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中国神华能源股份有限公司
CHINA SHENHUA ENERGY COMPANY LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 01088)

Third Quarterly Report for the Year 2013

Pursuant to the rules and regulations of the China Securities Regulatory Commission and the Shanghai Stock Exchange, China Shenhua Energy Company Limited (the “Company” and together with its subsidiaries, collectively the “Group”) is required to announce this quarterly report.

This announcement is made pursuant to Rule 13.09(2) and Rule 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 (Cap.571 of the Laws of Hong Kong).

The board of directors of the Company (the “Board”) is pleased to announce the results of the Group for the nine months ended 30 September 2013 prepared in accordance with the International Financial Reporting Standards (“IFRSs”). Such results have not been audited or reviewed by the independent auditors.

1. IMPORTANT NOTICE

- 1.1 The Board and the supervisory committee of the Company together with the directors, supervisors and the senior management of the Company guarantee that the contents of the quarterly report are true, accurate and complete and do not contain false representations, misleading statements or material omissions, and shall jointly and severally accept legal liability.
- 1.2 This report was adopted at the 41st meeting of the second session of the Board of the Company. Eight out of nine eligible directors of the Company attended the meeting in person. Dr. Zhang Xiwu, the Chairman, authorized Dr. Zhang Yuzhuo, the Vice Chairman, to attend the meeting and vote on behalf of him.

- 1.3 The financial statements of this report, which are prepared in accordance with IFRSs, have not been audited or reviewed. Please refer to section 2.3 of this report for the major differences of financial statements prepared in accordance with the Accounting Standards for Business Enterprises issued by the Ministry of Finance of the People's Republic of China (the "PRC") and relevant regulations and interpretations ("Accounting Standards for Business Enterprises") and IFRSs.
- 1.4 The presentation of certain financial statements line items has been changed during the current accounting period, and the comparative amounts have been restated. These restatements have no impact on the Group's results of operation.
- 1.5 Dr. Zhang Xiwu, Chairman of the Board of the Company, Ms. Zhang Kehui, Chief Financial Officer of the Company and Mr. Hao Jianxin, General Manager of Finance Department of the Company, guarantee the truthfulness, accuracy and completeness of the financial statements contained in this report.
- 1.6 Unless otherwise specified, the figures in this report are presented in Renminbi (RMB).

2. COMPANY PROFILE

2.1 Major financial indicators prepared in accordance with IFRSs

	For the nine months ended 30 September 2013	For the nine months ended 30 September 2012 (restated)	Percentage change %
Basic earnings per share (RMB/share)	1.724	1.949	(11.5)
Net cash from operating activities per share (RMB/share)	1.77	2.91	(39.2)
Revenue (RMB million)	197,467	178,367	10.7
Profit before income tax (RMB million)	52,098	53,122	(1.9)
Profit for the period attributable to equity holders of the Company (RMB million)	34,299	38,767	(11.5)
Net cash from operating activities (RMB million)	<u>35,171</u>	<u>57,844</u>	<u>(39.2)</u>
	As at 30 September 2013	As at 31 December 2012	Percentage change %
Total assets (RMB million)	496,584	457,367	8.6
Total liabilities (RMB million)	169,496	150,810	12.4
Total equity (RMB million)	327,088	306,557	6.7
Of which: Equity attributable to equity holders of the Company (RMB million)	271,097	256,589	5.7
Shareholders' equity per share (RMB/share)	<u>13.63</u>	<u>12.90</u>	<u>5.7</u>

