterly Report

Cash paid for purchase of goods and engagement of labor service	346,413,592.32	492,070,117.34
Cash paid to and for employees	400,288,883.80	551,581,666.06
Payments of all types of taxes	153,442,153.61	154,243,479.96
Cash paid for other operating activities	10,492,517,628.60	17,381,949,049.52
Sub-total of cash outflows used in operating activities	11,392,662,258.33	18,579,844,312.88
Net cash flows from operating activities	921,801,585.77	358,546,680.38
II. Cash flows generated from investing activities:		
Cash received from return on investment		
Cash received from investment gains	325,751,248.86	21,227,257.83
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	14,112.00	-
Net cash received from disposal of subsidiaries and other operating units		
Cash received from other investing activities	6,827,696,781.03	4,765,648,607.13
Sub-total of cash inflows from investing activities	7,153,462,141.89	4,786,875,864.96
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	9,378,210,731.70	1,234,239,097.89
Cash paid for investments	463,990,000.00	
Net cash paid for acquisition of subsidiaries and other operating units		12,819,003,380.58
Cash paid for other investing activities	8,612,018,032.72	6,128,039,593.24
Sub-total of cash outflows used in investing activities	18,454,218,764.42	20,181,282,071.71
Net cash flows generated from investing activities	-11,300,756,622.53	-15,394,406,206.75
III. Cash flows generated from financing activities:		
Cash received from investments		
Cash received from obtaining borrowings	22,757,051,299.15	22,146,818,465.75
Cash received from other financing activities	7,988,474,300.00	7,763,498,149.71
Sub-total of cash inflows from financing activities	30,745,525,599.15	29,910,316,615.46
Cash paid for repayment of debt	12,601,921,079.16	8,407,010,000.00

**SHANDONG GOLD MINING CO., LTD. 2024 Third Quarterly Report**

Cash paid for distribution of dividends, profits or payment of interests	1,420,550,224.44	855,833,595.58
Cash paid for other financing activities	6,266,593,451.46	5,355,158,692.70
Sub-total of cash outflows used in financing activities	20,289,064,755.06	14,618,002,288.28
Net cash flow generated from financing activities	10,456,460,844.09	15,292,314,327.18
IV. Effect on cash and cash equivalents from changes of exchange rate	-84,689.84	1,106,508.26
V. Net increase in cash and cash equivalents	77,421,117.49	257,561,309.07
Add: Balance of cash and cash equivalents at the beginning of the period	766,651,474.77	2,913,311,762.12
VI. Balance of cash and cash equivalents at the end of the period	844,072,592.26	3,170,873,071.19

Officer in charge of the Company: Li Hang

Officer in charge of the accounting affairs: Teng Hongmeng

Head of the Accounting Department: Teng Hongmeng

Adjustment on the opening financial statements for the year of initial application of new accounting standards or interpretations of standards since 2024

Applicable Non-applicable

It is hereby announced.

The Board of Shandong Gold Mining Co., Ltd.

28 October 2024