2.2 Major operating data

Operational indicators	2013		2012		Year-on-year increase/decrease (%)	
	For the three months ended 30 September	For the nine months ended 30 September	For the three months ended 30 September	For the nine months ended 30 September	For the three months ended 30 September	For the nine months ended 30 September
Commercial coal production (million tonnes)	78.5	236.8	75.1	230.9	4.5	2.6
Coal sales (million tonnes)	123.6	366.3	107.8	329.9	14.7	11.0
Of which: Export (million tonnes)	0.6	1.9	0.6	2.8	-	(32.1)
Import (million tonnes)	1.5	7.4	3.4	5.7	(55.9)	29.8
Turnover of self-owned railways transportation (billion tonne km)	53.5	155.2	42.5	129.5	25.9	19.8
Seaborne coal (million tonnes)	50.4	161.4	49.4	147.0	2.0	9.8
Seaborne coal at Huanghua Port (million tonnes)	31.3	92.4	23.7	67.2	32.1	37.5
Seaborne coal at Shenhua Tianjin Coal Dock (million tonnes)	7.7	22.8	8.5	20.2	(9.4)	12.9
Shipment volume (million tonnes)	40.1	83.4	26.2	73.6	53.1	13.3
Shipment turnover (billion tonne nautical miles)	38.4	81.7	22.6	62.3	69.9	31.1
Gross power generation (billion kwh)	64.03	169.49	52.90	155.63	21.0	8.9
Total power output dispatch (billion kwh)	<u>59.70</u>	<u>158.01</u>	<u>49.14</u>	<u>144.80</u>	<u>21.5</u>	<u>9.1</u>

Note: Starting from January 2013, the calculation of “seaborne coal” has ceased the inclusion of the seaborne coal for sale in the domestic coal trading.

2.3 Major differences of financial statements prepared under different accounting standards

Unit: RMB million

Items	Net profit attributable to equity holders of the Company		Net assets attributable to equity holders of the Company	
	For the nine months ended 30 September 2013	For the nine months ended 30 September 2012	As at 30 September 2013	As at 31 December 2012
Under the Accounting Standards for Business Enterprises	33,671	36,555	267,198	253,101
Adjustment:				
Adjustments for basic production maintenance, production safety and other related expenditures and others	628	2,212	3,899	3,488
Under IFRSs	<u>34,299</u>	<u>38,767</u>	<u>271,097</u>	<u>256,589</u>

Note: Pursuant to the relevant regulations of the related government authorities in the PRC, provisions for basic production maintenance, production safety and other related expenditures are accrued by the relevant entities in profit or loss for the period and separately recorded as a specific reserve in shareholders' equity. On utilization of the specific reserve as fixed assets within the stipulated scope, the specific reserve is reduced according to the cost of formation of fixed assets, accumulated depreciation of the same amount is recognized, and no provision for depreciation of the relevant assets will be made in subsequent periods. Under IFRSs, these expenses are recognized as and when incurred. Relevant capital expenditure is recognized as property, plant and equipment and depreciated according to the relevant depreciation method. The effect on deferred tax arising from such difference is also reflected.

2.4 Total number of shareholders and shareholding of top ten shareholders and top ten shareholders not subject to selling restrictions at the end of the reporting period

- (1) As at the end of the reporting period, there were a total of 311,237 registered shareholders of the Company, of which 308,675 were holders of A shares (including Shenhua Group Corporation Limited (“Shenhua Group Corporation”)) and 2,562 were holders of H shares.
- (2) Shareholding of top ten shareholders and top ten shareholders not subject to selling restrictions

The number of shares held by holders of A shares in the Company is calculated by consolidating ordinary securities accounts and credit securities accounts of shareholders based on the shareholders’ records provided by China Securities Depository and Clearing Corporation Limited.

Unit: number of shares

No.	Name of shareholder	Increase (+)/ decrease (-) as at the end of the reporting period as compared with 30 June 2013	Number of shares held at the end of the period	Percentage (%)	Number of shares held subject to selling restrictions	Number of shares pledged or frozen	Type of shares	Nature of shareholder
1	Shenhua Group Corporation Limited	-	14,521,846,560	73.01	-	Nil	RMB ordinary shares	State
2	HKSCC NOMINEES LIMITED	-340,920	3,390,200,333	17.05	-	Unknown	Overseas listed foreign shares	Foreign legal person
3	No. 1 Transfer Account of the National Council for Social Security Fund	-	180,000,000	0.90	180,000,000	Nil	RMB ordinary shares	State
4	Industrial and Commercial Bank of China – SSE 50 Index Trading Open-end Securities Investment Fund	-653,591	31,443,924	0.16	-	Unknown	RMB ordinary shares	Others
5	China Construction Bank – the Great Wall Brand Preferred Equity Securities Investment Fund	-4,640,175	29,600,000	0.15	-	Unknown	RMB ordinary shares	Others

No.	Name of shareholder	Increase (+)/ decrease (-) as at the end of the reporting period as compared with 30 June 2013	Number of shares held at the end of the period	Percentage (%)	Number of shares held subject to selling restrictions	Number of shares pledged or frozen	Type of shares	Nature of shareholder
6	China Life Insurance Company Limited – Dividend – Individual Dividend – 005L – FH002 Shanghai	-55,720,334	25,962,690	0.13	–	Unknown	RMB ordinary shares	Others
7	Bank of Communications – E Fund 50 Index Securities Investment Fund	-1,500,000	20,158,283	0.10	–	Unknown	RMB ordinary shares	Others
8	China Pacific Life Insurance Co., Ltd. – Dividend – Individual Dividend	+2,445,104	19,882,143	0.10	–	Unknown	RMB ordinary shares	Others
9	Shenzhen City Dragon No. 1 Investment Co., Ltd.	-307,661	19,689,876	0.10	–	Unknown	RMB ordinary shares	Others
10	Bank of China Limited – Harvest Shanghai Shenzhen 300 Index Open-end Securities Investment Fund	-1,227,006	18,796,121	0.09	–	Unknown	RMB ordinary shares	Others
11	China Pacific Life Insurance Co., Ltd. – Tradition – Ordinary Insurance Product	+3,993,924	16,464,940	0.08	–	Unknown	RMB ordinary shares	Others

- Note:* 1. H shares held by HKSCC Nominees Limited are held on behalf of a number of its account participants
2. The shares of the Company held by Shenzhen City Dragon No. 1 Investment Co., Ltd. are held through the client account of collateral securities for margin trading of China Merchants Securities Co. Ltd.

The 180 million A shares of the Company held by the No. 1 Transfer Account of the National Council for Social Security Fund were released for trading in the market on 9 October 2013. For details, please refer to the announcement of the Company dated 26 September 2013.

3. SIGNIFICANT EVENTS

3.1 Material changes in major items of accounting statements and financial indicators of the Company and the underlying reasons

For the nine months ended 30 September 2013, revenue of the Group under IFRSs were RMB197,467 million (for the nine months ended 30 September 2012: RMB178,367 million), representing a year-on-year increase of 10.7%. Among which, revenue from coal operations was RMB121,541 million (for the nine months ended 30 September 2012: RMB117,368 million), representing a year-on-year increase of 3.6%; and revenue from power operations was RMB58,602 million (for the nine months ended 30 September 2012: RMB53,136 million), representing a year-on-year increase of 10.3%.

For the nine months ended 30 September 2013, the Group's profit before income tax reached RMB52,098 million (for the nine months ended 30 September 2012: RMB53,122 million), representing a year-on-year decrease of 1.9%. Profit for the period attributable to equity holders of the Company was RMB34,299 million (for the nine months ended 30 September 2012: RMB38,767 million), representing a year-on-year decrease of 11.5%.

The Group has adjusted the presentation of certain items in the consolidated financial statements, and the comparative figures over the same period in 2012 have been restated in this report to conform with the presentation of the consolidated financial statements for the current accounting period. Changes in major items of the consolidated financial statements and explanations during the reporting period are set out below:

Unit: RMB million

Consolidated statement of profit and loss and other comprehensive income	For the nine months ended 30 September 2013	For the nine months ended 30 September 2012 (restated)	Percentage change %	Explanations for changes
Revenue	197,467	178,367	10.7	Increase in coal sales volume and power output dispatch
Cost of sales	(137,417)	(117,934)	16.5	Higher costs due to the increase in self-produced coal output, purchased coal volume, coal trading volume and imported coal volume

Consolidated statement of profit and loss and other comprehensive income	For the nine months ended 30 September 2013	For the nine months ended 30 September 2012 (restated)	Percentage change %	Explanations for changes
Selling, general and administrative expenses	(6,405)	(5,779)	10.8	Increase in administrative organizations and total wages arising from expansion of business scale
Other gains and losses	(262)	(15)	1,646.7	Increased loss from disposal of property, plant and equipment
Other income	257	369	(30.4)	Decrease in refund of value added tax
Other expenses	(179)	(398)	(55.0)	Decrease in donation expenses
Interest income	377	592	(36.3)	Decrease in average balance of bank deposits
Finance costs	(2,037)	(2,384)	(14.6)	Increase in foreign exchange gains arising from borrowings denominated in Japanese Yen
Income tax	(10,034)	(8,266)	21.4	Due to the gradual implementation of the preferential tax policies for the Grand Development of the Western Region, certain subsidiaries of the Group adjusted the income tax payable for 2011 and the corresponding carrying amounts of deferred tax assets and liabilities during the first half of 2012. The average income tax rates applicable to the Group for the nine months ended 30 September 2013 was 19.3%, representing an increase of 3.7 percentage points as compared with 15.6% for the corresponding period of the previous year.
Exchange differences	(578)	81	(813.6)	Depreciation in Australian dollar

Unit: RMB million

Consolidated statement of financial position	As at 30 September 2013	As at 31 December 2012 (restated)	Percentage change %	Explanations for changes
Construction in progress	77,783	61,142	27.2	Increased investments in the construction of the new Bazhun Railway and Zhunchi Railway, purchase of mining equipment for coal mines and conversion and expansion of power plants
Inventories	20,419	15,171	34.6	Increase in coal inventory and ancillary materials, parts and accessories associated with coal and power operations
Accounts and bills receivable	28,808	20,028	43.8	Increase in receivables and bank acceptance bills receivable from coal business
Prepaid expenses and other current assets	27,056	14,480	86.9	Increase in prepaid expenses on purchase of coal
Time deposits with original maturity over three months	1,169	3,972	(70.6)	Withdrawal of matured time deposits
Short-term debentures payable	9,972	–	N/A	Issuance of the first tranche of 2013 super short-term debentures during the current reporting period by the Group
Accrued expenses and other payables	50,685	41,423	22.4	Increase in advances from sales of coal

Unit: RMB million

Consolidated statement of cash flows	For the nine months ended 30 September 2013	For the nine months ended 30 September 2012 (restated)	Percentage change %	Explanations for changes
Net cash from operating activities	35,171	57,844	(39.2)	Less deposits in and more loans granted by Shenhua Finance Co., Ltd. (“Finance Company”), and increase in items of trade receivables
Net cash used in investing activities	(28,157)	(37,490)	(24.9)	Decrease in cash paid for acquisition of equity and assets, and decrease in time deposits
Net cash used in financing activities	(13,256)	(24,274)	(45.4)	Increase in net cash received from borrowings and issuance of short-term debentures

Note: For the nine months ended 30 September 2013, deposits received by Finance Company from entities outside the Group decreased by RMB9,163 million year-on-year, and loans granted by Finance Company increased by RMB6,757 million year-on-year.

3.2 Analysis on key operational indicators of the coal segment

(1) Coal sales volume and price:

	For the nine months ended 30 September 2013			For the nine months ended 30 September 2012			Changes	
	Percentage to total		Price	Percentage to total		Price	Change in sales volume	Change in price
	Sales volume	sales volume		Sales volume	sales volume			
	<i>Million tonnes</i>	%	<i>RMB/tonne</i>	<i>Million tonnes</i>	%	<i>RMB/tonne</i>	%	%
I. Domestic sales	359.0	98.0	387.3	325.2	98.6	423.4	10.4	(8.5)
(I) Self-produced coal and purchased coal	299.1	81.7	372.3	290.8	88.2	407.5	2.9	(8.6)
1. Direct arrival	139.6	38.1	276.3	146.6	44.5	282.1	(4.8)	(2.1)
2. Seaborne	159.5	43.6	456.3	144.2	43.7	535.0	10.6	(14.7)
(II) Sales of domestic coal trading	52.5	14.3	458.5	28.7	8.7	547.2	82.9	(16.2)
(III) Sales of imported coal	7.4	2.0	487.9	5.7	1.7	616.5	29.8	(20.9)
II. Export sales	1.9	0.5	622.0	2.8	0.8	759.5	(32.1)	(18.1)
III. Overseas sales	5.4	1.5	644.6	1.9	0.6	326.5	184.2	97.4
1. EMM Indonesia	1.4	0.4	84.1	1.4	0.4	73.1	-	15.0
2. Entrepot trade	4.0	1.1	843.6	0.5	0.2	1,142.1	700.0	(26.1)
Total sales volume/ weighted average price	366.3	100.0	392.3	329.9	100.0	425.7	11.0	(7.8)

- Note:* 1. The above weighted average coal prices were exclusive of value-added tax and were affected by trading mode, product quality and the sales volume by various trading mode.
2. “Domestic coal trading” refers to the sales volume of business of the domestic purchase and sales of coal, except for the self-produced coal of the Group in the PRC and the coal purchased from third parties in the surrounding areas of the self-owned mines and railways of the Group which are shipped with the Group’s transportation system.
3. “Entrepot trade” refers to a trading mode under which coal purchased internationally is directly resold to other countries or regions.

(2) Unit production cost of self-produced coal of the coal segment:

	For the nine months ended 30 September 2013	For the nine months ended 30 September 2012	Percentage change %
	<i>RMB/tonne</i>	<i>RMB/tonne</i>	
Unit production cost of self-produced coal	128.4	121.2	5.9
Raw materials, fuel and power	25.1	24.0	4.6
Personnel expenses	14.9	14.3	4.2
Repairs and maintenance	7.8	8.1	(3.7)
Depreciation and amortization	18.9	20.6	(8.3)
Others	61.7	54.2	13.8

For the nine months ended 30 September 2013, the unit production cost of self-produced coal was RMB128.4/tonne (for the nine months ended 30 September 2012: RMB121.2/tonne), representing a year-on-year increase of 5.9%. Among which, (1) costs of raw materials, fuel and power increased by 4.6% year-on-year as a result of the increase in costs of materials and ancillary parts arising from increase in tunneling footage and frequencies of working face relocation of coal mines, as well as transportation distances between open-cut mines and stripping volume of rocks; (2) personnel expenses increased by 4.2% year-on-year due to higher number of employees and payment base for the calculation of additional labor costs, (3) repairs and maintenance expenses decreased by 3.7% year-on-year due to the year-on-year decrease in repairs and maintenance of mining equipment for coal mines, (4) depreciation and amortization decreased by 8.3% year-on-year due to the closer correlation between the depreciable life and estimated useful life of fixed assets as a result of the improvement in management standardization of fixed assets of the Company and adjustments in depreciable life of certain fixed assets; and (5) other costs increased by 13.8% year-on-year due to increase in mining engineering expenses and compensation for land requisition and relocation.

“Others” in the unit production cost of self-produced coal comprises the following three parts: (1) approximately 59% was from the cost directly related to production, including safety production cost, selecting and processing cost, and mining engineering cost, etc.; (2) approximately 9% was from ancillary production cost; and (3) approximately 32% was from compensation for land requisition and collapse, cost on environmental protection and fees levied by local governments, etc.

Pursuant to the “Notice on the Measures to Promote the Sustainable and Healthy Development of the Coal Industry Across the Region” (Nei Zheng Fa [2013] No. 95) issued by the People’s Government of Inner Mongolia Autonomous Region in September 2013, the coal price adjustment fund levied would be decreased based on the comprehensive consideration of factors such as coal types and regions with effect from 1 September 2013 until 31 December 2013.

3.3 Analysis on key operational indicators of the power segment

For the nine months ended 30 September 2013, the Company's average power tariff of the power segment was RMB366.8/MWh (for the nine months ended 30 September 2012: RMB363.9/MWh), representing a year-on-year increase of 0.8% with average cost of power output dispatch of RMB266.0/MWh (for the nine months ended 30 September 2012: RMB287.7/MWh), representing a year-on-year decrease of 7.5%. The decrease was mainly attributable to the decrease in cost of fuels.

Pursuant to the Notice on Matters Regarding the Adjustments to On-grid Electricity Tariffs of Power Generation Corporations (Fa Gai Jia Ge [2013] No. 1942) issued by the National Development and Reform Commission, adjustments have been made to on-grid electricity tariffs with effect from 25 September 2013. For details, please refer to the announcement of the Company dated 23 October 2013. Such adjustments have not been reflected in this third quarterly financial report.

3.4 Overview of the industry

During the first three quarters of 2013, the Chinese government persisted in the macroeconomic policy of "Making Progress While Maintaining Stability" to make constant innovation on the methods of control and accelerate industry transformation and upgrade. The overall national economy realized steady growth and enjoyed good momentum. The Chinese economy recorded a growth of 7.7% during the first three quarters; and the third quarter, in particular, posted a growth of 7.8%, representing an increase of 0.3 percentage point as compared with the second quarter. The Chinese economy is expected to enjoy stable and good momentum in the fourth quarter of 2013.

During the nine months ended 30 September 2013, the domestic coal market recorded a continuous downtrend with slack in supply and structural overcapacity due to the slowdown in economic growth. During the third quarter, accelerated stock clearance and stockpiling of coal for winter of downstream corporations resulted in a recovered demand for coal at the end of the quarter which pared declines in coal price. Coal price declined in July and August as a result of the huge stockpile at ports and weak demand from downstream corporations. The coal stockpile at ports and of downstream users constantly reduced in late August due to prolonged hot weather. In view of the substantial decrease in hydropower output and the expected changes such as the inspection and maintenance of Daqin Railway in October and stockpiling of coal for winter, the coastal coal markets showed signs of stability in September and demand recovered. During the first three quarters of this year, the national coal production volume recorded a narrower decline year-on-year. Coal transported by railways amounted to 1.709 billion tonnes, representing a year-on-year increase of 1.4%. Coal shipment through major ports amounted to 489 million tonnes, representing a year-on-year increase of 5.6%. Net coal import reached 233 million tonnes, representing a year-on-year increase of 19.1%.

Looking forward to the fourth quarter of 2013, stable and promising trend of the macro-economy is expected to maintain the stability of energy demand. Meanwhile, with seasonal growth in demand for coal driven by coal consumption for heating in winter, the coal price will be back on track gradually. The domestic demand for and supply of thermal coal in the fourth quarter of 2013 are expected to maintain an equilibrium in general, with possibility of regional or occasional coal deficit or surplus.

Note: This section is for reference only and does not constitute any investment advice. The information in this section was derived from sources such as the National Bureau of Statistics, China Coal Market Network, China Coal Resource Network and China Electricity Council, etc.. The Company has used its best endeavors to ensure the accuracy and reliability of information in this section, but does not assume any liability or provide any form of guarantee for the accuracy, completeness or validity of all or part of its content. If there is any error or omission, the Company does not assume any liability.

3.5 The progress of significant events and the impact thereof as well as the analysis and explanations for the solutions

On 11 September 2013, the issuance of medium-term notes with an aggregate principal amount of RMB25 billion and super short-term debentures with an aggregate principal amount of RMB20 billion of the Company was duly registered. For details, please refer to the announcement of the Company dated 12 September 2013.

On 13 September 2013, the Company issued the first tranche of super short-term debentures. The proceeds of RMB10 billion will be used for the purpose of supplementing the working capital of the Company. For details, please refer to the announcement of the Company dated 16 September 2013.

At the 41st meeting of the second session of the Board of the Company, Resolution on the Amendment to the Operating Plan of China Shenhua for the Year 2013 was passed to approve the adjustment to 2013 business targets and capital expenditure plan. For details, please refer to the announcement of the Company released on the same date as this report.

3.6 The commitments by the Company, shareholders and de facto controller and the performance thereof

The commitments made by Shenhua Group Corporation, the controlling shareholder, during or subsisting in the reporting period and the performance thereof are as follows:

Commitments	Performance
Non-competition Agreement between Shenhua Group Corporation and the Company	Shenhua Group Corporation complied with its undertakings, and there was no violation of such undertakings

Note: For details of undertakings, please refer to the section headed “Significant Events” in the 2012 Annual Report of the Company.

3.7 Explanations and warnings in respect of forecast of a probable loss in respect of the accumulated net profits from the beginning of the financial year to the end of the next reporting period or any significant changes as compared to the corresponding period of last year

Applicable Not Applicable

3.8 The Company does not have any plans to declare or distribute quarterly dividend (including cash dividend) to its shareholders.

By Order of the Board
China Shenhua Energy Company Limited
Huang Qing
Secretary to the Board

Beijing, 25 October 2013

As at the date of this announcement, the Board comprises the following: Dr. Zhang Xiwu, Dr. Zhang Yuzhuo, Dr. Ling Wen and Mr. Han Jianguo as executive directors, Mr. Kong Dong and Mr. Chen Hongsheng as non-executive directors, and Ms. Fan Hsu Lai Tai, Mr. Gong Huazhang and Mr. Guo Peizhang as independent non-executive directors.

APPENDIX
PREPARED UNDER IFRSS

CONSOLIDATED STATEMENT OF PROFIT AND LOSS
AND OTHER COMPREHENSIVE INCOME
For the nine months ended 30 September 2013

	<i>Unit: RMB million (Unaudited)</i>	
	For the nine months ended 30 September 2013	For the nine months ended 30 September 2012 (restated)
Revenue	197,467	178,367
Cost of sales	(137,417)	(117,934)
Gross profit	60,050	60,433
Selling, general and administrative expenses	(6,405)	(5,779)
Other gains and losses	(262)	(15)
Other income	257	369
Other expenses	(179)	(398)
Interest income	377	592
Finance costs	(2,037)	(2,384)
Share of results of associates	297	304
Profit before income tax	52,098	53,122
Income tax	(10,034)	(8,266)
Profit for the period	42,064	44,856
Other comprehensive expense, net of tax, that may be subsequently reclassified to profit or loss		
Exchange differences	(578)	81
Total comprehensive income for the period	41,486	44,937
Profit for the period attributable to:		
Equity holders of the Company	34,299	38,767
Non-controlling interests	7,765	6,089
Profit for the period	42,064	44,856
Total comprehensive income for the period attributable to:		
Equity holders of the Company	33,734	38,845
Non-controlling interests	7,752	6,092
Total comprehensive income for the period	41,486	44,937
Earnings per share (RMB)		
– Basic	1.724	1.949
– Diluted	1.724	1.949

Legal Representative:
Zhang Xiwu

Chief Financial Officer:
Zhang Kehui

General Manager of Financial Department:
Hao Jianxin

PREPARED UNDER IFRSS**CONSOLIDATED STATEMENT OF FINANCIAL POSITION****As at 30 September 2013***Unit: RMB million (Unaudited)*

	As at 30 September 2013	As at 31 December 2012 (restated)
Non-current assets		
Property, plant and equipment	237,172	236,048
Construction in progress	77,783	61,142
Exploration and evaluation assets	2,276	2,722
Intangible assets	300	291
Interest in associates	4,716	4,689
Available-for-sale investments	960	960
Other non-current assets	29,113	25,382
Lease prepayments	13,555	13,667
Deferred tax assets	1,580	1,106
Total non-current assets	367,455	346,007
Current assets		
Inventories	20,419	15,171
Accounts and bills receivable	28,808	20,028
Prepaid expenses and other current assets	27,056	14,480
Restricted bank deposits	6,336	6,082
Time deposits with original maturity over three months	1,169	3,972
Cash and cash equivalents	45,341	51,627
Total current assets	129,129	111,360
Current liabilities		
Borrowings	29,856	28,093
Short-term debentures payable	9,972	–
Accounts and bills payable	31,693	31,072
Accrued expenses and other payables	50,685	41,423
Current portion of long-term payables	137	283
Income tax payable	2,717	4,686
Total current liabilities	125,060	105,557
Net current assets	4,069	5,803
Total assets less current liabilities	371,524	351,810

	As at 30 September 2013	As at 31 December 2012 (restated)
Non-current liabilities		
Borrowings	38,677	39,624
Long-term payables	2,658	2,558
Accrued reclamation obligations	1,949	1,921
Deferred tax liabilities	1,152	1,150
Total non-current liabilities	44,436	45,253
Net assets	327,088	306,557
Equity		
Share capital	19,890	19,890
Reserves	251,207	236,699
Equity attributable to equity holders of the Company	271,097	256,589
Non-controlling interests	55,991	49,968
Total equity	327,088	306,557

Legal Representative:
Zhang Xiwu

Chief Financial Officer:
Zhang Kehui

General Manager of Financial Department:
Hao Jianxin

PREPARED UNDER IFRSS**CONSOLIDATED STATEMENT OF CASH FLOWS****For the nine months ended 30 September 2013***Unit: RMB million (Unaudited)***For the nine months ended 30 September 2013** For the nine months ended 30 September 2012 (restated)**Operating activities**

Cash generated from operations	48,400	70,285
Income taxes paid	(13,229)	(12,441)
Net cash from operating activities	35,171	57,844

Investing activities

Acquisition of property, plant and equipment, intangible assets, exploration and evaluation assets, and additions to construction in progress	(31,641)	(29,541)
Increase in lease prepayments	(145)	(519)
Proceeds from disposal of property, plant and equipment	72	108
Payment for 2011 Acquisitions and 2012 Acquisitions	–	(4,358)
Payment for acquisition of subsidiaries in prior years	–	(414)
Proceeds from disposal of an associate	229	–
Investments in associates	(185)	(298)
Purchase of available-for-sale investments	–	(115)
Dividend received from associates	588	114
Interest received	377	674
Proceeds from disposal of trading debt securities	–	73
Net increase in restricted bank deposits	(255)	(2,549)
Increase in time deposits with original maturity over three months	(978)	(6,071)
Withdrawal of time deposits with original maturity over three months	3,781	5,406
Net cash used in investing activities	(28,157)	(37,490)

For the nine months ended 30 September 2013	For the nine months ended 30 September 2012 (restated)
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Financing activities

Interest paid	(3,002)	(2,395)
Proceeds from borrowings	38,294	17,686
Proceeds from issuance of short-term debentures, net	9,970	–
Repayments of borrowings	(36,764)	(20,694)
Contributions from non-controlling shareholders	1,726	3,162
Distributions to non-controlling shareholders	(4,372)	(4,119)
Dividend paid to equity holders of the Company	(19,093)	(17,902)
Contributions from then shareholders in relation to the 2012 Acquisitions	–	150
Distributions to then shareholders in relation to the 2012 Acquisitions	–	(162)
Acquisition of non-controlling interest in a subsidiary	(15)	–
Net cash used in financing activities	(13,256)	(24,274)
Net decrease in cash and cash equivalents	(6,242)	(3,920)
Cash and cash equivalents as at the beginning of the period	51,627	61,652
Effect of foreign exchange rate changes	(45)	(2)
Cash and cash equivalents as at the end of the period (including cash and bank balances)	45,340	57,730

Legal Representative:
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Chief Financial Officer:
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General Manager of Financial Department:
Hao Jianxin